



Interim Report and Unaudited Accounts

BlackRock Global Funds (BGF)

R.C.S. Luxembourg: B.6317

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⁽¹⁾ Fund launched during the period, see Note 1, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

⁽³⁾ Fund closed to subscriptions, see Note 1, for further details.

Subscriptions may be made only on the basis of the current Prospectus and relevant KIID for the Funds, together with the most recent annual report and audited accounts and interim report and unaudited accounts. Copies are available from the Investor Services Centre, the Transfer Agent, the Management Company or any of the Distributors.

Board of Directors⁽¹⁾⁽²⁾⁽³⁾

Paul Freeman, Chairman
Geoffrey D. Radcliffe
Francine Keiser
Barry O'Dwyer
Robert Hayes
Michael Gruener (appointed effective 21 December 2017)
Martha Boeckenfeld (appointed effective 20 February 2018)
Frank P. Le Feuvre (resigned effective 29 September 2017)

⁽¹⁾ All Directors of BlackRock Global Funds are non-executive Directors.

⁽²⁾ Geoffrey D. Radcliffe, Barry O'Dwyer, Robert Hayes and Michael Gruener are employees of the BlackRock Group (of which the Management Company, Investment Advisers and Principal Distributor are part), and Paul Freeman is a former employee of the BlackRock Group.

⁽³⁾ Francine Keiser and Martha Boeckenfeld are independent Directors.

Management and Administration

Management Company

BlackRock (Luxembourg) S.A.
35A, avenue J.F. Kennedy, L-1855 Luxembourg,
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Investment Advisers

BlackRock Financial Management, Inc.
Park Avenue Plaza, 55 East 52nd Street, New York, NY 10055,
USA

BlackRock Investment Management, LLC
100 Bellevue Parkway, Wilmington, Delaware 19809, USA

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue, London EC2N 2DL, UK

BlackRock Singapore Limited
18-01 Twenty Anson, 20 Anson Road, Singapore, 079912

Sub-Investment Advisers

BlackRock Asset Management North Asia Limited
16/F Champion Tower, 3 Garden Road, Central, Hong Kong

BlackRock Japan Co. Limited
1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217, Japan

BlackRock Investment Management (Australia) Limited
Level 26, 101 Collins Street, Melbourne 3000, Australia

Principal Distributor

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
UK

Depository

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Luxembourg Branch
2-4, rue Eugène Ruppert
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Grand Duchy of Luxembourg

Management and Administration continued

Administrator

The Bank of New York Mellon (International) Limited
Luxembourg Branch
2-4, rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

Transfer Agent and Registrar

J.P. Morgan Bank Luxembourg S.A.
European Bank & Business Center
6, route de Trèves, Building C
L-2633 Senningerberg
Grand Duchy of Luxembourg

Auditor

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

Legal Advisers

Linklaters LLP
35 avenue John F. Kennedy, L-1855 Luxembourg
Grand Duchy of Luxembourg

Listing Agent

J.P. Morgan Bank Luxembourg S.A.
European Bank & Business Center
6, route de Trèves, Building C
L-2633 Senningerberg
Grand Duchy of Luxembourg

Securities Lending Agent

BlackRock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
UK

Paying Agents

A list of Paying Agents is to be found on pages 3 and 4.

Registered Office

2-4, rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

Enquiries

In the absence of other arrangements, enquiries regarding the Company should be addressed as follows:

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Grand Duchy of Luxembourg

All other enquiries:

Telephone: + 44 207 743 3300

Fax: + 44 207 743 1143

Website: www.blackrockinternational.com

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General Information

Current Prospectus

BlackRock Global Funds (the “Company”) Prospectus dated 8 December 2017 and the relevant KIID for the Funds along with copies of the Account Opening and Dealing Form may be obtained from the Local Investor Services Centre, the Management Company or any of the Representatives or Distributors. Copies of the Company’s Articles of Association and the Annual Report and Audited Accounts and Interim Report and Unaudited Accounts may also be obtained free of charge from any of these offices and from the Paying Agents. All these documents are also available from www.blackrockinternational.com

Representatives

The representative in Hong Kong is BlackRock Asset Management North Asia Limited, 16/F, Champion Tower, 3 Garden Road Central, Hong Kong.

The representative in Switzerland is BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, 8001 Zurich, Switzerland.

The representative in Poland is Dubiński Jeleński Masiarz i Wspólnicy Sp.K, ul. Zielna 37, 00-108 Warszawa, Poland.

Authorised Status

The Company is an Undertaking for Collective Investment in Transferable Securities (“UCITS”) under the Luxembourg law of 17 December 2010 as amended. Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of the Company’s Funds in the umbrella in the following countries:

Austria, Czech Republic, Denmark, Finland, France, Germany, Gibraltar, Hungary, Iceland, Ireland, Liechtenstein, Luxembourg, Netherlands, Norway, Poland, Slovakia, Spain, Sweden and the United Kingdom.

Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of certain Funds in the umbrella in the following countries:

Belgium, Brunei, Chile, China, Greece, Hong Kong, Italy, Japan, Korea, Macau, Portugal, Singapore, Switzerland and Taiwan.

Shares of certain Funds in the umbrella may also be offered in Malta, Mauritius and Singapore by private placement.

The Company is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 140.

Paying Agents

<i>Austria</i> Raiffeisen Bank International AG Am Stadtpark 9 1030 Vienna	<i>Luxembourg</i> (Central Paying Agent) J.P. Morgan Bank Luxembourg S.A. European Bank & Business Center, 6, route de Trèves, Building C L-2633 Senningerberg Grand Duchy of Luxembourg	<i>Italy continued</i> Banca Monte dei Paschi di Siena S.p.A. Piazza Salimbeni 3 53100 Siena	<i>Italy continued</i> Société Générale Securities Services S.p.A. Via Benigno Crespi, 19/A, MAC II 20159 Milan
<i>Belgium</i> J.P. Morgan Chase Bank N.A. Brussels Branch 1 Boulevard du Roi Albert II Brussels B1210 - Belgium	<i>Switzerland</i> State Street Bank International GmbH, Munich, Zurich branch Beethovenstrasse 19, CH-8027 Zurich, Switzerland	Banca Sella Holding S.p.A. Piazza Gaudenzio Sella 1 13900 Biella BNP Paribas Securities Services Succursale di Milano Via Ansperto 5 20123 Milan	State Street Bank GmbH – Succursale Italia Registered Office Via Ferrante Aporti, 10 20125 Milan CACEIS Bank S.A. Registered Office Piazza Cavour, 20121 Milan
<i>Czech Republic</i> UniCredit Bank Czech Republic and Slovakia, A.S. Prague 4 - Michle, Zeletavská 1525/1, 140 92, Czech Republic	<i>Italy</i> Allfunds Bank S.A. Succursale di Milano Via Santa Margherita 7 20121 Milan	RBC Investor Services Bank S.A. Succursale di Milano Via Vittor Pisani, 26 I-20121 Milan	ICCREA Banca S.p.A. Via Lucrezia Roma 41-47 00178 Roma Italy
<i>France</i> CACEIS Bank 1/3, Place Valhubert 75013, Paris, France			

General Information continued

Paying Agents continued

<i>Poland</i>	<i>United Kingdom</i>	<i>Germany</i>	<i>Ireland</i>	<i>Liechtenstein</i>
Bank Handlowy w Warszawie Spółka Akcyjna ul. Senatorska 16 00-923 Warszawa Poland	J.P. Morgan Chase NA London Branch c/o J.P. Morgan Europe Limited UK Paying Agency 3 Lochside View Edinburgh, EH12 9DH United Kingdom	J.P. Morgan AG CIB/Investor Services - Trustee & Fiduciary Taunustor 1 (Taunus Turm) 60310 Frankfurt am Main Germany	BlackRock Investment Management (Dublin) Limited, 1 st Floor, 2 Ballsbridge Park, Dublin 4, D04 YW83, Ireland	VP Fund Solutions (Liechtenstein) AG 9490 Vaduz, LIECHTENSTEIN (FL-0002.000.772-7)

Mauritius Subsidiary

Directors

Couldip Basanta Lala
Geoffrey D. Radcliffe
Dilshaad Rajabalee
Robert Hayes
Paul Freeman (appointed effective 29 September 2017)
Frank P. Le Feuvre (resigned effective 29 September 2017)

Mauritian Auditor to the Subsidiary

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18 Cybercity, Ebène, Réduit 72201
Republic of Mauritius

Indian Investment Adviser

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Mumbai - 400 021
India

Investment Manager

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London EC2N 2DL
United Kingdom

Mauritian Administrator

Sanne Group plc
IFS Court, Bank Street
TwentyEight, Cybercity
Ebène 72201
Republic of Mauritius

Publication of Prices and Notices to Shareholders

Notices are sent to registered shareholders and (when legally required) published in such newspapers as decided by the Directors and in the *Recueil des Sociétés et Associations* in Luxembourg. The previous Dealing Day's prices for shares may be obtained during business hours from the local Investor Service Centre and are also available from the BlackRock website. They will also be published in such countries as required under applicable law and at the discretion of the Directors in a number of newspapers worldwide. The Company cannot accept any responsibility for error or delay in the publication or non-publication of prices. Historic dealing prices for all shares are available from the Administrator or local Investor Services Centre.

Purchases and Sales

A detailed list of investments purchased and sold for any Fund during the period is available upon request, free of charge, from the Registered office, or the offices of the Representatives as mentioned on the previous page.

Disclosure Policy

Details of month end holdings and valuations for all BlackRock Global Funds will be made available upon request from the Investor Services Centre to any BlackRock Global Funds shareholder no earlier than 10 business days after a given month end. BlackRock Global Funds reserves the right to require shareholders to sign an appropriate non-disclosure document prior to providing such information.

Chairman's Letter to Shareholders

1 September 2017 to 28 February 2018

Dear Shareholder,

I am writing to update you on the activities of BlackRock Global Funds ('BGF') over the six months to the end of February 2018.

The Funds' performance is covered in more detail in the separate Investment Adviser's report in which you will see that equity markets continued to move higher in the latter months of 2017, on the back of higher economic growth but began to see higher volatility at the start of 2018 as higher inflation and interest rates became a reality.

Bond markets were volatile for much of the period, with yields moving higher as inflationary pressures mounted. The US Federal Reserve raised rates three times in 2017 and the market currently expects three or even four more rate rises in 2018. Elsewhere, the Bank of England raised rates in November, moving it off the emergency low rate introduced in the wake of the vote to leave the European Union. The European Central Bank also started to discuss paring back quantitative easing, though the Bank of Japan remained resolute.

The global economy continued to improve. Towards the end of the year, the International Monetary Fund (IMF) upgraded its forecasts for global growth to 3.9% in 2018 and 2019, a rise of 0.2% on its previous forecasts. This expansion in growth was evident across almost all countries.

Crucial to increasing inflation expectations was US tax reform. The IMF said that Donald Trump's tax cuts, announced towards the end of 2017 and his biggest legislative victory to date, would stimulate growth. This may add as much as 1% to global growth over the next 12 months. The concern is that it may also prove inflationary and hasten interest rate rises.

Investors' long term preference for the defensive companies, with stable, predictable earnings, cashflow and dividends has been challenged towards the end of the period, with 'value' sectors such as financials and resources experiencing some improvement. These should be greater beneficiaries of a re-inflationary environment.

The US markets continued to lead global stock markets for much of the period under review, buoyed by an improving economy and the strong performance of the 'FANG' stocks (Facebook, Amazon, Netflix, Google). These technology giants continued to deliver strong earnings and growth, which investors believed justified relatively high valuations. In 2018, there were signs that market leadership was starting to diversify, with some over-looked sectors gaining ground. Since the end of the period under review, technology stocks have been rocked by data privacy concerns.

After a short-lived period of political calm in Europe, following the election of Emmanuel Macron in France and the defeat of populist contenders elsewhere, the problems for Angela Merkel in Germany threatened to destabilise the region once again. By the end of the period, she had managed to form a coalition government, but Italy was thrown into turmoil with an indecisive election. GDP growth for the region continued to be strong, however, outstripping that of the US. European stock markets did not reflect this strength, lagging other areas.

Japan continued to surprise with the strength of its economic recovery. Fiscal and monetary stimulus appears to be succeeding in generating higher growth. Growth slowed in the fourth quarter, but it was still the country's eighth consecutive quarter of expansion - the longest streak since 1989. The Bank of Japan remains committed to loose monetary policy with Governor Haruhiko Kuroda saying easy monetary conditions would be 'stable and sustained' and the Bank would continue with its policy until the 'necessary time'. This was reflected in stock market performance, which was buoyant.

Emerging markets rallied over the period, although the results were disparate. Asian markets rallied as China's economic might continued to buoy the wider region. The Chinese internet companies mirrored their US equivalents, delivering strong growth and share price appreciation. The figures for Brazil, Russia and other non-Asian emerging economies were not as exciting, but they benefited from improving prospects for commodities.

After initially being slow to respond to rising rates, yields in developed market government bonds began to spike higher from August onwards. By January, yields on the 10-year US treasury bond had edged closer to 3%, a sharp move from the 2% lows seen six months previously. In the meantime, credit spreads continued to tighten, but with little change in the default rate, there was no obvious catalyst for them to widen.

Chairman's Letter to Shareholders

1 September 2017 to 28 February 2018 continued

Regulatory change continued throughout Europe and a number of these future changes could have implications for investors.

- ▶ Revisions to the Markets in Financial Instruments Directive (MiFID II) and the new Markets in Financial Instruments Regulation (MiFIR) came into effect at the beginning of 2018. New requirements include restrictions on how financial advisers may be remunerated, plus disclosure on fees.
- ▶ Packaged Retail Investment and Insurance-based Investment Products (PRIIPs): The European Commission published guidelines on 7 July 2017 on key information documents for packaged retail and insurance-based investment products. The start date was delayed, but the new rules came into effect at the start of January this year.
- ▶ The Benchmarks Regulation applies from 1 January 2018, subject to certain transitional provisions. This brings in guidance on the structure and use of benchmarks in measuring the performance of investment funds.

The assets under management (AUM) in the BGF range increased from US\$144.12bn to US\$159.72bn over the period, as strong inflows into the group's Asian range of bond and equity funds was only partially offset by weakness in some of the European and high yield bond funds.

Asian and emerging markets focused funds performed well as investors scoured the globe for growth assets: The Asian Growth Leaders Fund saw strong growth, up 46% to US\$4.27bn. Assets in the Asian Dragon Fund rose 26% to US\$5.34bn.

Emerging market bond and equity funds also proved popular. Assets in the Emerging Markets Local Currency Bond Fund and Emerging Markets Corporate Bond Fund rose 58% and 44% respectively to US\$7.32bn and US\$238.05m. Assets in the Emerging Markets Fund rose 31% to US\$862.24m.

Assets in the Global Multi-Asset income fund rose 21% to US\$8.92bn.

Financial and natural resources funds benefited significantly from the reflation trade at various points during the period. This was reflected in inflows into a number of our sector funds. The World Financials Fund, for example, saw assets rise 139% to US\$1.73bn.

There was some repositioning among the European funds, as investors choose more flexible exposure. The European Focus Fund and European Fund lost 17% and 20% of their assets respectively, while the Continental European Flexible Fund gained 30%.

In light of volatility in global bond markets, investors changed their positioning in fixed income, moving away from government bonds and high yield, but sticking with higher quality corporate bonds. The Fixed Income Global Opportunities Fund (FIGO) saw assets rise 27% over the period to US\$11.76bn. In contrast, the Global Government Bond Fund saw assets fall 22% over the period to \$591.04m.

Four new Funds were launched during the period to deepen our range of Asian-focused products. The Asian High Yield Bond Fund launched on 1 December 2017. The China A-Share Opportunities Fund launched on 26 October 2017 to offer specialist investment in the expanding onshore market in China. The China Flexible Equity Fund on 31 October 2017, giving selective access to Chinese equities. The Dynamic High Income Fund launched on 6 February 2018. Managed by BlackRock's multi-asset team, it seeks to deliver consistent, high income and attractive total return through asset classes complementary to traditional income investments, such as global REITs, preferred stocks and floating rate loans.

Should you have any questions on any of this material, please contact us via our website: www.blackrockinternational.com or via email: investor.services@blackrock.com.

Yours faithfully,

Paul Freeman
Chairman

March 2018

Investment Adviser's Report

Performance overview

1 September 2017 to 28 February 2018

Market Review

There was a clear demarcation for stock markets at the start of 2018. Having been relatively relaxed about the inflation threat, investors changed their mind in January. US wage data proved the catalyst for a sell-off in markets and the start of greater volatility.

Although markets saw aggregate gains, there was plenty of disparity between the performance of individual countries, sectors and companies. In general, investors favoured areas delivering clear growth – technology, smaller companies, Asia, the US – and shunned more solid, old-fashioned areas – equity income was weak in relative terms, for example. The 'bond proxies' that had found favour in a weaker growth environment began to lose favour as the prospect of interest rates rose.

The possible exception was natural resources. After several years in the investment doldrums, resource and mining companies responded to both improving commodity prices and improving capital expenditure and spending discipline in the companies themselves. This was in notable contrast to gold mining companies, which continued to see a decline for much of the period.

The bond markets started to respond to the changing climate some time before equity markets, and government bond yields rose over much of the period. However, credit spreads continued to tighten, in spite of investor concerns. Given the benign economic backdrop, default rates look unlikely to spike higher in the short-term and this is keeping spreads in check.

A notable phenomenon was the flattening of the US yield curve with the gap between 2 and 10 year treasuries narrowing. This has historically been a precursor to recession, but only when the yield curve actually inverts. For the time being, economic data shows relatively few signs of a recession emerging.

In both equity and bond markets, 2018 marked a return to more normal levels of volatility. This seems inevitable given the shift in economic climate, from one of monetary easing, to one where liquidity will be less abundant.

Fund Performance

Performance data stated is for the main (A) share class of the relevant Fund, stated in the base currency of the Fund, net of fees and expenses.

Equity Fund Performance

Global equities climbed steadily higher over the period with the US leading the way. The Global Equity Income Fund rose 4.56%, behind its benchmark, the MSCI All Country World Net TR Index, which rose by 9.07%. The more growth-focused Global Opportunities Fund rose 10.02%, ahead of its benchmark, also the MSCI All Country World Net TR.

Shares of small and medium sized companies were relatively strong across the full year, as investors saw them as natural beneficiaries of a stronger economic climate. The Global SmallCap Fund rose 9.46%, just ahead of its benchmark, the MSCI AC World Small Cap, which rose 8.97%. Of the individual country funds, the Japan Small & MidCap Opportunities Fund continued its recent strength, rising 14.54%, ahead of the S&P Japan Mid Small Cap Index, which

rose 10.03%. The Swiss Small & MidCap Opportunities Fund registered a gain of 6.11%, just behind its benchmark, the SPI Extra Index, which rose 6.94%. The US Small & MidCap Opportunities Fund rose by 8.20%, underperforming the S&P US Mid Small Cap Index, which was up by 8.69%.

European equities were relatively lacklustre in the second half of the year, even as political risk dissipated, economic growth improved and the huge quantitative easing (QE) programme continued. The Continental European Flexible Fund rose by 4.17%, ahead of the FTSE World Europe ex UK Index, which rose by 2.04%. The European Value Fund benefited from the broader market move to value strategies, rising 1.71%. This was behind the MSCI Europe Value Index, which rose 3.03%. The European Equity Income Fund rose by 0.48%. This was significantly behind the MSCI Europe Index, its benchmark, which rose 2.11%. The European Focus Fund was up 0.83% while the European Special Situations Fund rose by 3.40%. Both are benchmarked to the MSCI Europe Index, which rose 2.11%.

Funds with a focus on US equities sustained their strength through the period. The US Growth Fund produced a positive return of 18.45%, ahead of the Russell 1000 Growth Index, which was up 13.94%. The US Basic Value Fund rose by 10.44% outperforming the Russell 1000 Value Index, which was up by 7.26% over the period.

Japanese funds continued to do well over the period as the economy improved. The Japan Flexible Equity Fund rose 8.56%, behind its benchmark the MSCI Japan Index, which rose 10.47%.

Performance across emerging markets funds was strong during the period, supported by strength in Asia. The Asian Growth Leaders Fund rose 7.50% just behind its benchmark, the MSCI All Country Asia ex Japan Index, which rose 10.49%. The Asian Dragon Fund rose 10.72% (against the same benchmark).

The India Fund rose 3.99%, in line with its MSCI India Index benchmark performance. The Emerging Markets Fund, which has a more broad exposure across the emerging markets investment universe, rose by 11.25%, ahead of the benchmark MSCI Emerging Markets Index, which was up by 10.58%. The Emerging Markets Equity Income Fund, which shares the same benchmark, was up 10.40%. The Latin American Fund rose 11.58%, ahead of its benchmark, the MSCI Emerging Markets Latin America Index, which rose 8.19%. The Emerging Europe Fund rose 8.12%, ahead of its benchmark, the MSCI Emerging Markets Europe 10/40 Index, which rose 7.50% over the period.

In natural resources, the World Energy Fund benefited from the wider recovery in the resources sector, rising 12.62%, ahead of its benchmark, the MSCI World Energy 10/40 Index (Net) (USD), which was up 8.79% over the period. The World Mining Fund rose 8.40% outperforming its benchmark, the Euromoney Global Mining Constrained Weights Net Total Return Index, which was up by 6.11%. The World Agriculture Fund rose by 8.88% just behind its benchmark, the DAX Global Agribusiness Index, which was up by 8.94%. The World Gold Fund fell 14.93%, marginally behind its benchmark, the FTSE Gold Mines Index, which fell 13.82%.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report

Performance overview

1 September 2017 to 28 February 2018 continued

Among specialist strategies, the World Real Estate Securities Fund dipped 2.16%, outperforming its benchmark, FTSE EPRA/NAREIT Developed Index, which was down 3.68%.

Mixed Asset Fund Performance

The diversified Global Allocation Fund, which invests in a mixture of fixed income securities, equities and cash, gained 4.08% behind its reference benchmark, which rose by 5.30% (the benchmark comprises 36% S&P 500 Index, 24% FTSE World Index (Ex-US) Index, 24% 5-Yr US Treasury Note, 16% Citigroup Non-USD World Government Bond Index). The Global Dynamic Equity Fund gained 8.30%, behind its reference benchmark, which rose by 9.49% (the benchmark comprises 60% S&P 500 Index/40% FTSE World (ex US) Index).

The Flexible Multi-Asset Fund, rose by 4.36%, a little ahead of its reference benchmark, 50% MSCI World Index, 50% Citigroup World Government Bond Euro Hedged Index, which was up 2.25%. The Fund invests in an actively-managed portfolio of global equities and bonds, with some tactical exposure to alternative assets and specialist markets.

The Global Multi-Asset Income Fund rose by 1.61% over the period, behind its reference benchmark, 50% MSCI World Index, 50% Bloomberg Barclays Global Aggregate Bond Index USD Hedged, which was up 4.31%. The Fund combines the ability to allocate actively across a full range of asset classes and geographies at a top-down level with a focus on adding value through bottom-up security selection by specialist teams in each key asset class.

Fixed Income Fund Performance

In fixed income, emerging markets were the strongest area for the period under review. The Global Government Bond Fund fell 0.91%, marginally behind its benchmark, the Citigroup World Government Bond USD Hedged Index, which fell 0.54%. The Euro Corporate Bond Fund rose 0.18%, compared to a rise of 0.15% for its benchmark, the BofA Merrill Lynch Euro Corporate Index. The Global Corporate Bond Fund fell 1.11%, compared to a drop of 0.72% for its benchmark, the Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index.

The Euro Bond Fund rose 0.10%, against a fall in its benchmark, the Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index, of 0.17%. The Euro Short Duration Bond Fund fell 0.06%, against a small drop in the Bloomberg Barclays Eur Aggregate 500mm 1-3 yr Index of 0.17%.

The Global High Yield Bond Fund rose 1.33%, in line with its benchmark, the BofA Merrill Lynch Global High Yield Constrained USD Hedged Index. The Emerging Markets Local Currency Bond Fund rose 0.83% over the period, behind its benchmark, the JP Morgan GBI-EM Global Diversified Index, which rose 1.26%. The broader Emerging Markets Bond Fund dipped 0.88%, in line with its benchmark, the JP Morgan Emerging Markets Bond Index Global Diversified Index.

Asian bonds were weaker than other emerging market bonds with the Asian Tiger Bond Fund down 1.18% against a fall of 0.98% for its benchmark, the JP Morgan Asia Credit Index.

The Fixed Income Global Opportunities Fund delivered a positive absolute return of 1.66%.

Outlook

The synchronised global expansion looks as if it has room to run in 2018, although stronger growth is now increasingly factored into market expectations. Inflation has started to revive, led by the US, which should prompt the Federal Reserve (Fed) to keep raising rates. It currently expects three interest rate rises this year, but there are concerns this may need to push out to four as US tax cuts feed through into growth and quicken the Fed's pace.

The European Central Bank has flirted with the idea of loosening policy, recently dropping its explicit commitment to buy more bonds if the Eurozone economy starts to falter. However, no inflationary pressures have emerged in the region. The Bank of Japan – wary that it is still struggling to high inflation targets – is likely to sustain policy at its current level for the time being. The Bank of England has warned that rate rises may need to be sooner and higher than previously expected given the strength of the global economic recovery, but economic data from the UK continues to be mixed and there appears to be no immediate pressure for a rise.

This shift in environment – from loose monetary policy to tighter monetary policy – is likely to prompt greater volatility in markets. After the initial sell-off, investors appear to have been less concerned about the possibility of higher interest rates but there may still be knee-jerk reactions to economic news. A sustained downturn appears unlikely while growth continues.

Trade remains a risk. The US administration has put in higher trade tariffs for specific commodities and more may follow. There may also be retaliation from other countries. A full-blown trade war would be unsettling for companies and markets.

However, looking beyond this risk, rising profitability should be supportive for equity returns, particularly in Japan and emerging markets. With valuations relatively high, earnings are once again likely to determine the winners and losers within global stock markets.

Within fixed income, yields have adjusted, but there may be more to come if interest rates rise faster than the market expects. In corporate bonds, spreads over government bonds are tight, absolute yields remain low and the cycle is maturing. However, in general, plentiful global savings and a thirst for income should cap any rises in long-term bond yields.

Valuations are certainly high compared with historic norms. However, US tax cuts could provide a decent dose of fiscal stimulus and we see steady economic growth, coupled with still subdued inflation and low (if rising) interest rates as positive for risk assets. We believe investors have been scarred by previous market crises. This has led them to save more as a buffer against future economic shocks. This does not mean either risk assets or perceived safe havens are immune from potential risks such as inflation or monetary policy surprises, but there are few signs of 'irrational exuberance'.

March 2018

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report

Performance overview

1 September 2017 to 28 February 2018 continued

Disclosed in the table below are the performance returns for the A Class Non-Distributing Share Class for each Fund, net of fees and expenses, which has been selected as a representative Share Class. Performance returns for any other Share Class can be made available on request.

Calculation methodology is based on industry standards.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of an investment and the income from it will vary and the initial investment amount cannot be guaranteed. The Fund invests a large portion of assets which are denominated in currencies other than US dollar; hence changes in the relevant exchange rate will affect the value of the investment. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current Prospectus, of which the most recent annual report and audited accounts and interim report and unaudited accounts form an integral part, as well as Key Investor Information Documents (KIIDs). Copies are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or Distributors. The BGF range is only available for investment by non-US persons. It is not offered for sale or sold in the US, its territories or possessions.

The Funds are not registered for sale to the public in all jurisdictions. Further details on distribution of shares of the Funds are included in the Authorised Status on page 3.

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February	Launch Date
		2018	2017	2016	2015	
ASEAN Leaders Fund 'A' Non Dist (USD)	17.47%	30.83%	7.89%	-19.07%	–	8/8/2012
MSCI AC ASEAN (Net Total Return USD)	13.80%	29.87%	5.98%	-18.52%	–	
Asia Pacific Equity Income Fund 'A' Non Dist (USD)	7.36%	28.45%	7.94%	-10.62%	–	18/9/2009
MSCI All Country Asia Pacific ex Japan Index (Net) (USD)	9.41%	36.99%	6.75%	-9.37%	–	
Asian Dragon Fund 'A' Non Dist (USD)	10.72%	37.83%	8.24%	-5.04%	55.80%	2/1/1997
MSCI All Country Asia ex Japan Index (Net) (USD)	10.49%	41.72%	5.44%	-9.17%	63.06%	
Asian Growth Leaders Fund 'A' Non Dist (USD)	7.50%	38.06%	6.40%	0.98%	–	31/10/2012
MSCI All Country Asia ex Japan Index (Net) (USD)	10.49%	41.72%	5.44%	-9.17%	–	
Asian High Yield Bond Fund 'A' Non Dist (USD)⁽¹⁾	0.80%	–	–	–	–	1/12/2017
BofA Merrill Lynch Blended Index: ACCY 20% Lvl4 Cap 3% Constrained	0.51%	–	–	–	–	
Asian Multi-Asset Growth Fund 'A' Non Dist (USD)	5.97%	24.28%	–	–	–	20/1/2016
Reference (50% MSCI Asia ex Japan Index/25% JP Morgan Asia Credit Index/25% Markit iBoxx ALBI Index)	5.59%	24.08%	–	–	–	
Asian Tiger Bond Fund 'A' Non Dist (USD)	-1.18%	6.72%	4.70%	2.28%	77.27%	2/2/1996
JP Morgan Asian Credit Index (USD)	-0.98%	5.78%	5.81%	2.80%	84.14%	
China A-Share Opportunities Fund 'A' Non Dist (USD)⁽¹⁾	6.00%	–	–	–	–	26/10/2017
MSCI China A Onshore Index (Net) (USD)	-1.27%	–	–	–	–	
China Bond Fund 'A' Non Dist (CNH)⁽²⁾	2.20%	8.75%	4.47%	3.77%	–	11/11/2011
China Household Savings Deposits Rate 1 Year Index ^{b1}	0.75%	3.81	4.65%	3.19%	–	
China Flexible Equity Fund 'A' Non Dist (USD)⁽¹⁾	6.80%	–	–	–	–	31/10/2017
MSCI China 10/40 Index (Net) (USD)	8.10%	–	–	–	–	
China Fund 'A' Non Dist (USD)	9.63%	36.73%	5.15%	-2.58%	–	24/6/2008
MSCI China 10/40 Index (Net) (USD)	13.20%	49.33%	0.43%	-8.01%	–	
Continental European Flexible Fund 'A' Non Dist (EUR)	4.17%	20.00%	-2.68%	20.78%	176.71%	24/11/1986
FTSE World Europe ex UK Index (USD) ^{b2}	2.04%	13.01%	3.35%	-0.42%	68.44%	

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

^{b1} The benchmark changed its name from the Markit iBoxx ALBI China Offshore Index on 8 December 2017.

^{b2} The benchmark changed its name from the FTSE World Europe ex UK Index (EUR) on 8 December 2017.

Investment Adviser's Report

Performance overview

1 September 2017 to 28 February 2018 continued

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February	Launch Date
	2018	2017	2016	2015	2018	
Dynamic High Income Fund 'A' Non Dist (USD)⁽¹⁾	0.80%	–	–	–	–	6/2/2018
The Fund has no benchmark.	–	–	–	–	–	
Emerging Europe Fund 'A' Non Dist (EUR)	8.12%	7.86%	25.15%	0.26%	-2.67%	29/12/1995
MSCI Emerging Markets Europe 10/40 Index (Net) (EUR)	7.50%	5.70%	29.46%	-4.99%	-6.49%	
Emerging Markets Bond Fund 'A' Non Dist (USD)	-0.88%	7.28%	12.56%	-1.63%	81.07%	1/10/2004
JP Morgan Emerging Markets Bond Index Global Diversified Index (USD)	-0.89%	10.26%	10.15%	1.18%	99.93%	
Emerging Markets Corporate Bond Fund 'A' Non Dist (USD)	0.42%	8.51%	9.74%	-0.49%	–	18/2/2013
JP Morgan Corporate Emerging Markets Bond Index Broad Diversified	0.08%	7.96%	9.65%	1.30%	–	
Emerging Markets Equity Income Fund 'A' Non Dist (USD)	10.40%	37.38%	13.25%	-15.84%	–	12/8/2011
MSCI Emerging Markets Index (Net) (USD)	10.58%	37.28%	11.19%	-14.92%	–	
Emerging Markets Fund 'A' Non Dist (USD)	11.25%	41.71%	8.08%	-19.34%	17.77%	30/11/1993
MSCI Emerging Markets Index (Net) (USD)	10.58%	37.28%	11.19%	-14.92%	29.93%	
Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)	0.83%	0.09%	12.99%	-14.17%	28.16%	2/2/2007
JP Morgan GBI-EM Global Diversified Index (USD)	1.26%	1.20%	13.23%	-5.23%	33.60%	
Euro Bond Fund 'A' Non Dist (EUR)	0.10%	1.05%	3.12%	1.51%	61.28%	31/3/1994
Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index (EUR)	-0.17%	0.67%	3.31%	1.00%	54.43%	
Euro Corporate Bond Fund 'A' Non Dist (EUR)	0.18%	2.53%	4.86%	0.39%	52.12%	31/7/2006
BofA Merrill Lynch Euro Corporate Index (EUR)	0.15%	2.42%	4.75%	0.43%	56.23%	
Euro Reserve Fund 'A' Non Dist (EUR)	-0.26%	-0.48%	-0.30%	-0.50%	–	24/7/2009
7 Day Euro LIBID (EUR)	-0.27%	-0.53%	-0.49%	-0.26%	–	
Euro Short Duration Bond Fund 'A' Non Dist (EUR)	-0.06%	0.31%	0.57%	0.70%	30.47%	4/1/1999
Bloomberg Barclays Eur Aggregate 500mm 1-3yr (EUR)	-0.17%	-0.13%	0.58%	0.58%	25.95%	
Euro-Markets Fund 'A' Non Dist (EUR)	3.19%	14.18%	-0.83%	21.75%	81.43%	4/1/1999
MSCI EMU Index (Net) (EUR)	3.12%	12.49%	4.37%	9.81%	39.69%	
European Equity Income Fund 'A' Non Dist (EUR)	0.48%	10.51%	-6.93%	15.52%	–	3/12/2010
MSCI Europe Index (Net) (EUR)	2.11%	10.24%	2.58%	8.22%	–	
European Focus Fund 'A' Non Dist (EUR)	0.83%	5.21%	-6.55%	12.57%	77.94%	14/10/2005
MSCI Europe Index (Net) (EUR)	2.11%	10.24%	2.58%	8.22%	55.08%	
European Fund 'A' Non Dist (EUR)	0.89%	6.80%	-5.60%	10.97%	60.75%	30/11/1993
MSCI Europe Index (Net) (EUR)	2.11%	10.24%	2.58%	8.22%	55.08%	
European High Yield Bond Fund 'A' Non Dist (EUR)	1.28%	6.92%	7.00%	–	–	23/7/2015
Bloomberg Barclays Pan European High Yield 3% Issuer Constrained Index EUR Hedged (EUR)	1.02%	6.77%	9.02%	–	–	
European Special Situations Fund 'A' Non Dist (EUR)	3.40%	17.21%	-7.12%	25.76%	125.17%	14/10/2002
MSCI Europe Index (Net) (EUR)	2.11%	10.24%	2.58%	8.22%	67.07%	
European Value Fund 'A' Non Dist (EUR)	1.71%	6.35%	-0.35%	13.09%	72.42%	8/1/1997
MSCI Europe Value Index (Net) (EUR)	3.03%	8.26%	7.41%	0.65%	34.95%	
Fixed Income Global Opportunities Fund 'A' Non Dist (USD)	1.66%	4.09%	2.44%	-0.91%	40.34%	31/1/2007
No Index. Absolute Return Style Fund.	–	–	–	–	–	

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

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Investment Adviser's Report

Performance overview

1 September 2017 to 28 February 2018 continued

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February	Launch Date
	2018	2017	2016	2015	2018	
Flexible Multi-Asset Fund 'A' Non Dist (EUR)	4.36%	6.30%	0.87%	1.32%	42.65%	4/1/1999
Reference (50% MSCI World Index/50% Citigroup World Government Bond Euro Hedged Index) (EUR)	2.25%	3.88%	6.63%	5.97%	85.11%	
Global Allocation Fund 'A' Non Dist (USD)	4.08%	12.83%	3.24%	-2.27%	41.36%	3/1/1997
Reference (36% S&P 500 Index/24% FTSE World (Ex-US) Index/24% 5Yr US Treasury Note/16% Citigroup Non-USD World Government Bond Index) (USD)	5.30%	15.69%	6.06%	-0.78%	72.42%	
Global Corporate Bond Fund 'A' Non Dist (USD)	-1.11%	5.65%	4.36%	-1.59%	35.90%	19/10/2007
Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index (USD)	-0.72%	5.70%	6.22%	-0.24%	62.58%	
Global Dynamic Equity Fund 'A' Non Dist (USD)	8.30%	19.08%	5.41%	-2.22%	59.42%	28/2/2006
Reference (60% S&P 500 Index/40% FTSE World (ex US) Index) (USD)	9.49%	23.74%	9.13%	-0.82%	100.30%	
Global Enhanced Equity Yield Fund 'A' Non Dist (USD)	6.60%	18.35%	5.04%	-4.56%	34.32%	13/10/2006
MSCI All Country World Index Minimum Volatility (Net) (USD)	4.05%	17.93%	7.43%	2.76%	66.35%	
Global Equity Income Fund 'A' Non Dist (USD)	4.56%	18.48%	4.31%	0.50%	-	12/11/2010
MSCI All Country World Index (Net) (USD)	9.07%	23.97%	7.86%	-2.36%	-	
Global Government Bond Fund 'A' Non Dist (USD)	-0.91%	2.33%	2.87%	0.07%	36.84%	13/5/1987
Citigroup World Government Bond USD Hedged Index (USD)	-0.54%	2.14%	3.75%	1.30%	42.02%	
Global High Yield Bond Fund 'A' Non Dist (USD)	1.33%	7.58%	12.22%	-4.67%	82.93%	8/6/2007
BofA Merrill Lynch Global High Yield Constrained USD Hedged Index (USD)	1.26%	7.99%	16.21%	-2.03%	132.03%	
Global Inflation Linked Bond Fund 'A' Non Dist (USD)	0.62%	2.89%	8.83%	-1.66%	-	19/6/2009
Bloomberg Barclays World Government Inflation-Linked Bond Index (USD)	-0.44%	2.91%	10.22%	-1.12%	-	
Global Long-Horizon Equity Fund 'A' Non Dist (USD)	10.15%	24.22%	-	-	-	19/7/2016
MSCI All Country World Index (Net) (USD)	9.07%	23.97%	-	-	-	
Global Multi-Asset Income Fund 'A' Non Dist (USD)	1.61%	8.66%	5.34%	-2.35%	-	28/6/2012
Reference (50% MSCI World Index/50% Bloomberg Barclays Global Aggregate Bond Index USD Hedged) (USD)	4.31%	13.37%	6.37%	0.03%	-	
Global Opportunities Fund 'A' Non Dist (USD)	10.02%	24.80%	2.83%	-1.44%	51.72%	29/2/1996
MSCI All Country World Index (Net) (USD)	9.07%	23.97%	7.86%	-2.36%	71.67%	
Global SmallCap Fund 'A' Non Dist (USD)	9.46%	19.43%	7.11%	-6.67%	73.01%	4/11/1994
MSCI All Country World Index Small Cap Index (USD)	8.97%	23.81%	11.59%	-1.04%	103.05%	
India Fund 'A' Non Dist (USD)	3.99%	40.60%	1.75%	-0.99%	38.74%	2/2/2005
MSCI India Index (USD)	3.94%	38.76%	-1.43%	-6.12%	18.75%	
Japan Flexible Equity Fund 'A' Non Dist (JPY)	8.56%	23.49%	-3.10%	7.64%	29.78%	28/2/2005
MSCI Japan Index (Net) (JPY)	10.47%	19.75%	-0.74%	9.93%	50.09%	
Japan Small & MidCap Opportunities Fund 'A' Non Dist (JPY)	14.54%	34.46%	1.44%	8.75%	105.87%	13/5/1987
S&P Japan Mid Small Cap Index (JPY)	10.03%	25.65%	3.65%	13.40%	112.21%	
Latin American Fund 'A' Non Dist (USD)	11.58%	25.53%	24.96%	-30.68%	-15.32%	8/1/1997
MSCI Emerging Markets Latin America Index (Net) (USD)	8.19%	23.74%	31.04%	-31.04%	-9.64%	
Natural Resources Growth & Income Fund 'A' Non Dist (USD)	10.19%	13.15%	32.13%	-24.88%	-	15/4/2011
S&P Global Natural Resources Index (USD)	11.63%	21.98%	31.46%	-24.50%	-	
New Energy Fund 'A' Non Dist (USD)	3.84%	24.51%	1.32%	-2.82%	-31.28%	6/4/2001
The Fund has no benchmark	-	-	-	-	-	

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Performance overview

1 September 2017 to 28 February 2018 continued

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February	Launch Date
	2018	2017	2016	2015	2018	
North American Equity Income Fund 'A' Non Dist (USD)	9.93%	15.01%	13.92%	-2.53%	–	9/3/2012
S&P 500 Index (Net) (USD)	10.52%	21.10%	11.23%	0.75%	–	
Pacific Equity Fund 'A' Non Dist (USD)	8.31%	28.26%	1.67%	-2.39%	45.08%	5/8/1994
MSCI All Country Asia Pacific Index (Net) (USD)	11.14%	31.67%	4.89%	-1.96%	58.83%	
Strategic Global Bond Fund 'A' Non Dist (USD)	2.06%	6.23%	–	–	–	21/7/2016
Reference (Bloomberg Barclays 80% Global Aggregate ex EM Index/20% EM ex Korea Index)	0.66%	8.17%	–	–	–	
Swiss Small & MidCap Opportunities Fund 'A' Non Dist (CHF)⁽³⁾	6.11%	36.14%	12.09%	14.91%	–	8/1/2008
Switzerland SPI Extra Index (CHF)	6.94%	29.73%	8.50%	11.01%	–	
United Kingdom Fund 'A' Non Dist (GBP)	2.35%	15.31%	7.07%	10.52%	85.68%	31/12/1985
FTSE All-Share Index (GBP)	-0.86%	13.10%	16.75%	0.98%	90.14%	
US Basic Value Fund 'A' Non Dist (USD)	10.44%	7.19%	16.41%	-8.39%	77.63%	8/1/1997
Russell 1000 Value Index (USD)	7.26%	13.66%	17.34%	-3.83%	113.61%	
US Dollar Bond Fund 'A' Non Dist (USD)⁽²⁾	-2.47%	3.47%	2.19%	-0.56%	34.70%	7/4/1989
Bloomberg Barclays US Aggregate Index (USD)	-2.18%	3.54%	2.65%	0.55%	42.42%	
US Dollar High Yield Bond Fund 'A' Non Dist (USD)	1.32%	7.04%	13.19%	-5.00%	86.55%	29/10/1993
Bloomberg Barclays US High Yield 2% Constrained Index (USD)	1.11%	7.50%	17.13%	-4.43%	119.40%	
US Dollar Reserve Fund 'A' Non Dist (USD)	0.45%	0.72%	0.21%	0.00%	-1.95%	30/11/1993
7 Day USD LIBID (USD)	0.59%	0.93%	0.29%	0.04%	5.72%	
US Dollar Short Duration Bond Fund 'A' Non Dist (USD)	-0.38%	1.39%	1.33%	0.31%	15.18%	31/10/2002
BoA ML 1-3 Year US Corporate & Government Index (USD)	-0.63%	0.86%	1.29%	0.67%	16.73%	
US Flexible Equity Fund 'A' Non Dist (USD)	12.35%	24.62%	8.37%	-1.39%	97.12%	31/10/2002
Russell 1000 Index (USD)	10.62%	21.69%	12.05%	0.92%	154.30%	
US Government Mortgage Fund 'A' Non Dist (USD)	-2.43%	1.56%	0.98%	0.44%	28.60%	2/8/1985
Citigroup Mortgage Index (USD)	-1.96%	2.47%	1.59%	1.56%	40.60%	
US Growth Fund 'A' Non Dist (USD)	18.45%	32.32%	-1.20%	4.54%	114.87%	30/4/1999
Russell 1000 Growth Index (USD)	13.94%	30.21%	10.28%	17.70%	199.19%	
US Small & MidCap Opportunities Fund 'A' Non Dist (USD)	8.20%	13.04%	5.87%	-2.55%	99.35%	13/5/1987
S&P US Mid Small Cap Index (USD)	8.69%	18.03%	15.67%	-2.38%	164.21%	
World Agriculture Fund 'A' Non Dist (USD)	8.88%	11.36%	9.17%	-14.04%	–	9/2/2010
DAX Global Agribusiness Index (USD)	8.94%	18.06%	13.17%	-12.72%	–	
World Bond Fund 'A' Non Dist (USD)	-0.80%	3.11%	2.67%	-0.18%	39.64%	4/9/1985
Bloomberg Barclays Global Aggregate USD Hedged Index (USD)	-0.60%	3.04%	3.95%	1.02%	46.08%	
World Energy Fund 'A' Non Dist (USD)	12.62%	-0.64%	27.48%	-29.91%	-41.90%	6/4/2001
MSCI World Energy 10/40 Index (Net) (USD)	8.79%	5.35%	27.83%	-23.46%	-5.23%	
World Financials Fund 'A' Non Dist (USD)	17.52%	32.21%	6.47%	-7.63%	32.25%	3/3/2000
MSCI All Country World Index Financials Index (Net) (USD)	12.45%	24.09%	12.38%	-5.59%	34.64%	
World Gold Fund 'A' Non Dist (USD)	-14.93%	2.68%	50.92%	-21.88%	-55.08%	30/12/1994
FTSE Gold Mines Index (Cap) (USD)	-13.82%	9.11%	64.37%	-12.47%	-59.50%	
World Healthscience Fund 'A' Non Dist (USD)	5.42%	21.78%	-8.02%	4.56%	177.59%	6/4/2001
MSCI World Health Care Index (Net) (USD)	3.12%	19.80%	-6.81%	6.60%	152.83%	

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

⁽³⁾ Fund closed to subscriptions, see Note 1, for further details.

The information stated in this report is historical and not necessarily indicative of future performance.

Investment Adviser's Report

Performance overview

1 September 2017 to 28 February 2018 continued

	Performance for the period ended 28 February	Calendar Year Performance			Performance for the 10 year period ended 28 February	
	2018	2017	2016	2015	2018	Launch Date
World Mining Fund 'A' Non Dist (USD)	8.40%	30.81%	52.34%	-41.35%	-59.27%	24/3/1997
Euromoney Global Mining Constrained Weights Net Total Return Index (USD)	6.11%	31.19%	66.93%	-41.08%	-39.01%	
World Real Estate Securities Fund 'A' Non Dist (USD)	-2.16%	11.45%	1.37%	0.65%	–	25/2/2013
FTSE EPRA/NAREIT Developed Index	-3.68%	10.36%	4.06%	-0.79%	–	
World Technology Fund 'A' Non Dist (USD)	24.19%	51.99%	5.92%	3.99%	200.46%	3/3/1995
MSCI All Country World Information Technology Index (Net) (USD)	16.41%	41.77%	12.20%	3.20%	210.34%	

Fund Performance & Benchmark Information

Fund Performance & Benchmark Information

Unless otherwise stated, performance is shown on a NAV price basis with income reinvested. Fund performance figures are calculated net of annual fees and expenses. All fund and index information is recorded in its base currency and is converted

Changes in the composition or the name of a benchmark or a Fund prior to 1 January 2015 have not been disclosed.

Statement of Net Assets

as at 28 February 2018

Fund Name	Note	BlackRock Global Funds Combined	ASEAN Leaders Fund	Asia Pacific Equity Income Fund	Asian Dragon Fund	Asian Growth Leaders Fund	Asian High Yield Bond Fund ⁽¹⁾	Asian Multi- Asset Growth Fund	Asian Tiger Bond Fund	China A-Share Opportunities Fund ⁽¹⁾	China Bond Fund ⁽²⁾	China Flexible Equity Fund ⁽¹⁾	China Fund
		USD	USD	USD	USD	USD	USD	USD	USD	USD	CNH	USD	USD
Assets													
Securities portfolio at cost		145,023,435,068	177,350,875	549,807,078	4,317,980,552	3,730,555,262	19,232,277	76,165,836	3,160,876,633	207,190,334	595,062,091	15,577,254	1,339,855,078
Unrealised appreciation/(depreciation)		10,362,590,155	40,910,456	95,599,525	1,005,110,005	439,207,021	(118,872)	6,352,031	(45,699,747)	(3,088,363)	(13,518,998)	605,247	294,357,610
Securities portfolio at market value	2(a)	155,386,025,213	218,261,331	645,406,603	5,323,090,557	4,169,762,283	19,113,405	82,517,867	3,115,176,886	204,101,971	581,543,093	16,182,501	1,634,212,688
Cash at bank	2(a)	4,221,367,908	6,686,692	8,271,121	21,541,068	72,215,206	454,021	6,292,912	177,384,817	3,752,901	40,854,213	1,555,205	21,631,339
Time deposits	2(a)	3,950,327	-	-	-	-	-	-	-	-	25,000,000	-	-
Due from broker	15	106,821,270	-	-	-	-	-	-	4,046,000	-	-	-	-
Interest and dividends receivable	2(a)	763,165,374	282,704	2,151,532	10,743,899	8,476,931	271,325	473,906	37,130,637	1,351	8,444,812	1,081	100,205
Receivable for investments sold	2(a)	6,771,831,579	2,570,788	2,254,511	14,535,554	24,229,343	796,035	288,662	31,429,512	-	11,804,124	-	-
Receivable for Fund shares subscribed	2(a)	757,307,714	3,645,627	3,588,187	58,156,199	24,554,682	7,555	-	8,122,918	2,231,228	678,587	16,297	24,852,548
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	17,734,415	-	-	-	-	-	-	208,802	-	152,646	-	-
Open forward foreign exchange contracts	2(c)	78,019,862	-	749,642	26,656	-	4,559	-	1,399,212	-	-	-	-
Market value of To Be Announced securities contracts	2(c)	196,905,131	-	-	-	-	-	-	-	-	-	-	-
Market value of swaps	2(c)	76,351,124	-	-	-	-	-	359,492	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	190,587,157	-	-	-	-	-	14,963	-	-	-	-	-
Other assets	2(a,c)	55,132,872	-	219	-	1,813	-	19,204	36,142	8,653	301,730	-	-
Total assets		168,625,199,946	231,447,142	662,421,815	5,428,093,933	4,299,240,258	20,646,900	89,967,006	3,374,936,926	210,096,104	668,779,205	17,755,084	1,680,796,780
Liabilities													
Cash owed to bank	2(a)	86,445,903	-	14	1	43	-	2	80,617	3,254	11,757,791	1,374,782	4
Due to broker	15	186,547,838	-	-	-	-	-	-	940,000	-	-	-	-
Income distribution payable	2(a)	63,459,557	-	200,926	-	-	105	-	7,405,018	-	987,293	-	-
Payable for investments purchased	2(a)	7,321,613,379	6,004,511	272,007	63,953,896	14,347,543	400,000	400,000	31,100,000	3,389,116	6,803,233	-	19,258,370
Payable for Fund shares redeemed	2(a)	450,869,369	93,771	1,339,352	12,551,150	12,296,095	-	148	11,187,747	761,463	919	-	12,367,412
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	26,628,924	30,501	-	-	-	-	64,497	-	29,058	-	-	-
Open forward foreign exchange contracts	2(c)	54,881,981	-	-	-	444,722	-	31,193	-	-	2,810,475	906	264,943
Contracts for difference	2(c)	963,616	-	-	-	-	-	-	-	-	-	-	-
Market value of To Be Announced securities contracts	2(c)	293,953,230	-	-	-	-	-	-	-	-	-	-	-
Market value of swaps	2(c)	55,392,015	-	-	-	-	705	-	887,793	-	14,551	-	-
Market value of written options/swaptions	2(c)	143,016,971	-	-	-	-	-	59,311	-	-	-	-	-
Other liabilities	5,6,7,8	219,454,918	166,995	1,171,029	7,690,445	5,456,300	9,968	139,250	4,025,612	606,433	667,412	11,002	2,557,548
Total liabilities		8,903,227,701	6,295,778	2,983,328	84,195,492	32,544,703	410,778	694,401	55,626,787	4,789,324	23,041,674	1,386,690	34,448,277
Total net assets		159,721,972,245	225,151,364	659,438,487	5,343,898,441	4,266,695,555	20,236,122	89,272,605	3,319,310,139	205,306,780	645,737,531	16,368,394	1,646,348,503

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2018 continued

Fund Name	Note	Continental European Flexible Fund	Dynamic High Income Fund ⁽¹⁾	Emerging Europe Fund	Emerging Markets Bond Fund	Emerging Markets Corporate Bond Fund	Emerging Markets Equity Income Fund	Emerging Markets Fund	Emerging Markets Currency Bond Fund	Euro Bond Fund	Euro Corporate Bond Fund	Euro Reserve Fund	Euro Short Duration Bond Fund
		EUR	USD	EUR	USD	USD	USD	USD	USD	EUR	EUR	EUR	EUR
Assets													
Securities portfolio at cost		3,616,298,718	1,656,195,854	872,355,081	3,683,196,933	219,855,785	456,091,838	745,494,503	6,777,971,161	4,058,023,025	1,572,359,056	90,674,886	12,396,894,640
Unrealised appreciation/(depreciation)		407,748,635	759,929	105,364,558	20,034,880	(750,945)	82,151,635	119,033,967	162,251,874	3,980,935	5,927,474	8,404	13,916,705
Securities portfolio at market value	2(a)	4,024,047,353	1,656,955,783	977,719,639	3,703,233,813	219,105,840	538,243,473	864,528,470	6,940,223,035	4,062,003,960	1,578,286,530	90,683,290	12,410,811,345
Cash at bank	2(a)	9	68,933,155	8,274,456	125,428,491	17,301,738	2,825,967	1,320,190	264,772,132	30,638,115	64,420,173	104,224	81,008,963
Time deposits	2(a)	–	–	–	–	–	–	–	–	–	–	–	–
Due from broker	15	–	–	–	360,000	–	–	–	6,050,000	–	–	–	12,367,227
Interest and dividends receivable	2(a)	600,994	13,454,261	353,636	48,460,373	2,330,619	1,603,892	1,587,622	117,040,863	24,740,190	13,467,188	–	61,870,631
Receivable for investments sold	2(a)	16,348,069	2,061,969	2,066,252	–	711,478	1,565,876	1,414,075	–	1,437,757	6,802,308	–	1,342,476
Receivable for Fund shares subscribed	2(a)	17,745,337	13,058,259	4,198,321	26,843,642	2,062,449	3,353,229	6,742,436	58,527,306	4,422,361	3,058,840	182,641	43,713,691
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	–	6,829,281	–	184,689	13,168	–	–	–	–	1,064,059	–	3,080,358
Open forward foreign exchange contracts	2(c)	2,392,249	–	10,112	–	–	–	–	–	1,392,820	–	–	3,575,981
Market value of To Be Announced securities contracts	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	–	3,350,294	174,922	–	–	1,230,002	2,737,961	4,543,252	–	4,853,706
Market value of purchased options/swaptions	2(c)	–	–	–	–	–	–	–	4,828,469	1,741	667	–	4,793
Other assets	2(a,c)	4,712,648	41,593	1,388,843	–	–	143,555	81	722,237	–	10,379	29,785	16,186
Total assets		4,065,846,659	1,761,334,301	994,011,259	3,907,861,302	241,700,214	547,735,992	875,592,874	7,393,394,044	4,127,374,905	1,671,653,396	90,999,940	12,622,645,357
Liabilities													
Cash owed to bank	2(a)	10,485,981	–	2	483,047	–	–	6	7,342,789	617,301	–	–	–
Due to broker	15	–	–	–	4,340,000	–	–	–	16,520,000	4,741,000	4,860,000	–	9,194,576
Income distribution payable	2(a)	–	6,568,501	–	2,653,487	737	178,166	–	4,663,811	5,416	18,087	–	4,126
Payable for investments purchased	2(a)	33,538,107	53,387,652	477,680	2,062,400	3,323,130	19,429	3,619,881	17,122,792	31,325,072	42,224	–	192,816,797
Payable for Fund shares redeemed	2(a)	7,047,667	–	2,389,579	4,888,051	1,732	2,148,277	6,865,761	2,260,420	4,597,615	14,066,875	1,049,173	46,663,554
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	637,414	–	–	–	–	265,886	1,522,508	209,744	1,977,214	–	–	–
Open forward foreign exchange contracts	2(c)	–	2,022,924	–	6,720,490	53,585	91,857	–	16,500,802	–	175,080	–	–
Contracts for difference	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Market value of To Be Announced securities contracts	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Market value of swaps	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Market value of written options/swaptions	2(c)	–	–	–	–	–	–	–	–	–	–	–	–
Other liabilities	5,6,7,8	4,526,567	1,906,094	2,232,553	3,720,164	274,408	634,025	1,346,369	6,741,268	3,160,444	1,294,721	66,328	8,511,543
Total liabilities		56,235,736	63,885,171	5,099,814	24,865,639	3,653,592	3,337,640	13,354,525	71,361,626	46,824,062	20,456,987	1,115,501	257,190,596
Total net assets		4,009,610,923	1,697,449,130	988,911,445	3,882,995,663	238,046,622	544,398,352	862,238,349	7,322,032,418	4,080,550,843	1,651,196,409	89,884,439	12,365,454,761

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

Statement of Net Assets

as at 28 February 2018 continued

Fund Name	Note	Euro-Markets Fund	European Equity Income Fund	European Focus Fund	European Fund	European High Yield Bond Fund	European Special Situations Fund	European Value Fund	Fixed Income Global Opportunities Fund	Flexible Multi-Asset Fund	Global Allocation Fund	Global Corporate Bond Fund	Global Dynamic Equity Fund
		EUR	EUR	EUR	EUR	EUR	EUR	EUR	USD	EUR	USD	USD	USD
Assets													
Securities portfolio at cost		3,524,014,639	2,495,723,607	886,419,197	2,058,219,930	53,795,265	1,186,543,675	2,356,861,665	9,916,022,572	245,652,568	17,091,251,737	2,204,827,794	664,256,419
Unrealised appreciation/(depreciation)		176,491,155	28,819,230	13,787,346	88,942,489	14,704	151,604,107	161,658,959	30,936,030	11,228,534	1,862,526,328	8,651,141	93,930,535
Securities portfolio at market value	2(a)	3,700,505,794	2,524,542,837	900,206,543	2,147,162,419	53,809,969	1,338,147,782	2,518,520,624	9,946,958,602	256,881,102	18,953,778,065	2,213,478,935	758,189,954
Cash at bank	2(a)	6,318,659	2,043,376	653,092	—	2,842,226	784,172	18	1,768,155,975	17,226,289	53,837,843	112,625,273	12,363,636
Time deposits	2(a)	—	—	—	—	—	—	—	—	—	—	—	—
Due from broker	15	—	—	—	—	—	—	—	68,132,774	63,195	—	8,098,000	—
Interest and dividends receivable	2(a)	957,231	10,234,893	159,817	2,471,078	724,724	1,121,319	1,875,731	76,266,903	661,635	51,184,525	21,776,720	914,984
Receivable for investments sold	2(a)	3,636,727	7,830,618	6,838,394	9,237,177	—	1,685,695	4,407,216	6,246,161,451*	5,180,538	19,174,266	4,330,103	812,055
Receivable for Fund shares subscribed	2(a)	14,005,601	3,918,613	297,085	1,732,961	5,987	2,217,809	14,212,358	45,471,407	193,650	23,388,419	1,252,533	1,916,800
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	—	—	—	—	1,505	—	—	2,044,517	—	—	523,012	—
Open forward foreign exchange contracts	2(c)	369,881	3,831,221	84,054	1,617,913	—	371,306	574,675	—	—	6,011,277	21,670,682	—
Market value of To Be Announced securities contracts	2(c)	—	—	—	—	—	—	—	—	—	—	—	—
Market value of swaps	2(c)	—	—	—	—	107,847	—	—	—	2,469,122	37,677,217	—	2,301,992
Market value of purchased options/swaptions	2(c)	—	—	—	—	912	—	—	115,578,138	165,109	61,633,053	1,301,788	2,422,923
Other assets	2(a,c)	3,231,317	9,117,424	1,660,278	6,020,023	846	2,449,636	6,456,259	11,703	110,367	3,477,813	19,018	203,294
Total assets		3,729,025,210	2,561,516,982	909,899,263	2,168,241,571	57,494,016	1,346,777,719	2,546,046,881	18,268,781,470	282,951,007	19,210,159,478	2,385,076,064	779,122,638
Liabilities													
Cash owed to bank	2(a)	—	—	167,531	3,901,385	17	37,609	1,276,169	58,027	601	51,546,001	548,473	30,600
Due to broker	15	—	—	—	—	—	—	—	37,199,082	1,789,491	80,467,000	1,240,000	3,850,000
Income distribution payable	2(a)	—	3,028,297	—	—	—	—	—	1,150,768	—	—	1,279,074	—
Payable for investments purchased	2(a)	16,585,296	9,781,786	—	5,071,038	98,125	—	9,405,906	6,004,930,835*	70,709	55,389,666	5,836	3,687,204
Payable for Fund shares redeemed	2(a)	5,449,149	9,406,891	2,038,469	8,062,484	193,791	4,227,010	3,469,102	17,120,169	1,424,882	27,765,790	9,777,971	1,018,489
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	—	—	—	—	—	—	—	—	891,034	1,841,648	—	572,163
Open forward foreign exchange contracts	2(c)	—	—	—	—	33,688	—	—	9,349,827	1,465,807	—	—	1,542,002
Contracts for difference	2(c)	—	—	—	—	—	—	—	93,008	—	—	—	—
Market value of To Be Announced securities contracts	2(c)	—	—	—	—	—	—	—	293,953,230	—	—	—	—
Market value of swaps	2(c)	—	—	—	—	—	—	—	40,793,642	—	—	13,707,576	—
Market value of written options/swaptions	2(c)	—	—	—	—	—	—	—	82,989,978	801,153	47,681,520	23,045	1,316,331
Other liabilities	5,6,7,8	4,533,458	3,775,194	1,503,809	2,713,603	55,350	1,700,362	3,162,774	23,432,583	202,889	24,088,308	9,011,592	999,851
Total liabilities		26,567,903	25,992,168	3,709,809	19,748,510	380,971	5,964,981	17,313,951	6,511,071,149	6,646,566	288,779,933	35,593,567	13,016,640
Total net assets		3,702,457,307	2,535,524,814	906,189,454	2,148,493,061	57,113,045	1,340,812,738	2,528,732,930	11,757,710,321	276,304,441	18,921,379,545	2,349,482,497	766,105,998

* Includes To Be Announced securities, see Note 2, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2018 continued

Fund Name	Note	Global Enhanced Equity Yield Fund	Global Equity Income Fund	Global Government Bond Fund	Global High Yield Bond Fund	Global Inflation Linked Bond Fund	Global Long- Horizon Equity Fund	Global Multi-Asset Income Fund	Global Opportunities Fund	Global SmallCap Fund	India Fund	Japan Flexible Equity Fund	Japan Small & MidCap Opportunities Fund
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	JPY	JPY
Assets													
Securities portfolio at cost		1,197,599,982	1,864,827,048	552,484,460	1,741,875,861	178,362,199	5,011,998	8,569,052,833	263,230,760	310,337,321	472,490,234	25,278,140,792	88,795,314,932
Unrealised appreciation/(depreciation)		81,865,799	341,783,725	15,628,456	9,075,812	1,269,016	1,081,363	79,649,684	48,012,803	24,259,267	136,024,411	4,045,513,048	14,666,732,208
Securities portfolio at market value	2(a)	1,279,465,781	2,206,610,773	568,112,916	1,750,951,673	179,631,215	6,093,361	8,648,702,517	311,243,563	334,596,588	608,514,645	29,323,653,840	103,462,047,140
Cash at bank	2(a)	69,580,976	16,058,176	25,351,251	55,712,125	2,241,968	26,674	291,997,361	1,702,995	10,968,492	39,896,170	157,863,447	2,423,227,153
Time deposits	2(a)	-	-	-	-	-	-	-	-	-	-	-	-
Due from broker	15	-	-	731,583	-	997,397	-	-	-	-	-	-	-
Interest and dividends receivable	2(a)	2,773,804	9,019,830	2,972,481	25,919,510	496,264	6,740	67,039,765	327,964	215,099	1,032,995	37,767,606	188,135,047
Receivable for investments sold	2(a)	102,683,601	493,643	1,184,384	2,891,363	-	132,457	35,425,013	6,885,167	1,714,284	253,427	-	1,076,242,187
Receivable for Fund shares subscribed	2(a)	17,756,370	7,479,545	418,719	8,048,872	90,902	-	29,828,347	823,394	275,695	4,150,624	55,824,124	198,191,605
Unrealised appreciation on:													
Open exchange traded futures contracts	2(c)	1,021,691	-	-	114,261	2,793	-	-	-	-	130,130	-	-
Open forward foreign exchange contracts	2(c)	-	-	4,267,623	6,912,566	1,284,293	-	-	5,081	162	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value of swaps	2(c)	-	-	107,189	2,844,731	211,100	-	1,235,774	-	-	-	-	-
Market value of purchased options/swaptions	2(c)	-	-	996,055	6,966	476,519	-	497,598	-	-	-	-	-
Other assets	2(a,c)	489,784	663,333	22,664	-	-	829	1,337,978	176,307	90,298	-	-	-
Total assets		1,473,772,007	2,240,325,300	604,164,865	1,853,402,067	185,432,451	6,260,061	9,076,064,353	321,164,471	347,860,618	653,977,991	29,575,109,017	107,347,843,132
Liabilities													
Cash owed to bank	2(a)	-	-	13,983	-	690,585	-	-	-	-	23	300	-
Due to broker	15	-	-	1,451,025	1,990,000	105,409	-	1,353,000	-	-	-	-	-
Income distribution payable	2(a)	5,686,291	623,831	26,561	2,509,430	199	-	17,454,891	-	-	-	-	-
Payable for investments purchased	2(a)	115,015,407	4,553,488	2,971	16,123,859	-	-	92,645,828	-	14,10,101	7,245,657	-	566,079,876
Payable for Fund shares redeemed	2(a)	2,611,212	5,206,214	8,602,218	2,100,061	586,411	-	11,502,099	143,261	1,297,106	-	49,563,141	880,773,967
Unrealised depreciation on:													
Open exchange traded futures contracts	2(c)	-	-	39,320	-	-	-	17,448,823	-	131,597	-	-	-
Open forward foreign exchange contracts	2(c)	169,515	178,057	-	-	-	247	5,649,397	-	-	-	254,263,713	174,492,472
Contracts for difference	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value of swaps	2(c)	-	-	-	-	-	-	-	-	-	-	-	-
Market value of written options/swaptions	2(c)	9,042,994	-	34,194	-	441,204	-	-	-	-	-	-	-
Other liabilities	5,6,7,8	1,904,604	2,916,385	2,950,378	2,310,608	184,540	7,112	13,231,566	512,992	688,194	1,164,892	42,378,040	123,152,453
Total liabilities		134,430,023	13,477,975	13,120,650	25,033,958	2,008,348	7,359	159,285,604	656,253	3,526,998	8,410,572	346,205,194	1,744,498,768
Total net assets		1,339,341,984	2,226,847,325	591,044,215	1,828,368,109	183,424,103	6,252,702	8,916,778,749	320,508,218	344,333,620	645,567,419	29,228,903,823	105,603,344,364

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Net Assets

as at 28 February 2018 continued

Fund Name	Note	Latin American Fund	Natural Resources Growth & Income Fund	New Energy Fund	North American Equity Income Fund	Pacific Equity Fund	Strategic Global Bond Fund	Swiss Small & MidCap Opportunities Fund ⁽³⁾	United Kingdom Fund	US Basic Bond Value Fund	US Dollar Bond Fund ⁽²⁾	US Dollar High Yield Bond Fund	US Dollar Reserve Fund	US Dollar Short Duration Bond Fund
		USD	USD	USD	USD	USD	USD	CHF	GBP	USD	USD	USD	USD	USD
Assets														
Securities portfolio at cost		1,169,338,964	59,207,315	944,903,241	78,289,316	137,755,815	43,641,921	575,164,212	116,061,643	655,732,488	570,975,955	2,538,932,582	479,413,483	2,129,707,440
Unrealised appreciation/(depreciation)		411,077,283	4,796,466	173,167,192	13,654,690	29,122,030	341,605	391,796,396	30,874,554	162,367,053	(9,853,379)	14,811,801	23,236	(29,568,100)
Securities portfolio at market value	2(a)	1,580,416,247	64,003,781	1,118,070,433	91,944,006	166,877,845	43,983,526	966,962,608	146,936,197	818,099,541	561,122,576	2,553,744,383	479,436,719	2,100,139,340
Cash at bank	2(a)	16,452,291	156,991	2,129,178	4,376,076	1,141,898	10,503,182	100,126,047	362,528	909,007	33,264,961	139,848,110	100,386,413	58,680,650
Time deposits	2(a)	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from broker	15	-	-	-	-	-	123,842	-	-	-	236,607	210,000	-	1,131,564
Interest and dividends receivable	2(a)	11,560,667	190,906	1,515,449	225,878	402,159	349,878	41,534	367,117	1,497,074	3,314,653	41,434,282	206,748	9,935,895
Receivable for investments sold	2(a)	6,048,118	-	-	61,625	411,861	945,935*	4,053,699	69,107	-	37,747,694*	1,521,913	-	426,520*
Receivable for Fund shares subscribed	2(a)	9,766,389	60,370	925,925	171,007	360,423	12,290	216,706	194,643	2,115,415	1,002,639	16,693,836	20,178,527	6,317,074
Unrealised appreciation on:														
Open exchange traded futures contracts	2(c)	-	-	-	-	-	6,007	-	-	-	-	218,982	-	1,129,488
Open forward foreign exchange contracts	2(c)	1,284	-	-	-	-	-	-	-	-	-	3,573,266	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	4,700,367	-	-	-	49,530,615	-	-	79,355,177
Market value of swaps	2(c)	-	-	-	-	-	763,684	-	-	-	423,718	2,609,979	-	4,662,733
Market value of purchased options/swaptions	2(c)	-	-	-	-	-	556,272	-	-	-	696,083	3,103	-	253,634
Other assets	2(a,c)	-	14,446	1,814,851	7,291	39	15,109	-	-	117,377	-	-	-	-
Total assets		1,624,244,996	64,426,494	1,124,455,836	96,785,883	169,194,225	61,960,092	1,071,400,594	147,929,592	822,738,414	687,339,546	2,759,857,854	600,208,407	2,262,032,075
Liabilities														
Cash owed to bank	2(a)	16	9	-	-	4	-	-	338	229,675	-	-	-	460,818
Due to broker	15	-	-	-	-	-	820,247	-	-	-	530,247	2,290,000	-	5,939,001
Income distribution payable	2(a)	-	15	-	-	-	-	-	-	-	162,438	8,622,997	-	155,759
Payable for investments purchased	2(a)	9,348,193	386,543	-	58,962	-	6,607,681*	-	605,789	-	96,665,699*	19,708,942	-	82,713,113*
Payable for Fund shares redeemed	2(a)	6,498,646	76,867	1,447,712	60,124	887,963	-	571,433	202,740	2,715,616	1,741,412	17,754,387	45,269,654	6,692,543
Unrealised depreciation on:														
Open exchange traded futures contracts	2(c)	-	-	-	-	-	-	-	-	-	193,286	-	-	-
Open forward foreign exchange contracts	2(c)	-	13,774	63,007	3,609	-	12,675	-	-	343,422	330,936	-	56,708	973,163
Contracts for difference	2(c)	-	-	-	-	-	-	-	-	-	-	-	-	-
Market value of To Be Announced securities contracts	2(c)	-	-	-	-	-	-	-	-	-	-	-	-	-
Market value of swaps	2(c)	-	-	-	-	-	-	-	-	-	-	-	-	-
Market value of written options/swaptions	2(c)	-	-	-	-	-	159,535	-	-	-	257,111	-	-	-
Other liabilities	5,6,7,8	2,968,701	122,309	1,912,587	172,272	306,274	127,289	1,260,378	183,681	1,150,479	711,414	3,184,742	314,839	1,166,367
Total liabilities		18,815,556	599,517	3,423,306	294,957	1,194,241	7,727,427	1,831,811	992,548	4,439,192	100,592,543	51,561,068	45,641,201	98,100,764
Total net assets		1,605,429,440	63,826,977	1,121,032,530	96,490,926	167,999,984	54,232,665	1,069,568,783	146,937,044	818,299,222	586,747,003	2,708,296,786	554,567,206	2,163,931,311

* Includes To Be Announced securities, see Note 2, for further details.
 (2) Fund name changed during the period, see Note 1, for further details.
 (3) Fund closed to subscriptions, see Note 1, for further details.

Statement of Net Assets

as at 28 February 2018 continued

Fund Name	Note	US Flexible Equity Fund	US Government Mortgage Fund	US Growth Fund	US Small & MidCap Opportunities Fund	World Agriculture Fund	World Bond Fund	World Energy Fund	World Financials Fund	World Gold Fund	World Healthscience Fund	World Mining Fund	World Real Estate Securities Fund	World Technology Fund
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Assets														
Securities portfolio at cost		831,771,386	169,550,600	341,379,101	248,810,613	79,345,393	1,291,664,965	1,937,844,364	1,418,240,965	4,251,735,516	2,380,371,876	5,179,321,844	236,913,319	519,833,783
Unrealised appreciation/(depreciation)		258,959,950	(5,869,659)	123,771,422	16,120,426	3,127,096	13,247,429	(6,538,403)	245,678,789	(43,163,976)	540,167,596	1,277,272,132	(7,859,234)	168,360,475
Securities portfolio at market value	2(a)	1,090,731,336	163,680,941	465,150,523	264,931,039	82,472,489	1,304,912,394	1,931,305,961	1,663,919,754	4,208,571,540	2,920,539,472	6,456,593,976	229,054,085	688,194,258
Cash at bank	2(a)	1,795,469	1,300,694	4,275,960	2,962,827	617,634	81,508,224	11,143,688	20,070,361	—	27,613,228	19,398,478	6,491,647	16,706,284
Time deposits	2(a)	—	—	—	—	—	—	—	—	—	—	—	—	—
Due from broker	15	—	480,344	—	—	—	1,047,459	—	—	—	—	—	—	—
Interest and dividends receivable	2(a)	1,451,420	896,547	269,116	365,712	104,145	7,696,567	8,215,239	2,220,299	854,936	5,557,954	10,627,387	334,477	311,213
Receivable for investments sold	2(a)	2,221,861	94,673,285*	—	67,836	—	16,388,346*	—	—	—	7,302,439	—	2,141,822	—
Receivable for Fund shares subscribed	2(a)	9,047,307	179,658	4,290,110	504,905	960,074	1,253,981	18,964,610	56,996,655	19,441,321	8,768,006	31,298,630	85,297	34,108,955
Unrealised appreciation on:														
Open exchange traded futures contracts	2(c)	—	66,534	—	—	—	155,385	—	—	—	—	—	—	—
Open forward foreign exchange contracts	2(c)	—	—	—	7,343	—	14,562,188	—	69,840	—	61,621	—	51,799	—
Market value of To Be Announced securities contracts	2(c)	—	51,420,451	2(c)	—	—	11,898,521	—	—	—	—	—	—	—
Market value of swaps	2(c)	—	11,553	—	—	—	425,712	—	—	—	—	—	—	—
Market value of purchased options/swaptions	2(c)	—	70,308	—	—	107,273	1,039,807	909,086	553,820	—	364,104	605,180	28,467	27,963
Other assets	2(a,c)	40,913	—	—	3,154	—	28,756	—	—	—	—	—	—	—
Total assets		1,105,288,306	312,780,315	473,985,709	268,842,816	84,261,615	1,440,917,340	1,970,538,584	1,743,830,729	4,228,867,797	2,970,196,824	6,518,523,651	238,187,594	739,348,673
Liabilities														
Cash owed to bank	2(a)	6	—	—	—	4	19,757	3	18,754	1,527,520	—	—	—	31,045
Due to broker	15	—	290,000	—	—	—	1,861,516	—	230,000	—	—	—	—	—
Income distribution payable	2(a)	—	205,716	—	—	—	22,741	—	—	—	—	—	1,258	—
Payable for investments purchased	2(a)	2,190,962	146,152,781*	129,561	65,638	774,887	28,314,479*	8,994,326	202,103	19,618,421	4,072,764	846,760	2,598,032	—
Payable for Fund shares redeemed	2(a)	3,103,132	5,852,773	5,805,460	552,311	171,976	1,377,832	4,706,803	5,295,082	12,346,546	8,228,372	15,965,465	—	5,367,917
Unrealised depreciation on:														
Open exchange traded futures contracts	2(c)	—	—	—	—	—	—	—	—	—	—	—	—	—
Open forward foreign exchange contracts	2(c)	493,256	—	35,626	—	32,133	—	340,525	—	1,295,803	—	1,374,491	—	—
Contracts for difference	2(c)	—	—	—	—	—	—	—	870,608	—	—	—	—	—
Market value of To Be Announced securities contracts	2(c)	—	—	—	—	—	—	—	—	—	—	—	—	—
Market value of swaps	2(c)	—	—	—	—	—	—	—	—	—	—	—	—	—
Market value of written options/swaptions	2(c)	—	—	—	—	—	33,659	—	—	—	—	—	—	—
Other liabilities	5,6,7,8	1,346,506	517,642	510,726	413,223	161,942	5,733,985	3,250,391	2,344,162	7,387,417	4,354,092	11,128,653	355,772	1,004,719
Total liabilities		7,133,862	153,018,912	6,481,373	1,031,172	1,140,942	37,363,969	17,292,048	8,960,709	42,175,707	16,655,228	29,315,369	2,955,062	6,403,681
Total net assets		1,098,154,444	159,761,403	467,504,336	267,811,644	83,120,673	1,403,553,371	1,953,246,536	1,734,870,020	4,186,692,090	2,953,541,596	6,489,208,282	235,232,532	732,944,992

* Includes To Be Announced securities, see Note 2, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
ASEAN Leaders Fund					
Total net assets	USD	225,151,364	185,763,111	183,717,476	154,987,209
Net asset value per:					
A Class non-distributing share	USD	14.19*	12.08	10.93	9.37
D Class non-distributing share	USD	14.79*	12.54	11.27	9.58
X Class non-distributing UK reporting fund share	GBP	11.33*	10.26	8.96	6.42
Asia Pacific Equity Income Fund					
Total net assets	USD	659,438,487	752,097,119	626,820,507	614,891,519
Net asset value per:					
A Class distributing (A) (G) share EUR hedged	EUR	11.61	10.93	9.80	8.99
A Class distributing (Q) (G) share	USD	15.36	14.53	12.75	11.69
A Class distributing (Q) (G) share SGD hedged	SGD	14.47	13.75	12.15	11.12
A Class distributing (R) share AUD hedged	AUD	15.61	14.78	13.05	12.02
A Class distributing (R) share CNH hedged	CNH	127.79	120.54	104.56	95.24
A Class distributing (R) share ZAR hedged	ZAR	113.30	106.61	93.07	85.94
A Class distributing (S) share	USD	16.07	15.18	13.40	12.33
A Class distributing (S) share HKD hedged	HKD	124.15	117.86	104.69	96.44
A Class non-distributing share	USD	19.83	18.47	15.78	13.94
A Class non-distributing UK reporting fund share	GBP	17.45	17.44	14.64	11.00
C Class distributing (Q) (G) share	USD	13.91	13.24	11.77	10.92
C Class distributing (Q) (G) share SGD hedged	SGD	13.11	12.53	11.21	10.39
D Class distributing (A) (G) UK reporting fund share	GBP	14.30	14.24	12.20	–
D Class distributing (Q) (G) share	USD	16.16	15.23	13.26	12.06
D Class distributing (Q) (G) share SGD hedged	SGD	15.21	14.39	12.62	11.47
D Class non-distributing share	USD	20.89	19.38	16.44	14.41
E Class distributing (Q) (G) share EUR hedged	EUR	10.96	10.50	9.45	8.77
E Class non-distributing share	USD	19.18	17.91	15.37	13.65
I Class non-distributing share	USD	13.05	12.10	–	–
X Class distributing (S) share	USD	13.49	12.63	10.93	–
X Class non-distributing share	USD	14.95	13.80	11.58	–
Asian Dragon Fund					
Total net assets	USD	5,343,898,441	4,232,348,277	2,156,369,178	1,485,073,637
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	32.44	31.45	25.42	18.45
A Class non-distributing share	USD	46.60	42.09	34.59	29.46
A Class non-distributing share AUD hedged	AUD	16.03	14.49	11.87	10.07
A Class non-distributing share CHF hedged	CHF	14.92	13.61	11.46	–
A Class non-distributing share EUR hedged	EUR	15.06	13.74	11.54	–
A Class non-distributing share PLN hedged	PLN	132.03	119.67	–	–
A Class non-distributing share SGD hedged	SGD	14.86	13.47	11.15	9.49
C Class non-distributing share	USD	36.03	32.76	27.25	23.50
D Class distributing (A) UK reporting fund share	GBP	32.77	31.65	25.56	18.53
D Class non-distributing share	USD	50.25	45.23	36.89	31.18
D Class non-distributing share AUD hedged	AUD	23.53	–	–	–
D Class non-distributing share CHF hedged	CHF	15.19	13.81	11.54	–
D Class non-distributing share EUR hedged	EUR	15.35	13.96	11.62	–
E Class non-distributing share	USD	43.07	39.01	32.21	27.57
I Class distributing (A) share	USD	13.09	11.76	9.67	–
I Class distributing (A) UK reporting fund share	GBP	9.47	9.13	7.37	5.35
I Class non-distributing share	USD	13.43	12.07	9.81	8.28
I Class non-distributing share AUD hedged	AUD	11.38	10.24	–	–
X Class distributing (A) UK reporting fund share	GBP	31.26	30.04	24.23	18.45
X Class non-distributing share	USD	53.89	48.27	38.97	32.61

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Asian Growth Leaders Fund					
Total net assets	USD	4,266,695,555	2,912,750,391	1,375,477,471	629,168,714
Net asset value per:					
A Class non-distributing share AUD hedged	AUD	15.43*	14.38	11.57	9.85
A Class non-distributing share CHF hedged	CHF	14.65*	13.83	11.43	–
A Class non-distributing share EUR hedged	EUR	14.87*	13.98	11.52	–
A Class non-distributing share SGD hedged	SGD	15.97*	14.92	12.12	10.36
A Class non-distributing UK reporting fund share	GBP	15.37*	15.34	12.16	8.85
D Class distributing (M) share	USD	10.06*	–	–	–
D Class non-distributing share CHF hedged	CHF	14.93*	14.04	11.52	–
D Class non-distributing share EUR hedged	EUR	15.17*	14.20	11.62	–
D Class non-distributing UK reporting fund share	GBP	15.75*	15.66	12.32	8.89
E Class non-distributing share	USD	26.29*	24.51	19.87	17.09
I Class non-distributing share	USD	15.56*	14.40	11.50	9.74
X Class non-distributing share	USD	23.35*	21.53	17.06	14.34
Asian High Yield Bond Fund⁽¹⁾					
Total net assets	USD	20,236,122	–	–	–
Net asset value per:					
A Class distributing (S) share	USD	9.98	–	–	–
A Class non-distributing share	USD	10.08	–	–	–
D Class non-distributing share	USD	10.09	–	–	–
X Class non-distributing share	USD	10.11	–	–	–
Asian Multi-Asset Growth Fund					
Total net assets	USD	89,272,605	80,341,712	57,409,113	–
Net asset value per:					
A Class non-distributing share	USD	13.50	12.74	11.37	–
I Class non-distributing share	USD	13.77	12.93	11.44	–
X Class non-distributing share	USD	13.99	13.09	11.49	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Asian Tiger Bond Fund					
Total net assets	USD	3,319,310,139	3,392,743,896	2,919,115,654	1,170,642,247
Net asset value per:					
A Class distributing (D) share	USD	12.62	12.96	12.95	12.20
A Class distributing (M) share	USD	12.63	12.97	12.97	12.21
A Class distributing (M) share AUD hedged	AUD	10.89	11.17	11.11	10.30
A Class distributing (M) share EUR hedged	EUR	9.54	9.90	10.10	9.61
A Class distributing (M) share HKD hedged	HKD	11.04	11.40	11.48	10.84
A Class distributing (M) share NZD hedged	NZD	11.42	11.70	11.60	10.71
A Class distributing (M) share SGD hedged	SGD	10.04	10.34	10.40	9.74
A Class distributing (R) share AUD hedged	AUD	11.36	11.76	11.99	11.56
A Class distributing (R) share CAD hedged	CAD	10.93	11.32	11.56	11.15
A Class distributing (R) share CNH hedged	CNH	99.62	103.06	103.48	98.92
A Class distributing (R) share NZD hedged	NZD	11.91	12.32	12.58	12.13
A Class distributing (R) share ZAR hedged	ZAR	103.90	107.32	108.18	102.86
A Class distributing (S) share	USD	11.48	11.86	12.04	11.59
A Class distributing (S) share EUR hedged	EUR	10.34	10.82	11.22	10.90
A Class distributing (S) share GBP hedged	GBP	7.52	7.83	8.03	7.73
A Class distributing (S) share HKD hedged	HKD	87.41	90.89	92.96	89.68
A Class distributing (S) share SGD hedged	SGD	9.59	9.96	10.17	9.74
A Class non-distributing share	USD	40.08	40.56	39.42	35.99
A Class non-distributing share EUR hedged	EUR	10.50	10.74	10.65	9.83
A Class non-distributing share SGD hedged	SGD	13.22	13.43	13.13	11.92
C Class distributing (D) share	USD	12.80	13.14	13.14	12.37
C Class non-distributing share	USD	31.97	32.56	32.04	29.62
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.10	10.27	10.37	9.77
D Class distributing (M) share	USD	12.65	12.98	12.98	12.22
D Class distributing (M) share HKD hedged	HKD	11.05	11.41	11.49	10.85
D Class distributing (S) share	USD	11.88	12.24	12.36	11.84
D Class non-distributing share	USD	13.22	13.35	12.91	11.73
D Class non-distributing share EUR hedged	EUR	12.09	12.34	12.17	11.17
D Class non-distributing share SGD hedged	SGD	12.64	12.81	12.46	11.26
E Class non-distributing share	USD	37.09	37.63	36.76	33.72
E Class non-distributing share EUR hedged	EUR	11.10	11.39	11.34	10.51
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.11	10.27	10.38	9.77
I Class distributing (M) share	USD	10.95	11.27	11.33	–
I Class distributing (Q) share EUR hedged	EUR	9.66	10.02	10.22	9.75
I Class non-distributing share	USD	11.68	11.78	11.37	10.31
I Class non-distributing share EUR hedged	EUR	10.71	10.92	10.75	9.84
I Class non-distributing share SGD hedged	SGD	9.86	–	–	–
X Class distributing (M) share	USD	10.52	10.81	10.80	10.17
X Class non-distributing share	USD	9.90	–	–	–
X Class non-distributing share EUR hedged	EUR	10.17	10.35	–	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
China A-Share Opportunities Fund⁽¹⁾					
Total net assets	USD	205,306,780	–	–	–
Net asset value per:					
A Class non-distributing share	USD	10.60*	–	–	–
D Class non-distributing share	USD	10.62*	–	–	–
I Class non-distributing share	USD	10.63*	–	–	–
X Class non-distributing share	USD	10.66*	–	–	–
Z Class non-distributing share	USD	10.64*	–	–	–
China Bond Fund⁽²⁾					
Total net assets	CNH	645,737,531	441,610,178	390,160,969	776,974,074
Net asset value per:					
A Class distributing (M) share	CNH	70.30	69.91	68.91	65.09*
A Class non-distributing share	CNH	87.15	85.27	80.83	73.39*
C Class distributing (M) share	CNH	70.28	69.89	68.88	65.06*
C Class non-distributing share	CNH	80.61	79.36	76.17	70.01*
D Class distributing (M) share	CNH	70.62	70.23	69.19	65.35*
D Class non-distributing share	CNH	86.44	84.43	79.75	72.15*
E Class non-distributing share	CNH	109.51	107.41	102.33	93.38*
E Class non-distributing share EUR hedged	EUR	10.29	10.28	10.38	9.95*
I Class distributing (M) share	CNH	68.22	67.83	–	–
I Class non-distributing share	CNH	108.20	105.60	–	–
X Class distributing (S) share USD hedged	USD	9.56	9.64	9.91	–
X Class non-distributing share	CNH	67.01	–	–	–
China Flexible Equity Fund⁽¹⁾					
Total net assets	USD	16,368,394	–	–	–
Net asset value per:					
A Class non-distributing share	USD	10.68	–	–	–
A Class non-distributing share EUR hedged	EUR	10.55	–	–	–
D Class non-distributing share	USD	10.70	–	–	–
E Class non-distributing share EUR hedged	EUR	10.54	–	–	–
I Class non-distributing share	USD	10.72	–	–	–
X Class non-distributing share	USD	10.74	–	–	–
Z Class non-distributing share	USD	10.71	–	–	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
China Fund					
Total net assets	USD	1,646,348,503	1,743,604,303	1,802,339,987	1,738,374,298
Net asset value per:					
A Class distributing (A) UK reporting fund share GBP hedged	GBP	19.34	17.74	14.14	12.53
A Class non-distributing share	USD	21.74	19.83	15.57	13.66
A Class non-distributing share AUD hedged	AUD	18.41	16.82	13.17	11.51
A Class non-distributing share CNH hedged	CNH	143.65	129.91	99.63	84.85
A Class non-distributing share EUR hedged	EUR	19.37	17.85	14.32	12.62
A Class non-distributing share HKD	HKD	22.29	20.33	15.83	13.86
A Class non-distributing share SGD hedged	SGD	19.83	18.17	14.37	12.57
C Class non-distributing share	USD	19.21	17.63	14.02	12.45
C Class non-distributing share SGD hedged	SGD	17.54	16.19	12.98	11.50
D Class distributing (A) UK reporting fund share GBP hedged	GBP	19.49	17.81	14.19	12.56
D Class non-distributing share	USD	23.16	21.04	16.41	14.28
D Class non-distributing share EUR hedged	EUR	20.17	18.53	14.76	12.91
D Class non-distributing share HKD	HKD	181.08	164.59	127.20	110.60
D Class non-distributing share SGD hedged	SGD	20.66	18.85	14.80	12.85
D Class non-distributing UK reporting fund share GBP hedged	GBP	13.82	12.63	9.96	8.72
E Class non-distributing share EUR hedged	EUR	18.51	17.10	13.79	12.21
I Class non-distributing share	USD	23.60	21.42	16.65	14.45
X Class non-distributing share	USD	22.48	20.32	15.69	–
Continental European Flexible Fund					
Total net assets	EUR	4,009,610,923	3,087,529,653	2,147,126,283	2,047,844,391
Net asset value per:					
A Class distributing (A) share	EUR	24.16	23.19	20.02	19.99
A Class distributing (A) UK reporting fund share	GBP	21.21	21.22	16.91	14.48
A Class distributing (A) UK reporting fund share GBP hedged	GBP	22.81	21.82	18.77	18.90
A Class non-distributing share	EUR	24.71	23.72	20.41	20.38
A Class non-distributing share USD hedged	USD	12.42	11.82	10.01	10.01
A Class non-distributing UK reporting fund share	GBP	21.85	21.86	17.37	14.86
C Class non-distributing share	EUR	21.28	20.56	17.91	18.11
D Class distributing (A) UK reporting fund share	GBP	21.35	21.27	16.95	14.51
D Class distributing (A) UK reporting fund share GBP hedged	GBP	22.98	21.91	18.83	18.96
D Class distributing (A) UK reporting fund share USD hedged	USD	36.31	34.42	29.22	29.25
D Class non-distributing share	EUR	26.48	25.33	21.64	21.44
D Class non-distributing share USD hedged	USD	33.68	31.93	26.82	26.64
D Class non-distributing UK reporting fund share GBP hedged	GBP	23.89	22.78	19.39	19.37
E Class non-distributing share	EUR	23.21	22.34	19.32	19.39
I Class distributing (A) UK reporting fund share	GBP	14.34	14.27	11.37	–
I Class distributing (A) UK reporting fund share USD hedged	USD	12.61	11.94	–	–
I Class non-distributing share	EUR	18.06	17.25	14.70	14.53
I Class non-distributing share USD hedged	USD	12.16	11.51	9.65	9.56
X Class distributing (A) UK reporting fund share	GBP	21.46	21.28	16.94	14.50
X Class non-distributing share	EUR	28.26	26.90	22.74	22.30
Dynamic High Income Fund⁽¹⁾					
Total net assets	USD	1,697,449,130	–	–	–
Net asset value per:					
A Class distributing (R) share AUD hedged	AUD	10.03	–	–	–
A Class distributing (R) share CNH hedged	CNH	100.29	–	–	–
A Class distributing (S) share	USD	10.03	–	–	–
A Class distributing (S) share EUR hedged	EUR	10.01	–	–	–
A Class distributing (S) share GBP hedged	GBP	10.02	–	–	–
A Class distributing (S) share HKD hedged	HKD	100.24	–	–	–
A Class distributing (S) share SGD hedged	SGD	10.02	–	–	–
A Class non-distributing share	USD	10.08	–	–	–
A Class non-distributing share SGD hedged	SGD	10.07	–	–	–
D Class distributing (S) share	USD	10.04	–	–	–
D Class non-distributing share	USD	10.08	–	–	–
X Class non-distributing share	USD	10.09	–	–	–

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⁽¹⁾ Fund launched during the period, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Emerging Europe Fund					
Total net assets	EUR	988,911,445	988,357,206	827,399,691	845,941,776
Net asset value per:					
A Class distributing (A) share	EUR	103.92	96.12	78.39	71.39
A Class distributing (A) UK reporting fund share	GBP	92.18	88.83	66.90	52.23
A Class non-distributing share	EUR	109.91	101.66	81.95	74.49
A Class non-distributing share SGD hedged	SGD	10.23	9.41	7.50	6.79
C Class non-distributing share	EUR	86.22	80.24	65.50	60.28
D Class distributing (A) UK reporting fund share	GBP	92.31	88.63	66.71	52.06
D Class non-distributing share	EUR	121.15	111.65	89.33	80.59
D Class non-distributing UK reporting fund share GBP hedged	GBP	91.71	84.21	67.29	61.00
E Class non-distributing share	EUR	99.89	92.62	75.03	68.54
J Class non-distributing share	EUR	139.63	127.87	101.03	90.01
X Class distributing (A) UK reporting fund share	GBP	92.78	88.52	66.58	51.92
X Class non-distributing share	EUR	12.60	11.54	9.12	8.12
Emerging Markets Bond Fund					
Total net assets	USD	3,882,995,663	3,915,570,468	2,602,218,614	1,650,846,181
Net asset value per:					
A Class distributing (A) share	USD	14.24	14.37	14.29	13.22
A Class distributing (D) share	USD	9.90	10.20	10.15	9.41
A Class distributing (M) share	USD	10.23	10.54	10.48	9.72
A Class distributing (R) share AUD hedged	AUD	9.11	9.46	9.55	8.97
A Class distributing (R) share NZD hedged	NZD	10.12	10.52	10.62	–
A Class distributing (R) share ZAR hedged	ZAR	100.04	103.77	103.63	96.16
A Class distributing (S) share	USD	9.22	9.58	9.66	9.06
A Class distributing (S) share CAD hedged	CAD	10.07	10.50	10.62	–
A Class distributing (S) share GBP hedged	GBP	9.90	10.36	10.56	–
A Class distributing (S) share HKD hedged	HKD	69.84	72.95	74.17	69.78
A Class non-distributing share	USD	17.98	18.14	17.31	15.44
A Class non-distributing share EUR hedged	EUR	16.79	17.13	16.66	15.00
A Class non-distributing share GBP hedged	GBP	11.70	11.89	11.46	10.23
C Class distributing (D) share	USD	9.90	10.19	10.14	9.41
C Class non-distributing share	USD	15.20	15.43	14.91	13.47
D Class distributing (M) share	USD	10.25	10.56	10.50	9.74
D Class non-distributing share	USD	19.16	19.26	18.28	16.20
D Class non-distributing share EUR hedged	EUR	17.34	17.63	17.05	15.25
D Class non-distributing UK reporting fund share	GBP	13.88	14.97	13.95	10.52
E Class distributing (Q) share EUR hedged	EUR	9.93	10.34	10.48	9.78
E Class non-distributing share	USD	16.86	17.05	16.35	14.66
E Class non-distributing share EUR hedged	EUR	11.06	11.31	11.06	10.00
I Class distributing (Q) share EUR hedged	EUR	10.22	10.64	10.82	–
I Class non-distributing share	USD	17.22	17.30	16.39	14.51
I Class non-distributing share EUR hedged	EUR	11.73	11.92	11.51	10.28
I Class non-distributing UK reporting fund share CHF hedged	CHF	9.86	10.05	–	–
X Class distributing (Q) share EUR hedged	EUR	9.85	–	–	–
X Class non-distributing share	USD	20.59	20.63	19.41	17.07
X Class non-distributing share CHF Hedged	CHF	10.87	11.05	10.64	–
X Class non-distributing share EUR hedged	EUR	19.06	19.31	18.52	16.43
X Class non-distributing share GBP hedged	GBP	11.71	11.82	11.24	–

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Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Emerging Markets Corporate Bond Fund					
Total net assets	USD	238,046,622	165,550,078	129,528,796	111,858,168
Net asset value per:					
A Class non-distributing share	USD	11.85	11.80	11.27	10.23
A Class non-distributing share EUR hedged	EUR	11.32	11.40	11.09	10.16
D Class distributing (M) UK reporting fund share GBP hedged	GBP	10.44	10.61	10.58	9.96
D Class non-distributing share	USD	12.34	12.23	11.60	10.45
D Class non-distributing share EUR hedged	EUR	9.86	–	–	–
E Class distributing (Q) share EUR hedged	EUR	9.99	10.21	10.28	9.74
E Class non-distributing share	USD	15.42	15.39	14.77	13.47
E Class non-distributing share EUR hedged	EUR	11.00	11.11	10.86	10.00
I Class distributing (M) UK reporting fund share GBP hedged	GBP	10.44	10.61	10.58	9.96
I Class non-distributing share	USD	12.40	12.29	11.63	10.46
I Class non-distributing share EUR hedged	EUR	12.05	12.08	11.65	10.57
X Class non-distributing share	USD	12.88	12.72	11.95	10.67
Emerging Markets Equity Income Fund					
Total net assets	USD	544,398,352	412,964,866	399,622,883	263,742,822
Net asset value per:					
A Class distributing (Q) (G) share	USD	13.05	12.00	9.97	9.03
A Class distributing (R) share AUD hedged	AUD	13.82	12.72	–	–
A Class distributing (R) share CNH hedged	CNH	139.15	127.73	–	–
A Class distributing (R) share NZD hedged	NZD	13.94	12.83	–	–
A Class distributing (S) share	USD	14.05	12.91	10.77	9.84
A Class distributing (S) share CAD hedged	CAD	13.84	12.79	–	–
A Class distributing (S) share EUR hedged	EUR	13.26	12.34	–	–
A Class distributing (S) share GBP hedged	GBP	13.71	12.74	–	–
A Class distributing (S) share HKD hedged	HKD	107.83	99.49	83.42	76.45
A Class distributing (S) share SGD hedged	SGD	13.74	12.68	–	–
A Class non-distributing share	USD	16.14	14.62	11.80	10.35
D Class non-distributing UK reporting fund share	GBP	12.26	11.87	9.34	6.92
E Class distributing (Q) (G) share EUR hedged	EUR	11.86	11.07	9.45	8.66
E Class non-distributing share EUR hedged	EUR	14.59	13.40	11.11	9.87
I Class non-distributing share CHF hedged	CHF	12.23	11.20	9.17	8.13
X Class distributing (S) share	USD	12.56	11.43	9.34	8.38
X Class non-distributing share	USD	15.69	14.08	11.17	9.63
Emerging Markets Fund					
Total net assets	USD	862,238,349	656,607,248	501,894,075	424,153,644
Net asset value per:					
A Class non-distributing share	USD	37.58	33.78	27.50	24.11
C Class non-distributing share	USD	29.87	27.01	22.27	19.76
D Class non-distributing share	USD	41.11	36.82	29.75	25.88
E Class non-distributing share	USD	34.17	30.79	25.20	22.19
I Class non-distributing share	USD	14.16	12.67	–	–
X Class non-distributing share	USD	14.56	12.98	10.38	8.94

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Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Emerging Markets Local Currency Bond Fund					
Total net assets	USD	7,322,032,418	4,625,553,953	1,618,011,494	699,640,200
Net asset value per:					
A Class distributing (A) share	USD	19.02	18.30	17.52	16.16
A Class distributing (D) share	USD	4.59	4.54	4.36	4.03
A Class distributing (M) share	USD	4.62	4.56	4.38	4.05
A Class distributing (M) share AUD hedged	AUD	7.87	7.78	7.44	6.85
A Class distributing (R) share AUD hedged	AUD	8.76	8.71	8.46	7.93
A Class distributing (R) share NZD hedged	NZD	10.89	10.83	10.53	–
A Class distributing (R) share ZAR hedged	ZAR	89.69	88.97	85.60	80.31
A Class distributing (S) share	USD	10.67	10.60	10.28	–
A Class distributing (S) share CAD hedged	CAD	10.81	10.79	10.53	–
A Class distributing (S) share GBP hedged	GBP	10.42	10.45	10.26	–
A Class distributing (S) share HKD hedged	HKD	108.09	107.97	105.23	–
A Class distributing (S) share SGD hedged	SGD	9.94	–	–	–
A Class non-distributing share	USD	26.43	25.42	23.19	20.44
A Class non-distributing share CHF hedged	CHF	8.69	8.49	7.94	7.12
A Class non-distributing share EUR hedged	EUR	8.86	8.64	8.05	7.18
A Class non-distributing share PLN hedged	PLN	11.16	10.81	9.87	8.68
A Class non-distributing share SEK hedged	SEK	105.41	–	–	–
A Class non-distributing share SGD hedged	SGD	9.40	9.09	8.35	7.36
C Class distributing (D) share	USD	4.59	4.53	4.35	4.03
C Class non-distributing share	USD	23.01	22.27	20.57	18.36
D Class distributing (A) share	USD	19.11	18.33	17.56	16.18
D Class distributing (M) share	USD	19.11	18.88	18.12	16.75
D Class distributing (M) share AUD hedged	AUD	7.86	7.78	7.44	6.85
D Class distributing (M) UK reporting fund share GBP hedged	GBP	8.46	8.44	8.19	7.59
D Class distributing (Q) (G) UK reporting fund share	GBP	9.91	–	–	–
D Class non-distributing share	USD	27.83	26.70	24.23	21.26
D Class non-distributing share CHF hedged	CHF	10.32	–	–	–
D Class non-distributing share EUR hedged	EUR	8.97	8.73	8.09	7.18
D Class non-distributing share PLN hedged	PLN	11.47	11.08	10.07	8.81
D Class non-distributing share SGD hedged	SGD	9.67	9.32	8.52	7.48
D Class non-distributing UK reporting fund share GBP hedged	GBP	16.45	15.93	14.63	12.87
E Class distributing (Q) share EUR hedged	EUR	8.25	8.26	8.10	7.56
E Class non-distributing share	USD	25.01	24.11	22.11	19.58
E Class non-distributing share EUR hedged	EUR	8.52	8.32	7.79	6.99
I Class distributing (M) UK reporting fund share GBP hedged	GBP	8.50	8.47	8.18	7.59
I Class distributing (Q) share	USD	11.54	11.40	10.94	10.07
I Class non-distributing share	USD	27.79	26.64	24.14	21.14
I Class non-distributing share EUR hedged	EUR	9.23	8.96	8.30	7.35
X Class non-distributing share	USD	7.76	7.42	6.69	5.84
X Class non-distributing share GBP hedged	GBP	11.25	10.86	–	–

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Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Euro Bond Fund					
Total net assets	EUR	4,080,550,843	4,375,184,196	5,420,970,669	4,206,615,914
Net asset value per:					
A Class distributing (A) share	EUR	26.05	26.03	26.42	24.97
A Class distributing (A) UK reporting fund share	GBP	23.11	24.07	22.55	18.27
A Class distributing (D) share	EUR	19.41	19.42	19.71	18.63
A Class distributing (M) share	EUR	19.41	19.42	19.71	18.63
A Class non-distributing share	EUR	28.66	28.63	29.02	27.34
A Class non-distributing share JPY hedged	JPY	1,001.00	–	–	–
A Class non-distributing share PLN hedged	PLN	101.90	101.03	–	–
A Class non-distributing share USD hedged	USD	12.46	12.32	12.27	11.47
C Class distributing (D) share	EUR	–	–	19.00	18.12
C Class non-distributing share	EUR	22.43	22.55	23.14	22.08
D Class distributing (A) share	EUR	11.54	11.51	11.69	11.04
D Class distributing (A) UK reporting fund share	GBP	23.19	24.11	22.59	18.30
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.36	10.29	10.37	–
D Class distributing (M) share	EUR	19.44	19.44	19.74	18.65
D Class non-distributing share	EUR	29.78	29.71	30.00	28.17
D Class non-distributing share CHF hedged	CHF	11.61	11.61	11.79	11.15
D Class non-distributing share USD hedged	USD	12.69	12.52	12.44	11.58
E Class distributing (Q) share	EUR	24.32	24.36	24.81	23.49
E Class non-distributing share	EUR	26.05	26.10	26.59	25.17
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.38	10.30	10.38	–
I Class non-distributing share	EUR	14.24	14.20	14.32	13.42
I Class non-distributing share CHF hedged	CHF	10.29	10.27	10.42	9.83
I Class non-distributing share JPY hedged	JPY	1,004.00	–	–	–
I Class non-distributing share USD hedged	USD	10.73	10.59	10.50	–
S Class distributing (A) share	EUR	9.94	–	–	–
X Class non-distributing share	EUR	31.62	31.46	31.59	29.49
Euro Corporate Bond Fund					
Total net assets	EUR	1,651,196,409	1,553,497,424	1,719,998,401	575,130,256
Net asset value per:					
A Class distributing (D) share	EUR	13.52	13.53	13.44*	12.72
A Class distributing (M) share	EUR	13.27	13.29	13.20*	12.49
A Class non-distributing share	EUR	16.52	16.49	16.32*	15.34
A Class non-distributing share CHF hedged	CHF	10.08	10.09	10.04*	–
A Class non-distributing share GBP hedged	GBP	10.31	10.25	10.05*	–
A Class non-distributing share SEK hedged	SEK	100.77	100.70	–	–
A Class non-distributing share USD hedged	USD	10.47	10.34	10.06*	–
C Class non-distributing share	EUR	13.76	13.82	13.85*	13.18
D Class distributing (M) share	EUR	13.27	13.29	13.21*	12.50
D Class non-distributing share	EUR	17.16	17.10	16.85*	15.77
D Class non-distributing share CHF hedged	CHF	10.16	10.14	10.04*	–
D Class non-distributing share GBP hedged	GBP	10.35	10.27	10.06*	–
D Class non-distributing share USD hedged	USD	10.53	10.38	10.06*	–
E Class distributing (Q) share	EUR	14.17	14.18	14.11*	13.36
E Class non-distributing share	EUR	15.35	15.37	15.29*	14.43
I Class distributing (Q) share	EUR	10.13	10.14	–	–
I Class non-distributing share	EUR	10.79	10.74	10.57*	–
I Class non-distributing share CHF hedged	CHF	10.19	10.16	10.05*	–
I Class non-distributing share GBP hedged	GBP	10.39	10.30	10.06*	–
X Class distributing (Q) share	EUR	9.98	–	–	–
X Class non-distributing share	EUR	18.09	17.97	17.62*	16.39

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Euro Reserve Fund					
Total net assets	EUR	89,884,439	128,753,188	203,546,654	234,831,726
Net asset value per:					
A Class non-distributing share	EUR	73.25	73.44	73.76	73.91
C Class non-distributing share	EUR	70.08	70.26	70.58	70.72
D Class non-distributing share	EUR	73.75	73.93	74.27	74.40
E Class non-distributing share	EUR	70.12	70.38	70.87	71.19
X Class non-distributing share	EUR	9.94	9.96	10.00	–
Euro Short Duration Bond Fund					
Total net assets	EUR	12,365,454,761	10,575,463,334	8,930,939,088	8,782,009,594
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	13.26	13.82	12.71	10.88
A Class distributing (A) UK reporting fund share GBP hedged	GBP	11.02	10.99	10.87	10.76
A Class distributing (A) UK reporting fund share USD hedged	USD	11.17	11.06	10.84	10.72
A Class distributing (D) share	EUR	12.28	12.29	12.24	12.22
A Class distributing (M) share	EUR	12.30	12.30	12.26	12.23
A Class non-distributing share	EUR	15.97	15.98	15.91	15.85
A Class non-distributing share CHF hedged	CHF	10.87	10.90	10.91	10.94
A Class non-distributing share USD hedged	USD	11.90	11.79	11.54	11.40
C Class distributing (D) share	EUR	–	–	–	11.37
C Class non-distributing share	EUR	12.59	12.67	12.77	12.89
D Class distributing (A) UK reporting fund share	GBP	13.30	13.84	12.73	10.89
D Class distributing (A) UK reporting fund share GBP hedged	GBP	11.11	11.05	10.93	10.82
D Class distributing (A) UK reporting fund share USD hedged	USD	10.76	10.64	10.42	10.31
D Class distributing (M) UK reporting fund share	GBP	10.89	11.35	10.44	8.93
D Class distributing (M) UK reporting fund share GBP hedged	GBP	10.12	10.08	9.97	9.87
D Class non-distributing share	EUR	16.55	16.53	16.40	16.28
D Class non-distributing share CHF hedged	CHF	11.08	11.09	11.06	11.06
D Class non-distributing share USD hedged	USD	10.54	10.42	10.17	10.01
E Class non-distributing share	EUR	14.62	14.67	14.67	14.69
I Class distributing (Q) share	EUR	16.42	16.42	–	–
I Class non-distributing share	EUR	16.50	16.47	16.33	16.20
I Class non-distributing share USD hedged	USD	10.35	10.23	–	–
X Class non-distributing share	EUR	17.10	17.04	16.82	16.62
Euro-Markets Fund					
Total net assets	EUR	3,702,457,307	3,020,386,936	3,290,925,290	3,514,752,442
Net asset value per:					
A Class distributing (A) share	EUR	26.29	25.48	22.49	22.60
A Class distributing (A) UK reporting fund share	GBP	25.03	25.28	20.61	17.75
A Class non-distributing share	EUR	30.10	29.17	25.47	25.35
A Class non-distributing share CHF hedged	CHF	18.15	17.61	15.43	15.50
A Class non-distributing share GBP hedged	GBP	13.82	13.35	11.59	11.65
A Class non-distributing share SGD hedged	SGD	20.29	19.54	16.86	16.67
A Class non-distributing share USD hedged	USD	14.45	13.87	11.91	11.87
C Class non-distributing share	EUR	23.86	23.27	20.57	20.74
D Class distributing (A) share	EUR	26.40	25.49	22.49	22.60
D Class distributing (A) UK reporting fund share	GBP	23.35	23.49	19.14	16.49
D Class non-distributing share	EUR	32.96	31.83	27.58	27.25
D Class non-distributing share USD hedged	USD	13.02	12.46	10.61	10.51
D Class non-distributing UK reporting fund share	GBP	29.15	29.33	23.47	19.88
D Class non-distributing UK reporting fund share CHF hedged	CHF	15.65	15.13	13.15	13.11
E Class non-distributing share	EUR	27.47	26.69	23.42	23.43
I Class distributing (A) share	EUR	12.14	11.70	10.33	–
I Class non-distributing share	EUR	32.75	31.58	27.30	26.90
S Class distributing (A) share	EUR	9.89	–	–	–
S Class non-distributing share	EUR	9.90	–	–	–
X Class non-distributing share	EUR	34.57	33.22	28.50	27.87

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
European Equity Income Fund					
Total net assets	EUR	2,535,524,814	2,556,865,404	3,366,713,523	3,633,226,923
Net asset value per:					
A Class distributing (A) (G) share	EUR	14.90	14.83	14.38	15.39
A Class distributing (Q) (G) share	EUR	14.10	14.18	13.73	14.70
A Class distributing (Q) (G) share USD hedged	USD	19.81	19.75	18.82	20.18
A Class distributing (R) share AUD hedged	AUD	11.06	11.23	10.80	11.50
A Class distributing (R) share CAD hedged	CAD	8.91	9.06	8.67	9.22
A Class distributing (R) share CNH hedged	CNH	93.26	94.92	90.61	96.09
A Class distributing (R) share NZD hedged	NZD	8.92	9.06	8.74	9.28
A Class distributing (S) share	EUR	10.50	10.67	10.36	11.12
A Class distributing (S) share GBP hedged	GBP	13.22	13.39	12.95	14.05
A Class distributing (S) share HKD hedged	HKD	173.96	176.07	168.70	182.16
A Class distributing (S) share SGD hedged	SGD	11.05	11.17	10.72	11.44
A Class distributing (S) share USD hedged	USD	11.06	11.14	10.64	11.45
A Class non-distributing share	EUR	18.96	18.87	17.57	18.04
A Class non-distributing share USD hedged	USD	12.24	12.08	11.07	11.38
D Class distributing (A) (G) share	EUR	13.63	13.52	13.02	13.83
D Class distributing (Q) (G) UK reporting fund share	GBP	12.01	12.53	11.12	10.13
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	12.40	12.38	11.86	12.71
D Class distributing (S) share USD hedged	USD	9.09	9.12	8.66	9.20
D Class non-distributing share	EUR	19.85	19.69	18.20	18.54
D Class non-distributing UK reporting fund share USD hedged	USD	10.65	10.47	9.52	9.72
E Class distributing (Q) (G) share	EUR	13.68	13.79	13.42	14.44
E Class non-distributing share	EUR	18.34	18.30	17.13	17.67
I Class distributing (A) (G) share	EUR	13.63	13.50	12.96	13.73
I Class non-distributing share	EUR	10.19	10.10	9.30	9.46
X Class distributing (Q) (G) UK reporting fund share	GBP	12.54	13.02	11.44	10.32
X Class non-distributing share	EUR	12.70	12.54	11.47	11.57
European Focus Fund					
Total net assets	EUR	906,189,454	1,093,787,468	2,123,715,066	2,544,485,521
Net asset value per:					
A Class non-distributing share	EUR	23.15	22.96	21.60	23.56
A Class non-distributing share SGD hedged	SGD	17.23	16.99	15.81	17.14
A Class non-distributing share USD hedged	USD	12.27	12.06	11.18	12.21
C Class non-distributing share	EUR	20.15	20.10	19.15	21.15
D Class non-distributing share	EUR	24.90	24.59	22.96	24.86
D Class non-distributing UK reporting fund share	GBP	22.01	22.66	19.54	18.13
E Class non-distributing share	EUR	21.92	21.78	20.60	22.58
I Class non-distributing share	EUR	24.95	24.61	22.93	24.76
X Class non-distributing share	EUR	27.06	26.54	24.46	26.16

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
European Fund					
Total net assets	EUR	2,148,493,061	2,688,730,602	3,637,373,585	5,303,137,276
Net asset value per:					
A Class distributing (A) share	EUR	105.46*	104.53	97.79	107.08
A Class distributing (A) UK reporting fund share	GBP	93.69*	96.75	83.59	78.46
A Class non-distributing share	EUR	111.85*	110.86	102.58	111.40
A Class non-distributing share AUD hedged	AUD	11.76*	11.55	10.44	11.21
A Class non-distributing share CAD hedged	CAD	11.19*	11.03	10.09	10.99
A Class non-distributing share CNH hedged	CNH	99.30*	96.87	85.31	89.76
A Class non-distributing share GBP hedged	GBP	10.98*	10.85	10.01	10.98
A Class non-distributing share HKD hedged	HKD	15.96*	15.76	14.46	15.78
A Class non-distributing share NZD hedged	NZD	12.14*	11.89	10.74	11.43
A Class non-distributing share SGD hedged	SGD	12.55*	12.38	11.33	12.23
A Class non-distributing share USD hedged	USD	16.23*	15.95	14.54	15.81
C Class non-distributing share	EUR	87.88*	87.64	82.11	90.30
D Class distributing (A) UK reporting fund share	GBP	94.01*	96.73	83.56	78.46
D Class non-distributing share	EUR	122.51*	120.98	111.10	119.76
D Class non-distributing share USD hedged	USD	14.90*	14.58	13.19	14.24
D Class non-distributing UK reporting fund share	GBP	108.33*	111.46	94.52	87.35
E Class non-distributing share	EUR	101.81*	101.17	94.08	102.68
I Class distributing (A) UK reporting fund share	GBP	12.05*	12.38	10.69	–
I Class non-distributing share	EUR	122.30*	120.62	110.49	118.79
I Class non-distributing share USD hedged	USD	11.80*	11.54	10.41	–
S Class non-distributing share	EUR	9.84*	–	–	–
X Class non-distributing share	EUR	129.37*	127.11	115.57	123.32
European High Yield Bond Fund					
Total net assets	EUR	57,113,045	54,413,187	44,281,905	40,647,927
Net asset value per:					
A Class non-distributing share	EUR	11.09	10.95	10.27	9.90
A Class non-distributing share CHF hedged	CHF	10.93	10.81	10.18	9.89
A Class non-distributing share SEK hedged	SEK	110.06	108.69	102.20	98.94
D Class distributing (A) share	EUR	10.36	10.19	9.87	9.86
D Class distributing (A) UK reporting fund share GBP hedged	GBP	10.53	10.31	9.91	9.87
D Class non-distributing share	EUR	11.27	11.09	10.34	9.91
E Class distributing (Q) share	EUR	10.23	10.25	9.93	9.91
E Class non-distributing share	EUR	10.97	10.85	10.23	9.91
X Class non-distributing share	EUR	11.50	11.27	10.43	9.91

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
European Special Situations Fund					
Total net assets	EUR	1,340,812,738	1,275,147,791	1,580,638,584	1,366,788,003
Net asset value per:					
A Class non-distributing share	EUR	41.95	40.57	36.37	36.67
A Class non-distributing share AUD hedged	AUD	14.94	14.31	12.53	12.47
A Class non-distributing share CAD hedged	CAD	14.21	13.66	12.10	12.20
A Class non-distributing share CNH hedged	CNH	319.18	303.75	258.98	253.01
A Class non-distributing share GBP hedged	GBP	13.83	13.32	11.91	12.14
A Class non-distributing share USD hedged	USD	15.63	14.98	13.21	13.35
C Class non-distributing share	EUR	35.09	34.14	30.99	31.64
D Class non-distributing share	EUR	45.94	44.25	39.37	39.40
D Class non-distributing share USD hedged	USD	14.52	13.86	12.13	12.17
E Class non-distributing share	EUR	39.27	38.07	34.30	34.75
I Class non-distributing share	EUR	12.28	11.82	–	–
X Class non-distributing share	EUR	11.88	11.39	10.03	9.94
European Value Fund					
Total net assets	EUR	2,528,732,930	2,778,451,915	2,458,714,746	2,872,137,959
Net asset value per:					
A Class distributing (A) share	EUR	53.21	52.32	48.28	51.84
A Class distributing (A) UK reporting fund share	GBP	50.27	51.50	43.88	40.39
A Class non-distributing share	EUR	67.90	66.76	60.80	64.21
A Class non-distributing share AUD hedged	AUD	12.70	12.37	11.00	11.49
A Class non-distributing share CNH hedged	CNH	118.04	114.19	98.99	–
A Class non-distributing share HKD hedged	HKD	118.82	116.34	105.23	111.64
A Class non-distributing share USD hedged	USD	12.09	11.78	10.57	11.17
C Class non-distributing share	EUR	51.23	50.68	46.73	49.98
D Class distributing (A) UK reporting fund share	GBP	50.46	51.50	43.88	40.40
D Class non-distributing share	EUR	73.35	71.84	64.94	68.07
D Class non-distributing share USD hedged	USD	12.65	12.28	10.93	11.47
E Class non-distributing share	EUR	63.08	62.17	56.90	60.40
I Class non-distributing share	EUR	15.45	15.11	13.62	14.24
I Class non-distributing share USD hedged	USD	12.43	12.05	10.70	11.20
S Class distributing (A) share	EUR	9.73	–	–	–
X Class non-distributing share	EUR	10.19	9.93	8.89	9.22

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Fixed Income Global Opportunities Fund					
Total net assets	USD	11,757,710,321	9,265,244,959	7,839,045,320	9,072,127,942
Net asset value per:					
A Class distributing (A) share	USD	10.11	9.94	9.80	9.90
A Class distributing (A) share EUR hedged	EUR	9.96	9.91	9.95	10.15
A Class distributing (D) share	USD	10.16	10.11	9.97	10.07
A Class distributing (M) share	USD	10.15	10.10	9.96	10.07
A Class distributing (Q) share	USD	10.19	10.15	10.01	10.08
A Class distributing (Q) share EUR hedged	EUR	7.26	7.31	7.34	7.47
A Class distributing (Q) share SGD hedged	SGD	14.80	14.80	14.66	14.68
A Class distributing (R) share AUD hedged	AUD	9.58	9.61	9.59	9.77
A Class distributing (R) share CNH hedged	CNH	98.75	99.07	97.07	97.84
A Class distributing (S) share	USD	12.39	12.40	12.32	12.54
A Class distributing (S) share HKD hedged	HKD	94.96	95.54	95.50	97.58
A Class non-distributing share	USD	14.09	13.86	13.34	13.20
A Class non-distributing share CHF hedged	CHF	10.15	10.12	9.96	10.01
A Class non-distributing share EUR hedged	EUR	10.08	10.03	9.83	9.82
A Class non-distributing share JPY hedged	JPY	1,054.00	1,047.00	1,024.00	1,023.00
A Class non-distributing share PLN hedged	PLN	15.51	15.32	14.69	14.43
A Class non-distributing share SEK hedged	SEK	102.41	102.02	100.12	100.32
A Class non-distributing share SGD hedged	SGD	20.51	20.25	19.58	19.26
A Class non-distributing UK reporting fund share GBP hedged	GBP	10.38	10.29	10.00	9.92
C Class distributing (D) share	USD	10.16	10.11	9.97	10.07
C Class distributing (Q) share	USD	10.13	10.09	9.95	10.03
C Class non-distributing share	USD	12.28	12.16	11.85	11.87
D Class distributing (A) share	USD	13.72	13.46	13.27	13.40
D Class distributing (A) share CAD hedged	CAD	10.10	9.94	9.85	9.96
D Class distributing (A) share EUR hedged	EUR	9.98	9.91	9.95	–
D Class distributing (A) UK reporting fund share GBP hedged	GBP	4.94	4.88	4.86	–
D Class distributing (Q) share	USD	10.71	10.67	10.52	10.60
D Class distributing (Q) share CHF hedged	CHF	9.96	–	–	–
D Class distributing (Q) share EUR hedged	EUR	7.28	7.33	7.36	7.49
D Class non-distributing share	USD	14.45	14.18	13.59	13.37
D Class non-distributing share CHF hedged	CHF	10.81	10.75	10.53	10.53
D Class non-distributing share EUR hedged	EUR	10.60	10.53	10.26	10.21
D Class non-distributing share GBP hedged	GBP	11.14	11.02	10.66	10.51
D Class non-distributing share PLN hedged	PLN	15.93	15.70	14.98	14.64
D Class non-distributing share SGD hedged	SGD	21.06	20.74	19.95	19.53
E Class non-distributing share	USD	13.29	13.11	12.68	12.61
E Class non-distributing share EUR hedged	EUR	9.54	9.52	9.38	9.42
I Class distributing (M) share CAD hedged	CAD	9.86	9.83	9.75	9.86
I Class distributing (Q) share	USD	9.97	9.94	9.80	9.87
I Class distributing (Q) share EUR hedged	EUR	9.65	9.72	9.76	9.93
I Class non-distributing share	USD	11.47	11.25	10.75	10.57
I Class non-distributing share CAD hedged	CAD	10.85	10.66	10.25	10.09
I Class non-distributing share CHF hedged	CHF	11.49	11.42	11.16	11.15
I Class non-distributing share EUR hedged	EUR	10.90	10.81	10.52	10.45
I Class non-distributing share GBP hedged	GBP	11.21	11.08	10.70	10.53
I Class non-distributing share JPY hedged	JPY	1,084.00	1,073.00	1,043.00	1,035.00
J Class distributing (M) share	USD	10.16	10.11	9.97	10.07
X Class distributing (Q) share GBP hedged	GBP	9.84	9.88	9.84	9.93
X Class distributing (M) share	USD	10.16	10.11	9.97	10.07
X Class distributing (M) share AUD hedged	AUD	10.73	10.67	10.45	10.39
X Class distributing (M) share EUR hedged	EUR	9.72	9.78	9.82	10.02
X Class distributing (Q) share EUR hedged	EUR	9.98	–	–	–
X Class non-distributing share	USD	11.06	10.82	10.29	10.07
X Class non-distributing share AUD hedged	AUD	11.67	11.41	10.78	10.39
X Class non-distributing share CAD hedged	CAD	10.81	10.60	10.14	9.93
X Class non-distributing share CHF hedged	CHF	11.76	11.66	11.35	11.28
X Class non-distributing share EUR hedged	EUR	11.38	11.26	10.91	10.78
X Class non-distributing share GBP hedged	GBP	10.93	10.78	10.36	10.14
X Class non-distributing share SEK hedged	SEK	10.58	10.48	10.16	10.07

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Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Flexible Multi-Asset Fund					
Total net assets	EUR	276,304,441	274,547,368	331,797,894	431,398,211
Net asset value per:					
A Class non-distributing share	EUR	14.85	14.23	13.65	13.71
A Class non-distributing share USD hedged	USD	36.27	34.42	32.55	32.59
C Class non-distributing share	EUR	12.81	12.35	11.99	12.20
C Class non-distributing share USD hedged	USD	28.61	27.32	26.16	26.53
D Class non-distributing share	EUR	15.78	15.06	14.34	14.30
D Class non-distributing share USD hedged	USD	37.73	35.67	33.48	33.28
E Class non-distributing share	EUR	13.51	12.98	12.51	12.63
E Class non-distributing share USD hedged	USD	32.99	31.38	29.83	30.02
X Class non-distributing share	EUR	–	–	15.09	14.89
Global Allocation Fund					
Total net assets	USD	18,921,379,545	18,540,865,354	19,846,661,621	23,006,081,749
Net asset value per:					
A Class distributing (A) share	USD	56.36	54.16	49.65	48.29
A Class distributing (A) share EUR hedged	EUR	35.58	34.57	32.26	31.62
A Class non-distributing share	USD	57.62	55.36	50.64	49.18
A Class non-distributing share AUD hedged	AUD	17.41	16.73	15.20	14.60
A Class non-distributing share CHF hedged	CHF	12.50	12.18	11.39	11.22
A Class non-distributing share CNH hedged	CNH	129.46	123.26	109.03	102.67
A Class non-distributing share EUR hedged	EUR	38.04	36.96	34.43	33.69
A Class non-distributing share GBP hedged	GBP	30.59	29.67	27.44	26.74
A Class non-distributing share HKD hedged	HKD	13.97	13.49	12.42	12.11
A Class non-distributing share PLN hedged	PLN	16.86	16.26	14.84	14.33
A Class non-distributing share SGD hedged	SGD	13.78	13.29	12.22	11.81
C Class non-distributing share	USD	45.12	43.63	40.40	39.73
C Class non-distributing share EUR hedged	EUR	29.81	29.14	27.48	27.23
D Class distributing (A) share	USD	56.61	54.19	49.66	48.29
D Class distributing (A) share EUR hedged	EUR	35.73	34.59	32.27	31.63
D Class non-distributing share	USD	62.24	59.59	54.09	52.14
D Class non-distributing share AUD hedged	AUD	18.14	17.36	15.66	14.93
D Class non-distributing share CHF hedged	CHF	13.03	12.65	11.74	11.48
D Class non-distributing share EUR hedged	EUR	41.10	39.78	36.78	35.72
D Class non-distributing share GBP hedged	GBP	31.83	30.76	28.24	27.32
D Class non-distributing share PLN hedged	PLN	17.57	16.87	15.29	14.66
D Class non-distributing share SGD hedged	SGD	14.43	13.81	12.58	12.07
D Class non-distributing UK reporting fund share	GBP	45.08	46.31	41.30	33.86
E Class non-distributing share	USD	53.22	51.27	47.13	46.00
E Class non-distributing share EUR hedged	EUR	36.62	35.67	33.38	32.83
E Class non-distributing share PLN hedged	PLN	16.26	15.71	14.42	14.00
I Class non-distributing share	USD	61.87	59.16	53.60	51.56
I Class non-distributing share EUR hedged	EUR	40.45	39.11	36.08	34.97
I Class non-distributing share SGD hedged	SGD	14.44	13.86	12.62	12.08
J Class non-distributing share	USD	69.11	65.84	59.20	56.52
X Class distributing (A) share	USD	12.55	11.96	10.95	10.65
X Class non-distributing share	USD	68.65	65.41	58.81	56.15
X Class non-distributing share AUD hedged	AUD	19.81	18.87	16.86	15.92
X Class non-distributing share EUR hedged	EUR	11.59	11.16	10.22	–
X Class non-distributing share JPY hedged	JPY	1,136.00	1,092.00	998.00	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Global Corporate Bond Fund					
Total net assets	USD	2,349,482,497	2,527,429,850	2,628,682,361	1,689,003,230
Net asset value per:					
A Class distributing (A) share EUR hedged	EUR	9.10	9.30	9.53	9.10
A Class distributing (M) share AUD hedged	AUD	11.53	11.74	11.74	10.94
A Class distributing (M) share CAD hedged	CAD	10.60	10.84	10.96	10.39
A Class distributing (M) share GBP hedged	GBP	10.34	10.63	10.79	10.22
A Class distributing (M) share NZD hedged	NZD	11.64	11.84	11.80	10.94
A Class distributing (Q) share	USD	10.50	10.71	10.76	10.19
A Class distributing (R) share AUD hedged	AUD	10.83	11.13	11.39	10.95
A Class distributing (R) share CNH hedged	CNH	97.91	100.48	100.93	96.01
A Class distributing (R) share NZD hedged	NZD	9.53	9.78	10.03	9.65
A Class distributing (S) share	USD	10.75	11.04	11.27	10.82
A Class distributing (S) share HKD hedged	HKD	81.46	84.11	86.48	83.35
A Class distributing (S) share SGD hedged	SGD	9.70	9.98	10.24	–
A Class non-distributing share	USD	13.40	13.55	13.38	12.41
A Class non-distributing share EUR hedged	EUR	12.63	12.90	12.99	12.18
A Class non-distributing share SEK hedged	SEK	100.23	102.44	103.28	97.16
A Class non-distributing share SGD hedged	SGD	10.35	10.49	10.43	–
D Class non-distributing share	USD	13.97	14.09	13.85	12.80
D Class non-distributing share EUR hedged	EUR	13.14	13.40	13.43	12.54
D Class non-distributing UK reporting fund share GBP hedged	GBP	9.66	9.81	9.75	9.02
E Class non-distributing share	USD	12.71	12.88	12.79	11.92
E Class non-distributing share EUR hedged	EUR	12.02	12.31	12.45	11.74
I Class distributing (A) UK reporting fund share GBP hedged	GBP	10.01	10.16	10.32	–
I Class non-distributing share	USD	10.69	10.77	10.56	9.74
I Class non-distributing share CAD hedged	CAD	10.71	10.82	10.68	9.87
I Class non-distributing share EUR hedged	EUR	9.91	10.09	–	–
X Class distributing (A) UK reporting fund share GBP hedged	GBP	9.39	9.50	9.65	9.13
X Class distributing (R) share AUD hedged	AUD	10.20	10.42	10.53	9.98
X Class non-distributing share	USD	14.71	14.78	14.45	13.26
X Class non-distributing share EUR hedged	EUR	13.87	14.10	14.04	13.03
Global Dynamic Equity Fund					
Total net assets	USD	766,105,998	628,573,716	713,860,858	926,679,641
Net asset value per:					
A Class distributing (A) share	USD	20.71	19.12	16.41	16.19
A Class non-distributing share	USD	20.74	19.15	16.42	16.19
A Class non-distributing share CNH hedged	CNH	127.68	116.69	96.74	92.46
A Class non-distributing share EUR hedged	EUR	14.04	13.09	11.41	11.30
C Class non-distributing share	USD	17.87	16.60	14.41	14.39
C Class non-distributing share EUR hedged	EUR	12.34	11.58	10.22	10.25
D Class distributing (A) share	USD	18.74	17.23	14.78	14.58
D Class non-distributing share	USD	22.32	20.53	17.47	17.10
D Class non-distributing share EUR hedged	EUR	14.61	13.58	11.75	11.55
E Class non-distributing share	USD	19.53	18.07	15.58	15.44
E Class non-distributing share EUR hedged	EUR	13.48	12.61	11.04	10.99
X Class non-distributing share	USD	25.09	22.95	19.34	18.74

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Global Enhanced Equity Yield Fund					
Total net assets	USD	1,339,341,984	1,019,668,887	754,715,221	744,522,505
Net asset value per:					
A Class distributing (Q) (G) share	USD	5.63	5.46	5.27	5.38
A Class distributing (Q) (G) share EUR hedged	EUR	4.30	4.20	4.06	4.16
A Class distributing (R) share AUD hedged	AUD	9.42	9.15	8.86	9.17
A Class distributing (R) share CAD hedged	CAD	9.37	9.10	8.83	9.17
A Class distributing (R) share CNH hedged	CNH	96.68	93.76	90.05	92.56
A Class distributing (R) share NZD hedged	NZD	9.44	9.15	8.86	9.19
A Class distributing (S) share	USD	9.53	9.24	8.93	9.21
A Class distributing (S) share HKD hedged	HKD	93.76	91.40	88.91	92.00
A Class distributing (S) UK reporting fund share GBP hedged	GBP	9.30	9.12	8.92	9.22
A Class non-distributing share	USD	14.05	13.18	11.86	11.28
A Class non-distributing share EUR hedged	EUR	9.14	8.67	7.95	7.62
A Class non-distributing share SGD hedged	SGD	11.68	11.01	9.99	9.47
C Class distributing (Q) (G) share	USD	5.62	5.45	5.26	5.37
C Class non-distributing share	USD	12.18	11.50	10.48	10.09
D Class distributing (Q) (G) share	USD	5.98	5.78	5.53	5.60
D Class non-distributing share EUR hedged	EUR	9.51	8.99	8.18	7.78
D Class non-distributing UK reporting fund share	GBP	10.95	10.98	9.64	7.74
E Class distributing (Q) (G) share EUR hedged	EUR	9.78	9.60	9.43	9.59
E Class non-distributing share	USD	12.99	12.22	11.06	10.57
E Class non-distributing share EUR hedged	EUR	8.66	8.23	7.59	7.31
I Class distributing (M) share	USD	11.05	10.62	–	–
I Class distributing (Q) share	USD	11.11	10.73	10.23	–
X Class non-distributing share	USD	10.19	–	–	–
Global Equity Income Fund					
Total net assets	USD	2,226,847,325	2,250,695,519	2,354,518,241	2,321,983,144
Net asset value per:					
A Class distributing (A) (G) share	USD	13.95	13.34	12.64	11.68
A Class distributing (A) (G) share EUR hedged	EUR	11.37	10.99	–	–
A Class distributing (Q) (G) share	USD	13.82	13.37	12.67	11.72
A Class distributing (Q) (G) share EUR hedged	EUR	12.40	12.12	11.70	10.91
A Class distributing (Q) (G) share SGD hedged	SGD	13.23	12.85	12.24	11.29
A Class distributing (Q) (G) UK reporting fund share	GBP	10.00	10.38	9.67	7.61
A Class distributing (R) share AUD hedged	AUD	11.34	11.04	10.51	9.81
A Class distributing (R) share CNH hedged	CNH	111.31	107.76	100.65	92.82
A Class distributing (R) share ZAR hedged	ZAR	114.56	110.99	104.58	96.61
A Class distributing (S) share	USD	14.16	13.73	13.03	12.11
A Class distributing (S) share CNH hedged	CNH	107.46	103.21	94.47	84.69
A Class distributing (S) share HKD hedged	HKD	109.65	106.89	102.11	95.19
A Class distributing (S) share SGD hedged	SGD	11.35	11.05	10.55	9.78
A Class non-distributing share	USD	17.21	16.46	15.15	13.61
A Class non-distributing share CHF hedged	CHF	11.43	11.10	10.44	9.51
A Class non-distributing share EUR hedged	EUR	15.08	14.57	13.66	12.37
A Class non-distributing share PLN hedged	PLN	18.09	17.42	16.00	14.31
A Class non-distributing share SGD hedged	SGD	15.87	15.24	14.10	12.63
C Class distributing (Q) (G) share	USD	12.09	11.76	11.29	10.58
C Class non-distributing share	USD	14.87	14.31	13.34	12.13
D Class distributing (A) (G) share	USD	15.67	14.93	14.04	12.87
D Class distributing (Q) (G) share	USD	14.39	13.87	13.05	11.98
D Class distributing (Q) (G) share EUR hedged	EUR	12.91	12.58	12.05	11.15
D Class distributing (Q) (G) UK reporting fund share	GBP	10.44	10.79	9.97	7.79
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	8.66	8.44	8.03	7.41
D Class non-distributing share	USD	18.17	17.31	15.82	14.10
D Class non-distributing share CHF hedged	CHF	14.02	13.57	12.68	11.46
D Class non-distributing share EUR hedged	EUR	15.70	15.12	14.06	12.64
D Class non-distributing share PLN hedged	PLN	18.83	18.07	16.48	14.63
D Class non-distributing share SGD hedged	SGD	16.52	15.80	14.51	12.90
E Class distributing (Q) (G) share	USD	13.38	12.97	12.36	11.49
E Class distributing (Q) (G) share EUR hedged	EUR	11.67	11.44	11.10	10.40
E Class non-distributing share	USD	16.62	15.93	14.75	13.31
I Class non-distributing share	USD	12.35	11.75	10.71	9.52
X Class distributing (Q) (G) share	USD	12.90	12.36	11.52	10.46
X Class non-distributing share	USD	19.57	18.55	16.78	14.81

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

The notes on pages 636 to 647 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Global Government Bond Fund					
Total net assets	USD	591,044,215	760,875,689	779,185,364	588,573,455
Net asset value per:					
A Class distributing (D) share	USD	20.34	20.62	20.84	19.69
A Class distributing (D) share EUR hedged	EUR	18.63	19.10	19.69	18.79
A Class distributing (M) share	USD	20.37	20.65	20.88	19.71
A Class distributing (M) share EUR hedged	EUR	18.47	18.94	19.52	18.63
A Class distributing (M) share GBP hedged	GBP	9.68	9.89	–	–
A Class distributing (M) share HKD hedged	HKD	97.26	99.10	–	–
A Class non-distributing share	USD	28.45	28.71	28.83	27.03
A Class non-distributing share EUR hedged	EUR	25.64	26.17	26.79	25.38
C Class distributing (D) share	USD	19.07	19.36	19.69	18.69
C Class distributing (D) share EUR hedged	EUR	17.67	18.14	18.81	18.04
C Class distributing (M) share	USD	20.01	20.31	20.66	19.61
C Class non-distributing share	USD	22.28	22.63	23.01	21.84
C Class non-distributing share EUR hedged	EUR	20.12	20.66	21.42	20.55
D Class distributing (M) share	USD	20.39	20.67	20.90	19.74
D Class distributing (M) share EUR hedged	EUR	18.49	18.96	19.54	18.65
D Class non-distributing share	USD	29.23	29.45	29.47	27.52
D Class non-distributing share EUR hedged	EUR	26.68	27.17	27.72	26.17
E Class non-distributing share	USD	25.97	26.27	26.52	24.98
E Class non-distributing share EUR hedged	EUR	23.32	23.86	24.55	23.37
I Class non-distributing share	USD	10.27	10.34	–	–
X Class non-distributing share EUR hedged	EUR	10.73	10.90	11.06	10.39
X Class non-distributing share SEK hedged	SEK	98.03	99.65	–	–
X Class non-distributing UK reporting fund share	GBP	7.38	7.95	–	–
Global High Yield Bond Fund					
Total net assets	USD	1,828,368,109	2,318,596,390	2,043,954,338	2,279,439,980
Net asset value per:					
A Class distributing (D) UK reporting fund share	GBP	5.78	6.24	5.94	5.07
A Class distributing (D) UK reporting fund share EUR hedged	EUR	5.48	5.57	5.50	5.56
A Class distributing (M) share	USD	8.01	8.07	7.82	7.84
A Class distributing (M) share EUR hedged	EUR	5.42	5.51	5.44	5.50
A Class distributing (Q) share	USD	12.45	12.54	12.16	12.19
A Class distributing (R) share AUD hedged	AUD	7.01	7.14	7.06	7.30
A Class distributing (R) share ZAR hedged	ZAR	92.09	93.59	91.54	93.02
A Class distributing (S) share	USD	7.13	7.25	7.15	7.35
A Class distributing (S) share HKD hedged	HKD	54.50	55.71	55.36	57.12
A Class non-distributing share	USD	24.33	24.01	22.25	21.29
A Class non-distributing share EUR hedged	EUR	16.64	16.60	15.67	15.12
A Class non-distributing share GBP hedged	GBP	17.86	17.77	16.64	15.94
A Class non-distributing share PLN hedged	PLN	13.63	13.50	12.48	11.85
A Class non-distributing share SEK hedged	SEK	13.15	13.13	12.42	12.02
C Class distributing (D) share	USD	8.18	8.23	7.98	8.00
C Class distributing (D) share EUR hedged	EUR	5.61	5.71	5.63	5.69
C Class non-distributing share	USD	21.39	21.23	19.93	19.31
C Class non-distributing share EUR hedged	EUR	13.43	13.49	12.89	12.59
D Class distributing (M) share	USD	8.06	8.11	7.86	7.88
D Class distributing (M) share EUR hedged	EUR	5.45	5.55	5.47	5.53
D Class distributing (Q) share GBP hedged	GBP	9.42	9.56	9.37	9.41
D Class non-distributing share	USD	25.65	25.23	23.24	22.11
D Class non-distributing UK reporting fund share EUR hedged	EUR	17.48	17.38	16.31	15.64
D Class non-distributing UK reporting fund share GBP hedged	GBP	18.64	18.47	17.19	16.37
E Class distributing (Q) share EUR hedged	EUR	10.83	11.04	10.90	11.03
E Class non-distributing share	USD	22.16	21.92	20.42	19.64
E Class non-distributing share EUR hedged	EUR	15.16	15.16	14.38	13.94
I Class distributing (A) share EUR hedged	EUR	9.57	9.51	9.38	9.47
I Class distributing (M) share	USD	10.43	10.50	10.18	10.21
I Class non-distributing share	USD	25.77	25.32	23.29	22.12
I Class non-distributing share CAD hedged	CAD	11.72	11.55	10.69	10.18
X Class distributing (A) share EUR hedged	EUR	9.58	9.49	9.36	9.44
X Class distributing (R) share AUD hedged	AUD	9.84	9.95	9.69	9.79
X Class non-distributing share	USD	10.02	–	–	–
X Class non-distributing share EUR hedged	EUR	19.65	19.47	18.12	17.24
X Class non-distributing UK reporting fund share GBP hedged	GBP	19.60	19.35	17.87	16.87

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Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Global Inflation Linked Bond Fund					
Total net assets	USD	183,424,103	316,581,129	230,644,023	180,148,469
Net asset value per:					
A Class distributing (M) share	USD	14.07	13.99	14.10*	12.86
A Class non-distributing share	USD	14.50	14.41	14.52*	13.23
A Class non-distributing share EUR hedged	EUR	13.60	13.67	14.03*	12.92
C Class distributing (M) share	USD	12.87	12.88	13.14*	12.13
C Class non-distributing share	USD	12.87	12.87	13.13*	12.12
D Class distributing (M) share	USD	14.08	14.00	14.09*	12.85
D Class non-distributing share	USD	14.93	14.83	14.89*	13.52
D Class non-distributing share EUR hedged	EUR	14.01	14.06	14.38*	13.20
E Class non-distributing share EUR hedged	EUR	13.03	13.13	13.55*	12.54
X Class non-distributing share EUR hedged	EUR	14.91	14.92	15.18*	13.85
Global Long-Horizon Equity Fund					
Total net assets	USD	6,252,702	5,588,991	4,948,392	–
Net asset value per:					
A Class non-distributing share	USD	12.05	10.94	9.88	–
A Class non-distributing share EUR hedged	EUR	11.70	10.73	9.86	–
D Class non-distributing share	USD	12.20	11.03	9.89	–
D Class non-distributing share EUR hedged	EUR	12.05	11.01	–	–
E Class non-distributing share	USD	13.17	11.99	10.88	–
E Class non-distributing share EUR hedged	EUR	11.61	10.67	9.86	–
X Class non-distributing share	USD	12.40	11.16	9.90	–
Global Multi-Asset Income Fund					
Total net assets	USD	8,916,778,749	7,384,211,971	3,920,733,003	2,890,787,273
Net asset value per:					
A Class distributing (A) (G) share	USD	10.27	10.11	9.96	–
A Class distributing (A) (G) share CHF hedged	CHF	10.18	10.16	10.24	–
A Class distributing (A) (G) share EUR hedged	EUR	9.13	9.09	9.12	9.28
A Class distributing (M) (G) share	USD	10.32	10.40	10.26	10.37
A Class distributing (Q) (G) share	USD	10.36	10.44	10.30	–
A Class distributing (Q) (G) share AUD hedged	AUD	10.19	10.27	10.07	10.02
A Class distributing (Q) (G) share SGD hedged	SGD	9.19	9.30	9.23	9.25
A Class distributing (R) share AUD hedged	AUD	9.73	9.85	9.78	9.95
A Class distributing (R) share CAD hedged	CAD	9.10	9.20	9.12	9.32
A Class distributing (R) share CNH hedged	CNH	99.42	100.49	97.46	98.39
A Class distributing (R) share GBP hedged	GBP	9.09	9.22	9.19	9.36
A Class distributing (R) share NZD hedged	NZD	9.31	9.42	9.35	9.54
A Class distributing (S) share	USD	9.69	9.80	9.69	9.86
A Class distributing (S) share EUR hedged	EUR	8.87	9.07	9.14	9.37
A Class distributing (S) share HKD hedged	HKD	94.97	96.49	96.17	98.09
A Class distributing (S) share SGD hedged	SGD	9.26	9.39	9.34	9.45
A Class non-distributing share	USD	13.23	13.02	12.20	11.68
A Class non-distributing share CHF hedged	CHF	11.01	10.98	10.51	–
A Class non-distributing share EUR hedged	EUR	10.71	10.66	10.17	9.83
C Class distributing (S) share	USD	9.69	9.79	9.70	9.85
C Class non-distributing share	USD	11.11	11.01	10.44	10.12
D Class distributing (A) (G) share CHF hedged	CHF	10.33	10.27	10.28	–
D Class distributing (A) (G) share EUR hedged	EUR	9.79	9.70	9.66	9.76
D Class distributing (S) share	USD	10.07	10.13	9.95	10.04
D Class non-distributing share	USD	13.37	13.10	12.18	11.57
D Class non-distributing share CHF hedged	CHF	11.16	11.09	10.55	–
D Class non-distributing share EUR hedged	EUR	11.04	10.94	10.36	9.93
E Class distributing (Q) (G) share EUR hedged	EUR	8.96	9.16	9.25	9.46
E Class distributing (Y) share EUR hedged	EUR	9.66	9.87	9.96	–
E Class non-distributing share	USD	15.38	15.18	14.29	13.75
E Class non-distributing share EUR hedged	EUR	10.52	10.49	10.05	9.76
I Class distributing (Q) (G) share EUR hedged	EUR	9.41	9.55	9.50	9.57
I Class non-distributing share	USD	11.10	10.87	–	–
I Class non-distributing share EUR hedged	EUR	10.03	9.93	–	–
X Class distributing (Q) (G) share	USD	10.04	10.04	9.74	9.66
X Class distributing (R) share AUD hedged	AUD	10.05	10.09	9.83	9.83
X Class non-distributing share	USD	14.61	14.25	13.13	12.35

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Global Opportunities Fund					
Total net assets	USD	320,508,218	296,643,221	273,118,436	113,526,910
Net asset value per:					
A Class distributing (A) share	USD	13.20	12.00	10.53	10.19
A Class distributing (A) UK reporting fund share	GBP	14.42	14.06	12.13	9.98
A Class non-distributing share	USD	53.92	49.01	43.03	41.63
A Class non-distributing share SGD hedged	SGD	13.15	11.99	10.58	10.20
C Class non-distributing share	USD	42.72	39.08	34.74	34.03
D Class distributing (A) UK reporting fund share	GBP	14.53	14.12	12.15	9.98
D Class non-distributing share	USD	56.42	51.09	44.53	42.76
E Class non-distributing share	USD	49.16	44.80	39.53	38.44
Global SmallCap Fund					
Total net assets	USD	344,333,620	348,182,651	347,747,353	399,700,589
Net asset value per:					
A Class non-distributing share	USD	106.52	97.31	86.76	85.85
A Class non-distributing share AUD hedged	AUD	12.27	11.21	9.93	9.76
C Class non-distributing share	USD	84.70	77.85	70.28	70.42
D Class non-distributing share	USD	114.47	104.18	92.19	90.54
E Class non-distributing share	USD	98.64	90.33	80.94	80.49
India Fund					
Total net assets	USD	645,567,419	610,449,496	505,229,486	502,974,542
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	27.73	28.61	24.13	18.36
A Class non-distributing share	USD	38.07	36.61	31.43	28.11
C Class non-distributing share	USD	32.19	31.14	27.07	24.52
D Class distributing (A) UK reporting fund share	GBP	28.83	29.64	24.82	18.74
D Class non-distributing share	USD	41.37	39.63	33.77	29.98
E Class non-distributing share	USD	35.89	34.59	29.85	26.83
X Class non-distributing share	USD	12.93	12.33	10.39	–
Japan Flexible Equity Fund					
Total net assets	JPY	29,228,903,823	25,371,823,181	22,425,517,877	31,308,870,578
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	10.43	10.00*	8.42	7.00
A Class non-distributing share	JPY	1,560.00	1,437*	1,152.00	1,321.00
A Class non-distributing share EUR hedged	EUR	9.68	8.95*	7.25	8.40
A Class non-distributing share USD hedged	USD	15.08	13.81*	11.00	12.79
C Class non-distributing share	JPY	1,327.00	1,230*	999.00	1,159.00
D Class distributing (A) UK reporting fund share	GBP	10.61	10.13*	8.50	7.06
D Class non-distributing share	JPY	1,689.00	1,550*	1,234.00	1,403.00
D Class non-distributing share EUR hedged	EUR	10.09	9.29*	7.47	8.59
E Class non-distributing share	JPY	1,468.00	1,356*	1,093.00	1,259.00
E Class non-distributing share EUR hedged	EUR	9.18	8.51*	6.92	8.06
I Class non-distributing share	JPY	1,360.00	1,247*	–	–
X Class non-distributing share	JPY	1,793.00	1,638*	1,290.00	1,453.00

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Japan Small & MidCap Opportunities Fund					
Total net assets	JPY	105,603,344,364	82,804,888,497	63,934,743,479	80,180,440,670
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	54.97	49.97*	40.04	32.01
A Class non-distributing share	JPY	8,138.00	7,105*	5,427.00	5,980.00
A Class non-distributing share EUR hedged	EUR	52.58	46.06*	35.51	39.51
A Class non-distributing share USD hedged	USD	15.45	13.41*	10.16	11.33
C Class non-distributing share	JPY	6,408.00	5,629*	4,353.00	4,857.00
D Class distributing (A) UK reporting fund share	GBP	56.23	50.92*	40.69	32.45
D Class non-distributing share	JPY	8,787.00	7,643*	5,794.00	6,337.00
D Class non-distributing share EUR hedged	EUR	54.74	47.77*	36.55	40.38
E Class non-distributing share	JPY	7,398.00	6,475*	4,970.00	5,504.00
I Class non-distributing share	JPY	1,752.00	1,522*	1,151.00	1,255.00
X Class distributing (A) UK reporting fund share	GBP	56.74	51.13*	40.81	32.57
X Class non-distributing share	JPY	9,109.00	7,884*	5,917.00	6,404.00
Latin American Fund					
Total net assets	USD	1,605,429,440	1,551,414,242	1,391,207,614	1,254,885,493
Net asset value per:					
A Class distributing (A) share	USD	73.68	66.04	55.14	46.69
A Class distributing (A) UK reporting fund share	GBP	52.54	50.52	41.44	29.84
A Class non-distributing share	USD	77.20	69.19	57.64	48.59
A Class non-distributing share AUD hedged	AUD	11.93	10.74	8.95	7.55
A Class non-distributing share CHF hedged	CHF	7.43	6.79	5.78	4.95
A Class non-distributing share HKD hedged	HKD	10.49	9.45	7.92	6.71
A Class non-distributing share PLN hedged	PLN	10.20	9.21	7.71	6.49
A Class non-distributing share SGD hedged	SGD	7.50	6.77	5.68	4.80
C Class non-distributing share	USD	60.06	54.16	45.69	39.00
D Class distributing (A) share	USD	73.93	66.02	55.10	46.60
D Class distributing (A) UK reporting fund share	GBP	52.71	50.51	41.39	29.78
D Class non-distributing share	USD	84.01	75.02	62.04	51.91
D Class non-distributing share CHF hedged	CHF	7.72	7.03	5.94	5.05
D Class non-distributing share EUR hedged	EUR	61.92	56.12	47.17	39.37
D Class non-distributing share PLN hedged	PLN	10.62	9.55	7.94	6.64
D Class non-distributing share SGD hedged	SGD	7.81	7.02	5.84	4.90
D Class non-distributing UK reporting fund share GBP hedged	GBP	50.67	45.73	38.14	32.16
E Class non-distributing share	USD	71.41	64.16	53.72	45.51
J Class non-distributing share	USD	97.65	86.65	70.76	58.47
X Class distributing (A) UK reporting fund share	GBP	52.59	50.06	40.96	29.40
X Class non-distributing share	USD	91.19	80.92	66.08	54.57
Natural Resources Growth & Income Fund					
Total net assets	USD	63,826,977	56,602,850	20,775,807	11,671,107
Net asset value per:					
A Class distributing (A) (G) share	USD	7.15	6.49	6.12	5.57
A Class distributing (M) (G) share	USD	11.52	10.57	9.97	–
A Class distributing (Q) (G) share	USD	6.91	6.37	5.99	5.49
A Class non-distributing share	USD	8.76	7.95	7.31	6.46
E Class distributing (Q) (G) share EUR hedged	EUR	6.47	6.02	5.78	5.39
E Class non-distributing share	USD	8.49	7.72	7.13	6.34

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
New Energy Fund					
Total net assets	USD	1,121,032,530	1,148,429,583	959,488,316	921,513,735
Net asset value per:					
A Class distributing (A) share	USD	9.37	9.03	8.02	7.24
A Class distributing (A) UK reporting fund share	GBP	6.81	7.04	6.14	4.72
A Class non-distributing share	USD	9.47	9.12	8.04	7.26
C Class non-distributing share	USD	7.73	7.50	6.69	6.12
D Class distributing (A) share	USD	9.53	9.15	8.12	7.33
D Class distributing (A) UK reporting fund share	GBP	7.02	7.23	6.30	4.83
D Class non-distributing share	USD	10.39	9.97	8.72	7.82
E Class non-distributing share	USD	8.71	8.42	7.45	6.77
I Class non-distributing share	USD	10.26	9.84	8.58	7.67
S Class non-distributing share	USD	9.96	–	–	–
X Class non-distributing share	USD	11.73	11.19	9.66	8.56
X Class non-distributing share EUR hedged	EUR	10.07	–	–	–
North American Equity Income Fund					
Total net assets	USD	96,490,926	115,167,886	105,082,223	108,668,363
Net asset value per:					
A Class distributing (Q) (G) share	USD	15.91	14.61	13.21	12.01
A Class non-distributing share	USD	17.83	16.22	14.39	12.83
C Class distributing (Q) (G) share	USD	14.75	13.62	12.47	11.48
C Class non-distributing share	USD	16.54	15.15	13.60	12.28
D Class distributing (Q) (G) UK reporting fund share	GBP	18.36	18.02	15.88	12.19
D Class distributing (Q) (G) UK reporting fund share GBP hedged	GBP	10.07	9.31	8.45	7.66
D Class non-distributing UK reporting fund share	GBP	13.50	13.14	11.36	8.55
E Class distributing (Q) (G) share	USD	20.25	18.64	16.94	15.48
E Class non-distributing share	USD	22.69	20.70	18.45	16.53
E Class non-distributing share EUR hedged	EUR	16.48	15.19	13.76	12.40
X Class distributing (Q) (G) share	USD	10.88	9.90	8.79	7.86
X Class non-distributing share	USD	10.27	–	–	–
Pacific Equity Fund					
Total net assets	USD	167,999,984	163,495,854	158,830,864	191,476,430
Net asset value per:					
A Class non-distributing share	USD	41.32	38.15	32.55	31.19
C Class non-distributing share	USD	32.80	30.47	26.32	25.54
D Class non-distributing share	USD	45.14	41.52	35.16	33.44
E Class non-distributing share	USD	38.25	35.40	30.36	29.23
I Class non-distributing share	USD	12.61	11.58	–	–
Strategic Global Bond Fund					
Total net assets	USD	54,232,665	51,399,693	101,297,169	–
Net asset value per:					
A Class non-distributing share	USD	10.42	10.21	10.12	–
A Class non-distributing share EUR hedged	EUR	10.07	9.99	10.10	–
D Class non-distributing share	USD	10.50	10.26	10.12	–
D Class non-distributing share EUR hedged	EUR	10.07	9.97	–	–
E Class non-distributing share	USD	11.37	11.18	11.13	–
E Class non-distributing share EUR hedged	EUR	9.98	9.93	10.09	–
X Class non-distributing share	USD	10.61	10.35	10.13	–

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
Swiss Small & MidCap Opportunities Fund⁽³⁾					
Total net assets	CHF	1,069,568,783	1,079,221,446	979,800,055	913,366,599
Net asset value per:					
A Class non-distributing share	CHF	474.60	447.29	342.58	289.95
D Class distributing (M) UK reporting fund share	GBP	12.43	12.24	9.00	CHF 9.73
D Class non-distributing UK reporting fund share	GBP	391.12	385.12	282.76	205.54
I Class non-distributing share	CHF	24.95	23.40	17.74	14.87
X Class non-distributing share	CHF	16.91	15.80	11.90	9.89
United Kingdom Fund					
Total net assets	GBP	146,937,044	157,781,165	194,032,865	212,811,553
Net asset value per:					
A Class distributing (A) UK reporting fund share	GBP	88.93	86.89	77.11	71.05
A Class non-distributing share	GBP	104.76	102.35	89.75	81.90
C Class non-distributing share	GBP	82.88	81.48	72.35	66.86
D Class distributing (A) UK reporting fund share	GBP	89.40	87.03	77.20	71.10
D Class non-distributing share	GBP	113.13	110.13	95.83	86.80
D Class non-distributing UK reporting fund share	GBP	–	106.18	92.41	83.70
D Class non-distributing UK reporting fund share	GBP	113.13	110.13	95.83	86.80
E Class non-distributing share	GBP	95.34	93.38	82.29	75.47
I Class non-distributing share	GBP	11.82	11.49	–	–
X Class non-distributing share	GBP	120.89	117.09	100.88	90.46
US Basic Value Fund					
Total net assets	USD	818,299,222	868,284,348	1,253,232,281	1,612,624,000
Net asset value per:					
A Class distributing (A) share	USD	87.17	78.94	75.46	70.26
A Class distributing (A) UK reporting fund share	GBP	63.05	61.26	57.53	45.56
A Class non-distributing share	USD	87.66	79.37	75.88	70.62
A Class non-distributing share CNH hedged	CNH	138.48	124.11	114.55	–
A Class non-distributing share EUR hedged	EUR	59.57	54.52	52.85	49.40
A Class non-distributing share SGD hedged	SGD	17.12	15.57	14.93	13.87
C Class non-distributing share	USD	65.74	59.89	57.97	54.64
C Class non-distributing share EUR hedged	EUR	53.16	48.95	48.05	45.48
D Class distributing (A) share	USD	88.20	79.57	75.95	70.67
D Class distributing (A) UK reporting fund share	GBP	63.76	61.72	57.88	45.81
D Class non-distributing share	USD	95.66	86.31	81.88	75.64
D Class non-distributing share EUR hedged	EUR	61.99	56.52	54.39	50.46
E Class non-distributing share	USD	80.92	73.46	70.57	66.01
E Class non-distributing share EUR hedged	EUR	51.29	47.06	45.85	43.07
I Class non-distributing share	USD	93.86	84.57	80.03	73.74
X Class non-distributing share	USD	106.84	95.90	90.07	82.37

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

⁽³⁾ Fund closed to subscriptions, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
US Dollar Bond Fund⁽²⁾					
Total net assets	USD	586,747,003	479,098,575	509,928,115	533,628,044
Net asset value per:					
A Class distributing (D) share	USD	16.45*	17.06	17.31	16.82
A Class distributing (M) share	USD	16.46*	17.07	17.32	16.83
A Class distributing (S) share GBP hedged	GBP	9.22*	9.68	–	–
A Class distributing (S) share HKD hedged	HKD	93.44*	97.99	–	–
A Class non-distributing share	USD	31.25*	32.04	31.80	30.36
C Class distributing (D) share	USD	15.48*	16.05	16.29	15.83
C Class non-distributing share	USD	24.12*	24.88	25.00	24.17
D Class distributing (M) share	USD	16.46*	17.06	17.31	16.83
D Class non-distributing share	USD	32.23*	32.98	32.60	31.00
D Class non-distributing UK reporting fund share GBP hedged	GBP	10.20*	10.51	10.49	–
E Class non-distributing share	USD	28.73*	29.53	29.45	28.26
I Class distributing (Q) share	USD	9.81*	–	–	–
I Class non-distributing share	USD	10.34*	10.57	10.43	9.90
I Class non-distributing share EUR hedged	EUR	9.88*	10.21	–	–
X Class distributing (Q) share	USD	9.75*	–	–	–
X Class non-distributing share	USD	9.82*	–	–	–
US Dollar High Yield Bond Fund					
Total net assets	USD	2,708,296,786	3,565,072,601	4,319,694,539	5,208,058,569
Net asset value per:					
A Class distributing (A) UK reporting fund share GBP hedged	GBP	11.14	11.08	10.89	10.90
A Class distributing (D) share	USD	5.80	5.86	5.70	5.71
A Class distributing (M) share	USD	5.86	5.91	5.76	5.76
A Class distributing (M) share AUD hedged	AUD	11.54	11.64	11.25	11.12
A Class distributing (M) share CAD hedged	CAD	10.26	10.38	10.17	10.22
A Class distributing (M) share EUR hedged	EUR	9.74	9.95	9.85	9.94
A Class distributing (M) share GBP hedged	GBP	10.04	10.21	10.04	10.07
A Class distributing (M) share NZD hedged	NZD	11.27	11.34	10.93	10.73
A Class distributing (M) share SGD hedged	SGD	9.95	10.07	9.85	9.80
A Class distributing (R) share AUD hedged	AUD	9.66	9.86	9.79	10.09
A Class distributing (R) share ZAR hedged	ZAR	92.37	93.90	91.91	93.04
A Class distributing (S) share	USD	5.20	5.30	5.25	5.37
A Class distributing (S) share HKD hedged	HKD	39.64	40.60	40.49	41.63
A Class distributing (S) Share SGD hedged	SGD	9.79	10.01	9.96	–
A Class non-distributing share	USD	32.18	31.76	29.46	28.12
A Class non-distributing share AUD hedged	AUD	16.33	16.10	14.83	13.97
A Class non-distributing share CHF hedged	CHF	10.63	10.64	10.09	9.76
A Class non-distributing share EUR hedged	EUR	205.72	205.46	193.89	186.50
A Class non-distributing share SGD hedged	SGD	14.07	13.93	12.98	12.32
C Class distributing (D) share	USD	5.82	5.87	5.71	5.72
C Class non-distributing share	USD	25.52	25.34	23.80	23.01
D Class distributing (A) UK reporting fund share GBP hedged	GBP	11.13	11.03	10.85	10.85
D Class distributing (M) share	USD	10.04	10.13	9.86	9.87
D Class distributing (M) share SGD hedged	SGD	9.98	10.11	9.88	9.83
D Class non-distributing share AUD hedged	AUD	16.90	16.61	15.21	14.23
D Class non-distributing share CHF hedged	CHF	10.86	10.83	10.20	9.83
D Class non-distributing share EUR hedged	EUR	215.12	214.14	200.92	192.11
D Class non-distributing share SGD hedged	SGD	14.52	14.33	13.27	12.52
D Class non-distributing UK reporting fund share	GBP	24.37	25.72	23.29	18.80
E Class non-distributing share	USD	29.75	29.44	27.44	26.33
I Class distributing (A) UK reporting fund share GBP hedged	GBP	9.65	9.56	9.40	9.40
I Class distributing (M) share	USD	9.46	9.54	9.29	9.30
I Class non-distributing share	USD	13.61	13.37	12.31	11.67
I Class non-distributing share EUR hedged	EUR	11.04	10.98	10.28	9.81
X Class distributing (S) share	USD	10.86	10.98	10.67	–
X Class non-distributing share	USD	36.80	36.06	32.98	31.04

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* Dilution adjustment included, see Note 2(g), for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
US Dollar Reserve Fund					
Total net assets	USD	554,567,206	499,389,866	587,815,015	609,324,935
Net asset value per:					
A Class non-distributing share	USD	152.49	151.81	150.93	150.82
A Class non-distributing share GBP hedged	GBP	189.16	189.58	190.38	190.45
C Class non-distributing share	USD	151.79	151.11	150.25	150.13
D Class non-distributing share GBP hedged	GBP	189.86	190.11	190.57	190.44
E Class non-distributing share	USD	146.28	145.81	145.34	145.58
E Class non-distributing share GBP hedged	GBP	180.89	181.52	182.74	183.26
X Class non-distributing share	USD	10.19	10.12	10.01	–
US Dollar Short Duration Bond Fund					
Total net assets	USD	2,163,931,311	1,693,798,830	1,532,772,836	1,497,665,243
Net asset value per:					
A Class distributing (D) share	USD	8.46	8.57	8.60	8.63
A Class distributing (M) share	USD	8.45	8.56	8.59	8.62
A Class distributing (M) share SGD hedged	SGD	9.66	9.82	9.90	9.87
A Class non-distributing share	USD	13.13	13.18	12.98	12.84
A Class non-distributing share EUR hedged	EUR	10.02	10.18	10.20	10.20
C Class distributing (D) share	USD	8.47	8.58	8.61	8.63
C Class non-distributing share	USD	10.84	10.95	10.92	10.94
D Class distributing (M) share	USD	9.70	9.83	9.86	9.89
D Class non-distributing share	USD	13.37	13.40	13.15	12.97
D Class non-distributing share EUR hedged	EUR	9.91	10.04	10.03	–
E Class non-distributing share	USD	12.07	12.15	12.02	11.96
I Class non-distributing share	USD	10.17	10.19	10.00	–
I Class non-distributing share EUR hedged	EUR	9.93	10.06	10.04	–
X Class non-distributing share	USD	14.50	14.50	14.16	13.90
US Flexible Equity Fund					
Total net assets	USD	1,098,154,444	810,335,540	647,520,706	771,782,796
Net asset value per:					
A Class distributing (A) share	USD	34.95	31.11	25.82	24.57
A Class distributing (A) share EUR hedged	EUR	23.65	21.29	17.93	17.16
A Class distributing (A) UK reporting fund share	GBP	25.29	24.15	19.69	15.94
A Class non-distributing share	USD	34.93	31.09	25.81	24.56
A Class non-distributing share CNH hedged	CNH	150.91	132.92	106.60	–
A Class non-distributing share EUR hedged	EUR	23.58	21.21	17.87	17.10
C Class non-distributing share	USD	28.66	25.67	21.57	20.79
C Class non-distributing share EUR hedged	EUR	18.31	16.58	14.14	13.70
D Class distributing (A) share	USD	36.02	31.94	26.40	25.00
D Class distributing (A) UK reporting fund share	GBP	26.07	24.81	20.14	16.22
D Class non-distributing share	USD	38.24	33.92	27.94	26.39
D Class non-distributing share EUR hedged	EUR	25.80	23.12	19.34	18.36
E Class non-distributing share	USD	32.47	28.97	24.17	23.11
E Class non-distributing share EUR hedged	EUR	21.14	19.06	16.14	15.52
I Class non-distributing share	USD	22.67	20.08	16.50	15.54
X Class non-distributing share	USD	42.51	37.51	30.59	28.60

Prices are quoted in the Dealing Currency(ies) of the relevant Share Class. In the case of those Share Classes for which two or more Dealing Currencies are available, the Base Currency of the relevant Share Class is presented. The additional dealing currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
US Government Mortgage Fund					
Total net assets	USD	159,761,403	190,273,505	200,070,790	173,468,499
Net asset value per:					
A Class distributing (D) share	USD	9.12	9.51	9.81	9.79
A Class distributing (M) share	USD	9.12	9.51	9.81	9.79
A Class non-distributing share	USD	18.48	18.94	18.98	18.41
C Class distributing (D) share	USD	9.63	10.03	10.35	10.33
C Class non-distributing share	USD	15.46	15.95	16.18	15.89
D Class distributing (M) share	USD	9.14	9.52	9.82	9.81
D Class non-distributing share	USD	19.04	19.49	19.46	18.80
E Class non-distributing share	USD	17.00	17.48	17.60	17.16
I Class distributing (M) share	USD	9.31	9.70	10.01	–
X Class distributing (M) share	USD	9.30	9.69	10.00	9.99
X Class non-distributing share	USD	10.26	10.47	10.40	9.99
US Growth Fund					
Total net assets	USD	467,504,336	409,372,931	368,335,860	439,760,860
Net asset value per:					
A Class distributing (A) share	USD	26.75	22.59*	18.77	18.27
A Class non-distributing share	USD	21.38	18.05*	15.00	14.59
A Class non-distributing share EUR hedged	EUR	19.41	16.57*	14.04	13.72
A Class non-distributing UK reporting fund share	GBP	15.48	14.03*	11.45	9.48
C Class non-distributing share	USD	17.21	14.62*	12.31	12.12
D Class distributing (A) share	USD	25.99	21.86*	18.04	17.41
D Class non-distributing share	USD	23.07	19.40*	16.01	15.46
D Class non-distributing UK reporting fund share	GBP	16.71	15.08*	12.22	10.04
E Class non-distributing share	USD	19.81	16.76*	14.00	13.69
I Class non-distributing share	USD	14.32	12.04*	–	–
US Small & MidCap Opportunities Fund					
Total net assets	USD	267,811,644	302,916,653	374,734,909	445,479,650
Net asset value per:					
A Class non-distributing share	USD	221.40	204.62	191.24	186.12
A Class non-distributing share AUD hedged	AUD	13.30	12.29	11.39	10.98
C Class non-distributing share	USD	174.57	162.35	153.64	151.41
D Class non-distributing share	USD	238.91	220.01	204.09	197.13
E Class non-distributing share	USD	201.46	186.65	175.33	171.49
I Class non-distributing share	USD	12.11	–	–	–

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* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
World Agriculture Fund					
Total net assets	USD	83,120,673	100,402,371	106,579,501	116,627,185
Net asset value per:					
A Class distributing (A) share EUR hedged	EUR	12.36	11.48	11.21	11.05
A Class distributing (A) UK reporting fund share GBP hedged	GBP	12.32	11.44	11.12	10.94
A Class non-distributing share	USD	13.63	12.52	12.04	11.77
A Class non-distributing share EUR hedged	EUR	12.47	11.58	11.31	11.15
A Class non-distributing share HKD	HKD	13.73	12.61	12.02	11.75
A Class non-distributing share PLN hedged	PLN	11.14	10.29	9.88	9.62
A Class non-distributing share SGD hedged	SGD	13.02	12.01	11.59	11.30
C Class non-distributing share	USD	12.33	11.40	11.10	10.98
D Class distributing (A) share EUR hedged	EUR	12.59	11.65	11.35	11.15
D Class distributing (A) UK reporting fund share GBP hedged	GBP	12.54	11.60	11.25	11.03
D Class non-distributing share	USD	14.46	13.24	12.63	12.26
D Class non-distributing share EUR hedged	EUR	13.16	12.18	11.80	11.55
D Class non-distributing share SGD hedged	SGD	13.55	12.45	11.92	11.54
D Class non-distributing UK reporting fund share GBP hedged	GBP	8.58	7.94	7.66	7.48
E Class non-distributing share	USD	13.09	12.06	11.66	11.45
I Class non-distributing share	USD	14.53	13.28	12.64	12.23
X Class distributing (A) share	USD	13.98	12.72	12.19	11.87
X Class non-distributing share	USD	10.08	–	–	–
World Bond Fund					
Total net assets	USD	1,403,553,371	1,501,876,263	1,611,410,206	1,553,779,869
Net asset value per:					
A Class distributing (D) share	USD	55.66	56.51	57.13	54.59
A Class distributing (M) share	USD	55.52	56.37	56.98	54.45
A Class distributing (R) share CNH hedged	CNH	100.52	102.67	–	–
A Class distributing (S) share GBP hedged	GBP	9.42	9.68	–	–
A Class distributing (S) share HKD hedged	HKD	95.63	98.02	–	–
A Class non-distributing share	USD	74.71	75.31	75.29	71.08
A Class non-distributing share EUR hedged	EUR	187.15	190.81	194.47	185.57
A Class non-distributing UK reporting fund share GBP hedged	GBP	11.39	11.56	11.68	11.04
C Class distributing (D) share	USD	56.04	56.90	57.59	55.06
D Class distributing (M) share	USD	55.58	56.43	57.05	54.51
D Class non-distributing share	USD	78.01	78.49	78.16	73.49
D Class non-distributing share CHF hedged	CHF	10.15	10.36	10.56	10.09
D Class non-distributing share EUR hedged	EUR	191.02	194.38	197.31	187.54
D Class non-distributing UK reporting fund share GBP hedged	GBP	11.35	11.50	11.57	10.88
E Class non-distributing share	USD	69.76	70.50	70.83	67.20
I Class non-distributing share	USD	10.07	10.13	–	–
X Class non-distributing share	USD	82.63	82.88	82.03	76.67
X Class non-distributing share CHF hedged	CHF	14.14	14.37	14.56	13.83
X Class non-distributing share DKK hedged	DKK	111.48	113.19	114.37	108.29
X Class non-distributing share EUR hedged	EUR	198.92	201.80	203.60	192.35
X Class non-distributing share GBP hedged	GBP	12.07	12.20	12.19	11.40
X Class non-distributing share NOK hedged	NOK	12.89	13.01	12.94	12.07
X Class non-distributing share NZD hedged	NZD	11.08	11.08	10.87	–

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Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
World Energy Fund					
Total net assets	USD	1,953,246,536	2,122,207,395	1,925,613,472	1,731,221,772
Net asset value per:					
A Class distributing (A) share	USD	17.21	15.28	16.87	15.98
A Class distributing (A) UK reporting fund share	GBP	12.42	11.84	12.83	10.34
A Class non-distributing share	USD	17.58	15.61	17.00	16.03
A Class non-distributing share AUD hedged	AUD	7.35	6.52	7.04	6.63
A Class non-distributing share CHF hedged	CHF	5.39	4.85	5.37	5.14
A Class non-distributing share EUR hedged	EUR	5.06	4.55	5.01	4.78
A Class non-distributing share HKD hedged	HKD	8.37	7.47	8.19	7.76
A Class non-distributing share SGD hedged	SGD	5.10	4.55	4.96	4.68
C Class non-distributing share	USD	14.23	12.72	14.03	13.39
C Class non-distributing share EUR hedged	EUR	4.45	4.03	4.49	4.34
D Class distributing (A) share	USD	17.31	15.32	16.92	16.02
D Class distributing (A) UK reporting fund share	GBP	12.58	11.94	12.96	10.44
D Class non-distributing share	USD	19.24	17.02	18.40	17.22
D Class non-distributing share CHF hedged	CHF	5.61	5.02	5.52	5.25
D Class non-distributing share EUR hedged	EUR	5.44	4.87	5.33	5.04
D Class non-distributing share SGD hedged	SGD	5.34	4.71	5.10	4.79
E Class non-distributing share	USD	16.16	14.39	15.74	14.92
E Class non-distributing share EUR hedged	EUR	4.80	4.33	4.79	4.59
I Class non-distributing share	USD	19.06	16.84	18.16	16.96
I Class non-distributing share EUR hedged	EUR	5.54	4.95	5.40	5.09
S Class non-distributing share	USD	10.33	–	–	–
X Class non-distributing share	USD	22.65	19.92	21.26	19.65
World Financials Fund					
Total net assets	USD	1,734,870,020	727,205,772	252,158,584	474,539,057
Net asset value per:					
A Class non-distributing share SGD hedged	SGD	11.84*	–	–	–
A Class non-distributing UK reporting fund share	GBP	22.16*	20.23	14.44*	13.28
C Class non-distributing share	USD	25.09*	21.48	15.80*	17.30
D Class non-distributing UK reporting fund share	GBP	23.98*	21.81	15.45*	14.10
E Class non-distributing share	USD	28.31*	24.15	17.63*	19.16
X Class non-distributing share	USD	16.04*	13.53	9.66*	10.26

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* Dilution adjustment included, see Note 2(g), for further details.

Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
World Gold Fund					
Total net assets	USD	4,186,692,090	5,083,420,581	5,049,415,306	2,320,723,287
Net asset value per:					
A Class distributing (A) share	USD	27.00	31.74	34.24	19.52
A Class distributing (A) UK reporting fund share	GBP	19.56	24.67	26.14	12.68
A Class non-distributing share	USD	27.00	31.74	34.24	19.52
A Class non-distributing share AUD hedged	AUD	8.57	10.08	10.88	6.29
A Class non-distributing share CHF hedged	CHF	4.52	5.39	6.03	3.53
A Class non-distributing share EUR hedged	EUR	4.33	5.13	5.69	3.32
A Class non-distributing share HKD hedged	HKD	5.31	6.28	6.84	3.91
A Class non-distributing share PLN hedged	PLN	80.16	94.80	–	–
A Class non-distributing share SGD hedged	SGD	4.75	5.60	6.12	3.55
A Class non-distributing UK reporting fund share	GBP	19.56	24.67	26.14	12.68
C Class non-distributing share	USD	21.33	25.23	27.56	15.91
C Class non-distributing share EUR hedged	EUR	3.80	4.53	5.09	3.01
D Class distributing (A) share	USD	28.05	32.86	35.17	19.91
D Class non-distributing share	USD	29.56	34.61	37.06	20.97
D Class non-distributing share CHF hedged	CHF	4.74	5.64	6.26	3.64
D Class non-distributing share EUR hedged	EUR	4.68	5.53	6.09	3.52
D Class non-distributing share SGD hedged	SGD	4.95	5.81	6.30	3.62
D Class non-distributing UK reporting fund share GBP hedged	GBP	17.06	20.17	21.90	12.36
E Class non-distributing share	USD	24.57	28.96	31.39	17.99
E Class non-distributing share EUR hedged	EUR	4.11	4.89	5.45	3.19
I Class non-distributing share	USD	29.31	34.29	36.61	20.66
I Class non-distributing share EUR hedged	EUR	4.72	5.57	6.12	3.53
S Class non-distributing share	USD	9.12	–	–	–
X Class non-distributing share	USD	34.32	39.94	42.23	23.60
World Healthscience Fund					
Total net assets	USD	2,953,541,596	3,097,294,402	3,189,100,272	3,941,871,023
Net asset value per:					
A Class non-distributing share	USD	40.25	38.18	34.45	35.98
A Class non-distributing share AUD hedged	AUD	14.17	13.45	12.07	12.46
A Class non-distributing share CNH hedged	CNH	112.50	105.68	92.26	93.19
A Class non-distributing share HKD hedged	HKD	140.80	134.22	121.93	127.84
A Class non-distributing share SGD hedged	SGD	14.16	13.49	12.23	12.72
C Class non-distributing share	USD	32.87	31.37	28.66	30.31
D Class non-distributing share	USD	43.53	41.14	36.84	38.19
E Class non-distributing share	USD	37.04	35.23	31.94	33.53
X Class non-distributing share	USD	46.61	43.83	38.86	39.87

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Three Year Summary of Net Asset Values

as at 28 February 2018 continued

	Currency	28 February 2018	31 August 2017	31 August 2016	31 August 2015
World Mining Fund					
Total net assets	USD	6,489,208,282	6,419,214,571	4,634,980,296	3,513,263,319
Net asset value per:					
A Class distributing (A) share	USD	40.35	37.22*	28.22	23.79
A Class distributing (A) UK reporting fund share	GBP	28.43	28.14*	20.96	15.03
A Class non-distributing share	USD	41.29	38.09*	28.88	24.34
A Class non-distributing share AUD hedged	AUD	8.86	8.21*	6.22	5.34
A Class non-distributing share CHF hedged	CHF	5.98	5.60*	4.36	3.75
A Class non-distributing share EUR hedged	EUR	3.62	3.37*	2.61	2.24
A Class non-distributing share HKD hedged	HKD	7.36	6.82*	5.21	4.41
A Class non-distributing share PLN hedged	PLN	6.41	5.96*	4.53	3.83
A Class non-distributing share SGD hedged	SGD	3.90	3.61*	2.76	2.35
C Class non-distributing share	USD	32.73	30.38*	23.32	19.91
C Class non-distributing share EUR hedged	EUR	3.18	2.99*	2.34	2.03
D Class distributing (A) UK reporting fund share	GBP	28.62	28.22*	20.97	14.99
D Class non-distributing share	USD	45.20	41.54*	31.26	26.16
D Class non-distributing share CHF hedged	CHF	6.24	5.82*	4.49	3.84
D Class non-distributing share EUR hedged	EUR	3.90	3.62*	2.78	2.36
D Class non-distributing share PLN hedged	PLN	6.67	6.18*	4.66	3.92
D Class non-distributing share SGD hedged	SGD	5.89	5.44*	4.12	3.48
D Class non-distributing UK reporting fund share GBP hedged	GBP	26.00	24.12*	18.36	15.40
E Class non-distributing share	USD	37.66	34.83*	26.54	22.49
E Class non-distributing share EUR hedged	EUR	3.44	3.21*	2.50	2.15
I Class non-distributing share	USD	44.69	41.02*	30.79	25.70
I Class non-distributing share EUR hedged	EUR	3.99	3.70*	2.83	2.40
J Class non-distributing share	USD	50.05	45.71*	33.97	28.07
X Class non-distributing share	USD	53.10	48.50*	36.04	29.78
X Class non-distributing share EUR hedged	EUR	4.24	3.91*	2.96	2.49
World Real Estate Securities Fund					
Total net assets	USD	235,232,532	219,706,553	194,685,541	7,635,043
Net asset value per:					
A Class distributing (R) share CNH hedged	CNH	102.28	105.70*	–	–
A Class distributing (S) share	USD	9.96	10.33*	–	–
A Class non-distributing share	USD	13.14	13.43*	13.36	11.86
D Class non-distributing share	USD	10.56	10.76*	10.61	9.35
E Class non-distributing share	USD	10.76	11.03*	11.03	9.84
X Class non-distributing share	USD	11.02	11.17*	10.92	9.52
X Class non-distributing share AUD hedged	AUD	11.31	11.45*	11.11	–
World Technology Fund					
Total net assets	USD	732,944,992	389,974,220	167,551,475	147,426,605
Net asset value per:					
A Class non-distributing share	USD	32.60	26.25*	19.09	17.05
C Class non-distributing share	USD	26.49	21.46*	15.80	14.29
D Class non-distributing share	USD	34.87	27.97*	20.19	17.90
E Class non-distributing share	USD	30.26	24.43*	17.85	16.03
I Class non-distributing share	USD	12.73	–	–	–
X Class non-distributing share	USD	11.61	–	–	–

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* Dilution adjustment included, see Note 2(g), for further details.

Statement of Operations and Changes in Net Assets

For the Period Ended 28 February 2018

Fund Name	Note	BlackRock Global Funds Combined	ASEAN Leaders Fund	Asia Pacific Equity Income Fund	
		USD	USD	USD	
Net assets at the beginning of the period		144,470,209,237*	185,763,111	752,097,119	
Income					
Bank interest	2(b)	9,872,688	10,363	28,124	
Bond interest	2(b)	1,112,114,716	1,917	–	
Swap interest	2(c)	75,378,288	–	–	
Equity linked note income	2(c)	58,454,136	–	–	
Interest from money market deposits	2(b)	3,766,388	–	–	
Collective investment scheme income	2(b)	12,866,462	13,055	47,254	
Dividends, net of withholding taxes	2(b)	512,427,238	909,097	5,136,795	
Contracts for difference dividends, net of withholding taxes	2(c)	88,517	–	–	
Securities lending income	2(b)	16,887,096	10,108	37,588	
Management fee rebate	5	2,028,986	–	–	
Total income	2(b)	1,803,884,515	944,540	5,249,761	
Expenses					
Bank interest	2(b)	1,331,761	–	–	
Contracts for difference interest	2(c)	12,096	–	–	
Swap interest	2(c)	76,216,001	–	–	
Negative yield on financial assets	2(b)	1,910,673	–	–	
Contracts for difference dividends, net of withholding taxes	2(c)	55,641	–	–	
Administration fees, net of subsidy	7	120,716,109	93,122	852,422	
Custodian and depositary fees	2(h), 8	20,024,303	53,812	188,576	
Distribution fees	6	39,678,630	–	96,598	
Tax	9	30,985,748	23,102	164,510	
Management fees	5	765,076,279	284,363	4,912,422	
Less Management fee waiver	5	(286,395)	–	–	
Total expenses		1,055,720,846	454,399	6,214,528	
Net income/(deficit)		748,163,669	490,141	(964,767)	
Net realised appreciation/(depreciation) on:					
Investments	2(a)	3,425,070,071	12,135,007	70,455,870	
To Be Announced securities contracts	2(c)	22,137,261	–	–	
Contracts for difference	2(c)	(666,848)	–	–	
Exchange traded futures contracts	2(c)	120,901,309	(197,812)	–	
Options/Swaptions contracts	2(c)	136,679,040	–	–	
Swaps transactions	2(c)	(66,095,425)	–	–	
Forward foreign exchange contracts	2(c)	399,922,002	314,015	3,506,901	
Foreign currencies on other transactions	2(i)	6,454,956	(17,804)	(192,117)	
Net realised appreciation/(depreciation) for the period		4,044,402,366	12,233,406	73,770,654	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	254,546,627	19,744,376	(16,353,741)	
To Be Announced securities contracts	2(c)	(1,632,653)	–	–	
Contracts for difference	2(c)	(669,729)	–	–	
Exchange traded futures contracts	2(c)	66,158,037	(30,501)	–	
Options/Swaptions contracts	2(c)	(67,755,086)	–	–	
Swaps transactions	2(c)	42,108,872	–	–	
Forward foreign exchange contracts	2(c)	(19,538,031)	–	722,761	
Foreign currencies on other transactions	2(i)	(514,764)	6,038	(26,916)	
Net change in unrealised appreciation/(depreciation) for the period		272,703,273	19,719,913	(15,657,896)	
Increase/(Decrease) in net assets as a result of operations		5,065,269,308	32,443,460	57,147,991	
Movements in share capital					
Net receipts as a result of issue of shares		55,626,059,048	34,472,919	206,565,182	
Net payments as a result of repurchase of shares		(46,008,043,775)	(27,528,126)	(351,613,381)	
Increase/(Decrease) in net assets as a result of movements in share capital		9,618,015,273	6,944,793	(145,048,199)	
Dividends declared	16	(443,989,803)	–	(4,758,424)	
Foreign exchange adjustment	2(e)	1,012,468,230	–	–	
Net assets at the end of the period		159,721,972,245	225,151,364	659,438,487	

* The opening balance was combined using the average foreign exchange rates for the period (see Note 2(e)). The same net assets when converted using the average exchange rates for the year ended 31 August 2017 reflected a figure of USD144,121,874,820.

(1) Fund launched during the period, see Note 1, for further details.

(2) Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

	Asian Dragon Fund	Asian Growth Leaders Fund	Asian High Yield Bond Fund ⁽¹⁾	Asian Multi- Asset Growth Fund	Asian Tiger Bond Fund	China A-Share Opportunities Fund ⁽¹⁾	China Bond Fund ⁽²⁾	China Flexible Equity Fund ⁽¹⁾	China Fund
	USD	USD	USD	USD	USD	USD	CNH	USD	USD
	4,232,348,277	2,912,750,391	—	80,341,712	3,392,743,896	—	441,610,178	—	1,743,604,303
	217,615	165,198	8,259	30,202	1,460,828	2,904	52,010	1,235	73,078
	—	—	278,237	757,848	72,832,284	—	11,026,631	—	—
	—	—	100	10,035	487,050	—	8,763	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	389,177	—	—
	340,431	598,209	—	1,472	—	—	—	2,030	121,044
	20,022,970	17,146,767	—	201,117	—	1,892	—	1,438	2,769,331
	—	—	—	—	—	—	—	—	—
	413,937	113,280	—	293	503,647	—	22,787	—	232,356
	—	—	—	—	—	—	—	—	—
	20,994,953	18,023,454	286,596	1,000,967	75,283,809	4,796	11,499,368	4,703	3,195,809
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	321	31,823	814,746	—	11,104	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	5,155,544	3,521,428	1,480	(134,054)	2,511,866	(12,113)	291,146	1,615	1,850,831
	1,150,011	854,439	3,089	80,314	354,320	398,023	122,998	10,010	385,419
	635,182	147,868	—	—	237,068	—	172,927	9	166,428
	1,113,054	790,905	854	4,676	847,787	20,271	102,131	686	354,408
	28,308,398	18,367,035	40	80,394	16,734,205	224,429	1,534,169	366	11,124,473
	—	—	—	—	—	—	—	—	—
	36,362,189	23,681,675	5,784	63,153	21,499,992	630,610	2,234,475	12,686	13,881,559
	(15,367,236)	(5,658,221)	280,812	937,814	53,783,817	(625,814)	9,264,893	(7,983)	(10,685,750)
	231,781,078	247,517,847	49,126	3,973,354	27,192,250	93,194	(3,425,904)	537,973	132,012,889
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	34,989	597	343,335	(9,037,531)	(171,706)	1,779,037	(36,056)	(851,748)
	—	—	—	34,535	—	—	—	—	—
	—	—	1,687	616,595	129,108	—	35,535	—	—
	1,751,484	3,490,190	—	267,732	11,747,054	—	18,035,372	(1,146)	1,927,938
	(755,645)	(577,460)	3,171	(2,931)	(333,856)	16,904	(741,692)	(5,026)	1,839
	232,776,917	250,465,566	54,581	5,232,620	29,697,025	(61,608)	15,682,348	495,745	133,090,918
	250,080,977	1,255,936	(118,872)	(49,012)	(117,308,794)	(3,088,363)	(9,485,672)	605,247	32,389,346
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	(1,793)	225,671	(29,058)	294,736	—	—
	—	—	—	(20,217)	—	—	—	—	—
	—	—	253	1,849	569,635	—	(6,529)	—	—
	(39,938)	(637,533)	4,559	(79,983)	2,945,093	—	(5,465,220)	(906)	32,336
	150,025	(64,585)	(43)	(3,308)	(84,654)	(1)	(6,765)	(986)	(13,678)
	250,191,064	553,818	(114,103)	(152,464)	(113,653,049)	(3,117,422)	(14,669,450)	603,355	32,408,004
	467,600,745	245,361,163	221,290	6,017,970	(30,172,207)	(3,804,844)	10,277,791	1,091,117	154,813,172
	1,857,946,712	1,937,166,751	20,015,002	16,458,397	1,547,952,066	225,652,886	277,015,265	15,312,084	1,164,948,904
	(1,213,997,293)	(828,582,750)	—	(13,545,474)	(1,541,677,485)	(16,541,262)	(79,024,495)	(34,807)	(1,417,017,876)
	643,949,419	1,108,584,001	20,015,002	2,912,923	6,274,581	209,111,624	197,990,770	15,277,277	(252,068,972)
	—	—	(170)	—	(49,536,131)	—	(4,141,208)	—	—
	—	—	—	—	—	—	—	—	—
	5,343,898,441	4,266,695,555	20,236,122	89,272,605	3,319,310,139	205,306,780	645,737,531	16,368,394	1,646,348,503

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period Ended 28 February 2018 continued

Fund Name	Note	Continental European Flexible Fund	Dynamic High Income Fund ⁽¹⁾	Emerging Europe Fund	
		EUR	USD	EUR	
Net assets at the beginning of the period		3,087,529,653	–	988,357,206	
Income					
Bank interest	2(b)	–	184,786	–	
Bond interest	2(b)	–	1,883,682	–	
Swap interest	2(c)	–	–	–	
Equity linked note income	2(c)	–	2,763,843	–	
Interest from money market deposits	2(b)	–	–	–	
Collective investment scheme income	2(b)	–	101,843	–	
Dividends, net of withholding taxes	2(b)	13,698,062	434,627	9,918,451	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Securities lending income	2(b)	258,743	–	353,441	
Management fee rebate	5	–	41,572	50,295	
Total income	2(b)	13,956,805	5,410,353	10,322,187	
Expenses					
Bank interest	2(b)	18,485	–	16,838	
Contracts for difference interest	2(c)	–	–	–	
Swap interest	2(c)	–	–	–	
Negative yield on financial assets	2(b)	153,583	–	9,702	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Administration fees, net of subsidy	7	3,870,100	195,345	1,217,089	
Custodian and depositary fees	2(h), 8	312,655	16,658	449,473	
Distribution fees	6	584,229	–	138,841	
Tax	9	837,049	140,205	243,756	
Management fees	5	18,117,944	1,453,046	8,255,556	
Less Management fee waiver	5	–	–	–	
Total expenses		23,894,045	1,805,254	10,331,255	
Net income/(deficit)		(9,937,240)	3,605,099	(9,068)	
Net realised appreciation/(depreciation) on:					
Investments	2(a)	104,052,476	(190,602)	41,164,875	
To Be Announced securities contracts	2(c)	–	–	–	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	(2,826,001)	1,820,780	–	
Options/Swaptions contracts	2(c)	–	–	–	
Swaps transactions	2(c)	–	–	–	
Forward foreign exchange contracts	2(c)	(2,537,602)	(7,545,232)	(7,091)	
Foreign currencies on other transactions	2(i)	1,137,116	135,901	213,991	
Net realised appreciation/(depreciation) for the period		99,825,989	(5,779,153)	41,371,775	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	37,809,577	759,929	33,762,315	
To Be Announced securities contracts	2(c)	–	–	–	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	(315,713)	6,829,281	–	
Options/Swaptions contracts	2(c)	–	–	–	
Swaps transactions	2(c)	–	–	–	
Forward foreign exchange contracts	2(c)	7,271,710	(2,022,924)	13,141	
Foreign currencies on other transactions	2(i)	412	(113,032)	18,897	
Net change in unrealised appreciation/(depreciation) for the period		44,765,986	5,453,254	33,794,353	
Increase/(Decrease) in net assets as a result of operations		134,654,735	3,279,200	75,157,060	
Movements in share capital					
Net receipts as a result of issue of shares		1,520,754,595	1,709,496,614	204,843,406	
Net payments as a result of repurchase of shares		(733,328,060)	(8,721,559)	(279,446,227)	
Increase/(Decrease) in net assets as a result of movements in share capital		787,426,535	1,700,775,055	(74,602,821)	
Dividends declared	16	–	(6,605,125)	–	
Foreign exchange adjustment	2(e)	–	–	–	
Net assets at the end of the period		4,009,610,923	1,697,449,130	988,911,445	

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

	Emerging Markets Bond Fund	Emerging Markets Corporate Bond Fund	Emerging Markets Equity Income Fund	Emerging Markets Fund	Emerging Markets Local Currency Bond Fund	Euro Bond Fund	Euro Corporate Bond Fund	Euro Reserve Fund	Euro Short Duration Bond Fund
	USD	USD	USD	USD	USD	EUR	EUR	EUR	EUR
	3,915,570,468	165,550,078	412,964,866	656,607,248	4,625,553,953	4,375,184,196	1,553,497,424	128,753,188	10,575,463,334
	1,452,944	54,162	22,435	47,234	1,204,299	–	487	–	–
	110,540,562	4,329,458	–	–	177,564,002	26,602,648	12,606,093	–	47,972,850
	–	1,584	–	–	–	1,345,098	1,099,686	–	2,810,956
	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	–	–	71,549	151,991	–	–	274,724	–	136,943
	–	–	3,960,488	4,396,035	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	401,410	104,727	13,869	126,185	171,985	440,818	117,952	–	649,051
	–	–	–	–	–	6,760	65,985	–	63,306
	112,394,916	4,489,931	4,068,341	4,721,445	178,940,286	28,395,324	14,164,927	–	51,633,106
	–	–	–	–	–	42,708	–	645	14,690
	–	–	–	–	–	–	–	–	–
	1,756,415	93,756	–	–	–	1,688,854	806,132	–	4,434,258
	–	–	–	–	–	174,622	52,880	206,316	739,189
	–	–	–	–	–	–	–	–	–
	2,128,867	44,356	333,604	829,756	2,542,502	2,395,560	755,921	40,421	3,396,764
	319,016	22,355	183,274	225,790	2,335,816	468,820	168,637	14,273	1,228,640
	539,319	15,249	33,808	349,907	221,334	381,414	260,325	21,689	1,478,506
	685,864	15,985	76,886	174,220	952,178	789,422	245,148	4,771	2,015,387
	17,365,473	332,105	1,370,780	4,427,210	14,113,329	11,440,759	4,033,560	239,530	28,793,590
	–	–	–	–	–	–	–	(239,530)	–
	22,794,954	523,806	1,998,352	6,006,883	20,165,159	17,382,159	6,322,603	288,115	42,101,024
	89,599,962	3,966,125	2,069,989	(1,285,438)	158,775,127	11,013,165	7,842,324	(288,115)	9,532,082
	(25,480,723)	2,728,958	34,653,286	63,929,011	9,148,475	21,583,352	14,793,620	562	24,555,073
	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	21,216,872	281,757	(280,924)	1,667,749	11,243,682	14,227,219	1,079,994	–	(8,852,080)
	–	–	–	–	(853,875)	–	–	–	–
	(14,912,241)	(322,271)	–	–	(440,079)	(2,373,306)	(776,726)	–	(9,090,727)
	22,575,059	322,182	269,038	(10,030)	71,611,504	5,843,844	(209,475)	–	19,339,630
	955,645	31,812	54,295	361,920	(86,118)	1,333,629	519,177	–	1,567,650
	4,354,612	3,042,438	34,695,695	65,948,650	90,623,589	40,614,738	15,406,590	562	27,519,546
	(99,216,889)	(5,287,878)	10,392,668	15,678,545	32,502,407	(30,410,253)	(17,337,238)	(6,894)	(19,064,653)
	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	2,161,802	(1,129)	(265,886)	(1,717,113)	555,031	3,675,463	2,489,148	–	27,819,090
	–	–	–	–	(1,776,986)	(164,713)	(63,138)	–	(453,717)
	5,563,934	29,416	–	–	440,079	1,404,132	455,103	–	5,752,888
	(7,729,168)	(67,999)	(114,574)	–	8,220,837	(16,422,961)	(5,285,842)	–	(50,347,158)
	(200,376)	9,796	(20,670)	(5,182)	(788,558)	39,414	188,952	–	947,205
	(99,420,697)	(5,317,794)	9,991,538	13,956,250	39,152,810	(41,878,918)	(19,553,015)	(6,894)	(35,346,345)
	(5,466,123)	1,690,769	46,757,222	78,619,462	288,551,526	9,748,985	3,695,899	(294,447)	1,705,283
	1,600,337,840	83,908,735	212,823,498	418,825,399	3,953,854,914	1,103,335,921	562,217,135	17,138,910	6,241,001,640
	(1,607,740,921)	(13,082,272)	(127,303,129)	(291,813,760)	(1,518,245,530)	(1,407,687,905)	(467,995,049)	(55,713,212)	(4,452,682,978)
	(7,403,081)	70,826,463	85,520,369	127,011,639	2,435,609,384	(304,351,984)	94,222,086	(38,574,302)	1,788,318,662
	(19,705,601)	(20,688)	(844,105)	–	(27,682,445)	(30,354)	(219,000)	–	(32,518)
	–	–	–	–	–	–	–	–	–
	3,882,995,663	238,046,622	544,398,352	862,238,349	7,322,032,418	4,080,550,843	1,651,196,409	89,884,439	12,365,454,761

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period Ended 28 February 2018 continued

Fund Name	Note	Euro-Markets Fund	European Equity Income Fund	European Focus Fund	
		EUR	EUR	EUR	
Net assets at the beginning of the period		3,020,386,936	2,556,865,404	1,093,787,468	
Income					
Bank interest	2(b)	8,672	–	318	
Bond interest	2(b)	–	–	–	
Swap interest	2(c)	–	–	–	
Equity linked note income	2(c)	–	–	–	
Interest from money market deposits	2(b)	–	–	–	
Collective investment scheme income	2(b)	–	–	–	
Dividends, net of withholding taxes	2(b)	16,187,720	30,306,596	6,677,052	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Securities lending income	2(b)	340,881	137,646	65,443	
Management fee rebate	5	–	–	–	
Total income	2(b)	16,537,273	30,444,242	6,742,813	
Expenses					
Bank interest	2(b)	–	3,743	–	
Contracts for difference interest	2(c)	–	–	–	
Swap interest	2(c)	–	–	–	
Negative yield on financial assets	2(b)	88,747	66,876	9,742	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Administration fees, net of subsidy	7	3,436,107	3,038,711	1,011,602	
Custodian and depositary fees	2(h), 8	281,325	200,660	91,724	
Distribution fees	6	610,163	1,062,633	770,887	
Tax	9	729,739	613,311	200,017	
Management fees	5	19,628,202	17,514,351	7,426,571	
Less Management fee waiver	5	–	–	–	
Total expenses		24,774,283	22,500,285	9,510,543	
Net income/(deficit)		(8,237,010)	7,943,957	(2,767,730)	
Net realised appreciation/(depreciation) on:					
Investments	2(a)	153,632,833	85,631,287	40,940,807	
To Be Announced securities contracts	2(c)	–	–	–	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	–	–	–	
Options/Swaptions contracts	2(c)	–	–	–	
Swaps transactions	2(c)	–	–	–	
Forward foreign exchange contracts	2(c)	(2,511,971)	(15,836,036)	(864,466)	
Foreign currencies on other transactions	2(i)	(90,781)	215,636	157,282	
Net realised appreciation/(depreciation) for the period		151,030,081	70,010,887	40,233,623	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(53,379,792)	(81,099,554)	(24,175,076)	
To Be Announced securities contracts	2(c)	–	–	–	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	–	–	–	
Options/Swaptions contracts	2(c)	–	–	–	
Swaps transactions	2(c)	–	–	–	
Forward foreign exchange contracts	2(c)	614,250	6,783,707	170,286	
Foreign currencies on other transactions	2(i)	(6,264)	57,732	(33,819)	
Net change in unrealised appreciation/(depreciation) for the period		(52,771,806)	(74,258,115)	(24,038,609)	
Increase/(Decrease) in net assets as a result of operations		90,021,265	3,696,729	13,427,284	
Movements in share capital					
Net receipts as a result of issue of shares		1,179,156,948	468,778,331	86,625,099	
Net payments as a result of repurchase of shares		(587,107,842)	(471,465,851)	(287,650,397)	
Increase/(Decrease) in net assets as a result of movements in share capital		592,049,106	(2,687,520)	(201,025,298)	
Dividends declared	16	–	(22,349,799)	–	
Foreign exchange adjustment	2(e)	–	–	–	
Net assets at the end of the period		3,702,457,307	2,535,524,814	906,189,454	

The notes on pages 636 to 647 form an integral part of these financial statements.

	European Fund	European High Yield Bond Fund	European Special Situations Fund	European Value Fund	Fixed Income Global Opportunities Fund	Flexible Multi-Asset Fund	Global Allocation Fund	Global Corporate Bond Fund	Global Dynamic Equity Fund
	EUR	EUR	EUR	EUR	USD	EUR	USD	USD	USD
	2,688,730,602	54,413,187	1,275,147,791	2,778,451,915	9,265,244,959	274,547,368	18,540,865,354	2,527,429,850	628,573,716
	–	–	35,780	1,350	870,006	–	–	145,465	11,450
	–	1,222,121	–	–	185,396,028	734,848	84,921,801	37,289,292	337,998
	–	4,587	–	–	55,442,701	42,308	4,175,937	1,608,692	–
	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	–	–	–	–	701,032	82,960	–	302,283	–
	19,233,284	1,376	7,670,223	20,112,429	734,046	1,272,876	67,884,591	–	3,740,238
	–	–	–	–	10,742	–	–	–	–
	224,928	6,750	104,891	132,574	1,022,201	17,793	3,669,037	144,688	62,043
	–	–	–	–	–	27,976	90,784	15,971	–
	19,458,212	1,234,834	7,810,894	20,246,353	244,176,756	2,178,761	160,742,150	39,506,391	4,151,729
	8,726	5,005	–	–	–	47,058	494,377	–	–
	–	–	–	–	12,039	–	–	–	–
	–	–	–	–	56,069,709	192,788	1,270,732	2,511,725	–
	19,146	–	20,510	56,702	–	–	–	–	–
	–	–	–	–	55,641	–	–	–	–
	2,524,967	16,420	1,336,543	2,655,181	4,517,557	227,569	14,766,664	960,553	687,705
	183,057	17,622	111,211	234,732	1,167,538	112,991	1,638,416	196,317	98,260
	482,702	15,716	367,822	447,284	3,311,735	297,293	8,985,193	89,118	325,527
	493,199	7,782	273,869	527,480	1,628,396	71,096	3,804,174	309,529	141,977
	13,523,763	149,886	7,664,329	16,088,268	28,392,057	1,536,700	105,391,393	5,120,894	3,674,804
	–	–	–	–	–	–	–	–	–
	17,235,560	212,431	9,774,284	20,009,647	95,154,672	2,485,495	136,350,949	9,188,136	4,928,273
	2,222,652	1,022,403	(1,963,390)	236,706	149,022,084	(306,734)	24,391,201	30,318,255	(776,544)
	144,885,230	437,883	40,597,905	94,270,159	75,496,992	4,550,506	412,265,780	60,058,042	35,143,170
	–	–	–	–	25,317,302	–	–	–	–
	–	–	–	–	(662,164)	–	–	–	–
	–	33,416	–	–	54,820,903	1,280,444	(21,486,567)	4,095,771	720,470
	–	(40,474)	–	–	96,546,648	(127,650)	44,593,333	503,833	2,941,740
	–	14,317	–	–	(14,484,266)	255,108	(14,027,490)	(6,427,716)	(1,191,234)
	(12,424,359)	(294,611)	(2,942,859)	(5,093,432)	116,705,202	1,010,921	92,814,868	7,718,802	1,313,531
	(464,850)	193,406	182,082	302,200	(15,691,161)	(239,740)	9,407,136	(216,883)	(320,700)
	131,996,021	343,937	37,837,128	89,478,927	338,049,456	6,729,589	523,567,060	65,731,849	38,606,977
	(115,212,435)	(302,884)	6,571,344	(33,996,345)	(121,061,140)	6,550,629	319,995,715	(85,682,408)	10,499,685
	–	–	–	–	(324,528)	–	–	–	–
	–	–	–	–	199,750	–	–	–	–
	–	4,950	–	–	12,637,372	(495,133)	3,245,027	1,229,534	(108,702)
	–	(4,633)	–	–	(19,371,606)	(166,500)	(37,999,359)	(1,445,231)	(148,958)
	–	(5,096)	–	–	9,460,186	1,126,008	10,114,914	3,860,793	1,191,234
	3,038,959	(147,279)	637,715	1,011,065	7,962,081	(1,933,592)	7,775,106	26,162,778	(1,503,627)
	(3,292)	4,470	(7,737)	(51,839)	(1,131,987)	(27,690)	1,955,640	(195,926)	46,711
	(112,176,768)	(450,472)	7,201,322	(33,037,119)	(111,629,872)	5,053,722	305,087,043	(56,070,460)	9,976,343
	22,041,905	915,868	43,075,060	56,678,514	375,441,668	11,476,577	853,045,304	39,979,644	47,806,776
	433,893,664	4,050,799	379,915,086	519,871,985	4,090,216,024	32,653,358	2,385,292,802	599,434,431	222,043,409
	(996,173,110)	(2,234,084)	(357,325,199)	(826,269,484)	(1,946,699,625)	(42,372,862)	(2,857,823,915)	(808,832,231)	(132,317,903)
	(562,279,446)	1,816,715	22,589,887	(306,397,499)	2,143,516,399	(9,719,504)	(472,531,113)	(209,397,800)	89,725,506
	–	(32,725)	–	–	(26,492,705)	–	–	(8,529,197)	–
	–	–	–	–	–	–	–	–	–
	2,148,493,061	57,113,045	1,340,812,738	2,528,732,930	11,757,710,321	276,304,441	18,921,379,545	2,349,482,497	766,105,998

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period Ended 28 February 2018 continued

Fund Name	Note	Global Enhanced Equity Yield Fund	Global Equity Income Fund	Global Government Bond Fund	
		USD	USD	USD	
Net assets at the beginning of the period		1,019,668,887	2,250,695,519	760,875,689	
Income					
Bank interest	2(b)	315,323	111,865	25,247	
Bond interest	2(b)	–	–	5,409,906	
Swap interest	2(c)	–	–	540,642	
Equity linked note income	2(c)	–	–	–	
Interest from money market deposits	2(b)	–	–	–	
Collective investment scheme income	2(b)	–	15,725	1,205,184	
Dividends, net of withholding taxes	2(b)	13,911,443	27,211,909	–	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Securities lending income	2(b)	130,114	381,965	93,822	
Management fee rebate	5	–	–	97,616	
Total income	2(b)	14,356,880	27,721,464	7,372,417	
Expenses					
Bank interest	2(b)	–	–	–	
Contracts for difference interest	2(c)	–	–	–	
Swap interest	2(c)	–	–	570,870	
Negative yield on financial assets	2(b)	–	–	–	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Administration fees, net of subsidy	7	1,286,416	2,463,350	383,748	
Custodian and depository fees	2(h), 8	112,457	188,260	119,927	
Distribution fees	6	72,674	947,708	134,549	
Tax	9	280,946	502,194	121,886	
Management fees	5	8,159,086	12,722,022	1,576,058	
Less Management fee waiver	5	–	–	–	
Total expenses		9,911,579	16,823,534	2,907,038	
Net income/(deficit)		4,445,301	10,897,930	4,465,379	
Net realised appreciation/(depreciation) on:					
Investments	2(a)	19,639,352	77,044,483	10,706,189	
To Be Announced securities contracts	2(c)	–	–	–	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	29,687,130	–	(4,988,464)	
Options/Swaptions contracts	2(c)	(9,723,606)	–	2,273,976	
Swaps transactions	2(c)	–	–	(1,131,884)	
Forward foreign exchange contracts	2(c)	5,079,004	8,097,411	(16,192,067)	
Foreign currencies on other transactions	2(i)	109,949	214,050	246,881	
Net realised appreciation/(depreciation) for the period		44,791,829	85,355,944	(9,085,369)	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	29,131,947	16,039,702	(1,803,637)	
To Be Announced securities contracts	2(c)	–	–	–	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	681,960	–	626,082	
Options/Swaptions contracts	2(c)	(3,050,736)	–	(1,869,508)	
Swaps transactions	2(c)	–	–	226,485	
Forward foreign exchange contracts	2(c)	(847,590)	(72,764)	1,816,100	
Foreign currencies on other transactions	2(i)	(20,067)	42,107	(230,395)	
Net change in unrealised appreciation/(depreciation) for the period		25,895,514	16,009,045	(1,234,873)	
Increase/(Decrease) in net assets as a result of operations		75,132,644	112,262,919	(5,854,863)	
Movements in share capital					
Net receipts as a result of issue of shares		729,118,900	394,917,765	138,022,080	
Net payments as a result of repurchase of shares		(446,206,248)	(521,039,401)	(301,806,445)	
Increase/(Decrease) in net assets as a result of movements in share capital		282,912,652	(126,121,636)	(163,784,365)	
Dividends declared	16	(38,372,199)	(9,989,477)	(192,246)	
Foreign exchange adjustment	2(e)	–	–	–	
Net assets at the end of the period		1,339,341,984	2,226,847,325	591,044,215	

The notes on pages 636 to 647 form an integral part of these financial statements.

	Global High Yield Bond Fund	Global Inflation Linked Bond Fund	Global Long-Horizon Equity Fund	Global Multi-Asset Income Fund	Global Opportunities Fund	Global SmallCap Fund	India Fund	Japan Flexible Equity Fund	Japan Small & MidCap Opportunities Fund
	USD	USD	USD	USD	USD	USD	USD	JPY	JPY
	2,318,596,390	316,581,129	5,588,991	7,384,211,971	296,643,221	348,182,651	610,449,496	25,371,823,181	82,804,888,497
	329,089	—	881	1,467,896	38,254	46,369	95,555	—	—
	57,182,525	1,229,009	—	113,977,765	—	—	—	—	—
	295,512	118,446	—	276,424	—	—	—	—	—
	—	—	—	55,690,293	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	26,011	—	5,168,208	—	—	—	—	—
	246,532	—	23,948	29,025,292	1,302,424	2,124,247	2,451,358	216,810,736	550,809,243
	—	—	—	—	—	—	—	—	—
	207,173	35,821	—	446,335	5,566	47,368	—	4,447,150	75,214,563
	—	—	—	1,325,327	—	—	—	—	—
	58,260,831	1,409,287	24,829	207,377,540	1,346,244	2,217,984	2,546,913	221,257,886	626,023,806
	—	16,542	—	—	—	—	—	1,261,173	3,992,408
	—	—	—	—	—	—	—	—	—
	49,427	125,145	—	30,742	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	1,414,176	144,882	(2,931)	7,014,680	385,304	439,710	980,809	33,046,178	118,242,218
	174,527	38,820	5,698	809,619	30,366	169,593	292,417	4,623,701	9,911,269
	1,132,527	148,100	50	6,269,791	83,148	94,206	235,963	19,691,145	8,198,400
	443,282	43,811	324	1,965,644	79,693	89,847	158,135	6,917,330	25,185,661
	11,047,376	517,159	306	55,784,142	2,273,240	2,500,246	4,400,530	169,901,125	474,014,209
	—	—	—	—	—	—	—	—	—
	14,261,315	1,034,459	3,447	71,874,618	2,851,751	3,293,602	6,067,854	235,440,652	639,544,165
	43,999,516	374,828	21,382	135,502,922	(1,505,507)	(1,075,618)	(3,520,941)	(14,182,766)	(13,520,359)
	34,728,792	13,850,698	19,131	91,072,344	4,004,060	19,501,404	32,230,998	1,073,569,701	8,996,358,195
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	1,410,429	648,014	—	18,578,294	—	1,041,017	737,790	—	—
	(695,865)	(559,626)	—	(664,427)	—	—	—	—	—
	156,878	(484,333)	—	397,702	—	—	—	—	—
	319,990	(1,827,232)	580	77,243,799	26,561	(48,059)	—	157,126,584	(46,342,481)
	3,569,202	387,594	464	(39,282)	23,182	86,492	(661,265)	12,890,560	23,784,207
	39,489,426	12,015,115	20,175	186,588,430	4,053,803	20,580,854	32,307,523	1,243,586,845	8,973,799,921
	(35,733,886)	(9,697,451)	580,034	(114,127,475)	26,396,900	13,084,816	(4,414,875)	1,318,530,993	3,714,583,856
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	168,598	888,168	—	(2,846,819)	—	(103,552)	(64,994)	—	—
	42,544	341,239	—	316,693	—	—	—	—	—
	255,169	406,711	—	(144,863)	—	—	—	—	—
	5,944,020	(651,495)	(281)	(8,256,641)	4,589	1,169	—	(270,659,605)	(178,029,768)
	(250,787)	(29,382)	11	(15,856)	4,884	(44,720)	(80,701)	(245,757)	3,848,730
	(29,574,342)	(8,742,210)	579,764	(125,074,961)	26,406,373	12,937,713	(4,560,570)	1,047,625,631	3,540,402,818
	53,914,600	3,647,733	621,321	197,016,391	28,954,669	32,442,949	24,226,012	2,277,029,710	12,500,682,380
	499,293,751 (1,023,104,476)	44,579,714 (181,381,785)	45,476 (3,086)	2,947,244,642 (1,468,577,655)	28,624,546 (33,714,218)	69,411,538 (105,703,518)	271,494,076 (260,602,165)	26,958,163,402 (25,378,112,470)	49,827,305,302 (39,529,531,815)
	(523,810,725)	(136,802,071)	42,390	1,478,666,987	(5,089,672)	(36,291,980)	10,891,911	1,580,050,932	10,297,773,487
	(20,332,156)	(2,688)	—	(143,116,600)	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	1,828,368,109	183,424,103	6,252,702	8,916,778,749	320,508,218	344,333,620	645,567,419	29,228,903,823	105,603,344,364

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period Ended 28 February 2018 continued

Fund Name	Note	Latin American Fund	Natural Resources Growth & Income Fund	New Energy Fund	
		USD	USD	USD	
Net assets at the beginning of the period		1,551,414,242	56,602,850	1,148,429,583	
Income					
Bank interest	2(b)	63,271	705	17,099	
Bond interest	2(b)	40,326	603	–	
Swap interest	2(c)	–	–	–	
Equity linked note income	2(c)	–	–	–	
Interest from money market deposits	2(b)	–	–	–	
Collective investment scheme income	2(b)	–	6,257	133,510	
Dividends, net of withholding taxes	2(b)	18,264,160	656,887	6,014,156	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Securities lending income	2(b)	54,544	7,944	312,109	
Management fee rebate	5	–	–	–	
Total income	2(b)	18,422,301	672,396	6,476,874	
Expenses					
Bank interest	2(b)	–	–	–	
Contracts for difference interest	2(c)	–	–	–	
Swap interest	2(c)	–	–	–	
Negative yield on financial assets	2(b)	–	–	–	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Administration fees, net of subsidy	7	1,881,705	65,188	1,307,870	
Custodian and depositary fees	2(h), 8	620,212	21,025	99,258	
Distribution fees	6	244,797	36,837	353,734	
Tax	9	387,984	16,305	268,780	
Management fees	5	12,593,356	465,638	9,278,404	
Less Management fee waiver	5	–	–	–	
Total expenses		15,728,054	604,993	11,308,046	
Net income/(deficit)		2,694,247	67,403	(4,831,172)	
Net realised appreciation/(depreciation) on:					
Investments	2(a)	71,401,719	2,773,470	27,735,613	
To Be Announced securities contracts	2(c)	–	–	–	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	–	–	–	
Options/Swaptions contracts	2(c)	–	–	–	
Swaps transactions	2(c)	–	–	–	
Forward foreign exchange contracts	2(c)	266,024	71,848	449,294	
Foreign currencies on other transactions	2(i)	(120,502)	51,871	266,636	
Net realised appreciation/(depreciation) for the period		71,547,241	2,897,189	28,451,543	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	92,638,165	2,675,979	18,552,384	
To Be Announced securities contracts	2(c)	–	–	–	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	–	–	–	
Options/Swaptions contracts	2(c)	–	–	–	
Swaps transactions	2(c)	–	–	–	
Forward foreign exchange contracts	2(c)	(20,008)	(22,327)	(63,007)	
Foreign currencies on other transactions	2(i)	(13,876)	(1,963)	45,886	
Net change in unrealised appreciation/(depreciation) for the period		92,604,281	2,651,689	18,535,263	
Increase/(Decrease) in net assets as a result of operations		166,845,769	5,616,281	42,155,634	
Movements in share capital					
Net receipts as a result of issue of shares		345,982,702	9,442,758	184,838,257	
Net payments as a result of repurchase of shares		(458,813,273)	(7,751,640)	(254,390,944)	
Increase/(Decrease) in net assets as a result of movements in share capital		(112,830,571)	1,691,118	(69,552,687)	
Dividends declared	16	–	(83,272)	–	
Foreign exchange adjustment	2(e)	–	–	–	
Net assets at the end of the period		1,605,429,440	63,826,977	1,121,032,530	

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

⁽³⁾ Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

	North American Equity Income Fund	Pacific Equity Fund	Strategic Global Bond Fund	Swiss Small & MidCap Opportunities Fund ⁽³⁾	United Kingdom Fund	US Basic Value Fund	US Dollar Bond Fund ⁽²⁾	US Dollar High Yield Bond Fund	US Dollar Reserve Fund
	USD	USD	USD	CHF	GBP	USD	USD	USD	USD
	115,167,886	163,495,854	51,399,693	1,079,221,446	157,781,165	868,284,348	479,098,575	3,565,072,601	499,389,866
	23,308	5,651	3,945	—	106	54,074	51,819	387,273	4,832
	—	—	984,521	—	—	—	8,813,512	95,847,345	—
	—	—	1,004,208	—	—	—	594,099	482,579	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	3,646,443
	—	16,095	3,953	—	1,327	—	—	—	—
	795,929	1,273,295	1,243	811,267	1,150,227	6,929,402	—	770,615	—
	—	—	—	—	—	—	—	—	—
	2,283	10,449	10	108,998	7,554	58,327	40,589	384,841	—
	—	—	—	—	—	—	—	887	—
	821,520	1,305,490	1,997,880	920,265	1,159,214	7,041,803	9,500,019	97,873,540	3,651,275
	—	—	—	545,565	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	1,033,713	—	—	—	587,422	111,055	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	80,817	190,710	(20,055)	1,089,323	148,688	885,756	298,604	1,922,748	193,860
	33,646	51,166	92,472	112,187	14,487	73,204	106,663	223,348	39,898
	141,588	124,926	1,132	—	28,387	283,021	214,366	221,871	81,612
	18,786	38,639	2,850	225,233	30,019	177,854	100,522	627,030	27,048
	471,616	1,100,984	3,166	5,747,656	837,216	5,320,137	1,527,514	16,757,683	1,162,226
	—	—	—	—	—	—	—	—	—
	746,453	1,506,425	1,113,278	7,719,964	1,058,797	6,739,972	2,835,091	19,863,735	1,504,644
	75,067	(200,935)	884,602	(6,799,699)	100,417	301,831	6,664,928	78,009,805	2,146,631
	9,532,671	10,639,251	1,155,114	57,731,416	6,011,331	41,771,310	(1,968,978)	47,313,873	246,352
	—	—	(150,682)	—	—	—	(174,285)	—	—
	—	—	—	—	—	—	—	—	—
	—	—	(97,098)	—	—	—	(998,765)	1,416,252	—
	—	—	203,756	—	—	—	726,682	(986,605)	—
	—	—	(809,203)	—	—	—	(763,427)	5,012,106	—
	19,889	8,483	10,642	—	(22,042)	2,166,631	175,833	(2,710,748)	1,358,618
	(4,207)	(66,902)	72,053	86	50,484	33,922	(116,503)	1,658,315	28,203
	9,548,353	10,580,832	384,582	57,731,502	6,039,773	43,971,863	(3,119,443)	51,703,193	1,633,173
	(498,109)	3,257,909	(567,573)	18,425,273	(2,192,906)	40,801,887	(15,758,131)	(68,827,781)	(94,031)
	—	—	(57,654)	—	—	—	(86,933)	—	—
	—	—	—	—	—	—	—	—	—
	—	—	110,482	—	—	—	(207,363)	237,990	—
	—	—	60,630	—	—	—	(64,775)	146,713	—
	—	—	648,170	—	—	—	79,991	(1,934,852)	—
	(1,592)	—	(137,965)	—	—	(602,223)	(281,804)	3,886,565	315,184
	(281)	(3,358)	(22,143)	3	5,829	48,454	(15,796)	(349,350)	579
	(499,982)	3,254,551	33,947	18,425,276	(2,187,077)	40,248,118	(16,334,811)	(66,840,715)	221,732
	9,123,438	13,634,448	1,303,131	69,357,079	3,953,113	84,521,812	(12,789,326)	62,872,283	4,001,536
	19,878,375	46,926,547	1,536,463	25,101,814	29,792,144	119,659,740	293,237,153	1,129,705,574	1,089,308,861
	(47,281,198)	(56,056,865)	(6,622)	(104,111,556)	(44,589,378)	(254,166,678)	(171,718,473)	(1,993,299,817)	(1,038,133,057)
	(27,402,823)	(9,130,318)	1,529,841	(79,009,742)	(14,797,234)	(134,506,938)	121,518,680	(863,594,243)	51,175,804
	(397,575)	—	—	—	—	—	(1,080,926)	(56,053,855)	—
	—	—	—	—	—	—	—	—	—
	96,490,926	167,999,984	54,232,665	1,069,568,783	146,937,044	818,299,222	586,747,003	2,708,296,786	554,567,206

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period Ended 28 February 2018 continued

Fund Name	Note	US Dollar Short Duration Bond Fund	US Flexible Equity Fund	US Government Mortgage Fund	
		USD	USD	USD	
Net assets at the beginning of the period		1,693,798,830	810,335,540	190,273,505	
Income					
Bank interest	2(b)	110,853	32,210	10,785	
Bond interest	2(b)	25,536,806	–	3,887,144	
Swap interest	2(c)	3,022,174	–	115,657	
Equity linked note income	2(c)	–	–	–	
Interest from money market deposits	2(b)	60,332	–	–	
Collective investment scheme income	2(b)	–	–	–	
Dividends, net of withholding taxes	2(b)	–	5,700,138	–	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Securities lending income	2(b)	139,950	39,439	–	
Management fee rebate	5	–	–	–	
Total income	2(b)	28,870,115	5,771,787	4,013,586	
Expenses					
Bank interest	2(b)	–	–	–	
Contracts for difference interest	2(c)	–	–	–	
Swap interest	2(c)	1,788,684	–	108,306	
Negative yield on financial assets	2(b)	–	–	–	
Contracts for difference dividends, net of withholding taxes	2(c)	–	–	–	
Administration fees, net of subsidy	7	540,575	1,050,101	124,978	
Custodian and depository fees	2(h), 8	160,328	64,651	57,542	
Distribution fees	6	576,149	275,719	49,335	
Tax	9	323,810	232,349	40,330	
Management fees	5	3,697,711	5,449,853	561,624	
Less Management fee waiver	5	–	–	–	
Total expenses		7,087,257	7,072,673	942,115	
Net income/(deficit)		21,782,858	(1,300,886)	3,071,471	
Net realised appreciation/(depreciation) on:					
Investments	2(a)	(3,925,267)	35,519,291	(2,338,777)	
To Be Announced securities contracts	2(c)	(1,399,071)	–	(1,141,402)	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	9,932,855	–	1,220,056	
Options/Swaptions contracts	2(c)	(304,401)	–	214,950	
Swaps transactions	2(c)	(2,486,753)	–	26,141	
Forward foreign exchange contracts	2(c)	2,005,298	3,129,320	–	
Foreign currencies on other transactions	2(i)	1,035,159	267,506	–	
Net realised appreciation/(depreciation) for the period		4,857,820	38,916,117	(2,019,032)	
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(28,639,625)	72,522,148	(5,047,163)	
To Be Announced securities contracts	2(c)	(753,252)	–	(386,304)	
Contracts for difference	2(c)	–	–	–	
Exchange traded futures contracts	2(c)	2,216,607	–	128,679	
Options/Swaptions contracts	2(c)	34,361	–	43,288	
Swaps transactions	2(c)	1,246,173	–	(68,065)	
Forward foreign exchange contracts	2(c)	(1,730,113)	(812,387)	–	
Foreign currencies on other transactions	2(i)	80,713	(47,870)	27	
Net change in unrealised appreciation/(depreciation) for the period		(27,545,136)	71,661,891	(5,329,538)	
Increase/(Decrease) in net assets as a result of operations		(904,458)	109,277,122	(4,277,099)	
Movements in share capital					
Net receipts as a result of issue of shares		860,722,587	393,150,298	165,907,785	
Net payments as a result of repurchase of shares		(388,640,639)	(214,608,516)	(190,879,519)	
Increase/(Decrease) in net assets as a result of movements in share capital		472,081,948	178,541,782	(24,971,734)	
Dividends declared	16	(1,045,009)	–	(1,263,269)	
Foreign exchange adjustment	2(e)	–	–	–	
Net assets at the end of the period		2,163,931,311	1,098,154,444	159,761,403	

The notes on pages 636 to 647 form an integral part of these financial statements.

	US Growth Fund	US Small & MidCap Opportunities Fund	World Agriculture Fund	World Bond Fund	World Energy Fund	World Financials Fund	World Gold Fund	World Healthscience Fund	World Mining Fund
	USD	USD	USD	USD	USD	USD	USD	USD	USD
	409,372,931	302,916,653	100,402,371	1,501,876,263	2,122,207,395	727,205,772	5,083,420,581	3,097,294,402	6,419,214,571
	23,311	18,452	1,080	102,031	33,265	–	47,909	211,739	64,791
	–	–	–	14,804,258	–	–	–	–	–
	–	–	–	860,991	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	–	–	7,415	2,426,772	158,420	46,413	254,779	–	352,337
	919,257	2,300,063	602,729	–	25,281,135	4,961,090	11,321,915	15,355,060	44,616,192
	–	–	–	–	–	77,775	–	–	–
	25,968	46,854	13,146	100,911	565,234	970,444	416,985	257,194	484,398
	–	–	–	200,574	–	–	–	–	–
	968,536	2,365,369	624,370	18,495,537	26,038,054	6,055,722	12,041,588	15,823,993	45,517,718
	–	–	–	–	–	22,795	–	–	–
	–	–	–	–	–	–	–	–	–
	–	–	–	744,225	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	445,228	370,603	98,817	420,755	2,687,744	1,359,349	5,575,268	3,684,615	7,515,963
	37,936	41,204	26,765	199,883	146,604	131,397	342,660	194,865	628,664
	102,220	102,112	54,995	57,804	418,329	228,340	1,113,062	1,001,069	863,268
	91,837	73,477	21,248	138,289	554,469	329,388	1,104,335	740,905	1,513,933
	2,019,089	2,023,556	699,560	1,297,428	18,071,065	7,409,914	38,750,751	20,759,764	52,146,189
	–	–	–	–	–	–	–	–	–
	2,696,310	2,610,952	901,385	2,858,384	21,878,211	9,481,183	46,886,076	26,381,218	62,668,017
	(1,727,774)	(245,583)	(277,015)	15,637,153	4,159,843	(3,425,461)	(34,844,488)	(10,557,225)	(17,150,299)
	29,185,731	9,217,148	8,333,087	13,460,618	8,439,017	32,576,551	15,321,884	158,962,339	124,543,173
	–	–	–	(314,601)	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	–	–	–	(7,177,718)	–	(870,609)	–	–	–
	–	–	–	2,368,561	–	–	–	260,449	–
	–	–	–	(646,619)	–	–	–	–	–
	366,652	(215,057)	507,857	(16,556,241)	5,933,224	(147,194)	10,049,630	(321,578)	7,929,047
	48,159	(13,093)	(67,512)	45,055	(290,341)	(813,507)	128,166	271,136	1,192,940
	29,600,542	8,988,998	8,773,432	(8,820,945)	14,081,900	30,745,241	25,499,680	159,172,346	133,665,160
	44,598,957	15,090,743	686,288	(2,643,373)	278,512,286	143,290,600	(693,397,241)	15,104,803	363,936,163
	–	–	–	(23,982)	–	–	–	–	–
	–	–	–	–	–	(870,608)	–	–	–
	–	–	–	(121,649)	–	–	–	–	–
	–	–	–	(1,961,243)	–	–	–	(12,400)	–
	–	–	–	(279,025)	–	–	–	–	–
	(64,876)	31,374	(10,860)	14,566,380	(652,790)	69,840	(1,791,112)	102,679	(1,898,924)
	(212)	93	1,230	(808,479)	(86,949)	24,239	109,271	1,588	229,959
	44,533,869	15,122,210	676,658	8,728,629	277,772,547	142,514,071	(695,079,082)	15,196,670	362,267,198
	72,406,637	23,865,625	9,173,075	15,544,837	296,014,290	169,833,851	(704,423,890)	163,811,791	478,782,059
	258,819,314	112,174,372	26,379,856	141,350,650	939,547,376	1,536,145,507	1,512,680,924	597,482,054	1,628,377,724
	(273,094,546)	(171,145,006)	(52,834,629)	(255,074,896)	(1,404,522,525)	(698,315,110)	(1,704,985,525)	(905,046,651)	(2,037,166,072)
	(14,275,232)	(58,970,634)	(26,454,773)	(113,724,246)	(464,975,149)	837,830,397	(192,304,601)	(307,564,597)	(408,788,348)
	–	–	–	(143,483)	–	–	–	–	–
	–	–	–	–	–	–	–	–	–
	467,504,336	267,811,644	83,120,673	1,403,553,371	1,953,246,536	1,734,870,020	4,186,692,090	2,953,541,596	6,489,208,282

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Period Ended 28 February 2018 continued

Fund Name	Note	World Real Estate Securities Fund	World Technology Fund
		USD	USD
Net assets at the beginning of the period		219,706,553	389,974,220
Income			
Bank interest	2(b)	23,316	96,068
Bond interest	2(b)	–	–
Swap interest	2(c)	–	–
Equity linked note income	2(c)	–	–
Interest from money market deposits	2(b)	–	–
Collective investment scheme income	2(b)	–	–
Dividends, net of withholding taxes	2(b)	3,229,702	975,008
Contracts for difference dividends, net of withholding taxes	2(c)	–	–
Securities lending income	2(b)	17,380	313,163
Management fee rebate	5	–	–
Total income	2(b)	3,270,398	1,384,239
Expenses			
Bank interest	2(b)	–	–
Contracts for difference interest	2(c)	57	–
Swap interest	2(c)	–	–
Negative yield on financial assets	2(b)	–	–
Contracts for difference dividends, net of withholding taxes	2(c)	–	–
Administration fees, net of subsidy	7	266,480	689,694
Custodian and depository fees	2(h), 8	34,323	54,955
Distribution fees	6	9,868	261,126
Tax	9	55,771	156,414
Management fees	5	1,519,995	3,644,960
Less Management fee waiver	5	–	–
Total expenses		1,886,494	4,807,149
Net income/(deficit)		1,383,904	(3,422,910)
Net realised appreciation/(depreciation) on:			
Investments	2(a)	(436,285)	9,942,405
To Be Announced securities contracts	2(c)	–	–
Contracts for difference	2(c)	(4,684)	–
Exchange traded futures contracts	2(c)	(5,051)	–
Options/Swaptions contracts	2(c)	–	–
Swaps transactions	2(c)	–	–
Forward foreign exchange contracts	2(c)	33,168	(53,454)
Foreign currencies on other transactions	2(i)	(99,887)	(51,749)
Net realised appreciation/(depreciation) for the period		(512,739)	9,837,202
Net change in unrealised appreciation/(depreciation) on:			
Investments	2(a)	(5,775,887)	106,285,815
To Be Announced securities contracts	2(c)	–	–
Contracts for difference	2(c)	1,129	–
Exchange traded futures contracts	2(c)	–	–
Options/Swaptions contracts	2(c)	–	–
Swaps transactions	2(c)	–	–
Forward foreign exchange contracts	2(c)	154,725	–
Foreign currencies on other transactions	2(i)	13,429	664
Net change in unrealised appreciation/(depreciation) for the period		(5,606,604)	106,286,479
Increase/(Decrease) in net assets as a result of operations		(4,735,439)	112,700,771
Movements in share capital			
Net receipts as a result of issue of shares		46,693,574	693,618,080
Net payments as a result of repurchase of shares		(26,422,810)	(463,348,079)
Increase/(Decrease) in net assets as a result of movements in share capital		20,270,764	230,270,001
Dividends declared	16	(9,346)	–
Foreign exchange adjustment	2(e)	–	–
Net assets at the end of the period		235,232,532	732,944,992

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
ASEAN Leaders Fund				
A Class non-distributing share	1,431,027	1,881,847	1,105,950	2,206,924
D Class non-distributing share	3,150,836	600,962	333,340	3,418,458
X Class non-distributing UK reporting fund share	9,771,635	2,108	572,618	9,201,125
Asia Pacific Equity Income Fund				
A Class distributing (A) (G) share EUR hedged	563,470	236,449	77,761	722,158
A Class distributing (Q) (G) share	3,261,334	2,992,244	3,351,977	2,901,601
A Class distributing (Q) (G) share SGD hedged	16,232,605	1,754,347	3,489,985	14,496,967
A Class distributing (R) share AUD hedged	923,647	1,035,144	970,196	988,595
A Class distributing (R) share CNH hedged	323	–	–	323
A Class distributing (R) share ZAR hedged	156,760	415,266	371,936	200,090
A Class distributing (S) share	5,963,723	2,372,773	5,133,769	3,202,727
A Class distributing (S) share HKD hedged	1,088,481	828,431	969,707	947,205
A Class non-distributing share	11,082,803	2,443,954	4,287,392	9,239,365
A Class non-distributing UK reporting fund share	3,653,948	72,169	1,686,995	2,039,122
C Class distributing (Q) (G) share	194,698	11,843	27,670	178,871
C Class distributing (Q) (G) share SGD hedged	46,189	–	9,301	36,888
D Class distributing (A) (G) UK reporting fund share	15,865	8,850	750	23,965
D Class distributing (Q) (G) share	523,857	136,196	95,669	564,384
D Class distributing (Q) (G) share SGD hedged	20,014	–	–	20,014
D Class non-distributing share	3,153,088	406,521	532,013	3,027,596
E Class distributing (Q) (G) share EUR hedged	642,139	114,880	212,169	544,850
E Class non-distributing share	1,356,562	352,577	362,552	1,346,587
I Class non-distributing share	1,758,537	366,034	378,041	1,746,530
X Class distributing (S) share	93,982	1,272	–	95,254
X Class non-distributing share	13,328	1,359	35	14,652
Asian Dragon Fund				
A Class distributing (A) UK reporting fund share	1,565,866	24,979	135,365	1,455,480
A Class non-distributing share	55,284,389	23,858,248	15,177,546	63,965,091
A Class non-distributing share AUD hedged	368,631	816,169	502,929	681,871
A Class non-distributing share CHF hedged	82,390	146,679	18,099	210,970
A Class non-distributing share EUR hedged	573,273	1,509,992	192,916	1,890,349
A Class non-distributing share PLN hedged	44,428	699,964	44,251	700,141
A Class non-distributing share SGD hedged	5,604,252	1,374,101	525,741	6,452,612
C Class non-distributing share	1,818,411	1,046,731	563,721	2,301,421
D Class distributing (A) UK reporting fund share	9,633,297	1,884,562	713,512	10,804,347
D Class non-distributing share	17,784,618	5,004,093	6,326,462	16,462,249
D Class non-distributing share AUD hedged	–	297	–	297
D Class non-distributing share CHF hedged	248,748	82,868	204,000	127,616
D Class non-distributing share EUR hedged	488,382	859,310	18,200	1,329,492
E Class non-distributing share	1,820,866	746,471	601,883	1,965,454
I Class distributing (A) share	602	6	–	608
I Class distributing (A) UK reporting fund share	6,031,217	1,638,353	140,829	7,528,741
I Class non-distributing share	23,065,074	19,569,705	6,159,177	36,475,602
I Class non-distributing share AUD hedged	637	–	–	637
X Class distributing (A) UK reporting fund share	172	–	–	172
X Class non-distributing share	1,696,651	75,115	780,373	991,393
Asian Growth Leaders Fund				
A Class non-distributing share AUD hedged	1,205,648	1,045,922	288,528	1,963,042
A Class non-distributing share CHF hedged	355,460	145,925	34,017	467,368
A Class non-distributing share EUR hedged	3,135,852	2,459,112	2,087,390	3,507,574
A Class non-distributing share SGD hedged	2,800,397	3,001,947	554,773	5,247,571
A Class non-distributing UK reporting fund share	59,310,970	40,015,833	21,970,597	77,356,206
D Class distributing (M) share	–	500	–	500
D Class non-distributing share CHF hedged	846,476	416,809	127,243	1,136,042
D Class non-distributing share EUR hedged	1,983,328	1,984,377	577,213	3,390,492
D Class non-distributing UK reporting fund share	46,705,205	33,261,054	10,077,568	69,888,691
E Class non-distributing share	2,127,141	764,706	376,047	2,515,800
I Class non-distributing share	38,743,946	14,305,345	5,792,334	47,256,957
X Class non-distributing share	2,030,325	281,455	94,910	2,216,870

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Asian High Yield Bond Fund⁽¹⁾				
A Class distributing (S) share	–	1,995	4	1,991
A Class non-distributing share	–	500	–	500
D Class non-distributing share	–	500	–	500
X Class non-distributing share	–	1,998,500	–	1,998,500
Asian Multi-Asset Growth Fund				
A Class non-distributing share	500	–	–	500
I Class non-distributing share	1,115,765	1,213,609	977,170	1,352,204
X Class non-distributing share	5,033,889	25,547	8,866	5,050,570
Asian Tiger Bond Fund				
A Class distributing (D) share	5,640,850	296,834	523,999	5,413,685
A Class distributing (M) share	23,930,864	6,760,682	10,577,698	20,113,848
A Class distributing (M) share AUD hedged	1,269,908	305,928	272,007	1,303,829
A Class distributing (M) share EUR hedged	1,542,114	326,099	416,061	1,452,152
A Class distributing (M) share HKD hedged	67,000,694	24,172,486	29,612,683	61,560,497
A Class distributing (M) share NZD hedged	418,670	99,158	67,048	450,780
A Class distributing (M) share SGD hedged	2,864,786	619,343	719,425	2,764,704
A Class distributing (R) share AUD hedged	18,044,296	7,231,847	6,902,564	18,373,579
A Class distributing (R) share CAD hedged	5,896,487	2,914,124	1,826,671	6,983,940
A Class distributing (R) share CNH hedged	617,944	493,683	145,658	965,969
A Class distributing (R) share NZD hedged	1,963,791	3,975,974	2,294,706	3,645,059
A Class distributing (R) share ZAR hedged	1,244,745	713,617	757,018	1,201,344
A Class distributing (S) share	65,000,844	30,803,165	32,310,585	63,493,424
A Class distributing (S) share EUR hedged	2,758,006	3,184,978	1,000,158	4,942,826
A Class distributing (S) share GBP hedged	6,129,387	4,704,855	2,402,969	8,431,273
A Class distributing (S) share HKD hedged	30,413,078	24,069,347	27,176,958	27,305,467
A Class distributing (S) share SGD hedged	20,367,751	6,833,320	4,471,464	22,729,607
A Class non-distributing share	15,051,118	5,089,281	6,879,260	13,261,139
A Class non-distributing share EUR hedged	1,294,299	787,722	992,833	1,089,188
A Class non-distributing share SGD hedged	2,323,373	3,407,386	3,203,013	2,527,746
C Class distributing (D) share	311,749	484	12,407	299,826
C Class non-distributing share	358,120	52,957	90,626	320,451
D Class distributing (A) UK reporting fund share GBP hedged	101,964	150,927	11,200	241,691
D Class distributing (M) share	1,478,261	1,217,706	268,468	2,427,499
D Class distributing (M) share HKD hedged	20,443	–	–	20,443
D Class distributing (S) share	716,356	1,643,220	57,488	2,302,088
D Class non-distributing share	9,278,006	3,869,644	1,728,181	11,419,469
D Class non-distributing share EUR hedged	5,040,781	1,598,874	1,950,382	4,689,273
D Class non-distributing share SGD hedged	412,473	279,112	4,707	686,878
E Class non-distributing share	1,328,871	86,056	210,149	1,204,778
E Class non-distributing share EUR hedged	485,838	645,262	235,883	895,217
I Class distributing (A) UK reporting fund share GBP hedged	125,490	89,700	8,900	206,290
I Class distributing (M) share	445	10,840	–	11,285
I Class distributing (Q) share EUR hedged	3,531,347	315	–	3,531,662
I Class non-distributing share	18,714,437	4,865,702	6,131,686	17,448,453
I Class non-distributing share EUR hedged	536,629	962,051	320,465	1,178,215
I Class non-distributing share SGD hedged	–	3,491,983	–	3,491,983
X Class distributing (M) share	376,049	863,293	321,044	918,298
X Class non-distributing share	–	1,872	–	1,872
X Class non-distributing share EUR hedged	472	–	–	472

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
China A-Share Opportunities Fund⁽¹⁾				
A Class non-distributing share	–	11,333,521	468,189	10,865,332
D Class non-distributing share	–	1,005,305	1,000	1,004,305
I Class non-distributing share	–	558,098	–	558,098
X Class non-distributing share	–	998,000	915,269	82,731
Z Class non-distributing share	–	6,998,367	112,500	6,885,867
China Bond Fund⁽²⁾				
A Class distributing (M) share	485,506	128,453	204,179	409,780
A Class non-distributing share	1,766,146	495,087	260,400	2,000,833
C Class distributing (M) share	560	–	550	10
C Class non-distributing share	9,010	–	–	9,010
D Class distributing (M) share	20,990	–	–	20,990
D Class non-distributing share	806,405	1,003,773	371,093	1,439,085
E Class non-distributing share	591,607	60,712	71,264	581,055
E Class non-distributing share EUR hedged	80,794	2,425	33,897	49,322
I Class distributing (M) share	1,702,009	1,915,787	–	3,617,796
I Class non-distributing share	8,513	5,619	11	14,121
X Class distributing (S) share USD hedged	500	–	–	500
X Class non-distributing share	–	500	–	500
China Flexible Equity Fund⁽¹⁾				
A Class non-distributing share	–	1,266	146	1,120
A Class non-distributing share EUR hedged	–	16,934	581	16,353
D Class non-distributing share	–	7,189	2,459	4,730
E Class non-distributing share EUR hedged	–	430	–	430
I Class non-distributing share	–	500	–	500
X Class non-distributing share	–	1,497,000	–	1,497,000
Z Class non-distributing share	–	500	–	500
China Fund				
A Class distributing (A) UK reporting fund share GBP hedged	69,552	18,944	12,909	75,587
A Class non-distributing share	59,931,054	32,201,216	47,399,746	44,732,524
A Class non-distributing share AUD hedged	1,865,154	4,311,842	3,770,765	2,406,231
A Class non-distributing share CNH hedged	2,409	3,352	3,519	2,242
A Class non-distributing share EUR hedged	1,125,419	1,420,774	1,230,759	1,315,434
A Class non-distributing share HKD	105,222,709	19,531,749	90,187,775	34,566,683
A Class non-distributing share SGD hedged	908,100	501,007	351,469	1,057,638
C Class non-distributing share	1,095,791	463,185	305,841	1,253,135
C Class non-distributing share SGD hedged	13	–	–	13
D Class distributing (A) UK reporting fund share GBP hedged	5,708	221	9	5,920
D Class non-distributing share	4,451,491	3,933,057	2,794,086	5,590,462
D Class non-distributing share EUR hedged	117,718	297,193	117,366	297,545
D Class non-distributing share HKD	7,053	–	6,543	510
D Class non-distributing share SGD hedged	642	–	–	642
D Class non-distributing UK reporting fund share GBP hedged	1,372,110	357,416	130,034	1,599,492
E Class non-distributing share EUR hedged	545,124	309,331	177,931	676,524
I Class non-distributing share	3,177,559	9,198,101	409,032	11,966,628
X Class non-distributing share	115,222	14,095	8,837	120,480

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Continental European Flexible Fund				
A Class distributing (A) share	880,464	696,660	98,131	1,478,993
A Class distributing (A) UK reporting fund share	1,829,110	51,355	134,072	1,746,393
A Class distributing (A) UK reporting fund share GBP hedged	643,485	94,548	44,268	693,765
A Class non-distributing share	1,875,680	1,818,175	362,399	3,331,456
A Class non-distributing share USD hedged	10,901,404	12,904,578	3,412,158	20,393,824
A Class non-distributing UK reporting fund share	28,208,224	11,573,446	5,582,261	34,199,409
C Class non-distributing share	1,143,368	547,479	149,947	1,540,900
D Class distributing (A) UK reporting fund share	13,794,968	5,415,204	3,716,378	15,493,794
D Class distributing (A) UK reporting fund share GBP hedged	3,784,940	1,839,435	473,954	5,150,421
D Class distributing (A) UK reporting fund share USD hedged	45,405	188,237	8,672	224,970
D Class non-distributing share	33,670,362	15,251,067	10,403,310	38,518,119
D Class non-distributing share USD hedged	6,730,448	2,276,129	1,027,813	7,978,764
D Class non-distributing UK reporting fund share GBP hedged	6,496,513	1,920,999	1,126,623	7,290,889
E Class non-distributing share	6,126,157	2,131,657	678,994	7,578,820
I Class distributing (A) UK reporting fund share	6,024,623	4,311,744	1,570,377	8,765,990
I Class distributing (A) UK reporting fund share USD hedged	123,415	15,406	20,920	117,901
I Class non-distributing share	17,501,097	9,757,522	2,506,450	24,752,169
I Class non-distributing share USD hedged	1,568,903	948,770	1,087,161	1,430,512
X Class distributing (A) UK reporting fund share	216	–	–	216
X Class non-distributing share	395,927	133,208	21,859	507,276
Dynamic High Income Fund⁽¹⁾				
A Class distributing (R) share AUD hedged	–	3,975,523	–	3,975,523
A Class distributing (R) share CNH hedged	–	128,615	–	128,615
A Class distributing (S) share	–	45,958,293	261,157	45,697,136
A Class distributing (S) share EUR hedged	–	59,516,932	215,000	59,301,932
A Class distributing (S) share GBP hedged	–	1,746,038	–	1,746,038
A Class distributing (S) share HKD hedged	–	1,496,080	–	1,496,080
A Class distributing (S) share SGD hedged	–	19,641,842	221,296	19,420,546
A Class non-distributing share	–	20,992,037	27,833	20,964,204
A Class non-distributing share SGD hedged	–	1,715,762	209	1,715,553
D Class distributing (S) share	–	891,037	150,000	741,037
D Class non-distributing share	–	824,165	–	824,165
X Class non-distributing share	–	4,994,500	–	4,994,500
Emerging Europe Fund				
A Class distributing (A) share	48,502	22,948	5,232	66,218
A Class distributing (A) UK reporting fund share	12,531	290	807	12,014
A Class non-distributing share	8,544,323	1,666,945	2,401,240	7,810,028
A Class non-distributing share SGD hedged	164,212	39,431	24,171	179,472
C Class non-distributing share	105,354	15,789	27,624	93,519
D Class distributing (A) UK reporting fund share	40,773	2,224	3,252	39,745
D Class non-distributing share	544,864	169,285	148,485	565,664
D Class non-distributing UK reporting fund share GBP hedged	1,062	56	–	1,118
E Class non-distributing share	390,720	42,607	64,671	368,656
J Class non-distributing share	24,224	9,864	11,805	22,283
X Class distributing (A) UK reporting fund share	40	–	–	40
X Class non-distributing share	28,912	10,044	2,346	36,610

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Emerging Markets Bond Fund				
A Class distributing (A) share	4,916,963	1,729,010	247,900	6,398,073
A Class distributing (D) share	21,843,377	561,265	20,295,289	2,109,353
A Class distributing (M) share	12,203,370	5,765,009	7,253,753	10,714,626
A Class distributing (R) share AUD hedged	2,905,632	4,225,482	3,199,579	3,931,535
A Class distributing (R) share NZD hedged	636,881	2,157,357	1,206,500	1,587,738
A Class distributing (R) share ZAR hedged	205,737	322,701	325,603	202,835
A Class distributing (S) share	21,698,740	15,100,974	15,297,726	21,501,988
A Class distributing (S) share CAD hedged	1,290,064	1,878,254	1,156,801	2,011,517
A Class distributing (S) share GBP hedged	1,117,339	1,138,245	616,052	1,639,532
A Class distributing (S) share HKD hedged	14,625,296	12,036,075	8,137,684	18,523,687
A Class non-distributing share	45,070,456	15,179,508	14,317,653	45,932,311
A Class non-distributing share EUR hedged	15,866,476	7,778,225	1,532,884	22,111,817
A Class non-distributing share GBP hedged	35,104	40,749	649	75,204
C Class distributing (D) share	456,602	36,243	18,953	473,892
C Class non-distributing share	2,167,641	602,993	423,651	2,346,983
D Class distributing (M) share	838,568	144,235	144,235	838,568
D Class non-distributing share	3,659,850	200,621	3,431,966	428,505
D Class non-distributing share EUR hedged	13,253,098	3,198,812	8,746,552	7,705,358
D Class non-distributing UK reporting fund share	9,652,428	4,936,826	7,285,036	7,304,218
E Class distributing (Q) share EUR hedged	300,044	297,755	55,952	541,847
E Class non-distributing share	5,379,001	1,821,222	1,443,777	5,756,446
E Class non-distributing share EUR hedged	740,750	585,247	148,978	1,177,019
I Class distributing (Q) share EUR hedged	1,152,247	1,993,381	–	3,145,628
I Class non-distributing share	21,844,650	19,201,013	8,830,537	32,215,126
I Class non-distributing share EUR hedged	25,702,525	3,086,869	9,391,697	19,397,697
I Class non-distributing UK reporting fund share CHF hedged	649,195	65,000	–	714,195
X Class distributing (Q) share EUR hedged	–	432	–	432
X Class non-distributing share	12,081,288	4,172,923	1,612,339	14,641,872
X Class non-distributing share CHF Hedged	1,522,819	534,744	347,833	1,709,730
X Class non-distributing share EUR hedged	10,517,086	820,182	251,130	11,086,138
X Class non-distributing share GBP hedged	11	–	–	11
Emerging Markets Corporate Bond Fund				
A Class non-distributing share	1,176,195	726,023	369,831	1,532,387
A Class non-distributing share EUR hedged	353,830	81,261	412,720	22,371
D Class distributing (M) UK reporting fund share GBP hedged	4,016	13,973	–	17,989
D Class non-distributing share	85,717	414,374	16,649	483,442
D Class non-distributing share EUR hedged	–	420	–	420
E Class distributing (Q) share EUR hedged	93,634	70,982	7,947	156,669
E Class non-distributing share	243,587	21,594	94,691	170,490
E Class non-distributing share EUR hedged	56,682	44,912	7,744	93,850
I Class distributing (M) UK reporting fund share GBP hedged	310	–	–	310
I Class non-distributing share	1,658,847	2,375,026	61,082	3,972,791
I Class non-distributing share EUR hedged	703,303	106,758	22,656	787,405
X Class non-distributing share	8,627,255	2,760,000	–	11,387,255

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Emerging Markets Equity Income Fund				
A Class distributing (Q) (G) share	445,324	253,912	157,851	541,385
A Class distributing (R) share AUD hedged	7,494	1,121,837	885,757	243,574
A Class distributing (R) share CNH hedged	437	472	129	780
A Class distributing (R) share NZD hedged	3,823	829,979	706,856	126,946
A Class distributing (S) share	571,964	5,772,187	3,036,330	3,307,821
A Class distributing (S) share CAD hedged	670	241,635	109,389	132,916
A Class distributing (S) share EUR hedged	484	115,399	3,804	112,079
A Class distributing (S) share GBP hedged	403	278,170	96,661	181,912
A Class distributing (S) share HKD hedged	107,451	2,014,594	974,348	1,147,697
A Class distributing (S) share SGD hedged	201,198	124,826	134,027	191,997
A Class non-distributing share	3,646,026	3,515,413	1,186,427	5,975,012
D Class non-distributing UK reporting fund share	7,127,998	278,493	1,005,655	6,400,836
E Class distributing (Q) (G) share EUR hedged	161,876	38,673	16,340	184,209
E Class non-distributing share EUR hedged	592,703	618,609	375,024	836,288
I Class non-distributing share CHF hedged	621	–	–	621
X Class distributing (S) share	24,286	339	–	24,625
X Class non-distributing share	15,833,966	–	548,134	15,285,832
Emerging Markets Fund				
A Class non-distributing share	12,763,204	5,603,108	5,676,553	12,689,759
C Class non-distributing share	1,391,830	501,231	518,721	1,374,340
D Class non-distributing share	2,445,738	2,348,453	1,354,203	3,439,988
E Class non-distributing share	1,366,496	660,452	630,967	1,395,981
I Class non-distributing share	475	806,229	–	806,704
X Class non-distributing share	4,291,521	5,738,285	163,265	9,866,541
Emerging Markets Local Currency Bond Fund				
A Class distributing (A) share	681,556	27,269	359,746	349,079
A Class distributing (D) share	3,637,578	888,973	599,021	3,927,530
A Class distributing (M) share	11,891,287	14,249,672	6,656,032	19,484,927
A Class distributing (M) share AUD hedged	58,432	255,945	7,199	307,178
A Class distributing (R) share AUD hedged	575	255,288	15,270	240,593
A Class distributing (R) share NZD hedged	38,515	62,343	–	100,858
A Class distributing (R) share ZAR hedged	560	–	–	560
A Class distributing (S) share	359,897	2,663,438	208,488	2,814,847
A Class distributing (S) share CAD hedged	61,294	168,878	–	230,172
A Class distributing (S) share GBP hedged	223,420	272,950	40,584	455,786
A Class distributing (S) share HKD hedged	390	212,210	3,698	208,902
A Class distributing (S) share SGD hedged	–	985,403	39,935	945,468
A Class non-distributing share	33,471,695	30,565,676	12,244,820	51,792,551
A Class non-distributing share CHF hedged	668,789	148,298	42,709	774,378
A Class non-distributing share EUR hedged	14,380,338	27,911,497	16,981,759	25,310,076
A Class non-distributing share PLN hedged	1,129,247	827,339	588,813	1,367,773
A Class non-distributing share SEK hedged	–	430	–	430
A Class non-distributing share SGD hedged	269,707	370,175	139,622	500,260
C Class distributing (D) share	461,128	16,862	10,897	467,093
C Class non-distributing share	1,071,972	254,824	589,099	737,697
D Class distributing (A) share	194,413	901,292	15,440	1,080,265
D Class distributing (M) share	5,969,947	4,771,140	179,699	10,561,388
D Class distributing (M) share AUD hedged	512	–	–	512
D class distributing (M) UK reporting fund share GBP hedged	32,547,280	28,769,464	3,011,492	58,305,252
D Class distributing (Q) (G) UK reporting fund share	–	4,418,894	30	4,418,864
D Class non-distributing share	25,217,193	25,351,492	21,920,822	28,647,863
D Class non-distributing share CHF hedged	–	877,005	4,375	872,630
D Class non-distributing share EUR hedged	9,330,618	15,965,721	6,712,907	18,583,432
D Class non-distributing share PLN hedged	1,484	–	–	1,484
D Class non-distributing share SGD hedged	641	–	–	641
D Class non-distributing UK reporting fund share GBP hedged	159,574	417,205	47,876	528,903
E Class distributing (Q) share EUR hedged	234,880	140,575	23,137	352,318
E Class non-distributing share	1,017,552	248,789	142,529	1,123,812
E Class non-distributing share EUR hedged	760,995	284,059	58,762	986,292
I Class distributing (M) UK reporting fund share GBP hedged	118,633	513,320	–	631,953
I Class distributing (Q) share	10,276,596	5,087,262	566,526	14,797,332
I Class non-distributing share	23,236,949	37,822,552	8,678,711	52,380,790
I Class non-distributing share EUR hedged	38,857,699	17,197,404	2,073,379	53,981,724
X Class non-distributing share	116,044,936	9,546,224	203,625	125,387,535
X Class non-distributing share GBP hedged	15,057,389	–	3,080	15,054,309

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Euro Bond Fund				
A Class distributing (A) share	3,972,544	143,455	980,690	3,135,309
A Class distributing (A) UK reporting fund share	17,870	1,717	10,510	9,077
A Class distributing (D) share	471,926	65,774	54,146	483,554
A Class distributing (M) share	335,072	68,845	121,437	282,480
A Class non-distributing share	58,966,459	9,798,239	24,295,549	44,469,149
A Class non-distributing share JPY hedged	–	548	–	548
A Class non-distributing share PLN hedged	916	9,173	9,891	198
A Class non-distributing share USD hedged	1,164,422	117,606	137,688	1,144,340
C Class non-distributing share	843,769	28,263	200,585	671,447
D Class distributing (A) share	3,788,766	380,599	648,040	3,521,325
D Class distributing (A) UK reporting fund share	259,021	57,412	47,825	268,608
D Class distributing (A) UK reporting fund share GBP hedged	1,837	–	–	1,837
D Class distributing (M) share	209,824	15,887	20,369	205,342
D Class non-distributing share	35,093,000	10,696,695	8,110,938	37,678,757
D Class non-distributing share CHF hedged	380,590	–	217,420	163,170
D Class non-distributing share USD hedged	1,952,166	408,721	40,806	2,320,081
E Class distributing (Q) share	938,378	37,685	162,738	813,325
E Class non-distributing share	3,677,809	351,050	743,032	3,285,827
I Class distributing (A) UK reporting fund share GBP hedged	347	–	–	347
I Class non-distributing share	79,269,587	32,438,723	26,781,963	84,926,347
I Class non-distributing share CHF hedged	473,046	–	116,847	356,199
I Class non-distributing share JPY hedged	–	548	–	548
I Class non-distributing share USD hedged	1,156,369	–	–	1,156,369
S Class distributing (A) share	–	338,038	–	338,038
X Class non-distributing share	4,954,788	293,351	460,619	4,787,520
Euro Corporate Bond Fund				
A Class distributing (D) share	158,073	101,948	91,812	168,209
A Class distributing (M) share	228,368	61,323	34,419	255,272
A Class non-distributing share	24,379,959	2,980,901	4,423,777	22,937,083
A Class non-distributing share CHF hedged	495	9,300	–	9,795
A Class non-distributing share GBP hedged	13,011	6,200	–	19,211
A Class non-distributing share SEK hedged	440	5,857,857	3,520,465	2,337,832
A Class non-distributing share USD hedged	500	10,000	–	10,500
C Class non-distributing share	843,370	67,904	91,813	819,461
D Class distributing (M) share	18,231	1,315,530	132,675	1,201,086
D Class non-distributing share	18,684,295	5,778,556	11,082,865	13,379,986
D Class non-distributing share CHF hedged	495	–	–	495
D Class non-distributing share GBP hedged	380	–	–	380
D Class non-distributing share USD hedged	500	–	–	500
E Class distributing (Q) share	1,519,271	131,406	259,698	1,390,979
E Class non-distributing share	3,580,384	686,281	765,117	3,501,548
I Class distributing (Q) share	2,440,760	679,620	135,601	2,984,779
I Class non-distributing share	46,763,362	24,273,009	5,273,196	65,763,175
I Class non-distributing share CHF hedged	495	–	–	495
I Class non-distributing share GBP hedged	380	3,893,540	73,611	3,820,309
X Class distributing (Q) share	–	405	–	405
X Class non-distributing share	11,745,573	291,382	4,957,944	7,079,011
Euro Reserve Fund				
A Class non-distributing share	1,329,554	102,772	533,497	898,829
C Class non-distributing share	130,049	31,794	55,712	106,131
D Class non-distributing share	38,252	33,273	43,169	28,356
E Class non-distributing share	271,980	69,921	135,017	206,884
X Class non-distributing share	956	–	1	955

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Euro Short Duration Bond Fund				
A Class distributing (A) UK reporting fund share	4,378,110	379,912	1,191,326	3,566,696
A Class distributing (A) UK reporting fund share GBP hedged	979,224	228,373	281,987	925,610
A Class distributing (A) UK reporting fund share USD hedged	769,477	8,000	535,160	242,317
A Class distributing (D) share	1,675,889	691,784	321,300	2,046,373
A Class distributing (M) share	461,028	620,092	495,103	586,017
A Class non-distributing share	242,230,096	95,958,002	131,312,288	206,875,810
A Class non-distributing share CHF hedged	2,810,338	250,611	823,189	2,237,760
A Class non-distributing share USD hedged	12,779,839	2,277,386	2,701,457	12,355,768
C Class non-distributing share	4,871,977	339,310	1,690,392	3,520,895
D Class distributing (A) UK reporting fund share	4,389,816	2,763,292	1,531,758	5,621,350
D Class distributing (A) UK reporting fund share GBP hedged	1,718,451	44,882	1,080,808	682,525
D Class distributing (A) UK reporting fund share USD hedged	1,953,090	624,766	852,828	1,725,028
D Class distributing (M) UK reporting fund share	2,098,916	382,989	1,803,814	678,091
D Class distributing (M) UK reporting fund share GBP hedged	740,589	50,765	236,104	555,250
D Class non-distributing share	158,593,913	76,655,462	79,581,935	155,667,440
D Class non-distributing share CHF hedged	5,609,466	1,226,610	1,595,942	5,240,134
D Class non-distributing share USD hedged	3,257,306	1,680,552	663,770	4,274,088
E Class non-distributing share	35,307,855	2,372,801	9,506,810	28,173,846
I Class distributing (Q) share	292	50,001	13,900	36,393
I Class non-distributing share	123,422,983	161,743,760	38,228,448	246,938,295
I Class non-distributing share USD hedged	5,798,820	4,559,596	103,550	10,254,866
X Class non-distributing share	54,796,778	32,830,379	4,816,918	82,810,239
Euro-Markets Fund				
A Class distributing (A) share	5,157,525	888,873	1,221,515	4,824,883
A Class distributing (A) UK reporting fund share	89,135	35,652	11,038	113,749
A Class non-distributing share	46,337,317	14,750,722	9,822,956	51,265,083
A Class non-distributing share CHF hedged	622,111	103,501	54,050	671,562
A Class non-distributing share GBP hedged	374,306	119,042	13,413	479,935
A Class non-distributing share SGD hedged	23,213	97,680	12,723	108,170
A Class non-distributing share USD hedged	7,180,153	2,518,129	1,859,170	7,839,112
C Class non-distributing share	1,086,840	263,510	389,201	961,149
D Class distributing (A) share	1,521,232	151,586	70,128	1,602,690
D Class distributing (A) UK reporting fund share	177,028	26,817	5,922	197,923
D Class non-distributing share	18,288	86,894	1,932	103,250
D Class non-distributing share USD hedged	1,325,712	1,248,558	166,432	2,407,838
D Class non-distributing UK reporting fund share	16,705,298	8,780,085	3,380,813	22,104,570
D Class non-distributing UK reporting fund share CHF hedged	1,073,620	233,995	101,636	1,205,979
E Class non-distributing share	6,158,094	1,257,082	724,680	6,690,496
I Class distributing (A) share	90,650	1,349	–	91,999
I Class non-distributing share	17,448,697	8,470,609	2,563,936	23,355,370
S Class distributing (A) share	–	1,595,363	–	1,595,363
S Class non-distributing share	–	477,975	–	477,975
X Class non-distributing share	2,705,374	323,952	69,907	2,959,419

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
European Equity Income Fund				
A Class distributing (A) (G) share	24,651,443	2,803,363	1,826,942	25,627,864
A Class distributing (Q) (G) share	5,991,404	1,025,129	756,552	6,259,981
A Class distributing (Q) (G) share USD hedged	2,547,951	88,849	345,046	2,291,754
A Class distributing (R) share AUD hedged	9,986,883	693,975	1,670,274	9,010,584
A Class distributing (R) share CAD hedged	374,445	231,782	198,213	408,014
A Class distributing (R) share CNH hedged	32,671	121,146	980	152,837
A Class distributing (R) share NZD hedged	808,088	649,693	524,411	933,370
A Class distributing (S) share	11,666,814	5,886,511	1,523,981	16,029,344
A Class distributing (S) share GBP hedged	878,644	153,465	112,570	919,539
A Class distributing (S) share HKD hedged	910,924	418,924	305,414	1,024,434
A Class distributing (S) share SGD hedged	31,190,230	3,784,230	4,988,782	29,985,678
A Class distributing (S) share USD hedged	39,359,908	3,966,466	7,318,965	36,007,409
A Class non-distributing share	12,405,594	2,237,253	1,831,318	12,811,529
A Class non-distributing share USD hedged	7,594,882	1,369,101	1,486,130	7,477,853
D Class distributing (A) (G) share	3,068,814	783,115	2,076,997	1,774,932
D Class distributing (Q) (G) UK reporting fund share	3,850,260	739,533	661,171	3,928,622
D Class distributing (Q) (G) UK reporting fund share GBP hedged	3,490,398	435,930	1,426,324	2,500,004
D Class distributing (S) share USD hedged	324,464	165,415	15,805	474,074
D Class non-distributing share	9,493,629	2,280,379	3,280,933	8,493,075
D Class non-distributing UK reporting fund share USD hedged	556,058	271,360	301,216	526,202
E Class distributing (Q) (G) share	15,765,577	3,300,433	1,751,029	17,314,981
E Class non-distributing share	10,324,630	1,364,793	1,751,164	9,938,259
I Class distributing (A) (G) share	5,391,990	2,536,493	2,204,400	5,724,083
I Class non-distributing share	8,869,326	1,319,961	1,087,778	9,101,509
X Class distributing (Q) (G) UK reporting fund share	755,775	4,965	–	760,740
X Class non-distributing share	1,215,158	107,518	84,518	1,238,158
European Focus Fund				
A Class non-distributing share	14,313,392	532,499	3,168,543	11,677,348
A Class non-distributing share SGD hedged	392	–	–	392
A Class non-distributing share USD hedged	4,189,069	11,379	1,611,752	2,588,696
C Class non-distributing share	813,851	218,741	96,497	936,095
D Class non-distributing share	207,384	14,905	34,364	187,925
D Class non-distributing UK reporting fund share	6,340,887	499,801	1,478,101	5,362,587
E Class non-distributing share	12,427,140	436,346	1,856,608	11,006,878
I Class non-distributing share	11,151,816	1,849,225	4,522,171	8,478,870
X Class non-distributing share	5	–	–	5

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
European Fund				
A Class distributing (A) share	133,351	9,291	67,012	75,630
A Class distributing (A) UK reporting fund share	13,317	50	2,070	11,297
A Class non-distributing share	7,482,988	471,719	2,226,241	5,728,466
A Class non-distributing share AUD hedged	657,400	133,314	208,691	582,023
A Class non-distributing share CAD hedged	310,732	67,074	136,879	240,927
A Class non-distributing share CNH hedged	306	–	–	306
A Class non-distributing share GBP hedged	449,419	29,480	89,850	389,049
A Class non-distributing share HKD hedged	18,790,207	1,314,962	5,642,954	14,462,215
A Class non-distributing share NZD hedged	230,173	220,773	235,144	215,802
A Class non-distributing share SGD hedged	1,781,561	44,799	584,063	1,242,297
A Class non-distributing share USD hedged	36,997,984	1,380,374	9,129,835	29,248,523
C Class non-distributing share	382,346	31,682	61,545	352,483
D Class distributing (A) UK reporting fund share	10,966	10,845	–	21,811
D Class non-distributing share	171,155	34,691	75,962	129,884
D Class non-distributing share USD hedged	1,651,588	34,146	431,730	1,254,004
D Class non-distributing UK reporting fund share	4,388,955	1,573,446	2,794,883	3,167,518
E Class non-distributing share	1,126,886	22,196	126,755	1,022,327
I Class distributing (A) UK reporting fund share	4,584	–	–	4,584
I Class non-distributing share	1,750,651	964,088	1,617,722	1,097,017
I Class non-distributing share USD hedged	500	–	–	500
S Class non-distributing share	–	420	–	420
X Class non-distributing share	2,785,743	206,109	120,912	2,870,940
European High Yield Bond Fund				
A Class non-distributing share	1,547,557	16,125	8,881	1,554,801
A Class non-distributing share CHF hedged	5,580	–	2,300	3,280
A Class non-distributing share SEK hedged	430	–	–	430
D Class distributing (A) share	85,972	99,625	2,020	183,577
D Class distributing (A) UK reporting fund share GBP hedged	325	–	–	325
D Class non-distributing share	10,034	–	–	10,034
E Class distributing (Q) share	232,415	54,076	36,824	249,667
E Class non-distributing share	302,176	206,591	156,225	352,542
X Class non-distributing share	2,730,000	103	–	2,730,103
European Special Situations Fund				
A Class non-distributing share	15,969,665	2,567,008	5,157,976	13,378,697
A Class non-distributing share AUD hedged	180,626	101,134	135,000	146,760
A Class non-distributing share CAD hedged	45,339	33,257	26,832	51,764
A Class non-distributing share CNH hedged	115	–	–	115
A Class non-distributing share GBP hedged	31,546	31,282	50,018	12,810
A Class non-distributing share USD hedged	6,685,551	2,489,443	3,216,966	5,958,028
C Class non-distributing share	306,703	88,451	53,730	341,424
D Class non-distributing share	4,359,138	1,298,347	1,134,440	4,523,045
D Class non-distributing share USD hedged	850,379	1,082,029	19,701	1,912,707
E Class non-distributing share	2,837,144	737,016	369,761	3,204,399
I Class non-distributing share	11,049,324	8,970,099	2,094,865	17,924,558
X Class non-distributing share	7,757,090	1,767,825	43,935	9,480,980
European Value Fund				
A Class distributing (A) share	543,365	80,688	212,157	411,896
A Class distributing (A) UK reporting fund share	11,203	–	4,252	6,951
A Class non-distributing share	20,203,797	1,788,456	6,787,475	15,204,778
A Class non-distributing share AUD hedged	461,560	221,349	250,778	432,131
A Class non-distributing share CNH hedged	328	–	–	328
A Class non-distributing share HKD hedged	390,171	36,416	138,276	288,311
A Class non-distributing share USD hedged	15,242,933	1,521,316	3,412,288	13,351,961
C Class non-distributing share	456,257	187,547	155,504	488,300
D Class distributing (A) UK reporting fund share	15,251	47,557	14,175	48,633
D Class non-distributing share	6,079,742	1,767,836	1,837,969	6,009,609
D Class non-distributing share USD hedged	1,180,106	365,785	447,403	1,098,488
E Class non-distributing share	1,940,142	251,337	296,582	1,894,897
I Class non-distributing share	39,144,158	13,113,958	5,842,467	46,415,649
I Class non-distributing share USD hedged	2,290,767	–	1,225,659	1,065,108
S Class distributing (A) share	–	194,919	–	194,919
X Class non-distributing share	3,229,162	229,248	2,920,911	537,499

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Fixed Income Global Opportunities Fund				
A Class distributing (A) share	111,166	25,947	5,120	131,993
A Class distributing (A) share EUR hedged	1,853,518	349,906	706,976	1,496,448
A Class distributing (D) share	4,287,136	895,364	814,407	4,368,093
A Class distributing (M) share	437,596	61,637	9,784	489,449
A Class distributing (Q) share	8,268,365	1,135,881	902,606	8,501,640
A Class distributing (Q) share EUR hedged	633,802	862,472	85,170	1,411,104
A Class distributing (Q) share SGD hedged	219,380	98,821	55,186	263,015
A Class distributing (R) share AUD hedged	200,024	24,119	68	224,075
A Class distributing (R) share CNH hedged	308	40,424	–	40,732
A Class distributing (S) share	211,044	562,336	70,886	702,494
A Class distributing (S) share HKD hedged	125,123	–	61,970	63,153
A Class non-distributing share	57,688,811	14,060,932	10,814,540	60,935,203
A Class non-distributing share CHF hedged	3,847,863	1,063,460	251,638	4,659,685
A Class non-distributing share EUR hedged	30,182,699	28,117,277	10,110,972	48,189,004
A Class non-distributing share JPY hedged	500,954	1,253	–	502,207
A Class non-distributing share PLN hedged	17,781,375	17,300,340	16,447,331	18,634,384
A Class non-distributing share SEK hedged	1,042,412	50,898	99,388	993,922
A Class non-distributing share SGD hedged	3,073,974	1,141,286	299,695	3,915,565
A Class non-distributing UK reporting fund share GBP hedged	227,910	129,103	27,307	329,706
C Class distributing (D) share	677,090	83,327	180,202	580,215
C Class distributing (Q) share	1,194,663	84,636	158,660	1,120,639
C Class non-distributing share	10,098,995	621,136	2,623,268	8,096,863
D Class distributing (A) share	94,690	9,389	25,000	79,079
D Class distributing (A) share CAD hedged	494,741	109,133	–	603,874
D Class distributing (A) share EUR hedged	1,839,798	782,568	164,023	2,458,343
D Class distributing (A) UK reporting fund share GBP hedged	1,746,527	1,341,039	272,161	2,815,405
D Class distributing (Q) share	20,368,127	4,070,975	4,089,174	20,349,928
D Class distributing (Q) share CHF hedged	–	592,020	–	592,020
D Class distributing (Q) share EUR hedged	959,211	494,319	81,065	1,372,465
D Class non-distributing share	61,912,646	24,155,079	9,301,999	76,765,726
D Class non-distributing share CHF hedged	7,521,461	3,498,557	847,116	10,172,902
D Class non-distributing share EUR hedged	59,113,852	44,849,853	32,893,908	71,069,797
D Class non-distributing share GBP hedged	3,401,457	1,918,874	493,173	4,827,158
D Class non-distributing share PLN hedged	37	41,000	–	41,037
D Class non-distributing share SGD hedged	37,627	14,360	15,830	36,157
E Class non-distributing share	27,747,603	2,681,444	6,105,999	24,323,048
E Class non-distributing share EUR hedged	58,796,711	13,708,825	10,854,626	61,650,910
I Class distributing (M) share CAD hedged	610	–	–	610
I Class distributing (Q) share	42,308,982	24,079,986	18,532	66,370,436
I Class distributing (Q) share EUR hedged	1,602,179	2,712,232	1,915,703	2,398,708
I Class non-distributing share	41,975,895	46,989,513	24,329,516	64,635,892
I Class non-distributing share CAD hedged	10,075	40,882	–	50,957
I Class non-distributing share CHF hedged	1,545,599	2,020,022	68,830	3,496,791
I Class non-distributing share EUR hedged	59,783,511	28,123,218	17,938,141	69,968,588
I Class non-distributing share GBP hedged	51,694,197	4,759,406	1,194,896	55,258,707
I Class non-distributing share JPY hedged	48,092,480	4,152,323	1,060,435	51,184,368
J Class distributing (M) share	1,473,375	135,802	293,682	1,315,495
X Class distributing (Q) share GBP hedged	27,007,730	3,762,878	2,949,599	27,821,009
X Class distributing (M) share	1,965,036	34,817,189	476,512	36,305,713
X Class distributing (M) share AUD hedged	1,797,207	41,284	200,913	1,637,578
X Class distributing (M) share EUR hedged	230,758	4,105	13,181	221,682
X Class distributing (Q) share EUR hedged	–	4,995,429	–	4,995,429
X Class non-distributing share	5,944,343	658,153	127,753	6,474,743
X Class non-distributing share AUD hedged	11,980,552	538,156	1,991,791	10,526,917
X Class non-distributing share CAD hedged	50,031,450	4,653,084	–	54,684,534
X Class non-distributing share CHF hedged	881,847	2,967,297	–	3,849,144
X Class non-distributing share EUR hedged	1,301,125	4,839,508	500,711	5,639,922
X Class non-distributing share GBP hedged	34,879,935	13,800,292	58,024	48,622,203
X Class non-distributing share SEK hedged	132,011,682	22,028,734	51,870,795	102,169,621

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Flexible Multi-Asset Fund				
A Class non-distributing share	1,055,463	41,873	208,556	888,780
A Class non-distributing share USD hedged	599,811	42,485	140,564	501,732
C Class non-distributing share	1,064,705	70,418	191,480	943,643
C Class non-distributing share USD hedged	245,808	4,943	96,036	154,715
D Class non-distributing share	9,622,563	1,605,977	1,279,589	9,948,951
D Class non-distributing share USD hedged	27,633	26,647	24,370	29,910
E Class non-distributing share	4,753,474	208,744	489,571	4,472,647
E Class non-distributing share USD hedged	597,656	42,423	119,320	520,759
Global Allocation Fund				
A Class distributing (A) share	15,953,233	1,265,683	1,727,368	15,491,548
A Class distributing (A) share EUR hedged	3,627,883	445,969	1,398,116	2,675,736
A Class non-distributing share	135,793,753	14,627,892	19,973,219	130,448,426
A Class non-distributing share AUD hedged	7,517,890	1,846,204	1,271,784	8,092,310
A Class non-distributing share CHF hedged	2,903,600	155,491	273,755	2,785,336
A Class non-distributing share CNH hedged	45,992	–	4,300	41,692
A Class non-distributing share EUR hedged	26,617,600	7,428,412	3,985,640	30,060,372
A Class non-distributing share GBP hedged	2,336,379	275,186	234,837	2,376,728
A Class non-distributing share HKD hedged	10,116,514	4,057,795	4,057,246	10,117,063
A Class non-distributing share PLN hedged	2,601,342	1,698,151	977,250	3,322,243
A Class non-distributing share SGD hedged	8,373,290	692,454	1,554,846	7,510,898
C Class non-distributing share	15,690,586	570,760	1,737,034	14,524,312
C Class non-distributing share EUR hedged	2,469,255	602,238	248,956	2,822,537
D Class distributing (A) share	128,098	641,774	464,238	305,634
D Class distributing (A) share EUR hedged	177,848	209,704	53,705	333,847
D Class non-distributing share	4,256,267	916,319	1,563,000	3,609,586
D Class non-distributing share AUD hedged	14,873	799	–	15,672
D Class non-distributing share CHF hedged	201,528	209,767	110,742	300,553
D Class non-distributing share EUR hedged	8,143,916	2,547,803	1,380,895	9,310,824
D Class non-distributing share GBP hedged	1,390,093	212,838	115,558	1,487,373
D Class non-distributing share PLN hedged	1,362	–	–	1,362
D Class non-distributing share SGD hedged	15	4,604	–	4,619
D Class non-distributing UK reporting fund share	12,594,820	2,540,015	2,636,211	12,498,624
E Class non-distributing share	20,897,168	1,551,744	2,607,048	19,841,864
E Class non-distributing share EUR hedged	13,907,225	2,503,500	1,448,031	14,962,694
E Class non-distributing share PLN hedged	476,364	257,184	146,487	587,061
I Class non-distributing share	16,618,452	2,639,191	2,914,204	16,343,439
I Class non-distributing share EUR hedged	7,759,481	339,903	117,118	7,982,266
I Class non-distributing share SGD hedged	10,416,085	–	2,384,670	8,031,415
J Class non-distributing share	486,621	–	62,187	424,434
X Class distributing (A) share	113,594,493	1,102,039	15,425,106	99,271,426
X Class non-distributing share	22,990,551	2,839,608	2,401,444	23,428,715
X Class non-distributing share AUD hedged	4,744,561	1,376,617	819,251	5,301,927
X Class non-distributing share EUR hedged	13,686,819	467,500	6,839,357	7,314,962
X Class non-distributing share JPY hedged	2,007,424	2,162,109	408,518	3,761,015

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Corporate Bond Fund				
A Class distributing (A) share EUR hedged	348,238	19,323	30,683	336,878
A Class distributing (M) share AUD hedged	141,249	49,533	28,618	162,164
A Class distributing (M) share CAD hedged	308,782	234	13,483	295,533
A Class distributing (M) share GBP hedged	506,611	8,867	166,435	349,043
A Class distributing (M) share NZD hedged	102,546	194,124	59,194	237,476
A Class distributing (Q) share	249,975	12,117	108,628	153,464
A Class distributing (R) share AUD hedged	4,541,534	537,139	827,163	4,251,510
A Class distributing (R) share CNH hedged	2,902,261	68,393	665,925	2,304,729
A Class distributing (R) share NZD hedged	187,036	74,348	92,239	169,145
A Class distributing (S) share	38,009,730	5,032,916	12,307,596	30,735,050
A Class distributing (S) share HKD hedged	1,545,874	101,039	509,774	1,137,139
A Class distributing (S) share SGD hedged	254,729	710	87,652	167,787
A Class non-distributing share	10,911,212	1,988,957	4,439,599	8,460,570
A Class non-distributing share EUR hedged	3,606,299	634,198	1,332,592	2,907,905
A Class non-distributing share SEK hedged	64,445	98	462	64,081
A Class non-distributing share SGD hedged	7,216	47,573	–	54,789
D Class non-distributing share	5,568,105	2,435,549	4,838,443	3,165,211
D Class non-distributing share EUR hedged	11,052,837	8,516,833	7,054,659	12,515,011
D Class non-distributing UK reporting fund share GBP hedged	448,434	145,226	97,593	496,067
E Class non-distributing share	834,801	21,058	63,733	792,126
E Class non-distributing share EUR hedged	1,972,128	221,669	648,227	1,545,570
I Class distributing (A) UK reporting fund share GBP hedged	30,942,172	6,148,145	3,497,059	33,593,258
I Class non-distributing share	3,167,266	7,201,520	952,174	9,416,612
I Class non-distributing share CAD hedged	590	–	–	590
I Class non-distributing share EUR hedged	4,568,632	5,300,461	4,840,752	5,028,341
X Class distributing (A) UK reporting fund share GBP hedged	15,376,713	3,663,092	9,118,254	9,921,551
X Class distributing (R) share AUD hedged	3,871,951	–	–	3,871,951
X Class non-distributing share	5,699,412	2,904,967	1,560,332	7,044,047
X Class non-distributing share EUR hedged	41,015,617	133,598	6,635,310	34,513,905
Global Dynamic Equity Fund				
A Class distributing (A) share	105,080	5,213	13,782	96,511
A Class non-distributing share	16,344,476	4,100,419	3,635,397	16,809,498
A Class non-distributing share CNH hedged	310	–	–	310
A Class non-distributing share EUR hedged	1,783,653	263,156	220,849	1,825,960
C Class non-distributing share	1,625,941	111,075	217,195	1,519,821
C Class non-distributing share EUR hedged	85,575	28,362	18,611	95,326
D Class distributing (A) share	825,014	13,601	168,433	670,182
D Class non-distributing share	4,452,574	95,105	1,514,477	3,033,202
D Class non-distributing share EUR hedged	56,626	152,369	20,625	188,370
E Class non-distributing share	3,179,658	198,339	747,915	2,630,082
E Class non-distributing share EUR hedged	248,273	84,716	28,967	304,022
X Class non-distributing share	3,924,653	4,667,684	–	8,592,337

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Enhanced Equity Yield Fund				
A Class distributing (Q) (G) share	20,543,204	10,811,909	9,136,391	22,218,722
A Class distributing (Q) (G) share EUR hedged	398,678	59,798	134,383	324,093
A Class distributing (R) share AUD hedged	9,336,584	7,967,339	5,839,958	11,463,965
A Class distributing (R) share CAD hedged	570,149	125,455	241,037	454,567
A Class distributing (R) share CNH hedged	5,680,198	85,877	984,817	4,781,258
A Class distributing (R) share NZD hedged	1,438,798	1,849,622	1,679,455	1,608,965
A Class distributing (S) share	50,032,022	42,320,461	25,785,142	66,567,341
A Class distributing (S) share HKD hedged	3,853,439	1,654,481	1,157,500	4,350,420
A Class distributing (S) UK reporting fund share GBP hedged	1,038,126	436,500	238,245	1,236,381
A Class non-distributing share	2,822,362	9,894,154	3,765,593	8,950,923
A Class non-distributing share EUR hedged	243,459	341,681	151,651	433,489
A Class non-distributing share SGD hedged	16	–	–	16
C Class distributing (Q) (G) share	1,386,460	12,239	233,014	1,165,685
C Class non-distributing share	254,850	32,065	40,570	246,345
D Class distributing (Q) (G) share	1,644,504	287,647	121,324	1,810,827
D Class non-distributing share EUR hedged	10,087	5,987	3,053	13,021
D Class non-distributing UK reporting fund share	141,124	4,366	6,283	139,207
E Class distributing (Q) (G) share EUR hedged	151,105	171,283	5,935	316,453
E Class non-distributing share	1,163	819	150	1,832
E Class non-distributing share EUR hedged	38,079	45,269	18,465	64,883
I Class distributing (M) share	7,807,350	1,337,186	–	9,144,536
I Class distributing (Q) share	7,213,179	–	–	7,213,179
X Class non-distributing share	–	672	–	672
Global Equity Income Fund				
A Class distributing (A) (G) share	3,032,888	337,599	1,307,079	2,063,408
A Class distributing (A) (G) share EUR hedged	8,957	548	311	9,194
A Class distributing (Q) (G) share	16,451,843	2,152,572	3,239,748	15,364,667
A Class distributing (Q) (G) share EUR hedged	2,083,528	816,212	555,926	2,343,814
A Class distributing (Q) (G) share SGD hedged	2,231,949	47,126	287,139	1,991,936
A Class distributing (Q) (G) UK reporting fund share	624,906	80,233	64,081	641,058
A Class distributing (R) share AUD hedged	3,853,154	571,819	1,077,345	3,347,628
A Class distributing (R) share CNH hedged	65,154	12,271	20,526	56,899
A Class distributing (R) share ZAR hedged	211,059	275,150	226,465	259,744
A Class distributing (S) share	8,371,237	2,594,788	1,992,248	8,973,777
A Class distributing (S) share CNH hedged	135,659	4,557	14,406	125,810
A Class distributing (S) share HKD hedged	139,249	416,702	380,432	175,519
A Class distributing (S) share SGD hedged	9,317,277	501,589	1,746,418	8,072,448
A Class non-distributing share	37,232,243	2,636,976	5,181,024	34,688,195
A Class non-distributing share CHF hedged	92,863	15,166	16,558	91,471
A Class non-distributing share EUR hedged	2,349,372	939,869	818,424	2,470,817
A Class non-distributing share PLN hedged	3,463,302	6,015,255	6,800,123	2,678,434
A Class non-distributing share SGD hedged	1,217,974	129,621	151,983	1,195,612
C Class distributing (Q) (G) share	3,537,694	98,568	882,936	2,753,326
C Class non-distributing share	6,207,574	370,965	1,032,190	5,546,349
D Class distributing (A) (G) share	1,771,748	208,931	400,407	1,580,272
D Class distributing (Q) (G) share	2,517,110	310,650	313,598	2,514,162
D Class distributing (Q) (G) share EUR hedged	528,923	75,547	7,210	597,260
D Class distributing (Q) (G) UK reporting fund share	1,260,533	32,098	37,348	1,255,283
D Class distributing (Q) (G) UK reporting fund share GBP hedged	2,739,865	472,965	196,548	3,016,282
D Class non-distributing share	19,954,806	2,458,692	4,734,616	17,678,882
D Class non-distributing share CHF hedged	915,072	239,297	78,929	1,075,440
D Class non-distributing share EUR hedged	1,450,623	309,316	248,511	1,511,428
D Class non-distributing share PLN hedged	1,397	–	–	1,397
D Class non-distributing share SGD hedged	14,009	–	2,097	11,912
E Class distributing (Q) (G) share	1,948,190	241,889	503,701	1,686,378
E Class distributing (Q) (G) share EUR hedged	516,555	2,262,478	198,346	2,580,687
E Class non-distributing share	1,791,901	600,916	387,502	2,005,315
I Class non-distributing share	2,688,489	669,745	30,795	3,327,439
X Class distributing (Q) (G) share	11,348,347	103,786	5,713,549	5,738,584
X Class non-distributing share	8,128,628	3,328,566	1,178,046	10,279,148

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Government Bond Fund				
A Class distributing (D) share	78,426	113	5,825	72,714
A Class distributing (D) share EUR hedged	85,794	6,873	19,295	73,372
A Class distributing (M) share	1,172,040	202,317	420,413	953,944
A Class distributing (M) share EUR hedged	186,358	15,271	32,978	168,651
A Class distributing (M) share GBP hedged	382	–	–	382
A Class distributing (M) share HKD hedged	390	–	–	390
A Class non-distributing share	8,142,104	1,756,089	3,959,209	5,938,984
A Class non-distributing share EUR hedged	2,201,860	470,103	1,038,896	1,633,067
C Class distributing (D) share	8,917	–	2,727	6,190
C Class distributing (D) share EUR hedged	6,275	–	–	6,275
C Class distributing (M) share	2,651	–	–	2,651
C Class non-distributing share	61,240	11,836	2,996	70,080
C Class non-distributing share EUR hedged	165,142	12,293	47,372	130,063
D Class distributing (M) share	56,111	2,513	11,669	46,955
D Class distributing (M) share EUR hedged	531,610	–	161,800	369,810
D Class non-distributing share	384,469	205,881	103,430	486,920
D Class non-distributing share EUR hedged	3,299,484	1,255,137	1,744,835	2,809,786
E Class non-distributing share	646,307	50,078	62,263	634,122
E Class non-distributing share EUR hedged	883,153	61,207	133,396	810,964
I Class non-distributing share	2,573,011	–	422,436	2,150,575
X Class non-distributing share EUR hedged	1,181,261	591,801	131,849	1,641,213
X Class non-distributing share SEK hedged	8,739,563	616,831	134,629	9,221,765
X Class non-distributing UK reporting fund share	9,522,429	379,134	6,744,079	3,157,484
Global High Yield Bond Fund				
A Class distributing (D) UK reporting fund share	2,586,365	700,136	503,871	2,782,630
A Class distributing (D) UK reporting fund share EUR hedged	432,713	178,209	179,314	431,608
A Class distributing (M) share	11,383,488	2,080,322	3,850,849	9,612,961
A Class distributing (M) share EUR hedged	3,049,224	304,078	558,216	2,795,086
A Class distributing (Q) share	26,583	24,398	3,585	47,396
A Class distributing (R) share AUD hedged	13,228,817	1,804,722	2,831,517	12,202,022
A Class distributing (R) share ZAR hedged	3,116,190	887,797	1,147,250	2,856,737
A Class distributing (S) share	36,032,483	6,164,017	11,726,037	30,470,463
A Class distributing (S) share HKD hedged	7,030,114	521,833	1,387,426	6,164,521
A Class non-distributing share	20,955,238	5,144,355	11,386,872	14,712,721
A Class non-distributing share EUR hedged	9,737,951	1,053,110	7,645,723	3,145,338
A Class non-distributing share GBP hedged	1,185,926	28,195	63,319	1,150,802
A Class non-distributing share PLN hedged	7,607,709	2,195,738	2,263,436	7,540,011
A Class non-distributing share SEK hedged	4,960,421	1,455,933	1,175,340	5,241,014
C Class distributing (D) share	407,863	15,119	43,178	379,804
C Class distributing (D) share EUR hedged	28,570	–	–	28,570
C Class non-distributing share	284,131	11,383	32,771	262,743
C Class non-distributing share EUR hedged	1,578,564	102,905	319,984	1,361,485
D Class distributing (M) share	1,857,487	2,521,073	624,367	3,754,193
D Class distributing (M) share EUR hedged	303,757	–	285,000	18,757
D Class distributing (Q) share GBP hedged	1,004,360	197,882	164,627	1,037,615
D Class non-distributing share	3,417,217	2,159,085	3,529,282	2,047,020
D Class non-distributing UK reporting fund share EUR hedged	8,224,833	2,794,901	5,102,074	5,917,660
D Class non-distributing UK reporting fund share GBP hedged	860,231	85,557	672,795	272,993
E Class distributing (Q) share EUR hedged	16,624,172	1,599,091	3,326,300	14,896,963
E Class non-distributing share	2,819,868	138,950	637,821	2,320,997
E Class non-distributing share EUR hedged	6,022,923	475,703	1,399,516	5,099,110
I Class distributing (A) share EUR hedged	1,695,455	265,280	1,533,620	427,115
I Class distributing (M) share	2,517,141	–	–	2,517,141
I Class non-distributing share	7,090,286	1,289,122	2,674,380	5,705,028
I Class non-distributing share CAD hedged	590	–	–	590
X Class distributing (A) share EUR hedged	2,961,505	–	–	2,961,505
X Class distributing (R) share AUD hedged	680	997,009	–	997,689
X Class non-distributing share	–	594	–	594
X Class non-distributing share EUR hedged	1,233,493	1,402,144	807,037	1,828,600
X Class non-distributing UK reporting fund share GBP hedged	34,907	–	–	34,907

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Inflation Linked Bond Fund				
A Class distributing (M) share	229,187	33,569	50,311	212,445
A Class non-distributing share	2,048,907	299,400	348,891	1,999,416
A Class non-distributing share EUR hedged	425,855	404,362	237,610	592,607
C Class distributing (M) share	68,440	–	11,773	56,667
C Class non-distributing share	342,601	595	25,244	317,952
D Class distributing (M) share	95,107	13,328	99,583	8,852
D Class non-distributing share	1,180,806	1,275,505	1,929,834	526,477
D Class non-distributing share EUR hedged	4,481,105	231,537	608,719	4,103,923
E Class non-distributing share EUR hedged	3,130,802	410,997	502,270	3,039,529
X Class non-distributing share EUR hedged	7,317,547	189,818	6,941,839	565,526
Global Long-Horizon Equity Fund				
A Class non-distributing share	500	–	–	500
A Class non-distributing share EUR hedged	450	–	–	450
D Class non-distributing share	1,008	–	–	1,008
D Class non-distributing share EUR hedged	447	–	–	447
E Class non-distributing share	450	1,799	–	2,249
E Class non-distributing share EUR hedged	450	1,478	213	1,715
X Class non-distributing share	497,500	–	–	497,500
Global Multi-Asset Income Fund				
A Class distributing (A) (G) share	352,540	56,185	17,865	390,860
A Class distributing (A) (G) share CHF hedged	5,399	27,346	–	32,745
A Class distributing (A) (G) share EUR hedged	5,061,222	2,244,607	223,357	7,082,472
A Class distributing (M) (G) share	67,873,343	10,302,028	2,353,695	75,821,676
A Class distributing (Q) (G) share	3,429,858	2,319,101	148,382	5,600,577
A Class distributing (Q) (G) share AUD hedged	487,287	80,695	49,776	518,206
A Class distributing (Q) (G) share SGD hedged	433,007	183,689	13,963	602,733
A Class distributing (R) share AUD hedged	23,353,067	6,438,214	5,225,447	24,565,834
A Class distributing (R) share CAD hedged	1,039,437	312,599	240,895	1,111,141
A Class distributing (R) share CNH hedged	28,671	39,886	–	68,557
A Class distributing (R) share GBP hedged	4,787,092	1,657,934	1,053,618	5,391,408
A Class distributing (R) share NZD hedged	2,562,826	1,640,886	786,842	3,416,870
A Class distributing (S) share	106,415,605	54,698,500	17,847,535	143,266,570
A Class distributing (S) share EUR hedged	9,910,283	15,198,766	513,775	24,595,274
A Class distributing (S) share HKD hedged	3,846,418	3,763,195	1,345,026	6,264,587
A Class distributing (S) share SGD hedged	95,370,267	30,260,265	13,814,242	111,816,290
A Class non-distributing share	74,103,712	39,827,318	39,221,353	74,709,677
A Class non-distributing share CHF hedged	43,855	41,705	16,000	69,560
A Class non-distributing share EUR hedged	5,068,683	6,189,642	1,618,652	9,639,673
C Class distributing (S) share	9,721,349	1,076,011	1,315,818	9,481,542
C Class non-distributing share	3,474,325	556,094	413,388	3,617,031
D Class distributing (A) (G) share CHF hedged	115,265	152,360	6,000	261,625
D Class distributing (A) (G) share EUR hedged	2,643,429	1,834,254	318,170	4,159,513
D Class distributing (S) share	15,634,024	12,981,577	2,403,914	26,211,687
D Class non-distributing share	15,414,063	6,422,638	7,674,942	14,161,759
D Class non-distributing share CHF hedged	42,515	76,185	21,000	97,700
D Class non-distributing share EUR hedged	4,235,948	3,269,852	877,681	6,628,119
E Class distributing (Q) (G) share EUR hedged	105,213,346	32,453,435	6,013,452	131,653,329
E Class distributing (Y) share EUR hedged	17,890,465	7,308,068	801,001	24,397,532
E Class non-distributing share	23,659,805	9,809,986	14,860,333	18,609,458
E Class non-distributing share EUR hedged	9,970,127	6,455,516	1,763,138	14,662,505
I Class distributing (Q) (G) share EUR hedged	17,094,860	126,169	2	17,221,027
I Class non-distributing share	19,616,528	1,627,848	2,361,192	18,883,184
I Class non-distributing share EUR hedged	36,692,399	10,176,268	2,412,716	44,455,951
X Class distributing (Q) (G) share	14,792,386	–	–	14,792,386
X Class distributing (R) share AUD hedged	1,779,315	770,030	–	2,549,345
X Class non-distributing share	879,096	563,320	77,843	1,364,573

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Global Opportunities Fund				
A Class distributing (A) share	1,957	1,100	–	3,057
A Class distributing (A) UK reporting fund share	1,360,637	1,077	89,209	1,272,505
A Class non-distributing share	4,796,351	451,745	464,422	4,783,674
A Class non-distributing share SGD hedged	147,363	10,740	55,247	102,856
C Class non-distributing share	153,404	2,962	15,628	140,738
D Class distributing (A) UK reporting fund share	24,706	2,728	–	27,434
D Class non-distributing share	225,285	25,173	84,915	165,543
E Class non-distributing share	394,735	55,814	37,856	412,693
Global SmallCap Fund				
A Class non-distributing share	2,981,058	604,231	885,893	2,699,396
A Class non-distributing share AUD hedged	34,445	104,709	94,959	44,195
C Class non-distributing share	140,600	17,085	27,476	130,209
D Class non-distributing share	354,046	33,190	86,447	300,789
E Class non-distributing share	110,391	21,168	20,935	110,624
India Fund				
A Class distributing (A) UK reporting fund share	50,195	5,092	1,683	53,604
A Class non-distributing share	13,156,150	4,363,347	5,237,954	12,281,543
C Class non-distributing share	564,101	191,297	144,874	610,524
D Class distributing (A) UK reporting fund share	148,794	32,684	40,149	141,329
D Class non-distributing share	1,401,155	1,629,344	1,107,021	1,923,478
E Class non-distributing share	1,306,924	186,149	167,192	1,325,881
X Class non-distributing share	245,617	1,674,074	103,911	1,815,780
Japan Flexible Equity Fund				
A Class distributing (A) UK reporting fund share	54,469	2,038	2,518	53,989
A Class non-distributing share	5,335,974	6,871,118	7,913,181	4,293,911
A Class non-distributing share EUR hedged	319,636	565,114	565,050	319,700
A Class non-distributing share USD hedged	583,546	1,166,993	1,025,307	725,232
C Class non-distributing share	647,260	1,314,424	317,099	1,644,585
D Class distributing (A) UK reporting fund share	14,805	10,596	6,125	19,276
D Class non-distributing share	3,301,639	638,471	3,091,849	848,261
D Class non-distributing share EUR hedged	4,585,648	2,668,677	1,294,293	5,960,032
E Class non-distributing share	744,799	1,392,938	1,356,851	780,886
E Class non-distributing share EUR hedged	2,313,223	310,550	336,876	2,286,897
I Class non-distributing share	507	3,431,413	353,971	3,077,949
X Class non-distributing share	790,485	24,080	97,080	717,485
Japan Small & MidCap Opportunities Fund				
A Class distributing (A) UK reporting fund share	757	1,829	555	2,031
A Class non-distributing share	2,467,608	2,338,435	1,972,350	2,833,693
A Class non-distributing share EUR hedged	127,805	480,061	356,670	251,196
A Class non-distributing share USD hedged	2,557,049	3,182,612	3,412,835	2,326,826
C Class non-distributing share	99,685	34,870	27,598	106,957
D Class distributing (A) UK reporting fund share	2,244	1,678	275	3,647
D Class non-distributing share	7,294,564	1,066,102	1,493,249	6,867,417
D Class non-distributing share EUR hedged	28,791	603,041	205,901	425,931
E Class non-distributing share	212,735	169,642	140,755	241,622
I Class non-distributing share	478	4,233,701	–	4,234,179
X Class distributing (A) UK reporting fund share	171,507	–	–	171,507
X Class non-distributing share	214,624	28,180	1,245	241,559

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Latin American Fund				
A Class distributing (A) share	86,107	8,665	4,122	90,650
A Class distributing (A) UK reporting fund share	36,169	49	16,488	19,730
A Class non-distributing share	18,973,188	2,634,741	4,579,763	17,028,166
A Class non-distributing share AUD hedged	228,692	1,373,306	1,120,889	481,109
A Class non-distributing share CHF hedged	11,811	3,951	–	15,762
A Class non-distributing share HKD hedged	229,013	856,269	819,942	265,340
A Class non-distributing share PLN hedged	1,779,066	1,033,489	1,090,008	1,722,547
A Class non-distributing share SGD hedged	540,597	287,235	128,281	699,551
C Class non-distributing share	338,354	270,921	245,046	364,229
D Class distributing (A) share	1,027	–	–	1,027
D Class distributing (A) UK reporting fund share	8,463	15,901	438	23,926
D Class non-distributing share	1,736,813	1,401,334	1,116,113	2,022,034
D Class non-distributing share CHF hedged	39,917	6,900	3,400	43,417
D Class non-distributing share EUR hedged	17,241	9,061	17,879	8,423
D Class non-distributing share PLN hedged	1,592	–	–	1,592
D Class non-distributing share SGD hedged	790	–	–	790
D Class non-distributing UK reporting fund share GBP hedged	1,439	4,675	494	5,620
E Class non-distributing share	724,650	149,746	189,394	685,002
J Class non-distributing share	268,275	19,213	40,395	247,093
X Class distributing (A) UK reporting fund share	64	–	–	64
X Class non-distributing share	7,059	2,321	1,631	7,749
Natural Resources Growth & Income Fund				
A Class distributing (A) (G) share	273,214	59,552	74,422	258,344
A Class distributing (M) (G) share	500	–	–	500
A Class distributing (Q) (G) share	401,880	15,161	34,427	382,614
A Class non-distributing share	4,804,418	694,140	393,953	5,104,605
E Class distributing (Q) (G) share EUR hedged	398,905	119,632	125,178	393,359
E Class non-distributing share	1,451,126	207,800	303,860	1,355,066
New Energy Fund				
A Class distributing (A) share	2,630,218	195,970	1,795,074	1,031,114
A Class distributing (A) UK reporting fund share	385,709	74,074	35,488	424,295
A Class non-distributing share	89,536,753	9,072,923	12,827,293	85,782,383
C Class non-distributing share	1,707,024	440,068	289,902	1,857,190
D Class distributing (A) share	231,091	538,140	42,108	727,123
D Class distributing (A) UK reporting fund share	621,510	219,800	120,167	721,143
D Class non-distributing share	5,119,395	1,241,865	1,605,554	4,755,706
E Class non-distributing share	12,252,619	1,500,014	1,672,231	12,080,402
I Class non-distributing share	11,539,216	3,774,676	7,915,082	7,398,810
S Class non-distributing share	–	572,434	–	572,434
X Class non-distributing share	1,425,890	260	115,360	1,310,790
X Class non-distributing share EUR hedged	–	1,247,513	90	1,247,423
North American Equity Income Fund				
A Class distributing (Q) (G) share	424,147	58,848	122,789	360,206
A Class non-distributing share	1,337,686	75,556	242,104	1,171,138
C Class distributing (Q) (G) share	480,518	17,472	23,156	474,834
C Class non-distributing share	929,142	10,074	107,042	832,174
D Class distributing (Q) (G) UK reporting fund share	34,127	228	500	33,855
D Class distributing (Q) (G) UK reporting fund share GBP hedged	16,328	5,840	4,408	17,760
D Class non-distributing UK reporting fund share	1,596,826	846,496	877,782	1,565,540
E Class distributing (Q) (G) share	99,367	23,429	6,753	116,043
E Class non-distributing share	50,844	4,258	8,424	46,678
E Class non-distributing share EUR hedged	19,982	20,604	6,532	34,054
X Class distributing (Q) (G) share	3,577,842	–	2,224,191	1,353,651
X Class non-distributing share	–	550	–	550

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
Pacific Equity Fund				
A Class non-distributing share	2,267,212	342,460	516,346	2,093,326
C Class non-distributing share	288,848	14,244	38,634	264,458
D Class non-distributing share	985,944	114,668	640,949	459,663
E Class non-distributing share	770,256	64,586	94,121	740,721
I Class non-distributing share	500	2,059,808	177,452	1,882,856
Strategic Global Bond Fund				
A Class non-distributing share	500	–	–	500
A Class non-distributing share EUR hedged	13,516	–	–	13,516
D Class non-distributing share	1,724	1,326	647	2,403
D Class non-distributing share EUR hedged	447	–	–	447
E Class non-distributing share	1,603	–	–	1,603
E Class non-distributing share EUR hedged	24,930	122,910	–	147,840
X Class non-distributing share	4,919,687	–	–	4,919,687
Swiss Small & MidCap Opportunities Fund⁽³⁾				
A Class non-distributing share	1,122,012	–	107,798	1,014,214
D Class distributing (M) UK reporting fund share	2,534,134	–	67,982	2,466,152
D Class non-distributing UK reporting fund share	601,134	36,912	56,671	581,375
I Class non-distributing share	7,681,920	271,439	124,995	7,828,364
X Class non-distributing share	4,508,934	–	1,168,967	3,339,967
United Kingdom Fund				
A Class distributing (A) UK reporting fund share	335,594	9,767	22,933	322,428
A Class non-distributing share	585,465	50,543	96,849	539,159
C Class non-distributing share	18,657	1,026	1,765	17,918
D Class distributing (A) UK reporting fund share	65,605	14,208	8,503	71,310
D Class non-distributing share	6,215	14,007	44	20,178
D Class non-distributing UK reporting fund share	11,890	–	11,890	–
D Class non-distributing UK reporting fund share	222,302	28,528	213,987	36,843
E Class non-distributing share	78,995	12,334	11,521	79,808
I Class non-distributing share	178,242	1,319,277	122,751	1,374,768
X Class non-distributing share	218,756	6,298	29,741	195,313
US Basic Value Fund				
A Class distributing (A) share	31,868	3,909	11,257	24,520
A Class distributing (A) UK reporting fund share	17,137	5	2,317	14,825
A Class non-distributing share	6,307,447	956,806	2,328,626	4,935,627
A Class non-distributing share CNH hedged	328	–	–	328
A Class non-distributing share EUR hedged	1,066,849	51,453	82,164	1,036,138
A Class non-distributing share SGD hedged	95,435	25,577	29,929	91,083
C Class non-distributing share	414,073	18,147	111,737	320,483
C Class non-distributing share EUR hedged	10,660	197	469	10,388
D Class distributing (A) share	7,611	2	1,397	6,216
D Class distributing (A) UK reporting fund share	34,810	869	14,525	21,154
D Class non-distributing share	931,376	109,478	159,025	881,829
D Class non-distributing share EUR hedged	89,565	52,487	31,452	110,600
E Class non-distributing share	644,763	40,009	64,068	620,704
E Class non-distributing share EUR hedged	126,108	16,651	25,457	117,302
I Class non-distributing share	1,395,646	130,034	203,486	1,322,194
X Class non-distributing share	63,912	19,634	16,620	66,926

⁽³⁾ Fund closed to subscriptions, see Note 1, for further details.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
US Dollar Bond Fund⁽²⁾				
A Class distributing (D) share	1,366,210	133,516	406,859	1,092,867
A Class distributing (M) share	696,655	303,263	394,741	605,177
A Class distributing (S) share GBP hedged	378	3,413	3,413	378
A Class distributing (S) share HKD hedged	390	–	–	390
A Class non-distributing share	3,446,540	1,517,038	2,048,598	2,914,980
C Class distributing (D) share	1,053,895	4,139	139,071	918,963
C Class non-distributing share	766,687	29,427	280,649	515,465
D Class distributing (M) share	2,560,066	481,992	297,220	2,744,838
D Class non-distributing share	4,781,114	777,801	1,919,465	3,639,450
D Class non-distributing UK reporting fund share GBP hedged	20,983	25,450	–	46,433
E Class non-distributing share	238,111	10,308	23,435	224,984
I Class distributing (Q) share	–	1,972,178	–	1,972,178
I Class non-distributing share	6,332,532	15,041,572	529,445	20,844,659
I Class non-distributing share EUR hedged	1,803,590	1,959,919	789,499	2,974,010
X Class distributing (Q) share	–	500	–	500
X Class non-distributing share	–	620	–	620
US Dollar High Yield Bond Fund				
A Class distributing (A) UK reporting fund share GBP hedged	156,785	43,586	5,069	195,302
A Class distributing (D) share	11,032,285	2,251,341	2,426,153	10,857,473
A Class distributing (M) share	27,749,128	6,167,388	9,818,090	24,098,426
A Class distributing (M) share AUD hedged	1,461,633	945,871	638,728	1,768,776
A Class distributing (M) share CAD hedged	1,090,090	112,392	482,375	720,107
A Class distributing (M) share EUR hedged	348,615	48,441	53,519	343,537
A Class distributing (M) share GBP hedged	934,451	95,721	364,209	665,963
A Class distributing (M) share NZD hedged	398,018	78,600	164,607	312,011
A Class distributing (M) share SGD hedged	1,365,482	947,736	60,742	2,252,476
A Class distributing (R) share AUD hedged	17,400,872	1,986,205	3,325,317	16,061,760
A Class distributing (R) share ZAR hedged	1,900,085	1,337,178	1,541,665	1,695,598
A Class distributing (S) share	236,497,648	25,605,153	56,919,983	205,182,818
A Class distributing (S) share HKD hedged	14,300,751	2,250,237	5,250,796	11,300,192
A Class distributing (S) Share SGD hedged	1,187,809	424,411	174,849	1,437,371
A Class non-distributing share	15,216,798	18,938,877	20,210,181	13,945,494
A Class non-distributing share AUD hedged	456,370	422,445	393,003	485,812
A Class non-distributing share CHF hedged	102,371	92,735	7,161	187,945
A Class non-distributing share EUR hedged	144,311	14,830	29,077	130,064
A Class non-distributing share SGD hedged	107,650	3,405	51,538	59,517
C Class distributing (D) share	1,766,029	6,336	117,733	1,654,632
C Class non-distributing share	742,757	202,434	284,518	660,673
D Class distributing (A) UK reporting fund share GBP hedged	519,024	45,749	75,171	489,602
D Class distributing (M) share	3,496,697	569,542	458,256	3,607,983
D Class distributing (M) share SGD hedged	611	–	–	611
D Class non-distributing share AUD hedged	49,251	–	–	49,251
D Class non-distributing share CHF hedged	236,443	14,483	50,490	200,436
D Class non-distributing share EUR hedged	107,772	34,612	38,356	104,028
D Class non-distributing share SGD hedged	557	–	–	557
D Class non-distributing UK reporting fund share	3,737,174	1,661,206	3,506,154	1,892,226
E Class non-distributing share	722,547	41,178	142,553	621,172
I Class distributing (A) UK reporting fund share GBP hedged	2,391,406	108,314	1,966,140	533,580
I Class distributing (M) share	728,896	284	145,000	584,180
I Class non-distributing share	47,523,961	8,065,199	31,383,232	24,205,928
I Class non-distributing share EUR hedged	21,739,142	3,477,217	18,394,247	6,822,112
X Class distributing (S) share	6,130,209	2,629,892	2,195,940	6,564,161
X Class non-distributing share	2,805	392	1,944	1,253

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
US Dollar Reserve Fund				
A Class non-distributing share	2,387,959	7,013,263	6,615,031	2,786,191
A Class non-distributing share GBP hedged	79,289	34,634	24,087	89,836
C Class non-distributing share	326,978	23,176	74,662	275,492
D Class non-distributing share GBP hedged	17	3	3	17
E Class non-distributing share	413,653	52,255	86,655	379,253
E Class non-distributing share GBP hedged	31,599	3,271	5,152	29,718
X Class non-distributing share	43,211	146,414	40,396	149,229
US Dollar Short Duration Bond Fund				
A Class distributing (D) share	3,743,674	1,650,415	1,447,201	3,946,888
A Class distributing (M) share	1,826,408	252,575	796,777	1,282,206
A Class distributing (M) share SGD hedged	24,264	20,882	–	45,146
A Class non-distributing share	34,218,017	10,021,937	8,952,319	35,287,635
A Class non-distributing share EUR hedged	2,413,454	684,885	935,487	2,162,852
C Class distributing (D) share	409,818	107,777	128,488	389,107
C Class non-distributing share	1,283,018	253,339	611,366	924,991
D Class distributing (M) share	3,412,948	3,700,687	1,688,886	5,424,749
D Class non-distributing share	21,129,612	6,598,331	6,149,531	21,578,412
D Class non-distributing share EUR hedged	958,523	574,264	771,793	760,994
E Class non-distributing share	18,095,574	1,726,086	6,049,264	13,772,396
I Class non-distributing share	3,925,873	224,303	394,502	3,755,674
I Class non-distributing share EUR hedged	1,033,821	12,548,887	3,337,283	10,245,425
X Class non-distributing share	37,791,259	27,308,191	470,704	64,628,746
US Flexible Equity Fund				
A Class distributing (A) share	7,392	2,455	2,072	7,775
A Class distributing (A) share EUR hedged	3,648	52,404	114	55,938
A Class distributing (A) UK reporting fund share	354,624	4,773	29,637	329,760
A Class non-distributing share	11,293,964	2,912,717	2,014,433	12,192,248
A Class non-distributing share CNH hedged	328	–	–	328
A Class non-distributing share EUR hedged	2,355,558	849,147	1,048,755	2,155,950
C Class non-distributing share	942,218	219,369	136,221	1,025,366
C Class non-distributing share EUR hedged	29,441	22,804	5,553	46,692
D Class distributing (A) share	289	50	–	339
D Class distributing (A) UK reporting fund share	81,915	11,600	9,016	84,499
D Class non-distributing share	4,868,659	5,492,662	2,230,091	8,131,230
D Class non-distributing share EUR hedged	1,003,239	1,305,672	137,606	2,171,305
E Class non-distributing share	948,312	185,254	174,417	959,149
E Class non-distributing share EUR hedged	542,997	181,193	132,907	591,283
I Class non-distributing share	4,300,443	304,287	492,157	4,112,573
X Class non-distributing share	1,131,552	43,545	134,020	1,041,077

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
US Government Mortgage Fund				
A Class distributing (D) share	1,198,938	77,466	83,133	1,193,271
A Class distributing (M) share	7,061,908	563,709	1,825,804	5,799,813
A Class non-distributing share	2,610,409	7,940,347	7,815,357	2,735,399
C Class distributing (D) share	271,098	10,506	45,189	236,415
C Class non-distributing share	274,402	24,919	70,047	229,274
D Class distributing (M) share	611,144	93,107	483,065	221,186
D Class non-distributing share	1,167,763	405,282	397,528	1,175,517
E Class non-distributing share	223,431	39,434	31,755	231,110
I Class distributing (M) share	500	–	–	500
X Class distributing (M) share	500	–	–	500
X Class non-distributing share	2,169,816	–	1,071,082	1,098,734
US Growth Fund				
A Class distributing (A) share	36,407	4,732	19,342	21,797
A Class non-distributing share	375,848	355,858	80,160	651,546
A Class non-distributing share EUR hedged	770,003	352,545	310,300	812,248
A Class non-distributing UK reporting fund share	4,350,144	1,598,502	2,105,091	3,843,555
C Class non-distributing share	744,926	60,883	98,105	707,704
D Class distributing (A) share	1,932,082	45,798	501,095	1,476,785
D Class non-distributing share	1,803,107	703,975	408,395	2,098,687
D Class non-distributing UK reporting fund share	10,802,822	3,443,961	8,882,772	5,364,011
E Class non-distributing share	625,192	245,152	222,365	647,979
I Class non-distributing share	500	9,169,278	1,071,982	8,097,796
US Small & MidCap Opportunities Fund				
A Class non-distributing share	1,211,970	102,875	609,850	704,995
A Class non-distributing share AUD hedged	873,288	138,025	305,776	705,537
C Class non-distributing share	56,175	6,618	19,712	43,081
D Class non-distributing share	78,749	307,103	60,667	325,185
E Class non-distributing share	107,123	78,247	90,111	95,259
I Class non-distributing share	–	440	–	440
World Agriculture Fund				
A Class distributing (A) share EUR hedged	17,696	268	615	17,349
A Class distributing (A) UK reporting fund share GBP hedged	106,824	2,720	941	108,603
A Class non-distributing share	3,267,554	913,045	1,353,447	2,827,152
A Class non-distributing share EUR hedged	518,077	112,564	172,510	458,131
A Class non-distributing share HKD	518,041	10,902	117,419	411,524
A Class non-distributing share PLN hedged	507,511	671,955	637,589	541,877
A Class non-distributing share SGD hedged	249,428	11,467	33,504	227,391
C Class non-distributing share	387,684	17,057	92,503	312,238
D Class distributing (A) share EUR hedged	347	–	–	347
D Class distributing (A) UK reporting fund share GBP hedged	37,236	4,213	2,929	38,520
D Class non-distributing share	1,489,516	104,944	1,390,768	203,692
D Class non-distributing share EUR hedged	42,307	446,157	382,381	106,083
D Class non-distributing share SGD hedged	548	–	–	548
D Class non-distributing UK reporting fund share GBP hedged	69,541	16,029	1,229	84,341
E Class non-distributing share	882,923	58,506	124,884	816,545
I Class non-distributing share	295,060	21,207	6,069	310,198
X Class distributing (A) share	430,222	–	43,706	386,516
X Class non-distributing share	–	530	–	530

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
World Bond Fund				
A Class distributing (D) share	75,912	36,205	15,969	96,148
A Class distributing (M) share	261,179	123,262	135,464	248,977
A Class distributing (R) share CNH hedged	350	–	–	350
A Class distributing (S) share GBP hedged	378	–	–	378
A Class distributing (S) share HKD hedged	390	–	–	390
A Class non-distributing share	2,589,979	355,478	1,131,091	1,814,366
A Class non-distributing share EUR hedged	157,391	6,721	27,419	136,693
A Class non-distributing UK reporting fund share GBP hedged	251,140	23,313	24,466	249,987
C Class distributing (D) share	72,739	2,346	25,710	49,375
D Class distributing (M) share	96	29,408	–	29,504
D Class non-distributing share	644,953	759,824	286,580	1,118,197
D Class non-distributing share CHF hedged	1,550,230	206,700	40,000	1,716,930
D Class non-distributing share EUR hedged	85,655	28,604	22,719	91,540
D Class non-distributing UK reporting fund share GBP hedged	47,216	–	227	46,989
E Class non-distributing share	226,738	19,556	56,480	189,814
I Class non-distributing share	1,768,749	746,352	1,057,578	1,457,523
X Class non-distributing share	3,955,153	298,941	122,071	4,132,023
X Class non-distributing share CHF hedged	8,074,083	–	5,255,947	2,818,136
X Class non-distributing share DKK hedged	5,500,586	–	–	5,500,586
X Class non-distributing share EUR hedged	1,080,901	–	98,167	982,734
X Class non-distributing share GBP hedged	16,831,649	–	107,113	16,724,536
X Class non-distributing share NOK hedged	31,741,827	–	–	31,741,827
X Class non-distributing share NZD hedged	795	–	–	795
World Energy Fund				
A Class distributing (A) share	839,473	113,325	207,342	745,456
A Class distributing (A) UK reporting fund share	318,809	24,161	74,291	268,679
A Class non-distributing share	99,003,538	34,426,308	51,937,539	81,492,307
A Class non-distributing share AUD hedged	3,631,631	3,811,235	5,180,711	2,262,155
A Class non-distributing share CHF hedged	406,014	35,316	68,133	373,197
A Class non-distributing share EUR hedged	15,077,256	3,139,386	7,759,884	10,456,758
A Class non-distributing share HKD hedged	2,852,593	1,575,059	2,516,890	1,910,762
A Class non-distributing share SGD hedged	16,923,694	2,984,743	8,224,144	11,684,293
C Class non-distributing share	1,441,051	88,792	333,395	1,196,448
C Class non-distributing share EUR hedged	638,132	292,836	201,439	729,529
D Class distributing (A) share	117,291	100,022	2,459	214,854
D Class distributing (A) UK reporting fund share	912,010	83,115	424,000	571,125
D Class non-distributing share	7,649,142	8,188,887	10,040,600	5,797,429
D Class non-distributing share CHF hedged	1,201,824	168,968	418,692	952,100
D Class non-distributing share EUR hedged	10,165,763	2,915,664	8,151,104	4,930,323
D Class non-distributing share SGD hedged	1,983	–	1,955	28
E Class non-distributing share	6,458,320	1,096,352	3,100,423	4,454,249
E Class non-distributing share EUR hedged	3,671,591	771,521	1,010,538	3,432,574
I Class non-distributing share	1,274,763	1,539,757	95,906	2,718,614
I Class non-distributing share EUR hedged	316,948	3,136,560	1,220,237	2,233,271
S Class non-distributing share	–	253,663	–	253,663
X Class non-distributing share	1,509,659	407,368	570,742	1,346,285
World Financials Fund				
A Class non-distributing share SGD hedged	–	2,026,932	41,408	1,985,524
A Class non-distributing UK reporting fund share	18,746,517	42,595,324	18,214,401	43,127,440
C Class non-distributing share	952,516	590,759	235,545	1,307,730
D Class non-distributing UK reporting fund share	6,781,574	8,273,428	5,252,353	9,802,649
E Class non-distributing share	1,159,007	638,192	340,848	1,456,351
X Class non-distributing share	41,035	31,669	1,244	71,460

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
World Gold Fund				
A Class distributing (A) share	546,487	88,085	83,793	550,779
A Class distributing (A) UK reporting fund share	1,754,768	280,699	301,128	1,734,339
A Class non-distributing share	20,823,039	2,629,495	2,907,855	20,544,679
A Class non-distributing share AUD hedged	2,307,762	3,943,292	3,361,690	2,889,364
A Class non-distributing share CHF hedged	2,703,634	336,213	269,825	2,770,022
A Class non-distributing share EUR hedged	33,700,988	6,456,543	9,359,164	30,798,367
A Class non-distributing share HKD hedged	4,633,020	2,562,596	2,405,042	4,790,574
A Class non-distributing share PLN hedged	100,513	66,872	78,628	88,757
A Class non-distributing share SGD hedged	10,371,832	3,774,281	4,456,205	9,689,908
A Class non-distributing UK reporting fund share	95,534,931	34,076,011	37,413,429	92,197,513
C Class non-distributing share	1,833,038	280,328	301,073	1,812,293
C Class non-distributing share EUR hedged	2,001,903	833,416	403,979	2,431,340
D Class distributing (A) share	126,697	26,626	6,020	147,303
D Class non-distributing share	8,984,757	2,998,021	3,582,030	8,400,748
D Class non-distributing share CHF hedged	2,194,804	204,832	926,984	1,472,652
D Class non-distributing share EUR hedged	12,033,086	7,496,444	8,520,043	11,009,487
D Class non-distributing share SGD hedged	23,686	–	–	23,686
D Class non-distributing UK reporting fund share GBP hedged	444,069	51,000	106,211	388,858
E Class non-distributing share	9,239,336	3,403,889	4,447,116	8,196,109
E Class non-distributing share EUR hedged	11,678,166	3,440,939	2,063,222	13,055,883
I Class non-distributing share	5,018,945	1,002,459	734,771	5,286,633
I Class non-distributing share EUR hedged	4,811,101	1,788,628	1,847,063	4,752,666
S Class non-distributing share	–	49,644	–	49,644
X Class non-distributing share	365,736	119,053	89,268	395,521
World Healthscience Fund				
A Class non-distributing share	59,622,386	11,861,623	16,655,577	54,828,432
A Class non-distributing share AUD hedged	1,615,030	1,819,752	1,856,502	1,578,280
A Class non-distributing share CNH hedged	6,996	–	–	6,996
A Class non-distributing share HKD hedged	159,634	130,293	114,627	175,300
A Class non-distributing share SGD hedged	926,739	423,754	280,764	1,069,729
C Class non-distributing share	1,983,653	270,543	319,451	1,934,745
D Class non-distributing share	7,879,311	1,480,555	1,833,049	7,526,817
E Class non-distributing share	6,904,456	753,329	1,024,275	6,633,510
X Class non-distributing share	3,695,214	91,229	2,128,268	1,658,175

The notes on pages 636 to 647 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Period Ended 28 February 2018 continued

	Shares outstanding at the beginning of the period	Shares issued	Shares redeemed	Shares outstanding at the end of the period
World Mining Fund				
A Class distributing (A) share	1,268,765	203,261	267,790	1,204,236
A Class distributing (A) UK reporting fund share	303,636	33,456	49,686	287,406
A Class non-distributing share	141,422,424	28,217,151	40,018,399	129,621,176
A Class non-distributing share AUD hedged	3,419,732	9,991,822	8,063,120	5,348,434
A Class non-distributing share CHF hedged	1,728,416	64,540	339,030	1,453,926
A Class non-distributing share EUR hedged	26,211,914	6,139,501	6,485,450	25,865,965
A Class non-distributing share HKD hedged	1,620,825	1,195,071	1,386,245	1,429,651
A Class non-distributing share PLN hedged	10,799,428	11,606,211	13,525,653	8,879,986
A Class non-distributing share SGD hedged	17,712,303	2,808,377	4,411,514	16,109,166
C Class non-distributing share	975,333	140,439	180,886	934,886
C Class non-distributing share EUR hedged	1,429,593	896,215	508,589	1,817,219
D Class distributing (A) UK reporting fund share	1,017,599	94,391	83,539	1,028,451
D Class non-distributing share	5,282,295	2,254,448	2,705,890	4,830,853
D Class non-distributing share CHF hedged	1,062,978	165,780	95,886	1,132,872
D Class non-distributing share EUR hedged	8,298,799	4,398,651	3,587,962	9,109,488
D Class non-distributing share PLN hedged	1,796	–	–	1,796
D Class non-distributing share SGD hedged	10,480	–	3,000	7,480
D Class non-distributing UK reporting fund share GBP hedged	27,642	195,183	157,710	65,115
E Class non-distributing share	6,432,831	1,637,149	2,772,775	5,297,205
E Class non-distributing share EUR hedged	12,499,166	4,631,137	6,439,076	10,691,227
I Class non-distributing share	1,581,794	2,319,482	728,303	3,172,973
I Class non-distributing share EUR hedged	9,929,844	8,183,779	462,034	17,651,589
J Class non-distributing share	45,034	3,141	9,160	39,015
X Class non-distributing share	607,787	131,488	221,299	517,976
X Class non-distributing share EUR hedged	537	–	–	537
World Real Estate Securities Fund				
A Class distributing (R) share CNH hedged	340	–	–	340
A Class distributing (S) share	77,258	17,621	49,045	45,834
A Class non-distributing share	14,338,728	690,532	808,799	14,220,461
D Class non-distributing share	1,229,721	643,290	360,579	1,512,432
E Class non-distributing share	303,173	85,444	11,111	377,506
X Class non-distributing share	32,452	2,602,625	107,299	2,527,778
X Class non-distributing share AUD hedged	1,071,195	–	1,071,174	21
World Technology Fund				
A Class non-distributing share	8,729,567	16,162,779	10,279,204	14,613,142
C Class non-distributing share	642,609	574,446	247,368	969,687
D Class non-distributing share	3,634,824	5,166,708	4,608,299	4,193,233
E Class non-distributing share	1,867,343	1,274,622	363,096	2,778,869
I Class non-distributing share	–	40,231	–	40,231
X Class non-distributing share	–	5,614	–	5,614

ASEAN Leaders Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets	
FUNDS				Singapore				
7,322,011	Ireland Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund~	7,322,011	3.25	76,800	Citigroup Global Markets Hold (P Note 15/2/2019 - Singapore Exchange Ltd)	438,310	0.19	
Total Funds		7,322,011	3.25	1,004,900	Citigroup Global Markets Hold (P Note 15/2/2019 - Oversea-Chinese Banking Corp Ltd)	9,920,624	4.41	
COMMON STOCKS (SHARES), WARRANTS & P NOTES				267,554	Citigroup Global Markets Hold (P Note 15/2/2019 - DBS Group Holdings Ltd)	5,804,520	2.58	
38,819	Cayman Islands Sea Ltd ADR	454,570	0.20	5,100	Citigroup Global Markets Hold (P Note 15/2/2019 - United Overseas Bank Ltd)	107,521	0.05	
42,399,200	Indonesia Ace Hardware Indonesia Tbk PT	4,101,606	1.82	617,566	DBS Group Holdings Ltd	13,389,851	5.95	
3,095,800	Bank Central Asia Tbk PT	5,218,399	2.32	935,900	Keppel Corp Ltd	5,670,408	2.52	
10,538,200	Bank Mandiri Persero Tbk PT	6,361,935	2.83	433,405	Oversea-Chinese Banking Corp Ltd	4,276,097	1.90	
36,731,700	Bank Rakyat Indonesia Persero Tbk PT	10,098,980	4.48	649,600	Singapore Exchange Ltd*	3,705,130	1.65	
26,432,146	Cikarang Listrindo Tbk PT	2,210,930	0.98	2,456,000	Singapore Telecommunications Ltd	6,271,271	2.78	
41,032,024	Ciputra Development Tbk PT	3,849,970	1.71	222,207	United Overseas Bank Ltd	4,681,842	2.08	
8,122,038	Jasa Marga Persero Tbk PT	3,160,556	1.40	1,067,634	UOL Group Ltd	6,871,831	3.05	
5,895,900	Semen Indonesia Persero Tbk PT	4,770,839	2.12	235,000	Venture Corp Ltd	4,892,801	2.17	
29,171,721	Telekomunikasi Indonesia Persero Tbk PT	8,487,245	3.77			66,030,206	29.33	
		48,260,460	21.43	Thailand				
6,364,000	Isle of Man Genting Singapore Plc	5,576,974	2.48	7,085,900	Bangkok Dusit Medical Services PCL	4,988,797	2.22	
5,369,001	Malaysia CIMB Group Holdings Bhd	9,855,204	4.38	3,391,700	CP ALL PCL	9,076,225	4.03	
2,547,500	Genting Bhd	5,755,734	2.56	2,118,100	Indorama Ventures PCL	3,643,751	1.62	
1,666,400	Lotte Chemical Titan Holding Bhd	2,348,343	1.04	16,080,200	IRPC PCL	4,175,011	1.85	
576,000	Malaysia Airports Holdings Bhd	1,279,337	0.57	1,058,600	Kasikornbank PCL	7,823,992	3.48	
193,200	Malaysia Airports Holdings Bhd (Wts* 15/2/2019)	429,114	0.19	3,581,600	Land & Houses PCL	1,255,100	0.56	
1,646,100	UMW Holdings Bhd	2,731,573	1.21	13,046,700	Land & Houses PCL NVDR	4,571,954	2.03	
		22,399,305	9.95	1,936,200	PTT Exploration & Production PCL	7,124,276	3.16	
1,091,670	Philippines Bank of the Philippine Islands	2,513,273	1.11	496,000	PTT PCL	8,975,084	3.99	
5,808,700	LT Group Inc	2,559,709	1.14	808,000	Siam Commercial Bank PCL/The	3,835,360	1.70	
2,168,040	Robinsons Retail Holdings Inc	3,954,758	1.76			55,469,550	24.64	
		9,027,740	4.01	Vietnam				
				1,573,750	Deutsche Bank AG London (P Note 12/11/2027 - Vincom Retail JSC)	3,720,515	1.65	
				Total Common Stocks (Shares), Warrants & P Notes			210,939,320	93.69
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			218,261,331	96.94
				Total Portfolio			218,261,331	96.94
				Other Net Assets			6,890,033	3.06
				Total Net Assets (USD)			225,151,364	100.00

~ Investment in connected party fund, see further information in Note 11.

° Wts is an abbreviation for warrants.

* All or a portion of this security represents a security on loan.

ASEAN Leaders Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised depreciation USD
285	MYR	FTSE Bursa Malaysia KLCI Index	March 2018	(30,501)
Total				(30,501)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	40.76
Energy	9.00
Consumer Discretionary	8.07
Real Estate	7.35
Telecommunication Services	6.55
Industrials	5.82
Consumer Staples	5.79
Materials	4.78
Investment Funds	3.25
Information Technology	2.37
Healthcare	2.22
Utilities	0.98
Other Net Assets	3.06
	100.00

Asia Pacific Equity Income Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Hong Kong						
43,047	BlackRock Premier Funds - China A-Shares Fund ⁻	9,937,086	1.50	965,000	China Mobile Ltd	9,049,619	1.37
				5,929,000	CNOOC Ltd	8,635,614	1.31
				4,161,532	New World Development Co Ltd*	6,337,769	0.96
						42,724,541	6.48
	Ireland				India		
450,578	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund ⁻	450,578	0.07	1,400,937	Bharat Petroleum Corp Ltd	9,237,251	1.40
				197,094	IndusInd Bank Ltd	5,084,953	0.77
				291,349	Larsen & Toubro Ltd	5,895,067	0.89
				1,231,559	Mahindra & Mahindra Financial Services Ltd	8,179,040	1.24
				2,691,890	NTPC Ltd	6,745,605	1.02
				912,487	Reliance Industries Ltd	13,370,134	2.03
				1,435,073	Tata Motors Ltd	8,148,332	1.24
						56,660,382	8.59
					Indonesia		
				22,654,000	Bank Mandiri Persero Tbk PT	13,676,270	2.07
				40,995,617	Cikarang Listrindo Tbk PT	3,429,098	0.52
				27,750,100	Telekomunikasi Indonesia Persero Tbk PT	8,073,637	1.23
						25,179,005	3.82
					Isle of Man		
				7,081,700	Genting Singapore Plc	6,205,918	0.94
					Japan		
				460,700	JSR Corp	11,142,672	1.69
					Jersey		
				171,205	Janus Henderson Group Plc*	6,060,349	0.92
					Malaysia		
				970,100	Malaysia Airports Holdings Bhd	2,154,661	0.33
				376,100	Malaysia Airports Holdings Bhd (Wts 15/2/2019)	835,351	0.12
						2,990,012	0.45
					New Zealand		
				1,779,734	Spark New Zealand Ltd*	4,312,169	0.65
					Philippines		
				15,338,500	LT Group Inc	6,759,189	1.03
					Singapore		
				526,523	Citigroup Global Markets Hold (P Note 15/2/2019 - DBS Group Holdings Ltd)	11,422,791	1.73
				244,742	DBS Group Holdings Ltd	5,306,411	0.81
						16,729,202	2.54
					South Korea		
				485,302	Hanon Systems	5,601,879	0.85
				64,288	Kumho Petrochemical Co Ltd	5,378,606	0.82
				52,937	POSCO	17,671,738	2.68
				2,483	Samsung Electronics Co Ltd (Pref)	4,574,370	0.69
				9,560	Samsung Electronics Co Ltd	20,772,628	3.15
				296,926	Shinhan Financial Group Co Ltd	12,996,853	1.97
				52,821	SK Innovation Co Ltd	10,023,746	1.52
						77,019,820	11.68
					Taiwan		
				4,900,000	Cathay Financial Holding Co Ltd	9,146,959	1.39
				16,825,760	CTBC Financial Holding Co Ltd	12,304,295	1.86
				5,602,000	CTCI Corp	8,634,552	1.31
COMMON / PREFERRED STOCKS (SHARES), WARRANTS & P NOTES							
	Australia						
436,942	AGL Energy Ltd*	7,448,948	1.13				
446,419	Aristocrat Leisure Ltd	8,581,843	1.30				
167,997	Australia & New Zealand Banking Group Ltd	3,805,999	0.58				
8,795,118	Beach Energy Ltd*	9,122,509	1.38				
789,794	BHP Billiton Ltd*	18,786,015	2.85				
1,310,634	Boral Ltd*	7,982,767	1.21				
1,108,016	Iluka Resources Ltd*	8,978,062	1.36				
310,704	LendLease Group*	4,325,199	0.66				
3,766,744	Medibank Pvt Ltd*	9,312,073	1.41				
117,704	National Australia Bank Ltd	2,770,330	0.42				
855,945	QBE Insurance Group Ltd	6,802,069	1.03				
1,975,974	Tabcorp Holdings Ltd*	7,119,413	1.08				
611,136	Treasury Wine Estates Ltd*	8,340,593	1.27				
		103,375,820	15.68				
	Bermuda						
5,028,000	Giordano International Ltd	2,473,221	0.38				
	Cayman Islands						
1,470,500	CK Asset Holdings Ltd	12,719,224	1.93				
6,717,509	Crystal International Group Ltd	7,029,090	1.06				
322,134	Melco Resorts & Entertainment Ltd ADR*	8,897,341	1.35				
391,000	Parade Technologies Ltd	7,432,825	1.13				
390,959	Sunjuice Holdings Co Ltd	2,102,398	0.32				
351,500	Tencent Holdings Ltd	19,409,619	2.94				
2,323,600	Wynn Macau Ltd*	8,163,962	1.24				
17,324,000	Xinyi Solar Holdings Ltd	7,171,337	1.09				
		72,925,796	11.06				
	China						
38,009,000	Agricultural Bank of China Ltd 'H'	21,124,314	3.20				
4,992,348	Angang Steel Co Ltd	5,719,209	0.87				
42,992,000	Bank of China Ltd 'H'	23,454,298	3.56				
2,741,000	China Life Insurance Co Ltd 'H'	8,142,147	1.23				
7,138,000	China Oilfield Services Ltd 'H'	7,532,923	1.14				
1,681,600	China Pacific Insurance Group Co Ltd 'H'	8,271,616	1.25				
3,818,230	Deutsche Bank AG London (P Note 31/3/2023 - Shenzhen Airport Co Ltd)	5,240,116	0.79				
13,466,000	Guangshen Railway Co Ltd 'H'	8,894,798	1.35				
1,759,429	Shanghai Jinjiang International Hotels Development Co Ltd	10,122,447	1.54				
694,218	Wuliangye Yibin Co Ltd	8,148,185	1.24				
		106,650,053	16.17				
	Hong Kong						
759,600	AIA Group Ltd	6,361,574	0.97				
2,439,000	BOC Hong Kong Holdings Ltd	12,339,965	1.87				

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Asia Pacific Equity Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets
1,115,000	MediaTek Inc	11,495,438	1.74
3,315,000	Nanya Technology Corp	9,174,429	1.39
1,665,220	Taiwan Semiconductor Manufacturing Co Ltd	14,031,073	2.13
		64,786,746	9.82
	Thailand		
9,477,300	Land & Houses PCL	3,321,130	0.50
20,053,800	Land & Houses PCL NVDR	7,027,452	1.07
1,700,300	PTT Global Chemical PCL	5,376,066	0.81
2,801,800	Siam Commercial Bank PCL/The	13,299,396	2.02
		29,024,044	4.40
Total Common / Preferred Stocks (Shares), Warrants & P Notes		635,018,939	96.30
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		645,406,603	97.87
Total Portfolio		645,406,603	97.87
Other Net Assets		14,031,884	2.13
Total Net Assets (USD)		659,438,487	100.00

Asia Pacific Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation) USD
AUD Hedged Share Class						
AUD	16,391,351	USD	12,774,591	BNY Mellon	14/3/2018	8,518
USD	581,750	AUD	744,237	BNY Mellon	14/3/2018	1,343
Net unrealised appreciation						9,861
CNH Hedged Share Class						
CNY	43,088	USD	6,804	BNY Mellon	14/3/2018	–
USD	195	CNY	1,239	BNY Mellon	14/3/2018	–
Net unrealised depreciation						–
EUR Hedged Share Class						
EUR	15,018,814	USD	18,428,377	BNY Mellon	14/3/2018	(74,311)
USD	627,295	EUR	510,224	BNY Mellon	14/3/2018	3,764
Net unrealised depreciation						(70,547)
HKD Hedged Share Class						
HKD	123,807,437	USD	15,844,979	BNY Mellon	14/3/2018	(21,048)
USD	594,110	HKD	4,644,042	BNY Mellon	14/3/2018	551
Net unrealised depreciation						(20,497)
SGD Hedged Share Class						
SGD	224,426,644	USD	168,789,905	BNY Mellon	14/3/2018	783,854
USD	8,671,663	SGD	11,478,746	BNY Mellon	14/3/2018	(1,530)
Net unrealised appreciation						782,324
ZAR Hedged Share Class						
USD	96,744	ZAR	1,167,014	BNY Mellon	14/3/2018	(2,276)
ZAR	24,263,108	USD	2,007,934	BNY Mellon	14/3/2018	50,777
Net unrealised appreciation						48,501
Total net unrealised appreciation						749,642

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	30.29
Information Technology	14.26
Materials	12.29
Consumer Discretionary	11.78
Energy	8.78
Real Estate	5.12
Industrials	5.03
Telecommunication Services	3.25
Consumer Staples	2.83
Utilities	2.67
Investment Funds	1.57
Other Net Assets	2.13
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Dragon Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS				35,602,000	China Unicom Hong Kong Ltd*	46,123,183	0.86
	Ireland			43,238	Citigroup Global Markets Hold (P Note 15/2/2019 - Hong Kong Exchanges & Clearing Ltd)	1,568,946	0.03
144,025,846	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund*	144,025,846	2.70	67,162,000	CNOOC Ltd	97,821,743	1.83
Total Funds		144,025,846	2.70	1,246,111	Hong Kong Exchanges & Clearing Ltd*	45,214,944	0.85
				28,828,000	SJM Holdings Ltd*	27,660,586	0.52
						376,440,789	7.04
COMMON / PREFERRED STOCKS (SHARES), WARRANTS & P NOTES				India			
	Bermuda			3,100,128	Axis Bank Ltd	25,161,725	0.47
32,351,000	Giordano International Ltd	15,913,121	0.30	16,711,139	Bank of India	29,807,296	0.56
	Cayman Islands			10,758,545	Bharat Petroleum Corp Ltd	70,937,791	1.33
3,064,092	Airtac International Group	56,148,705	1.05	6,060,223	Godrej Industries Ltd	51,326,464	0.96
1,213,433	Alibaba Group Holding Ltd ADR*	226,972,643	4.25	1,786,104	HDFC Standard Life Insurance Co Ltd	12,644,639	0.23
419,668	Baidu Inc ADR	105,961,973	1.98	3,697,865	IndusInd Bank Ltd	95,403,558	1.78
33,296,666	China Resources Land Ltd	118,902,089	2.23	1,483,409	J Kumar Infraprojects Ltd	7,340,049	0.14
10,114,000	CK Asset Holdings Ltd	87,481,968	1.64	20,659,022	Jindal Steel & Power Ltd	80,674,682	1.51
33,329,529	Crystal International Group Ltd	34,875,465	0.65	2,563,473	Larsen & Toubro Ltd	51,868,535	0.97
27,221,916	Li Ning Co Ltd*	25,041,371	0.47	12,120,201	Mahindra & Mahindra Financial Services Ltd	80,492,780	1.50
2,126,186	Melco Resorts & Entertainment Ltd ADR	58,725,257	1.10	21,934,251	NTPC Ltd	54,965,021	1.03
16,105,200	MGM China Holdings Ltd*	47,429,001	0.89	3,263,855	Oberoi Realty Ltd	26,009,626	0.49
178,324	NetEase Inc ADR	53,049,607	0.99	449,698	SBI Life Insurance Co Ltd	4,794,062	0.09
885,506	Sea Ltd ADR*	10,369,275	0.19	10,064,008	Tata Motors Ltd	57,143,351	1.07
6,784,180	Tencent Holdings Ltd*	374,618,353	7.01	4,437,108	UPL Ltd	49,635,108	0.93
		1,199,575,707	22.45			698,204,687	13.06
	China			Indonesia			
27,995,500	BAIC Motor Corp Ltd 'H'	35,481,897	0.67	82,091,900	Astra International Tbk PT	48,215,593	0.90
140,334,000	Bank of China Ltd 'H'	76,559,256	1.43	36,862,100	Bank Central Asia Tbk PT	62,136,172	1.16
80,845,000	BBMG Corp 'H'*	39,663,526	0.74	65,404,100	Bank Mandiri Persero Tbk PT	39,484,600	0.74
228,061,000	China Construction Bank Corp 'H'	237,473,721	4.44	84,807,673	Bank Negara Indonesia Persero Tbk PT	59,988,697	1.12
3,985,000	China Longyuan Power Group Corp Ltd 'H'	2,647,516	0.05	259,374,800	Bank Rakyat Indonesia Persero Tbk PT	71,312,269	1.33
43,884,000	China Oilfield Services Ltd 'H'*	46,311,962	0.87	258,435,975	Cikarang Litrindo Tbk PT	21,617,003	0.41
10,452,600	China Pacific Insurance Group Co Ltd 'H'*	51,415,254	0.96			302,754,334	5.66
26,471,000	Chongqing Rural Commercial Bank Co Ltd 'H'	21,509,702	0.40	Malaysia			
32,405,833	Deutsche Bank AG London (P Note 31/3/2023 - Shenzhen Airport Co Ltd)	44,473,571	0.83	7,699,800	Malaysia Airports Holdings Bhd	17,101,804	0.32
8,340,676	Deutsche Bank AG London (P Note 15/5/2025 - Han's Laser Technology Industry Group Co Ltd)	74,976,513	1.40	2,999,200	Malaysia Airports Holdings Bhd (Wts 15/2/2019)	6,661,487	0.12
66,755,000	Guangshen Railway Co Ltd 'H'	44,094,180	0.83			23,763,291	0.44
194,600	Han's Laser Technology Industry Group Co Ltd	1,750,253	0.03	Philippines			
61,122,000	Huaneng Power International Inc 'H'*	37,952,532	0.71	16,126,750	Metropolitan Bank & Trust Co	30,299,586	0.57
14,555,468	Jiangsu Hengli Hydraulic Co Ltd (Wts 18/5/2027)	72,869,287	1.36	Singapore			
111,752,000	PetroChina Co Ltd 'H'	78,956,404	1.48	5,645,200	Keppel Corp Ltd	34,202,999	0.64
9,120,000	Ping An Insurance Group Co of China Ltd 'H'*	97,236,228	1.82	South Korea			
756,100	Shenzhen Airport Co Ltd	1,038,226	0.02	2,745,115	Doosan Bobcat Inc	86,188,850	1.61
3,586,899	Shenzhen Inovance Technology Co Ltd	17,870,480	0.34	1,078,563	Korea Aerospace Industries Ltd	50,098,547	0.94
6,344,204	Shenzhen Inovance Technology Co Ltd (Wts 28/1/2028)	31,590,767	0.59	357,783	Kumho Petrochemical Co Ltd	29,933,640	0.56
		1,013,871,275	18.97	304,912	LG Chem Ltd	107,841,251	2.02
	Hong Kong			53,375	LG Household & Health Care Ltd	54,217,839	1.02
6,727,400	AIA Group Ltd	56,341,301	1.05	392,606	POSCO	131,062,022	2.45
9,448,000	BOC Hong Kong Holdings Ltd	47,801,552	0.89	31,743	Samsung Electronics Co Ltd (Pref)	58,479,345	1.09
5,748,500	China Mobile Ltd	53,908,534	1.01	78,051	Samsung Electronics Co Ltd	169,594,603	3.17
				1,902,949	Samsung Engineering Co Ltd	28,204,202	0.53
				1,543,938	Shinhan Financial Group Co Ltd	67,580,255	1.27
						783,200,554	14.66

* Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Dragon Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Taiwan				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
34,755,000	Cathay Financial Holding Co Ltd	64,878,075	1.21			5,283,327,453	98.87
149,000	Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd)	979,877	0.02	Other Transferable Securities			
23,565,000	Epistar Corp	42,617,260	0.80	COMMON / PREFERRED STOCKS (SHARES)			
8,508,000	MediaTek Inc	87,715,863	1.64	China			
5,137,000	Merry Electronics Co Ltd	33,782,747	0.63	260,322	Xiaoju Kuaizhu Inc (Pref)**	13,258,199	0.25
16,320,000	Nanya Technology Corp	45,166,421	0.85	159,576	Xiaoju Kuaizhu Inc**	8,127,206	0.15
19,959,952	Taiwan Semiconductor Manufacturing Co Ltd	168,181,709	3.15			21,385,405	0.40
		443,321,952	8.30	Hong Kong			
Thailand				9,828,600	Euro-Asia Agricultural Holdings Co Ltd**	—	0.00
9,338,600	Kasikornbank PCL	69,020,529	1.29	Indonesia			
108,835,400	Land & Houses PCL	38,139,183	0.71	4,839	PT Aplikasi Karya Anak Bangsa**	18,377,699	0.34
2,539,400	Land & Houses PCL NVDR	889,882	0.02	Total Common / Preferred Stocks (Shares)			
3,712,500	PTT PCL	67,177,420	1.26			39,763,104	0.74
		175,227,014	3.28	Total Other Transferable Securities			
United States						39,763,104	0.74
509,236	Cognizant Technology Solutions Corp	42,526,298	0.80	Total Portfolio			
Total Common / Preferred Stocks (Shares), Warrants & P Notes						5,323,090,557	99.61
		5,139,301,607	96.17	Other Net Assets			
						20,807,884	0.39
				Total Net Assets (USD)			
						5,343,898,441	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation (depreciation) USD
AUD Hedged Share Class						
AUD	11,591,589	USD	9,043,073	BNY Mellon	14/3/2018	(3,151)
USD	336,222	AUD	430,395	BNY Mellon	14/3/2018	570
Net unrealised depreciation						(2,581)
CHF Hedged Share Class						
CHF	5,345,468	USD	5,708,856	BNY Mellon	14/3/2018	(40,714)
USD	173,810	CHF	162,665	BNY Mellon	14/3/2018	1,326
Net unrealised depreciation						(39,388)
EUR Hedged Share Class						
EUR	51,489,831	USD	63,183,360	BNY Mellon	14/3/2018	(259,095)
USD	2,085,637	EUR	1,697,248	BNY Mellon	14/3/2018	11,475
Net unrealised depreciation						(247,620)
PLN Hedged Share Class						
PLN	97,186,878	USD	28,459,603	BNY Mellon	14/3/2018	(47,121)
USD	863,982	PLN	2,948,437	BNY Mellon	14/3/2018	2,010
Net unrealised depreciation						(45,111)
SGD Hedged Share Class						
SGD	101,266,899	USD	76,147,691	BNY Mellon	14/3/2018	368,216
USD	2,634,373	SGD	3,495,603	BNY Mellon	14/3/2018	(6,860)
Net unrealised appreciation						361,356
Total net unrealised appreciation						26,656

Sector Breakdown as at 28 February 2018

	% of Net Assets
Information Technology	26.80
Financials	25.19
Industrials	10.92
Materials	9.17
Consumer Discretionary	7.73
Energy	6.77
Real Estate	5.09
Investment Funds	2.70
Utilities	2.20
Telecommunication Services	2.02
Consumer Staples	1.02
Other Net Assets	0.39
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Growth Leaders Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland			Indonesia			
342,289	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund [*]	342,289	0.01	235,670,900	Bank Mandiri Persero Tbk PT	142,275,044	3.34
				287,702,197	Cikarang Listrindo Tbk PT	24,064,990	0.56
						166,340,034	3.90
Total Funds		342,289	0.01	Malaysia			
COMMON STOCKS (SHARES), WARRANTS & P NOTES				15,626,000	Malaysia Airports Holdings Bhd	34,706,459	0.82
	Bermuda			6,369,700	Malaysia Airports Holdings Bhd (Wts 15/2/2019)	14,147,664	0.33
30,900,000	Giordano International Ltd	15,199,389	0.36			48,854,123	1.15
	Cayman Islands			Philippines			
3,809,750	Airtac International Group	69,812,698	1.63	24,438,452	Metropolitan Bank & Trust Co	45,915,946	1.08
537,448	Baidu Inc ADR	135,700,246	3.18	South Korea			
34,611,333	China Resources Land Ltd*	123,596,753	2.90	800,864	Doosan Bobcat Inc	25,144,865	0.59
4,168,654	Melco Resorts & Entertainment Ltd ADR	115,138,224	2.70	820,232	Korea Aerospace Industries Ltd	38,099,241	0.89
523,874	NetEase Inc ADR*	155,847,276	3.65	485,033	Kumho Petrochemical Co Ltd	40,579,913	0.95
7,178,100	Tencent Holdings Ltd*	396,370,379	9.29	204,277	Lotte Chemical Corp	86,585,224	2.03
27,532,000	Wynn Macau Ltd	96,733,606	2.27	620,864	POSCO	207,260,437	4.86
		1,093,199,182	25.62	62,458	Samsung Electronics Co Ltd	135,713,056	3.18
	China			5,957,832	Samsung Engineering Co Ltd	88,302,890	2.07
77,431,787	Angang Steel Co Ltd	88,705,469	2.08			621,685,626	14.57
261,724,000	China Construction Bank Corp 'H'*	272,526,088	6.39	Taiwan			
12,171,600	China Pacific Insurance Group Co Ltd 'H'	59,870,837	1.40	31,531,000	CTCI Corp	48,599,793	1.14
115,220,000	Chongqing Rural Commercial Bank Co Ltd 'H'	93,625,017	2.20	5,489,000	Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd)	36,097,618	0.84
76,486,403	Deutsche Bank AG (P Note 22/5/2018 - Guangshen Railway Co Ltd)	57,256,115	1.34	14,280,000	MediaTek Inc	147,224,085	3.45
8,544,989	Deutsche Bank AG London (P Note 15/5/2025 - Han's Laser Technology Industry Group Co Ltd)	76,813,136	1.80	6,787,000	Merry Electronics Co Ltd	44,633,736	1.05
8,827,132	Guangshen Railway Co Ltd 'A'	6,611,364	0.16			276,555,232	6.48
69,276,049	Guangshen Railway Co Ltd 'H'	45,759,427	1.07	Thailand			
237,026	Han's Laser Technology Industry Group Co Ltd	2,131,837	0.05	15,933,200	Kasikornbank PCL	117,760,466	2.76
7,860,920	Jiangsu Hengli Hydraulic Co Ltd (Wts 18/5/2027)	39,354,258	0.92	252,400	Kasikornbank PCL (Wts 10/3/2025)	1,865,461	0.04
15,909,300	New China Life Insurance Co Ltd 'H'	95,228,642	2.23	24,890,900	PTT Exploration & Production PCL	91,586,425	2.15
199,878,000	PetroChina Co Ltd 'H'	141,220,275	3.31			211,212,352	4.95
		979,102,465	22.95	United States			
	Hong Kong			778,331	Cognizant Technology Solutions Corp	64,998,422	1.52
66,150,000	China Unicom Hong Kong Ltd*	85,698,797	2.01	Total Common Stocks (Shares), Warrants & P Notes		4,155,315,695	97.39
46,931,610	New World Development Co Ltd*	71,474,090	1.67	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,155,657,984	97.40
		157,172,887	3.68	Other Transferable Securities			
	India			COMMON / PREFERRED STOCKS (SHARES)			
1,396,190	Bharat Financial Inclusion Ltd	21,990,981	0.52	China			
2,664,599	Bharat Petroleum Corp Ltd	17,569,362	0.41	97,382	Xiaoju Kuaizhu Inc (Pref)**	4,959,665	0.12
1,206,065	Hero MotoCorp Ltd	66,586,368	1.56	179,553	Xiaoju Kuaizhu Inc**	9,144,634	0.21
4,687,339	IndusInd Bank Ltd	120,931,623	2.83			14,104,299	0.33
3,548,497	Larsen & Toubro Ltd	71,799,212	1.68	Total Common / Preferred Stocks (Shares)		14,104,299	0.33
9,080,522	Mahindra & Mahindra Financial Services Ltd	60,305,639	1.41	Total Other Transferable Securities		14,104,299	0.33
24,800,600	NTPC Ltd	62,147,802	1.46	Total Portfolio		4,169,762,283	97.73
4,804,872	UPL Ltd	53,749,050	1.26	Other Net Assets		96,933,272	2.27
		475,080,037	11.13	Total Net Assets (USD)		4,266,695,555	100.00

^{*} Investment in connected party fund, see further information in Note 11.

^{*} All or a portion of this security represents a security on loan.

^{**} Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Growth Leaders Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	32,119,354	USD	25,030,798	BNY Mellon	14/3/2018	18,095
USD	848,245	AUD	1,086,891	BNY Mellon	14/3/2018	612
Net unrealised appreciation						18,707
CHF Hedged Share Class						
CHF	25,359,800	USD	27,082,339	BNY Mellon	14/3/2018	(191,723)
USD	1,077,399	CHF	1,007,665	BNY Mellon	14/3/2018	8,906
Net unrealised depreciation						(182,817)
EUR Hedged Share Class						
EUR	111,279,351	USD	136,583,742	BNY Mellon	14/3/2018	(592,365)
USD	6,514,427	EUR	5,298,629	BNY Mellon	14/3/2018	39,110
Net unrealised depreciation						(553,255)
SGD Hedged Share Class						
SGD	88,679,489	USD	66,727,418	BNY Mellon	14/3/2018	277,619
USD	2,160,441	SGD	2,865,875	BNY Mellon	14/3/2018	(4,976)
Net unrealised appreciation						272,643
Total net unrealised depreciation						(444,722)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	25.54
Information Technology	25.44
Industrials	13.99
Materials	11.18
Consumer Discretionary	6.89
Energy	5.87
Real Estate	4.57
Telecommunication Services	2.22
Utilities	2.02
Investment Funds	0.01
Other Net Assets	2.27
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian High Yield Bond Fund⁽¹⁾

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
BONDS							
	Australia						
USD 405,000	Barmingo Finance Pty Ltd 6.625% 15/5/2022	400,950	1.98	USD 360,000	Modern Land China Co Ltd 6.875% 20/10/2019	359,550	1.78
	Bahrain			USD 300,000	Pearl Holding III Ltd 9.5% 11/12/2022	299,250	1.48
USD 200,000	Oil and Gas Holding Co BSCC/The 7.5% 25/10/2027	202,500	1.00	HKD 2,000,000	Powerlong Real Estate Holdings Ltd 11/2/2019 (Zero Coupon)	251,720	1.24
	Bermuda			USD 210,000	Powerlong Real Estate Holdings Ltd 4.875% 15/9/2021	200,867	0.99
USD 295,000	GCL New Energy Holdings Ltd 7.1% 30/1/2021	296,106	1.46	USD 200,000	Redco Group 6.375% 27/2/2019	201,200	0.99
	British Virgin Islands			USD 300,000	Ronshine China Holdings Ltd 6.95% 8/12/2019	295,209	1.46
USD 300,000	Charming Light Investments Ltd 4.375% 21/12/2027	288,107	1.42	USD 200,000	Sunac China Holdings Ltd 6.875% 8/8/2020	202,538	1.00
USD 300,000	Hong Seng Ltd 8.5% 20/11/2018	301,483	1.49	USD 380,000	Times China Holdings Ltd 6.6% 2/3/2023	371,925	1.84
USD 300,000	Jiangsu Nantong Sanjian International Co Ltd 7.8% 26/10/2020	302,719	1.50	USD 200,000	Wynn Macau Ltd 5.5% 1/10/2027	197,500	0.98
USD 400,000	Knight Castle Investments Ltd 7.99% 23/1/2021	392,000	1.94	USD 375,000	Xinyuan Real Estate Co Ltd 7.75% 28/2/2021	358,939	1.77
USD 300,000	New Lion Bridge Co Ltd 9.75% 10/10/2020	302,303	1.49			8,214,343	40.59
USD 300,000	Oceanwide Holdings International 2015 Co Ltd 9.625% 11/8/2020	303,750	1.50		China		
USD 410,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	381,300	1.89	USD 300,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	297,750	1.47
USD 400,000	Rock International Investment Inc 6.625% 27/3/2020	373,690	1.85	USD 410,000	Huachen Energy Co Ltd 6.625% 18/5/2020	388,475	1.92
USD 200,000	Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon)	206,360	1.02			686,225	3.39
USD 200,000	Yingde Gases Investment Ltd 6.25% 19/1/2023	201,138	0.99		Hong Kong		
		3,052,850	15.09	USD 200,000	Bagan Capital Ltd 23/9/2021 (Zero Coupon)	200,176	0.99
	Cayman Islands				Indonesia		
USD 200,000	21Vianet Group Inc 7% 17/8/2020	202,410	1.00	USD 375,000	ABM Investama Tbk PT 7.125% 1/8/2022	386,719	1.91
USD 300,000	Anton Oilfield Services Group/Hong Kong 9.75% 5/12/2020	315,759	1.56	USD 200,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 1/3/2023	199,734	0.99
HKD 3,000,000	China Evergrande Group 4.25% 14/2/2023	363,821	1.80	IDR 2,000,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	145,470	0.72
USD 575,000	China Evergrande Group 8.75% 28/6/2025	580,031	2.87			731,923	3.62
USD 400,000	China Huiyuan Juice Group Ltd 6.5% 16/8/2020	397,052	1.96		Macau		
USD 380,000	China SCE Property Holdings Ltd 5.875% 10/3/2022	365,275	1.81	USD 200,000	Luso International Banking Ltd FRN 28/12/2027	199,875	0.99
HKD 3,000,000	CIFI Holdings Group Co Ltd 12/2/2019 (Zero Coupon)	377,667	1.87		Maldives		
USD 200,000	Fantasia Holdings Group Co Ltd 7.25% 13/2/2019	200,750	0.99	USD 400,000	Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022	380,786	1.88
USD 200,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	197,250	0.97		Mauritius		
HKD 2,700,000	Future Land Development Holdings Ltd 2.25% 10/2/2019	344,964	1.70	USD 200,000	HT Global IT Solutions Holdings Ltd 7% 14/7/2021	209,302	1.03
USD 200,000	FWD Ltd FRN 1/2/2023 (Perpetual)	200,134	0.99	USD 300,000	Lodha Developers International Ltd 12% 13/3/2020	319,875	1.58
USD 200,000	Global A&T Electronics Ltd 8.5% 12/1/2023	203,009	1.00			529,177	2.61
USD 400,000	Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021	399,134	1.97		Mongolia		
USD 350,000	Guorui Properties Ltd 7% 21/3/2020	337,365	1.67	USD 200,000	Energy Resources LLC FRN 30/9/2022	209,506	1.04
USD 400,000	Hilong Holding Ltd 7.25% 22/6/2020	405,524	2.00		Netherlands		
USD 200,000	Jiayuan International Group Ltd 8.25% 14/11/2018	202,000	1.00	USD 375,000	Jababeka International BV 6.5% 5/10/2023	367,980	1.82
USD 400,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	383,500	1.90	USD 600,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)	594,750	2.94
						962,730	4.76

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian High Yield Bond Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Pakistan				Thailand			
USD 200,000	Pakistan Government International Bond 6.875% 5/12/2027	197,723	0.98	USD 200,000	Singha Estate PCL 2% 20/7/2022	205,224	1.01
Singapore				United Kingdom			
USD 200,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028	192,500	0.95	USD 360,000	Vedanta Resources Plc 7.125% 31/5/2023	382,868	1.89
USD 450,000	Eterna Capital Pte Ltd 8% 11/12/2022	454,014	2.24	Total Bonds		19,113,405	94.45
USD 250,000	Geo Coal International Pte Ltd 8% 4/10/2022	249,688	1.24	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		19,113,405	94.45
USD 200,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	196,750	0.97	Total Portfolio		19,113,405	94.45
USD 375,000	Medco Straits Services Pte Ltd 8.5% 17/8/2022	402,667	1.99	Other Net Assets		1,122,717	5.55
USD 360,000	SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023	362,624	1.79	Total Net Assets (USD)		20,236,122	100.00
		1,858,243	9.18				
South Korea							
USD 400,000	Woori Bank FRN 16/5/2022 (Perpetual)	402,200	1.99				

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian High Yield Bond Fund⁽¹⁾ continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
CDS	USD 16,494	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	27	(106)
CDS	USD 16,494	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	27	(106)
CDS	USD 16,494	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	39	(105)
CDS	USD 16,494	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	44	(105)
CDS	USD 44,255	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	116	(283)
Total					253	(705)

CDS: Credit Default Swaps

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,369,639	HKD	10,700,000	Barclays	14/3/2018	2,064
TWD	5,913,869	USD	200,314	RBS Plc	15/3/2018	2,142
USD	146,988	IDR	1,998,300,000	Morgan Stanley	15/3/2018	1,897
USD	200,148	TWD	5,891,549	RBS Plc	15/3/2018	(1,544)
Net unrealised appreciation						4,559

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	France						
5,211	Lyxor iBoxx \$ Liquid Emerging Markets Sovereigns UCITS - ETF	520,892	0.58	716,000	Chongqing Rural Commercial Bank Co Ltd 'H'	581,804	0.65
	Luxembourg			405,551	Deutsche Bank AG (P Note 22/5/2018 - Guangshen Railway Co Ltd)	303,587	0.34
208,410	BlackRock Global Funds - India Fund [∞]	2,713,502	3.04	49,979	Deutsche Bank AG London (P Note 15/5/2025 - Han's Laser Technology Industry Group Co Ltd)	449,274	0.50
	United Kingdom			93,493	Guangshen Railway Co Ltd 'A'	70,025	0.08
184,628	Woodford Patient Capital Trust Plc	193,416	0.22	498,000	Guangshen Railway Co Ltd 'H'	328,948	0.37
Total Funds		3,427,810	3.84	37,600	Jiangsu Hengli Hydraulic Co Ltd (Wts 18/5/2027)	188,237	0.21
	COMMON / PREFERRED STOCKS (SHARES), WARRANTS & P NOTES			3,200	Legend Holdings Corp 'H'	10,957	0.01
	Bermuda			97,400	New China Life Insurance Co Ltd 'H'	583,009	0.65
208,000	Giordano International Ltd	102,313	0.12	355,000	People's Insurance Co Group of China Ltd/The 'H'	191,856	0.21
37,000	Haier Electronics Group Co Ltd	126,927	0.14	1,042,000	PetroChina Co Ltd 'H'	736,207	0.82
1,500	Johnson Electric Holdings Ltd	5,950	0.01	9,000	Ping An Insurance Group Co of China Ltd 'H'	95,957	0.11
11,000	Yue Yuen Industrial Holdings Ltd	47,081	0.05	8,000	Weichai Power Co Ltd 'H'	9,015	0.01
		282,271	0.32	112,000	Zhejiang Expressway Co Ltd 'H'	122,346	0.14
	Cayman Islands			2,800	ZTE Corp 'H'	9,874	0.01
18,429	Airtac International Group	337,707	0.38			6,647,361	7.45
3,423	Alibaba Group Holding Ltd ADR	640,272	0.72		Hong Kong		
19,000	ANTA Sports Products Ltd	94,187	0.11	63,200	AIA Group Ltd	529,294	0.59
2,703	Baidu Inc ADR	682,481	0.76	274,000	China Unicom Hong Kong Ltd	354,973	0.40
74,000	Chailease Holding Co Ltd	248,901	0.28	268,000	CNOOC Ltd	390,343	0.44
23,000	China Aoyuan Property Group Ltd	18,601	0.02	66,000	Galaxy Entertainment Group Ltd	577,619	0.65
180,000	China Resources Land Ltd	642,778	0.72	116,000	Hang Lung Properties Ltd	277,145	0.31
2,500	CK Hutchison Holdings Ltd	31,302	0.03	8,800	Hong Kong Exchanges & Clearing Ltd	319,307	0.36
89,000	Country Garden Holdings Co Ltd	160,103	0.18	246,649	New World Development Co Ltd	375,632	0.42
54,000	Geely Automobile Holdings Ltd	176,275	0.20	183,000	Shanghai Industrial Holdings Ltd	513,207	0.57
37,000	Haitian International Holdings Ltd	113,218	0.13	157,000	Sino-Ocean Group Holding Ltd	111,928	0.12
1,000	Kingboard Chemical Holdings Ltd	5,079	0.01	60,000	Sinotruk Hong Kong Ltd	76,351	0.09
612,000	Lonking Holdings Ltd*	255,686	0.29	25,200	Swire Properties Ltd	86,125	0.10
15,649	Melco Resorts & Entertainment Ltd ADR	432,225	0.48	9,000	Techtronic Industries Co Ltd	56,459	0.06
3,381	NetEase Inc ADR*	1,005,814	1.13			3,668,383	4.11
64,800	Sands China Ltd	365,521	0.41		India		
98,500	Shimao Property Holdings Ltd	245,654	0.27	4,456	HDFC Bank Ltd ADR	439,005	0.49
48,000	SSY Group Ltd	36,428	0.04		Indonesia		
67,800	Tencent Holdings Ltd	3,743,875	4.19	215,300	Adaro Energy Tbk PT	36,801	0.04
26,000	Tingyi Cayman Islands Holding Corp	54,611	0.06	28,600	Bank Central Asia Tbk PT	48,209	0.06
135,600	Wynn Macau Ltd	476,430	0.53	1,514,100	Bank Mandiri Persero Tbk PT	914,066	1.02
		9,767,148	10.94	1,724,271	Cikarang Litrindo Tbk PT	144,227	0.16
	China			17,200	Gudang Garam Tbk PT	99,771	0.11
622,000	Agricultural Bank of China Ltd 'H'	345,690	0.39	54,200	United Tractors Tbk PT	140,344	0.16
174,000	Bank of China Ltd 'H'	94,926	0.11			1,383,418	1.55
2,500	BYD Co Ltd 'H'	23,141	0.03		Ireland		
5,000	China Communications Construction Co Ltd 'H'	5,596	0.01	396	Accenture Plc 'A'	64,936	0.07
428,000	China Communications Services Corp Ltd 'H'	254,822	0.29		Isle of Man		
1,701,000	China Construction Bank Corp 'H'	1,771,205	1.98	71,600	Genting Singapore Plc	62,745	0.07
33,000	China Life Insurance Co Ltd 'H'	98,027	0.11		Jersey		
27,200	China Pacific Insurance Group Co Ltd 'H'	133,794	0.15	12,316	WNS Holdings Ltd ADR	559,393	0.63
40,000	China Petroleum & Chemical Corp 'H'	32,196	0.04		Malaysia		
398,000	China Telecom Corp Ltd 'H'	175,432	0.20	10,300	AirAsia Bhd	11,518	0.01
7,000	China Vanke Co Ltd 'H'	31,436	0.03	69,300	Malayan Banking Bhd	185,058	0.21
				83,200	Malaysia Airports Holdings Bhd	184,793	0.21
				20,400	Malaysia Airports Holdings Bhd (Wts 15/2/2019)	45,310	0.05

[∞] Cross umbrella holding and investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
6,000	Petronas Dagangan Bhd	39,520	0.05	130,200	PTT Exploration & Production PCL	479,073	0.54
6,000	Press Metal Aluminium Holdings Bhd	8,884	0.01	4,000	PTT PCL	72,380	0.08
2,100	Public Bank Bhd	12,331	0.01	2,100	Siam Commercial Bank PCL/The	9,968	0.01
900	Top Glove Corp Bhd	2,231	0.00			1,324,754	1.48
		489,645	0.55				
	Netherlands				United States		
586	LyondellBasell Industries NV	64,448	0.07	244	3M Co	58,950	0.07
	Philippines			557	Abbott Laboratories	33,893	0.04
8,110	Ayala Corp	164,598	0.18	4,234	Advanced Micro Devices Inc	52,565	0.06
119,500	Ayala Land Inc	94,306	0.11	1,617	AES Corp/VA	18,005	0.02
139,160	Metropolitan Bank & Trust Co	261,460	0.29	570	Agilent Technologies Inc	39,638	0.04
		520,364	0.58	121	Albemarle Corp	12,671	0.01
	Singapore			685	Altria Group Inc	44,052	0.05
94,900	CapitalLand Ltd	260,246	0.29	1,013	American Airlines Group Inc	55,148	0.06
6,900	DBS Group Holdings Ltd	149,603	0.17	450	Amgen Inc	83,781	0.09
300	Jardine Cycle & Carriage Ltd	8,424	0.01	1,043	AO Smith Corp	68,410	0.08
12,200	Oversea-Chinese Banking Corp Ltd	120,369	0.14	446	Archer-Daniels-Midland Co	18,839	0.02
5,000	Singapore Airlines Ltd	41,890	0.05	431	Baxter International Inc	29,847	0.03
3,100	United Overseas Bank Ltd	65,316	0.07	946	Best Buy Co Inc	68,386	0.08
19,000	Venture Corp Ltd*	395,588	0.44	266	Boeing Co/The	98,736	0.11
		1,041,436	1.17	477	BorgWarner Inc	23,645	0.03
	South Korea			1,061	Boston Scientific Corp	29,475	0.03
4,853	Doosan Bobcat Inc	152,371	0.17	977	Brown-Forman Corp	69,045	0.08
4,656	Industrial Bank of Korea	73,953	0.08	569	Cboe Global Markets Inc	63,500	0.07
2,580	KB Financial Group Inc	152,479	0.17	778	CBS Corp 'B'	41,779	0.05
4,438	Korea Aerospace Industries Ltd	206,142	0.23	426	Centene Corp	43,588	0.05
2,700	Kumho Petrochemical Co Ltd	225,893	0.25	915	Cisco Systems Inc	41,715	0.05
2,256	LG Corp	179,580	0.20	1,341	Cognizant Technology Solutions Corp	111,987	0.12
564	LG Electronics Inc	52,030	0.06	919	Corning Inc	27,115	0.03
4,708	LG Uplus Corp	54,562	0.06	309	Cummins Inc	52,688	0.06
950	Lotte Chemical Corp	402,669	0.45	390	Danaher Corp	39,039	0.04
5,314	POSCO	1,773,950	1.99	732	DaVita Inc	53,502	0.06
122	Samsung Electronics Co Ltd (Pref)	224,758	0.25	427	Eastman Chemical Co	43,785	0.05
799	Samsung Electronics Co Ltd	1,736,122	1.95	426	Edwards Lifesciences Corp	57,893	0.06
29,505	Samsung Engineering Co Ltd	437,303	0.49	602	Eli Lilly & Co	47,456	0.05
1,397	Shinhan Financial Group Co Ltd	61,149	0.07	354	Equifax Inc	40,717	0.05
3,756	SK Hynix Inc	266,378	0.30	322	Facebook Inc 'A'	58,813	0.07
609	SK Telecom Co Ltd	134,971	0.15	248	FedEx Corp	61,995	0.07
1	Young Poong Corp	932	0.00	1,290	FLIR Systems Inc	63,494	0.07
		6,135,242	6.87	1,036	Fluor Corp	59,539	0.07
	Taiwan			621	Franklin Resources Inc	24,492	0.03
110,000	Cathay Financial Holding Co Ltd	205,340	0.23	1,925	Gap Inc/The	61,504	0.07
199,000	CTCI Corp	306,725	0.34	298	Gilead Sciences Inc	23,938	0.03
140,000	Formosa Chemicals & Fibre Corp	520,286	0.58	130	Goldman Sachs Group Inc/The	34,954	0.04
11,000	Formosa Plastics Corp	38,996	0.04	1,414	Goodyear Tire & Rubber Co/The	41,784	0.05
2,000	Hiwin Technologies Corp	25,689	0.03	1,805	H&R Block Inc	46,767	0.05
75,000	MediaTek Inc	773,236	0.87	504	Hanesbrands Inc	10,075	0.01
41,000	Merry Electronics Co Ltd	269,630	0.30	471	Harris Corp	75,205	0.08
151,000	Nan Ya Plastics Corp	416,866	0.47	448	Hershey Co/The	44,316	0.05
85,000	Shin Kong Financial Holding Co Ltd	35,082	0.04	247	Hess Corp	11,671	0.01
70,000	Taiwan Semiconductor Manufacturing Co Ltd	589,817	0.66	712	Hewlett Packard Enterprise Co	13,503	0.01
148,000	Uni-President Enterprises Corp	349,780	0.39	1,083	HP Inc	25,721	0.03
961,000	Yuanta Financial Holding Co Ltd	432,846	0.49	234	Huntington Ingalls Industries Inc	61,968	0.07
		3,964,293	4.44	181	International Business Machines Corp	28,565	0.03
	Thailand			379	Intuit Inc	65,029	0.07
30,200	Airports of Thailand PCL	68,068	0.07	408	Mastercard Inc	72,950	0.08
7,100	CP ALL PCL	18,999	0.02	609	Mattel Inc	9,741	0.01
91,500	Kasikornbank PCL	676,266	0.76	1,270	Merck & Co Inc	69,456	0.08
				414	Monsanto Co	51,208	0.06
				573	Motorola Solutions Inc	61,592	0.07
				351	Murphy Oil Corp	9,059	0.01
				443	National Oilwell Varco Inc	16,267	0.02
				436	NetApp Inc	26,583	0.03
				2,232	News Corp	36,515	0.04
				195	Northrop Grumman Corp	69,545	0.08
				897	Occidental Petroleum Corp	60,305	0.07
				1,182	Pfizer Inc	43,829	0.05

* All or a portion of this security represents a security on loan.

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
431	Philip Morris International Inc	45,320	0.05		Cayman Islands		
240	Praxair Inc	37,018	0.04	USD 200,000	Anton Oilfield Services Group/ Hong Kong 9.75% 5/12/2020	210,506	0.24
155	PVH Corp	22,903	0.03	USD 200,000	Azure Orbit IV International Finance Ltd 3.75% 25/1/2023	197,886	0.22
795	QUALCOMM Inc	52,828	0.06	USD 400,000	CFLD Cayman Investment Ltd 6.5% 21/12/2020	405,500	0.45
143	Ralph Lauren Corp 'A'	15,488	0.02	USD 505,000	China Evergrande Group 7.5% 28/6/2023	499,319	0.56
301	Raytheon Co	66,395	0.07	USD 200,000	China Evergrande Group 8.75% 28/6/2025	201,750	0.23
349	S&P Global Inc	68,177	0.08	USD 200,000	China SCE Property Holdings Ltd 5.875% 10/3/2022	192,250	0.22
491	Teradata Corp	18,182	0.02	USD 200,000	Emirates Reit Sukuk Ltd 5.125% 12/12/2022	199,625	0.22
824	Total System Services Inc	73,616	0.08	USD 200,000	Formosa Group Cayman Ltd 3.375% 22/4/2025	192,925	0.22
1,038	TripAdvisor Inc	41,489	0.05	USD 200,000	FWD Ltd FRN 1/2/2023 (Perpetual)	200,134	0.22
459	United Parcel Service Inc 'B'	48,723	0.05	USD 200,000	Goodman HK Finance 4.375% 19/6/2024	204,302	0.23
499	Varian Medical Systems Inc	60,978	0.07	USD 200,000	Jiayuan International Group Ltd 8.25% 14/11/2018	202,000	0.23
500	VeriSign Inc	59,110	0.07	USD 200,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	191,750	0.21
416	Vertex Pharmaceuticals Inc	69,206	0.08	USD 200,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	198,750	0.22
1,432	Viacom Inc 'B'	47,614	0.05	USD 200,000	Melco Resorts Finance Ltd 4.875% 6/6/2025	195,866	0.22
164	Western Digital Corp	14,470	0.02	USD 200,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual)	197,000	0.22
1,272	Western Union Co/The	25,440	0.03	USD 200,000	Pearl Holding III Ltd 9.5% 11/12/2022	199,500	0.22
1,482	Weyerhaeuser Co (Reit)	52,463	0.06	USD 200,000	Redco Group 6.375% 27/2/2019	201,200	0.23
119	Whirlpool Corp	19,631	0.02	USD 200,000	Times China Holdings Ltd 6.25% 17/1/2021	199,397	0.22
446	Xerox Corp	13,447	0.01	USD 400,000	Times China Holdings Ltd 6.6% 2/3/2023	391,500	0.44
698	Yum! Brands Inc	57,013	0.06	USD 200,000	Yankuang Group Cayman Ltd 4.75% 30/11/2020	198,290	0.22
		3,719,744	4.17			4,679,450	5.24
Total Common / Preferred Stocks (Shares), Warrants & P Notes							
		40,134,586	44.96		China		
				USD 200,000	China Construction Bank Corp 4.65% 29/12/2049	200,059	0.22
BONDS				CNH 1,000,000	China Government Bond 3.6% 27/6/2028	148,512	0.17
	Australia			CNY 500,000	China Government Bond 4% 22/5/2024	78,369	0.09
USD 400,000	Santos Finance Ltd 4.125% 14/9/2027	385,617	0.43	USD 200,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	198,500	0.22
				USD 200,000	Union Life Insurance Co Ltd 3% 19/9/2021	189,513	0.21
	Bahrain					814,953	0.91
USD 400,000	Bahrain Government International Bond 6.75% 20/9/2029	382,250	0.43		Hong Kong		
				USD 200,000	CNAC HK Synbridge Co Ltd 5% 5/5/2020	204,250	0.23
	British Virgin Islands			USD 200,000	Far East Horizon Ltd 4.375% 27/2/2023	199,552	0.22
USD 400,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	389,000	0.44	USD 200,000	HeSteel Hong Kong Co Ltd 4.25% 7/4/2020	199,711	0.22
USD 485,000	China Cinda Finance 2017 I Ltd 4.75% 8/2/2028	480,895	0.54	HKD 900,000	Hong Kong Government Bond 0.97% 20/6/2022	111,687	0.13
USD 200,000	Guojing Capital BVI Ltd 3.95% 11/12/2022	193,592	0.22	HKD 2,050,000	Hong Kong Government Bond 2.53% 22/6/2020	269,144	0.30
USD 200,000	King Power Capital Ltd 5.625% 3/11/2024	217,330	0.24				
USD 200,000	Leader Goal International Ltd FRN 19/1/2023 (Perpetual)	199,500	0.22				
USD 200,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	186,000	0.21				
USD 200,000	Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021	200,722	0.23				
USD 200,000	SmarTone Finance Ltd 3.875% 8/4/2023	198,219	0.22				
USD 200,000	Tsinghua Unic Ltd 5.375% 31/1/2023	198,500	0.22				
		2,263,758	2.54				
	Canada						
USD 200,000	Nexen Energy ULC 6.4% 15/5/2037	248,003	0.28				
USD 32,000	Nexen Energy ULC 7.4% 1/5/2028	40,253	0.04				
		288,256	0.32				

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Hongkong Xiangyu Investment Co Ltd 4.5% 30/1/2023	196,371	0.22	USD 200,000	Macau Luso International Banking Ltd FRN 28/12/2027	199,875	0.22
USD 200,000	Shanghai Commercial Bank Ltd FRN 29/11/2027	195,195	0.22		Malaysia		
USD 200,000	Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual)	194,125	0.22	MYR 3,930,000	Malaysia Government Bond 3.844% 15/4/2033	936,397	1.05
USD 200,000	Wing Lung Bank Ltd FRN 22/11/2027	194,630	0.22	MYR 450,000	Malaysia Government Bond 3.899% 16/11/2027	113,734	0.13
		1,764,665	1.98	MYR 610,000	Malaysia Government Bond 3.955% 15/9/2025	155,107	0.17
	India			MYR 2,300,000	Malaysia Government Bond 4.059% 30/9/2024	591,291	0.66
USD 200,000	Adani Transmission Ltd 4% 3/8/2026	190,579	0.22	MYR 430,000	Malaysia Government Bond 4.736% 15/3/2046	108,517	0.12
INR 17,800,000	Indiabulls Housing Finance Ltd 8.567% 15/10/2019	275,308	0.31	MYR 50,000	Malaysia Government Bond 4.935% 30/9/2043	12,989	0.02
INR 40,000,000	NTPC Ltd 7.375% 10/8/2021	618,037	0.69	MYR 668,000	Malaysia Government Investment Issue 3.948% 14/4/2022	170,998	0.19
USD 200,000	Power Finance Corp Ltd 3.75% 6/12/2027	189,109	0.21	MYR 501,000	Malaysia Government Investment Issue 4.07% 30/9/2026	126,240	0.14
USD 200,000	Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023	197,212	0.22	MYR 450,000	Malaysia Government Investment Issue 4.258% 26/7/2027	115,262	0.13
		1,470,245	1.65	MYR 1,053,000	Rantau Abang Capital Bhd 4.3% 3/12/2020	269,837	0.30
	Indonesia					2,600,372	2.91
USD 200,000	Indonesia Government International Bond 4.35% 8/1/2027	203,048	0.23		Maldives		
USD 200,000	Indonesia Government International Bond 5.25% 8/1/2047	211,814	0.24	USD 200,000	Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022	190,393	0.21
IDR 5,300,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	372,968	0.42		Mauritius		
IDR 5,343,000,000	Indonesia Treasury Bond 7% 15/5/2027	395,425	0.44	USD 200,000	Greenko Investment Co 4.875% 16/8/2023	193,000	0.22
IDR 2,200,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	163,618	0.18	USD 200,000	Lodha Developers International Ltd 12% 13/3/2020	213,250	0.24
IDR 1,352,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	106,205	0.12			406,250	0.46
IDR 2,570,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	204,781	0.23		Mongolia		
IDR 600,000,000	Indonesia Treasury Bond 8.75% 15/2/2044	50,024	0.06	CNH 2,410,000	Mongolia Government International Bond 7.5% 30/6/2018	382,815	0.43
IDR 1,200,000,000	Indonesia Treasury Bond 9% 15/3/2029	100,047	0.11		Netherlands		
IDR 2,000,000,000	Jasa Marga Persero Tbk PT 7.5% 11/12/2020	146,474	0.16	USD 200,000	Jababeka International BV 6.5% 5/10/2023	196,256	0.22
USD 200,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 1/3/2023	199,734	0.22	USD 200,000	Minejesa Capital BV 4.625% 10/8/2030	195,933	0.22
USD 200,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/5/2025	202,497	0.23	USD 200,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)	198,250	0.22
USD 200,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 1/3/2028	200,400	0.23			590,439	0.66
IDR 5,420,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	394,225	0.44		Pakistan		
IDR 2,580,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	188,078	0.21	USD 200,000	Pakistan Government International Bond 6.875% 5/12/2027	197,723	0.22
		3,139,338	3.52	USD 200,000	Second Pakistan International Sukuk Co Ltd/The 6.75% 3/12/2019	205,587	0.23
	International					403,310	0.45
INR 7,000,000	International Finance Corp 6.3% 25/11/2024	106,671	0.12		Philippines		
INR 6,200,000	International Finance Corp 8.25% 10/6/2021	100,248	0.11	PHP 4,660,000	Philippine Government Bond 3.5% 20/3/2021	86,332	0.10
		206,919	0.23	PHP 900,000	Philippine Government Bond 3.625% 21/3/2033	13,078	0.02
	Isle of Man			PHP 3,000,000	Philippine Government Bond 4.625% 9/9/2040	45,505	0.05
USD 200,000	Gohl Capital Ltd 4.25% 24/1/2027	197,978	0.22				
	Luxembourg						
USD 180,000	SG Issuer SA 14/8/2019 (Zero Coupon)	146,880	0.16				

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
PHP 2,500,000	Philippine Government Bond 8.125% 16/12/2035	56,980	0.06	KRW 110,500,000	Korea Treasury Bond 3.125% 10/3/2019	103,356	0.12
PHP 10,000,000	Philippine Government International Bond 6.25% 14/1/2036	215,822	0.24	KRW 55,460,000	Korea Treasury Bond 3.375% 10/9/2023	53,276	0.06
USD 200,000	Philippine Government International Bond 9.5% 2/2/2030	301,265	0.34	KRW 111,170,000	Korea Treasury Bond 3.5% 10/3/2024	107,618	0.12
		718,982	0.81	KRW 126,500,000	Korea Treasury Bond 3.75% 10/12/2033	132,017	0.15
	Saudi Arabia			KRW 211,000,000	Korea Treasury Bond 4% 10/12/2031	222,992	0.25
USD 200,000	Saudi Government International Bond 2.875% 4/3/2023	193,750	0.22	KRW 178,570,000	Korea Treasury Bond 4.25% 10/6/2021	174,562	0.20
	Singapore			KRW 83,200,000	Korea Treasury Bond 5.5% 10/3/2028	95,350	0.11
USD 200,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028	192,500	0.21	KRW 123,000,000	Korea Treasury Bond 5.75% 10/3/2026	138,383	0.15
USD 200,000	BOC Aviation Ltd 3.5% 31/1/2023	196,384	0.22	USD 200,000	Woori Bank FRN 16/5/2022 (Perpetual)	201,100	0.22
USD 200,000	BOC Aviation Ltd 3.5% 18/9/2027	185,751	0.21	USD 200,000	Woori Bank 4.75% 30/4/2024	205,202	0.23
USD 200,000	COSL Singapore Capital Ltd 4.5% 30/7/2025	202,091	0.23			4,771,597	5.34
SGD 500,000	Housing & Development Board 2.088% 30/8/2022	374,188	0.42		Sri Lanka		
USD 200,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024	200,300	0.22	LKR 30,000,000	Sri Lanka Government Bonds 10.75% 15/1/2019	195,696	0.22
SGD 475,000	Singapore Government Bond 1.625% 1/10/2019	358,627	0.40	LKR 41,000,000	Sri Lanka Government Bonds 11.5% 15/12/2021	276,980	0.31
SGD 1,046,000	Singapore Government Bond 2% 1/7/2020	794,161	0.89			472,676	0.53
SGD 300,000	Singapore Government Bond 4% 1/9/2018	229,595	0.26		Thailand		
USD 290,000	SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023	292,114	0.33	THB 3,500,000	Thailand Government Bond 2% 17/12/2022	112,367	0.13
USD 200,000	United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)	195,500	0.22	THB 2,583,000	Thailand Government Bond 2.125% 17/12/2026	80,598	0.09
		3,221,211	3.61	THB 7,000,000	Thailand Government Bond 2.55% 26/6/2020	228,694	0.26
	South Korea			THB 4,500,000	Thailand Government Bond 2.875% 17/6/2046	133,471	0.15
USD 200,000	Busan Bank Co Ltd 3.625% 25/7/2026	188,229	0.21	THB 2,262,000	Thailand Government Bond 3.4% 17/6/2036	75,165	0.08
USD 200,000	Daegu Bank Ltd/The 3.75% 13/8/2023	199,904	0.22	THB 500,000	Thailand Government Bond 3.58% 17/12/2027	17,364	0.02
USD 200,000	Export-Import Bank of Korea 3% 1/11/2022	196,194	0.22	THB 1,300,000	Thailand Government Bond 3.625% 16/6/2023	45,008	0.05
USD 200,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2047	193,903	0.22	THB 5,500,000	Thailand Government Bond 3.65% 17/12/2021	187,979	0.21
USD 250,000	Korea Housing Finance Corp 3% 31/10/2022	245,910	0.28	THB 1,350,000	Thailand Government Bond 3.65% 20/6/2031	46,673	0.05
KRW 400,000,000	Korea Monetary Stabilization Bond 1.25% 2/8/2018	369,236	0.41	THB 780,000	Thailand Government Bond 3.775% 25/6/2032	27,321	0.03
KRW 1,020,000,000	Korea Monetary Stabilization Bond 1.33% 2/10/2018	940,198	1.05	THB 7,200,000	Thailand Government Bond 3.85% 12/12/2025	255,122	0.28
KRW 181,000,000	Korea Treasury Bond 1.5% 10/9/2036	137,193	0.15	THB 7,500,000	Thailand Government Bond 3.875% 13/6/2019	246,722	0.28
KRW 7,000,000	Korea Treasury Bond 1.5% 10/9/2066	4,336	0.00	THB 2,919,000	Thailand Government Bond 4.85% 17/6/2061	124,104	0.14
KRW 300,000,000	Korea Treasury Bond 1.75% 10/6/2020	274,138	0.31	THB 2,500,000	Thailand Government Bond 4.875% 22/6/2029	96,883	0.11
KRW 221,500,000	Korea Treasury Bond 2% 10/3/2020	203,904	0.23			1,677,471	1.88
KRW 96,770,000	Korea Treasury Bond 2% 10/3/2046	76,643	0.09		United Arab Emirates		
KRW 159,560,000	Korea Treasury Bond 2.125% 10/3/2047	129,828	0.15	USD 200,000	Abu Dhabi Crude Oil Pipeline LLC 3.65% 2/11/2029	191,000	0.21
KRW 5,000,000	Korea Treasury Bond 2.625% 10/9/2035	4,544	0.00	USD 400,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	379,800	0.43
KRW 180,000,000	Korea Treasury Bond 3% 10/12/2042	173,581	0.19			570,800	0.64

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Other Transferable Securities			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
United States				COMMON STOCKS (SHARES)			
USD 200,000	Hyundai Capital America 2.75% 27/9/2026	178,368	0.20	China			
USD 1,753,600	United States Treasury Floating Rate Note FRN 30/4/2018	1,754,280	1.96	3,407	Xiaoju Kuaizhu Inc**	173,519	0.19
USD 1,700,000	United States Treasury Floating Rate Note FRN 31/7/2018	1,701,545	1.91	Total Common Stocks (Shares)		173,519	0.19
USD 1,735,900	United States Treasury Floating Rate Note FRN 31/10/2018	1,738,594	1.95	Total Other Transferable Securities		173,519	0.19
USD 1,137,700	United States Treasury Note/Bond 2.25% 15/8/2027	1,076,371	1.20	Total Portfolio		82,517,867	92.43
		6,449,158	7.22	Other Net Assets		6,754,738	7.57
Vietnam				Total Net Assets (USD)		89,272,605	100.00
VND 4,000,000,000	Vietnam Government Bond 5.9% 18/8/2021	192,544	0.22				
Total Bonds		38,781,952	43.44				
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		82,344,348	92.24				

** Security subject to a fair value adjustment as detailed in Note 2(j).

Asian Multi-Asset Growth Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
62	EUR	EURO STOXX 600 Bank Index	March 2018	19,680
(16)	EUR	STOXX Europe 600 Basic Resources Index	March 2018	(50,421)
(24)	EUR	EURO STOXX 50 Index	March 2018	44,439
(3)	GBP	FTSE 100 Index	March 2018	41
4	JPY	TOPIX Index	March 2018	3,060
22	KRW	Korean 3 Year Bond	March 2018	(194)
8	KRW	Korean 10 Year Bond	March 2018	(19,355)
38	USD	SGX Nifty 50 Index	March 2018	8,587
4	USD	NASDAQ 100 E-Mini Index	March 2018	53,954
(6)	USD	MSCI Emerging Markets Index	March 2018	(9,555)
(17)	USD	S&P 500 E-Mini Index	March 2018	(113,481)
12	USD	US Treasury 2 Year Note (CBT)	June 2018	(2,114)
3	USD	US Ultra Bond (CBT)	June 2018	1,563
(1)	USD	US Long Bond (CBT)	June 2018	(193)
(1)	USD	US Treasury 5 Year Note (CBT)	June 2018	289
(2)	USD	US Ultra 10 Year Note	June 2018	(797)
Total				(64,497)

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 102,545	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	Barclays	20/6/2021	(2,313)	(2,405)
CDS	USD 97,455	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	BNP Paribas	20/6/2021	(2,110)	(2,285)
CDS	USD 55,986	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	Citibank	20/6/2021	(1,246)	(1,313)
CDS	USD 19,792	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	46	(127)
CDS	USD 19,792	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	53	(127)
CDS	USD 19,792	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	33	(126)
CDS	USD 19,792	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	33	(126)
CDS	USD 72,007	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	JP Morgan	20/6/2021	(1,648)	(1,689)
CDS	USD 72,007	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	JP Morgan	20/6/2021	(1,671)	(1,689)
IFS	EUR 235,805	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.45%	JP Morgan	15/8/2027	(2,987)	(2,987)
IFS	EUR 267,246	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.435%	JP Morgan	15/8/2027	(3,899)	(3,899)
IFS	USD 336,193	Fund receives default protection on CPURNSA + 0bps; and pays Fixed 2.106%	JP Morgan	15/8/2027	8,484	8,484
IFS	EUR 267,246	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.4425%	JP Morgan	15/8/2027	(3,643)	(3,643)
IFS	USD 296,641	Fund receives default protection on CPURNSA + 0bps; and pays Fixed 2.108%	JP Morgan	15/8/2027	7,430	7,430
IFS	EUR 264,574	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.438%	JP Morgan	15/8/2027	(3,759)	(3,759)
IFS	EUR 537,165	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.423%	JP Morgan	15/8/2027	(8,661)	(8,661)
IFS	USD 675,749	Fund receives default protection on CPURNSA + 0bps; and pays Fixed 2.158%	JP Morgan	15/8/2027	13,701	13,701
IFS	USD 332,831	Fund receives default protection on CPURNSA + 0bps; and pays Fixed 2.151%	JP Morgan	15/8/2027	6,971	6,971
IFS	USD 336,194	Fund receives default protection on CPURNSA + 0bps; and pays Fixed 2.128%	JP Morgan	15/8/2027	7,780	7,780
IRS	CNY 9,010,000	Fund receives Fixed 4.0075%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2020	2,812	2,812
IRS	CNY 862,290	Fund receives Fixed 3.84%; and pays Floating CNY CNRR 3 Month	Bank of America	13/4/2022	152	152
IRS	CNY 1,287,000	Fund receives Fixed 3.85%; and pays Floating CNY CNRR 3 Month	Bank of America	13/4/2022	306	306
IRS	CNY 4,370,000	Fund receives Fixed 4.0075%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	3,349	3,349

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	TWD 1,650,000	Fund receives Fixed 1.2255%; and pays Floating TAIBOR 3 Month	Bank of America	20/12/2027	(421)	(421)
IRS	CNY 1,067,933	Fund receives Fixed 3.84%; and pays Floating CNY CNRR 3 Month	BNP Paribas	14/4/2022	187	187
IRS	CNY 4,070,000	Fund receives Fixed 3.925%; and pays Floating CNY CNRR 3 Month	Citibank	21/6/2022	3,030	3,030
IRS	INR 65,500,000	Fund receives Fixed 6.18%; and pays Floating INR MIBOR 6 Month	Citibank	20/9/2022	(24,381)	(24,381)
IRS	INR 37,700,000	Fund receives Fixed 6.25%; and pays Floating INR MIBOR 6 Month	Credit Suisse	20/12/2019	(2,357)	(2,357)
IRS	CNY 682,777	Fund receives Fixed 3.825%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	14/4/2022	56	56
IRS	TWD 6,900,000	Fund receives Fixed 1.09%; and pays Floating TWD TAIBOR 3 Month	JP Morgan	16/3/2026	(2,737)	(2,737)
IRS	KRW 563,130,000	Fund receives Floating KRW KORIBOR 3 Month; and pays Fixed 1.837%	JP Morgan	20/9/2027	25,693	25,693
TRS	USD 338,746	Fund receives Barclays WSEX Strategy + 0bps; and pays Fixed 0.6%	Barclays	14/12/2018	12,661	12,661
TRS	EUR 658,114	Fund receives BNP European Share Buyback Basket Index + 0bps; and pays EUR EURIBOR 3 Month BBA + 15bps	BNP Paribas	31/10/2018	14,747	14,747
TRS	EUR 58,300	Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0%	BNP Paribas	20/12/2019	548	548
TRS	USD 39	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(3,064)	(3,064)
TRS	USD 39	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(3,064)	(3,064)
TRS	USD 61	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(4,793)	(4,793)
TRS	USD 32	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(2,514)	(2,514)
TRS	USD 32	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(2,514)	(2,514)
TRS	USD 1,008	Fund receives Global Brands Basket Index + 0bps; and pays USD LIBOR 6 Month BBA + 20bps	Citibank	31/8/2018	205,992	205,992
TRS	USD (230)	Fund receives USD LIBOR 3 Month BBA + 15bps; and pays MSCI Turkey Net Returns Index + 0bps	Citigroup	23/7/2018	(840)	(840)
TRS	EUR 53,920	Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0%	Deutsche Bank	21/12/2018	(14,014)	(7,110)
TRS	USD 426,389	Fund receives S&P 500 Healthcare Sector Total Return Index + 0bps; and pays USD LIBOR 3 Month BBA + 35bps	Goldman Sachs	28/9/2018	10,762	10,762
TRS	USD 571,341	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Bloomberg WTI Crude Oil Index + 0bps	Goldman Sachs	8/2/2019	(23,744)	(23,744)
TRS	USD 357,750	Fund receives Volatility PremiaStrategy Index + 0bps; and pays Fixed 0%	Goldman Sachs	20/2/2019	1,531	1,531
TRS	USD 4,514,833	Fund receives MSCI All Country Asia ex Japan Index + 0bps; and pays USD LIBOR 3 Month BBA + 48bps	HSBC Bank Plc	28/9/2018	155,679	155,679
TRS	USD (395)	Fund receives USD LIBOR 3 Month BBA + 6bps; and pays MSCI Turkey Net Returns Index + 0bps	JP Morgan	23/7/2018	(1,794)	(1,794)
TRS	USD (253)	Fund receives USD LIBOR 3 Month BBA + 16bps; and pays MSCI Turkey Net Returns Index + 0bps	JP Morgan	23/7/2018	(1,025)	(1,025)
TRS	EUR 40,200	Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0%	JP Morgan	21/12/2018	1,644	1,644
TRS	USD (204)	Fund receives USD LIBOR 3 Month BBA + 7bps; and pays MSCI Turkey Net Returns Index + 0bps	Merrill Lynch	23/7/2018	(1,316)	(1,316)
TRS	USD (255)	Fund receives USD LIBOR 3 Month BBA + 7bps; and pays MSCI Turkey Net Returns Index + 0bps	Merrill Lynch	23/7/2018	(1,607)	(1,607)
TRS	USD 441,541	Fund receives USD LIBOR 3 Month BBA + 35bps; and pays S&P 500 Consumer Staples Total Return Index + 0bps	Merrill Lynch	28/9/2018	25,087	25,087
TRS	EUR 147,523	Fund receives European Domestic + 0bps; and pays EUR - 1D Effective Overnight Index Average + 35bps	Morgan Stanley	25/5/2018	8,031	8,031
TRS	EUR 148,394	Fund receives European Domestic + 0bps; and pays Fixed 0.35%	Morgan Stanley	25/5/2018	7,007	7,007
TRS	EUR 147,592	Fund receives European Domestic + 0bps; and pays EUR - 1D Effective Overnight Index Average + 35bps	Morgan Stanley	25/5/2018	8,445	8,445
TRS	EUR 147,832	Fund receives European Domestic + 0bps; and pays Fixed 0.35%	Morgan Stanley	25/5/2018	7,505	7,505
TRS	USD 440	Fund receives MSCI Japan Small Cap Net Index + 0bps; and pays USD LIBOR 3 Month BBA + 10bps	Morgan Stanley	4/6/2018	7,834	7,834
TRS	USD 1,214	Fund receives MSCI Japan Small Cap Net Index + 0bps; and pays USD LIBOR 3 Month BBA + 10bps	Morgan Stanley	4/6/2018	21,614	21,614
TRS	USD (253)	Fund receives USD LIBOR 3 Month BBA + 15bps; and pays MSCI Turkey Net Returns Index + 0bps	UBS	23/7/2018	(1,695)	(1,695)
TRS	USD 39	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 72bps	UBS	23/7/2018	(3,064)	(3,064)
VAR	USD 31	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(5,299)	(5,299)
VAR	USD 31	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(5,285)	(5,285)
VAR	USD 34	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(5,702)	(5,702)
VAR	USD 63	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(10,432)	(10,432)
VAR	USD 151	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(25,687)	(25,687)
VAR	USD 152	SPDR Gold Trust Index strike price USD 17.5	Citibank	15/6/2018	(29,596)	(29,596)
VAR	JPY 1,550	NIKKEI 225 Index strike price JPY 26.5	Merrill Lynch	13/12/2019	(4,396)	(4,396)
VAR	GBP 14	FTSE 100 Index strike price GBP 21.5	Merrill Lynch	20/12/2019	4,158	4,158

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
VAR	JPY 2,666	NIKKEI 225 Index strike price JPY 21.7	Societe Generale	13/12/2019	(192)	(192)
VAR	JPY 5,237	NIKKEI 225 Index strike price JPY 21.9	Societe Generale	13/12/2019	(817)	(817)
VAR	JPY 2,606	NIKKEI 225 Index strike price JPY 22	Societe Generale	13/12/2019	(514)	(514)
VAR	JPY 2,548	NIKKEI 225 Index strike price JPY 22.975	Societe Generale	13/12/2019	(1,831)	(1,831)
VAR	JPY 4,539	NIKKEI 225 Index strike price JPY 23.925	Societe Generale	13/12/2019	(5,541)	(5,541)
VAR	JPY 2,246	NIKKEI 225 Index strike price JPY 23.98	Societe Generale	13/12/2019	(2,904)	(2,904)
VAR	JPY 4,383	NIKKEI 225 Index strike price JPY 24.2	Societe Generale	13/12/2019	(6,124)	(6,124)
VAR	JPY 4,333	NIKKEI 225 Index strike price JPY 24.3	Societe Generale	13/12/2019	(6,957)	(6,957)
VAR	JPY 4,309	NIKKEI 225 Index strike price JPY 25	Societe Generale	13/12/2019	(8,603)	(8,603)
VAR	JPY 2,144	NIKKEI 225 Index strike price JPY 25.1	Societe Generale	13/12/2019	(4,399)	(4,399)
VAR	JPY 4,130	NIKKEI 225 Index strike price JPY 26.96	Societe Generale	13/12/2019	(12,691)	(12,691)
VAR	GBP 25	FTSE 100 Index strike price GBP 16.7	Societe Generale	20/12/2019	(67)	(67)
VAR	GBP 48	FTSE 100 Index strike price GBP 16.9	Societe Generale	20/12/2019	334	334
VAR	GBP 24	FTSE 100 Index strike price GBP 17	Societe Generale	20/12/2019	279	279
VAR	GBP 22	FTSE 100 Index strike price GBP 17.975	Societe Generale	20/12/2019	1,410	1,410
VAR	GBP 40	FTSE 100 Index strike price GBP 18.925	Societe Generale	20/12/2019	4,738	4,738
VAR	GBP 20	FTSE 100 Index strike price GBP 18.98	Societe Generale	20/12/2019	2,499	2,499
VAR	GBP 40	FTSE 100 Index strike price GBP 19.2	Societe Generale	20/12/2019	5,470	5,470
VAR	GBP 39	FTSE 100 Index strike price GBP 19.3	Societe Generale	20/12/2019	6,114	6,114
VAR	GBP 39	FTSE 100 Index strike price GBP 20	Societe Generale	20/12/2019	7,711	7,711
VAR	GBP 19	FTSE 100 Index strike price GBP 20.1	Societe Generale	20/12/2019	3,879	3,879
VAR	GBP 36	FTSE 100 Index strike price GBP 21.96	Societe Generale	20/12/2019	11,775	11,775
Total					353,652	359,492

CDS: Credit Default Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

VAR: Variance Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
600,000	Call	OTC USD/CNH	HSBC Bank Plc	USD 7.13	9/11/2018	(3,752)	1,348
17	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,500	16/3/2018	2,103	13,615
Total						(1,649)	14,963

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(600,000)	Put	OTC USD/CNH	HSBC Bank Plc	USD 6.56	9/11/2018	(15,925)	(20,275)
(500)	Call	CBOE SPX Volatility Index	Exchange Traded	USD 25	21/3/2018	(6,994)	(37,500)
(17)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,250	16/3/2018	2,345	(1,536)
Total						(20,574)	(59,311)

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CNH	478,176	USD	76,237	Barclays	14/3/2018	(731)
SGD	422,672	USD	319,635	Deutsche Bank	14/3/2018	(269)
SGD	1,548,323	USD	1,167,079	JP Morgan	14/3/2018	2,814
USD	287,482	CNH	1,820,856	Bank of America	14/3/2018	(39)
USD	361,080	SGD	478,281	Bank of America	14/3/2018	(303)
USD	69,038	SGD	90,954	HSBC Bank Plc	14/3/2018	315
CNY	11,034,065	USD	1,758,277	Bank of America	15/3/2018	(16,988)
IDR	535,260,518	USD	39,099	Bank of America	15/3/2018	(235)
INR	17,605,000	USD	273,285	Nomura	15/3/2018	(3,669)
INR	17,602,207	USD	273,330	Citibank	15/3/2018	(3,758)
KRW	332,232,888	USD	306,998	Deutsche Bank	15/3/2018	(20)
KRW	111,415,116	USD	104,000	Morgan Stanley	15/3/2018	(1,054)
MYR	879,670	USD	226,369	Barclays	15/3/2018	(2,102)
MYR	470,189	USD	121,333	Goldman Sachs	15/3/2018	(1,460)
PHP	39,664,526	USD	772,841	Deutsche Bank	15/3/2018	(12,902)
PHP	2,766,157	USD	53,483	Morgan Stanley	15/3/2018	(486)
TWD	7,446,746	USD	256,052	HSBC Bank Plc	15/3/2018	(1,118)
USD	65,453	IDR	892,260,000	JP Morgan	15/3/2018	669
USD	299,058	IDR	4,065,700,000	Morgan Stanley	15/3/2018	3,859
USD	72,591	IDR	988,979,642	HSBC Bank Plc	15/3/2018	783
USD	65,439	IDR	892,256,146	BNP Paribas	15/3/2018	654
USD	126,008	INR	8,219,498	Deutsche Bank	15/3/2018	129
USD	177,953	INR	11,615,000	Nomura	15/3/2018	73
USD	177,865	INR	11,611,045	JP Morgan	15/3/2018	46
USD	233,842	INR	15,260,000	HSBC Bank Plc	15/3/2018	140
USD	246,750	KRW	268,555,054	BNP Paribas	15/3/2018	(1,391)
USD	158,535	KRW	170,140,000	HSBC Bank Plc	15/3/2018	1,329
USD	460,460	KRW	494,129,684	Bank of America	15/3/2018	3,892
USD	60,422	MYR	236,227	Goldman Sachs	15/3/2018	197
USD	50,752	THB	1,591,180	BNY Mellon	15/3/2018	43
INR	86,248,571	USD	1,334,497	JP Morgan	4/4/2018	(18,131)
USD	313,422	INR	20,153,041	Goldman Sachs	4/4/2018	5,837
USD	274,472	MYR	1,076,480	Barclays	18/4/2018	602
USD	180,000	COP	522,000,000	Citibank	20/4/2018	(1,776)
USD	128,226	MYR	497,323	Citibank	16/5/2018	1,744
USD	126,142	MYR	489,369	Goldman Sachs	16/5/2018	1,684
USD	575,332	MYR	2,230,726	Morgan Stanley	16/5/2018	8,004
TWD	2,983,000	USD	100,000	Morgan Stanley	25/5/2018	2,579
TWD	1,492,250	USD	50,000	Deutsche Bank	25/5/2018	1,315
TWD	1,489,350	USD	50,000	Goldman Sachs	25/5/2018	1,216
TWD	1,492,000	USD	50,000	BNP Paribas	25/5/2018	1,307
TWD	2,986,000	USD	100,000	HSBC Bank Plc	25/5/2018	2,682
TWD	6,282,750	USD	210,000	Citibank	25/5/2018	6,051
TWD	2,987,500	USD	100,000	Barclays	25/5/2018	2,734
TWD	6,565,000	USD	220,000	UBS	25/5/2018	5,757
TWD	3,592,800	USD	120,000	Nomura	25/5/2018	3,549
USD	200,000	TWD	5,950,000	Goldman Sachs	25/5/2018	(4,608)
USD	380,000	TWD	11,334,840	Deutsche Bank	25/5/2018	(9,782)
USD	120,000	TWD	3,580,800	Barclays	25/5/2018	(3,136)
USD	200,000	TWD	5,956,500	Morgan Stanley	25/5/2018	(4,832)
USD	100,000	TWD	2,978,000	Citibank	25/5/2018	(2,407)
Net unrealised depreciation						(31,193)

Asian Tiger Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)				USD 12,000,000	Chinalco Capital Holdings Ltd 4% 25/8/2021	11,805,000	0.36
	Indonesia			USD 1,800,000	Cosmos Boom Investment Ltd 0.5% 23/6/2020	1,788,300	0.05
228,423,839	Bumi Resources Tbk PT	5,250,168	0.16	USD 4,000,000	Fita International Ltd 7% 10/2/2020*	4,243,179	0.13
Total Common Stocks (Shares)		5,250,168	0.16	USD 5,039,000	Guojing Capital BVI Ltd 3.95% 11/12/2022	4,877,550	0.15
BONDS				USD 14,650,000	Huaneng Hong Kong Capital Ltd FRN 25/1/2019 (Perpetual)	14,517,930	0.44
	Australia			USD 18,720,000	Huaneng Hong Kong Capital Ltd FRN 30/10/2022 (Perpetual)	17,997,034	0.54
USD 4,831,000	Asciano Finance Ltd 6% 7/4/2023	5,227,480	0.16	USD 6,187,000	Huarong Finance 2017 Co Ltd FRN 24/1/2022 (Perpetual)	6,199,436	0.19
USD 6,932,000	Australia & New Zealand Banking Group Ltd/United Kingdom FRN 15/6/2026 (Perpetual)	7,590,540	0.23	USD 12,750,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027*	12,090,043	0.36
USD 13,377,000	Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual)	13,644,540	0.41	USD 15,800,000	Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual)	15,032,773	0.45
USD 11,005,000	Macquarie Group Ltd FRN 28/11/2023	10,721,566	0.32	USD 4,244,000	Huarong Finance II Co Ltd 4.625% 3/6/2026	4,178,548	0.13
USD 11,755,000	Mirvac Group Finance Ltd 3.625% 18/3/2027	11,221,699	0.34	USD 3,163,000	Huarong Finance II Co Ltd 4.875% 22/11/2026	3,163,220	0.10
USD 7,100,000	Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027	6,859,640	0.21	USD 6,100,000	Huarong Finance II Co Ltd 5% 19/11/2025*	6,203,805	0.19
USD 3,617,000	QBE Insurance Group Ltd FRN 17/6/2046	3,810,528	0.11	EUR 9,300,000	Huarong Universe Investment Holding Ltd 1.625% 5/12/2022*	11,129,850	0.34
USD 15,000,000	Santos Finance Ltd 4.125% 14/9/2027	14,460,630	0.44	USD 9,600,000	JIC Zhixin Ltd 3.5% 24/11/2027*	8,963,009	0.27
USD 18,000,000	Westpac Banking Corp/ New Zealand FRN 21/9/2027 (Perpetual)	17,242,047	0.52	USD 13,500,000	King Power Capital Ltd 5.625% 3/11/2024	14,669,803	0.44
		90,778,670	2.74	USD 21,900,000	Leader Goal International Ltd FRN 19/1/2023 (Perpetual)*	21,845,250	0.66
USD 15,795,000	Bahrain Bahrain Government International Bond 6.75% 20/9/2029	15,094,097	0.45	USD 18,200,000	Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025	18,710,929	0.56
	Bermuda			USD 3,950,000	Oceanwide Holdings International 2017 Co Ltd 7.75% 27/7/2020	3,812,539	0.11
USD 2,622,000	China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019*	2,563,005	0.08	USD 9,804,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	9,117,720	0.27
USD 9,755,000	GCL New Energy Holdings Ltd 7.1% 30/1/2021*	9,791,581	0.29	USD 10,798,000	Proven Honour Capital Ltd 4.125% 19/5/2025	10,738,854	0.32
HKD 44,000,000	Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon)	5,815,541	0.18	USD 6,125,000	Proven Honour Capital Ltd 4.125% 6/5/2026	6,046,043	0.18
USD 7,475,000	Noble Group Ltd 6.75% 29/1/2020	3,662,750	0.11	USD 2,724,000	Radiant Access Ltd 4.6% 18/5/2020 (Perpetual)	2,513,571	0.08
		21,832,877	0.66	USD 11,185,000	Rock International Investment Inc 6.625% 27/3/2020	10,449,307	0.31
	British Virgin Islands			USD 3,563,000	Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021*	3,575,862	0.11
USD 11,500,000	1MDB Global Investments Ltd 4.4% 9/3/2023	11,162,188	0.34	USD 6,600,000	Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon)	6,809,880	0.21
USD 16,280,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	15,832,300	0.48	USD 2,301,000	Sino-Ocean Land Treasure Finance I Ltd 6% 30/7/2024*	2,468,800	0.07
USD 12,000,000	CCTI 2017 Ltd 3.625% 8/8/2022*	11,643,193	0.35	USD 924,000	Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027	995,610	0.03
USD 7,500,000	Chang Development International Ltd 3.625% 20/1/2020	7,404,635	0.22	USD 2,500,000	Sinopec Group Overseas Development 2013 Ltd 5.375% 17/10/2043	2,876,171	0.09
USD 16,000,000	Charming Light Investments Ltd FRN 21/12/2022 (Perpetual)	15,985,126	0.48	USD 8,450,000	Sinopec Group Overseas Development 2016 Ltd 4.25% 3/5/2046*	8,263,738	0.25
USD 20,000,000	Charming Light Investments Ltd 4.375% 21/12/2027	19,207,151	0.58	USD 5,000,000	Sinopec Group Overseas Development 2017 Ltd 4% 13/9/2047*	4,681,516	0.14
USD 6,754,000	China Cinda Finance 2015 I Ltd 4.25% 23/4/2025*	6,650,306	0.20	USD 15,000,000	SmarTone Finance Ltd 3.875% 8/4/2023	14,866,412	0.45
USD 4,520,000	China Cinda Finance 2017 I Ltd 3.875% 8/2/2023*	4,489,933	0.14	USD 8,500,000	Tsinghua Unic Ltd 5.375% 31/1/2023	8,436,250	0.25
USD 6,250,000	China Cinda Finance 2017 I Ltd 4.4% 9/3/2027*	6,087,394	0.18	USD 11,000,000	Unigroup International Holdings Ltd 6% 10/12/2020*	11,316,250	0.34
USD 19,123,000	China Cinda Finance 2017 I Ltd 4.75% 8/2/2028*	18,961,139	0.57				
USD 13,838,000	China Reinsurance Finance Corp Ltd 3.375% 9/3/2022	13,412,475	0.40				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 7,000,000	Voyage Bonds Ltd 3.375% 28/9/2022	6,805,999	0.21	USD 4,075,000	FWD Ltd FRN 1/2/2023 (Perpetual)	4,077,730	0.12
USD 4,775,000	Yingde Gases Investment Ltd 6.25% 19/1/2023	4,802,168	0.14	USD 15,000,000	Goodman HK Finance 4.375% 19/6/2024	15,322,637	0.46
		426,828,189	12.86	USD 7,283,000	Guorui Properties Ltd 7% 21/3/2020	7,020,085	0.21
				USD 4,000,000	Haitian International Holdings Ltd 2% 13/2/2019	4,535,480	0.14
	Canada			HKD 56,000,000	Harvest International Co 21/11/2022 (Zero Coupon)	7,567,087	0.23
USD 6,750,000	Nexen Energy ULC 5.875% 10/3/2035	7,865,937	0.24	USD 10,700,000	HPHT Finance 17 Ltd 2.75% 11/9/2022	10,264,778	0.31
USD 13,450,000	Nexen Energy ULC 6.4% 15/5/2037	16,678,202	0.50	EUR 10,000,000	Hutchison Whampoa Europe Finance 13 Ltd FRN 10/5/2018 (Perpetual)	12,281,944	0.37
USD 1,920,000	Nexen Energy ULC 7.4% 1/5/2028	2,415,190	0.07	USD 28,700,000	Hutchison Whampoa International 14 Ltd 3.625% 31/10/2024	28,666,180	0.86
USD 11,050,000	Nexen Energy ULC 7.5% 30/7/2039*	15,533,288	0.47	USD 3,590,000	Jiayuan International Group Ltd 8.25% 14/11/2018*	3,625,900	0.11
USD 9,000,000	Nexen Energy ULC 7.875% 15/3/2032	12,384,000	0.37	USD 6,692,000	Kaisa Group Holdings Ltd 7.25% 30/6/2020*	6,577,368	0.20
		54,876,617	1.65	USD 11,000,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022	10,560,000	0.32
	Cayman Islands			USD 4,000,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	3,835,000	0.12
USD 12,300,000	Alibaba Group Holding Ltd 4.4% 6/12/2057	11,687,226	0.35	USD 9,600,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	9,540,000	0.29
USD 9,700,000	Anton Oilfield Services Group/ Hong Kong 9.75% 5/12/2020	10,209,541	0.31	USD 8,285,000	Longfor Properties Co Ltd 4.5% 16/1/2028	8,032,035	0.24
USD 6,420,000	Avi Funding Co Ltd 2.85% 16/9/2020*	6,334,884	0.19	USD 15,000,000	Melco Resorts Finance Ltd 4.875% 6/6/2025	14,689,934	0.44
USD 21,200,000	Azure Orbit IV International Finance Ltd 3.75% 25/1/2023	20,975,958	0.63	USD 15,000,000	New World China Land Ltd 4.75% 23/1/2027	14,996,105	0.45
USD 15,540,000	CDBL Funding 1 3% 24/4/2023	14,862,141	0.45	USD 33,140,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual)	32,642,900	0.98
USD 13,220,000	CDBL Funding 1 3.5% 24/10/2027	12,245,274	0.37	USD 7,100,000	Pearl Holding III Ltd 9.5% 11/12/2022	7,082,250	0.21
USD 18,900,000	CDBL Funding 1 4.25% 2/12/2024	19,081,927	0.57	USD 5,690,000	Poseidon Finance 1 Ltd 1/2/2025 (Zero Coupon)	5,741,921	0.17
USD 14,400,000	CFLD Cayman Investment Ltd 6.5% 21/12/2020	14,598,000	0.44	HKD 30,000,000	Powerlong Real Estate Holdings Ltd 11/2/2019 (Zero Coupon)	3,775,796	0.11
USD 5,600,000	Champion MTN Ltd 3.75% 17/1/2023	5,526,287	0.17	USD 6,900,000	Redco Group 6.375% 27/2/2019	6,941,400	0.21
HKD 80,000,000	China Evergrande Group 4.25% 14/2/2023	9,701,903	0.29	USD 2,965,000	Redco Group 7% 14/11/2018	2,996,132	0.09
USD 3,363,000	China Evergrande Group 6.25% 28/6/2021*	3,337,778	0.10	USD 12,065,000	Sun Hung Kai Properties Capital Market Ltd 4.45% 23/5/2020 (Perpetual)	11,235,531	0.34
USD 18,185,000	China Evergrande Group 7.5% 28/6/2023*	17,980,419	0.54	USD 4,708,000	Sunac China Holdings Ltd 6.875% 8/8/2020*	4,767,743	0.14
USD 24,016,000	China Evergrande Group 8.75% 28/6/2025*	24,226,140	0.73	USD 7,915,000	Times China Holdings Ltd 6.25% 17/1/2021	7,891,136	0.24
USD 9,520,000	China Evergrande Group 9.5% 29/3/2024*	9,972,200	0.30	USD 2,200,000	Times China Holdings Ltd 6.6% 2/3/2023	2,153,250	0.06
USD 5,600,000	China Huiyuan Juice Group Ltd 6.5% 16/8/2020	5,558,727	0.17	USD 4,445,000	VLL International Inc 5.75% 28/11/2024	4,445,000	0.13
USD 3,000,000	China Overseas Finance Investment Cayman V Ltd 5/1/2023 (Zero Coupon)	3,185,625	0.10	USD 6,000,000	VLL International Inc 7.375% 18/6/2022	6,510,000	0.20
USD 9,700,000	China SCE Property Holdings Ltd 5.875% 10/3/2022*	9,324,125	0.28	USD 4,785,000	Weibo Corp '144A' 1.25% 15/11/2022	5,854,596	0.18
USD 13,000,000	CK Hutchison International 17 Ltd 3.5% 5/4/2027*	12,524,646	0.38	USD 4,953,000	WTT Investment Ltd/Hong Kong 5.5% 21/11/2022	4,940,618	0.15
USD 7,650,000	CSCEC Finance Cayman II Ltd 3.5% 5/7/2027	7,249,083	0.22	USD 6,775,000	Wynn Macau Ltd 5.5% 1/10/2027*	6,690,312	0.20
USD 6,925,000	Emirates Reit Sukuk Ltd 5.125% 12/12/2022*	6,912,016	0.21	USD 8,915,000	Yankuang Group Cayman Ltd 4.75% 30/11/2020*	8,838,781	0.27
USD 4,820,000	Fantasia Holdings Group Co Ltd 7.25% 13/2/2019	4,838,075	0.15			555,740,357	16.74
USD 9,353,000	Fantasia Holdings Group Co Ltd 7.375% 4/10/2021*	9,230,289	0.28		China		
USD 4,751,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022*	4,685,674	0.14	CNY 92,000,000	Bank of China Ltd FRN 23/10/2019 (Perpetual)*	15,157,786	0.46
USD 20,000,000	Formosa Group Cayman Ltd 3.375% 22/4/2025	19,292,521	0.58	USD 13,000,000	Bank of China Ltd 5% 13/11/2024	13,520,416	0.41
HKD 63,400,000	Future Land Development Holdings Ltd 2.25% 10/2/2019	8,100,269	0.24				

* All or a portion of this security represents a security on loan.

Asian Tiger Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 24,750,000	China Construction Bank Corp 4.65% 29/12/2049	24,757,301	0.75	USD 16,595,000	Shanghai Commercial Bank Ltd FRN 29/11/2027	16,196,330	0.49
USD 2,100,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	2,031,750	0.06	USD 14,010,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	13,407,185	0.41
USD 10,000,000	CRRC Corp Ltd 5/2/2021 (Zero Coupon)	10,537,500	0.32	USD 16,859,000	Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual)*	16,363,767	0.49
USD 16,370,000	Export-Import Bank of China/The 3.25% 28/11/2027	15,421,227	0.46	USD 14,745,000	Wing Lung Bank Ltd FRN 22/11/2027	14,349,083	0.43
USD 6,100,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021*	6,054,250	0.18			230,200,257	6.94
USD 14,600,000	Industrial & Commercial Bank of China Ltd FRN 10/12/2019 (Perpetual)	15,082,968	0.45		India		
USD 17,200,000	Industrial & Commercial Bank of China Ltd/New York 2.957% 8/11/2022*	16,766,935	0.50	USD 7,000,000	Adani Ports & Special Economic Zone Ltd '144A' 3.95% 19/1/2022	7,017,388	0.21
USD 15,525,000	Industrial & Commercial Bank of China Ltd/New York 3.538% 8/11/2027*	14,889,261	0.45	USD 36,730,000	Adani Transmission Ltd 4% 3/8/2026	34,999,855	1.05
USD 2,832,000	Inner Mongolia High-Grade Highway Construction And Development Co Ltd 4.375% 4/12/2020	2,777,573	0.08	USD 1,540,000	Export-Import Bank of India 3.375% 5/8/2026	1,457,627	0.04
USD 4,065,000	Nanjing Yangzi State-owned Assets Investment Group Co Ltd 4.5% 5/12/2027	3,903,736	0.12	USD 7,803,000	Hindustan Petroleum Corp Ltd 4% 12/7/2027*	7,566,450	0.23
USD 12,900,000	Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual)	12,601,687	0.38	INR 4,370,000,000	India Government Bond 7.59% 20/3/2029	65,302,197	1.97
USD 5,539,000	Union Life Insurance Co Ltd 3% 19/9/2021	5,248,563	0.16	USD 11,362,000	Indian Oil Corp Ltd 5.75% 1/8/2023*	12,370,173	0.37
EUR 3,800,000	Zhejiang Expressway Co Ltd 21/4/2022 (Zero Coupon)	4,543,529	0.14	USD 5,000,000	Indian Railway Finance Corp Ltd 3.835% 13/12/2027	4,824,231	0.15
		163,294,482	4.92	USD 15,000,000	Power Finance Corp Ltd 3.75% 6/12/2027	14,183,185	0.43
	Hong Kong			INR 500,000,000	Power Finance Corp Ltd 7.3% 7/8/2027	7,264,840	0.22
USD 7,500,000	AIA Group Ltd 3.2% 11/3/2025	7,219,885	0.22	INR 250,000,000	Power Grid Corp of India Ltd 7.3% 19/6/2027	3,669,529	0.11
USD 571,000	AIA Group Ltd 4.875% 11/3/2044	625,917	0.02	USD 3,999,000	Rural Electrification Corp Ltd 3.875% 7/7/2027	3,823,662	0.11
USD 9,000,000	Bagan Capital Ltd 23/9/2021 (Zero Coupon)	9,007,920	0.27	INR 500,000,000	Rural Electrification Corp Ltd 7.95% 12/3/2027	7,615,251	0.23
USD 6,641,000	Bank of East Asia Ltd/The FRN 2/12/2020 (Perpetual)	6,714,051	0.20	USD 14,100,000	Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023	13,903,439	0.42
USD 4,563,000	Bank of East Asia Ltd/The FRN 18/5/2022 (Perpetual)	4,642,852	0.14			183,997,827	5.54
USD 11,800,000	CGNPC International Ltd 3.75% 11/12/2027	11,337,893	0.34		Indonesia		
CNH 2,989,562	China City Construction International Co Ltd (Defaulted) 5.35% 3/7/2017	330,673	0.01	USD 3,040,000	ABM Investama Tbk PT 7.125% 1/8/2022*	3,135,000	0.09
USD 7,245,000	Chong Hing Bank Ltd FRN 26/7/2027	7,070,473	0.21	USD 9,784,000	Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022*	10,309,890	0.31
USD 8,575,000	CITIC Ltd 3.7% 14/6/2026	8,148,492	0.25	USD 758,628	Bumi Resources Tbk PT 11/12/2022 (Zero Coupon)	288,279	0.01
USD 8,925,000	CITIC Ltd 3.875% 28/2/2027	8,527,111	0.26	USD 28,000,000	Indonesia Government International Bond 3.5% 11/1/2028*	26,585,161	0.80
USD 29,330,000	CNAC HK Synbridge Co Ltd 5% 5/5/2020	29,953,263	0.90	USD 18,600,000	Indonesia Government International Bond 3.85% 18/7/2027*	18,256,831	0.55
USD 5,300,000	Dah Sing Bank Ltd FRN 30/11/2026*	5,316,257	0.16	USD 21,700,000	Indonesia Government International Bond 4.35% 8/1/2027*	22,030,709	0.66
USD 18,300,000	Far East Horizon Ltd 4.375% 27/2/2023	18,258,995	0.55	USD 15,000,000	Indonesia Government International Bond 5.25% 8/1/2047*	15,886,050	0.48
USD 25,274,000	HeSteel Hong Kong Co Ltd 4.25% 7/4/2020	25,237,479	0.76	USD 8,700,000	Indonesia Government International Bond 5.875% 15/1/2024	9,582,702	0.29
USD 8,105,000	Hongkong Xiangyu Investment Co Ltd 4.5% 30/1/2023	7,957,943	0.24	IDR 222,104,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	15,484,357	0.47
USD 7,855,000	ICBCIL Finance Co Ltd 3.375% 5/4/2022	7,728,088	0.23	IDR 212,134,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	15,776,777	0.47
USD 11,950,000	Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual)	11,806,600	0.36				

* All or a portion of this security represents a security on loan.

Asian Tiger Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
IDR 63,704,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	5,004,206	0.15	MYR 35,027,000	Malaysia Government Bond 3.882% 10/3/2022	9,027,193	0.27
IDR 98,880,000,000	Jasa Marga Persero Tbk PT 7.5% 11/12/2020	7,241,682	0.22	USD 10,875,000	Press Metal Labuan Ltd 4.8% 30/10/2022*	10,820,625	0.33
USD 14,469,000	Pertamina Persero PT 5.625% 20/5/2043	14,872,251	0.45	USD 18,600,000	RHB Bank Bhd 2.503% 6/10/2021	18,073,962	0.54
USD 7,000,000	Pertamina Persero PT 6% 3/5/2042	7,540,610	0.23			115,999,891	3.49
USD 14,634,000	Pertamina Persero PT 6.45% 30/5/2044	16,659,566	0.50	USD 10,065,000	Maldives Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022	9,581,528	0.29
USD 10,000,000	Perusahaan Gas Negara Persero Tbk 5.125% 16/5/2024*	10,500,850	0.31				
USD 15,000,000	Perusahaan Listrik Negara PT 4.125% 15/5/2027	14,520,467	0.44	USD 16,686,000	Mauritius Greenko Investment Co 4.875% 16/8/2023	16,101,990	0.49
USD 15,600,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 1/3/2023	15,579,252	0.47	USD 2,625,000	HT Global IT Solutions Holdings Ltd 7% 14/7/2021	2,747,091	0.08
USD 19,325,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027	19,194,846	0.58	USD 2,170,000	Lodha Developers International Ltd 12% 13/3/2020	2,313,763	0.07
USD 9,700,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/5/2025*	9,821,105	0.29			21,162,844	0.64
USD 15,500,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 1/3/2028	15,531,000	0.47				
USD 21,400,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/3/2026	21,809,168	0.66	USD 3,281,357	Mongolia Energy Resources LLC FRN 30/9/2022	3,437,324	0.10
IDR 72,240,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	5,254,391	0.16	CNH 20,000,000	Mongolia Government International Bond 7.5% 30/6/2018	3,176,885	0.10
		300,865,150	9.06			6,614,209	0.20
	Isle of Man						
USD 19,791,000	Gohl Capital Ltd 4.25% 24/1/2027	19,590,886	0.59				
	Japan			USD 3,500,000	Netherlands Bharti Airtel International Netherlands BV 5.125% 11/3/2023	3,626,885	0.11
USD 8,500,000	Asahi Mutual Life Insurance Co FRN 24/1/2022 (Perpetual)	9,063,678	0.27	USD 13,950,000	Greenko Dutch BV 5.25% 24/7/2024	13,671,000	0.41
JPY 700,000,000	HIS Co Ltd 30/8/2019 (Zero Coupon)	6,865,308	0.21	USD 11,800,000	ICTSI Treasury BV 4.625% 16/1/2023*	11,977,000	0.36
JPY 260,000,000	HIS Co Ltd 15/11/2024 (Zero Coupon)	2,598,130	0.08	USD 17,261,000	Jababeka International BV 6.5% 5/10/2023*	16,937,874	0.51
JPY 250,000,000	Iida Group Holdings Co Ltd 18/6/2020 (Zero Coupon)	2,407,842	0.07	USD 43,875,000	Minejesa Capital BV 4.625% 10/8/2030	42,982,787	1.30
JPY 290,000,000	Resorttrust Inc 1/12/2021 (Zero Coupon)	2,806,285	0.08	USD 9,000,000	Royal Capital BV FRN 5/5/2021 (Perpetual)	9,213,660	0.28
USD 1,400,000	Shizuoka Bank Ltd/The FRN 25/1/2023	1,488,200	0.05	USD 9,500,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)	9,416,875	0.28
USD 15,885,593	Universal Entertainment Corp '144A' 8.5% 24/8/2020	16,197,427	0.49			107,826,081	3.25
		41,426,870	1.25				
	Luxembourg			USD 4,900,000	Pakistan Pakistan Government International Bond 6.875% 5/12/2027	4,844,213	0.15
USD 8,099,023	Dragon Aviation Finance Luxembourg SA 4% 28/11/2022	7,966,604	0.24	USD 19,400,000	Pakistan Government International Bond 8.25% 15/4/2024	20,956,171	0.63
						25,800,384	0.78
	Macau						
USD 15,700,000	Luso International Banking Ltd FRN 28/12/2027	15,690,187	0.47				
	Malaysia			USD 20,300,000	Philippines BDO Unibank Inc 2.95% 6/3/2023	19,513,375	0.59
USD 23,600,000	1MDB Energy Ltd 5.99% 11/5/2022	25,169,400	0.76	USD 12,354,000	Philippine Government International Bond 3% 1/2/2028	11,693,395	0.35
USD 20,560,000	Cindai Capital Ltd 8/2/2023 (Zero Coupon)	21,149,322	0.64	USD 11,000,000	Philippine Government International Bond 9.5% 2/2/2030	16,569,574	0.50
USD 3,000,000	IOI Investment L Bhd 4.375% 27/6/2022	3,042,944	0.09	USD 1,650,000	SMC Global Power Holdings Corp FRN 7/11/2019 (Perpetual)	1,718,063	0.05
MYR 112,382,000	Malaysia Government Bond 3.441% 15/2/2021	28,716,445	0.86	USD 13,345,000	Union Bank of the Philippines 3.369% 29/11/2022*	13,098,117	0.40
						62,592,524	1.89

* All or a portion of this security represents a security on loan.

Asian Tiger Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Saudi Arabia							
USD 23,275,000	Saudi Government International Bond 2.875% 4/3/2023*	22,547,656	0.68	USD 15,107,000	Woori Bank FRN 27/9/2021 (Perpetual)*	14,963,483	0.45
USD 22,559,000	Saudi Government International Bond 3.625% 4/3/2028	21,510,120	0.65	USD 14,375,000	Woori Bank FRN 16/5/2022 (Perpetual)*	14,454,062	0.43
		44,057,776	1.33	USD 18,700,000	Woori Bank 4.75% 30/4/2024*	19,186,358	0.58
						181,445,711	5.47
Singapore				Sri Lanka			
USD 9,400,000	ABJA Investment Co Pte Ltd 5.45% 24/1/2028	9,047,500	0.27	LKR 4,280,000,000	Sri Lanka Government Bonds 10.75% 15/1/2019	27,919,289	0.84
USD 7,681,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024*	7,976,623	0.24	LKR 543,200,000	Sri Lanka Government Bonds 11% 1/8/2021	3,618,433	0.11
USD 3,000,000	Bakrie Telecom Pte Ltd (Defaulted) 11.5% 7/5/2015	135,000	0.00	USD 8,950,000	Sri Lanka Government International Bond 5.75% 18/1/2022	9,115,307	0.27
USD 27,000,000	BOC Aviation Ltd 3.5% 31/1/2023	26,511,853	0.80	USD 6,250,000	Sri Lanka Government International Bond 6.125% 3/6/2025	6,329,031	0.19
USD 20,000,000	BOC Aviation Ltd 3.5% 18/9/2027*	18,575,051	0.56	USD 2,567,000	Sri Lanka Government International Bond 6.25% 27/7/2021	2,666,805	0.08
USD 27,125,000	BPRL International Singapore Pte Ltd 4.375% 18/1/2027	27,038,926	0.82	USD 8,200,000	Sri Lanka Government International Bond 6.85% 3/11/2025	8,616,929	0.26
USD 20,000,000	COSL Singapore Capital Ltd 4.5% 30/7/2025*	20,209,111	0.61	USD 11,404,000	SriLankan Airlines Ltd 5.3% 27/6/2019	11,482,003	0.35
USD 4,838,801	Eterna Capital Pte Ltd 8% 11/12/2022	4,881,963	0.15			69,747,797	2.10
USD 11,335,000	GLP Pte Ltd 3.875% 4/6/2025	10,689,668	0.32	Thailand			
USD 5,125,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	5,041,719	0.15	USD 18,500,000	Kasikornbank PCL/Hong Kong 2.375% 6/4/2022	17,681,834	0.53
USD 10,500,000	Medco Straits Services Pte Ltd 8.5% 17/8/2022*	11,274,666	0.34	USD 4,400,000	PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual)	4,385,407	0.13
USD 8,300,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024*	8,312,450	0.25	USD 1,900,000	Singha Estate PCL 2% 20/7/2022	1,949,628	0.06
USD 15,800,000	Parkway Pantai Ltd FRN 27/7/2022 (Perpetual)	15,486,765	0.47			24,016,869	0.72
USD 11,785,000	SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023*	11,870,913	0.36	United Arab Emirates			
USD 18,000,000	TBG Global Pte Ltd 5.25% 10/2/2022*	18,297,892	0.55	USD 22,075,000	Abu Dhabi Crude Oil Pipeline LLC 3.65% 2/11/2029	21,081,625	0.63
USD 725,000	TML Holdings Pte Ltd 5.75% 7/5/2021	750,694	0.02	USD 33,400,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	31,713,300	0.96
USD 10,995,000	United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)	10,747,612	0.32			52,794,925	1.59
USD 8,650,000	United Overseas Bank Ltd FRN 8/3/2027	8,332,804	0.25	United Kingdom			
		215,181,210	6.48	USD 8,750,000	Vedanta Resources Plc 7.125% 31/5/2023	9,305,817	0.28
South Korea				USD 7,600,000	Vedanta Resources Plc 8.25% 7/6/2021	8,322,456	0.25
USD 11,900,000	Busan Bank Co Ltd 3.625% 25/7/2026*	11,199,625	0.34			17,628,273	0.53
USD 8,045,000	Daegu Bank Ltd/The 3.75% 13/8/2023	8,041,132	0.24	United States			
USD 24,200,000	Export-Import Bank of Korea FRN 1/11/2022	24,429,034	0.74	USD 18,000,000	Hyundai Capital America 2.75% 27/9/2026	16,053,120	0.48
USD 20,875,000	Export-Import Bank of Korea 3% 1/11/2022	20,477,761	0.62	Vietnam			
USD 5,400,000	GS Engineering & Construction Corp 4.5% 21/7/2021	5,762,016	0.17	USD 10,939,000	Vietnam Government International Bond 4.8% 19/11/2024	11,240,506	0.34
USD 8,635,000	Hankook Tire Co Ltd 3.5% 30/1/2023	8,522,745	0.26			3,109,926,718	93.69
USD 5,970,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2047	5,788,010	0.17	Total Bonds			
USD 12,400,000	Hyundai Capital Services Inc 3% 29/8/2022	12,041,519	0.36	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
KRW 1,600,000,000	Kakao Corp 11/5/2021 (Zero Coupon)	1,648,906	0.05			3,115,176,886	93.85
USD 25,500,000	Korea Housing Finance Corp 3% 31/10/2022	25,082,800	0.76	Total Portfolio			
USD 10,210,000	Shinsegae Inc FRN 8/5/2045*	9,848,260	0.30			3,115,176,886	93.85
				Other Net Assets			
						204,133,253	6.15
				Total Net Assets (USD)			
						3,319,310,139	100.00

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD	28,743,300	USD	3,672,885	HSBC Bank Plc	14/3/2018	818
HKD	50,500,000	USD	6,461,323	Standard Chartered Bank	14/3/2018	(6,879)
JPY	679,800,000	USD	6,378,164	RBS Plc	14/3/2018	(24,107)
JPY	546,000,000	USD	5,112,278	Bank of America	14/3/2018	(8,844)
SGD	44,764,187	USD	33,851,730	Deutsche Bank	14/3/2018	(28,485)
USD	26,575,515	CNH	168,323,995	Bank of America	14/3/2018	(3,623)
USD	3,528,261	CNH	22,129,956	Barclays	14/3/2018	33,838
USD	27,139,030	EUR	21,859,290	Barclays	14/3/2018	425,520
USD	22,195,839	HKD	173,400,000	Barclays	14/3/2018	33,454
USD	26,185,268	HKD	204,556,641	Bank of America	14/3/2018	40,728
USD	25,708,440	JPY	2,804,068,389	JP Morgan	14/3/2018	(501,046)
IDR	20,682,066,672	USD	1,510,743	Bank of America	15/3/2018	(9,072)
KRW	32,592,085,177	USD	30,116,508	Deutsche Bank	15/3/2018	(1,936)
USD	19,416,688	IDR	264,688,295,000	JP Morgan	15/3/2018	198,361
USD	19,412,416	IDR	264,688,297,776	BNP Paribas	15/3/2018	194,089
USD	19,390,423	IDR	264,291,465,000	HSBC Bank Plc	15/3/2018	200,908
USD	21,745,867	INR	1,419,085,000	HSBC Bank Plc	15/3/2018	12,996
USD	11,714,266	INR	764,121,589	Deutsche Bank	15/3/2018	11,968
USD	17,669,356	INR	1,153,455,558	JP Morgan	15/3/2018	4,522
USD	26,453,864	INR	1,703,602,381	Citibank	15/3/2018	363,692
USD	44,117,335	INR	2,857,060,000	Nomura	15/3/2018	362,297
USD	29,313,418	KRW	31,778,383,682	RBS Plc	15/3/2018	(49,306)
USD	15,643,682	KRW	16,788,800,000	HSBC Bank Plc	15/3/2018	131,096
USD	38,800,866	KRW	41,635,509,282	Bank of America	15/3/2018	330,313
USD	19,153,493	MYR	75,120,000	Barclays	18/4/2018	41,998
USD	19,154,643	MYR	75,124,509	UBS	18/4/2018	42,000
Net unrealised appreciation						1,795,300
AUD Hedged Share Class						
AUD	229,617,350	USD	178,779,448	BNY Mellon	14/3/2018	292,042
USD	4,557,362	AUD	5,810,236	BNY Mellon	14/3/2018	26,139
Net unrealised appreciation						318,181
CAD Hedged Share Class						
CAD	78,253,013	USD	62,088,708	BNY Mellon	14/3/2018	(930,746)
USD	1,317,146	CAD	1,668,757	BNY Mellon	14/3/2018	12,945
Net unrealised depreciation						(917,801)
CNH Hedged Share Class						
CNY	97,201,936	USD	15,347,216	BNY Mellon	14/3/2018	1,421
Net unrealised appreciation						1,421

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	203,514,598	USD	249,594,090	BNY Mellon	14/3/2018	(884,800)
USD	17,040,608	EUR	13,823,212	BNY Mellon	14/3/2018	147,573
Net unrealised depreciation						(737,227)
GBP Hedged Share Class						
GBP	70,190,676	USD	97,172,266	BNY Mellon	14/3/2018	(207,003)
USD	2,933,462	GBP	2,109,011	BNY Mellon	14/3/2018	19,950
Net unrealised depreciation						(187,053)
HKD Hedged Share Class						
HKD	3,419,273,434	USD	437,616,436	BNY Mellon	14/3/2018	(596,283)
USD	43,733,462	HKD	341,780,048	BNY Mellon	14/3/2018	50,276
Net unrealised depreciation						(546,007)
NZD Hedged Share Class						
NZD	50,510,502	USD	36,491,150	BNY Mellon	14/3/2018	(17,392)
USD	1,263,332	NZD	1,742,385	BNY Mellon	14/3/2018	5,152
Net unrealised depreciation						(12,240)
SGD Hedged Share Class						
SGD	328,281,647	USD	246,695,947	BNY Mellon	14/3/2018	1,349,223
USD	3,889,596	SGD	5,139,952	BNY Mellon	14/3/2018	5,913
Net unrealised appreciation						1,355,136
ZAR Hedged Share Class						
USD	246,238	ZAR	2,924,760	BNY Mellon	14/3/2018	(1,919)
ZAR	129,221,318	USD	10,633,050	BNY Mellon	14/3/2018	331,421
Net unrealised appreciation						329,502
Total net unrealised appreciation						1,399,212

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(75)	EUR	Euro BOBL	March 2018	120,864
2,236	USD	US Treasury 2 Year Note (CBT)	June 2018	(392,668)
653	USD	US Treasury 10 Year Note (CBT)	June 2018	(132,641)
376	USD	US Long Bond (CBT)	June 2018	70,641
343	USD	US Ultra Bond (CBT)	June 2018	138,188
(415)	USD	US Treasury 5 Year Note (CBT)	June 2018	120,158
(2,393)	USD	US Ultra 10 Year Note	June 2018	284,260
Total				208,802

Asian Tiger Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	JPY 1,230,769,230	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	Bank of America	20/6/2021	(185,725)	(253,769)
CDS	JPY 769,230,770	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	Bank of America	20/6/2021	(113,525)	(158,606)
CDS	JPY 461,538,462	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	Barclays	20/6/2021	(67,258)	(95,164)
CDS	USD 12,254,099	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	Barclays	20/6/2021	(276,273)	(287,369)
CDS	USD (10,000,000)	Fund provides default protection on PCCW-HKT Telephone Ltd; and receives Fixed 1%	BNP Paribas	20/6/2020	252,492	142,189
CDS	EUR 890,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	BNP Paribas	20/12/2020	(36,578)	(23,354)
CDS	EUR 1,740,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	BNP Paribas	20/12/2020	(70,617)	(45,659)
CDS	USD 11,645,901	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	BNP Paribas	20/6/2021	(251,996)	(273,106)
CDS	USD (10,000,000)	Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1%	Citibank	20/6/2020	407,713	117,984
CDS	USD (5,000,000)	Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1%	Citibank	20/6/2020	225,818	58,992
CDS	USD (5,000,000)	Fund provides default protection on Hongkong Land Co Ltd; and receives Fixed 1%	Citibank	20/9/2020	142,201	82,203
CDS	USD (5,000,000)	Fund provides default protection on Hongkong Land Co Ltd; and receives Fixed 1%	Citibank	20/9/2020	111,860	82,203
CDS	USD 6,690,279	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	Citibank	20/6/2021	(148,986)	(156,892)
CDS	USD 4,123,348	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	9,586	(26,368)
CDS	USD 4,123,348	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	10,992	(26,368)
CDS	USD 4,123,348	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	6,840	(26,368)
CDS	USD 4,123,348	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	6,840	(26,368)
CDS	USD (10,000,000)	Fund provides default protection on PCCW-HKT Telephone Ltd; and receives Fixed 1%	Deutsche Bank	20/6/2020	238,309	142,189
CDS	USD (5,000,000)	Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1%	Goldman Sachs	20/9/2020	242,833	60,269
CDS	EUR 1,350,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	Goldman Sachs	20/12/2020	(44,037)	(35,425)
CDS	USD 6,023,857	Fund receives default protection on Australia & New Zealand Banking; and pays Fixed 1%	JP Morgan	20/12/2020	(114,580)	(130,355)
CDS	USD 3,976,143	Fund receives default protection on Australia & New Zealand Banking; and pays Fixed 1%	JP Morgan	20/12/2020	(74,571)	(86,043)
CDS	JPY 769,230,770	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(110,944)	(158,606)
CDS	USD 8,604,860	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	JP Morgan	20/6/2021	(199,737)	(201,791)
CDS	USD 8,604,861	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	JP Morgan	20/6/2021	(197,032)	(201,791)
CDS	JPY 384,615,384	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(55,472)	(79,303)
CDS	JPY 384,615,384	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(50,350)	(79,303)
CDS	EUR 460,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	Morgan Stanley	20/12/2020	(19,042)	(12,071)
IRS	INR 1,808,800,000	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 6.82%	Deutsche Bank	21/3/2023	96,778	96,778
IRS	INR 1,850,688,000	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 6.84%	Deutsche Bank	21/3/2023	75,325	75,325
IRS	INR 1,816,758,720	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 1.137%	HSBC Bank Plc	21/3/2023	260,016	260,016
IRS	INR 2,021,876,640	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 6.745%	JP Morgan	21/3/2023	205,247	205,247
IRS	INR 2,021,876,640	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 6.77%	JP Morgan	21/3/2023	172,891	172,891
Total					449,018	(887,793)

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

The notes on pages 636 to 647 form an integral part of these financial statements.

China A-Share Opportunities Fund⁽¹⁾

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	China						
1,723,300	Agricultural Bank of China Ltd	1,124,615	0.55	2,488,026	China Yangtze Power Co Ltd	6,475,028	3.15
25,500	Anhui Anke Biotechnology Group Co Ltd			32,900	Chongqing Department Store Co Ltd	130,590	0.06
		93,521	0.05	33,500	Chongqing Lummy Pharmaceutical Co Ltd	31,337	0.02
497,200	Anhui Conch Cement Co Ltd	2,554,905	1.24	176,851	Chongqing Zhifei Biological Products Co Ltd	803,412	0.39
364,574	Anhui Expressway Co Ltd	615,248	0.30	1,049,550	CITIC Securities Co Ltd	3,001,796	1.46
141,167	Anhui Guangxin Agrochemical Co Ltd	387,682	0.19	7,000	Dalian Zhiyun Automation Co Ltd	26,413	0.01
400	Anhui Gujing Distillery Co Ltd	3,785	0.00	1,679,557	Daqin Railway Co Ltd	2,473,454	1.20
76,700	Anhui Heli Co Ltd	128,831	0.06	587,553	Dare Power Dekor Home Co Ltd	1,997,940	0.97
52,900	Anhui Jinhe Industrial Co Ltd	224,854	0.11	68,200	Dongxu Optoelectronic Technology Co Ltd	88,583	0.04
600,070	Anhui Kouzi Distillery Co Ltd	4,133,157	2.01	1,887,450	Eliion Clean Energy Co Ltd	1,691,031	0.82
22,700	Avic Capital Co Ltd	19,692	0.01	2,268,139	Everbright Securities Co Ltd	4,626,888	2.25
1,050,350	AVIC Electromechanical Systems Co Ltd	1,609,900	0.78	61,400	Fangda Carbon New Material Co Ltd	286,694	0.14
646,100	Bank of China Ltd	431,850	0.21	363,300	Fangda Special Steel Technology Co Ltd	1,121,716	0.55
4,803,600	Bank of Communications Co Ltd	4,933,706	2.40	450,700	Financial Street Holdings Co Ltd	733,530	0.36
99,700	Bank of Guiyang Co Ltd	240,090	0.12	4,400	Focus Media Information Technology Co Ltd	10,443	0.01
653,800	Bank of Jiangsu Co Ltd	774,817	0.38	79,700	Foshan Electrical and Lighting Co Ltd	110,572	0.05
255,630	Bank of Ningbo Co Ltd	819,168	0.40	60,233	Foshan Haitian Flavouring & Food Co Ltd	526,323	0.26
1,350,400	Baoshan Iron & Steel Co Ltd	2,142,344	1.04	676,291	Foshan Nationstar Optoelectronics Co Ltd	1,964,139	0.96
1,316,080	Befar Group Co Ltd	1,931,929	0.94	26,800	Fujian Longking Co Ltd	65,258	0.03
539,319	Beijing New Building Materials Plc	2,019,701	0.98	4,800	Fujian Rongji Software Co Ltd	6,159	0.00
552,300	Beijing North Star Co Ltd	400,572	0.20	515,400	Fujian Septwolves Industry Co Ltd	746,804	0.36
49,600	Beijing SDL Technology Co Ltd	89,660	0.04	409,445	Fujian Star-net Communication Co Ltd	1,384,530	0.67
527,489	Beijing Shougang Co Ltd	478,430	0.23	82,900	Future Land Holdings Co Ltd	443,935	0.22
11,800	Beijing SuperMap Software Co Ltd	27,372	0.01	3,155,914	Gansu Jingyuan Coal Industry and Electricity Power Co Ltd	1,825,153	0.89
38,700	Bluedon Information Security Technology Co Ltd	57,604	0.03	378,100	Gemdale Corp	764,733	0.37
2,509,500	BOE Technology Group Co Ltd	2,244,382	1.09	183,900	Genimous Technology Co Ltd	331,559	0.16
429,000	Bohai Capital Holding Co Ltd	395,880	0.19	8,300	Giant Network Group Co Ltd	43,240	0.02
2,100	Bright Dairy & Food Co Ltd	4,347	0.00	89,938	Goldenmax International Technology Ltd	195,549	0.10
54,600	Bright Real Estate Group Co Ltd	62,981	0.03	612,765	Gree Electric Appliances Inc of Zhuhai	5,004,879	2.44
239,000	By-health Co Ltd	639,364	0.31	162,500	Greenland Holdings Corp Ltd	196,687	0.10
4,200	Changchun High & New Technology Industries Inc	107,778	0.05	17,701	Guangdong Ellington Electronics Technology Co Ltd	37,200	0.02
10,200	Changyuan Group Ltd	25,401	0.01	10,600	Guanghui Energy Co Ltd	7,437	0.00
6,700	Changzheng Engineering Co Ltd	18,898	0.01	73,980	Guangzhou Automobile Group Co Ltd	252,734	0.12
400	Chengdu Kanghong Pharmaceutical Group Co Ltd	3,045	0.00	2,600	Guangzhou Holike Creative Home Co Ltd	11,865	0.01
620,600	Chengtun Mining Group Co Ltd	848,244	0.41	101,867	Guomai Technologies Inc	142,291	0.07
1,881,047	China CITIC Bank Corp Ltd	2,033,054	0.99	70,500	Guotai Junan Securities Co Ltd	198,736	0.10
50,900	China Coal Energy Co Ltd	45,281	0.02	3,179,020	Haitong Securities Co Ltd	6,078,155	2.96
793,900	China Construction Bank Corp	1,042,461	0.51	107,900	Hangxiao Steel Structure Co Ltd	154,299	0.08
126,600	China Hainan Rubber Industry Group Co Ltd	116,826	0.06	6,200	Hangzhou Cable Co Ltd	7,103	0.00
742,200	China International Marine Containers Group Co Ltd	2,186,049	1.07	12,000	Hangzhou Hikvision Digital Technology Co Ltd	80,719	0.04
525,579	China International Travel Service Corp Ltd	4,348,413	2.12	5,900	Han's Laser Technology Industry Group Co Ltd	53,065	0.03
303,284	China Life Insurance Co Ltd	1,287,208	0.63	1,596,702	Hefei Department Store Group Co Ltd	1,960,370	0.96
1,489,200	China Merchants Bank Co Ltd	7,129,987	3.47	49,800	Hefei Meiya Optoelectronic Technology Inc	142,509	0.07
21,300	China Merchants Shekou Industrial Zone Holdings Co Ltd	73,607	0.04	57,100	HeiLongJiang ZBD Pharmaceutical Co Ltd	121,985	0.06
2,058,514	China Minsheng Banking Corp Ltd	2,761,561	1.35	1,624,960	Henan Rebecca Hair Products Co Ltd	1,527,752	0.74
293,200	China National Software & Service Co Ltd	600,893	0.29	259,900	Henan Shuanghui Investment & Development Co Ltd	1,113,343	0.54
766,950	China Pacific Insurance Group Co Ltd	4,851,162	2.36				
598,060	China Petroleum & Chemical Corp	605,753	0.30				
138,171	China Railway Construction Corp Ltd	229,681	0.11				
625,100	China Shenhua Energy Co Ltd	2,386,380	1.16				
26,100	China Tungsten And Hightech Materials Co Ltd	46,974	0.02				
331,900	China Vanke Co Ltd	1,714,937	0.84				

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

China A-Share Opportunities Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
7,000	Henan Zhongyuan Expressway Co Ltd	5,287	0.00	182,600	Ogawa Smart Healthcare Technology Group Co Ltd	611,399	0.30
23,300	Hengtong Optic-electric Co Ltd	143,623	0.07	16,400	Opple Lighting Co Ltd	118,194	0.06
32,700	Hengyi Petrochemical Co Ltd	134,394	0.07	8,700	Oriental Energy Co Ltd	15,562	0.01
192,745	Holitech Technology Co Ltd	306,999	0.15	4,600	People.cn Co Ltd	7,836	0.00
1,347,686	Hongda Xingye Co Ltd	1,437,426	0.70	845,402	Ping An Insurance Group Co of China Ltd	9,051,692	4.41
500	Huafo Microfibre Shanghai Co Ltd	1,933	0.00	16,664	Qingdao Haier Co Ltd	51,504	0.03
11,450	Huangshan Tourism Development Co Ltd	24,208	0.01	176,925	Renhe Pharmacy Co Ltd	136,707	0.07
129,100	Huayu Automotive Systems Co Ltd	535,895	0.26	53,800	Risen Energy Co Ltd	98,018	0.05
5,125,962	Hubei Energy Group Co Ltd	3,685,360	1.80	937,460	RiseSun Real Estate Development Co Ltd	1,623,515	0.79
47,210	Hubei Jumpcan Pharmaceutical Co Ltd	320,175	0.16	186,800	Sanan Optoelectronics Co Ltd	756,812	0.37
694,000	Hubei Xinyangfeng Fertilizer Co Ltd	1,113,060	0.54	34,800	Sany Heavy Industry Co Ltd	45,531	0.02
102,200	Industrial Bank Co Ltd	288,420	0.14	4,800	SF Holding Co Ltd	37,825	0.02
5,678,940	Inner Mongolia BaoTou Steel Union Co Ltd	2,126,712	1.04	134,800	SGIS Songshan Co Ltd	166,993	0.08
29,400	Inner Mongolia Xingye Mining Co Ltd	51,798	0.03	347,700	Shaanxi Coal Industry Co Ltd	479,636	0.23
285,128	Inner Mongolia Yili Industrial Group Co Ltd	1,462,001	0.71	54,000	Shaanxi International Trust Co Ltd	34,728	0.02
2,000	Innuovo Technology Co Ltd	1,795	0.00	467,436	Shandong Chenming Paper Holdings Ltd	1,338,362	0.65
327,368	Jiangsu Expressway Co Ltd	510,042	0.25	1,288,148	Shandong Hi-speed Co Ltd	1,219,230	0.59
22,200	Jiangsu Hengrui Medicine Co Ltd	254,252	0.12	240,517	Shandong New Beiyang Information Technology Co Ltd	567,032	0.28
275,300	Jiangsu Hoperun Software Co Ltd	411,520	0.20	123,300	Shandong Shanda WIT Science & Tech Co Ltd	466,229	0.23
1,307,220	Jiangsu Huifeng Bio Agriculture Co Ltd	1,057,576	0.52	3,230,083	Shanghai Construction Group Co Ltd	1,934,399	0.94
5,800	Jiangsu King's Luck Brewery JSC Ltd	14,517	0.01	308,048	Shanghai Feilo Acoustics Co Ltd	420,071	0.20
1,700	Jiangsu Linyang Energy Co Ltd	2,117	0.00	1,700	Shanghai Flyco Electrical Appliance Co Ltd	16,115	0.01
431,900	Jiangsu Nhwa Pharmaceutical Co Ltd	909,035	0.44	130,423	Shanghai International Airport Co Ltd	1,007,140	0.49
298,918	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	5,573,017	2.71	55,000	Shanghai Jinjiang International Hotels Development Co Ltd	316,429	0.15
13,700	Jiangsu Yangnong Chemical Co Ltd	112,958	0.06	46,900	Shanghai Lansheng Corp	88,337	0.04
283,900	Jiangxi Copper Co Ltd	826,768	0.40	345,326	Shanghai M&G Stationery Inc	1,524,575	0.74
2,129,784	Jiangxi Ganyue Expressway Co Ltd	1,675,938	0.82	1,102,213	Shanghai Pudong Road & Bridge Construction Co Ltd	1,483,878	0.72
46,800	Jiaozuo Wanfang Aluminum Manufacturing Co Ltd	60,121	0.03	5,200	Shanghai SK Petroleum & Chemical Equipment Corp Ltd	8,324	0.00
390,867	Jingwei Textile Machinery Co Ltd	1,072,808	0.52	377,900	Shanghai Tunnel Engineering Co Ltd	453,820	0.22
355,879	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd	1,511,558	0.74	287,700	Shanxi Lanhua Sci-Tech Venture Co Ltd	390,050	0.19
6,900	Kingnet Network Co Ltd	23,278	0.01	185,100	Shanxi Lu'an Environmental Energy Development Co Ltd	365,018	0.18
27,500	Kweichow Moutai Co Ltd	3,153,080	1.54	2,771,200	Shanxi Taigang Stainless Steel Co Ltd	3,130,884	1.53
31,700	Lao Feng Xiang Co Ltd	220,847	0.11	50,400	Shanxi Xinghuacun Fen Wine Factory Co Ltd	436,420	0.21
8,500	Laobaixing Pharmacy Chain JSC	80,640	0.04	55,100	Shengda Mining Co Ltd	105,697	0.05
152,600	Leyard Optoelectronic Co Ltd	512,638	0.25	45,300	Shenzhen Expressway Co Ltd	61,917	0.03
6,500	LONGi Green Energy Technology Co Ltd	35,383	0.02	1,700	Shenzhen Fuanna Bedding and Furnishing Co Ltd	2,966	0.00
61,000	Luolai Lifestyle Technology Co Ltd	144,968	0.07	502,787	Shenzhen Grandland Group Co Ltd	637,959	0.31
75,700	Luxi Chemical Group Co Ltd	274,877	0.13	100,216	Shenzhen Jinjia Group Co Ltd	130,326	0.06
380,200	Luxshare Precision Industry Co Ltd	1,471,275	0.72	114,972	Shenzhen Kstar Science And Technology Co Ltd	290,673	0.14
300	Maanshan Iron & Steel Co Ltd	200	0.00	97,100	Shenzhen Overseas Chinese Town Co Ltd	130,570	0.06
902,645	Macrolink Culturaltainment Development Co Ltd	887,157	0.43	18,000	Shenzhen Salubris Pharmaceuticals Co Ltd	111,437	0.05
481,848	Meinian Onehealth Healthcare Holdings Co Ltd	1,754,226	0.85	742,275	Shenzhen Tagen Group Co Ltd	1,133,013	0.55
2,000	Meisheng Cultural & Creative Corp Ltd	5,929	0.00	1,110,134	Shenzhen Topband Co Ltd	1,789,240	0.87
226,300	Midea Group Co Ltd	1,964,922	0.96	4,400	Shenzhen Woer Heat-Shrinkable Material Co Ltd	3,845	0.00
119,200	Nantong Square Cold Chain Equipment Co Ltd	408,346	0.20	8,600	Shuangliang Eco-Energy Systems Co Ltd	5,313	0.00
2,800	Ningbo Huaxiang Electronic Co Ltd	9,004	0.00	33,700	Sichuan Languang Development Co Ltd	52,079	0.03

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

China A-Share Opportunities Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
26,200	Sichuan Mingxing Electric Power Co	33,451	0.02	185,087	Zhejiang Conba Pharmaceutical Co Ltd	200,044	0.10
19,612	Sichuan Xun You Network Technology Co Ltd	126,127	0.06	150,600	Zhejiang Crystal-Optech Co Ltd	498,780	0.24
293,069	Sino Wealth Electronic Ltd	1,179,947	0.57	15,500	Zhejiang Dilong Culture Development Co Ltd	30,664	0.02
45,500	Sinochem International Corp	54,857	0.03	26,700	Zhejiang Hailide New Material Co Ltd	21,053	0.01
1,772,400	Sinopec Shanghai Petrochemical Co Ltd	1,641,166	0.80	3,500	Zhejiang Huahai Pharmaceutical Co Ltd	15,010	0.01
5,700	Sinotrans Air Transportation Development Co Ltd	15,564	0.01	187,000	Zhejiang Jingsheng Mechanical & Electrical Co Ltd	527,440	0.26
156,897	Songcheng Performance Development Co Ltd	487,406	0.24	295,600	Zhejiang Jingxing Paper JSC Ltd	290,061	0.14
179,340	Spring Airlines Co Ltd	943,941	0.46	109,300	Zhejiang Runtu Co Ltd	405,519	0.20
14,300	STO Express Co Ltd	54,840	0.03	10,400	Zhejiang Supor Cookware Co Ltd	72,126	0.04
775,000	Sungrow Power Supply Co Ltd	2,018,143	0.98	176,880	Zhejiang Weiming Environment Protection Co Ltd	594,203	0.29
356,450	Sunward Intelligent Equipment Co Ltd	409,474	0.20	80,900	Zhejiang Weixing New Building Materials Co Ltd	258,605	0.13
93,000	Suofeiya Home Collection Co Ltd	538,580	0.26	247,900	Zibo Qixiang Tengda Chemical Co Ltd	508,837	0.25
7,300	Suzhou Thvow Technology Co Ltd	8,893	0.00	379,600	Zoomlion Heavy Industry Science and Technology Co Ltd	256,722	0.13
26,060	Tempus Global Business Service Holding Ltd	54,026	0.03			204,090,103	99.41
895	Tianqi Lithium Corp	8,699	0.00	Total Common Stocks (Shares)		204,090,103	99.41
204,500	Tianrun Crankshaft Co Ltd	170,616	0.08	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		204,090,103	99.41
25,441	Tibet Huayu Mining Co Ltd	73,888	0.04				
53,400	Tongkun Group Co Ltd	215,926	0.11				
52,200	Topchoice Medical Investment Corp	305,187	0.15				
139,800	Tungkong Inc	349,247	0.17				
117,685	Unisplendour Corp Ltd	1,125,044	0.55				
936,262	Universal Scientific Industrial Shanghai Co Ltd	2,100,772	1.02				
15,300	Vatti Corp Ltd	72,190	0.04				
7,300	Wanhua Chemical Group Co Ltd	42,033	0.02				
456,200	Weichai Power Co Ltd	612,727	0.30				
124,500	Wuchan Zhongda Group Co Ltd	131,610	0.06				
2,700	WUS Printed Circuit Kunshan Co Ltd	1,967	0.00				
19,700	Wuxi Little Swan Co Ltd	217,277	0.11				
279,796	Xiamen C & D Inc	542,916	0.26				
5,100	Xiamen Faratronic Co Ltd	36,812	0.02				
277,658	Xiamen Kingdomway Group Co	889,757	0.43				
158,042	Xiamen Meiya Pico Information Co Ltd	581,365	0.28				
16,300	Xiamen Xindeco Co Ltd	20,785	0.01				
6,300	Xinjiang Goldwind Science & Technology Co Ltd	17,590	0.01				
45,500	Yango Group Co Ltd	60,249	0.03				
14,600	Yifan Pharmaceutical Co Ltd	48,193	0.02				
429,771	Yintai Resources Co Ltd	1,001,664	0.49				
269,346	Youngor Group Co Ltd	383,467	0.19				
600	Yunda Holding Co Ltd	4,131	0.00				
377,146	Zhangzhou Pientzehuang Pharmaceutical Co Ltd	4,343,211	2.12				

** Security subject to a fair value adjustment as detailed in Note 2(j).

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

China A-Share Opportunities Fund⁽¹⁾ continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised depreciation USD
58	USD	FTSE China A50 Index	March 2018	(29,058)
Total				(29,058)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	24.91
Industrials	16.35
Materials	13.14
Consumer Staples	10.08
Consumer Discretionary	9.36
Information Technology	8.66
Healthcare	5.35
Utilities	4.97
Real Estate	3.60
Energy	2.99
Other Net Assets	0.59
	100.00

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

China Bond Fund⁽²⁾

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
COMMON STOCKS (SHARES)							
	Indonesia						
4,974,380	Bumi Resources Tbk PT	723,565	0.11	USD 800,000	Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021	5,081,147	0.79
Total Common Stocks (Shares)		723,565	0.11	USD 500,000	Tsinghua Unic Ltd 5.375% 31/1/2023*	3,140,562	0.49
CERTIFICATES OF DEPOSIT				CNH 8,000,000	Unican Ltd 5.15% 2/7/2018	7,999,920	1.24
	China			USD 350,000	Yingde Gases Investment Ltd 6.25% 19/1/2023*	2,227,609	0.35
CNY 10,000,000	Hengfeng Bank 7/9/2018 (Zero Coupon)	9,528,050	1.48			74,685,188	11.57
Total Certificates of Deposit		9,528,050	1.48	Cayman Islands			
BONDS				USD 1,000,000	Anton Oilfield Services Group/Hong Kong 9.75% 5/12/2020	6,661,029	1.03
	Australia			USD 1,000,000	Azure Orbit IV International Finance Ltd 3.75% 25/1/2023	6,261,709	0.97
USD 297,000	Santos Finance Ltd 4.125% 14/9/2027	1,812,005	0.28	USD 600,000	CFLD Cayman Investment Ltd 6.5% 21/12/2020	3,849,364	0.60
	Bahrain			USD 300,000	China Evergrande Group 7.5% 28/6/2023	1,877,218	0.29
USD 475,000	Bahrain Government International Bond 6.75% 20/9/2029	2,872,685	0.44	USD 700,000	China Evergrande Group 8.75% 28/6/2025	4,468,775	0.69
USD 500,000	Oil and Gas Holding Co BSCC/The 7.5% 25/10/2027	3,203,848	0.50	USD 1,000,000	China Huiyuan Juice Group Ltd 6.5% 16/8/2020*	6,281,946	0.97
		6,076,533	0.94	USD 600,000	China Overseas Finance Investment Cayman V Ltd 5/1/2023 (Zero Coupon)	4,032,102	0.62
	Bermuda			USD 200,000	Emirates Reit Sukuk Ltd 5.125% 12/12/2022	1,263,345	0.20
USD 390,000	GCL New Energy Holdings Ltd 7.1% 30/1/2021	2,477,405	0.39	USD 200,000	Fantasia Holdings Group Co Ltd 7.25% 13/2/2019	1,270,464	0.20
HKD 2,000,000	Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon)	1,672,917	0.26	USD 500,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022*	3,120,785	0.48
CNY 11,000,000	IT Ltd 6.25% 15/5/2018	11,107,580	1.72	CNY 7,000,000	Fantasia Holdings Group Co Ltd 9.5% 4/5/2019	7,253,575	1.12
HKD 1,160,847	REXLot Holdings Ltd (Defaulted) 4.5% 17/4/2019	797,825	0.12	USD 200,000	FWD Ltd FRN 1/2/2023 (Perpetual)	1,266,566	0.20
		16,055,727	2.49	USD 415,000	Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021*	2,620,676	0.41
	British Virgin Islands			USD 800,000	Guorui Properties Ltd 7% 21/3/2020	4,880,103	0.76
USD 335,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	2,061,775	0.32	USD 200,000	Hilong Holding Ltd 7.25% 22/6/2020	1,283,197	0.20
USD 995,000	CCTI 2017 Ltd 3.625% 8/8/2022	6,109,713	0.95	USD 1,100,000	Jiayuan International Group Ltd 8.25% 14/11/2018	7,031,062	1.09
USD 400,000	Charming Light Investments Ltd 4.375% 21/12/2027	2,431,083	0.38	USD 200,000	Kaisa Group Holdings Ltd 7.25% 30/6/2020	1,244,037	0.19
USD 470,000	China Cinda Finance 2017 I Ltd 4.75% 8/2/2028	2,949,261	0.46	USD 363,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022	2,205,387	0.34
USD 600,000	China Shandong International Economic & Technical Finance 1 Ltd 4% 21/12/2020	3,776,459	0.58	CNH 4,000,000	Lai Fung Holdings Ltd 6.875% 25/4/2018	4,009,102	0.62
USD 1,000,000	Easy Tactic Ltd 5.75% 13/1/2022*	6,217,839	0.96	USD 200,000	Longfor Properties Co Ltd 3.9% 16/4/2023	1,244,418	0.19
USD 300,000	Guojing Capital BVI Ltd 3.95% 11/12/2022	1,837,746	0.28	USD 200,000	Longfor Properties Co Ltd 4.5% 16/1/2028	1,227,072	0.19
USD 300,000	Hong Seng Ltd 8.5% 20/11/2018	1,907,962	0.30	USD 400,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual)	2,493,464	0.39
USD 230,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027	1,380,233	0.21	USD 1,100,000	Pearl Holding III Ltd 9.5% 11/12/2022	6,944,044	1.08
EUR 200,000	Huarong Universe Investment Holding Ltd 1.625% 5/12/2022	1,514,758	0.23	USD 330,000	Redco Group 6.375% 27/2/2019	2,100,965	0.32
USD 400,000	Knight Castle Investments Ltd 7.99% 23/1/2021	2,480,807	0.38	USD 570,000	Redco Group 7% 14/11/2018	3,645,172	0.56
USD 500,000	Leader Goal International Ltd FRN 19/1/2023 (Perpetual)*	3,156,384	0.49	USD 200,000	Ronshine China Holdings Ltd 6.95% 8/12/2019	1,245,504	0.19
USD 1,300,000	New Lion Bridge Co Ltd 9.75% 10/10/2020	8,290,309	1.28	USD 1,000,000	Times China Holdings Ltd 6.25% 17/1/2021*	6,309,508	0.98
USD 1,055,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	6,209,295	0.96	USD 289,000	Times China Holdings Ltd 6.6% 2/3/2023	1,790,097	0.28
USD 1,000,000	Rock International Investment Inc 6.625% 27/3/2020	5,912,326	0.92	USD 385,000	Yankuang Group Cayman Ltd 4.75% 30/11/2020*	2,415,676	0.37
						100,296,362	15.53

* All or a portion of this security represents a security on loan.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.
The notes on pages 636 to 647 form an integral part of these financial statements.

China Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
China							
CNY 10,000,000	Aluminum Corp of China Ltd 3.88% 19/10/2019	9,799,850	1.52	CNY 10,000,000	Yangquan Coal Industry (Group) Co Ltd 4.58% 27/10/2019	9,843,950	1.52
CNY 10,000,000	Anshan Iron and Steel Group Corp 4.45% 1/12/2018	9,949,000	1.54	EUR 300,000	Zhejiang Expressway Co Ltd 21/4/2022 (Zero Coupon)	2,270,062	0.35
CNY 10,000,000	China Chengtong Holdings Group Ltd 3.16% 12/10/2019	9,720,600	1.50			248,424,383	38.47
CNY 10,000,000	China Coal Energy Co Ltd 5.12% 19/9/2019	9,977,265	1.54	Hong Kong			
CNY 10,000,000	China Datang Corp Ltd 6.25% 2/9/2016	10,179,650	1.58	USD 400,000	Bagan Capital Ltd 23/9/2021 (Zero Coupon)	2,533,663	0.39
CNY 10,000,000	China Development Bank 3.88% 19/4/2020	9,865,575	1.53	USD 200,000	CGNPC International Ltd 3.75% 11/12/2027	1,216,150	0.19
CNY 10,000,000	China Forestry Group Corp 5.3% 14/4/2018	9,995,265	1.55	CNY 3,736,953	China City Construction International Co Ltd (Defaulted) 5.35% 3/7/2017	2,615,867	0.40
CNY 5,000,000	China Government Bond 3.38% 21/11/2024	4,768,983	0.74	CNY 5,000,000	China Construction Bank Asia Corp Ltd 3.75% 18/11/2019	4,954,525	0.77
CNY 16,000,000	China Government Bond 3.48% 29/6/2027	15,052,328	2.33	USD 210,000	CITIC Ltd 4% 11/1/2028	1,273,640	0.20
CNY 15,000,000	China Government Bond 3.6% 27/6/2028	14,143,127	2.19	USD 365,000	CNAC HK Synbridge Co Ltd 5% 5/5/2020	2,359,021	0.36
CNY 10,000,000	China Minmetals Co Ltd 4.5% 16/7/2020	9,782,000	1.51	USD 400,000	HeSteel Hong Kong Co Ltd 4.25% 7/4/2020	2,527,778	0.39
USD 300,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	1,836,873	0.28	USD 590,000	Hongkong Xiangyu Investment Co Ltd 4.5% 30/1/2023	3,666,120	0.57
USD 600,000	China Minsheng Banking Corp Ltd FRN 14/12/2021 (Perpetual)*	3,759,182	0.58	USD 1,015,000	Shanghai Commercial Bank Ltd FRN 29/11/2027	6,269,203	0.97
CNY 10,000,000	China National Building Material Co Ltd 4.63% 29/10/2066	9,740,780	1.51	CNY 10,000,000	Wharf Holdings Ltd/The 3.1% 14/10/2019	9,618,225	1.49
CNY 10,000,000	China Nuclear Engineering Corp Ltd 5.9% 28/12/2066	10,074,155	1.56	USD 250,000	Wing Lung Bank Ltd FRN 22/11/2027	1,539,665	0.24
USD 250,000	China Railway Construction Corp Ltd 29/1/2021 (Zero Coupon)	1,667,346	0.26			38,573,857	5.97
CNY 7,000,000	China Railway Construction Corp Ltd 1.5% 21/12/2021	6,506,500	1.01	India			
CNY 10,000,000	Chinatex Corp 3.98% 25/8/2019	9,820,300	1.52	USD 300,000	Adani Transmission Ltd 4% 3/8/2026	1,809,145	0.28
CNY 10,000,000	Datong Coal Mine Group Co Ltd 6% 2/6/2018	10,007,200	1.55	USD 265,000	Indian Railway Finance Corp Ltd 3.835% 13/12/2027	1,618,121	0.25
CNY 8,000,000	Export-Import Bank of China/The 4.15% 18/6/2027	7,853,120	1.22	USD 300,000	Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023	1,872,110	0.29
CNY 7,000,000	Greenland Holding Group Co Ltd 3.8% 21/1/2021	6,121,759	0.95			5,299,376	0.82
USD 500,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	3,140,562	0.49	Indonesia			
CNY 10,000,000	Inner Mongolia High-Class Highway Construction Development Co Ltd 5.39% 17/11/2019	9,935,350	1.54	USD 16,520	Bumi Resources Tbk PT 11/12/2022 (Zero Coupon)	39,728	0.01
USD 515,000	Inner Mongolia High-Grade Highway Construction And Development Co Ltd 4.375% 4/12/2020	3,196,586	0.49	USD 500,000	Indonesia Government International Bond 3.5% 11/1/2028*	3,004,403	0.47
USD 1,700,000	Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual)	10,509,809	1.63	USD 250,000	Indonesia Government International Bond 4.35% 11/1/2048	1,507,304	0.23
CNY 10,000,000	Shaoxing Water Group Co Ltd 5.2% 4/11/2019	9,985,550	1.55	IDR 2,000,000,000	Jasa Marga Persero Tbk PT 7.5% 11/12/2020	926,975	0.14
CNY 10,000,000	Sinochem Fertilizer Co Ltd 3.5% 25/7/2019	9,766,400	1.51	USD 700,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 1/3/2023	4,424,120	0.69
CNY 3,000,000	Sunac Real Estate Group Co Ltd 5.7% 14/8/2020	2,775,305	0.43	USD 375,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 1/3/2028	2,377,967	0.37
USD 300,000	Union Life Insurance Co Ltd 3% 19/9/2021	1,799,025	0.28	IDR 2,000,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	920,623	0.14
USD 400,000	Urumqi Gaoxin Investment and Development Group Co Ltd 5.2% 20/12/2020	2,518,778	0.39			13,201,120	2.05
USD 328,000	Wuhan State-Owned Assets Management Ltd Co 3.8% 18/12/2020*	2,062,148	0.32	Japan			
				JPY 30,000,000	Hosiden Corp 20/9/2024 (Zero Coupon)	1,908,150	0.30
				USD 515,766	Universal Entertainment Corp '144A' 8.5% 24/8/2020	3,328,145	0.51
						5,236,295	0.81

* All or a portion of this security represents a security on loan.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.
The notes on pages 636 to 647 form an integral part of these financial statements.

China Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (CNH)	% of Net Assets	Holding	Description	Market Value (CNH)	% of Net Assets
USD 400,000	Malaysia Cindai Capital Ltd 8/2/2023 (Zero Coupon)	2,603,995	0.40	USD 1,005,373	Singapore Eterna Capital Pte Ltd 8% 11/12/2022	6,419,347	0.99
USD 1,000,000	Maldives Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022	6,024,595	0.93	USD 200,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	1,245,150	0.19
USD 200,000	Mauritius Lodha Developers International Ltd 12% 13/3/2020	1,349,572	0.21	USD 900,000	Medco Straits Services Pte Ltd 8.5% 17/8/2022*	6,115,948	0.95
USD 74,576	Mongolia Energy Resources LLC FRN 30/9/2022	494,394	0.08	USD 430,000	SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023	2,741,132	0.43
CNH 12,000,000	Mongolia Government International Bond 7.5% 30/6/2018	12,063,119	1.87			16,521,577	2.56
		12,557,513	1.95	USD 200,000	South Korea Daegu Bank Ltd/The 3.75% 13/8/2023	1,265,109	0.20
USD 200,000	Netherlands Royal Capital BV 5.875% 5/5/2022 (Perpetual)	1,254,643	0.19	USD 200,000	Hankook Tire Co Ltd 3.5% 30/1/2023	1,249,263	0.19
USD 300,000	Pakistan Pakistan Government International Bond 6.875% 5/12/2027	1,876,961	0.29	USD 200,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2047	1,227,134	0.19
USD 325,000	Philippines Union Bank of the Philippines 3.369% 29/11/2022	2,018,741	0.31			3,741,506	0.58
USD 484,000	Saudi Arabia Saudi Government International Bond 3.625% 4/3/2028	2,920,621	0.45	CNY 8,500,000	Thailand TMB Bank PCL/Cayman Islands 5.5% 9/3/2018	8,503,272	1.32
				USD 400,000	United States Hyundai Capital America 2.75% 27/9/2026	2,257,636	0.35
				Total Bonds		571,291,478	88.47
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		581,543,093	90.06
				Total Portfolio		581,543,093	90.06
				Other Net Assets		64,194,438	9.94
				Total Net Assets (CNH)		645,737,531	100.00

* All or a portion of this security represents a security on loan.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.
The notes on pages 636 to 647 form an integral part of these financial statements.

China Bond Fund⁽²⁾ continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) CNH
(1)	EUR	Euro BOBL	March 2018	10,198
(2)	USD	US Ultra 10 Year Note	June 2018	1,503
(6)	USD	US Long Bond (CBT)	June 2018	(7,332)
(52)	USD	US Treasury 5 Year Note (CBT)	June 2018	69,417
(55)	USD	US Treasury 10 Year Note (CBT)	June 2018	78,860
Total				152,646

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation CNH	Market Value CNH
CDS	USD 89,889	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	1,001	(3,637)
CDS	USD 89,889	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	1,001	(3,638)
CDS	USD 89,889	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	1,387	(3,638)
CDS	USD 89,889	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	1,584	(3,638)
Total					4,973	(14,551)

CDS: Credit Default Swaps

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) CNH
CNH	295,729,601	USD	47,149,262	Barclays	14/3/2018	(2,863,688)
CNH	9,280,350	USD	1,465,646	HSBC Bank Plc	14/3/2018	(1,494)
USD	1,965,785	CNH	12,450,889	Bank of America	14/3/2018	(1,697)
USD	169,066	CNH	1,069,153	HSBC Bank Plc	14/3/2018	1,531
USD	618,718	EUR	498,350	Barclays	14/3/2018	61,436
USD	365,180	HKD	2,852,750	Bank of America	14/3/2018	3,597
USD	286,050	JPY	31,200,000	JP Morgan	14/3/2018	(35,306)
USD	308,335	IDR	4,191,811,253	Morgan Stanley	15/3/2018	25,196
USD	108,021	IDR	1,465,842,438	HSBC Bank Plc	15/3/2018	10,069
Net unrealised depreciation						(2,800,356)
EUR Hedged Share Class						
CNY	539,859	EUR	68,867	BNY Mellon	14/3/2018	6,869
EUR	577,083	CNY	4,483,207	BNY Mellon	14/3/2018	(16,975)
Net unrealised depreciation						(10,106)
USD Hedged Share Class						
USD	4,781	CNY	30,289	BNY Mellon	14/3/2018	(13)
Net unrealised depreciation						(13)
Total net unrealised depreciation						(2,810,475)

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

China Flexible Equity Fund⁽¹⁾

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland						
38,384	Institutional Cash Series PLC - Institutional US Dollar Liquidity Fund [*]	38,384	0.23	87,000	China National Materials Co Ltd 'H'	72,695	0.44
Total Funds		38,384	0.23	143,200	China Pacific Insurance Group Co Ltd 'H'	704,386	4.30
COMMON STOCKS (SHARES)				555,000	Chongqing Rural Commercial Bank Co Ltd 'H'	450,980	2.75
	Bermuda			696,400	Guangshen Railway Co Ltd 'A'	521,591	3.19
122,000	Brilliance China Automotive Holdings Ltd	328,889	2.01	76,600	Haitong Securities Co Ltd	146,456	0.89
778,000	Haitong International Securities Group Ltd	472,150	2.88	25,700	Han's Laser Technology Industry Group Co Ltd	231,148	1.41
		801,039	4.89	896,000	Huadian Fuxin Energy Corp Ltd 'H'	217,505	1.33
	Cayman Islands			906,000	Huadian Power International Corp Ltd 'H'	317,165	1.94
7,213	Alibaba Group Holding Ltd ADR	1,349,192	8.24	642,000	PetroChina Co Ltd 'H'	453,594	2.77
1,663	Baidu Inc ADR	419,891	2.57	81,100	Shenzhen Inovance Technology Co Ltd	404,053	2.47
1,741	NetEase Inc ADR	517,930	3.17			8,497,118	51.91
28,200	Tencent Holdings Ltd	1,557,187	9.51		Hong Kong		
22,158	Vipshop Holdings Ltd ADR	383,134	2.34	164,000	Cathay Pacific Airways Ltd	277,840	1.70
224,500	WH Group Ltd	278,224	1.70	90,800	China Taiping Insurance Holdings Co Ltd	350,348	2.14
		4,505,558	27.53	360,000	China Unicom Hong Kong Ltd	466,388	2.85
	China			446,000	CNOOC Ltd	649,601	3.97
732,000	Agricultural Bank of China Ltd 'H'	406,825	2.49	930,500	Sinotrans Shipping Ltd	268,678	1.64
230,115	Angang Steel Co Ltd	263,618	1.61	1,654,000	Yuexiu Property Co Ltd	327,547	2.00
212,500	BAIC Motor Corp Ltd 'H'	269,325	1.65			2,340,402	14.30
2,389,000	Bank of China Ltd 'H'	1,303,320	7.96	Total Common Stocks (Shares)		16,144,117	98.63
1,390,000	China Construction Bank Corp 'H'	1,447,369	8.84	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		16,182,501	98.86
294,500	China Galaxy Securities Co Ltd 'H'	206,569	1.26	Total Portfolio		16,182,501	98.86
202,000	China Life Insurance Co Ltd 'H'	600,041	3.67				
484,000	China National Building Material Co Ltd 'H'	480,478	2.94	Other Net Assets		185,893	1.14
				Total Net Assets (USD)		16,368,394	100.00

^{*} Investment in connected party fund, see further information in Note 11.

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

China Flexible Equity Fund⁽¹⁾ continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
EUR Hedged Share Class						
EUR	192,239	USD	235,896	BNY Mellon	14/3/2018	(966)
USD	15,259	EUR	12,438	BNY Mellon	14/3/2018	60
Net unrealised depreciation						(906)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	37.18
Information Technology	23.49
Industrials	10.41
Energy	6.74
Consumer Discretionary	6.00
Materials	4.99
Utilities	3.27
Telecommunication Services	2.85
Real Estate	2.00
Consumer Staples	1.70
Investment Funds	0.23
Other Net Assets	1.14
	100.00

⁽¹⁾ Fund launched during the period, see Note 1, for further details.
The notes on pages 636 to 647 form an integral part of these financial statements.

China Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Hong Kong						
100	BlackRock Premier Funds - China A-Shares Fund ⁻	23,084	0.00	65,872,000	Guangshen Railway Co Ltd 'H'	43,510,925	2.64
				14,433,200	Haitong Securities Co Ltd 'H'	20,653,211	1.25
				118,674,000	Huadian Fuxin Energy Corp Ltd 'H'	28,808,199	1.75
				32,802,000	Huadian Power International Corp Ltd 'H'	11,483,065	0.70
	Ireland			27,124,000	Huaneng Power International Inc 'H'	16,842,127	1.02
39,871,352	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund ⁻	39,871,352	2.42	43,159,150	Industrial & Commercial Bank of China Ltd 'H'	37,275,760	2.26
Total Funds		39,894,436	2.42	2,298,727	Jiangsu Hengli Hydraulic Co Ltd (Wts 18/5/2027)	11,508,156	0.70
				59,786,000	PetroChina Co Ltd 'H'	42,240,743	2.57
				3,745,000	Ping An Insurance Group Co of China Ltd 'H'	39,928,692	2.43
	COMMON STOCKS (SHARES), WARRANTS & P NOTES			1,097,129	Shenzhen Inovance Technology Co Ltd	5,466,065	0.33
				3,039,014	Shenzhen Inovance Technology Co Ltd (Wts 28/1/2028)	15,132,676	0.92
						809,610,005	49.18
	Bermuda						
11,010,000	Brilliance China Automotive Holdings Ltd	29,680,875	1.80		Hong Kong		
41,484,207	Haitong International Securities Group Ltd*	25,175,803	1.53	10,301,000	Cathay Pacific Airways Ltd*	17,451,383	1.06
22,966,000	Skyworth Digital Holdings Ltd*	10,123,050	0.62	3,222,216	China Mobile Ltd	30,217,438	1.84
		64,979,728	3.95	5,020,000	China Overseas Land & Investment Ltd	17,637,756	1.07
				7,732,400	China Taiping Insurance Holdings Co Ltd*	29,835,147	1.81
	Cayman Islands			23,224,000	China Unicom Hong Kong Ltd	30,087,209	1.83
106,389	58.com Inc ADR*	7,927,044	0.48	30,176,000	CNOOC Ltd	43,951,474	2.67
756,490	Alibaba Group Holding Ltd ADR*	141,501,455	8.59	32,584,000	Sinotrans Shipping Ltd	9,408,486	0.57
253,405	Baidu Inc ADR	63,982,229	3.89	85,630,000	Yuexiu Property Co Ltd	16,957,607	1.03
17,043,630	Crystal International Group Ltd	17,834,171	1.08			195,546,500	11.88
6,873,000	KWG Property Holding Ltd*	9,641,744	0.59				
163,527	NetEase Inc ADR	48,647,647	2.96		Taiwan		
2,544,500	Tencent Holdings Ltd	140,505,765	8.53	1,667,000	MediaTek Inc	17,186,453	1.04
2,132,186	Vipshop Holdings Ltd ADR*	36,867,628	2.24				
15,541,000	WH Group Ltd	19,260,059	1.17				
		486,167,742	29.53		Total Common Stocks (Shares), Warrants & P Notes	1,573,490,428	95.58
	China				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	1,613,384,864	98.00
82,854,000	Agricultural Bank of China Ltd 'H'	46,047,882	2.80				
5,953,351	Angang Steel Co Ltd	6,820,129	0.41		Other Transferable Securities		
15,083,000	BAIC Motor Corp Ltd 'H'	19,116,410	1.16				
191,160,900	Bank of China Ltd 'H'	104,287,887	6.33		COMMON / PREFERRED STOCKS (SHARES)		
138,456,820	China Construction Bank Corp 'H'	144,171,324	8.76				
31,134,500	China Galaxy Securities Co Ltd 'H'	21,838,417	1.33		China		
16,734,000	China Life Insurance Co Ltd 'H'	49,708,384	3.02	298,383	Xiaoju Kuaizhu Inc (Pref)**	15,196,646	0.92
1,413,000	China Longyuan Power Group Corp Ltd 'H'	938,755	0.06	110,567	Xiaoju Kuaizhu Inc**	5,631,178	0.34
21,966,000	China National Building Material Co Ltd 'H'	21,806,146	1.32			20,827,824	1.26
9,791,000	China National Materials Co Ltd 'H'	8,181,100	0.50				
14,464,000	China Oilfield Services Ltd 'H'	15,264,247	0.93		Total Common / Preferred Stocks (Shares)	20,827,824	1.26
9,933,000	China Pacific Insurance Group Co Ltd 'H'	48,859,396	2.97		Total Other Transferable Securities	20,827,824	1.26
29,929,000	Chongqing Rural Commercial Bank Co Ltd 'H'	24,319,590	1.48		Total Portfolio	1,634,212,688	99.26
3,935,706	Deutsche Bank AG (P Note 22/5/2018 - Guangshen Railway Co Ltd)	2,946,187	0.18				
1,894,936	Deutsche Bank AG London (P Note 15/5/2025 - Han's Laser Technology Industry Group Co Ltd)	17,034,074	1.03		Other Net Assets	12,135,815	0.74
7,237,099	Guangshen Railway Co Ltd 'A'	5,420,458	0.33		Total Net Assets (USD)	1,646,348,503	100.00

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

China Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	49,176,418	USD	38,351,631	BNY Mellon	14/3/2018	(459)
USD	3,232,455	AUD	4,137,997	BNY Mellon	14/3/2018	5,359
Net unrealised appreciation						4,900
CNH Hedged Share Class						
CNY	349,250	USD	55,145	BNY Mellon	14/3/2018	3
USD	3,382	CNY	21,426	BNY Mellon	14/3/2018	(1)
Net unrealised appreciation						2
EUR Hedged Share Class						
EUR	48,451,802	USD	59,479,639	BNY Mellon	14/3/2018	(268,039)
USD	4,608,147	EUR	3,750,697	BNY Mellon	14/3/2018	24,521
Net unrealised depreciation						(243,518)
GBP Hedged Share Class						
GBP	25,694,911	USD	35,606,566	BNY Mellon	14/3/2018	(110,182)
USD	2,270,081	GBP	1,636,332	BNY Mellon	14/3/2018	9,559
Net unrealised depreciation						(100,623)
SGD Hedged Share Class						
SGD	22,735,415	USD	17,102,240	BNY Mellon	14/3/2018	76,335
USD	1,054,091	SGD	1,397,761	BNY Mellon	14/3/2018	(2,039)
Net unrealised appreciation						74,296
Total net unrealised depreciation						(264,943)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	36.13
Information Technology	26.42
Industrials	7.59
Consumer Discretionary	6.90
Energy	6.17
Telecommunication Services	4.01
Utilities	3.53
Real Estate	2.69
Investment Funds	2.42
Materials	2.23
Consumer Staples	1.17
Other Net Assets	0.74
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Continental European Flexible Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS				Netherlands			
	Ireland			666,270	Airbus SE	65,887,440	1.64
132,289,297	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund ⁻	132,289,297	3.30	728,223	ASML Holding NV*	118,409,060	2.95
Total Funds		132,289,297	3.30	952,842	Ferrari NV*	98,571,505	2.46
COMMON / PREFERRED STOCKS (SHARES)				3,684,816	RELX NV	62,420,783	1.56
	Belgium			3,083,874	STMicroelectronics NV*	58,516,509	1.46
1,253,458	KBC Group NV	96,716,819	2.41	2,054,159	Unilever NV	89,119,688	2.22
556,524	Telenet Group Holding NV	31,666,216	0.79			492,924,985	12.29
		128,383,035	3.20	Spain			
	Denmark			1,007,443	Grifols SA (Pref)	17,771,295	0.44
404,292	Chr Hansen Holding A/S*	27,689,454	0.69	1,671,444	Grifols SA*	37,507,203	0.94
3,932,617	Danske Bank A/S	130,075,390	3.25	1,116,548	Industria de Diseno Textil SA	27,991,858	0.70
1,455,404	DSV A/S	94,362,600	2.35			83,270,356	2.08
268,179	Genmab A/S*	44,657,615	1.11	Sweden			
2,988,611	Novo Nordisk A/S	127,808,493	3.19	794,417	Assa Abloy AB	14,729,894	0.37
		424,593,552	10.59	2,627,397	Atlas Copco AB	92,705,665	2.31
	Finland			2,169,457	Hexagon AB*	105,159,126	2.62
1,794,125	Wartsila OYJ Abp*	104,848,665	2.62	5,549,600	Volvo AB	86,631,900	2.16
	France					299,226,585	7.46
1,053,461	Eiffage SA	94,158,344	2.35	Switzerland			
262,979	Iliad SA*	51,044,224	1.27	1,747,720	Cie Financiere Richemont SA	127,176,710	3.17
235,639	Kering SA	92,346,924	2.30	920,879	Julius Baer Group Ltd*	49,626,234	1.24
845,761	Remy Cointreau SA*	94,640,656	2.36	278,491	Kuehne + Nagel International AG	37,374,792	0.93
813,598	Renault SA*	72,686,845	1.81	732,925	Lonza Group AG	154,187,294	3.84
1,926,606	Safran SA	175,899,128	4.39	54,915	Partners Group Holding AG	32,942,798	0.82
748,044	Thales SA	68,595,635	1.71	17,687	Sika AG	120,525,148	3.01
2,338,888	Vivendi SA	49,631,203	1.24	83,559	Straumann Holding AG*	46,791,481	1.17
		699,002,959	17.43			568,624,457	14.18
	Germany			United Kingdom			
370,086	adidas AG	68,114,328	1.70	1,465,923	British American Tobacco Plc	71,904,430	1.79
535,325	Continental AG	121,304,645	3.03	3,418,292	Hunting Plc	23,966,568	0.60
688,170	Deutsche Wohnen SE*	23,425,307	0.59	952,372	Weir Group Plc/The	21,938,284	0.55
1,182,762	Fresenius Medical Care AG & Co KGaA*	103,609,951	2.58			117,809,282	2.94
4,287,430	Infineon Technologies AG	95,952,683	2.39	Total Common / Preferred Stocks (Shares)		3,837,070,497	95.70
380,601	LEG Immobilien AG	32,343,473	0.81	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,969,359,794	99.00
878,838	OSRAM Licht AG	57,493,582	1.43				
1,176,836	SAP SE	101,560,947	2.53				
241,744	Scout24 AG	8,722,124	0.22				
		612,527,040	15.28				
	Ireland						
7,478,850	Bank of Ireland Group Plc	57,736,722	1.44				
1,546,035	Kingspan Group Plc	54,451,353	1.36				
		112,188,075	2.80				
	Italy						
3,041,919	Atlantia SpA	77,325,581	1.93				
324,410	FinecoBank Banca Fineco SpA	3,291,140	0.08				
36,229,702	Intesa Sanpaolo SpA	113,054,785	2.82				
		193,671,506	4.83				

~ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Continental European Flexible Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
5,962	EUR	EURO STOXX 600 Bank Index	March 2018	(786,877)
441	EUR	EURO STOXX 50 Index	March 2018	149,463
Total				(637,414)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	8,373,110	GBP	7,412,221	BNY Mellon	14/3/2018	(5,843)
GBP	316,188,869	EUR	357,039,315	BNY Mellon	14/3/2018	388,242
Net unrealised appreciation						382,399
USD Hedged Share Class						
EUR	13,645,359	USD	16,775,921	BNY Mellon	14/3/2018	(82,224)
USD	567,027,958	EUR	461,901,021	BNY Mellon	14/3/2018	2,092,074
Net unrealised appreciation						2,009,850
Total net unrealised appreciation						2,392,249

Sector Breakdown as at 28 February 2018

	% of Net Assets
Industrials	27.66
Consumer Discretionary	18.56
Healthcare	13.27
Information Technology	12.17
Financials	12.06
Consumer Staples	6.37
Materials	3.70
Investment Funds	3.30
Real Estate	1.40
Telecommunication Services	1.27
Energy	0.60
Other Net Liabilities	(0.36)
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS				Hong Kong			
	Ireland			222,500	China Mobile Ltd	2,086,570	0.12
340,497	iShares JP Morgan USD Emerging Markets Bond UCITS ETF ⁻	37,798,572	2.23	1,290,000	CNOOC Ltd	1,878,891	0.11
568,372	iShares JP Morgan Emerging Markets Local Government Bond UCITS ETF ⁻	38,404,896	2.26	87,500	Link REIT (Unit) (Reit)	747,896	0.05
787,667	iShares USD High Yield Corporate Bond UCITS ETF ⁻	81,531,411	4.80			4,713,357	0.28
Total Funds		157,734,879	9.29		Hungary		
				66,546	Richter Gedeon Nyrt	1,500,709	0.09
	COMMON / PREFERRED STOCKS (SHARES) & P NOTES				India		
	Australia			5,708	Axis Bank Ltd GDR	228,605	0.01
369,338	Goodman Group (Reit)	2,364,766	0.14	26,922	HDFC Bank Ltd ADR	2,652,355	0.16
706,645	Ingenia Communities Group (Reit)	1,537,540	0.09	106,635	Larsen & Toubro Ltd GDR	2,164,691	0.13
2,113,174	National Storage REIT (Reit)	2,521,435	0.15			5,045,651	0.30
721,189	Scentre Group (Reit)	2,159,739	0.13		Indonesia		
357,591	Westfield Corp (Reit)	2,442,934	0.14	2,235,000	Bank Mandiri Persero Tbk PT	1,349,275	0.08
		11,026,414	0.65	7,286,600	Media Nusantara Citra Tbk PT	813,538	0.05
	Austria					2,162,813	0.13
34,965	Erste Group Bank AG	1,764,684	0.10		Japan		
	Brazil			696	Ichigo Hotel REIT Investment Corp (Reit)	816,988	0.05
94,037	BB Seguridade Participacoes SA	860,325	0.05	972	Ichigo Office REIT Investment (Reit)	739,767	0.04
346,052	EcoRodovias Infraestrutura e Logistica SA	1,071,686	0.06	1,691	Invincible Investment Corp (Reit)	773,769	0.05
139,384	Hypera SA	1,498,762	0.09	1,820	Japan Rental Housing Investments Inc (Reit)	1,432,750	0.08
104,560	Itau Unibanco Holding SA ADR	1,675,051	0.10	393	Kenedix Residential Next Investment Corp (Reit)	571,049	0.03
307,035	MRV Engenharia e Participacoes SA	1,453,746	0.09	721	Kenedix Retail REIT Corp (Reit)	1,647,558	0.10
		6,559,570	0.39			5,981,881	0.35
	Canada				Jersey		
74,964	Enbridge Inc	2,459,474	0.15	148,644	Atrium European Real Estate Ltd	744,944	0.04
241,051	First Capital Realty Inc	3,766,886	0.22	769,722	Target Healthcare REIT Ltd (Reit)	1,158,319	0.07
99,000	Pembina Pipeline Corp	3,271,271	0.19			1,903,263	0.11
96,245	TransCanada Corp	4,287,943	0.25		Luxembourg		
		13,785,574	0.81	295,608	Aroundtown SA	2,251,975	0.13
	Cayman Islands				Mexico		
276,000	ANTA Sports Products Ltd	1,368,194	0.08	68,079	America Movil SAB de CV ADR	1,288,395	0.08
4,849	NetEase Inc ADR	1,442,529	0.08	79,237	Grupo Aeroportuario del Pacifico SAB de CV	761,768	0.05
		2,810,723	0.16	7,146	Grupo Aeroportuario del Sureste SAB de CV ADR	1,253,201	0.07
	China			223,115	Grupo Financiero Banorte SAB de CV	1,346,556	0.08
264,500	Anhui Conch Cement Co Ltd 'H'	1,417,636	0.08	620,711	PLA Administradora Industrial S de RL de CV (Reit)	923,591	0.05
2,779,000	Bank of China Ltd 'H'	1,516,084	0.09			5,573,511	0.33
873,000	China Construction Bank Corp 'H'	909,031	0.06		Norway		
195,400	Deutsche Bank AG London (P Note 29/11/2024 - Hangzhou Hikvision Digital Technology Co Ltd)	1,313,673	0.08	128,934	Entra ASA	1,797,927	0.11
74,900	Deutsche Bank AG London (P Note 8/3/2027 - Wuliangye Yibin Co Ltd)	878,644	0.05		Poland		
2,743,000	Industrial & Commercial Bank of China Ltd 'H'	2,369,078	0.14	134,368	Powszechny Zaklad Ubezpieczen SA	1,685,155	0.10
666,000	Jiangsu Expressway Co Ltd 'H'	1,036,403	0.06		Qatar		
		9,440,549	0.56	9,858	Industries Qatar QSC	279,683	0.01
	France			68,333	Qatar Gas Transport Co Ltd	319,798	0.02
12,109	Unibail-Rodamco SE (Reit)	2,825,826	0.17			599,481	0.03
	Germany						
49,945	Vonovia SE	2,292,066	0.13				

⁻ Investment in connected party fund, see further information in Note 11.

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Russian Federation							
20,583,499	Inter RAO UES PJSC	1,369,149	0.08	25,000	Ventas Realty LP / Ventas Capital Corp (Pref)	622,500	0.04
18,672	LUKOIL PJSC ADR	1,260,360	0.07	292,186	VEREIT Inc (Reit)	2,011,701	0.12
138,005	Mobile TeleSystems PJSC ADR	1,686,421	0.10	172,724	Williams Cos Inc/The	4,888,089	0.29
9,415	Novatek PJSC GDR	1,289,855	0.08			78,740,057	4.64
		5,605,785	0.33	Total Common / Preferred Stocks (Shares) & P Notes		197,784,983	11.65
Singapore				BONDS			
42,700	Jardine Cycle & Carriage Ltd	1,199,032	0.07	Australia			
South Africa				USD 5,000,000	Australia & New Zealand Banking Group Ltd/United Kingdom '144A' FRN 15/6/2026 (Perpetual)	5,475,000	0.32
47,225	Mr Price Group Ltd	1,141,993	0.07	USD 7,500,000	Macquarie Bank Ltd/London '144A' FRN 8/3/2027 (Perpetual)	7,650,000	0.45
258,316	Sanlam Ltd	2,012,734	0.12	USD 750,000	Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual)	765,000	0.05
76,965	Shoprite Holdings Ltd (Unit)	1,706,760	0.10	USD 750,000	Macquarie Group Ltd FRN 28/11/2023	730,684	0.05
50,065	SPAR Group Ltd/The	928,888	0.05	USD 750,000	Mirvac Group Finance Ltd 3.625% 18/3/2027	715,974	0.04
		5,790,375	0.34	USD 350,000	Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027	338,151	0.02
South Korea				USD 750,000	Santos Finance Ltd 4.125% 14/9/2027	723,031	0.04
23,040	ING Life Insurance Korea Ltd	1,123,383	0.07	USD 10,250,000	Westpac Banking Corp/New Zealand FRN 21/9/2027 (Perpetual)	9,818,388	0.58
5,652	POSCO	1,886,784	0.11			26,216,228	1.55
1,867	Samsung Electronics Co Ltd (Pref)	3,439,528	0.20	Bahrain			
45,104	Shinhan Financial Group Co Ltd	1,974,263	0.12	USD 800,000	Bahrain Government International Bond 6.75% 20/9/2029	764,500	0.05
		8,423,958	0.50	USD 750,000	Oil and Gas Holding Co BSCC/The 7.5% 25/10/2027	759,375	0.04
Taiwan						1,523,875	0.09
71,782	Taiwan Semiconductor Manufacturing Co Ltd ADR	3,141,898	0.18	Bangladesh			
United Arab Emirates				USD 750,000	Banglalink Digital Communications Ltd 8.625% 6/5/2019	771,487	0.05
47,070	DP World Ltd	1,150,862	0.07	Bermuda			
United Kingdom				USD 410,000	Digicel Group Ltd '144A' 7.125% 1/4/2022	354,650	0.02
4,077,730	Assura Plc (Reit)	3,248,345	0.19	USD 790,000	Digicel Ltd '144A' 6% 15/4/2021	746,557	0.04
254,947	British Land Co Plc/The (Reit)	2,222,401	0.13	USD 410,000	IHS Markit Ltd '144A' 4% 1/3/2026	399,065	0.02
290,058	Ferrexpo Plc	1,275,847	0.08	USD 1,280,000	Viking Cruises Ltd '144A' 5.875% 15/9/2027	1,248,000	0.07
733,661	PRS REIT Plc/The (Reit)	1,032,137	0.06	USD 870,000	Weatherford International Ltd 5.95% 15/4/2042	630,750	0.04
1,142,321	Tritax Big Box REIT Plc (Reit)	2,233,157	0.13	USD 266,000	Weatherford International Ltd 7.75% 15/6/2021	266,333	0.02
		10,011,887	0.59	USD 342,000	Weatherford International Ltd 8.25% 15/6/2023	332,595	0.02
United States				USD 323,000	Weatherford International Ltd 9.875% 15/2/2024	325,019	0.02
18,767	Alexandria Real Estate Equities Inc (Reit)	2,295,204	0.13			4,302,969	0.25
199,600	Antero Midstream GP LP	3,686,612	0.22	British Virgin Islands			
20,279	AvalonBay Communities Inc (Reit)	3,174,880	0.19	USD 750,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	729,375	0.04
22,876	Boston Properties Inc (Reit)	2,743,519	0.16	USD 750,000	CCTI 2017 Ltd 3.625% 8/8/2022	727,700	0.04
30,700	Cognizant Technology Solutions Corp	2,563,757	0.15	USD 1,600,000	China Cinda Finance 2015 I Ltd 4.25% 23/4/2025	1,575,435	0.09
29,986	Community Healthcare Trust Inc (Reit)	713,967	0.04	USD 375,000	China Cinda Finance 2017 I Ltd 4.4% 9/3/2027	365,244	0.02
64,754	EnLink Midstream LLC	964,835	0.06	USD 750,000	Chinalco Capital Holdings Ltd 4.25% 21/4/2022	741,562	0.04
66,273	EPR Properties (Reit)	3,846,485	0.23				
6,281	Equinix Inc (Reit)	2,476,598	0.14				
28,946	Highwoods Properties Inc (Reit)	1,250,757	0.07				
203,311	Kinder Morgan Inc/DE	3,390,211	0.20				
77,056	Liberty Property Trust (Reit)	3,056,041	0.18				
300,000	Morgan Stanley (Pref)	7,935,000	0.47				
88,200	ONEOK Inc	5,075,028	0.30				
215,932	Plains GP Holdings LP 'A'	4,612,307	0.27				
25,000	Public Storage (Pref)	655,250	0.04				
225,970	Ramco-Gershenson Properties Trust (Reit)	2,682,264	0.16				
196,893	Sabra Health Care REIT Inc (Reit)	3,392,466	0.20				
18,371	Simon Property Group Inc (Reit)	2,844,749	0.17				
25,000	SLM Corp (Pref)	1,722,250	0.10				
247,067	Spirit Realty Capital Inc (Reit)	1,895,004	0.11				
150,000	State Street Corp (Pref)	3,958,500	0.23				
42,379	Tallgrass Energy GP LP 'A'	868,769	0.05				
117,400	Targa Resources Corp	5,413,314	0.32				

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 547,000	Guojing Capital BVI Ltd 3.95% 11/12/2022	529,474	0.03	USD 772,000	MDC Partners Inc '144A' 6.5% 1/5/2024	774,895	0.05
USD 750,000	Huarong Finance 2017 Co Ltd FRN 24/1/2022 (Perpetual)	751,508	0.05	USD 718,000	MEG Energy Corp '144A' 6.5% 15/1/2025	709,923	0.04
USD 375,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027	355,589	0.02	USD 384,000	Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025	388,320	0.02
USD 750,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	741,746	0.05	USD 866,000	Seven Generations Energy Ltd '144A' 5.375% 30/9/2025	850,845	0.05
USD 1,450,000	Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual)	1,379,590	0.08	USD 370,000	Seven Generations Energy Ltd '144A' 6.875% 30/6/2023	390,350	0.02
EUR 450,000	Huarong Universe Investment Holding Ltd 1.625% 5/12/2022	538,541	0.03	USD 768,000	Teck Resources Ltd 5.4% 1/2/2043	760,320	0.04
USD 750,000	Leader Goal International Ltd FRN 19/1/2023 (Perpetual)	748,125	0.05	USD 350,000	Teck Resources Ltd '144A' 8.5% 1/6/2024	391,300	0.02
USD 750,000	New Lion Bridge Co Ltd 9.75% 10/10/2020	755,756	0.05	USD 440,000	Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024	484,000	0.03
USD 750,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	697,500	0.04	USD 956,000	Tervita Escrow Corp '144A' 7.625% 1/12/2021	965,560	0.06
USD 800,000	Proven Glory Capital Ltd 3.25% 21/2/2022	784,515	0.05	USD 12,000,000	Transcanada Trust FRN 15/8/2076	12,930,000	0.76
USD 750,000	Proven Glory Capital Ltd 4% 21/2/2027	727,251	0.04	USD 486,000	Trinidad Drilling Ltd '144A' 6.625% 15/2/2025	470,205	0.03
USD 750,000	Rock International Investment Inc 6.625% 27/3/2020	700,669	0.04	USD 220,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/3/2023	195,774	0.01
USD 529,000	Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021	530,910	0.03	USD 780,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/11/2025	777,371	0.05
USD 750,000	Studio City Co Ltd 7.25% 30/11/2021	790,481	0.05	USD 494,000	Valeant Pharmaceuticals International Inc '144A' 5.625% 1/12/2021	470,535	0.03
		14,170,971	0.84	USD 1,372,000	Valeant Pharmaceuticals International Inc '144A' 5.875% 15/5/2023	1,235,143	0.07
	Canada			USD 1,790,000	Valeant Pharmaceuticals International Inc '144A' 6.125% 15/4/2025	1,588,625	0.09
USD 802,000	1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024	771,925	0.05	USD 650,000	Valeant Pharmaceuticals International Inc '144A' 7.5% 15/7/2021	655,688	0.04
USD 2,328,000	1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025	2,298,900	0.14			55,261,466	3.26
USD 116,000	Bombardier Inc '144A' 6.125% 15/1/2023	116,725	0.01		Cayman Islands		
USD 354,000	Bombardier Inc '144A' 7.45% 1/5/2034	362,850	0.02	USD 750,000	Anton Oilfield Services Group/Hong Kong 9.75% 5/12/2020	789,397	0.05
USD 1,336,000	Bombardier Inc '144A' 7.5% 1/12/2024	1,389,440	0.08	USD 750,000	Azure Orbit IV International Finance Ltd 3.75% 25/1/2023	742,074	0.04
USD 2,412,000	Bombardier Inc '144A' 7.5% 15/3/2025	2,490,390	0.15	USD 750,000	CDBL Funding 1 3% 24/4/2023	717,285	0.04
USD 1,546,000	Bombardier Inc '144A' 8.75% 1/12/2021	1,703,491	0.10	USD 750,000	CDBL Funding 1 3.5% 24/10/2027	694,702	0.04
USD 272,000	Brookfield Residential Properties Inc '144A' 6.375% 15/5/2025	283,560	0.02	USD 750,000	China Aoyuan Property Group Ltd 10.875% 26/5/2018	762,656	0.05
USD 70,000	Brookfield Residential Properties Inc '144A' 6.5% 15/12/2020	71,400	0.00	USD 750,000	China Evergrande Group 7.5% 28/6/2023	741,563	0.04
USD 12,000,000	Enbridge Inc FRN 15/7/2077	11,610,000	0.68	USD 750,000	China Evergrande Group 8.75% 28/6/2025	756,563	0.05
USD 4,925,000	Enbridge Inc FRN 1/3/2078	4,989,601	0.29	USD 750,000	China Huiyuan Juice Group Ltd 6.5% 16/8/2020	744,472	0.04
USD 457,000	First Quantum Minerals Ltd '144A' 6.5% 1/3/2024	455,857	0.03	USD 750,000	CK Hutchison International 17 Ltd 3.5% 5/4/2027	722,576	0.04
USD 454,000	First Quantum Minerals Ltd '144A' 6.875% 1/3/2026	451,446	0.03	USD 3,000,000	Dryden 37 Senior Loan Fund FRN 15/1/2031	3,026,110	0.18
USD 2,018,000	First Quantum Minerals Ltd '144A' 7% 15/2/2021	2,102,417	0.12	USD 750,000	Emirates Reit Sukuk Ltd 5.125% 12/12/2022	748,594	0.05
USD 260,000	GW Honos Security Corp '144A' 8.75% 15/5/2025	280,475	0.02	USD 750,000	ENN Energy Holdings Ltd 3.25% 24/7/2022	729,595	0.04
USD 750,000	Harvest Operations Corp 3% 21/9/2022	730,035	0.04	USD 200,000	Fantasia Holdings Group Co Ltd 7.25% 13/2/2019	200,750	0.01
USD 406,000	Lions Gate Entertainment Corp '144A' 5.875% 1/11/2024	428,330	0.03	USD 370,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	364,913	0.02
USD 340,000	Mattamy Group Corp '144A' 6.5% 1/10/2025	357,000	0.02	USD 750,000	Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021	748,375	0.05
USD 312,000	Mattamy Group Corp '144A' 6.875% 15/12/2023	328,770	0.02	USD 750,000	HPHT Finance 17 Ltd 2.75% 11/9/2022	719,494	0.04
				USD 700,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	671,125	0.04

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 750,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	745,312	0.04	USD 16,900,000	France BNP Paribas SA '144A' FRN 19/8/2025 (Perpetual)	18,875,187	1.11
USD 750,000	KWG Property Holding Ltd 5.875% 10/11/2024	714,844	0.04	USD 5,000,000	Credit Agricole SA '144A' FRN 23/9/2019 (Perpetual)	5,200,000	0.31
USD 1,100,000	KWG Property Holding Ltd 8.975% 14/1/2019	1,128,187	0.07	USD 5,000,000	Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual)	5,593,625	0.33
USD 828,000	Noble Holding International Ltd 7.75% 15/1/2024	765,900	0.05	USD 2,402,000	SFR Group SA '144A' 7.375% 1/5/2026	2,326,938	0.14
USD 1,546,000	Noble Holding International Ltd '144A' 7.875% 1/2/2026	1,565,325	0.09	USD 6,000,000	Societe Generale SA '144A' FRN 27/1/2020 (Perpetual)	6,143,040	0.36
USD 750,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual)	738,750	0.04	USD 6,000,000	Societe Generale SA '144A' FRN 18/12/2023 (Perpetual)	6,690,000	0.39
USD 750,000	Pearl Holding III Ltd 9.5% 11/12/2022	748,125	0.05			44,828,790	2.64
USD 330,000	Redco Group 6.375% 27/2/2019	331,980	0.02		Germany		
USD 750,000	Sun Hung Kai Properties Capital Market Ltd 4.45% 23/5/2020 (Perpetual)	698,437	0.04	USD 8,000,000	Deutsche Bank AG FRN 30/4/2025 (Perpetual)	8,265,040	0.49
USD 750,000	Times China Holdings Ltd 6.25% 23/1/2020	758,437	0.05		Hong Kong		
USD 750,000	Times China Holdings Ltd 6.25% 17/1/2021	747,739	0.04	USD 750,000	CGNPC International Ltd 3.75% 11/12/2027	720,629	0.04
USD 338,000	Times China Holdings Ltd 6.6% 2/3/2023	330,817	0.02	USD 750,000	CITIC Ltd 4% 11/1/2028	718,756	0.04
USD 260,000	Transocean Inc 5.8% 15/10/2022	256,750	0.02	USD 750,000	HeSteel Hong Kong Co Ltd 4.25% 7/4/2020	748,916	0.05
USD 640,000	Transocean Inc 6.8% 15/3/2038	518,400	0.03	USD 750,000	ICBCIL Finance Co Ltd 3.375% 5/4/2022	737,882	0.05
USD 1,340,000	Transocean Inc '144A' 9% 15/7/2023	1,445,525	0.09	USD 750,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	717,729	0.04
USD 1,000,000	Voya CLO 2017-3 Ltd FRN 20/7/2030	1,022,914	0.06	USD 750,000	Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual)	727,969	0.04
USD 750,000	WTT Investment Ltd/Hong Kong 5.5% 21/11/2022	748,125	0.04	USD 750,000	Wing Lung Bank Ltd FRN 22/11/2027	729,862	0.04
USD 200,000	Wynn Macau Ltd '144A' 5.5% 1/10/2027	197,500	0.01	USD 750,000	Yancoal International Resources Development Co Ltd FRN 13/4/2020 (Perpetual)	761,228	0.05
USD 750,000	Yankuang Group Cayman Ltd 4.75% 30/11/2020	743,588	0.04			5,862,971	0.35
		28,086,899	1.66		India		
	China			USD 750,000	Indian Railway Finance Corp Ltd 3.835% 13/12/2027	723,635	0.04
USD 750,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	725,625	0.04	USD 750,000	Power Finance Corp Ltd 3.75% 6/12/2027	709,159	0.04
USD 750,000	Export-Import Bank of China/The 4% 28/11/2047	714,004	0.04			1,432,794	0.08
USD 750,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	744,375	0.05		Indonesia		
USD 750,000	Huachen Energy Co Ltd 6.625% 18/5/2020	710,625	0.04	USD 750,000	Bank Rakyat Indonesia Persero Tbk PT 2.95% 28/3/2018	749,250	0.04
USD 750,000	Huzhou City Investment Development Group Co Ltd 4.875% 20/12/2020	756,701	0.05	USD 1,550,000	Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022	1,633,312	0.10
USD 900,000	Industrial & Commercial Bank of China Ltd/New York 2.957% 8/11/2022	877,340	0.05	USD 750,000	Indonesia Government International Bond 3.5% 11/1/2028	712,103	0.04
USD 750,000	Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual)	732,656	0.04	USD 750,000	Indonesia Government International Bond 4.35% 11/1/2048	714,521	0.04
USD 750,000	Wuhan Metro Group Co Ltd 2.375% 8/11/2019	735,360	0.04	USD 1,450,000	Pertamina Persero PT 6.45% 30/5/2044	1,650,702	0.10
USD 750,000	Wuhan State-Owned Assets Management Ltd Co 3.8% 18/12/2020	745,075	0.05	USD 475,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 1/3/2023	474,368	0.03
		6,741,761	0.40	USD 750,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/5/2025	759,364	0.04
	Denmark			USD 500,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 1/3/2028	501,000	0.03
USD 5,000,000	Danske Bank A/S FRN 28/3/2024 (Perpetual)	5,283,900	0.31			7,194,620	0.42

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Ireland				USD 750,000	Majapahit Holding BV 7.875% 29/6/2037	975,849	0.06
USD 1,490,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 15/2/2025	1,534,700	0.09	USD 900,000	Minejesa Capital BV 4.625% 10/8/2030	881,698	0.05
USD 1,452,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024	1,560,610	0.09	USD 900,000	NXP BV / NXP Funding LLC '144A' 4.125% 15/6/2020	918,900	0.05
		3,095,310	0.18	USD 750,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)	743,438	0.04
Isle of Man				USD 796,000	Ziggo Bond Finance BV '144A' 5.875% 15/1/2025	770,130	0.05
USD 900,000	Gohl Capital Ltd 4.25% 24/1/2027	890,900	0.05			17,379,841	1.02
Japan				Pakistan			
USD 354,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	343,399	0.02	USD 750,000	Pakistan Government International Bond 6.875% 5/12/2027	741,461	0.04
USD 540,000	SoftBank Group Corp FRN 19/7/2027 (Perpetual)	534,924	0.03	USD 750,000	Pakistan Government International Bond 8.25% 15/4/2024	810,161	0.05
		878,323	0.05			1,551,622	0.09
Luxembourg				Philippines			
USD 606,000	Altice Financing SA '144A' 6.625% 15/2/2023	606,000	0.04	USD 750,000	Union Bank of the Philippines 3.369% 29/11/2022	736,125	0.04
USD 1,982,000	Altice Financing SA '144A' 7.5% 15/5/2026	2,003,059	0.12	Saudi Arabia			
USD 1,676,000	Altice Luxembourg SA '144A' 7.75% 15/5/2022	1,571,250	0.09	USD 750,000	Saudi Government International Bond 2.875% 4/3/2023	726,562	0.04
USD 796,000	Intelsat Jackson Holdings SA 5.5% 1/8/2023	666,650	0.04	Singapore			
USD 1,032,000	Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025	985,560	0.06	USD 1,000,000	BPRL International Singapore Pte Ltd 4.375% 18/1/2027	996,827	0.06
USD 638,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020	623,645	0.04	USD 750,000	Medco Straits Services Pte Ltd 8.5% 17/8/2022	805,333	0.05
USD 704,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025	579,040	0.03	USD 750,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024	751,125	0.04
USD 1,582,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022	1,431,710	0.08	USD 1,050,000	SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023	1,057,654	0.06
USD 606,000	Venator Finance Sarl / Venator Materials LLC '144A' 5.75% 15/7/2025	621,150	0.04	USD 545,000	United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)	532,738	0.03
		9,088,064	0.54			4,143,677	0.24
Mauritius				South Korea			
USD 1,450,000	Greenko Investment Co 4.875% 16/8/2023	1,399,250	0.08	USD 750,000	Busan Bank Co Ltd 3.625% 25/7/2026	705,859	0.04
Mongolia				USD 200,000	Daegu Bank Ltd/The 3.75% 13/8/2023	199,904	0.01
USD 250,000	Energy Resources LLC FRN 30/9/2022	261,883	0.02	USD 750,000	Export-Import Bank of Korea FRN 1/11/2022	757,098	0.05
Netherlands				USD 750,000	Export-Import Bank of Korea 3% 1/11/2022	735,728	0.04
USD 1,434,000	Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025	1,448,340	0.09	USD 900,000	Korea Housing Finance Corp 3% 31/10/2022	885,275	0.05
USD 354,000	Constellium NV '144A' 5.75% 15/5/2024	357,540	0.02	USD 1,450,000	Woori Bank FRN 16/5/2022 (Perpetual)	1,457,975	0.09
USD 966,000	Constellium NV '144A' 5.875% 15/2/2026	975,660	0.06			4,741,839	0.28
USD 398,000	Constellium NV '144A' 6.625% 1/3/2025	411,930	0.02	Spain			
USD 750,000	Greenko Dutch BV 5.25% 24/7/2024	735,000	0.04	USD 5,000,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)	5,056,250	0.30
USD 7,500,000	ING Groep NV FRN 16/4/2020 (Perpetual)	7,738,500	0.46	Sri Lanka			
USD 1,450,000	Jababeka International BV 6.5% 5/10/2023	1,422,856	0.08	USD 750,000	Sri Lanka Government International Bond 5.875% 25/7/2022	765,292	0.04
				USD 1,450,000	SriLankan Airlines Ltd 5.3% 27/6/2019	1,459,918	0.09
						2,225,210	0.13

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

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Dynamic High Income Fund⁽¹⁾ continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Switzerland				USD 340,000	Albertsons Cos LLC / Safeway Inc / New Albertson's Inc / Albertson's LLC 6.625% 15/6/2024	316,023	0.02
USD 10,000,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)	10,554,250	0.62	USD 724,000	Alliance Data Systems Corp '144A' 5.875% 1/11/2021	742,100	0.04
USD 8,000,000	UBS Group AG FRN 7/8/2025 (Perpetual)	8,681,816	0.51	USD 290,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023	304,050	0.02
		19,236,066	1.13	USD 1,216,000	Ally Financial Inc 8% 1/11/2031	1,516,960	0.09
Thailand				USD 400,000	Alta Mesa Holdings LP / Alta Mesa Finance Services Corp 7.875% 15/12/2024	426,000	0.02
USD 750,000	PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual)	747,513	0.04	USD 584,000	American Builders & Contractors Supply Co Inc '144A' 5.75% 15/12/2023	608,820	0.04
United Arab Emirates				USD 696,000	American Tire Distributors Inc '144A' 10.25% 1/3/2022	729,060	0.04
USD 750,000	Abu Dhabi Crude Oil Pipeline LLC 3.65% 2/11/2029	716,250	0.04	USD 1,500,000	Anchorage Capital CLO 8 Ltd '2016-8A D' '144A' FRN 28/7/2028	1,516,844	0.09
USD 1,450,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	1,376,775	0.08	USD 754,000	Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024	774,735	0.05
		2,093,025	0.12	USD 322,000	APX Group Inc 6.375% 1/12/2019	327,232	0.02
United Kingdom				USD 398,000	APX Group Inc 8.75% 1/12/2020	402,975	0.02
USD 426,000	Algeco Scotsman Global Finance 2 Plc '144A' 10% 15/8/2023	427,065	0.03	USD 390,000	Aramark Services Inc '144A' 5% 1/2/2028	388,050	0.02
USD 335,000	Algeco Scotsman Global Finance Plc '144A' 8% 15/2/2023	336,675	0.02	USD 370,000	Arconic Inc 5.125% 1/10/2024	384,106	0.02
USD 1,408,000	Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023	1,460,800	0.09	USD 360,000	Arconic Inc 5.87% 23/2/2022	383,400	0.02
USD 5,000,000	Barclays Plc FRN 15/9/2019 (Perpetual)	5,155,875	0.30	USD 1,000,000	ARES XLIV CLO Ltd '2017-44A C' '144A' FRN 15/10/2029	1,024,656	0.06
USD 862,000	CEVA Group Plc '144A' 7% 1/3/2021	853,380	0.05	USD 3,000,000	ARES XLV CLO Ltd '2017-45A D' '144A' FRN 15/10/2030	3,037,395	0.18
USD 640,000	Enscor Plc 7.75% 1/2/2026	612,800	0.04	USD 1,800,000	Ares XXXVIII CLO Ltd '2015-38A CR' '144A' FRN 20/4/2030	1,800,000	0.11
USD 482,000	Ferroglobe Plc / Globe Specialty Metals Inc '144A' 9.375% 1/3/2022	517,547	0.03	USD 736,000	Asbury Automotive Group Inc 6% 15/12/2024	767,280	0.05
USD 10,000,000	HSBC Holdings Plc FRN 17/1/2020 (Perpetual)	10,230,000	0.60	USD 442,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	456,365	0.03
USD 7,500,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	7,683,750	0.45	USD 384,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022	414,720	0.02
USD 6,000,000	Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual)	6,292,500	0.37	USD 614,000	AssuredPartners Inc '144A' 7% 15/8/2025	629,350	0.04
USD 4,000,000	Royal Bank of Scotland Group Plc FRN 10/8/2025 (Perpetual)	4,485,000	0.26	USD 3,060,000	Avantor Inc '144A' 6% 1/10/2024	3,065,737	0.18
USD 7,500,000	Standard Chartered Plc '144A' FRN 2/4/2020 (Perpetual)	7,747,043	0.46	USD 1,078,000	Avantor Inc '144A' 9% 1/10/2025	1,086,085	0.06
USD 398,000	Tronox Finance Plc '144A' 5.75% 1/10/2025	396,756	0.02	USD 1,222,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022	1,226,582	0.07
USD 2,150,000	Vedanta Resources Plc 7.125% 31/5/2023	2,286,572	0.14	USD 496,000	Axalta Coating Systems LLC '144A' 4.875% 15/8/2024	499,720	0.03
USD 1,064,000	Virgin Media Finance Plc '144A' 5.75% 15/1/2025	1,052,030	0.06	USD 546,000	B&G Foods Inc 5.25% 1/4/2025	533,715	0.03
		49,537,793	2.92	USD 10,000,000	Bank of America Corp FRN 5/9/2024 (Perpetual)	10,750,000	0.63
United States				USD 5,000,000	Bank of New York Mellon Corp/The FRN 20/9/2026 (Perpetual)	5,025,000	0.30
USD 546,000	Acadia Healthcare Co Inc 5.625% 15/2/2023	560,578	0.03	USD 5,250,720	Bayview Commercial Asset Trust '2006-3A A1' '144A' FRN 25/10/2036	5,037,130	0.30
USD 370,000	Acadia Healthcare Co Inc 6.5% 1/3/2024	382,950	0.02	USD 780,000	Beacon Escrow Corp '144A' 4.875% 1/11/2025	764,634	0.04
USD 542,000	Acrisure LLC / Acrisure Finance Inc '144A' 7% 15/11/2025	532,515	0.03	USD 326,000	Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025	346,782	0.02
USD 874,000	ADT Corp/The '144A' 4.875% 15/7/2032	806,265	0.05	USD 254,000	Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021	257,492	0.01
USD 342,000	Advanced Disposal Services Inc '144A' 5.625% 15/11/2024	349,695	0.02	USD 2,392,000	BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024	2,589,340	0.15
USD 234,000	Advanced Micro Devices Inc 7.5% 15/8/2022	257,985	0.01	USD 676,000	BMC Software Finance Inc '144A' 8.125% 15/7/2021	681,070	0.04
USD 20,000	AES Corp/VA 5.5% 15/4/2025	20,500	0.00				
USD 124,000	AES Corp/VA 6% 15/5/2026	130,721	0.01				
USD 282,000	Air Medical Group Holdings Inc '144A' 6.375% 15/5/2023	269,310	0.02				

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,258,000	Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025	1,254,855	0.07	USD 452,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	471,775	0.03
USD 1,146,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	1,186,110	0.07	USD 384,000	CHS/Community Health Systems Inc 5.125% 1/8/2021	361,920	0.02
USD 1,588,000	BWAY Holding Co '144A' 5.5% 15/4/2024	1,621,269	0.10	USD 302,000	CHS/Community Health Systems Inc 6.25% 31/3/2023	278,710	0.02
USD 810,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	793,800	0.05	USD 470,000	CHS/Community Health Systems Inc 8% 15/11/2019	447,087	0.03
USD 376,000	California Resources Corp '144A' 8% 15/12/2022	300,330	0.02	USD 4,000,000	CIFC Funding 2015-III Ltd '2015-3A CR' '144A' FRN 19/4/2029	4,000,000	0.24
USD 858,000	Callon Petroleum Co 6.125% 1/10/2024	877,305	0.05	USD 1,220,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	1,165,100	0.07
USD 1,276,000	Calpine Corp '144A' 5.25% 1/6/2026	1,240,974	0.07	USD 1,054,000	CIT Group Inc FRN 15/6/2022 (Perpetual)	1,069,810	0.06
USD 22,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021	21,560	0.00	USD 12,000,000	Citigroup Inc FRN 15/5/2024 (Perpetual)	12,585,000	0.74
USD 376,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022	376,000	0.02	USD 4,516,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022	4,674,060	0.28
USD 5,000,000	Capital One Financial Corp FRN 1/6/2020 (Perpetual)	5,164,000	0.30	USD 3,078,000	Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020	3,078,923	0.18
USD 463,000	Carrizo Oil & Gas Inc 6.25% 15/4/2023	465,315	0.03	USD 208,000	Cleaver-Brooks Inc '144A' 7.875% 1/3/2023	219,960	0.01
USD 584,000	Carrizo Oil & Gas Inc 8.25% 15/7/2025	630,720	0.04	USD 2,432,000	CNX Resources Corp 5.875% 15/4/2022	2,448,720	0.14
USD 754,000	Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026	748,345	0.04	USD 1,840,000	COMM 2015-LC19 Mortgage Trust '2015-LC19 D' '144A' FRN 10/2/2048	1,520,236	0.09
USD 256,000	CBS Radio Inc '144A' 7.25% 1/11/2024	265,626	0.02	USD 732,000	CONSOL Energy Inc '144A' 11% 15/11/2025	788,730	0.05
USD 3,990,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	3,854,140	0.23	USD 914,000	Core & Main LP '144A' 6.125% 15/8/2025	909,430	0.05
USD 380,000	CDW LLC / CDW Finance Corp 5% 1/9/2023	384,997	0.02	USD 1,206,000	Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025	1,224,090	0.07
USD 482,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	482,000	0.03	USD 464,000	CPG Merger Sub LLC '144A' 8% 1/10/2021	480,240	0.03
USD 738,000	CenturyLink Inc 5.625% 1/4/2025	669,956	0.04	USD 272,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023	282,200	0.02
USD 1,272,000	CenturyLink Inc 6.45% 15/6/2021	1,308,176	0.08	USD 636,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026	602,610	0.04
USD 214,000	CenturyLink Inc 6.75% 1/12/2023	211,325	0.01	USD 2,318,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	2,283,230	0.13
USD 666,000	CenturyLink Inc 7.65% 15/3/2042	585,754	0.03	USD 1,592,000	CSC Holdings LLC 5.25% 1/6/2024	1,538,190	0.09
USD 554,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021	556,770	0.03	USD 5,232,000	CSC Holdings LLC '144A' 10.875% 15/10/2025	6,174,806	0.36
USD 1,402,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021	1,405,954	0.08	USD 482,000	DaVita Inc 5.125% 15/7/2024	477,939	0.03
USD 1,100,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025	1,176,312	0.07	USD 392,000	Diamond Offshore Drilling Inc 7.875% 15/8/2025	402,780	0.02
USD 576,000	Ceridian HCM Holding Inc '144A' 11% 15/3/2021	595,918	0.03	USD 412,000	Diamondback Energy Inc 5.375% 31/5/2025	418,180	0.02
USD 326,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025	327,222	0.02	USD 5,000,000	Discover Financial Services FRN 30/10/2027 (Perpetual)	5,025,000	0.30
USD 470,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027	477,637	0.03	USD 1,422,000	DISH DBS Corp 5.875% 15/7/2022	1,392,351	0.08
USD 350,000	Cheniere Corpus Christi Holdings LLC 7% 30/6/2024	393,312	0.02	USD 2,034,000	DJO Finco Inc / DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021	1,972,980	0.12
USD 310,000	Cheniere Energy Partners LP '144A' 5.25% 1/10/2025	313,875	0.02	USD 5,000,000	Dryden 41 Senior Loan Fund '2015-41A DR' '144A' FRN 15/4/2031	5,000,000	0.29
USD 56,000	Chesapeake Energy Corp 5.75% 15/3/2023	51,520	0.00	USD 2,500,000	Dryden 41 Senior Loan Fund '2015-41A ER' '144A' FRN 15/4/2031	2,500,000	0.15
USD 370,000	Chesapeake Energy Corp '144A' 8% 15/12/2022	394,975	0.02	USD 3,136,000	Dryden XXVIII Senior Loan Fund '2013-28A B1LR' '144A' FRN 15/8/2030	3,187,940	0.19
USD 308,000	Chesapeake Energy Corp '144A' 8% 15/1/2025	306,460	0.02	USD 128,000	Dynegy Inc 5.875% 1/6/2023	131,482	0.01
USD 1,646,000	Chesapeake Energy Corp '144A' 8% 15/6/2027	1,596,620	0.09	USD 990,000	Dynegy Inc 7.375% 1/11/2022	1,046,925	0.06
				USD 86,000	Dynegy Inc 7.625% 1/11/2024	93,095	0.01
				USD 332,000	Dynegy Inc '144A' 8% 15/1/2025	361,946	0.02

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 326,000	Dynegy Inc '144A' 8.125% 30/1/2026	358,600	0.02	USD 3,000,000	Galaxy XV CLO Ltd '2013-15A DR' '144A' FRN 15/10/2030	3,040,137	0.18
USD 278,000	Eclipse Resources Corp 8.875% 15/7/2023	280,780	0.02	USD 3,000,000	Galaxy XX CLO Ltd '2015-20A CR' '144A' FRN 20/4/2031	3,000,000	0.18
USD 452,000	Eldorado Resorts Inc 6% 1/4/2025	468,385	0.03	USD 4,000,000	Galaxy XX CLO Ltd '2015-20A D1R' '144A' FRN 20/4/2031	4,000,000	0.24
USD 482,000	Encompass Health Corp 5.75% 1/11/2024	487,422	0.03	USD 370,000	Gartner Inc '144A' 5.125% 1/4/2025	377,862	0.02
USD 486,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	482,355	0.03	USD 636,000	Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026	616,920	0.04
USD 412,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	411,485	0.02	USD 284,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025	284,710	0.02
USD 420,000	Endo Finance LLC / Endo Finco Inc '144A' 5.375% 15/1/2023	317,100	0.02	USD 1,120,000	Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024	1,243,200	0.07
USD 718,000	Engility Corp 8.875% 1/9/2024	763,772	0.04	USD 1,190,000	GEO Group Inc/The 5.125% 1/4/2023	1,195,950	0.07
USD 370,000	EnPro Industries Inc 5.875% 15/9/2022	386,650	0.02	USD 486,000	GEO Group Inc/The 5.875% 15/10/2024	494,505	0.03
USD 496,000	Envision Healthcare Corp '144A' 5.125% 1/7/2022	502,200	0.03	USD 150,000	GEO Group Inc/The 6% 15/4/2026	150,232	0.01
USD 820,000	Envision Healthcare Corp 5.625% 15/7/2022	836,400	0.05	USD 4,652,429	GE-WMC Mortgage Securities Trust '2006-1 A2B' FRN 25/8/2036	3,012,570	0.18
USD 214,000	Envision Healthcare Corp '144A' 6.25% 1/12/2024	225,299	0.01	USD 442,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	455,260	0.03
USD 838,000	EP Energy LLC / Everest Acquisition Finance Inc '144A' 8% 29/11/2024	871,520	0.05	USD 10,000,000	Goldman Sachs Group Inc/The FRN 10/11/2022 (Perpetual)	9,800,000	0.58
USD 822,000	EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024	615,986	0.04	USD 6,122,235	Government National Mortgage Association '2016-128 IO' FRN 16/9/2056	478,317	0.03
USD 380,000	Equinix Inc 5.875% 15/1/2026	397,814	0.02	USD 692,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021	728,330	0.04
USD 840,000	ESH Hospitality Inc '144A' 5.25% 1/5/2025	837,900	0.05	USD 312,000	Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025	318,334	0.02
USD 838,000	Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026	828,572	0.05	USD 1,026,000	Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023	1,074,745	0.06
USD 606,000	Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024	643,875	0.04	USD 2,000,000	Grippen Park Clo Ltd '2017-1A C' '144A' FRN 20/1/2030	2,029,370	0.12
USD 1,500,000	Fannie Mae Connecticut Avenue Securities '2018-C01 1B1' FRN 25/7/2030	1,527,901	0.09	USD 1,000,000	GS Mortgage Securities Corp II '2018-CHLL E' '144A' FRN 15/2/2037	1,001,875	0.06
USD 1,500,000	Fannie Mae Connecticut Avenue Securities '2018-C01 1M2' FRN 25/7/2030	1,533,208	0.09	USD 1,500,000	GS Mortgage Securities Corp Trust '2017-500K F' '144A' FRN 15/7/2032	1,507,738	0.09
USD 5,000,000	Fifth Third Bancorp FRN 30/9/2019 (Perpetual)	5,037,500	0.30	USD 700,000	GS Mortgage Securities Corp Trust '2017-500K G' '144A' FRN 15/7/2032	703,999	0.04
USD 1,510,000	First Data Corp '144A' 5.75% 15/1/2024	1,545,862	0.09	USD 332,000	GTT Communications Inc '144A' 7.875% 31/12/2024	346,010	0.02
USD 1,476,000	First Data Corp '144A' 7% 1/12/2023	1,553,490	0.09	USD 384,000	Gulfport Energy Corp 6% 15/10/2024	379,311	0.02
USD 256,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	260,480	0.02	USD 214,000	Gulfport Energy Corp 6.375% 15/5/2025	211,057	0.01
USD 292,000	Flexi-Van Leasing Inc '144A' 10% 15/2/2023	291,270	0.02	USD 412,000	Gulfport Energy Corp '144A' 6.375% 15/1/2026	403,760	0.02
USD 272,000	Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022	281,180	0.02	USD 468,000	Gulfport Energy Corp 6.625% 1/5/2023	482,040	0.03
USD 780,000	Freeport-McMoRan Inc 3.1% 15/3/2020	772,161	0.05	USD 696,000	Halcon Resources Corp 6.75% 15/2/2025	704,700	0.04
USD 1,574,000	Freeport-McMoRan Inc 3.875% 15/3/2023	1,530,164	0.09	USD 44,000	Halcon Resources Corp '144A' 6.75% 15/2/2025	44,550	0.00
USD 758,000	Freeport-McMoRan Inc 5.45% 15/3/2043	733,365	0.04	USD 370,000	Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022	384,800	0.02
USD 1,000,000	FREMF 2018-K73 Mortgage Trust '2018-K73 B' '144A' FRN 25/1/2028	959,070	0.06	USD 1,348,000	HCA Inc 5.25% 15/6/2026	1,385,070	0.08
USD 1,238,000	Frontier Communications Corp 6.875% 15/1/2025	733,664	0.04	USD 778,000	HCA Inc 5.375% 1/2/2025	795,505	0.05
USD 772,000	Frontier Communications Corp 8.875% 15/9/2020	762,350	0.04	USD 386,000	HCA Inc 5.5% 15/6/2047	381,175	0.02
USD 490,000	Frontier Communications Corp 11% 15/9/2025	378,525	0.02	USD 734,000	HCA Inc 5.875% 15/2/2026	763,360	0.04
				USD 720,000	HD Supply Inc '144A' 5.75% 15/4/2024	755,784	0.04

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,256,000	Herc Rentals Inc '144A' 7.5% 1/6/2022	1,351,770	0.08	USD 1,326,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020	1,342,575	0.08
USD 392,000	Herc Rentals Inc '144A' 7.75% 1/6/2024	425,320	0.02	USD 332,000	Jeld-Wen Inc '144A' 4.625% 15/12/2025	324,115	0.02
USD 859,000	Hertz Corp/The '144A' 7.625% 1/6/2022	891,212	0.05	USD 141,000	Jones Energy Holdings LLC / Jones Energy Finance Corp '144A' 9.25% 15/3/2023	138,885	0.01
USD 58,000	Hexion Inc 6.625% 15/4/2020	54,737	0.00	USD 568,000	Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022	632,610	0.04
USD 636,000	Hexion Inc '144A' 10.375% 1/2/2022	626,460	0.04	USD 1,040,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-JP1 E' '144A' FRN 15/1/2049	799,629	0.05
USD 1,000,000	Highbridge Loan Management '3A-2014 CR' '144A' FRN 18/7/2029	1,025,936	0.06	USD 1,428,000	JPMDB Commercial Mortgage Securities Trust '2017-C5 D' '144A' FRN 15/3/2050	1,352,087	0.08
USD 2,000,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 BR' '144A' FRN 5/2/2031	2,000,000	0.12	USD 7,500,000	JPMorgan Chase & Co FRN 1/11/2022 (Perpetual)	7,293,750	0.43
USD 3,250,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 CR' '144A' FRN 5/2/2031	3,250,000	0.19	USD 5,000,000	JPMorgan Chase & Co FRN 1/10/2024 (Perpetual)	5,325,000	0.31
USD 1,750,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 DR' '144A' FRN 5/2/2031	1,750,000	0.10	USD 588,000	K Hovnanian Enterprises Inc '144A' 10% 15/7/2022	643,125	0.04
USD 1,000,000	Highbridge Loan Management 7-2015 Ltd '7A-2015 E' '144A' FRN 15/11/2026	1,002,073	0.06	USD 514,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	519,783	0.03
USD 1,960,000	Hilton Orlando Trust '2018-ORL E' '144A' FRN 15/12/2034	1,966,047	0.12	USD 606,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 1/6/2027	593,880	0.03
USD 788,000	Howard Hughes Corp/The '144A' 5.375% 15/3/2025	778,150	0.05	USD 312,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5.25% 1/6/2026	317,460	0.02
USD 1,646,000	HUB International Ltd '144A' 7.875% 1/10/2021	1,697,437	0.10	USD 1,500,000	KKR CLO 12 Ltd '144A' FRN 15/7/2027	1,507,603	0.09
USD 392,000	Hughes Satellite Systems Corp 7.625% 15/6/2021	424,830	0.02	USD 380,000	KLX Inc '144A' 5.875% 1/12/2022	392,825	0.02
USD 380,000	Huntsman International LLC 4.875% 15/11/2020	390,925	0.02	USD 426,000	Koppers Inc '144A' 6% 15/2/2025	444,105	0.03
USD 916,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 1/2/2022	932,030	0.05	USD 312,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	328,770	0.02
USD 3,000,000	ILFC E-Capital Trust I '144A' FRN 21/12/2065	2,940,000	0.17	USD 542,000	Laureate Education Inc '144A' 8.25% 1/5/2025	578,585	0.03
USD 3,000,000	ILFC E-Capital Trust II '144A' FRN 21/12/2065	2,977,500	0.18	USD 952,000	Level 3 Financing Inc 5.25% 15/3/2026	914,034	0.05
USD 756,000	Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021	772,065	0.05	USD 390,000	Level 3 Financing Inc 5.625% 1/2/2023	394,875	0.02
USD 1,500,000	Infor US Inc 6.5% 15/5/2022	1,541,400	0.09	USD 5,000,000	M&T Bank Corp FRN 1/11/2026 (Perpetual)	5,106,250	0.30
USD 1,158,000	Informatica LLC '144A' 7.125% 15/7/2023	1,186,371	0.07	USD 2,500,000	Madison Park Funding XXX Ltd '2018-30A D' '144A' FRN 15/4/2029	2,500,000	0.15
USD 454,000	inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024	488,050	0.03	USD 5,219,363	Mastr Asset Backed Securities Trust '2006-FRE2 A4' FRN 25/3/2036	3,839,953	0.23
USD 588,000	IRB Holding Corp '144A' 6.75% 15/2/2026	590,205	0.03	USD 1,272,000	Matador Resources Co 6.875% 15/4/2023	1,334,010	0.08
USD 342,000	Itron Inc '144A' 5% 15/1/2026	340,717	0.02	USD 596,000	Mattel Inc 6.2% 1/10/2040	563,220	0.03
USD 3,990,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2018-ASH8 E' '144A' FRN 15/2/2035	4,002,788	0.24	USD 940,000	Matthews International Corp '144A' 5.25% 1/12/2025	942,350	0.06
USD 392,000	Jacobs Entertainment Inc '144A' 7.875% 1/2/2024	420,420	0.02	USD 278,000	McGraw-Hill Global Education Holdings LLC / McGraw-Hill Global Education Finance '144A' 7.875% 15/5/2024	270,008	0.02
USD 2,454,000	Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023	2,478,540	0.15	USD 454,000	Mediacom Broadband LLC / Mediacom Broadband Corp 5.5% 15/4/2021	457,973	0.03
USD 2,058,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025	1,980,845	0.12	USD 486,000	Mercer International Inc '144A' 5.5% 15/1/2026	485,854	0.03
USD 790,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028	778,430	0.05	USD 312,000	Mercer International Inc 6.5% 1/2/2024	327,600	0.02
USD 450,000	JC Penney Corp Inc 8.125% 1/10/2019	473,063	0.03	USD 56,000	Mercer International Inc 7.75% 1/12/2022	59,290	0.00
USD 482,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022	484,410	0.03				

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,544,000	Meredith Corp '144A' 6.875% 1/2/2026	1,592,250	0.09	USD 1,000,000	Palmer Square CLO 2018-1 Ltd '2018-1A B' '144A' FRN 18/4/2031	1,000,000	0.06
USD 2,482,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	2,388,925	0.14	USD 2,500,000	Palmer Square CLO 2018-1 Ltd '2018-1A C' '144A' FRN 18/4/2031	2,500,000	0.15
USD 1,146,000	MGM Resorts International 6.75% 1/10/2020	1,224,788	0.07	USD 2,400,000	Palmer Square CLO 2018-1 Ltd '2018-1A D' '144A' FRN 18/4/2031	2,400,000	0.14
USD 452,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023	477,990	0.03	USD 298,000	Parker Drilling Co 7.5% 1/8/2020	276,961	0.02
USD 1,106,000	Mobile Mini Inc 5.875% 1/7/2024	1,150,240	0.07	USD 606,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025	601,455	0.04
USD 422,000	Molina Healthcare Inc '144A' 4.875% 15/6/2025	407,230	0.02	USD 710,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025	710,000	0.04
USD 790,000	Morgan Stanley Capital I '2017-HR2 D' 2.73% 15/12/2050	609,900	0.04	USD 156,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027	156,000	0.01
USD 834,000	MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024	879,870	0.05	USD 86,000	Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024	89,763	0.01
USD 386,000	Navistar International Corp '144A' 6.625% 1/11/2025	397,580	0.02	USD 398,000	PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025	414,437	0.02
USD 730,000	Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021	441,650	0.03	USD 312,000	PDC Energy Inc '144A' 5.75% 15/5/2026	309,660	0.02
USD 780,000	Netflix Inc '144A' 4.875% 15/4/2028	769,275	0.05	USD 754,000	Penske Automotive Group Inc 5.5% 15/5/2026	752,115	0.04
USD 1,000,000	Neuberger Berman CLO XX Ltd '2015-20A ER' '144A' FRN 15/1/2028	1,002,292	0.06	USD 588,000	PetSmart Inc '144A' 5.875% 1/6/2025	463,050	0.03
USD 558,000	New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022	607,523	0.04	USD 412,000	Pilgrim's Pride Corp '144A' 5.75% 15/3/2025	409,940	0.02
USD 260,000	NFP Corp '144A' 6.875% 15/7/2025	263,900	0.02	USD 679,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	661,815	0.04
USD 1,544,000	NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021	1,563,300	0.09	USD 516,000	Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022	544,380	0.03
USD 5,000,000	Northern Trust Corp FRN 1/10/2026 (Perpetual)	5,012,500	0.30	USD 1,916,000	Platform Specialty Products Corp '144A' 5.875% 1/12/2025	1,913,605	0.11
USD 1,360,000	Novelis Corp '144A' 5.875% 30/9/2026	1,382,100	0.08	USD 1,006,000	Polaris Intermediate Corp '144A' 8.5% 1/12/2022	1,029,893	0.06
USD 1,316,000	Novelis Corp '144A' 6.25% 15/8/2024	1,360,218	0.08	USD 956,000	Post Holdings Inc '144A' 5% 15/8/2026	909,108	0.05
USD 780,000	NRG Energy Inc '144A' 5.75% 15/1/2028	771,225	0.05	USD 1,194,000	Post Holdings Inc '144A' 5.5% 1/3/2025	1,201,522	0.07
USD 1,486,000	NRG Energy Inc 6.625% 15/1/2027	1,541,725	0.09	USD 640,000	PQ Corp '144A' 5.75% 15/12/2025	652,800	0.04
USD 56,000	Oasis Petroleum Inc 6.5% 1/11/2021	56,980	0.00	USD 342,000	Prestige Brands Inc '144A' 6.375% 1/3/2024	350,550	0.02
USD 28,000	Oasis Petroleum Inc 6.875% 15/3/2022	28,665	0.00	USD 1,180,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023	1,289,150	0.08
USD 272,000	Oasis Petroleum Inc 6.875% 15/1/2023	278,800	0.02	USD 1,500,000	Progress Residential 2018-SFR1 Trust '2018-SFR1 E' '144A' 4.38% 17/3/2035	1,499,933	0.09
USD 1,000,000	Octagon Investment Partners XVII Ltd '2013-1A BR2' '144A' FRN 25/1/2031	1,000,000	0.06	USD 1,500,000	Progress Residential 2018-SFR1 Trust '2018-SFR1 F' '144A' 4.778% 17/3/2035	1,502,678	0.09
USD 2,000,000	Octagon Investment Partners XVII Ltd '2013-1A CR2' '144A' FRN 25/1/2031	2,000,000	0.12	USD 1,140,000	Qualitytech LP/QTS Finance Corp '144A' 4.75% 15/11/2025	1,114,350	0.07
USD 1,500,000	Octagon Investment Partners XVII Ltd '2013-1A DR2' '144A' FRN 25/1/2031	1,500,000	0.09	USD 398,000	Rackspace Hosting Inc '144A' 8.625% 15/11/2024	416,407	0.02
USD 1,500,000	Octagon Investment Partners XVII Ltd '2013-1A ER2' '144A' FRN 25/1/2031	1,500,000	0.09	USD 310,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025	297,600	0.02
USD 1,000,000	Octagon Investment Partners XXII Ltd '2014-1A DRR' '144A' FRN 22/1/2030	1,008,032	0.06	USD 166,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023	166,415	0.01
USD 546,000	OneMain Financial Holdings LLC '144A' 7.25% 15/12/2021	567,158	0.03	USD 384,000	RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025	379,200	0.02
USD 1,920,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022	1,912,800	0.11	USD 326,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.875% 1/6/2023	316,831	0.02
USD 516,000	Outfront Media Capital LLC / Outfront Media Capital Corp 5.875% 15/3/2025	525,675	0.03				

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 704,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 1/12/2021	711,920	0.04	USD 426,000	Station Casinos LLC '144A' 5% 1/10/2025	416,415	0.02
USD 516,000	RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023	541,800	0.03	USD 380,000	Steel Dynamics Inc 5.125% 1/10/2021	388,550	0.02
USD 1,824,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024	1,923,180	0.11	USD 584,000	SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025	613,200	0.04
USD 454,000	Rite Aid Corp '144A' 6.125% 1/4/2023	459,108	0.03	USD 7,500,000	SunTrust Banks Inc FRN 15/6/2022 (Perpetual)	7,518,750	0.44
USD 516,000	Riverbed Technology Inc '144A' 8.875% 1/3/2023	485,685	0.03	USD 474,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025	447,930	0.03
USD 2,000,000	Rockford Tower CLO Ltd '2017-1A E' '144A' FRN 15/4/2029	2,000,187	0.12	USD 354,000	Surgery Center Holdings Inc '144A' 8.875% 15/4/2021	370,815	0.02
USD 370,000	Rockies Express Pipeline LLC '144A' 5.625% 15/4/2020	386,188	0.02	USD 768,000	Symantec Corp '144A' 5% 15/4/2025	779,824	0.05
USD 398,000	Rowan Cos Inc 4.75% 15/1/2024	352,230	0.02	USD 496,000	Team Health Holdings Inc '144A' 6.375% 1/2/2025	459,420	0.03
USD 272,000	Rowan Cos Inc 4.875% 1/6/2022	257,040	0.01	USD 1,396,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025	1,410,379	0.08
USD 738,000	Rowan Cos Inc 7.375% 15/6/2025	741,690	0.04	USD 546,000	Tempur Sealy International Inc 5.5% 15/6/2026	536,445	0.03
USD 646,000	RP Crown Parent LLC '144A' 7.375% 15/10/2024	675,070	0.04	USD 410,000	Tenet Healthcare Corp '144A' 4.625% 15/7/2024	394,625	0.02
USD 312,000	RSP Permian Inc 5.25% 15/1/2025	316,680	0.02	USD 670,000	Tenet Healthcare Corp '144A' 5.125% 1/5/2025	654,506	0.04
USD 361,000	Sanchez Energy Corp '144A' 7.25% 15/2/2023	369,123	0.02	USD 944,000	Tenet Healthcare Corp 6.75% 15/6/2023	945,180	0.06
USD 1,266,000	Sanchez Energy Corp 7.75% 15/6/2021	1,234,350	0.07	USD 576,000	Tenet Healthcare Corp '144A' 7% 1/8/2025	573,840	0.03
USD 1,206,000	SBA Communications Corp '144A' 4% 1/10/2022	1,187,910	0.07	USD 370,000	Tenet Healthcare Corp '144A' 7.5% 1/1/2022	392,663	0.02
USD 654,000	SBA Communications Corp 4.875% 1/9/2024	645,825	0.04	USD 888,000	Tenet Healthcare Corp 8.125% 1/4/2022	940,170	0.06
USD 454,000	Scientific Games International Inc '144A' 5% 15/10/2025	447,190	0.03	USD 1,554,000	Terex Corp '144A' 5.625% 1/2/2025	1,567,598	0.09
USD 1,174,000	Scientific Games International Inc 10% 1/12/2022	1,280,775	0.08	USD 1,622,000	Tesla Inc '144A' 5.3% 15/8/2025	1,546,983	0.09
USD 454,000	ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024	446,055	0.03	USD 600,000	TIBCO Software Inc '144A' 11.375% 1/12/2021	655,233	0.04
USD 278,000	SESI LLC 7.125% 15/12/2021	284,603	0.02	USD 390,000	T-Mobile USA Inc 4% 15/4/2022	392,876	0.02
USD 360,000	SESI LLC '144A' 7.75% 15/9/2024	377,100	0.02	USD 298,000	Townsquare Media Inc '144A' 6.5% 1/4/2023	284,218	0.02
USD 3,000,000	Silver Creek CLO Ltd '2014-1A CR' '144A' FRN 20/7/2030	3,036,608	0.18	USD 1,532,000	TransDigm Inc 6% 15/7/2022	1,568,385	0.09
USD 58,000	SM Energy Co 5% 15/1/2024	55,318	0.00	USD 1,530,000	TransDigm Inc 6.5% 15/7/2024	1,579,725	0.09
USD 636,000	SM Energy Co 5.625% 1/6/2025	613,740	0.04	USD 190,000	Tribune Media Co 5.875% 15/7/2022	194,275	0.01
USD 56,000	SM Energy Co 6.125% 15/11/2022	56,700	0.00	USD 722,000	United Rentals North America Inc 5.875% 15/9/2026	762,613	0.04
USD 228,000	SM Energy Co 6.5% 15/11/2021	232,560	0.01	USD 588,000	United States Steel Corp 6.875% 15/8/2025	621,810	0.04
USD 412,000	SM Energy Co 6.5% 1/1/2023	414,060	0.02	USD 720,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC 8.25% 15/10/2023	678,600	0.04
USD 266,000	SM Energy Co 6.75% 15/9/2026	268,660	0.02	USD 278,000	Univision Communications Inc '144A' 5.125% 15/5/2023	263,753	0.02
USD 2,028,000	Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024	2,285,962	0.13	USD 272,000	Urban One Inc '144A' 7.375% 15/4/2022	275,400	0.02
USD 310,000	Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023	328,212	0.02	USD 320,000	USIS Merger Sub Inc '144A' 6.875% 1/5/2025	326,400	0.02
USD 260,000	Sotera Health Holdings LLC '144A' 6.5% 15/5/2023	264,550	0.02	USD 1,138,000	Valeant Pharmaceuticals International '144A' 6.75% 15/8/2021	1,125,198	0.07
USD 1,000,000	Southern Co/The FRN 15/3/2057	1,040,967	0.06	USD 326,000	Vantiv LLC / Vanity Issuer Corp '144A' 4.375% 15/11/2025	318,665	0.02
USD 486,000	Springleaf Finance Corp 5.625% 15/3/2023	482,963	0.03	USD 1,496,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023	1,522,180	0.09
USD 128,000	Springleaf Finance Corp 6.125% 15/5/2022	131,840	0.01	USD 390,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 10.5% 1/2/2024	374,400	0.02
USD 360,000	Sprint Communications Inc '144A' 7% 1/3/2020	381,150	0.02	USD 2,144,000	Vertiv Group Corp '144A' 9.25% 15/10/2024	2,288,720	0.13
USD 3,850,000	Sprint Corp 7.125% 15/6/2024	3,848,768	0.23	USD 10,000,000	Viacom Inc FRN 28/2/2057	10,108,890	0.60
USD 2,962,000	Sprint Corp 7.625% 15/2/2025	2,976,810	0.18	USD 638,000	VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023	711,370	0.04
USD 699,000	Sprint Corp 7.625% 1/3/2026	697,812	0.04				
USD 738,000	SPX FLOW Inc '144A' 5.625% 15/8/2024	757,373	0.04				
USD 354,000	SPX FLOW Inc '144A' 5.875% 15/8/2026	365,505	0.02				
USD 354,000	Staples Inc '144A' 8.5% 15/9/2025	341,389	0.02				
USD 10,000,000	State Street Corp FRN 15/6/2047	9,162,500	0.54				

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 708,000	Vizient Inc '144A' 10.375% 1/3/2024	795,615	0.05	USD 142,657	BNP Paribas (Fund receives 7.27% Fixed; and receives/pays return on Cisco Systems Inc) (4/4/2018)	6,431,090	0.38
USD 4,800,000	Voya CLO 2018-1 Ltd '2018-1A B' '144A' FRN 19/4/2031	4,800,000	0.28	USD 49,800	CIBC (Fund receives 11.61% Fixed; and receives/pays return on Royal Caribbean Cruises Ltd) (7/3/2018)	6,469,619	0.38
USD 3,500,000	Voya CLO 2018-1 Ltd '2018-1A C' '144A' FRN 19/4/2031	3,500,000	0.21	USD 129,700	CIBC (Fund receives 14.12% Fixed; and receives/pays return on Oracle Corp) (8/3/2018)	6,451,760	0.38
USD 426,000	Wabash National Corp '144A' 5.5% 1/10/2025	421,740	0.02	USD 26,700	CIBC (Fund receives 17.51% Fixed; and receives/pays return on NVIDIA Corp) (29/3/2018)	6,498,181	0.38
USD 606,000	Watco Cos LLC / Watco Finance Corp '144A' 6.375% 1/4/2023	626,453	0.04	USD 188,476	CIBC (Fund receives 23.45% Fixed; and receives/pays return on Viacom Inc) (27/4/2018)	6,230,049	0.37
USD 606,000	Weekley Homes LLC / Weekley Finance Corp '144A' 6.625% 15/8/2025	608,848	0.04	USD 60,600	Citigroup (Fund receives 10.11% Fixed; and receives/pays return on SunTrust Banks Inc) (9/3/2018)	6,520,006	0.38
USD 10,000,000	Wells Fargo & Co FRN 15/6/2024 (Perpetual)	10,458,800	0.62	USD 61,815	Citigroup (Fund receives 13.41% Fixed; and receives/pays return on Philip Morris International Inc) (27/4/2018)	6,381,456	0.38
USD 1,010,000	Whiting Petroleum Corp '144A' 6.625% 15/1/2026	1,028,938	0.06	USD 56,900	Citigroup (Fund receives 14.49% Fixed; and receives/pays return on JPMorgan Chase & Co) (10/4/2018)	6,468,310	0.38
USD 422,000	WildHorse Resource Development Corp 6.875% 1/2/2025	432,550	0.03	USD 124,000	Citigroup (Fund receives 15.69% Fixed; and receives/pays return on Verizon Communications Inc) (12/3/2018)	6,088,397	0.36
USD 332,000	William Lyon Homes Inc 5.875% 31/1/2025	332,000	0.02	USD 24,714	Citigroup (Fund receives 16.25% Fixed; and receives/pays return on O'Reilly Automotive Inc) (23/4/2018)	6,096,498	0.36
USD 392,000	Williams Scotsman International Inc '144A' 7.875% 15/12/2022	412,090	0.02	USD 93,400	Citigroup (Fund receives 17.13% Fixed; and receives/pays return on SunTrust Banks Inc) (14/3/2018)	6,603,507	0.39
USD 606,000	WPX Energy Inc 5.25% 15/9/2024	610,166	0.04	EUR 182,000	Citigroup (Fund receives 17.31% Fixed; and receives/pays return on Deutsche Lufthansa) (12/3/2018)	6,161,289	0.36
USD 398,000	WPX Energy Inc 6% 15/1/2022	415,910	0.02	USD 39,400	Citigroup (Fund receives 18.89% Fixed; and receives/pays return on Stanley Black & Decker Inc) (7/3/2018)	6,359,497	0.37
USD 28,000	WPX Energy Inc 8.25% 1/8/2023	31,990	0.00	USD 38,500	Citigroup (Fund receives 20.6% Fixed; and receives/pays return on Illinois Tool Works Inc) (7/3/2018)	6,297,585	0.37
USD 144,000	Wrangler Buyer Corp '144A' 6% 1/10/2025	146,160	0.01	USD 125,700	Citigroup (Fund receives 24.44% Fixed; and receives/pays return on Seagate Technology Plc) (26/3/2018)	6,587,305	0.39
USD 1,000,000	York Clo-3 Ltd '2016-1A DR' '144A' FRN 20/10/2029	1,024,609	0.06	USD 99,949	Credit Suisse (Fund receives 12.55% Fixed; and receives/pays return on Fortune Brands Home & Security Inc) (20/4/2018)	6,222,048	0.37
USD 1,290,000	Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027	1,296,553	0.08	USD 112,848	Credit Suisse (Fund receives 13% Fixed; and receives/pays return on Merck & Co Inc) (4/4/2018)	6,148,304	0.36
USD 2,366,000	Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023	2,469,513	0.15	USD 15,360	Credit Suisse (Fund receives 14.1% Fixed; and receives/pays return on Equinix Inc) (4/4/2018)	6,082,174	0.36
		475,539,224	28.02	USD 55,288	Credit Suisse (Fund receives 14.2% Fixed; and receives/pays return on Salesforce.com Inc) (6/4/2018)	6,343,896	0.37
Total Bonds		809,272,248	47.68	USD 32,600	Deutsche Bank (Fund receives 10.06% Fixed; and receives/pays return on Adobe Systems Inc) (9/3/2018)	6,631,950	0.39
EQUITY LINKED NOTES							
USD 202,300	BNP Paribas (Fund receives 11.32% Fixed; and receives/pays return on KB Home) (15/3/2018)	5,761,688	0.34				
USD 44,194	BNP Paribas (Fund receives 11.35% Fixed; and receives/pays return on Marriott International) (3/4/2018)	6,201,412	0.37				
USD 147,383	BNP Paribas (Fund receives 11.91% Fixed; and receives/pays return on Ebay Inc) (13/4/2018)	6,367,689	0.37				
USD 24,600	BNP Paribas (Fund receives 12.71% Fixed; and receives/pays return on FedEx Corp) (19/3/2018)	6,159,742	0.36				
USD 40,700	BNP Paribas (Fund receives 14.59% Fixed; and receives/pays return on Honeywell International Inc) (14/3/2018)	6,258,344	0.37				
USD 58,000	BNP Paribas (Fund receives 16.05% Fixed; and receives/pays return on Kansas City Southern) (15/3/2018)	6,094,878	0.36				
USD 118,998	BNP Paribas (Fund receives 17.5% Fixed; and receives/pays return on Applied Materials Inc) (4/4/2018)	6,741,292	0.40				
USD 32,200	BNP Paribas (Fund receives 17.99% Fixed; and receives/pays return on Lear Corp) (15/3/2018)	6,081,101	0.36				
USD 118,400	BNP Paribas (Fund receives 19.84% Fixed; and receives/pays return on BB&T Corp) (14/3/2018)	6,480,473	0.38				
USD 30,000	BNP Paribas (Fund receives 22.76% Fixed; and receives/pays return on General Dynamics Corp) (7/3/2018)	6,431,236	0.38				

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 173,600	Deutsche Bank (Fund receives 10.82% Fixed; and receives/pays return on HD Supply Holdings Inc) (8/3/2018)	6,302,844	0.37	USD 171,703	Nomura (Fund receives 19.04% Fixed; and receives/pays return on AT&T Inc) (23/4/2018)	6,350,669	0.37
USD 15,400	Deutsche Bank (Fund receives 13.21% Fixed; and receives/pays return on Intuitive Surgical Inc) (14/3/2018)	6,537,250	0.39	USD 104,407	Royal Bank of Canada (Fund receives 10% Fixed; and receives/pays return on Sysco Corp) (6/4/2018)	6,302,088	0.37
USD 90,167	Goldman Sachs (Fund receives 11.14% Fixed; and receives/pays return on Carnival Corp) (27/3/2018)	6,177,178	0.36	USD 84,900	Royal Bank of Canada (Fund receives 10.42% Fixed; and receives/pays return on Las Vegas Sands Corp) (16/3/2018)	6,263,434	0.37
USD 17,203	Goldman Sachs (Fund receives 12.61% Fixed; and receives/pays return on Charter Communications Inc) (30/4/2018)	6,053,783	0.36	USD 24,900	Royal Bank of Canada (Fund receives 10.59% Fixed; and receives/pays return on Mohawk Industries Inc) (29/3/2018)	6,145,423	0.36
USD 232,935	Goldman Sachs (Fund receives 13.93% Fixed; and receives/pays return on Symantec Corp) (30/4/2018)	6,274,659	0.37	USD 34,335	Royal Bank of Canada (Fund receives 10.83% Fixed; and receives/pays return on Facebook Inc) (30/4/2018)	6,275,786	0.37
USD 36,100	Goldman Sachs (Fund receives 14.02% Fixed; and receives/pays return on United Rentals Inc) (16/3/2018)	6,385,586	0.38	USD 70,000	Royal Bank of Canada (Fund receives 11.46% Fixed; and receives/pays return on First Republic Bank) (10/4/2018)	6,447,747	0.38
USD 17,548	Goldman Sachs (Fund receives 14.41% Fixed; and receives/pays return on Boeing Corp) (6/4/2018)	6,420,251	0.38	USD 177,000	Royal Bank of Canada (Fund receives 11.82% Fixed; and receives/pays return on Pfizer Inc) (15/3/2018)	6,433,504	0.38
USD 40,900	Goldman Sachs (Fund receives 17.45% Fixed; and receives/pays return on Praxair Inc) (16/3/2018)	6,279,189	0.37	USD 74,400	Royal Bank of Canada (Fund receives 12.35% Fixed; and receives/pays return on Western Digital Corp) (14/3/2018)	6,517,775	0.38
USD 39,900	HSBC Bank Plc (Fund receives 13.5% Fixed; and receives/pays return on Caterpillar Inc) (16/3/2018)	6,368,083	0.38	USD 107,800	Royal Bank of Canada (Fund receives 12.67% Fixed; and receives/pays return on Abbott Labs) (7/3/2018)	6,466,402	0.38
USD 65,400	HSBC Bank Plc (Fund receives 14% Fixed; and receives/pays return on Celgene Corp) (16/3/2018)	5,860,922	0.35	USD 38,213	Royal Bank of Canada (Fund receives 12.81% Fixed; and receives/pays return on Allergan Plc) (30/4/2018)	6,213,257	0.37
USD 80,524	HSBC Bank Plc (Fund receives 7.69% Fixed; and receives/pays return on Zoetis Inc) (3/4/2018)	6,486,888	0.38	USD 160,000	Royal Bank of Canada (Fund receives 13.55% Fixed; and receives/pays return on Comcast Corp) (7/3/2018)	5,811,487	0.34
USD 41,100	JP Morgan (Fund receives 20.33% Fixed; and receives/pays return on International Business Machines Corp) (12/3/2018)	6,506,579	0.38	USD 83,800	Royal Bank of Canada (Fund receives 14.01% Fixed; and receives/pays return on Tyson Foods Inc) (29/3/2018)	6,256,120	0.37
USD 237,635	Merrill Lynch (Fund receives 10.82% Fixed; and receives/pays return on Boston Scientific Corp) (23/4/2018)	6,505,152	0.38	USD 84,600	Royal Bank of Canada (Fund receives 14.37% Fixed; and receives/pays return on Citigroup Inc) (10/4/2018)	6,421,568	0.38
USD 54,835	Merrill Lynch (Fund receives 14.81% Fixed; and receives/pays return on Chevron Corp) (23/4/2018)	6,384,925	0.38	USD 37,300	Royal Bank of Canada (Fund receives 14.53% Fixed; and receives/pays return on McDonald's Corp) (15/3/2018)	6,034,795	0.36
USD 104,809	Merrill Lynch (Fund receives 15.27% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (23/4/2018)	6,676,427	0.39	USD 76,683	Royal Bank of Canada (Fund receives 15.11% Fixed; and receives/pays return on Molson Coors Brewing Co) (6/4/2018)	5,940,274	0.35
USD 139,000	Morgan Stanley (Fund receives 11.12% Fixed; and receives/pays return on Citizens Financial Group Inc) (14/3/2018)	6,204,721	0.36	USD 400,700	Royal Bank of Canada (Fund receives 15.23% Fixed; and receives/pays return on First Data Corp) (29/3/2018)	6,319,673	0.37
USD 358,500	Morgan Stanley (Fund receives 11.41% Fixed; and receives/pays return on Flex Ltd) (14/3/2018)	6,436,093	0.38	USD 107,900	Royal Bank of Canada (Fund receives 15.52% Fixed; and receives/pays return on T-Mobile US Inc) (29/3/2018)	6,441,211	0.38
USD 18,900	Morgan Stanley (Fund receives 11.72% Fixed; and receives/pays return on Biogen Inc) (16/3/2018)	5,528,909	0.33	USD 64,300	Royal Bank of Canada (Fund receives 18.69% Fixed; and receives/pays return on Dollar General Corp) (12/3/2018)	6,166,072	0.36
USD 69,236	Nomura (Fund receives 14.832% Fixed; and receives/pays return on Microsoft Corp) (23/4/2018)	6,500,669	0.38	USD 204,500	Royal Bank of Canada (Fund receives 18.83% Fixed; and receives/pays return on Bank of America Corp) (12/4/2018)	6,499,870	0.38

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 101,300	Royal Bank of Canada (Fund receives 20.51% Fixed; and receives/pays return on Lennar Corp) (5/4/2018)	5,870,103	0.35	USD 42,469	Societe Generale (Fund receives 16.14% Fixed; and receives/pays return on ServiceNow Inc) (23/4/2018)	6,621,034	0.39
USD 5,879	Royal Bank of Canada (Fund receives 8.29% Fixed; and receives/pays return on Alphabet Inc) (23/4/2018)	6,475,708	0.38	USD 39,638	Societe Generale (Fund receives 16.29% Fixed; and receives/pays return on Vertex Pharmaceuticals Inc) (13/4/2018)	6,539,929	0.39
USD 78,577	Societe Generale (Fund receives 11.35% Fixed; and receives/pays return on Molson Coors Brewing Co) (30/3/2018)	6,050,571	0.36	USD 28,200	Societe Generale (Fund receives 17.25% Fixed; and receives/pays return on UnitedHealth Group Inc) (13/4/2018)	6,452,741	0.38
USD 84,770	Societe Generale (Fund receives 11.76% Fixed; and receives/pays return on Tyson Foods Inc) (27/4/2018)	6,324,573	0.37	Total Equity Linked Notes		492,163,673	28.99
USD 41,237	Societe Generale (Fund receives 12.55% Fixed; and receives/pays return on McKesson Corp) (3/5/2018)	6,327,681	0.37	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,656,955,783	97.61
USD 141,715	Societe Generale (Fund receives 12.7% Fixed; and receives/pays return on Mondelez International Inc) (30/4/2018)	6,301,208	0.37	Total Portfolio		1,656,955,783	97.61
USD 122,577	Societe Generale (Fund receives 13.53% Fixed; and receives/pays return on Voya Financial Inc) (30/3/2018)	6,352,086	0.37	Other Net Assets		40,493,347	2.39
				Total Net Assets (USD)		1,697,449,130	100.00

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
3,822	EUR	EURO STOXX 50 Index	March 2018	2,240,507
982	USD	S&P 500 E-Mini Index	March 2018	3,900,846
293	USD	MSCI Thailand Index	March 2018	228,285
220	USD	MSCI Emerging Markets Index	March 2018	209,200
(58)	USD	JPY/USD Future	March 2018	(123,663)
(109)	USD	EUR/USD Future	March 2018	228,848
331	USD	US Ultra 10 Year Note	June 2018	134,240
71	USD	US Long Bond (CBT)	June 2018	66,217
3	USD	US Ultra 10 Year Note	June 2018	(323)
(48)	USD	US Ultra Bond (CBT)	June 2018	(76,707)
(455)	USD	US Treasury 10 Year Note (CBT)	June 2018	(28,437)
(682)	USD	US Treasury 5 Year Note (CBT)	June 2018	50,268
Total				6,829,281

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	547,572	EUR	441,061	HSBC Bank Plc	14/3/2018	8,566
Net unrealised appreciation						8,566
AUD Hedged Share Class						
AUD	40,581,257	USD	31,623,718	BNY Mellon	14/3/2018	24,353
USD	264,267	AUD	339,422	BNY Mellon	14/3/2018	(438)
Net unrealised appreciation						23,915
CNH Hedged Share Class						
CNY	13,160,304	USD	2,078,118	BNY Mellon	14/3/2018	(45)
USD	18,200	CNY	115,334	BNY Mellon	14/3/2018	(12)
Net unrealised depreciation						(57)
EUR Hedged Share Class						
EUR	604,773,966	USD	741,763,012	BNY Mellon	14/3/2018	(2,686,226)
USD	7,231,268	EUR	5,894,531	BNY Mellon	14/3/2018	27,729
Net unrealised depreciation						(2,658,497)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	17,804,045	USD	24,667,682	BNY Mellon	14/3/2018	(72,182)
USD	214,092	GBP	154,922	BNY Mellon	14/3/2018	75
Net unrealised depreciation						(72,107)
HKD Hedged Share Class						
HKD	152,497,167	USD	19,515,353	BNY Mellon	14/3/2018	(24,565)
USD	151,444	HKD	1,183,194	BNY Mellon	14/3/2018	219
Net unrealised depreciation						(24,346)
SGD Hedged Share Class						
SGD	215,560,009	USD	162,167,597	BNY Mellon	14/3/2018	706,659
USD	1,335,714	SGD	1,777,124	BNY Mellon	14/3/2018	(7,057)
Net unrealised appreciation						699,602
Total net unrealised depreciation						(2,022,924)

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Europe Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
	Ireland			3,577,307	PGE Polska Grupa Energetyczna SA	8,940,862	0.90
2,617,060	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund ⁻	2,617,060	0.26	5,289,291	Powszechna Kasa Oszczednosci Bank Polski SA	55,031,314	5.56
	United Kingdom			3,221,542	Powszechny Zaklad Ubezpiezen SA	33,093,676	3.35
3,142,218	BlackRock Emerging Europe Plc ⁻	13,744,463	1.40			142,420,885	14.40
Total Funds		16,361,523	1.66				
COMMON STOCKS (SHARES)							
	Austria						
660,080	Erste Group Bank AG	27,287,707	2.76				
	British Virgin Islands						
3,453,569	Lenta Ltd GDR	18,585,345	1.88				
158,748	Luxoft Holding Inc 'A'	5,714,843	0.58				
811,810	Mail.Ru Group Ltd GDR	23,964,938	2.42				
		48,265,126	4.88				
	Canada						
5,127,879	Eldorado Gold Corp	4,557,269	0.46				
	Greece						
14,536,129	Alpha Bank AE	28,607,102	2.89				
93,336,374	National Bank of Greece SA*	28,448,927	2.88				
1,760,481	OPAP SA	17,640,019	1.78				
		74,696,048	7.55				
	Hungary						
1,673,480	Richter Gedeon Nyrt*	30,912,352	3.13				
	Israel						
9,422,968	Bezeq The Israeli Telecommunication Corp Ltd	11,824,301	1.20				
8,114,903	Israel Chemicals Ltd	28,629,825	2.89				
		40,454,126	4.09				
	Luxembourg						
961,163	MHP SE GDR	10,785,859	1.09				
	Netherlands						
235,447	X5 Retail Group NV GDR	6,938,913	0.70				
	Poland						
724,577	Alior Bank SA	14,527,539	1.47				
971,118	Bank Pekao SA*	30,827,494	3.12				

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

Emerging Europe Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
GBP Hedged Share Class						
EUR	1,506	GBP	1,336	BNY Mellon	14/3/2018	(3)
GBP	105,266	EUR	118,874	BNY Mellon	14/3/2018	121
Net unrealised appreciation						118
SGD Hedged Share Class						
EUR	20,601	SGD	33,581	BNY Mellon	14/3/2018	(162)
SGD	1,897,007	EUR	1,162,746	BNY Mellon	14/3/2018	10,156
Net unrealised appreciation						9,994
Total net unrealised appreciation						10,112

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	35.76
Energy	25.54
Telecommunication Services	11.10
Materials	7.25
Consumer Staples	5.01
Consumer Discretionary	3.68
Healthcare	3.13
Information Technology	3.00
Utilities	2.74
Investment Funds	1.66
Other Net Assets	1.13
	100.00

Emerging Markets Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Luxembourg						
4,310,000	BlackRock Global Funds - Emerging Markets Corporate Bond Fund [∞]	55,555,900	1.43	USD 14,340,000	Southern Gas Corridor CJSC 6.875% 24/3/2026	15,967,590	0.41
Total Funds		55,555,900	1.43	USD 13,491,000	State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023*	13,531,473	0.35
				USD 2,154,000	State Oil Co of the Azerbaijan Republic 6.95% 18/3/2030*	2,390,401	0.06
						48,374,169	1.25
BONDS							
	Angola				Bahrain		
USD 15,972,000	Angolan Government International Bond 9.5% 12/11/2025*	17,910,202	0.46	USD 5,215,000	Bahrain Government International Bond 6.75% 20/9/2029	4,983,584	0.13
				USD 4,465,000	Bahrain Government International Bond 7.5% 20/9/2047	4,230,588	0.11
						9,214,172	0.24
	Argentina				Belarus		
USD 15,797,000	Argentine Republic Government International Bond (Step-up coupon) 2.5% 31/12/2038	10,544,498	0.27	USD 5,730,000	Republic of Belarus International Bond 6.2% 28/2/2030	5,787,300	0.15
USD 10,000,000	Argentine Republic Government International Bond 4.625% 11/1/2023	9,625,000	0.25	USD 9,260,000	Republic of Belarus International Bond 6.875% 28/2/2023*	9,954,500	0.26
USD 4,040,000	Argentine Republic Government International Bond 5.625% 26/1/2022	4,116,760	0.11	USD 3,491,000	Republic of Belarus International Bond 7.625% 29/6/2027*	3,970,140	0.10
USD 19,740,000	Argentine Republic Government International Bond 5.875% 11/1/2028	18,565,470	0.48			19,711,940	0.51
USD 3,270,000	Argentine Republic Government International Bond 6.625% 6/7/2028*	3,237,300	0.08		Belize		
USD 13,413,000	Argentine Republic Government International Bond 6.875% 22/4/2021	14,204,367	0.37	USD 2,578,300	Belize Government International Bond (Step-up coupon) 4.938% 20/2/2034	1,553,825	0.04
USD 12,005,000	Argentine Republic Government International Bond 6.875% 26/1/2027	12,248,101	0.31		Bermuda		
USD 6,720,000	Argentine Republic Government International Bond 6.875% 11/1/2048	6,162,240	0.16	USD 10,244,000	Tengizchevroil Finance Co International Ltd 4% 15/8/2026	9,985,339	0.26
USD 2,925,000	Argentine Republic Government International Bond 7.125% 28/6/2117	2,726,100	0.07		Brazil		
USD 21,725,000	Argentine Republic Government International Bond 7.5% 22/4/2026*	23,229,456	0.60	USD 2,778,000	Banco Nacional de Desenvolvimento Economico e Social 4% 14/4/2019*	2,803,391	0.07
USD 14,020,380	Argentine Republic Government International Bond 8.28% 31/12/2033	15,142,010	0.39	USD 7,393,000	Banco Nacional de Desenvolvimento Economico e Social 5.5% 12/7/2020*	7,716,444	0.20
USD 13,425,916	Argentine Republic Government International Bond 8.28% 31/12/2033	14,751,725	0.38	USD 1,700,000	Banco Nacional de Desenvolvimento Economico e Social 5.75% 26/9/2023	1,827,585	0.05
		134,553,027	3.47	USD 31,627,000	Brazilian Government International Bond 2.625% 5/1/2023	30,140,531	0.78
	Armenia			USD 17,336,000	Brazilian Government International Bond 4.25% 7/1/2025	17,322,998	0.45
USD 4,891,000	Republic of Armenia International Bond 6% 30/9/2020	5,074,413	0.13	USD 2,000,000	Brazilian Government International Bond 4.625% 13/1/2028	1,970,500	0.05
				USD 16,004,000	Brazilian Government International Bond 5% 27/1/2045	14,315,578	0.37
	Australia			USD 7,999,000	Brazilian Government International Bond 5.625% 7/1/2041	7,839,020	0.20
USD 2,539,000	CNOOC Curtis Funding No 1 Pty Ltd 4.5% 3/10/2023	2,635,459	0.07	USD 1,300,000	Brazilian Government International Bond 5.625% 21/2/2047	1,261,650	0.03
				USD 17,497,000	Brazilian Government International Bond 6% 7/4/2026	19,229,203	0.49
	Azerbaijan			USD 889,000	Brazilian Government International Bond 7.125% 20/1/2037	1,045,908	0.03
USD 7,857,000	Republic of Azerbaijan International Bond 3.5% 1/9/2032	6,639,165	0.17			105,472,808	2.72
USD 612,000	Republic of Azerbaijan International Bond '144A' 4.75% 18/3/2024	620,415	0.02		British Virgin Islands		
USD 9,100,000	Republic of Azerbaijan International Bond 4.75% 18/3/2024*	9,225,125	0.24	USD 18,600,000	1MDB Global Investments Ltd 4.4% 9/3/2023*	18,053,625	0.46
				USD 4,890,000	CNOOC Finance 2013 Ltd 3% 9/5/2023	4,730,894	0.12

[∞] Cross umbrella holding and investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 698,000	CNOOC Finance 2013 Ltd 4.25% 9/5/2043	682,156	0.02	USD 12,845,000	Colombia Colombia Government International Bond 2.625% 15/3/2023*	12,286,242	0.32
USD 1,400,000	Sinopec Group Overseas Development 2014 Ltd 4.375% 10/4/2024	1,443,104	0.04	USD 1,600,000	Colombia Government International Bond 3.875% 25/4/2027	1,566,000	0.04
USD 300,000	Sinopec Group Overseas Development 2015 Ltd 2.5% 28/4/2020	296,058	0.01	USD 21,543,000	Colombia Government International Bond 4% 26/2/2024	21,720,730	0.56
USD 45,647,000	Sinopec Group Overseas Development 2015 Ltd 3.25% 28/4/2025	43,800,108	1.13	USD 14,331,000	Colombia Government International Bond 4.5% 28/1/2026	14,803,923	0.38
USD 9,140,000	Sinopec Group Overseas Development 2016 Ltd 2.75% 29/9/2026	8,346,735	0.21	USD 4,800,000	Colombia Government International Bond 5% 15/6/2045*	4,783,200	0.12
USD 8,050,000	Sinopec Group Overseas Development 2016 Ltd 3.5% 3/5/2026	7,797,213	0.20	USD 12,093,000	Colombia Government International Bond 5.625% 26/2/2044	13,090,673	0.34
		85,149,893	2.19	USD 11,638,000	Colombia Government International Bond 6.125% 18/1/2041	13,273,139	0.34
				USD 14,116,000	Ecopetrol SA 5.875% 28/5/2045	14,123,058	0.36
						95,646,965	2.46
	Cameroon				Costa Rica		
USD 5,595,000	Republic of Cameroon International Bond 9.5% 19/11/2025	6,448,797	0.17	USD 2,223,000	Banco Nacional de Costa Rica 4.875% 1/11/2018	2,228,558	0.06
	Cayman Islands			USD 3,060,000	Banco Nacional de Costa Rica 5.875% 25/4/2021	3,151,800	0.08
USD 2,857,842	EP PetroEcuador via Noble Sovereign Funding I Ltd FRN 24/9/2019	2,914,999	0.07	USD 8,525,000	Costa Rica Government International Bond 4.25% 26/1/2023	8,290,562	0.21
USD 7,600,000	Lamar Funding Ltd 3.958% 7/5/2025*	6,873,250	0.18	USD 6,913,000	Costa Rica Government International Bond 4.375% 30/4/2025*	6,593,861	0.17
		9,788,249	0.25	USD 8,196,000	Costa Rica Government International Bond 5.625% 30/4/2043	7,478,850	0.19
	Chile			USD 7,486,000	Costa Rica Government International Bond 7% 4/4/2044*	7,804,155	0.20
USD 1,465,000	Banco del Estado de Chile 3.875% 8/2/2022	1,488,250	0.04	USD 5,479,000	Costa Rica Government International Bond 7.158% 12/3/2045*	5,780,345	0.15
USD 150,000	Banco del Estado de Chile '144A' 3.875% 8/2/2022	152,380	0.00	USD 4,390,000	Instituto Costarricense de Electricidad 6.375% 15/5/2043	3,940,025	0.10
USD 2,034,000	Banco del Estado de Chile 4.125% 7/10/2020	2,083,518	0.05	USD 3,867,000	Instituto Costarricense de Electricidad 6.95% 10/11/2021*	4,118,355	0.11
USD 5,750,000	Cencosud SA 5.15% 12/2/2025	5,992,997	0.15			49,386,511	1.27
USD 10,771,000	Corp Nacional del Cobre de Chile 3% 17/7/2022	10,530,861	0.27		Cote d'Ivoire (Ivory Coast)		
USD 8,180,000	Corp Nacional del Cobre de Chile 3.625% 1/8/2027	7,898,444	0.20	USD 3,790,000	Ivory Coast Government International Bond 5.375% 23/7/2024	3,754,469	0.09
USD 14,570,000	Corp Nacional del Cobre de Chile 4.25% 17/7/2042	14,067,335	0.36	USD 33,207,300	Ivory Coast Government International Bond (Step-up coupon) 5.75% 31/12/2032*	32,294,099	0.83
USD 8,800,000	Corp Nacional del Cobre de Chile 4.5% 16/9/2025	9,145,752	0.24	USD 3,700,000	Ivory Coast Government International Bond 6.375% 3/3/2028*	3,758,183	0.10
USD 445,000	Corp Nacional del Cobre de Chile '144A' 4.5% 16/9/2025	462,484	0.01			39,806,751	1.02
USD 5,030,000	Corp Nacional del Cobre de Chile 5.625% 21/9/2035	5,716,142	0.15		Croatia		
USD 14,885,000	Corp Nacional del Cobre de Chile 5.625% 18/10/2043*	17,283,569	0.45	USD 14,095,000	Croatia Government International Bond 5.5% 4/4/2023	15,090,459	0.39
USD 3,900,000	Empresa Nacional del Petroleo 3.75% 5/8/2026	3,753,787	0.10	USD 8,223,000	Croatia Government International Bond 6% 26/1/2024	9,045,300	0.23
USD 952,000	Empresa Nacional del Petroleo 4.75% 6/12/2021	995,707	0.03	USD 265,000	Croatia Government International Bond '144A' 6.375% 24/3/2021	285,703	0.01
		79,571,226	2.05	USD 10,982,000	Croatia Government International Bond 6.375% 24/3/2021*	11,839,969	0.31
	China			USD 7,198,000	Croatia Government International Bond 6.625% 14/7/2020	7,742,349	0.20
USD 5,000,000	Export-Import Bank of China/The 2.625% 14/3/2022	4,868,963	0.12	USD 9,644,000	Croatia Government International Bond 6.75% 5/11/2019	10,246,750	0.26
USD 8,570,000	Export-Import Bank of China/The 2.875% 26/4/2026	8,028,374	0.21			54,250,530	1.40
		12,897,337	0.33		Curacao		
				USD 2,000,000	SUAM Finance BV 4.875% 17/4/2024	2,062,700	0.05

* All or a portion of this security represents a security on loan.

Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Dominican Republic							
USD 15,295,000	Dominican Republic International Bond 5.5% 27/1/2025	15,849,444	0.41	USD 3,990,000	El Salvador Government International Bond 7.375% 1/12/2019	4,165,839	0.11
USD 10,388,000	Dominican Republic International Bond 5.875% 18/4/2024	11,011,280	0.28	USD 7,201,000	El Salvador Government International Bond 7.625% 1/2/2041*	7,579,052	0.19
USD 12,295,000	Dominican Republic International Bond 5.95% 25/1/2027*	13,048,683	0.34	USD 2,040,000	El Salvador Government International Bond 7.75% 24/1/2023*	2,205,750	0.06
USD 5,990,000	Dominican Republic International Bond 6.6% 28/1/2024	6,574,864	0.17	USD 7,505,000	El Salvador Government International Bond 8.625% 28/2/2029	8,562,605	0.22
USD 7,200,000	Dominican Republic International Bond 6.85% 27/1/2045	7,847,244	0.20			52,917,936	1.36
USD 8,973,000	Dominican Republic International Bond 6.875% 29/1/2026	10,050,837	0.26	Ethiopia			
USD 7,841,000	Dominican Republic International Bond 7.45% 30/4/2044*	9,026,951	0.23	USD 7,680,000	Ethiopia International Bond 6.625% 11/12/2024	7,733,760	0.20
USD 419,000	Dominican Republic International Bond '144A' 7.45% 30/4/2044	482,374	0.01	USD 494,000	Ethiopia International Bond '144A' 6.625% 11/12/2024	497,458	0.01
USD 6,090,000	Dominican Republic International Bond 7.5% 6/5/2021*	6,564,045	0.17			8,231,218	0.21
		80,455,722	2.07	Gabon			
Ecuador				USD 16,799,314	Gabon Government International Bond 6.375% 12/12/2024	16,591,002	0.43
USD 11,890,000	Ecuador Government International Bond 7.875% 23/1/2028	11,900,047	0.31	USD 3,985,000	Gabon Government International Bond 6.95% 16/6/2025	3,999,944	0.10
USD 31,345,000	Ecuador Government International Bond 7.95% 20/6/2024	32,089,444	0.83			20,590,946	0.53
USD 22,580,000	Ecuador Government International Bond 8.75% 2/6/2023	24,188,825	0.62	Georgia			
USD 15,700,000	Ecuador Government International Bond 8.875% 23/10/2027*	16,677,560	0.43	USD 3,000,000	Georgia Government International Bond 6.875% 12/4/2021	3,288,750	0.08
USD 6,000,000	Ecuador Government International Bond 9.625% 2/6/2027*	6,652,500	0.17	USD 4,423,000	Georgian Railway JSC 7.75% 11/7/2022	4,904,001	0.13
USD 12,960,000	Ecuador Government International Bond 9.65% 13/12/2026	14,433,358	0.37			8,192,751	0.21
USD 15,416,000	Ecuador Government International Bond 10.5% 24/3/2020*	16,822,710	0.43	Ghana			
USD 22,390,000	Ecuador Government International Bond 10.75% 28/3/2022	25,453,064	0.66	GHS 14,000,000	Ghana Government Bond 21.5% 9/3/2020	3,454,114	0.09
		148,217,508	3.82	GHS 800,000	Ghana Government Bond 24.75% 1/3/2021	217,573	0.01
Egypt				GHS 10,000,000	Ghana Government Bond 24.75% 19/7/2021	2,765,123	0.07
USD 11,894,000	Egypt Government International Bond 5.875% 11/6/2025*	11,983,205	0.31	USD 7,609,715	Ghana Government International Bond 7.875% 7/8/2023	8,237,516	0.21
USD 32,146,000	Egypt Government International Bond 6.125% 31/1/2022	33,351,475	0.86	USD 6,490,000	Ghana Government International Bond 8.125% 18/1/2026	7,074,749	0.18
USD 2,689,000	Egypt Government International Bond 6.875% 30/4/2040*	2,652,026	0.07	USD 6,610,000	Ghana Government International Bond 9.25% 15/9/2022*	7,436,911	0.19
USD 14,915,000	Egypt Government International Bond 7.5% 31/1/2027	16,108,200	0.41			29,185,986	0.75
USD 33,260,000	Egypt Government International Bond 7.903% 21/2/2048	35,172,450	0.91	Guatemala			
USD 8,840,000	Egypt Government International Bond 8.5% 31/1/2047	9,900,800	0.25	USD 5,300,000	Guatemala Government Bond 4.5% 3/5/2026	5,267,352	0.14
EGP 90,000,000	Egypt Treasury Bills 8/5/2018 (Zero Coupon)	4,930,357	0.13	USD 4,821,000	Guatemala Government Bond 4.875% 13/2/2028	4,802,921	0.12
EGP 333,000,000	Egypt Treasury Bills 2/10/2018 (Zero Coupon)	17,098,065	0.44			10,070,273	0.26
		131,196,578	3.38	Honduras			
El Salvador				USD 150,000	Honduras Government International Bond 6.25% 19/1/2027	156,397	0.00
USD 12,022,000	El Salvador Government International Bond 5.875% 30/1/2025	11,766,532	0.30	USD 3,060,000	Honduras Government International Bond 8.75% 16/12/2020	3,381,300	0.09
USD 18,779,000	El Salvador Government International Bond 6.375% 18/1/2027	18,638,158	0.48			3,537,697	0.09

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The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Hungary				USD 9,310,000	Perusahaan Listrik Negara PT 5.5% 22/11/2021	9,934,794	0.26
USD 8,476,000	Hungary Government International Bond 5.375% 21/2/2023	9,184,339	0.24	USD 7,140,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027*	7,091,912	0.18
USD 2,458,000	Hungary Government International Bond 5.375% 25/3/2024	2,684,923	0.07			171,555,992	4.42
USD 10,354,000	Hungary Government International Bond 6.25% 29/1/2020*	11,002,471	0.28	Iraq			
USD 10,556,000	Hungary Government International Bond 6.375% 29/3/2021	11,539,819	0.30	USD 28,355,000	Iraq International Bond 5.8% 15/1/2028*	27,415,740	0.71
USD 2,988,000	Hungary Government International Bond 7.625% 29/3/2041	4,332,750	0.11	USD 7,750,000	Iraq International Bond 6.752% 9/3/2023*	7,967,969	0.20
USD 3,556,000	MFB Magyar Fejlesztési Bank Zrt 6.25% 21/10/2020	3,817,188	0.10			35,383,709	0.91
		42,561,490	1.10	Ireland			
India				USD 4,514,000	Russian Railways Via RZD Capital Plc 5.7% 5/4/2022	4,807,410	0.12
USD 2,715,000	Export-Import Bank of India 3.375% 5/8/2026	2,569,777	0.06	USD 4,556,000	Vnesheconombank Via VEB Finance Plc 4.224% 21/11/2018	4,591,081	0.12
USD 12,986,000	Export-Import Bank of India 4% 14/1/2023	13,160,771	0.34	USD 8,410,000	Vnesheconombank Via VEB Finance Plc 5.942% 21/11/2023	9,162,695	0.24
		15,730,548	0.40	USD 1,000,000	Vnesheconombank Via VEB Finance Plc 6.8% 22/11/2025	1,142,500	0.03
Indonesia				USD 2,334,000	Vnesheconombank Via VEB Finance Plc 6.902% 9/7/2020	2,497,380	0.06
USD 2,223,000	Indonesia Government International Bond 3.375% 15/4/2023	2,184,387	0.06			22,201,066	0.57
USD 8,850,000	Indonesia Government International Bond 3.75% 25/4/2022	8,908,942	0.23	Jamaica			
USD 24,016,000	Indonesia Government International Bond 4.125% 15/1/2025	24,150,009	0.62	USD 13,883,000	Jamaica Government International Bond 6.75% 28/4/2028	15,583,668	0.40
USD 20,120,000	Indonesia Government International Bond 4.75% 8/1/2026	20,997,633	0.54	Jordan			
USD 3,000,000	Indonesia Government International Bond 4.75% 18/7/2047*	2,967,195	0.08	USD 4,940,000	Jordan Government International Bond 5.75% 31/1/2027	4,902,950	0.13
USD 2,806,000	Indonesia Government International Bond 4.875% 5/5/2021	2,937,517	0.07	USD 9,697,000	Jordan Government International Bond 6.125% 29/1/2026	9,939,425	0.25
USD 2,300,000	Indonesia Government International Bond 5.125% 15/1/2045	2,379,281	0.06	USD 9,592,000	Jordan Government International Bond 7.375% 10/10/2047	10,137,545	0.26
USD 14,172,000	Indonesia Government International Bond 5.25% 17/1/2042*	14,906,394	0.38			24,979,920	0.64
USD 8,800,000	Indonesia Government International Bond 5.25% 8/1/2047	9,319,816	0.24	Kazakhstan			
USD 3,701,000	Indonesia Government International Bond 5.875% 13/3/2020	3,914,233	0.10	USD 8,625,000	Development Bank of Kazakhstan JSC 4.125% 10/12/2022	8,549,531	0.22
USD 5,078,000	Indonesia Government International Bond 5.875% 15/1/2024	5,593,214	0.14	KZT 4,221,500,000	Development Bank of Kazakhstan JSC 9.5% 14/12/2020	13,577,556	0.35
USD 3,041,000	Indonesia Government International Bond 6.75% 15/1/2044	3,846,257	0.10	USD 5,788,000	KazAgro National Management Holding JSC 4.625% 24/5/2023	5,809,705	0.15
USD 3,240,000	Indonesia Government International Bond 11.625% 4/3/2019	3,531,681	0.09	USD 1,745,000	Kazakhstan Government International Bond 3.875% 14/10/2024	1,786,444	0.04
USD 3,300,000	Pertamina Persero PT 4.3% 20/5/2023	3,353,511	0.09	USD 232,000	Kazakhstan Government International Bond '144A' 4.875% 14/10/2044	236,350	0.01
USD 1,901,000	Pertamina Persero PT 4.875% 3/5/2022	1,978,703	0.05	USD 6,879,000	Kazakhstan Government International Bond 4.875% 14/10/2044*	7,007,981	0.18
USD 1,490,000	Pertamina Persero PT 5.25% 23/5/2021	1,566,042	0.04	USD 11,640,000	Kazakhstan Government International Bond 5.125% 21/7/2025*	12,760,350	0.33
USD 4,000,000	Pertamina Persero PT 5.625% 20/5/2043	4,111,480	0.11	USD 10,240,000	KazMunayGas National Co JSC 4.75% 19/4/2027	10,355,200	0.27
USD 2,923,000	Pertamina Persero PT 6% 3/5/2042*	3,148,743	0.08	USD 9,609,000	KazMunayGas National Co JSC 5.75% 30/4/2043	9,948,342	0.26
USD 10,908,000	Pertamina Persero PT 6.45% 30/5/2044*	12,417,831	0.32	USD 500,000	KazMunayGas National Co JSC 5.75% 19/4/2047	505,000	0.01
USD 8,754,000	Pertamina Persero PT 6.5% 27/5/2041	9,999,869	0.26	USD 4,841,000	KazMunayGas National Co JSC 6.375% 9/4/2021	5,204,075	0.13
USD 10,800,000	Perusahaan Listrik Negara PT 4.125% 15/5/2027*	10,454,736	0.27	USD 3,697,000	KazMunayGas National Co JSC 7% 5/5/2020	3,960,411	0.10
USD 1,900,000	Perusahaan Listrik Negara PT 5.25% 24/10/2042	1,861,812	0.05	USD 4,445,000	KazMunayGas National Co JSC 9.125% 2/7/2018*	4,548,346	0.12
						84,249,291	2.17

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Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Kenya				USD 16,796,000	Petroleos Mexicanos 3.5% 30/1/2023	16,224,936	0.42
USD 5,580,000	Kenya Government International Bond 5.875% 24/6/2019	5,730,660	0.15	USD 13,802,000	Petroleos Mexicanos 4.25% 15/1/2025*	13,363,787	0.34
USD 15,420,000	Kenya Government International Bond 6.875% 24/6/2024	15,955,845	0.41	USD 2,577,000	Petroleos Mexicanos 4.5% 23/1/2026*	2,497,113	0.06
USD 11,515,000	Kenya Government International Bond 7.25% 28/2/2028	11,658,937	0.30	USD 2,065,000	Petroleos Mexicanos 4.625% 21/9/2023	2,076,574	0.05
USD 4,115,000	Kenya Government International Bond 8.25% 28/2/2048	4,243,594	0.11	USD 8,114,000	Petroleos Mexicanos 4.875% 24/1/2022	8,345,249	0.22
		37,589,036	0.97	USD 9,600,000	Petroleos Mexicanos 5.625% 23/1/2046	8,631,648	0.22
Lebanon				USD 8,845,000	Petroleos Mexicanos '144A' 6.35% 12/2/2048*	8,650,410	0.22
USD 2,040,000	Lebanon Government International Bond 5.45% 28/11/2019	2,007,360	0.05	USD 12,690,000	Petroleos Mexicanos 6.5% 13/3/2027*	13,568,782	0.35
USD 22,810,000	Lebanon Government International Bond 6% 27/1/2023*	21,869,088	0.57	USD 9,450,000	Petroleos Mexicanos 6.5% 2/6/2041	9,464,175	0.24
USD 12,420,000	Lebanon Government International Bond 6.1% 4/10/2022	12,024,112	0.31	USD 9,401,000	Petroleos Mexicanos 6.625% 15/6/2035	9,758,238	0.25
USD 4,187,000	Lebanon Government International Bond 6.2% 26/2/2025*	3,917,462	0.10	USD 10,730,000	Petroleos Mexicanos 6.75% 21/9/2047*	10,915,522	0.28
USD 6,485,000	Lebanon Government International Bond 6.25% 27/5/2022	6,305,333	0.16	USD 7,146,000	Petroleos Mexicanos 6.875% 4/8/2026	7,862,387	0.20
USD 7,985,000	Lebanon Government International Bond 6.25% 4/11/2024	7,575,769	0.20			172,681,937	4.45
USD 13,370,000	Lebanon Government International Bond 6.375% 9/3/2020*	13,319,862	0.34	Mongolia			
USD 9,165,000	Lebanon Government International Bond 6.6% 27/11/2026*	8,597,916	0.22	USD 7,314,000	Mongolia Government International Bond 5.125% 5/12/2022*	7,207,325	0.19
		75,616,902	1.95	USD 5,850,000	Mongolia Government International Bond 5.625% 1/5/2023	5,817,006	0.15
Lithuania				USD 1,500,000	Mongolia Government International Bond 8.75% 9/3/2024	1,701,863	0.04
USD 8,327,000	Lithuania Government International Bond 6.625% 1/2/2022	9,381,531	0.24	USD 3,200,000	Mongolia Government International Bond 10.875% 6/4/2021*	3,733,136	0.10
Luxembourg						18,459,330	0.48
USD 5,334,000	Russian Agricultural Bank OJSC Via RSHB Capital SA 5.1% 25/7/2018	5,379,339	0.14	Morocco			
Malaysia				USD 2,034,000	Morocco Government International Bond 4.25% 11/12/2022	2,089,935	0.05
USD 13,513,000	Petronas Capital Ltd 3.5% 18/3/2025	13,468,540	0.35	USD 11,659,000	OCP SA 4.5% 22/10/2025	11,505,976	0.30
USD 3,423,000	Petronas Capital Ltd 7.875% 22/5/2022	4,027,190	0.10			13,595,911	0.35
		17,495,730	0.45	Mozambique			
Mexico				USD 5,437,000	Mozambique International Bond 10.5% 18/1/2023*	4,730,190	0.12
USD 2,334,000	Comision Federal de Electricidad 4.875% 26/5/2021	2,420,498	0.06	Namibia			
USD 1,700,000	Comision Federal de Electricidad 5.75% 14/2/2042*	1,766,648	0.05	USD 7,675,000	Namibia International Bonds 5.25% 29/10/2025	7,704,549	0.20
USD 6,000,000	El Puerto de Liverpool SAB de CV 3.95% 2/10/2024*	5,865,000	0.15	USD 2,040,000	Namibia International Bonds 5.5% 3/11/2021	2,115,174	0.05
USD 2,000,000	Mexico City Airport Trust 5.5% 31/7/2047	1,887,519	0.05			9,819,723	0.25
USD 3,368,000	Mexico Government International Bond 3.6% 30/1/2025	3,304,008	0.09	Netherlands			
USD 4,878,000	Mexico Government International Bond 4% 2/10/2023	4,975,560	0.13	USD 7,194,000	Kazakhstan Temir Zholy Finance BV 6.95% 10/7/2042*	8,111,235	0.21
USD 7,504,000	Mexico Government International Bond 4.125% 21/1/2026*	7,594,048	0.20	USD 3,780,000	Petrobras Global Finance BV 6.25% 17/3/2024	3,969,000	0.10
USD 9,800,000	Mexico Government International Bond 4.15% 28/3/2027*	9,819,600	0.25	USD 3,498,250	Republic of Angola Via Northern Lights III BV 7% 17/8/2019*	3,585,007	0.09
USD 8,662,000	Mexico Government International Bond 4.75% 8/3/2044	8,354,499	0.22			15,665,242	0.40
USD 15,124,000	Mexico Government International Bond 5.75% 12/10/2110	15,335,736	0.40	Nigeria			
				NGN 7,061,430,000	Nigeria Government Bond 14.5% 15/7/2021	20,003,258	0.52

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Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
NGN 2,838,000,000	Nigeria Government Bond 16.288% 17/3/2027	8,950,279	0.23	USD 3,900,000	Peru Corp Financiera de Desarrollo SA 4.75% 15/7/2025	4,014,563	0.10
USD 3,900,000	Nigeria Government International Bond 6.375% 12/7/2023	4,110,015	0.11	USD 6,060,000	Fondo MIVIVIENDA SA 3.5% 31/1/2023	5,969,100	0.15
USD 26,165,000	Nigeria Government International Bond 6.5% 28/11/2027	26,560,092	0.68	USD 21,527,000	Peruvian Government International Bond 5.625% 18/11/2050	26,015,380	0.67
USD 5,870,000	Nigeria Government International Bond 6.75% 28/1/2021*	6,191,969	0.16	USD 12,803,000	Peruvian Government International Bond 6.55% 14/3/2037*	16,643,900	0.43
USD 18,615,000	Nigeria Government International Bond 7.143% 23/2/2030	19,173,450	0.49	USD 5,918,000	Peruvian Government International Bond 7.35% 21/7/2025	7,404,971	0.19
USD 11,750,000	Nigeria Government International Bond 7.625% 28/11/2047	12,109,844	0.31	USD 1,378,000	Peruvian Government International Bond 8.75% 21/11/2033	2,088,014	0.06
USD 11,234,000	Nigeria Government International Bond 7.875% 16/2/2032	12,132,720	0.31	USD 7,210,000	Petroleos del Peru SA 4.75% 19/6/2032	7,098,245	0.18
		109,231,627	2.81	USD 11,440,000	Petroleos del Peru SA 5.625% 19/6/2047	11,583,000	0.30
	Oman					80,817,173	2.08
USD 3,060,000	Oman Government International Bond 3.625% 15/6/2021	3,012,188	0.08		Philippines		
USD 7,970,000	Oman Government International Bond 4.125% 17/1/2023	7,750,825	0.20	USD 13,270,000	Philippine Government International Bond 3% 1/2/2028*	12,560,413	0.32
USD 37,085,000	Oman Government International Bond 4.75% 15/6/2026*	35,787,025	0.92	USD 4,950,000	Philippine Government International Bond 3.7% 1/3/2041	4,669,385	0.12
USD 14,003,000	Oman Government International Bond 5.375% 8/3/2027*	13,932,985	0.36	USD 12,850,000	Philippine Government International Bond 3.7% 2/2/2042*	12,100,267	0.31
USD 9,960,000	Oman Government International Bond 5.625% 17/1/2028	9,922,650	0.26	USD 4,899,000	Philippine Government International Bond 4.2% 21/1/2024	5,113,527	0.13
USD 26,590,000	Oman Government International Bond 6.5% 8/3/2047*	26,191,150	0.67	USD 5,308,000	Philippine Government International Bond 5.5% 30/3/2026*	6,015,901	0.16
USD 14,870,000	Oman Government International Bond 6.75% 17/1/2048	14,814,238	0.38			40,459,493	1.04
USD 5,580,000	Oman Sovereign Sukuk SAOC 4.397% 1/6/2024	5,437,849	0.14		Poland		
		116,848,910	3.01	USD 22,655,000	Republic of Poland Government International Bond 3% 17/3/2023*	22,420,521	0.58
	Pakistan			USD 15,692,000	Republic of Poland Government International Bond 3.25% 6/4/2026*	15,495,850	0.40
USD 6,585,000	Pakistan Government International Bond 6.875% 5/12/2027*	6,510,030	0.17	USD 3,000,000	Republic of Poland Government International Bond 4% 22/1/2024	3,108,060	0.08
USD 4,851,000	Pakistan Government International Bond 7.25% 15/4/2019	4,982,704	0.13	USD 11,343,000	Republic of Poland Government International Bond 5% 23/3/2022	12,130,204	0.31
USD 7,321,000	Pakistan Government International Bond 8.25% 15/4/2024	7,908,254	0.20	USD 15,223,000	Republic of Poland Government International Bond 5.125% 21/4/2021	16,208,309	0.42
USD 7,260,000	Third Pakistan International Sukuk Co Ltd/The 5.5% 13/10/2021	7,221,631	0.19			69,362,944	1.79
USD 7,945,000	Third Pakistan International Sukuk Co Ltd/The 5.625% 5/12/2022	7,798,415	0.20		Romania		
		34,421,034	0.89	USD 3,656,000	Romanian Government International Bond 4.375% 22/8/2023	3,788,530	0.10
	Panama			USD 6,000,000	Romanian Government International Bond 6.125% 22/1/2044	7,267,500	0.19
USD 29,700,000	Panama Government International Bond 3.875% 17/3/2028	30,100,950	0.78	USD 8,724,000	Romanian Government International Bond 6.75% 7/2/2022	9,765,427	0.25
USD 36,065,000	Panama Government International Bond 4% 22/9/2024*	37,372,356	0.96			20,821,457	0.54
USD 20,792,000	Panama Government International Bond 4.3% 29/4/2053*	20,714,030	0.53		Russian Federation		
		88,187,336	2.27	USD 7,400,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	7,487,875	0.19
	Paraguay			USD 11,600,000	Russian Foreign Bond - Eurobond 4.5% 4/4/2022	12,081,458	0.31
USD 3,615,000	Paraguay Government International Bond 4.7% 27/3/2027	3,680,883	0.09	USD 30,800,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	32,386,200	0.84
USD 10,680,000	Paraguay Government International Bond 5% 15/4/2026	11,201,985	0.29				
USD 300,000	Paraguay Government International Bond 6.1% 11/8/2044*	331,500	0.01				
		15,214,368	0.39				

* All or a portion of this security represents a security on loan.

Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 8,800,000	Russian Foreign Bond - Eurobond 4.875% 16/9/2023	9,372,000	0.24	USD 3,445,000	Sri Lanka Bank of Ceylon 5.325% 16/4/2018	3,451,808	0.09
USD 13,400,000	Russian Foreign Bond - Eurobond 5% 29/4/2020	13,962,800	0.36	USD 500,000	National Savings Bank 8.875% 18/9/2018	514,440	0.01
USD 12,600,000	Russian Foreign Bond - Eurobond 5.25% 23/6/2047	13,135,500	0.34	USD 9,630,000	Sri Lanka Government International Bond 5.75% 18/1/2022*	9,807,866	0.25
USD 9,000,000	Russian Foreign Bond - Eurobond 5.625% 4/4/2042	9,945,000	0.26	USD 7,323,000	Sri Lanka Government International Bond 5.875% 25/7/2022	7,472,316	0.19
USD 15,739,125	Russian Foreign Bond - Eurobond (Step-up coupon) 7.5% 31/3/2030	17,942,602	0.46	USD 4,600,000	Sri Lanka Government International Bond 6.125% 3/6/2025	4,658,167	0.12
		116,313,435	3.00	USD 11,740,000	Sri Lanka Government International Bond 6.2% 11/5/2027*	11,715,639	0.30
	Senegal			USD 7,069,000	Sri Lanka Government International Bond 6.25% 4/10/2020	7,346,671	0.19
USD 3,166,000	Senegal Government International Bond 6.25% 30/7/2024*	3,320,343	0.08	USD 15,153,000	Sri Lanka Government International Bond 6.25% 27/7/2021	15,742,149	0.41
USD 8,600,000	Senegal Government International Bond 6.25% 23/5/2033	8,567,750	0.22	USD 2,090,000	Sri Lanka Government International Bond 6.825% 18/7/2026	2,178,710	0.06
USD 1,900,000	Senegal Government International Bond 8.75% 13/5/2021	2,156,690	0.06	USD 17,681,000	Sri Lanka Government International Bond 6.85% 3/11/2025	18,579,989	0.48
		14,044,783	0.36			81,467,755	2.10
	Serbia				Suriname		
USD 30,476,000	Serbia International Bond 4.875% 25/2/2020	31,275,995	0.81	USD 1,000,000	Republic of Suriname 9.25% 26/10/2026	1,033,945	0.03
USD 6,275,000	Serbia International Bond 5.875% 3/12/2018	6,416,188	0.16		Trinidad and Tobago		
		37,692,183	0.97	USD 416,625	Petroleum Co of Trinidad & Tobago Ltd 6% 8/5/2022	420,858	0.01
	South Africa			USD 2,000,000	Petroleum Co of Trinidad & Tobago Ltd 9.75% 14/8/2019*	2,155,600	0.06
USD 26,311,000	Eskom Holdings SOC Ltd 5.75% 26/1/2021*	26,600,421	0.68	USD 7,280,000	Trinidad & Tobago Government International Bond 4.5% 4/8/2026	7,468,479	0.19
USD 4,990,000	Eskom Holdings SOC Ltd 6.75% 6/8/2023	5,164,650	0.13	USD 2,840,000	Trinidad Generation UnLtd 5.25% 4/11/2027	2,855,819	0.07
USD 6,171,000	Eskom Holdings SOC Ltd 7.125% 11/2/2025*	6,498,063	0.17			12,900,756	0.33
USD 7,790,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	7,361,550	0.19		Tunisia		
USD 27,662,000	Republic of South Africa Government International Bond 4.665% 17/1/2024	28,042,353	0.72	USD 8,472,000	Banque Centrale de Tunisie International Bond 5.75% 30/1/2025	8,027,220	0.21
USD 16,945,000	Republic of South Africa Government International Bond 4.875% 14/4/2026*	17,029,725	0.44		Turkey		
USD 6,860,000	Republic of South Africa Government International Bond 5% 12/10/2046*	6,264,038	0.16	USD 2,223,000	Export Credit Bank of Turkey '144A' 5% 23/9/2021*	2,231,336	0.06
USD 1,523,000	Republic of South Africa Government International Bond 5.375% 24/7/2044	1,470,647	0.04	USD 2,800,000	Export Credit Bank of Turkey 5.375% 24/10/2023*	2,807,000	0.07
USD 3,890,000	Republic of South Africa Government International Bond 5.5% 9/3/2020	4,040,737	0.10	USD 10,000,000	Turkey Government International Bond 3.25% 23/3/2023	9,350,000	0.24
USD 6,600,000	Republic of South Africa Government International Bond 5.65% 27/9/2047*	6,513,375	0.17	USD 7,540,000	Turkey Government International Bond 4.25% 14/4/2026	6,979,213	0.18
USD 3,603,000	Republic of South Africa Government International Bond 5.875% 30/5/2022	3,891,240	0.10	USD 11,843,000	Turkey Government International Bond 4.875% 9/10/2026	11,332,271	0.29
USD 4,303,000	Republic of South Africa Government International Bond 5.875% 16/9/2025	4,620,346	0.12	USD 16,880,000	Turkey Government International Bond 4.875% 16/4/2043	13,862,700	0.36
USD 7,478,000	Transnet SOC Ltd 4% 26/7/2022	7,347,135	0.19	USD 19,512,000	Turkey Government International Bond 5.125% 25/3/2022*	19,987,605	0.52
		124,844,280	3.21	USD 8,612,000	Turkey Government International Bond 5.625% 30/3/2021	8,961,862	0.23
				USD 13,858,000	Turkey Government International Bond 5.75% 22/3/2024	14,377,675	0.37
				USD 14,078,000	Turkey Government International Bond 5.75% 11/5/2047	12,740,590	0.33
				USD 17,920,000	Turkey Government International Bond 6% 25/3/2027	18,401,600	0.47

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 8,280,000	Turkey Government International Bond 6% 14/1/2041	7,881,525	0.20	USD 29,142,940	Petroleos de Venezuela SA (Defaulted) 6% 15/11/2026	7,176,341	0.18
USD 9,120,000	Turkey Government International Bond 6.625% 17/2/2045	9,245,400	0.24	USD 15,777,750	Petroleos de Venezuela SA 8.5% 27/10/2020	13,078,966	0.34
USD 1,545,000	Turkey Government International Bond 6.75% 3/4/2018	1,551,188	0.04	USD 81,445,331	Petroleos de Venezuela SA (Defaulted) 9% 17/11/2021	23,008,306	0.59
USD 1,934,000	Turkey Government International Bond 7% 11/3/2019	2,004,107	0.05	USD 110,807,723	Petroleos de Venezuela SA (Defaulted) 9.75% 17/5/2035	30,333,747	0.78
USD 4,702,000	Turkey Government International Bond 7.5% 7/11/2019	4,998,814	0.13	USD 50,535,400	Petroleos de Venezuela SA 12.75% 17/2/2022	15,097,438	0.39
		146,712,886	3.78	USD 7,000	Venezuela Government International Bond FRN 15/4/2020	263	0.00
	Ukraine					130,520,050	3.36
USD 28,844,000	Ukraine Government International Bond 7.375% 25/9/2032	28,032,762	0.72		Vietnam		
USD 21,385,000	Ukraine Government International Bond 7.75% 1/9/2020*	22,593,253	0.58	USD 2,333,000	Vietnam Government International Bond 4.8% 19/11/2024	2,397,303	0.06
USD 22,435,000	Ukraine Government International Bond 7.75% 1/9/2021*	23,837,199	0.61		Zambia		
USD 8,456,000	Ukraine Government International Bond 7.75% 1/9/2022*	8,921,080	0.23	ZMW 90,900,000	Republic of Zambia Treasury Bills 21/1/2019 (Zero Coupon)	8,173,681	0.21
USD 5,715,000	Ukraine Government International Bond 7.75% 1/9/2023	6,000,750	0.16	USD 5,281,000	Zambia Government International Bond 5.375% 20/9/2022	5,011,669	0.13
USD 7,846,000	Ukraine Government International Bond 7.75% 1/9/2024	8,140,225	0.21	USD 7,894,000	Zambia Government International Bond 8.5% 14/4/2024*	8,387,375	0.21
USD 9,853,000	Ukraine Government International Bond 7.75% 1/9/2026	10,099,325	0.26	USD 8,986,000	Zambia Government International Bond 8.97% 30/7/2027	9,615,020	0.25
USD 2,365,000	Ukraine Government International Bond 7.75% 1/9/2027	2,424,125	0.06			31,187,745	0.80
		110,048,719	2.83	Total Bonds		3,647,676,825	93.94
	United Kingdom			Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,703,232,725	95.37
USD 7,005,000	Ukreximbank Via Biz Finance Plc 9.625% 27/4/2022	7,421,798	0.19		Other Transferable Securities		
USD 4,612,000	Ukreximbank Via Biz Finance Plc 9.75% 22/1/2025	4,963,665	0.13		BONDS		
		12,385,463	0.32		United States		
	United States			USD 16,111	Lehman Brothers Holdings Inc (Defaulted) 31/12/2049 (Zero Coupon)**	1,076	0.00
USD 40,000,000	United States Treasury Bill 3/5/2018 (Zero Coupon)	39,891,200	1.03	USD 16,111	Lehman Brothers Special Finance (Defaulted) 31/12/2049 (Zero Coupon)**	12	0.00
USD 80,000,000	United States Treasury Bill 8/11/2018 (Zero Coupon)	78,945,600	2.03			1,088	0.00
		118,836,800	3.06	Total Bonds		1,088	0.00
	Uruguay			Total Other Transferable Securities		1,088	0.00
USD 3,763,641	Uruguay Government International Bond 4.125% 20/11/2045	3,574,518	0.09	Total Portfolio		3,703,233,813	95.37
USD 17,981,081	Uruguay Government International Bond 4.375% 27/10/2027	18,700,324	0.48	Other Net Assets		179,761,850	4.63
USD 25,727,941	Uruguay Government International Bond 5.1% 18/6/2050	26,872,835	0.70	Total Net Assets (USD)		3,882,995,663	100.00
		49,147,677	1.27				
	Venezuela						
USD 16,145,000	Petroleos de Venezuela SA (Defaulted) 5.375% 12/4/2027	4,137,115	0.11				
USD 151,356,923	Petroleos de Venezuela SA (Defaulted) 6% 16/5/2024	37,687,874	0.97				

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Emerging Markets Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
MXN	788,150,000	USD	42,309,509	HSBC Bank Plc	27/3/2018	(601,808)
TRY	73,820,000	USD	19,349,579	BNP Paribas	27/3/2018	(90,165)
USD	19,475,360	EUR	15,780,000	UBS	27/3/2018	170,349
USD	22,302,898	MXN	418,000,000	Citibank	27/3/2018	182,973
USD	34,174,773	MXN	644,690,000	Deutsche Bank	27/3/2018	58,757
USD	80,328,465	MXN	1,501,580,000	Goldman Sachs	27/3/2018	867,132
USD	7,660,639	TRY	29,400,000	Bank of America	27/3/2018	(9,732)
USD	33,424,822	ZAR	400,660,000	Citibank	27/3/2018	(499,114)
USD	60,716,010	ZAR	723,297,680	Morgan Stanley	27/3/2018	(525,702)
USD	60,663,245	ZAR	723,300,000	Goldman Sachs	27/3/2018	(578,664)
ZAR	748,560,000	USD	64,598,975	Bank of America	27/3/2018	(1,218,299)
Net unrealised depreciation						(2,244,273)
AUD Hedged Share Class						
AUD	37,908,336	USD	29,530,587	BNY Mellon	14/3/2018	32,956
USD	1,493,857	AUD	1,905,173	BNY Mellon	14/3/2018	8,072
Net unrealised appreciation						41,028
CAD Hedged Share Class						
CAD	21,649,802	USD	17,178,755	BNY Mellon	14/3/2018	(258,540)
USD	1,025,736	CAD	1,291,502	BNY Mellon	14/3/2018	16,374
Net unrealised depreciation						(242,166)
CHF Hedged Share Class						
CHF	26,091,172	USD	27,859,858	BNY Mellon	14/3/2018	(193,725)
USD	571,062	CHF	532,677	BNY Mellon	14/3/2018	6,229
Net unrealised depreciation						(187,496)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	1,069,517,949	USD	1,311,717,624	BNY Mellon	14/3/2018	(4,690,708)
USD	95,136,475	EUR	77,165,917	BNY Mellon	14/3/2018	833,749
Net unrealised depreciation						(3,856,959)
GBP Hedged Share Class						
GBP	18,178,347	USD	25,167,047	BNY Mellon	14/3/2018	(54,477)
USD	1,367,315	GBP	983,997	BNY Mellon	14/3/2018	7,965
Net unrealised depreciation						(46,512)
HKD Hedged Share Class						
HKD	1,338,201,577	USD	171,269,348	BNY Mellon	14/3/2018	(232,702)
USD	4,862,241	HKD	38,003,945	BNY Mellon	14/3/2018	4,926
Net unrealised depreciation						(227,776)
NZD Hedged Share Class						
NZD	16,641,463	USD	12,026,960	BNY Mellon	14/3/2018	(10,119)
USD	348,081	NZD	477,906	BNY Mellon	14/3/2018	2,983
Net unrealised depreciation						(7,136)
ZAR Hedged Share Class						
USD	150,795	ZAR	1,785,352	BNY Mellon	14/3/2018	(686)
ZAR	22,315,254	USD	1,841,960	BNY Mellon	14/3/2018	51,486
Net unrealised appreciation						50,800
Total net unrealised depreciation						(6,720,490)

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(133)	EUR	Euro Bund	March 2018	513,283
(268)	EUR	30 Year Euro-BUXL	March 2018	(28,544)
(161)	USD	US Treasury 10 Year Note (CBT)	June 2018	48,182
(548)	USD	US Ultra Bond (CBT)	June 2018	(127,022)
(2,080)	USD	US Long Bond (CBT)	June 2018	(221,210)
Total				184,689

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 38,425,000	Fund receives default protection on Turkey Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(218,894)	1,149,936
CDS	USD 57,269,000	Fund receives default protection on Turkey Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(326,243)	1,713,877
CDS	USD 25,000,000	Fund receives default protection on Turkey Government International Bond; and pays Fixed 1%	Morgan Stanley	20/12/2022	(226,760)	748,169
IRS	MXN 550,000,000	Fund receives Floating MXN MXIBTIIIE 1 Month; and pays Fixed 7.85%	Deutsche Bank	8/3/2028	(261,688)	(261,688)
Total					(1,033,585)	3,350,294
CDS: Credit Default Swaps						
IRS: Interest Rate Swaps						

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Corporate Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
BONDS				Cayman Islands			
USD 2,157,000	Argentina Capex SA 6.875% 15/5/2024	2,200,140	0.92	USD 2,800,000	Alibaba Group Holding Ltd 2.5% 28/11/2019	2,786,525	1.17
USD 1,073,000	Pampa Energia SA 7.375% 21/7/2023*	1,137,380	0.48	USD 1,200,000	Alpha Star Holding III Ltd 6.25% 20/4/2022	1,217,250	0.51
USD 1,837,000	Pampa Energia SA 7.5% 24/1/2027	1,928,850	0.81	USD 2,200,000	CDBL Funding 1 3% 24/4/2023	2,104,035	0.88
USD 2,782,000	YPF SA 6.95% 21/7/2027*	2,820,252	1.19	USD 2,200,000	Country Garden Holdings Co Ltd 5.125% 17/1/2025*	2,156,000	0.91
USD 2,258,000	YPF SA 8.5% 23/3/2021*	2,474,768	1.04	USD 2,300,000	Fibria Overseas Finance Ltd 4% 14/1/2025	2,256,565	0.95
USD 983,000	YPF SA 8.75% 4/4/2024	1,097,274	0.46	USD 1,748,000	Gran Tierra Energy International Holdings Ltd 6.25% 15/2/2025	1,706,048	0.72
		11,658,664	4.90	USD 1,200,000	MAF Sukuk Ltd 4.5% 3/11/2025	1,227,000	0.52
	Austria			USD 3,586,000	SPARC EM SPC Panama Metro Line 2 SP 5/12/2022 (Zero Coupon)	3,264,892	1.37
USD 1,100,000	Suzano Austria GmbH 5.75% 14/7/2026	1,175,625	0.49	USD 2,400,000	Sunny Optical Technology Group Co Ltd 3.75% 23/1/2023	2,381,976	1.00
USD 1,000,000	Suzano Austria GmbH 7% 16/3/2047*	1,156,012	0.49	USD 2,100,000	Vale Overseas Ltd 4.375% 11/1/2022	2,149,088	0.90
		2,331,637	0.98	USD 2,053,000	Vale Overseas Ltd 6.25% 10/8/2026*	2,332,516	0.98
	Bermuda					23,581,895	9.91
USD 859,000	Digicel Group Ltd 8.25% 30/9/2020	802,563	0.34		Chile		
USD 2,749,000	Digicel Ltd 6% 15/4/2021	2,597,831	1.09	USD 1,958,000	Banco de Credito e Inversiones SA 4% 11/2/2023	1,993,264	0.84
USD 2,128,000	Geopark Ltd 6.5% 21/9/2024	2,146,620	0.90	USD 1,123,000	Empresa de Transporte de Pasajeros Metro SA 4.75% 4/2/2024	1,177,522	0.49
USD 2,405,000	Inkia Energy Ltd 5.875% 9/11/2027*	2,385,784	1.00	USD 1,144,000	Empresa de Transporte de Pasajeros Metro SA 5% 25/1/2047	1,181,048	0.50
USD 2,400,000	Tengizchevroil Finance Co International Ltd 4% 15/8/2026	2,339,400	0.98	USD 2,283,000	Empresa Nacional de Telecomunicaciones SA 4.75% 1/8/2026	2,322,975	0.97
		10,272,198	4.31			6,674,809	2.80
	Brazil				China		
USD 2,117,000	Banco do Brasil SA/Cayman FRN 15/4/2024 (Perpetual)	1,931,762	0.81	USD 1,900,000	Bank of China Ltd/Hong Kong 2.375% 1/3/2021	1,849,221	0.78
USD 1,154,000	Banco do Brasil SA/Cayman 3.875% 10/10/2022	1,130,574	0.48	USD 1,600,000	Industrial & Commercial Bank of China Ltd/New York 2.452% 20/10/2021	1,548,308	0.65
USD 1,128,000	Banco do Brasil SA/Cayman 5.875% 26/1/2022	1,171,722	0.49	USD 2,000,000	Industrial & Commercial Bank of China Ltd/New York 3.231% 13/11/2019	2,001,640	0.84
USD 2,210,000	Itau Unibanco Holding SA/Cayman Island FRN 12/12/2022 (Perpetual)*	2,229,824	0.94			5,399,169	2.27
USD 2,217,000	Natura Cosmeticos SA 5.375% 1/2/2023*	2,243,825	0.94		Colombia		
USD 1,100,000	Vale SA 5.625% 11/9/2042	1,186,130	0.50	USD 1,958,000	Banco de Bogota SA 4.375% 3/8/2027*	1,912,721	0.80
		9,893,837	4.16	USD 1,931,000	Banco GNB Sudameris SA FRN 3/4/2027	1,997,417	0.84
	British Virgin Islands			USD 2,025,000	Bancolombia SA FRN 18/10/2027	1,978,172	0.83
USD 2,200,000	China Cinda Finance 2017 I Ltd 4.375% 8/2/2025*	2,183,973	0.92	USD 2,651,000	Ecopetrol SA 5.375% 26/6/2026*	2,791,862	1.17
USD 1,000,000	Franshion Brilliant Ltd 3.6% 3/3/2022*	979,743	0.41	USD 1,015,000	Ecopetrol SA 5.875% 28/5/2045	1,015,508	0.43
USD 500,000	Franshion Development Ltd 6.75% 15/4/2021	540,772	0.23	USD 1,900,000	SURA Asset Management SA 4.375% 11/4/2027	1,878,625	0.79
USD 2,000,000	Gerdau Trade Inc 4.875% 24/10/2027*	2,005,000	0.84			11,574,305	4.86
USD 1,700,000	Huarong Finance Co Ltd 4% 17/7/2019	1,709,006	0.72		Georgia		
USD 500,000	Huarong Finance II Co Ltd 5% 19/11/2025	508,509	0.21	USD 1,000,000	Georgian Oil and Gas Corp JSC 6.75% 26/4/2021	1,060,000	0.44
USD 2,000,000	Proven Glory Capital Ltd 3.25% 21/2/2022*	1,961,287	0.82				
USD 1,050,000	Wanda Properties International Co Ltd 7.25% 29/1/2024	1,089,375	0.46				
		10,977,665	4.61				

* All or a portion of this security represents a security on loan.

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
India				USD 1,400,000	Trust F/1401 6.95% 30/1/2044*	1,475,265	0.62
USD 1,900,000	JSW Steel Ltd 5.25% 13/4/2022*	1,928,500	0.81	USD 653,000	Unifin Financiera SAB de CV SOFOM ENR 7% 15/1/2025	646,470	0.27
Indonesia				USD 2,220,000	Unifin Financiera SAB de CV SOFOM ENR 7.375% 12/2/2026*	2,187,588	0.92
USD 2,491,000	Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022*	2,624,891	1.10			26,893,099	11.30
USD 2,233,000	Pertamina Persero PT 4.3% 20/5/2023	2,269,209	0.96	Morocco			
		4,894,100	2.06	USD 1,600,000	OCP SA 4.5% 22/10/2025	1,579,000	0.66
International				USD 500,000	OCP SA 5.625% 25/4/2024	526,875	0.22
USD 2,400,000	African Export-Import Bank/The 4.125% 20/6/2024	2,353,500	0.99	USD 1,100,000	OCP SA 6.875% 25/4/2044	1,233,375	0.52
Ireland						3,339,250	1.40
USD 1,200,000	Metallinvest Finance DAC 4.85% 2/5/2024	1,199,880	0.50	Netherlands			
USD 2,100,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.949% 24/4/2023	2,092,125	0.88	USD 1,131,000	Braskem Netherlands Finance BV 3.5% 10/1/2023*	1,101,311	0.46
USD 2,200,000	Rusal Capital DAC 4.85% 1/2/2023	2,138,125	0.90	USD 2,091,000	Braskem Netherlands Finance BV 4.5% 10/1/2028	2,046,587	0.86
		5,430,130	2.28	USD 1,900,000	Greenko Dutch BV 5.25% 24/7/2024	1,862,000	0.78
Israel				USD 840,000	GTH Finance BV '144A' 6.25% 26/4/2020	874,776	0.37
USD 2,200,000	Israel Electric Corp Ltd '144A' 4.25% 14/8/2028*	2,172,500	0.91	USD 1,391,000	GTH Finance BV 7.25% 26/4/2023	1,524,745	0.64
Kazakhstan				USD 1,600,000	MDC-GMTN BV 3.25% 28/4/2022	1,587,920	0.67
USD 875,000	Kazakhstan Temir Zholy National Co JSC 4.85% 17/11/2027	876,094	0.37	USD 1,797,000	Petrobras Global Finance BV 4.375% 20/5/2023	1,758,805	0.74
USD 1,900,000	KazMunayGas National Co JSC 4.75% 19/4/2027	1,921,375	0.80	USD 2,229,000	Petrobras Global Finance BV 5.299% 27/1/2025	2,191,107	0.92
		2,797,469	1.17	USD 1,053,000	Petrobras Global Finance BV 5.375% 27/1/2021	1,085,896	0.46
Luxembourg				USD 1,070,000	Petrobras Global Finance BV 5.75% 1/2/2029	1,035,995	0.44
USD 3,400,000	Gazprom OAO Via Gaz Capital SA 4.95% 19/7/2022	3,499,875	1.47	USD 900,000	Petrobras Global Finance BV 5.999% 27/1/2028*	892,071	0.37
USD 2,061,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	2,039,102	0.86	USD 2,867,000	Petrobras Global Finance BV 6.85% 5/6/2115	2,712,899	1.14
		5,538,977	2.33	USD 1,706,000	Teva Pharmaceutical Finance Netherlands III BV 2.2% 21/7/2021	1,580,020	0.66
Malaysia				USD 5,010,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023	4,388,760	1.84
USD 1,827,000	Press Metal Labuan Ltd 4.8% 30/10/2022	1,817,865	0.76	USD 1,017,000	VEON Holdings BV 4.95% 16/6/2024	1,013,186	0.43
Mexico				USD 700,000	VEON Holdings BV 5.95% 13/2/2023	737,625	0.31
USD 2,905,000	Axtel SAB de CV 6.375% 14/11/2024*	2,959,469	1.24	USD 2,200,000	VTR Finance BV 6.875% 15/1/2024	2,317,393	0.97
USD 2,105,000	Banco Mercantil del Norte SA/Grand Cayman FRN 6/1/2028 (Perpetual)*	2,286,579	0.96			28,711,096	12.06
USD 2,383,000	BBVA Bancomer SA/Texas FRN 18/1/2033	2,312,129	0.97	Oman			
USD 2,063,000	Cydsa SAB de CV 6.25% 4/10/2027*	2,065,867	0.87	USD 1,100,000	Oman Government International Bond 6.75% 17/1/2048	1,095,875	0.46
USD 2,097,000	Gruma SAB de CV 4.875% 1/12/2024*	2,204,493	0.93	Panama			
USD 1,430,000	Grupo Financiero Santander Mexico SAB de CV FRN 20/1/2022 (Perpetual)	1,568,799	0.66	USD 2,400,000	Banistmo SA 3.65% 19/9/2022	2,352,636	0.99
USD 2,399,000	Infraestructura Energetica Nova SAB de CV 3.75% 14/1/2028	2,293,312	0.96	USD 1,917,000	Global Bank Corp 4.5% 20/10/2021*	1,942,879	0.82
USD 2,377,000	Petroleos Mexicanos 5.35% 12/2/2028*	2,335,997	0.98	USD 2,223,000	Intercorp Financial Services Inc 4.125% 19/10/2027	2,104,848	0.88
USD 3,298,000	Petroleos Mexicanos 6.375% 4/2/2021	3,534,631	1.49			6,400,363	2.69
USD 1,000,000	Trust F/1401 5.25% 30/1/2026	1,022,500	0.43	Peru			
				USD 1,958,000	Banco de Credito del Peru 4.25% 1/4/2023	2,005,726	0.84
				USD 897,000	Petroleos del Peru SA 4.75% 19/6/2032	883,096	0.37
				USD 961,000	Petroleos del Peru SA 5.625% 19/6/2047	973,013	0.41
						3,861,835	1.62

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Philippines				United Kingdom			
USD 773,000	Rizal Commercial Banking Corp 3.45% 2/2/2021	770,024	0.32	USD 2,114,000	Fresnillo Plc 5.5% 13/11/2023	2,280,213	0.96
Singapore				USD 1,200,000	Polyus Finance Plc 4.699% 28/3/2022	1,208,130	0.51
USD 2,457,000	Indika Energy Capital III Pte Ltd 5.875% 9/11/2024*	2,395,575	1.01	USD 1,100,000	Polyus Finance Plc 4.7% 29/1/2024	1,097,250	0.46
South Africa						4,585,593	1.93
USD 2,400,000	Transnet SOC Ltd 4% 26/7/2022	2,358,000	0.99	United States			
Turkey				USD 2,200,000	United States Treasury Note/Bond 0.75% 15/2/2019	2,172,371	0.91
USD 777,000	Akbank Turk AS 5% 24/10/2022*	774,086	0.33	USD 3,000,000	United States Treasury Note/Bond 1.5% 31/1/2019*	2,984,707	1.26
USD 2,400,000	Coca-Cola Icecek AS 4.215% 19/9/2024*	2,391,000	1.00			5,157,078	2.17
USD 2,113,000	Petkim Petrokimya Holding AS 5.875% 26/1/2023	2,123,565	0.89	Total Bonds		219,105,840	92.04
USD 900,000	TC Ziraat Bankasi AS 5.125% 3/5/2022*	895,500	0.38	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		219,105,840	92.04
USD 2,189,000	Turkiye Garanti Bankasi AS 5.25% 13/9/2022*	2,202,681	0.93	Total Portfolio		219,105,840	92.04
USD 2,400,000	Turkiye Is Bankasi AS 5.5% 21/4/2022*	2,388,000	1.00	Other Net Assets		18,940,782	7.96
		10,774,832	4.53	Total Net Assets (USD)		238,046,622	100.00
United Arab Emirates							
USD 2,400,000	DP World Ltd 3.25% 18/5/2020	2,406,000	1.01				

* All or a portion of this security represents a security on loan.

Emerging Markets Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
EUR Hedged Share Class						
EUR	12,632,114	USD	15,493,075	BNY Mellon	14/3/2018	(55,734)
USD	392,272	EUR	318,786	BNY Mellon	14/3/2018	2,691
Net unrealised depreciation						(53,043)
GBP Hedged Share Class						
GBP	194,261	USD	268,942	BNY Mellon	14/3/2018	(578)
USD	3,668	GBP	2,629	BNY Mellon	14/3/2018	36
Net unrealised depreciation						(542)
Total net unrealised depreciation						(53,585)

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation USD
(44)	USD	US Treasury 10 Year Note (CBT)	June 2018	13,168
Total				13,168

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
CDS	USD 3,000,000	Fund receives default protection on Mexico Government international Bond; and pays Fixed 1%	Barclays	20/12/2022	(15,186)	4,774
CDS	USD 2,000,000	Fund receives default protection on Turkey Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	(15,969)	59,853
CDS	USD 1,820,987	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(6,231)	2,898
CDS	USD 1,821,476	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(6,235)	2,899
CDS	USD 4,482,180	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(10,858)	104,498
Total					(54,479)	174,922

CDS: Credit Default Swaps

Emerging Markets Equity Income Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland			861,110	Jersey Centamin Plc	1,782,084	0.33
18,504,777	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund [*]	18,504,777	3.40	431,048	Mexico America Movil SAB de CV ADR	8,157,583	1.50
Total Funds		18,504,777	3.40	503,203	Grupo Aeroportuario del Pacifico SAB de CV	4,837,688	0.89
COMMON / PREFERRED STOCKS (SHARES) & P NOTES				45,263	Grupo Aeroportuario del Sureste SAB de CV ADR	7,937,818	1.46
	Austria			1,417,921	Grupo Financiero Banorte SAB de CV	8,557,516	1.57
214,787	Erste Group Bank AG	10,840,301	1.99	3,930,895	PLA Administradora Industrial S de RL de CV (Reit)	5,848,999	1.07
	Brazil					35,339,604	6.49
593,845	BB Seguridade Participacoes SA	5,432,961	1.00		Poland		
2,919,836	EcoRodovias Infraestrutura e Logistica SA	9,042,417	1.66	850,157	Powszechny Zaklad Ubezpieczen SA	10,662,111	1.96
885,123	Hypera SA	9,517,510	1.75		Qatar		
664,627	Itau Unibanco Holding SA ADR	10,647,324	1.95	62,647	Industries Qatar QSC	1,777,366	0.33
1,944,551	MRV Engenharia e Participacoes SA	9,207,041	1.69	826,252	Qatar Gas Transport Co Ltd	3,866,859	0.71
		43,847,253	8.05			5,644,225	1.04
	Cayman Islands				Russian Federation		
1,756,000	ANTA Sports Products Ltd	8,704,888	1.60	130,265,036	Inter RAO UES PJSC	8,664,815	1.59
30,752	NetEase Inc ADR	9,148,412	1.68	118,601	LUKOIL PJSC ADR	8,005,568	1.47
259,000	Silergy Corp	5,766,301	1.06	875,611	Mobile TeleSystems PJSC ADR	10,699,966	1.97
		23,619,601	4.34	58,172	Novatek PJSC GDR	7,969,564	1.46
	China					35,339,913	6.49
1,678,500	Anhui Conch Cement Co Ltd 'H'	8,996,224	1.65		Singapore		
17,602,000	Bank of China Ltd 'H'	9,602,776	1.76	270,600	Jardine Cycle & Carriage Ltd	7,598,552	1.40
5,537,000	China Construction Bank Corp 'H'	5,765,528	1.06		South Africa		
1,003,349	Hangzhou Hikvision Digital Technology Co Ltd	6,749,145	1.24	300,161	Mr Price Group Ltd	7,258,483	1.33
17,386,000	Industrial & Commercial Bank of China Ltd 'H'	15,015,967	2.76	1,598,282	Sanlam Ltd	12,453,412	2.29
4,230,000	Jiangsu Expressway Co Ltd 'H'	6,582,556	1.21	469,100	Shoprite Holdings Ltd (Unit)	10,402,667	1.91
457,751	Wuliangye Yibin Co Ltd	5,372,721	0.99	318,972	SPAR Group Ltd/The	5,918,093	1.09
		58,084,917	10.67			36,032,655	6.62
	Hong Kong				South Korea		
1,100,000	China Mobile Ltd	10,315,628	1.89	145,629	ING Life Insurance Korea Ltd	7,100,574	1.30
8,167,000	CNOOC Ltd	11,895,271	2.19	35,911	POSCO	11,988,019	2.20
		22,210,899	4.08	11,842	Samsung Electronics Co Ltd (Pref)	21,816,224	4.01
	Hungary			286,047	Shinhan Financial Group Co Ltd	12,520,664	2.30
421,821	Richter Gedeon Nyrt	9,512,674	1.75			53,425,481	9.81
	India				Taiwan		
1,197,666	Bharat Petroleum Corp Ltd	7,896,958	1.45	1,500,000	Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd)	9,864,534	1.81
287,258	Housing Development Finance Corp Ltd	7,975,337	1.46	1,456,164	Far EasTone Telecommunications Co Ltd	3,690,848	0.68
527,775	Indiabulls Housing Finance Ltd	10,159,946	1.87	1,156,000	MediaTek Inc	11,918,140	2.19
341,746	IndusInd Bank Ltd	8,816,921	1.62	3,264,000	Nanya Technology Corp	9,033,284	1.66
283,093	InterGlobe Aviation Ltd	5,804,281	1.07	1,597,000	Taiwan Semiconductor Manufacturing Co Ltd	13,456,255	2.47
3,366,762	NTPC Ltd	8,436,766	1.55	137,448	Taiwan Semiconductor Manufacturing Co Ltd ADR*	6,016,099	1.10
439,364	Sun TV Network Ltd	6,257,333	1.15			53,979,160	9.91
		55,347,542	10.17		Thailand		
	Indonesia			2,629,600	Land & Houses PCL	921,491	0.17
14,194,500	Bank Mandiri Persero Tbk PT	8,569,251	1.57	20,238,400	Land & Houses PCL NVDR	7,092,141	1.30
46,214,052	Media Nusantara Citra Tbk PT	5,159,731	0.95				
		13,728,982	2.52				

^{*} Investment in connected party fund, see further information in Note 11.

^{*} All or a portion of this security represents a security on loan.

Emerging Markets Equity Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market

Holding	Description	Market Value (USD)	% of Net Assets
593,000	PTT PCL	10,730,292	1.97
1,811,900	Siam Commercial Bank PCL/The	8,600,605	1.58
		27,344,529	5.02
United Arab Emirates			
298,448	DP World Ltd	7,297,054	1.34
United Kingdom			
1,841,762	Ferrexpo Plc	8,101,159	1.49
Total Common / Preferred Stocks (Shares) & P Notes		519,738,696	95.47
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		538,243,473	98.87
Total Portfolio		538,243,473	98.87
Other Net Assets		6,154,879	1.13
Total Net Assets (USD)		544,398,352	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Equity Income Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised depreciation USD
288	USD	MSCI Emerging Markets Index	March 2018	(265,886)
Total				(265,886)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation USD
AUD Hedged Share Class						
AUD	6,007,661	USD	4,684,374	BNY Mellon	14/3/2018	816
USD	2,052,995	AUD	2,593,987	BNY Mellon	14/3/2018	30,024
Net unrealised appreciation						30,840
CAD Hedged Share Class						
CAD	2,977,112	USD	2,359,730	BNY Mellon	14/3/2018	(32,995)
USD	873,156	CAD	1,110,780	BNY Mellon	14/3/2018	5,037
Net unrealised depreciation						(27,958)
CHF Hedged Share Class						
CHF	8,031	USD	8,578	BNY Mellon	14/3/2018	(62)
USD	389	CHF	363	BNY Mellon	14/3/2018	3
Net unrealised depreciation						(59)
CNH Hedged Share Class						
CNY	115,293	USD	18,208	BNY Mellon	14/3/2018	(2)
USD	791	CNY	5,009	BNY Mellon	14/3/2018	–
Net unrealised depreciation						(2)
EUR Hedged Share Class						
EUR	17,058,068	USD	20,934,239	BNY Mellon	14/3/2018	(88,054)
USD	1,237,741	EUR	1,005,313	BNY Mellon	14/3/2018	9,172
Net unrealised depreciation						(78,882)
GBP Hedged Share Class						
GBP	2,796,021	USD	3,873,898	BNY Mellon	14/3/2018	(11,320)
USD	372,007	GBP	267,107	BNY Mellon	14/3/2018	3,010
Net unrealised depreciation						(8,310)
HKD Hedged Share Class						
HKD	141,440,386	USD	18,101,538	BNY Mellon	14/3/2018	(23,926)
USD	2,046,375	HKD	15,992,754	BNY Mellon	14/3/2018	2,328
Net unrealised depreciation						(21,598)
NZD Hedged Share Class						
NZD	3,782,738	USD	2,736,997	BNY Mellon	14/3/2018	(5,473)
USD	1,444,981	NZD	1,986,510	BNY Mellon	14/3/2018	10,519
Net unrealised appreciation						5,046
SGD Hedged Share Class						
SGD	2,794,655	USD	2,102,490	BNY Mellon	14/3/2018	9,114
USD	90,915	SGD	120,386	BNY Mellon	14/3/2018	(48)
Net unrealised appreciation						9,066
Total net unrealised depreciation						(91,857)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	28.04
Information Technology	15.41
Industrials	9.77
Energy	9.25
Consumer Discretionary	8.12
Telecommunication Services	6.04
Materials	5.67
Consumer Staples	3.99
Healthcare	3.50
Investment Funds	3.40
Utilities	3.14
Real Estate	2.54
Other Net Assets	1.13
	100.00

Emerging Markets Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
45,943,950	Ireland			534,674	Sun TV Network Ltd	7,614,718	0.88
	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund [~]	45,943,950	5.33	1,112,685	Yes Bank Ltd	5,504,818	0.64
Total Funds		45,943,950	5.33			76,063,849	8.82
COMMON / PREFERRED STOCKS (SHARES), WARRANTS & P NOTES							
336,985	Argentina			Indonesia			
	Grupo Supervielle SA ADR*	10,311,741	1.20	25,669,500	Astra International Tbk PT	15,076,642	1.75
374,812	Austria			5,331,480	Bank Central Asia Tbk PT	8,986,947	1.04
	Erste Group Bank AG	18,916,763	2.20	16,651,400	Semen Indonesia Persero Tbk PT	13,473,966	1.56
14,008,000	Bermuda					37,537,555	4.35
	Skyworth Digital Holdings Ltd*	6,174,505	0.72	Mexico			
3,466,965 1,195,167 3,288,700	Brazil			6,799,682	Alpek SAB de CV	9,203,428	1.07
	BR Malls Participacoes SA	13,003,953	1.51	674,927	America Movil SAB de CV ADR	12,772,993	1.48
	Cia Hering	8,519,633	0.99	28,477	Grupo Aeroportuario del Sureste SAB de CV ADR	4,994,040	0.58
	EcoRodovias Infraestrutura e Logistica SA	10,184,749	1.18	243,720	Grupo Aeroportuario del Sureste SAB de CV 'B'	4,286,978	0.50
105,607	Lojas Americanas SA (Pref)	554,101	0.06	1,860,606	Grupo Financiero Banorte SAB de CV	11,229,233	1.30
		32,262,436	3.74			42,486,672	4.93
248,593 38,656 42,841	Cayman Islands			857,638	Poland		
	Alibaba Group Holding Ltd ADR*	46,499,321	5.39		Powszechna Kasa Oszczednosci Bank Polski SA	10,893,798	1.26
	Baidu Inc ADR	9,760,253	1.13	57,309 4,045,255 333,702	Russian Federation		
	NetEase Inc ADR	12,744,769	1.48		Novatek PJSC GDR	7,851,333	0.91
540,000 518,335	Silergy Corp	12,022,403	1.40		Sberbank of Russia PJSC	19,750,595	2.29
	Tencent Holdings Ltd*	28,622,148	3.32		Sberbank of Russia PJSC ADR	6,807,521	0.79
		109,648,894	12.72			34,409,449	3.99
60,354,900 9,670,000	China			893,682	Saudi Arabia		
	Bank of China Ltd 'H'	32,926,634	3.82		HSBC Bank Plc (P Note 19/1/2021 - Al Rajhi Bank)	17,414,449	2.02
	China National Building Material Co Ltd 'H'*	9,599,628	1.11	3,556,913 90,087 64,769 2,360,082 592,025	South Africa		
	Ping An Insurance Group Co of China Ltd 'H'*	19,596,512	2.27		FirstRand Ltd*	22,347,634	2.59
2,216,063	Shanghai Jinjiang International Hotels Development Co Ltd	12,749,580	1.48		Naspers Ltd	18,023,534	2.09
		74,872,354	8.68		Sanlam Ltd	18,389,167	2.14
4,263,738	Greece				Shoprite Holdings Ltd (Unit)*	13,128,626	1.52
	Alpha Bank AE	10,244,210	1.19			71,888,961	8.34
455,500 3,768,000	Hong Kong			175,850 90,087 2,859,154 51,314 2,909 9,253 428,466 39,161 167,387	South Korea		
	China Mobile Ltd	4,271,608	0.50		Korea Aerospace Industries Ltd	8,168,118	0.95
	China Overseas Land & Investment Ltd	13,238,858	1.54		Kumho Petrochemical Co Ltd	7,537,060	0.87
	CNOOC Ltd	20,006,543	2.32		Pan Ocean Co Ltd	15,656,831	1.82
28,477 13,671,000	CNOOC Ltd ADR*	4,157,642	0.48	574,000 1,768,000 5,164,000	POSCO	17,129,938	1.99
	SJM Holdings Ltd*	13,117,381	1.52		Samsung Electronics Co Ltd (Pref)	5,359,179	0.62
		54,792,032	6.36		Samsung Electronics Co Ltd	20,105,557	2.33
1,850,606 592,986	India				Shinhan Financial Group Co Ltd	18,754,537	2.17
	Bharat Petroleum Corp Ltd	12,202,198	1.41	10,288,396 5,502,795	SK Holdings Co Ltd	10,288,396	1.19
	Housing Development Finance Corp Ltd	16,463,470	1.91		WONIK IPS Co Ltd	5,502,795	0.64
	Indiabulls Housing Finance Ltd	11,481,109	1.33			108,502,411	12.58
3,131,667 4,217,326	Jindal Steel & Power Ltd	12,229,342	1.42	574,000 1,768,000 5,164,000	Taiwan		
	NTPC Ltd	10,568,194	1.23		LandMark Optoelectronics Corp	7,343,222	0.85
					MediaTek Inc	18,227,744	2.11
					Nanya Technology Corp	14,291,630	1.66
						39,862,596	4.62
				7,875,100 1,535,155 80	Thailand		
					Indorama Ventures PCL	13,547,475	1.57
					Kasikornbank PCL	11,346,156	1.32
					Kasikornbank PCL (Wts 10/3/2025)	591	0.00

[~] Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Other Transferable Securities			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
15,278,900	Land & Houses PCL	5,354,184	0.62	COMMON STOCKS (SHARES)			
20,708,400	Land & Houses PCL NVDR	7,256,844	0.84				
		37,505,250	4.35				
	Turkey				Indonesia		
682,748	Koza Altin Isletmeleri AS*	5,892,047	0.68	1,070	PT Aplikasi Karya Anak Bangsa**	4,063,678	0.47
Total Common / Preferred Stocks (Shares), Warrants & P Notes		799,679,972	92.75		Qatar		
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		845,623,922	98.08	452,184	Qatar National Bank QPSC**	14,840,870	1.72
				Total Common Stocks (Shares)		18,904,548	2.19
				Total Other Transferable Securities		18,904,548	2.19
				Total Portfolio		864,528,470	100.27
				Other Net Liabilities		(2,290,121)	(0.27)
				Total Net Assets (USD)		862,238,349	100.00

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised depreciation USD
562	USD	MSCI Emerging Markets Index	March 2018	(1,522,508)
Total				(1,522,508)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	33.20
Information Technology	20.93
Materials	10.27
Consumer Discretionary	9.96
Industrials	6.22
Investment Funds	5.33
Energy	5.12
Real Estate	4.51
Telecommunication Services	1.98
Consumer Staples	1.52
Utilities	1.23
Other Net Liabilities	(0.27)
	100.00

Emerging Markets Local Currency Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Luxembourg						
140,000	BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund*	18,302,200	0.25	COP 331,363,900,000	Colombian TES 10% 24/7/2024	138,346,439	1.89
				COP 90,445,300,000	Colombian TES 11% 24/7/2020	35,501,477	0.48
						335,618,998	4.58
Total Funds		18,302,200	0.25				
BONDS							
	Argentina				Czech Republic		
ARS 54,478,240	Argentina Bonar Bonds FRN 3/4/2022	3,005,461	0.04	CZK 1,360,690,000	Czech Republic Government Bond 0.95% 15/5/2030	57,245,415	0.78
ARS 417,300,000	Argentine Bonos del Tesoro 15.5% 17/10/2026	20,751,823	0.28	CZK 269,500,000	Czech Republic Government Bond 2.5% 25/8/2028	13,684,043	0.19
ARS 147,300,000	Argentine Bonos del Tesoro 16% 17/10/2023	7,245,357	0.10	CZK 207,770,000	Czech Republic Government Bond 2.75% 23/7/2029	10,695,231	0.15
ARS 375,699,000	Argentine Bonos del Tesoro 18.2% 3/10/2021	18,905,429	0.26	CZK 1,060,000	Czech Republic Government Bond 5.7% 25/5/2024	64,774	0.00
USD 4,342,000	Tarjeta Naranja SA FRN 11/4/2022	3,508,668	0.05			81,689,463	1.12
		53,416,738	0.73		Dominican Republic		
	Brazil			DOP 767,200,000	Dominican Republic International Bond 8.9% 15/2/2023	15,777,695	0.22
BRL 2,026,020	Brazil Letras do Tesouro Nacional 1/1/2019 (Zero Coupon)	59,238,348	0.81		Hungary		
BRL 3,594,310	Brazil Letras do Tesouro Nacional 1/1/2020 (Zero Coupon)	96,899,972	1.32	HUF 44,570,000	Hungary Government Bond 2.5% 27/10/2021	182,543	0.00
BRL 7,587,160	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2021	243,051,614	3.32	HUF 1,695,000,000	Hungary Government Bond 2.75% 22/12/2026	6,762,906	0.09
BRL 6,007,070	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023	191,377,909	2.61	HUF 6,444,330,000	Hungary Government Bond 3% 26/6/2024	26,727,877	0.37
BRL 6,117,720	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025	193,582,148	2.64	HUF 8,773,090,000	Hungary Government Bond 3% 27/10/2027	35,246,414	0.48
BRL 5,398,250	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	170,168,366	2.33	HUF 7,264,890,000	Hungary Government Bond 5.5% 24/6/2025	34,659,178	0.47
USD 3,878,000	Brazilian Government International Bond 4.875% 22/1/2021	4,071,900	0.06	HUF 1,453,180,000	Hungary Government Bond 7% 24/6/2022*	6,989,075	0.10
BRL 6,310	Brazilian Government International Bond 10.25% 10/1/2028	208,749	0.00	USD 5,496,000	Hungary Government International Bond 5.375% 25/3/2024*	6,003,391	0.08
		958,599,006	13.09			116,571,384	1.59
	Cayman Islands				India		
USD 20,500,000	KSA Sukuk Ltd 2.894% 20/4/2022	19,967,000	0.27	INR 250,000,000	India Government Bond 6.79% 15/5/2027	3,562,943	0.05
	Chile				Indonesia		
CLP 13,510,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2021	23,350,702	0.32	IDR 147,525,000,000	Indonesia Treasury Bond 5.625% 15/5/2023	10,526,386	0.14
CLP 49,440,000,000	Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026	83,125,610	1.14	IDR 244,920,000,000	Indonesia Treasury Bond 6.125% 15/5/2028	17,235,342	0.24
CLP 29,835,000,000	Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035	49,954,177	0.68	IDR 1,159,723,000,000	Indonesia Treasury Bond 7% 15/5/2022	87,009,802	1.19
CLP 18,290,000,000	Bonos de la Tesoreria de la Republica en pesos 6% 1/1/2043	33,912,482	0.46	IDR 1,002,279,000,000	Indonesia Treasury Bond 7% 15/5/2027	74,176,737	1.01
CLP 828,500,000	Chile Government International Bond 5.5% 5/8/2020	1,461,784	0.02	IDR 614,376,000,000	Indonesia Treasury Bond 7.5% 15/8/2032	45,692,217	0.62
		191,804,755	2.62	IDR 207,218,000,000	Indonesia Treasury Bond 7.875% 15/4/2019	15,535,509	0.21
	Colombia			IDR 674,118,000,000	Indonesia Treasury Bond 8.25% 15/7/2021	52,219,199	0.71
COP 215,834,400,000	Colombian TES 6% 28/4/2028	71,154,757	0.97	IDR 632,150,000,000	Indonesia Treasury Bond 8.25% 15/6/2032	50,083,236	0.68
COP 101,747,100,000	Colombian TES 7% 30/6/2032	35,346,019	0.48	IDR 218,150,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	17,136,560	0.24
COP 130,125,200,000	Colombian TES 7.5% 26/8/2026	48,134,663	0.66	IDR 1,221,714,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	97,347,905	1.33
COP 19,054,900,000	Colombian TES 7.75% 18/9/2030	7,135,643	0.10	IDR 2,000,857,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	161,031,984	2.20
				IDR 345,958,000,000	Indonesia Treasury Bond 8.375% 15/3/2034	27,585,297	0.38
				IDR 474,674,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	39,013,828	0.53

* Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
IDR 305,153,000,000	Indonesia Treasury Bond 9% 15/3/2029	25,441,439	0.35	NGN 6,242,000,000	Nigeria Government International Bond 17/5/2018 (Zero Coupon)	16,830,593	0.23
IDR 347,916,000,000	Indonesia Treasury Bond 9.5% 15/7/2031	30,259,341	0.41	NGN 4,500,000,000	Nigeria Government International Bond 23/2/2028 (Zero Coupon)	12,499,995	0.17
IDR 343,286,000,000	Indonesia Treasury Bond 11% 15/9/2025	31,304,856	0.43			101,019,578	1.38
IDR 67,180,000,000	Jasa Marga Persero Tbk PT 7.5% 11/12/2020	4,920,067	0.07		Peru		
IDR 97,180,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	7,068,407	0.10	PEN 66,313,000	Peruvian Government International Bond 5.7% 12/8/2024	22,250,960	0.30
		793,588,112	10.84	PEN 253,723,000	Peruvian Government International Bond 6.35% 12/8/2028	87,256,068	1.19
	Kazakhstan			PEN 286,329,000	Peruvian Government International Bond 6.95% 12/8/2031	102,972,130	1.41
KZT 2,203,000,000	Development Bank of Kazakhstan JSC 9.5% 14/12/2020	7,085,480	0.10	PEN 83,853,000	Peruvian Government International Bond 8.2% 12/8/2026	32,181,057	0.44
	Kenya					244,660,215	3.34
KES 850,000,000	Kenya Infrastructure Bond 12.5% 12/5/2025	8,487,343	0.12		Philippines		
	Malaysia			PHP 241,000,000	Philippine Government International Bond 4.95% 15/1/2021	4,748,968	0.06
MYR 257,345,000	Malaysia Government Bond 3.418% 15/8/2022	64,746,724	0.88	PHP 191,000,000	Philippine Government International Bond 6.25% 14/1/2036	4,122,196	0.06
MYR 2,537,000	Malaysia Government Bond 3.48% 15/3/2023	638,147	0.01			8,871,164	0.12
MYR 205,179,000	Malaysia Government Bond 3.8% 17/8/2023	52,302,712	0.71		Poland		
MYR 153,900,000	Malaysia Government Bond 3.9% 30/11/2026	38,692,894	0.53	PLN 714,820,000	Republic of Poland Government Bond 25/4/2019 (Zero Coupon)	205,661,908	2.81
MYR 143,063,000	Malaysia Government Bond 3.955% 15/9/2025	36,377,253	0.50	PLN 157,017,000	Republic of Poland Government Bond 1.5% 25/4/2020	45,772,180	0.62
MYR 66,941,000	Malaysia Government Bond 4.232% 30/6/2031	16,653,951	0.23	PLN 138,848,000	Republic of Poland Government Bond 2.25% 25/4/2022	40,360,061	0.55
MYR 72,831,000	Malaysia Government Bond 4.392% 15/4/2026	18,983,938	0.26	PLN 207,265,000	Republic of Poland Government Bond 2.5% 25/7/2026*	57,603,169	0.79
MYR 72,037,000	Malaysia Government Bond 4.498% 15/4/2030	18,446,054	0.25	PLN 198,290,000	Republic of Poland Government Bond 2.5% 25/7/2027*	54,398,893	0.74
MYR 31,951,000	Malaysia Government Bond 4.762% 7/4/2037	8,307,851	0.11	PLN 76,344,000	Republic of Poland Government Bond 2.75% 25/4/2028	21,157,309	0.29
		255,149,524	3.48	PLN 81,260,000	Republic of Poland Government Bond 3.25% 25/7/2019	24,331,806	0.33
	Mexico			PLN 24,167,000	Republic of Poland Government Bond 3.25% 25/7/2025	7,148,070	0.10
MXN 2,740,305	Mexican Bonos 5% 11/12/2019	13,931,202	0.19	PLN 605,854,000	Republic of Poland Government Bond 5.5% 25/10/2019	188,618,679	2.58
MXN 14,524,882	Mexican Bonos 5.75% 5/3/2026	68,707,314	0.94			645,052,075	8.81
MXN 44,408,326	Mexican Bonos 6.5% 10/6/2021	228,916,532	3.13		Romania		
MXN 1,955,498	Mexican Bonos 6.5% 9/6/2022	9,998,128	0.14	RON 1,115,000	Romania Government Bond 3.25% 22/3/2021*	290,152	0.00
MXN 12,814,087	Mexican Bonos 7.5% 3/6/2027	67,444,031	0.92	RON 85,660,000	Romania Government Bond 3.25% 29/4/2024*	21,195,933	0.29
MXN 11,171,241	Mexican Bonos 7.75% 29/5/2031	59,361,850	0.81	RON 73,380,000	Romania Government Bond 5.8% 26/7/2027	21,102,309	0.29
MXN 13,348,925	Mexican Bonos 7.75% 13/11/2042	69,948,321	0.95			42,588,394	0.58
MXN 7,072,821	Mexican Bonos 8% 11/6/2020	37,939,940	0.52		Russian Federation		
MXN 4,698,863	Mexican Bonos 8% 7/12/2023	25,492,368	0.35	RUB 48,216,000	Russian Federal Bond - OFZ 7% 25/1/2023	877,884	0.01
MXN 2,160,248	Mexican Bonos 8% 7/11/2047	11,814,830	0.16	RUB 10,133,367,000	Russian Federal Bond - OFZ 7% 16/8/2023	184,501,444	2.52
MXN 13,754,796	Mexican Bonos 8.5% 13/12/2018	73,506,279	1.00	RUB 2,753,225,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	49,540,781	0.68
MXN 575,151	Mexican Bonos 8.5% 31/5/2029	3,238,406	0.04	RUB 946,941,000	Russian Federal Bond - OFZ 7.4% 7/12/2022	17,485,754	0.24
MXN 1,136,433	Mexican Bonos 8.5% 18/11/2038	6,424,962	0.09	RUB 12,554,925,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	230,827,136	3.15
MXN 17,679,526	Mexican Bonos 10% 5/12/2024	106,050,321	1.45				
MXN 7,438,280	Mexican Bonos 10% 20/11/2036	47,833,200	0.65				
MXN 400,000	Petroleos Mexicanos 7.19% 12/9/2024	1,896,570	0.03				
		832,504,254	11.37				
	Nigeria						
NGN 17,784,360,000	Nigeria Government Bond 14.5% 15/7/2021	50,378,625	0.69				
NGN 3,195,000,000	Nigeria Government Bond 16.25% 18/4/2037	10,562,461	0.14				
NGN 3,408,000,000	Nigeria Government Bond 16.288% 17/3/2027	10,747,904	0.15				

* All or a portion of this security represents a security on loan.

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
RUB 4,618,695,000	Russian Federal Bond - OFZ 7.7% 23/3/2033	86,340,125	1.18	TRY 404,658,854	Turkey Turkey Government Bond 7.1% 8/3/2023	87,729,754	1.20
RUB 5,386,919,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	101,582,544	1.39	TRY 64,041,272	Turkey Government Bond 8.5% 10/7/2019	15,980,611	0.22
RUB 1,278,885,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	24,788,064	0.34	TRY 93,117,960	Turkey Government Bond 8.5% 14/9/2022	21,632,525	0.30
RUB 4,930,589,000	Russian Federal Bond - OFZ 8.5% 17/9/2031	98,201,353	1.34	TRY 25,100,000	Turkey Government Bond 8.7% 11/7/2018	6,501,350	0.09
		794,145,085	10.85	TRY 219,999,687	Turkey Government Bond 9.2% 22/9/2021*	52,902,634	0.72
	South Africa			TRY 84,182,525	Turkey Government Bond 10.4% 20/3/2024	20,939,067	0.29
ZAR 1,372,905,372	Republic of South Africa Government Bond 6.75% 31/3/2021	115,755,519	1.58	TRY 110,263,700	Turkey Government Bond 10.5% 15/1/2020	28,058,403	0.38
ZAR 421,599,145	Republic of South Africa Government Bond 7% 28/2/2031	31,202,432	0.43	TRY 137,407,000	Turkey Government Bond 10.5% 11/8/2027	33,909,721	0.46
ZAR 364,721,178	Republic of South Africa Government Bond 7.25% 15/1/2020	31,280,902	0.43	TRY 330,499,059	Turkey Government Bond 10.6% 11/2/2026	82,167,291	1.12
ZAR 696,973,798	Republic of South Africa Government Bond 7.75% 28/2/2023*	59,901,803	0.82	TRY 230,704,251	Turkey Government Bond 10.7% 17/2/2021	58,221,752	0.80
ZAR 809,378,933	Republic of South Africa Government Bond 8% 21/12/2018*	69,547,388	0.95	TRY 124,556,000	Turkey Government Bond 11% 2/3/2022	31,565,289	0.43
ZAR 871,704,236	Republic of South Africa Government Bond 8% 31/1/2030	70,902,461	0.97	TRY 133,719,000	Turkey Government Bond 11% 24/2/2027*	34,042,810	0.46
ZAR 684,883,559	Republic of South Africa Government Bond 8.25% 31/3/2032	55,663,805	0.76	TRY 123,235,000	Turkey Government Bond 11.1% 15/5/2019	31,817,196	0.43
ZAR 554,396,017	Republic of South Africa Government Bond 8.5% 31/1/2037	44,919,660	0.61			505,468,403	6.90
ZAR 1,337,359,969	Republic of South Africa Government Bond 8.75% 31/1/2044	109,848,764	1.50	UYU 218,690,000	Uruguay Uruguay Government International Bond 9.875% 20/6/2022	7,845,735	0.11
ZAR 477,438,235	Republic of South Africa Government Bond 8.75% 28/2/2048	39,272,686	0.54		Zambia		
ZAR 235,400,000	Republic of South Africa Government Bond 8.875% 28/2/2035*	19,897,507	0.27	ZMW 210,000,000	Republic of Zambia Treasury Bills 21/1/2019 (Zero Coupon)	18,883,092	0.26
ZAR 332,962,242	Republic of South Africa Government Bond 9% 31/1/2040	28,127,955	0.38	ZMW 27,000,000	Zambia Government Bond 10% 26/2/2021	2,324,962	0.03
ZAR 1,914,394,812	Republic of South Africa Government Bond 10.5% 21/12/2026	186,612,277	2.55	ZMW 50,000,000	Zambia Government Bond 11% 26/2/2023	4,032,699	0.05
ZAR 71,920,000	Transnet SOC Ltd 9.5% 13/5/2021	6,112,211	0.08	ZMW 55,000,000	Zambia Government Bond 13% 18/12/2027	4,161,368	0.06
		869,045,370	11.87			29,402,121	0.40
				Total Bonds		6,921,920,835	94.54
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		6,940,223,035	94.79
				Total Portfolio		6,940,223,035	94.79
				Other Net Assets		381,809,383	5.21
				Total Net Assets (USD)		7,322,032,418	100.00

* All or a portion of this security represents a security on loan.

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	20,527,639	IDR	280,407,549,860	BNY Mellon	25/4/2018	252,625
USD	26,225,505	IDR	357,723,711,302	HSBC Bank Plc	25/4/2018	360,105
USD	82,453,030	MYR	324,246,540	Barclays	25/4/2018	(29,677)
USD	4,858,275	PHP	252,513,700	JP Morgan	25/4/2018	45,255
KZT	1,244,991,380	USD	3,683,406	RBS Plc	4/5/2018	165,681
KZT	2,514,395,000	USD	7,643,637	RBS Plc	10/5/2018	122,948
KZT	957,926,510	USD	2,855,221	Bank of America	10/5/2018	103,669
ARS	197,914,340	USD	9,235,387	Bank of America	23/5/2018	183,633
ARS	343,357,100	USD	16,203,733	BNP Paribas	23/5/2018	137,110
ARS	310,180,000	USD	14,880,307	HSBC Bank Plc	23/5/2018	(118,408)
ARS	555,889,790	USD	26,728,961	Morgan Stanley	23/5/2018	(273,391)
MYR	65,453,840	USD	16,718,933	Barclays	23/5/2018	(73,453)
USD	12,775,976	MYR	49,979,620	State Street	23/5/2018	65,725
USD	13,293,317	MYR	52,380,000	Morgan Stanley	23/5/2018	(27,371)
USD	102,501,167	MYR	399,044,680	Goldman Sachs	23/5/2018	1,020,642
USD	68,694,472	MYR	268,183,220	UBS	23/5/2018	493,152
USD	16,353,849	MYR	64,021,930	Barclays	23/5/2018	72,517
ARS	879,295,890	USD	41,242,772	RBS Plc	27/6/2018	(184,403)
ARS	1,066,514,750	USD	50,019,251	Morgan Stanley	27/6/2018	(218,772)
USD	41,434,885	ARS	883,391,750	RBS Plc	27/6/2018	185,261
Net unrealised depreciation						(9,305,219)
AUD Hedged Share Class						
AUD	4,714,200	USD	3,672,285	BNY Mellon	14/3/2018	4,174
USD	93,244	AUD	119,447	BNY Mellon	14/3/2018	91
Net unrealised appreciation						4,265
CAD Hedged Share Class						
CAD	2,557,663	USD	2,029,922	BNY Mellon	14/3/2018	(31,002)
USD	26,083	CAD	33,007	BNY Mellon	14/3/2018	287
Net unrealised depreciation						(30,715)
CHF Hedged Share Class						
CHF	16,078,962	USD	17,172,396	BNY Mellon	14/3/2018	(122,844)
USD	226,842	CHF	211,970	BNY Mellon	14/3/2018	2,076
Net unrealised depreciation						(120,768)
EUR Hedged Share Class						
EUR	924,094,181	USD	1,134,195,069	BNY Mellon	14/3/2018	(4,885,500)
USD	19,872,148	EUR	16,146,762	BNY Mellon	14/3/2018	139,590
Net unrealised depreciation						(4,745,910)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	699,721,262	USD	969,038,570	BNY Mellon	14/3/2018	(2,404,899)
USD	13,764,671	GBP	9,919,041	BNY Mellon	14/3/2018	61,942
Net unrealised depreciation						(2,342,957)
HKD Hedged Share Class						
HKD	23,187,027	USD	2,967,206	BNY Mellon	14/3/2018	(3,654)
USD	35,022	HKD	273,736	BNY Mellon	14/3/2018	36
Net unrealised depreciation						(3,618)
NZD Hedged Share Class						
NZD	1,130,445	USD	817,548	BNY Mellon	14/3/2018	(1,251)
USD	10,649	NZD	14,627	BNY Mellon	14/3/2018	87
Net unrealised depreciation						(1,164)
PLN Hedged Share Class						
PLN	16,379,393	USD	4,796,539	BNY Mellon	14/3/2018	(8,040)
USD	279,571	PLN	950,567	BNY Mellon	14/3/2018	1,674
Net unrealised depreciation						(6,366)
SEK Hedged Share Class						
SEK	46,357	USD	5,711	BNY Mellon	14/3/2018	(110)
USD	78	SEK	629	BNY Mellon	14/3/2018	2
Net unrealised depreciation						(108)
SGD Hedged Share Class						
SGD	14,758,376	USD	11,100,277	BNY Mellon	14/3/2018	50,955
USD	351,927	SGD	464,875	BNY Mellon	14/3/2018	674
Net unrealised appreciation						51,629
ZAR Hedged Share Class						
USD	57	ZAR	683	BNY Mellon	14/3/2018	(1)
ZAR	51,941	USD	4,277	BNY Mellon	14/3/2018	130
Net unrealised appreciation						129
Total net unrealised depreciation						(16,500,802)

The notes on pages 636 to 647 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised depreciation USD
709	USD	US Treasury 10 Year Note (CBT)	June 2018	(209,744)
Total				(209,744)

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 184,643,110	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.95%	BNP Paribas	8/3/2028	(19,809)	(19,809)
IRS	MXN 88,865,280	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.935%	Goldman Sachs	8/3/2028	(14,446)	(14,446)
IRS	BRL 44,219,742	Fund receives Fixed 10.6725%; and pays Floating BRL BROIS 1 Day	HSBC Bank Plc	2/1/2025	1,430,327	1,430,327
IRS	MXN 88,711,900	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.78%	HSBC Bank Plc	8/3/2028	(65,093)	(65,093)
IRS	HUF 641,994,500	Fund receives Fixed 1.001%; and pays Floating HUF BUBOR 6 Month	JP Morgan	21/3/2023	(24,547)	(24,547)
IRS	HUF 3,315,143,580	Fund receives Fixed 1.081%; and pays Floating HUF BUBOR 6 Month	JP Morgan	21/3/2023	(76,430)	(76,430)
Total					1,230,002	1,230,002

IRS: Interest Rate Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
467,000,000	Put	OTC USD/TRY	Bank of America	USD 3.78	12/4/2018	(1,812,165)	2,946,565
350,000,000	Put	OTC USD/MXN	Morgan Stanley	USD 18.25	10/5/2018	(818,696)	1,881,904
Total						(2,630,861)	4,828,469

Euro Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
	Ireland			EUR 100,000	UNIQA Insurance Group AG FRN 27/7/2046	124,392	0.00
73,557,895	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund ⁻	73,557,895	1.80			70,336,021	1.72
4,224,629	Institutional Cash Series Plc - Institutional Euro Liquidity Fund ⁻	4,224,629	0.11		Belgium		
Total Funds		77,782,524	1.91	GBP 5,000,000	Anheuser-Busch InBev SA/NV 1.75% 7/3/2025	5,471,392	0.13
BONDS				EUR 2,165,000	Anheuser-Busch InBev SA/NV 1.875% 20/1/2020	2,244,683	0.06
	Argentina			GBP 2,000,000	Anheuser-Busch InBev SA/NV 2.25% 24/5/2029	2,140,281	0.05
USD 3,651,000	Argentina Bonar Bonds 7.625% 18/4/2037	3,040,896	0.07	EUR 1,755,000	Anheuser-Busch InBev SA/NV 2.75% 17/3/2036	1,872,333	0.05
EUR 8,442,000	Argentine Republic Government International Bond 5% 15/1/2027*	8,214,066	0.20	EUR 200,000	Belfius Bank SA/NV 0.125% 14/9/2026	187,784	0.01
EUR 1,670,000	Argentine Republic Government International Bond 5.25% 15/1/2028	1,628,250	0.04	EUR 500,000	Belfius Bank SA/NV 0.25% 10/3/2022	502,647	0.01
USD 4,510,000	Argentine Republic Government International Bond 5.875% 11/1/2028	3,474,341	0.09	EUR 7,100,000	Belfius Bank SA/NV 0.625% 14/10/2021	7,252,399	0.18
USD 965,000	Argentine Republic Government International Bond 6.875% 11/1/2048	724,826	0.02	EUR 10,500,000	BNP Paribas Fortis SA 24/10/2023 (Zero Coupon)	10,243,221	0.25
USD 2,885,000	Argentine Republic Government International Bond 7.125% 28/6/2117*	2,202,414	0.05	EUR 6,300,000	Fluxys Belgium SA 1.75% 5/10/2027	6,244,812	0.15
		19,284,793	0.47	EUR 700,000	KBC Bank NV 0.375% 1/9/2022	706,244	0.02
	Australia			EUR 3,100,000	KBC Bank NV 2% 31/1/2023	3,366,033	0.08
EUR 250,000	Australia & New Zealand Banking Group Ltd 0.45% 22/11/2023	248,907	0.01	EUR 5,835,000	KBC Group NV FRN 19/3/2019 (Perpetual)*	6,115,897	0.15
EUR 200,000	Commonwealth Bank of Australia 0.375% 10/2/2021	202,380	0.00	EUR 5,500,000	KBC Group NV 0.75% 18/10/2023	5,472,142	0.14
EUR 429,000	Commonwealth Bank of Australia 0.5% 27/7/2026	413,211	0.01	EUR 544,074	Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024*	546,577	0.01
EUR 2,200,000	Commonwealth Bank of Australia 3% 3/5/2022	2,451,920	0.06	EUR 9,173,762	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2025*	9,359,783	0.23
EUR 635,789	SMART ABS Series 2014-2E Trust '2014-2E AE' FRN 14/6/2021	637,253	0.01	EUR 65,095,691	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027*	65,014,321	1.59
EUR 9,300,000	Westpac Banking Corp 0.5% 17/5/2024	9,232,064	0.23	EUR 21,450,000	Kingdom of Belgium Government Bond 1.25% 22/4/2033	21,369,563	0.52
EUR 5,820,000	Westpac Banking Corp 0.75% 22/7/2021	5,950,356	0.15	EUR 18,744,000	Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047*	18,442,405	0.45
		19,136,091	0.47	EUR 10,584,000	Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038*	11,425,957	0.28
	Austria			EUR 220,000	Kingdom of Belgium Government Bond 2.25% 22/6/2023	244,738	0.01
EUR 200,000	Erste Group Bank AG FRN 15/10/2021 (Perpetual)	244,076	0.01			178,223,212	4.37
EUR 15,400,000	Erste Group Bank AG 0.625% 19/1/2023	15,636,904	0.38		Bermuda		
EUR 200,000	Erste Group Bank AG 0.625% 18/1/2027	195,753	0.00	GBP 900,000	Fidelity International Ltd 7.125% 13/2/2024	1,264,394	0.03
EUR 200,000	Raiffeisen Bank International AG FRN 15/12/2022 (Perpetual)	217,588	0.01		Canada		
EUR 100,000	Raiffeisen Bank International AG FRN 21/2/2025	107,392	0.00	EUR 200,000	Bank of Nova Scotia/The 0.75% 17/9/2021	204,676	0.01
EUR 200,000	Raiffeisen Bank International AG 6.625% 18/5/2021	236,650	0.01	EUR 14,925,000	Canadian Imperial Bank of Commerce 0.25% 24/1/2023	14,842,465	0.36
EUR 39,415,000	Republic of Austria Government Bond '144A' 0.5% 20/4/2027*	38,495,350	0.94	EUR 10,498,000	CPPIB Capital Inc 0.375% 20/6/2024	10,334,231	0.25
EUR 7,879,000	Republic of Austria Government Bond '144A' 2.1% 20/9/2117	8,529,017	0.21	EUR 4,098,000	CPPIB Capital Inc 1.5% 4/3/2033	4,100,848	0.10
EUR 2,321,000	Republic of Austria Government Bond '144A' 3.8% 26/1/2062*	3,913,053	0.10	EUR 700,000	Royal Bank of Canada 0.5% 16/12/2020	711,243	0.02
EUR 1,766,000	Republic of Austria Government Bond '144A' 4.15% 15/3/2037	2,635,846	0.06	EUR 6,925,000	Toronto-Dominion Bank/The 0.375% 27/4/2023*	6,923,217	0.17
						37,116,680	0.91
					Cayman Islands		
				USD 250,000	Phoenix Group Holdings 5.375% 6/7/2027	208,871	0.01
				GBP 550,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	557,647	0.01
						766,518	0.02

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Cyprus							
EUR 2,980,000	Cyprus Government International Bond 2.75% 27/6/2024	3,186,221	0.08	EUR 500,000	Nordea Mortgage Bank Plc 1% 5/11/2024	514,176	0.01
EUR 2,608,000	Cyprus Government International Bond 3.75% 26/7/2023	2,947,330	0.07	EUR 325,000	Nordea Mortgage Bank Plc 1.375% 28/2/2033	323,700	0.01
EUR 920,000	Cyprus Government International Bond 3.875% 6/5/2022	1,035,777	0.02	EUR 5,475,000	OP Corporate Bank plc 0.75% 3/3/2022	5,582,784	0.14
EUR 1,956,000	Cyprus Government International Bond 4.25% 4/11/2025	2,288,403	0.06	EUR 575,000	OP Mortgage Bank 0.25% 11/5/2023	572,269	0.01
		9,457,731	0.23	EUR 500,000	OP Mortgage Bank 0.25% 13/3/2024	493,172	0.01
						35,826,544	0.88
Czech Republic				France			
EUR 7,610,000	Raiffeisenbank AS 0.75% 5/11/2019	7,685,301	0.19	EUR 15,300,000	Agence Francaise de Developpement 1% 31/1/2028	15,196,189	0.37
EUR 400,000	UniCredit Bank Czech Republic & Slovakia AS 0.625% 30/4/2020	403,164	0.01	EUR 14,400,000	Agence Francaise de Developpement 1.375% 5/7/2032	14,230,728	0.35
		8,088,465	0.20	EUR 4,900,000	Agence France Locale 0.25% 20/3/2023	4,872,046	0.12
Denmark				EUR 5,500,000	Air Liquide Finance SA 0.125% 13/6/2020	5,518,535	0.14
EUR 500,000	Danske Bank A/S 0.125% 14/2/2022	500,190	0.01	EUR 7,300,000	AXA Bank Europe SCF 0.125% 14/3/2022	7,297,080	0.18
EUR 5,130,000	Danske Bank A/S 0.25% 4/6/2020	5,183,953	0.13	EUR 2,400,000	AXA SA FRN 16/4/2040	2,645,689	0.06
EUR 5,775,000	Danske Bank A/S 0.5% 6/5/2021	5,852,327	0.14	EUR 800,000	AXA SA FRN 4/7/2043	955,398	0.02
DKK 137,929,000	Denmark Government Bond 4% 15/11/2019	19,982,769	0.49	EUR 7,500,000	AXA SA FRN 6/7/2047	8,183,925	0.20
EUR 2,115,000	Kommunekredit 0.875% 3/11/2036*	1,884,095	0.05	EUR 6,900,000	Banque Federative du Credit Mutuel SA 0.375% 13/1/2022	6,919,148	0.17
DKK 167,100,000	Nordea Kredit Realkreditatieselskab 1% 1/4/2022	23,141,729	0.57	EUR 3,900,000	Banque Federative du Credit Mutuel SA 1.25% 26/5/2027	3,912,090	0.10
DKK 1,500,000	Nordea Kredit Realkreditatieselskab 2% 1/10/2019	208,898	0.00	EUR 2,700,000	Banque Federative du Credit Mutuel SA 1.625% 19/1/2026	2,816,707	0.07
DKK 132,034,872	Nordea Kredit Realkreditatieselskab 2% 1/10/2047	17,231,164	0.42	EUR 1,200,000	Banque Federative du Credit Mutuel SA 2.625% 24/2/2021	1,291,165	0.03
DKK 85,500,000	Nykredit Realkredit A/S 1% 1/10/2020	11,827,601	0.29	EUR 5,000,000	Banque Federative du Credit Mutuel SA 2.625% 18/3/2024	5,562,086	0.14
DKK 93,480,000	Nykredit Realkredit A/S 1% 1/1/2021	12,920,275	0.32	EUR 100,000	BNP Paribas Home Loan SFH SA 0.375% 22/7/2024	99,236	0.00
DKK 244,600,000	Nykredit Realkredit A/S 1% 1/1/2022	33,875,877	0.83	EUR 5,750,000	BNP Paribas SA 0.75% 11/11/2022	5,823,758	0.14
DKK 74,000,000	Nykredit Realkredit A/S 1% 1/1/2023	10,222,941	0.25	GBP 6,400,000	BNP Paribas SA 1.125% 16/8/2022	7,043,404	0.17
DKK 94,976,403	Nykredit Realkredit A/S 1.5% 1/10/2047	12,263,490	0.30	EUR 12,675,000	BNP Paribas SA 1.125% 15/1/2023	13,065,897	0.32
DKK 30,412,957	Nykredit Realkredit A/S 2% 1/10/2047	3,963,723	0.10	EUR 8,300,000	BPCE SA 0.375% 5/10/2023	8,176,454	0.20
DKK 19,273,470	Nykredit Realkredit A/S 2% 1/10/2047	2,540,384	0.06	EUR 500,000	BPCE SA 1.125% 18/1/2023	508,443	0.01
DKK 91,333,669	Nykredit Realkredit A/S 2% 1/10/2050	11,872,860	0.29	EUR 2,900,000	BPCE SFH SA 0.375% 21/2/2024*	2,880,033	0.07
EUR 350,000	Orsted A/S FRN 8/7/3013	355,967	0.01	EUR 2,900,000	BPCE SFH SA 0.5% 11/10/2022*	2,937,798	0.07
EUR 1,375,000	Orsted A/S FRN 24/11/3017	1,388,090	0.03	EUR 700,000	BPCE SFH SA 1% 8/6/2029	687,960	0.02
DKK 92,060,000	Realkredit Danmark A/S 1% 1/1/2021	12,743,174	0.31	EUR 22,500,000	Caisse Centrale du Credit Immobilier de France SA 0.375% 31/7/2020	22,789,103	0.56
DKK 241,800,000	Realkredit Danmark A/S 1% 1/4/2022	33,525,920	0.82	EUR 16,600,000	Caisse Francaise de Financement Local 0.2% 27/4/2023*	16,508,726	0.40
DKK 5,060,000	Realkredit Danmark A/S 2% 1/1/2020	708,222	0.02	EUR 600,000	Caisse Francaise de Financement Local 0.375% 11/5/2024	595,665	0.01
DKK 249,426,338	Realkredit Danmark A/S 2% 1/10/2047	32,903,002	0.81	EUR 200,000	Caisse Francaise de Financement Local 0.375% 23/6/2025	196,207	0.00
		255,096,651	6.25	EUR 4,500,000	Caisse Francaise de Financement Local 0.625% 26/1/2023	4,581,746	0.11
Ecuador				EUR 100,000	Caisse Francaise de Financement Local 0.75% 11/1/2027	99,008	0.00
USD 3,499,000	Ecuador Government International Bond 7.875% 23/1/2028	2,868,454	0.07	EUR 3,800,000	Caisse Francaise de Financement Local 1.125% 9/9/2025	3,923,762	0.10
Finland				EUR 6,600,000	Caisse Francaise de Financement Local 1.125% 1/12/2031*	6,421,831	0.16
EUR 2,000,000	Fingrid OYJ 3.5% 3/4/2024	2,323,040	0.06	EUR 400,000	Caisse Francaise de Financement Local 1.25% 11/5/2032	393,944	0.01
EUR 4,249,000	Finland Government Bond '144A' 15/4/2022 (Zero Coupon)	4,256,075	0.11	EUR 4,200,000	Capgemini SE 1.75% 1/7/2020	4,354,035	0.11
EUR 12,650,000	Finland Government Bond '144A' 0.5% 15/9/2027	12,322,491	0.30	EUR 6,200,000	Carrefour SA 1.75% 22/5/2019	6,339,382	0.16
EUR 4,610,000	Finland Government Bond '144A' 1.375% 15/4/2047	4,587,203	0.11	EUR 500,000	Carrefour SA 4% 9/4/2020	542,359	0.01
EUR 4,900,000	Nordea Mortgage Bank Plc 0.25% 21/11/2023*	4,851,634	0.12	EUR 6,600,000	Cie de Financement Foncier SA 0.2% 16/9/2022	6,599,769	0.16
				EUR 500,000	Cie de Financement Foncier SA 0.325% 12/9/2023	498,932	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 400,000	Cie de Financement Foncier SA 0.375% 11/12/2024	394,496	0.01	EUR 1,330,000	Orange SA FRN 7/2/2024 (Perpetual)	1,544,795	0.04
EUR 1,000,000	Cie de Financement Foncier SA 0.625% 12/11/2021	1,022,886	0.03	EUR 1,000,000	Orange SA 1% 12/5/2025	1,003,790	0.02
EUR 700,000	Cie de Financement Foncier SA 0.625% 10/2/2023	712,058	0.02	EUR 700,000	Orange SA 1.875% 3/9/2018	707,549	0.02
EUR 400,000	Cie de Financement Foncier SA 0.75% 11/1/2028*	390,549	0.01	GBP 1,700,000	RCI Banque SA 3% 9/5/2019	1,962,122	0.05
EUR 7,200,000	Cie de Financement Foncier SA 1.125% 24/6/2025	7,410,171	0.18	EUR 6,500,000	Renault SA 3.625% 19/9/2018	6,637,670	0.16
EUR 300,000	Cie de Financement Foncier SA 1.25% 15/11/2032	294,351	0.01	EUR 6,600,000	RTE Réseau de Transport d'Electricite SA 1% 19/10/2026	6,510,273	0.16
EUR 4,300,000	Cie de Saint-Gobain 27/3/2020 (Zero Coupon)	4,299,090	0.11	EUR 4,700,000	RTE Réseau de Transport d'Electricite SA 1.625% 27/11/2025	4,899,299	0.12
EUR 1,300,000	Credit Agricole Assurances SA FRN 27/9/2048	1,540,500	0.04	EUR 4,800,000	Societe Generale SA FRN 23/2/2028*	4,806,024	0.12
EUR 1,900,000	Credit Agricole Home Loan SFH SA 0.25% 23/2/2024	1,877,540	0.05	EUR 15,300,000	Societe Generale SFH SA 0.5% 2/6/2025	15,173,010	0.37
EUR 600,000	Credit Agricole Home Loan SFH SA 0.375% 24/3/2023	603,190	0.01	EUR 6,500,000	TOTAL SA FRN 26/2/2021 (Perpetual)	6,770,698	0.17
EUR 800,000	Credit Agricole Home Loan SFH SA 0.375% 30/9/2024	791,360	0.02	EUR 1,325,000	TOTAL SA FRN 5/5/2023 (Perpetual)	1,404,354	0.03
EUR 400,000	Credit Agricole Home Loan SFH SA 0.5% 3/4/2025	396,834	0.01	EUR 300,000	TOTAL SA FRN 26/2/2025 (Perpetual)	310,046	0.01
EUR 4,085,000	Credit Agricole Home Loan SFH SA 0.625% 11/9/2023	4,145,904	0.10	EUR 700,000	Veolia Environnement SA FRN 16/4/2018 (Perpetual)	703,451	0.02
EUR 5,600,000	Credit Agricole Home Loan SFH SA 1.375% 3/2/2032	5,646,676	0.14	EUR 7,100,000	Veolia Environnement SA 0.672% 30/3/2022*	7,193,010	0.18
EUR 3,000,000	Credit Agricole SA/London 0.875% 19/1/2022	3,067,912	0.08			471,190,666	11.55
EUR 5,200,000	Credit Agricole SA/London 1.375% 3/5/2027	5,272,488	0.13		Germany		
EUR 515,000	Credit Mutuel - CIC Home Loan SFH SA 0.375% 12/9/2022*	519,905	0.01	EUR 2,675,000	BASF SE 0.875% 15/11/2027	2,624,081	0.06
EUR 7,500,000	Danone SA 0.167% 3/11/2020	7,534,125	0.18	EUR 8,391,000	Bayerische Landesbank 0.75% 19/1/2028	8,276,474	0.20
EUR 600,000	Danone SA 1.25% 6/6/2018	602,319	0.01	EUR 300,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	310,500	0.01
EUR 400,000	Engie SA FRN 10/7/2018 (Perpetual)	405,524	0.01	EUR 2,700,000	Bertelsmann SE & Co KGaA 0.25% 26/5/2021	2,710,503	0.07
EUR 800,000	Engie SA FRN 2/6/2019 (Perpetual)	825,800	0.02	EUR 7,172,626	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024*	7,749,269	0.19
EUR 1,800,000	Engie SA 0.875% 27/3/2024	1,814,517	0.04	EUR 27,973,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044**	35,801,064	0.88
EUR 1,289,000	Engie SA 2.25% 1/6/2018	1,297,314	0.03	EUR 13,477,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046**	17,437,260	0.43
EUR 1,400,000	Engie SA 2.375% 19/5/2026	1,539,600	0.04	EUR 3,211,707	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042*	4,596,388	0.11
EUR 1,236,785	FCT SapphireOne Auto 2017-1 FRN 24/1/2034	1,242,614	0.03	EUR 9,558,401	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037	14,353,865	0.35
EUR 47,954,000	French Republic Government Bond OAT 25/3/2023 (Zero Coupon)**	47,589,310	1.17	EUR 17,944,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031*	28,186,724	0.69
EUR 12,254,950	French Republic Government Bond OAT 0.25% 25/11/2020*	12,446,434	0.30	EUR 319,000	Commerzbank AG 0.125% 23/2/2023	317,009	0.01
EUR 10,990,000	French Republic Government Bond OAT 0.5% 25/5/2025	11,003,262	0.27	EUR 178,000	Commerzbank AG 0.125% 15/12/2026	167,903	0.00
EUR 13,225,000	French Republic Government Bond OAT '144A' 1.25% 25/5/2036*	12,918,526	0.32	EUR 11,800,000	Commerzbank AG 0.5% 9/6/2026	11,563,764	0.28
EUR 28,899,907	French Republic Government Bond OAT '144A' 1.75% 25/6/2039**	30,266,873	0.74	EUR 1,337,953	Compartiment VCL 24 FRN 21/8/2022	1,341,049	0.03
EUR 9,545,000	French Republic Government Bond OAT '144A' 1.75% 25/5/2066	9,165,586	0.22	EUR 5,800,000	Deutsche Bahn Finance GMBH 19/7/2021 (Zero Coupon)	5,789,096	0.14
EUR 3,338,121	French Republic Government Bond OAT '144A' 2% 25/5/2048*	3,554,598	0.09	EUR 8,300,000	Deutsche Bahn Finance GMBH 1% 17/12/2027	8,255,097	0.20
EUR 6,000,000	French Republic Government Bond OAT 2.5% 25/5/2030†	6,990,153	0.17	EUR 6,650,000	Deutsche Bahn Finance GMBH 1.625% 16/8/2033	6,710,581	0.16
EUR 6,332,000	French Republic Government Bond OAT 4% 25/4/2055*	10,144,052	0.25	EUR 1,000,000	Deutsche Bank AG 1.25% 8/9/2021	1,019,190	0.02
EUR 4,874,000	French Republic Government Bond OAT 4% 25/4/2060*	8,003,991	0.20	EUR 9,900,000	Deutsche Genossenschafts-Hypothekenbank AG 0.5% 30/9/2026	9,688,280	0.24
EUR 5,626,966	French Republic Government Bond OAT 5.75% 25/10/2032*	9,112,444	0.22	EUR 2,950,000	Eurogrid GmbH 3.875% 22/10/2020	3,245,061	0.08
EUR 300,000	HSBC SFH France SA 2% 16/10/2023	327,509	0.01	EUR 960,000	Globaldrive Auto Receivables '2016-B B' FRN 20/8/2024	977,576	0.02
EUR 1,800,000	Orange SA FRN 7/2/2020 (Perpetual)	1,925,876	0.05				

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 4,000,000	ING-DiBa AG 0.25% 16/11/2026	3,826,800	0.09	EUR 5,005,000	European Union 1.25% 4/4/2033	5,018,814	0.12
EUR 22,360,000	Kreditanstalt fuer Wiederaufbau 15/12/2022 (Zero Coupon)	22,211,194	0.54	EUR 6,655,000	European Union 1.375% 4/10/2029	6,946,045	0.17
EUR 47,998,000	Kreditanstalt fuer Wiederaufbau 0.125% 4/10/2024	47,021,241	1.15			133,087,343	3.26
EUR 36,571,000	Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030	33,742,599	0.83		Ireland		
EUR 26,900,000	Kreditanstalt fuer Wiederaufbau 0.625% 7/1/2028	26,344,918	0.65	EUR 750,000	Allied Irish Banks Plc 2.75% 16/4/2019	774,098	0.02
EUR 1,045,000	Landesbank Baden-Wuerttemberg 0.05% 11/11/2021	1,046,447	0.03	EUR 100,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	100,413	0.00
EUR 11,600,000	Landesbank Baden-Wuerttemberg 0.25% 10/1/2025	11,388,416	0.28	EUR 100,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	100,221	0.00
EUR 10,200,000	Landesbank Hessen-Thueringen Girozentrale 12/1/2022 (Zero Coupon)	10,188,572	0.25	EUR 350,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	307,108	0.01
EUR 374,000	Norddeutsche Landesbank Girozentrale 0.625% 18/1/2027	366,980	0.01	EUR 275,000	Bank of Ireland FRN 11/6/2024	287,860	0.01
EUR 9,445,000	State of Hesse 0.375% 6/7/2026*	9,180,304	0.23	SEK 45,180,000	Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066	4,492,124	0.11
EUR 23,670,000	State of Lower Saxony 1/3/2021 (Zero Coupon)	23,824,802	0.58	EUR 400,000	Fresenius Finance Ireland Plc 3% 30/1/2032	431,503	0.01
EUR 6,635,000	State of North Rhine-Westphalia Germany 0.625% 17/11/2023	6,735,226	0.17	EUR 1,825,000	GAS Networks Ireland 1.375% 5/12/2026	1,858,799	0.04
EUR 1,115,000	State of North Rhine-Westphalia Germany 1% 16/1/2025*	1,150,024	0.03	EUR 2,000,000	GE Capital European Funding Unlimited Co 2.25% 20/7/2020	2,103,744	0.05
EUR 3,400,000	Symrise AG 1.75% 10/7/2019	3,477,248	0.09	EUR 40,741,000	Ireland Government Bond 0.9% 15/5/2028	40,009,699	0.98
EUR 300,000	WL BANK AG Westfaelische Landschaft Bodenkreditbank 0.1% 31/8/2026	284,219	0.01	EUR 19,962,170	Ireland Government Bond 1.7% 15/5/2037	20,256,612	0.50
EUR 300,000	WL BANK AG Westfaelische Landschaft Bodenkreditbank 0.125% 1/3/2024	295,100	0.01	EUR 9,559,149	Ireland Government Bond 2% 18/2/2045	10,032,948	0.25
EUR 300,000	WL BANK AG Westfaelische Landschaft Bodenkreditbank 2.5% 29/3/2022	329,523	0.01	EUR 10,839,000	Ireland Government Bond 2.4% 15/5/2030	12,290,071	0.30
		372,534,347	9.13			93,045,200	2.28
	Greece				Italy		
EUR 2,700,000	Alpha Bank AE 2.5% 5/2/2023	2,699,271	0.07	EUR 500,000	Assicurazioni Generali SpA FRN 12/12/2042	637,070	0.02
EUR 17,775,000	Hellenic Republic Government Bond '144A' 3.375% 15/2/2025	17,117,325	0.42	EUR 235,000	Assicurazioni Generali SpA 2.875% 14/1/2020	247,837	0.01
EUR 10,100,000	National Bank of Greece SA 2.75% 19/10/2020	10,349,218	0.25	EUR 1,600,000	Assicurazioni Generali SpA 4.125% 4/5/2026	1,803,042	0.04
		30,165,814	0.74	EUR 4,378,000	Banca Monte dei Paschi di Siena SpA 1.25% 20/1/2022*	4,498,590	0.11
	Guernsey			EUR 1,930,000	Banca Monte dei Paschi di Siena SpA 2.125% 26/11/2025	2,038,350	0.05
USD 275,000	EFG International Guernsey Ltd FRN 5/4/2027	226,922	0.01	EUR 7,700,000	Banca Popolare di Milano Scarl 0.625% 8/6/2023	7,640,710	0.19
	Iceland			EUR 700,000	Banco BPM SpA 1% 23/1/2025	695,999	0.02
EUR 4,575,000	Iceland Government International Bond 0.5% 20/12/2022	4,591,996	0.11	EUR 9,085,000	BPER Banca 3.375% 22/10/2018	9,299,270	0.23
	International			EUR 200,000	Credit Agricole Cariparma SpA 1.75% 15/1/2038	194,376	0.00
EUR 29,100,000	European Investment Bank 1.125% 13/4/2033	28,601,850	0.70	EUR 5,200,000	Enel SpA FRN 15/1/2075	5,604,924	0.14
EUR 10,840,000	European Investment Bank 1.5% 15/11/2047	10,668,891	0.26	EUR 600,000	Intesa Sanpaolo SpA 0.625% 23/3/2023*	606,554	0.01
EUR 25,206,000	European Stability Mechanism 0.125% 22/4/2024	24,816,840	0.61	EUR 7,175,000	Intesa Sanpaolo SpA 0.875% 27/6/2022	7,252,311	0.18
EUR 25,895,000	European Stability Mechanism 1% 23/9/2025	26,679,420	0.65	EUR 7,675,000	Intesa Sanpaolo SpA 1.125% 14/1/2020	7,835,966	0.19
EUR 2,720,000	European Stability Mechanism 1.8% 2/11/2046	2,891,986	0.07	EUR 1,950,000	Intesa Sanpaolo SpA 3% 28/1/2019	2,006,433	0.05
EUR 21,875,000	European Union 0.5% 4/4/2025	21,810,578	0.54	EUR 13,000,000	Italy Buoni Poliennali Del Tesoro 0.35% 1/11/2021	12,977,238	0.32
EUR 5,920,000	European Union 0.75% 4/4/2031	5,652,919	0.14	EUR 20,136,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/5/2023	20,563,082	0.50
				EUR 38,490,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023*	37,603,910	0.92
				EUR 67,797,000	Italy Buoni Poliennali Del Tesoro 0.7% 1/5/2020*	68,885,501	1.69

* All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 4,399,000	Italy Buoni Poliennali Del Tesoro 1.25% 27/10/2020	4,646,814	0.11	EUR 3,170,000	CNH Industrial Finance Europe SA 1.75% 12/9/2025	3,197,310	0.08
EUR 21,895,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	22,542,314	0.55	GBP 600,000	Compartment Driver UK Six FRN 25/2/2026	678,726	0.02
EUR 42,411,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/9/2022*	43,737,027	1.07	EUR 675,728	Compartment VCL 22 FRN 21/8/2021	677,319	0.02
EUR 33,645,000	Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020	35,433,147	0.87	EUR 882,623	Compartment VCL 23 FRN 21/1/2022	884,017	0.02
EUR 50,005,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 1/3/2032*	45,685,138	1.12	EUR 2,600,000	Compartment VCL 24 'B' FRN 21/8/2022	2,605,541	0.06
EUR 24,476,000	Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036	23,094,985	0.57	EUR 21,590,000	European Financial Stability Facility 0.125% 17/10/2023	21,359,203	0.52
EUR 1,625,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033	1,610,765	0.04	EUR 5,985,000	European Financial Stability Facility 0.2% 28/4/2025*	5,824,059	0.14
EUR 200,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047	189,217	0.00	EUR 26,195,000	European Financial Stability Facility 0.4% 17/2/2025	25,925,322	0.64
EUR 2,137,000	Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067	1,941,025	0.05	EUR 30,091,000	European Financial Stability Facility 0.4% 31/5/2026	29,357,983	0.72
EUR 40,963,000	Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038	41,888,223	1.03	EUR 46,754,000	European Financial Stability Facility 0.75% 3/5/2027	46,432,099	1.14
EUR 16,753,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	18,019,320	0.44	EUR 21,021,000	European Financial Stability Facility 0.875% 26/7/2027	21,087,847	0.52
EUR 19,404,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/5/2021	21,527,988	0.53	EUR 22,464,000	European Financial Stability Facility 0.95% 14/2/2028	22,547,004	0.55
EUR 84,000	Italy Buoni Poliennali Del Tesoro 4% 1/2/2037	100,582	0.00	EUR 295,000	European Financial Stability Facility 1.2% 17/2/2045	270,340	0.01
EUR 19,382,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/5/2023	22,847,350	0.56	EUR 34,489,000	European Financial Stability Facility 1.25% 24/5/2033*	34,434,162	0.84
EUR 2,044,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024	2,430,714	0.06	EUR 18,792,000	European Financial Stability Facility 1.45% 5/9/2040	18,581,671	0.46
EUR 9,011,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2028	11,243,450	0.28	EUR 3,198,000	European Financial Stability Facility 1.7% 13/2/2043*	3,288,835	0.08
EUR 1,080,000	Italy Buoni Poliennali Del Tesoro 5.25% 1/11/2029	1,414,351	0.03	EUR 7,575,000	GELF Bond Issuer I SA 1.625% 20/10/2026	7,555,343	0.19
EUR 635,000	Leonardo SpA 1.5% 7/6/2024*	620,214	0.01	EUR 6,800,000	Holcim Finance Luxembourg SA 1.75% 29/8/2029	6,662,436	0.16
EUR 7,775,000	Mediobanca Banca di Credito Finanziario SpA 1.25% 24/11/2029*	7,573,783	0.19	EUR 1,925,000	SELP Finance Sarl 1.25% 25/10/2023	1,928,455	0.05
EUR 1,900,000	Snam SpA 25/10/2020 (Zero Coupon)	1,895,825	0.05	EUR 10,520,000	SES SA FRN 2/1/2022 (Perpetual)*	11,138,734	0.27
EUR 1,537,818	Sunrise SPV '2016-1 A1' FRN 31/7/2040	1,542,656	0.04	EUR 160,000	SES SA FRN 29/1/2024 (Perpetual)	174,203	0.00
EUR 19,163,000	Telecom Italia SpA/Milano 2.375% 12/10/2027*	18,927,966	0.46			265,779,381	6.51
EUR 900,000	Telecom Italia SpA/Milano 4.875% 25/9/2020	1,004,859	0.02		Mexico		
EUR 200,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	245,400	0.01	USD 1,605,000	Petroleos Mexicanos 6.5% 13/3/2027*	1,405,696	0.04
EUR 200,000	UniCredit SpA FRN 28/10/2025	221,961	0.00		Netherlands		
		520,776,237	12.76	EUR 5,000,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	5,506,050	0.14
EUR 5,000,000	Japan Sumitomo Mitsui Financial Group Inc 0.934% 11/10/2024	4,989,550	0.12	EUR 400,000	ABN AMRO Bank NV 0.875% 14/1/2026	405,947	0.01
GBP 935,000	Jersey CPUK Finance Ltd 4.25% 28/8/2022	1,071,154	0.03	EUR 100,000	ABN AMRO Bank NV 1% 13/4/2031	96,504	0.00
EUR 8,950,000	Glencore Finance Europe Ltd 1.25% 17/3/2021	9,159,171	0.22	EUR 200,000	ABN AMRO Bank NV 1.125% 12/1/2032	194,567	0.00
		10,230,325	0.25	EUR 300,000	ABN AMRO Bank NV 1.25% 10/1/2033	293,294	0.01
	Luxembourg			EUR 600,000	ABN AMRO Bank NV 1.5% 30/9/2030	619,038	0.02
EUR 575,000	Allergan Funding SCS 1.25% 1/6/2024	569,972	0.01	EUR 3,320,000	Achmea Bank NV 2.75% 18/2/2021	3,573,675	0.09
EUR 600,000	Allergan Funding SCS 2.125% 1/6/2029*	598,800	0.01	EUR 200,000	Aegon Bank NV 0.25% 1/12/2020	202,210	0.01
				EUR 400,000	Aegon Bank NV 0.25% 25/5/2023	396,901	0.01
				EUR 8,400,000	Aegon Bank NV 0.375% 21/11/2024*	8,247,204	0.20

* All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 3,459,000	Airbus Finance BV 0.875% 13/5/2026	3,418,218	0.08	New Zealand			
EUR 800,000	ASML Holding NV 0.625% 7/7/2022*	807,528	0.02	EUR 6,950,000	ANZ New Zealand Int'l Ltd/London 0.125% 22/9/2023	6,788,378	0.17
EUR 7,600,000	ASML Holding NV 1.375% 7/7/2026	7,744,856	0.19	EUR 6,425,000	ASB Finance Ltd/London 0.625% 18/10/2024	6,380,667	0.16
EUR 5,635,000	ASML Holding NV 3.375% 19/9/2023	6,466,544	0.16	NZD 21,293,000	New Zealand Government Bond 2.555% 20/9/2040	13,981,727	0.34
EUR 7,500,000	Brenntag Finance BV 5.5% 19/7/2018	7,687,800	0.19			27,150,772	0.67
EUR 5,625,000	Compass Group International BV 0.625% 3/7/2024	5,575,331	0.14	Nigeria			
EUR 500,000	Cooperatieve Rabobank UA 0.875% 8/2/2028	495,308	0.01	USD 1,535,000	Nigeria Government International Bond 7.143% 23/2/2030	1,295,039	0.03
EUR 4,800,000	de Volksbank NV 0.75% 18/5/2027	4,705,144	0.12	USD 1,735,000	Nigeria Government International Bond 7.696% 23/2/2038	1,477,729	0.04
EUR 200,000	de Volksbank NV 0.75% 24/10/2031	183,555	0.00			2,772,768	0.07
EUR 150,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 29/9/2047	157,611	0.00	Norway			
EUR 750,000	Enel Finance International NV 5.75% 24/10/2018	778,890	0.02	EUR 400,000	DNB Boligkreditt AS 0.375% 20/11/2024	392,935	0.01
EUR 1,900,000	Enxsis Holding NV 0.875% 28/4/2026	1,870,806	0.05	EUR 500,000	Eika Boligkreditt AS 0.625% 28/10/2021	509,330	0.01
EUR 2,550,000	Enxsis Holding NV 1.5% 20/10/2023	2,665,799	0.07	EUR 400,000	SpareBank 1 Boligkreditt AS 0.375% 9/3/2023	400,180	0.01
EUR 400,000	F van Lanschot Bankiers NV 0.875% 15/2/2027	394,618	0.01	EUR 15,525,000	SpareBank 1 Boligkreditt AS 0.5% 30/1/2025	15,343,047	0.37
EUR 2,500,000	Gas Natural Fenosa Finance BV 1.375% 19/1/2027*	2,461,688	0.06	EUR 3,000,000	SpareBank 1 Boligkreditt AS 1.5% 12/6/2020	3,116,865	0.08
EUR 2,395,000	Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023	2,502,392	0.06			19,762,357	0.48
EUR 114,000	ING Bank NV 1.875% 22/5/2023	123,344	0.00	Oman			
EUR 600,000	ING Bank NV 3.25% 3/4/2019	623,153	0.02	USD 1,690,000	Oman Government International Bond 5.625% 17/1/2028	1,379,089	0.03
EUR 900,000	ING Groep NV 0.75% 9/3/2022	910,098	0.02	USD 1,445,000	Oman Government International Bond 6.75% 17/1/2048	1,179,161	0.03
EUR 2,900,000	Louis Dreyfus Co BV 3.875% 30/7/2018	2,933,843	0.07			2,558,250	0.06
EUR 6,300,000	Nationale-Nederlanden Bank NV/ The Netherlands 0.5% 10/10/2024	6,244,623	0.15	Poland			
EUR 6,650,000	Nederlandse Financierings Maatschappij voor Ontwikkelingslanden NV 0.125% 20/4/2022	6,671,147	0.16	EUR 200,000	PKO Bank Hipoteczny SA 0.75% 27/8/2024	198,146	0.00
EUR 26,830,119	Netherlands Government Bond '144A' 0.25% 15/7/2025*	26,446,985	0.65	EUR 6,350,000	Republic of Poland Government International Bond 0.5% 20/12/2021*	6,439,154	0.16
EUR 20,307,000	Netherlands Government Bond '144A' 0.5% 15/7/2026*	20,192,875	0.49	EUR 5,380,000	Republic of Poland Government International Bond 1% 25/10/2028*	5,217,040	0.13
EUR 4,275,000	Netherlands Government Bond '144A' 2.75% 15/1/2047	5,757,808	0.14	EUR 12,175,000	Republic of Poland Government International Bond 1.125% 7/8/2026	12,210,429	0.30
EUR 4,160,000	Netherlands Government Bond 5.5% 15/1/2028*	6,067,388	0.15			24,064,769	0.59
EUR 100,000	NN Group NV FRN 15/1/2026 (Perpetual)	110,627	0.00	Portugal			
EUR 2,275,000	NN Group NV 0.875% 13/1/2023	2,311,343	0.06	EUR 7,700,000	Banco Comercial Portugues SA 0.75% 31/5/2022	7,781,235	0.19
EUR 4,800,000	NN Group NV 1% 18/3/2022	4,922,690	0.12	EUR 4,300,000	Banco Santander Totta SA 1.25% 26/9/2027*	4,299,785	0.11
USD 10,470,000	Petrobras Global Finance BV 5.75% 1/2/2029	8,303,436	0.20	EUR 4,100,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022	4,119,290	0.10
EUR 3,000,000	Schaeffler Finance BV 3.25% 15/5/2025	3,216,750	0.08	EUR 24,519,000	Portugal Obrigaçoes do Tesouro OT '144A' 2.125% 17/10/2028	24,850,006	0.61
EUR 10,900,000	Telefonica Europe BV FRN 7/6/2023 (Perpetual)	10,750,888	0.26	EUR 1,263	Portugal Obrigaçoes do Tesouro OT '144A' 2.875% 21/7/2026	1,379	0.00
EUR 7,381,000	TenneT Holding BV FRN 1/6/2024 (Perpetual)	7,598,518	0.19	EUR 19,520,000	Portugal Obrigaçoes do Tesouro OT '144A' 3.85% 15/4/2021*	21,785,198	0.53
EUR 1,955,000	TenneT Holding BV 2.125% 1/11/2020	2,064,750	0.05	EUR 1,003,800	Portugal Obrigaçoes do Tesouro OT '144A' 4.1% 15/2/2045*	1,189,654	0.03
EUR 4,600,000	Volkswagen International Finance NV FRN 14/12/2022 (Perpetual)	4,747,706	0.12				
EUR 400,000	Volkswagen International Finance NV FRN 14/6/2027 (Perpetual)	415,460	0.01				
EUR 2,600,000	Vonovia Finance BV 1.5% 14/1/2028	2,541,929	0.06				
		190,406,839	4.67				

* All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 6,216,000	Portugal Obrigacoes do Tesouro OT '144A' 4.125% 14/4/2027	7,403,256	0.18	EUR 800,000	Bankia SA 4% 3/2/2025	965,214	0.02
EUR 4,411,000	Portugal Obrigacoes do Tesouro OT '144A' 4.8% 15/6/2020	4,901,196	0.12	EUR 100,000	Bankia SA 4.125% 24/3/2036	127,680	0.00
EUR 900,000	SAGRES Sociedade de Titularizacao de Creditos SA/Ulisses Finance No. 1 FRN 20/3/2033	906,761	0.02	EUR 200,000	CaixaBank SA FRN 15/2/2027	214,292	0.01
EUR 14,514,465	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta IV 2.423% 12/2/2021	14,914,890	0.37	EUR 200,000	CaixaBank SA 0.625% 12/11/2020	203,641	0.01
EUR 2,573,799	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022	2,583,374	0.06	EUR 7,800,000	CaixaBank SA 1% 17/1/2028	7,635,810	0.19
		94,736,024	2.32	EUR 20,200,000	CaixaBank SA 1.125% 17/5/2024	20,217,574	0.50
	Russian Federation			EUR 500,000	CaixaBank SA 1.625% 14/7/2032	501,126	0.01
RUB 470,530,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	7,085,935	0.17	EUR 5,500,000	Caja Rural de Navarra SCC 0.5% 16/3/2022	5,523,697	0.14
RUB 289,450,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	4,470,842	0.11	EUR 9,900,000	Caja Rural de Navarra SCC 0.625% 1/12/2023	9,824,285	0.24
RUB 154,390,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	2,451,136	0.06	EUR 6,000,000	Cajamar Caja Rural SCC 3.75% 22/11/2018	6,170,670	0.15
		14,007,913	0.34	EUR 400,000	Deutsche Bank SA Espanola 0.625% 15/12/2021	406,161	0.01
	Slovakia			EUR 400,000	Driver Espana Four FT FRN 21/4/2028	402,762	0.01
EUR 9,460,000	Slovakia Government Bond 1.375% 21/1/2027*	9,878,265	0.24	EUR 2,623,395	Driver Espana Four FT FRN 21/4/2028	2,631,199	0.06
	Slovenia			EUR 200,000	FADE - Fondo de Amortizacion del Deficit Electrico 0.85% 17/9/2019	203,315	0.00
EUR 345,000	Slovenia Government Bond 1.75% 3/11/2040	328,920	0.01	EUR 4,200,000	Ibercaja Banco SA 0.25% 18/10/2023*	4,122,937	0.10
	Spain			EUR 3,500,000	Iberdrola Finanzas SA 1.621% 29/11/2029	3,496,798	0.09
EUR 400,000	Amadeus Capital Markets SAU 19/5/2019 (Zero Coupon)	400,628	0.01	EUR 400,000	Kutxabank SA 1.25% 22/9/2025	409,101	0.01
EUR 300,000	Amadeus Capital Markets SAU 0.125% 6/10/2020	300,882	0.01	EUR 300,000	Mapfre SA FRN 31/3/2047	335,490	0.01
EUR 300,000	Ayt Cédulas Cajas Global 3.75% 14/12/2022	346,870	0.01	EUR 4,500,000	NorteGas Energia Distribucion SAU 2.065% 28/9/2027	4,505,288	0.11
EUR 600,000	Ayt Cédulas Cajas Global 4% 24/3/2021	672,369	0.02	EUR 600,000	Programa Cédulas TDA Fondo de Titulizacion de Activos 4.25% 10/4/2031	767,692	0.02
EUR 300,000	AyT Cédulas Cajas V Fondo de Titulizacion de Activos 4.75% 4/12/2018	311,438	0.01	EUR 2,500,000	Santander Consumer Finance SA 0.5% 4/10/2021	2,519,462	0.06
EUR 2,900,000	AyT Cédulas Cajas X Fondo de Titulizacion de Activos 3.75% 30/6/2025	3,483,855	0.09	EUR 26,494,000	Spain Government Bond 0.4% 30/4/2022	26,621,330	0.65
EUR 500,000	Banco de Sabadell SA 0.125% 20/10/2023	487,338	0.01	EUR 11,736,000	Spain Government Bond 0.75% 30/7/2021	12,013,205	0.29
EUR 900,000	Banco de Sabadell SA 0.625% 3/11/2020	915,650	0.02	EUR 22,600,000	Spain Government Bond 1.4% 31/1/2020	23,306,909	0.57
EUR 6,000,000	Banco de Sabadell SA 0.875% 5/3/2023	5,974,020	0.15	EUR 94,887,000	Spain Government Bond '144A' 1.4% 30/4/2028	93,882,455	2.30
EUR 4,500,000	Banco de Sabadell SA 1% 26/4/2027*	4,436,284	0.11	EUR 4,144,000	Spain Government Bond '144A' 1.5% 30/4/2027	4,190,751	0.10
EUR 300,000	Banco Popular Espanol SA 0.75% 29/9/2020	306,055	0.01	EUR 4,888,000	Spain Government Bond '144A' 1.95% 30/7/2030	4,986,541	0.12
EUR 2,800,000	Banco Popular Espanol SA 1% 7/4/2025*	2,824,828	0.07	EUR 11,068,000	Spain Government Bond '144A' 2.35% 30/7/2033*	11,513,303	0.28
EUR 200,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	229,520	0.01	EUR 13,715,000	Spain Government Bond '144A' 2.7% 31/10/2048	13,869,689	0.34
EUR 13,200,000	Bankia SA FRN 22/5/2024	13,784,892	0.34	EUR 22,663,000	Spain Government Bond '144A' 2.9% 31/10/2046*	24,264,362	0.59
EUR 500,000	Bankia SA FRN 15/3/2027	530,660	0.01	EUR 10,701,000	Spain Government Bond '144A' 3.45% 30/7/2066	12,349,523	0.30
EUR 400,000	Bankia SA 0.875% 21/1/2021*	409,405	0.01	EUR 22,757,000	Spain Government Bond '144A' 4.4% 31/10/2023	27,528,080	0.67
EUR 7,000,000	Bankia SA 1% 14/3/2023	7,181,926	0.18	EUR 5,680,000	Spain Government Bond '144A' 4.7% 30/7/2041	8,083,566	0.20
EUR 400,000	Bankia SA 1% 25/9/2025	400,713	0.01	EUR 1,000	Spain Government Bond '144A' 4.8% 31/1/2024	1,237	0.00
EUR 300,000	Bankia SA 1.125% 5/8/2022	309,657	0.01	EUR 36,434,000	Spain Government Bond '144A' 5.4% 31/1/2023	45,191,877	1.11
				EUR 17,727,000	Spain Government Bond '144A' 5.5% 30/4/2021*	20,792,492	0.51
				EUR 22,626,000	Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019	23,983,902	0.59
				EUR 500,000	SRF 2017-1 FT FRN 26/4/2063	501,452	0.01
				EUR 1,736,898	SRF 2017-1 FT FRN 26/4/2063	1,758,439	0.04

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 200,000	SRF 2017-1 FT FRN 26/4/2063	201,802	0.00	GBP 4,178,000	BP Capital Markets Plc 2.03% 14/2/2025	4,719,295	0.12
EUR 100,000	SRF 2017-1 FT '2017-1 C' FRN 26/4/2063	100,645	0.00	GBP 517,715	Brass No 3 Plc FRN 16/4/2051	587,244	0.01
		469,632,744	11.51	EUR 5,325,000	British Telecommunications Plc 1% 21/11/2024	5,262,511	0.13
	Sweden			EUR 5,000,000	British Telecommunications Plc 1.125% 10/6/2019	5,080,296	0.12
SEK 17,555,448	Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055	1,757,070	0.04	GBP 400,000	Canary Wharf Finance II Plc FRN 22/10/2037	400,976	0.01
EUR 2,650,000	Nordea Bank AB FRN 10/11/2025*	2,746,083	0.07	GBP 2,076,000	Canary Wharf Finance II Plc FRN 22/10/2037	2,083,539	0.05
EUR 400,000	Nordea Bank AB 4% 11/7/2019	423,183	0.01	GBP 2,733,758	Castell 2017-1 Plc '2017-1 A' FRN 25/10/2044	3,104,252	0.08
EUR 625,000	Skandinaviska Enskilda Banken AB 0.625% 30/1/2023	634,531	0.02	GBP 331,209	Castell 2017-1 Plc '2017-1 X' FRN 25/10/2044	374,744	0.01
SEK 73,500,000	Skandinaviska Enskilda Banken AB 1.5% 21/12/2022	7,528,389	0.18	EUR 8,885,000	Centrica Plc FRN 10/4/2076	9,225,207	0.23
EUR 400,000	Skandinaviska Enskilda Banken AB 1.625% 4/11/2020	418,946	0.01	GBP 3,000,000	Centrica Plc 4.375% 13/3/2029	3,882,948	0.10
EUR 1,000,000	Stadshypotek AB 0.625% 10/11/2021	1,020,297	0.03	GBP 7,525,000	Chancellor Masters and Scholars of the University of Oxford/The 2.544% 8/12/2117	8,470,247	0.21
SEK 199,000,000	Stadshypotek AB 4.5% 21/9/2022	23,033,139	0.56	GBP 1,000,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	1,115,617	0.03
EUR 6,775,000	Svenska Handelsbanken AB 1.125% 14/12/2022	7,008,475	0.17	EUR 2,125,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,167,946	0.05
EUR 450,000	Swedbank AB FRN 22/11/2027	447,995	0.01	EUR 3,150,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	3,267,779	0.08
EUR 6,650,000	Swedbank AB 1% 1/6/2022	6,855,216	0.17	GBP 1,114,291	Compartment Driver UK three FRN 25/1/2024	1,261,423	0.03
EUR 2,750,000	Swedbank Hypotek AB 0.15% 10/2/2021	2,768,989	0.07	GBP 3,985,000	Co-Operative Bank Plc/The 4.75% 11/11/2021	4,898,994	0.12
EUR 600,000	Swedbank Hypotek AB 0.375% 11/3/2022	605,927	0.02	GBP 11,350,000	Crh Finance UK Plc 4.125% 2/12/2029*	14,381,930	0.35
SEK 86,000,000	Swedbank Hypotek AB 1% 15/6/2022	8,649,779	0.21	GBP 4,545,000	Delamare Cards MTN Issuer Plc '2014-1 A2' FRN 19/5/2021	5,156,289	0.13
EUR 180,000	Telia Co AB FRN 4/4/2078	188,346	0.00	GBP 1,000,000	Delamare Cards MTN Issuer Plc '2017-1 A1' FRN 19/10/2024	1,133,705	0.03
		64,086,365	1.57	GBP 105,000	Dignity Finance Plc 4.696% 31/12/2049	120,999	0.00
	Switzerland			GBP 900,000	Eastern Power Networks Plc 6.25% 12/11/2036	1,484,308	0.04
EUR 575,000	Credit Suisse AG/Guernsey 0.75% 17/9/2021	587,781	0.01	GBP 1,020,000	E-CARAT 5 Plc FRN 18/4/2023	1,160,944	0.03
EUR 500,000	Credit Suisse AG/Guernsey 1.75% 15/1/2021	525,600	0.01	GBP 911,223	E-Carat 6 Plc FRN 18/6/2024	1,033,899	0.03
EUR 4,050,000	Credit Suisse AG/London 1% 7/6/2023	4,137,014	0.10	EUR 536,156	Eddystone Finance Plc '2006-1 A1B' FRN 19/4/2021	536,638	0.01
USD 200,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	182,659	0.01	GBP 520,490	Eddystone Finance Plc '2006-1 A2' FRN 19/4/2021	589,867	0.01
EUR 5,000,000	Credit Suisse Group AG FRN 17/7/2025	4,980,400	0.12	GBP 1,164,403	Eurosail 2006-1 Plc '2006-1X A2C' FRN 10/6/2044	1,303,454	0.03
EUR 10,110,000	UBS AG FRN 12/2/2026	11,230,390	0.28	GBP 3,274,128	Eurosail-UK 2007-4bl Plc '2007-4X A3' FRN 13/6/2045	3,718,456	0.09
EUR 6,175,000	UBS AG/London 0.25% 10/1/2022	6,157,062	0.15	GBP 3,740,522	Feldspar 2016-1 Plc '2016-1 A' FRN 15/9/2045	4,249,381	0.10
EUR 200,000	UBS AG/London 1.375% 16/4/2021	208,570	0.01	GBP 4,612,542	Finsbury Square 2016-2 Plc '2016-2 A' FRN 16/8/2058	5,242,810	0.13
EUR 6,875,000	UBS Group Funding Switzerland AG 1.5% 30/11/2024	7,081,525	0.17	GBP 253,994	Finsbury Square 2017-1 Plc FRN 12/3/2059	290,318	0.01
		35,091,001	0.86	GBP 651,432	Finsbury Square 2017-1 Plc FRN 12/3/2059	739,265	0.02
	United Kingdom			GBP 3,685,514	Finsbury Square 2017-2 Plc FRN 12/9/2065	4,176,847	0.10
GBP 100,000	Annington Funding Plc 3.935% 12/7/2047	118,757	0.00	GBP 196,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	221,897	0.01
GBP 527,174	Auburn Securities 5 Plc FRN 1/12/2041	583,080	0.01	GBP 182,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	206,047	0.01
USD 200,000	Barclays Plc FRN 15/3/2022 (Perpetual)	177,264	0.00	GBP 122,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	138,120	0.00
GBP 5,150,000	Barclays Plc 3.125% 17/1/2024	5,962,107	0.15	GBP 1,020,000	Finsbury Square 2018-1 Plc '2018-1 A' FRN 12/9/2065	1,154,765	0.03
EUR 3,435,000	BAT International Finance Plc 0.875% 13/10/2023	3,428,145	0.08				
EUR 1,845,000	BAT International Finance Plc 2.75% 25/3/2025	2,036,975	0.05				
EUR 7,239,000	BAT International Finance Plc 3.125% 6/3/2029	8,103,178	0.20				
GBP 5,032,000	BAT International Finance Plc 4% 4/9/2026	6,256,500	0.15				
GBP 1,170,000	Bavarian Sky UK 1 Plc FRN 20/11/2025	1,322,582	0.03				

* All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 6,540,000	G4S International Finance Plc 1.5% 9/1/2023	6,707,784	0.16	GBP 600,000	Newday Funding 2017-1 Plc '2017-1 C' FRN 15/7/2025	679,246	0.02
GBP 271,643	Gemgarto 2015-2 Plc '2015-2 A' FRN 16/2/2054	308,378	0.01	GBP 4,000,000	Newday Partnership Funding 2017-1 Plc '2017-1 A' FRN 15/12/2027	4,547,140	0.11
GBP 230,000	Gemgarto 2015-2 Plc '2015-2 B' FRN 16/2/2054	260,834	0.01	GBP 5,414,185	Oat Hill No 1 Plc FRN 25/2/2046	6,103,179	0.15
GBP 792,000	Globaldrive Auto Receivables UK 2017-A Plc FRN 20/6/2025	898,318	0.02	GBP 570,000	Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043	652,336	0.02
GBP 375,000	Gosforth Funding 2014-1 Plc '2014-1 A2' FRN 19/10/2056	426,240	0.01	GBP 670,756	Paragon Mortgages NO 24 Plc FRN 15/7/2043	770,451	0.02
EUR 2,800,000	Gosforth Funding 2016-1 Plc '2016-1X A2A' FRN 15/2/2058	2,820,448	0.07	GBP 3,224,000	PCL Funding II Plc '2017-1 A' FRN 15/6/2022	3,655,656	0.09
EUR 697,717	Gosforth Funding 2016-2 Plc '2016-2X A1A' FRN 24/7/2058	699,599	0.02	GBP 1,295,000	PCL Funding III Plc '2017-2 A' FRN 15/6/2023	1,470,309	0.04
GBP 2,900,000	Gosforth Funding 2017-1 Plc FRN 19/12/2059	3,302,133	0.08	GBP 106,000	PCL Funding III Plc '2017-2 C' FRN 15/6/2023	120,749	0.00
GBP 6,708,795	Greene King Finance Plc FRN 15/12/2033	7,776,307	0.19	GBP 209,000	PCL Funding III Plc '2017-2 B' FRN 15/6/2023	237,315	0.01
EUR 940,000	Hammerson Plc 2.75% 26/9/2019	981,122	0.02	GBP 202,331	Precise Mortgage Funding No 1 Plc FRN 12/3/2047	229,260	0.01
GBP 4,800,000	HSBC Holdings Plc FRN 13/11/2026	5,300,792	0.13	GBP 658,699	Residential Mortgage Securities 25 Plc FRN 16/12/2050	753,118	0.02
USD 200,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	167,834	0.00	GBP 694,082	Residential Mortgage Securities 26 Plc FRN 14/2/2041	800,658	0.02
EUR 3,132,000	Imperial Brands Finance Plc 1.375% 27/1/2025	3,156,273	0.08	GBP 200,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	228,865	0.01
GBP 4,200,000	Lanark Master Issuer Plc FRN 22/12/2069	4,756,832	0.12	GBP 1,450,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	1,651,092	0.04
GBP 5,000,000	Lanark Master Issuer Plc '2017-1X 2A' FRN 22/12/2069	5,697,505	0.14	GBP 2,850,805	Residential Mortgage Securities 30 Plc FRN 20/3/2050	3,234,336	0.08
EUR 200,000	Lloyds Bank Plc 0.5% 22/7/2020	203,217	0.00	GBP 7,300,000	Ripon Mortgages Plc FRN 20/8/2056	8,288,624	0.20
EUR 307,000	Lloyds Bank Plc 0.625% 14/9/2022	311,674	0.01	GBP 3,399,920	Ripon Mortgages Plc 'A1' FRN 20/8/2056	3,861,698	0.09
GBP 300,000	Lloyds Bank Plc 5.125% 7/3/2025	412,798	0.01	EUR 500,000	Royal Bank of Scotland Plc/The 0.5% 15/5/2024	495,770	0.01
EUR 400,000	Lloyds Bank Plc 5.375% 3/9/2019	433,678	0.01	EUR 5,000,000	Royal Bank of Scotland Plc/The 6.934% 9/4/2018	5,036,300	0.12
GBP 7,925,000	Lloyds Banking Group Plc 2.25% 16/10/2024	8,834,054	0.22	EUR 400,000	Santander UK Plc 0.25% 9/8/2021	402,501	0.01
EUR 485,975	Ludgate Funding Plc '2007-1 BB' FRN 1/1/2061	422,008	0.01	EUR 531,000	Santander UK Plc 1.625% 26/11/2020	555,722	0.01
EUR 397,616	Ludgate Funding Plc '2007-1 MB' FRN 1/1/2061	364,480	0.01	EUR 490,000	Santander UK Plc 2% 14/1/2019	499,700	0.01
GBP 683,165	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 A' FRN 20/10/2024	774,567	0.02	EUR 100,000	Santander UK Plc 2.625% 16/7/2020	106,160	0.00
GBP 121,000	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 B' FRN 20/10/2024	138,410	0.00	EUR 1,729,000	Sky Plc 2.25% 17/11/2025	1,855,006	0.05
GBP 3,712,258	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	4,201,340	0.10	EUR 1,913,000	Sky Plc 2.5% 15/9/2026	2,074,984	0.05
GBP 131,000	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	148,692	0.00	GBP 1,820,000	SSE Plc FRN 10/9/2020 (Perpetual)	2,130,169	0.05
GBP 147,000	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	166,597	0.00	USD 590,000	SSE Plc FRN 16/9/2077	494,191	0.01
EUR 336,000	Motability Operations Group Plc 3.25% 30/11/2018	344,652	0.01	EUR 400,000	Standard Chartered Plc 1.625% 20/11/2018	405,452	0.01
GBP 4,000,000	Motor 2016-1 Plc '2016-1 A' 1.3% 25/11/2025	4,525,262	0.11	GBP 583,277	Stanlington No 1 Plc FRN 12/6/2046	664,601	0.02
EUR 300,000	Nationwide Building Society 0.125% 25/1/2021	301,362	0.01	GBP 750,000	Stonegate Pub Co Financing Plc FRN 15/3/2022	849,461	0.02
EUR 1,125,000	Nationwide Building Society 0.625% 19/4/2023	1,125,681	0.03	EUR 475,000	Taurus 2015-2 DEU Ltd '2015-DE2 D' FRN 1/2/2026	478,292	0.01
EUR 307,000	Nationwide Building Society 0.75% 26/10/2022*	313,179	0.01	GBP 504,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	1,326,141	0.03
EUR 5,450,000	Nationwide Building Society 2.25% 25/6/2029	6,033,844	0.15	GBP 704,000	Taurus 2017-2 UK DAC '2017-UK2 A' FRN 17/11/2027	570,661	0.01
GBP 849,000	Newday Funding 2017-1 Plc FRN 15/7/2025	961,143	0.02	GBP 335,000	Taurus 2017-2 UK DAC '2017-UK2 B' FRN 17/11/2027	797,512	0.02
GBP 600,000	Newday Funding 2017-1 Plc FRN 15/7/2025	685,391	0.02	GBP 348,000	Taurus 2017-2 UK DAC '2017-UK2 C' FRN 17/11/2027	379,592	0.01
GBP 4,000,000	Newday Funding 2017-1 Plc '2017-1 A' FRN 15/7/2025	4,529,574	0.11	GBP 489,271	Taurus 2017-2 UK DAC '2017-UK2 D' FRN 17/11/2027	394,516	0.01
				GBP 906,013	Tesco Property Finance 1 Plc 7.623% 13/7/2039	731,776	0.02
					Tesco Property Finance 3 Plc 5.744% 13/4/2040	1,168,286	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 519,716	Tesco Property Finance 4 Plc 5.801% 13/10/2040	678,865	0.02	EUR 3,175,000	General Electric Co 2.125% 17/5/2037	2,980,325	0.07
GBP 1,110,000	Tolkien Funding Sukuk NO 1 Plc 1.433% 20/7/2052	1,256,289	0.03	EUR 20,425,000	Goldman Sachs Group Inc/The FRN 29/4/2019	20,567,771	0.50
GBP 6,440,796	Towd Point Mortgage Funding 2017-Auburn 11 Plc '2017-A11X A1' FRN 20/5/2045	7,310,858	0.18	EUR 4,575,000	Goldman Sachs Group Inc/The 1.375% 26/7/2022	4,724,360	0.12
GBP 255,000	Tower Bridge Funding No.1 Plc FRN 20/3/2056	290,102	0.01	USD 8,290,000	Holmes Master Issuer Plc '2011-3A A6' '144A' FRN 15/10/2054	6,890,167	0.17
GBP 3,718,000	Unique Pub Finance Co Plc/The 6.464% 30/3/2032	4,144,447	0.10	EUR 4,615,000	Levi Strauss & Co 3.375% 15/3/2027	4,775,879	0.12
GBP 1,477,200	Unique Pub Finance Co Plc/The 6.542% 30/3/2021	1,778,111	0.04	EUR 500,000	Morgan Stanley 1.75% 11/3/2024	518,564	0.01
GBP 718,000	Unique Pub Finance Co Plc/The 7.395% 28/3/2024	912,941	0.02	EUR 8,575,000	Nestle Holdings Inc 0.875% 18/7/2025	8,602,569	0.21
GBP 1,000,000	United Kingdom Gilt 4.75% 7/12/2030	1,526,370	0.04	USD 71,611	Paragon Mortgages No 13 Plc FRN 15/1/2039	56,345	0.00
GBP 1,474,000	United Kingdom Gilt 5% 7/3/2025	2,084,316	0.05	EUR 575,000	Pfizer Inc 6/3/2020 (Zero Coupon)	576,161	0.01
GBP 1,468,152	Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049	1,671,738	0.04	EUR 7,075,000	PVH Corp 3.125% 15/12/2027	7,067,854	0.17
GBP 4,687,524	Warwick Finance Residential Mortgages No Two Plc 'A' FRN 21/9/2049	5,390,927	0.13	EUR 4,500,000	RELX Capital Inc 1.3% 12/5/2025	4,584,787	0.11
GBP 2,100,000	Warwick Finance Residential Mortgages No Two Plc 'C' FRN 21/9/2049	2,363,393	0.06	EUR 4,000,000	SES GLOBAL Americas Holdings GP 1.875% 24/10/2018	4,051,800	0.10
EUR 2,087,000	WPP Finance 2013 3% 20/11/2023*	2,327,377	0.06	EUR 1,175,000	Thermo Fisher Scientific Inc 1.5% 1/12/2020	1,215,050	0.03
EUR 3,725,000	Yorkshire Building Society 0.375% 11/4/2023	3,707,232	0.09	EUR 1,825,000	Toyota Motor Credit Corp 1.8% 23/7/2020	1,906,919	0.05
EUR 679,000	Yorkshire Building Society 0.75% 10/11/2022	691,203	0.02	USD 81,400,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2022*	66,532,807	1.63
		304,258,541	7.46	EUR 3,700,000	US Bancorp 0.85% 7/6/2024	3,673,489	0.09
				GBP 6,000,000	Wells Fargo & Co 2% 28/7/2025	6,615,337	0.16
				EUR 5,500,000	ZF North America Capital Inc 2.75% 27/4/2023	5,903,480	0.15
				Total Bonds		179,996,877	4.41
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,984,221,436	97.64
	United States			Total Portfolio			
USD 5,365,000	Amazon.com Inc 3.15% 22/8/2027	4,227,587	0.10	Other Net Assets		18,546,883	0.45
EUR 2,900,000	Apple Inc 1.625% 10/11/2026	3,059,743	0.08	Total Net Assets (EUR)		4,080,550,843	100.00
EUR 7,000,000	BAT Capital Corp 1.125% 16/11/2023	7,073,710	0.17				
EUR 700,000	Citigroup Inc 4.375% 2/11/2018	721,990	0.02				
EUR 11,600,000	Coca-Cola Co/The 0.75% 9/3/2023	11,793,990	0.29				
EUR 1,864,000	Coca-Cola Co/The 1.125% 9/3/2027	1,876,193	0.05				

* All or a portion of this security represents a security on loan.

Euro Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
DKK	3,410,000	EUR	458,178	BNY Mellon	13/3/2018	(230)
EUR	6,342	AUD	10,000	HSBC Bank Plc	13/3/2018	(40)
EUR	6,565	CAD	10,000	HSBC Bank Plc	13/3/2018	169
EUR	2,018,437	DKK	15,020,000	Societe Generale	13/3/2018	1,318
EUR	13,419,413	DKK	99,870,000	JP Morgan	13/3/2018	7,316
EUR	80,600,762	DKK	599,760,000	Barclays	13/3/2018	55,657
EUR	74,429,512	DKK	553,830,000	Morgan Stanley	13/3/2018	52,602
EUR	72,407,676	DKK	538,800,000	UBS	13/3/2018	49,228
EUR	5,884,612	GBP	5,210,000	Credit Suisse	13/3/2018	(5,082)
EUR	780,593	GBP	690,000	BNP Paribas	13/3/2018	576
EUR	127,051,793	GBP	112,420,000	Toronto Dominion	13/3/2018	(34,464)
EUR	4,215,425	GBP	3,730,000	Barclays	13/3/2018	(1,190)
EUR	127,196,407	GBP	112,420,000	Bank of America	13/3/2018	110,149
EUR	8,163,221	MXN	186,030,000	RBS Plc	13/3/2018	87,992
EUR	11,637,694	NZD	19,980,000	Barclays	13/3/2018	(169,306)
EUR	7,569,641	SEK	74,450,000	JP Morgan	13/3/2018	209,115
EUR	157,574	SEK	1,550,000	HSBC Bank Plc	13/3/2018	4,332
EUR	50,955,179	SEK	509,990,000	Barclays	13/3/2018	534,832
EUR	3,970,209	USD	4,940,000	BNP Paribas	13/3/2018	(72,459)
EUR	31,632,187	USD	39,270,000	Toronto Dominion	13/3/2018	(504,567)
EUR	4,906,763	USD	6,010,000	Citibank	13/3/2018	(11,543)
EUR	72,903,537	USD	86,500,000	Barclays	13/3/2018	2,115,933
EUR	13,808,821	USD	16,720,000	Bank of America	13/3/2018	125,946
GBP	4,020,000	EUR	4,547,336	JP Morgan	13/3/2018	(2,889)
GBP	14,260,000	EUR	16,036,400	UBS	13/3/2018	83,952
ARS	98,800,000	USD	5,207,107	BNP Paribas	15/3/2018	(261,008)
ARS	23,250,000	USD	1,215,369	JP Morgan	15/3/2018	(53,248)
ARS	59,615,000	USD	3,239,946	Bank of America	15/3/2018	(237,696)
ARS	109,035,000	USD	5,905,807	Deutsche Bank	15/3/2018	(418,371)
EUR	3,178,645	SEK	31,975,201	Credit Suisse	15/3/2018	17,392
EUR	11,939,945	SEK	120,124,799	Deutsche Bank	15/3/2018	63,712
EUR	9,100,000	USD	11,249,420	Morgan Stanley	15/3/2018	(104,479)
EUR	5,546,779	USD	6,835,723	JP Morgan	15/3/2018	(46,333)
EUR	773,221	USD	952,794	Citibank	15/3/2018	(6,372)
SEK	152,100,000	EUR	15,334,130	Deutsche Bank	15/3/2018	(296,644)
USD	11,373,380	EUR	9,100,000	Citibank	15/3/2018	205,906
USD	7,802,482	EUR	6,320,000	Morgan Stanley	15/3/2018	64,132
EUR	2,499,864	SEK	25,100,000	Deutsche Bank	14/5/2018	18,116
EUR	817,170	SEK	8,100,000	JP Morgan	14/5/2018	16,287

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
RUB	229,145,000	USD	3,888,097	Morgan Stanley	14/5/2018	129,140
RUB	39,200,000	USD	671,003	JP Morgan	14/5/2018	17,316
RUB	435,400,000	USD	7,523,890	Bank of America	14/5/2018	134,533
SEK	117,983,773	EUR	11,847,277	Bank of America	14/5/2018	(181,699)
USD	637,072	RUB	36,775,000	HSBC Bank Plc	14/5/2018	(10,072)
USD	23,252,617	RUB	1,346,354,620	Bank of America	14/5/2018	(426,547)
Net unrealised appreciation						1,261,412
CHF Hedged Share Class						
CHF	6,878,554	EUR	5,990,260	BNY Mellon	14/3/2018	(21,916)
EUR	1,146,072	CHF	1,319,457	BNY Mellon	14/3/2018	1,214
Net unrealised depreciation						(20,702)
GBP Hedged Share Class						
EUR	130	GBP	116	BNY Mellon	14/3/2018	(1)
GBP	22,668	EUR	25,596	BNY Mellon	14/3/2018	28
Net unrealised appreciation						27
JPY Hedged Share Class						
EUR	42	JPY	5,594	BNY Mellon	14/3/2018	(1)
JPY	1,101,948	EUR	8,255	BNY Mellon	14/3/2018	173
Net unrealised appreciation						172
PLN Hedged Share Class						
EUR	216,462	PLN	901,954	BNY Mellon	14/3/2018	693
PLN	922,343	EUR	221,350	BNY Mellon	14/3/2018	(704)
Net unrealised depreciation						(11)
USD Hedged Share Class						
EUR	94,164	USD	116,636	BNY Mellon	14/3/2018	(1,279)
USD	56,155,431	EUR	45,798,151	BNY Mellon	14/3/2018	153,201
Net unrealised appreciation						151,922
Total net unrealised appreciation						1,392,820

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
32,189,000	Put	OTC EUR/USD	Bank of America	EUR 1.15	13/3/2018	(63,929)	642
30,883,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.15	15/3/2018	(100,784)	1,099
Total						(164,713)	1,741

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
191	AUD	Australian 10 Year Bond	March 2018	109,553
5,811	EUR	Euro Schatz	March 2018	(1,002,340)
3,755	EUR	Euro BOBL	March 2018	1,447,670
485	EUR	Euro-BTP	March 2018	646,379
67	EUR	Euro Schatz	March 2018	(11,055)
62	EUR	Euro BOBL	March 2018	26,470
(2)	EUR	Euro-BTP	March 2018	380
(7)	EUR	Euro-BTP	March 2018	(5,190)
(38)	EUR	Euro-OAT	March 2018	105,260
(59)	EUR	Euro Bund	March 2018	7,950
(264)	EUR	30 Year Euro-BUXL	March 2018	(156,446)
(540)	EUR	Euro-BTP	March 2018	82,660
(1,090)	EUR	Euro-OAT	March 2018	170,010
(2,478)	EUR	Euro Bund	March 2018	(2,867,900)
13	JPY	Japanese 10 Year Bond (OSE)	March 2018	3,301
(250)	CAD	Canadian 10 Year Bond	June 2018	(125,894)
43	EUR	Euro BOBL	June 2018	12,910
1	EUR	Euro BOBL	June 2018	310
2	GBP	Long Gilt	June 2018	882
(674)	GBP	Long Gilt	June 2018	(320,121)
471	USD	US Treasury 5 Year Note (CBT)	June 2018	(106,934)
67	USD	US Ultra Bond (CBT)	June 2018	(344)
8	USD	US Treasury 5 Year Note (CBT)	June 2018	(1,899)
(4)	USD	US Treasury 10 Year Note (CBT)	June 2018	859
(9)	USD	US Ultra 10 Year Note	June 2018	876
(81)	USD	US Long Bond (CBT)	June 2018	(12,812)
(141)	USD	US Treasury 10 Year Note (CBT)	June 2018	30,277
(491)	USD	US Ultra 10 Year Note	June 2018	47,774
896	EUR	3 Month EURIBOR	September 2019	(59,175)
1	EUR	3 Month EURIBOR	September 2020	(625)
Total				(1,977,214)

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 3,250,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	Bank of America	20/6/2022	(128,612)	(7,373)
CDS	EUR 400,000	Fund receives default protection on ITRAXX.EUR.25.V1; and pays Fixed 1%	Barclays	20/6/2021	(6,960)	(9,080)
CDS	EUR (668,000)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Barclays	20/6/2022	19,827	21,742
CDS	EUR (2,250,000)	Fund provides default protection on Centrica Plc; and receives Fixed 1%	Barclays	20/12/2022	–	25,335
CDS	EUR (20,000,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	BNP Paribas	20/6/2022	(39,369)	498,989
CDS	EUR (10,000,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	BNP Paribas	20/12/2022	34,986	1,037,491
CDS	EUR (22,129,424)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	Citibank	20/6/2022	23,487	552,117
CDS	EUR (2,004,407)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citibank	20/6/2022	59,493	65,239
CDS	EUR (2,338,794)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citibank	20/6/2022	68,235	76,123
CDS	EUR (2,505,500)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citibank	20/6/2022	73,095	81,549
CDS	EUR 400,000	Fund receives default protection on ITRAXX.EUR.26.V1; and pays Fixed 1%	Citigroup	20/12/2021	(5,290)	(9,481)
CDS	EUR (375,000)	Fund provides default protection on ITRAXX.EUR.26.V1; and receives Fixed 1%	Citigroup	20/12/2021	4,610	8,888
CDS	EUR (20,100,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	Citigroup	20/6/2022	11,668	501,484
CDS	EUR 6,500,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	Goldman Sachs	20/6/2022	(271,658)	(14,746)
CDS	EUR (22,090,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	JP Morgan	20/6/2022	22,588	551,133
CDS	EUR 820,000	Fund receives default protection on ITRAXX.EUR.26.V1; and pays Fixed 1%	Merrill Lynch	20/12/2021	(11,083)	(19,436)

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	EUR 26,372,610	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.4375%	Citigroup	15/1/2023	16,116	16,116
IFS	EUR 13,130,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.41%	Citigroup	15/2/2023	1,712	1,712
IFS	EUR 13,140,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.41%	Citigroup	15/2/2023	1,713	1,713
IFS	EUR 10,152,500	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875%	Citigroup	15/1/2028	14,447	14,447
IFS	EUR 10,152,500	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875%	Citigroup	15/1/2028	14,447	14,447
IFS	EUR 490,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.41%	Goldman Sachs	15/2/2023	64	64
IFS	EUR 20,448,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.3625%	Morgan Stanley	15/7/2027	(330,673)	(330,673)
IRS	KRW 6,013,760,000	Fund receives Fixed 2.1125%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(36,763)	(36,763)
IRS	KRW 5,929,960,000	Fund receives Fixed 2.1575%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(26,716)	(26,716)
IRS	KRW 3,955,281,350	Fund receives Fixed 2.226%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(8,139)	(8,139)
IRS	CNY 84,000,000	Fund receives Fixed 3.86%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	(19,883)	(19,883)
IRS	CNY 20,958,960	Fund receives Fixed 4.01%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	13,463	13,463
IRS	CNY 30,698,712	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	23,318	23,318
IRS	CNY 21,489,098	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	16,323	16,323
IRS	CNY 30,822,000	Fund receives Fixed 4.0375%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	24,766	24,766
IRS	CNY 12,409,954	Fund receives Fixed 4.045%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	10,517	10,517
IRS	CNY 19,818,000	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	17,376	17,376
IRS	CNY 15,167,722	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	13,299	13,299
IRS	CNY 59,454,000	Fund receives Fixed 4.055%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	53,871	53,871
IRS	CNY 22,563,554	Fund receives Fixed 4.06%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	21,106	21,106
IRS	PLN 67,360,000	Fund receives Fixed 2.707%; and pays Floating PLN WIBOR 6 Month	Barclays	20/9/2022	147,047	147,047
IRS	HUF 4,804,155,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 2.003%	Barclays	20/9/2022	(637,921)	(637,921)
IRS	JPY 6,120,000,000	Fund receives Fixed 0.101%; and pays Floating JPY LIBOR 6 Month	Barclays	22/3/2023	(81,789)	(81,789)
IRS	PLN 38,770,000	Fund receives Fixed 2.5075%; and pays Floating PLN WIBOR 6 Month	Barclays	20/6/2023	(58,093)	(58,093)
IRS	JPY 3,067,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2625%	Barclays	22/3/2028	173,821	173,821
IRS	JPY 1,170,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2825%	Barclays	22/3/2028	48,471	48,471
IRS	SEK 87,120,000	Fund receives Fixed 1.42%; and pays Floating SEK STIBOR 3 Month	Barclays	20/6/2028	13,252	13,252
IRS	EUR 4,890,000	Fund receives Fixed 1.61661%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	13,744	13,744
IRS	EUR 10,090,000	Fund receives Fixed 1.6436%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	85,465	85,465
IRS	USD 3,740,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.89625%	Barclays	15/11/2043	34,765	34,765
IRS	JPY 185,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.8532%	Barclays	10/4/2047	17,110	17,110
IRS	JPY 360,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.8001%	Barclays	31/5/2047	74,674	74,674
IRS	JPY 597,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.9025%	Barclays	12/7/2047	(2,362)	(2,362)
IRS	JPY 597,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.9125%	Barclays	12/7/2047	(14,920)	(14,920)
IRS	CNY 24,550,000	Fund receives Fixed 3.88%; and pays Floating CNY CNRR 3 Month	BNP Paribas	21/3/2023	(2,933)	(2,933)
IRS	JPY 5,324,400,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	22/3/2023	(63,008)	(63,008)
IRS	JPY 2,668,290,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.30915%	BNP Paribas	22/3/2028	56,333	56,333
IRS	HUF 2,459,115,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 2.006%	Citibank	20/9/2022	(327,584)	(327,584)
IRS	KRW 3,955,281,350	Fund receives Fixed 2.2275%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(7,927)	(7,927)
IRS	KRW 7,792,494,600	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(11,440)	(11,440)

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	CNY 35,850,000	Fund receives Fixed 3.88%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	(4,284)	(4,284)
IRS	PLN 35,960,000	Fund receives Fixed 2.711%; and pays Floating PLN WIBOR 6 Month	Citigroup	20/9/2022	79,975	79,975
IRS	EUR 10,995,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955%	Credit Suisse	15/1/2028	123,938	123,938
IRS	EUR 10,995,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955%	Credit Suisse	15/1/2028	123,938	123,938
IRS	GBP 4,899,819	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.4505%	Credit Suisse	1/12/2067	92,111	92,111
IRS	GBP 1,221,720	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.246%	Credit Suisse	20/12/2067	125,435	125,435
IRS	KRW 7,910,562,700	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	21/3/2023	(11,614)	(11,614)
IRS	EUR 15,890,000	Fund receives Fixed 0.214%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	27/9/2022	(123,120)	(123,120)
IRS	SEK 153,170,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.454%	Goldman Sachs	27/9/2022	1,148	1,148
IRS	EUR 8,905,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(76,234)	(76,234)
IRS	EUR 8,905,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(76,234)	(76,234)
IRS	SEK 86,800,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	24,645	24,645
IRS	SEK 86,800,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	24,645	24,645
IRS	CNY 67,320,000	Fund receives Fixed 3.86125%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	21/3/2023	(15,442)	(15,442)
IRS	ZAR 164,120,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.505%	Goldman Sachs	20/6/2023	(109,224)	(109,224)
IRS	ZAR 159,990,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.605%	Goldman Sachs	20/6/2023	(152,054)	(152,054)
IRS	JPY 580,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3685%	Goldman Sachs	22/3/2028	(13,996)	(13,996)
IRS	JPY 102,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.965%	Goldman Sachs	22/2/2048	(12,746)	(12,746)
IRS	PLN 38,090,000	Fund receives Fixed 2.619%; and pays Floating PLN WIBOR 6 Month	JP Morgan	20/6/2023	(10,002)	(10,002)
IRS	EUR 128,735,383	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43%	Morgan Stanley	7/10/2022	(212,950)	(212,950)
IRS	EUR 1,620,637	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43%	Morgan Stanley	7/10/2022	(2,681)	(2,681)
IRS	JPY 795,600,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	Morgan Stanley	22/3/2023	(9,415)	(9,415)
IRS	EUR 71,010,432	Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month	Morgan Stanley	15/2/2027	362,020	362,020
IRS	EUR 892,652	Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month	Morgan Stanley	15/2/2027	4,551	4,551
IRS	JPY 398,710,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3128%	Morgan Stanley	22/3/2028	7,308	7,308
IRS	JPY 1,750,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3825%	Morgan Stanley	22/3/2028	(60,908)	(60,908)
IRS	JPY 1,141,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835%	Morgan Stanley	22/3/2028	(40,582)	(40,582)
IRS	USD 3,435,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9629%	Morgan Stanley	15/11/2043	2,239	2,239
IRS	USD 3,060,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.82786%	UBS	15/11/2043	60,451	60,451
Total					(766,996)	2,737,961

CDS: Credit Default Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

Euro Corporate Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
	Ireland						
43,268,071	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund~	43,268,071	2.62	DKK 76,000,000	Realkredit Danmark A/S 1% 1/4/2022	10,537,510	0.64
119,300	iShares € Corporate Bond 1-5 year UCITS ETF~	13,170,720	0.79	DKK 86,548,965	Realkredit Danmark A/S 2% 1/10/2047	11,417,081	0.69
221,955	iShares € Corporate Bond Large Cap UCITS ETF~	30,019,414	1.82			65,539,491	3.97
100,791	iShares Core Corporate Bond UCITS GBP - ETF~	16,365,177	0.99		Finland		
Total Funds		102,823,382	6.22	EUR 2,100,000	CRH Finland Services OYJ 2.75% 15/10/2020	2,234,295	0.13
BONDS					France		
	Belgium			EUR 4,600,000	Arkema SA FRN 29/10/2020 (Perpetual)*	5,022,165	0.30
GBP 8,740,000	Anheuser-Busch InBev SA/NV 1.75% 7/3/2025	9,563,993	0.58	EUR 3,200,000	Autoroutes du Sud de la France SA 1% 13/5/2026	3,188,448	0.19
GBP 4,000,000	Anheuser-Busch InBev SA/NV 2.25% 24/5/2029	4,280,561	0.26	EUR 3,300,000	Autoroutes du Sud de la France SA 1.125% 20/4/2026	3,323,380	0.20
EUR 2,000,000	Anheuser-Busch InBev SA/NV 2.7% 31/3/2026	2,229,802	0.14	EUR 4,100,000	Autoroutes du Sud de la France SA 4% 24/9/2018	4,197,723	0.25
EUR 1,755,000	Anheuser-Busch InBev SA/NV 2.75% 17/3/2036	1,872,333	0.11	EUR 5,840,000	AXA SA FRN 7/11/2024 (Perpetual)	6,513,902	0.40
EUR 800,000	Belfius Bank SA/NV FRN 16/4/2025 (Perpetual)*	783,264	0.05	EUR 6,114,000	AXA SA FRN 6/7/2047	6,671,536	0.40
EUR 2,800,000	Belfius Bank SA/NV 0.75% 12/9/2022	2,807,616	0.17	EUR 4,400,000	Banque Federative du Credit Mutuel SA 0.25% 14/6/2019	4,427,522	0.27
EUR 2,000,000	Elia System Operator SA/NV 1.375% 27/5/2024*	2,048,209	0.12	EUR 5,200,000	Banque Federative du Credit Mutuel SA 0.375% 13/1/2022	5,214,430	0.32
EUR 7,000,000	Elia System Operator SA/NV 1.375% 7/4/2027	6,990,830	0.42	EUR 5,500,000	Banque Federative du Credit Mutuel SA 1.25% 26/5/2027	5,517,050	0.33
EUR 9,700,000	Fluxys Belgium SA 1.75% 5/10/2027	9,615,028	0.58	GBP 5,000,000	Banque Federative du Credit Mutuel SA 1.375% 20/12/2021	5,599,065	0.34
EUR 6,500,000	Groupe Bruxelles Lambert SA 1.375% 23/5/2024	6,522,133	0.40	EUR 3,300,000	Banque Federative du Credit Mutuel SA 1.625% 19/1/2026	3,442,642	0.21
EUR 1,910,000	KBC Group NV FRN 19/3/2019 (Perpetual)	2,001,947	0.12	EUR 200,000	Banque Federative du Credit Mutuel SA 2.625% 24/2/2021	215,194	0.01
		48,715,716	2.95	EUR 3,900,000	Banque Federative du Credit Mutuel SA 2.625% 18/3/2024	4,338,427	0.26
	Denmark			EUR 1,400,000	BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual)*	1,550,480	0.09
EUR 3,327,000	Danske Bank A/S FRN 6/4/2020 (Perpetual)	3,598,766	0.22	GBP 4,190,000	BNP Paribas SA 1.125% 16/8/2022	4,611,229	0.28
GBP 1,500,000	Danske Bank A/S FRN 29/9/2021	1,732,940	0.10	EUR 2,739,000	BNP Paribas SA 1.125% 15/1/2023	2,823,471	0.17
EUR 2,000,000	Danske Bank A/S FRN 6/4/2022 (Perpetual)	2,259,410	0.14	EUR 1,629,000	BNP Paribas SA 2.5% 23/8/2019	1,694,321	0.10
EUR 4,128,000	Danske Bank A/S FRN 4/10/2023	4,219,023	0.25	EUR 5,000,000	Capgemini SE 1.75% 1/7/2020	5,183,375	0.31
EUR 111,000	Danske Bank A/S 0.5% 6/5/2021	112,486	0.01	EUR 4,000,000	Cie de Saint-Gobain 27/3/2020 (Zero Coupon)	3,999,154	0.24
DKK 17,039,770	Nordea Kredit Realkreditaktieselskab 2% 1/10/2047	2,223,769	0.13	EUR 5,000,000	Credit Agricole Assurances SA FRN 29/1/2048	4,953,975	0.30
DKK 22,178,847	Nykredit Realkredit A/S 1% 1/1/2021	3,065,435	0.19	EUR 2,300,000	Credit Agricole Assurances SA FRN 27/9/2048	2,725,500	0.17
DKK 30,000,000	Nykredit Realkredit A/S 1% 1/1/2022	4,154,850	0.25	EUR 2,100,000	Credit Agricole SA 2.625% 17/3/2027	2,224,695	0.14
DKK 46,611,976	Nykredit Realkredit A/S 1.5% 1/10/2047	6,018,606	0.36	EUR 4,300,000	Credit Agricole SA/London 0.875% 19/1/2022	4,397,341	0.27
DKK 8,306,087	Nykredit Realkredit A/S 2% 1/10/2047	1,094,803	0.07	EUR 5,100,000	Credit Agricole SA/London 1.375% 3/5/2027	5,171,094	0.31
DKK 3,997,645	Nykredit Realkredit A/S 2% 1/10/2047	521,013	0.03	EUR 2,800,000	Credit Agricole SA/London 3.125% 17/7/2023	3,169,884	0.19
DKK 49,200,000	Nykredit Realkredit A/S 2% 1/10/2050	6,395,721	0.39	EUR 2,400,000	Credit Mutuel Arkea SA FRN 25/10/2029	2,379,372	0.14
EUR 4,100,000	Orsted A/S FRN 8/7/3013	4,169,905	0.25	EUR 1,300,000	Credit Mutuel Arkea SA 3.25% 1/6/2026	1,411,061	0.09
EUR 1,250,000	Orsted A/S FRN 24/11/3017	1,261,900	0.08	EUR 700,000	Credit Mutuel Arkea SA 3.5% 9/2/2029	768,851	0.05
GBP 2,000,000	Orsted A/S 4.875% 12/1/2032	2,756,273	0.17	EUR 2,700,000	Danone SA 0.167% 3/11/2020	2,712,285	0.17
				EUR 2,600,000	Danone SA 0.424% 3/11/2022	2,595,190	0.16
				EUR 4,100,000	Electricite de France SA FRN 29/1/2020 (Perpetual)	4,350,100	0.26
				EUR 5,700,000	Electricite de France SA 1% 13/10/2026	5,540,058	0.34

~ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,000,000	Electricite de France SA 4.5% 12/11/2040*	1,317,760	0.08	EUR 4,200,000	Deutsche Bahn Finance GMBH 1% 17/12/2027	4,177,278	0.25
GBP 3,000,000	Engie SA FRN 10/1/2019 (Perpetual)	3,486,761	0.21	EUR 5,775,000	Deutsche Bahn Finance GMBH 1.625% 16/8/2033	5,827,610	0.35
EUR 7,900,000	Engie SA FRN 2/6/2019 (Perpetual)	8,154,775	0.49	EUR 4,100,000	Deutsche Bank AG FRN 16/5/2022	4,146,043	0.25
EUR 10,000,000	Engie SA FRN 16/4/2023 (Perpetual)	9,762,450	0.59	EUR 6,300,000	Deutsche Bank AG 1% 18/3/2019	6,364,481	0.39
EUR 5,300,000	Engie SA 0.875% 27/3/2024	5,342,744	0.32	EUR 7,400,000	Deutsche Bank AG 1.5% 20/1/2022	7,568,424	0.46
EUR 2,100,000	Eutelsat SA 2.625% 13/1/2020	2,189,683	0.13	EUR 8,300,000	Deutsche Bank AG 1.75% 17/1/2028	7,986,426	0.48
EUR 3,200,000	HSBC France SA 0.625% 3/12/2020	3,254,320	0.20	EUR 2,975,000	Deutsche Genossenschafts-Hypothekenbank AG 0.5% 30/9/2026	2,911,377	0.18
EUR 2,825,000	LVMH Moet Hennessy Louis Vuitton SE 0.375% 26/5/2022	2,836,272	0.17	EUR 9,300,000	Eurogrid GmbH 1.625% 3/11/2023	9,761,234	0.59
EUR 7,400,000	Orange SA FRN 7/2/2020 (Perpetual)	7,917,491	0.48	EUR 2,100,000	Eurogrid GmbH 3.875% 22/10/2020	2,310,043	0.14
EUR 4,960,000	Orange SA FRN 7/2/2024 (Perpetual)	5,761,040	0.35	EUR 3,500,000	IHO Verwaltungs GmbH 2.75% 15/9/2021	3,571,942	0.22
EUR 1,400,000	Orange SA 1% 12/5/2025	1,405,306	0.09	EUR 4,310,000	IHO Verwaltungs GmbH 3.75% 15/9/2026	4,557,674	0.28
GBP 2,300,000	Orange SA 8.125% 20/11/2028	3,895,007	0.24	EUR 2,800,000	IKB Deutsche Industriebank AG FRN 31/1/2028	2,832,046	0.17
EUR 4,848,000	RCI Banque SA FRN 14/3/2022*	4,920,356	0.30	EUR 3,000,000	Landesbank Baden-Wuerttemberg 2.875% 28/9/2026	3,165,423	0.19
EUR 2,628,000	RCI Banque SA FRN 4/11/2024*	2,655,449	0.16	EUR 100,000	Volkswagen Leasing GmbH 3.25% 10/5/2018	100,670	0.01
EUR 4,201,000	RCI Banque SA 0.75% 12/1/2022	4,252,882	0.26			104,394,974	6.32
EUR 1,475,000	RCI Banque SA 0.75% 26/9/2022	1,487,891	0.09				
EUR 3,800,000	RTE Réseau de Transport d'Electricite SA 1% 19/10/2026	3,748,339	0.23				
EUR 4,300,000	RTE Réseau de Transport d'Electricite SA 1.625% 8/10/2024	4,519,722	0.27				
EUR 2,900,000	Safran SA FRN 28/6/2021	2,920,779	0.18		Greece		
EUR 8,800,000	Societe Generale SA 0.75% 26/5/2023	8,895,436	0.54	EUR 1,650,000	Alpha Bank AE 2.5% 5/2/2023	1,649,554	0.10
EUR 2,600,000	Suez 1% 3/4/2025	2,612,064	0.16	EUR 5,945,000	National Bank of Greece SA 2.75% 19/10/2020	6,091,693	0.37
EUR 7,142,000	TOTAL SA FRN 26/2/2021 (Perpetual)	7,439,435	0.45			7,741,247	0.47
EUR 758,000	TOTAL SA FRN 5/5/2023 (Perpetual)	803,397	0.05		Iceland		
EUR 2,600,000	Unibail-Rodamco SE 2.5% 26/2/2024	2,870,664	0.17	EUR 3,550,000	Islandsbanki HF FRN 19/1/2024	3,569,046	0.22
EUR 4,000,000	Veolia Environnement SA FRN 16/4/2018 (Perpetual)	4,019,720	0.24		International		
EUR 2,600,000	Veolia Environnement SA 0.672% 30/3/2022	2,634,060	0.16	EUR 6,820,000	European Investment Bank 1.125% 13/4/2033	6,703,251	0.41
		229,036,723	13.87	EUR 7,922,000	European Stability Mechanism 0.125% 22/4/2024	7,799,691	0.47
						14,502,942	0.88
	Germany				Ireland		
EUR 4,000,000	ADLER Real Estate AG 1.5% 6/12/2021	4,017,180	0.24	EUR 1,000,000	Bank of Ireland 1.25% 9/4/2020	1,025,805	0.06
EUR 4,000,000	Allianz SE FRN 18/9/2024 (Perpetual)	4,378,043	0.26	EUR 1,000,000	ESB Finance DAC 1.875% 14/6/2031	1,024,435	0.06
EUR 2,400,000	Allianz SE FRN 7/7/2045	2,478,834	0.15	EUR 5,500,000	ESB Finance DAC 2.125% 8/6/2027*	5,877,575	0.36
EUR 3,600,000	Allianz SE FRN 6/7/2047	3,901,140	0.24	EUR 2,000,000	ESB Finance DAC 3.494% 12/1/2024	2,305,050	0.14
EUR 2,625,000	BASF SE 0.875% 15/11/2027	2,575,033	0.16	EUR 4,450,000	GAS Networks Ireland 1.375% 5/12/2026	4,532,414	0.27
EUR 3,500,000	Bertelsmann SE & Co KGaA FRN 23/4/2075*	3,653,497	0.22	EUR 5,600,000	GE Capital European Funding Unlimited Co 2.25% 20/7/2020	5,890,483	0.36
EUR 2,800,000	Bertelsmann SE & Co KGaA FRN 23/4/2075*	2,898,000	0.18	EUR 8,180,000	Lunar Funding V for Swisscom AG 1.875% 8/9/2021	8,640,142	0.52
EUR 600,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044**	767,906	0.05			29,295,904	1.77
EUR 148,040	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2028	208,676	0.01				
EUR 264,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	414,237	0.02		Italy		
EUR 4,300,000	Daimler AG FRN 3/7/2024	4,345,559	0.26	EUR 5,850,000	ACEA SpA 1.5% 8/6/2027	5,768,071	0.35
EUR 2,140,000	Daimler AG 0.85% 28/2/2025	2,134,012	0.13	EUR 10,200,000	Assicurazioni Generali SpA 4.125% 4/5/2026	11,494,390	0.69
EUR 2,132,000	Daimler AG 1% 15/11/2027*	2,067,742	0.12				
EUR 2,704,000	Daimler AG 1.5% 19/11/2018	2,737,692	0.17	EUR 920,000	Banca Monte dei Paschi di Siena SpA 2.125% 26/11/2025	971,649	0.06
EUR 2,390,000	Daimler AG 2% 25/6/2021	2,536,752	0.15				

* All or a portion of this security represents a security on loan.

[†] Securities pledged or given in guarantee, see Note 14, for further details.

Euro Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 1,975,000	Banca Popolare di Milano Scarl 0.625% 8/6/2023	1,959,792	0.12	EUR 12,417,000	European Financial Stability Facility 0.125% 17/10/2023	12,284,262	0.74
EUR 12,800,000	Buzzi Unicem SpA 2.125% 28/4/2023	13,347,584	0.81	EUR 3,863,000	European Financial Stability Facility 1.25% 24/5/2033	3,856,858	0.23
EUR 3,822,000	Enel SpA FRN 15/1/2075	4,119,619	0.25	EUR 3,638,000	European Financial Stability Facility 1.45% 5/9/2040	3,597,282	0.22
EUR 2,100,000	Enel SpA 4.75% 12/6/2018	2,129,295	0.13	EUR 4,300,000	GELF Bond Issuer I SA 1.625% 20/10/2026	4,288,842	0.26
EUR 3,100,000	FCA Bank SpA/Ireland 0.25% 12/10/2020	3,106,045	0.19	EUR 2,200,000	GELF Bond Issuer I SA 1.75% 22/11/2021	2,293,852	0.14
EUR 3,000,000	FCA Bank SpA/Ireland 2% 23/10/2019	3,101,055	0.19	EUR 500,000	HeidelbergCement Finance Luxembourg SA 9.5% 15/12/2018	538,620	0.03
EUR 6,411,000	Intesa Sanpaolo SpA 0.875% 27/6/2022	6,480,078	0.39	EUR 3,514,000	Holcim Finance Luxembourg SA 1.75% 29/8/2029	3,442,912	0.21
EUR 5,114,000	Intesa Sanpaolo SpA 1.125% 14/1/2020	5,221,255	0.31	USD 150,000	Holcim US Finance Sarl & Cie SCS '144A' 6% 30/12/2019	129,339	0.01
EUR 5,241,000	Intesa Sanpaolo SpA 3% 28/1/2019	5,392,674	0.33	EUR 1,350,000	SELP Finance Sarl 1.25% 25/10/2023	1,352,423	0.08
USD 4,285,000	Intesa Sanpaolo SpA '144A' 3.375% 12/1/2023	3,438,197	0.21	EUR 9,441,000	SES SA FRN 2/1/2022 (Perpetual)*	9,996,272	0.61
EUR 7,761,000	Iren SpA 1.5% 24/10/2027	7,547,728	0.46			68,820,323	4.17
EUR 1,430,000	Italy Buoni Poliennali Del Tesoro 1.25% 27/10/2020	1,510,558	0.09		Mexico		
EUR 2,100,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	2,162,085	0.13	EUR 1,500,000	America Movil SAB de CV 1% 4/6/2018	1,504,268	0.09
EUR 10,935,000	Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020	11,516,168	0.70		Netherlands		
EUR 2,600,000	Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038	2,658,726	0.16	EUR 1,000,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	1,101,210	0.07
EUR 2,850,000	Mediobanca Banca di Credito Finanziario SpA 1.25% 24/11/2029	2,776,242	0.17	EUR 4,100,000	ABN AMRO Bank NV 1.25% 10/1/2033	4,008,344	0.24
EUR 2,645,000	Mediobanca Banca di Credito Finanziario SpA 2.25% 18/3/2019	2,710,129	0.16	EUR 6,400,000	Airbus Finance BV 0.875% 13/5/2026	6,324,544	0.38
EUR 8,483,000	Telecom Italia SpA/Milano 2.375% 12/10/2027*	8,378,956	0.51	EUR 2,000,000	Airbus Finance BV 1.375% 13/5/2031	1,954,400	0.12
EUR 2,000,000	Telecom Italia SpA/Milano 2.5% 19/7/2023	2,094,360	0.13	EUR 4,700,000	ASML Holding NV 1.375% 7/7/2026	4,789,582	0.29
EUR 3,000,000	Telecom Italia SpA/Milano 3% 30/9/2025	3,144,735	0.19	EUR 3,751,000	BMW Finance NV 0.5% 21/1/2020	3,797,352	0.23
EUR 1,000,000	Telecom Italia SpA/Milano 3.25% 16/1/2023	1,088,745	0.06	EUR 10,200,000	Brenntag Finance BV 5.5% 19/7/2018	10,455,408	0.63
EUR 5,060,000	UniCredit SpA FRN 3/6/2023 (Perpetual)*	5,612,046	0.34	EUR 5,415,000	Compass Group International BV 0.625% 3/7/2024	5,367,186	0.33
EUR 6,800,000	UniCredit SpA FRN 28/10/2025*	7,546,674	0.46	EUR 10,333,000	Cooperatieve Rabobank UA 1.25% 23/3/2026	10,558,983	0.64
		125,276,856	7.59	EUR 9,200,000	Cooperatieve Rabobank UA 4.125% 14/1/2020	9,942,414	0.60
	Japan			USD 4,525,000	Demeter Investments BV for Swiss Re Ltd FRN 15/8/2022 (Perpetual)	3,709,209	0.22
EUR 4,936,000	Sumitomo Mitsui Financial Group Inc 0.934% 11/10/2024	4,925,684	0.30	EUR 7,649,000	Deutsche Telekom International Finance BV 0.625% 3/4/2023	7,670,608	0.46
	Jersey			GBP 3,080,000	Deutsche Telekom International Finance BV 2.25% 13/4/2029	3,333,542	0.20
EUR 12,000,000	Glencore Finance Europe Ltd 1.25% 17/3/2021	12,280,453	0.74	EUR 1,200,000	ELM BV for RELX Finance 2.5% 24/9/2020	1,276,654	0.08
EUR 5,166,000	Glencore Finance Europe Ltd 1.875% 13/9/2023*	5,347,714	0.33	EUR 4,235,000	ELM BV for Swiss Reinsurance Co Ltd FRN 1/9/2025 (Perpetual)*	4,358,612	0.26
		17,628,167	1.07	EUR 5,212,000	Enel Finance International NV 1.125% 16/9/2026	5,079,563	0.31
	Luxembourg			USD 5,000,000	Enel Finance International NV 3.5% 6/4/2028	3,859,282	0.23
EUR 3,600,000	ADO Properties SA 1.5% 26/7/2024	3,599,460	0.22	EUR 5,600,000	Enexis Holding NV 0.875% 28/4/2026	5,513,956	0.33
EUR 2,705,000	Allergan Funding SCS 0.5% 1/6/2021	2,718,474	0.17	EUR 4,399,000	Enexis Holding NV 1.5% 20/10/2023	4,598,765	0.28
EUR 9,669,000	Allergan Funding SCS 1.25% 1/6/2024*	9,584,445	0.58	EUR 7,700,000	Ferrari NV 0.25% 16/1/2021	7,664,041	0.46
EUR 2,350,000	ArcelorMittal 0.95% 17/1/2023	2,328,039	0.14				
EUR 8,734,000	CNH Industrial Finance Europe SA 1.75% 12/9/2025	8,809,243	0.53				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 4,100,000	Gas Natural Fenosa Finance BV 1.375% 19/1/2027*	4,037,167	0.24	EUR 4,414,193	Portugal TAGUS - Sociedade de Titularizacao de Creditos SA/Volta IV 2.423% 12/2/2021	4,535,972	0.27
EUR 4,000,000	Gas Natural Fenosa Finance BV 1.5% 29/1/2028*	3,919,320	0.24	EUR 12,275,042	TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022	12,320,705	0.75
EUR 9,225,000	Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023*	9,638,649	0.58			16,856,677	1.02
EUR 2,550,000	Heineken NV 2.125% 4/8/2020	2,682,055	0.16				
EUR 7,500,000	Iberdrola International BV FRN 22/5/2023 (Perpetual)	7,482,075	0.45				
EUR 6,500,000	Iberdrola International BV 3.5% 1/2/2021	7,149,107	0.43		Spain Amadeus Capital Markets SAU 1.625% 17/11/2021	1,468,633	0.09
EUR 2,100,000	ING Bank NV FRN 25/2/2026	2,287,659	0.14	EUR 2,600,000	Banco de Sabadell SA 0.875% 5/3/2023	2,588,742	0.16
EUR 5,000,000	Koninklijke KPN NV FRN 14/9/2018 (Perpetual)	5,156,575	0.31	EUR 6,500,000	Bankia SA FRN 22/5/2024	6,788,015	0.41
EUR 1,250,000	Louis Dreyfus Co BV 3.875% 30/7/2018	1,264,587	0.08	EUR 1,600,000	Bankia SA 1% 14/3/2023	1,641,583	0.10
EUR 2,900,000	Nederlandse Gasunie NV 1% 11/5/2026	2,908,965	0.18	EUR 6,000,000	CaixaBank SA 1.125% 17/5/2024	6,005,220	0.36
EUR 1,095,000	NN Group NV FRN 8/4/2044	1,242,416	0.08	EUR 2,100,000	Iberdrola Finanzas SA 1.621% 29/11/2029	2,098,078	0.13
EUR 1,300,000	NN Group NV 0.875% 13/1/2023	1,320,768	0.08	EUR 1,100,000	Merlin Properties Socimi SA 1.75% 26/5/2025	1,107,042	0.07
EUR 2,169,000	NN Group NV 1% 18/3/2022	2,224,441	0.14	EUR 4,700,000	NorteGas Energia Distribucion SAU 0.918% 28/9/2022	4,721,291	0.28
EUR 5,731,000	Schaeffler Finance BV 3.25% 15/5/2025	6,145,065	0.37	EUR 5,616,000	NorteGas Energia Distribucion SAU 2.065% 28/9/2027	5,622,599	0.34
EUR 4,000,000	Telefonica Europe BV FRN 18/9/2018 (Perpetual)	4,135,840	0.25	EUR 3,400,000	Santander Consumer Finance SA 0.5% 4/10/2021	3,426,469	0.21
EUR 5,600,000	Telefonica Europe BV FRN 31/3/2020 (Perpetual)	6,032,152	0.37	EUR 5,000,000	Santander Consumer Finance SA 0.9% 18/2/2020	5,093,295	0.31
GBP 6,000,000	Telefonica Europe BV FRN 26/11/2020 (Perpetual)	7,513,277	0.46	EUR 5,400,000	Santander Consumer Finance SA 1.5% 12/11/2020	5,604,760	0.34
EUR 5,200,000	Telefonica Europe BV FRN 7/6/2023 (Perpetual)	5,128,864	0.31	EUR 2,500,000	Santander Issuances SAU 3.125% 19/1/2027*	2,694,200	0.16
EUR 7,300,000	TenneT Holding BV FRN 1/6/2024 (Perpetual)	7,515,131	0.46	EUR 4,860,000	Spain Government Bond '144A' 1.4% 30/4/2028	4,808,548	0.29
EUR 2,500,000	TenneT Holding BV 1% 13/6/2026	2,495,556	0.15	EUR 100,000	SRF 2017-1 FT FRN 26/4/2063	100,901	0.01
EUR 1,469,000	Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024	1,226,064	0.07	EUR 200,000	SRF 2017-1 FT FRN 26/4/2063	200,581	0.01
EUR 6,425,000	Unilever NV 1.625% 12/2/2033	6,460,884	0.39	EUR 3,300,000	Telefonica Emisiones SAU 2.318% 17/10/2028*	3,445,481	0.21
EUR 5,000,000	Volkswagen International Finance NV FRN 4/9/2018 (Perpetual)	5,088,700	0.31			57,415,438	3.48
EUR 3,500,000	Volkswagen International Finance NV FRN 14/12/2022 (Perpetual)	3,612,385	0.22		Sweden PZU Finance AB 1.375% 3/7/2019*	4,083,823	0.25
EUR 9,100,000	Volkswagen International Finance NV 1.875% 30/3/2027	9,221,576	0.56	EUR 1,925,000	Svenska Handelsbanken AB FRN 15/1/2024	1,969,227	0.12
EUR 2,000,000	Vonovia Finance BV FRN 8/4/2074	2,087,353	0.13			6,053,050	0.37
EUR 3,300,000	Vonovia Finance BV 1.125% 8/9/2025	3,253,998	0.20		Switzerland Credit Suisse AG FRN 18/9/2025	9,423,263	0.57
EUR 2,000,000	Vonovia Finance BV 1.25% 6/12/2024	2,014,470	0.12	EUR 8,402,000	Credit Suisse AG/London 1.125% 15/9/2020	10,020,904	0.61
EUR 500,000	Vonovia Finance BV 1.5% 10/6/2026*	502,210	0.03	EUR 5,600,000	Credit Suisse Group AG FRN 17/7/2025	5,578,048	0.34
EUR 2,500,000	Vonovia Finance BV 1.5% 14/1/2028	2,444,163	0.15	EUR 10,957,000	UBS AG FRN 12/2/2026	12,171,255	0.74
		231,555,127	14.02	EUR 6,700,000	UBS AG/London 0.25% 10/1/2022	6,680,536	0.40
				EUR 4,900,000	UBS Group AG FRN 19/2/2022 (Perpetual)	5,523,770	0.33
	New Zealand Chorus Ltd 1.125% 18/10/2023	7,300,476	0.44	EUR 3,450,000	UBS Group Funding Switzerland AG FRN 20/9/2022	3,501,664	0.21
NZD 7,060,000	New Zealand Government Bond 2.555% 20/9/2040	4,635,842	0.28	EUR 3,975,000	UBS Group Funding Switzerland AG 1.5% 30/11/2024	4,094,409	0.25
		11,936,318	0.72	EUR 2,000,000	UBS Group Funding Switzerland AG 1.75% 16/11/2022	2,103,090	0.13
				EUR 6,000,000	Zuercher Kantonalbank FRN 15/6/2027	6,315,300	0.38
						65,412,239	3.96

* All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
United Kingdom							
EUR 3,800,000	Barclays Bank Plc 6.625% 30/3/2022	4,619,099	0.28	EUR 2,922,000	Nationwide Building Society 1.625% 3/4/2019	2,981,859	0.18
EUR 4,913,000	Barclays Plc FRN 15/9/2019 (Perpetual)	5,246,494	0.32	EUR 500,000	Paragon Mortgages No 12 Plc FRN 15/11/2038	478,800	0.03
GBP 4,936,000	Barclays Plc 3.125% 17/1/2024	5,714,361	0.35	GBP 675,000	Pennon Group Plc FRN 22/5/2020 (Perpetual)	764,003	0.05
EUR 5,675,000	BAT International Finance Plc 0.875% 13/10/2023	5,663,674	0.34	EUR 3,633,000	Rio Tinto Finance Plc 2% 11/5/2020	3,793,315	0.23
EUR 5,875,000	BAT International Finance Plc 2.25% 16/1/2030	5,969,470	0.36	GBP 3,000,000	Sky Plc 4% 26/11/2029	3,825,734	0.23
EUR 1,358,000	BAT International Finance Plc 2.75% 25/3/2025	1,499,302	0.09	GBP 3,325,000	SSE Plc FRN 10/9/2020 (Perpetual)	3,891,654	0.24
EUR 6,241,000	BP Capital Markets Plc 0.83% 19/9/2024	6,239,908	0.38	EUR 2,000,000	SSE Plc FRN 1/4/2021 (Perpetual)*	2,071,588	0.13
GBP 4,225,000	BP Capital Markets Plc 2.03% 14/2/2025	4,772,384	0.29	USD 2,950,000	Standard Life Aberdeen Plc FRN 30/6/2048	2,302,807	0.14
EUR 5,114,000	British Telecommunications Plc 1% 23/6/2024*	5,095,359	0.31	EUR 125,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	126,155	0.01
EUR 3,175,000	British Telecommunications Plc 1% 21/11/2024	3,137,741	0.19	EUR 2,000,000	Tesco Plc 3.375% 2/11/2018	2,044,030	0.12
EUR 1,814,000	British Telecommunications Plc 1.125% 10/6/2019	1,843,132	0.11	GBP 292,262	Tesco Property Finance 3 Plc 5.744% 13/4/2040	376,866	0.02
EUR 1,300,000	British Telecommunications Plc 1.5% 23/6/2027	1,284,244	0.08	GBP 500,000	Unique Pub Finance Co Plc/The 6.464% 30/3/2032	557,349	0.03
EUR 3,014,000	British Telecommunications Plc 1.75% 10/3/2026*	3,089,504	0.19	EUR 3,100,000	WPP Finance 2013 0.75% 18/11/2019	3,142,315	0.19
GBP 70,000	British Telecommunications Plc 5.75% 7/12/2028	98,615	0.01	EUR 2,111,000	WPP Finance 2013 3% 20/11/2023*	2,354,142	0.14
GBP 1,700,000	BUPA Finance Plc 5% 8/12/2026	2,165,740	0.13			158,807,314	9.62
GBP 4,610,000	Centrica Plc 4.375% 13/3/2029	5,966,797	0.36	United States			
GBP 5,800,000	Chancellor Masters and Scholars of the University of Oxford/The 2.544% 8/12/2117	6,528,562	0.40	USD 6,020,000	Amazon.com Inc 3.15% 22/8/2027*	4,743,723	0.29
EUR 2,575,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,671,279	0.16	EUR 1,600,000	Apple Inc 0.875% 24/5/2025	1,608,624	0.10
GBP 2,414,000	Crh Finance UK Plc 4.125% 2/12/2029	3,058,853	0.18	EUR 5,750,000	AT&T Inc 3.15% 4/9/2036	5,875,954	0.36
EUR 101,003	Eddystone Finance Plc '2006-1 A1B' FRN 19/4/2021	101,094	0.01	EUR 4,300,000	Bank of America Corp FRN 7/2/2022	4,371,079	0.26
EUR 4,549,000	Experian Finance Plc 1.375% 25/6/2026	4,536,286	0.27	EUR 6,192,000	Bank of America Corp FRN 7/2/2025	6,289,134	0.38
EUR 2,600,000	FCE Bank Plc 1.528% 9/11/2020	2,696,387	0.16	EUR 2,000,000	Bank of America Corp FRN 4/5/2027	2,056,180	0.12
EUR 2,178,000	G4S International Finance Plc 1.5% 9/1/2023	2,233,877	0.13	EUR 1,100,000	Bank of America Corp 1.625% 14/9/2022	1,149,969	0.07
EUR 2,500,000	G4S International Finance Plc 2.625% 6/12/2018	2,551,812	0.15	EUR 4,300,000	Bank of America Corp 1.875% 10/1/2019	4,379,292	0.27
GBP 100,000	Gemgarto 2015-2 Plc '2015-2 B' FRN 16/2/2054	113,406	0.01	EUR 500,000	Bank of America Corp 4.625% 14/9/2018	515,035	0.03
GBP 100,000	Gosforth Funding 2014-1 Plc '2014-1 A2' FRN 19/10/2056	113,664	0.01	USD 5,000,000	BAT Capital Corp 3.557% 15/8/2027	3,918,308	0.24
GBP 5,762,000	HSBC Holdings Plc FRN 13/11/2026	6,363,158	0.39	EUR 6,475,000	Becton Dickinson and Co 0.368% 6/6/2019	6,504,103	0.39
GBP 3,636,000	HSBC Holdings Plc 5.75% 20/12/2027	5,004,695	0.30	EUR 3,505,000	BMW US Capital LLC 1.125% 18/9/2021*	3,624,678	0.22
EUR 6,000,000	Imperial Brands Finance Plc 1.375% 27/1/2025	6,046,500	0.37	EUR 4,275,000	Citigroup Inc 0.75% 26/10/2023	4,247,790	0.26
EUR 884,000	Imperial Brands Finance Plc 2.25% 26/2/2021	933,629	0.06	EUR 1,600,000	Citigroup Inc 5% 2/8/2019	1,718,046	0.10
EUR 1,000,000	Imperial Brands Finance Plc 4.5% 5/7/2018	1,016,680	0.06	EUR 1,329,000	Coca-Cola Co/The 0.75% 9/3/2023	1,351,225	0.08
EUR 5,600,000	Imperial Brands Finance Plc 5% 2/12/2019	6,097,140	0.37	EUR 5,116,000	Coca-Cola Co/The 1.125% 9/3/2027	5,149,467	0.31
GBP 4,000,000	Lloyds Banking Group Plc FRN 27/6/2019 (Perpetual)	4,785,983	0.29	EUR 2,000,000	Dover Corp 1.25% 9/11/2026	1,970,120	0.12
GBP 7,619,000	Lloyds Banking Group Plc 2.25% 16/10/2024	8,492,954	0.51	EUR 5,317,000	FedEx Corp 1% 11/1/2023*	5,407,309	0.33
EUR 4,300,000	Nationwide Building Society 0.5% 29/10/2019	4,344,914	0.26	EUR 775,000	Ford Motor Credit Co LLC FRN 1/12/2024	783,138	0.05
				EUR 6,794,000	General Electric Co 2.125% 17/5/2037	6,377,426	0.39
				EUR 4,000,000	Goldman Sachs Group Inc/The FRN 26/9/2023	4,018,980	0.24
				EUR 2,300,000	Goldman Sachs Group Inc/The 1.375% 26/7/2022	2,375,088	0.14
				EUR 2,000,000	Goldman Sachs Group Inc/The 1.625% 27/7/2026	2,008,470	0.12
				EUR 4,100,000	Goldman Sachs Group Inc/The 2% 27/7/2023	4,326,443	0.26
				EUR 1,185,000	Goldman Sachs Group Inc/The 2.625% 19/8/2020	1,258,400	0.08
				EUR 4,000,000	International Business Machines Corp 0.5% 7/9/2021	4,049,984	0.25

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 5,475,000	International Business Machines Corp 0.95% 23/5/2025	5,493,068	0.33	EUR 3,800,000	United Parcel Service Inc 1.625% 15/11/2025	3,995,392	0.24
EUR 2,400,000	International Business Machines Corp 1.875% 6/11/2020	2,519,601	0.15	EUR 6,762,000	US Bancorp 0.85% 7/6/2024	6,713,550	0.41
EUR 4,650,000	Johnson & Johnson 0.65% 20/5/2024	4,676,714	0.28	EUR 1,525,000	Verizon Communications Inc 1.875% 26/10/2029	1,507,646	0.09
EUR 5,114,000	JPMorgan Chase & Co FRN 18/5/2028	5,175,189	0.31	EUR 4,204,000	Verizon Communications Inc 2.875% 15/1/2038	4,234,521	0.26
EUR 8,900,000	Levi Strauss & Co 3.375% 15/3/2027	9,210,254	0.56	EUR 3,500,000	Wells Fargo & Co 1.125% 29/10/2021	3,606,125	0.22
EUR 1,800,000	McDonald's Corp 0.5% 15/1/2021	1,822,374	0.11	GBP 2,500,000	Wells Fargo & Co 2% 28/7/2025	2,756,390	0.17
EUR 7,500,000	McDonald's Corp 1% 15/11/2023	7,618,291	0.46	EUR 12,800,000	ZF North America Capital Inc 2.75% 27/4/2023	13,739,008	0.83
EUR 500,000	McDonald's Corp 4% 17/2/2021	557,132	0.03			204,241,349	12.37
EUR 3,300,000	Morgan Stanley 1% 2/12/2022	3,354,137	0.20				
EUR 2,000,000	Morgan Stanley 1.375% 27/10/2026	1,967,230	0.12	Total Bonds		1,475,463,148	89.36
EUR 4,053,000	Nestle Holdings Inc 0.875% 18/7/2025	4,066,030	0.25	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,578,286,530	95.58
EUR 6,600,000	Oracle Corp 2.25% 10/1/2021	7,025,325	0.43	Total Portfolio		1,578,286,530	95.58
EUR 500,000	Pfizer Inc 6/3/2020 (Zero Coupon)	501,010	0.03	Other Net Assets		72,909,879	4.42
EUR 4,000,000	Praxair Inc 1.5% 11/3/2020*	4,127,145	0.25	Total Net Assets (EUR)		1,651,196,409	100.00
EUR 5,600,000	PVH Corp 3.125% 15/12/2027	5,594,344	0.34				
EUR 7,000,000	RELX Capital Inc 1.3% 12/5/2025	7,131,892	0.43				
EUR 1,600,000	SES GLOBAL Americas Holdings GP 1.875% 24/10/2018	1,620,720	0.10				
EUR 139,774	SLM Student Loan Trust 2003-7 FRN 15/12/2033	136,446	0.01				
EUR 5,000,000	Thermo Fisher Scientific Inc 1.4% 23/1/2026	5,013,850	0.30				

* All or a portion of this security represents a security on loan.

Euro Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	163,923	DKK	1,220,000	State Street	13/3/2018	82
EUR	661,184	DKK	4,920,000	Bank of America	13/3/2018	450
EUR	16,824,311	DKK	125,195,000	Barclays	13/3/2018	11,179
EUR	14,150,652	DKK	105,295,000	Morgan Stanley	13/3/2018	10,001
EUR	14,150,943	DKK	105,300,000	UBS	13/3/2018	9,621
EUR	2,490,288	GBP	2,220,000	Societe Generale	13/3/2018	(19,332)
EUR	1,214,021	GBP	1,080,000	HSBC Bank Plc	13/3/2018	(6,875)
EUR	699,890	GBP	620,000	Barclays	13/3/2018	(995)
EUR	63,196,542	GBP	55,855,000	Bank of America	13/3/2018	54,727
EUR	63,124,692	GBP	55,855,000	Toronto Dominion	13/3/2018	(17,123)
EUR	3,908,355	NZD	6,710,000	Barclays	13/3/2018	(56,859)
EUR	8,220,109	USD	10,170,000	Bank of America	13/3/2018	(102,550)
EUR	3,951,301	USD	4,890,000	BNP Paribas	13/3/2018	(50,449)
EUR	3,899,598	USD	4,850,000	HSBC Bank Plc	13/3/2018	(69,418)
EUR	3,479,148	USD	4,170,000	JP Morgan	13/3/2018	66,612
EUR	159,240	USD	190,000	Societe Generale	13/3/2018	3,753
EUR	23,994,963	USD	28,470,000	Barclays	13/3/2018	696,431
EUR	1,769,554	USD	2,130,000	UBS	13/3/2018	26,461
USD	11,470,000	EUR	9,627,814	UBS	13/3/2018	(241,296)
ARS	8,820,000	USD	461,056	JP Morgan	15/3/2018	(20,200)
ARS	8,815,000	USD	467,639	Deutsche Bank	15/3/2018	(25,789)
ARS	37,465,000	USD	1,974,536	BNP Paribas	15/3/2018	(98,974)
EUR	1,352,126	SEK	13,601,548	Credit Suisse	15/3/2018	7,398
EUR	5,078,990	SEK	51,098,452	Deutsche Bank	15/3/2018	27,102
EUR	3,780,000	USD	4,672,836	Morgan Stanley	15/3/2018	(43,399)
EUR	2,299,456	USD	2,833,797	JP Morgan	15/3/2018	(19,208)
EUR	320,544	USD	394,987	Citibank	15/3/2018	(2,642)
SEK	64,700,000	EUR	6,522,802	Deutsche Bank	15/3/2018	(126,186)
USD	4,724,327	EUR	3,780,000	Citibank	15/3/2018	85,530
USD	3,234,573	EUR	2,620,000	Morgan Stanley	15/3/2018	26,587
Net unrealised appreciation						124,639

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF Hedged Share Class						
CHF	109,413	EUR	95,281	BNY Mellon	14/3/2018	(346)
EUR	468	CHF	542	BNY Mellon	14/3/2018	(2)
Net unrealised depreciation						(348)
GBP Hedged Share Class						
EUR	1,130,522	GBP	1,005,616	BNY Mellon	14/3/2018	(6,254)
GBP	40,810,160	EUR	46,081,654	BNY Mellon	14/3/2018	51,140
Net unrealised appreciation						44,886
SEK Hedged Share Class						
EUR	8,604,272	SEK	85,421,483	BNY Mellon	14/3/2018	159,024
SEK	320,919,097	EUR	32,231,439	BNY Mellon	14/3/2018	(503,576)
Net unrealised depreciation						(344,552)
USD Hedged Share Class						
EUR	534	USD	665	BNY Mellon	14/3/2018	(11)
USD	116,083	EUR	94,684	BNY Mellon	14/3/2018	306
Net unrealised appreciation						295
Total net unrealised depreciation						(175,080)

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
1,611	EUR	Euro BOBL	March 2018	670,180
408	EUR	Euro Bund	March 2018	562,120
3	EUR	Euro-BTP	March 2018	960
(4)	EUR	Euro Schatz	March 2018	620
(101)	EUR	Euro-BTP	March 2018	19,126
(172)	EUR	30 Year Euro-BUXL	March 2018	(180,781)
(177)	EUR	Euro-OAT	March 2018	304,390
(580)	GBP	Long Gilt	June 2018	(275,475)
397	USD	US Treasury 5 Year Note (CBT)	June 2018	(94,234)
5	USD	US Treasury 2 Year Note (CBT)	June 2018	(729)
(4)	USD	US Ultra Bond (CBT)	June 2018	(787)
(5)	USD	US Long Bond (CBT)	June 2018	(791)
(131)	USD	US Treasury 10 Year Note (CBT)	June 2018	28,130
(322)	USD	US Ultra 10 Year Note	June 2018	31,330
Total				1,064,059

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR 3,335,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	Bank of America	20/6/2022	(131,976)	(7,566)
CDS	EUR 5,000,000	Fund receives default protection on Vodafone Group Plc; and pays Fixed 1%	Bank of America	20/6/2022	(68,358)	(90,246)
CDS	EUR (8,000,000)	Fund provides default protection on ITRAXX.EUR.25.V1; and receives Fixed 1%	Barclays	20/6/2021	52,431	181,613
CDS	EUR (10,000,000)	Fund provides default protection on Siemens AG; and receives Fixed 1%	Barclays	20/6/2021	(14,895)	291,076
CDS	EUR (401,000)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Barclays	20/6/2022	11,902	13,052
CDS	EUR (1,667,000)	Fund provides default protection on UniCredit SpA; and receives Fixed 1%	Barclays	20/12/2022	(4,126)	27,369
CDS	EUR (3,750,000)	Fund provides default protection on Centrica Plc; and receives Fixed 1%	Barclays	20/12/2022	–	42,224
CDS	EUR (7,400,000)	Fund provides default protection on ING Bank NV ; and receives Fixed 1%	BNP Paribas	20/6/2021	96,161	202,385
CDS	EUR 2,000,000	Fund receives default protection on Barclays Bank Plc; and pays Fixed 1%	BNP Paribas	20/6/2021	(111,831)	(21,659)
CDS	EUR (5,000,000)	Fund provides default protection on Danske Bank A/S; and receives Fixed 1%	BNP Paribas	20/6/2021	41,690	126,885
CDS	EUR (7,600,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	BNP Paribas	20/6/2022	(14,960)	189,616
CDS	EUR 3,070,000	Fund receives default protection on Accor SA; and pays Fixed 1%	BNP Paribas	20/6/2022	(72,119)	(65,912)
CDS	USD 3,182,000	Fund receives default protection on General Motors Co; and pays Fixed 5%	Citibank	20/12/2020	(103,169)	(330,306)
CDS	EUR (1,202,542)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citibank	20/6/2022	35,693	39,140
CDS	EUR (1,503,500)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citibank	20/6/2022	43,863	48,936
CDS	EUR (1,402,979)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	Citibank	20/6/2022	40,933	45,664
CDS	EUR (7,641,676)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	Citibank	20/6/2022	8,111	190,656
CDS	EUR (8,800,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	Citigroup	20/6/2022	5,108	219,555
CDS	EUR (14,200,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	Citigroup	20/6/2022	11,639	354,282
CDS	EUR 260,000	Fund receives default protection on Louis Dreyfus Company BV; and pays Fixed 5%	Credit Suisse	20/12/2019	(7,478)	(20,990)
CDS	EUR 4,925,000	Fund receives default protection on Volvo AB; and pays Fixed 1%	Credit Suisse	20/12/2021	(99,768)	(124,173)
CDS	EUR 5,075,000	Fund receives default protection on Volvo AB; and pays Fixed 1%	Credit Suisse	20/12/2021	(102,598)	(127,955)
CDS	EUR 3,770,000	Fund receives default protection on British Telecommunications Plc; and pays Fixed 1%	Credit Suisse	20/12/2022	6,026	(65,301)
CDS	USD 2,200,000	Fund receives default protection on National Australia Bank Ltd; and pays Fixed 1%	Deutsche Bank	20/12/2020	(30,608)	(39,157)
CDS	EUR (6,925,000)	Fund provides default protection on ITRAXX.EUR.26.V1; and receives Fixed 1%	Deutsche Bank	20/12/2021	67,047	164,138
CDS	EUR 740,000	Fund receives default protection on Louis Dreyfus Company BV; and pays Fixed 5%	Goldman Sachs	20/12/2019	(21,151)	(59,740)
CDS	USD 1,996,335	Fund receives default protection on Australia & New Zealand Banking; and pays Fixed 1%	Goldman Sachs	20/12/2020	(29,801)	(35,385)
CDS	EUR 6,665,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	Goldman Sachs	20/6/2022	(278,555)	(15,120)
CDS	EUR (5,000,000)	Fund provides default protection on UniCredit SpA; and receives Fixed 1%	Goldman Sachs	20/6/2022	48,704	84,715
CDS	EUR (7,600,000)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	HSBC Bank Plc	20/6/2021	95,498	204,401
CDS	EUR (20,000,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	HSBC Bank Plc	20/12/2022	(45,812)	2,074,981
CDS	USD 2,300,000	Fund receives default protection on Commonwealth Bank of Australia; and pays Fixed 1%	JP Morgan	20/12/2020	(36,962)	(40,102)
CDS	USD 203,665	Fund receives default protection on Australia & New Zealand Banking; and pays Fixed 1%	JP Morgan	20/12/2020	(3,332)	(3,610)
CDS	USD 2,300,000	Fund receives default protection on Westpac Banking Corp; and pays Fixed 1%	JP Morgan	20/12/2020	(36,598)	(40,855)
CDS	EUR (14,400,000)	Fund provides default protection on BNP Paribas SA; and receives Fixed 1%	JP Morgan	20/6/2021	187,079	387,286
CDS	EUR (2,500,000)	Fund provides default protection on Skandinaviska Enskilda Banken AB; and receives Fixed 1%	JP Morgan	20/6/2021	19,836	64,284
CDS	EUR (7,640,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	JP Morgan	20/6/2022	7,812	190,614
CDS	EUR (5,000,000)	Fund provides default protection on Engie SA; and receives Fixed 1%	Societe Generale	20/12/2020	135,346	108,841

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (3,333,000)	Fund provides default protection on UniCredit SpA; and receives Fixed 1%	Societe Generale	20/12/2022	(8,250)	54,722
CDS	EUR 2,030,000	Fund receives default protection on British Telecommunications Plc; and pays Fixed 1%	Societe Generale	20/12/2022	4,330	(35,162)
IFS	EUR 3,902,500	Fund provides default protection on CPTFEMU + Obps; and receives Fixed 1.5875%	Citigroup	15/1/2028	5,553	5,553
IFS	EUR 3,902,500	Fund provides default protection on CPTFEMU + Obps; and receives Fixed 1.5875%	Citigroup	15/1/2028	5,553	5,553
IFS	EUR 7,270,000	Fund provides default protection on CPTFEMU + Obps; and receives Fixed 1.3625%	Morgan Stanley	15/7/2027	(117,566)	(117,566)
IRS	GBP 5,000,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.031%	Credit Suisse	20/12/2021	46,995	46,995
IRS	EUR 4,332,500	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955%	Credit Suisse	15/1/2028	48,837	48,837
IRS	EUR 4,332,500	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955%	Credit Suisse	15/1/2028	48,837	48,837
IRS	GBP 3,624,866	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.4505%	Credit Suisse	1/12/2067	68,143	68,143
IRS	GBP 1,628,958	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.246%	Credit Suisse	20/12/2067	167,247	167,247
IRS	EUR 5,300,000	Fund receives Fixed 0.298%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	26/2/2020	44,987	44,987
IRS	EUR 35,832,909	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43%	Morgan Stanley	7/10/2022	(59,274)	(59,274)
IRS	EUR 19,761,074	Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month	Morgan Stanley	15/2/2027	100,744	100,744
Total					56,918	4,543,252

CDS: Credit Default Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation EUR	Market Value EUR
12,431,000	Put	OTC EUR/USD	Bank of America	EUR 1.15	13/3/2018	(24,688)	248
11,782,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.15	15/3/2018	(38,450)	419
Total						(63,138)	667

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Reserve Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
	Ireland						
6,079,033	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [*]	6,079,033	6.76				
Total Funds		6,079,033	6.76				
COMMERCIAL PAPER							
	Canada						
EUR 1,000,000	Federation des Caisses 29/3/2018 (Zero Coupon)	1,000,595	1.11				
	Finland						
EUR 500,000	OP Corporate Bank Plc 27/3/2018 (Zero Coupon)	500,176	0.56				
EUR 2,000,000	OP Corporate Bank Plc 29/3/2018 (Zero Coupon)	2,000,757	2.22				
EUR 1,000,000	OP Corporate Bank Plc 13/4/2018 (Zero Coupon)	1,000,556	1.11				
		3,501,489	3.89				
	France						
EUR 3,000,000	Agence Centrale des Organismes 5/3/2018 (Zero Coupon)	3,000,330	3.34				
EUR 1,000,000	Agence Centrale des Organismes 29/3/2018 (Zero Coupon)	1,000,550	1.11				
EUR 2,000,000	Antalis SA 12/3/2018 (Zero Coupon)	2,000,318	2.23				
EUR 1,000,000	Banque Federative Du Credit Mutuel 1/3/2018 (Zero Coupon)	1,000,032	1.11				
EUR 1,000,000	Dexia Credit Local SA 13/4/2018 (Zero Coupon)	1,000,582	1.11				
EUR 2,000,000	LMA SA 29/3/2018 (Zero Coupon)	2,000,678	2.23				
		10,002,490	11.13				
	Ireland						
EUR 500,000	Matchpoint Finance Plc 19/3/2018 (Zero Coupon)	500,122	0.55				
EUR 2,000,000	Matchpoint Finance Plc 23/4/2018 (Zero Coupon)	2,001,250	2.23				
EUR 500,000	Matchpoint Finance Plc 24/4/2018 (Zero Coupon)	500,317	0.56				
EUR 500,000	Matchpoint Finance Plc 13/8/2018 (Zero Coupon)	500,788	0.56				
		3,502,477	3.90				
	Netherlands						
EUR 2,000,000	ING Bank NV 20/6/2018 (Zero Coupon)	2,002,332	2.22				
EUR 2,000,000	ING Bank NV 11/7/2018 (Zero Coupon)	2,002,721	2.23				
		4,005,053	4.45				
	Singapore						
EUR 1,000,000	DBS Group Holdings Ltd 5/3/2018 (Zero Coupon)	1,000,119	1.11				
EUR 1,000,000	DBS Group Holdings Ltd 8/3/2018 (Zero Coupon)	1,000,179	1.12				
EUR 1,000,000	Oversea-Chinese Banking Corp Ltd 8/3/2018 (Zero Coupon)	1,000,113	1.11				
		3,000,411	3.34				
				Sweden			
				EUR 2,000,000	Nordea Bank AB 5/3/2018 (Zero Coupon)	2,000,186	2.23
				EUR 2,000,000	Nordea Bank AB 15/6/2018 (Zero Coupon)	2,002,601	2.23
				EUR 1,000,000	Svenska Handelsbanken AB 8/3/2018 (Zero Coupon)	1,000,114	1.11
				EUR 500,000	Svenska Handelsbanken AB 6/4/2018 (Zero Coupon)	500,237	0.56
				EUR 2,000,000	Svenska Handelsbanken AB 16/7/2018 (Zero Coupon)	2,003,078	2.23
				EUR 1,500,000	Svenska Handelsbanken AB 26/7/2018 (Zero Coupon)	1,502,444	1.67
				EUR 4,000,000	Svenska Handelsbanken AB 8/8/2018 (Zero Coupon)	4,007,014	4.46
						13,015,674	14.49
				Switzerland			
				EUR 500,000	Credit Suisse AG (Sydney Branch) 12/7/2018 (Zero Coupon)	500,610	0.56
				EUR 1,000,000	UBS AG (London Branch) 13/3/2018 (Zero Coupon)	1,000,135	1.11
						1,500,745	1.67
				United Kingdom			
				EUR 500,000	Regency Assets Ltd 14/3/2018 (Zero Coupon)	500,138	0.56
				United States			
				EUR 2,000,000	Collateralized Commercial Paper II Co LLC 1/3/2018 (Zero Coupon)	2,000,050	2.22
				EUR 2,000,000	Collateralized Commercial Paper II Co LLC 5/3/2018 (Zero Coupon)	2,000,151	2.22
				EUR 2,000,000	Collateralized Commercial Paper II Co LLC 8/3/2018 (Zero Coupon)	2,000,227	2.23
				EUR 500,000	Collateralized Commercial Paper II Co LLC 13/3/2018 (Zero Coupon)	500,088	0.56
				EUR 1,000,000	Collateralized Commercial Paper II Co LLC 26/7/2018 (Zero Coupon)	1,001,629	1.11
				EUR 1,000,000	General Electric Co 5/3/2018 (Zero Coupon)	1,000,109	1.11
				EUR 1,000,000	General Electric Co 28/3/2018 (Zero Coupon)	1,000,528	1.11
				EUR 1,000,000	General Electric Co 29/3/2018 (Zero Coupon)	1,000,546	1.11
				EUR 500,000	Honeywell International Inc 26/3/2018 (Zero Coupon)	500,170	0.56
				EUR 2,500,000	Honeywell International Inc 24/4/2018 (Zero Coupon)	2,501,700	2.78
				EUR 500,000	Honeywell International Inc 7/6/2018 (Zero Coupon)	500,576	0.56
				EUR 500,000	Honeywell International Inc 18/6/2018 (Zero Coupon)	500,634	0.56
				EUR 2,000,000	Procter & Gamble Co 10/5/2018 (Zero Coupon)	2,001,714	2.23
				EUR 1,500,000	Procter & Gamble Co 17/5/2018 (Zero Coupon)	1,501,397	1.67
						18,009,519	20.03
				Total Commercial Paper		58,038,591	64.57

^{*} Investment in connected party fund, see further information in Note 11.

Euro Reserve Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
CERTIFICATES OF DEPOSIT				United States			
EUR 2,000,000	Belgium			EUR 1,000,000	Citibank 3/4/2018 (Zero Coupon)	1,000,438	1.11
	KBC Bank 29/3/2018 (Zero Coupon)	2,000,757	2.23	EUR 2,000,000	Mizuho Corporate Bank Ltd 9/4/2018 (Zero Coupon)	2,000,971	2.23
EUR 1,000,000	Canada			EUR 2,500,000	Mizuho Corporate Bank Ltd 19/4/2018 (Zero Coupon)	2,501,466	2.78
	Toronto Dominion Bank (New York Branch) 4/6/2018 (Zero Coupon)	1,001,525	1.12	EUR 3,000,000	Norinchukin Bank (New York Branch) 11/5/2018 (Zero Coupon)	3,002,600	3.34
EUR 1,000,000	France					8,505,475	9.46
	Banque Federative du Credit Mutuel 6/6/2018 (Zero Coupon)	1,001,272	1.11	Total Certificates of Deposit		18,014,793	20.04
EUR 1,000,000	Japan			BONDS			
	Sumitomo Mitsui Banking Corp (New York Branch) 1/6/2018 (Zero Coupon)	1,001,003	1.11	EUR 8,500,000	Netherlands		
EUR 3,500,000	Switzerland				Cooperatieve Rabobank UA FRN 19/3/2019	8,550,873	9.52
	Credit Suisse AG 10/5/2018 (Zero Coupon)	3,502,480	3.89	Total Bonds		8,550,873	9.52
EUR 1,000,000	Zurich Cantonal Bank 13/8/2018 (Zero Coupon)	1,002,281	1.12	Total Portfolio		90,683,290	100.89
		4,504,761	5.01	Other Net Liabilities		(798,851)	(0.89)
				Total Net Assets (EUR)		89,884,439	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Short Duration Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS				FUNDS			
	Ireland			EUR 27,425,000	Toronto-Dominion Bank/The 0.375% 12/1/2021	27,764,480	0.23
140,652,733	Institutional Cash Series Plc - Institutional Euro Liquidity Fund-	140,652,733	1.14			99,011,302	0.80
419,043	iShares € Corporate Bond 1-5 year UCITS ETF**	46,262,347	0.37		Cayman Islands		
Total Funds		186,915,080	1.51	GBP 900,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	912,514	0.01
BONDS				BONDS			
	Argentina			EUR 6,875,000	Cyprus Government International Bond 2.75% 27/6/2024	7,350,760	0.06
USD 8,328,000	Argentina Bonar Bonds 7.625% 18/4/2037	6,936,342	0.06	EUR 9,496,000	Cyprus Government International Bond 3.75% 26/7/2023	10,731,537	0.08
EUR 11,600,000	Argentine Republic Government International Bond 3.375% 15/1/2023	11,524,600	0.09	EUR 2,330,000	Cyprus Government International Bond 3.875% 6/5/2022*	2,623,219	0.02
EUR 9,030,000	Argentine Republic Government International Bond 3.875% 15/1/2022	9,278,325	0.08	EUR 7,122,000	Cyprus Government International Bond 4.25% 4/11/2025	8,332,313	0.07
EUR 14,618,000	Argentine Republic Government International Bond 5% 15/1/2027	14,223,314	0.12			29,037,829	0.23
EUR 4,315,000	Argentine Republic Government International Bond 5.25% 15/1/2028*	4,207,125	0.03		Czech Republic		
USD 26,385,000	Argentine Republic Government International Bond 5.875% 11/1/2028	20,326,052	0.16	CZK 2,578,000,000	Czech Republic Government Bond 10/2/2020 (Zero Coupon)	100,390,539	0.81
USD 5,685,000	Argentine Republic Government International Bond 6.875% 11/1/2048	4,270,089	0.03	EUR 33,265,000	Raiffeisenbank AS 0.75% 5/11/2019	33,594,157	0.27
		70,765,847	0.57	EUR 24,300,000	UniCredit Bank Czech Republic & Slovakia AS 0.625% 30/4/2020	24,492,213	0.20
						158,476,909	1.28
	Australia				Denmark		
EUR 28,275,000	Australia & New Zealand Banking Group Ltd 0.375% 19/11/2019	28,600,855	0.23	EUR 16,370,000	Danske Bank A/S FRN 6/4/2020 (Perpetual)	17,707,183	0.14
EUR 2,480,618	SMART ABS Series 2014-2E Trust '2014-2E AE' FRN 14/6/2021	2,486,332	0.02	EUR 8,259,000	Danske Bank A/S FRN 4/10/2023	8,441,111	0.07
		31,087,187	0.25	DKK 498,780,000	Denmark Government Bond 3% 15/11/2021	74,986,347	0.61
	Belgium			DKK 400,000,000	Nordea Kredit Realkreditaktieselskab 1% 1/4/2022	55,396,119	0.45
EUR 15,000,000	Anheuser-Busch InBev SA/NV FRN 19/10/2018	15,027,975	0.12	DKK 308,100,000	Nordea Kredit Realkreditaktieselskab 2% 1/10/2019	42,907,596	0.35
EUR 4,500,000	Anheuser-Busch InBev SA/NV FRN 17/3/2020	4,563,068	0.04	DKK 92,100,000	Nordea Kredit Realkreditaktieselskab 2% 1/4/2020	12,955,755	0.10
EUR 11,300,000	Belfius Bank SA/NV 0.75% 12/9/2022	11,330,736	0.09	DKK 350,000,000	Nykredit Realkredit A/S 1% 1/10/2020	48,417,082	0.39
EUR 2,100,000	Elia System Operator SA/NV 5.25% 13/5/2019*	2,235,499	0.02	DKK 154,980,000	Nykredit Realkredit A/S 1% 1/1/2021	21,420,457	0.17
EUR 8,200,000	KBC Bank NV 1.25% 28/5/2020	8,482,552	0.07	DKK 496,700,000	Nykredit Realkredit A/S 1% 1/1/2022	68,790,466	0.56
EUR 18,660,000	KBC Group NV FRN 19/3/2019 (Perpetual)*	19,558,292	0.16	DKK 400,000,000	Nykredit Realkredit A/S 1% 1/1/2023	55,259,142	0.45
EUR 11,100,000	KBC Group NV FRN 25/11/2024*	11,520,123	0.09	EUR 23,730,000	Orsted A/S FRN 8/7/3013	24,134,597	0.19
EUR 22,200,000	KBC Group NV 0.75% 1/3/2022	22,424,664	0.18	DKK 513,352,000	Realkredit Danmark A/S 1% 1/4/2020	70,806,452	0.57
		95,142,909	0.77	DKK 433,000,000	Realkredit Danmark A/S 1% 1/1/2021	59,936,934	0.48
	Canada			DKK 592,700,000	Realkredit Danmark A/S 1% 1/4/2022	82,178,713	0.66
EUR 19,950,000	Bank of Nova Scotia/The 0.5% 23/7/2020*	20,266,648	0.16	DKK 402,955,000	Realkredit Danmark A/S 2% 1/1/2020	56,399,524	0.46
EUR 15,475,000	Canadian Imperial Bank of Commerce 0.1% 14/12/2018	15,533,109	0.13	DKK 408,956,718	Realkredit Danmark A/S 2% 1/10/2047	53,947,405	0.44
EUR 10,225,000	Canadian Imperial Bank of Commerce 0.375% 15/10/2019*	10,340,747	0.08			753,684,883	6.09
EUR 25,000,000	Royal Bank of Canada 0.125% 11/3/2021*	25,106,318	0.20				

~ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Ecuador							
USD 10,184,000	Ecuador Government International Bond 7.875% 23/1/2028	8,348,767	0.07	EUR 26,600,000	Engie SA FRN 16/4/2023 (Perpetual)	25,968,117	0.21
Finland				EUR 26,100,000	Engie SA 1.375% 19/5/2020	26,936,517	0.22
EUR 24,100,000	OP Corporate Bank plc 1.125% 17/6/2019	24,529,297	0.20	EUR 6,849,888	FCT SapphireOne Auto 2017-1 FRN 24/1/2034	6,882,172	0.06
France				EUR 100,000,000	French Republic Government Bond OAT 25/2/2020 (Zero Coupon) [†]	100,926,000	0.82
EUR 5,900,000	Air Liquide Finance SA FRN 13/6/2018	5,902,006	0.05	EUR 73,041,000	French Republic Government Bond OAT 25/5/2022 (Zero Coupon)*	73,143,988	0.59
EUR 12,800,000	Air Liquide Finance SA 0.125% 13/6/2020	12,843,136	0.10	EUR 138,182,000	French Republic Government Bond OAT 0.5% 25/11/2019**	140,707,511	1.14
EUR 17,400,000	APRR SA FRN 3/1/2020*	17,586,963	0.14	EUR 15,333,000	French Republic Government Bond OAT 3.5% 25/4/2020*	16,644,790	0.13
EUR 19,700,000	Banque Federative du Credit Mutuel SA 0.25% 14/6/2019	19,823,223	0.16	EUR 17,800,000	Gecina SA FRN 30/6/2022	17,908,669	0.14
EUR 17,700,000	Banque Federative du Credit Mutuel SA 0.375% 13/1/2022	17,749,118	0.14	EUR 9,000,000	Orange SA FRN 1/10/2021 (Perpetual)	9,906,525	0.08
GBP 16,800,000	Banque Federative du Credit Mutuel SA 1.375% 20/12/2021	18,812,857	0.15	EUR 8,800,000	RCI Banque SA FRN 8/7/2020	8,851,392	0.07
EUR 2,500,000	BNP Paribas SA 1.5% 12/3/2018	2,501,212	0.02	EUR 12,375,000	RCI Banque SA FRN 12/4/2021	12,513,662	0.10
EUR 25,000,000	BNP Paribas SA 2% 28/1/2019*	25,520,375	0.21	EUR 7,100,000	RCI Banque SA FRN 14/3/2022	7,205,967	0.06
EUR 12,400,000	BPCE SA 0.625% 20/4/2020	12,581,069	0.10	EUR 7,525,000	RCI Banque SA FRN 12/1/2023	7,552,654	0.06
EUR 37,200,000	BPCE SFH SA 1.5% 30/1/2020	38,510,366	0.31	EUR 4,653,000	RCI Banque SA 0.375% 10/7/2019	4,681,254	0.04
EUR 34,000,000	BPCE SFH SA 1.75% 29/11/2019	35,261,220	0.29	EUR 10,000,000	RCI Banque SA 0.625% 4/3/2020*	10,119,674	0.08
EUR 15,000,000	BPCE SFH SA 2.125% 17/9/2020	15,905,140	0.13	EUR 10,000,000	RCI Banque SA 0.625% 10/11/2021*	10,101,682	0.08
EUR 600,000	BPCE SFH SA 3.75% 13/9/2021	679,723	0.01	EUR 6,925,000	RCI Banque SA 0.75% 26/9/2022	6,985,524	0.06
EUR 45,400,000	Caisse Centrale du Credit Immobilier de France SA 0.375% 31/7/2020	45,983,345	0.37	GBP 3,225,000	RCI Banque SA 3% 9/5/2019	3,722,260	0.03
EUR 10,400,000	Caisse Francaise de Financement Local 0.375% 16/9/2019	10,524,465	0.09	EUR 7,000,000	Renault SA 3.625% 19/9/2018	7,148,260	0.06
EUR 1,200,000	Caisse Francaise de Financement Local 1.75% 16/7/2020	1,257,736	0.01	EUR 2,400,000	RTE Reseau de Transport d'Electricite SA 2.125% 20/9/2019	2,484,831	0.02
EUR 4,735,000	Carrefour SA 1.75% 22/5/2019	4,841,447	0.04	EUR 5,200,000	Safran SA FRN 28/6/2019	5,213,936	0.04
EUR 8,000,000	Carrefour SA 4% 9/4/2020	8,677,737	0.07	EUR 15,900,000	Safran SA FRN 28/6/2021	16,013,923	0.13
EUR 3,850,000	Casino Guichard Perrachon SA 5.731% 12/11/2018	4,009,621	0.03	EUR 23,600,000	Sanofi 13/1/2020 (Zero Coupon)*	23,670,918	0.19
EUR 23,300,000	Christian Dior SE 1.375% 19/6/2019	23,647,869	0.19	EUR 14,300,000	Societe Generale SA FRN 1/4/2022	14,598,584	0.12
EUR 47,300,000	Cie de Financement Foncier SA 0.2% 16/9/2022	47,298,345	0.38	EUR 35,300,000	Societe Generale SA 0.5% 13/1/2023*	34,764,675	0.28
EUR 80,250,000	Cie de Financement Foncier SA 0.375% 29/10/2020	81,472,208	0.66	EUR 9,100,000	Societe Generale SA 0.75% 25/11/2020	9,281,131	0.08
EUR 33,800,000	Cie de Financement Foncier SA 1.125% 11/3/2019	34,338,611	0.28	EUR 2,600,000	Societe Generale SA 1% 1/4/2022	2,641,951	0.02
EUR 19,290,000	Cie de Financement Foncier SA 4.375% 25/4/2019	20,352,590	0.16	GBP 2,905,000	Societe Generale SA 5% 20/12/2018	3,394,859	0.03
EUR 9,500,000	Cie de Saint-Gobain 27/3/2020 (Zero Coupon)	9,497,990	0.08	EUR 10,775,000	TOTAL SA FRN 26/2/2021 (Perpetual)	11,223,734	0.09
EUR 6,585,000	Credit Agricole SA FRN 23/6/2021 (Perpetual)	7,490,833	0.06	EUR 32,400,000	Veolia Environnement SA FRN 16/4/2018 (Perpetual)	32,559,732	0.26
EUR 27,400,000	Credit Mutuel - CIC Home Loan SFH SA 1.125% 6/2/2019	27,799,454	0.22	EUR 5,400,000	Veolia Environnement SA 4.247% 6/1/2021	6,043,992	0.05
EUR 24,400,000	Danone SA 0.167% 3/11/2020	24,511,020	0.20	EUR 8,809,000	Veolia Environnement SA 5.375% 28/5/2018	8,928,098	0.07
GBP 77,800,000	Dexia Credit Local SA 0.875% 7/9/2021	86,440,918	0.70			1,414,457,424	11.44
EUR 24,350,000	Dexia Credit Local SA 1.625% 29/10/2018	24,668,254	0.20	Germany			
EUR 576,959	Driver France FCT Compartment Driver France Three FRN 21/6/2024	579,363	0.00	EUR 9,325,000	ADLER Real Estate AG 1.5% 6/12/2021	9,365,051	0.08
EUR 13,500,000	Electricite de France SA FRN 29/1/2020 (Perpetual)*	14,323,500	0.12	EUR 171,565,000	Bundesobligation 9/4/2021 (Zero Coupon)**	173,586,894	1.40
EUR 13,800,000	Engie SA FRN 10/7/2018 (Perpetual)	13,990,578	0.11	EUR 72,764,005	Bundesrepublik Deutschland Bundesanleihe 2% 4/1/2022*	79,040,810	0.64
EUR 29,400,000	Engie SA FRN 2/6/2019 (Perpetual)	30,348,150	0.25	EUR 16,000,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037†	24,027,223	0.20
				EUR 5,454,732	Compartment VCL 24 FRN 21/8/2022	5,467,353	0.04
				EUR 6,250,000	Continental AG 5/2/2020 (Zero Coupon)	6,261,687	0.05
				EUR 10,450,000	Covestro AG FRN 10/3/2018	10,451,097	0.09
				EUR 2,879,000	Daimler AG 2.125% 27/6/2018	2,901,370	0.02

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 10,000,000	Deutsche Bahn Finance GMBH 19/7/2021 (Zero Coupon)*	9,981,200	0.08	EUR 9,540,000	Ireland Allied Irish Banks Plc FRN 26/11/2025	10,316,257	0.08
EUR 13,500,000	Deutsche Bank AG FRN 16/5/2022*	13,651,605	0.11	EUR 150,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	150,619	0.00
EUR 48,400,000	Deutsche Bank AG 0.375% 18/1/2021	48,146,384	0.39	EUR 150,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	150,332	0.00
EUR 19,300,000	Deutsche Bank AG 1% 18/3/2019	19,497,536	0.16	EUR 25,240,000	Bank of Ireland FRN 11/6/2024	26,420,349	0.21
EUR 13,800,000	Deutsche Bank AG 1.5% 20/1/2022	14,114,088	0.11	SEK 99,270,000	Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066	9,870,145	0.08
EUR 68,000,000	Erste Abwicklungsanstalt 7/12/2018 (Zero Coupon)	68,222,020	0.55	EUR 17,100,000	Caterpillar International Finance DAC 0.75% 13/10/2020	17,449,011	0.14
EUR 26,900,000	Erste Abwicklungsanstalt 7/6/2019 (Zero Coupon)	27,038,669	0.22	EUR 15,475,000	Fresenius Finance Ireland Plc 0.875% 31/1/2022	15,721,207	0.13
EUR 47,800,000	Erste Abwicklungsanstalt 12/6/2020 (Zero Coupon)	48,097,435	0.39	EUR 10,722,000	GE Capital European Funding Unlimited Co 1.625% 15/3/2018	10,728,809	0.09
EUR 8,000,000	Eurogrid GmbH 3.875% 22/10/2020	8,800,165	0.07	EUR 9,017,000	GE Capital European Funding Unlimited Co 2.25% 20/7/2020	9,484,729	0.08
EUR 28,800,000	FMS Wertmanagement AoER 13/11/2020 (Zero Coupon)	28,987,632	0.24	EUR 135,000,000	Ireland Government Bond 18/10/2022 (Zero Coupon)	134,059,725	1.08
EUR 4,020,000	Fresenius SE & Co KGaA 2.375% 1/2/2019*	4,108,963	0.03	EUR 55,207,000	Ireland Government Bond 0.9% 15/5/2028	54,216,034	0.44
EUR 1,500,000	Globaldrive Auto Receivables '2016-B B' FRN 20/8/2024	1,527,463	0.01	EUR 99,241,610	Ireland Government Bond 1% 15/5/2026	100,809,627	0.82
EUR 9,644,000	Henkel AG & Co KGaA 13/9/2018 (Zero Coupon)	9,650,172	0.08	EUR 2,593,386	SCF Rahoituspalvelut Kimi VI DAC FRN 25/11/2026	2,603,931	0.02
EUR 12,200,000	IHO Verwaltungs GmbH 2.75% 15/9/2021	12,450,771	0.10			391,980,775	3.17
EUR 252,999,000	Kreditanstalt fuer Wiederaufbau 30/6/2021 (Zero Coupon)*	254,245,551	2.06		Italy		
EUR 1,400,000	Landesbank Baden-Wuerttemberg FRN 27/5/2026*	1,473,835	0.01	EUR 6,434,000	2i Rete Gas SpA 1.75% 16/7/2019	6,598,710	0.05
EUR 2,600,000	Red & Black Auto Germany 5 UG haftungsbeschränkt FRN 15/1/2027	2,616,692	0.02	EUR 1,109,576	Asset-Backed European Securitisation Transaction Ten Srl FRN 10/12/2028	1,112,657	0.01
EUR 44,925,000	State of Hesse 0.375% 4/7/2022	45,524,237	0.37	EUR 6,500,000	Assicurazioni Generali SpA FRN 12/12/2042	8,281,910	0.07
EUR 54,000,000	State of Lower Saxony 0.4% 10/7/2020	54,929,043	0.44	EUR 4,100,000	Atlantia SpA 3.625% 30/11/2018*	4,218,511	0.04
EUR 11,200,000	Symrise AG 1.75% 10/7/2019	11,454,464	0.09	EUR 16,130,000	Banca Monte dei Paschi di Siena SpA 1.25% 20/1/2022	16,574,294	0.13
EUR 12,000,000	Volkswagen Bank GmbH FRN 15/6/2021	12,045,840	0.10	EUR 41,470,000	BPER Banca 3.375% 22/10/2018	42,448,070	0.34
		1,007,665,250	8.15	EUR 4,943,000	Buzzi Unicem SpA 2.125% 28/4/2023	5,154,462	0.04
	Greece			EUR 17,560,000	Enel SpA FRN 10/1/2074	18,484,622	0.15
EUR 10,225,000	Alpha Bank AE 2.5% 5/2/2023	10,222,239	0.08	EUR 14,000,000	Enel SpA FRN 15/1/2075	15,090,180	0.12
EUR 11,535,000	Hellenic Republic Government Bond '144A' 4.75% 17/4/2019	11,930,535	0.10	EUR 10,400,000	FCA Bank SpA/Ireland 0.25% 12/10/2020	10,420,280	0.09
EUR 62,760,000	National Bank of Greece SA 2.75% 19/10/2020	64,308,603	0.52	EUR 5,385,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)*	5,989,089	0.05
		86,461,377	0.70	EUR 15,775,000	Intesa Sanpaolo SpA 0.875% 27/6/2022	15,944,976	0.13
	Iceland			EUR 11,050,000	Intesa Sanpaolo SpA 1.125% 14/1/2020	11,281,749	0.09
EUR 6,325,000	Arion Banki HF 0.75% 29/6/2020	6,405,992	0.05	EUR 20,000,000	Intesa Sanpaolo SpA 3% 28/1/2019	20,578,800	0.17
EUR 6,175,000	Iceland Government International Bond 0.5% 20/12/2022	6,197,940	0.05	USD 15,495,000	Intesa Sanpaolo SpA '144A' 3.375% 12/1/2023	12,432,873	0.10
EUR 7,900,000	Islandsbanki HF FRN 19/1/2024	7,942,383	0.07	EUR 14,300,000	Italgas SpA 0.5% 19/1/2022	14,368,211	0.12
EUR 5,000,000	Landsbankinn HF 1.375% 14/3/2022	5,147,850	0.04	EUR 36,533,000	Italy Buoni Poliennali Del Tesoro 0.25% 20/11/2023	36,920,317	0.30
		25,694,165	0.21	EUR 215,683,000	Italy Buoni Poliennali Del Tesoro 0.45% 1/6/2021	216,904,003	1.75
	International			EUR 71,937,000	Italy Buoni Poliennali Del Tesoro 0.45% 22/5/2023	73,462,774	0.59
EUR 125,000,000	European Stability Mechanism 18/10/2022 (Zero Coupon)	124,402,094	1.01	EUR 30,323,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	29,624,925	0.24
				EUR 53,251,000	Italy Buoni Poliennali Del Tesoro 1.25% 27/10/2020	56,250,850	0.46
				EUR 39,655,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	40,827,378	0.33

* All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 416,585,000	Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020*	438,725,438	3.55	EUR 491,000	HeidelbergCement Finance Luxembourg SA 2.25% 12/3/2019	503,100	0.00
EUR 6,593,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 1/3/2032	6,023,440	0.05	EUR 12,425,000	John Deere Bank SA FRN 19/3/2019	12,467,742	0.10
EUR 48,679,000	Italy Buoni Poliennali Del Tesoro 1.7% 15/9/2018	51,170,392	0.41			1,107,901,059	8.96
EUR 18,252,000	Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038	18,664,254	0.15		Mexico		
EUR 16,175,000	Mediobanca Banca di Credito Finanziario SpA 0.625% 27/9/2022	16,051,100	0.13	EUR 23,300,000	America Movil SAB de CV 1% 4/6/2018	23,366,289	0.19
EUR 11,475,000	Mediobanca Banca di Credito Finanziario SpA 0.75% 17/2/2020	11,631,003	0.09		Netherlands		
EUR 18,433,000	Mediobanca Banca di Credito Finanziario SpA 1.125% 17/6/2019	18,758,586	0.15	EUR 12,400,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	13,655,004	0.11
EUR 12,225,000	Snam SpA 25/10/2020 (Zero Coupon)*	12,198,140	0.10	GBP 2,915,000	ABN AMRO Bank NV 4.875% 16/1/2019	3,406,298	0.03
EUR 6,100,000	Sunrise SPV FRN 27/4/2041	6,128,790	0.05	EUR 6,650,000	Achmea Bank NV 0.875% 17/9/2018	6,692,527	0.05
EUR 9,200,000	Telecom Italia SpA/Milano 2.5% 19/7/2023	9,634,056	0.08	EUR 16,275,000	BMW Finance NV 0.125% 12/1/2021	16,318,485	0.13
EUR 20,550,000	Telecom Italia SpA/Milano 3.25% 16/1/2023	22,373,710	0.18	EUR 17,800,000	BMW Finance NV 0.5% 21/1/2020	18,019,959	0.15
EUR 43,425,000	UniCredit SpA FRN 28/10/2025	48,193,282	0.39	EUR 18,700,000	Brenntag Finance BV 5.5% 19/7/2018	19,168,248	0.16
		1,322,521,832	10.70	EUR 14,361,000	Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual)*	15,703,323	0.13
	Jersey			EUR 7,500,000	Cooperatieve Rabobank UA 4.125% 14/1/2020	8,105,229	0.07
GBP 2,650,000	CPUK Finance Ltd 4.25% 28/8/2022	3,035,890	0.02	EUR 7,000,000	Cooperatieve Rabobank UA 4.125% 12/1/2021	7,821,877	0.06
EUR 12,000,000	Glencore Finance Europe Ltd 1.25% 17/3/2021	12,280,453	0.10	EUR 19,075,000	de Volksbank NV 0.125% 28/9/2020	19,113,150	0.16
EUR 9,500,000	Glencore Finance Europe Ltd 1.875% 13/9/2023*	9,834,163	0.08	EUR 10,000,000	Deutsche Telekom International Finance BV 0.375% 30/10/2021	10,047,820	0.08
EUR 10,000,000	Glencore Finance Europe Ltd 2.75% 1/4/2021*	10,659,549	0.09	EUR 1,662,000	Enel Finance International NV 3.625% 17/4/2018	1,672,537	0.01
		35,810,055	0.29	EUR 750,000	Enxsis Holding NV 1.875% 13/11/2020	788,041	0.01
	Luxembourg			EUR 17,750,000	Ferrari NV 0.25% 16/1/2021	17,667,107	0.14
EUR 20,515,000	Allergan Funding SCS 0.5% 1/6/2021	20,617,190	0.17	EUR 9,638,000	Heineken NV 2.5% 19/3/2019	9,908,250	0.08
GBP 13,300,000	Compartment Driver UK Six FRN 25/2/2026	15,045,103	0.12	EUR 4,208,880	Highway 2015-I BV FRN 26/5/2025	4,220,464	0.03
EUR 1,351,457	Compartment VCL 22 FRN 21/8/2021	1,354,638	0.01	EUR 7,000,000	Iberdrola International BV 3.5% 1/2/2021	7,699,038	0.06
EUR 1,622,887	Compartment VCL 23 FRN 21/1/2022	1,625,451	0.01	EUR 13,002,000	Koninklijke KPN NV FRN 14/9/2018 (Perpetual)	13,409,158	0.11
EUR 4,700,000	Compartment VCL 24 'B' FRN 21/8/2022	4,710,016	0.04	EUR 6,610,000	Louis Dreyfus Co BV 3.875% 30/7/2018	6,687,139	0.05
EUR 2,300,000	Compartment VCL 25 FRN 21/9/2023	2,302,925	0.02	EUR 11,500,000	Nederlandse Gasunie NV 18/11/2019 (Zero Coupon)	11,536,685	0.09
EUR 242,520,000	European Financial Stability Facility 0.1% 19/1/2021*	244,579,795	1.98	EUR 45,000,000	Netherlands Government Bond '144A' 15/1/2024 (Zero Coupon)*†	44,361,000	0.36
EUR 202,715,000	European Financial Stability Facility 0.125% 4/11/2019*	204,485,493	1.65	EUR 10,375,000	NN Group NV 0.25% 1/6/2020	10,430,610	0.08
EUR 55,560,000	European Financial Stability Facility 0.125% 17/10/2023*	54,966,064	0.45	EUR 11,525,000	NN Group NV 0.875% 13/1/2023	11,709,112	0.10
EUR 273,104,000	European Financial Stability Facility 0.4% 17/2/2025	270,292,394	2.19	EUR 6,425,000	PACCAR Financial Europe BV 0.125% 24/5/2019	6,444,307	0.05
EUR 132,255,000	European Financial Stability Facility 0.75% 3/5/2027	131,344,424	1.06	USD 30,580,000	Petrobras Global Finance BV 5.75% 1/2/2029	24,252,062	0.20
EUR 61,000,000	European Financial Stability Facility 1.25% 22/1/2019*	61,932,080	0.50	EUR 12,850,000	RELX Finance BV 0.375% 22/3/2021	12,871,716	0.10
EUR 80,854,000	European Financial Stability Facility 1.45% 5/9/2040	79,949,042	0.65	EUR 3,500,000	Schaeffler Finance BV 3.25% 15/5/2025	3,752,875	0.03
EUR 1,655,000	GELF Bond Issuer I SA 1.75% 22/11/2021	1,725,602	0.01	EUR 16,200,000	Telefonica Europe BV FRN 18/9/2018 (Perpetual)	16,750,152	0.14
				EUR 3,300,000	Telefonica Europe BV FRN 4/12/2019 (Perpetual)	3,486,730	0.03
				GBP 8,700,000	Telefonica Europe BV FRN 26/11/2020 (Perpetual)	10,894,252	0.09

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 26,200,000	Telefonica Europe BV FRN 7/6/2023 (Perpetual)*	25,841,584	0.21	EUR 18,953,000	Portugal Obrigacoes do Tesouro OT '144A' 4.125% 14/4/2027	22,573,023	0.18
EUR 7,925,000	Unilever NV 29/4/2020 (Zero Coupon)	7,934,193	0.06	EUR 2,300,000	SAGRES Sociedade de Titularizacao de Creditos SA/Ulisses Finance No. 1 FRN 20/3/2033	2,317,277	0.02
EUR 18,682,000	Volkswagen International Finance NV FRN 4/9/2018 (Perpetual)	19,013,419	0.15	EUR 24,988,821	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta IV 2.423% 12/2/2021	25,678,213	0.21
EUR 12,000,000	Volkswagen International Finance NV FRN 15/4/2019	12,064,680	0.10	EUR 49,100,168	TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022	49,282,820	0.40
EUR 11,400,000	Volkswagen International Finance NV FRN 14/12/2022 (Perpetual)	11,766,054	0.10			325,626,170	2.63
EUR 30,000,000	Volkswagen International Finance NV 0.5% 30/3/2021	30,231,750	0.24				
		463,444,835	3.75		Russian Federation		
	New Zealand			RUB 1,311,430,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	19,749,449	0.16
EUR 16,660,000	ANZ New Zealand Int'l Ltd 1.5% 2/10/2018	16,841,761	0.14	RUB 678,845,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	10,485,433	0.08
NZD 46,750,000	New Zealand Government Bond 2.555% 20/9/2040	30,697,682	0.25	RUB 362,100,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	5,748,794	0.05
EUR 11,275,000	Westpac Securities NZ Ltd/ London 0.875% 24/6/2019	11,453,838	0.09			35,983,676	0.29
		58,993,281	0.48		Spain		
	Nigeria			EUR 9,000,000	Amadeus Capital Markets SAU 19/5/2019 (Zero Coupon)	9,014,130	0.07
USD 4,690,000	Nigeria Government International Bond 7.143% 23/2/2030	3,956,828	0.03	EUR 5,100,000	Amadeus Capital Markets SAU 0.125% 6/10/2020	5,114,994	0.04
USD 5,310,000	Nigeria Government International Bond 7.696% 23/2/2038	4,522,617	0.04	EUR 7,810,000	Autonomous Community of Madrid Spain 0.747% 30/4/2022*	7,923,480	0.06
		8,479,445	0.07	EUR 9,800,000	Autonomous Community of Madrid Spain 2.875% 6/4/2019	10,130,432	0.08
	Norway			EUR 55,100,000	Bankia SA FRN 22/5/2024	57,541,481	0.47
EUR 6,565,000	DNB Boligkreditt AS 0.375% 20/10/2020	6,654,882	0.05	EUR 20,250,000	Bankia SA 4.25% 25/5/2018	20,461,219	0.17
EUR 10,700,000	DNB Boligkreditt AS 1.125% 12/11/2018	10,814,490	0.09	EUR 13,100,000	Bankinter SA 0.625% 9/10/2020	13,324,626	0.11
EUR 10,700,000	Santander Consumer Bank AS 0.375% 17/2/2020	10,781,427	0.09	EUR 38,400,000	CaixaBank SA 0.75% 18/4/2023	38,183,616	0.31
EUR 12,600,000	Santander Consumer Bank AS 0.625% 20/4/2018	12,615,687	0.10	EUR 11,500,000	Cajamar Caja Rural SCC 3.75% 22/11/2018	11,827,118	0.10
EUR 5,600,000	Santander Consumer Bank AS 0.75% 1/3/2023	5,607,784	0.04	EUR 7,300,000	Driver Espana Five FDT FRN 21/12/2028	7,336,839	0.06
EUR 7,200,000	Santander Consumer Bank AS 1% 25/2/2019	7,284,456	0.06	EUR 1,600,000	Driver Espana Five FDT FRN 21/12/2028	1,609,693	0.01
EUR 9,100,000	SpareBank 1 Boligkreditt AS 1.5% 20/1/2020	9,406,099	0.08	EUR 1,000,000	Driver Espana Four FT FRN 21/4/2028	1,006,905	0.01
		63,164,825	0.51	EUR 6,200,751	Driver Espana Four FT FRN 21/4/2028	6,219,198	0.05
	Oman			EUR 2,561,594	Driver Espana Three FT FRN 21/12/2026	2,580,946	0.02
USD 4,770,000	Oman Government International Bond 5.625% 17/1/2028	3,892,457	0.03	EUR 61,000,000	FADE - Fondo de Amortizacion del Deficit Electrico 0.031% 17/6/2020	61,037,259	0.49
USD 3,857,000	Oman Government International Bond 6.75% 17/1/2048	3,147,423	0.03	EUR 43,800,000	FADE - Fondo de Amortizacion del Deficit Electrico 0.85% 17/9/2019	44,525,985	0.36
		7,039,880	0.06	EUR 8,100,000	FADE - Fondo de Amortizacion del Deficit Electrico 3.375% 17/3/2019	8,408,290	0.07
	Portugal			EUR 2,300,000	Gas Natural Capital Markets SA 4.5% 27/1/2020	2,499,787	0.02
EUR 17,800,000	Banco Comercial Portugues SA 0.75% 31/5/2022	17,987,790	0.15	EUR 1,800,000	Gas Natural Capital Markets SA 6% 27/1/2020	2,007,441	0.02
EUR 49,500,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022	49,732,897	0.40	EUR 12,875,000	NorteGas Energia Distribucion SAU 0.918% 28/9/2022	12,933,324	0.10
EUR 5,269,000	Portugal Obrigacoes do Tesouro OT '144A' 2.125% 17/10/2028	5,340,132	0.04	EUR 10,000,000	PITCH1 5.125% 20/7/2022	12,027,882	0.10
EUR 136,835,000	Portugal Obrigacoes do Tesouro OT '144A' 3.85% 15/4/2021*	152,714,018	1.23	EUR 12,100,000	Santander Consumer Finance SA 0.5% 4/10/2021*	12,194,198	0.10
				EUR 10,000,000	Santander Consumer Finance SA 1% 26/5/2021	10,245,913	0.08
				EUR 15,100,000	Santander Consumer Finance SA 1.1% 30/7/2018	15,184,409	0.12

* All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 5,300,000	Santander Consumer Finance SA 1.5% 12/11/2020	5,500,968	0.04	EUR 23,225,000	Credit Suisse AG/London 1.125% 15/9/2020	23,870,307	0.19
EUR 188,260,000	Spain Government Bond 0.05% 31/1/2021	188,548,716	1.53	EUR 32,735,000	UBS AG FRN 12/2/2026	36,362,693	0.29
EUR 107,340,000	Spain Government Bond 0.25% 31/1/2019*	107,987,995	0.87	EUR 13,800,000	UBS AG/London 0.125% 5/11/2021	13,727,412	0.11
EUR 207,405,000	Spain Government Bond 0.75% 30/7/2021	212,303,916	1.72	EUR 36,075,000	UBS AG/London 0.25% 10/1/2022	35,970,202	0.29
EUR 517,594,000	Spain Government Bond 1.15% 30/7/2020*	533,439,312	4.31	EUR 31,675,000	UBS AG/London 0.5% 15/5/2018	31,725,680	0.26
EUR 281,168,000	Spain Government Bond 1.4% 31/1/2020*	289,962,696	2.35	EUR 18,300,000	UBS Group Funding Switzerland AG FRN 20/9/2022	18,574,042	0.15
EUR 63,414,000	Spain Government Bond '144A' 1.4% 30/4/2028	62,742,652	0.51			224,251,052	1.81
EUR 21,875,000	Spain Government Bond '144A' 2.7% 31/10/2048	22,121,724	0.18		United Kingdom		
EUR 188,757,000	Spain Government Bond 3.75% 31/10/2018	194,039,402	1.57	GBP 884,291	Auburn Securities 5 Plc FRN 1/12/2041	978,069	0.01
EUR 54,743,000	Spain Government Bond '144A' 4.1% 30/7/2018	55,761,376	0.45	EUR 17,150,000	Barclays Bank Plc 6% 14/1/2021	19,682,755	0.16
EUR 33,621,000	Spain Government Bond '144A' 5.5% 30/4/2021	39,435,007	0.32	EUR 7,000,000	Barclays Bank Plc 6.625% 30/3/2022	8,508,866	0.07
EUR 86,268,000	Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019	91,445,383	0.74	EUR 5,675,000	Barclays Plc FRN 15/9/2019 (Perpetual)	6,060,219	0.05
EUR 1,300,000	SRF 2017-1 FT FRN 26/4/2063	1,303,774	0.01	EUR 10,000,000	Barclays Plc 1.875% 23/3/2021	10,450,965	0.08
EUR 400,000	SRF 2017-1 FT FRN 26/4/2063	403,604	0.00	EUR 28,525,000	BAT International Finance Plc 0.375% 13/3/2019	28,636,246	0.23
EUR 3,930,872	SRF 2017-1 FT FRN 26/4/2063	3,979,623	0.03	EUR 5,000,000	BAT International Finance Plc 1% 23/5/2022*	5,095,354	0.04
EUR 400,000	SRF 2017-1 FT '2017-1 C' FRN 26/4/2063	402,578	0.00	EUR 4,700,000	BAT International Finance Plc 3.625% 9/11/2021	5,253,020	0.04
EUR 2,000,000	Telefonica Emisiones SAU 0.318% 17/10/2020	2,011,897	0.02	EUR 3,300,000	BAT International Finance Plc 4% 7/7/2020	3,604,720	0.03
EUR 10,000,000	Telefonica Emisiones SAU 4.71% 20/1/2020	10,900,291	0.09	EUR 2,000,000	BAT International Finance Plc 4.875% 24/2/2021	2,279,773	0.02
EUR 3,900,000	Wizink Master Credit Cards FT FRN 26/12/2031	3,913,822	0.03	GBP 4,035,000	BAT International Finance Plc 6.375% 12/12/2019	4,967,372	0.04
		2,199,543,901	17.79	GBP 6,040,000	Bavarian Sky UK 1 Plc FRN 20/11/2025	6,827,687	0.06
	Sweden			GBP 847,239	Brass No 3 Plc FRN 16/4/2051	961,025	0.01
SEK 26,684,280	Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055	2,670,746	0.02	GBP 5,000,000	Brass NO 6 Plc FRN 16/12/2060	5,663,252	0.05
EUR 20,000,000	Nordea Bank AB FRN 10/11/2025	20,725,152	0.17	EUR 5,000,000	British Telecommunications Plc 0.625% 10/3/2021	5,058,965	0.04
EUR 1,009,000	Nordea Bank AB 1.375% 12/4/2018	1,010,988	0.01	EUR 25,525,000	British Telecommunications Plc 1.125% 10/6/2019	25,934,914	0.21
EUR 10,000,000	Skandinaviska Enskilda Banken AB FRN 28/5/2026	10,598,832	0.09	EUR 20,000,000	British Telecommunications Plc 1.125% 10/3/2023*	20,384,191	0.16
SEK 212,500,000	Skandinaviska Enskilda Banken AB 1.5% 21/12/2022	21,765,752	0.18	GBP 2,169,158	Broadgate Financing Plc FRN 5/1/2020	2,438,250	0.02
SEK 613,000,000	Stadshypotek AB 4.5% 21/9/2022	70,951,327	0.57	GBP 10,700,000	Bumper 8 UK Finance Plc FRN 20/11/2027	12,118,233	0.10
EUR 8,500,000	Svenska Handelsbanken AB FRN 15/1/2024	8,695,287	0.07	GBP 3,600,000	Bumper 8 UK Finance Plc FRN 20/11/2027	4,113,204	0.03
EUR 18,000,000	Svenska Handelsbanken AB 0.25% 28/2/2022	18,012,150	0.15	GBP 400,000	Canary Wharf Finance II Plc FRN 22/10/2037	400,976	0.00
EUR 7,000,000	Swedbank AB FRN 26/2/2024	7,158,954	0.06	GBP 4,526,000	Canary Wharf Finance II Plc FRN 22/10/2037	4,542,437	0.04
EUR 6,825,000	Swedbank Hypotek AB 0.15% 10/2/2021*	6,872,127	0.05	GBP 6,432,370	Castell 2017-1 Plc '2017-1 A' FRN 25/10/2044	7,304,122	0.06
SEK 211,700,000	Swedbank Hypotek AB 1% 16/12/2020	21,472,529	0.17	EUR 20,500,000	Centrica Plc FRN 10/4/2076	21,284,945	0.17
SEK 323,200,000	Swedbank Hypotek AB 1% 15/6/2022	32,507,076	0.26	GBP 2,350,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,621,701	0.02
SEK 211,000,000	Volvo Treasury AB FRN 24/8/2018	20,909,752	0.17	EUR 10,025,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	10,227,605	0.08
		243,350,672	1.97	EUR 3,375,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	3,501,191	0.03
	Switzerland			GBP 7,478,670	Compartment Driver UK Four 'A' FRN 25/3/2025	8,445,660	0.07
EUR 26,500,000	Credit Suisse AG FRN 18/9/2025	29,721,075	0.24	GBP 9,600,000	Compartment Driver UK Four 'B' FRN 25/3/2025	10,824,789	0.09
EUR 10,000,000	Credit Suisse AG/London 0.375% 11/4/2019	10,066,950	0.08				
EUR 24,075,000	Credit Suisse AG/London 0.625% 20/11/2018	24,232,691	0.20				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 2,367,867	Compartment Driver UK three FRN 25/1/2024	2,680,522	0.02	GBP 18,034,820	Greene King Finance Plc FRN 15/12/2033	20,904,543	0.17
GBP 21,375,000	Delamare Cards MTN Issuer Plc '2015-1 A1' FRN 19/4/2020	24,205,010	0.20	GBP 1,638,298	Greene King Finance Plc 4.064% 15/3/2035	1,988,414	0.02
GBP 4,900,000	Delamare Cards MTN Issuer Plc '2017-1 A1' FRN 19/10/2024	5,555,156	0.05	GBP 8,860,583	Hawthorn Mortgages 2016-1 Plc '2016-1 A' FRN 25/5/2053	10,141,783	0.08
EUR 3,925,000	Diageo Finance Plc 17/11/2020 (Zero Coupon)	3,927,178	0.03	EUR 17,025,000	HSBC Holdings Plc FRN 27/9/2022	17,287,185	0.14
EUR 5,000,000	Diageo Finance Plc 1.125% 20/5/2019	5,073,421	0.04	EUR 15,525,000	Imperial Brands Finance Plc 0.5% 27/7/2021	15,625,680	0.13
GBP 787,551	Dignity Finance Plc 3.546% 31/12/2034	937,140	0.01	EUR 18,751,000	Imperial Brands Finance Plc 2.25% 26/2/2021	19,803,701	0.16
GBP 190,000	Dignity Finance Plc 4.696% 31/12/2049	218,951	0.00	EUR 700,000	Imperial Brands Finance Plc 4.5% 5/7/2018	711,676	0.01
GBP 1,595,000	E-CARAT 5 Plc FRN 18/4/2023	1,815,398	0.01	GBP 6,175,000	Kenrick NO 3 Plc FRN 11/10/2054	6,989,797	0.06
GBP 1,674,027	E-Carat 6 Plc FRN 18/6/2024	1,899,398	0.02	EUR 9,857,470	Kensington Mortgage Securities Plc '2007-1X A3B' FRN 14/6/2040	9,662,243	0.08
GBP 3,915,000	E-CARAT 9 Plc FRN 18/9/2024	4,433,020	0.04	EUR 10,056,600	Lanark Master Issuer Plc '2014-2X 1A' FRN 22/12/2054	10,069,744	0.08
EUR 1,049,586	Eddystone Finance Plc '2006-1 A1B' FRN 19/4/2021	1,050,530	0.01	GBP 4,437,000	Lanark Master Issuer Plc '2015-1X 1A' FRN 22/12/2054	5,024,937	0.04
GBP 1,039,369	Eddystone Finance Plc '2006-1 A2' FRN 19/4/2021	1,177,909	0.01	GBP 9,840,000	Lanark Master Issuer Plc FRN 22/12/2069	11,144,578	0.09
GBP 525,000	El Group Plc 6.375% 15/2/2022	627,531	0.01	GBP 6,680,000	Lanark Master Issuer Plc FRN 22/12/2069	7,569,110	0.06
GBP 2,395,859	Eurosail 2006-1 Plc '2006-1X A2C' FRN 10/6/2044	2,681,970	0.02	GBP 11,900,000	Lanark Master Issuer Plc '2017-1X 2A' FRN 22/12/2069	13,560,062	0.11
EUR 8,660,000	FCE Bank Plc 1.875% 18/4/2019	8,856,518	0.07	GBP 1,000,000	Lloyds Banking Group Plc FRN 27/6/2019 (Perpetual)	1,196,496	0.01
GBP 6,829,089	Feldspar 2016-1 Plc '2016-1 A' FRN 15/9/2045	7,758,114	0.06	EUR 16,600,000	Lloyds Banking Group Plc FRN 21/6/2024	16,921,708	0.14
GBP 7,957,020	Finsbury Square 2016-2 Plc '2016-2 A' FRN 16/8/2058	9,044,285	0.07	EUR 31,650,000	Lloyds Banking Group Plc 0.625% 15/1/2024	31,121,128	0.25
GBP 543,988	Finsbury Square 2017-1 Plc FRN 12/3/2059	621,784	0.01	EUR 1,016,129	Ludgate Funding Plc '2007-1 BB' FRN 1/1/2061	882,380	0.01
GBP 1,440,252	Finsbury Square 2017-1 Plc FRN 12/3/2059	1,634,443	0.01	EUR 839,412	Ludgate Funding Plc '2007-1 MB' FRN 1/1/2061	769,458	0.01
GBP 1,229,973	Finsbury Square 2017-1 Plc '2017-1 C' FRN 12/3/2059	1,412,519	0.01	GBP 703,847	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 A' FRN 20/10/2024	798,015	0.01
GBP 9,026,552	Finsbury Square 2017-2 Plc FRN 12/9/2065	10,229,924	0.08	GBP 202,000	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 B' FRN 20/10/2024	231,065	0.00
GBP 465,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	526,441	0.00	GBP 353,000	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	400,058	0.00
GBP 730,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	826,452	0.01	GBP 9,144,829	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	10,349,641	0.08
GBP 682,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	772,112	0.01	GBP 316,000	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	358,676	0.00
GBP 5,770,000	Finsbury Square 2018-1 Plc '2018-1 A' FRN 12/9/2065	6,532,346	0.05	GBP 2,000,000	Mitchells & Butlers Finance Plc 6.469% 15/9/2030	2,659,022	0.02
GBP 4,444,775	Friary No 4 Plc FRN 21/1/2050	5,033,285	0.04	GBP 2,457,000	Motor 2017-1 Plc '2017-1X A2' FRN 25/9/2024	2,780,196	0.02
EUR 3,740,000	G4S International Finance Plc 1.5% 9/1/2023	3,835,950	0.03	EUR 10,925,000	Nationwide Building Society 0.75% 25/6/2019	11,086,565	0.09
EUR 20,000,000	G4S International Finance Plc 2.625% 6/12/2018	20,414,500	0.17	GBP 1,500,000	Newday Funding 2017-1 Plc FRN 15/7/2025	1,713,479	0.01
GBP 632,716	Gemgarto 2015-1 Plc '2015-1 A' FRN 16/2/2047	717,175	0.01	GBP 2,046,000	Newday Funding 2017-1 Plc FRN 15/7/2025	2,316,253	0.02
GBP 542,433	Gemgarto 2015-2 Plc '2015-2 A' FRN 16/2/2054	615,787	0.01	GBP 9,400,000	Newday Funding 2017-1 Plc '2017-1 A' FRN 15/7/2025	10,644,500	0.09
GBP 475,000	Gemgarto 2015-2 Plc '2015-2 B' FRN 16/2/2054	538,679	0.00	GBP 1,600,000	Newday Funding 2017-1 Plc '2017-1 C' FRN 15/7/2025	1,811,323	0.01
GBP 15,607,871	Globaldrive Auto Receivables UK 2016-A Plc '2016-UKA A' FRN 20/9/2024	17,690,543	0.14	GBP 9,600,000	Newday Partnership Funding 2017-1 Plc '2017-1 A' FRN 15/12/2027	10,913,136	0.09
GBP 4,899,000	Globaldrive Auto Receivables UK 2017-A Plc FRN 20/6/2025	5,556,640	0.05	GBP 16,677,623	Oat Hill No 1 Plc FRN 25/2/2046	18,799,972	0.15
GBP 4,054,172	Gosforth Funding 2015-1 Plc '2015-1 A1' FRN 16/6/2057	4,589,344	0.04				
EUR 5,600,000	Gosforth Funding 2016-1 Plc '2016-1X A2A' FRN 15/2/2058	5,640,897	0.05				
EUR 1,246,587	Gosforth Funding 2016-2 Plc '2016-2X A1A' FRN 24/7/2058	1,249,951	0.01				
GBP 7,100,000	Gosforth Funding 2017-1 Plc FRN 19/12/2059	8,084,532	0.07				

The notes on pages 636 to 647 form an integral part of these financial statements.

continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
		Market Value (EUR)	% of Net Assets			Market Value (EUR)	% of Net Assets
Holding	Description			Holding	Description		
EUR 9,705,000	Paragon Mortgages No 10 Plc FRN 15/6/2041	9,326,247	0.08	GBP 2,687,000	Taurus 2017-2 UK DAC '2017-UK2 A' FRN 17/11/2027	3,042,392	0.02
EUR 1,230,729	Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043	1,235,740	0.01	GBP 1,903,000	Taurus 2017-2 UK DAC '2017-UK2 B' FRN 17/11/2027	2,155,774	0.02
GBP 1,330,056	Paragon Mortgages NO 23 Plc 'A2' FRN 15/1/2043	1,508,547	0.01	GBP 896,000	Taurus 2017-2 UK DAC '2017-UK2 C' FRN 17/11/2027	1,015,268	0.01
GBP 1,240,000	Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043	1,419,116	0.01	GBP 933,000	Taurus 2017-2 UK DAC '2017-UK2 D' FRN 17/11/2027	1,057,710	0.01
GBP 1,338,107	Paragon Mortgages NO 24 Plc FRN 15/7/2043	1,536,991	0.01	EUR 10,000,000	Tesco Corporate Treasury Services Plc 1.375% 1/7/2019*	10,167,950	0.08
GBP 7,711,000	PCL Funding II Plc '2017-1 A' FRN 15/6/2022	8,743,412	0.07	GBP 1,036,896	Tesco Property Finance 1 Plc 7.623% 13/7/2039	1,550,829	0.01
GBP 6,867,000	PCL Funding III Plc '2017-2 A' FRN 15/6/2023	7,796,609	0.06	GBP 1,943,544	Tesco Property Finance 3 Plc 5.744% 13/4/2040	2,506,161	0.02
GBP 246,000	PCL Funding III Plc '2017-2 C' FRN 15/6/2023	280,229	0.00	GBP 1,088,463	Tesco Property Finance 4 Plc 5.801% 13/10/2040	1,421,774	0.01
GBP 549,000	PCL Funding III Plc '2017-2 B' FRN 15/6/2023	623,376	0.01	GBP 6,625,000	Tollkien Funding Sukuk NO 1 Plc 1.433% 20/7/2052	7,498,122	0.06
GBP 5,229,000	Pennon Group Plc FRN 22/5/2020 (Perpetual)	5,918,477	0.05	GBP 13,449,898	Towd Point Mortgage Funding 2017-Auburn 11 Plc '2017-A11X A1' FRN 20/5/2045	15,266,793	0.12
GBP 329,966	Precise Mortgage Funding No 1 Plc FRN 12/3/2047	373,882	0.00	GBP 1,185,000	Tower Bridge Funding No.1 Plc FRN 20/3/2056	1,348,119	0.01
GBP 3,822,668	Premiertel Plc 6.175% 8/5/2032	4,845,291	0.04	GBP 300,000	Trinity Square 2015-1 Plc '2015-1X B' FRN 15/7/2051	332,932	0.00
GBP 3,593,651	Residential Mortgage Securities 25 Plc FRN 16/12/2050	4,108,775	0.03	GBP 3,613,294	Turbo Finance 6 Plc 'A' FRN 20/2/2023	4,099,741	0.03
GBP 1,104,021	Residential Mortgage Securities 26 Plc FRN 14/2/2041	1,273,541	0.01	GBP 11,760,000	Turbo Finance 7 Plc 'B' FRN 20/6/2023	13,516,019	0.11
GBP 3,863,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	4,420,699	0.04	GBP 1,033,378	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	1,308,482	0.01
GBP 5,881,092	Residential Mortgage Securities 29 Plc 'A' FRN 20/12/2046	6,671,897	0.05	GBP 6,465,000	Unique Pub Finance Co Plc/The 6.464% 30/3/2032	7,206,523	0.06
GBP 1,008,000	Residential Mortgage Securities 29 Plc 'C' FRN 20/12/2046	1,157,655	0.01	GBP 2,363,520	Unique Pub Finance Co Plc/The 6.542% 30/3/2021	2,844,978	0.02
GBP 3,450,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	3,928,459	0.03	GBP 2,767,000	Unique Pub Finance Co Plc/The 7.395% 28/3/2024	3,518,258	0.03
GBP 250,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	286,081	0.00	GBP 6,814,559	Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049	7,759,521	0.06
GBP 6,897,109	Residential Mortgage Securities 30 Plc FRN 20/3/2050	7,825,007	0.06	GBP 8,000,000	Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049	9,025,959	0.07
GBP 33,645,000	Ripon Mortgages Plc FRN 20/8/2056	38,201,472	0.31	GBP 9,779,572	Warwick Finance Residential Mortgages No Two Plc 'A' FRN 21/9/2049	11,247,082	0.09
GBP 15,607,655	Ripon Mortgages Plc 'A1' FRN 20/8/2056	17,727,489	0.14	GBP 4,700,000	Warwick Finance Residential Mortgages No Two Plc 'C' FRN 21/9/2049	5,289,498	0.04
GBP 15,000,000	Ripon Mortgages Plc 'C1' FRN 20/8/2056	17,031,797	0.14	GBP 19,865,000	Westfield Stratford City Finance Plc FRN 4/11/2019	22,545,881	0.18
EUR 7,575,000	Santander UK Group Holdings Plc FRN 18/5/2023	7,702,487	0.06	EUR 10,000,000	WPP Finance 2013 0.43% 23/3/2018*	10,002,700	0.08
EUR 1,735,000	Santander UK Plc 0.875% 25/11/2020	1,772,329	0.01	EUR 22,825,000	WPP Finance 2013 0.75% 18/11/2019*	23,136,561	0.19
GBP 1,396,896	Silver Arrow Compartment Silver Arrow UK 2017-1 '2017-1UK A' FRN 20/7/2023	1,580,461	0.01			1,071,388,093	8.66
GBP 8,330,000	Silverstone Master Issuer Plc FRN 21/1/2070	9,432,867	0.08				
GBP 1,146,000	SSE Plc FRN 10/9/2020 (Perpetual)	1,341,304	0.01				
EUR 12,755,000	SSE Plc 2% 17/6/2020	13,350,744	0.11				
GBP 6,400,000	SSE Plc 5% 1/10/2018	7,411,356	0.06				
GBP 261,000	Stanlington No 1 Plc FRN 12/6/2046	307,008	0.00				
GBP 1,282,659	Stanlington No 1 Plc FRN 12/6/2046	1,461,496	0.01				
GBP 1,650,000	Stonegate Pub Co Financing Plc FRN 15/3/2022*	1,868,813	0.02	EUR 19,125,000	AT&T Inc 1.05% 4/9/2023	19,371,455	0.16
EUR 2,633,728	Taurus 2015-2 DEU Ltd '2015-DE2 A' FRN 1/2/2026	2,638,021	0.02	EUR 18,650,000	Bank of America Corp FRN 26/7/2019	18,773,090	0.15
EUR 2,004,000	Taurus 2015-2 DEU Ltd '2015-DE2 D' FRN 1/2/2026	2,017,888	0.02	EUR 16,750,000	Bank of America Corp FRN 21/9/2021	16,813,148	0.14
EUR 2,502,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	2,525,118	0.02	EUR 23,025,000	Bank of America Corp FRN 7/2/2022	23,405,603	0.19
				EUR 24,600,000	Bank of America Corp FRN 4/5/2023	25,004,301	0.20

* All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 5,000,000	Bank of America Corp 1.375% 10/9/2021	5,190,546	0.04	EUR 7,000,000	JPMorgan Chase & Co 2.625% 23/4/2021	7,533,940	0.06
EUR 2,845,000	Bank of America Corp 1.875% 10/1/2019	2,897,462	0.02	EUR 6,800,000	McDonald's Corp 0.5% 15/1/2021	6,884,524	0.06
EUR 18,925,000	BAT Capital Corp FRN 16/8/2021	19,080,847	0.15	EUR 40,000,000	Morgan Stanley FRN 9/11/2021	40,141,200	0.32
EUR 2,490,000	BAT Capital Corp 1.125% 16/11/2023	2,516,220	0.02	EUR 25,000,000	Morgan Stanley FRN 8/11/2022	25,409,250	0.21
EUR 14,300,000	Becton Dickinson and Co 0.368% 6/6/2019	14,364,274	0.12	EUR 15,000,000	Morgan Stanley 2.25% 12/3/2018	15,010,125	0.12
EUR 18,075,000	BMW US Capital LLC 0.625% 20/4/2022	18,315,384	0.15	USD 118,591	Paragon Mortgages No 13 Plc FRN 15/1/2039	93,309	0.00
GBP 8,706,000	Citigroup Inc 5.125% 12/12/2018	10,151,858	0.08	EUR 8,000,000	SES GLOBAL Americas Holdings GP 1.875% 24/10/2018	8,103,600	0.07
GBP 285,000	Citigroup Inc 6.25% 2/9/2019	346,454	0.00	EUR 30,950,000	Thermo Fisher Scientific Inc 1.5% 1/12/2020	32,004,931	0.26
EUR 20,075,000	Coca-Cola Co/The FRN 8/3/2019	20,127,998	0.16	USD 237,265,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2022*	193,930,054	1.57
EUR 20,925,000	General Electric Co FRN 28/5/2020	21,002,213	0.17	EUR 10,000,000	Wells Fargo & Co 1.125% 29/10/2021*	10,303,215	0.08
EUR 18,050,000	General Electric Co 0.375% 17/5/2022	17,963,631	0.14	EUR 13,400,000	ZF North America Capital Inc 2.25% 26/4/2019*	13,730,444	0.11
EUR 24,200,000	Goldman Sachs Group Inc/The FRN 31/12/2018	24,280,465	0.20	EUR 7,600,000	ZF North America Capital Inc 2.75% 27/4/2023	8,157,536	0.07
EUR 34,625,000	Goldman Sachs Group Inc/The FRN 9/9/2022	34,914,811	0.28			711,372,671	5.75
EUR 23,300,000	Goldman Sachs Group Inc/The FRN 26/9/2023	23,410,559	0.19	Total Bonds		12,223,896,265	98.86
EUR 19,975,000	Goldman Sachs Group Inc/The 0.75% 10/5/2019	20,192,028	0.16	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		12,410,811,345	100.37
EUR 6,000,000	Goldman Sachs Group Inc/The 2.5% 18/10/2021	6,456,076	0.05	Total Portfolio		12,410,811,345	100.37
USD 3,800,000	Holmes Master Issuer Plc '2011-3A A6' '144A' FRN 15/10/2054	3,158,340	0.03	Other Net Liabilities		(45,356,584)	(0.37)
EUR 2,223,000	International Business Machines Corp 1.875% 6/11/2020	2,333,780	0.02	Total Net Assets (EUR)		12,365,454,761	100.00

* All or a portion of this security represents a security on loan.

Euro Short Duration Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	101,585,625	CZK	2,586,370,000	UBS	13/3/2018	(261,140)
EUR	4,269,306	DKK	31,770,000	JP Morgan	13/3/2018	2,736
EUR	55,327,979	DKK	411,950,000	Bank of America	13/3/2018	4,923
EUR	230,800,845	DKK	1,717,440,000	Barclays	13/3/2018	156,277
EUR	203,358,420	DKK	1,513,190,000	Morgan Stanley	13/3/2018	143,720
EUR	203,352,954	DKK	1,513,190,000	UBS	13/3/2018	138,254
EUR	18,681,733	GBP	16,330,000	Morgan Stanley	13/3/2018	221,330
EUR	6,758,175	GBP	5,960,000	BNP Paribas	13/3/2018	20,636
EUR	6,667,521	GBP	5,920,000	HSBC Bank Plc	13/3/2018	(24,799)
EUR	372,735,707	GBP	329,435,000	Bank of America	13/3/2018	322,782
EUR	372,311,931	GBP	329,435,000	Toronto Dominion	13/3/2018	(100,994)
EUR	3,250,918	GBP	2,830,000	State Street	13/3/2018	51,717
EUR	15,380,362	MXN	350,500,000	RBS Plc	13/3/2018	165,786
EUR	25,552,834	NZD	43,870,000	Barclays	13/3/2018	(371,744)
EUR	22,234,105	SEK	218,680,000	JP Morgan	13/3/2018	614,227
EUR	209,344,963	SEK	2,095,250,000	Barclays	13/3/2018	2,197,309
EUR	42,983,659	USD	53,150,000	Bank of America	13/3/2018	(511,845)
EUR	93,060,009	USD	115,530,000	Toronto Dominion	13/3/2018	(1,484,405)
EUR	397,994,436	USD	472,220,000	Barclays	13/3/2018	11,551,403
EUR	72,262,500	USD	88,510,000	Citibank	13/3/2018	(169,995)
MXN	350,500,000	EUR	15,119,033	Citibank	13/3/2018	95,543
USD	17,370,000	EUR	14,155,741	Barclays	13/3/2018	59,065
USD	315,670,000	EUR	264,970,537	UBS	13/3/2018	(6,640,793)
ARS	272,275,000	USD	14,349,836	BNP Paribas	15/3/2018	(719,277)
ARS	64,060,000	USD	3,348,667	JP Morgan	15/3/2018	(146,714)
ARS	108,445,000	USD	5,893,750	Bank of America	15/3/2018	(432,390)
ARS	220,120,000	USD	11,898,401	Deutsche Bank	15/3/2018	(824,767)
EUR	9,663,416	SEK	97,207,975	Credit Suisse	15/3/2018	52,873
EUR	36,298,688	SEK	365,192,025	Deutsche Bank	15/3/2018	193,692
EUR	27,840,000	USD	34,415,808	Morgan Stanley	15/3/2018	(319,638)
EUR	16,289,275	USD	20,074,528	JP Morgan	15/3/2018	(136,067)
EUR	2,270,725	USD	2,798,078	Citibank	15/3/2018	(18,713)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
SEK	462,400,000	EUR	46,617,368	Deutsche Bank	15/3/2018	(901,829)
USD	34,795,044	EUR	27,840,000	Citibank	15/3/2018	629,936
USD	22,913,619	EUR	18,560,000	Morgan Stanley	15/3/2018	188,338
EUR	7,240,644	SEK	72,700,000	Deutsche Bank	14/5/2018	52,472
EUR	1,694,871	SEK	16,800,000	JP Morgan	14/5/2018	33,780
RUB	537,420,000	USD	9,118,860	Morgan Stanley	14/5/2018	302,876
RUB	118,800,000	USD	2,033,550	JP Morgan	14/5/2018	52,479
RUB	1,304,075,000	USD	22,534,950	Bank of America	14/5/2018	402,942
SEK	349,071,862	EUR	35,051,863	Bank of America	14/5/2018	(537,581)
USD	1,926,808	RUB	111,225,000	HSBC Bank Plc	14/5/2018	(30,462)
USD	59,065,317	RUB	3,420,208,745	Bank of America	14/5/2018	(1,087,174)
Net unrealised appreciation						2,934,769
CHF Hedged Share Class						
CHF	83,175,110	EUR	72,429,716	BNY Mellon	14/3/2018	(260,818)
EUR	538,743	CHF	621,391	BNY Mellon	14/3/2018	(422)
Net unrealised depreciation						(261,240)
GBP Hedged Share Class						
EUR	901,743	GBP	800,506	BNY Mellon	14/3/2018	(3,170)
GBP	24,250,957	EUR	27,384,060	BNY Mellon	14/3/2018	29,808
Net unrealised appreciation						26,638
USD Hedged Share Class						
EUR	3,471,350	USD	4,284,590	BNY Mellon	14/3/2018	(34,704)
USD	323,891,608	EUR	264,126,341	BNY Mellon	14/3/2018	910,518
Net unrealised appreciation						875,814
Total net unrealised appreciation						3,575,981

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
584	AUD	Australian 10 Year Bond	March 2018	336,027
18,290	EUR	Euro Schatz	March 2018	706,660
83	EUR	Euro-BTP	March 2018	132,800
(498)	EUR	30 Year Euro-BUXL	March 2018	(349,365)
(898)	EUR	Euro Bund	March 2018	(428,430)
(3,752)	EUR	Euro-BTP	March 2018	656,511
(4,929)	EUR	Euro-OAT	March 2018	340,880
(6,049)	EUR	Euro BOBL	March 2018	2,289,765
40	JPY	Japanese 10 Year Bond (OSE)	March 2018	10,215
(759)	CAD	Canadian 10 Year Bond	June 2018	(385,511)
134	EUR	Euro BOBL	June 2018	40,240
24	GBP	Long Gilt	June 2018	10,585
884	USD	US Treasury 5 Year Note (CBT)	June 2018	(194,846)
359	USD	US Treasury 10 Year Note (CBT)	June 2018	(101,981)
197	USD	US Ultra Bond (CBT)	June 2018	(1,263)
135	USD	US Long Bond (CBT)	June 2018	20,775
(44)	USD	US Treasury 2 Year Note (CBT)	June 2018	6,408
(1,379)	USD	US Ultra 10 Year Note	June 2018	134,176
2,169	EUR	3 Month EURIBOR	September 2019	(143,288)
Total				3,080,358

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	USD 19,886,000	Fund receives default protection on General Motors Co; and pays Fixed 5%	Citibank	20/12/2020	(644,752)	(2,064,256)
CDS	EUR (53,072,669)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	Citibank	20/6/2022	56,329	1,324,134
CDS	EUR (20,000,000)	Fund provides default protection on ITRAXX.EUR.24.V1; and receives Fixed 1%	Citigroup	20/12/2020	370,121	415,158
CDS	EUR (30,000,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	96,626	3,112,472
CDS	EUR 20,000,000	Fund receives default protection on ITRAXX.EUR.24.V1; and pays Fixed 1%	Deutsche Bank	20/12/2020	(241,379)	(415,158)
CDS	EUR (61,900,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	Goldman Sachs	20/6/2022	32,492	1,544,371
CDS	EUR (52,980,000)	Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1%	JP Morgan	20/6/2022	54,175	1,321,821
IFS	EUR 76,861,950	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.4375%	Citigroup	15/1/2023	46,971	46,971
IFS	EUR 28,675,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875%	Citigroup	15/1/2028	40,805	40,805
IFS	EUR 28,675,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875%	Citigroup	15/1/2028	40,805	40,805
IFS	EUR 39,020,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.41%	Goldman Sachs	15/2/2023	5,087	5,087
IFS	EUR 39,020,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.41%	Goldman Sachs	15/2/2023	5,087	5,087
IFS	EUR 49,159,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.3625%	Morgan Stanley	15/7/2027	(794,971)	(794,971)
IRS	KRW 16,349,820,000	Fund receives Fixed 2.1125%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(99,949)	(99,949)
IRS	KRW 16,505,580,000	Fund receives Fixed 2.1575%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(74,362)	(74,362)
IRS	KRW 11,785,271,525	Fund receives Fixed 2.226%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(24,250)	(24,250)
IRS	CNY 199,460,000	Fund receives Fixed 3.86%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	(47,212)	(47,212)
IRS	CNY 60,616,560	Fund receives Fixed 4.01%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	38,938	38,938
IRS	CNY 62,149,802	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	47,208	47,208
IRS	CNY 88,785,432	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	67,439	67,439
IRS	CNY 89,142,000	Fund receives Fixed 4.0375%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	71,628	71,628
IRS	CNY 35,891,511	Fund receives Fixed 4.045%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	30,417	30,417
IRS	CNY 43,867,402	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	38,462	38,462
IRS	CNY 91,662,000	Fund receives Fixed 4.055%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	83,054	83,054
IRS	CNY 65,257,293	Fund receives Fixed 4.06%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	61,041	61,041
IRS	PLN 140,317,287	Fund receives Fixed 2.707%; and pays Floating PLN WIBOR 6 Month	Barclays	20/9/2022	306,312	306,312
IRS	HUF 10,004,341,451	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 2.003%	Barclays	20/9/2022	(1,328,429)	(1,328,429)
IRS	JPY 15,393,000,000	Fund receives Fixed 0.101%; and pays Floating JPY LIBOR 6 Month	Barclays	22/3/2023	(205,714)	(205,714)
IRS	PLN 108,190,000	Fund receives Fixed 2.5075%; and pays Floating PLN WIBOR 6 Month	Barclays	20/6/2023	(162,112)	(162,112)
IRS	JPY 7,715,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2625%	Barclays	22/3/2028	437,244	437,244
IRS	JPY 3,201,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2825%	Barclays	22/3/2028	132,611	132,611
IRS	SEK 264,470,000	Fund receives Fixed 1.42%; and pays Floating SEK STIBOR 3 Month	Barclays	20/6/2028	40,229	40,229
IRS	EUR 14,900,000	Fund receives Fixed 1.61661%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	41,878	41,878
IRS	EUR 30,950,000	Fund receives Fixed 1.6436%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	262,155	262,155
IRS	USD 11,730,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.89625%	Barclays	15/11/2043	109,037	109,037
IRS	JPY 86,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.85%	Barclays	24/1/2047	6,153	6,153

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	JPY 545,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.8532%	Barclays	10/4/2047	50,314	50,314
IRS	JPY 1,482,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.8001%	Barclays	31/5/2047	307,409	307,409
IRS	JPY 1,428,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.9025%	Barclays	12/7/2047	(5,650)	(5,650)
IRS	JPY 1,428,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.9125%	Barclays	12/7/2047	(35,688)	(35,688)
IRS	CNY 61,000,000	Fund receives Fixed 3.88%; and pays Floating CNY CNRR 3 Month	BNP Paribas	21/3/2023	(7,289)	(7,289)
IRS	CNY 173,465,280	Fund receives Fixed 4.015%; and pays Floating CNY CNRR 3 Month	BNP Paribas	21/3/2023	116,511	116,511
IRS	JPY 13,391,910,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	22/3/2023	(158,477)	(158,477)
IRS	JPY 6,712,050,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.30915%	BNP Paribas	22/3/2028	141,705	141,705
IRS	HUF 5,120,942,407	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 2.006%	Citibank	20/9/2022	(682,172)	(682,172)
IRS	KRW 11,785,271,525	Fund receives Fixed 2.2275%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(23,619)	(23,619)
IRS	KRW 23,218,743,900	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(34,088)	(34,088)
IRS	CNY 85,040,000	Fund receives Fixed 3.88%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	(10,162)	(10,162)
IRS	PLN 74,895,472	Fund receives Fixed 2.711%; and pays Floating PLN WIBOR 6 Month	Citigroup	20/9/2022	166,567	166,567
IRS	GBP 16,800,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.031%	Credit Suisse	20/12/2021	157,902	157,902
IRS	EUR 28,546,243	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.873%	Credit Suisse	3/5/2027	335,289	335,289
IRS	EUR 31,830,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955%	Credit Suisse	15/1/2028	358,793	358,793
IRS	EUR 31,830,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955%	Credit Suisse	15/1/2028	358,793	358,793
IRS	KRW 23,570,543,050	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	21/3/2023	(34,605)	(34,605)
IRS	SEK 308,610,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.4145%	Goldman Sachs	13/7/2022	(2,659)	(2,659)
IRS	EUR 37,360,000	Fund receives Fixed 0.214%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	27/9/2022	(289,475)	(289,475)
IRS	SEK 359,960,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.454%	Goldman Sachs	27/9/2022	2,699	2,699
IRS	EUR 22,220,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(190,221)	(190,221)
IRS	EUR 22,220,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(190,221)	(190,221)
IRS	SEK 216,560,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	61,487	61,487
IRS	CNY 161,590,000	Fund receives Fixed 3.86125%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	21/3/2023	(37,065)	(37,065)
IRS	ZAR 457,990,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.505%	Goldman Sachs	20/6/2023	(304,799)	(304,799)
IRS	ZAR 476,010,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.605%	Goldman Sachs	20/6/2023	(452,398)	(452,398)
IRS	JPY 1,905,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3685%	Goldman Sachs	22/3/2028	(45,971)	(45,971)
IRS	JPY 486,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.951%	Goldman Sachs	22/2/2048	(45,855)	(45,855)
IRS	PLN 113,240,000	Fund receives Fixed 2.619%; and pays Floating PLN WIBOR 6 Month	JP Morgan	20/6/2023	(29,735)	(29,735)
IRS	EUR 262,616,814	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43%	Morgan Stanley	7/10/2022	(434,412)	(434,412)
IRS	JPY 2,001,090,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	Morgan Stanley	22/3/2023	(23,680)	(23,680)
IRS	EUR 144,877,350	Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month	Morgan Stanley	15/2/2027	738,604	738,604
IRS	JPY 1,002,950,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3128%	Morgan Stanley	22/3/2028	18,384	18,384
IRS	JPY 5,054,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3825%	Morgan Stanley	22/3/2028	(175,902)	(175,902)
IRS	JPY 3,387,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835%	Morgan Stanley	22/3/2028	(120,465)	(120,465)

The notes on pages 636 to 647 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	EUR 80,000,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.541%	Morgan Stanley	5/9/2040	767,027	767,027
IRS	USD 10,175,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9629%	Morgan Stanley	15/11/2043	6,633	6,633
IRS	USD 9,420,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.82786%	UBS	15/11/2043	186,093	186,093
Total					(661,224)	4,853,706

CDS: Credit Default Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation EUR	Market Value EUR
90,457,000	Put	OTC EUR/USD	Bank of America	EUR 1.15	13/3/2018	(179,652)	1,805
83,981,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.15	15/3/2018	(274,065)	2,988
Total						(453,717)	4,793

Euro-Markets Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
	Ireland			1,438,132	Fresenius Medical Care AG & Co KGaA	125,980,363	3.40
54,238,191	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund ⁻	54,238,191	1.46	989,264	Fresenius SE & Co KGaA*	66,814,890	1.80
Total Funds		54,238,191	1.46	913,142	OSRAM Licht AG	59,737,750	1.61
				1,396,319	Scout24 AG	50,379,189	1.36
						922,940,472	24.93
	COMMON STOCKS (SHARES)				Ireland		
	Austria			797,436	Kingspan Group Plc	28,085,696	0.76
1,337,127	Erste Group Bank AG	55,276,830	1.49		Italy		
	Belgium			2,533,097	Atlantia SpA	64,391,326	1.74
1,552,664	KBC Group NV	119,803,554	3.23	2,736,564	Buzzi Unicem SpA*	55,634,346	1.50
816,773	Solvay SA*	92,417,865	2.50	29,906,275	Enel SpA	144,327,683	3.90
779,153	Telenet Group Holding NV*	44,333,806	1.20	10,669,505	FinecoBank Banca Fineco SpA	108,242,129	2.92
		256,555,225	6.93	24,527,371	Intesa Sanpaolo SpA*	76,537,661	2.07
						449,133,145	12.13
	Finland				Luxembourg		
1,727,541	Konecranes OYJ 'A'	63,193,450	1.70	6,411,854	Tenaris SA*	91,689,512	2.48
1,639,393	Wartsila OYJ Abp	95,806,127	2.59		Netherlands		
		158,999,577	4.29	1,658,526	ABN AMRO Group NV	42,590,948	1.15
	France			735,365	Heineken NV	62,859,000	1.70
658,792	Arkema SA	71,017,778	1.92	609,312	IMCD Group NV	32,202,139	0.87
2,437,502	AXA SA	63,618,802	1.72	2,100,476	Koninklijke Volkerwessels NV	46,672,577	1.26
595,439	Cie Generale des Etablissements Michelin SCA	75,620,753	2.04	5,050,522	STMicroelectronics NV*	95,833,655	2.59
1,038,317	Eiffage SA	92,804,773	2.51	3,075,349	Unilever NV	133,424,016	3.60
666,096	Iliad SA*	129,289,234	3.49			413,582,335	11.17
154,022	Kering SA	60,361,222	1.63		Portugal		
1,031,214	Maisons du Monde SA	36,009,993	0.97	3,170,338	Galp Energia SGPS SA	47,634,328	1.29
259,922	Remy Cointreau SA*	29,085,272	0.78		Spain		
732,137	Renault SA	65,409,119	1.77	14,957,078	Banco Santander SA	85,449,787	2.31
1,291,431	Safran SA	117,907,650	3.18	2,850,006	Industria de Diseno Textil SA	71,449,650	1.93
1,669,906	Sanofi*	108,827,774	2.94	13,124,481	Telefonica SA	105,074,595	2.84
1,659,839	SMCP SA	34,308,872	0.93			261,974,032	7.08
830,264	Thales SA	76,135,209	2.06			3,646,267,603	98.49
		960,396,451	25.94		Total Common Stocks (Shares)		
	Germany				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	3,700,505,794	99.95
532,196	adidas AG	97,950,674	2.65		Total Portfolio	3,700,505,794	99.95
780,075	Allianz SE	150,960,114	4.08		Other Net Assets	1,951,513	0.05
550,261	Continental AG*	124,689,143	3.37		Total Net Assets (EUR)	3,702,457,307	100.00
529,765	Deutsche Boerse AG*	58,459,568	1.58				
4,432,557	Deutsche Post AG	166,575,492	4.50				
628,475	Deutsche Wohnen SE	21,393,289	0.58				

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

Euro-Markets Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
CHF Hedged Share Class						
CHF	32,408,991	EUR	28,218,602	BNY Mellon	14/3/2018	(98,158)
EUR	1,123,609	CHF	1,293,824	BNY Mellon	14/3/2018	992
Net unrealised depreciation						(97,166)
GBP Hedged Share Class						
EUR	127,059	GBP	112,661	BNY Mellon	14/3/2018	(295)
GBP	6,763,650	EUR	7,636,699	BNY Mellon	14/3/2018	9,095
Net unrealised appreciation						8,800
SGD Hedged Share Class						
EUR	13,825	SGD	22,547	BNY Mellon	14/3/2018	(116)
SGD	2,223,145	EUR	1,363,415	BNY Mellon	14/3/2018	11,134
Net unrealised appreciation						11,018
USD Hedged Share Class						
EUR	3,713,298	USD	4,569,165	BNY Mellon	14/3/2018	(25,611)
USD	149,639,480	EUR	121,975,515	BNY Mellon	14/3/2018	472,840
Net unrealised appreciation						447,229
Total net unrealised appreciation						369,881

Sector Breakdown as at 28 February 2018

	% of Net Assets
Industrials	22.78
Financials	20.55
Consumer Discretionary	16.49
Healthcare	8.14
Telecommunication Services	6.33
Consumer Staples	6.08
Materials	5.92
Information Technology	3.95
Utilities	3.90
Energy	3.77
Investment Funds	1.46
Real Estate	0.58
Other Net Assets	0.05
	100.00

European Equity Income Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
	Ireland				Netherlands		
2,644,542	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~]	2,644,542	0.10	1,300,603	ABN AMRO Group NV	33,399,485	1.32
				10,989,934	Koninklijke KPN NV*	28,376,010	1.12
						61,775,495	2.44
Total Funds		2,644,542	0.10		Norway		
				2,454,977	Marine Harvest ASA	39,213,603	1.55
COMMON STOCKS (SHARES)					Spain		
	Belgium			2,067,865	Cia de Distribucion Integral Logista Holdings SA	38,999,934	1.54
313,177	Solvay SA*	35,435,978	1.40	1,556,546	Industria de Diseno Textil SA	39,022,608	1.54
	Denmark			12,608,160	Telefonica SA	100,940,929	3.98
2,037,778	Danske Bank A/S	67,401,623	2.66			178,963,471	7.06
1,088,030	Novo Nordisk A/S	46,529,801	1.83		Sweden		
		113,931,424	4.49	1,260,642	Atlas Copco AB	44,480,775	1.75
	Finland			647,240	Hexagon AB	31,373,377	1.24
2,223,381	Kone OYJ 'B'*	94,916,135	3.74	1,591,889	Loomis AB	47,874,695	1.89
906,966	Wartsila OYJ Abp*	53,003,093	2.09	16,669,425	Telia Co AB*	64,634,179	2.55
		147,919,228	5.83	1,599,854	Volvo AB	24,974,483	0.98
						213,337,509	8.41
	France				Switzerland		
1,442,242	Bouygues SA*	60,559,742	2.39	539,037	Galenica AG	21,679,003	0.86
4,165,254	Engie SA*	54,210,781	2.14	1,444,730	Novartis AG*	99,890,071	3.94
1,397,147	Sanofi*	91,052,070	3.59	327,593	Zurich Insurance Group AG*	89,264,722	3.52
1,232,255	SCOR SE	43,289,118	1.71			210,833,796	8.32
1,612,650	SPIE SA*	32,865,807	1.29		United Kingdom		
440,794	Vinci SA	36,180,371	1.43	823,832	AstraZeneca Plc	44,876,637	1.77
		318,157,889	12.55	2,256,050	British American Tobacco Plc	110,660,649	4.37
	Germany			14,153,392	Direct Line Insurance Group Plc	61,684,670	2.43
201,394	adidas AG	37,066,566	1.46	8,686,954	DS Smith Plc*	47,654,487	1.88
527,462	Allianz SE*	102,074,446	4.02	4,038,501	IG Group Holdings Plc	37,015,039	1.46
476,980	Deutsche Boerse AG*	52,634,743	2.08	3,150,048	Imperial Brands Plc	93,401,717	3.68
2,132,167	Deutsche Post AG	80,126,836	3.16	567,971	Spirax-Sarco Engineering Plc	36,771,103	1.45
414,680	Fresenius Medical Care AG & Co KGaA	36,325,968	1.43	4,730,211	TP ICAP Plc*	29,003,141	1.14
533,978	LEG Immobilien AG*	45,377,450	1.79	2,144,982	Unilever Plc	91,398,601	3.61
345,344	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen*	64,078,579	2.53			552,466,044	21.79
		417,684,588	16.47	Total Common Stocks (Shares)		2,521,898,295	99.47
	Italy				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	2,524,542,837	99.57
2,846,299	Atlantia SpA	72,352,921	2.85		Total Portfolio	2,524,542,837	99.57
19,899,178	Enel SpA	96,033,433	3.79		Other Net Assets	10,981,977	0.43
6,288,114	FinecoBank Banca Fineco SpA*	63,792,916	2.52		Total Net Assets (EUR)	2,535,524,814	100.00
		232,179,270	9.16				

[~] Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

European Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation) EUR
AUD Hedged Share Class						
AUD	105,019,573	EUR	66,697,797	BNY Mellon	14/3/2018	321,391
EUR	2,560,988	AUD	4,031,062	BNY Mellon	14/3/2018	(11,470)
Net unrealised appreciation						309,921
CAD Hedged Share Class						
CAD	3,798,847	EUR	2,457,688	BNY Mellon	14/3/2018	(28,264)
EUR	74,405	CAD	115,447	BNY Mellon	14/3/2018	575
Net unrealised depreciation						(27,689)
CNH Hedged Share Class						
CNY	14,834,715	EUR	1,909,894	BNY Mellon	14/3/2018	6,928
EUR	46,497	CNY	362,061	BNY Mellon	14/3/2018	(286)
Net unrealised appreciation						6,642
GBP Hedged Share Class						
EUR	995,331	GBP	882,758	BNY Mellon	14/3/2018	(2,561)
GBP	44,390,069	EUR	50,126,433	BNY Mellon	14/3/2018	53,176
Net unrealised appreciation						50,615
HKD Hedged Share Class						
EUR	582,209	HKD	5,595,171	BNY Mellon	14/3/2018	(2,968)
HKD	185,853,396	EUR	19,390,790	BNY Mellon	14/3/2018	46,856
Net unrealised appreciation						43,888
NZD Hedged Share Class						
EUR	130,328	NZD	220,955	BNY Mellon	14/3/2018	(231)
NZD	8,661,455	EUR	5,104,735	BNY Mellon	14/3/2018	13,216
Net unrealised appreciation						12,985
SGD Hedged Share Class						
EUR	7,571,334	SGD	12,349,752	BNY Mellon	14/3/2018	(64,402)
SGD	347,647,878	EUR	213,075,837	BNY Mellon	14/3/2018	1,871,649
Net unrealised appreciation						1,807,247
USD Hedged Share Class						
EUR	14,624,876	USD	17,985,173	BNY Mellon	14/3/2018	(92,230)
USD	569,121,640	EUR	463,986,112	BNY Mellon	14/3/2018	1,719,842
Net unrealised appreciation						1,627,612
Total net unrealised appreciation						3,831,221

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	25.39
Industrials	24.56
Healthcare	13.42
Consumer Staples	13.21
Telecommunication Services	7.65
Utilities	5.93
Materials	3.28
Consumer Discretionary	3.00
Real Estate	1.79
Information Technology	1.24
Investment Funds	0.10
Other Net Assets	0.43
	100.00

European Focus Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
6,741,947	Ireland				Jersey		
	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [*]	6,741,947	0.74	1,195,524	Experian Plc	21,158,147	2.33
Total Funds				2,501,975	Glencore Plc	11,038,742	1.22
		6,741,947	0.74	425,696	Shire Plc	14,940,197	1.65
COMMON STOCKS (SHARES)						47,137,086	5.20
534,527	Austria			Luxembourg			
	Erste Group Bank AG	22,097,346	2.44	1,180,707	Tenaris SA [*]	16,884,110	1.86
398,872	Belgium			Spain			
	KBC Group NV	30,776,963	3.40	4,426,913	Banco Santander SA	25,290,954	2.79
750,314	Denmark			1,029,638	Industria de Diseno Textil SA	25,813,025	2.85
	Danske Bank A/S	24,817,414	2.74			51,103,979	5.64
97,866	Genmab A/S	16,296,810	1.80	Sweden			
		41,114,224	4.54	437,283	Hexagon AB	21,196,225	2.34
460,884	Finland			561,429	Loomis AB [*]	16,884,495	1.86
	Konecranes OYJ 'A'	16,859,137	1.86			38,080,720	4.20
340,532	Wartsila OYJ Abp	19,900,690	2.20	Switzerland			
		36,759,827	4.06	299,983	Cie Financiere Richemont SA [*]	21,828,926	2.41
228,845	France			140,266	Lonza Group AG	29,508,115	3.25
	Arkema SA	24,669,491	2.72			51,337,041	5.66
89,788	Iliad SA [*]	17,427,851	1.92	United Kingdom			
232,284	Renault SA	20,752,252	2.29	771,902	Associated British Foods Plc	23,210,554	2.56
296,057	Safran SA	27,030,004	2.98	4,481,741	Auto Trader Group Plc [*]	18,458,300	2.04
306,898	Sanofi	20,000,543	2.21	592,573	British American Tobacco Plc	29,066,072	3.21
829,878	SMCP SA	17,153,578	1.89	3,342,777	DS Smith Plc [*]	18,337,650	2.02
173,554	Thales SA	15,914,902	1.76	452,733	London Stock Exchange Group Plc	20,842,425	2.30
		142,948,621	15.77	1,632,722	Prudential Plc	34,203,887	3.78
96,833	Germany			436,208	Unilever Plc	18,587,010	2.05
	adidas AG	17,822,114	1.97	1,004,322	Weir Group Plc/The	23,134,974	2.55
124,606	Allianz SE	24,113,753	2.66			185,840,872	20.51
130,770	Continental AG	29,632,482	3.27	United States			
264,306	Fresenius Medical Care AG & Co KGaA	23,153,206	2.55	281,693	Worldpay Inc	18,683,106	2.06
199,148	OSRAM Licht AG	13,028,262	1.44	Total Common Stocks (Shares)			
178,225	SAP SE	15,380,817	1.70			893,464,596	98.60
		123,130,634	13.59	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
526,327	Ireland					900,206,543	99.34
	Kingspan Group Plc	18,537,237	2.05	Total Portfolio			
694,773	Italy					900,206,543	99.34
	Atlantia SpA	17,661,130	1.95	Other Net Assets			
930,459	Buzzi Unicem SpA [*]	18,916,231	2.09			5,982,911	0.66
10,400,727	Intesa Sanpaolo SpA [*]	32,455,469	3.58	Total Net Assets (EUR)			
		69,032,830	7.62			906,189,454	100.00

^{*} Investment in connected party fund, see further information in Note 11.

^{*} All or a portion of this security represents a security on loan.

European Focus Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
SGD Hedged Share Class						
EUR	111	SGD	182	BNY Mellon	14/3/2018	(1)
SGD	6,967	EUR	4,270	BNY Mellon	14/3/2018	38
Net unrealised appreciation						37
USD Hedged Share Class						
EUR	2,087,008	USD	2,572,659	BNY Mellon	14/3/2018	(18,181)
USD	34,315,975	EUR	27,978,183	BNY Mellon	14/3/2018	102,198
Net unrealised appreciation						84,017
Total net unrealised appreciation						84,054

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	23.69
Industrials	20.98
Consumer Discretionary	14.68
Healthcare	11.46
Information Technology	8.14
Materials	8.05
Consumer Staples	7.82
Telecommunication Services	1.92
Energy	1.86
Investment Funds	0.74
Other Net Assets	0.66
	100.00

European Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
9,947,733	Ireland			Jersey			
	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [*]	9,947,733	0.46	2,302,676	Experian Plc	40,752,305	1.90
Total Funds				5,939,925	Glencore Plc	26,207,016	1.22
		9,947,733	0.46	818,789	Shire Plc	28,736,161	1.34
						95,695,482	4.46
COMMON STOCKS (SHARES)				Luxembourg			
663,507	Belgium			2,844,074	Tenaris SA [*]	40,670,258	1.89
	KBC Group NV	51,196,200	2.38				
1,873,933	Denmark			Netherlands			
	Danske Bank A/S	61,982,279	2.89	244,807	ASML Holding NV	39,805,618	1.85
126,905	Genmab A/S [*]	21,132,433	0.98	676,420	Unilever NV	29,346,482	1.37
1,276,226	Novo Nordisk A/S	54,578,037	2.54				
						69,152,100	3.22
				Spain			
567,516	Finland			8,882,269	Banco Santander SA	50,744,403	2.36
	Kone OYJ 'B' [*]	24,227,258	1.13	1,724,115	Industria de Diseno Textil SA	43,223,563	2.01
802,627	Konecranes OYJ 'A'	29,360,096	1.37	5,487,065	Telefonica SA	43,929,442	2.05
638,050	Wartsila OYJ Abp	37,287,642	1.73				
						137,897,408	6.42
				Sweden			
385,495	France			396,845	Alfa Laval AB	7,897,665	0.37
	Arkema SA	41,556,361	1.93	1,092,313	Assa Abloy AB	20,253,412	0.94
264,810	Cie Generale des Etablissements Michelin SCA	33,630,870	1.57	223,217	Electrolux AB	6,048,816	0.28
358,088	Eiffage SA	32,005,905	1.49	1,011,136	Hexagon AB [*]	49,012,346	2.28
165,603	Iliad SA	32,143,542	1.50	698,632	Sandvik AB [*]	10,736,760	0.50
79,382	Kering SA	31,109,806	1.45	2,131,305	Volvo AB	33,270,686	1.55
397,144	Renault SA	35,480,845	1.65				
464,003	Safran SA [*]	42,363,474	1.97	Switzerland			
555,009	Sanofi	36,169,937	1.68	436,752	Cie Financiere Richemont SA	31,781,225	1.48
383,689	Thales SA	35,184,281	1.64	228,455	Lonza Group AG	48,060,659	2.24
				5,214	Sika AG	35,529,944	1.65
						115,371,828	5.37
				United Kingdom			
251,562	Germany			1,365,030	Associated British Foods Plc [*]	41,045,498	1.91
	adidas AG	46,299,986	2.15	5,452,790	Auto Trader Group Plc [*]	22,457,619	1.04
320,867	Allianz SE [*]	62,094,182	2.89	1,322,295	British American Tobacco Plc	64,859,388	3.02
248,062	Continental AG	56,210,849	2.62	1,369,644	Diageo Plc	38,365,310	1.79
851,435	Deutsche Post AG	31,996,927	1.49	1,002,024	London Stock Exchange Group Plc	46,130,082	2.15
1,041,689	Deutsche Wohnen SE [*]	35,459,094	1.65	2,893,962	Prudential Plc	60,625,599	2.82
604,227	Fresenius Medical Care AG & Co KGaA	52,930,285	2.46	6,607,168	Rentokil Initial Plc	21,839,826	1.02
486,527	OSRAM Licht AG	31,828,596	1.48	2,567,626	Royal Dutch Shell Plc 'A'	67,552,251	3.14
384,739	SAP SE	33,202,976	1.55	501,826	Unilever Plc	21,383,021	0.99
				1,730,546	Weir Group Plc/The	39,863,844	1.86
						424,122,438	19.74
				United States			
721,373	Ireland			528,267	Worldpay Inc [*]	35,036,967	1.63
	CRH Plc	19,733,347	0.92				
767,404	Kingspan Group Plc	27,027,969	1.26	Total Common Stocks (Shares)			
						2,137,214,686	99.48
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
1,526,956	Italy					2,147,162,419	99.94
	Atlantia SpA [*]	38,815,221	1.81	Total Portfolio			
18,279,161	Intesa Sanpaolo SpA [*]	57,040,122	2.65			2,147,162,419	99.94
						1,330,642	0.06
				Total Net Assets (EUR)			
						2,148,493,061	100.00

^{*} Investment in connected party fund, see further information in Note 11.

^{*} All or a portion of this security represents a security on loan.

European Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	7,071,800	EUR	4,491,487	BNY Mellon	14/3/2018	21,446
EUR	135,570	AUD	213,453	BNY Mellon	14/3/2018	(648)
Net unrealised appreciation						20,798
CAD Hedged Share Class						
CAD	2,854,602	EUR	1,846,708	BNY Mellon	14/3/2018	(21,144)
EUR	99,345	CAD	154,684	BNY Mellon	14/3/2018	421
Net unrealised depreciation						(20,723)
CNH Hedged Share Class						
CNY	31,298	EUR	4,029	BNY Mellon	14/3/2018	15
EUR	114	CNY	885	BNY Mellon	14/3/2018	(1)
Net unrealised appreciation						14
GBP Hedged Share Class						
EUR	148,455	GBP	131,629	BNY Mellon	14/3/2018	(342)
GBP	4,408,075	EUR	4,977,064	BNY Mellon	14/3/2018	5,931
Net unrealised appreciation						5,589
HKD Hedged Share Class						
EUR	990,658	HKD	9,520,266	BNY Mellon	14/3/2018	(5,029)
HKD	240,709,488	EUR	25,114,251	BNY Mellon	14/3/2018	60,569
Net unrealised appreciation						55,540
NZD Hedged Share Class						
EUR	111,930	NZD	190,277	BNY Mellon	14/3/2018	(503)
NZD	2,815,378	EUR	1,659,296	BNY Mellon	14/3/2018	4,277
Net unrealised appreciation						3,774
SGD Hedged Share Class						
EUR	556,846	SGD	907,831	BNY Mellon	14/3/2018	(4,457)
SGD	16,529,438	EUR	10,131,139	BNY Mellon	14/3/2018	88,860
Net unrealised appreciation						84,403
USD Hedged Share Class						
EUR	15,351,259	USD	18,870,909	BNY Mellon	14/3/2018	(90,631)
USD	513,310,191	EUR	418,476,921	BNY Mellon	14/3/2018	1,559,149
Net unrealised appreciation						1,468,518
Total net unrealised appreciation						1,617,913

Sector Breakdown as at 28 February 2018

	% of Net Assets
Industrials	23.51
Financials	18.14
Consumer Discretionary	13.21
Healthcare	11.24
Consumer Staples	9.08
Information Technology	8.35
Materials	5.72
Energy	5.03
Telecommunication Services	3.55
Real Estate	1.65
Investment Funds	0.46
Other Net Assets	0.06
	100.00

European High Yield Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
COMMON STOCKS (SHARES)							
	Greece						
21,000	Eurobank Ergasias SA*	16,957	0.03	EUR 100,000	Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual)	113,047	0.20
	Spain			EUR 310,000	Credit Agricole SA FRN 23/6/2021 (Perpetual)	352,644	0.62
3,474	Abertis Infraestructuras SA	68,056	0.12	EUR 100,000	Crown European Holdings SA '144A' 2.25% 1/2/2023	101,692	0.18
Total Common Stocks (Shares)		85,013	0.15	EUR 127,000	Crown European Holdings SA '144A' 2.875% 1/2/2026	126,004	0.22
BONDS				EUR 125,000	Crown European Holdings SA 3.375% 15/5/2025	130,298	0.23
	Australia			EUR 100,000	Elis SA 1.875% 15/2/2023	100,826	0.18
EUR 200,000	Origin Energy Finance Ltd FRN 16/9/2074	210,066	0.37	EUR 158,000	Europcar Groupe SA 4.125% 15/11/2024	159,100	0.28
	Austria			EUR 110,000	Europcar Groupe SA 5.75% 15/6/2022*	114,196	0.20
EUR 200,000	Erste Group Bank AG FRN 15/10/2021 (Perpetual)	244,076	0.43	EUR 100,000	Faurecia SA 3.625% 15/6/2023	105,125	0.18
EUR 100,000	Sappi Papier Holding GmbH 4% 1/4/2023	104,250	0.18	EUR 100,000	Groupama SA FRN 28/5/2024 (Perpetual)	118,201	0.21
		348,326	0.61	EUR 100,000	Groupama SA 6% 23/1/2027	123,541	0.22
	Belgium			EUR 239,000	Horizon Holdings I SAS 7.25% 1/8/2023	252,107	0.44
EUR 200,000	KBC Group NV FRN 19/3/2019 (Perpetual)	209,628	0.37	EUR 166,000	La Financiere Atalian SAS 4% 15/5/2024	172,248	0.30
	Canada			EUR 200,000	Loxam SAS 3.5% 3/5/2023	206,958	0.36
EUR 200,000	Valeant Pharmaceuticals International Inc 4.5% 15/5/2023	178,128	0.31	EUR 100,000	Loxam SAS 4.25% 15/4/2024	106,035	0.19
	Cayman Islands			EUR 100,000	Loxam SAS 6% 15/4/2025	107,873	0.19
GBP 53,363	Punch Taverns Finance B Ltd 7.369% 30/9/2021	67,324	0.12	EUR 175,000	Newco GB SAS 8% 15/12/2022	177,420	0.31
EUR 300,000	UPCB Finance IV Ltd 4% 15/1/2027	313,009	0.55	EUR 400,000	Orano SA 4.875% 23/9/2024	443,476	0.78
EUR 300,000	UPCB Finance VII Ltd 3.625% 15/6/2029*	293,100	0.51	EUR 163,000	Paprec Holding SA 5.25% 1/4/2022	168,056	0.29
		673,433	1.18	EUR 150,000	Rexel SA 2.625% 15/6/2024	154,594	0.27
	Czech Republic			EUR 250,000	Rexel SA 3.5% 15/6/2023	263,118	0.46
EUR 278,000	RESIDOMO Sro 3.375% 15/10/2024	280,755	0.49	EUR 370,000	SFR Group SA 5.375% 15/5/2022*	378,536	0.66
	Denmark			USD 600,000	SFR Group SA '144A' 6% 15/5/2022	478,412	0.84
EUR 100,000	Danske Bank A/S FRN 6/4/2020 (Perpetual)	108,169	0.19	GBP 200,000	Societe Generale SA FRN 16/6/2018 (Perpetual)	229,791	0.40
	Finland			EUR 300,000	Solvay Finance SA FRN 2/6/2021 (Perpetual)*	336,216	0.59
EUR 100,000	Stora Enso OYJ 2.5% 7/6/2027	101,483	0.18	EUR 100,000	Solvay Finance SA FRN 3/6/2024 (Perpetual)	119,820	0.21
	France			EUR 100,000	SPIE SA 3.125% 22/3/2024	103,675	0.18
EUR 107,000	3AB Optique Developpement SAS 4% 1/10/2023	107,113	0.19	EUR 275,000	Verallia Packaging SASU 5.125% 1/8/2022*	286,050	0.50
EUR 100,000	Autodis SA FRN 1/5/2022	101,169	0.18	EUR 200,000	WFS Global Holding SAS 9.5% 15/7/2022	214,192	0.37
EUR 100,000	Autodis SA 4.375% 1/5/2022	102,753	0.18			7,118,590	12.47
EUR 100,000	BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual)	110,749	0.19		Germany		
EUR 100,000	Burger King France SAS FRN 1/5/2023	102,301	0.18	EUR 200,000	Adler Pelzer Holding GmbH 4.125% 1/4/2024	204,386	0.36
EUR 148,000	Burger King France SAS 6% 1/5/2024	157,428	0.28	EUR 125,000	ADLER Real Estate AG 2.125% 6/2/2024	124,916	0.22
EUR 200,000	Casino Guichard Perrachon SA 4.498% 7/3/2024	217,426	0.38	EUR 134,000	ADLER Real Estate AG 4.75% 8/4/2020	139,475	0.24
EUR 200,000	Casino Guichard Perrachon SA 4.561% 25/1/2023	222,398	0.39	EUR 200,000	CTC BondCo GmbH 5.25% 15/12/2025	200,400	0.35
EUR 100,000	Casino Guichard Perrachon SA 5.976% 26/5/2021	115,031	0.20	EUR 100,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	111,269	0.19
EUR 147,000	CMA CGM SA 5.25% 15/1/2025	138,971	0.24	EUR 100,000	IHO Verwaltungs GmbH 2.75% 15/9/2021	102,055	0.18
				EUR 350,000	IHO Verwaltungs GmbH 3.25% 15/9/2023	362,871	0.64
				EUR 209,229	IHO Verwaltungs GmbH 3.75% 15/9/2026	221,252	0.39
				EUR 100,000	IKB Deutsche Industriebank AG FRN 31/1/2028	101,145	0.18
				EUR 136,000	Nidda BondCo GmbH 5% 30/9/2025	134,991	0.24

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

European High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 150,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	150,861	0.26	EUR 100,000	Harvest CLO XVI DAC FRN 15/10/2029	102,830	0.18
EUR 169,000	Platin 1426 GmbH 5.375% 15/6/2023	168,078	0.29	EUR 150,000	OCP Euro 2017-1 DAC '2017-1X E' FRN 18/6/2030	151,307	0.27
EUR 100,000	ProGroup AG 5.125% 1/5/2022	103,013	0.18	EUR 148,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	145,966	0.26
EUR 100,000	RWE AG FRN 21/4/2075	103,430	0.18	EUR 100,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	99,130	0.17
EUR 258,000	Senvion Holding GmbH 3.875% 25/10/2022	239,873	0.42	EUR 119,000	OZLME BV FRN 18/1/2030	122,417	0.21
EUR 275,000	thyssenkrupp AG 1.375% 3/3/2022	277,951	0.49	EUR 100,000	Ozlime II DAC FRN 15/10/2030	97,274	0.17
EUR 100,000	thyssenkrupp AG 2.5% 25/2/2025	106,312	0.19	GBP 384,000	Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024	442,315	0.77
EUR 200,000	Unitymedia GmbH 3.75% 15/1/2027	211,132	0.37			3,988,809	6.99
EUR 100,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027	105,505	0.18		Italy		
EUR 70,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 5.625% 15/4/2023	72,540	0.13	EUR 100,000	Assicurazioni Generali SpA FRN 12/12/2042	127,414	0.22
EUR 408,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029	463,639	0.81	EUR 300,000	Assicurazioni Generali SpA FRN 27/10/2047	351,339	0.61
		3,705,094	6.49	EUR 200,000	Banca IFIS SpA FRN 17/10/2027	204,018	0.36
	Greece			EUR 400,000	Banco BPM SpA 2.75% 27/7/2020	418,256	0.73
EUR 250,000	Alpha Bank AE 2.5% 5/2/2023	249,933	0.44	EUR 110,000	Buzzi Unicem SpA 2.125% 28/4/2023	114,706	0.20
EUR 125,000	National Bank of Greece SA 2.75% 19/10/2020	128,084	0.22	EUR 100,000	Enel SpA FRN 15/1/2075	107,787	0.19
		378,017	0.66	GBP 100,000	Enel SpA FRN 10/9/2075	129,569	0.23
	Guernsey			GBP 115,000	Enel SpA FRN 15/9/2076	148,438	0.26
EUR 113,000	Summit Germany Ltd 2% 31/1/2025	110,663	0.19	EUR 200,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)	222,436	0.39
	Hong Kong			EUR 200,000	Intesa Sanpaolo SpA 6.625% 13/9/2023	248,536	0.44
USD 400,000	Hongkong & Shanghai Banking Corp Ltd/The FRN 27/4/2018 (Perpetual)	303,542	0.53	EUR 225,000	LKQ Italia Bondco SpA 3.875% 1/4/2024*	241,965	0.42
	Ireland			EUR 100,000	Sisal Group SpA 7% 31/7/2023	104,540	0.18
EUR 100,000	Adagio V CLO DAC 'V-X E' FRN 15/10/2029	102,014	0.18	EUR 100,000	Snaitech SpA 6.375% 7/11/2021	106,547	0.19
EUR 200,000	Allied Irish Banks Plc FRN 3/12/2020 (Perpetual)	226,250	0.40	EUR 300,000	Telecom Italia SpA/Milano 1.125% 26/3/2022	297,411	0.52
EUR 342,000	Allied Irish Banks Plc FRN 26/11/2025	369,828	0.65	EUR 100,000	Telecom Italia SpA/Milano 2.375% 12/10/2027	98,774	0.17
EUR 138,000	Arbour CLO IV DAC FRN 15/1/2030	141,406	0.25	EUR 200,000	Telecom Italia SpA/Milano 3% 30/9/2025	209,649	0.37
EUR 220,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.75% 15/3/2024	223,484	0.39	EUR 300,000	Telecom Italia SpA/Milano 3.25% 16/1/2023	326,624	0.57
EUR 100,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023	105,078	0.18	EUR 100,000	Telecom Italia SpA/Milano 3.625% 19/1/2024	110,115	0.19
GBP 212,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027	233,663	0.41	GBP 100,000	Telecom Italia SpA/Milano 5.875% 19/5/2023	129,853	0.23
EUR 125,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024	136,988	0.24	EUR 400,000	UniCredit SpA FRN 10/9/2021 (Perpetual)*	442,316	0.77
EUR 145,000	Aurium CLO II DAC FRN 13/7/2029	146,985	0.26	EUR 250,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	306,750	0.54
EUR 100,000	Avoca CLO XVII Designated Activity Co FRN 15/1/2030	100,586	0.18	EUR 250,000	UniCredit SpA FRN 28/10/2025*	277,451	0.49
EUR 400,000	Bank of Ireland FRN 11/6/2024	418,706	0.73	EUR 100,000	UniCredit SpA FRN 3/1/2027	109,088	0.19
GBP 100,000	Bank of Ireland Group Plc FRN 19/9/2027	111,814	0.20	EUR 200,000	UniCredit SpA 6.95% 31/10/2022	245,748	0.43
EUR 300,000	Cadogan Square CLO VII BV FRN 25/5/2029	305,024	0.53	EUR 120,000	Wind Tre SpA 2.625% 20/1/2023	109,625	0.19
EUR 200,000	eircom Finance DAC 4.5% 31/5/2022	205,744	0.36	EUR 150,000	Wind Tre SpA 3.125% 20/1/2025*	134,674	0.24
						5,323,629	9.32
					Japan		
				EUR 100,000	SoftBank Group Corp 4% 30/7/2022	107,011	0.19
				USD 400,000	SoftBank Group Corp 4.75% 19/9/2024*	318,630	0.56
				EUR 405,000	SoftBank Group Corp 4.75% 30/7/2025	427,510	0.75
						853,151	1.50

* All or a portion of this security represents a security on loan.

European High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Jersey							
EUR 291,000	Adient Global Holdings Ltd 3.5% 15/8/2024	299,576	0.52	EUR 100,000	Schmolz+Bickenbach Luxembourg Finance SA 5.625% 15/7/2022	103,866	0.18
EUR 100,000	Avis Budget Finance Plc 4.125% 15/11/2024	102,204	0.18	EUR 100,000	Swissport Investments SA 9.75% 15/12/2022	105,010	0.18
GBP 250,000	CPUK Finance Ltd 4.25% 28/8/2022	286,405	0.50	EUR 100,000	Telecom Italia Finance SA 7.75% 24/1/2033	149,206	0.26
GBP 100,000	CPUK Finance Ltd 4.875% 28/8/2025	113,850	0.20	EUR 140,000	Telenet Finance V Luxembourg SCA 6.75% 15/8/2024	148,772	0.26
USD 400,000	HBOS Capital Funding LP 6.85% 23/6/2018 (Perpetual)	336,241	0.59	EUR 200,000	Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027	217,038	0.38
EUR 292,000	LHC3 Plc 4.125% 15/8/2024	297,200	0.52			4,985,564	8.73
EUR 200,000	Lincoln Finance Ltd 6.875% 15/4/2021	207,780	0.36	Netherlands			
EUR 250,000	Mercury Bondco Plc 7.125% 30/5/2021	260,150	0.46	EUR 200,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	220,242	0.39
EUR 299,000	Mercury Bondco Plc 8.25% 30/5/2021	314,297	0.55	EUR 200,000	ABN AMRO Bank NV FRN 22/9/2027 (Perpetual)	212,080	0.37
		2,217,703	3.88	EUR 100,000	Accunia European CLO I BV FRN 15/7/2029	102,357	0.18
Luxembourg				EUR 100,000	Achmea BV FRN 4/2/2025 (Perpetual)	105,925	0.19
USD 400,000	Altice Financing SA '144A' 6.625% 15/2/2023	327,640	0.57	EUR 100,000	Ares European CLO VIII BV FRN 17/2/2030	102,906	0.18
USD 200,000	Altice Finco SA '144A' 8.125% 15/1/2024	168,735	0.30	USD 250,000	AT Securities BV FRN 21/7/2023 (Perpetual)	203,907	0.36
EUR 100,000	Altice Luxembourg SA 6.25% 15/2/2025*	94,000	0.17	EUR 300,000	ATF Netherlands BV FRN 20/1/2023 (Perpetual)	316,950	0.55
EUR 427,000	Altice Luxembourg SA 7.25% 15/5/2022*	412,920	0.72	EUR 335,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025	352,296	0.62
EUR 100,000	ArcelorMittal 3.125% 14/1/2022	108,734	0.19	EUR 100,000	Cairn CLO VII BV '2016-7X E' FRN 31/1/2030	102,404	0.18
EUR 100,000	ARD Finance SA 6.625% 15/9/2023	106,566	0.19	EUR 100,000	Capital Stage Finance BV FRN 13/9/2023 (Perpetual)	112,050	0.20
EUR 100,000	Aroundtown SA 1.5% 18/1/2021	123,025	0.22	EUR 100,000	Carlyle Global Market Strategies Euro CLO 2016-1 DAC '2016-1X D' FRN 17/5/2029	101,622	0.18
GBP 100,000	B&M European Value Retail SA 4.125% 1/2/2022	116,714	0.20	EUR 210,000	Constellium NV 4.25% 15/2/2026	213,259	0.37
EUR 100,000	BMBG Bond Finance SCA 3% 15/6/2021	101,505	0.18	EUR 200,000	Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual)	230,744	0.40
GBP 100,000	Cabot Financial Luxembourg SA 6.5% 1/4/2021	114,565	0.20	EUR 100,000	Darling Global Finance BV 4.75% 30/5/2022	103,031	0.18
GBP 100,000	Cabot Financial Luxembourg SA 7.5% 1/10/2023	119,970	0.21	EUR 228,000	Diamond BC BV 5.625% 15/8/2025	223,105	0.39
EUR 200,000	Cirsa Funding Luxembourg SA 5.875% 15/5/2023	207,788	0.36	EUR 100,000	Euro-Galaxy V CLO BV '2016-5X E' FRN 10/11/2030	102,700	0.18
EUR 175,000	CNH Industrial Finance Europe SA 1.75% 12/9/2025	176,508	0.31	EUR 300,000	Fiat Chrysler Automobiles NV 3.75% 29/3/2024	327,302	0.57
EUR 200,000	Codere Finance 2 Luxembourg SA 6.75% 1/11/2021	209,170	0.37	EUR 300,000	Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual)	322,695	0.57
USD 200,000	Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021	164,685	0.29	EUR 100,000	Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual)	102,412	0.18
EUR 200,000	ContourGlobal Power Holdings SA 5.125% 15/6/2021	206,188	0.36	EUR 140,000	Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023	146,278	0.26
EUR 100,000	DEA Finance SA 7.5% 15/10/2022	110,558	0.19	EUR 210,000	Koninklijke KPN NV FRN 14/9/2018 (Perpetual)	216,576	0.38
EUR 270,000	Fiat Chrysler Finance Europe SA 4.75% 15/7/2022	304,293	0.53	GBP 100,000	Koninklijke KPN NV FRN 14/3/2073	122,479	0.21
EUR 120,000	Garfunkelux Holdco 3 SA FRN 1/9/2023	114,543	0.20	EUR 110,000	NN Group NV FRN 13/6/2024 (Perpetual)	120,745	0.21
EUR 100,000	Gestamp Funding Luxembourg SA 3.5% 15/5/2023	104,625	0.18	EUR 275,000	Nyrstar Netherlands Holdings BV 6.875% 15/3/2024	282,397	0.49
EUR 100,000	Horizon Parent Holdings Sarl 8.25% 15/2/2022	106,061	0.19	EUR 100,000	Ol European Group BV 3.125% 15/11/2024	102,593	0.18
EUR 200,000	INEOS Group Holdings SA 5.375% 1/8/2024	211,876	0.37	EUR 100,000	Repsol International Finance BV FRN 25/3/2021 (Perpetual)	107,293	0.19
EUR 100,000	JH-Holding Finance SA 8.25% 1/12/2022	106,260	0.19	EUR 350,000	Repsol International Finance BV FRN 25/3/2075*	387,214	0.68
EUR 20,000	Matterhorn Telecom SA FRN 1/2/2023	20,100	0.04	EUR 100,000	Telefonica Europe BV FRN 18/9/2018 (Perpetual)	103,396	0.18
EUR 320,000	Matterhorn Telecom SA 3.875% 1/5/2022	326,333	0.57	EUR 700,000	Telefonica Europe BV FRN 4/12/2019 (Perpetual)	739,609	1.29
EUR 100,000	Matterhorn Telecom SA 4% 15/11/2027	98,310	0.17				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

European High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 200,000	Telefonica Europe BV FRN 26/11/2020 (Perpetual)	250,443	0.44	EUR 90,000	Verisure Holding AB 6% 1/11/2022	94,845	0.17
EUR 100,000	Telefonica Europe BV FRN 18/9/2021 (Perpetual)	120,290	0.21	EUR 150,000	Verisure Midholding AB 5.75% 1/12/2023	150,237	0.26
EUR 100,000	Telefonica Europe BV FRN 15/3/2022 (Perpetual)	105,310	0.18			1,260,566	2.21
EUR 100,000	Telefonica Europe BV FRN 7/6/2023 (Perpetual)	98,632	0.17		Switzerland		
EUR 150,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/3/2023	134,362	0.24	EUR 200,000	UBS Group AG FRN 19/2/2022 (Perpetual)	225,460	0.39
EUR 198,000	United Group BV FRN 1/7/2023	199,853	0.35	USD 200,000	UBS Group AG FRN 19/2/2025 (Perpetual)	180,943	0.32
EUR 202,000	United Group BV 4.875% 1/7/2024	205,864	0.36	USD 325,000	UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)	257,370	0.45
EUR 260,000	Ziggo Bond Co BV 7.125% 15/5/2024	281,601	0.49			663,773	1.16
EUR 110,000	Ziggo Bond Finance BV 4.625% 15/1/2025	111,963	0.20		United Kingdom		
EUR 200,000	Ziggo Secured Finance BV 4.25% 15/1/2027	202,418	0.35	GBP 200,000	Ardonagh Midco 3 Plc 8.375% 15/7/2023	231,246	0.40
		7,597,303	13.30	EUR 106,000	Arrow Global Finance Plc FRN 1/4/2025*	104,198	0.18
	Norway			GBP 100,000	Arrow Global Finance Plc 5.125% 15/9/2024	114,807	0.20
USD 200,000	DNB Bank ASA FRN 26/3/2022 (Perpetual)	173,002	0.30	GBP 200,000	Barclays Plc FRN 15/3/2023 (Perpetual)	247,337	0.43
	Portugal			GBP 200,000	Cognita Financing Plc 7.75% 15/8/2021	234,127	0.41
EUR 600,000	Banco Espirito Santo SA 4% 21/1/2019	174,000	0.30	EUR 100,000	CVC Cordatus Loan Fund VIII DAC FRN 23/4/2030	102,318	0.18
EUR 200,000	Banco Espirito Santo SA (Defaulted) 4.75% 15/1/2018	56,000	0.10	EUR 135,000	EC Finance Plc 2.375% 15/11/2022	137,053	0.24
		230,000	0.40	USD 270,000	HSBC Holdings Plc FRN 17/9/2024 (Perpetual)	232,456	0.41
	Spain			USD 200,000	HSBC Holdings Plc FRN 30/3/2025 (Perpetual)	174,059	0.30
EUR 200,000	Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual)	240,226	0.42	EUR 236,000	INEOS Finance Plc 4% 1/5/2023	242,199	0.42
EUR 200,000	Banco Santander SA FRN 12/3/2019 (Perpetual)	209,986	0.37	EUR 200,000	International Game Technology Plc 4.75% 15/2/2023	222,158	0.39
EUR 200,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	229,520	0.40	GBP 110,000	Iron Mountain UK Plc 3.875% 15/11/2025	118,751	0.21
EUR 200,000	Bankia SA FRN 18/7/2022 (Perpetual)	215,550	0.38	EUR 100,000	Jaguar Land Rover Automotive Plc 2.2% 15/1/2024	100,362	0.18
EUR 200,000	Bankia SA FRN 22/5/2024	208,862	0.36	GBP 321,000	Jerrold Finco Plc 6.125% 15/1/2024	365,854	0.64
EUR 100,000	Bankia SA FRN 15/3/2027	106,132	0.18	GBP 200,000	Jerrold Finco Plc 6.25% 15/9/2021	231,960	0.41
EUR 100,000	CaixaBank SA FRN 15/2/2027	107,146	0.19	USD 200,000	National Westminster Bank Plc FRN 28/5/2018 (Perpetual)	150,387	0.26
EUR 100,000	CaixaBank SA FRN 14/7/2028	103,574	0.18	EUR 100,000	OTE Plc 3.5% 9/7/2020	106,365	0.19
EUR 168,000	Campofrio Food Group SA 3.375% 15/3/2022	171,099	0.30	GBP 113,000	Pinnacle Bidco Plc 6.375% 15/2/2025	129,714	0.23
EUR 200,000	Cellnex Telecom SA 1.5% 16/1/2026	203,388	0.36	GBP 110,000	Pizzaexpress Financing 2 Plc 6.625% 1/8/2021*	118,634	0.21
EUR 100,000	Grifols SA 3.2% 1/5/2025	101,280	0.18	USD 250,000	Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual)	226,788	0.40
EUR 181,000	Grupo-Antolin Irausa SA 3.25% 30/4/2024	186,711	0.33	GBP 280,000	Shop Direct Funding Plc 7.75% 15/11/2022	292,119	0.51
EUR 156,000	Masaria Investments SAU 5% 15/9/2024	158,251	0.28	GBP 150,000	Stonegate Pub Co Financing Plc FRN 15/3/2022	169,892	0.30
EUR 128,000	NH Hotel Group SA 3.75% 1/10/2023	134,236	0.23	EUR 250,000	Synlab Bondco Plc 6.25% 1/7/2022	262,020	0.46
		2,375,961	4.16	EUR 281,000	Titan Global Finance Plc 2.375% 16/11/2024	279,174	0.49
	Sweden			EUR 100,000	Titan Global Finance Plc 3.5% 17/6/2021	105,950	0.19
EUR 100,000	Fastighets AB Balder FRN 7/3/2078	98,845	0.17	GBP 124,036	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	157,057	0.27
EUR 392,000	Intrum Justitia AB 2.75% 15/7/2022*	386,790	0.68	GBP 100,000	Unique Pub Finance Co Plc/The 6.464% 30/3/2032	111,470	0.20
EUR 100,000	Intrum Justitia AB 3.125% 15/7/2024	97,581	0.17	GBP 176,000	Virgin Media Secured Finance Plc 4.875% 15/1/2027	199,428	0.35
EUR 200,000	Ovako AB 5% 5/10/2022	204,068	0.36	GBP 100,000	Virgin Media Secured Finance Plc 5.125% 15/1/2025	117,166	0.20
EUR 110,000	Telefonaktiebolaget LM Ericsson 1.875% 1/3/2024	105,915	0.19				
EUR 121,000	Unilabs Subholding AB 5.75% 15/5/2025	122,285	0.21				

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European High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 400,000	Virgin Media Secured Finance Plc 6.25% 28/3/2029	484,067	0.85	EUR 349,000	PVH Corp 3.125% 15/12/2027	348,647	0.61
EUR 100,000	Viridian Group FinanceCo Plc/Viridian Power and Energy 4% 15/9/2025	94,274	0.16	EUR 460,000	Quintiles IMS Inc 3.25% 15/3/2025	464,326	0.81
GBP 200,000	Vue International Bidco Plc 7.875% 15/7/2020	230,614	0.40	EUR 100,000	Scientific Games International Inc 3.375% 15/2/2026	98,216	0.17
GBP 200,000	ZPG Plc 3.75% 15/7/2023	224,813	0.39	EUR 113,000	Scientific Games International Inc 5.5% 15/2/2026	108,524	0.19
		6,318,817	11.06	EUR 100,000	Sealed Air Corp 4.5% 15/9/2023	112,466	0.20
	United States			EUR 100,000	Silgan Holdings Inc 3.25% 15/3/2025	102,459	0.18
EUR 194,000	Avantor Inc 4.75% 1/10/2024	193,662	0.34	GBP 149,000	Vantiv LLC / Vanity Issuer Corp 3.875% 15/11/2025	167,831	0.29
EUR 100,000	Ball Corp 4.375% 15/12/2023	113,130	0.20	EUR 100,000	WMG Acquisition Corp 4.125% 1/11/2024	105,373	0.18
EUR 100,000	Belden Inc 4.125% 15/10/2026	106,332	0.19	EUR 500,000	ZF North America Capital Inc 2.75% 27/4/2023*	536,680	0.94
EUR 100,000	Belden Inc 5.5% 15/4/2023	103,553	0.18			4,010,784	7.02
EUR 100,000	Catalent Pharma Solutions Inc 4.75% 15/12/2024	105,871	0.19	Total Bonds		53,724,956	94.07
EUR 100,000	Chemours Co/The 6.125% 15/5/2023	105,579	0.18	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		53,809,969	94.22
EUR 100,000	Colfax Corp 3.25% 15/5/2025	101,589	0.18	Total Portfolio		53,809,969	94.22
EUR 310,000	Equinix Inc 2.875% 1/10/2025	307,477	0.54	Other Net Assets		3,303,076	5.78
EUR 110,000	Iron Mountain Inc 3% 15/1/2025	109,987	0.19	Total Net Assets (EUR)		57,113,045	100.00
EUR 165,000	Kronos International Inc 3.75% 15/9/2025	170,305	0.30				
EUR 100,000	Levi Strauss & Co 3.375% 15/3/2027	103,486	0.18				
EUR 130,000	Netflix Inc 3.625% 15/5/2027	131,035	0.23				
EUR 300,000	PSPC Escrow Corp 6% 1/2/2023	314,256	0.55				

* All or a portion of this security represents a security on loan.

European High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	6,747,992	GBP	5,970,000	Morgan Stanley	23/3/2018	1,269
EUR	3,710,263	USD	4,580,000	Morgan Stanley	23/3/2018	(34,691)
Net unrealised depreciation						(33,422)
CHF Hedged Share Class						
CHF	61,524	EUR	53,578	BNY Mellon	14/3/2018	(195)
EUR	22,115	CHF	25,489	BNY Mellon	14/3/2018	(1)
Net unrealised depreciation						(196)
GBP Hedged Share Class						
EUR	23	GBP	21	BNY Mellon	14/3/2018	–
GBP	3,441	EUR	3,885	BNY Mellon	14/3/2018	5
Net unrealised appreciation						5

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
SEK Hedged Share Class						
EUR	26	SEK	260	BNY Mellon	14/3/2018	–
SEK	47,725	EUR	4,793	BNY Mellon	14/3/2018	(75)
Net unrealised depreciation						(75)
Total net unrealised depreciation						(33,688)

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
3	EUR	EURO STOXX 600 Bank Index	March 2018	730
2	EUR	EURO STOXX 50 Index	March 2018	820
(1)	GBP	Long Gilt	June 2018	(45)
Total				1,505

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
CDS	EUR (70,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Barclays	20/6/2022	(1,128)	10,299
CDS	EUR (110,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	688	11,413
CDS	EUR (230,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	1,430	23,862
CDS	EUR (430,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	(332)	44,612
CDS	EUR (90,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Barclays	20/12/2022	(196)	13,885
CDS	EUR (100,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Citibank	20/12/2022	393	(1,236)
CDS	EUR (50,000)	Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5%	Citibank	20/12/2022	(199)	8,313
CDS	EUR (100,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/12/2022	141	(3,301)
Total					797	107,847

CDS: Credit Default Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation EUR	Market Value EUR
16	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	16/3/2018	(6,980)	104
38	Call	EURO STOXX Bank Index	Exchange Traded	EUR 142.5	16/3/2018	(5,243)	808
Total						(12,223)	912

The notes on pages 636 to 647 form an integral part of these financial statements.

European Special Situations Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
	Ireland			173,424	Luxembourg		
7,663,231	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund ⁻	7,663,231	0.57		Stabilus SA	13,518,401	1.01
Total Funds		7,663,231	0.57		Netherlands		
	Belgium			208,339	ASML Holding NV	33,875,921	2.53
391,337	KBC Group NV	30,195,563	2.25	305,035	Ferrari NV*	31,555,871	2.35
308,004	Telenet Group Holding NV	17,525,428	1.31	216,889	Heineken NV	18,539,672	1.38
		47,720,991	3.56	1,430,505	ING Groep NV	20,876,790	1.56
	Bermuda			1,005,074	STMicroelectronics NV*	19,071,279	1.42
690,577	Hiscox Ltd	10,886,290	0.81			123,919,533	9.24
	Denmark				Spain		
1,111,431	Danske Bank A/S	36,761,734	2.74	4,583,680	Banco Santander SA	26,186,564	1.95
377,500	DSV A/S	24,475,597	1.83	428,750	Industria de Diseno Textil SA	10,748,762	0.80
86,887	Genmab A/S*	14,468,568	1.08			36,935,326	2.75
768,239	Novo Nordisk A/S	32,853,881	2.45		Sweden		
		108,559,780	8.10	934,208	Assa Abloy AB*	17,321,866	1.29
	Finland			592,355	Atlas Copco AB	20,900,787	1.56
446,018	Kone OYJ 'B'*	19,040,508	1.42	512,972	Hexagon AB	24,865,064	1.86
370,862	Konecranes OYJ 'A'*	13,566,132	1.01	1,152,308	Volvo AB	17,988,077	1.34
		32,606,640	2.43			81,075,794	6.05
	France				Switzerland		
203,922	Eiffage SA	18,226,548	1.36	441,257	Cie Financiere Richemont SA*	32,109,041	2.39
58,113	Iliad SA	11,279,733	0.84	223,020	Galenica AG	8,969,424	0.67
113,655	LVMH Moet Hennessy Louis Vuitton SE	28,209,171	2.10	78,238	Kuehne + Nagel International AG	10,499,905	0.78
154,045	Remy Cointreau SA*	17,237,636	1.29	144,396	Lonza Group AG*	30,376,953	2.27
331,027	Safran SA*	30,222,765	2.25	201,492	Nestle SA	13,277,615	0.99
229,612	Vinci SA	18,846,553	1.41	3,159	Sika AG	21,526,485	1.61
791,709	Vivendi SA	16,800,065	1.25			116,759,423	8.71
		140,822,471	10.50		United Kingdom		
	Germany			6,109,771	Auto Trader Group Plc*	25,163,432	1.88
131,340	adidas AG	24,173,127	1.80	784,796	British American Tobacco Plc	38,494,729	2.87
96,864	Aumann AG*	5,918,390	0.44	298,983	Croda International Plc	15,654,258	1.17
75,410	Continental AG	17,087,906	1.27	393,834	Derwent London Plc (Reit)*	12,937,917	0.96
183,352	Deutsche Wohnen SE	6,241,302	0.47	690,079	Diageo Plc	19,329,909	1.44
162,009	FUCHS PETROLUB SE (Pref)*	7,578,781	0.57	3,183,237	Equiniti Group Plc	10,511,310	0.78
839,885	Infineon Technologies AG	18,796,626	1.40	2,065,056	Great Portland Estates Plc (Reit)*	14,770,574	1.10
252,547	LEG Immobilien AG*	21,461,444	1.60	819,567	Hargreaves Lansdown Plc*	16,080,107	1.20
420,937	SAP SE	36,326,863	2.71	1,803,722	KAZ Minerals Plc*	17,602,948	1.31
392,814	Scout24 AG	14,172,729	1.06	498,046	London Stock Exchange Group Plc	22,928,496	1.71
197,246	Symrise AG*	13,243,097	0.99	1,006,353	RELX Plc	17,076,205	1.27
		165,000,265	12.31	426,073	Rio Tinto Plc	19,077,847	1.42
	Ireland			1,444,497	Sophos Group Plc	8,138,144	0.61
7,044,127	Cairn Homes Plc	12,397,664	0.93	218,639	Spirax-Sarco Engineering Plc	14,154,943	1.06
203,570	DCC Plc	15,400,857	1.15	2,428,164	TP ICAP Plc*	14,888,212	1.11
347,426	Kingspan Group Plc	12,236,344	0.91	552,359	Unilever Plc	23,536,253	1.76
		40,034,865	2.99	1,029,846	Weir Group Plc/The	23,722,929	1.77
	Italy					314,068,213	23.42
802,139	Atlantia SpA	20,390,373	1.52		United States		
2,200,058	FinecoBank Banca Fineco SpA	22,319,589	1.66	311,018	Worldpay Inc	20,628,067	1.54
11,292,591	Intesa Sanpaolo SpA	35,238,530	2.63		Total Common / Preferred Stocks (Shares)	1,330,484,551	99.23
		77,948,492	5.81		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	1,338,147,782	99.80
					Total Portfolio	1,338,147,782	99.80
					Other Net Assets	2,664,956	0.20
					Total Net Assets (EUR)	1,340,812,738	100.00

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

European Special Situations Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	2,266,153	EUR	1,439,202	BNY Mellon	14/3/2018	6,963
EUR	36,175	AUD	56,942	BNY Mellon	14/3/2018	(162)
Net unrealised appreciation						6,801
CAD Hedged Share Class						
CAD	757,614	EUR	490,127	BNY Mellon	14/3/2018	(5,620)
EUR	10,933	CAD	16,937	BNY Mellon	14/3/2018	102
Net unrealised depreciation						(5,518)
CNH Hedged Share Class						
CNY	37,651	EUR	4,847	BNY Mellon	14/3/2018	18
EUR	104	CNY	814	BNY Mellon	14/3/2018	(1)
Net unrealised appreciation						17
GBP Hedged Share Class						
EUR	3,298	GBP	2,925	BNY Mellon	14/3/2018	(9)
GBP	181,235	EUR	204,642	BNY Mellon	14/3/2018	231
Net unrealised appreciation						222
USD Hedged Share Class						
EUR	4,264,599	USD	5,240,609	BNY Mellon	14/3/2018	(23,741)
USD	127,005,761	EUR	103,533,897	BNY Mellon	14/3/2018	393,525
Net unrealised appreciation						369,784
Total net unrealised appreciation						371,306

Sector Breakdown as at 28 February 2018

	% of Net Assets
Industrials	23.38
Financials	17.62
Information Technology	15.79
Consumer Discretionary	14.20
Consumer Staples	9.73
Materials	7.07
Healthcare	6.47
Real Estate	4.13
Telecommunication Services	0.84
Investment Funds	0.57
Other Net Assets	0.20
	100.00

European Value Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
74,237,149	Ireland			6,897,818	Jersey		
	Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~]	74,237,149	2.94	647,764	Glencore Plc Shire Plc	30,433,251 22,733,880	1.20 0.90
Total Funds		74,237,149	2.94			53,167,131	2.10
COMMON STOCKS (SHARES)							
714,701	Austria			2,121,667	Luxembourg		
	Erste Group Bank AG	29,545,739	1.17		Tenaris SA*	30,339,838	1.20
780,156	Belgium			1,773,683 1,116,183	Netherlands		
	KBC Group NV	60,196,837	2.38		ABN AMRO Group NV* Koninklijke Volkerwessels NV	45,548,180 24,801,586	1.80 0.98
2,680,063	Denmark					70,349,766	2.78
	Danske Bank A/S	88,645,866	3.51	15,346,737 6,590,560	Spain		
1,006,875 709,693	Finland				Banco Santander SA Telefonica SA	87,675,909 52,764,023	3.47 2.08
	Konecranes OYJ 'A'* Wartsila OYJ Abp*	36,831,487 41,474,459	1.46 1.64			140,439,932	5.55
		78,305,946	3.10	426,905 260,279	Sweden		
480,770 479,786 458,861	France				Alfa Laval AB Electrolux AB	8,495,893 7,053,135	0.33 0.28
	Arkema SA Capgemini SE Cie Generale des Etablissements Michelin SCA	51,827,006 49,322,001 58,275,347	2.05 1.95 2.30	1,722,828 5,976,100 2,735,931	Loomis AB SSAB AB 'B' Volvo AB	51,812,573 24,312,058 42,709,186	2.05 0.96 1.69
30,534	Dassault Aviation SA	43,907,892	1.74			134,382,845	5.31
508,392	Eiffage SA	45,440,077	1.80	1,166,992 397,414 31,410 230,682	Switzerland		
671,580	Renault SA	59,998,957	2.37		Julius Baer Group Ltd Novartis AG*	62,889,282 27,477,600	2.49 1.09
1,123,945	Sanofi	73,247,495	2.90		Sunrise Communications Group AG Zurich Insurance Group AG	2,464,642 62,857,767	0.10 2.48
1,827,689	SPIE SA*	37,248,302	1.47			155,689,291	6.16
501,373	Thales SA	45,975,904	1.82	10,168,519 1,167,293 652,376 8,141,198 9,410,031 3,022,871 8,093,145 3,117,690 4,322,121 13,987,432 3,749,683 2,266,625	United Kingdom		
454,462	Vinci SA	37,302,241	1.47		Balfour Beatty Plc*	30,771,511	1.22
1,830,704	Vivendi SA*	38,847,539	1.54		British American Tobacco Plc Derwent London Plc (Reit) DS Smith Plc*	57,256,444 21,431,330 44,660,604	2.26 0.85 1.77
		541,392,761	21.41		Equiniti Group Plc Great Portland Estates Plc (Reit) Melrose Industries Plc*	31,072,694 21,621,466 21,013,297	1.23 0.85 0.83
488,767 294,417 1,294,389 298,672	Germany				Prudential Plc Royal Dutch Shell Plc 'B' Tesco Plc*	65,312,476 114,803,781 33,517,680	2.58 4.54 1.33
	Allianz SE Continental AG* Deutsche Post AG* Merck KGaA*	94,586,190 66,714,892 48,643,139 24,730,041	3.74 2.64 1.92 0.98		TP ICAP Plc* Weir Group Plc/The	22,991,064 52,212,646	0.91 2.06
		234,674,262	9.28			516,664,993	20.43
1,251,009	Ireland			Total Common Stocks (Shares)		2,444,283,475	96.66
	CRH Plc	34,221,678	1.35	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,518,520,624	99.60
2,149,778 2,064,275 16,537,982 26,039,350 715,336	Italy			Total Portfolio		2,518,520,624	99.60
	Atlantia SpA* Buzzi Unicem SpA* Enel SpA Intesa Sanpaolo SpA* Prysmian SpA*	54,647,357 41,966,711 79,812,301 81,255,792 18,584,429	2.16 1.66 3.16 3.21 0.74	Other Net Assets		10,212,306	0.40
		276,266,590	10.93	Total Net Assets (EUR)		2,528,732,930	100.00

[~] Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

European Value Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
AUD Hedged Share Class						
AUD	5,581,893	EUR	3,544,877	BNY Mellon	14/3/2018	17,258
EUR	70,868	AUD	111,575	BNY Mellon	14/3/2018	(334)
Net unrealised appreciation						16,924
CNH Hedged Share Class						
CNY	39,592	EUR	5,097	BNY Mellon	14/3/2018	19
EUR	125	CNY	976	BNY Mellon	14/3/2018	(1)
Net unrealised appreciation						18
HKD Hedged Share Class						
EUR	72,241	HKD	691,844	BNY Mellon	14/3/2018	(116)
HKD	34,828,495	EUR	3,634,449	BNY Mellon	14/3/2018	8,121
Net unrealised appreciation						8,005
USD Hedged Share Class						
EUR	4,995,311	USD	6,133,087	BNY Mellon	14/3/2018	(23,330)
USD	194,006,423	EUR	158,180,243	BNY Mellon	14/3/2018	573,058
Net unrealised appreciation						549,728
Total net unrealised appreciation						574,675

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	27.74
Industrials	25.38
Consumer Discretionary	9.13
Materials	8.99
Healthcare	5.87
Energy	5.74
Consumer Staples	3.59
Information Technology	3.18
Utilities	3.16
Investment Funds	2.94
Telecommunication Services	2.18
Real Estate	1.70
Other Net Assets	0.40
	100.00

Fixed Income Global Opportunities Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	United States			111,557	Leisure Acquisition Corp	1,104,414	0.01
80,000	SPDR S&P 500 Trust - ETF*	22,092,000	0.19	116,438	Liberty Oilfield Services Inc	2,255,404	0.02
Total Funds		22,092,000	0.19	13,460	Lowe's Cos Inc	1,198,344	0.01
COMMON / PREFERRED STOCKS (SHARES) & WARRANTS				224,424	MGIC Investment Corp*	3,157,646	0.03
	Canada			32,109	QUALCOMM Inc	2,133,643	0.02
5,883	Norbord Inc	202,963	0.00	100,948	Radian Group Inc*	2,108,804	0.02
99,749	Northern Graphite Corp (Unit)	38,190	0.00	22,530	Robert Half International Inc	1,297,953	0.01
		241,153	0.00	17,360	Ross Stores Inc	1,389,494	0.01
	Cayman Islands			12,584	Scientific Games Corp	582,010	0.00
539,306	Sentinel Energy Services Inc	5,333,736	0.05	97,460	SLM Corp	1,073,035	0.01
147,094	Vantage Drilling Co	736	0.00	36,080	Synchrony Financial	1,349,031	0.01
		5,334,472	0.05	59,230	Under Armour Inc 'A'	993,287	0.01
	China			9,310	Union Pacific Corp	1,239,627	0.01
807,000	Guotai Junan Securities Co Ltd 'H'	1,872,390	0.02	17,930	United Continental Holdings Inc	1,215,295	0.01
	France			9,903	United Rentals Inc	1,750,900	0.01
26,488	BNP Paribas SA	2,127,835	0.02	35,079	USG Corp*	1,177,602	0.01
5,642	SMCP SA	142,376	0.00	71,445	Voya Financial Inc	3,728,000	0.03
		2,270,211	0.02	29,116	William Lyon Homes 'A'	739,838	0.01
	Greece			348,678	Williams Cos Inc/The	9,867,587	0.08
1,588,502	Eurobank Ergasias SA*	1,566,005	0.01	103,197	Williams-Sonoma Inc	5,333,221	0.05
	Indonesia			24,020	Zions Bancorporation	1,351,125	0.01
46,754,889	Bumi Resources Tbk PT	1,074,629	0.01			130,070,508	1.11
	Italy			Total Common / Preferred Stocks (Shares) & Warrants		160,654,950	1.37
393,056	Telecom Italia SpA/Milano*	355,003	0.00	BONDS			
375,000	UniCredit SpA	8,047,548	0.07	Argentina			
375,000	UniCredit SpA (Right 1/4/2018)	1,610	0.00	USD 1,143,000	Aeropuertos Argentina 2000 SA '144A' 6.875% 1/2/2027	1,200,162	0.01
		8,404,161	0.07	USD 1,122,000	Arcor SAIC '144A' 6% 6/7/2023	1,164,075	0.01
	Japan			ARS 15,983,000	Argentina Bonar Bonds FRN 11/3/2019	859,857	0.01
322,100	Mitsubishi UFJ Financial Group Inc	2,292,915	0.02	ARS 31,967,000	Argentina Bonar Bonds FRN 1/3/2020	1,655,118	0.01
1,354,500	Mizuho Financial Group Inc	2,522,177	0.02	USD 2,887,333	Argentina Bonar Bonds 7.625% 18/4/2037	2,935,956	0.02
56,700	Sumitomo Mitsui Financial Group Inc	2,481,171	0.02	USD 8,161,494	Argentina Bonar Bonds 8% 8/10/2020	9,042,935	0.08
61,500	Sumitomo Mitsui Trust Holdings Inc	2,487,337	0.02	USD 23,885,627	Argentina Bonar Bonds 8.75% 7/5/2024*	27,426,774	0.23
3	Wessex Ltd (Wts 24/6/2019)	37,821	0.00	USD 7,972,886	Argentina Bonar Bonds 9% 29/11/2018*	8,291,801	0.07
		9,821,421	0.08	ARS 24,698,000	Argentine Bonos del Tesoro 22.75% 5/3/2018	1,229,173	0.01
	United States			USD 13,898,521	Argentine Republic Government International Bond (Step-up coupon) 2.5% 31/12/2038	9,277,263	0.08
238,759	Altice USA Inc*	4,543,584	0.04	CHF 1,290,000	Argentine Republic Government International Bond 3.375% 12/10/2020	1,408,261	0.01
23,040	American Airlines Group Inc*	1,254,298	0.01	EUR 3,186,000	Argentine Republic Government International Bond 5.25% 15/1/2028	3,792,392	0.03
732,899	Bank of America Corp	23,951,139	0.20	USD 13,096,000	Argentine Republic Government International Bond 5.625% 26/1/2022	13,344,824	0.11
179,063	Caesars Entertainment Corp*	2,283,053	0.02	USD 29,362,000	Argentine Republic Government International Bond 5.875% 11/1/2028	27,614,961	0.23
15,490	Cardinal Health Inc	1,083,061	0.01	USD 9,953,000	Argentine Republic Government International Bond 6.25% 22/4/2019*	10,244,125	0.09
131,758	Citigroup Inc	10,112,426	0.09	USD 26,978,000	Argentine Republic Government International Bond 6.875% 22/4/2021	28,569,702	0.24
8,010	CME Group Inc	1,341,355	0.01	USD 7,193,000	Argentine Republic Government International Bond 6.875% 11/1/2048*	6,595,981	0.06
28,280	Comcast Corp	1,023,736	0.01				
103,038	Delta Air Lines Inc	5,545,505	0.05				
46,252	DR Horton Inc	1,985,598	0.02				
55,989	Energen Corp*	3,138,743	0.03				
87,600	Federal Home Loan Mortgage Corp (Pref)	613,200	0.00				
87,600	Federal National Mortgage Association (Pref)	613,200	0.00				
268,337	FTS International Inc	5,508,959	0.05				
6,610	Home Depot Inc/The	1,226,684	0.01				
10,260	JB Hunt Transport Services Inc	1,232,534	0.01				
165,389	JPMorgan Chase & Co	19,567,173	0.17				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 12,382,000	Argentine Republic Government International Bond 7.125% 28/6/2117*	11,540,024	0.10	USD 3,534,000	Eldorado Intl. Finance GmbH '144A' 8.625% 16/6/2021	3,763,710	0.03
ARS 120,373,000	Banco Hipotecario SA '144A' FRN 7/11/2022	6,101,096	0.05	EUR 2,000,000	Erste Group Bank AG FRN 15/10/2021 (Perpetual)*	2,979,806	0.02
ARS 176,738,000	Bonos de la Nacion Argentina con Ajuste por CER 3.75% 8/2/2019	9,054,795	0.08	EUR 600,000	Erste Group Bank AG FRN 15/4/2024 (Perpetual)	852,547	0.01
USD 1,115,000	Cablevision SA '144A' 6.5% 15/6/2021	1,170,750	0.01	EUR 7,000,000	Raiffeisen Bank International AG FRN 15/12/2022 (Perpetual)	9,297,493	0.08
USD 1,053,000	Cia Latinoamericana de Infraestructura & Servicios SA '144A' 9.5% 20/7/2023	1,095,331	0.01	EUR 200,000	Sappi Papier Holding GmbH 4% 1/4/2023	254,547	0.00
USD 7,081,000	Generacion Mediterraneo SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023*	7,718,290	0.07	EUR 3,800,000	Volksbank Wien AG FRN 6/10/2027	4,684,747	0.04
USD 7,081,000	Genneia SA '144A' 8.75% 20/1/2022	7,694,038	0.07			27,348,392	0.23
USD 2,593,000	Pampa Energia SA '144A' 7.375% 21/7/2023	2,748,580	0.02		Bahrain		
USD 2,249,000	Pampa Energia SA '144A' 7.5% 24/1/2027	2,361,450	0.02	USD 1,662,000	Bahrain Government International Bond '144A' 6% 19/9/2044	1,389,847	0.01
USD 3,600,000	Provincia de Rio Negro '144A' 7.75% 7/12/2025*	3,483,000	0.03	USD 3,325,000	Bahrain Government International Bond '144A' 6.75% 20/9/2029	3,177,453	0.03
USD 5,666,000	Tarjeta Naranja SA '144A' FRN 11/4/2022	4,578,561	0.04	USD 4,800,000	Bahrain Government International Bond 6.75% 20/9/2029	4,587,000	0.04
USD 3,544,000	Tecpetrol SA '144A' 4.875% 12/12/2022*	3,464,260	0.03	USD 2,978,000	Bahrain Government International Bond 7.5% 20/9/2047	2,821,655	0.03
USD 2,994,000	YPF SA '144A' 6.95% 21/7/2027*	3,035,168	0.03	USD 1,625,000	Oil and Gas Holding Co BSCC/The 7.5% 25/10/2027	1,645,313	0.01
USD 4,111,000	YPF SA '144A' 8.5% 23/3/2021	4,505,656	0.04			13,621,268	0.12
USD 6,608,000	YPF SA '144A' 8.75% 4/4/2024	7,376,180	0.06		Belgium		
USD 3,204,000	YPF SA 8.75% 4/4/2024*	3,576,465	0.03	EUR 525,000	Anheuser-Busch InBev SA/NV 1.15% 22/1/2027	631,221	0.00
USD 4,426,000	YPF SA '144A' 8.875% 19/12/2018	4,614,105	0.04	EUR 4,220,000	KBC Group NV FRN 19/3/2019 (Perpetual)	5,400,010	0.05
		238,771,109	2.03			6,031,231	0.05
	Australia				Bermuda		
EUR 3,600,000	BHP Billiton Finance Ltd FRN 22/4/2076	4,920,606	0.04	USD 719,000	China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019*	702,823	0.01
EUR 400,000	BHP Billiton Finance Ltd FRN 22/10/2079	595,685	0.00	USD 3,545,000	Digicel Group Ltd '144A' 7.125% 1/4/2022*	3,066,425	0.03
USD 3,320,000	BHP Billiton Finance USA Ltd '144A' FRN 19/10/2075	3,539,286	0.03	EUR 500,000	Fidelity International Ltd 2.5% 4/11/2026	636,045	0.00
EUR 2,000,000	Cromwell SPV Finance Pty Ltd 2% 4/2/2020	2,447,807	0.02	USD 3,320,000	GCL New Energy Holdings Ltd 7.1% 30/1/2021	3,332,450	0.03
USD 187,500	Linc Energy Ltd (Defaulted) 10/4/2018 (Zero Coupon)	65,625	0.00	USD 3,118,000	Geopark Ltd '144A' 6.5% 21/9/2024	3,145,282	0.03
USD 4,231,000	Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual)	4,315,620	0.04	HKD 44,000,000	Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon)	5,815,541	0.05
USD 3,374,000	Macquarie Group Ltd FRN 28/11/2023	3,287,103	0.03	USD 2,921,000	Inkia Energy Ltd '144A' 5.875% 9/11/2027	2,897,661	0.02
USD 2,100,000	Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027	2,028,908	0.02	CNH 6,000,000	IT Ltd 6.25% 15/5/2018	957,351	0.01
EUR 600,000	Origin Energy Finance Ltd FRN 16/9/2074*	769,378	0.01	HKD 4,062,966	REXLot Holdings Ltd (Defaulted) 4.5% 17/4/2019	441,234	0.00
USD 777,000	QBE Insurance Group Ltd FRN 17/6/2046	818,573	0.01	HKD 348,254	REXLot Holdings Ltd (Defaulted) 6% 28/4/2017	42,714	0.00
USD 2,798,000	Santos Finance Ltd 4.125% 14/9/2027	2,697,390	0.02			21,037,526	0.18
USD 4,420,000	Westpac Banking Corp/New Zealand FRN 21/9/2027 (Perpetual)	4,233,880	0.03		Brazil		
		29,719,861	0.25	BRL 777,630	Brazil Letras do Tesouro Nacional 1/1/2019 (Zero Coupon)	22,736,951	0.19
	Austria			USD 1,006,000	Itau Unibanco Holding SA/Cayman Island '144A' FRN 12/12/2022 (Perpetual)	1,020,335	0.01
EUR 3,300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 8.125% 30/10/2023	5,515,542	0.05	USD 3,524,000	Samarco Mineracao SA (Defaulted) 4.125% 1/11/2022	2,775,150	0.03
						26,532,436	0.23

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
	British Virgin Islands						
USD 2,750,000	Asia View Ltd 1.5% 8/8/2019	3,083,437	0.03	USD 4,578,000	Niska Gas Storage Ltd / Niska Gas Storage Canada Finance Corp 6.5% 1/4/2019	4,652,184	0.04
USD 5,070,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	4,930,575	0.04	USD 4,250,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	4,202,188	0.04
USD 5,395,000	CCTI 2017 Ltd 3.625% 8/8/2022*	5,234,586	0.04	USD 1,060,000	NOVA Chemicals Corp '144A' 5% 1/5/2025	1,054,700	0.01
USD 417,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	430,557	0.00	USD 6,147,000	NOVA Chemicals Corp '144A' 5.25% 1/8/2023	6,277,624	0.05
USD 2,050,000	Chang Development International Ltd 3.625% 20/1/2020	2,023,934	0.02	USD 6,428,000	Stoneway Capital Corp '144A' 10% 1/3/2027*	7,070,800	0.06
USD 6,250,000	Charming Light Investments Ltd 4.375% 21/12/2027	6,002,235	0.05	USD 3,812,000	Stoneway Capital Corp 10% 1/3/2027	4,193,200	0.04
USD 1,200,000	China Cinda Finance 2017 I Ltd 4.4% 9/3/2027*	1,168,780	0.01	USD 765,000	Suncor Energy Inc 4% 15/11/2047	735,701	0.01
USD 6,688,000	China Cinda Finance 2017 I Ltd 4.75% 8/2/2028*	6,631,391	0.06	USD 2,171,000	Transcanada Trust FRN 15/8/2076	2,339,253	0.02
USD 4,176,000	China Reinsurance Finance Corp Ltd 3.375% 9/3/2022	4,047,586	0.03	USD 6,065,000	Transcanada Trust FRN 15/3/2077	6,121,859	0.05
USD 3,450,000	Chinalco Capital Holdings Ltd 4.25% 21/4/2022*	3,411,187	0.03	EUR 206,000	Valeant Pharmaceuticals International Inc 4.5% 15/5/2023	223,992	0.00
USD 1,600,000	Cosmos Boom Investment Ltd 0.5% 23/6/2020	1,589,600	0.01	USD 568,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/11/2025	566,086	0.00
USD 1,535,000	Guojing Capital BVI Ltd 3.95% 11/12/2022*	1,485,819	0.01	USD 1,099,000	Valeant Pharmaceuticals International Inc '144A' 5.625% 1/12/2021	1,046,798	0.01
USD 3,860,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027*	3,660,201	0.03	USD 5,774,000	Valeant Pharmaceuticals International Inc '144A' 7% 15/3/2024	6,106,005	0.05
USD 1,800,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	1,780,191	0.02	USD 983,000	Valeant Pharmaceuticals International Inc '144A' 7.5% 15/7/2021	991,601	0.01
EUR 2,875,000	Huarong Universe Investment Holding Ltd 1.625% 5/12/2022	3,440,679	0.03	USD 3,985,000	Valeant Pharmaceuticals International Inc '144A' 9% 15/12/2025	4,029,831	0.03
USD 3,800,000	Leader Goal International Ltd FRN 19/1/2023 (Perpetual)*	3,790,500	0.03			75,712,245	0.64
USD 1,545,000	New Lion Bridge Co Ltd 9.75% 10/10/2020*	1,556,858	0.01		Cayman Islands		
USD 615,000	New Metro Global Ltd 5% 8/8/2022	588,862	0.00	USD 6,345,000	Alibaba Group Holding Ltd 3.4% 6/12/2027*	6,045,504	0.05
USD 1,150,000	Oceanwide Holdings International 2017 Co Ltd 7.75% 27/7/2020	1,109,980	0.01	USD 720,000	Alibaba Group Holding Ltd 4% 6/12/2037*	687,079	0.01
USD 3,218,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	2,992,740	0.03	USD 1,685,000	Alibaba Group Holding Ltd 4.2% 6/12/2047	1,605,967	0.01
USD 1,840,000	Rock International Investment Inc 6.625% 27/3/2020	1,718,974	0.01	USD 3,868,153	Ambac LSNI LLC '144A' FRN 12/2/2023	3,908,769	0.03
USD 988,000	Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021*	991,566	0.01	USD 3,000,000	Anton Oilfield Services Group/Hong Kong 9.75% 5/12/2020*	3,157,590	0.03
USD 7,500,000	Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon)	7,738,500	0.07	USD 2,000,000	AYC Finance Ltd 0.5% 2/5/2019	2,095,000	0.02
USD 3,000,000	Tsinghua Unic Ltd 5.375% 31/1/2023*	2,977,500	0.03	USD 7,100,000	Azure Orbit IV International Finance Ltd 3.75% 25/1/2023*	7,024,967	0.06
USD 1,550,000	Yingde Gases Investment Ltd 6.25% 19/1/2023*	1,558,819	0.01	USD 2,000,000	Bizlink Holding Inc 1/2/2023 (Zero Coupon)	2,070,000	0.02
USD 1,850,000	Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 14/11/2022	1,791,248	0.02	USD 4,800,000	CDBL Funding 1 3% 24/4/2023	4,590,623	0.04
		75,736,305	0.64	USD 4,055,000	CDBL Funding 1 3.5% 24/10/2027*	3,756,020	0.03
	Canada			USD 4,400,000	CFLD Cayman Investment Ltd 6.5% 21/12/2020*	4,460,500	0.04
USD 3,749,590	Air Canada 2015-2 Class B Pass Through Trust '144A' 5% 15/12/2023	3,871,451	0.03	HKD 50,000,000	China Evergrande Group 4.25% 14/2/2023	6,063,689	0.05
USD 6,874,000	Canbriam Energy Inc '144A' 9.75% 15/11/2019	7,045,850	0.06	USD 1,052,000	China Evergrande Group 6.25% 28/6/2021*	1,044,110	0.01

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Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 682,000	Ctrip.com International Ltd 1.25% 15/9/2022	710,460	0.01	USD 2,000,000	Poseidon Finance 1 Ltd 1/2/2025 (Zero Coupon)	2,018,250	0.02
USD 2,075,000	Emirates Reit Sukuk Ltd 5.125% 12/12/2022	2,071,109	0.02	HKD 10,000,000	Powerlong Real Estate Holdings Ltd 11/2/2019 (Zero Coupon)	1,258,599	0.01
USD 1,177,000	Energuate Trust '144A' 5.875% 3/5/2027	1,194,084	0.01	USD 2,710,000	Redco Group 6.375% 27/2/2019	2,726,260	0.02
USD 1,835,000	Fantasia Holdings Group Co Ltd 7.25% 13/2/2019	1,841,881	0.02	USD 900,000	Redco Group 7% 14/11/2018	909,450	0.01
USD 2,037,000	Fantasia Holdings Group Co Ltd 7.375% 4/10/2021	2,010,275	0.02	USD 1,500,000	RR 3 Ltd 28/7/2026 (Zero Coupon)	1,018,423	0.01
USD 1,981,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022*	1,953,761	0.02	USD 2,000,000	Shui On Development Holding Ltd FRN 4/6/2020 (Perpetual)	2,185,000	0.02
HKD 21,800,000	Future Land Development Holdings Ltd 2.25% 10/2/2019	2,785,266	0.02	USD 3,236,000	SPARC EM SPC Panama Metro Line 2 SP 5/12/2022 (Zero Coupon)	2,946,232	0.03
USD 1,275,000	Future Land Development Holdings Ltd 5% 16/2/2020*	1,263,844	0.01	USD 2,601,000	Sunac China Holdings Ltd 6.875% 8/8/2020*	2,634,006	0.02
USD 1,380,000	FWD Ltd FRN 1/2/2023 (Perpetual)	1,380,925	0.01	USD 2,610,000	Times China Holdings Ltd 6.25% 17/1/2021	2,602,131	0.02
USD 3,474,000	Gol Finance Inc '144A' 7% 31/1/2025	3,430,575	0.03	USD 591,000	Times China Holdings Ltd 6.6% 2/3/2023	578,441	0.00
USD 3,562,000	Gran Tierra Energy International Holdings Ltd '144A' 6.25% 15/2/2025	3,476,512	0.03	USD 6,000,000	TPK Holding Co Ltd 8/4/2020 (Zero Coupon)	6,249,360	0.05
USD 2,800,000	Guorui Properties Ltd 7% 21/3/2020*	2,698,921	0.02	GBP 800,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	990,261	0.01
USD 2,250,000	Haitian International Holdings Ltd 2% 13/2/2019	2,551,207	0.02	EUR 983,000	UPCB Finance IV Ltd 4% 15/1/2027	1,252,139	0.01
HKD 41,000,000	Harvest International Co 21/11/2022 (Zero Coupon)	5,540,188	0.05	EUR 400,000	UPCB Finance VII Ltd 3.625% 15/6/2029*	477,109	0.00
USD 360,000	Highbridge Loan Management 6-2015 Ltd FRN 5/2/2031	360,000	0.00	USD 1,345,000	VLL International Inc 5.75% 28/11/2024	1,345,000	0.01
USD 1,453,000	Hilong Holding Ltd 7.25% 22/6/2020*	1,473,066	0.01	USD 2,871,000	Weibo Corp '144A' 1.25% 15/11/2022	3,512,757	0.03
USD 1,080,000	Jiayuan International Group Ltd 8.25% 14/11/2018	1,090,800	0.01	USD 500,000	Xinyuan Real Estate Co Ltd 8.125% 30/8/2019	502,581	0.00
USD 299,000	Kaisa Group Holdings Ltd 7.25% 30/6/2020	293,878	0.00	USD 2,690,000	Yankuang Group Cayman Ltd 4.75% 30/11/2020*	2,667,002	0.02
USD 1,598,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022*	1,534,080	0.01	USD 1,800,000	Zhen Ding Technology Holding Ltd 26/6/2019 (Zero Coupon)	1,817,766	0.02
USD 3,000,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	2,981,250	0.03			183,213,885	1.56
USD 2,670,000	Longfor Properties Co Ltd 4.5% 16/1/2028*	2,588,477	0.02		China		
USD 2,410,000	Neuberger Berman CLO XX Ltd FRN 15/1/2028	2,401,592	0.02	USD 2,045,000	China Construction Bank Corp 4.65% 29/12/2049	2,045,603	0.02
USD 1,250,000	Neuberger Berman CLO XX Ltd 4.122% 21/1/2030	1,258,033	0.01	CNH 10,000,000	China Government Bond 3.3% 4/7/2023	1,513,826	0.01
USD 5,370,000	Northwoods Capital XVII Ltd FRN 22/4/2031	5,370,000	0.05	USD 947,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	916,222	0.01
USD 2,923,200	Odebrecht Drilling Norbe VIII/IX Ltd '144A' 6.35% 1/12/2021	2,867,381	0.02	USD 3,000,000	China Railway Construction Corp Ltd 29/1/2021 (Zero Coupon)	3,161,550	0.03
USD 2,487,716	Odebrecht Offshore Drilling Finance Ltd '144A' 6.72% 1/12/2022	2,415,386	0.02	CNY 15,000,000	China Railway Construction Corp Ltd 1.5% 21/12/2021	2,201,913	0.02
USD 60,550	Odebrecht Offshore Drilling Finance Ltd '144A' 7.72% 1/12/2026	20,284	0.00	USD 5,500,000	CRRC Corp Ltd 5/2/2021 (Zero Coupon)	5,795,625	0.05
USD 337,306	Odebrecht Oil & Gas Finance Ltd '144A' 3/4/2018 (Perpetual) (Zero Coupon)	10,288	0.00	USD 2,000,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	1,985,000	0.02
USD 7,105,000	OFSI Fund VI Ltd FRN 20/3/2025	7,105,000	0.06	USD 4,775,000	Industrial & Commercial Bank of China Ltd/New York 3.538% 8/11/2027*	4,579,467	0.04
USD 4,805,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual)	4,732,925	0.04	USD 687,000	Inner Mongolia High-Grade Highway Construction And Development Co Ltd 4.375% 4/12/2020	673,797	0.00
USD 1,690,000	Parallel 2015-1 Ltd 2.595% 20/7/2027	1,689,559	0.01	USD 1,305,000	Nanjing Yangzi State-owned Assets Investment Group Co Ltd 4.5% 5/12/2027*	1,253,229	0.01
USD 580,000	Parallel 2015-1 Ltd 3.495% 20/7/2027	579,846	0.00	USD 7,000,000	Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual)	6,838,125	0.06
USD 3,250,000	Parallel 2015-1 Ltd 4.295% 20/7/2027	3,249,148	0.03	USD 1,157,000	Union Life Insurance Co Ltd 3% 19/9/2021	1,096,333	0.01
USD 2,200,000	Pearl Holding III Ltd 9.5% 11/12/2022	2,194,500	0.02	USD 1,663,000	Wuhan State-Owned Assets Management Ltd Co 3.8% 18/12/2020	1,652,081	0.01

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Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 5,700,000	Zhejiang Expressway Co Ltd 21/4/2022 (Zero Coupon)	6,815,293	0.06	EUR 200,000	Finland Stora Enso OYJ 2.5% 7/6/2027	247,791	0.00
		40,528,064	0.35				
	Colombia			EUR 231,000	France 3AB Optique Developpement SAS 4% 1/10/2023	282,316	0.00
USD 11,194,000	Colombia Government International Bond 4.375% 12/7/2021	11,613,775	0.10	EUR 2,100,000	Altarea SCA 2.25% 5/7/2024	2,567,762	0.02
USD 2,996,000	Credivalores-Crediservicios SAS '144A' 9.75% 27/7/2022*	3,087,618	0.03	EUR 100,000	Autodis SA FRN 1/5/2022	123,512	0.00
		14,701,393	0.13	EUR 150,000	Autodis SA 4.375% 1/5/2022	188,169	0.00
	Cyprus			EUR 138,000	Banijay Group SAS 4% 1/7/2022	175,858	0.00
GBP 600,000	Volcan Holdings II Plc 3.875% 10/10/2020	1,060,094	0.01	EUR 1,100,000	BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual)	1,487,283	0.01
GBP 1,800,000	Volcan Holdings Plc 4.125% 11/4/2020	3,389,152	0.03	EUR 3,300,000	BNP Paribas Cardif SA 1% 29/11/2024	3,904,118	0.03
		4,449,246	0.04	EUR 500,000	BNP Paribas SA FRN 17/6/2022 (Perpetual)*	705,429	0.01
	Czech Republic			USD 1,800,000	BNP Paribas SA FRN 19/8/2025 (Perpetual)	2,010,375	0.02
EUR 672,000	RESIDOMO Sro 3.375% 15/10/2024	828,543	0.01	USD 2,200,000	BNP Paribas SA '144A' FRN 1/3/2033	2,176,262	0.02
	Denmark			USD 10,963,000	BNP Paribas SA '144A' 4.625% 13/3/2027*	11,195,120	0.10
EUR 543,000	Danske Bank A/S FRN 6/4/2020 (Perpetual)	717,073	0.01	EUR 371,000	Burger King France SAS FRN 1/5/2023	463,358	0.00
EUR 420,000	Danske Bank A/S FRN 6/4/2022 (Perpetual)	579,265	0.00	EUR 425,000	Burger King France SAS 6% 1/5/2024*	551,913	0.01
USD 2,400,000	Danske Bank A/S FRN 28/3/2024 (Perpetual)	2,536,272	0.02	EUR 400,000	Casino Guichard Perrachon SA 4.498% 7/3/2024	530,890	0.00
DKK 34,009,784	Nordea Kredit Realkreditatieselskab 2% 1/10/2047	5,418,670	0.05	EUR 400,000	Casino Guichard Perrachon SA 4.561% 25/1/2023	543,030	0.00
DKK 41,932,943	Nykredit Realkredit A/S 2% 1/10/2047	6,672,104	0.06	EUR 200,000	Casino Guichard Perrachon SA 5.976% 26/5/2021*	280,872	0.00
EUR 2,700,000	Orsted A/S FRN 6/11/3015*	3,479,244	0.03	EUR 471,000	CMA CGM SA 5.25% 15/1/2025	543,613	0.01
DKK 52,940,906	Realkredit Danmark A/S 2% 1/10/2047	8,423,622	0.07	EUR 400,000	Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual)	552,055	0.01
		27,826,250	0.24	USD 4,400,000	Credit Agricole SA FRN 23/9/2019 (Perpetual)*	4,576,000	0.04
	Dominican Republic			EUR 1,207,000	Credit Agricole SA FRN 23/6/2021 (Perpetual)	1,676,272	0.01
USD 1,143,000	Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029	1,251,585	0.01	USD 7,600,000	Credit Agricole SA FRN 10/1/2033*	7,310,045	0.06
	Ecuador			EUR 1,700,000	Credit Mutuel Arkea SA FRN 25/10/2029	2,057,609	0.02
USD 3,850,000	Ecuador Government International Bond 7.875% 23/1/2028	3,853,253	0.03	EUR 1,400,000	Credit Mutuel Arkea SA 3.5% 9/2/2029	1,877,306	0.02
USD 8,220,000	Ecuador Government International Bond '144A' 7.875% 23/1/2028*	8,184,095	0.07	EUR 334,000	Crown European Holdings SA '144A' 2.25% 1/2/2023*	414,664	0.00
		12,037,348	0.10	EUR 382,000	Crown European Holdings SA '144A' 2.875% 1/2/2026	462,709	0.00
	Egypt			EUR 227,000	Crown European Holdings SA 3.375% 15/5/2025	288,878	0.00
USD 20,078,000	Egypt Government International Bond '144A' 5.577% 21/2/2023	20,416,816	0.17	EUR 1,100,000	Electricite de France SA FRN 29/1/2020 (Perpetual)	1,424,856	0.01
USD 7,518,000	Egypt Government International Bond 5.75% 29/4/2020	7,748,239	0.07	EUR 400,000	Electricite de France SA FRN 22/1/2022 (Perpetual)	520,571	0.00
USD 3,927,000	Egypt Government International Bond 8.5% 31/1/2047	4,398,240	0.04	EUR 300,000	Electricite de France SA 4.625% 26/4/2030	473,001	0.00
EGP 678,000,000	Egypt Treasury Bills 4/9/2018 (Zero Coupon)	35,240,995	0.30	EUR 300,000	Elis SA 1.875% 15/2/2023	369,281	0.00
EGP 91,725,000	Egypt Treasury Bills 16/10/2018 (Zero Coupon)	4,682,202	0.04	EUR 715,000	Europcar Groupe SA 4.125% 15/11/2024	878,989	0.01
EGP 61,825,000	Egypt Treasury Bills 13/11/2018 (Zero Coupon)	3,132,369	0.03	EUR 160,000	Europcar Groupe SA 5.75% 15/6/2022*	202,787	0.00
EGP 29,100,000	Egypt Treasury Bills 27/11/2018 (Zero Coupon)	1,465,986	0.01	EUR 180,000	Faurecia SA 3.625% 15/6/2023	231,016	0.00
		77,084,847	0.66	EUR 400,000	Groupama SA FRN 28/5/2024 (Perpetual)	577,221	0.01
				EUR 600,000	Groupama SA 6% 23/1/2027	904,955	0.01
				EUR 520,000	Horizon Holdings I SAS 7.25% 1/8/2023	669,658	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 456,000	La Financiere Atalian SAS 4% 15/5/2024	577,663	0.01	EUR 12,472,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026*	17,001,344	0.14
EUR 167,000	Loxam SAS 3.5% 15/4/2022	211,611	0.00	EUR 100,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	135,843	0.00
EUR 200,000	Loxam SAS 3.5% 3/5/2023	252,665	0.00	EUR 345,000	IHO Verwaltungs GmbH 2.75% 15/9/2021	429,851	0.00
EUR 452,000	Loxam SAS 4.25% 15/4/2024*	585,128	0.01	EUR 696,423	IHO Verwaltungs GmbH 3.25% 15/9/2023	881,496	0.01
EUR 517,000	Loxam SAS 6% 15/4/2025*	680,873	0.01	EUR 1,400,000	IHO Verwaltungs GmbH 3.75% 15/9/2026*	1,807,411	0.02
EUR 233,000	Newco GB SAS 8% 15/12/2022	288,392	0.00	EUR 8,200,000	IKB Deutsche Industriebank AG FRN 31/1/2028	10,125,559	0.09
EUR 510,000	Orange SA FRN 7/2/2024 (Perpetual)	723,190	0.01	EUR 500,000	Nidda BondCo GmbH 5% 30/9/2025*	605,896	0.01
EUR 1,900,000	Orano SA 4.875% 23/9/2024	2,571,737	0.02	EUR 400,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	491,144	0.00
EUR 271,000	Paprec Holding SA 5.25% 1/4/2022	341,114	0.00	EUR 1,679,000	Platin 1426 GmbH 5.375% 15/6/2023*	2,038,628	0.02
EUR 404,000	Picard Groupe SAS FRN 30/11/2023	494,625	0.00	EUR 112,000	ProGroup AG FRN 31/3/2024	138,122	0.00
EUR 450,000	Rexel SA 2.625% 15/6/2024	566,211	0.01	EUR 390,000	ProGroup AG 5.125% 1/5/2022	490,478	0.00
EUR 511,000	Rexel SA 3.5% 15/6/2023	656,589	0.01	EUR 400,000	Raffinerie Heide GmbH 6.375% 1/12/2022*	501,091	0.00
EUR 903,000	SFR Group SA 5.375% 15/5/2022*	1,127,863	0.01	EUR 200,000	RWE AG FRN 21/4/2075	252,544	0.00
USD 4,960,000	SFR Group SA '144A' 6% 15/5/2022	4,828,312	0.04	EUR 925,000	Senvion Holding GmbH 3.875% 25/10/2022*	1,049,944	0.01
USD 200,000	SFR Group SA 6% 15/5/2022*	194,690	0.00	EUR 675,000	thyssenkrupp AG 1.375% 3/3/2022	832,917	0.01
USD 1,660,000	SFR Group SA '144A' 7.375% 1/5/2026	1,608,125	0.01	EUR 200,000	thyssenkrupp AG 2.5% 25/2/2025	259,583	0.00
EUR 84,240	SMCP Group SAS 5.875% 1/5/2023	110,406	0.00	EUR 100,000	thyssenkrupp AG 2.75% 8/3/2021	129,150	0.00
GBP 200,000	Societe Generale SA FRN 16/6/2018 (Perpetual)	280,541	0.00	EUR 600,000	TLG Immobilien AG 1.375% 27/11/2024	727,153	0.01
USD 4,400,000	Societe Generale SA FRN 27/1/2020 (Perpetual)	4,504,896	0.04	EUR 2,110,000	Unitymedia GmbH 3.75% 15/1/2027*	2,719,377	0.02
USD 248,000	Societe Generale SA '144A' FRN 13/9/2021 (Perpetual)*	267,890	0.00	EUR 182,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027*	234,428	0.00
EUR 500,000	Societe Generale SA FRN 23/2/2028	611,192	0.01	EUR 200,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 4.625% 15/2/2026	267,469	0.00
EUR 510,000	Solvay Finance SA FRN 2/6/2021 (Perpetual)*	697,799	0.01	USD 2,070,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH '144A' 5% 15/1/2025	2,126,718	0.02
EUR 100,000	Solvay Finance SA FRN 12/11/2023 (Perpetual)	143,402	0.00	EUR 631,400	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 5.625% 15/4/2023	798,816	0.01
EUR 300,000	Solvay Finance SA FRN 3/6/2024 (Perpetual)	438,847	0.00	EUR 952,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029	1,320,747	0.01
EUR 300,000	SPIE SA 3.125% 22/3/2024*	379,715	0.00	EUR 510,000	Volkswagen Leasing GmbH 1.125% 4/4/2024	626,339	0.01
EUR 600,000	TDF Infrastructure SAS 2.5% 7/4/2026	770,766	0.01			95,995,947	0.82
EUR 3,405,000	TOTAL SA FRN 26/2/2021 (Perpetual)	4,330,121	0.04				
EUR 160,000	TOTAL SA FRN 5/5/2023 (Perpetual)	207,035	0.00				
EUR 575,000	Verallia Packaging SASU 5.125% 1/8/2022	730,196	0.01				
EUR 850,000	WFS Global Holding SAS 9.5% 15/7/2022	1,111,361	0.01				
		83,490,708	0.71				
	Germany						
EUR 420,000	Adler Pelzer Holding GmbH 4.125% 1/4/2024	524,003	0.00				
EUR 400,000	ADLER Real Estate AG 1.5% 6/12/2021	490,438	0.00				
EUR 1,817,000	ADLER Real Estate AG 2.125% 6/2/2024	2,216,801	0.02				
EUR 452,000	ADLER Real Estate AG 4.75% 8/4/2020*	574,370	0.01				
EUR 3,500,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	4,460,377	0.04				
EUR 600,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	758,149	0.01				
EUR 15,762,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2027*	18,755,614	0.16				
EUR 572,000	CTC BondCo GmbH 5.25% 15/12/2025*	699,724	0.01				
EUR 1,900,000	Deutsche Bank AG 4.5% 19/5/2026*	2,567,353	0.02				
USD 18,950,000	Deutsche Bank AG/New York NY FRN 1/12/2032	17,718,250	0.15				
USD 1,255,000	Deutsche Bank AG/New York NY 2.7% 13/7/2020	1,238,820	0.01				

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Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Guernsey							
USD 559,230	Doric Nimrod Air Alpha 2013-1 Class A Pass Through Trust '144A' 5.25% 30/5/2023	583,109	0.01	INR 458,000,000	LIC Housing Finance Ltd 7.2% 24/4/2020	7,003,329	0.06
USD 2,525,000	EFG International Guernsey Ltd FRN 5/4/2027	2,543,708	0.02	INR 250,000,000	LIC Housing Finance Ltd 8.25% 23/10/2025	3,837,163	0.03
EUR 236,000	Summit Germany Ltd 2% 31/1/2025	282,162	0.00	INR 458,000,000	LIC Housing Finance Ltd 8.6% 28/12/2020	7,109,217	0.06
		3,408,979	0.03	USD 4,600,000	Power Finance Corp Ltd 3.75% 6/12/2027	4,349,510	0.04
Honduras				INR 500,000,000	Power Finance Corp Ltd 7.44% 11/6/2027	7,339,337	0.06
USD 1,319,000	Inversiones Atlantida SA '144A' 8.25% 28/7/2022	1,360,219	0.01	USD 1,236,000	Rural Electrification Corp Ltd 3.875% 7/7/2027	1,181,807	0.01
Hong Kong				USD 1,500,000	Suzlon Energy Ltd (Step-up coupon) 5.75% 16/7/2019	1,436,250	0.01
USD 4,600,000	Bagan Capital Ltd 23/9/2021 (Zero Coupon)	4,604,048	0.04	USD 116,049	Videocon Industries Ltd 2.8% 31/12/2020	70,210	0.00
USD 1,834,000	Bank of East Asia Ltd/The FRN 2/12/2020 (Perpetual)	1,854,174	0.02	USD 4,900,000	Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023	4,831,692	0.04
USD 1,200,000	Baosteel Hong Kong Investment Co Ltd 1/12/2018 (Zero Coupon)	1,442,250	0.01			94,340,514	0.80
USD 1,906,000	CGNPC International Ltd 3.75% 11/12/2027	1,831,358	0.02	Indonesia			
USD 1,550,000	Chalieco Hong Kong Corp Ltd FRN 15/1/2020 (Perpetual)	1,575,187	0.01	USD 945,000	ABM Investama Tbk PT 7.125% 1/8/2022	974,531	0.01
CNH 917,253	China City Construction International Co Ltd (Defaulted) 5.35% 3/7/2017	101,456	0.00	USD 138,773	Bumi Resources Tbk PT 11/12/2022 (Zero Coupon)	52,734	0.00
USD 2,205,000	Chong Hing Bank Ltd FRN 26/7/2027	2,151,883	0.02	USD 8,700,000	Indonesia Government International Bond 3.5% 11/1/2028*	8,260,389	0.07
USD 4,115,000	CITIC Ltd 4% 11/1/2028	3,943,575	0.03	USD 2,054,000	Indonesia Government International Bond 4.125% 15/1/2025	2,065,461	0.02
USD 6,047,000	CNAC HK Synbridge Co Ltd 5% 5/5/2020	6,175,499	0.05	IDR 165,937,000,000	Indonesia Treasury Bond 5.625% 15/5/2023	11,840,142	0.10
USD 950,000	Dah Sing Bank Ltd FRN 30/11/2026*	952,914	0.01	IDR 137,300,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	9,572,102	0.08
USD 2,825,000	HeSteel Hong Kong Co Ltd 4.25% 7/4/2020	2,820,918	0.02	IDR 58,009,000,000	Indonesia Treasury Bond 7.5% 15/5/2038	4,281,531	0.03
USD 1,100,000	Hongkong & Shanghai Banking Corp Ltd/The FRN 27/4/2018 (Perpetual)	1,019,095	0.01	IDR 101,069,000,000	Indonesia Treasury Bond 8.25% 15/5/2036	7,939,377	0.07
USD 2,945,000	Hongkong Xiangyu Investment Co Ltd 4.5% 30/1/2023*	2,891,566	0.02	IDR 222,742,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	17,748,399	0.15
USD 2,350,000	Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual)*	2,321,800	0.02	IDR 30,060,000,000	Jasa Marga Persero Tbk PT 7.5% 11/12/2020	2,201,507	0.02
USD 4,165,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027*	3,985,791	0.03	USD 838,000	Pertamina Persero PT 5.625% 20/5/2043	861,355	0.01
USD 1,846,000	Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual)*	1,791,774	0.02	USD 4,824,000	Pertamina Persero PT 6.45% 30/5/2044	5,491,714	0.04
USD 4,500,000	Wing Lung Bank Ltd FRN 22/11/2027*	4,379,171	0.04	USD 5,525,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 1/3/2023	5,517,652	0.05
		43,842,459	0.37	USD 5,525,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 1/3/2028	5,536,050	0.05
India				IDR 30,260,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	2,205,909	0.02
USD 2,402,000	Adani Transmission Ltd 4% 3/8/2026	2,288,855	0.02			84,548,853	0.72
USD 480,000	Export-Import Bank of India 3.375% 5/8/2026	454,325	0.00	International			
INR 400,000,000	Food Corp of India 9.95% 7/3/2022	6,573,630	0.06	INR 177,190,000	Asian Development Bank 5.9% 20/12/2022	2,651,882	0.02
USD 250,000	Glenmark Pharmaceuticals Ltd 2% 28/6/2022	274,187	0.00	Ireland			
USD 2,400,000	Hindustan Petroleum Corp Ltd 4% 12/7/2027	2,327,243	0.02	USD 1,922,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022	1,916,985	0.02
INR 1,000,000,000	Housing Development Finance Corp Ltd 6.875% 30/4/2020	15,219,596	0.13	USD 5,095,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/7/2027	4,802,537	0.04
INR 268,830,000	India Government Bond 7.17% 8/1/2028	3,982,336	0.04				
INR 1,479,000,000	India Government Bond 7.59% 20/3/2029	22,101,133	0.19				
USD 4,105,000	Indian Railway Finance Corp Ltd 3.835% 13/12/2027	3,960,694	0.03				

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The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 626,000	Allied Irish Banks Plc FRN 3/12/2020 (Perpetual)	864,561	0.01	EUR 800,000	Banca IFIS SpA FRN 17/10/2027	996,303	0.01
EUR 743,000	Allied Irish Banks Plc FRN 26/11/2025	980,902	0.01	EUR 6,165,000	Banca Monte dei Paschi di Siena SpA FRN 18/1/2028*	7,440,032	0.06
EUR 1,025,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.75% 15/3/2024	1,271,188	0.01	EUR 600,000	Banco BPM SpA 2.75% 27/7/2020	765,943	0.01
EUR 575,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023	737,633	0.01	EUR 200,000	Banco BPM SpA 4.25% 30/1/2019	252,670	0.00
USD 2,192,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.25% 15/9/2022	2,194,740	0.02	EUR 500,000	Buzzi Unicem SpA 2.125% 28/4/2023	636,540	0.01
USD 6,911,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023	6,936,916	0.06	EUR 453,000	Enel SpA FRN 10/1/2074	582,166	0.01
GBP 372,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027	500,564	0.00	EUR 960,000	Enel SpA FRN 15/1/2075*	1,263,282	0.01
USD 1,100,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 30/6/2021	1,126,125	0.01	GBP 297,000	Enel SpA FRN 10/9/2075	469,809	0.00
EUR 525,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024	702,414	0.01	EUR 5,720,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)*	7,766,654	0.07
EUR 150,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	183,883	0.00	USD 2,520,000	Intesa Sanpaolo SpA '144A' FRN 17/9/2025 (Perpetual)*	2,753,100	0.02
EUR 150,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	183,533	0.00	EUR 6,665,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)*	10,168,209	0.09
EUR 550,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	589,181	0.00	USD 5,380,000	Intesa Sanpaolo SpA '144A' 3.125% 14/7/2022	5,231,525	0.05
EUR 760,000	Avoca CLO XV DAC FRN 15/4/2031	909,290	0.01	USD 4,850,000	Intesa Sanpaolo SpA '144A' 4.375% 12/1/2048	4,545,510	0.04
EUR 7,350,000	Bank of Ireland FRN 18/6/2020 (Perpetual)	10,073,381	0.08	USD 10,824,000	Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024	10,804,652	0.09
EUR 832,000	Bank of Ireland FRN 11/6/2024	1,063,250	0.01	EUR 150,000	Intesa Sanpaolo SpA 5.15% 16/7/2020	202,175	0.00
GBP 1,370,000	Bank of Ireland Group Plc FRN 19/9/2027	1,870,172	0.01	USD 7,360,000	Intesa Sanpaolo SpA '144A' 5.71% 15/1/2026	7,507,163	0.06
USD 1,950,000	Bank of Ireland Group Plc FRN 19/9/2027	1,899,105	0.02	EUR 16,455,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/9/2021	24,523,149	0.21
EUR 1,120,000	CVC Cordatus Loan Fund VI DAC FRN 15/4/2029	1,223,236	0.01	EUR 8,300,000	Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027	10,358,680	0.09
EUR 462,000	eircom Finance DAC 4.5% 31/5/2022	580,232	0.00	EUR 451,000	LKQ Italia Bondco SpA 3.875% 1/4/2024*	592,120	0.01
USD 7,270,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/9/2026	6,775,324	0.06	EUR 1,404,000	Sisal Group SpA 7% 31/7/2023	1,791,895	0.02
EUR 694,441	Taurus 2016-2 DEU DAC '2016-DE2 C' FRN 3/1/2027	860,146	0.01	EUR 320,000	Snaitech SpA 6.375% 7/11/2021	416,250	0.00
EUR 737,972	Taurus 2016-2 DEU DAC '2016-DE2 D' FRN 3/1/2027	914,116	0.01	EUR 3,000,000	Telecom Italia SpA/Milano 1.125% 26/3/2022	3,630,947	0.03
GBP 2,000,000	Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024	2,812,503	0.02	EUR 1,600,000	Telecom Italia SpA/Milano 2.375% 12/10/2027	1,929,405	0.02
		51,971,917	0.44	EUR 720,000	Telecom Italia SpA/Milano 3% 30/9/2025	921,421	0.01
	Isle of Man			EUR 1,155,000	Telecom Italia SpA/Milano 3.25% 16/1/2023	1,535,221	0.01
USD 5,489,000	Gohli Capital Ltd 4.25% 24/1/2027	5,433,499	0.05	EUR 267,000	Telecom Italia SpA/Milano 3.625% 19/1/2024	358,937	0.00
	Italy			USD 3,018,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	3,115,149	0.03
EUR 350,000	A2A SpA 1.625% 19/10/2027	419,887	0.00	GBP 200,000	Telecom Italia SpA/Milano 5.875% 19/5/2023	317,063	0.00
EUR 277,329	Asset-Backed European Securitisation Transaction Ten Srl FRN 10/12/2028	339,518	0.00	EUR 950,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	1,282,505	0.01
GBP 300,000	Assicurazioni Generali SpA FRN 8/2/2022 (Perpetual)	447,911	0.00	EUR 3,935,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	5,894,570	0.05
EUR 1,300,000	Assicurazioni Generali SpA FRN 12/12/2042	2,022,197	0.02	EUR 7,635,000	UniCredit SpA FRN 3/6/2023 (Perpetual)*	10,338,145	0.09
EUR 303,000	Assicurazioni Generali SpA FRN 27/10/2047	433,222	0.00	EUR 1,172,000	UniCredit SpA FRN 28/10/2025	1,587,951	0.01
EUR 700,000	Assicurazioni Generali SpA 4.125% 4/5/2026	963,045	0.01	EUR 3,740,000	UniCredit SpA FRN 3/1/2027	4,980,942	0.04
				USD 11,328,000	UniCredit SpA '144A' FRN 19/6/2032*	11,645,943	0.10
				EUR 900,000	UniCredit SpA 6.95% 31/10/2022	1,350,098	0.01
				EUR 450,000	Wind Tre SpA 2.625% 20/1/2023	501,884	0.01
				EUR 330,000	Wind Tre SpA 3.125% 20/1/2025*	361,719	0.00
						153,445,507	1.31
					Japan		
				JPY 20,000,000	ANA Holdings Inc 16/9/2022 (Zero Coupon)	195,546	0.00
				JPY 160,000,000	ANA Holdings Inc 19/9/2024 (Zero Coupon)	1,575,197	0.01
				JPY 20,000,000	Chugoku Electric Power Co Inc/ The 25/3/2020 (Zero Coupon)	184,844	0.00

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
JPY 210,000,000	Chugoku Electric Power Co Inc/ The 25/1/2022 (Zero Coupon)	2,014,517	0.02	JPY 50,000,000	Tohoku Electric Power Co Inc 3/12/2018 (Zero Coupon)	464,029	0.00
JPY 200,000,000	CyberAgent Inc 17/2/2023 (Zero Coupon)	1,981,636	0.02	JPY 320,000,000	Tohoku Electric Power Co Inc 3/12/2020 (Zero Coupon)	2,971,098	0.03
JPY 290,000,000	Daio Paper Corp 17/9/2020 (Zero Coupon)	2,886,459	0.02	JPY 140,000,000	Toray Industries Inc 30/8/2019 (Zero Coupon)	1,627,516	0.01
JPY 40,000,000	Ezaki Glico Co Ltd 30/1/2024 (Zero Coupon)	383,807	0.00	JPY 120,000,000	Transcosmos Inc 22/12/2020 (Zero Coupon)	1,138,815	0.01
JPY 380,000,000	HIS Co Ltd 30/8/2019 (Zero Coupon)	3,726,881	0.03	USD 5,745,633	Universal Entertainment Corp '144A' 8.5% 24/8/2020	5,858,420	0.05
JPY 160,000,000	HIS Co Ltd 15/11/2024 (Zero Coupon)	1,598,850	0.01	USD 3,000,000	Yamaguchi Financial Group Inc FRN 26/3/2020	3,176,250	0.03
JPY 80,000,000	Hosiden Corp 20/9/2024 (Zero Coupon)	804,034	0.01			212,553,905	1.81
JPY 290,000,000	Iida Group Holdings Co Ltd 18/6/2020 (Zero Coupon)	2,793,097	0.02		Jersey		
JPY 360,000,000	Iwatani Corp 22/10/2020 (Zero Coupon)	3,826,586	0.03	GBP 3,277,000	AA Bond Co Ltd 2.75% 31/7/2023	4,211,557	0.04
JPY 11,530,400,000	Japanese Government CPI Linked Bond 0.1% 10/3/2027	115,254,319	0.98	EUR 881,000	Adient Global Holdings Ltd 3.5% 15/8/2024	1,107,267	0.01
JPY 70,000,000	Kandenko Co Ltd 31/3/2021 (Zero Coupon)	761,597	0.01	USD 214,000	Aptiv Plc 4.25% 15/1/2026	218,520	0.00
JPY 250,000,000	Kansai Paint Co Ltd 17/6/2019 (Zero Coupon)	2,574,170	0.02	EUR 250,000	Avis Budget Finance Plc 4.125% 15/11/2024*	311,940	0.00
JPY 230,000,000	Kansai Paint Co Ltd 17/6/2022 (Zero Coupon)	2,319,653	0.02	GBP 5,938,000	CPUK Finance Ltd 4.25% 28/8/2022	8,305,069	0.07
JPY 90,000,000	Kyushu Electric Power Co Inc 31/3/2022 (Zero Coupon)	860,310	0.01	GBP 533,000	CPUK Finance Ltd 4.875% 28/8/2025*	740,842	0.01
JPY 230,000,000	LIXIL Group Corp 4/3/2020 (Zero Coupon)	2,163,924	0.02	EUR 2,000,000	Glencore Finance Europe Ltd 1.875% 13/9/2023*	2,527,590	0.02
JPY 100,000,000	LIXIL Group Corp 4/3/2022 (Zero Coupon)	955,900	0.01	USD 1,400,000	HBOS Capital Funding LP 6.85% 23/6/2018 (Perpetual)	1,436,750	0.01
JPY 490,000,000	Mitsubishi Chemical Holdings Corp 30/3/2022 (Zero Coupon)	4,933,289	0.04	EUR 1,691,501	LHC3 Plc 4.125% 15/8/2024	2,101,851	0.02
JPY 140,000,000	Mitsubishi Chemical Holdings Corp 29/3/2024 (Zero Coupon)	1,433,907	0.01	EUR 442,000	Lincoln Finance Ltd 6.875% 15/4/2021	560,607	0.00
USD 11,710,000	Mitsubishi UFJ Financial Group Inc 2.665% 25/7/2022	11,369,274	0.10	EUR 900,000	Mercury Bondco Plc 7.125% 30/5/2021	1,143,376	0.01
USD 2,961,000	Mitsubishi UFJ Financial Group Inc 2.998% 22/2/2022	2,930,337	0.03	EUR 606,912	Mercury Bondco Plc 8.25% 30/5/2021*	778,856	0.01
USD 900,000	Mitsui OSK Lines Ltd 24/4/2020 (Zero Coupon)	865,125	0.01	USD 600,000	Tullow Oil Jersey Ltd 6.625% 12/7/2021	709,788	0.01
USD 11,443,000	Mizuho Financial Group Inc 2.953% 28/2/2022	11,239,475	0.10			24,154,013	0.21
JPY 370,000,000	Nagoya Railroad Co Ltd 11/12/2024 (Zero Coupon)	3,747,578	0.03		Lebanon		
JPY 380,000,000	Resorttrust Inc 1/12/2021 (Zero Coupon)	3,677,201	0.03	USD 11,286,000	Lebanon Government International Bond 6.1% 4/10/2022	10,926,259	0.09
JPY 90,000,000	SBI Holdings Inc/Japan 14/9/2022 (Zero Coupon)	1,253,041	0.01	USD 6,093,000	Lebanon Government International Bond 6.25% 4/11/2024	5,780,734	0.05
JPY 150,000,000	Shimizu Corp 16/10/2020 (Zero Coupon)	1,476,565	0.01	USD 3,475,000	Lebanon Government International Bond 6.65% 22/4/2024	3,366,406	0.03
USD 1,700,000	Shizuoka Bank Ltd/The 25/4/2018 (Zero Coupon)	1,690,531	0.01	USD 11,165,000	Lebanon Government International Bond 6.85% 23/3/2027*	10,571,859	0.09
USD 600,000	Shizuoka Bank Ltd/The FRN 25/1/2023	637,800	0.01			30,645,258	0.26
USD 280,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	271,615	0.00		Luxembourg		
USD 600,000	SoftBank Group Corp 4.75% 19/9/2024	583,500	0.01	USD 8,802,000	Allergan Funding SCS 3.8% 15/3/2025	8,669,028	0.07
EUR 781,000	SoftBank Group Corp 4.75% 30/7/2025	1,006,480	0.01	USD 1,759,000	Altice Financing SA '144A' 6.625% 15/2/2023	1,759,000	0.02
EUR 200,000	SoftBank Group Corp 5.25% 30/7/2027	262,908	0.00	USD 1,860,000	Altice Financing SA '144A' 7.5% 15/5/2026	1,879,763	0.02
JPY 240,000,000	T&D Holdings Inc 5/6/2020 (Zero Coupon)	2,330,007	0.02	EUR 850,000	Altice Finco SA 4.75% 15/1/2028*	936,224	0.01
JPY 80,000,000	Takashimaya Co Ltd 11/12/2018 (Zero Coupon)	747,817	0.01	USD 450,000	Altice Finco SA '144A' 8.125% 15/1/2024	463,500	0.00
				EUR 956,000	Altice Luxembourg SA 6.25% 15/2/2025	1,097,106	0.01
				EUR 822,000	Altice Luxembourg SA 7.25% 15/5/2022	970,448	0.01
				EUR 100,000	ArcelorMittal 3% 9/4/2021	131,446	0.00
				EUR 100,000	ArcelorMittal 3.125% 14/1/2022	132,748	0.00

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The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 200,000	ARD Finance SA 6.625% 15/9/2023*	260,203	0.00	USD 4,290,000	Rede D'or Finance Sarl '144A' 4.95% 17/1/2028*	4,150,146	0.04
EUR 500,000	Aroundtown SA 1.5% 18/1/2021	750,976	0.01	USD 3,903,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025*	3,861,531	0.03
EUR 800,000	Aroundtown SA 1.875% 19/1/2026	982,761	0.01	USD 4,451,000	Rumo Luxembourg Sarl '144A' 7.375% 9/2/2024	4,770,916	0.04
GBP 200,000	B&M European Value Retail SA 4.125% 1/2/2022	284,981	0.00	EUR 170,000	Schmolz+Bickenbach Luxembourg Finance SA 5.625% 15/7/2022	215,569	0.00
EUR 1,200,000	Bevco Lux Sarl 1.75% 9/2/2023	1,464,733	0.01	EUR 300,000	SELP Finance Sarl 1.5% 20/11/2025*	362,316	0.00
EUR 125,000	BMBG Bond Finance SCA 3% 15/6/2021	154,903	0.00	EUR 2,300,000	SES SA FRN 2/1/2022 (Perpetual)*	2,973,109	0.03
GBP 100,000	Cabot Financial Luxembourg SA 6.5% 1/4/2021	139,867	0.00	EUR 300,000	SES SA FRN 29/1/2024 (Perpetual)	398,768	0.00
GBP 554,000	Cabot Financial Luxembourg SA 7.5% 1/10/2023*	811,417	0.01	EUR 313,000	Swissport Financing Sarl 6.75% 15/12/2021*	398,543	0.00
EUR 100,000	Cirsa Funding Luxembourg SA 5.75% 15/5/2021	126,888	0.00	EUR 960,000	Swissport Financing Sarl 9.75% 15/12/2022*	1,232,201	0.01
EUR 730,000	Cirsa Funding Luxembourg SA 5.875% 15/5/2023	925,926	0.01	USD 1,020,000	Telecom Italia Capital SA 6.375% 15/11/2033	1,122,000	0.01
EUR 325,000	CNH Industrial Finance Europe SA 1.75% 12/9/2025	400,195	0.00	EUR 276,000	Telecom Italia Finance SA 7.75% 24/1/2033	502,756	0.00
EUR 1,524,000	Codere Finance 2 Luxembourg SA 6.75% 1/11/2021*	1,945,885	0.02	EUR 729,000	Telenet Finance V Luxembourg SCA 6.75% 15/8/2024	945,768	0.01
USD 420,000	Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021	422,218	0.00	EUR 630,000	Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027	834,659	0.01
EUR 276,000	ContourGlobal Power Holdings SA 5.125% 15/6/2021	347,380	0.00	USD 1,498,000	Venator Finance Sarl / Venator Materials LLC '144A' 5.75% 15/7/2025	1,535,450	0.01
EUR 350,000	CPI Property Group SA 2.125% 4/10/2024	426,005	0.00			112,676,085	0.96
EUR 380,000	DEA Finance SA 7.5% 15/10/2022	512,905	0.00		Malaysia		
USD 3,239,609	Dragon Aviation Finance Luxembourg SA 4% 28/11/2022	3,186,642	0.03	USD 3,200,000	1MDB Energy Ltd 5.99% 11/5/2022	3,412,800	0.03
EUR 8,515,000	European Financial Stability Facility 0.4% 17/2/2025	10,288,529	0.09	USD 1,000,000	Cahaya Capital Ltd 18/9/2021 (Zero Coupon)	1,027,500	0.01
EUR 17,980,000	European Financial Stability Facility 0.875% 26/7/2027	22,020,715	0.19	USD 8,874,000	Cindai Capital Ltd 8/2/2023 (Zero Coupon)	9,128,360	0.08
EUR 3,380,000	European Financial Stability Facility 0.95% 14/2/2028	4,141,726	0.04	MYR 120,000,000	Malaysia Government Bond 3.844% 15/4/2033	28,592,279	0.24
EUR 2,907,000	European Financial Stability Facility 1.8% 10/7/2048	3,699,884	0.03			42,160,939	0.36
EUR 819,000	Fiat Chrysler Finance Europe SA 4.75% 15/7/2022	1,126,874	0.01		Maldives		
EUR 460,000	Garfunkelux Holdco 3 SA FRN 1/9/2023*	536,056	0.01	USD 2,900,000	Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022	2,760,698	0.02
EUR 265,000	Gestamp Funding Luxembourg SA 3.5% 15/5/2023	338,489	0.00		Mauritius		
EUR 400,000	Grand City Properties SA FRN 18/2/2022 (Perpetual)	520,000	0.00	USD 4,475,000	Greenko Investment Co 4.875% 16/8/2023*	4,318,375	0.04
EUR 700,000	Grand City Properties SA 1.5% 22/2/2027	835,932	0.01	USD 650,000	Lodha Developers International Ltd 12% 13/3/2020	693,063	0.00
EUR 241,000	Hercule Debtco Sarl 6.75% 30/6/2024	295,133	0.00			5,011,438	0.04
USD 3,544,000	Hidrovias International Finance SARL '144A' 5.95% 24/1/2025	3,552,895	0.03		Mexico		
EUR 325,000	Horizon Parent Holdings Sarl 8.25% 15/2/2022	420,825	0.00	USD 1,231,000	Alpha Holding SA de CV '144A' 10% 19/12/2022	1,214,493	0.01
EUR 600,000	INEOS Group Holdings SA 5.375% 1/8/2024	776,007	0.01	USD 3,295,000	Axtel SAB de CV '144A' 6.375% 14/11/2024	3,356,781	0.03
EUR 600,000	JH-Holding Finance SA 8.25% 1/12/2022	778,366	0.01	USD 3,139,000	Cydsa SAB de CV '144A' 6.25% 4/10/2027	3,143,363	0.03
EUR 240,000	Kleopatra Holdings 1 SCA 8.5% 30/6/2023	271,762	0.00	USD 1,569,000	Docuformas SAPI de CV '144A' 9.25% 11/10/2022	1,506,255	0.01
EUR 67,000	Matterhorn Telecom SA FRN 1/2/2023	82,206	0.00	USD 1,995,000	Grupo KUO SAB De CV '144A' 5.75% 7/7/2027	2,024,925	0.02
EUR 505,000	Matterhorn Telecom SA 3.875% 1/5/2022	628,731	0.01	MXN 2,283,000	Mexican Bonos 4.75% 14/6/2018	12,028,547	0.10
EUR 1,475,000	Matterhorn Telecom SA 4% 15/11/2027*	1,770,323	0.02	MXN 3,311,262	Mexican Bonos 5.75% 5/3/2026	15,663,323	0.13
USD 2,354,000	Nexa Resources SA '144A' 5.375% 4/5/2027	2,426,091	0.02	USD 2,380,000	Mexichem SAB de CV '144A' 5.5% 15/1/2048	2,255,050	0.02
USD 5,770,000	Puma International Financing SA '144A' 5% 24/1/2026*	5,678,661	0.05				

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Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 15,709,000	Petroleos Mexicanos '144A' 5.35% 12/2/2028	15,438,020	0.13	GBP 420,000	Koninklijke KPN NV FRN 14/3/2073	628,020	0.01
USD 1,135,000	Trust F/1401 6.95% 30/1/2044*	1,196,018	0.01	USD 767,000	Marfrig Holdings Europe BV '144A' 8% 8/6/2023	793,853	0.01
USD 2,301,000	Unifin Financiera SAB de CV SOFOM ENR '144A' FRN 29/1/2025 (Perpetual)*	2,296,559	0.02	USD 4,150,000	Minejesa Capital BV 4.625% 10/8/2030	4,065,608	0.03
		60,123,334	0.51	EUR 1,150,000	NN Group NV FRN 13/6/2024 (Perpetual)*	1,541,120	0.01
	Mongolia			USD 2,141,000	NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022	2,151,063	0.02
USD 1,044,068	Energy Resources LLC FRN 30/9/2022	1,093,694	0.01	USD 10,173,000	NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021	10,356,114	0.09
USD 2,850,000	Mongolia Government International Bond 5.625% 1/5/2023	2,833,926	0.02	EUR 1,578,000	Nyrstar Netherlands Holdings BV 6.875% 15/3/2024	1,978,324	0.02
CNH 5,000,000	Mongolia Government International Bond 7.5% 30/6/2018	794,221	0.01	EUR 175,000	OI European Group BV 3.125% 15/11/2024	219,189	0.00
		4,721,841	0.04	USD 1,212,000	Petrobras Global Finance BV '144A' 5.299% 27/1/2025	1,191,396	0.01
	Netherlands			USD 8,050,000	Petrobras Global Finance BV 5.375% 27/1/2021	8,301,482	0.07
EUR 3,800,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	5,108,773	0.04	USD 11,520,000	Petrobras Global Finance BV 5.75% 1/2/2029	11,153,894	0.10
EUR 5,700,000	ABN AMRO Bank NV FRN 22/9/2027 (Perpetual)	7,379,169	0.06	USD 1,235,000	Petrobras Global Finance BV '144A' 5.999% 27/1/2028*	1,224,120	0.01
EUR 1,580,000	Achmea BV FRN 4/2/2025 (Perpetual)	2,043,243	0.02	USD 47,349,000	Petrobras Global Finance BV 6.125% 17/1/2022*	49,882,171	0.42
USD 74,359	AE-Rotor Holding BV 4.969% 28/3/2018	74,638	0.00	USD 4,056,000	Petrobras Global Finance BV 6.85% 5/6/2115	3,837,990	0.03
USD 4,500,000	AT Securities BV FRN 21/7/2023 (Perpetual)	4,480,920	0.04	USD 1,218,000	Petrobras Global Finance BV 7.375% 17/1/2027	1,332,480	0.01
EUR 900,000	ATF Netherlands BV FRN 20/1/2023 (Perpetual)	1,160,847	0.01	USD 6,783,000	Petrobras Global Finance BV 8.375% 23/5/2021	7,613,917	0.06
EUR 623,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025*	799,860	0.01	EUR 5,686,000	Repsol International Finance BV FRN 25/3/2021 (Perpetual)	7,448,059	0.06
EUR 300,000	Cairn CLO IX BV FRN 21/3/2032	362,593	0.00	EUR 704,000	Repsol International Finance BV FRN 25/3/2075	950,864	0.01
EUR 1,300,000	Cairn CLO IX BV FRN 21/3/2032	1,587,107	0.01	USD 538,000	Royal Capital BV FRN 5/5/2024 (Perpetual)	532,179	0.00
EUR 500,000	Capital Stage Finance BV FRN 13/9/2023 (Perpetual)	683,982	0.01	USD 3,100,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)	3,072,875	0.03
EUR 749,000	Constellium NV 4.25% 15/2/2026	928,610	0.01	EUR 6,800,000	Telefonica Europe BV FRN 4/12/2019 (Perpetual)	8,771,548	0.07
EUR 907,000	Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual)	1,210,813	0.01	GBP 400,000	Telefonica Europe BV FRN 26/11/2020 (Perpetual)	611,506	0.01
EUR 400,000	Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual)	563,408	0.00	EUR 800,000	Telefonica Europe BV FRN 18/9/2021 (Perpetual)	1,174,850	0.01
EUR 100,000	Darling Global Finance BV 4.75% 30/5/2022	125,786	0.00	EUR 1,400,000	Telefonica Europe BV FRN 15/3/2022 (Perpetual)	1,799,959	0.02
EUR 798,000	Diamond BC BV 5.625% 15/8/2025*	953,323	0.01	EUR 400,000	Telefonica Europe BV FRN 7/6/2023 (Perpetual)	481,660	0.00
EUR 2,025,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 29/9/2047	2,597,665	0.02	EUR 400,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	568,568	0.01
USD 4,840,000	Enel Finance International NV '144A' 2.75% 6/4/2023	4,678,993	0.04	EUR 1,100,000	TenneT Holding BV FRN 1/6/2024 (Perpetual)	1,382,513	0.01
USD 415,000	Enel Finance International NV '144A' 3.625% 25/5/2027	400,152	0.00	EUR 660,000	Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024	672,509	0.01
EUR 540,000	Fiat Chrysler Automobiles NV 3.75% 29/3/2024	719,256	0.01	EUR 630,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/3/2023	688,950	0.01
EUR 200,000	Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual)	262,642	0.00	USD 1,107,000	Teva Pharmaceutical Finance Netherlands III BV 1.7% 19/7/2019	1,081,284	0.01
EUR 1,200,000	Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual)	1,500,358	0.01	EUR 200,000	Unilever NV 1.125% 12/2/2027	245,060	0.00
EUR 200,000	Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023	255,119	0.00	EUR 874,000	United Group BV FRN 1/7/2023*	1,077,012	0.01
USD 2,250,000	Greenko Dutch BV 5.25% 24/7/2024*	2,205,000	0.02	EUR 258,000	United Group BV 4.375% 1/7/2022	320,835	0.00
USD 2,605,000	ING Groep NV FRN 16/4/2020 (Perpetual)	2,687,839	0.02	EUR 1,054,000	United Group BV 4.875% 1/7/2024	1,311,394	0.01
USD 867,000	Jababeka International BV 6.5% 5/10/2023	850,770	0.01	EUR 720,000	UPC Holding BV 3.875% 15/6/2029	824,831	0.01
EUR 832,000	Koninklijke KPN NV FRN 14/9/2018 (Perpetual)	1,047,557	0.01				

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The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 4,125,000	VIVAT NV FRN 16/11/2022 (Perpetual)	4,119,844	0.04		Portugal		
EUR 3,920,000	Volkswagen International Finance NV FRN 24/3/2021 (Perpetual)	5,143,017	0.04	EUR 200,000	Banco Espirito Santo SA (Defaulted) 8/5/2017 (Zero Coupon)	75,693	0.00
EUR 1,400,000	Volkswagen International Finance NV FRN 14/12/2022 (Perpetual)	1,764,074	0.02	EUR 10,700,000	Banco Espirito Santo SA (Defaulted) 4% 21/1/2019	3,788,302	0.03
EUR 3,700,000	Volkswagen International Finance NV FRN 14/6/2027 (Perpetual)	4,691,739	0.04	EUR 1,800,000	Banco Espirito Santo SA 4% 21/1/2019	637,285	0.01
EUR 900,000	Volkswagen International Finance NV FRN 20/3/2030 (Perpetual)	1,094,490	0.01	EUR 2,000,000	Banco Espirito Santo SA (Defaulted) 4.75% 15/1/2018	683,677	0.01
EUR 300,000	Vonovia Finance BV 0.75% 15/1/2024	361,240	0.00	EUR 500,000	SAGRES Sociedade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033	623,528	0.00
EUR 300,000	Vonovia Finance BV 1.5% 14/1/2028	358,075	0.00	EUR 900,000	SAGRES Sociedade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033	1,117,305	0.01
EUR 753,000	Ziggo Bond Co BV 7.125% 15/5/2024	995,677	0.01	EUR 10,249,906	TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021	12,858,839	0.11
EUR 841,000	Ziggo Bond Finance BV 4.625% 15/1/2025	1,045,063	0.01	EUR 18,709,540	TAGUS-Sociedade de Titularizacao de Creditos SA/ Volta V 0.85% 12/2/2022	22,926,542	0.19
EUR 1,220,000	Ziggo Secured Finance BV 4.25% 15/1/2027	1,507,446	0.01			42,711,171	0.36
USD 8,437,000	Ziggo Secured Finance BV '144A' 5.5% 15/1/2027*	8,120,612	0.07		Russian Federation		
		213,156,897	1.81	RUB 1,595,970,000	Russian Federal Bond - OFZ 6.4% 27/5/2020	28,484,273	0.24
	Nigeria			RUB 332,947,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	5,990,958	0.05
USD 1,790,000	Nigeria Government International Bond 7.143% 23/2/2030	1,843,700	0.01	RUB 162,964,000	Russian Federal Bond - OFZ 7.4% 7/12/2022	3,009,214	0.03
USD 2,025,000	Nigeria Government International Bond 7.696% 23/2/2038	2,105,636	0.02	RUB 1,179,792,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	21,690,931	0.18
		3,949,336	0.03	RUB 425,823,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	8,029,856	0.07
	Norway			RUB 1,047,022,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	20,293,965	0.17
USD 4,700,000	DNB Bank ASA FRN 26/3/2020 (Perpetual)	4,808,288	0.04	USD 8,400,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	8,499,750	0.07
USD 600,000	DNB Bank ASA FRN 26/3/2022 (Perpetual)	633,630	0.01	USD 8,600,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	9,042,900	0.08
		5,441,918	0.05			105,041,847	0.89
	Oman				Saudi Arabia		
USD 1,854,000	Oman Government International Bond 5.625% 17/1/2028*	1,847,048	0.02	USD 7,327,000	Saudi Government International Bond 3.625% 4/3/2028	6,986,331	0.06
USD 1,552,000	Oman Government International Bond 6.75% 17/1/2048	1,546,180	0.01		Singapore		
		3,393,228	0.03	USD 2,594,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024*	2,693,837	0.02
	Pakistan			USD 885,145	Eterna Capital Pte Ltd 8% 11/12/2022	893,040	0.01
USD 1,500,000	Pakistan Government International Bond 6.875% 5/12/2027	1,482,923	0.01	USD 1,750,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025*	1,721,562	0.02
	Panama			USD 3,200,000	Medco Straits Services Pte Ltd 8.5% 17/8/2022*	3,436,089	0.03
USD 553,000	Aeropuerto Internacional de Tocumen SA '144A' 5.625% 18/5/2036	594,597	0.00	USD 1,600,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024	1,602,400	0.01
USD 624,000	AES Panama SRL '144A' 6% 25/6/2022	653,646	0.01	USD 3,855,000	SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023*	3,883,103	0.03
USD 4,277,000	Avianca Holdings SA / Avianca Leasing LLC / Grupo Taca Holdings Ltd 8.375% 10/5/2020	4,383,925	0.04	SGD 4,750,000	Suntec Real Estate Investment Trust 1.75% 30/11/2024	3,578,200	0.03
		5,632,168	0.05	USD 3,325,000	United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)	3,250,188	0.03
	Peru					21,058,419	0.18
USD 2,351,000	Orazul Energy Egenor S en C por A '144A' 5.625% 28/4/2027	2,268,715	0.02				
	Philippines						
USD 4,100,000	Union Bank of the Philippines 3.369% 29/11/2022	4,024,150	0.03				

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
South Africa							
ZAR 212,449,000	Republic of South Africa Government Bond 6.25% 31/3/2036	13,757,314	0.12	EUR 100,000	Cellnex Telecom SA 1.5% 16/1/2026	124,153	0.00
ZAR 114,635,921	Republic of South Africa Government Bond 6.5% 28/2/2041	7,365,315	0.06	EUR 700,000	Cellnex Telecom SA 2.375% 16/1/2024*	870,454	0.01
ZAR 75,690,000	Republic of South Africa Government Bond 8.75% 28/2/2048	6,226,040	0.05	EUR 200,000	Grifols SA 3.2% 1/5/2025	247,296	0.00
USD 5,628,000	Republic of South Africa Government International Bond 4.875% 14/4/2026*	5,656,140	0.05	EUR 316,000	Grupo-Antolin Irausa SA 3.25% 30/4/2024	397,961	0.00
USD 21,289,000	Republic of South Africa Government International Bond 5.5% 9/3/2020	22,113,949	0.19	EUR 400,000	Inmobiliaria Colonial Socimi SA 1.625% 28/11/2025	481,443	0.00
USD 4,435,000	Republic of South Africa Government International Bond 5.875% 30/5/2022	4,789,800	0.04	EUR 500,000	Inmobiliaria Colonial Socimi SA 2.5% 28/11/2029	609,168	0.01
		59,908,558	0.51	EUR 960,000	Masaria Investments SAU 5% 15/9/2024*	1,188,930	0.01
South Korea				EUR 210,000	NH Hotel Group SA 3.75% 1/10/2023	268,870	0.00
USD 2,810,000	Daegu Bank Ltd/The 3.75% 13/8/2023	2,808,649	0.02	EUR 33,834,000	Spain Government Bond '144A' 1.5% 30/4/2027*	41,772,297	0.36
USD 2,400,000	GS Engineering & Construction Corp 4.5% 21/7/2021	2,560,896	0.02	EUR 5,825,000	Spain Government Bond '144A' 2.7% 31/10/2048	7,191,669	0.06
USD 2,970,000	Hankook Tire Co Ltd 3.5% 30/1/2023	2,931,390	0.02	EUR 400,000	SRF 2017-1 FT FRN 26/4/2063	492,740	0.00
USD 1,994,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2047	1,933,215	0.02	EUR 900,000	SRF 2017-1 FT FRN 26/4/2063	1,101,956	0.01
USD 3,800,000	Hyundai Capital Services Inc 3% 29/8/2022	3,690,143	0.03	EUR 200,000	SRF 2017-1 FT '2017-1 C' FRN 26/4/2063	245,744	0.00
USD 600,000	Hyundai Heavy Industries Co Ltd 29/6/2020 (Zero Coupon)	592,998	0.00	USD 2,950,000	Telefonica Emisiones SAU 4.665% 6/3/2038	2,943,126	0.03
KRW 3,600,000,000	Kakao Corp 11/5/2021 (Zero Coupon)	3,710,038	0.03	USD 7,550,000	Telefonica Emisiones SAU 4.895% 6/3/2048	7,541,846	0.06
USD 7,900,000	Korea Housing Finance Corp 3% 31/10/2022*	7,770,750	0.07			126,905,499	1.08
KRW 45,000,000,000	Korea Monetary Stabilization Bond 1.46% 2/4/2018	41,551,730	0.35	Sri Lanka			
USD 3,249,000	Woori Bank FRN 27/9/2021 (Perpetual)	3,218,134	0.03	LKR 1,500,000,000	Sri Lanka Government Bonds 10.75% 15/1/2019	9,784,798	0.08
USD 6,500,000	Woori Bank FRN 16/5/2022 (Perpetual)*	6,535,750	0.06	LKR 398,010,000	Sri Lanka Government Bonds 11% 1/8/2021	2,651,275	0.02
USD 3,100,000	Woori Bank 4.75% 30/4/2024*	3,180,626	0.03	LKR 1,500,000,000	Sri Lanka Government Bonds 11.5% 15/12/2021	10,133,406	0.09
		80,484,319	0.68	LKR 98,000,000	Sri Lanka Government Bonds 11.75% 15/6/2027	683,713	0.01
Spain				USD 2,500,000	Sri Lanka Government International Bond 6.85% 3/11/2025*	2,627,112	0.02
EUR 4,000,000	Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual)	5,155,119	0.04	USD 300,000	SriLankan Airlines Ltd 5.3% 27/6/2019	302,052	0.00
EUR 4,400,000	Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual)	6,452,166	0.06			26,182,356	0.22
EUR 2,800,000	Banco de Sabadell SA 5.625% 6/5/2026	4,074,424	0.04	Sweden			
EUR 4,200,000	Banco Santander SA FRN 12/3/2019 (Perpetual)	5,383,596	0.05	SEK 6,295,383	Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055	769,241	0.01
EUR 1,900,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	2,661,994	0.02	EUR 460,000	Fastighets AB Balder FRN 7/3/2078	555,102	0.00
EUR 4,400,000	Bankia SA FRN 18/7/2022 (Perpetual)	5,789,400	0.05	EUR 934,000	Intrum Justitia AB 2.75% 15/7/2022*	1,125,121	0.01
EUR 900,000	Bankia SA FRN 22/5/2024	1,147,453	0.01	EUR 640,000	Intrum Justitia AB 3.125% 15/7/2024*	762,444	0.01
EUR 6,500,000	Bankia SA FRN 15/3/2027*	8,422,142	0.07	USD 360,000	Nordea Bank AB FRN 23/9/2019 (Perpetual)	366,750	0.00
EUR 9,400,000	CaixaBank SA FRN 13/6/2024 (Perpetual)*	13,298,280	0.11	EUR 4,425,000	Nordea Bank AB FRN 12/3/2025 (Perpetual)*	5,410,102	0.05
EUR 4,400,000	CaixaBank SA FRN 15/2/2027	5,755,612	0.05	EUR 1,200,000	Ovako AB 5% 5/10/2022	1,494,820	0.01
EUR 2,600,000	CaixaBank SA FRN 14/7/2028*	3,287,660	0.03	USD 4,000,000	Skandinaviska Enskilda Banken AB FRN 13/5/2022 (Perpetual)	4,083,928	0.04
				USD 400,000	Swedbank AB FRN 17/3/2022 (Perpetual)	413,400	0.00
				EUR 300,000	Telefonaktiebolaget LM Ericsson 1.875% 1/3/2024	352,655	0.00
				EUR 641,000	Unilabs Subholding AB 5.75% 15/5/2025	790,878	0.01
				EUR 202,500	Verisure Holding AB 6% 1/11/2022	260,530	0.00
				EUR 360,000	Verisure Midholding AB 5.75% 1/12/2023	440,201	0.00
						16,825,172	0.14

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Switzerland							
USD 11,655,000	Credit Suisse AG 6.5% 8/8/2023	12,866,234	0.11	USD 1,722,877	Turkish Airlines 2015-1 Class A Pass Through Trust '144A' 4.2% 15/3/2027	1,650,652	0.01
USD 3,645,000	Credit Suisse Group AG FRN 29/7/2022 (Perpetual)	3,904,378	0.03			115,700,627	0.98
USD 2,700,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	3,010,500	0.03	United Arab Emirates			
USD 2,600,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)*	2,746,250	0.02	USD 6,100,000	Abu Dhabi Crude Oil Pipeline LLC 3.65% 2/11/2029	5,825,500	0.05
USD 2,865,000	Credit Suisse Group AG '144A' FRN 12/1/2029	2,783,820	0.02	USD 11,075,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	10,515,712	0.09
USD 8,570,000	Credit Suisse Group AG '144A' 3.574% 9/1/2023	8,567,078	0.07	USD 2,800,000	Abu Dhabi National Energy Co PJSC FRN 12/1/2023	2,786,000	0.02
USD 400,000	UBS Group AG FRN 22/3/2021 (Perpetual)	424,927	0.00			19,127,212	0.16
USD 220,000	UBS Group AG FRN 10/8/2021 (Perpetual)	233,648	0.00	United Kingdom			
EUR 1,100,000	UBS Group AG FRN 19/2/2022 (Perpetual)	1,513,892	0.01	USD 4,690,000	Anglo American Capital Plc '144A' 4% 11/9/2027	4,560,181	0.04
USD 1,800,000	UBS Group AG FRN 19/2/2025 (Perpetual)	1,988,136	0.02	USD 1,848,000	Anglo American Capital Plc '144A' 4.875% 14/5/2025	1,914,936	0.02
USD 13,905,000	UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)	13,443,396	0.12	USD 2,190,000	Aon Plc 4.75% 15/5/2045	2,297,187	0.02
USD 3,008,000	UBS Group Funding Switzerland AG '144A' 4.253% 23/3/2028	3,050,341	0.03	GBP 1,400,000	Ardonagh Midco 3 Plc 8.375% 15/7/2023*	1,976,223	0.02
		54,532,600	0.46	EUR 254,000	Arrow Global Finance Plc FRN 1/4/2025*	304,825	0.00
Taiwan				GBP 305,000	Arrow Global Finance Plc 5.125% 15/9/2024*	427,496	0.00
USD 2,400,000	Hon Hai Precision Industry Co Ltd 6/11/2022 (Zero Coupon)	2,408,400	0.02	GBP 782,258	Auburn Securities 5 Plc FRN 1/12/2041	1,056,299	0.01
USD 2,100,000	Neo Solar Power Corp 27/10/2019 (Zero Coupon)	2,123,625	0.02	EUR 3,500,000	Barclays Plc FRN 15/9/2019 (Perpetual)	4,563,030	0.04
		4,532,025	0.04	EUR 2,800,000	Barclays Plc FRN 15/12/2020 (Perpetual)	3,930,629	0.03
Thailand				USD 527,000	Barclays Plc FRN 15/3/2022 (Perpetual)	570,248	0.00
THB 79,000,000	Bangkok Dusit Medical Services PCL 18/9/2019 (Zero Coupon)	2,765,251	0.02	GBP 1,780,000	Barclays Plc FRN 15/3/2023 (Perpetual)	2,687,462	0.02
USD 2,800,000	PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual)	2,790,714	0.02	EUR 5,404,000	Barclays Plc FRN 7/2/2028	6,544,504	0.06
USD 2,900,000	Singha Estate PCL 2% 20/7/2022	2,975,748	0.03	GBP 625,000	Barclays Plc 3.25% 17/1/2033	832,644	0.01
		8,531,713	0.07	EUR 2,800,000	BAT International Finance Plc 2.25% 16/1/2030	3,473,352	0.03
Tunisia				GBP 186,187	Brass No 3 Plc FRN 16/4/2051	257,834	0.00
EUR 2,327,000	Banque Centrale de Tunisie International Bond 4.5% 22/6/2020*	2,972,314	0.03	GBP 1,000,000	Canary Wharf Finance II Plc FRN 22/10/2037	1,223,830	0.01
Turkey				GBP 4,392,000	Canary Wharf Finance II Plc FRN 22/10/2037	5,381,453	0.05
USD 1,129,000	Coca-Cola Icecek AS '144A' 4.215% 19/9/2024*	1,124,766	0.01	GBP 1,325,475	Castell 2017-1 Plc '2017-1 X' FRN 25/10/2044	1,830,911	0.02
USD 3,127,000	Petkim Petrokimya Holding AS '144A' 5.875% 26/1/2023	3,142,635	0.03	EUR 4,400,000	Centrica Plc FRN 10/4/2076*	5,577,431	0.05
TRY 12,754,400	Turkey Government Bond 10.7% 17/2/2021	3,218,768	0.03	EUR 3,925,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	4,888,686	0.04
TRY 20,853,000	Turkey Government Bond 11% 2/3/2022	5,284,619	0.04	GBP 1,850,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,519,706	0.02
USD 11,803,000	Turkey Government International Bond 4.875% 9/10/2026	11,293,996	0.09	EUR 2,625,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	3,324,560	0.03
USD 1,397,000	Turkey Government International Bond 5.125% 25/3/2022	1,431,052	0.01	GBP 200,000	Cognita Financing Plc 7.75% 15/8/2021	285,834	0.00
USD 5,204,000	Turkey Government International Bond 5.625% 30/3/2021	5,415,413	0.05	GBP 3,200,000	Coventry Building Society FRN 1/11/2019 (Perpetual)*	4,604,268	0.04
USD 53,693,000	Turkey Government International Bond 6.25% 26/9/2022*	57,283,719	0.49	GBP 1,482,243	Dignity Finance Plc 3.546% 31/12/2034	2,153,318	0.02
USD 14,272,000	Turkey Government International Bond 7% 5/6/2020	15,208,600	0.13	GBP 350,000	Dignity Finance Plc 4.696% 31/12/2049	492,408	0.00
USD 9,474,000	Turkey Government International Bond 7.375% 5/2/2025	10,646,407	0.09	EUR 388,000	EC Finance Plc 2.375% 15/11/2022	480,893	0.00
				GBP 1,430,000	E-CARAT 5 Plc FRN 18/4/2023	1,987,056	0.02
				GBP 10,240,000	EI Group Plc 6% 6/10/2023	15,518,138	0.13
				GBP 425,000	EI Group Plc 6.375% 15/2/2022	620,194	0.01
				GBP 390,000	EI Group Plc 6.875% 15/2/2021	597,883	0.01

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 360,409	Eurosail 2006-4np Plc '2006-4X A3C' FRN 10/12/2044	492,682	0.00	USD 7,068,000	MARB BondCo Plc '144A' 6.875% 19/1/2025	6,776,445	0.06
GBP 2,318,008	Eurosail-UK 2007-4bl Plc '2007-4X A3' FRN 13/6/2045	3,213,992	0.03	GBP 161,000	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 B' FRN 20/10/2024	224,839	0.00
GBP 1,103,185	Eurosail-UK 2007-4bl Plc '2007-4X A4' FRN 13/6/2045	1,412,280	0.01	GBP 669,000	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	925,630	0.01
GBP 1,325,000	Finsbury Square 2016-1 Plc '2016-1 B' FRN 16/2/2058	1,867,366	0.02	GBP 599,000	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	830,052	0.01
GBP 781,000	Finsbury Square 2016-2 Plc '2016-2 B' FRN 16/8/2058	1,095,671	0.01	GBP 2,137,000	Motor 2016-1 Plc 3.75% 25/11/2025	2,967,230	0.03
GBP 967,000	Finsbury Square 2016-2 Plc '2016-2 C' FRN 16/8/2058	1,362,825	0.01	GBP 426,000	Motor 2016-1 Plc 4.25% 25/11/2025	585,737	0.01
GBP 214,420	Finsbury Square 2016-2 Plc '2016-2 X' FRN 16/8/2058	296,916	0.00	GBP 355,000	Motor 2016-1 Plc 5.25% 25/11/2025	481,120	0.00
GBP 949,979	Finsbury Square 2017-1 Plc '2017-1 C' FRN 12/3/2059	1,331,913	0.01	USD 1,000,000	National Westminster Bank Plc FRN 28/5/2018 (Perpetual)	918,000	0.01
GBP 888,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	1,227,362	0.01	GBP 34,213	Nationwide Building Society 10.25% 29/6/2049*	7,522,089	0.06
GBP 1,298,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	1,794,046	0.02	GBP 3,900,000	Nationwide Building Society FRN 20/6/2019 (Perpetual)	5,671,110	0.05
GBP 1,386,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	1,915,670	0.02	GBP 1,750,000	Newday Funding 2017-1 Plc FRN 15/7/2025	2,440,554	0.02
GBP 455,000	Gemgarto 2015-2 Plc '2015-2 B' FRN 16/2/2054	629,956	0.01	GBP 2,200,000	Newday Funding 2017-1 Plc '2017-1 C' FRN 15/7/2025	3,040,616	0.03
GBP 615,000	Gosforth Funding 2014-1 Plc '2014-1 A2' FRN 19/10/2056	853,416	0.01	EUR 502,000	OTE Plc 3.5% 9/7/2020	651,877	0.01
GBP 5,390,000	Great Hall Mortgages No 1 Plc '2007-2X BA' FRN 18/6/2039	6,783,340	0.06	EUR 107,827	Paragon Mortgages No 10 Plc FRN 15/6/2041	125,492	0.00
GBP 10,181,583	Greene King Finance Plc FRN 15/12/2033	14,408,111	0.12	EUR 399,024	Paragon Mortgages No 11 Plc FRN 15/10/2041	463,947	0.00
GBP 1,357,447	Greene King Finance Plc 4.064% 15/3/2035	2,011,405	0.02	EUR 475,000	Paragon Mortgages No 12 Plc FRN 15/11/2038	555,317	0.00
GBP 3,220,000	Hawke Moor Mortgages 2016-1 Plc '2016-1 B' FRN 25/5/2053	4,486,533	0.04	EUR 1,165,000	Paragon Mortgages No 13 Plc FRN 15/1/2039	1,338,246	0.01
USD 800,000	HSBC Holdings Plc FRN 17/9/2024 (Perpetual)	840,872	0.01	EUR 2,795,000	Paragon Mortgages No 14 Plc FRN 15/9/2039	3,089,171	0.03
USD 600,000	HSBC Holdings Plc FRN 30/3/2025 (Perpetual)	637,500	0.01	EUR 1,171,362	Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043	1,435,881	0.01
USD 1,937,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	1,984,457	0.02	GBP 1,264,980	Paragon Mortgages NO 23 Plc 'A2' FRN 15/1/2043	1,751,603	0.01
EUR 2,987,000	HSBC Holdings Plc FRN 4/7/2029 (Perpetual)	3,907,093	0.03	GBP 1,175,000	Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043	1,641,712	0.01
EUR 561,000	INEOS Finance Plc 4% 1/5/2023	702,887	0.01	GBP 282,000	PCL Funding II Plc '2017-1 B' FRN 15/6/2022	390,522	0.00
EUR 380,000	International Game Technology Plc 4.75% 15/2/2023	515,322	0.00	GBP 179,000	PCL Funding II Plc '2017-1 C' FRN 15/6/2022	247,887	0.00
GBP 280,000	Iron Mountain UK Plc 3.875% 15/11/2025	369,033	0.00	GBP 470,000	PCL Funding III Plc '2017-2 C' FRN 15/6/2023	653,640	0.01
EUR 200,000	Jaguar Land Rover Automotive Plc 2.2% 15/1/2024*	245,054	0.00	GBP 1,062,000	PCL Funding III Plc '2017-2 B' FRN 15/6/2023	1,472,195	0.01
GBP 1,094,000	Jerrold Finco Plc 6.125% 15/1/2024	1,522,240	0.01	GBP 563,000	Pinnacle Bidco Plc 6.375% 15/2/2025	789,007	0.01
GBP 1,042,000	Jerrold Finco Plc 6.25% 15/9/2021*	1,475,413	0.01	GBP 580,000	Pizzaexpress Financing 2 Plc 6.625% 1/8/2021*	763,673	0.01
EUR 2,324,875	Kensington Mortgage Securities Plc '2007-1X A3B' FRN 14/6/2040	2,782,114	0.02	GBP 271,861	Precise Mortgage Funding 2014-1 Plc '2014-1 A' FRN 12/9/2047	376,316	0.00
GBP 330,000	Ladbroke's Group Finance Plc 5.125% 8/9/2023	490,547	0.00	GBP 100,000	Provident Financial Plc 8% 23/10/2019	144,356	0.00
GBP 3,100,000	Lloyds Banking Group Plc FRN 27/6/2019 (Perpetual)	4,528,306	0.04	GBP 2,981,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	4,164,770	0.04
USD 300,000	Lloyds Banking Group Plc '144A' FRN 1/10/2035 (Perpetual)	347,250	0.00	GBP 799,000	Residential Mortgage Securities 29 Plc 'C' FRN 20/12/2046	1,120,284	0.01
USD 87,000	Lloyds Banking Group Plc FRN 21/5/2037 (Perpetual)	101,138	0.00	GBP 180,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	251,469	0.00
USD 513,000	Lloyds Banking Group Plc '144A' FRN 21/5/2037 (Perpetual)	596,363	0.01	GBP 15,000,000	Ripon Mortgages Plc 'C1' FRN 20/8/2056	20,793,296	0.18
USD 15,325,000	Lloyds Banking Group Plc 4.344% 9/1/2048	14,469,919	0.12	EUR 71,442	RMAC Securities No 1 Plc '2006-NS1X M1C' FRN 12/6/2044	83,036	0.00
EUR 927,770	Ludgate Funding Plc '2007-1 BB' FRN 1/1/2061	983,581	0.01	EUR 1,065,042	RMAC Securities No 1 Plc '2007-NS1X M1C' FRN 12/6/2044	1,226,022	0.01
EUR 795,232	Ludgate Funding Plc '2007-1 MB' FRN 1/1/2061	889,951	0.01	USD 489,000	Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual)	512,839	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,572,000	Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual)	3,955,990	0.03	EUR 100,000	Viridian Group FinanceCo Plc/Viridian Power and Energy 4% 15/9/2025	115,094	0.00
USD 1,700,000	Royal Bank of Scotland Group Plc FRN 10/8/2025 (Perpetual)	1,906,125	0.02	GBP 200,000	Viridian Group FinanceCo Plc/Viridian Power and Energy 4.75% 15/9/2024*	260,389	0.00
GBP 300,000	Santander UK Group Holdings Plc FRN 24/6/2022 (Perpetual)	467,241	0.00	GBP 900,000	Vodafone Group Plc 26/11/2020 (Zero Coupon)	1,211,787	0.01
GBP 1,450,000	Shop Direct Funding Plc 7.75% 15/11/2022	1,846,855	0.02	GBP 510,000	Vue International Bidco Plc 7.875% 15/7/2020	717,942	0.01
GBP 5,124,995	Silverstone Master Issuer Plc '2015-1X 1A' FRN 21/1/2070	7,083,528	0.06	GBP 6,289,043	Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049	8,742,680	0.07
EUR 3,000,000	Sky Plc 2.25% 17/11/2025	3,929,475	0.03	GBP 6,200,000	Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049	8,540,001	0.07
EUR 800,000	Sky Plc 2.5% 15/9/2026	1,059,382	0.01	GBP 3,700,000	Warwick Finance Residential Mortgages No Two Plc 'C' FRN 21/9/2049	5,083,715	0.04
GBP 475,000	Spirit Issuer Plc FRN 28/12/2028	694,556	0.01	GBP 550,000	Wellcome Trust Ltd/The 2.517% 7/2/2118	744,812	0.01
GBP 4,567,000	Spirit Issuer Plc FRN 28/12/2031	6,242,148	0.05	GBP 4,795,000	Westfield Stratford City Finance Plc FRN 4/11/2019	6,644,008	0.06
USD 1,795,000	Standard Chartered Plc FRN 2/4/2020 (Perpetual)	1,854,126	0.02	GBP 527,000	ZPG Plc 3.75% 15/7/2023	723,211	0.01
GBP 209,000	Stanlington No 1 Plc FRN 12/6/2046	300,136	0.00			378,279,998	3.22
GBP 1,875,000	Stonegate Pub Co Financing Plc FRN 15/3/2022*	2,592,663	0.02				
GBP 425,000	Stonegate Pub Co Financing Plc 4.875% 15/3/2022*	583,393	0.01				
EUR 302,000	Synlab Bondco Plc 6.25% 1/7/2022	386,424	0.00				
EUR 183,000	Synlab Unsecured Bondco Plc 8.25% 1/7/2023	240,306	0.00				
EUR 2,485,401	Taurus 2015-2 DEU Ltd '2015-DE2 A' FRN 1/2/2026	3,039,252	0.03				
EUR 1,821,000	Taurus 2015-2 DEU Ltd '2015-DE2 D' FRN 1/2/2026	2,238,577	0.02				
EUR 2,309,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	2,844,993	0.02				
GBP 3,661,000	Taurus 2017-2 UK DAC '2017-UK2 B' FRN 17/11/2027	5,063,222	0.04				
GBP 1,751,000	Taurus 2017-2 UK DAC '2017-UK2 C' FRN 17/11/2027	2,422,265	0.02				
GBP 1,791,000	Taurus 2017-2 UK DAC '2017-UK2 D' FRN 17/11/2027	2,478,812	0.02				
GBP 938,144	Tesco Property Finance 1 Plc 7.623% 13/7/2039	1,713,014	0.01				
GBP 2,162,741	Tesco Property Finance 3 Plc 5.744% 13/4/2040	3,404,724	0.03				
GBP 978,636	Tesco Property Finance 4 Plc 5.801% 13/10/2040	1,560,634	0.01				
EUR 480,000	Titan Global Finance Plc 2.375% 16/11/2024	582,200	0.01				
EUR 100,000	Titan Global Finance Plc 3.5% 17/6/2021	129,349	0.00				
GBP 360,000	Trinity Square 2015-1 Plc '2015-1X B' FRN 15/7/2051	487,752	0.00				
USD 660,000	Tullow Oil Plc 6% 1/11/2020*	667,590	0.01				
USD 203,000	Tullow Oil Plc '144A' 6% 1/11/2020	205,335	0.00				
GBP 4,038,160	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	6,242,448	0.05				
GBP 12,850,000	Unique Pub Finance Co Plc/The 6.464% 30/3/2032	17,487,319	0.15				
GBP 3,151,360	Unique Pub Finance Co Plc/The 6.542% 30/3/2021	4,631,061	0.04				
GBP 1,084,000	Unique Pub Finance Co Plc/The 7.395% 28/3/2024	1,682,715	0.01				
GBP 1,950,000	United Kingdom Gilt 1.5% 22/7/2047†	2,449,579	0.02				
USD 2,000,000	Vedanta Resources Plc 7.125% 31/5/2023*	2,127,044	0.02				
GBP 532,000	Virgin Media Secured Finance Plc 4.875% 15/1/2027	735,948	0.01				
GBP 100,000	Virgin Media Secured Finance Plc 5.125% 15/1/2025	143,043	0.00				
GBP 378,000	Virgin Media Secured Finance Plc 5.5% 15/1/2025	539,135	0.00				
GBP 2,434,000	Virgin Media Secured Finance Plc 6.25% 28/3/2029*	3,596,077	0.03				

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 280,000	Allegro CLO II Ltd '2014-1A D' '144A' FRN 21/1/2027	280,692	0.00	USD 1,294,308	Alternative Loan Trust '2006-J7 2A1' FRN 20/11/2046	892,714	0.01
USD 250,000	Allegro CLO IV Ltd '2016-1A D' '144A' FRN 15/1/2029	255,361	0.00	USD 5,919,773	Alternative Loan Trust '2006-OA14 1A1' FRN 25/11/2046	5,160,655	0.04
USD 700,000	Allegro CLO V Ltd '2017-1A A' '144A' FRN 16/10/2030	703,708	0.01	USD 7,286,317	Alternative Loan Trust '2007-OA2 1A1' FRN 25/3/2047	6,040,312	0.05
USD 2,590,000	Allegro CLO VI Ltd '2017-2A A' '144A' FRN 17/1/2031	2,603,071	0.02	USD 1,648,987	Alternative Loan Trust '2007-OA3 1A1' FRN 25/4/2047	1,526,685	0.01
USD 2,080,000	ALM V Ltd '2012-5A A1R3' '144A' FRN 18/10/2027	2,082,291	0.02	USD 300,474	Alternative Loan Trust '2007-OA3 2A2' FRN 25/4/2047	19,259	0.00
USD 1,700,000	ALM V Ltd '2012-5A BR3' '144A' FRN 18/10/2027	1,703,836	0.01	USD 451,547	Alternative Loan Trust '2007-OA8 2A1' FRN 25/6/2047	361,661	0.00
USD 811,000	ALM VI Ltd '2012-6A A2RR' '144A' FRN 15/7/2026	812,267	0.01	USD 691,898	Alternative Loan Trust '2007-OH2 A2A' FRN 25/8/2047	528,256	0.00
USD 2,620,000	ALM VI Ltd '2012-6A CRR' '144A' FRN 15/7/2026	2,660,795	0.02	USD 9,294,491	Alternative Loan Trust '2007-OH3 A1A' FRN 25/9/2047	8,363,035	0.07
USD 3,100,000	ALM VI Ltd '2012-6A DRR' '144A' FRN 15/7/2026	3,131,673	0.03	USD 8,301,157	Alternative Loan Trust '2007-3T1 1A1' 6% 25/4/2037	6,390,151	0.05
USD 5,070,000	ALM VII Ltd '2012-7A A1R' '144A' FRN 15/10/2028	5,122,365	0.04	USD 4,819,306	Alternative Loan Trust '2007-9T1 1A1' 6% 25/5/2037	3,642,722	0.03
USD 6,275,000	ALM VII Ltd '2012-7A SUB' '144A' FRN 15/10/2028	3,722,506	0.03	USD 5,522,974	Alternative Loan Trust '2006-11CB 3A1' 6.5% 25/5/2036	4,308,848	0.04
USD 13,709,000	ALM XI Ltd '2014-11A A1R' '144A' FRN 17/10/2026	13,721,670	0.12	USD 1,526,169	Alternative Loan Trust '2006-15CB A1' 6.5% 25/6/2036	1,120,828	0.01
USD 1,440,000	ALM XII Ltd '2015-12A A1R' '144A' FRN 16/4/2027	1,441,557	0.01	USD 5,006,622	Alternative Loan Trust '2007-25 1A3' 6.5% 25/11/2037	3,769,824	0.03
USD 1,293,000	ALM XII Ltd '2015-12A BR' '144A' FRN 16/4/2027	1,303,556	0.01	USD 4,500,000	Altice US Finance I Corp '144A' 5.375% 15/7/2023	4,580,235	0.04
USD 950,000	ALM XII Ltd '2015-12A C1R' '144A' FRN 16/4/2027	957,016	0.01	USD 808,672	Ambac Assurance Corp '144A' 5.1% 7/6/2020	1,073,512	0.01
USD 460,000	ALM XII Ltd '2015-12A C2R' '144A' FRN 16/4/2027	466,994	0.00	USD 2,363,000	American Airlines Group Inc '144A' 4.625% 1/3/2020	2,398,445	0.02
USD 3,970,000	ALM XIV Ltd '144A' 28/7/2026 (Zero Coupon)	2,634,258	0.02	USD 1,323,105	American Home Mortgage Assets Trust '2006-3 2A11' FRN 25/10/2046	1,164,033	0.01
USD 750,000	ALM XVI Ltd/ALM XVI LLC '2015-16A BR' '144A' FRN 15/7/2027	756,531	0.01	USD 2,966,620	American Home Mortgage Assets Trust '2006-4 1A12' FRN 25/10/2046	2,180,263	0.02
USD 2,250,000	ALM XVI Ltd/ALM XVI LLC '2015-16A C2R' '144A' FRN 15/7/2027	2,287,222	0.02	USD 4,408,806	American Home Mortgage Assets Trust '2006-5 A1' FRN 25/11/2046	2,490,900	0.02
USD 340,000	ALM XVI Ltd/ALM XVI LLC '2015-16A D' '144A' FRN 15/7/2027	342,392	0.00	USD 843,224	American Home Mortgage Assets Trust '2007-1 A1' FRN 25/2/2047	551,873	0.00
USD 720,000	ALM XVII Ltd '2015-17A C1' '144A' FRN 15/1/2028	731,158	0.01	USD 1,876,000	American Homes 4 Rent 2014-SFR2 Trust '2014-SFR2 E' '144A' 6.231% 17/10/2036	2,082,936	0.02
USD 275,000	ALM XVIII Ltd '2016-18A D' '144A' FRN 15/7/2027	281,443	0.00	USD 725,000	American Municipal Power Inc 6.449% 15/2/2044	952,570	0.01
USD 3,629,955	Alternative Loan Trust '2005-22T1 A1' FRN 25/6/2035	3,310,506	0.03	USD 4,715,000	American Tower Corp 3.55% 15/7/2027	4,492,978	0.04
USD 3,223,500	Alternative Loan Trust '2005-J4 B1' FRN 25/7/2035	3,242,970	0.03	USD 5,445,000	American Tower Corp 5% 15/2/2024	5,808,250	0.05
USD 1,441,853	Alternative Loan Trust '2005-38 A3' FRN 25/9/2035	1,355,066	0.01	USD 550,000	Americold 2010 LLC '2010-ARTA C' '144A' 6.811% 14/1/2029	590,804	0.01
USD 3,581,602	Alternative Loan Trust '2005-72 A3' FRN 25/1/2036	2,949,965	0.03	USD 3,747,000	Amgen Inc 4.4% 1/5/2045	3,704,307	0.03
USD 1,183,343	Alternative Loan Trust '2005-76 2A1' FRN 25/2/2036	1,080,149	0.01	USD 530,000	AMMC CLO 15 Ltd '2014-15A D' '144A' FRN 9/12/2026	542,499	0.00
USD 2,276,658	Alternative Loan Trust '2006-23CB 2A5' FRN 25/8/2036	971,004	0.01	USD 1,365,000	AMMC CLO 17 Ltd '2015-17A B' '144A' FRN 15/11/2027	1,379,252	0.01
USD 1,517,097	Alternative Loan Trust '2006-OC10 2A3' FRN 25/11/2036	1,210,440	0.01	USD 670,000	AMMC CLO 17 Ltd '2015-17A C' '144A' FRN 15/11/2027	672,118	0.01
USD 2,874,855	Alternative Loan Trust '2006-OA6 1A2' FRN 25/7/2046	2,741,993	0.02	USD 450,000	AMMC CLO 18 Ltd '2016-18A D' '144A' FRN 26/5/2028	457,920	0.00
USD 809,838	Alternative Loan Trust '2006-OA8 1A1' FRN 25/7/2046	760,439	0.01	USD 625,000	AMMC CLO 18 Ltd '2016-18A E1' '144A' FRN 26/5/2028	633,220	0.01
USD 6,292,540	Alternative Loan Trust '2006-OC7 2A3' FRN 25/7/2046	5,085,219	0.04	USD 260,000	Ammc Clo 19 Ltd '2016-19A C' '144A' FRN 15/10/2028	264,539	0.00
USD 966,640	Alternative Loan Trust '2006-OA11 A4' FRN 25/9/2046	829,763	0.01	USD 750,000	Ammc Clo 20 Ltd '2017-20A E' '144A' FRN 17/4/2029	762,260	0.01
USD 3,648,744	Alternative Loan Trust '2006-OA16 A4C' FRN 25/10/2046	2,151,001	0.02	USD 530,000	AMMC CLO 21 Ltd '2017-21A A' '144A' FRN 2/11/2030	535,499	0.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,675,000	AMMC CLO XII Ltd '2013-12A AR' '144A' FRN 10/11/2030	1,691,222	0.01	USD 2,688,000	Anchorage Capital CLO 7 Ltd '2015-7A CR' '144A' FRN 15/10/2027	2,695,470	0.02
USD 3,100,000	AMMC CLO XIII Ltd '2013-13A A1LR' '144A' FRN 24/7/2029	3,124,545	0.03	USD 2,125,000	Anchorage Capital CLO 7 Ltd '2015-7A DR' '144A' FRN 15/10/2027	2,146,111	0.02
USD 2,160,000	AMMC CLO XIV Ltd '2014-14A A1LR' '144A' FRN 25/7/2029	2,179,592	0.02	USD 2,250,000	Anchorage Capital CLO 7 Ltd '2015-7A ER' '144A' FRN 15/10/2027	2,242,630	0.02
USD 5,763,000	Analog Devices Inc 3.5% 5/12/2026	5,620,884	0.05	USD 650,000	Anchorage Capital CLO 8 Ltd '2016-8A D' '144A' FRN 28/7/2028	657,299	0.01
USD 250,000	Anchorage Capital CLO 2012-1 Ltd '2012-1A DR' '144A' FRN 13/1/2027	251,807	0.00	USD 2,770,000	Anchorage Capital CLO 8 Ltd '2016-8A E' '144A' FRN 28/7/2028	2,819,520	0.02
USD 840,000	Anchorage Capital CLO 2013-1 Ltd '2013-1A A1R' '144A' FRN 13/10/2030	847,712	0.01	USD 640,000	Anchorage Capital CLO 9 Ltd '2016-9A D' '144A' FRN 15/1/2029	654,717	0.01
USD 340,000	Anchorage Capital CLO 2013-1 Ltd '2013-1A BR' '144A' FRN 13/10/2030	344,048	0.00	USD 590,000	Anchorage Capital CLO 9 Ltd '2016-9A E' '144A' FRN 15/1/2029	610,587	0.01
USD 417,000	Anchorage Capital CLO 2013-1 Ltd '2013-1A CR' '144A' FRN 13/10/2030	426,443	0.00	USD 5,260,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.2% 1/12/2047	5,115,971	0.04
USD 390,000	Anchorage Capital CLO 2013-1 Ltd '2013-1A DR' '144A' FRN 13/10/2030	402,491	0.00	USD 3,162,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.25% 15/1/2025	3,252,908	0.03
USD 1,050,000	Anchorage Capital CLO 3-R Ltd '2014-3RAA' '144A' FRN 28/1/2031	1,049,627	0.01	USD 3,538,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.25% 15/10/2022	3,710,478	0.03
USD 770,000	Anchorage Capital CLO 3-R Ltd '2014-3RA B' '144A' FRN 28/1/2031	771,268	0.01	USD 1,270,819	Angel Oak Mortgage Trust I LLC (Step-up coupon) '2016-1 A1' '144A' 3.5% 25/7/2046	1,280,455	0.01
USD 2,375,000	Anchorage Capital CLO 3-R Ltd '2014-3RA C' '144A' FRN 28/1/2031	2,384,728	0.02	USD 198,842	Angel Oak Mortgage Trust LLC (Step-up coupon) '2015-1 A' '144A' FRN 25/11/2045	198,308	0.00
USD 1,000,000	Anchorage Capital CLO 3-R Ltd '2014-3RA D' '144A' FRN 28/1/2031	1,002,481	0.01	USD 45,000	Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026	44,589	0.00
USD 1,500,000	Anchorage Capital CLO 3-R Ltd '2014-3RA E' '144A' FRN 28/1/2031	1,503,919	0.01	USD 250,000	Annisa CLO Ltd '2016-2A E' '144A' FRN 20/7/2028	254,993	0.00
USD 1,560,000	Anchorage Capital CLO 4-R Ltd '2014-4RAA' '144A' FRN 28/1/2031	1,562,679	0.01	USD 390,000	Antero Resources Corp 5.375% 1/11/2021	400,725	0.00
USD 1,830,000	Anchorage Capital CLO 4-R Ltd '2014-4RA C' '144A' FRN 28/1/2031	1,833,344	0.02	USD 23,367,000	Apidos CLO XII '2013-12A AR' '144A' FRN 15/4/2031	23,434,297	0.20
USD 1,750,000	Anchorage Capital CLO 4-R Ltd '2014-4RA D' '144A' FRN 28/1/2031	1,753,285	0.02	USD 1,037,421	Apidos CLO XV '2013-15A A1R' '144A' FRN 20/10/2025	1,038,937	0.01
USD 4,890,000	Anchorage Capital CLO 5-R Ltd '2014-5RA B' '144A' FRN 15/1/2030	4,888,768	0.04	USD 1,120,000	Apidos CLO XV '2013-15A D' '144A' FRN 20/10/2025	1,122,589	0.01
USD 1,040,000	Anchorage Capital CLO 5-R Ltd '2014-5RA C' '144A' FRN 15/1/2030	1,044,603	0.01	USD 475,000	Apidos CLO XVI '2013-16A CR' '144A' FRN 19/1/2025	477,446	0.00
USD 1,460,000	Anchorage Capital CLO 5-R Ltd '2014-5RA E' '144A' FRN 15/1/2030	1,463,416	0.01	USD 675,000	Apidos CLO XVII '2014-17A A1R' '144A' FRN 17/4/2026	676,148	0.01
USD 1,570,000	Anchorage Capital CLO 6 Ltd '2015-6A AR' '144A' FRN 15/7/2030	1,587,058	0.01	USD 1,030,000	Apidos CLO XVIII '2014-18A A1R' '144A' FRN 22/7/2026	1,031,734	0.01
USD 590,000	Anchorage Capital CLO 6 Ltd '2015-6A DR' '144A' FRN 15/7/2030	599,833	0.01	USD 420,000	Apidos CLO XVIII '2014-18A CR' '144A' FRN 22/7/2026	425,986	0.00
USD 500,000	Anchorage Capital CLO 6 Ltd '2015-6A ER' '144A' FRN 15/7/2030	507,142	0.00	USD 1,845,000	Apidos CLO XVIII '2014-18A D' '144A' FRN 22/7/2026	1,849,832	0.02
USD 12,950,000	Anchorage Capital CLO 7 Ltd '2015-7A AR' '144A' FRN 15/10/2027	12,961,798	0.11	USD 290,000	Apidos CLO XX '2015-20A A1R' '144A' FRN 16/1/2027	290,080	0.00
USD 1,500,000	Anchorage Capital CLO 7 Ltd '2015-7A B1R' '144A' FRN 15/10/2027	1,502,839	0.01	USD 500,000	Apidos CLO XXI '2015-21A C' '144A' FRN 18/7/2027	505,862	0.00
				USD 380,000	Apidos CLO XXII '2015-22A D' '144A' FRN 20/10/2027	387,397	0.00
				USD 1,070,000	Apidos CLO XXIII '2015-23A D2' '144A' FRN 15/1/2027	1,073,204	0.01
				USD 597,000	Apple Inc 3.85% 4/8/2046	577,507	0.01
				USD 6,444,106	APS Resecuritization Trust '2016-3 3A' '144A' FRN 27/9/2046	6,843,493	0.06

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,807,439	APS Resecuritization Trust '2016-3 4A' '144A' FRN 27/4/2047	1,890,262	0.02	USD 2,230,000	Atrium Hotel Portfolio Trust '2017- ATRM E' '144A' FRN 15/11/2019	2,215,650	0.02
USD 5,911,732	APS Resecuritization Trust '2016-1 1M2' '144A' FRN 31/7/2057	1,730,272	0.01	USD 1,710,000	Atrium VIII '144A' FRN 23/10/2024	1,740,780	0.01
USD 3,460,000	Arbor Realty Collateralized Loan Obligation 2017-FL3 Ltd '2017-FL3 A' '144A' FRN 15/12/2027	3,468,110	0.03	USD 1,110,000	Atrium VIII '144A' FRN 23/10/2024	1,142,913	0.01
USD 3,160,000	Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd '2016-FL1A A' '144A' FRN 15/9/2026	3,170,870	0.03	USD 1,680,000	Atrium X '144A' FRN 16/7/2025	1,681,725	0.01
USD 1,330,000	Arbor Realty Commercial Real Estate Notes 2017-FL2 Ltd '2017-FL2 A' '144A' FRN 15/8/2027	1,333,411	0.01	USD 1,130,000	Atrium X '144A' FRN 16/7/2025	1,133,014	0.01
USD 1,520,000	Arconic Inc 5.87% 23/2/2022	1,618,800	0.01	USD 830,000	Atrium X '144A' FRN 16/7/2025	832,654	0.01
USD 7,540,000	Arconic Inc 5.9% 1/2/2027	8,143,200	0.07	USD 1,000,000	Atrium X '144A' FRN 16/7/2025	1,002,165	0.01
USD 7,515,000	Ares Capital Corp 4.25% 1/3/2025	7,360,153	0.06	USD 520,000	Atrium XI '144A' FRN 23/10/2025	520,920	0.00
USD 940,000	Ares XL CLO Ltd '2016-40A C' '144A' FRN 15/10/2027	954,432	0.01	USD 1,135,000	Atrium XII '144A' FRN 22/4/2027	1,137,430	0.01
USD 530,000	Ares XL CLO Ltd '2016-40A D' '144A' FRN 15/10/2027	543,277	0.00	USD 5,390,000	Autodesk Inc 3.5% 15/6/2027	5,133,576	0.04
USD 400,000	Ares XLI CLO Ltd '2016-41A D' '144A' FRN 15/1/2029	413,776	0.00	EUR 420,000	Avantor Inc 4.75% 1/10/2024	511,865	0.00
USD 870,000	Ares XLIII CLO Ltd '2017-43A E' '144A' FRN 15/10/2029	896,637	0.01	USD 5,000,000	Aventura Mall Trust '2013-AVM D' '144A' FRN 5/12/2032	5,024,258	0.04
USD 255,000	Ares XXXII CLO Ltd '2014-32A BR' '144A' FRN 15/11/2025	257,067	0.00	USD 1,310,000	Aventura Mall Trust '2013-AVM E' '144A' FRN 5/12/2032	1,312,292	0.01
USD 515,000	Ares XXXII CLO Ltd '2014-32A CR' '144A' FRN 15/11/2025	516,404	0.00	USD 2,160,000	Avery Point V CLO Ltd '2014-5A AR' '144A' FRN 17/7/2026	2,160,798	0.02
USD 460,000	Ares XXXII CLO Ltd '2014-32A D' '144A' FRN 15/11/2025	461,806	0.00	USD 520,000	Avery Point V CLO Ltd '2014-5A BR' '144A' FRN 17/7/2026	522,534	0.00
USD 380,000	Ares XXXIII CLO Ltd '2015-1A A2R' '144A' FRN 5/12/2025	384,400	0.00	USD 1,330,000	Avery Point VII CLO Ltd '2015-7A A1' '144A' FRN 15/1/2028	1,342,079	0.01
USD 250,000	Ares XXXIII CLO Ltd '2015-1A B2R' '144A' FRN 5/12/2025	253,623	0.00	USD 780,000	Aviation Capital Group LLC '144A' 7.125% 15/10/2020	856,662	0.01
USD 1,125,000	Ares XXXIII CLO Ltd '2015-1A CR' '144A' FRN 5/12/2025	1,154,767	0.01	USD 15,370,027	B2R Mortgage Trust '2015-2 XA' '144A' FRN 15/11/2048	651,766	0.01
USD 800,000	Ares XXXIII CLO Ltd '2015-1A D' '144A' FRN 5/12/2025	824,768	0.01	USD 762,316	B2R Mortgage Trust '2015-1 A1' '144A' 2.524% 15/5/2048	753,735	0.01
USD 840,000	Ares XXXIX CLO Ltd '2016-39A E' '144A' FRN 18/7/2028	872,425	0.01	USD 1,283,033	B2R Mortgage Trust '2015-2 A' '144A' 3.336% 15/11/2048	1,281,860	0.01
USD 1,500,000	Ares XXXVII CLO Ltd '2015-4A A1R' '144A' FRN 15/10/2030	1,509,928	0.01	USD 790,000	Babson CLO Ltd '2014-3A AR' '144A' FRN 15/1/2026	794,228	0.01
USD 1,445,000	Ares XXXVII CLO Ltd '2015-4A CR' '144A' FRN 15/10/2030	1,457,576	0.01	USD 260,000	Babson CLO Ltd '2016-1A E' '144A' FRN 23/4/2027	261,581	0.00
USD 1,335,000	Ares XXXVII CLO Ltd '2015-4A DR' '144A' FRN 15/10/2030	1,363,176	0.01	USD 690,000	Babson CLO Ltd '2016-2A E' '144A' FRN 20/7/2028	706,601	0.01
USD 280,000	Ares XXXVIII CLO Ltd '2015-38A D' '144A' FRN 20/1/2027	280,089	0.00	USD 1,250,000	Babson CLO Ltd '2015-2A AR' '144A' FRN 20/10/2030	1,258,579	0.01
USD 5,448,803	Argent Mortgage Loan Trust '2005-W1 A2' FRN 25/5/2035	5,175,418	0.04	USD 1,110,000	Babson CLO Ltd '2015-IA AR' '144A' FRN 20/1/2031	1,110,000	0.01
USD 2,800,000	ARI Investments LLC 6/1/2025 (Zero Coupon)	2,800,000	0.02	USD 1,150,000	Babson CLO Ltd '2015-IA BR' '144A' FRN 20/1/2031	1,150,000	0.01
USD 1,905,000	Arizona Health Facilities Authority FRN 1/1/2037	1,761,125	0.02	USD 5,560,000	Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 3.337% 15/12/2027	5,301,263	0.05
USD 1,117,000	Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.875% 15/2/2021	1,137,944	0.01	USD 4,535,000	Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 4.08% 15/12/2047	4,240,710	0.04
USD 263,226	Asset Securitization Corp '1997-D5 B2' 6.93% 14/2/2043	268,820	0.00	EUR 201,000	Ball Corp 4.375% 15/12/2023	277,611	0.00
USD 7,255,000	AT&T Inc '144A' 4.1% 15/2/2028	7,092,281	0.06	USD 2,320,000	Ballyrock CLO 2014-1 LLC '2014-1A CR' '144A' FRN 20/10/2026	2,320,813	0.02
USD 820,000	Atlas Senior Loan Fund IV Ltd '2013-2A A2LR' '144A' FRN 17/2/2026	820,941	0.01	USD 2,030,000	BAMLL Commercial Mortgage Securities Trust '2013-DSMZ M' '144A' FRN 15/9/2018	2,033,786	0.02
USD 300,000	Atlas Senior Loan Fund IV Ltd '2013-2A A3LR' '144A' FRN 17/2/2026	301,762	0.00	USD 2,430,000	BAMLL Commercial Mortgage Securities Trust '2013-DSNY A' '144A' FRN 15/9/2026	2,431,685	0.02
USD 1,655,000	Atlas Senior Loan Fund Ltd '2017-8A E' '144A' FRN 16/1/2030	1,627,649	0.01	USD 2,667,000	BAMLL Commercial Mortgage Securities Trust '2013-DSNY F' '144A' FRN 15/9/2026	2,666,077	0.02
USD 5,170,000	Atrium Hotel Portfolio Trust '2017- ATRM D' '144A' FRN 15/11/2019	5,142,625	0.04	USD 3,820,000	BAMLL Commercial Mortgage Securities Trust '2017-SCH CL' '144A' FRN 15/11/2032	3,828,800	0.03
				USD 1,780,000	BAMLL Commercial Mortgage Securities Trust '2017-SCH DL' '144A' FRN 15/11/2032	1,782,041	0.02
				USD 2,657,000	BAMLL Commercial Mortgage Securities Trust '2015-200P F' '144A' FRN 14/4/2033	2,480,562	0.02

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000,000	BAMLL Commercial Mortgage Securities Trust '2016-ISQ E' '144A' FRN 14/8/2034	4,401,528	0.04	USD 384,545	Bayview Commercial Asset Trust '2006-1A A2' '144A' FRN 25/4/2036	368,430	0.00
USD 4,119,230	Banc of America Commercial Mortgage Trust '2015-UBS7 XA' FRN 15/9/2048	210,299	0.00	USD 1,105,566	Bayview Commercial Asset Trust '2006-1A M2' '144A' FRN 25/4/2036	1,035,884	0.01
USD 406,757	Banc of America Commercial Mortgage Trust '2007-1 AMFX' FRN 15/1/2049	412,582	0.00	USD 266,032	Bayview Commercial Asset Trust '2006-1A M3' '144A' FRN 25/4/2036	249,017	0.00
USD 2,030,000	Banc of America Commercial Mortgage Trust '2016-UB10 C' FRN 15/7/2049	2,084,555	0.02	USD 1,454,168	Bayview Commercial Asset Trust '2006-1A M4' '144A' FRN 25/4/2036	1,365,715	0.01
USD 19,000,000	Banc of America Commercial Mortgage Trust '2017-BNK3 XB' FRN 15/2/2050	925,205	0.01	USD 1,471,091	Bayview Commercial Asset Trust '2006-3A A1' '144A' FRN 25/10/2036	1,411,249	0.01
USD 4,000,000	Banc of America Commercial Mortgage Trust '2017-BNK3 XD' '144A' FRN 15/2/2050	348,700	0.00	USD 659,539	Bayview Commercial Asset Trust '2006-3A A2' '144A' FRN 25/10/2036	633,965	0.01
USD 299,015	Banc of America Commercial Mortgage Trust '2007-5 AM' FRN 10/2/2051	298,925	0.00	USD 8,147,443	Bayview Commercial Asset Trust '2006-4A A1' '144A' FRN 25/12/2036	7,849,497	0.07
USD 727,512	Banc of America Funding 2006-A Trust '2006-A 3A2' FRN 20/2/2036	690,625	0.01	USD 5,205,990	Bayview Commercial Asset Trust '2007-1 A1' '144A' FRN 25/3/2037	5,005,942	0.04
USD 16,724,831	Banc of America Funding 2014-R2 Trust '2014-R2 1C' '144A' FRN 26/11/2036	2,609,154	0.02	USD 26,883,947	Bayview Commercial Asset Trust '2007-4A A1' '144A' FRN 25/9/2037	25,861,646	0.22
USD 410,000	BANK '2017-BNK9 A4' 3.538% 15/11/2054	408,784	0.00	USD 8,573,339	Bayview Commercial Asset Trust '2007-5A A3' '144A' FRN 25/10/2037	8,541,336	0.07
USD 9,155,000	Bank of America Corp FRN 1/10/2021	9,000,120	0.08	USD 1,590,000	Bayview Commercial Asset Trust '2007-6A A4A' '144A' FRN 25/12/2037	1,192,626	0.01
USD 4,380,000	Bank of America Corp FRN 10/3/2026 (Perpetual)	4,818,000	0.04	USD 44,120	Bayview Commercial Asset Trust '2008-4 A3' '144A' FRN 25/7/2038	52,354	0.00
USD 3,240,000	Bank of America Corp FRN 20/1/2028	3,222,674	0.03	USD 8,194,027	Bayview Financial Revolving Asset Trust '2004-B A1' '144A' FRN 28/5/2039	7,600,866	0.06
USD 5,130,000	Bank of America Corp 3.248% 21/10/2027	4,871,784	0.04	USD 2,807,385	Bayview Financial Revolving Asset Trust '2004-B A2' '144A' FRN 28/5/2039	2,626,095	0.02
USD 6,535,000	Bank of America Corp 4.183% 25/11/2027*	6,546,688	0.06	USD 5,486,250	Bayview Financial Revolving Asset Trust '2005-A A1' '144A' FRN 28/2/2040	5,306,184	0.05
USD 15,620,000	Bank of America Corp 4.25% 22/10/2026	15,775,153	0.13	USD 1,332,929	Bayview Financial Revolving Asset Trust '2005-E A1' '144A' FRN 28/12/2040	1,258,225	0.01
USD 19,705,000	Bank of America Corp 4.45% 3/3/2026	20,194,472	0.17	USD 100,000	BBCMS Trust '2015-STP E' '144A' FRN 10/9/2028	96,088	0.00
USD 317,000	Bank of New York Mellon Corp/The FRN 20/9/2026 (Perpetual)	318,585	0.00	USD 20,840,000	BBCMS Trust '2015-SRCH XA' '144A' FRN 10/8/2035	1,465,781	0.01
USD 2,380,000	BankAmerica Manufactured Housing Contract Trust '1998-2 B1' FRN 10/12/2025	1,729,174	0.01	USD 11,710,000	BBCMS Trust '2015-SRCH XB' '144A' FRN 10/8/2035	205,920	0.00
USD 250,000	Battalion CLO VII Ltd '2014-7A C' '144A' FRN 17/10/2026	250,873	0.00	USD 934,628	BCAP LLC 2010-RR11-I Trust '2010-RR11 4A1' '144A' FRN 27/3/2047	851,732	0.01
USD 1,000,000	Battalion CLO X Ltd '2016-10A C' '144A' FRN 24/1/2029	1,024,505	0.01	USD 1,627,548	BCMSC Trust '2000-A A2' FRN 15/6/2030	629,711	0.01
USD 1,250,000	Battalion CLO X Ltd '2016-10A D' '144A' FRN 24/1/2029	1,286,254	0.01	USD 1,510,990	BCMSC Trust '2000-A A3' FRN 15/6/2030	614,093	0.01
USD 1,710,000	Battalion CLO XI Ltd '2017-11A E' '144A' FRN 24/10/2029	1,739,992	0.01	USD 2,587,019	BCMSC Trust '2000-A A4' FRN 15/6/2030	1,112,582	0.01
USD 3,535,000	Bay Area Toll Authority 6.918% 1/4/2040	4,916,266	0.04	USD 1,007,724	Bear Stearns ALT-A Trust '2006-6 1A1' FRN 25/11/2036	1,011,096	0.01
USD 2,275,000	Bay Area Toll Authority 7.043% 1/4/2050	3,404,640	0.03	USD 178,530	Bear Stearns ARM Trust '2004-5 2A' FRN 25/7/2034	177,391	0.00
USD 1,780,000	Baylor Scott & White Holdings 4.185% 15/11/2045	1,806,693	0.02	USD 216,631	Bear Stearns Asset Backed Securities I Trust '2004-HE7 M2' FRN 25/8/2034	214,823	0.00
USD 336,720	Bayview Commercial Asset Trust '2005-4A A1' '144A' FRN 25/1/2036	316,506	0.00				
USD 94,755	Bayview Commercial Asset Trust '2005-4A A2' '144A' FRN 25/1/2036	89,536	0.00				
USD 250,425	Bayview Commercial Asset Trust '2005-4A M1' '144A' FRN 25/1/2036	235,041	0.00				

* All or a portion of this security represents a security on loan.

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,270,513	Bear Stearns Asset Backed Securities I Trust '2007-FS1 1A3' FRN 25/5/2035	1,311,355	0.01	USD 1,440,000	Benefit Street Partners CLO VI Ltd '2015-VIA A2R' '144A' FRN 18/10/2029	1,451,936	0.01
USD 1,576,139	Bear Stearns Asset Backed Securities I Trust '2006-HE1 1M4' FRN 25/12/2035	1,802,174	0.02	USD 610,000	Benefit Street Partners CLO VI Ltd '2015-VIA CR' '144A' FRN 18/10/2029	628,140	0.01
USD 2,429,751	Bear Stearns Asset Backed Securities I Trust '2006-EC2 M2' FRN 25/2/2036	2,394,519	0.02	USD 2,370,000	Benefit Street Partners CLO VII Ltd '2015-VIA D' '144A' FRN 18/7/2027	2,376,532	0.02
USD 5,063,879	Bear Stearns Asset Backed Securities I Trust '2006-HE7 1A2' FRN 25/9/2036	6,063,991	0.05	USD 1,110,000	Benefit Street Partners CLO VIII Ltd '2015-8A A1AR' '144A' FRN 20/1/2031	1,116,375	0.01
USD 867,614	Bear Stearns Asset Backed Securities I Trust '2007-HE1 21A2' FRN 25/1/2037	851,745	0.01	USD 370,000	Benefit Street Partners Clo XII Ltd '2017-12A D' '144A' FRN 15/10/2030	379,614	0.00
USD 867,295	Bear Stearns Asset Backed Securities I Trust '2007-HE2 1A4' FRN 25/3/2037	637,780	0.01	USD 600,000	Betony CLO Ltd '2015-1A CR' '144A' FRN 15/4/2027	602,955	0.01
USD 1,167,772	Bear Stearns Asset Backed Securities I Trust '2007-HE2 22A' FRN 25/3/2037	1,126,165	0.01	USD 460,000	Betony CLO Ltd '2015-1A D' '144A' FRN 15/4/2027	465,191	0.00
USD 2,671,718	Bear Stearns Asset Backed Securities I Trust '2007-HE2 23A' FRN 25/3/2037	2,640,982	0.02	USD 2,400,000	BHMS 2014-ATLS Mortgage Trust '2014-ATLS AFL' '144A' FRN 5/7/2033	2,411,606	0.02
USD 952,750	Bear Stearns Asset Backed Securities I Trust '2007-HE3 1A3' FRN 25/4/2037	978,055	0.01	USD 280,000	Birchwood Park CLO Ltd '2014-1A D1' '144A' FRN 15/7/2026	280,098	0.00
USD 5,476,086	Bear Stearns Asset Backed Securities I Trust '2007-HE3 1A4' FRN 25/4/2037	4,367,649	0.04	USD 1,820,000	BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024	1,970,150	0.02
USD 3,825,707	Bear Stearns Asset Backed Securities I Trust (Step-up coupon) '2005-AC9 A5' 6.25% 25/12/2035	3,780,880	0.03	USD 330,000	BlueMountain CLO 2012-2 Ltd '2012-2A DR' '144A' FRN 20/11/2028	336,693	0.00
USD 4,512,034	Bear Stearns Asset Backed Securities I Trust (Step-up coupon) '2006-AC1 1A2' 6.25% 25/2/2036	3,609,303	0.03	USD 1,020,000	BlueMountain CLO 2013-2 Ltd '2013-2A A1R' '144A' FRN 22/10/2030	1,028,091	0.01
USD 284,617	Bear Stearns Asset Backed Securities Trust '2005-4 M2' FRN 25/1/2036	281,033	0.00	USD 450,000	BlueMountain CLO 2013-3 Ltd '2013-3A B1R' '144A' FRN 29/10/2025	450,328	0.00
USD 1,294,515	Bear Stearns Mortgage Funding Trust '2006-SL1 A1' FRN 25/8/2036	1,303,803	0.01	USD 1,940,000	BlueMountain CLO 2013-3 Ltd '2013-3A CR' '144A' FRN 29/10/2025	1,946,508	0.02
USD 690,514	Bear Stearns Mortgage Funding Trust '2007-AR2 A1' FRN 25/3/2037	621,758	0.01	USD 790,000	BlueMountain CLO 2014-2 Ltd '2014-2A AR' '144A' FRN 20/7/2026	791,512	0.01
USD 1,057,208	Bear Stearns Mortgage Funding Trust '2007-AR3 1A1' FRN 25/3/2037	1,005,516	0.01	USD 1,593,000	BlueMountain CLO 2014-3 Ltd '2014-3A D' '144A' FRN 15/10/2026	1,602,703	0.01
USD 845,851	Bear Stearns Mortgage Funding Trust '2007-AR4 2A1' FRN 25/6/2037	810,400	0.01	USD 840,000	BlueMountain CLO 2014-4 Ltd '2014-4A A1R' '144A' FRN 30/11/2026	840,409	0.01
USD 1,330,000	Bear Stearns Second Lien Trust '2007-SV1A M1' '144A' FRN 25/1/2036	1,298,015	0.01	USD 530,000	BlueMountain CLO 2014-4 Ltd '2014-4A E' '144A' FRN 30/11/2026	532,797	0.00
USD 2,893,000	Beazer Homes USA Inc 8.75% 15/3/2022	3,122,126	0.03	USD 480,000	BlueMountain CLO 2015-1 Ltd '2015-1A C' '144A' FRN 13/4/2027	483,790	0.00
USD 1,135,000	Becton Dickinson and Co 2.894% 6/6/2022	1,107,077	0.01	USD 889,000	BlueMountain CLO 2015-1 Ltd '2015-1A D' '144A' FRN 13/4/2027	897,010	0.01
EUR 420,000	Belden Inc 2.875% 15/9/2025	507,697	0.00	USD 280,000	BlueMountain CLO 2015-4 Ltd '2015-4A D2' '144A' FRN 20/1/2027	280,866	0.00
EUR 410,000	Belden Inc 4.125% 15/10/2026	532,244	0.00	USD 250,000	BlueMountain CLO 2016-2 Ltd '2016-2A D' '144A' FRN 20/8/2028	255,432	0.00
EUR 223,000	Belden Inc 5.5% 15/4/2023	281,923	0.00	USD 250,000	BlueMountain CLO 2016-3 Ltd '2016-3A E' '144A' FRN 15/11/2027	257,637	0.00
USD 500,000	Benefit Street Partners CLO II Ltd '2013-IIA CR' '144A' FRN 15/7/2029	511,503	0.00	USD 4,875,000	Boyd Gaming Corp 6.875% 15/5/2023	5,167,500	0.04
USD 3,415,000	Benefit Street Partners CLO IV Ltd '2014-IVA A1R' '144A' FRN 20/1/2029	3,440,160	0.03	USD 3,758,000	Brinker International Inc '144A' 5% 1/10/2024	3,711,025	0.03
USD 500,000	Benefit Street Partners CLO IX Ltd '2016-9A E' '144A' FRN 20/7/2028	508,889	0.00	USD 750,000	Bristol Park CLO Ltd '2016-1A E' '144A' FRN 15/4/2029	783,429	0.01
USD 5,972,000	Benefit Street Partners CLO VI Ltd '2015-VIA A1R' '144A' FRN 18/10/2029	6,020,961	0.05	USD 3,181,000	Bristow Group Inc '144A' 8.75% 1/3/2023	3,240,644	0.03
				USD 3,680,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.2% 15/1/2021	3,565,937	0.03
				USD 11,080,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020	10,949,439	0.09
				USD 6,350,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/1/2022	6,219,330	0.05
				USD 4,710,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.125% 15/1/2025	4,423,255	0.04

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,797,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/1/2024	2,736,595	0.02	USD 2,260,000	Carlyle Global Market Strategies CLO 2013-2 Ltd '2013-2A AR' '144A' FRN 18/1/2029	2,265,474	0.02
USD 4,741,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	4,550,307	0.04	USD 660,000	Carlyle Global Market Strategies CLO 2014-1 Ltd '2014-1A CR' '144A' FRN 17/4/2025	660,167	0.01
USD 3,010,000	BSPRT 2017-FL2 Issuer Ltd '2017-FL1 A' '144A' FRN 15/6/2027	3,025,914	0.03	USD 250,000	Carlyle Global Market Strategies CLO 2014-3 Ltd '2014-3A C1R' '144A' FRN 27/7/2026	253,448	0.00
USD 4,430,000	Buckeye Tobacco Settlement Financing Authority 5.875% 1/6/2047	4,236,276	0.04	USD 1,618,000	Carlyle Global Market Strategies CLO 2014-3 Ltd '2014-3A D1' '144A' FRN 27/7/2026	1,629,255	0.01
USD 250,000	Burnham Park Clo Ltd '2016-1A E' '144A' FRN 20/10/2029	256,891	0.00	USD 1,310,000	Carlyle Global Market Strategies CLO 2015-1 Ltd '2015-1A CR' '144A' FRN 20/4/2027	1,315,309	0.01
USD 3,962,000	BWAY 2013-1515 Mortgage Trust '2013-1515 F' '144A' FRN 10/3/2033	3,763,496	0.03	USD 525,000	Carlyle Global Market Strategies CLO 2015-1 Ltd '2015-1A DR' '144A' FRN 20/4/2027	527,190	0.00
USD 2,730,000	BWAY 2013-1515 Mortgage Trust '2013-1515 D' '144A' 3.633% 10/3/2033	2,655,364	0.02	USD 485,000	Carlyle Global Market Strategies CLO 2015-1 Ltd '2015-1A E1' '144A' FRN 20/4/2027	488,861	0.00
USD 14,000,000	BWAY 2013-1515 Mortgage Trust '2013-1515 E' '144A' 3.717% 10/3/2033	13,483,262	0.11	USD 250,000	Carlyle Global Market Strategies CLO 2015-2 Ltd '2015-2A C' '144A' FRN 27/4/2027	251,151	0.00
USD 2,002,000	BWAY 2015-1740 Mortgage Trust '2015-1740 E' '144A' FRN 10/1/2035	1,907,492	0.02	USD 280,000	Carlyle Global Market Strategies CLO 2015-2 Ltd '2015-2A D' '144A' FRN 27/4/2027	282,104	0.00
USD 4,552,000	BWAY Holding Co '144A' 5.5% 15/4/2024	4,647,364	0.04	USD 630,000	Carlyle Global Market Strategies CLO 2015-3 Ltd '2015-3A D' '144A' FRN 28/7/2028	639,539	0.01
USD 1,340,000	BXP Trust '2017-CC D' '144A' FRN 13/8/2037	1,278,494	0.01	USD 370,000	Carlyle Global Market Strategies CLO 2015-4 Ltd '2015-4A D' '144A' FRN 20/10/2027	378,320	0.00
USD 4,820,000	BXP Trust '2017-CC E' '144A' FRN 13/8/2037	4,384,325	0.04	USD 546,764	Carlyle Global Market Strategies CLO 2015-4 Ltd '2015-4A SBB1' '144A' FRN 20/10/2027	564,459	0.00
USD 7,180,000	BXP Trust '2017-GM D' '144A' FRN 13/6/2039	6,712,690	0.06	USD 1,500,000	Carlyle Global Market Strategies CLO 2016-1 Ltd '2016-1A D' '144A' FRN 20/4/2027	1,517,341	0.01
USD 1,650,000	BXP Trust '2017-GM E' '144A' FRN 13/6/2039	1,490,123	0.01	USD 4,750,000	CARLYLE US CLO 2017-4 Ltd '2017-4A A1' '144A' FRN 15/1/2030	4,785,879	0.04
USD 1,890,000	Caesars Palace Las Vegas Trust '2017-VICI D' '144A' FRN 15/10/2034	1,916,772	0.02	USD 4,787,000	Carpenter Technology Corp 4.45% 1/3/2023	4,825,145	0.04
USD 1,005,000	California Health Facilities Financing Authority 5% 15/8/2033	1,161,428	0.01	USD 1,841,000	Carrington Mortgage Loan Trust Series '2005-FRE1 M1' FRN 25/12/2035	1,836,194	0.02
USD 1,970,000	California Pollution Control Financing Authority '144A' 5% 21/11/2045	2,097,548	0.02	USD 490,000	Carrington Mortgage Loan Trust Series '2006-NC1 M2' FRN 25/1/2036	355,973	0.00
USD 1,735,000	California State Public Works Board 8.361% 1/10/2034	2,545,401	0.02	USD 1,885,000	Carrington Mortgage Loan Trust Series '2006-FRE1 A4' FRN 25/4/2036	1,533,611	0.01
USD 1,520,000	Calpine Corp 5.375% 15/1/2023*	1,495,300	0.01	USD 683,062	Carrington Mortgage Loan Trust Series '2006-NC2 A3' FRN 25/6/2036	677,044	0.01
USD 2,184,000	Calpine Corp 5.5% 1/2/2024	2,060,473	0.02	USD 1,197,204	Carrington Mortgage Loan Trust Series '2006-FRE2 A2' FRN 25/10/2036	886,956	0.01
USD 1,070,000	Calpine Corp 5.75% 15/1/2025	1,007,137	0.01	USD 3,407,834	Carrington Mortgage Loan Trust Series '2006-FRE2 A3' FRN 25/10/2036	2,536,212	0.02
USD 1,930,000	Calpine Corp '144A' 5.875% 15/1/2024	1,975,837	0.02	USD 3,165,833	Carrington Mortgage Loan Trust Series '2006-FRE2 A5' FRN 25/10/2036	2,334,550	0.02
USD 2,170,000	Calpine Corp '144A' 6% 15/1/2022	2,237,812	0.02	USD 1,077,013	Carrington Mortgage Loan Trust Series '2006-NC4 A3' FRN 25/10/2036	971,679	0.01
USD 518,144	Canyon Capital CLO 2006-1 Ltd '2006-1A A1' '144A' FRN 15/12/2020	518,021	0.00	USD 1,690,000	Carrington Mortgage Loan Trust Series '2007-RFC1 A4' FRN 25/10/2036	1,194,426	0.01
USD 580,000	Canyon Capital CLO 2012-1 Ltd '2012-1A DR' '144A' FRN 15/1/2026	582,341	0.01				
USD 250,000	Canyon Capital CLO 2016-1 Ltd '2016-1A E' '144A' FRN 15/4/2028	255,392	0.00				
USD 930,000	Canyon Capital CLO 2016-2 Ltd '2016-2A E' '144A' FRN 15/10/2028	949,966	0.01				
USD 3,075,000	Carlson Travel Inc '144A' 6.75% 15/12/2023*	3,113,437	0.03				
USD 210,000	Carlson Travel Inc '144A' 9.5% 15/12/2024	202,912	0.00				
USD 1,455,000	Carlyle Global Market Strategies CLO 2012-3 Ltd '2012-3A CR' '144A' FRN 14/10/2028	1,482,315	0.01				
USD 870,000	Carlyle Global Market Strategies CLO 2012-4 Ltd '2012-4X INC' FRN 20/1/2029	743,552	0.01				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,629,110	Carrington Mortgage Loan Trust Series '2006-NC5 A3' FRN 25/1/2037	1,906,362	0.02	USD 740,000	Central Texas Regional Mobility Authority 5% 1/1/2045	810,211	0.01
USD 853,103	Carrington Mortgage Loan Trust Series '2007-HE1 A2' FRN 25/6/2037	847,333	0.01	USD 740,000	Central Texas Regional Mobility Authority 5% 1/1/2046	808,550	0.01
USD 1,175,000	Carrizo Oil & Gas Inc 7.5% 15/9/2020	1,199,969	0.01	USD 5,430,000	CFCRE Commercial Mortgage Trust '2016-C3 XD' '144A' FRN 10/1/2048	573,164	0.01
EUR 200,000	Catalent Pharma Solutions Inc 4.75% 15/12/2024	258,506	0.00	USD 2,270,000	CFCRE Commercial Mortgage Trust '2016-C4 C' FRN 10/5/2058	2,325,286	0.02
USD 1,100,000	Catamaran CLO 2012-1 Ltd '2012-1A BR' '144A' FRN 20/12/2023	1,101,324	0.01	USD 5,589,894	CFCRE Commercial Mortgage Trust '2016-C4 XA' FRN 10/5/2058	598,248	0.01
USD 1,285,000	Catholic Health Initiatives 4.35% 1/11/2042	1,183,430	0.01	USD 5,439,000	CFCRE Commercial Mortgage Trust '2016-C4 XB' FRN 10/5/2058	277,144	0.00
USD 780,000	CBAM 2017-2 Ltd '2017-2A B1' '144A' FRN 17/10/2029	789,188	0.01	USD 330,000	CFCRE Commercial Mortgage Trust '2016-C3 A3' 3.865% 10/1/2048	336,699	0.00
USD 1,050,000	CBAM 2017-3 Ltd '2017-3A A' '144A' FRN 17/10/2029	1,056,590	0.01	USD 1,080,000	CFCRE Commercial Mortgage Trust '2018-TAN C' '144A' 5.295% 15/2/2033	1,110,505	0.01
USD 250,000	CBAM 2017-3 Ltd '2017-3A B1' '144A' FRN 17/10/2029	252,033	0.00	USD 3,990,000	CGBAM Commercial Mortgage Trust '2015-SMRT E' '144A' FRN 10/4/2028	3,973,540	0.03
USD 470,000	CBAM 2017-3 Ltd '2017-3A E1' '144A' FRN 17/10/2029	479,850	0.00	USD 118,000	CGDB Commercial Mortgage Trust '2017-BIO D' '144A' FRN 15/5/2030	118,224	0.00
USD 7,500,000	CBAM Ltd '2017-1A A1' '144A' FRN 20/7/2030	7,587,439	0.06	USD 3,150,000	CGDBB Commercial Mortgage Trust '2017-BIOC A' '144A' FRN 15/7/2032	3,159,742	0.03
USD 1,091,988	C-BASS 2006-CB9 TRUST '2006-CB9 A2' FRN 25/11/2036	695,106	0.01	USD 4,100,000	CGDBB Commercial Mortgage Trust '2017-BIOC D' '144A' FRN 15/7/2032	4,107,139	0.04
USD 182,551	C-BASS 2006-CB9 TRUST '2006-CB9 A4' FRN 25/11/2036	118,143	0.00	USD 4,960,000	CGDBB Commercial Mortgage Trust '2017-BIOC E' '144A' FRN 15/7/2032	4,959,065	0.04
USD 5,519,499	C-BASS 2007-CB1 TRUST (Step-up coupon) '2007-CB1 AF2' 3.666% 25/1/2037	2,729,455	0.02	USD 730,000	CGMS Commercial Mortgage Trust '2017-B1 A4' 3.458% 15/8/2050	723,248	0.01
USD 377,273	C-BASS 2007-CB1 TRUST (Step-up coupon) '2007-CB1 AF4' 3.666% 25/1/2037	186,514	0.00	USD 1,500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	1,475,803	0.01
USD 1,081,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	1,044,192	0.01	USD 15,304,283	Chase Mortgage Finance Trust Series '2007-S6 1A1' 6% 25/12/2037	2,796,855	0.11
USD 3,245,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 30/9/2022	3,309,900	0.03	EUR 330,000	Chemours Co/The 6.125% 15/5/2023	425,358	0.00
USD 6,270,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026	6,364,050	0.05	USD 8,531,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027	8,669,629	0.07
USD 530,000	CCRESG Commercial Mortgage Trust '2016-HEAT D' '144A' FRN 10/4/2029	525,374	0.00	USD 4,044,000	Cheniere Corpus Christi Holdings LLC 7% 30/6/2024	4,544,445	0.04
USD 16,000,000	CCRESG Commercial Mortgage Trust '2016-HEAT X' '144A' FRN 10/4/2029	580,800	0.01	USD 4,831,000	Cheniere Energy Inc '144A' 4.875% 28/5/2021	4,992,597	0.04
USD 1,442,000	CCUBS Commercial Mortgage Trust '2017-C1 A4' FRN 15/11/2050	1,433,508	0.01	USD 8,930,000	Cheniere Energy Partners LP '144A' 5.25% 1/10/2025	9,041,625	0.08
USD 1,534,388	CD 2006-CD3 Mortgage Trust '2006-CD3 AM' 5.648% 15/10/2048	1,592,849	0.01	USD 730,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2041	812,990	0.01
USD 7,363,420	CD 2017-CD3 Mortgage Trust '2017-CD3 XA' FRN 10/2/2050	526,681	0.00	USD 575,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051	634,665	0.01
USD 1,724,000	CDK Global Inc 3.8% 15/10/2019	1,729,051	0.01	USD 1,908,000	Chesapeake Energy Corp 5.5% 15/9/2026	1,677,311	0.01
USD 1,157,000	CDK Global Inc 5% 15/10/2024	1,174,355	0.01	USD 6,437,000	Chesapeake Energy Corp '144A' 8% 15/12/2022	6,871,497	0.06
USD 8,870,000	Cedar Funding VIII Clo Ltd '2017-8A A1' '144A' FRN 17/10/2030	8,954,706	0.08	USD 3,479,000	Chesapeake Energy Corp '144A' 8% 15/1/2025	3,461,605	0.03
USD 580,000	Cedar Funding VIII Clo Ltd '2017-8A B' '144A' FRN 17/10/2030	584,834	0.01	USD 1,310,000	Chicago Skyscraper Trust '2017-SKY D' '144A' FRN 15/2/2030	1,318,731	0.01
USD 890,000	Cedar Funding VIII Clo Ltd '2017-8A C' '144A' FRN 17/10/2030	894,086	0.01	USD 2,810,000	Chicago Skyscraper Trust '2017-SKY E' '144A' FRN 15/2/2030	2,829,712	0.02
USD 700,000	Cedar Funding VIII Clo Ltd '2017-8A D' '144A' FRN 17/10/2030	713,005	0.01	USD 360,000	Chicago Skyscraper Trust '2017-SKY F' '144A' FRN 15/2/2030	362,551	0.00
USD 6,615,000	Celgene Corp 2.75% 15/2/2023	6,425,103	0.05	USD 2,853,457	CHL Mortgage Pass-Through Trust '2006-OA4 A1' FRN 25/4/2046	1,523,066	0.01
USD 306,000	Cent CLO 24 Ltd '2015-24A D2' '144A' FRN 15/10/2026	311,128	0.00				
USD 8,363,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	8,363,000	0.07				

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 729,000	CHL Mortgage Pass-Through Trust '2006-OA5 3A1' FRN 25/4/2046	669,389	0.01	USD 2,420,000	Citigroup Commercial Mortgage Trust '2014-GC25 XE' '144A' FRN 10/10/2047	153,831	0.00
USD 8,539,594	CHL Mortgage Pass-Through Trust '2007-15 2A2' 6.5% 25/9/2037	6,624,987	0.06	USD 4,250,000	Citigroup Commercial Mortgage Trust '2015-GC27 C' FRN 10/2/2048	4,153,103	0.04
USD 730,000	CHT 2017-COSMO Mortgage Trust '2017-CSMO A' '144A' FRN 15/11/2036	732,598	0.01	USD 6,672,107	Citigroup Commercial Mortgage Trust '2015-GC27 XA' FRN 10/2/2048	491,259	0.00
USD 250,000	CIFC Funding 2013-I Ltd '2013-1A A2R' '144A' FRN 16/7/2030	252,865	0.00	USD 50,647,489	Citigroup Commercial Mortgage Trust '2015-P1 XA' FRN 15/9/2048	2,242,868	0.02
USD 7,500,000	CIFC Funding 2013-II Ltd '2013-2A A1LR' '144A' FRN 18/10/2030	7,537,652	0.06	USD 100,000	Citigroup Commercial Mortgage Trust '2016-P3 C' FRN 15/4/2049	103,613	0.00
USD 772,000	CIFC Funding 2013-II Ltd '2013-2A B1LR' '144A' FRN 18/10/2030	782,213	0.01	USD 8,215,585	Citigroup Commercial Mortgage Trust '2016-P3 XA' FRN 15/4/2049	824,496	0.01
USD 440,000	CIFC Funding 2013-IV Ltd '2013-4A DR' '144A' FRN 27/11/2024	442,086	0.00	USD 1,190,000	Citigroup Commercial Mortgage Trust '2016-C1 C' FRN 10/5/2049	1,231,355	0.01
USD 2,020,000	CIFC Funding 2014 Ltd '2014-1A A1R2' '144A' FRN 18/1/2031	2,029,303	0.02	USD 18,779,767	Citigroup Commercial Mortgage Trust '2016-P6 XA' FRN 10/12/2049	861,509	0.01
USD 4,750,000	CIFC Funding 2014-II Ltd '2014-2A A1LR' '144A' FRN 24/5/2026	4,763,556	0.04	USD 5,930,040	Citigroup Commercial Mortgage Trust '2017-P8 XA' FRN 15/9/2050	405,836	0.00
USD 1,390,000	CIFC Funding 2014-II Ltd '2014-2A B1L' '144A' FRN 24/5/2026	1,401,436	0.01	USD 1,340,000	Citigroup Commercial Mortgage Trust '2016-GC37 D' '144A' 2.788% 10/4/2049	1,027,035	0.01
USD 280,000	CIFC Funding 2014-III Ltd '2014-3A B1R' '144A' FRN 22/7/2026	280,915	0.00	USD 260,000	Citigroup Commercial Mortgage Trust '2016-SMPL D' '144A' 3.52% 10/9/2031	256,475	0.00
USD 1,013,000	CIFC Funding 2014-III Ltd '2014-3A C1R' '144A' FRN 22/7/2026	1,014,395	0.01	USD 500,000	Citigroup Commercial Mortgage Trust '2016-SMPL E' '144A' 4.509% 10/9/2031	496,726	0.00
USD 745,000	CIFC Funding 2014-IV Ltd '2014-4A D' '144A' FRN 17/10/2026	748,631	0.01	USD 17,515,000	Citigroup Inc FRN 24/7/2028	17,132,823	0.15
USD 4,825,000	CIFC Funding 2014-V Ltd '2014-5A A1R' '144A' FRN 17/1/2027	4,839,759	0.04	USD 11,738,000	Citigroup Inc 4.125% 25/7/2028	11,660,500	0.10
USD 280,000	CIFC Funding 2014-V Ltd '2014-5A CR' '144A' FRN 17/1/2027	282,010	0.00	USD 12,620,000	Citigroup Inc 4.45% 29/9/2027*	12,865,188	0.11
USD 990,000	CIFC Funding 2015-I Ltd '2015-1A ARR' '144A' FRN 22/1/2031	997,366	0.01	USD 4,230,000	Citigroup Mortgage Loan Trust '2006-NC1 A2D' FRN 25/8/2036	4,105,988	0.04
USD 3,370,000	CIFC Funding 2015-II Ltd '2015-2A AR' '144A' FRN 15/4/2027	3,368,613	0.03	USD 6,294,838	Citigroup Mortgage Loan Trust '2007-AHL2 A3B' FRN 25/5/2037	4,656,633	0.04
USD 1,940,000	CIFC Funding 2015-II Ltd '2015-2A CR' '144A' FRN 15/4/2027	1,938,769	0.02	USD 2,157,845	Citigroup Mortgage Loan Trust '2007-AHL2 A3C' FRN 25/5/2037	1,607,563	0.01
USD 750,000	CIFC Funding 2015-III Ltd '2015-3A E' '144A' FRN 19/10/2027	750,539	0.01	USD 2,610,000	Citigroup Mortgage Loan Trust Inc '2006-WFH4 M3' FRN 25/11/2036	2,233,337	0.02
USD 280,000	CIFC Funding 2015-V Ltd '2015-5A D' '144A' FRN 25/10/2027	281,881	0.00	USD 530,000	City of Aurora CO Water Revenue 5% 1/8/2046	598,222	0.01
USD 940,000	CIFC Funding 2016-I Ltd '2016-1A E' '144A' FRN 21/10/2028	972,511	0.01	USD 715,000	City of Houston TX Airport System Revenue 5% 1/7/2024	787,337	0.01
USD 3,480,000	CIFC Funding 2018-I Ltd '2018-1A A' '144A' FRN 18/4/2031	3,477,030	0.03	USD 990,000	City of Houston TX Combined Utility System Revenue 5% 15/11/2035	1,134,951	0.01
USD 20,818,347	CIM Trust '2017-6 A1' '144A' FRN 25/6/2057	20,506,866	0.17	USD 500,000	City of Philadelphia PA Airport Revenue 5% 1/7/2042	552,963	0.00
USD 3,233,797	Citicorp Mortgage Securities Trust Series '2008-2 1A1' 6.5% 25/6/2038	2,838,717	0.02	USD 200,000	City of Philadelphia PA Airport Revenue 5% 1/7/2047	220,352	0.00
USD 2,290,000	Citicorp Residential Mortgage Trust Series (Step-up coupon) '2007-2 M1' 5.215% 25/6/2037	2,215,999	0.02	USD 1,105,000	City of Riverside CA Electric Revenue 7.605% 1/10/2040	1,600,012	0.01
USD 300,000	Citigroup Commercial Mortgage Trust '2015-SHP2 F' '144A' FRN 15/7/2027	302,734	0.00	USD 220,000	Clark County School District 5% 15/6/2026	253,817	0.00
USD 563,500	Citigroup Commercial Mortgage Trust '2015-SSHP D' '144A' FRN 15/9/2027	566,262	0.00	USD 860,000	Clark County School District 5% 15/6/2027	989,598	0.01
USD 190,000	Citigroup Commercial Mortgage Trust '2013-375P D' '144A' FRN 10/5/2035	185,883	0.00	USD 835,000	Clark County School District 5% 15/6/2028	956,434	0.01
USD 3,434,000	Citigroup Commercial Mortgage Trust '2013-375P E' '144A' FRN 10/5/2035	3,237,885	0.03	USD 1,375,000	Clear Creek CLO Ltd '2015-1A ER' '144A' FRN 20/10/2030	1,367,790	0.01
USD 1,700,000	Citigroup Commercial Mortgage Trust '2014-GC19 C' FRN 10/3/2047	1,728,354	0.01	USD 1,195,000	CLNS Trust '2017-IKPR E' '144A' FRN 11/6/2032	1,205,804	0.01
				USD 1,017,000	Cobalt International Energy Inc (Defaulted) 7.75% 1/12/2023	1,006,830	0.01
				EUR 355,000	Colfax Corp 3.25% 15/5/2025	440,289	0.00
				USD 720,000	Colorado Health Facilities Authority 5.25% 1/2/2031	760,975	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 340,496	COLT 2015-1 LLC '2015-1 A1V' '144A' FRN 26/12/2045	342,586	0.00	USD 9,660,000	COMM 2015-LC21 Mortgage Trust '2015-LC21 XD' '144A' FRN 10/7/2048	674,606	0.01
USD 640,000	COMM '2013-GAM A2' '144A' 3.367% 10/2/2028	636,778	0.01	USD 1,100,000	COMM 2016-667M Mortgage Trust '2016-667M D' '144A' FRN 10/10/2036	998,282	0.01
USD 390,000	COMM 2005-C6 Mortgage Trust '2005-C6 F' '144A' FRN 10/6/2044	397,421	0.00	USD 116,665,000	COMM 2016-667M Mortgage Trust '2016-667M XA' '144A' FRN 10/10/2036	682,490	0.01
USD 100,000	COMM 2013-300P Mortgage Trust '2013-300P D' '144A' FRN 10/8/2030	101,405	0.00	USD 10,954,442	COMM 2016-DC2 Mortgage Trust '2016-DC2 XA' FRN 10/2/2049	664,261	0.01
USD 1,740,000	COMM 2013-WVP Mortgage Trust '2013-WVP D' '144A' 3.898% 10/3/2031	1,810,058	0.02	USD 6,529,422	COMM 2017-COR2 Mortgage Trust '2017-COR2 XA' FRN 10/9/2050	573,055	0.00
USD 1,500,000	COMM 2014-CCRE15 Mortgage Trust '2014-CR15 C' FRN 10/2/2047	1,559,008	0.01	USD 740,000	COMM 2017-COR2 Mortgage Trust '2017-COR2 D' '144A' 3% 10/9/2050	595,075	0.01
USD 1,447,000	COMM 2014-PAT Mortgage Trust '2014-PAT D' '144A' FRN 13/8/2027	1,447,108	0.01	USD 1,660,000	COMM 2017-DLTA Mortgage Trust '2017-DLTA E' '144A' FRN 15/8/2035	1,643,375	0.01
USD 1,020,000	COMM 2014-PAT Mortgage Trust '2014-PAT E' '144A' FRN 13/8/2027	1,033,087	0.01	USD 1,520,000	COMM 2017-DLTA Mortgage Trust '2017-DLTA F' '144A' FRN 15/8/2035	1,508,641	0.01
USD 8,430,000	COMM 2014-PAT Mortgage Trust '2014-PAT F' '144A' FRN 13/8/2027	8,435,185	0.07	USD 1,497,000	Commercial Metals Co 4.875% 15/5/2023	1,523,197	0.01
USD 4,145,000	COMM 2014-PAT Mortgage Trust '2014-PAT G' '144A' FRN 13/8/2027	4,020,505	0.03	USD 5,416,000	Commercial Metals Co 5.375% 15/7/2027	5,456,620	0.05
USD 1,155,000	COMM 2014-TWC Mortgage Trust '2014-TWC E' '144A' FRN 13/2/2032	1,168,910	0.01	USD 104,224	Commercial Mortgage Trust '2006-GG7 AM' FRN 10/7/2038	104,354	0.00
USD 1,090,000	COMM 2015-3BP Mortgage Trust '2015-3BP F' '144A' FRN 10/2/2035	977,223	0.01	USD 2,100,000	Commonwealth Financing Authority 3.864% 1/6/2038	2,061,066	0.02
USD 550,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 C' FRN 10/5/2048	535,028	0.00	USD 1,455,000	Commonwealth Financing Authority 4.144% 1/6/2038	1,477,480	0.01
USD 5,150,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 CMD' '144A' FRN 10/5/2048	5,083,609	0.04	USD 1,640,000	Commonwealth of Massachusetts 5% 1/11/2042	1,873,454	0.02
USD 1,950,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 CME' '144A' FRN 10/5/2048	1,904,350	0.02	USD 3,955,000	Commonwealth of Puerto Rico 8% 1/7/2035	1,226,050	0.01
USD 5,320,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 D' FRN 10/5/2048	4,525,950	0.04	USD 1,040,000	Concho Resources Inc 3.75% 1/10/2027	1,008,829	0.01
USD 41,134,602	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 XA' FRN 10/5/2048	1,865,185	0.02	USD 1,335,000	Concho Resources Inc 4.875% 1/10/2047	1,381,481	0.01
USD 1,680,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 E' '144A' 3.234% 10/5/2048	1,085,038	0.01	USD 2,075,000	Connecticut State Health & Educational Facilities Authority 5% 1/7/2045	2,276,099	0.02
USD 62,656,419	COMM 2015-CCRE24 Mortgage Trust '2015-CR24 XA' FRN 10/8/2048	2,935,121	0.03	USD 1,400,000	Connecticut State Health & Educational Facilities Authority 5% 1/7/2045	1,493,646	0.01
USD 880,000	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 C' FRN 10/8/2048	877,352	0.01	USD 2,088,509	Conseco Finance Corp '1997-3 M1' FRN 15/3/2028	2,077,191	0.02
USD 1,055,000	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 D' FRN 10/8/2048	864,082	0.01	USD 1,227,977	Conseco Finance Corp '1997-6 M1' FRN 15/1/2029	1,231,286	0.01
USD 23,340,727	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 XA' FRN 10/8/2048	1,233,622	0.01	USD 1,478,854	Conseco Finance Corp '1999-5 A5' FRN 1/3/2030	1,160,006	0.01
USD 2,890,000	COMM 2015-LC19 Mortgage Trust '2015-LC19 C' FRN 10/2/2048	2,867,532	0.02	USD 1,082,181	Conseco Finance Corp '1999-5 A6' FRN 1/3/2030	822,325	0.01
USD 3,816,000	COMM 2015-LC19 Mortgage Trust '2015-LC19 D' '144A' FRN 10/2/2048	3,152,836	0.03	USD 285,158	Conseco Finance Corp '1998-4 M1' FRN 1/4/2030	255,186	0.00
USD 1,500,000	COMM 2015-LC21 Mortgage Trust '2015-LC21 C' FRN 10/7/2048	1,462,078	0.01	USD 703,111	Conseco Finance Corp '1998-6 M1' FRN 1/6/2030	654,221	0.01
				USD 2,242,654	Conseco Finance Corp '1998-8 M1' FRN 1/9/2030	1,891,238	0.02
				USD 1,294,888	Conseco Finance Corp '1998-8 A1' 6.28% 1/9/2030	1,362,743	0.01
				USD 1,350,981	Conseco Finance Securitizations Corp '2000-1 A5' FRN 1/9/2029	734,509	0.01
				USD 1,668,160	Conseco Finance Securitizations Corp '2000-4 A6' FRN 1/5/2032	890,756	0.01
				USD 2,009,762	Conseco Finance Securitizations Corp '2000-5 A6' 7.96% 1/5/2031	1,324,047	0.01
				USD 4,651,796	Conseco Finance Securitizations Corp '2000-4 A5' 7.97% 1/5/2032	2,385,158	0.02

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,657,796	Conseco Finance Securitizations Corp '2000-5 A7' 8.2% 1/5/2031	2,472,799	0.02	USD 111,005	Credit Suisse First Boston Mortgage Securities Corp '2005-C3 B' 4.882% 15/7/2037	110,842	0.00
USD 143	Continental Airlines 2000-1 Class B Pass Through Trust 8.388% 1/11/2020	156	0.00	USD 7,558,013	Credit Suisse Mortgage Capital Certificates '2009-12R 3A1' '144A' 6.5% 27/10/2037	4,964,624	0.04
USD 202,591	Continental Airlines 2010-1 Class B Pass Through Trust 6% 12/1/2019	206,390	0.00	USD 2,552,979	Credit-Based Asset Servicing & Securitization LLC '2007-CB6 A4' '144A' FRN 25/7/2037	1,729,337	0.01
USD 850,000	Continental Airlines 2012-3 Class C Pass Through Trust 6.125% 29/4/2018	855,397	0.01	USD 881,994	Credit-Based Asset Servicing & Securitization LLC '2007-RP1 A' '144A' FRN 25/5/2046	785,074	0.01
USD 890,000	Contra Costa Community College District 6.504% 1/8/2034	1,110,404	0.01	USD 442,130	Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) '2006-CB2 AF4' 3.46% 25/12/2036	373,593	0.00
USD 8,992,000	Core Industrial Trust '2015-CALW G' '144A' FRN 10/2/2034	8,547,301	0.07	USD 4,036,412	Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) '2006-SL1 A2' '144A' 5.556% 25/9/2036	809,887	0.01
USD 2,480,000	Core Industrial Trust '2015-TEXW D' '144A' FRN 10/2/2034	2,488,815	0.02	USD 705,000	Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) '2006-MH1 B1' '144A' 6.25% 25/10/2036	714,639	0.01
USD 1,269,000	Core Industrial Trust '2015-TEXW E' '144A' FRN 10/2/2034	1,251,808	0.01	USD 11,880,000	Crown Castle International Corp 3.65% 1/9/2027	11,387,105	0.10
USD 5,140,000	Core Industrial Trust '2015-TEXW F' '144A' FRN 10/2/2034	4,962,107	0.04	USD 2,120,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	2,088,200	0.02
USD 13,340,000	Core Industrial Trust '2015-TEXW XA' '144A' FRN 10/2/2034	362,648	0.00	USD 21,734,025	CSAIL 2016-C5 Commercial Mortgage Trust '2016-C5 XA' FRN 15/11/2048	1,168,435	0.01
USD 424,000	Core Industrial Trust '2015-WEST E' '144A' FRN 10/2/2037	414,027	0.00	USD 19,163,000	CSAIL 2017-CX10 Commercial Mortgage Trust FRN 15/11/2027	331,091	0.00
USD 27,660,000	Core Industrial Trust '2015-WEST XA' '144A' FRN 10/2/2037	1,511,481	0.01	USD 5,452,000	CSC Holdings LLC '144A' 6.625% 15/10/2025	5,741,637	0.05
USD 4,800,000	Countrywide Asset-Backed Certificates '2006-BC4 M1' FRN 25/11/2036	4,020,893	0.03	USD 1,990,000	CSC Holdings LLC '144A' 10.125% 15/1/2023	2,229,039	0.02
USD 2,909,449	Countrywide Asset-Backed Certificates '2007-S3 A3' FRN 25/5/2037	2,655,386	0.02	USD 4,162,000	CSC Holdings LLC '144A' 10.875% 15/10/2025	4,911,992	0.04
USD 2,134,451	Countrywide Asset-Backed Certificates (Step-up coupon) '2006-S3 A4' 6.902% 25/1/2029	2,200,279	0.02	USD 1,219,316	CSFB Mortgage-Backed Pass-Through Certificates Series '2005-10 10A1' FRN 25/11/2035	507,123	0.00
USD 1,430,000	County of Clark Department of Aviation 5% 1/7/2021	1,565,214	0.01	USD 532,923	CSMC '2016-MFF A' '144A' FRN 15/11/2033	536,381	0.00
USD 1,000,000	County of Miami-Dade FL 5% 1/7/2034	1,141,710	0.01	USD 770,000	CSMC '2017-TIME A' '144A' 3.646% 13/11/2039	768,407	0.01
USD 910,000	County of Miami-Dade FL 5% 1/7/2035	1,036,804	0.01	USD 122,260,000	CSMC 2014-USA OA LLC '2014-USA X2' '144A' FRN 15/9/2037	773,906	0.01
USD 2,015,000	County of Miami-Dade FL Aviation Revenue 2.504% 1/10/2024	1,900,770	0.02	USD 18,779,039	CSMC 2017-1 TR 4.5% 25/3/2021	18,899,668	0.16
USD 455,000	County of Miami-Dade FL Aviation Revenue 3.354% 1/10/2029	430,369	0.00	USD 118,711	CSMC Series '2010-20R 9A1' '144A' FRN 27/1/2036	119,831	0.00
USD 835,000	County of Miami-Dade FL Aviation Revenue 3.454% 1/10/2030	809,612	0.01	USD 870,000	CSMC Series '2014-4R 16A3' '144A' FRN 27/2/2036	802,896	0.01
USD 780,000	County of Miami-Dade FL Aviation Revenue 3.504% 1/10/2031	756,545	0.01	USD 940,021	CSMC Series '2015-6R 5A1' '144A' FRN 27/3/2036	930,670	0.01
USD 1,810,000	County of Miami-Dade FL Aviation Revenue 5% 1/10/2038	2,000,837	0.02	USD 2,708,147	CSMC Series '2015-6R 5A2' '144A' FRN 27/3/2036	1,534,903	0.01
USD 14,131,000	Cox Communications Inc '144A' 3.5% 15/8/2027	13,516,464	0.12	USD 1,696,376	CSMC Series '2014-9R 9A1' '144A' FRN 27/8/2036	1,538,273	0.01
USD 1,969,000	Cox Communications Inc '144A' 4.6% 15/8/2047	1,892,263	0.02	USD 1,650,000	CSMC Series '2015-4R 1A4' '144A' FRN 27/10/2036	1,139,311	0.01
USD 250,000	Credit Acceptance Auto Loan Trust '2015-1A C' '144A' 3.3% 17/7/2023	250,171	0.00	USD 570,000	CSMC Series '2015-4R 1A2' '144A' FRN 27/11/2036	494,998	0.00
USD 1,363,216	Credit Suisse ABS Repackaging Trust '2013-A B' '144A' 2.5% 25/1/2030	1,257,356	0.01	USD 1,843,017	CSMC Series '2014-9R 3A1' '144A' FRN 27/11/2037	1,829,974	0.02
USD 1,450,000	Credit Suisse First Boston Mortgage Securities Corp '2005-C3 C' FRN 15/7/2037	1,486,471	0.01	USD 4,451,545	CSMC Series '2014-11R 16A1' '144A' FRN 27/9/2047	4,477,294	0.04
USD 510,000	Credit Suisse First Boston Mortgage Securities Corp '2004-C4 F' '144A' FRN 15/10/2039	516,286	0.00	USD 2,202,347	CSMC Trust '2015-DEAL A' '144A' FRN 15/4/2029	2,204,575	0.02
USD 107,425	Credit Suisse First Boston Mortgage Securities Corp '2005-C2 AMFX' 4.877% 15/4/2037	106,220	0.00				

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,390,000	CSMC Trust '2015-DEAL D' '144A' FRN 15/4/2029	1,393,289	0.01	USD 10,210,000	DBUBS 2017-BRKB Mortgage Trust '2017-BRKB E' '144A' FRN 10/10/2034	9,571,952	0.08
USD 790,000	CSMC Trust '2017-PFHP A' '144A' FRN 15/12/2030	790,345	0.01	USD 2,040,000	DBUBS 2017-BRKB Mortgage Trust '2017-BRKB F' '144A' FRN 10/10/2034	1,842,475	0.02
USD 1,689,000	CSMC Trust '2017-CHOP E' '144A' FRN 15/7/2032	1,698,730	0.01	USD 2,170,000	DBUBS 2017-BRKB Mortgage Trust '2017-BRKB A' '144A' 3.452% 10/10/2034	2,171,219	0.02
USD 5,600,000	CSMC Trust '2013-5R 1A6' '144A' FRN 27/2/2036	5,455,232	0.05	USD 8,249,241	DCP Rights LLC '2014-1A A' '144A' 5.463% 25/10/2044	8,568,305	0.07
USD 250,000	Cumberland Park CLO Ltd '2015-2A E' '144A' FRN 20/7/2026	250,699	0.00	USD 1,683,686	Deephaven Residential Mortgage Trust '2016-1A A1' '144A' 4% 25/7/2046	1,681,937	0.01
USD 8,153,431	CWABS Asset-Backed Certificates Trust '2005-16 1AF' FRN 25/5/2036	8,037,341	0.07	USD 2,116,000	Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046	2,673,114	0.02
USD 1,991,514	CWABS Asset-Backed Certificates Trust '2005-16 2AF3' FRN 25/5/2036	1,951,013	0.02	USD 2,217,000	Delta Air Lines Inc 2.875% 13/3/2020	2,214,028	0.02
USD 272,676	CWABS Asset-Backed Certificates Trust '2006-11 3AV2' FRN 25/9/2046	269,084	0.00	USD 3,163,000	Delta Air Lines Inc 3.625% 15/3/2022	3,170,499	0.03
USD 5,395,191	CWABS Asset-Backed Certificates Trust (Step-up coupon) '2005-17 1AF4' 4.503% 25/5/2036	4,827,475	0.04	USD 359,701	Deutsche ALT-A Securities Inc ALT '2007-RS1 A2' '144A' FRN 27/1/2037	722,020	0.01
USD 1,058,610	CWABS Revolving Home Equity Loan Trust Series '2004-U 2A' FRN 15/3/2034	960,061	0.01	USD 762,102	Deutsche Alt-A Securities Mortgage Loan Trust Series '2007-OA4 1A1B' FRN 25/8/2047	723,898	0.01
USD 1,353,862	CWHEQ Home Equity Loan Trust Series '2007-S1 A3' FRN 25/11/2036	1,369,296	0.01	USD 11,717,341	Deutsche Alt-A Securities Mortgage Loan Trust Series '2007-OA4 A2A' FRN 25/8/2047	8,123,522	0.07
USD 219,943	CWHEQ Home Equity Loan Trust Series '2006-S2 A3' 5.841% 25/7/2027	297,888	0.00	USD 610,943	Deutsche Alt-B Securities Mortgage Loan Trust Series '2006-AB3 A3' FRN 25/7/2036	551,888	0.00
USD 460,584	CWHEQ Home Equity Loan Trust Series '2006-S5 A4' 5.842% 25/6/2035	464,507	0.00	USD 389,974	Deutsche Alt-B Securities Mortgage Loan Trust Series '2006-AB3 A8' FRN 25/7/2036	352,319	0.00
USD 680,307	CWHEQ Home Equity Loan Trust Series '2006-S5 A5' 6.155% 25/6/2035	676,363	0.01	USD 944,000	Discover Bank 3.45% 27/7/2026	893,230	0.01
USD 11,504,640	CWHEQ Revolving Home Equity Loan Resuritization Trust Series '2006-RES 5B1A' '144A' FRN 15/5/2035	11,020,376	0.09	USD 3,620,000	Discovery Communications LLC 5.2% 20/9/2047	3,567,479	0.03
USD 366,429	CWHEQ Revolving Home Equity Loan Resuritization Trust Series '2006-RES 5B1B' '144A' FRN 15/5/2035	359,384	0.00	USD 2,050,000	DISH DBS Corp 4.25% 1/4/2018	2,057,687	0.02
USD 1,901,498	CWHEQ Revolving Home Equity Loan Resuritization Trust Series '2006-RES 5F1A' '144A' FRN 15/12/2035	1,768,626	0.02	USD 1,525,000	DISH DBS Corp 5.875% 15/7/2022	1,493,204	0.01
USD 1,164,199	CWHEQ Revolving Home Equity Loan Trust Series '2005-B 2A' FRN 15/5/2035	1,091,028	0.01	USD 945,000	District of Columbia 5% 15/7/2034	1,059,203	0.01
USD 2,143,691	CWHEQ Revolving Home Equity Loan Trust Series '2006-H 1A' FRN 15/11/2036	1,749,764	0.02	USD 945,000	District of Columbia 5% 15/7/2035	1,057,110	0.01
USD 1,460,000	Dallas Area Rapid Transit 5% 1/12/2041	1,648,676	0.01	USD 1,470,000	District of Columbia 5.591% 1/12/2034	1,744,309	0.01
USD 1,970,000	Dallas Area Rapid Transit 5% 1/12/2046	2,215,915	0.02	USD 655,000	Dominion Energy Inc 2.579% 1/7/2020	646,676	0.01
USD 340,000	Dallas/Fort Worth International Airport 5% 1/11/2043	361,966	0.00	USD 250,000	Dryden 31 Senior Loan Fund '2014-31A DR' '144A' FRN 18/4/2026	251,208	0.00
USD 8,561,000	DaVita Inc 5.125% 15/7/2024	8,488,874	0.07	USD 450,000	Dryden 34 Senior Loan Fund '2014-34A CR' '144A' FRN 15/10/2026	450,702	0.00
USD 2,150,000	DaVita Inc 5.75% 15/8/2022	2,207,781	0.02	USD 340,000	Dryden 34 Senior Loan Fund '2014-34A DR' '144A' FRN 15/10/2026	341,648	0.00
USD 2,322,000	DBJPM 16-C3 Mortgage Trust '2016-C3 D' '144A' FRN 10/9/2049	1,914,538	0.02	USD 250,000	Dryden 36 Senior Loan Fund '2014-36A CR' '144A' FRN 15/1/2028	253,424	0.00
USD 4,600,000	DBJPM 17-C6 Mortgage Trust '2017-C6 XD' FRN 10/6/2050	312,041	0.00	USD 500,000	Dryden 36 Senior Loan Fund '2014-36A DR' '144A' FRN 15/1/2028	511,339	0.00
USD 900,000	DBUBS 2011-LC1 Mortgage Trust '2011-LC1A E' '144A' FRN 10/11/2046	928,685	0.01	USD 250,000	Dryden 41 Senior Loan Fund '2015-41A E' '144A' FRN 15/1/2028	250,043	0.00
				USD 250,000	Dryden 43 Senior Loan Fund '2016-43A E' '144A' FRN 20/7/2029	255,361	0.00
				USD 26,050,000	Dryden 53 CLO Ltd '2017-53A A' '144A' FRN 15/1/2031	26,122,067	0.22
				USD 1,430,000	Dryden XXV Senior Loan Fund '2012-25A ARR' '144A' FRN 15/10/2027	1,427,788	0.01
				USD 500,000	Dryden XXV Senior Loan Fund '2012-25A CRR' '144A' FRN 15/10/2027	503,054	0.00
				USD 3,065,000	Dryden XXVIII Senior Loan Fund '2013-28A A1LR' '144A' FRN 15/8/2030	3,091,151	0.03
				USD 5,890,000	Duke Energy Corp 3.75% 1/9/2046	5,356,183	0.05
				USD 3,190,000	Duke University 3.299% 1/10/2046	2,864,968	0.02

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,175,000	Dutchess County Local Development Corp 5% 1/7/2046	2,403,984	0.02	USD 4,619,845	Fannie Mae Pool 'AE0625' 4% 1/12/2040	4,791,305	0.04
USD 720,000	Elevation CLO 2016-5 Ltd '2016-5A D' '144A' FRN 15/7/2028	732,615	0.01	USD 5,877,414	Fannie Mae Pool 'AJ9300' 4% 1/1/2042	6,065,790	0.05
USD 650,000	Elevation CLO 2016-5 Ltd '2016-5A E' '144A' FRN 15/7/2028	661,956	0.01	USD 623,142	Fannie Mae Pool 'AK8634' 3.5% 1/4/2042	624,768	0.01
USD 1,560,000	Elevation CLO 2017-8 Ltd '2017-8A A1' '144A' FRN 25/10/2030	1,559,504	0.01	USD 337,277	Fannie Mae Pool 'AK9393' 3.5% 1/4/2042	338,174	0.00
USD 2,375,000	Elevation CLO 2017-8 Ltd '2017-8A C' '144A' FRN 25/10/2030	2,375,547	0.02	USD 5,363,677	Fannie Mae Pool 'AL2463' 4% 1/7/2042	5,527,142	0.05
USD 960,000	Eleven Madison Trust 2015-11MD Mortgage Trust '2015-11MD A' '144A' FRN 10/9/2035	966,121	0.01	USD 5,923,116	Fannie Mae Pool 'AL5624' 4.5% 1/8/2044	6,309,052	0.05
USD 1,099,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	1,090,757	0.01	USD 6,962,399	Fannie Mae Pool 'AL8195' 4.5% 1/2/2046	7,415,443	0.06
USD 11,093,000	Energen Corp 4.625% 1/9/2021	11,037,535	0.09	USD 13,970,047	Fannie Mae Pool 'AL9235' 4.5% 1/7/2046	14,905,314	0.13
USD 4,110,000	EnLink Midstream Partners LP FRN 15/12/2022 (Perpetual)*	3,929,530	0.03	USD 2,947,141	Fannie Mae Pool 'AL9276' 4% 1/9/2046	3,040,129	0.03
USD 1,835,000	Enterprise Products Operating LLC FRN 15/2/2078	1,769,502	0.02	USD 6,123,336	Fannie Mae Pool 'AL9281' 4.5% 1/9/2046	6,472,977	0.06
EUR 960,000	Equinix Inc 2.875% 1/10/2025	1,162,477	0.01	USD 25,254,147	Fannie Mae Pool 'AL9470' 4% 1/7/2046	26,033,158	0.22
USD 2,351,000	Equinix Inc 5.375% 1/4/2023	2,424,469	0.02	USD 7,810,160	Fannie Mae Pool 'AL9520' 4% 1/2/2046	8,052,203	0.07
USD 3,030,000	Exelon Corp 3.497% 1/6/2022	3,024,135	0.03	USD 21,276,600	Fannie Mae Pool 'AL9980' 4% 1/2/2046	21,934,225	0.19
USD 2,705,000	Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024	2,874,062	0.02	USD 175,013	Fannie Mae Pool 'AO8031' 3.5% 1/7/2042	175,460	0.00
USD 610,000	Fannie Mae Connecticut Avenue Securities '2016-C02 1M2' FRN 25/9/2028	732,257	0.01	USD 3,206,039	Fannie Mae Pool 'AP6347' 4% 1/9/2042	3,329,027	0.03
USD 3,746,971	Fannie Mae Connecticut Avenue Securities '2016-C04 1M2' FRN 25/1/2029	4,255,968	0.04	USD 1,164,194	Fannie Mae Pool 'AQ4032' 3.5% 1/11/2042	1,166,850	0.01
USD 3,395,727	Fannie Mae Connecticut Avenue Securities '2016-C06 1M2' FRN 25/4/2029	3,878,221	0.03	USD 1,261,911	Fannie Mae Pool 'AS3707' 4% 1/11/2044	1,299,680	0.01
USD 1,366,931	Fannie Mae Connecticut Avenue Securities '2017-C01 1B1' FRN 25/7/2029	1,628,330	0.01	USD 6,879,181	Fannie Mae Pool 'AS4067' 4% 1/12/2044	7,127,163	0.06
USD 2,579,861	Fannie Mae Connecticut Avenue Securities '2017-C01 1M2' FRN 25/7/2029	2,816,194	0.02	USD 5,908,130	Fannie Mae Pool 'AS6016' 4% 1/10/2045	6,084,664	0.05
USD 2,240,000	Fannie Mae Connecticut Avenue Securities '2017-C03 1B1' FRN 25/10/2029	2,509,074	0.02	USD 3,371,612	Fannie Mae Pool 'AS6220' 4% 1/11/2045	3,476,052	0.03
USD 236,698	Fannie Mae Connecticut Avenue Securities '2017-C03 1M2' FRN 25/10/2029	253,074	0.00	USD 3,521,103	Fannie Mae Pool 'AS6840' 4% 1/3/2046	3,625,863	0.03
USD 3,060,000	Fannie Mae Connecticut Avenue Securities '2017-C05 1B1' FRN 25/1/2030	3,139,587	0.03	USD 9,339,728	Fannie Mae Pool 'AS6991' 4% 1/4/2046	9,627,913	0.08
USD 1,789,604	Fannie Mae Connecticut Avenue Securities '2017-C05 1M2' FRN 25/1/2030	1,823,065	0.02	USD 9,395,471	Fannie Mae Pool 'AS7756' 4% 1/8/2046	9,689,301	0.08
USD 5,000,000	Fannie Mae Connecticut Avenue Securities '2017-C07 1B1' FRN 25/5/2030	5,269,821	0.04	USD 6,782,486	Fannie Mae Pool 'AS7867' 4% 1/9/2046	6,994,553	0.06
USD 13,601,966	Fannie Mae Pool '890751' 4% 1/9/2046	14,020,752	0.12	USD 4,885,262	Fannie Mae Pool 'AS7940' 4% 1/9/2046	5,032,486	0.04
USD 1,210,337	Fannie Mae Pool 'AB0002' 3.5% 1/2/2039	1,210,557	0.01	USD 12,682,368	Fannie Mae Pool 'AS8139' 4% 1/10/2046	13,047,765	0.11
USD 1,832,377	Fannie Mae Pool 'AB8742' 4% 1/3/2043	1,898,578	0.02	USD 12,452,829	Fannie Mae Pool 'AS8375' 4% 1/11/2046	12,842,481	0.11
USD 947,177	Fannie Mae Pool 'AB8900' 3.5% 1/4/2043	949,012	0.01	USD 5,341,731	Fannie Mae Pool 'AS8376' 4% 1/11/2046	5,502,793	0.05
USD 2,491,859	Fannie Mae Pool 'AB9076' 4% 1/4/2043	2,579,139	0.02	USD 7,770,010	Fannie Mae Pool 'AS8377' 4% 1/11/2046	8,004,245	0.07
USD 9,623,533	Fannie Mae Pool 'AB9727' 2.5% 1/6/2028	9,445,998	0.08	USD 6,701,172	Fannie Mae Pool 'AS8386' 2.5% 1/11/2031	6,533,121	0.06
				USD 247,812	Fannie Mae Pool 'AS8703' 2.5% 1/2/2032	241,597	0.00
				USD 856,126	Fannie Mae Pool 'AS8760' 2.5% 1/2/2032	834,656	0.01
				USD 4,805,508	Fannie Mae Pool 'AS9410' 4% 1/4/2047	4,980,818	0.04
				USD 11,289,285	Fannie Mae Pool 'AS9920' 4% 1/7/2047	11,630,567	0.10

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 5,340,963	Fannie Mae Pool 'AT5860' 3.5% 1/6/2043	5,350,760	0.05	USD 2,078,196	Fannie Mae Pool 'BH5562' 4.5% 1/7/2047	2,199,386	0.02
USD 2,297,544	Fannie Mae Pool 'AV0022' 4% 1/11/2043	2,358,499	0.02	USD 1,665,553	Fannie Mae Pool 'BH5759' 4.5% 1/11/2047	1,775,177	0.02
USD 2,032,139	Fannie Mae Pool 'BC0170' 4% 1/1/2046	2,092,663	0.02	USD 1,547,643	Fannie Mae Pool 'BH5766' 4.5% 1/11/2047	1,655,601	0.01
USD 2,445,264	Fannie Mae Pool 'BC0878' 4% 1/5/2046	2,513,883	0.02	USD 3,114,548	Fannie Mae Pool 'BH5980' 4.5% 1/8/2047	3,296,158	0.03
USD 2,678,076	Fannie Mae Pool 'BC0908' 4% 1/5/2046	2,755,060	0.02	USD 2,040,706	Fannie Mae Pool 'BH9218' 4% 1/1/2048	2,116,582	0.02
USD 2,435,302	Fannie Mae Pool 'BC1211' 4.5% 1/7/2046	2,569,105	0.02	USD 1,133,498	Fannie Mae Pool 'BH9670' 4.5% 1/9/2047	1,212,565	0.01
USD 4,746,673	Fannie Mae Pool 'BC1222' 4% 1/7/2046	4,909,214	0.04	USD 541,777	Fannie Mae Pool 'BJ0355' 4.5% 1/10/2047	575,489	0.01
USD 911,952	Fannie Mae Pool 'BC6961' 4.5% 1/3/2046	964,887	0.01	USD 476,131	Fannie Mae Pool 'BJ0718' 4.5% 1/10/2047	509,344	0.00
USD 2,164,988	Fannie Mae Pool 'BD2383' 4.5% 1/12/2046	2,310,443	0.02	USD 2,753,497	Fannie Mae Pool 'BJ0726' 4.5% 1/10/2047	2,920,268	0.02
USD 1,726,069	Fannie Mae Pool 'BD2444' 4.5% 1/1/2047	1,828,196	0.02	USD 972,990	Fannie Mae Pool 'BJ1792' 4.5% 1/11/2047	1,031,926	0.01
USD 290,194	Fannie Mae Pool 'BD6043' 4% 1/8/2046	300,244	0.00	USD 908,810	Fannie Mae Pool 'BJ2046' 4.5% 1/11/2047	972,202	0.01
USD 1,805,036	Fannie Mae Pool 'BE1856' 2.5% 1/11/2031	1,759,770	0.02	USD 768,550	Fannie Mae Pool 'BJ2086' 4.5% 1/11/2047	819,132	0.01
USD 3,200,234	Fannie Mae Pool 'BE1857' 2.5% 1/11/2031	3,119,978	0.03	USD 2,071,140	Fannie Mae Pool 'BJ5006' 4.5% 1/12/2047	2,207,460	0.02
USD 395,872	Fannie Mae Pool 'BE2555' 2.5% 1/11/2031	385,944	0.00	USD 1,490,404	Fannie Mae Pool 'BJ5029' 4.5% 1/12/2047	1,594,373	0.01
USD 3,422,972	Fannie Mae Pool 'BE3193' 4% 1/2/2047	3,530,110	0.03	USD 5,377,223	Fannie Mae Pool 'BM1043' 4.5% 1/4/2047	5,719,741	0.05
USD 23,269,392	Fannie Mae Pool 'BE3696' 4% 1/6/2047	23,971,214	0.20	USD 9,159,451	Fannie Mae Pool 'BM1262' 4.5% 1/5/2047	9,774,278	0.08
USD 77,706	Fannie Mae Pool 'BE4879' 2.5% 1/12/2031	75,757	0.00	USD 5,078,592	Fannie Mae Pool 'BM1347' 4.5% 1/5/2047	5,403,094	0.05
USD 4,283,090	Fannie Mae Pool 'BE5013' 4% 1/2/2045	4,414,977	0.04	USD 10,315,656	Fannie Mae Pool 'BM1396' 4.5% 1/3/2047	10,911,838	0.09
USD 6,472,458	Fannie Mae Pool 'BE5588' 4% 1/1/2047	6,675,038	0.06	USD 9,454,700	Fannie Mae Pool 'BM1549' 4.5% 1/7/2047	10,013,977	0.09
USD 478,470	Fannie Mae Pool 'BE5966' 4.5% 1/2/2047	504,981	0.00	USD 1,755,402	Fannie Mae Pool 'BM1833' 4.5% 1/10/2047	1,877,851	0.02
USD 2,785,273	Fannie Mae Pool 'BE8203' 4.5% 1/1/2047	2,973,098	0.03	USD 946,725	Fannie Mae Pool 'BM1834' 4.5% 1/10/2047	1,009,036	0.01
USD 3,180,166	Fannie Mae Pool 'BE8818' 4% 1/7/2047	3,279,706	0.03	USD 10,742,845	Fannie Mae Pool 'BM1876' 5.049% 1/9/2044	11,419,273	0.10
USD 11,002,770	Fannie Mae Pool 'BF0155' 4% 1/10/2046	11,416,191	0.10	USD 12,987,708	Fannie Mae Pool 'BM1890' 2.5% 1/1/2032	12,669,740	0.11
USD 12,124,004	Fannie Mae Pool 'BF0182' 4% 1/1/2057	12,528,796	0.11	USD 6,499,076	Fannie Mae Pool 'BM1892' 2.5% 1/9/2028	6,361,538	0.05
USD 5,495,656	Fannie Mae Pool 'BF0186' 4.5% 1/2/2057	5,777,499	0.05	USD 8,703,311	Fannie Mae Pool 'BM1895' 2.5% 1/2/2032	8,511,066	0.07
USD 13,319,053	Fannie Mae Pool 'BF0196' 3.5% 1/12/2041	13,424,587	0.11	USD 3,904,362	Fannie Mae Pool 'BM1896' 2.5% 1/11/2031	3,807,944	0.03
USD 2,929,716	Fannie Mae Pool 'BH0948' 4.5% 1/5/2047	3,127,295	0.03	USD 1,801,918	Fannie Mae Pool 'BM1898' 2.5% 1/9/2032	1,758,395	0.02
USD 2,304,882	Fannie Mae Pool 'BH1036' 4.5% 1/5/2047	2,460,322	0.02	USD 4,499,472	Fannie Mae Pool 'BM1899' 2.5% 1/9/2032	4,389,495	0.04
USD 2,888,861	Fannie Mae Pool 'BH2193' 4.5% 1/6/2047	3,083,685	0.03	USD 5,701,022	Fannie Mae Pool 'BM1907' 4% 1/11/2046	5,904,992	0.05
USD 1,888,087	Fannie Mae Pool 'BH2539' 4.5% 1/9/2047	2,018,475	0.02	USD 3,386,868	Fannie Mae Pool 'BM1918' 4.5% 1/10/2047	3,576,886	0.03
USD 2,205,537	Fannie Mae Pool 'BH2624' 4% 1/8/2047	2,286,000	0.02	USD 4,629,611	Fannie Mae Pool 'BM1923' 3.5% 1/12/2046	4,639,528	0.04
USD 485,727	Fannie Mae Pool 'BH3653' 4.5% 1/6/2047	517,136	0.00	USD 3,050,547	Fannie Mae Pool 'BM1953' 3.5% 1/8/2045	3,057,557	0.03
USD 2,195,853	Fannie Mae Pool 'BH4087' 4.5% 1/10/2047	2,340,379	0.02	USD 3,464,136	Fannie Mae Pool 'BM3036' 3.5% 1/4/2046	3,472,164	0.03
USD 247,556	Fannie Mae Pool 'BH5140' 4.5% 1/9/2047	264,653	0.00	USD 5,850,753	Fannie Mae Pool 'BM3047' 4% 1/10/2047	6,065,004	0.05
USD 2,953,794	Fannie Mae Pool 'BH5276' 4.5% 1/8/2047	3,148,204	0.03	USD 3,521,000	Fannie Mae Pool 'BM3096' 3.5% 1/12/2045	3,531,377	0.03

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,580,177	Fannie Mae Pool 'BM3110' 4.5% 1/11/2047	7,000,624	0.06	USD 1,949,276	Federal Home Loan Mortgage Corp 3.5% 1/6/2047	1,953,236	0.02
USD 2,120,296	Fannie Mae Pool 'BM3270' 2.5% 1/4/2030	2,081,301	0.02	USD 10,799,000	First Data Corp '144A' 5% 15/1/2024	10,906,990	0.09
USD 714,138	Fannie Mae Pool 'BM3310' 4.5% 1/12/2047	763,955	0.01	USD 640,000	First Data Corp '144A' 5.375% 15/8/2023	654,400	0.01
USD 664,499	Fannie Mae Pool 'BM3313' 4.5% 1/1/2048	702,055	0.01	USD 799,734	First Franklin Mortgage Loan Trust '2004-FFH3 M3' FRN 25/10/2034	715,404	0.01
USD 2,488,277	Fannie Mae Pool 'BM3402' 2.5% 1/6/2030	2,441,355	0.02	USD 2,711,420	First Franklin Mortgage Loan Trust '2006-FFH1 M2' FRN 25/1/2036	1,661,369	0.01
USD 2,469,288	Fannie Mae Pool 'BM3411' 3% 1/2/2032	2,468,491	0.02	USD 1,079,215	First Franklin Mortgage Loan Trust '2006-FF5 2A3' FRN 25/4/2036	1,027,774	0.01
USD 2,579,735	Fannie Mae Pool 'BM3412' 3% 1/2/2032	2,577,745	0.02	USD 649,869	FirstKey Lending 2015-SFR1 Trust '2015-SFR1 A' '144A' 2.553% 9/3/2047	646,708	0.01
USD 6,696,346	Fannie Mae Pool 'BM3486' 3.5% 1/2/2045	6,711,671	0.06	USD 1,481,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	1,506,917	0.01
USD 4,494,971	Fannie Mae Pool 'CA0307' 4.5% 1/9/2047	4,767,209	0.04	USD 1,400,000	Flatiron CLO 2015-1 Ltd '2015-1A AR' '144A' FRN 15/4/2027	1,402,491	0.01
USD 9,287,631	Fannie Mae Pool 'CA0343' 4.5% 1/9/2047	9,893,549	0.08	USD 6,050,000	Ford Motor Credit Co LLC 4.25% 20/9/2022	6,172,546	0.05
USD 13,648,054	Fannie Mae Pool 'CA0422' 2.5% 1/9/2032	13,305,790	0.11	USD 1,734,314	Freddie Mac Gold Pool 'A94055' 4% 1/9/2040	1,789,860	0.02
USD 7,288,040	Fannie Mae Pool 'CA0704' 4% 1/11/2047	7,555,921	0.06	USD 562,490	Freddie Mac Gold Pool 'A94585' 4% 1/10/2040	580,480	0.01
USD 9,227,716	Fannie Mae Pool 'CA0710' 4.5% 1/11/2047	9,835,046	0.08	USD 3,228,532	Freddie Mac Gold Pool 'C04180' 3.5% 1/8/2042	3,235,637	0.03
USD 14,325,236	Fannie Mae Pool 'CA0712' 4.5% 1/11/2047	15,192,855	0.13	USD 970,629	Freddie Mac Gold Pool 'C04276' 3.5% 1/10/2042	972,758	0.01
USD 10,920,964	Fannie Mae Pool 'CA0715' 4.5% 1/11/2047	11,682,742	0.10	USD 2,633,163	Freddie Mac Gold Pool 'C09007' 3.5% 1/8/2042	2,638,958	0.02
USD 2,304,923	Fannie Mae Pool 'CA0856' 3.5% 1/12/2042	2,308,915	0.02	USD 798,601	Freddie Mac Gold Pool 'C09032' 3.5% 1/2/2043	800,357	0.01
USD 6,624,355	Fannie Mae Pool 'CA1004' 4% 1/1/2048	6,856,962	0.06	USD 19,376	Freddie Mac Gold Pool 'E09015' 2.5% 1/12/2027	19,014	0.00
USD 3,603,199	Fannie Mae Pool 'CA1013' 4% 1/1/2048	3,736,623	0.03	USD 258,334	Freddie Mac Gold Pool 'G06231' 4% 1/12/2040	266,612	0.00
USD 8,832,957	Fannie Mae Pool 'CA1022' 4.5% 1/1/2048	9,332,136	0.08	USD 836,905	Freddie Mac Gold Pool 'G06922' 3.5% 1/2/2042	838,747	0.01
USD 3,987,451	Fannie Mae Pool 'CA1121' 4% 1/2/2048	4,127,992	0.04	USD 7,681,364	Freddie Mac Gold Pool 'G07818' 4.5% 1/9/2044	8,174,844	0.07
USD 3,977,369	Fannie Mae Pool 'CA1122' 4% 1/2/2048	4,103,545	0.04	USD 3,332,710	Freddie Mac Gold Pool 'G07996' 4% 1/1/2040	3,438,458	0.03
USD 3,981,871	Fannie Mae Pool 'CA1123' 4% 1/2/2048	4,129,922	0.04	USD 244,970	Freddie Mac Gold Pool 'G14606' 2.5% 1/11/2027	240,451	0.00
USD 3,983,141	Fannie Mae Pool 'CA1126' 4.5% 1/2/2048	4,217,011	0.04	USD 49,777,179	Freddie Mac Gold Pool 'G15601' 2.5% 1/1/2029	48,831,688	0.42
USD 2,798,910	Fannie Mae Pool 'CA1128' 4.5% 1/2/2048	2,994,283	0.03	USD 7,471,235	Freddie Mac Gold Pool 'G15887' 2.5% 1/1/2031	7,285,911	0.06
USD 2,438,840	Fannie Mae Pool 'CA1185' 3.5% 1/2/2043	2,442,309	0.02	USD 12,249,552	Freddie Mac Gold Pool 'G15963' 2.5% 1/10/2031	11,945,703	0.10
USD 2,487,163	Fannie Mae Pool 'MA2382' 4.5% 1/8/2045	2,646,568	0.02	USD 1,656,323	Freddie Mac Gold Pool 'G16164' 2.5% 1/1/2030	1,622,487	0.01
USD 2,584,111	Fannie Mae Pool 'MA2410' 4.5% 1/8/2045	2,748,289	0.02	USD 5,795,007	Freddie Mac Gold Pool 'G16178' 2.5% 1/11/2028	5,686,272	0.05
USD 1,332,728	Fannie Mae Pool 'MA2990' 4.5% 1/4/2047	1,427,755	0.01	USD 1,637,990	Freddie Mac Gold Pool 'G16390' 3% 1/11/2030	1,632,400	0.01
USD 274,636	Fannie Mae Pool 'MA3052' 4.5% 1/6/2047	292,630	0.00	USD 2,179,606	Freddie Mac Gold Pool 'G18449' 2.5% 1/11/2027	2,138,877	0.02
USD 5,330,000	Fannie Mae-Aces '2017-M7 A2' FRN 25/2/2027	5,183,360	0.04	USD 545,526	Freddie Mac Gold Pool 'G18461' 2.5% 1/4/2028	535,158	0.00
USD 940,000	Fannie Mae-Aces '2017-M8 A2' FRN 25/5/2027	922,887	0.01	USD 850,513	Freddie Mac Gold Pool 'G60262' 3.5% 1/1/2044	852,384	0.01
USD 1,600,000	Fannie Mae-Aces '2017-M12 A2' FRN 25/6/2027	1,572,181	0.01	USD 3,307,170	Freddie Mac Gold Pool 'G60691' 4% 1/6/2046	3,409,418	0.03
USD 14,731,370	Fannie Mae-Aces '2017-M12 X' FRN 25/6/2027	210,880	0.00	USD 1,191,513	Freddie Mac Gold Pool 'G60871' 4.5% 1/7/2046	1,266,008	0.01
USD 1,453,000	Fannie Mae-Aces '2018-M1 A2' FRN 25/12/2027	1,408,327	0.01	USD 4,769,416	Freddie Mac Gold Pool 'G60884' 4% 1/2/2047	4,915,933	0.04
USD 6,756,199	Fannie Mae-Aces '2016-M4 X2' FRN 25/1/2039	649,913	0.01				

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 398,226	Freddie Mac Gold Pool 'G60963' 3.5% 1/12/2044	399,103	0.00	USD 1,628,753	Freddie Mac Gold Pool 'Q47958' 4.5% 1/5/2047	1,726,715	0.01
USD 9,148,704	Freddie Mac Gold Pool 'G60971' 4.5% 1/1/2047	9,686,421	0.08	USD 2,180,031	Freddie Mac Gold Pool 'Q48235' 4.5% 1/5/2047	2,322,065	0.02
USD 7,934,247	Freddie Mac Gold Pool 'G61007' 4.5% 1/8/2046	8,430,303	0.07	USD 3,966,223	Freddie Mac Gold Pool 'Q49708' 4.5% 1/8/2047	4,205,867	0.04
USD 5,037,855	Freddie Mac Gold Pool 'G61012' 4% 1/4/2044	5,198,521	0.04	USD 803,617	Freddie Mac Gold Pool 'Q49807' 4.5% 1/8/2047	858,369	0.01
USD 6,439,979	Freddie Mac Gold Pool 'G61075' 4% 1/7/2044	6,645,703	0.06	USD 837,002	Freddie Mac Gold Pool 'Q49868' 4.5% 1/8/2047	887,350	0.01
USD 8,819,185	Freddie Mac Gold Pool 'G61119' 4.5% 1/8/2047	9,349,643	0.08	USD 1,396,532	Freddie Mac Gold Pool 'Q50025' 4.5% 1/8/2047	1,475,779	0.01
USD 5,103,994	Freddie Mac Gold Pool 'G61197' 4.5% 1/11/2047	5,412,385	0.05	USD 301,034	Freddie Mac Gold Pool 'Q50525' 4.5% 1/9/2047	319,224	0.00
USD 9,836,337	Freddie Mac Gold Pool 'G61206' 4.5% 1/11/2047	10,472,990	0.09	USD 5,124,774	Freddie Mac Gold Pool 'Q50686' 4.5% 1/8/2047	5,433,024	0.05
USD 68,295,103	Freddie Mac Gold Pool 'G67702' 4% 1/1/2047	70,382,539	0.60	USD 2,035,297	Freddie Mac Gold Pool 'Q50871' 4% 1/9/2047	2,110,004	0.02
USD 2,202,172	Freddie Mac Gold Pool 'J20465' 2.5% 1/9/2027	2,161,382	0.02	USD 1,507,709	Freddie Mac Gold Pool 'Q51668' 4.5% 1/11/2047	1,598,806	0.01
USD 3,597,155	Freddie Mac Gold Pool 'J23930' 2.5% 1/5/2028	3,528,817	0.03	USD 162,721	Freddie Mac Gold Pool 'Q51933' 4.5% 1/11/2047	172,509	0.00
USD 644,430	Freddie Mac Gold Pool 'J34888' 2.5% 1/7/2031	628,445	0.01	USD 19,512	Freddie Mac Gold Pool 'Q51952' 4.5% 1/11/2047	20,715	0.00
USD 3,471,486	Freddie Mac Gold Pool 'J35138' 2.5% 1/8/2031	3,385,377	0.03	USD 2,064,365	Freddie Mac Gold Pool 'Q52318' 4.5% 1/11/2047	2,198,741	0.02
USD 2,330,625	Freddie Mac Gold Pool 'J35215' 2.5% 1/9/2031	2,272,814	0.02	USD 615,541	Freddie Mac Gold Pool 'Q53752' 4.5% 1/1/2048	657,777	0.01
USD 2,362,402	Freddie Mac Gold Pool 'Q04688' 4% 1/11/2041	2,438,209	0.02	USD 648,382	Freddie Mac Gold Pool 'Q53762' 4.5% 1/1/2048	690,618	0.01
USD 1,130,704	Freddie Mac Gold Pool 'Q05692' 4% 1/1/2042	1,166,979	0.01	USD 2,589,818	Freddie Mac Gold Pool 'U20070' 4.5% 1/5/2047	2,751,881	0.02
USD 1,295,580	Freddie Mac Gold Pool 'Q09307' 3.5% 1/7/2042	1,298,431	0.01	USD 306,225	Freddie Mac Gold Pool 'U64853' 4.5% 1/3/2046	324,878	0.00
USD 3,378,099	Freddie Mac Gold Pool 'Q09342' 3.5% 1/6/2042	3,385,533	0.03	USD 5,241,770	Freddie Mac Gold Pool 'V61221' 2.5% 1/6/2031	5,111,748	0.04
USD 373,664	Freddie Mac Gold Pool 'Q09850' 4% 1/8/2042	385,585	0.00	USD 221,237	Freddie Mac Gold Pool 'V61746' 2.5% 1/10/2031	215,749	0.00
USD 781,480	Freddie Mac Gold Pool 'Q10053' 3.5% 1/8/2042	783,199	0.01	USD 7,724,056	Freddie Mac Gold Pool 'V83460' 4.5% 1/9/2047	8,190,752	0.07
USD 622,512	Freddie Mac Gold Pool 'Q11908' 3.5% 1/10/2042	621,824	0.01	USD 5,078,286	Freddie Mac Gold Pool 'V83513' 4.5% 1/10/2047	5,385,123	0.05
USD 1,028,252	Freddie Mac Gold Pool 'Q12052' 3.5% 1/10/2042	1,030,505	0.01	USD 8,375,675	Freddie Mac Gold Pool 'V83603' 4.5% 1/11/2047	8,881,750	0.08
USD 1,565,394	Freddie Mac Gold Pool 'Q13670' 3.5% 1/11/2042	1,568,839	0.01	USD 920,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K040 A2' 3.241% 25/9/2024	928,196	0.01
USD 71,293	Freddie Mac Gold Pool 'Q23935' 3.5% 1/12/2043	71,400	0.00	USD 9,741,638	Freddie Mac Multifamily Structured Pass Through Certificates 'K044 X1' FRN 25/1/2025	412,105	0.00
USD 1,425,096	Freddie Mac Gold Pool 'Q39445' 4.5% 1/3/2046	1,518,425	0.01	USD 20,914,543	Freddie Mac Multifamily Structured Pass Through Certificates 'K045 X1' FRN 25/1/2025	559,057	0.00
USD 2,323,463	Freddie Mac Gold Pool 'Q40648' 4% 1/5/2046	2,387,248	0.02	USD 8,002,623	Freddie Mac Multifamily Structured Pass Through Certificates 'K056 X1' FRN 25/5/2026	661,167	0.01
USD 4,109,982	Freddie Mac Gold Pool 'Q42608' 4.5% 1/8/2046	4,379,335	0.04	USD 970,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K058 A2' 2.653% 25/8/2026	927,514	0.01
USD 753,656	Freddie Mac Gold Pool 'Q44616' 4.5% 1/11/2046	792,382	0.01	USD 1,400,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K059 A2' FRN 25/9/2026	1,385,444	0.01
USD 141,435	Freddie Mac Gold Pool 'Q44955' 4.5% 1/11/2046	150,770	0.00	USD 230,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K060 A2' 3.3% 25/10/2026	230,605	0.00
USD 1,203,462	Freddie Mac Gold Pool 'Q45398' 4.5% 1/4/2046	1,280,729	0.01	USD 630,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K061 A2' FRN 25/11/2026	633,382	0.01
USD 1,643,074	Freddie Mac Gold Pool 'Q45754' 4.5% 1/1/2047	1,741,900	0.01				
USD 1,285,604	Freddie Mac Gold Pool 'Q45755' 4.5% 1/1/2047	1,370,389	0.01				
USD 2,260,605	Freddie Mac Gold Pool 'Q46931' 3.5% 1/3/2042	2,265,575	0.02				
USD 3,633,198	Freddie Mac Gold Pool 'Q47409' 4% 1/4/2047	3,744,807	0.03				
USD 9,491,721	Freddie Mac Gold Pool 'Q47934' 4.5% 1/5/2047	10,062,587	0.09				

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 187,246	Freddie Mac Multifamily Structured Pass Through Certificates 'K062 A2' 3.413% 25/12/2026	189,025	0.00	USD 1,840,000	FREMF 2018-K73 Mortgage Trust '2018-K73 B' '144A' FRN 25/1/2028	1,764,688	0.02
USD 21,074,859	Freddie Mac Multifamily Structured Pass Through Certificates 'K064 X1' FRN 25/3/2027	985,306	0.01	USD 598,333	FREMF Mortgage Trust '2017-K64 B' '144A' FRN 25/3/2027	591,217	0.01
USD 36,958,660	Freddie Mac Multifamily Structured Pass Through Certificates 'K065 X1' FRN 25/4/2027	1,925,731	0.02	USD 11,201,800	Fremont Home Loan Trust '2006-3 1A1' FRN 25/2/2037	9,051,469	0.08
USD 1,030,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K069 A2' FRN 25/9/2027	1,016,059	0.01	USD 1,875,000	Frontier Communications Corp 7.125% 15/3/2019	1,907,587	0.02
USD 630,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K072 A2' 3.444% 25/12/2027	636,134	0.01	USD 1,400,000	Frontier Communications Corp 8.125% 1/10/2018	1,424,500	0.01
USD 6,893,333	Freddie Mac Multifamily Structured Pass Through Certificates 'K718 X1' FRN 25/1/2022	146,974	0.00	USD 223,634	GAHR Commercial Mortgage Trust '2015-NRF AFL1' '144A' FRN 15/12/2034	223,811	0.00
USD 15,065,651	Freddie Mac Multifamily Structured Pass Through Certificates 'K721 X1' FRN 25/8/2022	194,103	0.00	USD 5,458,000	GAHR Commercial Mortgage Trust '2015-NRF EFX' '144A' FRN 15/12/2034	5,393,960	0.05
USD 36,152,634	Freddie Mac Multifamily Structured Pass Through Certificates 'KC01 X1' FRN 25/12/2022	785,192	0.01	USD 1,060,000	GAHR Commercial Mortgage Trust '2015-NRF FFX' '144A' FRN 15/12/2034	1,042,217	0.01
USD 24,284,684	Freddie Mac Multifamily Structured Pass Through Certificates 'KIR1 X' FRN 25/3/2026	1,667,930	0.01	USD 330,000	Galaxy XIV CLO Ltd '2012-14A DR' '144A' FRN 15/11/2026	334,013	0.00
USD 20,785,740	Freddie Mac Multifamily Structured Pass Through Certificates 'KW01 X1' FRN 25/1/2026	1,213,755	0.01	USD 1,330,000	Galaxy XV CLO Ltd '2013-15A AR' '144A' FRN 15/10/2030	1,341,203	0.01
USD 6,262,476	Freddie Mac Multifamily Structured Pass Through Certificates 'KW03 X1' FRN 25/6/2027	369,078	0.00	USD 500,000	Galaxy XXII CLO Ltd '2016-22A E1' '144A' FRN 16/7/2028	509,311	0.00
USD 396,250	Freddie Mac Structured Agency Credit Risk Debt Notes '2015-DN1 B' FRN 25/1/2025	581,680	0.01	USD 2,878,756	GCAT 2017-4 LLC (Step-up coupon) '2017-4 A1' '144A' 3.228% 25/5/2022	2,870,269	0.02
USD 416,584	Freddie Mac Structured Agency Credit Risk Debt Notes '2015-HQ2 B' FRN 25/5/2025	511,703	0.00	GBP 400,000	General Electric Co 4.875% 18/9/2037	656,829	0.01
USD 2,600,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2016-DNA4 M3' FRN 25/3/2029	2,923,711	0.02	USD 7,450,000	General Motors Financial Co Inc 3.15% 30/6/2022	7,294,608	0.06
USD 2,710,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA1 M2' FRN 25/7/2029	2,942,360	0.03	USD 9,270,000	General Motors Financial Co Inc 4.35% 17/1/2027	9,241,388	0.08
USD 1,800,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA2 B1' FRN 25/10/2029	2,052,072	0.02	USD 491,854	GE-WMC Asset-Backed Pass-Through Certificates Series '2005-2 A2C' FRN 25/12/2035	495,577	0.00
USD 3,271,259	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA2 M2' FRN 25/10/2029	3,585,226	0.03	USD 4,187,781	GE-WMC Asset-Backed Pass-Through Certificates Series '2005-2 M1' FRN 25/12/2035	2,510,410	0.02
USD 3,210,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA3 B1' FRN 25/3/2030	3,500,783	0.03	USD 310,000	GE-WMC Mortgage Securities Trust '2006-1 A2A' FRN 25/8/2036	195,910	0.00
USD 6,340,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA3 M2' FRN 25/3/2030	6,567,789	0.06	USD 11,380,398	GE-WMC Mortgage Securities Trust '2006-1 A2B' FRN 25/8/2036	7,369,107	0.06
USD 7,000,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2018-DNA1 B1' FRN 25/7/2030	6,890,757	0.06	USD 1,202,344	GE-WMC Mortgage Securities Trust '2006-1 A2C' FRN 25/8/2036	793,856	0.01
USD 17,000,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2018-DNA1 M2' FRN 25/7/2030	16,932,301	0.14	USD 1,500,000	Gilbert Park CLO Ltd '2017-1A E' '144A' FRN 15/10/2030	1,543,318	0.01
USD 750,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-HRP1 M2' FRN 25/12/2042	776,317	0.01	USD 1,912,400	Ginnie Mae II Pool '784233' 3.5% 20/11/2044	1,923,095	0.02
USD 107,862,855	FREMF 2015-K718 Mortgage Trust '2015-K718 X2A' '144A' FRN 25/2/2022	338,625	0.00	USD 6,390,000	GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023	6,701,512	0.06
				USD 160,929	GMACM Home Equity Loan Trust '2006-HE4 A2' FRN 25/12/2036	156,684	0.00
				USD 3,660,000	Golden State Tobacco Securitization Corp 5.125% 1/6/2047	3,635,057	0.03
				USD 703,000	GoldenTree Loan Opportunities IX Ltd '2014-9A D' '144A' FRN 29/10/2026	708,094	0.01
				USD 2,630,000	Goldentree Loan Opportunities XI Ltd '2015-11A AR2' '144A' FRN 18/1/2031	2,641,568	0.02
				USD 4,640,000	Goldman Sachs Group Inc/The FRN 31/10/2038	4,485,804	0.04
				USD 16,360,000	Goldman Sachs Group Inc/The 3.5% 16/11/2026	15,779,253	0.13
				USD 28,730,000	Goldman Sachs Group Inc/The 4.25% 21/10/2025	29,018,507	0.25

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Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,654,824	Government National Mortgage Association '2013-145 SI' FRN 16/4/2040	196,497	0.00	USD 9,330,000	GRACE 2014-GRCE Mortgage Trust '2014-GRCE E' '144A' FRN 10/6/2028	9,226,991	0.08
USD 5,261,579	Government National Mortgage Association '2015-48 IO' FRN 16/2/2050	257,787	0.00	USD 15,210,000	GRACE 2014-GRCE Mortgage Trust '2014-GRCE F' '144A' FRN 10/6/2028	14,924,234	0.13
USD 20,006,979	Government National Mortgage Association '2013-63 IO' FRN 16/9/2051	1,070,876	0.01	USD 730,000	Grant County Public Utility District No 2 4.584% 1/1/2040	725,605	0.01
USD 3,040,935	Government National Mortgage Association '2012-23 IO' FRN 16/6/2053	74,791	0.00	USD 466,000	Great Lakes Dredge & Dock Corp 8% 15/5/2022	485,805	0.00
USD 2,365,003	Government National Mortgage Association '2013-191 IO' FRN 16/11/2053	82,787	0.00	USD 500,000	Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2033	583,187	0.01
USD 18,244,575	Government National Mortgage Association '2015-22 IO' FRN 16/3/2055	982,608	0.01	USD 1,020,000	Greenpoint Manufactured Housing '1999-5 M1B' FRN 15/12/2029	1,103,876	0.01
USD 6,145,044	Government National Mortgage Association '2015-173 IO' FRN 16/9/2055	395,978	0.00	USD 1,231,445	Greenpoint Manufactured Housing '1999-5 M2' FRN 15/12/2029	1,062,876	0.01
USD 10,549,112	Government National Mortgage Association '2015-171 IO' FRN 16/11/2055	681,175	0.01	USD 1,865,959	GreenPoint Mortgage Funding Trust '2006-AR2 4A1' FRN 25/3/2036	1,752,593	0.02
USD 4,376,639	Government National Mortgage Association '2016-128 IO' FRN 16/9/2056	341,937	0.00	USD 820,000	Greystone Commercial Real Estate Notes 2017-FL1 Ltd '2017-FL1A' '144A' FRN 15/3/2027	821,888	0.01
USD 29,827,747	Government National Mortgage Association '2017-151 IO' FRN 16/9/2057	2,043,052	0.02	USD 630,000	Greywolf CLO IV Ltd '2014-2A BR' '144A' FRN 17/1/2027	633,251	0.01
USD 7,626,991	Government National Mortgage Association '2016-125 IO' FRN 16/12/2057	560,216	0.00	USD 5,000,000	GS Mortgage Securities Corp II '2013-KING E' '144A' FRN 10/12/2027	4,914,796	0.04
USD 16,742,097	Government National Mortgage Association '2016-26 IO' FRN 16/2/2058	1,226,387	0.01	USD 680,000	GS Mortgage Securities Corp II '2018-CHLL E' '144A' FRN 15/2/2037	681,275	0.01
USD 8,321,559	Government National Mortgage Association '2016-119 IO' FRN 16/4/2058	669,718	0.01	USD 160,000	GS Mortgage Securities Corp II '2005-ROCK H' '144A' 5.713% 3/5/2032	179,530	0.00
USD 5,237,210	Government National Mortgage Association '2016-110 IO' FRN 16/5/2058	417,966	0.00	USD 1,055,000	GS Mortgage Securities Corp Trust '2016-RENT C' '144A' FRN 10/2/2029	1,067,816	0.01
USD 5,608,200	Government National Mortgage Association '2016-158 IO' FRN 16/6/2058	427,844	0.00	USD 1,450,000	GS Mortgage Securities Corp Trust '2017-500K D' '144A' FRN 15/7/2032	1,455,737	0.01
USD 15,130,257	Government National Mortgage Association '2016-152 IO' FRN 15/8/2058	1,143,232	0.01	USD 2,000,000	GS Mortgage Securities Corp Trust '2017-500K E' '144A' FRN 15/7/2032	2,008,714	0.02
USD 8,156,903	Government National Mortgage Association '2016-87 IO' FRN 16/8/2058	623,125	0.01	USD 2,189,000	GS Mortgage Securities Corp Trust '2017-500K F' '144A' FRN 15/7/2032	2,200,292	0.02
USD 16,597,051	Government National Mortgage Association '2017-111 IO' FRN 16/2/2059	1,206,357	0.01	USD 1,130,000	GS Mortgage Securities Corp Trust '2017-500K G' '144A' FRN 15/7/2032	1,136,456	0.01
USD 7,077,863	Government National Mortgage Association '2017-100 IO' FRN 16/5/2059	469,085	0.00	USD 110,000	GS Mortgage Securities Trust '2014-GC20 B' FRN 10/4/2047	109,878	0.00
USD 4,858,210	Government National Mortgage Association '2017-86 IO' FRN 16/5/2059	328,439	0.00	USD 1,458,104	GS Mortgage Securities Trust '2014-GC20 XA' FRN 10/4/2047	69,434	0.00
USD 4,523,544	Government National Mortgage Association '2017-69 IO' FRN 16/7/2059	311,860	0.00	USD 930,000	GS Mortgage Securities Trust '2014-GC22 D' '144A' FRN 10/6/2047	787,701	0.01
USD 17,917,172	Government National Mortgage Association '2017-173 IO' FRN 16/9/2057	1,682,154	0.01	USD 4,000,494	GS Mortgage Securities Trust '2016-GS3 XA' FRN 10/10/2049	312,701	0.00
USD 2,530,000	GP Portfolio Trust 2014-GGP '2014-GPP E' '144A' FRN 15/2/2027	2,494,475	0.02	USD 1,129,000	GS Mortgage Securities Trust '2017-GS7 D' '144A' 3% 10/8/2050	930,577	0.01
				USD 780,000	GS Mortgage Securities Trust '2017-GS7 E' '144A' 3% 10/8/2050	609,176	0.01
				USD 280,000	GS Mortgage Securities Trust '2015-GC32 D' 3.345% 10/7/2048	230,675	0.00
				USD 820,000	GS Mortgage Securities Trust '2017-GS7 A4' 3.43% 10/8/2050	806,712	0.01
				USD 510,318	GSAA Home Equity Trust '2007-2 AF3' FRN 25/3/2037	213,978	0.00
				USD 2,840,000	GSAA Home Equity Trust '2007-4 A3B' FRN 25/3/2037	397,020	0.00
				USD 1,332,702	GSAMP Trust '2007-H1 A1B' FRN 25/1/2047	905,251	0.01

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000,000	GSAMP Trust '2007-HS1 M6' FRN 25/2/2047	2,105,928	0.02	USD 380,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 DR' '144A' FRN 5/2/2031	380,000	0.00
USD 1,468,435	GSMPs Mortgage Loan Trust '2005-RP1 1AF' '144A' FRN 25/1/2035	1,324,016	0.01	USD 330,000	Highbridge Loan Management 7-2015 Ltd '7A-2015 C' '144A' FRN 15/11/2026	332,243	0.00
USD 1,768,801	GSMPs Mortgage Loan Trust '2005-RP2 1AF' '144A' FRN 25/3/2035	1,632,851	0.01	USD 340,000	Highbridge Loan Management 7-2015 Ltd '7A-2015 D' '144A' FRN 15/11/2026	342,227	0.00
USD 1,350,133	GSMPs Mortgage Loan Trust '2006-RP1 1AF1' '144A' FRN 25/1/2036	1,173,921	0.01	USD 760,000	Highbridge Loan Management 7-2015 Ltd '7A-2015 E' '144A' FRN 15/11/2026	761,575	0.01
USD 737,283	GT Loan Financing I Ltd '2013-1AA' '144A' FRN 28/10/2024	739,040	0.01	USD 440,000	Highbridge Loan Management 8-2016 Ltd '8A-2016 D' '144A' FRN 20/4/2027	448,892	0.00
USD 699,930	HarborView Mortgage Loan Trust '2007-3 2A1B' FRN 19/5/2047	557,252	0.00	USD 250,000	Highbridge Loan Management 8-2016 Ltd '8A-2016 E' '144A' FRN 20/4/2027	253,166	0.00
USD 948,634	HarborView Mortgage Loan Trust '2007-4 2A2' FRN 19/7/2047	833,344	0.01	USD 2,350,000	Hilton Orlando Trust '2018-ORL E' '144A' FRN 15/12/2034	2,357,250	0.02
USD 685,000	HCA Healthcare Inc 6.25% 15/2/2021	723,959	0.01	USD 1,980,000	Home Equity Asset Trust '2007-1 2A3' FRN 25/5/2037	1,648,787	0.01
USD 2,171,000	HCA Inc 5% 15/3/2024	2,214,268	0.02	USD 10,515,161	Home Equity Mortgage Loan Asset-Backed Trust Series INABS '2006-E 2A3' FRN 25/4/2037	7,788,700	0.07
USD 2,140,000	HCA Inc 5.25% 15/6/2026	2,198,850	0.02	USD 4,166,152	Home Equity Mortgage Loan Asset-Backed Trust Series INABS '2007-B 2A3' FRN 25/7/2037	2,756,865	0.02
USD 8,487,000	HCA Inc 6.5% 15/2/2020	8,932,567	0.08	USD 640,382	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD '2004-A M2' FRN 25/7/2034	646,900	0.01
USD 3,620,000	HD Supply Inc '144A' 5.75% 15/4/2024	3,799,914	0.03	USD 3,408,193	Home Equity Mortgage Trust (Step-up coupon) '2006-2 1A1' 5.867% 25/7/2036	1,339,352	0.01
USD 4,295,000	Health & Educational Facilities Authority of the State of Missouri 3.086% 15/9/2051	3,616,819	0.03	USD 1,583,012	Home Loan Mortgage Loan Trust '2005-1 A3' FRN 15/4/2036	1,467,458	0.01
USD 3,885,000	Health & Educational Facilities Authority of the State of Missouri 3.652% 15/8/2057	3,685,583	0.03	USD 1,338,000	HPS Loan Management 10-2016 Ltd '10A-16 C' '144A' FRN 20/1/2028	1,355,764	0.01
USD 785,000	Health & Educational Facilities Authority of the State of Missouri 5% 15/11/2029	894,221	0.01	USD 1,000,000	HPS Loan Management 10-2016 Ltd '10A-16 D' '144A' FRN 20/1/2028	1,024,504	0.01
USD 1,930,000	Herc Rentals Inc '144A' 7.5% 1/6/2022	2,077,162	0.02	USD 780,000	HPS Loan Management 9-2016 Ltd '9A-2016 D2' '144A' FRN 19/7/2027	793,257	0.01
USD 1,104,000	Herc Rentals Inc '144A' 7.75% 1/6/2024	1,197,840	0.01	USD 1,595,000	Huntsman International LLC 5.125% 15/11/2022	1,652,069	0.01
USD 3,370,000	Hess Corp 5.8% 1/4/2047	3,577,484	0.03	USD 5,147,937	Impac CMB Trust Series '2005-7 A1' FRN 25/11/2035	4,263,657	0.04
USD 250,000	Highbridge Loan Management 2013-2 Ltd '2013-2A DR' '144A' FRN 20/10/2029	257,241	0.00	USD 1,210,000	IMT Trust '2017-APTS AFX' '144A' FRN 15/6/2034	1,203,968	0.01
USD 750,000	Highbridge Loan Management 4-2014 Ltd '4A-2014 BR' '144A' FRN 28/1/2030	750,416	0.01	USD 2,798,000	IMT Trust '2017-APTS BFX' '144A' FRN 15/6/2034	2,737,074	0.02
USD 920,000	Highbridge Loan Management 5-2015 Ltd '5A-2015 C1R' '144A' FRN 29/1/2026	926,356	0.01	USD 5,890,000	IMT Trust '2017-APTS DFX' '144A' FRN 15/6/2034	5,589,757	0.05
USD 250,000	Highbridge Loan Management 5-2015 Ltd '5A-2015 C2R' '144A' FRN 29/1/2026	251,113	0.00	USD 2,000,000	IMT Trust '2017-APTS EFX' '144A' FRN 15/6/2034	1,876,934	0.02
USD 1,030,000	Highbridge Loan Management 5-2015 Ltd '5A-2015 D1R' '144A' FRN 29/1/2026	1,033,987	0.01	USD 2,210,756	IndyMac IMJA Mortgage Loan Trust '2007-A2 3A1' 7% 25/10/2037	1,569,705	0.01
USD 250,000	Highbridge Loan Management 5-2015 Ltd '5A-2015 D2R' '144A' FRN 29/1/2026	250,968	0.00	USD 6,689,094	IndyMac IMSC Mortgage Loan Trust '2007-HOA1 AXPP' FRN 25/7/2047	282,982	0.00
USD 1,750,000	Highbridge Loan Management 5-2015 Ltd '5A-2015 E' '144A' FRN 29/1/2026	1,755,779	0.02	USD 1,694,528	IndyMac INDX Mortgage Loan Trust '2007-FLX2 A1A' FRN 25/4/2037	1,634,591	0.01
USD 670,000	Highbridge Loan Management 5-2015 Ltd '5X-2015 E' FRN 29/1/2026	672,213	0.01	USD 1,219,557	IndyMac INDX Mortgage Loan Trust '2007-FLX5 2A2' FRN 25/8/2037	1,110,376	0.01
USD 360,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 A' '144A' FRN 5/5/2027	360,208	0.00	USD 8,675,810	IndyMac INDX Mortgage Loan Trust '2007-AR19 3A1' FRN 25/9/2037	6,171,235	0.05
USD 430,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 D' '144A' FRN 5/5/2027	430,293	0.00	USD 684,000	Invitation Homes 2015-SFR1 Trust '2015-SFR1 E' '144A' FRN 17/3/2032	689,154	0.01
USD 380,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 E1' '144A' FRN 5/5/2027	380,203	0.00	USD 1,295,000	Invitation Homes 2015-SFR3 Trust '2015-SFR3 E' '144A' FRN 17/8/2032	1,310,382	0.01

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 8,000,000	Invitation Homes 2018-SFR1 Trust '2018-SFR1 E' '144A' FRN 17/3/2037	8,081,240	0.07	USD 10,620,000	JP Morgan Chase Commercial Mortgage Securities Trust '2016-JP3 XC' '144A' FRN 15/8/2049	441,633	0.00
USD 3,200,000	Invitation Homes 2018-SFR1 Trust '2018-SFR1 F' '144A' FRN 17/3/2037	3,236,591	0.03	USD 2,975,371	JP Morgan Chase Commercial Mortgage Securities Trust '2016-JP4 XA' FRN 15/12/2049	128,521	0.00
EUR 410,000	Iron Mountain Inc 3% 15/1/2025	500,489	0.00	USD 55,662	JP Morgan Chase Commercial Mortgage Securities Trust '2008-C2 A4FL' FRN 12/2/2051	55,654	0.00
USD 638,000	Iron Mountain Inc 6% 15/8/2023	663,520	0.01	USD 920,000	JP Morgan Chase Commercial Mortgage Securities Trust '2014-DSTY A' '144A' 3.429% 10/6/2027	921,406	0.01
USD 1,135,000	Iron Mountain US Holdings Inc '144A' 5.375% 1/6/2026	1,123,650	0.01	USD 1,102,469	JP Morgan Madison Avenue Securities Trust Series '2014-CH1 M2' '144A' FRN 25/11/2024	1,200,478	0.01
USD 689,009	Irwin Home Equity Loan Trust '2006-P1 1A' '144A' FRN 25/12/2036	623,256	0.01	USD 960,000	JP Morgan Mortgage Acquisition Trust '2006-CW1 M1' FRN 25/5/2036	915,661	0.01
USD 2,307,205	Irwin Home Equity Loan Trust (Step-up coupon) '2006-3 2A3' '144A' 6.03% 25/9/2037	2,243,944	0.02	USD 961,219	JP Morgan Mortgage Acquisition Trust (Step-up coupon) '2006-WF1 A3A' 5.83% 25/7/2036	502,160	0.00
USD 11,972,599	IXIS Real Estate Capital Trust '2007-HE1 A4' FRN 25/5/2037	4,599,639	0.04	USD 727,027	JP Morgan Mortgage Acquisition Trust (Step-up coupon) '2006-WF1 A6' 6% 25/7/2036	379,724	0.00
USD 1,850,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2016-WPT A' '144A' FRN 15/10/2033	1,854,605	0.02	USD 2,830,111	JP Morgan Mortgage Acquisition Trust (Step-up coupon) '2006-WF1 A5' 6.41% 25/7/2036	1,477,321	0.01
USD 1,770,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2017-MAUI D' '144A' FRN 15/7/2034	1,779,555	0.02	USD 6,848,638	JP Morgan Mortgage Trust '2017-2 A6' '144A' FRN 25/5/2047	6,757,950	0.06
USD 10,000,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2017-MAUI E' '144A' FRN 15/7/2034	10,063,131	0.09	USD 19,021,189	JP Morgan Mortgage Trust '2017-3 1A6' '144A' FRN 25/8/2047	18,918,016	0.16
USD 2,900,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2017-MAUI F' '144A' FRN 15/7/2034	2,920,169	0.02	USD 2,642,935	JPMBB Commercial Mortgage Securities Trust '2014-C22 XA' FRN 15/9/2047	117,889	0.00
USD 1,440,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2018-ASH8 E' '144A' FRN 15/2/2035	1,444,615	0.01	USD 1,468,518	JPMBB Commercial Mortgage Securities Trust '2014-C23 XA' FRN 15/9/2047	42,595	0.00
USD 3,710,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2016-NINE A' '144A' FRN 6/10/2038	3,515,938	0.03	USD 2,246,906	JPMBB Commercial Mortgage Securities Trust '2014-C26 XA' FRN 15/1/2048	104,381	0.00
USD 12,241,000	Jamestown CLO III Ltd '2013-3A A1A' '144A' FRN 15/1/2026	12,267,944	0.10	USD 7,006,000	JPMBB Commercial Mortgage Securities Trust '2015-C27 XD' '144A' FRN 15/2/2048	201,037	0.00
USD 770,000	Jay Park CLO Ltd '2016-1A D' '144A' FRN 20/10/2027	791,832	0.01	USD 2,558,760	JPMBB Commercial Mortgage Securities Trust '2015-C29 XA' FRN 15/5/2048	85,430	0.00
USD 490,717	JP Morgan Alternative Loan Trust '2007-A2 2A1' FRN 25/5/2037	487,490	0.00	USD 1,480,000	JPMBB Commercial Mortgage Securities Trust '2015-C33 D1' '144A' FRN 15/12/2048	1,381,291	0.01
USD 1,170,000	JP Morgan Chase Commercial Mortgage Securities Trust '2014-PHH B' '144A' FRN 15/8/2027	1,170,797	0.01	USD 450,000	JPMBB Commercial Mortgage Securities Trust '2014-C22 A4' 3.801% 15/9/2047	462,655	0.00
USD 970,000	JP Morgan Chase Commercial Mortgage Securities Trust '2014-CBM E' '144A' FRN 15/10/2029	972,061	0.01	USD 1,340,000	JPMCC Commercial Mortgage Securities Trust '2017-JP5 D' '144A' FRN 15/3/2050	1,296,564	0.01
USD 1,595,000	JP Morgan Chase Commercial Mortgage Securities Trust '2014-FL4 C' '144A' FRN 15/12/2030	1,598,812	0.01	USD 2,410,000	JPMCC Commercial Mortgage Securities Trust '2017-JP7 B' 4.05% 15/9/2050	2,426,472	0.02
USD 3,100,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-UES D' '144A' FRN 5/9/2032	3,098,834	0.03	USD 4,150,000	JPMDB Commercial Mortgage Securities Trust '2016-C4 XC' '144A' FRN 15/12/2049	215,696	0.00
USD 4,957,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-UES E' '144A' FRN 5/9/2032	4,895,991	0.04	USD 10,200,000	JP Morgan Chase & Co FRN 1/11/2022 (Perpetual)	9,919,500	0.08
USD 61,422	JP Morgan Chase Commercial Mortgage Securities Trust '2002-CIB4 C' '144A' FRN 12/5/2034	61,523	0.00	USD 14,200,000	JP Morgan Chase & Co FRN 1/10/2024 (Perpetual)	15,123,000	0.13
USD 821,209	JP Morgan Chase Commercial Mortgage Securities Trust '2015-SGP A' '144A' FRN 15/7/2036	823,994	0.01	USD 7,675,000	JP Morgan Chase & Co FRN 24/7/2038	7,433,303	0.06
USD 883,386	JP Morgan Chase Commercial Mortgage Securities Trust '2003-PM1A G' '144A' FRN 12/8/2040	1,053,195	0.01	USD 12,260,000	JP Morgan Chase & Co 4.125% 15/12/2026	12,396,779	0.11
USD 2,230,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-JP1 D' FRN 15/1/2049	2,048,058	0.02				

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,008,000	K Hovnanian Enterprises Inc '144A' 10% 15/7/2022	6,571,250	0.06	USD 840,000	Lexington County Health Services District Inc 5% 1/11/2041	920,044	0.01
USD 1,557,000	K Hovnanian Enterprises Inc '144A' 10.5% 15/7/2024*	1,716,592	0.01	USD 5,533,907	LFRF '2015-1' '144A' 4% 30/10/2027	5,513,431	0.05
USD 4,810,000	Kaiser Aluminum Corp 5.875% 15/5/2024	5,026,450	0.04	USD 161,632	Lime Street CLO Ltd '2007-1A B' '144A' FRN 20/6/2021	161,614	0.00
USD 3,009,000	Kaiser Foundation Hospitals 4.15% 1/5/2047	3,060,789	0.03	USD 2,165,000	Limerock CLO III LLC '2014-3A C' '144A' FRN 20/10/2026	2,176,765	0.02
USD 690,000	Kentucky Economic Development Finance Authority 5.25% 1/6/2050	736,613	0.01	USD 569,074	Lone Star Portfolio Trust '2015-LSP A1A2' '144A' FRN 15/9/2028	570,241	0.00
USD 4,406,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5% 1/6/2024	4,455,567	0.04	USD 4,556,209	Lone Star Portfolio Trust '2015-LSP E' '144A' FRN 15/9/2028	4,619,472	0.04
USD 520,000	KKR CLO 12 Ltd '144A' FRN 15/7/2027	522,636	0.00	USD 3,765,689	Long Beach Mortgage Loan Trust '2006-1 1A' FRN 25/2/2036	3,654,449	0.03
USD 522,000	KLA-Tencor Corp 4.65% 1/11/2024	549,761	0.00	USD 11,899,089	Long Beach Mortgage Loan Trust '2006-4 2A3' FRN 25/5/2036	5,672,259	0.05
EUR 232,000	Kronos International Inc 3.75% 15/9/2025	292,344	0.00	USD 1,442,880	Long Beach Mortgage Loan Trust '2006-5 2A3' FRN 25/6/2036	825,701	0.01
USD 906,000	LafargeHolcim Finance US LLC '144A' 3.5% 22/9/2026	868,666	0.01	USD 5,326,904	Long Beach Mortgage Loan Trust '2006-7 2A3' FRN 25/8/2036	3,147,704	0.03
USD 1,673,000	LafargeHolcim Finance US LLC '144A' 4.75% 22/9/2046	1,683,960	0.01	USD 2,615,450	Long Beach Mortgage Loan Trust '2006-8 2A3' FRN 25/9/2036	1,131,875	0.01
USD 361,095	LB-UBS Commercial Mortgage Trust '2007-C6 AMFL' '144A' 6.114% 15/7/2040	360,956	0.00	USD 1,400,579	Long Beach Mortgage Loan Trust '2006-9 2A2' FRN 25/10/2036	655,333	0.01
USD 4,030,000	LCCM 2014-909 Mortgage Trust '2014-909 E' '144A' FRN 15/5/2031	3,865,331	0.03	USD 5,379,243	Long Beach Mortgage Loan Trust '2006-9 2A3' FRN 25/10/2036	2,531,840	0.02
USD 4,770,000	LCM 26 Ltd '144A' FRN 20/1/2031	4,802,809	0.04	USD 1,704,507	Long Beach Mortgage Loan Trust '2006-9 2A4' FRN 25/10/2036	808,615	0.01
USD 463,851	LCM XIV LP '144A' FRN 15/7/2025	465,048	0.00	USD 380,871	Long Beach Mortgage Loan Trust '2006-10 2A2' FRN 25/11/2036	195,134	0.00
USD 670,000	LCM XVI LP '144A' FRN 15/7/2026	672,749	0.01	USD 3,917,307	Long Beach Mortgage Loan Trust '2006-10 2A3' FRN 25/11/2036	2,022,032	0.02
USD 440,000	LCM XVII LP '144A' FRN 15/10/2026	440,553	0.00	USD 1,393,534	Long Beach Mortgage Loan Trust '2006-10 2A4' FRN 25/11/2036	716,609	0.01
USD 830,000	LCM XVIII LP '144A' FRN 20/4/2027	831,963	0.01	USD 17,016,263	Long Beach Mortgage Loan Trust '2006-2 2A3' FRN 25/3/2046	8,234,938	0.07
USD 580,000	LCM XVIII LP '144A' FRN 20/4/2027	585,103	0.01	USD 7,237,573	Long Beach Mortgage Loan Trust '2006-2 2A4' FRN 25/3/2046	3,540,327	0.03
USD 570,000	LCM XVIII LP '144A' FRN 20/4/2027	573,075	0.00	USD 5,342,011	Long Beach Mortgage Loan Trust '2006-3 2A3' FRN 25/5/2046	2,285,320	0.02
USD 480,000	LCM XVIII LP '144A' FRN 20/4/2027	311,566	0.00	USD 2,400,000	Los Angeles Community College District/CA 6.6% 1/8/2042	3,361,668	0.03
USD 400,000	LCM Xxiv Ltd '144A' FRN 20/3/2030	401,629	0.00	USD 2,330,000	Los Angeles County Metropolitan Transportation Authority 5% 1/7/2042	2,694,494	0.02
USD 437,425	Lehman ABS Manufactured Housing Contract Trust '2002-A C' 15/6/2033 (Zero Coupon)	358,180	0.00	USD 5,000,000	Los Angeles Department of Water 5% 1/7/2043	5,503,675	0.05
USD 5,630,000	Lehman ABS Manufactured Housing Contract Trust '2001-B M1' FRN 15/4/2040	6,024,053	0.05	USD 1,285,000	Los Angeles Department of Water & Power Power System Revenue 6.603% 1/7/2050	1,860,629	0.02
USD 455,349	Lehman ABS Mortgage Loan Trust '2007-1 2A1' '144A' FRN 25/6/2037	321,155	0.00	USD 2,991,545	LSTAR Commercial Mortgage Trust '2017-5 X' '144A' FRN 10/3/2050	149,353	0.00
USD 530,000	Lehman Brothers Small Balance Commercial Mortgage Trust '2006-2A M2' '144A' FRN 25/9/2036	513,419	0.00	USD 13,020,000	LSTAR Securities Investment Ltd '2018-1 A' '144A' FRN 1/2/2023	12,997,427	0.11
USD 1,515,424	Lehman Brothers Small Balance Commercial Mortgage Trust '2007-1A 1A' '144A' FRN 25/3/2037	1,411,731	0.01	USD 4,148,648	LSTAR Securities Investment Ltd 2017-8 LLC '2017-8 A' '144A' FRN 1/11/2022	4,148,039	0.04
USD 1,300,111	Lehman XS Trust Series '2007-20N A1' FRN 25/12/2037	1,292,719	0.01	USD 4,200,000	MAD Mortgage Trust '2017-330M D' '144A' FRN 15/8/2034	4,115,711	0.04
USD 147	Lehman XS Trust Series '2006-12N A2A2' FRN 25/8/2046	147	0.00	USD 6,600,000	MAD Mortgage Trust '2017-330M E' '144A' FRN 15/8/2034	6,294,915	0.05
USD 17,040,000	Lendmark Funding Trust '2017-2A A' '144A' 2.8% 20/5/2026	16,952,111	0.14	USD 1,430,000	Madison Avenue Manufactured Housing Contract Trust '2002-A B2' FRN 25/3/2032	1,473,322	0.01
USD 14,918,000	Lendmark Funding Trust '2017-1A A' '144A' 2.83% 22/12/2025	14,846,447	0.13	USD 6,600,000	Madison Avenue Trust '2013-650M D' '144A' FRN 12/10/2032	6,607,088	0.06
USD 620,000	Lendmark Funding Trust '2017-2A B' '144A' 3.38% 20/5/2026	614,376	0.01	USD 1,240,000	Madison Avenue Trust '2013-650M E' '144A' FRN 12/10/2032	1,208,481	0.01
USD 2,200,000	Lendmark Funding Trust '2017-1A B' '144A' 3.77% 22/12/2025	2,209,380	0.02	USD 520,000	Madison Park Funding X Ltd '2012-10A ER' '144A' FRN 20/1/2029	540,750	0.00
USD 1,400,000	Lennar Corp 4.125% 1/12/2018	1,414,000	0.01				
USD 8,953,000	Lennar Corp 4.75% 15/11/2022	9,053,721	0.08				
USD 1,030,000	Lennar Corp 4.875% 15/12/2023	1,044,162	0.01				
USD 162,000	Leonardo US Holdings Inc '144A' 7.375% 15/7/2039	200,880	0.00				
EUR 325,000	Levi Strauss & Co 3.375% 15/3/2027	410,608	0.00				

* All or a portion of this security represents a security on loan.

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 380,000	Madison Park Funding XI Ltd '2013-11A ER' '144A' FRN 23/7/2029	387,055	0.00	USD 941,317	Merrill Lynch Mortgage Investors Trust Series '2006-RM3 A2B' FRN 25/6/2037	312,778	0.00
USD 360,000	Madison Park Funding XII Ltd '2014-12A E' '144A' FRN 20/7/2026	360,877	0.00	USD 1,070,000	Merrill Lynch Mortgage Trust '2005-MKB2 F' '144A' FRN 12/9/2042	1,122,301	0.01
USD 2,066,000	Madison Park Funding XIII Ltd '2014-13A CR' '144A' FRN 19/1/2025	2,069,347	0.02	USD 161,009	Merrill Lynch Mortgage Trust '2008-C1 AJ' FRN 12/2/2051	160,853	0.00
USD 1,250,000	Madison Park Funding XIII Ltd '2014-13A DR' '144A' FRN 19/1/2025	1,263,200	0.01	USD 1,400,000	Mesquite Independent School District 5% 15/8/2042	1,589,819	0.01
USD 2,990,000	Madison Park Funding XIII Ltd '2014-13A E' '144A' FRN 19/1/2025	2,997,207	0.03	USD 1,400,000	Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd 5% 1/7/2046	1,532,573	0.01
USD 4,301,000	Madison Park Funding XIV Ltd '2014-14A A2R' '144A' FRN 20/7/2026	4,308,091	0.04	USD 1,350,000	Metropolitan St Louis Sewer District 5% 1/5/2042	1,552,095	0.01
USD 854,000	Madison Park Funding XIV Ltd '2014-14A DR' '144A' FRN 20/7/2026	862,094	0.01	USD 1,400,000	Metropolitan Transportation Authority 5% 15/11/2042	1,597,106	0.01
USD 500,000	Madison Park Funding XIV Ltd '2014-14A E' '144A' FRN 20/7/2026	501,247	0.00	USD 1,720,000	Metropolitan Transportation Authority 5.25% 15/11/2057	1,968,162	0.02
USD 250,000	Madison Park Funding XIX Ltd '2015-19A D' '144A' FRN 22/1/2028	251,049	0.00	USD 1,360,000	Metropolitan Transportation Authority 6.687% 15/11/2040	1,840,352	0.02
USD 340,000	Madison Park Funding XV Ltd '2014-15A CR' '144A' FRN 27/1/2026	341,657	0.00	USD 2,350,000	Metropolitan Washington Airports Authority 5% 1/10/2032	2,657,709	0.02
USD 300,000	Madison Park Funding XVI Ltd '2015-16A C' '144A' FRN 20/4/2026	302,735	0.00	USD 1,000,000	Metropolitan Washington Airports Authority Dulles Toll Road Revenue 5% 1/10/2053	1,064,420	0.01
USD 1,220,000	Madison Park Funding XVI Ltd '2015-16A D' '144A' FRN 20/4/2026	1,225,043	0.01	USD 1,280,000	Metropolitan Washington Airports Authority Dulles Toll Road Revenue 7.462% 1/10/2046	1,851,885	0.02
USD 7,820,000	Madison Park Funding XVIII Ltd '2015-18A A1R' '144A' FRN 21/10/2030	7,880,906	0.07	USD 2,162,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	2,248,480	0.02
USD 510,000	Madison Park Funding XX Ltd '2016-20A E' '144A' FRN 27/4/2027	515,637	0.00	USD 1,565,000	MHGE Parent LLC / MHGE Parent Finance Inc '144A' 8.5% 1/8/2019	1,565,000	0.01
USD 2,350,000	Madison Park Funding XXVI Ltd '2017-26A AR' '144A' FRN 29/7/2030	2,363,959	0.02	USD 1,680,000	Miami-Dade County Educational Facilities Authority 5.073% 1/4/2050	1,764,143	0.02
USD 4,500,000	Marble Point CLO XI Ltd '2017-2AA' '144A' FRN 18/12/2030	4,519,476	0.04	USD 880,000	Michigan Finance Authority 5% 1/6/2039	969,232	0.01
USD 835,000	Maryland Health & Higher Educational Facilities Authority 5.25% 1/7/2027	936,970	0.01	USD 700,000	Michigan Finance Authority 5% 15/11/2041	770,997	0.01
USD 790,000	Massachusetts Bay Transportation Authority 5% 1/7/2039	905,293	0.01	USD 1,205,000	Microsoft Corp 4% 12/2/2055	1,200,584	0.01
USD 835,000	Massachusetts Bay Transportation Authority 5% 1/7/2040	955,411	0.01	USD 1,200,000	Microsoft Corp 4.25% 6/2/2047	1,284,166	0.01
USD 880,000	Massachusetts Bay Transportation Authority 5% 1/7/2041	1,006,135	0.01	USD 500,000	Mill Creek II CLO Ltd '2016-1A C' '144A' FRN 20/4/2028	505,500	0.00
USD 920,000	Massachusetts Bay Transportation Authority 5% 1/7/2042	1,051,072	0.01	USD 500,000	Mill Creek II CLO Ltd '2016-1A E' '144A' FRN 20/4/2028	505,958	0.00
USD 740,000	Massachusetts Bay Transportation Authority 5% 1/7/2043	844,784	0.01	USD 1,330,000	Mississippi Hospital Equipment & Facilities Authority 5% 1/9/2046	1,410,279	0.01
USD 1,040,000	Massachusetts Development Finance Agency 5% 1/7/2047	1,159,829	0.01	USD 2,416,000	Morgan Stanley 3.125% 27/7/2026	2,287,154	0.02
USD 500,000	Massachusetts Educational Financing Authority 5% 1/1/2022	544,257	0.00	USD 12,585,000	Morgan Stanley 3.875% 27/1/2026	12,610,050	0.11
USD 211,000	Massachusetts Mutual Life Insurance Co '144A' 4.9% 1/4/2077	216,197	0.00	USD 11,340,000	Morgan Stanley 3.95% 23/4/2027	11,173,926	0.10
USD 5,105,148	Mastr Asset Backed Securities Trust '2006-HE2 A3' FRN 25/6/2036	2,988,955	0.03	USD 30,725,000	Morgan Stanley 4.35% 8/9/2026	31,238,645	0.27
USD 1,401,845	Mastr Asset Backed Securities Trust '2007-HE1 A4' FRN 25/5/2037	1,210,773	0.01	USD 3,543,315	Morgan Stanley ABS Capital I Inc Trust '2005-HE5 M4' FRN 25/9/2035	1,638,068	0.01
USD 782,725	MASTR Resecuritization Trust '2008-3 A1' '144A' FRN 25/8/2037	602,760	0.01	USD 11,825,962	Morgan Stanley ABS Capital I Inc Trust '2007-NC1 A1' FRN 25/11/2036	7,632,972	0.07
USD 634,654	Mastr Specialized Loan Trust '2006-3 A' '144A' FRN 25/6/2046	599,654	0.01	USD 11,026,000	Morgan Stanley Bank of America Merrill Lynch Trust '2014-C19 XD' '144A' FRN 15/12/2047	757,215	0.01
USD 878,000	Matador Resources Co 6.875% 15/4/2023	920,802	0.01	USD 3,830,000	Morgan Stanley Bank of America Merrill Lynch Trust '2014-C19 XF' '144A' FRN 15/12/2047	226,717	0.00
USD 3,074,000	Meritor Inc 6.25% 15/2/2024	3,220,015	0.03	USD 3,317,900	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C20 XA' FRN 15/2/2048	217,592	0.00
USD 2,202,998	Merrill Lynch Alternative Note Asset Trust Series '2007-OAR2 A2' FRN 25/4/2037	1,858,725	0.02	USD 3,510,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C21 XB' '144A' FRN 15/3/2048	73,487	0.00
USD 6,760,628	Merrill Lynch First Franklin Mortgage Loan Trust Series '2007-2 A2C' FRN 25/5/2037	4,744,691	0.04				

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 7,769,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C21 XFG' '144A' FRN 15/3/2048	441,066	0.00	USD 2,180,000	Morgan Stanley Capital I Trust '2017-H1 D' '144A' 2.546% 15/6/2050	1,750,573	0.02
USD 25,656,427	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C22 XA' FRN 15/4/2048	1,421,836	0.01	USD 173,914	Morgan Stanley Capital I Trust '2005-IQ9 AJ' 4.77% 15/7/2056	173,289	0.00
USD 990,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C25 C' FRN 15/10/2048	999,258	0.01	USD 1,081,942	Morgan Stanley IXIS Real Estate Capital Trust '2006-2 A2' FRN 25/11/2036	564,549	0.00
USD 10,774,878	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C26 XA' FRN 15/10/2048	657,701	0.01	USD 1,294,211	Morgan Stanley Mortgage Loan Trust '2007-9SL A' FRN 25/7/2037	1,175,243	0.01
USD 5,350,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C26 XD' '144A' FRN 15/10/2048	466,440	0.00	USD 2,150,449	Morgan Stanley Mortgage Loan Trust (Step-up coupon) '2006-15XS A2B' 5.507% 25/11/2036	1,245,059	0.01
USD 3,474,411	Morgan Stanley Bank of America Merrill Lynch Trust '2016-C28 XA' FRN 15/1/2049	251,154	0.00	USD 1,137,326	Morgan Stanley Resecuritization Trust '2014-R8 3B1' '144A' FRN 26/6/2047	1,107,457	0.01
USD 8,700,000	Morgan Stanley Bank of America Merrill Lynch Trust '2016-C29 XB' FRN 15/5/2049	595,283	0.01	USD 8,847,629	Mortgage Loan Resecuritization Trust '2009-RS1 A85' '144A' FRN 16/4/2036	7,585,552	0.06
USD 2,210,677	Morgan Stanley Bank of America Merrill Lynch Trust '2016-C31 XA' FRN 15/11/2049	191,235	0.00	USD 1,630,000	Mountain Hawk I CLO Ltd '2013-1A B1' '144A' FRN 20/1/2024	1,649,549	0.01
USD 660,000	Morgan Stanley Bank of America Merrill Lynch Trust '2017-C33 C' FRN 15/5/2050	661,952	0.01	USD 1,428,911	Mountain Hawk II CLO Ltd '2013-2A A1' '144A' FRN 22/7/2024	1,430,071	0.01
USD 480,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C23 D' '144A' FRN 15/7/2050	418,496	0.00	USD 2,470,000	MP CLO III Ltd '2013-1A AR' '144A' FRN 20/10/2030	2,488,222	0.02
USD 2,600,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C26 D' '144A' 3.06% 15/10/2048	2,073,886	0.02	USD 400,000	MP CLO VII Ltd '2015-1A A1R' '144A' FRN 18/4/2027	399,842	0.00
USD 166,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C25 D' 3.068% 15/10/2048	133,196	0.00	USD 1,000,000	MP CLO VII Ltd '2015-1A DR' '144A' FRN 18/4/2027	1,000,710	0.01
USD 13,903,635	Morgan Stanley Capital I '2017-HR2 XA' FRN 15/12/2050	866,544	0.01	USD 3,665,000	MPLX LP 4.7% 15/4/2048	3,553,547	0.03
USD 380,000	Morgan Stanley Capital I '2017-HR2 D' 2.73% 15/12/2050	293,369	0.00	USD 327,800	Nationstar Home Equity Loan Trust '2007-C 2AV3' FRN 25/6/2037	326,285	0.00
USD 2,570,000	Morgan Stanley Capital I '2017-HR2 A4' 3.587% 15/12/2050	2,571,204	0.02	USD 540,000	Natixis Commercial Mortgage Securities Trust '2018-TECH F' '144A' FRN 15/11/2034	543,152	0.00
USD 920,000	Morgan Stanley Capital I Inc '2017-JWDR D' '144A' FRN 15/11/2034	921,813	0.01	USD 4,895,000	Navient Private Education Loan Trust '2014-CTA B' '144A' FRN 17/10/2044	4,973,695	0.04
USD 1,710,000	Morgan Stanley Capital I Inc '2017-JWDR E' '144A' FRN 15/11/2034	1,714,487	0.01	USD 2,150,000	Navient Private Education Loan Trust '2016-AA B' '144A' FRN 16/12/2058	2,008,526	0.02
USD 700,000	Morgan Stanley Capital I Trust '2015-XLF2 AFSB' '144A' FRN 15/8/2026	701,312	0.01	USD 1,760,000	Navient Private Education Loan Trust '2015-CA B' '144A' 3.25% 15/5/2040	1,764,970	0.02
USD 200,000	Morgan Stanley Capital I Trust '2014-CPT E' '144A' FRN 13/7/2029	196,529	0.00	USD 3,020,000	Navient Private Education Loan Trust '2014-AA B' '144A' 3.5% 15/8/2044	2,873,886	0.02
USD 4,363,000	Morgan Stanley Capital I Trust '2014-CPT F' '144A' FRN 13/7/2029	4,269,963	0.04	USD 2,278,000	Navient Private Education Loan Trust '2015-AA B' '144A' 3.5% 15/12/2044	2,169,312	0.02
USD 1,750,000	Morgan Stanley Capital I Trust '2014-CPT G' '144A' FRN 13/7/2029	1,690,478	0.01	USD 1,425,000	NBCUniversal Enterprise Inc '144A' 5.25% 19/3/2021 (Perpetual)	1,478,437	0.01
USD 1,400,000	Morgan Stanley Capital I Trust '2014-150E F' '144A' FRN 9/9/2032	1,342,897	0.01	USD 1,119,000	NCR Corp 5% 15/7/2022	1,130,190	0.01
USD 560,000	Morgan Stanley Capital I Trust '2017-PRME D' '144A' FRN 15/2/2034	560,781	0.00	USD 2,125,000	Neuberger Berman CLO XIV Ltd '2013-14A ER' '144A' FRN 28/1/2030	2,170,670	0.02
USD 5,480,000	Morgan Stanley Capital I Trust '2017-CLS F' '144A' FRN 15/11/2034	5,490,275	0.05	USD 400,000	Neuberger Berman CLO XV '2013-15A DR' '144A' FRN 15/10/2029	403,585	0.00
USD 1,460,000	Morgan Stanley Capital I Trust '2006-IQ11 C' FRN 15/10/2042	1,527,876	0.01	USD 599,000	Neuberger Berman CLO XVII Ltd '2014-17A DR' '144A' FRN 22/4/2029	612,908	0.01
USD 360,000	Morgan Stanley Capital I Trust '2015-MS1 C' FRN 15/5/2048	347,391	0.00	USD 640,000	Neuberger Berman CLO XVIII Ltd '2014-18A CR' '144A' FRN 14/11/2027	658,606	0.01
USD 250,000	Morgan Stanley Capital I Trust '2015-MS1 D' '144A' FRN 15/5/2048	212,228	0.00	USD 250,000	Neuberger Berman CLO XVIII Ltd '2014-18A DR' '144A' FRN 14/11/2027	258,261	0.00
USD 510,000	Morgan Stanley Capital I Trust '2017-H1 C' FRN 15/6/2050	498,320	0.00	USD 780,000	Neuberger Berman CLO XVI-S Ltd '2017-16SA A' '144A' FRN 15/1/2028	781,107	0.01
USD 2,640,000	Morgan Stanley Capital I Trust '2017-H1 XD' '144A' FRN 15/6/2050	394,324	0.00				

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 350,000	Neuberger Berman CLO XVI-S Ltd '2017-16SA D' '144A' FRN 15/1/2028	349,985	0.00	USD 740,000	New York State Dormitory Authority 5% 15/2/2039	847,929	0.01
USD 260,000	Neuberger Berman CLO XX Ltd '2015-20A ER' '144A' FRN 15/1/2028	260,596	0.00	USD 1,550,000	New York State Dormitory Authority 5% 15/2/2040	1,773,347	0.02
USD 580,000	Neuberger Berman CLO XXI Ltd '2016-21A E' '144A' FRN 20/4/2027	584,601	0.01	USD 1,600,000	New York State Dormitory Authority 5% 15/2/2041	1,829,152	0.02
USD 390,000	Neuberger Berman CLO XXIII Ltd '2016-23A E' '144A' FRN 17/10/2027	398,403	0.00	USD 2,160,000	New York State Dormitory Authority 5% 15/2/2042	2,467,454	0.02
USD 5,730,000	Neuberger Berman Loan Advisers CLO 26 '2017-26A A' '144A' FRN 18/10/2030	5,741,892	0.05	USD 2,980,000	New York State Dormitory Authority 5% 15/2/2043	3,401,581	0.03
USD 7,240,000	New Century Home Equity Loan Trust Series '2005-B M1' FRN 25/10/2035	7,034,103	0.06	USD 4,505,000	New York State Urban Development Corp 2.86% 15/3/2024	4,433,010	0.04
USD 780,000	New Jersey Transportation Trust Fund Authority 5% 15/6/2029	857,622	0.01	USD 2,400,000	New York State Urban Development Corp 3.12% 15/3/2025	2,371,128	0.02
USD 3,615,000	New Jersey Transportation Trust Fund Authority 6.104% 15/12/2028	3,771,439	0.03	USD 3,655,000	New York State Urban Development Corp 3.32% 15/3/2029	3,524,882	0.03
USD 1,360,000	New Orleans Aviation Board 5% 1/1/2040	1,486,426	0.01	USD 1,800,000	New York Transportation Development Corp 5% 1/8/2020	1,915,326	0.02
USD 1,159,000	New York and Presbyterian Hospital/The 3.563% 1/8/2036	1,097,025	0.01	USD 620,000	New York Transportation Development Corp 5% 1/7/2046	673,491	0.01
USD 770,000	New York City Transitional Finance Authority Building Aid Revenue 5% 15/7/2040	872,237	0.01	USD 3,290,000	New York Transportation Development Corp 5.25% 1/1/2050	3,604,524	0.03
USD 1,050,000	New York City Transitional Finance Authority Future Tax Secured Revenue 2.28% 1/5/2026	959,952	0.01	USD 1,175,000	Newfield Exploration Co 5.375% 1/1/2026	1,216,125	0.01
USD 3,695,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.05% 1/5/2027	3,562,109	0.03	USD 6,570,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	8,048,250	0.07
USD 400,000	New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/8/2031	462,326	0.00	USD 4,639,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022	4,697,451	0.04
USD 860,000	New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/2/2035	973,907	0.01	USD 415,863	Nomura Asset Acceptance Corp Alternative Loan Trust Series '2001-R1A A' '144A' FRN 19/2/2030	412,727	0.00
USD 820,000	New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/5/2036	929,716	0.01	USD 416,327	Nomura Asset Acceptance Corp Alternative Loan Trust Series '2006-S5 A1' '144A' FRN 25/10/2036	376,004	0.00
USD 4,245,000	New York City Water & Sewer System 5% 15/6/2047	4,812,259	0.04	USD 2,850,665	Nomura Asset Acceptance Corp Alternative Loan Trust Series '2007-2 A4' FRN 25/4/2047	2,358,687	0.02
USD 1,570,000	New York City Water & Sewer System 5.75% 15/6/2041	2,025,724	0.02	USD 559,281	Nomura Asset Acceptance Corp Alternative Loan Trust Series (Step-up coupon) '2006-AF1 1A4' 6.634% 25/5/2036	239,235	0.00
USD 780,000	New York Convention Center Development Corp 5% 15/11/2040	878,011	0.01	USD 1,392,000	Northwell Healthcare Inc 4.26% 1/11/2047	1,352,341	0.01
USD 1,950,000	New York Convention Center Development Corp 5% 15/11/2046	2,202,125	0.02	USD 71,662	Northwest Airlines 2002-1 Class G-2 Pass Through Trust 6.264% 20/11/2021	75,156	0.00
USD 900,000	New York Liberty Development Corp 5.25% 1/10/2035	1,106,829	0.01	USD 7,448,000	Northwestern University 3.662% 1/12/2057	7,026,439	0.06
USD 740,000	New York State Dormitory Authority 5% 15/2/2027	874,639	0.01	USD 350,000	Oak Hill Credit Partners X Ltd '2014-10A CR' '144A' FRN 20/7/2026	351,541	0.00
USD 740,000	New York State Dormitory Authority 5% 15/2/2028	869,115	0.01	USD 250,000	Oak Hill Credit Partners X Ltd '2014-10A DR' '144A' FRN 20/7/2026	251,825	0.00
USD 650,000	New York State Dormitory Authority 5% 15/2/2031	753,812	0.01	USD 430,000	Oak Hill Credit Partners XII Ltd '2015-12A D1' '144A' FRN 23/1/2027	431,655	0.00
USD 1,225,000	New York State Dormitory Authority 5% 15/3/2032	1,412,401	0.01	USD 1,870,000	Oaktree CLO 2015-1 Ltd '2015-1A A1R' '144A' FRN 20/10/2027	1,875,037	0.02
USD 1,600,000	New York State Dormitory Authority 5% 15/2/2036	1,843,232	0.02	USD 2,000,000	Oaktree CLO 2015-1 Ltd '2015-1A DR' '144A' FRN 20/10/2027	1,985,959	0.02
USD 1,600,000	New York State Dormitory Authority 5% 15/2/2037	1,840,408	0.02	USD 805,545	Oakwood Mortgage Investors Inc '2001-D A2' FRN 15/1/2019	637,508	0.01
USD 740,000	New York State Dormitory Authority 5% 15/2/2038	850,538	0.01	USD 669,875	Oakwood Mortgage Investors Inc '2001-D A4' FRN 15/9/2031	599,232	0.01
				USD 6,860,000	Oasis Petroleum Inc 6.875% 15/3/2022*	7,022,925	0.06
				USD 383,000	Oasis Petroleum Inc 7.25% 1/2/2019*	383,958	0.00
				USD 1,580,000	Ochsner Clinic Foundation 5.897% 15/5/2045	1,946,657	0.02

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 440,000	OCP CLO 2012-2 Ltd '2012-2A DR' '144A' FRN 22/11/2025	448,764	0.00	USD 280,000	OHA Credit Partners XI Ltd '2015-11A E' '144A' FRN 20/10/2028	286,326	0.00
USD 1,020,000	OCP CLO 2014-5 Ltd '2014-5A A1R' '144A' FRN 26/4/2031	1,020,000	0.01	USD 260,000	OHA Credit Partners XIII Ltd '2016-13A E' '144A' FRN 21/1/2030	268,704	0.00
USD 1,540,000	OCP CLO 2014-7 Ltd '2014-7A A1AR' '144A' FRN 20/10/2026	1,541,084	0.01	USD 1,280,589	OHA Loan Funding 2013-2 Ltd '2013-2AA' '144A' FRN 23/8/2024	1,282,564	0.01
USD 2,100,000	OCP CLO 2015-10 Ltd '2015-10A A1R' '144A' FRN 26/10/2027	2,100,629	0.02	USD 7,920,000	OHA Loan Funding 2016-1 Ltd '2016-1A D' '144A' FRN 20/1/2028	8,090,517	0.07
USD 1,750,000	OCP CLO 2015-10 Ltd '2015-10A BR' '144A' FRN 26/10/2027	1,756,327	0.02	USD 4,570,000	Olympic Tower 2017-OT Mortgage Trust '2017-OT E' '144A' FRN 10/5/2039	4,231,109	0.04
USD 2,184,000	OCP CLO 2015-8 Ltd '2015-8A A1R' '144A' FRN 17/4/2027	2,185,533	0.02	USD 29,500,000	Olympic Tower 2017-OT Mortgage Trust '2017-OT XA' '144A' FRN 10/5/2039	969,813	0.01
USD 440,000	OCP CLO 2016-12 Ltd '2016-12A C' '144A' FRN 18/10/2028	448,401	0.00	USD 43,880,000	One Market Plaza Trust '2017-1MKT XCP' '144A' FRN 10/2/2032	240,024	0.00
USD 5,210,000	OCP CLO 2017-13 Ltd '2017-13A A1A' '144A' FRN 15/7/2030	5,271,750	0.04	USD 2,914,210	OneMain Financial Issuance Trust '2015-2A A' '144A' 2.57% 18/7/2025	2,915,683	0.02
USD 920,000	OCP CLO 2017-13 Ltd '2017-13A D' '144A' FRN 15/7/2030	940,386	0.01	USD 2,499,261	OneMain Financial Issuance Trust '2014-2A B' '144A' 3.02% 18/9/2024	2,504,195	0.02
USD 750,000	OCP CLO 2017-14 Ltd '2017-14A B' '144A' FRN 20/11/2030	753,676	0.01	USD 16,601,000	OneMain Financial Issuance Trust '2015-2A B' '144A' 3.1% 18/7/2025	16,603,754	0.14
USD 7,960,000	Octagon Investment Partners 24 Ltd '2015-1A A1R' '144A' FRN 21/5/2027	7,962,796	0.07	USD 4,774,486	OneMain Financial Issuance Trust '2015-1A A' '144A' 3.19% 18/3/2026	4,797,602	0.04
USD 2,220,000	Octagon Investment Partners 24 Ltd '2015-1A A2AR' '144A' FRN 21/5/2027	2,225,753	0.02	USD 1,985,000	OneMain Financial Issuance Trust '2016-1A A' '144A' 3.66% 20/2/2029	2,006,732	0.02
USD 940,000	Octagon Investment Partners 24 Ltd '2015-1A D' '144A' FRN 21/5/2027	952,494	0.01	USD 1,588,000	OneMain Financial Issuance Trust '2016-2A A' '144A' 4.1% 20/3/2028	1,603,328	0.01
USD 430,000	Octagon Investment Partners 26 Ltd '2016-1A C' '144A' FRN 15/4/2027	431,948	0.00	USD 8,170,000	OneMain Financial Issuance Trust '2015-2A C' '144A' 4.32% 18/7/2025	8,164,913	0.07
USD 600,000	Octagon Investment Partners 26 Ltd '2016-1A D' '144A' FRN 15/4/2027	605,645	0.01	USD 2,815,000	OneMain Financial Issuance Trust '2014-2A C' '144A' 4.33% 18/9/2024	2,830,089	0.02
USD 1,500,000	Octagon Investment Partners 26 Ltd '2016-1A E' '144A' FRN 15/4/2027	1,518,355	0.01	USD 810,000	OneMain Financial Issuance Trust '2016-1A B' '144A' 4.57% 20/2/2029	827,624	0.01
USD 1,500,000	Octagon Investment Partners 27 Ltd '2016-1A E' '144A' FRN 15/7/2027	1,530,417	0.01	USD 2,733,000	OneMain Financial Issuance Trust '2015-1A C' '144A' 5.12% 18/3/2026	2,754,036	0.02
USD 1,000,000	OCTAGON INVESTMENT PARTNERS 31 LLC '2017-1A E' '144A' FRN 20/7/2030	1,032,228	0.01	USD 11,050,000	OneMain Financial Issuance Trust '2014-2A D' '144A' 5.31% 18/9/2024	11,118,965	0.09
USD 448,000	OCTAGON INVESTMENT PARTNERS 31 LLC '2017-1A F' '144A' FRN 20/7/2030	451,377	0.00	USD 1,470,263	Option One Mortgage Loan Trust '2006-3 1A1' FRN 25/2/2037	1,084,544	0.01
USD 1,625,000	Octagon Investment Partners 33 Ltd '2017-1A A1' '144A' FRN 20/1/2031	1,629,751	0.01	USD 1,950,000	Option One Mortgage Loan Trust '2007-CP1 2A3' FRN 25/3/2037	1,379,325	0.01
USD 1,209,580	Octagon Investment Partners XVII Ltd '2013-1A A1R' '144A' FRN 25/10/2025	1,209,929	0.01	USD 11,657,438	Option One Mortgage Loan Trust (Step-up coupon) '2007-FXD2 1A1' 5.82% 25/3/2037	11,509,642	0.10
USD 4,335,000	Octagon Investment Partners XVII Ltd '2013-1A A1R2' '144A' FRN 25/1/2031	4,335,000	0.04	USD 3,255,000	Orange County Local Transportation Authority 6.908% 15/2/2041	4,387,398	0.04
USD 450,000	Octagon Investment Partners XVIII Ltd '2013-1A CR' '144A' FRN 16/12/2024	453,063	0.00	USD 3,695,000	Oregon School Boards Association 4.759% 30/6/2028	3,951,359	0.03
USD 1,775,000	Octagon Investment Partners XXI Ltd '2014-1A C' '144A' FRN 14/11/2026	1,779,711	0.02	USD 4,255,000	Oregon School Boards Association 5.48% 30/6/2022	4,687,159	0.04
USD 3,100,000	Octagon Investment Partners XXI Ltd '2014-1A D' '144A' FRN 14/11/2026	3,117,884	0.03	USD 5,965,000	Oregon School Boards Association 5.49% 30/6/2023	6,648,589	0.06
USD 460,000	Octagon Investment Partners XXII Ltd '2014-1A DRR' '144A' FRN 22/1/2030	463,694	0.00	USD 701,333	Origen Manufactured Housing Contract Trust '2001-A M1' FRN 15/3/2032	692,653	0.01
USD 5,169,000	OFSI Fund VI Ltd '2014-6A A2' '144A' FRN 20/3/2025	5,170,168	0.04				
USD 610,525	OHA Credit Partners IX Ltd '2013-9A A1R' '144A' FRN 20/10/2025	611,096	0.01				
USD 3,650,946	OHA Credit Partners VIII Ltd '2013-8A A' '144A' FRN 20/4/2025	3,658,042	0.03				

* All or a portion of this security represents a security on loan.

Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,461,275	Origen Manufactured Housing Contract Trust '2007-B A1' '144A' FRN 15/10/2037	2,441,780	0.02	USD 440,000	OZLM XV Ltd '2016-15A C' '144A' FRN 20/1/2029	450,221	0.00
USD 1,998,000	Orlando Health Obligated Group 4.089% 1/10/2048	1,967,732	0.02	USD 440,000	OZLM XV Ltd '2016-15A D' '144A' FRN 20/1/2029	456,748	0.00
USD 1,590,000	Ownit Mortgage Loan Trust Series (Step-up coupon) '2006-2 A2C' 6% 25/1/2037	1,484,292	0.01	USD 570,000	OZLM XXI '2017-21A B' '144A' FRN 20/1/2031	572,401	0.00
USD 6,944,000	OZLM Funding II Ltd '2012-2A A1R' '144A' FRN 30/10/2027	6,964,712	0.06	USD 6,750,000	OZLM XXI '2017-21A C' '144A' FRN 20/1/2031	6,801,330	0.06
USD 940,000	OZLM Funding II Ltd '2012-2A DR' '144A' FRN 30/10/2027	949,487	0.01	USD 1,170,000	OZLM XXI '2017-21A D' '144A' FRN 20/1/2031	1,172,401	0.01
USD 2,060,000	OZLM Funding III Ltd '2013-3A BR' '144A' FRN 22/1/2029	2,103,676	0.02	USD 250,000	Palmer Square CLO 2013-2 Ltd '2013-2A A1AR' '144A' FRN 17/10/2027	251,087	0.00
USD 2,850,000	OZLM Funding IV Ltd '2013-4A A1R' '144A' FRN 22/10/2030	2,876,258	0.02	USD 640,000	Palmer Square CLO 2013-2 Ltd '2013-2A CR' '144A' FRN 17/10/2027	647,707	0.01
USD 290,000	OZLM Funding IV Ltd '2013-4A A2R' '144A' FRN 22/10/2030	293,283	0.00	USD 580,000	Palmer Square CLO 2014-1 Ltd '2014-1A A1R2' '144A' FRN 17/1/2031	583,951	0.01
USD 3,610,000	OZLM Funding Ltd '2012-1X SUB' FRN 22/7/2029	1,872,471	0.02	USD 530,000	Palmer Square CLO 2014-1 Ltd '2014-1A CR2' '144A' FRN 17/1/2031	529,768	0.00
USD 720,000	OZLM IX Ltd '2014-9A BR' '144A' FRN 20/1/2027	723,291	0.01	USD 440,000	Palmer Square CLO 2014-1 Ltd '2014-1A DR2' '144A' FRN 17/1/2031	443,296	0.00
USD 2,380,000	OZLM IX Ltd '2014-9A CR' '144A' FRN 20/1/2027	2,400,273	0.02	USD 250,000	Palmer Square CLO 2015-2 Ltd '2015-2A CR' '144A' FRN 20/7/2030	254,982	0.00
USD 1,400,000	OZLM VI Ltd '2014-6A BR' '144A' FRN 17/4/2026	1,405,029	0.01	USD 630,000	Palmer Square CLO 2015-2 Ltd '2015-2A DR' '144A' FRN 20/7/2030	645,579	0.01
USD 3,200,000	OZLM VI Ltd '2014-6A SUB' '144A' FRN 17/4/2026	1,640,205	0.01	USD 2,090,000	Palmer Square CLO 2018-1 Ltd '2018-1A A1' '144A' FRN 18/4/2031	2,090,000	0.02
USD 390,000	OZLM VII Ltd '2014-7A B1R' '144A' FRN 17/7/2026	391,508	0.00	USD 1,280,000	Palmer Square Loan Funding 2017-1 Ltd '2017-1A A2' '144A' FRN 15/10/2025	1,283,374	0.01
USD 560,000	OZLM VII Ltd '2014-7A CR' '144A' FRN 17/7/2026	564,349	0.00	USD 107,188	Paragon Mortgages No 13 Plc FRN 15/1/2039	102,963	0.00
USD 5,345,000	OZLM VIII Ltd '2014-8A A1AR' '144A' FRN 17/10/2026	5,356,896	0.05	USD 670,000	Park Avenue Institutional Advisers CLO Ltd '2016-1A D' '144A' FRN 23/8/2028	682,892	0.01
USD 1,250,000	OZLM VIII Ltd '2014-8A BR' '144A' FRN 17/10/2026	1,254,850	0.01	USD 7,125,000	Park Avenue Institutional Advisers CLO Ltd '2017-1A A1' '144A' FRN 14/11/2029	7,152,724	0.06
USD 1,315,000	OZLM VIII Ltd '2014-8A CR' '144A' FRN 17/10/2026	1,321,339	0.01	USD 1,500,000	Park Avenue Institutional Advisers CLO Ltd '2017-1A A2' '144A' FRN 14/11/2029	1,506,449	0.01
USD 531,000	OZLM XI Ltd '2015-11A BR' '144A' FRN 30/10/2030	538,635	0.00	USD 2,830,000	Park Avenue Institutional Advisers CLO Ltd '2017-1A D' '144A' FRN 14/11/2029	2,892,260	0.02
USD 874,000	OZLM XI Ltd '2015-11A CR' '144A' FRN 30/10/2030	895,217	0.01	USD 5,597,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025	5,597,000	0.05
USD 620,000	OZLM XII Ltd '2015-12A A1' '144A' FRN 30/4/2027	621,742	0.01	USD 2,150,000	Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024	2,244,063	0.02
USD 620,000	OZLM XII Ltd '2015-12A A2' '144A' FRN 30/4/2027	622,342	0.01	USD 1,000,000	Pennsylvania Economic Development Financing Authority 5% 31/12/2022	1,110,230	0.01
USD 290,000	OZLM XII Ltd '2015-12A B' '144A' FRN 30/4/2027	293,381	0.00	USD 400,000	Pennsylvania Economic Development Financing Authority 5% 31/12/2038	435,772	0.00
USD 875,000	OZLM XII Ltd '2015-12A C' '144A' FRN 30/4/2027	881,745	0.01	USD 3,325,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.7% 14/3/2023	3,203,948	0.03
USD 470,000	OZLM XII Ltd '2015-12A D' '144A' FRN 30/4/2027	471,522	0.00	USD 3,750,000	Pepperdine University 3.948% 1/12/2057	3,627,465	0.03
USD 335,000	OZLM XIII Ltd '2015-13A C' '144A' FRN 30/7/2027	340,265	0.00	USD 3,450,000	Permanent University Fund - University of Texas System 3.376% 1/7/2047	3,176,846	0.03
USD 2,000,000	OZLM XIV Ltd '2015-14A B1' '144A' FRN 15/1/2029	2,005,845	0.02				
USD 470,000	OZLM XIV Ltd '2015-14A C' '144A' FRN 15/1/2029	472,778	0.00				
USD 660,000	OZLM XIV Ltd '2015-14A D' '144A' FRN 15/1/2029	662,048	0.01				
USD 2,250,000	OZLM XIX Ltd '2017-19A A1' '144A' FRN 22/11/2030	2,266,552	0.02				
USD 2,000,000	OZLM XIX Ltd '2017-19A D' '144A' FRN 22/11/2030	2,067,427	0.02				
USD 2,120,000	OZLM XV Ltd '2016-15A A1' '144A' FRN 20/1/2029	2,137,922	0.02				
USD 830,000	OZLM XV Ltd '2016-15A A2A' '144A' FRN 20/1/2029	841,973	0.01				

The notes on pages 636 to 647 form an integral part of these financial statements.

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,126,000	Pinnacle Entertainment Inc 5.625% 1/5/2024	1,194,134	0.01	EUR 1,116,000	PVH Corp 3.125% 15/12/2027	1,361,094	0.01
USD 360,000	Pinnacle Park CLO Ltd '2014-1A D' '144A' FRN 15/4/2026	362,701	0.00	USD 11,390,000	Quicken Loans Inc '144A' 5.75% 1/5/2025	11,534,653	0.10
USD 2,139,000	Pioneer Energy Services Corp 6.125% 15/3/2022	1,943,816	0.02	EUR 1,500,000	Quintiles IMS Inc 3.25% 15/3/2025	1,848,501	0.02
USD 3,694,000	Ply Gem Industries Inc 6.5% 1/2/2022	3,841,760	0.03	USD 630,000	Race Point IX CLO Ltd '2015-9A A1AR' '144A' FRN 15/10/2030	633,457	0.01
USD 2,875,000	Port Authority of New York & New Jersey 4.458% 1/10/2062	3,089,576	0.03	USD 2,809,480	RAIT 2017-FL7 Trust '2017-FL7 A' '144A' FRN 15/6/2037	2,801,321	0.02
USD 1,425,000	Port Authority of New York & New Jersey 4.81% 15/10/2065	1,620,111	0.01	USD 430,000	RAIT 2017-FL7 Trust '2017-FL7 C' '144A' FRN 15/6/2037	430,397	0.00
USD 260,000	Port Authority of New York & New Jersey 4.926% 1/10/2051	302,527	0.00	USD 1,234,288	RALI Series 2007-QH1 Trust '2007-QH1 A1' FRN 25/2/2037	1,133,712	0.01
USD 710,000	Port Authority of New York & New Jersey 5% 15/11/2047	798,207	0.01	USD 2,046,010	RALI Series 2007-QH6 Trust '2007-QH6 A1' FRN 25/7/2037	1,938,690	0.02
USD 5,548,000	Post Holdings Inc '144A' 5.5% 1/3/2025	5,582,952	0.05	USD 1,367,424	RALI Series 2007-QH9 Trust '2007-QH9 A1' FRN 25/11/2037	1,201,596	0.01
USD 8,772,921	Pretium Mortgage Credit Partners I 2017-NPL2 LLC (Step-up coupon) '2017-NPL2 A1' '144A' 3.25% 28/3/2057	8,757,033	0.07	USD 5,583,678	RAMP Series 2006-RS6 Trust '2006-RS6 A4' FRN 25/11/2036	4,721,193	0.04
USD 7,651,813	Pretium Mortgage Credit Partners I 2017-NPL3 LLC (Step-up coupon) '2017-NPL3 A1' '144A' 3.25% 29/6/2032	7,645,187	0.07	USD 1,981,762	RAMP Series 2007-RS1 Trust '2007-RS1 A3' FRN 25/2/2037	1,106,884	0.01
USD 354,944	Prime Mortgage Trust '2006-DR1 2A1' '144A' 5.5% 25/5/2035	309,075	0.00	USD 939,644	RBSSP Resecuritization Trust '2013-2 1A2' '144A' FRN 26/12/2036	905,657	0.01
USD 2,488,552	Progress Residential 2015-SFR2 Trust '2015-SFR2 A' '144A' 2.74% 12/6/2032	2,476,452	0.02	USD 156,251	RCO Mortgage LLC '2015-NQM1 A' '144A' FRN 25/11/2045	156,937	0.00
USD 590,000	Progress Residential 2015-SFR3 Trust '2015-SFR3 F' '144A' 6.643% 12/11/2032	620,760	0.01	USD 310,000	Regatta IV Funding Ltd '2014-1A DR' '144A' FRN 25/7/2026	313,655	0.00
USD 1,287,646	Progress Residential 2016-SFR1 Trust '2016-SFR1 A' '144A' FRN 17/9/2033	1,298,318	0.01	USD 585,000	Regatta V Funding Ltd '2014-1A BR' '144A' FRN 25/10/2026	587,776	0.01
USD 2,450,000	Progress Residential 2016-SFR1 Trust '2016-SFR1 E' '144A' FRN 17/9/2033	2,500,792	0.02	USD 1,025,000	Regatta V Funding Ltd '2014-1A C' '144A' FRN 25/10/2026	1,030,544	0.01
USD 1,350,000	Progress Residential 2016-SFR2 Trust '2016-SFR2 E' '144A' FRN 17/1/2034	1,384,836	0.01	USD 3,420,000	Regents of the University of California Medical Center Pooled Revenue 6.583% 15/5/2049	4,553,183	0.04
USD 2,085,083	Progress Residential 2017-SFR1 Trust '2017-SFR1 A' '144A' 2.768% 17/8/2034	2,032,695	0.02	USD 194,127	Reperforming Loan REMIC Trust '2005-R3 AF' '144A' FRN 25/9/2035	171,486	0.00
USD 250,000	Progress Residential 2017-SFR1 Trust '2017-SFR1 D' '144A' 3.565% 17/8/2034	246,814	0.00	USD 1,805,642	Residential Asset Securitization Trust '2005-A5 A5' FRN 25/5/2035	1,552,460	0.01
USD 380,000	Progress Residential 2017-SFR1 Trust '2017-SFR1 E' '144A' 4.261% 17/8/2034	378,991	0.00	USD 11,822,000	Resolute Energy Corp 8.5% 1/5/2020	11,836,778	0.10
USD 750,000	Progress Residential 2018-SFR1 Trust '2018-SFR1 E' '144A' 4.38% 17/3/2035	749,966	0.01	USD 3,518,261	Resource Capital Corp 2017-CRE5 Ltd '2017-CRE5 A' '144A' FRN 15/7/2034	3,526,416	0.03
USD 350,000	Progress Residential 2018-SFR1 Trust '2018-SFR1 F' '144A' 4.778% 17/3/2035	350,625	0.00	USD 1,109,532	Resource Capital Corp 2017-CRE5 Ltd '2017-CRE5 B' '144A' FRN 15/7/2034	1,111,138	0.01
USD 2,653,000	Providence St Joseph Health Obligated Group 3.93% 1/10/2048	2,566,212	0.02	USD 14,810,000	Reynolds American Inc 4.45% 12/6/2025	15,275,708	0.13
USD 409,256	PRPM 2017-1 LLC (Step-up coupon) '2017-1A A1' '144A' 4.25% 25/1/2022	409,880	0.00	USD 5,910,588	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020	5,999,247	0.05
EUR 638,000	PSPC Escrow Corp 6% 1/2/2023	815,917	0.01	USD 630,000	Rockford Tower CLO 2017-2 Ltd '2017-2A B' '144A' FRN 15/10/2029	636,643	0.01
USD 880,000	Public Power Generation Agency 5% 1/1/2035	988,178	0.01	USD 1,250,000	Rockford Tower CLO 2017-2 Ltd '2017-2A C' '144A' FRN 15/10/2029	1,267,859	0.01
USD 2,765,000	PulteGroup Inc 5.5% 1/3/2026	2,830,392	0.02	USD 4,390,000	Rockford Tower CLO 2017-2 Ltd '2017-2A D' '144A' FRN 15/10/2029	4,490,828	0.04
USD 3,255,000	PulteGroup Inc 7.875% 15/6/2032	3,930,413	0.03	USD 2,860,000	Rockford Tower CLO 2017-2 Ltd '2017-2A E' '144A' FRN 15/10/2029	2,909,545	0.02
				USD 8,690,000	Rockford Tower CLO 2017-3 Ltd '2017-3A A' '144A' FRN 20/10/2030	8,734,125	0.07
				USD 1,935,000	Rockford Tower CLO 2017-3 Ltd '2017-3A E' '144A' FRN 20/10/2030	1,952,141	0.02

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,320,000	Rockford Tower CLO Ltd '2017-1A B' '144A' FRN 15/4/2029	1,329,366	0.01	USD 2,550,000	Seasoned Credit Risk Transfer Trust Series '2017-3 M2' '144A' FRN 25/7/2056	2,479,494	0.02
USD 2,140,000	Rockford Tower CLO Ltd '2017-1A D' '144A' FRN 15/4/2029	2,173,417	0.02	USD 5,701,765	Securitized Asset Backed Receivables LLC Trust '2006-WM4 A1' '144A' FRN 25/11/2036	3,597,471	0.03
USD 1,930,000	Rockford Tower CLO Ltd '2017-1A E' '144A' FRN 15/4/2029	1,930,180	0.02	USD 1,387,532	Securitized Asset Backed Receivables LLC Trust '2006-WM4 A2A' FRN 25/11/2036	600,313	0.01
USD 500,000	Rockies Express Pipeline LLC '144A' 5.625% 15/4/2020	521,875	0.00	USD 4,155,227	Securitized Asset Backed Receivables LLC Trust '2006-WM4 A2C' FRN 25/11/2036	1,816,970	0.02
USD 1,340,000	Rockies Express Pipeline LLC '144A' 6% 15/1/2019	1,375,175	0.01	USD 942,473	Security National Mortgage Loan Trust '2007-1A 2A' '144A' FRN 25/4/2037	913,456	0.01
USD 2,201,000	Rosslyn Portfolio Trust '2017-ROSS E' '144A' FRN 15/6/2033	2,203,508	0.02	USD 1,750,000	Seneca Park CLO Ltd '2014-1A CR' '144A' FRN 17/7/2026	1,752,728	0.02
USD 960,000	Royal Oak Hospital Finance Authority 5% 1/9/2039	1,040,750	0.01	USD 1,590,000	Seneca Park CLO Ltd '2014-1A D' '144A' FRN 17/7/2026	1,590,448	0.01
USD 410,000	RR 2 Ltd '2017-2A D' '144A' FRN 15/10/2029	419,328	0.00	USD 250,000	Seneca Park CLO Ltd '2014-1A SUB' '144A' FRN 17/7/2026	102,421	0.00
USD 6,645,000	RR 3 Ltd '2018-3A A1R2' '144A' FRN 15/1/2030	6,670,152	0.06	USD 1,439,237	SG Mortgage Securities Trust '2006-FRE2 A2C' FRN 25/7/2036	517,973	0.00
USD 5,412,000	RSP Permian Inc 6.625% 1/10/2022	5,655,540	0.05	USD 1,310,000	SG Mortgage Securities Trust '2006-OPT2 A3D' FRN 25/10/2036	1,034,784	0.01
USD 713,000	RWJ Barnabas Health Inc 3.949% 1/7/2046	682,830	0.01	USD 3,120,000	Shackleton 2013-III CLO Ltd '2013-3A AR' '144A' FRN 15/7/2030	3,137,466	0.03
USD 5,840,000	Sabine Pass Liquefaction LLC 5.75% 15/5/2024	6,309,092	0.05	USD 1,000,000	Shackleton 2013-III CLO Ltd '2013-3A DR' '144A' FRN 15/7/2030	1,008,811	0.01
USD 7,115,000	Sable Permian Resources Land LLC / AEPB Finance Corp '144A' 13% 30/11/2020	8,200,037	0.07	USD 440,000	Shackleton 2013-III CLO Ltd '2013-3A ER' '144A' FRN 15/7/2030	441,306	0.00
USD 1,975,000	Sabre GLBL Inc '144A' 5.25% 15/11/2023	1,999,273	0.02	USD 4,030,000	Shackleton 2014-V CLO Ltd '2014-5A AR' '144A' FRN 7/5/2026	4,038,187	0.03
USD 2,500,000	Sabre GLBL Inc '144A' 5.375% 15/4/2023	2,512,950	0.02	EUR 540,000	Silgan Holdings Inc 3.25% 15/3/2025	675,471	0.01
USD 647,967	SACO I Trust '2006-9 A1' FRN 25/8/2036	624,922	0.01	USD 3,750,000	Silver Creek CLO Ltd '2014-1A AR' '144A' FRN 20/7/2030	3,770,916	0.03
USD 900,000	Salt Lake City Corp Airport Revenue 5% 1/7/2047	1,017,374	0.01	USD 500,000	Silver Creek CLO Ltd '2014-1A DR' '144A' FRN 20/7/2030	509,876	0.00
USD 2,405,000	Salt Lake City Corp Airport Revenue 5% 1/7/2047	2,665,774	0.02	USD 500,000	Silver Creek CLO Ltd '2014-1A E1R' '144A' FRN 20/7/2030	500,278	0.00
USD 1,020,000	Salt River Project Agricultural Improvement & Power District 5% 1/12/2036	1,161,255	0.01	USD 3,900,000	SLC Private Student Loan Trust '2006-A C' FRN 15/7/2036	3,736,647	0.03
USD 1,000,000	San Diego Public Facilities Financing Authority Sewer Revenue 5% 15/5/2039	1,149,965	0.01	USD 7,469,715	SLM Private Credit Student Loan Trust '2004-B A3' FRN 15/3/2024	7,456,495	0.06
USD 1,390,000	San Francisco City & County Airport Comm-San Francisco International Airport 5% 1/5/2041	1,541,093	0.01	USD 3,883,695	SLM Private Credit Student Loan Trust '2004-A A3' FRN 15/6/2033	3,818,486	0.03
USD 1,660,000	San Francisco City & County Airport Comm-San Francisco International Airport 5% 1/5/2047	1,849,605	0.02	USD 2,380,817	SLM Private Credit Student Loan Trust '2005-B B' FRN 15/6/2039	2,343,742	0.02
USD 3,425,000	San Jose Redevelopment Agency Successor Agency 2.958% 1/8/2024	3,376,708	0.03	USD 5,594,748	SLM Private Credit Student Loan Trust '2006-B A5' FRN 15/12/2039	5,507,922	0.05
USD 1,506,535	Saxon Asset Securities Trust '2007-1 M1' FRN 25/1/2047	917,945	0.01	USD 3,673,459	SLM Private Education Loan Trust '2013-A A2B' '144A' FRN 17/5/2027	3,685,207	0.03
EUR 200,000	Scientific Games International Inc 3.375% 15/2/2026	239,814	0.00	USD 2,475,000	SLM Private Education Loan Trust '2013-C B' '144A' FRN 15/6/2044	2,485,613	0.02
USD 2,396,000	Scientific Games International Inc '144A' 7% 1/1/2022*	2,526,582	0.02	USD 591,198	SLM Private Education Loan Trust '2012-E A2B' '144A' FRN 15/6/2045	594,085	0.01
USD 3,166,000	Scientific Games International Inc 10% 1/12/2022	3,453,948	0.03	USD 4,235,000	SLM Private Education Loan Trust '2013-A B' '144A' 2.5% 15/3/2047	4,193,819	0.04
USD 5,248,000	SEACOR Holdings Inc 3% 15/11/2028	4,961,276	0.04	USD 2,690,000	SLM Private Education Loan Trust '2013-B B' '144A' 3% 16/5/2044	2,672,084	0.02
EUR 218,000	Sealed Air Corp 4.5% 15/9/2023	299,323	0.00	USD 4,740,000	SLM Private Education Loan Trust '2014-A B' '144A' 3.5% 15/11/2044	4,729,478	0.04
USD 3,885,214	Seasoned Credit Risk Transfer Trust Series '2017-3 B' '144A' 25/7/2056 (Zero Coupon)	632,857	0.01	USD 420,764	SLM Private Education Loan Trust '2011-C' 4.54% 17/10/2044	429,275	0.00
USD 5,256,193	Seasoned Credit Risk Transfer Trust Series '2017-3 BIO' '144A' FRN 25/7/2056	1,204,894	0.01	USD 1,398,462	SMB Private Education Loan Trust '2014-A A2B' '144A' FRN 15/5/2026	1,417,123	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,100,000	SMB Private Education Loan Trust '2017-B A2B' '144A' FRN 15/10/2035	6,139,224	0.05	USD 2,700,000	Spectrum Brands Inc 5.75% 15/7/2025	2,801,250	0.02
USD 10,170,000	SMB Private Education Loan Trust '2017-B A2A' '144A' 2.82% 15/10/2035	9,970,201	0.08	USD 11,806,596	SpringCastle America Funding LLC '2016-AA A' '144A' 3.05% 25/4/2029	11,820,881	0.10
USD 2,960,000	SMB Private Education Loan Trust '2015-B B' '144A' 3.5% 17/12/2040	2,933,076	0.03	USD 5,363,000	Springleaf Funding Trust '2016-AA A' '144A' 2.9% 15/11/2029	5,364,165	0.05
USD 3,880,000	SMB Private Education Loan Trust '2015-C B' '144A' 3.5% 15/9/2043	3,737,062	0.03	USD 12,856,958	Springleaf Funding Trust '2015-AA A' '144A' 3.16% 15/11/2024	12,875,085	0.11
USD 7,090,000	SMB Private Education Loan Trust '2015-C C' '144A' 4.5% 17/9/2046	7,123,252	0.06	USD 11,187,000	Springleaf Funding Trust '2015-AA B' '144A' 3.62% 15/11/2024	11,177,303	0.10
USD 3,275,000	SolarCity LMC Series IV LLC '2015-1 B' '144A' 5.58% 21/8/2045	3,262,883	0.03	USD 480,000	Springleaf Funding Trust '2016-AA B' '144A' 3.8% 15/11/2029	482,062	0.00
USD 500,000	Sound Point CLO II Ltd '2013-1A A1R' '144A' FRN 26/1/2031	500,094	0.00	USD 2,178,000	Sprint Communications Inc '144A' 7% 1/3/2020	2,305,958	0.02
USD 1,500,000	Sound Point CLO II Ltd '2013-1A A3R' '144A' FRN 26/1/2031	1,501,054	0.01	USD 863,000	Sprint Communications Inc '144A' 9% 15/11/2018	897,520	0.01
USD 250,000	Sound Point CLO III Ltd '2013-2A C1R' '144A' FRN 15/7/2025	250,659	0.00	USD 3,165,000	Sprint Corp 7.875% 15/9/2023	3,291,600	0.03
USD 1,190,000	Sound Point CLO III Ltd '2013-2A DR' '144A' FRN 15/7/2025	1,193,554	0.01	USD 17,781,563	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021	17,829,302	0.15
USD 1,340,000	Sound Point CLO III Ltd '2013-2A E' '144A' FRN 15/7/2025	1,344,031	0.01	USD 2,219,000	SSM Health Care Corp 3.823% 1/6/2027	2,227,513	0.02
USD 680,000	Sound Point CLO IV Ltd '2013-3A CR' '144A' FRN 21/1/2026	682,770	0.01	USD 9,838,000	Standard Industries Inc/NJ '144A' 6% 15/10/2025	10,403,685	0.09
USD 1,085,000	Sound Point CLO IV Ltd '2013-3A DR' '144A' FRN 21/1/2026	1,088,515	0.01	USD 1,409,018	Stanwich Mortgage Loan Co 2016-NPL2 LLC (Step-up coupon) '2016-NPL2 NOTE' '144A' 3.721% 16/8/2046	1,410,102	0.01
USD 700,000	Sound Point CLO IX Ltd '2015-2A DR' '144A' FRN 20/7/2027	702,819	0.01	USD 12,545,290	Stanwich Mortgage Loan Co 2017-NPL-B-1 LLC (Step-up coupon) '2017-NPB1 A1' '144A' 3.598% 17/5/2022	12,545,290	0.11
USD 700,000	Sound Point CLO IX Ltd '2015-2A E' '144A' FRN 20/7/2027	705,661	0.01	USD 3,845,000	State Board of Administration Finance Corp 2.638% 1/7/2021	3,827,371	0.03
USD 449,000	Sound Point CLO V Ltd '2014-1A E' '144A' FRN 18/4/2026	450,285	0.00	USD 2,955,000	State Board of Administration Finance Corp 2.995% 1/7/2020	2,982,614	0.03
USD 2,025,000	Sound Point CLO VII Ltd '2014-3A AR' '144A' FRN 23/1/2027	2,038,526	0.02	USD 6,925,000	State of California 2.25% 1/10/2023	6,662,612	0.06
USD 590,000	Sound Point CLO VII Ltd '2014-3A D' '144A' FRN 23/1/2027	592,809	0.01	USD 755,000	State of California 7.3% 1/10/2039	1,087,747	0.01
USD 1,380,000	Sound Point CLO X Ltd '2015-3A E' '144A' FRN 20/1/2028	1,385,455	0.01	USD 1,210,000	State of California 7.35% 1/11/2039	1,755,631	0.02
USD 1,000,000	Sound Point CLO XI Ltd '2016-1A E' '144A' FRN 20/7/2028	1,027,808	0.01	USD 2,575,000	State of California 7.5% 1/4/2034	3,683,512	0.03
USD 1,300,000	Sound Point Clo XII Ltd '2016-2A A' '144A' FRN 20/10/2028	1,311,126	0.01	USD 1,360,000	State of California 7.55% 1/4/2039	2,044,230	0.02
USD 650,000	Sound Point Clo XII Ltd '2016-2A E' '144A' FRN 20/10/2028	665,852	0.01	USD 7,775,000	State of Connecticut 3.31% 15/1/2026	7,436,787	0.06
USD 440,000	Sound Point Clo XIV Ltd '2016-3A C' '144A' FRN 23/1/2029	448,426	0.00	USD 740,000	State of Kansas Department of Transportation 5% 1/9/2035	847,829	0.01
USD 1,440,000	Sound Point Clo XIV Ltd '2016-3A E' '144A' FRN 23/1/2029	1,477,598	0.01	USD 980,000	State of Ohio 5% 1/5/2030	1,130,773	0.01
USD 2,230,000	Sound Point CLO XVIII Ltd '2017-4A A1' '144A' FRN 21/1/2031	2,242,401	0.02	USD 1,960,000	State of Ohio 5% 15/3/2032	2,222,473	0.02
USD 340,000	Sound Point CLO XVIII Ltd '2017-4A B' '144A' FRN 21/1/2031	341,499	0.00	USD 1,310,000	State of Ohio 5% 1/5/2032	1,503,245	0.01
USD 81,060	Soundview Home Loan Trust '2004-WMC1 M2' FRN 25/1/2035	78,429	0.00	USD 900,000	State of Ohio 5% 1/5/2034	1,027,733	0.01
USD 2,225,000	South Carolina Public Service Authority 2.388% 1/12/2023	2,088,530	0.02	USD 900,000	State of Ohio 5% 1/5/2035	1,025,226	0.01
USD 2,090,000	South Carolina Public Service Authority 3.722% 1/12/2023	2,105,518	0.02	USD 2,150,000	State of Ohio 5% 1/5/2036	2,444,658	0.02
USD 1,430,000	South Carolina Public Service Authority 5% 1/12/2049	1,531,980	0.01	USD 1,630,000	State of Ohio 5% 1/5/2037	1,850,009	0.02
USD 1,430,000	South Carolina Public Service Authority 5% 1/12/2050	1,547,189	0.01	USD 5,035,000	State of South Carolina 5% 1/10/2022	5,714,574	0.05
USD 3,567,000	South Carolina Public Service Authority 6.454% 1/1/2050	4,682,847	0.04	USD 3,950,000	State of Washington 5% 1/7/2030	4,508,017	0.04
USD 1,500,000	Southern Baptist Hospital of Florida Inc 4.857% 15/7/2045	1,650,293	0.01	USD 2,400,000	State of Washington 5% 1/8/2040	2,708,484	0.02
				USD 930,000	State of Washington 5% 1/8/2040	1,065,966	0.01
				USD 1,670,000	State of Washington 5% 1/2/2041	1,898,773	0.02
				USD 980,000	State of Washington 5% 1/8/2041	1,120,704	0.01
				USD 1,030,000	State of Washington 5% 1/8/2042	1,175,189	0.01
				USD 3,780,000	State of Wisconsin 3.154% 1/5/2027	3,697,861	0.03
				USD 920,000	State of Wisconsin 5% 1/5/2032	1,060,245	0.01
				USD 830,000	State of Wisconsin 5% 1/5/2033	954,189	0.01
				USD 1,210,000	State of Wisconsin 5% 1/11/2033	1,412,143	0.01
				USD 1,080,000	State of Wisconsin 5% 1/5/2034	1,237,804	0.01
				USD 1,340,000	State of Wisconsin 5% 1/5/2036	1,531,111	0.01
				USD 1,350,000	State of Wisconsin 5% 1/5/2038	1,537,839	0.01

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,859,000	Steel Dynamics Inc 5% 15/12/2026	1,891,533	0.02	USD 1,780,000	Texas A&M University 2.836% 15/5/2027	1,714,523	0.01
USD 1,006,000	Steel Dynamics Inc 5.125% 1/10/2021	1,028,635	0.01	USD 720,000	Texas Municipal Gas Acquisition & Supply Corp I 6.25% 15/12/2026	844,139	0.01
USD 4,323,000	Steel Dynamics Inc 5.5% 1/10/2024	4,495,920	0.04	USD 570,000	Texas Private Activity Bond Surface Transportation Corp 5% 31/12/2055	617,948	0.01
USD 3,690,000	Steele Creek Clo 2017-1 Ltd '2017-1A A' '144A' FRN 15/1/2030	3,689,802	0.03	USD 1,410,000	Thacher Park CLO Ltd '2014-1A D1R' '144A' FRN 20/10/2026	1,417,065	0.01
USD 3,125,000	Stewart Park CLO Ltd '2015-1A CR' '144A' FRN 15/1/2030	3,140,009	0.03	USD 260,000	Thayer Park CLO Ltd '2017-1A D' '144A' FRN 20/4/2029	266,947	0.00
USD 327,460	STRIPs 2012-1 Ltd '2012-1A B' '144A' 0.5% 25/12/2044	324,595	0.00	USD 2,500,000	THL Credit Wind River 2012-1 CLO Ltd '2012-1A DR' '144A' FRN 15/1/2026	2,550,264	0.02
USD 2,009,105	Structured Adjustable Rate Mortgage Loan Trust '2006-3 4A' FRN 25/4/2036	1,773,686	0.02	USD 250,000	THL Credit Wind River 2014-3 CLO Ltd '2014-3A DR' '144A' FRN 22/1/2027	251,326	0.00
USD 2,262,860	Structured Asset Mortgage Investments II Trust '2006-AR2 A1' FRN 25/2/2036	2,161,802	0.02	USD 250,000	THL Credit Wind River 2014-3 CLO Ltd '2014-3A E' '144A' FRN 22/1/2027	251,477	0.00
USD 6,344,314	Structured Asset Mortgage Investments II Trust '2006-AR4 3A1' FRN 25/6/2036	5,993,480	0.05	USD 670,000	THL Credit Wind River 2015-1 CLO Ltd '2015-1A E1' '144A' FRN 20/7/2027	673,597	0.01
USD 611,561	Structured Asset Mortgage Investments II Trust '2006-AR5 2A1' FRN 25/5/2046	520,107	0.00	USD 1,156,649	Thornburg Mortgage Securities Trust '2007-3 4A1' FRN 25/6/2047	1,044,988	0.01
USD 1,289,353	Structured Asset Securities Corp Mortgage Loan Trust Series '2006-RF4 2A1' '144A' 6% 25/10/2036	1,116,308	0.01	USD 250,000	TIAA CLO II Ltd '2017-1A E' '144A' FRN 20/4/2029	253,562	0.00
USD 1,359,000	Summit Materials LLC / Summit Materials Finance Corp 6.125% 15/7/2023	1,403,168	0.01	USD 8,500,000	Tiaa Clo III Ltd '2017-2A A' '144A' FRN 16/1/2031	8,529,319	0.07
USD 795,000	Sumter Landing Community Development District 4.172% 1/10/2047	817,550	0.01	USD 750,000	Tiaa Clo III Ltd '2017-2A B' '144A' FRN 16/1/2031	750,822	0.01
USD 5,429,000	Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023	5,429,000	0.05	USD 290,000	TICP CLO I Ltd '2015-1A C' '144A' FRN 20/7/2027	290,098	0.00
USD 2,855,000	Sunoco LP / Sunoco Finance Corp '144A' 5.875% 15/3/2028	2,872,844	0.02	USD 290,000	TICP CLO I Ltd '2015-1A D' '144A' FRN 20/7/2027	290,088	0.00
USD 250,000	Symphony CLO VIII LP '2012-8A CR' '144A' FRN 9/1/2023	250,580	0.00	USD 1,416,000	TICP CLO III Ltd '2014-3A AR' '144A' FRN 20/1/2027	1,422,461	0.01
USD 1,370,000	Symphony CLO VIII LP '2012-8A ER' '144A' FRN 9/1/2023	1,373,198	0.01	USD 2,300,000	TICP CLO VII Ltd '2017-7A E' '144A' FRN 15/7/2029	2,346,607	0.02
USD 4,466,894	Symphony CLO XII Ltd '2013-12A AR' '144A' FRN 15/10/2025	4,475,035	0.04	USD 2,173,000	T-Mobile USA Inc 6% 15/4/2024	2,262,636	0.02
USD 1,275,000	Symphony CLO XV Ltd '2014-15A DR' '144A' FRN 17/10/2026	1,281,154	0.01	USD 195,000	T-Mobile USA Inc 6.836% 28/4/2023	203,385	0.00
USD 425,000	Symphony CLO XV Ltd '2014-15A E' '144A' FRN 17/10/2026	426,527	0.00	USD 6,140,000	Tobacco Settlement Finance Authority 7.467% 1/6/2047	5,953,498	0.05
USD 330,000	Symphony CLO XVI Ltd '2015-16A E' '144A' FRN 15/7/2028	331,451	0.00	USD 3,070,000	Tobacco Settlement Financing Corp/ NJ 5% 1/6/2041	3,055,172	0.03
USD 250,000	Symphony CLO XVII Ltd '2016-17A E' '144A' FRN 15/4/2028	252,555	0.00	USD 2,945,000	Tobacco Settlement Financing Corp/ VA 6.706% 1/6/2046	2,641,194	0.02
USD 250,000	Symphony CLO XVIII Ltd '2016-18A D' '144A' FRN 23/1/2028	257,548	0.00	USD 1,298,000	Toll Brothers Finance Corp 4.875% 15/11/2025	1,301,245	0.01
USD 6,595,000	Synchrony Financial 3.95% 1/12/2027	6,340,918	0.05	USD 2,800,000	Total System Services Inc 3.8% 1/4/2021	2,837,486	0.02
USD 5,620,000	Talen Energy Supply LLC 6.5% 1/6/2025	4,362,525	0.04	USD 1,091,000	TransDigm Inc 5.5% 15/10/2020	1,101,910	0.01
USD 2,470,000	Talen Energy Supply LLC '144A' 9.5% 15/7/2022	2,485,438	0.02	USD 3,690,000	TransDigm Inc 6% 15/7/2022	3,777,638	0.03
USD 7,065,000	Talen Energy Supply LLC '144A' 10.5% 15/1/2026	6,623,438	0.06	USD 2,150,000	TransDigm Inc 6.5% 15/7/2024	2,219,875	0.02
USD 1,810,000	TCI-Flatiron Clo 2017-1 Ltd '2017-1A A' '144A' FRN 17/11/2030	1,815,831	0.02	USD 790,000	Treman Park CLO Ltd '2015-1A AR' '144A' FRN 20/4/2027	791,174	0.01
USD 579,000	TCI-Symphony CLO 2017-1 Ltd '2017-1A E' '144A' FRN 15/7/2030	590,533	0.01	USD 1,750,000	Treman Park CLO Ltd '2015-1A D' '144A' FRN 20/4/2027	1,762,791	0.02
USD 1,720,000	Team Health Holdings Inc '144A' 6.375% 1/2/2025*	1,593,150	0.01	USD 11,930,000	Triaxx Prime CDO 2006-1 Ltd '2006-1A A2' '144A' FRN 3/3/2039	1,144,058	0.01
USD 10,121,000	Tenet Healthcare Corp 6% 1/10/2020	10,551,143	0.09	USD 3,013,000	Trinity Health Corp 4.125% 1/12/2045	2,993,321	0.03
USD 4,000,000	Texas A&M University 2.756% 15/5/2026	3,856,640	0.03	USD 1,400,000	TSASC Inc/NY 5% 1/6/2041	1,543,703	0.01
				USD 169,043	UAL 2007-1 Pass Through Trust 6.636% 2/7/2022	180,174	0.00
				USD 5,527,841	UBS Commercial Mortgage Trust '2017-C1 XA' FRN 15/6/2050	594,168	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,610,972	United Airlines 2013-1 Class B Pass Through Trust 5.375% 15/8/2021	2,718,674	0.02	USD 310,000	Velocity Commercial Capital Loan Trust '2016-2 M1' FRN 25/10/2046	298,185	0.00
USD 2,150,000	United Rentals North America Inc 5.5% 15/7/2025	2,219,875	0.02	USD 170,000	Velocity Commercial Capital Loan Trust '2016-2 M2' FRN 25/10/2046	167,808	0.00
USD 945,000	United Rentals North America Inc 5.75% 15/11/2024	981,335	0.01	USD 290,000	Velocity Commercial Capital Loan Trust '2016-2 M3' FRN 25/10/2046	289,222	0.00
USD 350,000,000	United States Treasury Bill 8/3/2018 (Zero Coupon)	349,904,625	2.98	USD 310,000	Velocity Commercial Capital Loan Trust '2016-2 M4' FRN 25/10/2046	325,054	0.00
USD 531,667,100	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2020*†	558,215,204	4.75	USD 2,979,005	Velocity Commercial Capital Loan Trust '2017-1 AFL' '144A' FRN 25/5/2047	2,999,049	0.03
USD 75,676,900	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021*	78,016,520	0.66	USD 332,000	Velocity Commercial Capital Loan Trust '2017-1 M1' '144A' FRN 25/5/2047	325,459	0.00
USD 66,231,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2022*	66,089,980	0.56	USD 330,000	Velocity Commercial Capital Loan Trust '2017-1 M2' '144A' FRN 25/5/2047	329,485	0.00
USD 23,105,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2026*	22,673,273	0.19	USD 330,000	Velocity Commercial Capital Loan Trust '2017-1 M3' '144A' FRN 25/5/2047	335,843	0.00
USD 10,040,000	United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027*†	9,904,596	0.08	USD 2,506,510	Velocity Commercial Capital Loan Trust '2017-2 M3' '144A' FRN 25/11/2047	2,472,354	0.02
USD 10,000,000	United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028	9,748,151	0.08	USD 415,772	Velocity Commercial Capital Loan Trust '2017-2 M4' '144A' FRN 25/11/2047	408,052	0.00
USD 62,438,000	United States Treasury Note/Bond 2.375% 31/1/2023	61,613,624	0.52	USD 1,200,000	Venture XIX CLO Ltd '2014-19A AR' '144A' FRN 15/1/2027	1,202,022	0.01
USD 118,860,000	United States Treasury Note/Bond 2.625% 28/2/2023	118,651,067	1.01	USD 650,000	Venture XIX CLO Ltd '2014-19A BR' '144A' FRN 15/1/2027	655,457	0.01
USD 161,945,000	United States Treasury Note/Bond 2.75% 15/2/2028*†	160,059,860	1.36	USD 1,280,000	Venture XVII CLO Ltd '2014-17A B2R' '144A' FRN 15/7/2026	1,284,940	0.01
USD 6,900,000	United States Treasury Note/Bond 3% 15/2/2048†	6,710,250	0.06	USD 804,000	Venture XXIV CLO Ltd '2016-24A E' '144A' FRN 20/10/2028	822,257	0.01
USD 6,820,000	United Technologies Corp 2.8% 4/5/2024	6,527,531	0.06	USD 750,000	Venture XXVI CLO Ltd '2017-26A D' '144A' FRN 20/1/2029	775,973	0.01
USD 1,480,000	University of California 3.063% 1/7/2025	1,464,164	0.01	USD 2,450,000	Venture XXVI CLO Ltd '2017-26A E' '144A' FRN 20/1/2029	2,519,912	0.02
USD 1,665,000	University of California 4.601% 15/5/2031	1,783,049	0.02	USD 13,355,000	VeriSign Inc 4.625% 1/5/2023	13,521,938	0.12
USD 790,000	University of Houston 5% 15/2/2033	899,277	0.01	EUR 200,000	Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023	258,315	0.00
USD 720,000	University of Houston 5% 15/2/2034	816,876	0.01	EUR 615,000	Verizon Communications Inc 1.375% 27/10/2026*	743,315	0.01
USD 1,630,000	University of Houston 5% 15/2/2035	1,844,402	0.02	EUR 355,000	Verizon Communications Inc 2.875% 15/1/2038	436,549	0.00
USD 2,110,000	University of Houston 5% 15/2/2036	2,382,781	0.02	USD 6,915,000	Verizon Communications Inc 5.012% 15/4/2049	7,000,303	0.06
USD 4,275,000	University of Notre Dame du Lac 3.394% 15/2/2048	3,978,123	0.03	USD 5,228,000	Viacom Inc FRN 28/2/2057*	5,284,928	0.05
USD 6,002,000	University of Southern California 3.028% 1/10/2039	5,378,827	0.05	USD 645,000	Vibrant Clo III Ltd '2015-3A A1R' '144A' FRN 20/4/2026	647,116	0.01
USD 2,075,000	University of Vermont & State Agricultural College 5% 1/10/2043	2,349,979	0.02	USD 250,000	Vibrant Clo III Ltd '2015-3A A2R' '144A' FRN 20/4/2026	251,732	0.00
USD 2,522,050	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025	2,555,088	0.02	USD 440,000	Vibrant Clo III Ltd '2015-3A BR' '144A' FRN 20/4/2026	442,124	0.00
USD 766,616	US Airways 2013-1 Class B Pass Through Trust 5.375% 15/11/2021	798,507	0.01	USD 1,310,000	Vibrant Clo IV Ltd '2016-4A C' '144A' FRN 20/7/2028	1,339,739	0.01
USD 9,280,000	US Bancorp FRN 15/4/2027 (Perpetual)	9,709,200	0.08	USD 470,000	Vibrant Clo IV Ltd '2016-4A D' '144A' FRN 20/7/2028	482,009	0.00
USD 4,780,000	US Bancorp 2.375% 22/7/2026	4,335,981	0.04	USD 830,000	Vibrant Clo V Ltd '2016-5A A' '144A' FRN 20/1/2029	838,055	0.01
USD 2,957,000	Valvoline Inc 5.5% 15/7/2024	3,064,191	0.03	USD 450,000	VNDO 2013-PENN Mortgage Trust '2013-PENN D' '144A' FRN 13/12/2029	449,210	0.00
GBP 700,000	Vantiv LLC / Vanity Issuer Corp 3.875% 15/11/2025*	962,603	0.01	USD 885,000	VNDO 2013-PENN Mortgage Trust '2013-PENN E' '144A' FRN 13/12/2029	868,584	0.01
USD 1,402,000	Velocity Commercial Capital Loan Trust '2014-1 M1' '144A' FRN 25/9/2044	1,414,634	0.01	USD 3,310,000	VNDO Trust '2016-350P E' '144A' FRN 10/1/2035	3,101,950	0.03
USD 1,028,634	Velocity Commercial Capital Loan Trust '2015-1 AFL' '144A' FRN 25/6/2045	1,051,315	0.01				
USD 954,634	Velocity Commercial Capital Loan Trust '2016-2 AFL' FRN 25/10/2046	975,336	0.01				

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,602,498	Voya CLO 2013-2 Ltd '2013-2A A1' '144A' FRN 25/4/2025	1,606,813	0.01	USD 1,988,636	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust '2007-OA1 2A' FRN 25/12/2046	1,589,584	0.01
USD 1,210,000	Voya CLO 2013-2 Ltd '2013-2A C' '144A' FRN 25/4/2025	1,218,345	0.01	USD 5,036,087	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE4 Trust '2006-HE4 2A2' FRN 25/9/2036	2,569,674	0.02
USD 2,640,000	Voya CLO 2013-3 Ltd '2013-3A A1R' '144A' FRN 18/1/2026	2,645,666	0.02	USD 4,362,466	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust '2006-HE5 1A' FRN 25/10/2036	3,645,852	0.03
USD 1,275,000	Voya CLO 2013-3 Ltd '2013-3A A2R' '144A' FRN 18/1/2026	1,276,081	0.01	USD 3,724,095	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust '2006-HE5 2A2' FRN 25/10/2036	2,077,016	0.02
USD 685,000	Voya CLO 2013-3 Ltd '2013-3A BR' '144A' FRN 18/1/2026	686,069	0.01	USD 4,819,902	Washington Mutual Asset-Backed Certificates WMABS Series 2007-HE2 Trust '2007-HE2 2A2' FRN 25/2/2037	2,133,043	0.02
USD 440,000	Voya CLO 2014-1 Ltd '2014-1A C' '144A' FRN 18/4/2026	443,551	0.00	USD 2,240,000	Webster Park CLO Ltd '2015-1A C' '144A' FRN 20/1/2027	2,247,388	0.02
USD 5,010,000	Voya CLO 2014-4 Ltd '2014-4A A1R' '144A' FRN 14/10/2026	5,014,274	0.04	USD 1,250,000	Webster Park CLO Ltd '2015-1A D' '144A' FRN 20/1/2027	1,255,125	0.01
USD 865,000	Voya CLO 2014-4 Ltd '2014-4A BR' '144A' FRN 14/10/2026	868,616	0.01	USD 1,821,000	Weekley Homes LLC / Weekley Finance Corp '144A' 6.625% 15/8/2025	1,829,559	0.02
USD 2,965,000	Voya CLO 2014-4 Ltd '2014-4A CR' '144A' FRN 14/10/2026	2,998,307	0.03	USD 1,240,000	Weld County School District No RE-4 5.25% 1/12/2041	1,443,918	0.01
USD 275,000	Voya CLO 2016-2 Ltd '2016-2A D' '144A' FRN 19/7/2028	280,592	0.00	USD 5,500,000	Wellfleet CLO 2015-1 Ltd '2015-1A DR' '144A' FRN 20/10/2027	5,520,775	0.05
USD 330,000	Voya CLO 2016-3 Ltd '2016-3A D' '144A' FRN 18/10/2027	338,924	0.00	USD 1,625,000	Wellfleet CLO 2015-1 Ltd '2015-1A ER' '144A' FRN 20/10/2027	1,630,795	0.01
USD 250,000	Voya CLO 2016-4 Ltd '2016-4A E2' '144A' FRN 20/7/2029	258,387	0.00	USD 5,480,000	Wellfleet CLO 2017-3 Ltd '2017-3A A1' '144A' FRN 17/1/2031	5,509,155	0.05
USD 3,500,000	Voya Clo 2017-4 Ltd '2017-4A A1' '144A' FRN 15/10/2030	3,507,776	0.03	USD 510,000	Wellfleet CLO 2017-3 Ltd '2017-3A B' '144A' FRN 17/1/2031	511,737	0.00
USD 2,640,168	Wachovia Asset Securitization Issuance II LLC 2007-HE2 Trust '2007-HE2A A' '144A' FRN 25/7/2037	2,440,471	0.02	USD 24,865,000	Wells Fargo & Co FRN 15/6/2024 (Perpetual)	26,005,806	0.22
USD 2,117,935	Wachovia Bank Commercial Mortgage Trust Series '2006-C28 AJ' FRN 15/10/2048	2,150,382	0.02	USD 5,415,000	Wells Fargo & Co FRN 22/5/2028	5,294,292	0.05
USD 2,690,000	Wachovia Corp 6.55% 15/10/2035	3,228,137	0.03	USD 9,605,000	Wells Fargo & Co 2.625% 22/7/2022	9,334,931	0.08
USD 9,041,453	WaMu Asset-Backed Certificates WaMu Series 2007-HE2 Trust '2007-HE2 2A3' FRN 25/4/2037	5,059,771	0.04	USD 1,356,000	Wells Fargo Commercial Mortgage Trust '2017-HSDB A' '144A' FRN 13/12/2031	1,358,543	0.01
USD 968,727	WaMu Asset-Backed Certificates WaMu Series 2007-HE2 Trust '2007-HE2 2A4' FRN 25/4/2037	547,263	0.00	USD 810,000	Wells Fargo Commercial Mortgage Trust '2018-BX1 E' '144A' FRN 15/12/2036	809,890	0.01
USD 587,210	WaMu Mortgage Pass-Through Certificates Series 2005-AR2 Trust '2005-AR2 B1' FRN 25/1/2045	389,976	0.00	USD 16,129,264	Wells Fargo Commercial Mortgage Trust '2015-C27 XA' FRN 15/2/2048	802,278	0.01
USD 612,538	WaMu Mortgage Pass-Through Certificates Series 2006-AR15 Trust '2006-AR15 2A' FRN 25/11/2046	582,783	0.01	USD 3,400,000	Wells Fargo Commercial Mortgage Trust '2015-NXS1 XB' FRN 15/5/2048	108,727	0.00
USD 823,635	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust '2007-OA5 1A' FRN 25/6/2047	812,519	0.01	USD 1,030,000	Wells Fargo Commercial Mortgage Trust '2015-NXS4 D' FRN 15/12/2048	921,979	0.01
USD 4,000,000	Washington Mill CLO Ltd '2014-1A A1R' '144A' FRN 20/4/2026	4,008,961	0.03	USD 1,340,000	Wells Fargo Commercial Mortgage Trust '2016-C34 C' FRN 15/6/2049	1,365,961	0.01
USD 6,705,637	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust '2006-4 1A1' 6% 25/4/2036	6,166,745	0.05	USD 5,483,598	Wells Fargo Commercial Mortgage Trust '2016-BNK1 XB' FRN 15/8/2049	513,566	0.00
USD 473,339	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) '2006-4 3A5' 6.35% 25/5/2036	416,887	0.00	USD 2,760,000	Wells Fargo Commercial Mortgage Trust '2016-BNK1 XD' '144A' FRN 15/8/2049	227,383	0.00
USD 2,070,738	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) '2006-4 3A1' 6.5% 25/5/2036	1,823,553	0.02	USD 1,730,000	Wells Fargo Commercial Mortgage Trust '2017-C39 D' '144A' FRN 15/9/2050	1,580,009	0.01
USD 3,603,463	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-8 Trust (Step-up coupon) '2006-8 A4' 4.499% 25/10/2036	2,320,846	0.02				

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 29,401,557	Wells Fargo Commercial Mortgage Trust '2017-C41 XA' FRN 15/11/2050	2,646,287	0.02	USD 1,520,000	World Financial Network Credit Card Master Trust '2012-C C' 4.55% 15/8/2022	1,534,856	0.01
USD 800,000	Wells Fargo Commercial Mortgage Trust '2016-NXS5 C' FRN 15/1/2059	825,969	0.01	USD 2,930,000	Worldwide Plaza Trust '2017-WWP E' '144A' FRN 10/11/2036	2,612,426	0.02
USD 15,337,230	Wells Fargo Commercial Mortgage Trust '2016-C33 XA' FRN 15/3/2059	1,494,272	0.01	USD 1,262,000	WPX Energy Inc 7.5% 1/8/2020	1,359,805	0.01
USD 40,072,570	Wells Fargo Commercial Mortgage Trust '2016-LC25 XA' FRN 15/12/2059	2,398,143	0.02	USD 674,565	WVUE (Step-up coupon) '2015-1A A' '144A' 7.5% 25/9/2020	677,165	0.01
USD 9,940,530	Wells Fargo Commercial Mortgage Trust '2017-RC1 XA' FRN 15/1/2060	971,314	0.01	USD 6,300,000	Xerox Corp 3.625% 15/3/2023	6,155,922	0.05
USD 480,000	Wells Fargo Commercial Mortgage Trust '2015-P2 D' '144A' 3.241% 15/12/2048	370,046	0.00	USD 1,315,000	Xilinx Inc 2.95% 1/6/2024	1,272,441	0.01
USD 2,500,000	Wells Fargo Commercial Mortgage Trust '2015-C31 A4' 3.695% 15/11/2048	2,528,388	0.02	USD 2,220,831	Yale Mortgage Loan Trust '2007-1 A' '144A' FRN 25/6/2037	1,004,471	0.01
USD 2,200,000	Wells Fargo Commercial Mortgage Trust '2015-C27 D' '144A' 3.768% 15/2/2048	1,686,448	0.01	USD 340,000	York CLO 1 Ltd '2014-1A CR' '144A' FRN 22/1/2027	341,635	0.00
USD 1,329,000	Wells Fargo Commercial Mortgage Trust '2015-C27 C' 3.894% 15/2/2048	1,242,846	0.01	USD 600,000	York CLO 1 Ltd '2014-1A DR' '144A' FRN 22/1/2027	602,386	0.01
USD 1,940,000	Wells Fargo Commercial Mortgage Trust '2017-C39 C' 4.118% 15/9/2050	1,864,084	0.02	USD 1,120,000	York CLO 1 Ltd '2014-1A E' '144A' FRN 22/1/2027	1,122,760	0.01
USD 430,000	WESCO Distribution Inc 5.375% 15/12/2021	439,138	0.00	USD 3,500,000	York CLO-2 Ltd '2015-1A AR' '144A' FRN 22/1/2031	3,529,163	0.03
USD 2,380,000	Wesleyan University 4.781% 1/7/2116	2,357,570	0.02	USD 1,170,000	York Clo-3 Ltd '2016-1A BR' '144A' FRN 20/10/2029	1,177,375	0.01
USD 7,616,000	West CLO 2013-1 Ltd '2013-1A A1AR' '144A' FRN 7/11/2025	7,637,206	0.07	USD 2,990,000	York Clo-3 Ltd '2016-1A DR' '144A' FRN 20/10/2029	3,063,582	0.03
USD 2,199,000	West Corp '144A' 4.75% 15/7/2021	2,226,488	0.02	USD 1,520,000	York Clo-3 Ltd '2016-1A ER' '144A' FRN 20/10/2029	1,549,638	0.01
USD 830,000	West Virginia Hospital Finance Authority 5% 1/6/2019	865,296	0.01	USD 730,000	York Clo-3 Ltd '2016-1A FR' '144A' FRN 20/10/2029	719,438	0.01
USD 895,000	West Virginia Hospital Finance Authority 5% 1/6/2020	955,878	0.01	USD 3,290,000	York Clo-3 Ltd '2016-1A SUB' '144A' FRN 20/10/2029	2,861,635	0.02
USD 890,000	West Virginia Hospital Finance Authority 5% 1/6/2021	970,643	0.01	USD 610,000	York Clo-4 Ltd '2016-2A D' '144A' FRN 20/1/2030	629,896	0.01
USD 975,000	West Virginia Hospital Finance Authority 5% 1/6/2022	1,082,840	0.01	USD 1,820,000	York Clo-4 Ltd '2016-2A E' '144A' FRN 20/1/2030	1,870,933	0.02
USD 810,000	West Virginia Hospital Finance Authority 5% 1/6/2023	911,355	0.01	USD 3,115,000	Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023	3,251,281	0.03
USD 860,000	West Virginia Hospital Finance Authority 5% 1/6/2024	979,970	0.01	USD 1,085,000	Zayo Group LLC / Zayo Capital Inc 6.375% 15/5/2025	1,138,024	0.01
USD 4,330,000	Westcott Park CLO Ltd '2016-1A E' '144A' FRN 20/7/2028	4,496,255	0.04	EUR 2,700,000	ZF North America Capital Inc 2.75% 27/4/2023	3,538,116	0.03
USD 360,000	WFRBS Commercial Mortgage Trust '2012-C8 C' FRN 15/8/2045	366,118	0.00	USD 5,679,000	ZF North America Capital Inc '144A' 4.5% 29/4/2022	5,856,469	0.05
USD 4,798,798	WFRBS Commercial Mortgage Trust '2014-C20 XA' FRN 15/5/2047	209,661	0.00			6,453,226,140	54.89
USD 14,583,650	WFRBS Commercial Mortgage Trust '2014-C23 XA' FRN 15/10/2057	453,519	0.00	Total Bonds		9,763,819,890	83.04
USD 937,000	Whiting Petroleum Corp 1.25% 1/4/2020	885,396	0.01	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		9,946,566,840	84.60
USD 7,197,000	Willis North America Inc 3.6% 15/5/2024	7,149,762	0.06				
USD 650,000	Wisconsin Health & Educational Facilities Authority 5% 15/12/2044	697,548	0.01				
EUR 200,000	WMG Acquisition Corp 4.125% 1/11/2024	257,290	0.00				
USD 670,000	World Financial Network Credit Card Master Trust '2012-D B' 3.34% 17/4/2023	671,927	0.01				

** Security subject to a fair value adjustment as detailed in Note 2(j).

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 28 February 2018

Other Transferable Securities		Market Value (USD)	% of Net Assets
Holding	Description		
USD 2,391	Lehman Brothers Special Finance (Defaulted) 31/12/2049 (Zero Coupon)**	2	0.00
USD 8,776,000	One Market Plaza Trust '2017-1MKT XNCP' '144A' FRN 10/2/2032**	52,656	0.00
USD 7,220,000	Washington Mutual Bank Escrow (Defaulted) FRN 1/5/2009**	—	0.00
USD 10,740,000	Washington Mutual Bank Escrow (Defaulted) 6/11/2009 (Zero Coupon)**	—	0.00
USD 3,399,000	Washington Mutual Bank Escrow (Defaulted) 16/6/2010 (Zero Coupon)**	—	0.00
USD 630,000	Washington Mutual Bank Escrow (Defaulted) 16/6/2010 (Zero Coupon)**	—	0.00
USD 3,780,000	Washington Mutual Bank Escrow (Defaulted) 4/2/2011 (Zero Coupon)**	—	0.00
		52,870	0.00
Total Bonds		52,870	0.00
Total Other Transferable Securities		391,762	0.00
Total Portfolio		9,946,958,602	84.60
Other Net Assets		1,810,751,719	15.40
Total Net Assets (USD)		11,757,710,321	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Fixed Income Global Opportunities Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(15)	HKD	Hang Seng Index	February 2018	(26,422)
113	AUD	Australian 10 Year Bond	March 2018	73,520
2	AUD	Australian 3 Year Bond	March 2018	744
1,508	EUR	EURO STOXX 600 Bank Index	March 2018	63,661
376	EUR	VSTOXX Mini Index	March 2018	124,453
290	EUR	3 Month EURIBOR	March 2018	6,562
16	EUR	DAX Index	March 2018	(309,364)
14	EUR	Euro Schatz	March 2018	1,236
(137)	EUR	Euro Bund	March 2018	(181,295)
(253)	EUR	30 Year Euro-BUXL	March 2018	(444,640)
(560)	EUR	Euro BOBL	March 2018	(367,102)
(591)	EUR	EURO STOXX 50 Index	March 2018	1,277,145
(1,099)	EUR	Euro-OAT	March 2018	1,792,770
(1,445)	EUR	Euro-BTP	March 2018	239,930
(8)	JPY	Nikkei 225 (OSE)	March 2018	(38,194)
(167)	JPY	TOPIX Index	March 2018	1,336,228
(292)	JPY	Japanese 10 Year Bond (OSE)	March 2018	(642,480)
292	KRW	Korean 10 Year Bond	March 2018	(711,866)
1,026	USD	US Treasury 2 Year Note (CBT)	March 2018	(224,399)
850	USD	US Treasury 5 Year Note (CBT)	March 2018	(270,610)
742	USD	90 Day Euro \$	March 2018	(56,632)
556	USD	Russell 2000 Mini Index	March 2018	430,764
552	USD	NASDAQ 100 E-Mini Index	March 2018	17,683
43	USD	CBOE Volatility Index	March 2018	(30,100)
(494)	USD	S&P 500 E-Mini Index	March 2018	(414,371)
376	EUR	VSTOXX Mini Index	April 2018	(156,629)
235	USD	CBOE Volatility Index	April 2018	108,750
55	USD	CBOE Volatility Index	May 2018	(16,550)
(147)	CAD	Canadian 10 Year Bond	June 2018	(59,054)
193	EUR	3 Month EURIBOR	June 2018	(4,364)
(6)	EUR	Euro BOBL	June 2018	(293)
(7)	EUR	Euro Bund	June 2018	(1,282)
1,009	GBP	90 Day Sterling	June 2018	(119,301)
(1,013)	GBP	Long Gilt	June 2018	(451,726)
109	JPY	Japanese 10 Year Bond (OSE)	June 2018	(94,598)
19,775	USD	US Treasury 2 Year Note (CBT)	June 2018	(3,244,884)
722	USD	US Ultra Bond (CBT)	June 2018	578,593
706	USD	US Ultra 10 Year Note	June 2018	(76,047)
353	USD	90 Day Euro \$	June 2018	(89,738)
55	USD	CBOE Volatility Index	June 2018	(17,650)
(2,797)	USD	US Long Bond (CBT)	June 2018	(2,840,778)
(6,110)	USD	US Treasury 5 Year Note (CBT)	June 2018	1,826,660
(10,528)	USD	US Treasury 10 Year Note (CBT)	June 2018	3,581,720
700	USD	90 Day Euro \$	December 2018	(259,436)
(290)	EUR	3 Month EURIBOR	March 2019	(42,608)
2,171	USD	90 Day Euro \$	March 2019	(809,334)
(193)	EUR	3 Month EURIBOR	June 2019	(15,718)
(169)	GBP	90 Day Sterling	June 2019	43,748
(353)	USD	90 Day Euro \$	June 2019	76,913
(1,442)	USD	90 Day Euro \$	December 2019	683,533
(1,585)	USD	90 Day Euro \$	March 2020	1,704,379
(586)	USD	90 Day Euro \$	June 2020	92,990
Total				2,044,517

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (16,583,472)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	Bank of America	20/6/2020	376,084	166,103
CDS	USD 16,583,472	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Bank of America	20/9/2020	(298,157)	(171,450)
CDS	JPY 307,692,308	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	Bank of America	20/6/2021	(46,431)	(63,442)
CDS	JPY 192,307,692	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	Bank of America	20/6/2021	(28,381)	(39,652)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 360,000	Fund receives default protection on French Republic Government Bond OAT; and pays Fixed 0.25%	Bank of America	20/6/2022	(4,627)	(1,106)
CDS	EUR 35,000	Fund receives default protection on Marks and Spencer Plc; and pays Fixed 1%	Bank of America	20/12/2022	(60)	639
CDS	USD 3,063,437	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Bank of America	20/12/2022	(55,110)	60,913
CDS	EUR 606,000	Fund receives default protection on Marks and Spencer Plc; and pays Fixed 1%	Bank of America	20/12/2022	(1,031)	11,068
CDS	EUR (1,210,000)	Fund provides default protection on WPP 2005 Ltd; and receives Fixed 1%	Bank of America	20/12/2022	1,017	25,680
CDS	EUR (3,130,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Bank of America	20/12/2022	2,033	(47,233)
CDS	USD 1,500,000	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Bank of America	20/12/2022	(26,559)	29,826
CDS	EUR 330,000	Fund receives default protection on Societe Generale SA; and pays Fixed 1%	Bank of America	20/12/2022	(9,790)	(13,837)
CDS	USD (3,000,000)	Fund provides default protection on China Government Bond; and receives Fixed 1%	Barclays	20/9/2020	78,163	53,672
CDS	JPY 142,719,549	Fund receives default protection on Mitsubishi Corp; and pays Fixed 1%	Barclays	20/12/2020	(19,170)	(31,684)
CDS	JPY 74,812,967	Fund receives default protection on Sumitomo Corp; and pays Fixed 1%	Barclays	20/12/2020	(18,377)	(16,363)
CDS	JPY 115,384,616	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	Barclays	20/6/2021	(16,815)	(23,791)
CDS	USD 2,050,895	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	Barclays	20/6/2021	(46,239)	(48,095)
CDS	EUR 300,000	Fund receives default protection on TDC A/S; and pays Fixed 1%	Barclays	20/12/2022	15,073	11,229
CDS	USD 42,000,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	Barclays	20/12/2022	(12,460)	(864,855)
CDS	USD 4,556,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	15,143	7,250
CDS	USD 7,852,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	(21,636)	12,496
CDS	EUR 330,000	Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1%	Barclays	20/12/2022	2,805	11,977
CDS	EUR 230,000	Fund receives default protection on ITV Plc; and pays Fixed 5%	Barclays	20/12/2022	1,834	(48,858)
CDS	EUR 860,000	Fund receives default protection on Marks and Spencer Plc; and pays Fixed 1%	Barclays	20/12/2022	(1,929)	15,707
CDS	EUR (250,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Barclays	20/12/2022	(1,796)	47,089
CDS	USD 9,111,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	30,282	14,499
CDS	USD 4,556,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	16,161	7,250
CDS	USD (63,971,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Barclays	20/12/2022	(134,859)	4,587,444
CDS	EUR (620,000)	Fund provides default protection on Deutsche Bank AG; and receives Fixed 1%	Barclays	20/12/2022	2,585	3,084
CDS	USD 5,512,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	17,088	8,772
CDS	EUR (20,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Barclays	20/12/2022	(144)	3,767
CDS	EUR 330,000	Fund receives default protection on CMA CGM SA; and pays Fixed 5%	Barclays	20/12/2022	8,323	(12,988)
CDS	EUR (1,190,000)	Fund provides default protection on WPP 2005 Ltd; and receives Fixed 1%	Barclays	20/12/2022	(626)	25,256
CDS	USD 5,173,000	Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5%	Barclays	20/12/2022	59,640	(545,291)
CDS	EUR 1,870,000	Fund receives default protection on Vodafone Group Plc; and pays Fixed 1%	Barclays	20/12/2022	1,792	(38,161)
CDS	EUR (6,230,000)	Fund provides default protection on Imperial Brands Plc; and receives Fixed 1%	Barclays	20/12/2022	2,684	135,794
CDS	EUR 660,000	Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1%	Barclays	20/12/2022	(10,393)	23,953
CDS	EUR 660,000	Fund receives default protection on Assicurazioni Generali SpA; and pays Fixed 1%	Barclays	20/12/2022	(9,927)	13,087
CDS	EUR 102,000	Fund receives default protection on Banco Comercial Portugues SA; and pays Fixed 5%	BNP Paribas	20/12/2020	(13,888)	(14,858)
CDS	EUR 1,390,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	BNP Paribas	20/12/2020	(57,125)	(36,475)
CDS	EUR 2,460,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	BNP Paribas	20/12/2020	(99,837)	(64,553)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 1,949,105	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	BNP Paribas	20/6/2021	(42,175)	(45,708)
CDS	EUR 330,000	Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1%	BNP Paribas	20/12/2022	(320)	11,977
CDS	EUR 720,000	Fund receives default protection on TDC A/S; and pays Fixed 1%	BNP Paribas	20/12/2022	30,460	26,950
CDS	EUR 920,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	BNP Paribas	20/12/2022	(25,848)	3,474
CDS	EUR (200,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	BNP Paribas	20/12/2022	(4,597)	5,173
CDS	USD 9,700,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	BNP Paribas	20/12/2022	(45,399)	(695,600)
CDS	EUR (2,900,000)	Fund provides default protection on ITRAXX.FINSUB.19.V1; and receives Fixed 5%	Citibank	20/6/2018	(220,710)	52,887
CDS	EUR 4,100,000	Fund receives default protection on ITRAXX.FINSR.19.V1; and pays Fixed 1%	Citibank	20/6/2018	(6,232)	(14,236)
CDS	EUR (2,300,000)	Fund provides default protection on ITRAXX.FINSUB.20.V1; and receives Fixed 5%	Citibank	20/12/2018	(150,578)	110,202
CDS	EUR 2,900,000	Fund receives default protection on ITRAXX.FINSR.20.V1; and pays Fixed 1%	Citibank	20/12/2018	(12,800)	(25,619)
CDS	USD 3,000,000	Fund receives default protection on Westpac Banking Corp; and pays Fixed 1%	Citibank	20/12/2020	(59,708)	(65,058)
CDS	USD 1,119,712	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	Citibank	20/6/2021	(24,935)	(26,258)
CDS	EUR 600,000	Fund receives default protection on Constellium NV; and pays Fixed 5%	Citibank	20/12/2021	4,324	(79,379)
CDS	USD 2,305,677	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/6/2022	(46,122)	(21,518)
CDS	EUR 640,000	Fund receives default protection on Arcelormittal; and pays Fixed 5%	Citibank	20/12/2022	(14,609)	(144,441)
CDS	USD 1,402,763	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	3,261	(8,970)
CDS	USD 1,402,763	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	3,740	(8,970)
CDS	USD 1,402,763	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	2,327	(8,970)
CDS	EUR (20,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Citibank	20/12/2022	101	(302)
CDS	USD 1,402,763	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	2,327	(8,970)
CDS	EUR (2,750,000)	Fund provides default protection on Marks and Spencer Plc; and receives Fixed 1%	Citibank	20/12/2022	38,617	(50,225)
CDS	EUR (1,190,000)	Fund provides default protection on WPP 2005 Ltd; and receives Fixed 1%	Citibank	20/12/2022	1,483	25,256
CDS	EUR 330,000	Fund receives default protection on ITV Plc; and pays Fixed 5%	Citibank	20/12/2022	2,370	(70,100)
CDS	EUR (330,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	Citibank	20/12/2022	(11,970)	8,536
CDS	EUR 320,000	Fund receives default protection on Peugeot SA; and pays Fixed 5%	Citibank	20/12/2022	1,359	(69,133)
CDS	EUR (150,000)	Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5%	Citibank	20/12/2022	(1,233)	30,446
CDS	EUR (290,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 5%	Citibank	20/12/2022	70,350	62,197
CDS	EUR (600,000)	Fund provides default protection on Constellium NV; and receives Fixed 5%	Citibank	20/12/2024	(8,403)	68,132
CDS	USD 17,900,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Citigroup	20/12/2022	(154,821)	(1,283,632)
CDS	EUR (150,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Credit Suisse	20/6/2022	(1,722)	26,943
CDS	EUR (200,000)	Fund provides default protection on Saipem Finance International BV; and receives Fixed 5%	Credit Suisse	20/6/2022	20,002	34,339
CDS	EUR 100,000	Fund receives default protection on CMA CGM SA; and pays Fixed 5%	Credit Suisse	20/12/2022	2,031	(3,936)
CDS	EUR (360,000)	Fund provides default protection on Wind Acquisition Finance SA; and receives Fixed 5%	Credit Suisse	20/12/2022	(1,448)	71,684
CDS	EUR 360,000	Fund receives default protection on TDC A/S; and pays Fixed 1%	Credit Suisse	20/12/2022	17,586	13,475
CDS	EUR 200,000	Fund receives default protection on UPC Holding BV; and pays Fixed 5%	Credit Suisse	20/12/2022	2,489	(37,338)
CDS	EUR (250,000)	Fund provides default protection on Intrum Justitia AB; and receives Fixed 5%	Credit Suisse	20/12/2022	(13,748)	28,443
CDS	EUR (360,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	Credit Suisse	20/12/2022	1,278	9,312
CDS	EUR 30,000	Fund receives default protection on Matterhorn Telecom Holding SA; and pays Fixed 5%	Credit Suisse	20/12/2022	(566)	(5,110)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 160,451,000	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	608,436	(20,323,078)
CDS	EUR 300,000	Fund receives default protection on Smurfit Kappa Acquisitions; and pays Fixed 5%	Credit Suisse	20/12/2022	(8,056)	(75,222)
CDS	EUR 280,000	Fund receives default protection on TDC A/S; and pays Fixed 1%	Credit Suisse	20/12/2022	11,678	10,481
CDS	EUR 640,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	Credit Suisse	20/12/2022	(834)	2,417
CDS	EUR 524,000	Fund receives default protection on TDC A/S; and pays Fixed 1%	Credit Suisse	20/12/2022	21,886	19,614
CDS	USD 225,040,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	Credit Suisse	20/12/2022	(4,919)	(4,633,976)
CDS	EUR 640,000	Fund receives default protection on Peugeot SA; and pays Fixed 5%	Credit Suisse	20/12/2022	3,574	(138,265)
CDS	EUR 200,000	Fund receives default protection on Unitymedia GmbH; and pays Fixed 5%	Credit Suisse	20/12/2022	(1,931)	(43,971)
CDS	EUR (260,000)	Fund provides default protection on Intrum Justitia AB; and receives Fixed 5%	Credit Suisse	20/12/2022	(19,541)	29,581
CDS	EUR 160,000	Fund receives default protection on Matterhorn Telecom Holding SA; and pays Fixed 5%	Credit Suisse	20/12/2022	(2,700)	(27,254)
CDS	EUR 330,000	Fund receives default protection on Matterhorn Telecom Holding SA; and pays Fixed 5%	Credit Suisse	20/12/2022	(6,087)	(56,211)
CDS	EUR 200,000	Fund receives default protection on Matterhorn Telecom Holding SA; and pays Fixed 5%	Credit Suisse	20/12/2022	(818)	(34,067)
CDS	EUR 640,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	Credit Suisse	20/12/2022	(1,129)	2,417
CDS	USD (645,000)	Fund provides default protection on CMBX.NA.7.AA; and receives Fixed 1.5%	Credit Suisse	17/1/2047	54,328	(166)
CDS	USD (343,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Credit Suisse	17/9/2058	(3,850)	(40,436)
CDS	USD (420,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Credit Suisse	17/9/2058	6,698	(15,302)
CDS	USD (335,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Credit Suisse	17/9/2058	(1,908)	(39,493)
CDS	USD 3,560,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Credit Suisse	17/9/2058	(49,845)	(6,671)
CDS	USD (1,450,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Credit Suisse	17/9/2058	(5,388)	(52,827)
CDS	USD (670,000)	Fund provides default protection on CMBX.NA.6.BBB-; and receives Fixed 3%	Credit Suisse	11/5/2063	(45,740)	(102,684)
CDS	USD 14,510,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Deutsche Bank	20/12/2022	142,574	(1,040,531)
CDS	USD 16,440,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Deutsche Bank	20/12/2022	170,140	(1,178,934)
CDS	USD (714,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Deutsche Bank	17/9/2058	53,353	(26,013)
CDS	USD 2,860,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Deutsche Bank	17/9/2058	(40,544)	(5,359)
CDS	USD 4,721,159	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(31,260)	(32,934)
CDS	USD 3,358,147	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(24,082)	(23,426)
CDS	USD 5,412,542	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(39,507)	(37,757)
CDS	EUR (410,000)	Fund provides default protection on Scandinavian Airlines System; and receives Fixed 5%	Goldman Sachs	20/6/2019	59,346	21,405
CDS	USD (3,000,000)	Fund provides default protection on China Government Bond; and receives Fixed 1%	Goldman Sachs	20/9/2020	79,585	53,672
CDS	JPY 87,976,540	Fund receives default protection on Mitsubishi Corp; and pays Fixed 1%	Goldman Sachs	20/12/2020	(12,682)	(19,531)
CDS	EUR 1,820,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	Goldman Sachs	20/12/2020	(59,369)	(47,758)
CDS	JPY 87,976,540	Fund receives default protection on Itochu Corp; and pays Fixed 1%	Goldman Sachs	20/12/2020	(16,397)	(18,914)
CDS	USD (5,750,000)	Fund provides default protection on ITRAXX.ASIA.XJ.IG.24.V1; and receives Fixed 1%	Goldman Sachs	20/12/2020	270,421	103,096
CDS	JPY 87,976,540	Fund receives default protection on Itochu Corp; and pays Fixed 1%	Goldman Sachs	20/12/2020	(15,633)	(18,914)
CDS	JPY 175,953,079	Fund receives default protection on Mitsui & Co Ltd; and pays Fixed 1%	Goldman Sachs	20/12/2020	(32,767)	(38,148)
CDS	JPY 87,976,539	Fund receives default protection on Itochu Corp; and pays Fixed 1%	Goldman Sachs	20/12/2020	(15,434)	(18,914)
CDS	EUR 330,000	Fund receives default protection on Constellium NV; and pays Fixed 5%	Goldman Sachs	20/12/2020	(2,056)	(40,662)
CDS	JPY 87,976,540	Fund receives default protection on Mitsui & Co Ltd; and pays Fixed 1%	Goldman Sachs	20/12/2020	(17,151)	(19,074)
CDS	JPY 96,070,381	Fund receives default protection on Itochu Corp; and pays Fixed 1%	Goldman Sachs	20/12/2020	(16,706)	(20,654)
CDS	EUR 220,000	Fund receives default protection on Stena AB; and pays Fixed 5%	Goldman Sachs	20/6/2021	2,921	(8,565)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 440,000	Fund receives default protection on Constellium NV; and pays Fixed 5%	Goldman Sachs	20/12/2021	6,436	(58,211)
CDS	USD 3,420,087	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Goldman Sachs	20/6/2022	(69,352)	(31,919)
CDS	USD 30,000	Fund receives default protection on French Republic Government Bond OAT; and pays Fixed 0.25%	Goldman Sachs	20/6/2022	(386)	(92)
CDS	EUR 640,000	Fund receives default protection on Banco Bilbao Vizcaya Argentaria SA; and pays Fixed 1%	Goldman Sachs	20/12/2022	(17,954)	4,294
CDS	USD (17,900,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Goldman Sachs	20/12/2022	214,206	1,283,632
CDS	EUR (300,000)	Fund provides default protection on Wind Acquisition Finance SA; and receives Fixed 5%	Goldman Sachs	20/12/2022	(584)	59,582
CDS	USD 1,670,000	Fund receives default protection on China Government Bond; and pays Fixed 1%	Goldman Sachs	20/12/2022	(1,826)	(33,443)
CDS	USD 16,737,000	Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5%	Goldman Sachs	20/12/2022	(422,433)	(1,764,263)
CDS	EUR 330,000	Fund receives default protection on Assicurazioni Generali SpA; and pays Fixed 1%	Goldman Sachs	20/12/2022	911	7,700
CDS	EUR (600,000)	Fund provides default protection on Commerzbank AG; and receives Fixed 1%	Goldman Sachs	20/12/2022	11,789	(10,524)
CDS	EUR (780,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Goldman Sachs	20/12/2022	4,749	(11,770)
CDS	USD 15,480,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Goldman Sachs	20/12/2022	(169,112)	(1,110,091)
CDS	USD 2,500,000	Fund receives default protection on Korea International Bond; and pays Fixed 1%	Goldman Sachs	20/12/2022	(21,319)	(56,020)
CDS	EUR (440,000)	Fund provides default protection on Constellium NV; and receives Fixed 5%	Goldman Sachs	20/12/2024	(22,641)	49,964
CDS	EUR (330,000)	Fund provides default protection on Constellium NV; and receives Fixed 5%	Goldman Sachs	20/12/2024	(2,047)	37,473
CDS	USD 645,000	Fund receives default protection on CMBX.NA.7.AA; and pays Fixed 1.5%	Goldman Sachs	17/1/2047	(43,228)	166
CDS	USD (1,400,000)	Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2%	Goldman Sachs	17/10/2057	19,177	(61,324)
CDS	USD (430,000)	Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2%	Goldman Sachs	17/10/2057	26,435	(18,835)
CDS	USD (1,129,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	(15,573)	(133,099)
CDS	USD (1,058,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	(6,458)	(124,728)
CDS	USD (2,280,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Goldman Sachs	17/9/2058	7,494	(268,791)
CDS	USD 8,113,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	HSBC Bank Plc	20/12/2022	28,449	189,147
CDS	EUR 330,000	Fund receives default protection on Banco Bilbao Vizcaya Argentaria SA; and pays Fixed 1%	HSBC Bank Plc	20/12/2022	(10,526)	2,214
CDS	USD 2,180,000	Fund receives default protection on Bahrain Government Bond; and pays Fixed 1%	HSBC Bank Plc	20/12/2022	(44,920)	137,993
CDS	USD 16,583,472	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2020	(252,380)	(166,103)
CDS	USD (16,583,472)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	JP Morgan	20/9/2020	403,048	171,450
CDS	USD 2,385,686	Fund receives default protection on Australia & New Zealand Banking; and pays Fixed 1%	JP Morgan	20/12/2020	(44,743)	(51,626)
CDS	USD 3,000,000	Fund receives default protection on Commonwealth Bank of Australia; and pays Fixed 1%	JP Morgan	20/12/2020	(59,309)	(63,860)
CDS	USD 3,614,314	Fund receives default protection on Australia & New Zealand Banking; and pays Fixed 1%	JP Morgan	20/12/2020	(68,748)	(78,213)
CDS	USD 3,000,000	Fund receives default protection on Australia & New Zealand Banking; and pays Fixed 1%	JP Morgan	20/12/2020	(64,312)	(64,919)
CDS	USD 3,000,000	Fund receives default protection on National Australia Bank Ltd; and pays Fixed 1%	JP Morgan	20/12/2020	(62,889)	(65,187)
CDS	JPY 75,949,367	Fund receives default protection on Sumitomo Corp; and pays Fixed 1%	JP Morgan	20/12/2020	(20,012)	(16,611)
CDS	USD 3,450,000	Fund receives default protection on Commonwealth Bank of Australia; and pays Fixed 1%	JP Morgan	20/12/2020	(66,343)	(73,439)
CDS	USD 1,440,144	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	JP Morgan	20/6/2021	(32,976)	(33,773)
CDS	USD 1,440,144	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	JP Morgan	20/6/2021	(33,428)	(33,773)
CDS	JPY 192,307,692	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(27,736)	(39,651)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	JPY 96,153,846	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(12,587)	(19,826)
CDS	JPY 96,153,846	Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1%	JP Morgan	20/6/2021	(13,868)	(19,826)
CDS	USD 3,074,236	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2022	(65,079)	(28,691)
CDS	EUR 400,000	Fund receives default protection on Melia Hotels International S.A.; and pays Fixed 5%	JP Morgan	20/6/2022	(24,195)	(94,387)
CDS	EUR 333,078	Fund receives default protection on Strmicorelectronics NV; and pays Fixed 1%	JP Morgan	20/6/2022	(8,068)	(9,673)
CDS	USD 6,777,010	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	(54,794)	(485,988)
CDS	USD 790,000	Fund receives default protection on Bahrain Government Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(16,218)	50,007
CDS	EUR (100,000)	Fund provides default protection on Altice Luxembourg SA; and receives Fixed 5%	JP Morgan	20/12/2022	(12,438)	(11,279)
CDS	EUR 1,000,000	Fund receives default protection on Altice Luxembourg SA; and pays Fixed 5%	JP Morgan	20/12/2022	78,277	112,795
CDS	USD 194,000,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	JP Morgan	20/12/2022	(69,607)	(3,994,807)
CDS	EUR (300,000)	Fund provides default protection on Vue International Bidco Plc; and receives Fixed 5%	JP Morgan	20/12/2022	(525)	39,291
CDS	EUR (230,000)	Fund provides default protection on Altice Luxembourg SA; and receives Fixed 5%	JP Morgan	20/12/2022	(23,087)	(25,943)
CDS	EUR (300,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	JP Morgan	20/12/2022	(4,252)	7,760
CDS	EUR (250,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/12/2022	540	(10,074)
CDS	EUR 300,000	Fund receives default protection on Stena AB; and pays Fixed 5%	JP Morgan	20/12/2022	1,061	6,273
CDS	EUR (1,210,000)	Fund provides default protection on WPP 2005 Ltd; and receives Fixed 1%	JP Morgan	20/12/2022	111	25,680
CDS	USD 35,517,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	362,442	(2,546,970)
CDS	USD 32,890,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	335,634	(2,358,585)
CDS	USD 32,890,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	335,634	(2,358,585)
CDS	EUR (400,000)	Fund provides default protection on Vue International Bidco Plc; and receives Fixed 5%	JP Morgan	20/12/2022	(1,324)	52,388
CDS	EUR 330,000	Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1%	JP Morgan	20/12/2022	(8,119)	(4,800)
CDS	EUR 894,000	Fund receives default protection on Lanxess; and pays Fixed 1%	JP Morgan	20/12/2022	(2,060)	(22,324)
CDS	USD 35,517,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	374,678	(2,546,970)
CDS	EUR (200,000)	Fund provides default protection on Altice Finco SA; and receives Fixed 5%	JP Morgan	20/12/2022	(3,889)	5,173
CDS	USD 166,989,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	JP Morgan	20/12/2022	(252,044)	(3,438,602)
CDS	USD 80,080,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	JP Morgan	20/12/2022	14,893	(1,648,991)
CDS	EUR 310,000	Fund receives default protection on Banco Bilbao Vizcaya Argentaria SA; and pays Fixed 1%	JP Morgan	20/12/2022	(10,546)	2,080
CDS	USD 30,073,000	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(54,083)	(495,065)
CDS	EUR 1,830,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	JP Morgan	20/12/2022	(50,194)	6,910
CDS	EUR 230,000	Fund receives default protection on Cable & Wireless Ltd; and pays Fixed 5%	JP Morgan	20/12/2022	(1,879)	(43,964)
CDS	USD (590,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	(2,324)	(21,495)
CDS	USD (1,080,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	(8,751)	(39,347)
CDS	USD (1,120,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	JP Morgan	17/9/2058	(9,015)	(132,037)
CDS	USD 590,000	Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2%	JP Morgan	17/9/2058	(58,533)	21,495
CDS	USD (522,175)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	46,900	(19,024)
CDS	USD (1,130,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	JP Morgan	17/9/2058	(9,336)	(133,216)
CDS	USD (1,130,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	(5,839)	(41,169)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (835,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	(4,262)	(30,421)
CDS	USD (1,150,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	JP Morgan	17/9/2058	11,587	(135,574)
CDS	USD (35,000)	Fund provides default protection on CMBX.NA.10.BBB-; and receives Fixed 3%	JP Morgan	17/11/2059	(357)	(3,520)
CDS	USD 670,000	Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3%	JP Morgan	11/5/2063	36,330	102,684
CDS	EUR (11,220,000)	Fund provides default protection on ITRAXX.FINSR.28.V1; and receives Fixed 1%	Merrill Lynch	20/12/2022	(49,172)	308,055
CDS	EUR 258,920,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Merrill Lynch	20/12/2022	(1,019,726)	(7,227,516)
CDS	EUR 720,000	Fund receives default protection on Standard Chartered Bank; and pays Fixed 1%	Morgan Stanley	20/12/2020	(29,804)	(18,893)
CDS	EUR (710,000)	Fund provides default protection on Intrum Justitia AB; and receives Fixed 5%	Morgan Stanley	20/12/2022	(54,372)	80,779
CDS	USD (64,790,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(138,003)	1,334,142
CDS	EUR 180,000	Fund receives default protection on CMA CGM SA; and pays Fixed 5%	Morgan Stanley	20/12/2022	4,110	(7,085)
CDS	USD 5,356,047	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Morgan Stanley	20/12/2022	(96,353)	106,499
CDS	EUR (20,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Morgan Stanley	20/12/2022	(86)	3,767
CDS	USD (33,834,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(72,513)	696,703
CDS	USD (99,566,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(216,987)	2,050,242
CDS	USD (99,570,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(176,545)	2,050,325
CDS	EUR 200,000	Fund receives default protection on CMA CGM SA; and pays Fixed 5%	Morgan Stanley	20/12/2022	3,804	(7,872)
CDS	USD (166,275,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(303,021)	3,423,900
CDS	USD (270,000)	Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2%	Morgan Stanley	17/10/2057	12,065	(11,827)
CDS	USD 2,000,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(28,003)	(3,748)
CDS	USD 1,700,000	Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2%	Morgan Stanley	17/9/2058	(150,341)	61,936
CDS	USD (557,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	(767)	(20,293)
CDS	USD (1,120,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	237	(40,805)
CDS	USD (1,120,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(15,096)	(132,037)
CDS	USD (850,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	(13,031)	(30,968)
CDS	USD (840,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	(12,135)	(30,604)
CDS	USD 3,630,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(50,826)	(6,802)
CDS	USD (1,320,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	24,681	(48,091)
CDS	USD 4,020,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(61,561)	(7,533)
CDS	USD (2,540,000)	Fund provides default protection on CMBX.NA.6.AA; and receives Fixed 1.5%	Morgan Stanley	11/5/2063	(12,697)	(7,833)
CS	KRW (45,000,000,000)	Fund pays KRW 1.46% Fixed; and receives USD 2.44% Fixed	JP Morgan	4/4/2018	(1,949,989)	(1,949,989)
IFS	GBP 4,490,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.365%	Merrill Lynch	15/1/2023	24,691	24,691
IFS	EUR 9,000,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.581%	Merrill Lynch	15/2/2028	15,593	15,593
IFS	EUR 5,725,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.578%	Merrill Lynch	15/2/2028	7,714	7,714
IFS	GBP 7,220,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.32%	Morgan Stanley	15/12/2022	13,244	13,244
IFS	GBP 3,395,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.5325%	Morgan Stanley	15/11/2046	41,850	41,850
IRS	MXN 48,534,715	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.85%	Bank of America	1/11/2018	54,327	54,327

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 37,929,872	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.7%	Bank of America	6/12/2018	50,515	50,515
IRS	BRL 275,522,973	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.02%	Bank of America	2/1/2019	(335,166)	(335,166)
IRS	BRL 148,342,954	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.75%	Bank of America	2/1/2019	(508,363)	(508,363)
IRS	BRL 103,599,072	Fund receives Fixed 7.7%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	101,984	101,984
IRS	BRL 79,587,158	Fund receives Fixed 7.81%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	126,679	126,679
IRS	BRL 184,741,707	Fund receives Fixed 8.21%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	839,883	839,883
IRS	BRL 65,856,884	Fund receives Fixed 9.135%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2021	572,886	572,886
IRS	CNY 102,160,000	Fund receives Fixed 3.915%; and pays Floating CNY CNRR 3 Month	Bank of America	26/4/2022	62,805	62,805
IRS	CNY 16,338,168	Fund receives Fixed 3.72%; and pays Floating CNY CNRR 3 Month	Bank of America	30/6/2022	(11,154)	(11,154)
IRS	KRW 5,068,500,000	Fund receives Fixed 2.1125%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(37,828)	(37,828)
IRS	KRW 2,512,660,000	Fund receives Fixed 2.1575%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(13,820)	(13,820)
IRS	KRW 2,195,435,900	Fund receives Fixed 2.226%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(5,515)	(5,515)
IRS	CNY 82,160,000	Fund receives Fixed 3.98%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	46,798	46,798
IRS	CNY 19,657,440	Fund receives Fixed 4.01%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	15,416	15,416
IRS	CNY 20,154,658	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	18,690	18,690
IRS	CNY 28,792,368	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	26,700	26,700
IRS	CNY 11,639,315	Fund receives Fixed 4.045%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	12,043	12,043
IRS	CNY 14,225,829	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	15,228	15,228
IRS	CNY 21,162,390	Fund receives Fixed 4.06%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	24,167	24,167
IRS	HUF 2,476,325,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.05%	Bank of America	21/3/2023	71,658	71,658
IRS	MXN 90,735,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.31%	Bank of America	11/8/2025	422,321	422,321
IRS	MXN 90,735,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.31%	Bank of America	11/8/2025	422,321	422,321
IRS	MXN 10,285,479	Fund receives Fixed 6.27%; and pays Floating MXN MXIBTIE 1 Month	Bank of America	5/12/2025	(51,303)	(51,303)
IRS	JPY 249,750,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.89%	Bank of America	15/12/2046	169	2,501
IRS	MXN 80,656,062	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.55%	Barclays	21/3/2018	8,154	8,154
IRS	USD 134,480,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.831%	Barclays	7/2/2022	80,868	80,868
IRS	PLN 16,480,000	Fund receives Fixed 2.5075%; and pays Floating PLN WIBOR 6 Month	Barclays	20/6/2023	(30,147)	(30,147)
IRS	USD 12,470,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.387%	Barclays	6/12/2027	516,830	516,830
IRS	JPY 610,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3185%	Barclays	22/3/2028	10,414	10,414
IRS	JPY 1,540,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.379%	Barclays	22/3/2028	(60,420)	(60,420)
IRS	SEK 51,220,000	Fund receives Fixed 1.42%; and pays Floating SEK STIBOR 3 Month	Barclays	20/6/2028	9,512	9,512
IRS	USD 11,120,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.4375%	Barclays	11/12/2028	486,730	486,730
IRS	EUR 27,200,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.37%	Barclays	20/2/2029	(183,809)	(183,809)
IRS	EUR 24,270,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.38%	Barclays	22/2/2029	(188,854)	(188,854)
IRS	USD 13,380,000	Fund receives Fixed 2.607%; and pays Floating USD LIBOR 3 Month	Barclays	9/12/2032	(465,147)	(465,147)
IRS	EUR 5,790,000	Fund receives Fixed 1.61661%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	19,867	19,867
IRS	EUR 11,820,000	Fund receives Fixed 1.6436%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	122,230	122,230
IRS	MXN 1,091,400,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.8350004%	BNP Paribas	7/6/2018	(16,486)	(16,486)
IRS	KRW 67,342,275,000	Fund receives Fixed 2.255%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	20/3/2020	8,564	8,564
IRS	JPY 480,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.913%	BNP Paribas	12/7/2047	(15,277)	(15,277)
IRS	MXN 393,052,250	Fund receives Fixed 7.07%; and pays Floating MXN MXIBTIE 1 Month	Citibank	21/11/2018	(142,890)	(142,890)
IRS	MXN 670,800,000	Fund receives Fixed 6.98%; and pays Floating MXN MXIBTIE 1 Month	Citibank	28/11/2018	(273,166)	(273,166)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 37,929,873	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.77%	Citibank	5/12/2018	49,298	49,298
IRS	MXN 37,929,873	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.76%	Citibank	6/12/2018	49,603	49,603
IRS	BRL 133,962,282	Fund receives Fixed 9.25%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2019	1,179,974	1,179,974
IRS	BRL 145,696,578	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 8%	Citibank	2/1/2019	(633,054)	(633,054)
IRS	BRL 155,639,032	Fund receives Fixed 7.78%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	222,473	222,473
IRS	BRL 75,232,939	Fund receives Fixed 7.82%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	123,819	123,819
IRS	BRL 130,170,295	Fund receives Fixed 9.48%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	1,738,546	1,738,546
IRS	BRL 15,447,336	Fund receives Fixed 9.23%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	37,408	37,408
IRS	BRL 58,486	Fund receives Fixed 9.24%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	150	150
IRS	BRL 34,154,876	Fund receives Fixed 9.85%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	493,353	493,353
IRS	COP 29,751,319,835	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.36%	Citibank	12/2/2023	13,470	13,470
IRS	COP 29,751,319,834	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.418%	Citibank	13/2/2023	(13,110)	(13,110)
IRS	COP 59,687,430,476	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.4%	Citibank	23/2/2023	1,511	1,511
IRS	KRW 2,195,435,900	Fund receives Fixed 2.2275%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(5,372)	(5,372)
IRS	KRW 4,325,336,400	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(7,753)	(7,753)
IRS	CNY 17,000,000	Fund receives Fixed 3.88%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	(2,480)	(2,480)
IRS	CNY 32,986,800	Fund receives Fixed 4%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	23,509	23,509
IRS	CNY 16,993,200	Fund receives Fixed 4.025%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	15,150	15,150
IRS	HUF 4,321,115,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.035%	Citibank	21/3/2023	137,341	137,341
IRS	MXN 86,921,000	Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIE 1 Month	Citibank	17/7/2025	(396,626)	(396,626)
IRS	MXN 274,683,000	Fund receives Fixed 6.02%; and pays Floating MXN MXIBTIE 1 Month	Citibank	24/3/2026	(1,643,933)	(1,643,933)
IRS	MXN 1,235,687,404	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.3614%	Credit Suisse	28/1/2019	380,681	380,681
IRS	USD 275,700,000	Fund receives Fixed 2.222%; and pays Floating USD LIBOR 3 Month	Credit Suisse	1/11/2021	(3,371,793)	(3,371,793)
IRS	USD 27,465,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.904%	Credit Suisse	18/2/2022	(21,743)	(21,743)
IRS	USD 27,465,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.91%	Credit Suisse	18/2/2022	(24,802)	(24,802)
IRS	USD 33,530,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9445%	Credit Suisse	24/2/2022	(52,418)	(52,418)
IRS	MXN 277,700,000	Fund receives Fixed 6.92%; and pays Floating MXN MXIBTIE 1 Month	Credit Suisse	1/7/2022	(429,718)	(429,718)
IRS	MXN 99,000,000	Fund receives Fixed 6.9%; and pays Floating MXN MXIBTIE 1 Month	Credit Suisse	2/8/2022	(159,459)	(159,459)
IRS	USD 252,830,000	Fund receives Fixed 2.41%; and pays Floating USD LIBOR 1 Day	Credit Suisse	31/8/2022	(250,119)	(250,119)
IRS	USD 47,580,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.79842%	Credit Suisse	31/8/2022	(42,762)	(42,762)
IRS	USD 47,160,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.82927%	Credit Suisse	31/8/2022	(99,365)	(99,365)
IRS	USD 47,290,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.83125%	Credit Suisse	31/8/2022	(103,306)	(103,306)
IRS	USD 220,844,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6365%	Credit Suisse	5/3/2023	1,183,127	1,183,127
IRS	MXN 159,500,000	Fund receives Floating MXN MXIBTIE 1 Day; and pays Fixed 7.29%	Credit Suisse	25/6/2027	372,335	372,335
IRS	MXN 56,400,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.18%	Credit Suisse	27/7/2027	155,320	155,320
IRS	USD 55,245,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.81%	Credit Suisse	5/3/2028	316,815	316,815
IRS	USD 16,801,000	Fund receives Fixed 3.0326%; and pays Floating USD LIBOR 3 Month	Credit Suisse	15/11/2043	202,374	202,374
IRS	USD 51,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8795%	Credit Suisse	28/2/2048	614,866	614,866
IRS	MXN 1,091,400,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.8125004%	Deutsche Bank	12/6/2018	(11,270)	(11,270)
IRS	MXN 1,109,740,000	Fund receives Fixed 7.16%; and pays Floating MXN MXIBTIE 1 Month	Deutsche Bank	29/4/2020	(778,563)	(778,563)
IRS	USD 173,300,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6502%	Deutsche Bank	31/1/2021	662,846	662,846
IRS	USD 88,400,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8006%	Deutsche Bank	20/2/2021	105,922	105,922
IRS	CNY 32,240,000	Fund receives Fixed 3.92%; and pays Floating CNY CNRR 3 Month	Deutsche Bank	31/5/2022	15,131	15,131
IRS	CNY 32,240,000	Fund receives Fixed 3.94%; and pays Floating CNY CNRR 3 Month	Deutsche Bank	31/5/2022	19,121	19,121

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 191,475,491	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1300016%	Deutsche Bank	7/10/2022	226,461	226,461
IRS	MXN 76,770,834	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1399988%	Deutsche Bank	10/10/2022	89,261	89,261
IRS	MXN 253,592,767	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1049996%	Deutsche Bank	14/10/2022	313,759	313,759
IRS	MXN 193,289,233	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.11%	Deutsche Bank	14/10/2022	237,134	237,134
IRS	KRW 4,390,871,800	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	21/3/2023	(7,870)	(7,870)
IRS	INR 851,200,000	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 6.82%	Deutsche Bank	21/3/2023	45,543	45,543
IRS	INR 870,912,000	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 6.84%	Deutsche Bank	21/3/2023	35,447	35,447
IRS	USD 75,540,000	Fund receives Fixed 2.7297%; and pays Floating USD LIBOR 3 Month	Deutsche Bank	31/1/2024	(470,804)	(470,804)
IRS	MXN 336,807,890	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.3072%	Deutsche Bank	11/8/2025	1,570,510	1,570,510
IRS	USD 223,460,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.626%	Goldman Sachs	14/7/2019	2,318,724	2,318,724
IRS	MXN 1,000,000,000	Fund receives Fixed 7.345%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	20/2/2020	(485,988)	(485,988)
IRS	MXN 876,300,000	Fund receives Fixed 7.45%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	28/5/2020	(346,592)	(346,592)
IRS	USD 305,570,000	Fund receives Fixed 2.765%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	16/2/2021	(564,081)	(564,081)
IRS	USD 518,760,000	Fund receives Fixed 2.7725%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	16/2/2021	(883,859)	(883,859)
IRS	MXN 188,850,992	Fund receives Fixed 7.47%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	7/3/2022	(83,440)	(83,440)
IRS	MXN 188,832,063	Fund receives Fixed 7.48%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	7/3/2022	(79,935)	(79,935)
IRS	EUR 13,930,000	Fund receives Fixed 0.214%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	27/9/2022	(131,770)	(131,770)
IRS	SEK 132,880,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.454%	Goldman Sachs	27/9/2022	1,216	1,216
IRS	EUR 17,550,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(183,423)	(183,423)
IRS	SEK 169,660,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	58,810	58,810
IRS	JPY 2,528,000,000	Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	22/1/2023	5,674	5,674
IRS	HUF 3,368,920,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.02%	Goldman Sachs	21/3/2023	116,666	116,666
IRS	HUF 5,526,430,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.039%	Goldman Sachs	21/3/2023	171,456	171,456
IRS	HUF 6,393,520,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.149%	Goldman Sachs	21/3/2023	64,903	64,903
IRS	JPY 11,817,000,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	22/3/2023	(170,723)	(170,723)
IRS	ZAR 69,780,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.505%	Goldman Sachs	20/6/2023	(56,696)	(56,696)
IRS	ZAR 106,200,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.605%	Goldman Sachs	20/6/2023	(123,223)	(123,223)
IRS	MXN 261,414,000	Fund receives Fixed 6.321%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	6/8/2025	(1,205,998)	(1,205,998)
IRS	MXN 414,800,000	Fund receives Fixed 7.481%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	14/4/2027	(665,166)	(665,166)
IRS	USD 14,610,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.347%	Goldman Sachs	25/10/2027	640,361	640,361
IRS	USD 9,680,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.437%	Goldman Sachs	27/10/2027	350,005	350,005
IRS	USD 59,084,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.248%	Goldman Sachs	8/12/2027	3,159,605	3,159,605
IRS	USD 202,880,000	Fund receives Fixed 2.398%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	3/1/2028	(8,258,384)	(8,258,384)
IRS	JPY 1,269,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355%	Goldman Sachs	22/1/2028	(31,282)	(31,282)
IRS	USD 111,770,000	Fund receives Fixed 2.8903%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	2/3/2028	173,275	173,275
IRS	JPY 5,933,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3079%	Goldman Sachs	22/3/2028	159,823	159,823
IRS	JPY 384,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.367%	Goldman Sachs	22/3/2028	(10,777)	(10,777)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 115,280,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3%	Goldman Sachs	16/2/2029	(452,012)	(452,012)
IRS	USD 67,625,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0035%	Goldman Sachs	16/2/2029	(285,518)	(285,518)
IRS	JPY 480,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.92%	Goldman Sachs	12/7/2047	(23,915)	(23,915)
IRS	JPY 101,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.951%	Goldman Sachs	22/2/2048	(11,692)	(11,692)
IRS	USD 3,430,000	Fund receives Fixed 3.0335%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	20/2/2053	43,783	43,783
IRS	USD 611,500,000	Fund receives Fixed 2.645%; and pays Floating USD LIBOR 3 Month	HSBC Bank Plc	26/1/2021	(1,759,016)	(1,759,016)
IRS	USD 625,900,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.68625%	HSBC Bank Plc	26/1/2022	524,450	524,450
IRS	HUF 7,386,270,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.005%	HSBC Bank Plc	21/3/2023	276,811	276,811
IRS	INR 854,945,280	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 1.137%	HSBC Bank Plc	21/3/2023	122,361	122,361
IRS	MXN 471,662,700	Fund receives Fixed 7.06%; and pays Floating MXN MXIBTIIE 1 Month	JP Morgan	21/11/2018	(173,261)	(173,261)
IRS	MXN 380,532,808	Fund receives Fixed 6.98%; and pays Floating MXN MXIBTIIE 1 Month	JP Morgan	28/11/2018	(154,962)	(154,962)
IRS	BRL 127,171,224	Fund receives Fixed 9.275%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2019	1,134,059	1,134,059
IRS	BRL 33,737,878	Fund receives Fixed 12.17%; and pays Floating BRL BROIS 1 Day	JP Morgan	4/1/2021	1,504,950	1,504,950
IRS	USD 1,300,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.1805%	JP Morgan	8/11/2021	16,880	16,880
IRS	USD 71,400,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6015%	JP Morgan	22/1/2022	352,402	352,402
IRS	BRL 16,995,037	Fund receives Fixed 12.4%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	1,124,752	1,124,752
IRS	BRL 58,456,690	Fund receives Fixed 9.45%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	326,700	326,700
IRS	BRL 12,389,222	Fund receives Fixed 9.45%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2023	69,240	69,240
IRS	USD 83,210,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.2055%	JP Morgan	22/1/2023	2,026,411	2,026,411
IRS	COP 30,305,692,255	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.4%	JP Morgan	14/2/2023	(4,304)	(4,304)
IRS	COP 30,305,692,254	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.41%	JP Morgan	15/2/2023	(8,456)	(8,456)
IRS	HUF 12,615,110,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 0.7875%	JP Morgan	21/3/2023	993,424	993,424
IRS	INR 951,471,360	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 6.745%	JP Morgan	21/3/2023	96,587	96,587
IRS	INR 951,471,360	Fund receives Floating INR MIBOR 6 Month; and pays Fixed 6.77%	JP Morgan	21/3/2023	81,360	81,360
IRS	PLN 25,300,000	Fund receives Fixed 2.619%; and pays Floating PLN WIBOR 6 Month	JP Morgan	20/6/2023	(8,111)	(8,111)
IRS	USD 33,750,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.2265%	JP Morgan	18/8/2027	1,788,602	1,788,602
IRS	KRW 32,605,970,000	Fund receives Floating KRW KORIBOR 3 Month; and pays Fixed 1.837%	JP Morgan	20/9/2027	1,487,686	1,487,686
IRS	JPY 795,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.8075%	JP Morgan	31/5/2047	186,270	186,270
IRS	MXN 1,627,791,000	Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.8249996%	Merrill Lynch	22/2/2021	(222,860)	(222,860)
IRS	USD 34,500,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.944%	Merrill Lynch	24/2/2022	(53,614)	(53,614)
IRS	USD 40,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9975%	Merrill Lynch	25/2/2022	(101,997)	(101,997)
IRS	USD 31,885,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.948%	Merrill Lynch	2/3/2022	(54,834)	(54,834)
IRS	USD 63,770,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9495%	Merrill Lynch	2/3/2022	(111,441)	(111,441)
IRS	USD 137,950,000	Fund receives Fixed 2.797%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	31/8/2022	116,310	116,310
IRS	EUR 10,517,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.484%	Merrill Lynch	31/1/2023	(26,897)	(26,897)
IRS	USD 57,420,000	Fund receives Fixed 2.641%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	15/2/2023	(257,717)	(257,717)
IRS	USD 53,010,000	Fund receives Fixed 2.821%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	5/2/2024	(113,535)	(113,535)
IRS	USD 16,300,000	Fund receives Fixed 2.9545%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	26/2/2024	62,436	62,436
IRS	USD 7,550,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.245%	Merrill Lynch	13/1/2027	359,107	359,235
IRS	USD 102,500,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.93%	Merrill Lynch	15/11/2027	(291,435)	(291,435)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 8,040,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.462%	Merrill Lynch	8/1/2028	282,665	282,665
IRS	USD 826,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.663%	Merrill Lynch	23/1/2028	14,588	14,588
IRS	USD 20,260,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.705%	Merrill Lynch	24/1/2028	283,038	283,038
IRS	USD 11,880,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.67%	Merrill Lynch	25/1/2028	202,431	202,431
IRS	USD 9,620,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.765%	Merrill Lynch	5/2/2028	85,086	85,086
IRS	USD 6,780,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8055%	Merrill Lynch	5/2/2028	35,853	35,853
IRS	USD 68,200,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.825%	Merrill Lynch	6/2/2028	244,086	244,086
IRS	USD 3,390,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.858%	Merrill Lynch	6/2/2028	2,309	2,309
IRS	USD 13,580,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8695%	Merrill Lynch	6/2/2028	(4,466)	(4,466)
IRS	EUR 9,715,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.137%	Merrill Lynch	15/2/2028	(66,279)	(66,279)
IRS	EUR 5,725,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.149%	Merrill Lynch	15/2/2028	(47,177)	(47,177)
IRS	USD 3,464,800	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9665%	Merrill Lynch	23/2/2028	(29,902)	(29,902)
IRS	USD 8,700,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.951%	Merrill Lynch	26/2/2028	(62,780)	(62,780)
IRS	USD 13,800,000	Fund receives Fixed 2.876%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	27/2/2028	7,797	7,797
IRS	USD 4,295,000	Fund receives Fixed 2.8805%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	27/2/2028	4,133	4,133
IRS	USD 4,295,000	Fund receives Fixed 2.887%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	27/2/2028	6,597	6,597
IRS	USD 8,590,000	Fund receives Fixed 2.8895%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	27/2/2028	15,090	15,090
IRS	USD 8,590,000	Fund receives Fixed 2.8995%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	27/2/2028	22,672	22,672
IRS	USD 8,590,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.888%	Merrill Lynch	27/2/2028	(13,952)	(13,952)
IRS	USD 11,790,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.1235%	Merrill Lynch	21/2/2033	(61,036)	(61,036)
IRS	USD 16,801,000	Fund receives Fixed 3.02642%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	15/11/2043	183,245	183,245
IRS	USD 33,050,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.06%	Merrill Lynch	15/11/2043	(564,938)	(564,938)
IRS	GBP 10,510,000	Fund receives Fixed 0.814%; and pays Floating GBP LIBOR 6 Month	Morgan Stanley	27/9/2019	(31,934)	(31,934)
IRS	GBP 25,120,000	Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month	Morgan Stanley	20/12/2019	(112,142)	(112,142)
IRS	USD 324,000,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.19%	Morgan Stanley	3/12/2020	3,857,716	3,857,716
IRS	USD 583,560,000	Fund receives Fixed 2.305%; and pays Floating USD LIBOR 3 Month	Morgan Stanley	17/12/2020	(3,544,477)	(3,544,477)
IRS	USD 56,830,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.299%	Morgan Stanley	21/12/2020	581,003	581,003
IRS	USD 209,290,000	Fund receives Fixed 2.815%; and pays Floating USD LIBOR 3 Month	Morgan Stanley	20/2/2021	(193,247)	(193,247)
IRS	USD 583,560,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.343%	Morgan Stanley	17/12/2021	2,423,421	2,423,421
IRS	JPY 5,564,000,000	Fund receives Fixed 0.1055%; and pays Floating JPY LIBOR 6 Month	Morgan Stanley	6/10/2022	(33,410)	(33,410)
IRS	MXN 174,450,000	Fund receives Fixed 6.32%; and pays Floating MXN MXIBTIE 1 Month	Morgan Stanley	17/7/2025	(798,653)	(798,653)
IRS	JPY 2,780,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.286%	Morgan Stanley	6/10/2027	70,202	70,202
IRS	PLN 82,960,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.8085%	Morgan Stanley	21/3/2028	456,728	456,728
IRS	USD 45,845,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.04625%	Morgan Stanley	20/2/2029	(361,504)	(361,504)
IRS	USD 4,310,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9629%	Morgan Stanley	15/11/2043	3,430	3,430
IRS	KRW 55,098,225,000	Fund receives Fixed 2.273%; and pays Floating KRW KORIBOR 3 Month	Nomura	20/3/2020	15,888	15,888

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	KRW 55,009,500,000	Fund receives Fixed 2.277%; and pays Floating KRW KORIBOR 3 Month	Nomura	20/3/2020	17,832	17,832
IRS	KRW 95,550,000,000	Fund receives Fixed 2.285%; and pays Floating KRW KORIBOR 3 Month	Nomura	20/3/2020	37,819	37,819
IRS	MXN 566,665,605	Fund receives Fixed 6.92%; and pays Floating MXN MXIBTIE 1 Month	UBS	28/11/2018	(244,014)	(244,014)
IRS	MXN 1,065,934,395	Fund receives Fixed 6.94%; and pays Floating MXN MXIBTIE 1 Month	UBS	29/11/2018	(452,158)	(452,158)
IRS	USD 46,820,000	Fund receives Floating USD LIBOR 1 Day; and pays Fixed 2.4113%	UBS	31/8/2022	43,806	43,806
IRS	GBP 12,020,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.108%	UBS	3/10/2022	163,714	163,714
IRS	MXN 144,525,723	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.64%	UBS	18/11/2026	137,548	137,548
IRS	MXN 279,950,277	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.71%	UBS	19/11/2026	200,219	200,219
IRS	USD 7,490,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.82786%	UBS	15/11/2043	180,644	180,644
IRS	EUR 5,040,000	Fund receives Fixed 1.92%; and pays Floating EUR EURIBOR 6 Month	UBS	20/1/2048	(25,203)	(25,203)
TRS	USD 16,630,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Bank of America	20/3/2018	(45,869)	(46,437)
TRS	USD (61,905)	Fund receives USD LIBOR 3 Month BBA + 5bps; and pays Superior Energy Services Inc + 0bps	BNP Paribas	7/2/2019	27,164	27,164
TRS	USD (17,984)	Fund receives USD LIBOR 3 Month BBA + 5bps; and pays Herc Holdings Inc + 0bps	BNP Paribas	8/2/2019	(80,131)	(80,131)
TRS	EUR 3,300,000	Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays IBOXX EUR Liquid High Yield + 0bps	Deutsche Bank	20/3/2018	(11,992)	(13,149)
TRS	USD 4,500,000	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays IBOXX US\$ Liquid High Yield + 0bps	Goldman Sachs	20/3/2018	46,166	49,567
TRS	EUR 6,420,000	Fund receives Markit IBOXX Euro Corporate + 0bps; and pays EUR EURIBOR 3 Month BBA + 0bps	Goldman Sachs	20/3/2018	(35,738)	(35,416)
TRS	EUR 4,320,000	Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays IBOXX EUR Liquid High Yield + 0bps	Goldman Sachs	20/3/2018	32,796	32,579
TRS	EUR 7,200,000	Fund receives Markit IBOXX Euro Corporate + 0bps; and pays EUR EURIBOR 3 Month BBA + 0bps	Goldman Sachs	20/3/2018	(72,613)	(71,213)
TRS	EUR 2,400,000	Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays IBOXX EUR Liquid High Yield + 0bps	Goldman Sachs	20/3/2018	2,477	2,016
TRS	USD 85,780,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/3/2018	(620,328)	(628,616)
TRS	USD 84,840,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/9/2018	(15,923)	(227,484)
TRS	EUR 3,300,000	Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays IBOXX EUR Liquid High Yield + 0bps	JP Morgan	20/3/2018	25,934	25,716
TRS	EUR 3,300,000	Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays IBOXX EUR Liquid High Yield + 0bps	JP Morgan	20/3/2018	30,491	30,274
TRS	EUR 2,400,000	Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays IBOXX EUR Liquid High Yield + 0bps	JP Morgan	20/3/2018	3,246	2,779
TRS	USD 51,500,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	JP Morgan	20/12/2018	(189,045)	(256,531)
TRS	EUR 3,600,000	Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays IBOXX EUR Liquid High Yield + 0bps	Merrill Lynch	20/3/2018	3,716	3,025
TRS	USD (3,567)	Fund receives USD LIBOR 3 Month BBA - 30bps; and pays O'Reilly Automotive Inc + 0bps	Merrill Lynch	31/8/2018	(25,219)	(25,219)
TRS	EUR 7,200,000	Fund receives Markit IBOXX Euro Corporate + 0bps; and pays EUR EURIBOR 3 Month BBA + 0bps	Morgan Stanley	20/3/2018	(70,299)	(68,916)
Total					4,078,999	(40,793,642)

CDS: Credit Default Swaps

CS: Currency Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
28,130,000	Call	OTC USD/CAD	Bank of America	USD 1.3	6/3/2018	(172,373)	11,879
20,840,000	Call	OTC USD/CAD	Bank of America	USD 1.36	6/3/2018	(19,798)	–
20,590,000	Call	OTC USD/CAD	Bank of America	USD 1.275	6/3/2018	84,742	127,014
20,840,000	Put	OTC AUD/USD	Bank of America	AUD 0.73	15/3/2018	(84,174)	59
35,000,000	Call	OTC USD/JPY	Bank of America	USD 119	23/3/2018	(92,610)	–
31,260,000	Put	OTC USD/CAD	Bank of America	USD 1.18	26/3/2018	(39,687)	13
6,683,000	Put	OTC USD/RUB	Bank of America	USD 56.6	30/3/2018	(1,206)	95,497
9,170,000	Call	OTC USD/CAD	Bank of America	USD 1.25	6/4/2018	131,344	228,757
41,680,000	Call	OTC USD/RUB	Bank of America	USD 65	10/4/2018	(72,432)	2,134
20,840,000	Call	OTC USD/RUB	Bank of America	USD 60	10/4/2018	(127,675)	46,651
18,847,000	Put	OTC USD/RUB	Bank of America	USD 57	11/4/2018	236,005	382,107
10,471,000	Put	OTC USD/ZAR	Bank of America	USD 11.3	12/4/2018	(27,797)	35,867
15,630,000	Call	OTC USD/TRY	Bank of America	USD 3.9	16/4/2018	(213,281)	165,278
20,840,000	Call	OTC USD/CHF	Bank of America	USD 1.03	19/4/2018	(61,920)	183
10,420,000	Call	OTC USD/CAD	Bank of America	USD 1.36	4/5/2018	(19,619)	7,577
30,650,000	Put	OTC EUR/NOK	Bank of America	EUR 9.5	4/6/2018	5,782	273,820
14,704,000	Call	OTC USD/CHF	Bank of America	USD 0.995	13/6/2018	(116,205)	22,469
18,760,000	Put	OTC AUD/JPY	Bank of America	AUD 82	14/6/2018	50,339	235,358
206,750,000	Call	OTC GBP/USD	Bank of America	GBP 1.5	17/7/2018	(1,404,346)	809,194
133,220,000	Call	OTC EUR/USD	Bank of America	EUR 1.25	27/7/2018	980,534	2,173,738
10,420,000	Call	OTC USD/MXN	Bank of America	USD 21.169	5/9/2018	(201,376)	159,052
20,840,000	Put	OTC USD/TRY	Barclays	USD 3.6	27/4/2018	(30,595)	14,431
41,882,000	Put	OTC CHF/JPY	Barclays	CHF 115	1/5/2018	588,355	851,063
25,680,000	Put	OTC CAD/MXN	Barclays	CAD 14.5	4/6/2018	(1,539)	191,376
1,047,000	Put	OTC AUD/JPY	Barclays	AUD 84.25	7/6/2018	333,771	689,858
10,641,400	Put	OTC AUD/USD	BNP Paribas	AUD 0.777	6/3/2018	(22,554)	28,884
75,000,000	Call	OTC EUR/PLN	BNP Paribas	EUR 4.35	9/3/2018	(1,192,221)	11
14,659,000	Call	OTC EUR/USD	BNP Paribas	EUR 1.25	12/3/2018	(63,012)	10,690
41,680,000	Put	OTC AUD/USD	BNP Paribas	AUD 0.7	15/3/2018	(69,759)	–
36,470,000	Put	OTC AUD/USD	BNP Paribas	AUD 0.77	15/3/2018	(329,142)	76,043
36,705,000	Call	OTC EUR/USD	BNP Paribas	EUR 1.28	22/3/2018	(172,148)	5,274
25,129,000	Put	OTC USD/RUB	BNP Paribas	USD 56	11/4/2018	2,226	251,003
52,100,000	Put	OTC USD/JPY	BNP Paribas	USD 103	13/4/2018	(64,110)	140,643
628,000	Put	OTC AUD/JPY	BNP Paribas	AUD 80	16/4/2018	55,529	109,297
36,647,000	Call	OTC USD/JPY	BNP Paribas	USD 110	25/4/2018	2,311	107,487
20,840,000	Put	OTC USD/JPY	BNP Paribas	USD 106	25/4/2018	(5,030)	213,790
30,910,000	Call	OTC USD/KRW	BNP Paribas	USD 1,130	29/5/2018	9,284	197,372
26,467,000	Call	OTC USD/CAD	BNP Paribas	USD 1.2945	13/6/2018	(116,747)	271,736
20,840,000	Call	OTC USD/BRL	BNP Paribas	USD 3.75	20/7/2018	(14,365)	93,586
18,760,000	Call	OTC USD/BRL	BNP Paribas	USD 3.4	20/7/2018	(13,574)	312,850
20,840,000	Call	OTC USD/JPY	BNP Paribas	USD 112	26/7/2018	(101,046)	88,598
41,882,000	Call	OTC USD/JPY	Citibank	USD 112	1/3/2018	(49,002)	–
10,594,000	Put	OTC USD/MXN	Citibank	USD 18	2/3/2018	(36,761)	–
52,587,000	Put	OTC EUR/USD	Citibank	EUR 1.226	6/3/2018	83,407	466,106
20,590,000	Call	OTC USD/CAD	Citibank	USD 1.285	6/3/2018	5,429	48,935
31,260,000	Call	OTC USD/CAD	Citibank	USD 1.3	8/3/2018	(13,044)	20,717
31,412,000	Put	OTC USD/JPY	Citibank	USD 101	9/3/2018	(22,208)	94
18,847,000	Put	OTC USD/JPY	Citibank	USD 107	9/3/2018	(19,411)	96,603
14,524,500	Put	OTC USD/JPY	Citibank	USD 101	9/3/2018	(10,559)	44
9,683,000	Put	OTC USD/JPY	Citibank	USD 107	9/3/2018	(11,226)	49,631
31,260,000	Put	OTC USD/MXN	Citibank	USD 18.45	12/3/2018	(186,712)	47,580
10,641,400	Put	OTC AUD/USD	Citibank	AUD 0.797	27/3/2018	133,235	205,136
20,840,000	Put	OTC USD/BRL	Citibank	USD 2.9	9/4/2018	(37,191)	217
36,647,000	Call	OTC USD/JPY	Citibank	USD 110	12/4/2018	(94,423)	81,300
9,975,000	Put	OTC EUR/USD	Citibank	EUR 1.23	18/4/2018	76,531	165,061
25,129,000	Put	OTC CHF/SEK	Citibank	CHF 8.4	24/4/2018	(21,725)	30,111
11,148,000	Put	OTC USD/TRY	Citibank	USD 3.65	30/4/2018	(34,432)	17,629
41,882,000	Put	OTC USD/MXN	Citibank	USD 17.4	24/5/2018	(26,104)	59,922
18,847,000	Put	OTC USD/MXN	Citibank	USD 18.1	24/5/2018	(47,339)	94,767
21,105,000	Put	OTC EUR/NOK	Citibank	EUR 9.25	4/6/2018	(22,122)	55,935
36,470,000	Put	OTC AUD/USD	Citibank	AUD 0.75	7/6/2018	14,384	163,379
20,840,000	Put	OTC AUD/USD	Citibank	AUD 0.7	7/6/2018	(2,452)	9,233
14,000,000	Put	OTC EUR/USD	Citibank	EUR 1.18	14/6/2018	(178,469)	62,755
10,420,000	Call	OTC EUR/USD	Citibank	EUR 1.25	20/6/2018	(60,623)	126,453
110,860,000	Call	OTC EUR/USD	Citibank	EUR 1.3	16/7/2018	(608,845)	532,535
15,630,000	Call	OTC USD/MXN	Citibank	USD 20.5	5/9/2018	(73,364)	332,349
9,790,000	Put	OTC USD/TRY	Citibank	USD 4.1897	3/1/2019	(34,239)	513,360
25,620,000	Put	OTC CAD/MXN	Credit Suisse	CAD 14.5	4/6/2018	6,153	190,929
31,412,000	Call	OTC CHF/JPY	Deutsche Bank	CHF 118.25	1/3/2018	(12,749)	–
31,000,000	Call	OTC USD/JPY	Deutsche Bank	USD 116	1/3/2018	(140,740)	–
31,000,000	Call	OTC USD/JPY	Deutsche Bank	USD 115	1/3/2018	(178,250)	–
36,470,000	Put	OTC USD/TRY	Deutsche Bank	USD 3.85	1/3/2018	190,070	446,454
7,432,000	Put	OTC USD/TRY	Deutsche Bank	USD 3.7	1/3/2018	(34,559)	–

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
8,880,000	Put	OTC EUR/JPY	Deutsche Bank	EUR 134.75	5/3/2018	261,239	333,290
5,300,000	Put	OTC EUR/USD	Deutsche Bank	EUR 1.215	7/3/2018	11,206	21,706
20,840,000	Put	OTC USD/CHF	Deutsche Bank	USD 0.9675	8/3/2018	375,206	524,629
36,400,000	Put	OTC USD/JPY	Deutsche Bank	USD 106	8/3/2018	(93,562)	70,602
94,050,000	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.35	9/3/2018	(1,448,837)	14
53,160,000	Call	OTC USD/JPY	Deutsche Bank	USD 110.5	12/3/2018	(196,978)	7,689
5,235,000	Call	OTC USD/MXN	Deutsche Bank	USD 19.2	12/3/2018	758	13,793
7,432,000	Put	OTC USD/TRY	Deutsche Bank	USD 3.75	21/3/2018	(13,476)	19,597
35,000,000	Call	OTC USD/JPY	Deutsche Bank	USD 114	23/3/2018	(511,369)	331
630,000	Put	OTC USD/MXN	Deutsche Bank	USD 18	26/3/2018	(114,100)	26,869
37,000,000	Put	OTC EUR/GBP	Deutsche Bank	EUR 0.84	30/3/2018	(299,794)	5,659
18,500,000	Put	OTC EUR/GBP	Deutsche Bank	EUR 0.81	30/3/2018	(12,840)	15
51,000,000	Put	OTC EUR/USD	Deutsche Bank	EUR 1.215	5/4/2018	(39,543)	433,658
41,680,000	Put	OTC USD/BRL	Deutsche Bank	USD 2.9	9/4/2018	(110,852)	434
31,000,000	Put	OTC EUR/JPY	Deutsche Bank	EUR 128	12/4/2018	(53,590)	210,435
9,536,000	Call	OTC USD/BRL	Deutsche Bank	USD 3.47	12/4/2018	(44,169)	19,913
9,536,000	Put	OTC USD/BRL	Deutsche Bank	USD 3.275	12/4/2018	(490)	171,921
10,594,000	Put	OTC USD/MXN	Deutsche Bank	USD 18.5	13/4/2018	(11,304)	63,277
41,882,000	Put	OTC USD/TRY	Deutsche Bank	USD 3.65	24/4/2018	(44,079)	30,890
18,847,000	Call	OTC USD/TRY	Deutsche Bank	USD 4	24/4/2018	(25,639)	123,629
31,412,000	Put	OTC EUR/SEK	Deutsche Bank	EUR 9.75	25/4/2018	(21,073)	33,019
15,630,000	Put	OTC EUR/USD	Deutsche Bank	EUR 1.2	26/4/2018	34,001	86,888
41,680,000	Put	OTC USD/TRY	Deutsche Bank	USD 3.61	1/5/2018	(143,660)	38,481
31,260,000	Put	OTC USD/TRY	Deutsche Bank	USD 3.6	1/5/2018	(20,812)	24,828
7,276,000	Call	OTC USD/MXN	Deutsche Bank	USD 20	16/5/2018	(154,075)	50,817
20,941,000	Call	OTC EUR/USD	Deutsche Bank	EUR 1.31	17/5/2018	(20,231)	21,320
18,847,000	Call	OTC EUR/USD	Deutsche Bank	EUR 1.265	17/5/2018	(71,254)	96,449
31,412,000	Put	OTC USD/MXN	Deutsche Bank	USD 17.25	17/5/2018	(32,001)	26,425
19,800,000	Call	OTC USD/MXN	Deutsche Bank	USD 20.75	25/5/2018	(168,849)	82,809
1,087,000	Call	OTC USD/MXN	Deutsche Bank	USD 22.5	25/5/2018	(59,692)	31,834
20,840,000	Put	OTC USD/JPY	Deutsche Bank	USD 109	6/6/2018	478,242	655,174
59,010,000	Put	OTC EUR/TRY	Deutsche Bank	EUR 4	12/6/2018	(444,339)	357
40,435,000	Call	OTC USD/JPY	Deutsche Bank	USD 113.65	13/6/2018	(454,458)	68,771
20,941,000	Call	OTC USD/MXN	Deutsche Bank	USD 20.25	15/6/2018	(3,452)	194,440
18,760,000	Call	OTC USD/MXN	Deutsche Bank	USD 19.5	15/6/2018	3,314	338,180
79,127,000	Call	OTC EUR/CHF	Deutsche Bank	EUR 1.2	25/6/2018	(502,298)	205,835
5,235,000	Call	OTC USD/TRY	Deutsche Bank	USD 4.22	25/6/2018	(8,391)	42,388
140,000,000	Call	OTC GBP/USD	Deutsche Bank	GBP 1.5	17/7/2018	(463,226)	342,944
26,800,000	Put	OTC USD/INR	Deutsche Bank	USD 62.5	24/7/2018	(69,488)	36,372
26,800,000	Put	OTC USD/INR	Deutsche Bank	USD 62.5	26/7/2018	(68,628)	36,964
20,200,000	Call	OTC USD/CNH	Deutsche Bank	USD 6.4	27/7/2018	(4,785)	264,481
47,117,000	Call	OTC USD/JPY	Deutsche Bank	USD 115	16/8/2018	13,964	114,324
47,117,000	Call	OTC USD/JPY	Deutsche Bank	USD 115	16/8/2018	13,964	114,324
41,340,000	Call	OTC USD/JPY	Deutsche Bank	USD 127	24/8/2018	(70,632)	2,127
20,840,000	Put	OTC USD/JPY	Deutsche Bank	USD 103	9/10/2018	223,591	364,469
92,653,000	Put	OTC AUD/USD	Goldman Sachs	AUD 0.7795	6/3/2018	(140,386)	353,718
10,420,000	Call	OTC USD/BRL	Goldman Sachs	USD 3.35	6/3/2018	(263,517)	2,193
29,820,000	Put	OTC EUR/SEK	Goldman Sachs	EUR 9.865	12/3/2018	(192,528)	3,840
18,760,000	Call	OTC USD/ZAR	Goldman Sachs	USD 14.5	16/3/2018	(142,914)	–
18,760,000	Call	OTC USD/ZAR	Goldman Sachs	USD 14.5	16/3/2018	(202,645)	–
31,412,000	Call	OTC USD/SEK	Goldman Sachs	USD 8.6	12/4/2018	35,008	58,599
20,941,000	Call	OTC USD/SEK	Goldman Sachs	USD 8.25	12/4/2018	162,314	257,344
41,680,000	Call	OTC USD/JPY	Goldman Sachs	USD 115	16/4/2018	(65,468)	4,137
26,176,250	Put	OTC CHF/JPY	Goldman Sachs	CHF 113	1/5/2018	24,550	263,268
52,100,000	Call	OTC USD/BRL	Goldman Sachs	USD 4	2/5/2018	(180,719)	1,006
31,005,000	Call	OTC USD/BRL	Goldman Sachs	USD 3.63	2/5/2018	(319,130)	38,854
20,941,000	Call	OTC AUD/JPY	Goldman Sachs	AUD 88	7/6/2018	(49,314)	49,007
31,412,000	Call	OTC USD/TRY	Goldman Sachs	USD 4.6	2/7/2018	(28,632)	94,032
18,847,000	Call	OTC USD/TRY	Goldman Sachs	USD 4.2	2/7/2018	(65,942)	179,634
26,800,000	Put	OTC USD/INR	Goldman Sachs	USD 64.5	26/7/2018	(157,979)	137,330
20,941,000	Put	OTC USD/JPY	Goldman Sachs	USD 102	14/8/2018	(70,472)	221,654
20,670,000	Call	OTC USD/MXN	Goldman Sachs	USD 19.25	5/9/2018	(45,927)	858,158
20,941,000	Put	OTC USD/JPY	Goldman Sachs	USD 94	15/2/2019	(39,245)	191,440
1,870,000	Call	OTC USD/TWD	HSBC Bank Plc	USD 30.49	2/3/2018	(51,913)	26
20,840,000	Put	OTC USD/KRW	HSBC Bank Plc	USD 1,085	8/3/2018	(121,268)	147,673
35,150,000	Call	OTC USD/HKD	HSBC Bank Plc	USD 7.75	15/3/2018	118,403	330,182
20,941,000	Put	OTC USD/KRW	HSBC Bank Plc	USD 1,060	28/3/2018	(53,805)	58,543
18,500,000	Put	OTC EUR/GBP	HSBC Bank Plc	EUR 0.84	30/3/2018	(156,757)	2,829
20,670,000	Put	OTC USD/CNH	HSBC Bank Plc	USD 6.45	3/4/2018	311,679	404,178
20,840,000	Call	OTC USD/KRW	HSBC Bank Plc	USD 1,100	9/4/2018	(25,319)	127,709
20,941,000	Call	OTC USD/CNH	HSBC Bank Plc	USD 6.55	18/5/2018	(21,151)	61,909
67,680,000	Put	OTC EUR/TRY	HSBC Bank Plc	EUR 4	12/6/2018	(329,555)	409
38,720,000	Put	OTC AUD/USD	HSBC Bank Plc	AUD 0.756	13/6/2018	(308,750)	231,587

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
173,750,000	Put	OTC EUR/USD	HSBC Bank Plc	EUR 1.1705	13/6/2018	(1,613,884)	574,157
12,988,000	Call	OTC USD/SEK	HSBC Bank Plc	USD 8.496	13/6/2018	(106,852)	90,241
16,670,000	Call	OTC USD/KRW	HSBC Bank Plc	USD 1,140	9/7/2018	(954)	132,139
26,800,000	Put	OTC USD/INR	HSBC Bank Plc	USD 62.5	26/7/2018	(19,317)	36,964
116,810,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 102.5	10/8/2018	16,233	1,325,673
62,824,000	Put	OTC GBP/USD	HSBC Bank Plc	GBP 1.3	31/8/2018	97,173	592,008
20,840,000	Call	OTC USD/KRW	HSBC Bank Plc	USD 1,143	10/9/2018	(160,052)	233,069
15,706,000	Put	OTC USD/BRL	JP Morgan	USD 3.14	1/3/2018	(115,177)	–
2,610,000	Call	OTC USD/TWD	JP Morgan	USD 30.225	1/3/2018	(73,575)	27
75,124,000	Call	OTC USD/CAD	JP Morgan	USD 1.2655	6/3/2018	525,809	899,551
36,400,000	Put	OTC USD/JPY	JP Morgan	USD 108	8/3/2018	252,487	383,927
20,840,000	Put	OTC USD/NOK	JP Morgan	USD 8.2	9/3/2018	673,070	871,049
20,840,000	Put	OTC USD/ZAR	JP Morgan	USD 12	14/3/2018	372,157	475,107
15,630,000	Call	OTC USD/TRY	JP Morgan	USD 3.88	16/3/2018	(229,116)	57,851
9,711,000	Put	OTC USD/KRW	JP Morgan	USD 1,050	27/3/2018	(88,415)	12,871
28,130,000	Put	OTC USD/RUB	JP Morgan	USD 56	11/4/2018	94,671	280,979
18,847,000	Call	OTC USD/CAD	JP Morgan	USD 1.28	12/4/2018	66,257	184,134
9,683,000	Put	OTC USD/INR	JP Morgan	USD 13,400	12/4/2018	(82,351)	9,397
41,680,000	Put	OTC USD/ZAR	JP Morgan	USD 11.4	12/4/2018	158,957	205,638
31,260,000	Put	OTC USD/MXN	JP Morgan	USD 17	27/4/2018	(28,010)	5,439
26,060,000	Put	OTC USD/MXN	JP Morgan	USD 18.25	27/4/2018	(57,472)	115,827
15,706,000	Put	OTC USD/BRL	JP Morgan	USD 3.09	3/5/2018	(100,487)	41,915
17,850,000	Put	OTC USD/CNH	JP Morgan	USD 6.9	17/5/2018	1,378,977	1,528,256
20,380,000	Call	OTC USD/KRW	JP Morgan	USD 1,100	29/5/2018	51,130	232,512
7,276,000	Call	OTC USD/MXN	JP Morgan	USD 20	19/7/2018	(216,612)	130,998
26,800,000	Put	OTC USD/INR	JP Morgan	USD 65	24/7/2018	(146,813)	192,019
24,494,000	Put	OTC USD/TRY	JP Morgan	USD 4.195	2/1/2019	(83,270)	1,306,324
10,240,000	Call	OTC USD/BRL	Morgan Stanley	USD 3.35	6/3/2018	(32,609)	2,155
32,410,000	Call	OTC EUR/USD	Morgan Stanley	EUR 1.2455	7/3/2018	(122,687)	15,715
32,410,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.2205	7/3/2018	65,279	203,562
20,840,000	Call	OTC USD/CHF	Morgan Stanley	USD 1.005	8/3/2018	(119,309)	–
20,840,000	Put	OTC USD/CHF	Morgan Stanley	USD 0.98	8/3/2018	564,165	799,053
31,260,000	Put	OTC USD/BRL	Morgan Stanley	USD 3.23	12/3/2018	(63,571)	168,816
20,840,000	Call	OTC USD/BRL	Morgan Stanley	USD 3.55	12/3/2018	(192,749)	21
15,630,000	Call	OTC USD/CAD	Morgan Stanley	USD 1.315	14/3/2018	(75,713)	5,876
15,630,000	Put	OTC USD/CAD	Morgan Stanley	USD 1.215	14/3/2018	(13,031)	36
10,420,000	Put	OTC USD/CAD	Morgan Stanley	USD 1.215	14/3/2018	(13,814)	24
10,420,000	Call	OTC USD/CAD	Morgan Stanley	USD 1.315	14/3/2018	(34,209)	3,917
55,400,000	Call	OTC USD/ZAR	Morgan Stanley	USD 13.75	19/3/2018	(817,791)	24
6,675,200	Call	OTC USD/BRL	Morgan Stanley	USD 3.3	20/3/2018	(22,398)	31,351
6,675,200	Put	OTC USD/BRL	Morgan Stanley	USD 3.19	20/3/2018	(59,800)	21,944
10,420,000	Put	OTC EUR/TRY	Morgan Stanley	EUR 4.1	3/4/2018	(64,228)	–
20,941,000	Put	OTC USD/NOK	Morgan Stanley	USD 7.5	12/4/2018	(17,421)	24,000
18,847,000	Put	OTC USD/NOK	Morgan Stanley	USD 7.8	12/4/2018	(17,601)	171,020
20,941,000	Put	OTC USD/CAD	Morgan Stanley	USD 1.225	13/4/2018	(66,388)	14,736
15,630,000	Put	OTC USD/BRL	Morgan Stanley	USD 3.09	24/4/2018	(97,598)	33,491
18,847,000	Put	OTC USD/ZAR	Morgan Stanley	USD 11.4	24/4/2018	(40,631)	116,888
20,840,000	Put	OTC USD/TRY	Morgan Stanley	USD 3.65	27/4/2018	(7,845)	17,163
31,260,000	Put	OTC USD/MXN	Morgan Stanley	USD 18.45	12/6/2018	(93,319)	322,095
232,523,000	Call	OTC EUR/CHF	Morgan Stanley	EUR 1.2	25/6/2018	(1,442,538)	604,869
213,030,000	Put	OTC USD/JPY	Morgan Stanley	USD 107	20/7/2018	2,684,542	5,375,111
41,340,000	Call	OTC USD/JPY	Morgan Stanley	USD 116	24/8/2018	(348,717)	83,492
20,590,000	Call	OTC USD/JPY	RBS Plc	USD 110	12/3/2018	(19,604)	5,927
9,250,000	Put	OTC EUR/GBP	RBS Plc	EUR 0.81	30/3/2018	(13,088)	7
41,680,000	Call	OTC GBP/USD	RBS Plc	GBP 1.47	20/4/2018	(131,975)	40,995
28,609,000	Put	OTC GBP/USD	UBS	GBP 1.383	7/3/2018	130,667	226,877
28,609,000	Call	OTC GBP/USD	UBS	GBP 1.411	7/3/2018	(27,721)	12,036
38,970,000	Put	OTC EUR/SEK	UBS	EUR 9.65	12/3/2018	(227,409)	12
25,790,000	Put	OTC EUR/NOK	UBS	EUR 9.45	26/6/2018	(68,494)	214,639
71,680,000	Call	OTC GBP/USD	UBS	GBP 1.5	17/7/2018	(510,116)	280,547
83,764,000	Call	OTC USD/CHF	UBS	USD 1	16/8/2018	89,840	223,863
667	Put	Nifty 50 Index	Citibank	USD 10,044.52	28/3/2018	(62,473)	46,656
3,047,359	Call	TOPIX Index	Citibank	JPY 1,850	13/4/2018	(556,152)	189,647
667	Put	Nifty 50 Index	Citibank	USD 9,875.957	28/6/2018	(45,447)	150,091
9,600,000,000	Put	JGB Index	Deutsche Bank	JPY 100.089	15/3/2018	(78,392)	50,289
2,721,863	Call	TOPIX Index	Deutsche Bank	JPY 1,850	13/4/2018	(694,071)	169,390
149,916,000	Call	DXY Index	Deutsche Bank	USD 95.27	15/6/2018	(891,057)	173,346
910,750	Call	TOPIX Index	JP Morgan	JPY 1,800	13/4/2018	(110,337)	155,383
2,372,000	Call	TOPIX Index	Morgan Stanley	JPY 1,850	13/4/2018	(554,565)	147,617
167	Put	KOSPI 200 Index	UBS	KRW 295.3792	12/4/2018	(80,787)	66,815
664	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 97.5	17/9/2018	57,098	83,000
4,080	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 97.375	17/12/2018	656,839	867,000
875	Call	1 Year Eurodollar MIDCV	Exchange Traded	USD 98	16/12/2019	(116,165)	136,719

Fixed Income Global Opportunities Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
886	Call	1 Year Eurodollar MIDCV	Exchange Traded	USD 98	14/12/2020	15,275	282,412
81	Put	Alphabet Inc	Exchange Traded	USD 930	20/4/2018	(37,613)	17,415
61	Call	Alphabet Inc	Exchange Traded	USD 1,120	20/4/2018	113,441	256,810
71	Call	Amazon.com Inc	Exchange Traded	USD 1,500	20/4/2018	295,734	559,480
35	Call	Amazon.com Inc	Exchange Traded	USD 1,700	20/4/2018	11,013	38,937
3,542	Call	CBOE SPX Volatility Index	Exchange Traded	USD 25	21/3/2018	(199,060)	265,650
1,789	Call	DR Horton Inc	Exchange Traded	USD 50	18/5/2018	(251,712)	63,509
227	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	16/3/2018	(122,958)	1,801
71	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,675	16/3/2018	(50,322)	694
46	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,650	16/3/2018	(24,460)	702
42	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,425	16/3/2018	(9,124)	33,304
1,881	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,625	15/6/2018	(790,645)	401,874
1,881	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,725	15/6/2018	(631,993)	157,305
35	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,525	15/6/2018	1,699	17,391
117	Call	EURO STOXX Bank Index	Exchange Traded	EUR 142.5	16/3/2018	(19,785)	3,035
192	Call	EURO STOXX Bank Index	Exchange Traded	EUR 145	20/4/2018	(35,471)	9,083
532	Put	General Electric Co	Exchange Traded	USD 15	16/3/2018	22,051	40,964
3,514	Call	General Electric Co	Exchange Traded	USD 20	15/6/2018	(193,973)	21,084
1,422	Call	Lincoln National Corp	Exchange Traded	USD 90	16/3/2018	(193,676)	9,954
486	Call	NASDAQ 100 E-Mini Index	Exchange Traded	USD 7,180	16/3/2018	(2,608,459)	789,750
424	Call	S&P 500 E Mini Index	Exchange Traded	USD 2,800	16/3/2018	(18,206)	254,400
15	Put	S&P 500 Index	Exchange Traded	USD 2,730	16/3/2018	(31,893)	29,625
351	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 275	1/3/2018	(8,670)	12,811
1,758	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 280	2/3/2018	(48,697)	34,281
1,727	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 278	2/3/2018	28,592	106,211
1,620	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 266	2/3/2018	(172,864)	12,150
1,606	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 282	7/3/2018	(68,031)	40,150
1,242	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 275	9/3/2018	74,893	236,601
1,004	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 285	14/3/2018	(31,840)	24,096
9,753	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 290	16/3/2018	(303,541)	82,900
5,561	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 276	16/3/2018	501,315	1,748,935
1,644	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 277	16/3/2018	54,924	421,686
1,644	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 278	16/3/2018	(59,476)	338,664
1,242	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 283	16/3/2018	(40,687)	65,826
1,065	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 280	16/3/2018	51,965	132,592
7,046	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 285	29/3/2018	(137,615)	457,990
4,952	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 278	20/4/2018	165,329	2,114,504
1,623	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 280	18/5/2018	362,416	797,705
811	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 294	18/5/2018	16,058	62,853
2,624	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 300	15/6/2018	4,023	165,312
3,415	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 280	20/7/2018	986,062	2,568,080
2,793	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 350	20/12/2019	348,918	491,568
166	Call	US Treasury 10 Year Note	Exchange Traded	USD 120.5	9/3/2018	(6,722)	27,234
19,448	Put	US Treasury 10 Year Note	Exchange Traded	USD 119.5	23/3/2018	(1,316,877)	7,444,928
533	Put	US Treasury 10 Year Note	Exchange Traded	USD 120	23/3/2018	7,566	324,797
530	Put	US Treasury 10 Year Note	Exchange Traded	USD 119.5	20/4/2018	53,070	318,828
1,547	Put	US Treasury 10 Year Note	Exchange Traded	USD 119	25/5/2018	246,781	954,790
655	Put	US Treasury 10 Year Note	Exchange Traded	USD 118	25/5/2018	8,056	220,039
501	Put	US Treasury 10 Year Note	Exchange Traded	USD 121	25/5/2018	484,627	829,781
1,619	Call	Valero Energy Corp	Exchange Traded	USD 95	16/3/2018	(56,179)	204,803
Total						(17,340,889)	66,349,085

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(8,376,000)	Call	OTC NZD/JPY	Bank of America	NZD 78.83	6/3/2018	42,469	(3,505)
(8,376,000)	Put	OTC NZD/JPY	Bank of America	NZD 78.83	6/3/2018	(72,294)	(123,993)
(46,890,000)	Call	OTC USD/CAD	Bank of America	USD 1.33	6/3/2018	98,446	(22)
(2,094,000)	Call	OTC USD/ZAR	Bank of America	USD 11.55	14/3/2018	(8,683)	(48,699)
(7,329,000)	Call	OTC USD/ZAR	Bank of America	USD 11.7	14/3/2018	(15,792)	(107,111)
(10,471,000)	Put	OTC USD/ZAR	Bank of America	USD 11.55	14/3/2018	42,668	(34,084)
(5,210,000)	Put	OTC AUD/USD	Bank of America	AUD 0.77	15/3/2018	81,357	(10,863)
(5,210,000)	Call	OTC AUD/USD	Bank of America	AUD 0.77	15/3/2018	(7,529)	(59,818)
(6,683,000)	Call	OTC USD/RUB	Bank of America	USD 58	30/3/2018	23,475	(28,452)
(41,680,000)	Call	OTC USD/RUB	Bank of America	USD 62.5	10/4/2018	132,941	(18,566)
(28,130,000)	Put	OTC USD/RUB	Bank of America	USD 56	11/4/2018	(189,529)	(280,979)
(15,630,000)	Call	OTC USD/TRY	Bank of America	USD 3.79	16/4/2018	245,504	(365,316)
(30,650,000)	Put	OTC EUR/NOK	Bank of America	EUR 9.25	4/6/2018	13,022	(81,233)
(14,704,000)	Call	OTC USD/CHF	Bank of America	USD 1.0445	13/6/2018	27,512	(1,528)
(18,760,000)	Put	OTC AUD/JPY	Bank of America	AUD 79	14/6/2018	(10,384)	(92,263)
(133,220,000)	Call	OTC EUR/USD	Bank of America	EUR 1.35	27/7/2018	(42,656)	(237,254)
(10,420,000)	Call	OTC USD/MXN	Bank of America	USD 22	5/9/2018	153,141	(111,736)
(31,412,000)	Call	OTC CHF/JPY	Barclays	CHF 118.25	1/3/2018	192,310	–
(10,420,000)	Put	OTC USD/TRY	Barclays	USD 3.85	1/3/2018	79,695	(127,558)
(15,630,000)	Call	OTC USD/TRY	Barclays	USD 3.75	1/3/2018	174,489	(222,670)
(104,705,000)	Put	OTC NOK/SEK	Barclays	NOK 1.035	7/3/2018	73,684	(3,142)
(104,705,000)	Call	OTC NOK/SEK	Barclays	NOK 1.035	7/3/2018	(170,284)	(212,031)
(25,680,000)	Put	OTC CAD/MXN	Barclays	CAD 14.2	4/6/2018	(6,480)	(100,407)
(10,471,000)	Put	OTC GBP/USD	BNP Paribas	GBP 1.39	6/3/2018	(78,782)	(126,510)
(10,471,000)	Call	OTC GBP/USD	BNP Paribas	GBP 1.4	6/3/2018	23,869	(10,762)
(75,000,000)	Call	OTC EUR/PLN	BNP Paribas	EUR 4.5	9/3/2018	521,201	–
(20,840,000)	Put	OTC USD/JPY	BNP Paribas	USD 106.75	12/3/2018	16,093	(102,695)
(20,840,000)	Call	OTC USD/JPY	BNP Paribas	USD 106.75	12/3/2018	566	(160,215)
(83,360,000)	Put	OTC AUD/USD	BNP Paribas	AUD 0.74	15/3/2018	391,939	(42)
(36,705,000)	Call	OTC EUR/USD	BNP Paribas	EUR 1.3	22/3/2018	81,334	(553)
(9,774,000)	Call	OTC EUR/BRL	BNP Paribas	EUR 3.95	27/3/2018	38,719	(180,594)
(18,847,000)	Put	OTC USD/RUB	BNP Paribas	USD 57	11/4/2018	(25,144)	(382,106)
(41,882,000)	Put	OTC USD/RUB	BNP Paribas	USD 55	11/4/2018	(15,554)	(174,706)
(30,910,000)	Call	OTC USD/KRW	BNP Paribas	USD 1,130	16/4/2018	(8,629)	(96,259)
(26,467,000)	Call	OTC USD/CAD	BNP Paribas	USD 1.3585	13/6/2018	57,823	(55,932)
(50,020,000)	Call	OTC USD/BRL	BNP Paribas	USD 3.6	20/7/2018	48,071	(372,097)
(20,590,000)	Call	OTC USD/CAD	Citibank	USD 1.275	6/3/2018	(30,796)	(127,014)
(5,235,000)	Call	OTC USD/MXN	Citibank	USD 18.66	6/3/2018	(2,868)	(60,187)
(5,235,000)	Put	OTC USD/MXN	Citibank	USD 18.66	6/3/2018	21,907	(11,287)
(5,235,000)	Call	OTC USD/MXN	Citibank	USD 18.5	7/3/2018	(45,442)	(99,205)
(10,471,000)	Put	OTC CHF/SEK	Citibank	CHF 8.6	8/3/2018	6,708	(9,076)
(19,366,000)	Put	OTC USD/JPY	Citibank	USD 104	9/3/2018	32,191	(6,832)
(41,882,000)	Put	OTC USD/JPY	Citibank	USD 104	9/3/2018	63,336	(14,774)
(5,210,000)	Call	OTC USD/MXN	Citibank	USD 19.2	12/3/2018	117,396	(13,728)
(31,260,000)	Put	OTC USD/MXN	Citibank	USD 18.45	12/3/2018	113,097	(47,580)
(41,680,000)	Put	OTC USD/MXN	Citibank	USD 18	12/3/2018	132,459	(4,625)
(10,641,400)	Call	OTC AUD/USD	Citibank	AUD 0.825	27/3/2018	41,313	(805)
(41,882,000)	Call	OTC USD/JPY	Citibank	USD 111.5	12/4/2018	55,736	(39,964)
(9,975,000)	Call	OTC EUR/USD	Citibank	EUR 1.3	18/4/2018	21,796	(5,058)
(41,882,000)	Put	OTC USD/MXN	Citibank	USD 17.65	24/5/2018	35,708	(98,398)
(5,275,000)	Put	OTC EUR/NOK	Citibank	EUR 9.5	4/6/2018	9,979	(47,125)
(21,280,000)	Put	OTC EUR/NOK	Citibank	EUR 9.25	4/6/2018	26,205	(56,399)
(62,520,000)	Put	OTC AUD/USD	Citibank	AUD 0.725	7/6/2018	(7,766)	(103,982)
(14,000,000)	Put	OTC EUR/USD	Citibank	EUR 1.12	14/6/2018	42,508	(6,132)
(31,260,000)	Call	OTC USD/MXN	Citibank	USD 21.5	5/9/2018	155,801	(411,403)
(9,790,000)	Put	OTC USD/TRY	Citibank	USD 3.7588	3/1/2019	19,721	(106,418)
(25,620,000)	Put	OTC CAD/MXN	Credit Suisse	CAD 14.2	4/6/2018	(4,102)	(100,173)
(31,412,000)	Call	OTC CHF/JPY	Deutsche Bank	CHF 116.25	1/3/2018	83,874	–
(62,520,000)	Put	OTC USD/TRY	Deutsche Bank	USD 3.77	1/3/2018	214,716	(6,605)
(15,706,000)	Put	OTC EUR/AUD	Deutsche Bank	EUR 1.565	7/3/2018	(3,887)	(80,800)
(15,706,000)	Call	OTC EUR/AUD	Deutsche Bank	EUR 1.565	7/3/2018	22,006	(97,423)
(15,706,000)	Call	OTC EUR/NZD	Deutsche Bank	EUR 1.685	7/3/2018	(15,421)	(139,370)
(15,706,000)	Put	OTC EUR/NZD	Deutsche Bank	EUR 1.685	7/3/2018	292	(55,032)
(51,000,000)	Put	OTC EUR/USD	Deutsche Bank	EUR 1.215	7/3/2018	112,685	(208,865)
(15,010,000)	Put	OTC GBP/USD	Deutsche Bank	GBP 1.3785	7/3/2018	(4,113)	(85,539)
(15,010,000)	Call	OTC GBP/USD	Deutsche Bank	GBP 1.406	7/3/2018	71,608	(10,865)
(6,683,000)	Put	OTC USD/RUB	Deutsche Bank	USD 57	7/3/2018	(57,325)	(106,311)
(20,840,000)	Put	OTC USD/CHF	Deutsche Bank	USD 0.98	8/3/2018	(526,465)	(799,052)
(20,840,000)	Put	OTC USD/CHF	Deutsche Bank	USD 0.9675	8/3/2018	477,358	(524,629)
(31,260,000)	Call	OTC USD/CHF	Deutsche Bank	USD 0.93	8/3/2018	(333,806)	(486,355)
(31,260,000)	Put	OTC USD/CHF	Deutsche Bank	USD 0.95	8/3/2018	(175,378)	(265,407)
(36,400,000)	Put	OTC USD/JPY	Deutsche Bank	USD 108	8/3/2018	(27,572)	(383,927)
(94,050,000)	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.5	9/3/2018	619,024	–

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(15,630,000)	Call	OTC USD/NOK	Deutsche Bank	USD 7.85	9/3/2018	84,086	(127,857)
(15,630,000)	Call	OTC EUR/USD	Deutsche Bank	EUR 1.24	12/3/2018	45,578	(30,195)
(15,630,000)	Put	OTC EUR/USD	Deutsche Bank	EUR 1.225	12/3/2018	(82,630)	(158,017)
(12,267,692)	Call	OTC USD/JPY	Deutsche Bank	USD 111.5	12/3/2018	23,558	(364)
(5,235,000)	Call	OTC USD/MXN	Deutsche Bank	USD 18.5	12/3/2018	(43,832)	(108,170)
(20,941,000)	Call	OTC EUR/SEK	Deutsche Bank	EUR 10.1	23/3/2018	(50,979)	(181,312)
(31,412,000)	Put	OTC EUR/SEK	Deutsche Bank	EUR 9.9	23/3/2018	43,114	(30,296)
(35,000,000)	Call	OTC USD/JPY	Deutsche Bank	USD 119	23/3/2018	183,750	–
(26,050,000)	Put	OTC USD/MXN	Deutsche Bank	USD 18	26/3/2018	116,082	(20,941)
(9,250,000)	Put	OTC EUR/GBP	Deutsche Bank	EUR 0.81	30/3/2018	28,121	(7)
(35,500,000)	Put	OTC EUR/JPY	Deutsche Bank	EUR 125	12/4/2018	53,275	(102,494)
(10,594,000)	Put	OTC USD/CAD	Deutsche Bank	USD 1.21	13/4/2018	32,776	(2,608)
(15,706,000)	Call	OTC USD/JPY	Deutsche Bank	USD 109	18/4/2018	(7,154)	(66,366)
(15,706,000)	Call	OTC USD/JPY	Deutsche Bank	USD 109	18/4/2018	(7,154)	(66,366)
(41,882,000)	Call	OTC USD/TRY	Deutsche Bank	USD 4.15	24/4/2018	24,710	(105,961)
(41,882,000)	Call	OTC EUR/USD	Deutsche Bank	EUR 1.285	17/5/2018	53,891	(110,249)
(33,340,000)	Call	OTC USD/MXN	Deutsche Bank	USD 21.65	25/5/2018	191,272	(57,111)
(52,100,000)	Put	OTC USD/JPY	Deutsche Bank	USD 106	6/6/2018	(601,281)	(804,471)
(40,435,000)	Call	OTC USD/JPY	Deutsche Bank	USD 119.25	13/6/2018	97,452	(6,466)
(41,882,000)	Call	OTC USD/MXN	Deutsche Bank	USD 20	15/6/2018	(49,569)	(480,116)
(26,800,000)	Put	OTC USD/INR	Deutsche Bank	USD 65	24/7/2018	305,121	(192,019)
(26,800,000)	Put	OTC USD/INR	Deutsche Bank	USD 64.5	26/7/2018	240,282	(137,330)
(25,017,000)	Call	OTC AUD/JPY	Goldman Sachs	AUD 85.15	5/3/2018	61,576	(4,808)
(25,017,000)	Put	OTC AUD/JPY	Goldman Sachs	AUD 83.5	5/3/2018	(27,809)	(94,838)
(92,653,000)	Put	OTC AUD/USD	Goldman Sachs	AUD 0.756	6/3/2018	95,005	(5,216)
(12,920,000)	Call	OTC USD/BRL	Goldman Sachs	USD 3.4	6/3/2018	265,443	(251)
(20,840,000)	Put	OTC USD/ZAR	Goldman Sachs	USD 12	14/3/2018	166,140	(475,107)
(26,050,000)	Call	OTC USD/ZAR	Goldman Sachs	USD 15.25	16/3/2018	88,440	–
(26,050,000)	Call	OTC USD/ZAR	Goldman Sachs	USD 15.25	16/3/2018	139,550	–
(31,412,000)	Call	OTC USD/SEK	Goldman Sachs	USD 8.4	12/4/2018	(113,683)	(179,743)
(5,235,250)	Call	OTC CHF/JPY	Goldman Sachs	CHF 112	1/5/2018	22,673	(112,724)
(41,882,000)	Put	OTC CHF/JPY	Goldman Sachs	CHF 115	1/5/2018	(124,925)	(851,063)
(41,882,000)	Put	OTC CHF/JPY	Goldman Sachs	CHF 112	1/5/2018	(21,614)	(285,565)
(62,010,000)	Call	OTC USD/BRL	Goldman Sachs	USD 3.78	2/5/2018	414,346	(18,463)
(41,882,000)	Call	OTC USD/TRY	Goldman Sachs	USD 4.4	2/7/2018	66,113	(226,056)
(26,800,000)	Put	OTC USD/INR	Goldman Sachs	USD 62.5	26/7/2018	80,125	(36,964)
(62,823,000)	Put	OTC USD/JPY	Goldman Sachs	USD 98	14/8/2018	114,565	(334,536)
(36,172,500)	Call	OTC USD/MXN	Goldman Sachs	USD 20.5	5/9/2018	230,633	(769,154)
(2,600,000)	Call	OTC USD/KRW	HSBC Bank Plc	USD 1,242	2/3/2018	50,765	–
(10,420,000)	Put	OTC USD/KRW	HSBC Bank Plc	USD 1,085	8/3/2018	75,889	(73,836)
(41,680,000)	Put	OTC USD/KRW	HSBC Bank Plc	USD 1,065	8/3/2018	212,204	(32,375)
(31,411,000)	Put	OTC USD/KRW	HSBC Bank Plc	USD 1,050	28/3/2018	38,593	(44,237)
(18,500,000)	Put	OTC EUR/GBP	HSBC Bank Plc	EUR 0.81	30/3/2018	59,876	(15)
(31,260,000)	Put	OTC USD/CNH	HSBC Bank Plc	USD 6.4	3/4/2018	(332,622)	(411,303)
(10,420,000)	Put	OTC USD/KRW	HSBC Bank Plc	USD 1,038.25	9/4/2018	28,522	(12,376)
(41,680,000)	Call	OTC USD/KRW	HSBC Bank Plc	USD 1,140	9/4/2018	53,564	(81,270)
(17,850,000)	Put	OTC USD/CNH	HSBC Bank Plc	USD 6.9	17/5/2018	(1,299,330)	(1,528,257)
(31,412,000)	Call	OTC USD/CNH	HSBC Bank Plc	USD 6.7	18/5/2018	13,049	(39,648)
(62,824,000)	Put	OTC GBP/USD	HSBC Bank Plc	GBP 1.35	30/5/2018	3,467	(528,909)
(38,720,000)	Put	OTC AUD/USD	HSBC Bank Plc	AUD 0.7177	13/6/2018	106,907	(52,144)
(173,750,000)	Put	OTC EUR/USD	HSBC Bank Plc	EUR 1.1115	13/6/2018	383,864	(48,190)
(12,988,000)	Call	OTC USD/SEK	HSBC Bank Plc	USD 8.9165	13/6/2018	42,902	(20,415)
(41,680,000)	Call	OTC USD/KRW	HSBC Bank Plc	USD 1,225	10/9/2018	180,351	(210,895)
(5,235,000)	Call	OTC USD/BRL	JP Morgan	USD 3.2	1/3/2018	(19,469)	(69,725)
(41,882,000)	Put	OTC USD/BRL	JP Morgan	USD 3.1	1/3/2018	138,210	–
(10,471,000)	Call	OTC GBP/AUD	JP Morgan	GBP 1.7975	7/3/2018	49,298	(11,726)
(10,471,000)	Put	OTC GBP/AUD	JP Morgan	GBP 1.7975	7/3/2018	(112,458)	(226,645)
(10,471,000)	Call	OTC GBP/NZD	JP Morgan	GBP 1.925	7/3/2018	32,763	(34,867)
(10,471,000)	Put	OTC GBP/NZD	JP Morgan	GBP 1.925	7/3/2018	(14,354)	(124,934)
(36,400,000)	Put	OTC USD/JPY	JP Morgan	USD 106	8/3/2018	(12,726)	(70,602)
(20,840,000)	Put	OTC USD/NOK	JP Morgan	USD 8.2	9/3/2018	12,567	(871,049)
(31,260,000)	Put	OTC USD/NOK	JP Morgan	USD 8	9/3/2018	(444,111)	(559,148)
(31,260,000)	Put	OTC USD/ZAR	JP Morgan	USD 11.8	14/3/2018	(290,850)	(358,059)
(35,150,000)	Call	OTC USD/HKD	JP Morgan	USD 7.75	15/3/2018	(98,895)	(330,181)
(15,630,000)	Call	OTC USD/TRY	JP Morgan	USD 3.79	16/3/2018	277,364	(191,953)
(5,826,000)	Call	OTC USD/KRW	JP Morgan	USD 1,070	27/3/2018	(47,686)	(91,383)
(20,941,000)	Call	OTC USD/CAD	JP Morgan	USD 1.31	12/4/2018	(17,039)	(62,607)
(9,683,000)	Call	OTC USD/IDR	JP Morgan	USD 13,550	12/4/2018	(140,131)	(210,508)
(26,176,000)	Put	OTC AUD/JPY	JP Morgan	AUD 84.25	16/4/2018	(111,091)	(406,464)
(20,380,000)	Call	OTC USD/KRW	JP Morgan	USD 1,100	16/4/2018	(46,415)	(143,220)
(41,680,000)	Put	OTC USD/MXN	JP Morgan	USD 17.5	27/4/2018	56,797	(34,066)
(7,276,000)	Call	OTC USD/MXN	JP Morgan	USD 22.5	19/7/2018	92,225	(30,740)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(24,494,000)	Put	OTC USD/TRY	JP Morgan	USD 3.765	2/1/2019	47,094	(272,896)
(20,660,000)	Call	OTC USD/BRL	Morgan Stanley	USD 3.35	6/3/2018	382,820	(4,348)
(6,282,000)	Put	OTC USD/ZAR	Morgan Stanley	USD 11.55	6/3/2018	34,777	(7,181)
(6,282,000)	Call	OTC USD/ZAR	Morgan Stanley	USD 11.55	6/3/2018	(46,117)	(125,811)
(28,609,000)	Call	OTC GBP/USD	Morgan Stanley	GBP 1.411	7/3/2018	139,213	(12,036)
(28,609,000)	Put	OTC GBP/USD	Morgan Stanley	GBP 1.383	7/3/2018	(71,879)	(226,877)
(10,420,000)	Call	OTC USD/NOK	Morgan Stanley	USD 7.8	9/3/2018	(8,346)	(127,082)
(41,680,000)	Call	OTC USD/BRL	Morgan Stanley	USD 3.75	12/3/2018	140,628	-
(62,520,000)	Put	OTC USD/BRL	Morgan Stanley	USD 3.14	12/3/2018	141,309	(26,432)
(8,376,000)	Call	OTC AUD/JPY	Morgan Stanley	AUD 83.75	13/3/2018	11,345	(36,311)
(8,376,000)	Put	OTC AUD/JPY	Morgan Stanley	AUD 83.75	13/3/2018	(19,189)	(61,169)
(10,420,000)	Put	OTC USD/CAD	Morgan Stanley	USD 1.255	14/3/2018	65,463	(7,821)
(15,630,000)	Put	OTC USD/CAD	Morgan Stanley	USD 1.255	14/3/2018	64,762	(11,732)
(6,675,200)	Call	OTC USD/BRL	Morgan Stanley	USD 3.3	20/3/2018	49,473	(31,350)
(9,536,000)	Call	OTC EUR/BRL	Morgan Stanley	EUR 4.13	12/4/2018	125,288	(55,052)
(41,882,000)	Put	OTC USD/NOK	Morgan Stanley	USD 7.65	12/4/2018	46,916	(146,160)
(10,641,400)	Call	OTC AUD/USD	Morgan Stanley	AUD 0.79	23/4/2018	20,460	(62,395)
(10,641,400)	Put	OTC AUD/USD	Morgan Stanley	AUD 0.775	23/4/2018	(2,782)	(88,265)
(41,882,000)	Put	OTC USD/ZAR	Morgan Stanley	USD 11.1	24/4/2018	22,577	(95,991)
(41,680,000)	Put	OTC USD/MXN	Morgan Stanley	USD 18	12/6/2018	96,477	(226,168)
(265,660,000)	Put	OTC USD/JPY	Morgan Stanley	USD 104	20/7/2018	(1,728,719)	(3,562,570)
(93,000,000)	Call	OTC USD/JPY	Morgan Stanley	USD 121	24/8/2018	390,385	(43,181)
(6,282,000)	Call	OTC USD/ZAR	RBS Plc	USD 11.82	6/3/2018	23,710	(33,645)
(6,282,000)	Put	OTC USD/ZAR	RBS Plc	USD 11.82	6/3/2018	28,150	(59,044)
(10,471,000)	Put	OTC GBP/AUD	RBS Plc	GBP 1.773	7/3/2018	6,385	(82,836)
(10,471,000)	Call	OTC GBP/AUD	RBS Plc	GBP 1.773	7/3/2018	47,846	(59,481)
(10,471,000)	Call	OTC GBP/NZD	RBS Plc	GBP 1.8925	7/3/2018	(60,810)	(174,270)
(10,471,000)	Put	OTC GBP/NZD	RBS Plc	GBP 1.8925	7/3/2018	65,199	(18,764)
(20,941,000)	Put	OTC AUD/CAD	RBS Plc	AUD 0.99	15/3/2018	4,204	(42,497)
(20,941,000)	Call	OTC AUD/CAD	RBS Plc	AUD 1	15/3/2018	(8,911)	(70,360)
(32,410,000)	Put	OTC EUR/USD	UBS	EUR 1.2205	7/3/2018	(42,063)	(203,562)
(32,410,000)	Call	OTC EUR/USD	UBS	EUR 1.2455	7/3/2018	13,323	(15,715)
(20,941,000)	Call	OTC USD/CHF	UBS	USD 0.96	17/5/2018	31,662	(23,203)
(31,110,000)	Put	OTC EUR/NOK	UBS	EUR 9.2	26/6/2018	20,617	(86,779)
(667)	Put	Nifty 50 Index	Citibank	USD 9,526.76	28/3/2018	15,558	(10,688)
(667)	Put	Nifty 50 Index	Citibank	USD 8,836.383	28/6/2018	13,153	(31,230)
(9,600,000,000)	Call	JGB Index	Deutsche Bank	JPY 100.089	15/3/2018	(896,101)	(904,755)
(167)	Put	KOSPI 200 Index	UBS	KRW 270.5052	12/4/2018	40,251	(9,507)
(4,080)	Put	1 Year Eurodollar MIDCV	Exchange Traded	USD 97.25	17/12/2018	(388,661)	(433,500)
(106)	Call	Amazon.com Inc	Exchange Traded	USD 1,600	20/4/2018	(168,292)	(347,415)
(5,433)	Call	Bank of America Corp	Exchange Traded	USD 31	20/4/2018	(797,014)	(1,181,677)
(360)	Call	CBOE SPX Volatility Index	Exchange Traded	USD 18	21/3/2018	18,897	(67,500)
(402)	Put	CBOE SPX Volatility Index	Exchange Traded	USD 17	21/3/2018	(2,838)	(76,380)
(709)	Put	CBOE SPX Volatility Index	Exchange Traded	USD 15	21/3/2018	14,747	(56,720)
(709)	Call	CBOE SPX Volatility Index	Exchange Traded	USD 20	21/3/2018	15,456	(99,260)
(2,017)	Call	CBOE SPX Volatility Index	Exchange Traded	USD 17	21/3/2018	(110,169)	(438,698)
(3,542)	Call	CBOE SPX Volatility Index	Exchange Traded	USD 19	21/3/2018	328,698	(566,720)
(3,542)	Put	CBOE SPX Volatility Index	Exchange Traded	USD 19	21/3/2018	(202,602)	(1,168,860)
(888)	Call	Citigroup Inc	Exchange Traded	USD 80	16/3/2018	129,467	(22,200)
(1,199)	Call	JP Morgan Chase & Co	Exchange Traded	USD 115	16/3/2018	(388,119)	(506,577)
(424)	Call	S&P 500 E Mini Index	Exchange Traded	USD 2,850	16/3/2018	28,432	(57,770)
(351)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 273	1/3/2018	15,637	(3,335)
(759)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 273	9/3/2018	(35,826)	(103,224)
(759)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 282	9/3/2018	31,725	(28,842)
(1,242)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 270	9/3/2018	(35,647)	(104,949)
(1,517)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 269	9/3/2018	92,467	(110,741)
(1,517)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 278	9/3/2018	(92,998)	(230,584)
(1,951)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 260	16/3/2018	235,088	(118,035)
(2,688)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 252	16/3/2018	583,918	(83,328)
(2,841)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 258	16/3/2018	232,738	(144,891)
(2,434)	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 287	18/5/2018	(229,289)	(508,706)
(208)	Call	US Treasury 10 Year Note	Exchange Traded	USD 121.5	9/3/2018	4,578	(8,125)
(1,595)	Put	US Treasury 10 Year Note	Exchange Traded	USD 119	23/3/2018	303,063	(348,906)
(21,277)	Put	US Treasury 10 Year Note	Exchange Traded	USD 118	23/3/2018	(2,110,771)	(4,654,344)
(163)	Put	US Treasury 10 Year Note	Exchange Traded	USD 118.5	20/4/2018	4,861	(45,844)
(604)	Call	US Treasury 10 Year Note	Exchange Traded	USD 122	25/5/2018	36,933	(193,468)
(1,002)	Put	US Treasury 10 Year Note	Exchange Traded	USD 120	25/5/2018	(651,168)	(1,056,797)
(1,743)	Put	US Treasury 2 Year Note (CBT)	Exchange Traded	USD 106	25/5/2018	(84,192)	(381,278)
(1,619)	Call	Valero Energy Corp	Exchange Traded	USD 100	16/3/2018	29,626	(41,284)
Total						242,991	(41,896,119)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Contracts for difference as at 28 February 2018

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
Belgium			
3,363	KBC Group NV	Merrill Lynch	19,625
France			
13,534	BNP Paribas SA	Merrill Lynch	26,725
16,423	Credit Agricole SA	Merrill Lynch	13,333
38,902	Europcar Groupe SA	Merrill Lynch	35,620
			75,678
Greece			
27,426	Hellenic Telecommunications Organization SA	Merrill Lynch	(15,402)
849,354	National Bank of Greece SA	Merrill Lynch	(10,577)
			(25,979)
Ireland			
(32,283)	Bank of Ireland Group Plc	Merrill Lynch	(2,562)
7,447	Smurfit Kappa Group Plc	Merrill Lynch	3,819
			1,257
Isle of Man			
(1,714)	GVC Holdings Plc	Merrill Lynch	185
Italy			
14,964	Unicredit S.p.A	Merrill Lynch	(118)
14,964	UniCredit SpA	Merrill Lynch	548
			430

Contracts for difference as at 28 February 2018

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
Luxembourg			
44,485	Aroundtown SA	Merrill Lynch	12,220
Netherlands			
17,501	Altice NV	Merrill Lynch	(4,005)
Spain			
27,642	Abertis Infraestructuras SA	Merrill Lynch	3,375
(33,882)	Banco Bilbao Vizcaya Argentaria	Merrill Lynch	3,805
59,305	CaixaBank SA	Merrill Lynch	1,593
			8,773
United Kingdom			
(158,689)	Anglo American Plc	Merrill Lynch	(160,651)
(68,488)	CYBG PLC	Merrill Lynch	(1,460)
258,592	Ladbrokes Coral Group Plc	Merrill Lynch	(5,732)
(93,070)	Tullow Oil Plc	Merrill Lynch	(16,319)
119,557	Vodafone Group Plc	Merrill Lynch	2,970
			(181,192)
Total			(93,008)

Purchased Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 105,050,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 10/1/2019; and pays 3% Fixed semi-annually from 10/4/2019	Bank of America	5/10/2018	59,590	681,051
USD 50,400,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 30/4/2020; and pays 4% Fixed semi-annually from 31/7/2020	Bank of America	29/1/2020	20,834	411,434
EUR 3,300,000	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating ITRAXX.XO.28.V1 quarterly from 20/12/2017; and pays 5% Fixed	Barclays	21/3/2018	10,547	29,123
USD 108,885,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.35% Fixed semi-annually from 29/10/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/7/2019	Barclays	25/4/2019	(47,772)	171,668
JPY 1,354,500,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.66% Fixed semi-annually from 16/3/2021; and pays Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021	Barclays	14/9/2020	(65,804)	278,654
JPY 1,354,500,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021; and pays 0.66% Fixed semi-annually from 16/3/2021	Barclays	14/9/2020	(91,696)	252,761
USD 853,264,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.55% Fixed semi-annually from 5/9/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/6/2018	Citibank	1/3/2018	(1,087,911)	—
USD 177,220,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/7/2018; and pays 2.96% Fixed semi-annually from 27/10/2018	Citibank	25/4/2018	953,032	3,519,417
USD 148,240,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/1/2019; and pays 2.45% Fixed semi-annually from 12/4/2019	Citibank	10/10/2018	2,010,489	3,122,525
USD 21,460,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.5% Fixed semi-annually from 24/8/2027; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/5/2027	Citibank	22/2/2027	(313,705)	779,682
USD 233,290,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 30/4/2019; and pays 3.05% Fixed semi-annually from 31/7/2019	Deutsche Bank	29/1/2019	472,612	1,967,871

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 303,200,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 15/5/2019; and pays 2.95% Fixed semi-annually from 15/8/2019	Deutsche Bank	13/2/2019	(53,872)	3,193,897
USD 19,620,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.09% Fixed semi-annually from 19/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 19/5/2020	Deutsche Bank	14/2/2020	28,563	742,248
USD 19,620,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/5/2020; and pays 3.09% Fixed semi-annually from 19/8/2020	Deutsche Bank	14/2/2020	(145,180)	576,579
USD 39,700,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/5/2020; and pays 3.35% Fixed semi-annually from 20/8/2020	Deutsche Bank	18/2/2020	(270,520)	828,529
USD 423,070,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed semi-annually from 29/9/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/6/2018	Goldman Sachs	27/3/2018	135,522	1,552,807
USD 212,095,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/10/2018; and pays 2.93% Fixed semi-annually from 18/1/2019	Goldman Sachs	16/7/2018	1,862,591	2,935,834
USD 212,095,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/10/2018; and pays 3.08% Fixed semi-annually from 18/1/2019	Goldman Sachs	16/7/2018	1,228,579	1,847,742
USD 18,200,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 5/5/2020; and pays 4% Fixed semi-annually from 5/8/2020	Goldman Sachs	3/2/2020	(83,877)	277,638
USD 34,930,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 5/8/2022; and pays 3.25% Fixed semi-annually from 5/11/2022	Goldman Sachs	3/5/2022	(56,890)	1,792,929
USD 10,840,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/5/2023; and pays 3.4% Fixed semi-annually from 16/8/2023	Goldman Sachs	14/2/2023	(141,541)	744,944
USD 423,070,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.87% Fixed semi-annually from 29/9/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/6/2018	JP Morgan	27/3/2018	1,054,667	2,620,026
USD 425,855,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/7/2018; and pays 2.7% Fixed semi-annually from 25/10/2018	JP Morgan	23/4/2018	1,885,798	2,882,395
USD 145,815,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/8/2018; and pays 3.17% Fixed semi-annually from 18/11/2018	JP Morgan	16/5/2018	(1,077,705)	1,309,538
USD 213,960,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/1/2019; and pays 2.48% Fixed semi-annually from 19/4/2019	JP Morgan	17/10/2018	2,720,891	4,312,188
USD 42,670,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.2% Fixed semi-annually from 11/6/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/3/2019	JP Morgan	7/12/2018	(1,175,427)	109,469
USD 162,000,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/11/2022; and pays 3% Fixed semi-annually from 18/2/2023	JP Morgan	16/8/2022	575,926	7,924,698
USD 9,689,180	Fund purchases a put option to enter into an Credit Default Swap. If exercised Fund receives Floating CDX.NA.HY.29.V1 quarterly from 20/12/2017; and pays 5% Fixed	Morgan Stanley	21/3/2018	(111,929)	28,565
USD 100,800,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 30/4/2019; and pays 4% Fixed semi-annually from 31/7/2019	Morgan Stanley	29/1/2019	90,916	322,756
USD 201,700,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 30/4/2019; and pays 4% Fixed semi-annually from 31/7/2019	Morgan Stanley	29/1/2019	161,751	645,831
JPY 1,354,500,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021; and pays 0.66% Fixed semi-annually from 16/3/2021	Morgan Stanley	14/9/2020	(95,994)	245,096
JPY 1,354,500,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.66% Fixed semi-annually from 16/3/2021; and pays Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021	Morgan Stanley	14/9/2020	(62,436)	278,654
USD 90,100,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/6/2019; and pays 3.25% Fixed semi-annually from 1/9/2019	UBS	27/2/2019	(256,319)	1,288,604
EUR 25,190,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 20/7/2028; and pays 3% Fixed annually from 20/1/2029	UBS	18/1/2028	(116,835)	1,553,900
Total				8,016,895	49,229,053

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
EUR (40,330,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 15/9/2018; and pays 0.1% Fixed annually from 15/3/2019	Barclays	13/3/2018	108,822	—
EUR (3,300,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating ITRAXX.XO.IG.28.V1 quarterly from 20/12/2017	Barclays	21/3/2018	(1,593)	(10,727)
USD (39,500,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.965% Fixed semi-annually from 20/2/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 20/11/2018	Barclays	16/8/2018	119,290	(564,060)
USD (39,500,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/11/2018; and pays 2.965% Fixed semi-annually from 20/2/2019	Barclays	16/8/2018	(37,608)	(720,958)
USD (23,100,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.45% Fixed semi-annually from 10/3/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/12/2018	Barclays	6/9/2018	(673,033)	(1,014,335)
EUR (90,290,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.65% Fixed annually from 20/2/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 20/8/2019	Barclays	18/2/2019	242,767	(852,414)
EUR (90,290,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.7% Fixed annually from 22/2/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 22/8/2019	Barclays	20/2/2019	226,303	(754,639)
USD (217,770,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/7/2019; and pays 1.85% Fixed semi-annually from 29/10/2019	Barclays	25/4/2019	42,225	(94,586)
USD (105,490,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 6/5/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 6/2/2020	Barclays	4/11/2019	(504,750)	(873,965)
USD (105,490,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/2/2020; and pays 1.7% Fixed semi-annually from 6/5/2020	Barclays	4/11/2019	231,869	(97,787)
USD (366,760,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 5/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/5/2020	Barclays	3/2/2020	(75,894)	(1,718,978)
USD (157,795,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.01% Fixed semi-annually from 16/9/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/6/2018	Citibank	14/3/2018	726,323	(178,790)
USD (496,720,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 27/10/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 27/7/2018	Citibank	25/4/2018	(1,188,518)	(2,723,824)
USD (148,240,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/1/2019; and pays 1.95% Fixed semi-annually from 12/4/2019	Citibank	10/10/2018	1,006,677	(60,651)
USD (588,780,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 31/7/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 30/4/2019	Deutsche Bank	29/1/2019	(1,018,465)	(2,127,686)
USD (265,420,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 20/8/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 20/5/2019	Deutsche Bank	15/2/2019	(102,356)	(834,974)
USD (111,070,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/5/2020; and pays 2.2% Fixed semi-annually from 11/8/2020	Deutsche Bank	7/2/2020	(12,160)	(303,719)
USD (111,070,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.2% Fixed semi-annually from 11/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/5/2020	Deutsche Bank	7/2/2020	(59,919)	(484,762)
USD (112,110,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 19/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 19/5/2020	Deutsche Bank	14/2/2020	58,264	(396,149)
USD (112,110,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/5/2020; and pays 2.35% Fixed semi-annually from 19/8/2020	Deutsche Bank	14/2/2020	(17,491)	(388,589)
EUR (6,700,000)	Fund writes a put option to enter into a Credit Default Swap. If exercised Fund receives 5% Fixed; and pays Floating ITRAXX.XO.IG.28.V1 quarterly from 20/12/2017	Goldman Sachs	21/3/2018	(16,333)	(42,213)
USD (423,070,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/6/2018; and pays 2.65% Fixed semi-annually from 29/9/2018	Goldman Sachs	27/3/2018	62,534	(360,536)
USD (212,095,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.85% Fixed semi-annually from 18/10/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 18/7/2018	Goldman Sachs	16/4/2018	(1,635,890)	(2,215,421)
USD (214,800,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/6/2019; and pays 1.6% Fixed semi-annually from 25/9/2019	Goldman Sachs	21/3/2019	580,153	(32,027)
USD (214,800,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.6% Fixed semi-annually from 25/9/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2019	Goldman Sachs	21/3/2019	(419,524)	(1,708,324)

The notes on pages 636 to 647 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (87,330,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed semi-annually from 5/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/8/2022	Goldman Sachs	3/5/2022	63,823	(1,762,814)
USD (423,070,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/6/2018; and pays 2.72% Fixed semi-annually from 29/9/2018	JP Morgan	27/3/2018	(240,342)	(758,603)
USD (51,500,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed semi-annually from 10/10/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/7/2018	JP Morgan	6/4/2018	(309,183)	(461,752)
USD (140,400,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 20/2/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 20/11/2018	JP Morgan	16/8/2018	(1,926,337)	(3,823,422)
USD (227,000,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 20/2/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 20/11/2018	JP Morgan	16/8/2018	(3,403,552)	(6,181,743)
USD (19,750,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.985% Fixed semi-annually from 23/2/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 23/11/2018	JP Morgan	21/8/2018	47,078	(271,884)
USD (19,750,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 23/11/2018; and pays 2.985% Fixed semi-annually from 23/2/2019	JP Morgan	21/8/2018	(64,653)	(383,615)
USD (42,670,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 11/6/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/3/2019	JP Morgan	7/12/2018	441,481	(339,256)
USD (64,000,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/3/2019; and pays 1.7% Fixed semi-annually from 11/6/2019	JP Morgan	7/12/2018	954,541	(28,511)
USD (141,300,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.75% Fixed semi-annually from 1/10/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/7/2019	JP Morgan	28/3/2019	(242,972)	(892,246)
USD (141,300,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/7/2019; and pays 1.75% Fixed semi-annually from 1/10/2019	JP Morgan	28/3/2019	571,488	(36,102)
USD (26,930,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.35% Fixed semi-annually from 10/10/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/7/2019	JP Morgan	8/4/2019	(144,804)	(314,463)
EUR (10,775,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.4% Fixed annually from 10/7/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/1/2020	JP Morgan	8/7/2019	(3,170)	(45,002)
USD (348,000,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 8/5/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 8/2/2020	JP Morgan	6/11/2019	(1,757,602)	(2,879,902)
USD (74,400,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 18/6/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 18/3/2020	JP Morgan	16/12/2019	(398,391)	(632,034)
USD (74,400,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/3/2020; and pays 1.7% Fixed semi-annually from 18/6/2020	JP Morgan	16/12/2019	70,137	(80,336)
USD (186,800,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.85% Fixed semi-annually from 23/7/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 23/4/2020	JP Morgan	21/1/2020	(541,713)	(1,321,603)
EUR (108,250,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 29/11/2018; and pays 0.05% Fixed annually from 29/5/2019	Morgan Stanley	25/5/2018	880,928	(119)
EUR (108,250,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.75% Fixed annually from 29/5/2019; and pays Floating EUR EURIBOR 6 Month semi-annually from 29/11/2018	Morgan Stanley	25/5/2018	857,727	(95,735)
EUR (18,890,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.65% Fixed annually from 22/1/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 22/7/2019	UBS	18/1/2019	(54,716)	(151,447)
EUR (18,890,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 22/7/2019; and pays 0.65% Fixed annually from 22/1/2020	UBS	18/1/2019	13,739	(20,516)
USD (350,600,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 1/9/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/6/2019	UBS	27/2/2019	(4,982)	(1,255,330)
USD (113,300,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2020; and pays 2.35% Fixed semi-annually from 25/8/2020	UBS	21/2/2020	(61,565)	(395,800)
USD (113,300,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.55% Fixed semi-annually from 25/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/5/2020	UBS	21/2/2020	40,360	(401,510)
Total				(7,570,987)	(41,093,859)

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
FUNDS							
	Guernsey				Bermuda		
432,385	Better Capital PCC Ltd	298,267	0.11	361	Invesco Ltd	9,864	0.01
				308	Triton International Ltd/Bermuda	7,483	0.00
						17,347	0.01
	Ireland				British Virgin Islands		
40,306	iShares JP Morgan USD Emerging Markets Bond UCITS ETF~	3,664,957	1.33	407	Michael Kors Holdings Ltd	21,239	0.01
37,000	iShares JP Morgan Emerging Markets Local Government Bond UCITS ETF~	2,047,825	0.74				
		5,712,782	2.07		Canada		
	Luxembourg			22,839	Bank of Nova Scotia/The	1,169,359	0.42
8,160	Schroder International Selection Fund - Frontier Markets Equity	1,367,272	0.49	1,128	BlackBerry Ltd	11,457	0.01
				394	Canadian National Railway Co	25,360	0.01
	United Kingdom			3,240	Canadian Natural Resources Ltd	86,428	0.03
1,200,000	BlackRock Frontiers Investment Trust Plc~	2,222,324	0.80	1,889	Canadian Pacific Railway Ltd	284,130	0.10
1,927,516	Woodford Patient Capital Trust Plc	1,653,980	0.60	83	Dollarama Inc	8,064	0.00
		3,876,304	1.40	1,278	Lundin Mining Corp	6,936	0.00
Total Funds		11,254,625	4.07	2,226	Magna International Inc (Unit)	102,603	0.04
				11,553	Manulife Financial Corp	182,704	0.07
				295	Maple Leaf Foods Inc	6,155	0.00
				6,709	National Bank of Canada	270,550	0.10
				442	Norbord Inc	12,455	0.01
				520	Quebecor Inc	8,114	0.00
				19,886	Royal Bank of Canada	1,309,615	0.47
				9,687	Sun Life Financial Inc	332,799	0.12
				6,846	Suncor Energy Inc	191,206	0.07
				15,987	Toronto-Dominion Bank/The	770,958	0.28
						4,778,893	1.73
	COMMON STOCKS (SHARES)				Denmark		
	Australia			1,665	Carlsberg A/S	167,652	0.06
64,899	Aristocrat Leisure Ltd*	1,021,911	0.37	2,018	Danske Bank A/S	66,747	0.03
14,052	Beach Energy Ltd	11,939	0.01	191	Genmab A/S	31,806	0.01
34,474	BHP Billiton Ltd	671,660	0.24	235	Royal Unibrew A/S	11,891	0.01
2,716	BlueScope Steel Ltd	28,332	0.01	242	Topdanmark A/S	9,776	0.00
23,762	Caltex Australia Ltd*	533,843	0.19	233	Tryg A/S	4,546	0.00
2,458	carsales.com Ltd	22,233	0.01			292,418	0.11
6,129	CIMIC Group Ltd	183,229	0.07		Finland		
1,526	Cochlear Ltd	179,265	0.07	3,750	Sampo Oyj 'A'	175,425	0.06
1,608	CSL Ltd	167,604	0.06	15,396	UPM-Kymmene OYJ	436,477	0.16
14,881	CSR Ltd	49,145	0.02	2,473	Valmet OYJ	43,648	0.02
10,170	Fortescue Metals Group Ltd*	32,742	0.01			655,550	0.24
1,263	Macquarie Group Ltd	83,624	0.03		France		
1,612	Mineral Resources Ltd	19,575	0.01	361	Arkema SA	38,916	0.01
5,701	National Australia Bank Ltd	109,908	0.04	4,748	Atos SE	517,532	0.19
263	Perpetual Ltd	8,714	0.00	18,703	AXA SA	488,148	0.18
1,712	Platinum Asset Management Ltd	7,010	0.00	850	BNP Paribas SA	55,930	0.02
238,958	Qantas Airways Ltd	899,073	0.33	260	Capgemini SE	26,728	0.01
955	Sims Metal Management Ltd	10,645	0.00	39	Christian Dior SE	12,004	0.01
9,664	South32 Ltd	20,495	0.01	7,139	Cie de Saint-Gobain	334,748	0.12
197,081	Telstra Corp Ltd	421,743	0.15	678	Edenred	19,703	0.01
3,263	Whitehaven Coal Ltd	9,109	0.00	74	Eramet	9,620	0.00
1,784	Woodside Petroleum Ltd	33,254	0.01	4,160	Faurecia SA	288,038	0.10
2,129	Woolworths Group Ltd	37,549	0.01	437	Kering SA	171,260	0.06
		4,562,602	1.65	245	Klepierre SA (Reit)	8,315	0.00
				63	LVMH Moet Hennessy Louis Vuitton SE	15,637	0.01
	Austria			144	Nexity SA	7,423	0.00
801	BAWAG Group AG	36,109	0.01	31,139	Peugeot SA	579,652	0.21
3,326	OMV AG*	158,883	0.06	146	Renault SA	13,044	0.01
		194,992	0.07	2,844	Television Francaise 1	33,218	0.01
	Belgium			64	Unibail-Rodamco SE (Reit)	12,234	0.01
377	KBC Group NV	29,089	0.01	472	Veolia Environnement SA	9,473	0.00
3,289	UCB SA	224,442	0.08			2,641,623	0.96
		253,531	0.09				

~ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Germany				2,100	COMSYS Holdings Corp	45,394	0.02
3,176	Aareal Bank AG	127,262	0.05	1,000	Daicel Corp	9,416	0.00
24	adidas AG	4,417	0.00	900	Dai-ichi Life Holdings Inc	14,677	0.01
2,046	Aurubis AG	142,524	0.05	4,600	Daito Trust Construction Co Ltd*	624,546	0.23
7,340	BASF SE	638,580	0.23	19,000	Daiwa Securities Group Inc	104,174	0.04
2,800	Bayer AG	267,624	0.10	200	Disco Corp	38,567	0.01
596	Bayerische Motoren Werke AG	51,858	0.02	500	DMG Mori Co Ltd	8,338	0.00
2,120	CECONOMY AG	23,055	0.01	300	en-japan Inc	13,975	0.01
45	Continental AG	10,197	0.00	200	Ezaki Glico Co Ltd	8,001	0.00
344	CTS Eventim AG & Co KGaA	13,829	0.01	1,000	Fujitsu General Ltd	15,665	0.01
29,093	Deutsche Lufthansa AG	802,676	0.29	19,000	Fujitsu Ltd	93,579	0.03
15,919	Deutsche Post AG	598,236	0.22	2,500	Gree Inc	12,908	0.00
17,166	E.ON SE	145,585	0.05	2,700	Haseko Corp	32,569	0.01
189	Hella GmbH & Co KGaA	10,565	0.00	116,000	Hitachi Ltd	725,805	0.26
6,551	HOCHTIEF AG*	906,659	0.33	1,300	Hokuriku Electric Power Co	8,283	0.00
189	Leoni AG	10,660	0.00	2,500	Honda Motor Co Ltd	74,292	0.03
56	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	10,391	0.00	4,900	Iida Group Holdings Co Ltd	75,823	0.03
503	Rheinmetall AG	54,626	0.02	300	Itochu Techno-Solutions Corp	10,085	0.00
7,014	SAP SE	605,308	0.22	2,300	Japan Airlines Co Ltd	71,937	0.03
354	Software AG	15,296	0.01	32,800	Japan Post Holdings Co Ltd	323,898	0.12
10,099	Suedzucker AG*	150,425	0.06	4,000	Japan Tobacco Inc	93,257	0.03
1,756	Talanx AG	64,305	0.02	4,600	JTEKT Corp	58,549	0.02
36,104	Telefonica Deutschland Holding AG*	137,556	0.05	125,000	JXTG Holdings Inc	627,224	0.23
658	TUI AG	11,589	0.00	15,000	KDDI Corp	302,387	0.11
186	Wacker Chemie AG	26,263	0.01	400	Keihan Holdings Co Ltd	10,265	0.00
		4,829,486	1.75	2,400	Kirin Holdings Co Ltd	51,007	0.02
Guernsey				900	Komatsu Ltd	26,958	0.01
4,404	Amdocs Ltd	240,500	0.09	500	Konami Holdings Corp	21,609	0.01
Hong Kong				1,600	Mazda Motor Corp	18,315	0.01
47,000	Hang Lung Properties Ltd	91,978	0.03	200	Miraca Holdings Inc	6,135	0.00
9,000	Sun Hung Kai Properties Ltd	123,101	0.05	28,400	Mitsubishi Chemical Holdings Corp*	237,654	0.09
30,200	Swire Properties Ltd	84,543	0.03	1,000	Mitsubishi Estate Co Ltd	14,346	0.01
		299,622	0.11	500	Mitsubishi Logistics Corp	9,638	0.00
Ireland				10,900	MS&AD Insurance Group Holdings Inc	277,805	0.10
4,834	Accenture Plc 'A'	649,284	0.23	200	Nihon M&A Center Inc	10,648	0.00
541	Alkermes Plc	25,387	0.01	700	Nihon Unisys Ltd	11,967	0.00
398	Allegion Plc	27,938	0.01	1,000	Nippon Kayaku Co Ltd	10,563	0.00
809	DCC Plc	61,204	0.02	18,800	Nippon Telegraph & Telephone Corp	716,424	0.26
86	ICON Plc	8,066	0.00	500	Nitori Holdings Co Ltd	68,899	0.03
6,911	Ingersoll-Rand Plc	512,529	0.19	100	Nitto Denko Corp	6,810	0.00
		1,284,408	0.46	800	NS Solutions Corp	17,501	0.01
Isle of Man				4,000	NTN Corp	14,441	0.01
1,905	Playtech Plc	17,058	0.01	53,700	NTT DOCOMO Inc	1,127,522	0.41
Italy				300	Obic Co Ltd	20,515	0.01
1,769	Azimut Holding SpA	31,727	0.01	1,300	Pigeon Corp	43,305	0.02
1,381	Banca Mediolanum SpA	10,268	0.00	700	Pola Orbis Holdings Inc	24,175	0.01
21,079	Mediobanca Banca di Credito Finanziario SpA	209,314	0.08	87,900	Resona Holdings Inc	411,480	0.15
2,710	Moncler SpA	78,184	0.03	100	Ryohin Keikaku Co Ltd	28,034	0.01
12,146	Saipem SpA	41,430	0.01	1,000	Sanwa Holdings Corp	11,435	0.00
		370,923	0.13	400	SCSK Corp	13,462	0.01
Japan				5,400	Secom Co Ltd	317,222	0.11
1,600	Advantest Corp	27,745	0.01	3,800	Senshu Ikeda Holdings Inc	12,208	0.00
4,000	Aeon Co Ltd	55,272	0.02	5,300	Seven & i Holdings Co Ltd	180,849	0.07
1,700	Amada Holdings Co Ltd	18,673	0.01	800	Shikoku Electric Power Co Inc	7,386	0.00
1,400	Aozora Bank Ltd	47,065	0.02	200	Shin-Etsu Chemical Co Ltd	17,402	0.01
87,300	Astellas Pharma Inc	1,055,400	0.38	2,200	Shionogi & Co Ltd	94,085	0.03
24,000	Canon Inc	751,934	0.27	16,600	Sojitz Corp	44,695	0.02
				400	Sotetsu Holdings Inc	8,683	0.00
				400	Square Enix Holdings Co Ltd	14,013	0.01
				14,000	Sumitomo Chemical Co Ltd	71,641	0.03
				32,500	Sumitomo Mitsui Financial Group Inc	1,164,915	0.42
				3,300	Sumitomo Mitsui Trust Holdings Inc	109,323	0.04
				5,400	Suzuki Motor Corp	253,860	0.09
				700	T&D Holdings Inc	9,528	0.00
				300	TIS Inc	9,110	0.00
				1,800	Tokai Carbon Co Ltd	25,650	0.01

* All or a portion of this security represents a security on loan.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
400	Tokai Rika Co Ltd	7,141	0.00		Spain		
5,558	Tokio Marine Holdings Inc	211,122	0.08	1,861	Amadeus IT Group SA	112,628	0.04
4,800	Tokyo Electron Ltd	773,229	0.28	7,472	Banco Bilbao Vizcaya Argentaria SA	51,564	0.02
14,700	Tokyo Gas Co Ltd	301,905	0.11	995	Grifols SA	22,328	0.01
3,000	Toppan Printing Co Ltd	21,089	0.01	35,240	Mediaset Espana Comunicacion SA	333,934	0.12
500	Toyobo Co Ltd	8,058	0.00	29,196	Repsol SA	427,283	0.15
400	TS Tech Co Ltd	13,325	0.00			947,737	0.34
800	Ulvac Inc	40,571	0.01		Sweden		
3,600	West Japan Railway Co	204,900	0.07	12,678	Boliden AB	372,506	0.13
		12,482,261	4.52	10,084	Electrolux AB	273,260	0.10
	Jersey			223	Fabege AB	3,975	0.00
663	Aptiv Plc	50,097	0.02	1,450	JM AB	25,932	0.01
901	Delphi Technologies Plc	34,982	0.01	333	Loomis AB	10,015	0.00
1,323	Ferguson Plc	77,469	0.03	1,943	NCC AB	30,523	0.01
16,443	Glencore Plc	72,547	0.03	8,242	Sandvik AB	126,665	0.05
5,944	IWG Plc	15,944	0.00	2,323	SKF AB	40,351	0.01
1,458	Petrofac Ltd	7,528	0.00	22,986	Svenska Cellulosa AB SCA 'B'	189,660	0.07
3,021	Shire Plc	106,025	0.04	21,817	Swedish Match AB	763,973	0.28
		364,592	0.13	68,327	Volvo AB	1,066,617	0.39
	Luxembourg					2,903,477	1.05
153	Trinseo SA	10,270	0.00		Switzerland		
	Netherlands			18	Bucher Industries AG	6,290	0.00
265	Aalberts Industries NV	11,056	0.00	122	Georg Fischer AG	148,066	0.05
3,348	Aegon NV	19,285	0.01	3,364	Logitech International SA	110,079	0.04
4,166	BE Semiconductor Industries NV	339,112	0.12	872	OC Oerlikon Corp AG	12,232	0.00
1,402	Euronext NV	80,194	0.03	7,055	Roche Holding AG	1,352,591	0.49
3,032	Ferrari NV	313,660	0.11	3	SGS SA	6,303	0.00
48,912	ING Groep NV	713,822	0.26	89	Swiss Life Holding AG	26,699	0.01
32,560	Koninklijke Ahold Delhaize NV	604,509	0.22	1,212	Swiss Re AG	102,115	0.04
12,477	Koninklijke DSM NV	1,067,283	0.39	4,644	TE Connectivity Ltd	399,866	0.15
95,244	Koninklijke KPN NV	245,920	0.09	461	Temenos Group AG	44,512	0.02
5,536	LyondellBasell Industries NV	498,709	0.18			2,208,753	0.80
2,752	PostNL NV	9,029	0.00		United Kingdom		
7,929	RELX NV	134,317	0.05	12,920	Anglo American Plc*	263,633	0.10
56,587	STMicroelectronics NV*	1,073,738	0.39	454	ASOS Plc	38,300	0.01
		5,110,634	1.85	14,130	Associated British Foods Plc	424,879	0.15
	Norway			819	Atlantica Yield plc	13,149	0.01
7,281	Aker Solutions ASA	34,091	0.01	33,484	Auto Trader Group Plc	137,906	0.05
6,304	Orkla ASA	56,594	0.02	5,314	Barratt Developments Plc	32,535	0.01
24,038	Statoil ASA	457,353	0.16	5,972	BHP Billiton Plc	101,531	0.04
27,653	Telenor ASA	515,489	0.19	47,883	BP Plc	260,238	0.09
		1,063,527	0.38	10,022	British American Tobacco Plc	491,585	0.18
	Panama			5,611	Carnival Plc	306,473	0.11
18,967	Carnival Corp	1,056,906	0.38	4,988	Centrica Plc	8,089	0.00
	Papua New Guinea			1,650	Close Brothers Group Plc	29,686	0.01
2,852	Oil Search Ltd	13,755	0.01	6,407	Coca-Cola European Partners Plc	200,368	0.07
	Portugal			1,083	Compass Group Plc	19,081	0.01
49,102	Banco Comercial Portugues SA	14,382	0.01	1,249	Croda International Plc	65,396	0.02
5,499	Jeronimo Martins SGPS SA	94,720	0.03	20,292	Diageo Plc	568,402	0.21
		109,102	0.04	6,217	Dialog Semiconductor Plc	163,880	0.06
	Singapore			2,837	Direct Line Insurance Group Plc	12,364	0.00
7,891	Flex Ltd	117,054	0.04	2,604	DS Smith Plc	14,285	0.01
1,100	Oversea-Chinese Banking Corp Ltd	8,890	0.00	1,473	Electrocomponents Plc	10,587	0.00
1,500	Venture Corp Ltd	25,581	0.01	2,927	Evrax Plc	14,299	0.01
		151,525	0.05	1,588	Fevertree Drinks Plc	45,308	0.02
				5,360	Fiat Chrysler Automobiles NV	95,194	0.03
				2,692	GlaxoSmithKline Plc	40,215	0.01
				15,523	Hays Plc	34,266	0.01
				16,348	HSBC Holdings Plc	133,552	0.05
				17,622	Imperial Brands Plc	522,508	0.19
				2,611	Inchcape Plc	20,019	0.01
				2,633	Indivior Plc	11,413	0.00
				2,720	Inmarsat Plc	14,598	0.01

* All or a portion of this security represents a security on loan.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
173	InterContinental Hotels Group Plc	9,291	0.00	4,495	BorgWarner Inc	182,510	0.07
8,615	Intertek Group Plc	484,094	0.18	477	Boston Properties Inc (Reit)	46,858	0.02
21,717	ITV Plc	39,134	0.01	4,618	Boston Scientific Corp	105,081	0.04
1,982	JD Sports Fashion Plc	8,676	0.00	788	Brandywine Realty Trust (Reit)	10,288	0.00
3,982	Legal & General Group Plc	11,924	0.00	235	Brink's Co/The	14,369	0.01
741	Mondi Plc	16,026	0.01	9,544	Bristol-Myers Squibb Co	526,899	0.19
10,702	Moneysupermarket.com Group Plc	31,623	0.01	7,789	Brixmor Property Group Inc (Reit)	99,017	0.04
303	Persimmon Plc	8,926	0.00	10,366	Brown-Forman Corp	600,044	0.22
5,974	Prudential Plc	125,149	0.05	725	Bruker Corp	18,522	0.01
48,018	Rentokil Initial Plc	158,722	0.06	226	Brunswick Corp/DE	10,605	0.00
143	Rightmove Plc	6,978	0.00	362	Burlington Stores Inc*	36,732	0.01
3,693	Rio Tinto Plc	165,358	0.06	204	BWX Technologies Inc	10,731	0.00
6,928	Royal Dutch Shell Plc 'A'	182,270	0.07	201	Cabot Corp	10,249	0.00
4,586	Royal Dutch Shell Plc 'B'	121,813	0.04	1,075	Cadence Design Systems Inc	34,957	0.01
508	Royal Mail Plc	3,225	0.00	1,278	Carter's Inc	122,100	0.04
652	Spirax-Sarco Engineering Plc	42,211	0.02	784	Catalent Inc*	27,280	0.01
8,376	Taylor Wimpey Plc	17,589	0.01	483	Caterpillar Inc	63,593	0.02
93,798	Thomas Cook Group Plc	131,741	0.05	5,375	Cboe Global Markets Inc	491,337	0.18
169	Unilever Plc	7,201	0.00	2,366	CBRE Group Inc 'A'	92,190	0.03
1,343	Vedanta Resources Plc	11,342	0.00	7,945	CBS Corp 'B'	349,466	0.13
10,920	Vodafone Group Plc	25,328	0.01	1,921	CDK Global Inc	109,641	0.04
988	WH Smith Plc	22,725	0.01	495	Celanese Corp 'A'	41,912	0.02
		5,725,085	2.07	2,781	Celgene Corp	202,712	0.07
	United States			5,519	Centene Corp	462,549	0.17
2,399	3M Co	474,749	0.17	1,389	CenterPoint Energy Inc	31,071	0.01
2,118	Abbott Laboratories	105,566	0.04	34	Chemed Corp	7,371	0.00
5,586	AbbVie Inc	543,798	0.20	490	Cinemark Holdings Inc*	17,604	0.01
3,777	Activision Blizzard Inc	229,153	0.08	158	Cirrus Logic Inc	5,689	0.00
4,700	Adobe Systems Inc	816,267	0.30	4,419	Cisco Systems Inc	165,018	0.06
224	Advanced Energy Industries Inc	12,273	0.00	1,066	Citigroup Inc	67,015	0.02
40,008	Advanced Micro Devices Inc	406,847	0.15	29,510	Citizens Financial Group Inc	1,075,880	0.39
8,753	AES Corp/VA	79,833	0.03	7,471	CME Group Inc*	1,024,771	0.37
382	Aetna Inc	55,436	0.02	7,209	CMS Energy Corp	253,320	0.09
144	AGCO Corp	8,021	0.00	2,737	CNX Resources Corp	36,946	0.01
21,597	Agilent Technologies Inc	1,230,170	0.45	13,861	Comcast Corp	410,999	0.15
4,434	Air Products & Chemicals Inc	596,139	0.22	113	Comerica Inc	9,259	0.00
615	Albemarle Corp	52,752	0.02	19,595	Conagra Brands Inc	582,464	0.21
780	Alexion Pharmaceuticals Inc	76,636	0.03	13,259	ConocoPhillips	611,009	0.22
201	Allison Transmission Holdings Inc	6,513	0.00	5,408	Corning Inc	130,698	0.05
6,455	Allstate Corp/The	500,601	0.18	92	Costco Wholesale Corp	14,472	0.01
297	Alnylam Pharmaceuticals Inc	29,745	0.01	152	Crane Co	11,591	0.00
665	Alphabet Inc	613,558	0.22	1,746	Crown Holdings Inc	72,051	0.03
629	Alphabet Inc 'A'	580,183	0.21	134	Cullen/Frost Bankers Inc	11,648	0.00
6,465	Altria Group Inc	340,553	0.12	5,791	Cummins Inc	808,799	0.29
1,120	Amazon.com Inc	1,400,023	0.51	90	Curtiss-Wright Corp	10,074	0.00
10,048	American Airlines Group Inc	448,059	0.16	875	Dana Inc	19,459	0.01
556	American Eagle Outfitters Inc	9,017	0.00	5,695	Danaher Corp	466,944	0.17
4,939	Ameriprise Financial Inc	649,349	0.24	6,919	DaVita Inc	414,227	0.15
1,108	AmerisourceBergen Corp 'A'	87,979	0.03	625	DCT Industrial Trust Inc (Reit)	28,382	0.01
2,989	AMETEK Inc	190,257	0.07	264	Dolby Laboratories Inc 'A'	13,796	0.01
6,125	Amgen Inc	934,063	0.34	282	Donaldson Co Inc	11,157	0.00
9,061	AO Smith Corp	486,800	0.18	1,324	DR Horton Inc	46,557	0.02
13,635	Apple Inc	2,008,755	0.73	147	Dr Pepper Snapple Group Inc	13,937	0.01
1,074	Applied Materials Inc	51,428	0.02	3,133	DTE Energy Co	262,450	0.10
23,309	Archer-Daniels-Midland Co	806,463	0.29	1,405	Duke Realty Corp (Reit)	28,771	0.01
237	Armstrong World Industries Inc	11,492	0.00	154	Dun & Bradstreet Corp/The	15,903	0.01
602	Aspen Technology Inc	38,866	0.01	6,706	Eastman Chemical Co	563,241	0.20
4,300	Bank of America Corp	115,103	0.04	4,300	eBay Inc*	152,649	0.06
21,462	Baxter International Inc	1,217,383	0.44	1,082	Edison International	54,275	0.02
8,931	Best Buy Co Inc	528,829	0.19	4,307	Edwards Lifesciences Corp	479,437	0.17
739	Biogen Inc	175,802	0.06	5,690	Eli Lilly & Co	367,402	0.13
609	BioMarin Pharmaceutical Inc	41,313	0.02	118	EPAM Systems Inc	11,216	0.00
1,711	Blackstone Mortgage Trust Inc (Reit) 'A'	43,824	0.02	3,344	Equifax Inc	315,048	0.11
7,920	Boeing Co/The	2,408,012	0.87	405	Equity LifeStyle Properties Inc (Reit)	28,227	0.01
325	Booz Allen Hamilton Holding Corp 'A'	10,305	0.00	9,437	Estee Lauder Cos Inc/The 'A'	1,086,972	0.39
				167	Euronet Worldwide Inc	11,683	0.00
				2,633	Exxon Mobil Corp	168,696	0.06

* All or a portion of this security represents a security on loan.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
9,242	Facebook Inc 'A'	1,382,683	0.50	3,864	Marathon Petroleum Corp	208,384	0.08
2,346	FedEx Corp	480,364	0.17	10,892	Masco Corp	370,516	0.13
2,066	First Horizon National Corp	33,101	0.01	873	Masimo Corp	63,606	0.02
322	First Industrial Realty Trust Inc (Reit)	7,451	0.00	14,693	Mastercard Inc	2,151,866	0.78
12,203	FLIR Systems Inc	491,978	0.18	3,308	Mattel Inc	43,340	0.02
882	Flowers Foods Inc	15,041	0.01	21,429	Maxim Integrated Products Inc	1,085,447	0.39
9,790	Fluor Corp	460,852	0.17	9,435	McDonald's Corp	1,241,305	0.45
288	FNF Group	9,545	0.00	1,400	McKesson Corp	176,277	0.06
818	Fortinet Inc	33,856	0.01	9,458	Merck & Co Inc	423,686	0.15
303	Fortune Brands Home & Security Inc	15,462	0.01	804	Mettler-Toledo International Inc	415,378	0.15
6,373	Franklin Resources Inc	205,882	0.07	15,957	Microsoft Corp	1,245,346	0.45
18,196	Gap Inc/The*	476,194	0.17	149	MKS Instruments Inc*	13,736	0.01
520	GEO Group Inc/The (Reit)	9,145	0.00	3,918	Monsanto Co	396,950	0.14
5,909	Gilead Sciences Inc	388,802	0.14	7,085	Motorola Solutions Inc	623,800	0.23
565	Goldman Sachs Group Inc/The	124,435	0.05	2,793	Murphy Oil Corp	59,047	0.02
13,363	Goodyear Tire & Rubber Co/The	323,444	0.12	2,147	National Oilwell Varco Inc	64,576	0.02
820	Graco Inc	30,232	0.01	11,061	NetApp Inc	552,392	0.20
229	Green Dot Corp 'A'	12,395	0.00	163	New Relic Inc	9,566	0.00
17,054	H&R Block Inc	361,935	0.13	1,828	New Residential Investment Corp (Reit)	24,721	0.01
1,596	Hanesbrands Inc	26,133	0.01	16,338	Newmont Mining Corp	520,176	0.19
4,093	Harris Corp	535,306	0.19	11,760	News Corp	157,590	0.06
595	Hartford Financial Services Group Inc/The	26,401	0.01	8,175	Norfolk Southern Corp	953,062	0.35
5,829	Hasbro Inc	466,233	0.17	1,840	Northrop Grumman Corp	537,508	0.19
563	HD Supply Holdings Inc	16,735	0.01	9,490	Occidental Petroleum Corp	522,596	0.19
10,665	Hershey Co/The	864,136	0.31	975	OGE Energy Corp	25,268	0.01
1,435	Hess Corp	55,538	0.02	2,883	ON Semiconductor Corp	57,478	0.02
2,948	Hewlett Packard Enterprise Co	45,795	0.02	34,864	Oracle Corp	1,469,549	0.53
338	Hexcel Corp	18,724	0.01	1,071	Oshkosh Corp	71,646	0.03
1,183	Highwoods Properties Inc (Reit)	41,870	0.02	275	Outfront Media Inc (Reit)	4,748	0.00
159	Hill-Rom Holdings Inc	11,005	0.00	3,177	Owens Corning	214,194	0.08
7,101	Honeywell International Inc	898,697	0.33	18,718	PACCAR Inc	1,098,072	0.40
5,801	Host Hotels & Resorts Inc (Reit)	88,617	0.03	916	Park Hotels & Resorts Inc (Reit)*	19,658	0.01
42,556	HP Inc	827,869	0.30	2,321	PayPal Holdings Inc	155,874	0.06
4,031	Humana Inc	910,040	0.33	639	Peabody Energy Corp	21,700	0.01
2,169	Huntington Ingalls Industries Inc	470,487	0.17	768	Penske Automotive Group Inc*	29,755	0.01
74	IDACORP Inc	5,026	0.00	1,489	PepsiCo Inc	135,344	0.05
1,553	IDEXX Laboratories Inc	243,867	0.09	327	PerkinElmer Inc	20,788	0.01
7,973	Illinois Tool Works Inc	1,066,592	0.39	5,708	Pfizer Inc	173,365	0.06
583	Incyte Corp	41,417	0.02	3,989	Philip Morris International Inc	343,566	0.12
1,307	Ingredion Inc	140,833	0.05	3,161	Pilgrim's Pride Corp	65,946	0.02
2,377	Intercontinental Exchange Inc	144,078	0.05	873	Pinnacle Foods Inc	38,829	0.01
681	InterDigital Inc/PA	40,302	0.01	483	Pinnacle West Capital Corp	30,938	0.01
11,739	International Business Machines Corp	1,517,506	0.55	366	PNM Resources Inc	10,792	0.00
17,450	Interpublic Group of Cos Inc/The	336,321	0.12	95	Pool Corp	10,967	0.00
7,363	Intuit Inc	1,034,805	0.37	1,561	Portland General Electric Co	51,643	0.02
1,166	Investors Bancorp Inc*	13,161	0.01	195	PotlatchDeltic Corp (Reit)	8,386	0.00
263	ITT Inc	11,219	0.00	4,126	PPL Corp	98,651	0.04
5,173	Johnson & Johnson	559,481	0.20	3,688	Praxair Inc	465,935	0.17
82	Jones Lang LaSalle Inc	10,943	0.00	8,623	Principal Financial Group Inc	452,957	0.16
4,182	JPMorgan Chase & Co	405,268	0.15	1,964	Prologis Inc (Reit)	98,389	0.04
2,453	Kansas City Southern	210,409	0.08	7,076	Prudential Financial Inc	634,077	0.23
2,834	KAR Auction Services Inc	126,327	0.05	640	PVH Corp	77,459	0.03
1,224	KBR Inc	15,530	0.01	7,732	QUALCOMM Inc	420,847	0.15
6,383	Kellogg Co*	350,245	0.13	2,003	Quest Diagnostics Inc	172,696	0.06
3,122	Kohl's Corp	168,368	0.06	9,458	Ralph Lauren Corp 'A'	839,083	0.30
96	Lam Research Corp	15,287	0.01	5,592	Raytheon Co	1,010,347	0.37
227	Lamb Weston Holdings Inc	10,160	0.00	300	Regal Beloit Corp	18,209	0.01
282	Landstar System Inc	25,397	0.01	259	Regeneron Pharmaceuticals Inc	68,523	0.03
4,104	Lear Corp	633,189	0.23	100	Reinsurance Group of America Inc 'A'	12,829	0.00
1,060	Legg Mason Inc	34,834	0.01	438	Robert Half International Inc	20,669	0.01
560	Liberty Media Corp-Liberty SiriusXM 'A'	19,201	0.01	2,163	Rockwell Automation Inc	327,058	0.12
286	Liberty Media Corp-Liberty SiriusXM 'C'	9,734	0.00	6,930	Ross Stores Inc	454,336	0.16
6,434	Lincoln National Corp	414,756	0.15	4,915	Ryder System Inc	296,989	0.11
15,449	Lowe's Cos Inc	1,126,611	0.41	9,566	S&P Global Inc	1,530,668	0.55
5,048	ManpowerGroup Inc	499,155	0.18	339	Seattle Genetics Inc	15,292	0.01
1,969	Marathon Oil Corp	24,208	0.01	654	Skechers U.S.A. Inc	22,017	0.01
				1,693	Skyworks Solutions Inc	152,305	0.06
				174	Southwest Airlines Co	8,323	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
382	Stanley Black & Decker Inc	50,545	0.02	BONDS			
302	Stifel Financial Corp	16,178	0.01	Argentina			
894	Sunstone Hotel Investors Inc (Reit)	10,669	0.00	USD 135,468	Argentina Bonar Bonds 7.625% 18/4/2037	112,830	0.04
19,154	SunTrust Banks Inc	1,122,238	0.41	EUR 255,000	Argentine Republic Government International Bond 3.875% 15/1/2022	262,013	0.10
3,802	Synopsys Inc	267,605	0.10	EUR 100,000	Argentine Republic Government International Bond 5.25% 15/1/2028	97,500	0.04
14,693	Target Corp	921,764	0.33	USD 45,000	Argentine Republic Government International Bond 6.875% 11/1/2048	33,800	0.01
891	Taylor Morrison Home Corp 'A'	16,487	0.01	USD 160,000	Argentine Republic Government International Bond 7.125% 28/6/2117	122,144	0.04
4,313	TD Ameritrade Holding Corp	206,703	0.08			628,287	0.23
364	Telephone & Data Systems Inc	8,172	0.00	Australia			
1,144	Tenneco Inc	50,301	0.02	AUD 70,000	Australia Government Bond 2.75% 21/11/2028	44,394	0.01
2,075	Teradata Corp	62,937	0.02	AUD 185,000	Australia Government Bond 3% 21/3/2047	110,089	0.04
1,917	Teradyne Inc	71,241	0.03	AUD 30,000	Australia Government Bond 3.25% 21/4/2025	19,943	0.01
1,062	Terex Corp	37,153	0.01	AUD 270,000	Australia Government Bond 4.25% 21/4/2026	191,892	0.07
132	TESARO Inc*	5,795	0.00	AUD 120,000	Australia Government Bond 4.5% 21/4/2033	90,190	0.03
15,245	Texas Instruments Inc	1,375,713	0.50	AUD 400,000	Australia Government Bond 4.75% 21/4/2027	296,492	0.11
1,794	Tiffany & Co	151,531	0.06	EUR 31,268	SMART ABS Series 2014-2E Trust '2014-2E AE' FRN 14/6/2021	31,340	0.01
2,731	Time Warner Inc	210,923	0.08			784,340	0.28
558	Timken Co/The	20,613	0.01	Austria			
13,986	TJX Cos Inc/The	950,156	0.34	EUR 107,000	Republic of Austria Government Bond '144A' 20/9/2022 (Zero Coupon)	107,011	0.04
170	Toro Co/The	9,039	0.00	EUR 500,000	Republic of Austria Government Bond '144A' 0.75% 20/10/2026	503,283	0.18
8,853	Total System Services Inc	647,849	0.23	EUR 112,000	Republic of Austria Government Bond '144A' 3.65% 20/4/2022	129,212	0.05
111	Trex Co Inc	9,612	0.00	EUR 94,000	Republic of Austria Government Bond '144A' 3.8% 26/1/2062	158,478	0.06
10,351	TripAdvisor Inc	338,886	0.12	EUR 80,000	Republic of Austria Government Bond '144A' 4.15% 15/3/2037	119,404	0.04
767	Tupperware Brands Corp*	31,752	0.01			1,017,388	0.37
3,954	Twitter Inc	104,352	0.04	Belgium			
7,816	Tyson Foods Inc 'A'	476,379	0.17	EUR 100,000	KBC Group NV FRN 25/11/2024	103,785	0.04
2,195	UGI Corp	78,587	0.03	EUR 60,000	Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023	59,915	0.02
454	Umpqua Holdings Corp	8,073	0.00	EUR 130,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027	129,838	0.05
6,952	Union Pacific Corp	758,207	0.27	EUR 610,000	Kingdom of Belgium Government Bond '144A' 1% 22/6/2026	625,921	0.23
4,339	United Parcel Service Inc 'B'	377,265	0.14	EUR 338,070	Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037	340,014	0.12
210	United Therapeutics Corp	19,829	0.01	EUR 110,000	Kingdom of Belgium Government Bond '144A' 2.15% 22/6/2066	117,799	0.04
6,842	Unum Group	293,440	0.11	EUR 50,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045	73,986	0.03
797	Urban Outfitters Inc	23,750	0.01	EUR 370,000	Kingdom of Belgium Government Bond 4% 28/3/2019	388,245	0.14
7,647	Valero Energy Corp	583,773	0.21	EUR 325,000	Kingdom of Belgium Government Bond 4.25% 28/9/2022	388,612	0.14
4,724	Varian Medical Systems Inc	472,844	0.17			2,228,115	0.81
2,024	Vectren Corp	101,378	0.04				
7,750	Ventas Inc (Reit)	311,752	0.11				
14,012	VeriSign Inc*	1,356,839	0.49				
4,769	Vertex Pharmaceuticals Inc	649,850	0.24				
3,990	VF Corp	245,050	0.09				
13,533	Viacom Inc 'B'	368,572	0.13				
727	Vishay Intertechnology Inc*	11,046	0.00				
175	WageWorks Inc	7,698	0.00				
3,981	Walmart Inc	298,693	0.11				
7,546	Walt Disney Co/The*	648,936	0.24				
2,662	Waste Management Inc	191,596	0.07				
66	Watsco Inc	9,057	0.00				
524	Weingarten Realty Investors (Reit)	11,700	0.00				
456	WellCare Health Plans Inc	72,397	0.03				
441	Wells Fargo & Co	21,598	0.01				
13,236	Westar Energy Inc 'A'	535,359	0.19				
1,196	Western Digital Corp	86,434	0.03				
6,709	Western Union Co/The	109,907	0.04				
14,097	Weyerhaeuser Co (Reit)	408,759	0.15				
884	Whirlpool Corp	119,452	0.04				
138	Wintrust Financial Corp	9,739	0.00				
265	Worthington Industries Inc	9,924	0.00				
6,579	WR Grace & Co	363,802	0.13				
1,845	Xerox Corp	45,564	0.02				
565	Yelp Inc 'A'	20,432	0.01				
6,749	Yum! Brands Inc	451,536	0.16				
6,987	Zoetis Inc	468,318	0.17				
5,537	Zynga Inc 'A'	15,987	0.01				
		91,289,120	33.04				
Total Common Stocks (Shares)		143,896,936	52.08				

* All or a portion of this security represents a security on loan.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Canada							
CAD 250,000	Canada Housing Trust No 1 '144A' 2.4% 15/12/2022	160,509	0.06	EUR 475,000	French Republic Government Bond OAT 1% 25/11/2025	491,073	0.18
CAD 160,000	Canadian Government Bond 1% 1/9/2022	97,819	0.04	EUR 210,000	French Republic Government Bond OAT 1% 25/5/2027	214,053	0.08
CAD 85,000	Canadian Government Bond 2.25% 1/6/2025	54,646	0.02	EUR 340,000	French Republic Government Bond OAT '144A' 1.25% 25/5/2036	332,121	0.12
CAD 170,000	Canadian Government Bond 3.5% 1/12/2045	132,322	0.05	EUR 155,000	French Republic Government Bond OAT '144A' 2% 25/5/2048	165,052	0.06
CAD 25,000	Canadian Government Bond 4% 1/6/2041	20,392	0.01	EUR 345,000	French Republic Government Bond OAT 3.25% 25/5/2045	467,568	0.17
CAD 84,000	Canadian Government Bond 5% 1/6/2037	74,963	0.03	EUR 65,000	French Republic Government Bond OAT 4.25% 25/10/2018	67,051	0.02
CAD 15,000	Canadian Government Bond 5.75% 1/6/2033	13,718	0.00	EUR 400,000	French Republic Government Bond OAT 4.5% 25/4/2041	635,183	0.23
USD 170,000	Province of Ontario Canada 2.5% 10/9/2021	137,689	0.05	EUR 330,000	French Republic Government Bond OAT 4.75% 25/4/2035	507,143	0.18
CAD 140,000	Province of Ontario Canada 3.45% 2/6/2045	94,490	0.03	EUR 290,000	TOTAL SA FRN 26/2/2021 (Perpetual)*	302,077	0.11
CAD 310,000	Province of Quebec Canada 2.75% 1/9/2025	199,110	0.07			9,881,512	3.58
		985,658	0.36	Germany			
Cayman Islands				EUR 530,000	Bundesobligation 8/4/2022 (Zero Coupon)*	533,907	0.19
USD 325,000	Tencent Holdings Ltd '144A' 3.595% 19/1/2028	257,701	0.09	EUR 600,000	Bundesobligation 7/10/2022 (Zero Coupon)	602,370	0.22
Denmark				EUR 80,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2027	77,974	0.03
DKK 1,100,000	Denmark Government Bond 0.5% 15/11/2027	144,574	0.05	EUR 65,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2024	68,205	0.02
DKK 700,000	Denmark Government Bond 4.5% 15/11/2039	154,000	0.06	EUR 570,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2025*	597,108	0.22
		298,574	0.11	EUR 95,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	93,818	0.03
Ecuador				EUR 560,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024	605,021	0.22
USD 300,000	Ecuador Government International Bond 7.875% 23/1/2028	245,938	0.09	EUR 175,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/2/2024*	191,521	0.07
Finland				EUR 165,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/1/2021	178,862	0.06
EUR 50,000	Finland Government Bond '144A' 15/4/2022 (Zero Coupon)	50,083	0.02	EUR 120,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044*	153,581	0.06
EUR 70,000	Finland Government Bond '144A' 0.5% 15/4/2026	69,481	0.02	EUR 75,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046	97,039	0.03
EUR 200,000	Finland Government Bond '144A' 2% 15/4/2024	220,437	0.08	EUR 15,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042	21,467	0.01
EUR 35,000	Finland Government Bond '144A' 2.625% 4/7/2042	44,949	0.02	EUR 800,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040†	1,368,262	0.50
		384,950	0.14	EUR 1,320,000	Bundesschatzanweisungen 13/12/2019 (Zero Coupon)	1,334,256	0.48
France				EUR 51,460	Compartment VCL 24 FRN 21/8/2022	51,579	0.02
EUR 100,000	BNP Paribas SA FRN 20/3/2026	106,639	0.04	EUR 24,326	Driver Thirteen UG haftungsbeschränkt FRN 22/2/2021	24,361	0.01
EUR 100,000	Credit Agricole SA 2.625% 17/3/2027	105,938	0.04			5,999,331	2.17
EUR 100,000	Electricite de France SA FRN 29/1/2020 (Perpetual)	106,100	0.04	Greece			
EUR 470,000	French Republic Government Bond OAT 25/2/2020 (Zero Coupon)	474,352	0.17	EUR 10,000	Hellenic Republic Government Bond '144A' 3.375% 15/2/2025	9,630	0.00
EUR 1,680,000	French Republic Government Bond OAT 25/5/2021 (Zero Coupon)†	1,692,180	0.61	EUR 27,654	Hellenic Republic Government Bond 3.75% 30/1/2028	26,331	0.01
EUR 925,000	French Republic Government Bond OAT 25/5/2022 (Zero Coupon)	926,304	0.34	EUR 28,890	Hellenic Republic Government Bond 3.9% 30/1/2033	25,870	0.01
EUR 1,350,000	French Republic Government Bond OAT 0.5% 25/5/2025*	1,351,629	0.49	EUR 33,032	Hellenic Republic Government Bond 4% 30/1/2037	28,912	0.01
EUR 130,000	French Republic Government Bond OAT 0.75% 25/5/2028	127,888	0.05	EUR 22,600	Hellenic Republic Government Bond 4.2% 30/1/2042	19,790	0.01
EUR 1,460,000	French Republic Government Bond OAT 1% 25/5/2018*	1,465,183	0.53			110,533	0.04
EUR 340,000	French Republic Government Bond OAT 1% 25/11/2018	343,978	0.12				

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
India							
INR 11,540,000	India Government Bond 7.17% 8/1/2028	140,024	0.05	JPY 100,000,000	Japan Government Five Year Bond 0.2% 20/6/2019	768,425	0.28
Indonesia				JPY 169,950,000	Japan Government Ten Year Bond 0.1% 20/3/2027	1,310,625	0.47
IDR 961,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	54,878	0.02	JPY 5,000,000	Japan Government Ten Year Bond 0.1% 20/6/2027	38,511	0.01
Ireland				JPY 6,000,000	Japan Government Ten Year Bond 0.1% 20/9/2027	46,195	0.02
EUR 100,000	Allied Irish Banks Plc FRN 26/11/2025	108,137	0.04	JPY 32,000,000	Japan Government Ten Year Bond 0.1% 20/12/2027	246,272	0.09
EUR 100,000	Bank of Ireland FRN 11/6/2024	104,676	0.04	JPY 82,850,000	Japan Government Ten Year Bond 0.3% 20/12/2024	649,860	0.24
SEK 1,000,000	Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066	99,427	0.04	JPY 81,000,000	Japan Government Ten Year Bond 0.4% 20/6/2025	640,299	0.23
EUR 85,000	Ireland Government Bond 18/10/2022 (Zero Coupon)	84,408	0.03	JPY 68,200,000	Japan Government Ten Year Bond 0.5% 20/9/2024	541,508	0.20
EUR 280,000	Ireland Government Bond 1% 15/5/2026	284,424	0.10	JPY 473,000,000	Japan Government Ten Year Bond 1% 20/9/2021	3,763,815	1.36
EUR 118,000	Ireland Government Bond 1.7% 15/5/2037	119,741	0.04	JPY 51,950,000	Japan Government Ten Year Bond 1.1% 20/6/2020	408,775	0.15
USD 200,000	Russian Railways Via RZD Capital Plc 3.45% 6/10/2020	164,025	0.06	JPY 112,500,000	Japan Government Ten Year Bond 1.4% 20/3/2020	887,919	0.32
		964,838	0.35	JPY 128,450,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	997,727	0.36
Italy				JPY 5,000,000	Japan Government Thirty Year Bond 0.8% 20/9/2047	38,744	0.01
EUR 6,226	Asset-Backed European Securitisation Transaction Ten Srl FRN 10/12/2028	6,244	0.00	JPY 28,100,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	217,483	0.08
EUR 7,500,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/5/2018	7,509,980	2.72	JPY 47,950,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	455,831	0.17
EUR 80,000	Italy Buoni Poliennali Del Tesoro 0.45% 1/6/2021	80,453	0.03	JPY 47,400,000	Japan Government Thirty Year Bond 1.9% 20/9/2042	464,505	0.17
EUR 750,000	Italy Buoni Poliennali Del Tesoro 1.05% 1/12/2019	765,902	0.28	JPY 122,150,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	1,276,697	0.46
EUR 2,250,000	Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022	2,303,986	0.83	JPY 9,000,000	Japan Government Twenty Year Bond 0.4% 20/3/2036	68,097	0.03
EUR 640,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025	637,936	0.23	JPY 52,000,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	399,510	0.14
EUR 1,070,000	Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	1,076,260	0.39	JPY 5,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	38,988	0.01
EUR 50,000	Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027	51,113	0.02	JPY 36,000,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	279,509	0.10
EUR 540,000	Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036	509,531	0.19	JPY 11,000,000	Japan Government Twenty Year Bond 0.6% 20/9/2037	85,211	0.03
EUR 535,000	Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024	628,066	0.23	JPY 42,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	324,637	0.12
EUR 400,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033	396,496	0.14	JPY 42,000,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	332,373	0.12
EUR 570,000	Italy Buoni Poliennali Del Tesoro 2.5% 1/5/2019	588,890	0.21	JPY 31,000,000	Japan Government Twenty Year Bond 1.3% 20/6/2035	272,264	0.10
EUR 310,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047	293,286	0.11	JPY 30,400,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	270,932	0.10
EUR 55,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	59,157	0.02	JPY 326,750,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	3,028,904	1.10
EUR 195,000	Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044	257,921	0.09	JPY 64,000,000	Japan Government Twenty Year Bond 2.1% 20/12/2027	588,173	0.21
EUR 53,028	Sunrise SPV '2016-1 A1' FRN 31/7/2040	53,195	0.02	JPY 51,000,000	Japan Government Two Year Bond 0.1% 15/10/2018	390,779	0.14
EUR 200,000	Sunrise SPV FRN 27/4/2041	200,944	0.07	JPY 100,000,000	Japan Government Two Year Bond 0.1% 15/8/2019	767,951	0.28
EUR 100,000	UniCredit SpA FRN 28/10/2025	110,981	0.04	JPY 3,000,000	Japanese Government CPI Linked Bond 0.1% 10/9/2023	24,916	0.01
		15,530,341	5.62			20,853,473	7.55
Japan				Jersey			
JPY 105,000,000	Japan Government Five Year Bond 0.1% 20/6/2022	810,734	0.29	GBP 100,000	CPUK Finance Ltd 4.25% 28/8/2022	114,562	0.04
JPY 54,000,000	Japan Government Five Year Bond 0.1% 20/12/2022	417,304	0.15				

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
Luxembourg				Portugal			
EUR 16,894	Compartment VCL 22 FRN 21/8/2021	16,934	0.01	EUR 149,634	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta IV 2.423% 12/2/2021	153,762	0.05
EUR 56,943	Compartment VCL 23 FRN 21/1/2022	57,033	0.02	EUR 98,992	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022	99,360	0.04
EUR 435,000	European Financial Stability Facility 0.125% 17/10/2023	430,350	0.16			253,122	0.09
EUR 280,000	European Financial Stability Facility 0.4% 17/2/2025	277,118	0.10	Russian Federation			
EUR 590,000	European Financial Stability Facility 0.875% 26/7/2027	591,876	0.21	RUB 20,830,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	313,689	0.11
EUR 229,000	European Financial Stability Facility 0.95% 14/2/2028	229,846	0.08	RUB 18,230,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	281,580	0.10
EUR 98,000	European Financial Stability Facility 1.8% 10/7/2048	102,166	0.04	RUB 8,785,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	139,473	0.05
USD 1,630,000	SG Issuer SA 14/8/2019 (Zero Coupon)	1,089,469	0.39	USD 200,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	165,765	0.06
		2,794,792	1.01	USD 400,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	344,514	0.13
Mexico						1,245,021	0.45
MXN 10,000	Mexican Bonos 5.75% 5/3/2026	38,746	0.01	Singapore			
MXN 30,000	Mexican Bonos 7.5% 3/6/2027	129,335	0.05	SGD 65,000	Singapore Government Bond 2.75% 1/3/2046	39,168	0.01
MXN 25,000	Mexican Bonos 8% 11/6/2020	109,845	0.04	SGD 235,000	Singapore Government Bond 3.5% 1/3/2027	158,403	0.06
MXN 40,000	Mexican Bonos 8.5% 18/11/2038	185,235	0.07			197,571	0.07
		463,161	0.17	South Africa			
Netherlands				ZAR 2,745,000	Republic of South Africa Government Bond 6.25% 31/3/2036	145,599	0.06
EUR 200,000	ASML Holding NV 1.375% 7/7/2026	203,812	0.07	ZAR 3,796,429	Republic of South Africa Government Bond 6.5% 28/2/2041	199,794	0.07
EUR 1,882	Bumper 6 NL Finance BV FRN 19/3/2029	1,886	0.00	ZAR 500,000	Republic of South Africa Government Bond 8.25% 31/3/2032	33,286	0.01
EUR 100,000	Cooperatieve Rabobank UA FRN 26/5/2026	105,884	0.04			378,679	0.14
EUR 46,765	Highway 2015-I BV FRN 26/5/2025	46,894	0.02	Spain			
EUR 170,000	Netherlands Government Bond '144A' 15/1/2022 (Zero Coupon)	171,096	0.06	EUR 100,000	Auto ABS Spanish Loans 2016 FT FRN 31/12/2032	100,043	0.04
EUR 180,000	Netherlands Government Bond '144A' 15/1/2024 (Zero Coupon)	177,444	0.06	EUR 100,000	Bankia SA FRN 22/5/2024	104,431	0.04
EUR 450,000	Netherlands Government Bond '144A' 0.5% 15/7/2026	447,471	0.16	EUR 158,994	Driver Espana Four FT FRN 21/4/2028	159,467	0.06
EUR 245,000	Netherlands Government Bond '144A' 1.75% 15/7/2023	266,499	0.10	EUR 69,232	Driver Espana Three FT FRN 21/12/2026	69,755	0.02
EUR 160,000	Netherlands Government Bond '144A' 2.5% 15/1/2033	192,652	0.07	EUR 4,000,000	Spain Government Bond 0.25% 30/4/2018	4,004,047	1.45
EUR 140,000	Netherlands Government Bond '144A' 2.75% 15/1/2047	188,560	0.07	EUR 150,000	Spain Government Bond 0.45% 31/10/2022	150,556	0.05
EUR 35,000	Netherlands Government Bond '144A' 4% 15/1/2037	52,316	0.02	EUR 970,000	Spain Government Bond 0.75% 30/7/2021	992,911	0.36
USD 760,000	Petrobras Global Finance BV 5.75% 1/2/2029	602,733	0.22	EUR 220,000	Spain Government Bond '144A' 1.45% 31/10/2027	219,887	0.08
EUR 100,000	Telefonica Europe BV FRN 31/3/2020 (Perpetual)	107,717	0.04	EUR 1,220,000	Spain Government Bond '144A' 1.5% 30/4/2027	1,233,764	0.45
EUR 200,000	Volkswagen International Finance NV 1.125% 2/10/2023	202,709	0.07	EUR 50,000	Spain Government Bond '144A' 1.6% 30/4/2025	52,202	0.02
		2,767,673	1.00	EUR 200,000	Spain Government Bond '144A' 2.35% 30/7/2033	208,047	0.07
Norway				EUR 185,000	Spain Government Bond '144A' 2.7% 31/10/2048	187,086	0.07
NOK 1,200,000	Norway Government Bond '144A' 1.75% 17/2/2027	123,070	0.04	EUR 390,000	Spain Government Bond 2.75% 30/4/2019	404,245	0.15
Poland							
PLN 425,000	Republic of Poland Government Bond 2.5% 25/1/2023	101,231	0.04				
PLN 300,000	Republic of Poland Government Bond 2.5% 25/7/2027	67,414	0.02				
PLN 830,000	Republic of Poland Government Bond 4% 25/10/2023	211,706	0.08				
		380,351	0.14				

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
EUR 105,000	Spain Government Bond '144A' 2.9% 31/10/2046	112,419	0.04	GBP 285,242	Globaldrive Auto Receivables UK 2016-A Plc '2016-UKA A' FRN 20/9/2024	323,304	0.12
EUR 150,000	Spain Government Bond '144A' 4.2% 31/1/2037	197,228	0.07	GBP 83,547	Gosforth Funding 2015-1 Plc '2015-1 A1' FRN 16/6/2057	94,576	0.03
EUR 180,000	Spain Government Bond '144A' 4.6% 30/7/2019	192,608	0.07	GBP 46,514	Gosforth Funding 2016-2 Plc '2016-2X A1B' FRN 24/7/2058	52,937	0.02
EUR 225,000	Spain Government Bond '144A' 4.7% 30/7/2041	320,212	0.11	GBP 39,464	Greene King Finance Plc FRN 15/12/2033	45,743	0.02
EUR 120,000	Spain Government Bond '144A' 5.15% 31/10/2044	182,235	0.07	GBP 97,715	Hawksmoor Mortgages 2016-1 Plc '2016-1 A' FRN 25/5/2053	111,844	0.04
EUR 141,000	Spain Government Bond '144A' 5.4% 31/1/2023	174,893	0.06	GBP 100,000	Hawksmoor Mortgages 2016-1 Plc '2016-1 B' FRN 25/5/2053	114,128	0.04
EUR 71,000	Spain Government Bond '144A' 5.5% 30/4/2021	83,278	0.03	GBP 215,000	Lanark Master Issuer Plc '2014-2X 2A' FRN 22/12/2054	244,346	0.09
		9,149,314	3.31	GBP 84,000	Lanark Master Issuer Plc '2015-1X 1A' FRN 22/12/2054	95,131	0.03
	Sri Lanka			GBP 100,000	Lanark Master Issuer Plc FRN 22/12/2069	113,258	0.04
LKR 7,000,000	Sri Lanka Government Bonds 11.75% 15/6/2027	40,002	0.01	GBP 100,000	Lanark Master Issuer Plc '2017-1X 2A' FRN 22/12/2069	113,950	0.04
	Sweden			GBP 17,379	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 A' FRN 20/10/2024	19,704	0.01
EUR 100,000	Nordea Bank AB FRN 7/9/2026	100,717	0.04	GBP 28,394	MOTOR 2015-1 Plc '2015-1X A2' FRN 25/6/2022	32,187	0.01
	Switzerland			GBP 100,000	Motor 2016-1 Plc 3.75% 25/11/2025	113,732	0.04
EUR 100,000	UBS AG FRN 12/2/2026	111,082	0.04	GBP 100,000	Newday Funding 2017-1 Plc '2017-1 A' FRN 15/7/2025	113,239	0.04
	United Kingdom			GBP 193,364	Oat Hill No 1 Plc FRN 25/2/2046	217,971	0.08
GBP 17,006	Auburn Securities 5 Plc FRN 1/12/2041	18,809	0.01	EUR 42,003	Paragon Mortgages No 11 Plc FRN 15/10/2041	40,002	0.01
EUR 100,000	Barclays Plc FRN 11/11/2025	104,041	0.04	GBP 26,291	Paragon Mortgages NO 21 Plc FRN 15/6/2042	29,817	0.01
GBP 100,000	British Telecommunications Plc 5.75% 7/12/2028	140,879	0.05	EUR 22,834	Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043	22,926	0.01
GBP 100,000	Bumper 8 UK Finance Plc FRN 20/11/2027	113,254	0.04	GBP 50,234	Paragon Mortgages NO 23 Plc 'A2' FRN 15/1/2043	56,975	0.02
GBP 50,000	Canary Wharf Finance II Plc FRN 22/10/2037	50,182	0.02	GBP 29,509	Paragon Mortgages NO 24 Plc FRN 15/7/2043	33,895	0.01
GBP 80,405	Castell 2017-1 Plc '2017-1 A' FRN 25/10/2044	91,302	0.03	GBP 158,000	PCL Funding II Plc '2017-1 A' FRN 15/6/2022	179,154	0.07
GBP 219,961	Compartment Driver UK Four 'A' FRN 25/3/2025	248,402	0.09	GBP 23,905	Precise Mortgage Funding 2014-1 Plc '2014-1 A' FRN 12/9/2047	27,104	0.01
GBP 200,000	Compartment Driver UK Four 'B' FRN 25/3/2025	225,516	0.08	GBP 177,007	Residential Mortgage Securities 28 Plc FRN 15/6/2046	201,761	0.07
GBP 34,822	Compartment Driver UK three FRN 25/1/2024	39,419	0.01	GBP 100,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	114,437	0.04
GBP 200,000	Delamare Cards MTN Issuer Plc '2015-1 A1' FRN 19/4/2020	226,480	0.08	GBP 87,726	Residential Mortgage Securities 29 Plc 'A' FRN 20/12/2046	99,522	0.04
GBP 10,284	E-CARAT 5 Plc FRN 18/4/2023	11,637	0.00	GBP 410,000	Ripon Mortgages Plc FRN 20/8/2056	465,525	0.17
GBP 44,871	E-Carat 6 Plc FRN 18/6/2024	50,912	0.02	GBP 192,804	Ripon Mortgages Plc 'A1' FRN 20/8/2056	218,990	0.08
GBP 180,000	E-CARAT 8 Plc FRN 8/3/2024	205,265	0.07	GBP 330,000	Ripon Mortgages Plc 'C1' FRN 20/8/2056	374,700	0.14
GBP 135,803	E-CARAT 8 Plc FRN 18/3/2024	154,329	0.06	EUR 200,000	Royal Bank of Scotland Group Plc FRN 25/3/2024	206,353	0.08
EUR 99,319	Eddystone Finance Plc '2006-1 A1B' FRN 19/4/2021	99,409	0.04	GBP 77,500	Silverstone Master Issuer Plc '2015-1X 1A' FRN 21/1/2070	87,739	0.03
GBP 170,000	EI Group Plc 6.875% 15/2/2021	213,470	0.08	EUR 92,704	Taurus 2015-2 DEU Ltd '2015-DE2 A' FRN 1/2/2026	92,855	0.03
GBP 20,991	Eurosail 2006-1 Plc '2006-1X A2C' FRN 10/6/2044	23,498	0.01	GBP 94,718	Towd Point Mortgage Funding 2017-Auburn 11 Plc '2017-A11X A1' FRN 20/5/2045	107,513	0.04
GBP 40,559	Eurosail 2006-2bl Plc '2006-2X A2C' FRN 15/12/2044	45,531	0.02	GBP 68,688	Trinity Square 2015-1 Plc '2015-1X A' FRN 15/7/2051	78,665	0.03
GBP 110,061	Feldspar 2016-1 Plc '2016-1 A' FRN 15/9/2045	125,034	0.05	GBP 100,000	Turbo Finance 5 Plc FRN 20/8/2021	113,492	0.04
GBP 90,318	Finsbury Square 2016-2 Plc '2016-2 A' FRN 16/8/2058	102,659	0.04	GBP 112,516	Turbo Finance 6 Plc 'A' FRN 20/2/2023	127,664	0.05
GBP 142,998	Finsbury Square 2017-1 Plc FRN 12/3/2059	162,279	0.06				
GBP 228,105	Fosse Master Issuer Plc '2015-1X A3' FRN 18/10/2054	258,375	0.09				
GBP 7,452	Gemgarto 2015-1 Plc '2015-1 A' FRN 16/2/2047	8,446	0.00				
GBP 17,031	Gemgarto 2015-2 Plc '2015-2 A' FRN 16/2/2054	19,334	0.01				

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (EUR)	% of Net Assets	Holding	Description	Market Value (EUR)	% of Net Assets
GBP 200,000	Turbo Finance 6 Plc 'B' FRN 20/2/2023	230,161	0.08	USD 325,337	Gosforth Funding 2016-1 Plc '2016-1A A1A' '144A' FRN 15/2/2058	267,246	0.10
GBP 254,102	Turbo Finance 7 Plc FRN 20/6/2023	287,930	0.10	USD 625,000	Holmes Master Issuer Plc '2011-3A A6' '144A' FRN 15/10/2054	519,464	0.19
GBP 200,000	Turbo Finance 7 Plc 'B' FRN 20/6/2023	229,864	0.08	USD 86,108	SLM Student Loan Trust '2012-2 A' FRN 25/1/2029	70,847	0.02
GBP 65,894	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	83,437	0.03	USD 290,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021*	244,883	0.09
GBP 60,000	United Kingdom Gilt 0.75% 22/7/2023	66,399	0.02	USD 330,000	United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027*	266,973	0.10
GBP 80,000	United Kingdom Gilt 1.25% 22/7/2027	88,280	0.03	USD 2,000,000	United States Treasury Note/Bond 1% 30/11/2018	1,626,298	0.59
GBP 710,000	United Kingdom Gilt 1.5% 22/1/2021	818,086	0.30	USD 600,000	United States Treasury Note/Bond 1.375% 30/9/2018	489,915	0.18
GBP 75,000	United Kingdom Gilt 1.5% 22/7/2026	85,433	0.03	USD 1,550,000	United States Treasury Note/Bond 1.375% 15/2/2020	1,247,586	0.45
GBP 262,429	United Kingdom Gilt 1.5% 22/7/2047	270,026	0.10	USD 2,000,000	United States Treasury Note/Bond 1.625% 15/3/2020	1,616,380	0.58
GBP 370,000	United Kingdom Gilt 1.75% 22/7/2019	424,582	0.15	USD 100,000	United States Treasury Note/Bond 1.75% 30/6/2022	79,005	0.03
GBP 350,000	United Kingdom Gilt 1.75% 22/7/2057	397,681	0.14	USD 100,000	United States Treasury Note/Bond 1.75% 30/9/2022	78,771	0.03
GBP 55,000	United Kingdom Gilt 2.5% 22/7/2065	78,900	0.03	USD 1,360,000	United States Treasury Note/Bond 2.25% 15/11/2027*	1,052,621	0.38
GBP 200,000	United Kingdom Gilt 2.75% 7/9/2024	247,690	0.09	USD 920,000	United States Treasury Note/Bond 2.375% 15/5/2027	721,722	0.26
GBP 290,500	United Kingdom Gilt 3.25% 22/1/2044	416,550	0.15	USD 400,000	United States Treasury Note/Bond 2.75% 15/2/2024	327,538	0.12
GBP 363,500	United Kingdom Gilt 3.5% 22/1/2045*	546,119	0.20	USD 1,090,000	United States Treasury Note/Bond 2.75% 15/11/2047	824,602	0.30
GBP 100,000	United Kingdom Gilt 4.25% 7/3/2036	154,531	0.06	USD 100,000	United States Treasury Note/Bond 3% 15/5/2047	79,606	0.03
GBP 465,000	United Kingdom Gilt 4.25% 7/9/2039	743,640	0.27	USD 19,000	University of California 4.767% 15/5/2115	15,721	0.01
GBP 255,000	United Kingdom Gilt 4.5% 7/12/2042	434,716	0.16	USD 15,000	University of California 4.858% 15/5/2112	12,752	0.00
GBP 102,000	United Kingdom Gilt 5% 7/3/2025	144,234	0.05			9,730,712	3.52
GBP 175,630	Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049	199,984	0.07	Total Bonds		101,729,541	36.82
GBP 100,000	Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049	112,824	0.04	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		256,881,102	92.97
GBP 70,970	Warwick Finance Residential Mortgages No Two Plc 'A' FRN 21/9/2049	81,619	0.03	Total Portfolio		256,881,102	92.97
GBP 130,000	Westfield Stratford City Finance Plc FRN 4/11/2019	147,544	0.05	Other Net Assets		19,423,339	7.03
		13,513,831	4.89	Total Net Assets (EUR)		276,304,441	100.00
United States							
GBP 100,000	Apple Inc 3.05% 31/7/2029	122,238	0.04				
USD 75,000	District of Columbia Water & Sewer Authority 4.814% 1/10/2114	66,544	0.02				

* All or a portion of this security represents a security on loan.

Flexible Multi-Asset Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	2,297,225	AUD	3,531,729	UBS	2/3/2018	41,192
EUR	1,482,918	CAD	2,277,082	BNP Paribas	2/3/2018	25,583
EUR	306,421	DKK	2,280,000	Morgan Stanley	2/3/2018	236
EUR	13,892,506	GBP	12,217,000	Goldman Sachs	2/3/2018	76,911
EUR	20,464,962	JPY	2,764,053,000	UBS	2/3/2018	(677,466)
EUR	506,129	MXN	11,759,000	Goldman Sachs	2/3/2018	(5,717)
EUR	127,446	NOK	1,220,000	BNP Paribas	2/3/2018	535
EUR	240,400	NZD	408,000	UBS	2/3/2018	(949)
EUR	349,088	PLN	1,450,000	Morgan Stanley	2/3/2018	1,960
EUR	121,615	SEK	1,190,000	BNP Paribas	2/3/2018	3,968
EUR	202,481	SGD	330,000	Goldman Sachs	2/3/2018	(1,721)
EUR	32,057	USD	40,000	HSBC Bank Plc	2/3/2018	(707)
EUR	21,489,914	USD	26,750,000	Deutsche Bank	2/3/2018	(421,022)
EUR	876,019	USD	1,090,000	Morgan Stanley	2/3/2018	(16,800)
EUR	302,413	ZAR	4,500,000	Goldman Sachs	2/3/2018	(10,919)
USD	610,000	EUR	488,815	Deutsche Bank	2/3/2018	10,836
RUB	2,000	USD	35	Goldman Sachs	14/3/2018	-
RUB	10,606	USD	187	HSBC Bank Plc	14/3/2018	2
RUB	16,790	USD	295	Credit Suisse	14/3/2018	3
RUB	20,000	USD	350	Societe Generale	14/3/2018	4
RUB	13,080,000	USD	223,524	Morgan Stanley	14/3/2018	7,396
RUB	10,604	USD	186	JP Morgan	14/3/2018	2
USD	1,064,967	RUB	63,876,735	Morgan Stanley	14/3/2018	(57,897)
EUR	2,244,042	AUD	3,531,729	Goldman Sachs	4/4/2018	(5,940)
EUR	1,453,348	CAD	2,277,082	Morgan Stanley	4/4/2018	(1,033)
EUR	306,217	DKK	2,280,000	Goldman Sachs	4/4/2018	4
EUR	13,820,136	GBP	12,217,000	Morgan Stanley	4/4/2018	18,744
EUR	20,976,059	JPY	2,764,053,000	Goldman Sachs	4/4/2018	(161,985)
EUR	506,738	MXN	11,759,000	Goldman Sachs	4/4/2018	(918)
EUR	126,550	NOK	1,220,000	Goldman Sachs	4/4/2018	(171)
EUR	240,430	NZD	408,000	Goldman Sachs	4/4/2018	(197)
EUR	347,231	PLN	1,450,000	Goldman Sachs	4/4/2018	787
EUR	118,084	SEK	1,190,000	Goldman Sachs	4/4/2018	429

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) EUR
EUR	202,715	SGD	330,000	Goldman Sachs	4/4/2018	(1,038)
EUR	22,102,627	USD	27,270,000	Deutsche Bank	4/4/2018	(174,072)
EUR	311,463	ZAR	4,500,000	Goldman Sachs	4/4/2018	586
EUR	4,830,000	GBP	4,272,756	Morgan Stanley	20/4/2018	5,343
EUR	14,500,000	USD	18,047,657	Toronto Dominion	20/4/2018	(226,526)
USD	1,750,000	COP	5,075,000,000	Citibank	20/4/2018	(14,093)
USD	35,382	IDR	486,672,553	Bank of America	14/5/2018	203
USD	175,574	INR	11,400,000	Goldman Sachs	14/5/2018	1,978
USD	130,271	ZAR	1,600,000	RBS Plc	14/5/2018	(3,496)
TWD	14,915,000	USD	500,000	ANZ	25/5/2018	10,495
TWD	29,830,000	USD	1,000,000	Morgan Stanley	25/5/2018	20,990
TWD	14,893,500	USD	500,000	Goldman Sachs	25/5/2018	9,893
TWD	14,920,000	USD	500,000	BNP Paribas	25/5/2018	10,635
TWD	29,860,000	USD	1,000,000	HSBC Bank Plc	25/5/2018	21,829
TWD	62,228,500	USD	2,080,000	Citibank	25/5/2018	48,755
TWD	29,875,000	USD	1,000,000	Barclays	25/5/2018	22,249
TWD	66,245,400	USD	2,220,000	UBS	25/5/2018	47,235
TWD	35,928,000	USD	1,200,000	Nomura	25/5/2018	28,881
USD	2,000,000	TWD	59,500,000	Goldman Sachs	25/5/2018	(37,502)
USD	3,800,000	TWD	113,348,400	Deutsche Bank	25/5/2018	(79,604)
USD	1,200,000	TWD	35,802,000	UBS	25/5/2018	(25,356)
USD	2,000,000	TWD	59,565,000	Morgan Stanley	25/5/2018	(39,321)
USD	1,000,000	TWD	29,780,000	Citibank	25/5/2018	(19,590)
Net unrealised depreciation						(1,566,376)
USD Hedged Share Class						
EUR	1,503,620	USD	1,865,678	BNY Mellon	14/3/2018	(23,061)
USD	42,813,415	EUR	34,910,108	BNY Mellon	14/3/2018	123,630
Net unrealised appreciation						100,569
Total net unrealised depreciation						(1,465,807)

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) EUR
12	AUD	Australian 3 Year Bond	March 2018	827
7	AUD	Australian 10 Year Bond	March 2018	3,794
533	EUR	EURO STOXX 600 Bank Index	March 2018	138,580
30	EUR	Euro Bund	March 2018	21,607
9	EUR	Euro Schatz	March 2018	647
4	EUR	EURO STOXX 50 Index	March 2018	(1,640)
3	EUR	Euro-BTP	March 2018	300
(1)	EUR	Euro BOBL	March 2018	(680)
(9)	EUR	30 Year Euro-BUXL	March 2018	(11,360)
(14)	EUR	Euro-BTP	March 2018	(9,803)
(21)	EUR	Euro-OAT	March 2018	2,657
(185)	EUR	STOXX Europe 600 Basic Resources Index	March 2018	(478,420)
(326)	EUR	EURO STOXX 50 Index	March 2018	482,990
1	GBP	FTSE 100 Index	March 2018	(1,985)
(27)	GBP	FTSE 100 Index	March 2018	385
34	JPY	TOPIX Index	March 2018	(20,952)
1	JPY	Nikkei 225 (Yen)	March 2018	1,740
(1)	JPY	Japanese 10 Year Bond (OSE)	March 2018	(3,366)
27	USD	NASDAQ 100 E-Mini Index	March 2018	298,310
6	USD	S&P 500 E-Mini Index	March 2018	17,967
(60)	USD	MSCI Emerging Markets Index	March 2018	(78,261)
(228)	USD	S&P 500 E-Mini Index	March 2018	(1,224,550)
(2)	CAD	Canadian 10 Year Bond	June 2018	(109)
(17)	GBP	Long Gilt	June 2018	(10,551)
105	USD	US Treasury 5 Year Note (CBT)	June 2018	(22,287)
31	USD	US Ultra Bond (CBT)	June 2018	6,703
15	USD	US Treasury 2 Year Note (CBT)	June 2018	(1,920)
9	USD	US Treasury 10 Year Note (CBT)	June 2018	(1,813)
5	USD	US Long Bond (CBT)	June 2018	156
Total				(891,034)

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IFS	GBP 240,000	Fund provides default protection on UKRPI + Obps; and receives Fixed 3.3275%	Credit Suisse	15/1/2023	532	532
IFS	GBP 130,000	Fund provides default protection on UKRPI + Obps; and receives Fixed 3.2075%	Credit Suisse	15/2/2023	(276)	(276)
IFS	USD 2,842,480	Fund receives default protection on CPURNSA + Obps; and pays Fixed 2.106%	JP Morgan	15/8/2027	58,757	58,757
IFS	USD 2,508,071	Fund receives default protection on CPURNSA + Obps; and pays Fixed 2.108%	JP Morgan	15/8/2027	51,453	51,453
IFS	EUR 2,259,539	Fund provides default protection on CPTFEMU + Obps; and receives Fixed 1.4425%	JP Morgan	15/8/2027	(25,226)	(25,226)
IFS	USD 5,713,385	Fund receives default protection on CPURNSA + Obps; and pays Fixed 2.158%	JP Morgan	15/8/2027	94,887	94,887
IFS	EUR 4,541,674	Fund provides default protection on CPTFEMU + Obps; and receives Fixed 1.423%	JP Morgan	15/8/2027	(59,984)	(59,984)
IFS	EUR 1,993,711	Fund provides default protection on CPTFEMU + Obps; and receives Fixed 1.45%	JP Morgan	15/8/2027	(20,689)	(20,689)
IFS	EUR 2,259,540	Fund provides default protection on CPTFEMU + Obps; and receives Fixed 1.435%	JP Morgan	15/8/2027	(27,002)	(27,002)
IFS	USD 2,842,481	Fund receives default protection on CPURNSA + Obps; and pays Fixed 2.128%	JP Morgan	15/8/2027	53,877	53,877
IFS	EUR 2,236,944	Fund provides default protection on CPTFEMU + Obps; and receives Fixed 1.438%	JP Morgan	15/8/2027	(26,029)	(26,029)
IFS	USD 2,814,056	Fund receives default protection on CPURNSA + Obps; and pays Fixed 2.151%	JP Morgan	15/8/2027	48,277	48,277
IRS	KRW 146,848,925	Fund receives Fixed 2.226%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(302)	(302)
IRS	CNY 1,590,000	Fund receives Fixed 3.98%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	742	742
IRS	CNY 1,411,133	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	1,072	1,072
IRS	CNY 814,929	Fund receives Fixed 4.045%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	691	691
IRS	CNY 996,025	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	873	873
IRS	CNY 1,481,689	Fund receives Fixed 4.06%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	1,386	1,386
IRS	HUF 29,400,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.05%	Bank of America	21/3/2023	697	697
IRS	JPY 122,000,000	Fund receives Fixed 0.1015%; and pays Floating JPY LIBOR 6 Month	Barclays	6/10/2022	(772)	(772)
IRS	JPY 22,500,000	Fund receives Fixed 0.101%; and pays Floating JPY LIBOR 6 Month	Barclays	22/3/2023	(301)	(301)
IRS	JPY 63,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2592%	Barclays	6/10/2027	2,540	2,540
IRS	JPY 13,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2625%	Barclays	22/3/2028	737	737
IRS	JPY 84,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.379%	Barclays	22/3/2028	(2,699)	(2,699)
IRS	SEK 1,620,000	Fund receives Fixed 1.42%; and pays Floating SEK STIBOR 3 Month	Barclays	20/6/2028	247	247
IRS	EUR 180,000	Fund receives Fixed 1.61661%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	506	506
IRS	EUR 380,000	Fund receives Fixed 1.6436%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	3,219	3,219
IRS	USD 130,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.89625%	Barclays	15/11/2043	1,208	1,208
IRS	JPY 341,475,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	22/3/2023	(4,041)	(4,041)
IRS	JPY 171,390,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.30915%	BNP Paribas	22/3/2028	3,618	3,618
IRS	CNY 1,889,550	Fund receives Fixed 3.78%; and pays Floating CNY CNRR 3 Month	Citibank	19/6/2022	(409)	(409)
IRS	BRL 757,418	Fund receives Fixed 9.23%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	1,502	1,502
IRS	BRL 2,868	Fund receives Fixed 9.24%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	6	6
IRS	KRW 146,848,925	Fund receives Fixed 2.2275%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(294)	(294)
IRS	KRW 289,314,300	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(425)	(425)
IRS	CNY 2,072,400	Fund receives Fixed 4%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	1,210	1,210
IRS	CNY 1,067,600	Fund receives Fixed 4.025%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	780	780
IRS	HUF 51,305,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.035%	Citibank	21/3/2023	1,336	1,336
IRS	CHF 100,000	Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month	Credit Suisse	12/8/2024	4,152	4,152
IRS	PLN 1,050,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.803%	Credit Suisse	21/3/2028	4,854	4,854
IRS	CNY 2,495,000	Fund receives Fixed 3.92%; and pays Floating CNY CNRR 3 Month	Deutsche Bank	31/5/2022	959	959
IRS	KRW 293,697,850	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	21/3/2023	(431)	(431)
IRS	CNY 1,852,500	Fund receives Fixed 3.81%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	9/6/2022	(87)	(87)
IRS	EUR 515,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(4,409)	(4,409)
IRS	EUR 515,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(4,409)	(4,409)
IRS	SEK 5,065,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	1,438	1,438
IRS	SEK 5,065,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	1,438	1,438
IRS	JPY 134,000,000	Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	22/1/2023	246	246
IRS	HUF 50,870,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.02%	Goldman Sachs	21/3/2023	1,443	1,443
IRS	HUF 65,615,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.039%	Goldman Sachs	21/3/2023	1,667	1,667

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
IRS	HUF 96,540,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.149%	Goldman Sachs	21/3/2023	803	803
IRS	ZAR 5,410,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.605%	Goldman Sachs	20/6/2023	(5,142)	(5,142)
IRS	JPY 64,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355%	Goldman Sachs	22/1/2028	(1,292)	(1,292)
IRS	HUF 106,980,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.005%	HSBC Bank Plc	21/3/2023	3,284	3,284
IRS	HUF 143,830,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 0.7875%	JP Morgan	21/3/2023	9,277	9,277
IRS	PLN 1,430,000	Fund receives Fixed 2.619%; and pays Floating PLN WIBOR 6 Month	JP Morgan	20/6/2023	(375)	(375)
IRS	GBP 740,000	Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month	Morgan Stanley	20/12/2019	(2,706)	(2,706)
IRS	GBP 290,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.07%	Morgan Stanley	20/12/2022	4,138	4,138
IRS	JPY 51,025,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	Morgan Stanley	22/3/2023	(604)	(604)
IRS	JPY 25,610,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3129%	Morgan Stanley	22/3/2028	467	467
IRS	USD 125,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9629%	Morgan Stanley	15/11/2043	82	82
IRS	USD 130,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.82786%	UBS	15/11/2043	2,568	2,568
TRS	USD 3,058,682	Fund receives Barclays WSEX Strategy + 0bps; and pays Fixed 0.6%	Barclays	14/12/2018	93,641	93,641
TRS	EUR 9,868,031	Fund receives BNP European Share Buyback Basket Index + 0bps; and pays EUR EURIBOR 3 Month BBA + 15bps	BNP Paribas	31/10/2018	181,118	181,118
TRS	EUR 497,300	Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0%	BNP Paribas	20/12/2019	3,829	3,829
TRS	USD 323	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(17,931)	(20,786)
TRS	USD 269	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(14,933)	(17,311)
TRS	USD 260	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(14,433)	(16,732)
TRS	USD 322	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(17,875)	(20,722)
TRS	USD 501	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 85bps	Citibank	23/7/2018	(27,812)	(32,241)
TRS	USD 9,162	Fund receives Global Brands Basket Index + 0bps; and pays USD LIBOR 6 Month BBA + 20bps	Citibank	31/8/2018	1,068,031	1,533,617
TRS	USD (1,900)	Fund receives USD LIBOR 3 Month BBA + 15bps; and pays MSCI Turkey Net Returns Index + 0bps	Citigroup	23/7/2018	9,493	(5,682)
TRS	EUR 453,760	Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0%	Deutsche Bank	21/12/2018	(98,610)	(49,006)
TRS	USD 3,394,058	Fund receives S&P 500 Healthcare Sector Total Return Index + 0bps; and pays USD LIBOR 3 Month BBA + 35bps	Goldman Sachs	28/9/2018	70,170	70,170
TRS	USD 6,794,305	Fund receives USD LIBOR 3 Month BBA + 0bps; and pays Bloomberg WTI Crude Oil Index + 0bps	Goldman Sachs	8/2/2019	(231,282)	(231,282)
TRS	USD 3,401,255	Fund receives Volatility PremiaStrategy Index + 0bps; and pays Fixed 0%	Goldman Sachs	20/2/2019	11,922	11,922
TRS	USD 2,450,000	Fund receives JP Morgan Rolling Collar 15% Total Index + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	JP Morgan	12/3/2018	528,741	528,741
TRS	USD 3,000,000	Fund receives JP Morgan Rolling Collar 4% Total Index + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	JP Morgan	12/3/2018	450,998	450,998
TRS	USD (2,082)	Fund receives USD LIBOR 3 Month BBA + 16bps; and pays MSCI Turkey Net Returns Index + 0bps	JP Morgan	23/7/2018	11,546	(6,912)
TRS	USD (3,254)	Fund receives USD LIBOR 3 Month BBA + 6bps; and pays MSCI Turkey Net Returns Index + 0bps	JP Morgan	23/7/2018	15,097	(12,104)
TRS	EUR 337,600	Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0%	JP Morgan	21/12/2018	11,310	11,310
TRS	USD (2,102)	Fund receives USD LIBOR 3 Month BBA + 7bps; and pays MSCI Turkey Net Returns Index + 0bps	Merrill Lynch	23/7/2018	10,272	(10,853)
TRS	USD (1,680)	Fund receives USD LIBOR 3 Month BBA + 7bps; and pays MSCI Turkey Net Returns Index + 0bps	Merrill Lynch	23/7/2018	6,087	(8,875)
TRS	USD 3,511,849	Fund receives USD LIBOR 3 Month BBA + 35bps; and pays S&P 500 Consumer Staples Total Return Index + 0bps	Merrill Lynch	28/9/2018	163,437	163,437
TRS	EUR 1,464,884	Fund receives European Domestic + 0bps; and pays EUR - 1D Effective Overnight Index Average + 35bps	Morgan Stanley	25/5/2018	65,321	65,321
TRS	EUR 1,468,953	Fund receives European Domestic + 0bps; and pays Fixed 0.35%	Morgan Stanley	25/5/2018	61,081	61,081
TRS	EUR 1,465,569	Fund receives European Domestic + 0bps; and pays EUR - 1D Effective Overnight Index Average + 35bps	Morgan Stanley	25/5/2018	68,685	68,685
TRS	EUR 1,473,632	Fund receives European Domestic + 0bps; and pays Fixed 0.35%	Morgan Stanley	25/5/2018	57,001	57,001
TRS	USD 12,004	Fund receives MSCI Japan Small Cap Net Index + 0bps; and pays USD LIBOR 3 Month BBA + 10bps	Morgan Stanley	4/6/2018	80,944	175,058
TRS	USD 323	Fund receives MSCI Emerging Indonesia Net USD + 0bps; and pays USD LIBOR 3 Month BBA + 72bps	UBS	23/7/2018	(17,931)	(20,786)
TRS	USD (2,082)	Fund receives USD LIBOR 3 Month BBA + 15bps; and pays MSCI Turkey Net Returns Index + 0bps	UBS	23/7/2018	9,256	(11,426)
VAR	USD 618	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(84,407)	(84,407)
VAR	USD 334	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(45,884)	(45,884)
VAR	USD 1,480	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(205,632)	(205,632)
VAR	USD 309	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(43,150)	(43,150)
VAR	USD 308	SPDR Gold Trust Index strike price USD 16.85	Citibank	15/6/2018	(43,125)	(43,125)
VAR	USD 1,484	SPDR Gold Trust Index strike price USD 17.5	Citibank	15/6/2018	(236,675)	(236,675)
VAR	JPY 17,768	NIKKEI 225 Index strike price JPY 26.5	Merrill Lynch	13/12/2019	(41,281)	(41,281)

The notes on pages 636 to 647 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
VAR	GBP 156	FTSE 100 Index strike price GBP 21.5	Merrill Lynch	20/12/2019	37,952	37,952
VAR	JPY 30,577	NIKKEI 225 Index strike price JPY 21.7	Societe Generale	13/12/2019	(1,806)	(1,806)
VAR	JPY 60,047	NIKKEI 225 Index strike price JPY 21.9	Societe Generale	13/12/2019	(7,677)	(7,677)
VAR	JPY 29,887	NIKKEI 225 Index strike price JPY 22	Societe Generale	13/12/2019	(4,826)	(4,826)
VAR	JPY 29,219	NIKKEI 225 Index strike price JPY 22.975	Societe Generale	13/12/2019	(17,195)	(17,195)
VAR	JPY 52,047	NIKKEI 225 Index strike price JPY 23.925	Societe Generale	13/12/2019	(52,039)	(52,039)
VAR	JPY 25,756	NIKKEI 225 Index strike price JPY 23.98	Societe Generale	13/12/2019	(27,275)	(27,275)
VAR	JPY 50,263	NIKKEI 225 Index strike price JPY 24.2	Societe Generale	13/12/2019	(57,528)	(57,528)
VAR	JPY 49,691	NIKKEI 225 Index strike price JPY 24.3	Societe Generale	13/12/2019	(65,354)	(65,354)
VAR	JPY 49,410	NIKKEI 225 Index strike price JPY 25	Societe Generale	13/12/2019	(80,803)	(80,803)
VAR	JPY 24,584	NIKKEI 225 Index strike price JPY 25.1	Societe Generale	13/12/2019	(41,312)	(41,312)
VAR	JPY 47,361	NIKKEI 225 Index strike price JPY 26.96	Societe Generale	13/12/2019	(119,205)	(119,205)
VAR	GBP 281	FTSE 100 Index strike price GBP 16.7	Societe Generale	20/12/2019	(615)	(615)
VAR	GBP 550	FTSE 100 Index strike price GBP 16.9	Societe Generale	20/12/2019	3,137	3,137
VAR	GBP 274	FTSE 100 Index strike price GBP 17	Societe Generale	20/12/2019	2,607	2,607
VAR	GBP 257	FTSE 100 Index strike price GBP 17.975	Societe Generale	20/12/2019	13,487	13,487
VAR	GBP 460	FTSE 100 Index strike price GBP 18.925	Societe Generale	20/12/2019	44,634	44,634
VAR	GBP 230	FTSE 100 Index strike price GBP 18.98	Societe Generale	20/12/2019	23,540	23,540
VAR	GBP 458	FTSE 100 Index strike price GBP 19.2	Societe Generale	20/12/2019	51,301	51,301
VAR	GBP 451	FTSE 100 Index strike price GBP 19.3	Societe Generale	20/12/2019	57,917	57,917
VAR	GBP 447	FTSE 100 Index strike price GBP 20	Societe Generale	20/12/2019	72,395	72,395
VAR	GBP 223	FTSE 100 Index strike price GBP 20.1	Societe Generale	20/12/2019	37,289	37,289
VAR	GBP 412	FTSE 100 Index strike price GBP 21.96	Societe Generale	20/12/2019	110,376	110,376
Total					1,995,084	2,469,122

IFS: Inflation Swaps
 IRS: Interest Rate Swaps
 TRS: Total Return Swaps
 VAR: Variance Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
17,000,000	Call	OTC USD/CNH	HSBC Bank Plc	USD 7.13	9/11/2018	(92,959)	31,285
204	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,500	16/3/2018	16,793	133,824
Total						(76,166)	165,109

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) EUR	Market Value EUR
(17,000,000)	Put	OTC USD/CNH	HSBC Bank Plc	USD 6.56	9/11/2018	(364,567)	(470,540)
(5,136)	Call	CBOE SPX Volatility Index	Exchange Traded	USD 25	21/3/2018	(63,234)	(315,517)
(204)	Put	EURO STOXX 50 Index	Exchange Traded	EUR 3,250	16/3/2018	24,341	(15,096)
Total						(403,460)	(801,153)

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Allocation Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets
FUNDS			
	United States		
140,769	ETFS Physical Palladium Shares - ETF	13,991,031	0.07
135,935	ETFS Physical Platinum Shares - ETF	12,735,750	0.07
320,108	ETFS Physical Swiss Gold Shares - ETF	40,954,617	0.22
9,576,471	iShares Gold Trust - ETF*	121,238,123	0.64
3,652,420	SPDR Gold Shares - ETF*	456,698,597	2.41
Total Funds		645,618,118	3.41
COMMON / PREFERRED STOCKS (SHARES)			
	Australia		
1,052	AGL Energy Ltd	17,934	0.00
12,403	AMP Ltd	51,169	0.00
13,260	BHP Billiton Ltd	315,402	0.00
10,169	National Australia Bank Ltd	239,342	0.00
4,828	Rio Tinto Ltd	305,584	0.00
13,678	South32 Ltd	35,414	0.00
41,334	Stockland (Reit)	130,230	0.00
17,531	Telstra Corp Ltd	45,801	0.00
2,104	Wesfarmers Ltd	67,816	0.00
2,207	Westpac Banking Corp	52,960	0.00
14,944	Woolworths Group Ltd	321,776	0.01
		1,583,428	0.01
	Belgium		
760,198	Anheuser-Busch InBev SA/NV	81,467,645	0.43
108	KBC Group NV	10,174	0.00
		81,477,819	0.43
	Bermuda		
6,216,000	Brilliance China Automotive Holdings Ltd*	16,757,159	0.09
650,500	CK Infrastructure Holdings Ltd*	5,460,339	0.03
116,700	Jardine Matheson Holdings Ltd	7,603,005	0.04
		29,820,503	0.16
	Brazil		
1,563,070	Azul SA ADR	48,236,340	0.26
22,420	Banco do Brasil SA	294,465	0.00
851	Banco Santander Brasil SA (Unit)	9,833	0.00
54,490	JBS SA	167,237	0.00
47,131	Petroleo Brasileiro SA (Pref)	315,470	0.00
21,766	Vale SA	314,745	0.00
		49,338,090	0.26
	Canada		
7,907	Bank of Nova Scotia/The	494,248	0.00
8,445	Barrick Gold Corp	99,175	0.00
340	Canadian National Railway Co	26,717	0.00
2,259	Canadian Natural Resources Ltd	73,568	0.00
5,988,481	Encana Corp	65,693,637	0.35
8,773	Magna International Inc (Unit)	493,679	0.00
3,729	Manulife Financial Corp	71,996	0.00
3,179	Nutrien Ltd	159,019	0.00
515,187	Platinum Group Metals Ltd	181,143	0.00
3,396,063	Platinum Group Metals Ltd	1,219,187	0.01
9,872	Royal Bank of Canada	793,714	0.01
4,688	Suncor Energy Inc	159,851	0.00
9,248	Teck Resources Ltd	269,815	0.00
5,914	Thomson Reuters Corp	236,497	0.00
633	Toronto-Dominion Bank/The	37,267	0.00
		70,009,513	0.37

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets
	Cayman Islands		
489,939	Alibaba Group Holding Ltd ADR*	91,643,090	0.49
84,000	Country Garden Holdings Co Ltd	151,109	0.00
32,000	Geely Automobile Holdings Ltd	104,459	0.00
1,000	Hengan International Group Co Ltd	9,774	0.00
26,000	Longfor Properties Co Ltd	75,074	0.00
4,657	New Oriental Education & Technology Group Inc ADR	424,206	0.00
21,600	Sands China Ltd	121,840	0.00
3,600	Tencent Holdings Ltd	198,790	0.00
6,055,000	Want Want China Holdings Ltd*	5,113,550	0.03
292,500	WH Group Ltd	362,497	0.00
875,000	Wharf Real Estate Investment Co Ltd	5,947,393	0.03
		104,151,782	0.55
	China		
500,000	Agricultural Bank of China Ltd 'H'	277,886	0.00
527,000	Bank of China Ltd 'H'	287,505	0.00
126,000	Bank of Communications Co Ltd 'H'	101,097	0.00
12,000	China Communications Construction Co Ltd 'H'	13,430	0.00
395,000	China Construction Bank Corp 'H'	411,303	0.01
222,000	China Telecom Corp Ltd 'H'	97,854	0.00
206,000	Dongfeng Motor Group Co Ltd 'H'	260,824	0.00
76,000	Guangzhou Automobile Group Co Ltd 'H'	168,954	0.00
342,000	Industrial & Commercial Bank of China Ltd 'H'	295,379	0.00
20,000	PICC Property & Casualty Co Ltd 'H'	39,658	0.00
		1,953,890	0.01
	Curacao		
399,826	Schlumberger Ltd	27,052,227	0.14
	Czech Republic		
327,467	CEZ AS	7,975,450	0.04
	Denmark		
15	AP Moller - Maersk A/S 'B'	24,765	0.00
11,404	Danske Bank A/S	460,504	0.00
		485,269	0.00
	Finland		
9,527,772	Nokia OYJ	56,042,954	0.30
	France		
1,463,278	AXA SA	46,626,221	0.25

* All or a portion of this security represents a security on loan.

~ Investment in connected party fund, see further information in Note 11.

Global Allocation Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Germany							
1,577	Allianz SE	372,581	0.00	1,763	Eaton Corp Plc	144,584	0.00
4,552	BASF SE	483,487	0.00	2,878	Ingersoll-Rand Plc	260,574	0.00
1,146,499	Bayer AG	133,783,814	0.71	70,133	Medtronic Plc	5,716,541	0.03
13,206	Deutsche Post AG	605,886	0.00			9,972,946	0.05
456,372	GEA Group AG*	21,801,768	0.12	Isle of Man			
2,751,370	Innogy SE*	111,183,376	0.59	518,500	Genting Singapore Plc	454,378	0.00
602	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	136,370	0.00	Israel			
8,371	SAP SE	881,964	0.00	3,481	Check Point Software Technologies Ltd	364,287	0.00
		269,249,246	1.42	Italy			
Guernsey				1,114	Atlantia SpA	34,572	0.00
48,896	Amdocs Ltd	3,259,896	0.02	545,937	Ei Towers SpA	31,325,878	0.17
Hong Kong				7,557,714	Enel SpA	44,528,764	0.23
2,500	BOC Hong Kong Holdings Ltd	12,649	0.00	12,735	Intesa Sanpaolo SpA	48,516	0.00
50,500	China Mobile Ltd	473,581	0.00	620,223	Luxottica Group SpA	37,693,427	0.20
128,000	China Resources Power Holdings Co Ltd	222,738	0.00	3,736,908	RAI Way SpA	21,100,221	0.11
713,500	CLP Holdings Ltd	7,210,699	0.04	643,513	Snam SpA	2,917,059	0.02
291,000	CNOOC Ltd	423,843	0.00	51,538,375	Telecom Italia SpA/Milano*	46,548,739	0.25
29,000	Galaxy Entertainment Group Ltd	253,802	0.00	1,328,056	Telecom Italia SpA/Milano	1,014,322	0.00
1,737,000	Hang Lung Properties Ltd	4,150,002	0.02	3,806	UniCredit SpA	81,677	0.00
3,632,000	HKT Trust & HKT Ltd	4,640,372	0.03	1,692	UniCredit SpA (Right 1/4/2018)	7	0.00
3,800	Hong Kong Exchanges & Clearing Ltd	137,882	0.00			185,293,182	0.98
656,010	I-CABLE Communications Ltd	16,428	0.00	Japan			
827,000	Link REIT (Unit) (Reit)	7,068,684	0.04	408,730	Aisin Seiki Co Ltd	23,931,803	0.13
582,000	Power Assets Holdings Ltd	4,948,550	0.03	2,376,500	Ajinomoto Co Inc*	43,431,018	0.23
2,544,000	Sino Land Co Ltd	4,498,421	0.02	179,900	Alfresa Holdings Corp	4,047,057	0.02
5,284,582	Sun Hung Kai Properties Ltd	88,245,619	0.47	127,500	Alpine Electronics Inc*	2,547,976	0.01
568,500	Swire Pacific Ltd	5,752,579	0.03	5,700	Asahi Glass Co Ltd	237,134	0.00
1,041,000	Wharf Holdings Ltd/The*	3,896,954	0.02	2,324,700	Asahi Kasei Corp	30,034,295	0.16
		131,952,803	0.70	3,838,100	Astellas Pharma Inc	56,647,683	0.30
India				1,508,800	Bridgestone Corp*	67,377,146	0.36
6,873	Aurobindo Pharma Ltd	64,767	0.00	152,400	Canon Marketing Japan Inc	4,141,420	0.02
1,252,288	Coal India Ltd	5,942,701	0.03	186,300	COMSYS Holdings Corp	4,916,504	0.03
12,963	GAIL India Ltd	91,035	0.00	689,300	Daicel Corp*	7,923,876	0.04
8,822	HCL Technologies Ltd	127,334	0.00	240,400	Daikin Industries Ltd*	28,398,562	0.15
133,671	Hero MotoCorp Ltd	7,379,923	0.04	989,670	Denso Corp	58,085,409	0.31
32,577	Hindustan Petroleum Corp Ltd	190,097	0.00	87,300	Dowa Holdings Co Ltd*	3,240,580	0.02
15,659	Hindustan Unilever Ltd	316,743	0.00	1,002,061	East Japan Railway Co*	94,137,682	0.50
1,060,774	Housing Development Finance Corp Ltd	29,450,984	0.16	108,300	Exedy Corp	3,534,655	0.02
11,203	Indian Oil Corp Ltd	65,227	0.00	104,000	Fujitsu Ltd	625,350	0.00
514,426	Infosys Ltd	9,259,408	0.05	739,000	GS Yuasa Corp*	4,119,933	0.02
2,139,770	Kotak Mahindra Bank Ltd	35,819,793	0.19	317,900	Hino Motors Ltd*	4,200,668	0.02
192,793	Maruti Suzuki India Ltd	26,193,380	0.14	688,900	Hitachi Chemical Co Ltd*	15,433,264	0.08
1,808,650	Oil & Natural Gas Corp Ltd	5,227,755	0.03	78,000	Hitachi Ltd	595,826	0.00
5,640,798	Reliance Industries Ltd	82,651,288	0.44	976,091	Hoya Corp	51,691,760	0.27
212,675	SBI Life Insurance Co Ltd	2,267,248	0.01	2,010,600	Japan Airlines Co Ltd	76,773,997	0.41
4,305,681	State Bank of India	17,712,793	0.09	218,000	Japan Aviation Electronics Industry Ltd*	3,324,406	0.02
3,886	Tata Motors Ltd	22,065	0.00	600	Japan Tobacco Inc	17,078	0.00
22,389	Tata Motors Ltd 'A'	71,106	0.00	18,000	Kajima Corp	171,789	0.00
24,085	Vedanta Ltd	121,911	0.00	166,300	Kamigumi Co Ltd	3,647,931	0.02
2,162,532	Yes Bank Ltd	10,698,755	0.06	2,000	Kao Corp	146,650	0.00
		233,674,313	1.24	251,100	KDDI Corp	6,179,895	0.03
Indonesia				13,900	Keyence Corp*	8,472,270	0.05
26,833,835	Siloam International Hospitals Tbk PT	16,687,587	0.09	564,800	Kinden Corp	9,303,891	0.05
Ireland				3,200	Kintetsu Group Holdings Co Ltd	123,117	0.00
23,019	Accenture Plc 'A'	3,774,655	0.02	3,800	Kirin Holdings Co Ltd	98,597	0.00
479	Allergan Plc	76,592	0.00	331,300	Koito Manufacturing Co Ltd*	23,048,840	0.12
				1,246,100	Komatsu Ltd	45,568,732	0.24
				1,305,631	Kubota Corp*	23,738,746	0.13
				233,000	Kuraray Co Ltd	4,077,527	0.02
				92,700	Kyudenko Corp*	4,293,711	0.02
				651,900	Kyushu Railway Co	20,089,368	0.11
				131,800	Mabuchi Motor Co Ltd*	6,806,313	0.04

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
224,000	Maeda Road Construction Co Ltd	4,926,180	0.03	76,390	Mexico Banco Santander Mexico SA		
36,500	Marubeni Corp	279,395	0.00		Institucion de Banca Multiple		
20,000	Mazda Motor Corp*	279,498	0.00		Grupo Financiero Santand	109,646	0.00
206,100	Medipal Holdings Corp	4,214,960	0.02	720,354	Cemex SAB de CV	476,593	0.01
4,336,600	Mitsubishi Electric Corp	73,582,689	0.39	21,956	Grupo Financiero Banorte SAB de CV	132,510	0.00
7,000	Mitsubishi Tanabe Pharma Corp	150,021	0.00			718,749	0.01
22,900	Mitsubishi UFJ Financial Group Inc	163,017	0.00				
4,900	MS&AD Insurance Group Holdings Inc	152,466	0.00		Netherlands		
506,140	Murata Manufacturing Co Ltd*	70,826,987	0.38	1,625,277	ABN AMRO Group NV	50,954,821	0.27
236,000	Nichias Corp	3,144,904	0.02	3,344,455	ING Groep NV	59,588,515	0.32
218,000	Nippo Corp	5,150,488	0.03	5,231	Koninklijke Ahold Delhaize NV	118,568	0.00
128,580	Nippon Telegraph & Telephone Corp	5,982,029	0.03	4,226,211	Koninklijke Philips NV	163,506,974	0.86
415,800	Nippon Television Holdings Inc	7,897,812	0.04	834	LyondellBasell Industries NV	91,723	0.00
452,200	Nitto Denko Corp	37,595,710	0.20	3,598	Unilever NV	190,574	0.00
204,106	Okumura Corp*	8,862,986	0.05			274,451,175	1.45
5,900	Olympus Corp	237,190	0.00		Norway		
1,000	Oracle Corp Japan	77,695	0.00	9,552	DNB ASA	190,457	0.00
93,200	Otsuka Holdings Co Ltd	4,685,893	0.03	9,825	Telenor ASA	223,600	0.00
17,800	Panasonic Corp*	278,839	0.00			414,057	0.00
15,700	Rakuten Inc	143,284	0.00		Panama		
1,276,000	Renesas Electronics Corp*	14,739,805	0.08	9,485	Carnival Corp	645,265	0.00
42,600	Resona Holdings Inc	243,463	0.00		Poland		
515,250	Rohm Co Ltd*	54,707,873	0.29	70,450	PGE Polska Grupa Energetyczna SA	214,965	0.00
239,200	Seino Holdings Co Ltd*	4,089,977	0.02	3,005	Polski Koncern Naftowy ORLEN SA	85,614	0.00
63,000	Seven & i Holdings Co Ltd*	2,624,485	0.01			300,579	0.00
32,300	Shimamura Co Ltd	3,842,760	0.02		Portugal		
813,894	Shin-Etsu Chemical Co Ltd*	86,455,099	0.46	165,424	Jeronimo Martins SGPS SA	3,478,729	0.02
10,100	Shionogi & Co Ltd	527,330	0.00	2,394,250	NOS SGPS SA	14,673,580	0.08
200	Shiseido Co Ltd	12,067	0.00			18,152,309	0.10
9,100	Sony Corp	462,457	0.00		Singapore		
109,200	Stanley Electric Co Ltd	4,298,249	0.02	170	Broadcom Ltd	42,750	0.00
817,010	Subaru Corp*	28,839,686	0.15	13,388,250	CapitaLand Ltd	36,714,779	0.19
1,342,800	Sumitomo Electric Industries Ltd	21,292,192	0.11	2,987,800	ComfortDelGro Corp Ltd*	4,582,031	0.03
1,851,180	Sumitomo Mitsui Financial Group Inc*	81,006,953	0.43	6,600	Oversea-Chinese Banking Corp Ltd	65,118	0.00
91,200	Suzuken Co Ltd/Aichi Japan	3,730,270	0.02	2,970,700	Singapore Telecommunications Ltd	7,585,531	0.04
1,658,548	Suzuki Motor Corp*	95,190,139	0.50	19,000	Wilmar International Ltd	46,362	0.00
7,400	Taisei Corp	376,617	0.00			49,036,571	0.26
223,800	Toagosei Co Ltd	2,618,680	0.01		South Africa		
1,004,000	Toda Corp*	7,697,474	0.04	1,609	Barclays Africa Group Ltd	27,355	0.00
140,200	Toho Co Ltd/Tokyo*	4,549,610	0.02	2,205	MTN Group Ltd	24,178	0.00
864,998	Tokio Marine Holdings Inc	40,113,742	0.21	603	Naspers Ltd	167,799	0.00
700	Tokyo Electron Ltd	137,666	0.00	6,125	Tiger Brands Ltd	222,107	0.00
2,637,556	Tokyo Gas Co Ltd	66,132,866	0.35			441,439	0.00
645,600	Tokyo Steel Manufacturing Co Ltd*	5,239,076	0.03		South Korea		
2,505,300	Toray Industries Inc*	25,407,441	0.14	59,501	Amorepacific Corp	15,467,292	0.08
113,000	Toshiba Corp	334,510	0.00	67,562	Coway Co Ltd	5,402,963	0.03
1,116,623	Toyota Industries Corp	70,489,532	0.37	896,881	Doosan Bobcat Inc	28,159,528	0.15
310,200	TV Asahi Holdings Corp	6,317,843	0.03	4,830	Hana Financial Group Inc	219,221	0.00
816,380	Ube Industries Ltd	25,615,509	0.14	74,719	Hotel Shilla Co Ltd	5,644,117	0.03
7,800	Unicharm Corp	218,737	0.00	10,088	Industrial Bank of Korea	160,231	0.00
349,100	West Japan Railway Co*	24,257,862	0.13	275,961	KT&G Corp	25,432,549	0.14
129,800	Yamato Kogyo Co Ltd	3,806,061	0.02	25,521	LG Chem Ltd	9,026,265	0.05
		1,659,190,533	8.77	8,096	LG Household & Health Care Ltd	8,223,843	0.04
				124	Lotte Chemical Corp	52,559	0.00
	Jersey						
1,259	Experian Plc	27,202	0.00				
14,145	Glencore Plc	76,191	0.00				
		103,393	0.00				
	Liberia						
14,515	Royal Caribbean Cruises Ltd	1,884,918	0.01				

* All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
24,967	POSCO	8,334,629	0.05	3,254,800	PTT Global Chemical PCL	10,291,137	0.05
139	Samsung Electronics Co Ltd (Pref)	256,076	0.00	481,100	Siam Cement PCL/The	7,510,000	0.04
340	Samsung Electronics Co Ltd	738,776	0.00	1,690,900	Thai Oil PCL	5,548,348	0.03
248	Shinhan Financial Group Co Ltd	10,855	0.00			40,353,483	0.21
3,544	SK Hynix Inc	251,343	0.00				
1,405	SK Innovation Co Ltd	266,624	0.00		Turkey		
28,798	SK Telecom Co Ltd	6,382,417	0.03	511	BIM Birlesik Magazalar AS	10,131	0.00
7,809	Woori Bank	119,706	0.00	25,490	Eregli Demir ve Celik Fabrikalari TAS	76,543	0.00
		114,148,994	0.60	6,514	Tupras Turkiye Petrol Rafinerileri AS	200,744	0.00
	Spain			23,380	Turkiye Halk Bankasi AS	59,325	0.00
2,104	Aena SME SA	426,143	0.01			346,743	0.00
2,723	Amadeus IT Group SA	201,191	0.00		United Kingdom		
16,695	Banco Bilbao Vizcaya Argentaria SA	140,657	0.00	2,468	Anglo American Plc	61,482	0.00
36,245	CaixaBank SA	177,663	0.00	1,392	Aon Plc	200,392	0.00
2,282,636	Cellnex Telecom SA*	58,661,293	0.31	3,150	Associated British Foods Plc	115,637	0.00
10,939	International Consolidated Airlines Group SA	92,095	0.00	12,194	Aviva Plc	85,185	0.00
8,304	Repsol SA	148,369	0.00	28,972	BAE Systems Plc	234,233	0.00
15,457	Telefonica SA	151,079	0.00	69,257	Barclays Plc	205,814	0.00
		59,998,490	0.32	495,986	Berkeley Group Holdings Plc	26,568,621	0.14
	Sweden			19,905	BP Plc	132,073	0.00
746	Atlas Copco AB	28,579	0.00	79,731	Centrica Plc	157,850	0.00
4,385	Nordea Bank AB	50,269	0.00	1,945	Diageo Plc	66,514	0.00
15,241	Sandvik AB	285,957	0.00	23,906	GlaxoSmithKline Plc	435,991	0.00
21,758	Skandinaviska Enskilda Banken AB	258,621	0.00	107,966	GW Pharmaceuticals Plc ADR*	12,437,683	0.07
27,452	Volvo AB	523,182	0.01	9,629,521	HSBC Holdings Plc	96,040,120	0.51
		1,146,608	0.01	7,635	Imperial Brands Plc	276,382	0.00
	Switzerland			75,603	Legal & General Group Plc	276,392	0.00
16,123	ABB Ltd	398,383	0.00	1,009,476	Liberty Global Plc 'A'	32,474,843	0.17
408,483	Chubb Ltd	59,413,852	0.32	7,628	Liberty Global Plc 'C'	237,383	0.00
1,418,342	Nestle SA	114,105,373	0.60	643,626	Lloyds Banking Group Plc	614,816	0.01
4,679	Novartis AG	394,959	0.00	996,757	Meggitt Plc	6,275,120	0.03
3,064	Roche Holding AG	717,169	0.01	167,585	National Grid Plc	1,733,639	0.01
62	SGS SA	159,040	0.00	1,816,069	NMC Health Plc	86,751,364	0.46
2,996	Swatch Group AG/The	241,948	0.00	2,311	Prudential Plc	59,105	0.00
1,269	Swiss Re AG	130,530	0.00	4,591	Rio Tinto Plc	250,966	0.00
5,663,765	UBS Group AG	109,173,388	0.58	1,689,775	Royal Dutch Shell Plc 'A'	54,637,614	0.29
355	Zurich Insurance Group AG	118,096	0.00	3,060	Royal Dutch Shell Plc 'A'	98,286	0.00
		284,852,738	1.51	1,083,745	Royal Dutch Shell Plc ADR 'A'	70,107,464	0.37
	Taiwan			18,777	Royal Dutch Shell Plc 'B'	608,903	0.00
8,000	Catcher Technology Co Ltd	97,001	0.00	2,038	SSE Plc	34,763	0.00
3,857,000	Cathay Financial Holding Co Ltd	7,199,964	0.04	49,437,028	Vodafone Group Plc	139,986,413	0.74
2,323,160	Cheng Shin Rubber Industry Co Ltd	3,994,542	0.02	891,141	Vodafone Group Plc ADR*	25,513,367	0.14
9,334,000	Chunghwa Telecom Co Ltd	35,007,901	0.19			556,678,415	2.94
43,000	CTBC Financial Holding Co Ltd	31,445	0.00		United States		
5,290,000	Far Eastone Telecommunications Co Ltd	13,408,233	0.07	10,237	3M Co	2,473,259	0.01
1,553,000	Formosa Chemicals & Fibre Corp	5,771,456	0.03	37,174	AbbVie Inc	4,418,130	0.02
1,104,000	Formosa Petrochemical Corp	4,424,244	0.02	803,276	Acadia Healthcare Co Inc*	30,661,045	0.16
1,613,000	Formosa Plastics Corp	5,718,194	0.03	359,012	Activision Blizzard Inc	26,592,019	0.14
4,054,000	Fubon Financial Holding Co Ltd	7,248,338	0.04	23,841	Adobe Systems Inc	5,055,007	0.03
1,780,500	Hon Hai Precision Industry Co Ltd	5,372,817	0.03	23,332	Aetna Inc	4,133,730	0.02
2,027,000	Nan Ya Plastics Corp	5,595,939	0.03	806,219	Air Products & Chemicals Inc	132,332,787	0.70
144,000	Pegatron Corp	369,920	0.00	6,912	Alliance Data Systems Corp	1,682,243	0.01
4,604,000	Taiwan Mobile Co Ltd	16,952,273	0.09	1,482	Allstate Corp/The	140,316	0.00
995,000	Taiwan Semiconductor Manufacturing Co Ltd	8,383,828	0.04	48,275	Ally Financial Inc	1,360,389	0.01
3,949,000	Uni-President Enterprises Corp	9,332,981	0.05	178,818	Alphabet Inc	201,422,383	1.07
		128,909,076	0.68	1,037	Alphabet Inc 'A'	1,167,766	0.01
	Thailand			160,819	Amazon.com Inc	245,424,268	1.30
1,543,900	Advanced Info Service PCL	9,738,518	0.05	2,244	American Express Co	224,580	0.00
3,833,000	Intouch Holdings PCL	7,265,480	0.04	1,745	American International Group Inc	102,641	0.00
				28,423	American Tower Corp (Reit)	4,005,369	0.02
				15,383	Ameriprise Financial Inc	2,469,125	0.01
				849	AmerisourceBergen Corp 'A'	82,302	0.00
				24,382	Amgen Inc	4,539,441	0.02
				1,716,661	Anadarko Petroleum Corp	99,944,003	0.53

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
397,770	Anthem Inc	94,840,301	0.50	419,492	Fortune Brands Home & Security Inc*	26,134,352	0.14
700,079	Anthem Inc (Pref)	40,541,575	0.21		Franklin Resources Inc	216,013	0.00
2,408,704	Apple Inc	433,229,501	2.29	5,477	General Electric Co	68,755,553	0.36
8,990	Applied Materials Inc	525,555	0.00	4,779,670	General Mills Inc	50,181	0.00
772	Archer-Daniels-Midland Co	32,609	0.00	988	General Motors Co	277,603	0.00
8,738	AT&T Inc	324,355	0.00	6,934	Gilead Sciences Inc	106,948,068	0.57
2,099	Automatic Data Processing Inc	245,793	0.00	1,331,359	Global Payments Inc*	25,087,599	0.13
5,873,370	Bank of America Corp	191,941,732	1.02	704,395	GMAC Capital Trust I (Pref)	18,095,908	0.10
33,258	Bank of New York Mellon Corp/The	1,931,957	0.01	244,415	Goldman Sachs Group Inc/The	65,718,305	0.35
139,394	Baxter International Inc	9,653,034	0.05	33,127	Goodyear Tire & Rubber Co/The	978,903	0.01
43,718	Berkshire Hathaway Inc 'B'	9,239,799	0.05	7,350	Halliburton Co	352,212	0.00
72,403	Biogen Inc	21,028,003	0.11	103,634	Hartford Financial Services Group Inc/The	5,613,854	0.03
15,183	Boeing Co/The	5,635,778	0.03	1,097,783	HCA Healthcare Inc*	111,139,551	0.59
201	Booking Holdings Inc	417,298	0.00	8,169	HCP Inc (Reit)	178,901	0.00
4,240	Boston Scientific Corp	117,787	0.00	27,173	Helmerich & Payne Inc	1,801,570	0.01
16,727	CA Inc	593,474	0.00	758	Hilton Worldwide Holdings Inc	61,102	0.00
25,665	Capital One Financial Corp	2,566,757	0.01	28,301	Home Depot Inc/The	5,252,100	0.03
10,521	Caterpillar Inc	1,691,146	0.01	20,796	HP Inc	493,905	0.00
6,913	Celgene Corp	615,188	0.00	108	Humana Inc	29,767	0.00
1,947,195	Charles Schwab Corp/The*	105,499,025	0.56	34,370	Huntsman Corp	1,147,614	0.01
194,051	Charter Communications Inc*	67,935,315	0.36	15,117	Illinois Tool Works Inc	2,468,908	0.01
14,040	Chevron Corp	1,618,110	0.01	606	Illumina Inc	140,610	0.00
712	Cigna Corp	140,478	0.00	75,380	Intel Corp	3,777,292	0.02
13,647	Cisco Systems Inc	622,167	0.00	650	Intercontinental Exchange Inc	48,100	0.00
627,427	Citigroup Capital XIII (Pref)	17,091,111	0.09	391,223	International Business Machines Corp	61,742,814	0.33
1,437,015	Citigroup Inc	110,290,901	0.58	49,141	International Paper Co	2,976,962	0.02
2,487,936	Cloudera Inc*	47,420,060	0.25	26,367	Intuit Inc	4,524,050	0.02
356	CME Group Inc	59,616	0.00	93	Intuitive Surgical Inc	40,470	0.00
5,382	Coca-Cola Co/The	234,924	0.00	1,563	IQVIA Holdings Inc	156,206	0.00
3,387	Cognizant Technology Solutions Corp	282,848	0.00	59,296	Johnson & Johnson	7,829,444	0.04
67,898	Colgate-Palmolive Co	4,757,613	0.03	624,439	JPMorgan Chase & Co	73,877,378	0.39
5,360,486	Comcast Corp	194,049,593	1.03	1,451	Kimberly-Clark Corp	163,890	0.00
29,039	CommScope Holding Co Inc	1,132,521	0.01	3,126	Kinder Morgan Inc/DE	52,126	0.00
17,790	Conagra Brands Inc	645,599	0.00	25,315	KLA-Tencor Corp	2,883,378	0.02
7,118	ConocoPhillips	400,459	0.00	19,628	Kohl's Corp	1,292,308	0.01
15,818	Constellation Brands Inc 'A'	3,454,493	0.02	2,073	Lam Research Corp	403,012	0.00
4,660	Corning Inc	137,493	0.00	8,364	Las Vegas Sands Corp	615,005	0.00
2,166	Costco Wholesale Corp	415,980	0.00	14,418	Lear Corp	2,715,774	0.01
23,312	Crown Castle International Corp (Pref)	25,907,325	0.14	118,104	Liberty Broadband Corp 'A'	10,543,144	0.06
35,459	Crown Holdings Inc	1,786,424	0.01	370,407	Liberty Broadband Corp 'C'	33,225,508	0.18
8,914	Cummins Inc	1,519,926	0.01	416,492	Liberty Media Corp-Liberty SiriusXM 'A'	17,434,355	0.09
1,090,586	CVS Health Corp	74,399,777	0.39	697,893	Liberty Media Corp-Liberty SiriusXM 'C'	28,997,454	0.15
1,497	Danaher Corp	149,850	0.00	100,503	Lowe's Cos Inc	8,947,782	0.05
6,499	Dell Technologies Inc Class V	487,295	0.00	273,913	Mandatory Exchangeable Trust (Pref)	57,908,577	0.31
31,006	Delta Air Lines Inc	1,668,743	0.01	13,232	ManpowerGroup Inc	1,597,367	0.01
2,027	Devon Energy Corp	64,965	0.00	60,433	Marathon Petroleum Corp	3,978,909	0.02
38,700	Discover Financial Services	3,105,288	0.02	455,602	Marsh & McLennan Cos Inc	38,840,070	0.21
379,565	DISH Network Corp 'A'	16,416,186	0.09	86,118	Masco Corp	3,576,481	0.02
108	Dollar General Corp	10,367	0.00	55,048	Mastercard Inc	9,842,582	0.05
94,378	Dominion Energy Inc	7,100,057	0.04	20,323	McDonald's Corp	3,264,280	0.02
568,886	Dominion Energy Inc (Pref)	28,131,413	0.15	10,087	McKesson Corp	1,550,574	0.01
2,487,923	DowDuPont Inc	181,344,707	0.96	2,893	Merck & Co Inc	158,218	0.00
4,268	DXC Technology Co	446,091	0.00	1,119,093	MetLife Inc	53,201,681	0.28
17,330	eBay Inc	751,082	0.00	1,380,471	MGM Resorts International*	47,612,445	0.25
859,191	Edgewell Personal Care Co*	43,088,429	0.23	33,642	Micron Technology Inc	1,644,589	0.01
93	Edwards Lifesciences Corp	12,639	0.00	4,042,210	Microsoft Corp	385,141,769	2.04
235,453	Electronic Arts Inc	29,904,886	0.16	354,827	Mohawk Industries Inc	87,170,349	0.46
2,919	Emerson Electric Co	212,474	0.00	133,323	Mondelez International Inc	5,916,875	0.03
431,170	EQT Corp	22,304,424	0.12	928	Moody's Corp	158,001	0.00
5,106	Equity Residential (Reit)	287,723	0.00	2,398,208	Morgan Stanley	137,753,068	0.73
294	Estee Lauder Cos Inc/The 'A'	41,342	0.00	2,955	Motorola Solutions Inc	317,633	0.00
7,594	Expedia Inc	796,611	0.00	586,675	NextEra Energy Inc	89,937,277	0.48
11,249	Express Scripts Holding Co	852,674	0.01	622,779	NextEra Energy Partners LP (Unit)*	24,705,643	0.13
11,775	Exxon Mobil Corp	921,040	0.01				
684,005	Facebook Inc 'A'	124,933,513	0.66				
67,197	Fifth Third Bancorp	2,258,491	0.01				
420,707	FleetCor Technologies Inc*	85,563,390	0.45				
31,128	Ford Motor Co	333,848	0.00				

* All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets	
1,125	Norfolk Southern Corp	160,121	0.00	499,862	WestRock Co*	33,260,817	0.18	
16,994	Northrop Grumman Corp	6,060,740	0.03	1,145	Weyerhaeuser Co (Reit)	40,533	0.00	
108	NVIDIA Corp	26,665	0.00	5,041,419	Williams Cos Inc/The	142,672,158	0.75	
942	ONEOK Inc	54,203	0.00	520,351	Williams-Sonoma Inc*	26,891,740	0.14	
11,280	Oracle Corp	580,469	0.00	30,244	Wyndham Worldwide Corp	3,544,899	0.02	
349,071	O'Reilly Automotive Inc*	84,921,993	0.45	6,247	Wynn Resorts Ltd	1,052,620	0.01	
4,812	PACCAR Inc	344,635	0.00	511	Yum China Holdings Inc	22,346	0.00	
30,777	Packaging Corp of America	3,727,095	0.02	4,766	Yum! Brands Inc	389,287	0.00	
66,712	PepsiCo Inc	7,403,031	0.04	525,603	Zimmer Biomet Holdings Inc*	62,315,492	0.33	
3,656,305	Pfizer Inc	135,575,789	0.72			5,678,903,903	30.01	
2,553	PG&E Corp	103,524	0.00	Total Common / Preferred Stocks (Shares)			10,497,226,770	55.48
4,859	Philip Morris International Inc	510,924	0.00	BONDS				
26,825	Phillips 66	2,490,165	0.01	Argentina				
205,255	Pioneer Natural Resources Co	36,100,249	0.19	EUR 18,225,000	Argentine Republic Government International Bond 3.375% 15/1/2023	22,105,395	0.12	
108	Praxair Inc	16,658	0.00	USD 34,963,000	Argentine Republic Government International Bond 5.625% 26/1/2022	35,627,297	0.19	
154,002	Procter & Gamble Co/The	12,324,780	0.07	USD 23,985,000	Argentine Republic Government International Bond 5.875% 11/1/2028	22,557,892	0.12	
21,668	Prudential Financial Inc	2,370,479	0.01	USD 5,359,000	Argentine Republic Government International Bond 6.875% 22/4/2021	5,675,181	0.03	
2,013,320	Pure Storage Inc	44,212,507	0.23	USD 22,518,000	Argentine Republic Government International Bond 6.875% 26/1/2027	22,973,990	0.12	
10,932	PVH Corp	1,615,312	0.01	USD 31,714,000	Argentine Republic Government International Bond 7.5% 22/4/2026	33,910,194	0.18	
2,402,859	QUALCOMM Inc	159,669,981	0.84	EUR 31,795,841	Argentine Republic Government International Bond 7.82% 31/12/2033	43,864,342	0.23	
17,600	Raytheon Co	3,882,208	0.02			186,714,291	0.99	
16,292	Reinsurance Group of America Inc 'A'	2,551,653	0.01	Australia				
12,475	Rockwell Automation Inc	2,302,885	0.01	AUD 222,916,000	Australia Government Bond 2.75% 21/4/2024	175,941,586	0.93	
14,475	Ross Stores Inc	1,158,579	0.01	AUD 55,944,000	Australia Government Bond 3% 21/3/2047	40,643,376	0.21	
500,661	Sempra Energy*	55,212,895	0.29	AUD 93,090,000	Australia Government Bond 5.5% 21/4/2023	83,387,394	0.44	
1,729,249	Snap Inc*	29,656,620	0.16	AUD 83,253,000	Australia Government Bond 5.75% 15/5/2021	72,142,249	0.38	
1,835,592	St Joe Co/The	32,948,876	0.17	USD 25,000,000	Quintis Ltd 8.75% 1/8/2023	18,125,000	0.10	
5,663	Starbucks Corp	325,453	0.00			390,239,605	2.06	
16,102	State Street Corp	1,739,177	0.01	Brazil				
42,898	Stryker Corp*	7,109,057	0.04	BRL 509,090	Brazil Notas do Tesouro Nacional Serie B 18.35% 15/8/2022	50,959,023	0.27	
759,572	SunTrust Banks Inc*	54,332,185	0.29	BRL 3,087,630	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023	98,368,118	0.52	
3,534	Symantec Corp	94,747	0.00	BRL 3,809,850	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027	122,417,972	0.65	
3,977	Sysco Corp	240,489	0.00	USD 48,022,000	Brazilian Government International Bond 4.625% 13/1/2028	47,313,676	0.25	
10,073	Target Corp	771,491	0.00	USD 34,705,000	Brazilian Government International Bond 5% 27/1/2045	31,043,622	0.16	
603	TD Ameritrade Holding Corp	35,282	0.00	USD 13,135,000	Brazilian Government International Bond 5.625% 21/2/2047	12,747,518	0.07	
1,386,232	Tenet Healthcare Corp*	29,526,742	0.16			362,849,929	1.92	
184,407	TESARO Inc*	9,884,215	0.05					
3,636	Texas Instruments Inc	400,578	0.00					
19,758	Thermo Fisher Scientific Inc	4,210,627	0.02					
1,188	Time Warner Inc	112,017	0.00					
326,517	TJX Cos Inc/The	27,081,320	0.14					
52,955	Travelers Cos Inc/The	7,538,674	0.04					
750,028	TripAdvisor Inc*	29,978,619	0.16					
25,505	Tyson Foods Inc 'A'	1,897,827	0.01					
387	Union Pacific Corp	51,529	0.00					
1,226,151	United Continental Holdings Inc	83,108,515	0.44					
19,782	United Rentals Inc	3,497,557	0.02					
772	United Technologies Corp	105,733	0.00					
43,840	UnitedHealth Group Inc	10,184,470	0.05					
58,328	Valero Energy Corp	5,436,170	0.03					
29,980	VeriSign Inc*	3,544,236	0.02					
94,869	Verizon Communications Inc	4,632,453	0.03					
1,470	VF Corp	110,221	0.00					
60,270	Visa Inc 'A'	7,520,491	0.04					
472,781	Vistra Energy Corp*	9,011,206	0.05					
2,151	VMware Inc	282,534	0.00					
1,594	Vornado Realty Trust (Reit)	106,830	0.00					
15,271	WABCO Holdings Inc	2,149,241	0.01					
8,475	Walgreens Boots Alliance Inc	588,080	0.00					
5,477	Walmart Inc	501,693	0.00					
2,507	Walt Disney Co/The	263,210	0.00					
2,329	Waste Management Inc	204,649	0.00					
5,389	Wells Fargo & Co	322,208	0.00					
5,636	Wells Fargo & Co (Pref)	7,163,356	0.04					
267,034	Welltower Inc (Pref)	14,860,442	0.08					
22,107	Western Digital Corp	1,950,501	0.01					

* All or a portion of this security represents a security on loan.

Global Allocation Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Canada							
CAD 178,990,000	Canadian Government Bond 0.5% 1/8/2018	139,428,036	0.74	USD 14,801,000	Petroleos Mexicanos FRN 11/3/2022	16,258,899	0.08
CAD 45,118,000	Canadian Government Bond 0.75% 1/3/2021	34,068,293	0.18	USD 33,076,000	Petroleos Mexicanos 4.625% 21/9/2023	33,261,391	0.17
		173,496,329	0.92	USD 3,116,000	Trust F/1401 5.25% 15/12/2024*	3,209,512	0.02
						183,856,985	0.97
Cayman Islands				Netherlands			
USD 15,900,000	China Milk Products Group Ltd (Restricted) (Defaulted) 5/1/2012 (Zero Coupon)	159,000	0.00	EUR 27,600,000	Bayer Capital Corp BV 5.625% 22/11/2019	35,833,483	0.19
USD 9,284,000	Odebrecht Finance Ltd 4.375% 25/4/2025	1,926,464	0.01	USD 4,031,000	Cooperatieve Rabobank UA 3.95% 9/11/2022	4,089,305	0.02
		2,085,464	0.01	USD 6,769,000	ING Groep NV FRN 16/4/2020 (Perpetual)	6,984,254	0.04
						46,907,042	0.25
Chile				Poland			
USD 15,202,064	Inversiones Alsacia SA (Defaulted) 8% 31/12/2018	532,072	0.00	PLN 165,854,000	Republic of Poland Government Bond 2.5% 25/7/2026	46,094,208	0.24
				PLN 548,198,000	Republic of Poland Government Bond 2.5% 25/7/2027	150,392,678	0.80
USD 14,489,000	Danone SA '144A' 2.589% 2/11/2023	13,860,482	0.07	PLN 164,825,000	Republic of Poland Government Bond 3.25% 25/7/2025	48,751,632	0.26
						245,238,518	1.30
Germany				Singapore			
EUR 77,760,439	Bundesrepublik Deutschland Bundesanleihe 15/8/2026 (Zero Coupon)*	91,119,513	0.48	SGD 15,500,000	CapitaLand Ltd 1.95% 17/10/2023	12,104,978	0.06
				South Korea			
Indonesia				USD 11,705,000	Export-Import Bank of Korea 2.625% 30/12/2020	11,530,642	0.06
USD 6,635,000	Indonesia Government International Bond 3.7% 8/1/2022	6,676,203	0.04	USD 5,955,000	Export-Import Bank of Korea 2.875% 17/9/2018	5,959,594	0.03
USD 4,237,000	Indonesia Government International Bond 4.875% 5/5/2021	4,435,588	0.02			17,490,236	0.09
		11,111,791	0.06	Switzerland			
				USD 9,076,000	UBS Group Funding Switzerland AG 4.125% 24/9/2025	9,235,279	0.05
Italy				United Kingdom			
EUR 38,894,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/8/2022	47,878,693	0.25	USD 25,844,000	HSBC Holdings Plc FRN 17/9/2024 (Perpetual)	27,164,370	0.14
EUR 23,606,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/5/2024	29,802,839	0.16	GBP 12,707,000	Lloyds Bank Plc FRN 21/1/2029 (Perpetual)	32,523,670	0.17
USD 12,391,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	12,789,866	0.07	GBP 3,248,121	United Kingdom Gilt 2% 7/9/2025	4,707,183	0.03
		90,471,398	0.48			64,395,223	0.34
Japan				United States			
JPY 12,108,450,000	Japan Government Two Year Bond 0.1% 15/3/2018	113,083,437	0.60	USD 6,686,000	Allergan Sales LLC '144A' 5% 15/12/2021	7,042,003	0.04
JPY 11,205,500,000	Japan Government Two Year Bond 0.1% 15/10/2018	104,822,726	0.55	USD 8,816,000	Ally Financial Inc 3.5% 27/1/2019	8,860,080	0.05
		217,906,163	1.15	USD 8,886,000	American Express Co FRN 15/3/2020 (Perpetual)	9,011,559	0.05
				USD 22,608,000	Apple Inc 3.2% 11/5/2027	21,986,348	0.12
Jersey				USD 23,507,000	Apple Inc 3.35% 9/2/2027	23,125,270	0.12
USD 32,932,030	Dana Gas Sukuk Ltd (Defaulted) 7% 31/10/2017	29,062,516	0.15	USD 21,097,000	AT&T Inc 3% 30/6/2022	20,746,178	0.11
				USD 37,267,000	AT&T Inc 3.4% 14/8/2024	36,997,448	0.20
Luxembourg				USD 3,366,000	AT&T Inc 4.45% 1/4/2024	3,483,056	0.02
USD 13,106,000	Allergan Funding SCS 3.45% 15/3/2022	13,085,856	0.07	USD 7,184,000	Bank of America Corp 4% 22/1/2025	7,221,813	0.04
USD 11,791,000	Intelsat Jackson Holdings SA 7.5% 1/4/2021	10,847,720	0.06	USD 10,975,000	Becton Dickinson and Co 2.894% 6/6/2022	10,704,993	0.06
USD 3,893,000	Intelsat Jackson Holdings SA 8% 15/2/2024	4,077,917	0.02	USD 13,343,000	Becton Dickinson and Co 3.125% 8/11/2021	13,188,334	0.07
		28,011,493	0.15	USD 5,991,000	Becton Dickinson and Co 3.363% 6/6/2024	5,792,269	0.03
				USD 16,713,000	Citigroup Inc FRN 27/3/2020 (Perpetual)	17,305,476	0.09
Mexico							
MXN 12,463,907	Mexican Bonos 6.5% 9/6/2022	63,725,831	0.34				
MXN 12,612,417	Mexican Bonos 8.5% 13/12/2018	67,401,352	0.36				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Other Transferable Securities			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 7,109,000	eBay Inc 2.75% 30/1/2023	6,877,243	0.04	COMMON / PREFERRED STOCKS (SHARES) & WARRANTS			
USD 6,615,000	Edgewell Personal Care Co 4.7% 19/5/2021	6,681,150	0.04	Australia			
USD 6,816,000	Edgewell Personal Care Co 4.7% 24/5/2022	6,901,200	0.04	5,365,000	Quintis Ltd (Wts 15/7/2018)**	—	0.00
USD 5,765,000	General Motors Financial Co Inc 3.45% 10/4/2022	5,731,621	0.03	Cayman Islands			
USD 14,304,000	Goldman Sachs Group Inc/The FRN 10/5/2020 (Perpetual)	14,768,880	0.08	609	Marco Polo Investment Holdings Ltd Npv**	—	0.00
USD 2,481,000	Hughes Satellite Systems Corp 7.625% 15/6/2021	2,688,784	0.01	Taiwan			
USD 10,197,000	Morgan Stanley FRN 15/7/2019 (Perpetual)	10,439,179	0.06	164,993	Fubon Financial Holding Co Ltd (Right 6/3/2018)	—	0.00
USD 10,668,000	NBCUniversal Enterprise Inc '144A' 5.25% 19/3/2021 (Perpetual)	11,068,050	0.06	United States			
USD 7,691,000	Prudential Financial Inc FRN 15/9/2042	8,258,211	0.04	4,787,843	Domo, Inc (Pref)**	27,721,611	0.15
USD 5,312,000	Prudential Financial Inc FRN 15/6/2043	5,634,651	0.03	2,487,644	Dropbox, Inc**	37,563,424	0.20
USD 3,790,000	Santander Holdings USA Inc '144A' 3.7% 28/3/2022	3,797,269	0.02	4,185,730	Grand Rounds, Inc (Pref)**	11,803,759	0.06
USD 3,766,000	Synchrony Financial 3.75% 15/8/2021	3,816,457	0.02	1,919,121	Lookout, Inc (Pref)**	19,191,210	0.10
USD 25,000,000	United States Treasury Bill 1/3/2018 (Zero Coupon)	24,999,225	0.13	4,980	NCB Warrant Holding	—	0.00
USD 84,000,000	United States Treasury Bill 8/3/2018 (Zero Coupon)	83,977,110	0.44	3,269,720	Palantir Technologies, Inc (Pref)**	17,100,636	0.09
USD 452,985,000	United States Treasury Bill 15/3/2018 (Zero Coupon)	452,738,123	2.39	107,909	The John Hering Living Trust**	34,531	0.00
USD 212,000,000	United States Treasury Bill 22/3/2018 (Zero Coupon)	211,826,372	1.12	2,003,248	Uber Technologies Inc Npv (Pref)**	68,591,211	0.36
USD 177,000,000	United States Treasury Bill 29/3/2018 (Zero Coupon)	176,792,910	0.93			182,006,382	0.96
USD 465,000,000	United States Treasury Bill 5/4/2018 (Zero Coupon)	464,323,425	2.45	Total Common / Preferred Stocks (Shares) & Warrants		182,006,382	0.96
USD 491,000,000	United States Treasury Bill 12/4/2018 (Zero Coupon)	490,115,709	2.59	BONDS			
USD 331,650,000	United States Treasury Bill 19/4/2018 (Zero Coupon)	330,946,902	1.75	Bermuda			
USD 173,000,000	United States Treasury Bill 26/4/2018 (Zero Coupon)	172,578,918	0.91	SGD 38,000,000	Celestial Nutrifooods Ltd (Restricted) (Defaulted) 12/6/2011 (Zero Coupon)**	3	0.00
USD 107,000,000	United States Treasury Bill 3/5/2018 (Zero Coupon)	106,708,960	0.56	Cayman Islands			
USD 37,918,100	United States Treasury Note/Bond 1.125% 31/7/2021	36,201,417	0.19	CNY 103,700,000	Fresh Express Delivery Holding Group Co Ltd (Defaulted) 18/10/2010 (Zero Coupon)**	—	0.00
USD 512,813,200	United States Treasury Note/Bond 2.25% 31/12/2024*	494,744,545	2.61	India			
USD 1,179,145,100	United States Treasury Note/Bond 2.25% 15/11/2027†	1,114,200,005	5.89	USD 19,051,000	REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014**	2	0.00
USD 622,180,300	United States Treasury Note/Bond 2.375% 31/1/2023**	613,965,579	3.24	United States			
USD 404,739,000	United States Treasury Note/Bond 2.5% 31/1/2025*	396,612,602	2.10	USD 2,090,000	Calpine Escrow Corp 31/12/2049 (Zero Coupon)**	—	0.00
USD 3,598,000	USB Capital IX FRN 2/4/2018 (Perpetual)	3,170,737	0.02	Total Bonds		5	0.00
USD 6,833,000	Verizon Communications Inc 2.625% 15/8/2026	6,207,422	0.03	Total Other Transferable Securities		182,006,387	0.96
		5,452,237,483	28.82	Total Portfolio		18,953,778,065	100.17
Total Bonds		7,628,926,790	40.32	Other Net Liabilities		(32,398,520)	(0.17)
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		18,771,771,678	99.21	Total Net Assets (USD)		18,921,379,545	100.00

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

† Securities pledged or given in guarantee, see Note 14, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Allocation Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY	5,182,114,000	USD	46,168,911	Barclays	8/3/2018	2,245,822
EUR	73,015,000	USD	86,201,509	UBS	15/3/2018	3,035,088
JPY	6,188,722,000	USD	54,812,174	Goldman Sachs	15/3/2018	3,037,923
EUR	39,204,000	PLN	166,173,995	Deutsche Bank	16/3/2018	(665,086)
EUR	56,188,000	USD	66,529,120	UBS	16/3/2018	2,147,750
SEK	389,122,754	EUR	39,359,000	Deutsche Bank	22/3/2018	(1,085,307)
SEK	389,260,510	EUR	39,359,000	BNP Paribas	29/3/2018	(1,068,573)
USD	19,440,500	AUD	25,000,000	Citibank	6/4/2018	(56,504)
EUR	73,219,000	USD	86,610,755	UBS	12/4/2018	3,070,401
JPY	8,888,550,000	USD	80,202,388	Deutsche Bank	12/4/2018	3,052,486
USD	42,896,372	MXN	840,889,000	UBS	12/4/2018	(1,486,884)
USD	47,444,416	AUD	62,385,000	Deutsche Bank	13/4/2018	(1,209,191)
JPY	8,888,550,000	USD	80,272,646	BNP Paribas	19/4/2018	3,020,151
JPY	8,460,750,000	USD	76,394,344	Goldman Sachs	20/4/2018	2,894,778
USD	108,303,195	AUD	135,412,000	Goldman Sachs	26/4/2018	2,693,198
NOK	291,870,000	USD	37,657,730	Morgan Stanley	27/4/2018	(517,674)
GBP	34,891,000	USD	48,951,654	JP Morgan	10/5/2018	(628,352)
GBP	34,894,000	USD	48,915,072	JP Morgan	18/5/2018	(571,052)
USD	40,814,863	EUR	32,935,000	UBS	21/5/2018	357,258
GBP	36,310,000	USD	50,944,201	JP Morgan	24/5/2018	(625,452)
Net unrealised appreciation						17,640,780
AUD Hedged Share Class						
AUD	251,482,257	USD	195,898,312	BNY Mellon	14/3/2018	224,945
USD	2,894,139	AUD	3,714,117	BNY Mellon	14/3/2018	(2,386)
Net unrealised appreciation						222,559
CHF Hedged Share Class						
CHF	39,889,368	USD	42,600,994	BNY Mellon	14/3/2018	(303,745)
USD	966,933	CHF	905,050	BNY Mellon	14/3/2018	7,250
Net unrealised depreciation						(296,495)
CNH Hedged Share Class						
CNY	5,512,022	USD	870,406	BNY Mellon	14/3/2018	(33)
USD	10,672	CNY	67,625	BNY Mellon	14/3/2018	(6)
Net unrealised depreciation						(39)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	2,733,109,041	USD	3,352,849,144	BNY Mellon	14/3/2018	(12,794,920)
USD	51,074,922	EUR	41,621,136	BNY Mellon	14/3/2018	210,908
Net unrealised depreciation						(12,584,012)
GBP Hedged Share Class						
GBP	122,740,706	USD	169,989,641	BNY Mellon	14/3/2018	(428,834)
USD	2,752,742	GBP	1,990,969	BNY Mellon	14/3/2018	2,310
Net unrealised depreciation						(426,524)
HKD Hedged Share Class						
HKD	144,405,299	USD	18,480,869	BNY Mellon	14/3/2018	(24,309)
USD	260,506	HKD	2,035,535	BNY Mellon	14/3/2018	343
Net unrealised depreciation						(23,966)
JPY Hedged Share Class						
JPY	4,444,644,282	USD	40,907,816	BNY Mellon	14/3/2018	635,468
USD	1,440,455	JPY	155,246,443	BNY Mellon	14/3/2018	(10,616)
Net unrealised appreciation						624,852
PLN Hedged Share Class						
PLN	67,859,028	USD	19,843,106	BNY Mellon	14/3/2018	(4,597)
USD	515,356	PLN	1,756,583	BNY Mellon	14/3/2018	1,821
Net unrealised depreciation						(2,776)
SGD Hedged Share Class						
SGD	224,283,030	USD	168,597,801	BNY Mellon	14/3/2018	867,431
USD	2,605,179	SGD	3,461,830	BNY Mellon	14/3/2018	(10,533)
Net unrealised appreciation						856,898
Total net unrealised appreciation						6,011,277

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(201)	EUR	EURO STOXX 50 Index	March 2018	262,569
(125)	JPY	Nikkei 225 (Yen)	March 2018	949,719
776	USD	MSCI Emerging Markets Index	March 2018	(624,649)
(160)	USD	S&P 500 E-Mini Index	March 2018	448,430
(254)	USD	NASDAQ 100 E-Mini Index	March 2018	(2,877,717)
Total				(1,841,648)

Global Allocation Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (41,550,144)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	(72,012)	2,979,615
CDS	USD (6,794,407)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	5,210	487,236
CS	JPY (4,870,300,000)	Fund pays JPY 0.1% Fixed; and receives USD 1.87375% Fixed	Bank of America	15/3/2018	(2,220,360)	(2,220,360)
CS	JPY (7,238,150,000)	Fund pays JPY 0.1% Fixed; and receives USD 1.963% Fixed	Bank of America	15/3/2018	(3,759,318)	(3,759,318)
CS	JPY (11,205,500,000)	Fund pays USD 2.012% Fixed; and receives JPY 0.1% Fixed	Bank of America	15/10/2018	3,181,377	3,181,377
IRS	USD 230,972,848	Fund receives Fixed 2.3895%; and pays Floating USD LIBOR 3 Month	UBS	7/3/2023	(3,924,050)	(3,924,050)
IRS	EUR 204,410,970	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.4205%	UBS	7/3/2023	510,023	510,023
IRS	USD 255,051,239	Fund receives Fixed 2.311%; and pays Floating USD LIBOR 3 Month	UBS	14/6/2023	(5,779,372)	(5,779,372)
IRS	EUR 204,522,220	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.345%	UBS	14/6/2023	2,546,159	2,546,159
IRS	EUR 77,621,378	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.384%	UBS	15/8/2026	4,291,175	4,291,175
IRS	USD 138,363,000	Fund receives Fixed 2.694%; and pays Floating USD LIBOR 3 Month	UBS	25/7/2028	(2,651,906)	(2,651,906)
IRS	EUR 97,097,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.092%	UBS	25/7/2028	981,645	981,645
TRS	JPY 3,600,000	Fund receives NIKKEI Dividend December 17 + 0bps; and pays Fixed 0%	BNP Paribas	2/4/2018	2,112,259	1,414,988
TRS	JPY 1,900,000	Fund receives NIKKEI Dividend December 17 + 0bps; and pays Fixed 0%	BNP Paribas	2/4/2018	1,035,549	689,312
TRS	USD 292,250	Fund receives S&P 500 Annual Dividend Index December 18 + 0bps; and pays Fixed 0%	BNP Paribas	21/12/2018	2,104,200	2,104,200
TRS	JPY 3,540,000	Fund receives NIKKEI Dividend December 18 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2019	3,048,406	2,895,868
TRS	JPY 1,800,000	Fund receives NIKKEI Dividend December 18 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2019	1,533,766	1,441,378
TRS	EUR 41,300	Fund receives EURO STOXX 50 Dividend December 19 + 0bps; and pays Fixed 0%	BNP Paribas	20/12/2019	1,809,413	1,336,161
TRS	EUR 59,900	Fund receives EURO STOXX 50 Dividend December 19 + 0bps; and pays Fixed 0%	BNP Paribas	20/12/2019	2,522,285	1,894,041
TRS	EUR 46,100	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	20/12/2019	1,874,239	1,401,403
TRS	JPY 2,990,000	Fund receives NIKKEI Dividend December 19 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2020	3,599,154	3,506,971
TRS	JPY 2,400,000	Fund receives NIKKEI Dividend December 19 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2020	3,004,604	2,613,251
TRS	EUR 18,500	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	902,135	711,451
TRS	EUR 18,400	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	887,462	721,084
TRS	EUR 16,100	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	780,962	634,879
TRS	EUR 13,800	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	665,374	547,552
TRS	EUR 55,000	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	18/12/2020	2,683,343	2,115,125
TRS	EUR 45,200	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	18/12/2020	2,053,540	1,191,942
TRS	EUR 14,900	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	735,125	585,740
TRS	JPY 400,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	462,225	375,029
TRS	JPY 450,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	530,277	432,413
TRS	JPY 1,710,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	1,993,082	1,603,250
TRS	JPY 580,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	460,680	362,348
TRS	JPY 850,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	984,202	838,610
TRS	EUR 22,500	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	17/12/2021	1,028,464	623,550
TRS	EUR 23,700	Fund receives EURO STOXX 50 Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	17/12/2021	298,343	188,072
TRS	USD 144,750	Fund receives S&P 500 Annual Dividend Index December 21 + 0bps; and pays Fixed 0%	BNP Paribas	17/12/2021	2,127,825	2,127,825
TRS	EUR 22,600	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	17/12/2021	928,275	529,752
TRS	EUR 11,900	Fund receives EURO STOXX 50 Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	17/12/2021	137,759	75,546
TRS	EUR 23,100	Fund receives EURO STOXX 50 Index + 0bps; and pays Fixed 0%	BNP Paribas	17/12/2021	618,684	372,262
TRS	JPY 850,000	Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	902,499	784,237

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
TRS	JPY 860,000	Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	887,003	785,432
TRS	JPY 580,000	Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2022	480,145	380,763
TRS	JPY 1,710,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2022	2,044,414	1,649,559
TRS	EUR 11,700	Fund receives EURO STOXX 50 Index + 0bps; and pays Fixed 0%	BNP Paribas	16/12/2022	295,321	192,834
TRS	EUR 47,300	Fund receives EURO STOXX 50 Dividend December 22 + 0bps; and pays Fixed 0%	BNP Paribas	16/12/2022	722,365	456,196
TRS	EUR 23,100	Fund receives EURO STOXX 50 Index + 0bps; and pays Fixed 0%	BNP Paribas	16/12/2022	591,539	349,701
TRS	EUR 23,300	Fund receives EURO STOXX 50 Index + 0bps; and pays Fixed 0%	BNP Paribas	16/12/2022	611,339	412,465
TRS	JPY 580,000	Fund receives NIKKEI Dividend December 22 + 0bps; and pays Fixed 0%	BNP Paribas	3/4/2023	496,938	406,219
TRS	EUR 33,700	Fund receives EURO STOXX 50 Dividend December 23 + 0bps; and pays Fixed 0%	BNP Paribas	15/12/2023	178,435	199,542
TRS	EUR 32,700	Fund receives EURO STOXX 50 Dividend December 23 + 0bps; and pays Fixed 0%	BNP Paribas	15/12/2023	388,319	227,555
TRS	USD 116,500	Fund receives S&P 500 Annual Dividend Index December 20 + 0bps; and pays Fixed 0%	Goldman Sachs	18/12/2020	1,470,812	1,470,812
TRS	JPY 590,000	Fund receives NIKKEI Dividend December 22 + 0bps; and pays Fixed 0%	JP Morgan	3/4/2023	454,098	385,675
Total					43,553,430	37,677,217

CDS: Credit Default Swaps

CS: Currency Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
232,006,181	Call	OTC EUR/USD	Barclays	EUR 1.19	18/5/2018	6,121,242	9,838,782
457,699,795	Call	OTC EUR/USD	UBS	EUR 1.2	27/3/2018	7,020,389	12,162,018
69,797	Call	S&P 500 Index	Bank of America	USD 2,800	16/3/2018	(1,278,124)	976,319
48,255	Call	S&P 500 Index	BNP Paribas	USD 2,815	16/3/2018	(9,963)	479,825
29,946	Call	S&P 500 Index	Citibank	USD 2,875	20/4/2018	(947,826)	341,499
6,554	Call	SX5E Index Link	Deutsche Bank	EUR 3,426.55	21/9/2018	(1,409,788)	979,577
1,045,870	Call	SPDR Gold Trust	JP Morgan	USD 127	16/3/2018	(1,064,001)	159,667
1,143,144	Call	SPDR Gold Trust	JP Morgan	USD 128	29/3/2018	(751,141)	643,495
5,992,833	Call	TOPIX Index	Morgan Stanley	JPY 1,875	9/3/2018	(802,662)	10,276
5,952,771	Call	TOPIX Index	Morgan Stanley	JPY 1,900	9/3/2018	(2,000,473)	3,657
599,815	Call	SPDR Gold Trust	Morgan Stanley	USD 127	16/3/2018	(1,161,270)	248,295
23,963	Call	S&P 500 Index	Morgan Stanley	USD 2,875	20/4/2018	(682,854)	273,270
304,707	Call	SPDR Gold Trust	Morgan Stanley	USD 127	20/4/2018	(460,008)	380,405
485,951	Call	SPDR Gold Trust	Morgan Stanley	USD 129	18/5/2018	(639,693)	633,498
57,510	Call	S&P 500 Index	Societe Generale	USD 2,850	29/3/2018	(1,467,710)	510,634
609,468	Call	SPDR Gold Trust	Societe Generale	USD 130	15/6/2018	(763,537)	907,259
487,575	Put	SPDR Gold Trust	Societe Generale	USD 110	15/6/2018	(11,747)	76,016
40,893	Call	S&P 500 Index	UBS	USD 2,780	16/3/2018	(288,052)	868,402
1,512,026	Call	BP Plc	UBS	USD 40	18/1/2019	2,446,257	3,912,923
479,449	Call	Chevron Corp	UBS	USD 125	18/1/2019	824,980	2,253,738
797,078	Call	ConocoPhillips	UBS	USD 52.5	18/1/2019	3,739,126	6,165,854
325,967	Call	Exxon Mobile Corp	UBS	USD 95	18/1/2019	(309,138)	277,603
700,516	Call	Occidental Petroleum Corp	UBS	USD 75	18/1/2019	11,163	1,643,365
863,082	Call	Royal Dutch Shell Plc	UBS	USD 60	18/1/2019	4,073,173	5,814,959
471,836	Call	Schlumberger Ltd	UBS	USD 90	18/1/2019	(1,468,503)	432,996
1,018,025	Call	Suncor Energy Inc	UBS	USD 35	18/1/2019	594,936	2,671,707
1,039,659	Call	Total SA	UBS	USD 60	18/1/2019	1,039,725	2,599,214
3,660	Call	SPDR Gold Trust	Exchange Traded	USD 127.5	23/3/2018	(324,780)	199,470
6,101	Call	SPDR Gold Trust	Exchange Traded	USD 130	20/4/2018	(550,541)	341,656
Total						9,479,180	55,806,379

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Allocation Fund continued

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(121,847)	Call	Apple Inc	Barclays	USD 160	18/1/2019	(1,715,367)	(3,457,780)
(269,863)	Call	DowDuPont Inc	Barclays	USD 70	18/1/2019	(552,823)	(2,111,282)
(58,875)	Call	Flight Safety International Inc	Barclays	USD 180	18/1/2019	(1,240,707)	(2,159,157)
(215,950)	Call	Microsoft Corp	Barclays	USD 90	18/1/2019	(833,897)	(2,539,902)
(487,748)	Call	Comcast Corp	Citibank	USD 40	18/1/2019	608,732	(1,020,346)
(6,554)	Put	SX5E Index Link	Deutsche Bank	EUR 2,586.07	21/9/2018	2,226,470	(162,896)
(155,209)	Call	United Continental Holdings inc	Deutsche Bank	USD 75	18/1/2019	(167,244)	(906,970)
(304,707)	Call	SPDR Gold Trust	Morgan Stanley	USD 140	20/4/2018	38,150	(22,791)
(487,575)	Put	SPDR Gold Trust	Societe Generale	USD 115	15/6/2018	(13,190)	(188,717)
(609,468)	Call	SPDR Gold Trust	Societe Generale	USD 145	15/6/2018	164,944	(91,032)
(1,512,026)	Put	BP Plc	UBS	USD 25	18/1/2019	1,259,976	(433,493)
(479,449)	Put	Chevron Corp	UBS	USD 80	18/1/2019	1,023,206	(535,004)
(797,078)	Put	ConocoPhillips	UBS	USD 35	18/1/2019	1,339,867	(392,579)
(325,967)	Put	Exxon Mobile Corp	UBS	USD 60	18/1/2019	170,323	(351,224)
(235,545)	Call	Gilead Sciences Inc	UBS	USD 80	18/1/2019	26,693	(1,810,558)
(700,516)	Put	Occidental Petroleum Corp	UBS	USD 45	18/1/2019	915,213	(625,922)
(126,068)	Call	Pioneer Natural Resources Co	UBS	USD 165	18/1/2019	(1,586,182)	(3,619,659)
(471,836)	Put	Schlumberger Ltd	UBS	USD 60	18/1/2019	(75,950)	(1,609,417)
(1,018,025)	Put	Suncor Energy Inc	UBS	USD 25	18/1/2019	1,285,298	(684,580)
Total						2,873,512	(22,723,309)

Purchased Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
JPY 3,384,694,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 6/10/2018; and pays 1.07% Fixed semi-annually from 8/10/2018	Deutsche Bank	4/4/2018	(713,832)	–
USD 1,198,885,598	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed semi-annually from 26/10/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 26/7/2018	Goldman Sachs	24/4/2018	(8,215,711)	32,622
USD 54,726,276	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/8/2018; and pays 2.75% Fixed semi-annually from 4/11/2018	Goldman Sachs	2/5/2018	(142,068)	2,518,561
USD 486,820,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.91% Fixed semi-annually from 5/12/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/9/2023	Goldman Sachs	1/6/2018	(700,568)	2,159,499
USD 487,241,295	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.42% Fixed semi-annually from 11/1/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/10/2018	Goldman Sachs	9/7/2018	(3,286,238)	855,313
Total				(13,058,417)	5,565,995

Synthetic Cap Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
372,979,000	Call	USD - 5 Year Constant Maturity Swap	Goldman Sachs	USD 0.6%	6/11/2018	(883,123)	260,679
Total						(883,123)	260,679

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Allocation Fund continued

Written Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (1,198,885,598)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 26/7/2018; and pays 1.9% Fixed semi-annually from 26/10/2018	Goldman Sachs	24/4/2018	3,523,477	(1,247)
USD (599,442,800)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.4% Fixed semi-annually from 26/10/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 26/7/2018	Goldman Sachs	24/4/2018	(7,705,352)	(10,630,632)
USD (250,343,605)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.5% Fixed semi-annually from 4/11/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/8/2018	Goldman Sachs	2/5/2018	(1,615,853)	(3,478,875)
USD (730,230,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 5/9/2023; and pays 2.66% Fixed semi-annually from 5/12/2023	Goldman Sachs	1/6/2018	515,983	(1,260,910)
USD (243,410,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.31% Fixed semi-annually from 5/12/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/9/2023	Goldman Sachs	1/6/2018	65,633	(786,302)
USD (487,241,295)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.82% Fixed semi-annually from 11/1/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/10/2018	Goldman Sachs	9/7/2018	(5,876,797)	(8,800,245)
Total				(11,092,909)	(24,958,211)

Global Corporate Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
BONDS				USD 700,000	Talent Yield Investments Ltd '144A' 4.5% 25/4/2022	721,333	0.03
	Argentina					4,505,706	0.19
USD 2,480,043	Argentina Bonar Bonds 7.625% 18/4/2037	2,521,807	0.11		Canada		
EUR 5,123,000	Argentine Republic Government International Bond 3.875% 15/1/2022	6,426,419	0.27	CAD 2,140,000	Bell Canada Inc 2.9% 12/8/2026	1,597,072	0.07
EUR 820,000	Argentine Republic Government International Bond 5.25% 15/1/2028	976,071	0.04	CAD 6,115,000	Canadian Government Bond 3.5% 1/12/2045	5,810,875	0.25
USD 465,000	Argentine Republic Government International Bond 6.875% 11/1/2048	426,405	0.02	USD 1,170,000	Cenovus Energy Inc 5.4% 15/6/2047	1,175,876	0.05
USD 1,350,000	Argentine Republic Government International Bond 7.125% 28/6/2117	1,258,200	0.05	USD 2,750,000	Enbridge Inc 2.9% 15/7/2022	2,666,587	0.11
		11,608,902	0.49	CAD 3,290,000	Enbridge Inc 4.24% 27/8/2042	2,440,517	0.11
	Australia			USD 1,000,000	Enbridge Inc 4.5% 10/6/2044	984,297	0.04
EUR 2,615,000	BHP Billiton Finance Ltd FRN 22/4/2076	3,574,273	0.15	CAD 400,000	Enbridge Inc 4.57% 11/3/2044	311,771	0.01
USD 2,990,000	BHP Billiton Finance USA Ltd '144A' FRN 19/10/2075	3,187,490	0.14	USD 1,600,000	Encana Corp 6.5% 15/8/2034	1,904,177	0.08
USD 1,288,000	BHP Billiton Finance USA Ltd 5% 30/9/2043	1,475,000	0.06	USD 1,360,000	Encana Corp 6.625% 15/8/2037	1,678,177	0.07
USD 99,000	Rio Tinto Finance USA Ltd 3.75% 15/6/2025	100,743	0.01	CAD 1,110,000	Rogers Communications Inc 4% 13/3/2024	904,731	0.04
		8,337,506	0.36	USD 2,630,000	Rogers Communications Inc 4.3% 15/2/2048	2,588,584	0.11
	Belgium			CAD 1,240,000	Rogers Communications Inc 6.11% 25/8/2040	1,204,552	0.05
EUR 10,710,000	Anheuser-Busch InBev SA/NV FRN 15/4/2024	13,100,948	0.56	USD 1,285,000	Suncor Energy Inc 4% 15/11/2047	1,235,785	0.05
GBP 360,000	Anheuser-Busch InBev SA/NV 2.85% 25/5/2037	480,770	0.02	USD 643,000	Suncor Energy Inc 6.5% 15/6/2038	829,548	0.04
EUR 3,600,000	Belfius Bank SA/NV FRN 16/4/2025 (Perpetual)	4,303,121	0.18	CAD 1,370,000	TELUS Corp 4.4% 29/1/2046	1,034,301	0.05
EUR 3,900,000	KBC Group NV FRN 19/3/2019 (Perpetual)	4,990,531	0.21	CAD 2,940,000	TransCanada PipeLines Ltd 4.33% 16/9/2047	2,399,876	0.10
EUR 4,700,000	KBC Group NV FRN 11/3/2027	5,949,686	0.26	USD 1,500,000	TransCanada PipeLines Ltd 5% 16/10/2043	1,649,235	0.07
		28,825,056	1.23			30,415,961	1.30
	Bermuda				Cayman Islands		
GBP 1,410,000	Fidelity International Ltd 7.125% 13/2/2024	2,418,365	0.11	USD 7,375,000	Alibaba Group Holding Ltd 3.4% 6/12/2027	7,026,885	0.30
USD 1,040,000	Ooredoo International Finance Ltd 3.75% 22/6/2026	1,002,300	0.04	USD 1,220,000	Alibaba Group Holding Ltd 3.6% 28/11/2024*	1,217,457	0.05
		3,420,665	0.15	USD 5,000,000	Alibaba Group Holding Ltd 4% 6/12/2037	4,771,381	0.20
	Brazil			USD 6,000,000	Alibaba Group Holding Ltd 4.2% 6/12/2047	5,718,577	0.24
USD 400,000	BRF SA 4.75% 22/5/2024*	387,132	0.01	USD 1,100,000	Alibaba Group Holding Ltd 4.5% 28/11/2034	1,136,300	0.05
USD 1,250,000	Vale SA 5.625% 11/9/2042	1,347,875	0.06	USD 1,800,000	Azure Orbit International Finance Ltd 3.75% 6/3/2023	1,798,404	0.08
		1,735,007	0.07	USD 500,000	Braskem Finance Ltd 6.45% 3/2/2024	550,630	0.02
	British Virgin Islands			USD 1,000,000	Emaar Sukuk Ltd 3.635% 15/9/2026*	955,000	0.04
USD 600,000	China Southern Power Grid International Finance BVI Co Ltd 2.75% 8/5/2022*	584,335	0.02	USD 1,000,000	Lima Metro Line 2 Finance Ltd 5.875% 5/7/2034	1,052,500	0.05
USD 1,000,000	China Southern Power Grid International Finance BVI Co Ltd 3.5% 8/5/2027*	962,370	0.04	USD 400,000	MAF Global Securities Ltd 4.75% 7/5/2024	415,000	0.02
USD 1,500,000	GTL Trade Finance Inc / Gerdau Holdings Inc 5.893% 29/4/2024	1,608,766	0.07	USD 1,000,000	MAF Sukuk Ltd 4.5% 3/11/2025	1,022,500	0.04
USD 500,000	Mega Advance Investments Ltd '144A' 6.375% 12/5/2041	628,902	0.03	USD 3,475,000	Tencent Holdings Ltd '144A' 2.985% 19/1/2023	3,400,402	0.14
				USD 1,700,000	Tencent Holdings Ltd 3.8% 11/2/2025	1,703,784	0.07
				USD 2,875,000	Tencent Holdings Ltd '144A' 3.925% 19/1/2038*	2,731,622	0.12
				USD 800,000	Three Gorges Finance I Cayman Islands Ltd 3.15% 2/6/2026	757,285	0.03
				GBP 200,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	247,565	0.01
				USD 3,200,000	Vale Overseas Ltd 6.25% 10/8/2026*	3,635,680	0.16
						38,140,972	1.62

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Chile				USD 3,080,000	Credit Agricole SA/London '144A' 3.25% 4/10/2024	2,976,013	0.13
USD 1,000,000	Cencosud SA 4.375% 17/7/2027	967,510	0.04	GBP 320,000	Credit Agricole SA/London 5.5% 17/12/2021	507,226	0.02
USD 700,000	Corp Nacional del Cobre de Chile 5.625% 18/10/2043	812,798	0.03	EUR 4,500,000	Credit Mutuel Arkea SA FRN 25/10/2029	5,446,613	0.23
USD 1,350,000	Inversiones CMPC SA 4.375% 4/4/2027	1,355,076	0.06	EUR 1,500,000	Credit Mutuel Arkea SA 3.5% 9/2/2029	2,011,399	0.09
		3,135,384	0.13	USD 1,240,000	Danone SA '144A' 2.947% 2/11/2026	1,157,061	0.05
China				EUR 900,000	Electricite de France SA FRN 29/1/2020 (Perpetual)	1,165,791	0.05
USD 550,000	Bank of China Ltd/Macau 2.875% 20/4/2022	536,978	0.02	EUR 1,900,000	Eutelsat SA 1.125% 23/6/2021*	2,381,007	0.10
Colombia				EUR 1,300,000	Eutelsat SA 3.125% 10/10/2022*	1,774,663	0.08
USD 800,000	SURA Asset Management SA 4.375% 11/4/2027	791,000	0.03	USD 497,000	Orange SA 9% 1/3/2031	733,610	0.03
Curacao				EUR 595,000	Renault SA 1% 8/3/2023*	738,741	0.03
USD 100,000	SUAM Finance BV 4.875% 17/4/2024	103,135	0.00	EUR 2,700,000	RTE Réseau de Transport d'Electricite SA 1.875% 23/10/2037	3,296,151	0.14
Denmark				USD 4,750,000	Societe Generale SA FRN 27/1/2020 (Perpetual)	4,863,240	0.21
EUR 1,900,000	Orsted A/S FRN 6/11/3015	2,448,357	0.10	EUR 1,900,000	Societe Generale SA 2.625% 27/2/2025	2,459,702	0.11
Ecuador				USD 1,600,000	Societe Generale SA '144A' 3.25% 12/1/2022	1,585,972	0.07
USD 1,693,000	Ecuador Government International Bond 7.875% 23/1/2028	1,694,431	0.07	USD 2,540,000	Societe Generale SA '144A' 4.25% 14/4/2025	2,511,844	0.11
France				EUR 2,480,000	TOTAL SA FRN 26/2/2021 (Perpetual)	3,153,804	0.13
EUR 5,400,000	Altarea SCA 2.25% 5/7/2024	6,602,817	0.28	EUR 98,000	Unibail-Rodamco SE 3% 22/3/2019	123,659	0.01
GBP 530,000	AXA SA FRN 4/3/2026 (Perpetual)	815,639	0.04			128,286,348	5.46
EUR 2,360,000	AXA SA FRN 6/7/2047	3,143,947	0.13	Germany			
EUR 6,600,000	BNP Paribas Cardif SA 1% 29/11/2024	7,808,237	0.33	EUR 3,300,000	Allianz SE FRN 7/7/2045	4,161,147	0.18
EUR 5,880,000	BNP Paribas SA FRN 22/9/2022	7,356,062	0.31	EUR 800,000	Allianz SE FRN 6/7/2047	1,058,381	0.04
EUR 3,830,000	BNP Paribas SA FRN 20/3/2026	4,986,314	0.21	EUR 2,144,000	BASF SE 0.875% 15/11/2027	2,567,682	0.11
EUR 2,050,000	BNP Paribas SA 0.75% 11/11/2022	2,534,850	0.11	EUR 1,590,000	BASF SE 1.625% 15/11/2037	1,911,202	0.08
EUR 5,500,000	BNP Paribas SA 2.25% 13/1/2021	7,139,747	0.30	EUR 3,500,000	Bertelsmann SE & Co KGaA FRN 23/4/2075*	4,460,377	0.19
EUR 720,000	BNP Paribas SA 2.375% 20/5/2024	966,552	0.04	EUR 3,000,000	Bertelsmann SE & Co KGaA FRN 23/4/2075*	3,790,744	0.16
EUR 200,000	BNP Paribas SA 2.75% 27/1/2026	261,862	0.01	USD 545,000	Commerzbank AG 8.125% 19/9/2023*	635,553	0.03
USD 1,500,000	BNP Paribas SA '144A' 4.375% 12/5/2026	1,512,602	0.06	EUR 2,400,000	Deutsche Bank AG 1.25% 8/9/2021	2,986,272	0.13
USD 11,160,000	BPCE SA '144A' 3.5% 23/10/2027	10,589,958	0.45	EUR 3,900,000	Deutsche Bank AG 1.5% 20/1/2022	4,869,689	0.21
USD 4,460,000	BPCE SA '144A' 4.5% 15/3/2025	4,497,085	0.19	EUR 10,800,000	Deutsche Bank AG 1.75% 17/1/2028	12,687,060	0.54
USD 2,250,000	BPCE SA '144A' 4.875% 1/4/2026	2,326,316	0.10	EUR 600,000	Deutsche Bank AG 2.375% 11/1/2023	775,621	0.03
USD 5,160,000	BPCE SA '144A' 5.15% 21/7/2024	5,434,429	0.23	USD 3,000,000	Deutsche Bank AG 2.95% 20/8/2020	2,972,445	0.13
EUR 5,400,000	Coentreprise de Transport d'Electricite SA 2.125% 29/7/2032	6,807,682	0.29	EUR 400,000	Deutsche Bank AG 4.5% 19/5/2026	540,495	0.02
EUR 1,700,000	Credit Agricole Assurances SA FRN 29/1/2048	2,056,343	0.09	USD 5,000,000	Deutsche Bank AG/New York NY FRN 1/12/2032	4,675,000	0.20
USD 4,800,000	Credit Agricole SA FRN 23/9/2019 (Perpetual)	4,992,000	0.21	GBP 1,757,000	Henkel AG & Co KGaA 0.875% 13/9/2022	2,366,575	0.10
USD 4,950,000	Credit Agricole SA '144A' FRN 10/1/2033	4,761,148	0.20	EUR 6,200,000	IKB Deutsche Industriebank AG FRN 31/1/2028	7,655,910	0.33
EUR 3,320,000	Credit Agricole SA 2.625% 17/3/2027	4,293,902	0.18	GBP 900,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/5/2042	1,458,440	0.06
USD 2,490,000	Credit Agricole SA '144A' 4.375% 17/3/2025	2,512,360	0.11			59,572,593	2.54

* All or a portion of this security represents a security on loan.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 438,179	Hellenic Republic Government Bond 4% 30/1/2037	468,232	0.02	EUR 3,200,000	Banca Monte dei Paschi di Siena SpA FRN 18/1/2028	3,861,817	0.16
EUR 243,527	Hellenic Republic Government Bond 4.2% 30/1/2042	260,346	0.01	EUR 2,310,000	Enel SpA FRN 15/1/2075	3,039,774	0.13
		1,415,313	0.06	EUR 3,600,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)*	4,888,104	0.21
	Guernsey			USD 1,280,000	Intesa Sanpaolo SpA '144A' 4.375% 12/1/2048	1,199,640	0.05
GBP 3,236,000	Credit Suisse Group Funding Guernsey Ltd 2.75% 8/8/2025	4,524,673	0.19	EUR 1,504,000	Snam SpA 0.875% 25/10/2026	1,760,887	0.07
	India			EUR 9,300,000	Telecom Italia SpA/Milano 3% 30/9/2025*	11,901,689	0.51
USD 1,500,000	ICICI Bank Ltd/Dubai 4% 18/3/2026*	1,465,356	0.06	EUR 2,600,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	3,894,761	0.17
INR 116,440,000	India Government Bond 7.17% 8/1/2028	1,724,894	0.07			35,873,898	1.53
USD 1,750,000	Reliance Industries Ltd 4.125% 28/1/2025	1,751,196	0.08		Jersey		
		4,941,446	0.21	GBP 937,000	AA Bond Co Ltd 2.75% 31/7/2023	1,204,220	0.05
	Indonesia			USD 820,000	Aptiv Plc 4.4% 1/10/2046	792,898	0.03
IDR 11,709,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	816,313	0.04	GBP 1,245,000	CPUK Finance Ltd 4.25% 28/8/2022	1,741,295	0.07
	Ireland			EUR 3,840,000	Glencore Finance Europe Ltd 1.25% 17/3/2021	4,797,636	0.21
USD 1,640,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022	1,635,721	0.07	EUR 386,000	Glencore Finance Europe Ltd 1.625% 18/1/2022	486,938	0.02
EUR 125,000	Avoca CLO XIV Designated Activity Co FRN 12/1/2031	133,905	0.01	EUR 1,305,000	Glencore Finance Europe Ltd 1.75% 17/3/2025	1,611,844	0.07
EUR 7,150,000	Bank of Ireland FRN 18/6/2020 (Perpetual)	9,799,275	0.42	EUR 2,550,000	Glencore Finance Europe Ltd 3.75% 1/4/2026	3,546,308	0.15
GBP 2,284,000	Bank of Ireland Group Plc FRN 19/9/2027	3,117,863	0.13			14,181,139	0.60
USD 935,000	Cloverie Plc for Swiss Re Corporate Solutions Ltd FRN 11/9/2044	949,969	0.04		Luxembourg		
EUR 985,000	Cloverie Plc for Swiss Reinsurance Co Ltd FRN 1/9/2042	1,503,670	0.06	EUR 513,000	Allergan Funding SCS 2.125% 1/6/2029	625,044	0.03
USD 4,211,000	GE Capital International Funding Co Unlimited Co 3.373% 15/11/2025	4,040,187	0.17	USD 3,600,000	Allergan Funding SCS 3% 12/3/2020	3,601,499	0.15
USD 4,278,000	GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	4,194,690	0.18	USD 1,500,000	Allergan Funding SCS 4.55% 15/3/2035	1,492,508	0.06
USD 405,000	Johnson Controls International plc 4.5% 15/2/2047	416,086	0.02	EUR 5,100,000	Aroundtown SA FRN 17/1/2024 (Perpetual)	6,031,770	0.26
USD 4,320,000	Russian Railways Via RZD Capital Plc 3.45% 6/10/2020	4,325,400	0.18	EUR 907,000	CNH Industrial Finance Europe SA 1.75% 12/9/2025	1,116,852	0.05
USD 20,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/9/2026	18,639	0.00	EUR 3,685,000	European Financial Stability Facility 0.4% 17/2/2025	4,452,523	0.19
EUR 176,842	Taurus 2016-2 DEU DAC '2016-DE2 C' FRN 3/1/2027	219,039	0.01	EUR 7,790,000	European Financial Stability Facility 0.875% 26/7/2027	9,540,677	0.41
EUR 185,004	Taurus 2016-2 DEU DAC '2016-DE2 D' FRN 3/1/2027	229,162	0.01	EUR 1,612,000	European Financial Stability Facility 0.95% 14/2/2028	1,975,285	0.08
		30,583,606	1.30	EUR 1,256,000	European Financial Stability Facility 1.8% 10/7/2048	1,598,574	0.07
	Isle of Man			EUR 1,016,000	GELF Bond Issuer I SA 0.875% 20/10/2022	1,246,382	0.05
USD 1,203,000	Sasol Financing International Ltd 4.5% 14/11/2022	1,215,030	0.05	EUR 1,500,000	Hannover Finance Luxembourg SA FRN 30/6/2043	2,182,234	0.09
	Italy			EUR 775,000	Nestle Finance International Ltd 0.375% 18/1/2024	940,015	0.04
EUR 300,000	Assicurazioni Generali SpA FRN 12/12/2042	466,661	0.02	EUR 3,744,000	SELP Finance Sarl 1.25% 25/10/2023	4,579,073	0.20
EUR 1,596,000	Assicurazioni Generali SpA FRN 27/10/2047	2,281,923	0.10	EUR 6,594,000	SES SA FRN 2/1/2022 (Perpetual)*	8,523,773	0.36
EUR 1,874,000	Assicurazioni Generali SpA FRN 8/6/2048	2,578,642	0.11			47,906,209	2.04
					Mexico		
				USD 2,480,000	America Movil SAB de CV 3.125% 16/7/2022	2,459,801	0.11
				USD 4,000,000	America Movil SAB de CV 4.375% 16/7/2042*	4,025,040	0.17
				USD 260,000	America Movil SAB de CV 6.375% 1/3/2035	314,213	0.01

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,250,000	BBVA Bancomer SA/Texas 4.375% 10/4/2024*	1,271,075	0.06	EUR 3,650,000	Repsol International Finance BV FRN 25/3/2021 (Perpetual)	4,781,114	0.20
USD 1,500,000	Grupo Televisa SAB 5% 13/5/2045	1,421,354	0.06	USD 4,830,000	Shell International Finance BV 3.25% 11/5/2025	4,761,798	0.20
USD 750,000	Sigma Alimentos SA de CV 4.125% 2/5/2026*	735,292	0.03	USD 2,390,000	Shell International Finance BV 4% 10/5/2046	2,363,875	0.10
		10,226,775	0.44	USD 3,150,000	Siemens Financieringsmaatschappij NV '144A' 2.2% 16/3/2020	3,119,144	0.13
	Netherlands			USD 3,580,000	Siemens Financieringsmaatschappij NV '144A' 2.35% 15/10/2026	3,254,941	0.14
EUR 3,700,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	4,974,332	0.21	USD 5,200,000	Siemens Financieringsmaatschappij NV '144A' 3.125% 16/3/2024	5,141,555	0.22
USD 13,000,000	ABN AMRO Bank NV FRN 27/3/2028	13,127,855	0.56	USD 3,450,000	Siemens Financieringsmaatschappij NV 3.25% 27/5/2025	3,402,309	0.14
EUR 2,750,000	ASML Holding NV 1.375% 7/7/2026	3,421,333	0.15	EUR 3,800,000	Telefonica Europe BV FRN 4/12/2019 (Perpetual)	4,901,747	0.21
EUR 7,623,000	ASML Holding NV 1.625% 28/5/2027	9,523,441	0.41	EUR 5,400,000	Telefonica Europe BV FRN 15/3/2022 (Perpetual)	6,942,698	0.30
USD 1,804,000	Bharti Airtel International Netherlands BV 5.35% 20/5/2024*	1,895,753	0.08	EUR 4,000,000	TenneT Holding BV FRN 1/6/2024 (Perpetual)	5,027,320	0.21
EUR 9,110,000	BMW Finance NV 0.375% 10/7/2023*	10,997,003	0.47	EUR 2,230,000	Unilever NV 1.625% 12/2/2033	2,737,704	0.12
USD 460,000	Cooperatieve Rabobank UA 3.875% 8/2/2022	470,863	0.02	GBP 2,396,000	Volkswagen Financial Services NV 2.25% 12/4/2025	3,258,646	0.14
GBP 2,435,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	3,818,335	0.16	EUR 2,840,000	Volkswagen International Finance NV FRN 24/3/2021 (Perpetual)	3,726,064	0.16
USD 380,000	Cooperatieve Rabobank UA 5.25% 24/5/2041	447,322	0.02	EUR 2,000,000	Volkswagen International Finance NV FRN 14/12/2022 (Perpetual)	2,520,106	0.11
USD 1,850,000	Cooperatieve Rabobank UA 5.25% 4/8/2045	2,053,165	0.09	EUR 2,500,000	Volkswagen International Finance NV FRN 14/6/2027 (Perpetual)	3,170,094	0.13
USD 4,190,000	Demeter Investments BV for Swiss Re Ltd FRN 15/8/2022 (Perpetual)*	4,193,143	0.18	EUR 2,700,000	Volkswagen International Finance NV FRN 20/3/2030 (Perpetual)	3,283,470	0.14
EUR 6,031,000	Demeter Investments BV for Zurich Insurance Co Ltd FRN 1/10/2046	8,128,887	0.35	EUR 4,100,000	Volkswagen International Finance NV 0.5% 30/3/2021	5,044,159	0.21
GBP 1,315,000	Deutsche Telekom International Finance BV 2.25% 13/4/2029	1,737,576	0.07	EUR 800,000	Volkswagen International Finance NV 1.875% 30/3/2027	989,730	0.04
USD 2,890,000	Deutsche Telekom International Finance BV '144A' 3.6% 19/1/2027	2,829,781	0.12			195,364,283	8.32
GBP 860,000	E.ON International Finance BV 6.375% 7/6/2032	1,637,296	0.07		New Zealand		
USD 800,000	Embraer Netherlands Finance BV 5.05% 15/6/2025	835,008	0.04	EUR 5,723,000	Chorus Ltd 1.125% 18/10/2023	7,084,436	0.30
USD 4,770,000	Enel Finance International NV '144A' 2.875% 25/5/2022	4,675,938	0.20		Nigeria		
USD 9,310,000	Enel Finance International NV '144A' 3.625% 25/5/2027	8,976,911	0.38	USD 745,000	Nigeria Government International Bond 7.143% 23/2/2030	767,350	0.03
GBP 3,690,000	Enel Finance International NV 5.625% 14/8/2024	6,075,629	0.26	USD 840,000	Nigeria Government International Bond 7.696% 23/2/2038	873,449	0.04
EUR 4,400,000	Gas Natural Fenosa Finance BV 0.875% 15/5/2025	5,229,100	0.22			1,640,799	0.07
USD 2,390,000	ING Bank NV '144A' 5.8% 25/9/2023	2,604,438	0.11		Norway		
USD 4,175,000	ING Groep NV FRN 16/4/2020 (Perpetual)	4,307,765	0.18	USD 8,150,000	DNB Bank ASA FRN 26/3/2020 (Perpetual)	8,337,776	0.36
EUR 2,000,000	ING Groep NV FRN 26/9/2029	2,435,709	0.10	EUR 1,382,000	Statnett SF 1.25% 26/4/2030	1,639,502	0.07
USD 2,110,000	ING Groep NV 3.15% 29/3/2022	2,089,107	0.09			9,977,278	0.43
EUR 4,780,000	Koninklijke KPN NV FRN 14/9/2018 (Perpetual)	6,018,415	0.26		Oman		
USD 2,000,000	Lukoil International Finance BV 4.75% 2/11/2026	2,072,500	0.09	USD 875,000	Oman Government International Bond 5.625% 17/1/2028	871,719	0.04
EUR 1,705,000	NN Group NV FRN 8/4/2044	2,361,784	0.10	USD 805,000	Oman Government International Bond 6.75% 17/1/2048	801,981	0.03
USD 5,010,000	Petrobras Global Finance BV 5.75% 1/2/2029	4,850,782	0.21			1,673,700	0.07
EUR 4,175,000	RELX Finance BV 1% 22/3/2024	5,148,638	0.22		Peru		
				USD 900,000	Banco de Credito del Peru 4.25% 1/4/2023	921,937	0.04

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Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Portugal				Sweden			
EUR 3,217,124	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta IV 2.423% 12/2/2021	4,035,986	0.17	EUR 2,440,000	Nordea Bank AB FRN 12/3/2025 (Perpetual)	2,983,197	0.13
EUR 2,177,830	TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022	2,668,698	0.12	GBP 6,000,000	Skandinaviska Enskilda Banken AB 1.25% 5/8/2022	8,145,927	0.34
		6,704,684	0.29			11,129,124	0.47
Russian Federation				Switzerland			
USD 3,800,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	3,845,125	0.16	USD 5,435,000	Credit Suisse AG 6.5% 8/8/2023	5,999,827	0.26
USD 4,200,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	4,416,300	0.19	EUR 5,097,000	Credit Suisse AG/London 1% 7/6/2023	6,356,375	0.27
		8,261,425	0.35	USD 4,940,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	5,508,100	0.24
South Korea				USD 6,000,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	6,337,500	0.27
KRW 1,360,040,000	Korea Treasury Bond 2.25% 10/12/2025	1,216,943	0.05	USD 8,525,000	UBS AG 5.125% 15/5/2024	8,791,619	0.37
USD 900,000	Shinhan Bank Co Ltd 2.875% 28/3/2022	878,659	0.04	USD 5,800,000	UBS Group AG FRN 19/2/2025 (Perpetual)	6,406,216	0.27
USD 800,000	Woori Bank 2.625% 20/7/2021	780,594	0.03	USD 10,510,000	UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)	10,161,100	0.43
		2,876,196	0.12	USD 5,810,000	UBS Group Funding Switzerland AG '144A' FRN 15/8/2023	5,652,058	0.24
Spain						55,212,795	2.35
EUR 1,800,000	Amadeus Capital Markets SAU 1.625% 17/11/2021	2,305,264	0.10	Turkey			
EUR 3,800,000	Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual)	4,897,363	0.21	USD 830,000	Export Credit Bank of Turkey 5.375% 24/10/2023*	832,075	0.04
EUR 2,000,000	Banco Bilbao Vizcaya Argentaria SA 1% 20/1/2021*	2,504,333	0.11	United Kingdom			
EUR 3,900,000	Banco Santander SA FRN 12/3/2019 (Perpetual)	4,999,054	0.21	GBP 1,311,000	Annington Funding Plc 2.646% 12/7/2025	1,791,957	0.08
EUR 4,900,000	Banco Santander SA 2.125% 8/2/2028	5,856,487	0.25	GBP 2,167,000	Annington Funding Plc 3.184% 12/7/2029	2,968,140	0.13
USD 4,400,000	Banco Santander SA 3.125% 23/2/2023	4,285,345	0.18	GBP 687,000	Annington Funding Plc 3.685% 12/7/2034	963,781	0.04
EUR 7,200,000	CaixaBank SA FRN 14/7/2028	9,104,291	0.39	GBP 1,000,000	Annington Funding Plc 3.935% 12/7/2047	1,449,851	0.06
EUR 3,200,000	Merlin Properties Socimi SA 1.875% 2/11/2026	3,892,934	0.17	USD 2,350,000	Aon Plc 3.875% 15/12/2025	2,376,488	0.10
EUR 1,927,000	NorteGas Energia Distribucion SAU 0.918% 28/9/2022	2,363,238	0.10	USD 2,700,000	Aon Plc 4.45% 24/5/2043	2,685,168	0.11
EUR 2,330,000	Spain Government Bond '144A' 2.7% 31/10/2048	2,876,668	0.12	USD 35,000	Aon Plc 4.75% 15/5/2045	36,713	0.00
EUR 100,000	SRF 2017-1 FT FRN 26/4/2063	123,185	0.00	USD 2,460,000	AstraZeneca Plc 3.375% 16/11/2025	2,416,138	0.10
EUR 200,000	SRF 2017-1 FT FRN 26/4/2063	244,879	0.01	GBP 204,067	Auburn Securities 5 Plc FRN 1/12/2041	275,556	0.01
EUR 100,000	SRF 2017-1 FT '2017-1 C' FRN 26/4/2063	122,872	0.00	GBP 360,000	Aviva Plc FRN 3/6/2041	561,217	0.02
EUR 1,900,000	Telefonica Emisiones SAU 0.75% 13/4/2022	2,348,535	0.10	EUR 430,000	Aviva Plc FRN 5/7/2043	641,902	0.03
EUR 600,000	Telefonica Emisiones SAU 1.93% 17/10/2031*	719,278	0.03	EUR 3,800,000	Barclays Plc FRN 15/9/2019 (Perpetual)	4,954,147	0.21
USD 463,000	Telefonica Emisiones SAU 4.103% 8/3/2027	458,492	0.02	EUR 1,500,000	Barclays Plc FRN 15/12/2020 (Perpetual)	2,105,694	0.09
USD 1,500,000	Telefonica Emisiones SAU 5.213% 8/3/2047	1,584,681	0.07	USD 1,379,000	Barclays Plc FRN 15/3/2022 (Perpetual)	1,492,166	0.06
GBP 800,000	Telefonica Emisiones SAU 5.375% 2/2/2026	1,305,678	0.06	GBP 3,802,000	Barclays Plc FRN 6/10/2023	5,229,594	0.22
		49,992,577	2.13	EUR 11,112,000	Barclays Plc FRN 7/2/2028	13,457,167	0.57
Sri Lanka				GBP 2,447,000	Barclays Plc 3.25% 12/2/2027	3,413,412	0.15
LKR 48,000,000	Sri Lanka Government Bonds 11.75% 15/6/2027	334,880	0.01	GBP 2,370,000	Barclays Plc 3.25% 17/1/2033	3,157,387	0.13
				USD 1,090,000	Barclays Plc 3.65% 16/3/2025	1,052,695	0.04
				USD 3,940,000	Barclays Plc 4.836% 9/5/2028	3,892,405	0.17
				USD 1,395,000	Barclays Plc 4.95% 10/1/2047	1,433,231	0.06
				USD 3,800,000	Barclays Plc 5.2% 12/5/2026	3,874,636	0.16
				EUR 6,375,000	BAT International Finance Plc 2.25% 16/1/2030	7,908,078	0.34
				GBP 94,599	BL Superstores Finance Plc 5.27% 4/10/2025	144,330	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,180,000	BP Capital Markets Plc 2.75% 10/5/2023	6,040,613	0.26	GBP 1,690,000	Great Hall Mortgages No 1 Plc '2007-2X BA' FRN 18/6/2039	2,126,873	0.09
EUR 2,567,000	British Telecommunications Plc 1% 23/6/2024	3,122,503	0.13	GBP 536,704	Greene King Finance Plc FRN 15/12/2033	759,497	0.03
EUR 5,020,000	British Telecommunications Plc 1% 21/11/2024	6,056,755	0.26	GBP 351,064	Greene King Finance Plc 4.064% 15/3/2035	520,191	0.02
EUR 459,000	British Telecommunications Plc 1.5% 23/6/2027	553,579	0.02	GBP 1,057,000	Hawksmoor Mortgages 2016-1 Plc '2016-1 B' FRN 25/5/2053	1,472,753	0.06
GBP 2,500,000	British Telecommunications Plc 3.125% 21/11/2031	3,402,790	0.14	GBP 4,855,000	HSBC Holdings Plc FRN 13/11/2026	6,545,632	0.28
GBP 2,598,000	Cadent Finance Plc 2.625% 22/9/2038	3,332,531	0.14	USD 3,285,000	HSBC Holdings Plc FRN 13/3/2028	3,296,696	0.14
GBP 799,000	Canary Wharf Finance II Plc FRN 22/10/2037	979,003	0.04	GBP 2,402,000	HSBC Holdings Plc 2.625% 16/8/2028	3,292,126	0.14
GBP 331,209	Castell 2017-1 Plc '2017-1 X' FRN 25/10/2044	457,507	0.02	USD 6,275,000	HSBC Holdings Plc 2.65% 5/1/2022	6,112,010	0.26
EUR 8,180,000	Centrica Plc FRN 10/4/2076	10,368,951	0.44	USD 2,200,000	HSBC Holdings Plc 4.375% 23/11/2026	2,215,750	0.09
GBP 1,000,000	Centrica Plc 4.375% 13/3/2029	1,580,168	0.07	USD 1,470,000	HSBC Holdings Plc 5.1% 5/4/2021	1,549,814	0.07
EUR 1,075,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	1,338,939	0.06	GBP 700,000	HSBC Holdings Plc 6% 29/3/2040	1,286,477	0.05
EUR 1,619,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,050,462	0.09	GBP 1,400,000	Imperial Brands Finance Plc 4.875% 7/6/2032	2,278,524	0.10
GBP 1,734,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	2,361,714	0.10	GBP 2,050,000	Imperial Brands Finance Plc 5.5% 28/9/2026	3,398,281	0.14
GBP 34,545	City Greenwich Lewisham Rail Link Plc 9.375% 11/10/2020	51,042	0.00	GBP 894,000	Legal & General Group Plc FRN 27/10/2045	1,366,773	0.06
EUR 2,455,000	Compass Group Plc 1.875% 27/1/2023	3,202,225	0.14	GBP 3,400,000	Lloyds Banking Group Plc FRN 27/6/2019 (Perpetual)	4,966,529	0.21
GBP 3,980,000	Coventry Building Society FRN 1/11/2019 (Perpetual)*	5,726,558	0.24	USD 2,960,000	Lloyds Banking Group Plc FRN 7/11/2023	2,862,381	0.12
GBP 162,942	Dignity Finance Plc 3.546% 31/12/2034	236,712	0.01	GBP 3,719,000	Lloyds Banking Group Plc 2.25% 16/10/2024	5,061,157	0.22
GBP 370,000	E-CARAT 5 Plc FRN 18/4/2023	514,133	0.02	USD 3,095,000	Lloyds Banking Group Plc 4.344% 9/1/2048	2,922,310	0.12
GBP 1,780,000	EI Group Plc 6% 6/10/2023	2,697,489	0.11	EUR 176,718	Ludgate Funding Plc '2007-1 BB' FRN 1/1/2061	187,349	0.01
GBP 150,000	EI Group Plc 6.375% 15/2/2022	218,892	0.01	EUR 132,539	Ludgate Funding Plc '2007-1 MB' FRN 1/1/2061	148,325	0.01
GBP 732,073	Eurosail 2006-2bl Plc '2006-2X A2C' FRN 15/12/2044	1,003,314	0.04	GBP 111,000	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 B' FRN 20/10/2024	155,013	0.01
EUR 95,762	Eurosail 2006-4np Plc '2006-4X A3A' FRN 10/12/2044	112,606	0.00	GBP 103,000	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	142,730	0.01
GBP 81,833	Eurosail 2006-4np Plc '2006-4X A3C' FRN 10/12/2044	111,866	0.00	GBP 106,000	Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027	146,662	0.01
GBP 405,152	Eurosail-UK 2007-4bl Plc '2007-4X A4' FRN 13/6/2045	518,669	0.02	GBP 1,760,000	Motability Operations Group Plc 2.375% 14/3/2032	2,335,356	0.10
EUR 3,000,000	Experian Finance Plc 1.375% 25/6/2026	3,652,318	0.16	GBP 2,340,000	Motability Operations Group Plc 3.625% 10/3/2036	3,602,131	0.15
GBP 1,505,000	Experian Finance Plc 3.5% 15/10/2021	2,210,602	0.09	GBP 638,000	Motor 2016-1 Plc 3.75% 25/11/2025	885,865	0.04
GBP 330,000	Finsbury Square 2016-1 Plc '2016-1 B' FRN 16/2/2058	465,080	0.02	GBP 136,000	Motor 2016-1 Plc 4.25% 25/11/2025	186,996	0.01
GBP 268,000	Finsbury Square 2016-2 Plc '2016-2 B' FRN 16/8/2058	375,979	0.02	GBP 114,000	Motor 2016-1 Plc 5.25% 25/11/2025	154,501	0.01
GBP 335,000	Finsbury Square 2016-2 Plc '2016-2 C' FRN 16/8/2058	472,127	0.02	GBP 3,400,000	Nationwide Building Society FRN 20/6/2019 (Perpetual)	4,944,045	0.21
GBP 73,421	Finsbury Square 2016-2 Plc '2016-2 X' FRN 16/8/2058	101,669	0.00	EUR 618,000	Nationwide Building Society FRN 25/7/2029	764,532	0.03
GBP 266,994	Finsbury Square 2017-1 Plc '2017-1 C' FRN 12/3/2059	374,338	0.02	USD 2,830,000	Nationwide Building Society '144A' FRN 18/10/2032	2,729,730	0.12
GBP 149,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	205,942	0.01	GBP 300,000	Newday Funding 2017-1 Plc FRN 15/7/2025	418,381	0.02
GBP 161,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	222,527	0.01	GBP 300,000	Newday Funding 2017-1 Plc '2017-1 C' FRN 15/7/2025	414,629	0.02
GBP 100,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	138,216	0.01	GBP 420,000	Next Plc 3.625% 18/5/2028*	588,985	0.03
EUR 1,888,000	G4S International Finance Plc 1.5% 2/6/2024	2,322,520	0.10	EUR 35,943	Paragon Mortgages No 10 Plc FRN 15/6/2041	41,831	0.00
GBP 100,000	Gemgarto 2015-2 Plc '2015-2 B' FRN 16/2/2054	138,452	0.01				

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Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 126,008	Paragon Mortgages No 11 Plc FRN 15/10/2041	146,510	0.01	GBP 1,960,000	Tritax Big Box REIT Plc 2.625% 14/12/2026	2,680,851	0.11
EUR 160,000	Paragon Mortgages No 12 Plc FRN 15/11/2038	187,054	0.01	GBP 1,231,000	Unique Pub Finance Co Plc/The 6.542% 30/3/2021	1,809,008	0.08
EUR 400,000	Paragon Mortgages No 13 Plc FRN 15/1/2039	459,484	0.02	GBP 840,000	United Kingdom Gilt 1.5% 22/7/2047	1,055,203	0.04
EUR 940,000	Paragon Mortgages No 14 Plc FRN 15/9/2039	1,038,934	0.04	GBP 2,920,000	United Kingdom Gilt 2.5% 22/7/2065	5,113,972	0.22
GBP 402,362	Paragon Mortgages NO 21 Plc FRN 15/6/2042	557,105	0.02	GBP 2,300,000	United Kingdom Gilt 3.5% 22/7/2068	5,144,052	0.22
GBP 215,000	Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043	300,398	0.01	EUR 2,700,000	Vodafone Group Plc 1.875% 20/11/2029	3,220,183	0.14
GBP 115,000	PCL Funding II Plc '2017-1 B' FRN 15/6/2022	159,255	0.01	GBP 569,424	Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049	791,581	0.03
GBP 105,000	PCL Funding III Plc '2017-2 C' FRN 15/6/2023	146,026	0.01	GBP 2,000,000	Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049	2,754,839	0.12
GBP 105,000	PCL Funding III Plc '2017-2 B' FRN 15/6/2023	145,556	0.01	GBP 900,000	Warwick Finance Residential Mortgages No Two Plc 'C' FRN 21/9/2049	1,236,579	0.05
GBP 757,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	1,057,609	0.05	GBP 1,822,000	Western Power Distribution East Midlands Plc 5.25% 17/1/2023	2,898,828	0.12
GBP 207,000	Residential Mortgage Securities 29 Plc 'C' FRN 20/12/2046	290,236	0.01	GBP 1,886,000	Western Power Distribution South West Plc 2.375% 16/5/2029	2,500,336	0.11
GBP 110,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	153,675	0.01	GBP 1,800,000	Western Power Distribution West Midlands Plc 3.875% 17/10/2024	2,726,660	0.12
USD 60,000	Rio Tinto Finance USA Plc 2.875% 21/8/2022	59,359	0.00	GBP 1,198,000	Western Power Distribution West Midlands Plc 5.75% 16/4/2032	2,175,917	0.09
USD 1,550,000	Rio Tinto Finance USA Plc 4.125% 21/8/2042	1,579,246	0.07	USD 2,110,000	WPP Finance 2010 3.75% 19/9/2024	2,111,184	0.09
GBP 6,850,000	Ripon Mortgages Plc 'C1' FRN 20/8/2056	9,495,605	0.40	USD 2,300,000	WPP Finance 2010 4.75% 21/11/2021	2,422,213	0.10
EUR 360,475	RMAC Securities No 1 Plc '200 7-NS1X M1C' FRN 12/6/2044	414,961	0.02	GBP 4,450,000	WPP Finance 2013 2.875% 14/9/2046	5,187,039	0.22
USD 3,975,000	Santander UK Group Holdings Plc FRN 3/11/2028	3,815,873	0.16			301,149,836	12.82
USD 5,000,000	Santander UK Plc '144A' 5% 7/11/2023	5,224,800	0.22	United States			
GBP 870,000	Segro Plc 2.375% 11/10/2029	1,161,557	0.05	USD 1,400,000	21st Century Fox America Inc 4.75% 15/9/2044	1,490,705	0.06
GBP 865,000	Segro Plc 2.875% 11/10/2037	1,161,563	0.05	USD 500,000	21st Century Fox America Inc 4.95% 15/10/2045	555,572	0.02
EUR 2,835,000	Sky Plc 1.5% 15/9/2021	3,605,580	0.15	USD 3,000,000	3M Co 2.25% 19/9/2026	2,740,010	0.12
EUR 7,772,000	Sky Plc 2.5% 15/9/2026	10,291,898	0.44	USD 2,750,000	3M Co 2.875% 15/10/2027	2,620,910	0.11
GBP 1,480,000	Southern Gas Networks Plc 4.875% 5/10/2023	2,344,189	0.10	USD 2,710,000	3M Co 3.125% 19/9/2046	2,356,516	0.10
GBP 500,000	SSE Plc FRN 10/9/2020 (Perpetual)	714,456	0.03	USD 6,100,000	Abbott Laboratories 3.75% 30/11/2026	6,032,995	0.26
USD 1,950,000	Standard Chartered Plc FRN 2/4/2020 (Perpetual)	2,014,231	0.09	USD 618,000	Abbott Laboratories 4.75% 15/4/2043	646,005	0.03
USD 1,210,000	Standard Chartered Plc '144A' 4.3% 19/2/2027	1,187,803	0.05	USD 4,990,000	AbbVie Inc 2.5% 14/5/2020	4,956,145	0.21
GBP 118,000	Stanlinton No 1 Plc FRN 12/6/2046	169,455	0.01	USD 6,148,000	AbbVie Inc 2.9% 6/11/2022	6,021,068	0.26
GBP 375,000	Stonegate Pub Co Financing Plc FRN 15/3/2022*	518,533	0.02	USD 2,140,000	AbbVie Inc 3.2% 14/5/2026	2,044,140	0.09
EUR 225,000	Taurus 2015-2 DEU Ltd '2015-DE2 D' FRN 1/2/2026	276,595	0.01	USD 1,660,000	AbbVie Inc 4.7% 14/5/2045	1,717,748	0.07
EUR 497,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	612,370	0.03	USD 3,240,000	Aetna Inc 2.8% 15/6/2023	3,113,889	0.13
GBP 344,000	Taurus 2017-2 UK DAC '2017-UK2 B' FRN 17/11/2027	475,758	0.02	USD 660,000	Aetna Inc 3.875% 15/8/2047	589,725	0.03
GBP 166,000	Taurus 2017-2 UK DAC '2017-UK2 C' FRN 17/11/2027	229,638	0.01	USD 8,100,000	Air Lease Corp 3.25% 1/3/2025	7,763,866	0.33
GBP 173,000	Taurus 2017-2 UK DAC '2017-UK2 D' FRN 17/11/2027	239,439	0.01	USD 3,030,000	Air Lease Corp 3.375% 1/6/2021	3,051,137	0.13
GBP 112,218	Tesco Property Finance 1 Plc 7.623% 13/7/2039	204,906	0.01	USD 1,860,000	Alabama Power Co 2.45% 30/3/2022	1,816,889	0.08
GBP 1,071,628	Tesco Property Finance 3 Plc 5.744% 13/4/2040	1,687,025	0.07	USD 4,180,000	Allergan Sales LLC '144A' 5% 15/12/2021	4,402,568	0.19
GBP 102,963	Tesco Property Finance 4 Plc 5.801% 13/10/2040	164,195	0.01	USD 1,237,000	Allstate Corp/The FRN 15/8/2053	1,326,683	0.06
GBP 110,000	Trinity Square 2015-1 Plc '2015-1X B' FRN 15/7/2051	149,035	0.01	USD 1,115,000	Altria Group Inc 2.625% 16/9/2026	1,031,098	0.04
				USD 1,240,000	Altria Group Inc 3.875% 16/9/2046	1,146,853	0.05
				USD 524,000	Altria Group Inc 4.5% 2/5/2043	535,237	0.02
				USD 6,230,000	Amazon.com Inc '144A' 2.4% 22/2/2023	6,023,482	0.26
				USD 3,740,000	Amazon.com Inc '144A' 2.8% 22/8/2024	3,622,171	0.15
				USD 2,720,000	Amazon.com Inc '144A' 4.05% 22/8/2047	2,692,097	0.11

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Global Corporate Bond Fund continued

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 7,405,000	American Express Credit Corp 3.3% 3/5/2027	7,182,691	0.31	USD 12,690,000	Bank of America Corp FRN 21/7/2028	12,409,703	0.53
USD 1,355,000	American International Group Inc 3.3% 1/3/2021	1,361,674	0.06	USD 4,300,000	Bank of America Corp FRN 24/4/2038	4,367,041	0.19
USD 370,000	American Tower Corp 4.4% 15/2/2026	377,708	0.02	EUR 2,327,000	Bank of America Corp 0.75% 26/7/2023	2,829,586	0.12
USD 507,000	American Tower Corp 4.7% 15/3/2022	531,477	0.02	GBP 580,000	Bank of America Corp 2.3% 25/7/2025	799,595	0.03
USD 919,000	American Tower Corp 5.9% 1/11/2021	1,000,324	0.04	USD 8,320,000	Bank of America Corp 3.5% 19/4/2026	8,208,084	0.35
USD 3,100,000	Amgen Inc 3.625% 22/5/2024	3,123,560	0.13	USD 2,390,000	Bank of America Corp 3.95% 21/4/2025	2,388,266	0.10
USD 3,980,000	Amgen Inc 4.4% 1/5/2045	3,934,652	0.17	USD 1,640,000	Bank of America Corp 4.183% 25/11/2027	1,642,933	0.07
USD 1,430,000	Anadarko Petroleum Corp 4.5% 15/7/2044	1,370,777	0.06	USD 7,170,000	Bank of America Corp 4.45% 3/3/2026	7,348,103	0.31
USD 850,000	Anadarko Petroleum Corp 6.2% 15/3/2040	997,251	0.04	USD 990,000	Barrick North America Finance LLC 5.75% 1/5/2043	1,176,086	0.05
USD 3,513,000	Analog Devices Inc 3.9% 15/12/2025	3,553,717	0.15	EUR 4,273,000	BAT Capital Corp 1.125% 16/11/2023	5,271,631	0.22
USD 370,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 3.5% 1/12/2022	365,288	0.02	GBP 6,068,000	BAT Capital Corp 2.125% 15/8/2025	8,132,733	0.35
USD 2,490,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 4.25% 1/12/2027	2,442,125	0.10	USD 2,680,000	BAT Capital Corp '144A' 4.39% 15/8/2037	2,652,022	0.11
USD 5,515,000	Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021	5,471,324	0.23	USD 3,120,000	BAT Capital Corp '144A' 4.54% 15/8/2047	3,034,337	0.13
USD 15,450,000	Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023	15,427,289	0.66	USD 720,000	Baxalta Inc 4% 23/6/2025	718,520	0.03
USD 3,983,000	Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026	3,946,635	0.17	USD 1,510,000	Baxalta Inc 5.25% 23/6/2045	1,619,238	0.07
USD 1,303,000	Anheuser-Busch InBev Finance Inc 3.7% 1/2/2024	1,322,802	0.06	USD 1,030,000	Becton Dickinson and Co 2.404% 5/6/2020	1,015,083	0.04
USD 345,000	Anheuser-Busch InBev Finance Inc 4.9% 1/2/2046	368,751	0.02	USD 2,655,000	Berkshire Hathaway Inc 3.125% 15/3/2026	2,581,421	0.11
USD 5,000	Anheuser-Busch InBev Worldwide Inc 3.75% 15/7/2042	4,572	0.00	USD 610,000	BMW US Capital LLC 2.8% 11/4/2026*	577,000	0.02
USD 5,625,000	Anthem Inc 3.65% 1/12/2027*	5,431,568	0.23	USD 2,570,000	Boeing Co/The 2.25% 15/6/2026	2,366,656	0.10
USD 1,328,000	Apache Corp 4.25% 15/1/2044	1,219,442	0.05	USD 1,635,000	Boeing Co/The 3.375% 15/6/2046	1,481,666	0.06
USD 1,207,000	Apache Corp 4.75% 15/4/2043	1,188,568	0.05	USD 1,235,000	Boston Scientific Corp 3.375% 15/5/2022	1,231,742	0.05
USD 723,000	Apache Corp 5.1% 1/9/2040	739,031	0.03	USD 300,000	Braskem America Finance Co 7.125% 22/7/2041*	356,674	0.02
USD 288,000	Apache Corp 6% 15/1/2037	326,557	0.01	USD 2,378,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.5% 15/1/2028	2,202,856	0.09
USD 5,145,000	Apple Inc 2.1% 12/9/2022	4,946,902	0.21	USD 3,775,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/1/2024	3,693,473	0.16
USD 8,800,000	Apple Inc 2.3% 11/5/2022	8,564,516	0.36	USD 8,045,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	7,721,414	0.33
USD 1,425,000	Apple Inc 3% 9/2/2024	1,403,997	0.06	USD 940,000	Burlington Northern Santa Fe LLC 3.65% 1/9/2025	952,600	0.04
USD 235,000	Apple Inc 3.25% 23/2/2026	230,840	0.01	USD 870,000	Burlington Northern Santa Fe LLC 3.9% 1/8/2046	851,736	0.04
USD 3,520,000	Apple Inc 3.45% 6/5/2024	3,545,472	0.15	USD 205,000	Burlington Northern Santa Fe LLC 4.15% 1/4/2045	206,137	0.01
USD 1,920,000	Apple Inc 3.85% 4/8/2046	1,857,310	0.08	USD 2,200,000	Burlington Northern Santa Fe LLC 4.9% 1/4/2044	2,467,685	0.11
USD 2,610,000	Apple Inc 4.375% 13/5/2045	2,738,091	0.12	USD 670,000	Capital One Financial Corp 3.8% 31/1/2028	649,812	0.03
USD 1,095,000	Apple Inc 4.65% 23/2/2046	1,191,179	0.05	USD 2,490,000	Caterpillar Financial Services Corp 2.55% 29/11/2022	2,430,037	0.10
USD 2,450,000	Applied Materials Inc 3.3% 1/4/2027	2,396,883	0.10	USD 2,920,000	CC Holdings GS V LLC / Crown Castle GS III Corp 3.849% 15/4/2023	2,942,637	0.13
EUR 1,353,000	AT&T Inc 1.8% 5/9/2026	1,676,829	0.07	USD 1,976,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	1,944,125	0.08
EUR 350,000	AT&T Inc 2.45% 15/3/2035	406,369	0.02				
EUR 2,545,000	AT&T Inc 2.6% 17/12/2029	3,262,965	0.14				
CAD 5,061,000	AT&T Inc 2.85% 25/5/2024	3,831,373	0.16				
USD 1,460,000	AT&T Inc 4.3% 15/12/2042	1,331,240	0.06				
USD 48,000	AT&T Inc 4.35% 15/6/2045	43,018	0.00				
USD 1,600,000	AT&T Inc 4.75% 15/5/2046	1,510,894	0.06				
USD 1,605,000	AT&T Inc 4.8% 15/6/2044	1,539,200	0.07				
USD 11,995,000	AT&T Inc 5.25% 1/3/2037	12,449,928	0.53				
USD 2,000,000	AT&T Inc 5.45% 1/3/2047	2,082,438	0.09				
USD 3,900,000	Autodesk Inc 3.5% 15/6/2027	3,714,461	0.16				
USD 1,900,000	BAE Systems Holdings Inc '144A' 3.85% 15/12/2025	1,906,073	0.08				
USD 1,475,000	Baltimore Gas & Electric Co 2.4% 15/8/2026	1,351,662	0.06				
USD 1,910,000	Baltimore Gas & Electric Co 3.5% 15/8/2046	1,747,698	0.07				

* All or a portion of this security represents a security on loan.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,700,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	3,046,550	0.13	USD 850,000	District of Columbia Water & Sewer Authority 4.814% 1/10/2114	920,724	0.04
USD 3,660,000	Chevron Corp 2.895% 3/3/2024	3,578,958	0.15	USD 1,200,000	Dow Chemical Co/The 4.375% 15/11/2042	1,195,182	0.05
USD 2,345,000	Chubb INA Holdings Inc 3.35% 3/5/2026	2,312,460	0.10	USD 1,415,000	DTE Electric Co 3.65% 15/3/2024	1,456,095	0.06
USD 4,270,000	Chubb INA Holdings Inc 4.35% 3/11/2045	4,483,246	0.19	USD 2,325,000	DTE Electric Co 3.7% 1/6/2046	2,220,818	0.09
USD 4,650,000	Cisco Systems Inc 3.5% 15/6/2025	4,715,193	0.20	USD 1,680,000	Duke Energy Carolinas LLC 3.75% 1/6/2045	1,617,010	0.07
USD 3,800,000	Citigroup Inc FRN 10/1/2028	3,789,888	0.16	USD 2,920,000	Duke Energy Carolinas LLC 4% 30/9/2042	2,948,985	0.13
USD 12,060,000	Citigroup Inc FRN 24/1/2039	11,605,169	0.49	USD 2,320,000	Duke Energy Corp 3.75% 15/4/2024	2,349,624	0.10
USD 2,810,000	Citigroup Inc 4.4% 10/6/2025	2,882,055	0.12	USD 3,045,000	Duke Energy Progress LLC 3.25% 15/8/2025	3,008,093	0.13
USD 1,800,000	Citigroup Inc 4.75% 18/5/2046	1,840,860	0.08	USD 420,000	Duke Energy Progress LLC 3.6% 15/9/2047	390,709	0.02
USD 190,000	Citigroup Inc 5.875% 30/1/2042	236,426	0.01	USD 1,370,000	Eaton Corp 2.75% 2/11/2022	1,341,068	0.06
USD 1,220,000	Citigroup Inc 6.675% 13/9/2043	1,595,052	0.07	USD 1,800,000	Energy Transfer LP 5.3% 15/4/2047	1,736,510	0.07
USD 1,065,000	Citizens Bank NA/Providence RI 2.55% 13/5/2021	1,045,562	0.04	USD 4,997,000	Entergy Corp 2.95% 1/9/2026	4,700,645	0.20
USD 510,000	CME Group Inc 5.3% 15/9/2043	618,887	0.03	USD 4,465,000	Entergy Corp 4% 15/7/2022	4,577,578	0.19
USD 3,000,000	CMS Energy Corp 3.45% 15/8/2027	2,943,245	0.13	USD 4,000,000	Entergy Louisiana LLC 3.12% 1/9/2027	3,851,222	0.16
USD 2,175,000	Coca-Cola Co/The 2.875% 27/10/2025	2,110,468	0.09	USD 3,627,000	Enterprise Products Operating LLC 3.75% 15/2/2025	3,651,611	0.16
USD 2,480,000	Comcast Corp 2.75% 1/3/2023	2,430,629	0.10	USD 1,275,000	Enterprise Products Operating LLC 3.95% 15/2/2027	1,287,815	0.05
USD 4,205,000	Comcast Corp 3% 1/2/2024	4,126,285	0.18	USD 1,210,000	Enterprise Products Operating LLC 4.45% 15/2/2043	1,198,036	0.05
USD 3,950,000	Comcast Corp 4% 1/3/2048	3,700,319	0.16	USD 770,000	Enterprise Products Operating LLC 4.85% 15/8/2042	799,769	0.03
USD 2,300,000	Comcast Corp 4.6% 15/8/2045	2,386,247	0.10	USD 200,000	Enterprise Products Operating LLC 4.9% 15/5/2046	210,460	0.01
USD 2,460,000	Concho Resources Inc 3.75% 1/10/2027	2,386,268	0.10	USD 1,300,000	EOG Resources Inc 4.15% 15/1/2026	1,342,332	0.06
USD 1,160,000	Concho Resources Inc 4.875% 1/10/2047	1,200,388	0.05	USD 2,230,000	ERP Operating LP 3.25% 1/8/2027	2,153,110	0.09
USD 6,310,000	ConocoPhillips Co 4.95% 15/3/2026	6,852,701	0.29	USD 1,870,000	Eversource Energy 2.75% 15/3/2022	1,845,542	0.08
USD 1,810,000	Consolidated Edison Co of New York Inc 3.95% 1/3/2043	1,777,473	0.08	USD 6,039,000	Exelon Corp 3.4% 15/4/2026	5,878,172	0.25
USD 490,000	Cox Communications Inc '144A' 3.35% 15/9/2026	465,572	0.02	USD 2,420,000	Exxon Mobil Corp 3.043% 1/3/2026	2,359,541	0.10
USD 2,770,000	Cox Communications Inc '144A' 4.6% 15/8/2047	2,662,046	0.11	USD 1,130,000	Exxon Mobil Corp 4.114% 1/3/2046	1,176,628	0.05
USD 1,910,000	Crown Castle International Corp 2.25% 1/9/2021	1,851,787	0.08	USD 2,400,000	FedEx Corp 4.75% 15/11/2045	2,488,982	0.11
USD 1,250,000	Crown Castle International Corp 3.15% 15/7/2023	1,221,941	0.05	GBP 997,000	Fidelity National Information Services Inc 1.7% 30/6/2022	1,359,686	0.06
USD 4,325,000	Crown Castle International Corp 3.2% 1/9/2024	4,166,744	0.18	USD 2,025,000	Fidelity National Information Services Inc 3.5% 15/4/2023	2,030,367	0.09
USD 525,000	Crown Castle International Corp 3.8% 15/2/2028	506,479	0.02	USD 627,000	Fidelity National Information Services Inc 4.5% 15/10/2022	656,856	0.03
USD 1,200,000	Crown Castle International Corp 4.75% 15/5/2047	1,208,255	0.05	USD 4,040,000	FirstEnergy Corp 2.85% 15/7/2022	3,924,745	0.17
USD 3,900,000	CSX Corp 2.6% 1/11/2026	3,547,994	0.15	USD 8,895,000	FirstEnergy Corp 3.9% 15/7/2027	8,799,357	0.37
USD 100,000	CSX Corp 3.8% 1/11/2046	90,957	0.00	USD 2,390,000	Florida Power & Light Co 3.7% 1/12/2047	2,279,244	0.10
USD 300,000	CVS Health Corp 3.875% 20/7/2025	296,076	0.01	USD 3,715,000	Ford Motor Credit Co LLC 3.096% 4/5/2023	3,582,246	0.15
USD 1,925,000	CVS Health Corp 5.125% 20/7/2045	2,012,495	0.09	USD 4,460,000	Ford Motor Credit Co LLC 3.336% 18/3/2021	4,447,867	0.19
USD 4,600,000	Daimler Finance North America LLC '144A' 2.85% 6/1/2022	4,528,203	0.19	USD 2,440,000	Ford Motor Credit Co LLC 3.664% 8/9/2024	2,378,235	0.10
USD 4,250,000	Dell International LLC / EMC Corp '144A' 4.42% 15/6/2021	4,343,485	0.18	USD 1,190,000	GATX Corp 3.85% 30/3/2027	1,169,070	0.05
USD 370,000	Dell International LLC / EMC Corp '144A' 8.1% 15/7/2036	453,288	0.02	EUR 2,730,000	General Electric Co 1.5% 17/5/2029	3,259,117	0.14
USD 880,000	Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046	1,111,692	0.05	USD 4,817,000	General Electric Co 3.1% 9/1/2023	4,726,532	0.20
USD 3,553,000	Devon Energy Corp 3.25% 15/5/2022	3,519,175	0.15	USD 573,000	General Electric Co 3.45% 15/5/2024	563,983	0.02
USD 800,000	Devon Energy Corp 5% 15/6/2045	839,427	0.04	USD 554,000	General Electric Co 4.65% 17/10/2021	579,947	0.02
USD 1,890,000	Discovery Communications LLC 3.95% 20/3/2028	1,803,714	0.08	USD 141,000	General Electric Co 6.75% 15/3/2032	174,860	0.01
USD 920,000	Discovery Communications LLC 4.875% 1/4/2043	874,483	0.04				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,000,000	General Motors Co 5.2% 1/4/2045	1,968,138	0.08	USD 2,280,000	John Deere Capital Corp 2.65% 24/6/2024	2,197,050	0.09
USD 340,000	General Motors Co 5.4% 1/4/2048	345,845	0.01	USD 4,755,000	John Deere Capital Corp 2.8% 8/9/2027	4,489,673	0.19
USD 2,020,000	General Motors Financial Co Inc 3.15% 30/6/2022	1,977,867	0.08	USD 1,295,000	John Deere Capital Corp 3.4% 11/9/2025	1,291,366	0.05
USD 280,000	General Motors Financial Co Inc 3.5% 7/11/2024	270,517	0.01	USD 7,445,000	Johnson & Johnson 2.45% 1/3/2026	7,003,098	0.30
USD 3,091,000	General Motors Financial Co Inc 4.375% 25/9/2021	3,183,608	0.14	USD 7,200,000	Johnson & Johnson 2.9% 15/1/2028	6,918,566	0.29
USD 1,870,000	Georgia-Pacific LLC '144A' 3.6% 1/3/2025	1,879,995	0.08	USD 1,000,000	Johnson & Johnson 3.7% 1/3/2046	971,739	0.04
USD 930,000	Georgia-Pacific LLC '144A' 3.734% 15/7/2023	948,963	0.04	USD 7,590,000	JPMorgan Chase & Co FRN 9/3/2021	7,627,893	0.32
USD 700,000	Gilead Sciences Inc 2.95% 1/3/2027*	659,869	0.03	USD 8,750,000	JPMorgan Chase & Co FRN 25/4/2023	8,571,968	0.36
USD 4,882,000	Gilead Sciences Inc 3.65% 1/3/2026	4,881,173	0.21	USD 6,000,000	JPMorgan Chase & Co FRN 24/10/2023	6,181,827	0.26
USD 1,570,000	Gilead Sciences Inc 4.5% 1/2/2045	1,597,912	0.07	USD 3,458,000	JPMorgan Chase & Co FRN 1/5/2028	3,374,816	0.14
USD 1,146,000	Gilead Sciences Inc 4.75% 1/3/2046	1,206,265	0.05	USD 10,000,000	JPMorgan Chase & Co FRN 24/7/2038	9,685,085	0.41
USD 300,000	Glencore Funding LLC '144A' 4% 16/4/2025	298,385	0.01	USD 3,980,000	JPMorgan Chase & Co FRN 24/7/2048	3,863,967	0.16
USD 584,000	Glencore Funding LLC '144A' 4.625% 29/4/2024	606,424	0.03	USD 6,760,000	JPMorgan Chase & Co 3.625% 13/5/2024	6,788,321	0.29
USD 4,615,000	Goldman Sachs Group Inc/The 2.35% 15/11/2021	4,466,367	0.19	USD 2,568,000	JPMorgan Chase & Co 4.25% 1/10/2027	2,615,651	0.11
USD 2,255,000	Goldman Sachs Group Inc/The 2.625% 25/4/2021	2,220,877	0.09	USD 960,000	JPMorgan Chase & Co 5.5% 15/10/2040	1,145,103	0.05
USD 850,000	Goldman Sachs Group Inc/The 3.5% 23/1/2025	836,065	0.04	USD 1,115,000	Kimberly-Clark Corp 2.65% 1/3/2025	1,057,042	0.05
USD 515,000	Goldman Sachs Group Inc/The 3.75% 25/2/2026	507,523	0.02	USD 635,000	Kimberly-Clark Corp 2.75% 15/2/2026	604,770	0.03
USD 1,355,000	Goldman Sachs Group Inc/The 5.15% 22/5/2045	1,465,917	0.06	USD 800,000	Kinder Morgan Energy Partners LP 5% 1/10/2021	841,496	0.04
USD 500,000	Goldman Sachs Group Inc/The 5.25% 27/7/2021	532,733	0.02	USD 2,830,000	Kinder Morgan Inc/DE 5.05% 15/2/2046	2,777,813	0.12
USD 3,700,000	Goodman US Finance Four LLC '144A' 4.5% 15/10/2037*	3,650,759	0.16	USD 1,363,000	Kinder Morgan Inc/DE 5.55% 1/6/2045	1,430,359	0.06
USD 3,550,000	Goodman US Finance Three LLC '144A' 3.7% 15/3/2028	3,399,489	0.14	USD 563,000	KLA-Tencor Corp 4.65% 1/11/2024	592,942	0.03
USD 2,086,000	Halliburton Co 5% 15/11/2045	2,260,907	0.10	USD 4,800,000	Kraft Heinz Foods Co 2.8% 2/7/2020	4,774,519	0.20
USD 50,000	Harris Corp 3.832% 27/4/2025	50,328	0.00	USD 5,330,000	Kraft Heinz Foods Co 3% 1/6/2026	4,908,493	0.21
USD 2,480,000	Hess Corp 3.5% 15/7/2024	2,411,614	0.10	USD 1,055,000	LafargeHolcim Finance US LLC '144A' 3.5% 22/9/2026	1,011,527	0.04
USD 1,155,000	Hess Corp 5.8% 1/4/2047	1,226,111	0.05	USD 1,700,000	Lowe's Cos Inc 3.7% 15/4/2046	1,580,296	0.07
USD 2,520,000	Home Depot Inc/The 2.8% 14/9/2027	2,376,322	0.10	USD 700,000	Marathon Oil Corp 2.8% 1/11/2022	676,254	0.03
USD 700,000	Home Depot Inc/The 4.2% 1/4/2043	716,695	0.03	USD 1,000,000	Marathon Oil Corp 3.85% 1/6/2025	989,678	0.04
USD 1,744,000	Home Depot Inc/The 4.4% 15/3/2045	1,836,370	0.08	USD 1,090,000	Marathon Petroleum Corp 4.75% 15/9/2044	1,063,466	0.05
USD 2,590,000	Honeywell International Inc 2.5% 1/11/2026	2,392,149	0.10	USD 1,035,000	Marsh & McLennan Cos Inc 3.3% 14/3/2023	1,034,185	0.04
USD 500,000	Hyundai Capital America 2.45% 15/6/2021*	485,153	0.02	USD 765,000	Marsh & McLennan Cos Inc 3.75% 14/3/2026	768,923	0.03
USD 1,500,000	Hyundai Capital America 2.75% 27/9/2026	1,337,760	0.06	USD 565,000	Marsh & McLennan Cos Inc 4.35% 30/1/2047	586,808	0.02
USD 4,960,000	Intel Corp 2.875% 11/5/2024	4,854,979	0.21	USD 1,680,000	McDonald's Corp 3.7% 30/1/2026	1,683,520	0.07
USD 270,000	Intel Corp 3.15% 11/5/2027	263,759	0.01	USD 2,400,000	McDonald's Corp 4.7% 9/12/2035	2,568,413	0.11
USD 1,630,000	Intel Corp 4.1% 19/5/2046	1,656,089	0.07	USD 3,760,000	Medtronic Inc 3.15% 15/3/2022	3,764,770	0.16
USD 4,600,000	International Business Machines Corp 3.45% 19/2/2026	4,603,156	0.20	USD 720,000	Medtronic Inc 3.5% 15/3/2025	720,295	0.03
USD 317,000	International Paper Co 3.65% 15/6/2024	320,455	0.01	USD 2,215,000	Medtronic Inc 4.625% 15/3/2045	2,397,653	0.10
USD 819,000	International Paper Co 4.8% 15/6/2044	849,762	0.04	USD 2,470,000	Merck & Co Inc 2.75% 10/2/2025	2,381,128	0.10
USD 2,855,000	John Deere Capital Corp 2.15% 8/9/2022	2,735,298	0.12	USD 1,700,000	Merck & Co Inc 3.7% 10/2/2045	1,645,292	0.07
				USD 320,000	MetLife Inc 4.125% 13/8/2042	316,246	0.01
				USD 680,000	MetLife Inc 4.875% 13/11/2043	739,765	0.03

* All or a portion of this security represents a security on loan.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,905,000	Metropolitan Life Global Funding I '144A' 3.45% 18/12/2026	3,856,338	0.16	USD 2,160,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.3% 1/4/2021	2,167,722	0.09
USD 5,280,000	Microsoft Corp 2.4% 8/8/2026	4,894,175	0.21	USD 4,000,000	Penske Truck Leasing Co Lp / PTL Finance Corp 4.2% 1/4/2027	4,029,814	0.17
USD 4,000,000	Microsoft Corp 2.875% 6/2/2024	3,937,270	0.17	USD 5,380,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.25% 17/1/2023	5,574,038	0.24
USD 6,375,000	Microsoft Corp 3.125% 3/11/2025	6,269,535	0.27	USD 3,155,000	PepsiCo Inc 1.7% 6/10/2021	3,026,793	0.13
USD 2,830,000	Microsoft Corp 3.7% 8/8/2046	2,750,160	0.12	USD 2,400,000	PepsiCo Inc 2.375% 6/10/2026	2,205,660	0.09
USD 2,057,000	Microsoft Corp 3.75% 12/2/2045	2,010,513	0.09	GBP 600,000	Pfizer Inc 2.735% 15/6/2043	812,153	0.03
USD 424,000	Microsoft Corp 4.1% 6/2/2037	445,650	0.02	USD 1,900,000	Pfizer Inc 2.75% 3/6/2026	1,808,293	0.08
USD 2,025,000	MidAmerican Energy Co 3.95% 1/8/2047	2,019,946	0.09	USD 4,500,000	Pfizer Inc 3% 15/12/2026	4,351,966	0.19
USD 4,040,000	Morgan Stanley FRN 22/7/2028	3,914,055	0.17	USD 2,261,000	Pfizer Inc 3.4% 15/5/2024	2,283,461	0.10
USD 2,985,000	Morgan Stanley FRN 24/1/2029	2,931,134	0.12	USD 350,000	Pfizer Inc 4.4% 15/5/2044	371,811	0.02
USD 7,925,000	Morgan Stanley FRN 22/7/2038	7,712,337	0.33	USD 3,200,000	Philip Morris International Inc 2.125% 10/5/2023	3,020,371	0.13
USD 505,000	Morgan Stanley 3.875% 27/1/2026	506,005	0.02	USD 1,568,000	Philip Morris International Inc 2.625% 18/2/2022	1,535,561	0.07
USD 3,400,000	Morgan Stanley 4.35% 8/9/2026	3,456,840	0.15	USD 1,200,000	Philip Morris International Inc 4.25% 10/11/2044	1,193,406	0.05
USD 1,500,000	Morgan Stanley 4.375% 22/1/2047	1,523,715	0.06	USD 1,395,000	Phillips 66 4.875% 15/11/2044	1,465,597	0.06
USD 2,750,000	Morgan Stanley 4.875% 1/11/2022	2,900,006	0.12	USD 1,290,000	Plains All American Pipeline LP / PAA Finance Corp 4.9% 15/2/2045	1,210,220	0.05
USD 1,430,000	Morgan Stanley 5% 24/11/2025	1,526,167	0.06	USD 1,340,000	PPL Capital Funding Inc 4% 15/9/2047	1,281,130	0.05
USD 850,000	MPLX LP 3.375% 15/3/2023	843,512	0.04	USD 2,300,000	Procter & Gamble Co/The 2.7% 2/2/2026	2,180,424	0.09
USD 615,000	MPLX LP 4.125% 1/3/2027	611,961	0.03	USD 3,800,000	Procter & Gamble Co/The 2.85% 11/8/2027	3,616,147	0.15
USD 1,385,000	MPLX LP 4.7% 15/4/2048	1,342,882	0.06	USD 2,230,000	Progress Energy Inc 3.15% 1/4/2022	2,215,692	0.09
EUR 1,800,000	National Grid North America Inc 1% 12/7/2024	2,208,092	0.09	GBP 1,523,000	Prologis LP 2.25% 30/6/2029	1,986,367	0.08
USD 2,200,000	Newell Brands Inc 4.2% 1/4/2026	2,176,907	0.09	USD 2,000,000	Prudential Financial Inc FRN 15/5/2045	2,088,980	0.09
USD 4,000,000	Newmont Mining Corp 4.875% 15/3/2042	4,202,828	0.18	USD 1,940,000	QUALCOMM Inc 3.25% 20/5/2027	1,815,234	0.08
USD 1,880,000	NiSource Inc 3.49% 15/5/2027	1,841,870	0.08	USD 470,000	QUALCOMM Inc 4.8% 20/5/2045	469,693	0.02
USD 600,000	NiSource Inc 3.95% 30/3/2048	567,141	0.02	USD 2,260,000	Realty Income Corp 3% 15/1/2027	2,114,233	0.09
USD 1,080,000	Noble Energy Inc 5.05% 15/11/2044	1,124,338	0.05	USD 660,000	Realty Income Corp 3.875% 15/7/2024	669,354	0.03
USD 3,480,000	Norfolk Southern Corp 2.9% 15/6/2026	3,291,774	0.14	USD 7,063,000	Reynolds American Inc 3.25% 12/6/2020	7,086,686	0.30
USD 720,000	Norfolk Southern Corp 4.65% 15/1/2046	767,164	0.03	USD 1,760,000	Reynolds American Inc 4.45% 12/6/2025	1,815,344	0.08
USD 4,410,000	Northrop Grumman Corp 2.93% 15/1/2025	4,233,536	0.18	USD 5,860,000	Rockwell Collins Inc 2.8% 15/3/2022	5,726,190	0.24
USD 4,385,000	Northrop Grumman Corp 3.25% 15/1/2028	4,182,674	0.18	USD 4,260,000	Rockwell Collins Inc 3.2% 15/3/2024	4,169,701	0.18
USD 940,000	Northrop Grumman Corp 4.03% 15/10/2047	904,095	0.04	USD 660,000	Ryder System Inc 2.5% 1/9/2022	641,206	0.03
USD 4,600,000	Novartis Capital Corp 2.4% 17/5/2022	4,506,958	0.19	USD 3,025,000	Ryder System Inc 2.8% 1/3/2022	2,979,569	0.13
USD 1,230,000	Novartis Capital Corp 4% 20/11/2045	1,237,052	0.05	USD 1,884,000	Sabine Pass Liquefaction LLC 5.625% 15/4/2023	2,019,754	0.09
USD 630,000	Nucor Corp 4% 1/8/2023	652,339	0.03	USD 3,300,000	Sabine Pass Liquefaction LLC 5.75% 15/5/2024	3,565,069	0.15
USD 395,000	NVIDIA Corp 3.2% 16/9/2026	381,973	0.02	USD 3,865,000	Santander Holdings USA Inc '144A' 3.4% 18/1/2023	3,780,445	0.16
USD 1,900,000	Oncor Electric Delivery Co LLC '144A' 3.8% 30/9/2047	1,843,377	0.08	USD 5,065,000	Sempra Energy FRN 15/3/2021	5,075,880	0.22
USD 883,000	Oncor Electric Delivery Co LLC 5.3% 1/6/2042	1,047,729	0.04	USD 930,000	Sherwin-Williams Co/The 4.5% 1/6/2047	923,736	0.04
USD 600,000	ONEOK Partners LP 6.125% 1/2/2041	683,738	0.03	USD 960,000	Southern California Edison Co 5.5% 15/3/2040	1,166,383	0.05
USD 7,500,000	Oracle Corp 1.9% 15/9/2021	7,255,905	0.31	USD 12,315,000	Southern Co/The 2.35% 1/7/2021	11,980,943	0.51
USD 4,950,000	Oracle Corp 2.625% 15/2/2023	4,843,560	0.21	USD 2,340,000	Southern Co/The 3.25% 1/7/2026	2,224,540	0.09
USD 4,180,000	Oracle Corp 2.65% 15/7/2026	3,899,392	0.17	USD 2,250,000	Southern Co/The 4.4% 1/7/2046	2,249,793	0.10
USD 3,665,000	Oracle Corp 3.4% 8/7/2024	3,672,317	0.16	USD 420,000	Southern Copper Corp 3.875% 23/4/2025	422,625	0.02
USD 1,550,000	Oracle Corp 4% 15/7/2046	1,533,286	0.07	USD 1,600,000	Southern Copper Corp 5.25% 8/11/2042*	1,700,000	0.07
USD 1,285,000	Oracle Corp 4.125% 15/5/2045	1,289,302	0.05	USD 500,000	Southern Copper Corp 5.875% 23/4/2045	575,000	0.02
USD 3,380,000	Pacific Gas & Electric Co 2.45% 15/8/2022	3,249,539	0.14	USD 980,000	Spectra Energy Partners LP 4.5% 15/3/2045	955,276	0.04
USD 1,130,000	Pacific Gas & Electric Co 4% 1/12/2046	1,047,038	0.04				
USD 270,000	Pacific Gas & Electric Co 6.05% 1/3/2034	317,876	0.01				
USD 580,000	Parker-Hannifin Corp 3.25% 1/3/2027	564,796	0.02				
USD 250,000	Parker-Hannifin Corp 4.1% 1/3/2047	252,312	0.01				
USD 3,605,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.7% 14/3/2023	3,473,755	0.15				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 295,000	Stryker Corp 3.5% 15/3/2026	294,371	0.01	EUR 1,934,000	Verizon Communications Inc 2.875% 15/1/2038	2,378,269	0.10
USD 2,100,000	Sunoco Logistics Partners Operations LP 5.4% 1/10/2047	2,067,023	0.09	GBP 580,000	Verizon Communications Inc 3.125% 2/11/2035	772,556	0.03
USD 4,500,000	Target Corp 2.5% 15/4/2026*	4,186,438	0.18	USD 1,760,000	Verizon Communications Inc 4.522% 15/9/2048	1,662,031	0.07
USD 2,600,000	Target Corp 3.9% 15/11/2047	2,483,465	0.11	USD 2,530,000	Verizon Communications Inc 5.25% 16/3/2037	2,686,583	0.11
USD 4,000,000	Teachers Insurance & Annuity Association of America '144A' 4.27% 15/5/2047	3,957,424	0.17	USD 5,570,000	Verizon Communications Inc 5.5% 16/3/2047	6,060,124	0.26
EUR 1,378,000	Thermo Fisher Scientific Inc 1.4% 23/1/2026	1,686,994	0.07	USD 3,540,000	Viacom Inc 4.375% 15/3/2043	3,200,250	0.14
EUR 1,070,000	Thermo Fisher Scientific Inc 2.15% 21/7/2022	1,394,347	0.06	USD 706,000	Viacom Inc 5.85% 1/9/2043	768,635	0.03
USD 650,000	Thermo Fisher Scientific Inc 3% 15/4/2023	637,818	0.03	USD 995,000	Virginia Electric & Power Co 2.75% 15/3/2023	973,263	0.04
USD 2,325,000	Thermo Fisher Scientific Inc 3.3% 15/2/2022	2,329,118	0.10	USD 1,281,000	Virginia Electric & Power Co 3.15% 15/1/2026	1,245,744	0.05
USD 413,000	Time Warner Cable LLC 4.5% 15/9/2042	371,850	0.02	USD 2,075,000	Virginia Electric & Power Co 3.5% 15/3/2027	2,058,537	0.09
USD 2,390,000	Time Warner Inc 2.95% 15/7/2026	2,195,536	0.09	USD 2,500,000	Virginia Electric & Power Co 4% 15/11/2046	2,489,284	0.11
USD 753,000	Time Warner Inc 4.65% 1/6/2044	729,088	0.03	USD 2,780,000	Virginia Electric & Power Co 4.2% 15/5/2045	2,836,078	0.12
USD 2,000,000	Time Warner Inc 4.85% 15/7/2045	2,011,191	0.09	USD 3,660,000	Visa Inc 2.8% 14/12/2022	3,618,486	0.15
USD 2,550,000	Toyota Motor Credit Corp 2.25% 18/10/2023	2,429,886	0.10	USD 1,470,000	Visa Inc 4.3% 14/12/2045	1,551,974	0.07
USD 7,095,000	Toyota Motor Credit Corp 2.7% 11/1/2023	6,966,921	0.30	USD 175,000	Walgreens Boots Alliance Inc 3.45% 1/6/2026	166,304	0.01
USD 2,460,000	Toyota Motor Credit Corp 2.9% 17/4/2024	2,422,244	0.10	USD 220,000	Walgreens Boots Alliance Inc 4.65% 1/6/2046	213,825	0.01
USD 655,000	Travelers Cos Inc/The 3.75% 15/5/2046	626,128	0.03	USD 3,300,000	Walgreens Boots Alliance Inc 4.8% 18/11/2044	3,273,006	0.14
USD 1,660,000	Travelers Cos Inc/The 4% 30/5/2047	1,656,399	0.07	USD 4,164,000	Walmart Inc 2.55% 11/4/2023	4,076,760	0.17
USD 3,210,000	Travelers Cos Inc/The 4.3% 25/8/2045	3,347,125	0.14	USD 11,750,000	Walmart Inc 2.65% 15/12/2024	11,432,168	0.49
USD 815,000	Union Pacific Corp 2.75% 1/3/2026	775,672	0.03	USD 5,140,000	Waste Management Inc 3.15% 15/11/2027	4,909,301	0.21
USD 1,135,000	Union Pacific Corp 3.6% 15/9/2037	1,097,726	0.05	GBP 3,352,000	Wells Fargo & Co 2% 28/7/2025	4,511,984	0.19
USD 1,080,000	Union Pacific Corp 3.875% 1/2/2055	1,014,112	0.04	EUR 2,204,000	Wells Fargo & Co 2% 27/4/2026	2,829,950	0.12
USD 5,000,000	United Parcel Service Inc 2.5% 1/4/2023	4,852,205	0.21	GBP 2,475,000	Wells Fargo & Co 2.125% 20/12/2023	3,407,622	0.15
USD 3,950,000	United Parcel Service Inc 2.8% 15/11/2024	3,836,487	0.16	USD 7,060,000	Wells Fargo & Co 2.625% 22/7/2022	6,861,490	0.29
USD 375,000	United Parcel Service Inc 3.4% 15/11/2046	334,289	0.01	USD 2,290,000	Wells Fargo & Co 4.4% 14/6/2046	2,252,241	0.10
USD 3,820,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021**	3,938,099	0.17	USD 3,535,000	Wells Fargo & Co 4.75% 7/12/2046*	3,657,064	0.16
USD 4,350,000	United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027**	4,296,410	0.18	USD 990,000	Wells Fargo & Co 4.9% 17/11/2045	1,047,169	0.04
USD 2,250,000	United Technologies Corp 4.15% 15/5/2045	2,197,755	0.09	USD 1,665,000	WestRock Co '144A' 3% 15/9/2024	1,603,045	0.07
USD 1,795,000	UnitedHealth Group Inc 2.875% 15/3/2023	1,767,700	0.08	USD 3,200,000	Williams Partners LP 3.9% 15/1/2025	3,173,781	0.14
USD 1,200,000	UnitedHealth Group Inc 3.1% 15/3/2026	1,161,246	0.05	USD 2,090,000	Williams Partners LP 4.3% 4/3/2024	2,143,083	0.09
USD 2,710,000	UnitedHealth Group Inc 4.75% 15/7/2045	2,994,302	0.13	USD 133,000	Williams Partners LP 4.9% 15/1/2045	133,487	0.01
USD 295,000	University of California 4.767% 15/5/2115	298,002	0.01	USD 280,000	Williams Partners LP 5.1% 15/9/2045	288,601	0.01
USD 260,000	University of California 4.858% 15/5/2112	269,849	0.01	USD 1,830,000	Willis North America Inc 3.6% 15/5/2024	1,817,989	0.08
USD 1,060,092	US Airways 2012-2 Class A Pass Through Trust 4.625% 3/6/2025	1,106,471	0.05	USD 7,600,000	Xerox Corp 3.625% 15/3/2023	7,426,192	0.32
USD 842,229	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025	853,262	0.04	EUR 3,800,000	ZF North America Capital Inc 2.75% 27/4/2023	4,979,570	0.21
						1,085,065,674	46.18
				Total Bonds		2,213,464,102	94.21
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,213,464,102	94.21

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

Global Corporate Bond Fund continued

Portfolio of Investments 28 February 2018

Other Transferable Securities		Market Value (USD)	% of Net Assets
Holding	Description		
BONDS			
	United States		
EUR 270,000	Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014**	14,833	0.00
USD 788,582	NewPage Corp (Defaulted) 11.375% 31/12/2014**	—	0.00
		14,833	0.00
Total Bonds		14,833	0.00
Total Other Transferable Securities		14,833	0.00
Total Portfolio		2,213,478,935	94.21
Other Net Assets		136,003,562	5.79
Total Net Assets (USD)		2,349,482,497	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Global Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	7,530,000	USD	9,415,070	Goldman Sachs	2/3/2018	(222,057)
USD	146,337	CAD	180,000	Goldman Sachs	2/3/2018	5,695
USD	21,098,396	CAD	25,987,000	Bank of America	2/3/2018	793,548
USD	3,057,086	EUR	2,450,000	HSBC Bank Plc	2/3/2018	65,999
USD	559,413	EUR	450,000	BNP Paribas	2/3/2018	10,030
USD	665,933,278	EUR	534,985,000	Deutsche Bank	2/3/2018	12,796,000
USD	1,095,413	EUR	880,000	JP Morgan	2/3/2018	21,064
USD	6,522,788	GBP	4,650,000	BNP Paribas	2/3/2018	102,997
USD	225,203,861	GBP	159,413,000	Goldman Sachs	2/3/2018	5,118,273
USD	20,583,758	CAD	26,167,000	Bank of America	4/4/2018	124,597
USD	549,055,057	EUR	445,015,000	Deutsche Bank	4/4/2018	4,290,358
USD	228,739,096	GBP	164,063,000	Barclays	4/4/2018	1,855,389
CHF	2,440,000	EUR	2,125,713	Bank of America	14/5/2018	(8,680)
EUR	2,220,995	SEK	22,300,000	Deutsche Bank	14/5/2018	19,760
EUR	585,134	SEK	5,800,000	JP Morgan	14/5/2018	14,318
EUR	1,205,000	USD	1,481,787	Barclays	14/5/2018	(2,376)
GBP	3,760,000	EUR	4,232,294	Barclays	14/5/2018	12,311
GBP	3,480,000	USD	4,860,220	HSBC Bank Plc	14/5/2018	(39,667)
IDR	16,860,000,000	USD	1,236,433	Morgan Stanley	14/5/2018	(19,324)
JPY	173,505,000	USD	1,606,796	Bank of America	14/5/2018	21,852
JPY	173,505,000	USD	1,605,770	Citibank	14/5/2018	22,878
JPY	542,000,000	USD	5,051,088	Deutsche Bank	14/5/2018	36,530
RUB	19,700,000	USD	337,213	JP Morgan	14/5/2018	10,684
RUB	211,350,000	USD	3,652,214	Bank of America	14/5/2018	80,176
SEK	95,883,773	EUR	9,628,117	Bank of America	14/5/2018	(181,291)
TRY	13,575,000	USD	3,452,617	Citibank	14/5/2018	40,233
USD	2,449,458	CNY	15,690,000	HSBC Bank Plc	14/5/2018	(16,549)
USD	1,524,827	EUR	1,240,000	Barclays	14/5/2018	2,445
USD	7,647,484	GBP	5,525,000	Barclays	14/5/2018	(5,836)
USD	2,161,553	GBP	1,550,000	Deutsche Bank	14/5/2018	14,467
USD	583,214	IDR	8,022,113,696	Bank of America	14/5/2018	4,105
USD	1,772,678	INR	115,100,000	Goldman Sachs	14/5/2018	24,518
USD	202,313	JPY	21,458,236	Citibank	14/5/2018	890
USD	1,004,486	JPY	106,541,764	Deutsche Bank	14/5/2018	4,405
USD	313,556	RUB	18,100,000	HSBC Bank Plc	14/5/2018	(6,086)
USD	1,169,412	RUB	68,020,000	Bank of America	14/5/2018	(31,805)
USD	1,697,563	TRY	6,520,000	Bank of America	14/5/2018	19,966
USD	1,971,107	TRY	7,750,000	Citibank	14/5/2018	(22,969)
USD	805,769	ZAR	9,520,000	Barclays	14/5/2018	5,119
USD	1,556,473	ZAR	18,480,000	BNP Paribas	14/5/2018	2,270
Net unrealised appreciation						24,964,237
AUD Hedged Share Class						
AUD	89,022,571	USD	69,315,646	BNY Mellon	14/3/2018	110,312
USD	1,181,505	AUD	1,501,831	BNY Mellon	14/3/2018	10,273
Net unrealised appreciation						120,585

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CAD Hedged Share Class						
CAD	3,170,761	USD	2,515,836	BNY Mellon	14/3/2018	(37,755)
USD	13,871	CAD	17,467	BNY Mellon	14/3/2018	220
Net unrealised depreciation						(37,535)
CNH Hedged Share Class						
CNY	230,825,482	USD	36,444,859	BNY Mellon	14/3/2018	3,555
USD	535,895	CNY	3,391,463	BNY Mellon	14/3/2018	367
Net unrealised appreciation						3,922
EUR Hedged Share Class						
EUR	823,377,771	USD	1,009,666,847	BNY Mellon	14/3/2018	(3,440,883)
USD	92,112,890	EUR	74,528,081	BNY Mellon	14/3/2018	1,033,578
Net unrealised depreciation						(2,407,305)
GBP Hedged Share Class						
GBP	460,112,970	USD	636,959,604	BNY Mellon	14/3/2018	(1,334,241)
USD	32,973,562	GBP	23,590,374	BNY Mellon	14/3/2018	384,327
Net unrealised depreciation						(949,914)
HKD Hedged Share Class						
HKD	96,909,475	USD	12,402,933	BNY Mellon	14/3/2018	(16,853)
USD	529,060	HKD	4,136,308	BNY Mellon	14/3/2018	395
Net unrealised depreciation						(16,458)
NZD Hedged Share Class						
NZD	4,607,476	USD	3,329,215	BNY Mellon	14/3/2018	(2,146)
USD	157,767	NZD	217,422	BNY Mellon	14/3/2018	766
Net unrealised depreciation						(1,380)
SEK Hedged Share Class						
SEK	6,497,321	USD	800,066	BNY Mellon	14/3/2018	(15,043)
USD	10,925	SEK	87,497	BNY Mellon	14/3/2018	353
Net unrealised depreciation						(14,690)
SGD Hedged Share Class						
SGD	2,217,065	USD	1,665,981	BNY Mellon	14/3/2018	9,203
USD	9,416	SGD	12,441	BNY Mellon	14/3/2018	17
Net unrealised appreciation						9,220
Total net unrealised appreciation						21,670,682

Global Corporate Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
96	AUD	Australian 10 Year Bond	March 2018	58,657
604	EUR	Euro Schatz	March 2018	36,091
372	EUR	Euro BOBL	March 2018	153,364
220	EUR	Euro Bund	March 2018	302,966
(90)	EUR	30 Year Euro-BUXL	March 2018	(157,911)
(97)	EUR	Euro-BTP	March 2018	(101,561)
(261)	EUR	Euro-OAT	March 2018	191,237
10	JPY	Japanese 10 Year Bond (OSE)	March 2018	30,039
62	CAD	Canadian 10 Year Bond	June 2018	31,004
(12)	EUR	Euro BOBL	June 2018	(623)
357	GBP	90 Day Sterling	June 2018	(24,644)
(476)	GBP	Long Gilt	June 2018	(386,430)
666	USD	US Treasury 2 Year Note (CBT)	June 2018	(96,834)
360	USD	US Long Bond (CBT)	June 2018	31,582
65	USD	US Treasury 5 Year Note (CBT)	June 2018	(18,374)
(82)	USD	US Ultra Bond (CBT)	June 2018	(23,675)
(551)	USD	US Ultra 10 Year Note	June 2018	254,379
(860)	USD	US Treasury 10 Year Note (CBT)	June 2018	251,016
244	USD	90 Day Euro \$	March 2020	(46,449)
(244)	USD	90 Day Euro \$	June 2020	39,178
Total				523,012

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR 9,100,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Barclays	20/12/2022	(7,144)	(254,018)
CDS	EUR 4,770,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Barclays	20/12/2022	25,348	(604,179)
CDS	EUR 6,000,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	Barclays	20/12/2022	(133,875)	22,655
CDS	EUR (6,000,000)	Fund provides default protection on Marks and Spencer Plc; and receives Fixed 1%	Barclays	20/12/2022	15,515	(109,582)
CDS	EUR (8,260,000)	Fund provides default protection on Imperial Brands Plc; and receives Fixed 1%	Barclays	20/12/2022	(1,524)	180,042
CDS	EUR 2,135,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	BNP Paribas	20/12/2022	3,592	(270,424)
CDS	EUR 5,268,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Citigroup	20/12/2022	16,413	(667,256)
CDS	EUR 5,268,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Citigroup	20/12/2022	23,024	(667,257)
CDS	EUR 8,260,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Citigroup	20/12/2022	(37,493)	(230,570)
CDS	EUR 8,900,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Citigroup	20/12/2022	30,254	(248,435)
CDS	EUR 6,670,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Credit Suisse	20/12/2022	57,850	(844,837)
CDS	EUR 5,170,000	Fund receives default protection on Heidelbergcement AG; and pays Fixed 5%	Credit Suisse	20/12/2022	(93,137)	(1,338,544)
CDS	EUR 7,900,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Credit Suisse	20/12/2022	65,108	(1,000,631)
CDS	EUR 7,290,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Credit Suisse	20/12/2022	(25,476)	(923,367)
CDS	EUR 10,550,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Deutsche Bank	20/12/2022	(14,005)	(294,494)
CDS	EUR 10,550,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Deutsche Bank	20/12/2022	(19,370)	(294,494)
CDS	EUR 8,950,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Deutsche Bank	20/12/2022	(29,785)	(249,831)
CDS	EUR 8,950,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Deutsche Bank	20/12/2022	(22,057)	(249,831)
CDS	EUR 4,460,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Deutsche Bank	20/12/2022	7,523	(124,497)
CDS	EUR 4,500,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Deutsche Bank	20/12/2022	652	(125,613)
CDS	EUR 27,946,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Goldman Sachs	20/12/2022	41,200	(3,539,702)

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (5,170,000)	Fund provides default protection on ITRAXX.EUR.28.V1; and receives Fixed 1%	JP Morgan	20/12/2022	6,113	144,316
CDS	EUR 3,201,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Merrill Lynch	20/12/2022	7,215	(405,446)
CDS	EUR 2,380,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Merrill Lynch	20/12/2022	9,121	(301,456)
CDS	EUR 3,980,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Merrill Lynch	20/12/2022	5,606	(504,116)
CDS	EUR 4,800,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Morgan Stanley	20/12/2022	(14,134)	(607,979)
CDS	EUR 5,268,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Societe Generale	20/12/2022	19,495	(667,257)
IFS	GBP 4,870,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.3385%	Barclays	15/9/2022	20,011	20,011
IRS	CNY 9,094,839	Fund receives Fixed 3.72%; and pays Floating CNY CNRR 3 Month	Bank of America	30/6/2022	(6,209)	(6,209)
IRS	KRW 1,736,290,000	Fund receives Fixed 2.1125%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(12,958)	(12,958)
IRS	KRW 1,140,000,000	Fund receives Fixed 2.1575%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(6,270)	(6,270)
IRS	KRW 956,237,400	Fund receives Fixed 2.226%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(2,402)	(2,402)
IRS	CNY 35,260,000	Fund receives Fixed 3.98%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	20,084	20,084
IRS	CNY 7,601,040	Fund receives Fixed 4.01%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	5,961	5,961
IRS	CNY 11,133,288	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	10,324	10,324
IRS	CNY 11,178,000	Fund receives Fixed 4.0375%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	10,965	10,965
IRS	CNY 4,500,631	Fund receives Fixed 4.045%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	4,657	4,657
IRS	CNY 5,500,772	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	5,888	5,888
IRS	CNY 8,182,967	Fund receives Fixed 4.06%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	9,345	9,345
IRS	HUF 272,345,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.05%	Bank of America	21/3/2023	7,881	7,881
IRS	JPY 2,788,000,000	Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month	Barclays	6/10/2022	(20,937)	(20,937)
IRS	JPY 2,904,000,000	Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month	Barclays	22/3/2023	(46,024)	(46,024)
IRS	PLN 9,320,000	Fund receives Fixed 2.5075%; and pays Floating PLN WIBOR 6 Month	Barclays	20/6/2023	(17,050)	(17,049)
IRS	JPY 1,393,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.262%	Barclays	6/10/2027	65,067	65,067
IRS	JPY 1,456,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2662%	Barclays	22/3/2028	95,761	95,761
IRS	JPY 281,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2825%	Barclays	22/3/2028	14,212	14,212
IRS	SEK 20,550,000	Fund receives Fixed 1.42%; and pays Floating SEK STIBOR 3 Month	Barclays	20/6/2028	3,816	3,816
IRS	EUR 2,360,000	Fund receives Fixed 1.61661%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	8,098	8,098
IRS	EUR 4,890,000	Fund receives Fixed 1.6436%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	50,567	50,567
IRS	USD 1,790,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.89625%	Barclays	15/11/2043	20,314	20,314
IRS	JPY 35,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.942%	Barclays	13/2/2047	(4,843)	(4,843)
IRS	JPY 24,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.87%	Barclays	10/4/2047	1,675	1,675
IRS	JPY 191,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.815%	Barclays	31/5/2047	41,193	41,193
IRS	JPY 290,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.919%	Barclays	12/7/2047	(13,689)	(13,689)
IRS	JPY 290,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.929%	Barclays	12/7/2047	(21,137)	(21,137)
IRS	JPY 2,526,480,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	22/3/2023	(36,501)	(36,501)
IRS	JPY 1,267,155,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.31165%	BNP Paribas	22/3/2028	29,712	29,712
IRS	CNY 13,768,470	Fund receives Fixed 3.78%; and pays Floating CNY CNRR 3 Month	Citibank	19/6/2022	(3,633)	(3,633)
IRS	BRL 5,062,739	Fund receives Fixed 9.23%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	12,260	12,260
IRS	BRL 19,168	Fund receives Fixed 9.24%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	49	49
IRS	KRW 956,237,400	Fund receives Fixed 2.2275%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(2,340)	(2,340)
IRS	KRW 1,883,930,400	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(3,377)	(3,377)
IRS	CNY 9,460,000	Fund receives Fixed 3.88%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	(1,380)	(1,380)
IRS	CNY 9,537,000	Fund receives Fixed 4%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	6,797	6,797
IRS	CNY 4,913,000	Fund receives Fixed 4.025%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	4,380	4,380
IRS	HUF 475,245,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.035%	Citibank	21/3/2023	15,105	15,105
IRS	CHF 4,100,000	Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month	Credit Suisse	12/8/2024	207,806	207,806

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	PLN 10,790,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.803%	Credit Suisse	21/3/2028	60,901	60,901
IRS	CNY 18,970,000	Fund receives Fixed 3.92%; and pays Floating CNY CNRR 3 Month	Deutsche Bank	31/5/2022	8,903	8,903
IRS	CNY 18,970,000	Fund receives Fixed 3.94%; and pays Floating CNY CNRR 3 Month	Deutsche Bank	31/5/2022	11,251	11,251
IRS	KRW 1,912,474,800	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	21/3/2023	(3,428)	(3,428)
IRS	CNY 13,498,500	Fund receives Fixed 3.81%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	9/6/2022	(775)	(775)
IRS	EUR 7,030,000	Fund receives Fixed 0.214%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	27/9/2022	(66,500)	(66,500)
IRS	SEK 67,690,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.454%	Goldman Sachs	27/9/2022	619	619
IRS	EUR 3,920,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(40,969)	(40,969)
IRS	EUR 3,920,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(40,970)	(40,970)
IRS	SEK 38,250,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	13,259	13,259
IRS	SEK 38,250,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	13,259	13,259
IRS	CNY 18,180,000	Fund receives Fixed 3.86125%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	21/3/2023	(5,091)	(5,091)
IRS	HUF 349,675,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.02%	Goldman Sachs	21/3/2023	12,109	12,109
IRS	HUF 607,800,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.039%	Goldman Sachs	21/3/2023	18,857	18,857
IRS	HUF 663,605,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.149%	Goldman Sachs	21/3/2023	6,736	6,736
IRS	ZAR 39,460,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.505%	Goldman Sachs	20/6/2023	(32,061)	(32,061)
IRS	ZAR 39,360,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.605%	Goldman Sachs	20/6/2023	(45,669)	(45,669)
IRS	JPY 140,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.373%	Goldman Sachs	22/3/2028	(4,711)	(4,711)
IRS	JPY 48,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.982%	Goldman Sachs	22/2/2048	(9,421)	(9,421)
IRS	HUF 520,400,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.005%	HSBC Bank Plc	21/3/2023	19,503	19,503
IRS	HUF 790,830,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 0.7875%	JP Morgan	21/3/2023	62,277	62,277
IRS	PLN 9,180,000	Fund receives Fixed 2.619%; and pays Floating PLN WIBOR 6 Month	JP Morgan	20/6/2023	(2,943)	(2,943)
IRS	JPY 712,000,000	Fund receives Fixed 0.14%; and pays Floating JPY LIBOR 6 Month	Merrill Lynch	22/1/2023	3,869	3,869
IRS	JPY 328,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3625%	Merrill Lynch	22/1/2028	(10,353)	(10,353)
IRS	GBP 10,590,000	Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month	Morgan Stanley	20/12/2019	(47,276)	(47,276)
IRS	GBP 4,010,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.07%	Morgan Stanley	20/12/2022	69,858	69,858
IRS	JPY 377,520,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	Morgan Stanley	22/3/2023	(5,454)	(5,454)
IRS	JPY 189,345,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3129%	Morgan Stanley	22/3/2028	4,219	4,219
IRS	JPY 423,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.384%	Morgan Stanley	22/3/2028	(18,564)	(18,564)
IRS	JPY 277,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3875%	Morgan Stanley	22/3/2028	(13,059)	(13,059)
IRS	USD 1,575,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9629%	Morgan Stanley	15/11/2043	1,254	1,254
IRS	USD 1,510,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.82786%	UBS	15/11/2043	36,418	36,418
Total					405,255	(13,707,576)

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
12,940,000	Call	OTC EUR/USD	Bank of America	EUR 1.25	27/7/2018	95,241	211,141
35,920,000	Call	OTC EUR/USD	Citibank	EUR 1.3	16/7/2018	(197,273)	172,548
10,290,000	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.35	9/3/2018	(158,517)	2
6,060,000	Put	OTC EUR/TRY	Deutsche Bank	EUR 4	12/6/2018	(45,631)	37
8,188,000	Call	OTC EUR/CHF	Deutsche Bank	EUR 1.2	25/6/2018	(51,977)	21,300
10,650,000	Call	OTC GBP/USD	Deutsche Bank	GBP 1.5	17/7/2018	(35,238)	26,088
6,700,000	Put	OTC EUR/TRY	HSBC Bank Plc	EUR 4	12/6/2018	(32,625)	40
10,100,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 102.5	10/8/2018	1,404	114,625
5,000,000	Call	OTC USD/ZAR	Morgan Stanley	USD 13.75	19/3/2018	(73,808)	2
24,062,000	Call	OTC EUR/CHF	Morgan Stanley	EUR 1.2	25/6/2018	(149,277)	62,593
25,400,000	Call	OTC GBP/USD	UBS	GBP 1.5	17/7/2018	(180,761)	99,412
6,000	Put	iShares USD High Yield Corporate Bond UCITS ETF	Exchange Traded	USD 100.5	20/4/2018	161,700	594,000
Total						(666,762)	1,301,788

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(12,940,000)	Call	OTC EUR/USD	Bank of America	EUR 1.35	27/7/2018	(4,143)	(23,045)
(10,290,000)	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.5	9/3/2018	67,727	–
Total						63,584	(23,045)

Global Dynamic Equity Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON / PREFERRED STOCKS (SHARES)							
	Australia			55,000	Wharf Real Estate Investment Co Ltd	373,836	0.05
67	AGL Energy Ltd	1,142	0.00			6,636,798	0.87
784	AMP Ltd	3,234	0.00		China		
840	BHP Billiton Ltd	19,980	0.00	32,000	Agricultural Bank of China Ltd 'H'	17,785	0.00
643	National Australia Bank Ltd	15,134	0.00	33,000	Bank of China Ltd 'H'	18,003	0.00
306	Rio Tinto Ltd	19,368	0.00	7,000	Bank of Communications Co Ltd 'H'	5,617	0.00
866	South32 Ltd	2,242	0.00	1,000	China Communications Construction Co Ltd 'H'	1,119	0.00
2,174	Stockland (Reit)	6,850	0.00	25,000	China Construction Bank Corp 'H'	26,032	0.01
1,110	Telstra Corp Ltd	2,900	0.00	12,000	China Telecom Corp Ltd 'H'	5,289	0.00
133	Wesfarmers Ltd	4,287	0.00	14,000	Dongfeng Motor Group Co Ltd 'H'	17,726	0.00
140	Westpac Banking Corp	3,360	0.00	4,000	Guangzhou Automobile Group Co Ltd 'H'	8,892	0.00
949	Woolworths Group Ltd	20,434	0.01	21,000	Industrial & Commercial Bank of China Ltd 'H'	18,137	0.01
		98,931	0.01	2,000	PICC Property & Casualty Co Ltd 'H'	3,966	0.00
	Belgium					122,566	0.02
47,892	Anheuser-Busch InBev SA/NV	5,132,411	0.67		Curacao		
7	KBC Group NV	659	0.00	25,321	Schlumberger Ltd	1,713,219	0.22
		5,133,070	0.67		Czech Republic		
	Bermuda			20,758	CEZ AS	505,561	0.07
394,000	Brilliance China Automotive Holdings Ltd*	1,062,149	0.14		Denmark		
41,000	CK Infrastructure Holdings Ltd*	344,157	0.05	1	AP Moller - Maersk A/S 'B'	1,651	0.00
7,400	Jardine Matheson Holdings Ltd	482,110	0.06	722	Danske Bank A/S	29,155	0.00
		1,888,416	0.25			30,806	0.00
	Brazil				Finland		
97,272	Azul SA ADR	3,001,814	0.39	603,347	Nokia OYJ*	3,548,925	0.46
1,386	Banco do Brasil SA	18,204	0.00		France		
100	Banco Santander Brasil SA (Unit)	1,155	0.00	92,757	AXA SA	2,955,630	0.39
3,479	JBS SA	10,678	0.00	279	BNP Paribas SA	22,413	0.00
2,984	Petroleo Brasileiro SA (Pref)	19,973	0.00	738	Cie de Saint-Gobain	42,247	0.01
1,390	Vale SA	20,100	0.01	22	Cie Generale des Etablissements Michelin SCA*	3,411	0.00
		3,071,924	0.40	380	Credit Agricole SA	6,615	0.00
	Canada			109,238	Danone SA	8,847,327	1.16
501	Bank of Nova Scotia/The	31,316	0.01	1,268	Dassault Aviation SA*	2,226,081	0.29
457	Barrick Gold Corp	5,367	0.00	436	Engie SA	6,928	0.00
22	Canadian National Railway Co	1,729	0.00	27,014	Safran SA	3,011,082	0.39
143	Canadian Natural Resources Ltd	4,657	0.00	28,008	Sanofi	2,228,398	0.29
379,609	Encana Corp	4,164,311	0.54	279	Societe Generale SA	16,142	0.00
555	Magna International Inc (Unit)	31,231	0.01	564	Sodexo SA	70,027	0.01
236	Manulife Financial Corp	4,556	0.00	66	Thales SA	7,389	0.00
202	Nutrien Ltd	10,104	0.00	821	TOTAL SA	47,490	0.01
28,377	Platinum Group Metals Ltd	9,978	0.00	1,825	TOTAL SA ADR	105,558	0.01
203,161	Platinum Group Metals Ltd	72,935	0.01	9,761	Unibail-Rodamco SE (Reit)	2,277,883	0.30
625	Royal Bank of Canada	50,250	0.01	72	Vivendi SA	1,865	0.00
297	Suncor Energy Inc	10,127	0.00			21,876,486	2.86
585	Teck Resources Ltd	17,068	0.00		Germany		
370	Thomson Reuters Corp	14,796	0.00	100	Allianz SE	23,626	0.00
40	Toronto-Dominion Bank/The	2,355	0.00	288	BASF SE	30,590	0.00
		4,430,780	0.58	71,831	Bayer AG*	8,381,887	1.10
	Cayman Islands			843	Deutsche Post AG	38,676	0.01
31,286	Alibaba Group Holding Ltd ADR*	5,852,046	0.77	28,929	GEA Group AG*	1,381,994	0.18
5,000	Country Garden Holdings Co Ltd	8,995	0.00	174,410	Innogy SE*	7,047,941	0.92
2,000	Geely Automobile Holdings Ltd	6,529	0.00	38	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	8,608	0.00
1,500	Longfor Properties Co Ltd	4,331	0.00	530	SAP SE	55,840	0.01
295	New Oriental Education & Technology Group Inc ADR	26,871	0.01			16,969,162	2.22
1,200	Sands China Ltd	6,769	0.00				
200	Tencent Holdings Ltd	11,044	0.00				
383,000	Want Want China Holdings Ltd*	323,450	0.04				
18,500	WH Group Ltd	22,927	0.00				

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Guernsey				Italy			
3,002	Amdocs Ltd	200,143	0.03	71	Atlantia SpA	2,203	0.00
Hong Kong				34,595	Ei Towers SpA	1,985,062	0.26
3,000	China Mobile Ltd	28,134	0.00	479,082	Enel SpA	2,822,670	0.37
8,000	China Resources Power Holdings Co Ltd	13,921	0.00	668	Intesa Sanpaolo SpA	2,545	0.00
45,000	CLP Holdings Ltd	454,774	0.06	38,986	Luxottica Group SpA	2,369,335	0.31
18,000	CNOOC Ltd	26,217	0.00	236,882	RAI Way SpA	1,337,540	0.18
2,000	Galaxy Entertainment Group Ltd	17,504	0.00	40,742	Snam SpA	184,684	0.02
110,000	Hang Lung Properties Ltd	262,810	0.04	3,228,446	Telecom Italia SpA/Milano*	2,915,887	0.38
225,000	HKT Trust & HKT Ltd	287,468	0.04	84,298	Telecom Italia SpA/Milano	64,384	0.01
200	Hong Kong Exchanges & Clearing Ltd	7,257	0.00	241	UniCredit SpA	5,172	0.00
39,579	I-CABLE Communications Ltd	991	0.00			11,689,482	1.53
52,500	Link REIT (Unit) (Reit)	448,737	0.06	Japan			
37,000	Power Assets Holdings Ltd	314,599	0.04	26,110	Aisin Seiki Co Ltd	1,528,783	0.20
156,000	Sino Land Co Ltd	275,847	0.04	149,400	Ajinomoto Co Inc*	2,730,315	0.36
331,250	Sun Hung Kai Properties Ltd	5,531,442	0.72	11,400	Alfresa Holdings Corp	256,456	0.03
36,000	Swire Pacific Ltd	364,279	0.05	7,900	Alpine Electronics Inc	157,875	0.02
66,000	Wharf Holdings Ltd/The	247,069	0.03	400	Asahi Glass Co Ltd	16,641	0.00
		8,281,049	1.08	147,400	Asahi Kasei Corp	1,904,355	0.25
India				243,800	Astellas Pharma Inc	3,598,318	0.47
372	Aurobindo Pharma Ltd	3,506	0.00	95,600	Bridgestone Corp	4,269,125	0.56
79,284	Coal India Ltd	376,240	0.05	9,700	Canon Marketing Japan Inc	263,594	0.03
669	GAIL India Ltd	4,698	0.00	11,600	COMSYS Holdings Corp	306,127	0.04
557	HCL Technologies Ltd	8,040	0.00	43,300	Daicel Corp	497,757	0.07
8,463	Hero MotoCorp Ltd	467,239	0.06	15,100	Daikin Industries Ltd*	1,783,770	0.23
2,080	Hindustan Petroleum Corp Ltd	12,137	0.00	62,770	Denso Corp	3,684,078	0.48
991	Hindustan Unilever Ltd	20,046	0.00	5,500	Dowa Holdings Co Ltd	204,160	0.03
67,098	Housing Development Finance Corp Ltd	1,862,887	0.24	62,994	East Japan Railway Co*	5,917,912	0.77
709	Indian Oil Corp Ltd	4,128	0.00	6,700	Exedy Corp	218,672	0.03
32,513	Infosys Ltd	585,218	0.08	7,000	Fujitsu Ltd	42,091	0.01
135,587	Kotak Mahindra Bank Ltd	2,269,729	0.30	46,000	GS Yuasa Corp	256,450	0.03
12,221	Maruti Suzuki India Ltd	1,660,378	0.22	20,200	Hino Motors Ltd	266,919	0.04
114,508	Oil & Natural Gas Corp Ltd	330,976	0.04	43,700	Hitachi Chemical Co Ltd	979,001	0.13
357,569	Reliance Industries Ltd	5,239,248	0.68	5,000	Hitachi Ltd	38,194	0.01
13,170	SBI Life Insurance Co Ltd	140,400	0.02	61,970	Hoya Corp	3,281,803	0.43
272,830	State Bank of India	1,122,373	0.15	126,300	Japan Airlines Co Ltd	4,822,717	0.63
213	Tata Motors Ltd	1,209	0.00	14,000	Japan Aviation Electronics Industry Ltd	213,494	0.03
1,210	Tata Motors Ltd 'A'	3,843	0.00	1,000	Kajima Corp	9,544	0.00
1,377	Vedanta Ltd	6,970	0.00	10,500	Kamigumi Co Ltd	230,326	0.03
137,083	Yes Bank Ltd	678,195	0.09	100	Kao Corp	7,332	0.00
		14,797,460	1.93	15,900	KDDI Corp	391,319	0.05
Indonesia				900	Keyence Corp*	548,564	0.07
1,400,651	Siloam International Hospitals Tbk PT	871,045	0.11	35,200	Kinden Corp	579,846	0.08
Ireland				200	Kintetsu Group Holdings Co Ltd	7,695	0.00
1,452	Accenture Plc 'A'	238,099	0.03	200	Kirin Holdings Co Ltd	5,189	0.00
30	Allergan Plc	4,797	0.00	20,900	Koito Manufacturing Co Ltd*	1,454,032	0.19
111	Eaton Corp Plc	9,103	0.00	79,000	Komatsu Ltd	2,888,957	0.38
182	Ingersoll-Rand Plc	16,478	0.00	82,746	Kubota Corp*	1,504,473	0.20
4,440	Medtronic Plc	361,905	0.05	14,500	Kuraray Co Ltd	253,752	0.03
		630,382	0.08	5,700	Kyudenko Corp*	264,015	0.04
Isle of Man				41,200	Kyushu Railway Co	1,269,646	0.17
33,000	Genting Singapore Plc	28,919	0.00	8,400	Mabuchi Motor Co Ltd	433,786	0.06
Israel				14,000	Maeda Road Construction Co Ltd	307,886	0.04
220	Check Point Software Technologies Ltd	23,023	0.00	2,300	Marubeni Corp	17,606	0.00
				1,300	Mazda Motor Corp	18,167	0.00
				13,100	Medipal Holdings Corp	267,909	0.04
				272,900	Mitsubishi Electric Corp	4,630,521	0.61
				400	Mitsubishi Tanabe Pharma Corp	8,573	0.00
				1,500	Mitsubishi UFJ Financial Group Inc	10,678	0.00
				300	MS&AD Insurance Group Holdings Inc	9,335	0.00
				31,790	Murata Manufacturing Co Ltd*	4,448,552	0.58
				15,000	Nichias Corp	199,888	0.03
				14,000	Nippon Corp	330,765	0.04

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Global Dynamic Equity Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
8,140	Nippon Telegraph & Telephone Corp	378,704	0.05		Norway		
26,400	Nippon Television Holdings Inc	501,448	0.07	605	DNB ASA	12,063	0.00
28,600	Nitto Denko Corp	2,377,791	0.31	622	Telenor ASA	14,156	0.00
12,862	Okumura Corp	558,512	0.07			26,219	0.00
400	Olympus Corp	16,081	0.00		Panama		
100	Oracle Corp Japan	7,770	0.00	601	Carnival Corp	40,886	0.01
5,900	Otsuka Holdings Co Ltd	296,639	0.04		Poland		
1,100	Panasonic Corp	17,232	0.00	4,489	PGE Polska Grupa Energetyczna SA	13,697	0.00
1,000	Rakuten Inc	9,126	0.00	163	Polski Koncern Naftowy ORLEN SA	4,644	0.00
80,900	Renesas Electronics Corp	934,522	0.12			18,341	0.00
2,700	Resona Holdings Inc	15,431	0.00		Portugal		
32,610	Rohm Co Ltd	3,462,443	0.45	10,473	Jeronimo Martins SGPS SA	220,239	0.03
14,900	Seino Holdings Co Ltd	254,769	0.03	151,771	NOS SGPS SA	930,155	0.12
4,000	Seven & i Holdings Co Ltd	166,634	0.02			1,150,394	0.15
2,000	Shimamura Co Ltd	237,942	0.03		Singapore		
51,873	Shin-Etsu Chemical Co Ltd*	5,510,159	0.72	11	Broadcom Ltd	2,766	0.00
600	Shionogi & Co Ltd	31,327	0.00	848,650	CapitaLand Ltd	2,327,264	0.30
600	Sony Corp	30,492	0.00	186,200	ComfortDelGro Corp Ltd	285,553	0.04
6,900	Stanley Electric Co Ltd	271,593	0.04	400	Oversea-Chinese Banking Corp Ltd	3,947	0.00
51,690	Subaru Corp*	1,824,608	0.24	185,600	Singapore Telecommunications Ltd	473,920	0.06
85,000	Sumitomo Electric Industries Ltd	1,347,808	0.18	1,200	Wilmar International Ltd	2,928	0.00
117,480	Sumitomo Mitsui Financial Group Inc	5,140,881	0.67			3,096,378	0.40
5,800	Suzuken Co Ltd/Aichi Japan	237,232	0.03		South Africa		
105,111	Suzuki Motor Corp*	6,032,705	0.79	102	Barclays Africa Group Ltd	1,734	0.00
500	Taisei Corp	25,447	0.00	114	MTN Group Ltd	1,250	0.00
14,000	Toagosei Co Ltd	163,814	0.02	38	Naspers Ltd	10,574	0.00
63,500	Toda Corp*	486,842	0.06	387	Tiger Brands Ltd	14,034	0.00
8,700	Toho Co Ltd/Tokyo	282,322	0.04			27,592	0.00
54,881	Tokio Marine Holdings Inc	2,545,072	0.33		South Korea		
167,209	Tokyo Gas Co Ltd	4,192,522	0.55	3,772	Amorepacific Corp	980,532	0.13
39,900	Tokyo Steel Manufacturing Co Ltd*	323,790	0.04	4,168	Coway Co Ltd	333,317	0.04
158,800	Toray Industries Inc*	1,610,466	0.21	56,853	Doosan Bobcat Inc	1,785,023	0.23
7,000	Toshiba Corp	20,722	0.00	306	Hana Financial Group Inc	13,889	0.00
70,774	Toyota Industries Corp*	4,467,780	0.58	4,658	Hotel Shilla Co Ltd	351,856	0.05
19,200	TV Asahi Holdings Corp	391,046	0.05	639	Industrial Bank of Korea	10,149	0.00
51,840	Ube Industries Ltd	1,626,581	0.21	17,446	KT&G Corp	1,607,822	0.21
500	Unicharm Corp	14,022	0.00	1,610	LG Chem Ltd	569,425	0.08
22,100	West Japan Railway Co*	1,535,660	0.20	506	LG Household & Health Care Ltd	513,990	0.07
8,100	Yamato Kogyo Co Ltd	237,512	0.03	8	Lotte Chemical Corp	3,391	0.00
		104,922,410	13.70	1,575	POSCO	525,776	0.07
	Jersey			9	Samsung Electronics Co Ltd (Pref)	16,580	0.00
72	Experian Plc	1,556	0.00	22	Samsung Electronics Co Ltd	47,803	0.01
886	Glencore Plc	4,772	0.00	16	Shinhan Financial Group Co Ltd	700	0.00
		6,328	0.00	226	SK Hynix Inc	16,028	0.00
	Liberia			89	SK Innovation Co Ltd	16,889	0.00
927	Royal Caribbean Cruises Ltd	120,380	0.02	1,803	SK Telecom Co Ltd	399,594	0.05
	Mexico			495	Woori Bank	7,588	0.00
4,836	Banco Santander Mexico SA					7,200,352	0.94
	Institucion de Banca Multiple				Spain		
	Grupo Financiero Santand	6,942	0.00	133	Aena SME SA	26,938	0.01
45,645	Cemex SAB de CV	30,199	0.01	172	Amadeus IT Group SA	12,708	0.00
1,390	Grupo Financiero Banorte			1,057	Banco Bilbao Vizcaya Argentaria SA	8,905	0.00
	SAB de CV	8,389	0.00	2,314	CaixaBank SA	11,343	0.00
		45,530	0.01	144,696	Cellnex Telecom SA*	3,718,532	0.49
	Netherlands			693	International Consolidated Airlines Group SA	5,834	0.00
102,749	ABN AMRO Group NV*	3,221,332	0.42				
212,371	ING Groep NV	3,783,837	0.49				
331	Koninklijke Ahold Delhaize NV	7,503	0.00				
264,772	Koninklijke Philips NV	10,243,707	1.34				
52	LyondellBasell Industries NV	5,719	0.00				
225	Unilever NV	11,917	0.00				
		17,274,015	2.25				

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
525	Repsol SA	9,380	0.00	31,083	Berkeley Group Holdings Plc	1,665,032	0.22
979	Telefonica SA	9,569	0.00	1,268	BP Plc	8,413	0.00
		3,803,209	0.50	4,378	Centrica Plc	8,667	0.00
	Sweden			111	Diageo Plc	3,796	0.00
39	Atlas Copco AB	1,494	0.00	1,509	GlaxoSmithKline Plc	27,521	0.00
231	Nordea Bank AB	2,648	0.00	6,844	GW Pharmaceuticals Plc ADR*	788,429	0.10
965	Sandvik AB	18,106	0.00	610,414	HSBC Holdings Plc	6,087,970	0.80
1,363	Skandinaviska Enskilda Banken AB	16,201	0.00	471	Imperial Brands Plc	17,050	0.00
1,737	Volvo AB	33,104	0.01	4,667	Legal & General Group Plc	17,062	0.00
		71,553	0.01	63,920	Liberty Global Plc 'A'	2,056,306	0.27
	Switzerland			483	Liberty Global Plc 'C'	15,031	0.00
1,021	ABB Ltd	25,228	0.01	39,732	Lloyds Banking Group Plc	37,954	0.01
24,240	Chubb Ltd*	3,525,708	0.46	53,971	Meggitt Plc	339,776	0.05
88,847	Nestle SA	7,147,726	0.93	10,188	National Grid Plc	105,393	0.01
293	Novartis AG	24,733	0.00	115,172	NMC Health Plc*	5,501,624	0.72
194	Roche Holding AG	45,408	0.01	132	Prudential Plc	3,376	0.00
4	SGS SA	10,261	0.00	284	Rio Tinto Plc	15,525	0.00
188	Swatch Group AG/The	15,182	0.00	107,115	Royal Dutch Shell Plc 'A'	3,463,484	0.45
80	Swiss Re AG	8,229	0.00	175	Royal Dutch Shell Plc 'A'	5,621	0.00
358,581	UBS Group AG*	6,911,922	0.90	68,634	Royal Dutch Shell Plc ADR 'A'	4,439,933	0.58
23	Zurich Insurance Group AG	7,651	0.00	1,159	Royal Dutch Shell Plc 'B'	37,584	0.01
		17,722,048	2.31	128	SSE Plc	2,183	0.00
	Taiwan			3,097,523	Vodafone Group Plc	8,770,979	1.15
244,000	Cathay Financial Holding Co Ltd	455,481	0.06	56,489	Vodafone Group Plc ADR*	1,617,280	0.21
145,349	Cheng Shin Rubber Industry Co Ltd	249,919	0.03			35,091,789	4.58
590,000	Chunghwa Telecom Co Ltd	2,212,841	0.29		United States		
3,000	CTBC Financial Holding Co Ltd	2,194	0.00	648	3M Co	156,557	0.02
334,000	Far EasTone Telecommunications Co Ltd	846,569	0.11	2,354	AbbVie Inc	279,773	0.04
98,000	Formosa Chemicals & Fibre Corp	364,200	0.05	50,920	Acadia Healthcare Co Inc*	1,943,616	0.25
70,000	Formosa Petrochemical Corp	280,523	0.04	22,797	Activision Blizzard Inc	1,688,574	0.22
102,000	Formosa Plastics Corp	361,597	0.05	1,509	Adobe Systems Inc	319,953	0.04
257,000	Fubon Financial Holding Co Ltd	459,502	0.06	1,481	Aetna Inc	262,389	0.03
112,400	Hon Hai Precision Industry Co Ltd	339,177	0.04	51,079	Air Products & Chemicals Inc	8,384,107	1.10
128,000	Nan Ya Plastics Corp	353,370	0.04	424	Alliance Data Systems Corp	103,193	0.01
9,000	Pegatron Corp	23,120	0.00	93	Allstate Corp/The	8,805	0.00
291,000	Taiwan Mobile Co Ltd	1,071,484	0.14	3,048	Ally Financial Inc	85,893	0.01
63,000	Taiwan Semiconductor Manufacturing Co Ltd	530,835	0.07	11,321	Alphabet Inc	12,752,088	1.67
250,000	Uni-President Enterprises Corp	590,845	0.08	66	Alphabet Inc 'A'	74,323	0.01
		8,141,657	1.06	10,182	Amazon.com Inc	15,538,648	2.03
	Thailand			142	American Express Co	14,211	0.00
97,400	Advanced Info Service PCL	614,374	0.08	109	American International Group Inc	6,411	0.00
204,500	Intouch Holdings PCL	387,631	0.05	1,743	American Tower Corp (Reit)	245,624	0.03
205,400	PTT Global Chemical PCL	649,440	0.08	966	Ameriprise Financial Inc	155,053	0.02
27,400	Siam Cement PCL/The	427,716	0.06	53	AmerisourceBergen Corp 'A'	5,138	0.00
107,100	Thai Oil PCL	351,427	0.05	1,557	Amgen Inc	289,882	0.04
		2,430,588	0.32	109,263	Anadarko Petroleum Corp	6,361,292	0.83
	Turkey			21,447	Anthem Inc	5,113,608	0.67
32	BIM Birlesik Magazalar AS	634	0.00	39,952	Anthem Inc (Pref)	2,313,620	0.30
1,321	Eregli Demir ve Celik Fabrikalari TAS	3,967	0.00	152,499	Apple Inc	27,428,470	3.58
412	Tupras Turkiye Petrol Rafinerileri AS	12,697	0.00	569	Applied Materials Inc	33,264	0.01
1,480	Turkiye Halk Bankasi AS	3,755	0.00	48	Archer-Daniels-Midland Co	2,028	0.00
		21,053	0.00	552	AT&T Inc	20,490	0.00
	United Kingdom			133	Automatic Data Processing Inc	15,574	0.00
127	Anglo American Plc	3,164	0.00	374,256	Bank of America Corp	12,230,686	1.60
88	Aon Plc	12,668	0.00	2,106	Bank of New York Mellon Corp/The	122,338	0.02
197	Associated British Foods Plc	7,232	0.00	8,820	Baxter International Inc	610,785	0.08
697	Aviva Plc	4,869	0.00	2,776	Berkshire Hathaway Inc 'B'	586,708	0.08
1,835	BAE Systems Plc	14,836	0.00	4,584	Biogen Inc	1,331,331	0.17
4,385	Barclays Plc	13,031	0.00	952	Boeing Co/The	353,373	0.05
				13	Booking Holdings Inc	26,989	0.00
				268	Boston Scientific Corp	7,445	0.00
				1,058	CA Inc	37,538	0.01
				1,576	Capital One Financial Corp	157,616	0.02
				666	Caterpillar Inc	107,053	0.01
				437	Celgene Corp	38,889	0.01
				121,675	Charles Schwab Corp/The	6,592,352	0.86
				12,296	Charter Communications Inc	4,304,707	0.56
				888	Chevron Corp	102,342	0.01

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Global Dynamic Equity Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
45	Cigna Corp	8,878	0.00	41	Intercontinental Exchange Inc	3,034	0.00
864	Cisco Systems Inc	39,390	0.01	24,727	International Business Machines Corp	3,902,415	0.51
90,949	Citigroup Inc	6,980,336	0.91		International Paper Co	182,770	0.02
157,701	Cloudera Inc*	3,005,781	0.39	3,017	Intuit Inc	284,136	0.04
22	CME Group Inc	3,684	0.00	1,656	Intuitive Surgical Inc	2,611	0.00
340	Coca-Cola Co/The	14,841	0.00	6	IQVIA Holdings Inc	9,894	0.00
214	Cognizant Technology Solutions Corp	17,871	0.00	99	Johnson & Johnson	490,397	0.06
4,312	Colgate-Palmolive Co	302,142	0.04	3,714	JPMorgan Chase & Co	4,670,051	0.61
338,558	Comcast Corp	12,255,800	1.60	39,473	Kimberly-Clark Corp	10,391	0.00
1,825	CommScope Holding Co Inc	71,175	0.01	92	Kinder Morgan Inc/DE	3,302	0.00
1,114	Conagra Brands Inc	40,427	0.01	198	KLA-Tencor Corp	177,001	0.02
451	ConocoPhillips	25,373	0.00	1,554	Kohl's Corp	81,971	0.01
991	Constellation Brands Inc 'A'	216,424	0.03	1,245	Lam Research Corp	25,468	0.00
295	Corning Inc	8,704	0.00	131	Las Vegas Sands Corp	38,897	0.01
137	Costco Wholesale Corp	26,311	0.00	529	Lear Corp	166,699	0.02
1,332	Crown Castle International Corp (Pref)*	1,480,292	0.19	885	Liberty Broadband Corp 'A'	657,295	0.09
2,177	Crown Holdings Inc	109,677	0.02	7,363	Liberty Broadband Corp 'C'	2,095,482	0.27
564	Cummins Inc	96,168	0.01	23,361	Liberty Media Corp-Liberty SiriusXM 'A'	1,105,146	0.14
68,529	CVS Health Corp	4,675,048	0.61	26,401	Liberty Media Corp-Liberty SiriusXM 'C'	1,838,130	0.24
95	Danaher Corp	9,509	0.00	44,239	Lowe's Cos Inc	566,498	0.07
411	Dell Technologies Inc Class V	30,817	0.00	6,363	Mandatory Exchangeable Trust (Pref)	3,303,106	0.43
1,963	Delta Air Lines Inc	105,649	0.01	15,624	ManpowerGroup Inc	98,145	0.01
128	Devon Energy Corp	4,102	0.00	813	Marathon Petroleum Corp	251,904	0.03
2,450	Discover Financial Services	196,588	0.03	3,826	Marsh & McLennan Cos Inc	2,459,036	0.32
24,061	DISH Network Corp 'A'	1,040,638	0.14	28,845	Masco Corp	225,632	0.03
7	Dollar General Corp	672	0.00	5,433	Mastercard Inc	623,118	0.08
5,884	Dominion Energy Inc	442,653	0.06	3,485	McDonald's Corp	206,718	0.03
32,775	Dominion Energy Inc (Pref)	1,620,724	0.21	1,287	McKesson Corp	98,073	0.01
155,480	DowDuPont Inc	11,332,937	1.48	638	Merck & Co Inc	10,008	0.00
270	DXC Technology Co	28,220	0.00	183	MetLife Inc	3,372,060	0.44
1,097	eBay Inc	47,544	0.01	70,931	MGM Resorts International*	3,017,875	0.39
54,464	Edgewell Personal Care Co*	2,731,370	0.36	87,500	Micron Technology Inc	104,125	0.01
6	Edwards Lifesciences Corp	815	0.00	2,130	Microsoft Corp	24,359,666	3.18
14,749	Electronic Arts Inc	1,873,270	0.25	255,664	Mohawk Industries Inc	5,477,704	0.72
183	Emerson Electric Co	13,321	0.00	22,297	Mondelez International Inc	374,612	0.05
27,332	EQT Corp	1,413,884	0.19	8,441	Moody's Corp	10,045	0.00
323	Equity Residential (Reit)	18,201	0.00	59	Morgan Stanley*	8,629,096	1.13
19	Estee Lauder Cos Inc/The 'A'	2,672	0.00	150,228	Motorola Solutions Inc	20,101	0.00
480	Expedia Inc	50,352	0.01	187	NextEra Energy Inc*	5,701,074	0.74
712	Express Scripts Holding Co	53,970	0.01	37,189	NextEra Energy Partners LP (Unit)*	1,566,092	0.21
745	Exxon Mobil Corp	58,274	0.01	39,478	Norfolk Southern Corp	10,248	0.00
43,342	Facebook Inc 'A'	7,916,416	1.03	72	Northrop Grumman Corp	385,884	0.05
4,214	Fifth Third Bancorp	141,633	0.02	1,082	NVIDIA Corp	1,728	0.00
26,605	FleetCor Technologies Inc	5,410,925	0.71	7	ONEOK Inc	2,877	0.00
1,988	Ford Motor Co	21,321	0.00	714	Oracle Corp	36,742	0.01
26,742	Fortune Brands Home & Security Inc	1,666,027	0.22	22,128	O'Reilly Automotive Inc*	5,383,300	0.70
347	Franklin Resources Inc	13,686	0.00	305	PACCAR Inc	21,844	0.00
302,108	General Electric Co	4,345,824	0.57	1,890	Packaging Corp of America	228,879	0.03
53	General Mills Inc	2,692	0.00	4,224	PepsiCo Inc	468,737	0.06
434	General Motors Co	17,375	0.00	228,473	Pfizer Inc	8,471,779	1.11
84,272	Gilead Sciences Inc	6,769,570	0.88	162	PG&E Corp	6,569	0.00
13,927	Global Payments Inc	1,599,237	0.21	308	Philip Morris International Inc	32,386	0.00
15,311	Goldman Sachs Group Inc/The	4,116,822	0.54	1,647	Phillips 66	152,891	0.02
2,047	Goodyear Tire & Rubber Co/The	60,489	0.01	12,805	Pioneer Natural Resources Co	2,252,143	0.29
465	Halliburton Co	22,283	0.00	7	Praxair Inc	1,080	0.00
6,385	Hartford Financial Services Group Inc/The	345,875	0.05	9,803	Procter & Gamble Co/The	784,534	0.10
69,588	HCA Healthcare Inc	7,045,089	0.92	1,372	Prudential Financial Inc	150,097	0.02
512	HCP Inc (Reit)	11,213	0.00	127,624	Pure Storage Inc*	2,802,623	0.37
1,669	Helmerich & Payne Inc	110,655	0.02	671	PVH Corp	99,147	0.01
48	Hilton Worldwide Holdings Inc	3,869	0.00	152,129	QUALCOMM Inc	10,108,972	1.32
1,789	Home Depot Inc/The	332,003	0.04	1,112	Raytheon Co	245,285	0.03
1,317	HP Inc	31,279	0.00	848	Reinsurance Group of America Inc 'A'	132,814	0.02
7	Humana Inc	1,929	0.00	770	Rockwell Automation Inc	142,142	0.02
2,181	Huntsman Corp	72,824	0.01	918	Ross Stores Inc	73,477	0.01
951	Illinois Tool Works Inc	155,317	0.02				
38	Illumina Inc	8,817	0.00				
4,772	Intel Corp	239,125	0.03				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
31,713	Sempra Energy*	3,497,310	0.46		United States		
109,617	Snap Inc	1,879,932	0.25	USD 67,000,000	United States Treasury Bill 15/3/2018 (Zero Coupon)	66,963,485	8.74
96,338	St Joe Co/The	1,729,267	0.23	USD 12,000,000	United States Treasury Bill 22/3/2018 (Zero Coupon)	11,990,172	1.57
359	Starbucks Corp	20,632	0.00	USD 5,000,000	United States Treasury Bill 19/4/2018 (Zero Coupon)	4,989,400	0.65
1,009	State Street Corp	108,982	0.01	USD 2,600,000	United States Treasury Note/Bond 1.25% 15/12/2018	2,584,613	0.34
2,699	Stryker Corp	447,278	0.06			86,527,670	11.30
48,349	SunTrust Banks Inc	3,458,404	0.45	Total Bonds		88,610,974	11.57
224	Symantec Corp	6,005	0.00	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		745,422,275	97.30
252	Sysco Corp	15,238	0.00		Other Transferable Securities		
638	Target Corp	48,864	0.01		COMMON / PREFERRED STOCKS (SHARES)		
38	TD Ameritrade Holding Corp	2,223	0.00		Italy		
87,873	Tenet Healthcare Corp*	1,871,695	0.24	87	UniCredit SpA (Right 1/4/2018)	—	0.00
11,625	TESARO Inc*	623,100	0.08		Taiwan		
230	Texas Instruments Inc	25,339	0.00	10,199	Fubon Financial Holding Co Ltd (Right 6/3/2018)	—	0.00
1,259	Thermo Fisher Scientific Inc	268,305	0.04		United States		
75	Time Warner Inc	7,072	0.00	275,514	Domo, Inc (Pref)**	1,595,226	0.21
20,660	TJX Cos Inc/The	1,713,540	0.22	191,925	Dropbox, Inc**	2,898,067	0.38
3,374	Travelers Cos Inc/The	480,323	0.06	282,700	Grand Rounds, Inc (Pref)**	797,214	0.10
47,334	TripAdvisor Inc*	1,891,940	0.25	119,463	Lookout, Inc (Pref)**	1,194,630	0.16
1,598	Tyson Foods Inc 'A'	118,907	0.02	241,868	Palantir Technologies, Inc (Pref)**	1,264,970	0.17
24	Union Pacific Corp	3,196	0.00	14,725	The John Hering Living Trust**	4,712	0.00
77,655	United Continental Holdings Inc*	5,263,456	0.69	146,316	Uber Technologies Inc Npv (Pref)**	5,009,860	0.65
1,215	United Rentals Inc	214,818	0.03			12,764,679	1.67
48	United Technologies Corp	6,574	0.00	Total Common / Preferred Stocks (Shares)		12,764,679	1.67
2,776	UnitedHealth Group Inc	644,893	0.08		BONDS		
3,693	Valero Energy Corp	344,188	0.05		Cayman Islands		
1,852	VeriSign Inc	218,943	0.03	CNY 5,600,000	Fresh Express Delivery Holding Group Co Ltd (Defaulted) 18/10/2010 (Zero Coupon)**	—	0.00
6,007	Verizon Communications Inc	293,322	0.04		India		
93	VF Corp	6,973	0.00	USD 1,215,000	REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014**	—	0.00
3,263	Visa Inc 'A'	407,157	0.05	Total Bonds		—	0.00
29,969	Vistra Energy Corp	571,209	0.08	Total Other Transferable Securities		12,764,679	1.67
136	VMware Inc	17,864	0.00	Total Portfolio		758,186,954	98.97
101	Vornado Realty Trust (Reit)	6,769	0.00	Other Net Assets		7,919,044	1.03
938	WABCO Holdings Inc	132,014	0.02	Total Net Assets (USD)		766,105,998	100.00
536	Walgreens Boots Alliance Inc	37,193	0.01				
347	Walmart Inc	31,785	0.00				
159	Walt Disney Co/The	16,693	0.00				
148	Waste Management Inc	13,005	0.00				
338	Wells Fargo & Co	20,209	0.00				
1,412	Western Digital Corp	124,581	0.02				
31,686	WestRock Co	2,108,386	0.28				
72	Weyerhaeuser Co (Reit)	2,549	0.00				
318,981	Williams Cos Inc/The	9,027,162	1.18				
32,985	Williams-Sonoma Inc	1,704,665	0.22				
1,857	Wyndham Worldwide Corp	217,659	0.03				
510	Wynn Resorts Ltd	85,935	0.01				
32	Yum China Holdings Inc	1,399	0.00				
302	Yum! Brands Inc	24,667	0.00				
33,277	Zimmer Biomet Holdings Inc*	3,945,321	0.52				
		353,052,432	46.08				
Total Common / Preferred Stocks (Shares)		656,811,301	85.73				
BONDS							
USD 600,000	Cayman Islands						
	China Milk Products Group Ltd (Restricted) (Defaulted) 5/1/2012 (Zero Coupon)	6,000	0.00				
EUR 1,600,000	Netherlands						
	Bayer Capital Corp BV 5.625% 22/11/2019	2,077,304	0.27				

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Global Dynamic Equity Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY	171,203,000	USD	1,525,296	Barclays	8/3/2018	74,196
AUD	1,427,000	USD	1,079,767	Goldman Sachs	12/3/2018	33,106
CAD	10,330,000	USD	8,017,510	Barclays	12/3/2018	55,451
EUR	2,090,398	USD	2,580,962	Barclays	12/3/2018	(26,780)
MXN	62,625,000	USD	3,300,441	JP Morgan	12/3/2018	21,955
PLN	15,655,000	USD	4,438,006	Morgan Stanley	12/3/2018	138,511
USD	19,000,101	EUR	15,877,000	Barclays	12/3/2018	(399,434)
USD	8,135,201	EUR	6,799,000	UBS	12/3/2018	(172,253)
USD	7,267,757	EUR	6,074,000	Goldman Sachs	12/3/2018	(153,846)
USD	30,316,891	JPY	3,392,254,000	Barclays	12/3/2018	(1,385,487)
USD	3,297,019	JPY	369,931,000	UBS	12/3/2018	(160,179)
EUR	2,423,000	USD	2,860,594	UBS	15/3/2018	100,719
JPY	205,586,000	USD	1,820,831	Goldman Sachs	15/3/2018	100,918
BRL	6,809,000	USD	2,042,720	UBS	16/3/2018	54,442
EUR	1,867,000	USD	2,210,612	UBS	16/3/2018	71,365
SEK	13,346,775	EUR	1,350,000	Deutsche Bank	22/3/2018	(37,225)
SEK	11,156,639	EUR	1,137,000	Credit Suisse	29/3/2018	(41,550)
SEK	13,351,500	EUR	1,350,000	BNP Paribas	29/3/2018	(36,652)
USD	622,096	AUD	800,000	Citibank	6/4/2018	(1,808)
EUR	2,430,000	USD	2,874,447	UBS	12/4/2018	101,901
JPY	297,150,000	USD	2,681,218	Deutsche Bank	12/4/2018	102,047
USD	1,432,652	MXN	28,084,000	UBS	12/4/2018	(49,659)
JPY	297,300,000	USD	2,684,921	BNP Paribas	19/4/2018	101,017
JPY	282,900,000	USD	2,554,379	Goldman Sachs	20/4/2018	96,792
NOK	10,028,000	USD	1,293,835	Morgan Stanley	27/4/2018	(17,786)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP	1,389,000	USD	1,948,750	JP Morgan	10/5/2018	(25,015)
AUD	12,313,000	USD	9,596,531	Goldman Sachs	14/5/2018	7,172
USD	15,960,476	EUR	12,946,000	Deutsche Bank	14/5/2018	66,322
USD	3,320,093	GBP	2,362,000	Goldman Sachs	14/5/2018	48,212
GBP	1,397,000	USD	1,958,341	JP Morgan	18/5/2018	(22,862)
USD	2,992,532	JPY	318,476,000	UBS	21/5/2018	1,596
USD	4,378,484	JPY	466,033,000	Morgan Stanley	21/5/2018	1,781
USD	6,533,802	JPY	695,371,000	Goldman Sachs	21/5/2018	3,295
GBP	1,462,000	USD	2,051,237	JP Morgan	24/5/2018	(25,183)
Net unrealised depreciation						(1,374,921)
CNH Hedged Share Class						
CNY	40,668	USD	6,422	BNY Mellon	14/3/2018	(1)
USD	127	CNY	807	BNY Mellon	14/3/2018	–
Net unrealised depreciation						(1)
EUR Hedged Share Class						
EUR	34,749,005	USD	42,636,852	BNY Mellon	14/3/2018	(171,080)
USD	1,116,244	EUR	910,131	BNY Mellon	14/3/2018	4,000
Net unrealised depreciation						(167,080)
Total net unrealised depreciation						(1,542,002)

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
5	CAD	S&P/TSX 60 Index	March 2018	(17,080)
41	EUR	CAC 40 10 Euro	March 2018	99,859
30	EUR	EURO STOXX 50 Index	March 2018	(47,503)
5	EUR	DAX Index	March 2018	(84,514)
37	GBP	FTSE 100 Index	March 2018	(125,027)
8	HKD	Hang Seng Index	March 2018	(5,788)
109	JPY	Nikkei 225 (Yen)	March 2018	(357,062)
7	SGD	MSCI Singapore Index	March 2018	1,268
282	USD	S&P 500 E-Mini Index	March 2018	295,425
49	USD	MSCI Emerging Markets Index	March 2018	(39,443)
15	USD	MSCI Taiwan Index	March 2018	7,047
(27)	USD	NASDAQ 100 E-Mini Index	March 2018	(299,345)
Total				(572,163)

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
TRS	JPY 210,000	Fund receives NIKKEI Dividend December 17 + 0bps; and pays Fixed 0%	BNP Paribas	2/4/2018	123,215	82,541
TRS	USD 17,250	Fund receives S&P 500 Annual Dividend Index December 18 + 0bps; and pays Fixed 0%	BNP Paribas	21/12/2018	124,200	124,200
TRS	JPY 210,000	Fund receives NIKKEI Dividend December 18 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2019	180,838	171,789
TRS	JPY 110,000	Fund receives NIKKEI Dividend December 18 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2019	93,730	88,084
TRS	EUR 2,000	Fund receives EURO STOXX 50 Dividend December 19 + 0bps; and pays Fixed 0%	BNP Paribas	20/12/2019	87,623	64,705
TRS	EUR 3,500	Fund receives EURO STOXX 50 Dividend December 19 + 0bps; and pays Fixed 0%	BNP Paribas	20/12/2019	147,379	110,670
TRS	EUR 2,700	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	20/12/2019	109,771	82,078
TRS	JPY 140,000	Fund receives NIKKEI Dividend December 19 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2020	175,269	152,440
TRS	JPY 180,000	Fund receives NIKKEI Dividend December 19 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2020	216,672	211,122
TRS	EUR 2,500	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	18/12/2020	113,581	65,926
TRS	EUR 3,300	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	18/12/2020	161,001	126,908
TRS	EUR 1,100	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	53,055	43,108
TRS	EUR 800	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	38,572	31,742
TRS	EUR 1,100	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	53,640	42,303
TRS	EUR 1,000	Fund receives EURO STOXX 50 Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	18/12/2020	48,507	39,434
TRS	JPY 20,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	23,111	18,751
TRS	JPY 40,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	46,315	39,464
TRS	JPY 30,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	23,828	18,742
TRS	JPY 100,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	116,554	93,757
TRS	JPY 30,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2021	35,352	28,827
TRS	EUR 1,300	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	17/12/2021	59,422	36,027
TRS	EUR 1,300	Fund receives EURO STOXX 50 Index + 0bps; and pays Fixed 0%	BNP Paribas	17/12/2021	34,818	20,950
TRS	USD 8,500	Fund receives S&P 500 Annual Dividend Index December 21 + bps; and pays Fixed 0%	BNP Paribas	17/12/2021	124,950	124,950
TRS	EUR 600	Fund receives EURO STOXX 50 Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	17/12/2021	6,946	3,809
TRS	EUR 1,300	Fund receives EURO STOXX 50 Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	17/12/2021	16,365	10,316
TRS	EUR 1,200	Fund receives EURO STOXX 50 Dividend; and pays Fixed 0%	BNP Paribas	17/12/2021	49,289	28,129
TRS	JPY 50,000	Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2022	53,088	46,132
TRS	JPY 50,000	Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2022	51,570	45,665
TRS	JPY 30,000	Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2022	24,835	19,695
TRS	JPY 100,000	Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0%	BNP Paribas	1/4/2022	119,556	96,465
TRS	EUR 2,600	Fund receives EURO STOXX 50 Dividend December 22 + 0bps; and pays Fixed 0%	BNP Paribas	16/12/2022	39,707	25,076
TRS	EUR 700	Fund receives EURO STOXX 50 Index + 0bps; and pays Fixed 0%	BNP Paribas	16/12/2022	17,669	11,537
TRS	EUR 1,300	Fund receives EURO STOXX 50 Index + 0bps; and pays Fixed 0%	BNP Paribas	16/12/2022	33,290	19,680
TRS	EUR 1,300	Fund receives EURO STOXX 50 Index + 0bps; and pays Fixed 0%	BNP Paribas	16/12/2022	34,109	23,013
TRS	JPY 30,000	Fund receives NIKKEI Dividend December 22 + 0bps; and pays Fixed 0%	BNP Paribas	3/4/2023	25,704	21,011
TRS	EUR 1,800	Fund receives EURO STOXX 50 Dividend December 23 + 0bps; and pays Fixed 0%	BNP Paribas	15/12/2023	21,375	12,526
TRS	EUR 2,100	Fund receives EURO STOXX 50 Dividend December 23 + 0bps; and pays Fixed 0%	BNP Paribas	15/12/2023	11,119	12,434
TRS	USD 7,000	Fund receives S&P 500 Annual Dividend Index December 20 + 0bps; and pays Fixed 0%	Goldman Sachs	18/12/2020	88,375	88,375
TRS	JPY 30,000	Fund receives NIKKEI Dividend December 22 + 0bps; and pays Fixed 0%	JP Morgan	3/4/2023	23,090	19,611
Total					2,807,490	2,301,992

TRS: Total Return Swaps

Global Dynamic Equity Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
7,943,160	Call	OTC EUR/USD	Barclays	EUR 1.19	18/5/2018	209,572	336,849
15,828,218	Call	OTC EUR/USD	UBS	EUR 1.2	27/3/2018	242,780	420,588
3,670	Call	S&P 500 Index	Bank of America	USD 2,800	16/3/2018	(67,205)	51,336
3,072	Call	S&P 500 Index	BNP Paribas	USD 2,815	16/3/2018	(634)	30,546
1,615	Call	S&P 500 Index	Citibank	USD 2,875	20/4/2018	(51,117)	18,417
435	Call	SX5E Index Link	Deutsche Bank	EUR 3,426.55	21/9/2018	(93,570)	65,016
381,265	Call	TOPIX Index	Morgan Stanley	JPY 1,875	9/3/2018	(51,066)	654
312,388	Call	TOPIX Index	Morgan Stanley	JPY 1,900	9/3/2018	(104,980)	192
1,287	Call	S&P 500 Index	Morgan Stanley	USD 2,875	20/4/2018	(36,675)	14,677
3,075	Call	S&P 500 Index	Societe Generale	USD 2,850	29/3/2018	(78,477)	27,303
2,144	Call	S&P 500 Index	UBS	USD 2,780	16/3/2018	(15,102)	45,530
82,829	Call	BP Plc	UBS	USD 40	18/1/2019	134,006	214,350
26,264	Call	Chevron Corp	UBS	USD 125	18/1/2019	45,192	123,459
43,664	Call	ConocoPhillips	UBS	USD 52.5	18/1/2019	204,830	337,766
17,857	Call	Exxon Mobile Corp	UBS	USD 95	18/1/2019	(16,935)	15,208
38,374	Call	Occidental Petroleum Corp	UBS	USD 75	18/1/2019	611	90,023
47,280	Call	Royal Dutch Shell Plc	UBS	USD 60	18/1/2019	223,130	318,546
25,847	Call	Schlumberger Ltd	UBS	USD 90	18/1/2019	(80,444)	23,719
55,768	Call	Suncor Energy Inc	UBS	USD 35	18/1/2019	32,591	146,358
56,953	Call	Total SA	UBS	USD 60	18/1/2019	56,957	142,386
Total						553,464	2,422,923

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(7,613)	Call	Apple Inc	Barclays	USD 160	18/1/2019	(107,176)	(216,042)
(16,865)	Call	DowDuPont Inc	Barclays	USD 70	18/1/2019	(34,548)	(131,944)
(3,242)	Call	Flight Safety International Inc	Barclays	USD 180	18/1/2019	(68,321)	(118,896)
(13,496)	Call	Microsoft Corp	Barclays	USD 90	18/1/2019	(52,115)	(158,733)
(30,480)	Call	Comcast Corp	Citibank	USD 40	18/1/2019	38,040	(63,763)
(435)	Put	SX5E Index Link	Deutsche Bank	EUR 2,586.07	21/9/2018	147,775	(10,812)
(8,720)	Call	United Continental Holdings inc	Deutsche Bank	USD 75	18/1/2019	(9,396)	(50,955)
(82,829)	Put	BP Plc	UBS	USD 25	18/1/2019	69,022	(23,747)
(26,264)	Put	Chevron Corp	UBS	USD 80	18/1/2019	56,051	(29,307)
(43,664)	Put	ConocoPhillips	UBS	USD 35	18/1/2019	73,398	(21,505)
(17,857)	Put	Exxon Mobile Corp	UBS	USD 60	18/1/2019	9,331	(19,241)
(14,720)	Call	Gilead Sciences Inc	UBS	USD 80	18/1/2019	1,668	(113,148)
(38,374)	Put	Occidental Petroleum Corp	UBS	USD 45	18/1/2019	50,135	(34,288)
(6,906)	Call	Pioneer Natural Resources Co	UBS	USD 165	18/1/2019	(86,891)	(198,285)
(25,847)	Put	Schlumberger Ltd	UBS	USD 60	18/1/2019	(4,161)	(88,163)
(55,768)	Put	Suncor Energy Inc	UBS	USD 25	18/1/2019	70,409	(37,502)
Total						153,221	(1,316,331)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Information Technology	17.08
Financials	13.08
Consumer Discretionary	13.07
Government National	11.30
Healthcare	10.72
Industrials	7.40
Energy	5.49
Materials	5.45
Consumer Staples	5.00
Telecommunication Services	4.11
Utilities	3.83
Real Estate	2.05
Consumer, Cyclical	0.39
Other Net Assets	1.03
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Enhanced Equity Yield Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	Australia			8,300	Dai Nippon Printing Co Ltd	174,472	0.01
41,533	Santos Ltd	163,247	0.01	2,300	Daito Trust Construction Co Ltd	381,239	0.03
45,137	Tabcorp Holdings Ltd	162,628	0.01	216,000	Daiwa Securities Group Inc	1,445,850	0.11
		325,875	0.02	5,200	Disco Corp	1,224,186	0.09
	Belgium			90,900	ITOCHU Corp*	1,753,741	0.13
57,686	Proximus SADP	1,864,882	0.14	119,900	KDDI Corp	2,950,894	0.22
	Bermuda			56,300	Mitsubishi Chemical Holdings Corp*	575,171	0.04
222,000	Nine Dragons Paper Holdings Ltd*	400,493	0.03	23,800	Mitsui & Co Ltd	433,727	0.03
397,000	NWS Holdings Ltd	748,659	0.05	93,400	MS&AD Insurance Group Holdings Inc	2,906,185	0.22
552,000	Yue Yuen Industrial Holdings Ltd	2,362,603	0.18	532,800	Nippon Telegraph & Telephone Corp	24,787,875	1.85
		3,511,755	0.26	2,206,500	Nissan Motor Co Ltd*	23,180,768	1.73
	Brazil			20,200	Nitori Holdings Co Ltd	3,398,263	0.26
62,700	Engie Brasil Energia SA	762,002	0.06	353,800	NTT DOCOMO Inc	9,069,254	0.68
	Canada			396,200	Sekisui House Ltd	6,952,046	0.52
475,274	BCE Inc	21,100,313	1.57	11,400	Sumitomo Corp	201,098	0.02
617,639	TELUS Corp (Unit)	22,585,212	1.69	56,000	Tokyo Electron Ltd	11,013,307	0.82
		43,685,525	3.26	21,000	Toppan Printing Co Ltd	180,221	0.01
	China			130,600	Trend Micro Inc/Japan	7,415,119	0.55
14,824,000	China Petroleum & Chemical Corp 'H'	11,931,990	0.89			128,541,603	9.60
2,132,000	Jiangsu Expressway Co Ltd 'H'	3,317,733	0.25		Jersey		
		15,249,723	1.14	319,966	WPP Plc	6,146,882	0.46
	Finland				Luxembourg		
11,748	Elisa OYJ	505,862	0.04	30,380	RTL Group SA	2,683,423	0.20
341,062	Sampo Oyj 'A'	19,478,541	1.45		Malaysia		
6,848	UPM-Kymmene OYJ	237,017	0.02	2,363,400	Astro Malaysia Holdings Bhd	1,460,145	0.11
		20,221,420	1.51	331,300	British American Tobacco Malaysia Bhd	2,402,055	0.18
	France					3,862,200	0.29
98,146	Bouygues SA*	5,031,313	0.37		Mexico		
44,524	Unibail-Rodamco SE (Reit)	10,390,378	0.78	4,993,200	Wal-Mart de Mexico SAB de CV	11,667,223	0.87
		15,421,691	1.15		Panama		
	Germany			156,760	Carnival Corp	10,664,383	0.80
226,462	BASF SE	24,053,455	1.80		Singapore		
133,994	Daimler AG	11,593,395	0.87	893,200	Ascendas Real Estate Investment Trust (Unit) (Reit)*	1,788,155	0.13
49,007	Deutsche Lufthansa AG	1,650,717	0.12	1,413,200	CapitaLand Mall Trust (Unit) (Reit)	2,156,579	0.16
156,707	Deutsche Telekom AG	2,549,286	0.19	42,100	SATS Ltd	165,385	0.01
37,915	HOCHTIEF AG	6,406,340	0.48	4,269,400	Singapore Telecommunications Ltd	10,901,695	0.82
246,044	TUI AG*	5,290,646	0.39			15,011,814	1.12
		51,543,839	3.85		Spain		
	Hong Kong			925,241	Repsol SA	16,531,432	1.23
34,000	China Mobile Ltd	318,846	0.02		Sweden		
160,000	CNOOC Ltd	233,041	0.02	43,693	Electrolux AB	1,445,499	0.11
7,939,000	HKT Trust & HKT Ltd	10,143,147	0.76	134,338	Nordea Bank AB	1,540,026	0.11
7,370,000	PCCW Ltd	4,199,613	0.31	1,473,763	Skandinaviska Enskilda Banken AB	17,517,518	1.31
34,500	Power Assets Holdings Ltd	293,342	0.02	202,510	Svenska Handelsbanken AB	2,813,317	0.21
		15,187,989	1.13	798,846	Swedbank AB	20,238,224	1.51
	Ireland			1,037,246	Tele2 AB*	12,389,060	0.93
46,459	Eaton Corp Plc	3,810,103	0.29	205,189	Volvo AB	3,910,507	0.29
	Japan					59,854,151	4.47
227,900	Astellas Pharma Inc	3,363,645	0.25		Switzerland		
709,400	Canon Inc	27,134,542	2.03	17,892	Novartis AG	1,510,279	0.11
				20,431	TE Connectivity Ltd	2,147,707	0.16
						3,657,986	0.27

* All or a portion of this security represents a security on loan.

Global Enhanced Equity Yield Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Taiwan				26,438	Darden Restaurants Inc	2,444,722	0.18
371,532	Chicony Electronics Co Ltd	914,975	0.07	116,458	Dr Pepper Snapple Group Inc	13,480,014	1.01
762,105	Hon Hai Precision Industry Co Ltd	2,299,720	0.17	4,804	Edison International	294,197	0.02
529,350	Lite-On Technology Corp	761,511	0.06	217,970	Eli Lilly & Co	17,182,575	1.28
169,000	Phison Electronics Corp	1,655,529	0.12	2,371	Entergy Corp	181,073	0.01
762,000	Powertech Technology Inc	2,364,653	0.18	29,767	Facebook Inc 'A'	5,436,943	0.41
1,829,000	Taiwan Semiconductor Manufacturing Co Ltd	15,411,076	1.15	4,821	Harris Corp	769,769	0.06
824,000	Vanguard International Semiconductor Corp	1,721,636	0.13	24,454	Home Depot Inc/The	4,538,173	0.34
		25,129,100	1.88	85,909	Illinois Tool Works Inc	14,030,658	1.05
Thailand				1,419	Intercontinental Exchange Inc	105,006	0.01
943,100	Glow Energy PCL	2,546,279	0.19	99,131	International Business Machines Corp	15,644,854	1.17
537,500	PTT Global Chemical PCL	1,699,486	0.13	268,911	Johnson & Johnson	35,507,008	2.65
1,002,100	Thai Oil PCL	3,288,189	0.24	224,457	Kohl's Corp	14,778,249	1.10
		7,533,954	0.56	233,883	Las Vegas Sands Corp	17,197,417	1.28
Turkey				266,392	Lowe's Cos Inc	23,716,880	1.77
145,044	Ford Otomotiv Sanayi AS	2,395,116	0.18	98,781	Macquarie Infrastructure Corp*	4,147,814	0.31
347,402	Petkim Petrokimya Holding AS	734,439	0.05	282,445	Maxim Integrated Products Inc	17,466,399	1.30
		3,129,555	0.23	149,078	McDonald's Corp	23,944,908	1.79
United Kingdom				506,039	Merck & Co Inc*	27,675,273	2.07
101,090	Admiral Group Plc	2,577,065	0.19	218,754	OGE Energy Corp	6,921,377	0.52
1,355,034	Barratt Developments Plc	10,128,294	0.76	436,025	Oracle Corp	22,437,846	1.68
14,701	Berkeley Group Holdings Plc	787,492	0.06	76,144	PACCAR Inc	5,453,433	0.41
16,567	British American Tobacco Plc	992,090	0.07	175,824	Paychex Inc	11,639,549	0.87
512,761	Direct Line Insurance Group Plc	2,728,315	0.20	176,677	PepsiCo Inc	19,605,847	1.46
225,087	GlaxoSmithKline Plc	4,105,075	0.31	871,861	Pfizer Inc*	32,328,606	2.41
134,093	Imperial Brands Plc	4,854,077	0.36	11,875	PG&E Corp	481,531	0.04
73,283	National Grid Plc	758,101	0.06	136,138	Pinnacle West Capital Corp	10,645,992	0.80
311,336	Persimmon Plc	11,197,084	0.84	610,988	PPL Corp	17,834,740	1.33
83,699	Rio Tinto Plc	4,575,394	0.34	22,082	Principal Financial Group Inc	1,416,119	0.11
407,213	Royal Dutch Shell Plc 'A'	13,079,543	0.98	169,663	Procter & Gamble Co/The	13,578,130	1.01
1,320,171	Royal Mail Plc	10,232,234	0.76	232,315	Prudential Financial Inc	25,415,261	1.90
779,541	SSE Plc	13,296,875	0.99	40,329	QUALCOMM Inc	2,679,862	0.20
2,996,215	Taylor Wimpey Plc	7,681,619	0.57	1,603	Quest Diagnostics Inc	168,732	0.01
26,088	Unilever Plc	1,357,124	0.10	1,405	Realty Income Corp (Reit)	69,477	0.01
8,255,942	Vodafone Group Plc	23,377,613	1.75	18,130	Republic Services Inc 'A'	1,231,933	0.09
		111,727,995	8.34	3,988	Southwest Airlines Co	232,899	0.02
United States				144,884	Synopsis Inc	12,449,882	0.93
200,883	AbbVie Inc*	23,874,945	1.78	278,633	Target Corp*	21,340,501	1.59
73,957	Agilent Technologies Inc	5,142,970	0.38	248,359	Texas Instruments Inc*	27,361,711	2.04
94,470	Air Products & Chemicals Inc	15,506,306	1.16	21,078	Toll Brothers Inc*	931,015	0.07
402,864	Altria Group Inc*	25,908,184	1.93	594	UnitedHealth Group Inc	137,992	0.01
7,217	Amazon.com Inc	11,013,792	0.82	365,261	Ventas Inc (Reit)	17,937,968	1.34
1,350	Ameren Corp	74,466	0.01	11,938	VF Corp	895,111	0.07
29,222	AmerisourceBergen Corp 'A'	2,832,781	0.21	22,058	Visa Inc 'A'	2,752,397	0.21
15,903	Amgen Inc	2,960,821	0.22	130,607	Walmart Inc	11,963,601	0.89
75,837	Amphenol Corp 'A'	7,024,781	0.52	162,417	Waste Management Inc	14,271,582	1.07
14,463	Automatic Data Processing Inc	1,693,617	0.13	207,277	Westar Energy Inc 'A'	10,235,338	0.76
56,787	Boeing Co/The	21,078,767	1.57	142,252	Western Union Co/The*	2,845,040	0.21
210,753	Bristol-Myers Squibb Co	14,204,752	1.06	41,183	Zayo Group Holdings Inc*	1,472,704	0.11
987	Broadridge Financial Solutions Inc	100,032	0.01	23,984	Zoetis Inc	1,962,611	0.15
144,233	CME Group Inc	24,153,258	1.80			701,739,276	52.40
38,720	CMS Energy Corp	1,661,088	0.12	Total Common Stocks (Shares)		1,279,465,781	95.53
141,337	Coca-Cola Co/The	6,169,360	0.46	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,279,465,781	95.53
16,662	Conagra Brands Inc	604,664	0.05	Total Portfolio		1,279,465,781	95.53
14,530	Corning Inc	428,708	0.03	Other Net Assets		59,876,203	4.47
652	Danaher Corp	65,265	0.01	Total Net Assets (USD)		1,339,341,984	100.00

* All or a portion of this security represents a security on loan.

^ Securities pledged, see Note 14, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Enhanced Equity Yield Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation USD
599	EUR	EURO STOXX 50 Index	March 2018	175,864
274	GBP	FTSE 100 Index	March 2018	87,040
265	JPY	Nikkei 225 (Yen)	March 2018	323,316
1,082	USD	S&P 500 E-Mini Index	March 2018	435,471
Total				1,021,691

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(329)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,450	16/3/2018	(82,226)	(194,002)
(360)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,400	16/3/2018	(100,158)	(365,010)
(726)	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,475	16/3/2018	89,313	(304,457)
(172)	Call	FTSE 100 Index	Exchange Traded	GBP 7,250	16/3/2018	(49,241)	(198,282)
(191)	Call	FTSE 100 Index	Exchange Traded	GBP 7,325	16/3/2018	26,428	(115,366)
(316)	Call	FTSE 100 Index	Exchange Traded	GBP 7,375	16/3/2018	35,890	(113,430)
(76)	Call	Nikkei 225 Index	Exchange Traded	JPY 21,875	9/3/2018	(48,589)	(305,178)
(91)	Call	Nikkei 225 Index	Exchange Traded	JPY 22,250	9/3/2018	152,770	(174,208)
(152)	Call	Nikkei 225 Index	Exchange Traded	JPY 21,625	9/3/2018	(437,373)	(887,146)
(377)	Call	S&P 500 Index	Exchange Traded	USD 2,825	2/3/2018	841,852	(15,080)
(337)	Call	S&P 500 Index	Exchange Traded	USD 2,635	9/3/2018	(2,999,415)	(4,369,205)
(306)	Call	S&P 500 Index	Exchange Traded	USD 2,770	16/3/2018	47,139	(763,470)
(308)	Call	S&P 500 Index	Exchange Traded	USD 2,755	23/3/2018	(472,493)	(1,238,160)
Total						(2,996,103)	(9,042,994)

Global Enhanced Equity Yield Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	114,386,626	USD	89,144,078	BNY Mellon	14/3/2018	62,524
USD	3,711,195	AUD	4,751,807	BNY Mellon	14/3/2018	5,408
Net unrealised appreciation						67,932
CAD Hedged Share Class						
CAD	4,586,704	USD	3,639,738	BNY Mellon	14/3/2018	(55,038)
USD	208,136	CAD	263,367	BNY Mellon	14/3/2018	2,303
Net unrealised depreciation						(52,735)
CNH Hedged Share Class						
CNY	502,614,760	USD	79,375,036	BNY Mellon	14/3/2018	(9,847)
USD	5,110,219	CNY	32,379,978	BNY Mellon	14/3/2018	(2,731)
Net unrealised depreciation						(12,578)
EUR Hedged Share Class						
EUR	9,767,574	USD	11,987,255	BNY Mellon	14/3/2018	(50,579)
USD	673,935	EUR	547,641	BNY Mellon	14/3/2018	4,677
Net unrealised depreciation						(45,902)
GBP Hedged Share Class						
GBP	12,040,899	USD	16,678,120	BNY Mellon	14/3/2018	(44,153)
USD	513,944	GBP	370,686	BNY Mellon	14/3/2018	1,857
Net unrealised depreciation						(42,296)
HKD Hedged Share Class						
HKD	429,462,703	USD	54,962,918	BNY Mellon	14/3/2018	(72,937)
USD	1,978,115	HKD	15,460,519	BNY Mellon	14/3/2018	2,094
Net unrealised depreciation						(70,843)
NZD Hedged Share Class						
NZD	16,728,986	USD	12,097,467	BNY Mellon	14/3/2018	(17,426)
USD	942,096	NZD	1,298,658	BNY Mellon	14/3/2018	4,332
Net unrealised depreciation						(13,094)
SGD Hedged Share Class						
SGD	195	USD	147	BNY Mellon	14/3/2018	1
USD	4	SGD	6	BNY Mellon	14/3/2018	–
Net unrealised appreciation						1
Total net unrealised depreciation						(169,515)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Consumer Discretionary	17.06
Information Technology	15.24
Healthcare	12.91
Telecommunication Services	11.09
Financials	9.13
Consumer Staples	8.39
Industrials	7.40
Utilities	4.92
Materials	3.57
Energy	3.37
Real Estate	2.45
Other Net Assets	4.47
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Equity Income Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	Australia			93,718	Roche Holding AG	21,935,900	0.99
5,293,906	Amcor Ltd/Australia	57,386,802	2.58	10,468	SGS SA	26,852,086	1.21
1,149,183	Ansell Ltd*	23,525,535	1.05			203,022,181	9.12
1,607,855	Sonic Healthcare Ltd*	30,720,902	1.38		Taiwan		
		111,633,239	5.01	6,610,225	Far EasTone Telecommunications Co Ltd	16,754,525	0.75
	Belgium			4,780,000	Taiwan Semiconductor Manufacturing Co Ltd	40,276,077	1.81
210,557	Anheuser-Busch InBev SA/NV	22,564,625	1.01			57,030,602	2.56
997,706	bpost SA	33,959,260	1.53		United Kingdom		
		56,523,885	2.54	674,759	AstraZeneca Plc	44,873,836	2.02
	Canada			1,316,738	British American Tobacco Plc	78,850,913	3.54
1,440,805	Rogers Communications Inc	66,172,630	2.97	1,091,942	Diageo Plc	37,341,645	1.68
1,941,577	TELUS Corp (Unit)	70,997,668	3.19	2,393,664	GlaxoSmithKline Plc	43,654,988	1.96
		137,170,298	6.16	2,135,967	Imperial Brands Plc	77,320,579	3.47
	Cayman Islands			20,779,800	Lloyds Banking Group Plc	19,849,637	0.89
5,330,000	ANTA Sports Products Ltd	26,422,011	1.19	1,138,671	Unilever Plc	59,234,813	2.66
1,919,600	Sands China Ltd*	10,828,003	0.48			361,126,411	16.22
		37,250,014	1.67		United States		
	Denmark			118,824	3M Co	28,707,878	1.29
449,875	Novo Nordisk A/S	23,487,947	1.05	474,544	AbbVie Inc	56,399,554	2.53
	Finland			1,333,258	Altria Group Inc	85,741,822	3.85
859,091	Kone OYJ 'B'*	44,774,237	2.01	1,722,525	Cisco Systems Inc	78,529,915	3.53
	France			532,450	Citizens Financial Group Inc	23,699,350	1.06
800,357	Sanofi	63,678,721	2.86	1,184,889	Coca-Cola Co/The	51,720,405	2.32
	Germany			598,197	Genuine Parts Co	55,692,141	2.50
1,146,408	Deutsche Post AG	52,596,743	2.36	421,913	H&R Block Inc	10,931,766	0.49
	India			690,364	International Paper Co	41,822,251	1.88
414,244	Hero MotoCorp Ltd	22,870,246	1.03	619,356	Johnson & Johnson	81,779,766	3.67
	Japan			198,861	M&T Bank Corp	38,652,613	1.74
1,650,200	Japan Tobacco Inc	46,970,254	2.11	255,197	Microsoft Corp	24,315,170	1.09
	Netherlands			423,031	PepsiCo Inc	46,943,750	2.11
273,557	Heineken NV	28,547,969	1.28	621,793	Pfizer Inc	23,056,084	1.04
	Singapore			635,252	Philip Morris International Inc	66,796,748	3.00
1,536,079	DBS Group Holdings Ltd*	33,304,731	1.50	509,245	Procter & Gamble Co/The	40,754,877	1.83
	Sweden			212,038	United Parcel Service Inc 'B'	22,507,834	1.01
2,405,432	Svenska Handelsbanken AB	33,416,834	1.50	351,668	United Technologies Corp	48,164,449	2.16
	Switzerland			612,785	US Bancorp	34,034,079	1.53
14,473	Givaudan SA*	33,201,461	1.49	551,196	Wells Fargo & Co	32,956,009	1.48
695,626	Nestle SA	55,962,993	2.51			893,206,461	40.11
770,869	Novartis AG*	65,069,741	2.92			2,206,610,773	99.09
					Total Common Stocks (Shares)		
						2,206,610,773	99.09
					Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	2,206,610,773	99.09
					Total Portfolio	2,206,610,773	99.09
					Other Net Assets	20,236,552	0.91
					Total Net Assets (USD)	2,226,847,325	100.00

* All or a portion of this security represents a security on loan.

Global Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	39,505,564	USD	30,776,823	BNY Mellon	14/3/2018	32,349
USD	791,138	AUD	1,014,056	BNY Mellon	14/3/2018	307
Net unrealised appreciation						32,656
CHF Hedged Share Class						
CHF	16,834,678	USD	17,979,474	BNY Mellon	14/3/2018	(128,587)
USD	591,528	CHF	553,193	BNY Mellon	14/3/2018	4,941
Net unrealised depreciation						(123,646)
CNH Hedged Share Class						
CNY	20,681,128	USD	3,266,048	BNY Mellon	14/3/2018	(403)
USD	84,281	CNY	534,156	BNY Mellon	14/3/2018	(64)
Net unrealised depreciation						(467)
EUR Hedged Share Class						
EUR	132,447,401	USD	162,510,537	BNY Mellon	14/3/2018	(650,335)
USD	3,903,403	EUR	3,180,671	BNY Mellon	14/3/2018	16,395
Net unrealised depreciation						(633,940)
GBP Hedged Share Class						
GBP	27,144,194	USD	37,594,101	BNY Mellon	14/3/2018	(95,608)
USD	1,036,351	GBP	749,114	BNY Mellon	14/3/2018	1,484
Net unrealised depreciation						(94,124)
HKD Hedged Share Class						
HKD	20,194,017	USD	2,584,494	BNY Mellon	14/3/2018	(3,481)
USD	88,000	HKD	687,868	BNY Mellon	14/3/2018	83
Net unrealised depreciation						(3,398)
PLN Hedged Share Class						
PLN	62,194,837	USD	18,187,402	BNY Mellon	14/3/2018	(4,813)
USD	3,899,887	PLN	13,189,600	BNY Mellon	14/3/2018	43,911
Net unrealised appreciation						39,098
SGD Hedged Share Class						
SGD	142,689,496	USD	107,272,252	BNY Mellon	14/3/2018	542,008
USD	2,866,871	SGD	3,807,791	BNY Mellon	14/3/2018	(10,245)
Net unrealised appreciation						531,763
ZAR Hedged Share Class						
USD	52,323	ZAR	632,668	BNY Mellon	14/3/2018	(1,358)
ZAR	30,962,801	USD	2,551,838	BNY Mellon	14/3/2018	75,359
Net unrealised appreciation						74,001
Total net unrealised depreciation						(178,057)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Consumer Staples	31.37
Healthcare	21.47
Industrials	11.57
Financials	9.70
Telecommunication Services	6.91
Information Technology	6.43
Materials	5.95
Consumer Discretionary	5.69
Other Net Assets	0.91
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Government Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland						
158,328	iShares JP Morgan USD Emerging Markets Bond UCITS ETF**	17,575,991	2.97	EUR 1,120,000	Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037	1,375,216	0.23
178,080	iShares JP Morgan Emerging Markets Local Government Bond UCITS ETF**	12,032,866	2.04	EUR 310,000	Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047	372,375	0.06
Total Funds		29,608,857	5.01	EUR 120,000	Kingdom of Belgium Government Bond '144A' 3% 22/6/2034	183,560	0.03
				EUR 930,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045	1,680,058	0.29
				EUR 2,800,000	Kingdom of Belgium Government Bond 4% 28/3/2022	3,994,989	0.68
						12,045,111	2.04
BONDS							
	Argentina				Canada		
USD 823,434	Argentina Bonar Bonds 7.625% 18/4/2037	837,301	0.14	CAD 700,000	Canadian Government Bond 0.5% 1/3/2022	515,493	0.09
EUR 1,678,000	Argentine Republic Government International Bond 3.875% 15/1/2022	2,104,925	0.35	CAD 680,000	Canadian Government Bond 2.75% 1/12/2048	568,579	0.10
EUR 485,000	Argentine Republic Government International Bond 5.25% 15/1/2028	577,310	0.10	CAD 830,000	Canadian Government Bond 3.5% 1/12/2045	788,721	0.13
USD 255,000	Argentine Republic Government International Bond 6.875% 11/1/2048	233,835	0.04	CAD 170,000	Canadian Government Bond 5.75% 1/6/2033	189,815	0.03
USD 1,070,000	Argentine Republic Government International Bond 7.125% 28/6/2117*	997,240	0.17			2,062,608	0.35
		4,750,611	0.80		Cayman Islands		
	Australia			USD 300,000	Alibaba Group Holding Ltd 3.4% 6/12/2027	285,839	0.05
AUD 2,700,000	Australia Government Bond 1.75% 21/11/2020	2,087,377	0.36	USD 400,000	Alibaba Group Holding Ltd 4.2% 6/12/2047	381,238	0.06
AUD 410,000	Australia Government Bond 3% 21/3/2047	297,865	0.05	USD 1,855,000	Tencent Holdings Ltd '144A' 3.595% 19/1/2028*	1,795,725	0.30
AUD 1,000,000	Australia Government Bond 3.25% 21/6/2039	775,984	0.13	USD 355,000	Tencent Holdings Ltd '144A' 3.925% 19/1/2038	337,296	0.06
AUD 600,000	Australia Government Bond 4.75% 21/4/2027	542,959	0.09	GBP 100,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	123,783	0.02
AUD 860,000	Australia Government Bond 5.75% 15/7/2022	766,977	0.13			2,923,881	0.49
		4,471,162	0.76		Denmark		
	Austria			DKK 10,000,000	Denmark Government Bond 1.75% 15/11/2025	1,798,206	0.30
EUR 330,000	Republic of Austria Government Bond '144A' 0.75% 20/10/2026	405,526	0.07	DKK 4,210,000	Denmark Government Bond 4.5% 15/11/2039	1,130,749	0.19
EUR 620,000	Republic of Austria Government Bond '144A' 1.2% 20/10/2025	795,390	0.13			2,928,955	0.49
EUR 165,000	Republic of Austria Government Bond '144A' 1.5% 20/2/2047	201,747	0.03		Ecuador		
EUR 280,000	Republic of Austria Government Bond '144A' 3.15% 20/6/2044	474,494	0.08	USD 925,000	Ecuador Government International Bond 7.875% 23/1/2028	925,782	0.16
EUR 420,000	Republic of Austria Government Bond '144A' 3.5% 15/9/2021	579,843	0.10		Finland		
EUR 1,500,000	Republic of Austria Government Bond '144A' 3.65% 20/4/2022	2,112,713	0.36	EUR 500,000	Finland Government Bond '144A' 15/4/2022 (Zero Coupon)	611,442	0.11
EUR 270,000	Republic of Austria Government Bond '144A' 3.8% 26/1/2062	555,734	0.09	EUR 160,000	Finland Government Bond '144A' 0.5% 15/4/2026	193,889	0.03
EUR 670,000	Republic of Austria Government Bond '144A' 4.15% 15/3/2037	1,220,863	0.21	EUR 100,000	Finland Government Bond '144A' 0.75% 15/4/2031	118,002	0.02
		6,346,310	1.07	EUR 1,050,000	Finland Government Bond '144A' 2% 15/4/2024	1,412,882	0.24
	Belgium			EUR 200,000	Finland Government Bond '144A' 2.625% 4/7/2042	313,575	0.05
EUR 470,000	KBC Group NV FRN 19/3/2019 (Perpetual)	601,423	0.10			2,649,790	0.45
EUR 250,000	Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027	304,831	0.05		France		
EUR 2,820,000	Kingdom of Belgium Government Bond '144A' 1% 22/6/2026	3,532,659	0.60	EUR 450,000	BNP Paribas SA FRN 20/3/2026	585,859	0.10
				USD 580,000	Credit Agricole SA FRN 23/9/2019 (Perpetual)	603,200	0.10
				EUR 300,000	Credit Agricole SA 2.625% 17/3/2027	388,003	0.07

* Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 128,213	Driver France FCT Compartment Driver France Three FRN 21/6/2024	157,182	0.03		Greece		
EUR 700,000	Electricite de France SA FRN 29/1/2020 (Perpetual)	906,726	0.15	EUR 184,484	Hellenic Republic Government Bond 3.75% 30/1/2028	214,450	0.04
EUR 11,910,000	French Republic Government Bond OAT 25/5/2021 (Zero Coupon)*	14,645,760	2.48	EUR 192,726	Hellenic Republic Government Bond 3.9% 30/1/2033	210,696	0.03
EUR 930,000	French Republic Government Bond OAT 25/5/2022 (Zero Coupon)	1,136,993	0.19	EUR 213,643	Hellenic Republic Government Bond 4% 30/1/2037	228,296	0.04
EUR 760,000	French Republic Government Bond OAT 25/3/2023 (Zero Coupon)	920,791	0.16	EUR 150,764	Hellenic Republic Government Bond 4.2% 30/1/2042	161,176	0.03
EUR 7,620,000	French Republic Government Bond OAT 0.5% 25/5/2025*	9,314,115	1.58			814,618	0.14
EUR 520,000	French Republic Government Bond OAT 0.75% 25/5/2028	624,531	0.11		India		
EUR 3,210,000	French Republic Government Bond OAT 1% 25/11/2025	4,051,540	0.68	INR 55,840,000	India Government Bond 7.17% 8/1/2028	827,191	0.14
EUR 1,790,000	French Republic Government Bond OAT '144A' 1.25% 25/5/2036	2,134,682	0.36		Indonesia		
EUR 240,000	French Republic Government Bond OAT 1.5% 25/5/2031	305,776	0.05	IDR 9,214,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	642,370	0.11
EUR 2,400,000	French Republic Government Bond OAT 1.75% 25/5/2023	3,175,992	0.54		Ireland		
EUR 470,000	French Republic Government Bond OAT '144A' 1.75% 25/5/2066	550,992	0.09	EUR 440,000	Bank of Ireland FRN 18/6/2020 (Perpetual)	603,032	0.10
EUR 285,000	French Republic Government Bond OAT '144A' 2% 25/5/2048	370,507	0.06	SEK 6,260,000	Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066	759,876	0.13
EUR 530,000	French Republic Government Bond OAT 3.25% 25/5/2045	876,928	0.15	EUR 400,000	Ireland Government Bond 0.8% 15/3/2022	504,794	0.09
EUR 730,000	French Republic Government Bond OAT 4% 25/4/2055	1,427,764	0.24	EUR 1,170,000	Ireland Government Bond 1% 15/5/2026	1,450,965	0.25
EUR 1,020,000	French Republic Government Bond OAT 4.5% 25/4/2041	1,977,432	0.33	EUR 630,000	Ireland Government Bond 1.7% 15/5/2037	780,481	0.13
EUR 1,000,000	French Republic Government Bond OAT 4.75% 25/4/2035	1,876,202	0.32	USD 1,230,000	Russian Railways Via RZD Capital Plc 3.45% 6/10/2020	1,231,538	0.21
EUR 1,420,000	French Republic Government Bond OAT 5.75% 25/10/2032	2,807,448	0.47	EUR 69,377	Taurus 2016-2 DEU DAC '2016-DE2 C' FRN 3/1/2027	85,931	0.01
USD 600,000	Societe Generale SA FRN 27/1/2020 (Perpetual)	614,304	0.10	EUR 70,736	Taurus 2016-2 DEU DAC '2016-DE2 D' FRN 3/1/2027	87,620	0.01
EUR 1,340,000	TOTAL SA FRN 26/2/2021 (Perpetual)	1,704,071	0.29			5,504,237	0.93
		51,156,798	8.65		Italy		
	Germany			EUR 440,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)	597,435	0.10
EUR 200,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	252,716	0.04	EUR 3,365,000	Italy Buoni Poliennali Del Tesoro 0.35% 1/11/2021*	4,100,973	0.69
EUR 820,000	Bundesobligation 7/10/2022 (Zero Coupon)*	1,005,053	0.17	EUR 400,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/8/2022	492,402	0.08
EUR 4,890,000	Bundesrepublik Deutschland Bundesanleihe 15/8/2026 (Zero Coupon)*	5,730,091	0.97	EUR 3,150,000	Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022	3,937,955	0.67
EUR 270,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2026*	331,696	0.06	EUR 250,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	314,236	0.05
EUR 130,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027*	157,228	0.03	EUR 2,170,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/8/2019	2,716,203	0.46
EUR 765,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	922,329	0.16	EUR 260,000	Italy Buoni Poliennali Del Tesoro 2% 1/12/2025	324,934	0.06
EUR 1,135,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046*	1,792,849	0.30	EUR 500,000	Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	613,997	0.10
EUR 1,110,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037	2,035,024	0.34	EUR 1,480,000	Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036	1,704,911	0.29
EUR 1,500,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	2,873,422	0.49	EUR 2,175,000	Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024	3,117,262	0.53
EUR 10,000,000	Bundesschatzanweisungen 15/6/2018 (Zero Coupon)	12,229,575	2.07	EUR 1,650,000	Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033	1,996,759	0.34
EUR 250,000	Globaldrive Auto Receivables '2016-B B' FRN 20/8/2024	310,801	0.05	EUR 760,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047	877,823	0.15
CAD 900,000	Kreditanstalt fuer Wiederaufbau 4.7% 2/6/2037	854,388	0.14	EUR 800,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046	1,030,451	0.18
		28,495,172	4.82	EUR 250,000	Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048	328,283	0.06

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 3,250,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/3/2021	4,390,037	0.74	JPY 1,002,850,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	11,349,292	1.92
EUR 1,500,000	Italy Buoni Poliennali Del Tesoro 4% 1/2/2037	2,192,779	0.37	JPY 182,050,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	2,098,305	0.36
EUR 2,864,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024	4,158,042	0.70	JPY 500,000,000	Japan Government Two Year Bond 0.1% 15/10/2019	4,688,852	0.79
EUR 760,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2034	1,230,840	0.21	JPY 240,000,000	Japan Government Two Year Bond 0.1% 15/11/2019	2,251,621	0.38
EUR 450,000	UniCredit SpA FRN 28/10/2025	609,708	0.10	JPY 440,000,000	Japan Government Two Year Bond 0.1% 15/12/2019	4,128,875	0.70
		34,735,030	5.88	JPY 6,700,000	Japanese Government CPI Linked Bond 0.1% 10/9/2023	67,935	0.01
	Japan					108,139,503	18.30
JPY 625,000,000	Japan Government Five Year Bond 0.1% 20/12/2019	5,861,903	0.99		Jersey		
JPY 275,000,000	Japan Government Five Year Bond 0.1% 20/12/2020	2,585,555	0.44	GBP 330,000	CPUK Finance Ltd 4.25% 28/8/2022	461,548	0.08
JPY 170,000,000	Japan Government Five Year Bond 0.1% 20/3/2021	1,599,018	0.27		Luxembourg		
JPY 775,000,000	Japan Government Five Year Bond 0.1% 20/6/2021	7,293,149	1.23	EUR 300,000	Compartment VCL 24 'B' FRN 21/8/2022	367,036	0.06
JPY 84,000,000	Japan Government Five Year Bond 0.1% 20/12/2021	791,166	0.13	EUR 2,320,000	European Financial Stability Facility 0.125% 17/10/2023*	2,802,098	0.47
JPY 575,950,000	Japan Government Five Year Bond 0.1% 20/3/2022	5,426,817	0.92	EUR 2,665,000	European Financial Stability Facility 0.4% 17/2/2025	3,220,074	0.55
JPY 35,800,000	Japan Government Five Year Bond 0.1% 20/6/2022	337,470	0.06	EUR 5,620,000	European Financial Stability Facility 0.875% 26/7/2027	6,883,004	1.16
JPY 1,103,400,000	Japan Government Ten Year Bond 0.1% 20/3/2027	10,388,508	1.76	EUR 1,657,000	European Financial Stability Facility 0.95% 14/2/2028	2,030,426	0.34
JPY 56,000,000	Japan Government Ten Year Bond 0.1% 20/6/2027	526,578	0.09	EUR 911,000	European Financial Stability Facility 1.8% 10/7/2048	1,159,475	0.20
JPY 50,000,000	Japan Government Ten Year Bond 0.1% 20/12/2027	469,783	0.08			16,462,113	2.78
JPY 8,000,000	Japan Government Ten Year Bond 0.3% 20/12/2025	76,668	0.01		Malaysia		
JPY 1,698,250,000	Japan Government Ten Year Bond 1% 20/9/2021	16,498,011	2.79	MYR 3,000,000	Malaysia Government Investment Issue 4.07% 30/9/2026	755,930	0.13
JPY 83,050,000	Japan Government Ten Year Bond 1.1% 20/6/2020	797,814	0.14	MYR 3,100,000	Malaysia Government Investment Issue 4.245% 30/9/2030	764,136	0.13
JPY 46,150,000	Japan Government Thirty Year Bond 0.6% 20/12/2046	415,637	0.07			1,520,066	0.26
JPY 704,200,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	6,677,849	1.13		Mexico		
JPY 46,500,000	Japan Government Thirty Year Bond 0.8% 20/6/2047	440,398	0.08	MXN 120,000	Mexican Bonos 6.5% 10/6/2021	618,577	0.10
JPY 7,500,000	Japan Government Thirty Year Bond 0.8% 20/9/2047	70,950	0.01	MXN 90,000	Mexican Bonos 7.5% 3/6/2027	473,695	0.08
JPY 55,000,000	Japan Government Thirty Year Bond 2.2% 20/9/2039	680,175	0.12	MXN 310,000	Mexican Bonos 8% 11/6/2020	1,662,898	0.28
JPY 404,000,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	3,594,878	0.61	MXN 175,000	Mexican Bonos 8.5% 18/11/2038	989,384	0.17
JPY 178,200,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	1,671,454	0.28	MXN 120,000	Mexican Bonos 10% 5/12/2024	719,818	0.12
JPY 120,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	1,142,356	0.19			4,464,372	0.75
JPY 21,500,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	203,796	0.03		Netherlands		
JPY 9,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	84,929	0.01	EUR 400,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	537,766	0.09
JPY 170,400,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	1,646,301	0.28	EUR 1,100,000	ASML Holding NV 1.375% 7/7/2026	1,368,533	0.23
JPY 378,000,000	Japan Government Twenty Year Bond 1% 20/12/2035	3,867,012	0.65	USD 580,000	ING Groep NV FRN 16/4/2020 (Perpetual)*	598,444	0.10
JPY 165,000,000	Japan Government Twenty Year Bond 1.2% 20/12/2034	1,746,140	0.30	EUR 350,000	Netherlands Government Bond '144A' 0.25% 15/7/2025	421,196	0.07
JPY 616,700,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	6,710,014	1.14	EUR 2,570,000	Netherlands Government Bond '144A' 2.25% 15/7/2022	3,460,658	0.59
JPY 176,900,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	1,950,294	0.33	EUR 800,000	Netherlands Government Bond '144A' 2.5% 15/1/2033	1,175,998	0.20
				EUR 620,000	Netherlands Government Bond '144A' 2.75% 15/1/2047	1,019,473	0.17
				EUR 140,000	Netherlands Government Bond '144A' 3.75% 15/1/2042	260,776	0.05
				EUR 205,000	Netherlands Government Bond '144A' 4% 15/1/2037	374,100	0.06

* All or a portion of this security represents a security on loan.

Global Government Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,100,000	Netherlands Government Bond 5.5% 15/1/2028*	1,958,682	0.33	South Africa			
USD 6,070,000	Petrobras Global Finance BV 5.75% 1/2/2029	5,877,095	1.00	ZAR 13,175,324	Republic of South Africa Government Bond 6.5% 28/2/2041	846,510	0.14
EUR 500,000	Telefonica Europe BV FRN 31/3/2020 (Perpetual)	657,532	0.11	ZAR 16,870,000	Republic of South Africa Government Bond 8.75% 28/2/2048	1,387,677	0.24
EUR 100,000	Volkswagen International Finance NV FRN 14/6/2027 (Perpetual)	126,804	0.02	ZAR 10,400,000	Republic of South Africa Government Bond 10.5% 21/12/2026	1,013,776	0.17
EUR 1,100,000	Volkswagen International Finance NV 1.125% 2/10/2023	1,361,127	0.23			3,247,963	0.55
		19,198,184	3.25	South Korea			
	Nigeria			KRW 3,700,000,000	Korea Monetary Stabilization Bond 1.46% 2/4/2018	3,416,476	0.58
USD 370,000	Nigeria Government International Bond 7.143% 23/2/2030	381,100	0.07	Spain			
USD 420,000	Nigeria Government International Bond 7.696% 23/2/2038	436,724	0.07	EUR 400,000	Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual)	515,512	0.09
		817,824	0.14	EUR 500,000	Banco Santander SA FRN 12/3/2019 (Perpetual)	640,904	0.11
	Norway			EUR 311,545	Driver Espana Three FT FRN 21/12/2026	383,224	0.06
NOK 7,000,000	Norway Government Bond '144A' 1.5% 19/2/2026	867,488	0.15	EUR 3,910,000	Spain Government Bond 0.4% 30/4/2022	4,796,471	0.81
	Oman			EUR 700,000	Spain Government Bond 0.45% 31/10/2022	857,765	0.14
USD 460,000	Oman Government International Bond 5.625% 17/1/2028	458,275	0.08	EUR 1,700,000	Spain Government Bond 0.75% 30/7/2021	2,124,470	0.36
USD 505,000	Oman Government International Bond 6.75% 17/1/2048	503,106	0.08	EUR 3,200,000	Spain Government Bond 1.15% 30/7/2020	4,026,323	0.68
		961,381	0.16	EUR 6,070,000	Spain Government Bond '144A' 1.3% 31/10/2026*	7,421,345	1.26
	Poland			EUR 2,750,000	Spain Government Bond '144A' 1.5% 30/4/2027	3,395,218	0.57
PLN 4,000,000	Republic of Poland Government Bond 2.5% 25/7/2027	1,097,360	0.19	EUR 1,020,000	Spain Government Bond '144A' 2.35% 30/7/2033	1,295,370	0.22
PLN 3,615,000	Republic of Poland Government Bond 4% 25/10/2023	1,125,711	0.19	EUR 1,770,000	Spain Government Bond '144A' 2.7% 31/10/2048	2,185,280	0.37
		2,223,071	0.38	EUR 620,000	Spain Government Bond '144A' 3.45% 30/7/2066	873,535	0.15
	Portugal			EUR 180,000	Spain Government Bond '144A' 4.2% 31/1/2037	288,943	0.05
EUR 972,619	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta IV 2.423% 12/2/2021	1,220,182	0.21	EUR 300,000	Spain Government Bond '144A' 4.7% 30/7/2041	521,241	0.09
EUR 692,946	TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022	849,131	0.14	EUR 580,000	Spain Government Bond '144A' 5.15% 31/10/2044	1,075,330	0.18
		2,069,313	0.35	EUR 100,000	SRF 2017-1 FT FRN 26/4/2063	122,440	0.02
	Russian Federation			EUR 274,247	SRF 2017-1 FT FRN 26/4/2063	338,967	0.06
RUB 122,565,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	2,253,405	0.38			30,862,338	5.22
RUB 104,880,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	1,977,749	0.33	Sri Lanka			
RUB 59,235,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	1,148,126	0.19	LKR 25,000,000	Sri Lanka Government Bonds 10.75% 15/1/2019	163,080	0.03
USD 2,200,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	2,226,125	0.38	LKR 32,940,000	Sri Lanka Government Bonds 11% 1/8/2021	219,424	0.04
USD 2,400,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	2,523,600	0.43	LKR 28,000,000	Sri Lanka Government Bonds 11.75% 15/6/2027	195,347	0.03
		10,129,005	1.71			577,851	0.10
	Singapore			Sweden			
SGD 900,000	Singapore Government Bond 2.125% 1/6/2026	670,224	0.11	SEK 3,000,000	Sweden Government Bond 0.75% 12/5/2028	359,859	0.06
SGD 480,000	Singapore Government Bond 2.75% 1/3/2046	353,119	0.06	SEK 8,000,000	Sweden Government Bond 1% 12/11/2026	996,490	0.17
		1,023,343	0.17	SEK 1,500,000	Sweden Government Bond 3.5% 30/3/2039	247,521	0.04
						1,603,870	0.27

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Switzerland							
USD 620,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	691,300	0.12	GBP 296,000	Hawksmoor Mortgages 2016-1 Plc '2016-1 B' FRN 25/5/2053	412,427	0.07
CHF 180,000	Swiss Confederation Government Bond 1.5% 24/7/2025	214,374	0.04	GBP 410,000	Lloyds Banking Group Plc FRN 27/6/2019 (Perpetual)	598,905	0.10
EUR 1,190,000	UBS AG FRN 12/2/2026	1,613,814	0.27	EUR 44,180	Ludgate Funding Plc '2007-1 BB' FRN 1/1/2061	46,837	0.01
		2,519,488	0.43	EUR 44,180	Ludgate Funding Plc '2007-1 MB' FRN 1/1/2061	49,442	0.01
United Kingdom				GBP 90,544	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 A' FRN 20/10/2024	125,330	0.02
GBP 85,028	Auburn Securities 5 Plc FRN 1/12/2041	114,815	0.02	GBP 146,000	Motor 2016-1 Plc 3.75% 25/11/2025	202,721	0.03
EUR 460,000	Barclays Plc FRN 15/9/2019 (Perpetual)	599,713	0.10	GBP 102,000	Motor 2016-1 Plc 4.25% 25/11/2025	140,247	0.02
USD 343,000	Barclays Plc FRN 15/3/2022 (Perpetual)	371,148	0.06	GBP 154,000	Motor 2017-1 Plc '2017-1X A2' FRN 25/9/2024	212,742	0.04
GBP 500,000	British Telecommunications Plc 5.75% 7/12/2028	859,961	0.15	GBP 410,000	Nationwide Building Society FRN 20/6/2019 (Perpetual)	596,194	0.10
GBP 200,000	Bumper 8 UK Finance Plc FRN 20/11/2027	278,978	0.05	EUR 42,003	Paragon Mortgages No 11 Plc FRN 15/10/2041	48,837	0.01
GBP 279,000	Canary Wharf Finance II Plc FRN 22/10/2037	341,855	0.06	EUR 50,000	Paragon Mortgages No 12 Plc FRN 15/11/2038	58,454	0.01
EUR 200,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	253,300	0.04	EUR 150,000	Paragon Mortgages No 13 Plc FRN 15/1/2039	172,306	0.03
GBP 1,250,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	1,702,504	0.29	EUR 300,000	Paragon Mortgages No 14 Plc FRN 15/9/2039	331,575	0.06
EUR 275,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	342,519	0.06	EUR 75,351	Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043	92,367	0.02
GBP 1,400,000	Compartment Driver UK Four 'B' FRN 25/3/2025	1,927,255	0.33	GBP 100,000	Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043	139,720	0.02
GBP 165,000	E-CARAT 5 Plc FRN 18/4/2023	229,276	0.04	GBP 157,758	Paragon Mortgages NO 24 Plc FRN 15/7/2043	221,226	0.04
GBP 1,170,000	El Group Plc 6.875% 15/2/2021	1,793,648	0.30	GBP 105,865	Precise Mortgage Funding 2014-1 Plc '2014-1 A' FRN 12/9/2047	146,540	0.03
GBP 137,606	Eurosail 2006-1 Plc '2006-1X A2C' FRN 10/6/2044	188,058	0.03	GBP 74,942	Residential Mortgage Securities 25 Plc FRN 16/12/2050	104,608	0.02
GBP 266,670	Eurosail 2006-2bl Plc '2006-2X A2C' FRN 15/12/2044	365,474	0.06	GBP 1,049,747	Residential Mortgage Securities 28 Plc FRN 15/6/2046	1,460,815	0.25
EUR 34,823	Eurosail 2006-4np Plc '2006-4X A3A' FRN 10/12/2044	40,948	0.01	GBP 195,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	272,436	0.05
GBP 29,251	Eurosail 2006-4np Plc '2006-4X A3C' FRN 10/12/2044	39,986	0.01	GBP 100,000	Residential Mortgage Securities 29 Plc 'C' FRN 20/12/2046	140,211	0.02
GBP 97,627	Eurosail-UK 2007-4bl Plc '2007-4X A4' FRN 13/6/2045	124,981	0.02	GBP 2,420,000	Ripon Mortgages Plc FRN 20/8/2056	3,354,577	0.57
GBP 125,000	Finsbury Square 2016-1 Plc '2016-1 B' FRN 16/2/2058	176,167	0.03	GBP 1,940,000	Ripon Mortgages Plc 'C1' FRN 20/8/2056	2,689,266	0.46
GBP 297,146	Finsbury Square 2016-2 Plc '2016-2 A' FRN 16/8/2058	412,342	0.07	EUR 114,697	RMAC Securities No 1 Plc '2007-NS1X M1C' FRN 12/6/2044	132,033	0.02
GBP 103,000	Finsbury Square 2016-2 Plc '2016-2 B' FRN 16/8/2058	144,500	0.02	USD 670,000	Royal Bank of Scotland Group Plc 3.875% 12/9/2023	666,427	0.11
GBP 111,000	Finsbury Square 2016-2 Plc '2016-2 C' FRN 16/8/2058	156,436	0.03	EUR 980,000	Sky Plc 2.5% 15/9/2026	1,297,743	0.22
GBP 342,992	Finsbury Square 2017-1 Plc FRN 12/3/2059	478,627	0.08	USD 580,000	Standard Chartered Plc FRN 2/4/2020 (Perpetual)	599,105	0.10
GBP 99,998	Finsbury Square 2017-1 Plc '2017-1 C' FRN 12/3/2059	140,201	0.02	GBP 168,217	Stanlington No 1 Plc FRN 12/6/2046	234,002	0.04
GBP 103,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	142,362	0.02	GBP 125,000	Stonegate Pub Co Financing Plc FRN 15/3/2022	172,844	0.03
GBP 101,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	139,598	0.02	EUR 161,305	Taurus 2015-2 DEU Ltd '2015-DE2 A' FRN 1/2/2026	197,251	0.03
GBP 43,694	Gemgarto 2015-1 Plc '2015-1 A' FRN 16/2/2047	60,465	0.01	EUR 100,000	Taurus 2015-2 DEU Ltd '2015-DE2 D' FRN 1/2/2026	122,931	0.02
GBP 40,874	Gemgarto 2015-2 Plc '2015-2 A' FRN 16/2/2054	56,649	0.01	EUR 209,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	257,516	0.04
GBP 100,000	Gemgarto 2015-2 Plc '2015-2 B' FRN 16/2/2054	138,452	0.02	GBP 100,000	Taurus 2017-2 UK DAC '2017-UK2 B' FRN 17/11/2027	138,302	0.02
GBP 510,000	Great Hall Mortgages No 1 Plc '2007-2X BA' FRN 18/6/2039	641,837	0.11	GBP 103,000	Taurus 2017-2 UK DAC '2017-UK2 C' FRN 17/11/2027	142,486	0.02
GBP 177,586	Greene King Finance Plc FRN 15/12/2033	251,304	0.04	GBP 104,000	Taurus 2017-2 UK DAC '2017-UK2 D' FRN 17/11/2027	143,940	0.02
GBP 117,021	Greene King Finance Plc 4.064% 15/3/2035	173,397	0.03	GBP 44,887	Tesco Property Finance 1 Plc 7.623% 13/7/2039	81,962	0.01

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 48,710	Tesco Property Finance 3 Plc 5.744% 13/4/2040	76,683	0.01	United States			
GBP 98,060	Tesco Property Finance 4 Plc 5.801% 13/10/2040	156,376	0.03	GBP 210,000	Apple Inc 3.05% 31/7/2029	313,392	0.05
GBP 852,458	Towd Point Mortgage Funding 2017-Auburn 11 Plc '2017-A11X A1' FRN 20/5/2045	1,181,313	0.20	EUR 100,000	AT&T Inc 3.15% 4/9/2036	124,759	0.02
GBP 243,845	Trinity Square 2015-1 Plc '2015-1X A' FRN 15/7/2051	340,937	0.06	USD 390,000	BAT Capital Corp '144A' 3.557% 15/8/2027	373,127	0.06
GBP 650,000	Turbo Finance 5 Plc FRN 20/8/2021	900,620	0.15	USD 565,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	542,275	0.09
GBP 1,450,000	Turbo Finance 6 Plc 'B' FRN 20/2/2023	2,037,196	0.34	USD 295,000	District of Columbia Water & Sewer Authority 4.814% 1/10/2114	319,546	0.05
GBP 1,200,000	Turbo Finance 7 Plc 'B' FRN 20/6/2023	1,683,781	0.29	USD 1,190,000	JPMorgan Chase Bank NA 1.65% 23/9/2019	1,173,079	0.20
GBP 441,880	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	683,086	0.12	USD 10,000	Microsoft Corp 2.4% 8/8/2026	9,269	0.00
GBP 690,000	United Kingdom Gilt 0.5% 22/7/2022	931,709	0.16	USD 469,283	SLM Student Loan Trust '2012-2 A' FRN 25/1/2029	471,382	0.08
GBP 20,000	United Kingdom Gilt 1.25% 22/7/2027	26,944	0.00	USD 2,790,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021*	2,876,255	0.49
GBP 1,160,000	United Kingdom Gilt 1.5% 22/1/2021	1,631,780	0.28	USD 3,130,000	United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027*	3,091,440	0.52
GBP 2,425,395	United Kingdom Gilt 1.5% 22/7/2026*	3,372,944	0.57	USD 15,000,000	United States Treasury Note/Bond 1.375% 15/2/2020	14,739,844	2.49
GBP 885,000	United Kingdom Gilt 1.5% 22/7/2047	1,111,732	0.19	USD 12,000,000	United States Treasury Note/Bond 1.5% 28/2/2023	11,344,219	1.92
GBP 1,970,000	United Kingdom Gilt 1.75% 7/9/2022	2,807,454	0.48	USD 800,000	United States Treasury Note/Bond 1.625% 15/8/2022	766,625	0.13
GBP 2,040,000	United Kingdom Gilt 1.75% 7/9/2037	2,744,957	0.46	USD 480,000	United States Treasury Note/Bond 1.75% 31/5/2022	463,331	0.08
GBP 210,000	United Kingdom Gilt 1.75% 22/7/2057	291,306	0.05	USD 3,950,000	United States Treasury Note/Bond 1.75% 30/6/2022*	3,809,899	0.64
GBP 1,400,000	United Kingdom Gilt 2% 22/7/2020	1,988,718	0.34	USD 3,100,000	United States Treasury Note/Bond 1.875% 31/7/2022*	3,002,398	0.51
GBP 680,000	United Kingdom Gilt 2% 7/9/2025*	985,457	0.17	USD 1,230,000	United States Treasury Note/Bond 1.875% 31/8/2022	1,190,842	0.20
GBP 168,000	United Kingdom Gilt 2.5% 22/7/2065	294,229	0.05	USD 1,150,000	United States Treasury Note/Bond 2% 31/7/2022	1,120,756	0.19
GBP 990,000	United Kingdom Gilt 2.75% 7/9/2024	1,496,844	0.25	USD 11,500,000	United States Treasury Note/Bond 2% 31/10/2022	11,172,070	1.89
GBP 2,870,000	United Kingdom Gilt 3.25% 22/1/2044*	5,024,185	0.85	USD 340,000	United States Treasury Note/Bond 2.25% 31/10/2024	328,392	0.06
GBP 1,826,500	United Kingdom Gilt 3.5% 22/1/2045*	3,350,159	0.57	USD 240,000	United States Treasury Note/Bond 2.25% 15/11/2025*	229,931	0.04
GBP 220,000	United Kingdom Gilt 3.5% 22/7/2068	492,040	0.08	USD 4,700,000	United States Treasury Note/Bond 2.25% 15/11/2027*	4,441,133	0.75
GBP 100,000	United Kingdom Gilt 4.25% 7/3/2036	188,659	0.03	USD 5,000,000	United States Treasury Note/Bond 2.375% 31/1/2023	4,933,984	0.84
GBP 1,115,000	United Kingdom Gilt 4.25% 7/12/2040	2,202,675	0.37	USD 280,000	United States Treasury Note/Bond 2.375% 15/8/2024*	273,055	0.05
GBP 880,000	United Kingdom Gilt 4.25% 7/12/2046	1,839,796	0.31	USD 300,000	United States Treasury Note/Bond 2.375% 15/5/2027	287,320	0.05
GBP 130,000	United Kingdom Gilt 4.25% 7/12/2055	302,748	0.05	USD 350,000	United States Treasury Note/Bond 2.5% 15/2/2045	309,094	0.05
GBP 185,000	United Kingdom Gilt 4.5% 7/12/2042	385,035	0.07	USD 2,250,000	United States Treasury Note/Bond 2.5% 15/2/2046	1,979,649	0.34
GBP 498,761	Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049	693,349	0.12	USD 1,540,000	United States Treasury Note/Bond 2.75% 15/11/2047	1,422,334	0.24
GBP 600,000	Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049	826,452	0.14	USD 2,130,000	United States Treasury Note/Bond 2.875% 15/11/2046	2,020,505	0.34
GBP 300,000	Warwick Finance Residential Mortgages No Two Plc 'C' FRN 21/9/2049	412,194	0.07	USD 3,300,000	United States Treasury Note/Bond 3% 15/5/2045*	3,216,211	0.54
GBP 730,000	Westfield Stratford City Finance Plc FRN 4/11/2019	1,011,496	0.17	USD 200,000	United States Treasury Note/Bond 3% 15/11/2045	194,734	0.03
		69,963,935	11.84	USD 6,760,000	United States Treasury Note/Bond 3% 15/2/2047*	6,573,044	1.11
				USD 360,000	United States Treasury Note/Bond 3% 15/5/2047*	349,875	0.06
				USD 4,225,000	United States Treasury Note/Bond 3.375% 15/5/2044*	4,406,873	0.75

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets
USD 3,620,000	United States Treasury Note/Bond 3.625% 15/2/2044*	3,936,467	0.67
USD 2,850,000	United States Treasury Note/Bond 5% 15/5/2037†	3,674,051	0.62
USD 103,000	University of California 4.767% 15/5/2115	104,048	0.02
USD 90,000	University of California 4.858% 15/5/2112	93,409	0.02
USD 1,030,000	Wells Fargo & Co 2.55% 7/12/2020	1,016,684	0.17
		96,695,301	16.36
Total Bonds		538,504,059	91.11
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		568,112,916	96.12
Total Portfolio		568,112,916	96.12
Other Net Assets		22,931,299	3.88
Total Net Assets (USD)		591,044,215	100.00

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	4,610,000	USD	5,752,330	Goldman Sachs	2/3/2018	(124,204)
EUR	8,670,000	USD	10,777,963	HSBC Bank Plc	2/3/2018	(193,180)
EUR	11,110,000	USD	13,816,363	RBS Plc	2/3/2018	(252,702)
EUR	830,000	USD	1,035,799	JP Morgan	2/3/2018	(22,492)
GBP	6,660,000	USD	9,309,614	UBS	2/3/2018	(114,818)
USD	7,435,920	AUD	9,171,000	UBS	2/3/2018	283,752
USD	89,429	CAD	110,000	Goldman Sachs	2/3/2018	3,481
USD	3,627,492	CAD	4,468,000	Bank of America	2/3/2018	136,436
USD	3,119,663	DKK	18,650,000	Citibank	2/3/2018	61,992
USD	11,901,426	EUR	9,580,000	UBS	2/3/2018	205,668
USD	242,328,340	EUR	194,677,201	Deutsche Bank	2/3/2018	4,656,373
USD	2,955,799	GBP	2,130,000	State Street	2/3/2018	15,121
USD	75,082,552	GBP	53,148,000	Goldman Sachs	2/3/2018	1,706,423
USD	112,768,842	JPY	12,234,048,000	JP Morgan	2/3/2018	(1,477,300)
USD	5,418,440	MXN	101,096,000	Citibank	2/3/2018	46,068
USD	898,652	NOK	6,910,000	BNP Paribas	2/3/2018	21,085
USD	2,102,028	PLN	7,010,000	BNP Paribas	2/3/2018	53,210
USD	2,661,977	SEK	20,910,000	Morgan Stanley	2/3/2018	138,201
USD	1,061,389	SGD	1,390,000	Morgan Stanley	2/3/2018	11,302
USD	2,714,388	ZAR	32,400,000	Citibank	2/3/2018	(39,841)
RUB	880,286	USD	15,494	HSBC Bank Plc	14/3/2018	158
RUB	1,269,595	USD	22,289	Credit Suisse	14/3/2018	284
RUB	880,119	USD	15,441	JP Morgan	14/3/2018	208
RUB	1,760,000	USD	30,803	Societe Generale	14/3/2018	490
RUB	91,425,000	USD	1,563,500	Morgan Stanley	14/3/2018	62,026
USD	1,500,612	MYR	6,130,000	Barclays	14/3/2018	(62,367)
USD	6,632,400	RUB	397,811,327	Morgan Stanley	14/3/2018	(440,644)
USD	7,186,322	AUD	9,171,000	Barclays	4/4/2018	34,074
USD	3,601,194	CAD	4,578,000	Bank of America	4/4/2018	21,799
USD	3,089,385	DKK	18,650,000	Citibank	4/4/2018	23,181
USD	220,926,329	EUR	179,063,154	Deutsche Bank	4/4/2018	1,726,335
USD	67,783,945	GBP	48,618,000	Barclays	4/4/2018	549,821
USD	114,448,672	JPY	12,234,048,000	Morgan Stanley	4/4/2018	(82,289)
USD	5,379,164	MXN	101,096,000	Citibank	4/4/2018	36,378
USD	884,027	NOK	6,910,000	Citibank	4/4/2018	5,407
USD	2,071,238	PLN	7,010,000	Citibank	4/4/2018	20,938
USD	2,559,740	SEK	20,910,000	Citibank	4/4/2018	28,974
USD	1,053,685	SGD	1,390,000	BNP Paribas	4/4/2018	3,083
USD	2,768,639	ZAR	32,400,000	Citibank	4/4/2018	28,612
CHF	2,870,000	EUR	2,500,327	Bank of America	14/5/2018	(10,210)
EUR	2,430,147	SEK	24,400,000	Deutsche Bank	14/5/2018	21,620
EUR	625,488	SEK	6,200,000	JP Morgan	14/5/2018	15,306
EUR	1,455,000	USD	1,789,212	Barclays	14/5/2018	(2,869)
GBP	4,510,000	EUR	5,076,502	Barclays	14/5/2018	14,767
GBP	4,150,000	USD	5,795,952	HSBC Bank Plc	14/5/2018	(47,305)
IDR	20,400,000,000	USD	1,496,040	Morgan Stanley	14/5/2018	(23,381)
JPY	215,110,000	USD	1,992,091	Bank of America	14/5/2018	27,092

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
JPY	215,110,000	USD	1,990,819	Citibank	14/5/2018	28,364
JPY	682,000,000	USD	6,357,348	Deutsche Bank	14/5/2018	44,414
RUB	24,400,000	USD	417,665	JP Morgan	14/5/2018	13,233
RUB	255,900,000	USD	4,422,057	Bank of America	14/5/2018	97,076
SEK	115,865,695	EUR	11,634,591	Bank of America	14/5/2018	(219,072)
TRY	15,975,000	USD	4,063,025	Citibank	14/5/2018	47,346
USD	2,975,568	CNY	19,060,000	HSBC Bank Plc	14/5/2018	(20,103)
USD	1,807,658	EUR	1,470,000	Barclays	14/5/2018	2,899
USD	9,294,634	GBP	6,715,000	Barclays	14/5/2018	(7,093)
USD	2,621,754	GBP	1,880,000	Deutsche Bank	14/5/2018	17,547
USD	159,954	IDR	2,200,163,876	Bank of America	14/5/2018	1,126
USD	850,146	INR	55,200,000	Goldman Sachs	14/5/2018	11,758
USD	244,199	JPY	25,900,762	Citibank	14/5/2018	1,075
USD	1,212,445	JPY	128,599,238	Deutsche Bank	14/5/2018	5,317
USD	381,550	RUB	22,025,000	HSBC Bank Plc	14/5/2018	(7,406)
USD	1,408,177	RUB	81,905,000	Bank of America	14/5/2018	(38,245)
USD	1,872,006	TRY	7,190,000	Bank of America	14/5/2018	22,017
USD	2,320,820	TRY	9,125,000	Citibank	14/5/2018	(27,044)
USD	1,018,638	ZAR	12,035,000	Barclays	14/5/2018	6,471
USD	1,967,910	ZAR	23,365,000	BNP Paribas	14/5/2018	2,870
USD	854,901	ZAR	10,500,000	RBS Plc	14/5/2018	(28,169)
Net unrealised appreciation						7,020,444
EUR Hedged Share Class						
EUR	171,729,494	USD	210,581,745	BNY Mellon	14/3/2018	(716,139)
USD	5,210,277	EUR	4,233,044	BNY Mellon	14/3/2018	37,177
Net unrealised depreciation						(678,962)
GBP Hedged Share Class						
GBP	3,703	USD	5,126	BNY Mellon	14/3/2018	(11)
Net unrealised depreciation						(11)
HKD Hedged Share Class						
HKD	38,041	USD	4,869	BNY Mellon	14/3/2018	(7)
USD	29	HKD	228	BNY Mellon	14/3/2018	-
Net unrealised depreciation						(7)
SEK Hedged Share Class						
SEK	909,685,612	USD	112,016,773	BNY Mellon	14/3/2018	(2,106,113)
USD	811,840	SEK	6,452,020	BNY Mellon	14/3/2018	32,272
Net unrealised depreciation						(2,073,841)
Total net unrealised appreciation						4,267,623

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Government Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
81	AUD	Australian 10 Year Bond	March 2018	47,818
253	EUR	Euro Bund	March 2018	313,271
223	EUR	Euro Schatz	March 2018	20,763
32	EUR	Euro-BTP	March 2018	1,250
(15)	EUR	Euro BOBL	March 2018	(8,858)
(72)	EUR	30 Year Euro-BUXL	March 2018	(117,983)
(94)	EUR	Euro-BTP	March 2018	(92,302)
(228)	EUR	Euro-OAT	March 2018	(45,594)
(1)	JPY	Japanese 10 Year Bond (OSE)	March 2018	(4,109)
(16)	CAD	Canadian 10 Year Bond	June 2018	(2,797)
260	GBP	90 Day Sterling	June 2018	(17,948)
(150)	GBP	Long Gilt	June 2018	(109,979)
110	USD	US Treasury 5 Year Note (CBT)	June 2018	(27,364)
31	USD	US Treasury 10 Year Note (CBT)	June 2018	5,206
18	USD	US Long Bond (CBT)	June 2018	(1,329)
11	USD	US Ultra Bond (CBT)	June 2018	(3,642)
(56)	USD	US Treasury 2 Year Note (CBT)	June 2018	9,625
182	USD	90 Day Euro \$	March 2020	(34,303)
(182)	USD	90 Day Euro \$	June 2020	28,955
Total				(39,320)

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CS	KRW (3,700,000,000)	Fund pays KRW 1.46% Fixed; and receives USD 2.44% Fixed	JP Morgan	4/4/2018	(160,332)	(160,332)
IFS	GBP 1,980,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.3275%	Credit Suisse	15/1/2023	5,357	5,357
IFS	GBP 1,200,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.2075%	Credit Suisse	15/2/2023	(3,111)	(3,111)
IRS	CNY 14,645,329	Fund receives Fixed 3.72%; and pays Floating CNY CNRR 3 Month	Bank of America	30/6/2022	(9,998)	(9,998)
IRS	CNY 24,960,000	Fund receives Fixed 3.98%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	14,217	14,217
IRS	CNY 4,692,664	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	4,352	4,352
IRS	CNY 14,176,865	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	13,147	13,147
IRS	CNY 4,628,000	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	4,954	4,954
IRS	CNY 10,006,504	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	10,711	10,711
IRS	CNY 13,884,000	Fund receives Fixed 4.055%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	15,358	15,358
IRS	CNY 14,885,708	Fund receives Fixed 4.06%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	16,999	16,999
IRS	HUF 323,630,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.05%	Bank of America	21/3/2023	9,365	9,365
IRS	JPY 2,025,000,000	Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month	Barclays	6/10/2022	(15,207)	(15,207)
IRS	JPY 1,177,500,000	Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month	Barclays	22/3/2023	(18,662)	(18,662)
IRS	JPY 1,031,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.262%	Barclays	6/10/2027	48,158	48,158
IRS	JPY 610,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2662%	Barclays	22/3/2028	40,106	40,106
IRS	JPY 804,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.379%	Barclays	22/3/2028	(31,544)	(31,544)
IRS	SEK 15,710,000	Fund receives Fixed 1.42%; and pays Floating SEK STIBOR 3 Month	Barclays	20/6/2028	2,917	2,917
IRS	EUR 1,780,000	Fund receives Fixed 1.61661%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	6,108	6,108
IRS	EUR 3,650,000	Fund receives Fixed 1.6436%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	37,744	37,744
IRS	USD 1,280,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.89625%	Barclays	15/11/2043	14,526	14,526
IRS	JPY 1,869,195,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	22/3/2023	(27,005)	(27,005)
IRS	JPY 936,990,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.31165%	BNP Paribas	22/3/2028	21,970	21,970
IRS	CNY 22,171,230	Fund receives Fixed 3.78%; and pays Floating CNY CNRR 3 Month	Citibank	19/6/2022	(5,850)	(5,850)
IRS	INR 103,000,000	Fund receives Fixed 6.18%; and pays Floating INR MIBOR 6 Month	Citibank	20/9/2022	(38,340)	(38,340)
IRS	BRL 6,059,341	Fund receives Fixed 9.23%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	14,673	14,673

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	BRL 22,942	Fund receives Fixed 9.24%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	59	59
IRS	KRW 1,337,708,600	Fund receives Fixed 2.2275%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(3,273)	(3,273)
IRS	KRW 2,635,485,600	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(4,724)	(4,724)
IRS	CNY 5,128,200	Fund receives Fixed 4%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	3,655	3,655
IRS	CNY 2,641,800	Fund receives Fixed 4.025%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	2,355	2,355
IRS	HUF 564,730,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.035%	Citibank	21/3/2023	17,949	17,949
IRS	CHF 500,000	Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month	Credit Suisse	12/8/2024	25,342	25,342
IRS	PLN 6,450,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.803%	Credit Suisse	21/3/2028	36,405	36,405
IRS	KRW 2,675,417,200	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	21/3/2023	(4,795)	(4,795)
IRS	CNY 21,736,500	Fund receives Fixed 3.81%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	9/6/2022	(1,249)	(1,249)
IRS	EUR 5,790,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(60,514)	(60,514)
IRS	EUR 4,030,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(42,119)	(42,119)
IRS	SEK 56,430,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	19,561	19,561
IRS	SEK 40,100,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	13,900	13,900
IRS	JPY 486,000,000	Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	22/1/2023	1,091	1,091
IRS	HUF 555,655,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.02%	Goldman Sachs	21/3/2023	19,242	19,242
IRS	HUF 722,250,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.039%	Goldman Sachs	21/3/2023	22,408	22,408
IRS	HUF 1,054,515,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.149%	Goldman Sachs	21/3/2023	10,705	10,705
IRS	ZAR 54,240,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.605%	Goldman Sachs	20/6/2023	(62,934)	(62,934)
IRS	JPY 199,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355%	Goldman Sachs	22/1/2028	(4,905)	(4,905)
IRS	HUF 640,420,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.005%	HSBC Bank Plc	21/3/2023	24,001	24,001
IRS	HUF 1,044,930,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 0.7875%	JP Morgan	21/3/2023	82,287	82,287
IRS	PLN 12,090,000	Fund receives Fixed 2.619%; and pays Floating PLN WIBOR 6 Month	JP Morgan	20/6/2023	(3,876)	(3,876)
IRS	GBP 7,160,000	Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month	Morgan Stanley	20/12/2019	(31,964)	(31,964)
IRS	GBP 2,770,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.07%	Morgan Stanley	20/12/2022	48,256	48,256
IRS	JPY 279,305,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	Morgan Stanley	22/3/2023	(4,035)	(4,035)
IRS	JPY 140,010,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3129%	Morgan Stanley	22/3/2028	3,120	3,120
IRS	USD 1,210,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9629%	Morgan Stanley	15/11/2043	963	963
IRS	USD 1,230,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.82786%	UBS	15/11/2043	29,665	29,665
Total					107,189	107,189

CS: Currency Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Government Bond Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
19,200,000	Call	OTC EUR/USD	Bank of America	EUR 1.25	27/7/2018	141,317	313,285
51,430,000	Call	OTC EUR/USD	Citibank	EUR 1.3	16/7/2018	(282,454)	247,053
15,310,000	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.35	9/3/2018	(235,850)	2
9,610,000	Put	OTC EUR/TRY	Deutsche Bank	EUR 4	12/6/2018	(72,363)	58
12,999,000	Call	OTC EUR/CHF	Deutsche Bank	EUR 1.2	25/6/2018	(82,518)	33,815
3,250,000	Call	OTC GBP/USD	Deutsche Bank	GBP 1.5	17/7/2018	(10,754)	7,961
9,900,000	Put	OTC EUR/TRY	HSBC Bank Plc	EUR 4	12/6/2018	(48,206)	60
12,150,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 102.5	10/8/2018	1,689	137,890
6,820,000	Call	OTC USD/ZAR	Morgan Stanley	USD 13.75	19/3/2018	(100,674)	3
38,201,000	Call	OTC EUR/CHF	Morgan Stanley	EUR 1.2	25/6/2018	(236,993)	99,373
40,000,000	Call	OTC GBP/USD	UBS	GBP 1.5	17/7/2018	(284,663)	156,555
Total						(1,211,469)	996,055

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(19,200,000)	Call	OTC EUR/USD	Bank of America	EUR 1.35	27/7/2018	(6,147)	(34,194)
(15,310,000)	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.5	9/3/2018	100,768	–
Total						94,621	(34,194)

Global High Yield Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON / PREFERRED STOCKS (SHARES)							
	Canada				Austria		
15,738	Stars Group Inc/The (Pref)	23,650,492	1.29	EUR 400,000	Erste Group Bank AG FRN 15/10/2021 (Perpetual)	595,961	0.03
	Indonesia			EUR 800,000	Erste Group Bank AG FRN 15/4/2024 (Perpetual)	1,136,730	0.06
10,595,440	Bumi Resources Tbk PT	243,529	0.01	EUR 800,000	Sappi Papier Holding GmbH 4% 1/4/2023	1,018,190	0.06
	Netherlands			USD 2,100,000	Suzano Austria GmbH 5.75% 14/7/2026	2,244,375	0.12
175,830	Constellium NV 'A'	2,136,335	0.12			4,995,256	0.27
	United Kingdom				Azerbaijan		
16,211	Gates Industrial Corp Plc	280,775	0.02	USD 2,151,000	State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023	2,157,453	0.12
	United States				Bahrain		
86,512	Altice USA Inc*	1,646,323	0.09		Bahrain Government International Bond 6.75% 20/9/2029	860,063	0.05
2,411	Asbury Automotive Group Inc	165,274	0.01	USD 900,000			
13,435	Concrete Investment II S.C.A (Pref)	442,858	0.02	USD 350,000	Oil and Gas Holding Co BSCC/The 7.5% 25/10/2027	354,375	0.02
78,679	First Data Corp 'A'	1,247,062	0.07			1,214,438	0.07
233,495	GMAC Capital Trust I (Pref)	5,998,487	0.33		Belgium		
20,111	Halcon Resources Corp	128,509	0.01	EUR 1,340,000	KBC Group NV FRN 19/3/2019 (Perpetual)	1,714,695	0.09
278,205	Platform Specialty Products Corp*	3,004,614	0.16		Bermuda		
34,360	Tenet Healthcare Corp	731,868	0.04	USD 126,000	Aircastle Ltd 7.625% 15/4/2020	135,923	0.01
58,534	T-Mobile US Inc	3,565,891	0.19	USD 275,000	China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019	268,813	0.01
8,900	Universal Health Services Inc	1,042,991	0.06	USD 2,590,000	Digicel Group Ltd '144A' 7.125% 1/4/2022	2,240,350	0.12
		17,973,877	0.98	USD 890,000	Digicel Group Ltd 8.25% 30/9/2020	831,527	0.05
Total Common / Preferred Stocks (Shares)		44,285,008	2.42	USD 3,559,000	Digicel Ltd 6% 15/4/2021*	3,363,288	0.18
				USD 4,707,000	Digicel Ltd '144A' 6% 15/4/2021	4,448,159	0.24
				USD 440,000	GCL New Energy Holdings Ltd 7.1% 30/1/2021	441,650	0.02
BONDS				USD 3,286,000	Geopark Ltd '144A' 6.5% 21/9/2024	3,314,752	0.18
	Argentina			HKD 10,000,000	Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon)	1,321,714	0.07
USD 543,000	Argentine Republic Government International Bond 4.625% 11/1/2023	522,637	0.03	USD 2,559,000	IHS Markit Ltd '144A' 4% 1/3/2026	2,490,751	0.14
USD 2,194,000	Capex SA 6.875% 15/5/2024	2,237,880	0.12	USD 843,000	IHS Markit Ltd '144A' 4.75% 15/2/2025	857,500	0.05
USD 1,066,000	Pampa Energia SA 7.375% 21/7/2023	1,129,960	0.06	USD 3,372,000	Inkia Energy Ltd 5.875% 9/11/2027	3,345,057	0.18
USD 2,183,000	Pampa Energia SA 7.5% 24/1/2027	2,292,150	0.13	CNY 3,100,000	IT Ltd 6.25% 15/5/2018	494,365	0.03
USD 2,300,000	YPF SA '144A' 6.95% 21/7/2027	2,331,625	0.13	USD 2,315,000	Viking Cruises Ltd '144A' 5.875% 15/9/2027	2,257,125	0.12
USD 4,455,000	YPF SA '144A' 8.5% 28/7/2025*	4,962,697	0.27	USD 662,000	Viking Cruises Ltd '144A' 6.25% 15/5/2025	675,240	0.04
USD 1,000,000	YPF SA 8.75% 4/4/2024	1,116,250	0.06	USD 888,000	Weatherford International Ltd 5.95% 15/4/2042	643,800	0.04
		14,593,199	0.80	USD 653,000	Weatherford International Ltd 6.5% 1/8/2036	503,058	0.03
	Australia			USD 1,032,000	Weatherford International Ltd 7.75% 15/6/2021	1,033,290	0.06
USD 1,308,000	FMG Resources August 2006 Pty Ltd '144A' 9.75% 1/3/2022	1,442,397	0.08	USD 589,000	Weatherford International Ltd 8.25% 15/6/2023	572,803	0.03
USD 636,000	Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual)	648,720	0.03	USD 1,548,000	Weatherford International Ltd 9.625% 1/3/2019	1,659,456	0.09
USD 440,000	Macquarie Group Ltd FRN 28/11/2023	428,668	0.02	USD 1,880,000	Weatherford International Ltd 9.875% 15/2/2024	1,891,750	0.10
USD 300,000	Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027	289,844	0.02			32,790,371	1.79
EUR 1,079,000	Origin Energy Finance Ltd FRN 16/9/2024*	1,383,598	0.08				
USD 330,000	Santos Finance Ltd 4.125% 14/9/2027	318,134	0.02				
USD 923,399	Virgin Australia 2013-1C Pass Through Trust '144A' 7.125% 23/10/2018	937,523	0.05				
USD 175,000	Westpac Banking Corp/New Zealand FRN 21/9/2027 (Perpetual)	167,631	0.01				
		5,616,515	0.31				

* All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Brazil				USD 430,000	Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021	431,552	0.02
USD 4,531,000	Banco Bradesco SA/Cayman Islands '144A' 5.9% 16/1/2021	4,751,219	0.26	USD 600,000	Tsinghua Unic Ltd 5.375% 31/1/2023	595,500	0.03
USD 7,315,000	Banco do Brasil SA/Cayman FRN 15/4/2024 (Perpetual)	6,674,938	0.37	USD 300,000	Yingde Gases Investment Ltd 6.25% 19/1/2023	301,707	0.02
USD 4,150,000	Banco do Brasil SA/Cayman 3.875% 10/10/2022	4,065,755	0.22	USD 225,000	Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 14/11/2022	217,854	0.01
USD 2,232,000	Banco do Brasil SA/Cayman 5.875% 26/1/2022	2,318,513	0.13			15,249,379	0.83
USD 2,100,000	Cia Brasileira de Alumínio '144A' 6.75% 5/4/2021	2,260,262	0.12	Canada			
USD 2,255,000	Itau Unibanco Holding SA/Cayman Island FRN 12/12/2022 (Perpetual)*	2,275,227	0.12	USD 1,100,000	1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024	1,058,750	0.06
USD 3,550,000	Itau Unibanco Holding SA/Cayman Island '144A' 5.125% 13/5/2023	3,589,938	0.20	USD 4,052,000	1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025*	4,001,350	0.22
USD 4,544,000	Itau Unibanco Holding SA/Cayman Island 5.75% 22/1/2021*	4,736,706	0.26	USD 902,000	Bombardier Inc '144A' 5.75% 15/3/2022	905,382	0.05
USD 3,393,000	Natura Cosmeticos SA 5.375% 1/2/2023	3,434,055	0.19	USD 62,000	Bombardier Inc '144A' 6% 15/10/2022	62,271	0.00
		34,106,613	1.87	USD 725,000	Bombardier Inc '144A' 6.125% 15/1/2023	729,531	0.04
British Virgin Islands				USD 1,745,000	Bombardier Inc '144A' 7.45% 1/5/2034	1,788,625	0.10
USD 605,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	588,363	0.03	USD 2,794,000	Bombardier Inc '144A' 7.5% 1/12/2024	2,905,760	0.16
USD 1,090,000	CCTI 2017 Ltd 3.625% 8/8/2022	1,057,590	0.06	USD 3,367,000	Bombardier Inc '144A' 7.5% 15/3/2025	3,476,428	0.19
USD 750,000	Chang Development International Ltd 3.625% 20/1/2020	740,464	0.04	USD 680,000	Bombardier Inc '144A' 7.75% 15/3/2020	730,150	0.04
USD 800,000	Charming Light Investments Ltd 4.375% 21/12/2027	768,286	0.04	USD 721,000	Bombardier Inc '144A' 8.75% 1/12/2021	794,448	0.04
USD 600,000	China Cinda Finance 2015 I Ltd 4.25% 23/4/2025	590,788	0.03	USD 393,000	Brookfield Residential Properties Inc '144A' 6.375% 15/5/2025	409,703	0.02
USD 200,000	China Cinda Finance 2017 I Ltd 3.875% 8/2/2023	198,670	0.01	USD 125,000	Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022	129,687	0.01
USD 840,000	China Cinda Finance 2017 I Ltd 4.75% 8/2/2028	832,890	0.04	USD 1,754,000	First Quantum Minerals Ltd '144A' 6.5% 1/3/2024	1,749,615	0.10
USD 694,000	China Reinsurance Finance Corp Ltd 3.375% 9/3/2022*	672,659	0.04	USD 2,087,000	First Quantum Minerals Ltd '144A' 6.875% 1/3/2026	2,075,261	0.11
USD 935,000	Chinalco Capital Holdings Ltd 4.25% 21/4/2022	924,481	0.05	USD 863,000	First Quantum Minerals Ltd '144A' 7.25% 15/5/2022	899,160	0.05
USD 398,000	Guojing Capital BVI Ltd 3.95% 11/12/2022	385,248	0.02	USD 489,000	GW Honos Security Corp '144A' 8.75% 15/5/2025	527,509	0.03
USD 332,000	Huarong Finance 2017 Co Ltd FRN 24/1/2022 (Perpetual)	332,667	0.02	USD 1,255,000	Harvest Operations Corp 3% 21/9/2022*	1,221,592	0.07
USD 545,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027*	516,790	0.03	USD 338,000	Kinross Gold Corp '144A' 4.5% 15/7/2027	327,860	0.02
USD 500,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	494,498	0.03	USD 445,000	Kinross Gold Corp 6.875% 1/9/2041	515,087	0.03
USD 800,000	Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual)	761,153	0.04	USD 1,559,000	Lions Gate Entertainment Corp '144A' 5.875% 1/11/2024	1,644,745	0.09
USD 208,000	Huarong Finance II Co Ltd 4.625% 3/6/2026	204,792	0.01	USD 680,000	Mattamy Group Corp '144A' 6.875% 15/12/2023	716,550	0.04
EUR 300,000	Huarong Universe Investment Holding Ltd 1.625% 5/12/2022	359,027	0.02	USD 1,415,000	MDC Partners Inc '144A' 6.5% 1/5/2024	1,420,306	0.08
USD 500,000	Leader Goal International Ltd FRN 19/1/2023 (Perpetual)	498,750	0.03	USD 3,080,000	MEG Energy Corp '144A' 6.5% 15/1/2025	3,045,350	0.17
USD 515,000	New Lion Bridge Co Ltd 9.75% 10/10/2020	518,953	0.03	USD 1,044,000	MEG Energy Corp '144A' 7% 31/3/2024	905,670	0.05
USD 300,000	Oceanwide Holdings International 2017 Co Ltd 7.75% 27/7/2020	289,560	0.01	USD 640,000	Norbord Inc '144A' 6.25% 15/4/2023	688,000	0.04
USD 362,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	336,660	0.02	USD 1,446,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	1,429,732	0.08
USD 1,825,000	Proven Glory Capital Ltd 3.25% 21/2/2022	1,789,674	0.10	USD 408,000	Precision Drilling Corp 5.25% 15/11/2024	391,680	0.02
USD 900,000	Rock International Investment Inc 6.625% 27/3/2020	840,803	0.05				

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Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 772,000	Precision Drilling Corp '144A' 7.125% 15/1/2026	781,650	0.04	USD 1,000,000	CIFC Funding 2018-I Ltd FRN 18/4/2031	999,136	0.06
USD 326,000	Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025	329,668	0.02	USD 600,000	Emirates Reit Sukuk Ltd 5.125% 12/12/2022	598,875	0.03
USD 869,000	Seven Generations Energy Ltd '144A' 5.375% 30/9/2025	853,793	0.05	USD 460,000	Fantasia Holdings Group Co Ltd 7.25% 13/2/2019	461,725	0.03
USD 752,000	Seven Generations Energy Ltd '144A' 6.875% 30/6/2023	793,360	0.04	USD 202,000	Fantasia Holdings Group Co Ltd 7.375% 4/10/2021	199,350	0.01
USD 2,756,000	Teck Resources Ltd 3.75% 1/2/2023	2,707,908	0.15	USD 401,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022*	395,486	0.02
USD 818,000	Teck Resources Ltd 4.5% 15/1/2021	835,382	0.05	CNY 1,000,000	Fantasia Holdings Group Co Ltd 9.5% 4/5/2019	163,649	0.01
USD 2,588,000	Teck Resources Ltd 5.2% 1/3/2042	2,510,360	0.14	USD 400,000	Future Land Development Holdings Ltd 5% 16/2/2020	396,500	0.02
USD 1,363,000	Teck Resources Ltd 5.4% 1/2/2043	1,349,370	0.07	USD 415,000	FWD Ltd FRN 1/2/2023 (Perpetual)	415,278	0.02
USD 2,355,000	Teck Resources Ltd '144A' 8.5% 1/6/2024	2,632,890	0.14	USD 600,000	Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021	598,700	0.03
USD 1,616,000	Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024	1,777,600	0.10	USD 1,724,000	Gran Tierra Energy International Holdings Ltd 6.25% 15/2/2025	1,682,624	0.09
USD 2,669,000	Tervita Escrow Corp '144A' 7.625% 1/12/2021	2,695,690	0.15	USD 1,225,000	Greenwood Park CLO Ltd FRN 15/4/2031	1,225,000	0.07
USD 1,973,000	Trinidad Drilling Ltd '144A' 6.625% 15/2/2025	1,908,877	0.10	USD 211,000	Guorui Properties Ltd 7% 21/3/2020	203,383	0.01
EUR 880,000	Valeant Pharmaceuticals International Inc 4.5% 15/5/2023	956,859	0.05	USD 200,000	Hilong Holding Ltd 7.25% 22/6/2020	202,762	0.01
USD 5,319,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/3/2023	4,733,272	0.26	USD 645,000	HPHT Finance 17 Ltd 2.75% 11/9/2022	618,765	0.03
USD 2,475,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/11/2025	2,466,659	0.13	USD 260,000	Jiayuan International Group Ltd 8.25% 14/11/2018	262,600	0.01
USD 787,000	Valeant Pharmaceuticals International Inc '144A' 5.625% 1/12/2021	749,618	0.04	USD 498,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022	478,080	0.03
USD 4,901,000	Valeant Pharmaceuticals International Inc '144A' 5.875% 15/5/2023	4,412,125	0.24	USD 600,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	596,250	0.03
USD 735,000	Valeant Pharmaceuticals International Inc '144A' 6.125% 15/4/2025	652,313	0.03	USD 335,000	Longfor Properties Co Ltd 4.5% 16/1/2028	324,771	0.02
USD 2,151,000	Valeant Pharmaceuticals International Inc '144A' 6.5% 15/3/2022	2,256,507	0.12	USD 850,000	Madison Park Funding XXVII Ltd FRN 20/4/2030	850,000	0.05
USD 3,381,000	Valeant Pharmaceuticals International Inc '144A' 7% 15/3/2024	3,575,407	0.19	USD 443,000	Melco Resorts Finance Ltd '144A' 4.875% 6/6/2025	433,843	0.02
USD 1,766,000	Valeant Pharmaceuticals International Inc '144A' 7.5% 15/7/2021	1,781,452	0.10	USD 465,000	Noble Holding International Ltd 7.7% 1/4/2025	417,338	0.02
USD 1,563,000	Videotron Ltd '144A' 5.125% 15/4/2027	1,574,723	0.09	USD 466,000	Noble Holding International Ltd 7.75% 15/1/2024*	431,050	0.02
USD 612,037	Xplornet Communications Inc '144A' 9.625% 1/6/2022	633,458	0.03	USD 3,628,000	Noble Holding International Ltd '144A' 7.875% 1/2/2026	3,673,350	0.20
		77,519,143	4.24	USD 615,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual)	605,775	0.03
	Cayman Islands			USD 971,000	Park Aerospace Holdings Ltd '144A' 3.625% 15/3/2021	944,297	0.05
USD 550,000	361 Degrees International Ltd 7.25% 3/6/2021*	569,426	0.03	USD 78,000	Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022	78,878	0.00
USD 1,100,000	Alpha Star Holding III Ltd 6.25% 20/4/2022	1,115,813	0.06	USD 400,000	Pearl Holding III Ltd 9.5% 11/12/2022*	399,000	0.02
USD 600,000	Anton Oilfield Services Group/Hong Kong 9.75% 5/12/2020	631,518	0.04	USD 495,000	Redco Group 6.375% 27/2/2019	497,970	0.03
USD 1,100,000	Apidos CLO XII FRN 15/4/2031	1,100,000	0.06	USD 200,000	Redco Group 7% 14/11/2018	202,100	0.01
USD 900,000	Azure Orbit IV International Finance Ltd 3.75% 25/1/2023	890,489	0.05	USD 600,000	Ronshine China Holdings Ltd 6.95% 8/12/2019	590,418	0.03
USD 640,000	CDBL Funding 1 3% 24/4/2023	612,083	0.03	USD 2,329,000	SPARC EM SPC Panama Metro Line 2 SP '144A' 5/12/2022 (Zero Coupon)	2,120,450	0.12
USD 460,000	CDBL Funding 1 3.5% 24/10/2027	426,084	0.02	USD 600,000	Sunac China Holdings Ltd 6.875% 8/8/2020	607,614	0.03
USD 600,000	CFLD Cayman Investment Ltd 6.5% 21/12/2020	608,250	0.03	USD 806,000	Times China Holdings Ltd 6.25% 23/1/2020*	815,067	0.05
USD 200,000	China Aoyuan Property Group Ltd 10.875% 26/5/2018	203,375	0.01	USD 505,000	Times China Holdings Ltd 6.25% 17/1/2021	503,477	0.03
USD 888,000	China Evergrande Group 7.5% 28/6/2023	878,010	0.05	USD 376,000	Times China Holdings Ltd 6.6% 2/3/2023	368,010	0.02
USD 320,000	China Evergrande Group 8.75% 28/6/2025	322,800	0.02	USD 1,148,000	Transocean Inc 5.8% 15/10/2022	1,133,650	0.06
USD 400,000	China Huiyuan Juice Group Ltd 6.5% 16/8/2020	397,052	0.02	USD 785,000	Transocean Inc 6.8% 15/3/2038	635,850	0.04
USD 600,000	China Overseas Finance Investment Cayman V Ltd 5/1/2023 (Zero Coupon)	637,125	0.04				

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,256,000	Transocean Inc '144A' 7.5% 15/1/2026	1,276,410	0.07	EUR 1,407,000	Czech Republic RESIDOMO Sro 3.375% 15/10/2024	1,734,761	0.10
USD 1,556,000	Transocean Inc '144A' 9% 15/7/2023	1,678,535	0.09				
EUR 3,000,000	UPCB Finance IV Ltd 4% 15/1/2027	3,821,381	0.21	EUR 1,386,000	Denmark Danske Bank A/S FRN 6/4/2020 (Perpetual)	1,830,319	0.10
USD 1,223,000	UPCB Finance IV Ltd '144A' 5.375% 15/1/2025	1,221,471	0.07				
EUR 1,100,000	UPCB Finance VII Ltd 3.625% 15/6/2029*	1,312,049	0.07	USD 1,200,000	Ecuador Ecuador Government International Bond '144A' 7.875% 23/1/2028	1,194,758	0.07
USD 280,000	VLL International Inc 5.75% 28/11/2024	280,000	0.02				
USD 600,000	VLL International Inc 7.375% 18/6/2022	651,000	0.04		Finland Nokia OYJ 4.375% 12/6/2027	23,275	0.00
USD 1,262,000	Wynn Macau Ltd '144A' 4.875% 1/10/2024	1,243,070	0.07	USD 2,863,000	Nokia OYJ 6.625% 15/5/2039	3,106,355	0.17
USD 268,000	Wynn Macau Ltd '144A' 5.5% 1/10/2027	264,650	0.02	EUR 625,000	Stora Enso OYJ 2.5% 7/6/2027	774,348	0.04
USD 250,000	Xinyuan Real Estate Co Ltd 8.125% 30/8/2019	251,291	0.01			3,903,978	0.21
USD 465,000	Yankuang Group Cayman Ltd 4.75% 30/11/2020*	461,024	0.03				
		45,983,977	2.52	EUR 658,000	France 3AB Optique Developpement SAS 4% 1/10/2023	804,172	0.04
	China			EUR 350,000	Autodis SA FRN 1/5/2022	432,293	0.02
USD 330,000	China Construction Bank Corp 4.65% 29/12/2049	330,097	0.02	EUR 500,000	Autodis SA 4.375% 1/5/2022	627,231	0.03
USD 386,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	373,455	0.02	EUR 419,000	Banijay Group SAS 4% 1/7/2022	533,947	0.03
USD 2,000,000	CRRC Corp Ltd 5/2/2021 (Zero Coupon)	2,107,500	0.12	EUR 200,000	BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual)	270,415	0.01
USD 600,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	595,500	0.03	EUR 520,000	BNP Paribas SA FRN 17/6/2022 (Perpetual)	733,647	0.04
USD 600,000	Huachen Energy Co Ltd 6.625% 18/5/2020	568,500	0.03	EUR 966,000	Burger King France SAS FRN 1/5/2023	1,206,479	0.07
USD 675,000	Industrial & Commercial Bank of China Ltd/New York 2.957% 8/11/2022	658,005	0.04	EUR 1,034,000	Burger King France SAS 6% 1/5/2024	1,342,773	0.07
USD 650,000	Industrial & Commercial Bank of China Ltd/New York 3.538% 8/11/2027*	623,383	0.04	EUR 2,300,000	Casino Guichard Perrachon SA 4.498% 7/3/2024	3,052,616	0.17
USD 258,000	Inner Mongolia High-Grade High Way Construction And Development Co Ltd 4.375% 4/12/2020	253,042	0.01	EUR 1,200,000	Casino Guichard Perrachon SA 4.561% 25/1/2023	1,629,090	0.09
USD 220,000	Nanjing Yangzi State-owned Assets Investment Group Co Ltd 4.5% 5/12/2027	211,272	0.01	EUR 129,000	CMA CGM SA 5.25% 15/1/2025	148,888	0.01
USD 600,000	Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual)	586,125	0.03	EUR 500,000	Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual)	690,069	0.04
USD 250,000	Shenzhen Expressway Co Ltd 2.875% 18/7/2021	243,275	0.01	EUR 1,799,000	Credit Agricole SA FRN 23/6/2021 (Perpetual)	2,498,437	0.14
USD 224,000	Union Life Insurance Co Ltd 3% 19/9/2021	212,255	0.01	EUR 525,000	Crown European Holdings SA '144A' 2.25% 1/2/2023	651,792	0.04
USD 850,000	Wuhan Metro Group Co Ltd 2.375% 8/11/2019	833,408	0.05	EUR 889,000	Crown European Holdings SA '144A' 2.875% 1/2/2026	1,076,828	0.06
USD 395,000	Wuhan State-Owned Assets Management Ltd Co 3.8% 18/12/2020	392,406	0.02	EUR 687,000	Crown European Holdings SA 3.375% 15/5/2025	874,270	0.05
		7,988,223	0.44	EUR 500,000	Eliis SA 1.875% 15/2/2023	615,468	0.03
	Colombia			EUR 1,443,000	Europcar Groupe SA 4.125% 15/11/2024	1,773,959	0.10
USD 2,388,000	Banco de Bogota SA '144A' 4.375% 3/8/2027	2,332,777	0.13	EUR 370,000	Europcar Groupe SA 5.75% 15/6/2022*	468,946	0.02
USD 2,310,000	Banco GNB Sudameris SA '144A' FRN 3/4/2027	2,389,452	0.13	EUR 638,000	Faurecia SA 3.625% 15/6/2023	818,822	0.04
USD 2,435,000	Bancolombia SA FRN 18/10/2027	2,378,691	0.13	EUR 1,200,000	Groupama SA FRN 28/5/2024 (Perpetual)	1,731,664	0.09
USD 3,125,000	Ecopetrol SA 5.875% 18/9/2023	3,382,891	0.18	EUR 700,000	Groupama SA 6% 23/1/2027	1,055,781	0.06
		10,483,811	0.57	EUR 1,607,000	Horizon Holdings I SAS 7.25% 1/8/2023	2,069,500	0.11
				EUR 1,451,000	La Financiere Atalian SAS 4% 15/5/2024	1,838,133	0.10
				EUR 1,272,000	Loxam SAS 3.5% 3/5/2023*	1,606,949	0.09
				EUR 1,074,000	Loxam SAS 4.25% 15/4/2024	1,390,325	0.08
				EUR 375,000	Loxam SAS 6% 15/4/2025*	493,863	0.03
				EUR 525,000	Newco GB SAS 8% 15/12/2022	649,811	0.03
				EUR 900,000	Orano SA 4.875% 23/9/2024	1,218,191	0.07
				EUR 976,000	Paprec Holding SA 5.25% 1/4/2022	1,228,513	0.07
				EUR 426,000	Picard Groupe SAS FRN 30/11/2023	521,560	0.03

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Global High Yield Bond Fund continued

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,200,000	Rexel SA 2.625% 15/6/2024*	1,509,896	0.08	EUR 200,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 4.625% 15/2/2026	267,469	0.02
EUR 1,194,000	Rexel SA 3.5% 15/6/2023	1,534,182	0.08	USD 420,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH '144A' 5% 15/1/2025	431,508	0.02
EUR 2,734,000	SFR Group SA 5.375% 15/5/2022*	3,414,815	0.19	EUR 298,200	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 5.625% 15/4/2023	377,268	0.02
USD 4,070,000	SFR Group SA '144A' 6% 15/5/2022	3,961,942	0.22	EUR 1,316,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029	1,825,738	0.10
USD 400,000	SFR Group SA 6% 15/5/2022	389,380	0.02			24,530,978	1.34
USD 7,478,000	SFR Group SA '144A' 7.375% 1/5/2026	7,244,312	0.40		Greece		
EUR 305,100	SMCP Group SAS 5.875% 1/5/2023	399,867	0.02	EUR 1,425,000	Alpha Bank AE 2.5% 5/2/2023	1,739,244	0.10
GBP 700,000	Societe Generale SA FRN 16/6/2018 (Perpetual)	981,892	0.05	EUR 1,510,000	National Bank of Greece SA 2.75% 19/10/2020	1,888,974	0.10
USD 450,000	Societe Generale SA '144A' FRN 13/9/2021 (Perpetual)	486,090	0.03			3,628,218	0.20
EUR 1,864,000	Solvay Finance SA FRN 2/6/2021 (Perpetual)*	2,550,386	0.14		Guernsey		
EUR 920,000	Solvay Finance SA FRN 12/11/2023 (Perpetual)	1,319,303	0.07	USD 2,600,000	Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022	2,682,628	0.15
EUR 700,000	SPIE SA 3.125% 22/3/2024*	886,003	0.05	EUR 509,000	Summit Germany Ltd 2% 31/1/2025	608,563	0.03
EUR 1,550,000	Verallia Packaging SASU 5.125% 1/8/2022	1,968,353	0.11			3,291,191	0.18
EUR 1,412,000	WFS Global Holding SAS 9.5% 15/7/2022	1,846,166	0.10		Hong Kong		
		62,547,019	3.42	USD 500,000	Bagan Capital Ltd 23/9/2021 (Zero Coupon)	500,440	0.03
	Georgia			USD 300,000	Bank of East Asia Ltd/The FRN 18/5/2022 (Perpetual)	305,250	0.02
USD 2,100,000	Georgian Oil and Gas Corp JSC 6.75% 26/4/2021	2,226,000	0.12	USD 600,000	CGNPC International Ltd 3.75% 11/12/2027	576,503	0.03
	Germany			USD 250,000	Chalieco Hong Kong Corp Ltd FRN 15/1/2020 (Perpetual)	254,063	0.01
EUR 791,000	Adler Pelzer Holding GmbH 4.125% 1/4/2024	986,873	0.06	USD 630,000	CITIC Ltd 4% 11/1/2028	603,755	0.03
EUR 1,280,000	ADLER Real Estate AG 2.125% 6/2/2024	1,561,643	0.09	USD 1,537,000	CNAC HK Synbridge Co Ltd 5% 5/5/2020	1,569,661	0.09
EUR 533,000	ADLER Real Estate AG 4.75% 8/4/2020	677,299	0.04	USD 497,000	HeSteel Hong Kong Co Ltd 4.25% 7/4/2020	496,282	0.03
EUR 786,000	CTC BondCo GmbH 5.25% 15/12/2025	961,509	0.05	USD 395,000	Hongkong Xiangyu Investment Co Ltd 4.5% 30/1/2023	387,833	0.02
EUR 300,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	407,529	0.02	USD 650,000	Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual)	642,200	0.03
EUR 1,230,000	IHO Verwaltungs GmbH 2.75% 15/9/2021	1,532,514	0.08	USD 610,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	583,753	0.03
EUR 2,220,000	IHO Verwaltungs GmbH 3.25% 15/9/2023	2,809,961	0.15	USD 439,000	Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual)	426,104	0.02
EUR 825,000	IHO Verwaltungs GmbH 3.75% 15/9/2026	1,065,082	0.06	USD 495,000	Wing Lung Bank Ltd FRN 22/11/2027	481,709	0.03
USD 405,000	IHO Verwaltungs GmbH '144A' 4.75% 15/9/2026	393,863	0.02	USD 520,000	Yancoal International Resources Development Co Ltd FRN 13/4/2020 (Perpetual)	527,785	0.03
EUR 500,000	IKB Deutsche Industriebank AG FRN 31/1/2028	617,412	0.03			7,355,338	0.40
EUR 495,000	Nidda BondCo GmbH 5% 30/9/2025	599,838	0.03		India		
EUR 625,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	767,412	0.04	USD 220,000	Adani Transmission Ltd 4% 3/8/2026	209,637	0.01
EUR 1,044,000	Platin 1426 GmbH 5.375% 15/6/2023	1,267,616	0.07	USD 306,000	Hindustan Petroleum Corp Ltd 4% 12/7/2027	296,724	0.02
EUR 596,000	ProGroup AG FRN 31/3/2024	735,006	0.04	USD 525,000	Indian Railway Finance Corp Ltd 3.835% 13/12/2027	506,544	0.03
EUR 150,000	ProGroup AG 5.125% 1/5/2022	188,645	0.01	USD 600,000	Power Finance Corp Ltd 3.75% 6/12/2027	567,327	0.03
EUR 330,000	Raffinerie Heide GmbH 6.375% 1/12/2022	413,400	0.02				
EUR 400,000	RWE AG FRN 21/4/2075	505,088	0.03				
EUR 972,000	Senvion Holding GmbH 3.875% 25/10/2022	1,103,292	0.06				
EUR 2,375,000	thyssenkrupp AG 1.375% 3/3/2022	2,930,634	0.16				
EUR 300,000	thyssenkrupp AG 2.5% 25/2/2025	389,374	0.02				
EUR 800,000	Unitymedia GmbH 3.75% 15/1/2027	1,031,043	0.06				
EUR 531,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027	683,962	0.04				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 212,000	Rural Electrification Corp Ltd 3.875% 7/7/2027	202,705	0.01	EUR 800,000	Avoca Capital CLO X Ltd FRN 15/1/2030	1,010,236	0.06
USD 386,831	Videocon Industries Ltd 2.8% 31/12/2020	234,033	0.01	EUR 1,050,000	Avoca CLO XV DAC FRN 15/4/2031	1,256,256	0.07
USD 600,000	Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023	591,636	0.03	EUR 1,331,000	Bank of Ireland FRN 11/6/2024	1,700,985	0.09
		2,608,606	0.14	GBP 360,000	Bank of Ireland Group Plc FRN 19/9/2027	491,432	0.03
Indonesia				EUR 263,000	Cadogan Square CLO IX DAC FRN 15/7/2030	325,168	0.02
USD 250,000	ABM Investama Tbk PT 7.125% 1/8/2022	257,813	0.01	EUR 800,000	eircom Finance DAC 4.5% 31/5/2022	1,004,732	0.05
USD 500,000	Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022*	526,875	0.03	USD 648,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024	656,100	0.04
USD 35,188	Bumi Resources Tbk PT 11/12/2022 (Zero Coupon)	13,371	0.00	USD 320,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6% 15/7/2023	242,400	0.01
USD 1,200,000	Indonesia Government International Bond 3.5% 11/1/2028*	1,139,364	0.06	EUR 600,000	GLG Euro CLO IV DAC FRN 15/5/2031	710,536	0.04
USD 500,000	Indonesia Government International Bond 4.35% 11/1/2048*	476,347	0.03	USD 1,120,000	Metalloinvest Finance DAC 4.85% 2/5/2024	1,119,888	0.06
USD 475,000	Indonesia Government International Bond 4.75% 18/7/2047*	469,806	0.02	EUR 597,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	718,834	0.04
IDR 2,000,000,000	Jasa Marga Persero Tbk PT 7.5% 11/12/2020	146,474	0.01	EUR 400,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	484,093	0.03
USD 372,000	Pertamina Persero PT 5.625% 20/5/2043	382,368	0.02	EUR 312,000	Ozime II DAC FRN 15/10/2030	370,521	0.02
USD 700,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 1/3/2023	699,069	0.04	EUR 900,000	OZLME III DAC FRN 24/8/2030	1,108,400	0.06
USD 750,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 1/3/2028	751,500	0.04	USD 2,300,000	Phosagro OAO Via Phosagro Bond Funding DAC '144A' 3.949% 24/4/2023	2,291,375	0.13
IDR 4,580,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	333,127	0.02	USD 2,300,000	Rusal Capital DAC '144A' 4.85% 1/2/2023	2,235,313	0.12
		5,196,114	0.28	GBP 2,582,000	Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024	3,630,942	0.20
Ireland						41,377,529	2.26
EUR 1,520,000	Allied Irish Banks Plc FRN 3/12/2020 (Perpetual)	2,099,254	0.11	Isle of Man			
EUR 359,000	Aqueduct European CLO 2-2017 DAC FRN 15/10/2030	419,288	0.02	USD 810,000	Gohl Capital Ltd 4.25% 24/1/2027	801,810	0.04
EUR 1,350,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.75% 15/3/2024	1,674,248	0.09	Italy			
EUR 825,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023	1,058,343	0.06	EUR 1,700,000	Assicurazioni Generali SpA FRN 12/12/2042	2,644,411	0.14
USD 710,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.25% 15/9/2022	710,887	0.04	EUR 813,000	Assicurazioni Generali SpA FRN 27/10/2047	1,162,408	0.06
USD 200,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023	200,750	0.01	EUR 1,250,000	Banca IFIS SpA FRN 17/10/2027	1,556,723	0.09
GBP 355,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027	478,983	0.03	EUR 2,100,000	Banco BPM SpA 2.75% 27/7/2020	2,680,800	0.15
GBP 1,191,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027	1,602,612	0.09	EUR 500,000	Banco BPM SpA 4.25% 30/1/2019	631,675	0.03
USD 3,415,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 30/6/2021	3,496,106	0.19	EUR 500,000	Enel SpA FRN 15/1/2075	657,960	0.04
USD 3,263,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 15/2/2025	3,360,890	0.18	GBP 833,000	Enel SpA FRN 15/9/2076	1,312,667	0.07
EUR 1,701,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024	2,275,821	0.12	EUR 1,725,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)	2,342,217	0.13
USD 4,320,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024	4,643,136	0.25	EUR 495,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)	755,178	0.04
				EUR 323,000	Intesa Sanpaolo SpA 6.625% 13/9/2023	490,032	0.03
				EUR 776,000	LKQ Italia Bondco SpA 3.875% 1/4/2024	1,018,813	0.06
				EUR 850,000	Sisal Group SpA 7% 31/7/2023	1,084,836	0.06
				EUR 820,000	Snaitech SpA FRN 7/11/2021	1,019,051	0.06
				EUR 1,055,000	Snaitech SpA 6.375% 7/11/2021*	1,372,324	0.07
				EUR 1,200,000	Telecom Italia SpA/Milano 1.125% 26/3/2022	1,452,379	0.08
				EUR 550,000	Telecom Italia SpA/Milano 2.375% 12/10/2027	663,233	0.04
				EUR 775,000	Telecom Italia SpA/Milano 3.25% 16/1/2023	1,030,127	0.06
				EUR 800,000	Telecom Italia SpA/Milano 3.625% 19/1/2024	1,075,468	0.06
				USD 587,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	605,895	0.03

* All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,300,000	Telecom Italia SpA/Milano 5.875% 19/5/2023	2,060,910	0.11	EUR 1,286,000	Altice Luxembourg SA 6.25% 15/2/2025	1,475,814	0.08
EUR 200,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	270,001	0.01	EUR 3,090,000	Altice Luxembourg SA 7.25% 15/5/2022*	3,648,035	0.20
EUR 1,250,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	1,872,481	0.10	USD 4,169,000	Altice Luxembourg SA '144A' 7.75% 15/5/2022	3,908,438	0.21
EUR 2,000,000	UniCredit SpA FRN 28/10/2025	2,709,814	0.15	EUR 700,000	ARD Finance SA 6.625% 15/9/2023	910,710	0.05
EUR 1,435,000	UniCredit SpA FRN 3/1/2027	1,911,137	0.10	EUR 300,000	Aroundtown SA 1.5% 18/1/2021	450,586	0.02
EUR 1,370,000	UniCredit SpA 6.95% 31/10/2022	2,055,149	0.11	GBP 625,000	B&M European Value Retail SA 4.125% 1/2/2022	890,565	0.05
EUR 690,000	Wind Tre SpA 3.125% 20/1/2025*	756,321	0.04	EUR 650,000	BMBG Bond Finance SCA 3% 15/6/2021	805,496	0.04
		35,192,010	1.92	GBP 300,000	Cabot Financial Luxembourg SA 6.5% 1/4/2021	419,600	0.02
	Japan			GBP 1,084,000	Cabot Financial Luxembourg SA 7.5% 1/10/2023*	1,587,682	0.09
USD 2,126,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	2,062,333	0.11	EUR 400,000	Cirsa Funding Luxembourg SA 5.875% 15/5/2023	507,357	0.03
USD 2,215,000	SoftBank Group Corp FRN 19/7/2027 (Perpetual)*	2,194,179	0.12	EUR 1,930,000	Codere Finance 2 Luxembourg SA 6.75% 1/11/2021	2,464,277	0.13
EUR 510,000	SoftBank Group Corp 4% 30/7/2022	666,287	0.04	EUR 825,000	ContourGlobal Power Holdings SA 5.125% 15/6/2021	1,038,365	0.06
USD 5,700,000	SoftBank Group Corp 4.75% 19/9/2024	5,543,250	0.30	EUR 887,000	DEA Finance SA 7.5% 15/10/2022	1,197,227	0.07
EUR 1,933,000	SoftBank Group Corp 4.75% 30/7/2025	2,491,069	0.14	EUR 731,000	Fiat Chrysler Finance Europe SA 4.75% 15/7/2022	1,005,794	0.06
USD 1,650,000	SoftBank Group Corp 5.125% 19/9/2027	1,575,750	0.09	EUR 700,000	Garfunkelux Holdco 3 SA FRN 1/9/2023	815,738	0.04
USD 773,649	Universal Entertainment Corp '144A' 8.5% 24/8/2020	788,836	0.04	USD 5,663,000	Gazprom OAO Via Gaz Capital SA '144A' 4.95% 19/7/2022	5,829,351	0.32
USD 2,200,000	Yamaguchi Financial Group Inc FRN 26/3/2020	2,329,250	0.13	EUR 400,000	Gestamp Funding Luxembourg SA 3.5% 15/5/2023	510,926	0.03
		17,650,954	0.97	EUR 221,000	Hercule Debtcro Sarl 6.75% 30/6/2024	270,641	0.02
	Jersey			EUR 1,075,000	Horizon Parent Holdings Sarl 8.25% 15/2/2022	1,391,961	0.08
EUR 1,727,000	Adient Global Holdings Ltd 3.5% 15/8/2024	2,170,546	0.12	EUR 1,200,000	INEOS Group Holdings SA 5.375% 1/8/2024	1,552,015	0.09
EUR 858,000	Avis Budget Finance Plc 4.125% 15/11/2024*	1,070,577	0.06	USD 2,569,000	Intelsat Jackson Holdings SA 5.5% 1/8/2023	2,151,538	0.12
GBP 872,000	CPUK Finance Ltd 4.25% 28/8/2022	1,219,606	0.07	USD 358,000	Intelsat Jackson Holdings SA 7.25% 15/10/2020	334,730	0.02
GBP 1,596,000	CPUK Finance Ltd 4.875% 28/8/2025	2,218,355	0.12	USD 1,170,000	Intelsat Jackson Holdings SA '144A' 9.5% 30/9/2022	1,345,149	0.07
USD 2,560,000	HBOS Capital Funding LP 6.85% 23/6/2018 (Perpetual)	2,627,200	0.14	USD 2,443,000	Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025	2,333,065	0.13
EUR 1,990,000	LHC3 Plc 4.125% 15/8/2024	2,472,764	0.13	EUR 600,000	JH-Holding Finance SA 8.25% 1/12/2022	778,366	0.04
EUR 300,000	Lincoln Finance Ltd 6.875% 15/4/2021	380,503	0.02	USD 1,200,000	Klabin Finance SA '144A' 4.875% 19/9/2027	1,165,500	0.06
EUR 1,950,000	Mercury Bondco Plc 7.125% 30/5/2021	2,477,315	0.14	EUR 180,000	Kleopatra Holdings 1 SCA 8.5% 30/6/2023	203,821	0.01
EUR 2,105,103	Mercury Bondco Plc 8.25% 30/5/2021	2,701,500	0.15	USD 183,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020*	178,883	0.01
		17,338,366	0.95	USD 843,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025	693,368	0.04
	Kazakhstan			USD 248,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.625% 15/10/2023*	212,660	0.01
USD 1,905,000	Kazakhstan Temir Zholy National Co JSC 4.85% 17/11/2027	1,907,381	0.10	USD 646,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022	584,630	0.03
USD 2,500,000	KazMunayGas National Co JSC '144A' 3.875% 19/4/2022	2,496,875	0.14	EUR 54,429	Matterhorn Telecom SA FRN 1/2/2023	66,781	0.00
USD 3,303,000	KazMunayGas National Co JSC 4.4% 30/4/2023	3,344,288	0.18	EUR 1,715,000	Matterhorn Telecom SA 3.875% 1/5/2022	2,135,196	0.12
		7,748,544	0.42	EUR 1,325,000	Matterhorn Telecom SA 4% 15/11/2027*	1,590,290	0.09
	Luxembourg			USD 2,449,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	2,422,979	0.13
USD 2,372,000	Altice Financing SA '144A' 6.625% 15/2/2023	2,372,000	0.13				
USD 2,522,000	Altice Financing SA '144A' 7.5% 15/5/2026	2,548,796	0.14				
USD 800,000	Altice Finco SA '144A' 8.125% 15/1/2024	824,000	0.05				

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 360,000	Schmolz+Bickenbach Luxembourg Finance SA 5.625% 15/7/2022	456,500	0.03	EUR 1,100,000	Netherlands ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	1,478,855	0.08
EUR 1,070,000	Swissport Financing Sarl 6.75% 15/12/2021*	1,362,430	0.07	EUR 700,000	ABN AMRO Bank NV FRN 22/9/2027 (Perpetual)	906,214	0.05
EUR 490,000	Swissport Financing Sarl 9.75% 15/12/2022*	628,936	0.03	EUR 600,000	Achmea BV FRN 4/2/2025 (Perpetual)*	775,915	0.04
USD 2,989,000	Telecom Italia Capital SA 6% 30/9/2034*	3,145,922	0.17	USD 2,990,000	Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025*	3,019,900	0.17
USD 2,140,000	Telecom Italia Capital SA 6.375% 15/11/2033	2,354,000	0.13	USD 1,750,000	AT Securities BV FRN 21/7/2023 (Perpetual)	1,742,580	0.10
USD 2,000,000	Telecom Italia Capital SA 7.2% 18/7/2036	2,350,000	0.13	EUR 600,000	ATF Netherlands BV FRN 20/1/2023 (Perpetual)	773,898	0.04
EUR 1,449,000	Telecom Italia Finance SA 7.75% 24/1/2033*	2,639,470	0.14	EUR 1,840,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025	2,362,347	0.13
USD 1,600,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028	1,550,000	0.08	USD 1,165,000	Braskem Netherlands Finance BV 3.5% 10/1/2023	1,134,419	0.06
EUR 3,388,000	Telenet Finance V Luxembourg SCA 6.75% 15/8/2024*	4,395,422	0.24	EUR 1,300,000	Cairn CLO VI BV '2016-6X E' FRN 25/7/2029	1,608,536	0.09
EUR 646,000	Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027	855,857	0.05	EUR 500,000	Capital Stage Finance BV FRN 13/9/2023 (Perpetual)	683,982	0.04
USD 511,000	Venator Finance Sarl / Venator Materials LLC '144A' 5.75% 15/7/2025	523,775	0.03	EUR 700,000	Carlyle Global Market Strategies Euro CLO 2016-1 DAC '2016-1X D' FRN 17/5/2029	868,455	0.05
		72,884,642	3.99	USD 4,583,000	Clear Channel International BV '144A' 8.75% 15/12/2020	4,817,879	0.26
	Maldives			EUR 1,045,000	Constellium NV 4.25% 15/2/2026	1,295,590	0.07
USD 600,000	Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022	571,179	0.03	USD 2,568,000	Constellium NV '144A' 5.75% 15/5/2024	2,593,680	0.14
	Mauritius			USD 1,983,000	Constellium NV '144A' 5.875% 15/2/2026	2,002,830	0.11
USD 1,100,000	Greenko Investment Co 4.875% 16/8/2023	1,061,500	0.06	USD 1,559,000	Constellium NV '144A' 6.625% 1/3/2025	1,613,565	0.09
USD 200,000	Lodha Developers International Ltd 12% 13/3/2020	213,250	0.01	EUR 1,100,000	Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual)	1,468,461	0.08
		1,274,750	0.07	EUR 1,200,000	Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual)	1,690,225	0.09
	Mexico			EUR 424,000	Darling Global Finance BV 4.75% 30/5/2022	533,331	0.03
USD 4,760,000	Axtel SAB de CV 6.375% 14/11/2024*	4,849,250	0.26	EUR 973,000	Diamond BC BV 5.625% 15/8/2025*	1,162,385	0.06
USD 4,487,000	Banco Mercantil del Norte SA/Grand Cayman '144A' FRN 6/7/2022 (Perpetual)	4,672,135	0.26	EUR 1,300,000	Fiat Chrysler Automobiles NV 3.75% 29/3/2024	1,731,542	0.09
USD 1,166,000	BBVA Bancomer SA/Texas FRN 18/1/2033	1,131,323	0.06	EUR 800,000	Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual)	1,050,567	0.06
USD 3,590,000	Cydsa SAB de CV '144A' 6.25% 4/10/2027	3,594,990	0.20	EUR 1,400,000	Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual)	1,750,418	0.10
USD 2,129,000	Gruma SAB de CV 4.875% 1/12/2024	2,238,134	0.12	USD 900,000	Greenko Dutch BV 5.25% 24/7/2024*	882,000	0.05
USD 2,105,000	Grupo Financiero Santander Mexico SAB de CV FRN 20/1/2022 (Perpetual)	2,309,316	0.13	USD 1,464,000	GTH Finance BV 7.25% 26/4/2023	1,604,764	0.09
USD 1,265,000	Petroleos Mexicanos 5.35% 12/2/2028	1,243,179	0.07	EUR 1,527,000	Koninklijke KPN NV FRN 14/9/2018 (Perpetual)	1,922,619	0.11
USD 245,000	Petroleos Mexicanos '144A' 5.375% 13/3/2022	256,882	0.01	GBP 760,000	Koninklijke KPN NV FRN 1 4/3/2073	1,136,418	0.06
USD 755,000	Unifin Financiera SAB de CV SOFOM ENR 7% 15/1/2025	747,450	0.04	USD 725,000	Minejesa Capital BV 4.625% 10/8/2030	710,257	0.04
USD 2,280,000	Unifin Financiera SAB de CV SOFOM ENR 7.375% 12/2/2026	2,246,712	0.12	EUR 640,000	NN Group NV FRN 13/6/2024 (Perpetual)	857,667	0.05
		23,289,371	1.27	USD 1,488,000	NXP BV / NXP Funding LLC '144A' 4.125% 15/6/2020	1,519,248	0.08
	Mongolia			USD 4,967,000	NXP BV / NXP Funding LLC '144A' 4.625% 15/6/2022	5,128,974	0.28
USD 223,729	Energy Resources LLC FRN 30/9/2022	234,363	0.01	USD 429,000	NXP BV / NXP Funding LLC '144A' 4.625% 1/6/2023	442,513	0.02
				EUR 1,766,000	Nyrstar Netherlands Holdings BV 6.875% 15/3/2024	2,214,018	0.12
				EUR 581,000	OI European Group BV 3.125% 15/11/2024	727,707	0.04

* All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,199,000	Ol European Group BV '144A' 4% 15/3/2023	1,162,281	0.06	EUR 1,235,000	Ziggo Secured Finance BV 4.25% 15/1/2027*	1,525,980	0.08
USD 10,231,000	Petrobras Global Finance BV 4.375% 20/5/2023	10,013,540	0.55	USD 681,000	Ziggo Secured Finance BV '144A' 5.5% 15/1/2027	655,463	0.04
USD 6,831,000	Petrobras Global Finance BV '144A' 5.299% 27/1/2025	6,714,873	0.37			140,892,952	7.71
USD 4,418,000	Petrobras Global Finance BV 5.375% 27/1/2021	4,556,018	0.25		Norway		
USD 1,170,000	Petrobras Global Finance BV 5.75% 1/2/2029	1,132,817	0.06	USD 475,000	DNB Bank ASA FRN 26/3/2022 (Perpetual)	501,624	0.03
USD 8,824,000	Petrobras Global Finance BV 6.85% 5/6/2115	8,349,710	0.46		Pakistan		
USD 2,146,000	Petrobras Global Finance BV 7.375% 17/1/2027	2,347,703	0.13	USD 600,000	Pakistan Government International Bond 6.875% 5/12/2027	593,169	0.03
USD 5,120,000	Petrobras Global Finance BV 8.375% 23/5/2021	5,747,200	0.31		Panama		
EUR 900,000	Repsol International Finance BV FRN 25/3/2021 (Perpetual)	1,178,905	0.06	USD 3,477,000	Global Bank Corp '144A' 4.5% 20/10/2021	3,523,939	0.19
EUR 2,626,000	Repsol International Finance BV FRN 25/3/2025	3,546,830	0.19		Philippines		
USD 300,000	Royal Capital BV FRN 5/5/2021 (Perpetual)	307,122	0.02	USD 325,000	Union Bank of the Philippines 3.369% 29/11/2022	318,988	0.02
USD 219,000	Royal Capital BV FRN 5/5/2024 (Perpetual)	216,630	0.01		Portugal		
USD 600,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)	594,750	0.03	EUR 3,000,000	Banco Espirito Santo SA (Defaulted) 8/5/2017 (Zero Coupon)	1,135,392	0.06
USD 219,000	Sensata Technologies BV '144A' 5% 1/10/2025	223,380	0.01	EUR 3,400,000	Banco Espirito Santo SA 4% 21/1/2019	1,203,760	0.07
EUR 2,100,000	Telefonica Europe BV FRN 18/9/2018 (Perpetual)	2,650,855	0.14	EUR 4,400,000	Banco Espirito Santo SA (Defaulted) 4.75% 15/1/2018	1,504,089	0.08
EUR 2,700,000	Telefonica Europe BV FRN 4/12/2019 (Perpetual)	3,482,820	0.19			3,843,241	0.21
EUR 500,000	Telefonica Europe BV FRN 31/3/2020 (Perpetual)	657,532	0.04		Saudi Arabia		
GBP 700,000	Telefonica Europe BV FRN 26/11/2020 (Perpetual)	1,070,136	0.06	USD 812,000	Saudi Government International Bond 3.625% 4/3/2028	774,246	0.04
EUR 800,000	Telefonica Europe BV FRN 18/9/2021 (Perpetual)	1,174,850	0.06		Singapore		
EUR 500,000	Telefonica Europe BV FRN 15/3/2022 (Perpetual)	642,842	0.04	USD 256,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024	265,853	0.02
EUR 1,000,000	Telefonica Europe BV FRN 7/6/2023 (Perpetual)	1,204,150	0.07	USD 224,447	Eterna Capital Pte Ltd 8% 11/12/2022	226,449	0.01
EUR 200,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	284,284	0.02	USD 250,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025	245,937	0.01
EUR 1,430,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/3/2023*	1,563,808	0.09	USD 400,000	Medco Straits Services Pte Ltd 8.5% 17/8/2022*	429,511	0.03
USD 2,805,000	Teva Pharmaceutical Finance Netherlands III BV 1.7% 1 9/7/2019	2,739,840	0.15	USD 600,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024	600,900	0.03
USD 10,220,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023*	8,952,720	0.49	USD 785,000	SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023*	790,723	0.04
EUR 822,000	United Group BV 4.375% 1/7/2022	1,022,196	0.06	USD 690,000	United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)	674,475	0.04
EUR 1,006,000	United Group BV 4.875% 1/7/2024	1,251,672	0.07			3,233,848	0.18
USD 2,279,000	VEON Holdings BV 4.95% 16/6/2024	2,270,454	0.12		South Africa		
USD 1,770,000	VEON Holdings BV 5.95% 13/2/2023	1,865,137	0.10	USD 2,600,000	Eskom Holdings SOC Ltd '144A' 7.125% 11/2/2025*	2,737,800	0.15
USD 3,398,000	VTR Finance BV '144A' 6.875% 15/1/2024	3,579,319	0.20	USD 2,785,000	Transnet SOC Ltd 4% 26/7/2022	2,736,262	0.15
EUR 730,000	Ziggo Bond Co BV 7.125% 15/5/2024	965,264	0.05			5,474,062	0.30
EUR 1,044,000	Ziggo Bond Finance BV 4.625% 15/1/2025	1,297,320	0.07		South Korea		
USD 1,791,000	Ziggo Bond Finance BV '144A' 5.875% 15/1/2025	1,732,792	0.09	USD 395,000	Daegu Bank Ltd/The 3.75% 13/8/2023	394,810	0.02
				USD 900,000	Export-Import Bank of Korea FRN 1/11/2022	908,518	0.05
				USD 775,000	Export-Import Bank of Korea 3% 1/11/2022	760,252	0.04

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	GS Engineering & Construction Corp 4.5% 21/7/2021	1,067,040	0.06	EUR 1,674,000	Unilabs Subholding AB 5.75% 15/5/2025	2,065,414	0.11
USD 305,000	Hankook Tire Co Ltd 3.5% 30/1/2023	301,035	0.02	EUR 322,200	Verisure Holding AB 6% 1/11/2022	414,533	0.02
USD 307,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2047	297,641	0.02	EUR 860,000	Verisure Midholding AB 5.75% 1/12/2023	1,051,591	0.06
USD 775,000	Hyundai Capital Services Inc 3% 29/8/2022	752,595	0.04			10,446,513	0.57
KRW 400,000,000	Kakao Corp 11/5/2021 (Zero Coupon)	412,226	0.02	Switzerland			
USD 1,050,000	Korea Housing Finance Corp 3% 31/10/2022	1,032,821	0.06	USD 1,100,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	1,161,875	0.06
USD 686,000	Woori Bank FRN 27/9/2021 (Perpetual)	679,483	0.04	EUR 2,123,000	UBS Group AG FRN 19/2/2022 (Perpetual)	2,921,813	0.16
USD 775,000	Woori Bank FRN 16/5/2022 (Perpetual)	779,263	0.04	USD 725,000	UBS Group AG FRN 19/2/2025 (Perpetual)	800,777	0.05
USD 800,000	Woori Bank 4.75% 30/4/2024	820,807	0.04	USD 1,300,000	UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)	1,256,844	0.07
		8,206,491	0.45			6,141,309	0.34
Spain				Thailand			
EUR 1,200,000	Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual)	1,546,536	0.09	USD 675,000	PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual)	672,761	0.04
EUR 1,600,000	Banco Santander SA FRN 12/3/2019 (Perpetual)	2,050,894	0.11	Turkey			
EUR 1,300,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	1,821,364	0.10	USD 2,879,000	Petkim Petrokimya Holding AS 5.875% 26/1/2023	2,893,395	0.16
EUR 1,400,000	Bankia SA FRN 18/7/2022 (Perpetual)	1,842,082	0.10	USD 1,200,000	TC Ziraat Bankasi AS 5.125% 3/5/2022*	1,194,000	0.07
EUR 700,000	Bankia SA FRN 15/3/2027	907,000	0.05	USD 2,391,000	Turkiye Garanti Bankasi AS 5.25% 13/9/2022*	2,405,944	0.13
EUR 500,000	CaixaBank SA FRN 15/2/2027	654,047	0.04	USD 4,504,000	Turkiye Is Bankasi AS '144A' 5.5% 21/4/2022	4,481,480	0.24
EUR 300,000	CaixaBank SA FRN 14/7/2028	379,345	0.02			10,974,819	0.60
EUR 200,000	Cellnex Telecom SA 1.5% 16/1/2026	248,306	0.01	Ukraine			
EUR 700,000	Cellnex Telecom SA 2.375% 16/1/2024	870,453	0.05	USD 2,209,000	Ukraine Government International Bond 7.75% 1/9/2023	2,319,450	0.13
EUR 600,000	Grifols SA 3.2% 1/5/2025	741,887	0.04	United Arab Emirates			
EUR 1,037,000	Grupo-Antolin Irausa SA 3.25% 30/4/2024	1,305,966	0.07	USD 775,000	Abu Dhabi Crude Oil Pipeline LLC 3.65% 2/11/2029	740,125	0.04
EUR 781,000	Masaria Investments SAU 5% 15/9/2024	967,244	0.05	USD 1,925,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	1,827,787	0.10
EUR 940,000	NH Hotel Group SA 3.75% 1/10/2023	1,203,512	0.07			2,567,912	0.14
		14,538,636	0.80	United Kingdom			
Sri Lanka				USD 252,000	Algeco Scotsman Global Finance 2 Plc '144A' 10% 15/8/2023	252,630	0.01
USD 550,000	Sri Lanka Government International Bond 5.75% 18/1/2022	560,158	0.03	USD 1,277,000	Algeco Scotsman Global Finance Plc '144A' 8% 15/2/2023	1,283,385	0.07
USD 1,000,000	Sri Lanka Government International Bond 5.875% 25/7/2022	1,020,390	0.06	GBP 1,900,000	Ardonagh Midco 3 Plc 8.375% 15/7/2023	2,682,016	0.15
USD 600,000	Sri Lanka Government International Bond 6.125% 3/6/2025	607,587	0.03	USD 2,430,000	Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023*	2,521,125	0.14
USD 370,000	Sri Lanka Government International Bond 6.85% 3/11/2025	388,813	0.02	EUR 805,000	Arrow Global Finance Plc FRN 1/4/2025*	966,078	0.05
USD 200,000	SriLankan Airlines Ltd 5.3% 27/6/2019	201,368	0.01	GBP 325,000	Arrow Global Finance Plc 5.125% 15/9/2024*	455,529	0.03
		2,778,316	0.15	GBP 1,165,000	Barclays Plc FRN 15/3/2023 (Perpetual)	1,758,929	0.10
Sweden				USD 2,515,000	CEVA Group Plc '144A' 7% 1/3/2021*	2,489,850	0.14
EUR 500,000	Fastighets AB Balder FRN 7/3/2078	603,371	0.03	GBP 1,400,000	Cognita Financing Plc 7.75% 15/8/2021	2,000,837	0.11
EUR 2,491,000	Intrum Justitia AB 2.75% 15/7/2022	3,000,725	0.17	EUR 347,000	EC Finance Plc 2.375% 15/11/2022	430,077	0.02
EUR 830,000	Intrum Justitia AB 3.125% 15/7/2024*	988,795	0.06	USD 210,000	Ensco Plc 5.2% 15/3/2025	177,450	0.01
EUR 1,500,000	Ovako AB 5% 5/10/2022	1,868,526	0.10	USD 1,637,000	Ensco Plc 7.75% 1/2/2026	1,567,427	0.09
USD 200,000	Swedbank AB FRN 17/3/2022 (Perpetual)	206,700	0.01				
EUR 210,000	Telefonaktiebolaget LM Ericsson 1.875% 1/3/2024	246,858	0.01				

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Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,785,000	Ferroglobe Plc / Globe Specialty Metals Inc '144A' 9.375% 1/3/2022	1,916,644	0.10	USD 2,618,000	Virgin Media Secured Finance Plc '144A' 5.25% 15/1/2026*	2,577,945	0.14
USD 2,081,000	Fresnillo Plc 5.5% 13/11/2023	2,244,619	0.12	GBP 783,000	Virgin Media Secured Finance Plc 5.5% 15/1/2025	1,116,780	0.06
USD 1,200,000	HSBC Holdings Plc FRN 17/9/2024 (Perpetual)	1,261,308	0.07	USD 643,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026	637,985	0.04
USD 700,000	HSBC Holdings Plc FRN 30/3/2025 (Perpetual)	743,750	0.04	GBP 1,008,000	Virgin Media Secured Finance Plc 6.25% 28/3/2029	1,489,255	0.08
EUR 1,946,000	INEOS Finance Plc 4% 1/5/2023	2,438,178	0.13	EUR 200,000	Viridian Group FinanceCo Plc/Viridian Power and Energy 4% 15/9/2025	230,188	0.01
EUR 1,000,000	International Game Technology Plc 4.75% 15/2/2023	1,356,110	0.07	GBP 170,000	Viridian Group FinanceCo Plc/Viridian Power and Energy 4.75% 15/9/2024	221,331	0.01
GBP 580,000	Iron Mountain UK Plc 3.875% 15/11/2025	764,426	0.04	GBP 1,115,000	Vue International Bidco Plc 7.875% 15/7/2020	1,569,618	0.09
EUR 700,000	Jaguar Land Rover Automotive Plc 2.2% 15/1/2024*	857,690	0.05	GBP 963,000	ZPG Plc 3.75% 15/7/2023	1,321,541	0.07
USD 1,200,000	Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023	1,228,500	0.07			75,978,921	4.16
GBP 1,093,000	Jerrold Finco Plc 6.125% 15/1/2024	1,520,849	0.08				
GBP 1,015,000	Jerrold Finco Plc 6.25% 15/9/2021	1,437,183	0.08				
USD 700,000	National Westminster Bank Plc FRN 28/5/2018 (Perpetual)	642,600	0.04				
EUR 1,850,000	OTE Plc 3.5% 9/7/2020	2,402,334	0.13				
GBP 614,000	Pinnacle Bidco Plc 6.375% 15/2/2025	860,480	0.05				
GBP 580,000	Pizzaexpress Financing 2 Plc 6.625% 1/8/2021*	763,673	0.04				
USD 1,100,000	Polyus Finance Plc '144A' 4.699% 28/3/2022	1,107,452	0.06				
USD 1,200,000	Polyus Finance Plc '144A' 4.7% 29/1/2024	1,197,000	0.07				
USD 848,000	Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual)	889,340	0.05				
USD 1,687,000	Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual)	1,868,352	0.10				
GBP 1,640,000	Shop Direct Funding Plc 7.75% 15/11/2022	2,088,857	0.11				
GBP 550,000	Stonegate Pub Co Financing Plc FRN 15/3/2022	760,515	0.04				
GBP 1,075,000	Stonegate Pub Co Financing Plc 4.875% 15/3/2022	1,475,641	0.08				
EUR 2,055,000	Synlab Bondco Plc 6.25% 1/7/2022*	2,629,475	0.14				
EUR 642,000	Synlab Unsecured Bondco Plc 8.25% 1/7/2023	843,041	0.05				
EUR 1,150,000	Titan Global Finance Plc 2.375% 16/11/2024	1,394,853	0.08				
EUR 425,000	Titan Global Finance Plc 3.5% 17/6/2021	549,732	0.03				
USD 248,000	Tronox Finance Plc '144A' 5.75% 1/10/2025	247,225	0.01				
USD 1,450,000	Tullow Oil Plc '144A' 6% 1/11/2020	1,466,675	0.08				
USD 500,000	Tullow Oil Plc 6% 1/11/2020	505,750	0.03				
GBP 1,593,092	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	2,462,705	0.13				
GBP 1,700,000	Unique Pub Finance Co Plc/The 6.464% 30/3/2032	2,313,497	0.13				
USD 600,000	Vedanta Resources Plc 7.125% 31/5/2023	638,113	0.04				
USD 300,000	Vedanta Resources Plc 8.25% 7/6/2021	328,518	0.02				
EUR 1,371,000	Virgin Media Finance Plc 4.5% 15/1/2025	1,723,566	0.09				
USD 2,070,000	Virgin Media Finance Plc '144A' 5.75% 15/1/2025*	2,046,712	0.11				
GBP 1,442,000	Virgin Media Secured Finance Plc 4.875% 15/1/2027	1,994,807	0.11				
GBP 880,000	Virgin Media Secured Finance Plc 5.125% 15/1/2025	1,258,775	0.07				

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Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,924,000	Altice US Finance I Corp '144A' 5.5% 15/5/2026*	1,909,570	0.10	USD 2,368,000	Blackstone CQP Holdco LP '144A' 6% 18/8/2021	2,391,088	0.13
USD 237,000	AMC Networks Inc 4.75% 1/8/2025	230,186	0.01	USD 14,545,000	Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021	14,744,994	0.81
USD 3,010,000	American Airlines 2013-1 Class C Pass Through Trust '144A' 6.125% 15/7/2018	3,037,867	0.17	USD 393,000	Block Communications Inc '144A' 6.875% 15/2/2025	408,720	0.02
USD 2,157,000	American Tire Distributors Inc '144A' 10.25% 1/3/2022*	2,259,458	0.12	USD 1,562,000	Blue Cube Spinco Inc 9.75% 15/10/2023	1,823,635	0.10
USD 1,000,000	Anchorage Capital CLO 4-R Ltd '2014-4RA D' '144A' FRN 28/1/2031	1,001,877	0.05	USD 1,436,000	Blue Cube Spinco Inc 10% 15/10/2025	1,719,610	0.09
USD 1,000,000	Anchorage Capital CLO 7 Ltd '2015-7A ER' '144A' FRN 15/10/2027	996,724	0.05	USD 6,166,000	BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024	6,674,695	0.36
USD 2,138,000	Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024	2,196,795	0.12	USD 1,622,000	BMC Software Finance Inc '144A' 8.125% 15/7/2021	1,634,165	0.09
USD 31,000	Antero Resources Corp 5.625% 1/6/2023	31,853	0.00	USD 678,000	Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025	676,305	0.04
USD 1,151,000	APX Group Inc 6.375% 1/12/2019	1,169,704	0.06	USD 1,806,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	1,869,210	0.10
USD 1,242,000	APX Group Inc 7.875% 1/12/2022	1,311,863	0.07	USD 90,000	Briggs & Stratton Corp 6.875% 15/12/2020	99,000	0.01
USD 1,018,000	APX Group Inc 8.75% 1/12/2020	1,030,725	0.06	USD 414,000	Brink's Co/The '144A' 4.625% 15/10/2027	393,300	0.02
USD 683,000	Aramark Services Inc '144A' 5% 1/4/2025	689,775	0.04	USD 2,356,000	BWAY Holding Co '144A' 5.5% 15/4/2024	2,405,358	0.13
USD 117,000	Aramark Services Inc 5.125% 15/1/2024	119,071	0.01	USD 324,000	BWAY Holding Co '144A' 7.25% 15/4/2025	333,720	0.02
USD 1,606,000	Arconic Inc 5.125% 1/10/2024	1,667,229	0.09	USD 4,204,000	Cablevision Systems Corp 8% 15/4/2020	4,487,770	0.25
USD 365,000	Arconic Inc 5.9% 1/2/2027	394,200	0.02	USD 600,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	588,000	0.03
USD 271,000	Arconic Inc 5.95% 1/2/2037	290,675	0.02	USD 1,019,000	California Resources Corp '144A' 8% 15/12/2022	813,926	0.04
USD 322,000	Arconic Inc 6.75% 15/1/2028	368,690	0.02	USD 1,045,000	Callon Petroleum Co 6.125% 1/10/2024	1,068,512	0.06
USD 1,495,000	Asbury Automotive Group Inc 6% 15/12/2024	1,558,538	0.09	USD 3,316,000	Calpine Corp '144A' 5.25% 1/6/2026	3,224,976	0.18
USD 2,035,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	2,101,137	0.11	USD 478,000	Calpine Corp '144A' 5.875% 15/1/2024	489,353	0.03
USD 1,223,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022	1,320,840	0.07	USD 112,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021	109,760	0.01
USD 309,000	AssuredPartners Inc '144A' 7% 15/8/2025	316,725	0.02	USD 878,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022	878,000	0.05
USD 850,000	Atlas Senior Loan Fund X Ltd '2018-10A B' '144A' FRN 15/1/2031	852,475	0.05	USD 850,000	Carlyle Global Market Strategies CLO 2013-4 Ltd '2013-4A DRR' '144A' FRN 15/1/2031	850,000	0.05
USD 1,300,000	Atlas Senior Loan Fund X Ltd '2018-10A C' '144A' FRN 15/1/2031	1,305,437	0.07	USD 101,000	Carrizo Oil & Gas Inc 6.25% 15/4/2023	101,505	0.01
USD 1,300,000	Atlas Senior Loan Fund X Ltd '2018-10A D' '144A' FRN 15/1/2031	1,303,289	0.07	USD 604,000	Carrizo Oil & Gas Inc 8.25% 15/7/2025	652,320	0.04
EUR 985,000	Avantor Inc 4.75% 1/10/2024	1,200,446	0.07	EUR 400,000	Catalent Pharma Solutions Inc 4.75% 15/12/2024	517,011	0.03
USD 7,927,000	Avantor Inc '144A' 6% 1/10/2024	7,941,863	0.43	USD 1,512,000	Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026	1,500,660	0.08
USD 2,049,000	Avantor Inc '144A' 9% 1/10/2025	2,064,367	0.11	USD 339,000	CB Escrow Corp '144A' 8% 15/10/2025	334,762	0.02
USD 2,207,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022	2,215,276	0.12	USD 1,000,000	CBAM 2017-3 Ltd '2017-3A E1' '144A' FRN 17/10/2029	1,020,957	0.06
USD 1,403,000	Axalta Coating Systems LLC '144A' 4.875% 15/8/2024	1,413,522	0.08	USD 419,000	CBS Radio Inc '144A' 7.25% 1/11/2024*	434,754	0.02
USD 18,000	B&G Foods Inc 5.25% 1/4/2025	17,595	0.00	USD 1,134,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023	1,102,112	0.06
USD 354,000	Ball Corp 4% 15/11/2023	352,230	0.02	USD 22,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	20,900	0.00
EUR 300,000	Ball Corp 4.375% 15/12/2023	414,345	0.02				
USD 181,000	Beacon Roofing Supply Inc 6.375% 1/10/2023	193,896	0.01				
EUR 510,000	Belden Inc 4.125% 15/10/2026	662,060	0.04				
EUR 36,000	Belden Inc 5.5% 15/4/2023	45,512	0.00				
USD 1,150,000	Benefit Street Partners Clo XII Ltd '2017-12A C' '144A' FRN 15/10/2030	1,164,455	0.06				
USD 115,000	Berry Global Inc 5.5% 15/5/2022	118,306	0.01				
USD 282,000	Berry Petroleum Co LLC '144A' 7% 15/2/2026	287,640	0.02				
USD 883,000	Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025	939,291	0.05				

* All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,269,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	6,055,541	0.33	USD 504,000	Cleaver-Brooks Inc '144A' 7.875% 1/3/2023	532,980	0.03
USD 423,000	CDK Global Inc '144A' 4.875% 1/6/2027	420,758	0.02	USD 1,004,000	Cleveland-Cliffs Inc '144A' 4.875% 15/1/2024	983,920	0.05
USD 1,351,000	CDW LLC / CDW Finance Corp 5.5% 1/12/2024	1,411,633	0.08	USD 4,042,000	CNX Resources Corp 5.875% 15/4/2022	4,069,789	0.22
USD 279,000	Centene Corp 6.125% 15/2/2024	292,950	0.02	USD 110,000	CNX Resources Corp 8% 1/4/2023	116,600	0.01
USD 1,440,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	1,440,000	0.08	EUR 1,220,000	Colfax Corp 3.25% 15/5/2025	1,513,106	0.08
USD 2,851,000	CenturyLink Inc 6.45% 15/6/2021	2,932,082	0.16	USD 620,000	CommScope Inc '144A' 5.5% 15/6/2024	633,175	0.03
USD 121,000	CenturyLink Inc 6.75% 1/12/2023	119,488	0.01	USD 2,802,000	CONSOL Energy Inc '144A' 11% 15/11/2025	3,019,155	0.16
USD 224,000	CenturyLink Inc 7.6% 15/9/2039	196,560	0.01	USD 98,000	Continental Resources Inc/OK 3.8% 1/6/2024	95,305	0.01
USD 837,000	CenturyLink Inc 7.65% 15/3/2042	736,150	0.04	USD 2,113,000	Continental Resources Inc/OK '144A' 4.375% 15/1/2028	2,073,381	0.11
USD 1,163,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021	1,168,815	0.06	USD 2,581,000	Core & Main LP '144A' 6.125% 15/8/2025	2,568,095	0.14
USD 3,926,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021	3,937,071	0.22	USD 1,790,000	CoreCivic Inc 4.75% 15/10/2027	1,713,925	0.09
USD 480,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 6.375% 15/9/2020	485,400	0.03	USD 1,691,000	Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025	1,716,365	0.09
USD 4,859,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025	5,196,093	0.28	USD 1,335,000	CPG Merger Sub LLC '144A' 8% 1/10/2021	1,381,725	0.08
USD 2,313,000	Ceridian HCM Holding Inc '144A' 11% 15/3/2021	2,392,984	0.13	USD 355,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023	368,313	0.02
USD 230,000	CF Industries Inc 4.95% 1/6/2043	210,162	0.01	USD 509,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026	482,278	0.03
USD 195,000	CF Industries Inc 5.15% 15/3/2034	192,319	0.01	USD 1,325,000	Crown Americas LLC / Crown Americas Capital Corp VI '144A' 4.75% 1/2/2026	1,315,062	0.07
USD 1,131,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025	1,135,241	0.06	USD 4,126,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	4,064,110	0.22
EUR 1,200,000	Chemours Co/The 6.125% 15/5/2023	1,546,755	0.08	USD 2,778,000	CSC Holdings LLC 5.25% 1/6/2024	2,684,104	0.15
USD 1,413,000	Chemours Co/The 6.625% 15/5/2023	1,492,481	0.08	USD 6,739,000	CSC Holdings LLC '144A' 10.125% 15/1/2023	7,548,489	0.41
USD 207,000	Chemours Co/The 7% 15/5/2025	224,336	0.01	USD 6,169,000	CSC Holdings LLC '144A' 10.875% 15/10/2025	7,280,654	0.40
USD 1,146,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027	1,164,622	0.06	USD 1,621,000	CyrusOne LP / CyrusOne Finance Corp 5% 15/3/2024	1,637,210	0.09
USD 989,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025	1,046,486	0.06	USD 286,000	CyrusOne LP / CyrusOne Finance Corp 5.375% 15/3/2027	289,217	0.02
USD 3,046,000	Cheniere Corpus Christi Holdings LLC 7% 30/6/2024	3,422,943	0.19	USD 937,000	DaVita Inc 5.125% 15/7/2024	929,106	0.05
USD 4,226,000	Chesapeake Energy Corp '144A' 8% 15/12/2022	4,511,255	0.25	USD 1,000,000	DCP Midstream Operating LP '144A' 4.75% 30/9/2021	1,022,500	0.06
USD 419,000	Chesapeake Energy Corp '144A' 8% 15/1/2025	416,905	0.02	USD 702,000	DCP Midstream Operating LP '144A' 6.45% 3/11/2036	775,710	0.04
USD 4,309,000	Chesapeake Energy Corp '144A' 8% 15/6/2027*	4,179,730	0.23	USD 1,016,000	DCP Midstream Operating LP '144A' 6.75% 15/9/2037	1,137,920	0.06
USD 1,297,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	1,353,744	0.07	USD 2,947,000	Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024	3,172,683	0.17
USD 401,000	CHS/Community Health Systems Inc 5.125% 1/8/2021	377,943	0.02	USD 3,263,000	Denbury Resources Inc '144A' 9.25% 31/3/2022	3,373,126	0.18
USD 303,000	CHS/Community Health Systems Inc 8% 15/11/2019	288,229	0.02	USD 510,000	Diamond Offshore Drilling Inc 7.875% 15/8/2025	524,025	0.03
USD 665,000	CIFC Funding 2018-I Ltd '2018-1A B' '144A' FRN 18/4/2031	667,052	0.04	USD 1,515,000	Diamondback Energy Inc 5.375% 31/5/2025	1,537,725	0.08
USD 800,000	CIFC Funding 2018-I Ltd '2018-1A C' '144A' FRN 18/4/2031	799,318	0.04	USD 6,092,000	DISH DBS Corp 5.875% 15/7/2022	5,964,982	0.33
USD 521,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	497,555	0.03	USD 811,000	DISH DBS Corp 5.875% 15/11/2024	762,340	0.04
USD 4,040,000	CIT Group Inc 6% 1/4/2036	3,974,350	0.22	USD 1,673,000	DISH DBS Corp 7.75% 1/7/2026	1,649,996	0.09
USD 780,000	Citgo Holding Inc '144A' 10.75% 15/2/2020	832,884	0.05	USD 1,176,000	DISH Network Corp 3.375% 15/8/2026	1,187,334	0.06
USD 6,152,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022	6,321,180	0.35	USD 6,254,000	DJO Finco Inc / DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021	6,066,380	0.33
USD 6,329,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022	6,550,515	0.36	USD 148,000	DPL Inc 7.25% 15/10/2021	161,875	0.01
USD 5,836,000	Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020	5,837,751	0.32	USD 250,000	Dynegy Inc 5.875% 1/6/2023	256,800	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,702,000	Dynegy Inc 7.375% 1/11/2022	1,799,865	0.10	USD 1,919,000	Freeport-McMoRan Inc 4%		
USD 240,000	Dynegy Inc 7.625% 1/11/2024	259,800	0.01		14/11/2021	1,914,203	0.10
USD 433,000	Dynegy Inc '144A' 8.125% 30/1/2026	476,300	0.03	USD 463,000	Freeport-McMoRan Inc 4.55%		
USD 1,269,000	Eagle Holding Co II LLC '144A' 7.625% 15/5/2022	1,272,185	0.07		14/11/2024	455,036	0.02
USD 480,000	Eclipse Resources Corp 8.875% 15/7/2023	484,800	0.03	USD 855,000	Freeport-McMoRan Inc 5.4%		
USD 63,000	Eldorado Resorts Inc 6% 1/4/2025	65,284	0.00		14/11/2034	837,900	0.05
USD 465,000	Encompass Health Corp 5.75% 1/11/2024	470,231	0.03	USD 5,043,000	Freeport-McMoRan Inc 5.45% 15/3/2043	4,879,103	0.27
USD 668,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	662,990	0.04	USD 6,075,000	Frontier Communications Corp 6.875% 15/1/2025	3,600,167	0.20
USD 1,221,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	1,219,474	0.07	USD 865,000	Frontier Communications Corp 7.125% 15/3/2019	880,034	0.05
USD 360,000	Endo Finance LLC / Endo Finco Inc '144A' 7.25% 15/1/2022	304,200	0.02	USD 800,000	Galaxy XXI CLO Ltd '2015-21A.AR' '144A' FRN 20/4/2031	800,000	0.04
USD 729,000	Energy Transfer Equity LP 4.25% 15/3/2023	718,976	0.04	USD 1,000,000	Galaxy XXI CLO Ltd '2015-21A.CR' '144A' FRN 20/4/2031	1,000,000	0.05
USD 1,896,000	Energy Transfer Equity LP 5.5% 1/6/2027	1,962,360	0.11	USD 346,000	Gartner Inc '144A' 5.125% 1/4/2025	353,352	0.02
USD 55,000	Energy Transfer Equity LP 5.875% 15/1/2024	58,094	0.00	USD 1,813,000	Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022	1,849,441	0.10
USD 1,700,000	Energy Transfer Equity LP 7.5% 15/10/2020	1,844,500	0.10	USD 1,655,000	GCP Applied Technologies Inc '144A' 9.5% 1/2/2023	1,816,362	0.10
USD 1,442,000	Engility Corp 8.875% 1/9/2024	1,533,927	0.08	USD 870,000	Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026	843,900	0.05
USD 970,000	EnPro Industries Inc 5.875% 15/9/2022	1,013,650	0.06	USD 452,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025	453,130	0.02
USD 1,094,000	Entegris Inc '144A' 4.625% 10/2/2026	1,083,060	0.06	USD 3,100,000	Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024	3,441,000	0.19
USD 583,000	Envision Healthcare Corp '144A' 5.125% 1/7/2022	590,288	0.03	USD 564,000	GEO Group Inc/The 5.125% 1/4/2023	566,820	0.03
USD 1,291,000	Envision Healthcare Corp 5.625% 15/7/2022	1,316,820	0.07	USD 886,000	GEO Group Inc/The 5.875% 15/10/2024	901,505	0.05
USD 2,000	Envision Healthcare Corp '144A' 6.25% 1/12/2024	2,106	0.00	USD 209,000	GEO Group Inc/The 6% 15/4/2026	209,324	0.01
USD 2,405,000	EP Energy LLC / Everest Acquisition Finance Inc '144A' 8% 29/11/2024	2,501,200	0.14	USD 272,000	GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023	285,260	0.02
USD 37,000	EP Energy LLC / Everest Acquisition Finance Inc 9.375% 1/5/2020	34,687	0.00	USD 322,000	GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026	333,270	0.02
USD 1,402,000	EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024	1,050,624	0.06	USD 1,681,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	1,731,430	0.09
EUR 1,713,000	Equinix Inc 2.875% 1/10/2025	2,074,295	0.11	USD 2,977,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021	3,133,293	0.17
USD 120,000	Equinix Inc 5.375% 1/4/2023	123,750	0.01	USD 1,024,000	Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025	1,044,787	0.06
USD 1,412,000	Equinix Inc 5.875% 15/1/2026	1,478,195	0.08	USD 732,000	Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023	766,777	0.04
USD 720,000	Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026	711,900	0.04	USD 147,000	Group 1 Automotive Inc '144A' 5.25% 15/12/2023	149,940	0.01
USD 1,477,000	Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024	1,569,312	0.09	USD 794,000	GTT Communications Inc '144A' 7.875% 31/12/2024	827,507	0.05
USD 1,525,000	FBM Finance Inc '144A' 8.25% 15/8/2021	1,614,594	0.09	USD 108,000	Gulfport Energy Corp 6% 15/10/2024	106,681	0.01
USD 9,444,000	First Data Corp '144A' 5.75% 15/1/2024	9,668,295	0.53	USD 61,000	Gulfport Energy Corp 6.375% 15/5/2025	60,161	0.00
USD 2,174,000	First Data Corp '144A' 7% 1/12/2023	2,288,135	0.13	USD 371,000	Gulfport Energy Corp '144A' 6.375% 15/1/2026	363,580	0.02
USD 542,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	551,485	0.03	USD 963,000	Gulfport Energy Corp 6.625% 1/5/2023	991,890	0.05
USD 950,000	Flexi-Van Leasing Inc '144A' 10% 15/2/2023	947,625	0.05	USD 364,000	Halcon Resources Corp '144A' 6.75% 15/2/2025	368,550	0.02
USD 209,000	Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022	216,054	0.01	USD 2,868,000	Halcon Resources Corp 6.75% 15/2/2025	2,903,850	0.16
USD 1,717,000	Freeport-McMoRan Inc 3.1% 15/3/2020	1,699,744	0.09	USD 790,000	Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022	821,600	0.04
USD 2,256,000	Freeport-McMoRan Inc 3.55% 1/3/2022	2,193,960	0.12	USD 173,000	HCA Inc 4.5% 15/2/2027	168,839	0.01
USD 3,001,000	Freeport-McMoRan Inc 3.875% 15/3/2023	2,917,422	0.16	USD 411,000	HCA Inc 4.75% 1/5/2023	418,706	0.02
				USD 1,812,000	HCA Inc 5% 15/3/2024	1,848,113	0.10
				USD 91,000	HCA Inc 5.25% 15/4/2025	93,730	0.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,846,000	HCA Inc 5.25% 15/6/2026	3,951,765	0.22	USD 1,399,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75%	1,378,512	0.08
USD 5,876,000	HCA Inc 5.5% 15/6/2047	5,802,550	0.32		15/2/2028	63,580	0.00
USD 705,000	HCA Inc 5.875% 15/3/2022	750,606	0.04	USD 88,000	JC Penney Corp Inc 7.4% 1/4/2037		
USD 2,770,000	HCA Inc 5.875% 1/5/2023	2,929,275	0.16	USD 223,000	JC Penney Corp Inc 8.125% 1/10/2019	234,429	0.01
USD 272,000	HCA Inc 5.875% 15/2/2026	282,880	0.02	USD 2,312,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022	2,323,560	0.13
USD 290,000	HCA Inc 7.5% 15/2/2022	321,175	0.02	USD 1,911,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020	1,934,887	0.11
USD 9,956,000	HD Supply Inc '144A' 5.75% 15/4/2024	10,450,813	0.57	USD 500,000	Jeld-Wen Inc '144A' 4.625% 15/12/2025	488,125	0.03
USD 175,000	Herc Rentals Inc '144A' 7.5% 1/6/2022	188,344	0.01	USD 453,000	Jones Energy Holdings LLC / Jones Energy Finance Corp '144A' 9.25% 15/3/2023	446,205	0.02
USD 565,000	Herc Rentals Inc '144A' 7.75% 1/6/2024	614,437	0.03	USD 1,333,000	Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022	1,484,629	0.08
USD 1,367,000	Hertz Corp/The '144A' 7.625% 1/6/2022	1,418,263	0.08	USD 1,133,000	K Hovnanian Enterprises Inc '144A' 10% 15/7/2022	1,239,219	0.07
USD 1,475,000	Hess Infrastructure Partners LP / Hess Infrastructure Partners Finance Corp '144A' 5.625% 15/2/2026	1,482,375	0.08	USD 565,000	Kaiser Aluminum Corp 5.875% 15/5/2024	590,425	0.03
USD 210,000	Hexion Inc 6.625% 15/4/2020	198,187	0.01	USD 434,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	438,882	0.02
USD 159,000	Hexion Inc '144A' 10.375% 1/2/2022	156,615	0.01	USD 469,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5.25% 1/6/2026	477,207	0.03
USD 245,000	Hilton Domestic Operating Co Inc 4.25% 1/9/2024	241,325	0.01	USD 1,435,000	Koppers Inc '144A' 6% 15/2/2025	1,495,987	0.08
USD 394,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.625% 1/4/2025	394,985	0.02	USD 587,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	618,551	0.03
USD 400,000	Howard Hughes Corp/The '144A' 5.375% 15/3/2025	395,000	0.02	EUR 726,000	Kronos International Inc 3.75% 15/9/2025	914,834	0.05
USD 1,488,000	HUB International Ltd '144A' 7.875% 1/10/2021	1,534,500	0.08	USD 384,000	L Brands Inc 6.75% 1/7/2036	379,200	0.02
USD 460,000	Hughes Satellite Systems Corp 5.25% 1/8/2026	450,225	0.02	USD 863,000	L Brands Inc 6.875% 1/11/2035	863,000	0.05
USD 2,612,000	Huntsman International LLC 4.875% 15/11/2020	2,687,095	0.15	USD 16,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022	16,060	0.00
USD 594,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 1/2/2024	607,365	0.03	USD 304,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 1/10/2025	295,640	0.02
USD 892,000	Indigo Natural Resources LLC '144A' 6.875% 15/2/2026	879,735	0.05	USD 258,000	Laureate Education Inc '144A' 8.25% 1/5/2025	275,415	0.01
USD 3,755,000	Infinity Acquisition LLC / Infinity Acquisition Finance Corp '144A' 7.25% 1/8/2022	3,783,163	0.21	USD 573,000	Lennar Corp 4.125% 15/1/2022	569,419	0.03
USD 1,360,000	Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021	1,388,900	0.08	USD 256,000	Lennar Corp 4.5% 15/11/2019	260,480	0.01
USD 8,051,000	Infor US Inc 6.5% 15/5/2022	8,273,208	0.45	USD 256,000	Lennar Corp 4.75% 15/11/2022	258,880	0.01
USD 2,943,000	Informatica LLC '144A' 7.125% 15/7/2023	3,015,104	0.16	USD 600,000	Lennar Corp '144A' 4.75% 29/11/2027	586,500	0.03
USD 1,039,000	inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024	1,116,925	0.06	USD 269,000	Lennar Corp '144A' 5.25% 1/6/2026	275,725	0.01
USD 672,000	IRB Holding Corp '144A' 6.75% 15/2/2026	674,520	0.04	USD 63,000	Lennar Corp '144A' 5.375% 1/10/2022	65,992	0.00
EUR 1,480,000	Iron Mountain Inc 3% 15/1/2025*	1,806,644	0.10	USD 123,000	Lennar Corp '144A' 8.375% 15/1/2021	138,682	0.01
USD 353,000	Iron Mountain Inc '144A' 4.375% 1/6/2021	355,648	0.02	USD 2,853,000	Level 3 Financing Inc 5.25% 15/3/2026	2,739,222	0.15
USD 110,000	Iron Mountain Inc 6% 15/8/2023	114,400	0.01	USD 713,000	Level 3 Financing Inc 5.375% 15/8/2022	721,913	0.04
USD 140,000	iStar Inc 4.625% 15/9/2020	140,700	0.01	USD 1,823,000	Level 3 Financing Inc 5.375% 15/1/2024	1,811,606	0.10
USD 640,000	iStar Inc 5.25% 15/9/2022	628,800	0.03	USD 22,000	Level 3 Financing Inc 5.375% 1/5/2025	22,000	0.00
USD 467,000	iStar Inc 6% 1/4/2022	471,670	0.03	USD 1,839,000	Level 3 Financing Inc 5.625% 1/2/2023	1,861,988	0.10
USD 107,000	Itron Inc '144A' 5% 15/1/2026	106,599	0.01	EUR 750,000	Levi Strauss & Co 3.375% 15/3/2027	947,558	0.05
USD 88,000	Jacobs Entertainment Inc '144A' 7.875% 1/2/2024	94,380	0.01	USD 304,000	Live Nation Entertainment Inc '144A' 4.875% 1/11/2024	302,860	0.02
USD 7,290,000	Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023	7,362,900	0.40	USD 1,450,000	Madison Park Funding XXVII Ltd '2018-27A B' '144A' FRN 20/4/2030	1,450,000	0.08
USD 2,679,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025	2,578,563	0.14	USD 59,000	Matador Resources Co 6.875% 15/4/2023	61,876	0.00
USD 1,075,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024	1,057,542	0.06				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 481,000	Mattel Inc 5.45% 1/11/2041	432,900	0.02	USD 1,529,000	Neiman Marcus Group Ltd LLC		
USD 820,000	Mattel Inc 6.2% 1/10/2040	774,900	0.04		'144A' 8% 15/10/2021	925,045	0.05
USD 1,188,000	Mattel Inc '144A' 6.75% 31/12/2025	1,211,017	0.07	EUR 1,206,000	Netflix Inc 3.625% 15/5/2027	1,484,067	0.08
USD 2,097,000	Matthews International Corp '144A' 5.25% 1/12/2025	2,102,242	0.11	USD 315,000	Netflix Inc 4.375% 15/11/2026	305,298	0.02
USD 653,000	McGraw-Hill Global Education Holdings LLC / McGraw-Hill Global Education Finance '144A' 7.875% 15/5/2024	634,226	0.03	USD 578,000	Netflix Inc 5.5% 15/2/2022	602,565	0.03
USD 567,000	MDC Holdings Inc 6% 15/1/2043	541,485	0.03	USD 1,000,000	Neuberger Berman Loan Advisers CLO 27 Ltd '2018-27A D' '144A' FRN 15/1/2030	1,000,000	0.05
USD 1,140,000	Mediacom Broadband LLC / Mediacom Broadband Corp 5.5% 15/4/2021	1,149,975	0.06	USD 1,134,000	New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022	1,234,642	0.07
USD 256,000	MEDNAX Inc '144A' 5.25% 1/12/2023	261,760	0.01	USD 16,000	Newfield Exploration Co 5.625% 1/7/2024	16,920	0.00
USD 629,000	Mercer International Inc '144A' 5.5% 15/1/2026	628,811	0.03	USD 488,000	NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024	481,290	0.03
USD 452,000	Mercer International Inc 6.5% 1/2/2024	474,600	0.03	USD 458,000	NFP Corp '144A' 6.875% 15/7/2025	464,870	0.03
USD 114,000	Mercer International Inc 7.75% 1/12/2022	120,698	0.01	USD 860,000	NGL Energy Partners LP / NGL Energy Finance Corp 5.125% 15/7/2019	864,300	0.05
USD 3,283,000	Meredith Corp '144A' 6.875% 1/2/2026	3,385,594	0.19	USD 2,272,000	NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021	2,300,400	0.13
USD 130,000	Meritage Homes Corp 7.15% 15/4/2020	139,425	0.01	USD 2,550,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	3,123,750	0.17
USD 2,369,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	2,280,162	0.12	USD 3,374,000	Novelis Corp '144A' 5.875% 30/9/2026	3,428,827	0.19
USD 1,016,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028	965,200	0.05	USD 5,605,000	Novelis Corp '144A' 6.25% 15/8/2024	5,793,328	0.32
USD 5,763,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	5,993,520	0.33	USD 2,344,000	NRG Energy Inc 6.625% 15/1/2027	2,431,900	0.13
USD 492,000	MGM Resorts International 5.25% 31/3/2020	506,760	0.03	USD 1,145,000	NRG Yield Operating LLC 5.375% 15/8/2024	1,156,450	0.06
USD 15,000	MGM Resorts International 7.75% 15/3/2022	16,800	0.00	USD 409,000	Nuance Communications Inc 5.625% 15/12/2026	415,902	0.02
USD 890,000	Micron Technology Inc 3% 15/11/2043	1,504,488	0.08	USD 390,000	Nuance Communications Inc 6% 1/7/2024	411,938	0.02
USD 220,000	Micron Technology Inc '144A' 5.25% 15/1/2024	226,600	0.01	USD 245,000	Oasis Petroleum Inc 6.5% 1/11/2021	249,287	0.01
USD 56,000	Micron Technology Inc 5.5% 1/2/2025	58,520	0.00	USD 421,000	Oasis Petroleum Inc 6.875% 15/3/2022	430,999	0.02
USD 132,000	Microsemi Corp '144A' 9.125% 15/4/2023	146,520	0.01	USD 545,000	Oasis Petroleum Inc 6.875% 15/1/2023	558,625	0.03
USD 1,131,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023	1,196,033	0.07	USD 238,000	Oceaneering International Inc 6% 1/2/2028	233,984	0.01
USD 1,974,000	Mobile Mini Inc 5.875% 1/7/2024	2,052,960	0.11	USD 500,000	OCTAGON INVESTMENT PARTNERS 35 Ltd '2018-1A C' '144A' FRN 20/1/2031	500,000	0.03
USD 715,000	Molina Healthcare Inc '144A' 4.875% 15/6/2025	689,975	0.04	USD 550,000	Octagon Investment Partners XVII Ltd '2013-1A BR2' '144A' FRN 25/1/2031	550,000	0.03
USD 7,695,000	Momentive Performance Materials Inc 3.88% 24/10/2021	8,025,885	0.44	USD 1,400,000	Octagon Investment Partners XVII Ltd '2013-1A CR2' '144A' FRN 25/1/2031	1,400,000	0.08
USD 2,564,000	MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024	2,705,020	0.15	USD 662,500	Octagon Investment Partners XVII Ltd '2013-1A DR2' '144A' FRN 25/1/2031	662,500	0.04
USD 271,000	Nabors Industries Inc 4.625% 15/9/2021	266,257	0.01	USD 450,000	Octagon Investment Partners XVII Ltd '2013-1A ER2' '144A' FRN 25/1/2031	450,000	0.02
USD 2,751,000	Nabors Industries Inc '144A' 5.75% 1/2/2025	2,618,608	0.14	USD 521,000	OneMain Financial Holdings LLC '144A' 7.25% 15/12/2021	541,189	0.03
USD 504,000	Navient Corp 5.5% 25/1/2023	502,110	0.03	USD 5,170,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022*	5,150,613	0.28
USD 650,000	Navient Corp 5.625% 1/8/2033	581,750	0.03	USD 1,000,000	OZLM XIX Ltd '2017-19A C' '144A' FRN 22/11/2030	1,016,788	0.06
USD 695,000	Navient Corp 5.875% 25/10/2024	693,263	0.04	USD 500,000	Palmer Square CLO 2014-1 Ltd '2014-1A BR2' '144A' FRN 17/1/2031	504,058	0.03
USD 42,000	Navient Corp 6.125% 25/3/2024	42,683	0.00	USD 500,000	Palmer Square CLO 2014-1 Ltd '2014-1A CR2' '144A' FRN 17/1/2031	499,781	0.03
USD 958,000	Navient Corp 6.5% 15/6/2022	999,913	0.05				
USD 463,000	Navient Corp 6.625% 26/7/2021	483,256	0.03				
USD 147,000	Navient Corp 6.75% 25/6/2025	151,043	0.01				
USD 320,000	Navient Corp 7.25% 25/9/2023	340,800	0.02				
USD 1,197,000	Navistar International Corp '144A' 6.625% 1/11/2025	1,232,910	0.07				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 304,000	Parker Drilling Co 7.5% 1/8/2020	282,538	0.02	USD 211,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023	211,527	0.01
USD 7,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025	6,947	0.00	USD 1,470,000	Range Resources Corp 5% 15/3/2023	1,442,438	0.08
USD 2,005,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025	2,005,000	0.11	USD 819,000	Range Resources Corp 5.875% 1/7/2022	837,428	0.05
USD 291,000	Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024	303,731	0.02	USD 1,163,000	RBS Global Inc / Rextord LLC '144A' 4.875% 15/12/2025	1,148,462	0.06
USD 1,178,000	PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025	1,226,651	0.07	USD 460,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.5% 15/4/2019	465,750	0.03
USD 502,000	PDC Energy Inc '144A' 5.75% 15/5/2026	498,235	0.03	USD 352,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.875% 1/6/2023	342,100	0.02
USD 95,000	Penske Automotive Group Inc 5.5% 15/5/2026	94,762	0.01	USD 625,000	RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023	656,250	0.04
USD 913,000	Penske Automotive Group Inc 5.75% 1/10/2022	938,678	0.05	USD 3,129,000	Resolute Energy Corp 8.5% 1/5/2020	3,132,911	0.17
USD 714,000	PetSmart Inc '144A' 5.875% 1/6/2025	562,275	0.03	USD 1,948,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' FRN 15/7/2021	1,978,438	0.11
USD 998,000	Pilgrim's Pride Corp '144A' 5.75% 15/3/2025	993,010	0.05	USD 547,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 5.125% 15/7/2023	555,041	0.03
USD 520,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	506,839	0.03	USD 2,041,910	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020	2,072,539	0.11
USD 2,350,000	Pioneer Energy Services Corp 6.125% 15/3/2022	2,135,563	0.12	USD 1,463,490	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 6.875% 15/2/2021	1,483,613	0.08
USD 675,000	Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022	712,125	0.04	USD 2,351,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024	2,478,836	0.14
USD 3,616,000	Platform Specialty Products Corp '144A' 5.875% 1/12/2025	3,611,480	0.20	USD 174,000	Rite Aid Corp '144A' 6.125% 1/4/2023	175,958	0.01
USD 14,255,000	Platform Specialty Products Corp '144A' 6.5% 1/2/2022	14,612,801	0.80	USD 766,000	Riverbed Technology Inc '144A' 8.875% 1/3/2023	720,997	0.04
USD 749,000	Ply Gem Industries Inc 6.5% 1/2/2022	778,960	0.04	USD 1,680,000	Rockies Express Pipeline LLC '144A' 5.625% 15/4/2020	1,753,500	0.10
USD 3,583,000	Polaris Intermediate Corp '144A' 8.5% 1/12/2022	3,668,096	0.20	USD 2,365,000	Rockies Express Pipeline LLC '144A' 6.875% 15/4/2040	2,784,787	0.15
USD 192,000	Post Holdings Inc '144A' 5.5% 1/3/2025	193,210	0.01	USD 1,090,000	Rowan Cos Inc 4.75% 15/1/2024	964,650	0.05
USD 455,000	Post Holdings Inc '144A' 5.625% 15/1/2028	444,194	0.02	USD 225,000	Rowan Cos Inc 4.875% 1/6/2022	212,625	0.01
USD 567,000	Post Holdings Inc '144A' 5.75% 1/3/2027	563,456	0.03	USD 1,433,000	Rowan Cos Inc 7.375% 15/6/2025	1,440,165	0.08
USD 1,671,000	PQ Corp '144A' 5.75% 15/12/2025	1,704,420	0.09	USD 2,469,000	RP Crown Parent LLC '144A' 7.375% 15/10/2024	2,580,105	0.14
USD 2,259,000	PQ Corp '144A' 6.75% 15/11/2022	2,391,716	0.13	USD 698,000	RSP Permian Inc 5.25% 15/1/2025	708,470	0.04
USD 10,000	Prestige Brands Inc '144A' 6.375% 1/3/2024	10,250	0.00	USD 1,699,000	RSP Permian Inc 6.625% 1/10/2022	1,775,455	0.10
USD 7,312,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023	7,988,360	0.44	USD 549,000	Sabre GLBL Inc '144A' 5.25% 15/11/2023	555,747	0.03
EUR 1,233,000	PSPC Escrow Corp 6% 1/2/2023	1,576,842	0.09	USD 811,000	Sabre GLBL Inc '144A' 5.375% 15/4/2023	815,201	0.04
USD 860,000	PTC Inc 6% 15/5/2024	907,300	0.05	USD 865,000	Sanchez Energy Corp 6.125% 15/1/2023	661,725	0.04
USD 2,000,000	PulteGroup Inc 6% 15/2/2035	2,060,000	0.11	USD 1,274,000	Sanchez Energy Corp '144A' 7.25% 15/2/2023*	1,302,665	0.07
USD 565,000	PulteGroup Inc 6.375% 15/5/2033	605,962	0.03	USD 1,262,000	Sanchez Energy Corp 7.75% 15/6/2021	1,230,450	0.07
EUR 709,000	PVH Corp 3.125% 15/12/2027	864,710	0.05	USD 676,000	SBA Communications Corp '144A' 4% 1/10/2022	665,860	0.04
USD 750,000	QEP Resources Inc 5.375% 1/10/2022	765,000	0.04	EUR 300,000	Scientific Games International Inc 3.375% 15/2/2026	359,721	0.02
USD 2,155,000	Qualitytech LP/QTS Finance Corp '144A' 4.75% 15/11/2025	2,106,512	0.12				
EUR 2,795,000	Quintiles IMS Inc 3.25% 15/3/2025	3,444,373	0.19				
USD 1,191,000	Rackspace Hosting Inc '144A' 8.625% 15/11/2024*	1,246,084	0.07				
USD 368,000	Radian Group Inc 7% 15/3/2021	404,340	0.02				
USD 1,245,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025	1,195,200	0.07				

* All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,018,000	Scientific Games International Inc '144A' 5% 15/10/2025	2,972,730	0.16	USD 1,000,000	Stewart Park CLO Ltd '2015-1A ER' '144A' FRN 15/1/2030	979,946	0.05
EUR 440,000	Scientific Games International Inc 5.5% 15/2/2026	515,897	0.03	USD 1,530,000	SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025	1,606,500	0.09
USD 2,356,000	Scientific Games International Inc 10% 1/12/2022	2,570,278	0.14	USD 2,224,000	Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023	2,224,000	0.12
EUR 517,000	Sealed Air Corp 4.5% 15/9/2023	709,863	0.04	USD 1,541,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025*	1,456,245	0.08
USD 630,000	Sealed Air Corp '144A' 4.875% 1/12/2022	651,263	0.04	USD 597,000	Surgery Center Holdings Inc '144A' 8.875% 15/4/2021	625,357	0.03
USD 307,000	Service Corp International/US 5.375% 15/1/2022	313,140	0.02	USD 650,000	Symantec Corp '144A' 5% 15/4/2025	660,007	0.04
USD 401,000	ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024	393,983	0.02	USD 110,000	Talen Energy Supply LLC 6.5% 1/6/2025	85,388	0.00
USD 95,000	SESI LLC 7.125% 15/12/2021	97,256	0.01	USD 2,350,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024	2,421,675	0.13
USD 334,000	SESI LLC '144A' 7.75% 15/9/2024	349,865	0.02	USD 1,034,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028	1,037,257	0.06
EUR 800,000	Silgan Holdings Inc 3.25% 15/3/2025	1,000,698	0.05	USD 2,757,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023	2,712,199	0.15
USD 299,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	293,020	0.02	USD 522,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025	521,347	0.03
USD 252,000	SM Energy Co 5% 15/1/2024	240,345	0.01	USD 106,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25% 1/5/2023	108,385	0.01
USD 50,000	SM Energy Co 5.625% 1/6/2025*	48,250	0.00	USD 262,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	263,638	0.01
USD 153,000	SM Energy Co 6.125% 15/11/2022	154,913	0.01	USD 2,440,000	Team Health Holdings Inc '144A' 6.375% 1/2/2025*	2,260,050	0.12
USD 890,000	SM Energy Co 6.5% 15/11/2021	907,800	0.05	USD 162,000	TEGNA Inc '144A' 5.5% 15/9/2024	166,050	0.01
USD 170,000	SM Energy Co 6.5% 1/1/2023	170,850	0.01	USD 74,000	Teleflex Inc 4.625% 15/11/2027	72,547	0.00
USD 102,000	SM Energy Co 6.75% 15/9/2026	103,020	0.01	USD 479,000	Teleflex Inc 5.25% 15/6/2024	490,975	0.03
USD 6,149,000	Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024	6,931,153	0.38	USD 3,205,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025	3,238,011	0.18
USD 1,296,000	Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023	1,372,140	0.07	USD 429,000	Tempur Sealy International Inc 5.5% 15/6/2026	421,493	0.02
USD 709,000	Sotera Health Holdings LLC '144A' 6.5% 15/5/2023	721,408	0.04	USD 2,022,000	Tenet Healthcare Corp '144A' 4.625% 15/7/2024	1,946,175	0.11
USD 756,000	Southwestern Energy Co 6.7% 23/1/2025	745,133	0.04	USD 320,000	Tenet Healthcare Corp 4.75% 1/6/2020	325,600	0.02
USD 832,000	Southwestern Energy Co 7.5% 1/4/2026	842,400	0.05	USD 1,333,000	Tenet Healthcare Corp '144A' 5.125% 1/5/2025	1,302,174	0.07
USD 354,000	Southwestern Energy Co 7.75% 1/10/2027	361,965	0.02	USD 565,000	Tenet Healthcare Corp 6.75% 1/2/2020	587,600	0.03
USD 1,130,000	Springleaf Finance Corp 5.625% 15/3/2023	1,122,937	0.06	USD 40,000	Tenet Healthcare Corp 6.75% 15/6/2023	40,050	0.00
USD 365,000	Springs Industries Inc 6.25% 1/6/2021	372,300	0.02	USD 56,000	Tenet Healthcare Corp '144A' 7% 1/8/2025*	55,790	0.00
USD 3,986,000	Sprint Capital Corp 8.75% 15/3/2032	4,364,670	0.24	USD 602,000	Tenet Healthcare Corp '144A' 7.5% 1/1/2022	638,872	0.03
USD 2,671,000	Sprint Communications Inc '144A' 7% 1/3/2020	2,827,921	0.15	USD 7,149,000	Tenet Healthcare Corp 8.125% 1/4/2022	7,569,004	0.41
USD 10,094,000	Sprint Corp 7.125% 15/6/2024	10,090,770	0.55	USD 789,000	Terex Corp '144A' 5.625% 1/2/2025	795,904	0.04
USD 1,375,000	Sprint Corp 7.625% 15/2/2025	1,381,875	0.08	USD 985,000	TerraForm Power Operating LLC '144A' 4.25% 31/1/2023	967,762	0.05
USD 2,221,000	Sprint Corp 7.625% 1/3/2026	2,217,224	0.12	USD 983,000	TerraForm Power Operating LLC '144A' 5% 31/1/2028	954,739	0.05
USD 5,305,000	Sprint Corp 7.875% 15/9/2023	5,517,200	0.30	USD 1,662,000	Tesla Inc '144A' 5.3% 15/8/2025*	1,585,132	0.09
USD 214,000	SPX FLOW Inc '144A' 5.625% 15/8/2024	219,618	0.01	USD 4,320,000	TIBCO Software Inc '144A' 11.375% 1/12/2021	4,717,678	0.26
USD 1,112,000	Staples Inc '144A' 8.5% 15/9/2025	1,072,385	0.06	USD 682,000	T-Mobile USA Inc 4% 15/4/2022	687,030	0.04
USD 642,000	Starwood Property Trust Inc '144A' 4.75% 15/3/2025	620,332	0.03				
USD 1,544,000	Starwood Property Trust Inc 5% 15/12/2021	1,586,157	0.09				
USD 1,178,000	Station Casinos LLC '144A' 5% 1/10/2025	1,151,495	0.06				
USD 1,856,000	Steel Dynamics Inc 4.125% 15/9/2025	1,795,680	0.10				
USD 1,230,000	Steel Dynamics Inc 5.25% 15/4/2023	1,260,750	0.07				
USD 1,700,000	Steel Dynamics Inc 5.5% 1/10/2024	1,768,000	0.10				
USD 1,150,000	Stewart Park CLO Ltd '2015-1A DR' '144A' FRN 15/1/2030	1,150,408	0.06				

* All or a portion of this security represents a security on loan.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,934,000	T-Mobile USA Inc 4.5% 1/2/2026	1,897,737	0.10	USD 792,000	WellCare Health Plans Inc 5.25% 1/4/2025	804,870	0.04
USD 2,374,000	T-Mobile USA Inc 4.75% 1/2/2028	2,313,166	0.13	USD 3,436,000	Western Digital Corp 4.75% 15/2/2026	3,461,770	0.19
USD 1,215,000	T-Mobile USA Inc 6% 1/3/2023	1,260,563	0.07	USD 963,000	WEX Inc '144A' 4.75% 1/2/2023	970,824	0.05
USD 151,000	T-Mobile USA Inc 6.375% 1/3/2025	159,871	0.01	USD 2,065,000	Whiting Petroleum Corp '144A' 6.625% 15/1/2026	2,103,719	0.11
USD 480,000	Townsquare Media Inc '144A' 6.5% 1/4/2023	457,800	0.02	USD 590,000	WildHorse Resource Development Corp 6.875% 1/2/2025	604,750	0.03
USD 480,000	TransDigm Inc 6% 15/7/2022	491,400	0.03	USD 170,000	William Lyon Homes Inc 5.875% 31/1/2025	170,000	0.01
USD 379,000	TransDigm Inc 6.375% 15/6/2026	388,248	0.02	USD 250,000	Williams Cos Inc/The 4.55% 24/6/2024	253,125	0.01
USD 898,000	TransDigm Inc 6.5% 15/7/2024	927,185	0.05	USD 5,154,000	Williams Cos Inc/The 5.75% 24/6/2044	5,501,895	0.30
USD 794,000	TRI Pointe Group Inc 4.875% 1/7/2021	801,940	0.04	USD 625,000	Williams Scotsman International Inc '144A' 7.875% 15/12/2022	657,031	0.04
USD 90,000	TRI Pointe Group Inc 5.25% 1/6/2027	89,100	0.00	EUR 725,000	WMG Acquisition Corp 4.125% 1/11/2024	932,675	0.05
USD 388,000	Tutor Perini Corp '144A' 6.875% 1/5/2025	408,370	0.02	USD 439,000	WPX Energy Inc 6% 15/1/2022	458,755	0.02
USD 286,000	United Rentals North America Inc 4.625% 15/7/2023	293,150	0.02	USD 1,118,000	WPX Energy Inc 7.5% 1/8/2020	1,204,645	0.07
USD 224,000	United Rentals North America Inc 5.5% 15/5/2027	229,600	0.01	USD 134,000	WPX Energy Inc 8.25% 1/8/2023	153,095	0.01
USD 497,000	United Rentals North America Inc 5.875% 15/9/2026	524,956	0.03	USD 840,000	WR Grace & Co-Conn '144A' 5.125% 1/10/2021	871,055	0.05
USD 927,000	United States Steel Corp 6.875% 15/8/2025	980,303	0.05	USD 237,000	WR Grace & Co-Conn '144A' 5.625% 1/10/2024	249,146	0.01
USD 1,453,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC 8.25% 15/10/2023	1,369,453	0.07	USD 446,000	Wrangler Buyer Corp '144A' 6% 1/10/2025	452,690	0.02
USD 516,000	Univision Communications Inc '144A' 5.125% 15/5/2023	489,555	0.03	USD 740,000	Wyndham Worldwide Corp 4.15% 1/4/2024	741,726	0.04
USD 102,000	Univision Communications Inc '144A' 5.125% 15/2/2025	94,733	0.01	USD 398,000	XPO Logistics Inc '144A' 6.5% 15/6/2022	415,413	0.02
USD 153,000	Univision Communications Inc '144A' 6.75% 15/9/2022	158,546	0.01	USD 2,315,000	Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027	2,326,760	0.13
USD 575,000	Urban One Inc '144A' 7.375% 15/4/2022	582,188	0.03	USD 2,158,000	Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023	2,252,412	0.12
USD 364,000	USG Corp '144A' 4.875% 1/6/2027	358,886	0.02	USD 208,000	ZF North America Capital Inc '144A' 4.75% 29/4/2025	215,020	0.01
USD 461,000	USIS Merger Sub Inc '144A' 6.875% 1/5/2025	470,220	0.03			813,102,609	44.47
USD 3,000	Valeant Pharmaceuticals International '144A' 6.75% 15/8/2021	2,966	0.00		Venezuela		
USD 649,000	Valvoline Inc 5.5% 15/7/2024	672,526	0.04	USD 4,090,206	Petroleos de Venezuela SA (Defaulted) 6% 16/5/2024	1,018,461	0.05
GBP 1,207,000	Vantiv LLC / Vanity Issuer Corp 3.875% 15/11/2025	1,659,802	0.09	USD 619,500	Petroleos de Venezuela SA 8.5% 27/10/2020	513,535	0.03
USD 961,000	Vantiv LLC / Vanity Issuer Corp '144A' 4.375% 15/11/2025	939,377	0.05			1,531,996	0.08
USD 4,095,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023	4,166,663	0.23	Total Bonds		1,701,239,673	93.05
EUR 510,000	Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023	658,704	0.04	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,745,524,681	95.47
USD 2,691,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 10.5% 1/2/2024	2,583,360	0.14		Other Transferable Securities		
USD 420,000	Versum Materials Inc '144A' 5.5% 30/9/2024	442,050	0.02		COMMON / PREFERRED STOCKS (SHARES) & WARRANTS		
USD 3,407,000	Vertiv Group Corp '144A' 9.25% 15/10/2024	3,636,972	0.20		United States		
USD 613,667	VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023	684,239	0.04	13,435	Concrete Investment II S.C.A (Wts 31/12/2049)**	—	0.00
USD 2,115,000	Vizient Inc '144A' 10.375% 1/3/2024	2,376,731	0.13	104,218	Halcon Resources Corp PRVT (Lock up) (Pref)**	665,953	0.04
USD 1,069,000	Wabash National Corp '144A' 5.5% 1/10/2025	1,058,310	0.06	234,786	UCI International Inc**	4,255,496	0.23
USD 174,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	175,305	0.01			4,921,449	0.27
USD 1,223,000	Watco Cos LLC / Watco Finance Corp '144A' 6.375% 1/4/2023	1,264,276	0.07	Total Common / Preferred Stocks (Shares) & Warrants		4,921,449	0.27
USD 440,000	Weekley Homes LLC / Weekley Finance Corp '144A' 6.625% 15/8/2025	442,068	0.02				

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Other Transferable Securities		Market Value (USD)	% of Net Assets
Holding	Description		
BONDS			
United States			
USD 500,000	Lear Corp (Defaulted) 1/8/2014 (Zero Coupon)**	—	0.00
USD 160,000	Lear Corp 31/12/2049 (Zero Coupon)**	—	0.00
EUR 6,110,000	Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014**	335,673	0.02
EUR 1,050,000	Lehman Brothers Holdings Inc (Defaulted) 5.375% 17/10/2012**	57,686	0.00
EUR 2,042,000	Lehman Brothers Holdings Inc (Defaulted) 6.375% 10/5/2011**	112,184	0.01
USD 4,173,000	Momentive Performanc Esc 0% 15/10/2020 (Zero Coupon)**	—	0.00
USD 8,221,540	NewPage Corp (Defaulted) 11.375% 31/12/2014**	—	0.00
USD 100,000	Tropicana Entertainment LLC / Tropicana Finance Corp (Defaulted) 9.625% 15/12/2014**	—	0.00
EUR 13,830,000	WinStar Communications Inc (Defaulted) 12.75% 15/4/2010**	—	0.00
		505,543	0.03
Total Bonds		505,543	0.03
Total Other Transferable Securities		5,426,992	0.30
Total Portfolio		1,750,951,673	95.77
Other Net Assets		77,416,436	4.23
Total Net Assets (USD)		1,828,368,109	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Global High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	6,833,492	USD	8,410,756	Bank of America	5/3/2018	(66,001)
GBP	515,000	USD	723,876	JP Morgan	5/3/2018	(12,758)
GBP	592,237	USD	822,644	Bank of America	5/3/2018	(4,875)
USD	10,675,484	EUR	8,651,000	Bank of America	5/3/2018	111,270
USD	1,178,828	EUR	964,000	Barclays	5/3/2018	1,634
USD	163,843,790	EUR	131,231,500	Citibank	5/3/2018	3,589,760
USD	162,892,478	EUR	131,146,500	JP Morgan	5/3/2018	2,742,246
USD	1,323,634	EUR	1,063,000	HSBC Bank Plc	5/3/2018	25,546
USD	1,210,080	GBP	850,000	Bank of America	5/3/2018	36,388
USD	58,130,362	GBP	40,962,000	Barclays	5/3/2018	1,569,480
USD	1,276,601	HKD	9,976,877	HSBC Bank Plc	5/3/2018	1,802
CNH	3,818,389	USD	572,859	Morgan Stanley	14/3/2018	30,083
USD	1,199,175	CNH	7,993,703	HSBC Bank Plc	14/3/2018	(63,067)
USD	357,447	EUR	300,000	Morgan Stanley	14/3/2018	(9,173)
USD	728,371	IDR	9,902,200,000	Morgan Stanley	15/3/2018	9,398
Net unrealised appreciation						7,961,733
AUD Hedged Share Class						
AUD	97,231,334	USD	75,711,004	BNY Mellon	14/3/2018	116,714
USD	1,129,338	AUD	1,440,253	BNY Mellon	14/3/2018	6,130
Net unrealised appreciation						122,844
CAD Hedged Share Class						
CAD	6,979	USD	5,537	BNY Mellon	14/3/2018	(83)
USD	63	CAD	79	BNY Mellon	14/3/2018	1
Net unrealised depreciation						(82)
EUR Hedged Share Class						
EUR	536,427,103	USD	657,827,613	BNY Mellon	14/3/2018	(2,275,659)
USD	45,663,819	EUR	36,781,630	BNY Mellon	14/3/2018	713,505
Net unrealised depreciation						(1,562,154)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
GBP Hedged Share Class						
GBP	36,612,228	USD	50,689,883	BNY Mellon	14/3/2018	(111,733)
USD	653,653	GBP	472,440	BNY Mellon	14/3/2018	1,000
Net unrealised depreciation						(110,733)
HKD Hedged Share Class						
HKD	365,796,179	USD	46,816,365	BNY Mellon	14/3/2018	(63,654)
USD	3,515,438	HKD	27,472,411	BNY Mellon	14/3/2018	4,166
Net unrealised depreciation						(59,488)
PLN Hedged Share Class						
PLN	107,298,614	USD	31,349,765	BNY Mellon	14/3/2018	18,855
USD	1,281,608	PLN	4,334,600	BNY Mellon	14/3/2018	14,389
Net unrealised appreciation						33,244
SEK Hedged Share Class						
SEK	71,086,938	USD	8,754,790	BNY Mellon	14/3/2018	(165,873)
USD	257,207	SEK	2,071,872	BNY Mellon	14/3/2018	6,876
Net unrealised depreciation						(158,997)
ZAR Hedged Share Class						
USD	266,513	ZAR	3,188,703	BNY Mellon	14/3/2018	(4,042)
ZAR	269,837,027	USD	22,205,517	BNY Mellon	14/3/2018	690,241
Net unrealised appreciation						686,199
Total net unrealised appreciation						6,912,566

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
18	EUR	EURO STOXX 600 Bank Index	March 2018	5,351
12	EUR	EURO STOXX 50 Index	March 2018	6,043
(2)	EUR	Euro BOBL	March 2018	3,223
18	USD	Russell 2000 Mini Index	March 2018	(13,584)
12	USD	S&P 500 E-Mini Index	March 2018	102,062
(8)	GBP	Long Gilt	June 2018	(538)
(7)	USD	US Ultra 10 Year Note	June 2018	831
(40)	USD	US Long Bond (CBT)	June 2018	(41,544)
(165)	USD	US Treasury 10 Year Note (CBT)	June 2018	52,417
Total				114,261

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
103	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	16/3/2018	(55,702)	817
237	Call	EURO STOXX Bank Index	Exchange Traded	EUR 142.5	16/3/2018	(40,078)	6,149
Total						(95,780)	6,966

The notes on pages 636 to 647 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 769,086	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	Barclays	20/6/2021	(17,340)	(18,036)
CDS	EUR (2,500,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	(9,923)	316,656
CDS	EUR (1,270,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	8,189	160,861
CDS	EUR (630,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	3,842	79,797
CDS	EUR (500,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Barclays	20/12/2022	(3,593)	94,178
CDS	USD 730,914	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	BNP Paribas	20/6/2021	(15,817)	(17,140)
CDS	USD 419,892	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	Citibank	20/6/2021	(9,350)	(9,847)
CDS	EUR (400,000)	Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5%	Citibank	20/12/2022	(3,287)	81,188
CDS	USD 197,921	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	328	(1,265)
CDS	EUR (570,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Citibank	20/12/2022	2,881	(8,601)
CDS	USD 197,921	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	528	(1,266)
CDS	USD 197,921	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	460	(1,266)
CDS	USD 197,921	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	328	(1,265)
CDS	USD (7,356,500)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Citigroup	20/12/2022	9,320	527,544
CDS	USD (5,130,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	(66,090)	367,879
CDS	USD (5,635,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	48,493	404,093
CDS	USD 540,054	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	JP Morgan	20/6/2021	(12,367)	(12,665)
CDS	USD 540,054	Fund receives default protection on Thailand Government Bond; and pays Fixed 1%	JP Morgan	20/6/2021	(12,537)	(12,665)
CDS	USD (7,000,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	JP Morgan	20/12/2022	15,868	501,979
CDS	EUR (550,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/12/2022	1,189	(22,163)
CDS	EUR (820,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 1%	JP Morgan	20/12/2022	(9,580)	154,451
TRS	USD 4,400,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Bank of America	20/3/2018	(12,856)	(15,364)
TRS	USD 12,500,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/6/2018	59,624	47,901
TRS	USD 12,000,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/6/2018	108,615	95,562
TRS	USD 10,000,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/9/2018	135,293	115,233
TRS	USD 5,000,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/9/2018	50,344	43,396
TRS	USD 7,000,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/6/2018	(12,902)	(24,444)
Total					259,660	2,844,731

CDS: Credit Default Swaps
TRS: Total Return Swaps

Global Inflation Linked Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland						
3,532,644	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund ⁻	3,532,644	1.93	EUR 1,495,000	Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030	2,142,541	1.17
				EUR 560,000	Deutsche Bundesrepublik Inflation Linked Bond 1.75% 15/4/2020	816,813	0.44
						4,702,187	2.56
Total Funds		3,532,644	1.93				
BONDS							
	Australia				Greece		
AUD 80,000	Australia Government Bond 0.75% 21/11/2027	62,729	0.04	EUR 350,000	Hellenic Republic Government Bond '144A' 4.375% 1/8/2022	444,663	0.24
AUD 365,000	Australia Government Bond 1% 21/11/2018	308,548	0.17		Italy		
AUD 90,000	Australia Government Bond 1.25% 21/8/2040	75,182	0.04	EUR 1,620,000	Italy Buoni Poliennali Del Tesoro '144A' 0.1% 15/5/2022	2,083,503	1.14
AUD 295,000	Australia Government Bond 1.403% 21/2/2022	297,283	0.16	EUR 2,161,000	Italy Buoni Poliennali Del Tesoro 1.25% 27/10/2020	2,786,884	1.52
AUD 195,000	Australia Government Bond 2% 21/8/2035	190,563	0.10	EUR 3,175,000	Italy Buoni Poliennali Del Tesoro '144A' 1.25% 15/9/2032	4,054,569	2.21
AUD 165,000	Australia Government Bond 2.5% 20/9/2030	179,231	0.10	EUR 617,000	Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020	793,300	0.43
AUD 900,000	Australia Government Bond 3% 20/9/2025	982,711	0.54	EUR 2,205,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/9/2021	3,286,147	1.79
AUD 295,000	Australia Government Bond 6.779% 20/8/2020	423,237	0.23	EUR 2,040,000	Italy Buoni Poliennali Del Tesoro 2.6% 15/9/2023	3,349,555	1.83
		2,519,484	1.38	EUR 2,115,000	Italy Buoni Poliennali Del Tesoro 3.1% 15/9/2026	3,398,117	1.85
						19,752,075	10.77
	Canada				Japan		
CAD 572,000	Canadian Government Real Return Bond 3% 1/12/2036	804,678	0.44	JPY 36,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2024	366,817	0.20
CAD 552,000	Canadian Government Real Return Bond 4% 1/12/2031	901,787	0.49	JPY 718,500,000	Japanese Government CPI Linked Bond 0.1% 10/9/2024	7,096,648	3.87
CAD 351,000	Canadian Government Real Return Bond 4.25% 1/12/2021	498,131	0.27	JPY 205,600,000	Japanese Government CPI Linked Bond 0.1% 10/3/2025	2,035,310	1.11
CAD 640,000	Canadian Government Real Return Bond 4.25% 1/12/2026	987,916	0.54	JPY 158,300,000	Japanese Government CPI Linked Bond 0.1% 10/3/2026	1,571,960	0.85
		3,192,512	1.74	JPY 87,600,000	Japanese Government CPI Linked Bond 0.1% 10/3/2027	875,623	0.48
						11,946,358	6.51
	Denmark				New Zealand		
DKK 2,980,000	Denmark I/L Government Bond 0.1% 15/11/2023	550,131	0.30	NZD 375,000	New Zealand Government Bond 2.116% 20/9/2025	296,715	0.16
	France			NZD 816,000	New Zealand Government Bond 2.555% 20/9/2040	654,149	0.36
EUR 174,000	French Republic Government Bond OAT 0.1% 1/3/2025	231,158	0.13	NZD 1,032,000	New Zealand Government Bond 2.582% 20/9/2035	828,751	0.45
EUR 952,000	French Republic Government Bond OAT 0.25% 25/7/2024	1,308,875	0.71	NZD 1,941,000	New Zealand Government Bond 3% 20/9/2030	1,669,952	0.91
EUR 35,000	French Republic Government Bond OAT '144A' 0.7% 25/7/2030	50,292	0.03			3,449,567	1.88
EUR 1,117,000	French Republic Government Bond OAT 1.1% 25/7/2022	1,681,582	0.92		Spain		
EUR 622,500	French Republic Government Bond OAT 1.85% 25/7/2027	1,036,613	0.56	EUR 360,000	Spain Government Inflation Linked Bond 0.3% 30/11/2021	474,111	0.26
EUR 480,000	French Republic Government Bond OAT 2.1% 25/7/2023	772,460	0.42	EUR 65,000	Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019	84,118	0.05
EUR 505,000	French Republic Government Bond OAT 2.25% 25/7/2020	843,381	0.46	EUR 505,000	Spain Government Inflation Linked Bond '144A' 0.65% 30/11/2027	664,108	0.36
EUR 357,500	French Republic Government Bond OAT 3.15% 25/7/2032	844,620	0.46	EUR 655,000	Spain Government Inflation Linked Bond '144A' 1% 30/11/2030	881,598	0.48
EUR 528,000	French Republic Government Bond OAT 3.4% 25/7/2029	1,208,049	0.66	EUR 1,135,000	Spain Government Inflation Linked Bond '144A' 1.8% 30/11/2024*	1,637,090	0.89
		7,977,030	4.35			3,741,025	2.04
	Germany				Sweden		
EUR 1,265,000	Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2023	1,742,833	0.95	SEK 170,000	Sweden Inflation Linked Bond 0.125% 1/6/2019	21,948	0.01

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
SEK 3,760,000	Sweden Inflation Linked Bond 0.125% 1/6/2026	525,806	0.29	USD 2,598,900	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2023*	2,724,360	1.48
SEK 55,000	Sweden Inflation Linked Bond 0.125% 1/6/2032	7,657	0.00	USD 4,083,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2024*	4,123,260	2.25
SEK 220,000	Sweden Inflation Linked Bond 0.25% 1/6/2022	30,338	0.02	USD 4,235,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2026*	4,155,867	2.27
SEK 160,000	Sweden Inflation Linked Bond 1% 1/6/2025	23,584	0.01	USD 4,599,500	United States Treasury Inflation Indexed Bonds 0.25% 15/1/2025*	4,656,484	2.54
SEK 3,960,000	Sweden Inflation Linked Bond 3.5% 1/12/2028	916,377	0.50	USD 3,633,200	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2023*	3,828,684	2.09
SEK 2,535,000	Sweden Inflation Linked Bond 4% 1/12/2020	477,567	0.26	USD 3,660,000	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2025*	3,733,224	2.03
		2,003,277	1.09	USD 3,785,000	United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027*	3,738,371	2.04
	United Kingdom			USD 3,545,000	United States Treasury Inflation Indexed Bonds 0.375% 15/7/2027*	3,460,203	1.89
GBP 580,000	United Kingdom Gilt 1.5% 22/7/2047	728,593	0.40	USD 7,820,000	United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028	7,623,054	4.16
GBP 805,000	United Kingdom Gilt 4.5% 7/9/2034	1,534,625	0.84	USD 685,000	United States Treasury Inflation Indexed Bonds 0.625% 15/7/2021	758,047	0.41
GBP 65,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2019	103,953	0.06	USD 4,055,000	United States Treasury Inflation Indexed Bonds 0.625% 15/1/2024	4,294,768	2.34
GBP 590,000	United Kingdom Gilt Inflation Linked 0.125% 22/3/2024	1,042,442	0.57	USD 2,744,000	United States Treasury Inflation Indexed Bonds 0.625% 15/1/2026*	2,828,744	1.54
GBP 2,655,000	United Kingdom Gilt Inflation Linked 0.125% 22/3/2026	4,524,807	2.47	USD 1,971,000	United States Treasury Inflation Indexed Bonds 0.75% 15/2/2042*	2,037,421	1.11
GBP 790,000	United Kingdom Gilt Inflation Linked 0.125% 22/3/2029	1,533,330	0.83	USD 2,765,000	United States Treasury Inflation Indexed Bonds 0.875% 15/2/2047	2,730,741	1.49
GBP 60,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	120,587	0.06	USD 80,000	United States Treasury Inflation Indexed Bonds 1% 15/2/2046	83,223	0.05
GBP 85,000	United Kingdom Gilt Inflation Linked 0.625% 22/11/2042	254,002	0.14	USD 280,000	United States Treasury Inflation Indexed Bonds 1% 15/2/2048	279,717	0.15
GBP 532,481	United Kingdom Gilt Inflation Linked 0.75% 22/3/2034	1,247,552	0.68	USD 2,930,000	United States Treasury Inflation Indexed Bonds 1.125% 15/1/2021*	3,380,346	1.84
GBP 20,000	United Kingdom Gilt Inflation Linked 0.75% 22/11/2047	67,953	0.04	USD 2,235,000	United States Treasury Inflation Indexed Bonds 1.25% 15/7/2020	2,598,852	1.42
GBP 339,456	United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	1,041,110	0.57	USD 1,795,000	United States Treasury Inflation Indexed Bonds 1.75% 15/1/2028	2,310,165	1.26
GBP 735,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2027	1,887,073	1.03	USD 2,095,000	United States Treasury Inflation Indexed Bonds 2% 15/1/2026	2,859,370	1.56
GBP 681,544	United Kingdom Gilt Inflation Linked 1.25% 22/11/2032	1,769,316	0.96	USD 673,500	United States Treasury Inflation Indexed Bonds 2.125% 15/2/2040*	952,921	0.52
GBP 870,000	United Kingdom Gilt Inflation Linked 1.875% 22/11/2022	1,923,657	1.05	USD 886,200	United States Treasury Inflation Indexed Bonds 2.375% 15/1/2025	1,293,591	0.70
GBP 468,109	United Kingdom Gilt Inflation Linked 2% 26/1/2035	1,711,359	0.93	USD 1,085,000	United States Treasury Inflation Indexed Bonds 2.375% 15/1/2027	1,512,643	0.82
GBP 205,000	United Kingdom Gilt Inflation Linked 2.5% 16/4/2020	1,027,549	0.56	USD 1,178,000	United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029	1,595,321	0.87
GBP 674,372	United Kingdom Gilt Inflation Linked 2.5% 17/7/2024	3,344,493	1.82	USD 105,000	United States Treasury Inflation Indexed Bonds 3.375% 15/4/2032	195,196	0.11
GBP 163,616	United Kingdom Gilt Inflation Linked 4.125% 22/7/2030	811,881	0.44	USD 1,500,100	United States Treasury Inflation Indexed Bonds 3.625% 15/4/2028*	2,921,001	1.59
		24,674,282	13.45	USD 1,850,000	United States Treasury Inflation Indexed Bonds 3.875% 15/4/2029*	3,678,461	2.01
	United States					91,145,980	49.69
USD 195,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2019	205,450	0.11	Total Bonds		176,098,571	96.00
USD 2,365,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2020*	2,483,093	1.35	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		179,631,215	97.93
USD 3,610,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021*	3,721,606	2.03	Total Portfolio		179,631,215	97.93
USD 3,789,000	United States Treasury Inflation Indexed Bonds 0.125% 15/1/2022*	4,077,240	2.22	Other Net Assets		3,792,888	2.07
USD 5,840,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2022*	5,827,565	3.18	Total Net Assets (USD)		183,424,103	100.00
USD 450,000	United States Treasury Inflation Indexed Bonds 0.125% 15/7/2022	476,991	0.26				

* All or a portion of this security represents a security on loan.

Global Inflation Linked Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
80	EUR	Euro BOBL	March 2018	18,923
28	EUR	Euro-OAT	March 2018	(9,059)
19	EUR	Euro-BTP	March 2018	29,020
(7)	EUR	Euro Schatz	March 2018	1,837
(29)	EUR	Euro-BTP	March 2018	(1,892)
(47)	EUR	Euro Bund	March 2018	(37,645)
(4)	JPY	Japanese 10 Year Bond (OSE)	March 2018	1,718
(19)	USD	90 Day Euro \$	March 2018	12,338
(31)	CAD	Canadian 10 Year Bond	June 2018	(988)
62	GBP	Long Gilt	June 2018	856
118	USD	US Treasury 5 Year Note (CBT)	June 2018	(37,126)
14	USD	US Treasury 2 Year Note (CBT)	June 2018	(2,268)
(5)	USD	US Long Bond (CBT)	June 2018	(5,193)
(19)	USD	US Ultra 10 Year Note	June 2018	2,257
(64)	USD	US Ultra Bond (CBT)	June 2018	(15,376)
69	USD	90 Day Euro \$	December 2018	(39,713)
(211)	GBP	90 Day Sterling	December 2019	36,429
(69)	USD	90 Day Euro \$	December 2019	48,675
Total				2,793

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IFS	USD 4,992,000	Fund receives default protection on CPURNSA + 0bps; and pays Fixed 1.585%	Barclays	13/9/2018	64,000	64,000
IFS	EUR 980,000	Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.47%	Deutsche Bank	15/3/2027	4,710	4,710
IFS	EUR 980,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.97%	Deutsche Bank	15/3/2047	18,066	18,066
IFS	EUR 2,570,000	Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.25625%	Goldman Sachs	15/8/2022	23,785	23,785
IFS	GBP 2,340,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.4625%	Goldman Sachs	15/2/2027	15,391	15,391
IFS	USD 5,000,000	Fund provides default protection on CPURNSA + 0bps; and receives Fixed 1.91526%	Merrill Lynch	1/4/2018	(7,627)	(7,627)
IFS	GBP 4,240,000	Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.3325%	Merrill Lynch	15/1/2023	(13,050)	(13,050)
IFS	GBP 15,675,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.21%	Merrill Lynch	15/2/2023	(38,817)	(44,994)
IFS	GBP 5,920,000	Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.455%	Merrill Lynch	15/11/2027	(69,568)	(69,568)
IFS	GBP 4,240,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.405%	Merrill Lynch	15/1/2028	14,923	14,923
IFS	GBP 5,920,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.5475%	Merrill Lynch	15/11/2032	107,879	107,879
IFS	GBP 660,000	Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.5015%	Merrill Lynch	15/2/2034	(4,256)	(4,256)
IFS	GBP 3,560,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.6%	Merrill Lynch	15/11/2042	134,370	134,370
IFS	GBP 3,560,000	Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.55%	Merrill Lynch	15/11/2047	(149,715)	(149,715)
IFS	GBP 510,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.514%	Merrill Lynch	15/1/2048	8,503	8,503
IFS	EUR 440,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.97375%	Merrill Lynch	15/1/2048	3,126	3,126
IFS	EUR 440,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.991%	Merrill Lynch	15/1/2048	6,242	6,242
IFS	GBP 1,035,000	Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.51%	Merrill Lynch	15/2/2048	(3,556)	(21,045)
IFS	EUR 450,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.949%	Merrill Lynch	15/2/2048	(1,098)	(1,098)
IFS	EUR 1,165,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 2%	Merrill Lynch	15/2/2048	23,427	23,427
IFS	EUR 2,520,000	Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.299%	UBS	29/9/2022	20,952	20,952

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	CNY 9,112,950	Fund receives Fixed 3.975%; and pays Floating CNY CNRR 3 Month	Bank of America	12/2/2023	6,407	6,407
IRS	JPY 575,470,000	Fund receives Fixed 0.0925%; and pays Floating JPY LIBOR 6 Month	Barclays	8/11/2022	(7,515)	(7,515)
IRS	JPY 249,845,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2725%	Barclays	8/11/2027	10,321	10,321
IRS	USD 220,000	Fund receives Fixed 2.4625%; and pays Floating USD LIBOR 3 Month	Barclays	9/1/2047	(21,400)	(21,400)
IRS	CNY 18,502,050	Fund receives Fixed 3.965%; and pays Floating CNY CNRR 3 Month	BNP Paribas	12/2/2023	11,679	11,679
IRS	NZD 1,850,612	Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.055%	Credit Suisse	8/9/2027	17,055	17,055
IRS	NZD 1,298,138	Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.067%	Credit Suisse	8/9/2027	11,032	11,032
IRS	JPY 462,570,000	Fund receives Fixed 0.092%; and pays Floating JPY LIBOR 6 Month	Deutsche Bank	8/11/2022	(6,142)	(6,142)
IRS	USD 190,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.15%	Deutsche Bank	24/8/2027	11,340	11,340
IRS	NZD 361,250	Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.075%	JP Morgan	8/9/2027	2,897	2,897
IRS	JPY 169,400,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 1.013%	JP Morgan	30/1/2048	(47,078)	(47,078)
IRS	JPY 971,660,000	Fund receives Fixed 0.145%; and pays Floating JPY LIBOR 6 Month	Merrill Lynch	30/1/2023	6,347	6,347
IRS	USD 16,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.4605%	Merrill Lynch	24/8/2027	536	536
IRS	USD 570,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.06%	Merrill Lynch	15/11/2043	(9,743)	(9,743)
IRS	USD 18,000	Fund receives Fixed 2.6225%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	10/1/2047	(1,166)	(1,166)
IRS	EUR 635,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.519%	Merrill Lynch	5/1/2048	16,671	16,671
IRS	EUR 635,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.492%	Merrill Lynch	8/1/2048	21,827	21,827
IRS	GBP 1,190,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.518%	Merrill Lynch	10/1/2048	59,151	59,151
IRS	JPY 234,325,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.351%	Morgan Stanley	11/1/2028	(5,140)	(5,140)
Total					234,766	211,100

IFS: Inflation Swaps

IRS: Interest Rate Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
2,880,000	Put	OTC GBP/USD	Barclays	GBP 1.345	23/7/2018	14,784	42,388
Total						14,784	42,388

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation USD	Market Value USD
(2,880,000)	Call	OTC GBP/USD	Barclays	GBP 1.47	23/7/2018	10,435	(20,353)
Total						10,435	(20,353)

Global Inflation Linked Bond Fund continued

Purchased Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
JPY 601,910,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month semi-annually from 1/1/2023; and pays 1.1% Fixed annually from 1/1/2023	Barclays	29/6/2022	(36,599)	45,523
USD 107,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/9/2019; and pays 3.54% Fixed semi-annually from 20/12/2019	Citibank	18/6/2019	1,314	2,390
USD 108,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/9/2019; and pays 3.04% Fixed semi-annually from 20/12/2019	Citibank	18/6/2019	2,598	5,753
USD 34,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 17/1/2021; and pays 2.68% Fixed semi-annually from 17/1/2021	Citibank	12/1/2021	1,060	3,949
USD 335,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022; and pays 2.95% Fixed semi-annually from 24/2/2023	Citibank	22/8/2022	4,756	17,142
USD 1,310,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/9/2019; and pays 3.04% Fixed semi-annually from 19/12/2019	Deutsche Bank	17/6/2019	11,961	66,585
USD 1,310,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/9/2019; and pays 3.54% Fixed semi-annually from 19/12/2019	Deutsche Bank	17/6/2019	4,161	29,215
USD 50,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/4/2021; and pays 2.68% Fixed semi-annually from 14/7/2021	Deutsche Bank	12/1/2021	1,985	5,808
USD 360,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/4/2021; and pays 2.68% Fixed semi-annually from 14/7/2021	Deutsche Bank	12/1/2021	(8,135)	40,004
USD 4,340,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022; and pays 2.95% Fixed semi-annually from 24/2/2023	Deutsche Bank	22/8/2022	19,480	217,762
Total				2,581	434,131

Written Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (207,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.65% Fixed semi-annually from 24/2/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/11/2018	Citibank	22/8/2018	(3,966)	(6,317)
USD (6,330,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.65% Fixed semi-annually from 24/2/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/11/2018	Deutsche Bank	22/8/2018	(108,758)	(189,381)
EUR (3,320,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.65% Fixed annually from 25/2/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 25/8/2019	Deutsche Bank	21/2/2019	6,101	(31,952)
USD (27,300,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 26/5/2020; and pays 2.4% Fixed semi-annually from 26/8/2020	Deutsche Bank	24/2/2020	(19,695)	(102,960)
USD (27,300,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 26/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 26/5/2020	Deutsche Bank	24/2/2020	13,499	(90,241)
Total				(112,819)	(420,851)

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
DKK	168,197	USD	27,892	Goldman Sachs	5/3/2018	(309)
EUR	3,956,000	USD	4,885,302	JP Morgan	5/3/2018	(54,413)
EUR	195,000	USD	243,397	Bank of America	5/3/2018	(5,272)
GBP	130,000	USD	180,417	Goldman Sachs	5/3/2018	(911)
GBP	2,361,000	USD	3,315,763	Bank of America	5/3/2018	(55,662)
NZD	1,312,810	USD	959,479	BNP Paribas	5/3/2018	(11,415)
SEK	1,344,173	USD	166,432	BNP Paribas	5/3/2018	(4,153)
USD	2,851,021	AUD	3,522,000	BNP Paribas	5/3/2018	104,326
USD	3,536,256	CAD	4,343,000	Bank of America	5/3/2018	142,660
USD	24,437	DKK	145,580	RBS Plc	5/3/2018	563
USD	545,172	DKK	3,248,492	Bank of America	5/3/2018	12,444
USD	1,606,453	EUR	1,308,000	State Street	5/3/2018	9,183
USD	441,688	EUR	360,000	UBS	5/3/2018	2,072
USD	51,812	EUR	42,000	Morgan Stanley	5/3/2018	524
USD	19,454,409	EUR	15,673,000	ANZ	5/3/2018	315,243
USD	19,570,374	EUR	15,673,000	Barclays	5/3/2018	431,208
USD	1,917,847	EUR	1,562,000	Bank of America	5/3/2018	10,403
USD	294,598	GBP	211,000	State Street	5/3/2018	3,246
USD	222,200	GBP	159,000	ANZ	5/3/2018	2,651
USD	28,337,168	GBP	19,968,000	Barclays	5/3/2018	765,084
USD	6,126,829	JPY	668,434,000	Goldman Sachs	5/3/2018	(116,690)
USD	6,160,347	JPY	668,434,000	State Street	5/3/2018	(83,173)
USD	355,278	NZD	486,656	Bank of America	5/3/2018	3,832
USD	4,253,341	NZD	5,742,000	ANZ	5/3/2018	106,675
USD	43,597	SEK	354,000	JP Morgan	5/3/2018	859
USD	2,282,859	SEK	17,847,645	Bank of America	5/3/2018	128,151
CAD	2,300,000	MXN	36,020,760	RBS Plc	4/4/2018	(105,349)
MXN	36,420,587	CAD	2,300,000	Goldman Sachs	4/4/2018	126,480
USD	6,020,084	JPY	645,060,000	State Street	4/4/2018	(18,746)
Net unrealised appreciation						1,709,511
EUR Hedged Share Class						
EUR	117,206,520	USD	143,742,652	BNY Mellon	14/3/2018	(507,965)
USD	4,579,164	EUR	3,679,288	BNY Mellon	14/3/2018	82,747
Net unrealised depreciation						(425,218)
Total net unrealised appreciation						1,284,293

Global Long-Horizon Equity Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
EUR Hedged Share Class						
EUR	32,763	USD	40,302	BNY Mellon	14/3/2018	(262)
USD	2,164	EUR	1,758	BNY Mellon	14/3/2018	15
Net unrealised depreciation						(247)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Healthcare	21.99
Information Technology	21.80
Industrials	17.00
Consumer Staples	15.66
Consumer Discretionary	13.10
Financials	7.90
Other Net Assets	2.55
	<u>100.00</u>

Global Multi-Asset Income Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland			Canada			
12,206,095	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund ⁻	12,206,095	0.14	101,362	BCE Inc	4,500,078	0.05
786,648	iShares USD Corporate Bond UCITS ETF ⁻	88,702,429	0.99	553,345	First Capital Realty Inc	8,647,082	0.10
3,295,497	iShares USD High Yield Corporate Bond UCITS ETF ⁻	341,116,894	3.83	216,259	Rogers Communications Inc	9,932,244	0.11
39,700	Source Morningstar US Energy Infrastructure MLP UCITS ETF	2,219,627	0.02	11,121	Stars Group Inc/The	299,001	0.01
		444,245,045	4.98	706	Stars Group Inc/The (Pref)	1,060,951	0.01
				420,311	TELUS Corp (Unit)	15,369,517	0.17
						39,808,873	0.45
	Luxembourg			Cayman Islands			
59	BlackRock Global Funds - Asian Tiger Bond Fund [∞]	628	0.00	1,668,000	ANTA Sports Products Ltd*	8,268,651	0.09
6,123,055	BlackRock Global Funds - US Dollar High Yield Bond Fund [∞]	66,924,989	0.75	10,000	Hengan International Group Co Ltd	97,739	0.00
		66,925,617	0.75	15,520	NetEase Inc ADR	4,617,045	0.05
				286,800	Sands China Ltd	1,617,770	0.02
	United States			152,000	Silergy Corp	3,384,084	0.04
255,878	BlackRock Credit Allocation Income Trust ⁻	3,259,886	0.04			17,985,289	0.20
Total Funds		514,430,548	5.77	China			
COMMON / PREFERRED STOCKS (SHARES) & P NOTES				869,000	Anhui Conch Cement Co Ltd 'H'	4,657,562	0.05
	Australia			9,086,000	Bank of China Ltd 'H'	4,956,870	0.06
797,141	Amcor Ltd/Australia*	8,641,138	0.10	2,906,000	China Construction Bank Corp 'H'	3,025,939	0.03
179,344	Ansell Ltd*	3,671,446	0.04	3,718,000	China Petroleum & Chemical Corp 'H'	2,992,657	0.03
850,022	Goodman Group (Reit)	5,442,448	0.06	550,971	Hangzhou Hikvision Digital Technology Co Ltd	3,706,171	0.04
1,666,168	Ingenia Communities Group (Reit)	3,625,300	0.04	8,983,000	Industrial & Commercial Bank of China Ltd 'H'	7,758,451	0.09
4,982,567	National Storage REIT (Reit)	5,945,188	0.07	2,584,000	Jiangsu Expressway Co Ltd 'H'	4,021,117	0.05
8,206	Santos Ltd	32,254	0.00	237,374	Wuliangye Yibin Co Ltd	2,786,109	0.03
1,700,462	Scentre Group (Reit)	5,092,361	0.06			33,904,876	0.38
235,379	Sonic Healthcare Ltd*	4,497,331	0.05	Denmark			
8,492	Tabcorp Holdings Ltd	30,597	0.00	175,802	Danske Bank A/S	7,099,049	0.08
818,951	Westfield Corp (Reit)	5,594,780	0.06	164,703	Novo Nordisk A/S	8,599,133	0.09
		42,572,843	0.48	68,975	Tryg A/S	1,643,120	0.02
						17,341,302	0.19
	Austria			Finland			
113,195	Erste Group Bank AG	5,712,952	0.06	74,307	Elisa OYJ	3,199,617	0.04
				171,679	Fortum OYJ	3,829,293	0.04
	Belgium			310,697	Kone OYJ 'B'	16,192,954	0.18
33,444	Anheuser-Busch InBev SA/NV	3,584,071	0.04	44,340	Metso OYJ*	1,431,265	0.02
142,685	bpost SA	4,856,618	0.06	2,150,274	Nokia OYJ	12,648,047	0.14
21,678	Proximus SADP	700,810	0.01	45,750	Nokian Renkaat OYJ*	2,114,631	0.02
27,889	Solvay SA*	3,852,569	0.04	40,946	Orion Oyj	1,341,704	0.02
		12,994,068	0.15	253,867	Sampo Oyj 'A'	14,498,709	0.16
				209,422	UPM-Kymmene OYJ	7,248,335	0.08
	Bermuda			81,241	Wartsila OYJ Abp	5,796,266	0.07
44,000	NWS Holdings Ltd	82,975	0.00			68,300,821	0.77
276,000	Yue Yuen Industrial Holdings Ltd	1,181,301	0.01	France			
		1,264,276	0.01	368,569	AXA SA	11,744,166	0.13
	Brazil			240,196	Bouygues SA*	12,313,301	0.14
315,578	BB Seguridade Participacoes SA	2,887,156	0.03	67,352	CNP Assurances	1,664,270	0.02
1,386,574	EcoRodovias Infraestrutura e Logistica SA	4,294,070	0.05	363,898	Engie SA	5,782,115	0.07
11,800	Engie Brasil Energia SA	143,407	0.00	68,303	Eutelsat Communications SA*	1,613,138	0.02
480,853	Hypera SA	5,170,494	0.06	378,148	Sanofi	30,086,550	0.34
349,350	Itau Unibanco Holding SA ADR	5,596,587	0.06	171,584	SCOR SE	7,358,983	0.08
1,002,682	MRV Engenharia e Participacoes SA	4,747,489	0.06	144,473	SPIE SA*	3,594,626	0.04
		22,839,203	0.26	200,160	TOTAL SA	11,578,045	0.13
				35,106	Unibail-Rodamco SE (Reit)	8,192,539	0.09
				38,104	Vinci SA	3,818,307	0.04
						97,746,040	1.10
				Germany			
				17,344	adidas AG	3,897,157	0.04
				92,089	Allianz SE	21,756,873	0.24

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

[∞] Cross umbrella holding and investment in connected party fund, see further information in Note 11.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
50,859	BASF SE	5,401,942	0.06		Japan		
15,745	Bayerische Motoren Werke AG (Pref)	1,447,440	0.02	137,600	Canon Inc	5,263,198	0.06
94,589	Bayerische Motoren Werke AG*	10,047,839	0.11	1,641	Ichigo Hotel REIT Investment Corp (Reit)	1,926,261	0.02
132,496	Daimler AG*	11,463,786	0.13	2,292	Ichigo Office REIT Investment (Reit)	1,744,390	0.02
40,929	Deutsche Boerse AG	5,513,995	0.06	3,988	Invincible Investment Corp (Reit)	1,824,831	0.02
15,395	Deutsche Lufthansa AG	518,554	0.01	4,199	Japan Rental Housing Investments Inc (Reit)	3,305,558	0.04
373,114	Deutsche Post AG	17,118,322	0.19	254,500	Japan Tobacco Inc	7,243,928	0.08
195,567	Deutsche Telekom AG	3,181,454	0.04	926	Kenedix Residential Next Investment Corp (Reit)	1,345,526	0.02
35,583	Fresenius Medical Care AG & Co KGaA	3,805,481	0.04	1,664	Kenedix Retail REIT Corp (Reit)	3,802,407	0.04
23,502	Hannover Rueck SE	3,225,032	0.04	31,100	Nippon Telegraph & Telephone Corp	1,446,890	0.02
7,824	HOCHTIEF AG	1,321,989	0.02	262,700	Nissan Motor Co Ltd	2,759,840	0.03
54,496	Innogy SE*	2,202,194	0.02	500	Nitori Holdings Co Ltd	84,115	0.00
36,133	LEG Immobilien AG	3,748,725	0.04	25,400	Sekisui House Ltd	445,689	0.01
78,381	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	17,755,570	0.20	1,400	Tokyo Electron Ltd	275,333	0.00
91,851	ProSiebenSat.1 Media SE*	3,684,803	0.04	4,300	Trend Micro Inc/Japan	244,143	0.00
26,467	TUI AG	569,116	0.01			31,712,109	0.36
113,195	Vonovia SE	5,194,724	0.06		Jersey		
		121,854,996	1.37	333,589	Atrium European Real Estate Ltd	1,671,813	0.02
	Hong Kong			436,202	Centamin Plc	902,729	0.01
700,500	China Mobile Ltd	6,569,179	0.07	2,175,143	Target Healthcare REIT Ltd (Reit)	3,273,273	0.04
4,130,000	CNOOC Ltd	6,015,363	0.07	103,608	WPP Plc	1,990,418	0.02
391,500	HK Electric Investments & HK Electric Investments Ltd*	367,143	0.00			7,838,233	0.09
1,279,000	HKT Trust & HKT Ltd*	1,634,096	0.02		Luxembourg		
206,000	Link REIT (Unit) (Reit)	1,760,760	0.02	3,000	Concrete Investment I SCA	102,551	0.00
1,617,000	PCCW Ltd	921,408	0.01	18,231	RTL Group SA	1,610,319	0.02
54,500	Power Assets Holdings Ltd	463,395	0.01			1,712,870	0.02
		17,731,344	0.20		Malaysia		
	Hungary			896,400	Astro Malaysia Holdings Bhd	553,810	0.01
212,433	Richter Gedeon Nyrt*	4,790,672	0.05	48,700	British American Tobacco Malaysia Bhd	353,094	0.00
	India					906,904	0.01
617,997	Bharat Petroleum Corp Ltd	4,074,839	0.04		Mexico		
155,896	Housing Development Finance Corp Ltd	4,328,246	0.05	223,743	America Movil SAB de CV ADR	4,234,336	0.05
266,625	Indiabulls Housing Finance Ltd	5,132,671	0.06	270,310	Grupo Aeroportuario del Pacifico SAB de CV	2,598,704	0.03
177,105	IndusInd Bank Ltd	4,569,244	0.05	22,909	Grupo Aeroportuario del Sureste SAB de CV ADR	4,017,574	0.04
150,038	InterGlobe Aviation Ltd	3,076,243	0.03	728,862	Grupo Financiero Banorte SAB de CV	4,398,869	0.05
1,736,691	NTPC Ltd	4,351,972	0.05	2,064,609	PLA Administradora Industrial S de RL de CV (Reit)	3,072,047	0.03
226,925	Sun TV Network Ltd	3,231,820	0.04	1,376,500	Wal-Mart de Mexico SAB de CV	3,216,361	0.04
		28,765,035	0.32			21,537,891	0.24
	Indonesia				Netherlands		
7,641,900	Bank Mandiri Persero Tbk PT	4,613,432	0.05	111,436	ABN AMRO Group NV	3,493,682	0.04
23,939,509	Media Nusantara Citra Tbk PT	2,672,811	0.03	40,194	Heineken NV	4,194,581	0.05
		7,286,243	0.08	12,827	Koninklijke Ahold Delhaize NV	290,741	0.00
	Ireland			1,191,536	Koninklijke KPN NV*	3,756,006	0.04
3,764	Eaton Corp Plc	308,686	0.00	80,178	Vastned Retail NV (Reit)	3,763,695	0.04
	Israel					15,498,705	0.17
6,536	Check Point Software Technologies Ltd	683,992	0.01		Norway		
	Italy			304,008	Entra ASA	4,239,257	0.05
423,747	Atlantia SpA	13,150,584	0.15	79,513	Gjensidige Forsikring ASA*	1,462,207	0.02
1,768,004	Enel SpA	10,416,779	0.12	157,657	Marine Harvest ASA	3,074,436	0.03
537,892	FincoBank Banca Finco SpA	6,662,083	0.07			8,775,900	0.10
917,689	Snam SpA*	4,159,904	0.05				
539,749	Terna Rete Elettrica Nazionale SpA*	3,037,775	0.03				
379,706	UnipolSai Assicurazioni SpA*	926,434	0.01				
		38,353,559	0.43				

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
40,580	Panama Carnival Corp	2,760,657	0.03	372,530	Hennes & Mauritz AB*	6,213,028	0.07
432,528	Poland Powszechny Zaklad Ubezpieczen SA	5,424,482	0.06	55,538	Hexagon AB	3,286,616	0.04
928,346	Portugal EDP - Energias de Portugal SA*	3,158,710	0.04	138,744	Loomis AB	5,094,133	0.06
32,817	Qatar Industries Qatar QSC	931,055	0.01	220,397	Skandinaviska Enskilda Banken AB	2,619,694	0.03
427,163	Qatar Gas Transport Co Ltd	1,999,123	0.02	133,897	Skanska AB*	2,681,107	0.03
		2,930,178	0.03	357,425	Svenska Handelsbanken AB*	4,965,433	0.06
67,193,821	Russian Federation Inter RAO UES PJSC	4,469,519	0.05	86,889	Swedbank AB	2,201,274	0.02
62,616	LUKOIL PJSC ADR	4,226,580	0.05	139,365	Tele2 AB*	1,664,602	0.02
390,509	Mobile TeleSystems PJSC ADR	4,772,020	0.05	1,418,132	Telia Co AB*	6,713,069	0.07
30,042	Novatek PJSC GDR	4,115,754	0.05	140,294	Volvo AB	2,673,734	0.03
		17,583,873	0.20			43,113,878	0.48
	Singapore Ascendas Real Estate Investment Trust (Unit) (Reit)	16,016	0.00		Switzerland Galenica AG	1,736,921	0.02
125,700	CapitaLand Mall Trust (Unit) (Reit)	191,822	0.00	35,375	Givaudan SA	5,448,315	0.06
129,200	DBS Group Holdings Ltd	2,801,270	0.03	98,243	Nestle SA	7,903,633	0.09
138,800	Jardine Cycle & Carriage Ltd	3,897,557	0.05	241,090	Novartis AG*	20,350,622	0.23
1,123,900	Singapore Telecommunications Ltd	2,869,821	0.03	13,970	Roche Holding AG	3,269,858	0.04
129,200	Suntec Real Estate Investment Trust (Unit) (Reit)	193,258	0.00	1,560	SGS SA	4,001,648	0.04
		9,969,744	0.11	28,025	Swiss Prime Site AG	2,620,876	0.03
	South Africa Mr Price Group Ltd	3,988,573	0.05	116,400	Swiss Re AG	11,972,968	0.13
824,423	Sanlam Ltd	6,423,697	0.07	10,189	Swisscom AG	5,557,494	0.06
242,767	Shoprite Holdings Ltd (Unit)	5,383,552	0.06	603	TE Connectivity Ltd	63,387	0.00
112,826	SPAR Group Ltd/The	2,093,334	0.02	64,103	Zurich Insurance Group AG	21,324,874	0.24
		17,889,156	0.20			84,250,596	0.94
	South Korea ING Life Insurance Korea Ltd	3,736,810	0.04		Taiwan Chicony Electronics Co Ltd	371,293	0.01
17,954	POSCO	5,993,509	0.07	150,766	Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd)	5,517,563	0.06
6,280	Samsung Electronics Co Ltd (Pref)	11,569,489	0.13	839,000	Far EasTone Telecommunications Co Ltd	4,510,684	0.05
143,958	Shinhan Financial Group Co Ltd	6,301,236	0.07	1,779,617	Hon Hai Precision Industry Co Ltd	1,085,125	0.01
		27,601,044	0.31	359,600	Lite-On Technology Corp	178,553	0.00
	Spain ACS Actividades de Construcción y Servicios SA	177,098	0.00	124,118	MediaTek Inc	6,154,956	0.07
5,106	Cia de Distribucion Integral Logista Holdings SA	3,995,159	0.04	597,000	Nanya Technology Corp	4,682,695	0.05
173,512	Enagas SA	1,449,134	0.02	1,692,000	Phison Electronics Corp	1,547,773	0.02
55,183	Endesa SA	2,829,943	0.03	158,000	Powertech Technology Inc	363,077	0.01
132,723	Gas Natural SDG SA	3,377,193	0.04	117,000	Quanta Computer Inc	269,466	0.00
146,131	Iberdrola SA	10,990,978	0.12	132,000	Taiwan Semiconductor Manufacturing Co Ltd	13,338,291	0.15
1,468,153	Industria de Diseno Textil SA	4,336,793	0.05	1,583,000	Taiwan Semiconductor Manufacturing Co Ltd ADR*	9,024,324	0.10
141,694	Mapfre SA	1,623,487	0.02	206,176	Vanguard International Semiconductor Corp	171,328	0.00
478,345	Red Electrica Corp SA	3,488,243	0.04	82,000		47,215,128	0.53
177,357	Repsol SA	2,560,329	0.03		Thailand Glow Energy PCL	577,509	0.01
143,298	Telefonica SA	10,703,971	0.12	213,900	Land & Houses PCL	504,444	0.01
1,095,132		45,532,328	0.51	1,439,500	Land & Houses PCL NVDR	3,637,673	0.04
	Sweden Atlas Copco AB	4,781,913	0.05	10,380,600	PTT Global Chemical PCL	360,449	0.00
6,628	Electrolux AB	219,275	0.00	114,000	PTT PCL	5,509,906	0.06
				304,500	Siam Commercial Bank PCL/The	4,411,139	0.05
				929,300	Thai Oil PCL	785,215	0.01
				239,300		15,786,335	0.18
					Turkey Ford Otomotiv Sanayi AS	514,744	0.01
				31,172			
					United Arab Emirates DP World Ltd	4,005,839	0.04
				163,838			
					United Kingdom Admiral Group Plc	1,383,824	0.02
				54,283	Assura Plc (Reit)	7,659,139	0.09
				9,614,712			

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
167,854	AstraZeneca Plc	11,162,879	0.12	5,774	Facebook Inc 'A'	1,054,621	0.01
144,781	Barratt Developments Plc	1,082,175	0.01	102,656	Genuine Parts Co	9,557,274	0.11
654	Berkeley Group Holdings Plc	35,033	0.00	4,670	GMAC Capital Trust I (Pref)	119,972	0.00
413,650	British American Tobacco Plc	24,770,820	0.28	63,058	H&R Block Inc	1,633,833	0.02
579,474	British Land Co Plc/The (Reit)	5,051,338	0.06	2,003	Hasbro Inc	195,593	0.00
168,743	Diageo Plc	5,770,582	0.06	1,945	Hershey Co/The	192,399	0.00
1,509,407	Direct Line Insurance Group Plc	8,031,302	0.09	66,605	Highwoods Properties Inc (Reit)	2,878,002	0.03
765,022	DS Smith Plc*	5,123,575	0.06	5,621	Home Depot Inc/The	1,043,145	0.01
983,057	Ferrexpo Plc*	4,324,066	0.05	13,083	Illinois Tool Works Inc	2,136,716	0.02
389,559	GlaxoSmithKline Plc	7,104,670	0.08	2,026	Intercontinental Exchange Inc	149,924	0.00
346,499	IG Group Holdings Plc	3,877,242	0.04	29,395	International Business Machines Corp	4,639,119	0.05
598,898	Imperial Brands Plc	21,679,708	0.24	110,744	International Paper Co	6,708,872	0.08
446,091	Legal & General Group Plc	1,630,832	0.02	144,488	Johnson & Johnson	19,078,196	0.21
3,097,570	Lloyds Banking Group Plc	2,958,914	0.03	160,000	KeyCorp (Pref)	4,417,600	0.05
5,998	Marks & Spencer Group Plc	24,702	0.00	40,034	Kohl's Corp	2,635,839	0.03
80,673	Persimmon Plc	2,901,375	0.03	44,459	Las Vegas Sands Corp	3,269,070	0.04
1,716,414	PRS REIT Plc/The (Reit)	2,414,705	0.03	174,640	Liberty Property Trust (Reit)	6,926,222	0.08
6,197	Rio Tinto Plc	338,758	0.00	56,662	Lowe's Cos Inc	5,044,618	0.06
60,486	Royal Dutch Shell Plc 'A'	1,942,790	0.02	28,474	M&T Bank Corp	5,534,491	0.06
111,737	Royal Mail Plc	866,039	0.01	18,775	Macquarie Infrastructure Corp	788,362	0.01
860	Severn Trent Plc	20,457	0.00	55,645	Maxim Integrated Products Inc	3,441,087	0.04
49,806	Spirax-Sarco Engineering Plc	3,936,634	0.04	34,815	McDonald's Corp	5,591,985	0.06
135,230	SSE Plc	2,306,660	0.03	102,036	Merck & Co Inc	5,580,349	0.06
703,937	Taylor Wimpey Plc	1,804,735	0.02	41,126	Microsoft Corp	3,918,485	0.04
422,039	TP ICAP Plc*	3,159,221	0.04	1,255,000	Morgan Stanley (Pref)	33,194,750	0.37
2,627,078	Tritax Big Box REIT Plc (Reit)	5,135,753	0.06	45,863	OGE Energy Corp	1,451,105	0.02
357,727	Unilever Plc	18,609,319	0.21	87,250	Oracle Corp	4,489,885	0.05
957,524	Vodafone Group Plc	2,711,335	0.03	10,310	PACCAR Inc	738,402	0.01
		157,818,582	1.77	37,988	Paychex Inc	2,514,806	0.03
	United States			84,152	PepsiCo Inc	9,338,347	0.11
18,044	3M Co	4,359,430	0.05	257,627	Pfizer Inc	9,552,809	0.11
99,068	AbbVie Inc	11,774,232	0.13	2,288	PG&E Corp	92,778	0.00
4,103	Agilent Technologies Inc	285,323	0.00	89,801	Philip Morris International Inc	9,442,575	0.11
15,860	Air Products & Chemicals Inc	2,603,260	0.03	34,453	Pinnacle West Capital Corp	2,694,225	0.03
40,245	Alexandria Real Estate Equities Inc (Reit)	4,921,963	0.06	110,646	PPL Corp	3,229,757	0.04
266,770	Altria Group Inc	17,155,979	0.19	4,782	Principal Financial Group Inc	306,670	0.00
1,702	Amazon.com Inc	2,597,405	0.03	120,881	Procter & Gamble Co/The	9,674,106	0.11
8,812	AmerisourceBergen Corp 'A'	854,235	0.01	47,931	Prudential Financial Inc	5,243,651	0.06
3,101	Amgen Inc	577,344	0.01	50,000	Public Storage (Pref)	1,310,500	0.02
3,187	Amphenol Corp 'A'	295,212	0.00	723	QUALCOMM Inc	48,043	0.00
46,725	AvalonBay Communities Inc (Reit)	7,315,266	0.08	500,601	Ramco-Gershenson Properties Trust (Reit)	5,942,134	0.07
11,809	Boeing Co/The	4,383,383	0.05	4,541	Realty Income Corp (Reit)	224,552	0.00
49,857	Boston Properties Inc (Reit)	5,979,350	0.07	452,064	Sabra Health Care REIT Inc (Reit)	7,789,063	0.09
41,036	Bristol-Myers Squibb Co	2,765,826	0.03	52,160	Simon Property Group Inc (Reit)	8,076,976	0.09
2,608	Broadridge Financial Solutions Inc	264,321	0.00	43,000	SLM Corp (Pref)	2,962,270	0.03
265,911	Cisco Systems Inc	12,122,882	0.14	552,274	Spirit Realty Capital Inc (Reit)	4,235,942	0.05
84,211	Citizens Financial Group Inc	3,748,232	0.04	13,150	Stanley Black & Decker Inc (Pref)	1,556,566	0.02
27,827	CME Group Inc	4,659,909	0.05	22,825	Synopsys Inc	1,961,352	0.02
19,536	CMS Energy Corp	838,094	0.01	55,908	Target Corp	4,281,994	0.05
207,011	Coca-Cola Co/The	9,036,030	0.10	14,230	Tenet Healthcare Corp	303,099	0.00
65,564	Community Healthcare Trust Inc (Reit)*	1,561,079	0.02	52,291	Texas Instruments Inc	5,760,899	0.06
4,131	Conagra Brands Inc	149,914	0.00	2,062	Toll Brothers Inc	91,079	0.00
7,439	Corning Inc	219,488	0.00	31,141	United Parcel Service Inc 'B'	3,305,617	0.04
13,043	Danaher Corp	1,305,604	0.02	53,232	United Technologies Corp	7,290,655	0.08
8,344	Darden Restaurants Inc	771,570	0.01	7,400	Universal Health Services Inc	867,206	0.01
24,406	Dr Pepper Snapple Group Inc	2,824,994	0.03	89,467	US Bancorp	4,968,997	0.06
48,140	Eli Lilly & Co	3,794,876	0.04	27,901	Ventas Inc (Reit)	1,370,218	0.02
127,868	Entergy Arkansas Inc (Pref)	3,122,537	0.04	50,000	Ventas Realty LP / Ventas Capital Corp (Pref)	1,245,000	0.01
2,438	Entergy Corp	186,190	0.00	672,975	VEREIT Inc (Reit)	4,633,433	0.05
8,064	Entergy Louisiana LLC (Pref)	196,762	0.00	23,416	Verizon Communications Inc	1,143,403	0.01
28,768	Entergy Mississippi Inc (Pref)	709,707	0.01	2,905	VF Corp	217,817	0.00
48,339	Entergy Texas Inc (Pref)	1,256,814	0.01	18,092	Walmart Inc	1,657,227	0.02
149,439	EPR Properties (Reit)	8,673,440	0.10	41,980	Waste Management Inc	3,688,783	0.04
14,446	Equinix Inc (Reit)	5,696,058	0.06	84,188	Wells Fargo & Co	5,033,601	0.06

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
41,854	Westar Energy Inc 'A'	2,066,751	0.02	USD 2,298,000	Macquarie Group Ltd FRN 2 8/11/2023	2,238,815	0.03
26,954	Western Union Co/The	539,080	0.01	USD 2,195,000	Mirvac Group Finance Ltd 3.625% 18/3/2027	2,095,417	0.02
9,820	Zayo Group Holdings Inc	351,163	0.00	USD 2,500,000	National Australia Bank Ltd '144A' 2.4% 7/12/2021	2,454,439	0.03
		398,429,769	4.47	USD 500,000	National Australia Bank Ltd/ New York 1.375% 12/7/2019	491,389	0.01
Total Common / Preferred Stocks (Shares) & P Notes		1,552,212,725	17.41	USD 750,000	National Australia Bank Ltd/ New York 1.875% 12/7/2021	721,154	0.01
BONDS				USD 500,000	National Australia Bank Ltd/ New York 2.5% 22/5/2022	484,571	0.01
	Argentina			USD 500,000	National Australia Bank Ltd/ New York 2.5% 12/7/2026	457,385	0.01
USD 4,514,000	Arcor SAIC '144A' 6% 6/7/2023	4,683,275	0.05	USD 1,800,000	National Australia Bank Ltd/ New York 2.875% 12/4/2023	1,770,181	0.02
USD 66,033	Argentina Bonar Bonds 8% 8/10/2020	73,165	0.00	USD 1,575,000	Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027	1,521,681	0.02
USD 194,205	Argentina Bonar Bonds 8.75% 7/5/2024	217,566	0.00	EUR 440,000	Origin Energy Finance Ltd FRN 16/9/2074*	564,211	0.01
USD 11,556,000	Argentina Bonar Bonds 9% 29/11/2018	12,018,240	0.14	USD 378,000	QBE Insurance Group Ltd FRN 17/6/2046	398,225	0.00
USD 3,415,000	Argentine Republic Government International Bond 5.625% 26/1/2022	3,479,885	0.04	USD 1,000,000	Rio Tinto Finance USA Ltd 5.2% 2/11/2040	1,163,414	0.01
USD 1,302,000	Argentine Republic Government International Bond 5.875% 11/1/2028	1,224,531	0.01	USD 1,695,000	Santos Finance Ltd 4.125% 14/9/2027	1,634,051	0.02
USD 1,393,000	Argentine Republic Government International Bond 6.25% 22/4/2019	1,433,745	0.02	USD 122,701	Virgin Australia 2013-1A Pass Through Trust '144A' 5% 23/10/2023	126,750	0.00
USD 15,713,000	Argentine Republic Government International Bond 6.875% 22/4/2021	16,640,067	0.19	USD 16,621	Virgin Australia 2013-1C Pass Through Trust '144A' 7.125% 23/10/2018	16,875	0.00
USD 4,531,000	Cablevision SA '144A' 6.5% 15/6/2021	4,757,550	0.05	USD 925,000	Westpac Banking Corp 1.6% 19/8/2019	910,408	0.01
USD 3,080,000	Pampa Energia SA '144A' 7.375% 21/7/2023	3,264,800	0.04	USD 235,000	Westpac Banking Corp 1.65% 13/5/2019	232,577	0.00
USD 2,054,000	Tarjeta Naranja SA '144A' FRN 11/4/2022	1,659,789	0.02	USD 2,000,000	Westpac Banking Corp 2.15% 6/3/2020	1,974,293	0.02
USD 680,000	YPF SA '144A' 8.5% 28/7/2025	757,494	0.01	USD 2,000,000	Westpac Banking Corp 2.6% 23/11/2020	1,984,171	0.02
USD 2,540,000	YPF SA '144A' 8.75% 4/4/2024	2,835,275	0.03	USD 2,000,000	Westpac Banking Corp 2.85% 13/5/2026	1,877,449	0.02
USD 159,000	YPF SA 8.75% 4/4/2024	177,484	0.00	USD 400,000	Westpac Banking Corp 3.4% 25/11/2028	387,540	0.00
USD 5,873,000	YPF SA '144A' 8.875% 19/12/2018	6,122,602	0.07	USD 19,020,000	Westpac Banking Corp/New Zealand FRN 21/9/2027 (Perpetual)	18,219,096	0.20
		59,345,468	0.67			81,402,251	0.91
	Australia				Austria		
USD 600,000	Australia & New Zealand Banking Group Ltd/New York NY 2.05% 23/9/2019	594,025	0.01	EUR 1,600,000	Erste Group Bank AG FRN 15/10/2021 (Perpetual)	2,383,844	0.03
USD 1,165,000	Australia & New Zealand Banking Group Ltd/New York NY 2.25% 13/6/2019	1,158,678	0.01	EUR 1,200,000	Erste Group Bank AG FRN 15/4/2024 (Perpetual)	1,705,095	0.02
USD 1,000,000	Australia & New Zealand Banking Group Ltd/New York NY 2.55% 23/11/2021	977,838	0.01	EUR 100,000	Sappi Papier Holding GmbH 4% 1/4/2023	127,274	0.00
USD 3,775,000	Australia & New Zealand Banking Group Ltd/United Kingdom '144A' FRN 15/6/2026 (Perpetual)	4,133,625	0.05			4,216,213	0.05
USD 1,181,000	Australia & New Zealand Banking Group Ltd/United Kingdom FRN 15/6/2026 (Perpetual)	1,293,195	0.01		Bahamas		
USD 750,000	CNOOC Finance 2015 Australia Pty Ltd 2.625% 5/5/2020	742,325	0.01	USD 200,000	Silversea Cruise Finance Ltd '144A' 7.25% 1/2/2025	214,500	0.00
USD 145,000	FMG Resources August 2006 Pty Ltd '144A' 4.75% 15/5/2022	145,363	0.00		Bahrain		
USD 360,000	FMG Resources August 2006 Pty Ltd '144A' 5.125% 15/5/2024	360,450	0.00	USD 255,000	Bahrain Government International Bond '144A' 6% 19/9/2044	213,244	0.00
USD 531,000	FMG Resources August 2006 Pty Ltd '144A' 9.75% 1/3/2022	585,560	0.01	USD 500,000	Bahrain Government International Bond '144A' 6.75% 20/9/2029	477,812	0.01
USD 25,470,000	Macquarie Bank Ltd/London '144A' FRN 8/3/2027 (Perpetual)*	25,979,400	0.29	USD 4,450,000	Bahrain Government International Bond 6.75% 20/9/2029	4,252,531	0.05
USD 3,635,000	Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual)	3,707,700	0.04				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 225,000	Bahrain Government International Bond 7.5% 20/9/2047	213,188	0.00	USD 1,100,000	Chang Development International Ltd 3.625% 20/1/2020	1,086,013	0.01
USD 1,000,000	Oil and Gas Holding Co BSCC/The 7.5% 25/10/2027	1,012,500	0.01	USD 4,650,000	Charming Light Investments Ltd 4.375% 21/12/2027	4,465,663	0.05
		6,169,275	0.07	USD 1,920,000	China Cinda Finance 2015 I Ltd 4.25% 23/4/2025	1,890,522	0.02
	Belgium			USD 1,120,000	China Cinda Finance 2017 I Ltd 3.875% 8/2/2023*	1,112,550	0.01
EUR 600,000	Belfius Bank SA/NV FRN 16/4/2025 (Perpetual)*	717,187	0.01	USD 900,000	China Cinda Finance 2017 I Ltd 4.4% 9/3/2027	876,585	0.01
EUR 3,200,000	KBC Group NV FRN 19/3/2019 (Perpetual)*	4,094,795	0.04	USD 4,778,000	China Cinda Finance 2017 I Ltd 4.75% 8/2/2028	4,737,558	0.05
		4,811,982	0.05	USD 2,603,000	China Reinsurance Finance Corp Ltd 3.375% 9/3/2022	2,522,957	0.03
	Bermuda			USD 3,105,000	Chinalco Capital Holdings Ltd 4.25% 21/4/2022	3,070,069	0.04
USD 1,070,000	Aircastle Ltd 4.125% 1/5/2024	1,056,625	0.01	USD 250,000	CNOOC Finance 2012 Ltd 5% 2/5/2042	271,512	0.00
USD 1,020,000	Aircastle Ltd 5.125% 15/3/2021	1,050,600	0.01	USD 1,097,000	Guojing Capital BVI Ltd 3.95% 11/12/2022	1,061,852	0.01
USD 2,968,000	Aircastle Ltd 5.5% 15/2/2022	3,116,400	0.04	USD 2,503,000	Huarong Finance 2017 Co Ltd FRN 24/1/2022 (Perpetual)	2,508,031	0.03
USD 420,000	Aircastle Ltd 6.25% 1/12/2019	438,375	0.01	USD 2,260,000	Huarong Finance 2017 Co Ltd 4.25% 7/11/2027	2,143,019	0.03
USD 322,000	Aircastle Ltd 7.625% 15/4/2020	347,357	0.00	USD 3,600,000	Huarong Finance 2017 Co Ltd 4.75% 27/4/2027	3,560,382	0.04
USD 749,000	China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019*	732,147	0.01	USD 1,800,000	Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual)	1,712,594	0.02
USD 1,070,000	Digicel Group Ltd '144A' 7.125% 1/4/2022	925,550	0.01	USD 610,000	Huarong Finance II Co Ltd 4.625% 3/6/2026*	600,592	0.01
USD 1,126,000	Digicel Group Ltd '144A' 8.25% 30/9/2020	1,052,022	0.01	USD 431,000	Huarong Finance II Co Ltd 4.875% 22/11/2026	431,030	0.01
USD 3,139,000	Digicel Ltd '144A' 6% 15/4/2021	2,966,385	0.03	EUR 2,025,000	Huarong Universe Investment Holding Ltd 1.625% 5/12/2022	2,423,435	0.03
USD 2,390,000	GCL New Energy Holdings Ltd 7.1% 30/1/2021	2,398,963	0.03	USD 2,900,000	Leader Goal International Ltd FRN 19/1/2023 (Perpetual)	2,892,750	0.03
USD 1,998,000	IHS Markit Ltd '144A' 4% 1/3/2026	1,944,713	0.02	USD 1,200,000	Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026	1,185,491	0.01
USD 926,000	IHS Markit Ltd '144A' 4.75% 15/2/2025	941,927	0.01	USD 2,050,000	Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025	2,107,550	0.02
USD 200,000	IHS Markit Ltd '144A' 5% 1/11/2022	208,560	0.00	USD 1,030,000	New Lion Bridge Co Ltd 9.75% 10/10/2020	1,037,905	0.01
CNY 5,500,000	IT Ltd 6.25% 15/5/2018	877,100	0.01	USD 280,000	New Metro Global Ltd 5% 8/8/2022	268,100	0.00
USD 400,000	NCL Corp Ltd '144A' 4.75% 15/12/2021	409,000	0.00	USD 800,000	Oceanwide Holdings International 2017 Co Ltd 7.75% 27/7/2020	772,160	0.01
USD 1,983,000	Viking Cruises Ltd '144A' 5.875% 15/9/2027	1,933,425	0.02	USD 1,300,000	Prime Bloom Holdings Ltd 6.95% 5/7/2022	1,209,000	0.01
USD 632,000	Viking Cruises Ltd '144A' 6.25% 15/5/2025	644,640	0.01	USD 4,650,000	Proven Glory Capital Ltd 3.25% 21/2/2022	4,559,992	0.05
USD 723,000	Weatherford International Ltd 5.95% 15/4/2042	524,175	0.01	USD 2,575,000	Proven Glory Capital Ltd 4% 21/2/2027	2,496,895	0.03
USD 144,000	Weatherford International Ltd 6.5% 1/8/2036	110,935	0.00	USD 499,000	Radiant Access Ltd 4.6% 18/5/2020 (Perpetual)	460,452	0.01
USD 2,217,000	Weatherford International Ltd 7.75% 15/6/2021	2,219,771	0.03	USD 2,160,000	Rock International Investment Inc 6.625% 27/3/2020	2,017,926	0.02
USD 880,000	Weatherford International Ltd 8.25% 15/6/2023	855,800	0.01	USD 558,000	Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021	560,014	0.01
USD 898,000	Weatherford International Ltd 9.625% 1/3/2019	962,656	0.01	USD 9,308,000	Sinochem Offshore Capital Co Ltd 3.25% 29/4/2019*	9,323,606	0.11
USD 1,561,000	Weatherford International Ltd 9.875% 15/2/2024	1,570,756	0.02	USD 668,000	Sino-Ocean Land Treasure Finance I Ltd 6% 30/7/2024	716,714	0.01
		27,287,882	0.31	USD 210,000	Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027	226,275	0.00
	Brazil			USD 2,900,000	SmarTone Finance Ltd 3.875% 8/4/2023	2,874,173	0.03
BRL 318,000	Brazil Letras do Tesouro Nacional 1/7/2018 (Zero Coupon)	9,601,029	0.11	USD 975,000	SPIC 2016 US dollar Bond Co Ltd 3.875% 6/12/2026	960,850	0.01
BRL 27,000	Brazil Letras do Tesouro Nacional 1/1/2019 (Zero Coupon)	789,447	0.01	USD 1,500,000	Studio City Co Ltd 7.25% 30/11/2021	1,580,962	0.02
USD 12,085,000	Brazilian Government International Bond 4.875% 22/1/2021	12,689,250	0.14	USD 2,100,000	Tsinghua Unic Ltd 5.375% 31/1/2023*	2,084,250	0.02
		23,079,726	0.26				
	British Virgin Islands						
USD 3,005,000	Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual)	2,922,363	0.03				
USD 3,640,000	CCTI 2017 Ltd 3.625% 8/8/2022	3,531,769	0.04				
USD 3,610,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	3,727,362	0.04				

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,175,000	Yingde Gases Investment Ltd 6.25% 19/1/2023	1,181,685	0.01	USD 761,000	Kinross Gold Corp '144A' 4.5% 15/7/2027	738,170	0.01
USD 1,295,000	Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 14/11/2022	1,253,873	0.02	USD 200,000	Kinross Gold Corp 5.125% 1/9/2021	207,500	0.00
		84,426,481	0.95	USD 165,000	Kinross Gold Corp 6.875% 1/9/2041	190,988	0.00
	Canada			USD 463,000	Lions Gate Entertainment Corp '144A' 5.875% 1/11/2024	488,465	0.01
USD 3,693,000	1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024	3,554,513	0.04	USD 300,000	Magna International Inc 4.15% 1/10/2025	308,441	0.00
USD 300,000	1011778 BC ULC / New Red Finance Inc '144A' 4.625% 15/1/2022	303,000	0.00	USD 800,000	Manulife Financial Corp 4.15% 4/3/2026	817,841	0.01
USD 7,392,000	1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025	7,299,600	0.08	USD 250,000	Manulife Financial Corp 5.375% 4/3/2046	291,688	0.00
USD 515,000	Alimentation Couche-Tard Inc '144A' 2.7% 26/7/2022	498,047	0.01	USD 3,271,000	Masonite International Corp '144A' 5.625% 15/3/2023	3,397,751	0.04
USD 2,320,000	Bank of Montreal 1.5% 18/7/2019	2,281,562	0.03	USD 728,000	Mattamy Group Corp '144A' 6.5% 1/10/2025	764,400	0.01
USD 1,465,000	Bank of Nova Scotia/The 1.65% 14/6/2019	1,447,859	0.02	USD 744,000	Mattamy Group Corp '144A' 6.875% 15/12/2023	783,990	0.01
USD 2,000,000	Bank of Nova Scotia/The 1.85% 14/4/2020	1,967,901	0.02	USD 1,001,000	MDC Partners Inc '144A' 6.5% 1/5/2024	1,004,754	0.01
USD 765,000	Bank of Nova Scotia/The 1.875% 26/4/2021	742,844	0.01	USD 62,000	MEG Energy Corp '144A' 6.375% 30/1/2023	54,250	0.00
USD 700,000	Bank of Nova Scotia/The 2.45% 22/3/2021	690,294	0.01	USD 2,605,000	MEG Energy Corp '144A' 6.5% 15/1/2025	2,575,694	0.03
USD 500,000	Bank of Nova Scotia/The 2.45% 19/9/2022	483,679	0.01	USD 1,977,000	MEG Energy Corp '144A' 7% 31/3/2024	1,715,048	0.02
USD 1,192,000	Bombardier Inc '144A' 5.75% 15/3/2022	1,196,470	0.01	USD 800,000	National Bank of Canada 2.15% 12/6/2020	788,265	0.01
USD 771,000	Bombardier Inc '144A' 6% 15/10/2022	774,373	0.01	USD 200,000	New Gold Inc '144A' 6.25% 15/11/2022	206,250	0.00
USD 1,271,000	Bombardier Inc '144A' 6.125% 15/1/2023	1,278,944	0.01	USD 880,000	Norbord Inc '144A' 5.375% 1/12/2020	927,300	0.01
USD 2,634,000	Bombardier Inc '144A' 7.5% 1/12/2024	2,739,360	0.03	USD 150,000	Norbord Inc '144A' 6.25% 15/4/2023	161,250	0.00
USD 4,337,000	Bombardier Inc '144A' 7.5% 15/3/2025	4,477,952	0.05	USD 210,000	Northwest Acquisitions ULC / Dominion Finco Inc '144A' 7.125% 1/11/2022	216,090	0.00
USD 1,144,000	Bombardier Inc '144A' 7.75% 15/3/2020	1,228,370	0.01	USD 705,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	697,069	0.01
USD 4,543,000	Bombardier Inc '144A' 8.75% 1/12/2021	5,005,795	0.06	USD 200,000	Open Text Corp '144A' 5.625% 15/1/2023	209,250	0.00
USD 90,000	Brookfield Residential Properties Inc '144A' 6.5% 15/12/2020	91,800	0.00	USD 500,000	Open Text Corp '144A' 5.875% 1/6/2026	521,250	0.01
USD 335,000	Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022	347,562	0.00	USD 218,000	Precision Drilling Corp 5.25% 15/11/2024	209,280	0.00
USD 2,600,000	Canadian Imperial Bank of Commerce '144A' 2.35% 27/7/2022	2,527,534	0.03	USD 65,000	Precision Drilling Corp 6.5% 15/12/2021	66,313	0.00
USD 75,000	Canadian National Railway Co 6.2% 1/6/2036	96,396	0.00	USD 498,000	Precision Drilling Corp '144A' 7.125% 15/1/2026	504,225	0.01
USD 225,000	Eldorado Gold Corp '144A' 6.125% 15/12/2020	220,500	0.00	USD 455,000	Precision Drilling Corp 7.75% 15/12/2023	482,300	0.01
USD 6,325,000	Emera Inc FRN 15/6/2076	7,052,375	0.08	USD 2,350,000	Province of Alberta Canada 1.9% 6/12/2019	2,323,763	0.03
USD 15,175,000	Enbridge Inc FRN 15/1/2077	15,469,016	0.17	USD 525,000	Province of Ontario Canada 2.4% 8/2/2022	515,031	0.01
USD 6,175,000	Enbridge Inc FRN 15/7/2077	5,974,312	0.07	USD 600,000	Quebecor Media Inc 5.75% 15/1/2023	622,500	0.01
USD 12,315,000	Enbridge Inc FRN 1/3/2078	12,476,536	0.14	USD 781,000	Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025	789,786	0.01
USD 750,000	Enbridge Inc 2.9% 15/7/2022	727,251	0.01	USD 500,000	Rogers Communications Inc 6.8% 15/8/2018	510,047	0.01
USD 3,701,000	First Quantum Minerals Ltd '144A' 7% 15/2/2021	3,855,819	0.04	USD 1,000,000	Royal Bank of Canada 1.625% 15/4/2019	989,819	0.01
USD 405,000	First Quantum Minerals Ltd '144A' 7.25% 15/5/2022	421,970	0.00	USD 1,325,000	Royal Bank of Canada 2.1% 14/10/2020	1,304,152	0.01
USD 157,000	GW Honos Security Corp '144A' 8.75% 15/5/2025	169,364	0.00	USD 124,000	Royal Bank of Canada 2.2% 23/9/2019	123,458	0.00
USD 3,510,000	Harvest Operations Corp 3% 21/9/2022	3,416,564	0.04	USD 2,000,000	Royal Bank of Canada 2.3% 22/3/2021	1,968,975	0.02
USD 200,000	Hudbay Minerals Inc '144A' 7.625% 15/1/2025	219,000	0.00				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,500,000	Royal Bank of Canada 2.35% 30/10/2020	1,483,796	0.02	Cayman Islands			
USD 285,000	Seven Generations Energy Ltd '144A' 5.375% 30/9/2025	280,013	0.00	USD 2,187,000	361 Degrees International Ltd 7.25% 3/6/2021*	2,264,245	0.03
USD 1,565,000	Seven Generations Energy Ltd '144A' 6.875% 30/6/2023	1,651,075	0.02	USD 700,000	Alibaba Group Holding Ltd 2.5% 28/11/2019	696,631	0.01
USD 3,308,000	Teck Resources Ltd 3.75% 1/2/2023	3,250,275	0.04	USD 1,000,000	Alibaba Group Holding Ltd 2.8% 6/6/2023	969,667	0.01
USD 141,000	Teck Resources Ltd 4.5% 15/1/2021	143,996	0.00	USD 500,000	Alibaba Group Holding Ltd 3.125% 28/11/2021	500,763	0.01
USD 2,000,000	Teck Resources Ltd 4.75% 15/1/2022	2,046,880	0.02	USD 595,000	Alibaba Group Holding Ltd 3.4% 6/12/2027	566,915	0.01
USD 711,000	Teck Resources Ltd 5.2% 1/3/2042	689,670	0.01	USD 450,000	Alibaba Group Holding Ltd 3.6% 28/11/2024	449,062	0.01
USD 1,024,000	Teck Resources Ltd 5.4% 1/2/2043	1,013,760	0.01	USD 1,300,000	Alibaba Group Holding Ltd 4% 6/12/2037	1,240,559	0.01
USD 400,000	Teck Resources Ltd 6.125% 1/10/2035	438,000	0.00	USD 278,000	Alibaba Group Holding Ltd 4.5% 28/11/2034	287,174	0.00
USD 200,000	Teck Resources Ltd 6.25% 15/7/2041	221,000	0.00	USD 2,100,000	Anton Oilfield Services Group/ Hong Kong 9.75% 5/12/2020	2,210,313	0.03
USD 6,093,000	Teck Resources Ltd '144A' 8.5% 1/6/2024	6,811,974	0.08	USD 500,000	Ares XXVII CLO Ltd FRN 28/7/2029	509,376	0.01
USD 649,000	Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024	713,900	0.01	USD 1,200,000	Ares XXVII CLO Ltd FRN 28/7/2029	1,233,703	0.01
USD 890,000	Tervita Escrow Corp '144A' 7.625% 1/12/2021	898,900	0.01	USD 670,000	Avi Funding Co Ltd 2.85% 16/9/2020	661,117	0.01
USD 1,265,000	Toronto-Dominion Bank/The 2.125% 7/4/2021	1,234,976	0.01	USD 5,100,000	Azure Orbit IV International Finance Ltd 3.75% 25/1/2023*	5,046,103	0.06
USD 2,000,000	Toronto-Dominion Bank/The '144A' 2.5% 18/1/2022	1,968,727	0.02	USD 1,720,000	Baidu Inc 2.875% 6/7/2022	1,674,850	0.02
USD 1,200,000	Toronto-Dominion Bank/The 2.55% 25/1/2021	1,189,974	0.01	USD 250,000	Baidu Inc 3% 30/6/2020	248,802	0.00
USD 300,000	Total Capital Canada Ltd 2.75% 15/7/2023	293,849	0.00	USD 200,000	Baidu Inc 3.625% 6/7/2027	190,836	0.00
USD 70,000	TransCanada PipeLines Ltd 2.5% 1/8/2022	68,069	0.00	USD 2,830,000	CDBL Funding 1 3% 24/4/2023	2,706,555	0.03
USD 280,000	TransCanada PipeLines Ltd 3.125% 15/1/2019	281,525	0.00	USD 2,450,000	CDBL Funding 1 3.5% 24/10/2027	2,269,359	0.03
USD 130,000	TransCanada PipeLines Ltd 3.8% 1/10/2020	132,958	0.00	USD 2,000,000	CDBL Funding 1 4.25% 2/12/2024	2,019,252	0.02
USD 530,000	TransCanada PipeLines Ltd 4.625% 1/3/2034	560,516	0.01	USD 3,400,000	CFLD Cayman Investment Ltd 6.5% 21/12/2020	3,446,750	0.04
USD 1,500,000	TransCanada PipeLines Ltd 4.875% 15/1/2026	1,618,872	0.02	USD 200,000	China Aoyuan Property Group Ltd 10.875% 26/5/2018	203,375	0.00
USD 150,000	TransCanada PipeLines Ltd 7.625% 15/1/2039	212,371	0.00	USD 740,000	China Evergrande Group 6.25% 28/6/2021	734,450	0.01
USD 14,972,000	TransCanada Trust FRN 15/8/2076	16,132,330	0.18	USD 3,188,000	China Evergrande Group 7.5% 28/6/2023*	3,152,135	0.04
USD 12,825,000	TransCanada Trust FRN 15/3/2077	12,945,234	0.14	USD 2,706,000	China Evergrande Group 8.75% 28/6/2025	2,729,678	0.03
USD 628,000	Trinidad Drilling Ltd '144A' 6.625% 15/2/2025	607,590	0.01	USD 1,000,000	China Huiyuan Juice Group Ltd 6.5% 16/8/2020	992,630	0.01
EUR 179,000	Valeant Pharmaceuticals International Inc 4.5% 15/5/2023	194,634	0.00	USD 335,000	CK Hutchison International 16 Ltd '144A' 1.875% 3/10/2021	320,300	0.00
USD 1,701,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/3/2023	1,513,686	0.02	USD 4,200,000	CK Hutchison International 17 Ltd 3.5% 5/4/2027*	4,046,424	0.05
USD 2,602,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/11/2025	2,593,231	0.03	USD 1,000,000	Dryden 37 Senior Loan Fund FRN 15/1/2031	1,008,703	0.01
USD 568,000	Valeant Pharmaceuticals International Inc '144A' 5.625% 1/12/2021	541,020	0.01	USD 1,400,000	Emirates Reit Sukuk Ltd 5.125% 12/12/2022	1,397,375	0.02
USD 9,976,000	Valeant Pharmaceuticals International Inc '144A' 5.875% 15/5/2023	8,980,894	0.10	USD 2,155,000	ENN Energy Holdings Ltd 3.25% 24/7/2022	2,096,370	0.02
USD 875,000	Valeant Pharmaceuticals International Inc '144A' 6.125% 15/4/2025	776,563	0.01	USD 1,300,000	Fantasia Holdings Group Co Ltd 7.25% 13/2/2019	1,304,875	0.02
USD 1,520,000	Valeant Pharmaceuticals International Inc '144A' 6.5% 15/3/2022	1,594,556	0.02	USD 667,000	Fantasia Holdings Group Co Ltd 7.375% 4/10/2021*	658,249	0.01
USD 2,908,000	Valeant Pharmaceuticals International Inc '144A' 7% 15/3/2024	3,075,210	0.03	USD 1,047,000	Fantasia Holdings Group Co Ltd 7.95% 5/7/2022	1,032,604	0.01
USD 555,000	Valeant Pharmaceuticals International Inc '144A' 7.5% 15/7/2021	559,856	0.01	CNH 2,900,000	Fantasia Holdings Group Co Ltd 9.5% 4/5/2019	474,838	0.01
USD 1,350,000	Videotron Ltd '144A' 5.125% 15/4/2027	1,360,125	0.02	USD 800,000	Fantasia Holdings Group Co Ltd 10.75% 22/1/2020	824,684	0.01
USD 270,728	Xplornet Communications Inc '144A' 9.625% 1/6/2022	280,203	0.00	USD 975,000	Future Land Development Holdings Ltd 5% 16/2/2020	966,469	0.01
		194,872,123	2.18	USD 970,000	FWD Ltd FRN 1/2/2023 (Perpetual)	970,650	0.01
				USD 2,300,000	Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021	2,295,018	0.03

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,600,000	Goodman HK Finance 4.375% 19/6/2024	1,634,415	0.02	USD 360,000	Transocean Proteus Ltd '144A' 6.25% 1/12/2024	371,088	0.00
USD 1,800,000	Guorui Properties Ltd 7% 21/3/2020	1,735,020	0.02	EUR 700,000	UPCB Finance IV Ltd 4% 15/1/2027	891,656	0.01
USD 750,000	Highbridge Loan Management 5-2015 Ltd FRN 29/1/2026	752,903	0.01	USD 782,000	UPCB Finance IV Ltd '144A' 5.375% 15/1/2025	781,022	0.01
USD 1,420,000	Hilong Holding Ltd 7.25% 22/6/2020*	1,439,610	0.02	EUR 200,000	UPCB Finance VII Ltd 3.625% 15/6/2029*	238,554	0.00
USD 2,035,000	HPHT Finance 17 Ltd 2.75% 11/9/2022	1,952,226	0.02	USD 735,000	Vale Overseas Ltd 4.375% 11/1/2022	752,181	0.01
USD 3,050,000	Hutchison Whampoa International 14 Ltd 3.625% 31/10/2024	3,046,406	0.03	USD 930,000	VLL International Inc 5.75% 28/11/2024	930,000	0.01
USD 720,000	Jiayuan International Group Ltd 8.25% 14/11/2018	727,200	0.01	USD 1,000,000	VLL International Inc 7.375% 18/6/2022	1,085,000	0.01
USD 1,203,000	Kaisa Group Holdings Ltd 8.5% 30/6/2022	1,154,880	0.01	USD 1,013,000	WTT Investment Ltd/Hong Kong 5.5% 21/11/2022	1,010,468	0.01
USD 400,000	Kaisa Group Holdings Ltd 9.375% 30/6/2024	383,500	0.00	USD 250,000	WTT Investment Ltd/Hong Kong '144A' 5.5% 21/11/2022	249,375	0.00
USD 2,000,000	King Talent Management Ltd FRN 4/12/2022 (Perpetual)	1,987,500	0.02	USD 344,000	Wynn Macau Ltd '144A' 4.875% 1/10/2024	338,840	0.00
USD 2,000,000	Longfor Properties Co Ltd 4.5% 16/1/2028	1,938,934	0.02	USD 200,000	Wynn Macau Ltd '144A' 5.5% 1/10/2027	197,500	0.00
USD 1,329,000	Melco Resorts Finance Ltd '144A' 4.875% 6/6/2025	1,301,528	0.01	USD 400,000	Xinyuan Real Estate Co Ltd 8.125% 30/8/2019	402,065	0.00
USD 667,000	Noble Holding International Ltd 7.7% 1/4/2025	598,632	0.01	USD 18,035,000	XLIT Ltd FRN 3/4/2018 (Perpetual)	17,245,969	0.19
USD 973,000	Noble Holding International Ltd 7.75% 15/1/2024*	900,025	0.01	USD 1,845,000	Yankuang Group Cayman Ltd 4.75% 30/11/2020*	1,829,226	0.02
USD 2,762,000	Noble Holding International Ltd '144A' 7.875% 1/2/2026	2,796,525	0.03			136,073,243	1.53
USD 6,120,000	Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual)	6,028,200	0.07		Chile		
USD 1,188,000	Park Aerospace Holdings Ltd '144A' 3.625% 15/3/2021	1,155,330	0.01	USD 3,576,000	Empresa de Transporte de Pasajeros Metro SA '144A' 5% 25/1/2047	3,691,809	0.04
USD 365,000	Park Aerospace Holdings Ltd '144A' 4.5% 15/3/2023	354,962	0.00	USD 3,835,000	Enel Americas SA 4% 25/10/2026	3,801,520	0.04
USD 1,681,000	Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022	1,699,911	0.02	USD 5,497,000	GNL Quintero SA 4.634% 31/7/2029*	5,606,995	0.07
USD 800,000	Park Aerospace Holdings Ltd '144A' 5.5% 15/2/2024	810,000	0.01			13,100,324	0.15
USD 1,600,000	Pearl Holding III Ltd 9.5% 11/12/2022	1,596,000	0.02		China		
USD 1,890,000	Redco Group 6.375% 27/2/2019	1,901,340	0.02	USD 1,205,000	China Construction Bank Corp 4.65% 29/12/2049	1,205,355	0.01
USD 620,000	Redco Group 7% 14/11/2018	626,510	0.01	USD 575,000	China Minmetals Corp FRN 13/11/2022 (Perpetual)	556,313	0.01
USD 701,756	Resource Capital Corp 2017-CRE5 Ltd FRN 15/7/2034	702,771	0.01	USD 1,500,000	Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021	1,488,750	0.02
USD 2,700,000	Ronshine China Holdings Ltd 6.95% 8/12/2019	2,656,880	0.03	USD 2,000,000	Huachen Energy Co Ltd 6.625% 18/5/2020	1,895,000	0.02
USD 200,000	Sable International Finance Ltd '144A' 6.875% 1/8/2022	211,440	0.00	USD 3,300,000	Industrial & Commercial Bank of China Ltd/New York 2.957% 8/11/2022	3,216,912	0.04
USD 2,360,000	Sun Hung Kai Properties Capital Market Ltd 4.45% 23/5/2020 (Perpetual)	2,197,750	0.03	USD 3,000,000	Industrial & Commercial Bank of China Ltd/New York 3.538% 8/11/2027	2,877,152	0.03
USD 1,800,000	Sunac China Holdings Ltd 6.875% 8/8/2020*	1,822,842	0.02	USD 601,000	Inner Mongolia High-Grade Highway Construction And Development Co Ltd 4.375% 4/12/2020	589,450	0.01
USD 1,257,000	Times China Holdings Ltd 6.25% 23/1/2020*	1,271,141	0.01	USD 840,000	Nanjing Yangzi State-owned Assets Investment Group Co Ltd 4.5% 5/12/2027	806,676	0.01
USD 1,940,000	Times China Holdings Ltd 6.25% 17/1/2021	1,934,151	0.02	USD 4,100,000	Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual)	4,005,187	0.04
USD 430,000	Times China Holdings Ltd 6.6% 2/3/2023	420,863	0.01	USD 206,000	Union Life Insurance Co Ltd 3% 19/9/2021	195,198	0.00
USD 1,343,000	Transocean Inc 5.8% 15/10/2022	1,326,212	0.02	USD 2,050,000	Wuhan Metro Group Co Ltd 2.375% 8/11/2019	2,009,984	0.02
USD 225,000	Transocean Inc 6.8% 15/3/2038	182,250	0.00	USD 1,062,000	Wuhan State-Owned Assets Management Ltd Co 3.8% 18/12/2020*	1,055,027	0.01
USD 1,987,000	Transocean Inc '144A' 7.5% 15/1/2026	2,019,289	0.02			19,901,004	0.22
USD 400,000	Transocean Inc 7.5% 15/4/2031	366,000	0.00				
USD 3,445,000	Transocean Inc '144A' 9% 15/7/2023	3,716,294	0.04				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Colombia				USD 400,000	BPCE SA 3.375% 2/12/2026	388,601	0.00
USD 5,630,000	Colombia Government International Bond 4.375% 12/7/2021	5,841,125	0.07	EUR 450,000	Burger King France SAS 6% 1/5/2024	584,379	0.01
Croatia				USD 2,700,000	Caisse d'Amortissement de la Dette Sociale '144A' 1.75% 24/9/2019	2,671,569	0.03
USD 10,301,000	Croatia Government International Bond 6.625% 14/7/2020	11,080,013	0.12	EUR 400,000	Casino Guichard Perrachon SA 4.498% 7/3/2024	530,890	0.01
Curacao				EUR 300,000	Casino Guichard Perrachon SA 4.561% 25/1/2023	407,272	0.01
USD 4,697,000	SUAM Finance BV '144A' 4.875% 17/4/2024	4,844,251	0.05	EUR 100,000	Casino Guichard Perrachon SA 5.976% 26/5/2021	140,436	0.00
Czech Republic				EUR 193,000	CMA CGM SA 5.25% 15/1/2025	222,755	0.00
EUR 278,000	RESIDOMO Sro 3.375% 15/10/2024	342,760	0.00	EUR 200,000	Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual)	276,028	0.00
Denmark				USD 400,000	Credit Agricole SA '144A' FRN 13/10/2019 (Perpetual)*	429,852	0.01
EUR 200,000	Danske Bank A/S FRN 6/4/2020 (Perpetual)	264,115	0.01	EUR 3,330,000	Credit Agricole SA FRN 23/6/2021 (Perpetual)	4,624,677	0.05
EUR 3,360,000	Danske Bank A/S FRN 6/4/2022 (Perpetual)	4,634,119	0.05	USD 8,650,000	Credit Agricole SA '144A' FRN 23/1/2024 (Perpetual)	9,676,971	0.11
USD 9,392,000	Danske Bank A/S FRN 28/3/2024 (Perpetual)	9,925,278	0.11	USD 9,657,000	Credit Agricole SA '144A' FRN 23/12/2025 (Perpetual)	11,322,832	0.13
		14,823,512	0.17	EUR 136,000	Crown European Holdings SA '144A' 2.25% 1/2/2023	168,845	0.00
Egypt				EUR 212,000	Crown European Holdings SA '144A' 2.875% 1/2/2026	256,791	0.00
USD 1,980,000	Egypt Government International Bond '144A' 5.577% 21/2/2023	2,013,412	0.02	EUR 400,000	Crown European Holdings SA 3.375% 15/5/2025	509,037	0.01
USD 3,804,000	Egypt Government International Bond 5.75% 29/4/2020	3,920,498	0.05	EUR 100,000	Elis SA 1.875% 15/2/2023	123,094	0.00
USD 7,093,000	Egypt Government International Bond 6.125% 31/1/2022	7,358,988	0.08	EUR 326,000	Europcar Groupe SA 4.125% 15/11/2024*	400,770	0.01
USD 2,002,000	Egypt Government International Bond '144A' 6.125% 31/1/2022	2,077,075	0.02	EUR 110,000	Europcar Groupe SA 5.75% 15/6/2022*	139,416	0.00
EGP 46,000,000	Egypt Treasury Bills 4/9/2018 (Zero Coupon)	2,390,982	0.03	EUR 102,000	Faurecia SA 3.625% 15/6/2023	130,909	0.00
EGP 15,825,000	Egypt Treasury Bills 13/11/2018 (Zero Coupon)	801,775	0.01	EUR 100,000	Groupama SA FRN 28/5/2024 (Perpetual)	144,305	0.00
		18,562,730	0.21	EUR 200,000	Groupama SA 6% 23/1/2027	301,652	0.00
Finland				EUR 500,000	Horizon Holdings I SAS 7.25% 1/8/2023	643,902	0.01
USD 637,000	Nokia OYJ 3.375% 12/6/2022	622,668	0.01	EUR 400,000	La Financiere Atalian SAS 4% 15/5/2024	506,722	0.01
USD 599,000	Nokia OYJ 4.375% 12/6/2027	580,904	0.01	EUR 400,000	Loxam SAS 3.5% 3/5/2023*	505,330	0.01
USD 58,000	Nokia OYJ 5.375% 15/5/2019	59,539	0.00	EUR 100,000	Loxam SAS 6% 15/4/2025	131,697	0.00
USD 1,685,000	Nokia OYJ 6.625% 15/5/2039	1,828,225	0.02	EUR 117,000	Newco GB SAS 8% 15/12/2022	144,815	0.00
EUR 125,000	Stora Enso OYJ 2.5% 7/6/2027	154,870	0.00	EUR 500,000	Orano SA 4.875% 23/9/2024	676,773	0.01
		3,246,206	0.04	EUR 163,000	Paprec Holding SA 5.25% 1/4/2022	205,172	0.00
France				EUR 300,000	Rexel SA 2.625% 15/6/2024*	377,474	0.00
EUR 107,000	3AB Optique Developpement SAS 4% 1/10/2023	130,770	0.00	EUR 440,000	Rexel SA 3.5% 15/6/2023	565,360	0.01
EUR 100,000	Autodis SA 4.375% 1/5/2022	125,446	0.00	EUR 236,000	SFR Group SA 5.375% 15/5/2022	294,768	0.00
EUR 200,000	BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual)	270,415	0.00	USD 2,534,000	SFR Group SA '144A' 6% 15/5/2022	2,466,722	0.03
USD 5,429,000	BNP Paribas SA '144A' FRN 30/3/2021 (Perpetual)	5,931,182	0.07	USD 600,000	SFR Group SA '144A' 6.25% 15/5/2024	559,290	0.01
USD 8,458,000	BNP Paribas SA '144A' FRN 14/3/2022 (Perpetual)*	9,039,487	0.10	USD 7,531,000	SFR Group SA '144A' 7.375% 1/5/2026	7,295,656	0.08
EUR 1,120,000	BNP Paribas SA FRN 17/6/2022 (Perpetual)	1,580,162	0.02	EUR 81,000	SMCP Group SAS 5.875% 1/5/2023	106,159	0.00
USD 14,275,000	BNP Paribas SA '144A' FRN 15/11/2027 (Perpetual)*	13,623,703	0.15	GBP 100,000	Societe Generale SA FRN 16/6/2018 (Perpetual)	140,270	0.00
USD 2,000,000	BNP Paribas SA 2.375% 21/5/2020	1,978,537	0.02	USD 8,515,000	Societe Generale SA '144A' FRN 13/9/2021 (Perpetual)*	9,197,903	0.10
USD 930,000	BNP Paribas SA '144A' 3.8% 10/1/2024	934,596	0.01	USD 24,425,000	Societe Generale SA '144A' FRN 29/9/2025 (Perpetual)*	28,210,875	0.32
USD 1,245,000	BPCE SA '144A' 2.75% 11/1/2023	1,206,701	0.01	EUR 400,000	Solvay Finance SA FRN 2/6/2021 (Perpetual)*	547,293	0.01
				EUR 200,000	Solvay Finance SA FRN 12/11/2023 (Perpetual)	286,805	0.00
				USD 200,000	SPCM SA '144A' 4.875% 15/9/2025	197,942	0.00
				EUR 100,000	SPIE SA 3.125% 22/3/2024	126,572	0.00
				USD 500,000	Total Capital SA 4.25% 15/12/2021	521,617	0.01

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 250,000	Verallia Packaging SASU 5.125% 1/8/2022	317,476	0.00		Greece		
EUR 210,000	WFS Global Holding SAS 9.5% 15/7/2022	274,571	0.00	EUR 350,000	Alpha Bank AE 2.5% 5/2/2023	427,183	0.01
		122,573,244	1.37	EUR 128,059	Hellenic Republic Government Bond 3.5% 30/1/2023	156,003	0.00
				EUR 173,325	Hellenic Republic Government Bond 3.75% 30/1/2028	201,478	0.00
	Germany			EUR 181,069	Hellenic Republic Government Bond 3.9% 30/1/2033	197,952	0.00
EUR 200,000	Adler Pelzer Holding GmbH 4.125% 1/4/2024	249,526	0.00	EUR 144,350	Hellenic Republic Government Bond 4% 30/1/2037	154,251	0.00
EUR 275,000	ADLER Real Estate AG 2.125% 6/2/2024	335,509	0.00	EUR 141,644	Hellenic Republic Government Bond 4.2% 30/1/2042	151,426	0.00
EUR 220,000	ADLER Real Estate AG 4.75% 8/4/2020	279,560	0.00	EUR 275,000	National Bank of Greece SA 2.75% 19/10/2020	344,018	0.01
EUR 200,000	CTC BondCo GmbH 5.25% 15/12/2025	244,659	0.00			1,632,311	0.02
USD 2,200,000	Deutsche Bank AG FRN 30/4/2025 (Perpetual)	2,272,886	0.03		Guernsey		
USD 21,648,000	Deutsche Bank AG FRN 24/5/2028	21,012,458	0.24	USD 1,100,000	Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022	1,134,958	0.01
USD 500,000	Deutsche Bank AG 4.5% 1/4/2025	489,360	0.01	EUR 123,000	Summit Germany Ltd 2% 31/1/2025	147,059	0.00
USD 400,000	Deutsche Bank AG/New York NY FRN 1/12/2032	374,000	0.01			1,282,017	0.01
USD 1,110,000	Deutsche Bank AG/New York NY 3.15% 22/1/2021	1,100,414	0.01		Hong Kong		
EUR 400,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	543,372	0.01	USD 775,000	AIA Group Ltd 3.2% 11/3/2025	746,055	0.01
EUR 460,000	IHO Verwaltungs GmbH 2.75% 15/9/2021	573,135	0.01	USD 1,613,000	Bank of East Asia Ltd/The FRN 2/12/2020 (Perpetual)	1,630,743	0.02
EUR 740,000	IHO Verwaltungs GmbH 3.25% 15/9/2023	936,654	0.01	USD 886,000	Bank of East Asia Ltd/The FRN 18/5/2022 (Perpetual)	901,505	0.01
EUR 100,000	IHO Verwaltungs GmbH 3.75% 15/9/2026	129,101	0.00	USD 2,400,000	CGNPC International Ltd 3.75% 11/12/2027	2,306,012	0.03
USD 502,000	IHO Verwaltungs GmbH '144A' 4.125% 15/9/2021	503,255	0.01	USD 1,229,000	Chalieco Hong Kong Corp Ltd FRN 15/1/2020 (Perpetual)	1,248,971	0.01
USD 1,860,000	IHO Verwaltungs GmbH '144A' 4.5% 15/9/2023	1,827,450	0.02	USD 1,370,000	Chong Hing Bank Ltd FRN 26/7/2027	1,336,998	0.02
USD 500,000	IHO Verwaltungs GmbH '144A' 4.75% 15/9/2026	486,250	0.01	USD 3,140,000	CITIC Ltd 4% 11/1/2028	3,009,192	0.03
EUR 200,000	IKB Deutsche Industriebank AG FRN 31/1/2028	246,965	0.00	USD 750,000	CITIC Ltd 6.8% 17/1/2023	844,094	0.01
EUR 102,000	Nidda BondCo GmbH 5% 30/9/2025	123,603	0.00	USD 8,944,000	CNAC HK Synbridge Co Ltd 5% 5/5/2020	9,134,060	0.10
EUR 300,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	368,358	0.00	USD 500,000	Dah Sing Bank Ltd FRN 30/11/2026	501,534	0.01
EUR 226,000	Platin 1426 GmbH 5.375% 15/6/2023	274,407	0.00	USD 1,331,000	HeSteel Hong Kong Co Ltd 4.25% 7/4/2020	1,329,077	0.01
EUR 400,000	ProGroup AG 5.125% 1/5/2022	503,054	0.01	USD 400,000	Hongkong & Shanghai Banking Corp Ltd/The FRN 27/4/2018 (Perpetual)	370,580	0.00
EUR 100,000	RWE AG FRN 21/4/2075	126,272	0.00	USD 2,060,000	Hongkong Xiangyu Investment Co Ltd 4.5% 30/1/2023*	2,022,623	0.02
EUR 300,000	Senvion Holding GmbH 3.875% 25/10/2022*	340,522	0.00	USD 5,070,000	ICBCIL Finance Co Ltd 3.375% 5/4/2022*	4,988,085	0.06
EUR 500,000	thyssenkrupp AG 1.375% 3/3/2022	616,976	0.01	USD 1,550,000	Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual)*	1,531,400	0.02
EUR 100,000	thyssenkrupp AG 2.5% 25/2/2025	129,791	0.00	USD 2,690,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027	2,574,256	0.03
EUR 100,000	thyssenkrupp AG 2.75% 8/3/2021	129,150	0.00	USD 1,013,000	Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual)	983,243	0.01
EUR 100,000	Unitymedia GmbH 3.75% 15/1/2027	128,880	0.00	USD 3,110,000	Wing Lung Bank Ltd FRN 22/11/2027	3,026,493	0.03
USD 300,000	Unitymedia GmbH '144A' 6.125% 15/1/2025	315,660	0.00	USD 1,610,000	Yancoal International Resources Development Co Ltd FRN 13/4/2020 (Perpetual)	1,634,102	0.02
EUR 400,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027	515,226	0.01			40,119,023	0.45
USD 730,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH '144A' 5% 15/1/2025	750,002	0.01		Hungary		
EUR 70,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 5.625% 15/4/2023	88,561	0.00	USD 17,535,000	Hungary Government International Bond 6.25% 29/1/2020*	18,633,217	0.21
EUR 800,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029	1,109,871	0.01				
		37,124,887	0.42				

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
India				International			
USD 1,150,000	Adani Ports & Special Economic Zone Ltd '144A' 3.95% 19/1/2022	1,152,857	0.01	USD 1,805,000	European Investment Bank 2.5% 15/3/2023	1,774,037	0.02
USD 1,704,000	Adani Transmission Ltd 4% 3/8/2026	1,623,734	0.02	Ireland			
USD 326,000	Export-Import Bank of India 3.375% 5/8/2026	308,563	0.00	EUR 100,000	Adagio V CLO DAC 'V-X E' FRN 15/10/2029	124,544	0.00
USD 1,620,000	Hindustan Petroleum Corp Ltd 4% 12/7/2027	1,570,889	0.02	USD 1,010,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022	1,007,365	0.01
USD 683,000	ICICI Bank Ltd/Dubai 4% 18/3/2026	667,226	0.01	USD 500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.95% 1/2/2022	505,228	0.01
INR 214,020,000	India Government Bond 6.35% 2/1/2020	3,256,969	0.04	USD 2,913,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 30/10/2020	3,011,136	0.04
INR 89,470,000	India Government Bond 8.12% 10/12/2020	1,410,042	0.02	EUR 2,400,000	Allied Irish Banks Plc FRN 3/12/2020 (Perpetual)*	3,314,612	0.04
INR 156,990,000	India Government Bond 8.27% 9/6/2020	2,474,270	0.03	EUR 900,000	Allied Irish Banks Plc FRN 26/11/2025	1,188,172	0.01
USD 2,795,000	Indian Railway Finance Corp Ltd 3.835% 13/12/2027	2,696,745	0.03	EUR 113,000	Aqueduct European CLO 2-2017 DAC FRN 15/10/2030	131,977	0.00
USD 2,800,000	JSW Steel Ltd 5.25% 13/4/2022*	2,842,000	0.03	EUR 128,000	Arbour CLO IV DAC FRN 15/1/2030	160,126	0.00
USD 230,000	NTPC Ltd 5.625% 14/7/2021	245,844	0.00	EUR 110,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.75% 15/3/2024	136,420	0.00
USD 3,300,000	Power Finance Corp Ltd 3.75% 6/12/2027	3,120,301	0.03	EUR 200,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023	256,568	0.00
USD 838,000	Rural Electrification Corp Ltd 3.875% 7/7/2027	801,257	0.01	USD 692,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.25% 15/9/2022	692,865	0.01
USD 3,500,000	Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023	3,451,208	0.04	USD 978,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023	981,667	0.01
		25,621,905	0.29	GBP 260,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027*	349,856	0.01
Indonesia				GBP 116,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027	156,513	0.00
USD 620,000	ABM Investama Tbk PT 7.125% 1/8/2022	639,375	0.01	USD 1,878,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 30/6/2021	1,922,602	0.02
USD 1,400,000	Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022	1,475,250	0.02	USD 4,248,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 15/2/2025	4,375,440	0.05
USD 6,000,000	Indonesia Government International Bond 3.5% 11/1/2028	5,696,820	0.06	EUR 500,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024*	668,966	0.01
USD 2,084,000	Indonesia Government International Bond 3.75% 25/4/2022*	2,097,880	0.02	USD 4,455,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024	4,788,234	0.05
USD 2,650,000	Indonesia Government International Bond 4.35% 11/1/2048	2,524,642	0.03	EUR 145,000	Aurium CLO II DAC FRN 13/7/2029	179,447	0.00
USD 1,150,000	Indonesia Government International Bond 4.75% 18/7/2047*	1,137,425	0.01	EUR 100,000	Avoca Capital CLO X Ltd FRN 15/1/2030	126,280	0.00
USD 21,358,000	Indonesia Government International Bond 5.875% 13/3/2020	22,588,540	0.25	EUR 260,000	Avoca CLO XV DAC FRN 15/4/2031	311,073	0.00
IDR 173,985,000,000	Indonesia Treasury Bond 7.875% 15/4/2019	13,043,971	0.15	EUR 100,000	Avoca CLO XVII Designated Activity Co FRN 15/1/2030	122,801	0.00
IDR 20,560,000,000	Jasa Marga Persero Tbk PT 7.5% 11/12/2020	1,505,754	0.02	EUR 2,000,000	Bank of Ireland FRN 18/6/2020 (Perpetual)	2,741,056	0.03
USD 713,000	Pertamina Persero PT 5.625% 20/5/2043	732,871	0.01	EUR 386,000	Bank of Ireland FRN 11/6/2024	493,287	0.01
USD 400,000	Pertamina Persero PT 6.45% 30/5/2044	455,366	0.00	EUR 464,000	Bank of Ireland FRN 11/6/2024	592,981	0.01
USD 4,225,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 1/3/2023	4,219,381	0.05	GBP 100,000	Bank of Ireland Group Plc FRN 19/9/2027	136,509	0.00
USD 1,600,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/5/2025*	1,619,976	0.02	USD 200,000	C&W Senior Financing DAC '144A' 6.875% 15/9/2027	206,560	0.00
USD 450,000	Perusahaan Penerbit SBSN Indonesia III 4.35% 10/9/2024	459,844	0.00	EUR 500,000	eircom Finance DAC 4.5% 31/5/2022	627,957	0.01
USD 4,225,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 1/3/2028	4,233,450	0.05	USD 874,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024	884,925	0.01
IDR 17,160,000,000	Wijaya Karya Persero Tbk PT 7.7% 31/1/2021	1,248,136	0.01				
		63,678,681	0.71				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 414,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6% 15/7/2023	313,605	0.00	EUR 110,000	Telecom Italia SpA/Milano 2.375% 12/10/2027	132,647	0.00
USD 2,250,000	GE Capital International Funding Co Unlimited Co 2.342% 15/11/2020	2,202,527	0.03	EUR 500,000	Telecom Italia SpA/Milano 3.625% 19/1/2024	672,167	0.01
USD 1,394,000	GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	1,366,853	0.02	USD 3,284,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024	3,389,712	0.04
EUR 200,000	GLG Euro CLO IV DAC FRN 15/5/2031	236,845	0.00	GBP 300,000	Telecom Italia SpA/Milano 5.875% 19/5/2023	475,595	0.01
EUR 100,000	Harvest CLO XVI DAC FRN 15/10/2029	125,540	0.00	EUR 2,200,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	2,970,012	0.03
EUR 100,000	OCF Euro 2017-1 DAC '2017-1X E' FRN 18/6/2030	123,149	0.00	EUR 2,400,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	3,595,164	0.04
EUR 100,000	OCF Euro CLO 2017-2 DAC FRN 15/1/2032	121,023	0.00	EUR 328,000	UniCredit SpA FRN 28/10/2025	444,410	0.01
EUR 148,000	OCF Euro CLO 2017-2 DAC FRN 15/1/2032	178,203	0.00	EUR 100,000	UniCredit SpA FRN 3/1/2027	133,180	0.00
EUR 119,000	OZLME BV FRN 18/1/2030	149,453	0.00	USD 500,000	UniCredit SpA '144A' FRN 19/6/2032	514,033	0.01
EUR 100,000	Ozime II DAC FRN 15/10/2030	118,757	0.00	EUR 400,000	UniCredit SpA 6.95% 31/10/2022	600,044	0.01
EUR 200,000	OZLME III DAC FRN 24/8/2030	246,311	0.00	EUR 180,000	Wind Tre SpA 3.125% 20/1/2025*	197,301	0.00
USD 2,295,000	Shire Acquisitions Investments Ireland DAC 1.9% 23/9/2019	2,259,691	0.03	USD 775,000	Wind Tre SpA '144A' 5% 20/1/2026	676,536	0.01
USD 1,890,000	Shire Acquisitions Investments Ireland DAC 2.4% 23/9/2021	1,828,663	0.02			50,000,068	0.56
GBP 699,000	Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024	982,970	0.01				
		40,448,757	0.45				
	Isle of Man				Japan		
USD 3,167,000	Gohl Capital Ltd 4.25% 24/1/2027	3,134,977	0.03	USD 2,460,000	Mitsubishi UFJ Financial Group Inc 2.665% 25/7/2022	2,388,421	0.03
	Italy			USD 710,000	Mitsubishi UFJ Financial Group Inc 2.95% 1/3/2021	707,904	0.01
EUR 17,382	Asset-Backed European Securitisation Transaction Ten Srl FRN 10/12/2028	21,279	0.00	USD 145,000	Mitsubishi UFJ Financial Group Inc 2.998% 22/2/2022	143,498	0.00
GBP 100,000	Assicurazioni Generali SpA FRN 8/2/2022 (Perpetual)	149,304	0.00	USD 1,000,000	Mitsubishi UFJ Financial Group Inc 3.287% 25/7/2027	955,750	0.01
EUR 100,000	Assicurazioni Generali SpA FRN 12/12/2042	155,554	0.00	USD 1,000,000	Mitsubishi UFJ Financial Group Inc 3.677% 22/2/2027	986,184	0.01
EUR 1,400,000	Assicurazioni Generali SpA FRN 27/10/2047	2,001,687	0.02	USD 1,000,000	Mitsubishi UFJ Financial Group Inc 3.777% 2/3/2025	1,002,746	0.01
EUR 700,000	Banca IFIS SpA FRN 17/10/2027*	871,765	0.01	USD 1,800,000	Mizuho Financial Group Inc 2.601% 11/9/2022	1,740,101	0.02
EUR 900,000	Banco BPM SpA 2.75% 27/7/2020	1,148,914	0.01	USD 1,245,000	Mizuho Financial Group Inc 2.953% 28/2/2022	1,222,856	0.02
EUR 190,000	Buzzi Unicem SpA 2.125% 28/4/2023	241,885	0.00	USD 9,150,000	Nippon Life Insurance Co '144A' FRN 19/9/2047	8,761,125	0.10
EUR 400,000	Enel SpA FRN 10/1/2074	514,054	0.01	USD 185,000	ORIX Corp 2.9% 18/7/2022	180,851	0.00
EUR 220,000	Enel SpA FRN 15/1/2075	289,502	0.00	USD 730,000	ORIX Corp 3.25% 4/12/2024	709,213	0.01
GBP 205,000	Enel SpA FRN 10/9/2075	324,279	0.00	USD 5,400,000	SoftBank Group Corp FRN 19/7/2027 (Perpetual)*	5,349,240	0.06
EUR 2,875,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)	3,903,694	0.04	USD 3,446,000	SoftBank Group Corp '144A' 4.5% 15/4/2020	3,483,320	0.04
USD 20,345,000	Intesa Sanpaolo SpA '144A' FRN 17/9/2025 (Perpetual)*	22,226,912	0.25	USD 3,042,000	SoftBank Group Corp 4.75% 19/9/2024	2,958,345	0.03
EUR 200,000	Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual)	305,123	0.00	EUR 205,000	SoftBank Group Corp 4.75% 30/7/2025	264,185	0.00
USD 770,000	Intesa Sanpaolo SpA '144A' 3.375% 12/1/2023	754,282	0.01	USD 1,172,000	SoftBank Group Corp 5.125% 19/9/2027	1,119,260	0.01
USD 1,200,000	Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024	1,197,855	0.01	USD 9,175,000	Sumitomo Life Insurance Co 4% 14/9/2077	8,732,627	0.10
USD 200,000	Intesa Sanpaolo SpA '144A' 5.71% 15/1/2026	203,999	0.00	USD 1,000,000	Sumitomo Mitsui Banking Corp 3.2% 18/7/2022	995,343	0.01
EUR 248,000	Intesa Sanpaolo SpA 6.625% 13/9/2023	376,248	0.01	USD 1,000,000	Sumitomo Mitsui Financial Group Inc 2.058% 14/7/2021	963,402	0.01
EUR 100,000	LKQ Italia Bondco SpA 3.875% 1/4/2024	131,290	0.00	USD 650,000	Sumitomo Mitsui Financial Group Inc 2.442% 19/10/2021	633,194	0.01
EUR 380,000	Sisal Group SpA 7% 31/7/2023*	484,986	0.01	USD 1,200,000	Sumitomo Mitsui Financial Group Inc 2.778% 18/10/2022	1,171,129	0.01
EUR 220,000	Snaitech SpA FRN 7/11/2021	273,404	0.00	USD 2,905,000	Sumitomo Mitsui Financial Group Inc 2.846% 11/1/2022	2,857,072	0.03
EUR 200,000	Snaitech SpA 6.375% 7/11/2021	260,156	0.00	USD 2,500,000	Sumitomo Mitsui Financial Group Inc 2.934% 9/3/2021	2,488,768	0.03
EUR 300,000	Telecom Italia SpA/Milano 1.125% 26/3/2022	363,095	0.01	USD 250,000	Sumitomo Mitsui Financial Group Inc 3.364% 12/7/2027	240,407	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 400,000	Sumitomo Mitsui Financial Group Inc 3.446% 11/1/2027	388,288	0.01	EUR 300,000	Cirsa Funding Luxembourg SA 5.875% 15/5/2023	380,517	0.00
USD 1,000,000	Sumitomo Mitsui Financial Group Inc 3.544% 17/1/2028	975,410	0.01	EUR 100,000	Codere Finance 2 Luxembourg SA 6.75% 1/11/2021	127,683	0.00
USD 4,590,317	Universal Entertainment Corp '144A' 8.5% 24/8/2020	4,680,425	0.05	USD 200,000	Consolidated Energy Finance SA '144A' 6.875% 15/6/2025	210,500	0.00
		56,099,064	0.63	EUR 200,000	ContourGlobal Power Holdings SA 5.125% 15/6/2021	251,725	0.00
	Jersey			EUR 200,000	DEA Finance SA 7.5% 15/10/2022	269,950	0.00
EUR 360,000	Adient Global Holdings Ltd 3.5% 15/8/2024	452,459	0.01	EUR 300,000	Fiat Chrysler Finance Europe SA 4.75% 15/7/2022	412,774	0.01
USD 300,000	Adient Global Holdings Ltd '144A' 4.875% 15/8/2026	294,570	0.00	EUR 180,000	Garfunkelux Holdco 3 SA FRN 1/9/2023	209,761	0.00
EUR 220,000	Avis Budget Finance Plc 4.125% 15/11/2024	274,507	0.00	EUR 200,000	Gestamp Funding Luxembourg SA 3.5% 15/5/2023	255,463	0.00
GBP 250,000	CPUK Finance Ltd 4.25% 28/8/2022	349,658	0.01	EUR 100,000	Hercule Debtco Sarl 6.75% 30/6/2024	122,462	0.00
GBP 220,000	CPUK Finance Ltd 4.875% 28/8/2025	305,788	0.00	EUR 150,000	Horizon Parent Holdings Sarl 8.25% 15/2/2022	194,227	0.00
USD 300,000	Delphi Technologies Plc '144A' 5% 1/10/2025	298,215	0.00	EUR 200,000	INEOS Group Holdings SA 5.375% 1/8/2024	258,669	0.00
USD 403,000	Ensco Jersey Finance Ltd 3% 31/1/2024	340,535	0.01	USD 200,000	INEOS Group Holdings SA '144A' 5.625% 1/8/2024	203,000	0.00
USD 2,924,000	HBOS Capital Funding LP 6.85% 23/6/2018 (Perpetual)	3,000,755	0.03	USD 1,520,000	Intelsat Jackson Holdings SA 5.5% 1/8/2023	1,273,000	0.02
EUR 500,000	LHC3 Plc 4.125% 15/8/2024	621,297	0.01	USD 581,000	Intelsat Jackson Holdings SA 7.25% 15/10/2020	543,235	0.01
EUR 200,000	Lincoln Finance Ltd 6.875% 15/4/2021	253,669	0.00	USD 400,000	Intelsat Jackson Holdings SA '144A' 8% 15/2/2024	419,000	0.01
EUR 275,000	Mercury Bondco Plc 7.125% 30/5/2021	349,365	0.01	USD 2,331,000	Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025	2,226,105	0.03
EUR 250,045	Mercury Bondco Plc 8.25% 30/5/2021	320,885	0.00	EUR 150,000	JH-Holding Finance SA 8.25% 1/12/2022	194,592	0.00
		6,861,703	0.08	USD 1,305,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020*	1,275,637	0.02
	Luxembourg			USD 400,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025	329,000	0.00
USD 1,170,000	Allergan Funding SCS 2.35% 12/3/2018	1,170,204	0.01	USD 2,113,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.625% 15/10/2023*	1,811,897	0.02
USD 1,050,000	Allergan Funding SCS 3% 12/3/2020	1,050,437	0.01	USD 864,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022	781,920	0.01
USD 2,490,000	Allergan Funding SCS 3.45% 15/3/2022	2,486,173	0.03	EUR 14,286	Matterhorn Telecom SA FRN 1/2/2023	17,528	0.00
USD 1,700,000	Altice Financing SA '144A' 6.625% 15/2/2023	1,700,000	0.02	EUR 500,000	Matterhorn Telecom SA 3.875% 1/5/2022	622,506	0.01
USD 4,552,000	Altice Financing SA '144A' 7.5% 15/5/2026	4,600,365	0.05	EUR 360,000	Matterhorn Telecom SA 4% 15/11/2027*	432,079	0.01
USD 400,000	Altice Finco SA '144A' 8.125% 15/1/2024	412,000	0.01	USD 528,000	Nielsen Co Luxembourg SARL/ The '144A' 5% 1/2/2025	529,980	0.01
EUR 160,000	Altice Luxembourg SA 6.25% 15/2/2025*	183,616	0.00	USD 250,000	Puma International Financing SA '144A' 5.125% 6/10/2024	254,063	0.00
EUR 814,000	Altice Luxembourg SA 7.25% 15/5/2022*	961,004	0.01	EUR 100,000	Schmolz+Bickenbach Luxembourg Finance SA 5.625% 15/7/2022	126,806	0.00
USD 400,000	Altice Luxembourg SA '144A' 7.625% 15/2/2025*	356,500	0.00	EUR 200,000	Swissport Financing Sarl 6.75% 15/12/2021	254,660	0.00
USD 5,121,000	Altice Luxembourg SA '144A' 7.75% 15/5/2022	4,800,937	0.05	EUR 200,000	Swissport Financing Sarl 9.75% 15/12/2022*	256,708	0.00
EUR 100,000	ArcelorMittal 3% 9/4/2021	131,446	0.00	USD 3,933,000	Telecom Italia Capital SA 6% 30/9/2034	4,139,483	0.05
EUR 100,000	ArcelorMittal 3.125% 14/1/2022	132,748	0.00	USD 796,000	Telecom Italia Capital SA 6.375% 15/11/2033	875,600	0.01
USD 200,000	ArcelorMittal 5.5% 5/8/2020	209,250	0.00	USD 400,000	Telecom Italia Capital SA 7.175% 18/6/2019	421,120	0.01
USD 500,000	ArcelorMittal 5.75% 1/3/2021	530,000	0.01	USD 676,000	Telecom Italia Capital SA 7.2% 18/7/2036	794,300	0.01
USD 200,000	ArcelorMittal 6.125% 1/6/2025	221,000	0.00				
USD 300,000	ArcelorMittal 7% 1/3/2041	366,000	0.00				
USD 400,000	ArcelorMittal 7.25% 15/10/2039	496,750	0.01				
EUR 100,000	ARD Finance SA 6.625% 15/9/2023	130,101	0.00				
EUR 100,000	Aroundtown SA 1.5% 18/1/2021	150,195	0.00				
GBP 250,000	B&M European Value Retail SA 4.125% 1/2/2022	356,226	0.00				
GBP 310,000	Cabot Financial Luxembourg SA 7.5% 1/10/2023*	454,042	0.01				

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Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 335,000	Telecom Italia Capital SA 7.721% 4/6/2038	412,050	0.01	Netherlands			
EUR 200,000	Telecom Italia Finance SA 7.75% 24/1/2033	364,316	0.00	EUR 2,900,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	3,898,800	0.04
USD 1,600,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028	1,550,000	0.02	EUR 1,300,000	ABN AMRO Bank NV FRN 22/9/2027 (Perpetual)	1,682,968	0.02
EUR 180,000	Telenet Finance V Luxembourg SCA 6.75% 15/8/2024	233,523	0.00	EUR 100,000	Accunia European CLO I BV FRN 15/7/2029	124,962	0.00
EUR 370,000	Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027	490,197	0.01	EUR 100,000	Achmea BV FRN 4/2/2025 (Perpetual)	129,319	0.00
USD 200,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.375% 1/9/2025	202,750	0.00	USD 56,862	AE-Rotor Holding BV 4.969% 28/3/2018	57,076	0.00
USD 160,000	Tyco Electronics Group SA 3.125% 15/8/2027	154,393	0.00	USD 400,000	Alcoa Nederland Holding BV '144A' 6.75% 30/9/2024	432,280	0.01
USD 100,000	Tyco Electronics Group SA 3.5% 3/2/2022	101,597	0.00	USD 200,000	Alcoa Nederland Holding BV '144A' 7% 30/9/2026	218,250	0.00
USD 495,000	Tyco Electronics Group SA 3.7% 15/2/2026	501,411	0.01	USD 3,800,000	Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025	3,838,000	0.04
USD 295,000	Venator Finance Sarl / Venator Materials LLC '144A' 5.75% 15/7/2025	302,375	0.00	EUR 100,000	Ares European CLO VIII BV FRN 17/2/2030	125,633	0.00
		45,687,556	0.51	USD 500,000	AT Securities BV FRN 21/7/2023 (Perpetual)	497,880	0.01
Malaysia				EUR 100,000	ATF Netherlands BV FRN 20/1/2023 (Perpetual)	128,983	0.00
USD 2,400,000	1MDB Energy Ltd 5.99% 11/5/2022	2,559,600	0.03	EUR 440,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025	564,909	0.01
USD 1,950,000	Press Metal Labuan Ltd 4.8% 30/10/2022	1,940,250	0.02	EUR 100,000	Cairn CLO VII BV '2016-7X E' FRN 31/1/2030	125,020	0.00
		4,499,850	0.05	EUR 100,000	Capital Stage Finance BV FRN 13/9/2023 (Perpetual)	136,796	0.00
Maldives				EUR 100,000	Carlyle Global Market Strategies Euro CLO 2016-1 DAC '2016-1X D' FRN 17/5/2029	124,065	0.00
USD 2,150,000	Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022	2,046,725	0.02	USD 1,892,000	Clear Channel International BV '144A' 8.75% 15/12/2020	1,988,965	0.02
Mauritius				EUR 239,000	Constellium NV 4.25% 15/2/2026	296,312	0.00
USD 2,428,000	Greenko Investment Co 4.875% 16/8/2023	2,343,020	0.03	USD 416,000	Constellium NV '144A' 5.75% 15/5/2024	420,160	0.01
USD 485,000	HT Global IT Solutions Holdings Ltd 7% 14/7/2021	507,558	0.01	USD 3,063,000	Constellium NV '144A' 5.875% 15/2/2026	3,093,630	0.04
USD 435,000	Lodha Developers International Ltd 12% 13/3/2020	463,819	0.00	EUR 2,800,000	Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual)	3,737,901	0.04
		3,314,397	0.04	EUR 2,000,000	Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual)	2,817,042	0.03
Mexico				USD 400,000	Cooperatieve Rabobank UA 3.875% 8/2/2022	409,446	0.01
USD 45,000	America Movil SAB de CV 6.125% 15/11/2037	53,410	0.00	USD 1,500,000	Cooperatieve Rabobank UA 4.375% 4/8/2025	1,525,799	0.02
USD 400,000	America Movil SAB de CV 6.125% 30/3/2040	484,305	0.01	USD 110,000	Cooperatieve Rabobank UA 4.5% 11/1/2021	114,569	0.00
USD 3,621,000	Grupo Bimbo SAB de CV 4.5% 25/1/2022	3,760,084	0.04	USD 1,000,000	Cooperatieve Rabobank UA 4.625% 1/12/2023	1,044,174	0.01
USD 3,776,000	Mexico City Airport Trust '144A' 4.25% 31/10/2026	3,719,397	0.04	USD 300,000	Cooperatieve Rabobank UA 5.25% 24/5/2041	353,149	0.00
USD 1,633,000	Petroleos Mexicanos '144A' 5.35% 12/2/2028	1,604,831	0.02	USD 250,000	Cooperatieve Rabobank UA 5.25% 4/8/2045	277,455	0.00
USD 64,000	Petroleos Mexicanos '144A' 5.375% 13/3/2022	67,104	0.00	USD 1,650,000	Cooperatieve Rabobank UA/NY 2.5% 19/1/2021	1,624,652	0.02
USD 5,943,000	Petroleos Mexicanos 5.5% 21/1/2021	6,219,349	0.07	USD 2,000,000	Cooperatieve Rabobank UA/NY 2.75% 10/1/2022	1,968,211	0.02
		15,908,480	0.18	EUR 100,000	Darling Global Finance BV 4.75% 30/5/2022	125,786	0.00
Mongolia				USD 1,095,000	Deutsche Telekom International Finance BV '144A' 2.82% 19/1/2022	1,075,535	0.01
USD 633,898	Energy Resources LLC FRN 30/9/2022	664,028	0.01	EUR 331,000	Diamond BC BV 5.625% 15/8/2025*	395,426	0.00
CNH 2,000,000	Mongolia Government International Bond 7.5% 30/6/2018	317,688	0.00	USD 200,000	Enel Finance International NV '144A' 2.875% 25/5/2022	196,056	0.00
		981,716	0.01	EUR 100,000	Euro-Galaxy V CLO BV '2016-5X E' FRN 10/11/2030	125,382	0.00
				EUR 300,000	Fiat Chrysler Automobiles NV 3.75% 29/3/2024	399,587	0.00

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 600,000	Fiat Chrysler Automobiles NV 4.5% 15/4/2020	608,298	0.01	USD 1,200,000	Shell International Finance BV 1.875% 10/5/2021	1,162,678	0.01
USD 600,000	Fiat Chrysler Automobiles NV 5.25% 15/4/2023	618,120	0.01	USD 200,000	Shell International Finance BV 2.125% 11/5/2020	197,596	0.00
EUR 100,000	Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual)	131,321	0.00	USD 2,000,000	Shell International Finance BV 2.5% 12/9/2026	1,861,493	0.02
EUR 700,000	Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual)	875,209	0.01	USD 1,000,000	Shell International Finance BV 3.25% 11/5/2025	985,880	0.01
EUR 300,000	Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023	382,678	0.00	USD 1,700,000	Shell International Finance BV 4% 10/5/2046	1,681,417	0.02
USD 2,675,000	Greenko Dutch BV 5.25% 24/7/2024	2,621,500	0.03	USD 550,000	Shell International Finance BV 4.125% 11/5/2035	567,728	0.01
USD 400,000	ICTSI Treasury BV 4.625% 16/1/2023	406,000	0.01	USD 165,000	Shell International Finance BV 6.375% 15/12/2038	217,300	0.00
USD 900,000	ING Groep NV FRN 16/4/2020 (Perpetual)	928,620	0.01	EUR 300,000	Telefonica Europe BV FRN 18/9/2018 (Perpetual)	378,694	0.00
USD 1,600,000	ING Groep NV FRN 16/4/2025 (Perpetual)	1,684,000	0.02	EUR 800,000	Telefonica Europe BV FRN 4/12/2019 (Perpetual)	1,031,947	0.01
USD 1,115,000	ING Groep NV 3.15% 29/3/2022	1,103,959	0.01	GBP 400,000	Telefonica Europe BV FRN 26/11/2020 (Perpetual)	611,506	0.01
USD 400,000	ING Groep NV 3.95% 29/3/2027	398,546	0.00	EUR 400,000	Telefonica Europe BV FRN 15/3/2022 (Perpetual)	514,274	0.01
USD 200,000	InterGen NV '144A' 7% 30/6/2023	200,000	0.00	EUR 200,000	Telefonica Europe BV FRN 7/6/2023 (Perpetual)	240,830	0.00
USD 3,365,000	Jababeka International BV 6.5% 5/10/2023	3,302,007	0.04	EUR 290,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/3/2023	317,136	0.00
EUR 410,000	Koninklijke KPN NV FRN 14/9/2018 (Perpetual)	516,224	0.01	USD 1,185,000	Teva Pharmaceutical Finance Netherlands III BV 1.7% 19/7/2019	1,157,472	0.01
GBP 250,000	Koninklijke KPN NV FRN 14/3/2073	373,822	0.00	EUR 400,000	United Group BV 4.375% 1/7/2022	497,419	0.01
USD 450,000	LyondellBasell Industries NV 5% 15/4/2019	458,837	0.01	EUR 152,000	United Group BV 4.875% 1/7/2024	189,119	0.00
USD 2,725,000	Minejasa Capital BV 4.625% 10/8/2030	2,669,586	0.03	USD 200,000	UPC Holding BV '144A' 5.5% 15/1/2028	188,000	0.00
USD 1,085,000	Mylan NV 2.5% 7/6/2019	1,078,686	0.01	EUR 700,000	Ziggo Bond Co BV 7.125% 15/5/2024	925,596	0.01
EUR 160,000	NN Group NV FRN 13/6/2024 (Perpetual)	214,417	0.00	EUR 170,000	Ziggo Bond Finance BV 4.625% 15/1/2025	211,249	0.00
USD 600,000	NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022	602,820	0.01	USD 2,735,000	Ziggo Bond Finance BV '144A' 5.875% 15/1/2025	2,646,113	0.03
USD 2,217,000	NXP BV / NXP Funding LLC '144A' 4.125% 15/6/2020	2,263,557	0.03	USD 700,000	Ziggo Bond Finance BV '144A' 6% 15/1/2027	665,000	0.01
USD 1,119,000	NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021	1,139,142	0.01	USD 911,000	Ziggo Secured Finance BV '144A' 5.5% 15/1/2027	876,838	0.01
USD 780,000	NXP BV / NXP Funding LLC '144A' 4.625% 15/6/2022	805,436	0.01			106,655,870	1.20
USD 2,187,000	NXP BV / NXP Funding LLC '144A' 4.625% 1/6/2023	2,255,890	0.03				
EUR 465,000	Nyrstar Netherlands Holdings BV 6.875% 15/3/2024*	582,966	0.01		Norway		
EUR 200,000	Ol European Group BV 3.125% 15/11/2024	250,502	0.00	USD 1,000,000	DNB Bank ASA FRN 26/3/2020 (Perpetual)	1,023,040	0.01
USD 757,000	Ol European Group BV '144A' 4% 15/3/2023	733,817	0.01	USD 2,200,000	DNB Bank ASA FRN 26/3/2022 (Perpetual)*	2,323,310	0.02
USD 8,687,000	Petrobras Global Finance BV 4.375% 20/5/2023	8,502,358	0.10	USD 1,495,000	DNB Boligkredit AS '144A' 2% 28/5/2020	1,473,161	0.02
USD 1,629,000	Petrobras Global Finance BV 5.375% 27/1/2021	1,679,890	0.02			4,819,511	0.05
USD 7,061,000	Petrobras Global Finance BV 6.125% 17/1/2022	7,438,763	0.08		Pakistan		
USD 1,629,000	Petrobras Global Finance BV 8.375% 23/5/2021	1,828,552	0.02	USD 1,100,000	Pakistan Government International Bond 6.875% 5/12/2027	1,087,477	0.01
EUR 400,000	Repsol International Finance BV FRN 25/3/2021 (Perpetual)	523,958	0.01		Panama		
EUR 600,000	Repsol International Finance BV FRN 25/3/2075	810,395	0.01	USD 4,532,000	AES Panama SRL '144A' 6% 25/6/2022	4,747,317	0.05
USD 500,000	Royal Capital BV FRN 5/5/2021 (Perpetual)	511,870	0.01	USD 3,770,000	Avianca Holdings SA / Avianca Leasing LLC / Grupo Taca Holdings Ltd 8.375% 10/5/2020	3,864,250	0.05
USD 446,000	Royal Capital BV FRN 5/5/2024 (Perpetual)	441,174	0.01	USD 595,000	Carnival Corp 3.95% 15/10/2020	611,353	0.01
USD 2,300,000	Royal Capital BV 5.875% 5/5/2022 (Perpetual)	2,279,875	0.03	USD 200,000	McDermott International Inc '144A' 8% 1/5/2021	205,000	0.00
USD 490,000	Schaeffler Finance BV '144A' 4.75% 15/5/2023	500,412	0.01	USD 6,022,000	Panama Government International Bond 5.2% 30/1/2020*	6,277,935	0.07
USD 3,660,000	Sensata Technologies BV '144A' 5% 1/10/2025	3,733,200	0.04			15,705,855	0.18

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Peru				USD 915,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	902,991	0.01
USD 6,188,000	Kallpa Generacion SA 4.875% 24/5/2026*	6,373,640	0.07	USD 4,004,000	Republic of South Africa Government International Bond 5.875% 30/5/2022	4,324,320	0.05
Philippines						13,298,848	0.15
USD 1,250,000	Rizal Commercial Banking Corp 3.45% 2/2/2021	1,245,188	0.02	South Korea			
USD 230,000	SMC Global Power Holdings Corp FRN 7/11/2019 (Perpetual)	239,487	0.00	USD 2,400,000	Busan Bank Co Ltd 3.625% 25/7/2026	2,258,748	0.03
USD 2,795,000	Union Bank of the Philippines 3.369% 29/11/2022	2,743,292	0.03	USD 2,090,000	Daegu Bank Ltd/The 3.75% 13/8/2023	2,088,995	0.02
		4,227,967	0.05	USD 4,400,000	Export-Import Bank of Korea FRN 1/11/2022	4,441,642	0.05
Portugal				USD 3,775,000	Export-Import Bank of Korea 3% 1/11/2022	3,703,164	0.04
EUR 200,000	Banco Espirito Santo SA (Defaulted) 8/5/2017 (Zero Coupon)	75,693	0.00	USD 2,125,000	Hankook Tire Co Ltd 3.5% 30/1/2023	2,097,375	0.02
EUR 2,000,000	Banco Espirito Santo SA 4% 21/1/2019	708,094	0.01	USD 1,452,000	Heungkuk Life Insurance Co Ltd FRN 9/11/2047	1,407,737	0.02
EUR 200,000	Banco Espirito Santo SA (Defaulted) 4.75% 15/1/2018	68,367	0.00	USD 2,625,000	Hyundai Capital Services Inc 3% 29/8/2022*	2,549,112	0.03
		852,154	0.01	USD 4,675,000	Korea Housing Finance Corp 3% 31/10/2022	4,598,513	0.05
Puerto Rico				USD 3,205,000	Woori Bank FRN 27/9/2021 (Perpetual)	3,174,553	0.04
USD 5,842,000	Popular Inc 7% 1/7/2019	6,002,655	0.07	USD 5,150,000	Woori Bank FRN 16/5/2022 (Perpetual)	5,178,325	0.06
Russian Federation				USD 2,150,000	Woori Bank 4.75% 30/4/2024*	2,205,918	0.02
RUB 86,525,000	Russian Federal Bond - OFZ 6.4% 27/5/2020	1,544,266	0.02			33,704,082	0.38
Saudi Arabia				Spain			
USD 4,300,000	Saudi Government International Bond 2.875% 4/3/2023	4,165,625	0.04	EUR 1,200,000	Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual)	1,546,536	0.02
USD 5,459,000	Saudi Government International Bond 3.625% 4/3/2028	5,205,184	0.06	EUR 1,000,000	Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual)	1,466,402	0.02
		9,370,809	0.10	USD 21,800,000	Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual)*	22,045,250	0.25
Singapore				EUR 2,000,000	Banco Santander SA FRN 12/3/2019 (Perpetual)	2,563,617	0.03
USD 1,951,000	ABJA Investment Co Pte Ltd 5.95% 31/7/2024*	2,026,089	0.02	EUR 1,300,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	1,821,364	0.02
USD 1,400,000	APL Realty Holdings Pte Ltd 5.95% 2/6/2024	1,359,106	0.01	EUR 3,000,000	Bankia SA FRN 18/7/2022 (Perpetual)	3,947,318	0.04
USD 3,425,000	BPRL International Singapore Pte Ltd 4.375% 18/1/2027	3,414,132	0.04	EUR 300,000	Bankia SA FRN 22/5/2024	382,484	0.01
USD 500,000	Flex Ltd 4.625% 15/2/2020	515,292	0.01	EUR 300,000	Bankia SA FRN 15/3/2027	388,714	0.01
USD 1,275,000	Medco Platinum Road Pte Ltd 6.75% 30/1/2025*	1,254,281	0.01	EUR 200,000	CaixaBank SA FRN 15/2/2027	261,619	0.00
USD 3,100,000	Medco Straits Services Pte Ltd 8.5% 17/8/2022*	3,328,711	0.04	EUR 400,000	CaixaBank SA FRN 14/7/2028	505,794	0.01
USD 1,400,000	Modernland Overseas Pte Ltd 6.95% 13/4/2024*	1,402,100	0.02	EUR 100,000	Cellnex Telecom SA 1.5% 16/1/2026	124,153	0.00
USD 2,855,000	SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023	2,875,813	0.03	EUR 200,000	Cellnex Telecom SA 2.375% 16/1/2024	248,701	0.00
USD 1,994,000	United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)	1,949,135	0.02	EUR 200,000	Grifols SA 3.2% 1/5/2025	247,296	0.00
USD 1,000,000	United Overseas Bank Ltd FRN 8/3/2027	963,330	0.01	EUR 136,000	Grupo-Antolin Irausa SA 3.25% 30/4/2024	171,274	0.00
		19,087,989	0.21	EUR 200,000	Masaria Investments SAU 5% 15/9/2024	247,694	0.00
South Africa				EUR 160,000	NH Hotel Group SA 3.75% 1/10/2023	204,853	0.00
USD 910,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	914,550	0.01			36,173,069	0.41
USD 6,890,000	Republic of South Africa Government International Bond 5.5% 9/3/2020	7,156,987	0.08	Sri Lanka			
				USD 10,544,000	Sri Lanka Government International Bond 5.125% 11/4/2019	10,634,207	0.12
				USD 1,150,000	Sri Lanka Government International Bond 5.75% 18/1/2022	1,171,241	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,968,000	Sri Lanka Government International Bond 6% 14/1/2019	7,088,198	0.08	USD 220,000	Credit Suisse Group AG FRN 18/12/2024 (Perpetual)	232,375	0.00
USD 600,000	Sri Lanka Government International Bond 6.125% 3/6/2025*	607,587	0.01	USD 1,895,000	Credit Suisse Group AG '144A' 3.574% 9/1/2023	1,894,354	0.02
USD 2,579,000	Sri Lanka Government International Bond 6.25% 4/10/2020	2,680,303	0.03	USD 2,500,000	UBS AG/Stamford CT 2.375% 14/8/2019	2,485,905	0.03
USD 444,000	Sri Lanka Government International Bond 6.25% 27/7/2021	461,263	0.00	USD 1,700,000	UBS Group AG FRN 19/2/2020 (Perpetual)	1,788,791	0.02
USD 500,000	Sri Lanka Government International Bond 6.85% 3/11/2025	525,422	0.01	USD 9,616,000	UBS Group AG FRN 22/3/2021 (Perpetual)	10,215,250	0.11
USD 2,750,000	SriLankan Airlines Ltd 5.3% 27/6/2019	2,768,810	0.03	EUR 1,800,000	UBS Group AG FRN 19/2/2022 (Perpetual)	2,477,279	0.03
		25,937,031	0.29	USD 7,877,000	UBS Group AG FRN 19/2/2025 (Perpetual)	8,700,304	0.10
	Sweden			USD 3,460,000	UBS Group AG FRN 7/8/2025 (Perpetual)	3,754,885	0.04
EUR 100,000	Fastighets AB Balder FRN 7/3/2078	120,674	0.00	USD 2,225,000	UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)	2,151,137	0.02
EUR 504,000	Intrum Justitia AB 2.75% 15/7/2022*	607,132	0.01	USD 370,000	UBS Group Funding Switzerland AG '144A' FRN 15/8/2023	359,942	0.00
EUR 310,000	Intrum Justitia AB 3.125% 15/7/2024*	369,309	0.00	USD 1,845,000	UBS Group Funding Switzerland AG '144A' 3.491% 23/5/2023	1,846,839	0.02
USD 2,400,000	Nordea Bank AB '144A' FRN 23/9/2019 (Perpetual)	2,445,000	0.03			78,689,844	0.88
EUR 300,000	Nordea Bank AB FRN 12/3/2025 (Perpetual)	366,787	0.00		Thailand		
USD 750,000	Nordea Bank AB '144A' 2.5% 17/9/2020	741,325	0.01	USD 1,800,000	PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual)	1,794,030	0.02
EUR 400,000	Ovako AB 5% 5/10/2022	498,273	0.01		Turkey		
USD 2,000,000	Skandinaviska Enskilda Banken AB FRN 13/5/2020 (Perpetual)	2,020,630	0.02	TRY 4,215,000	Turkey Government Bond 11% 2/3/2022	1,068,176	0.01
USD 600,000	Skandinaviska Enskilda Banken AB FRN 13/5/2022 (Perpetual)	612,589	0.01	USD 1,910,000	Turkey Government International Bond 4.875% 9/10/2026	1,827,631	0.02
USD 2,065,000	Skandinaviska Enskilda Banken AB 2.3% 11/3/2020	2,041,110	0.02	USD 13,675,000	Turkey Government International Bond 5.625% 30/3/2021	14,230,547	0.16
USD 200,000	Stena AB '144A' 7% 1/2/2024	189,000	0.00	USD 5,040,000	Turkey Government International Bond 7% 5/6/2020	5,370,750	0.06
USD 1,500,000	Svenska Handelsbanken AB FRN 1/3/2021 (Perpetual)	1,514,213	0.02			22,497,104	0.25
USD 1,700,000	Svenska Handelsbanken AB 1.5% 6/9/2019	1,668,226	0.02		United Arab Emirates		
USD 1,000,000	Svenska Handelsbanken AB 2.4% 1/10/2020	987,836	0.01	USD 3,650,000	Abu Dhabi Crude Oil Pipeline LLC 3.65% 2/11/2029	3,485,750	0.04
USD 2,400,000	Swedbank AB FRN 17/3/2020 (Perpetual)	2,460,000	0.03	USD 6,300,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	5,981,850	0.07
USD 800,000	Swedbank AB FRN 17/3/2022 (Perpetual)	826,800	0.01	USD 1,000,000	Abu Dhabi National Energy Co PJSC FRN 12/1/2023	995,000	0.01
EUR 110,000	Telefonaktiebolaget LM Ericsson 1.875% 1/3/2024	129,307	0.00	USD 2,725,000	Emirates Semb Corp Water & Power Co PJSC 4.45% 1/8/2035	2,731,812	0.03
USD 400,000	Telefonaktiebolaget LM Ericsson 4.125% 15/5/2022	396,292	0.01			13,194,412	0.15
EUR 100,000	Unilabs Subholding AB 5.75% 15/5/2025	123,382	0.00		United Kingdom		
EUR 237,600	Verisure Holding AB 6% 1/11/2022	305,689	0.00	USD 247,000	Algeco Scotsman Global Finance 2 Plc '144A' 10% 15/8/2023	247,618	0.00
EUR 200,000	Verisure Midholding AB 5.75% 1/12/2023	244,556	0.00	USD 1,230,000	Algeco Scotsman Global Finance Plc '144A' 8% 15/2/2023	1,236,150	0.01
		18,668,130	0.21	USD 1,000,000	Aon Plc 2.8% 15/3/2021	990,971	0.01
	Switzerland			GBP 600,000	Ardonagh Midco 3 Plc 8.375% 15/7/2023	846,953	0.01
USD 3,125,000	Credit Suisse AG '144A' 6.5% 8/8/2023*	3,453,822	0.04	USD 2,388,000	Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023	2,477,550	0.03
USD 1,835,000	Credit Suisse AG/New York NY 2.3% 28/5/2019	1,825,499	0.02	EUR 290,000	Arrow Global Finance Plc FRN 1/4/2025*	348,028	0.00
USD 2,250,000	Credit Suisse AG/New York NY 3% 29/10/2021	2,236,111	0.03	GBP 100,000	Arrow Global Finance Plc 5.125% 15/9/2024	140,163	0.00
USD 750,000	Credit Suisse AG/New York NY 3.625% 9/9/2024	747,462	0.01	USD 1,000,000	AstraZeneca Plc 1.95% 18/9/2019	989,067	0.01
USD 150,000	Credit Suisse AG/New York NY 5.3% 13/8/2019	155,251	0.00	USD 1,000,000	AstraZeneca Plc 2.375% 12/6/2022	968,568	0.01
USD 32,560,000	Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual)*	34,364,638	0.39	USD 200,000	AstraZeneca Plc 4.375% 16/11/2045	201,634	0.00

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 250,000	AstraZeneca Plc 6.45% 15/9/2037	319,555	0.00	USD 200,000	International Game Technology Plc '144A' 6.5% 15/2/2025	217,000	0.00
USD 2,280,000	Barclays Bank Plc 2.65% 11/1/2021	2,250,044	0.03	GBP 150,000	Iron Mountain UK Plc 3.875% 15/11/2025	197,696	0.00
EUR 1,200,000	Barclays Plc FRN 15/9/2019 (Perpetual)	1,564,468	0.02	EUR 300,000	Jaguar Land Rover Automotive Plc 2.2% 15/1/2024*	367,581	0.00
USD 24,269,000	Barclays Plc FRN 15/3/2022 (Perpetual)*	26,260,611	0.30	USD 200,000	Jaguar Land Rover Automotive Plc '144A' 3.5% 15/3/2020	198,500	0.00
GBP 400,000	Barclays Plc FRN 15/3/2023 (Perpetual)	603,924	0.01	USD 300,000	Jaguar Land Rover Automotive Plc '144A' 4.25% 15/11/2019	303,000	0.00
USD 1,610,000	Barclays Plc 3.684% 10/1/2023	1,598,852	0.02	USD 200,000	Jaguar Land Rover Automotive Plc '144A' 4.5% 1/10/2027	191,000	0.00
USD 755,000	Barclays Plc 4.375% 11/9/2024	741,861	0.01	USD 300,000	Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023	307,125	0.00
USD 1,500,000	BAT International Finance Plc '144A' 2.75% 15/6/2020	1,489,657	0.02	GBP 1,360,000	Jerrold Finco Plc 6.125% 15/1/2024	1,892,365	0.02
USD 510,000	BP Capital Markets Plc 2.52% 1 9/9/2022	496,792	0.01	GBP 100,000	Jerrold Finco Plc 6.25% 15/9/2021	141,594	0.00
USD 1,500,000	BP Capital Markets Plc 3.062% 17/3/2022	1,496,562	0.02	USD 750,000	Lloyds Bank Plc 2.7% 17/8/2020	742,922	0.01
USD 2,000,000	BP Capital Markets Plc 3.216% 28/11/2023	1,988,515	0.02	USD 1,355,000	Lloyds Banking Group Plc FRN 7/11/2028	1,286,845	0.02
USD 300,000	BP Capital Markets Plc 3.723% 28/11/2028	300,776	0.00	USD 1,210,000	Lloyds Banking Group Plc 3% 11/1/2022	1,192,699	0.01
USD 380,000	BP Capital Markets Plc 4.5% 1/10/2020	394,817	0.01	USD 720,000	Lloyds Banking Group Plc 4.5% 4/11/2024	731,189	0.01
USD 150,000	BP Capital Markets Plc 4.742% 11/3/2021	157,715	0.00	USD 900,000	National Westminster Bank Plc FRN 28/5/2018 (Perpetual)	826,200	0.01
USD 660,000	CEVA Group Plc '144A' 7% 1/3/2021	653,400	0.01	EUR 430,000	OTE Plc 3.5% 9/7/2020	558,380	0.01
USD 104,242	CEVA Group Plc '144A' 9% 1/9/2020	107,109	0.00	GBP 151,000	Pinnacle Bidco Plc 6.375% 15/2/2025	211,616	0.00
GBP 272,000	Cognita Financing Plc 7.75% 15/8/2021	388,734	0.01	GBP 220,000	Pizzaexpress Financing 2 Plc 6.625% 1/8/2021*	289,669	0.00
EUR 100,000	CVC Cordatus Loan Fund VIII DAC FRN 23/4/2030	124,915	0.00	USD 31,000	Rio Tinto Finance USA Plc 4.125% 21/8/2042	31,585	0.00
USD 50,000	Diageo Capital Plc 3.875% 29/4/2043	49,513	0.00	USD 1,200,000	Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual)	1,258,500	0.01
EUR 172,000	EC Finance Plc 2.375% 15/11/2022	213,179	0.00	USD 28,254,000	Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual)	31,291,305	0.35
USD 450,000	Ensco Plc 4.5% 1/10/2024	374,625	0.01	USD 8,745,000	Royal Bank of Scotland Group Plc FRN 10/8/2025 (Perpetual)	9,805,331	0.11
USD 315,000	Ensco Plc 5.2% 15/3/2025	266,175	0.00	USD 300,000	Royal Bank of Scotland Group Plc FRN 30/9/2031 (Perpetual)	387,000	0.01
USD 250,000	Ensco Plc 5.75% 1/10/2044	177,500	0.00	USD 800,000	Royal Bank of Scotland Group Plc 5.125% 28/5/2024	819,642	0.01
USD 1,207,000	Ensco Plc 7.75% 1/2/2026	1,155,703	0.01	USD 700,000	Royal Bank of Scotland Group Plc 6% 19/12/2023	746,801	0.01
USD 415,000	Ferroglobe Plc / Globe Specialty Metals Inc '144A' 9.375% 1/3/2022	445,606	0.01	USD 600,000	Royal Bank of Scotland Group Plc 6.1% 10/6/2023	641,898	0.01
USD 13,619,000	HSBC Holdings Plc FRN 1/6/2021 (Perpetual)	14,555,306	0.16	USD 900,000	Royal Bank of Scotland Group Plc 6.125% 15/12/2022	960,016	0.01
EUR 2,400,000	HSBC Holdings Plc FRN 16/9/2022 (Perpetual)	3,287,128	0.04	GBP 1,000,000	Santander UK Group Holdings Plc FRN 24/6/2024 (Perpetual)	1,548,923	0.02
USD 1,425,000	HSBC Holdings Plc FRN 13/3/2023	1,416,932	0.02	USD 800,000	Santander UK Group Holdings Plc 2.875% 5/8/2021	785,855	0.01
USD 2,295,000	HSBC Holdings Plc FRN 22/11/2023	2,252,184	0.03	USD 650,000	Santander UK Group Holdings Plc 3.571% 10/1/2023	645,286	0.01
USD 1,700,000	HSBC Holdings Plc FRN 17/9/2024 (Perpetual)	1,786,853	0.02	USD 265,000	Santander UK Plc 2.125% 3/11/2020	259,280	0.00
USD 4,725,000	HSBC Holdings Plc FRN 30/3/2025 (Perpetual)	5,020,313	0.06	USD 750,000	Santander UK Plc 2.35% 10/9/2019	745,820	0.01
USD 27,730,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	28,409,385	0.32	USD 295,000	Santander UK Plc 2.5% 5/1/2021	291,160	0.00
USD 3,000,000	HSBC Holdings Plc FRN 13/3/2028	3,010,682	0.03	USD 250,000	Santander UK Plc 3.05% 23/8/2018	250,782	0.00
USD 2,150,000	HSBC Holdings Plc 2.95% 25/5/2021	2,132,202	0.02	USD 3,175,000	Santander UK Plc '144A' 5% 7/11/2023	3,317,748	0.04
USD 885,000	HSBC Holdings Plc 3.4% 8/3/2021	891,042	0.01	USD 200,000	Sensata Technologies UK Financing Co Plc '144A' 6.25% 15/2/2026	214,000	0.00
USD 300,000	HSBC Holdings Plc 3.6% 25/5/2023	301,537	0.00	GBP 350,000	Shop Direct Funding Plc 7.75% 15/11/2022	445,793	0.01
USD 200,000	HSBC Holdings Plc 3.9% 25/5/2026	200,527	0.00	USD 450,000	Sky Plc '144A' 2.625% 16/9/2019	449,044	0.01
USD 1,615,000	HSBC Holdings Plc 4.3% 8/3/2026	1,660,959	0.02	USD 18,325,000	Standard Chartered Plc '144A' FRN 2/4/2022 (Perpetual)	19,722,281	0.22
USD 650,000	HSBC Holdings Plc 5.1% 5/4/2021	685,292	0.01	GBP 200,000	Stonegate Pub Co Financing Plc FRN 15/3/2022	276,551	0.00
USD 270,000	HSBC Holdings Plc 6.1% 14/1/2042	346,571	0.00				
USD 200,000	HSBC Holdings Plc 6.5% 2/5/2036	245,735	0.00				
USD 1,000,000	HSBC Holdings Plc 6.5% 15/9/2037	1,239,451	0.01				
EUR 700,000	INEOS Finance Plc 4% 1/5/2023	877,042	0.01				
USD 350,000	Inmarsat Finance Plc '144A' 4.875% 15/5/2022	346,973	0.00				
EUR 400,000	International Game Technology Plc 4.75% 15/2/2023*	542,444	0.01				
USD 200,000	International Game Technology Plc '144A' 5.625% 15/2/2020	206,875	0.00				
USD 1,100,000	International Game Technology Plc '144A' 6.25% 15/2/2022	1,164,625	0.01				

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 159,000	Stonegate Pub Co Financing Plc 4.875% 15/3/2022	218,258	0.00	USD 646,000	Acrisure LLC / Acrisure Finance Inc '144A' 7% 15/11/2025	634,695	0.01
EUR 600,000	Synlab Bondco Plc 6.25% 1/7/2022	767,730	0.01	USD 721,502	Adjustable Rate Mortgage Trust '2005-8 2A1' FRN 25/11/2035	668,738	0.01
EUR 300,000	Synlab Unsecured Bondco Plc 8.25% 1/7/2023*	393,944	0.01	USD 524,627	Adjustable Rate Mortgage Trust '2005-8 7A2' FRN 25/11/2035	511,855	0.01
USD 350,000	Tesco Plc '144A' 6.15% 15/11/2037	368,708	0.00	USD 600,000	Adobe Systems Inc 3.25% 1/2/2025	595,130	0.01
EUR 309,000	Titan Global Finance Plc 2.375% 16/11/2024	374,791	0.01	USD 685,000	ADT Corp/The 3.5% 15/7/2022	661,025	0.01
EUR 100,000	Titan Global Finance Plc 3.5% 17/6/2021	129,349	0.00	USD 2,330,000	ADT Corp/The 4.125% 15/6/2023	2,288,526	0.03
USD 118,000	Tronox Finance Plc '144A' 5.75% 1/10/2025	117,631	0.00	USD 1,513,000	ADT Corp/The '144A' 4.875% 1 5/7/2032	1,395,743	0.02
USD 400,000	Tullow Oil Plc 6% 1/11/2020	404,600	0.01	USD 1,101,000	ADT Corp/The 6.25% 15/10/2021	1,178,070	0.01
GBP 387,614	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	599,198	0.01	USD 376,000	Advanced Disposal Services Inc '144A' 5.625% 15/11/2024	384,460	0.00
GBP 100,000	Unique Pub Finance Co Plc/The 6.464% 30/3/2032	136,088	0.00	USD 533,000	Advanced Micro Devices Inc 7% 1/7/2024	560,982	0.01
USD 2,225,000	Vedanta Resources Plc 7.125% 31/5/2023	2,366,336	0.03	USD 124,000	Advanced Micro Devices Inc 7.5% 15/8/2022	136,710	0.00
USD 1,070,000	Vedanta Resources Plc 8.25% 7/6/2021	1,171,714	0.01	USD 300,000	AECOM 5.125% 15/3/2027	290,910	0.00
USD 4,890,000	Virgin Media Finance Plc '144A' 5.75% 15/1/2025	4,834,988	0.06	USD 200,000	AECOM 5.75% 15/10/2022	209,850	0.00
USD 200,000	Virgin Media Finance Plc '144A' 6% 15/10/2024	202,190	0.00	USD 400,000	AECOM 5.875% 15/10/2024	419,920	0.01
GBP 109,000	Virgin Media Secured Finance Plc 4.875% 15/1/2027	150,786	0.00	USD 400,000	AEP Transmission Co LLC '144A' 3.75% 1/12/2047	382,524	0.00
GBP 200,000	Virgin Media Secured Finance Plc 5.125% 15/1/2025	286,085	0.00	USD 861,000	AES Corp/VA 4.875% 15/5/2023	873,915	0.01
USD 1,278,000	Virgin Media Secured Finance Plc '144A' 5.25% 15/1/2026	1,258,447	0.01	USD 1,464,000	AES Corp/VA 5.125% 1/9/2027	1,489,620	0.02
USD 200,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026	198,440	0.00	USD 942,000	AES Corp/VA 5.5% 15/3/2024	967,905	0.01
GBP 600,000	Virgin Media Secured Finance Plc 6.25% 28/3/2029	886,461	0.01	USD 521,000	AES Corp/VA 5.5% 15/4/2025	534,025	0.01
EUR 100,000	Viridian Group FinanceCo Plc/Viridian Power and Energy 4% 15/9/2025	115,094	0.00	USD 1,146,000	AES Corp/VA 6% 15/5/2026	1,208,113	0.01
GBP 200,000	Vue International Bidco Plc 7.875% 15/7/2020	281,546	0.00	USD 62,000	AES Corp/VA 8% 1/6/2020	68,200	0.00
GBP 271,000	ZPG Plc 3.75% 15/7/2023	371,898	0.01	USD 460,000	Aetna Inc 2.2% 15/3/2019	458,078	0.01
		222,831,632	2.50	USD 1,250,000	Aetna Inc 2.75% 15/11/2022	1,211,316	0.01
United States				USD 2,455,000	Aetna Inc 2.8% 15/6/2023	2,359,444	0.03
USD 6,350,000	245 Park Avenue Trust '2017-245P E' '144A' FRN 5/6/2037	5,742,390	0.06	USD 410,000	Aetna Inc 3.875% 15/8/2047	366,344	0.00
USD 11,370,000	280 Park Avenue 2017-280P Mortgage Trust '2017-280P E' '144A' FRN 15/9/2034	11,402,010	0.13	USD 200,000	Aetna Inc 6.75% 15/12/2037	259,767	0.00
USD 500,000	3M Co 3.125% 19/9/2046	434,782	0.01	USD 600,000	Aflac Inc 3.625% 15/6/2023	610,233	0.01
USD 125,000	3M Co 3.625% 15/10/2047	118,879	0.00	USD 705,000	Aflac Inc 4% 15/10/2046	676,632	0.01
USD 250,000	3M Co 3.875% 15/6/2044	248,223	0.00	USD 300,000	Ahern Rentals Inc '144A' 7.375% 15/5/2023	294,000	0.00
USD 325,000	Abbott Laboratories 2% 15/9/2018	324,017	0.00	USD 51,000	AHS Hospital Corp 5.024% 1/7/2045	58,475	0.00
USD 1,335,000	Abbott Laboratories 2.35% 22/11/2019	1,328,033	0.02	USD 145,000	Air Lease Corp 2.5% 1/3/2021	142,441	0.00
USD 2,095,000	Abbott Laboratories 2.9% 30/11/2021	2,080,083	0.02	USD 65,000	Air Lease Corp 2.625% 4/9/2018	65,040	0.00
USD 1,290,000	AbbVie Inc 2.5% 14/5/2020	1,281,248	0.01	USD 850,000	Air Lease Corp 2.625% 1/7/2022	821,374	0.01
USD 635,000	AbbVie Inc 2.9% 6/11/2022	621,890	0.01	USD 880,000	Air Lease Corp 3.875% 1/4/2021	896,376	0.01
USD 77,000	Acadia Healthcare Co Inc 5.125% 1/7/2022	78,347	0.00	USD 320,000	Air Medical Group Holdings Inc '144A' 6.375% 15/5/2023	305,600	0.00
USD 604,000	Acadia Healthcare Co Inc 5.625% 15/2/2023	620,127	0.01	USD 797,412	Ajax Mortgage Loan Trust (Step-up coupon) '2016-A A' '144A' 4.25% 25/8/2064	804,371	0.01
USD 1,125,000	Acadia Healthcare Co Inc 6.5% 1/3/2024	1,164,375	0.01	USD 845,000	Alabama Power Co 3.75% 1/3/2045	816,924	0.01
USD 506,589	Accredited Mortgage Loan Trust '2004-4 M2' FRN 25/1/2035	489,049	0.01	USD 773,000	Albertsons Cos LLC / Safeway Inc / New Albertson's Inc / Albertson's LLC 5.75% 15/3/2025	685,071	0.01
USD 777,000	Acosta Inc '144A' 7.75% 1/10/2022	554,098	0.01	USD 1,321,000	Albertsons Cos LLC / Safeway Inc / New Albertson's Inc / Albertson's LLC 6.625% 15/6/2024	1,227,843	0.01
				USD 300,000	Aleris International Inc '144A' 9.5% 1/4/2021	314,625	0.00
				USD 200,000	Allegheny Technologies Inc 5.95% 15/1/2021	205,500	0.00
				USD 200,000	Allegheny Technologies Inc 7.875% 15/8/2023	217,750	0.00
				USD 500,000	Allegro CLO II Ltd '2014-1A CR' '144A' FRN 21/1/2027	501,861	0.01
				USD 1,200,000	Allegro CLO VI Ltd '2017-2A A' '144A' FRN 17/1/2031	1,206,056	0.01
				USD 875,000	Allegro CLO VI Ltd '2017-2A D' '144A' FRN 17/1/2031	878,114	0.01

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,449,000	Alliance Data Systems Corp '144A' 5.375% 1/8/2022	2,467,367	0.03	USD 5,058,759	Alternative Loan Trust '2007-AL1 A1' FRN 25/6/2037	3,870,215	0.04
USD 1,158,000	Alliance Data Systems Corp '144A' 5.875% 1/11/2021	1,186,950	0.01	USD 2,517,983	Alternative Loan Trust '2006-OA2 A1' FRN 20/5/2046	2,123,894	0.02
USD 4,502,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023	4,720,122	0.05	USD 2,727,963	Alternative Loan Trust '2006-OA9 2A1B' FRN 20/7/2046	2,023,179	0.02
USD 850,000	Allison Transmission Inc '144A' 5% 1/10/2024	864,875	0.01	USD 2,418,761	Alternative Loan Trust '2006-OA6 1A2' FRN 25/7/2046	2,306,978	0.03
USD 1,400,000	Allstate Corp/The 3.28% 15/12/2026	1,368,198	0.02	USD 4,237,733	Alternative Loan Trust '2006-OA8 1A1' FRN 25/7/2046	3,979,235	0.04
USD 155,000	Allstate Corp/The 4.2% 15/12/2046	156,754	0.00	USD 2,296,712	Alternative Loan Trust '2006-OA16 A2' FRN 25/10/2046	2,202,257	0.03
USD 385,000	Allstate Corp/The 4.5% 15/6/2043	406,786	0.00	USD 838,503	Alternative Loan Trust '2006-J7 2A1' FRN 20/11/2046	578,335	0.01
USD 1,000,000	Ally Financial Inc 3.5% 27/1/2019	1,005,000	0.01	USD 2,537,719	Alternative Loan Trust '2006-OA14 1A1' FRN 25/11/2046	2,212,296	0.03
USD 400,000	Ally Financial Inc 3.75% 18/11/2019	402,500	0.00	USD 840,437	Alternative Loan Trust '2006-OA14 2A1' FRN 25/11/2046	745,182	0.01
USD 893,000	Ally Financial Inc 4.125% 30/3/2020	905,279	0.01	USD 822,633	Alternative Loan Trust '2006-OA14 3A1' FRN 25/11/2046	725,137	0.01
USD 1,000,000	Ally Financial Inc 4.25% 15/4/2021	1,011,250	0.01	USD 797,178	Alternative Loan Trust '2006-OA22 A1' FRN 25/2/2047	770,003	0.01
USD 1,020,000	Ally Financial Inc 5.125% 30/9/2024	1,059,525	0.01	USD 4,234,957	Alternative Loan Trust '2007-OA3 1A1' FRN 25/4/2047	3,920,860	0.04
USD 650,000	Ally Financial Inc 5.75% 20/11/2025	682,500	0.01	USD 3,400,895	Alternative Loan Trust '2007-OA4 A1' FRN 25/5/2047	3,087,769	0.03
USD 5,870,000	Ally Financial Inc 8% 1/11/2031	7,322,825	0.08	USD 350,270	Alternative Loan Trust '2007-OA7 A1A' FRN 25/5/2047	341,802	0.00
USD 10,075,000	ALM V Ltd '2012-5A A1R3' '144A' FRN 18/10/2027	10,086,099	0.11	USD 2,155,509	Alternative Loan Trust '2007-OA7 A1B' FRN 25/5/2047	2,096,322	0.02
USD 4,000,000	ALM V Ltd '2012-5A A2R3' '144A' FRN 18/10/2027	4,006,570	0.05	USD 2,598,833	Alternative Loan Trust '2007-OA8 2A1' FRN 25/6/2047	2,081,499	0.02
USD 8,250,000	ALM VI Ltd '2012-6A A2RR' '144A' FRN 15/7/2026	8,262,884	0.09	USD 2,267,101	Alternative Loan Trust '2006-36T2 1A11' 6% 25/12/2036	1,693,775	0.02
USD 1,500,000	ALM VI Ltd '2012-6A CRR' '144A' FRN 15/7/2026	1,523,356	0.02	USD 2,848,290	Alternative Loan Trust '2007-9T1 1A1' 6% 25/5/2037	2,152,909	0.02
USD 8,000,000	ALM VII Ltd '2012-7A A1R' '144A' FRN 15/10/2028	8,082,628	0.09	USD 689,143	Alternative Loan Trust '2007-25 1A2' 6.5% 25/11/2037	518,903	0.01
USD 2,000,000	ALM VII Ltd '2012-7A CR' '144A' FRN 15/10/2028	2,033,032	0.02	USD 805,700	Alternative Loan Trust '2007-25 1A3' 6.5% 25/11/2037	606,666	0.01
USD 7,575,000	ALM VII R Ltd '2013-7RAA1R' '144A' FRN 15/10/2028	7,649,129	0.09	USD 1,879,253	Alternative Loan Trust Resecuritization '2006-22R 1A6' 6% 25/5/2036	1,585,153	0.02
USD 4,000,000	ALM VIII Ltd '2013-8A A1R' '144A' FRN 15/10/2028	4,023,933	0.05	USD 5,944,000	Altice US Finance I Corp '144A' 5.375% 15/7/2027	6,049,982	0.07
USD 1,000,000	ALM VIII Ltd '2013-8A CR' '144A' FRN 15/10/2028	1,017,382	0.01	USD 500,000	Altice US Finance I Corp '144A' 5.5% 15/5/2026	496,250	0.01
USD 2,500,000	ALM XII Ltd '2015-12A A1R' '144A' FRN 16/4/2027	2,502,704	0.03	USD 400,000	Altria Group Inc 2.625% 14/1/2020	398,821	0.00
USD 775,000	ALM XII Ltd '2015-12A BR' '144A' FRN 16/4/2027	781,327	0.01	USD 535,000	Altria Group Inc 3.875% 16/9/2046	494,812	0.01
USD 1,450,000	ALM XII Ltd '2015-12A C1R' '144A' FRN 16/4/2027	1,460,709	0.02	USD 2,400,000	Altria Group Inc 4% 31/1/2024	2,472,265	0.03
USD 1,000,000	ALM XVI Ltd/ALM XVI LLC '2015-16A D' '144A' FRN 15/7/2027	1,007,036	0.01	USD 395,000	Altria Group Inc 4.75% 5/5/2021	415,851	0.01
USD 1,400,000	ALM XVII Ltd '2015-17A C1' '144A' FRN 15/1/2028	1,421,697	0.02	USD 700,000	Altria Group Inc 5.375% 31/1/2044	798,089	0.01
USD 250,000	ALM XVIII Ltd '2016-18A D' '144A' FRN 15/7/2027	255,857	0.00	USD 150,000	AMAG Pharmaceuticals Inc '144A' 7.875% 1/9/2023	148,687	0.00
USD 500,000	Alphabet Inc 1.998% 15/8/2026	453,842	0.01	USD 200,000	AMC Entertainment Holdings Inc 5.75% 15/6/2025*	195,500	0.00
USD 750,000	Alphabet Inc 3.375% 25/2/2024	763,317	0.01	USD 300,000	AMC Entertainment Holdings Inc 5.875% 15/11/2026*	291,750	0.00
USD 422,000	Alta Mesa Holdings LP / Alta Mesa Finance Services Corp 7.875% 15/12/2024	449,430	0.01	USD 300,000	AMC Networks Inc 4.75% 15/12/2022	303,000	0.00
USD 661,811	Alternative Loan Trust '2005-16 A1' FRN 25/6/2035	620,442	0.01	USD 1,062,000	AMC Networks Inc 4.75% 1/8/2025	1,031,467	0.01
USD 1,155,189	Alternative Loan Trust '2005-56 4A1' FRN 25/11/2035	1,029,924	0.01	USD 1,323,000	AMC Networks Inc 5% 1/4/2024	1,324,654	0.02
USD 1,342,998	Alternative Loan Trust '2005-61 1A1' FRN 25/12/2035	1,306,968	0.02	USD 250,000	Ameren Illinois Co 3.7% 1/12/2047	239,385	0.00
USD 1,709,288	Alternative Loan Trust '2005-61 2A1' FRN 25/12/2035	1,638,435	0.02	USD 250,000	Ameren Illinois Co 4.15% 15/3/2046	257,771	0.00
USD 1,679,991	Alternative Loan Trust '2005-72 A3' FRN 25/1/2036	1,383,715	0.02	USD 1,054,386	American Airlines 2015-1 Class A Pass Through Trust 3.375% 1/5/2027	1,038,149	0.01
USD 3,954,242	Alternative Loan Trust '2005-76 2A1' FRN 25/2/2036	3,609,407	0.04	USD 439,000	American Airlines Group Inc '144A' 4.625% 1/3/2020	445,585	0.01
USD 4,551,613	Alternative Loan Trust '2006-OA3 2A1' FRN 25/5/2036	3,936,179	0.04				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 555,000	American Airlines Group Inc '144A' 5.5% 1/10/2019	569,485	0.01	USD 690,000	AmeriCredit Automobile Receivables Trust '2017-2 A3' 1.98% 20/12/2021	682,495	0.01
USD 500,000	American Axle & Manufacturing Inc 6.25% 1/4/2025*	518,125	0.01	USD 1,640,000	AmeriCredit Automobile Receivables Trust '2017-4 A3' 2.04% 18/7/2022	1,620,863	0.02
USD 300,000	American Axle & Manufacturing Inc 6.625% 15/10/2022	309,375	0.00	USD 500,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.5% 20/5/2025	496,875	0.01
USD 131,000	American Builders & Contractors Supply Co Inc '144A' 5.625% 15/4/2021	133,292	0.00	USD 350,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.625% 20/5/2024	353,281	0.00
USD 570,000	American Builders & Contractors Supply Co Inc '144A' 5.75% 15/12/2023	594,225	0.01	USD 250,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/5/2027	248,750	0.00
USD 250,000	American Equity Investment Life Holding Co 5% 15/6/2027	254,056	0.00	USD 500,000	Ameriprise Financial Inc 4% 15/10/2023	514,947	0.01
USD 230,000	American Express Co 1.55% 22/5/2018	229,712	0.00	USD 865,000	Amgen Inc 1.85% 19/8/2021	829,895	0.01
USD 2,885,000	American Express Co 2.5% 1/8/2022	2,790,743	0.03	USD 150,000	Amgen Inc 2.2% 22/5/2019	149,406	0.00
USD 1,000,000	American Express Co 2.65% 2/12/2022	972,812	0.01	USD 1,290,000	Amgen Inc 2.2% 11/5/2020	1,272,957	0.01
USD 1,260,000	American Express Credit Account Master Trust '2017-5 A' FRN 18/2/2025	1,266,713	0.01	USD 1,000,000	AMMC CLO 15 Ltd '2014-15A D' '144A' FRN 9/12/2026	1,023,582	0.01
USD 1,435,000	American Express Credit Account Master Trust '2017-4 A' 1.64% 15/12/2021	1,422,102	0.02	USD 1,000,000	AMMC CLO 16 Ltd '2015-16A DR' '144A' FRN 14/4/2029	1,015,587	0.01
USD 6,010,000	American Express Credit Account Master Trust '2017-1 A' 1.93% 15/9/2022	5,930,308	0.07	USD 10,000,000	AMMC CLO 18 Ltd '2016-18A AL1' '144A' FRN 26/5/2028	10,072,562	0.11
USD 600,000	American Express Credit Corp 2.2% 3/3/2020	592,909	0.01	USD 1,000,000	AMMC CLO 18 Ltd '2016-18A D' '144A' FRN 26/5/2028	1,017,601	0.01
USD 600,000	American Express Credit Corp 2.25% 5/5/2021	585,964	0.01	USD 1,000,000	Ammc Clo 19 Ltd '2016-19A D' '144A' FRN 15/10/2028	1,020,872	0.01
USD 750,000	American Express Credit Corp 2.375% 26/5/2020	742,492	0.01	USD 1,390,000	AMMC CLO XII Ltd '2013-12A AR' '144A' FRN 10/11/2030	1,403,462	0.02
USD 1,000,000	American Express Credit Corp 2.6% 14/9/2020	990,584	0.01	USD 405,000	Amphenol Corp 2.2% 1/4/2020	399,874	0.00
USD 500,000	American Express Credit Corp 3.3% 3/5/2027	484,989	0.01	USD 250,000	Amphenol Corp 2.55% 30/1/2019	250,082	0.00
USD 500,000	American Honda Finance Corp 2.9% 16/2/2024	490,954	0.01	USD 1,455,000	AMSR 2016-SFR1 Trust '2016-SFR1 D' '144A' FRN 17/11/2033	1,472,653	0.02
USD 550,000	American International Group Inc 2.3% 16/7/2019	546,564	0.01	USD 2,725,000	AMSR 2016-SFR1 Trust '2016-SFR1 E' '144A' FRN 17/11/2033	2,776,379	0.03
USD 230,000	American International Group Inc 4.875% 1/6/2022	243,722	0.00	USD 250,000	Amsted Industries Inc '144A' 5% 15/3/2022	255,312	0.00
USD 1,283,000	American Tire Distributors Inc '144A' 10.25% 1/3/2022*	1,343,942	0.02	USD 750,000	Analog Devices Inc 2.5% 5/12/2021	733,469	0.01
USD 519,000	American Tower Corp 2.8% 1/6/2020	516,095	0.01	USD 2,500,000	Anchorage Capital CLO 2013-1 Ltd '2013-1A A1R' '144A' FRN 13/10/2030	2,522,953	0.03
USD 70,000	American Tower Corp 3.45% 15/9/2021	70,498	0.00	USD 1,000,000	Anchorage Capital CLO 2013-1 Ltd '2013-1A CR' '144A' FRN 13/10/2030	1,022,646	0.01
USD 710,000	American Water Capital Corp 2.95% 1/9/2027	677,334	0.01	USD 1,000,000	Anchorage Capital CLO 3-R Ltd '2014-3RA B' '144A' FRN 28/1/2031	1,001,646	0.01
USD 400,000	American Water Capital Corp 3.75% 1/9/2047	383,729	0.00	USD 1,000,000	Anchorage Capital CLO 3-R Ltd '2014-3RA C' '144A' FRN 28/1/2031	1,004,096	0.01
USD 80,000	American Water Capital Corp 4% 1/12/2046	80,248	0.00	USD 1,500,000	Anchorage Capital CLO 3-R Ltd '2014-3RA D' '144A' FRN 28/1/2031	1,503,721	0.02
USD 671,190	AmeriCredit Automobile Receivables '2016-1 A3' 1.81% 8/10/2020	670,276	0.01	USD 1,000,000	Anchorage Capital CLO 4-R Ltd '2014-4RA D' '144A' FRN 28/1/2031	1,001,877	0.01
USD 500,000	AmeriCredit Automobile Receivables Trust '2014-4 C' 2.47% 9/11/2020	500,349	0.01	USD 1,150,000	Anchorage Capital CLO 5-R Ltd '2014-5RA C' '144A' FRN 15/1/2030	1,155,090	0.01
USD 560,000	AmeriCredit Automobile Receivables Trust '2016-3 A3' 1.46% 10/5/2021	556,992	0.01	USD 1,000,000	Anchorage Capital CLO 6 Ltd '2015-6A CR' '144A' FRN 15/7/2030	1,022,034	0.01
USD 1,460,000	AmeriCredit Automobile Receivables Trust '2016-4 A3' 1.53% 8/7/2021	1,447,001	0.02	USD 5,000,000	Anchorage Capital CLO 7 Ltd '2015-7A AR' '144A' FRN 15/10/2027	5,004,555	0.06
USD 260,000	AmeriCredit Automobile Receivables Trust '2016-2 A3' 1.6% 9/11/2020	259,105	0.00	USD 1,500,000	Anchorage Capital CLO 8 Ltd '2016-8A D' '144A' FRN 28/7/2028	1,516,844	0.02
USD 5,000,000	AmeriCredit Automobile Receivables Trust '2017-3 A3' 1.9% 18/3/2022	4,930,510	0.06	USD 23,722,000	Andeavor Logistics LP FRN 15/2/2023 (Perpetual)	24,240,919	0.27

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 415,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 3.5% 1/12/2022	409,715	0.00	USD 2,000,000	Apple Inc 3% 13/11/2027	1,909,411	0.02
USD 153,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.25% 15/10/2022	160,459	0.00	USD 100,000	Apple Inc 3.2% 13/5/2025	98,750	0.00
USD 250,000	Anheuser-Busch InBev Finance Inc 1.9% 1/2/2019	248,561	0.00	USD 1,900,000	Apple Inc 3.35% 9/2/2027	1,869,146	0.02
USD 5,000,000	Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021	4,960,402	0.06	USD 110,000	Apple Inc 3.85% 4/5/2043	107,135	0.00
USD 750,000	Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023	748,897	0.01	USD 655,000	Apple Inc 3.85% 4/8/2046	633,614	0.01
USD 2,000,000	Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026	1,981,740	0.02	USD 785,000	Apple Inc 4.25% 9/2/2047	804,559	0.01
USD 2,100,000	Anheuser-Busch InBev Finance Inc 4.7% 1/2/2036	2,218,403	0.03	USD 450,000	Apple Inc 4.5% 23/2/2036	488,529	0.01
USD 625,000	Anheuser-Busch InBev Finance Inc 4.9% 1/2/2046	668,027	0.01	USD 285,000	Apple Inc 4.65% 23/2/2046	310,033	0.00
USD 150,000	Anheuser-Busch InBev Worldwide Inc 2.5% 15/7/2022	145,829	0.00	USD 2,895,000	Applied Materials Inc 3.9% 1/10/2025	2,972,955	0.03
USD 150,000	Anheuser-Busch InBev Worldwide Inc 4.375% 15/2/2021	156,375	0.00	USD 200,000	Applied Materials Inc 4.35% 1/4/2047	207,769	0.00
USD 329,000	Anheuser-Busch InBev Worldwide Inc 4.439% 6/10/2048	329,286	0.00	USD 250,000	Applied Materials Inc 5.1% 1/10/2035	287,848	0.00
USD 300,000	Anheuser-Busch InBev Worldwide Inc 5.375% 15/1/2020	314,162	0.00	USD 200,000	APTIM Corp '144A' 7.75% 15/6/2025	183,000	0.00
USD 500,000	Anheuser-Busch InBev Worldwide Inc 7.75% 15/1/2019	520,652	0.01	USD 335,000	APX Group Inc 6.375% 1/12/2019	340,444	0.00
USD 300,000	Anheuser-Busch InBev Worldwide Inc 8.2% 15/1/2039	449,136	0.01	USD 1,705,000	APX Group Inc 7.875% 1/12/2022	1,800,906	0.02
USD 2,500,000	Antares CLO 2017-2 Ltd '2017-2A A' '144A' FRN 20/1/2030	2,499,022	0.03	USD 963,000	APX Group Inc 8.75% 1/12/2020	975,037	0.01
USD 717,000	Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024	736,717	0.01	USD 340,000	Aramark Services Inc 4.75% 1/6/2026	336,498	0.00
USD 200,000	Antero Resources Corp 5% 1/3/2025	202,250	0.00	USD 3,035,000	Aramark Services Inc '144A' 5% 1/4/2025	3,065,107	0.03
USD 724,000	Antero Resources Corp 5.125% 1/12/2022	738,480	0.01	USD 390,000	Aramark Services Inc '144A' 5% 1/2/2028	388,050	0.00
USD 500,000	Antero Resources Corp 5.375% 1/11/2021	513,750	0.01	USD 2,022,000	Aramark Services Inc 5.125% 15/1/2024	2,057,789	0.02
USD 720,000	Antero Resources Corp 5.625% 1/6/2023	739,800	0.01	USD 270,000	Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd '2016-FL1A A' '144A' FRN 15/9/2026	270,929	0.00
USD 250,000	Anthem Inc 2.3% 15/7/2018	249,918	0.00	USD 780,000	Arbor Realty Commercial Real Estate Notes 2017-FL1 Ltd '2017-FL1 A' '144A' FRN 15/4/2027	780,546	0.01
USD 425,000	Anthem Inc 2.5% 21/11/2020	419,591	0.01	USD 437,500	Arbor Realty Commercial Real Estate Notes 2017-FL1 Ltd '2017-FL1 B' '144A' FRN 15/4/2027	438,176	0.01
USD 2,005,000	AOA 2015-1177 Mortgage Trust '2015-1177 A' '144A' FRN 13/12/2029	1,984,577	0.02	USD 7,584,000	Arconic Inc 5.125% 1/10/2024	7,873,140	0.09
USD 825,000	Apache Corp 3.25% 15/4/2022	816,672	0.01	USD 1,000,000	Arconic Inc 5.4% 15/4/2021	1,044,100	0.01
USD 34,000	Apache Corp 6.9% 15/9/2018	34,724	0.00	USD 1,210,000	Arconic Inc 5.87% 23/2/2022	1,288,650	0.01
USD 1,000,000	Apidos CLO XII '2013-12A AR' '144A' FRN 15/4/2031	1,002,880	0.01	USD 764,000	Arconic Inc 5.9% 1/2/2027	825,120	0.01
USD 750,000	Apidos CLO XVI '2013-16A A1R' '144A' FRN 19/1/2025	751,022	0.01	USD 319,000	Arconic Inc 5.95% 1/2/2037	342,159	0.00
USD 3,500,000	Apidos CLO XVIII '2014-18A A1R' '144A' FRN 22/7/2026	3,505,894	0.04	USD 180,000	Arconic Inc 6.15% 15/8/2020	191,219	0.00
USD 2,500,000	Apidos CLO XX '2015-20A A1R' '144A' FRN 16/1/2027	2,500,689	0.03	USD 683,000	Arconic Inc 6.75% 15/1/2028	782,035	0.01
USD 500,000	Apidos CLO XX '2015-20A BR' '144A' FRN 16/1/2027	502,039	0.01	USD 1,500,000	Ares XL CLO Ltd '2016-40A C' '144A' FRN 15/10/2027	1,523,030	0.02
USD 3,250,000	Apidos CLO XXI '2015-21A A1' '144A' FRN 18/7/2027	3,266,122	0.04	USD 2,875,000	Ares XLI Clo Ltd '2016-41A A' '144A' FRN 15/1/2029	2,905,345	0.03
USD 750,000	Apidos CLO XXIII '2015-23A D2' '144A' FRN 15/1/2027	752,246	0.01	USD 750,000	ARES XLIV CLO Ltd '2017-44A C' '144A' FRN 15/10/2029	768,492	0.01
USD 5,000,000	Apidos Clo XXV '2016-25A A1' '144A' FRN 20/10/2028	5,035,116	0.06	USD 500,000	ARES XLV CLO Ltd '2017-44A D' '144A' FRN 15/10/2029	514,046	0.01
USD 390,000	Apple Inc 2.4% 3/5/2023	377,368	0.00	USD 1,000,000	ARES XLV CLO Ltd '2017-45A D' '144A' FRN 15/10/2030	1,012,465	0.01
USD 1,500,000	Apple Inc 2.5% 9/2/2022	1,476,139	0.02	USD 1,000,000	Ares XXXIII CLO Ltd '2015-1A A2R' '144A' FRN 5/12/2025	1,011,579	0.01
USD 100,000	Apple Inc 2.7% 13/5/2022	98,970	0.00	USD 1,000,000	Ares XXXIII CLO Ltd '2015-1A CR' '144A' FRN 5/12/2025	1,026,460	0.01
USD 500,000	Apple Inc 2.85% 6/5/2021	500,810	0.01	USD 1,750,000	Ares XXXVII CLO Ltd '2015-4A A1R' '144A' FRN 15/10/2030	1,761,583	0.02
USD 535,000	Apple Inc 2.85% 11/5/2024	522,065	0.01	USD 1,000,000	Ares XXXVII CLO Ltd '2015-4A A3R' '144A' FRN 15/10/2030	1,007,900	0.01
USD 2,120,000	Apple Inc 3% 9/2/2024	2,088,753	0.02	USD 1,500,000	Ares XXXVII CLO Ltd '2015-4A DR' '144A' FRN 15/10/2030	1,531,658	0.02
				USD 1,500,000	Ares XXXVIII CLO Ltd '2015-38A D' '144A' FRN 20/1/2027	1,500,478	0.02
				USD 700,000	ARI Fleet Lease Trust '2018-A A3' '144A' 2.84% 15/10/2026	699,905	0.01
				USD 500,000	Arizona Public Service Co 2.95% 15/9/2027	472,777	0.01
				USD 100,000	Arizona Public Service Co 4.35% 15/11/2045	104,992	0.00
				USD 100,000	Arizona Public Service Co 4.5% 1/4/2042	106,755	0.00
				USD 1,328,000	Asbury Automotive Group Inc 6% 15/12/2024	1,384,440	0.02

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,077,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	1,112,002	0.01	USD 595,000	Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 2.773% 15/12/2022	581,059	0.01
USD 200,000	Ascension Health 3.945% 15/11/2046	198,861	0.00	USD 1,828,000	Ball Corp 4% 15/11/2023	1,818,860	0.02
USD 1,274,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022	1,375,920	0.02	USD 400,000	Ball Corp 4.375% 15/12/2020	408,380	0.00
USD 450,000	Ashland LLC 4.75% 15/8/2022	459,000	0.01	EUR 270,000	Ball Corp 4.375% 15/12/2023	372,910	0.00
USD 200,000	Ashtead Capital Inc '144A' 4.125% 15/8/2025	195,250	0.00	USD 1,490,000	Ball Corp 5% 15/3/2022	1,551,462	0.02
USD 200,000	Ashtead Capital Inc '144A' 4.375% 15/8/2027	195,000	0.00	USD 1,000,000	BAMLL Commercial Mortgage Securities Trust '2013-DSMZ M' '144A' FRN 15/9/2018	1,001,865	0.01
USD 400,000	Ashtead Capital Inc '144A' 5.625% 1/10/2024	420,000	0.01	USD 140,000	BAMLL Commercial Mortgage Securities Trust '2013-DSNY E' '144A' FRN 15/9/2026	140,087	0.00
USD 296,318	Asset Securitization Corp '1997-D5 B2' 6.93% 14/2/2043	302,614	0.00	USD 1,436,000	BAMLL Commercial Mortgage Securities Trust '2013-DSNY F' '144A' FRN 15/9/2026	1,435,503	0.02
USD 147,000	AssuredPartners Inc '144A' 7% 15/8/2025	150,675	0.00	USD 1,620,000	BAMLL Commercial Mortgage Securities Trust '2017-SCH CL' '144A' FRN 15/11/2032	1,623,732	0.02
USD 255,000	AT&T Inc 3.2% 1/3/2022	253,579	0.00	USD 1,980,000	BAMLL Commercial Mortgage Securities Trust '2017-SCH DL' '144A' FRN 15/11/2032	1,982,271	0.02
USD 1,150,000	AT&T Inc 5.875% 1/10/2019	1,205,782	0.01	USD 1,454,000	BAMLL Commercial Mortgage Securities Trust '2015-200P F' '144A' FRN 14/4/2033	1,357,447	0.02
USD 500,000	Atlas Senior Loan Fund II Ltd '2012-2A DR' '144A' FRN 30/1/2024	503,192	0.01	USD 5,860,000	BAMLL Commercial Mortgage Securities Trust '2016-ISQ E' '144A' FRN 14/8/2034	5,158,591	0.06
USD 1,400,000	Atlas Senior Loan Fund IV Ltd '2013-2AA1LR' '144A' FRN 17/2/2026	1,399,417	0.02	USD 275,043	Banc of America Commercial Mortgage Trust '2007-1 AMFX' FRN 15/1/2049	278,981	0.00
USD 500,000	Atlas Senior Loan Fund VII Ltd '2016-7A D' '144A' FRN 30/11/2028	507,063	0.01	USD 1,483,854	Banc of America Funding 2007-7 Trust '2007-7 3A3' FRN 25/9/2037	1,181,614	0.01
USD 1,250,000	Atlas Senior Loan Fund X Ltd '2018-10A B' '144A' FRN 15/1/2031	1,253,639	0.01	USD 75,000	Bank of America Corp FRN 17/6/2019 (Perpetual)	76,031	0.00
USD 1,250,000	Atlas Senior Loan Fund X Ltd '2018-10A D' '144A' FRN 15/1/2031	1,253,162	0.01	USD 2,000,000	Bank of America Corp FRN 23/1/2022	1,981,196	0.02
USD 65,000	Atmos Energy Corp 4.15% 15/1/2043	66,774	0.00	USD 420,000	Bank of America Corp FRN 20/1/2023	417,446	0.01
USD 300,000	Atmos Energy Corp 5.5% 15/6/2041	358,391	0.00	USD 2,050,000	Bank of America Corp FRN 24/4/2023	2,013,747	0.02
USD 5,660,000	Atrium Hotel Portfolio Trust '2017-ATRM D' '144A' FRN 15/11/2019	5,630,030	0.06	USD 1,135,000	Bank of America Corp FRN 21/7/2023	1,109,024	0.01
USD 1,950,000	Atrium Hotel Portfolio Trust '2017-ATRM E' '144A' FRN 15/11/2019	1,937,452	0.02	USD 20,316,000	Bank of America Corp FRN 5/9/2024 (Perpetual)	21,839,700	0.25
USD 1,450,000	Atrium VIII '144A' FRN 23/10/2024	1,476,100	0.02	USD 1,000,000	Bank of America Corp FRN 23/1/2026	980,832	0.01
USD 1,250,000	Atrium X '144A' FRN 16/7/2025	1,253,996	0.01	USD 1,000,000	Bank of America Corp FRN 24/4/2038	1,015,591	0.01
USD 500,000	Atrium XI '144A' FRN 23/10/2025	503,497	0.01	USD 400,000	Bank of America Corp FRN 20/1/2048	414,689	0.01
USD 1,005,000	Automatic Data Processing Inc 3.375% 15/9/2025	1,009,455	0.01	USD 500,000	Bank of America Corp FRN 23/1/2049	479,054	0.01
USD 500,000	AvalonBay Communities Inc 3.35% 15/5/2027	487,968	0.01	USD 1,640,000	Bank of America Corp 2.25% 21/4/2020	1,623,053	0.02
USD 1,000,000	AvalonBay Communities Inc 3.45% 1/6/2025	994,030	0.01	USD 500,000	Bank of America Corp 3.248% 21/10/2027	474,833	0.01
USD 100,000	AvalonBay Communities Inc 4.15% 1/7/2047	98,866	0.00	USD 700,000	Bank of America Corp 3.5% 19/4/2026	690,584	0.01
EUR 121,000	Avantor Inc 4.75% 1/10/2024	147,466	0.00	USD 300,000	Bank of America NA 6% 15/10/2036	371,416	0.00
USD 7,460,000	Avantor Inc '144A' 6% 1/10/2024	7,473,987	0.08	USD 1,085,000	Bank of New York Mellon Corp/ The FRN 16/5/2023	1,058,909	0.01
USD 1,334,000	Avantor Inc '144A' 9% 1/10/2025	1,344,005	0.02	USD 10,300,000	Bank of New York Mellon Corp/ The FRN 20/9/2026 (Perpetual)	10,351,500	0.12
USD 2,000,000	Aventura Mall Trust '2013-AVM A' '144A' FRN 5/12/2032	2,035,405	0.02	USD 500,000	Bank of New York Mellon Corp/ The FRN 7/2/2028	490,448	0.01
USD 460,000	Aventura Mall Trust '2013-AVM E' '144A' FRN 5/12/2032	460,805	0.01	USD 285,000	Bank of New York Mellon Corp/The 2.05% 3/5/2021	276,687	0.00
USD 745,000	Aviation Capital Group LLC '144A' 2.875% 20/1/2022	730,796	0.01	USD 1,500,000	Bank of New York Mellon Corp/The 2.6% 7/2/2022	1,469,626	0.02
USD 762,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022	764,857	0.01				
USD 350,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.5% 1/4/2023	350,437	0.00				
USD 200,000	Avon International Operations Inc '144A' 7.875% 15/8/2022	207,750	0.00				
USD 603,000	Axalta Coating Systems LLC '144A' 4.875% 15/8/2024	607,522	0.01				
USD 200,000	B&G Foods Inc 4.625% 1/6/2021	201,500	0.00				
USD 652,000	B&G Foods Inc 5.25% 1/4/2025	637,330	0.01				
USD 2,825,000	BA Credit Card Trust '2018-A1 A1' 2.7% 17/7/2023	2,825,756	0.03				
USD 4,000,000	Babson CLO Ltd '2015-IAAR' '144A' FRN 20/1/2031	4,000,000	0.04				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	Bank of New York Mellon Corp/The 2.95% 29/1/2023	987,228	0.01	USD 1,179,000	Bear Stearns Commercial Mortgage Securities Trust '2005-PW10 B' FRN 11/12/2040	1,218,506	0.01
USD 900,000	Bank of New York Mellon Corp/The 3.3% 23/8/2029	854,137	0.01	USD 759,038	Bear Stearns Commercial Mortgage Securities Trust '2004-T16 G' '144A' FRN 13/2/2046	765,064	0.01
USD 1,690,000	BAT Capital Corp '144A' 2.297% 14/8/2020	1,660,320	0.02	USD 2,150,253	Bear Stearns Mortgage Funding Trust '2007-AR3 1A1' FRN 25/3/2037	2,045,118	0.02
USD 1,677,446	Bayview Commercial Asset Trust '2005-2A A1' '144A' FRN 25/8/2035	1,604,149	0.02	USD 200,000	Beazer Homes USA Inc 8.75% 15/3/2022	215,840	0.00
USD 1,387,570	Bayview Commercial Asset Trust '2005-3A A1' '144A' FRN 25/11/2035	1,338,219	0.02	USD 380,000	Becton Dickinson and Co 2.404% 5/6/2020	374,497	0.00
USD 1,326,628	Bayview Commercial Asset Trust '2006-3A A1' '144A' FRN 25/10/2036	1,272,663	0.01	EUR 210,000	Belden Inc 4.125% 15/10/2026*	272,613	0.00
USD 2,346,414	Bayview Commercial Asset Trust '2007-1 A1' '144A' FRN 25/3/2037	2,256,249	0.03	EUR 5,000	Belden Inc 5.5% 15/4/2023	6,321	0.00
USD 2,024,572	Bayview Commercial Asset Trust '2007-3 A2' '144A' FRN 25/7/2037	1,905,440	0.02	USD 1,000,000	Benefit Street Partners CLO IV Ltd '2014-IVA A1R' '144A' FRN 20/1/2029	1,007,367	0.01
USD 500,000	BB&T Corp 2.75% 1/4/2022	493,469	0.01	USD 1,250,000	Benefit Street Partners CLO IV Ltd '2014-IVA A2R' '144A' FRN 20/1/2029	1,264,285	0.01
USD 125,000	BBCMS Trust '2015-STP E' '144A' FRN 10/9/2028	120,110	0.00	USD 10,000,000	Benefit Street Partners CLO VI Ltd '2015-VIA A1R' '144A' FRN 18/10/2029	10,081,983	0.11
USD 52,000,000	BBCMS Trust '2015-SRCH XA' '144A' FRN 10/8/2035	3,657,420	0.04	USD 1,453,000	Benefit Street Partners CLO VI Ltd '2015-VIA BR' '144A' FRN 18/10/2029	1,465,198	0.02
USD 35,000,000	BBCMS Trust '2015-SRCH XB' '144A' FRN 10/8/2035	615,475	0.01	USD 2,750,000	Benefit Street Partners CLO X Ltd '2016-10A A1' '144A' FRN 15/1/2029	2,770,576	0.03
USD 950,000	BBCMS Trust '2013-TYSN A2' '144A' 3.756% 5/9/2032	966,810	0.01	USD 750,000	Benefit Street Partners CLO X Ltd '2016-10A A2' '144A' FRN 15/1/2029	758,043	0.01
USD 668,000	BB-UBS Trust '2012-SHOW E' '144A' FRN 5/11/2036	630,436	0.01	USD 1,000,000	Benefit Street Partners CLO XII Ltd '2017-12A C' '144A' FRN 15/10/2030	1,012,569	0.01
USD 1,636,000	Beacon Escrow Corp '144A' 4.875% 1/11/2025	1,603,771	0.02	USD 1,000,000	Benefit Street Partners CLO XII Ltd '2017-12A D' '144A' FRN 15/10/2030	1,025,985	0.01
USD 1,937,628	Bear Stearns ALT-A Trust '2006-2 11A1' FRN 25/4/2036	2,056,650	0.02	USD 2,000,000	Berkshire Hathaway Energy Co '144A' 2.8% 15/1/2023	1,963,299	0.02
USD 5,889,838	Bear Stearns Asset Backed Securities I Trust '2007-FS1 1A3' FRN 25/5/2035	6,079,177	0.07	USD 1,835,000	Berkshire Hathaway Energy Co '144A' 3.25% 15/4/2028	1,771,904	0.02
USD 5,000,000	Bear Stearns Asset Backed Securities I Trust '2006-EC1 M2' FRN 25/12/2035	4,788,097	0.05	USD 300,000	Berkshire Hathaway Energy Co '144A' 3.8% 15/7/2048	282,918	0.00
USD 4,225,654	Bear Stearns Asset Backed Securities I Trust '2006-EC2 M2' FRN 25/2/2036	4,164,381	0.05	USD 1,000,000	Berkshire Hathaway Energy Co 4.5% 1/2/2045	1,054,744	0.01
USD 2,319,373	Bear Stearns Asset Backed Securities I Trust '2006-HE7 1A2' FRN 25/9/2036	2,777,447	0.03	USD 634,000	Berkshire Hathaway Energy Co 6.125% 1/4/2036	805,695	0.01
USD 1,276,756	Bear Stearns Asset Backed Securities I Trust '2007-HE1 21A2' FRN 25/1/2037	1,253,404	0.01	USD 500,000	Berkshire Hathaway Finance Corp 3% 15/5/2022	499,852	0.01
USD 1,036,622	Bear Stearns Asset Backed Securities I Trust '2007-HE2 22A' FRN 25/3/2037	999,688	0.01	USD 50,000	Berkshire Hathaway Finance Corp 5.75% 15/1/2040	62,899	0.00
USD 1,869,813	Bear Stearns Asset Backed Securities I Trust '2007-HE3 2A' FRN 25/4/2037	2,018,877	0.02	USD 550,000	Berkshire Hathaway Inc 2.75% 15/3/2023	542,346	0.01
USD 6,243,685	Bear Stearns Asset Backed Securities I Trust '2007-HE5 2A' FRN 25/6/2047	6,047,699	0.07	USD 1,995,000	Berkshire Hathaway Inc 3.125% 15/3/2026	1,939,712	0.02
USD 1,360,426	Bear Stearns Asset Backed Securities I Trust (Step-up coupon) '2005-AC9 A5' 6.25% 25/12/2035	1,344,486	0.02	USD 1,005,000	Berkshire Hathaway Inc 4.5% 11/2/2043	1,086,508	0.01
USD 1,854,947	Bear Stearns Asset Backed Securities I Trust (Step-up coupon) '2006-AC1 1A2' 6.25% 25/2/2036	1,483,825	0.02	USD 85,000	Berry Global Inc '144A' 4.5% 15/2/2026	83,087	0.00
USD 978,683	Bear Stearns Asset Backed Securities Trust '2004-HE3 M2' FRN 25/4/2034	991,010	0.01	USD 300,000	Berry Global Inc 5.125% 15/7/2023	305,625	0.00
				USD 955,000	Berry Petroleum Co LLC '144A' 7% 15/2/2026	974,100	0.01
				USD 25,000	Bestfoods 6.625% 15/4/2028	31,029	0.00
				USD 1,000,000	Betony CLO Ltd '2015-1A CR' '144A' FRN 15/4/2027	1,004,926	0.01
				USD 2,470,000	BHMS 2014-ATLS Mortgage Trust '2014-ATLS BFX' '144A' 4.241% 5/7/2033	2,480,751	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 724,000	Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025	770,155	0.01	USD 300,000	Builders FirstSource Inc '144A' 5.625% 1/9/2024	306,000	0.00
USD 1,000,000	Birchwood Park CLO Ltd '2014-1A D1' '144A' FRN 15/7/2026	1,000,352	0.01	USD 150,000	Burlington Northern Santa Fe LLC 3.05% 1/9/2022	150,182	0.00
USD 360,000	Blackstone CQP Holdco LP '144A' 6% 18/8/2021	363,510	0.00	USD 500,000	Burlington Northern Santa Fe LLC 3.4% 1/9/2024	503,916	0.01
USD 2,188,000	Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021	2,218,085	0.03	USD 200,000	Burlington Northern Santa Fe LLC 3.65% 1/9/2025	202,681	0.00
USD 553,000	Block Communications Inc '144A' 6.875% 15/2/2025	575,120	0.01	USD 585,000	Burlington Northern Santa Fe LLC 3.9% 1/8/2046	572,719	0.01
USD 999,000	Blue Cube Spinco Inc 9.75% 15/10/2023	1,166,332	0.01	USD 200,000	Burlington Northern Santa Fe LLC 4.05% 15/6/2048	200,089	0.00
USD 2,276,000	Blue Cube Spinco Inc 10% 15/10/2025	2,725,510	0.03	USD 600,000	Burlington Northern Santa Fe LLC 4.125% 15/6/2047	609,372	0.01
USD 400,000	Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.125% 15/11/2022	412,000	0.00	USD 650,000	Burlington Northern Santa Fe LLC 4.15% 1/4/2045	653,604	0.01
USD 4,076,000	BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024	4,412,270	0.05	USD 100,000	Burlington Northern Santa Fe LLC 4.45% 15/3/2043	105,607	0.00
USD 8,885,000	BlueMountain CLO 2012-2 Ltd '2012-2A AR' '144A' FRN 20/11/2028	8,955,379	0.10	USD 250,000	Burlington Northern Santa Fe LLC 5.75% 1/5/2040	306,260	0.00
USD 2,400,000	BlueMountain CLO 2013-1 Ltd '2013-1A A1R' '144A' FRN 20/1/2029	2,419,069	0.03	USD 150,000	Burlington Northern Santa Fe LLC 6.15% 1/5/2037	189,956	0.00
USD 1,000,000	BlueMountain CLO 2013-2 Ltd '2013-2A A1R' '144A' FRN 22/10/2030	1,007,932	0.01	USD 3,500,000	Burnham Park Clo Ltd '2016-1A A' '144A' FRN 20/10/2029	3,538,760	0.04
USD 1,500,000	BlueMountain CLO 2014-1 Ltd '2014-1A A1R' '144A' FRN 30/4/2026	1,503,161	0.02	USD 2,766,000	BWAY 2013-1515 Mortgage Trust '2013-1515 F' '144A' FRN 10/3/2033	2,627,418	0.03
USD 2,000,000	BlueMountain CLO 2014-4 Ltd '2014-4A A1R' '144A' FRN 30/11/2026	2,000,974	0.02	USD 900,000	BWAY 2013-1515 Mortgage Trust '2013-1515 D' '144A' 3.633% 10/3/2033	875,395	0.01
USD 1,200,000	BlueMountain CLO 2015-1 Ltd '2015-1A C' '144A' FRN 13/4/2027	1,209,475	0.01	USD 500,000	BWAY 2013-1515 Mortgage Trust '2013-1515 E' '144A' 3.717% 10/3/2033	481,545	0.01
USD 1,000,000	BlueMountain CLO 2015-4 Ltd '2015-4A D2' '144A' FRN 20/1/2027	1,003,094	0.01	USD 500,000	BWAY 2015-1740 Mortgage Trust '2015-1740 E' '144A' FRN 10/1/2035	476,397	0.01
USD 1,000,000	BlueMountain CLO 2016-3 Ltd '2016-3A E' '144A' FRN 15/11/2027	1,030,547	0.01	USD 3,183,000	BWAY Holding Co '144A' 5.5% 15/4/2024	3,249,684	0.04
USD 1,537,000	BMC Software Finance Inc '144A' 8.125% 15/7/2021	1,548,527	0.02	USD 420,000	BWAY Holding Co '144A' 7.25% 15/4/2025	432,600	0.01
USD 225,000	BMW US Capital LLC '144A' 1.85% 15/9/2021	216,061	0.00	USD 2,270,000	BXP Trust '2017-CC D' '144A' FRN 13/8/2037	2,165,807	0.02
USD 444,000	Board of Trustees of The Leland Stanford Junior University/The 3.647% 1/5/2048	430,831	0.01	USD 4,740,000	BXP Trust '2017-CC E' '144A' FRN 13/8/2037	4,311,556	0.05
USD 1,000,000	Boeing Co/The 2.8% 1/3/2027	957,305	0.01	USD 425,000	CA Inc 3.6% 15/8/2022	429,618	0.01
USD 479,000	Boeing Co/The 3.55% 1/3/2038	459,384	0.01	USD 200,000	Cablevision Systems Corp 5.875% 15/9/2022	202,000	0.00
USD 895,000	Boeing Co/The 5.875% 15/2/2040	1,130,123	0.01	USD 2,429,000	Cablevision Systems Corp 8% 15/4/2020	2,592,957	0.03
USD 3,633,000	Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025	3,623,917	0.04	USD 1,270,000	Caesars Palace Las Vegas Trust '2017-VICI D' '144A' FRN 15/10/2034	1,287,990	0.01
USD 1,500,000	Bowman Park CLO Ltd '2014-1A AR' '144A' FRN 23/11/2025	1,504,478	0.02	USD 1,937,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	1,898,260	0.02
USD 400,000	Boyd Gaming Corp 6.375% 1/4/2026	423,000	0.01	USD 990,000	California Resources Corp '144A' 8% 15/12/2022	790,762	0.01
USD 200,000	Boyd Gaming Corp 6.875% 15/5/2023	212,000	0.00	USD 1,170,000	Callon Petroleum Co 6.125% 1/10/2024	1,196,325	0.01
USD 2,636,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	2,728,260	0.03	USD 4,107,000	Calpine Corp '144A' 5.25% 1/6/2026	3,994,263	0.05
USD 1,269,000	Brink's Co/The '144A' 4.625% 15/10/2027	1,205,550	0.01	USD 600,000	Calpine Corp 5.375% 15/1/2023	590,250	0.01
USD 275,000	Bristol-Myers Squibb Co 4.5% 1/3/2044	301,892	0.00	USD 300,000	Calpine Corp 5.5% 1/2/2024	283,032	0.00
USD 1,675,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020	1,655,263	0.02	USD 600,000	Calpine Corp 5.75% 15/1/2025	564,750	0.01
USD 2,064,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/1/2022	2,021,527	0.02	USD 1,148,000	Calpine Corp '144A' 5.875% 15/1/2024	1,175,265	0.01
USD 530,000	BSPRT 2017-FL2 Issuer Ltd '2017-FL1 A' '144A' FRN 15/6/2027	532,802	0.01	USD 92,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021	90,160	0.00
USD 4,525,000	Buckeye Partners LP FRN 22/1/2078	4,517,283	0.05				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 480,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022	480,000	0.01	USD 2,643,337	Carrington Mortgage Loan Trust Series '2006-FRE1 A4' FRN 25/4/2036	2,150,584	0.02
USD 1,274,125	Canyon Capital CLO 2006-1 Ltd '2006-1A A1' '144A' FRN 15/12/2020	1,273,823	0.01	USD 2,876,052	Carrington Mortgage Loan Trust Series '2006-NC2 A3' FRN 25/6/2036	2,850,712	0.03
USD 1,750,000	Canyon Capital CLO 2016-1 Ltd '2016-1A C' '144A' FRN 15/4/2028	1,773,387	0.02	USD 4,817,031	Carrington Mortgage Loan Trust Series '2007-RFC1 A3' FRN 25/12/2036	4,253,139	0.05
USD 700,000	Capital One Bank USA NA 2.25% 13/2/2019	697,338	0.01	USD 4,118,254	Carrington Mortgage Loan Trust Series '2006-NC5 A3' FRN 25/1/2037	2,986,138	0.03
USD 377,000	Capital One Financial Corp FRN 1/6/2020 (Perpetual)	389,366	0.00	USD 1,862,408	Carrington Mortgage Loan Trust Series '2007-HE1 A2' FRN 25/6/2037	1,849,812	0.02
USD 660,000	Capital One Financial Corp 2.45% 24/4/2019	658,157	0.01	USD 771,000	Carrizo Oil & Gas Inc 6.25% 15/4/2023	774,855	0.01
USD 235,000	Capital One Financial Corp 3.05% 9/3/2022	231,718	0.00	USD 174,000	Carrizo Oil & Gas Inc 7.5% 15/9/2020	177,697	0.00
USD 600,000	Capital One Multi-Asset Execution Trust '2016-A4 A4' 1.33% 15/6/2022	590,215	0.01	USD 339,000	Carrizo Oil & Gas Inc 8.25% 15/7/2025	366,120	0.00
USD 1,680,000	Capital One Multi-Asset Execution Trust '2016-A3 A3' 1.34% 15/4/2022	1,656,399	0.02	EUR 200,000	Catalent Pharma Solutions Inc 4.75% 15/12/2024	258,506	0.00
USD 2,360,000	Capital One Multi-Asset Execution Trust '2016-A6 A6' 1.82% 15/9/2022	2,328,030	0.03	USD 1,280,000	Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026	1,270,400	0.01
USD 995,000	Capital One Multi-Asset Execution Trust '2017-A1 A1' 2% 17/1/2023	982,465	0.01	USD 1,000,000	Caterpillar Financial Services Corp 1.7% 9/8/2021	958,930	0.01
USD 2,760,000	Capital One Multi-Asset Execution Trust '2017-A3 A3' 2.43% 15/1/2025	2,707,559	0.03	USD 1,000,000	Caterpillar Financial Services Corp 2.55% 29/11/2022	975,918	0.01
USD 1,000,000	Carlyle Global Market Strategies CLO 2012-3 Ltd '2012-3A BR' '144A' FRN 14/10/2028	1,014,937	0.01	USD 600,000	Caterpillar Inc 3.803% 15/8/2042	594,471	0.01
USD 1,250,000	Carlyle Global Market Strategies CLO 2012-4 Ltd '2012-4A BR' '144A' FRN 20/1/2029	1,263,212	0.01	USD 750,000	Catskill Park CLO Ltd '2017-1A C' '144A' FRN 20/4/2029	765,537	0.01
USD 1,000,000	Carlyle Global Market Strategies CLO 2012-4 Ltd '2012-4A C1R' '144A' FRN 20/1/2029	1,014,888	0.01	USD 5,000,000	CBAM 2017-3 Ltd '2017-3A A' '144A' FRN 17/10/2029	5,031,382	0.06
USD 1,000,000	Carlyle Global Market Strategies CLO 2013-1 Ltd '2013-1A CR' '144A' FRN 14/8/2030	1,030,229	0.01	USD 500,000	CBAM 2017-3 Ltd '2017-3A E1' '144A' FRN 17/10/2029	510,478	0.01
USD 1,150,000	Carlyle Global Market Strategies CLO 2014-3 Ltd '2014-3A A1AR' '144A' FRN 27/7/2026	1,150,845	0.01	USD 4,000,000	CBAM 2018-5 Ltd '2018-5A A' '144A' FRN 17/4/2031	4,000,000	0.04
USD 1,000,000	Carlyle Global Market Strategies CLO 2014-3 Ltd '2014-3A C1R' '144A' FRN 27/7/2026	1,013,792	0.01	USD 2,543,401	C-BASS 2006-CB6 Trust '2006-CB6 A23' FRN 25/7/2036	2,502,396	0.03
USD 750,000	Carlyle Global Market Strategies CLO 2015-1 Ltd '2015-1A CR' '144A' FRN 20/4/2027	753,040	0.01	USD 139,000	CBS Radio Inc '144A' 7.25% 1/11/2024	144,226	0.00
USD 500,000	Carlyle Global Market Strategies CLO 2015-1 Ltd '2015-1A E1' '144A' FRN 20/4/2027	503,980	0.01	USD 2,538,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023	2,466,631	0.03
USD 1,300,000	Carlyle Global Market Strategies CLO 2015-3 Ltd '2015-3A D' '144A' FRN 28/7/2028	1,319,683	0.02	USD 1,005,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	954,750	0.01
USD 1,000,000	Carlyle Global Market Strategies CLO 2016-1 Ltd '2016-1A C' '144A' FRN 20/4/2027	1,009,712	0.01	USD 1,270,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 15/2/2023	1,285,977	0.01
USD 1,000,000	Carlyle Global Market Strategies CLO 2016-3 Ltd '2016-3A C' '144A' FRN 20/10/2029	1,029,439	0.01	USD 1,899,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2023	1,932,612	0.02
USD 1,000,000	Carlyle Global Market Strategies CLO 2016-3 Ltd '2016-3A D' '144A' FRN 20/10/2029	1,028,387	0.01	USD 8,426,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	8,139,095	0.09
USD 665,000	CarMax Auto Owner Trust '2015-2 A4' 1.8% 15/3/2021	660,111	0.01	USD 300,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/5/2025	302,250	0.00
USD 3,490,000	CarMax Auto Owner Trust '2018-1 A3' 2.48% 15/11/2022	3,467,932	0.04	USD 1,000,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 1/5/2026	1,000,000	0.01
				USD 500,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.75% 15/1/2024	511,250	0.01
				USD 800,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026	812,000	0.01
				USD 1,000,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.875% 1/4/2024	1,037,500	0.01
				USD 760,000	CCRESG Commercial Mortgage Trust '2016-HEAT D' '144A' FRN 10/4/2029	753,367	0.01
				USD 1,035,000	CDK Global Inc '144A' 4.875% 1/6/2027	1,029,514	0.01

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	CDK Global Inc 5% 15/10/2024	203,000	0.00	USD 4,613,000	CFCRE Commercial Mortgage Trust '2016-C4 XA' FRN 10/5/2058	493,698	0.01
USD 3,452,000	CDW LLC / CDW Finance Corp 5% 1/9/2023	3,497,394	0.04	USD 1,050,000	CFCRE Commercial Mortgage Trust '2018-TAN C' '144A' 5.295% 15/2/2033	1,079,658	0.01
USD 935,000	CDW LLC / CDW Finance Corp 5% 1/9/2025	946,687	0.01	USD 940,000	CGBAM Commercial Mortgage Trust '2015-SMRT E' '144A' FRN 10/4/2028	936,122	0.01
USD 4,523,000	CDW LLC / CDW Finance Corp 5.5% 1/12/2024	4,725,992	0.05	USD 200,000	CGBAM Commercial Mortgage Trust '2015-SMRT F' '144A' FRN 10/4/2028	197,205	0.00
USD 200,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.375% 15/4/2027	203,500	0.00	USD 150,000	CGBAM Commercial Mortgage Trust '2015-SMRT B' '144A' 3.213% 10/4/2028	148,994	0.00
USD 1,000,000	Cedar Funding II CLO Ltd '2013-1A A1R' '144A' FRN 9/6/2030	1,007,074	0.01	USD 135,000	CGDB Commercial Mortgage Trust '2017-BIO' FRN 15/5/2022	135,257	0.00
USD 4,625,000	Cedar Funding IV CLO Ltd '2014-4A AR' '144A' FRN 23/7/2030	4,652,527	0.05	USD 2,630,000	CGDBB Commercial Mortgage Trust '2017-BIOC A' '144A' FRN 15/7/2032	2,638,134	0.03
USD 1,000,000	Cedar Funding IV CLO Ltd '2014-4A DR' '144A' FRN 23/7/2030	1,022,642	0.01	USD 2,400,000	CGDBB Commercial Mortgage Trust '2017-BIOC D' '144A' FRN 15/7/2032	2,404,179	0.03
USD 1,750,000	Cedar Funding V CLO Ltd '2016-5A C' '144A' FRN 17/7/2028	1,772,953	0.02	USD 3,470,000	CGDBB Commercial Mortgage Trust '2017-BIOC E' '144A' FRN 15/7/2032	3,469,346	0.04
USD 1,000,000	Cedar Funding VI CLO Ltd '2016-6A B' '144A' FRN 20/10/2028	1,008,361	0.01	USD 1,909,167	CGGS Commercial Mortgage Trust '2016-RNDA AFX' '144A' 2.757% 10/2/2033	1,896,151	0.02
USD 2,500,000	Cedar Funding VIII CLO Ltd '2017-8A A1' '144A' FRN 17/10/2030	2,523,874	0.03	USD 1,350,000	CGRBS Commercial Mortgage Trust '2013-VN05 D' '144A' FRN 13/3/2035	1,297,219	0.01
USD 1,000,000	Cedar Funding VIII CLO Ltd '2017-8A E' '144A' FRN 17/10/2030	1,018,921	0.01	USD 1,226,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025	1,230,597	0.01
USD 1,718,764	Cent CLO 19 Ltd '2013-19A A1A' '144A' FRN 29/10/2025	1,720,478	0.02	USD 750,000	Charles Schwab Corp/The 3.2% 2/3/2027	728,049	0.01
USD 1,148,000	Centene Corp 4.75% 15/5/2022	1,173,474	0.01	USD 495,000	Charles Schwab Corp/The 4.45% 22/7/2020	514,823	0.01
USD 550,000	Centene Corp 4.75% 15/1/2025	550,000	0.01	USD 1,375,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/7/2022	1,409,266	0.02
USD 1,932,000	Centene Corp 5.625% 15/2/2021	1,987,545	0.02	USD 45,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/7/2025	46,395	0.00
USD 560,000	Centene Corp 6.125% 15/2/2024	588,000	0.01	USD 1,970,000	Chase Issuance Trust '2016-A5 A5' 1.27% 15/7/2021	1,937,119	0.02
USD 916,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	916,000	0.01	USD 1,540,000	Chase Issuance Trust '2016-A4 A4' 1.49% 15/7/2022	1,496,335	0.02
USD 400,000	CenterPoint Energy Houston Electric LLC 2.4% 1/9/2026	367,428	0.00	USD 1,185,000	Chase Issuance Trust '2012-A4 A4' 1.58% 16/8/2021	1,170,568	0.01
USD 595,000	CenterPoint Energy Inc 2.5% 1/9/2022	575,183	0.01	USD 2,750,000	Chase Issuance Trust '2015-A4 A4' 1.84% 15/4/2022	2,703,229	0.03
USD 2,050,000	Century Communities Inc 6.875% 15/5/2022	2,134,788	0.02	USD 626,000	Chemours Co/The 5.375% 15/5/2027	629,912	0.01
USD 1,245,000	CenturyLink Inc 5.625% 1/4/2025	1,130,211	0.01	EUR 200,000	Chemours Co/The 6.125% 15/5/2023	257,793	0.00
USD 260,000	CenturyLink Inc 5.8% 15/3/2022	258,050	0.00	USD 950,000	Chemours Co/The 6.625% 15/5/2023	1,003,437	0.01
USD 3,615,000	CenturyLink Inc 6.45% 15/6/2021	3,717,811	0.04	USD 486,000	Chemours Co/The 7% 15/5/2025	526,702	0.01
USD 1,328,000	CenturyLink Inc 6.75% 1/12/2023	1,311,400	0.02	USD 715,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027	726,619	0.01
USD 400,000	CenturyLink Inc 7.5% 1/4/2024*	403,500	0.00	USD 3,399,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025	3,596,567	0.04
USD 357,000	CenturyLink Inc 7.6% 15/9/2039	313,267	0.00	USD 3,961,000	Cheniere Corpus Christi Holdings LLC 7% 30/6/2024	4,451,174	0.05
USD 508,000	CenturyLink Inc 7.65% 15/3/2042	446,791	0.01	USD 2,408,000	Cheniere Energy Partners LP '144A' 5.25% 1/10/2025	2,438,100	0.03
USD 250,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021	251,250	0.00	USD 3,074,000	Chesapeake Energy Corp '144A' 8% 15/12/2022	3,281,495	0.04
USD 1,645,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021	1,649,639	0.02	USD 353,000	Chesapeake Energy Corp '144A' 8% 15/1/2025	351,235	0.00
USD 295,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 6.375% 15/9/2020	298,319	0.00				
USD 6,006,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025	6,422,666	0.07				
USD 484,000	Ceridian HCM Holding Inc '144A' 11% 15/3/2021	500,737	0.01				
USD 636,000	CF Industries Inc 4.95% 1/6/2043	581,145	0.01				
USD 550,000	CF Industries Inc 5.15% 15/3/2034	542,437	0.01				
USD 350,000	CF Industries Inc 5.375% 15/3/2044	329,584	0.00				
USD 793,000	CF Industries Inc 7.125% 1/5/2020	847,519	0.01				
USD 1,009,000	CFCRE Commercial Mortgage Trust '2011-C1 C' '144A' FRN 15/4/2044	1,067,397	0.01				
USD 15,830,668	CFCRE Commercial Mortgage Trust '2016-C6 XA' FRN 10/11/2049	1,200,360	0.01				
USD 830,000	CFCRE Commercial Mortgage Trust '2016-C4 C' FRN 10/5/2058	850,215	0.01				

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,439,000	Chesapeake Energy Corp '144A' 8% 15/6/2027*	3,335,830	0.04	USD 1,000,000	Cisco Systems Inc 2.2% 20/9/2023	955,006	0.01
USD 711,109	Chesapeake Funding II LLC '2016-2A A1' '144A' 1.88% 15/6/2028	707,850	0.01	USD 1,000,000	Cisco Systems Inc 2.5% 20/9/2026	933,202	0.01
USD 1,680,000	Chesapeake Funding II LLC '2017-3A A1' '144A' 1.91% 15/8/2029	1,666,156	0.02	USD 335,000	Cisco Systems Inc 5.9% 15/2/2039	437,226	0.01
USD 1,370,000	Chesapeake Funding II LLC '2017-2A A1' '144A' 1.99% 15/5/2029	1,357,746	0.02	USD 1,649,000	CIT Group Inc 3.875% 19/2/2019	1,659,306	0.02
USD 2,537,449	Chesapeake Funding II LLC '2016-1A A1' '144A' 2.11% 15/3/2028	2,531,839	0.03	USD 800,000	CIT Group Inc 5% 15/8/2022	826,000	0.01
USD 1,565,000	Chevron Corp 2.895% 3/3/2024	1,530,347	0.02	USD 4,845,000	CIT Group Inc 5% 1/8/2023	4,988,896	0.06
USD 1,240,000	Chicago Skyscraper Trust '2017-SKY D' '144A' FRN 15/2/2030	1,248,265	0.01	USD 510,000	Citgo Holding Inc '144A' 10.75% 15/2/2020	544,578	0.01
USD 2,590,000	Chicago Skyscraper Trust '2017-SKY E' '144A' FRN 15/2/2030	2,608,169	0.03	USD 2,000,000	Citibank Credit Card Issuance Trust '2017-A4 A4' FRN 7/4/2022	2,004,192	0.02
USD 371,000	Chicago Skyscraper Trust '2017-SKY F' '144A' FRN 15/2/2030	373,629	0.00	USD 5,000,000	Citibank Credit Card Issuance Trust '2017-A7 A7' FRN 8/8/2024	5,021,228	0.06
USD 37,575,000	Chicago Skyscraper Trust '2017-SKY XCP' FRN 15/2/2030	5,636	0.00	USD 2,500,000	Citibank Credit Card Issuance Trust '2016-A1 A1' 1.75% 19/11/2021	2,466,956	0.03
USD 710,167	CHL Mortgage Pass-Through Trust '2005-9 1A1' FRN 25/5/2035	663,906	0.01	USD 5,830,000	Citibank Credit Card Issuance Trust '2017-A3 A3' 1.92% 7/4/2022	5,738,170	0.06
USD 1,754,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	1,830,737	0.02	USD 4,000,000	Citibank Credit Card Issuance Trust '2018-A1 A1' 2.49% 20/1/2023	3,969,957	0.04
USD 429,000	CHS/Community Health Systems Inc 5.125% 1/8/2021	404,332	0.00	USD 2,650,000	Citibank Credit Card Issuance Trust '2014-A1 A1' 2.88% 23/1/2023	2,659,348	0.03
USD 1,952,000	CHS/Community Health Systems Inc 6.25% 31/3/2023	1,801,462	0.02	USD 800,000	Citibank NA 1.85% 18/9/2019	790,227	0.01
USD 553,000	CHS/Community Health Systems Inc 8% 15/11/2019	526,041	0.01	USD 600,000	Citibank NA 2.1% 12/6/2020	589,536	0.01
USD 75,000	Chubb Corp/The 6.5% 15/5/2038	99,498	0.00	USD 300,000	Citigroup Commercial Mortgage Trust '2015-SHP2 A' '144A' FRN 15/7/2027	300,347	0.00
USD 180,000	Chubb INA Holdings Inc 2.7% 13/3/2023	175,994	0.00	USD 1,500,000	Citigroup Commercial Mortgage Trust '2015-SSHP A' '144A' FRN 15/9/2027	1,500,948	0.02
USD 65,000	Chubb INA Holdings Inc 3.35% 15/5/2024	65,041	0.00	USD 2,889,802	Citigroup Commercial Mortgage Trust '2013-375P E' '144A' FRN 10/5/2035	2,724,766	0.03
USD 100,000	Chubb INA Holdings Inc 4.15% 13/3/2043	101,799	0.00	USD 1,139,000	Citigroup Commercial Mortgage Trust '2014-GC19 C' FRN 10/3/2047	1,157,997	0.01
USD 500,000	Chubb INA Holdings Inc 6.7% 15/5/2036	664,321	0.01	USD 1,000,000	Citigroup Commercial Mortgage Trust '2015-GC27 C' FRN 10/2/2048	977,201	0.01
USD 200,000	Churchill Downs Inc '144A' 4.75% 15/1/2028	193,560	0.00	USD 660,000	Citigroup Commercial Mortgage Trust '2016-GC37 C' FRN 10/4/2049	681,203	0.01
USD 2,750,000	CIFC Funding 2013-II Ltd '2013-2A A1LR' '144A' FRN 18/10/2030	2,763,806	0.03	USD 318,000	Citigroup Commercial Mortgage Trust '2016-P3 C' FRN 15/4/2049	329,488	0.00
USD 1,000,000	CIFC Funding 2013-II Ltd '2013-2A B1LR' '144A' FRN 18/10/2030	1,013,230	0.01	USD 539,000	Citigroup Commercial Mortgage Trust '2016-P3 D' '144A' FRN 15/4/2049	408,848	0.00
USD 455,000	CIFC Funding 2014-II Ltd '2014-2A A3LR' '144A' FRN 24/5/2026	456,875	0.01	USD 5,002,953	Citigroup Commercial Mortgage Trust '2016-P3 XA' FRN 15/4/2049	502,084	0.01
USD 500,000	CIFC Funding 2014-III Ltd '2014-3A B1R' '144A' FRN 22/7/2026	501,635	0.01	USD 720,000	Citigroup Commercial Mortgage Trust '2016-C1 C' FRN 10/5/2049	745,022	0.01
USD 1,000,000	CIFC Funding 2014-III Ltd '2014-3A DR' '144A' FRN 22/7/2026	1,008,121	0.01	USD 600,000	Citigroup Commercial Mortgage Trust '2016-P6 C' FRN 10/12/2049	592,395	0.01
USD 1,750,000	CIFC Funding 2014-IV Ltd '2014-4A A1R' '144A' FRN 17/10/2026	1,751,414	0.02	USD 1,760,000	Citigroup Commercial Mortgage Trust '2013-GC11 AAB' 2.69% 10/4/2046	1,749,356	0.02
USD 4,750,000	CIFC Funding 2014-V Ltd '2014-5A A1R' '144A' FRN 17/1/2027	4,764,529	0.05	USD 1,044,000	Citigroup Commercial Mortgage Trust '2016-GC37 D' '144A' 2.788% 10/4/2049	800,168	0.01
USD 500,000	CIFC Funding 2014-V Ltd '2014-5A CR' '144A' FRN 17/1/2027	503,589	0.01	USD 430,000	Citigroup Commercial Mortgage Trust '2016-SMPL D' '144A' 3.52% 10/9/2031	424,169	0.01
USD 1,000,000	CIFC Funding 2016-I Ltd '2016-1A A' '144A' FRN 21/10/2028	1,009,087	0.01	USD 770,000	Citigroup Commercial Mortgage Trust '2016-SMPL E' '144A' 4.509% 10/9/2031	764,959	0.01
USD 1,000,000	CIFC Funding 2016-I Ltd '2016-1A E' '144A' FRN 21/10/2028	1,034,586	0.01	USD 2,911,000	Citigroup Inc FRN 15/2/2023 (Perpetual)	3,027,440	0.03
USD 500,000	CIFC Funding 2017-I Ltd '2017-1A D' '144A' FRN 23/4/2029	509,080	0.01	USD 6,950,000	Citigroup Inc FRN 15/5/2024 (Perpetual)	7,288,812	0.08
USD 1,000,000	CIFC Funding 2018-I Ltd '2018-1A B' '144A' FRN 18/4/2031	1,003,086	0.01	USD 9,048,000	Citigroup Inc FRN 15/5/2025 (Perpetual)	9,432,540	0.11
USD 1,000,000	CIFC Funding 2018-I Ltd '2018-1A D' '144A' FRN 18/4/2031	999,136	0.01	USD 300,000	Citigroup Inc 2.05% 7/12/2018	299,095	0.00
USD 3,913,223	CIM Trust '2017-6 A1' '144A' FRN 25/6/2057	3,854,674	0.04				
USD 2,117,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	2,021,735	0.02				
USD 300,000	Cinemark USA Inc 4.875% 1/6/2023	300,000	0.00				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,745,000	Citigroup Inc 2.45% 10/1/2020	1,733,706	0.02	USD 159,000	Comcast Corp 3.969% 1/11/2047	149,107	0.00
USD 260,000	Citigroup Inc 2.5% 26/9/2018	260,103	0.00	USD 552,000	Comcast Corp 3.999% 1/11/2049	521,954	0.01
USD 350,000	Citigroup Inc 2.5% 29/7/2019	348,781	0.00	USD 200,000	Comcast Corp 4% 15/8/2047	189,546	0.00
USD 890,000	Citigroup Inc 2.75% 25/4/2022	871,289	0.01	USD 305,000	Comcast Corp 4% 1/3/2048	285,721	0.00
USD 670,000	Citigroup Inc 2.9% 8/12/2021	662,365	0.01	USD 150,000	Comcast Corp 4.2% 15/8/2034	150,251	0.00
USD 435,000	Citizens Bank NA/Providence RI 2.25% 30/10/2020	427,480	0.01	USD 50,000	Comcast Corp 4.4% 15/8/2035	51,883	0.00
USD 1,250,000	Citizens Financial Group Inc FRN 6/4/2020 (Perpetual)	1,286,250	0.01	USD 450,000	Comcast Corp 4.6% 15/8/2045	466,874	0.01
USD 522,000	Citrix Systems Inc 0.5% 15/4/2019	692,549	0.01	USD 867,000	COMM 2005-C6 Mortgage Trust '2005-C6 F' '144A' FRN 10/6/2044	883,496	0.01
USD 6,020,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022	6,230,700	0.07	USD 3,620,294	COMM 2012-CCRE4 Mortgage Trust '2012-CR4 ASB' 2.436% 15/10/2045	3,577,525	0.04
USD 3,525,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022	3,621,937	0.04	USD 590,000	COMM 2012-LC4 Mortgage Trust '2012-LC4 A4' 3.288% 10/12/2044	591,169	0.01
USD 3,975,000	Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020	3,976,192	0.04	USD 30,466	COMM 2013-CCRE6 Mortgage Trust '2013-CR6 A2' 2.122% 10/3/2046	30,447	0.00
USD 4,500,000	Clear Creek CLO Ltd '2015-1A AR' '144A' FRN 20/10/2030	4,523,279	0.05	USD 986,256	COMM 2013-CCRE7 Mortgage Trust '2013-CR7 ASB' 2.739% 10/3/2046	983,595	0.01
USD 330,000	Cleaver-Brooks Inc '144A' 7.875% 1/3/2023	348,975	0.00	USD 930,000	COMM 2014-CCRE15 Mortgage Trust '2014-CR15 C' FRN 10/2/2047	966,585	0.01
USD 25,000	Cleveland Clinic Foundation/The 4.858% 1/1/2114	26,155	0.00	USD 735,581	COMM 2014-CCRE15 Mortgage Trust '2014-CR15 A2' 2.928% 10/2/2047	737,869	0.01
USD 634,000	Cleveland-Cliffs Inc '144A' 4.875% 15/1/2024	621,320	0.01	USD 3,000,000	COMM 2014-CCRE15 Mortgage Trust '2014-CR15 ASB' 3.595% 10/2/2047	3,051,240	0.03
USD 400,000	Cleveland-Cliffs Inc '144A' 5.75% 1/3/2025	386,500	0.00	USD 1,500,000	COMM 2014-CCRE18 Mortgage Trust '2014-CR18 ASB' 3.452% 15/7/2047	1,519,601	0.02
USD 1,320,000	CLNS Trust '2017-IKPR E' '144A' FRN 11/6/2032	1,331,934	0.02	USD 195,338	COMM 2014-FL5 Mortgage Trust '2014-FL5 A' '144A' FRN 15/10/2031	195,853	0.00
USD 200,000	Cloud Crane LLC '144A' 10.125% 1/8/2024	224,500	0.00	USD 1,030,000	COMM 2014-LC15 Mortgage Trust '2014-LC15 A2' 2.84% 10/4/2047	1,033,194	0.01
USD 500,000	CME Group Inc 3% 15/9/2022	498,647	0.01	USD 2,000,000	COMM 2014-TWC Mortgage Trust '2014-TWC C' '144A' FRN 13/2/2032	2,007,900	0.02
USD 500,000	CME Group Inc 5.3% 15/9/2043	606,752	0.01	USD 270,000	COMM 2014-TWC Mortgage Trust '2014-TWC E' '144A' FRN 13/2/2032	273,252	0.00
USD 1,480,000	CNH Equipment Trust '2016-C A3' 1.44% 15/12/2021	1,459,747	0.02	USD 12,675,000	COMM 2014-UBS5 Mortgage Trust '2014-UBS5 XB2' '144A' FRN 10/9/2047	557,003	0.01
USD 440,000	CNH Equipment Trust '2016-B A3' 1.63% 15/8/2021	436,144	0.01	USD 871,000	COMM 2014-UBS6 Mortgage Trust '2014-UBS6 ASB' 3.387% 10/12/2047	878,038	0.01
USD 3,210,000	CNH Equipment Trust '2017-C A3' 2.08% 15/2/2023	3,164,680	0.04	USD 545,000	COMM 2015-CCRE22 Mortgage Trust '2015-CR22 C' FRN 10/3/2048	531,261	0.01
USD 200,000	CNO Financial Group Inc 5.25% 30/5/2025	205,000	0.00	USD 1,737,000	COMM 2015-CCRE22 Mortgage Trust '2015-CR22 A2' 2.856% 10/3/2048	1,742,519	0.02
USD 7,736,000	CNX Resources Corp 5.875% 15/4/2022	7,789,185	0.09	USD 2,380,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 B' FRN 10/5/2048	2,385,751	0.03
USD 200,000	CNX Resources Corp 8% 1/4/2023	212,000	0.00	USD 2,562,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 CMC' '144A' FRN 10/5/2048	2,484,897	0.03
USD 350,000	Coca-Cola Co/The 2.875% 27/10/2025	339,615	0.00	USD 5,545,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 CMD' '144A' FRN 10/5/2048	5,473,517	0.06
USD 100,000	Coca-Cola Co/The 2.9% 25/5/2027	96,036	0.00	USD 1,820,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 CME' '144A' FRN 10/5/2048	1,777,394	0.02
USD 500,000	Coca-Cola Co/The 3.2% 1/11/2023	503,746	0.01	USD 4,650,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 D' FRN 10/5/2048	3,955,953	0.04
EUR 200,000	Colfax Corp 3.25% 15/5/2025	248,050	0.00				
USD 4,325,000	Colony American Homes '2015-1A D' '144A' FRN 17/7/2032	4,329,672	0.05				
USD 3,685,000	Colony American Homes '2015-1A E' '144A' FRN 17/7/2032	3,703,151	0.04				
USD 4,210,000	Colony Starwood Homes 2016-1 Trust '2016-1A D' '144A' FRN 17/7/2033	4,295,638	0.05				
USD 5,980,000	Colony Starwood Homes 2016-1 Trust '2016-1A E' '144A' FRN 17/7/2033	6,168,617	0.07				
USD 3,300,000	Colony Starwood Homes 2016-2 Trust '2016-2A D' '144A' FRN 17/12/2033	3,337,624	0.04				
USD 3,805,000	Colony Starwood Homes 2016-2 Trust '2016-2A E' '144A' FRN 17/12/2033	3,903,692	0.04				
USD 500,000	Comcast Cable Communications Holdings Inc 9.455% 15/11/2022	634,709	0.01				
USD 1,500,000	Comcast Corp 1.625% 15/1/2022	1,423,886	0.02				
USD 1,500,000	Comcast Corp 3.15% 15/2/2028	1,431,630	0.02				
USD 1,500,000	Comcast Corp 3.2% 15/7/2036	1,319,553	0.02				
USD 1,150,000	Comcast Corp 3.4% 15/7/2046	982,550	0.01				
USD 400,000	Comcast Corp 3.6% 1/3/2024	404,458	0.00				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 880,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 A2' 2.852% 10/5/2048	881,235	0.01	USD 1,536,346	Conseco Finance Corp '1997-7 M1' FRN 15/7/2028	1,530,369	0.02
USD 1,470,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 E' '144A' 3.234% 10/5/2048	949,408	0.01	USD 2,580,223	Conseco Finance Corp '1998-6 M1' FRN 1/6/2030	2,400,810	0.03
USD 282,000	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 C' FRN 10/8/2048	281,151	0.00	USD 2,293,106	Conseco Finance Corp '1998-8 A1' 6.28% 1/9/2030	2,413,268	0.03
USD 566,000	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 D' FRN 10/8/2048	463,574	0.01	USD 2,873,000	Conseco Finance Securitizations Corp '2001-4 M1' FRN 1/9/2033	2,829,644	0.03
USD 21,842,141	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 XA' FRN 10/8/2048	1,154,417	0.01	USD 1,710,000	CONSOL Energy Inc '144A' 11% 15/11/2025	1,842,525	0.02
USD 2,340,000	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 ASB' 3.537% 10/8/2048	2,368,609	0.03	USD 200,000	Consolidated Communications Inc 6.5% 1/10/2022	176,000	0.00
USD 2,417,400	COMM 2015-LC19 Mortgage Trust '2015-LC19 C' FRN 10/2/2048	2,398,606	0.03	USD 450,000	Consolidated Edison Co of New York Inc 3.875% 15/6/2047	437,922	0.01
USD 2,053,000	COMM 2015-LC19 Mortgage Trust '2015-LC19 D' '144A' FRN 10/2/2048	1,696,219	0.02	USD 250,000	Consolidated Edison Co of New York Inc 4% 15/11/2057	241,598	0.00
USD 2,000,000	COMM 2015-LC21 Mortgage Trust '2015-LC21 C' FRN 10/7/2048	1,949,437	0.02	USD 350,000	Consolidated Edison Co of New York Inc 4.5% 1/12/2045	377,145	0.00
USD 1,000,000	COMM 2015-LC21 Mortgage Trust '2015-LC21 A2' 2.976% 10/7/2048	1,003,028	0.01	USD 350,000	Consolidated Edison Co of New York Inc 4.625% 1/12/2054	374,516	0.00
USD 400,000	COMM 2015-PC1 Mortgage Trust '2015-PC1 ASB' 3.608% 10/7/2050	405,287	0.00	USD 200,000	Consolidated Edison Co of New York Inc 5.85% 15/3/2036	244,255	0.00
USD 800,000	COMM 2016-667M Mortgage Trust '2016-667M D' '144A' FRN 10/10/2036	726,023	0.01	USD 45,000	Consolidated Edison Co of New York Inc 6.75% 1/4/2038	61,474	0.00
USD 1,462,000	COMM 2017-COR2 Mortgage Trust '2017-COR2 D' '144A' 3% 10/9/2050	1,175,675	0.01	USD 150,000	Consumers Energy Co 4.1% 15/11/2045	152,890	0.00
USD 1,740,000	COMM 2017-DLTA Mortgage Trust '2017-DLTA E' '144A' FRN 15/8/2035	1,722,574	0.02	USD 35,000	Continental Airlines 2012-3 Class C Pass Through Trust 6.125% 29/4/2018	35,222	0.00
USD 1,400,000	COMM 2017-DLTA Mortgage Trust '2017-DLTA F' '144A' FRN 15/8/2035	1,389,538	0.02	USD 1,190,000	Continental Resources Inc/OK 3.8% 1/6/2024	1,157,275	0.01
USD 41,000	Commercial Metals Co 4.875% 15/5/2023	41,717	0.00	USD 1,609,000	Continental Resources Inc/OK '144A' 4.375% 15/1/2028	1,578,831	0.02
USD 235,000	Commercial Mortgage Pass Through Certificates '2014-CR14 ASB' 3.743% 10/2/2047	240,225	0.00	USD 500,000	Continental Resources Inc/OK 4.5% 15/4/2023	507,450	0.01
USD 300,000	Commonwealth Edison Co 2.95% 15/8/2027	285,564	0.00	USD 200,000	Continental Resources Inc/OK 4.9% 1/6/2044	192,500	0.00
USD 750,000	Commonwealth Edison Co 3.75% 15/8/2047	720,156	0.01	USD 1,000,000	Continental Resources Inc/OK 5% 15/9/2022	1,017,500	0.01
USD 400,000	Commonwealth Edison Co 4.35% 15/11/2045	420,671	0.01	USD 2,246,000	Core & Main LP '144A' 6.125% 15/8/2025	2,234,770	0.03
USD 50,000	Commonwealth Edison Co 5.9% 15/3/2036	62,076	0.00	USD 2,700,000	Core Industrial Trust '2015-CALW G' '144A' FRN 10/2/2034	2,566,471	0.03
USD 2,663,000	CommScope Inc '144A' 5.5% 15/6/2024	2,719,589	0.03	USD 570,000	Core Industrial Trust '2015-TEXW D' '144A' FRN 10/2/2034	572,026	0.01
USD 131,000	CommScope Technologies LLC '144A' 5% 15/3/2027	128,707	0.00	USD 2,930,000	Core Industrial Trust '2015-TEXW E' '144A' FRN 10/2/2034	2,890,306	0.03
USD 1,006,000	CommScope Technologies LLC '144A' 6% 15/6/2025	1,044,832	0.01	USD 2,600,000	Core Industrial Trust '2015-TEXW F' '144A' FRN 10/2/2034	2,510,015	0.03
USD 200,000	Conduent Finance Inc / Conduent Business Services LLC '144A' 10.5% 15/12/2024	234,250	0.00	USD 1,600,000	Core Industrial Trust '2015-WEST E' '144A' FRN 10/2/2037	1,562,365	0.02
USD 75,000	Connecticut Light & Power Co/The 4.3% 15/4/2044	78,767	0.00	USD 1,536,000	CoreCivic Inc 4.75% 15/10/2027	1,470,720	0.02
USD 485,000	ConocoPhillips 6.5% 1/2/2039	632,438	0.01	USD 500,000	Costco Wholesale Corp 2.75% 18/5/2024	486,167	0.01
USD 1,000,000	ConocoPhillips Co 3.35% 15/11/2024	994,447	0.01	USD 350,000	Cott Holdings Inc '144A' 5.5% 1/4/2025	349,125	0.00
USD 300,000	ConocoPhillips Co 4.3% 15/11/2044	307,895	0.00	USD 3,196,020	Countrywide Asset-Backed Certificates '2006-5 2A3' FRN 25/8/2036	3,146,988	0.04
USD 2,200,000	ConocoPhillips Co 4.95% 15/3/2026	2,389,214	0.03	USD 1,899,000	Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025	1,927,485	0.02
USD 300,000	ConocoPhillips Co 5.95% 15/3/2046	377,449	0.00	USD 1,122,000	CPG Merger Sub LLC '144A' 8% 1/10/2021	1,161,270	0.01
				USD 1,000,000	Credit Acceptance Auto Loan Trust '2016-2A A' '144A' 2.42% 15/11/2023	999,407	0.01
				USD 990,000	Credit Acceptance Auto Loan Trust '2017-2A A' '144A' 2.55% 17/2/2026	977,182	0.01

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 350,000	Credit Suisse First Boston Mortgage Securities Corp '2005-C3 C' FRN 15/7/2037	358,803	0.00	USD 965,000	Daimler Finance North America LLC '144A' 2.2% 5/5/2020	949,861	0.01
USD 2,450,000	Credit Suisse Mortgage Capital Certificates '2015-GLPB A' '144A' 3.639% 15/11/2034	2,499,772	0.03	USD 850,000	Daimler Finance North America LLC '144A' 2.25% 3/9/2019	842,972	0.01
USD 100,000	Credit Suisse USA Inc 7.125% 15/7/2032	131,664	0.00	USD 375,000	Daimler Finance North America LLC 8.5% 18/1/2031	545,828	0.01
USD 649,499	Credit-Based Asset Servicing & Securitization LLC '2007-CB6 A4' '144A' FRN 25/7/2037	439,957	0.01	USD 500,000	Danaher Corp 3.35% 15/9/2025	502,243	0.01
USD 150,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75% 1/4/2025	153,187	0.00	USD 45,000	Danaher Corp 4.375% 15/9/2045	47,674	0.00
USD 455,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023	472,062	0.01	USD 450,000	DaVita Inc 5% 1/5/2025	443,250	0.01
USD 400,000	Crown Americas LLC / Crown Americas Capital Corp IV 4.5% 15/1/2023	405,000	0.00	USD 1,688,000	DaVita Inc 5.125% 15/7/2024	1,673,779	0.02
USD 352,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026	333,520	0.00	USD 2,184,000	DBJPM 16-C3 Mortgage Trust '2016-C3 D' '144A' FRN 10/9/2049	1,800,754	0.02
USD 1,478,000	Crown Americas LLC / Crown Americas Capital Corp VI '144A' 4.75% 1/2/2026	1,466,915	0.02	USD 10,210,000	DBUBS 2017-BRBK Mortgage Trust '2017-BRBK E' '144A' FRN 10/10/2034	9,571,952	0.11
USD 945,000	Crown Castle International Corp 3.2% 1/9/2024	910,422	0.01	USD 1,850,000	DBUBS 2017-BRBK Mortgage Trust '2017-BRBK F' '144A' FRN 10/10/2034	1,670,872	0.02
USD 302,000	Crown Castle International Corp 3.4% 15/2/2021	303,694	0.00	USD 150,000	DCP Midstream Operating LP '144A' FRN 21/5/2043	143,625	0.00
USD 3,665,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	3,610,025	0.04	USD 200,000	DCP Midstream Operating LP 3.875% 15/3/2023	196,500	0.00
USD 4,346,805	CSAIL 2016-C5 Commercial Mortgage Trust '2016-C5 XA' FRN 15/11/2048	233,687	0.00	USD 1,090,000	DCP Midstream Operating LP '144A' 4.75% 30/9/2021	1,114,525	0.01
USD 1,060,000	CSAIL 2016-C6 Commercial Mortgage Trust '2016-C6 C' FRN 15/1/2049	1,079,679	0.01	USD 239,000	DCP Midstream Operating LP '144A' 6.45% 3/11/2036	264,095	0.00
USD 2,445,000	CSC Holdings LLC 5.25% 1/6/2024	2,362,359	0.03	USD 387,000	DCP Midstream Operating LP '144A' 6.75% 15/9/2037	433,440	0.01
USD 400,000	CSC Holdings LLC '144A' 5.375% 1/2/2028	393,000	0.00	USD 250,000	Dean Foods Co '144A' 6.5% 15/3/2023	245,100	0.00
USD 600,000	CSC Holdings LLC '144A' 5.5% 15/4/2027	594,000	0.01	USD 400,000	Deere & Co 3.9% 9/6/2042	407,892	0.00
USD 2,081,000	CSC Holdings LLC '144A' 6.625% 15/10/2025	2,191,553	0.02	USD 300,000	Dell Inc 5.875% 15/6/2019	309,375	0.00
USD 300,000	CSC Holdings LLC 6.75% 15/11/2021	318,000	0.00	USD 181,000	Dell International LLC / EMC Corp '144A' 4.42% 15/6/2021	184,981	0.00
USD 2,473,000	CSC Holdings LLC '144A' 10.125% 15/1/2023	2,770,057	0.03	USD 1,000,000	Dell International LLC / EMC Corp '144A' 5.875% 15/6/2021	1,027,400	0.01
USD 10,832,000	CSC Holdings LLC '144A' 10.875% 15/10/2025	12,783,926	0.14	USD 275,000	Dell International LLC / EMC Corp '144A' 6.02% 15/6/2026	293,252	0.00
USD 153,883	CSMC Series '2008-2R 1A1' '144A' 6% 25/7/2037	144,709	0.00	USD 3,180,000	Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024	3,423,526	0.04
USD 2,413,000	CSMC Trust '2017-CHOP E' '144A' FRN 15/7/2032	2,426,901	0.03	USD 140,000	Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046	176,860	0.00
USD 1,000,000	Cumberland Park CLO Ltd '2015-2A E' '144A' FRN 20/7/2026	1,002,798	0.01	USD 100,000	Delmarva Power & Light Co 3.5% 15/11/2023	101,676	0.00
USD 150,000	CVR Partners LP / CVR Nitrogen Finance Corp '144A' 9.25% 15/6/2023	159,562	0.00	USD 535,000	Delta Air Lines Inc 2.6% 4/12/2020	528,332	0.01
USD 200,000	CVR Refining LLC / Coffeyville Finance Inc 6.5% 1/11/2022	206,500	0.00	USD 647,000	Delta Air Lines Inc 2.875% 13/3/2020	646,133	0.01
USD 972,140	CWHEQ Home Equity Loan Trust Series '2006-S5 A4' 5.842% 25/6/2035	980,421	0.01	USD 945,000	Delta Air Lines Inc 3.625% 15/3/2022	947,241	0.01
USD 1,214,211	CWHEQ Revolving Home Equity Loan Trust Series '2006-G 2A' FRN 15/10/2036	1,110,911	0.01	USD 1,686,000	Denbury Resources Inc '144A' 9.25% 31/3/2022	1,742,902	0.02
USD 1,248,000	CyrusOne LP / CyrusOne Finance Corp 5% 15/3/2024	1,260,480	0.01	USD 4,837,053	Deutsche Alt-A Securities Mortgage Loan Trust Series '2007-OA4 3A1' FRN 25/8/2047	4,343,905	0.05
USD 173,000	CyrusOne LP / CyrusOne Finance Corp 5.375% 15/3/2027	174,946	0.00	USD 1,045,000	Devon Energy Corp 4% 15/7/2021	1,067,239	0.01
				USD 1,750,000	Dewolf Park Clo Ltd '2017-1A A' '144A' FRN 15/10/2030	1,760,005	0.02
				USD 1,000,000	Dewolf Park Clo Ltd '2017-1A C' '144A' FRN 15/10/2030	1,004,521	0.01
				USD 1,000,000	Dewolf Park Clo Ltd '2017-1A E' '144A' FRN 15/10/2030	1,022,048	0.01
				USD 150,000	Diageo Investment Corp 2.875% 11/5/2022	148,899	0.00
				USD 50,000	Diageo Investment Corp 7.45% 15/4/2035	71,783	0.00
				USD 200,000	Diamond Offshore Drilling Inc 4.875% 1/11/2043	149,000	0.00
				USD 300,000	Diamond Offshore Drilling Inc 5.7% 15/10/2039	247,500	0.00
				USD 440,000	Diamond Offshore Drilling Inc 7.875% 15/8/2025	452,100	0.01
				USD 200,000	Diamond Resorts International Inc '144A' 7.75% 1/9/2023	217,500	0.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,263,000	Diamondback Energy Inc 5.375% 31/5/2025	1,281,945	0.01	USD 1,450,000	Duke Energy Carolinas LLC 3.7% 1/12/2047	1,398,706	0.02
USD 1,365,000	Diamondback Energy Inc '144A' 5.375% 31/5/2025	1,385,475	0.02	USD 210,000	Duke Energy Carolinas LLC 3.75% 1/6/2045	202,126	0.00
USD 560,000	Discover Bank 3.35% 6/2/2023	555,710	0.01	USD 300,000	Duke Energy Carolinas LLC 4% 30/9/2042	302,978	0.00
USD 1,340,000	Discover Card Execution Note Trust '2017-A5 A5' FRN 15/12/2026	1,353,605	0.02	USD 105,000	Duke Energy Carolinas LLC 6.05% 15/4/2038	133,511	0.00
USD 2,970,000	Discover Card Execution Note Trust '2016-A4 A4' 1.39% 15/3/2022	2,918,684	0.03	USD 1,385,000	Duke Energy Corp 2.4% 15/8/2022	1,339,913	0.02
USD 1,500,000	Discover Card Execution Note Trust '2012-A6 A6' 1.88% 18/1/2022	1,483,494	0.02	USD 850,000	Duke Energy Corp 3.55% 15/9/2021	862,591	0.01
USD 4,000,000	Discover Card Execution Note Trust '2017-A6 A6' 1.88% 15/2/2023	3,930,421	0.04	USD 575,000	Duke Energy Corp 5.05% 15/9/2019	594,848	0.01
USD 2,800,000	Discover Card Execution Note Trust '2015-A2 A' 1.9% 17/10/2022	2,756,400	0.03	USD 330,000	Duke Energy Florida LLC 3.1% 15/8/2021	331,119	0.00
USD 850,000	Discover Card Execution Note Trust '2014-A4 A4' 2.12% 15/12/2021	845,687	0.01	USD 700,000	Duke Energy Florida LLC 3.4% 1/10/2046	629,600	0.01
USD 11,025,000	Discover Financial Services FRN 30/10/2027 (Perpetual)	11,080,125	0.12	USD 250,000	Duke Energy Florida LLC 6.4% 15/6/2038	330,939	0.00
USD 804,000	DISH DBS Corp 5% 15/3/2023	743,700	0.01	USD 100,000	Duke Energy Indiana LLC 3.75% 15/5/2046	95,733	0.00
USD 1,467,000	DISH DBS Corp 5.875% 15/7/2022	1,436,413	0.02	USD 500,000	Duke Energy Progress LLC 3.7% 15/10/2046	477,127	0.01
USD 2,373,000	DISH DBS Corp 5.875% 15/11/2024	2,230,620	0.03	USD 50,000	Duke Energy Progress LLC 4.15% 1/12/2044	51,004	0.00
USD 2,200,000	DISH DBS Corp 6.75% 1/6/2021	2,272,600	0.03	USD 400,000	Duke Energy Progress LLC 4.2% 15/8/2045	411,892	0.00
USD 4,060,000	DISH DBS Corp 7.75% 1/7/2026	4,004,175	0.05	USD 396,000	Dynegy Inc 5.875% 1/6/2023	406,771	0.00
USD 1,400,000	DISH DBS Corp 7.875% 1/9/2019	1,480,500	0.02	USD 3,141,000	Dynegy Inc 7.375% 1/11/2022	3,321,607	0.04
USD 990,000	DISH Network Corp 3.375% 15/8/2026	999,542	0.01	USD 807,000	Dynegy Inc 7.625% 1/11/2024	873,577	0.01
USD 3,597,000	DJO Finco Inc / DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021	3,489,090	0.04	USD 575,000	Dynegy Inc '144A' 8% 15/1/2025	626,865	0.01
USD 4,828,000	Dollar Tree Inc 5.75% 1/3/2023	5,025,344	0.06	USD 837,000	Dynegy Inc '144A' 8.125% 30/1/2026	920,700	0.01
USD 150,000	Dominion Energy Gas Holdings LLC 4.6% 15/12/2044	153,339	0.00	USD 320,000	E*TRADE Financial Corp 2.95% 24/8/2022	311,858	0.00
USD 155,000	Dominion Energy Inc 2.579% 1/7/2020	153,030	0.00	USD 592,000	Eagle Holding Co II LLC '144A' 7.625% 15/5/2022	593,486	0.01
USD 340,000	Dow Chemical Co/The 4.25% 15/11/2020	350,387	0.00	USD 250,000	Eastman Chemical Co 2.7% 15/1/2020	249,724	0.00
USD 509,000	DPL Inc 7.25% 15/10/2021	556,719	0.01	USD 700,000	Eaton Vance Corp 3.5% 6/4/2027	689,393	0.01
USD 250,000	Dresdner Funding Trust I '144A' 8.151% 30/6/2031	329,312	0.00	USD 1,705,000	eBay Inc 2.15% 5/6/2020	1,680,037	0.02
USD 2,560,000	Drive Auto Receivables Trust '2017-2 A3' 1.82% 15/6/2020	2,556,837	0.03	USD 115,000	Eclipse Resources Corp 8.875% 15/7/2023	116,150	0.00
USD 4,500,000	Dryden 31 Senior Loan Fund '2014-31A AR' '144A' FRN 18/4/2026	4,515,528	0.05	USD 200,000	Edgewell Personal Care Co 4.7% 19/5/2021	202,000	0.00
USD 1,725,000	Dryden 34 Senior Loan Fund '2014-34A AR' '144A' FRN 15/10/2026	1,728,718	0.02	USD 300,000	Edgewell Personal Care Co 4.7% 24/5/2022	303,750	0.00
USD 1,000,000	Dryden 37 Senior Loan Fund '2015-37A AR' '144A' FRN 15/1/2031	1,005,532	0.01	USD 135,000	El du Pont de Nemours & Co 2.2% 1/5/2020	133,693	0.00
USD 2,000,000	Dryden 41 Senior Loan Fund '2015-41A AR' '144A' FRN 15/1/2028	2,000,680	0.02	USD 1,000,000	El du Pont de Nemours & Co 2.8% 15/2/2023	982,053	0.01
USD 2,000,000	Dryden 41 Senior Loan Fund '2015-41A AR' '144A' FRN 15/4/2031	2,000,000	0.02	USD 200,000	El du Pont de Nemours & Co 4.15% 15/2/2043	195,842	0.00
USD 1,000,000	Dryden 41 Senior Loan Fund '2015-41A ER' '144A' FRN 15/4/2031	1,000,000	0.01	USD 100,000	El du Pont de Nemours & Co 6.5% 15/1/2028	122,414	0.00
USD 4,000,000	Dryden 50 Senior Loan Fund '2017-50A A1' '144A' FRN 15/7/2030	4,029,503	0.05	USD 675,000	Eldorado Resorts Inc 6% 1/4/2025	699,469	0.01
USD 1,500,000	Dryden 50 Senior Loan Fund '2017-50A C' '144A' FRN 15/7/2030	1,518,775	0.02	USD 400,000	Elevation CLO 2013-1 Ltd '2013-1A CR' '144A' FRN 15/11/2028	408,989	0.00
USD 500,000	Dryden 50 Senior Loan Fund '2017-50A E' '144A' FRN 15/7/2030	510,153	0.01	USD 500,000	Eli Lilly & Co 2.35% 15/5/2022	486,974	0.01
USD 820,026	Dryden XXVI Senior Loan Fund '2013-26A A' '144A' FRN 15/7/2025	821,231	0.01	USD 250,000	Eli Lilly & Co 3.1% 15/5/2027	243,504	0.00
USD 1,000,000	Dryden XXVIII Senior Loan Fund '2013-28A B1LR' '144A' FRN 15/8/2030	1,016,562	0.01	USD 530,000	Eli Lilly & Co 3.7% 1/3/2045	508,782	0.01
USD 40,000	DTE Electric Co 3.7% 15/3/2045	38,458	0.00	USD 305,000	Eli Lilly & Co 3.95% 15/5/2047	306,406	0.00
USD 650,000	DTE Electric Co 3.75% 15/8/2047	627,610	0.01	USD 400,000	Embarq Corp 7.995% 1/6/2036	380,500	0.00
USD 50,000	DTE Electric Co 4.3% 1/7/2044	52,524	0.00	USD 700,000	EMC Corp 2.65% 1/6/2020	679,139	0.01
				USD 300,000	EMC Corp 3.375% 1/6/2023	276,362	0.00
				USD 165,000	Emera US Finance LP 2.15% 15/6/2019	163,404	0.00
				USD 645,000	Enbridge Energy Partners LP 4.375% 15/10/2020	663,573	0.01
				USD 1,384,000	Encompass Health Corp 5.75% 1/11/2024	1,399,570	0.02

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 640,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	635,200	0.01	USD 270,000	ERP Operating LP 4.75% 15/7/2020	281,294	0.00
USD 965,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	963,794	0.01	USD 2,575,000	ESH Hospitality Inc '144A' 5.25% 1/5/2025	2,568,562	0.03
USD 1,237,000	Endo Finance LLC / Endo Finco Inc '144A' 7.25% 15/1/2022	1,045,265	0.01	USD 600,000	Estee Lauder Cos Inc/The 3.15% 15/3/2027	584,219	0.01
USD 250,000	Energizer Holdings Inc '144A' 5.5% 15/6/2025	251,250	0.00	USD 150,000	Estee Lauder Cos Inc/The 4.15% 15/3/2047	152,793	0.00
USD 851,000	Energy Transfer Equity LP 4.25% 15/3/2023	839,299	0.01	USD 120,000	Eversource Energy 2.75% 15/3/2022	118,431	0.00
USD 1,127,000	Energy Transfer Equity LP 5.5% 1/6/2027	1,166,445	0.01	USD 400,000	Exela Intermediate LLC / Exela Finance Inc '144A' 10% 15/7/2023	400,000	0.00
USD 2,183,000	Energy Transfer Equity LP 5.875% 15/1/2024	2,305,794	0.03	USD 585,000	Exelon Corp 2.45% 15/4/2021	574,262	0.01
USD 461,000	Energy Transfer Equity LP 7.5% 15/10/2020	500,185	0.01	USD 1,704,000	Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026	1,684,830	0.02
USD 340,000	Energy Transfer LP 3.6% 1/2/2023	335,604	0.00	USD 1,448,000	Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024	1,538,500	0.02
USD 25,000	Energy Transfer LP 6.7% 1/7/2018	25,347	0.00	USD 115,000	Exxon Mobil Corp 3.176% 15/3/2024	115,422	0.00
USD 579,000	Engility Corp 8.875% 1/9/2024	615,911	0.01	USD 890,000	Exxon Mobil Corp 4.114% 1/3/2046	926,725	0.01
USD 4,675,000	EnLink Midstream Partners LP FRN 15/12/2022 (Perpetual)	4,469,721	0.05	USD 1,607,971	Fannie Mae Connecticut Avenue Securities '2016-C04 1M2' FRN 25/1/2029	1,826,401	0.02
USD 200,000	EnPro Industries Inc 5.875% 15/9/2022	209,000	0.00	USD 2,493,864	Fannie Mae Connecticut Avenue Securities '2016-C06 1M2' FRN 25/4/2029	2,848,214	0.03
USD 863,000	Entegris Inc '144A' 4.625% 10/2/2026	854,370	0.01	USD 2,278,572	Fannie Mae Connecticut Avenue Securities '2017-C01 1B1' FRN 25/7/2029	2,714,305	0.03
USD 600,000	Entergy Arkansas Inc 3.5% 1/4/2026	599,294	0.01	USD 545,097	Fannie Mae Connecticut Avenue Securities '2017-C01 1M2' FRN 25/7/2029	595,032	0.01
USD 500,000	Entergy Louisiana LLC 3.12% 1/9/2027	481,403	0.01	USD 724,030	Fannie Mae Connecticut Avenue Securities '2017-C02 2M1' FRN 25/9/2029	729,308	0.01
USD 1,999,740	Enterprise Fleet Financing LLC '2016-2 A2' '144A' 1.74% 22/2/2022	1,991,410	0.02	USD 435,000	Fannie Mae Connecticut Avenue Securities '2017-C03 1B1' FRN 25/10/2029	487,253	0.01
USD 3,230,000	Enterprise Fleet Financing LLC '2017-2 A2' '144A' 1.97% 20/1/2023	3,209,719	0.04	USD 2,551,514	Fannie Mae Connecticut Avenue Securities '2017-C03 1M2' FRN 25/10/2029	2,728,043	0.03
USD 370,000	Enterprise Fleet Financing LLC '2016-2 A3' '144A' 2.04% 22/2/2022	365,998	0.00	USD 1,369,037	Fannie Mae Connecticut Avenue Securities '2017-C04 2M2' FRN 25/11/2029	1,441,252	0.02
USD 351,393	Enterprise Fleet Financing LLC '2017-1 A2' '144A' 2.13% 20/7/2022	350,149	0.00	USD 2,320,000	Fannie Mae Connecticut Avenue Securities '2017-C05 1B1' FRN 25/1/2030	2,380,340	0.03
USD 320,000	Enterprise Fleet Financing LLC '2017-2 A3' '144A' 2.22% 20/1/2023	314,545	0.00	USD 2,500,483	Fannie Mae Connecticut Avenue Securities '2017-C05 1M2' FRN 25/1/2030	2,547,236	0.03
USD 730,000	Enterprise Fleet Financing LLC '2017-3 A3' '144A' 2.36% 20/5/2023	718,086	0.01	USD 1,055,000	Fannie Mae Connecticut Avenue Securities '2017-C07 1B1' FRN 25/5/2030	1,111,932	0.01
USD 1,760,000	Enterprise Fleet Financing LLC '2017-1 A3' '144A' 2.6% 20/7/2022	1,750,117	0.02	USD 5,005,000	Fannie Mae Connecticut Avenue Securities '2018-C01 1B1' FRN 25/7/2030	5,098,097	0.06
USD 200,000	Enterprise Products Operating LLC 2.55% 15/10/2019	199,135	0.00	USD 5,005,000	Fannie Mae Connecticut Avenue Securities '2018-C01 1M2' FRN 25/7/2030	5,115,803	0.06
USD 1,980,000	Envision Healthcare Corp '144A' 5.125% 1/7/2022	2,004,750	0.02	USD 293,638	Fannie Mae Pool '931278' 4% 1/6/2024	301,957	0.00
USD 1,764,000	Envision Healthcare Corp 5.625% 15/7/2022	1,799,280	0.02	USD 253,956	Fannie Mae Pool 'AE1754' 4% 1/9/2025	263,916	0.00
USD 1,275,000	EOG Resources Inc 2.625% 15/3/2023	1,232,729	0.01	USD 247,756	Fannie Mae Pool 'AH5702' 4.5% 1/2/2026	258,476	0.00
USD 1,862,000	EP Energy LLC / Everest Acquisition Finance Inc '144A' 8% 29/11/2024	1,936,480	0.02	USD 1,132,676	Fannie Mae Pool 'AM4780' 1.94% 1/11/2022	1,112,747	0.01
USD 30,000	EP Energy LLC / Everest Acquisition Finance Inc 9.375% 1/5/2020	28,125	0.00	USD 633,331	Fannie Mae Pool 'AS2981' 3% 1/8/2029	632,062	0.01
USD 921,000	EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024	690,174	0.01	USD 598,028	Fannie Mae Pool 'AS4466' 3% 1/2/2030	596,462	0.01
EUR 360,000	Equinix Inc 2.875% 1/10/2025	435,929	0.01	USD 407,413	Fannie Mae Pool 'AS5402' 2.5% 1/7/2030	398,373	0.00
USD 714,000	Equinix Inc 5.375% 1/1/2022	742,560	0.01				
USD 1,150,000	Equinix Inc 5.375% 1/4/2023	1,185,937	0.01				
USD 500,000	Equinix Inc 5.375% 15/5/2027	513,750	0.01				
USD 2,030,000	Equinix Inc 5.875% 15/1/2026	2,125,166	0.02				
USD 310,000	ERAC USA Finance LLC '144A' 2.6% 1/12/2021	302,995	0.00				
USD 310,000	ERP Operating LP 2.85% 1/11/2026	291,409	0.00				
USD 500,000	ERP Operating LP 3% 15/4/2023	496,743	0.01				
USD 500,000	ERP Operating LP 3.25% 1/8/2027	482,760	0.01				
USD 600,000	ERP Operating LP 3.5% 1/3/2028	590,447	0.01				
USD 205,000	ERP Operating LP 4% 1/8/2047	196,618	0.00				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 968,412	Fannie Mae Pool 'AS6766' 3% 1/3/2031	964,654	0.01	USD 11,482,000	First Data Corp '144A' 5.75% 15/1/2024	11,754,697	0.13
USD 380,471	Fannie Mae Pool 'AS7696' 2.5% 1/8/2031	370,930	0.00	USD 6,361,000	First Data Corp '144A' 7% 1/12/2023	6,694,952	0.08
USD 278,350	Fannie Mae Pool 'AS8399' 3% 1/11/2031	277,135	0.00	USD 1,237,587	First Franklin Mortgage Loan Trust '2006-FF5 2A3' FRN 25/4/2036	1,178,597	0.01
USD 31,844	Fannie Mae Pool 'AS8600' 2.5% 1/1/2032	31,045	0.00	USD 1,415,525	First Franklin Mortgage Loan Trust '2006-FF17 A5' FRN 25/12/2036	1,181,521	0.01
USD 281,840	Fannie Mae Pool 'AS8892' 2.5% 1/2/2032	274,772	0.00	USD 200,000	First Quality Finance Co Inc '144A' 4.625% 15/5/2021	201,250	0.00
USD 1,272,508	Fannie Mae Pool 'AS9532' 3% 1/4/2032	1,266,954	0.01	USD 255,000	FirstEnergy Corp 2.85% 15/7/2022	247,725	0.00
USD 2,691,635	Fannie Mae Pool 'AS9845' 3.5% 1/6/2032	2,750,041	0.03	USD 704,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	716,320	0.01
USD 275,740	Fannie Mae Pool 'AU6963' 3.5% 1/10/2028	280,898	0.00	USD 694,000	Flexi-Van Leasing Inc '144A' 10% 15/2/2023	692,265	0.01
USD 1,557,090	Fannie Mae Pool 'AZ2960' 3% 1/9/2030	1,553,009	0.02	USD 340,000	Florida Power & Light Co 3.8% 15/12/2042	333,756	0.00
USD 1,602,651	Fannie Mae Pool 'BC5806' 3.5% 1/4/2031	1,633,562	0.02	USD 400,000	Florida Power & Light Co 3.95% 1/3/2048	399,148	0.00
USD 1,088,411	Fannie Mae Pool 'BC9041' 2.5% 1/11/2031	1,061,116	0.01	USD 750,000	Florida Power & Light Co 4.05% 1/10/2044	761,584	0.01
USD 480,063	Fannie Mae Pool 'BD1454' 2.5% 1/8/2031	468,025	0.01	USD 100,000	Florida Power & Light Co 5.25% 1/2/2041	119,318	0.00
USD 1,092,661	Fannie Mae Pool 'BE3805' 2.5% 1/7/2032	1,065,249	0.01	USD 1,210,000	Ford Credit Auto Owner Trust '2016-C A4' 1.4% 15/2/2022	1,173,279	0.01
USD 370,575	Fannie Mae Pool 'BH1266' 2.5% 1/5/2032	361,269	0.00	USD 2,600,000	Ford Credit Auto Owner Trust '2016-B A4' 1.52% 15/8/2021	2,552,296	0.03
USD 168,813	Fannie Mae Pool 'BH3727' 3% 1/5/2032	168,113	0.00	USD 1,000,000	Ford Credit Auto Owner Trust '2017-A A3' 1.67% 15/6/2021	988,916	0.01
USD 2,472,126	Fannie Mae Pool 'BH5699' 3% 1/10/2032	2,463,710	0.03	USD 2,880,000	Ford Credit Auto Owner Trust '2017-C A3' 2.01% 15/3/2022	2,849,041	0.03
USD 6,779,870	Fannie Mae Pool 'BH9956' 3% 1/9/2032	6,751,581	0.08	USD 2,400,000	Ford Credit Floorplan Master Owner Trust A '2016-1 A2' FRN 15/2/2021	2,418,635	0.03
USD 208,138	Fannie Mae Pool 'MA1362' 3% 1/2/2023	207,302	0.00	USD 2,675,000	Ford Credit Floorplan Master Owner Trust A '2016-3 A2' FRN 15/7/2021	2,692,761	0.03
USD 9,128,427	Fannie Mae Pool 'MA2740' 2.5% 1/9/2026	8,999,747	0.10	USD 800,000	Ford Credit Floorplan Master Owner Trust A '2016-5 A1' 1.95% 15/11/2021	791,361	0.01
USD 269,637	Fannie Mae Pool 'MA2997' 3% 1/5/2032	268,460	0.00	USD 1,410,000	Ford Credit Floorplan Master Owner Trust A '2017-1 A1' 2.07% 15/5/2022	1,387,714	0.02
USD 2,763,900	Fannie Mae Pool 'MA3060' 3% 1/7/2032	2,751,837	0.03	USD 3,050,000	Ford Credit Floorplan Master Owner Trust A '2017-2 A1' 2.16% 15/9/2022	3,002,482	0.03
USD 3,084,433	Fannie Mae Pool 'MA3154' 2.5% 1/10/2032	3,007,082	0.03	USD 1,340,000	Ford Motor Credit Co LLC 1.897% 12/8/2019	1,321,076	0.02
USD 2,948,426	Fannie Mae Pool 'MA3217' 2.5% 1/12/2032	2,874,486	0.03	USD 475,000	Ford Motor Credit Co LLC 2.021% 3/5/2019	470,845	0.01
USD 1,079,692	Fannie Mae REMICS '2017-49 LA' 3% 25/6/2043	1,072,395	0.01	USD 700,000	Ford Motor Credit Co LLC 2.262% 28/3/2019	695,836	0.01
USD 1,908,399	Fannie Mae REMICS '2016-76 ME' 3% 25/1/2046	1,885,067	0.02	USD 850,000	Ford Motor Credit Co LLC 2.375% 12/3/2019	847,211	0.01
USD 295,000	FBM Finance Inc '144A' 8.25% 15/8/2021	312,331	0.00	USD 750,000	Ford Motor Credit Co LLC 3.2% 15/1/2021	745,136	0.01
USD 200,000	Ferrellgas LP / Ferrellgas Finance Corp 6.5% 1/5/2021	191,000	0.00	USD 500,000	Ford Motor Credit Co LLC 5% 15/5/2018	502,662	0.01
USD 382,000	Fidelity National Financial Inc 4.25% 15/8/2018	1,188,020	0.01	USD 130,000	Fortive Corp 1.8% 15/6/2019	128,641	0.00
USD 830,000	Fidelity National Information Services Inc 2.25% 15/8/2021	805,170	0.01	USD 137,000	Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022	141,624	0.00
USD 260,000	Fidelity National Information Services Inc 2.85% 15/10/2018	260,617	0.00	USD 1,356,373	Four Times Square Trust Commercial Mortgage Pass-Through Certificates Series 200 '2006-4TS A' '144A' 5.401% 13/12/2028	1,435,800	0.02
USD 5,325,000	Fifth Third Bancorp FRN 30/9/2019 (Perpetual)	5,364,937	0.06	USD 2,663,555	Freddie Mac Gold Pool 'G15602' 2.5% 1/11/2027	2,615,056	0.03
USD 750,000	Fifth Third Bancorp 2.6% 15/6/2022	729,591	0.01	USD 1,348,272	Freddie Mac Gold Pool 'G16207' 3.5% 1/7/2032	1,384,015	0.02
USD 750,000	Fifth Third Bank/Cincinnati OH 2.25% 14/6/2021	732,019	0.01	USD 369,796	Freddie Mac Gold Pool 'J32744' 3% 1/9/2030	368,527	0.00
USD 1,000,000	Fifth Third Bank/Cincinnati OH 2.875% 1/10/2021	993,001	0.01				
USD 1,643,000	First Data Corp '144A' 5% 15/1/2024	1,659,430	0.02				
USD 500,000	First Data Corp '144A' 5.375% 15/8/2023	511,250	0.01				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 705,680	Freddie Mac Gold Pool 'K92814' 3.5% 1/6/2035	715,248	0.01	USD 7,848,000	Freeport-McMoRan Inc 2.375% 15/3/2018	7,845,646	0.09
USD 3,304,112	Freddie Mac Multifamily Structured Pass Through Certificates 'K040 X1' FRN 25/9/2024	130,830	0.00	USD 1,472,000	Freeport-McMoRan Inc 3.1% 15/3/2020	1,457,206	0.02
USD 19,076,176	Freddie Mac Multifamily Structured Pass Through Certificates 'K055 X1' FRN 25/3/2026	1,699,415	0.02	USD 5,322,000	Freeport-McMoRan Inc 3.55% 1/3/2022	5,175,645	0.06
USD 937,972	Freddie Mac Multifamily Structured Pass Through Certificates 'KIR2 A1' 2.748% 25/3/2027	924,314	0.01	USD 6,952,000	Freeport-McMoRan Inc 3.875% 15/3/2023	6,758,387	0.08
USD 338,000	Freddie Mac Multifamily Structured Pass Through Certificates 'KJ05 A2' 2.158% 25/10/2021	329,929	0.00	USD 399,000	Freeport-McMoRan Inc 4% 14/11/2021	398,002	0.00
USD 1,454,309	Freddie Mac Multifamily Structured Pass Through Certificates 'KW01 X1' FRN 25/1/2026	84,922	0.00	USD 300,000	Freeport-McMoRan Inc 4.55% 14/11/2024	294,840	0.00
USD 831,885	Freddie Mac Non Gold Pool '2B4877' FRN 1/11/2045	832,520	0.01	USD 929,000	Freeport-McMoRan Inc 5.4% 14/11/2034	910,420	0.01
USD 1,825,500	Freddie Mac REMICS '4143 AJ' 1.75% 15/9/2042	1,702,493	0.02	USD 4,003,000	Freeport-McMoRan Inc 5.45% 15/3/2043	3,872,902	0.04
USD 441,218	Freddie Mac REMICS '4482 DH' 3% 15/6/2042	440,817	0.01	USD 400,000	Freeport-McMoRan Inc 6.875% 15/2/2023	433,000	0.01
USD 774,820	Freddie Mac REMICS '4459 BN' 3% 15/8/2043	764,380	0.01	USD 84,192	FREMF 2013-KF02 Mortgage Trust '2013-KF02 B' '144A' FRN 25/12/2045	84,281	0.00
USD 592,467	Freddie Mac REMICS '4493 PA' 3% 15/2/2044	592,819	0.01	USD 1,000,000	FREMF 2017-K725 Mortgage Trust '2017-K725 B' '144A' FRN 25/2/2050	991,288	0.01
USD 968,054	Freddie Mac REMICS '4594 PA' 3% 15/11/2044	956,706	0.01	USD 500,000	Frontier Communications Corp 6.25% 15/9/2021	419,850	0.01
USD 421,012	Freddie Mac REMICS '4274 PN' 3.5% 15/10/2035	428,593	0.01	USD 4,913,000	Frontier Communications Corp 6.875% 15/1/2025	2,911,542	0.03
USD 203,462	Freddie Mac REMICS '4253 PA' 3.5% 15/8/2041	203,294	0.00	USD 200,000	Frontier Communications Corp 7.125% 15/3/2019	203,476	0.00
USD 191,819	Freddie Mac REMICS '4314 LP' 3.5% 15/7/2043	193,565	0.00	USD 350,000	Frontier Communications Corp 7.125% 15/1/2023	230,562	0.00
USD 127,554	Freddie Mac REMICS '4471 JA' 3.5% 15/9/2043	127,471	0.00	USD 500,000	Frontier Communications Corp 7.625% 15/4/2024	305,000	0.00
USD 246,775	Freddie Mac REMICS '4390 CA' 3.5% 15/6/2050	249,802	0.00	USD 300,000	Frontier Communications Corp 8.5% 15/4/2020	290,250	0.00
USD 722,142	Freddie Mac REMICS '4494 KA' 3.75% 15/10/2042	739,685	0.01	USD 200,000	Frontier Communications Corp 9% 15/8/2031	125,875	0.00
USD 99,680	Freddie Mac REMICS '4286 MP' 4% 15/12/2043	102,073	0.00	USD 1,000,000	Frontier Communications Corp 10.5% 15/9/2022	840,000	0.01
USD 705,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2016-DNA2 M3' FRN 25/10/2028	811,652	0.01	USD 1,591,000	Frontier Communications Corp 11% 15/9/2025	1,229,047	0.01
USD 2,270,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2016-DNA3 M3' FRN 25/12/2028	2,669,955	0.03	USD 210,000	FXI Holdings Inc '144A' 7.875% 1/11/2024	206,850	0.00
USD 4,026,522	Freddie Mac Structured Agency Credit Risk Debt Notes '2016-DNA4 M3' FRN 25/3/2029	4,527,840	0.05	USD 5,367,000	GAHR Commercial Mortgage Trust '2015-NRF EFX' '144A' FRN 15/12/2034	5,304,028	0.06
USD 1,305,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA1 M2' FRN 25/7/2029	1,416,893	0.02	USD 1,278,000	GAHR Commercial Mortgage Trust '2015-NRF FFX' '144A' FRN 15/12/2034	1,256,560	0.01
USD 556,680	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA2 M2' FRN 25/10/2029	610,109	0.01	USD 805,000	GAHR Commercial Mortgage Trust '2015-NRF AFX' '144A' 3.235% 15/12/2034	808,642	0.01
USD 885,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA3 B1' FRN 25/3/2030	965,169	0.01	USD 11,000,000	Galaxy XIX CLO Ltd '2015-19A A1R' '144A' FRN 24/7/2030	11,088,224	0.12
USD 6,790,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA3 M2' FRN 25/3/2030	7,033,957	0.08	USD 1,500,000	Galaxy XV CLO Ltd '2013-15A AR' '144A' FRN 15/10/2030	1,512,635	0.02
USD 2,835,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2018-DNA1 B1' FRN 25/7/2030	2,790,756	0.03	USD 2,000,000	Galaxy XVII CLO Ltd '2014-17A AR' '144A' FRN 15/7/2026	2,004,275	0.02
USD 3,865,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2018-DNA1 M2' FRN 25/7/2030	3,849,608	0.04	USD 1,000,000	Galaxy XX CLO Ltd '2015-20A CR' '144A' FRN 20/4/2031	1,000,000	0.01
				USD 1,200,000	Galaxy XX CLO Ltd '2015-20A D1R' '144A' FRN 20/4/2031	1,200,000	0.01
				USD 1,000,000	Galaxy XXI CLO Ltd '2015-21A AR' '144A' FRN 20/4/2031	1,000,000	0.01
				USD 500,000	Gap Inc/The 5.95% 12/4/2021	529,800	0.01
				USD 955,000	Gartner Inc '144A' 5.125% 1/4/2025	975,294	0.01
				USD 2,981,000	Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022	3,040,918	0.03
				USD 400,000	GATX Corp 2.375% 30/7/2018	400,029	0.00

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Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 515,000	GCP Applied Technologies Inc '144A' 9.5% 1/2/2023	565,212	0.01	USD 1,504,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	1,549,120	0.02
USD 150,000	General Cable Corp 5.75% 1/10/2022	155,250	0.00	USD 4,500,000	GoldenTree Loan Opportunities IX Ltd '2014-9A AR' '144A' FRN 29/10/2026	4,514,577	0.05
USD 5,918,000	General Electric Co FRN 21/1/2021 (Perpetual)	5,873,615	0.07	USD 625,000	Goldentree Loan Opportunities XI Ltd '2015-11A AR2' '144A' FRN 18/1/2031	627,749	0.01
USD 324,000	General Electric Co 5.875% 14/1/2038	378,057	0.00	USD 1,500,000	Goldentree Loan Opportunities XII Ltd '2016-12A C' '144A' FRN 21/4/2027	1,522,578	0.02
USD 550,000	General Electric Co 6.15% 7/8/2037	658,291	0.01	USD 2,200,000	Goldentree Loan Opportunities XII Ltd '2016-12A D' '144A' FRN 21/4/2027	2,244,273	0.03
USD 350,000	General Electric Co 6.75% 15/3/2032	434,048	0.01	USD 2,250,000	Goldentree Loan Opportunities XII Ltd '2016-12X A2' FRN 21/4/2027	2,267,744	0.03
USD 400,000	General Electric Co 6.875% 10/1/2039	517,494	0.01	USD 1,500,000	Goldentree Loan Management US CLO 1 Ltd '2017-1A C' '144A' FRN 20/4/2029	1,505,609	0.02
USD 17,025,000	General Motors Financial Co Inc FRN 30/9/2027 (Perpetual)	17,280,375	0.19	USD 500,000	Goldentree Loan Management US CLO 1 Ltd '2017-1A D' '144A' FRN 20/4/2029	502,500	0.01
USD 1,350,000	General Motors Financial Co Inc 2.35% 4/10/2019	1,339,098	0.02	USD 4,310,000	Goldman Sachs Group Inc/The FRN 10/5/2020 (Perpetual)	4,450,075	0.05
USD 1,290,000	General Motors Financial Co Inc 2.4% 9/5/2019	1,285,717	0.01	USD 480,000	Goldman Sachs Group Inc/The FRN 31/10/2022	482,426	0.01
USD 1,477,000	General Motors Financial Co Inc 3.2% 13/7/2020	1,479,283	0.02	USD 23,325,000	Goldman Sachs Group Inc/The FRN 10/11/2022 (Perpetual)	22,858,500	0.26
USD 200,000	General Motors Financial Co Inc 3.45% 14/1/2022	199,144	0.00	USD 500,000	Goldman Sachs Group Inc/The FRN 24/7/2023	487,638	0.01
USD 570,000	Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026	552,900	0.01	USD 1,300,000	Goldman Sachs Group Inc/The FRN 10/11/2026 (Perpetual)	1,332,500	0.02
USD 645,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025	646,612	0.01	USD 1,100,000	Goldman Sachs Group Inc/The FRN 5/6/2028	1,069,861	0.01
USD 200,000	Genesis Energy LP / Genesis Energy Finance Corp 6.75% 1/8/2022	207,000	0.00	USD 1,300,000	Goldman Sachs Group Inc/The FRN 31/10/2038	1,256,798	0.01
USD 2,220,000	Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024	2,464,200	0.03	USD 990,000	Goldman Sachs Group Inc/The 2.3% 13/12/2019	981,317	0.01
USD 300,000	Genworth Holdings Inc 7.625% 24/9/2021	295,875	0.00	USD 210,000	Goldman Sachs Group Inc/The 2.35% 15/11/2021	203,237	0.00
USD 1,025,000	GEO Group Inc/The 5.125% 1/4/2023	1,030,125	0.01	USD 250,000	Goldman Sachs Group Inc/The 2.55% 23/10/2019	248,979	0.00
USD 1,660,000	GEO Group Inc/The 5.875% 15/10/2024	1,689,050	0.02	USD 2,600,000	Goldman Sachs Group Inc/The 2.6% 23/4/2020	2,582,078	0.03
USD 1,150,000	Georgia Power Co 2% 8/9/2020	1,130,233	0.01	USD 1,135,000	Goldman Sachs Group Inc/The 2.6% 27/12/2020	1,121,868	0.01
USD 70,000	Georgia Power Co 2.85% 15/5/2022	69,368	0.00	USD 160,000	Goldman Sachs Group Inc/The 2.875% 25/2/2021	158,940	0.00
USD 1,000,000	Georgia Power Co 3.25% 30/3/2027	973,630	0.01	USD 3,105,000	Goldman Sachs Group Inc/The 3% 26/4/2022	3,060,748	0.03
USD 250,000	Georgia Power Co 4.3% 15/3/2042	255,199	0.00	USD 1,000,000	Goldman Sachs Group Inc/The 3.2% 23/2/2023	984,764	0.01
USD 130,000	Georgia Power Co 5.95% 1/2/2039	158,507	0.00	USD 750,000	Goldman Sachs Group Inc/The 3.75% 25/2/2026	739,111	0.01
USD 1,000,000	Gilbert Park CLO Ltd '2017-1A A' '144A' FRN 15/10/2030	1,007,257	0.01	USD 1,245,000	Goldman Sachs Group Inc/The 3.85% 8/7/2024	1,255,798	0.01
USD 1,000,000	Gilbert Park CLO Ltd '2017-1A B' '144A' FRN 15/10/2030	1,010,854	0.01	USD 1,170,000	Goldman Sachs Group Inc/The 3.85% 26/1/2027	1,158,693	0.01
USD 1,000,000	Gilbert Park CLO Ltd '2017-1A E' '144A' FRN 15/10/2030	1,028,879	0.01	USD 475,000	Goldman Sachs Group Inc/The 4.75% 21/10/2045	507,220	0.01
USD 500,000	Gilead Sciences Inc 1.95% 1/3/2022	478,215	0.01	USD 210,000	Goldman Sachs Group Inc/The 5.25% 27/7/2021	223,748	0.00
USD 2,000,000	Gilead Sciences Inc 2.5% 1/9/2023	1,916,992	0.02	USD 80,000	Goldman Sachs Group Inc/The 6.125% 15/2/2033	96,360	0.00
USD 850,000	Gilead Sciences Inc 2.95% 1/3/2027	801,269	0.01	USD 500,000	Goldman Sachs Group Inc/The 6.15% 1/4/2018	501,636	0.01
USD 850,000	Gilead Sciences Inc 4.15% 1/3/2047	820,599	0.01	USD 500,000	Goldman Sachs Group Inc/The 7.5% 15/2/2019	522,410	0.01
USD 2,000,000	GlaxoSmithKline Capital Inc 2.8% 18/3/2023	1,963,301	0.02	USD 200,000	Goodyear Tire & Rubber Co/The 4.875% 15/3/2027	197,560	0.00
USD 270,000	GlaxoSmithKline Capital Inc 6.375% 15/5/2038	357,490	0.00				
USD 500,000	GLP Capital LP / GLP Financing II Inc 4.875% 1/11/2020	512,500	0.01				
USD 688,000	GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023	721,540	0.01				
USD 624,000	GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026	645,840	0.01				
USD 1,435,484	GMACM Home Equity Loan Trust '2006-HE4 A1' FRN 25/12/2036	1,397,622	0.02				
USD 1,325,063	GMACM Home Equity Loan Trust '2006-HE4 A2' FRN 25/12/2036	1,290,113	0.01				
USD 200,000	Gogo Intermediate Holdings LLC / Gogo Finance Co Inc '144A' 12.5% 1/7/2022	224,000	0.00				

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Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 700,000	Goodyear Tire & Rubber Co/The 5% 31/5/2026	703,500	0.01	USD 520,000	GS Mortgage Securities Corp Trust '2017-500K E' '144A' FRN 15/7/2032	522,266	0.01
USD 200,000	Goodyear Tire & Rubber Co/The 5.125% 15/11/2023	204,750	0.00	USD 360,000	GS Mortgage Securities Corp Trust '2017-500K F' '144A' FRN 15/7/2032	361,857	0.00
USD 4,000,000	Government National Mortgage Association '2012-102 TA' 3.5% 20/8/2039	4,018,350	0.05	USD 190,000	GS Mortgage Securities Corp Trust '2017-500K G' '144A' FRN 15/7/2032	191,086	0.00
USD 6,775,000	GRACE 2014-GRCE Mortgage Trust '2014-GRCE F' '144A' FRN 10/6/2028	6,647,711	0.07	USD 994,240	GS Mortgage Securities Trust '2014-GC20 XA' FRN 10/4/2047	47,345	0.00
USD 2,500,000	GRACE 2014-GRCE Mortgage Trust '2014-GRCE A' '144A' 3.369% 10/6/2028	2,522,786	0.03	USD 1,678,000	GS Mortgage Securities Trust '2014-GC22 D' '144A' FRN 10/6/2047	1,421,250	0.02
USD 350,000	Gray Television Inc '144A' 5.125% 15/10/2024	342,930	0.00	USD 695,000	GS Mortgage Securities Trust '2015-GC32 C' FRN 10/7/2048	695,340	0.01
USD 200,000	Gray Television Inc '144A' 5.875% 15/7/2026	198,500	0.00	USD 1,520,000	GS Mortgage Securities Trust '2013-GC12 AAB' 2.678% 10/6/2046	1,510,053	0.02
USD 1,312,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021	1,380,880	0.02	USD 47,679	GS Mortgage Securities Trust '2013-GC13 A2' 2.812% 10/7/2046	47,674	0.00
USD 3,602,349	Greenpoint Manufactured Housing '1999-1 A5' FRN 15/8/2029	3,555,648	0.04	USD 875,000	GS Mortgage Securities Trust '2017-GS7 D' '144A' 3% 10/8/2050	721,218	0.01
USD 3,813,409	Greenpoint Manufactured Housing '2000-1 A4' FRN 20/3/2030	3,966,773	0.04	USD 420,000	GS Mortgage Securities Trust '2017-GS7 E' '144A' 3% 10/8/2050	328,018	0.00
USD 836,554	GreenPoint Mortgage Funding Trust '2006-AR1 GA1B' FRN 25/2/2036	789,529	0.01	USD 533,475	GS Mortgage Securities Trust '2013-GC16 A2' 3.033% 10/11/2046	534,904	0.01
USD 925,000	Greenwood Park CLO Ltd '2018-1A D' '144A' FRN 15/4/2031	925,000	0.01	USD 4,780,000	GS Mortgage Securities Trust '2015-GC32 D' 3.345% 10/7/2048	3,937,952	0.04
USD 500,000	Greenwood Park CLO Ltd '2018-1A E' '144A' FRN 15/4/2031	500,000	0.01	USD 1,200,018	GS Mortgage Securities Trust '2012-GCJ7 A4' 3.377% 10/5/2045	1,209,679	0.01
USD 832,000	Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025	848,890	0.01	USD 1,975,000	GS Mortgage Securities Trust '2014-GC22 AAB' 3.467% 10/6/2047	2,002,686	0.02
USD 910,000	Greystone Commercial Real Estate Notes 2017-FL1 Ltd '2017-FL1A A' '144A' FRN 15/3/2027	912,095	0.01	USD 2,940,893	GS Mortgage Securities Trust '2012-GC6 A3' 3.482% 10/1/2045	2,978,062	0.03
USD 1,000,000	Greywolf CLO V Ltd '2015-1A CR' '144A' FRN 25/1/2031	1,001,814	0.01	USD 720,000	GS Mortgage Securities Trust '2015-GS1 AAB' 3.553% 10/11/2048	727,813	0.01
USD 300,000	Griffon Corp 5.25% 1/3/2022	300,690	0.00	USD 1,245,000	GS Mortgage Securities Trust '2014-GC20 AAB' 3.655% 10/4/2047	1,266,735	0.01
USD 2,078,000	Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023	2,176,726	0.02	USD 2,200,000	GS Mortgage Securities Trust '2013-GC16 AAB' 3.813% 10/11/2046	2,251,902	0.03
USD 2,500,000	Grippen Park Clo Ltd '2017-1A A' '144A' FRN 20/1/2030	2,518,360	0.03	USD 762,000	GTT Communications Inc '144A' 7.875% 31/12/2024	794,156	0.01
USD 1,000,000	Grippen Park Clo Ltd '2017-1A C' '144A' FRN 20/1/2030	1,014,685	0.01	USD 600,000	Gulf Power Co 3.3% 30/5/2027	582,983	0.01
USD 480,000	Group 1 Automotive Inc 5% 1/6/2022	492,000	0.01	USD 758,000	Gulfport Energy Corp 6% 15/10/2024	748,745	0.01
USD 86,000	Group 1 Automotive Inc '144A' 5.25% 15/12/2023	87,720	0.00	USD 1,319,000	Gulfport Energy Corp 6.375% 15/5/2025	1,300,864	0.01
USD 1,250,000	GS Mortgage Securities Corp II '2013-KING D' '144A' FRN 10/12/2027	1,240,805	0.01	USD 725,000	Gulfport Energy Corp '144A' 6.375% 15/1/2026	710,500	0.01
USD 5,800,000	GS Mortgage Securities Corp II '2013-KING E' '144A' FRN 10/12/2027	5,701,163	0.06	USD 452,000	Gulfport Energy Corp 6.625% 1/5/2023	465,560	0.01
USD 492,430	GS Mortgage Securities Corp II '2013-GC10 AAB' 2.564% 10/2/2046	488,243	0.01	USD 305,000	H&E Equipment Services Inc '144A' 5.625% 1/9/2025	312,625	0.00
USD 500,000	GS Mortgage Securities Corp II '2015-GC30 A2' 2.726% 10/5/2050	497,152	0.01	USD 1,757,000	Halcon Resources Corp 6.75% 15/2/2025	1,778,962	0.02
USD 500,000	GS Mortgage Securities Corp II '2005-ROCK J' '144A' 5.862% 3/5/2032	561,422	0.01	USD 454,000	Halcon Resources Corp '144A' 6.75% 15/2/2025	459,675	0.01
USD 640,000	GS Mortgage Securities Corp Trust '2016-RENT C' '144A' FRN 10/2/2029	647,775	0.01	USD 100,000	Halliburton Co 2% 1/8/2018	99,871	0.00
USD 370,000	GS Mortgage Securities Corp Trust '2017-500K D' '144A' FRN 15/7/2032	371,464	0.00	USD 400,000	Hanesbrands Inc '144A' 4.625% 15/5/2024	399,040	0.00
				USD 400,000	Hanesbrands Inc '144A' 4.875% 15/5/2026	394,640	0.00
				USD 1,627,000	Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022	1,692,080	0.02
				USD 250,000	Hartford Financial Services Group Inc/The 5.5% 30/3/2020	263,379	0.00
				USD 950,000	HCA Inc 3.75% 15/3/2019	958,597	0.01
				USD 2,274,000	HCA Inc 4.5% 15/2/2027	2,219,310	0.03
				USD 287,000	HCA Inc 4.75% 1/5/2023	292,381	0.00
				USD 4,256,000	HCA Inc 5% 15/3/2024	4,340,822	0.05
				USD 841,000	HCA Inc 5.25% 15/4/2025	866,230	0.01
				USD 2,206,000	HCA Inc 5.25% 15/6/2026	2,266,665	0.03

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 300,000	HCA Inc 5.375% 1/2/2025	306,750	0.00	USD 820,000	Hologic Inc '144A' 4.375% 15/10/2025	803,346	0.01
USD 4,157,000	HCA Inc 5.5% 15/6/2047	4,105,037	0.05	USD 1,500,000	Home Depot Inc/The 2.125% 15/9/2026	1,350,685	0.02
USD 906,000	HCA Inc 5.875% 15/3/2022	964,609	0.01	USD 750,000	Home Depot Inc/The 2.625% 1/6/2022	740,198	0.01
USD 5,263,000	HCA Inc 5.875% 1/5/2023	5,565,622	0.06	USD 700,000	Home Depot Inc/The 2.8% 14/9/2027	660,089	0.01
USD 400,000	HCA Inc 5.875% 15/2/2026	416,000	0.01	USD 250,000	Home Depot Inc/The 3.5% 15/9/2056	219,845	0.00
USD 4,822,000	HCA Inc 6.5% 15/2/2020	5,075,155	0.06	USD 800,000	Home Depot Inc/The 3.9% 15/6/2047	783,016	0.01
USD 936,000	HCA Inc 7.5% 15/2/2022	1,036,620	0.01	USD 500,000	Home Depot Inc/The 4.25% 1/4/2046	519,468	0.01
USD 8,535,000	HD Supply Inc '144A' 5.75% 15/4/2024	8,959,189	0.10	USD 350,000	Home Depot Inc/The 5.95% 1/4/2041	447,542	0.01
USD 2,296,000	Herc Rentals Inc '144A' 7.5% 1/6/2022	2,471,070	0.03	USD 1,140,000	Honda Auto Receivables 2016-4 Owner Trust '2016-4 A4' 1.36% 18/1/2023	1,111,589	0.01
USD 809,000	Herc Rentals Inc '144A' 7.75% 1/6/2024	877,765	0.01	USD 2,820,000	Honda Auto Receivables 2017-1 Owner Trust '2017-1 A4' 2.05% 21/6/2023	2,782,921	0.03
USD 750,000	Hershey Co/The 2.3% 15/8/2026	681,023	0.01	USD 2,000,000	Honda Auto Receivables 2017-3 Owner Trust '2017-3 A3' 1.79% 20/9/2021	1,972,053	0.02
USD 300,000	Hertz Corp/The 5.875% 15/10/2020	299,250	0.00	USD 1,160,000	Honda Auto Receivables 2017-4 Owner Trust '2017-4 A4' 2.21% 21/3/2024	1,141,244	0.01
USD 550,000	Hertz Corp/The 6.25% 15/10/2022*	525,250	0.01	USD 1,440,000	Honda Auto Receivables 2018-1 Owner Trust '2018-1 A4' 2.83% 15/5/2024	1,442,165	0.02
USD 2,744,000	Hertz Corp/The '144A' 7.625% 1/6/2022	2,846,900	0.03	USD 1,750,000	Honeywell International Inc 2.5% 1/11/2026	1,616,317	0.02
USD 1,594,000	Hess Infrastructure Partners LP / Hess Infrastructure Partners Finance Corp '144A' 5.625% 15/2/2026	1,601,970	0.02	USD 250,000	Honeywell International Inc 3.812% 21/11/2047	242,850	0.00
USD 880,000	Hewlett Packard Enterprise Co '144A' 2.1% 4/10/2019	869,070	0.01	USD 1,716,000	Howard Hughes Corp/The '144A' 5.375% 15/3/2025	1,694,550	0.02
USD 912,000	Hewlett Packard Enterprise Co 2.85% 5/10/2018	914,090	0.01	USD 150,000	Howard Hughes Medical Institute 3.5% 1/9/2023	153,218	0.00
USD 442,000	Hexion Inc 6.625% 15/4/2020	417,137	0.01	USD 1,000,000	HSBC USA Inc 2.35% 5/3/2020	988,682	0.01
USD 563,000	Hexion Inc '144A' 10.375% 1/2/2022	554,555	0.01	USD 600,000	HSBC USA Inc 2.375% 13/11/2019	595,765	0.01
USD 1,650,000	Highbridge Loan Management 4-2014 Ltd '4A-2014 A2R' '144A' FRN 28/1/2030	1,650,739	0.02	USD 3,467,000	HUB International Ltd '144A' 7.875% 1/10/2021	3,575,344	0.04
USD 500,000	Highbridge Loan Management 4-2014 Ltd '4A-2014 BR' '144A' FRN 28/1/2030	500,277	0.01	USD 365,000	Hubbell Inc 3.15% 15/8/2027	346,724	0.00
USD 650,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 C' '144A' FRN 5/5/2027	650,388	0.01	USD 2,037,000	Hughes Satellite Systems Corp 5.25% 1/8/2026	1,993,714	0.02
USD 650,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 BR' '144A' FRN 5/2/2031	650,000	0.01	USD 300,000	Hughes Satellite Systems Corp 6.625% 1/8/2026	306,375	0.00
USD 1,750,000	Highbridge Loan Management 6-2015 Ltd '6A-2015 CR' '144A' FRN 5/2/2031	1,750,000	0.02	USD 2,162,000	Hughes Satellite Systems Corp 7.625% 15/6/2021	2,343,067	0.03
USD 1,250,000	Highbridge Loan Management 7-2015 Ltd '7A-2015 C' '144A' FRN 15/11/2026	1,258,496	0.01	USD 215,000	Hunt Cos Inc '144A' 6.25% 15/2/2026	210,162	0.00
USD 1,000,000	Highbridge Loan Management 7-2015 Ltd '7A-2015 D' '144A' FRN 15/11/2026	1,006,549	0.01	USD 595,000	Huntington National Bank/The 2.375% 10/3/2020	590,682	0.01
USD 500,000	Highbridge Loan Management 8-2016 Ltd '8A-2016 D' '144A' FRN 20/4/2027	510,104	0.01	USD 1,015,000	Huntington National Bank/The 2.875% 20/8/2020	1,015,441	0.01
USD 200,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5% 1/12/2024	202,250	0.00	USD 1,715,000	Huntsman International LLC 4.875% 15/11/2020	1,764,306	0.02
USD 300,000	Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5.75% 1/10/2025	304,500	0.00	USD 1,720,000	Huntsman International LLC 5.125% 15/11/2022	1,781,542	0.02
USD 1,330,000	Hilton Domestic Operating Co Inc 4.25% 1/9/2024	1,310,050	0.02	USD 70,000	Hyundai Capital America '144A' 2.4% 30/10/2018	70,131	0.00
USD 2,160,000	Hilton Orlando Trust '2018-ORL E' '144A' FRN 15/12/2034	2,166,664	0.02	USD 340,000	Hyundai Capital America '144A' 2.55% 3/4/2020	335,186	0.00
USD 954,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.625% 1/4/2025	956,385	0.01	USD 100,000	Hyundai Floorplan Master Owner Trust Series '2016-1A A2' '144A' 1.81% 15/3/2021	99,212	0.00
USD 200,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027	200,500	0.00	USD 500,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.875% 1/2/2022	504,375	0.01
USD 195,000	Holly Energy Partners LP / Holly Energy Finance Corp '144A' 6% 1/8/2024	201,337	0.00				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 973,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6% 1/8/2020	988,203	0.01	USD 40,000	International Lease Finance Corp '144A' 7.125% 1/9/2018	40,868	0.00
USD 2,548,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 1/2/2022	2,592,590	0.03	USD 605,000	inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024	650,375	0.01
USD 812,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025	818,090	0.01	USD 655,000	Invitation Homes 2015-SFR1 Trust '2015-SFR1 D' '144A' FRN 17/3/2032	657,935	0.01
USD 934,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 1/2/2024	955,015	0.01	USD 8,560,000	Invitation Homes 2015-SFR3 Trust '2015-SFR3 D' '144A' FRN 17/8/2032	8,641,433	0.10
USD 12,457,000	ILFC E-Capital Trust I '144A' FRN 21/12/2065	12,207,860	0.14	USD 1,820,000	Invitation Homes 2015-SFR3 Trust '2015-SFR3 E' '144A' FRN 17/8/2032	1,841,619	0.02
USD 5,264,000	ILFC E-Capital Trust II '144A' FRN 21/12/2065	5,224,520	0.06	USD 676,000	IRB Holding Corp '144A' 6.75% 15/2/2026	678,535	0.01
USD 300,000	Illinois Tool Works Inc 2.65% 15/11/2026	282,039	0.00	EUR 130,000	Iron Mountain Inc 3% 15/1/2025	158,692	0.00
USD 1,000,000	Illinois Tool Works Inc 3.5% 1/3/2024	1,022,144	0.01	USD 1,510,000	Iron Mountain Inc '144A' 4.375% 1/6/2021	1,521,325	0.02
USD 75,000	Illinois Tool Works Inc 3.9% 1/9/2042	75,427	0.00	USD 300,000	Iron Mountain Inc '144A' 4.875% 15/9/2027	285,000	0.00
USD 300,000	Illinois Tool Works Inc 4.875% 15/9/2041	342,948	0.00	USD 320,000	Iron Mountain Inc '144A' 5.25% 15/3/2028	306,800	0.00
USD 1,131,000	Illumina Inc 0.5% 15/6/2021	1,364,976	0.02	USD 300,000	Iron Mountain Inc 5.75% 15/8/2024	301,110	0.00
USD 3,250,667	Impac CMB Trust Series '2005-6 1A1' FRN 25/10/2035	2,943,805	0.03	USD 900,000	Iron Mountain Inc 6% 15/8/2023	936,000	0.01
USD 936,000	Indigo Natural Resources LLC '144A' 6.875% 15/2/2026	923,130	0.01	USD 103,000	iStar Inc 4.625% 15/9/2020	103,515	0.00
USD 1,680,861	IndyMac INDX Mortgage Loan Trust '2007-FLX5 2A1' FRN 25/8/2037	1,601,428	0.02	USD 470,000	iStar Inc 5.25% 15/9/2022	461,775	0.01
USD 1,246,000	Infinity Acquisition LLC / Infinity Acquisition Finance Corp '144A' 7.25% 1/8/2022	1,255,345	0.01	USD 268,000	iStar Inc 6% 1/4/2022	270,680	0.00
USD 1,230,000	Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021	1,256,137	0.01	USD 86,000	Itron Inc '144A' 5% 15/1/2026	85,677	0.00
USD 200,000	Infor US Inc '144A' 5.75% 15/8/2020	204,726	0.00	USD 27,200,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2016-WPT XCP' '144A' FRN 15/10/2018	203,456	0.00
USD 9,019,000	Infor US Inc 6.5% 15/5/2022	9,267,924	0.10	USD 480,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2016-WPT A' '144A' FRN 15/10/2033	481,195	0.01
USD 2,454,000	Informatica LLC '144A' 7.125% 15/7/2023	2,514,123	0.03	USD 490,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2017-MAUI D' '144A' FRN 15/7/2034	492,645	0.01
USD 200,000	Ingersoll-Rand Global Holding Co Ltd 6.875% 15/8/2018	204,121	0.00	USD 2,590,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2017-MAUI E' '144A' FRN 15/7/2034	2,606,351	0.03
USD 250,000	Ingles Markets Inc 5.75% 15/6/2023	250,000	0.00	USD 744,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2017-MAUI F' '144A' FRN 15/7/2034	749,174	0.01
USD 150,000	Ingram Micro Inc 5.45% 15/12/2024	149,920	0.00	USD 1,545,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2018-BCON A' '144A' 3.735% 5/1/2031	1,578,735	0.02
USD 6,186,000	Integrus Holding Inc FRN 1/12/2066	6,070,013	0.07	USD 230,000	j2 Cloud Services LLC / j2 Global Co-Obligor Inc '144A' 6% 15/7/2025	238,912	0.00
USD 1,275,000	Intel Corp 2.45% 29/7/2020	1,271,895	0.01	USD 200,000	Jack Ohio Finance LLC / Jack Ohio Finance 1 Corp '144A' 6.75% 15/11/2021	208,500	0.00
USD 500,000	Intel Corp 2.6% 19/5/2026	469,579	0.01	USD 110,000	Jacobs Entertainment Inc '144A' 7.875% 1/2/2024	117,975	0.00
USD 1,800,000	Intel Corp 2.875% 11/5/2024	1,761,888	0.02	USD 5,014,000	Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023	5,064,140	0.06
USD 46,000	Intel Corp '144A' 3.734% 8/12/2047	43,920	0.00	USD 2,330,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025	2,242,647	0.03
USD 600,000	Intel Corp 4.1% 19/5/2046	609,603	0.01	USD 1,341,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024	1,319,222	0.02
USD 750,000	Intel Corp 4.1% 11/5/2047	765,073	0.01	USD 1,022,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028	1,007,033	0.01
USD 900,000	Intercontinental Exchange Inc 2.35% 15/9/2022	870,651	0.01	USD 550,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 7.25% 1/6/2021	559,556	0.01
USD 75,000	Intercontinental Exchange Inc 2.75% 1/12/2020	74,779	0.00	USD 300,000	JC Penney Corp Inc '144A' 5.875% 1/7/2023	288,375	0.00
USD 700,000	Intercontinental Exchange Inc 3.1% 15/9/2027	670,839	0.01	USD 179,000	JC Penney Corp Inc 6.375% 15/10/2036	122,168	0.00
USD 1,290,000	Intercontinental Exchange Inc 3.75% 1/12/2025	1,305,136	0.01				
USD 750,000	International Business Machines Corp 1.875% 1/8/2022	712,356	0.01				
USD 250,000	International Business Machines Corp 3.45% 19/2/2026	250,171	0.00				
USD 2,000,000	International Business Machines Corp 3.625% 12/2/2024	2,035,489	0.02				
USD 700,000	International Business Machines Corp 4.7% 19/2/2046	785,066	0.01				
USD 135,000	International Business Machines Corp 5.875% 29/11/2032	169,103	0.00				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 50,000	JC Penney Corp Inc 7.625% 1/3/2097	34,125	0.00	USD 6,942,532	JP Morgan Chase Commercial Mortgage Securities Trust '2016-JP4 XA' FRN 15/12/2049	299,883	0.00
USD 69,000	JC Penney Corp Inc 8.125% 1/10/2019	72,536	0.00	USD 1,975,000	JP Morgan Chase Commercial Mortgage Securities Trust '2013-LC11 ASB' 2.554% 15/4/2046	1,958,665	0.02
USD 1,592,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022	1,599,960	0.02	USD 1,657,985	JP Morgan Chase Commercial Mortgage Securities Trust '2013-C13 ASB' 3.414% 15/1/2046	1,678,992	0.02
USD 200,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020	202,500	0.00	USD 1,000,000	JP Morgan Chase Commercial Mortgage Securities Trust '2012-CBX A4FX' '144A' 3.483% 15/6/2045	1,010,837	0.01
USD 315,000	Jeld-Wen Inc '144A' 4.625% 15/12/2025	307,519	0.00	USD 924,353	JP Morgan Chase Commercial Mortgage Securities Trust '2012-C6 A3' 3.507% 15/5/2045	936,285	0.01
USD 520,000	John Deere Capital Corp 2.35% 8/1/2021	513,733	0.01	USD 595,000	JP Morgan Chase Commercial Mortgage Securities Trust '2013-C16 ASB' 3.674% 15/12/2046	607,076	0.01
USD 750,000	John Deere Capital Corp 2.45% 11/9/2020	745,272	0.01	USD 1,544,000	JP Morgan Chase Commercial Mortgage Securities Trust '2009-IWST A2' '144A' 5.633% 5/12/2027	1,615,090	0.02
USD 750,000	John Deere Capital Corp 2.65% 6/1/2022	740,769	0.01	USD 1,676,544	JP Morgan Mortgage Acquisition Trust (Step-up coupon) '2006-WF1 A3A' 5.83% 25/7/2036	875,860	0.01
USD 330,000	John Deere Capital Corp 2.65% 24/6/2024	317,994	0.00	USD 590,226	JP Morgan Mortgage Trust '2016-2 A1' '144A' FRN 25/6/2046	587,545	0.01
USD 1,800,000	John Deere Capital Corp 3.05% 6/1/2028	1,731,253	0.02	USD 1,725,372	JP Morgan Mortgage Trust '2017-1 A4' '144A' FRN 25/1/2047	1,759,879	0.02
USD 150,000	John Deere Capital Corp 3.9% 12/7/2021	155,067	0.00	USD 1,899,521	JP Morgan Mortgage Trust '2018-1 A5' '144A' FRN 25/6/2048	1,904,864	0.02
USD 410,000	Johnson & Johnson 2.625% 15/1/2025	396,404	0.00	USD 429,704	JP Morgan Trust '2015-3 A5' '144A' FRN 25/5/2045	432,256	0.01
USD 500,000	Johnson & Johnson 3.5% 15/1/2048	468,790	0.01	USD 1,050,000	JPMBB Commercial Mortgage Securities Trust '2013-C14 ASB' FRN 15/8/2046	1,073,525	0.01
USD 70,000	Johnson & Johnson 3.55% 1/3/2036	68,618	0.00	USD 3,555,929	JPMBB Commercial Mortgage Securities Trust '2014-C22 XA' FRN 15/9/2047	158,613	0.00
USD 295,000	Johnson & Johnson 3.625% 3/3/2037	292,194	0.00	USD 632,000	JPMBB Commercial Mortgage Securities Trust '2015-C33 D1' '144A' FRN 15/12/2048	589,849	0.01
USD 1,035,000	Johnson & Johnson 3.7% 1/3/2046	1,005,749	0.01	USD 1,960,000	JPMBB Commercial Mortgage Securities Trust '2015-C27 A2' 2.734% 15/2/2048	1,957,834	0.02
USD 700,000	Johnson & Johnson 3.75% 3/3/2047	684,592	0.01	USD 195,000	JPMBB Commercial Mortgage Securities Trust '2014-C26 ASB' 3.288% 15/1/2048	196,189	0.00
USD 55,000	Johnson & Johnson 4.375% 5/12/2033	59,570	0.00	USD 3,000,000	JPMBB Commercial Mortgage Securities Trust '2014-C23 ASB' 3.657% 15/9/2047	3,060,611	0.03
USD 100,000	Johnson & Johnson 4.85% 15/5/2041	115,842	0.00	USD 515,000	JPMBB Commercial Mortgage Securities Trust '2015-C29' 3.304% 15/5/2048	518,267	0.01
USD 225,000	Jonah Energy LLC / Jonah Energy Finance Corp '144A' 7.25% 15/10/2025	214,312	0.00	USD 1,830,000	JPMCC Commercial Mortgage Securities Trust '2017-JP5 D' '144A' FRN 15/3/2050	1,770,681	0.02
USD 330,000	Jones Energy Holdings LLC / Jones Energy Finance Corp '144A' 9.25% 15/3/2023	325,050	0.00	USD 10,120,000	JPMDB Commercial Mortgage Securities Trust '2016-C4 XC' '144A' FRN 15/12/2049	525,987	0.01
USD 289,000	Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022	321,874	0.00	USD 1,080,000	JPMDB Commercial Mortgage Securities Trust '2017-C5 D' '144A' FRN 15/3/2050	1,022,587	0.01
USD 600,000	JP Morgan Chase Commercial Mortgage Securities Trust '2009-IWST C' '144A' FRN 5/12/2027	646,194	0.01	USD 29,999,000	JPMDB Commercial Mortgage Securities Trust '2017-C5 XB' FRN 15/3/2050	821,223	0.01
USD 1,175,000	JP Morgan Chase Commercial Mortgage Securities Trust '2014-CBM E' '144A' FRN 15/10/2029	1,177,496	0.01	USD 2,365,000	JPMorgan Chase & Co FRN 25/4/2023	2,316,881	0.03
USD 1,310,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-UES D' '144A' FRN 5/9/2032	1,309,507	0.02	USD 5,221,000	JPMorgan Chase & Co FRN 1/5/2023 (Perpetual)	5,269,033	0.06
USD 3,750,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-UES E' '144A' FRN 5/9/2032	3,703,846	0.04				
USD 1,325,080	JP Morgan Chase Commercial Mortgage Securities Trust '2003-PM1A G' '144A' FRN 12/8/2040	1,579,793	0.02				
USD 5,750,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-JP1 D' FRN 15/1/2049	5,280,866	0.06				
USD 780,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-JP1 E' '144A' FRN 15/1/2049	599,722	0.01				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,000,000	JPMorgan Chase & Co FRN 1/2/2024 (Perpetual)	3,318,750	0.04	USD 834,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 1/6/2027	817,320	0.01
USD 4,450,000	JPMorgan Chase & Co FRN 1/10/2024 (Perpetual)	4,739,250	0.05	USD 200,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5% 1/6/2024	202,250	0.00
USD 1,650,000	JPMorgan Chase & Co FRN 1/2/2028	1,643,683	0.02	USD 1,281,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5.25% 1/6/2026	1,303,417	0.01
USD 1,000,000	JPMorgan Chase & Co FRN 24/7/2038	968,508	0.01	USD 350,000	Kimberly-Clark Corp 3.9% 4/5/2047	344,875	0.00
USD 22,746,000	JPMorgan Chase & Co FRN 15/5/2047	20,199,585	0.23	USD 1,385,000	Kinder Morgan Energy Partners LP 5% 1/10/2021	1,456,840	0.02
USD 300,000	JPMorgan Chase & Co FRN 15/11/2048	286,989	0.00	USD 423,000	Kinder Morgan Inc/DE 3.05% 1/12/2019	423,637	0.01
USD 1,071,000	JPMorgan Chase & Co 1.625% 15/5/2018	1,070,005	0.01	USD 430,000	Kinder Morgan Inc/DE 3.15% 15/1/2023	421,056	0.01
USD 200,000	JPMorgan Chase & Co 2.2% 22/10/2019	198,512	0.00	USD 500,000	Kindred Healthcare Inc 6.375% 15/4/2022	508,750	0.01
USD 1,000,000	JPMorgan Chase & Co 2.25% 23/1/2020	990,431	0.01	USD 300,000	Kindred Healthcare Inc 8% 15/1/2020	322,125	0.00
USD 300,000	JPMorgan Chase & Co 2.4% 7/6/2021	294,375	0.00	USD 5,539,000	KLX Inc '144A' 5.875% 1/12/2022	5,725,941	0.06
USD 1,750,000	JPMorgan Chase & Co 2.55% 1/3/2021	1,729,342	0.02	USD 1,152,000	Koppers Inc '144A' 6% 15/2/2025	1,200,960	0.01
USD 1,800,000	JPMorgan Chase & Co 2.7% 18/5/2023	1,746,265	0.02	USD 980,000	Kraft Heinz Foods Co 2% 2/7/2018	979,302	0.01
USD 1,650,000	JPMorgan Chase & Co 2.75% 23/6/2020	1,646,607	0.02	USD 540,000	Kraft Heinz Foods Co 2.8% 2/7/2020	537,133	0.01
USD 300,000	JPMorgan Chase & Co 2.95% 1/10/2026	282,240	0.00	USD 555,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	584,831	0.01
USD 500,000	JPMorgan Chase & Co 2.972% 15/1/2023	492,193	0.01	EUR 100,000	Kronos International Inc 3.75% 15/9/2025	126,010	0.00
USD 1,200,000	JPMorgan Chase & Co 3.125% 23/1/2025	1,163,524	0.01	USD 50,000	L Brands Inc 5.25% 1/2/2028	48,156	0.00
USD 500,000	JPMorgan Chase & Co 3.25% 23/9/2022	500,471	0.01	USD 800,000	L Brands Inc 5.625% 15/2/2022	839,040	0.01
USD 400,000	JPMorgan Chase & Co 3.3% 1/4/2026	387,613	0.00	USD 200,000	L Brands Inc 5.625% 15/10/2023	210,500	0.00
USD 160,000	JPMorgan Chase & Co 3.875% 1/2/2024	163,228	0.00	USD 400,000	L Brands Inc 6.625% 1/4/2021	429,400	0.01
USD 90,000	JPMorgan Chase & Co 4.35% 15/8/2021	93,636	0.00	USD 116,000	L Brands Inc 6.75% 1/7/2036	114,550	0.00
USD 200,000	JPMorgan Chase & Co 4.5% 24/1/2022	209,260	0.00	USD 2,406,000	L Brands Inc 6.875% 1/11/2035	2,406,000	0.03
USD 850,000	JPMorgan Chase & Co 4.85% 1/2/2044	937,881	0.01	USD 250,000	Laboratory Corp of America Holdings 2.625% 1/2/2020	248,761	0.00
USD 250,000	JPMorgan Chase & Co 4.95% 25/3/2020	260,546	0.00	USD 298,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022	299,117	0.00
USD 130,000	JPMorgan Chase & Co 5.4% 6/1/2042	153,676	0.00	USD 1,372,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 1/10/2025	1,334,270	0.02
USD 200,000	JPMorgan Chase & Co 6.3% 23/4/2019	208,372	0.00	USD 2,410,000	Lam Research Corp 2.8% 15/6/2021	2,391,266	0.03
USD 90,000	JPMorgan Chase & Co 6.4% 15/5/2038	117,079	0.00	USD 400,000	Lamar Media Corp 5.375% 15/1/2024	412,000	0.00
USD 400,000	Juniper Networks Inc 3.125% 26/2/2019	401,198	0.00	USD 200,000	Lamb Weston Holdings Inc '144A' 4.625% 1/11/2024	202,000	0.00
USD 690,000	K Hovnanian Enterprises Inc '144A' 10% 15/7/2022	754,687	0.01	USD 500,000	Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026	503,125	0.01
USD 186,000	Kaiser Aluminum Corp 5.875% 15/5/2024	194,370	0.00	USD 847,000	Laureate Education Inc '144A' 8.25% 1/5/2025	904,172	0.01
USD 1,585,000	Kaiser Foundation Hospitals 3.15% 1/5/2027	1,534,754	0.02	USD 2,250,000	LCCM 2017-LC26 '2017-LC26 A2' '144A' 3.128% 12/7/2050	2,247,045	0.03
USD 1,152,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	1,164,960	0.01	USD 1,000,000	LCM 26 Ltd '144A' FRN 20/1/2031	1,006,878	0.01
USD 270,000	KB Home 4.75% 15/5/2019	275,062	0.00	USD 1,000,000	LCM XV LP '144A' FRN 20/7/2030	1,021,261	0.01
USD 300,000	Kennedy-Wilson Inc 5.875% 1/4/2024	300,750	0.00	USD 1,000,000	LCM XVIII LP '144A' FRN 20/4/2027	1,002,365	0.01
USD 1,480,000	KeyBank NA/Cleveland OH 2.25% 16/3/2020	1,464,842	0.02	USD 6,000,000	LCM XXI LP '144A' FRN 20/4/2028	6,023,358	0.07
USD 500,000	KeyBank NA/Cleveland OH 2.4% 9/6/2022	483,463	0.01	USD 1,650,000	LCM XXI LP '144A' FRN 20/4/2028	1,666,555	0.02
				USD 1,209,406	Lehman XS Trust Series '2007-20N A1' FRN 25/12/2037	1,202,529	0.01
				USD 492,000	Lennar Corp 4.125% 15/1/2022	488,925	0.01
				USD 175,000	Lennar Corp 4.5% 15/11/2019	178,062	0.00
				USD 300,000	Lennar Corp 4.5% 30/4/2024	300,000	0.00
				USD 600,000	Lennar Corp 4.75% 1/4/2021	612,000	0.01
				USD 370,000	Lennar Corp 4.75% 15/11/2022	374,162	0.00
				USD 385,000	Lennar Corp 4.75% 30/5/2025	386,444	0.00
				USD 1,595,000	Lennar Corp '144A' 4.75% 29/11/2027	1,559,112	0.02
				USD 2,787,000	Lennar Corp 4.875% 15/12/2023	2,825,321	0.03
				USD 548,000	Lennar Corp '144A' 5.25% 1/6/2026	561,700	0.01

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 701,000	Lennar Corp '144A' 5.375% 1/10/2022	734,297	0.01	USD 1,000,000	Madison Park Funding X Ltd '2012-10A DR' '144A' FRN 20/1/2029	1,026,168	0.01
USD 2,480,000	Lennar Corp '144A' 6.625% 1/5/2020	2,635,000	0.03	USD 1,000,000	Madison Park Funding X Ltd '2012-10A ER' '144A' FRN 20/1/2029	1,039,904	0.01
USD 300,000	Level 3 Financing Inc 5.125% 1/5/2023	298,500	0.00	USD 500,000	Madison Park Funding XII Ltd '2014-12A AR' '144A' FRN 20/7/2026	500,400	0.01
USD 4,938,000	Level 3 Financing Inc 5.25% 15/3/2026	4,741,073	0.05	USD 1,000,000	Madison Park Funding XIV Ltd '2014-14A A1R' '144A' FRN 20/7/2026	1,002,061	0.01
USD 1,341,000	Level 3 Financing Inc 5.375% 15/8/2022	1,357,762	0.02	USD 1,000,000	Madison Park Funding XV Ltd '2014-15A B1R' '144A' FRN 27/1/2026	1,004,170	0.01
USD 1,016,000	Level 3 Financing Inc 5.375% 15/1/2024	1,009,650	0.01	USD 1,000,000	Madison Park Funding XV Ltd '2014-15A CR' '144A' FRN 27/1/2026	1,004,875	0.01
USD 522,000	Level 3 Financing Inc 5.375% 1/5/2025	522,000	0.01	USD 2,500,000	Madison Park Funding XVIII Ltd '2015-18A A1R' '144A' FRN 21/10/2030	2,519,471	0.03
USD 1,988,000	Level 3 Financing Inc 5.625% 1/2/2023	2,012,850	0.02	USD 2,500,000	Madison Park Funding XXVI Ltd '2017-26A AR' '144A' FRN 29/7/2030	2,514,850	0.03
EUR 250,000	Levi Strauss & Co 3.375% 15/3/2027	315,853	0.00	USD 500,000	Madison Park Funding XXVII Ltd '2018-27A C' '144A' FRN 20/4/2030	500,000	0.01
USD 1,450,000	Liberty Mutual Group Inc '144A' FRN 15/3/2037	1,421,000	0.02	USD 1,000,000	Madison Park Funding XXX Ltd '2018-30A D' '144A' FRN 15/4/2029	1,000,000	0.01
USD 1,223,000	Liberty Mutual Group Inc '144A' 7.8% 15/3/2037	1,528,750	0.02	USD 500,000	Manufacturers & Traders Trust Co 2.5% 18/5/2022	488,153	0.01
USD 200,000	LifePoint Health Inc 5.5% 1/12/2021	202,250	0.00	USD 2,000,000	Manufacturers & Traders Trust Co 2.625% 25/1/2021	1,982,075	0.02
USD 400,000	LifePoint Health Inc 5.875% 1/12/2023	401,940	0.00	USD 250,000	Manufacturers & Traders Trust Co 3.4% 17/8/2027	243,403	0.00
USD 448,977	Lime Street CLO Ltd '2007-1A B' '144A' FRN 20/6/2021	448,928	0.01	USD 4,000,000	Marble Point CLO XI Ltd '2017-2A A' '144A' FRN 18/12/2030	4,017,312	0.05
USD 305,000	Live Nation Entertainment Inc '144A' 4.875% 1/11/2024	303,856	0.00	USD 1,000,000	Marble Point CLO XI Ltd '2017-2A B' '144A' FRN 18/12/2030	1,001,902	0.01
USD 612,614	Lone Star Portfolio Trust '2015-LSP D' '144A' FRN 15/9/2028	615,933	0.01	USD 995,000	Marriott International Inc/MD 2.875% 1/3/2021	990,062	0.01
USD 9,281,356	Lone Star Portfolio Trust '2015-LSP E' '144A' FRN 15/9/2028	9,410,227	0.11	USD 665,000	Marriott International Inc/MD 3.125% 15/10/2021	664,343	0.01
USD 3,756,849	Long Beach Mortgage Loan Trust '2006-1 1A' FRN 25/2/2036	3,645,870	0.04	USD 855,000	Marsh & McLennan Cos Inc 2.35% 6/3/2020	847,659	0.01
USD 6,010,403	Long Beach Mortgage Loan Trust '2006-4 1A' FRN 25/5/2036	4,108,886	0.05	USD 470,000	Marsh & McLennan Cos Inc 3.3% 14/3/2023	469,630	0.01
USD 1,383,901	Long Beach Mortgage Loan Trust '2006-10 2A3' FRN 25/11/2036	714,341	0.01	USD 1,250,000	Marsh & McLennan Cos Inc 3.75% 14/3/2026	1,256,409	0.01
USD 1,329,316	Long Beach Mortgage Loan Trust '2006-10 2A4' FRN 25/11/2036	683,586	0.01	USD 795,000	Marsh & McLennan Cos Inc 4.35% 30/1/2047	825,685	0.01
USD 851,642	Long Beach Mortgage Loan Trust '2005-3 1A' FRN 25/8/2045	830,039	0.01	USD 250,000	Massachusetts Institute of Technology 3.885% 1/7/2116	224,750	0.00
USD 4,877,927	Long Beach Mortgage Loan Trust '2006-2 2A3' FRN 25/3/2046	2,360,649	0.03	USD 120,000	Massachusetts Institute of Technology 4.678% 1/7/2114	128,192	0.00
USD 2,100,000	Lowe's Cos Inc 3.1% 3/5/2027	2,018,118	0.02	USD 450,000	MassMutual Global Funding II '144A' 2% 15/4/2021	437,413	0.01
USD 650,000	Lowe's Cos Inc 3.7% 15/4/2046	604,231	0.01	USD 1,105,000	Mastercard Inc 2.95% 21/11/2026	1,062,564	0.01
USD 350,000	LPL Holdings Inc '144A' 5.75% 15/9/2025	354,812	0.00	USD 550,000	Mastercard Inc 3.375% 1/4/2024	550,931	0.01
USD 1,125,000	LSTAR Commercial Mortgage Trust '2017-5 C' '144A' FRN 10/3/2050	1,033,116	0.01	USD 800,000	Mastercard Inc 3.8% 21/11/2046	778,989	0.01
USD 16,952,089	LSTAR Commercial Mortgage Trust '2017-5 X' '144A' FRN 10/3/2050	846,333	0.01	USD 1,120,000	Mastr Asset Backed Securities Trust '2006-AM2 A4' '144A' FRN 25/6/2036	881,897	0.01
USD 1,753,324	LSTAR Securities Investment Ltd '2017-3 A1' '144A' FRN 1/4/2022	1,754,674	0.02	USD 3,587,000	Matador Resources Co 6.875% 15/4/2023	3,761,866	0.04
USD 2,393,201	LSTAR Securities Investment Ltd '2017-9 A' '144A' FRN 1/12/2022	2,393,201	0.03	USD 144,000	Mattel Inc 5.45% 1/11/2041	129,600	0.00
USD 3,406,040	LSTAR Securities Investment Ltd 2017-8 LLC '2017-8 A' '144A' FRN 1/11/2022	3,405,540	0.04	USD 246,000	Mattel Inc 6.2% 1/10/2040	232,470	0.00
USD 5,125,000	M&T Bank Corp FRN 1/11/2026 (Perpetual)	5,233,906	0.06	USD 1,524,000	Mattel Inc '144A' 6.75% 31/12/2025	1,553,528	0.02
USD 1,105,000	MAD Mortgage Trust '2017-330M D' '144A' FRN 15/8/2034	1,082,824	0.01	USD 1,470,000	Matthews International Corp '144A' 5.25% 1/12/2025	1,473,675	0.02
USD 2,350,000	MAD Mortgage Trust '2017-330M E' '144A' FRN 15/8/2034	2,241,371	0.03	USD 152,000	McGraw-Hill Global Education Holdings LLC / McGraw-Hill Global Education Finance '144A' 7.875% 15/5/2024	147,630	0.00
USD 3,330,000	Madison Avenue Trust '2013-650M D' '144A' FRN 12/10/2032	3,333,576	0.04	USD 787,000	MDC Holdings Inc 6% 15/1/2043	751,585	0.01
USD 6,000,000	Madison Park Funding X Ltd '2012-10A AR' '144A' FRN 20/1/2029	6,047,568	0.07				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 700,000	Mead Johnson Nutrition Co 4.125% 15/11/2025	713,485	0.01	USD 404,000	Micron Technology Inc 5.5% 1/2/2025	422,180	0.01
USD 928,000	MEDNAX Inc '144A' 5.25% 1/12/2023	948,880	0.01	USD 33,000	Microsemi Corp '144A' 9.125% 15/4/2023	36,630	0.00
USD 750,000	Medtronic Inc 2.5% 15/3/2020	746,920	0.01	USD 1,365,000	Microsoft Corp 2.875% 6/2/2024	1,343,593	0.02
USD 2,000,000	Medtronic Inc 3.15% 15/3/2022	2,002,537	0.02	USD 1,000,000	Microsoft Corp 3.3% 6/2/2027	990,867	0.01
USD 3,000,000	Medtronic Inc 3.5% 15/3/2025	3,001,229	0.03	USD 100,000	Microsoft Corp 3.5% 12/2/2035	97,780	0.00
USD 1,149,000	Medtronic Inc 4.375% 15/3/2035	1,214,397	0.01	USD 120,000	Microsoft Corp 3.5% 15/11/2042	113,855	0.00
USD 1,000,000	Medtronic Inc 4.625% 15/3/2045	1,082,462	0.01	USD 415,000	Microsoft Corp 3.7% 8/8/2046	403,292	0.00
USD 200,000	Memorial Sloan-Kettering Cancer Center 4.125% 1/7/2052	197,573	0.00	USD 120,000	Microsoft Corp 3.75% 12/2/2045	117,288	0.00
USD 25,000	Memorial Sloan-Kettering Cancer Center 4.2% 1/7/2055	25,245	0.00	USD 600,000	Microsoft Corp 3.95% 8/8/2056	593,763	0.01
USD 1,720,000	Mercedes-Benz Auto Receivables Trust '2016-1 A4' 1.46% 15/12/2022	1,681,177	0.02	USD 2,175,000	Microsoft Corp 4.1% 6/2/2037	2,286,059	0.03
USD 1,545,000	Mercedes-Benz Master Owner Trust '2016-BA A' '144A' FRN 17/5/2021	1,555,362	0.02	USD 600,000	Microsoft Corp 4.25% 6/2/2047	642,083	0.01
USD 397,000	Mercer International Inc '144A' 5.5% 15/1/2026	396,881	0.00	USD 330,000	Microsoft Corp 4.45% 3/11/2045	361,444	0.00
USD 486,000	Mercer International Inc 6.5% 1/2/2024	510,300	0.01	USD 50,000	MidAmerican Energy Co 4.4% 15/10/2044	53,518	0.00
USD 122,000	Mercer International Inc 7.75% 1/12/2022	129,168	0.00	USD 105,000	MidAmerican Energy Co 6.75% 30/12/2031	137,012	0.00
USD 2,250,000	Merck & Co Inc 2.75% 10/2/2025	2,169,044	0.02	USD 984,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023	1,040,580	0.01
USD 100,000	Merck & Co Inc 3.6% 15/9/2042	95,363	0.00	USD 645,203	Mill City Mortgage Loan Trust '2016-1 A1' '144A' FRN 25/4/2057	638,644	0.01
USD 150,000	Merck & Co Inc 3.7% 10/2/2045	145,173	0.00	USD 500,000	Mill Creek II CLO Ltd '2016-1A C' '144A' FRN 20/4/2028	505,500	0.01
USD 400,000	Merck & Co Inc 4.15% 18/5/2043	412,737	0.00	USD 500,000	Mill Creek II CLO Ltd '2016-1A D' '144A' FRN 20/4/2028	507,872	0.01
USD 4,121,000	Meredith Corp '144A' 6.875% 1/2/2026	4,249,781	0.05	USD 750,000	Mill Creek II CLO Ltd '2016-1A E' '144A' FRN 20/4/2028	758,937	0.01
USD 910,000	Meritage Homes Corp 5.125% 6/6/2027	900,900	0.01	USD 1,869,000	Mobile Mini Inc 5.875% 1/7/2024	1,943,760	0.02
USD 160,000	Meritage Homes Corp 7.15% 15/4/2020	171,600	0.00	USD 193,000	Molina Healthcare Inc '144A' 4.875% 15/6/2025	186,245	0.00
USD 5,000,000	Merrill Lynch Mortgage Investors Trust Series '2006-HE1 M1' FRN 25/12/2036	4,989,254	0.06	USD 200,000	Molina Healthcare Inc 5.375% 15/11/2022	200,500	0.00
USD 1,000,000	MetLife Inc 3.048% 15/12/2022	993,786	0.01	USD 3,473,000	Momentive Performance Materials Inc 3.88% 24/10/2021	3,622,339	0.04
USD 1,000,000	MetLife Inc 3.6% 10/4/2024	1,004,226	0.01	USD 150,000	Monsanto Co 2.125% 15/7/2019	149,018	0.00
USD 1,000,000	MetLife Inc 3.6% 13/11/2025	1,000,391	0.01	USD 200,000	Monsanto Co 2.85% 15/4/2025	189,352	0.00
USD 250,000	MetLife Inc 4.05% 1/3/2045	241,078	0.00	USD 350,000	Monsanto Co 3.95% 15/4/2045	326,497	0.00
USD 400,000	MetLife Inc 4.6% 13/5/2046	419,407	0.01	USD 120,000	Monsanto Co 4.2% 15/7/2034	119,783	0.00
USD 160,000	MetLife Inc 4.875% 13/11/2043	174,062	0.00	USD 155,000	Monsanto Co 4.4% 15/7/2044	152,752	0.00
USD 130,000	MetLife Inc 6.375% 15/6/2034	164,812	0.00	USD 75,000	Monsanto Co 4.7% 15/7/2064	74,235	0.00
USD 2,898,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	2,789,325	0.03	USD 250,000	Moody's Corp 2.75% 15/7/2019	250,160	0.00
USD 1,569,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028	1,490,550	0.02	USD 60,000	Moody's Corp 2.75% 15/12/2021	59,155	0.00
USD 7,435,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	7,732,400	0.09	USD 244,000	Moog Inc '144A' 5.25% 1/12/2022	253,150	0.00
USD 200,000	MGM Resorts International 4.625% 1/9/2026	195,000	0.00	USD 695,000	Morgan Stanley FRN 22/7/2022	703,002	0.01
USD 1,039,000	MGM Resorts International 5.25% 31/3/2020	1,070,170	0.01	USD 600,000	Morgan Stanley FRN 22/7/2038	583,899	0.01
USD 500,000	MGM Resorts International 6% 15/3/2023	534,375	0.01	USD 430,000	Morgan Stanley 2.125% 25/4/2018	430,035	0.01
USD 5,021,000	MGM Resorts International 6.625% 15/12/2021	5,441,760	0.06	USD 1,050,000	Morgan Stanley 2.5% 21/4/2021	1,032,153	0.01
USD 3,382,000	MGM Resorts International 6.75% 1/10/2020	3,614,513	0.04	USD 2,800,000	Morgan Stanley 2.625% 17/11/2021	2,743,828	0.03
USD 1,193,000	MGM Resorts International 7.75% 15/3/2022	1,336,160	0.02	USD 2,000,000	Morgan Stanley 2.65% 27/1/2020	1,994,218	0.02
USD 1,803,000	Microchip Technology Inc 1.625% 15/2/2025	3,112,005	0.04	USD 2,455,000	Morgan Stanley 2.75% 19/5/2022	2,401,752	0.03
USD 663,000	Micron Technology Inc 3% 15/11/2043	1,120,759	0.01	USD 1,500,000	Morgan Stanley 2.8% 16/6/2020	1,496,658	0.02
USD 121,000	Micron Technology Inc '144A' 5.25% 15/1/2024	124,630	0.00	USD 2,000,000	Morgan Stanley 3.125% 23/1/2023	1,974,616	0.02
				USD 215,000	Morgan Stanley 3.125% 27/7/2026	203,534	0.00
				USD 1,000,000	Morgan Stanley 3.625% 20/1/2027	979,963	0.01
				USD 500,000	Morgan Stanley 3.875% 29/4/2024	505,720	0.01
				USD 980,000	Morgan Stanley 4.3% 27/1/2045	985,242	0.01
				USD 600,000	Morgan Stanley 4.375% 22/1/2047	609,486	0.01
				USD 500,000	Morgan Stanley 5.625% 23/9/2019	521,355	0.01
				USD 350,000	Morgan Stanley 5.75% 25/1/2021	375,447	0.00
				USD 110,000	Morgan Stanley 6.375% 24/7/2042	142,665	0.00
				USD 7,107,314	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C22 XA' FRN 15/4/2048	393,875	0.00
				USD 10,824,078	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C26 XA' FRN 15/10/2048	660,704	0.01

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 12,675,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C26 XD' '144A' FRN 15/10/2048	1,105,070	0.01	USD 1,870,000	Morgan Stanley Capital I Trust '2014-CPT A' '144A' 3.35% 13/7/2029	1,886,694	0.02
USD 4,949,304	Morgan Stanley Bank of America Merrill Lynch Trust '2016-C28 XA' FRN 15/1/2049	357,769	0.00	USD 2,981,689	Morgan Stanley Resecuritization Trust '2015-R4 4B1' '144A' FRN 26/8/2047	2,983,480	0.03
USD 12,829,822	Morgan Stanley Bank of America Merrill Lynch Trust '2016-C31 XA' FRN 15/11/2049	1,109,844	0.01	USD 250,000	Moss Creek Resources Holdings Inc '144A' 7.5% 15/1/2026	254,688	0.00
USD 10,901,258	Morgan Stanley Bank of America Merrill Lynch Trust '2016-C32 XA' FRN 15/12/2049	532,363	0.01	USD 141,000	Mount Sinai Hospitals Group Inc 3.981% 1/7/2048	135,066	0.00
USD 1,054,000	Morgan Stanley Bank of America Merrill Lynch Trust '2017-C33 C' FRN 15/5/2050	1,057,118	0.01	USD 4,000,000	MP CLO III Ltd '2013-1A AR' '144A' FRN 20/10/2030	4,029,509	0.05
USD 1,700,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C23 D' '144A' FRN 15/7/2050	1,482,174	0.02	USD 4,000,000	MP CLO VI Ltd '2014-2A AR' '144A' FRN 15/1/2027	4,010,568	0.05
USD 2,500,000	Morgan Stanley Bank of America Merrill Lynch Trust '2013-C9 AAB' 2.657% 15/5/2046	2,484,197	0.03	USD 1,000,000	MP CLO VI Ltd '2014-2A CR' '144A' FRN 15/1/2027	1,002,516	0.01
USD 1,000,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C23 A2' 2.982% 15/7/2050	1,002,156	0.01	USD 3,750,000	MP CLO VIII Ltd '2015-2A A1' '144A' FRN 28/10/2027	3,751,449	0.04
USD 1,653,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C26 D' '144A' 3.06% 15/10/2048	1,318,513	0.02	USD 1,792,000	MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024	1,890,560	0.02
USD 5,183,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C25 D' 3.068% 15/10/2048	4,158,777	0.05	USD 316,000	MPLX LP 3.375% 15/3/2023	313,588	0.00
USD 1,570,000	Morgan Stanley Bank of America Merrill Lynch Trust '2014-C19 A2' 3.101% 15/12/2047	1,580,989	0.02	USD 540,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	525,150	0.01
USD 2,000,000	Morgan Stanley Bank of America Merrill Lynch Trust '2014-C14 A3' 3.669% 15/2/2047	2,036,402	0.02	USD 300,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026	298,500	0.00
USD 1,050,000	Morgan Stanley Bank of America Merrill Lynch Trust '2013-C12 ASB' 3.824% 15/10/2046	1,074,849	0.01	USD 200,000	MSCI Inc '144A' 4.75% 1/8/2026	198,500	0.00
USD 780,000	Morgan Stanley Capital I '2017-HR2 D' 2.73% 15/12/2050	602,180	0.01	USD 600,000	MSCI Inc '144A' 5.75% 15/8/2025	634,500	0.01
USD 1,140,000	Morgan Stanley Capital I Inc '2017-JWDR D' '144A' FRN 15/11/2034	1,142,247	0.01	USD 235,000	Multi-Color Corp '144A' 4.875% 1/11/2025	226,481	0.00
USD 1,680,000	Morgan Stanley Capital I Inc '2017-JWDR E' '144A' FRN 15/11/2034	1,684,408	0.02	USD 200,000	Murphy Oil Corp 4% 1/6/2022	196,000	0.00
USD 2,000,000	Morgan Stanley Capital I Trust '2015-XLF2 AFSB' '144A' FRN 15/8/2026	2,003,750	0.02	USD 601,000	Murphy Oil Corp 4.45% 1/12/2022	594,990	0.01
USD 320,000	Morgan Stanley Capital I Trust '2014-CPT E' '144A' FRN 13/7/2029	314,446	0.00	USD 240,000	Murphy Oil Corp 5.75% 15/8/2025	240,600	0.00
USD 3,750,000	Morgan Stanley Capital I Trust '2014-CPT F' '144A' FRN 13/7/2029	3,670,035	0.04	USD 36,000	Murphy Oil Corp 5.875% 1/12/2042	33,840	0.00
USD 848,000	Morgan Stanley Capital I Trust '2014-CPT G' '144A' FRN 13/7/2029	819,157	0.01	USD 400,000	Murphy Oil Corp 6.875% 15/8/2024	421,552	0.01
USD 630,000	Morgan Stanley Capital I Trust '2017-PRME D' '144A' FRN 15/2/2034	630,879	0.01	USD 665,000	Nabors Industries Inc '144A' 0.75% 15/1/2024	512,981	0.01
USD 2,635,000	Morgan Stanley Capital I Trust '2017-CLS F' '144A' FRN 15/11/2034	2,639,941	0.03	USD 385,000	Nabors Industries Inc 4.625% 15/9/2021	378,263	0.00
USD 1,330,000	Morgan Stanley Capital I Trust '2006-IQ11 C' FRN 15/10/2042	1,391,832	0.02	USD 250,000	Nabors Industries Inc 5% 15/9/2020	251,875	0.00
USD 2,575,000	Morgan Stanley Capital I Trust '2015-MS1 D' '144A' FRN 15/5/2048	2,185,946	0.02	USD 250,000	Nabors Industries Inc 5.5% 15/1/2023	249,375	0.00
USD 3,400,000	Morgan Stanley Capital I Trust '2016-UBS9 XD' '144A' FRN 15/3/2049	332,401	0.00	USD 2,046,000	Nabors Industries Inc '144A' 5.75% 1/2/2025	1,947,536	0.02
USD 12,823,816	Morgan Stanley Capital I Trust '2016-BNK2 XA' FRN 15/11/2049	840,327	0.01	USD 70,000	National Rural Utilities Cooperative Finance Corp 2.35% 15/6/2020	69,248	0.00
USD 2,370,000	Morgan Stanley Capital I Trust '2017-H1 D' '144A' 2.546% 15/6/2050	1,903,146	0.02	USD 600,000	National Rural Utilities Cooperative Finance Corp 2.4% 25/4/2022	585,410	0.01
USD 2,300,000	Morgan Stanley Capital I Trust '2012-C4 A4' 3.244% 15/3/2045	2,306,806	0.03	USD 300,000	National Rural Utilities Cooperative Finance Corp 3.05% 25/4/2027	287,746	0.00
				USD 100,000	National Rural Utilities Cooperative Finance Corp 8% 1/3/2032	139,739	0.00
				USD 100,000	National Rural Utilities Cooperative Finance Corp 10.375% 1/11/2018	105,096	0.00
				USD 200,000	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 1/7/2021	204,875	0.00
				USD 1,345,000	Nationwide Financial Services Inc 6.75% 15/5/2037	1,479,500	0.02
				USD 500,000	Natixis Commercial Mortgage Securities Trust '2018-TECH F' '144A' FRN 15/11/2034	502,919	0.01
				USD 13,537,000	Natixis Commercial Mortgage Securities Trust '2017-75B XA' '144A' FRN 9/4/2037	262,279	0.00
				USD 8,875,000	Natixis Commercial Mortgage Securities Trust '2017-75B XB' '144A' FRN 9/4/2037	42,778	0.00
				USD 300,000	Navient Corp 4.875% 17/6/2019	304,125	0.00
				USD 960,000	Navient Corp 5% 26/10/2020	968,400	0.01
				USD 1,000,000	Navient Corp 5.5% 15/1/2019	1,016,250	0.01
				USD 2,704,000	Navient Corp 5.5% 25/1/2023	2,693,860	0.03
				USD 360,000	Navient Corp 5.625% 1/8/2033	322,200	0.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 801,000	Navient Corp 5.875% 25/10/2024	798,998	0.01	USD 263,000	New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022	286,341	0.00
USD 364,000	Navient Corp 6.125% 25/3/2024	369,915	0.00	USD 237,682	New Residential Mortgage Loan Trust '2016-3A A1B' '144A' FRN 25/9/2056	237,027	0.00
USD 814,000	Navient Corp 6.5% 15/6/2022	849,613	0.01	USD 235,000	New York Life Global Funding '144A' 1.95% 11/2/2020	231,650	0.00
USD 317,000	Navient Corp 6.625% 26/7/2021	330,869	0.00	USD 200,000	Newfield Exploration Co 5.375% 1/1/2026	207,000	0.00
USD 1,025,000	Navient Corp 6.75% 25/6/2025	1,053,188	0.01	USD 1,173,000	Newfield Exploration Co 5.625% 1/7/2024	1,240,448	0.01
USD 700,000	Navient Corp 7.25% 25/1/2022	749,875	0.01	USD 200,000	Newfield Exploration Co 5.75% 30/1/2022	211,500	0.00
USD 455,000	Navient Corp 7.25% 25/9/2023	484,575	0.01	USD 280,000	Newmont Mining Corp 3.5% 15/3/2022	280,788	0.00
USD 800,000	Navient Corp 8% 25/3/2020	858,000	0.01	USD 300,000	Nexstar Broadcasting Inc '144A' 5.625% 1/8/2024	302,250	0.00
USD 588,244	Navient Private Education Loan Trust '2015-AA A2B' '144A' FRN 15/12/2028	600,656	0.01	USD 175,000	NextEra Energy Capital Holdings Inc 1.649% 1/9/2018	174,155	0.00
USD 500,000	Navient Private Education Loan Trust '2014-CTA B' '144A' FRN 17/10/2044	508,038	0.01	USD 225,000	NextEra Energy Capital Holdings Inc 2.3% 1/4/2019	224,289	0.00
USD 972,000	Navistar International Corp '144A' 6.625% 1/11/2025	1,001,160	0.01	USD 754,000	NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024	743,633	0.01
USD 120,000	NBCUniversal Media LLC 4.375% 1/4/2021	125,103	0.00	USD 225,000	NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027	217,969	0.00
USD 150,000	NBCUniversal Media LLC 4.45% 15/1/2043	153,107	0.00	USD 289,000	NFP Corp '144A' 6.875% 15/7/2025	293,335	0.00
USD 1,375,000	NBCUniversal Media LLC 5.15% 30/4/2020	1,443,574	0.02	USD 417,000	NGL Energy Partners LP / NGL Energy Finance Corp 5.125% 15/7/2019	419,085	0.01
USD 150,000	NBCUniversal Media LLC 5.95% 1/4/2041	182,616	0.00	USD 1,551,000	NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021	1,570,388	0.02
USD 300,000	NCR Corp 5% 15/7/2022	303,000	0.00	USD 938,000	NGL Energy Partners LP / NGL Energy Finance Corp 7.5% 1/11/2023	949,725	0.01
USD 500,000	NCR Corp 6.375% 15/12/2023	518,750	0.01	USD 720,000	NGPL PipeCo LLC '144A' 4.375% 15/8/2022	724,500	0.01
USD 546,000	Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021	330,330	0.00	USD 260,000	NGPL PipeCo LLC '144A' 4.875% 15/8/2027	263,575	0.00
USD 780,000	NetApp Inc 2% 27/9/2019	771,426	0.01	USD 1,936,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	2,371,600	0.03
EUR 153,000	Netflix Inc 3.625% 15/5/2027	188,277	0.00	USD 1,000,000	Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022	1,012,600	0.01
USD 1,475,000	Netflix Inc 4.375% 15/11/2026	1,427,063	0.02	USD 750,000	NIKE Inc 2.375% 1/11/2026	692,036	0.01
USD 645,000	Netflix Inc '144A' 4.875% 15/4/2028	636,131	0.01	USD 100,000	NIKE Inc 3.375% 1/11/2046	90,052	0.00
USD 2,505,000	Netflix Inc 5.375% 1/2/2021	2,616,974	0.03	USD 50,000	NIKE Inc 3.625% 1/5/2043	47,690	0.00
USD 462,000	Netflix Inc 5.5% 15/2/2022	481,635	0.01	USD 1,560,000	Nissan Auto Receivables 2016-A Owner Trust '2016-AA A4' 1.59% 15/7/2022	1,531,986	0.02
USD 500,000	Netflix Inc 5.875% 15/2/2025	527,500	0.01	USD 2,650,000	Nissan Auto Receivables 2016-C Owner Trust '2016-C A4' 1.38% 17/1/2023	2,575,120	0.03
USD 12,500,000	Neuberger Berman CLO XIX Ltd '2015-19A A1R' '144A' FRN 15/7/2027	12,509,401	0.14	USD 1,925,000	Nissan Auto Receivables 2017-A Owner Trust '2017-A A4' 2.11% 15/5/2023	1,891,991	0.02
USD 750,000	Neuberger Berman CLO XVII Ltd '2014-17A DR' '144A' FRN 22/4/2029	767,414	0.01	USD 1,360,000	Nissan Auto Receivables 2017-C Owner Trust '2017-C A3' 2.12% 18/4/2022	1,345,160	0.02
USD 500,000	Neuberger Berman CLO XVIII Ltd '2014-18A BR' '144A' FRN 14/11/2027	506,828	0.01	USD 1,880,000	Nissan Auto Receivables 2018-A Owner Trust '2018-A A3' 2.65% 16/5/2022	1,881,353	0.02
USD 1,000,000	Neuberger Berman CLO XVIII Ltd '2014-18A DR' '144A' FRN 14/11/2027	1,033,043	0.01	USD 3,200,000	Nissan Master Owner Trust Receivables '2017-C A' FRN 17/10/2022	3,207,517	0.04
USD 500,000	Neuberger Berman CLO XXI Ltd '2016-21A E' '144A' FRN 20/4/2027	503,966	0.01	USD 800,000	Nissan Master Owner Trust Receivables '2016-A A2' 1.54% 15/6/2021	789,948	0.01
USD 1,500,000	Neuberger Berman CLO XXII Ltd '2016-22A D' '144A' FRN 17/10/2027	1,520,062	0.02	USD 215,000	Nissan Motor Acceptance Corp '144A' 2% 8/3/2019	213,849	0.00
USD 500,000	Neuberger Berman CLO XXII Ltd '2016-22A E' '144A' FRN 17/10/2027	511,376	0.01				
USD 1,500,000	Neuberger Berman CLO XXIII Ltd '2016-23A E' '144A' FRN 17/10/2027	1,532,319	0.02				
USD 1,000,000	Neuberger Berman Loan Advisers CLO 25 Ltd '2017-25A D' '144A' FRN 18/10/2029	1,019,811	0.01				
USD 3,750,000	Neuberger Berman Loan Advisers CLO 26 '2017-26A A' '144A' FRN 18/10/2030	3,757,783	0.04				
USD 1,000,000	Neuberger Berman Loan Advisers CLO 27 Ltd '2018-27A D' '144A' FRN 15/1/2030	1,000,000	0.01				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	Nissan Motor Acceptance Corp '144A' 2.15% 13/7/2020	982,426	0.01	USD 850,000	Occidental Petroleum Corp 4.4% 15/4/2046	875,594	0.01
USD 250,000	Northern States Power Co/MN 4% 15/8/2045	251,826	0.00	USD 35,000	Occidental Petroleum Corp 4.625% 15/6/2045	36,940	0.00
USD 140,000	Northern States Power Co/MN 4.125% 15/5/2044	143,367	0.00	USD 307,000	Oceaneering International Inc 6% 1/2/2028	301,820	0.00
USD 5,400,000	Northern Trust Corp FRN 1/10/2026 (Perpetual)	5,413,500	0.06	USD 1,744,000	OCP CLO 2012-2 Ltd '2012-2A A1R' '144A' FRN 22/11/2025	1,756,526	0.02
USD 405,000	Northrop Grumman Corp 2.08% 15/10/2020	396,859	0.00	USD 500,000	OCP CLO 2012-2 Ltd '2012-2A DR' '144A' FRN 22/11/2025	509,959	0.01
USD 78,000	Northwell Healthcare Inc 4.26% 1/11/2047	75,778	0.00	USD 1,000,000	OCP CLO 2016-11 Ltd '2016-11A A1AR' '144A' FRN 26/10/2030	1,009,596	0.01
USD 415,000	Northwest Florida Timber Finance LLC '144A' 4.75% 4/3/2029	393,213	0.00	USD 2,000,000	OCP CLO 2016-12 Ltd '2016-12A A1' '144A' FRN 18/10/2028	2,011,962	0.02
USD 492,000	Northwestern University 3.662% 1/12/2057	464,153	0.01	USD 1,250,000	Octagon Investment Partners 26 Ltd '2016-1A C' '144A' FRN 15/4/2027	1,255,664	0.01
USD 700,000	Novartis Capital Corp 3.1% 17/5/2027	683,774	0.01	USD 750,000	Octagon Investment Partners 26 Ltd '2016-1A D' '144A' FRN 15/4/2027	757,056	0.01
USD 520,000	Novartis Capital Corp 3.4% 6/5/2024	526,272	0.01	USD 750,000	Octagon Investment Partners 27 Ltd '2016-1A E' '144A' FRN 15/7/2027	765,208	0.01
USD 1,000,000	Novartis Capital Corp 4% 20/11/2045	1,005,734	0.01	USD 750,000	OCTAGON INVESTMENT PARTNERS 31 LLC '2017-1A E' '144A' FRN 20/7/2030	774,171	0.01
USD 635,000	Novartis Capital Corp 4.4% 6/5/2044	681,957	0.01	USD 1,000,000	Octagon Investment Partners 32 Ltd '2017-1A E' '144A' FRN 15/7/2029	1,030,522	0.01
USD 2,671,000	Novelis Corp '144A' 5.875% 30/9/2026	2,714,404	0.03	USD 1,000,000	Octagon Investment Partners 33 Ltd '2017-1A B' '144A' FRN 20/1/2031	1,002,071	0.01
USD 6,523,000	Novelis Corp '144A' 6.25% 15/8/2024	6,742,173	0.08	USD 750,000	Octagon Investment Partners 33 Ltd '2017-1A C' '144A' FRN 20/1/2031	755,134	0.01
USD 340,000	NRG Energy Inc '144A' 5.75% 15/1/2028	336,175	0.00	USD 1,000,000	Octagon Investment Partners 34 Ltd '2017-1A B1' '144A' FRN 20/1/2030	1,001,197	0.01
USD 2,267,000	NRG Energy Inc 6.25% 15/7/2022	2,352,239	0.03	USD 912,891	Octagon Investment Partners XVII Ltd '2013-1A A1R' '144A' FRN 25/10/2025	913,154	0.01
USD 1,974,000	NRG Energy Inc 6.25% 1/5/2024	2,057,895	0.02	USD 1,000,000	Octagon Investment Partners XVII Ltd '2013-1A A1R2' '144A' FRN 25/1/2031	1,000,000	0.01
USD 4,313,000	NRG Energy Inc 6.625% 15/1/2027	4,474,738	0.05	USD 1,000,000	Octagon Investment Partners XVII Ltd '2013-1A BR2' '144A' FRN 25/1/2031	1,000,000	0.01
USD 500,000	NRG Energy Inc 7.25% 15/5/2026	536,900	0.01	USD 1,000,000	Octagon Investment Partners XVII Ltd '2013-1A CR2' '144A' FRN 25/1/2031	1,000,000	0.01
USD 609,000	NRG Yield Operating LLC 5.375% 15/8/2024	615,090	0.01	USD 1,000,000	Octagon Investment Partners XXII Ltd '2014-1A DRR' '144A' FRN 22/1/2030	1,008,032	0.01
USD 1,100,000	NSTAR Electric Co 3.2% 15/5/2027	1,067,328	0.01	USD 1,375,000	OHA Credit Partners XI Ltd '2015-11A E' '144A' FRN 20/10/2028	1,406,067	0.02
USD 126,000	Nuance Communications Inc '144A' 5.375% 15/8/2020	127,418	0.00	USD 1,000,000	OHA Credit Partners XIII Ltd '2016-13A E' '144A' FRN 21/1/2030	1,033,477	0.01
USD 591,000	Nuance Communications Inc 5.625% 15/12/2026	600,973	0.01	USD 1,000,000	OHA Credit Partners XIV Ltd '2017-14A B' '144A' FRN 21/1/2030	1,001,421	0.01
USD 2,386,000	Nuance Communications Inc 6% 1/7/2024	2,520,213	0.03	USD 3,000,000	OHA Loan Funding 2015-1 Ltd '2015-1A AR' '144A' FRN 15/8/2029	3,052,710	0.03
USD 250,000	NuStar Logistics LP 5.625% 28/4/2027	249,375	0.00	USD 200,000	Oklahoma Gas & Electric Co 4.15% 1/4/2047	203,710	0.00
USD 125,000	NVIDIA Corp 3.2% 16/9/2026	120,877	0.00	USD 943,000	Olin Corp 5% 1/2/2030	917,068	0.01
USD 5,000,000	Oak Hill Credit Partners X Ltd '2014-10A AR' '144A' FRN 20/7/2026	5,010,912	0.06	USD 3,540,000	Olympic Tower 2017-OT Mortgage Trust '2017-OT E' '144A' FRN 10/5/2039	3,277,489	0.04
USD 4,050,000	Oak Hill Credit Partners XII Ltd '2015-12A C2' '144A' FRN 23/1/2027	4,063,938	0.05	USD 1,045,000	Omnicom Group Inc 4.45% 15/8/2020	1,081,474	0.01
USD 1,000,000	Oak Hill Credit Partners XII Ltd '2015-12A D1' '144A' FRN 23/1/2027	1,003,849	0.01	USD 1,649,000	ON Semiconductor Corp 1% 1/12/2020	2,351,801	0.03
USD 533,198	Oakwood Mortgage Investors Inc '2001-D A3' FRN 15/9/2022	443,049	0.01	USD 450,000	Oncor Electric Delivery Co LLC 2.15% 1/6/2019	446,594	0.01
USD 4,573,883	Oakwood Mortgage Investors Inc '1998-D M1' '144A' 7.415% 15/1/2029	4,662,614	0.05	USD 150,000	Oncor Electric Delivery Co LLC 2.95% 1/4/2025	145,372	0.00
USD 2,848,454	Oakwood Mortgage Investors Inc '1999-C A2' 7.475% 15/8/2027	2,834,005	0.03				
USD 2,636,000	Oasis Petroleum Inc 2.625% 15/9/2023	2,788,097	0.03				
USD 196,000	Oasis Petroleum Inc 6.5% 1/11/2021	199,430	0.00				
USD 870,000	Oasis Petroleum Inc 6.875% 15/3/2022	890,663	0.01				
USD 593,000	Oasis Petroleum Inc 6.875% 15/1/2023	607,825	0.01				
USD 245,000	Occidental Petroleum Corp 2.6% 15/4/2022	240,873	0.00				
USD 500,000	Occidental Petroleum Corp 3% 15/2/2027	476,503	0.01				
USD 185,000	Occidental Petroleum Corp 4.1% 1/2/2021	191,320	0.00				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	Oncor Electric Delivery Co LLC 3.75% 1/4/2045	480,357	0.01	USD 8,000,000	Palmer Square CLO 2018-1 Ltd '2018-1A A1' '144A' FRN 18/4/2031	8,000,000	0.09
USD 100,000	Oncor Electric Delivery Co LLC 5.3% 1/6/2042	118,656	0.00	USD 2,000,000	Palmer Square CLO 2018-1 Ltd '2018-1A A2' '144A' FRN 18/4/2031	2,000,000	0.02
USD 100,000	ONE Gas Inc 2.07% 1/2/2019	99,487	0.00	USD 1,000,000	Palmer Square CLO 2018-1 Ltd '2018-1A B' '144A' FRN 18/4/2031	1,000,000	0.01
USD 250,000	ONE Gas Inc 4.658% 1/2/2044	272,025	0.00	USD 1,000,000	Palmer Square CLO 2018-1 Ltd '2018-1A D' '144A' FRN 18/4/2031	1,000,000	0.01
USD 713,000	OneMain Financial Holdings LLC '144A' 7.25% 15/12/2021	740,629	0.01	USD 244,000	Parker Drilling Co 7.5% 1/8/2020	226,774	0.00
USD 2,000,000	Oracle Corp 2.4% 15/9/2023	1,904,588	0.02	USD 550,000	Parker-Hannifin Corp 4.1% 1/3/2047	555,087	0.01
USD 1,000,000	Oracle Corp 2.5% 15/10/2022	975,557	0.01	USD 225,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025	223,313	0.00
USD 2,000,000	Oracle Corp 2.65% 15/7/2026	1,865,738	0.02	USD 1,046,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025	1,046,000	0.01
USD 1,170,000	Oracle Corp 2.8% 8/7/2021	1,165,012	0.01	USD 930,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027	930,000	0.01
USD 1,500,000	Oracle Corp 3.25% 15/11/2027	1,457,913	0.02	USD 118,000	Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024	123,163	0.00
USD 850,000	Oracle Corp 3.8% 15/11/2037	837,489	0.01	USD 966,000	Pattern Energy Group Inc '144A' 5.875% 1/2/2024	1,002,225	0.01
USD 200,000	Oracle Corp 3.85% 15/7/2036	199,375	0.00	USD 1,182,000	PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025	1,230,817	0.01
USD 700,000	Oracle Corp 4% 15/7/2046	692,452	0.01	USD 751,000	PDC Energy Inc '144A' 5.75% 15/5/2026	745,368	0.01
USD 200,000	Oracle Corp 4.125% 15/5/2045	200,670	0.00	USD 300,000	Peabody Energy Corp '144A' 6.375% 31/3/2025	313,875	0.00
USD 200,000	Oracle Corp 4.3% 8/7/2034	211,014	0.00	USD 110,000	PECO Energy Co 5.95% 1/10/2036	137,020	0.00
USD 55,000	Oracle Corp 5.375% 15/7/2040	66,054	0.00	USD 1,014,000	Penske Automotive Group Inc 5.5% 15/5/2026	1,011,465	0.01
USD 400,000	Oracle Corp 6.125% 8/7/2039	522,276	0.01	USD 483,000	Penske Automotive Group Inc 5.75% 1/10/2022	496,584	0.01
USD 250,000	Oracle Corp 6.5% 15/4/2038	337,328	0.00	USD 620,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.05% 9/1/2020	622,489	0.01
USD 4,073,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022	4,057,726	0.05	USD 465,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.3% 1/4/2021	466,662	0.01
USD 394,000	Outfront Media Capital LLC / Outfront Media Capital Corp 5.625% 15/2/2024	399,910	0.00	USD 1,310,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.375% 15/3/2018	1,310,461	0.02
USD 200,000	Owens-Brockway Glass Container Inc '144A' 5% 15/1/2022	203,500	0.00	USD 1,000,000	PepsiCo Inc 2.25% 2/5/2022	971,551	0.01
USD 300,000	Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2023	312,563	0.00	USD 750,000	PepsiCo Inc 2.75% 1/3/2023	740,849	0.01
USD 1,000,000	OZLM Funding IV Ltd '2013-4A BR' '144A' FRN 22/10/2030	1,016,942	0.01	USD 1,250,000	PepsiCo Inc 3.45% 6/10/2046	1,134,444	0.01
USD 1,000,000	OZLM Funding Ltd '2012-1A CR2' '144A' FRN 23/7/2029	1,025,291	0.01	USD 65,000	PepsiCo Inc 3.6% 13/8/2042	61,036	0.00
USD 3,000,000	OZLM XI Ltd '2015-11A A1R' '144A' FRN 30/10/2030	3,021,639	0.03	USD 100,000	PepsiCo Inc 4% 5/3/2042	100,814	0.00
USD 900,000	OZLM XI Ltd '2015-11A CR' '144A' FRN 30/10/2030	921,849	0.01	USD 845,000	PepsiCo Inc 4.45% 14/4/2046	906,664	0.01
USD 1,000,000	OZLM XIII Ltd '2015-13A C' '144A' FRN 30/7/2027	1,015,716	0.01	USD 242,000	PetSmart Inc '144A' 5.875% 1/6/2025	190,575	0.00
USD 1,200,000	OZLM XIV Ltd '2015-14A C' '144A' FRN 15/1/2029	1,207,093	0.01	USD 500,000	Pfizer Inc 3% 15/12/2026	483,552	0.01
USD 5,750,000	OZLM XIX Ltd '2017-19A A1' '144A' FRN 22/11/2030	5,792,299	0.07	USD 300,000	Pfizer Inc 4% 15/12/2036	307,803	0.00
USD 1,800,000	OZLM XXI '2017-21A B' '144A' FRN 20/1/2031	1,807,582	0.02	USD 1,000,000	Pfizer Inc 4.125% 15/12/2046	1,023,331	0.01
USD 100,000	Pacific Gas & Electric Co 2.45% 15/8/2022	96,140	0.00	USD 630,000	Pfizer Inc 7.2% 15/3/2039	910,799	0.01
USD 500,000	Pacific Gas & Electric Co '144A' 3.3% 1/12/2027	472,947	0.01	USD 1,330,000	PFS Financing Corp '2017-AA A' '144A' FRN 15/3/2021	1,332,941	0.02
USD 300,000	Pacific Gas & Electric Co '144A' 3.95% 1/12/2047	271,684	0.00	USD 300,000	PFS Financing Corp '2016-BA A' '144A' 1.87% 15/10/2021	295,756	0.00
USD 450,000	Pacific Gas & Electric Co 4% 1/12/2046	416,962	0.01	USD 950,000	PFS Financing Corp '2018-B A' '144A' 2.89% 15/2/2023	945,775	0.01
USD 100,000	Pacific Gas & Electric Co 4.25% 15/3/2046	96,954	0.00	USD 200,000	PHI Inc 5.25% 15/3/2019	197,250	0.00
USD 400,000	Pacific Gas & Electric Co 5.4% 15/1/2040	452,370	0.01	USD 90,000	Philip Morris International Inc 1.875% 25/2/2021	87,169	0.00
USD 50,000	Pacific Gas & Electric Co 5.8% 1/3/2037	58,405	0.00				
USD 650,000	Pacific Gas & Electric Co 6.05% 1/3/2034	765,257	0.01				
USD 100,000	PacificCorp 6.25% 15/10/2037	129,245	0.00				
USD 500,000	Palmer Square CLO 2013-2 Ltd '2013-2A CR' '144A' FRN 17/10/2027	506,021	0.01				
USD 600,000	Palmer Square CLO 2015-1 Ltd '2015-1A CR' '144A' FRN 21/5/2029	610,160	0.01				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 900,000	Philip Morris International Inc 2% 21/2/2020	886,937	0.01	USD 2,339,000	Post Holdings Inc '144A' 5.75% 1/3/2027	2,324,381	0.03
USD 100,000	Philip Morris International Inc 2.125% 10/5/2023	94,387	0.00	USD 450,000	Potomac Electric Power Co 4.15% 15/3/2043	460,305	0.01
USD 700,000	Philip Morris International Inc 2.375% 17/8/2022	675,185	0.01	USD 900,000	PPL Electric Utilities Corp 3.95% 1/6/2047	903,873	0.01
USD 270,000	Philip Morris International Inc 2.625% 6/3/2023	261,465	0.00	USD 100,000	PPL Electric Utilities Corp 4.15% 1/10/2045	102,598	0.00
USD 1,000,000	Philip Morris International Inc 3.125% 17/8/2027	959,526	0.01	USD 1,486,000	PQ Corp '144A' 5.75% 15/12/2025	1,515,720	0.02
USD 1,500,000	Philip Morris International Inc 3.125% 2/3/2028	1,431,049	0.02	USD 1,226,000	PQ Corp '144A' 6.75% 15/11/2022	1,298,028	0.01
USD 750,000	Philip Morris International Inc 3.25% 10/11/2024	737,645	0.01	USD 200,000	Praxair Inc 3% 1/9/2021	200,733	0.00
USD 565,000	Philip Morris International Inc 4.25% 10/11/2044	561,895	0.01	USD 50,000	Praxair Inc 3.55% 7/11/2042	47,559	0.00
USD 370,000	Philip Morris International Inc 4.5% 26/3/2020	382,635	0.00	USD 100,000	Precision Castparts Corp 4.2% 15/6/2035	102,326	0.00
USD 250,000	Philip Morris International Inc 4.875% 15/11/2043	269,805	0.00	USD 2,225,000	Prestige Auto Receivables Trust '2017-1A A3' '144A' 2.05% 15/10/2021	2,205,377	0.03
USD 225,000	Philip Morris International Inc 6.375% 16/5/2038	290,404	0.00	USD 1,500,000	Prestige Auto Receivables Trust '2016-2A C' '144A' 2.88% 15/11/2022	1,488,522	0.02
USD 50,000	Piedmont Natural Gas Co Inc 3.64% 1/11/2046	46,042	0.00	USD 199,000	Prestige Brands Inc '144A' 6.375% 1/3/2024	203,975	0.00
USD 941,000	Pilgrim's Pride Corp '144A' 5.75% 15/3/2025	936,295	0.01	USD 415,000	Pricoa Global Funding I '144A' 2.45% 21/9/2022	401,973	0.00
USD 850,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	828,487	0.01	USD 9,562,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023	10,446,485	0.12
USD 200,000	Pinnacle Entertainment Inc 5.625% 1/5/2024	212,102	0.00	USD 50,000	Princeton University 5.7% 1/3/2039	64,269	0.00
USD 1,000,000	Pinnacle Park CLO Ltd '2014-1A CR' '144A' FRN 15/4/2026	1,003,495	0.01	USD 1,450,000	Procter & Gamble Co/The 2.45% 3/11/2026	1,341,739	0.02
USD 455,000	Pioneer Energy Services Corp 6.125% 15/3/2022	413,481	0.00	USD 258,000	Procter & Gamble Co/The 5.55% 5/3/2037	323,789	0.00
USD 587,000	Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022	619,285	0.01	USD 1,625,000	Progress Residential 2015-SFR3 Trust '2015-SFR3 F' '144A' 6.643% 12/11/2032	1,709,720	0.02
USD 30,000	Pioneer Natural Resources Co 7.5% 15/1/2020	32,445	0.00	USD 1,360,000	Progress Residential 2016-SFR1 Trust '2016-SFR1 E' '144A' FRN 17/9/2033	1,388,195	0.02
USD 16,425,000	Plains All American Pipeline LP FRN 15/11/2022 (Perpetual)*	16,199,156	0.18	USD 4,865,000	Progress Residential 2016-SFR2 Trust '2016-SFR2 D' '144A' FRN 17/1/2034	4,932,270	0.06
USD 200,000	Plantronics Inc '144A' 5.5% 31/5/2023	201,250	0.00	USD 4,425,000	Progress Residential 2016-SFR2 Trust '2016-SFR2 E' '144A' FRN 17/1/2034	4,539,184	0.05
USD 190,000	Plastipak Holdings Inc '144A' 6.25% 15/10/2025	194,750	0.00	USD 400,000	Progressive Corp/The 4.125% 15/4/2047	405,409	0.00
USD 2,209,000	Platform Specialty Products Corp '144A' 5.875% 1/12/2025	2,206,239	0.03	USD 150,000	Progressive Corp/The 6.25% 1/12/2032	189,040	0.00
USD 8,086,000	Platform Specialty Products Corp '144A' 6.5% 1/2/2022*	8,288,959	0.09	USD 500,000	Prologis LP 4.25% 15/8/2023	522,991	0.01
USD 486,000	Ply Gem Industries Inc 6.5% 1/2/2022	505,440	0.01	USD 150,000	Prudential Financial Inc 2.35% 15/8/2019	149,402	0.00
USD 500,000	PNC Bank NA 2.15% 29/4/2021	486,960	0.01	USD 1,000,000	Prudential Financial Inc 3.5% 15/5/2024	1,007,291	0.01
USD 500,000	PNC Bank NA 2.4% 18/10/2019	497,098	0.01	USD 650,000	Prudential Financial Inc 4.6% 15/5/2044	683,620	0.01
USD 500,000	PNC Bank NA 2.45% 5/11/2020	494,447	0.01	USD 150,000	Prudential Financial Inc 5.375% 21/6/2020	158,465	0.00
USD 1,200,000	PNC Bank NA 2.45% 28/7/2022	1,164,134	0.01	EUR 600,000	PSPC Escrow Corp 6% 1/2/2023	767,320	0.01
USD 550,000	PNC Bank NA 2.55% 9/12/2021	539,420	0.01	USD 485,000	PTC Inc 6% 15/5/2024	511,675	0.01
USD 2,270,000	PNC Bank NA 2.625% 17/2/2022	2,226,683	0.03	USD 100,000	Public Service Co of Colorado 3.8% 15/6/2047	97,678	0.00
USD 150,000	PNC Financial Services Group Inc/The 3.3% 8/3/2022	151,010	0.00	USD 700,000	Public Service Electric & Gas Co 3% 15/5/2027	672,279	0.01
USD 150,000	PNC Financial Services Group Inc/The 4.375% 11/8/2020	155,132	0.00	USD 800,000	Public Service Electric & Gas Co 3.8% 1/3/2046	779,606	0.01
USD 2,550,000	Polaris Intermediate Corp '144A' 8.5% 1/12/2022	2,610,563	0.03	USD 1,000,000	Public Storage 2.37% 15/9/2022	969,124	0.01
USD 200,000	PolyOne Corp 5.25% 15/3/2023	204,000	0.00	USD 1,600,000	Public Storage 3.094% 15/9/2027	1,532,493	0.02
USD 1,591,000	Post Holdings Inc '144A' 5% 15/8/2026	1,512,961	0.02	USD 250,000	Puget Sound Energy Inc 4.3% 20/5/2045	262,959	0.00
USD 1,017,000	Post Holdings Inc '144A' 5.5% 1/3/2025	1,023,407	0.01				
USD 675,000	Post Holdings Inc '144A' 5.625% 15/1/2028	658,969	0.01				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 50,000	Puget Sound Energy Inc 5.795% 15/3/2040	62,711	0.00	USD 740,000	Regal Entertainment Group 5.75% 15/3/2022	761,053	0.01
USD 300,000	PulteGroup Inc 4.25% 1/3/2021	305,625	0.00	USD 1,000,000	Regatta V Funding Ltd '2014-1A A1AR' '144A' FRN 25/10/2026	1,001,394	0.01
USD 1,269,000	PulteGroup Inc 5.5% 1/3/2026	1,299,012	0.01	USD 493,000	RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023	517,650	0.01
USD 842,000	PulteGroup Inc 6.375% 15/5/2033	903,045	0.01	USD 2,301,000	Resolute Energy Corp 8.5% 1/5/2020	2,303,876	0.03
EUR 451,000	PVH Corp 3.125% 15/12/2027	550,048	0.01	USD 200,000	Resolute Forest Products Inc 5.875% 15/5/2023	207,000	0.00
USD 699,000	QEP Resources Inc 5.375% 1/10/2022	712,980	0.01	USD 1,250,000	Resource Capital Corp 2015-CRE4 Ltd '2015-CRE4 B' '144A' FRN 15/8/2032	1,244,605	0.01
USD 185,000	QEP Resources Inc 5.625% 1/3/2026	183,381	0.00	USD 600,000	Reynolds American Inc 2.3% 12/6/2018	599,932	0.01
USD 200,000	Qorvo Inc 7% 1/12/2025	218,500	0.00	USD 1,214,000	Reynolds American Inc 3.25% 12/6/2020	1,218,071	0.01
USD 500,000	QUALCOMM Inc 2.6% 30/1/2023	476,424	0.01	USD 2,246,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' FRN 15/7/2021	2,281,094	0.03
USD 210,000	QUALCOMM Inc 2.9% 20/5/2024	198,578	0.00	USD 1,176,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 5.125% 15/7/2023	1,193,287	0.01
USD 2,035,000	QUALCOMM Inc 3% 20/5/2022	1,994,858	0.02	USD 4,653,655	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020	4,723,460	0.05
USD 700,000	QUALCOMM Inc 3.25% 20/5/2027	654,981	0.01	USD 4,930,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024	5,198,069	0.06
USD 350,000	QUALCOMM Inc 4.65% 20/5/2035	357,960	0.00	USD 230,000	RHP Hotel Properties LP / RHP Finance Corp 5% 15/4/2021	232,013	0.00
USD 300,000	QUALCOMM Inc 4.8% 20/5/2045	299,804	0.00	USD 253,000	Rialto Holdings LLC / Rialto Corp '144A' 7% 1/12/2018	254,265	0.00
USD 1,857,000	Qualitytech LP/QTS Finance Corp '144A' 4.75% 15/11/2025	1,815,218	0.02	USD 1,493,000	Rite Aid Corp '144A' 6.125% 1/4/2023	1,509,796	0.02
USD 375,000	Quicken Loans Inc '144A' 5.25% 15/1/2028	362,344	0.00	USD 400,000	Rite Aid Corp 6.75% 15/6/2021	409,000	0.00
USD 600,000	Quicken Loans Inc '144A' 5.75% 1/5/2025	607,620	0.01	USD 591,000	Riverbed Technology Inc '144A' 8.875% 1/3/2023	556,279	0.01
EUR 810,000	Quintiles IMS Inc 3.25% 15/3/2025	998,190	0.01	USD 500,000	Rockford Tower CLO 2017-2 Ltd '2017-2A C' '144A' FRN 15/10/2029	507,143	0.01
USD 1,214,000	Quintiles IMS Inc '144A' 4.875% 15/5/2023	1,253,455	0.01	USD 9,000,000	Rockford Tower CLO 2017-3 Ltd '2017-3A A' '144A' FRN 20/10/2030	9,045,699	0.10
USD 500,000	Quintiles IMS Inc '144A' 5% 15/10/2026	503,750	0.01	USD 1,090,000	Rockies Express Pipeline LLC '144A' 5.625% 15/4/2020	1,137,688	0.01
USD 540,000	Qwest Corp 6.75% 1/12/2021	578,475	0.01	USD 637,000	Rockies Express Pipeline LLC '144A' 6% 15/1/2019	653,721	0.01
USD 200,000	Qwest Corp 6.875% 15/9/2033	191,813	0.00	USD 931,000	Rockies Express Pipeline LLC '144A' 6.85% 15/7/2018	944,965	0.01
USD 3,500,000	Race Point IX CLO Ltd '2015-9A A1AR' '144A' FRN 15/10/2030	3,519,206	0.04	USD 2,185,000	Rockies Express Pipeline LLC '144A' 6.875% 15/4/2040	2,572,838	0.03
USD 1,195,000	Rackspace Hosting Inc '144A' 8.625% 15/11/2024*	1,250,269	0.01	USD 150,000	Rockwell Automation Inc 2.05% 1/3/2020	148,102	0.00
USD 663,000	Radian Group Inc 4.5% 1/10/2024	663,000	0.01	USD 764,000	Rowan Cos Inc 4.75% 15/1/2024	676,140	0.01
USD 606,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025	581,760	0.01	USD 265,000	Rowan Cos Inc 4.875% 1/6/2022	250,425	0.00
USD 212,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023	212,530	0.00	USD 1,476,000	Rowan Cos Inc 7.375% 15/6/2025	1,483,380	0.02
USD 150,000	Rain CII Carbon LLC / CII Carbon Corp '144A' 7.25% 1/4/2025	161,625	0.00	USD 1,307,000	RP Crown Parent LLC '144A' 7.375% 15/10/2024	1,365,815	0.02
USD 359,933	RAIT 2017-FL7 Trust '2017-FL7 A' '144A' FRN 15/6/2037	358,888	0.00	USD 3,000,000	RR 3 Ltd '2018-3AA1R2' '144A' FRN 15/1/2030	3,011,355	0.03
USD 330,000	RAIT 2017-FL7 Trust '2017-FL7 C' '144A' FRN 15/6/2037	330,304	0.00	USD 822,000	RSP Permian Inc 5.25% 15/1/2025	834,330	0.01
USD 200,000	Range Resources Corp 5% 15/8/2022	197,574	0.00	USD 1,344,000	RSP Permian Inc 6.625% 1/10/2022	1,404,480	0.02
USD 600,000	Range Resources Corp 5% 15/3/2023	588,750	0.01	USD 640,000	Ryder System Inc 2.35% 26/2/2019	637,965	0.01
USD 1,645,000	Range Resources Corp 5.875% 1/7/2022	1,682,013	0.02				
USD 200,000	Rayonier AM Products Inc '144A' 5.5% 1/6/2024	199,750	0.00				
USD 270,000	Raytheon Co 4.7% 15/12/2041	301,052	0.00				
USD 951,000	RBS Global Inc / REXNORD LLC '144A' 4.875% 15/12/2025	939,113	0.01				
USD 1,072,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.5% 15/4/2019	1,085,400	0.01				
USD 733,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.875% 1/6/2023	712,384	0.01				
USD 391,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 1/12/2021	395,399	0.00				
USD 1,380,000	Realty Income Corp 3.25% 15/10/2022	1,371,260	0.02				

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	Sabine Pass Liquefaction LLC 5.625% 1/2/2021	528,019	0.01	USD 692,000	SESI LLC '144A' 7.75% 15/9/2024	724,870	0.01
USD 200,000	Sable Permian Resources Land LLC / AEPB Finance Corp '144A' 13% 30/11/2020	230,500	0.00	USD 1,977,000	Signode Industrial Group Lux SA/ Signode Industrial Group US Inc '144A' 6.375% 1/5/2022	2,053,609	0.02
USD 728,000	Sabre GLBL Inc '144A' 5.25% 15/11/2023	736,947	0.01	EUR 100,000	Silgan Holdings Inc 3.25% 15/3/2025	125,087	0.00
USD 350,000	Safeway Inc 7.25% 1/2/2031	294,000	0.00	USD 349,000	Silgan Holdings Inc 5.5% 1/2/2022	356,416	0.00
USD 300,000	Sally Holdings LLC / Sally Capital Inc 5.625% 1/12/2025*	303,000	0.00	USD 215,000	Simmons Foods Inc '144A' 5.75% 1/11/2024	204,519	0.00
USD 160,715	San Diego Gas & Electric Co 1.914% 1/2/2022	156,321	0.00	USD 500,000	Simon Property Group LP 4.25% 30/11/2046	496,482	0.01
USD 300,000	San Diego Gas & Electric Co 3.75% 1/6/2047	293,861	0.00	USD 400,000	Sinclair Television Group Inc '144A' 5.625% 1/8/2024	406,500	0.00
USD 580,000	Sanchez Energy Corp 6.125% 15/1/2023*	443,700	0.01	USD 555,000	Sirius XM Radio Inc '144A' 3.875% 1/8/2022	543,734	0.01
USD 1,432,000	Sanchez Energy Corp '144A' 7.25% 15/2/2023*	1,464,220	0.02	USD 1,000,000	Sirius XM Radio Inc '144A' 4.625% 15/5/2023	999,375	0.01
USD 1,959,000	Sanchez Energy Corp 7.75% 15/6/2021	1,910,025	0.02	USD 955,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	935,900	0.01
USD 580,000	Sanmina Corp '144A' 4.375% 1/6/2019	587,250	0.01	USD 1,070,000	Sirius XM Radio Inc '144A' 5.375% 15/4/2025	1,083,375	0.01
USD 1,050,000	Santander Drive Auto Receivables Trust '2016-3 A3' 1.5% 17/8/2020	1,048,041	0.01	USD 400,000	Sirius XM Radio Inc '144A' 5.375% 15/7/2026	405,000	0.00
USD 77,948	Santander Drive Auto Receivables Trust '2016-2 A3' 1.56% 15/5/2020	77,903	0.00	USD 3,635,000	Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	3,635,000	0.04
USD 4,000,000	Santander Drive Auto Receivables Trust '2018-1 A2' 2.1% 16/11/2020	3,994,521	0.05	USD 1,474,000	Six Flags Entertainment Corp '144A' 5.5% 15/4/2027	1,485,350	0.02
USD 760,000	Santander Holdings USA Inc '144A' 3.7% 28/3/2022	761,458	0.01	USD 3,939	SLC Private Student Loan Trust '2006-A A5' FRN 15/7/2036	3,939	0.00
USD 2,185,000	SBA Communications Corp '144A' 4% 1/10/2022	2,152,225	0.02	USD 414,524	SLM Private Credit Student Loan Trust '2004-B A3' FRN 15/3/2024	413,790	0.01
USD 200,000	SBA Communications Corp 4.875% 15/7/2022	202,500	0.00	USD 1,717,766	SLM Private Education Loan Trust '2012-E A2B' '144A' FRN 15/6/2045	1,726,154	0.02
USD 1,360,000	SBA Communications Corp 4.875% 1/9/2024	1,343,000	0.02	USD 386,758	SLM Private Education Loan Trust '2013-B A2A' '144A' 1.85% 17/6/2030	384,287	0.00
USD 750,000	Schlumberger Holdings Corp '144A' 3% 21/12/2020	751,138	0.01	USD 114,442	SLM Private Education Loan Trust '2012-C A2' '144A' 3.31% 15/10/2046	114,511	0.00
EUR 100,000	Scientific Games International Inc 3.375% 15/2/2026	119,907	0.00	USD 402,352	SLM Private Education Loan Trust '2012-A A2' '144A' 3.83% 17/1/2045	406,045	0.00
USD 2,269,000	Scientific Games International Inc '144A' 5% 15/10/2025	2,234,965	0.03	USD 430,000	SM Energy Co 5% 15/1/2024	410,113	0.00
EUR 126,000	Scientific Games International Inc 5.5% 15/2/2026	147,734	0.00	USD 1,344,000	SM Energy Co 5.625% 1/6/2025*	1,296,960	0.01
USD 1,941,000	Scientific Games International Inc '144A' 7% 1/1/2022	2,046,785	0.02	USD 200,000	SM Energy Co 6.125% 15/11/2022	202,500	0.00
USD 5,462,000	Scientific Games International Inc 10% 1/12/2022	5,958,769	0.07	USD 185,000	SM Energy Co 6.5% 15/11/2021	188,700	0.00
EUR 300,000	Sealed Air Corp 4.5% 15/9/2023	411,913	0.00	USD 125,000	SM Energy Co 6.5% 1/1/2023	125,625	0.00
USD 26,000	Sealed Air Corp '144A' 4.875% 1/12/2022	26,878	0.00	USD 453,000	SM Energy Co 6.75% 15/9/2026*	457,530	0.01
USD 2,035,000	Sealed Air Corp '144A' 5.25% 1/4/2023	2,096,050	0.02	USD 1,546,376	SMB Private Education Loan Trust '2014-A A2B' '144A' FRN 15/5/2026	1,567,011	0.02
USD 133,000	Sealed Air Corp '144A' 6.875% 15/7/2033	150,290	0.00	USD 700,736	SMB Private Education Loan Trust '2015-C A2B' '144A' FRN 15/7/2027	711,553	0.01
USD 300,000	Select Medical Corp 6.375% 1/6/2021	306,000	0.00	USD 1,480,000	SMB Private Education Loan Trust '2016-C A2A' '144A' 2.34% 15/9/2034	1,431,229	0.02
USD 705,000	Sempra Energy FRN 15/1/2021	706,301	0.01	USD 315,000	SMB Private Education Loan Trust '2016-B A2A' '144A' 2.43% 17/2/2032	307,997	0.00
USD 595,000	Sempra Energy 3.4% 1/2/2028	567,590	0.01	USD 230,000	SMB Private Education Loan Trust '2016-A A2A' '144A' 2.7% 15/5/2031	226,271	0.00
USD 667,794	Sequoia Mortgage Trust '2017-CH2 A10' '144A' FRN 25/12/2047	679,072	0.01	USD 500,000	Snap-on Inc 3.25% 1/3/2027	487,645	0.01
USD 210,000	Service Corp International/US 4.625% 15/12/2027	205,144	0.00	USD 315,000	Snap-on Inc 4.1% 1/3/2048	315,215	0.00
USD 100,000	Service Corp International/US 5.375% 15/1/2022	102,000	0.00	USD 134,174	SoFi Professional Loan Program 2015-A LLC '2015-AA A1' '144A' FRN 25/3/2033	135,772	0.00
USD 300,000	Service Corp International/US 5.375% 15/5/2024	310,155	0.00				
USD 886,000	ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024	870,495	0.01				
USD 490,000	SESI LLC 7.125% 15/12/2021	501,638	0.01				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 892,054	SoFi Professional Loan Program 2015-B LLC '2015-B A1' '144A' FRN 25/4/2035	906,364	0.01	USD 400,000	Southwestern Energy Co 4.1% 15/3/2022	377,000	0.00
USD 464,505	SoFi Professional Loan Program 2015-B LLC '2015-B A2' '144A' 2.51% 27/9/2032	458,729	0.01	USD 1,231,000	Southwestern Energy Co 6.7% 23/1/2025	1,213,304	0.01
USD 2,909,186	SoFi Professional Loan Program 2015-C LLC '2015-C A2' '144A' 2.51% 25/8/2033	2,864,780	0.03	USD 250,000	Southwestern Energy Co 7.5% 1/4/2026	253,125	0.00
USD 279,875	SoFi Professional Loan Program 2015-D LLC '2015-D A2' '144A' 2.72% 27/10/2036	277,861	0.00	USD 995,000	Southwestern Energy Co 7.75% 1/10/2027	1,017,388	0.01
USD 523,414	SoFi Professional Loan Program 2016-A LLC '2016-AA1' '144A' FRN 25/8/2036	540,178	0.01	USD 1,000,000	Southwestern Public Service Co 3.7% 15/8/2047	946,215	0.01
USD 120,000	SoFi Professional Loan Program 2016-C LLC '2016-C A2B' '144A' 2.36% 27/12/2032	116,449	0.00	USD 100,000	Southwestern Public Service Co 4.5% 15/8/2041	106,814	0.00
USD 220,510	SoFi Professional Loan Program 2016-D LLC '2016-D A2A' '144A' 1.53% 25/4/2033	219,399	0.00	USD 700,000	Spectrum Brands Inc 5.75% 15/7/2025	726,250	0.01
USD 210,000	SoFi Professional Loan Program 2016-D LLC '2016-D A2B' '144A' 2.34% 25/4/2033	203,458	0.00	USD 1,350,000	Spectrum Brands Inc 6.625% 15/11/2022	1,400,625	0.02
USD 2,650,000	SoFi Professional Loan Program 2018-A LLC '2018-AA1' '144A' FRN 25/2/2042	2,653,759	0.03	USD 500,000	Springleaf Finance Corp 5.25% 15/12/2019	510,000	0.01
USD 910,000	SoFi Professional Loan Program 2018-A LLC '2018-AA2A' '144A' 2.39% 25/2/2042	906,748	0.01	USD 1,030,000	Springleaf Finance Corp 5.625% 15/3/2023	1,023,563	0.01
USD 7,183,000	Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024	8,096,678	0.09	USD 350,000	Springleaf Finance Corp 6.125% 15/5/2022	360,500	0.00
USD 447,000	Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023	473,261	0.01	USD 500,000	Springleaf Finance Corp 7.75% 1/10/2021	546,875	0.01
USD 231,000	Sotera Health Holdings LLC '144A' 6.5% 15/5/2023	235,043	0.00	USD 300,000	Springleaf Finance Corp 8.25% 15/12/2020	327,750	0.00
USD 1,000,000	Sound Point CLO II Ltd '2013-1A A1R' '144A' FRN 26/1/2031	1,000,188	0.01	USD 250,000	Springs Industries Inc 6.25% 1/6/2021	255,000	0.00
USD 1,000,000	Sound Point CLO III Ltd '2013-2A C1R' '144A' FRN 15/7/2025	1,002,635	0.01	USD 800,000	Sprint Capital Corp 6.875% 15/11/2028	772,000	0.01
USD 1,000,000	Sound Point CLO III Ltd '2013-2A DR' '144A' FRN 15/7/2025	1,002,987	0.01	USD 3,445,000	Sprint Capital Corp 6.9% 1/5/2019	3,578,494	0.04
USD 1,000,000	Sound Point CLO VII Ltd '2014-3A AR' '144A' FRN 23/1/2027	1,006,679	0.01	USD 2,965,000	Sprint Capital Corp 8.75% 15/3/2032	3,246,675	0.04
USD 5,000,000	Sound Point Clo XII Ltd '2016-2A A' '144A' FRN 20/10/2028	5,042,791	0.06	USD 900,000	Sprint Communications Inc 6% 15/11/2022	892,125	0.01
USD 500,000	Sound Point Clo XII Ltd '2016-2A D' '144A' FRN 20/10/2028	510,011	0.01	USD 3,225,000	Sprint Communications Inc '144A' 7% 1/3/2020	3,414,469	0.04
USD 400,000	South Carolina Electric & Gas Co 4.1% 15/6/2046	380,255	0.00	USD 9,797,000	Sprint Corp 7.125% 15/6/2024	9,793,865	0.11
USD 255,000	South Carolina Electric & Gas Co 4.5% 1/6/2064	241,968	0.00	USD 700,000	Sprint Corp 7.25% 15/9/2021	731,584	0.01
USD 700,000	Southern California Edison Co 4% 1/4/2047	695,167	0.01	USD 2,677,000	Sprint Corp 7.625% 15/2/2025*	2,690,385	0.03
USD 100,000	Southern California Edison Co 4.65% 1/10/2043	109,185	0.00	USD 1,879,000	Sprint Corp 7.625% 1/3/2026	1,875,806	0.02
USD 615,000	Southern California Edison Co 6.05% 15/3/2039	779,950	0.01	USD 2,412,000	Sprint Corp 7.875% 15/9/2023	2,508,480	0.03
USD 200,000	Southern California Gas Co 3.15% 15/9/2024	199,018	0.00	USD 960,938	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021	963,517	0.01
USD 50,000	Southern California Gas Co 4.45% 15/3/2044	52,863	0.00	USD 1,891,000	SPX FLOW Inc '144A' 5.625% 15/8/2024	1,940,639	0.02
USD 1,400,000	Southern Co/The FRN 15/3/2057	1,457,354	0.02	USD 821,000	SPX FLOW Inc '144A' 5.875% 15/8/2026	847,683	0.01
USD 275,000	Southern Co/The 1.85% 1/7/2019	272,000	0.00	USD 200,000	SRC Energy Inc '144A' 6.25% 1/12/2025	202,500	0.00
USD 7,182,000	Southern Copper Corp 5.375% 16/4/2020	7,522,857	0.08	USD 3,049,000	SS&C Technologies Holdings Inc 5.875% 15/7/2023	3,209,073	0.04
USD 345,000	Southern Power Co 1.95% 15/12/2019	339,914	0.00	USD 340,000	Standard Industries Inc/NJ '144A' 4.75% 15/1/2028	328,950	0.00
				USD 200,000	Standard Industries Inc/NJ '144A' 5% 15/2/2027	199,000	0.00
				USD 1,429,000	Standard Industries Inc/NJ '144A' 5.375% 15/11/2024	1,471,870	0.02
				USD 2,702,000	Standard Industries Inc/NJ '144A' 5.5% 15/2/2023	2,783,060	0.03
				USD 300,000	Standard Industries Inc/NJ '144A' 6% 15/10/2025	317,250	0.00
				USD 123,000	Stanford Health Care 3.795% 15/11/2048	119,936	0.00
				USD 230,000	Stanley Black & Decker Inc 1.622% 17/11/2018	228,617	0.00

* All or a portion of this security represents a security on loan.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,398,638	Stanwich Mortgage Loan Co 2016-NPL-A-1 '2016-NPA1 NOTE' '144A' FRN 16/10/2046	3,368,125	0.04	USD 1,049,000	Surgery Center Holdings Inc '144A' 8.875% 15/4/2021	1,098,828	0.01
USD 924,000	Staples Inc '144A' 8.5% 15/9/2025	891,082	0.01	USD 1,422,000	Symantec Corp '144A' 5% 15/4/2025	1,443,893	0.02
USD 560,000	Starbucks Corp 3.75% 1/12/2047	528,826	0.01	USD 500,000	Symphony CLO XII Ltd '2013-12A DR' '144A' FRN 15/10/2025	502,290	0.01
USD 550,000	Starbucks Corp 4.3% 15/6/2045	570,075	0.01	USD 500,000	Symphony CLO XVI Ltd '2015-16A E' '144A' FRN 15/7/2028	502,199	0.01
USD 538,000	Starwood Property Trust Inc '144A' 4.75% 15/3/2025	519,843	0.01	USD 500,000	Symphony CLO XVII Ltd '2016-17A D' '144A' FRN 15/4/2028	509,080	0.01
USD 1,763,000	Starwood Property Trust Inc 5% 15/12/2021	1,811,137	0.02	USD 250,000	Synchrony Bank 3% 15/6/2022	244,275	0.00
USD 31,267,000	State Street Corp FRN 15/6/2047	28,648,389	0.32	USD 1,000,000	Synchrony Credit Card Master Note Trust '2016-1 A' 2.04% 15/3/2022	995,855	0.01
USD 2,540,000	Station Casinos LLC '144A' 5% 1/10/2025	2,482,850	0.03	USD 135,000	Sysco Corp 1.9% 1/4/2019	133,925	0.00
USD 1,234,000	Steel Dynamics Inc 4.125% 15/9/2025	1,193,895	0.01	USD 935,000	Talen Energy Supply LLC 6.5% 1/6/2025	725,794	0.01
USD 2,310,000	Steel Dynamics Inc 5% 15/12/2026	2,350,425	0.03	USD 260,000	Talen Energy Supply LLC '144A' 10.5% 15/1/2026	243,750	0.00
USD 775,000	Steel Dynamics Inc 5.125% 1/10/2021	792,438	0.01	USD 1,071,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024	1,103,666	0.01
USD 37,000	Steel Dynamics Inc 5.25% 15/4/2023	37,925	0.00	USD 1,826,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028	1,831,752	0.02
USD 585,000	Steel Dynamics Inc 5.5% 1/10/2024	608,400	0.01	USD 50,000	Tampa Electric Co 6.15% 15/5/2037	62,044	0.00
USD 1,000,000	Stewart Park CLO Ltd '2015-1A DR' '144A' FRN 15/1/2030	1,000,355	0.01	USD 206,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023	202,653	0.00
USD 1,000,000	Stewart Park CLO Ltd '2015-1A ER' '144A' FRN 15/1/2030	979,946	0.01	USD 1,607,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 5% 15/1/2028	1,571,325	0.02
USD 1,767,952	Structured Asset Mortgage Investments II Trust '2005-AR3 1A1' FRN 25/8/2035	1,707,316	0.02	USD 519,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025	518,351	0.01
USD 1,131,430	Structured Asset Mortgage Investments II Trust '2006-AR2 A1' FRN 25/2/2036	1,080,901	0.01	USD 725,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25% 1/5/2023	741,313	0.01
USD 1,312,238	Structured Asset Mortgage Investments II Trust '2006-AR4 3A1' FRN 25/6/2036	1,239,673	0.01	USD 421,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	423,631	0.01
USD 3,403,209	Structured Asset Mortgage Investments II Trust '2006-AR6 2A1' FRN 25/7/2046	2,930,372	0.03	USD 200,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.75% 15/3/2024	213,000	0.00
USD 2,706,307	Structured Asset Mortgage Investments II Trust '2007-AR4 GA4B' FRN 25/9/2047	2,580,839	0.03	USD 400,000	Target Corp 4% 1/7/2042	393,146	0.00
USD 735,000	Stryker Corp 2% 8/3/2019	730,804	0.01	USD 1,000,000	TCI-Cent Clo 2016-1 Ltd '2016-1A A2' '144A' FRN 21/12/2029	1,013,415	0.01
USD 200,000	Suburban Propane Partners LP / Suburban Energy Finance Corp 5.5% 1/6/2024	196,000	0.00	USD 675,000	TD Ameritrade Holding Corp 3.3% 1/4/2027	657,191	0.01
USD 200,000	Summit Materials LLC / Summit Materials Finance Corp 6.125% 15/7/2023	206,500	0.00	USD 650,000	TD Ameritrade Holding Corp 3.625% 1/4/2025	653,981	0.01
USD 200,000	Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.75% 15/4/2025	201,500	0.00	USD 1,643,000	Team Health Holdings Inc '144A' 6.375% 1/2/2025	1,521,829	0.02
USD 982,000	SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025	1,031,100	0.01	USD 252,000	TEGNA Inc 5.125% 15/10/2019	254,205	0.00
USD 1,567,000	Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023	1,567,000	0.02	USD 120,000	TEGNA Inc '144A' 5.5% 15/9/2024	123,000	0.00
USD 45,000	Sunoco LP / Sunoco Finance Corp '144A' 5.5% 15/2/2026	45,338	0.00	USD 500,000	TEGNA Inc 6.375% 15/10/2023	523,125	0.01
USD 176,000	Sunoco LP / Sunoco Finance Corp '144A' 5.875% 15/3/2028	177,100	0.00	USD 683,000	Teleflex Inc 4.625% 15/11/2027	669,586	0.01
USD 1,700,000	SunTrust Bank/Atlanta GA FRN 29/1/2021	1,693,346	0.02	USD 161,000	Teleflex Inc 4.875% 1/6/2026	160,195	0.00
USD 1,060,000	SunTrust Bank/Atlanta GA 2.45% 1/8/2022	1,024,357	0.01	USD 2,362,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025	2,386,329	0.03
USD 13,835,000	SunTrust Banks Inc FRN 15/6/2022 (Perpetual)	13,869,588	0.16	USD 658,000	Tempur Sealy International Inc 5.5% 15/6/2026	646,485	0.01
USD 10,150,000	SunTrust Banks Inc FRN 15/12/2027 (Perpetual)	9,769,375	0.11	USD 216,000	Tempur Sealy International Inc 5.625% 15/10/2023	219,240	0.00
USD 708,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025	669,060	0.01	USD 600,000	Tenet Healthcare Corp 4.375% 1/10/2021	595,128	0.01
				USD 400,000	Tenet Healthcare Corp 4.5% 1/4/2021	402,000	0.00
				USD 1,698,000	Tenet Healthcare Corp '144A' 4.625% 15/7/2024	1,634,325	0.02

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 75,000	Tenet Healthcare Corp 4.75% 1/6/2020	76,313	0.00	USD 670,000	Toyota Auto Receivables 2017-D Owner Trust '2017-D A4' 2.12% 15/2/2023	658,293	0.01
USD 933,000	Tenet Healthcare Corp '144A' 5.125% 1/5/2025	911,424	0.01	USD 500,000	Toyota Motor Credit Corp 1.9% 8/4/2021	485,431	0.01
USD 3,195,000	Tenet Healthcare Corp 6% 1/10/2020	3,330,788	0.04	USD 500,000	Toyota Motor Credit Corp 2.6% 11/1/2022	492,662	0.01
USD 1,958,000	Tenet Healthcare Corp 6.75% 15/6/2023*	1,960,448	0.02	USD 2,000,000	Toyota Motor Credit Corp 3.05% 11/1/2028	1,930,085	0.02
USD 265,000	Tenet Healthcare Corp '144A' 7% 1/8/2025	264,006	0.00	USD 500,000	Toyota Motor Credit Corp 3.2% 11/1/2027	491,450	0.01
USD 368,000	Tenet Healthcare Corp '144A' 7.5% 1/1/2022	390,540	0.00	USD 3,877,000	TransDigm Inc 6% 15/7/2022	3,969,079	0.04
USD 4,649,000	Tenet Healthcare Corp 8.125% 1/4/2022	4,922,129	0.06	USD 868,000	TransDigm Inc 6.375% 15/6/2026	889,179	0.01
USD 300,000	Tenneco Inc 5% 15/7/2026	296,250	0.00	USD 2,263,000	TransDigm Inc 6.5% 15/7/2024	2,336,548	0.03
USD 2,664,000	Terex Corp '144A' 5.625% 1/2/2025	2,687,310	0.03	USD 523,000	TransDigm Inc 6.5% 15/5/2025	537,383	0.01
USD 827,000	TerraForm Power Operating LLC '144A' 4.25% 31/1/2023	812,528	0.01	USD 400,000	Travelers Cos Inc/The 3.75% 15/5/2046	382,368	0.00
USD 902,000	TerraForm Power Operating LLC '144A' 5% 31/1/2028	876,068	0.01	USD 600,000	Travelers Cos Inc/The 4% 30/5/2047	598,698	0.01
USD 500,000	TerraForm Power Operating LLC (Step-up coupon) '144A' 6.625% 15/6/2025	543,125	0.01	USD 100,000	Travelers Cos Inc/The 4.3% 25/8/2045	104,272	0.00
USD 3,037,000	Tesla Inc '144A' 5.3% 15/8/2025*	2,896,539	0.03	USD 300,000	TreeHouse Foods Inc '144A' 6% 15/2/2024	306,750	0.00
USD 660,000	Texas Eastern Transmission LP '144A' 2.8% 15/10/2022	637,782	0.01	USD 2,000,000	Treman Park CLO Ltd '2015-1A AR' '144A' FRN 20/4/2027	2,002,973	0.02
USD 145,000	Texas Instruments Inc 2.625% 15/5/2024	139,717	0.00	USD 1,063,000	TRI Pointe Group Inc 5.25% 1/6/2027	1,052,370	0.01
USD 615,000	Texas Instruments Inc 2.9% 3/11/2027	585,730	0.01	USD 310,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15/6/2024	321,238	0.00
USD 650,000	Thermo Fisher Scientific Inc 2.4% 1/2/2019	649,114	0.01	USD 422,000	Tribune Media Co 5.875% 15/7/2022	431,495	0.01
USD 410,000	Thermo Fisher Scientific Inc 3.3% 15/2/2022	410,726	0.00	USD 144,000	Triumph Group Inc 7.75% 15/8/2025	149,400	0.00
USD 1,500,000	THL Credit Wind River 2017-1 CLO Ltd '2017-1A A' '144A' FRN 18/4/2029	1,509,546	0.02	USD 1,141,000	Tutor Perini Corp '144A' 6.875% 1/5/2025	1,200,903	0.01
USD 5,000,000	THL Credit Wind River 2017-2 CLO Ltd '2017-2A A' '144A' FRN 20/7/2030	5,035,736	0.06	USD 420,000	Tyson Foods Inc 2.25% 23/8/2021	407,549	0.00
USD 6,000,000	Tiaa CIO III Ltd '2017-2A A' '144A' FRN 16/1/2031	6,020,696	0.07	USD 1,718,187	UBS-Barclays Commercial Mortgage Trust '2012-C4 AAB' 2.459% 10/12/2045	1,705,109	0.02
USD 2,901,000	TIBCO Software Inc '144A' 11.375% 1/12/2021	3,168,052	0.04	USD 350,000	Ultra Resources Inc '144A' 6.875% 15/4/2022	323,750	0.00
USD 1,000,000	TICP CLO III Ltd '2014-3A AR' '144A' FRN 20/1/2027	1,004,563	0.01	USD 125,000	Ultra Resources Inc '144A' 7.125% 15/4/2025	112,344	0.00
USD 2,000,000	TICP CLO IX Ltd '2017-9A A' '144A' FRN 20/1/2031	2,009,515	0.02	USD 200,000	Under Armour Inc 3.25% 15/6/2026	174,762	0.00
USD 785,000	Time Warner Inc 4.7% 15/1/2021	818,096	0.01	USD 700,000	Unilever Capital Corp 2.6% 5/5/2024	677,401	0.01
USD 1,000,000	TJX Cos Inc/The 2.25% 15/9/2026	902,759	0.01	USD 1,000,000	Union Electric Co 2.95% 15/6/2027	959,407	0.01
USD 2,143,000	T-Mobile USA Inc 4% 15/4/2022	2,158,805	0.02	USD 100,000	Union Electric Co 6.7% 1/2/2019	103,718	0.00
USD 1,464,000	T-Mobile USA Inc 4.5% 1/2/2026	1,436,550	0.02	USD 1,000,000	Union Pacific Corp 2.75% 1/3/2026	951,745	0.01
USD 1,785,000	T-Mobile USA Inc 4.75% 1/2/2028	1,739,259	0.02	USD 185,000	Union Pacific Corp 3.6% 15/9/2037	178,925	0.00
USD 200,000	T-Mobile USA Inc 5.375% 15/4/2027	205,250	0.00	USD 580,000	Union Pacific Corp 3.799% 1/10/2051	552,580	0.01
USD 2,690,000	T-Mobile USA Inc 6% 1/3/2023	2,790,875	0.03	USD 100,000	Union Pacific Corp 4.15% 15/1/2045	102,480	0.00
USD 2,101,000	T-Mobile USA Inc 6% 15/4/2024	2,187,666	0.02	USD 300,000	Unit Corp 6.625% 15/5/2021	299,250	0.00
USD 992,000	T-Mobile USA Inc 6.375% 1/3/2025	1,050,280	0.01	USD 430,151	United Airlines 2014-1 Class A Pass Through Trust 4% 11/4/2026	437,786	0.01
USD 1,000,000	T-Mobile USA Inc 6.5% 15/1/2026	1,075,000	0.01	USD 123,942	United Airlines 2014-2 Class A Pass Through Trust 3.75% 3/9/2026	124,735	0.00
USD 2,249,000	T-Mobile USA Inc 6.625% 1/4/2023	2,334,237	0.03	USD 300,000	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 1/3/2030	295,940	0.00
USD 581,000	Toll Brothers Finance Corp 4.35% 15/2/2028	550,134	0.01	USD 750,000	United Parcel Service Inc 3.75% 15/11/2047	713,275	0.01
USD 390,252	Towd Point Mortgage Trust '2016-3 A1' '144A' FRN 25/4/2056	385,175	0.00	USD 115,000	United Parcel Service Inc 6.2% 15/1/2038	148,796	0.00
USD 1,006,821	Towd Point Mortgage Trust '2016-4 A1' '144A' FRN 25/7/2056	992,619	0.01	USD 794,000	United Rentals North America Inc 4.625% 15/7/2023	813,850	0.01
USD 359,000	Townsquare Media Inc '144A' 6.5% 1/4/2023	342,396	0.00	USD 2,353,000	United Rentals North America Inc 4.625% 15/10/2025	2,294,175	0.03
USD 3,920,000	Toyota Auto Receivables 2017-C Owner Trust '2017-C A4' 1.98% 15/12/2022	3,835,615	0.04	USD 580,000	United Rentals North America Inc 4.875% 15/1/2028	568,220	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 441,000	United Rentals North America Inc 5.5% 15/7/2025	455,333	0.01	USD 162,000	Univision Communications Inc '144A' 6.75% 15/9/2022	167,873	0.00
USD 400,000	United Rentals North America Inc 5.5% 15/5/2027	410,000	0.00	USD 85,000	Urban One Inc '144A' 7.375% 15/4/2022	86,063	0.00
USD 2,934,000	United Rentals North America Inc 5.75% 15/11/2024	3,046,812	0.03	USD 2,000,000	US Bancorp 2.375% 22/7/2026	1,814,218	0.02
USD 2,900,000	United Rentals North America Inc 5.875% 15/9/2026	3,063,125	0.03	USD 500,000	US Bancorp 2.95% 15/7/2022	494,283	0.01
USD 1,247,000	United States Steel Corp 6.875% 15/8/2025	1,318,703	0.02	USD 700,000	US Bancorp 3% 15/3/2022	700,025	0.01
USD 1,158,000	United States Steel Corp '144A' 8.375% 1/7/2021	1,244,850	0.01	USD 2,000,000	US Bank NA/Cincinnati OH 2.35% 23/1/2020	1,988,445	0.02
USD 11,500,000	United States Treasury Note/Bond 1.375% 28/2/2019*	11,419,365	0.13	USD 200,000	US Foods Inc '144A' 5.875% 15/6/2024	207,500	0.00
USD 305,000	United Technologies Corp 1.9% 4/5/2020	300,194	0.00	USD 959,000	USAA Auto Owner Trust '2016-1 A4' 1.39% 15/11/2021	944,749	0.01
USD 1,955,000	United Technologies Corp 2.8% 4/5/2024	1,871,162	0.02	USD 3,890,000	USAA Auto Owner Trust '2017-1 A4' 1.88% 15/9/2022	3,823,735	0.04
USD 120,000	United Technologies Corp 3.1% 1/6/2022	119,645	0.00	USD 920,000	USG Corp '144A' 4.875% 1/6/2027	907,074	0.01
USD 750,000	United Technologies Corp 3.125% 4/5/2027	716,630	0.01	USD 51,000	USG Corp '144A' 5.5% 1/3/2025	53,295	0.00
USD 800,000	United Technologies Corp 3.75% 1/11/2046	729,934	0.01	USD 141,000	USIS Merger Sub Inc '144A' 6.875% 1/5/2025	143,820	0.00
USD 200,000	United Technologies Corp 4.05% 4/5/2047	193,288	0.00	USD 301,000	Valeant Pharmaceuticals International '144A' 6.75% 15/8/2021	297,614	0.00
USD 150,000	United Technologies Corp 4.15% 15/5/2045	146,517	0.00	GBP 292,000	Vantiv LLC / Vanity Issuer Corp 3.875% 15/11/2025	401,543	0.00
USD 900,000	United Technologies Corp 4.5% 1/6/2042	937,947	0.01	USD 806,000	Vantiv LLC / Vanity Issuer Corp '144A' 4.375% 15/11/2025	787,865	0.01
USD 295,000	UnitedHealth Group Inc 2.125% 15/3/2021	288,543	0.00	USD 300,000	Vector Group Ltd '144A' 6.125% 1/2/2025	305,625	0.00
USD 700,000	UnitedHealth Group Inc 3.1% 15/3/2026	677,394	0.01	USD 965,000	Velocity Commercial Capital Loan Trust '2014-1 M6' '144A' FRN 25/9/2044	1,009,434	0.01
USD 2,240,000	UnitedHealth Group Inc 3.35% 15/7/2022	2,262,341	0.03	USD 1,000,000	Venture XIX CLO Ltd '2014-19A BR' '144A' FRN 15/1/2027	1,008,395	0.01
USD 1,800,000	UnitedHealth Group Inc 3.45% 15/1/2027	1,789,657	0.02	USD 2,000,000	Venture XXIV CLO Ltd '2016-24A A1P' '144A' FRN 20/10/2028	2,014,095	0.02
USD 1,000,000	UnitedHealth Group Inc 3.75% 15/7/2025	1,011,769	0.01	USD 300,000	VeriSign Inc 4.625% 1/5/2023	303,750	0.00
USD 140,000	UnitedHealth Group Inc 3.75% 15/10/2047	131,153	0.00	USD 295,000	VeriSign Inc 4.75% 15/7/2027	289,100	0.00
USD 250,000	UnitedHealth Group Inc 3.875% 15/10/2020	256,716	0.00	USD 150,000	VeriSign Inc 5.25% 1/4/2025	154,125	0.00
USD 1,250,000	UnitedHealth Group Inc 4.2% 15/1/2047	1,268,210	0.01	USD 1,147,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023	1,167,073	0.01
USD 120,000	UnitedHealth Group Inc 4.25% 15/3/2043	123,144	0.00	USD 2,322,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 10.5% 1/2/2024	2,229,120	0.03
USD 100,000	UnitedHealth Group Inc 4.625% 15/7/2035	109,361	0.00	USD 570,000	Verizon Communications Inc 2.946% 15/3/2022	563,453	0.01
USD 975,000	UnitedHealth Group Inc 4.75% 15/7/2045	1,077,286	0.01	USD 247,000	Verizon Communications Inc 3.376% 15/2/2025	241,221	0.00
USD 135,000	UnitedHealth Group Inc 5.95% 15/2/2041	170,859	0.00	USD 107,000	Versum Materials Inc '144A' 5.5% 30/9/2024	112,618	0.00
USD 200,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6% 15/4/2023	194,500	0.00	USD 4,134,000	Vertiv Group Corp '144A' 9.25% 15/10/2024	4,413,045	0.05
USD 1,121,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC 8.25% 15/10/2023	1,056,542	0.01	USD 140,000	VFH Parent LLC / Orchestra Co-Issuer Inc '144A' 6.75% 15/6/2022	147,350	0.00
USD 300,000	Universal Hospital Services Inc 7.625% 15/8/2020	304,500	0.00	USD 4,700,000	Viacom Inc FRN 28/2/2057	4,751,178	0.05
USD 592,000	University of Southern California 3.841% 1/10/2047	590,171	0.01	USD 9,015,000	Viacom Inc FRN 28/2/2057	9,280,830	0.10
USD 800,000	Univision Communications Inc '144A' 5.125% 15/5/2023	759,000	0.01	USD 275,000	ViaSat Inc '144A' 5.625% 15/9/2025	270,188	0.00
USD 1,488,000	Univision Communications Inc '144A' 5.125% 15/2/2025	1,381,980	0.02	USD 1,580,000	Vibrant Clo III Ltd '2015-3A A1R' '144A' FRN 20/4/2026	1,585,183	0.02
				USD 825,193	VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023	920,090	0.01
				USD 145,000	Virginia Electric & Power Co 2.95% 15/1/2022	144,500	0.00
				USD 950,000	Virginia Electric & Power Co 3.8% 15/9/2047	905,113	0.01
				USD 150,000	Virginia Electric & Power Co 4.2% 15/5/2045	153,026	0.00
				USD 300,000	Virginia Electric & Power Co 4.45% 15/2/2044	316,732	0.00
				USD 90,000	Virginia Electric & Power Co 4.65% 15/8/2043	98,003	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Virginia Electric & Power Co 6% 15/1/2036	247,074	0.00	USD 3,576,059	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA5 Trust '2007-OA5 A1A' FRN 25/5/2047	3,155,891	0.04
USD 100,000	Virginia Electric & Power Co 8.875% 15/11/2038	164,322	0.00	USD 5,899,209	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust '2006-HE5 1A' FRN 25/10/2036	4,930,157	0.06
USD 850,000	Visa Inc 4.15% 14/12/2035	889,677	0.01	USD 768,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	773,760	0.01
USD 1,850,000	Visa Inc 4.3% 14/12/2045	1,953,164	0.02	USD 30,000	Watco Cos LLC / Watco Finance Corp '144A' 6.375% 1/4/2023	31,013	0.00
USD 1,160,000	Vizient Inc '144A' 10.375% 1/3/2024	1,303,550	0.01	USD 8,700,000	Webster Park CLO Ltd '2015-1A B1' '144A' FRN 20/1/2027	8,729,045	0.10
USD 690,000	VNDO 2013-PENN Mortgage Trust '2013-PENN D' '144A' FRN 13/12/2029	688,788	0.01	USD 3,200,000	Webster Park CLO Ltd '2015-1A C' '144A' FRN 20/1/2027	3,210,555	0.04
USD 1,890,000	VNDO 2013-PENN Mortgage Trust '2013-PENN A' '144A' 3.808% 13/12/2029	1,921,230	0.02	USD 1,500,000	Webster Park CLO Ltd '2015-1A D' '144A' FRN 20/1/2027	1,506,150	0.02
USD 2,060,000	VNDO Trust '2016-350P E' '144A' FRN 10/1/2035	1,930,519	0.02	USD 120,000	Weekley Homes LLC / Weekley Finance Corp '144A' 6.625% 15/8/2025	120,564	0.00
USD 750,000	Volkswagen Group of America Finance LLC '144A' 2.125% 23/5/2019	744,612	0.01	USD 1,190,000	WellCare Health Plans Inc 5.25% 1/4/2025	1,209,338	0.01
USD 1,000,000	Voya CLO 2014-1 Ltd '2014-1A BR' '144A' FRN 18/4/2026	1,004,075	0.01	USD 1,000,000	Wellfleet CLO 2017-1 Ltd '2017-1A A1' '144A' FRN 20/4/2029	1,007,068	0.01
USD 500,000	Voya CLO 2015-2 Ltd '2015-2A D' '144A' FRN 23/7/2027	502,280	0.01	USD 7,611,000	Wells Fargo & Co FRN 15/6/2024 (Perpetual)	7,960,193	0.09
USD 750,000	Voya CLO 2016-2 Ltd '2016-2A D' '144A' FRN 19/7/2028	765,251	0.01	USD 740,000	Wells Fargo & Co FRN 22/5/2028	723,504	0.01
USD 750,000	Voya CLO 2016-3 Ltd '2016-3A C' '144A' FRN 18/10/2027	763,323	0.01	USD 1,185,000	Wells Fargo & Co 2.15% 30/1/2020	1,169,160	0.01
USD 1,500,000	Voya CLO 2018-1 Ltd '2018-1A C' '144A' FRN 19/4/2031	1,500,000	0.02	USD 385,000	Wells Fargo & Co 2.5% 4/3/2021	378,485	0.00
USD 200,000	Voya Financial Inc FRN 15/5/2053	207,280	0.00	USD 405,000	Wells Fargo & Co 2.6% 22/7/2020	402,132	0.00
USD 685,000	Wabash National Corp '144A' 5.5% 1/10/2025	678,150	0.01	USD 3,635,000	Wells Fargo & Co 2.625% 22/7/2022	3,532,793	0.04
USD 2,939,643	Wachovia Asset Securitization Issuance II LLC '2007-HE1 A' '144A' FRN 25/7/2037	2,878,613	0.03	USD 1,750,000	Wells Fargo & Co 3% 22/1/2021	1,746,391	0.02
USD 110,000	Waldorf Astoria Boca Raton Trust '2016-BOCAA' '144A' FRN 15/6/2029	110,328	0.00	USD 2,000,000	Wells Fargo & Co 3% 22/4/2026	1,889,936	0.02
USD 745,000	Walgreens Boots Alliance Inc 2.7% 18/11/2019	743,275	0.01	USD 600,000	Wells Fargo & Co 3% 23/10/2026	566,064	0.01
USD 500,000	Walgreens Boots Alliance Inc 3.3% 18/11/2021	500,916	0.01	USD 500,000	Wells Fargo & Co 3.069% 24/1/2023	492,935	0.01
USD 725,000	Walmart Inc 3.625% 15/12/2047	698,835	0.01	USD 350,000	Wells Fargo & Co 3.45% 13/2/2023	348,515	0.00
USD 1,000,000	Walt Disney Co/The 1.85% 30/7/2026	888,337	0.01	USD 700,000	Wells Fargo & Co 3.9% 1/5/2045	676,594	0.01
USD 500,000	Walt Disney Co/The 2.95% 15/6/2027	481,866	0.01	USD 600,000	Wells Fargo & Co 4.1% 3/6/2026	600,814	0.01
USD 1,380,182	WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust '2006-AR13 2A' FRN 25/10/2046	1,345,149	0.02	USD 95,000	Wells Fargo & Co 4.65% 4/11/2044	96,597	0.00
USD 767,129	WaMu Mortgage Pass-Through Certificates Series 2006-AR19 Trust '2006-AR19 2A' FRN 25/1/2047	761,176	0.01	USD 250,000	Wells Fargo & Co 4.75% 7/12/2046	258,633	0.00
USD 3,249,272	WaMu Mortgage Pass-Through Certificates Series 2007-OA3 Trust '2007-OA3 2A1A' FRN 25/4/2047	3,235,167	0.04	USD 110,000	Wells Fargo & Co 5.375% 7/2/2035	127,969	0.00
USD 935,948	WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust '2007-OA5 1A' FRN 25/6/2047	923,317	0.01	USD 85,000	Wells Fargo & Co 5.375% 2/11/2043	94,926	0.00
USD 3,475,963	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR5 Trust '2006-AR5 1A' FRN 25/6/2046	2,564,890	0.03	USD 360,000	Wells Fargo & Co 5.606% 15/1/2044	415,012	0.01
USD 1,874,524	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust '2007-OA1 2A' FRN 25/12/2046	1,498,371	0.02	USD 750,000	Wells Fargo Commercial Mortgage Trust '2018-BX1 E' '144A' FRN 15/12/2036	749,898	0.01
				USD 2,090,000	Wells Fargo Commercial Mortgage Trust '2015-NXS4 D' FRN 15/12/2048	1,870,811	0.02
				USD 500,000	Wells Fargo Commercial Mortgage Trust '2016-C34 C' FRN 15/6/2049	509,687	0.01
				USD 2,946,000	Wells Fargo Commercial Mortgage Trust '2016-BNK1 XD' '144A' FRN 15/8/2049	242,706	0.00
				USD 1,200,000	Wells Fargo Commercial Mortgage Trust '2016-NXS6 C' FRN 15/11/2049	1,207,122	0.01
				USD 1,000,000	Wells Fargo Commercial Mortgage Trust '2016-C37 C' FRN 15/12/2049	996,885	0.01
				USD 560,000	Wells Fargo Commercial Mortgage Trust '2017-C39 D' '144A' FRN 15/9/2050	511,448	0.01
				USD 400,000	Wells Fargo Commercial Mortgage Trust '2015-NXS3 B' FRN 15/9/2057	403,389	0.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 534,000	Wells Fargo Commercial Mortgage Trust '2015-C30 D' '144A' FRN 15/9/2058	467,972	0.01	USD 377,000	Williams Scotsman International Inc '144A' 7.875% 15/12/2022	396,321	0.00
USD 1,188,000	Wells Fargo Commercial Mortgage Trust '2016-NXS5 D' FRN 15/1/2059	1,141,584	0.01	USD 580,000	Willis North America Inc 3.6% 15/5/2024	576,193	0.01
USD 9,143,349	Wells Fargo Commercial Mortgage Trust '2016-C33 XA' FRN 15/3/2059	890,816	0.01	USD 100,000	Windstream Services LLC / Windstream Finance Corp 6.375% 1/8/2023*	59,500	0.00
USD 2,080,000	Wells Fargo Commercial Mortgage Trust '2016-LC25 C' FRN 15/12/2059	1,986,577	0.02	USD 200,000	Windstream Services LLC / Windstream Finance Corp 7.75% 15/10/2020*	173,000	0.00
USD 17,414,278	Wells Fargo Commercial Mortgage Trust '2016-LC25 XA' FRN 15/12/2059	1,042,157	0.01	USD 490,000	Windstream Services LLC / Windstream Finance Corp '144A' 8.75% 15/12/2024	320,950	0.00
USD 1,093,000	Wells Fargo Commercial Mortgage Trust '2015-P2 D' '144A' 3.241% 15/12/2048	842,626	0.01	USD 100,000	Wisconsin Electric Power Co 2.95% 15/9/2021	100,021	0.00
USD 1,250,000	Wells Fargo Commercial Mortgage Trust '2015-C27 D' '144A' 3.768% 15/2/2048	958,209	0.01	USD 250,000	Wisconsin Electric Power Co 4.3% 15/12/2045	257,324	0.00
USD 560,000	Wells Fargo Commercial Mortgage Trust '2017-C39 C' 4.118% 15/9/2050	538,086	0.01	EUR 150,000	WMG Acquisition Corp 4.125% 1/11/2024	192,967	0.00
USD 600,000	Welltower Inc 2.25% 15/3/2018	600,006	0.01	USD 4,170,000	Worldwide Plaza Trust '2017-WWP E' '144A' FRN 10/11/2036	3,718,026	0.04
USD 200,000	WESCO Distribution Inc 5.375% 15/12/2021	204,250	0.00	USD 502,000	WPX Energy Inc 5.25% 15/9/2024	505,451	0.01
USD 450,000	West Corp '144A' 8.5% 15/10/2025	436,500	0.01	USD 1,787,000	WPX Energy Inc 6% 15/1/2022	1,867,415	0.02
USD 300,000	Westar Energy Inc 4.125% 1/3/2042	303,632	0.00	USD 81,000	WPX Energy Inc 7.5% 1/8/2020	87,278	0.00
USD 100,000	Westar Energy Inc 5.1% 15/7/2020	105,191	0.00	USD 685,000	WPX Energy Inc 8.25% 1/8/2023	782,613	0.01
USD 250,000	Westcott Park CLO Ltd '2016-1A D' '144A' FRN 20/7/2028	257,047	0.00	USD 4,089,000	WR Grace & Co-Conn '144A' 5.125% 1/10/2021	4,240,170	0.05
USD 500,000	Westcott Park CLO Ltd '2016-1A E' '144A' FRN 20/7/2028	519,198	0.01	USD 336,000	Wrangler Buyer Corp '144A' 6% 1/10/2025	341,040	0.00
USD 3,210,000	Western Digital Corp 4.75% 15/2/2026	3,234,075	0.04	USD 250,000	Wyeth LLC 5.95% 1/4/2037	319,240	0.00
USD 2,702,000	Western Digital Corp '144A' 7.375% 1/4/2023	2,943,829	0.03	USD 392,000	Wyndham Worldwide Corp 4.15% 1/4/2024	392,914	0.00
USD 1,410,000	WEX Inc '144A' 4.75% 1/2/2023	1,421,456	0.02	USD 200,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023	202,750	0.00
USD 500,000	WFRBS Commercial Mortgage Trust '2013-C14 ASB' FRN 15/6/2046	499,310	0.01	USD 400,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027	392,500	0.00
USD 17,291,362	WFRBS Commercial Mortgage Trust '2014-C20 XA' FRN 15/5/2047	755,465	0.01	USD 700,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025	712,250	0.01
USD 330,000	WFRBS Commercial Mortgage Trust '2014-C22 C' FRN 15/9/2057	313,242	0.00	USD 845,000	Xerox Corp 3.5% 20/8/2020	846,123	0.01
USD 558,328	WFRBS Commercial Mortgage Trust '2012-C8 ASB' 2.559% 15/8/2045	555,952	0.01	USD 562,000	Xerox Corp 3.625% 15/3/2023	549,147	0.01
USD 344,999	WFRBS Commercial Mortgage Trust '2013-C11 ASB' 2.63% 15/3/2045	343,271	0.00	USD 50,000	Xilinx Inc 2.125% 15/3/2019	49,793	0.00
USD 1,610,000	WFRBS Commercial Mortgage Trust '2012-C6 A4' 3.44% 15/4/2045	1,626,765	0.02	USD 140,000	Xilinx Inc 2.95% 1/6/2024	135,469	0.00
USD 1,465,000	WFRBS Commercial Mortgage Trust '2013-C15 ASB' 3.72% 15/8/2046	1,492,427	0.02	USD 500,000	Xilinx Inc 3% 15/3/2021	499,437	0.01
USD 123,732	Wheels SPV 2 LLC '2016-1A A2' '144A' 1.59% 20/5/2025	123,205	0.00	USD 200,000	XPO Logistics Inc '144A' 6.125% 1/9/2023	208,750	0.00
USD 350,000	Whiting Petroleum Corp 5.75% 15/3/2021	357,000	0.00	USD 3,770,000	XPO Logistics Inc '144A' 6.5% 15/6/2022	3,934,938	0.04
USD 1,826,000	Whiting Petroleum Corp '144A' 6.625% 15/1/2026	1,860,238	0.02	USD 1,000,000	York CLO 1 Ltd '2014-1A CR' '144A' FRN 22/1/2027	1,004,808	0.01
USD 420,000	WildHorse Resource Development Corp 6.875% 1/2/2025	430,500	0.01	USD 1,000,000	York CLO 1 Ltd '2014-1A DR' '144A' FRN 22/1/2027	1,003,976	0.01
USD 155,000	William Lyon Homes Inc 5.875% 31/1/2025	155,000	0.00	USD 8,000,000	York CLO-2 Ltd '2015-1A AR' '144A' FRN 22/1/2031	8,066,658	0.09
USD 400,000	Williams Cos Inc/The 3.7% 15/1/2023	390,500	0.00	USD 500,000	York CLO-2 Ltd '2015-1A ER' '144A' FRN 22/1/2031	501,237	0.01
USD 500,000	Williams Cos Inc/The 4.55% 24/6/2024	506,250	0.01	USD 1,750,000	York Clo-3 Ltd '2016-1A DR' '144A' FRN 20/10/2029	1,793,067	0.02
USD 3,402,000	Williams Cos Inc/The 5.75% 24/6/2044	3,631,635	0.04	USD 1,750,000	York Clo-3 Ltd '2016-1A ER' '144A' FRN 20/10/2029	1,784,123	0.02
				USD 500,000	York Clo-4 Ltd '2016-2A D' '144A' FRN 20/1/2030	516,308	0.01
				USD 5,841,000	Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027	5,870,672	0.07
				USD 2,730,000	Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023	2,849,438	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,884,000	Zayo Group LLC / Zayo Capital Inc 6.375% 15/5/2025	1,976,071	0.02	USD 697,944	Citigroup (Fund receives 10.99% Fixed; and receives/pays return on Bank of America Corp) (5/3/2018)	22,751,504	0.26
EUR 800,000	ZF North America Capital Inc 2.75% 27/4/2023	1,048,331	0.01	USD 126,684	Citigroup (Fund receives 13.32% Fixed; and receives/pays return on SunTrust Banks Inc) (14/3/2018)	9,070,503	0.10
USD 545,000	ZF North America Capital Inc '144A' 4.5% 29/4/2022	562,031	0.01	USD 217,590	Citigroup (Fund receives 13.41% Fixed; and receives/pays return on Philip Morris International Inc) (27/4/2018)	22,462,848	0.25
USD 300,000	ZF North America Capital Inc '144A' 4.75% 29/4/2025	310,125	0.00	USD 36,560	Citigroup (Fund receives 13.52% Fixed; and receives/pays return on Intuitive Surgical Inc) (14/3/2018)	15,984,232	0.18
		3,477,345,708	39.00	USD 367,823	Citigroup (Fund receives 13.53% Fixed; and receives/pays return on Synchrony Financial) (5/3/2018)	13,791,292	0.15
	Vietnam			USD 49,193	Citigroup (Fund receives 14.46% Fixed; and receives/pays return on PTC Inc) (5/3/2018)	3,655,431	0.04
USD 413,000	Vietnam Government International Bond 4.8% 19/11/2024	424,383	0.00	USD 328,197	Citigroup (Fund receives 14.52% Fixed; and receives/pays return on DR Horton Inc) (16/3/2018)	14,168,542	0.16
Total Bonds		5,375,350,150	60.28	USD 89,034	Citigroup (Fund receives 15.54% Fixed; and receives/pays return on Anthem Inc) (16/3/2018)	21,327,932	0.24
	EQUITY LINKED NOTES			USD 7,909	Citigroup (Fund receives 16.25% Fixed; and receives/pays return on O'Reilly Automotive Inc) (23/4/2018)	1,951,008	0.02
USD 291,656	BNP Paribas (Fund receives 11% Fixed; and receives/pays return on Citigroup Inc) (13/4/2018)	22,222,186	0.25	USD 104,974	Citigroup (Fund receives 16.36% Fixed; and receives/pays return on Kansas City Southern) (15/3/2018)	11,042,890	0.12
USD 35,355	BNP Paribas (Fund receives 11.35% Fixed; and receives/pays return on Marriott International) (3/4/2018)	4,961,101	0.06	USD 23,988	Credit Suisse (Fund receives 12.55% Fixed; and receives/pays return on Fortune Brands Home & Security Inc) (20/4/2018)	1,493,307	0.02
USD 296,793	BNP Paribas (Fund receives 11.39% Fixed; and receives/pays return on Colgate-Palmolive Co) (15/3/2018)	20,909,884	0.23	USD 270,835	Credit Suisse (Fund receives 13% Fixed; and receives/pays return on Merck & Co Inc) (4/4/2018)	14,755,918	0.17
USD 518,789	BNP Paribas (Fund receives 11.91% Fixed; and receives/pays return on Ebay Inc) (13/4/2018)	22,414,300	0.25	USD 520,256	Credit Suisse (Fund receives 13.8% Fixed; and receives/pays return on Comcast Corp) (7/3/2018)	18,827,633	0.21
USD 128,034	BNP Paribas (Fund receives 13.26% Fixed; and receives/pays return on McDonald's Corp) (15/3/2018)	20,715,368	0.23	USD 12,288	Credit Suisse (Fund receives 14.1% Fixed; and receives/pays return on Equinix Inc) (4/4/2018)	4,865,739	0.05
EUR 228,300	BNP Paribas (Fund receives 14.48% Fixed; and receives/pays return on Deutsche Lufthansa AG) (12/3/2018)	7,569,075	0.09	USD 73,474	Credit Suisse (Fund receives 8% Fixed; and receives/pays return on General Dynamics Corp) (7/3/2018)	16,432,970	0.18
USD 587,897	BNP Paribas (Fund receives 15.11% Fixed; and receives/pays return on Pfizer Inc) (15/3/2018)	21,955,286	0.25	USD 20,464	Credit Suisse (Fund receives 9% Fixed; and receives/pays return on Stanley Black & Decker) (7/3/2018)	3,303,642	0.04
USD 285,596	BNP Paribas (Fund receives 17.5% Fixed; and receives/pays return on Applied Materials Inc) (4/4/2018)	16,179,147	0.18	USD 51,949	Credit Suisse (Fund receives 9.6% Fixed; and receives/pays return on Illinois Tool Works Inc) (7/3/2018)	8,481,786	0.09
USD 403,483	BNP Paribas (Fund receives 26.81% Fixed; and receives/pays return on Seagate Technology) (26/3/2018)	21,458,404	0.24	USD 98,673	Deutsche Bank (Fund receives 14.07% Fixed; and receives/pays return on Praxair Inc) (16/3/2018)	15,252,961	0.17
USD 342,377	BNP Paribas (Fund receives 7.27% Fixed; and receives/pays return on Cisco Systems Inc) (4/4/2018)	15,434,624	0.17	USD 61,363	Deutsche Bank (Fund receives 17% Fixed; and receives/pays return on Energizer Holdings Inc) (16/3/2018)	3,412,432	0.04
USD 38,925	CIBC (Fund receives 10.27% Fixed; and receives/pays return on First Republic Bank) (10/4/2018)	3,608,078	0.04	USD 131,337	Deutsche Bank (Fund receives 9.76% Fixed; and receives/pays return on Caterpillar Inc) (16/3/2018)	21,205,856	0.24
USD 96,694	CIBC (Fund receives 11.65% Fixed; and receives/pays return on United Health Group Inc) (13/4/2018)	22,270,883	0.25	USD 129,841	Goldman Sachs (Fund receives 11.14% Fixed; and receives/pays return on Carnival Corp) (27/3/2018)	8,895,171	0.10
USD 194,791	CIBC (Fund receives 12.53% Fixed; and receives/pays return on JP Morgan) (13/4/2018)	22,569,934	0.25				
USD 60,312	CIBC (Fund receives 23.45% Fixed; and receives/pays return on Viacom Inc) (27/4/2018)	1,993,605	0.02				
USD 67,515	CIBC (Fund receives 9.88% Fixed; and receives/pays return on Fedex Corp) (19/3/2018)	16,938,004	0.19				
USD 86,350	Citigroup (Fund receives 10.78% Fixed; and receives/pays return on Adobe Systems Inc) (9/3/2018)	16,680,893	0.19				

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 60,554	Goldman Sachs (Fund receives 12.61% Fixed; and receives/pays return on Charter Communications Inc) (30/4/2018)	21,309,119	0.24	USD 210,916	JP Morgan (Fund receives 15.49% Fixed; and receives/pays return on Celgene Corp) (16/3/2018)	18,948,461	0.21
USD 163,253	Goldman Sachs (Fund receives 13.3% Fixed; and receives/pays return on BB&T Corp) (14/3/2018)	9,095,981	0.10	USD 342,194	Merrill Lynch (Fund receives 10.82% Fixed; and receives/pays return on Boston Scientific Corp) (23/4/2018)	9,367,409	0.11
USD 700,372	Goldman Sachs (Fund receives 13.9% Fixed; and receives/pays return on Bank of America Corp) (13/4/2018)	22,570,530	0.25	USD 140,377	Merrill Lynch (Fund receives 14.81% Fixed; and receives/pays return on Chevron Corp) (23/4/2018)	16,345,337	0.18
USD 335,427	Goldman Sachs (Fund receives 13.93% Fixed; and receives/pays return on Symantec Corp) (30/4/2018)	9,035,525	0.10	USD 368,928	Merrill Lynch (Fund receives 15.27% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (23/4/2018)	23,501,044	0.26
USD 191,924	Goldman Sachs (Fund receives 15.14% Fixed; and receives/pays return on Citizens Financial Group Corp) (14/3/2018)	8,594,096	0.10	USD 87,767	Morgan Stanley (Fund receives 13.8% Fixed; and receives/pays return on Wynn Resorts Ltd) (5/3/2018)	14,831,996	0.17
USD 180,678	Goldman Sachs (Fund receives 16.05% Fixed; and receives/pays return on Western Digital Corp) (14/3/2018)	16,008,190	0.18	USD 392,983	Morgan Stanley (Fund receives 14.02% Fixed; and receives/pays return on Halliburton Co) (5/3/2018)	18,896,408	0.21
USD 40,333	Goldman Sachs (Fund receives 20.35% Fixed; and receives/pays return on Navistar International Corp) (6/3/2018)	1,566,414	0.02	USD 243,711	Nomura (Fund receives 14.832% Fixed; and receives/pays return on Microsoft Corp) (23/4/2018)	22,882,382	0.26
USD 40,333	Goldman Sachs (Fund receives 20.44% Fixed; and receives/pays return on Navistar International Corp) (5/3/2018)	1,565,168	0.02	USD 604,393	Nomura (Fund receives 19.04% Fixed; and receives/pays return on AT&T Inc) (23/4/2018)	22,354,297	0.25
USD 92,362	Goldman Sachs (Fund receives 7.85% Fixed; and receives/pays return on Dollar General Corp) (12/3/2018)	8,853,647	0.10	USD 83,316	Royal Bank of Canada (Fund receives 10.02% Fixed; and receives/pays return on Crown Castle International Corp) (16/3/2018)	9,156,303	0.10
USD 92,362	Goldman Sachs (Fund receives 7.85% Fixed; and receives/pays return on Dollar General Corp) (13/3/2018)	8,851,670	0.10	USD 130,287	Royal Bank of Canada (Fund receives 10.41% Fixed; and receives/pays return on Flex Ltd) (14/3/2018)	2,370,170	0.03
USD 114,523	HSBC Bank Plc (Fund receives 12.05% Fixed; and receives/pays return on Costco Wholesale Corp) (6/3/2018)	21,972,971	0.24	USD 120,860	Royal Bank of Canada (Fund receives 10.83% Fixed; and receives/pays return on Facebook Inc) (30/4/2018)	22,090,914	0.25
USD 92,653	HSBC Bank Plc (Fund receives 15.71% Fixed; and receives/pays return on HD Supply Holding Inc) (8/3/2018)	3,361,093	0.04	USD 45,523	Royal Bank of Canada (Fund receives 11.33% Fixed; and receives/pays return on Biogen Inc) (16/3/2018)	13,320,665	0.15
USD 48,302	HSBC Bank Plc (Fund receives 16.45% Fixed; and receives/pays return on Ulta Beauty Inc) (8/3/2018)	10,020,146	0.11	USD 55,026	Royal Bank of Canada (Fund receives 12.81% Fixed; and receives/pays return on Allergan Plc) (30/4/2018)	8,946,974	0.10
USD 98,287	HSBC Bank Plc (Fund receives 21.52% Fixed; and receives/pays return on KB Home) (15/3/2018)	2,819,254	0.03	USD 49,747	Royal Bank of Canada (Fund receives 17.54% Fixed; and receives/pays return on United Rentals Inc) (16/3/2018)	8,842,457	0.10
USD 64,419	HSBC Bank Plc (Fund receives 7.69% Fixed; and receives/pays return on Zoetis Inc) (3/4/2018)	5,189,494	0.06	USD 41,020	Royal Bank of Canada (Fund receives 19.21% Fixed; and receives/pays return on Lear Corp) (16/3/2018)	7,760,603	0.09
USD 439,862	HSBC Bank Plc (Fund receives 8.64% Fixed; and receives/pays return on Oracle Corp) (8/3/2018)	22,356,013	0.25	USD 41,020	Royal Bank of Canada (Fund receives 19.37% Fixed; and receives/pays return on Lear Corp) (15/3/2018)	7,759,949	0.09
USD 119,165	JP Morgan (Fund receives 10.59% Fixed; and receives/pays return on Las Vegas Sands Corp) (16/3/2018)	8,794,494	0.10	USD 228,087	Royal Bank of Canada (Fund receives 19.9% Fixed; and receives/pays return on Target Corp) (6/3/2018)	16,755,400	0.19
USD 87,034	JP Morgan (Fund receives 10.73% Fixed; and receives/pays return on Goldman Sachs) (5/3/2018)	23,106,240	0.26	USD 44,620	Royal Bank of Canada (Fund receives 8.2% Fixed; and receives/pays return on Raytheon) (16/3/2018)	9,324,002	0.10
USD 387,658	JP Morgan (Fund receives 11.16% Fixed; and receives/pays return on Morgan Stanley) (5/3/2018)	22,327,161	0.25	USD 20,693	Royal Bank of Canada (Fund receives 8.29% Fixed; and receives/pays return on Alphabet Inc) (23/4/2018)	22,793,304	0.26

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 134,686	Royal Bank of Canada (Fund receives 8.95% Fixed; and receives/pays return on Honeywell International Inc) (14/3/2018)	20,899,663	0.23	USD 80,939	Societe Generale (Fund receives 7.97% Fixed; and receives/pays return on State Street Corp) (9/3/2018)	8,769,326	0.10
USD 131,970	Royal Bank of Canada (Fund receives 9.39% Fixed; and receives/pays return on Lennar Corp) (6/4/2018)	7,587,151	0.09	USD 259,813	Societe Generale (Fund receives 8.4% Fixed; and receives/pays return on Abbott Laboratories) (7/3/2018)	15,835,563	0.18
USD 131,970	Royal Bank of Canada (Fund receives 9.41% Fixed; and receives/pays return on Lennar Corp) (5/4/2018)	7,584,554	0.08	USD 99,483	Societe Generale (Fund receives 9.21% Fixed; and receives/pays return on Thermo Fisher Scientific Inc) (20/3/2018)	21,300,400	0.24
USD 122,069	Societe Generale (Fund receives 11.76% Fixed; and receives/pays return on Tyson Foods Inc) (27/4/2018)	9,107,399	0.10	USD 338,843	Societe Generale (Fund receives 9.88% Fixed; and receives/pays return on Verizon Communications Inc) (12/3/2018)	16,613,738	0.19
USD 59,381	Societe Generale (Fund receives 12.55% Fixed; and receives/pays return on McKesson Corp) (3/5/2018)	9,111,818	0.10	Total Equity Linked Notes		1,201,499,820	13.47
USD 362,791	Societe Generale (Fund receives 12.7% Fixed; and receives/pays return on Mondelez International Inc) (30/4/2018)	16,131,120	0.18	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		8,643,493,243	96.93
USD 67,671	Societe Generale (Fund receives 14.01% Fixed; and receives/pays return on Royal Caribbean Cruises Ltd) (7/3/2018)	8,815,091	0.10	Other Transferable Securities			
USD 109,371	Societe Generale (Fund receives 14.49% Fixed; and receives/pays return on International Business Machines Corp) (12/3/2018)	17,360,331	0.19	COMMON STOCKS (SHARES)			
USD 61,156	Societe Generale (Fund receives 16.14% Fixed; and receives/pays return on ServiceNow Inc) (23/4/2018)	9,534,388	0.11	Luxembourg			
USD 57,079	Societe Generale (Fund receives 16.29% Fixed; and receives/pays return on Vertex Pharmaceuticals Inc) (13/4/2018)	9,417,544	0.10	683,801	Aroundtown SA**	5,209,274	0.06
USD 80,939	Societe Generale (Fund receives 7.45% Fixed; and receives/pays return on State Street Corp) (12/3/2018)	8,772,084	0.10	3,000	Concrete Investment I SCA**	—	0.00
						5,209,274	0.06
				Total Common Stocks (Shares)		5,209,274	0.06
				Total Other Transferable Securities		5,209,274	0.06
				Total Portfolio		8,648,702,517	96.99
				Other Net Assets		268,076,232	3.01
				Total Net Assets (USD)		8,916,778,749	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Global Multi-Asset Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,027,280	EUR	825,000	HSBC Bank Plc	5/3/2018	19,826
USD	41,155	GBP	29,000	Barclays	5/3/2018	1,111
USD	625,841	ZAR	7,772,008	Deutsche Bank	5/3/2018	(34,521)
USD	524,276	ZAR	6,515,902	Citibank	5/3/2018	(29,358)
ZAR	14,284,062	USD	1,143,416	Barclays	5/3/2018	70,254
USD	1,692,442	CNH	10,615,334	Barclays	14/3/2018	16,232
USD	2,514,104	EUR	2,025,000	Barclays	14/3/2018	39,419
USD	2,798,948	IDR	38,051,700,000	Morgan Stanley	15/3/2018	36,113
USD	784,989	EUR	630,204	Nomura	19/3/2018	14,518
USD	148,547,649	EUR	120,400,000	Bank of America	23/3/2018	1,300,978
USD	15,668,580	GBP	11,230,000	Barclays	23/3/2018	147,660
USD	1,786,823	IDR	23,904,114,820	Barclays	26/3/2018	53,792
ARS	39,711,384	USD	1,860,018	JP Morgan	21/5/2018	32,202
Net unrealised appreciation						1,668,226
AUD Hedged Share Class						
AUD	274,376,261	USD	213,667,823	BNY Mellon	14/3/2018	309,762
USD	2,065,398	AUD	2,643,019	BNY Mellon	14/3/2018	4,189
Net unrealised appreciation						313,951
CAD Hedged Share Class						
CAD	10,316,737	USD	8,185,047	BNY Mellon	14/3/2018	(122,091)
USD	114,248	CAD	144,833	BNY Mellon	14/3/2018	1,056
Net unrealised depreciation						(121,035)
CHF Hedged Share Class						
CHF	4,992,612	USD	5,331,174	BNY Mellon	14/3/2018	(37,188)
USD	99,481	CHF	92,935	BNY Mellon	14/3/2018	935
Net unrealised depreciation						(36,253)
CNH Hedged Share Class						
CNY	6,905,237	USD	1,090,309	BNY Mellon	14/3/2018	60
USD	6,619	CNY	41,942	BNY Mellon	14/3/2018	(4)
Net unrealised appreciation						56

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	2,711,495,375	USD	3,325,211,386	BNY Mellon	14/3/2018	(11,571,722)
USD	33,635,916	EUR	27,385,430	BNY Mellon	14/3/2018	168,927
Net unrealised depreciation						(11,402,795)
GBP Hedged Share Class						
GBP	49,916,844	USD	69,121,153	BNY Mellon	14/3/2018	(163,268)
USD	905,615	GBP	651,765	BNY Mellon	14/3/2018	5,228
Net unrealised depreciation						(158,040)
HKD Hedged Share Class						
HKD	608,089,128	USD	77,825,534	BNY Mellon	14/3/2018	(105,162)
USD	1,220,811	HKD	9,539,603	BNY Mellon	14/3/2018	1,547
Net unrealised depreciation						(103,615)
NZD Hedged Share Class						
NZD	32,341,424	USD	23,369,788	BNY Mellon	14/3/2018	(15,966)
USD	261,829	NZD	359,460	BNY Mellon	14/3/2018	2,263
Net unrealised depreciation						(13,703)
SGD Hedged Share Class						
SGD	1,054,296,516	USD	792,383,059	BNY Mellon	14/3/2018	4,229,141
USD	5,375,345	SGD	7,147,659	BNY Mellon	14/3/2018	(25,330)
Net unrealised appreciation						4,203,811
Total net unrealised depreciation						(5,649,397)

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 2,000,000	Fund receives default protection on Australia & New Zealand Banking; and pays Fixed 1%	Barclays	20/12/2020	(40,218)	(43,280)
CDS	EUR (70,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Barclays	20/6/2022	(804)	12,574
CDS	EUR (150,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Barclays	20/12/2022	843	(2,264)
CDS	EUR (660,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	(2,620)	83,597
CDS	EUR (340,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	2,192	43,065
CDS	EUR (140,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Barclays	20/12/2022	(1,006)	26,370
CDS	EUR (170,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	1,037	21,532
CDS	EUR (150,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	Barclays	20/12/2022	160	(6,044)
CDS	USD 1,009,396	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	1,674	(6,455)
CDS	USD 1,009,396	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	1,674	(6,455)
CDS	USD 1,009,396	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	2,347	(6,455)

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 2,708,411	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	7,084	(17,320)
CDS	USD 1,009,396	Fund receives default protection on Indonesia Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	2,691	(6,455)
CDS	USD (5,172,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Citigroup	20/12/2022	6,552	370,891
CDS	USD (5,045,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	43,416	361,784
CDS	USD (4,140,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	(53,336)	296,885
CDS	USD (1,250,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Credit Suisse	17/9/2058	(4,645)	(45,541)
CDS	USD 175,000	Fund receives default protection on Bahrain Government Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(3,593)	11,077
CDS	EUR (100,000)	Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5%	Morgan Stanley	20/12/2022	(888)	20,297
CDS	USD (5,000,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Morgan Stanley	20/12/2022	(46,179)	358,557
CDS	USD (1,250,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(13,013)	(147,363)
IRS	USD 30,270,000	Fund receives Fixed 2.3879%; and pays Floating USD LIBOR 3 Month	Barclays	31/12/2019	(83,223)	(83,223)
Total					(179,855)	1,235,774

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
4,128	EUR	EURO STOXX 50 Index	March 2018	(6,293,113)
580	EUR	EURO STOXX 50 Index	March 2018	(876,767)
12	EUR	EURO STOXX 50 Index	March 2018	(21,133)
4	EUR	EURO STOXX 600 Bank Index	March 2018	1,189
3	EUR	EURO STOXX 50 Index	March 2018	1,502
(14)	EUR	Euro Bund	March 2018	61,702
206	USD	MSCI Emerging Markets Index	March 2018	(164,430)
(289)	USD	JPY/USD Future	March 2018	(1,718,319)
(2,773)	USD	EUR/USD Future	March 2018	(8,611,058)
(3,210)	USD	S&P 500 E-Mini Index	March 2018	(256,243)
(2)	GBP	Long Gilt	June 2018	(138)
1,136	USD	US Ultra 10 Year Note	June 2018	460,715
131	USD	US Long Bond (CBT)	June 2018	122,176
101	USD	US Treasury 2 Year Note (CBT)	June 2018	(16,501)
87	USD	US Treasury 2 Year Note (CBT)	June 2018	(4,386)
20	USD	US Treasury 5 Year Note (CBT)	June 2018	(1,563)
1	USD	US Long Bond (CBT)	June 2018	1,018
(3)	USD	US Treasury 10 Year Note (CBT)	June 2018	1,095
(3)	USD	US Ultra Bond (CBT)	June 2018	(721)
(13)	USD	US Ultra 10 Year Note	June 2018	1,544
(39)	USD	US Ultra Bond (CBT)	June 2018	(55,740)
(67)	USD	US Treasury 10 Year Note (CBT)	June 2018	24,546
(70)	USD	US Treasury 10 Year Note (CBT)	June 2018	25,641
(128)	USD	US Ultra Bond (CBT)	June 2018	(204,551)
(167)	USD	US Treasury 5 Year Note (CBT)	June 2018	50,188
(178)	USD	US Long Bond (CBT)	June 2018	(152,980)
(188)	USD	US Treasury 10 Year Note (CBT)	June 2018	(13,267)
(199)	USD	US Ultra 10 Year Note	June 2018	(85,466)
(407)	USD	US Treasury 2 Year Note (CBT)	June 2018	21,112
(1,361)	USD	US Treasury 10 Year Note (CBT)	June 2018	(85,063)
(3,381)	USD	US Treasury 5 Year Note (CBT)	June 2018	249,200
391	USD	90 Day Euro \$	December 2018	(320,112)
(391)	USD	90 Day Euro \$	December 2019	411,100
Total				(17,448,823)

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
25	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	16/3/2018	(13,520)	198
58	Call	EURO STOXX Bank Index	Exchange Traded	EUR 142.5	16/3/2018	(9,808)	1,505
838	Call	S&P 500 Index	Exchange Traded	USD 2,880	16/3/2018	(788,030)	102,655
904	Call	S&P 500 Index	Exchange Traded	USD 2,925	20/4/2018	(488,341)	393,240
Total						(1,299,699)	497,598

The notes on pages 636 to 647 form an integral part of these financial statements.

Global Opportunities Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)				United States			
2,440,000	Cayman Islands			12,302	Alphabet Inc	13,857,096	4.32
	ANTA Sports Products Ltd*	12,095,630	3.77	10,947	AutoZone Inc	7,251,621	2.26
312,475	Germany			134,354	Colgate-Palmolive Co	9,414,185	2.94
	Deutsche Post AG*	14,336,229	4.47	327,042	Comcast Corp	11,838,920	3.69
379,102	India			165,110	Danaher Corp	16,527,511	5.16
	HDFC Bank Ltd	11,108,694	3.47	77,286	Estee Lauder Cos Inc/The 'A'	10,867,957	3.39
172,042	Ireland			149,708	First Republic Bank/CA*	14,253,699	4.45
	Medtronic Plc	14,023,143	4.38	82,018	Honeywell International Inc	12,672,601	3.96
249,100	Japan			80,114	Intuit Inc	13,745,960	4.29
	Olympus Corp*	10,014,246	3.12	96,256	Mastercard Inc	17,210,573	5.37
141,660	Jersey			95,593	Union Pacific Corp	12,728,208	3.97
	Shire Plc	6,069,695	1.89	70,774	UnitedHealth Group Inc	16,441,508	5.13
56,733	Netherlands					156,809,839	48.93
	ASML Holding NV	11,262,094	3.51	Total Common Stocks (Shares)		310,763,038	96.96
316,849	Spain			Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		310,763,038	96.96
	Industria de Diseno Textil SA	9,697,718	3.03				
649,172	Sweden			Other Transferable Securities			
	Assa Abloy AB	14,695,140	4.58	COMMON / PREFERRED STOCKS (SHARES)			
216,467	Hexagon AB	12,810,040	4.00	Australia			
		27,505,180	8.58	141,380	Ensogo Ltd**	1	0.00
112,866	United Kingdom			United States			
	AstraZeneca Plc	7,505,984	2.34	14,034	Uber Technologies Inc Npv (Pref)**	480,524	0.15
314,947	British American Tobacco Plc	18,860,136	5.89	Total Common / Preferred Stocks (Shares)		480,525	0.15
142,927	Reckitt Benckiser Group Plc	11,474,450	3.58	Total Other Transferable Securities		480,525	0.15
		37,840,570	11.81	Total Portfolio		311,243,563	97.11
				Other Net Assets		9,264,655	2.89
				Total Net Assets (USD)		320,508,218	100.00

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	1,419,626	USD	1,067,489	BNY Mellon	14/3/2018	5,161
USD	35,032	SGD	46,470	BNY Mellon	14/3/2018	(80)
Net unrealised appreciation						5,081

Sector Breakdown as at 28 February 2018

	% of Net Assets
Healthcare	22.02
Information Technology	21.64
Industrials	16.98
Consumer Staples	15.80
Consumer Discretionary	12.75
Financials	7.92
Other Net Assets	2.89
	<u>100.00</u>

The notes on pages 636 to 647 form an integral part of these financial statements.

Global SmallCap Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON / PREFERRED STOCKS (SHARES)							
	Australia						
18,375	Ansell Ltd	376,164	0.11	248,000	China Pioneer Pharma Holdings Ltd	76,362	0.02
514,623	Beach Energy Ltd*	533,779	0.15	71,000	China Shineway Pharmaceutical Group Ltd	99,783	0.03
6,799	CSR Ltd*	27,413	0.01	290,000	CIFI Holdings Group Co Ltd*	228,237	0.07
61,247	GDI Property Group (Reit)	59,706	0.02	564,000	CK Life Sciences Int'l Holdings Inc	43,235	0.01
6,787	Mineral Resources Ltd	100,619	0.03	83,000	Consun Pharmaceutical Group Ltd	86,850	0.03
123,610	Nine Entertainment Co Holdings Ltd	219,791	0.06	33,000	Greatview Aseptic Packaging Co Ltd	23,484	0.01
106,279	OZ Minerals Ltd*	798,998	0.23	2,924	Herbalife Ltd	265,207	0.08
211,536	Regis Resources Ltd*	706,072	0.20	1,051,000	Hopewell Highway Infrastructure Ltd*	635,142	0.18
123,865	Sandfire Resources NL*	740,909	0.22	634,500	Kingboard Laminates Holdings Ltd	1,117,089	0.32
17,289	Sims Metal Management Ltd	235,281	0.07	1,075,500	KWG Property Holding Ltd	1,508,758	0.44
4,062	Sirtex Medical Ltd	87,432	0.03	5,833,000	Lonking Holdings Ltd*	2,436,950	0.71
		3,886,164	1.13	147,000	NVC Lighting Holding Ltd	13,710	0.00
	Austria			22,073	Phoenix New Media Ltd ADR	116,545	0.03
1,643	EVN AG	32,736	0.01	516,000	Powerlong Real Estate Holdings Ltd*	258,430	0.08
	Belgium			957,500	Shui On Land Ltd*	269,134	0.08
1,649	Galapagos NV	175,228	0.05	974,000	SSY Group Ltd	739,184	0.21
	Bermuda			9,434	Xinyuan Real Estate Co Ltd ADR	56,604	0.02
12,480	Aircastle Ltd	246,230	0.07	585,000	Yuzhou Properties Co Ltd*	361,002	0.10
14,882	China Yuchai International Ltd	342,584	0.10			9,619,095	2.79
100,000	Emperor Entertainment Hotel Ltd	21,975	0.01		China		
184,000	Giordano International Ltd	90,508	0.02	508,000	China Suntien Green Energy Corp Ltd 'H'*	121,370	0.04
966,000	G-Resources Group Ltd	10,121	0.00	150,000	Qingling Motors Co Ltd 'H'	48,295	0.01
52,000	Road King Infrastructure Ltd*	94,739	0.03			169,665	0.05
		806,157	0.23		Curacao		
	Brazil			18,936	Orthofix International NV	1,097,909	0.32
93,000	Banco do Estado do Rio Grande do Sul SA (Pref)	521,518	0.15		Czech Republic		
2,200	Guararapes Confecoos SA	108,529	0.03	707	Philip Morris CR AS*	573,852	0.17
45,800	JSL SA	108,921	0.03		Denmark		
50,354	SLC Agricola SA	541,444	0.16	4,755	Alm Brand A/S	54,649	0.02
		1,280,412	0.37	2,425	Bavarian Nordic A/S*	97,566	0.03
	Canada			2,157	Sydbank A/S	85,015	0.02
46,871	B2Gold Corp*	139,898	0.04	34,145	Topdanmark A/S	1,683,902	0.49
50,006	BRP Inc/CA	1,784,028	0.52			1,921,132	0.56
5,492	Canaccord Genuity Group Inc (Unit)	28,665	0.01		Finland		
10,617	Canfor Corp	260,729	0.08	1,402	Atria Oyj 'A'	22,560	0.00
5,194	Canfor Pulp Products Inc	62,620	0.02	10,808	Ramirent OYJ	104,174	0.03
30,550	Celestica Inc*	333,704	0.10	59,071	Sanoma OYJ	712,515	0.21
10,108	Cogeco Inc	570,699	0.17			839,249	0.24
59,074	Detour Gold Corp*	542,809	0.16		France		
2,665	Dream Industrial Real Estate Investment Trust (Unit) (Reit)	19,365	0.01	18,754	Beneteau SA	438,227	0.13
25,072	Dream Office Real Estate Investment Trust (Unit) (Reit)*	420,791	0.12	2,871	Cie des Alpes	110,234	0.03
42,050	Maple Leaf Foods Inc	1,071,093	0.31	1,917	Eramet*	304,248	0.09
27,331	Martinrea International Inc (Unit)	316,908	0.09	55,973	Gaztransport Et Technigaz SA	3,659,325	1.06
8,969	Mitel Networks Corp	73,456	0.02	222,081	Television Francaise 1*	3,166,774	0.92
73,583	Norbord Inc	2,531,453	0.73			7,678,808	2.23
9,662	Surge Energy Inc	14,721	0.00		Germany		
491,950	Trevali Mining Corp Prvt	580,419	0.17	1,387	Amadeus Fire AG	147,827	0.04
900	WestJet Airlines Ltd	18,340	0.00	20,379	Aurubis AG	1,733,122	0.51
		8,769,698	2.55	3,475	CTS Eventim AG & Co KGaA	170,547	0.05
	Cayman Islands			42,348	DIC Asset AG	561,469	0.16
2,853,000	361 Degrees International Ltd*	1,046,142	0.30	1,058	MorphoSys AG*	106,174	0.03
37,000	Central China Real Estate Ltd	15,836	0.00			2,719,139	0.79
234,000	China Aoyuan Property Group Ltd	189,246	0.06		Greece		
95,000	China Overseas Property Holdings Ltd	32,165	0.01	88,363	Motor Oil Hellas Corinth Refineries SA	2,053,999	0.60

* All or a portion of this security represents a security on loan.

Global SmallCap Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Hong Kong				3,600	Corona Corp 'A'	45,855	0.01
55,000	Beijing Tong Ren Tang Chinese Medicine Co Ltd	93,459	0.03	3,900	Daiichi Jitsugyo Co Ltd	120,003	0.03
179,000	Champion REIT (Reit)	127,384	0.04	900	Daiken Corp	22,944	0.01
62,000	China Travel International Investment Hong Kong Ltd	23,289	0.01	3,200	Doutor Nichires Holdings Co Ltd	74,289	0.02
410,000	Chu Kong Shipping Enterprises Group Co Ltd	104,766	0.03	1,000	DTS Corp	36,093	0.01
444,000	Hua Hong Semiconductor Ltd*	858,847	0.25	7,000	Eighteenth Bank Ltd/The	18,434	0.01
122,000	Regal Real Estate Investment Trust (Reit)	37,565	0.01	3,400	en-japan Inc	193,360	0.06
28,000	Shougang Fushan Resources Group Ltd	8,836	0.00	2,500	Exedy Corp	81,594	0.02
255,000	Sinotruk Hong Kong Ltd*	324,494	0.09	1,500	Fukuda Denshi Co Ltd	110,940	0.03
12,000	Sun Hung Kai & Co Ltd	8,003	0.00	13,200	Geo Holdings Corp	241,479	0.07
82,000	Yuexiu Property Co Ltd	16,239	0.01	1,200	G-Tekt Corp	23,903	0.01
4,149,000	Yuexiu Real Estate Investment Trust (Reit)*	2,761,773	0.80	2,200	Gurunavi Inc	29,789	0.01
		4,364,655	1.27	170,800	Haseko Corp*	2,515,307	0.73
Hungary				3,800	Horiba Ltd	281,758	0.08
618,800	Magyar Telekom Telecommunications Plc	1,097,139	0.32	57,900	Ines Corp	583,407	0.17
India				7,000	Itochu Enex Co Ltd	67,134	0.02
10,302	Biocon Ltd	99,634	0.03	1,500	Itochu Techno-Solutions Corp	61,563	0.02
20,316	KEC International Ltd	129,496	0.04	400	Itochu-Shokuhin Co Ltd	21,852	0.01
995	Larsen & Toubro Infotech Ltd	21,995	0.01	800	Jaccs Co Ltd	18,789	0.01
7,337	Mphasis Ltd	96,822	0.03	800	Jafco Co Ltd	40,417	0.01
110,621	NIIT Technologies Ltd	1,417,015	0.41	1,700	Japan Petroleum Exploration Co Ltd	40,164	0.01
94,630	Sterlite Technologies Ltd	521,984	0.15	159,300	JVC Kenwood Corp*	595,041	0.17
1,601	Tata Investment Corp Ltd	19,676	0.00	2,100	Kadokawa Dwango Corp	23,788	0.01
1,604	Vardhman Textiles Ltd	33,189	0.01	1,600	Kaga Electronics Co Ltd	42,359	0.01
		2,339,811	0.68	3,600	Kanamoto Co Ltd	113,797	0.03
Indonesia				2,300	Kasai Kogyo Co Ltd	31,938	0.01
503,800	Bank Bukopin Tbk	23,086	0.01	55,800	Keihin Corp	1,170,349	0.34
155,500	Indo Tambangraya Megah Tbk PT	348,358	0.10	1,100	KYB Corp	58,654	0.02
		371,444	0.11	800	Kyodo Printing Co Ltd	23,720	0.01
Ireland				21,600	KYORIN Holdings Inc	417,134	0.12
1,001	Prothema Corp Plc	34,174	0.01	38,000	Maeda Road Construction Co Ltd	835,691	0.24
Israel				1,000	Mandom Corp	35,252	0.01
59,958	El Al Israel Airlines	21,550	0.01	5,000	Marudai Food Co Ltd	23,813	0.01
28,918	Ituran Location and Control Ltd	1,002,009	0.29	4,000	Maruzen Showa Unyu Co Ltd	18,901	0.01
3,384	Naphtha Israel Petroleum Corp Ltd	22,642	0.01	1,400	Matsuda Sangyo Co Ltd	26,030	0.01
31,826	Orbotech Ltd	1,738,018	0.50	5,800	Miraca Holdings Inc	217,192	0.06
117,699	Radware Ltd	2,456,378	0.71	37,900	Mitsubishi Logistics Corp*	891,890	0.26
12,809	SodaStream International Ltd	1,056,486	0.31	1,200	Mitsubishi Research Institute Inc	38,997	0.01
		6,297,083	1.83	7,000	Mitsui Home Co Ltd	46,673	0.01
Italy				554	Mori Trust Sogo Reit Inc (Reit)	844,309	0.24
4,159	Ascopiave SpA	15,968	0.00	85,000	NEC Networks & System Integration Corp	2,226,502	0.65
111,629	Banca Monte dei Paschi di Siena SpA	438,557	0.13	1,400	NET One Systems Co Ltd	21,663	0.01
26,443	Technogym SpA*	264,882	0.08	26,400	NHK Spring Co Ltd	278,582	0.08
		719,407	0.21	14,600	Nihon Unisys Ltd	304,721	0.09
Japan				15,686	Nippon Kayaku Co Ltd	202,291	0.06
3,000	Aisan Industry Co Ltd	34,459	0.01	3,400	Nippon Road Co Ltd/The	183,200	0.05
600	Akita Bank Ltd/The	16,086	0.00	38,000	Nippon Soda Co Ltd	235,626	0.07
15,600	Asahi Holdings Inc*	293,834	0.09	3,200	Nissin Corp	82,686	0.02
2,400	ASKA Pharmaceutical Co Ltd	47,962	0.01	400	Nittetsu Mining Co Ltd	26,857	0.01
43,100	Avex Inc*	657,256	0.19	106,300	North Pacific Bank Ltd*	371,258	0.11
4,400	CMIC Holdings Co Ltd	108,187	0.03	8,400	NSD Co Ltd	174,691	0.05
				2,800	PeptiDream Inc	128,646	0.04
				15,200	Press Kogyo Co Ltd	94,392	0.03
				1,400	Proto Corp	23,925	0.01
				400	Riken Vitamin Co Ltd	15,315	0.00
				7,600	Rohto Pharmaceutical Co Ltd	212,489	0.06
				8,000	Ryobi Ltd*	219,190	0.06
				4,200	Ryoyo Electro Corp	75,109	0.02
				17,000	Sanki Engineering Co Ltd	190,503	0.06
				127,400	Senshu Ikeda Holdings Inc*	499,678	0.14
				70,300	Shikoku Electric Power Co Inc*	792,381	0.23
				8,800	Shin-Etsu Polymer Co Ltd	104,201	0.03
				104,900	Shinko Electric Industries Co Ltd*	849,309	0.25
				2,000	Shinmaywa Industries Ltd	17,425	0.00
				26,000	Shizuoka Gas Co Ltd	219,246	0.06
				2,900	Showa Corp	46,119	0.01
				1,300	Showa Sangyo Co Ltd	34,101	0.01
				1,500	Studio Alice Co Ltd	35,775	0.01

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global SmallCap Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
44,000	Sumitomo Warehouse Co Ltd/The	307,756	0.09		Poland		
1,800	Tachi-S Co Ltd	32,643	0.01	60,409	Energa SA	185,209	0.05
1,400	Tenma Corp	28,684	0.01	59,542	Netia SA	92,581	0.03
41,000	TIS Inc	1,520,008	0.44	6,214	Warsaw Stock Exchange	78,913	0.02
600	TKC Corp	26,250	0.01			356,703	0.10
2,200	Toenec Corp	67,283	0.02		Portugal		
16,200	Toho Holdings Co Ltd	382,894	0.11	35,931	Altri SGPS SA	205,295	0.06
4,800	Tokai Rika Co Ltd	104,620	0.03	5,840	Navigator Co SA/The	31,884	0.01
27,700	Token Corp	3,129,944	0.91			237,179	0.07
500	Tokyo Broadcasting System Holdings Inc	11,285	0.00		Puerto Rico		
54,000	Toshiba TEC Corp	337,358	0.10	4,216	Triple-S Management Corp 'B'	106,159	0.03
38,000	Toyobo Co Ltd*	747,686	0.22		Russian Federation		
8,200	TS Tech Co Ltd	333,483	0.10	7,715	LSR Group PJSC GDR	23,531	0.01
86,000	Tsubakimoto Chain Co	733,231	0.21		Singapore		
115,000	Tsugami Corp*	1,575,431	0.46	556,800	Far East Hospitality Trust	294,448	0.08
3,700	TV Asahi Holdings Corp	75,358	0.02	34,100	Frasers Centrepoint Trust (Unit) (Reit)	56,932	0.02
29,400	Ube Industries Ltd	922,482	0.27	61,900	Indofood Agri Resources Ltd	15,432	0.00
14,300	Ulvac Inc	885,362	0.26	731,900	Lippo Malls Indonesia Retail Trust (Reit)	218,403	0.06
9,600	Unipres Corp	235,596	0.07	2,980,100	Mapletree Greater China Commercial Trust (Reit)*	2,679,096	0.78
5,600	Yahagi Construction Co Ltd	43,143	0.01	211,200	Venture Corp Ltd	4,397,275	1.28
9,000	Yuasa Trading Co Ltd	314,330	0.09	1,184,100	Yanlord Land Group Ltd*	1,484,933	0.43
5,000	Yurtec Corp	39,595	0.01			9,146,519	2.65
2,000	Zeon Corp	30,144	0.01		South Africa		
		30,792,833	8.94	53,274	Adcock Ingram Holdings Ltd	307,949	0.09
	Jersey			38,155	Alexander Forbes Group Holdings Ltd	22,704	0.00
895,496	Centamin Plc	1,853,246	0.54	117,193	Astral Foods Ltd	2,856,671	0.83
	Luxembourg					3,187,324	0.92
43,802	Trinseo SA	3,589,574	1.04		South Korea		
	Malaysia			881	Cell Biotech Co Ltd	39,376	0.01
144,800	Bursa Malaysia Bhd	417,725	0.12	9,662	Daekyo Co Ltd	71,825	0.02
257,800	Gas Malaysia Bhd	196,129	0.06	443	Dong Ah Tire & Rubber Co Ltd/New	6,177	0.00
180,200	IGB Real Estate Investment Trust (Reit)	70,846	0.02	446	Green Cross Corp/South Korea	89,373	0.03
184,500	Malaysian Pacific Industries Bhd	431,455	0.12	2,011	Green Cross Holdings Corp	76,325	0.02
637,700	Unisem M Bhd	441,193	0.13	1,342	GS Home Shopping Inc	250,208	0.07
		1,557,348	0.45	43	Hugel Inc	22,157	0.01
	Mexico			3,566	KISCO Corp	121,512	0.03
308,389	Bolsa Mexicana de Valores SAB de CV	573,422	0.17	22,491	KT Skylife Co Ltd	271,038	0.08
7,600	Grupo Financiero Interacciones SA de CV	35,743	0.01	748	LF Corp	20,135	0.01
		609,165	0.18	10,763	Meritz Fire & Marine Insurance Co Ltd	227,107	0.07
	Netherlands			13,730	Modetour Network Inc	507,157	0.15
1,035	BE Semiconductor Industries NV	102,856	0.03	433	Namyang Dairy Products Co Ltd	274,299	0.08
9,564	NSI NV (Reit)	399,327	0.12	176	Samchully Co Ltd	19,828	0.00
3,167	Vastned Retail NV (Reit)	148,664	0.04	7,106	Samjin Pharmaceutical Co Ltd	272,323	0.08
		650,847	0.19	505	Taekwang Industrial Co Ltd	614,637	0.18
	Norway			500	ViroMed Co Ltd	108,043	0.03
14,861	Atea ASA*	237,428	0.07			2,991,520	0.87
23,235	SpareBank 1 Nord Norge	202,722	0.06		Spain		
23,184	TGS NOPEC Geophysical Co ASA	573,267	0.16	45,940	Faes Farma SA	153,676	0.05
		1,013,417	0.29	149,794	Mediaset Espana Comunicacion SA	1,732,935	0.50
				71,634	Papeles y Cartones de Europa SA	1,098,428	0.32
						2,985,039	0.87

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Global SmallCap Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Sweden				879,785	Tekfen Holding AS	4,191,814	1.22
1,564	BioGaia AB	66,164	0.02	1,638,869	Trakya Cam Sanayii AS	2,085,724	0.61
172,612	JM AB	3,768,829	1.09	194,699	Turkiye Sinai Kalkinma Bankasi AS	86,008	0.02
77,601	Nobina AB	516,079	0.15			8,268,348	2.40
395,793	Peab AB	3,664,041	1.06	United Kingdom			
135,798	SSAB AB	819,849	0.24	9,635	Abcam Plc	168,138	0.05
421,224	Svenska Cellulosa AB SCA 'B'	4,243,150	1.23	17,852	Ashmore Group Plc	102,726	0.03
9,561	Swedish Orphan Biovitrum AB	158,500	0.05	1,967	Big Yellow Group Plc (Reit)	22,567	0.01
809	Vitrolife AB	56,780	0.02	13,146	Brewin Dolphin Holdings Plc	62,543	0.02
		13,293,392	3.86	14,841	BTG Plc	136,153	0.04
Switzerland				18,341	Costain Group Plc	111,795	0.03
4,673	Ascom Holding AG	118,286	0.03	41,735	Dart Group Plc*	464,412	0.13
229	Basilea Pharmaceutica AG	17,099	0.00	27,223	Electrocomponents Plc	238,884	0.07
205	Bucher Industries AG*	87,455	0.03	63,921	esure Group Plc	202,091	0.06
22,308	GAM Holding AG*	405,432	0.12	3,959	Fenner Plc	25,963	0.01
1,334	Georg Fischer AG	1,976,577	0.57	14,716	Fevertree Drinks Plc	512,596	0.15
3,674	Idorsia Ltd	100,703	0.03	1,770	Genus Plc	53,956	0.02
1,665	Inficon Holding AG	1,004,265	0.29	47,718	Go-Ahead Group Plc*	1,028,379	0.30
163	Temenos Group AG	19,214	0.01	177,452	Grainger Plc	672,743	0.20
		3,729,031	1.08	205,136	HomeServe Plc	2,064,606	0.60
Taiwan				12,665	Inchcape Plc	118,550	0.03
92,000	Accton Technology Corp	352,931	0.10	46,459	Indivior Plc	245,854	0.07
1,345,000	Alpha Networks Inc	1,144,808	0.33	17,970	Inmarsat Plc	117,745	0.03
120,000	Ardentec Corp	146,118	0.04	1,315	J D Wetherspoon Plc	23,182	0.01
91,000	Charoen Pokphand Enterprise	209,457	0.06	27,966	Jupiter Fund Management Plc	198,377	0.06
432,000	Coretronic Corp	663,637	0.19	34,074	Moneysupermarket.com Group Plc	122,922	0.04
201,000	E Ink Holdings Inc	325,298	0.10	34,118	National Express Group Plc	166,275	0.05
274,000	Formosa Advanced Technologies Co Ltd	282,489	0.08	30,756	NEX Group Plc	285,767	0.08
382,000	Getac Technology Corp	562,621	0.16	130,066	OM Asset Management Plc	2,047,239	0.59
161,000	Gigabyte Technology Co Ltd	387,673	0.11	106,190	OneSavings Bank Plc	603,723	0.17
541,000	Grand Pacific Petrochemical	541,084	0.16	11,678	Pagegroup Plc	87,223	0.03
20,000	Great China Metal Industry	17,434	0.01	169,775	Shaftesbury Plc (Reit)*	2,252,501	0.65
48,000	Huang Hsiang Construction Corp	48,665	0.01	9,983	Spirax-Sarco Engineering Plc	789,050	0.23
586,000	Kindom Construction Corp	423,511	0.12	3,763	SSP Group Plc	31,769	0.01
791,000	LCY Chemical Corp	1,208,358	0.35	57,547	Stock Spirits Group Plc	222,856	0.06
18,000	MicroLife Corp	42,726	0.01	398,238	William Hill Plc	1,828,659	0.53
11,000	PharmaEngine Inc	48,980	0.02			15,009,244	4.36
127,000	Sigurd Microelectronics Corp	158,992	0.05	United States			
4,200	Simplo Technology Co Ltd	26,614	0.01	6,205	Aaron's Inc*	289,525	0.08
306,000	Soft-World International Corp	699,087	0.20	43,616	Abercrombie & Fitch Co*	930,765	0.27
234,000	Syncmold Enterprise Corp	512,154	0.15	3,613	ACADIA Pharmaceuticals Inc*	94,010	0.03
83,000	Tripod Technology Corp	277,752	0.08	1,013	Accelaron Pharma Inc	42,789	0.01
292,000	TXC Corp	395,061	0.12	5,357	Achillion Pharmaceuticals Inc	18,267	0.01
36,000	Wowprime Corp	158,449	0.05	527	Acorda Therapeutics Inc	12,437	0.00
		8,633,899	2.51	24,198	Advanced Energy Industries Inc*	1,618,604	0.47
Thailand				4,481	AG Mortgage Investment Trust Inc (Reit)	76,625	0.02
548,500	Ananda Development PCL	88,242	0.03	1,880	Agios Pharmaceuticals Inc	152,280	0.04
422,800	Bangchak Corp PCL	545,505	0.16	4,749	Alamo Group Inc	536,780	0.16
77,300	Beauty Community PCL	52,453	0.01	901	Alder Biopharmaceuticals Inc*	12,839	0.00
5,900	Hana Microelectronics PCL	7,753	0.00	92,051	Allison Transmission Holdings Inc*	3,641,538	1.06
958,000	Kiatnakin Bank PCL	2,380,503	0.69	62,094	American Eagle Outfitters Inc*	1,229,461	0.36
325,700	MC Group PCL	133,849	0.04	5,697	American Public Education Inc	179,456	0.05
2,284,400	Thanachart Capital PCL	4,057,192	1.18	5,284	Amicus Therapeutics Inc*	80,000	0.02
582,100	Tisco Financial Group PCL	1,641,154	0.48	4,112	Analagic Corp*	351,576	0.10
		8,906,651	2.59	189	AnaptysBio Inc	23,568	0.01
Turkey				29,742	Applied Industrial Technologies Inc	2,133,989	0.62
11,252	Alarko Holding AS	20,178	0.01	693	Arena Pharmaceuticals Inc	26,646	0.01
1,034,017	Anadolu Cam Sanayii AS	878,208	0.25	26,154	Armstrong World Industries Inc*	1,548,317	0.45
204,776	Aygaz AS	844,291	0.24	7,603	Array BioPharma Inc	133,129	0.04
14,366	Migros Ticaret AS	90,962	0.03	32,150	Ashford Hospitality Trust Inc (Reit)	179,397	0.05
72,170	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	71,163	0.02	54,987	Aspen Technology Inc*	4,334,075	1.26
				367	Atara Biotherapeutics Inc	14,386	0.00
				1,018	Avexis Inc	122,007	0.04
				588	Beacon Roofing Supply Inc	31,399	0.01
				31,297	Big Lots Inc*	1,777,670	0.52

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The notes on pages 636 to 647 form an integral part of these financial statements.

Global SmallCap Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
4,358	Bioerativ Inc	456,283	0.13	1,022	Independent Bank Corp/MI	23,659	0.01
17,463	Blackstone Mortgage Trust Inc (Reit) 'A'	546,068	0.16	4,122	Ingevity Corp	317,435	0.09
118,154	Bloomin' Brands Inc*	2,788,434	0.81	3,643	Innophos Holdings Inc*	155,192	0.04
2,107	Bluebird Bio Inc*	432,251	0.13	1,223	Innospec Inc	84,387	0.02
1,385	Blueprint Medicines Corp	120,786	0.03	1,985	Insmed Inc	49,764	0.01
4,419	Boston Private Financial Holdings Inc	66,727	0.02	18,360	Insperty Inc*	1,226,448	0.36
8,286	Bottomline Technologies de Inc*	314,785	0.09	25,592	Inter Parfums Inc*	1,096,617	0.32
32,077	Brady Corp 'A'	1,214,114	0.35	325	Intercept Pharmaceuticals Inc	19,796	0.01
17,623	Brink's Co/The*	1,315,557	0.38	43,726	InterDigital Inc/PA	3,159,204	0.92
133,241	Bruker Corp	4,155,787	1.21	9,807	Interface Inc 'A'	241,743	0.07
49,405	Cabot Corp	3,075,461	0.89	523	Intrexon Corp	6,898	0.00
29,134	Cabot Microelectronics Corp*	3,019,739	0.88	221,896	Invesco Mortgage Capital Inc (Reit)	3,494,862	1.01
559	Capella Education Co*	43,937	0.01	5,407	Ionis Pharmaceuticals Inc	276,676	0.08
16,493	Carter's Inc*	1,923,744	0.56	1,088	Iovance Biotherapeutics Inc	19,040	0.01
26,404	Catalent Inc*	1,121,642	0.33	4,479	Ironwood Pharmaceuticals Inc 'A'	64,318	0.02
1,463	CatchMark Timber Trust Inc (Reit) 'A'	19,326	0.01	23,218	ITT Inc*	1,209,193	0.35
42,987	Cato Corp/The	497,360	0.14	1,653	J&J Snack Foods Corp*	225,552	0.07
34,643	Chatham Lodging Trust (Reit)	629,463	0.18	113,867	Jabil Inc*	3,125,649	0.91
12,004	Chemed Corp*	3,176,979	0.92	64,498	John Wiley & Sons Inc*	4,192,370	1.22
6,984	Children's Place Inc/The*	1,025,950	0.30	2,922	Juno Therapeutics Inc	253,513	0.07
38,320	Choice Hotels International Inc	3,057,936	0.89	6,110	Kadant Inc*	602,141	0.17
21,484	Citi Trends Inc	487,902	0.14	68,533	KAR Auction Services Inc*	3,729,566	1.08
1,591	Clovis Oncology Inc*	91,594	0.03	20,025	Kearny Financial Corp/MD*	265,331	0.08
9,987	Cohu Inc	197,143	0.06	1,978	Kimball International Inc*	32,894	0.01
2,052	Concert Pharmaceuticals Inc	45,431	0.01	1,740	Koppers Holdings Inc	71,862	0.02
22,574	CSG Systems International Inc	1,073,394	0.31	18,335	Kulicke & Soffa Industries Inc	431,056	0.13
7,836	Curtiss-Wright Corp	1,070,789	0.31	8,923	Lakeland Financial Corp	417,953	0.12
1,848	CytomX Therapeutics Inc	54,073	0.02	21,564	Landstar System Inc*	2,370,962	0.69
31,356	Dana Inc*	851,315	0.25	98,311	Legg Mason Inc*	3,944,237	1.15
33,404	DiamondRock Hospitality Co (Reit)*	343,894	0.10	1,067	Ligand Pharmaceuticals Inc*	161,672	0.05
1,061	Dynavax Technologies Corp*	18,249	0.01	4,001	Limelight Networks Inc	15,804	0.00
2,337	Emergent BioSolutions Inc	116,453	0.03	2,585	Lincoln Electric Holdings Inc	230,724	0.07
1,022	Enanta Pharmaceuticals Inc	80,697	0.02	658	Loxo Oncology Inc	73,946	0.02
45,620	Ennis Inc	923,805	0.27	102	Madrigal Pharmaceuticals Inc*	13,589	0.00
21,637	EnPro Industries Inc	1,626,237	0.47	11,916	Magellan Health Inc	1,201,133	0.35
3,490	Entegris Inc	118,137	0.03	9,841	Marten Transport Ltd	218,962	0.06
384	Esperion Therapeutics Inc*	31,238	0.01	4,277	Masimo Corp	380,439	0.11
2,396	Essendant Inc	19,983	0.01	41,722	Materion Corp	2,165,372	0.63
4,866	Exact Sciences Corp*	217,705	0.06	2,148	McGrath RentCorp*	108,044	0.03
14,813	Exelixis Inc	400,099	0.12	5,180	Medifast Inc	332,711	0.10
19,767	Express Inc	145,386	0.04	3,938	Mercantile Bank Corp	133,853	0.04
16,774	Exterran Corp	457,762	0.13	15,151	Meridian Bancorp Inc	312,868	0.09
2,044	Federal Agricultural Mortgage Corp*	162,600	0.05	8,989	Meritor Inc*	223,736	0.06
2,378	FibroGen Inc	130,314	0.04	1,155	MiMedx Group Inc	8,397	0.00
3,461	First American Financial Corp	205,064	0.06	1,498	Momenta Pharmaceuticals Inc	25,691	0.01
1,527	First Community Bancshares Inc/VA	42,145	0.01	8,010	MongoDB Inc	257,041	0.07
2,617	First Financial Bancorp	73,799	0.02	2,868	MSA Safety Inc	236,295	0.07
8,689	Flowers Foods Inc	180,905	0.05	99,745	MTGE Investment Corp (Reit)	1,740,550	0.51
417	Forrester Research Inc	17,118	0.00	4,102	Myriad Genetics Inc	136,474	0.04
343	Forward Air Corp	18,810	0.01	4,765	National Bank Holdings Corp*	158,055	0.05
543	Foundation Medicine Inc	45,232	0.01	3,723	Neurocrine Biosciences Inc*	316,046	0.09
1,091	FutureFuel Corp	13,441	0.00	257	On Assignment Inc	20,362	0.01
1,491	Global Blood Therapeutics Inc*	90,578	0.03	7,209	OPKO Health Inc	26,205	0.01
1,172	Graco Inc	52,752	0.02	147,472	Outfront Media Inc (Reit)	3,108,710	0.90
3,374	Greif Inc	194,882	0.06	1,392	Oxford Industries Inc	113,713	0.03
11,380	Group 1 Automotive Inc*	814,239	0.24	18,057	PDL BioPharma Inc	45,143	0.01
3,605	H&E Equipment Services Inc	143,263	0.04	1,080	Peoples Bancorp Inc/OH	38,146	0.01
7,743	Halozyme Therapeutics Inc*	153,931	0.04	30,774	PerkinElmer Inc*	2,388,370	0.69
4,220	Hanmi Financial Corp	132,297	0.04	74,027	Pier 1 Imports Inc*	228,743	0.07
7,761	Harsco Corp	164,533	0.05	1,296	PolyOne Corp	55,080	0.02
668	Haverty Furniture Cos Inc	13,694	0.00	2,222	Portola Pharmaceuticals Inc*	99,435	0.03
861	Heron Therapeutics Inc*	18,339	0.01	43,923	PotlatchDeltic Corp (Reit)*	2,305,958	0.67
4,409	Hersha Hospitality Trust (Reit) 'A'	74,777	0.02	1,356	Primerica Inc	136,685	0.04
3,109	Hibbett Sports Inc*	78,191	0.02	85,078	Progress Software Corp	4,084,595	1.19
39,131	Hill-Rom Holdings Inc*	3,306,570	0.96	19,852	Provident Financial Services Inc*	509,204	0.15
9,462	Huntsman Corp	315,936	0.09	827	Puma Biotechnology Inc*	55,864	0.02
8,238	ImmunoGen Inc	90,948	0.03	3,290	QCR Holdings Inc	145,583	0.04
2,480	Immunomedics Inc*	42,334	0.01	611	Radius Health Inc*	23,395	0.01
				6,318	Redwood Trust Inc (Reit)	94,391	0.03

* All or a portion of this security represents a security on loan.

Global SmallCap Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets
49,116	Regal Beloit Corp	3,639,496	1.06
21,096	Regis Corp*	351,881	0.10
855	Repligen Corp	30,327	0.01
2,736	Republic Bancorp Inc/KY	104,679	0.03
26,855	Resources Connection Inc	431,023	0.13
8,099	Rexnord Corp	238,435	0.07
376	RH	32,204	0.01
1,193	RigNet Inc	17,060	0.00
38,264	RPX Corp	389,910	0.11
10,092	RR Donnelley & Sons Co	75,185	0.02
1,653	Ruth's Hospitality Group Inc	41,077	0.01
43,941	Ryder System Inc*	3,241,528	0.94
1,301	Ryman Hospitality Properties Inc (Reit)	90,081	0.03
1,919	Sage Therapeutics Inc*	311,530	0.09
16,411	Sandy Spring Bancorp Inc	640,357	0.19
2,256	Sangamo Therapeutics Inc	53,806	0.02
2,285	Sarepta Therapeutics Inc*	148,731	0.04
8,564	Schnitzer Steel Industries Inc	300,596	0.09
40,634	Sensient Technologies Corp*	2,954,092	0.86
4,241	Shoe Carnival Inc*	100,766	0.03
223	Shutterfly Inc	17,010	0.00
108,326	Silgan Holdings Inc*	3,110,039	0.90
424	Sleep Number Corp*	14,704	0.00
2,271	Sotheby's*	107,282	0.03
204	SP Plus Corp*	7,354	0.00
694	Spark Therapeutics Inc*	40,564	0.01
2,384	Spectrum Pharmaceuticals Inc	51,685	0.01
5,252	Spok Holdings Inc*	79,830	0.02
6,476	Sprouts Farmers Market Inc	168,247	0.05
4,155	Standex International Corp*	413,215	0.12
295	Stepan Co	23,892	0.01
5,693	Stoneridge Inc*	125,929	0.04
869	Surmodics Inc	27,113	0.01
5,939	Tailored Brands Inc	141,051	0.04
40,059	Tenneco Inc*	2,150,367	0.62
98,186	Teradyne Inc*	4,454,699	1.29
98,556	Terex Corp*	4,209,328	1.22
1,262	TFS Financial Corp	18,880	0.01
1,229	Timken Co/The	55,428	0.02
7,306	Titan Machinery Inc	154,230	0.04

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets
2,473	Tivity Health Inc*	98,054	0.03
53,809	Toro Co/The*	3,492,742	1.01
24,115	Tower International Inc	640,253	0.19
662	Trex Co Inc*	69,987	0.02
20,838	TriNet Group Inc	966,466	0.28
435	TTEC Holdings Inc	16,073	0.00
1,463	Ultragenyx Pharmaceutical Inc*	71,658	0.02
3,018	UMB Financial Corp	227,255	0.07
1,769	United Financial Bancorp Inc	28,003	0.01
1,167	Universal Logistics Holdings Inc*	26,724	0.01
27,620	Urban Outfitters Inc	1,004,816	0.29
2,637	Vectren Corp	161,253	0.05
98,822	Versum Materials Inc*	3,697,919	1.07
478	Virtusa Corp	23,130	0.01
15,286	Vishay Intertechnology Inc*	283,555	0.08
1,344	Washington Trust Bancorp Inc	72,106	0.02
23,173	Weingarten Realty Investors (Reit)	631,696	0.18
21,314	WellCare Health Plans Inc	4,131,293	1.20
701	Xencor Inc	20,925	0.01
		160,808,663	46.70
Total Common / Preferred Stocks (Shares)		334,596,588	97.17
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
		334,596,588	97.17
Other Transferable Securities			
COMMON STOCKS (SHARES)			
Canada			
1,272,764	Diagnocure Inc**	-	0.00
Total Common Stocks (Shares)		-	0.00
Total Other Transferable Securities		-	0.00
Total Portfolio		334,596,588	97.17
Other Net Assets		9,737,032	2.83
Total Net Assets (USD)		344,333,620	100.00

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Global SmallCap Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised depreciation USD
30	EUR	EURO STOXX 50 Index	March 2018	(21,145)
6	GBP	FTSE 100 Index	March 2018	(9,036)
12	JPY	Nikkei 225 (Yen)	March 2018	(46,926)
64	USD	Russell 2000 Mini Index	March 2018	(41,652)
16	USD	MSCI Emerging Markets Index	March 2018	(12,838)
Total				(131,597)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation USD
AUD Hedged Share Class						
AUD	553,747	USD	431,678	BNY Mellon	14/3/2018	172
USD	6,291	AUD	8,080	BNY Mellon	14/3/2018	(10)
Net unrealised appreciation						162

Sector Breakdown as at 28 February 2018

	% of Net Assets
Industrials	20.53
Information Technology	17.42
Consumer Discretionary	15.82
Materials	11.49
Healthcare	9.69
Financials	9.10
Real Estate	7.02
Consumer Staples	2.56
Energy	2.44
Utilities	0.70
Telecommunication Services	0.40
Other Net Assets	2.83
	100.00

India Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	India						
700,804	Ahluwalia Contracts India Ltd	4,080,279	0.63	397,112	Jet Airways India Ltd	4,548,000	0.70
79,688	Alkem Laboratories Ltd	2,723,247	0.42	618,129	Kotak Mahindra Bank Ltd	10,347,492	1.60
134,538	Amber Enterprises India Ltd Npv	1,773,979	0.28	576,616	KPIT Technologies Ltd	1,912,722	0.30
1,466,434	Apollo Tyres Ltd	6,180,084	0.96	897,724	Larsen & Toubro Ltd	18,164,275	2.81
6,268,433	Ashok Leyland Ltd	13,615,256	2.11	347,781	Lupin Ltd	4,377,273	0.68
279,777	Asian Paints Ltd	4,800,286	0.74	332,166	Maharashtra Seamless Ltd	2,371,439	0.37
519,823	Au Small Finance Bank Ltd	4,717,374	0.73	1,631,231	Mahindra & Mahindra Financial Services Ltd	10,833,345	1.68
683,294	Bajaj Corp Ltd	5,032,960	0.78	412,566	Mahindra & Mahindra Ltd	4,612,580	0.71
555,098	Bajaj Finance Ltd	13,976,232	2.17	68,670	Maruti Suzuki India Ltd	9,329,693	1.45
32,602	Bajaj Finserv Ltd	2,528,088	0.39	1,076,231	Motherson Sumi Systems Ltd	5,451,673	0.84
2,316,352	Bank of Baroda	5,047,198	0.78	23,448	Nestle India Ltd	2,793,639	0.43
1,981,274	Bharat Electronics Ltd	4,694,200	0.73	3,041,301	NTPC Ltd	7,621,194	1.18
334,505	Bharat Financial Inclusion Ltd	5,268,691	0.82	36,100	Oracle Financial Services Software Ltd	2,184,189	0.34
441,246	Bharat Forge Ltd	5,349,779	0.83	559,717	Quess Corp Ltd	8,886,821	1.38
1,785,382	Bharat Petroleum Corp Ltd	11,772,136	1.82	1,179,844	Reliance Industries Ltd	17,287,559	2.68
993,282	Bharti Airtel Ltd	6,534,080	1.01	601,964	Satin Creditcare Network Ltd	3,951,567	0.61
107,104	Britannia Industries Ltd	8,210,817	1.27	376,066	SBI Life Insurance Co Ltd	4,009,098	0.62
299,467	Cadila Healthcare Ltd	1,862,180	0.29	34,486	Shree Cement Ltd	8,799,832	1.36
65,246	Cholamandalam Investment and Finance Co Ltd	1,472,200	0.23	362,224	Sintex Plastics Technology Ltd	364,191	0.06
1,797,001	Crompton Greaves Consumer Electricals Ltd	6,413,302	0.99	69,901	Solar Industries India Ltd	1,101,902	0.17
76,679	Dalmia Bharat Ltd	3,098,527	0.48	280,486	SRF Ltd	8,175,030	1.27
2,785,170	Edelweiss Financial Services Ltd	11,489,750	1.78	5,065,609	State Bank of India	20,838,999	3.23
13,285	Eicher Motors Ltd	5,595,262	0.87	2,200,108	Sterlite Technologies Ltd	12,135,902	1.88
2,271,867	Federal Bank Ltd	3,286,810	0.51	1,496,280	Sun Pharmaceutical Industries Ltd	12,295,921	1.90
181,103	FIEM Industries Ltd	2,443,710	0.38	175,469	Supreme Industries Ltd	3,202,661	0.50
584,704	Finolex Cables Ltd	6,434,804	1.00	661,231	Tata Motors Ltd	3,754,464	0.58
3,000,592	GAIL India Ltd	21,072,130	3.26	529,930	Tata Motors Ltd 'A'	1,683,020	0.26
285,941	Gujarat Gas Ltd	3,818,617	0.59	1,026,286	Tata Steel Ltd	10,580,093	1.64
2,485,442	Gujarat State Petronet Ltd	7,899,312	1.22	164,205	Tata Steel Ltd (Right 31/3/2018)	289,864	0.05
779,844	HCL Technologies Ltd	11,256,013	1.74	82,102	Tata Steel Ltd (Right 31/3/2018)	15,123	0.00
1,063,855	HDFC Bank Ltd	31,173,772	4.83	869,864	Tech Mahindra Ltd	8,180,393	1.27
1,009,798	HDFC Standard Life Insurance Co Ltd	7,148,817	1.11	186,991	Titan Co Ltd	2,342,616	0.36
767,663	Himatsingka Seide Ltd	4,142,553	0.64	197,827	UltraTech Cement Ltd	12,619,138	1.96
3,051,879	Hindustan Petroleum Corp Ltd	17,808,720	2.76	70,208	United Spirits Ltd	3,547,727	0.55
451,933	Housing Development Finance Corp Ltd	12,547,321	1.94	341,459	Vardhman Textiles Ltd	7,065,172	1.09
5,783,994	ICICI Bank Ltd	27,811,814	4.31	2,386,629	Vedanta Ltd	12,080,367	1.87
415,758	ICICI Lombard General Insurance Co Ltd	5,072,346	0.79	209,299	Zee Entertainment Enterprises Ltd	1,816,331	0.28
368,938	ICICI Prudential Life Insurance Co Ltd	2,337,779	0.36		Total Common Stocks (Shares)	608,514,645	94.26
589,100	IndusInd Bank Ltd	15,198,563	2.35		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	608,514,645	94.26
1,142,394	Infosys Ltd	20,562,514	3.19		Total Portfolio	608,514,645	94.26
976,156	Ipcal Laboratories Ltd	10,082,028	1.56		Other Net Assets	37,052,774	5.74
3,099,348	ITC Ltd	12,609,810	1.95		Total Net Assets (USD)	645,567,419	100.00

The above investments are those held by BlackRock India Equities (Mauritius) Limited, which is a wholly owned subsidiary of the Company.

India Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
1,067	INR	Nifty 50 Index	March 2018	165,899
689	INR	Housing Development Finance Corp Ltd	March 2018	(35,769)
Total				130,130

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	30.84
Consumer Discretionary	10.64
Industrials	10.57
Materials	9.14
Information Technology	8.72
Energy	7.26
Utilities	6.25
Consumer Staples	4.98
Healthcare	4.85
Telecommunication Services	1.01
Other Net Assets	5.74
	100.00

Japan Flexible Equity Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (JPY)	% of Net Assets	Holding	Description	Market Value (JPY)	% of Net Assets
COMMON STOCKS (SHARES)							
	Japan						
284,200	Ajinomoto Co Inc	556,179,400	1.90	210,100	Persol Holdings Co Ltd	577,985,100	1.98
392,800	Anritsu Corp	560,132,800	1.92	116,600	Pigeon Corp	507,793,000	1.74
161,600	Bandai Namco Holdings Inc	559,944,000	1.92	122,200	Pola Orbis Holdings Inc	551,733,000	1.89
140,800	Bridgestone Corp	673,305,600	2.30	235,600	Renesas Electronics Corp	291,437,200	1.00
155,200	Calbee Inc	555,616,000	1.90	63,600	Rohm Co Ltd	723,132,000	2.47
102,100	Chugai Pharmaceutical Co Ltd	566,655,000	1.94	16,700	Ryohin Keikaku Co Ltd	612,055,000	2.09
324,100	Dai-ichi Life Holdings Inc	690,981,200	2.36	302,600	Santen Pharmaceutical Co Ltd	520,472,000	1.78
177,300	Denka Co Ltd	703,881,000	2.41	78,200	SCSK Corp	344,080,000	1.18
154,700	Denso Corp	972,289,500	3.33	313,800	Sekisui Chemical Co Ltd	635,445,000	2.17
105,700	Dentsu Inc	522,686,500	1.79	105,300	Shionogi & Co Ltd	588,732,300	2.01
96,800	Don Quijote Holdings Co Ltd	581,768,000	1.99	66,300	SHO-BOND Holdings Co Ltd	511,173,000	1.75
269,400	Hitachi Metals Ltd	370,694,400	1.27	257,600	Skylark Co Ltd	378,672,000	1.29
131,500	Hoya Corp	745,736,500	2.55	122,500	SoftBank Group Corp	1,089,637,500	3.73
266,500	JFE Holdings Inc	662,918,750	2.27	130,400	Taiheiy Cement Corp	521,600,000	1.78
1,233,700	JXTG Holdings Inc	809,307,200	2.77	127,500	THK Co Ltd	596,700,000	2.04
219,500	Komatsu Ltd	859,562,000	2.94	161,300	Tokio Marine Holdings Inc	801,015,800	2.74
26,700	Kose Corp	537,738,000	1.84	256,500	Toyota Motor Corp	1,855,777,500	6.35
137,600	Kyushu Railway Co	454,080,000	1.55			29,323,653,840	100.32
2,676,800	Mitsubishi UFJ Financial Group Inc	2,040,524,640	6.98	Total Common Stocks (Shares)		29,323,653,840	100.32
374,700	Mitsui & Co Ltd	731,227,050	2.50				
55,900	Nidec Corp	964,834,000	3.30	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		29,323,653,840	100.32
12,300	Nintendo Co Ltd	603,684,000	2.06				
134,900	NOF Corp	399,169,100	1.37	Total Portfolio		29,323,653,840	100.32
1,013,000	Nomura Holdings Inc	668,174,800	2.29				
94,100	Omron Corp	598,476,000	2.05	Other Net Liabilities		(94,750,017)	(0.32)
432,800	ORIX Corp	826,648,000	2.83	Total Net Assets (JPY)		29,228,903,823	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Japan Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ JPY
EUR Hedged Share Class						
EUR	92,380,697	JPY	12,323,078,666	BNY Mellon	14/3/2018	(244,747,988)
JPY	903,162,615	EUR	6,815,347	BNY Mellon	14/3/2018	12,089,316
Net unrealised depreciation						(232,658,672)
USD Hedged Share Class						
JPY	202,087,548	USD	1,881,364	BNY Mellon	14/3/2018	807,207
USD	13,007,115	JPY	1,413,980,924	BNY Mellon	14/3/2018	(22,412,248)
Net unrealised depreciation						(21,605,041)
Total net unrealised depreciation						(254,263,713)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Consumer Discretionary	23.23
Financials	17.20
Industrials	16.06
Information Technology	10.68
Consumer Staples	9.27
Materials	9.10
Healthcare	8.28
Telecommunication Services	3.73
Energy	2.77
Other Net Liabilities	(0.32)
	100.00

Japan Small & MidCap Opportunities Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (JPY)	% of Net Assets	Holding	Description	Market Value (JPY)	% of Net Assets
COMMON STOCKS (SHARES)							
	Japan						
528,500	77 Bank Ltd/The	1,420,608,000	1.35	621,300	Nichirei Corp	1,699,255,500	1.61
223,800	Aeon Delight Co Ltd	841,488,000	0.80	874,600	Nihon Unisys Ltd	1,954,731,000	1.85
246,100	Anicom Holdings Inc	881,038,000	0.83	796,200	Nippon Concrete Industries Co Ltd	379,787,400	0.36
505,500	AOI TYO Holdings Inc	626,314,500	0.59	3,430	NIPPON REIT Investment Corp (Reit)	1,138,760,000	1.08
210,800	Arealink Co Ltd	571,900,400	0.54	525,900	Nippon Yusen KK	1,226,398,800	1.16
266,000	Asahi Intecc Co Ltd	1,010,800,000	0.96	256,900	NOF Corp	760,167,100	0.72
422,600	Asics Corp	722,223,400	0.68	27,700	Okamoto Machine Tool Works Ltd	122,295,500	0.12
216,400	ASKUL Corp	840,714,000	0.80	556,200	OSAKA Titanium Technologies Co Ltd	1,468,924,200	1.39
1,043,800	Bic Camera Inc	1,683,649,400	1.59	241,500	Paramount Bed Holdings Co Ltd	1,340,325,000	1.27
239,600	Casa Inc	510,827,200	0.48	1,395,100	PC Depot Corp	1,102,129,000	1.04
1,309,100	Concordia Financial Group Ltd	819,496,600	0.78	743,200	Persol Holdings Co Ltd	2,044,543,200	1.94
1,495,000	Daiho Corp	949,325,000	0.90	335,100	Poletowin Pitcrew Holdings Inc	771,065,100	0.73
729,400	Dexerials Corp	1,026,265,800	0.97	193,800	Premium Group Co Ltd	538,376,400	0.51
379,800	Ebara Corp	1,519,200,000	1.44	1,138,000	Relia Inc	1,553,370,000	1.47
421,500	Fanci Corp	1,622,775,000	1.54	349,000	Relo Group Inc	1,052,235,000	1.00
333,600	Ferrotec Holdings Corp	901,053,600	0.85	114,100	Rohm Co Ltd	1,297,317,000	1.23
150,200	FreakOut Holdings inc	271,411,400	0.26	259,500	Rohto Pharmaceutical Co Ltd	776,943,000	0.74
1,538,300	Fronteo Inc	1,147,571,800	1.09	337,500	SBI Holdings Inc/Japan	836,662,500	0.79
2,731,000	Fukuoka Financial Group Inc	1,504,781,000	1.42	758,500	Sega Sammy Holdings Inc	1,182,501,500	1.12
263,900	Futaba Corp	608,289,500	0.58	262,300	Seiko Holdings Corp	771,424,300	0.73
305,800	Goldcrest Co Ltd	691,413,800	0.65	532,600	Shinkawa Ltd	641,250,400	0.61
2,984,700	GungHo Online Entertainment Inc	1,122,247,200	1.06	1,338,000	Shizuoka Bank Ltd/The	1,454,406,000	1.38
60,100	Harmonic Drive Systems Inc	394,256,000	0.37	379,200	Showa Denko KK	2,017,344,000	1.91
113,900	Hikari Tsushin Inc	1,763,172,000	1.67	279,700	Siix Corp	1,448,846,000	1.37
716,600	Hino Motors Ltd	1,013,989,000	0.96	1,468,400	Soiken Holdings Inc	1,182,062,000	1.12
1,701,000	Hiroshima Bank Ltd/The	1,425,438,000	1.35	140,100	SoldOut Inc	546,390,000	0.52
118,500	House Do Co Ltd	363,202,500	0.34	1,086,200	Sourcenext Corp	697,340,400	0.66
934,100	IDOM Inc	668,815,600	0.63	341,100	Stanley Electric Co Ltd	1,437,736,500	1.36
79,728	Invesco Office J-Reit Inc (Reit)	1,254,121,440	1.19	173,300	Start Today Co Ltd	482,467,200	0.46
1,377,500	Isetan Mitsukoshi Holdings Ltd	1,738,405,000	1.65	373,900	Sumitomo Heavy Industries Ltd	1,579,727,500	1.50
236,600	Japan Elevator Service Holdings Co Ltd	593,629,400	0.56	105,000	Sumitomo Metal Mining Co Ltd	528,360,000	0.50
669,600	Japan Material Co Ltd	998,373,600	0.95	363,000	Sumitomo Realty & Development Co Ltd	1,416,063,000	1.34
698,600	JGC Corp	1,719,254,600	1.63	565,600	Sun Frontier Fudousan Co Ltd	688,900,800	0.65
879,700	Kanto Denka Kogyo Co Ltd	1,092,587,400	1.03	597,500	Tadano Ltd	1,010,970,000	0.96
256,200	Kawasaki Heavy Industries Ltd	1,004,304,000	0.95	144,600	Taiheiyo Cement Corp	578,400,000	0.55
623,500	Keikyu Corp	1,195,873,000	1.13	693,100	Takeei Corp	879,543,900	0.83
380,800	Konoike Transport Co Ltd	719,712,000	0.68	346,000	Tazmo Co Ltd	672,970,000	0.64
219,500	Kumagai Gumi Co Ltd	696,912,500	0.66	305,100	TechMatrix Corp	542,467,800	0.51
149,300	Kureha Corp	1,143,638,000	1.08	283,500	Tokyoikeiba Co Ltd	1,017,765,000	0.96
567,100	Lion Corp	1,142,706,500	1.08	252,400	Torikizoku Co Ltd	768,558,000	0.73
511,900	Maruha Nichiro Corp	1,617,604,000	1.53	273,200	Toyobo Co Ltd	575,632,400	0.54
135,000	Maruwa Co Ltd/Aichi	1,198,800,000	1.14	370,800	Ube Industries Ltd	1,245,888,000	1.18
412,600	Matsumotokiyoshi Holdings Co Ltd	1,864,952,000	1.77	270,000	UMC Electronics Co Ltd	795,960,000	0.75
221,100	Matsuoka Corp	847,918,500	0.80	125,700	Zenkoku Hoshu Co Ltd	593,932,500	0.56
13,636	MCUBS MidCity Investment Corp (Reit)	1,093,607,200	1.04			103,462,047,140	97.97
702,100	Medipal Holdings Corp	1,537,599,000	1.46	Total Common Stocks (Shares)		103,462,047,140	97.97
229,200	Meiko Electronics Co Ltd	447,398,400	0.42				
321,400	MINEBEA MITSUMI Inc	790,644,000	0.75	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		103,462,047,140	97.97
513,100	Mirait Holdings Corp	880,992,700	0.83	Total Portfolio		103,462,047,140	97.97
165,300	MISUMI Group Inc	512,430,000	0.49				
380,400	Mitsubishi Materials Corp	1,281,948,000	1.21	Other Net Assets		2,141,297,224	2.03
910,600	Mitsubishi Motors Corp	773,099,400	0.73	Total Net Assets (JPY)		105,603,344,364	100.00
216,500	Nakamura Choukou Co Ltd	1,335,805,000	1.26				
466,800	Nankai Electric Railway Co Ltd	1,273,897,200	1.21				
426,600	NEC Corp	1,390,716,000	1.32				
949,100	NET One Systems Co Ltd	1,572,658,700	1.49				

The notes on pages 636 to 647 form an integral part of these financial statements.

Japan Small & MidCap Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ JPY
EUR Hedged Share Class						
EUR	52,414,189	JPY	6,992,934,825	BNY Mellon	14/3/2018	(140,032,224)
JPY	2,080,369,438	EUR	15,686,330	BNY Mellon	14/3/2018	29,458,360
Net unrealised depreciation						(110,573,864)
USD Hedged Share Class						
JPY	273,249,053	USD	2,538,978	BNY Mellon	14/3/2018	1,613,450
USD	38,729,366	JPY	4,209,001,932	BNY Mellon	14/3/2018	(65,532,058)
Net unrealised depreciation						(63,918,608)
Total net unrealised depreciation						(174,492,472)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Industrials	23.18
Information Technology	17.64
Consumer Discretionary	16.66
Materials	10.47
Financials	9.45
Consumer Staples	8.65
Real Estate	7.49
Healthcare	4.43
Other Net Assets	2.03
	100.00

Latin American Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON / PREFERRED STOCKS (SHARES)							
	Argentina				Mexico		
429,031	Central Puerto SA ADR	7,306,398	0.46	4,484,721	Alsea SAB de CV	15,336,140	0.96
145,000	Grupo Financiero Galicia SA ADR	9,117,600	0.57	4,050,000	America Movil SAB de CV ADR	76,646,250	4.77
515,000	Grupo Supervielle SA ADR	15,759,000	0.98	4,150,000	Arca Continental SAB de CV	28,958,627	1.80
239,000	Loma Negra Cia Industrial Argentina SA ADR	5,214,980	0.32	4,500,000	Cemex SAB de CV ADR	29,610,000	1.84
110,000	Pampa Energia SA ADR	6,935,500	0.43	620,000	Fomento Economico Mexicano SAB de CV ADR	57,064,800	3.56
112,728	Telecom Argentina SA ADR	3,809,079	0.24	8,050,000	Grupo Financiero Banorte SAB de CV	48,583,810	3.03
305,000	YPF SA ADR	7,137,000	0.44	9,313,896	Grupo Mexico SAB de CV	32,132,311	2.00
		55,279,557	3.44	5,950,000	PLA Administradora Industrial S de RL de CV (Reit)	8,853,338	0.55
	Bermuda			14,125,000	Wal-Mart de Mexico SAB de CV	33,004,791	2.06
120,000	Credicorp Ltd	25,946,400	1.62			330,190,067	20.57
	Brazil				United Kingdom		
700,000	Ambev SA	4,784,760	0.30	1,300,000	Antofagasta Plc	15,844,318	0.99
11,650,000	Ambev SA ADR*	78,987,000	4.92		United States		
615,000	Azul SA ADR	18,978,900	1.18	375,000	Southern Copper Corp*	20,010,000	1.25
1,825,000	B2W Cia Digital	13,510,346	0.84	Total Common / Preferred Stocks (Shares)		1,578,306,802	98.31
6,750,000	B3 SA - Brasil Bolsa Balcao	54,591,975	3.40	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,578,306,802	98.31
9,550,000	Banco Bradesco SA ADR*	116,701,000	7.27				
2,575,000	Banco do Brasil SA	33,820,127	2.11				
5,700,000	BR Malls Participacoes SA	21,379,659	1.33				
450,000	Cia de Saneamento do Parana (Unit)	7,438,556	0.46				
1,700,000	Cia Energetica de Sao Paulo (Pref)	7,991,462	0.50				
900,000	Fleury SA	7,634,271	0.48				
2,400,000	Gerdau SA (Pref)	12,784,858	0.80				
2,400,000	Gerdau SA ADR	12,672,000	0.79				
1,400,000	Iguatemi Empresa de Shopping Centers SA	17,351,232	1.08				
1,100,000	IRB Brasil Resseguros S/A	13,236,129	0.82				
8,900,000	Itau Unibanco Holding SA ADR*	142,578,000	8.88				
928,400	Klabin SA	5,100,249	0.32				
2,500,000	Kroton Educacional SA	12,037,471	0.75				
1,350,000	Linx SA	7,995,163	0.50				
1,185,000	Localiza Rent a Car SA	9,412,130	0.59				
5,250,000	Lojas Americanas SA (Pref)	27,545,836	1.72				
3,500,000	Lojas Renner SA	37,569,865	2.34				
925,000	Magazine Luiza SA	26,084,066	1.62				
2,500,000	MRV Engenharia e Participacoes SA	11,836,975	0.74				
7,200,000	Petroleo Brasileiro SA (Pref) ADR*	96,336,000	6.00				
3,100,000	Petroleo Brasileiro SA ADR*	44,531,500	2.77				
325,000	Raia Drogasil SA	7,866,460	0.49				
10,100,009	Rumo SA	44,394,480	2.76				
725,000	Telefonica Brasil SA (Pref)	11,516,953	0.72				
600,000	Telefonica Brasil SA ADR*	9,534,000	0.59				
1,600,000	Ultrapar Participacoes SA	37,804,291	2.35				
9,800,000	Vale SA ADR 'B'	141,071,000	8.79				
		1,095,076,714	68.21				
	Chile						
2,450,000	SACI Falabella	24,945,663	1.55				
	Luxembourg						
708,985	Biotoscana Investments SA	3,492,483	0.21				
480,000	Corp America Airports SA	7,521,600	0.47				
		11,014,083	0.68				

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Latin American Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation) USD
AUD Hedged Share Class						
AUD	6,359,853	USD	4,957,255	BNY Mellon	14/3/2018	2,598
USD	416,194	AUD	531,293	BNY Mellon	14/3/2018	1,855
Net unrealised appreciation						4,453
CHF Hedged Share Class						
CHF	468,085	USD	500,205	BNY Mellon	14/3/2018	(3,864)
USD	10,131	CHF	9,457	BNY Mellon	14/3/2018	104
Net unrealised depreciation						(3,760)
EUR Hedged Share Class						
EUR	536,066	USD	661,053	BNY Mellon	14/3/2018	(5,938)
USD	9,107	EUR	7,376	BNY Mellon	14/3/2018	93
Net unrealised depreciation						(5,845)
GBP Hedged Share Class						
GBP	294,158	USD	407,961	BNY Mellon	14/3/2018	(1,595)
USD	7,547	GBP	5,432	BNY Mellon	14/3/2018	43
Net unrealised depreciation						(1,552)
HKD Hedged Share Class						
HKD	2,932,399	USD	375,286	BNY Mellon	14/3/2018	(494)
USD	13,765	HKD	107,604	BNY Mellon	14/3/2018	12
Net unrealised depreciation						(482)
PLN Hedged Share Class						
PLN	18,446,426	USD	5,400,742	BNY Mellon	14/3/2018	(7,949)
USD	177,337	PLN	602,557	BNY Mellon	14/3/2018	1,180
Net unrealised depreciation						(6,769)
SGD Hedged Share Class						
SGD	5,438,300	USD	4,093,854	BNY Mellon	14/3/2018	15,253
USD	79,498	SGD	105,233	BNY Mellon	14/3/2018	(14)
Net unrealised appreciation						15,239
Total net unrealised appreciation						1,284

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	28.68
Materials	17.20
Consumer Staples	13.14
Energy	11.56
Consumer Discretionary	10.52
Telecommunication Services	6.32
Industrials	3.84
Real Estate	2.96
Utilities	1.85
Consumer, Cyclical	1.18
Healthcare	0.69
Information Technology	0.50
Other Net Assets	1.56
	100.00

Natural Resources Growth & Income Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland			8,042	Russian Federation		
324,332	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund ⁻	324,332	0.51		Polyus PJSC GDR	322,886	0.50
Total Funds		324,332	0.51	375,900	Singapore	917,245	1.44
					Wilmar International Ltd*		
	Australia				United Kingdom		
1,685,881	Beadell Resources Ltd	151,198	0.23	159,459	BHP Billiton Plc	3,309,721	5.18
3,380,945	European Cobalt Ltd	276,853	0.43	551,952	BP Plc	3,662,292	5.74
85,790	Newcrest Mining Ltd*	1,421,728	2.23	154,799	Cairn Energy Plc	406,701	0.64
88,846	Nufarm Ltd/Australia	573,706	0.90	29,500	Fresnillo Plc	506,245	0.79
388,862	South32 Ltd	1,006,826	1.58	29,672	Mondi Plc	783,459	1.23
		3,430,311	5.37	50,080	Rio Tinto Plc	2,737,616	4.29
				121,970	Royal Dutch Shell Plc 'B'	3,955,261	6.20
	Bermuda					15,361,295	24.07
4,628	Bunge Ltd	349,414	0.55		United States		
57,504	Kosmos Energy Ltd*	326,048	0.51	14,563	AGCO Corp*	990,284	1.55
		675,462	1.06	6,497	Albemarle Corp	680,366	1.07
	Brazil			13,308	Baker Hughes a GE Co	360,647	0.57
101,662	BRF SA ADR	924,108	1.45	9,573	CF Industries Holdings Inc	398,141	0.62
193,388	Vale SA ADR 'B'*	2,783,820	4.36	21,020	Chevron Corp	2,422,555	3.80
		3,707,928	5.81	5,485	Cimarex Energy Co	538,133	0.84
	Canada			15,720	ConocoPhillips	884,407	1.39
28,361	Canadian Natural Resources Ltd	923,619	1.45	20,588	Devon Energy Corp	659,846	1.03
49,720	Encana Corp	545,434	0.85	7,712	EOG Resources Inc	800,429	1.25
68,519	First Quantum Minerals Ltd	1,134,986	1.78	7,458	EQT Corp	385,802	0.60
8,232	Franco-Nevada Corp	579,013	0.91	8,886	Exxon Mobil Corp	695,063	1.09
40,653	Lundin Mining Corp	269,359	0.42	9,393	FMC Corp*	774,547	1.21
440,414	Neo Lithium Corp	588,438	0.92	18,513	Halliburton Co	887,143	1.39
256,470	Nevsun Resources Ltd (Unit)	561,097	0.88	34,075	Hormel Foods Corp	1,122,771	1.76
5,038	Nutrien Ltd*	252,001	0.39	9,204	International Paper Co	557,578	0.87
61,548	Nutrien Ltd*	3,078,742	4.82	3,999	Monsanto Co	494,636	0.78
52,491	Stelco Holdings Inc	1,033,954	1.62	20,109	Newmont Mining Corp	781,637	1.23
28,200	Suncor Energy Inc	961,562	1.51	11,773	Packaging Corp of America*	1,425,710	2.23
65,391	Teck Resources Ltd 'B'*	1,907,455	2.99	17,772	Patterson-UTI Energy Inc	335,713	0.53
44,819	Wheaton Precious Metals Corp	849,320	1.33	4,059	Pioneer Natural Resources Co	713,897	1.12
		12,684,980	19.87	15,304	Tyson Foods Inc 'A'	1,138,771	1.78
	France					17,048,076	26.71
28,766	TOTAL SA	1,663,939	2.61	Total Common Stocks (Shares)		63,670,446	99.76
	Ireland				BONDS		
52,694	Glanbia Plc	932,807	1.46		Guernsey		
35,924	Origin Enterprises Plc	250,867	0.40	USD 9,000	Shanta Gold Ltd 13.5% 13/4/2019	9,000	0.01
9,124	Smurfit Kappa Group Plc	320,805	0.50	Total Bonds		9,000	0.01
		1,504,479	2.36	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		64,003,778	100.28
	Italy				Other Transferable Securities		
30,916	Eni SpA	522,526	0.82		COMMON STOCKS (SHARES)		
	Jersey				Australia		
728,957	Glencore Plc	3,926,462	6.15	448,075	Quintis Ltd**	3	0.00
	Luxembourg			Total Common Stocks (Shares)		3	0.00
37,076	ArcelorMittal	1,286,864	2.02	Total Other Transferable Securities		3	0.00
	Norway			Total Portfolio		64,003,781	100.28
13,785	Yara International ASA*	617,993	0.97	Other Net Liabilities		(176,804)	(0.28)
				Total Net Assets (USD)		63,826,977	100.00

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 636 to 647 form an integral part of these financial statements.

Natural Resources Growth & Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
EUR Hedged Share Class						
EUR	2,682,123	USD	3,292,561	BNY Mellon	14/3/2018	(14,814)
USD	129,645	EUR	105,236	BNY Mellon	14/3/2018	1,040
Net unrealised depreciation						(13,774)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Materials	55.43
Energy	33.94
Consumer Staples	8.84
Industrials	1.55
Investment Funds	0.51
Basic Materials	0.01
Other Net Liabilities	(0.28)
	100.00

New Energy Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
9,030,209	Ireland			Spain			
	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund [~]	9,030,209	0.81	6,758,238	EDP Renovaveis SA	59,323,292	5.29
Total Funds				1,266,719	Siemens Gamesa Renewable Energy SA*	20,305,228	1.81
		9,030,209	0.81			79,628,520	7.10
COMMON STOCKS (SHARES)				Switzerland			
580,127	Belgium			1,864,045	ABB Ltd*	46,058,661	4.11
	Umicore SA*	32,912,329	2.94	3,652	Sika AG	30,382,054	2.71
472,825	Canada			176,361	TE Connectivity Ltd	18,539,068	1.65
	AltaGas Ltd*	9,838,190	0.88			94,979,783	8.47
2,111,998	Canadian Solar Inc*	32,968,289	2.94	United Kingdom			
490,120	Fortis Inc/Canada*	16,100,442	1.43	769,165	Johnson Matthey Plc*	33,598,807	3.00
		58,906,921	5.25	3,851,176	National Grid Plc	39,839,783	3.55
36,192,000	China					73,438,590	6.55
	China Longyuan Power Group Corp Ltd 'H'*	24,044,893	2.14	United States			
476,038	Denmark			142,547	Acuity Brands Inc*	20,830,393	1.86
	Novozymes A/S*	24,654,896	2.20	543,600	Green Plains Inc*	10,219,680	0.91
701,721	Vestas Wind Systems A/S	51,173,037	4.56	321,914	Itron Inc*	22,711,033	2.03
		75,827,933	6.76	382,426	Maxim Integrated Products Inc	23,649,224	2.11
666,398	Finland			490,044	NextEra Energy Inc	75,123,745	6.70
	Fortum OYJ	14,863,980	1.32	563,992	Quanta Services Inc	19,717,160	1.76
423,374	Kone OYJ 'B'*	22,065,471	1.97	394,947	Regal Beloit Corp	29,265,573	2.61
		36,929,451	3.29			201,516,808	17.98
281,162	France			Total Common Stocks (Shares)			
	Air Liquide SA*	35,647,247	3.18			1,109,040,167	98.93
689,487	Schneider Electric SE	60,640,483	5.41	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
757,276	Valeo SA*	49,406,434	4.41			1,118,070,376	99.74
		145,694,164	13.00	Other Transferable Securities			
826,900	Germany			COMMON STOCKS (SHARES)			
	Infineon Technologies AG	22,593,106	2.02	United Kingdom			
163,049	Linde AG*	37,104,528	3.31	667,000	Pelamis Wave Power Ltd (Defaulted)**	—	0.00
		59,697,634	5.33	United States			
261,827	Ireland			3,281,600	Enchi Corp Npv**	—	0.00
	Eaton Corp Plc	21,472,432	1.91	5,722,012	Imperium Renewables**	57	0.00
1,040,513	Johnson Controls International plc	39,206,530	3.50			57	0.00
1,144,476	Kingspan Group Plc	49,210,628	4.39	Total Common Stocks (Shares)			
		109,889,590	9.80			57	0.00
9,295,696	Italy			BONDS			
	Enel SpA*	54,768,658	4.89	United States			
490,600	Japan			USD 708,486	Enchi Corp Npv 8% 5/8/2020**	—	0.00
	Azbil Corp	21,807,499	1.95	Total Bonds			
361,117	Jersey					—	0.00
	Aptiv Plc	33,313,044	2.97	Total Other Transferable Securities			
119,923	Delphi Technologies Plc	5,684,350	0.51			57	0.00
		38,997,394	3.48	Total Portfolio			
						1,118,070,433	99.74
				Other Net Assets			
						2,962,097	0.26
				Total Net Assets (USD)			
						1,121,032,530	100.00

[~] Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

New Energy Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
EUR Hedged Share Class						
EUR	12,898,127	USD	15,826,852	BNY Mellon	14/3/2018	(64,417)
USD	271,217	EUR	220,777	BNY Mellon	14/3/2018	1,410
Net unrealised depreciation						(63,007)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Industrials	33.89
Utilities	25.32
Materials	17.34
Information Technology	12.70
Consumer Discretionary	7.89
Energy	1.79
Investment Funds	0.81
Other Net Assets	0.26
	100.00

North American Equity Income Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	Canada			46,560	Citigroup Inc	3,573,480	3.70
5,680	BCE Inc	252,192	0.26	4,320	Cognizant Technology Solutions Corp	360,763	0.37
759	Constellation Software Inc/Canada	494,716	0.52	38,580	Comcast Corp	1,396,596	1.45
51,540	Suncor Energy Inc	1,757,514	1.82	7,050	CVS Health Corp	480,951	0.50
		2,504,422	2.60	1,834	Devon Energy Corp	58,780	0.06
	Denmark			5,290	Dollar General Corp	507,787	0.53
13,360	Novo Nordisk A/S ADR*	697,392	0.72	17,765	DowDuPont Inc	1,294,891	1.34
	France			7,170	Dr Pepper Snapple Group Inc	829,927	0.86
2,166	Publicis Groupe SA	164,691	0.17	4,175	Edison International	255,677	0.26
12,426	TOTAL SA ADR	718,720	0.75	11,630	Exxon Mobil Corp	909,699	0.94
		883,411	0.92	32,517	FirstEnergy Corp*	1,072,736	1.11
	Germany			72,430	General Electric Co	1,041,906	1.08
3,270	Bayer AG	381,573	0.40	14,180	General Mills Inc	720,202	0.75
	Hong Kong			4,930	Goldman Sachs Group Inc/The	1,325,578	1.37
600,000	Lenovo Group Ltd*	313,532	0.32	6,050	Halliburton Co	289,916	0.30
	Ireland			18,798	Hess Corp	888,205	0.92
15,540	CRH Plc	518,985	0.54	9,345	Honeywell International Inc	1,443,896	1.50
14,610	Medtronic Plc	1,190,861	1.23	1,430	Humana Inc	394,137	0.41
5,720	Pentair Plc	400,743	0.42	6,030	International Paper Co	365,297	0.38
		2,110,589	2.19	30,420	Interpublic Group of Cos Inc/The	715,783	0.74
	Jersey			36,080	JPMorgan Chase & Co	4,268,625	4.42
27,790	Experian Plc	600,442	0.62	8,250	Kellogg Co*	552,667	0.57
	Netherlands			26,760	KeyCorp	573,734	0.59
35,970	Koninklijke Philips NV	1,391,635	1.44	28,670	Kroger Co/The	783,694	0.81
11,670	Unilever NV (NY Shares)*	618,160	0.64	2,450	Lincoln National Corp	192,815	0.20
		2,009,795	2.08	5,700	Lowe's Cos Inc	507,471	0.53
	South Korea			45,285	Marathon Oil Corp	679,728	0.70
399	Samsung Electronics Co Ltd GDR	436,107	0.45	10,140	Marathon Petroleum Corp	667,618	0.69
3	Samsung Electronics Co Ltd GDR	3,276	0.01	8,570	Marsh & McLennan Cos Inc	730,592	0.76
		439,383	0.46	29,165	Mattel Inc	466,494	0.48
	Taiwan			5,880	McKesson Corp	903,874	0.94
11,750	Taiwan Semiconductor Manufacturing Co Ltd ADR*	514,297	0.53	24,900	Merck & Co Inc	1,361,781	1.41
	United Kingdom			30,280	MetLife Inc	1,439,511	1.49
25,627	AstraZeneca Plc	1,704,285	1.77	24,590	Microsoft Corp	2,342,935	2.43
66,840	BP Plc	443,494	0.46	31,530	Morgan Stanley*	1,811,083	1.88
34,600	Diageo Plc	1,183,232	1.22	7,670	Motorola Solutions Inc	824,448	0.85
15,900	Nielsen Holdings Plc	525,336	0.54	6,019	NextEra Energy Inc	922,713	0.96
15,940	Royal Dutch Shell Plc ADR	1,031,159	1.07	3,533	Northrop Grumman Corp	1,260,009	1.31
		4,887,506	5.06	58,070	Oracle Corp	2,988,282	3.10
	United States			96,450	Pfizer Inc	3,576,366	3.71
1,621	3M Co	391,634	0.41	24,390	PG&E Corp	989,014	1.02
7,069	Aetna Inc†	1,252,415	1.30	2,810	Philip Morris International Inc	295,472	0.31
8,930	Altria Group Inc	574,288	0.59	1,549	Pioneer Natural Resources Co	272,438	0.28
32,620	American International Group Inc	1,918,708	1.99	6,580	Plains GP Holdings LP 'A'	140,549	0.15
9,947	Anthem Inc	2,371,663	2.46	9,420	Procter & Gamble Co/The	753,883	0.78
6,700	AT&T Inc	248,704	0.26	3,245	Prudential Financial Inc	355,003	0.37
129,460	Bank of America Corp*	4,230,753	4.38	20,730	Public Service Enterprise Group Inc	1,020,123	1.06
2,073	Brighthouse Financial Inc	115,404	0.12	18,691	QUALCOMM Inc	1,242,017	1.29
10,760	Cardinal Health Inc	752,339	0.78	4,860	Quest Diagnostics Inc	511,564	0.53
7,040	CDW Corp/DE	522,579	0.54	5,540	Regions Financial Corp	109,747	0.11
10,109	Charles Schwab Corp/The	547,706	0.57	15,203	SunTrust Banks Inc	1,087,471	1.13
17,759	Chevron Corp	2,046,725	2.12	8,180	Travelers Cos Inc/The	1,164,505	1.21
11,220	Cisco Systems Inc	511,520	0.53	4,319	Union Pacific Corp	575,075	0.60
				3,935	UnitedHealth Group Inc	914,140	0.95
				24,200	US Bancorp	1,344,068	1.39
				44,360	Verizon Communications Inc	2,166,099	2.24
				49,150	Wells Fargo & Co	2,938,679	3.04
				4,660	Williams Cos Inc/The	131,878	0.14
				2,740	Zimmer Biomet Holdings Inc	324,854	0.34
						76,601,664	79.39
					Total Common Stocks (Shares)	91,944,006	95.29
					Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	91,944,006	95.29
					Total Portfolio	91,944,006	95.29
					Other Net Assets	4,546,920	4.71
					Total Net Assets (USD)	96,490,926	100.00

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

North American Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
EUR Hedged Share Class						
EUR	579,154	USD	710,766	BNY Mellon	14/3/2018	(2,997)
USD	16,932	EUR	13,803	BNY Mellon	14/3/2018	63
Net unrealised depreciation						(2,934)
GBP Hedged Share Class						
GBP	184,520	USD	255,584	BNY Mellon	14/3/2018	(678)
USD	6,193	GBP	4,481	BNY Mellon	14/3/2018	3
Net unrealised depreciation						(675)
Total net unrealised depreciation						(3,609)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	28.72
Healthcare	18.39
Information Technology	10.93
Energy	10.40
Consumer Staples	7.04
Industrials	6.48
Utilities	4.41
Consumer Discretionary	3.90
Telecommunication Services	2.76
Materials	2.26
Other Net Assets	4.71
	100.00

Pacific Equity Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES) & P NOTES							
	Australia						
97,407	AGL Energy Ltd	1,660,586	0.99	163,800	Hitachi Metals Ltd*	2,104,765	1.25
318,104	ALS Ltd*	1,786,169	1.06	34,000	Hoya Corp	1,800,570	1.07
2,375,397	Beach Energy Ltd*	2,463,819	1.46	142,100	JFE Holdings Inc	3,300,871	1.96
115,816	BHP Billiton Ltd	2,754,796	1.64	611,900	JXTG Holdings Inc	3,748,484	2.23
338,862	Boral Ltd*	2,063,930	1.23	101,000	Komatsu Ltd	3,693,477	2.20
240,299	Iluka Resources Ltd*	1,947,101	1.16	9,300	Kose Corp*	1,749,097	1.04
903,212	Medibank Pvt Ltd	2,232,904	1.33	51,200	Kyushu Railway Co	1,577,812	0.94
206,689	QBE Insurance Group Ltd	1,642,527	0.98	39,700	Mitsubishi Heavy Industries Ltd*	1,624,554	0.97
485,855	Tabcorp Holdings Ltd	1,750,530	1.04	1,035,900	Mitsubishi UFJ Financial Group Inc	7,374,203	4.39
		18,302,362	10.89	6,500	Nintendo Co Ltd	2,979,129	1.77
	Cayman Islands			30,000	Omron Corp*	1,781,762	1.06
12,243	Alibaba Group Holding Ltd ADR	2,290,053	1.36	210,900	ORIX Corp*	3,761,675	2.24
12,718	Baidu Inc ADR*	3,211,168	1.91	39,100	Pigeon Corp*	1,590,143	0.95
1,798,449	Crystal International Group Ltd	1,881,867	1.12	25,000	Rohm Co Ltd*	2,654,433	1.58
753,041	Li Ning Co Ltd	692,720	0.41	4,600	Ryohin Keikaku Co Ltd*	1,574,357	0.94
103,000	Parade Technologies Ltd	1,958,008	1.17	31,900	SCSK Corp*	1,310,735	0.78
34,100	Tencent Holdings Ltd	1,882,982	1.12	16,500	Shionogi & Co Ltd	861,479	0.51
		11,916,798	7.09	33,700	SoftBank Group Corp*	2,799,286	1.67
	China			45,200	Taiheiy Cement Corp	1,688,378	1.00
3,332,000	Agricultural Bank of China Ltd 'H'	1,851,830	1.10	42,100	THK Co Ltd*	1,839,922	1.10
5,966,000	Bank of China Ltd 'H'	3,254,753	1.94	64,000	Toyota Motor Corp	4,324,042	2.57
525,000	China Life Insurance Co Ltd 'H'	1,559,514	0.93			70,278,229	41.83
1,262,000	China Oilfield Services Ltd 'H'	1,331,823	0.79		Jersey		
401,000	China Pacific Insurance Group Co Ltd 'H'	1,972,477	1.17	42,216	Janus Henderson Group Plc	1,494,370	0.89
879,395	Deutsche Bank AG London (P Note 31/3/2023 - Shenzhen Airport Co Ltd)	1,206,876	0.72		Philippines		
		11,177,273	6.65	443,460	Metropolitan Bank & Trust Co	833,191	0.50
	Hong Kong				Singapore		
430,500	BOC Hong Kong Holdings Ltd	2,178,087	1.30	105,407	Citigroup Global Markets Hold (P Note 15/2/2019 - DBS Group Holdings Ltd)	2,286,780	1.36
181,000	China Mobile Ltd	1,697,390	1.01	37,848	DBS Group Holdings Ltd	820,607	0.49
1,350,000	CNOOC Ltd	1,966,281	1.17			3,107,387	1.85
		5,841,758	3.48		South Korea		
	India			104,029	Doosan Bobcat Inc	3,266,217	1.95
99,284	Axis Bank Ltd	805,824	0.48	16,031	Kumho Petrochemical Co Ltd	1,341,221	0.80
79,067	ICICI Lombard General Insurance Co Ltd	964,636	0.57	11,457	POSCO	3,824,643	2.28
614,091	NTPC Ltd	1,538,850	0.92	2,885	Samsung Electronics Co Ltd	6,268,727	3.73
81,739	SBI Life Insurance Co Ltd	871,389	0.52	91,817	Samsung Engineering Co Ltd	1,360,848	0.81
382,929	Tata Motors Ltd	2,174,267	1.29	76,530	Shinhan Financial Group Co Ltd	3,349,822	1.99
		6,354,966	3.78			19,411,478	11.56
	Indonesia				Taiwan		
5,126,700	Bank Mandiri Persero Tbk PT	3,095,000	1.84	1,254,000	Cathay Financial Holding Co Ltd	2,340,875	1.39
9,392,433	Cikarang Listrindo Tbk PT	785,635	0.47	1,684,000	CTBC Financial Holding Co Ltd	1,231,471	0.73
1,735,409	Jasa Marga Persero Tbk PT	675,305	0.40	517,000	CTCI Corp	796,869	0.48
		4,555,940	2.71	258,000	Taiwan Semiconductor Manufacturing Co Ltd	2,173,897	1.30
	Japan					6,543,112	3.90
110,100	Ajinomoto Co Inc*	2,012,100	1.20		Thailand		
165,600	Anritsu Corp	2,205,216	1.31	379,700	Kasikornbank PCL	2,806,320	1.67
43,600	Bandai Namco Holdings Inc*	1,410,786	0.84		United Kingdom		
94,100	Calbee Inc*	3,145,893	1.87	212,000	HSBC Holdings Plc	2,112,698	1.26
85,700	Dai-ichi Life Holdings Inc	1,706,237	1.02		Total Common Stocks (Shares) & P Notes	164,735,882	98.06
107,299	Denka Co Ltd	3,977,934	2.37		Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	164,735,882	98.06
36,400	Dentsu Inc*	1,680,889	1.00				

* All or a portion of this security represents a security on loan.

Pacific Equity Fund continued

Portfolio of Investments 28 February 2018

Other Transferable Securities		Market Value (USD)	% of Net Assets
Holding	Description		
COMMON / PREFERRED STOCKS (SHARES)			
	China		
29,842	Xiaoju Kuaizhu Inc (Pref)**	1,519,853	0.90
12,215	Xiaoju Kuaizhu Inc**	622,110	0.37
		2,141,963	1.27
Total Common / Preferred Stocks (Shares)		2,141,963	1.27
Total Other Transferable Securities		2,141,963	1.27
Total Portfolio		166,877,845	99.33
Other Net Assets		1,122,139	0.67
Total Net Assets (USD)		167,999,984	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	30.09
Information Technology	18.00
Materials	13.69
Consumer Discretionary	9.93
Industrials	9.90
Energy	5.65
Consumer Staples	5.06
Telecommunication Services	3.05
Utilities	2.38
Healthcare	1.58
Other Net Assets	0.67
	100.00

Strategic Global Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
BONDS				Brazil			
	Argentina			BRL 12,720	Brazil Letras do Tesouro Nacional 1/1/2019 (Zero Coupon)	371,917	0.69
USD 36,000	Arcor SAIC '144A' 6% 6/7/2023	37,350	0.07	BRL 7,000	Brazil Letras do Tesouro Nacional 1/1/2020 (Zero Coupon)	188,715	0.35
ARS 391,000	Argentina Bonar Bonds FRN 11/3/2019	21,035	0.04	BRL 12,000	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2019	379,974	0.70
ARS 782,000	Argentina Bonar Bonds FRN 1/3/2020	40,489	0.08	BRL 13,000	Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023	414,164	0.76
USD 23,906	Argentina Bonar Bonds 7.625% 18/4/2037	24,309	0.05			1,354,770	2.50
USD 118,426	Argentina Bonar Bonds 8% 8/10/2020	131,216	0.24	British Virgin Islands			
USD 329,073	Argentina Bonar Bonds 8.75% 7/5/2024	377,859	0.70	USD 7,000	Central American Bottling Corp '144A' 5.75% 31/1/2027	7,228	0.01
ARS 1,288,000	Argentine Bonos del Tesoro 22.75% 5/3/2018	64,101	0.12	USD 200,000	Huarong Finance Co Ltd 4% 17/7/2019	201,059	0.37
USD 190,432	Argentine Republic Government International Bond (Step-up coupon) 2.5% 31/12/2038	127,113	0.23			208,287	0.38
USD 178,000	Argentine Republic Government International Bond 5.625% 26/1/2022	181,382	0.33	Canada			
USD 406,000	Argentine Republic Government International Bond 5.875% 11/1/2028	381,843	0.70	CAD 120,000	Canadian Government Bond 3.5% 1/12/2045	114,032	0.21
USD 150,000	Argentine Republic Government International Bond 6.25% 22/4/2019	154,388	0.29	CAD 30,000	Canadian Government Bond 4% 1/6/2041	29,875	0.06
USD 170,000	Argentine Republic Government International Bond 6.875% 22/4/2021	180,030	0.33	CAD 20,000	Canadian Government Bond 5.75% 1/6/2033	22,331	0.04
USD 96,000	Argentine Republic Government International Bond 6.875% 11/1/2048	88,032	0.16	USD 150,000	Stoneway Capital Corp '144A' 10% 1/3/2027	165,000	0.30
USD 139,000	Argentine Republic Government International Bond 7.125% 28/6/2117	129,548	0.24	USD 35,000	TransCanada PipeLines Ltd FRN 15/5/2067	33,775	0.06
ARS 2,100,000	Banco Hipotecario SA '144A' FRN 7/11/2022	106,438	0.20	USD 33,000	Transcanada Trust FRN 15/8/2076	35,558	0.07
USD 15,000	Cia Latinoamericana de Infraestructura & Servicios SA '144A' 9.5% 20/7/2023	15,603	0.03			400,571	0.74
USD 150,000	Generacion Mediterranea SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023	163,500	0.30	Cayman Islands			
USD 97,000	Genneia SA '144A' 8.75% 20/1/2022	105,398	0.19	USD 200,000	Alibaba Group Holding Ltd 3.4% 6/12/2027	190,560	0.35
USD 48,000	Pampa Energia SA '144A' 7.375% 21/7/2023	50,880	0.09	USD 49,000	Gol Finance Inc '144A' 7% 31/1/2025	48,387	0.09
USD 150,000	Pampa Energia SA '144A' 7.5% 24/1/2027	157,500	0.29	USD 40,320	Odebrecht Drilling Norbe VIII/IX Ltd '144A' 6.35% 1/12/2021	39,550	0.07
USD 81,000	Tarjeta Naranja SA '144A' FRN 11/4/2022	65,454	0.12	USD 24,500	Odebrecht Offshore Drilling Finance Ltd '144A' 6.72% 1/12/2022	23,788	0.05
USD 48,000	Tecpetrol SA '144A' 4.875% 12/12/2022	46,920	0.09			302,285	0.56
USD 50,000	YPF SA '144A' 6.95% 21/7/2027	50,687	0.09	Colombia			
USD 58,000	YPF SA '144A' 8.5% 23/3/2021	63,568	0.12	USD 200,000	Colombia Government International Bond 4.5% 28/1/2026	206,600	0.38
USD 104,000	YPF SA '144A' 8.75% 4/4/2024	116,090	0.21	COP 250,000,000	Colombian TES 6% 28/4/2028	82,418	0.15
USD 58,000	YPF SA 8.75% 4/4/2024	64,743	0.12			289,018	0.53
USD 81,000	YPF SA '144A' 8.875% 19/12/2018	84,443	0.16	Czech Republic			
		3,029,919	5.59	CZK 550,000	Czech Republic Government Bond 4.2% 4/12/2036	33,499	0.06
Australia				Denmark			
AUD 60,000	Australia Government Bond 3.75% 21/4/2037	50,348	0.09	DKK 220,000	Denmark Government Bond 4.5% 15/11/2039	59,089	0.11
				Ecuador			
				USD 200,000	Ecuador Government International Bond '144A' 7.875% 23/1/2028	199,126	0.37

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Egypt				IDR 1,000,000,000	Indonesia Treasury Bond 8.375% 15/9/2026	80,482	0.15
USD 200,000	Egypt Government International Bond '144A' 5.577% 21/2/2023	203,375	0.38	IDR 1,000,000,000	Indonesia Treasury Bond 8.75% 15/5/2031	82,191	0.15
USD 200,000	Egypt Government International Bond '144A' 5.577% 21/2/2023	200,384	0.37	IDR 1,000,000,000	Indonesia Treasury Bond 10.5% 15/7/2038	94,483	0.17
USD 133,000	Egypt Government International Bond 5.75% 29/4/2020	137,073	0.25	USD 200,000	Pertamina Persero PT 4.875% 3/5/2022	208,175	0.38
EGP 13,000,000	Egypt Treasury Bills 4/9/2018 (Zero Coupon)	675,712	1.25			1,362,491	2.51
EGP 1,425,000	Egypt Treasury Bills 16/10/2018 (Zero Coupon)	72,741	0.13	Ireland			
		1,289,285	2.38	EUR 70,000	Ireland Government Bond 5.4% 13/3/2025	113,641	0.21
France				Italy			
EUR 100,000	BNP Paribas Cardif SA 1% 29/11/2024	118,307	0.22	USD 200,000	Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024	199,642	0.37
USD 200,000	BNP Paribas SA '144A' FRN 1/3/2033	197,842	0.36	EUR 1,130,000	Italy Buoni Poliennali Del Tesoro 0.5% 20/4/2023	1,414,839	2.61
USD 200,000	BNP Paribas SA '144A' 3.375% 9/1/2025	194,435	0.36	EUR 50,000	Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027	62,402	0.11
USD 300,000	BNP Paribas SA '144A' 3.5% 1/3/2023	299,177	0.55			1,676,883	3.09
USD 200,000	BNP Paribas SA '144A' 4.625% 13/3/2027	204,234	0.38	Japan			
USD 250,000	BPCE SA '144A' 3.5% 23/10/2027	237,230	0.44	JPY 142,200,000	Japanese Government CPI Linked Bond 0.1% 10/9/2024	1,404,514	2.59
EUR 80,000	French Republic Government Bond OAT 4% 25/4/2060	160,389	0.29	JPY 155,000,000	Japanese Government CPI Linked Bond 0.1% 10/3/2026	1,539,190	2.84
		1,411,614	2.60			2,943,704	5.43
Germany				Jersey			
EUR 100,000	Bertelsmann SE & Co KGaA FRN 23/4/2075	127,439	0.23	EUR 100,000	Glencore Finance Europe Ltd 1.875% 13/9/2023	126,379	0.23
EUR 100,000	IKB Deutsche Industriebank AG FRN 31/1/2028	123,483	0.23	Kazakhstan			
		250,922	0.46	USD 100,000	KazMunayGas National Co JSC 7% 5/5/2020	107,125	0.20
Greece				Lebanon			
EUR 5,305	Hellenic Republic Government Bond 3.5% 30/1/2023	6,463	0.01	USD 164,000	Lebanon Government International Bond 6.1% 4/10/2022	158,773	0.29
EUR 7,181	Hellenic Republic Government Bond 3.75% 30/1/2028	8,347	0.02	USD 89,000	Lebanon Government International Bond 6.25% 4/11/2024	84,439	0.16
EUR 7,503	Hellenic Republic Government Bond 3.9% 30/1/2033	8,203	0.02	USD 59,000	Lebanon Government International Bond 6.65% 22/4/2024	57,156	0.10
EUR 5,980	Hellenic Republic Government Bond 4% 30/1/2037	6,390	0.01	USD 158,000	Lebanon Government International Bond 6.85% 23/3/2027	149,606	0.28
EUR 5,869	Hellenic Republic Government Bond 4.2% 30/1/2042	6,274	0.01			449,974	0.83
		35,677	0.07	Luxembourg			
Hungary				EUR 35,000	European Financial Stability Facility 0.4% 17/2/2025	42,290	0.08
HUF 30,000,000	Hungary Government Bond 6% 24/11/2023	143,771	0.26	EUR 80,000	European Financial Stability Facility 0.875% 26/7/2027	97,979	0.18
Indonesia				EUR 13,000	European Financial Stability Facility 0.95% 14/2/2028	15,930	0.03
EUR 100,000	Indonesia Government International Bond 2.625% 14/6/2023	130,173	0.24	EUR 13,000	European Financial Stability Facility 1.8% 10/7/2048	16,546	0.03
USD 200,000	Indonesia Government International Bond 4.625% 15/4/2043	196,680	0.36	USD 200,000	Rumo Luxembourg Sarl '144A' 7.375% 9/2/2024	214,375	0.39
IDR 2,284,000,000	Indonesia Treasury Bond 5.625% 15/5/2023	162,971	0.30	EUR 100,000	SES SA FRN 2/1/2022 (Perpetual)	129,265	0.24
IDR 122,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	8,505	0.02			516,385	0.95
IDR 2,000,000,000	Indonesia Treasury Bond 8.25% 15/7/2021	154,926	0.29	Malaysia			
IDR 3,061,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	243,905	0.45	MYR 700,000	Malaysia Government Bond 3.48% 15/3/2023	176,075	0.33

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
MYR 1,300,000	Malaysia Government Investment Issue 3.558% 30/4/2019	332,636	0.61	USD 200,000	Qatar Qatar Government International Bond 3.25% 2/6/2026	189,100	0.35
MYR 590,000	Malaysia Government Investment Issue 4.07% 30/9/2026	148,666	0.27				
		657,377	1.21				
	Mexico			EUR 100,000	Romania Romanian Government International Bond 3.625% 24/4/2024	139,711	0.26
EUR 100,000	Mexico Government International Bond 3.375% 23/2/2031	137,651	0.25				
USD 100,000	Mexico Government International Bond 4% 2/10/2023	102,000	0.19				
USD 200,000	Mexico Government International Bond 4.6% 23/1/2046	188,000	0.35	RUB 22,335,000	Russian Federation Russian Federal Bond - OFZ 6.4% 27/5/2020	398,627	0.73
USD 200,000	Petroleos Mexicanos 4.5% 23/1/2026	193,800	0.36	RUB 11,000,000	Russian Federal Bond - OFZ 7% 16/8/2023	200,280	0.37
USD 100,000	Petroleos Mexicanos 4.625% 21/9/2023	100,560	0.19	RUB 6,203,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	111,615	0.21
USD 317,000	Petroleos Mexicanos '144A' 5.35% 12/2/2028	311,532	0.57	RUB 2,883,000	Russian Federal Bond - OFZ 7.4% 7/12/2022	53,236	0.10
USD 100,000	Petroleos Mexicanos '144A' 6.35% 12/2/2048	97,800	0.18	RUB 16,650,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	306,117	0.56
		1,131,343	2.09	RUB 5,745,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	108,335	0.20
				RUB 16,789,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	325,414	0.60
						1,503,624	2.77
	Netherlands						
USD 200,000	ING Bank NV '144A' 5.8% 25/9/2023	217,945	0.40				
USD 200,000	NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021	203,600	0.38	USD 200,000	Saudi Arabia Saudi Government International Bond 3.625% 4/3/2028	190,701	0.35
USD 21,000	Petrobras Global Finance BV '144A' 5.299% 27/1/2025	20,643	0.04				
USD 117,000	Petrobras Global Finance BV 5.375% 27/1/2021	120,655	0.22	SGD 80,000	Singapore Singapore Government Bond 2.125% 1/6/2026	59,575	0.11
USD 50,000	Petrobras Global Finance BV 5.75% 1/2/2029	48,411	0.09				
USD 25,000	Petrobras Global Finance BV '144A' 5.999% 27/1/2028	24,780	0.05				
USD 836,000	Petrobras Global Finance BV 6.125% 17/1/2022	880,726	1.62	ZAR 3,745,900	South Africa Republic of South Africa Government Bond 6.25% 31/3/2036	242,569	0.45
USD 56,000	Petrobras Global Finance BV 6.85% 5/6/2115	52,990	0.10	ZAR 1,796,577	Republic of South Africa Government Bond 6.5% 28/2/2041	115,429	0.21
USD 22,000	Petrobras Global Finance BV 7.375% 17/1/2027	24,068	0.04	ZAR 2,900,000	Republic of South Africa Government Bond 8% 31/1/2030	235,879	0.43
USD 121,000	Petrobras Global Finance BV 8.375% 23/5/2021	135,822	0.25	ZAR 1,365,000	Republic of South Africa Government Bond 8.75% 28/2/2048	112,281	0.21
EUR 100,000	Volkswagen International Finance NV FRN 14/12/2022 (Perpetual)	126,005	0.23	ZAR 1,150,000	Republic of South Africa Government Bond 9% 31/1/2040	97,150	0.18
		1,855,645	3.42	USD 422,000	Republic of South Africa Government International Bond 5.5% 9/3/2020	438,353	0.81
				USD 100,000	Republic of South Africa Government International Bond 5.875% 30/5/2022	108,000	0.20
						1,349,661	2.49
	New Zealand						
NZD 80,000	New Zealand Government Bond 6% 15/5/2021	64,777	0.12				
	Norway			KRW 150,000,000	South Korea Korea Treasury Bond 2% 10/9/2020	137,648	0.25
NOK 500,000	Norway Government Bond '144A' 3.75% 25/5/2021	68,761	0.13	KRW 50,000,000	Korea Treasury Bond 3% 10/12/2042	48,217	0.09
				KRW 170,000,000	Korea Treasury Bond 5.5% 10/12/2029	200,439	0.37
						386,304	0.71
	Oman						
USD 200,000	Oman Sovereign Sukuk SAOC 3.5% 14/7/2022	196,222	0.36				
	Peru			EUR 100,000	Spain Bankia SA FRN 15/3/2027	129,571	0.24
PEN 350,000	Peru Government Bond 5.2% 12/9/2023	115,097	0.21	EUR 25,000	Spain Government Bond '144A' 2.7% 31/10/2048	30,866	0.06
				USD 150,000	Telefonica Emisiones SAU 4.103% 8/3/2027	148,540	0.27
	Philippines						
PHP 5,500,000	Philippine Government Bond 8% 19/7/2031	124,850	0.23				

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 150,000	Telefonica Emisiones SAU 4.895% 6/3/2048	149,838	0.28				
		458,815	0.85				
	Sweden				United States		
SEK 840,000	Sweden Government Bond 2.5% 12/5/2025	116,400	0.21	USD 130,000	245 Park Avenue Trust '2017-245P E' '144A' FRN 5/6/2037	117,561	0.22
	Thailand			USD 92,000	Analog Devices Inc 3.5% 5/12/2026	89,731	0.17
THB 8,200,000	Thailand Government Bond 3.625% 16/6/2023	283,898	0.52	USD 29,000	Analog Devices Inc 4.5% 5/12/2036	30,002	0.05
THB 4,500,000	Thailand Government Bond 4.26% 12/12/2037	165,045	0.31	USD 27,000	Analog Devices Inc 5.3% 15/12/2045	30,808	0.06
		448,943	0.83	USD 43,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.2% 1/12/2047	41,823	0.08
	Tunisia			USD 50,000	Anthem Inc 4.55% 1/3/2048	49,843	0.09
EUR 50,000	Banque Centrale de Tunisie International Bond 4.5% 22/6/2020	63,866	0.12	USD 75,000	AT&T Inc 3.9% 14/8/2027	74,487	0.14
	Turkey			USD 46,000	AT&T Inc 4.75% 15/5/2046	43,438	0.08
TRY 780,000	Turkey Government Bond 8.5% 14/9/2022	181,204	0.33	USD 25,000	AT&T Inc 4.9% 14/8/2037	25,077	0.05
TRY 293,000	Turkey Government Bond 11% 2/3/2022	74,253	0.14	USD 35,000	AT&T Inc 5.15% 14/2/2050	34,799	0.06
USD 200,000	Turkey Government International Bond 4.875% 9/10/2026	191,375	0.35	USD 24,000	AT&T Inc 5.25% 1/3/2037	24,910	0.05
EUR 60,000	Turkey Government International Bond 5.125% 18/5/2020	79,294	0.15	USD 40,000	Atrium Hotel Portfolio Trust '2017-ATRM D' '144A' FRN 15/11/2019	39,788	0.07
USD 240,000	Turkey Government International Bond 5.125% 25/3/2022	245,850	0.45	USD 30,000	Atrium Hotel Portfolio Trust '2017-ATRM E' '144A' FRN 15/11/2019	29,807	0.05
USD 100,000	Turkey Government International Bond 5.625% 30/3/2021	104,063	0.19	USD 50,000	Bank of America Corp FRN 23/1/2026	49,042	0.09
USD 659,000	Turkey Government International Bond 6.25% 26/9/2022	703,071	1.30	USD 55,000	Bank of America Corp FRN 24/4/2028	54,201	0.10
USD 207,000	Turkey Government International Bond 7% 5/6/2020	220,584	0.41	USD 41,000	Bank of America Corp FRN 24/4/2038	41,639	0.08
USD 166,000	Turkey Government International Bond 7.375% 5/2/2025	186,542	0.34	USD 50,000	Bank of America Corp FRN 23/1/2049	47,905	0.09
		1,986,236	3.66	USD 65,000	Bank of America Corp 3.248% 21/10/2027	61,728	0.11
	United Arab Emirates			USD 19,000	Bank of America Corp 3.95% 21/4/2025	18,986	0.03
USD 200,000	Abu Dhabi National Energy Co PJSC 3.625% 22/6/2021	202,125	0.37	USD 13,000	Bank of America Corp 4.45% 3/3/2026	13,323	0.02
	United Kingdom			USD 19,000	Bank of America Corp 5% 21/1/2044	21,356	0.04
EUR 100,000	Barclays Plc FRN 7/2/2028	121,105	0.22	USD 50,000	Bed Bath & Beyond Inc 5.165% 1/8/2044	41,705	0.08
USD 250,000	Barclays Plc 5.2% 12/5/2026	254,910	0.47	USD 50,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.5% 15/1/2028	46,317	0.08
EUR 100,000	BAT International Finance Plc 2.25% 16/1/2030	124,048	0.23	USD 50,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	47,989	0.09
EUR 100,000	Centrica Plc FRN 10/4/2076	126,760	0.24	USD 40,000	BXP Trust '2017-CC D' '144A' FRN 13/8/2037	38,164	0.07
USD 218,000	Lloyds Banking Group Plc FRN 7/11/2023	210,810	0.39	USD 70,000	BXP Trust '2017-CC E' '144A' FRN 13/8/2037	63,673	0.12
EUR 100,000	Sky Plc 2.25% 17/11/2025	130,983	0.24	USD 21,000	Capital One Financial Corp 3.75% 9/3/2027	20,388	0.04
GBP 10,000	United Kingdom Gilt 1.5% 22/7/2047	12,562	0.02	USD 66,000	Capital One Financial Corp 3.8% 31/1/2028	64,011	0.12
GBP 10,000	United Kingdom Gilt 2.25% 7/9/2023	14,626	0.03	USD 75,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.75% 15/2/2028	69,257	0.13
GBP 30,000	United Kingdom Gilt 3.5% 22/7/2068	67,096	0.12	USD 92,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	90,516	0.17
GBP 200,000	United Kingdom Gilt 3.75% 7/9/2021	303,561	0.56	USD 29,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	32,722	0.06
GBP 140,000	United Kingdom Gilt 3.75% 22/7/2052	288,639	0.53	USD 220,000	Chicago Skyscraper Trust '2017-SKY E' '144A' FRN 15/2/2030	221,543	0.41
GBP 80,000	United Kingdom Gilt 4% 7/3/2022	123,799	0.23	USD 100,000	Chicago Skyscraper Trust '2017-SKY F' '144A' FRN 15/2/2030	100,708	0.19
GBP 230,000	United Kingdom Gilt 4.5% 7/9/2034	438,464	0.81	USD 150,000	Citigroup Commercial Mortgage Trust '2016-C3 C' FRN 15/11/2049	146,423	0.27
GBP 140,000	United Kingdom Gilt 4.5% 7/12/2042	291,378	0.54	USD 85,000	Citigroup Commercial Mortgage Trust '2016-P6 C' FRN 10/12/2049	83,923	0.15
		2,508,741	4.63				

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 235,000	Citigroup Commercial Mortgage Trust '2016-GC37 D' '144A' 2.788% 10/4/2049	180,114	0.33	USD 40,000	GS Mortgage Securities Corp Trust '2017-500K E' '144A' FRN 15/7/2032	40,174	0.07
USD 125,000	Citigroup Commercial Mortgage Trust '2016-GC36 A5' 3.616% 10/2/2049	125,751	0.23	USD 30,000	GS Mortgage Securities Corp Trust '2017-500K F' '144A' FRN 15/7/2032	30,155	0.06
USD 125,000	Citigroup Commercial Mortgage Trust '2015-P1 A5' 3.717% 15/9/2048	127,167	0.23	USD 20,000	GS Mortgage Securities Corp Trust '2017-500K G' '144A' FRN 15/7/2032	20,114	0.04
USD 83,000	Citigroup Inc FRN 17/5/2024	84,633	0.16	USD 60,000	GS Mortgage Securities Trust '2017-GS7 D' '144A' 3% 10/8/2050	49,455	0.09
USD 36,000	Citigroup Inc 3.2% 21/10/2026	34,307	0.06	USD 40,000	GS Mortgage Securities Trust '2017-GS7 E' '144A' 3% 10/8/2050	31,240	0.06
USD 125,000	COMM 2014-CCRE21 Mortgage Trust '2014-CR21 A3' 3.528% 10/12/2047	125,626	0.23	USD 52,000	Hess Corp 5.8% 1/4/2047	55,202	0.10
USD 100,000	COMM 2017-DLTA Mortgage Trust '2017-DLTA E' '144A' FRN 15/8/2035	98,998	0.18	USD 111,000	Hyundai Capital America '144A' 3.1% 5/4/2022	108,859	0.20
USD 100,000	COMM 2017-DLTA Mortgage Trust '2017-DLTA F' '144A' FRN 15/8/2035	99,253	0.18	USD 20,000	Kinder Morgan Energy Partners LP 5% 1/3/2043	19,507	0.04
USD 57,000	Concho Resources Inc 4.875% 1/10/2047	58,985	0.11	USD 75,000	Kinder Morgan Inc/DE 5.55% 1/6/2045	78,706	0.14
USD 40,000	Cox Communications Inc '144A' 4.5% 30/6/2043	35,551	0.07	USD 85,322	Lone Star Portfolio Trust '2015-LSP E' '144A' FRN 15/9/2028	86,507	0.16
USD 56,000	Crown Castle International Corp 3.2% 1/9/2024	53,951	0.10	USD 18,000	Massachusetts Mutual Life Insurance Co '144A' 4.9% 1/4/2077	18,443	0.03
USD 114,000	Crown Castle International Corp 3.65% 1/9/2027	109,270	0.20	USD 57,000	Morgan Stanley FRN 24/1/2029	55,971	0.10
USD 22,000	Crown Castle International Corp 3.8% 15/2/2028	21,224	0.04	USD 51,000	Morgan Stanley FRN 22/7/2038	49,631	0.09
USD 37,000	Crown Castle International Corp 4.75% 15/5/2047	37,254	0.07	USD 38,000	Morgan Stanley 3.625% 20/1/2027	37,239	0.07
USD 13,000	Crown Castle International Corp 5.25% 15/1/2023	13,927	0.03	USD 19,000	Morgan Stanley 3.875% 27/1/2026	19,038	0.03
USD 65,000	CSC Holdings LLC 5.25% 1/6/2024	62,803	0.12	USD 100,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C25 A5' 3.635% 15/10/2048	101,014	0.19
USD 50,000	DaVita Inc 5.125% 15/7/2024	49,579	0.09	USD 125,000	Morgan Stanley Bank of America Merrill Lynch Trust '2014-C16 A5' 3.892% 15/6/2047	128,577	0.24
USD 125,000	DBJPM 16-C3 Mortgage Trust '2016-C3 A5' 2.89% 10/9/2049	119,406	0.22	USD 30,000	Morgan Stanley Capital I Inc '2017-JWDR E' '144A' FRN 15/11/2034	30,079	0.06
USD 100,000	DBUBS 2017-BRBK Mortgage Trust '2017-BRBK E' '144A' FRN 10/10/2034	93,751	0.17	USD 23,000	MPLX LP 4.7% 15/4/2048	22,301	0.04
USD 60,000	DBUBS 2017-BRBK Mortgage Trust '2017-BRBK F' '144A' FRN 10/10/2034	54,190	0.10	USD 27,000	MPLX LP 4.9% 15/4/2058	25,917	0.05
USD 35,000	Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046	44,215	0.08	USD 97,000	NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027	93,969	0.17
USD 23,000	Discovery Communications LLC 4.875% 1/4/2043	21,862	0.04	USD 100,000	Olympic Tower 2017-OT Mortgage Trust '2017-OT D' '144A' FRN 10/5/2039	98,028	0.18
USD 23,000	Discovery Communications LLC 4.95% 15/5/2042	21,583	0.04	USD 100,000	Olympic Tower 2017-OT Mortgage Trust '2017-OT E' '144A' FRN 10/5/2039	92,584	0.17
USD 23,000	Energy Transfer LP 4.9% 15/3/2035	21,913	0.04	USD 117,000	Patterson-UTI Energy Inc '144A' 3.95% 1/2/2028	113,143	0.21
USD 30,000	Energy Transfer LP 5.15% 1/2/2043	28,177	0.05	USD 35,000	Phillips 66 FRN 26/2/2021	35,028	0.06
USD 23,000	Energy Transfer LP 6.05% 1/6/2041	24,010	0.04	USD 15,000	Phillips 66 4.875% 15/11/2044	15,759	0.03
USD 39,000	Enterprise Products Operating LLC FRN 16/8/2077	37,642	0.07	USD 39,000	Plains All American Pipeline LP FRN 15/11/2022 (Perpetual)	38,464	0.07
USD 30,000	Enterprise Products Operating LLC FRN 15/2/2078	28,929	0.05	USD 100,000	Sabine Pass Liquefaction LLC 5.625% 15/4/2023	107,206	0.20
USD 55,000	General Motors Co 5.15% 1/4/2038	54,781	0.10	USD 17,000	Sabine Pass Liquefaction LLC 5.625% 1/3/2025	18,282	0.03
USD 150,000	Goldman Sachs Group Inc/The FRN 31/10/2022	150,758	0.28	USD 26,000	Sempra Energy FRN 15/1/2021	26,048	0.05
USD 50,000	Goldman Sachs Group Inc/The FRN 31/10/2038	48,338	0.09	USD 196,875	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021	197,404	0.36
USD 39,000	Goldman Sachs Group Inc/The 3.2% 23/2/2023	38,406	0.07	USD 30,000	State of California 7.6% 1/11/2040	46,171	0.08
USD 51,000	Goldman Sachs Group Inc/The 3.5% 16/11/2026	49,190	0.09	USD 30,000	State of Illinois 5.1% 1/6/2033	28,254	0.05
USD 33,000	Goldman Sachs Group Inc/The 3.85% 26/1/2027	32,681	0.06	USD 16,000	Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023	16,000	0.03
USD 30,000	GS Mortgage Securities Corp Trust '2017-500K D' '144A' FRN 15/7/2032	30,119	0.06	USD 68,000	Texas Eastern Transmission LP '144A' 4.15% 15/1/2048	64,277	0.12
				USD 23,000	Time Warner Cable LLC 4.5% 15/9/2042	20,708	0.04

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 5,000	Time Warner Inc 4.65% 1/6/2044	4,841	0.01	USD 15,000	Verizon Communications Inc 4.4% 1/11/2034	14,725	0.03
USD 40,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021	41,237	0.08	USD 50,000	Viacom Inc 4.375% 15/3/2043	45,201	0.08
USD 2,054,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2022	2,049,627	3.78	USD 18,000	Viacom Inc 5.85% 1/9/2043	19,597	0.04
USD 964,200	United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027	952,322	1.76	USD 39,000	Wells Fargo & Co 4.4% 14/6/2046	38,357	0.07
USD 40,000	United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028	38,993	0.07	USD 26,000	Williams Partners LP 4.85% 1/3/2048	26,026	0.05
USD 80,000	United States Treasury Inflation Indexed Bonds 0.875% 15/2/2047*†	79,009	0.15			13,810,889	25.47
USD 180,000	United States Treasury Inflation Indexed Bonds 1% 15/2/2046†	187,252	0.34	Total Bonds		43,983,526	81.10
USD 3,900,000	United States Treasury Note/Bond 2% 31/1/2020	3,881,338	7.16	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		43,983,526	81.10
USD 130,000	United States Treasury Note/Bond 2.75% 15/2/2028	128,487	0.24	Total Portfolio		43,983,526	81.10
USD 40,000	United States Treasury Note/Bond 2.875% 15/11/2046†	37,944	0.07	Other Net Assets		10,249,139	18.90
USD 23,000	Verizon Communications Inc 4.125% 15/8/2046	20,542	0.04	Total Net Assets (USD)		54,232,665	100.00

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

Strategic Global Bond Fund continued

To Be Announced Securities Contracts as at 28 February 2018

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
United States			
USD 240,000	Fannie Mae Pool '2.5 3/18'	233,681	0.43
	2.5% TBA		
USD 480,000	Fannie Mae Pool '3 3/18'	463,809	0.85
	3% TBA		
USD 200,000	Fannie Mae Pool '3.5 3/18'	203,203	0.37
	3.5% TBA		
USD 500,000	Fannie Mae Pool '3.5 4/18'	497,168	0.92
	3.5% TBA		
USD 330,000	Fannie Mae Pool '4 4/18'	336,718	0.62
	4% TBA		
USD 260,000	Fannie Mae Pool '4.5 3/18'	271,829	0.50
	4.5% TBA		
USD 290,000	Freddie Mac Gold Pool '3 3/18'	288,448	0.53
	3% TBA		
USD 410,000	Freddie Mac Gold Pool '3 3/18'	395,938	0.73
	3% TBA		
USD 390,000	Freddie Mac Gold Pool '3.5 3/18'	388,553	0.72
	3.5% TBA		

To Be Announced Securities Contracts as at 28 February 2018

Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Freddie Mac Gold Pool '4 3/18'	204,485	0.38
	4% TBA		
USD 100,000	Freddie Mac Gold Pool '4.5 4/18'	104,378	0.19
	4.5% TBA		
USD 30,000	Freddie Mac Gold Pool '4.5 3/18'	31,370	0.06
	4.5% TBA		
USD 410,000	Ginnie Mae II Pool '3 3/18'	399,846	0.74
	3% TBA		
USD 490,000	Ginnie Mae II Pool '3.5 3/18'	491,723	0.91
	3.5% TBA		
USD 380,000	Ginnie Mae II Pool '4 3/18'	389,218	0.72
	4% TBA		
Total TBA		4,700,367	8.67

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	2,086,332	USD	662,980	Deutsche Bank	2/3/2018	(19,440)
USD	54,000	BRL	178,416	Barclays	2/3/2018	(1,033)
USD	120,000	BRL	390,420	Goldman Sachs	2/3/2018	(427)
EUR	58,500	TRY	276,082	Barclays	5/3/2018	(1,089)
IDR	1,722,077,764	USD	127,893	Nomura	5/3/2018	(2,689)
IDR	1,724,834,129	USD	128,107	JP Morgan	5/3/2018	(2,702)
TRY	553,713	EUR	117,000	Barclays	5/3/2018	2,586
TRY	340,482	USD	90,000	Goldman Sachs	5/3/2018	(555)
USD	138,037	EUR	114,535	UBS	5/3/2018	(1,828)
USD	119,814	EUR	99,465	Goldman Sachs	5/3/2018	(1,648)
USD	87,928	IDR	1,198,725,014	UBS	5/3/2018	774
USD	168,072	IDR	2,292,028,709	BNP Paribas	5/3/2018	1,429
USD	90,000	TRY	344,457	JP Morgan	5/3/2018	(489)
USD	59,800	ZAR	742,622	Deutsche Bank	5/3/2018	(3,299)
USD	50,095	ZAR	622,600	Citibank	5/3/2018	(2,805)
EUR	132,000	JPY	17,522,305	Goldman Sachs	7/3/2018	(2,474)
RUB	15,803,013	USD	275,000	Deutsche Bank	7/3/2018	6,223
AUD	203,000	USD	160,216	HSBC Bank Plc	9/3/2018	(1,903)
EUR	79,000	USD	98,223	Deutsche Bank	9/3/2018	(1,719)
TRY	591,822	USD	157,000	Bank of America	9/3/2018	(1,722)
USD	163,277	AUD	203,000	UBS	9/3/2018	4,964
USD	198,124	EUR	158,000	UBS	9/3/2018	5,118
USD	155,000	JPY	16,908,221	Deutsche Bank	9/3/2018	(2,980)
USD	311,500	RUB	18,079,435	Bank of America	12/3/2018	(10,031)
COP	555,370,000	USD	190,000	BNP Paribas	13/3/2018	3,664
USD	190,000	COP	553,280,000	BNP Paribas	13/3/2018	(2,935)
USD	63,200	JPY	6,751,069	Morgan Stanley	13/3/2018	103
USD	153,000	TWD	4,490,550	JP Morgan	13/3/2018	(742)
USD	235,500	TRY	904,640	Bank of America	14/3/2018	(1,483)
CAD	94,101	USD	75,000	RBS Plc	15/3/2018	(1,455)
USD	235,500	MXN	4,414,278	HSBC Bank Plc	15/3/2018	1,431
USD	111,576	ZAR	1,312,223	Barclays	16/3/2018	275
USD	278,208	ZAR	3,481,768	HSBC Bank Plc	16/3/2018	(17,111)
EUR	57,142	USD	70,603	Morgan Stanley	19/3/2018	(743)
EUR	118,230	USD	146,632	Citibank	19/3/2018	(2,087)
EUR	253,054	USD	312,071	Bank of America	19/3/2018	(2,694)
USD	778,315	EUR	633,747	UBS	19/3/2018	3,512
USD	81,679	EUR	66,498	Morgan Stanley	19/3/2018	379
USD	209,984	EUR	171,841	RBS Plc	19/3/2018	(104)
USD	247,500	IDR	3,355,193,500	HSBC Bank Plc	20/3/2018	4,053
AUD	200,000	USD	155,260	Goldman Sachs	21/3/2018	714
AUD	430,000	USD	329,291	HSBC Bank Plc	21/3/2018	6,053

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	637,347	USD	195,000	Standard Chartered Bank	21/3/2018	1,198
BRL	868,968	USD	270,000	BNP Paribas	21/3/2018	(2,501)
BRL	99,360	USD	30,000	Goldman Sachs	21/3/2018	587
CAD	1,145,000	USD	897,418	JP Morgan	21/3/2018	(2,428)
CHF	280,000	USD	284,485	HSBC Bank Plc	21/3/2018	12,619
COP	12,840,000	USD	4,257	Deutsche Bank	21/3/2018	219
EUR	540,000	USD	647,566	HSBC Bank Plc	21/3/2018	12,733
EUR	1,950,000	USD	2,394,744	Citibank	21/3/2018	(10,331)
EUR	650,400	USD	799,381	Standard Chartered Bank	21/3/2018	(4,087)
EUR	65,000	USD	78,646	Goldman Sachs	21/3/2018	834
EUR	5,173,558	USD	6,134,934	Deutsche Bank	21/3/2018	191,169
EUR	800,000	USD	949,974	Morgan Stanley	21/3/2018	28,247
EUR	43,000	USD	51,401	Nomura	21/3/2018	1,178
GBP	430,094	USD	575,621	Deutsche Bank	21/3/2018	18,749
MXN	3,385,190	USD	174,185	Deutsche Bank	21/3/2018	5,136
PLN	1,340,000	USD	375,536	Deutsche Bank	21/3/2018	16,273
RUB	16,427,840	USD	286,000	BNP Paribas	21/3/2018	5,828
RUB	54,395,000	USD	930,245	Deutsche Bank	21/3/2018	36,042
SEK	680,000	USD	80,591	Deutsche Bank	21/3/2018	1,616
TRY	233,810	USD	61,067	JP Morgan	21/3/2018	49
TRY	231,229	USD	60,434	Citibank	21/3/2018	7
TRY	3,900,000	USD	1,008,883	UBS	21/3/2018	10,536
TRY	465,260	USD	121,500	Bank of America	21/3/2018	114
USD	7,872	AUD	10,000	HSBC Bank Plc	21/3/2018	73
USD	7,839	AUD	10,000	Bank of America	21/3/2018	41
USD	23,690	AUD	30,000	Morgan Stanley	21/3/2018	294
USD	7,977	AUD	10,000	State Street	21/3/2018	178
USD	495,000	BRL	1,659,983	Deutsche Bank	21/3/2018	(16,001)
USD	166,000	CAD	212,990	HSBC Bank Plc	21/3/2018	(483)
USD	19,120	DKK	120,000	Deutsche Bank	21/3/2018	(586)
USD	536,698	EUR	430,000	Goldman Sachs	21/3/2018	10,904
USD	206,829	EUR	170,000	UBS	21/3/2018	(1,043)
USD	356,338	EUR	290,000	Deutsche Bank	21/3/2018	1,732
USD	130,038	EUR	104,000	HSBC Bank Plc	21/3/2018	2,869
USD	6,632,291	EUR	5,589,700	Toronto Dominion	21/3/2018	(202,661)
USD	174,237	EUR	146,714	State Street	21/3/2018	(5,161)
USD	11,981	EUR	10,000	BNP Paribas	21/3/2018	(247)
USD	567,514	EUR	470,000	Morgan Stanley	21/3/2018	(7,191)
USD	960,032	GBP	716,000	Bank of America	21/3/2018	(29,446)
USD	44,819	HUF	11,880,000	HSBC Bank Plc	21/3/2018	(1,433)

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	404,509	IDR	5,538,130,000	Deutsche Bank	21/3/2018	2,727
USD	47,027	KRW	51,140,000	Deutsche Bank	21/3/2018	(239)
USD	4,646	MXN	90,000	Goldman Sachs	21/3/2018	(121)
USD	176,657	MYR	720,000	Barclays	21/3/2018	(6,787)
USD	18,017	NOK	150,000	Deutsche Bank	21/3/2018	(1,046)
USD	20,981	NZD	30,000	Deutsche Bank	21/3/2018	(681)
USD	33,506	PEN	110,000	Deutsche Bank	21/3/2018	(246)
USD	510,000	RUB	30,360,300	JP Morgan	21/3/2018	(29,328)
USD	192,334	RUB	11,440,000	Deutsche Bank	21/3/2018	(10,889)
USD	1,165,110	TRY	4,480,000	HSBC Bank Plc	21/3/2018	(5,915)
USD	2,603	TRY	10,000	Citibank	21/3/2018	(11)
USD	158,581	TRY	630,000	Societe Generale	21/3/2018	(6,095)
EUR	576,231	JPY	76,618,462	HSBC Bank Plc	22/3/2018	(11,927)
JPY	29,083,561	EUR	215,000	Goldman Sachs	22/3/2018	9,090
JPY	57,796,468	USD	530,000	BNP Paribas	22/3/2018	10,551
JPY	77,582,803	USD	709,000	Citibank	22/3/2018	16,607
JPY	13,280,246	USD	121,000	Morgan Stanley	22/3/2018	3,206
JPY	485,700,000	USD	4,337,475	HSBC Bank Plc	22/3/2018	205,117
JPY	231,476,700	USD	2,100,000	JP Morgan	22/3/2018	64,925
USD	264,090	JPY	28,393,623	Citibank	22/3/2018	(1,466)
USD	132,050	JPY	14,121,427	Standard		
				Chartered Bank	22/3/2018	(23)
USD	268,060	JPY	28,447,653	Deutsche Bank	22/3/2018	1,998
USD	800,000	JPY	85,889,864	State Street	22/3/2018	(3,300)
USD	4,141,242	JPY	461,603,948	Bank of America	22/3/2018	(175,988)
USD	540,000	JPY	58,244,850	Goldman Sachs	22/3/2018	(4,745)
USD	103,000	JPY	11,348,334	RBS Plc	22/3/2018	(3,137)
USD	414,098	ZAR	5,410,000	Goldman Sachs	22/3/2018	(44,333)
ZAR	2,700,000	USD	215,465	Goldman Sachs	22/3/2018	13,326
IDR	2,536,529,521	USD	188,772	RBS Plc	26/3/2018	(4,875)
IDR	4,265,691,124	USD	316,782	JP Morgan	26/3/2018	(7,523)
IDR	5,334,961,066	USD	391,528	BNP Paribas	26/3/2018	(4,748)
IDR	8,018,400,000	USD	600,000	Barclays	26/3/2018	(18,671)
IDR	3,196,781,166	USD	233,965	UBS	26/3/2018	(2,201)
IDR	6,731,365,102	USD	498,014	Deutsche Bank	26/3/2018	(9,995)
USD	76,337	IDR	1,045,975,740	Goldman Sachs	26/3/2018	505
USD	36,975	IDR	506,635,698	Citibank	26/3/2018	245
USD	305,350	IDR	4,187,643,359	BNP Paribas	26/3/2018	1,749
USD	1,788,410	IDR	23,949,790,246	Barclays	26/3/2018	52,067
USD	105,000	IDR	1,434,300,000	JP Morgan	26/3/2018	1,014
COP	546,392,500	USD	190,000	Deutsche Bank	28/3/2018	458
USD	95,000	COP	269,325,000	Barclays	28/3/2018	1,120
USD	95,000	COP	270,655,000	RBS Plc	28/3/2018	657
EUR	62,800	BRL	253,963	Deutsche Bank	29/3/2018	(1,271)
RUB	14,892,338	USD	265,000	Bank of America	29/3/2018	(715)
BRL	1,588,476	USD	488,980	UBS	3/4/2018	(666)
ARS	4,036,000	USD	200,000	Citibank	4/4/2018	(2,432)
USD	314,000	ARS	6,092,542	Citibank	4/4/2018	15,762
ARS	1,203,057	USD	59,972	BNP Paribas	5/4/2018	(1,112)
ARS	1,080,569	USD	54,028	JP Morgan	5/4/2018	(1,162)
CLP	57,133,000	USD	95,000	UBS	5/4/2018	1,128
RUB	8,114,520	EUR	114,000	Bank of America	9/4/2018	4,220
TRY	3,223,856	USD	841,085	BNP Paribas	9/4/2018	(3,228)
TRY	1,002,985	USD	261,565	JP Morgan	9/4/2018	(897)
USD	190,000	COP	543,590,000	BNP Paribas	9/4/2018	608

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,128,523	TRY	4,318,408	BNP Paribas	9/4/2018	6,200
USD	661,570	RUB	38,209,653	Deutsche Bank	12/4/2018	(15,431)
ARS	3,786,588	USD	186,000	Citibank	20/4/2018	(2,264)
ARS	610,500	USD	30,000	BNP Paribas	20/4/2018	(377)
USD	373,000	MXN	7,015,421	HSBC Bank Plc	23/4/2018	3,366
USD	286,000	ARS	5,843,695	Deutsche Bank	2/5/2018	4,340
CHF	130,000	EUR	113,255	Bank of America	14/5/2018	(463)
EUR	19,919	SEK	200,000	Deutsche Bank	14/5/2018	176
EUR	10,089	SEK	100,000	JP Morgan	14/5/2018	247
EUR	215,000	USD	264,385	Barclays	14/5/2018	(424)
GBP	190,000	EUR	213,866	Barclays	14/5/2018	622
GBP	180,000	USD	251,391	HSBC Bank Plc	14/5/2018	(2,052)
IDR	180,000,000	USD	13,200	Morgan Stanley	14/5/2018	(206)
JPY	9,355,000	USD	86,635	Bank of America	14/5/2018	1,178
JPY	17,000,000	USD	159,569	Deutsche Bank	14/5/2018	6
JPY	14,000,000	USD	129,461	Morgan Stanley	14/5/2018	1,954
JPY	9,355,000	USD	86,579	Citibank	14/5/2018	1,234
PLN	500,000	EUR	118,728	Bank of America	14/5/2018	601
RUB	2,615,000	USD	44,371	Morgan Stanley	14/5/2018	1,809
RUB	300,000	USD	5,135	JP Morgan	14/5/2018	163
RUB	2,225,000	USD	38,449	Bank of America	14/5/2018	844
SEK	1,115,000	EUR	111,962	Bank of America	14/5/2018	(2,108)
TRY	140,000	USD	35,607	Citibank	14/5/2018	415
USD	26,540	CNY	170,000	HSBC Bank Plc	14/5/2018	(179)
USD	270,534	EUR	220,000	Barclays	14/5/2018	434
USD	408,327	GBP	295,000	Barclays	14/5/2018	(312)
USD	111,564	GBP	80,000	Deutsche Bank	14/5/2018	747
USD	10,274	JPY	1,089,677	Citibank	14/5/2018	45
USD	51,009	JPY	5,410,323	Deutsche Bank	14/5/2018	224
USD	3,465	RUB	200,000	HSBC Bank Plc	14/5/2018	(67)
USD	135,924	RUB	7,870,000	Bank of America	14/5/2018	(3,058)
USD	15,622	TRY	60,000	Bank of America	14/5/2018	184
USD	20,347	TRY	80,000	Citibank	14/5/2018	(237)
USD	46,129	ZAR	545,000	Barclays	14/5/2018	293
USD	88,857	ZAR	1,055,000	BNP Paribas	14/5/2018	130
ARS	2,209,952	USD	106,000	BNP Paribas	16/5/2018	(378)
ARS	2,233,278	USD	108,000	Citibank	21/5/2018	(1,586)
USD	66,041	EUR	53,551	Nomura	21/5/2018	259
TRY	6,523,000	USD	1,688,298	BNP Paribas	25/6/2018	(30,409)
USD	504,877	TRY	2,008,021	Citibank	25/6/2018	(5,483)
USD	1,162,306	TRY	4,514,979	BNP Paribas	25/6/2018	14,777
TRY	3,773,000	USD	970,609	BNP Paribas	20/8/2018	(27,657)
USD	541,203	TRY	2,181,190	Citibank	20/8/2018	(3,922)
USD	391,830	TRY	1,591,810	BNP Paribas	20/8/2018	(5,996)
MXN	7,262,720	USD	373,000	HSBC Bank Plc	26/11/2018	(3,273)
Net unrealised appreciation						4,390
EUR Hedged Share Class						
EUR	1,619,714	USD	1,996,507	BNY Mellon	14/3/2018	(17,091)
USD	3,845	EUR	3,125	BNY Mellon	14/3/2018	26
Net unrealised depreciation						(17,065)
Total net unrealised depreciation						(12,675)

Strategic Global Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
6	AUD	Australian 10 Year Bond	March 2018	(8,827)
4	AUD	Australian 3 Year Bond	March 2018	(1,109)
19	EUR	Euro BOBL	March 2018	(3,687)
6	EUR	Euro Schatz	March 2018	336
3	EUR	Euro Bund	March 2018	305
1	EUR	3 Month EURIBOR	March 2018	—
(1)	EUR	30 Year Euro-BUXL	March 2018	(293)
(1)	EUR	Euro-BTP	March 2018	(733)
(2)	EUR	Euro-OAT	March 2018	3,235
(4)	EUR	EURO STOXX 50 Index	March 2018	7,825
(23)	EUR	Euro-BTP	March 2018	6,861
(2)	JPY	Japanese 10 Year Bond (OSE)	March 2018	(6,910)
2	USD	NASDAQ 100 E-Mini Index	March 2018	(749)
2	USD	Russell 2000 Mini Index	March 2018	1,565
(6)	USD	S&P 500 E-Mini Index	March 2018	9,836
6	CAD	Canadian 10 Year Bond	June 2018	3,000
1	EUR	3 Month EURIBOR	June 2018	(15)
5	GBP	90 Day Sterling	June 2018	(604)
(12)	GBP	Long Gilt	June 2018	(5,888)
125	USD	US Ultra 10 Year Note	June 2018	(13,464)
117	USD	US Treasury 2 Year Note (CBT)	June 2018	(18,798)
78	USD	US Treasury 5 Year Note (CBT)	June 2018	(24,890)
12	USD	US Ultra Bond (CBT)	June 2018	13,206
2	USD	90 Day Euro \$	June 2018	(1,212)
(24)	USD	US Long Bond (CBT)	June 2018	(24,926)
(192)	USD	US Treasury 10 Year Note (CBT)	June 2018	70,418
(1)	EUR	3 Month EURIBOR	March 2019	(122)
(1)	EUR	3 Month EURIBOR	June 2019	(15)
(1)	GBP	90 Day Sterling	June 2019	259
(2)	USD	90 Day Euro \$	June 2019	1,475
3	USD	90 Day Euro \$	March 2020	(489)
(3)	USD	90 Day Euro \$	June 2020	417
Total				6,007

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (30,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Bank of America	20/12/2022	20	(453)
CDS	EUR (10,000)	Fund provides default protection on WPP 2005 Ltd; and receives Fixed 1%	Bank of America	20/12/2022	8	212
CDS	USD 116,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Bank of America	20/12/2022	(294)	185
CDS	USD 93,693	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Bank of America	20/12/2022	(1,686)	1,863
CDS	USD 333,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Bank of America	20/12/2022	1,032	530
CDS	EUR 20,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	BNP Paribas	20/12/2022	(562)	76
CDS	EUR (10,000)	Fund provides default protection on WPP 2005 Ltd; and receives Fixed 1%	Citibank	20/12/2022	12	212
CDS	EUR (70,000)	Fund provides default protection on Imperial Brands Plc; and receives Fixed 1%	Citibank	20/12/2022	97	1,526
CDS	EUR (50,000)	Fund provides default protection on Marks and Spencer Plc; and receives Fixed 1%	Citibank	20/12/2022	702	(913)
CDS	USD 144,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	Citibank	20/12/2022	(1,591)	3,357
CDS	USD 80,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Citigroup	20/12/2022	(692)	(5,737)
CDS	EUR 70,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Citigroup	20/12/2022	(233)	(1,954)
CDS	EUR 60,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Deutsche Bank	20/12/2022	457	(7,600)
CDS	EUR 60,000	Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5%	Deutsche Bank	20/12/2022	422	(7,600)
CDS	USD 70,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Deutsche Bank	20/12/2022	688	(5,020)
CDS	USD 170,000	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	Goldman Sachs	20/6/2022	(649)	(3,413)
CDS	USD 407,000	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	Goldman Sachs	20/6/2022	(1,393)	(8,170)
CDS	USD (510,000)	Fund provides default protection on CDX.NA.IG.28.V1; and receives Fixed 1%	Goldman Sachs	20/6/2022	1,086	10,238
CDS	USD (171,763)	Fund provides default protection on CDX.NA.IG.28.V1; and receives Fixed 1%	Goldman Sachs	20/6/2022	370	3,448
CDS	EUR 50,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Goldman Sachs	20/12/2022	(180)	(1,396)
CDS	USD 100,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Goldman Sachs	20/12/2022	(132)	(7,171)
CDS	USD 100,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Goldman Sachs	20/12/2022	444	(7,171)
CDS	USD 80,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Goldman Sachs	20/12/2022	836	(5,737)
CDS	EUR (10,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Goldman Sachs	20/12/2022	61	(151)
CDS	USD 339,000	Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5%	Goldman Sachs	20/12/2022	(8,556)	(35,734)
CDS	USD (80,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Goldman Sachs	20/12/2022	957	5,737
CDS	USD 70,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	Goldman Sachs	20/12/2022	(765)	(5,020)
CDS	USD 113,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	HSBC Bank Plc	20/12/2022	396	2,635
CDS	USD 852,000	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	JP Morgan	20/6/2022	(2,912)	(17,103)
CDS	USD 425,000	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	JP Morgan	20/6/2022	(1,290)	(8,532)
CDS	USD 510,000	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	JP Morgan	20/6/2022	(1,208)	(10,238)
CDS	USD 510,000	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	JP Morgan	20/6/2022	(1,208)	(10,238)
CDS	USD 425,000	Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1%	JP Morgan	20/6/2022	(1,144)	(8,532)
CDS	EUR 30,000	Fund receives default protection on Tesco Plc; and pays Fixed 1%	JP Morgan	20/12/2022	(823)	113
CDS	USD 32,730	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	(265)	(2,347)
CDS	USD 100,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	386	(7,171)
CDS	USD 641,000	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(1,153)	(10,552)
CDS	USD 75,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	(92)	(5,378)
CDS	EUR (30,000)	Fund provides default protection on WPP 2005 Ltd; and receives Fixed 1%	JP Morgan	20/12/2022	3	637
CDS	USD 2,928,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	JP Morgan	20/12/2022	(4,419)	(60,293)
CDS	USD 420,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	JP Morgan	20/12/2022	78	(8,649)
CDS	USD 1,200,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	JP Morgan	20/12/2022	4,595	(24,710)
CDS	USD 162,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	1,653	(11,617)
CDS	USD (625,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	JP Morgan	20/12/2022	(7,052)	44,820

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD 162,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	1,709	(11,617)
CDS	USD 170,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	395	(12,191)
CDS	USD 61,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	(121)	(4,374)
CDS	USD 150,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	1,531	(10,757)
CDS	USD 150,000	Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5%	JP Morgan	20/12/2022	1,531	(10,757)
CDS	EUR 40,000	Fund receives default protection on ITRAXX.EUR.28.V1; and pays Fixed 1%	Merrill Lynch	20/12/2022	21	(1,116)
CDS	USD (825,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(1,503)	16,988
CDS	USD (510,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(213)	10,502
CDS	USD (495,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(878)	10,193
CDS	USD (320,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(682)	6,589
CDS	USD 162,014	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Morgan Stanley	20/12/2022	(2,915)	3,222
CDS	USD (497,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(1,083)	10,234
CDS	USD (168,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Morgan Stanley	20/12/2022	(360)	3,459
CDS	USD (360,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(4,139)	(42,441)
IFS	GBP 150,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.625%	Citigroup	15/1/2047	11,627	11,627
IFS	GBP 244,200	Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.53%	Goldman Sachs	15/11/2021	(2,847)	(2,847)
IFS	GBP 450,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.55%	Goldman Sachs	7/10/2026	10,117	10,117
IFS	GBP 30,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.2725%	Merrill Lynch	15/12/2022	(51)	(51)
IFS	GBP 20,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.3275%	Merrill Lynch	15/1/2023	54	54
IFS	GBP 425,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.57%	Morgan Stanley	15/11/2026	10,441	10,441
IFS	GBP 43,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.5325%	Morgan Stanley	15/11/2046	530	530
IRS	BRL 4,574,037	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.02%	Bank of America	2/1/2019	(5,564)	(5,564)
IRS	BRL 2,417,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.75%	Bank of America	2/1/2019	(8,283)	(8,283)
IRS	BRL 1,691,695	Fund receives Fixed 7.7%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	1,665	1,665
IRS	BRL 1,299,633	Fund receives Fixed 7.81%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	2,068	2,068
IRS	BRL 3,066,286	Fund receives Fixed 8.21%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	13,940	13,940
IRS	BRL 1,073,000	Fund receives Fixed 9.135%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2021	9,334	9,334
IRS	CNY 142,502	Fund receives Fixed 3.72%; and pays Floating CNY CNRR 3 Month	Bank of America	30/6/2022	(97)	(97)
IRS	CNY 142,000	Fund receives Fixed 3.86%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	(41)	(41)
IRS	CNY 84,320	Fund receives Fixed 4.01%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	66	66
IRS	CNY 86,453	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	80	80
IRS	CNY 123,504	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	114	114
IRS	CNY 124,000	Fund receives Fixed 4.0375%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	122	122
IRS	CNY 49,927	Fund receives Fixed 4.045%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	52	52
IRS	CNY 61,021	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	65	65
IRS	CNY 90,775	Fund receives Fixed 4.06%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	104	104
IRS	HUF 11,315,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.05%	Bank of America	21/3/2023	327	327
IRS	EUR 80,000	Fund receives Fixed 1.61661%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	380	380
IRS	MXN 19,650,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.8350004%	BNP Paribas	7/6/2018	(297)	(297)
IRS	KRW 1,000,000,000	Fund receives Fixed 1.205%; and pays Floating KRW KORIBOR 3 Month	BNP Paribas	17/8/2019	(10,132)	(10,132)
IRS	JPY 195,000,000	Fund receives Fixed 0.1075%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	24/10/2022	(1,161)	(1,161)
IRS	JPY 750,000,000	Fund receives Fixed 0.131%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	11/1/2023	403	403
IRS	CNY 139,000	Fund receives Fixed 3.88%; and pays Floating CNY CNRR 3 Month	BNP Paribas	21/3/2023	(20)	(20)
IRS	JPY 26,000,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	22/3/2023	(373)	(373)
IRS	JPY 8,000,000	Fund receives Fixed 0.24%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	31/5/2027	(394)	(394)
IRS	JPY 13,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3079%	BNP Paribas	22/3/2028	350	350
IRS	JPY 3,500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.57%	BNP Paribas	2/11/2046	2,667	2,667
IRS	JPY 6,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.83375%	BNP Paribas	31/5/2047	824	824
IRS	MXN 16,875,231	Fund receives Fixed 7.07%; and pays Floating MXN MXIBTIE 1 Month	Citibank	21/11/2018	(6,135)	(6,135)

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 28,800,000	Fund receives Fixed 6.98%; and pays Floating MXN MXIBTIE 1 Month	Citibank	28/11/2018	(11,728)	(11,728)
IRS	BRL 850,657	Fund receives Fixed 9.665%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2019	9,475	9,475
IRS	BRL 2,379,000	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 8%	Citibank	2/1/2019	(10,337)	(10,337)
IRS	BRL 2,541,698	Fund receives Fixed 7.78%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	3,633	3,633
IRS	BRL 1,228,530	Fund receives Fixed 7.82%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	2,022	2,022
IRS	BRL 1,165,092	Fund receives Fixed 9.48%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	15,561	15,561
IRS	BRL 384,516	Fund receives Fixed 9.5%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	5,201	5,201
IRS	MXN 34,480,000	Fund receives Fixed 7.205%; and pays Floating MXN MXIBTIE 1 Month	Citibank	29/4/2020	(22,532)	(22,532)
IRS	CNY 270,000	Fund receives Fixed 3.92%; and pays Floating CNY CNRR 3 Month	Citibank	31/5/2022	127	127
IRS	CNY 215,730	Fund receives Fixed 3.78%; and pays Floating CNY CNRR 3 Month	Citibank	19/6/2022	(57)	(57)
IRS	BRL 69,762	Fund receives Fixed 9.23%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	169	169
IRS	BRL 264	Fund receives Fixed 9.24%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	1	1
IRS	BRL 558,000	Fund receives Fixed 9.85%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	8,060	8,060
IRS	COP 405,706,549	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.36%	Citibank	12/2/2023	184	184
IRS	COP 405,706,549	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.418%	Citibank	13/2/2023	(179)	(179)
IRS	COP 813,933,013	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.4%	Citibank	23/2/2023	20	20
IRS	CNY 148,000	Fund receives Fixed 3.88%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	(22)	(22)
IRS	HUF 19,740,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.035%	Citibank	21/3/2023	627	627
IRS	USD 1,370,000	Fund receives Fixed 2.222%; and pays Floating USD LIBOR 3 Month	Credit Suisse	1/11/2021	(16,755)	(16,755)
IRS	USD 5,708,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.9%	Credit Suisse	22/9/2022	201,393	201,393
IRS	USD 1,010,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6365%	Credit Suisse	5/3/2023	5,411	5,411
IRS	USD 1,120,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6665%	Credit Suisse	15/3/2023	4,663	4,663
IRS	USD 1,700,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.7676%	Credit Suisse	30/1/2027	145,989	145,989
IRS	USD 780,000	Fund receives Fixed 2.5%; and pays Floating USD LIBOR 3 Month	Credit Suisse	17/4/2027	(22,167)	(22,167)
IRS	USD 58,000	Fund receives Fixed 2.3585%; and pays Floating USD LIBOR 3 Month	Credit Suisse	24/10/2027	(2,485)	(2,485)
IRS	USD 255,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.81%	Credit Suisse	5/3/2028	1,462	1,462
IRS	PLN 760,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.803%	Credit Suisse	21/3/2028	4,290	4,290
IRS	GBP 165,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6%	Credit Suisse	24/1/2047	3,715	3,715
IRS	MXN 19,650,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.8125004%	Deutsche Bank	12/6/2018	(203)	(203)
IRS	MXN 3,392,536	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1300016%	Deutsche Bank	7/10/2022	4,013	4,013
IRS	MXN 1,360,215	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1399988%	Deutsche Bank	10/10/2022	1,582	1,582
IRS	MXN 4,494,941	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1049996%	Deutsche Bank	14/10/2022	5,561	5,561
IRS	MXN 3,426,059	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.11%	Deutsche Bank	14/10/2022	4,203	4,203
IRS	MXN 53,052,769	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.355%	Goldman Sachs	28/1/2019	16,505	16,505
IRS	USD 1,280,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.626%	Goldman Sachs	14/7/2019	13,282	13,282
IRS	MXN 30,000,000	Fund receives Fixed 7.345%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	20/2/2020	(14,580)	(14,580)
IRS	USD 1,380,000	Fund receives Fixed 2.765%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	16/2/2021	(2,547)	(2,547)
IRS	USD 2,650,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.18%	Goldman Sachs	28/7/2021	128,753	128,753
IRS	JPY 305,000,000	Fund receives Fixed 0.095%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	3/10/2021	(19,018)	(19,018)
IRS	MXN 6,039,589	Fund receives Fixed 7.47%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	7/3/2022	(2,668)	(2,668)
IRS	MXN 6,038,984	Fund receives Fixed 7.48%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	7/3/2022	(2,556)	(2,556)
IRS	MXN 7,000,000	Fund receives Fixed 7.265%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	21/3/2022	(5,789)	(5,789)
IRS	CNY 211,500	Fund receives Fixed 3.81%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	9/6/2022	(12)	(12)
IRS	JPY 70,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.1025%	Goldman Sachs	15/8/2022	332	332
IRS	EUR 70,000	Fund receives Fixed 0.214%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	27/9/2022	(662)	(662)
IRS	SEK 690,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.454%	Goldman Sachs	27/9/2022	6	6
IRS	USD 515,000	Fund receives Fixed 2.15%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	29/9/2022	(12,812)	(12,812)
IRS	EUR 40,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(418)	(418)
IRS	EUR 40,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(418)	(418)
IRS	SEK 375,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	130	130
IRS	SEK 375,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	130	130
IRS	JPY 258,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.106%	Goldman Sachs	7/12/2022	2,282	2,282
IRS	USD 385,000	Fund receives Fixed 2.243%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	14/12/2022	(8,554)	(8,554)
IRS	JPY 200,000,000	Fund receives Fixed 0.1115%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	28/12/2022	(1,425)	(1,425)
IRS	JPY 12,000,000	Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	22/1/2023	28	28
IRS	CNY 341,000	Fund receives Fixed 3.86125%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	21/3/2023	(96)	(96)
IRS	HUF 18,815,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.02%	Goldman Sachs	21/3/2023	652	652
IRS	HUF 25,245,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.039%	Goldman Sachs	21/3/2023	783	783
IRS	HUF 35,705,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.149%	Goldman Sachs	21/3/2023	363	363
IRS	USD 727,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.595%	Goldman Sachs	18/10/2026	69,009	69,009
IRS	USD 2,105,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.73%	Goldman Sachs	10/11/2026	179,383	179,383
IRS	USD 4,540,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.71%	Goldman Sachs	16/11/2026	394,835	394,835
IRS	USD 3,744,000	Fund receives Fixed 2.3155%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	10/1/2027	(105,161)	(105,161)
IRS	USD 190,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.231%	Goldman Sachs	13/1/2027	9,105	9,105
IRS	USD 80,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.238%	Goldman Sachs	13/1/2027	3,790	3,790
IRS	USD 250,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.245%	Goldman Sachs	13/1/2027	11,706	11,706

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 30,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.251%	Goldman Sachs	13/1/2027	1,391	1,391
IRS	USD 1,750,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.7665%	Goldman Sachs	31/1/2027	150,387	150,387
IRS	MXN 3,450,000	Fund receives Fixed 7.51%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	15/3/2027	(5,108)	(5,108)
IRS	JPY 70,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.233%	Goldman Sachs	9/6/2027	3,983	3,983
IRS	USD 815,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.2855%	Goldman Sachs	28/7/2027	38,738	38,738
IRS	USD 190,000	Fund receives Fixed 2.2795%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	19/10/2027	(9,415)	(9,415)
IRS	USD 548,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.248%	Goldman Sachs	8/12/2027	29,305	29,305
IRS	USD 1,133,000	Fund receives Fixed 2.398%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	3/1/2028	(46,120)	(46,120)
IRS	JPY 6,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355%	Goldman Sachs	22/1/2028	(148)	(148)
IRS	USD 510,000	Fund receives Fixed 2.8903%; and pays Floating USD LIBOR 3 Month	Goldman Sachs	2/3/2028	791	791
IRS	USD 135,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.7475%	Goldman Sachs	2/3/2028	1,492	1,492
IRS	USD 305,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0035%	Goldman Sachs	16/2/2029	(1,288)	(1,288)
IRS	JPY 215,000,000	Fund receives Fixed 0.37%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	3/10/2036	(112,487)	(112,487)
IRS	JPY 60,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.919%	Goldman Sachs	15/8/2047	(4,166)	(4,166)
IRS	JPY 40,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.9535%	Goldman Sachs	7/12/2047	(5,897)	(5,897)
IRS	JPY 500,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.951%	Goldman Sachs	22/2/2048	(58)	(58)
IRS	HUF 30,380,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.005%	HSBC Bank Plc	21/3/2023	1,139	1,139
IRS	MXN 20,250,277	Fund receives Fixed 7.06%; and pays Floating MXN MXIBTIE 1 Month	JP Morgan	21/11/2018	(7,439)	(7,439)
IRS	MXN 16,337,723	Fund receives Fixed 6.98%; and pays Floating MXN MXIBTIE 1 Month	JP Morgan	28/11/2018	(6,653)	(6,653)
IRS	BRL 2,149,000	Fund receives Fixed 9.275%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2019	19,164	19,164
IRS	KRW 30,000,000	Fund receives Fixed 1.21%; and pays Floating KRW KORIBOR 3 Month	JP Morgan	18/8/2019	(3,321)	(3,321)
IRS	USD 3,920,000	Fund receives Fixed 2.008%; and pays Floating USD LIBOR 3 Month	JP Morgan	11/5/2022	(108,347)	(108,347)
IRS	JPY 130,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.101%	JP Morgan	5/12/2022	1,410	1,410
IRS	USD 420,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.2055%	JP Morgan	22/1/2023	10,228	10,228
IRS	COP 413,266,298	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.4%	JP Morgan	14/2/2023	(59)	(59)
IRS	COP 413,266,298	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.41%	JP Morgan	15/2/2023	(115)	(115)
IRS	HUF 51,660,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 0.7875%	JP Morgan	21/3/2023	4,068	4,068
IRS	USD 270,000	Fund receives Fixed 2.373%; and pays Floating USD LIBOR 3 Month	JP Morgan	4/5/2027	(10,516)	(10,516)
IRS	USD 900,000	Fund receives Fixed 2.135%; and pays Floating USD LIBOR 3 Month	JP Morgan	20/6/2027	(53,705)	(53,705)
IRS	USD 890,000	Fund receives Fixed 2.15%; and pays Floating USD LIBOR 3 Month	JP Morgan	20/6/2027	(52,001)	(52,001)
IRS	USD 300,000	Fund receives Fixed 2.525%; and pays Floating USD LIBOR 3 Month	JP Morgan	20/6/2027	(8,200)	(8,200)
IRS	USD 733,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.5825%	JP Morgan	11/5/2047	53,572	53,572
IRS	MXN 22,239,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.8249996%	Merrill Lynch	22/2/2021	(3,045)	(3,045)
IRS	JPY 29,000,000	Fund receives Fixed 0.106%; and pays Floating JPY LIBOR 6 Month	Merrill Lynch	6/10/2022	(166)	(166)
IRS	USD 615,000	Fund receives Fixed 2.4855%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	25/1/2023	(7,039)	(7,039)
IRS	USD 597,700	Fund receives Fixed 2.498%; and pays Floating USD LIBOR 3 Month	Merrill Lynch	26/1/2023	(6,503)	(6,503)
IRS	JPY 140,000,000	Fund receives Fixed 0.04625%; and pays Floating JPY LIBOR 6 Month	Merrill Lynch	29/9/2026	(24,745)	(24,745)
IRS	JPY 14,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.28475%	Merrill Lynch	6/10/2027	354	354
IRS	USD 70,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9625%	Merrill Lynch	15/11/2043	61	61
IRS	JPY 16,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.81%	Merrill Lynch	16/6/2047	3,168	3,168
IRS	USD 5,041,000	Fund receives Fixed 1.18%; and pays Floating USD LIBOR 3 Month	Morgan Stanley	14/11/2018	(35,686)	(35,686)
IRS	GBP 160,000	Fund receives Fixed 0.814%; and pays Floating GBP LIBOR 6 Month	Morgan Stanley	27/9/2019	(486)	(486)
IRS	USD 5,041,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.377%	Morgan Stanley	14/11/2019	63,804	63,804
IRS	USD 1,045,000	Fund receives Fixed 1.19%; and pays Floating USD LIBOR 3 Month	Morgan Stanley	12/9/2021	(53,074)	(53,074)
IRS	GBP 60,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.11%	Morgan Stanley	27/9/2022	813	813
IRS	JPY 33,000,000	Fund receives Fixed 0.1031%; and pays Floating JPY LIBOR 6 Month	Morgan Stanley	22/3/2023	(506)	(506)
IRS	USD 1,750,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.67%	Morgan Stanley	7/11/2026	157,118	157,118
IRS	USD 370,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.332%	Morgan Stanley	15/12/2026	14,943	14,943
IRS	USD 145,000	Fund receives Fixed 2.388%; and pays Floating USD LIBOR 3 Month	Morgan Stanley	31/10/2027	(5,839)	(5,839)
IRS	JPY 17,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.30615%	Morgan Stanley	22/3/2028	486	486
TRS	USD 255,000	Fund receives IBOX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Bank of America	20/3/2018	(704)	(712)
Total					978,066	763,684

CDS: Credit Default Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

TRS: Total Return Swaps

Strategic Global Bond Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
111,000	Put	OTC USD/RUB	Bank of America	USD 56.6	30/3/2018	(20)	1,586
150,000	Call	OTC USD/CAD	Bank of America	USD 1.25	6/4/2018	2,148	3,742
70,000	Call	OTC USD/CHF	Bank of America	USD 0.995	13/6/2018	(553)	107
990,000	Call	OTC GBP/USD	Bank of America	GBP 1.5	17/7/2018	(6,725)	3,875
660,000	Call	OTC EUR/USD	Bank of America	EUR 1.25	27/7/2018	4,858	10,769
177,800	Put	OTC AUD/USD	BNP Paribas	AUD 0.777	6/3/2018	(377)	483
430,000	Call	OTC EUR/PLN	BNP Paribas	EUR 4.35	9/3/2018	(6,835)	–
1,000,000	Put	OTC EUR/JPY	BNP Paribas	EUR 133	5/4/2018	7,131	26,357
800,000	Put	OTC EUR/JPY	BNP Paribas	EUR 133	5/4/2018	9,656	21,086
800,000	Put	OTC EUR/JPY	BNP Paribas	EUR 133	5/4/2018	9,833	21,086
2,600,000	Call	OTC USD/CAD	BNP Paribas	USD 1.2625	27/4/2018	21,563	49,240
1,300,000	Call	OTC USD/CAD	BNP Paribas	USD 1.2625	27/4/2018	8,818	24,620
1,360,000	Put	OTC AUD/USD	BNP Paribas	AUD 0.775	30/4/2018	(2,388)	11,953
125,000	Call	OTC USD/CAD	BNP Paribas	USD 1.2945	13/6/2018	(551)	1,283
172,000	Put	OTC USD/MXN	Citibank	USD 18	2/3/2018	(597)	–
241,000	Put	OTC EUR/USD	Citibank	EUR 1.226	6/3/2018	382	2,136
237,000	Put	OTC USD/JPY	Citibank	USD 101	9/3/2018	(172)	1
158,000	Put	OTC USD/JPY	Citibank	USD 107	9/3/2018	(183)	810
177,800	Put	OTC AUD/USD	Citibank	AUD 0.797	27/3/2018	2,226	3,427
160,000	Put	OTC EUR/USD	Citibank	EUR 1.23	18/4/2018	1,228	2,648
193,200	Put	OTC USD/TRY	Citibank	USD 3.65	30/4/2018	(597)	305
803,270	Call	OTC USD/CAD	Citibank	USD 1.278	28/5/2018	3,412	11,437
1,900,000	Call	OTC EUR/USD	Citibank	EUR 1.3	16/7/2018	(10,435)	9,127
128,800	Put	OTC USD/TRY	Deutsche Bank	USD 3.7	1/3/2018	(599)	–
132,000	Put	OTC EUR/JPY	Deutsche Bank	EUR 134.75	5/3/2018	3,883	4,954
520,000	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.35	9/3/2018	(8,011)	–
128,800	Put	OTC USD/TRY	Deutsche Bank	USD 3.75	21/3/2018	(233)	340
158,000	Put	OTC USD/BRL	Deutsche Bank	USD 3.275	12/4/2018	(8)	2,848
158,000	Call	OTC USD/BRL	Deutsche Bank	USD 3.47	12/4/2018	(732)	330
172,000	Put	OTC USD/MXN	Deutsche Bank	USD 18.5	13/4/2018	(183)	1,027
131,000	Call	OTC USD/MXN	Deutsche Bank	USD 20	16/5/2018	(2,774)	915
330,000	Put	OTC EUR/TRY	Deutsche Bank	EUR 4	12/6/2018	(2,485)	2
192,000	Call	OTC USD/JPY	Deutsche Bank	USD 113.65	13/6/2018	(2,158)	327
439,000	Call	OTC EUR/CHF	Deutsche Bank	EUR 1.2	25/6/2018	(2,787)	1,142
570,000	Call	OTC GBP/USD	Deutsche Bank	GBP 1.5	17/7/2018	(1,886)	1,396
424,000	Put	OTC AUD/USD	Goldman Sachs	AUD 0.7795	6/3/2018	(642)	1,619
300,000	Put	OTC EUR/TRY	HSBC Bank Plc	EUR 4	12/6/2018	(1,461)	2
183,000	Put	OTC AUD/USD	HSBC Bank Plc	AUD 0.756	13/6/2018	(1,459)	1,094
823,000	Put	OTC EUR/USD	HSBC Bank Plc	EUR 1.1705	13/6/2018	(7,645)	2,720
62,000	Call	OTC USD/SEK	HSBC Bank Plc	USD 8.496	13/6/2018	(510)	431
530,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 102.5	10/8/2018	74	6,015
344,000	Call	OTC USD/CAD	JP Morgan	USD 1.2655	6/3/2018	2,408	4,119
157,000	Put	OTC USD/KRW	JP Morgan	USD 1,050	27/3/2018	(1,430)	208
158,000	Put	OTC USD/INR	JP Morgan	USD 13,400	12/4/2018	(1,344)	153
2,600,000	Call	OTC USD/KRW	JP Morgan	USD 1,100	27/4/2018	(11,264)	21,678
3,300,000	Put	OTC AUD/USD	JP Morgan	AUD 0.78	30/4/2018	944	36,517
131,000	Call	OTC USD/MXN	JP Morgan	USD 20	19/7/2018	(3,900)	2,359
260,000	Call	OTC USD/ZAR	Morgan Stanley	USD 13.75	19/3/2018	(3,838)	–
110,600	Call	OTC USD/BRL	Morgan Stanley	USD 3.3	20/3/2018	(371)	519
110,600	Put	OTC USD/BRL	Morgan Stanley	USD 3.19	20/3/2018	(991)	364
823,000	Put	OTC EUR/USD	Morgan Stanley	EUR 1.1705	13/6/2018	(257)	2,720
1,291,000	Call	OTC EUR/CHF	Morgan Stanley	EUR 1.2	25/6/2018	(8,009)	3,358
975,000	Put	OTC USD/JPY	Morgan Stanley	USD 107	20/7/2018	12,287	24,601
803,270	Call	OTC USD/CAD	RBS Plc	USD 1.278	28/5/2018	3,324	11,437
865,060	Put	OTC AUD/USD	UBS	AUD 0.774	25/5/2018	(95)	8,843
865,060	Put	OTC AUD/USD	UBS	AUD 0.774	25/5/2018	986	8,843
380,000	Call	OTC GBP/USD	UBS	GBP 1.5	17/7/2018	(2,704)	1,487
14,100	Call	TOPIX Index	Citibank	JPY 1,850	13/4/2018	(2,573)	877
12,633	Call	TOPIX Index	Deutsche Bank	JPY 1,850	13/4/2018	(3,234)	786
697,000	Call	DXY Index	Deutsche Bank	USD 95.27	15/6/2018	(4,143)	806
1,941	Call	TOPIX Index	JP Morgan	JPY 1,800	13/4/2018	(235)	331
11,000	Call	TOPIX Index	Morgan Stanley	JPY 1,850	13/4/2018	(2,572)	685
16	Call	CBOE SPX Volatility Index	Exchange Traded	USD 25	21/3/2018	(899)	1,200
9	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,625	15/6/2018	(3,783)	1,923
9	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,725	15/6/2018	(3,023)	753
3	Call	NASDAQ 100 E-Mini Index	Exchange Traded	USD 7,180	16/3/2018	(16,102)	4,875
45	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 290	16/3/2018	(1,644)	382
26	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 276	16/3/2018	2,403	8,177
7	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 277	16/3/2018	234	1,796
7	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 278	16/3/2018	(253)	1,442
23	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 278	20/4/2018	759	9,821
16	Call	SPDR S&P 500 ETF Trust	Exchange Traded	USD 280	20/7/2018	4,620	12,032
97	Put	US Treasury 10 Year Note	Exchange Traded	USD 119.5	23/3/2018	(6,569)	37,133
Total						(39,062)	441,465

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(111,000)	Call	OTC USD/RUB	Bank of America	USD 58	30/3/2018	390	(473)
(70,000)	Call	OTC USD/CHF	Bank of America	USD 1.0445	13/6/2018	131	(7)
(660,000)	Call	OTC EUR/USD	Bank of America	EUR 1.35	27/7/2018	(211)	(1,175)
(430,000)	Call	OTC EUR/PLN	BNP Paribas	EUR 4.5	9/3/2018	2,988	–
(157,000)	Call	OTC EUR/BRL	BNP Paribas	EUR 3.95	27/3/2018	622	(2,901)
(2,600,000)	Call	OTC USD/CAD	BNP Paribas	USD 1.29	27/4/2018	(9,484)	(20,820)
(316,000)	Put	OTC USD/JPY	Citibank	USD 104	9/3/2018	525	(111)
(177,800)	Call	OTC AUD/USD	Citibank	AUD 0.825	27/3/2018	690	(14)
(160,000)	Call	OTC EUR/USD	Citibank	EUR 1.3	18/4/2018	349	(81)
(111,000)	Put	OTC USD/RUB	Deutsche Bank	USD 57	7/3/2018	(952)	(1,766)
(520,000)	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.5	9/3/2018	3,423	–
(172,000)	Put	OTC USD/CAD	Deutsche Bank	USD 1.21	13/4/2018	532	(43)
(424,000)	Put	OTC AUD/USD	Goldman Sachs	AUD 0.756	6/3/2018	435	(24)
(62,000)	Call	OTC USD/SEK	HSBC Bank Plc	USD 8.9165	13/6/2018	205	(97)
(94,000)	Call	OTC USD/KRW	JP Morgan	USD 1,070	27/3/2018	(769)	(1,474)
(158,000)	Call	OTC USD/IDR	JP Morgan	USD 13,550	12/4/2018	(2,287)	(3,435)
(2,600,000)	Call	OTC USD/KRW	JP Morgan	USD 1,140	27/4/2018	6,060	(8,344)
(3,300,000)	Put	OTC AUD/USD	JP Morgan	AUD 0.755	30/4/2018	9,400	(4,297)
(131,000)	Call	OTC USD/MXN	JP Morgan	USD 22.5	19/7/2018	1,660	(553)
(110,600)	Call	OTC USD/BRL	Morgan Stanley	USD 3.3	20/3/2018	820	(519)
(158,000)	Call	OTC EUR/BRL	Morgan Stanley	EUR 4.13	12/4/2018	2,076	(912)
(177,800)	Put	OTC AUD/USD	Morgan Stanley	AUD 0.775	23/4/2018	(47)	(1,475)
(177,800)	Call	OTC AUD/USD	Morgan Stanley	AUD 0.79	23/4/2018	342	(1,043)
(1,220,000)	Put	OTC USD/JPY	Morgan Stanley	USD 104	20/7/2018	(7,939)	(16,361)
(16)	Call	CBOE SPX Volatility Index	Exchange Traded	USD 19	21/3/2018	1,485	(2,560)
(16)	Put	CBOE SPX Volatility Index	Exchange Traded	USD 19	21/3/2018	(915)	(5,280)
(9)	Put	SPDR S&P 500 ETF Trust	Exchange Traded	USD 260	16/3/2018	955	(544)
(97)	Put	US Treasury 10 Year Note	Exchange Traded	USD 118	23/3/2018	(9,811)	(21,219)
(60)	Put	US Treasury 10 Year Note	Exchange Traded	USD 118	25/5/2018	(4,305)	(20,156)
Total						(3,632)	(115,684)

Purchased Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD 3,905,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.55% Fixed semi-annually from 5/9/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/6/2018	Citibank	1/3/2018	(4,979)	–
USD 820,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/7/2018; and pays 2.96% Fixed semi-annually from 27/10/2018	Citibank	25/4/2018	4,410	16,284
USD 765,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/1/2019; and pays 2.45% Fixed semi-annually from 12/4/2019	Citibank	10/10/2018	10,375	16,114
USD 1,950,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.8% Fixed semi-annually from 29/9/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/6/2018	Goldman Sachs	27/3/2018	625	7,157
USD 984,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/10/2018; and pays 2.93% Fixed semi-annually from 18/1/2019	Goldman Sachs	16/7/2018	8,641	13,621
USD 984,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/10/2018; and pays 3.08% Fixed semi-annually from 18/1/2019	Goldman Sachs	16/7/2018	5,700	8,572
USD 1,950,000	Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.87% Fixed semi-annually from 29/9/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/6/2018	JP Morgan	27/3/2018	4,861	12,076
USD 1,950,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/7/2018; and pays 2.7% Fixed semi-annually from 25/10/2018	JP Morgan	23/4/2018	8,635	13,199
USD 670,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/8/2018; and pays 3.17% Fixed semi-annually from 18/11/2018	JP Morgan	16/5/2018	(4,952)	6,017
USD 1,080,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/1/2019; and pays 2.48% Fixed semi-annually from 19/4/2019	JP Morgan	17/10/2018	13,734	21,767
Total				47,050	114,807

The notes on pages 636 to 647 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Written Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
USD (710,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.01% Fixed semi-annually from 16/9/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/6/2018	Citibank	14/3/2018	3,268	(805)
USD (2,294,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 27/10/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 27/7/2018	Citibank	25/4/2018	(5,489)	(12,579)
USD (2,383,330)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed semi-annually from 21/2/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 21/11/2018	Citibank	17/8/2018	59	(6,852)
USD (2,383,330)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed semi-annually from 21/2/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 21/11/2018	Citibank	17/8/2018	–	(7,865)
USD (765,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 12/1/2019; and pays 1.95% Fixed semi-annually from 12/4/2019	Citibank	10/10/2018	5,195	(313)
USD (1,950,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/6/2018; and pays 2.65% Fixed semi-annually from 29/9/2018	Goldman Sachs	27/3/2018	288	(1,662)
USD (984,000)	Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.85% Fixed semi-annually from 18/10/2018; and pays Floating USD LIBOR 3 Month BBA quarterly from 18/7/2018	Goldman Sachs	16/4/2018	(7,589)	(10,278)
USD (1,950,000)	Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/6/2018; and pays 2.72% Fixed semi-annually from 29/9/2018	JP Morgan	27/3/2018	(1,108)	(3,497)
Total				(5,376)	(43,851)

Swiss Small & MidCap Opportunities Fund⁽³⁾

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (CHF)	% of Net Assets	Holding	Description	Market Value (CHF)	% of Net Assets
COMMON STOCKS (SHARES)							
	Austria						
243,888	ams AG*	27,352,039	2.56	3,739,577	Meyer Burger Technology AG*	6,215,177	0.58
	Switzerland			1,579,356	OC Oerlikon Corp AG*	25,538,187	2.39
34,463	ALSO Holding AG	4,659,398	0.44	128,740	Partners Group Holding AG	89,023,710	8.32
268,260	Baloise Holding AG	40,265,826	3.76	178,802	Schindler Holding AG	39,944,367	3.73
4,412	Barry Callebaut AG*	8,316,620	0.78	129,762	Schindler Holding AG REG	28,054,544	2.62
6,142	Belimo Holding AG	25,642,850	2.40	3,929	Schweiter Technologies AG	4,581,214	0.43
82,668	Bossard Holding AG	19,145,909	1.79	168,727	SFS Group AG	18,610,588	1.74
163,737	Cembra Money Bank AG	14,646,275	1.37	5,404	Sika AG	42,448,420	3.97
272,658	Cie Financiere Richemont SA	22,870,553	2.14	111,338	Straumann Holding AG*	71,868,679	6.72
14,493	Conzzeta AG	16,145,202	1.51	137,269	Sulzer AG	17,282,167	1.62
197,461	Daetwyler Holding AG	39,887,122	3.73	192,294	Tecan Group AG	38,208,818	3.57
116,075	Flughafen Zurich AG	26,209,735	2.45	368,681	Temenos Group AG	41,034,195	3.84
31,031	Forbo Holding AG	47,787,740	4.47	16,936	VZ Holding AG	5,029,992	0.47
629,090	Galenica AG	29,164,612	2.73			939,610,569	87.85
26,445	Helvetia Holding AG	15,139,762	1.41	Total Common Stocks (Shares)		966,962,608	90.41
15,101	Inficon Holding AG	8,600,019	0.80	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		966,962,608	90.41
10,514	Interroll Holding AG	17,200,904	1.61	Total Portfolio		966,962,608	90.41
424,564	Julius Baer Group Ltd*	26,373,916	2.47	Other Net Assets		102,606,175	9.59
281,740	Kuehne + Nagel International AG*	43,585,178	4.07	Total Net Assets (CHF)		1,069,568,783	100.00
8,069	LEM Holding SA	12,974,952	1.21				
1,273,684	Logitech International SA*	48,043,360	4.49				
186,023	Lonza Group AG	45,110,578	4.22				

* All or a portion of this security represents a security on loan.

Sector Breakdown as at 28 February 2018

	% of Net Assets
Industrials	30.09
Financials	17.80
Healthcare	17.24
Information Technology	13.92
Consumer Discretionary	6.61
Materials	3.97
Consumer Staples	0.78
Other Net Assets	9.59
	100.00

⁽³⁾ Fund closed to subscriptions, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

United Kingdom Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (GBP)	% of Net Assets	Holding	Description	Market Value (GBP)	% of Net Assets
FUNDS							
	Ireland						
820,648	Institutional Cash Series Plc - Institutional Sterling Liquidity Fund [*]	820,648	0.56	141,695	Fevertree Drinks Plc	3,574,965	2.43
Total Funds		820,648	0.56	164,637	Great Portland Estates Plc (Reit)	1,041,329	0.71
COMMON STOCKS (SHARES)				349,698	Hargreaves Lansdown Plc	6,067,260	4.13
	Gibraltar			63,345	Howden Joinery Group Plc	282,107	0.19
372,817	888 Holdings Plc	1,065,511	0.72	527,412	HSBC Holdings Plc	3,810,045	2.59
	Ireland			60,351	Imperial Brands Plc	1,582,403	1.08
1,426,844	Cairn Homes Plc	2,220,671	1.51	273,729	IntegraFin Holdings Plc	708,548	0.48
	Isle of Man			767,714	Johnson Service Group Plc	1,074,800	0.73
226,327	GVC Holdings Plc	2,029,021	1.38	637,098	Just Eat Plc	5,615,382	3.82
	Jersey			2,305,800	Lloyds Banking Group Plc	1,595,383	1.09
14,067	Ferguson Plc	728,389	0.50	112,916	London Stock Exchange Group Plc	4,596,810	3.13
96,770	Sanne Group Plc	625,134	0.43	2,192,086	Melrose Industries Plc	5,033,029	3.43
38,101	Shire Plc	1,182,465	0.80	106,670	Micro Focus International Plc	2,208,069	1.50
		2,535,988	1.73	9,024	Next Plc	440,191	0.30
	Luxembourg			448,652	Patisserie Holdings Plc	1,592,715	1.08
639,667	B&M European Value Retail SA	2,657,177	1.81	67,504	Reckitt Benckiser Group Plc	3,925,358	2.67
	United Kingdom			382,430	RELX Plc	5,738,362	3.91
264,005	3i Group Plc	2,492,207	1.70	92,258	Rightmove Plc	3,980,933	2.71
115,529	access Technology Group Plc	2,648,502	1.80	161,711	Rio Tinto Plc	6,402,947	4.36
701,950	Ascential Plc	2,862,552	1.95	183,562	Royal Dutch Shell Plc	4,311,586	2.93
196,997	Ashtead Group Plc	4,188,156	2.85	700,372	Sophos Group Plc	3,489,253	2.37
40,048	AstraZeneca Plc	1,929,112	1.31	816,466	SSP Group Plc	4,992,690	3.40
178,971	Auto Trader Group Plc	651,812	0.44	497,965	Tesco Plc	1,055,188	0.72
2,618,601	Booker Group Plc	5,973,029	4.07	138,514	Unilever Plc	5,219,208	3.55
293,867	BP Plc	1,412,325	0.96	609,421	Watkin Jones Plc	1,258,454	0.86
202,976	British American Tobacco Plc	8,804,084	5.99			120,323,208	81.89
215,795	Capital & Counties Properties Plc	577,467	0.39		United States		
1,600,000	Chapel Down Group Plc	1,008,000	0.69	29,225	Electronic Arts Inc	2,688,590	1.83
60,688	Compass Group Plc	945,519	0.64	26,318	Intuit Inc	3,270,783	2.23
338,487	CVS Group Plc	3,615,041	2.46	24,477	Netflix Inc	5,201,761	3.54
37,273	Derwent London Plc (Reit)	1,082,781	0.74	69,423	PayPal Holdings Inc	4,122,839	2.80
102,366	Diageo Plc	2,535,606	1.73			15,283,973	10.40
				Total Common Stocks (Shares)		146,115,549	99.44
				Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		146,936,197	100.00
				Total Portfolio		146,936,197	100.00
				Other Net Assets		847	0.00
				Total Net Assets (GBP)		146,937,044	100.00

^{*} Investment in connected party fund, see further information in Note 11.

Sector Breakdown as at 28 February 2018

	% of Net Assets
Consumer Staples	22.93
Information Technology	19.50
Consumer Discretionary	16.33
Financials	13.55
Industrials	11.61
Healthcare	4.57
Materials	4.36
Energy	3.89
Real Estate	2.70
Investment Funds	0.56
Other Net Assets	0.00
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

US Basic Value Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	Bermuda			384,681	Exelon Corp	14,471,699	1.77
163,422	XL Group Ltd	7,017,341	0.86	342,100	FirstEnergy Corp*	11,285,879	1.38
	Canada			731,070	General Electric Co	10,516,442	1.29
326,652	Suncor Energy Inc*	11,138,833	1.36	304,202	General Mills Inc	15,450,420	1.89
	Ireland			259,121	Gilead Sciences Inc	20,815,190	2.54
125,989	Medtronic Plc	10,269,363	1.26	222,414	Hartford Financial Services Group Inc/The	12,048,166	1.47
	Netherlands			20,532	Honeywell International Inc	3,172,399	0.39
202,743	Akzo Nobel NV ADR	6,605,367	0.81	524,348	Interpublic Group of Cos Inc/The*	12,337,908	1.51
234,664	Koninklijke Philips NV (NY Shares)*	9,067,417	1.11	76,870	JM Smucker Co/The*	9,767,871	1.19
27,173	NXP Semiconductors NV	3,389,288	0.41	404,603	JPMorgan Chase & Co	47,868,581	5.85
38,648	Unilever NV (NY Shares)*	2,047,185	0.25	153,516	Kellogg Co*	10,284,037	1.26
		21,109,257	2.58	217,510	Kroger Co/The	5,945,636	0.73
	Switzerland			40,377	Lear Corp	7,605,412	0.93
432,830	ABB Ltd ADR*	10,699,558	1.31	106,041	Lincoln National Corp	8,345,427	1.02
220,990	Novartis AG ADR*	18,667,025	2.28	305,631	Marathon Oil Corp	4,587,521	0.56
		29,366,583	3.59	114,051	Marathon Petroleum Corp	7,509,118	0.92
	United Kingdom			322,816	Morgan Stanley	18,542,551	2.27
121,497	Nielsen Holdings Plc	4,014,261	0.49	81,478	Nasdaq Inc	6,712,972	0.82
279,717	Royal Dutch Shell Plc ADR*	18,094,893	2.21	52,959	Norfolk Southern Corp	7,537,654	0.92
		22,109,154	2.70	101,880	Nucor Corp	6,849,392	0.84
	United States			215,232	Oracle Corp	11,075,839	1.35
1,798,945	AES Corp/VA	20,031,253	2.45	167,961	Owens-Illinois Inc*	3,634,676	0.44
44,350	Ally Financial Inc	1,249,783	0.15	1,139,041	Pfizer Inc	42,235,640	5.16
153,255	American International Group Inc	9,014,459	1.10	171,097	PG&E Corp	6,937,983	0.85
67,738	Apple Inc	12,183,357	1.49	37,588	Philip Morris International Inc	3,952,378	0.48
23,896	Avery Dennison Corp	2,854,377	0.35	32,487	Prudential Financial Inc	3,554,078	0.43
562,597	Bank of America Corp	18,385,670	2.25	384,770	QUALCOMM Inc	25,567,967	3.12
308,296	Baxter International Inc*	21,349,498	2.61	633,911	Regions Financial Corp	12,557,777	1.53
12,660	Biogen Inc	3,676,844	0.45	55,570	Reliance Steel & Aluminum Co	5,160,786	0.63
99,611	Brixmor Property Group Inc (Reit)	1,545,963	0.19	367,978	SLM Corp*	4,051,438	0.50
125,293	Capital One Financial Corp	12,530,553	1.53	497,381	Telephone & Data Systems Inc	13,633,213	1.67
931,670	Cisco Systems Inc	42,474,835	5.19	40,371	Tyson Foods Inc 'A'	3,004,006	0.37
410,652	Citigroup Inc	31,517,541	3.85	35,642	United States Cellular Corp	1,345,129	0.16
271,729	Comcast Corp	9,836,590	1.20	80,995	Valero Energy Corp	7,548,734	0.92
402,267	ConocoPhillips	22,631,541	2.77	384,514	Verizon Communications Inc	18,775,819	2.29
36,050	DaVita Inc	2,634,894	0.32	158,064	Walgreens Boots Alliance Inc	10,968,061	1.34
39,357	Delta Air Lines Inc	2,118,194	0.26	424,640	Wells Fargo & Co	25,389,226	3.10
466,565	Devon Energy Corp	14,953,408	1.83	229,823	Zimmer Biomet Holdings Inc	27,247,815	3.33
95,107	Discover Financial Services	7,631,386	0.93			717,089,010	87.63
118,559	E*TRADE Financial Corp	6,358,319	0.78	Total Common Stocks (Shares)		818,099,541	99.98
107,157	eBay Inc	4,644,184	0.57	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
19,130	Edison International	1,171,521	0.14	Total Portfolio		818,099,541	99.98
				Other Net Assets		199,681	0.02
				Total Net Assets (USD)		818,299,222	100.00

* All or a portion of this security represents a security on loan.

US Basic Value Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
CNH Hedged Share Class						
CNY	47,429	USD	7,490	BNY Mellon	14/3/2018	(1)
USD	259	CNY	1,645	BNY Mellon	14/3/2018	–
Net unrealised depreciation						(1)
EUR Hedged Share Class						
EUR	80,776,979	USD	99,115,975	BNY Mellon	14/3/2018	(400,721)
USD	6,357,185	EUR	5,160,790	BNY Mellon	14/3/2018	50,306
Net unrealised depreciation						(350,415)
SGD Hedged Share Class						
SGD	1,912,795	USD	1,438,278	BNY Mellon	14/3/2018	7,005
USD	258,781	SGD	342,504	BNY Mellon	14/3/2018	(11)
Net unrealised appreciation						6,994
Total net unrealised depreciation						(343,422)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	28.44
Healthcare	19.06
Information Technology	12.13
Energy	10.57
Consumer Staples	7.51
Utilities	6.59
Industrials	4.66
Telecommunication Services	4.12
Consumer Discretionary	3.64
Materials	3.07
Real Estate	0.19
Other Net Assets	0.02
	100.00

US Dollar Bond Fund⁽²⁾

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
BONDS				USD 355,000	Cenovus Energy Inc 4.25% 15/4/2027*	345,206	0.06
	Argentina			USD 260,000	Enbridge Inc 2.9% 15/7/2022	252,114	0.04
USD 36,000	Arcor SAIC ‘144A’ 6% 6/7/2023	37,350	0.01	USD 210,000	Enbridge Inc 3.7% 15/7/2027	202,820	0.03
USD 212,551	Argentina Bonar Bonds 8% 8/10/2020	235,507	0.04	USD 30,000	Nexen Energy ULC 5.875% 10/3/2035	34,960	0.01
USD 595,251	Argentina Bonar Bonds 8.75% 7/5/2024*	683,500	0.12	USD 30,000	Rogers Communications Inc 5% 15/3/2044	32,724	0.01
USD 336,292	Argentine Republic Government International Bond (Step-up coupon) 2.5% 31/12/2038	224,475	0.04	USD 150,000	Stoneway Capital Corp ‘144A’ 10% 1/3/2027	165,000	0.03
USD 327,000	Argentine Republic Government International Bond 5.625% 26/1/2022	333,213	0.06	USD 140,000	TransCanada PipeLines Ltd 2.5% 1/8/2022	136,138	0.02
USD 732,000	Argentine Republic Government International Bond 5.875% 11/1/2028	688,446	0.12			1,581,746	0.27
USD 212,000	Argentine Republic Government International Bond 6.25% 22/4/2019	218,201	0.04	USD 269,469	Cayman Islands Ambac LSNI LLC ‘144A’ FRN 12/2/2023	272,298	0.05
USD 451,000	Argentine Republic Government International Bond 6.875% 22/4/2021	477,609	0.08	USD 91,000	Gol Finance Inc ‘144A’ 7% 31/1/2025	89,863	0.01
USD 154,000	Argentine Republic Government International Bond 6.875% 11/1/2048	141,218	0.02	USD 73,920	Odebrecht Drilling Norbe VIII/IX Ltd ‘144A’ 6.35% 1/12/2021	72,509	0.01
USD 211,000	Argentine Republic Government International Bond 7.125% 28/6/2117*	196,652	0.03	USD 44,500	Odebrecht Offshore Drilling Finance Ltd ‘144A’ 6.72% 1/12/2022	43,206	0.01
USD 26,000	Cia Latinoamericana de Infraestructura & Servicios SA ‘144A’ 9.5% 20/7/2023	27,045	0.00			477,876	0.08
USD 150,000	Generacion Mediterranea SA / Generacion Frias SA / Central Termica Roca SA ‘144A’ 9.625% 27/7/2023	163,500	0.03	USD 1,210,000	Colombia Colombia Government International Bond 3.875% 25/4/2027	1,184,287	0.20
USD 176,000	Genneia SA ‘144A’ 8.75% 20/1/2022	191,237	0.03	USD 200,000	Colombia Government International Bond 4.375% 12/7/2021	207,500	0.04
USD 84,000	Pampa Energia SA ‘144A’ 7.375% 21/7/2023	89,040	0.02			1,391,787	0.24
USD 150,000	Provincia de Rio Negro ‘144A’ 7.75% 7/12/2025	145,125	0.03	USD 205,000	Ecuador Ecuador Government International Bond ‘144A’ 7.875% 23/1/2028	204,105	0.04
USD 150,000	Tarjeta Naranja SA ‘144A’ FRN 11/4/2022	121,211	0.02				
USD 88,000	Tecpetrol SA ‘144A’ 4.875% 12/12/2022	86,020	0.01	USD 251,000	Egypt Egypt Government International Bond ‘144A’ 5.577% 21/2/2023	255,236	0.04
USD 81,000	YPF SA ‘144A’ 6.95% 21/7/2027	82,114	0.01	USD 114,000	Egypt Government International Bond 5.75% 29/4/2020	117,491	0.02
USD 106,000	YPF SA ‘144A’ 8.5% 23/3/2021	116,176	0.02	EGP 10,325,000	Egypt Treasury Bills 16/10/2018 (Zero Coupon)	527,051	0.09
USD 176,000	YPF SA ‘144A’ 8.75% 4/4/2024	196,460	0.03	EGP 5,925,000	Egypt Treasury Bills 13/11/2018 (Zero Coupon)	300,191	0.05
USD 102,000	YPF SA 8.75% 4/4/2024*	113,857	0.02	EGP 2,775,000	Egypt Treasury Bills 27/11/2018 (Zero Coupon)	139,797	0.03
USD 138,000	YPF SA ‘144A’ 8.875% 19/12/2018	143,865	0.02			1,339,766	0.23
		4,711,821	0.80	USD 810,000	France BNP Paribas SA ‘144A’ 2.95% 23/5/2022*	795,924	0.14
	Australia			USD 200,000	BNP Paribas SA ‘144A’ 3.8% 10/1/2024	200,988	0.03
USD 270,000	BHP Billiton Finance USA Ltd 5% 30/9/2043	309,201	0.05	USD 430,000	BPCE SA ‘144A’ 3% 22/5/2022	422,753	0.07
USD 42,000	Woodside Finance Ltd ‘144A’ 3.65% 5/3/2025	41,300	0.01	USD 610,000	Credit Agricole SA/London ‘144A’ 3.25% 4/10/2024	589,405	0.10
		350,501	0.06			2,009,070	0.34
	Brazil			USD 819,000	Guernsey Credit Suisse Group Funding Guernsey Ltd 2.75% 26/3/2020	812,881	0.14
BRL 14,150	Brazil Letras do Tesouro Nacional 1/1/2019 (Zero Coupon)	413,729	0.07				
	Canada			USD 450,000	Hungary Hungary Government International Bond 5.375% 25/3/2024	491,544	0.08
USD 90,000	Agrium Inc 4.125% 15/3/2035	87,408	0.01				
USD 290,000	Barrick Gold Corp 5.25% 1/4/2042	325,376	0.06				

* All or a portion of this security represents a security on loan.

(2) Fund name changed during the period, see Note 1, for further details.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Indonesia				USD 55,000	Allergan Funding SCS 4.55% 15/3/2035	54,725	0.01
IDR 4,156,000,000	Indonesia Treasury Bond 5.625% 15/5/2023	296,544	0.05	USD 42,000	Ingersoll-Rand Luxembourg Finance SA 4.65% 1/11/2044	43,478	0.01
IDR 5,571,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	443,905	0.08	USD 80,000	Tyco Electronics Group SA 3.125% 15/8/2027	77,196	0.01
		740,449	0.13	USD 40,000	Tyco Electronics Group SA 3.45% 1/8/2024	40,393	0.00
Ireland						2,490,549	0.42
USD 707,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022	705,155	0.12	Mexico			
USD 622,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 30/10/2020	642,955	0.11	MXN 77,000	Mexican Bonos 4.75% 14/6/2018	405,694	0.07
USD 810,000	GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	794,226	0.13	USD 3,089,000	Mexico Government International Bond 4.15% 28/3/2027*	3,095,178	0.53
USD 245,000	Johnson Controls International plc 5.125% 14/9/2045	273,924	0.05	USD 379,000	Petroleos Mexicanos '144A' 5.35% 12/2/2028	372,462	0.06
		2,416,260	0.41	USD 388,000	Petroleos Mexicanos '144A' 6.5% 13/3/2027*	414,869	0.07
Italy						4,288,203	0.73
USD 595,000	Intesa Sanpaolo SpA '144A' 3.125% 14/7/2022	578,579	0.10	Netherlands			
USD 783,000	Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024	781,600	0.13	USD 200,000	Deutsche Telekom International Finance BV '144A' 3.6% 19/1/2027	195,832	0.03
USD 845,000	UniCredit SpA '144A' FRN 19/6/2032*	868,717	0.15	USD 545,000	Enel Finance International NV '144A' 2.875% 25/5/2022	534,253	0.09
		2,228,896	0.38	USD 855,000	Enel Finance International NV '144A' 3.5% 6/4/2028	805,685	0.14
Japan				USD 850,000	Enel Finance International NV '144A' 3.625% 25/5/2027	819,589	0.14
USD 505,000	Mitsubishi UFJ Financial Group Inc 2.998% 22/2/2022	499,771	0.09	USD 34,000	Petrobras Global Finance BV '144A' 5.299% 27/1/2025	33,422	0.00
USD 1,270,000	Mitsubishi UFJ Financial Group Inc 3.455% 2/3/2023	1,268,801	0.22	USD 178,000	Petrobras Global Finance BV 5.375% 27/1/2021	183,561	0.03
USD 1,753,000	Mizuho Financial Group Inc 2.953% 28/2/2022	1,721,821	0.29	USD 35,000	Petrobras Global Finance BV '144A' 5.999% 27/1/2028	34,692	0.00
USD 195,000	ORIX Corp 2.9% 18/7/2022	190,626	0.03	USD 1,320,000	Petrobras Global Finance BV 6.125% 17/1/2022	1,390,620	0.24
USD 295,000	Sumitomo Mitsui Trust Bank Ltd '144A' 1.95% 19/9/2019	291,270	0.05	USD 100,000	Petrobras Global Finance BV 6.85% 5/6/2115	94,625	0.02
USD 2,709,000	Sumitomo Mitsui Trust Bank Ltd '144A' 2.05% 6/3/2019	2,695,455	0.46	USD 37,000	Petrobras Global Finance BV 7.375% 17/1/2027	40,478	0.01
		6,667,744	1.14	USD 201,000	Petrobras Global Finance BV 8.375% 23/5/2021	225,622	0.04
Jersey				USD 113,000	Shell International Finance BV 3.625% 21/8/2042	105,003	0.02
USD 135,000	Aptiv Plc 4.25% 15/1/2026	137,852	0.03	USD 320,000	Shell International Finance BV 3.75% 12/9/2046	304,769	0.05
USD 128,000	Aptiv Plc 4.4% 1/10/2046	123,769	0.02	USD 329,000	Shell International Finance BV 4.125% 11/5/2035	339,605	0.06
		261,621	0.05			5,107,756	0.87
Lebanon				Panama			
USD 250,000	Lebanon Government International Bond 6.1% 4/10/2022	242,031	0.04	USD 450,000	Panama Government International Bond 3.75% 16/3/2025	456,300	0.08
USD 140,000	Lebanon Government International Bond 6.25% 4/11/2024	132,825	0.02	Peru			
USD 90,000	Lebanon Government International Bond 6.65% 22/4/2024	87,188	0.02	USD 285,000	Peruvian Government International Bond 7.35% 21/7/2025	356,610	0.06
USD 246,000	Lebanon Government International Bond 6.85% 23/3/2027	232,931	0.04	Philippines			
		694,975	0.12	USD 900,000	Philippine Government International Bond 5.5% 30/3/2026*	1,020,028	0.17
Luxembourg				Russian Federation			
USD 723,000	Allergan Funding SCS 2.35% 12/3/2018	723,126	0.12	RUB 37,345,000	Russian Federal Bond - OFZ 6.4% 27/5/2020	666,520	0.12
USD 979,000	Allergan Funding SCS 3% 12/3/2020	979,408	0.17				
USD 581,000	Allergan Funding SCS 3.8% 15/3/2025	572,223	0.10				

* All or a portion of this security represents a security on loan.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.
The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
RUB 10,441,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	187,873	0.03	USD 335,000	United Kingdom Anglo American Capital Plc '144A' 3.625% 11/9/2024	326,745	0.05
RUB 4,980,000	Russian Federal Bond - OFZ 7.4% 7/12/2022	91,958	0.02	USD 61,000	Aon Plc 4.75% 15/5/2045	63,986	0.01
RUB 23,345,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	429,207	0.07	USD 277,000	Barclays Plc 4.95% 10/1/2047	284,592	0.05
RUB 9,197,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	173,430	0.03	USD 1,084,000	BP Capital Markets Plc 2.315% 13/2/2020	1,075,317	0.18
RUB 24,813,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	480,939	0.08	USD 580,000	BP Capital Markets Plc 3.224% 14/4/2024	573,994	0.10
		2,029,927	0.35	USD 495,000	HSBC Holdings Plc FRN 22/5/2027 (Perpetual)	507,128	0.09
	South Africa			USD 215,000	HSBC Holdings Plc FRN 13/3/2028	215,766	0.04
ZAR 6,660,000	Republic of South Africa Government Bond 6.25% 31/3/2036	431,274	0.07	USD 1,186,000	HSBC Holdings Plc 2.65% 5/1/2022	1,155,194	0.20
ZAR 2,871,902	Republic of South Africa Government Bond 6.5% 28/2/2041	184,519	0.03	USD 235,000	Lloyds Banking Group Plc 3.75% 11/1/2027	228,790	0.04
ZAR 1,795,000	Republic of South Africa Government Bond 8.75% 28/2/2048	147,652	0.03	USD 360,000	Nationwide Building Society '144A' FRN 18/10/2032	347,245	0.06
USD 200,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	201,000	0.03	USD 160,000	Rio Tinto Finance USA Plc 4.125% 21/8/2042	163,019	0.03
USD 626,000	Republic of South Africa Government International Bond 5.5% 9/3/2020	650,257	0.11	USD 450,000	Royal Bank of Scotland Group Plc FRN 15/5/2023	443,671	0.07
USD 105,000	Republic of South Africa Government International Bond 5.875% 30/5/2022	113,400	0.02	USD 995,000	Royal Bank of Scotland Group Plc FRN 15/5/2023	1,016,547	0.17
		1,728,102	0.29	USD 600,000	Santander UK Group Holdings Plc 2.875% 5/8/2021	589,391	0.10
	Spain					6,991,385	1.19
USD 380,000	Telefonica Emisiones SAU 4.665% 6/3/2038	379,115	0.07		United States		
	Switzerland			USD 550,000	245 Park Avenue Trust '2017-245P E' '144A' FRN 5/6/2037	497,372	0.08
USD 250,000	Credit Suisse AG/New York NY 3% 29/10/2021	248,456	0.04	USD 230,000	280 Park Avenue 2017-280P Mortgage Trust '2017-280P E' '144A' FRN 15/9/2034	230,648	0.04
USD 260,000	UBS AG/Stamford CT 2.35% 26/3/2020	257,037	0.04	USD 1,400,000	Abbott Laboratories 3.75% 30/11/2026	1,384,622	0.24
USD 200,000	UBS Group Funding Switzerland AG '144A' 4.125% 24/9/2025	203,510	0.04	USD 250,000	Abbott Laboratories 3.875% 15/9/2025	252,550	0.04
USD 750,000	UBS Group Funding Switzerland AG '144A' 4.253% 23/3/2028	760,557	0.13	USD 1,000,000	AbbVie Inc 2.5% 14/5/2020	993,215	0.17
		1,469,560	0.25	USD 214,000	AbbVie Inc 2.9% 6/11/2022	209,582	0.04
	Tunisia			USD 1,675,000	AbbVie Inc 4.5% 14/5/2035	1,725,670	0.29
EUR 51,000	Banque Centrale de Tunisie International Bond 4.5% 22/6/2020	65,143	0.01	USD 240,000	Accredited Mortgage Loan Trust '2006-1 M2' FRN 25/4/2036	126,018	0.02
	Turkey			USD 250,000	Adams Mill CLO Ltd '2014-1A A2R' '144A' FRN 15/7/2026	250,781	0.04
TRY 534,000	Turkey Government Bond 11% 2/3/2022	135,328	0.02	USD 60,000	Aetna Inc 4.125% 15/11/2042	56,842	0.01
USD 286,000	Turkey Government International Bond 4.875% 9/10/2026	273,666	0.05	USD 120,000	Aetna Inc 4.5% 15/5/2042	120,048	0.02
USD 138,000	Turkey Government International Bond 5.625% 30/3/2021	143,606	0.02	USD 86,000	Aetna Inc 4.75% 15/3/2044	88,949	0.02
USD 1,208,000	Turkey Government International Bond 6.25% 26/9/2022	1,288,785	0.22	USD 61,000	AHS Hospital Corp 5.024% 1/7/2045	69,941	0.01
USD 316,000	Turkey Government International Bond 7% 5/6/2020	336,738	0.06	USD 445,000	Air Lease Corp 2.625% 1/7/2022	430,014	0.07
USD 272,000	Turkey Government International Bond 7.375% 5/2/2025	305,660	0.05	USD 577,895	Ajax Mortgage Loan Trust '2017-D A' '144A' FRN 25/12/2057	577,895	0.10
USD 117,089	Turkish Airlines 2015-1 Class A Pass Through Trust '144A' 4.2% 15/3/2027	112,180	0.02	USD 109,364	Ajax Mortgage Loan Trust (Step-up coupon) '2016-C A' '144A' 4% 25/10/2057	109,836	0.02
		2,595,963	0.44	USD 215,301	Ajax Mortgage Loan Trust (Step-up coupon) '2016-A A' '144A' 4.25% 25/8/2064	217,180	0.04
				USD 50,000	Alamo Community College District 5% 15/8/2034	58,358	0.01
				USD 50,000	Alamo Community College District 5% 15/8/2035	58,179	0.01
				USD 70,000	Alamo Community College District 5% 15/8/2036	81,263	0.01
				USD 70,000	Alamo Community College District 5% 15/8/2037	81,076	0.01
				USD 70,000	Alamo Community College District 5% 15/8/2038	80,952	0.01

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 250,000	Allegro CLO V Ltd '2017-1A A' '144A' FRN 16/10/2030	251,324	0.04	USD 250,000	Anchorage Capital CLO 3-R Ltd '2014-3RA B' '144A' FRN 28/1/2031	250,412	0.04
USD 500,000	Allegro CLO VI Ltd '2017-2A A' '144A' FRN 17/1/2031	502,523	0.09	USD 250,000	Anchorage Capital CLO 4-R Ltd '2014-4RA A' '144A' FRN 28/1/2031	250,429	0.04
USD 149,000	Allstate Corp/The 4.2% 15/12/2046	150,686	0.03	USD 600,000	Anchorage Capital CLO 5-R Ltd '2014-5RA B' '144A' FRN 15/1/2030	599,849	0.10
USD 250,000	ALM V Ltd '2012-5A A2R3' '144A' FRN 18/10/2027	250,411	0.04	USD 250,000	Anchorage Capital CLO 5-R Ltd '2014-5RA C' '144A' FRN 15/1/2030	251,107	0.04
USD 615,000	ALM XI Ltd '2014-11A A1R' '144A' FRN 17/10/2026	615,568	0.10	USD 500,000	Anchorage Capital CLO 6 Ltd '2015-6A AR' '144A' FRN 15/7/2030	505,432	0.09
USD 340,000	ALM XII Ltd '2015-12A A1R' '144A' FRN 16/4/2027	340,368	0.06	USD 910,000	Anchorage Capital CLO 7 Ltd '2015-7A AR' '144A' FRN 15/10/2027	910,829	0.16
USD 379,123	Alternative Loan Trust '2005-56 4A1' FRN 25/11/2035	338,012	0.06	USD 250,000	Anchorage Capital CLO 7 Ltd '2015-7A B1R' '144A' FRN 15/10/2027	250,473	0.04
USD 78,078	Alternative Loan Trust '2005-72 A3' FRN 25/1/2036	64,308	0.01	USD 85,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 4.25% 1/12/2027	83,366	0.01
USD 153,861	Alternative Loan Trust '2006-OA9 2A1B' FRN 20/7/2046	114,110	0.02	USD 80,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.2% 1/12/2047	77,809	0.01
USD 317,205	Alternative Loan Trust '2006-OA6 1A2' FRN 25/7/2046	302,545	0.05	USD 280,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.5% 15/10/2019	289,422	0.05
USD 432,526	Alternative Loan Trust '2006-OA16 A2' FRN 25/10/2046	414,738	0.07	USD 84,131	Angel Oak Mortgage Trust I LLC (Step-up coupon) '2016-1 A1' '144A' 3.5% 25/7/2046	84,769	0.01
USD 686,489	Alternative Loan Trust '2006-OA14 1A1' FRN 25/11/2046	598,458	0.10	USD 9,229	Angel Oak Mortgage Trust LLC (Step-up coupon) '2015-1 A' '144A' FRN 25/11/2045	9,204	0.00
USD 488,526	Alternative Loan Trust '2007-OA2 1A1' FRN 25/3/2047	404,985	0.07	USD 794,000	Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021	787,712	0.13
USD 240,681	Alternative Loan Trust '2007-9T1 1A1' 6% 25/5/2037	181,921	0.03	USD 285,000	Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023	284,581	0.05
USD 61,879	Ambac Assurance Corp '144A' 5.1% 7/6/2020	82,144	0.01	USD 1,670,000	Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026	1,654,753	0.28
USD 298,743	American Airlines 2015-1 Class A Pass Through Trust 3.375% 1/5/2027	294,142	0.05	USD 155,000	Anheuser-Busch InBev Finance Inc 4.7% 1/2/2036	163,739	0.03
USD 221,000	American Airlines Group Inc '144A' 4.625% 1/3/2020	224,315	0.04	USD 621,000	Anthem Inc 2.3% 15/7/2018	620,795	0.11
USD 252,000	American Express Credit Corp 2.25% 15/8/2019	250,422	0.04	USD 100,000	AOA 2015-1177 Mortgage Trust '2015-1177 C' '144A' FRN 13/12/2029	97,529	0.02
USD 125,000	American Express Credit Corp 3.3% 3/5/2027	121,247	0.02	USD 510,000	Apache Corp 2.625% 15/1/2023	488,070	0.08
USD 54,706	American Home Mortgage Assets Trust '2007-1 A1' FRN 25/2/2047	35,804	0.01	USD 710,000	Apache Corp 4.25% 15/1/2044	651,961	0.11
USD 90,000	American International Group Inc 3.875% 15/1/2035	84,881	0.01	USD 540,000	Apidos CLO XII '2013-12A AR' '144A' FRN 15/4/2031	541,555	0.09
USD 40,000	American Municipal Power Inc 6.449% 15/2/2044	52,556	0.01	USD 250,000	Apidos CLO XX '2015-20A A1R' '144A' FRN 16/1/2027	250,069	0.04
USD 1,435,000	American Tower Corp 3% 15/6/2023	1,399,945	0.24	USD 1,695,000	Apple Inc 2.85% 11/5/2024	1,654,018	0.28
USD 164,000	American Tower Corp 3.45% 15/9/2021	165,166	0.03	USD 556,000	Apple Inc 3% 9/2/2024	547,805	0.09
USD 44,000	American Tower Corp 3.5% 31/1/2023	43,945	0.01	USD 41,000	Apple Inc 3.45% 9/2/2045	37,252	0.01
USD 33,000	American Tower Corp 4.4% 15/2/2026	33,687	0.01	USD 612,000	Apple Inc 4.65% 23/2/2046*	665,755	0.11
USD 46,000	American Tower Corp 5% 15/2/2024	49,069	0.01	USD 293,000	Applied Materials Inc 3.3% 1/4/2027	286,648	0.05
USD 100,000	Americold 2010 LLC '2010-ARTA C' '144A' 6.811% 14/1/2029	107,419	0.02	USD 165,000	Applied Materials Inc 4.35% 1/4/2047	171,409	0.03
USD 362,000	Amgen Inc 2.125% 1/5/2020	356,715	0.06	USD 416,783	APS Resecuritization Trust '2016-3 3A' '144A' FRN 27/9/2046	442,614	0.08
USD 244,000	Amgen Inc 4.4% 1/5/2045	241,220	0.04	USD 118,037	APS Resecuritization Trust '2016-3 4A' '144A' FRN 27/4/2047	123,446	0.02
USD 250,000	AMMC CLO 17 Ltd '2015-17A B' '144A' FRN 15/11/2027	252,610	0.04	USD 1,594,687	APS Resecuritization Trust '2016-1 1MZ' '144A' FRN 31/7/2057	466,740	0.08
USD 330,000	AMMC CLO 18 Ltd '2016-18A AL1' '144A' FRN 26/5/2028	332,395	0.06	USD 500,000	Arbor Realty Collateralized Loan Obligation 2017-FL3 Ltd '2017-FL3 A' '144A' FRN 15/12/2027	501,172	0.09
USD 250,000	AMMC CLO 21 Ltd '2017-21A A' '144A' FRN 2/11/2030	252,594	0.04	USD 210,000	Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd '2016-FL1A A' '144A' FRN 15/9/2026	210,722	0.04
USD 152,000	Amphenol Corp 3.2% 1/4/2024	148,995	0.03				
USD 555,000	Analog Devices Inc 3.5% 5/12/2026	541,314	0.09				
USD 45,000	Analog Devices Inc 3.9% 15/12/2025	45,522	0.01				
USD 46,000	Analog Devices Inc 5.3% 15/12/2045	52,488	0.01				

* All or a portion of this security represents a security on loan.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.
The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 250,000	Arbor Realty Commercial Real Estate Notes 2017-FL2 Ltd '2017-FL2 A' '144A' FRN 15/8/2027	250,641	0.04	USD 1,170,000	Bank of America Corp FRN 21/7/2021	1,153,643	0.20
USD 244,680	Argent Mortgage Loan Trust '2005-W1 A2' FRN 25/5/2035	232,403	0.04	USD 3,070,000	Bank of America Corp FRN 1/10/2021	3,018,063	0.51
USD 1,000,000	ARI Investments LLC 6/1/2025 (Zero Coupon)	1,000,000	0.17	USD 265,000	Bank of America Corp FRN 21/7/2028	259,147	0.04
USD 100,000	Arizona Health Facilities Authority FRN 1/1/2037	92,447	0.02	USD 82,000	Bank of America Corp 2.25% 21/4/2020	81,153	0.01
USD 565,000	AT&T Inc 3.9% 14/8/2027*	561,133	0.10	USD 600,000	Bank of America Corp 2.625% 19/10/2020	594,886	0.10
USD 225,000	AT&T Inc 4.25% 1/3/2027	225,888	0.04	USD 150,000	Bank of America Corp 3.248% 21/10/2027	142,450	0.02
USD 1,135,000	AT&T Inc 5.15% 14/2/2050	1,128,472	0.19	USD 135,000	Bank of America Corp 3.3% 11/1/2023	134,968	0.02
USD 314,000	AT&T Inc 5.25% 1/3/2037	325,909	0.06	USD 497,000	Bank of America Corp 3.5% 19/4/2026	490,315	0.08
USD 390,000	Atlas Senior Loan Fund IV Ltd '2013-2A A1LR' '144A' FRN 17/2/2026	389,838	0.07	USD 570,000	Bank of America Corp 3.875% 1/8/2025	577,498	0.10
USD 250,000	Atrium X '144A' FRN 16/7/2025	250,257	0.04	USD 570,000	Bank of America Corp 4.183% 25/11/2027	571,019	0.10
USD 750,000	Atrium XII '144A' FRN 22/4/2027	751,606	0.13	USD 285,000	Bank of New York Mellon Corp/The FRN 20/9/2026 (Perpetual)	286,425	0.05
USD 705,000	Autodesk Inc 3.5% 15/6/2027	671,460	0.11	USD 600,000	BankAmerica Manufactured Housing Contract Trust '1998-2 B1' FRN 10/12/2025	435,926	0.07
USD 130,000	Aventura Mall Trust '2013-AVM E' '144A' FRN 5/12/2032	130,227	0.02	USD 365,000	BAT Capital Corp '144A' 2.297% 14/8/2020	358,590	0.06
USD 250,000	Avery Point V CLO Ltd '2014-5AAR' '144A' FRN 17/7/2026	250,092	0.04	USD 380,000	BAT Capital Corp '144A' 4.39% 15/8/2037	376,033	0.06
USD 250,000	Avery Point V CLO Ltd '2014-5A BR' '144A' FRN 17/7/2026	251,218	0.04	USD 430,000	Baxalta Inc 4% 23/6/2025	429,116	0.07
USD 277,000	Avery Point VII CLO Ltd '2015-7AA1' '144A' FRN 15/1/2028	279,516	0.05	USD 220,000	Bay Area Toll Authority 6.918% 1/4/2040	305,963	0.05
USD 455,000	Aviation Capital Group LLC '144A' 2.875% 17/9/2018	455,449	0.08	USD 275,000	Bay Area Toll Authority 7.043% 1/4/2050	411,550	0.07
USD 71,244	B2R Mortgage Trust '2015-1 A1' '144A' 2.524% 15/5/2048	70,443	0.01	USD 105,000	Baylor Scott & White Holdings 4.185% 15/11/2045	106,575	0.02
USD 87,879	B2R Mortgage Trust '2015-2 A' '144A' 3.336% 15/11/2048	87,799	0.02	USD 20,305	Bayview Commercial Asset Trust '2005-4A A1' '144A' FRN 25/1/2036	19,086	0.00
USD 90,000	BAE Systems Holdings Inc '144A' 2.85% 15/12/2020	89,633	0.02	USD 16,921	Bayview Commercial Asset Trust '2005-4A M1' '144A' FRN 25/1/2036	15,881	0.00
USD 18,000	BAE Systems Holdings Inc '144A' 4.75% 7/10/2044	19,116	0.00	USD 34,325	Bayview Commercial Asset Trust '2006-3A A1' '144A' FRN 25/10/2036	32,929	0.01
USD 100,000	Baltimore Gas & Electric Co 3.5% 15/8/2046	91,502	0.02	USD 878,080	Bayview Commercial Asset Trust '2006-4A A1' '144A' FRN 25/12/2036	845,969	0.14
USD 227,000	BAMLL Commercial Mortgage Securities Trust '2013-DSNY A' '144A' FRN 15/9/2026	227,157	0.04	USD 495,809	Bayview Commercial Asset Trust '2007-1 A1' '144A' FRN 25/3/2037	476,756	0.08
USD 100,000	BAMLL Commercial Mortgage Securities Trust '2013-DSNY E' '144A' FRN 15/9/2026	100,062	0.02	USD 291,936	Bayview Commercial Asset Trust '2007-4A A1' '144A' FRN 25/9/2037	280,834	0.05
USD 150,000	BAMLL Commercial Mortgage Securities Trust '2013-DSNY F' '144A' FRN 15/9/2026	149,948	0.03	USD 100,000	Bayview Commercial Asset Trust '2007-6A A4A' '144A' FRN 25/12/2037	75,008	0.01
USD 100,000	BAMLL Commercial Mortgage Securities Trust '2017-SCH CL' '144A' FRN 15/11/2032	100,230	0.02	USD 3,206	Bayview Commercial Asset Trust '2008-4 A3' '144A' FRN 25/7/2038	3,804	0.00
USD 300,000	BAMLL Commercial Mortgage Securities Trust '2017-SCH DL' '144A' FRN 15/11/2032	300,344	0.05	USD 864,678	Bayview Financial Revolving Asset Trust '2004-B A1' '144A' FRN 28/5/2039	802,085	0.14
USD 250,000	BAMLL Commercial Mortgage Securities Trust '2015-200P F' '144A' FRN 14/4/2033	233,399	0.04	USD 140,369	Bayview Financial Revolving Asset Trust '2004-B A2' '144A' FRN 28/5/2039	131,305	0.02
USD 19,864	Banc of America Commercial Mortgage Trust '2007-1 AMFX' FRN 15/1/2049	20,149	0.00	USD 95,895	Bayview Financial Revolving Asset Trust '2005-E A1' '144A' FRN 28/12/2040	90,520	0.02
USD 1,000,000	Banc of America Commercial Mortgage Trust '2017-BNK3 XB' FRN 15/2/2050	48,695	0.01	USD 279,000	BB&T Corp 2.45% 15/1/2020	277,603	0.05
USD 1,000,000	Banc of America Commercial Mortgage Trust '2017-BNK3 XD' '144A' FRN 15/2/2050	87,175	0.01				
USD 6,972	Banc of America Commercial Mortgage Trust '2007-5 AM' FRN 10/2/2051	6,970	0.00				
USD 50,000	BANK '2017-BNK9 A4' 3.538% 15/11/2054	49,852	0.01				

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⁽²⁾ Fund name changed during the period, see Note 1, for further details.

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US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 100,000	BBCMS Trust '2015-STP E' '144A' FRN 10/9/2028	96,088	0.02	USD 344,000	Boston Scientific Corp 2.65% 1/10/2018	344,605	0.06
USD 158,000	BBCMS Trust '2015-SRCH A1' '144A' 3.312% 10/8/2035	156,026	0.03	USD 250,000	Bowman Park CLO Ltd '2014-1A AR' '144A' FRN 23/11/2025	250,746	0.04
USD 118,927	BCMSC Trust '2000-AA2' FRN 15/6/2030	46,014	0.01	USD 1,493,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020	1,475,407	0.25
USD 110,398	BCMSC Trust '2000-AA3' FRN 15/6/2030	44,868	0.01	USD 1,751,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/1/2022	1,714,968	0.29
USD 189,525	BCMSC Trust '2000-AA4' FRN 15/6/2030	81,508	0.01	USD 313,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/1/2024	306,240	0.05
USD 73,083	Bear Stearns ALT-A Trust '2006-6 1A1' FRN 25/11/2036	73,327	0.01	USD 270,000	Buckeye Tobacco Settlement Financing Authority 5.875% 1/6/2047	258,193	0.04
USD 100,968	Bear Stearns Asset Backed Securities I Trust '2007-FS1 1A3' FRN 25/5/2035	104,214	0.02	USD 235,000	Burlington Northern Santa Fe LLC 4.125% 15/6/2047	238,671	0.04
USD 91,472	Bear Stearns Asset Backed Securities I Trust '2006-HE1 1M4' FRN 25/12/2035	104,590	0.02	USD 30,000	Burlington Northern Santa Fe LLC 4.15% 1/4/2045	30,166	0.01
USD 151,916	Bear Stearns Asset Backed Securities I Trust '2006-HE7 1A2' FRN 25/9/2036	181,920	0.03	USD 55,000	Burlington Northern Santa Fe LLC 4.7% 1/9/2045	59,964	0.01
USD 159,066	Bear Stearns Asset Backed Securities I Trust '2007-HE2 23A' FRN 25/3/2037	157,236	0.03	USD 310,000	BWAY 2013-1515 Mortgage Trust '2013-1515 F' '144A' FRN 10/3/2033	294,468	0.05
USD 89,042	Bear Stearns Asset Backed Securities I Trust '2007-HE3 1A3' FRN 25/4/2037	91,407	0.02	USD 290,000	BWAY 2013-1515 Mortgage Trust '2013-1515 C' '144A' 3.446% 10/3/2033	281,685	0.05
USD 485,279	Bear Stearns Asset Backed Securities I Trust '2007-HE3 1A4' FRN 25/4/2037	387,052	0.07	USD 1,250,000	BWAY 2013-1515 Mortgage Trust '2013-1515 A2' '144A' 3.454% 10/3/2033	1,243,387	0.21
USD 179,512	Bear Stearns Asset Backed Securities I Trust (Step-up coupon) '2005-AC9 A5' 6.25% 25/12/2035	177,408	0.03	USD 70,000	BXP Trust '2017-CC D' '144A' FRN 13/8/2037	66,787	0.01
USD 211,815	Bear Stearns Asset Backed Securities I Trust (Step-up coupon) '2006-AC1 1A2' 6.25% 25/2/2036	169,437	0.03	USD 130,000	BXP Trust '2017-CC E' '144A' FRN 13/8/2037	118,249	0.02
USD 39,234	Bear Stearns Mortgage Funding Trust '2007-AR2 A1' FRN 25/3/2037	35,327	0.01	USD 400,000	BXP Trust '2017-GM D' '144A' FRN 13/6/2039	373,966	0.06
USD 60,924	Bear Stearns Mortgage Funding Trust '2007-AR3 1A1' FRN 25/3/2037	57,945	0.01	USD 90,000	BXP Trust '2017-GM E' '144A' FRN 13/6/2039	81,279	0.01
USD 100,000	Bear Stearns Second Lien Trust '2007-SV1A M1' '144A' FRN 25/1/2036	97,595	0.02	USD 65,000	California Health Facilities Financing Authority 5% 15/8/2033	75,117	0.01
USD 775,000	Becton Dickinson and Co 2.133% 6/6/2019	768,878	0.13	USD 105,000	California State Public Works Board 8.361% 1/10/2034	154,044	0.03
USD 323,000	Becton Dickinson and Co 2.675% 15/12/2019	321,752	0.05	USD 106,178	Canyon Capital CLO 2006-1 Ltd '2006-1A A1' '144A' FRN 15/12/2020	106,153	0.02
USD 465,000	Becton Dickinson and Co 2.894% 6/6/2022	453,560	0.08	USD 885,000	Carlyle Global Market Strategies CLO 2012-4 Ltd '2012-4A AR' '144A' FRN 20/1/2029	892,630	0.15
USD 33,000	Becton Dickinson and Co 4.685% 15/12/2044	33,057	0.01	USD 250,000	Carlyle Global Market Strategies CLO 2013-2 Ltd '2013-2A AR' '144A' FRN 18/1/2029	250,606	0.04
USD 500,000	Benefit Street Partners CLO IV Ltd '2014-IVA A1R' '144A' FRN 20/1/2029	503,684	0.09	USD 250,000	Carlyle Global Market Strategies CLO 2014-1 Ltd '2014-1A CR' '144A' FRN 17/4/2025	250,063	0.04
USD 740,100	BHMS 2014-ATLS Mortgage Trust '2014-ATLS AFL' '144A' FRN 5/7/2033	743,679	0.13	USD 250,000	Carlyle Global Market Strategies CLO 2015-1 Ltd '2015-1A CR' '144A' FRN 20/4/2027	251,013	0.04
USD 290,000	Blackstone Holdings Finance Co LLC '144A' 4% 2/10/2047	273,159	0.05	USD 200,000	Carrington Mortgage Loan Trust Series '2005-FRE1 M1' FRN 25/12/2035	199,478	0.03
USD 250,000	BlueMountain CLO 2013-2 Ltd '2013-2A A1R' '144A' FRN 22/10/2030	251,983	0.04	USD 474,549	Carrington Mortgage Loan Trust Series '2006-NC2 A3' FRN 25/6/2036	470,367	0.08
USD 460,000	BlueMountain CLO 2013-4 Ltd '2013-4A AR' '144A' FRN 15/4/2025	460,693	0.08	USD 130,000	Carrington Mortgage Loan Trust Series '2006-NC3 A4' FRN 25/8/2036	85,212	0.01
USD 250,000	BlueMountain CLO 2014-4 Ltd '2014-4A A1R' '144A' FRN 30/11/2026	250,122	0.04	USD 57,497	Carrington Mortgage Loan Trust Series '2006-FRE2 A5' FRN 25/10/2036	42,399	0.01
USD 700,000	BlueMountain CLO 2015-3 Ltd '2015-3A A1' '144A' FRN 20/10/2027	704,850	0.12	USD 300,000	Carrington Mortgage Loan Trust Series '2006-NC5 A3' FRN 25/1/2037	217,529	0.04
USD 410,000	Boston Properties LP 3.65% 1/2/2026	405,854	0.07				

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 75,000	Catholic Health Initiatives 4.35% 1/11/2042	69,072	0.01	USD 40,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2041	44,547	0.01
USD 250,000	CBAM 2017-3 Ltd '2017-3A A' '144A' FRN 17/10/2029	251,569	0.04	USD 50,000	Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051	55,188	0.01
USD 73,021	C-BASS 2006-CB9 TRUST '2006-CB9 A2' FRN 25/11/2036	46,481	0.01	USD 100,000	Chicago Skyscraper Trust '2017-SKY D' '144A' FRN 15/2/2030	100,666	0.02
USD 16,596	C-BASS 2006-CB9 TRUST '2006-CB9 A4' FRN 25/11/2036	10,740	0.00	USD 160,000	Chicago Skyscraper Trust '2017-SKY E' '144A' FRN 15/2/2030	161,122	0.03
USD 368,218	C-BASS 2007-CB1 TRUST (Step-up coupon) '2007-CB1 AF2' 3.666% 25/1/2037	182,088	0.03	USD 18,181	CHL Mortgage Pass-Through Trust '2004-29 1A1' FRN 25/2/2035	17,423	0.00
USD 30,000	CCRESG Commercial Mortgage Trust '2016-HEAT D' '144A' FRN 10/4/2029	29,738	0.01	USD 1,664,853	CHL Mortgage Pass-Through Trust '2006-OA4 A1' FRN 25/4/2046	888,635	0.15
USD 133,000	CCUBS Commercial Mortgage Trust '2017-C1 A4' FRN 15/11/2050	132,217	0.02	USD 36,633	CHL Mortgage Pass-Through Trust '2006-OA5 3A1' FRN 25/4/2046	33,638	0.01
USD 582,772	CD 2006-CD3 Mortgage Trust '2006-CD3 AM' 5.648% 15/10/2048	604,976	0.10	USD 569,306	CHL Mortgage Pass-Through Trust '2007-15 2A2' 6.5% 25/9/2037	441,666	0.08
USD 40,000	CD 2017-CD3 Mortgage Trust '2017-CD3 A4' 3.631% 10/2/2050	40,256	0.01	USD 290,000	CHT 2017-COSMO Mortgage Trust '2017-CSMO A' '144A' FRN 15/11/2036	291,032	0.05
USD 650,000	Cedar Funding VIII Clo Ltd '2017-8A A1' '144A' FRN 17/10/2030	656,207	0.11	USD 280,000	CIFC Funding 2013-II Ltd '2013-2A A1LR' '144A' FRN 18/10/2030	281,406	0.05
USD 250,000	Cedar Funding VIII Clo Ltd '2017-8A B' '144A' FRN 17/10/2030	252,084	0.04	USD 250,000	CIFC Funding 2014 Ltd '2014-1A A1R2' '144A' FRN 18/1/2031	251,151	0.04
USD 40,000	Central Texas Regional Mobility Authority 5% 1/1/2045	43,795	0.01	USD 522,000	CIFC Funding 2014-II Ltd '2014-2A A1LR' '144A' FRN 24/5/2026	523,490	0.09
USD 40,000	Central Texas Regional Mobility Authority 5% 1/1/2046	43,705	0.01	USD 310,000	CIFC Funding 2014-IV Ltd '2014-4A A1R' '144A' FRN 17/10/2026	310,251	0.05
USD 358,731	CFCRE Commercial Mortgage Trust '2016-C4 XA' FRN 10/5/2058	38,392	0.01	USD 790,000	CIFC Funding 2014-V Ltd '2014-5A A1R' '144A' FRN 17/1/2027	792,416	0.14
USD 330,000	CFCRE Commercial Mortgage Trust '2016-C4 XB' FRN 10/5/2058	16,815	0.00	USD 250,000	CIFC Funding 2015-II Ltd '2015-2A CR' '144A' FRN 15/4/2027	249,841	0.04
USD 200,000	CGBAM Commercial Mortgage Trust '2015-SMRT E' '144A' FRN 10/4/2028	199,175	0.03	USD 288,000	Cigna Corp 3.25% 15/4/2025	277,085	0.05
USD 140,000	CGDBB Commercial Mortgage Trust '2017-BIOC D' '144A' FRN 15/7/2032	140,244	0.02	USD 1,104,910	CIM Trust '2017-6 A1' '144A' FRN 25/6/2057	1,088,379	0.19
USD 210,000	CGDBB Commercial Mortgage Trust '2017-BIOC E' '144A' FRN 15/7/2032	209,960	0.04	USD 341,345	Citicorp Mortgage Securities Trust Series '2008-2 1A1' 6.5% 25/6/2038	299,642	0.05
USD 100,000	CGMS Commercial Mortgage Trust '2017-B1 A4' 3.458% 15/8/2050	99,075	0.02	USD 300,000	Citigroup Commercial Mortgage Trust '2015-SSHP A' '144A' FRN 15/9/2027	300,190	0.05
USD 540,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.75% 15/2/2028	498,652	0.09	USD 100,000	Citigroup Commercial Mortgage Trust '2013-375P C' '144A' FRN 10/5/2035	98,655	0.02
USD 590,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/7/2022	604,703	0.10	USD 253,000	Citigroup Commercial Mortgage Trust '2013-375P E' '144A' FRN 10/5/2035	238,551	0.04
USD 111,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/7/2025	114,441	0.02	USD 200,000	Citigroup Commercial Mortgage Trust '2013-GC11 D' '144A' FRN 10/4/2046	184,386	0.03
USD 660,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	649,354	0.11	USD 974,172	Citigroup Commercial Mortgage Trust '2015-GC27 XA' FRN 10/2/2048	71,727	0.01
USD 197,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035	222,411	0.04	USD 994,623	Citigroup Commercial Mortgage Trust '2016-P3 XA' FRN 15/4/2049	99,818	0.02
USD 151,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	170,381	0.03	USD 80,000	Citigroup Commercial Mortgage Trust '2016-C1 C' FRN 10/5/2049	82,780	0.01
USD 1,263,365	Chase Mortgage Finance Trust Series '2007-S6 1A1' 6% 25/12/2037	1,056,377	0.18	USD 70,000	Citigroup Inc FRN 10/1/2028	69,814	0.01
				USD 855,000	Citigroup Inc FRN 24/7/2028	836,344	0.14
				USD 427,000	Citigroup Inc 2.5% 29/7/2019	425,513	0.07
				USD 1,244,000	Citigroup Inc 2.9% 8/12/2021	1,229,823	0.21
				USD 273,000	Citigroup Inc 3.5% 15/5/2023	271,991	0.05
				USD 220,000	Citigroup Inc 3.875% 26/3/2025	218,670	0.04
				USD 755,000	Citigroup Inc 4.125% 25/7/2028	750,015	0.13
				USD 349,975	Citigroup Mortgage Loan Trust '2007-AHL2 A3B' FRN 25/5/2037	258,896	0.04
				USD 159,141	Citigroup Mortgage Loan Trust '2007-AHL2 A3C' FRN 25/5/2037	118,558	0.02
				USD 764,000	Citizens Bank NA/Providence RI 2.25% 2/3/2020	753,610	0.13
				USD 250,000	Citizens Bank NA/Providence RI 2.3% 3/12/2018	249,535	0.04

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 715,000	Citizens Bank NA/Providence RI 2.65% 26/5/2022	695,424	0.12	USD 140,000	COMM 2015-LC19 Mortgage Trust '2015-LC19 D' '144A' FRN 10/2/2048	115,670	0.02
USD 40,000	City of Aurora CO Water Revenue 5% 1/8/2046	45,149	0.01	USD 250,000	COMM 2015-LC21 Mortgage Trust '2015-LC21 C' FRN 10/7/2048	243,680	0.04
USD 60,000	City of Houston TX Combined Utility System Revenue 5% 15/11/2035	68,785	0.01	USD 703,785	COMM 2016-DC2 Mortgage Trust '2016-DC2 XA' FRN 10/2/2049	42,677	0.01
USD 60,000	City of Riverside CA Electric Revenue 7.605% 1/10/2040	86,879	0.01	USD 329,466	COMM 2017-COR2 Mortgage Trust '2017-COR2 XA' FRN 10/9/2050	28,916	0.00
USD 140,000	City of San Antonio TX Electric & Gas Systems Revenue 5.808% 1/2/2041	176,147	0.03	USD 100,000	COMM 2017-COR2 Mortgage Trust '2017-COR2 D' '144A' 3% 10/9/2050	80,415	0.01
USD 10,000	Clark County School District 5% 15/6/2026	11,537	0.00	USD 110,000	COMM 2017-DLTA Mortgage Trust '2017-DLTA E' '144A' FRN 15/8/2035	108,898	0.02
USD 60,000	Clark County School District 5% 15/6/2027	69,042	0.01	USD 100,000	COMM 2017-DLTA Mortgage Trust '2017-DLTA F' '144A' FRN 15/8/2035	99,253	0.02
USD 50,000	Clark County School District 5% 15/6/2028	57,271	0.01	USD 105,000	Commonwealth Financing Authority 3.864% 1/6/2038	103,053	0.02
USD 155,000	CLNS Trust '2017-IKPR E' '144A' FRN 11/6/2032	156,401	0.03	USD 90,000	Commonwealth Financing Authority 4.144% 1/6/2038	91,390	0.02
USD 169,971	Colony American Homes '2015-1A A' '144A' FRN 17/7/2032	170,385	0.03	USD 80,000	Commonwealth of Massachusetts 5% 1/11/2042	91,388	0.02
USD 40,000	Colorado Health Facilities Authority 5.25% 1/2/2031	42,276	0.01	USD 715,000	Commonwealth of Puerto Rico 8% 1/7/2035	221,650	0.04
USD 19,257	COLT 2015-1 LLC '2015-1 A1V' '144A' FRN 26/12/2045	19,375	0.00	USD 790,000	Concho Resources Inc 3.75% 1/10/2027	766,322	0.13
USD 657,000	Comcast Corp 3.2% 15/7/2036	577,964	0.10	USD 90,000	Concho Resources Inc 4.875% 1/10/2047	93,134	0.02
USD 444,000	Comcast Corp 3.375% 15/8/2025	435,528	0.07	USD 80,000	Connecticut State Health & Educational Facilities Authority 5% 1/7/2045	85,351	0.01
USD 80,000	Comcast Corp 3.4% 15/7/2046	68,351	0.01	USD 120,000	Connecticut State Health & Educational Facilities Authority 5% 1/7/2045	131,630	0.02
USD 90,000	Comcast Corp 4.25% 15/1/2033	91,789	0.02	USD 127,543	Conseco Finance Corp '1997-3 M1' FRN 15/3/2028	126,851	0.02
USD 154,000	Comcast Corp 4.4% 15/8/2035	159,801	0.03	USD 97,881	Conseco Finance Corp '1999-5 A5' FRN 1/3/2030	76,777	0.01
USD 80,000	Comcast Corp 4.6% 15/8/2045	83,000	0.01	USD 71,141	Conseco Finance Corp '1999-5 A6' FRN 1/3/2030	54,059	0.01
USD 580,000	Comcast Corp 4.75% 1/3/2044	614,446	0.10	USD 97,956	Conseco Finance Corp/Old '2001-D B1' FRN 15/11/2032	97,847	0.02
USD 216,000	COMM 2014-CCRE16 Mortgage Trust '2014-CR16 A4' 4.051% 10/4/2047	223,538	0.04	USD 109,989	Conseco Finance Securitizations Corp '2000-4 A6' FRN 1/5/2032	58,731	0.01
USD 120,000	COMM 2014-CCRE17 Mortgage Trust '2014-CR17 A5' 3.977% 10/5/2047	123,868	0.02	USD 50,000	Contra Costa Community College District 6.504% 1/8/2034	62,382	0.01
USD 20,000	COMM 2014-CCRE18 Mortgage Trust '2014-CR18 A4' 3.55% 15/7/2047	20,179	0.00	USD 117,000	Core Industrial Trust '2015-CALW G' '144A' FRN 10/2/2034	111,214	0.02
USD 70,000	COMM 2014-CCRE19 Mortgage Trust '2014-CR19 A5' 3.796% 10/8/2047	71,517	0.01	USD 1,030,000	Core Industrial Trust '2015-TEXW XA' '144A' FRN 10/2/2034	28,001	0.00
USD 160,000	COMM 2014-PAT Mortgage Trust '2014-PAT A' '144A' FRN 13/8/2027	160,058	0.03	USD 24,045	Countrywide Asset-Backed Certificates '2006-SPS1 A' FRN 25/12/2025	26,742	0.00
USD 300,000	COMM 2014-TWC Mortgage Trust '2014-TWC A' '144A' FRN 13/2/2032	300,405	0.05	USD 35,658	Countrywide Asset-Backed Certificates '2003-BC3 A2' FRN 25/9/2033	34,848	0.01
USD 10,000,000	COMM 2015-3BP Mortgage Trust '2015-3BP XA' '144A' FRN 10/2/2035	62,300	0.01	USD 180,692	Countrywide Asset-Backed Certificates '2006-S10 A3' FRN 25/10/2036	172,040	0.03
USD 400,000	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 CMD' '144A' FRN 10/5/2048	394,843	0.07	USD 276,855	Countrywide Asset-Backed Certificates '2006-8 2A3' FRN 25/1/2046	275,115	0.05
USD 1,177,181	COMM 2015-CCRE24 Mortgage Trust '2015-CR24 XA' FRN 10/8/2048	55,145	0.01	USD 54,886	Countrywide Asset-Backed Certificates (Step-up coupon) '2006-S3 A4' 6.902% 25/1/2029	56,579	0.01
USD 120,000	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 C' FRN 10/8/2048	119,639	0.02	USD 55,000	County of Miami-Dade FL 5% 1/7/2035	62,664	0.01
USD 6,954,224	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 XA' FRN 10/8/2048	367,550	0.06				
USD 530,000	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 A4' 3.759% 10/8/2048	538,916	0.09				

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 135,000	County of Miami-Dade FL Aviation Revenue 2.504% 1/10/2024	127,347	0.02	USD 28,901	CWHEQ Home Equity Loan Trust Series '2006-S5 A4' 5.842% 25/6/2035	29,148	0.01
USD 25,000	County of Miami-Dade FL Aviation Revenue 3.354% 1/10/2029	23,647	0.00	USD 43,292	CWHEQ Home Equity Loan Trust Series '2006-S5 A5' 6.155% 25/6/2035	43,041	0.01
USD 45,000	County of Miami-Dade FL Aviation Revenue 3.454% 1/10/2030	43,632	0.01	USD 78,392	CWHEQ Revolving Home Equity Loan Resuritization Trust Series '2006-RES 4Q1B' '144A' FRN 15/12/2033	72,764	0.01
USD 40,000	County of Miami-Dade FL Aviation Revenue 3.504% 1/10/2031	38,797	0.01	USD 627,990	CWHEQ Revolving Home Equity Loan Resuritization Trust Series '2006-RES 5B1A' '144A' FRN 15/5/2035	601,556	0.10
USD 475,000	Cox Communications Inc '144A' 3.15% 15/8/2024	459,282	0.08	USD 22,074	CWHEQ Revolving Home Equity Loan Resuritization Trust Series '2006-RES 5B1B' '144A' FRN 15/5/2035	21,650	0.00
USD 158,000	Credit Suisse Mortgage Capital Certificates '2015-GLPB A' '144A' 3.639% 15/11/2034	161,210	0.03	USD 114,814	CWHEQ Revolving Home Equity Loan Trust Series '2006-H 1A' FRN 15/11/2036	93,715	0.02
USD 589,242	Credit Suisse Mortgage Capital Certificates '2009-12R 3A1' '144A' 6.5% 27/10/2037	387,055	0.07	USD 80,000	Dallas Area Rapid Transit 5% 1/12/2041	90,338	0.02
USD 234,920	Credit-Based Asset Servicing & Securitization LLC '2007-RP1 A' '144A' FRN 25/5/2046	209,105	0.04	USD 110,000	Dallas Area Rapid Transit 5% 1/12/2046	123,731	0.02
USD 32,750	Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) '2006-CB2 AF4' 3.46% 25/12/2036	27,674	0.00	USD 490,000	DBUBS 2017-BRBK Mortgage Trust '2017-BRBK E' '144A' FRN 10/10/2034	459,379	0.08
USD 235,400	Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) '2006-SL1 A2' '144A' 5.556% 25/9/2036	47,232	0.01	USD 100,000	DBUBS 2017-BRBK Mortgage Trust '2017-BRBK F' '144A' FRN 10/10/2034	90,317	0.02
USD 275,000	CRH America Finance Inc '144A' 3.4% 9/5/2027	265,433	0.05	USD 110,000	DBUBS 2017-BRBK Mortgage Trust '2017-BRBK A' '144A' 3.452% 10/10/2034	110,062	0.02
USD 285,000	Crown Castle International Corp 2.25% 1/9/2021	276,314	0.05	USD 530,798	DCP Rights LLC '2014-1A A' '144A' 5.463% 25/10/2044	551,328	0.09
USD 510,000	Crown Castle International Corp 3.2% 1/9/2024	491,339	0.08	USD 116,002	Deephaven Residential Mortgage Trust '2016-1A A1' '144A' 4% 25/7/2046	115,881	0.02
USD 94,000	Crown Castle International Corp 3.4% 15/2/2021	94,527	0.02	USD 48,000	Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046	60,638	0.01
USD 1,910,000	CSAIL 2017-CX10 Commercial Mortgage Trust FRN 15/11/2027	33,000	0.01	USD 975,000	Delta Air Lines Inc 2.875% 13/3/2020	973,693	0.17
USD 250,000	CSC Holdings LLC 7.625% 15/7/2018	254,062	0.04	USD 48,772	Deutsche ALT-A Securities Inc ALT '2007-RS1 A2' '144A' FRN 27/1/2037	97,899	0.02
USD 65,555	CSFB Mortgage-Backed Pass-Through Certificates Series '2005-10 10A1' FRN 25/11/2035	27,265	0.00	USD 424,403	Deutsche Alt-A Securities Mortgage Loan Trust Series '2007-RMP1 A2' FRN 25/12/2036	394,820	0.07
USD 100,000	CSMC '2017-TIME A' '144A' 3.646% 13/11/2039	99,793	0.02	USD 57,466	Deutsche Alt-A Securities Mortgage Loan Trust Series '2007-OA4 1A1B' FRN 25/8/2047	54,585	0.01
USD 1,050,691	CSMC 2017-1 TR 4.5% 25/3/2021	1,057,440	0.18	USD 1,176,421	Deutsche Alt-A Securities Mortgage Loan Trust Series '2007-OA4 A2A' FRN 25/8/2047	815,602	0.14
USD 60,000	CSMC Series '2014-4R 16A3' '144A' FRN 27/2/2036	55,372	0.01	USD 135,000	Discover Financial Services 4.1% 9/2/2027	133,198	0.02
USD 66,925	CSMC Series '2015-6R 5A1' '144A' FRN 27/3/2036	66,260	0.01	USD 195,000	Discovery Communications LLC 3.8% 13/3/2024	193,601	0.03
USD 193,222	CSMC Series '2015-6R 5A2' '144A' FRN 27/3/2036	109,513	0.02	USD 85,000	District of Columbia 5.591% 1/12/2034	100,861	0.02
USD 120,000	CSMC Trust '2015-DEAL D' '144A' FRN 15/4/2029	120,284	0.02	USD 133,000	Dominion Energy Gas Holdings LLC 4.6% 15/12/2044	135,961	0.02
USD 97,000	CSMC Trust '2017-CHOP E' '144A' FRN 15/7/2032	97,559	0.02	USD 320,000	Dominion Energy Inc 2.579% 1/7/2020	315,933	0.05
USD 143,000	CSX Corp 4.25% 1/11/2066	131,594	0.02	USD 37,000	Dow Chemical Co/The 4.375% 15/11/2042	36,851	0.01
USD 325,000	CVS Health Corp 4% 5/12/2023	329,884	0.06	USD 116,000	Dow Chemical Co/The 4.625% 1/10/2044	118,775	0.02
USD 175,000	CVS Health Corp 5.125% 20/7/2045	182,954	0.03				
USD 21,386	CWABS Asset-Backed Certificates Trust '2006-11 3AV2' FRN 25/9/2046	21,105	0.00				
USD 1,146,478	CWABS Asset-Backed Certificates Trust (Step-up coupon) '2005-17 1AF4' 4.503% 25/5/2036	1,025,838	0.17				
USD 19,275	CWABS Inc Asset-Backed Certificates Trust '2004-5 A' FRN 25/10/2034	19,533	0.00				
USD 58,723	CWHEQ Home Equity Loan Trust Series '2007-S1 A3' FRN 25/11/2036	59,392	0.01				

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,450,000	Dryden 53 CLO Ltd '2017-53A' '144A' FRN 15/1/2031	1,454,011	0.25	USD 68,729	Fannie Mae Pool '889218' 6% 1/2/2038	77,169	0.01
USD 860,000	Dryden XXV Senior Loan Fund '2012-25A ARR' '144A' FRN 15/10/2027	858,670	0.15	USD 76,640	Fannie Mae Pool '889466' 6% 1/5/2038	86,523	0.01
USD 300,000	Duke Energy Corp 3.75% 1/9/2046	272,811	0.05	USD 24,227	Fannie Mae Pool '889529' 6% 1/3/2038	27,282	0.00
USD 340,000	Duke Energy Corp 4.8% 15/12/2045	363,996	0.06	USD 29,307	Fannie Mae Pool '889974' 5% 1/9/2035	31,612	0.01
USD 167,000	DXC Technology Co 2.875% 27/3/2020	166,646	0.03	USD 17,397	Fannie Mae Pool '889983' 6% 1/10/2038	19,458	0.00
USD 95,000	Eastman Chemical Co 4.8% 1/9/2042	100,089	0.02	USD 21,410	Fannie Mae Pool '890097' 6% 1/10/2038	23,952	0.00
USD 156,000	Eaton Corp 2.75% 2/11/2022	152,706	0.03	USD 26,650	Fannie Mae Pool '890102' 6% 1/12/2038	29,962	0.01
USD 250,000	Elevation CLO 2017-8 Ltd '2017-8A A1' '144A' FRN 25/10/2030	249,921	0.04	USD 140,593	Fannie Mae Pool '890629' 4% 1/8/2044	145,559	0.02
USD 100,000	Eleven Madison Trust 2015-11MD Mortgage Trust '2015-11MD A' '144A' FRN 10/9/2035	100,638	0.02	USD 965,414	Fannie Mae Pool '890720' 4.5% 1/7/2044	1,018,340	0.17
USD 294,000	Emera US Finance LP 2.15% 15/6/2019	291,156	0.05	USD 296,440	Fannie Mae Pool '931983' 5.5% 1/9/2039	324,164	0.06
USD 261,000	Emera US Finance LP 2.7% 15/6/2021	256,687	0.04	USD 245,951	Fannie Mae Pool '995066' 5.5% 1/8/2037	270,154	0.05
USD 240,000	Entergy Corp 2.95% 1/9/2026	225,766	0.04	USD 51,554	Fannie Mae Pool 'AA7236' 4% 1/6/2039	53,126	0.01
USD 256,000	Enterprise Products Operating LLC 4.9% 15/5/2046	269,388	0.05	USD 205,008	Fannie Mae Pool 'AB0686' 4% 1/1/2036	211,165	0.04
USD 70,000	Enterprise Products Operating LLC 5.1% 15/2/2045	75,908	0.01	USD 59,601	Fannie Mae Pool 'AB1226' 4.5% 1/7/2040	62,876	0.01
USD 60,000	EOG Resources Inc 3.9% 1/4/2035	59,079	0.01	USD 716,577	Fannie Mae Pool 'AB1614' 4% 1/10/2040	739,245	0.13
USD 66,000	EOG Resources Inc 4.15% 15/1/2026	68,149	0.01	USD 33,090	Fannie Mae Pool 'AB3314' 4.5% 1/7/2041	34,903	0.01
USD 370,000	Eversource Energy 2.9% 1/10/2024	355,521	0.06	USD 124,941	Fannie Mae Pool 'AB4054' 4% 1/12/2041	129,515	0.02
USD 270,000	Exelon Corp 2.85% 15/6/2020	268,967	0.05	USD 180,465	Fannie Mae Pool 'AB4307' 4% 1/1/2042	185,989	0.03
USD 665,000	Exelon Corp 4.45% 15/4/2046	675,216	0.12	USD 162,648	Fannie Mae Pool 'AB4530' 4% 1/2/2042	167,631	0.03
USD 62,000	Exelon Corp 4.95% 15/6/2035	67,653	0.01	USD 815,589	Fannie Mae Pool 'AB5919' 3% 1/8/2042	795,138	0.14
USD 491,000	Exxon Mobil Corp 1.819% 15/3/2019	488,523	0.08	USD 132,486	Fannie Mae Pool 'AB6512' 3.5% 1/10/2042	132,859	0.02
USD 162,000	Exxon Mobil Corp 4.114% 1/3/2046	168,685	0.03	USD 58,632	Fannie Mae Pool 'AB7271' 3% 1/12/2042	57,162	0.01
USD 283,829	Fannie Mae Connecticut Avenue Securities '2016-C04 1M2' FRN 25/1/2029	322,385	0.05	USD 48,783	Fannie Mae Pool 'AB7425' 3% 1/12/2042	47,560	0.01
USD 200,000	Fannie Mae Connecticut Avenue Securities '2016-C06 1M2' FRN 25/4/2029	228,418	0.04	USD 360,267	Fannie Mae Pool 'AB7458' 3% 1/1/2043	351,257	0.06
USD 79,094	Fannie Mae Connecticut Avenue Securities '2017-C01 1B1' FRN 25/7/2029	94,219	0.02	USD 360,881	Fannie Mae Pool 'AB7497' 3% 1/1/2043	351,830	0.06
USD 158,117	Fannie Mae Connecticut Avenue Securities '2017-C01 1M2' FRN 25/7/2029	172,602	0.03	USD 803,931	Fannie Mae Pool 'AB7565' 3% 1/1/2043	783,766	0.13
USD 420,000	Fannie Mae Connecticut Avenue Securities '2017-C03 1B1' FRN 25/10/2029	470,451	0.08	USD 423,508	Fannie Mae Pool 'AB7567' 3% 1/1/2043	412,894	0.07
USD 170,000	Fannie Mae Connecticut Avenue Securities '2017-C05 1B1' FRN 25/1/2030	174,421	0.03	USD 130,562	Fannie Mae Pool 'AB7755' 3% 1/1/2043	127,291	0.02
USD 95,890	Fannie Mae Connecticut Avenue Securities '2017-C05 1M2' FRN 25/1/2030	97,683	0.02	USD 53,371	Fannie Mae Pool 'AB7762' 3% 1/2/2043	52,036	0.01
USD 530,471	Fannie Mae Pool '735226' 5% 1/2/2035	572,291	0.10	USD 52,817	Fannie Mae Pool 'AB8558' 3% 1/2/2043	51,492	0.01
USD 14,011	Fannie Mae Pool '793181' 6% 1/7/2019	14,163	0.00	USD 388,427	Fannie Mae Pool 'AB9241' 3% 1/5/2043	378,684	0.06
USD 46,628	Fannie Mae Pool '794412' 6% 1/9/2019	47,242	0.01	USD 42,096	Fannie Mae Pool 'AB9255' 3.5% 1/5/2043	42,186	0.01
USD 49,027	Fannie Mae Pool '804967' 6% 1/1/2020	49,792	0.01	USD 21,831	Fannie Mae Pool 'AB9567' 3.5% 1/6/2043	21,873	0.00
USD 966	Fannie Mae Pool '821570' 6% 1/5/2020	973	0.00	USD 7,003,157	Fannie Mae Pool 'AB9940' 3% 1/7/2043	6,825,708	1.16
USD 1,500	Fannie Mae Pool '821758' 6% 1/6/2020	1,527	0.00				
USD 817	Fannie Mae Pool '845490' 6% 1/6/2021	839	0.00				
USD 465,779	Fannie Mae Pool '888649' 5.5% 1/9/2036	511,205	0.09				

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US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 43,376	Fannie Mae Pool 'AC9312' 4% 1/10/2041	44,704	0.01	USD 66,581	Fannie Mae Pool 'AL2607' 4% 1/7/2042	68,622	0.01
USD 49,543	Fannie Mae Pool 'AD0207' 6% 1/10/2038	55,368	0.01	USD 82,651	Fannie Mae Pool 'AL2901' 4% 1/9/2042	85,173	0.01
USD 281,370	Fannie Mae Pool 'AD0495' 5.5% 1/2/2035	308,962	0.05	USD 60,064	Fannie Mae Pool 'AL2935' 3.5% 1/2/2043	60,224	0.01
USD 59,014	Fannie Mae Pool 'AD1612' 4.5% 1/2/2025	61,534	0.01	USD 31,605	Fannie Mae Pool 'AL3300' 4% 1/3/2043	32,586	0.01
USD 9,472	Fannie Mae Pool 'AD2907' 4.5% 1/4/2025	9,797	0.00	USD 137,217	Fannie Mae Pool 'AL4010' 3.5% 1/7/2043	137,533	0.02
USD 83,161	Fannie Mae Pool 'AD7992' 4.5% 1/7/2040	87,744	0.01	USD 123,005	Fannie Mae Pool 'AL4141' 6% 1/4/2040	137,556	0.02
USD 158,872	Fannie Mae Pool 'AD8036' 4.5% 1/8/2040	167,593	0.03	USD 27,383	Fannie Mae Pool 'AL4142' 6% 1/6/2041	30,627	0.01
USD 43,698	Fannie Mae Pool 'AD9100' 4.5% 1/7/2025	45,411	0.01	USD 366,992	Fannie Mae Pool 'AL4244' 4% 1/7/2042	380,413	0.06
USD 4,686	Fannie Mae Pool 'AD9136' 4% 1/8/2040	4,829	0.00	USD 131,978	Fannie Mae Pool 'AL4682' 3.5% 1/12/2043	132,510	0.02
USD 158,683	Fannie Mae Pool 'AE0113' 4% 1/7/2040	163,514	0.03	USD 194,933	Fannie Mae Pool 'AL4750' 3.5% 1/1/2044	195,717	0.03
USD 283,827	Fannie Mae Pool 'AE0216' 4% 1/8/2040	292,496	0.05	USD 277,549	Fannie Mae Pool 'AL5097' 4.5% 1/9/2043	292,735	0.05
USD 14,133	Fannie Mae Pool 'AE0823' 6% 1/9/2040	15,783	0.00	USD 290,595	Fannie Mae Pool 'AL5231' 4.5% 1/9/2042	306,562	0.05
USD 145,756	Fannie Mae Pool 'AE1773' 4% 1/10/2025	149,884	0.03	USD 852,432	Fannie Mae Pool 'AL5241' 3.5% 1/4/2029	868,358	0.15
USD 128,380	Fannie Mae Pool 'AE6384' 4% 1/1/2026	132,042	0.02	USD 292,858	Fannie Mae Pool 'AL5554' 3.5% 1/5/2044	294,039	0.05
USD 14,438	Fannie Mae Pool 'AE7535' 4% 1/10/2040	14,880	0.00	USD 1,472,313	Fannie Mae Pool 'AL5601' 4% 1/8/2044	1,524,105	0.26
USD 56,282	Fannie Mae Pool 'AE8407' 4% 1/11/2040	58,003	0.01	USD 162,089	Fannie Mae Pool 'AL5778' 3% 1/7/2043	157,982	0.03
USD 39,158	Fannie Mae Pool 'AH0006' 4% 1/12/2040	40,357	0.01	USD 286,119	Fannie Mae Pool 'AL5857' 4% 1/9/2029	294,225	0.05
USD 230,430	Fannie Mae Pool 'AH0946' 4% 1/12/2040	237,474	0.04	USD 198,517	Fannie Mae Pool 'AL6055' 4% 1/12/2042	205,777	0.04
USD 22,839	Fannie Mae Pool 'AH4236' 5.5% 1/4/2041	24,873	0.00	USD 703,539	Fannie Mae Pool 'AL6144' 3% 1/1/2030	702,130	0.12
USD 55,673	Fannie Mae Pool 'AH7036' 4.5% 1/3/2041	58,804	0.01	USD 414,997	Fannie Mae Pool 'AL6302' 4.5% 1/10/2041	438,276	0.07
USD 30,151	Fannie Mae Pool 'AH9691' 4% 1/4/2041	31,304	0.01	USD 143,294	Fannie Mae Pool 'AL6583' 3% 1/3/2030	143,007	0.02
USD 23,318	Fannie Mae Pool 'AI1186' 4% 1/4/2041	24,028	0.00	USD 124,578	Fannie Mae Pool 'AL6584' 3% 1/4/2030	124,252	0.02
USD 130,601	Fannie Mae Pool 'AI7824' 4% 1/7/2026	136,051	0.02	USD 104,869	Fannie Mae Pool 'AL6626' 4% 1/12/2042	108,076	0.02
USD 103,952	Fannie Mae Pool 'AJ0756' 4.5% 1/9/2041	109,527	0.02	USD 69,284	Fannie Mae Pool 'AL6761' 3% 1/5/2030	69,103	0.01
USD 520,239	Fannie Mae Pool 'AJ0784' 4% 1/9/2041	536,172	0.09	USD 1,386,632	Fannie Mae Pool 'AL6887' 4.5% 1/4/2044	1,462,448	0.25
USD 589,918	Fannie Mae Pool 'AJ1541' 4% 1/9/2041	607,909	0.10	USD 94,338	Fannie Mae Pool 'AL7139' 3% 1/7/2030	94,091	0.02
USD 42,194	Fannie Mae Pool 'AJ7684' 4% 1/12/2041	43,743	0.01	USD 65,501	Fannie Mae Pool 'AL7167' 4% 1/1/2041	67,508	0.01
USD 18,092	Fannie Mae Pool 'AK7510' 3.5% 1/4/2042	18,141	0.00	USD 190,244	Fannie Mae Pool 'AL7225' 3% 1/8/2030	189,745	0.03
USD 12,032	Fannie Mae Pool 'AK9225' 3.5% 1/6/2042	12,064	0.00	USD 172,207	Fannie Mae Pool 'AL7227' 3% 1/8/2030	171,755	0.03
USD 209,717	Fannie Mae Pool 'AL1704' 6.5% 1/5/2040	236,625	0.04	USD 150,336	Fannie Mae Pool 'AL7369' 4% 1/1/2043	154,923	0.03
USD 130,202	Fannie Mae Pool 'AL1867' 4.5% 1/6/2026	135,799	0.02	USD 96,060	Fannie Mae Pool 'AL7442' 4% 1/10/2045	99,527	0.02
USD 93,841	Fannie Mae Pool 'AL2003' 4% 1/6/2042	96,702	0.02	USD 129,589	Fannie Mae Pool 'AL7443' 4% 1/10/2045	134,028	0.02
USD 15,498	Fannie Mae Pool 'AL2168' 3.5% 1/6/2042	15,545	0.00	USD 664,402	Fannie Mae Pool 'AL7524' 5% 1/7/2041	717,215	0.12
USD 44,009	Fannie Mae Pool 'AL2242' 4% 1/8/2042	45,353	0.01	USD 248,111	Fannie Mae Pool 'AL7567' 3.5% 1/7/2029	252,653	0.04
USD 173,503	Fannie Mae Pool 'AL2482' 4.5% 1/9/2042	183,143	0.03	USD 112,029	Fannie Mae Pool 'AL7577' 4% 1/10/2043	115,456	0.02

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US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 956,625	Fannie Mae Pool 'AL7777' 5% 1/12/2043	1,032,544	0.18	USD 15,354	Fannie Mae Pool 'AO9707' 3.5% 1/7/2042	15,395	0.00
USD 96,027	Fannie Mae Pool 'AL7936' 4.5% 1/9/2045	101,972	0.02	USD 197,111	Fannie Mae Pool 'AP3824' 3.5% 1/9/2042	197,981	0.03
USD 139,175	Fannie Mae Pool 'AL8045' 3.5% 1/12/2042	139,543	0.02	USD 172,757	Fannie Mae Pool 'AP4100' 3.5% 1/9/2042	173,205	0.03
USD 70,267	Fannie Mae Pool 'AL8153' 3% 1/3/2031	69,994	0.01	USD 295,578	Fannie Mae Pool 'AP9726' 3% 1/10/2042	288,164	0.05
USD 88,917	Fannie Mae Pool 'AL8521' 3.5% 1/4/2046	89,145	0.02	USD 33,214	Fannie Mae Pool 'AQ7127' 3.5% 1/12/2042	33,302	0.01
USD 104,779	Fannie Mae Pool 'AL8570' 3.5% 1/5/2046	104,728	0.02	USD 5,432	Fannie Mae Pool 'AR6909' 3.5% 1/3/2043	5,443	0.00
USD 7,593	Fannie Mae Pool 'AL8637' 4% 1/6/2046	7,836	0.00	USD 58,223	Fannie Mae Pool 'AR7145' 3.5% 1/7/2043	58,306	0.01
USD 724,678	Fannie Mae Pool 'AL8857' 4% 1/7/2046	747,041	0.13	USD 11,446	Fannie Mae Pool 'AR8128' 3.5% 1/3/2043	11,467	0.00
USD 213,160	Fannie Mae Pool 'AL8952' 3.5% 1/8/2046	213,058	0.04	USD 159,174	Fannie Mae Pool 'AR8631' 3% 1/3/2043	155,098	0.03
USD 164,126	Fannie Mae Pool 'AL9045' 3% 1/9/2046	159,359	0.03	USD 132,865	Fannie Mae Pool 'AS0331' 3% 1/8/2043	129,394	0.02
USD 490,618	Fannie Mae Pool 'AL9093' 4% 1/6/2046	504,800	0.09	USD 185,531	Fannie Mae Pool 'AS1867' 3.5% 1/3/2029	188,893	0.03
USD 218,218	Fannie Mae Pool 'AL9214' 3% 1/9/2046	211,595	0.04	USD 34,076	Fannie Mae Pool 'AS2593' 3.5% 1/6/2044	34,213	0.01
USD 468,310	Fannie Mae Pool 'AL9215' 3% 1/10/2046	454,506	0.08	USD 174,458	Fannie Mae Pool 'AS2676' 3% 1/6/2029	174,108	0.03
USD 15,978	Fannie Mae Pool 'AL9227' 3% 1/10/2036	15,751	0.00	USD 111,733	Fannie Mae Pool 'AS3220' 3% 1/9/2029	111,509	0.02
USD 361,446	Fannie Mae Pool 'AL9266' 3% 1/10/2046	350,477	0.06	USD 97,262	Fannie Mae Pool 'AS3355' 3% 1/9/2029	97,067	0.02
USD 746,886	Fannie Mae Pool 'AL9376' 3% 1/8/2031	743,936	0.13	USD 149,820	Fannie Mae Pool 'AS3594' 3% 1/10/2029	149,519	0.03
USD 137,787	Fannie Mae Pool 'AL9378' 3% 1/9/2031	137,298	0.02	USD 140,310	Fannie Mae Pool 'AS4308' 4% 1/2/2045	144,789	0.02
USD 1,390,497	Fannie Mae Pool 'AL9405' 3.5% 1/6/2044	1,394,194	0.24	USD 111,980	Fannie Mae Pool 'AS5017' 4% 1/5/2045	116,039	0.02
USD 239,289	Fannie Mae Pool 'AL9422' 3.5% 1/1/2044	240,254	0.04	USD 319,306	Fannie Mae Pool 'AS5453' 3.5% 1/7/2045	319,153	0.05
USD 1,983,756	Fannie Mae Pool 'AL9424' 3.5% 1/11/2046	1,980,536	0.34	USD 163,763	Fannie Mae Pool 'AS5459' 3.5% 1/7/2045	164,414	0.03
USD 80,422	Fannie Mae Pool 'AL9481' 3% 1/11/2046	78,116	0.01	USD 76,899	Fannie Mae Pool 'AS5548' 2.5% 1/8/2030	75,194	0.01
USD 54,005	Fannie Mae Pool 'AL9501' 4.5% 1/11/2045	57,322	0.01	USD 98,164	Fannie Mae Pool 'AS5614' 2.5% 1/8/2030	95,986	0.02
USD 222,879	Fannie Mae Pool 'AL9511' 3.5% 1/9/2046	223,015	0.04	USD 184,219	Fannie Mae Pool 'AS5616' 2.5% 1/8/2030	180,135	0.03
USD 47,907	Fannie Mae Pool 'AL9593' 3.5% 1/12/2046	47,942	0.01	USD 128,233	Fannie Mae Pool 'AS5622' 3% 1/8/2030	127,896	0.02
USD 170,414	Fannie Mae Pool 'AL9635' 3.5% 1/12/2045	171,093	0.03	USD 146,480	Fannie Mae Pool 'AS5623' 3% 1/8/2030	146,096	0.02
USD 623,234	Fannie Mae Pool 'AL9725' 3.5% 1/1/2047	625,783	0.11	USD 23,688	Fannie Mae Pool 'AS5707' 3.5% 1/8/2030	24,123	0.00
USD 349,094	Fannie Mae Pool 'AL9745' 3.5% 1/11/2043	350,023	0.06	USD 102,115	Fannie Mae Pool 'AS5708' 3.5% 1/8/2030	104,083	0.02
USD 121,997	Fannie Mae Pool 'AL9774' 3.5% 1/1/2047	122,492	0.02	USD 93,422	Fannie Mae Pool 'AS5714' 3% 1/9/2030	93,177	0.02
USD 47,734	Fannie Mae Pool 'AO0777' 3.5% 1/4/2042	47,861	0.01	USD 126,727	Fannie Mae Pool 'AS5728' 3% 1/9/2030	126,394	0.02
USD 84,690	Fannie Mae Pool 'AO2114' 4% 1/5/2042	87,283	0.01	USD 105,678	Fannie Mae Pool 'AS5786' 2.5% 1/9/2030	103,334	0.02
USD 6,278	Fannie Mae Pool 'AO2881' 3.5% 1/5/2042	6,272	0.00	USD 126,792	Fannie Mae Pool 'AS5872' 2.5% 1/9/2030	123,979	0.02
USD 262,833	Fannie Mae Pool 'AO2961' 4% 1/5/2042	270,889	0.05	USD 453,873	Fannie Mae Pool 'AS5949' 4% 1/10/2045	469,104	0.08
USD 28,558	Fannie Mae Pool 'AO2974' 3.5% 1/5/2042	28,645	0.00	USD 114,643	Fannie Mae Pool 'AS6115' 2.5% 1/11/2030	112,101	0.02
USD 7,139	Fannie Mae Pool 'AO3048' 3.5% 1/6/2042	7,158	0.00	USD 119,433	Fannie Mae Pool 'AS6116' 2.5% 1/11/2030	116,438	0.02
USD 28,245	Fannie Mae Pool 'AO7152' 3.5% 1/8/2042	28,320	0.00	USD 119,213	Fannie Mae Pool 'AS6141' 2.5% 1/11/2030	116,570	0.02

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 108,752	Fannie Mae Pool 'AS6142' 2.5% 1/11/2030	106,339	0.02	USD 77,306	Fannie Mae Pool 'AS8936' 3% 1/3/2047	74,959	0.01
USD 58,949	Fannie Mae Pool 'AS6195' 3.5% 1/11/2045	59,180	0.01	USD 61,661	Fannie Mae Pool 'AS9316' 2.5% 1/3/2032	60,114	0.01
USD 15,620	Fannie Mae Pool 'AS6233' 4.5% 1/11/2045	16,375	0.00	USD 49,699	Fannie Mae Pool 'AS9317' 2.5% 1/3/2032	48,453	0.01
USD 368,138	Fannie Mae Pool 'AS6347' 4% 1/12/2045	379,817	0.06	USD 95,908	Fannie Mae Pool 'AS9318' 2.5% 1/3/2032	93,503	0.02
USD 232,612	Fannie Mae Pool 'AS6662' 4% 1/2/2046	239,983	0.04	USD 100,434	Fannie Mae Pool 'AS9319' 2.5% 1/3/2032	97,915	0.02
USD 168,756	Fannie Mae Pool 'AS6823' 3.5% 1/3/2046	168,673	0.03	USD 78,467	Fannie Mae Pool 'AS9321' 2.5% 1/3/2032	76,499	0.01
USD 300,000	Fannie Mae Pool 'AS7015' 3.5% 1/4/2046	299,221	0.05	USD 7,288	Fannie Mae Pool 'AT0310' 3.5% 1/3/2043	7,306	0.00
USD 114,054	Fannie Mae Pool 'AS7320' 2.5% 1/6/2031	111,194	0.02	USD 7,548	Fannie Mae Pool 'AT3019' 3.5% 1/4/2043	7,567	0.00
USD 459,777	Fannie Mae Pool 'AS7353' 3.5% 1/6/2046	459,566	0.08	USD 41,395	Fannie Mae Pool 'AT3121' 3% 1/4/2028	41,338	0.01
USD 142,611	Fannie Mae Pool 'AS7362' 3% 1/6/2046	138,530	0.02	USD 53,099	Fannie Mae Pool 'AT6033' 3% 1/5/2028	53,026	0.01
USD 16,987	Fannie Mae Pool 'AS7365' 3% 1/6/2046	16,473	0.00	USD 54,654	Fannie Mae Pool 'AT6144' 4% 1/5/2042	56,668	0.01
USD 78,641	Fannie Mae Pool 'AS7370' 3% 1/6/2046	76,471	0.01	USD 192,029	Fannie Mae Pool 'AT6321' 3.5% 1/6/2043	192,430	0.03
USD 568,880	Fannie Mae Pool 'AS7383' 3.5% 1/6/2046	568,610	0.10	USD 15,307	Fannie Mae Pool 'AT7267' 3.5% 1/9/2043	15,349	0.00
USD 139,380	Fannie Mae Pool 'AS7605' 2.5% 1/7/2031	135,885	0.02	USD 229,823	Fannie Mae Pool 'AT7940' 3.5% 1/7/2043	230,749	0.04
USD 211,373	Fannie Mae Pool 'AS7617' 2.5% 1/7/2031	206,072	0.04	USD 133,374	Fannie Mae Pool 'AT9667' 3.5% 1/7/2043	133,605	0.02
USD 314,523	Fannie Mae Pool 'AS7847' 3% 1/9/2046	304,978	0.05	USD 365,270	Fannie Mae Pool 'AU1633' 3.5% 1/7/2043	366,251	0.06
USD 198,913	Fannie Mae Pool 'AS8009' 2.5% 1/10/2031	193,925	0.03	USD 203,466	Fannie Mae Pool 'AU3268' 3.5% 1/8/2043	204,013	0.03
USD 268,598	Fannie Mae Pool 'AS8193' 2.5% 1/10/2031	261,862	0.04	USD 126,062	Fannie Mae Pool 'AU6234' 4.5% 1/9/2043	132,481	0.02
USD 340,934	Fannie Mae Pool 'AS8208' 2.5% 1/10/2031	332,384	0.06	USD 59,691	Fannie Mae Pool 'AU6245' 4.5% 1/10/2043	62,692	0.01
USD 192,309	Fannie Mae Pool 'AS8240' 2.5% 1/11/2031	187,486	0.03	USD 15,396	Fannie Mae Pool 'AU7247' 3.5% 1/10/2043	15,458	0.00
USD 176,187	Fannie Mae Pool 'AS8241' 2.5% 1/11/2031	171,768	0.03	USD 98,174	Fannie Mae Pool 'AU8774' 3% 1/10/2028	97,920	0.02
USD 142,748	Fannie Mae Pool 'AS8245' 2.5% 1/11/2031	139,168	0.02	USD 708,173	Fannie Mae Pool 'AV2357' 4% 1/1/2044	731,859	0.12
USD 112,658	Fannie Mae Pool 'AS8348' 3% 1/11/2036	111,021	0.02	USD 75,518	Fannie Mae Pool 'AV6577' 4% 1/3/2044	77,910	0.01
USD 47,484	Fannie Mae Pool 'AS8349' 3% 1/11/2036	46,794	0.01	USD 166,652	Fannie Mae Pool 'AW0391' 3.5% 1/4/2029	169,762	0.03
USD 210,233	Fannie Mae Pool 'AS8371' 3.5% 1/11/2046	211,092	0.04	USD 112,243	Fannie Mae Pool 'AW0937' 3% 1/4/2029	112,018	0.02
USD 477,627	Fannie Mae Pool 'AS8486' 3% 1/12/2046	463,584	0.08	USD 125,380	Fannie Mae Pool 'AW1247' 3% 1/5/2029	125,129	0.02
USD 112,205	Fannie Mae Pool 'AS8488' 3% 1/12/2046	108,898	0.02	USD 29,421	Fannie Mae Pool 'AW7055' 4% 1/7/2044	30,230	0.01
USD 414,726	Fannie Mae Pool 'AS8493' 3.5% 1/12/2046	415,283	0.07	USD 124,815	Fannie Mae Pool 'AW8154' 3.5% 1/1/2042	125,209	0.02
USD 205,817	Fannie Mae Pool 'AS8499' 4% 1/12/2046	212,945	0.04	USD 187,083	Fannie Mae Pool 'AX1321' 3.5% 1/9/2029	190,578	0.03
USD 134,950	Fannie Mae Pool 'AS8553' 3% 1/12/2036	132,990	0.02	USD 25,896	Fannie Mae Pool 'AX3298' 3% 1/8/2030	25,828	0.00
USD 55,504	Fannie Mae Pool 'AS8589' 3% 1/1/2047	53,913	0.01	USD 17,908	Fannie Mae Pool 'AX6255' 4% 1/12/2044	18,473	0.00
USD 241,471	Fannie Mae Pool 'AS8653' 3.5% 1/1/2047	242,482	0.04	USD 153,551	Fannie Mae Pool 'AX8713' 4% 1/1/2045	158,845	0.03
USD 175,256	Fannie Mae Pool 'AS8657' 4% 1/1/2047	181,326	0.03	USD 153,281	Fannie Mae Pool 'AX9372' 4% 1/12/2044	158,527	0.03
USD 268,821	Fannie Mae Pool 'AS8792' 3% 1/2/2047	260,915	0.04	USD 32,777	Fannie Mae Pool 'AX9700' 3% 1/7/2030	32,691	0.01
USD 89,030	Fannie Mae Pool 'AS8925' 3% 1/3/2047	86,406	0.01	USD 107,441	Fannie Mae Pool 'AX9701' 3% 1/7/2030	107,159	0.02

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 18,764	Fannie Mae Pool 'AY0299' 4% 1/12/2044	19,287	0.00	USD 73,848	Fannie Mae Pool 'BD8531' 3.5% 1/1/2047	73,867	0.01
USD 47,570	Fannie Mae Pool 'AY0828' 2.5% 1/5/2030	46,515	0.01	USD 29,228	Fannie Mae Pool 'BD8962' 3% 1/11/2046	28,356	0.00
USD 32,384	Fannie Mae Pool 'AY1866' 4% 1/2/2045	33,540	0.01	USD 21,404	Fannie Mae Pool 'BD8963' 3% 1/11/2046	20,754	0.00
USD 70,166	Fannie Mae Pool 'AY2693' 4% 1/2/2045	72,169	0.01	USD 5,857	Fannie Mae Pool 'BE0547' 3.5% 1/9/2046	5,855	0.00
USD 98,412	Fannie Mae Pool 'AY3416' 2.5% 1/4/2030	96,228	0.02	USD 109,478	Fannie Mae Pool 'BE1896' 3% 1/12/2036	107,887	0.02
USD 34,987	Fannie Mae Pool 'AY8218' 4% 1/5/2045	35,963	0.01	USD 15,618	Fannie Mae Pool 'BE1932' 3.5% 1/11/2046	15,611	0.00
USD 42,547	Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030	41,604	0.01	USD 306,865	Fannie Mae Pool 'BE2930' 3.5% 1/12/2046	307,727	0.05
USD 20,113	Fannie Mae Pool 'AZ2297' 3% 1/7/2030	20,041	0.00	USD 117,563	Fannie Mae Pool 'BE3188' 3.5% 1/2/2047	117,894	0.02
USD 57,817	Fannie Mae Pool 'AZ5719' 3% 1/9/2030	57,612	0.01	USD 54,818	Fannie Mae Pool 'BE4467' 3.5% 1/11/2046	54,727	0.01
USD 29,783	Fannie Mae Pool 'AZ7833' 3% 1/8/2030	29,705	0.01	USD 39,345	Fannie Mae Pool 'BE4913' 3.5% 1/1/2047	39,330	0.01
USD 13,113	Fannie Mae Pool 'AZ8597' 3% 1/8/2030	13,078	0.00	USD 517,285	Fannie Mae Pool 'BF0056' 6% 1/7/2039	579,496	0.10
USD 41,461	Fannie Mae Pool 'AZ9243' 4% 1/10/2045	42,953	0.01	USD 1,436,784	Fannie Mae Pool 'BH7060' 3.5% 1/12/2047	1,438,105	0.25
USD 43,500	Fannie Mae Pool 'AZ9244' 4% 1/10/2045	44,986	0.01	USD 255,880	Fannie Mae Pool 'BH7067' 4.5% 1/12/2047	270,894	0.05
USD 48,085	Fannie Mae Pool 'BA2877' 4% 1/10/2045	49,454	0.01	USD 13,799	Fannie Mae Pool 'BJ3910' 3% 1/11/2032	13,768	0.00
USD 44,318	Fannie Mae Pool 'BA2878' 4% 1/10/2045	45,618	0.01	USD 11,384	Fannie Mae Pool 'BJ3912' 3% 1/11/2032	11,351	0.00
USD 46,040	Fannie Mae Pool 'BA2879' 4% 1/10/2045	47,306	0.01	USD 109,802	Fannie Mae Pool 'BJ5879' 3.5% 1/1/2048	110,137	0.02
USD 141,634	Fannie Mae Pool 'BA2904' 4% 1/11/2045	145,815	0.02	USD 58,875	Fannie Mae Pool 'BJ8120' 3.5% 1/1/2048	59,139	0.01
USD 210,374	Fannie Mae Pool 'BA2905' 4% 1/11/2045	217,399	0.04	USD 29,949	Fannie Mae Pool 'BJ8126' 3.5% 1/1/2048	29,995	0.01
USD 61,381	Fannie Mae Pool 'BA2924' 4% 1/12/2045	63,042	0.01	USD 21,966	Fannie Mae Pool 'BJ8650' 3.5% 1/1/2048	22,033	0.00
USD 108,364	Fannie Mae Pool 'BA4736' 4% 1/12/2045	112,251	0.02	USD 156,697	Fannie Mae Pool 'BM1100' 3.5% 1/2/2045	157,025	0.03
USD 128,372	Fannie Mae Pool 'BA4737' 4% 1/12/2045	132,736	0.02	USD 687,719	Fannie Mae Pool 'BM1124' 3.5% 1/11/2045	689,533	0.12
USD 139,065	Fannie Mae Pool 'BA4781' 4% 1/1/2046	144,041	0.02	USD 468,033	Fannie Mae Pool 'BM1155' 4% 1/3/2047	482,675	0.08
USD 39,030	Fannie Mae Pool 'BC1154' 3.5% 1/6/2046	39,182	0.01	USD 221,315	Fannie Mae Pool 'BM1174' 3.5% 1/5/2047	221,479	0.04
USD 360,878	Fannie Mae Pool 'BC1450' 3% 1/7/2046	349,931	0.06	USD 206,485	Fannie Mae Pool 'BM1502' 4% 1/10/2043	212,770	0.04
USD 379,890	Fannie Mae Pool 'BC1486' 3% 1/8/2046	368,361	0.06	USD 180,471	Fannie Mae Pool 'BM1571' 3.5% 1/7/2047	180,700	0.03
USD 18,635	Fannie Mae Pool 'BC2628' 2.5% 1/11/2031	18,168	0.00	USD 180,920	Fannie Mae Pool 'BM1619' 4% 1/8/2047	186,389	0.03
USD 19,326	Fannie Mae Pool 'BC2629' 2.5% 1/11/2031	18,841	0.00	USD 189,176	Fannie Mae Pool 'BM1756' 4.5% 1/12/2045	199,609	0.03
USD 38,316	Fannie Mae Pool 'BC2631' 2.5% 1/11/2031	37,355	0.01	USD 329,070	Fannie Mae Pool 'BM1791' 3% 1/6/2032	327,900	0.06
USD 8,994	Fannie Mae Pool 'BC7299' 3.5% 1/11/2046	8,984	0.00	USD 99,042	Fannie Mae Pool 'BM1822' 3.5% 1/9/2047	99,190	0.02
USD 49,507	Fannie Mae Pool 'BC9012' 4% 1/11/2046	51,312	0.01	USD 255,610	Fannie Mae Pool 'BM1902' 3.5% 1/6/2047	255,705	0.04
USD 98,276	Fannie Mae Pool 'BC9084' 3.5% 1/12/2046	98,487	0.02	USD 482,014	Fannie Mae Pool 'BM1920' 4.5% 1/7/2046	511,856	0.09
USD 68,415	Fannie Mae Pool 'BD2439' 4% 1/1/2047	70,658	0.01	USD 80,239	Fannie Mae Pool 'BM1937' 3.5% 1/5/2047	80,565	0.01
USD 96,932	Fannie Mae Pool 'BD5049' 3% 1/2/2047	94,074	0.02	USD 221,150	Fannie Mae Pool 'BM1938' 3.5% 1/11/2046	221,768	0.04
USD 28,428	Fannie Mae Pool 'BD5056' 3% 1/2/2047	27,613	0.00	USD 97,006	Fannie Mae Pool 'BM1952' 3.5% 1/10/2047	97,278	0.02
USD 34,291	Fannie Mae Pool 'BD8477' 3.5% 1/11/2046	34,278	0.01	USD 685,876	Fannie Mae Pool 'BM3031' 3% 1/7/2043	670,084	0.11

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 195,140	Fannie Mae Pool 'BM3052' 4.5% 1/10/2047	207,872	0.04	USD 305,000	FirstEnergy Corp 4.85% 15/7/2047	318,365	0.05
USD 305,380	Fannie Mae Pool 'BM3053' 4.5% 1/7/2046	325,678	0.06	USD 1,470,000	Ford Motor Credit Co LLC 3.219% 9/1/2022	1,447,785	0.25
USD 247,239	Fannie Mae Pool 'BM3054' 2% 1/11/2031	234,805	0.04	USD 36	Freddie Mac Gold Pool 'A20431' 6% 1/1/2034	40	0.00
USD 497,928	Fannie Mae Pool 'BM3057' 3% 1/9/2030	497,237	0.08	USD 52,601	Freddie Mac Gold Pool 'A35615' 6% 1/6/2035	58,423	0.01
USD 396,352	Fannie Mae Pool 'BM3207' 3% 1/12/2032	395,516	0.07	USD 39,809	Freddie Mac Gold Pool 'A90196' 4.5% 1/12/2039	41,988	0.01
USD 440,546	Fannie Mae Pool 'BM3235' 3% 1/2/2032	439,866	0.08	USD 42,635	Freddie Mac Gold Pool 'A93534' 4% 1/8/2040	44,000	0.01
USD 264,102	Fannie Mae Pool 'BM3240' 3% 1/9/2032	263,715	0.04	USD 395,348	Freddie Mac Gold Pool 'A93786' 4% 1/9/2040	407,990	0.07
USD 328,050	Fannie Mae Pool 'BM3282' 3.5% 1/12/2047	329,424	0.06	USD 64,935	Freddie Mac Gold Pool 'A93851' 4% 1/9/2040	66,996	0.01
USD 290,914	Fannie Mae Pool 'BM3326' 3.5% 1/12/2047	292,197	0.05	USD 162,791	Freddie Mac Gold Pool 'C03608' 3.5% 1/12/2040	163,149	0.03
USD 20,860	Fannie Mae Pool 'BM3327' 3.5% 1/12/2047	20,924	0.00	USD 121,315	Freddie Mac Gold Pool 'C03811' 3.5% 1/4/2042	121,722	0.02
USD 42,189	Fannie Mae Pool 'CA0681' 3.5% 1/11/2047	42,318	0.01	USD 321,232	Freddie Mac Gold Pool 'G04471' 5.5% 1/7/2038	352,010	0.06
USD 232,343	Fannie Mae Pool 'CA0689' 3.5% 1/11/2047	233,384	0.04	USD 85,536	Freddie Mac Gold Pool 'G05175' 4.5% 1/2/2039	89,682	0.02
USD 198,137	Fannie Mae Pool 'CA0784' 3% 1/11/2032	197,462	0.03	USD 391,349	Freddie Mac Gold Pool 'G07550' 3% 1/8/2043	381,316	0.07
USD 256,055	Fannie Mae Pool 'CA0901' 3% 1/12/2032	255,183	0.04	USD 206,710	Freddie Mac Gold Pool 'G07553' 5.5% 1/6/2041	226,845	0.04
USD 524,774	Fannie Mae Pool 'CA0993' 3.5% 1/1/2048	525,582	0.09	USD 41,207	Freddie Mac Gold Pool 'G07642' 5% 1/10/2041	44,495	0.01
USD 578,131	Fannie Mae Pool 'CA1058' 3.5% 1/1/2048	580,723	0.10	USD 447,007	Freddie Mac Gold Pool 'G07848' 3.5% 1/4/2044	448,510	0.08
USD 12,541	Fannie Mae Pool 'MA1440' 3.5% 1/5/2043	12,565	0.00	USD 647,016	Freddie Mac Gold Pool 'G07962' 5% 1/11/2041	698,615	0.12
USD 345,956	Fannie Mae Pool 'MA2414' 3.5% 1/10/2045	345,129	0.06	USD 914,464	Freddie Mac Gold Pool 'G08528' 3% 1/4/2043	891,014	0.15
USD 7,686,280	Fannie Mae-Aces '2013-M5 X2' FRN 25/1/2022	355,125	0.06	USD 194,228	Freddie Mac Gold Pool 'G15520' 3% 1/7/2030	193,515	0.03
USD 2,691,971	Fannie Mae-Aces '2015-M4 X2' FRN 25/7/2022	49,734	0.01	USD 330,770	Freddie Mac Gold Pool 'G15815' 3.5% 1/4/2031	336,860	0.06
USD 7,586,433	Fannie Mae-Aces '2014-M13 X2' FRN 25/8/2024	59,207	0.01	USD 237,401	Freddie Mac Gold Pool 'G15870' 3.5% 1/9/2030	242,143	0.04
USD 100,000	Fannie Mae-Aces '2017-M7 A2' FRN 25/2/2027	97,249	0.02	USD 787,418	Freddie Mac Gold Pool 'G16292' 3.5% 1/4/2032	802,490	0.14
USD 45,000	Fannie Mae-Aces '2017-M8 A2' FRN 25/5/2027	44,181	0.01	USD 302,090	Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043	318,465	0.05
USD 80,000	Fannie Mae-Aces '2017-M12 A2' FRN 25/6/2027	78,609	0.01	USD 1,403,665	Freddie Mac Gold Pool 'G60138' 3.5% 1/8/2045	1,408,385	0.24
USD 4,963,400	Fannie Mae-Aces '2017-M12 X' FRN 25/6/2027	71,051	0.01	USD 155,218	Freddie Mac Gold Pool 'G60393' 3.5% 1/1/2046	155,325	0.03
USD 75,000	Fannie Mae-Aces '2018-M1 A2' FRN 25/12/2027	72,694	0.01	USD 126,135	Freddie Mac Gold Pool 'G60561' 3.5% 1/5/2046	126,222	0.02
USD 268,000	FedEx Corp 3.9% 1/2/2035	258,083	0.04	USD 1,685,385	Freddie Mac Gold Pool 'G60658' 3.5% 1/7/2046	1,691,052	0.29
USD 106,000	FedEx Corp 4.9% 15/1/2034	113,222	0.02	USD 159,937	Freddie Mac Gold Pool 'G60718' 3% 1/9/2046	155,053	0.03
USD 21,000	Fidelity National Information Services Inc 3.625% 15/10/2020	21,334	0.00	USD 5,086	Freddie Mac Gold Pool 'G60729' 4% 1/9/2046	5,244	0.00
USD 62,000	Fidelity National Information Services Inc 4.5% 15/8/2046	60,692	0.01	USD 859,641	Freddie Mac Gold Pool 'G60888' 3.5% 1/12/2044	861,534	0.15
USD 434,000	Fifth Third Bank/Cincinnati OH 2.25% 14/6/2021	423,595	0.07	USD 329,491	Freddie Mac Gold Pool 'G60968' 3.5% 1/3/2047	330,502	0.06
USD 41,847	First Franklin Mortgage Loan Trust '2004-FFH3 M3' FRN 25/10/2034	37,434	0.01	USD 389,982	Freddie Mac Gold Pool 'G61177' 3% 1/8/2043	380,966	0.06
USD 149,952	First Franklin Mortgage Loan Trust '2006-FFH1 M2' FRN 25/1/2036	91,880	0.02	USD 297,883	Freddie Mac Gold Pool 'G61178' 3.5% 1/10/2047	299,411	0.05
USD 71,839	First Franklin Mortgage Loan Trust '2006-FF5 2A3' FRN 25/4/2036	68,415	0.01	USD 343,758	Freddie Mac Gold Pool 'G61208' 3.5% 1/12/2047	345,605	0.06
USD 716,462	First Franklin Mortgage Loan Trust '2006-FF16 2A3' FRN 25/12/2036	445,879	0.08	USD 1,478,787	Freddie Mac Gold Pool 'G67702' 4% 1/1/2047	1,523,986	0.26
USD 418,382	First Franklin Mortgage Loan Trust '2006-FF17 A5' FRN 25/12/2036	349,218	0.06				

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US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 437,235	Freddie Mac Gold Pool 'G67704' 4% 1/8/2047	452,142	0.08	USD 13,697	Freddie Mac Gold Pool 'Q28763' 3.5% 1/9/2044	13,696	0.00
USD 4,937,652	Freddie Mac Gold Pool 'G67706' 3.5% 1/12/2047	4,943,908	0.84	USD 3,815	Freddie Mac Gold Pool 'Q29697' 3.5% 1/11/2044	3,818	0.00
USD 105,740	Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030	103,118	0.02	USD 654	Freddie Mac Gold Pool 'Q29911' 3.5% 1/11/2044	655	0.00
USD 204,070	Freddie Mac Gold Pool 'J31689' 3% 1/5/2030	203,371	0.03	USD 21,540	Freddie Mac Gold Pool 'Q30876' 3.5% 1/1/2045	21,555	0.00
USD 24,512	Freddie Mac Gold Pool 'J32181' 3% 1/7/2030	24,428	0.00	USD 18,767	Freddie Mac Gold Pool 'Q31122' 3.5% 1/1/2045	18,792	0.00
USD 39,706	Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030	38,721	0.01	USD 7,169	Freddie Mac Gold Pool 'Q33131' 3.5% 1/5/2045	7,184	0.00
USD 35,821	Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030	34,932	0.01	USD 47,728	Freddie Mac Gold Pool 'Q33606' 3.5% 1/5/2045	47,761	0.01
USD 27,346	Freddie Mac Gold Pool 'J32436' 3% 1/8/2030	27,245	0.00	USD 48,215	Freddie Mac Gold Pool 'Q34176' 3.5% 1/6/2045	48,248	0.01
USD 10,041	Freddie Mac Gold Pool 'J32491' 2.5% 1/7/2030	9,792	0.00	USD 745	Freddie Mac Gold Pool 'Q34960' 3.5% 1/7/2045	746	0.00
USD 47,543	Freddie Mac Gold Pool 'J33633' 3.5% 1/2/2031	48,444	0.01	USD 179,766	Freddie Mac Gold Pool 'Q35609' 4% 1/9/2045	184,900	0.03
USD 20,595	Freddie Mac Gold Pool 'J34223' 3.5% 1/4/2031	21,008	0.00	USD 27,263	Freddie Mac Gold Pool 'Q36302' 3.5% 1/9/2045	27,414	0.00
USD 2,599	Freddie Mac Gold Pool 'Q00093' 4% 1/4/2041	2,682	0.00	USD 272,374	Freddie Mac Gold Pool 'Q36972' 4% 1/10/2045	280,788	0.05
USD 115,003	Freddie Mac Gold Pool 'Q00804' 4.5% 1/5/2041	121,344	0.02	USD 36,326	Freddie Mac Gold Pool 'Q37955' 4% 1/12/2045	37,364	0.01
USD 122,811	Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041	129,578	0.02	USD 42,657	Freddie Mac Gold Pool 'Q37957' 4% 1/12/2045	43,845	0.01
USD 5,829	Freddie Mac Gold Pool 'Q07896' 3.5% 1/5/2042	5,841	0.00	USD 113,105	Freddie Mac Gold Pool 'Q39250' 3.5% 1/3/2046	113,168	0.02
USD 13,024	Freddie Mac Gold Pool 'Q08239' 3.5% 1/5/2042	13,052	0.00	USD 155,962	Freddie Mac Gold Pool 'Q44853' 3% 1/12/2046	151,339	0.03
USD 4,084	Freddie Mac Gold Pool 'Q08306' 3.5% 1/5/2042	4,093	0.00	USD 151,100	Freddie Mac Gold Pool 'Q45064' 3% 1/12/2046	146,486	0.03
USD 61,236	Freddie Mac Gold Pool 'Q09810' 3.5% 1/8/2042	61,575	0.01	USD 63,563	Freddie Mac Gold Pool 'Q45079' 3% 1/12/2046	61,760	0.01
USD 136,920	Freddie Mac Gold Pool 'Q10724' 3.5% 1/8/2042	137,221	0.02	USD 75,514	Freddie Mac Gold Pool 'Q45080' 3% 1/12/2046	73,310	0.01
USD 54,918	Freddie Mac Gold Pool 'Q11750' 3.5% 1/10/2042	55,039	0.01	USD 37,766	Freddie Mac Gold Pool 'Q45083' 3% 1/12/2046	36,737	0.01
USD 21,029	Freddie Mac Gold Pool 'Q11909' 3.5% 1/10/2042	21,023	0.00	USD 1,012,859	Freddie Mac Gold Pool 'Q52321' 4.5% 1/11/2047	1,061,193	0.18
USD 39,578	Freddie Mac Gold Pool 'Q12162' 3.5% 1/8/2042	39,665	0.01	USD 73,415	Freddie Mac Gold Pool 'Q53113' 3.5% 1/7/2047	73,662	0.01
USD 157,033	Freddie Mac Gold Pool 'Q13134' 3.5% 1/11/2042	157,378	0.03	USD 41,935	Freddie Mac Gold Pool 'Q53630' 3.5% 1/1/2048	42,167	0.01
USD 65,404	Freddie Mac Gold Pool 'Q14866' 3% 1/1/2043	63,727	0.01	USD 72,890	Freddie Mac Gold Pool 'Q53648' 3.5% 1/1/2048	73,062	0.01
USD 64,732	Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043	63,079	0.01	USD 48,389	Freddie Mac Gold Pool 'V60696' 3% 1/1/2030	48,211	0.01
USD 165,136	Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043	160,902	0.03	USD 69,779	Freddie Mac Gold Pool 'V60724' 3% 1/1/2030	69,523	0.01
USD 42,061	Freddie Mac Gold Pool 'Q18718' 3.5% 1/6/2043	42,153	0.01	USD 93,714	Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030	91,390	0.02
USD 50,650	Freddie Mac Gold Pool 'Q19129' 3.5% 1/6/2043	50,930	0.01	USD 168,709	Freddie Mac Gold Pool 'V60796' 2.5% 1/5/2030	164,524	0.03
USD 32,248	Freddie Mac Gold Pool 'Q20176' 3.5% 1/7/2043	32,426	0.01	USD 398,974	Freddie Mac Gold Pool 'V60840' 3% 1/6/2030	397,557	0.07
USD 76,843	Freddie Mac Gold Pool 'Q22848' 4.5% 1/11/2043	80,492	0.01	USD 185,450	Freddie Mac Gold Pool 'V60886' 2.5% 1/8/2030	180,850	0.03
USD 22,298	Freddie Mac Gold Pool 'Q24367' 3.5% 1/1/2044	22,421	0.00	USD 140,897	Freddie Mac Gold Pool 'V60902' 2.5% 1/8/2030	137,402	0.02
USD 60,325	Freddie Mac Gold Pool 'Q25643' 4% 1/4/2044	62,268	0.01	USD 137,792	Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030	134,375	0.02
USD 60,237	Freddie Mac Gold Pool 'Q27843' 3.5% 1/8/2044	60,440	0.01	USD 287,016	Freddie Mac Gold Pool 'V60904' 2.5% 1/9/2030	279,897	0.05
USD 25,883	Freddie Mac Gold Pool 'Q28604' 3.5% 1/9/2044	26,026	0.00	USD 13,649	Freddie Mac Gold Pool 'V60905' 2.5% 1/7/2030	13,310	0.00
USD 67,223	Freddie Mac Gold Pool 'Q28605' 3.5% 1/9/2044	67,449	0.01	USD 45,189	Freddie Mac Gold Pool 'V60909' 3% 1/8/2030	45,028	0.01

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 605,834	Freddie Mac Gold Pool 'V80169' 3% 1/7/2043	590,307	0.10	USD 150,000	FREMF 2017-K725 Mortgage Trust '2017-K725 B' '144A' FRN 25/2/2050	148,693	0.03
USD 4,654	Freddie Mac Gold Pool 'V81932' 3.5% 1/10/2045	4,658	0.00	USD 120,000	FREMF 2018-K73 Mortgage Trust '2018-K73 B' '144A' FRN 25/1/2028	115,088	0.02
USD 20,836	Freddie Mac Gold Pool 'V82209' 3.5% 1/2/2046	20,850	0.00	USD 20,000	FREMF Mortgage Trust '2017-K64 B' '144A' FRN 25/3/2027	19,762	0.00
USD 63,383	Freddie Mac Gold Pool 'V82528' 4% 1/7/2046	65,342	0.01	USD 38,706	GAHR Commercial Mortgage Trust '2015-NRF AFL1' '144A' FRN 15/12/2034	38,737	0.01
USD 36,550	Freddie Mac Gold Pool 'V82553' 4% 1/8/2046	37,680	0.01	USD 130,000	GAHR Commercial Mortgage Trust '2015-NRF EFX' '144A' FRN 15/12/2034	128,475	0.02
USD 10,415	Freddie Mac Gold Pool 'V82661' 4% 1/10/2046	10,737	0.00	USD 90,000	GAHR Commercial Mortgage Trust '2015-NRF FFX' '144A' FRN 15/12/2034	88,490	0.02
USD 349,086	Freddie Mac Gold Pool 'V82781' 3% 1/12/2046	338,210	0.06	USD 400,000	Galaxy XV CLO Ltd '2013-15AAR' '144A' FRN 15/10/2030	403,369	0.07
USD 606,349	Freddie Mac Gold Pool 'V82848' 3% 1/12/2046	588,657	0.10	USD 187,000	GATX Corp 2.6% 30/3/2020	185,370	0.03
USD 102,988	Freddie Mac Gold Pool 'V82929' 4% 1/2/2047	106,189	0.02	USD 67,000	GATX Corp 3.85% 30/3/2027	65,822	0.01
USD 50,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K040 A2' 3.241% 25/9/2024	50,445	0.01	USD 101,603	GCAT 2017-4 LLC (Step-up coupon) '2017-4 A1' '144A' 3.228% 25/5/2022	101,304	0.02
USD 603,055	Freddie Mac Multifamily Structured Pass Through Certificates 'K045 X1' FRN 25/1/2025	16,120	0.00	USD 250,000	General Electric Co 4.5% 11/3/2044	246,485	0.04
USD 50,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K058 A2' 2.653% 25/8/2026	47,810	0.01	USD 25,000	General Motors Financial Co Inc FRN 30/9/2027 (Perpetual)	25,375	0.00
USD 140,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K059 A2' FRN 25/9/2026	138,544	0.02	USD 112,000	General Motors Financial Co Inc 3.1% 15/1/2019	112,433	0.02
USD 60,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K060 A2' 3.3% 25/10/2026	60,158	0.01	USD 725,000	General Motors Financial Co Inc 3.15% 30/6/2022	709,878	0.12
USD 60,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K061 A2' FRN 25/11/2026	60,322	0.01	USD 620,000	General Motors Financial Co Inc 3.2% 6/7/2021	616,683	0.11
USD 9,855	Freddie Mac Multifamily Structured Pass Through Certificates 'K062 A2' 3.413% 25/12/2026	9,949	0.00	USD 899,000	General Motors Financial Co Inc 3.7% 24/11/2020	910,259	0.16
USD 50,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K069 A2' FRN 25/9/2027	49,323	0.01	USD 235,000	General Motors Financial Co Inc 4% 15/1/2025	232,987	0.04
USD 30,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K072 A2' 3.444% 25/12/2027	30,292	0.01	USD 148,000	Georgia-Pacific LLC 7.375% 1/12/2025	183,704	0.03
USD 369,127	Freddie Mac Multifamily Structured Pass Through Certificates 'KIR1 X' FRN 25/3/2026	25,353	0.00	USD 38,873	GE-WMC Asset-Backed Pass-Through Certificates Series '2005-2 A2C' FRN 25/12/2035	39,167	0.01
USD 329,341	Freddie Mac Multifamily Structured Pass Through Certificates 'KW03 X1' FRN 25/6/2027	19,410	0.00	USD 234,585	GE-WMC Asset-Backed Pass-Through Certificates Series '2005-2 M1' FRN 25/12/2035	140,625	0.02
USD 270,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2016-DNA4 M3' FRN 25/3/2029	303,616	0.05	USD 50,304	GE-WMC Mortgage Securities Trust '2006-1 A2A' FRN 25/8/2036	31,790	0.01
USD 250,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA1 M2' FRN 25/7/2029	271,435	0.05	USD 1,563,648	GE-WMC Mortgage Securities Trust '2006-1 A2B' FRN 25/8/2036	1,012,503	0.17
USD 250,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA2 M2' FRN 25/10/2029	273,994	0.05	USD 62,916	GE-WMC Mortgage Securities Trust '2006-1 A2C' FRN 25/8/2036	41,541	0.01
USD 250,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA3 B1' FRN 25/3/2030	272,647	0.05	USD 78,000	Gilead Sciences Inc 2.35% 1/2/2020	77,570	0.01
USD 330,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA3 M2' FRN 25/3/2030	341,857	0.06	USD 185,000	Gilead Sciences Inc 2.5% 1/9/2023	177,322	0.03
USD 250,000	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-HRP1 M2' FRN 25/12/2042	258,772	0.04	USD 775,000	Gilead Sciences Inc 4% 1/9/2036*	769,718	0.13
				USD 76,000	Gilead Sciences Inc 4.15% 1/3/2047	73,371	0.01
				USD 150,000	Gilead Sciences Inc 4.5% 1/2/2045	152,667	0.03
				USD 77,000	Gilead Sciences Inc 4.6% 1/9/2035	81,591	0.01
				USD 66,114	Ginnie Mae I Pool '553461' 3.5% 15/1/2042	66,769	0.01
				USD 68,067	Ginnie Mae I Pool '710692' 5% 15/7/2039	73,307	0.01
				USD 106,426	Ginnie Mae I Pool '720199' 5% 15/7/2039	114,563	0.02
				USD 172,984	Ginnie Mae I Pool '759138' 4% 15/1/2041	178,678	0.03
				USD 116,560	Ginnie Mae I Pool '762838' 4% 15/3/2041	120,123	0.02
				USD 50,500	Ginnie Mae I Pool '782487' 5% 15/12/2038	54,385	0.01

* All or a portion of this security represents a security on loan.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 117,654	Ginnie Mae I Pool '783314' 5% 15/12/2040	126,655	0.02	USD 119,458	Ginnie Mae II Pool '783590' 4.5% 20/6/2041	125,625	0.02
USD 64,007	Ginnie Mae I Pool '794929' 3.5% 15/5/2042	64,819	0.01	USD 318,227	Ginnie Mae II Pool '783591' 4.5% 20/7/2041	334,727	0.06
USD 67,436	Ginnie Mae I Pool 'AA1920' 3.5% 15/12/2042	68,293	0.01	USD 22,307	Ginnie Mae II Pool 'AQ0542' 4% 20/10/2046	22,967	0.00
USD 48,870	Ginnie Mae I Pool 'AB9456' 3.5% 15/11/2042	49,302	0.01	USD 47,288	Ginnie Mae II Pool 'AX4341' 3.5% 20/10/2046	47,682	0.01
USD 57,058	Ginnie Mae I Pool 'AC3738' 3.5% 15/12/2042	57,782	0.01	USD 45,656	Ginnie Mae II Pool 'AX4342' 3.5% 20/10/2046	45,998	0.01
USD 69,469	Ginnie Mae I Pool 'AC3934' 3.5% 15/1/2043	70,083	0.01	USD 38,936	Ginnie Mae II Pool 'AX4343' 3.5% 20/10/2046	39,214	0.01
USD 56,786	Ginnie Mae I Pool 'AD2222' 3.5% 15/2/2043	57,287	0.01	USD 113,967	Ginnie Mae II Pool 'AX4344' 3.5% 20/10/2046	114,715	0.02
USD 103,731	Ginnie Mae I Pool 'AD2334' 3.5% 15/4/2043	104,508	0.02	USD 95,927	Ginnie Mae II Pool 'AX4345' 3.5% 20/10/2046	96,542	0.02
USD 111,895	Ginnie Mae I Pool 'AD2409' 3.5% 15/5/2043	112,883	0.02	USD 147,203	Ginnie Mae II Pool 'MA0023' 4% 20/4/2042	153,465	0.03
USD 49,991	Ginnie Mae I Pool 'AD2410' 3.5% 15/5/2043	50,433	0.01	USD 59,671	Ginnie Mae II Pool 'MA0223' 5% 20/7/2042	63,638	0.01
USD 66,480	Ginnie Mae I Pool 'AD3519' 3.5% 15/4/2043	67,324	0.01	USD 3,848	Ginnie Mae II Pool 'MA0318' 3.5% 20/8/2042	3,887	0.00
USD 56,926	Ginnie Mae I Pool 'AD3543' 3.5% 15/5/2043	57,490	0.01	USD 40,769	Ginnie Mae II Pool 'MA0392' 3.5% 20/9/2042	41,173	0.01
USD 65,999	Ginnie Mae I Pool 'AD7474' 3.5% 15/4/2043	66,653	0.01	USD 3,996	Ginnie Mae II Pool 'MA0462' 3.5% 20/10/2042	4,036	0.00
USD 72,786	Ginnie Mae I Pool 'AE9889' 3.5% 15/5/2043	73,710	0.01	USD 3,928	Ginnie Mae II Pool 'MA0534' 3.5% 20/11/2042	3,967	0.00
USD 55,820	Ginnie Mae I Pool 'AF0130' 3.5% 15/6/2043	56,528	0.01	USD 755,690	Ginnie Mae II Pool 'MA0699' 3.5% 20/1/2043	763,179	0.13
USD 189,432	Ginnie Mae I Pool 'AF1072' 3.5% 15/7/2043	191,835	0.03	USD 787,758	Ginnie Mae II Pool 'MA1677' 3.5% 20/2/2044	795,567	0.14
USD 62,250	Ginnie Mae I Pool 'AF1077' 3.5% 15/7/2043	63,040	0.01	USD 4,299	Ginnie Mae II Pool 'MA2076' 5% 20/7/2044	4,520	0.00
USD 7,343	Ginnie Mae II Pool '4422' 4% 20/4/2039	7,657	0.00	USD 213,161	Ginnie Mae II Pool 'MA2305' 4.5% 20/10/2044	224,381	0.04
USD 19,552	Ginnie Mae II Pool '4494' 4% 20/7/2039	20,384	0.00	USD 1,360,848	Ginnie Mae II Pool 'MA2373' 4.5% 20/11/2044	1,432,474	0.24
USD 27,354	Ginnie Mae II Pool '4559' 5% 20/10/2039	29,383	0.01	USD 114,047	Ginnie Mae II Pool 'MA2963' 4.5% 20/7/2045	119,927	0.02
USD 12,506	Ginnie Mae II Pool '4598' 4.5% 20/12/2039	13,145	0.00	USD 1,501,808	Ginnie Mae II Pool 'MA3521' 3.5% 20/3/2046	1,510,447	0.26
USD 15,648	Ginnie Mae II Pool '4617' 4.5% 20/1/2040	16,447	0.00	USD 1,279,679	Ginnie Mae II Pool 'MA3596' 3% 20/4/2046	1,249,843	0.21
USD 12,314	Ginnie Mae II Pool '4636' 4.5% 20/2/2040	12,942	0.00	USD 438,240	Ginnie Mae II Pool 'MA3736' 3.5% 20/6/2046	440,592	0.08
USD 892	Ginnie Mae II Pool '4696' 4.5% 20/5/2040	938	0.00	USD 123,597	Ginnie Mae II Pool 'MA4263' 4% 20/2/2047	126,783	0.02
USD 4,947	Ginnie Mae II Pool '4746' 4.5% 20/7/2040	5,199	0.00	USD 590,000	Glencore Funding LLC '144A' 4% 27/3/2027	575,201	0.10
USD 34,629	Ginnie Mae II Pool '4771' 4.5% 20/8/2040	36,397	0.01	USD 240,000	Golden State Tobacco Securitization Corp 5.125% 1/6/2047	238,364	0.04
USD 5,853	Ginnie Mae II Pool '4800' 4% 20/9/2040	6,102	0.00	USD 1,400,000	Goldentree Loan Opportunities XI Ltd '2015-11A AR2' '144A' FRN 18/1/2031	1,406,158	0.24
USD 137,488	Ginnie Mae II Pool '4833' 4% 20/10/2040	143,359	0.02	USD 170,000	Goldman Sachs Group Inc/The FRN 31/10/2038	164,351	0.03
USD 8,452	Ginnie Mae II Pool '4834' 4.5% 20/10/2040	8,884	0.00	USD 129,000	Goldman Sachs Group Inc/The 2% 25/4/2019	128,202	0.02
USD 561,381	Ginnie Mae II Pool '4853' 4% 20/11/2040	585,371	0.10	USD 1,078,000	Goldman Sachs Group Inc/The 2.35% 15/11/2021	1,043,281	0.18
USD 123,452	Ginnie Mae II Pool '4882' 4% 20/12/2040	128,722	0.02	USD 373,000	Goldman Sachs Group Inc/The 2.6% 23/4/2020	370,429	0.06
USD 104,144	Ginnie Mae II Pool '4922' 4% 20/1/2041	108,590	0.02	USD 279,000	Goldman Sachs Group Inc/The 2.625% 25/4/2021	274,778	0.05
USD 576,280	Ginnie Mae II Pool '5258' 3.5% 20/12/2041	581,990	0.10	USD 180,000	Goldman Sachs Group Inc/The 2.75% 15/9/2020	179,085	0.03
USD 55,755	Ginnie Mae II Pool '754367' 4.5% 20/7/2041	58,049	0.01	USD 1,911,911	Government National Mortgage Association '2015-48 IO' FRN 16/2/2050	93,673	0.02
USD 91,500	Ginnie Mae II Pool '783584' 4.5% 20/7/2041	96,244	0.02				

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,036,707	Government National Mortgage Association '2012-120 IO' FRN 16/2/2053	89,234	0.02	USD 181,101	GSAMP Trust '2006-FM2 A2B' FRN 25/9/2036	88,922	0.02
USD 430,400	Government National Mortgage Association '2015-22 IO' FRN 16/3/2055	23,180	0.00	USD 50,000	GSAMP Trust '2007-HS1 M6' FRN 25/2/2047	52,648	0.01
USD 1,343,669	Government National Mortgage Association '2015-173 IO' FRN 16/9/2055	86,584	0.01	USD 117,811	GSMPs Mortgage Loan Trust '2005-RP2 1AF' '144A' FRN 25/3/2035	108,756	0.02
USD 524,594	Government National Mortgage Association '2015-171 IO' FRN 16/11/2055	33,874	0.01	USD 88,888	GSMPs Mortgage Loan Trust '2006-RP1 1AF1' '144A' FRN 25/1/2036	77,287	0.01
USD 219,254	Government National Mortgage Association '2016-128 IO' FRN 16/9/2056	17,130	0.00	USD 990,000	Halliburton Co 3.8% 15/11/2025	990,322	0.17
USD 821,988	Government National Mortgage Association '2016-26 IO' FRN 16/2/2058	60,212	0.01	USD 87,000	Harris Corp 2.7% 27/4/2020	86,446	0.01
USD 547,050	Government National Mortgage Association '2016-87 IO' FRN 16/8/2058	41,790	0.01	USD 280,000	HCA Inc 3.75% 15/3/2019	282,534	0.05
USD 915,775	Government National Mortgage Association '2017-111 IO' FRN 16/2/2059	66,563	0.01	USD 215,000	Health & Educational Facilities Authority of the State of Missouri 3.086% 15/9/2051	181,052	0.03
USD 387,148	Government National Mortgage Association '2017-100 IO' FRN 16/5/2059	25,658	0.00	USD 200,000	Health & Educational Facilities Authority of the State of Missouri 3.652% 15/8/2057	189,734	0.03
USD 250,000	GRACE 2014-GRCE Mortgage Trust '2014-GRCE E' '144A' FRN 10/6/2028	247,240	0.04	USD 50,000	Health & Educational Facilities Authority of the State of Missouri 5% 15/11/2029	56,957	0.01
USD 45,000	Grant County Public Utility District No 2 4.584% 1/1/2040	44,729	0.01	USD 515,000	Hess Corp 5.8% 1/4/2047	546,708	0.09
USD 60,000	Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2033	69,982	0.01	USD 550,000	Hewlett Packard Enterprise Co '144A' 2.1% 4/10/2019	543,168	0.09
USD 70,000	Greenpoint Manufactured Housing '1999-5 M1B' FRN 15/12/2029	75,756	0.01	USD 530,000	Hewlett Packard Enterprise Co 2.85% 5/10/2018	531,215	0.09
USD 28,440	Greenpoint Manufactured Housing '1999-5 M2' FRN 15/12/2029	24,547	0.00	USD 230,000	Hewlett Packard Enterprise Co 3.6% 15/10/2020	232,909	0.04
USD 30,167	GreenPoint Mortgage Funding Trust '2006-AR2 4A1' FRN 25/3/2036	28,334	0.00	USD 120,000	Hilton Orlando Trust '2018-ORL E' '144A' FRN 15/12/2034	120,370	0.02
USD 100,000	GS Mortgage Securities Corp II '2018-CHLL E' '144A' FRN 15/2/2037	100,187	0.02	USD 165,000	Home Depot Inc/The 5.875% 16/12/2036	209,462	0.04
USD 10,000	GS Mortgage Securities Corp Trust '2017-500K D' '144A' FRN 15/7/2032	10,040	0.00	USD 110,000	Home Equity Asset Trust '2007-1 2A3' FRN 25/5/2037	91,599	0.02
USD 20,000	GS Mortgage Securities Corp Trust '2017-500K E' '144A' FRN 15/7/2032	20,087	0.00	USD 41,894	Home Equity Mortgage Loan Asset-Backed Trust Series SPMD '2004-A M2' FRN 25/7/2034	42,321	0.01
USD 10,000	GS Mortgage Securities Corp Trust '2017-500K F' '144A' FRN 15/7/2032	10,052	0.00	USD 109,539	Home Loan Mortgage Loan Trust '2005-1 A3' FRN 15/4/2036	101,543	0.02
USD 10,000	GS Mortgage Securities Corp Trust '2017-500K G' '144A' FRN 15/7/2032	10,057	0.00	USD 75,000	Honeywell International Inc 3.812% 21/11/2047	72,855	0.01
USD 40,000	GS Mortgage Securities Trust '2015-GC32 C' FRN 10/7/2048	40,020	0.01	USD 44,000	HP Inc 3.75% 1/12/2020	44,853	0.01
USD 40,000	GS Mortgage Securities Trust '2017-GS7 A4' 3.43% 10/8/2050	39,352	0.01	USD 200,000	HSBC USA Inc 2.75% 7/8/2020	198,754	0.03
USD 122,461	GS Mortgage Securities Trust '2010-C1 A1' '144A' 3.679% 10/8/2043	123,538	0.02	USD 875,000	Hyundai Capital America '144A' 2.55% 3/4/2020	862,610	0.15
USD 20,000	GS Mortgage Securities Trust '2017-GS7' 3% 12/8/2050	16,485	0.00	USD 4,240	Impac Secured Assets Corp Series '2004-3 1A4' FRN 25/11/2034	4,237	0.00
USD 36,022	GSAA Home Equity Trust '2007-2 AF3' FRN 25/3/2037	15,104	0.00	USD 100,000	IMT Trust '2017-APTS DFX' '144A' FRN 15/6/2034	94,903	0.02
USD 160,000	GSAA Home Equity Trust '2007-4 A3B' FRN 25/3/2037	22,367	0.00	USD 770,000	International Paper Co 4.35% 15/8/2048	754,049	0.13
				USD 26,000	Interpublic Group of Cos Inc/The 3.75% 15/2/2023	26,138	0.00
				USD 226,875	Invitation Homes 2015-SFR3 Trust '2015-SFR3 A' '144A' FRN 17/8/2032	227,814	0.04
				USD 1,022,051	IXIS Real Estate Capital Trust '2007-HE1 A4' FRN 25/5/2037	392,652	0.07
				USD 110,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2017-MAUI E' '144A' FRN 15/7/2034	110,694	0.02
				USD 100,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2018-ASH8 E' '144A' FRN 15/2/2035	100,321	0.02
				USD 200,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2016-NINE A' '144A' FRN 6/10/2038	189,538	0.03
				USD 328,421	JP Morgan Alternative Loan Trust '2007-A1 1A4' FRN 25/3/2037	298,659	0.05

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 61,034	JP Morgan Alternative Loan Trust '2007-A2 2A1' FRN 25/5/2037	60,633	0.01	USD 320,000	Kansas City Power & Light Co 4.2% 15/3/2048	319,108	0.05
USD 140,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-UES C' '144A' FRN 5/9/2032	140,278	0.02	USD 40,000	Kentucky Economic Development Finance Authority 5.25% 1/6/2050	42,702	0.01
USD 165,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-UES D' '144A' FRN 5/9/2032	164,938	0.03	USD 626,000	Kinder Morgan Energy Partners LP 4.25% 1/9/2024	633,609	0.11
USD 280,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-UES E' '144A' FRN 5/9/2032	276,554	0.05	USD 334,000	Kinder Morgan Energy Partners LP 4.3% 1/5/2024	339,714	0.06
USD 377,050	JP Morgan Chase Commercial Mortgage Securities Trust '2015-SGP A' '144A' FRN 15/7/2036	378,328	0.06	USD 730,000	Kinder Morgan Inc/DE 5.05% 15/2/2046	716,538	0.12
USD 1,030,000	JP Morgan Chase Commercial Mortgage Securities Trust '2013-LC11 XB' FRN 15/4/2046	25,721	0.00	USD 375,000	Kraft Heinz Foods Co 4.375% 1/6/2046	341,424	0.06
USD 180,000	JP Morgan Chase Commercial Mortgage Securities Trust '2015-JP1 C' FRN 15/1/2049	185,785	0.03	USD 355,000	Kroger Co/The 2.65% 15/10/2026	320,495	0.05
USD 3,111	JP Morgan Chase Commercial Mortgage Securities Trust '2008-C2 A4FL' FRN 12/2/2051	3,110	0.00	USD 139,000	Laboratory Corp of America Holdings 2.625% 1/2/2020	138,311	0.02
USD 100,000	JP Morgan Chase Commercial Mortgage Securities Trust '2014-DSTY A' '144A' 3.429% 10/6/2027	100,153	0.02	USD 403,000	LafargeHolcim Finance US LLC '144A' 4.75% 22/9/2046	405,640	0.07
USD 72,650	JP Morgan Mortgage Acquisition Trust (Step-up coupon) '2006-WF1 A3A' 5.83% 25/7/2036	37,954	0.01	USD 159,000	Lam Research Corp 2.75% 15/3/2020	158,782	0.03
USD 55,925	JP Morgan Mortgage Acquisition Trust (Step-up coupon) '2006-WF1 A6' 6% 25/7/2036	29,210	0.01	USD 160,000	Lam Research Corp 2.8% 15/6/2021	158,756	0.03
USD 61,391	JP Morgan Mortgage Acquisition Trust (Step-up coupon) '2006-WF1 A5' 6.41% 25/7/2036	32,046	0.01	USD 250,000	LCM Xxiv Ltd '144A' FRN 20/3/2030	251,018	0.04
USD 373,246	JP Morgan Mortgage Trust '2017-2 A6' '144A' FRN 25/5/2047	368,304	0.06	USD 310,000	Lehman ABS Manufactured Housing Contract Trust '2001-B M1' FRN 15/4/2040	331,697	0.06
USD 1,018,842	JP Morgan Mortgage Trust '2017-3 1A6' '144A' FRN 25/8/2047	1,013,316	0.17	USD 298,557	Lehman Brothers International Europe FRN 31/12/2049	345,132	0.06
USD 2,675,173	JPMBB Commercial Mortgage Securities Trust '2015-C27 XA' FRN 15/2/2048	154,878	0.03	USD 92,779	Lehman Brothers Small Balance Commercial Mortgage Trust '2007-1A 1A' '144A' FRN 25/3/2037	86,431	0.01
USD 100,000	JPMBB Commercial Mortgage Securities Trust '2015-C33 D1' '144A' FRN 15/12/2048	93,331	0.02	USD 640,000	Lendmark Funding Trust '2017-1A A' '144A' 2.83% 22/12/2025	636,930	0.11
USD 70,000	JPMBB Commercial Mortgage Securities Trust '2014-C21 A5' 3.775% 15/8/2047	71,654	0.01	USD 50,000	Lexington County Health Services District Inc 5% 1/11/2041	54,765	0.01
USD 160,000	JPMBB Commercial Mortgage Securities Trust '2015-C28 B' 3.986% 15/10/2048	157,821	0.03	USD 358,499	LFRF '2015-1' '144A' 4% 30/10/2027	357,173	0.06
USD 20,000	JPMCC Commercial Mortgage Securities Trust '2017-JP7 B' 4.05% 15/9/2050	20,137	0.00	USD 35,567	Lone Star Portfolio Trust '2015-LSP A1A2' '144A' FRN 15/9/2028	35,640	0.01
USD 1,800,000	JPMDB Commercial Mortgage Securities Trust '2016-C4 XC' '144A' FRN 15/12/2049	93,555	0.02	USD 238,670	Long Beach Mortgage Loan Trust '2006-1 1A' FRN 25/2/2036	231,620	0.04
USD 280,000	JPMorgan Chase & Co FRN 1/5/2028	273,264	0.05	USD 462,100	Long Beach Mortgage Loan Trust '2006-4 2A4' FRN 25/5/2036	224,414	0.04
USD 1,390,000	JPMorgan Chase & Co FRN 24/7/2038	1,346,227	0.23	USD 81,126	Long Beach Mortgage Loan Trust '2006-5 2A3' FRN 25/6/2036	46,425	0.01
USD 1,544,000	JPMorgan Chase & Co 2.972% 15/1/2023	1,519,894	0.26	USD 636,587	Long Beach Mortgage Loan Trust '2006-7 2A3' FRN 25/8/2036	376,163	0.06
USD 274,000	JPMorgan Chase & Co 3.9% 15/7/2025	278,263	0.05	USD 131,070	Long Beach Mortgage Loan Trust '2006-8 2A3' FRN 25/9/2036	56,723	0.01
USD 155,000	Juniper Networks Inc 3.3% 15/6/2020	155,826	0.03	USD 239,798	Long Beach Mortgage Loan Trust '2006-9 2A3' FRN 25/10/2036	112,865	0.02
USD 406,000	Kaiser Foundation Hospitals 4.15% 1/5/2047	412,988	0.07	USD 276,138	Long Beach Mortgage Loan Trust '2006-10 2A3' FRN 25/11/2036	142,537	0.02
				USD 160,545	Long Beach Mortgage Loan Trust '2006-10 2A4' FRN 25/11/2036	82,559	0.01
				USD 436,446	Long Beach Mortgage Loan Trust '2006-2 2A3' FRN 25/3/2046	211,216	0.04
				USD 690,289	Long Beach Mortgage Loan Trust '2006-2 2A4' FRN 25/3/2046	337,661	0.06
				USD 682,657	Long Beach Mortgage Loan Trust '2006-3 2A3' FRN 25/5/2046	292,041	0.05
				USD 71,265	Long Beach Mortgage Loan Trust '2006-3 2A4' FRN 25/5/2046	30,897	0.01
				USD 250,000	Los Angeles Community College District/CA 6.6% 1/8/2042	350,174	0.06
				USD 130,000	Los Angeles County Metropolitan Transportation Authority 5% 1/7/2042	150,337	0.03
				USD 75,000	Los Angeles Department of Water & Power Power System Revenue 6.603% 1/7/2050	108,597	0.02

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 200,000	Los Angeles Unified School District/ CA 6.758% 1/7/2034	266,247	0.05	USD 40,000	Michigan Finance Authority 5% 15/11/2041	44,057	0.01
USD 205,000	Lowe's Cos Inc 4.375% 15/9/2045	214,169	0.04	USD 270,000	Michigan Finance Authority 5% 1/12/2047	290,507	0.05
USD 341,216	LSTAR Securities Investment Ltd '2017-3 A1' '144A' FRN 1/4/2022	341,478	0.06	USD 800,000	Microsoft Corp 3.45% 8/8/2036	774,289	0.13
USD 900,000	LSTAR Securities Investment Ltd '2018-1 A' '144A' FRN 1/2/2023	898,440	0.15	USD 305,000	Microsoft Corp 3.5% 12/2/2035	298,228	0.05
USD 1,335,000	Madison Park Funding XIV Ltd '2014-14A A2R' '144A' FRN 20/7/2026	1,337,201	0.23	USD 660,000	Microsoft Corp 4.25% 6/2/2047	706,291	0.12
USD 620,000	Madison Park Funding XVIII Ltd '2015-18A A1R' '144A' FRN 21/10/2030	624,829	0.11	USD 125,000	MidAmerican Energy Co 4.4% 15/10/2044	133,795	0.02
USD 620,000	Madison Park Funding XXVI Ltd '2017-26A AR' '144A' FRN 29/7/2030	623,683	0.11	USD 70,000	Mississippi Hospital Equipment & Facilities Authority 5% 1/9/2046	74,225	0.01
USD 190,000	Marathon Petroleum Corp 5.85% 15/12/2045	207,733	0.04	USD 125,000	Monsanto Co 3.6% 15/7/2042	106,560	0.02
USD 49,000	Marsh & McLennan Cos Inc 3.75% 14/3/2026	49,251	0.01	USD 294,000	Moody's Corp 2.75% 15/12/2021	289,858	0.05
USD 19,000	Marsh & McLennan Cos Inc 4.35% 30/1/2047	19,733	0.00	USD 915,000	Morgan Stanley FRN 22/7/2028	886,475	0.15
USD 40,000	Massachusetts Bay Transportation Authority 5% 1/7/2039	45,838	0.01	USD 360,000	Morgan Stanley FRN 22/7/2038	350,340	0.06
USD 40,000	Massachusetts Bay Transportation Authority 5% 1/7/2040	45,768	0.01	USD 1,655,000	Morgan Stanley 2.75% 19/5/2022	1,619,104	0.28
USD 40,000	Massachusetts Bay Transportation Authority 5% 1/7/2041	45,733	0.01	USD 357,000	Morgan Stanley 2.8% 16/6/2020	356,205	0.06
USD 50,000	Massachusetts Bay Transportation Authority 5% 1/7/2042	57,124	0.01	USD 350,000	Morgan Stanley 3.7% 23/10/2024	350,709	0.06
USD 40,000	Massachusetts Bay Transportation Authority 5% 1/7/2043	45,664	0.01	USD 270,000	Morgan Stanley 3.75% 25/2/2023	274,000	0.05
USD 60,000	Massachusetts Development Finance Agency 5% 1/7/2047	66,913	0.01	USD 24,414	Morgan Stanley ABS Capital I Inc Trust '2005-HE1 A2M2' FRN 25/12/2034	23,909	0.00
USD 117,635	MASTR Resecuritization Trust '2008-3 A1' '144A' FRN 25/8/2037	90,588	0.02	USD 195,301	Morgan Stanley ABS Capital I Inc Trust '2005-HE5 M4' FRN 25/9/2035	90,287	0.02
USD 350,000	McDonald's Corp 4.7% 9/12/2035	374,560	0.06	USD 631,452	Morgan Stanley ABS Capital I Inc Trust '2007-NC1 A1' FRN 25/11/2036	407,566	0.07
USD 40,000	McDonald's Corp 4.875% 9/12/2045	43,366	0.01	USD 260,000	Morgan Stanley Bank of America Merrill Lynch Trust '2014-C19 XF' '144A' FRN 15/12/2047	15,391	0.00
USD 360,000	Medtronic Inc 4.375% 15/3/2035	380,490	0.06	USD 1,020,000	Morgan Stanley Bank of America Merrill Lynch Trust '2016-C29 XB' FRN 15/5/2049	69,792	0.01
USD 230,000	Merck & Co Inc 3.6% 15/9/2042	219,334	0.04	USD 185,000	Morgan Stanley Bank of America Merrill Lynch Trust '2015-C26 D' '144A' 3.06% 15/10/2048	147,565	0.03
USD 73,850	Merrill Lynch First Franklin Mortgage Loan Trust Series '2007-2 A2C' FRN 25/5/2037	51,829	0.01	USD 120,000	Morgan Stanley Bank of America Merrill Lynch Trust '2014-C16 A5' 3.892% 15/6/2047	123,434	0.02
USD 420,845	Merrill Lynch Mortgage Investors Trust Series '2006-A3 6A1' FRN 25/5/2036	406,318	0.07	USD 1,482,016	Morgan Stanley Capital I '2017-HR2 XA' FRN 15/12/2050	92,367	0.02
USD 70,000	Mesquite Independent School District 5% 15/8/2042	79,491	0.01	USD 20,000	Morgan Stanley Capital I '2017-HR2 D' 2.73% 15/12/2050	15,441	0.00
USD 225,000	MetLife Inc 4.6% 13/5/2046	235,917	0.04	USD 140,000	Morgan Stanley Capital I '2017-HR2 A4' 3.587% 15/12/2050	140,066	0.02
USD 70,000	Metropolitan St Louis Sewer District 5% 1/5/2042	80,479	0.01	USD 260,000	Morgan Stanley Capital I Inc '2017-JWDR D' '144A' FRN 15/11/2034	260,512	0.04
USD 80,000	Metropolitan Transportation Authority 5% 15/11/2042	91,263	0.02	USD 460,000	Morgan Stanley Capital I Inc '2017-JWDR E' '144A' FRN 15/11/2034	461,207	0.08
USD 100,000	Metropolitan Transportation Authority 5.25% 15/11/2057	114,428	0.02	USD 100,000	Morgan Stanley Capital I Trust '2014-CPT E' '144A' FRN 13/7/2029	98,264	0.02
USD 40,000	Metropolitan Transportation Authority 5.871% 15/11/2039	49,615	0.01	USD 100,000	Morgan Stanley Capital I Trust '2014-CPT F' '144A' FRN 13/7/2029	97,868	0.02
USD 40,000	Metropolitan Transportation Authority 6.668% 15/11/2039	53,877	0.01	USD 30,000	Morgan Stanley Capital I Trust '2017-PRME D' '144A' FRN 15/2/2034	30,042	0.01
USD 80,000	Metropolitan Transportation Authority 6.687% 15/11/2040	108,256	0.02	USD 590,000	Morgan Stanley Capital I Trust '2017-CLS F' '144A' FRN 15/11/2034	591,106	0.10
USD 50,000	Metropolitan Transportation Authority 6.814% 15/11/2040	68,297	0.01	USD 750,000	Morgan Stanley Capital I Trust '2006-IQ11 C' FRN 15/10/2042	784,868	0.13
USD 75,000	Metropolitan Washington Airports Authority Dulles Toll Road Revenue 7.462% 1/10/2046	108,509	0.02	USD 20,000	Morgan Stanley Capital I Trust '2015-MS1 C' FRN 15/5/2048	19,299	0.00
USD 105,000	Miami-Dade County Educational Facilities Authority 5.073% 1/4/2050	110,259	0.02	USD 69,803	Morgan Stanley IXIS Real Estate Capital Trust '2006-2 A2' FRN 25/11/2036	36,423	0.01
				USD 623,325	Mortgage Loan Resecuritization Trust '2009-RS1 A85' '144A' FRN 16/4/2036	534,410	0.09

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US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 499,279	MortgageIT Trust '2004-1 A1' FRN 25/11/2034	490,791	0.08	USD 80,000	New York State Dormitory Authority 5% 15/3/2032	92,238	0.02
USD 250,000	Mountain Hawk I CLO Ltd '2013-1A B1' '144A' FRN 20/1/2024	252,998	0.04	USD 80,000	New York State Dormitory Authority 5% 15/2/2036	92,162	0.02
USD 250,000	MP CLO III Ltd '2013-1A AR' '144A' FRN 20/10/2030	251,844	0.04	USD 80,000	New York State Dormitory Authority 5% 15/2/2037	92,020	0.02
USD 250,000	MP CLO VIII Ltd '2015-2A B' '144A' FRN 28/10/2027	250,329	0.04	USD 40,000	New York State Dormitory Authority 5% 15/2/2038	45,975	0.01
USD 280,000	MPLX LP 4.125% 1/3/2027	278,617	0.05	USD 40,000	New York State Dormitory Authority 5% 15/2/2039	45,834	0.01
USD 91,000	MPLX LP 5.2% 1/3/2047	94,660	0.02	USD 70,000	New York State Dormitory Authority 5% 15/2/2040	80,087	0.01
USD 105,000	Municipal Electric Authority of Georgia 6.637% 1/4/2057	128,297	0.02	USD 80,000	New York State Dormitory Authority 5% 15/2/2041	91,458	0.02
USD 1,125,000	Navient Private Education Loan Trust '2014-CTA B' '144A' FRN 17/10/2044	1,143,086	0.19	USD 120,000	New York State Dormitory Authority 5% 15/2/2042	137,081	0.02
USD 130,000	Navient Private Education Loan Trust '2016-AA B' '144A' FRN 16/12/2058	121,446	0.02	USD 50,000	New York State Dormitory Authority 5% 15/2/2043	57,074	0.01
USD 125,000	NBCUniversal Media LLC 4.45% 15/1/2043	127,589	0.02	USD 100,000	New York State Dormitory Authority 5.389% 15/3/2040	119,807	0.02
USD 550,000	Neuberger Berman CLO XVI-S Ltd '2017-16SA A' '144A' FRN 15/1/2028	550,781	0.09	USD 245,000	New York State Urban Development Corp 2.86% 15/3/2024	241,085	0.04
USD 250,000	Neuberger Berman Loan Advisers CLO 26 '2017-26A A' '144A' FRN 18/10/2030	250,519	0.04	USD 120,000	New York State Urban Development Corp 3.12% 15/3/2025	118,556	0.02
USD 50,000	New Jersey Transportation Trust Fund Authority 5% 15/6/2029	54,976	0.01	USD 190,000	New York State Urban Development Corp 3.32% 15/3/2029	183,236	0.03
USD 149,000	New Jersey Turnpike Authority 7.414% 1/1/2040	218,512	0.04	USD 210,000	New York State Urban Development Corp 5% 15/3/2026	248,017	0.04
USD 78,000	New York and Presbyterian Hospital/The 3.563% 1/8/2036	73,829	0.01	USD 470,000	Newell Brands Inc 2.875% 1/12/2019	468,993	0.08
USD 40,000	New York City Transitional Finance Authority Building Aid Revenue 5% 15/7/2040	45,311	0.01	USD 85,000	Newell Brands Inc 5.375% 1/4/2036	89,874	0.02
USD 80,000	New York City Transitional Finance Authority Future Tax Secured Revenue 2.28% 1/5/2026	73,139	0.01	USD 320,000	Newmont Mining Corp 3.5% 15/3/2022	320,901	0.05
USD 205,000	New York City Transitional Finance Authority Future Tax Secured Revenue 3.05% 1/5/2027	197,627	0.03	USD 220,000	Newmont Mining Corp 4.875% 15/3/2042	231,156	0.04
USD 30,000	New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/8/2031	34,674	0.01	USD 230,000	NiSource Inc 3.49% 15/5/2027	225,335	0.04
USD 115,000	New York City Water & Sewer System 5% 15/6/2047	130,367	0.02	USD 259,914	Nomura Asset Acceptance Corp Alternative Loan Trust Series '2001-R1A A' '144A' FRN 19/2/2030	257,954	0.04
USD 310,000	New York City Water & Sewer System 5.375% 15/6/2043	338,408	0.06	USD 100,000	Nomura Resecuritization Trust '2014-3R 3A9' '144A' FRN 26/11/2035	92,677	0.02
USD 370,000	New York City Water & Sewer System 5.5% 15/6/2043	405,261	0.07	USD 136,000	Norfolk Southern Corp '144A' 4.05% 15/8/2052	130,006	0.02
USD 85,000	New York City Water & Sewer System 5.75% 15/6/2041	109,673	0.02	USD 230,000	Northern States Power Co/MN 3.4% 15/8/2042	212,535	0.04
USD 80,000	New York City Water & Sewer System 5.882% 15/6/2044	104,928	0.02	USD 240,000	Northern Trust Corp FRN 8/5/2032	230,457	0.04
USD 130,000	New York City Water & Sewer System 6.011% 15/6/2042	173,336	0.03	USD 435,000	Northrop Grumman Corp 2.93% 15/1/2025	417,594	0.07
USD 50,000	New York Convention Center Development Corp 5% 15/11/2040	56,283	0.01	USD 114,000	Northrop Grumman Corp 3.85% 15/4/2045	106,608	0.02
USD 110,000	New York Convention Center Development Corp 5% 15/11/2046	124,222	0.02	USD 71,000	Northwell Healthcare Inc 4.26% 1/11/2047	68,977	0.01
USD 40,000	New York Liberty Development Corp 5.25% 1/10/2035	49,192	0.01	USD 379,000	Northwestern University 3.662% 1/12/2057	357,548	0.06
USD 40,000	New York State Dormitory Authority 5% 15/2/2027	47,278	0.01	USD 510,000	Northwoods Capital XVII Ltd '2018-17A A' '144A' FRN 22/4/2031	510,000	0.09
USD 40,000	New York State Dormitory Authority 5% 15/2/2028	46,979	0.01	USD 64,000	Nucor Corp 5.2% 1/8/2043	73,341	0.01
USD 40,000	New York State Dormitory Authority 5% 15/2/2031	46,388	0.01	USD 1,000,000	Oaktree CLO 2015-1 Ltd '2015-1A A1R' '144A' FRN 20/10/2027	1,002,694	0.17
				USD 39,404	Oakwood Mortgage Investors Inc '2001-D A4' FRN 15/9/2031	35,249	0.01
				USD 101,035	Oakwood Mortgage Investors Inc '2002-B M1' FRN 15/6/2032	84,936	0.01
				USD 95,000	Ochsner Clinic Foundation 5.897% 15/5/2045	117,046	0.02
				USD 1,000,000	OCP CLO 2015-10 Ltd '2015-10A A1R' '144A' FRN 26/10/2027	1,000,300	0.17
				USD 250,000	OCP CLO 2015-10 Ltd '2015-10A BR' '144A' FRN 26/10/2027	250,904	0.04

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 414,000	OCP CLO 2015-8 Ltd '2015-8A A1R' '144A' FRN 17/4/2027	414,291	0.07	USD 110,000	Pacific Gas & Electric Co '144A' 3.95% 1/12/2047	99,617	0.02
USD 400,000	OCP CLO 2017-13 Ltd '2017-13A A1A' '144A' FRN 15/7/2030	404,741	0.07	USD 750,000	Palmer Square CLO 2014-1 Ltd '2014-1A A1R2' '144A' FRN 17/1/2031	755,109	0.13
USD 570,000	Octagon Investment Partners 24 Ltd '2015-1A A1R' '144A' FRN 21/5/2027	570,200	0.10	USD 250,000	Palmer Square CLO 2018-1 Ltd '2018-1A A1' '144A' FRN 18/4/2031	250,000	0.04
USD 370,000	Octagon Investment Partners 24 Ltd '2015-1A A2AR' '144A' FRN 21/5/2027	370,959	0.06	USD 457,299	Palmer Square Loan Funding 2017-1 Ltd '2017-1A A1' '144A' FRN 15/10/2025	457,448	0.08
USD 340,000	OFSI Fund VI Ltd '2014-6A A2' '144A' FRN 20/3/2025	340,077	0.06	USD 375,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.4% 15/11/2026	358,489	0.06
USD 340,000	OFSI Fund VI Ltd '2014-6A A2R' '144A' FRN 20/3/2025	340,000	0.06	USD 155,000	Permanent University Fund - University of Texas System 3.376% 1/7/2047	142,728	0.02
USD 412,325	OHA Credit Partners VIII Ltd '2013-8A A' '144A' FRN 20/4/2025	413,126	0.07	USD 650,000	Pfizer Inc 4% 15/12/2036	666,906	0.11
USD 484,929	OHA Loan Funding 2013-2 Ltd '2013-2A A' '144A' FRN 23/8/2024	485,677	0.08	USD 100,000	Pioneer Natural Resources Co 4.45% 15/1/2026	103,885	0.02
USD 250,000	Olympic Tower 2017-OT Mortgage Trust '2017-OT E' '144A' FRN 10/5/2039	231,461	0.04	USD 180,000	Port Authority of New York & New Jersey 4.458% 1/10/2062	193,434	0.03
USD 165,000	Oncor Electric Delivery Co LLC 4.55% 1/12/2041	179,726	0.03	USD 90,000	Port Authority of New York & New Jersey 4.81% 15/10/2065	102,323	0.02
USD 2,450,000	One Market Plaza Trust '2017-1MKT XCP' '144A' FRN 10/2/2032	13,402	0.00	USD 55,000	Port Authority of New York & New Jersey 4.926% 1/10/2051	63,996	0.01
USD 100,000	OneMain Financial Issuance Trust '2016-2A A' '144A' 4.1% 20/3/2028	100,965	0.02	USD 145,000	Port Authority of New York & New Jersey 4.96% 1/8/2046	169,717	0.03
USD 340,000	OneMain Financial Issuance Trust '2015-2A C' '144A' 4.32% 18/7/2025	339,788	0.06	USD 778,500	Pretium Mortgage Credit Partners I 2017-NPL2 LLC (Step-up coupon) '2017-NPL2 A1' '144A' 3.25% 28/3/2057	777,091	0.13
USD 101,000	OneMain Financial Issuance Trust '2015-1A C' '144A' 5.12% 18/3/2026	101,777	0.02	USD 345,000	Principal Financial Group Inc 4.3% 15/11/2046	343,100	0.06
USD 56,451	Option One Mortgage Accep Corp Asset Back Certs Ser '2003-4 A2' FRN 25/7/2033	56,043	0.01	USD 118,034	Progress Residential 2015-SFR2 Trust '2015-SFR2 A' '144A' 2.74% 12/6/2032	117,460	0.02
USD 613,761	Option One Mortgage Loan Trust (Step-up coupon) '2007-FXD2 1A1' 5.82% 25/3/2037	605,979	0.10	USD 100,000	Progress Residential 2015-SFR3 Trust '2015-SFR3 F' '144A' 6.643% 12/11/2032	105,214	0.02
USD 142,000	Oracle Corp 3.25% 15/5/2030	136,529	0.02	USD 267,434	Progress Residential 2016-SFR1 Trust '2016-SFR1 A' '144A' FRN 17/9/2033	269,651	0.05
USD 242,000	Oracle Corp 3.9% 15/5/2035	243,553	0.04	USD 190,000	Progress Residential 2016-SFR1 Trust '2016-SFR1 E' '144A' FRN 17/9/2033	193,939	0.03
USD 265,000	Oracle Corp 4% 15/7/2046	262,142	0.04	USD 100,000	Progress Residential 2016-SFR2 Trust '2016-SFR2 E' '144A' FRN 17/1/2034	102,580	0.02
USD 190,000	Orange County Local Transportation Authority 6.908% 15/2/2041	256,100	0.04	USD 119,718	Progress Residential 2017-SFR1 Trust '2017-SFR1 A' '144A' 2.768% 17/8/2034	116,710	0.02
USD 215,000	Oregon School Boards Association 4.759% 30/6/2028	229,917	0.04	USD 129,000	Providence St Joseph Health Obligated Group 3.93% 1/10/2048	124,780	0.02
USD 290,000	Oregon School Boards Association 5.49% 30/6/2023	323,234	0.06	USD 40,000	Public Power Generation Agency 5% 1/1/2035	44,917	0.01
USD 97,000	Orlando Health Obligated Group 4.089% 1/10/2048	95,531	0.02	USD 380,000	QUALCOMM Inc 2.6% 30/1/2023	362,082	0.06
USD 90,000	Ownit Mortgage Loan Trust Series (Step-up coupon) '2006-2 A2C' 6% 25/1/2037	84,017	0.01	USD 87,000	QUALCOMM Inc 4.8% 20/5/2045	86,943	0.01
USD 1,574,000	OZLM Funding II Ltd '2012-2A A1R' '144A' FRN 30/10/2027	1,578,695	0.27	USD 250,000	Race Point IX CLO Ltd '2015-9A A1AR' '144A' FRN 15/10/2030	251,372	0.04
USD 480,000	OZLM Funding III Ltd '2013-3A BR' '144A' FRN 22/1/2029	490,177	0.08	USD 45,820	RALI Series 2007-QH1 Trust '2007-QH1 A1' FRN 25/2/2037	42,087	0.01
USD 250,000	OZLM IX Ltd '2014-9A CR' '144A' FRN 20/1/2027	252,129	0.04	USD 290,739	RAMP Series 2006-RS6 Trust '2006-RS6 A4' FRN 25/11/2036	245,830	0.04
USD 250,000	OZLM VIII Ltd '2014-8A A1AR' '144A' FRN 17/10/2026	250,556	0.04	USD 8,878	RCO Mortgage LLC '2015-NQM1 A' '144A' FRN 25/11/2045	8,917	0.00
USD 672,000	OZLM XI Ltd '2015-11A A1R' '144A' FRN 30/10/2030	676,847	0.12	USD 195,000	Regents of the University of California Medical Center Pooled Revenue 6.583% 15/5/2049	259,611	0.04
USD 250,000	OZLM XII Ltd '2015-12A A1' '144A' FRN 30/4/2027	250,702	0.04				
USD 250,000	OZLM XV Ltd '2016-15A A1' '144A' FRN 20/1/2029	252,113	0.04				
USD 265,000	Pacific Gas & Electric Co '144A' 3.3% 1/12/2027	250,662	0.04				

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The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 45,571	Reperforming Loan REMIC Trust '2005-R2 1AF1' '144A' FRN 25/6/2035	44,069	0.01	USD 43,177	SG Mortgage Securities Trust '2006-FRE2 A2C' FRN 25/7/2036	15,539	0.00
USD 280,000	Resolute Energy Corp 8.5% 1/5/2020	280,350	0.05	USD 20,000	Sherwin-Williams Co/The 4% 15/12/2042	18,698	0.00
USD 156,000	Reynolds American Inc 2.3% 12/6/2018	155,982	0.03	USD 100,000	Sherwin-Williams Co/The 4.5% 1/6/2047	99,327	0.02
USD 418,000	Reynolds American Inc 3.25% 12/6/2020	419,402	0.07	USD 140,000	SLC Private Student Loan Trust '2006-A C' FRN 15/7/2036	134,136	0.02
USD 930,000	Reynolds American Inc 4.45% 12/6/2025	959,244	0.16	USD 209,900	SLM Private Credit Student Loan Trust '2005-A A3' FRN 15/6/2023	209,586	0.04
USD 271,350	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020	275,420	0.05	USD 704,691	SLM Private Credit Student Loan Trust '2004-B A3' FRN 15/3/2024	703,444	0.12
USD 250,000	Rockford Tower CLO 2017-3 Ltd '2017-3A A' '144A' FRN 20/10/2030	251,269	0.04	USD 296,923	SLM Private Credit Student Loan Trust '2006-B A5' FRN 15/12/2039	292,315	0.05
USD 250,000	Rockford Tower CLO Ltd '2017-1A B' '144A' FRN 15/4/2029	251,774	0.04	USD 571,487	SMB Private Education Loan Trust '2014-A A2A' '144A' 3.05% 15/5/2026	575,264	0.10
USD 60,000	Royal Oak Hospital Finance Authority 5% 1/9/2039	65,047	0.01	USD 250,000	Sound Point CLO IV Ltd '2013-3A CR' '144A' FRN 21/1/2026	251,018	0.04
USD 305,000	RR 3 Ltd '2018-3A A1R2' '144A' FRN 15/1/2030	306,154	0.05	USD 250,000	Sound Point CLO VII Ltd '2014-3A AR' '144A' FRN 23/1/2027	251,670	0.04
USD 51,000	RWJ Barnabas Health Inc 3.949% 1/7/2046	48,842	0.01	USD 250,000	Sound Point CLO XII Ltd '2016-2A A' '144A' FRN 20/10/2028	252,140	0.04
USD 47,835	SACO I Trust '2006-9 A1' FRN 25/8/2036	46,134	0.01	USD 250,000	Sound Point CLO XIV Ltd '2016-3A C' '144A' FRN 23/1/2029	254,788	0.04
USD 50,000	Salt Lake City Corp Airport Revenue 5% 1/7/2047	56,521	0.01	USD 250,000	Sound Point CLO XVIII Ltd '2017-4A A1' '144A' FRN 21/1/2031	251,390	0.04
USD 60,000	Salt River Project Agricultural Improvement & Power District 5% 1/12/2036	68,309	0.01	USD 139,000	South Carolina Public Service Authority 2.388% 1/12/2023	130,474	0.02
USD 50,000	San Diego Public Facilities Financing Authority Sewer Revenue 5% 15/5/2039	57,498	0.01	USD 80,000	South Carolina Public Service Authority 5% 1/12/2049	85,705	0.01
USD 100,000	San Diego Unified School District/CA 5% 1/7/2041	116,527	0.02	USD 80,000	South Carolina Public Service Authority 5% 1/12/2050	86,556	0.01
USD 345,000	San Jose Redevelopment Agency Successor Agency 2.958% 1/8/2024	340,136	0.06	USD 190,000	South Carolina Public Service Authority 6.454% 1/1/2050	249,437	0.04
USD 200,000	San Jose Redevelopment Agency Successor Agency 3.125% 1/8/2028	190,610	0.03	USD 90,000	Southern Baptist Hospital of Florida Inc 4.857% 15/7/2045	99,018	0.02
USD 170,000	San Jose Redevelopment Agency Successor Agency 3.25% 1/8/2029	162,482	0.03	USD 325,000	Southern Co/The 4.4% 1/7/2046	324,970	0.06
USD 570,000	Santander Holdings USA Inc '144A' 3.4% 18/1/2023	557,530	0.10	USD 305,000	Spectra Energy Partners LP 4.5% 15/3/2045	297,305	0.05
USD 145,000	Santander Holdings USA Inc '144A' 3.7% 28/3/2022	145,278	0.02	USD 780,000	Springleaf Funding Trust '2015-AA B' '144A' 3.62% 15/11/2024	779,324	0.13
USD 92,237	Saxon Asset Securities Trust '2007-1 M1' FRN 25/1/2047	56,201	0.01	USD 1,007,813	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021	1,010,518	0.17
USD 240,000	Schlumberger Holdings Corp '144A' 3% 21/12/2020	240,364	0.04	USD 128,000	SSM Health Care Corp 3.823% 1/6/2027	128,491	0.02
USD 139,828	Seasoned Credit Risk Transfer Trust Series '2017-3 B' '144A' 25/7/2056 (Zero Coupon)	22,776	0.00	USD 694,173	Stanwich Mortgage Loan Co 2017-NPL-B-1 LLC (Step-up coupon) '2017-NPB1 A1' '144A' 3.598% 17/5/2022	694,173	0.12
USD 100,000	Seasoned Credit Risk Transfer Trust Series '2017-3 M2' '144A' FRN 25/7/2056	97,235	0.02	USD 160,000	State Board of Administration Finance Corp 2.995% 1/7/2020	161,495	0.03
USD 133,992	Securitized Asset Backed Receivables LLC Trust '2006-WM4 A1' '144A' FRN 25/11/2036	84,541	0.01	USD 335,000	State of California 2.25% 1/10/2023	322,307	0.05
USD 67,282	Securitized Asset Backed Receivables LLC Trust '2006-WM4 A2A' FRN 25/11/2036	29,109	0.01	USD 45,000	State of California 7.3% 1/10/2039	64,833	0.01
USD 202,969	Securitized Asset Backed Receivables LLC Trust '2006-WM4 A2C' FRN 25/11/2036	88,753	0.02	USD 75,000	State of California 7.35% 1/11/2039	108,820	0.02
USD 50,147	Security National Mortgage Loan Trust '2007-1A 2A' '144A' FRN 25/4/2037	48,603	0.01	USD 150,000	State of California 7.5% 1/4/2034	214,573	0.04
				USD 335,000	State of California 7.55% 1/4/2039	503,542	0.09
				USD 305,000	State of California 7.6% 1/11/2040	469,404	0.08
				USD 380,000	State of Connecticut 3.31% 15/1/2026	363,470	0.06
				USD 535,000	State of Illinois 5.1% 1/6/2033*	503,871	0.09
				USD 40,000	State of Kansas Department of Transportation 5% 1/9/2035	45,829	0.01
				USD 60,000	State of Ohio 5% 1/5/2030	69,231	0.01
				USD 110,000	State of Ohio 5% 15/3/2032	124,731	0.02
				USD 80,000	State of Ohio 5% 1/5/2032	91,801	0.02
				USD 50,000	State of Ohio 5% 1/5/2034	57,096	0.01
				USD 50,000	State of Ohio 5% 1/5/2035	56,957	0.01

* All or a portion of this security represents a security on loan.

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US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 120,000	State of Ohio 5% 1/5/2036	136,446	0.02	USD 1,020,000	TICP CLO III Ltd '2014-3AAR' '144A' FRN 20/1/2027	1,024,654	0.17
USD 90,000	State of Ohio 5% 1/5/2037	102,148	0.02	USD 59,000	Time Warner Cable LLC 4% 1/9/2021	59,744	0.01
USD 310,000	State of South Carolina 5% 1/10/2022	351,841	0.06	USD 300,000	Time Warner Cable LLC 4.125% 15/2/2021	305,465	0.05
USD 210,000	State of Washington 5% 1/7/2030	239,667	0.04	USD 22,000	Time Warner Cable LLC 4.5% 15/9/2042	19,808	0.00
USD 60,000	State of Washington 5% 1/8/2030	69,884	0.01	USD 190,000	Time Warner Cable LLC 5% 1/2/2020	196,437	0.03
USD 50,000	State of Washington 5% 1/8/2040	57,310	0.01	USD 92,000	Time Warner Cable LLC 5.5% 1/9/2041	93,110	0.02
USD 110,000	State of Washington 5% 1/8/2040	124,139	0.02	USD 400,000	Time Warner Inc 2.1% 1/6/2019	397,753	0.07
USD 70,000	State of Washington 5% 1/2/2041	79,589	0.01	USD 145,000	Time Warner Inc 3.6% 15/7/2025	141,039	0.02
USD 50,000	State of Washington 5% 1/8/2041	57,179	0.01	USD 200,000	Time Warner Inc 4.85% 15/7/2045	201,119	0.03
USD 50,000	State of Washington 5% 1/8/2042	57,048	0.01	USD 145,000	Tobacco Settlement Finance Authority 7.467% 1/6/2047	140,596	0.02
USD 215,000	State of Wisconsin 3.154% 1/5/2027	210,328	0.04	USD 170,000	Tobacco Settlement Financing Corp/NJ 5% 1/6/2041	169,179	0.03
USD 40,000	State of Wisconsin 5% 1/5/2032	46,098	0.01	USD 358,000	Total System Services Inc 4.8% 1/4/2026	375,551	0.06
USD 40,000	State of Wisconsin 5% 1/5/2033	45,985	0.01	USD 330,000	Trans-Allegheny Interstate Line Co '144A' 3.85% 1/6/2025	332,548	0.06
USD 60,000	State of Wisconsin 5% 1/11/2033	70,024	0.01	USD 255,000	Travelers Cos Inc/The 4% 30/5/2047	254,447	0.04
USD 50,000	State of Wisconsin 5% 1/5/2034	57,306	0.01	USD 125,000	Travelers Cos Inc/The 4.6% 1/8/2043	135,572	0.02
USD 60,000	State of Wisconsin 5% 1/5/2036	68,557	0.01	USD 139,000	Trinity Health Corp 4.125% 1/12/2045	138,092	0.02
USD 60,000	State of Wisconsin 5% 1/5/2038	68,348	0.01	USD 80,000	TSASC Inc/NY 5% 1/6/2041	88,212	0.02
USD 151,000	State Street Corp 2.65% 19/5/2026	141,062	0.02	USD 260,000	Tyson Foods Inc 3.95% 15/8/2024	264,760	0.05
USD 131,000	Steel Dynamics Inc 5.125% 1/10/2021	133,948	0.02	USD 993,859	UBS Commercial Mortgage Trust '2017-C1 XA' FRN 15/6/2050	106,826	0.02
USD 250,000	Stewart Park CLO Ltd '2015-1A CR' '144A' FRN 15/1/2030	251,201	0.04	USD 77,000	Union Pacific Corp 3.375% 1/2/2035	73,540	0.01
USD 22,076	STRIPs 2012-1 Ltd '2012-1A B' '144A' 0.5% 25/12/2044	21,883	0.00	USD 270,000	Union Pacific Corp 3.6% 15/9/2037	261,133	0.04
USD 411,223	Structured Adjustable Rate Mortgage Loan Trust Series '2007-3 3A1' FRN 25/4/2047	310,853	0.05	USD 167,000	Union Pacific Corp 3.875% 1/2/2055	156,812	0.03
USD 15,831	Structured Asset Investment Loan Trust '2004-8 M4' FRN 25/9/2034	15,446	0.00	USD 143,488	Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227% 14/5/2026	141,709	0.02
USD 99,950	Structured Asset Securities Corp Mortgage Loan Trust Series '2006-RF4 2A1' '144A' 6% 25/10/2036	86,536	0.01	USD 21,561	United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022	22,146	0.00
USD 24,261	Structured Asset Securities Corp Mortgage Pass-Through Cdfs Ser '2004-23XS 2A1' FRN 25/1/2035	23,791	0.00	USD 9,535,000	United States Treasury Note/Bond 1.875% 31/12/2019	9,470,937	1.61
USD 90,000	Stryker Corp 4.625% 15/3/2046	95,117	0.02	USD 9,871,000	United States Treasury Note/Bond 1.875% 15/12/2020	9,729,876	1.66
USD 100,000	Sumter Landing Community Development District 4.172% 1/10/2047	102,837	0.02	USD 2,335,000	United States Treasury Note/Bond 2% 31/1/2020	2,323,827	0.40
USD 375,000	Sunoco Logistics Partners Operations LP 5.4% 1/10/2047	369,111	0.06	USD 2,557,000	United States Treasury Note/Bond 2% 15/1/2021*	2,527,235	0.43
USD 250,000	Symphony CLO VIII LP '2012-8A CR' '144A' FRN 9/1/2023	250,580	0.04	USD 8,776,000	United States Treasury Note/Bond 2.125% 31/12/2022	8,563,113	1.46
USD 550,917	Symphony CLO XII Ltd '2013-12A AR' '144A' FRN 15/10/2025	551,921	0.09	USD 6,969,000	United States Treasury Note/Bond 2.25% 29/2/2020	6,966,550	1.19
USD 219,000	Synchrony Financial 2.6% 15/1/2019	218,738	0.04	USD 20,982,000	United States Treasury Note/Bond 2.25% 15/2/2021*	20,876,270	3.56
USD 133,000	Synchrony Financial 2.7% 3/2/2020	132,147	0.02	USD 27,991,000	United States Treasury Note/Bond 2.25% 31/12/2024**†	27,004,754	4.60
USD 153,000	Synchrony Financial 4.5% 23/7/2025	155,554	0.03	USD 13,047,000	United States Treasury Note/Bond 2.25% 15/11/2027*	12,328,396	2.10
USD 310,000	Target Corp 2.5% 15/4/2026	288,399	0.05	USD 2,289,000	United States Treasury Note/Bond 2.375% 31/1/2023*	2,258,778	0.39
USD 220,000	Texas A&M University 2.756% 15/5/2026	212,115	0.04	USD 2,802,000	United States Treasury Note/Bond 2.5% 31/1/2025	2,745,741	0.47
USD 100,000	Texas A&M University 2.836% 15/5/2027	96,322	0.02	USD 28,312,000	United States Treasury Note/Bond 2.75% 15/11/2047*	26,148,786	4.46
USD 40,000	Texas Municipal Gas Acquisition & Supply Corp 6.25% 15/12/2026	46,897	0.01	USD 967,000	United States Treasury Note/Bond 3% 15/2/2048	940,408	0.16
USD 459,000	Thermo Fisher Scientific Inc 3.65% 15/12/2025	458,465	0.08	USD 657,000	United Technologies Corp (Step-up coupon) 1.778% 4/5/2018	656,635	0.11
USD 571,000	Thermo Fisher Scientific Inc 4.15% 1/2/2024	587,723	0.10				
USD 85,033	Thornburg Mortgage Securities Trust '2007-3 4A1' FRN 25/6/2047	76,824	0.01				
USD 250,000	Tiaa Cio III Ltd '2017-2AA' '144A' FRN 16/1/2031	250,862	0.04				
USD 250,000	TICP CLO I Ltd '2015-1AA' '144A' FRN 20/7/2027	250,058	0.04				
USD 250,000	TICP CLO I Ltd '2015-1AA' '144A' FRN 20/7/2027	250,000	0.04				

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 345,000	United Technologies Corp 4.05% 4/5/2047	333,422	0.06	USD 215,971	Voya CLO 2013-2 Ltd '2013-2A A1' '144A' FRN 25/4/2025	216,552	0.04
USD 90,000	United Technologies Corp 4.15% 15/5/2045	87,910	0.02	USD 330,000	Voya CLO 2013-3 Ltd '2013-3A A1R' '144A' FRN 18/1/2026	330,708	0.06
USD 109,000	UnitedHealth Group Inc 2.7% 15/7/2020	109,033	0.02	USD 250,000	Voya CLO 2014-4 Ltd '2014-4A A1R' '144A' FRN 14/10/2026	250,213	0.04
USD 140,000	UnitedHealth Group Inc 4.2% 15/1/2047	142,040	0.02	USD 500,000	Voya Clo 2017-4 Ltd '2017-4A A1' '144A' FRN 15/10/2030	501,111	0.09
USD 43,000	UnitedHealth Group Inc 4.625% 15/7/2035	47,025	0.01	USD 6,865	Wachovia Bank Commercial Mortgage Trust Series '2006-C28 AJ' FRN 15/10/2048	6,970	0.00
USD 80,000	University of California 3.063% 1/7/2025	79,144	0.01	USD 250,000	Waldorf Astoria Boca Raton Trust '2016-BOCAA A' '144A' FRN 15/6/2029	250,745	0.04
USD 80,000	University of California 4.601% 15/5/2031	85,672	0.01	USD 17,000	Walgreens Boots Alliance Inc 4.65% 1/6/2046	16,523	0.00
USD 85,000	University of California 4.858% 15/5/2112	88,220	0.02	USD 419,102	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust '2006-4 1A1' 6% 25/4/2036	385,422	0.07
USD 50,000	University of Houston 5% 15/2/2033	56,916	0.01	USD 114,090	Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) '2006-4 3A1' 6.5% 25/5/2036	100,471	0.02
USD 40,000	University of Houston 5% 15/2/2034	45,382	0.01	USD 331,682	Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE4 Trust '2006-HE4 2A2' FRN 25/9/2036	169,241	0.03
USD 90,000	University of Houston 5% 15/2/2035	101,838	0.02	USD 480,000	Waste Management Inc 3.9% 1/3/2035	477,340	0.08
USD 120,000	University of Houston 5% 15/2/2036	135,514	0.02	USD 70,000	Weld County School District No RE-4 5.25% 1/12/2041	81,512	0.01
USD 220,000	University of Notre Dame du Lac 3.394% 15/2/2048	204,722	0.03	USD 1,100,000	Wellfleet CLO 2017-3 Ltd '2017-3A A1' '144A' FRN 17/1/2031	1,105,852	0.19
USD 311,000	University of Southern California 3.028% 1/10/2039	278,710	0.05	USD 250,000	Wellfleet CLO 2017-3 Ltd '2017-3A B' '144A' FRN 17/1/2031	250,852	0.04
USD 125,000	University of Vermont & State Agricultural College 5% 1/10/2043	141,565	0.02	USD 300,000	Wells Fargo & Co 2.1% 26/7/2021	289,665	0.05
USD 342,000	US Bancorp 2.95% 15/7/2022	338,089	0.06	USD 198,000	Wells Fargo & Co 2.6% 22/7/2020	196,598	0.03
USD 115,000	US Bancorp 3.15% 27/4/2027	110,630	0.02	USD 1,185,000	Wells Fargo & Co 2.625% 22/7/2022	1,151,681	0.20
USD 430,000	Valero Energy Corp 3.65% 15/3/2025	426,478	0.07	USD 100,000	Wells Fargo Commercial Mortgage Trust '2017-HSDB A' '144A' FRN 13/12/2031	100,188	0.02
USD 69,091	Velocity Commercial Capital Loan Trust '2015-1 AFL' '144A' FRN 25/6/2045	70,614	0.01	USD 1,026,322	Wells Fargo Commercial Mortgage Trust '2015-C27 XA' FRN 15/2/2048	51,050	0.01
USD 122,021	Velocity Commercial Capital Loan Trust '2016-2 AFL' FRN 25/10/2046	124,667	0.02	USD 1,000,000	Wells Fargo Commercial Mortgage Trust '2015-NXS1 XB' FRN 15/5/2048	31,979	0.01
USD 100,000	Velocity Commercial Capital Loan Trust '2016-2 M1' FRN 25/10/2046	96,189	0.02	USD 20,000	Wells Fargo Commercial Mortgage Trust '2017-C39 D' '144A' FRN 15/9/2050	18,266	0.00
USD 165,042	Velocity Commercial Capital Loan Trust '2017-1 AFL' '144A' FRN 25/5/2047	166,152	0.03	USD 1,956,776	Wells Fargo Commercial Mortgage Trust '2017-C41 XA' FRN 15/11/2050	176,120	0.03
USD 250,000	Venture XIX CLO Ltd '2014-19A AR' '144A' FRN 15/1/2027	250,421	0.04	USD 140,000	Wells Fargo Commercial Mortgage Trust '2015-NXS2 A5' FRN 15/7/2058	142,689	0.02
USD 250,000	Venture XIX CLO Ltd '2014-19A BR' '144A' FRN 15/1/2027	252,099	0.04	USD 140,000	Wells Fargo Commercial Mortgage Trust '2016-NXS5 D' FRN 15/1/2059	134,530	0.02
USD 3,410,000	Verizon Communications Inc FRN 22/5/2020	3,430,706	0.58	USD 56,000	Wells Fargo Commercial Mortgage Trust '2017-C38 A5' 3.453% 15/7/2050	55,165	0.01
USD 590,000	Verizon Communications Inc 4.125% 16/3/2027	598,836	0.10	USD 80,000	Wells Fargo Commercial Mortgage Trust '2015-C31 A4' 3.695% 15/11/2048	80,908	0.01
USD 125,000	Verizon Communications Inc 4.4% 1/11/2034	122,706	0.02				
USD 540,000	Verizon Communications Inc 4.5% 10/8/2033	542,859	0.09				
USD 70,000	Viacom Inc 2.75% 15/12/2019	69,719	0.01				
USD 290,000	Viacom Inc 5.85% 1/9/2043	315,728	0.05				
USD 360,000	Virginia Electric & Power Co 3.5% 15/3/2027	357,144	0.06				
USD 110,000	Virginia Electric & Power Co 4% 15/11/2046	109,528	0.02				
USD 94,000	Virginia Electric & Power Co 4.2% 15/5/2045	95,896	0.02				
USD 170,000	Virginia Electric & Power Co 4.45% 15/2/2044	179,482	0.03				
USD 280,000	Visa Inc 4.15% 14/12/2035	293,070	0.05				
USD 1,298,000	VMware Inc 2.3% 21/8/2020	1,266,840	0.22				
USD 100,000	VNDO 2013-PENN Mortgage Trust '2013-PENN D' '144A' FRN 13/12/2029	99,824	0.02				
USD 400,000	Volkswagen Group of America Finance LLC '144A' 2.4% 22/5/2020	394,468	0.07				

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 59,000	Wells Fargo Commercial Mortgage Trust '2015-C27 C' 3.894% 15/2/2048	55,175	0.01	Uruguay			
USD 30,000	Wells Fargo Commercial Mortgage Trust '2017-C39 C' 4.118% 15/9/2050	28,826	0.00	USD 420,000	Uruguay Government International Bond 4.375% 27/10/2027	436,800	0.07
USD 5,046	Wells Fargo Mortgage Backed Securities 2006-AR10 Trust '2006-AR10 3A1' FRN 25/7/2036	5,046	0.00	Total Bonds		561,119,636	95.63
USD 220,055	Wells Fargo Mortgage Backed Securities 2008-AR1 Trust '2008-AR1 A2' FRN 25/3/2038	192,977	0.03	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		561,119,636	95.63
USD 157,000	Wesleyan University 4.781% 1/7/2116	155,520	0.03	Other Transferable Securities			
USD 50,000	West Virginia Hospital Finance Authority 5% 1/6/2019	52,126	0.01	BONDS			
USD 55,000	West Virginia Hospital Finance Authority 5% 1/6/2020	58,741	0.01	United States			
USD 55,000	West Virginia Hospital Finance Authority 5% 1/6/2021	59,984	0.01	USD 20,000	Lehman Brothers Holdings Capital Trust VII (Defaulted) 30/11/2056 (Perpetual) (Zero Coupon)**	—	0.00
USD 60,000	West Virginia Hospital Finance Authority 5% 1/6/2022	66,636	0.01	USD 475,000	Lehman Brothers Holdings Inc (Defaulted) 19/7/2017 (Perpetual) (Zero Coupon)**	—	0.00
USD 50,000	West Virginia Hospital Finance Authority 5% 1/6/2023	56,257	0.01	USD 298,557	Lehman Brothers International Europe FRN 31/12/2049**	—	0.00
USD 55,000	West Virginia Hospital Finance Authority 5% 1/6/2024	62,673	0.01	USD 490,000	One Market Plaza Trust '2017-1MKT XNCP' '144A' FRN 10/2/2032**	2,940	0.00
USD 220,000	WFRBS Commercial Mortgage Trust '2014-C22 C' FRN 15/9/2057	208,828	0.04	USD 1,360,000	Washington Mutual Bank Escrow (Defaulted) FRN 1/5/2009**	—	0.00
USD 70,000	WFRBS Commercial Mortgage Trust '2014-C21 A5' 3.678% 15/8/2047	71,201	0.01	USD 560,000	Washington Mutual Bank Escrow (Defaulted) 6/11/2009 (Zero Coupon)**	—	0.00
USD 440,000	Williams Partners LP 4% 15/9/2025	438,645	0.07	USD 250,000	Washington Mutual Bank Escrow (Defaulted) 16/6/2010 (Zero Coupon)**	—	0.00
USD 698,000	Willis North America Inc 3.6% 15/5/2024	693,419	0.12	USD 250,000	Washington Mutual Bank Escrow (Defaulted) 4/2/2011 (Zero Coupon)**	—	0.00
USD 40,000	Wisconsin Health & Educational Facilities Authority 5% 15/12/2044	42,926	0.01			—	0.00
USD 200,000	World Financial Network Credit Card Master Trust '2012-C C' 4.55% 15/8/2022	201,955	0.03			2,940	0.00
USD 280,000	Worldwide Plaza Trust '2017-WWP E' '144A' FRN 10/11/2036	249,652	0.04	Total Bonds		2,940	0.00
USD 39,680	WVUE (Step-up coupon) '2015-1A A' '144A' 7.5% 25/9/2020	39,833	0.01	Total Other Transferable Securities		2,940	0.00
USD 94,000	Xerox Corp 3.625% 15/3/2023	91,850	0.02	Total Portfolio		561,122,576	95.63
USD 105,000	Xilinx Inc 2.95% 1/6/2024	101,602	0.02	Other Net Assets		25,624,427	4.37
USD 124,766	Yale Mortgage Loan Trust '2007-1 A' '144A' FRN 25/6/2037	56,431	0.01	Total Net Assets (USD)		586,747,003	100.00
		504,909,424	86.05				

** Security subject to a fair value adjustment as detailed in Note 2(j).

⁽²⁾ Fund name changed during the period, see Note 1, for further details.
The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

To Be Announced Securities Contracts as at 28 February 2018

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
United States			
USD (249,000)	Fannie Mae Pool '2 3/18' 2% TBA	(236,219)	(0.04)
USD 1,614,500	Fannie Mae Pool '2.5 3/18' 2.5% TBA	1,571,993	0.27
USD (736,000)	Fannie Mae Pool '3 3/18' 3% TBA	(731,917)	(0.12)
USD (800,000)	Fannie Mae Pool '3 4/18' 3% TBA	(794,562)	(0.14)
USD (1,007,526)	Fannie Mae Pool '3 3/18' 3% TBA	(973,542)	(0.17)
USD (8,418,405)	Fannie Mae Pool '3.5 3/18' 3.5% TBA	(8,383,876)	(1.43)
USD 216,000	Fannie Mae Pool '3.5 3/18' 3.5% TBA	219,459	0.04
USD 2,763,000	Fannie Mae Pool '4 3/18' 4% TBA	2,824,429	0.48
USD 217,000	Fannie Mae Pool '4 3/18' 4% TBA	221,916	0.04
USD 8,600,000	Fannie Mae Pool '4 4/18' 4% TBA	8,775,077	1.50
USD (300,000)	Fannie Mae Pool '4.5 4/18' 4.5% TBA	(313,244)	(0.05)
USD (1,178,000)	Fannie Mae Pool '4.5 3/18' 4.5% TBA	(1,231,595)	(0.21)
USD 464,000	Fannie Mae Pool '5 3/18' 5% TBA	494,613	0.08
USD 127,000	Fannie Mae Pool '5.5 3/18' 5.5% TBA	137,835	0.02
USD 2,168,000	Freddie Mac Gold Pool '2.5 3/18' 2.5% TBA	2,111,359	0.36
USD 1,959,000	Freddie Mac Gold Pool '3 3/18' 3% TBA	1,948,517	0.33

To Be Announced Securities Contracts as at 28 February 2018

Holding	Description	Market Value (USD)	% of Net Assets
USD 5,812,703	Freddie Mac Gold Pool '3 3/18' 3% TBA	5,613,346	0.96
USD (444,000)	Freddie Mac Gold Pool '3.5 3/18' 3.5% TBA	(451,596)	(0.08)
USD 908,436	Freddie Mac Gold Pool '3.5 3/18' 3.5% TBA	905,065	0.15
USD 4,132,000	Freddie Mac Gold Pool '4 3/18' 4% TBA	4,224,647	0.72
USD 309,000	Freddie Mac Gold Pool '4.5 3/18' 4.5% TBA	323,108	0.06
USD 550,000	Freddie Mac Gold Pool '4.5 4/18' 4.5% TBA	574,080	0.10
USD 1,000,000	Ginnie Mae I Pool '4.5 3/18' 4.5% TBA	1,038,934	0.18
USD 12,153,000	Ginnie Mae II Pool '3 3/18' 3% TBA	11,852,023	2.02
USD 13,050,681	Ginnie Mae II Pool '3.5 3/18' 3.5% TBA	13,096,562	2.23
USD 6,614,000	Ginnie Mae II Pool '4 3/18' 4% TBA	6,774,441	1.15
USD (58,000)	Ginnie Mae II Pool '4.5 3/18' 4.5% TBA	(60,238)	(0.01)
Total TBA		49,530,615	8.44

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	143,154	USD	44,000	BNP Paribas	2/3/2018	157
BRL	2,090,800	USD	664,400	Deutsche Bank	2/3/2018	(19,481)
USD	33,000	BRL	109,032	Barclays	2/3/2018	(632)
USD	44,000	BRL	143,154	Goldman Sachs	2/3/2018	(157)
IDR	2,724,380,856	USD	202,331	Nomura	5/3/2018	(4,253)
IDR	2,728,741,475	USD	202,669	JP Morgan	5/3/2018	(4,275)
TRY	540,988	USD	143,000	Goldman Sachs	5/3/2018	(882)
USD	218,666	EUR	181,437	UBS	5/3/2018	(2,896)
USD	799,135	EUR	654,563	Goldman Sachs	5/3/2018	(188)
USD	139,105	IDR	1,896,420,510	UBS	5/3/2018	1,225
USD	265,895	IDR	3,626,060,967	BNP Paribas	5/3/2018	2,260
USD	143,000	TRY	547,304	JP Morgan	5/3/2018	(777)
USD	111,318	ZAR	1,382,402	Deutsche Bank	5/3/2018	(6,140)
USD	93,253	ZAR	1,158,979	Citibank	5/3/2018	(5,222)
EUR	202,000	JPY	26,814,435	Goldman Sachs	7/3/2018	(3,784)
RUB	24,135,510	USD	420,000	Deutsche Bank	7/3/2018	9,504
AUD	378,000	USD	298,333	HSBC Bank Plc	9/3/2018	(3,542)
EUR	263,700	USD	327,865	Deutsche Bank	9/3/2018	(5,739)
TRY	1,074,327	USD	285,000	Bank of America	9/3/2018	(3,125)
USD	304,033	AUD	378,000	UBS	9/3/2018	9,243
USD	655,457	EUR	527,400	UBS	9/3/2018	11,206
USD	288,000	JPY	31,416,566	Deutsche Bank	9/3/2018	(5,537)
USD	405,000	ZAR	4,903,943	Citibank	9/3/2018	(11,408)
ZAR	1,257,470	USD	105,000	Barclays	9/3/2018	1,775
ZAR	3,593,668	USD	300,000	Morgan Stanley	9/3/2018	5,149
USD	405,000	RUB	23,459,625	Bank of America	12/3/2018	(12,214)
USD	232,000	TWD	6,809,200	JP Morgan	13/3/2018	(1,126)
USD	427,500	TRY	1,642,180	Bank of America	14/3/2018	(2,691)
CAD	147,425	USD	117,500	RBS Plc	15/3/2018	(2,279)
USD	427,500	MXN	8,013,179	HSBC Bank Plc	15/3/2018	2,596
USD	146,724	ZAR	1,725,595	Barclays	16/3/2018	362
USD	581,775	ZAR	7,280,920	HSBC Bank Plc	16/3/2018	(35,781)
ZAR	2,720,862	USD	231,213	Bank of America	16/3/2018	(433)
EUR	103,662	USD	128,082	Morgan Stanley	19/3/2018	(1,348)
EUR	246,731	USD	306,003	Citibank	19/3/2018	(4,356)
EUR	334,188	USD	412,163	Bank of America	19/3/2018	(3,594)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	300,699	EUR	244,813	Morgan Stanley	19/3/2018	1,397
USD	605,058	EUR	492,671	UBS	19/3/2018	2,731
USD	436,890	EUR	357,530	RBS Plc	19/3/2018	(216)
USD	378,000	IDR	5,124,325,800	HSBC Bank Plc	20/3/2018	6,187
AUD	570,000	BRL	1,465,586	BNP Paribas	21/3/2018	(6,633)
AUD	230,000	BRL	590,479	Barclays	21/3/2018	(2,400)
AUD	460,000	CAD	458,812	Citibank	21/3/2018	109
AUD	230,000	CAD	228,591	Barclays	21/3/2018	692
AUD	985,000	NZD	1,075,510	Bank of America	21/3/2018	(8,405)
AUD	230,000	NZD	251,043	Citibank	21/3/2018	(1,897)
AUD	165,000	NZD	180,727	Morgan Stanley	21/3/2018	(1,816)
AUD	230,000	NZD	250,692	HSBC Bank Plc	21/3/2018	(1,643)
AUD	522,000	NZD	568,636	JP Morgan	21/3/2018	(3,494)
AUD	260,000	USD	209,594	Bank of America	21/3/2018	(6,828)
AUD	228,000	USD	182,207	Citibank	21/3/2018	(4,396)
AUD	270,000	USD	214,934	Deutsche Bank	21/3/2018	(4,369)
AUD	110,000	USD	88,807	JP Morgan	21/3/2018	(3,022)
BRL	2,072,931	AUD	800,000	BNP Paribas	21/3/2018	14,226
BRL	509,888	USD	160,000	Citibank	21/3/2018	(3,038)
BRL	514,400	USD	160,000	RBS Plc	21/3/2018	(1,650)
BRL	1,552,027	USD	480,000	Barclays	21/3/2018	(2,232)
BRL	1,261,891	USD	395,000	BNP Paribas	21/3/2018	(6,546)
CAD	459,680	AUD	460,000	Deutsche Bank	21/3/2018	569
CAD	229,110	AUD	230,000	Barclays	21/3/2018	(286)
CAD	272,493	EUR	180,000	Deutsche Bank	21/3/2018	(7,106)
CAD	110,000	MXN	1,726,395	JP Morgan	21/3/2018	(5,469)
CAD	110,000	NOK	710,502	HSBC Bank Plc	21/3/2018	(4,315)
CAD	283,990	USD	230,000	Barclays	21/3/2018	(8,019)
CAD	112,700	USD	91,000	Deutsche Bank	21/3/2018	(2,908)
CAD	423,080	USD	342,000	Toronto Dominion	21/3/2018	(11,300)
CAD	286,775	USD	230,000	Citibank	21/3/2018	(5,842)
CAD	89,963	USD	70,000	BNP Paribas	21/3/2018	319
CAD	87,100	USD	70,000	JP Morgan	21/3/2018	(1,918)
CAD	24,789	USD	20,000	Goldman Sachs	21/3/2018	(624)
CHF	9,602	USD	10,000	BNP Paribas	21/3/2018	188
CHF	388,710	USD	415,000	Barclays	21/3/2018	(2,547)

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
CHF	86,482	USD	90,000	Morgan Stanley	21/3/2018	1,765
CHF	434,078	USD	460,000	Deutsche Bank	21/3/2018	593
CHF	213,640	USD	225,000	JP Morgan	21/3/2018	1,689
EUR	70,000	CAD	104,623	JP Morgan	21/3/2018	3,815
EUR	110,000	CAD	165,613	Deutsche Bank	21/3/2018	5,054
EUR	65,000	NZD	108,936	Morgan Stanley	21/3/2018	822
EUR	45,000	NZD	75,417	Deutsche Bank	21/3/2018	570
EUR	106,000	RUB	7,393,500	BNP Paribas	21/3/2018	(1,726)
EUR	138,000	SEK	1,353,564	JP Morgan	21/3/2018	5,108
EUR	20,000	USD	24,434	Morgan Stanley	21/3/2018	21
EUR	470,000	USD	561,925	HSBC Bank Plc	21/3/2018	12,780
GBP	90,000	SEK	993,690	Deutsche Bank	21/3/2018	4,246
GBP	110,000	SEK	1,236,032	JP Morgan	21/3/2018	2,588
GBP	388,000	USD	545,761	Barclays	21/3/2018	(9,564)
GBP	342,000	USD	482,320	Citibank	21/3/2018	(9,692)
GBP	140,000	USD	188,875	JP Morgan	21/3/2018	4,599
GBP	498,000	USD	696,216	HSBC Bank Plc	21/3/2018	(8,004)
GBP	204,000	USD	281,891	Deutsche Bank	21/3/2018	27
KRW	982,062,120	USD	912,000	BNP Paribas	21/3/2018	(4,346)
KRW	816,336,140	USD	762,000	JP Morgan	21/3/2018	(7,516)
MXN	1,738,495	CAD	110,000	BNP Paribas	21/3/2018	6,110
MXN	42,926,276	USD	2,195,000	Barclays	21/3/2018	78,891
MXN	3,366,295	USD	175,000	Deutsche Bank	21/3/2018	3,320
MXN	22,807,693	USD	1,201,000	JP Morgan	21/3/2018	7,169
NOK	721,490	CAD	110,000	Bank of America	21/3/2018	5,711
NOK	1,140,000	SEK	1,141,000	Deutsche Bank	21/3/2018	6,942
NOK	848,158	USD	110,000	Citibank	21/3/2018	(2,209)
NOK	1,408,752	USD	182,000	UBS	21/3/2018	(2,964)
NOK	1,319,560	USD	160,000	JP Morgan	21/3/2018	7,700
NOK	2,137,976	USD	272,000	Deutsche Bank	21/3/2018	(288)
NZD	505,976	AUD	460,000	BNP Paribas	21/3/2018	6,603
NZD	504,998	AUD	460,000	Citibank	21/3/2018	5,896
NZD	251,964	AUD	230,000	Nomura	21/3/2018	2,562
NZD	704,708	AUD	640,000	HSBC Bank Plc	21/3/2018	9,721
NZD	184,696	EUR	110,000	Deutsche Bank	21/3/2018	(1,145)
NZD	110,000	USD	80,667	UBS	21/3/2018	(1,241)
NZD	114,000	USD	83,595	Bank of America	21/3/2018	(1,281)
NZD	228,000	USD	167,263	Citibank	21/3/2018	(2,635)
NZD	70,000	USD	50,075	HSBC Bank Plc	21/3/2018	468
NZD	227,000	USD	164,915	Deutsche Bank	21/3/2018	(1,009)
RUB	7,442,260	EUR	106,000	Bank of America	21/3/2018	2,592
RUB	19,247,485	USD	340,000	BNP Paribas	21/3/2018	1,917
SEK	3,986,159	CHF	456,000	Morgan Stanley	21/3/2018	(1,958)
SEK	1,076,743	EUR	110,000	HSBC Bank Plc	21/3/2018	(4,335)
SEK	1,342,421	EUR	137,000	Deutsche Bank	21/3/2018	(5,232)
SEK	669,380	EUR	68,000	Goldman Sachs	21/3/2018	(2,226)
SEK	492,247	EUR	50,000	JP Morgan	21/3/2018	(1,630)
SEK	196,704	EUR	20,000	Citibank	21/3/2018	(675)
SEK	945,058	GBP	85,000	HSBC Bank Plc	21/3/2018	(3,216)
SEK	1,294,978	GBP	115,000	Morgan Stanley	21/3/2018	(2,372)
SEK	1,146,622	NOK	1,140,000	Citibank	21/3/2018	(6,263)
SEK	872,157	USD	110,000	HSBC Bank Plc	21/3/2018	(4,563)
SEK	1,142,870	USD	140,000	Citibank	21/3/2018	(1,836)
TRY	834,787	USD	218,000	Bank of America	21/3/2018	204
TRY	419,510	USD	109,568	JP Morgan	21/3/2018	88
TRY	1,119,723	USD	291,432	Citibank	21/3/2018	1,251
TRY	346,210	USD	91,000	RBS Plc	21/3/2018	(505)
USD	88,974	AUD	110,000	HSBC Bank Plc	21/3/2018	3,188
USD	88,962	AUD	114,000	Bank of America	21/3/2018	57
USD	165,675	AUD	210,000	Goldman Sachs	21/3/2018	1,903
USD	110,003	AUD	140,000	JP Morgan	21/3/2018	821
USD	230,638	AUD	294,000	Deutsche Bank	21/3/2018	1,357
USD	671,000	BRL	2,174,677	Barclays	21/3/2018	1,558
USD	70,000	BRL	227,850	JP Morgan	21/3/2018	(140)
USD	454,000	BRL	1,476,403	BNP Paribas	21/3/2018	(489)
USD	411,000	CAD	510,137	Bank of America	21/3/2018	12,252
USD	342,000	CAD	419,774	HSBC Bank Plc	21/3/2018	13,883
USD	70,000	CAD	88,975	Citibank	21/3/2018	453
USD	230,000	CAD	284,830	Barclays	21/3/2018	7,362
USD	230,000	CHF	219,348	Barclays	21/3/2018	(2,746)
USD	342,000	CHF	317,495	Citibank	21/3/2018	5,111
USD	238,000	CHF	225,684	Deutsche Bank	21/3/2018	(1,469)
USD	390,000	CHF	374,492	UBS	21/3/2018	(7,367)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	110,657	EUR	90,000	BNP Paribas	21/3/2018	607
USD	24,580	EUR	20,000	Goldman Sachs	21/3/2018	125
USD	239,671	EUR	200,000	Deutsche Bank	21/3/2018	(4,884)
USD	216,875	EUR	180,000	Nomura	21/3/2018	(3,225)
USD	54,639	GBP	40,000	Credit Suisse	21/3/2018	(639)
USD	447,343	GBP	320,000	Barclays	21/3/2018	5,118
USD	324,768	GBP	228,000	JP Morgan	21/3/2018	9,683
USD	122,325	GBP	90,000	Deutsche Bank	21/3/2018	(2,051)
USD	1,173,840	GBP	844,000	Citibank	21/3/2018	7,472
USD	68,140	GBP	50,000	Nomura	21/3/2018	(958)
USD	912,000	KRW	993,132,660	HSBC Bank Plc	21/3/2018	(5,885)
USD	762,000	KRW	816,947,920	JP Morgan	21/3/2018	6,950
USD	90,000	MXN	1,708,746	Morgan Stanley	21/3/2018	(516)
USD	114,000	MXN	2,160,140	Nomura	21/3/2018	(427)
USD	182,000	MXN	3,420,690	BNP Paribas	21/3/2018	799
USD	110,000	MXN	2,132,460	Goldman Sachs	21/3/2018	(2,961)
USD	2,648,000	MXN	51,537,284	Barclays	21/3/2018	(82,033)
USD	50,000	MXN	965,750	Citibank	21/3/2018	(1,158)
USD	377,000	MXN	7,013,443	Deutsche Bank	21/3/2018	5,484
USD	292,000	NOK	2,304,476	Goldman Sachs	21/3/2018	(872)
USD	182,000	NOK	1,390,543	JP Morgan	21/3/2018	5,279
USD	250,000	NOK	2,011,464	Citibank	21/3/2018	(5,633)
USD	203,652	NZD	275,000	HSBC Bank Plc	21/3/2018	5,087
USD	196,944	NZD	270,000	Deutsche Bank	21/3/2018	1,989
USD	144,343	NZD	204,000	Citibank	21/3/2018	(2,956)
USD	340,000	RUB	19,793,780	Deutsche Bank	21/3/2018	(11,622)
USD	110,000	SEK	884,375	JP Morgan	21/3/2018	3,086
USD	140,000	SEK	1,124,200	Deutsche Bank	21/3/2018	4,093
USD	137,000	TRY	529,669	Barclays	21/3/2018	(1,450)
USD	137,000	TRY	522,436	RBS Plc	21/3/2018	441
AUD	110,000	JPY	9,594,145	Deutsche Bank	22/3/2018	(3,945)
AUD	70,000	JPY	6,152,026	Goldman Sachs	22/3/2018	(2,947)
CHF	190,000	JPY	22,071,313	Citibank	22/3/2018	(4,800)
CHF	380,000	JPY	44,304,200	Deutsche Bank	22/3/2018	(11,111)
CHF	570,000	JPY	66,615,330	JP Morgan	22/3/2018	(18,154)
EUR	90,000	JPY	12,209,643	JP Morgan	22/3/2018	(4,134)
JPY	6,200,124	AUD	70,000	Citibank	22/3/2018	3,397
JPY	9,634,130	AUD	110,000	Bank of America	22/3/2018	4,319
JPY	66,670,905	CHF	570,000	Citibank	22/3/2018	18,674
JPY	66,615,045	CHF	570,000	Bank of America	22/3/2018	18,152
JPY	12,273,750	EUR	90,000	RBS Plc	22/3/2018	4,733
JPY	9,320,741	SEK	680,000	Deutsche Bank	22/3/2018	4,960
JPY	12,393,567	USD	114,000	Bank of America	22/3/2018	1,913
JPY	27,350,215	USD	251,000	Deutsche Bank	22/3/2018	4,798
JPY	22,016,877	USD	200,000	Citibank	22/3/2018	5,916
JPY	17,703,360	USD	160,000	Morgan Stanley	22/3/2018	5,574
SEK	680,000	JPY	9,280,765	JP Morgan	22/3/2018	(4,586)
USD	80,000	JPY	8,817,720	Goldman Sachs	22/3/2018	(2,469)
USD	90,000	JPY	9,730,647	Deutsche Bank	22/3/2018	(1,008)
USD	80,000	JPY	8,832,680	Bank of America	22/3/2018	(2,609)
USD	70,000	JPY	7,868,021	HSBC Bank Plc	22/3/2018	(3,587)
USD	405,000	JPY	43,871,002	Citibank	22/3/2018	(5,311)
USD	413,877	MXN	7,964,113	RBS Plc	22/3/2018	(7,927)
USD	251,000	ZAR	3,038,237	Barclays	22/3/2018	(6,453)
USD	90,000	ZAR	1,121,130	BNP Paribas	22/3/2018	(5,002)
ZAR	1,118,430	USD	90,000	Morgan Stanley	22/3/2018	4,773
ZAR	1,099,940	USD	91,000	Deutsche Bank	22/3/2018	2,206
ZAR	1,132,520	USD	90,000	BNP Paribas	22/3/2018	5,967
ZAR	878,794	USD	70,000	JP Morgan	22/3/2018	4,467
IDR	7,147,267,677	USD	530,776	JP Morgan	26/3/2018	(12,605)
IDR	5,658,452,000	USD	413,962	UBS	26/3/2018	(3,729)
IDR	9,615,265,851	USD	705,656	BNP Paribas	26/3/2018	(8,556)
IDR	12,254,788,000	USD	917,000	Barclays	26/3/2018	(28,537)
IDR	11,514,217,463	USD	851,619	Deutsche Bank	26/3/2018	(16,847)
IDR	4,250,015,984	USD	316,292	RBS Plc	26/3/2018	(8,169)
USD	466,352	IDR	6,395,673,539	BNP Paribas	26/3/2018	2,671
USD	116,588	IDR	1,597,490,146	Goldman Sachs	26/3/2018	771
USD	56,471	IDR	773,770,986	Citibank	26/3/2018	374
USD	2,735,998	IDR	36,639,869,195	Barclays	26/3/2018	79,634
USD	360,591	IDR	4,819,657,615	HSBC Bank Plc	26/3/2018	11,169
USD	161,000	IDR	2,199,260,000	JP Morgan	26/3/2018	1,555
RUB	13,318,808	USD	237,000	Bank of America	29/3/2018	(639)
BRL	2,051,134	USD	631,400	UBS	3/4/2018	(860)

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
TRY	5,869,293	USD	1,531,263	BNP Paribas	9/4/2018	(5,876)
TRY	1,826,613	USD	476,357	JP Morgan	9/4/2018	(1,633)
USD	2,054,725	TRY	7,862,616	BNP Paribas	9/4/2018	11,289
USD	1,244,914	RUB	71,901,274	Deutsche Bank	12/4/2018	(29,038)
ARS	5,842,746	USD	287,000	Citibank	20/4/2018	(3,494)
ARS	915,750	USD	45,000	BNP Paribas	20/4/2018	(565)
USD	675,000	MXN	12,695,468	HSBC Bank Plc	23/4/2018	6,092
ARS	3,481,716	USD	167,000	BNP Paribas	16/5/2018	(595)
ARS	3,432,631	USD	166,000	Citibank	21/5/2018	(2,437)
USD	67,362	EUR	54,622	Nomura	21/5/2018	264
TRY	9,276,000	USD	2,403,457	BNP Paribas	25/6/2018	(45,864)
USD	767,691	TRY	3,053,298	Citibank	25/6/2018	(8,337)
USD	1,601,931	TRY	6,222,702	BNP Paribas	25/6/2018	20,366
TRY	5,134,000	USD	1,321,096	BNP Paribas	20/8/2018	(38,003)
USD	736,426	TRY	2,967,991	Citibank	20/8/2018	(5,337)
USD	533,171	TRY	2,166,009	BNP Paribas	20/8/2018	(8,159)
MXN	13,142,993	USD	675,000	HSBC Bank Plc	26/11/2018	(5,923)
Net unrealised depreciation						(209,028)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	29,685,135	USD	36,399,691	BNY Mellon	14/3/2018	(122,355)
USD	235,007	EUR	190,832	BNY Mellon	14/3/2018	1,796
Net unrealised depreciation						(120,559)
GBP Hedged Share Class						
GBP	481,057	USD	665,948	BNY Mellon	14/3/2018	(1,390)
USD	3,499	GBP	2,498	BNY Mellon	14/3/2018	47
Net unrealised depreciation						(1,343)
HKD Hedged Share Class						
HKD	36,799	USD	4,710	BNY Mellon	14/3/2018	(6)
USD	28	HKD	219	BNY Mellon	14/3/2018	–
Net unrealised depreciation						(6)
Total net unrealised depreciation						(330,936)

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(10)	EUR	Euro Bund	March 2018	(19,279)
(74)	CAD	Canadian 10 Year Bond	June 2018	(36,672)
421	USD	US Treasury 5 Year Note (CBT)	June 2018	(132,458)
387	USD	US Treasury 2 Year Note (CBT)	June 2018	(62,693)
15	USD	US Long Bond (CBT)	June 2018	15,273
8	USD	US Ultra Bond (CBT)	June 2018	2,011
(110)	USD	US Treasury 10 Year Note (CBT)	June 2018	40,532
Total				(193,286)

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (476,601)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	Bank of America	20/6/2020	10,809	4,774
CDS	USD 476,601	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Bank of America	20/9/2020	(8,569)	(4,927)
CDS	USD 110,409	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Bank of America	20/12/2022	(1,986)	2,195
CDS	USD 178,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	(490)	283
CDS	USD 270,000	Fund receives default protection on Loews Corp; and pays Fixed 1%	Barclays	20/12/2022	(1,011)	(9,498)
CDS	USD 141,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	437	224
CDS	USD 27,000	Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5%	Barclays	20/12/2022	311	(2,846)
CDS	USD 116,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	411	185
CDS	USD 117,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	389	186
CDS	USD 233,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	774	371
CDS	USD (1,600,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Citigroup	20/12/2022	4,907	114,738
CDS	USD (3,550,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	Credit Suisse	20/12/2022	(9,261)	73,101

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (2,100,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	(1,493)	150,594
CDS	USD (68,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Credit Suisse	17/9/2058	(253)	(2,477)
CDS	USD 210,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Credit Suisse	17/9/2058	(2,940)	(393)
CDS	USD (20,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Credit Suisse	17/9/2058	2,155	(729)
CDS	USD (84,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Credit Suisse	17/9/2058	(943)	(9,903)
CDS	USD (20,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Credit Suisse	17/9/2058	319	(729)
CDS	USD (40,000)	Fund provides default protection on CMBX.NA.6.BBB-; and receives Fixed 3%	Credit Suisse	11/5/2063	(2,731)	(6,130)
CDS	USD (1,800,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Deutsche Bank	20/12/2022	(9,420)	129,080
CDS	USD 160,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Deutsche Bank	17/9/2058	(2,269)	(300)
CDS	USD (80,000)	Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2%	Deutsche Bank	17/11/2059	770	(2,966)
CDS	USD (160,000)	Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2%	Deutsche Bank	17/11/2059	1,418	(5,931)
CDS	USD 286,430	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(1,897)	(1,998)
CDS	USD 325,938	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(2,378)	(2,274)
CDS	USD 207,415	Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5%	Deutsche Bank	11/5/2063	(1,488)	(1,447)
CDS	USD (130,000)	Fund provides default protection on Transocean Inc; and receives Fixed 1%	Goldman Sachs	20/6/2019	3,964	(247)
CDS	USD (20,000)	Fund provides default protection on Transocean Inc; and receives Fixed 1%	Goldman Sachs	20/6/2019	609	(38)
CDS	USD 483,000	Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5%	Goldman Sachs	20/12/2022	(12,191)	(50,913)
CDS	USD (80,000)	Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2%	Goldman Sachs	17/10/2057	1,096	(3,504)
CDS	USD (130,000)	Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2%	Goldman Sachs	17/10/2057	7,992	(5,694)
CDS	USD 201,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	HSBC Bank Plc	20/12/2022	705	4,686
CDS	USD 476,601	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2020	(7,254)	(4,774)
CDS	USD (476,601)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	JP Morgan	20/9/2020	11,583	4,927
CDS	USD (4,000,000)	Fund provides default protection on CDX.NA.IG.29.V1; and receives Fixed 1%	JP Morgan	20/12/2022	(917)	82,367
CDS	USD 957,503	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(1,722)	(15,763)
CDS	USD 4,982,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	JP Morgan	20/12/2022	(7,520)	(102,588)
CDS	USD 45,000	Fund receives default protection on Bahrain Government Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(924)	2,848
CDS	USD (32,462)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	2,916	(1,183)
CDS	USD 52,462	Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2%	JP Morgan	17/9/2058	(5,205)	1,911
CDS	USD (30,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	(118)	(1,093)
CDS	USD (60,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	(486)	(2,186)
CDS	USD (230,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	4,014	(8,380)
CDS	USD (43,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	JP Morgan	17/9/2058	(219)	(1,567)
CDS	USD 40,000	Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3%	JP Morgan	11/5/2063	2,169	6,130
CDS	USD 281,669	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Morgan Stanley	20/12/2022	(5,067)	5,601
CDS	USD (75,000)	Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2%	Morgan Stanley	17/10/2057	4,214	(3,285)
CDS	USD (40,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	(613)	(1,457)

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (28,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	(39)	(1,020)
CDS	USD 330,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(5,053)	(618)
CDS	USD (90,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	1,376	(3,279)
CDS	USD (40,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	(578)	(1,457)
CDS	USD 110,000	Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2%	Morgan Stanley	17/9/2058	(9,727)	4,008
CDS	USD (60,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	(588)	(7,073)
CDS	USD 110,000	Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5%	Morgan Stanley	17/9/2058	(1,540)	(206)
CDS	USD (120,000)	Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2%	Morgan Stanley	17/9/2058	2,988	225
CDS	USD (3,000)	Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3%	Morgan Stanley	17/9/2058	62	(302)
CDS	USD (120,000)	Fund provides default protection on CMBX.NA.6.AA; and receives Fixed 1.5%	Morgan Stanley	11/5/2063	(600)	(370)
IFS	GBP 820,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.386%	Merrill Lynch	15/1/2028	339	339
IFS	GBP 920,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.33575%	Merrill Lynch	15/2/2028	(374)	(374)
IFS	GBP 1,132,280	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.46%	RBS Plc	15/10/2026	8,864	8,864
IRS	MXN 1,486,115	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.85%	Bank of America	1/11/2018	1,664	1,664
IRS	MXN 1,043,186	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.7%	Bank of America	6/12/2018	1,389	1,389
IRS	BRL 1,879,643	Fund receives Fixed 12.462%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2019	47,653	47,653
IRS	BRL 7,249,586	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.02%	Bank of America	2/1/2019	(8,819)	(8,819)
IRS	BRL 3,830,863	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.75%	Bank of America	2/1/2019	(13,128)	(13,128)
IRS	BRL 2,722,899	Fund receives Fixed 7.7%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	2,681	2,681
IRS	BRL 2,091,692	Fund receives Fixed 7.81%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	3,329	3,329
IRS	BRL 4,860,941	Fund receives Fixed 8.21%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	22,099	22,099
IRS	BRL 1,700,595	Fund receives Fixed 9.135%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2021	14,793	14,793
IRS	MXN 1,644,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 5.725%	Bank of America	3/1/2025	9,736	9,736
IRS	MXN 1,913,500	Fund receives Fixed 6.425%; and pays Floating MXN MXIBTIE 1 Month	Bank of America	6/6/2025	(8,022)	(8,022)
IRS	MXN 2,491,500	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.31%	Bank of America	11/8/2025	11,597	11,597
IRS	MXN 2,491,500	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.31%	Bank of America	11/8/2025	11,597	11,597
IRS	MXN 282,854	Fund receives Fixed 6.27%; and pays Floating MXN MXIBTIE 1 Month	Bank of America	5/12/2025	(1,411)	(1,411)
IRS	MXN 2,737,781	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.55%	Barclays	21/3/2018	277	277
IRS	USD 160,000	Fund receives Fixed 2.128%; and pays Floating USD LIBOR 3 Month	Barclays	25/8/2025	(7,473)	(7,473)
IRS	USD 239,445	Fund receives Fixed 2.13%; and pays Floating USD LIBOR 3 Month	Barclays	25/8/2025	(11,151)	(11,151)
IRS	MXN 6,429,000	Fund receives Fixed 4.79%; and pays Floating MXN MXIBTIE 1 Month	Citibank	9/5/2018	(2,031)	(2,031)
IRS	MXN 12,070,478	Fund receives Fixed 7.07%; and pays Floating MXN MXIBTIE 1 Month	Citibank	21/11/2018	(4,388)	(4,388)
IRS	MXN 20,600,000	Fund receives Fixed 6.98%; and pays Floating MXN MXIBTIE 1 Month	Citibank	28/11/2018	(8,389)	(8,389)
IRS	MXN 1,043,186	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.77%	Citibank	5/12/2018	1,356	1,356
IRS	MXN 1,043,186	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.76%	Citibank	6/12/2018	1,364	1,364
IRS	BRL 3,764,147	Fund receives Fixed 9.25%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2019	33,156	33,156
IRS	BRL 3,828,925	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 8%	Citibank	2/1/2019	(16,637)	(16,637)
IRS	BRL 4,090,295	Fund receives Fixed 7.78%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	5,847	5,847
IRS	BRL 1,977,256	Fund receives Fixed 7.82%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	3,254	3,254
IRS	BRL 897,826	Fund receives Fixed 9.85%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	12,969	12,969
IRS	COP 741,324,722	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.36%	Citibank	12/2/2023	336	336
IRS	COP 741,324,722	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.418%	Citibank	13/2/2023	(327)	(327)
IRS	COP 1,487,253,945	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.4%	Citibank	23/2/2023	38	38
IRS	MXN 2,270,000	Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIE 1 Month	Citibank	17/7/2025	(10,358)	(10,358)

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 37,947,467	Fund receives Floating MXN MXIBTII 1 Month; and pays Fixed 7.3614%	Credit Suisse	28/1/2019	11,691	11,691
IRS	MXN 31,180,000	Fund receives Fixed 7.16%; and pays Floating MXN MXIBTII 1 Month	Deutsche Bank	29/4/2020	(21,875)	(21,875)
IRS	USD 540,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.267%	Deutsche Bank	16/5/2021	(9,895)	(9,895)
IRS	MXN 4,512,453	Fund receives Floating MXN MXIBTII 1 Month; and pays Fixed 7.1300016%	Deutsche Bank	7/10/2022	5,337	5,337
IRS	MXN 1,809,238	Fund receives Floating MXN MXIBTII 1 Month; and pays Fixed 7.1399988%	Deutsche Bank	10/10/2022	2,104	2,104
IRS	MXN 5,893,758	Fund receives Floating MXN MXIBTII 1 Month; and pays Fixed 7.1049996%	Deutsche Bank	14/10/2022	7,292	7,292
IRS	MXN 4,492,242	Fund receives Floating MXN MXIBTII 1 Month; and pays Fixed 7.11%	Deutsche Bank	14/10/2022	5,511	5,511
IRS	MXN 9,249,638	Fund receives Floating MXN MXIBTII 1 Month; and pays Fixed 6.3072%	Deutsche Bank	11/8/2025	43,130	43,130
IRS	USD 82,400	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.255%	Deutsche Bank	20/8/2025	3,116	3,116
IRS	MXN 5,202,723	Fund receives Fixed 7.47%; and pays Floating MXN MXIBTII 1 Month	Goldman Sachs	7/3/2022	(2,299)	(2,299)
IRS	MXN 5,202,201	Fund receives Fixed 7.48%; and pays Floating MXN MXIBTII 1 Month	Goldman Sachs	7/3/2022	(2,202)	(2,202)
IRS	MXN 6,799,000	Fund receives Fixed 6.321%; and pays Floating MXN MXIBTII 1 Month	Goldman Sachs	6/8/2025	(31,366)	(31,366)
IRS	USD 180,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.231%	Goldman Sachs	13/1/2027	8,626	8,626
IRS	USD 80,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.238%	Goldman Sachs	13/1/2027	3,790	3,790
IRS	USD 230,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.245%	Goldman Sachs	13/1/2027	10,770	10,770
IRS	USD 30,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.251%	Goldman Sachs	13/1/2027	1,391	1,391
IRS	MXN 14,484,573	Fund receives Fixed 7.06%; and pays Floating MXN MXIBTII 1 Month	JP Morgan	21/11/2018	(5,321)	(5,321)
IRS	MXN 11,686,010	Fund receives Fixed 6.98%; and pays Floating MXN MXIBTII 1 Month	JP Morgan	28/11/2018	(4,759)	(4,759)
IRS	BRL 1,066,791	Fund receives Fixed 12.305%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2019	25,863	25,863
IRS	BRL 3,573,328	Fund receives Fixed 9.275%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2019	31,865	31,865
IRS	COP 755,138,226	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.4%	JP Morgan	14/2/2023	(107)	(107)
IRS	COP 755,138,226	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.41%	JP Morgan	15/2/2023	(211)	(211)
IRS	MXN 40,264,000	Fund receives Floating MXN MXIBTII 1 Month; and pays Fixed 7.8249996%	Merrill Lynch	22/2/2021	(5,513)	(5,513)
IRS	GBP 1,090,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.505%	Merrill Lynch	25/1/2028	11,459	11,459
IRS	MXN 4,556,000	Fund receives Fixed 6.32%; and pays Floating MXN MXIBTII 1 Month	Morgan Stanley	17/7/2025	(20,858)	(20,858)
IRS	USD 30,855,000	Fund receives Fixed 2.8405%; and pays Floating USD LIBOR 3 Month	UBS	26/2/2021	(14,709)	(14,709)
IRS	USD 6,845,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.04%	UBS	26/2/2029	(49,831)	(49,831)
Total					63,727	423,718

CDS: Credit Default Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
235,000	Call	OTC USD/CAD	Bank of America	USD 1.25	6/4/2018	3,366	5,862
380,000	Call	OTC USD/CHF	Bank of America	USD 0.9977	13/6/2018	(3,048)	515
1,647,000	Call	OTC USD/CAD	Bank of America	USD 1.3055	25/6/2018	2,487	14,027
710,000	Call	OTC USD/CAD	BNP Paribas	USD 1.291	13/6/2018	(2,463)	7,946
355,000	Call	OTC USD/SEK	Citibank	USD 8.526	13/6/2018	(3,172)	2,215
202,000	Put	OTC EUR/JPY	Deutsche Bank	EUR 134.75	5/3/2018	5,943	7,582
10,654,000	Call	OTC USD/CAD	Deutsche Bank	USD 1.2655	10/4/2018	90,997	170,796
1,060,000	Call	OTC USD/JPY	Deutsche Bank	USD 113.4	13/6/2018	(11,879)	1,964
1,485,000	Put	OTC EUR/USD	Deutsche Bank	EUR 1.2065	25/6/2018	3,759	15,439
4,905,000	Call	OTC USD/KRW	HSBC Bank Plc	USD 1,156	5/3/2018	(54,543)	–
10,654,000	Call	OTC USD/CAD	HSBC Bank Plc	USD 1.303	10/4/2018	23,902	40,522
1,170,000	Put	OTC AUD/USD	HSBC Bank Plc	AUD 0.7597	13/6/2018	(8,107)	8,035
4,465,000	Put	OTC EUR/USD	HSBC Bank Plc	EUR 1.1675	13/6/2018	(41,350)	13,388
2,577,440	Put	OTC USD/TRY	Morgan Stanley	USD 3.65	27/4/2018	(1,434)	2,123
1,856,000	Put	OTC AUD/USD	Morgan Stanley	AUD 0.754	25/6/2018	(253)	11,523
1,067,000	Put	OTC GBP/USD	Morgan Stanley	GBP 1.345	25/6/2018	1,298	13,195
1,879,000	Call	OTC USD/JPY	Morgan Stanley	USD 110.35	25/6/2018	(1,605)	9,998
2,430	Call	1 Year Eurodollar MIDCV	Exchange Traded	USD 98.125	15/6/2018	(408,788)	45,563
850	Put	US Treasury 10 Year Note	Exchange Traded	USD 119.5	23/3/2018	(114,106)	325,390
Total						(518,996)	696,083

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(380,000)	Call	OTC USD/CHF	Bank of America	USD 1.0471	13/6/2018	680	(33)
(710,000)	Call	OTC USD/CAD	BNP Paribas	USD 1.355	13/6/2018	1,330	(1,645)
(355,000)	Call	OTC USD/SEK	Citibank	USD 8.948	13/6/2018	1,262	(504)
(10,654,000)	Call	OTC USD/CAD	Deutsche Bank	USD 1.303	10/4/2018	(18,148)	(40,522)
(1,060,000)	Call	OTC USD/JPY	Deutsche Bank	USD 119	13/6/2018	2,597	(191)
(10,654,000)	Call	OTC USD/CAD	HSBC Bank Plc	USD 1.2655	10/4/2018	(109,429)	(170,795)
(1,170,000)	Put	OTC AUD/USD	HSBC Bank Plc	AUD 0.7214	13/6/2018	2,959	(1,864)
(4,465,000)	Put	OTC EUR/USD	HSBC Bank Plc	EUR 1.1085	13/6/2018	9,720	(1,057)
(1,620)	Call	1 Year Eurodollar MIDCV	Exchange Traded	USD 97.875	15/6/2018	436,235	(40,500)
Total						327,206	(257,111)

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON / PREFERRED STOCKS (SHARES)							
	Canada						
24,632	Stars Group Inc/The (Pref)	37,016,071	1.37	USD 5,788,000	Weatherford International Ltd 7.75% 15/6/2021*	5,795,235	0.22
	Netherlands			USD 875,000	Weatherford International Ltd 8.25% 15/6/2023	850,937	0.03
411,325	Constellium NV 'A'	4,997,599	0.18	USD 250,000	Weatherford International Ltd 9.625% 1/3/2019	268,000	0.01
	United Kingdom			USD 2,570,000	Weatherford International Ltd 9.875% 15/2/2024	2,586,062	0.10
26,895	Gates Industrial Corp Plc	465,821	0.02			36,437,644	1.35
	United States				Canada		
830,312	Adelphia Recovery Trust	415	0.00	USD 2,020,000	1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024	1,944,250	0.07
176,969	Altice USA Inc*	3,367,720	0.12	USD 11,808,000	1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025	11,660,400	0.43
3,666	Asbury Automotive Group Inc*	251,304	0.01	USD 662,000	Bombardier Inc '144A' 5.75% 15/3/2022	664,482	0.02
5,216	Concrete Investment II S.C.A (Pref)	171,935	0.01	USD 172,000	Bombardier Inc '144A' 6% 15/10/2022	172,752	0.01
182,750	First Data Corp 'A'	2,896,587	0.11	USD 3,044,000	Bombardier Inc '144A' 6.125% 15/1/2023	3,063,025	0.11
717,133	GMAC Capital Trust I (Pref)	18,423,147	0.68	USD 714,000	Bombardier Inc '144A' 7.45% 1/5/2034	731,850	0.03
52,551	Halcon Resources Corp	335,801	0.01	USD 6,338,000	Bombardier Inc '144A' 7.5% 1/12/2024	6,591,520	0.24
562,137	Platform Specialty Products Corp*	6,071,080	0.22	USD 10,048,000	Bombardier Inc '144A' 7.5% 15/3/2025	10,374,560	0.38
79,520	Tenet Healthcare Corp	1,693,776	0.06	USD 1,828,000	Bombardier Inc '144A' 7.75% 15/3/2020	1,962,815	0.07
89,259	T-Mobile US Inc	5,437,658	0.20	USD 5,619,000	Bombardier Inc '144A' 8.75% 1/12/2021	6,191,408	0.23
20,610	Universal Health Services Inc	2,415,286	0.09	USD 337,000	Brookfield Residential Properties Inc '144A' 6.375% 15/5/2025	351,322	0.01
		41,064,709	1.51	USD 1,949,000	Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022	2,022,087	0.07
Total Common / Preferred Stocks (Shares)		83,544,200	3.08	USD 857,000	First Quantum Minerals Ltd '144A' 6.5% 1/3/2024	854,857	0.03
	BONDS			USD 1,217,000	First Quantum Minerals Ltd '144A' 6.875% 1/3/2026	1,210,154	0.04
	Australia			USD 2,284,000	First Quantum Minerals Ltd '144A' 7.25% 15/5/2022	2,379,700	0.09
USD 3,062,000	FMG Resources August 2006 Pty Ltd '144A' 9.75% 1/3/2022	3,376,621	0.13	USD 1,146,000	GW Honos Security Corp '144A' 8.75% 15/5/2025	1,236,247	0.05
EUR 650,000	Origin Energy Finance Ltd FRN 16/9/2074	833,493	0.03	USD 1,028,000	Kinross Gold Corp '144A' 4.5% 15/7/2027	997,160	0.04
USD 1,673,199	Virgin Australia 2013-1C Pass Through Trust '144A' 7.125% 23/10/2018	1,698,791	0.06	USD 970,000	Kinross Gold Corp 6.875% 1/9/2041	1,122,775	0.04
		5,908,905	0.22	USD 1,256,000	Lions Gate Entertainment Corp '144A' 5.875% 1/11/2024	1,325,080	0.05
	Austria			USD 526,000	Mattamy Group Corp '144A' 6.5% 1/10/2025	552,300	0.02
EUR 600,000	Erste Group Bank AG FRN 15/10/2021 (Perpetual)	893,942	0.03	USD 1,537,000	Mattamy Group Corp '144A' 6.875% 15/12/2023	1,619,614	0.06
EUR 500,000	Sappi Papier Holding GmbH 4% 1/4/2023	636,369	0.03	USD 4,272,000	MDC Partners Inc '144A' 6.5% 1/5/2024	4,288,020	0.16
		1,530,311	0.06	USD 2,270,000	MEG Energy Corp '144A' 6.375% 30/1/2023	1,986,250	0.07
	Belgium			USD 5,785,000	MEG Energy Corp '144A' 6.5% 15/1/2025*	5,719,919	0.21
EUR 300,000	KBC Group NV FRN 19/3/2019 (Perpetual)	383,887	0.01	USD 2,042,000	MEG Energy Corp '144A' 7% 31/3/2024	1,771,435	0.07
	Bermuda			USD 2,783,000	Norbord Inc '144A' 6.25% 15/4/2023	2,991,725	0.11
USD 313,000	Aircastle Ltd 7.625% 15/4/2020	337,649	0.01	USD 2,512,000	NOVA Chemicals Corp '144A' 4.875% 1/6/2024	2,483,740	0.09
USD 2,615,000	Digicel Group Ltd '144A' 7.125% 1/4/2022*	2,261,975	0.08	USD 2,465,000	Precision Drilling Corp '144A' 7.125% 15/1/2026	2,495,813	0.09
USD 11,529,000	Digicel Ltd '144A' 6% 15/4/2021	10,895,013	0.40				
USD 3,035,000	IHS Markit Ltd '144A' 4% 1/3/2026	2,954,057	0.11				
USD 1,383,000	IHS Markit Ltd '144A' 4.75% 15/2/2025	1,406,788	0.05				
USD 4,461,000	Viking Cruises Ltd '144A' 5.875% 15/9/2027	4,349,475	0.16				
USD 1,471,000	Viking Cruises Ltd '144A' 6.25% 15/5/2025	1,500,420	0.06				
USD 3,304,000	Weatherford International Ltd 5.95% 15/4/2042	2,395,400	0.09				
USD 1,086,000	Weatherford International Ltd 6.5% 1/8/2036	836,633	0.03				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,864,000	Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025	1,884,970	0.07	USD 2,168,000	UPCB Finance IV Ltd '144A' 5.375% 15/1/2025	2,165,290	0.08
USD 500,000	Seven Generations Energy Ltd '144A' 5.375% 30/9/2025	491,250	0.02	EUR 400,000	UPCB Finance VII Ltd 3.625% 15/6/2029*	477,109	0.02
USD 2,530,000	Seven Generations Energy Ltd '144A' 6.875% 30/6/2023	2,669,150	0.10	USD 1,140,000	Wynn Macau Ltd '144A' 4.875% 1/10/2024	1,122,900	0.04
USD 5,653,000	Teck Resources Ltd 3.75% 1/2/2023	5,554,355	0.21	USD 200,000	Wynn Macau Ltd '144A' 5.5% 1/10/2027	197,500	0.01
USD 964,000	Teck Resources Ltd 4.5% 15/1/2021	984,485	0.04			42,110,825	1.55
USD 2,717,000	Teck Resources Ltd 5.2% 1/3/2042	2,635,490	0.10				
USD 2,303,000	Teck Resources Ltd 5.4% 1/2/2043	2,279,970	0.08				
USD 6,954,000	Teck Resources Ltd '144A' 8.5% 1/6/2024	7,774,572	0.29				
USD 2,752,000	Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024	3,027,200	0.11	EUR 563,000	Czech Republic RESIDOMO Sro 3.375% 15/10/2024	694,151	0.03
USD 5,009,000	Tervita Escrow Corp '144A' 7.625% 1/12/2021	5,059,090	0.19				
USD 3,285,000	Trinidad Drilling Ltd '144A' 6.625% 15/2/2025	3,178,238	0.12	EUR 400,000	Denmark Danske Bank A/S FRN 6/4/2020 (Perpetual)	528,231	0.02
EUR 1,702,000	Valeant Pharmaceuticals International Inc 4.5% 15/5/2023	1,850,651	0.07				
USD 11,840,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/3/2023	10,536,179	0.39				
USD 6,676,000	Valeant Pharmaceuticals International Inc '144A' 5.5% 1/11/2025	6,653,502	0.25				
USD 4,879,000	Valeant Pharmaceuticals International Inc '144A' 5.625% 1/12/2021	4,647,248	0.17				
USD 7,614,000	Valeant Pharmaceuticals International Inc '144A' 5.875% 15/5/2023	6,854,504	0.25	USD 1,378,000	Finland Nokia OYJ 3.375% 12/6/2022	1,346,995	0.05
USD 3,158,000	Valeant Pharmaceuticals International Inc '144A' 6.125% 15/4/2025	2,802,725	0.10	USD 3,000	Nokia OYJ 4.375% 12/6/2027	2,909	0.00
USD 4,164,000	Valeant Pharmaceuticals International Inc '144A' 6.5% 15/3/2022	4,368,244	0.16	USD 4,645,000	Nokia OYJ 6.625% 15/5/2039	5,039,825	0.19
USD 6,544,000	Valeant Pharmaceuticals International Inc '144A' 7% 15/3/2024	6,920,280	0.26	EUR 350,000	Stora Enso OYJ 2.5% 7/6/2027	433,635	0.01
USD 5,392,000	Valeant Pharmaceuticals International Inc '144A' 7.5% 15/7/2021	5,439,180	0.20			6,823,364	0.25
USD 1,419,000	Videotron Ltd '144A' 5.125% 15/4/2027	1,429,643	0.05				
USD 1,536,939	Xplornet Communications Inc '144A' 9.625% 1/6/2022	1,590,732	0.06				
		167,396,918	6.18				
	Cayman Islands						
USD 750,000	Anchorage Capital CLO 4-R Ltd FRN 28/1/2031	751,864	0.03	EUR 356,000	France 3AB Optique Developpement SAS 4% 1/10/2023	435,084	0.02
USD 1,000,000	CBAM 2017-3 Ltd FRN 17/10/2029	1,020,957	0.04	EUR 225,000	Autodis SA FRN 1/5/2022	277,903	0.01
USD 2,400,000	Madison Park Funding XXVII Ltd FRN 20/4/2030	2,400,000	0.09	EUR 300,000	Autodis SA 4.375% 1/5/2022	376,338	0.01
USD 2,216,000	Melco Resorts Finance Ltd '144A' 4.875% 6/6/2025	2,170,193	0.08	EUR 241,000	Banijay Group SAS 4% 1/7/2022	307,115	0.01
USD 1,808,000	Noble Holding International Ltd 7.7% 1/4/2025	1,622,680	0.06	EUR 250,000	BNP Paribas SA FRN 17/6/2022 (Perpetual)	352,715	0.01
USD 1,581,000	Noble Holding International Ltd 7.75% 15/1/2024*	1,462,425	0.05	EUR 558,000	Burger King France SAS FRN 1/5/2023	696,910	0.02
USD 7,484,000	Noble Holding International Ltd '144A' 7.875% 1/2/2026	7,577,550	0.28	EUR 332,000	Burger King France SAS 6% 1/5/2024*	431,142	0.02
USD 2,707,000	Park Aerospace Holdings Ltd '144A' 3.625% 15/3/2021	2,632,557	0.10	EUR 800,000	Casino Guichard Perrachon SA 4.498% 7/3/2024	1,061,780	0.04
USD 2,900,000	Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022	2,932,625	0.11	EUR 400,000	Casino Guichard Perrachon SA 4.561% 25/1/2023	543,030	0.02
USD 3,214,000	Transocean Inc 5.8% 15/10/2022	3,173,825	0.12	EUR 298,000	CMA CGM SA 5.25% 15/1/2025	343,942	0.01
USD 1,848,000	Transocean Inc 6.8% 15/3/2038	1,496,880	0.05	EUR 400,000	Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual)	552,055	0.02
USD 2,027,000	Transocean Inc '144A' 7.5% 15/1/2026	2,059,939	0.07	EUR 780,000	Credit Agricole SA FRN 23/6/2021 (Perpetual)	1,083,258	0.04
USD 7,138,000	Transocean Inc '144A' 9% 15/7/2023	7,700,117	0.28	EUR 234,000	Crown European Holdings SA '144A' 2.25% 1/2/2023	290,513	0.01
EUR 900,000	UPCB Finance IV Ltd 4% 15/1/2027	1,146,414	0.04	EUR 382,000	Crown European Holdings SA '144A' 2.875% 1/2/2026	462,709	0.02
				EUR 370,000	Crown European Holdings SA 3.375% 15/5/2025	470,859	0.02
				EUR 200,000	Elis SA 1.875% 15/2/2023	246,187	0.01
				EUR 667,000	Europcar Groupe SA 4.125% 15/11/2024	819,980	0.03
				EUR 190,000	Europcar Groupe SA 5.75% 15/6/2022*	240,810	0.01
				EUR 340,000	Faurecia SA 3.625% 15/6/2023	436,363	0.02
				EUR 500,000	Groupama SA FRN 28/5/2024 (Perpetual)	721,527	0.03
				EUR 300,000	Groupama SA 6% 23/1/2027	452,477	0.02
				EUR 200,000	Horizon Holdings I SAS 7.25% 1/8/2023	257,561	0.01
				EUR 505,000	La Financiere Atalian SAS 4% 15/5/2024	639,736	0.02
				EUR 151,000	Loxam SAS 3.5% 15/4/2022	191,337	0.01
				EUR 400,000	Loxam SAS 3.5% 3/5/2023	505,330	0.02
				EUR 335,000	Loxam SAS 4.25% 15/4/2024*	433,668	0.02

* All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 175,000	Newco GB SAS 8% 15/12/2022	216,604	0.01	USD 1,607,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH '144A' 5% 15/1/2025*	1,651,032	0.06
EUR 550,000	Orano SA 4.875% 23/9/2024	744,450	0.03	EUR 394,800	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 5.625% 15/4/2023	499,481	0.02
EUR 542,000	Paprec Holding SA 5.25% 1/4/2022	682,228	0.02	EUR 518,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029	718,642	0.03
EUR 199,000	Picard Groupe SAS FRN 30/11/2023	243,639	0.01			16,915,776	0.62
EUR 450,000	Rexel SA 2.625% 15/6/2024*	566,211	0.02		Greece		
EUR 687,000	Rexel SA 3.5% 15/6/2023*	882,733	0.03	EUR 625,000	Alpha Bank AE 2.5% 5/2/2023	762,826	0.03
EUR 508,000	SFR Group SA 5.375% 15/5/2022*	634,501	0.02		Guernsey		
USD 300,000	SFR Group SA 6% 15/5/2022	292,035	0.01	USD 2,700,000	Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022	2,785,806	0.10
USD 3,925,000	SFR Group SA '144A' 6% 15/5/2022	3,820,791	0.14	EUR 230,000	Summit Germany Ltd 2% 31/1/2025	274,989	0.01
USD 14,622,000	SFR Group SA '144A' 7.375% 1/5/2026	14,165,062	0.52			3,060,795	0.11
EUR 229,500	SMCP Group SAS 5.875% 1/5/2023*	300,785	0.01		Hong Kong		
USD 300,000	Societe Generale SA '144A' FRN 13/9/2021 (Perpetual)*	324,060	0.01	USD 565,000	Hongkong & Shanghai Banking Corp Ltd/The FRN 27/4/2018 (Perpetual)	523,444	0.02
EUR 726,000	Solvay Finance SA FRN 2/6/2021 (Perpetual)	993,337	0.04		Ireland		
EUR 510,000	Solvay Finance SA FRN 12/11/2023 (Perpetual)	731,352	0.03	EUR 210,000	Allied Irish Banks Plc FRN 3/12/2020 (Perpetual)	290,029	0.01
EUR 900,000	Verallia Packaging SASU 5.125% 1/8/2022	1,142,915	0.04	EUR 900,000	Allied Irish Banks Plc FRN 26/11/2025	1,188,172	0.04
EUR 660,000	WFS Global Holding SAS 9.5% 15/7/2022	862,939	0.03	EUR 183,000	Aqueduct European CLO 2-2017 DAC FRN 15/10/2030	213,732	0.01
		39,233,971	1.45	EUR 871,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.75% 15/3/2024*	1,080,200	0.04
	Germany			USD 1,723,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.25% 15/9/2022	1,725,154	0.06
EUR 303,000	Adler Pelzer Holding GmbH 4.125% 1/4/2024	378,031	0.01	USD 1,855,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023	1,861,956	0.07
EUR 515,000	ADLER Real Estate AG 2.12 5% 6/2/2024	628,317	0.02	GBP 317,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027	426,556	0.02
EUR 233,000	ADLER Real Estat e AG 4.75% 8/4/2020	296,080	0.01	GBP 825,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027	1,113,128	0.04
EUR 372,000	CTC BondCo GmbH 5.25% 15/12/2025*	455,065	0.02	USD 4,638,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 30/6/2021	4,748,152	0.18
EUR 200,000	Deutsche Pfandbriefbank AG 4.6% 22/2/2027	271,686	0.01	USD 4,311,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 15/2/2025	4,440,330	0.16
EUR 506,306	IHO Verwaltungs GmbH 2.75% 15/9/2021	630,830	0.02	EUR 454,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024	607,421	0.02
EUR 895,223	IHO Verwaltungs GmbH 3.25% 15/9/2023	1,133,127	0.04	USD 10,470,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024	11,253,156	0.42
EUR 500,000	IHO Verwaltungs GmbH 3.75% 15/9/2026	645,504	0.02	EUR 300,000	Avoca Capital CLO X Ltd FRN 15/1/2030	378,839	0.01
USD 1,738,000	IHO Verwaltungs GmbH '144A' 4.125% 15/9/2021	1,742,345	0.06	EUR 440,000	Avoca CLO XV DAC FRN 15/4/2031	526,431	0.02
USD 1,466,000	IHO Verwaltungs GmbH '144A' 4.5% 15/9/2023	1,440,345	0.05	EUR 916,000	Bank of Ireland FRN 11/6/2024	1,170,597	0.04
EUR 200,000	IKB Deutsche Industriebank AG FRN 31/1/2028	246,965	0.01	GBP 150,000	Bank of Ireland Group Plc FRN 19/9/2027	204,763	0.01
EUR 219,000	Nidda BondCo GmbH 5% 30/9/2025*	265,383	0.01				
EUR 324,000	Nidda Healthcare Holding GmbH 3.5% 30/9/2024	397,826	0.01				
EUR 548,000	Platin 1426 GmbH 5.375% 15/6/2023	665,377	0.02				
EUR 324,000	ProGroup AG FRN 31/3/2024	399,567	0.02				
EUR 593,000	ProGroup AG 5.125% 1/5/2022	745,778	0.03				
EUR 175,000	Raffinerie Heide GmbH 6.375% 1/12/2022*	219,227	0.01				
EUR 161,000	RWE AG FRN 21/4/2075	203,298	0.01				
EUR 564,000	Senvion Holding GmbH 3.875% 25/10/2022*	640,182	0.02				
EUR 780,000	thyssenkrupp AG 1.375% 3/3/2022	962,482	0.04				
EUR 100,000	thyssenkrupp AG 2.5% 25/2/2025	129,791	0.01				
EUR 200,000	thyssenkrupp AG 2.75% 8/3/2021	258,301	0.01				
EUR 640,000	Unitymedia GmbH 3.75% 15/1/2027*	824,835	0.03				
EUR 362,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027	466,279	0.02				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 169,500	Cadogan Square CLO IX DAC FRN 15/7/2030	209,566	0.01	EUR 510,000	Jersey Adient Global Holdings Ltd 3.5% 15/8/2024	640,983	0.02
EUR 375,000	eircom Finance DAC 4.5% 31/5/2022	470,968	0.02	EUR 365,000	Avis Budget Finance Plc 4.125% 15/11/2024*	455,432	0.02
USD 1,154,000	Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024	1,168,425	0.04	GBP 498,000	CPUK Finance Ltd 4.25% 28/8/2022	696,518	0.03
EUR 200,000	GLG Euro CLO IV DAC FRN 15/5/2031	236,845	0.01	GBP 306,000	CPUK Finance Ltd 4.875% 28/8/2025*	425,324	0.01
EUR 200,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	242,047	0.01	USD 1,626,000	HBOS Capital Funding LP 6.85% 23/6/2018 (Perpetual)	1,668,683	0.06
EUR 298,000	OCP Euro CLO 2017-2 DAC FRN 15/1/2032	358,815	0.01	EUR 797,923	LHC3 Plc 4.125% 15/8/2024	991,495	0.04
EUR 147,000	Ozime II DAC FRN 15/10/2030	174,572	0.01	EUR 200,000	Lincoln Finance Ltd 6.875% 15/4/2021	253,669	0.01
EUR 800,000	OZLME III DAC FRN 24/8/2030	985,245	0.04	EUR 675,000	Mercury Bondco Plc 7.125% 30/5/2021	857,532	0.03
USD 3,000,000	Smurfit Kappa Acquisitions ULC '144A' 4.875% 15/9/2018	2,988,750	0.11	EUR 1,242,154	Mercury Bondco Plc 8.25% 30/5/2021	1,594,069	0.06
GBP 1,441,000	Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024	2,026,408	0.07			7,583,705	0.28
		40,090,257	1.48				
	Italy				Luxembourg		
EUR 200,000	Assicurazioni Generali SpA FRN 12/12/2042	311,107	0.01	USD 700,000	Altice Financing SA '144A' 6.625% 15/2/2023	700,000	0.03
EUR 611,000	Assicurazioni Generali SpA FRN 27/10/2047	873,593	0.03	USD 9,011,000	Altice Financing SA '144A' 7.5% 15/5/2026	9,106,742	0.34
EUR 675,000	Banca IFIS SpA FRN 17/10/2027	840,631	0.03	EUR 570,000	Altice Luxembourg SA 6.25% 15/2/2025*	654,132	0.02
EUR 751,000	Banco BPM SpA 2.75% 27/7/2020	958,705	0.04	EUR 733,000	Altice Luxembourg SA 7.25% 15/5/2022*	865,375	0.03
EUR 300,000	Banco BPM SpA 4.25% 30/1/2019	379,005	0.01	USD 9,164,000	Altice Luxembourg SA '144A' 7.75% 15/5/2022	8,591,250	0.32
EUR 437,000	Intesa Sanpaolo SpA 6.625% 13/9/2023	662,985	0.02	EUR 300,000	ARD Finance SA 6.625% 15/9/2023*	390,304	0.01
EUR 175,000	LKQ Italia Bondco SpA 3.875% 1/4/2024	229,758	0.01	EUR 200,000	Aroundtown SA 1.5% 18/1/2021	300,391	0.01
EUR 560,000	Sisal Group SpA 7% 31/7/2023*	714,716	0.03	GBP 400,000	B&M European Value Retail SA 4.125% 1/2/2022	569,961	0.02
EUR 355,000	Snaitech SpA 6.375% 7/11/2021	461,777	0.02	GBP 200,000	Cabot Financial Luxembourg SA 6.5% 1/4/2021	279,733	0.01
EUR 200,000	Telecom Italia SpA/Milano 1.125% 26/3/2022	242,063	0.01	GBP 630,000	Cabot Financial Luxembourg SA 7.5% 1/10/2023*	922,730	0.03
EUR 253,000	Telecom Italia SpA/Milano 3.25% 16/1/2023	336,287	0.01	EUR 150,000	Cirsa Funding Luxembourg SA 5.75% 15/5/2021	190,332	0.01
EUR 400,000	Telecom Italia SpA/Milano 3.625% 19/1/2024	537,734	0.02	EUR 150,000	Cirsa Funding Luxembourg SA 5.875% 15/5/2023	190,259	0.01
USD 1,535,000	Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024*	1,584,412	0.06	EUR 300,000	Codere Finance 2 Luxembourg SA 6.75% 1/11/2021	383,048	0.01
GBP 450,000	Telecom Italia SpA/Milano 5.875% 19/5/2023	713,392	0.03	USD 220,000	Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021	221,162	0.01
EUR 200,000	UniCredit SpA FRN 10/9/2021 (Perpetual)	270,001	0.01	EUR 475,000	ContourGlobal Power Holdings SA 5.125% 15/6/2021	597,847	0.02
EUR 775,000	UniCredit SpA FRN 3/6/2022 (Perpetual)	1,160,938	0.04	EUR 299,000	DEA Finance SA 7.5% 15/10/2022	403,575	0.02
EUR 290,000	UniCredit SpA FRN 28/10/2025	392,923	0.01	EUR 685,000	Fiat Chrysler Finance Europe SA 4.75% 15/7/2022	942,502	0.04
EUR 537,000	UniCredit SpA FRN 3/1/2027	715,178	0.03	EUR 340,000	Garfunkelux Holdco 3 SA FRN 1/9/2023	396,215	0.02
EUR 751,000	UniCredit SpA 6.95% 31/10/2022	1,126,582	0.04	EUR 282,000	Gestamp Funding Luxembourg SA 3.5% 15/5/2023	360,203	0.01
EUR 310,000	Wind Tre SpA 3.125% 20/1/2025*	339,796	0.01	EUR 100,000	Hercule Debtco Sarl 6.75% 30/6/2024	122,462	0.00
		12,851,583	0.47	EUR 675,000	Horizon Parent Holdings Sarl 8.25% 15/2/2022	874,022	0.03
	Japan			EUR 600,000	INEOS Group Holdings SA 5.375% 1/8/2024	776,007	0.03
USD 2,705,000	SoftBank Group Corp FRN 19/7/2023 (Perpetual)	2,623,993	0.10	USD 2,700,000	Intelsat Jackson Holdings SA 5.5% 1/8/2023	2,261,250	0.08
USD 3,925,000	SoftBank Group Corp FRN 19/7/2027 (Perpetual)	3,888,105	0.14	USD 4,390,000	Intelsat Jackson Holdings SA 7.25% 15/10/2020	4,104,650	0.15
EUR 350,000	SoftBank Group Corp 4% 30/7/2022*	457,256	0.02	USD 6,443,000	Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025	6,153,065	0.23
USD 9,646,000	SoftBank Group Corp 4.75% 19/9/2024	9,380,735	0.34				
EUR 773,000	SoftBank Group Corp 4.75% 30/7/2025	996,170	0.04				
USD 4,506,000	SoftBank Group Corp 5.125% 19/9/2027*	4,303,230	0.16				
		21,649,489	0.80				

* All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 450,000	JH-Holding Finance SA 8.25% 1/12/2022	583,775	0.02	EUR 400,000	Carlyle Global Market Strategies Euro CLO 2016-1 DAC '2016-1X D' FRN 17/5/2029	496,260	0.02
EUR 100,000	Kleopatra Holdings 1 SCA 8.5% 30/6/2023	113,234	0.00	USD 8,630,000	Clear Channel International BV '144A' 8.75% 15/12/2020	9,072,288	0.34
USD 1,279,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020	1,250,223	0.05	EUR 364,000	Constellium NV 4.25% 15/2/2026	451,287	0.02
USD 4,850,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025	3,989,125	0.15	USD 4,340,000	Constellium NV '144A' 5.75% 15/5/2024*	4,383,400	0.16
USD 415,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.625% 15/10/2023*	355,863	0.01	USD 2,839,000	Constellium NV '144A' 5.875% 15/2/2026	2,867,390	0.11
USD 3,425,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022	3,099,625	0.11	USD 2,250,000	Constellium NV '144A' 6.625% 1/3/2025	2,328,750	0.09
EUR 816,000	Matterhorn Telecom SA 3.875% 1/5/2022	1,015,930	0.04	EUR 200,000	Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual)	266,993	0.01
EUR 150,000	Schmolz+Bickenbach Luxembourg Finance SA 5.625% 15/7/2022	190,208	0.01	EUR 800,000	Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual)	1,126,817	0.04
EUR 428,000	Swissport Financing Sarl 6.75% 15/12/2021	544,972	0.02	EUR 200,000	Darling Global Finance BV 4.75% 30/5/2022	251,571	0.01
EUR 250,000	Swissport Financing Sarl 9.75% 15/12/2022*	320,886	0.01	EUR 313,000	Diamond BC BV 5.625% 15/8/2025*	373,922	0.01
USD 5,445,000	Telecom Italia Capital SA 6% 30/9/2034	5,730,863	0.21	EUR 600,000	Fiat Chrysler Automobiles NV 3.75% 29/3/2024	799,173	0.03
USD 537,000	Telecom Italia Capital SA 6.375% 15/11/2033	590,700	0.02	EUR 800,000	Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual)	1,050,567	0.04
USD 2,815,000	Telecom Italia Capital SA 7.2% 18/7/2036*	3,307,625	0.12	EUR 214,000	Koninklijke KPN NV FRN 14/9/2018 (Perpetual)	269,444	0.01
USD 159,000	Telecom Italia Capital SA 7.721% 4/6/2038	195,570	0.01	GBP 172,000	Koninklijke KPN NV FRN 14/3/2073	257,189	0.01
EUR 528,000	Telecom Italia Finance SA 7.75% 24/1/2033	961,794	0.04	EUR 330,000	NN Group NV FRN 13/6/2024 (Perpetual)	442,234	0.02
USD 2,600,000	Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028	2,518,750	0.09	USD 668,000	NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022	671,140	0.02
EUR 302,000	Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027	400,106	0.02	USD 3,747,000	NXP BV / NXP Funding LLC '144A' 4.125% 15/6/2020	3,825,687	0.14
USD 1,014,000	Venator Finance Sarl / Venator Materials LLC '144A' 5.75% 15/7/2025	1,039,350	0.04	USD 748,000	NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021	761,464	0.03
		66,565,816	2.46	USD 6,133,000	NXP BV / NXP Funding LLC '144A' 4.625% 15/6/2022	6,332,997	0.23
				USD 678,000	NXP BV / NXP Funding LLC '144A' 4.625% 1/6/2023	699,357	0.03
				EUR 729,000	Nyrstar Netherlands Holdings BV 6.875% 15/3/2024	913,941	0.03
				EUR 349,000	OI European Group BV 3.125% 15/11/2024	437,125	0.02
				USD 2,003,000	OI European Group BV '144A' 4% 15/3/2023	1,941,658	0.07
USD 505,000	Mexico Petroleos Mexicanos '144A' 5.375% 13/3/2022	529,492	0.02	EUR 500,000	Repsol International Finance BV FRN 25/3/2021 (Perpetual)	654,947	0.02
				EUR 644,000	Repsol International Finance BV FRN 25/3/2075	869,824	0.03
				USD 1,743,000	Sensata Technologies BV '144A' 5% 1/10/2025	1,777,860	0.07
				EUR 1,400,000	Telefonica Europe BV FRN 4/12/2019 (Perpetual)	1,805,907	0.07
EUR 500,000	Netherlands ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	672,207	0.02	EUR 400,000	Telefonica Europe BV FRN 31/3/2020 (Perpetual)	526,026	0.02
EUR 500,000	ABN AMRO Bank NV FRN 22/9/2027 (Perpetual)	647,296	0.02	EUR 600,000	Telefonica Europe BV FRN 18/9/2021 (Perpetual)	881,137	0.03
EUR 300,000	Achmea BV FRN 4/2/2025 (Perpetual)	387,958	0.01	EUR 300,000	Telefonica Europe BV FRN 15/3/2022 (Perpetual)	385,706	0.01
USD 7,015,000	Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025	7,085,150	0.26	EUR 100,000	Telefonica Europe BV FRN 31/3/2024 (Perpetual)	142,142	0.01
USD 500,000	AT Securities BV FRN 21/7/2023 (Perpetual)	497,880	0.02	EUR 500,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/3/2023	546,786	0.02
EUR 300,000	ATF Netherlands BV FRN 20/1/2023 (Perpetual)	386,949	0.01	USD 3,255,000	Teva Pharmaceutical Finance Netherlands III BV 1.7% 19/7/2019	3,179,386	0.12
EUR 635,000	Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025*	815,266	0.03	EUR 658,000	United Group BV FRN 1/7/2023	810,839	0.03
EUR 700,000	Cairn CLO VI BV '2016-6X E' FRN 25/7/2029	866,135	0.03	EUR 373,000	United Group BV 4.375% 1/7/2022	463,843	0.02
EUR 200,000	Capital Stage Finance BV FRN 13/9/2023 (Perpetual)	273,593	0.01				

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US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 900,000	Ziggo Bond Co BV 7.125% 15/5/2024	1,190,052	0.04		United Kingdom		
EUR 440,000	Ziggo Bond Finance BV 4.625% 15/1/2025	546,763	0.02	USD 506,000	Algeco Scotsman Global Finance 2 Plc '144A' 10% 15/8/2023	507,265	0.02
USD 5,638,000	Ziggo Bond Finance BV '144A' 5.875% 15/1/2025	5,454,765	0.20	USD 2,661,000	Algeco Scotsman Global Finance Plc '144A' 8% 15/2/2023	2,674,305	0.10
USD 999,000	Ziggo Secured Finance BV '144A' 5.5% 15/1/2027	961,538	0.04	GBP 750,000	Ardonagh Midco 3 Plc 8.375% 15/7/2023*	1,058,691	0.04
		71,850,609	2.65	USD 5,332,000	Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023	5,531,950	0.20
	Portugal			EUR 509,000	Arrow Global Finance Plc FRN 1/4/2025*	610,849	0.02
EUR 3,100,000	Banco Espirito Santo SA (Defaulted) 8/5/2017 Zero Coupon)	1,173,239	0.04	GBP 225,000	Arrow Global Finance Plc 5.125% 15/9/2024*	315,366	0.01
EUR 4,400,000	Banco Espirito Santo SA (Defaulted) 4.75% 15/1/2018	1,504,089	0.06	GBP 338,000	Barclays Plc FRN 15/3/2023 (Perpetual)	510,316	0.02
		2,677,328	0.10	USD 6,504,732	CEVA Group Plc '144A' 9% 1/9/2020	6,683,612	0.25
	Spain			GBP 650,000	Cognita Financing Plc 7.75% 15/8/2021	928,960	0.03
EUR 800,000	Banco Santander SA FRN 12/3/2019 (Perpetual)	1,025,447	0.04	USD 540,000	Ensco Plc 5.2% 15/3/2025	456,300	0.02
EUR 700,000	Banco Santander SA FRN 25/4/2022 (Perpetual)	980,734	0.04	USD 3,241,000	Ensco Plc 7.75% 1/2/2026	3,103,258	0.11
EUR 400,000	Bankia SA FRN 18/7/2022 (Perpetual)	526,309	0.02	USD 3,525,000	Ferroglobe Plc / Globe Specialty Metals Inc '144A' 9.375% 1/3/2022	3,784,969	0.14
EUR 500,000	Bankia SA FRN 22/5/2024	637,474	0.02	USD 491,000	HSBC Holdings Plc FRN 30/3/2025 (Perpetual)	521,688	0.02
EUR 400,000	Bankia SA FRN 15/3/2027	518,286	0.02	EUR 320,000	International Game Technology Plc 4.75% 15/2/2023	433,955	0.02
EUR 300,000	CaixaBank SA FRN 15/2/2027	392,428	0.01	GBP 240,000	Iron Mountain UK Plc 3.875% 15/11/2025	316,314	0.01
EUR 200,000	CaixaBank SA FRN 14/7/2028	252,897	0.01	EUR 400,000	Jaguar Land Rover Automotive Plc 2.2% 15/1/2024*	490,108	0.02
EUR 100,000	Cellnex Telecom SA 1.5% 16/1/2026	124,153	0.01	USD 3,160,000	Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023	3,235,050	0.12
EUR 300,000	Grifols SA 3.2% 1/5/2025	370,943	0.01	GBP 698,000	Jerrold Finco Plc 6.125% 15/1/2024	971,228	0.04
EUR 432,000	Grupo-Antolin Irausa SA 3.25% 30/4/2024	544,048	0.02	GBP 610,000	Jerrold Finco Plc 6.25% 15/9/2021*	863,725	0.03
EUR 394,000	Masaria Investments SAU 5% 15/9/2024	487,957	0.02	USD 500,000	National Westminster Bank Plc FRN 28/5/2018 (Perpetual)	459,000	0.02
EUR 250,000	NH Hotel Group SA 3.75% 1/10/2023	320,083	0.01	EUR 616,000	OTE Plc 3.5% 9/7/2020	799,912	0.03
		6,180,759	0.23	GBP 277,000	Pinnacle Bidco Plc 6.375% 15/2/2025	388,197	0.01
	Sweden			GBP 320,000	Pizzaexpress Financing 2 Plc 6.625% 1/8/2021*	421,337	0.02
EUR 200,000	Fastighets AB Balder FRN 7/3/2078	241,349	0.01	USD 300,000	Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual)	314,625	0.01
EUR 821,000	Intrum Justitia AB 2.75% 15/7/2022*	988,998	0.04	USD 2,229,000	Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual)	2,468,618	0.09
EUR 410,000	Intrum Justitia AB 3.125% 15/7/2024*	488,441	0.02	GBP 820,000	Shop Direct Funding Plc 7.75% 15/11/2022	1,044,428	0.04
EUR 600,000	Ovako AB 5% 5/10/2022	747,410	0.03	GBP 325,000	Stonegate Pub Co Financing Plc FRN 15/3/2022	449,395	0.02
USD 200,000	Swedbank AB FRN 17/3/2022 (Perpetual)	206,700	0.01	EUR 695,000	Synlab Bondco Plc 6.25% 1/7/2022	889,287	0.03
EUR 147,000	Telefonaktiebolaget LM Ericsson 1.875% 1/3/2024	172,801	0.00	EUR 537,000	Titan Global Finance Plc 2.375% 16/11/2024	651,336	0.02
EUR 305,000	Unilabs Subholding AB 5.75% 15/5/2025	376,315	0.01	EUR 275,000	Titan Global Finance Plc 3.5% 17/6/2021	355,709	0.01
EUR 328,500	Verisure Holding AB 6% 1/11/2022	422,638	0.01	USD 674,000	Tronox Finance Plc '144A' 5.75% 1/10/2025	671,894	0.03
EUR 410,000	Verisure Midholding AB 5.75% 1/12/2023	501,340	0.02	USD 320,000	Tullow Oil Plc '144A' 6% 1/11/2020	323,680	0.01
		4,145,992	0.15	GBP 358,155	Unique Pub Finance Co Plc/ The 5.659% 30/6/2027	553,659	0.02
	Switzerland			GBP 500,000	Unique Pub Finance Co Plc/ The 6.464% 30/3/2032	680,440	0.03
EUR 1,071,000	UBS Group AG FRN 19/2/2022 (Perpetual)	1,473,981	0.06	EUR 156,000	Virgin Media Finance Plc 4.5% 15/1/2025*	196,117	0.01
USD 244,000	UBS Group AG FRN 19/2/2025 (Perpetual)	269,503	0.01	USD 3,497,000	Virgin Media Finance Plc '144A' 5.75% 15/1/2025*	3,457,659	0.13
USD 575,000	UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)	555,911	0.02				
		2,299,395	0.09				

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US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,262,000	Virgin Media Secured Finance Plc 5.125% 15/1/2025	1,805,197	0.07	USD 5,465,000	American Airlines 2013-1 Class C Pass Through Trust '144A' 6.125% 15/7/2018	5,515,595	0.20
USD 2,257,000	Virgin Media Secured Finance Plc '144A' 5.25% 15/1/2026*	2,222,468	0.08	USD 728,000	American Builders & Contractors Supply Co Inc '144A' 5.625% 15/4/2021	740,740	0.03
USD 844,000	Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026	837,417	0.03	USD 4,597,000	American Tire Distributors Inc '144A' 10.25% 1/3/2022*	4,815,357	0.18
EUR 100,000	Viridian Group FinanceCo Plc/Viridian Power and Energy 4% 15/9/2025	115,094	0.00	USD 1,750,000	Anchorage Capital CLO 7 Ltd '2015-7A ER' '144A' FRN 15/10/2027	1,744,268	0.06
GBP 100,000	Viridian Group FinanceCo Plc/Viridian Power and Energy 4.75% 15/9/2024	130,195	0.00	USD 820,000	Anixter Inc 5.625% 1/5/2019	843,575	0.03
GBP 422,000	ZPG Plc 3.75% 15/7/2023	579,118	0.02	USD 4,395,000	Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024	4,515,862	0.17
		52,812,691	1.95	USD 1,309,000	Antero Resources Corp 5.125% 1/12/2022	1,335,180	0.05
	United States			USD 155,000	Antero Resources Corp 5.625% 1/6/2023	159,262	0.01
USD 1,043,000	Acadia Healthcare Co Inc 5.125% 1/7/2022	1,061,252	0.04	USD 1,440,000	Apidos CLO XII '2013-12A AR' '144A' FRN 15/4/2031	1,444,147	0.05
USD 1,145,000	Acadia Healthcare Co Inc 5.625% 15/2/2023	1,175,571	0.04	USD 980,000	APX Group Inc 6.375% 1/12/2019	995,925	0.04
USD 1,089,000	Acadia Healthcare Co Inc 6.5% 1/3/2024	1,127,115	0.04	USD 3,640,000	APX Group Inc 7.875% 1/12/2022	3,844,750	0.14
USD 2,592,000	Acosta Inc '144A' 7.75% 1/10/2022	1,848,420	0.07	USD 3,388,000	APX Group Inc 8.75% 1/12/2020	3,430,350	0.13
USD 1,002,000	Acrisure LLC / Acrisure Finance Inc '144A' 7% 15/11/2025	984,465	0.04	USD 2,180,000	Aramark Services Inc '144A' 5% 1/4/2025	2,201,626	0.08
USD 3,884,000	ADT Corp/The 3.5% 15/7/2022	3,748,060	0.14	USD 782,000	Aramark Services Inc 5.125% 15/1/2024	795,841	0.03
USD 2,329,000	ADT Corp/The 4.125% 15/6/2023	2,287,544	0.08	USD 2,083,000	Arconic Inc 5.125% 1/10/2024	2,162,414	0.08
USD 4,093,000	ADT Corp/The '144A' 4.875% 15/7/2032	3,775,793	0.14	USD 1,036,000	Arconic Inc 5.9% 1/2/2027	1,118,880	0.04
USD 1,899,000	Advanced Disposal Services Inc '144A' 5.625% 15/11/2024	1,941,727	0.07	USD 1,790,000	Arconic Inc 5.95% 1/2/2037	1,919,954	0.07
USD 911,000	Advanced Micro Devices Inc 7% 1/7/2024	958,827	0.04	USD 3,520,000	Arconic Inc 6.15% 15/8/2020	3,739,402	0.14
USD 1,134,000	Advanced Micro Devices Inc 7.5% 15/8/2022*	1,250,235	0.05	USD 600,000	Arconic Inc 6.75% 15/1/2028	687,000	0.03
USD 4,178,000	AES Corp/VA 4.875% 15/5/2023	4,240,670	0.16	USD 3,973,000	Asbury Automotive Group Inc 6% 15/12/2024	4,141,852	0.15
USD 3,063,000	AES Corp/VA 5.125% 1/9/2027	3,116,602	0.12	USD 3,482,000	Ascend Learning LLC '144A' 6.875% 1/8/2025	3,595,165	0.13
USD 228,000	AES Corp/VA 5.5% 15/3/2024	234,270	0.01	USD 1,981,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022	2,139,480	0.08
USD 688,000	AES Corp/VA 5.5% 15/4/2025	705,200	0.03	USD 856,000	Ashtead Capital Inc '144A' 5.625% 1/10/2024	898,800	0.03
USD 1,380,000	AES Corp/VA 6% 15/5/2026	1,454,796	0.05	USD 624,000	AssuredPartners Inc '144A' 7% 15/8/2025	639,600	0.02
USD 330,000	AES Corp/VA 8% 1/6/2020	363,000	0.01	USD 1,600,000	Atlas Senior Loan Fund X Ltd '2018-10A B' '144A' FRN 15/1/2031	1,604,658	0.06
USD 890,000	Air Medical Group Holdings Inc '144A' 6.375% 15/5/2023	849,950	0.03	USD 2,825,000	Atlas Senior Loan Fund X Ltd '2018-10A C' '144A' FRN 15/1/2031	2,836,816	0.10
USD 734,000	Albertsons Cos LLC / Safeway Inc / New Albertson's Inc / Albertson's LLC 6.625% 15/6/2024	682,238	0.03	USD 1,750,000	Atlas Senior Loan Fund X Ltd '2018-10A D' '144A' FRN 15/1/2031	1,754,427	0.06
USD 890,000	Allegro CLO VI Ltd '2017-2A B' '144A' FRN 17/1/2031	894,427	0.03	EUR 498,000	Avantor Inc 4.75% 1/10/2024	606,926	0.02
USD 1,800,000	Allegro CLO VI Ltd '2017-2A D' '144A' FRN 17/1/2031	1,806,405	0.07	USD 16,581,000	Avantor Inc '144A' 6% 1/10/2024	16,612,089	0.61
USD 5,592,000	Alliance Data Systems Corp '144A' 5.375% 1/8/2022	5,633,940	0.21	USD 2,745,000	Avantor Inc '144A' 9% 1/10/2025	2,765,587	0.10
USD 4,934,000	Alliance Data Systems Corp '144A' 5.875% 1/11/2021	5,057,350	0.19	USD 247,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022	247,926	0.01
USD 13,235,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023	13,876,236	0.51	USD 3,167,000	Axalta Coating Systems LLC '144A' 4.875% 15/8/2024	3,190,752	0.12
USD 218,000	Allison Transmission Inc '144A' 5% 1/10/2024	221,815	0.01	USD 998,000	B&G Foods Inc 5.25% 1/4/2025	975,545	0.04
USD 12,735,000	Ally Financial Inc 8% 1/11/2031	15,886,912	0.59	EUR 200,000	Ball Corp 4.375% 15/12/2023	276,230	0.01
USD 1,602,000	Alta Mesa Holdings LP / Alta Mesa Finance Services Corp 7.875% 15/12/2024	1,706,130	0.06	USD 642,000	Beacon Escrow Corp '144A' 4.875% 1/11/2025	629,353	0.02
USD 10,518,000	Altice US Finance I Corp '144A' 5.375% 15/7/2023	10,705,536	0.40	USD 89,000	Beacon Roofing Supply Inc 6.375% 1/10/2023	95,341	0.00
USD 1,078,000	Altice US Finance I Corp '144A' 5.5% 15/5/2026	1,069,915	0.04	EUR 320,000	Belden Inc 4.125% 15/10/2026	415,410	0.02
USD 1,954,000	AMC Networks Inc 5% 1/4/2024	1,956,442	0.07	EUR 20,000	Belden Inc 5.5% 15/4/2023	25,285	0.00
				USD 2,000,000	Benefit Street Partners Clo XII Ltd '2017-12A C' '144A' FRN 15/10/2030	2,025,138	0.07

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US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,000,000	Benefit Street Partners Clo XII Ltd '2017-12A D' '144A' FRN 15/10/2030	1,025,985	0.04	USD 4,011,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023	3,898,211	0.14
USD 135,000	Berry Global Inc 5.5% 15/5/2022	138,881	0.01	USD 2,154,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028	2,046,300	0.08
USD 110,000	Berry Petroleum Co LLC '144A' 7% 15/2/2026	112,200	0.00	USD 13,630,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027	13,165,898	0.49
USD 2,111,000	Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025	2,245,576	0.08	USD 1,487,000	CDK Global Inc '144A' 4.875% 1/6/2027	1,479,119	0.05
USD 4,607,000	Blackstone CQP Holdco LP '144A' 6% 18/8/2021	4,651,918	0.17	USD 3,691,000	CDW LLC / CDW Finance Corp 5.5% 1/12/2024	3,856,652	0.14
USD 28,285,000	Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021	28,673,919	1.06	USD 796,000	Centene Corp 6.125% 15/2/2024	835,800	0.03
USD 618,000	Block Communications Inc '144A' 6.875% 15/2/2025	642,720	0.02	USD 2,902,000	Centennial Resource Production LLC '144A' 5.375% 15/1/2026	2,902,000	0.11
USD 4,812,000	Blue Cube Spinco Inc 9.75% 15/10/2023	5,618,010	0.21	USD 1,285,000	CenturyLink Inc 5.625% 1/4/2025	1,166,523	0.04
USD 2,662,000	Blue Cube Spinco Inc 10% 15/10/2025	3,187,745	0.12	USD 1,021,000	CenturyLink Inc 5.8% 15/3/2022	1,013,342	0.04
USD 10,138,000	BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024	10,974,385	0.41	USD 8,453,000	CenturyLink Inc 6.45% 15/6/2021	8,693,403	0.32
USD 4,930,000	BMC Software Finance Inc '144A' 8.125% 15/7/2021	4,966,975	0.18	USD 2,380,000	CenturyLink Inc 7.65% 15/3/2042	2,093,234	0.08
USD 4,210,000	Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025	4,199,475	0.16	USD 9,395,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021	9,421,494	0.35
USD 4,128,000	Brand Industrial Services Inc '144A' 8.5% 15/7/2025	4,272,480	0.16	USD 3,631,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021	3,649,155	0.13
USD 1,235,000	Brink's Co/The '144A' 4.625% 15/10/2027	1,173,250	0.04	USD 104,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 6.375% 15/9/2020	105,170	0.00
USD 6,977,000	BWAY Holding Co '144A' 5.5% 15/4/2024	7,123,168	0.26	USD 11,127,000	Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025	11,898,936	0.44
USD 1,163,000	BWAY Holding Co '144A' 7.25% 15/4/2025	1,197,890	0.04	USD 4,447,000	Ceridian HCM Holding Inc '144A' 11% 15/3/2021	4,600,777	0.17
USD 5,719,000	Cablevision Systems Corp 8% 15/4/2020	6,105,032	0.23	USD 1,002,000	CF Industries Inc 4.95% 1/6/2043	915,577	0.03
USD 1,972,000	Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025	1,932,560	0.07	USD 245,000	CF Industries Inc 5.15% 15/3/2034	241,631	0.01
USD 2,959,000	California Resources Corp '144A' 8% 15/12/2022	2,363,501	0.09	USD 760,000	CF Industries Inc 7.125% 1/5/2020	812,250	0.03
USD 3,413,000	Callon Petroleum Co 6.125% 1/10/2024	3,489,792	0.13	USD 2,180,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025	2,188,175	0.08
USD 5,310,000	Calpine Corp '144A' 5.25% 1/6/2026	5,164,240	0.19	EUR 360,000	Chemours Co/The 6.125% 15/5/2023	464,027	0.02
USD 5,037,000	Calpine Corp '144A' 5.875% 15/1/2024	5,156,629	0.19	USD 5,177,000	Chemours Co/The 6.625% 15/5/2023	5,468,206	0.20
USD 256,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021	250,880	0.01	USD 377,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027	383,126	0.01
USD 1,350,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022	1,350,000	0.05	USD 4,016,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025	4,249,430	0.16
USD 1,300,000	Carlyle Global Market Strategies CLO 2013-4 Ltd '2013-4A DRR' '144A' FRN 15/1/2031	1,300,000	0.05	USD 3,657,000	Cheniere Corpus Christi Holdings LLC 7% 30/6/2024	4,109,554	0.15
USD 1,001,000	Carrizo Oil & Gas Inc 6.25% 15/4/2023*	1,006,005	0.04	USD 1,501,000	Cheniere Energy Partners LP '144A' 5.25% 1/10/2025	1,519,762	0.06
USD 1,533,000	Carrizo Oil & Gas Inc 8.25% 15/7/2025	1,655,640	0.06	USD 9,205,000	Chesapeake Energy Corp '144A' 8% 15/12/2022	9,826,337	0.36
EUR 200,000	Catalent Pharma Solutions Inc 4.75% 15/12/2024	258,506	0.01	USD 977,000	Chesapeake Energy Corp '144A' 8% 15/1/2025	972,115	0.04
USD 2,470,000	Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026	2,451,475	0.09	USD 9,142,000	Chesapeake Energy Corp '144A' 8% 15/6/2027*	8,867,740	0.33
USD 1,674,000	CB Escrow Corp '144A' 8% 15/10/2025	1,653,075	0.06	USD 3,323,000	Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025	3,468,381	0.13
USD 1,500,000	CBAM Ltd '2017-1A A1' '144A' FRN 20/7/2030	1,517,488	0.06	USD 2,788,000	CHS/Community Health Systems Inc 5.125% 1/8/2021	2,627,690	0.10
USD 1,040,000	CBS Radio Inc '144A' 7.25% 1/11/2024*	1,079,104	0.04	USD 3,703,000	CHS/Community Health Systems Inc 8% 15/11/2019*	3,522,479	0.13
				USD 1,730,000	CIFC Funding 2013-II Ltd '2013-2A B1LR' '144A' FRN 18/10/2030	1,752,888	0.06
				USD 1,100,000	CIFC Funding 2018-I Ltd '2018-1A B' '144A' FRN 18/4/2031	1,103,394	0.04
				USD 1,500,000	CIFC Funding 2018-I Ltd '2018-1A C' '144A' FRN 18/4/2031	1,498,722	0.06

* All or a portion of this security represents a security on loan.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,800,000	CIFC Funding 2018-I Ltd '2018-1A D' '144A' FRN 18/4/2031	1,798,444	0.07	USD 8,016,000	Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024	8,629,869	0.32
USD 1,936,000	Cincinnati Bell Inc '144A' 7% 15/7/2024	1,848,880	0.07	USD 4,954,000	Denbury Resources Inc '144A' 9.25% 31/3/2022	5,121,197	0.19
USD 5,998,000	CIT Group Inc 6% 1/4/2036	5,900,532	0.22	USD 1,120,000	Diamond Offshore Drilling Inc 7.875% 15/8/2025	1,150,800	0.04
USD 1,810,000	Citgo Holding Inc '144A' 10.75% 15/2/2020	1,932,718	0.07	USD 2,255,000	Diamondback Energy Inc 5.375% 31/5/2025	2,288,825	0.08
USD 17,525,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022	18,138,375	0.67	USD 2,214,000	DISH DBS Corp 5% 15/3/2023	2,047,950	0.08
USD 15,746,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022*	16,179,015	0.60	USD 8,003,000	DISH DBS Corp 5.875% 15/7/2022	7,836,137	0.29
USD 10,159,000	Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020	10,162,048	0.38	USD 2,146,000	DISH DBS Corp 5.875% 15/11/2024	2,017,240	0.07
USD 1,650,000	Clear Creek CLO Ltd '2015-1A DR' '144A' FRN 20/10/2030	1,671,392	0.06	USD 6,369,000	DISH DBS Corp 7.75% 1/7/2026	6,281,426	0.23
USD 988,000	Cleaver-Brooks Inc '144A' 7.875% 1/3/2023	1,044,810	0.04	USD 2,497,000	DISH Network Corp 3.375% 15/8/2026	2,521,066	0.09
USD 1,995,000	Cleveland-Cliffs Inc '144A' 4.875% 15/1/2024	1,955,100	0.07	USD 12,897,000	DJO Finco Inc / DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021*	12,510,090	0.46
USD 6,215,000	CNX Resources Corp 5.875% 15/4/2022	6,257,728	0.23	USD 1,874,000	Dollar Tree Inc 5.25% 1/3/2020	1,899,721	0.07
USD 351,000	CNX Resources Corp 8% 1/4/2023	372,060	0.01	USD 262,000	DPL Inc 7.25% 15/10/2021	286,562	0.01
EUR 407,000	Colfax Corp 3.25% 15/5/2025	504,782	0.02	USD 738,000	Dynegy Inc 5.875% 1/6/2023	758,074	0.03
USD 1,865,000	CommScope Inc '144A' 5.5% 15/6/2024	1,904,631	0.07	USD 5,570,000	Dynegy Inc 7.375% 1/11/2022	5,890,275	0.22
USD 19,000	CommScope Technologies LLC '144A' 6% 15/6/2025	19,733	0.00	USD 1,297,000	Dynegy Inc '144A' 8% 15/1/2025	1,413,989	0.05
USD 5,228,000	CONSOL Energy Inc '144A' 11% 15/11/2025	5,633,170	0.21	USD 2,057,000	Dynegy Inc '144A' 8.125% 30/1/2026	2,262,700	0.08
USD 2,117,000	Continental Resources Inc/OK 3.8% 1/6/2024	2,058,782	0.08	USD 3,456,000	Eagle Holding Co II LLC '144A' 7.625% 15/5/2022	3,464,675	0.13
USD 3,512,000	Continental Resources Inc/OK '144A' 4.375% 15/1/2028	3,446,150	0.13	USD 940,000	Eclipse Resources Corp 8.875% 15/7/2023	949,400	0.04
USD 4,961,000	Core & Main LP '144A' 6.125% 15/8/2025	4,936,195	0.18	USD 823,000	Eldorado Resorts Inc 6% 1/4/2025	852,834	0.03
USD 3,090,000	CoreCivic Inc 4.75% 15/10/2027	2,958,675	0.11	USD 1,113,000	Encompass Health Corp 5.75% 1/11/2024	1,125,521	0.04
USD 4,207,000	Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025	4,270,105	0.16	USD 1,328,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026	1,318,040	0.05
USD 4,026,000	CPG Merger Sub LLC '144A' 8% 1/10/2021	4,166,910	0.15	USD 2,428,000	Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028	2,424,965	0.09
USD 575,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023	596,562	0.02	USD 5,120,000	Endo Finance LLC / Endo Finco Inc '144A' 5.375% 15/1/2023	3,865,600	0.14
USD 510,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026	483,225	0.02	USD 1,253,000	Endo Finance LLC / Endo Finco Inc '144A' 7.25% 15/1/2022	1,058,785	0.04
USD 2,131,000	Crown Americas LLC / Crown Americas Capital Corp VI '144A' 4.75% 1/2/2026	2,115,017	0.08	USD 2,113,000	Energy Transfer Equity LP 4.25% 15/3/2023	2,083,946	0.08
USD 10,062,000	CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025	9,911,070	0.37	USD 3,608,000	Energy Transfer Equity LP 5.5% 1/6/2027	3,734,280	0.14
USD 3,061,000	CSC Holdings LLC 5.25% 1/6/2024	2,957,538	0.11	USD 981,000	Energy Transfer Equity LP 5.875% 15/1/2024	1,036,181	0.04
USD 12,152,000	CSC Holdings LLC '144A' 10.125% 15/1/2023	13,611,698	0.50	USD 2,337,000	Energy Transfer Equity LP 7.5% 15/10/2020	2,535,645	0.09
USD 11,771,000	CSC Holdings LLC '144A' 10.875% 15/10/2025	13,892,134	0.51	USD 3,308,000	Engility Corp 8.875% 1/9/2024	3,518,885	0.13
USD 4,555,000	CyrusOne LP / CyrusOne Finance Corp 5% 15/3/2024	4,600,550	0.17	USD 1,507,000	EnPro Industries Inc 5.875% 15/9/2022	1,574,815	0.06
USD 373,000	CyrusOne LP / CyrusOne Finance Corp 5.375% 15/3/2027	377,196	0.01	USD 1,695,000	Entegris Inc '144A' 4.625% 10/2/2026	1,678,050	0.06
USD 1,726,000	DaVita Inc 5.125% 15/7/2024	1,711,458	0.06	USD 1,464,000	Envision Healthcare Corp '144A' 5.125% 1/7/2022	1,482,300	0.05
USD 2,055,000	DCP Midstream Operating LP '144A' 4.75% 30/9/2021	2,101,238	0.08	USD 3,180,000	Envision Healthcare Corp 5.625% 15/7/2022	3,243,600	0.12
USD 2,370,000	DCP Midstream Operating LP '144A' 6.45% 3/11/2036	2,618,850	0.10	USD 551,000	Envision Healthcare Corp '144A' 6.25% 1/12/2024	580,093	0.02
USD 2,536,000	DCP Midstream Operating LP '144A' 6.75% 15/9/2037	2,840,320	0.10	USD 4,201,000	EP Energy LLC / Everest Acquisition Finance Inc '144A' 8% 29/11/2024	4,369,040	0.16
				USD 86,000	EP Energy LLC / Everest Acquisition Finance Inc 9.375% 1/5/2020	80,625	0.00

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,995,000	EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024	2,993,753	0.11	USD 368,000	GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026	380,880	0.01
EUR 557,000	Equinix Inc 2.875% 1/10/2025	674,479	0.02	USD 3,896,000	Golden Nugget Inc '144A' 6.75% 15/10/2024	4,012,880	0.15
USD 5,470,000	Equinix Inc 5.875% 15/1/2026	5,726,434	0.21	USD 5,763,000	Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021	6,065,557	0.22
USD 850,000	Erscrew Adelphia 31/12/2049 (Zero Coupon)	6,375	0.00	USD 1,595,000	Greenwood Park CLO Ltd '2018-1A D' '144A' FRN 15/4/2031	1,595,000	0.06
USD 4,278,000	Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026	4,229,872	0.16	USD 690,000	Greenwood Park CLO Ltd '2018-1A E' '144A' FRN 15/4/2031	690,000	0.03
USD 4,490,000	Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024	4,770,625	0.18	USD 1,970,000	Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025	2,009,991	0.07
USD 3,675,000	FBM Finance Inc '144A' 8.25% 15/8/2021	3,890,906	0.14	USD 2,520,000	Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023	2,639,725	0.10
USD 23,615,000	First Data Corp '144A' 5.75% 15/1/2024	24,175,856	0.89	USD 520,000	Group 1 Automotive Inc '144A' 5.25% 15/12/2023	530,400	0.02
USD 4,396,000	First Data Corp '144A' 7% 1/12/2023	4,626,790	0.17	USD 1,948,000	GTT Communications Inc '144A' 7.875% 31/12/2024	2,030,206	0.07
USD 998,000	Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025	1,015,465	0.04	USD 212,000	Gulfport Energy Corp 6% 15/10/2024	209,411	0.01
USD 1,792,000	Flexi-Van Leasing Inc '144A' 10% 15/2/2023	1,787,520	0.07	USD 118,000	Gulfport Energy Corp 6.375% 15/5/2025	116,377	0.00
USD 402,000	Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022	415,567	0.02	USD 1,141,000	Gulfport Energy Corp '144A' 6.375% 15/1/2026	1,118,180	0.04
USD 3,043,000	Freeport-McMoRan Inc 3.1% 15/3/2020	3,012,418	0.11	USD 4,201,000	Gulfport Energy Corp 6.625% 1/5/2023	4,327,030	0.16
USD 5,336,000	Freeport-McMoRan Inc 3.55% 1/3/2022	5,189,260	0.19	USD 720,000	Halcon Resources Corp '144A' 6.75% 15/2/2025	729,000	0.03
USD 9,972,000	Freeport-McMoRan Inc 3.875% 15/3/2023	9,694,280	0.36	USD 4,937,000	Halcon Resources Corp 6.75% 15/2/2025	4,998,712	0.18
USD 1,285,000	Freeport-McMoRan Inc 4% 14/11/2021	1,281,787	0.05	USD 1,562,000	Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022	1,624,480	0.06
USD 2,100,000	Freeport-McMoRan Inc 5.4% 14/11/2034	2,058,000	0.08	USD 1,566,000	HCA Inc 4.5% 15/2/2027	1,528,338	0.06
USD 11,269,000	Freeport-McMoRan Inc 5.45% 15/3/2043	10,902,757	0.40	USD 2,862,000	HCA Inc 4.75% 1/5/2023	2,915,662	0.11
USD 15,936,000	Frontier Communications Corp 6.875% 15/1/2025	9,443,992	0.35	USD 3,199,000	HCA Inc 5% 15/3/2024	3,262,756	0.12
USD 3,300,000	Frontier Communications Corp 7.125% 15/3/2019	3,357,354	0.12	USD 2,444,000	HCA Inc 5.25% 15/4/2025	2,517,320	0.09
USD 1,490,000	Frontier Communications Corp 7.625% 15/4/2024	908,900	0.03	USD 3,277,000	HCA Inc 5.25% 15/6/2026	3,367,117	0.12
USD 3,397,000	Frontier Communications Corp 11% 15/9/2025	2,624,182	0.10	USD 11,466,000	HCA Inc 5.5% 15/6/2047	11,322,675	0.42
USD 1,000,000	Galaxy XXI CLO Ltd '2015-21A AR' '144A' FRN 20/4/2031	1,000,000	0.04	USD 4,929,000	HCA Inc 5.875% 15/3/2022	5,247,857	0.19
USD 1,250,000	Galaxy XXI CLO Ltd '2015-21A CR' '144A' FRN 20/4/2031	1,250,000	0.05	USD 4,655,000	HCA Inc 5.875% 1/5/2023	4,922,662	0.18
USD 1,000,000	Galaxy XXI CLO Ltd '2015-21A DR' '144A' FRN 20/4/2031	1,000,000	0.04	USD 42,000	HCA Inc 5.875% 15/2/2026	43,680	0.00
USD 1,015,000	Gartner Inc '144A' 5.125% 1/4/2025	1,036,569	0.04	USD 5,496,000	HCA Inc 7.5% 15/2/2022	6,086,820	0.22
USD 5,170,000	Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022	5,273,917	0.19	USD 20,913,000	HD Supply Inc '144A' 5.75% 15/4/2024	21,952,376	0.81
USD 2,020,000	GCP Applied Technologies Inc '144A' 9.5% 1/2/2023	2,216,950	0.08	USD 1,374,000	Herc Rentals Inc '144A' 7.5% 1/6/2022	1,478,767	0.05
USD 1,704,000	Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026	1,652,880	0.06	USD 1,996,000	Herc Rentals Inc '144A' 7.75% 1/6/2024	2,165,660	0.08
USD 1,249,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025	1,252,122	0.05	USD 3,903,000	Hertz Corp/The '144A' 7.625% 1/6/2022	4,049,362	0.15
USD 4,587,000	Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024	5,091,570	0.19	USD 2,234,000	Hess Infrastructure Partners LP / Hess Infrastructure Partners Finance Corp '144A' 5.625% 15/2/2026	2,245,170	0.08
USD 2,208,000	GEO Group Inc/The 5.125% 1/4/2023	2,219,040	0.08	USD 850,000	Hexion Inc 6.625% 15/4/2020	802,187	0.03
USD 2,245,000	GEO Group Inc/The 5.875% 15/10/2024	2,284,287	0.08	USD 1,765,000	Hexion Inc '144A' 10.375% 1/2/2022	1,738,525	0.06
USD 1,482,000	GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023	1,554,247	0.06	USD 500,000	Hilton Domestic Operating Co Inc 4.25% 1/9/2024	492,500	0.02
				USD 656,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.625% 1/4/2025	657,640	0.02
				USD 1,043,000	Howard Hughes Corp/The '144A' 5.375% 15/3/2025	1,029,962	0.04
				USD 6,558,000	HUB International Ltd '144A' 7.875% 1/10/2021	6,762,937	0.25
				USD 2,182,000	Hughes Satellite Systems Corp 5.25% 1/8/2026	2,135,632	0.08

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,333,000	Hughes Satellite Systems Corp 7.625% 15/6/2021	1,444,639	0.05	USD 3,324,000	Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022	3,702,105	0.14
USD 1,494,000	Huntsman International LLC 4.875% 15/11/2020	1,536,952	0.06	USD 2,199,000	K Hovnanian Enterprises Inc '144A' 10% 15/7/2022	2,405,156	0.09
USD 2,422,000	Huntsman International LLC 5.125% 15/11/2022	2,508,659	0.09	USD 1,376,000	Kaiser Aluminum Corp 5.875% 15/5/2024	1,437,920	0.05
USD 1,301,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6% 1/8/2020	1,321,328	0.05	USD 1,002,000	KAR Auction Services Inc '144A' 5.125% 1/6/2025	1,013,273	0.04
USD 1,746,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025	1,759,095	0.06	USD 369,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5.25% 1/6/2026	375,458	0.01
USD 2,512,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 1/2/2024	2,568,520	0.09	USD 2,066,000	Koppers Inc '144A' 6% 15/2/2025	2,153,805	0.08
USD 1,703,000	Indigo Natural Resources LLC '144A' 6.875% 15/2/2026	1,679,584	0.06	USD 1,798,000	Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025	1,894,643	0.07
USD 766,000	Infinity Acquisition LLC / Infinity Acquisition Finance Corp '144A' 7.25% 1/8/2022	771,745	0.03	EUR 363,000	Kronos International Inc 3.75% 15/9/2025	457,417	0.02
USD 4,131,000	Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021	4,218,784	0.16	USD 445,000	L Brands Inc 6.75% 1/7/2036	439,438	0.02
USD 20,727,000	Infor US Inc 6.5% 15/5/2022	21,299,065	0.79	USD 3,814,000	L Brands Inc 6.875% 1/11/2035	3,814,000	0.14
USD 8,065,000	Informatica LLC '144A' 7.125% 15/7/2023	8,262,593	0.31	USD 1,372,000	L Brands Inc 7% 1/5/2020	1,471,470	0.05
USD 2,635,000	inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024	2,832,625	0.10	USD 380,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022	381,425	0.01
USD 1,949,000	IRB Holding Corp '144A' 6.75% 15/2/2026	1,956,309	0.07	USD 1,836,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 1/10/2025	1,785,510	0.07
EUR 250,000	Iron Mountain Inc 3% 15/1/2025	305,176	0.01	USD 1,131,000	Laureate Education Inc '144A' 8.25% 1/5/2025	1,207,343	0.04
USD 150,000	Iron Mountain Inc 6% 15/8/2023	156,000	0.01	USD 1,208,000	Lennar Corp 4.125% 15/1/2022	1,200,450	0.04
USD 399,000	iStar Inc 4.625% 15/9/2020	400,995	0.01	USD 561,000	Lennar Corp 4.5% 30/4/2024	561,000	0.02
USD 1,821,000	iStar Inc 5.25% 15/9/2022	1,789,133	0.07	USD 2,202,000	Lennar Corp 4.75% 15/11/2022	2,226,773	0.08
USD 1,082,000	iStar Inc 6% 1/4/2022	1,092,820	0.04	USD 1,545,000	Lennar Corp '144A' 4.75% 29/11/2027	1,510,238	0.06
USD 249,000	Itron Inc '144A' 5% 15/1/2026	248,066	0.01	USD 282,000	Lennar Corp '144A' 5.25% 1/6/2026	289,050	0.01
USD 778,000	Jacobs Entertainment Inc '144A' 7.875% 1/2/2024	834,405	0.03	USD 153,000	Lennar Corp '144A' 5.375% 1/10/2022	160,268	0.01
USD 15,109,000	Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023	15,260,090	0.56	USD 2,292,000	Lennar Corp '144A' 6.25% 15/12/2021	2,457,712	0.09
USD 3,203,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025	3,082,918	0.11	USD 1,752,000	Lennar Corp '144A' 6.625% 1/5/2020	1,861,500	0.07
USD 2,023,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024	1,990,146	0.07	USD 1,586,000	Lennar Corp '144A' 8.375% 15/1/2021	1,788,215	0.07
USD 2,671,000	JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028	2,631,883	0.10	USD 3,144,000	Level 3 Financing Inc 5.25% 15/3/2026	3,018,617	0.11
USD 898,000	JC Penney Corp Inc 6.375% 15/10/2036	612,885	0.02	USD 3,814,000	Level 3 Financing Inc 5.375% 15/1/2024	3,790,163	0.14
USD 244,000	JC Penney Corp Inc 7.4% 1/4/2037	176,290	0.01	USD 826,000	Level 3 Financing Inc 5.375% 1/5/2025	826,000	0.03
USD 576,000	JC Penney Corp Inc 8.125% 1/10/2019	605,520	0.02	USD 2,760,000	Level 3 Financing Inc 5.625% 1/2/2023	2,794,500	0.10
USD 4,263,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022	4,284,315	0.16	EUR 425,000	Levi Strauss & Co 3.375% 15/3/2027	536,949	0.02
USD 5,962,000	Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020	6,036,525	0.22	USD 339,000	Live Nation Entertainment Inc '144A' 4.875% 1/11/2024	337,729	0.01
USD 987,000	Jeld-Wen Inc '144A' 4.625% 15/12/2025	963,559	0.04	USD 1,250,000	Madison Park Funding XXVII Ltd '2018-27A C' '144A' FRN 20/4/2030	1,250,000	0.05
USD 829,000	Jones Energy Holdings LLC / Jones Energy Finance Corp '144A' 9.25% 15/3/2023	816,565	0.03	USD 68,000	Matador Resources Co 6.875% 15/4/2023	71,315	0.00
				USD 417,000	Mattel Inc 5.45% 1/11/2041	375,300	0.01
				USD 711,000	Mattel Inc 6.2% 1/10/2040	671,895	0.02
				USD 2,784,000	Mattel Inc '144A' 6.75% 31/12/2025	2,837,940	0.10
				USD 2,646,000	Matthews International Corp '144A' 5.25% 1/12/2025	2,652,615	0.10
				USD 1,599,000	McGraw-Hill Global Education Holdings LLC / McGraw-Hill Global Education Finance '144A' 7.875% 15/5/2024	1,553,029	0.06
				USD 2,076,000	MDC Holdings Inc 6% 15/1/2043	1,982,580	0.07

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 4,228,000	Mediacom Broadband LLC / Mediacom Broadband Corp 5.5% 15/4/2021	4,264,995	0.16	USD 1,000,000	Neuberger Berman CLO XV '2013-15A CR' '144A' FRN 15/10/2029	1,014,165	0.04
USD 1,102,000	MEDNAX Inc '144A' 5.25% 1/12/2023	1,126,795	0.04	USD 1,250,000	Neuberger Berman CLO XVI-S Ltd '2017-16SA D' '144A' FRN 15/1/2028	1,249,947	0.05
USD 1,244,000	Mercer International Inc '144A' 5.5% 15/1/2026	1,243,627	0.05	USD 1,000,000	Neuberger Berman Loan Advisers CLO 27 Ltd '2018-27A D' '144A' FRN 15/1/2030	1,000,000	0.04
USD 1,265,000	Mercer International Inc 6.5% 1/2/2024	1,328,250	0.05	USD 2,195,000	New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022	2,389,806	0.09
USD 272,000	Mercer International Inc 7.75% 1/12/2022	287,980	0.01	USD 1,093,000	Newfield Exploration Co 5.625% 1/7/2024	1,155,848	0.04
USD 8,262,000	Meredith Corp '144A' 6.875% 1/2/2026	8,520,188	0.31	USD 2,101,000	NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024	2,072,111	0.08
USD 150,000	Meritage Homes Corp 7.15% 15/4/2020	160,875	0.01	USD 902,000	NFP Corp '144A' 6.875% 15/7/2025	915,530	0.03
USD 2,317,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026	2,230,113	0.08	USD 2,175,000	NGL Energy Partners LP / NGL Energy Finance Corp 5.125% 15/7/2019	2,185,875	0.08
USD 2,566,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028	2,437,700	0.09	USD 5,560,000	NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021	5,629,500	0.21
USD 14,182,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024	14,749,280	0.54	USD 4,519,000	NGPL PipeCo LLC '144A' 7.768% 15/12/2037	5,535,775	0.20
USD 2,917,000	MGM Resorts International 6.625% 15/12/2021	3,161,445	0.12	USD 2,360,000	Novelis Corp '144A' 5.875% 30/9/2026	2,398,350	0.09
USD 2,762,000	MGM Resorts International 6.75% 1/10/2020	2,951,888	0.11	USD 12,590,000	Novelis Corp '144A' 6.25% 15/8/2024	13,013,024	0.48
USD 2,029,000	Micron Technology Inc 3% 15/11/2043	3,429,895	0.13	USD 504,000	NRG Energy Inc '144A' 5.75% 15/1/2028	498,330	0.02
USD 329,000	Micron Technology Inc '144A' 5.25% 15/1/2024	338,870	0.01	USD 6,370,000	NRG Energy Inc 6.625% 15/1/2027	6,608,875	0.24
USD 113,000	Micron Technology Inc 5.5% 1/2/2025	118,085	0.00	USD 2,722,000	NRG Yield Operating LLC 5.375% 15/8/2024	2,749,220	0.10
USD 293,000	Microsemi Corp '144A' 9.125% 15/4/2023	325,230	0.01	USD 914,000	Nuance Communications Inc '144A' 5.375% 15/8/2020	924,283	0.03
USD 2,628,000	Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023	2,779,110	0.10	USD 812,000	Nuance Communications Inc 6% 1/7/2024	857,675	0.03
USD 7,002,000	Mobile Mini Inc 5.875% 1/7/2024	7,282,080	0.27	USD 1,976,000	Oasis Petroleum Inc 6.5% 1/11/2021	2,010,580	0.07
USD 1,381,000	Molina Healthcare Inc '144A' 4.875% 15/6/2025	1,332,665	0.05	USD 1,562,000	Oasis Petroleum Inc 6.875% 15/3/2022	1,599,098	0.06
USD 15,783,000	Momentive Performance Materials Inc 3.88% 24/10/2021	16,461,669	0.61	USD 1,111,000	Oasis Petroleum Inc 6.875% 15/1/2023	1,138,775	0.04
USD 4,469,000	MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024	4,714,795	0.17	USD 834,000	Oceaneering International Inc 6% 1/2/2028	819,927	0.03
USD 1,222,000	Murphy Oil Corp 4.45% 1/12/2022	1,209,780	0.04	USD 1,225,000	OCP CLO 2016-11 Ltd '2016-11A A1AR' '144A' FRN 26/10/2030	1,236,755	0.05
USD 274,000	Murphy Oil Corp 5.75% 15/8/2025	274,685	0.01	USD 1,000,000	OCTAGON INVESTMENT PARTNERS 31 LLC '2017-1A E' '144A' FRN 20/7/2030	1,032,228	0.04
USD 635,000	Murphy Oil Corp 5.875% 1/12/2042	596,900	0.02	USD 850,000	OCTAGON INVESTMENT PARTNERS 35 Ltd '2018-1A C' '144A' FRN 20/1/2031	850,000	0.03
USD 628,000	Nabors Industries Inc 4.625% 15/9/2021	617,010	0.02	USD 850,000	Octagon Investment Partners XVII Ltd '2013-1A BR2' '144A' FRN 25/1/2031	850,000	0.03
USD 5,997,000	Nabors Industries Inc '144A' 5.75% 1/2/2025	5,708,394	0.21	USD 1,400,000	Octagon Investment Partners XVII Ltd '2013-1A CR2' '144A' FRN 25/1/2031	1,400,000	0.05
USD 2,953,000	Navient Corp 5.5% 25/1/2023	2,941,926	0.11	USD 1,000,000	Octagon Investment Partners XVII Ltd '2013-1A DR2' '144A' FRN 25/1/2031	1,000,000	0.04
USD 555,000	Navient Corp 5.625% 1/8/2033	496,725	0.02	USD 1,726,000	OneMain Financial Holdings LLC '144A' 7.25% 15/12/2021	1,792,883	0.07
USD 1,315,000	Navient Corp 5.875% 25/10/2024	1,311,713	0.05	USD 11,887,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022	11,842,424	0.44
USD 703,000	Navient Corp 6.125% 25/3/2024	714,424	0.03	USD 1,500,000	OZLM XIX Ltd '2017-19A C' '144A' FRN 22/11/2030	1,525,181	0.06
USD 1,801,000	Navient Corp 6.5% 15/6/2022	1,879,794	0.07				
USD 1,576,000	Navient Corp 6.625% 26/7/2021	1,644,950	0.06				
USD 506,000	Navient Corp 6.75% 25/6/2025	519,915	0.02				
USD 1,425,000	Navient Corp 7.25% 25/9/2023	1,517,625	0.06				
USD 3,139,000	Navistar International Corp '144A' 6.625% 1/11/2025	3,233,170	0.12				
USD 1,292,000	NBCUniversal Enterprise Inc '144A' 5.25% 19/3/2021 (Perpetual)	1,340,450	0.05				
USD 4,336,000	Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021	2,623,280	0.10				
EUR 270,000	Netflix Inc 3.625% 15/5/2027	332,254	0.01				
USD 1,004,000	Netflix Inc 4.375% 15/11/2026	971,370	0.04				
USD 1,563,000	Netflix Inc 5.5% 15/2/2022	1,629,428	0.06				

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 500,000	Palmer Square CLO 2014-1 Ltd '2014-1A BR2' '144A' FRN 17/1/2031	504,058	0.02	USD 4,588,000	Qualitytech LP/QTS Finance Corp '144A' 4.75% 15/11/2025	4,484,770	0.17
USD 500,000	Palmer Square CLO 2014-1 Ltd '2014-1A CR2' '144A' FRN 17/1/2031	499,781	0.02	EUR 849,000	Quintiles IMS Inc 3.25% 15/3/2025	1,046,251	0.04
USD 1,525,000	Parker Drilling Co 7.5% 1/8/2020	1,417,335	0.05	USD 1,680,000	Qwest Corp 6.75% 1/12/2021	1,799,700	0.07
USD 962,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025	954,785	0.04	USD 2,658,000	Rackspace Hosting Inc '144A' 8.625% 15/11/2024*	2,780,933	0.10
USD 2,745,000	Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025	2,745,000	0.10	USD 504,000	Radian Group Inc 5.25% 15/6/2020	522,900	0.02
USD 773,000	Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024	806,819	0.03	USD 1,478,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025	1,418,880	0.05
USD 2,850,000	Pattern Energy Group Inc '144A' 5.875% 1/2/2024	2,956,875	0.11	USD 616,000	Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023	617,540	0.02
USD 2,744,000	PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025	2,857,327	0.11	USD 166,000	Range Resources Corp 4.875% 15/5/2025	160,190	0.01
USD 886,000	PDC Energy Inc '144A' 5.75% 15/5/2026	879,355	0.03	USD 4,505,000	Range Resources Corp 5% 15/3/2023	4,420,531	0.16
USD 166,000	PDC Energy Inc 6.125% 15/9/2024	170,150	0.01	USD 1,830,000	Range Resources Corp 5.875% 1/7/2022	1,871,175	0.07
USD 733,000	Penske Automotive Group Inc 5.5% 15/5/2026	731,168	0.03	USD 2,313,000	RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025	2,284,088	0.08
USD 267,000	Penske Automotive Group Inc 5.75% 1/10/2022	274,509	0.01	USD 205,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.875% 1/6/2023	199,234	0.01
USD 1,737,000	PetSmart Inc '144A' 5.875% 1/6/2025	1,367,888	0.05	USD 2,652,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 1/12/2021	2,681,835	0.10
USD 1,544,000	Pilgrim's Pride Corp '144A' 5.75% 15/3/2025	1,536,280	0.06	USD 1,110,000	RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023	1,165,500	0.04
USD 1,118,000	Pilgrim's Pride Corp '144A' 5.875% 30/9/2027	1,089,703	0.04	USD 5,015,000	Resolute Energy Corp 8.5% 1/5/2020	5,021,269	0.19
USD 4,460,000	Pioneer Energy Services Corp 6.125% 15/3/2022	4,053,025	0.15	USD 4,508,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' FRN 15/7/2021	4,578,438	0.17
USD 1,934,000	Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022	2,040,370	0.08	USD 5,019,009	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020	5,094,294	0.19
USD 7,055,000	Platform Specialty Products Corp '144A' 5.875% 1/12/2025	7,046,181	0.26	USD 6,864,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024	7,237,230	0.27
USD 20,663,000	Platform Specialty Products Corp '144A' 6.5% 1/2/2022	21,181,641	0.78	USD 3,067,000	Rite Aid Corp '144A' 6.125% 1/4/2023	3,101,504	0.11
USD 2,912,000	Ply Gem Industries Inc 6.5% 1/2/2022	3,028,480	0.11	USD 1,927,000	Riverbed Technology Inc '144A' 8.875% 1/3/2023	1,813,789	0.07
USD 6,576,000	Polaris Intermediate Corp '144A' 8.5% 1/12/2022	6,732,180	0.25	USD 1,000,000	Rockford Tower CLO 2017-3 Ltd '2017-3A D' '144A' FRN 20/10/2030	1,011,760	0.04
USD 2,385,000	Post Holdings Inc '144A' 5% 15/8/2026	2,268,016	0.08	USD 2,300,000	Rockies Express Pipeline LLC '144A' 5.625% 15/4/2020	2,400,625	0.09
USD 672,000	Post Holdings Inc '144A' 5.5% 1/3/2025	676,234	0.02	USD 1,535,000	Rockies Express Pipeline LLC '144A' 6% 15/1/2019	1,575,294	0.06
USD 661,000	Post Holdings Inc '144A' 5.625% 15/1/2028	645,301	0.02	USD 1,925,000	Rockies Express Pipeline LLC '144A' 6.85% 15/7/2018	1,953,875	0.07
USD 1,010,000	Post Holdings Inc '144A' 5.75% 1/3/2027	1,003,688	0.04	USD 3,976,000	Rockies Express Pipeline LLC '144A' 6.875% 15/4/2040	4,681,740	0.17
USD 4,120,000	PQ Corp '144A' 5.75% 15/12/2025	4,202,400	0.16	USD 1,990,000	Rowan Cos Inc 4.75% 15/1/2024	1,761,150	0.07
USD 5,347,000	PQ Corp '144A' 6.75% 15/11/2022	5,661,136	0.21	USD 920,000	Rowan Cos Inc 4.875% 1/6/2022	869,400	0.03
USD 26,000	Prestige Brands Inc '144A' 6.375% 1/3/2024	26,650	0.00	USD 2,456,000	Rowan Cos Inc 7.375% 15/6/2025	2,468,280	0.09
USD 15,474,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023	16,905,345	0.62	USD 5,024,000	RP Crown Parent LLC '144A' 7.375% 15/10/2024	5,250,080	0.19
EUR 527,000	PSPC Escrow Corp 6% 1/2/2023	673,963	0.02	USD 1,303,000	RSP Permian Inc 5.25% 15/1/2025	1,322,545	0.05
USD 2,357,000	PTC Inc 6% 15/5/2024	2,486,635	0.09	USD 1,026,000	RSP Permian Inc 6.625% 1/10/2022	1,072,170	0.04
USD 3,207,000	PulteGroup Inc 6% 15/2/2035	3,303,210	0.12	USD 2,431,000	Sabre GLBL Inc '144A' 5.25% 15/11/2023	2,460,877	0.09
USD 2,619,000	PulteGroup Inc 6.375% 15/5/2033	2,808,878	0.10				
EUR 753,000	PVH Corp 3.125% 15/12/2027	918,373	0.03				
USD 1,385,000	QEP Resources Inc 5.375% 1/10/2022	1,412,700	0.05				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 352,000	Sabre GLBL Inc '144A' 5.375% 15/4/2023	353,823	0.01	USD 3,122,000	Starwood Property Trust Inc 5% 15/12/2021	3,207,243	0.12
USD 3,031,000	Sanchez Energy Corp 6.125% 15/1/2023	2,318,715	0.09	USD 1,685,000	Station Casinos LLC '144A' 5% 1/10/2025	1,647,088	0.06
USD 3,758,000	Sanchez Energy Corp '144A' 7.25% 15/2/2023*	3,842,555	0.14	USD 1,995,000	Steel Dynamics Inc 4.125% 15/9/2025	1,930,163	0.07
USD 4,827,000	Sanchez Energy Corp 7.75% 15/6/2021*	4,706,325	0.17	USD 65,000	Steel Dynamics Inc 5% 15/12/2026	66,138	0.00
USD 3,067,000	SBA Communications Corp '144A' 4% 1/10/2022	3,020,995	0.11	USD 5,878,000	Steel Dynamics Inc 5.125% 1/10/2021	6,010,255	0.22
USD 1,000,000	SBA Communications Corp 4.875% 1/9/2024	987,500	0.04	USD 2,000,000	Stewart Park CLO Ltd '2015-1A DR' '144A' FRN 15/1/2030	2,000,709	0.07
EUR 100,000	Scientific Games International Inc 3.375% 15/2/2026	119,907	0.00	USD 1,500,000	Stewart Park CLO Ltd '2015-1A ER' '144A' FRN 15/1/2030	1,469,919	0.05
USD 3,780,000	Scientific Games International Inc '144A' 5% 15/10/2025	3,723,300	0.14	USD 2,724,000	SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025	2,860,200	0.11
EUR 369,000	Sealed Air Corp 4.5% 15/9/2023	506,653	0.02	USD 4,397,000	Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023	4,397,000	0.16
USD 2,027,000	Sealed Air Corp '144A' 4.875% 1/12/2022	2,095,411	0.08	USD 2,580,000	Surgery Center Holdings Inc '144A' 6.75% 1/7/2025*	2,438,100	0.09
USD 990,000	Service Corp International/US 4.5% 15/11/2020	997,425	0.04	USD 1,804,000	Surgery Center Holdings Inc '144A' 8.875% 15/4/2021	1,889,690	0.07
USD 674,000	Service Corp International/US 5.375% 15/1/2022	687,480	0.03	USD 2,462,000	Symantec Corp '144A' 5% 15/4/2025	2,499,905	0.09
USD 2,192,000	ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024	2,153,640	0.08	USD 1,916,000	Talen Energy Supply LLC 6.5% 1/6/2025	1,487,295	0.05
USD 1,175,000	SESI LLC 7.125% 15/12/2021	1,202,906	0.04	USD 3,843,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024	3,960,212	0.15
USD 2,527,000	SESI LLC '144A' 7.75% 15/9/2024	2,647,033	0.10	USD 2,498,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028	2,505,869	0.09
EUR 596,000	Silgan Holdings Inc 3.25% 15/3/2025	745,520	0.03	USD 7,787,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023	7,660,461	0.28
USD 537,000	Sirius XM Radio Inc '144A' 5% 1/8/2027	526,260	0.02	USD 662,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025	661,173	0.02
USD 1,636,000	Six Flags Entertainment Corp '144A' 4.875% 31/7/2024	1,636,000	0.06	USD 270,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25% 1/5/2023	276,075	0.01
USD 476,000	SM Energy Co 5% 15/1/2024	453,985	0.02	USD 226,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027	227,413	0.01
USD 744,000	SM Energy Co 5.625% 1/6/2025*	717,960	0.03	USD 4,977,000	Team Health Holdings Inc '144A' 6.375% 1/2/2025*	4,609,946	0.17
USD 647,000	SM Energy Co 6.125% 15/11/2022	655,088	0.02	USD 857,000	TEGNA Inc '144A' 5.5% 15/9/2024	878,425	0.03
USD 1,555,000	SM Energy Co 6.5% 15/11/2021	1,586,100	0.06	USD 696,000	Teleflex Inc 4.625% 15/11/2027	682,331	0.03
USD 1,708,000	SM Energy Co 6.5% 1/1/2023	1,716,540	0.06	USD 100,000	Teleflex Inc 4.875% 1/6/2026	99,500	0.00
USD 667,000	SM Energy Co 6.75% 15/9/2026*	673,670	0.02	USD 1,024,000	Teleflex Inc 5.25% 15/6/2024	1,049,600	0.04
USD 16,430,000	Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024*	18,519,896	0.68	USD 5,182,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025	5,235,375	0.19
USD 3,532,000	Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023	3,739,505	0.14	USD 629,000	Tempur Sealy International Inc 5.5% 15/6/2026	617,993	0.02
USD 1,464,000	Sotera Health Holdings LLC '144A' 6.5% 15/5/2023	1,489,620	0.06	USD 2,000	Tempur Sealy International Inc 5.625% 15/10/2023	2,030	0.00
USD 1,616,000	Southwestern Energy Co 6.7% 23/1/2025	1,592,770	0.06	USD 3,571,000	Tenet Healthcare Corp '144A' 4.625% 15/7/2024	3,437,088	0.13
USD 3,052,000	Southwestern Energy Co 7.75% 1/10/2027	3,120,670	0.12	USD 403,000	Tenet Healthcare Corp 4.75% 1/6/2020	410,053	0.02
USD 1,781,000	Springleaf Finance Corp 5.625% 15/3/2023	1,769,869	0.07	USD 2,207,000	Tenet Healthcare Corp '144A' 5.125% 1/5/2025	2,155,963	0.08
USD 903,000	Springs Industries Inc 6.25% 1/6/2021	921,060	0.03	USD 6,750,000	Tenet Healthcare Corp 6% 1/10/2020	7,036,875	0.26
USD 4,415,000	Sprint Capital Corp 6.9% 1/5/2019	4,586,081	0.17	USD 1,563,000	Tenet Healthcare Corp 6.75% 15/6/2023*	1,564,954	0.06
USD 10,118,000	Sprint Capital Corp 8.75% 15/3/2032	11,079,210	0.41	USD 882,000	Tenet Healthcare Corp '144A' 7% 1/8/2025*	878,693	0.03
USD 10,121,000	Sprint Communications Inc '144A' 7% 1/3/2020	10,715,609	0.40				
USD 10,021,000	Sprint Corp 7.125% 15/6/2024	10,017,793	0.37				
USD 3,293,000	Sprint Corp 7.625% 15/2/2025	3,309,465	0.12				
USD 4,135,000	Sprint Corp 7.625% 1/3/2026	4,127,971	0.15				
USD 10,872,000	Sprint Corp 7.875% 15/9/2023	11,306,880	0.42				
USD 1,691,000	Standard Industries Inc/NJ '144A' 5.375% 15/11/2024	1,741,730	0.06				
USD 109,000	Standard Industries Inc/NJ '144A' 6% 15/10/2025	115,267	0.00				
USD 2,112,000	Staples Inc '144A' 8.5% 15/9/2025	2,036,760	0.08				
USD 748,000	Starwood Property Trust Inc '144A' 4.75% 15/3/2025	722,755	0.03				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,178,000	Tenet Healthcare Corp '144A' 7.5% 1/1/2022	2,311,403	0.09	USD 2,570,000	Vizient Inc '144A' 10.375% 1/3/2024	2,888,038	0.11
USD 15,489,000	Tenet Healthcare Corp 8.125% 1/4/2022	16,398,979	0.61	USD 2,653,000	Wabash National Corp '144A' 5.5% 1/10/2025	2,626,470	0.10
USD 2,601,000	Terex Corp '144A' 5.625% 1/2/2025	2,623,759	0.10	USD 707,000	Waste Pro USA Inc '144A' 5.5% 15/2/2026	712,303	0.03
USD 1,807,000	TerraForm Power Operating LLC '144A' 4.25% 31/1/2023	1,775,378	0.07	USD 3,669,000	Watco Cos LLC / Watco Finance Corp '144A' 6.375% 1/4/2023	3,792,829	0.14
USD 1,456,000	TerraForm Power Operating LLC '144A' 5% 31/1/2028	1,414,140	0.05	USD 763,000	Weekley Homes LLC / Weekley Finance Corp '144A' 6.625% 15/8/2025	766,586	0.03
USD 500,000	TerraForm Power Operating LLC (Step-up coupon) '144A' 6.625% 15/6/2025	543,125	0.02	USD 1,170,000	WellCare Health Plans Inc 5.25% 1/4/2025	1,189,013	0.04
USD 4,620,000	Tesla Inc '144A' 5.3% 15/8/2025*	4,406,325	0.16	USD 6,819,000	Western Digital Corp 4.75% 15/2/2026	6,870,143	0.25
USD 9,785,000	TIBCO Software Inc '144A' 11.375% 1/12/2021	10,685,758	0.39	USD 3,737,000	WEX Inc '144A' 4.75% 1/2/2023	3,767,363	0.14
USD 1,696,000	T-Mobile USA Inc 4% 15/4/2022	1,708,508	0.06	USD 3,393,000	Whiting Petroleum Corp '144A' 6.625% 15/1/2026	3,456,619	0.13
USD 3,652,000	T-Mobile USA Inc 4.5% 1/2/2026	3,583,525	0.13	USD 1,630,000	WildHorse Resource Development Corp 6.875% 1/2/2025	1,670,750	0.06
USD 5,299,000	T-Mobile USA Inc 4.75% 1/2/2028	5,163,213	0.19	USD 808,000	William Lyon Homes Inc 5.875% 31/1/2025	808,000	0.03
USD 4,128,000	T-Mobile USA Inc 6% 1/3/2023	4,282,800	0.16	USD 9,832,000	Williams Cos Inc/The 5.75% 24/6/2044	10,495,660	0.39
USD 1,927,000	T-Mobile USA Inc 6.375% 1/3/2025	2,040,211	0.08	USD 1,185,000	Williams Scotsman International Inc '144A' 7.875% 15/12/2022	1,245,731	0.05
USD 1,143,000	Townsquare Media Inc '144A' 6.5% 1/4/2023	1,090,136	0.04	EUR 475,000	WMG Acquisition Corp 4.125% 1/11/2024	611,063	0.02
USD 8,172,000	TransDigm Inc 6% 15/7/2022	8,366,085	0.31	USD 2,603,000	WPX Energy Inc 6% 15/1/2022	2,720,135	0.10
USD 931,000	TransDigm Inc 6.5% 15/7/2024	961,258	0.04	USD 138,000	WPX Energy Inc 7.5% 1/8/2020	148,695	0.01
USD 1,816,000	TRI Pointe Group Inc 4.875% 1/7/2021	1,834,160	0.07	USD 3,386,000	WR Grace & Co-Conn '144A' 5.125% 1/10/2021	3,511,180	0.13
USD 658,000	TRI Pointe Group Inc 5.25% 1/6/2027	651,420	0.02	USD 1,300,000	Wrangler Buyer Corp '144A' 6% 1/10/2025	1,319,500	0.05
USD 2,530,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 4.375% 15/6/2019	2,548,975	0.09	USD 1,176,000	Wyndham Worldwide Corp 4.15% 1/4/2024	1,178,743	0.04
USD 791,000	Tutor Perini Corp '144A' 6.875% 1/5/2025	832,528	0.03	USD 4,445,000	XPO Logistics Inc '144A' 6.5% 15/6/2022	4,639,469	0.17
USD 3,711,000	United Rentals North America Inc 4.625% 15/10/2025	3,618,225	0.13	USD 4,054,000	Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027	4,074,594	0.15
USD 1,762,000	United Rentals North America Inc 5.875% 15/9/2026	1,861,113	0.07	USD 11,625,000	Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023	12,133,594	0.45
USD 2,019,000	United States Steel Corp 6.875% 15/8/2025	2,135,093	0.08	USD 729,000	ZF North America Capital Inc '144A' 4.5% 29/4/2022	751,781	0.03
USD 3,182,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC 8.25% 15/10/2023	2,999,035	0.11	USD 400,000	ZF North America Capital Inc '144A' 4.75% 29/4/2025	413,500	0.02
USD 5,017,000	Univision Communications Inc '144A' 5.125% 15/5/2023	4,759,879	0.18			1,845,637,171	68.15
USD 180,000	Univision Communications Inc '144A' 6.75% 15/9/2022	186,525	0.01	Total Bonds		2,457,185,335	90.73
USD 1,415,000	Urban One Inc '144A' 7.375% 15/4/2022	1,432,688	0.05	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,540,729,535	93.81
USD 1,000,000	USG Corp '144A' 4.875% 1/6/2027	985,950	0.04				
USD 774,000	USIS Merger Sub Inc '144A' 6.875% 1/5/2025	789,480	0.03				
USD 1,439,000	Valvoline Inc 5.5% 15/7/2024	1,491,164	0.06				
GBP 536,000	Vantiv LLC / Vanity Issuer Corp 3.875% 15/11/2025	737,079	0.03				
USD 1,896,000	Vantiv LLC / Vanity Issuer Corp '144A' 4.375% 15/11/2025	1,853,340	0.07				
EUR 302,000	Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023	390,056	0.01				
USD 7,316,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023	7,444,030	0.27				
USD 5,721,000	Veritas US Inc / Veritas Bermuda Ltd '144A' 10.5% 1/2/2024	5,492,160	0.20				
USD 932,000	Versum Materials Inc '144A' 5.5% 30/9/2024	980,930	0.04				
USD 6,500,000	Vertiv Group Corp '144A' 9.25% 15/10/2024	6,938,750	0.26				
USD 2,415,059	VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023	2,692,791	0.10				

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 28 February 2018

Other Transferable Securities				Other Transferable Securities			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
65,370	Critical Care Systems International Inc Npv**	—	0.00	EUR 7,165,000	Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014**	393,633	0.02
190,942	Halcon Resources Corp PRVT (Lock up) (Pref)**	1,220,120	0.04	EUR 1,250,000	Lehman Brothers Holdings Inc (Defaulted) 5.375% 17/10/2012**	68,673	0.00
26	IssuerCo-U LLC (Pref)	—	0.00	USD 5,760,000	Leiner Health Products (Defaulted) 5.75% 17/5/2013**	240,480	0.01
22,200	Loral Space & Communications Holdings Corp (Wts 26/12/2006) (Defaulted)**	—	0.00	USD 290,000	Mirant Escrow Corp FRN 15/7/2049 (Zero Coupon)**	—	0.00
400,000	Mirant Corp Escrowed**	—	0.00	USD 8,750,000	Momentive Performanc Esc 8.875% 15/10/2020**	—	0.00
562,946	UCI International Inc**	10,203,396	0.38	USD 14,358,642	NewPage Corp (Defaulted) 11.375% 31/12/2014**	—	0.00
		11,423,516	0.42	USD 240,000	Southern Energy Home (Defaulted) 7.9% 15/7/2009**	—	0.00
Total Common / Preferred Stocks (Shares) & Warrants		11,423,516	0.42	USD 115,000	Tropicana Entertainment LLC / Tropicana Finance Corp (Defaulted) 9.625% 15/12/2014**	—	0.00
BONDS				USD 115,475	Waterford Gaming LLC / Waterford Gaming Financial Corp (Defaulted) '144A' 8.625% 15/9/2049**	—	0.00
	United States			USD 4,000,000	Wheeling Pittsburgh Steel Escrow Co. 31/12/2049 (Zero Coupon)**	—	0.00
USD 197,801	Archibald Candy Corp 10% 31/12/2049**	—	0.00			1,591,332	0.06
USD 4,000,000	Consolidated Hydro Inc 31/12/2049 (Zero Coupon)**	—	0.00	Total Bonds		1,591,332	0.06
USD 2,030,000	Lear Corp (Defaulted) 1/12/2013 (Zero Coupon)**	—	0.00	Total Other Transferable Securities		13,014,848	0.48
USD 1,795,000	Lear Corp (Defaulted) 1/8/2014 (Zero Coupon)**	—	0.00	Total Portfolio		2,553,744,383	94.29
EUR 14,950,000	Lehman Brothers Holdings Inc (Defaulted) 5/2/2014 (Zero Coupon)**	821,328	0.03	Other Net Assets		154,552,403	5.71
USD 1,610,000	Lehman Brothers Holdings Inc (Defaulted) 1/3/2015 (Zero Coupon)**	67,218	0.00	Total Net Assets (USD)		2,708,296,786	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

US Dollar High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	150,713,759	EUR	121,037,000	HSBC Bank Plc	5/3/2018	2,908,797
USD	23,676,748	GBP	16,684,000	Barclays	5/3/2018	639,256
Net unrealised appreciation						3,548,053
AUD Hedged Share Class						
AUD	189,376,519	USD	147,465,199	BNY Mellon	14/3/2018	223,708
USD	2,959,240	AUD	3,786,228	BNY Mellon	14/3/2018	6,478
Net unrealised appreciation						230,186
CAD Hedged Share Class						
CAD	7,600,698	USD	6,030,926	BNY Mellon	14/3/2018	(90,667)
USD	155,791	CAD	196,298	BNY Mellon	14/3/2018	2,376
Net unrealised depreciation						(88,291)
CHF Hedged Share Class						
CHF	4,221,172	USD	4,507,080	BNY Mellon	14/3/2018	(31,103)
USD	63,152	CHF	59,155	BNY Mellon	14/3/2018	426
Net unrealised depreciation						(30,677)
EUR Hedged Share Class						
EUR	149,740,354	USD	183,651,771	BNY Mellon	14/3/2018	(658,417)
USD	27,530,314	EUR	22,394,331	BNY Mellon	14/3/2018	162,786
Net unrealised depreciation						(495,631)
GBP Hedged Share Class						
GBP	22,512,302	USD	31,167,554	BNY Mellon	14/3/2018	(67,822)
USD	4,275,328	GBP	3,081,074	BNY Mellon	14/3/2018	18,957
Net unrealised depreciation						(48,865)

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
HKD Hedged Share Class						
HKD	454,533,703	USD	58,173,508	BNY Mellon	14/3/2018	(79,181)
USD	635,322	HKD	4,965,269	BNY Mellon	14/3/2018	707
Net unrealised depreciation						(78,474)
NZD Hedged Share Class						
NZD	3,958,299	USD	2,859,921	BNY Mellon	14/3/2018	(1,623)
USD	306,078	NZD	422,733	BNY Mellon	14/3/2018	822
Net unrealised depreciation						(801)
SGD Hedged Share Class						
SGD	37,873,922	USD	28,478,741	BNY Mellon	14/3/2018	138,285
USD	253,645	SGD	336,628	BNY Mellon	14/3/2018	(707)
Net unrealised appreciation						137,578
ZAR Hedged Share Class						
USD	73,631	ZAR	887,863	BNY Mellon	14/3/2018	(1,704)
ZAR	159,529,000	USD	13,134,183	BNY Mellon	14/3/2018	401,892
Net unrealised appreciation						400,188
Total net unrealised appreciation						3,573,266

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/ Description	Expiration date	Unrealised appreciation/ (depreciation) USD
8	EUR	EURO STOXX 600 Bank Index	March 2018	2,378
5	EUR	EURO STOXX 50 Index	March 2018	2,515
42	USD	Russell 2000 Mini Index	March 2018	(31,696)
20	USD	S&P 500 E-Mini Index	March 2018	170,104
(2)	GBP	Long Gilt	June 2018	(138)
(207)	USD	US Treasury 10 Year Note (CBT)	June 2018	75,819
Total				218,982

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	EUR (1,000,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	(3,969)	126,662
CDS	EUR (500,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	3,224	63,331
CDS	EUR (250,000)	Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5%	Barclays	20/12/2022	1,525	31,666
CDS	EUR (200,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Barclays	20/12/2022	(1,437)	37,671
CDS	EUR (230,000)	Fund provides default protection on Telecom Italia SpA/Milano; and receives Fixed 1%	Citibank	20/12/2022	1,162	(3,471)
CDS	EUR (150,000)	Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5%	Citibank	20/12/2022	(1,233)	30,446
CDS	EUR (270,000)	Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5%	Credit Suisse	20/6/2022	(3,100)	48,498
CDS	EUR (400,000)	Fund provides default protection on Saipem Finance International BV; and receives Fixed 5%	Credit Suisse	20/6/2022	40,004	68,678
CDS	USD (11,730,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	(151,120)	841,173
CDS	USD (12,000,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	103,269	860,536
CDS	EUR (250,000)	Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1%	JP Morgan	20/12/2022	541	(10,074)
TRS	USD 26,900,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Bank of America	20/3/2018	(78,597)	(93,933)
TRS	USD 20,000,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/6/2018	95,398	76,642
TRS	USD 45,200,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Goldman Sachs	20/9/2018	611,523	520,853
TRS	USD 10,000,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/3/2018	46,110	43,078
TRS	USD 9,100,000	Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps	Morgan Stanley	20/6/2018	(16,772)	(31,777)
Total					646,528	2,609,979

CDS: Credit Default Swaps

TRS: Total Return Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised depreciation USD	Market Value USD
51	Call	EURO STOXX 50 Index	Exchange Traded	EUR 3,700	16/3/2018	(27,580)	405
104	Call	EURO STOXX Bank Index	Exchange Traded	EUR 142.5	16/3/2018	(17,587)	2,698
Total						(45,167)	3,103

US Dollar Reserve Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMERCIAL PAPER							
	Australia			USD 8,000,000	Bank of Montreal Chicago 3/5/2018 (Zero Coupon)	7,973,191	1.44
USD 5,750,000	Commonwealth Bank of Australia FRN 5/10/2018	5,749,071	1.04	USD 10,000,000	Barclays Bank Plc (New York branch) 9/4/2018 (Zero Coupon)	9,981,151	1.80
USD 3,000,000	Commonwealth Bank of Australia FRN 9/11/2018	2,999,276	0.54	USD 3,000,000	Bedford Row Funding Corp FRN 22/6/2018	3,000,879	0.54
USD 5,000,000	Suncorp Group Ltd 30/4/2018 (Zero Coupon)	4,983,966	0.90	USD 10,000,000	Charta LLC 6/3/2018 (Zero Coupon)	9,997,035	1.80
USD 10,000,000	Suncorp Group Ltd 9/7/2018 (Zero Coupon)	9,922,743	1.79	USD 5,000,000	Collateralized Commercial Paper Co LLC 1/8/2018 (Zero Coupon)	4,953,608	0.89
		23,655,056	4.27	USD 10,000,000	ING US Funding LLC FRN 18/6/2018	10,001,425	1.80
	Canada			USD 9,000,000	ING US Funding LLC 7/8/2018 (Zero Coupon)	9,000,918	1.62
USD 7,000,000	Bank of Nova Scotia/The 30/5/2018 (Zero Coupon)	6,964,974	1.26	USD 5,000,000	JP Morgan Securities LLC FRN 2/4/2018	5,001,620	0.90
USD 3,000,000	Bank of Nova Scotia/The 6/7/2018 (Zero Coupon)	2,978,317	0.54	USD 1,245,000	Lexington Parker Capital Co LLC 1/5/2018 (Zero Coupon)	1,240,937	0.23
USD 8,000,000	CDP Financial Inc 16/3/2018 (Zero Coupon)	7,994,258	1.44	USD 5,000,000	Mizuho Corporate Bank Ltd 9/4/2018 (Zero Coupon)	4,990,217	0.90
USD 23,000,000	Federation des Caisses 6/3/2018 (Zero Coupon)	22,993,404	4.14	USD 3,020,000	Nissan Motor Acceptance Corp 5/3/2018 (Zero Coupon)	3,019,130	0.55
		40,930,953	7.38	USD 7,000,000	Thunder Bay Funding LLC FRN 2/7/2018	7,000,364	1.26
	Germany			USD 8,000,000	Thunder Bay Funding LLC FRN 30/8/2018	8,002,264	1.44
USD 4,000,000	Erste Abwicklungsanstalt 9/3/2018 (Zero Coupon)	3,998,333	0.72	USD 3,000,000	Toronto Dominion Holdings 1/6/2018 (Zero Coupon)	2,984,153	0.54
	Luxembourg			USD 5,000,000	Toronto Dominion Holdings FRN 8/11/2018	4,999,690	0.90
USD 14,538,000	Banque et Caisse d'Épargne de l'État 1/3/2018 (Zero Coupon)	14,536,837	2.62	USD 7,000,000	Versailles Commercial Paper LLC 15/3/2018 (Zero Coupon)	6,995,224	1.26
	Netherlands			USD 4,000,000	Westpac Banking Corp FRN 14/9/2018	3,999,962	0.72
USD 12,000,000	Bank Nederlandse Gemeenten NV 1/3/2018 (Zero Coupon)	11,998,999	2.17			127,860,415	23.05
USD 7,000,000	Bank Nederlandse Gemeenten NV 7/3/2018 (Zero Coupon)	6,997,640	1.26	Total Commercial Paper		271,952,368	49.04
		18,996,639	3.43	CERTIFICATES OF DEPOSIT			
	Singapore				Belgium		
USD 12,000,000	DBS Group Holdings Ltd 6/3/2018 (Zero Coupon)	11,996,418	2.17	USD 7,000,000	KBC Bank 14/5/2018 (Zero Coupon)	6,970,803	1.26
USD 3,000,000	Oversea-Chinese Banking Corp Ltd 12/3/2018 (Zero Coupon)	2,998,306	0.54	USD 15,000,000	KBC Bank 1.45% 6/3/2018	15,000,000	2.70
USD 3,000,000	Oversea-Chinese Banking Corp Ltd FRN 28/3/2018	3,000,855	0.54			21,970,803	3.96
USD 5,000,000	Oversea-Chinese Banking Corp Ltd 10/4/2018 (Zero Coupon)	5,000,138	0.90		Canada		
		22,995,717	4.15	USD 3,000,000	Canadian Imperial Bank of Commerce (New York branch) FRN 16/7/2018	3,000,751	0.54
	Sweden			USD 5,000,000	Royal Bank of Canada (New York branch) FRN 7/3/2018	5,000,555	0.90
USD 10,000,000	Swedbank AB 26/4/2018 (Zero Coupon)	9,976,284	1.80	USD 6,000,000	Royal Bank of Canada (New York branch) FRN 19/4/2018	6,002,595	1.09
	Switzerland			USD 3,000,000	Royal Bank of Canada (New York branch) FRN 6/11/2018	3,000,392	0.54
USD 7,000,000	UBS AG FRN 24/7/2018	7,001,529	1.26			17,004,293	3.07
USD 2,000,000	UBS AG (London branch) FRN 6/8/2018	2,000,605	0.36		France		
		9,002,134	1.62	USD 5,000,000	BNP Paribas SA (New York branch) FRN 1/6/2018	5,002,125	0.90
	United States				Japan		
USD 10,750,000	American Honda Finance Corp 21/3/2018 (Zero Coupon)	10,739,778	1.94	USD 9,000,000	Mitsubishi UFJ Trust and Banking Corp FRN 8/5/2018	9,003,879	1.63
USD 7,000,000	Antalis SA 2/3/2018 (Zero Coupon)	6,999,122	1.26	USD 6,000,000	Mitsubishi UFJ Trust and Banking Corp FRN 25/5/2018	6,002,676	1.08
USD 5,000,000	Antalis SA 21/3/2018 (Zero Coupon)	4,995,123	0.90				
USD 2,000,000	Antalis SA 10/7/2018 (Zero Coupon)	1,984,624	0.36				

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Reserve Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 6,000,000	Mitsubishi UFJ Trust and Banking Corp FRN 22/8/2018	6,002,307	1.08	Sweden			
USD 5,000,000	Mizuho Corporate Bank Ltd FRN 2/7/2018	5,000,815	0.90	USD 5,000,000	Skandinaviska Enskilda Banken AB (New York branch) FRN 3/5/2018	5,002,205	0.90
USD 6,000,000	Mizuho Corporate Bank Ltd FRN 31/8/2018	6,000,000	1.08	USD 3,000,000	Svenska Handelsbanken AB (New York branch) FRN 26/10/2018	2,999,088	0.54
USD 5,000,000	Norinchukin Bank FRN 9/8/2018	5,000,267	0.90	USD 10,000,000	Swedbank AB 1.42% 1/3/2018	10,000,012	1.81
USD 5,000,000	Norinchukin Bank (London branch) FRN 29/5/2018	5,001,875	0.90			18,001,305	3.25
USD 8,000,000	Norinchukin Bank (New York branch) FRN 9/3/2018	8,000,716	1.45	United States			
USD 3,000,000	Norinchukin Bank (New York branch) FRN 31/5/2018	3,001,173	0.54	USD 4,000,000	Bank of Montreal Chicago FRN 26/6/2018	3,999,534	0.72
USD 10,000,000	Sumitomo Mitsui Banking Corp FRN 6/8/2018	9,999,220	1.81	USD 5,000,000	Bank of Montreal Chicago FRN 17/9/2018	4,999,875	0.90
USD 7,000,000	Sumitomo Mitsui Banking Corp FRN 21/8/2018	7,000,693	1.26	USD 4,000,000	Bank of Montreal Chicago FRN 25/10/2018	4,000,382	0.72
USD 3,000,000	Sumitomo Mitsui Banking Corp (New York branch) FRN 2/3/2018	3,000,092	0.54	USD 5,000,000	Citibank (London branch) FRN 8/8/2018	5,000,097	0.90
USD 2,000,000	Sumitomo Mitsui Banking Corp (New York branch) FRN 18/4/2018	2,000,750	0.36	USD 10,000,000	Credit Industriel et Commercial SA FRN 15/5/2018	10,002,860	1.81
USD 5,500,000	Sumitomo Mitsui Banking Corp (New York branch) FRN 21/6/2018	5,501,073	0.99	USD 3,000,000	Credit Industriel et Commercial SA FRN 30/7/2018	3,000,234	0.54
USD 7,000,000	Sumitomo Mitsui Trust and Banking Co Ltd FRN 22/6/2018	7,001,680	1.26	USD 3,000,000	Credit Industriel et Commercial SA 1.6% 18/5/2018	2,997,881	0.54
		87,517,216	15.78	USD 4,000,000	Natixis (New York branch) FRN 1/5/2018	4,001,700	0.72
Netherlands				USD 3,000,000	Wells Fargo Bank FRN 19/11/2018	3,000,295	0.54
USD 10,000,000	ABN AMRO Bank NV (London branch) 1/3/2018 (Zero Coupon)	9,999,055	1.80			41,002,858	7.39
USD 3,000,000	ABN AMRO Bank NV (London branch) 8/6/2018 (Zero Coupon)	2,984,960	0.54	Total Certificates of Deposit		207,484,351	37.41
USD 4,000,000	Cooperatieve Rabobank UA FRN 24/4/2018	4,001,736	0.72	Total Portfolio		479,436,719	86.45
		16,985,751	3.06	Other Net Assets		75,130,487	13.55
				Total Net Assets (USD)		554,567,206	100.00

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation (USD)
GBP Hedged Share Class						
GBP	23,426,424	USD	32,436,794	BNY Mellon	14/3/2018	(74,239)
USD	1,405,225	GBP	1,004,510	BNY Mellon	14/3/2018	17,531
Net unrealised depreciation						(56,708)

US Dollar Short Duration Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
BONDS							
	Argentina				Bahrain		
USD 386,476	Argentina Bonar Bonds 8% 8/10/2020	428,215	0.02	USD 200,000	Bahrain Government International Bond '144A' 6.75% 20/9/2029	191,125	0.01
USD 902,690	Argentina Bonar Bonds 8.75% 7/5/2024	1,036,518	0.05		Brazil		
USD 513,812	Argentina Republic Government International Bond (Step-up coupon) 2.5% 31/12/2038	342,970	0.02	BRL 51,680	Brazil Letras do Tesouro Nacional 1/1/2019 (Zero Coupon)	1,511,060	0.07
EUR 100,000	Argentina Republic Government International Bond 5.25% 15/1/2028	119,033	0.00		Canada		
USD 485,000	Argentina Republic Government International Bond 5.625% 26/1/2022	494,215	0.02	USD 1,731,746	Air Canada 2013-1 Class B Pass Through Trust '144A' 5.375% 15/5/2021	1,805,345	0.08
USD 1,519,000	Argentina Republic Government International Bond 5.875% 11/1/2028	1,428,619	0.07	USD 10,000,000	Bank of Montreal '144A' 1.75% 15/6/2021*	9,654,450	0.45
USD 597,000	Argentina Republic Government International Bond 6.25% 22/4/2019	614,462	0.03	USD 7,955,000	Bank of Nova Scotia/The 1.875% 26/4/2021	7,724,603	0.36
USD 780,000	Argentina Republic Government International Bond 6.875% 22/4/2021	826,020	0.04	USD 5,000,000	Canadian Imperial Bank of Commerce '144A' 2.35% 27/7/2022	4,860,643	0.23
USD 404,000	Argentina Republic Government International Bond 6.875% 11/1/2048	370,468	0.02	USD 6,000,000	CPPIB Capital Inc '144A' 1.25% 20/9/2019	5,881,806	0.27
USD 321,000	Argentina Republic Government International Bond 7.125% 28/6/2117	299,172	0.01	USD 1,990,000	Enbridge Inc 2.9% 15/7/2022	1,929,639	0.09
ARS 4,483,000	Banco Hipotecario SA '144A' FRN 7/11/2022	227,221	0.01	USD 17,520,000	Province of Alberta Canada 1.9% 6/12/2019	17,324,398	0.80
USD 33,000	Cia Latinoamericana de Infraestructura & Servicios SA '144A' 9.5% 20/7/2023	34,327	0.00	USD 4,500,000	Province of Ontario Canada 2.4% 8/2/2022	4,414,550	0.20
USD 150,000	Generacion Mediterranea SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023	163,500	0.01	USD 10,000,000	Royal Bank of Canada 1.875% 5/2/2020*	9,862,745	0.46
USD 263,000	Genneia SA '144A' 8.75% 20/1/2022	285,769	0.01	USD 5,595,000	Royal Bank of Canada 2.1% 14/10/2020	5,506,965	0.25
USD 300,000	Provincia de Rio Negro '144A' 7.75% 7/12/2025	290,250	0.01	USD 154,000	Stoneway Capital Corp '144A' 10% 1/3/2027	169,400	0.01
USD 215,000	Tarjeta Naranja SA '144A' FRN 11/4/2022	173,736	0.01	USD 4,000,000	Toronto-Dominion Bank/The '144A' 2.25% 15/3/2021	3,934,332	0.18
USD 131,000	Tecpetrol SA '144A' 4.875% 12/12/2022	128,052	0.01	USD 1,125,000	TransCanada PipeLines Ltd 6.5% 15/8/2018	1,146,171	0.05
USD 131,000	YPF SA '144A' 8.5% 23/3/2021	143,576	0.01			74,215,047	3.43
USD 306,000	YPF SA 8.75% 4/4/2024*	341,573	0.01		Cayman Islands		
USD 145,000	YPF SA '144A' 8.75% 4/4/2024	161,856	0.01	USD 4,745	Ambac LSNI LLC '144A' FRN 12/2/2023	4,795	0.00
		7,909,552	0.37	USD 2,780,000	Baidu Inc 2.875% 6/7/2022*	2,707,025	0.12
	Australia			USD 135,000	Gol Finance Inc '144A' 7% 31/1/2025	133,312	0.01
AUD 205,518	Apollo Series 2009-1 Trust '2009-1 A3' FRN 3/10/2040	160,822	0.01	USD 114,240	Odebrecht Drilling Norbe VIII/IX Ltd '144A' 6.35% 1/12/2021	112,059	0.01
USD 9,000,000	National Australia Bank Ltd '144A' 2.4% 7/12/2021	8,835,979	0.41	USD 2,005,000	Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022	2,027,556	0.09
AUD 243,301	National Rmbs Trust '2012-2 A1' FRN 20/6/2044	190,337	0.01	USD 2,939,787	Resource Capital Corp 2017-CRE5 Ltd FRN 15/7/2034	2,946,601	0.14
AUD 1,504,266	TORRENS Series 2013-1 Trust '2013-1 A' FRN 12/4/2044	1,175,342	0.05	USD 2,810,000	Vale Overseas Ltd 4.375% 11/1/2022	2,875,684	0.13
USD 1,492,856	Virgin Australia 2013-1A Pass Through Trust '144A' 5% 23/10/2023	1,542,121	0.07			10,807,032	0.50
USD 1,277,762	Virgin Australia 2013-1B Pass Through Trust '144A' 6% 23/10/2020	1,303,317	0.06		Colombia		
USD 2,750,000	Westpac Banking Corp 1.6% 19/8/2019	2,706,619	0.12	USD 730,000	Colombia Government International Bond 4.375% 12/7/2021	757,375	0.03
		15,914,537	0.73		Cyprus		
				EUR 1,996,000	Cyprus Government International Bond '144A' 4.625% 3/2/2020	2,653,721	0.12
				EUR 3,230,000	Cyprus Government International Bond 4.75% 25/6/2019	4,177,664	0.20
						6,831,385	0.32
					Ecuador		
				USD 312,000	Ecuador Government International Bond '144A' 7.875% 23/1/2028	310,637	0.01

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Egypt				USD 1,775,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 30/10/2020	1,834,798	0.08
USD 744,000	Egypt Government International Bond '144A' 5.577% 21/2/2023	756,555	0.04	USD 1,500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5% 1/10/2021	1,575,225	0.07
USD 468,000	Egypt Government International Bond 5.75% 29/4/2020	482,332	0.02	USD 5,500,000	GE Capital International Funding Co Unlimited Co 2.342% 15/11/2020	5,383,956	0.25
USD 237,000	Egypt Government International Bond 8.5% 31/1/2047	265,440	0.01	USD 14,650,000	Shire Acquisitions Investments Ireland DAC 1.9% 23/9/2019	14,424,610	0.67
EGP 25,000,000	Egypt Treasury Bills 4/9/2018 (Zero Coupon)	1,299,447	0.06	USD 4,015,000	Shire Acquisitions Investments Ireland DAC 2.4% 23/9/2021	3,884,699	0.18
EGP 3,700,000	Egypt Treasury Bills 16/10/2018 (Zero Coupon)	188,870	0.01	USD 754,000	Willis Towers Watson Plc 5.75% 15/3/2021	806,943	0.04
EGP 2,575,000	Egypt Treasury Bills 13/11/2018 (Zero Coupon)	130,463	0.01			31,164,671	1.44
EGP 1,200,000	Egypt Treasury Bills 27/11/2018 (Zero Coupon)	60,453	0.00				
		3,183,560	0.15				
France				Italy			
USD 3,575,000	Banque Federative du Credit Mutuel SA '144A' 2.7% 20/7/2022	3,473,568	0.16	EUR 173,039	Asset-Backed European Securitisation Transaction Ten Srl FRN 10/12/2028	211,842	0.01
USD 5,970,000	BNP Paribas SA '144A' 2.95% 23/5/2022*	5,866,256	0.27	USD 1,530,000	Intesa Sanpaolo SpA '144A' 3.375% 12/1/2023	1,498,767	0.07
USD 2,810,000	BPCE SA '144A' 2.75% 11/1/2023	2,723,558	0.13	USD 2,867,000	Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024	2,861,875	0.13
USD 2,605,000	BPCE SA '144A' 3% 22/5/2022	2,561,095	0.12			4,572,484	0.21
		14,624,477	0.68				
Germany				Japan			
EUR 1,698,172	Compartiment VCL 24 FRN 21/8/2022	2,078,012	0.10	USD 1,740,000	Mitsubishi UFJ Financial Group Inc 2.95% 1/3/2021	1,734,863	0.08
USD 3,540,000	Deutsche Bank AG/New York NY 3.15% 22/1/2021	3,509,428	0.16	USD 2,840,000	Mizuho Financial Group Inc 2.953% 28/2/2022	2,789,488	0.13
USD 4,800,000	Kreditanstalt fuer Wiederaufbau 1.875% 30/6/2020*	4,735,704	0.22	USD 5,395,000	Sumitomo Mitsui Financial Group Inc 2.846% 11/1/2022	5,305,991	0.24
USD 5,830,000	Kreditanstalt fuer Wiederaufbau 1.875% 30/11/2020*	5,725,897	0.26			9,830,342	0.45
		16,049,041	0.74				
Guernsey				Lebanon			
USD 3,000,000	Credit Suisse Group Funding Guernsey Ltd 3.125% 10/12/2020	2,988,675	0.14	USD 426,000	Lebanon Government International Bond 6.1% 4/10/2022	412,421	0.02
Indonesia				USD 230,000	Lebanon Government International Bond 6.25% 4/11/2024	218,213	0.01
IDR 10,789,000,000	Indonesia Treasury Bond 5.625% 15/5/2023	769,830	0.04	USD 130,000	Lebanon Government International Bond 6.65% 22/4/2024	125,937	0.00
IDR 14,481,000,000	Indonesia Treasury Bond 8.375% 15/3/2024	1,153,867	0.05	USD 603,000	Lebanon Government International Bond 6.85% 23/3/2027	570,966	0.03
		1,923,697	0.09			1,327,537	0.06
International				Luxembourg			
USD 7,080,000	European Investment Bank 2.5% 15/3/2023	6,958,550	0.32	USD 395,000	Allergan Funding SCS 2.45% 15/6/2019	393,106	0.02
USD 12,120,000	International Bank for Reconstruction & Development 0.875% 15/8/2019*	11,873,376	0.55	USD 11,185,000	Allergan Funding SCS 3% 12/3/2020	11,189,659	0.51
		18,831,926	0.87	USD 3,475,000	Allergan Funding SCS 3.45% 15/3/2022	3,469,659	0.16
Ireland				USD 200,000	Puma International Financing SA '144A' 5% 24/1/2026	196,834	0.01
USD 1,000,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022	997,391	0.04	USD 200,000	Rede D'or Finance Sarl '144A' 4.95% 17/1/2028	193,480	0.01
USD 1,010,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.25% 1/7/2020	1,031,721	0.05	USD 200,000	Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025	197,875	0.01
USD 1,189,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.5% 15/5/2021	1,225,328	0.06			15,640,613	0.72
				USD 755,000	Mexico Petroleos Mexicanos '144A' 5.35% 12/2/2028	741,976	0.03

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Netherlands				Switzerland			
USD 2,950,000	Deutsche Telekom International Finance BV '144A' 2.82% 19/1/2022	2,897,559	0.13	USD 3,340,000	Credit Suisse AG/New York NY 2.3% 28/5/2019	3,322,707	0.15
USD 2,080,000	Enel Finance International NV '144A' 2.875% 25/5/2022	2,038,983	0.10	USD 5,745,000	Credit Suisse Group AG '144A' 3.574% 9/1/2023	5,743,041	0.27
USD 1,340,000	ING Groep NV 3.15% 29/3/2022	1,326,731	0.06	USD 675,000	UBS AG/Stamford CT 2.375% 14/8/2019	671,195	0.03
USD 2,210,000	Mylan NV 2.5% 7/6/2019	2,197,139	0.10	USD 2,215,000	UBS Group Funding Switzerland AG '144A' FRN 15/8/2023	2,154,786	0.10
USD 1,583,000	NXP BV / NXP Funding LLC '144A' 3.75% 1/6/2018	1,586,958	0.07	USD 2,395,000	UBS Group Funding Switzerland AG '144A' 2.65% 1/2/2022	2,332,184	0.11
USD 703,000	NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022	706,304	0.03	USD 2,890,000	UBS Group Funding Switzerland AG '144A' 3.491% 23/5/2023	2,892,881	0.13
USD 2,947,000	NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021	3,000,046	0.14			17,116,794	0.79
USD 304,000	Petrobras Global Finance BV 5.375% 27/1/2021	313,497	0.02	Tunisia			
USD 1,971,000	Petrobras Global Finance BV 6.125% 17/1/2022	2,076,449	0.10	EUR 130,000	Banque Centrale de Tunisie International Bond 4.5% 22/6/2020	166,051	0.01
USD 152,000	Petrobras Global Finance BV 6.85% 5/6/2115	143,830	0.01	Turkey			
USD 269,000	Petrobras Global Finance BV 8.375% 23/5/2021	301,953	0.01	USD 200,000	Petkim Petrokimya Holding AS '144A' 5.875% 26/1/2023	201,000	0.01
		16,589,449	0.77	TRY 1,383,000	Turkey Government Bond 11% 2/3/2022	350,483	0.02
Norway				USD 762,000	Turkey Government International Bond 4.875% 9/10/2026	729,139	0.03
USD 3,000,000	DNB Boligkreditt AS '144A' 2% 28/5/2020	2,956,176	0.14	USD 333,000	Turkey Government International Bond 5.625% 30/3/2021	346,528	0.02
Panama				USD 2,133,000	Turkey Government International Bond 6.25% 26/9/2022*	2,275,645	0.11
USD 1,380,000	Carnival Corp 3.95% 15/10/2020	1,417,928	0.07	USD 888,000	Turkey Government International Bond 7% 5/6/2020	946,275	0.04
Russian Federation				USD 675,000	Turkey Government International Bond 7.375% 5/2/2025	758,531	0.03
RUB 101,599,000	Russian Federal Bond - OFZ 6.4% 27/5/2020	1,813,301	0.08			5,607,601	0.26
RUB 23,881,000	Russian Federal Bond - OFZ 7.05% 19/1/2028	429,708	0.02	United Kingdom			
RUB 9,777,000	Russian Federal Bond - OFZ 7.4% 7/12/2022	180,537	0.01	USD 677,000	Anglo American Capital Plc '144A' 4.125% 15/4/2021	691,227	0.03
RUB 55,169,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	1,014,303	0.05	USD 1,665,000	Aon Plc 2.8% 15/3/2021	1,649,967	0.08
RUB 20,775,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	391,760	0.02	USD 3,219,000	AXIS Specialty Finance Plc 2.65% 1/4/2019	3,214,979	0.15
RUB 57,050,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	1,105,775	0.05	USD 2,200,000	Barclays Plc 2.875% 8/6/2020	2,183,738	0.10
		4,935,384	0.23	USD 2,975,000	Barclays Plc 3.684% 10/1/2023	2,954,400	0.14
South Africa				USD 3,845,000	Barclays Plc 4.375% 11/9/2024	3,778,089	0.17
ZAR 9,614,500	Republic of South Africa Government Bond 6.25% 31/3/2036	622,595	0.03	USD 1,590,000	BAT International Finance Plc '144A' 2.75% 15/6/2020	1,579,036	0.07
ZAR 5,703,906	Republic of South Africa Government Bond 6.5% 28/2/2041	366,474	0.02	USD 709,000	BP Capital Markets Plc 2.521% 15/1/2020	706,637	0.03
ZAR 2,205,000	Republic of South Africa Government Bond 8.75% 28/2/2048	181,377	0.01	GBP 3,592,695	Compartment Driver UK Four 'A' FRN 25/3/2025	4,953,274	0.23
USD 363,000	Republic of South Africa Government International Bond 4.875% 14/4/2026	364,815	0.01	GBP 178,804	First Flexible No 7 Plc FRN 15/9/2033	245,273	0.01
USD 1,000,000	Republic of South Africa Government International Bond 5.5% 9/3/2020	1,038,750	0.05	USD 6,540,000	HSBC Holdings Plc FRN 13/3/2023	6,502,971	0.30
USD 276,000	Republic of South Africa Government International Bond 5.875% 30/5/2022	298,080	0.01	USD 7,530,000	HSBC Holdings Plc 2.95% 25/5/2021	7,467,667	0.35
		2,872,091	0.13	USD 3,310,000	Lloyds Banking Group Plc 3% 11/1/2022	3,262,674	0.15
				USD 3,640,000	Lloyds Banking Group Plc 4.5% 4/11/2024	3,696,566	0.17
				USD 274,000	MARB BondCo Plc '144A' 6.875% 19/1/2025	262,697	0.01
				GBP 5,892,760	Oat Hill No 1 Plc FRN 25/2/2046	8,109,698	0.38
				USD 2,235,000	Santander UK Group Holdings Plc FRN 5/1/2024	2,198,667	0.10

* All or a portion of this security represents a security on loan.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,800,000	Santander UK Group Holdings Plc 2.875% 5/8/2021	3,732,812	0.17	USD 1,435,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.25% 15/10/2022	1,504,956	0.07
USD 475,000	Santander UK Group Holdings Plc 3.571% 10/1/2023	471,555	0.02	USD 6,590,000	Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021	6,537,810	0.30
USD 6,490,000	Sky Plc '144A' 2.625% 16/9/2019	6,476,215	0.30	USD 3,520,000	Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023	3,514,826	0.16
EUR 4,569,838	Turbo Finance 7 Plc FRN 20/6/2023	5,589,527	0.26	USD 1,760,000	Anthem Inc 2.5% 21/11/2020	1,737,602	0.08
GBP 492,400	Unique Pub Finance Co Plc/ The 6.542% 30/3/2021	723,603	0.03	USD 2,200,000	Apache Corp 3.25% 15/4/2022	2,177,793	0.10
GBP 1,080,000	Unique Pub Finance Co Plc/ The 7.395% 28/3/2024	1,676,506	0.08	USD 804,202	Apidos CLO XV '2013-15A A1R' '144A' FRN 20/10/2025	805,377	0.04
		72,127,778	3.33	USD 750,000	Apidos CLO XVI '2013-16A A1R' '144A' FRN 19/1/2025	751,022	0.03
	United States			USD 2,580,000	Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd '2016-FL1A A' '144A' FRN 15/9/2026	2,588,875	0.12
USD 2,390,000	Abbott Laboratories 2.35% 22/11/2019	2,377,528	0.11	USD 7,690,000	Arbor Realty Commercial Real Estate Notes 2017-FL1 Ltd '2017-FL1 A' '144A' FRN 15/4/2027	7,695,386	0.36
USD 4,665,000	Abbott Laboratories 2.9% 30/11/2021	4,631,783	0.21	USD 6,040,000	ARI Fleet Lease Trust '2017-A A2' '144A' 1.91% 15/4/2026	6,009,877	0.28
USD 1,500,000	Abbott Laboratories 3.25% 15/4/2023	1,492,408	0.07	USD 5,245,000	ARI Fleet Lease Trust '2017-A A3' '144A' 2.28% 15/4/2026	5,179,963	0.24
USD 8,970,000	AbbVie Inc 2.5% 14/5/2020	8,909,143	0.41	USD 3,790,000	Atlas Senior Loan Fund IV Ltd '2013-2A A1LR' '144A' FRN 17/2/2026	3,788,421	0.18
USD 4,655,000	Adams Mill CLO Ltd '2014-1A A2R' '144A' FRN 15/7/2026	4,669,537	0.22	USD 1,820,963	Atrium X '144A' FRN 16/7/2025	1,823,414	0.08
USD 950,000	AIG Global Funding '144A' 1.95% 18/10/2019	937,302	0.04	USD 15,000,000	Aventura Mall Trust '2013-AVM A' '144A' FRN 5/12/2032	15,265,541	0.71
USD 3,090,000	Air Lease Corp 2.5% 1/3/2021	3,035,465	0.14	USD 3,405,000	Aviation Capital Group LLC '144A' 2.875% 20/1/2022	3,340,080	0.15
USD 680,000	Air Lease Corp 2.625% 4/9/2018	680,421	0.03	USD 560,000	Avon International Operations Inc '144A' 7.875% 15/8/2022	581,700	0.03
USD 855,000	Air Lease Corp 2.625% 1/7/2022	826,206	0.04	USD 3,042,138	B2R Mortgage Trust '2015-1 A1' '144A' 2.524% 15/5/2048	3,007,895	0.14
USD 565,000	Air Lease Corp 3.375% 15/1/2019	568,406	0.03	USD 5,624,252	B2R Mortgage Trust '2015-2 A' '144A' 3.336% 15/11/2048	5,619,112	0.26
USD 4,500,000	ALM V Ltd '2012-5A A1R3' '144A' FRN 18/10/2027	4,504,957	0.21	USD 2,685,000	Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 2.773% 15/12/2022	2,622,092	0.12
USD 2,525,000	ALM XII Ltd '2015-12A A1R' '144A' FRN 16/4/2027	2,527,731	0.12	USD 195,216	Banc of America Commercial Mortgage Trust '2007-5 AM' FRN 10/2/2051	195,157	0.01
USD 1,338	Ambac Assurance Corp '144A' 5.1% 7/6/2020	1,776	0.00	USD 7,425,000	Banc of America Commercial Mortgage Trust '2016-UB10 A2' 2.723% 15/7/2049	7,367,890	0.34
USD 1,272,322	American Airlines 2013-2 Class B Pass Through Trust '144A' 5.6% 15/7/2020	1,311,636	0.06	USD 43,024	Banc of America Mortgage 2003-J Trust '2003-J 2A1' FRN 25/11/2033	43,346	0.00
USD 3,315,000	American Express Co 2.5% 1/8/2022	3,206,694	0.15	USD 3,570,000	Bank of America Corp FRN 20/1/2023	3,548,294	0.16
USD 8,380,000	American Express Credit Account Master Trust '2017-4 A' 1.64% 15/12/2021	8,304,679	0.38	USD 9,445,000	Bank of America Corp FRN 24/4/2023	9,277,970	0.43
USD 3,459,000	American International Group Inc 2.3% 16/7/2019	3,437,393	0.16	USD 2,265,000	Bank of America Corp 2.25% 21/4/2020	2,241,595	0.10
USD 4,215,000	American Tower Corp 3.4% 15/2/2019	4,242,164	0.20	USD 9,135,000	BAT Capital Corp '144A' 2.297% 14/8/2020	8,974,571	0.41
USD 3,755,104	Americold 2010 LLC '2010-ARTAA A1' '144A' 3.847% 14/1/2029	3,808,716	0.18	USD 3,485,000	BB&T Corp 2.45% 15/1/2020	3,467,549	0.16
USD 4,550,000	Americredit Automobile Receivables Trust '2014-4 C' 2.47% 9/11/2020	4,553,172	0.21	USD 15,353	Bear Stearns ALT-A Trust '2004-13 A1' FRN 25/11/2034	15,396	0.00
USD 7,200,000	AmeriCredit Automobile Receivables Trust '2016-3 A3' 1.46% 10/5/2021	7,161,323	0.33	USD 2,040,000	Becton Dickinson and Co 2.404% 5/6/2020	2,010,456	0.09
USD 1,030,000	AmeriCredit Automobile Receivables Trust '2017-1 A3' 1.87% 18/8/2021	1,018,531	0.05	USD 940,000	Berkshire Hathaway Energy Co '144A' 2.375% 15/1/2021	928,518	0.04
USD 1,740,000	AmeriCredit Automobile Receivables Trust '2017-2 A3' 1.98% 20/12/2021	1,721,075	0.08	USD 5,461,562	BlueMountain CLO 2013-3 Ltd '2013-3A AR' '144A' FRN 29/10/2025	5,463,652	0.25
USD 2,965,000	Amgen Inc 2.2% 11/5/2020	2,925,828	0.14	USD 10,000,000	BlueMountain CLO 2013-4 Ltd '2013-4A AR' '144A' FRN 15/4/2025	10,015,066	0.46
USD 2,275,000	Amgen Inc 2.65% 11/5/2022	2,221,724	0.10	USD 2,610,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020	2,579,245	0.12
USD 3,400,000	AMMC CLO XIII Ltd '2013-13A A1LR' '144A' FRN 24/7/2029	3,426,921	0.16				
USD 1,855,000	Amphenol Corp 2.2% 1/4/2020	1,831,520	0.08				
USD 1,150,000	Analog Devices Inc 2.5% 5/12/2021	1,124,652	0.05				
USD 1,000,000	Anchorage Capital CLO 3-R Ltd '2014-3RA C' '144A' FRN 28/1/2031	1,004,096	0.05				
USD 1,995,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 3.5% 1/12/2022	1,969,595	0.09				

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 7,779,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/1/2022	7,618,924	0.35	USD 3,750,000	Citigroup Commercial Mortgage Trust '2013-375P A' '144A' 3.251% 10/5/2035	3,733,670	0.17
USD 3,130,000	BSPRT 2017-FL2 Issuer Ltd '2017-FL1 A' '144A' FRN 15/6/2027	3,146,548	0.15	USD 3,365,000	Citigroup Inc FRN 24/7/2023	3,287,215	0.15
USD 1,060,000	CA Inc 3.6% 15/8/2022	1,071,517	0.05	USD 775,000	Citigroup Inc 2.45% 10/1/2020	769,984	0.04
USD 3,659,000	Caesars Palace Las Vegas Trust '2017-VICI A' '144A' 3.531% 15/10/2034	3,684,741	0.17	USD 2,000,000	Citigroup Inc 2.65% 26/10/2020	1,982,421	0.09
USD 955,000	Capital One Financial Corp 3.05% 9/3/2022	941,662	0.04	USD 640,000	Citigroup Inc 2.75% 25/4/2022	626,545	0.03
USD 5,500,000	Capital One Multi-Asset Execution Trust '2015-A2 A2' 2.08% 15/3/2023	5,428,985	0.25	USD 1,615,000	Citizens Bank NA/Providence RI 2.25% 2/3/2020	1,593,037	0.07
USD 8,695,000	Capital One NA 2.35% 17/8/2018	8,689,400	0.40	USD 2,005,000	Citizens Bank NA/Providence RI 2.3% 3/12/2018	2,001,273	0.09
USD 1,500,000	Carlyle Global Market Strategies CLO 2014-3 Ltd '2014-3A A2R' '144A' FRN 27/7/2026	1,508,567	0.07	USD 6,510,000	CLNS Trust '2017-IKPR A' '144A' FRN 11/6/2032	6,526,679	0.30
USD 4,836,121	CarMax Auto Owner Trust '2016-2 A3' 1.52% 16/2/2021	4,798,971	0.22	USD 5,130,000	CNH Equipment Trust '2016-B A3' 1.63% 15/8/2021	5,085,042	0.24
USD 4,211,195	CarMax Auto Owner Trust '2015-4 A3' 1.56% 16/11/2020	4,190,822	0.19	USD 6,140,000	CNH Equipment Trust '2017-B A3' 1.86% 15/9/2022	6,044,306	0.28
USD 3,250,000	CarMax Auto Owner Trust '2014-4 B' 2.2% 15/9/2020	3,241,788	0.15	USD 5,390,000	CNH Equipment Trust '2017-C A3' 2.08% 15/2/2023	5,313,902	0.25
USD 1,306,760	Catamaran CLO 2012-1 Ltd '2012-1A AR' '144A' FRN 20/12/2023	1,308,483	0.06	USD 2,832,855	Colony American Homes '2015-1A A' '144A' FRN 17/7/2032	2,839,741	0.13
USD 1,095,000	CCRESG Commercial Mortgage Trust '2016-HEAT A' '144A' 3.357% 10/4/2029	1,080,267	0.05	USD 1,180,578	COMM '2013-GAM A1' '144A' 1.705% 10/2/2028	1,157,853	0.05
USD 1,820,000	CenterPoint Energy Inc 2.5% 1/9/2022	1,759,382	0.08	USD 3,013,000	COMM 2005-C6 Mortgage Trust '2005-C6 F' '144A' FRN 10/6/2044	3,070,328	0.14
USD 4,680,000	CGDB Commercial Mortgage Trust '2017-BIO A' '144A' FRN 15/5/2030	4,688,760	0.22	USD 6,144,917	COMM 2013-CCRE7 Mortgage Trust '2013-CR7 ASB' 2.739% 10/3/2046	6,128,334	0.28
USD 3,150,000	CGDBB Commercial Mortgage Trust '2017-BIOC A' '144A' FRN 15/7/2032	3,159,742	0.15	USD 1,608,780	COMM 2013-LC6 Mortgage Trust '2013-LC6 ASB' 2.478% 10/1/2046	1,596,086	0.07
USD 8,105,281	CGGS Commercial Mortgage Trust '2016-RNDA AFX' '144A' 2.757% 10/2/2033	8,050,024	0.37	USD 926,400	COMM 2013-SFS Mortgage Trust '2013-SFS A1' '144A' 1.873% 12/4/2035	894,333	0.04
USD 752,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.579% 23/7/2020	757,680	0.04	USD 5,238,000	COMM 2014-TWC Mortgage Trust '2014-TWC A' '144A' FRN 13/2/2032	5,245,068	0.24
USD 3,425,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/7/2022	3,510,353	0.16	USD 5,500,000	COMM 2015-CCRE22 Mortgage Trust '2015-CR22 A2' 2.856% 10/3/2048	5,517,475	0.25
USD 8,230,000	Chesapeake Funding II LLC '2017-2A A2' '144A' FRN 15/5/2029	8,231,029	0.38	USD 10,862,152	COMM 2015-CCRE23 Mortgage Trust '2015-CR23 XA' FRN 10/5/2048	492,527	0.02
USD 6,775,663	Chesapeake Funding II LLC '2016-2A A1' '144A' 1.88% 15/6/2028	6,744,608	0.31	USD 2,655,000	COMM 2015-CCRE24 Mortgage Trust '2015-CR24 ASB' 3.445% 10/8/2048	2,681,090	0.12
USD 2,910,000	Chicago Skyscraper Trust '2017-SKY A' '144A' FRN 15/2/2030	2,918,250	0.13	USD 10,700,000	COMM 2015-LC21 Mortgage Trust '2015-LC21 A2' 2.976% 10/7/2048	10,732,401	0.50
USD 296,214	CHL Mortgage Pass-Through Trust '2005-HYB8 2A1' FRN 20/12/2035	264,397	0.01	USD 258	Continental Airlines 2000-1 Class B Pass Through Trust 8.388% 1/11/2020	282	0.00
USD 1,000,000	CIFC Funding 2014-II Ltd '2014-2A A1LR' '144A' FRN 24/5/2026	1,002,854	0.05	USD 205,833	Continental Airlines 2010-1 Class B Pass Through Trust 6% 12/1/2019	209,692	0.01
USD 1,000,000	CIFC Funding 2014-V Ltd '2014-5A CR' '144A' FRN 17/1/2027	1,007,179	0.05	USD 2,250,000	Continental Airlines 2012-3 Class C Pass Through Trust 6.125% 29/4/2018	2,264,288	0.10
USD 7,350,000	CIFC Funding 2015-II Ltd '2015-2A AR' '144A' FRN 15/4/2027	7,346,974	0.34	USD 42,580,000	Core Industrial Trust '2015-CALW XA' '144A' FRN 10/2/2034	1,209,911	0.06
USD 9,305,000	Citibank Credit Card Issuance Trust '2017-A3 A3' 1.92% 7/4/2022	9,158,435	0.42	USD 3,000,000	Core Industrial Trust '2015-CALW A' '144A' 3.04% 10/2/2034	2,993,459	0.14
USD 5,790,000	Citigroup Commercial Mortgage Trust '2015-SSHP A' '144A' FRN 15/9/2027	5,793,661	0.27	USD 6,450,000	Core Industrial Trust '2015-TEXW A' '144A' 3.077% 10/2/2034	6,442,381	0.30
				USD 3,585,000	Cox Communications Inc '144A' 3.15% 15/8/2024	3,466,374	0.16
				USD 8,500,000	Credit Acceptance Auto Loan Trust '2016-3A A' '144A' 2.15% 15/4/2024	8,431,805	0.39

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 10,820,000	Credit Acceptance Auto Loan Trust '2016-2A A' '144A' 2.42% 15/11/2023	10,813,588	0.50	USD 2,090,000	EOG Resources Inc 2.45% 1/4/2020	2,070,548	0.10
USD 5,150,000	Credit Acceptance Auto Loan Trust '2017-1A A' '144A' 2.56% 15/10/2025	5,126,405	0.24	USD 385,000	Eversource Energy 2.75% 15/3/2022	379,965	0.02
USD 8,160,000	Credit Acceptance Auto Loan Trust '2018-1A A' '144A' 3.01% 16/2/2027	8,127,580	0.38	USD 2,125,000	Exelon Corp 2.45% 15/4/2021	2,085,994	0.10
USD 305,518	Credit Suisse Commercial Mortgage Trust Series '2006-C1 G' '144A' FRN 15/2/2039	302,598	0.01	USD 307,086	Fannie Mae Connecticut Avenue Securities '2014-C02 1M1' FRN 25/5/2024	308,155	0.01
USD 3,315,000	Crown Castle International Corp 3.2% 1/9/2024	3,193,701	0.15	USD 3,697,637	Fannie Mae Connecticut Avenue Securities '2017-C02 2M1' FRN 25/9/2029	3,724,593	0.17
USD 1,870,000	Crown Castle International Corp 4.875% 15/4/2022	1,968,446	0.09	USD 4,723,674	Fannie Mae Connecticut Avenue Securities '2017-C04 2M1' FRN 25/11/2029	4,744,170	0.22
USD 4,170,785	CSMC Trust 2015-DEAL '2015-DEAL A' '144A' FRN 15/4/2029	4,175,003	0.19	USD 2,455,067	Fannie Mae Connecticut Avenue Securities '2017-C07 1M1' FRN 25/5/2030	2,460,759	0.11
USD 846,000	Dell International LLC / EMC Corp '144A' 4.42% 15/6/2021	864,609	0.04	USD 2,448,244	Fannie Mae Connecticut Avenue Securities '2017-C07 2M1' FRN 25/5/2030	2,450,667	0.11
USD 626,390	Delta Air Lines 2012-1 Class B Pass Through Trust '144A' 6.875% 7/5/2019	656,175	0.03	USD 7,817	Fannie Mae Pool '255316' 5% 1/7/2019	7,915	0.00
USD 1,575,000	Delta Air Lines Inc 2.6% 4/12/2020	1,555,371	0.07	USD 22,942	Fannie Mae Pool 'AD0454' 5% 1/11/2021	23,233	0.00
USD 2,115,000	Delta Air Lines Inc 2.875% 13/3/2020	2,112,165	0.10	USD 93,767	Fannie Mae Pool 'AE0812' 5% 1/7/2025	95,042	0.00
USD 3,720,000	Delta Air Lines Inc 3.625% 15/3/2022	3,728,820	0.17	USD 2,268,464	Fannie Mae Pool 'AL4364' FRN 1/9/2042	2,312,804	0.11
USD 2,000,000	Discover Bank 3.35% 6/2/2023	1,984,680	0.09	USD 5,403,362	Fannie Mae Pool 'AQ8719' 2.5% 1/12/2027	5,307,180	0.25
USD 11,560,000	Discover Card Execution Note Trust '2016-A4 A4' 1.39% 15/3/2022	11,360,266	0.53	USD 4,427,157	Fannie Mae Pool 'AS7495' 2.5% 1/7/2031	4,321,739	0.20
USD 5,000,000	Discover Card Execution Note Trust '2014-A4 A4' 2.12% 15/12/2021	4,974,631	0.23	USD 571,073	Fannie Mae Pool 'AS8678' 2.5% 1/1/2032	556,753	0.03
USD 1,265,000	Discovery Communications LLC 4.375% 15/6/2021	1,307,711	0.06	USD 3,888,874	Fannie Mae Pool 'AX0000' FRN 1/9/2044	3,906,025	0.18
USD 1,500,000	DISH DBS Corp 4.25% 1/4/2018	1,505,625	0.07	USD 162,185	Fannie Mae Pool 'BA3822' 2.5% 1/9/2031	158,118	0.01
USD 830,000	Dominion Energy Inc 2.579% 1/7/2020	819,452	0.04	USD 3,338,840	Fannie Mae Pool 'BD4371' 2.5% 1/9/2031	3,255,109	0.15
USD 1,315,000	Dow Chemical Co/The 4.25% 15/11/2020	1,355,175	0.06	USD 141,965	Fannie Mae Pool 'BD6462' 2.5% 1/8/2031	138,405	0.01
USD 508,890	Drive Auto Receivables Trust '2017-AA A3' '144A' 1.77% 15/1/2020	508,794	0.02	USD 74,957	Fannie Mae Pool 'BD7100' 2.5% 1/3/2032	73,077	0.00
USD 2,350,000	Drive Auto Receivables Trust '2017-2 B' 2.25% 15/6/2021	2,345,029	0.11	USD 3,828,478	Fannie Mae Pool 'BD8284' 2.5% 1/10/2031	3,732,468	0.17
USD 1,500,000	Dryden 41 Senior Loan Fund '2015-41A A' '144A' FRN 15/1/2028	1,500,510	0.07	USD 211,037	Fannie Mae Pool 'BD8309' 2.5% 1/11/2031	205,745	0.01
USD 2,410,000	Duke Energy Corp 1.8% 1/9/2021	2,306,682	0.11	USD 389,851	Fannie Mae Pool 'BD9575' 2.5% 1/12/2031	380,075	0.02
USD 2,460,000	Duke Energy Corp 2.4% 15/8/2022	2,379,918	0.11	USD 376,097	Fannie Mae Pool 'BE0070' 2.5% 1/11/2031	366,665	0.02
USD 1,190,000	E*TRADE Financial Corp 2.95% 24/8/2022	1,159,722	0.05	USD 1,066,342	Fannie Mae Pool 'BH9183' 2.5% 1/8/2032	1,039,601	0.05
USD 1,435,000	Emera US Finance LP 2.15% 15/6/2019	1,421,119	0.07	USD 3,168,529	Fannie Mae Pool 'BM1422' 2.5% 1/3/2032	3,089,070	0.14
USD 2,005,000	Enbridge Energy Partners LP 5.2% 15/3/2020	2,085,001	0.10	USD 792,040	Fannie Mae Pool 'BM1890' 2.5% 1/1/2032	772,649	0.04
USD 1,250,000	Energy Transfer LP 3.6% 1/2/2023	1,233,840	0.06	USD 417,834	Fannie Mae Pool 'BM1895' 2.5% 1/2/2032	408,604	0.02
USD 2,960,000	Energy Transfer LP 4.15% 1/10/2020	3,024,112	0.14	USD 5,849,755	Fannie Mae REMICS '2013-133 NA' 3% 25/5/2036	5,865,707	0.27
USD 8,855,573	Enterprise Fleet Financing LLC '2016-2 A2' '144A' 1.74% 22/2/2022	8,818,685	0.41	USD 3,280,080	Fannie Mae REMICS '2015-10 KA' 3% 25/7/2040	3,256,756	0.15
USD 3,840,000	Enterprise Fleet Financing LLC '2016-2 A3' '144A' 2.04% 22/2/2022	3,798,467	0.18	USD 946,160	Fannie Mae REMICS '2017-96 PA' 3% 25/12/2054	936,061	0.04
USD 1,729,937	Enterprise Fleet Financing LLC '2017-1 A2' '144A' 2.13% 20/7/2022	1,723,810	0.08	USD 4,773,180	Fannie Mae-Aces '2013-M5 X2' FRN 25/1/2022	220,533	0.01
				USD 247,966,792	Fannie Mae-Aces '2014-M13 X2' FRN 25/8/2024	1,935,207	0.09

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Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 663,000	Fifth Third Bancorp 2.875% 27/7/2020	662,212	0.03	USD 7,457,385	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-HQA3 M1' FRN 25/4/2030	7,462,255	0.34
USD 4,000,000	Fifth Third Bank/Cincinnati OH 2.875% 1/10/2021	3,972,006	0.18	USD 635,000	General Motors Financial Co Inc 2.4% 9/5/2019	632,892	0.03
USD 1,330,000	FirstEnergy Corp 2.85% 15/7/2022	1,292,057	0.06	USD 1,495,000	General Motors Financial Co Inc 3.15% 15/1/2020	1,498,779	0.07
USD 3,555,000	Ford Credit Auto Owner Trust '2017-C A3' 2.01% 15/3/2022	3,516,785	0.16	USD 8,823,000	General Motors Financial Co Inc 3.2% 13/7/2020	8,836,636	0.41
USD 4,500,000	Ford Credit Floorplan Master Owner Trust A '2016-1 A2' FRN 15/2/2021	4,534,941	0.21	USD 3,470,000	General Motors Financial Co Inc 3.2% 6/7/2021	3,451,434	0.16
USD 8,500,000	Ford Credit Floorplan Master Owner Trust A '2016-3 A2' FRN 15/7/2021	8,556,437	0.40	USD 375,000	General Motors Financial Co Inc 3.25% 15/5/2018	375,902	0.02
USD 3,000,000	Ford Credit Floorplan Master Owner Trust A '2016-5 A1' 1.95% 15/11/2021	2,967,605	0.14	USD 5,062,299	GoldenTree Loan Opportunities VII Ltd '2013-7A A' '144A' FRN 25/4/2025	5,070,786	0.23
USD 1,015,000	Ford Motor Credit Co LLC 1.897% 12/8/2019	1,000,666	0.05	USD 345,000	Goldman Sachs Group Inc/The FRN 31/10/2022	346,744	0.02
USD 3,500,000	Ford Motor Credit Co LLC 3.157% 4/8/2020	3,492,962	0.16	USD 2,810,000	Goldman Sachs Group Inc/The 2.6% 23/4/2020	2,790,631	0.13
USD 9,203,364	Freddie Mac Gold Pool 'G15602' 2.5% 1/11/2027	9,035,789	0.42	USD 9,725,000	Goldman Sachs Group Inc/The 3% 26/4/2022	9,586,399	0.44
USD 109,435,912	Freddie Mac Multifamily Structured Pass Through Certificates 'K040 X1' FRN 25/9/2024	4,333,235	0.20	USD 9,215,870	Government National Mortgage Association '2012-120 IO' FRN 16/2/2053	403,772	0.02
USD 3,346,000	Freddie Mac Multifamily Structured Pass Through Certificates 'KJ05 A2' 2.158% 25/10/2021	3,266,099	0.15	USD 12,350,000	GRACE 2014-GRCE Mortgage Trust '2014-GRCE A' '144A' 3.369% 10/6/2028	12,462,562	0.58
USD 2,890,000	Freddie Mac Multifamily Structured Pass Through Certificates 'KJ18 A2' 3.065% 25/8/2022	2,898,338	0.13	USD 2,130,000	Great Wolf Trust '2017-WOLF A' '144A' FRN 15/9/2034	2,138,946	0.10
USD 3,681,303	Freddie Mac Multifamily Structured Pass Through Certificates 'KP03 A2' 1.78% 25/7/2019	3,649,760	0.17	USD 4,530,000	Greystone Commercial Real Estate Notes 2017-FL1 Ltd '2017-FL1A A' '144A' FRN 15/3/2027	4,540,428	0.21
USD 13,756,578	Freddie Mac Multifamily Structured Pass Through Certificates 'KW01 X1' FRN 25/1/2026	803,296	0.04	USD 5,843,567	GS Mortgage Securities Trust '2012-GCJ7 A4' 3.377% 10/5/2045	5,890,611	0.27
USD 8,560,071	Freddie Mac Non Gold Pool '849692' FRN 1/5/2045	8,564,965	0.40	USD 3,360,000	GS Mortgage Securities Trust '2013-GC16 AAB' 3.813% 10/11/2046	3,439,268	0.16
USD 7,244,702	Freddie Mac REMICS '4223 DG' 3% 15/12/2038	7,245,584	0.33	USD 1,940,000	Harley-Davidson Financial Services Inc '144A' 2.15% 26/2/2020	1,910,810	0.09
USD 2,366,235	Freddie Mac REMICS '4482 DH' 3% 15/6/2042	2,364,083	0.11	USD 4,513,000	Hartford Financial Services Group Inc/The 5.125% 15/4/2022	4,818,724	0.22
USD 4,159,558	Freddie Mac REMICS '4459 BN' 3% 15/8/2043	4,103,514	0.19	USD 2,725,000	Hewlett Packard Enterprise Co '144A' 2.1% 4/10/2019	2,691,153	0.12
USD 4,815,847	Freddie Mac REMICS '4748 HC' 3% 15/1/2044	4,786,054	0.22	USD 5,612,000	Hewlett Packard Enterprise Co 2.85% 5/10/2018	5,624,863	0.26
USD 6,794,710	Freddie Mac REMICS '4735 BA' 3% 15/4/2047	6,694,060	0.31	USD 3,350,000	Hewlett Packard Enterprise Co 3.6% 15/10/2020	3,392,378	0.16
USD 11,077,985	Freddie Mac REMICS '4705 D' 3.5% 15/10/2041	11,270,721	0.52	USD 6,107,507	Honda Auto Receivables 2016-2 Owner Trust '2016-2 A3' 1.39% 15/4/2020	6,075,774	0.28
USD 2,939,018	Freddie Mac REMICS '4390 CA' 3.5% 15/6/2050	2,975,067	0.14	USD 2,475,000	Huntington National Bank/The 2.375% 10/3/2020	2,457,038	0.11
USD 5,063,852	Freddie Mac REMICS '4446 MA' 3.5% 15/12/2050	5,110,651	0.24	USD 3,260,000	Huntington National Bank/The 2.875% 20/8/2020	3,261,415	0.15
USD 3,987,203	Freddie Mac REMICS '4286 MP' 4% 15/12/2043	4,082,916	0.19	USD 1,710,000	Hyundai Capital America '144A' 1.75% 27/9/2019	1,682,024	0.08
USD 6,476,336	Freddie Mac REMICS '4593 MP' 4% 15/4/2054	6,676,068	0.31	USD 880,000	Hyundai Capital America '144A' 2.4% 30/10/2018	881,646	0.04
USD 210,787	Freddie Mac REMICS '3817 MA' 4.5% 15/10/2037	216,215	0.01	USD 220,000	Hyundai Capital America '144A' 2.5% 18/3/2019	218,922	0.01
USD 358,109	Freddie Mac REMICS '3986 M' 4.5% 15/9/2041	374,410	0.02	USD 1,575,000	Hyundai Capital America '144A' 2.55% 3/4/2020	1,552,698	0.07
USD 297,614	Freddie Mac REMICS '3959 MA' 4.5% 15/11/2041	311,200	0.01	USD 1,170,000	Hyundai Floorplan Master Owner Trust Series '2016-1A A2' '144A' 1.81% 15/3/2021	1,160,781	0.05
USD 172,743	Freddie Mac Structured Agency Credit Risk Debt Notes '2016-HQA2 M1' FRN 25/11/2028	173,253	0.01	USD 3,151,000	International Lease Finance Corp 4.625% 15/4/2021	3,260,371	0.15
USD 6,771,093	Freddie Mac Structured Agency Credit Risk Debt Notes '2017-DNA2 M1' FRN 25/10/2029	6,861,549	0.32	USD 1,030,000	International Lease Finance Corp '144A' 7.125% 1/9/2018	1,052,350	0.05

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,405,000	IPALCO Enterprises Inc 3.7% 1/9/2024	1,374,146	0.06	USD 1,385,000	Madison Avenue Trust '2013-650M A' '144A' 3.843% 12/10/2032	1,412,370	0.07
USD 900,000	ITC Holdings Corp '144A' 2.7% 15/11/2022	876,222	0.04	USD 965,000	Marriott International Inc/MD 2.875% 1/3/2021	960,211	0.04
USD 3,780,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2018-BCON A' '144A' 3.735% 5/1/2031	3,862,536	0.18	USD 2,705,000	Marriott International Inc/MD 3.125% 15/10/2021	2,702,326	0.12
USD 8,000,000	Jamestown CLO III Ltd '2013-3A A1AR' '144A' FRN 15/1/2026	8,017,609	0.37	USD 2,745,000	Marsh & McLennan Cos Inc 2.35% 6/3/2020	2,721,430	0.13
USD 1,725,000	John Deere Capital Corp 2.35% 8/1/2021	1,704,211	0.08	USD 3,750,000	Maxim Integrated Products Inc 2.5% 15/11/2018	3,745,517	0.17
USD 6,610,000	John Deere Owner Trust '2017-B A3' 1.82% 15/10/2021	6,516,560	0.30	USD 7,042,000	Mercedes-Benz Master Owner Trust '2016-BA A' '144A' FRN 17/5/2021	7,089,227	0.33
USD 12,893,274	JP Morgan Chase Commercial Mortgage Securities Trust '2016-JP4 XA' FRN 15/12/2049	556,925	0.03	USD 9,820,000	Mercedes-Benz Master Owner Trust '2017-BA A' '144A' FRN 16/5/2022	9,861,725	0.46
USD 7,340,000	JP Morgan Chase Commercial Mortgage Securities Trust '2013-LC11 ASB' 2.554% 15/4/2046	7,279,293	0.34	USD 6,312,067	Mill City Mortgage Loan Trust '2016-1 A1' '144A' FRN 25/4/2057	6,247,898	0.29
USD 6,000,000	JP Morgan Chase Commercial Mortgage Securities Trust '2014-C20 A2' 2.872% 15/7/2047	6,015,402	0.28	USD 325,000	Moody's Corp 2.75% 15/12/2021	320,421	0.01
USD 5,000,000	JP Morgan Chase Commercial Mortgage Securities Trust '2012-CBX A4' 3.483% 15/6/2045	5,054,184	0.23	USD 2,130,000	Morgan Stanley FRN 22/7/2022	2,154,524	0.10
USD 4,305,000	JP Morgan Chase Commercial Mortgage Securities Trust '2013-C16 ASB' 3.674% 15/12/2046	4,392,370	0.20	USD 7,000,000	Morgan Stanley 2.5% 21/4/2021	6,881,021	0.32
USD 5,734,210	JP Morgan Mortgage Trust '2016-2 A1' '144A' FRN 25/6/2046	5,708,166	0.26	USD 3,000,000	Morgan Stanley 2.625% 17/11/2021	2,939,816	0.14
USD 8,665,585	JP Morgan Mortgage Trust '2017-1 A4' '144A' FRN 25/1/2047	8,838,893	0.41	USD 4,580,000	Morgan Stanley 2.75% 19/5/2022	4,480,662	0.21
USD 15,257,368	JP Morgan Mortgage Trust '2017-3 1A6' '144A' FRN 25/8/2047	15,174,611	0.70	USD 2,000,000	Morgan Stanley Bank of America Merrill Lynch Trust '2013-C10 ASB' FRN 15/7/2046	2,045,334	0.09
USD 7,263,728	JP Morgan Mortgage Trust '2018-1 A5' '144A' FRN 25/6/2048	7,284,161	0.34	USD 5,000,000	Morgan Stanley Bank of America Merrill Lynch Trust '2013-C9 AAB' 2.657% 15/5/2046	4,968,395	0.23
USD 1,055,000	JPMBB Commercial Mortgage Securities Trust '2014-C26 ASB' 3.288% 15/1/2048	1,061,433	0.05	USD 6,585,000	Morgan Stanley Bank of America Merrill Lynch Trust '2014-C19 A2' 3.101% 15/12/2047	6,631,092	0.31
USD 3,830,000	JPMBB Commercial Mortgage Securities Trust '2014-C23 ASB' 3.657% 15/9/2047	3,907,380	0.18	USD 4,940,000	Morgan Stanley Capital I Trust '2014-MP A' '144A' 3.469% 11/8/2033	4,973,809	0.23
USD 8,467,000	JPMBB Commercial Mortgage Securities Trust '2013-C17 ASB' 3.705% 15/1/2047	8,656,894	0.40	USD 5,270,000	MP CLO VII Ltd '2015-1A A1R' '144A' FRN 18/4/2027	5,267,916	0.24
USD 6,115,000	JPMorgan Chase & Co FRN 25/4/2023	5,990,581	0.28	USD 1,208,000	MPLX LP 3.375% 15/3/2023	1,198,779	0.06
USD 7,565,000	JPMorgan Chase & Co 2.2% 22/10/2019	7,508,716	0.35	USD 870,000	National Retail Properties Inc 5.5% 15/7/2021	928,123	0.04
USD 6,850,000	JPMorgan Chase & Co 2.295% 15/8/2021	6,676,640	0.31	USD 233,320	Navient Private Education Loan Trust '2014-CTA A' '144A' FRN 16/9/2024	233,970	0.01
USD 3,000,000	KeyBank NA/Cleveland OH 2.25% 16/3/2020	2,969,274	0.14	USD 1,471,744	Navient Private Education Loan Trust '2014-AA A2B' '144A' FRN 15/2/2029	1,497,396	0.07
USD 1,340,000	Kinder Morgan Energy Partners LP 3.5% 1/3/2021	1,345,921	0.06	USD 2,376,867	Navient Private Education Loan Trust '2014-AA A2A' '144A' 2.74% 15/2/2029	2,358,128	0.11
USD 5,628,000	Kinder Morgan Inc/DE 3.05% 1/12/2019	5,636,481	0.26	USD 5,800,000	NBCUniversal Media LLC 5.15% 30/4/2020	6,089,258	0.28
USD 1,500,000	Kinder Morgan Inc/DE 3.15% 15/1/2023	1,468,801	0.07	USD 2,795,000	NetApp Inc 2% 27/9/2019	2,764,276	0.13
USD 2,715,000	Kinder Morgan Inc/DE '144A' 5% 15/2/2021	2,834,138	0.13	USD 3,400,000	Neuberger Berman Loan Advisers CLO 26 '2017-26A A' '144A' FRN 18/10/2030	3,407,056	0.16
USD 2,105,000	Kraft Heinz Foods Co 2.8% 2/7/2020	2,093,826	0.10	USD 1,146,081	New Residential Mortgage Loan Trust '2016-3A A1B' '144A' FRN 25/9/2056	1,142,923	0.05
USD 971,000	Lam Research Corp 2.75% 15/3/2020	969,670	0.04	USD 4,975,118	New Residential Mortgage Trust '2018-1A A1A' '144A' FRN 25/12/2057	5,105,689	0.24
USD 8,425,000	Lam Research Corp 2.8% 15/6/2021	8,359,508	0.39	USD 4,000,000	Nissan Auto Receivables 2016-B Owner Trust '2016-B A3' 1.32% 15/1/2021	3,964,119	0.18
USD 3,315,554	LFRF '2015-1' '144A' 4% 30/10/2027	3,303,287	0.15	USD 8,200,000	Nissan Master Owner Trust Receivables '2017-B A' FRN 18/4/2022	8,234,512	0.38
				USD 7,610,000	Nissan Master Owner Trust Receivables '2016-A A2' 1.54% 15/6/2021	7,514,382	0.35

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 2,500,000	Nissan Motor Acceptance Corp '144A' 1.9% 14/9/2021	2,399,233	0.11	USD 1,526,983	SLM Private Education Loan Trust '2014-A A2B' '144A' FRN 15/1/2026	1,536,520	0.07
USD 1,300,000	Northrop Grumman Corp 2.08% 15/10/2020	1,273,868	0.06	USD 1,600,000	SLM Private Education Loan Trust '2011-B A3' '144A' FRN 16/6/2042	1,661,052	0.08
USD 118,929	Northwest Airlines 2002-1 Class G-2 Pass Through Trust 6.264% 20/11/2021	124,727	0.01	USD 1,096,990	SLM Private Education Loan Trust '2014-A A2A' '144A' 2.59% 15/1/2026	1,097,024	0.05
USD 679,440	Octagon Investment Partners XVI Ltd '2013-1A A' '144A' FRN 17/7/2025	680,844	0.03	USD 283,355	SLM Private Education Loan Trust '2012-B A2' '144A' 3.48% 15/10/2030	284,175	0.01
USD 1,000,000	Palmer Square CLO 2013-2 Ltd '2013-2A A1A' '144A' FRN 17/10/2027	1,004,346	0.05	USD 954,149	SLM Private Education Loan Trust '2012-A A2' '144A' 3.83% 17/1/2045	962,906	0.04
USD 7,643,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.875% 17/7/2018	7,652,921	0.35	USD 934,487	SLM Private Education Loan Trust '2011-C A2B' '144A' 4.54% 17/10/2044	952,840	0.04
USD 2,284,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.05% 9/1/2020	2,293,169	0.11	USD 1,696,336	SLM Student Loan Trust '2013-4 A' FRN 25/6/2043	1,706,920	0.08
USD 850,000	Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.3% 1/4/2021	853,039	0.04	USD 4,831,759	SMB Private Education Loan Trust '2017-A A1' '144A' FRN 17/6/2024	4,838,482	0.22
USD 9,405,000	PFS Financing Corp '2017-C A' '144A' FRN 15/10/2021	9,425,949	0.44	USD 2,762,000	SMB Private Education Loan Trust '2016-B A2A' '144A' 2.43% 17/2/2032	2,700,595	0.12
USD 1,490,000	PFS Financing Corp '2016-B A A' '144A' 1.87% 15/10/2021	1,468,923	0.07	USD 2,430,000	SMB Private Education Loan Trust '2016-A A2A' '144A' 2.7% 15/5/2031	2,390,601	0.11
USD 3,630,000	PFS Financing Corp '2018-B A' '144A' 2.89% 15/2/2023	3,613,858	0.17	USD 3,487,661	SMB Private Education Loan Trust '2015-C A2A' '144A' 2.75% 15/7/2027	3,468,114	0.16
USD 2,399,000	Pioneer Natural Resources Co 3.45% 15/1/2021	2,424,540	0.11	USD 904,571	SoFi Professional Loan Program 2014-B LLC '2014-B A2' '144A' 2.55% 27/8/2029	896,146	0.04
USD 2,000,000	PNC Bank NA 2.3% 1/6/2020	1,975,667	0.09	USD 1,508,300	SoFi Professional Loan Program 2015-A LLC '2015-AA1' '144A' FRN 25/3/2033	1,526,262	0.07
USD 1,505,000	PNC Bank NA 2.45% 5/11/2020	1,488,286	0.07	USD 4,996,292	SoFi Professional Loan Program 2015-d LLC '2015-D A2' '144A' 2.72% 27/10/2036	4,960,333	0.23
USD 2,500,000	PNC Bank NA 2.625% 17/2/2022	2,452,294	0.11	USD 1,994,050	SoFi Professional Loan Program 2016-A LLC '2016-A A2' '144A' 2.76% 26/12/2036	1,980,949	0.09
USD 1,915,000	Prestige Auto Receivables Trust '2014-1A C' '144A' 2.39% 15/5/2020	1,915,627	0.09	USD 1,130,000	SoFi Professional Loan Program 2016-C LLC '2016-C A2B' '144A' 2.36% 27/12/2032	1,096,560	0.05
USD 1,445,000	Prcoa Global Funding I '144A' 2.45% 21/9/2022	1,399,641	0.06	USD 1,068,624	SoFi Professional Loan Program 2016-D LLC '2016-D A2A' '144A' 1.53% 25/4/2033	1,063,240	0.05
USD 825,000	QUALCOMM Inc 2.25% 20/5/2020	811,428	0.04	USD 1,010,000	SoFi Professional Loan Program 2016-D LLC '2016-D A2B' '144A' 2.34% 25/4/2033	978,535	0.05
USD 1,185,000	QUALCOMM Inc 3% 20/5/2022	1,161,625	0.05	USD 6,390,000	SoFi Professional Loan Program 2016-E LLC '2016-E A2B' '144A' 2.49% 25/1/2036	6,232,575	0.29
USD 2,159,601	RAIT 2017-FL7 Trust '2017-FL7 A' '144A' FRN 15/6/2037	2,153,329	0.10	USD 3,353,875	SoFi Professional Loan Program 2017-C LLC '2017-C A2A' '144A' 1.75% 25/7/2040	3,331,205	0.15
USD 7,060,000	Realty Income Corp 3.25% 15/10/2022	7,015,285	0.32	USD 21,000,000	SoFi Professional Loan Program 2017-D LLC '2017-D A2FX' '144A' 2.65% 25/9/2040	20,553,882	0.95
USD 3,085,000	Reynolds American Inc 3.25% 12/6/2020	3,095,346	0.14	USD 670,000	Sound Point Clo XII Ltd '2016-2A A' '144A' FRN 20/10/2028	675,734	0.03
USD 2,675,000	Reynolds American Inc 6.875% 1/5/2020	2,888,370	0.13	USD 1,500,000	Sound Point Clo XIV Ltd '2016-3A C' '144A' FRN 23/1/2029	1,528,726	0.07
USD 885,000	Ryder System Inc 2.875% 1/9/2020	883,324	0.04	USD 114,365	Soundview Home Loan Trust '2003-2 A2' FRN 25/11/2033	116,779	0.01
USD 841,192	Santander Drive Auto Receivables Trust '2016-2 A3' 1.56% 15/5/2020	840,704	0.04	USD 2,687,394	Springleaf Funding Trust '2015-AA A' '144A' 3.16% 15/11/2024	2,691,183	0.12
USD 970,000	Santander Drive Auto Receivables Trust '2017-1 A3' 1.77% 15/9/2020	967,287	0.04				
USD 6,460,000	Santander Drive Auto Receivables Trust '2017-2 A3' 1.87% 15/12/2020	6,434,787	0.30				
USD 286,734	Santander Drive Auto Receivables Trust '2014-3 C' 2.13% 17/8/2020	286,743	0.01				
USD 2,810,000	Santander Drive Auto Receivables Trust '2018-1 A3' 2.32% 16/8/2021	2,801,927	0.13				
USD 550,000	Santander Holdings USA Inc '144A' 3.4% 18/1/2023	537,968	0.02				
USD 1,535,000	Santander Holdings USA Inc '144A' 3.7% 28/3/2022	1,537,944	0.07				
USD 2,755,000	Sempra Energy FRN 15/1/2021	2,760,083	0.13				
USD 4,309,004	Sequoia Mortgage Trust '2017-CH1 A2' '144A' FRN 25/8/2047	4,323,164	0.20				
USD 2,725,688	Sequoia Mortgage Trust '2017-CH2 A10' '144A' FRN 25/12/2047	2,771,719	0.13				
USD 4,134	SLM Private Credit Student Loan Trust '2003-B A2' FRN 15/3/2022	4,135	0.00				

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US Dollar Short Duration Bond Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,367,000	Sprint Communications Inc '144A' 9% 15/11/2018	1,421,680	0.07	USD 580,681	Wachovia Bank Commercial Mortgage Trust Series '2007-C33 AM' FRN 15/2/2051	596,214	0.03
USD 867,188	Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021	869,516	0.04	USD 1,030,000	Waldorf Astoria Boca Raton Trust '2016-BOCA A' '144A' FRN 15/6/2029	1,033,068	0.05
USD 1,375,000	Stryker Corp 2% 8/3/2019	1,367,149	0.06	USD 4,040,000	Walgreen Co 3.1% 15/9/2022	3,971,306	0.18
USD 960,000	Sunoco Logistics Partners Operations LP 5.5% 15/2/2020	999,869	0.05	USD 1,541,000	Walgreens Boots Alliance Inc 2.7% 18/11/2019	1,537,433	0.07
USD 390,000	Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023	390,000	0.02	USD 5,985,000	Wells Fargo & Co 2.625% 22/7/2022	5,816,717	0.27
USD 250,000	Synchrony Bank 3% 15/6/2022	244,275	0.01	USD 1,195,000	Wells Fargo & Co 3.069% 24/1/2023	1,178,114	0.05
USD 2,120,000	Synchrony Financial 2.6% 15/1/2019	2,117,466	0.10	USD 4,065,000	Wells Fargo Commercial Mortgage Trust '2014-LC16 ASB' 3.477% 15/8/2050	4,111,370	0.19
USD 2,515,000	Texas Eastern Transmission LP '144A' 2.8% 15/10/2022	2,430,336	0.11	USD 500,000	Wells Fargo Commercial Mortgage Trust '2015-LC22 ASB' 3.571% 15/9/2058	507,760	0.02
USD 2,430,000	Thermo Fisher Scientific Inc 3.3% 15/2/2022	2,434,304	0.11	USD 3,330,000	Welltower Inc 2.25% 15/3/2018	3,330,033	0.15
USD 1,220,000	Time Warner Inc 4.7% 15/1/2021	1,271,436	0.06	USD 890,000	WestRock Co '144A' 3% 15/9/2024	856,883	0.04
USD 3,837,481	Towd Point Mortgage Trust '2016-3 A1' '144A' FRN 25/4/2056	3,787,550	0.18	USD 671,688	Wheels SPV 2 LLC '2016-1A A2' '144A' 1.59% 20/5/2025	668,828	0.03
USD 4,892,797	Towd Point Mortgage Trust '2016-4 A1' '144A' FRN 25/7/2056	4,823,778	0.22	USD 1,160,000	Wheels SPV 2 LLC '2017-1A A2' '144A' 1.88% 20/4/2026	1,152,153	0.05
USD 3,810,000	Toyota Auto Receivables 2016-B Owner Trust '2016-B A4' 1.52% 16/8/2021	3,752,360	0.17	USD 1,765,000	Williams Partners LP 4% 15/11/2021	1,800,492	0.08
USD 14,555,000	Toyota Auto Receivables 2017-D Owner Trust '2017-D A3' 1.93% 18/1/2022	14,351,546	0.66	USD 1,670,000	Willis North America Inc 3.6% 15/5/2024	1,659,039	0.08
USD 10,250,000	Toyota Auto Receivables 2018-A Owner Trust '2018-AA3' 2.35% 16/5/2022	10,191,700	0.47	USD 5,515,000	Wm Wrigley Jr Co '144A' 3.375% 21/10/2020	5,583,932	0.26
USD 5,080,000	United States Steel Corp '144A' 8.375% 1/7/2021	5,461,000	0.25	USD 3,490,000	Xerox Corp 3.5% 20/8/2020	3,494,636	0.16
USD 15,500,000	United States Treasury Note/Bond 0.75% 30/9/2018*	15,395,557	0.71	USD 1,911,000	Xerox Corp 3.625% 15/3/2023	1,867,296	0.09
USD 50,000,000	United States Treasury Note/Bond 0.75% 31/10/2018*	49,607,422	2.29	USD 719,000	ZF North America Capital Inc '144A' 4.5% 29/4/2022	741,469	0.03
USD 40,000,000	United States Treasury Note/Bond 1.375% 30/11/2018*	39,819,531	1.84			1,737,023,339	80.27
USD 80,000,000	United States Treasury Note/Bond 1.375% 28/2/2019**	79,439,062	3.67	Total Bonds		2,100,139,340	97.05
USD 30,000,000	United States Treasury Note/Bond 1.625% 31/3/2019*	29,843,555	1.38	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,100,139,340	97.05
USD 124,900,000	United States Treasury Note/Bond 1.625% 15/10/2020**	122,494,676	5.66				
USD 39,200,000	United States Treasury Note/Bond 2.25% 15/2/2021†	39,002,469	1.80				
USD 3,206,584	US Airways 2011-1 Class B Pass Through Trust 9.75% 22/10/2018	3,361,911	0.16				
USD 1,403,533	US Airways 2012-1 Class B Pass Through Trust 8% 1/10/2019	1,494,762	0.07				
USD 1,000,000	Venture XIX CLO Ltd '2014-19A BR' '144A' FRN 15/1/2027	1,008,395	0.05				
USD 4,760,000	Verizon Communications Inc 2.946% 15/3/2022	4,705,327	0.22				
USD 143,000	Viacom Inc 2.75% 15/12/2019	142,427	0.01				
USD 1,455,000	Viacom Inc 3.875% 15/12/2021	1,481,705	0.07				
USD 3,284,000	Volkswagen Group of America Finance LLC '144A' 1.65% 22/5/2018	3,279,928	0.15				
USD 5,745,000	Voya CLO 2014-3 Ltd '2014-3AA1R' '144A' FRN 25/7/2026	5,749,416	0.27				

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

† Securities pledged or given in guarantee, see Note 14, for further details.

US Dollar Short Duration Bond Fund continued

To Be Announced Securities Contracts as at 28 February 2018

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
United States			
USD 5,250,000	Fannie Mae Pool '2 3/18' 2% TBA	4,980,528	0.23
USD 7,437,000	Fannie Mae Pool '2.5 3/18' 2.5% TBA	7,241,198	0.33
USD 43,000,000	Fannie Mae Pool '3 3/18' 3% TBA	42,761,484	1.98
USD 5,855,000	Fannie Mae Pool '4 3/18' 4% TBA	5,987,652	0.28
USD 5,000,000	Fannie Mae Pool '4.5 3/18' 4.5% TBA	5,029,688	0.23
USD 13,130,000	Freddie Mac Gold Pool '3.5 3/18' 3.5% TBA	13,354,627	0.62
Total TBA		79,355,177	3.67

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
BRL	214,731	USD	66,000	BNP Paribas	2/3/2018	235
BRL	5,429,284	USD	1,725,280	Deutsche Bank	2/3/2018	(50,588)
USD	50,000	BRL	165,200	Barclays	2/3/2018	(957)
USD	66,000	BRL	214,731	Goldman Sachs	2/3/2018	(235)
IDR	4,130,295,842	USD	306,743	Nomura	5/3/2018	(6,449)
IDR	4,136,906,902	USD	307,257	JP Morgan	5/3/2018	(6,482)
TRY	820,939	USD	217,000	Goldman Sachs	5/3/2018	(1,339)
USD	739,064	AUD	913,000	BNP Paribas	5/3/2018	27,044
USD	12,011,079	EUR	9,646,000	HSBC Bank Plc	5/3/2018	231,816
USD	125,374	EUR	102,000	State Street	5/3/2018	816
USD	287,219	EUR	238,437	Goldman Sachs	5/3/2018	(3,949)
USD	330,902	EUR	274,563	UBS	5/3/2018	(4,383)
USD	14,905,855	GBP	10,503,524	Barclays	5/3/2018	402,448
USD	210,890	IDR	2,875,067,051	UBS	5/3/2018	1,858
USD	403,110	IDR	5,497,287,582	BNP Paribas	5/3/2018	3,427
USD	217,000	TRY	830,524	JP Morgan	5/3/2018	(1,179)
USD	276,337	ZAR	3,431,688	Deutsche Bank	5/3/2018	(15,242)
USD	231,491	ZAR	2,877,061	Citibank	5/3/2018	(12,963)
EUR	330,000	JPY	43,805,762	Goldman Sachs	7/3/2018	(6,183)
RUB	67,866,756	USD	1,181,000	Deutsche Bank	7/3/2018	26,724
AUD	940,000	USD	741,886	HSBC Bank Plc	9/3/2018	(8,809)
EUR	657,900	USD	817,984	Deutsche Bank	9/3/2018	(14,319)
TRY	1,639,763	USD	435,000	Bank of America	9/3/2018	(4,770)
USD	756,062	AUD	940,000	UBS	9/3/2018	22,985
USD	1,635,286	EUR	1,315,800	UBS	9/3/2018	27,958
USD	716,000	JPY	78,105,074	Deutsche Bank	9/3/2018	(13,765)
USD	614,000	ZAR	7,434,619	Citibank	9/3/2018	(17,294)
ZAR	1,844,289	USD	154,000	Barclays	9/3/2018	2,604
ZAR	5,510,290	USD	460,000	Morgan Stanley	9/3/2018	7,894
USD	614,000	RUB	35,565,950	Bank of America	12/3/2018	(18,518)
USD	652,500	TRY	2,506,486	Bank of America	14/3/2018	(4,108)
CAD	224,588	USD	179,000	RBS Plc	15/3/2018	(3,472)
USD	652,500	MXN	12,230,642	HSBC Bank Plc	15/3/2018	3,965
USD	180,238	ZAR	2,119,744	Barclays	16/3/2018	444
USD	391,915	ZAR	4,904,813	HSBC Bank Plc	16/3/2018	(24,104)
EUR	167,791	USD	207,319	Morgan Stanley	19/3/2018	(2,182)
EUR	783,038	USD	965,202	Nomura	19/3/2018	(7,881)
EUR	349,188	USD	433,073	Citibank	19/3/2018	(6,165)
EUR	587,137	USD	724,176	Bank of America	19/3/2018	(6,358)
EUR	101,005	USD	125,884	Credit Suisse	19/3/2018	(2,397)
USD	382,346	EUR	311,286	Morgan Stanley	19/3/2018	1,776
USD	1,252,770	EUR	1,020,073	UBS	19/3/2018	5,657
USD	922,366	EUR	754,819	RBS Plc	19/3/2018	(456)
USD	1,064,500	IDR	14,430,775,700	HSBC Bank Plc	20/3/2018	17,426

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD	3,380,000	NZD	3,679,225	Goldman Sachs	21/3/2018	(20,641)
AUD	6,860,000	NZD	7,466,470	Citibank	21/3/2018	(41,291)
CAD	3,231,853	AUD	3,290,000	Citibank	21/3/2018	(39,593)
CAD	3,367,805	AUD	3,460,000	JP Morgan	21/3/2018	(65,904)
CAD	6,766,203	NZD	7,590,000	BNP Paribas	21/3/2018	(191,589)
CAD	10,147,919	USD	8,160,000	Citibank	21/3/2018	(227,874)
CHF	5,245,844	EUR	4,510,000	Citibank	21/3/2018	51,556
EUR	2,150,000	CHF	2,525,997	Citibank	21/3/2018	(51,325)
EUR	6,770,000	CHF	7,932,892	BNP Paribas	21/3/2018	(139,264)
EUR	2,200,000	GBP	1,952,892	Bank of America	21/3/2018	(8,695)
NOK	20,678,620	GBP	1,900,000	Citibank	21/3/2018	2,298
NOK	85,400,000	SEK	86,462,441	Citibank	21/3/2018	400,686
NOK	42,333,043	USD	5,430,000	Bank of America	21/3/2018	(49,973)
NZD	11,220,677	AUD	10,240,000	Citibank	21/3/2018	116,074
NZD	3,693,614	EUR	2,200,000	HSBC Bank Plc	21/3/2018	(23,116)
NZD	3,790,000	USD	2,723,221	Goldman Sachs	21/3/2018	13,366
SEK	20,962,257	EUR	2,120,000	Bank of America	21/3/2018	(58,111)
SEK	22,038,768	EUR	2,250,000	State Street	21/3/2018	(86,930)
SEK	65,294,739	NOK	64,115,000	Bank of America	21/3/2018	(254,626)
SEK	44,403,297	USD	5,460,000	Citibank	21/3/2018	(91,985)
TRY	616,611	USD	161,156	Citibank	21/3/2018	20
TRY	623,493	USD	162,844	JP Morgan	21/3/2018	130
TRY	1,240,693	USD	324,000	Bank of America	21/3/2018	304
USD	8,160,000	CAD	10,245,370	Morgan Stanley	21/3/2018	151,702
USD	2,721,380	GBP	2,005,000	Bank of America	21/3/2018	(49,434)
USD	2,700,000	NOK	20,700,163	Citibank	21/3/2018	69,255
USD	2,730,000	NOK	21,058,974	Bank of America	21/3/2018	53,654
USD	2,770,650	NZD	3,790,000	Citibank	21/3/2018	34,062
USD	2,730,000	SEK	21,936,642	Bank of America	21/3/2018	78,030
USD	2,730,000	SEK	22,022,203	Citibank	21/3/2018	67,686
NZD	3,820,000	JPY	308,664,824	BNP Paribas	22/3/2018	(128,617)
CHF	2,547,932	EUR	2,220,000	Citibank	23/3/2018	(10,915)
IDR	10,898,529,788	USD	809,355	JP Morgan	26/3/2018	(19,219)
IDR	8,632,314,000	USD	631,525	UBS	26/3/2018	(5,688)
IDR	14,665,918,006	USD	1,076,319	BNP Paribas	26/3/2018	(13,050)
IDR	32,127,056,000	USD	2,404,000	Barclays	26/3/2018	(74,812)
IDR	17,547,082,548	USD	1,297,835	Deutsche Bank	26/3/2018	(25,685)
IDR	6,480,647,977	USD	482,299	RBS Plc	26/3/2018	(12,457)
USD	1,313,313	IDR	18,011,096,364	BNP Paribas	26/3/2018	7,520
USD	328,328	IDR	4,498,752,037	Goldman Sachs	26/3/2018	2,172
USD	159,031	IDR	2,179,045,502	Citibank	26/3/2018	1,052
USD	4,907,266	IDR	65,758,128,904	Barclays	26/3/2018	139,850
USD	60,065	IDR	802,831,506	HSBC Bank Plc	26/3/2018	1,860
USD	275,000	IDR	3,756,500,000	JP Morgan	26/3/2018	2,657
RUB	13,880,783	USD	247,000	Bank of America	29/3/2018	(666)
BRL	5,442,231	USD	1,675,280	UBS	3/4/2018	(2,282)
TRY	8,938,478	USD	2,331,995	BNP Paribas	9/4/2018	(8,949)
TRY	2,782,107	USD	725,537	JP Morgan	9/4/2018	(2,488)
USD	3,129,258	TRY	11,974,427	BNP Paribas	9/4/2018	17,192
USD	2,848,202	RUB	164,500,734	Deutsche Bank	12/4/2018	(66,435)
USD	991,000	MXN	18,638,827	HSBC Bank Plc	23/4/2018	8,943
USD	204,690	EUR	166,000	State Street	21/5/2018	774
TRY	37,864,000	USD	9,915,073	BNP Paribas	25/6/2018	(291,540)
USD	5,112,790	TRY	20,334,845	Citibank	25/6/2018	(55,525)
USD	4,512,590	TRY	17,529,155	BNP Paribas	25/6/2018	57,371
TRY	7,192,000	USD	1,850,316	BNP Paribas	20/8/2018	(52,884)
USD	1,031,628	TRY	4,157,731	Citibank	20/8/2018	(7,476)
USD	746,897	TRY	3,034,269	BNP Paribas	20/8/2018	(11,430)
MXN	19,295,860	USD	991,000	HSBC Bank Plc	26/11/2018	(8,696)
Net unrealised depreciation						(380,421)

EUR Hedged Share Class

EUR	136,025,700	USD	166,871,440	BNY Mellon	14/3/2018	(638,330)
USD	5,967,356	EUR	4,847,055	BNY Mellon	14/3/2018	43,887
Net unrealised depreciation						(594,443)

SGD Hedged Share Class

SGD	439,042	USD	330,033	BNY Mellon	14/3/2018	1,701
Net unrealised appreciation						1,701
Total net unrealised depreciation						(973,163)

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(17)	EUR	Euro Bund	March 2018	62,862
3,284	USD	US Treasury 2 Year Note (CBT)	June 2018	(506,909)
(3)	USD	US Ultra Bond (CBT)	June 2018	(721)
(24)	USD	US Long Bond (CBT)	June 2018	(24,926)
(255)	USD	US Ultra 10 Year Note	June 2018	30,291
(549)	USD	US Treasury 10 Year Note (CBT)	June 2018	201,086
(3,123)	USD	US Treasury 5 Year Note (CBT)	June 2018	935,092
1,717	USD	90 Day Euro \$	December 2018	(1,456,887)
(1,719)	USD	90 Day Euro \$	December 2019	1,889,600
Total				1,129,488

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CDS	USD (575,434)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	Bank of America	20/6/2020	13,050	5,764
CDS	USD 575,434	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Bank of America	20/9/2020	(10,347)	(5,949)
CDS	USD 131,055	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Bank of America	20/12/2022	(2,358)	2,606
CDS	USD 295,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	(813)	470
CDS	USD (10,000,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Barclays	20/12/2022	116,058	717,113
CDS	USD 355,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	1,180	565
CDS	USD 178,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	631	283
CDS	USD 178,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	591	283
CDS	USD 215,000	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	Barclays	20/12/2022	667	342
CDS	USD (10,150,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Citigroup	20/12/2022	(9,246)	727,870
CDS	USD (14,500,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	(27,708)	1,039,814
CDS	USD (9,000,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Credit Suisse	20/12/2022	(64,898)	645,402
CDS	USD (10,245,000)	Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5%	Deutsche Bank	20/12/2022	125,674	734,682
CDS	USD 905,000	Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5%	Goldman Sachs	20/12/2022	(22,842)	(95,397)
CDS	USD 305,000	Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1%	HSBC Bank Plc	20/12/2022	1,070	7,111
CDS	USD 575,434	Fund receives default protection on Mexico Government International Bond; and pays Fixed 1%	JP Morgan	20/6/2020	(8,758)	(5,764)
CDS	USD (575,434)	Fund provides default protection on Mexico Government International Bond; and receives Fixed 1%	JP Morgan	20/9/2020	13,985	5,949
CDS	USD 85,000	Fund receives default protection on Bahrain Government Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(1,745)	5,380
CDS	USD 12,283,000	Fund receives default protection on CDX.NA.IG.29.V1; and pays Fixed 1%	JP Morgan	20/12/2022	(18,539)	(252,929)
CDS	USD 2,537,804	Fund receives default protection on Philippine Government International Bond; and pays Fixed 1%	JP Morgan	20/12/2022	(4,564)	(41,778)
CDS	USD 231,629	Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1%	Morgan Stanley	20/12/2022	(4,167)	4,606
IRS	BRL 10,669,445	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.02%	Bank of America	2/1/2019	(12,979)	(12,979)
IRS	BRL 5,428,388	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 7.75%	Bank of America	2/1/2019	(18,603)	(18,603)
IRS	BRL 3,840,037	Fund receives Fixed 7.7%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	3,780	3,780
IRS	BRL 2,950,269	Fund receives Fixed 7.81%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	4,696	4,696
IRS	BRL 7,154,666	Fund receives Fixed 8.21%; and pays Floating BRL BROIS 1 Day	Bank of America	2/1/2020	32,527	32,527
IRS	BRL 2,409,593	Fund receives Fixed 9.135%; and pays Floating BRL BROIS 1 Day	Bank of America	4/1/2021	20,961	20,961
IRS	MXN 2,978,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.31%	Bank of America	11/8/2025	13,861	13,861

US Dollar Short Duration Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	MXN 2,978,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.31%	Bank of America	11/8/2025	13,861	13,861
IRS	USD 37,040,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.135%	Barclays	31/8/2020	1,328,699	1,328,699
IRS	MXN 29,180,086	Fund receives Fixed 7.07%; and pays Floating MXN MXIBTIE 1 Month	Citibank	21/11/2018	(10,608)	(10,608)
IRS	MXN 49,800,000	Fund receives Fixed 6.98%; and pays Floating MXN MXIBTIE 1 Month	Citibank	28/11/2018	(20,280)	(20,280)
IRS	BRL 9,289,957	Fund receives Fixed 9.25%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2019	81,829	81,829
IRS	BRL 5,401,377	Fund receives Floating BRL BROIS 1 Day; and pays Fixed 8%	Citibank	2/1/2019	(23,469)	(23,469)
IRS	BRL 5,768,775	Fund receives Fixed 7.78%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	8,246	8,246
IRS	BRL 2,788,859	Fund receives Fixed 7.82%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2020	4,590	4,590
IRS	BRL 1,266,165	Fund receives Fixed 9.85%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	18,289	18,289
IRS	COP 1,102,870,981	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.36%	Citibank	12/2/2023	499	499
IRS	COP 1,102,870,981	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.418%	Citibank	13/2/2023	(486)	(486)
IRS	COP 2,212,592,092	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.4%	Citibank	23/2/2023	56	56
IRS	MXN 3,077,500	Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIE 1 Month	Citibank	17/7/2025	(14,043)	(14,043)
IRS	MXN 9,181,000	Fund receives Fixed 6.33%; and pays Floating MXN MXIBTIE 1 Month	Citibank	6/8/2025	(42,105)	(42,105)
IRS	MXN 91,737,079	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.3614%	Credit Suisse	28/1/2019	28,262	28,262
IRS	USD 115,290,000	Fund receives Fixed 2.3924%; and pays Floating USD LIBOR 3 Month	Credit Suisse	31/12/2019	(308,143)	(308,143)
IRS	EUR 31,100,000	Fund receives Fixed 0.49361%; and pays Floating EUR EURIBOR 6 Month	Deutsche Bank	4/7/2019	366,901	366,901
IRS	EUR 31,100,000	Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.44988%	Deutsche Bank	4/7/2019	(344,393)	(344,393)
IRS	MXN 76,960,000	Fund receives Fixed 7.16%; and pays Floating MXN MXIBTIE 1 Month	Deutsche Bank	29/4/2020	(53,993)	(53,993)
IRS	MXN 6,767,809	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1300016%	Deutsche Bank	7/10/2022	8,004	8,004
IRS	MXN 2,713,508	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1399988%	Deutsche Bank	10/10/2022	3,155	3,155
IRS	MXN 9,099,404	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.1049996%	Deutsche Bank	14/10/2022	11,258	11,258
IRS	MXN 6,935,596	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.11%	Deutsche Bank	14/10/2022	8,509	8,509
IRS	MXN 11,053,204	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.3072%	Deutsche Bank	11/8/2025	51,540	51,540
IRS	USD 4,195,000	Fund receives Fixed 2.645%; and pays Floating USD LIBOR 3 Month	Deutsche Bank	20/1/2027	(58,014)	(58,014)
IRS	MXN 13,509,627	Fund receives Fixed 7.47%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	7/3/2022	(5,969)	(5,969)
IRS	MXN 13,508,273	Fund receives Fixed 7.48%; and pays Floating MXN MXIBTIE 1 Month	Goldman Sachs	7/3/2022	(5,718)	(5,718)
IRS	USD 440,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.231%	Goldman Sachs	13/1/2027	21,085	21,085
IRS	USD 190,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.238%	Goldman Sachs	13/1/2027	9,001	9,001
IRS	USD 540,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.245%	Goldman Sachs	13/1/2027	25,286	25,286
IRS	USD 60,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.251%	Goldman Sachs	13/1/2027	2,781	2,781
IRS	MXN 35,016,104	Fund receives Fixed 7.06%; and pays Floating MXN MXIBTIE 1 Month	JP Morgan	21/11/2018	(12,863)	(12,863)
IRS	MXN 28,250,647	Fund receives Fixed 6.98%; and pays Floating MXN MXIBTIE 1 Month	JP Morgan	28/11/2018	(11,504)	(11,504)
IRS	BRL 8,819,014	Fund receives Fixed 9.275%; and pays Floating BRL BROIS 1 Day	JP Morgan	2/1/2019	78,644	78,644
IRS	COP 1,123,421,371	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.4%	JP Morgan	14/2/2023	(160)	(160)
IRS	COP 1,123,421,371	Fund receives Floating COP COOIS 1 Day; and pays Fixed 5.41%	JP Morgan	15/2/2023	(313)	(313)
IRS	MXN 59,106,000	Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 7.8249996%	Merrill Lynch	22/2/2021	(8,092)	(8,092)
IRS	MXN 6,176,000	Fund receives Fixed 6.32%; and pays Floating MXN MXIBTIE 1 Month	Morgan Stanley	17/7/2025	(28,275)	(28,275)
Total					1,263,231	4,662,733

CDS: Credit Default Swaps

IRS: Interest Rate Swaps

The notes on pages 636 to 647 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
358,000	Call	OTC USD/CAD	Bank of America	USD 1.25	6/4/2018	5,128	8,931
330,000	Put	OTC EUR/JPY	Deutsche Bank	EUR 134.75	5/3/2018	9,708	12,386
27,000	Put	OTC EUR/TRY	Morgan Stanley	EUR 4.35	7/6/2018	(2,972)	960
Total						11,864	22,277

Purchased Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised depreciation USD	Market Value USD
JPY 7,480,000,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 25/7/2019; and pays 1.38% Fixed semi-annually from 25/7/2019	Credit Suisse	23/1/2019	(212,185)	10,366
USD 12,585,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/4/2022; and pays 3.35% Fixed semi-annually from 20/7/2022	Deutsche Bank	18/1/2022	(62,171)	220,991
Total				(274,356)	231,357

US Flexible Equity Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
143,263	Bermuda			416,362	DR Horton Inc*	17,874,421	1.63
	Assured Guaranty Ltd	4,958,332	0.45	226,306	E*TRADE Financial Corp	12,136,791	1.11
				53,233	Energizer Holdings Inc	2,937,397	0.2
547,619	Canada			495,799	FirstEnergy Corp*	16,356,409	1.49
	Suncor Energy Inc	18,673,808	1.70	155,604	Fortive Corp	12,127,776	1.10
				672,165	General Electric Co	9,669,094	0.88
261,336	Denmark			223,089	Gilead Sciences Inc	17,920,739	1.63
	Novo Nordisk A/S ADR	13,641,739	1.24	4,501	Goldman Sachs Group Inc/The	1,210,229	0.11
				356,650	Goodyear Tire & Rubber Co/The*	10,539,007	0.96
118,318	France			200,257	Hartford Financial Services Group Inc/The	10,847,922	0.99
	TOTAL SA ADR*	6,843,513	0.62	125,849	Home Depot Inc/The	23,355,057	2.13
				84,745	Humana Inc	23,357,417	2.13
132,342	Guernsey			360,772	JPMorgan Chase & Co	42,682,935	3.89
	Amdocs Ltd	8,823,241	0.80	76,232	Laboratory Corp of America Holdings	13,464,858	1.23
				79,513	Lennar Corp	4,524,290	0.41
196,716	Panama			247,240	Lowe's Cos Inc	22,011,777	2.00
	Carnival Corp	13,382,590	1.22	172,071	Marathon Oil Corp	2,582,786	0.24
				542,716	Microsoft Corp	51,709,980	4.71
602,520	Singapore			152,299	Norfolk Southern Corp	21,676,717	1.97
	Flex Ltd	10,911,637	0.99	1,804	NVR Inc	5,188,683	0.47
				506,232	Oracle Corp	26,050,699	2.37
303,765	United Kingdom			104,261	Packaging Corp of America*	12,626,007	1.15
	BP Plc ADR	12,083,772	1.10	877,736	Pfizer Inc	32,546,451	2.96
	Rio Tinto Plc ADR*	11,481,217	1.05	295,087	PG&E Corp	11,965,778	1.09
206,962		23,564,989	2.15	116,889	Public Service Enterprise Group Inc*	5,752,108	0.52
230,627	United States			482,803	Regions Financial Corp	9,564,327	0.87
	Ally Financial Inc	6,499,069	0.59	142,927	Robert Half International Inc*	8,234,024	0.75
	Alphabet Inc	24,946,602	2.27	959,966	SLM Corp*	10,569,226	0.96
22,147	Alphabet Inc 'A'	24,557,989	2.24	307,107	SunTrust Banks Inc	21,967,364	2.00
21,808	Altria Group Inc	23,895,924	2.18	110,503	UnitedHealth Group Inc	25,670,952	2.34
371,574	Apple Inc	58,854,509	5.36	438,619	Urban Outfitters Inc	15,956,959	1.45
327,224	Avery Dennison Corp	3,072,493	0.28	385,012	US Bancorp	21,383,566	1.95
25,722	Bank of America Corp	33,173,729	3.02	29,086	WABCO Holdings Inc	4,093,564	0.37
1,015,108	Baxter International Inc	15,434,717	1.41	268,224	Walmart Inc	24,569,318	2.24
222,884	Biogen Inc	23,172,248	2.11	28,100	World Access Inc	124	0.00
79,786	CDW Corp/DE	17,800,651	1.62			989,931,487	90.15
239,804	Centene Corp	12,213,120	1.11	Total Common Stocks (Shares)		1,090,731,336	99.32
119,362	Chevron Corp	21,938,298	2.00				
190,354	Cisco Systems Inc	31,517,233	2.87	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,090,731,336	99.32
691,319	Citigroup Inc	15,445,937	1.41			1,090,731,336	99.32
201,250	Cognizant Technology Solutions Corp*	26,076,415	2.37	Total Portfolio			
312,255	Comcast Corp	26,031,058	2.37				
719,090	CVS Health Corp	12,386,501	1.13	Other Net Assets		7,423,108	0.68
181,567	DaVita Inc	3,301,329	0.30	Total Net Assets (USD)		1,098,154,444	100.00
45,168	Dell Technologies Inc Class V	14,436,424	1.31				
192,537	Delta Air Lines Inc	16,311,604	1.49				
303,077	DowDuPont Inc	25,740,885	2.34				
353,147							

* All or a portion of this security represents a security on loan.

US Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
CNH Hedged Share Class						
CNY	51,532	USD	8,138	BNY Mellon	14/3/2018	(1)
USD	235	CNY	1,487	BNY Mellon	14/3/2018	–
Net unrealised depreciation						(1)
EUR Hedged Share Class						
EUR	146,078,276	USD	179,270,360	BNY Mellon	14/3/2018	(752,218)
USD	28,879,622	EUR	23,419,673	BNY Mellon	14/3/2018	258,963
Net unrealised depreciation						(493,255)
Total net unrealised depreciation						(493,256)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Information Technology	26.91
Financials	17.35
Healthcare	16.46
Consumer Discretionary	12.64
Industrials	6.56
Consumer Staples	5.82
Energy	5.66
Materials	4.82
Utilities	3.10
Other Net Assets	0.68
	100.00

US Government Mortgage Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
BONDS				USD 8,329	CSFB Mortgage-Backed Pass-Through Certificates Series '2004-1 4A1' 5% 25/2/2019	8,471	0.01
USD 275,000	United States 1211 Avenue of the Americas Trust '2015-1211 A1A2' '144A' 3.901% 10/8/2035	281,309	0.18	USD 171,619	CSMC '2016-MFF A' '144A' FRN 15/11/2033	172,733	0.11
USD 13,697	Alternative Loan Trust '2004-12CB 1A1' 5% 25/7/2019	13,875	0.01	USD 6,100,000	CSMC 2014-USA OA LLC '2014-USA X1' '144A' FRN 15/9/2037	206,272	0.13
USD 460,000	AREIT 2018-CRE1 Trust '2018-CRE1 A' '144A' FRN 15/2/2035	460,000	0.29	USD 350,000	CSMC Trust '2017-CALI A' '144A' 3.431% 10/11/2032	349,059	0.22
USD 410,000	Atrium Hotel Portfolio Trust '2017-ATRM A' '144A' FRN 15/11/2019	411,277	0.26	USD 2,971,174	DBJPM 16-C1 Mortgage Trust '2016-C1 XA' FRN 10/5/2049	264,866	0.17
USD 680,062	Banc of America Commercial Mortgage Trust '2015-UBS7 XA' FRN 15/9/2048	34,719	0.02	USD 520,000	DBUBS 2017-BRKB Mortgage Trust '2017-BRKB A' '144A' 3.452% 10/10/2034	520,292	0.33
USD 190,340	Bancorp Commercial Mortgage 2016-CRE1 Trust '2016-CRE1 A' '144A' FRN 15/11/2033	190,652	0.12	USD 293,821	Fannie Mae Pool '190400' 4.5% 1/11/2039	310,758	0.19
USD 3,197,269	BANK '2017-BNK9 XA' FRN 15/11/2054	198,023	0.12	USD 5,477	Fannie Mae Pool '253848' 6.5% 1/6/2021	6,101	0.00
USD 560,000	BSPRT 2017-FL2 Issuer Ltd '2017-FL1 A' '144A' FRN 15/6/2027	562,961	0.35	USD 1,552	Fannie Mae Pool '695946' 5.5% 1/5/2018	1,553	0.00
USD 1,535,000	Caesars Palace Las Vegas Trust '2017-VICI A' '144A' 3.531% 15/10/2034	1,545,799	0.97	USD 681,907	Fannie Mae Pool '725423' 5.5% 1/5/2034	749,108	0.47
USD 650,000	CCRESG Commercial Mortgage Trust '2016-HEAT A' '144A' 3.357% 10/4/2029	641,254	0.40	USD 180,979	Fannie Mae Pool '725425' 5.5% 1/4/2034	198,865	0.12
USD 408,000	CCUBS Commercial Mortgage Trust '2017-C1 A4' FRN 15/11/2050	405,597	0.25	USD 4,401	Fannie Mae Pool '735484' 5% 1/5/2035	4,747	0.00
USD 1,957,081	CFCRE Commercial Mortgage Trust '2016-C4 XA' FRN 10/5/2058	209,453	0.13	USD 377,104	Fannie Mae Pool '735649' 6% 1/12/2032	423,731	0.27
USD 1,966,697	Citigroup Commercial Mortgage Trust '2017-P8 XA' FRN 15/9/2050	134,595	0.08	USD 19,853	Fannie Mae Pool '811570' 5.5% 1/6/2021	20,301	0.01
USD 205,000	Citigroup Commercial Mortgage Trust '2015-GC33 A4' 3.778% 10/9/2058	209,230	0.13	USD 58,441	Fannie Mae Pool '889109' 5% 1/1/2023	60,817	0.04
USD 705,000	Citigroup Commercial Mortgage Trust '2014-GC21 A5' 3.855% 10/5/2047	724,525	0.45	USD 38,660	Fannie Mae Pool '889218' 6% 1/2/2038	43,408	0.03
USD 565,000	CityLine Commercial Mortgage Trust '2016-CLNE A' '144A' FRN 10/11/2031	548,193	0.34	USD 43,782	Fannie Mae Pool '889466' 6% 1/5/2038	49,428	0.03
USD 400,000	COMM 2014-277P Mortgage Trust '2014-277P A' '144A' FRN 10/8/2049	405,471	0.25	USD 13,845	Fannie Mae Pool '889529' 6% 1/3/2038	15,591	0.01
USD 300,000	COMM 2014-CCRE18 Mortgage Trust '2014-CR18 A5' 3.828% 15/7/2047	306,978	0.19	USD 43,085	Fannie Mae Pool '889974' 5% 1/9/2035	46,474	0.03
USD 245,000	Comm 2014-UBS2 Mortgage Trust '2014-UBS2 A5' 3.961% 10/3/2047	252,255	0.16	USD 12,846	Fannie Mae Pool '890097' 6% 1/10/2038	14,371	0.01
USD 1,139,208	COMM 2015-CCRE24 Mortgage Trust '2015-CR24 XA' FRN 10/8/2048	53,366	0.03	USD 17,767	Fannie Mae Pool '890102' 6% 1/12/2038	19,975	0.01
USD 230,000	COMM 2015-CCRE25 Mortgage Trust '2015-CR25 A4' 3.759% 10/8/2048	233,869	0.15	USD 1,330,140	Fannie Mae Pool '890720' 4.5% 1/7/2044	1,403,060	0.88
USD 295,000	COMM 2015-CCRE26 Mortgage Trust '2015-CR26 A3' 3.359% 10/10/2048	294,191	0.18	USD 124,077	Fannie Mae Pool '890751' 4% 1/9/2046	127,897	0.08
USD 1,230,000	COMM 2017-PANW Mortgage Trust '2017-PANW A' '144A' 3.244% 10/10/2029	1,208,718	0.76	USD 19,126	Fannie Mae Pool '952356' 5.5% 1/11/2022	19,646	0.01
USD 5,875,000	Core Industrial Trust '2015-CALW XA' '144A' FRN 10/2/2034	166,938	0.10	USD 9,645	Fannie Mae Pool '970750' 5.5% 1/11/2023	9,999	0.01
USD 4,900,000	Core Industrial Trust '2015-TEXW XA' '144A' FRN 10/2/2034	133,207	0.08	USD 18,104	Fannie Mae Pool '973887' 6.5% 1/2/2038	20,172	0.01
USD 2,500,000	Core Industrial Trust '2015-WEST XA' '144A' FRN 10/2/2037	136,613	0.09	USD 69,741	Fannie Mae Pool '995196' 6% 1/7/2038	78,104	0.05
				USD 176,229	Fannie Mae Pool 'AA9781' 4.5% 1/7/2024	183,787	0.12
				USD 115,685	Fannie Mae Pool 'AB0200' 5.5% 1/1/2039	126,321	0.08
				USD 284,106	Fannie Mae Pool 'AB0686' 4% 1/1/2036	292,638	0.18
				USD 45,579	Fannie Mae Pool 'AB1226' 4.5% 1/7/2040	48,083	0.03
				USD 1,114,850	Fannie Mae Pool 'AB1614' 4% 1/10/2040	1,150,117	0.72
				USD 66,440	Fannie Mae Pool 'AB3307' 4% 1/7/2041	68,473	0.04
				USD 24,818	Fannie Mae Pool 'AB3314' 4.5% 1/7/2041	26,177	0.02

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 198,368	Fannie Mae Pool 'AB4054' 4% 1/12/2041	205,630	0.13	USD 72,623	Fannie Mae Pool 'AI4140' 4.5% 1/6/2041	76,544	0.05
USD 195,609	Fannie Mae Pool 'AB4210' 3% 1/1/2027	195,819	0.12	USD 242,940	Fannie Mae Pool 'AI4891' 4.5% 1/6/2041	256,291	0.16
USD 192,092	Fannie Mae Pool 'AB4530' 4% 1/2/2042	197,977	0.12	USD 72,016	Fannie Mae Pool 'AI5228' 4% 1/9/2041	74,219	0.05
USD 136,335	Fannie Mae Pool 'AB4688' 3.5% 1/3/2042	136,698	0.09	USD 358,579	Fannie Mae Pool 'AJ0784' 4% 1/9/2041	369,561	0.23
USD 65,299	Fannie Mae Pool 'AB5250' 3.5% 1/5/2042	65,473	0.04	USD 769,636	Fannie Mae Pool 'AJ1541' 4% 1/9/2041	793,107	0.50
USD 218,401	Fannie Mae Pool 'AB6512' 3.5% 1/10/2042	219,016	0.14	USD 35,038	Fannie Mae Pool 'AJ3120' 4.5% 1/10/2041	37,060	0.02
USD 15,891	Fannie Mae Pool 'AB8742' 4% 1/3/2043	16,465	0.01	USD 66,991	Fannie Mae Pool 'AJ7684' 4% 1/12/2041	69,450	0.04
USD 22,027	Fannie Mae Pool 'AB8900' 3.5% 1/4/2043	22,070	0.01	USD 51,533	Fannie Mae Pool 'AJ9300' 4% 1/1/2042	53,185	0.03
USD 130,153	Fannie Mae Pool 'AB8923' 3% 1/4/2043	126,753	0.08	USD 29,641	Fannie Mae Pool 'AK7510' 3.5% 1/4/2042	29,720	0.02
USD 119,557	Fannie Mae Pool 'AB8924' 3% 1/4/2043	116,504	0.07	USD 28,325	Fannie Mae Pool 'AK8634' 3.5% 1/4/2042	28,399	0.02
USD 21,623	Fannie Mae Pool 'AB9076' 4% 1/4/2043	22,380	0.01	USD 19,712	Fannie Mae Pool 'AK9225' 3.5% 1/6/2042	19,765	0.01
USD 34,132	Fannie Mae Pool 'AB9255' 3.5% 1/5/2043	34,205	0.02	USD 72,626	Fannie Mae Pool 'AL0603' 6.5% 1/10/2039	80,943	0.05
USD 173,908	Fannie Mae Pool 'AB9462' 3% 1/5/2043	169,796	0.11	USD 218,965	Fannie Mae Pool 'AL0808' 6.5% 1/5/2040	244,022	0.15
USD 15,549	Fannie Mae Pool 'AB9564' 3% 1/6/2043	15,182	0.01	USD 24,239	Fannie Mae Pool 'AL1064' 6.5% 1/10/2039	27,199	0.02
USD 26,075	Fannie Mae Pool 'AB9567' 3.5% 1/6/2043	26,126	0.02	USD 159,572	Fannie Mae Pool 'AL1319' 4.5% 1/10/2041	168,188	0.11
USD 194,700	Fannie Mae Pool 'AB9662' 3% 1/6/2043	190,097	0.12	USD 285,334	Fannie Mae Pool 'AL1730' 3.5% 1/4/2042	286,092	0.18
USD 40,975	Fannie Mae Pool 'AB9757' 3.5% 1/6/2043	41,046	0.03	USD 369,898	Fannie Mae Pool 'AL1899' 5% 1/6/2026	388,747	0.24
USD 193,300	Fannie Mae Pool 'AC6680' 5.5% 1/12/2039	211,101	0.13	USD 135,887	Fannie Mae Pool 'AL2003' 4% 1/6/2042	140,030	0.09
USD 51,229	Fannie Mae Pool 'AC9312' 4% 1/10/2041	52,797	0.03	USD 15,498	Fannie Mae Pool 'AL2168' 3.5% 1/6/2042	15,545	0.01
USD 121,538	Fannie Mae Pool 'AD0361' 6% 1/9/2039	136,692	0.09	USD 62,090	Fannie Mae Pool 'AL2242' 4% 1/8/2042	63,985	0.04
USD 773,878	Fannie Mae Pool 'AD0663' 5.5% 1/6/2036	848,750	0.53	USD 47,247	Fannie Mae Pool 'AL2463' 4% 1/7/2042	48,687	0.03
USD 392,498	Fannie Mae Pool 'AD0784' 6% 1/5/2037	440,667	0.28	USD 173,503	Fannie Mae Pool 'AL2482' 4.5% 1/9/2042	183,143	0.11
USD 198,590	Fannie Mae Pool 'AD8036' 4.5% 1/8/2040	209,492	0.13	USD 96,328	Fannie Mae Pool 'AL2607' 4% 1/7/2042	99,280	0.06
USD 6,500	Fannie Mae Pool 'AD9136' 4% 1/8/2040	6,698	0.00	USD 164,720	Fannie Mae Pool 'AL2629' 5% 1/6/2039	177,724	0.11
USD 259,509	Fannie Mae Pool 'AE0113' 4% 1/7/2040	267,409	0.17	USD 119,747	Fannie Mae Pool 'AL2901' 4% 1/9/2042	123,400	0.08
USD 464,166	Fannie Mae Pool 'AE0216' 4% 1/8/2040	478,344	0.30	USD 120,128	Fannie Mae Pool 'AL2935' 3.5% 1/2/2043	120,447	0.08
USD 40,278	Fannie Mae Pool 'AE0625' 4% 1/12/2040	41,773	0.03	USD 507,646	Fannie Mae Pool 'AL3435' 4.5% 1/3/2042	535,571	0.34
USD 20,370	Fannie Mae Pool 'AE7535' 4% 1/10/2040	20,994	0.01	USD 623,558	Fannie Mae Pool 'AL4244' 4% 1/7/2042	646,361	0.40
USD 78,069	Fannie Mae Pool 'AE8407' 4% 1/11/2040	80,456	0.05	USD 197,968	Fannie Mae Pool 'AL4682' 3.5% 1/12/2043	198,766	0.12
USD 54,109	Fannie Mae Pool 'AH0006' 4% 1/12/2040	55,766	0.03	USD 97,467	Fannie Mae Pool 'AL4750' 3.5% 1/1/2044	97,859	0.06
USD 376,841	Fannie Mae Pool 'AH0946' 4% 1/12/2040	388,361	0.24	USD 316,042	Fannie Mae Pool 'AL5097' 4.5% 1/9/2043	333,333	0.21
USD 338,958	Fannie Mae Pool 'AH3574' 4% 1/1/2041	349,341	0.22	USD 380,021	Fannie Mae Pool 'AL5222' 3.5% 1/3/2044	381,043	0.24
USD 278,378	Fannie Mae Pool 'AH5702' 4.5% 1/2/2026	290,423	0.18	USD 267,609	Fannie Mae Pool 'AL5231' 4.5% 1/9/2042	282,313	0.18
USD 55,673	Fannie Mae Pool 'AH7036' 4.5% 1/3/2041	58,804	0.04	USD 21,411	Fannie Mae Pool 'AL5304' 5.5% 1/3/2040	23,729	0.01
USD 32,899	Fannie Mae Pool 'AI1186' 4% 1/4/2041	33,900	0.02	USD 1,002,981	Fannie Mae Pool 'AL5554' 3.5% 1/5/2044	1,007,027	0.63

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 74,505	Fannie Mae Pool 'AL5624' 4.5% 1/8/2044	79,359	0.05	USD 829,799	Fannie Mae Pool 'AL9093' 4% 1/6/2046	853,786	0.53
USD 268,999	Fannie Mae Pool 'AL5778' 3% 1/7/2043	262,183	0.16	USD 25,435	Fannie Mae Pool 'AL9124' 3.5% 1/1/2044	25,493	0.02
USD 16,372	Fannie Mae Pool 'AL5857' 4% 1/9/2029	16,836	0.01	USD 740,678	Fannie Mae Pool 'AL9215' 3% 1/10/2046	718,847	0.45
USD 493,910	Fannie Mae Pool 'AL5930' 4.5% 1/1/2043	521,006	0.33	USD 26,298	Fannie Mae Pool 'AL9227' 3% 1/10/2036	25,925	0.02
USD 620,170	Fannie Mae Pool 'AL5943' 4.5% 1/6/2042	654,093	0.41	USD 85,945	Fannie Mae Pool 'AL9234' 3.5% 1/10/2046	86,169	0.05
USD 758,162	Fannie Mae Pool 'AL5956' 4% 1/5/2027	779,634	0.49	USD 112,648	Fannie Mae Pool 'AL9235' 4.5% 1/7/2046	120,189	0.08
USD 162,794	Fannie Mae Pool 'AL6061' 3.5% 1/11/2044	162,722	0.10	USD 26,584	Fannie Mae Pool 'AL9276' 4% 1/9/2046	27,423	0.02
USD 548,347	Fannie Mae Pool 'AL6144' 3% 1/1/2030	547,249	0.34	USD 75,246	Fannie Mae Pool 'AL9281' 4.5% 1/9/2046	79,543	0.05
USD 461,108	Fannie Mae Pool 'AL6302' 4.5% 1/10/2041	486,973	0.30	USD 745,290	Fannie Mae Pool 'AL9325' 3% 1/11/2046	723,323	0.45
USD 139,471	Fannie Mae Pool 'AL6583' 3% 1/3/2030	139,192	0.09	USD 228,844	Fannie Mae Pool 'AL9378' 3% 1/9/2031	228,032	0.14
USD 121,253	Fannie Mae Pool 'AL6584' 3% 1/4/2030	120,936	0.08	USD 2,299,001	Fannie Mae Pool 'AL9405' 3.5% 1/6/2044	2,305,113	1.44
USD 104,869	Fannie Mae Pool 'AL6626' 4% 1/12/2042	108,076	0.07	USD 819,518	Fannie Mae Pool 'AL9422' 3.5% 1/1/2044	822,824	0.52
USD 54,202	Fannie Mae Pool 'AL6761' 3% 1/5/2030	54,060	0.03	USD 226,739	Fannie Mae Pool 'AL9470' 4% 1/7/2046	233,733	0.15
USD 27,339	Fannie Mae Pool 'AL6900' 3.5% 1/5/2045	27,411	0.02	USD 29,330	Fannie Mae Pool 'AL9497' 3.5% 1/7/2046	29,367	0.02
USD 417,077	Fannie Mae Pool 'AL6953' 3% 1/6/2045	405,377	0.25	USD 32,354	Fannie Mae Pool 'AL9499' 3.5% 1/1/2046	32,297	0.02
USD 73,537	Fannie Mae Pool 'AL7139' 3% 1/7/2030	73,344	0.05	USD 26,596	Fannie Mae Pool 'AL9503' 3.5% 1/3/2046	26,667	0.02
USD 93,308	Fannie Mae Pool 'AL7167' 4% 1/1/2041	96,167	0.06	USD 307,161	Fannie Mae Pool 'AL9511' 3.5% 1/9/2046	307,348	0.19
USD 175,544	Fannie Mae Pool 'AL7225' 3% 1/8/2030	175,083	0.11	USD 70,445	Fannie Mae Pool 'AL9520' 4% 1/2/2046	72,628	0.05
USD 158,897	Fannie Mae Pool 'AL7227' 3% 1/8/2030	158,481	0.10	USD 101,903	Fannie Mae Pool 'AL9556' 3.5% 1/12/2046	102,183	0.06
USD 217,502	Fannie Mae Pool 'AL7369' 4% 1/1/2043	224,138	0.14	USD 37,773	Fannie Mae Pool 'AL9593' 3.5% 1/12/2046	37,801	0.02
USD 131,329	Fannie Mae Pool 'AL7442' 4% 1/10/2045	136,070	0.09	USD 230,872	Fannie Mae Pool 'AL9600' 3.5% 1/1/2044	231,460	0.14
USD 183,887	Fannie Mae Pool 'AL7567' 3.5% 1/7/2029	187,253	0.12	USD 324,309	Fannie Mae Pool 'AL9635' 3.5% 1/12/2045	325,600	0.20
USD 162,080	Fannie Mae Pool 'AL7577' 4% 1/10/2043	167,039	0.10	USD 169,801	Fannie Mae Pool 'AL9726' 3.5% 1/1/2047	170,268	0.11
USD 476,666	Fannie Mae Pool 'AL8045' 3.5% 1/12/2042	477,929	0.30	USD 474,536	Fannie Mae Pool 'AL9745' 3.5% 1/11/2043	475,798	0.30
USD 206,530	Fannie Mae Pool 'AL8060' 3% 1/2/2031	205,988	0.13	USD 232,986	Fannie Mae Pool 'AL9774' 3.5% 1/1/2047	233,933	0.15
USD 310,566	Fannie Mae Pool 'AL8153' 3% 1/3/2031	309,362	0.19	USD 105,928	Fannie Mae Pool 'AL9786' 3% 1/1/2032	105,564	0.07
USD 88,427	Fannie Mae Pool 'AL8195' 4.5% 1/2/2046	94,181	0.06	USD 52,736	Fannie Mae Pool 'AL9871' 3% 1/2/2032	52,555	0.03
USD 65,833	Fannie Mae Pool 'AL8521' 3.5% 1/4/2046	66,002	0.04	USD 94,806	Fannie Mae Pool 'AL9872' 3% 1/2/2032	94,466	0.06
USD 145,612	Fannie Mae Pool 'AL8570' 3.5% 1/5/2046	145,540	0.09	USD 210,381	Fannie Mae Pool 'AL9980' 4% 1/2/2046	216,884	0.14
USD 130,764	Fannie Mae Pool 'AL8637' 4% 1/6/2046	134,942	0.08	USD 64,107	Fannie Mae Pool 'AO0292' 3.5% 1/4/2042	64,277	0.04
USD 32,517	Fannie Mae Pool 'AL8673' 3.5% 1/6/2046	32,536	0.02	USD 82,031	Fannie Mae Pool 'AO0763' 4% 1/4/2042	84,545	0.05
USD 326,772	Fannie Mae Pool 'AL8952' 3.5% 1/8/2046	326,617	0.20	USD 117,473	Fannie Mae Pool 'AO2114' 4% 1/5/2042	121,070	0.08
USD 26,878	Fannie Mae Pool 'AL9031' 3% 1/8/2046	26,132	0.02	USD 10,285	Fannie Mae Pool 'AO2881' 3.5% 1/5/2042	10,274	0.01
USD 24,605	Fannie Mae Pool 'AL9091' 3.5% 1/9/2046	24,622	0.02	USD 364,508	Fannie Mae Pool 'AO2961' 4% 1/5/2042	375,681	0.24

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 97,609	Fannie Mae Pool 'AO2974' 3.5% 1/5/2042	97,907	0.06	USD 143,604	Fannie Mae Pool 'AS5616' 2.5% 1/8/2030	140,421	0.09
USD 11,695	Fannie Mae Pool 'AO3048' 3.5% 1/6/2042	11,726	0.01	USD 99,957	Fannie Mae Pool 'AS5622' 3% 1/8/2030	99,695	0.06
USD 37,003	Fannie Mae Pool 'AO7152' 3.5% 1/8/2042	37,101	0.02	USD 135,155	Fannie Mae Pool 'AS5623' 3% 1/8/2030	134,800	0.08
USD 4,177	Fannie Mae Pool 'AO8031' 3.5% 1/7/2042	4,187	0.00	USD 79,672	Fannie Mae Pool 'AS5708' 3.5% 1/8/2030	81,207	0.05
USD 25,155	Fannie Mae Pool 'AO9707' 3.5% 1/7/2042	25,222	0.02	USD 92,221	Fannie Mae Pool 'AS5714' 3% 1/9/2030	91,979	0.06
USD 252,684	Fannie Mae Pool 'AP3824' 3.5% 1/9/2042	253,800	0.16	USD 125,096	Fannie Mae Pool 'AS5728' 3% 1/9/2030	124,768	0.08
USD 285,714	Fannie Mae Pool 'AP4100' 3.5% 1/9/2042	286,455	0.18	USD 134,469	Fannie Mae Pool 'AS5786' 2.5% 1/9/2030	131,486	0.08
USD 27,553	Fannie Mae Pool 'AP6347' 4% 1/9/2042	28,610	0.02	USD 161,335	Fannie Mae Pool 'AS5872' 2.5% 1/9/2030	157,756	0.10
USD 27,248	Fannie Mae Pool 'AQ4032' 3.5% 1/11/2042	27,310	0.02	USD 58,419	Fannie Mae Pool 'AS6016' 4% 1/10/2045	60,165	0.04
USD 43,507	Fannie Mae Pool 'AQ7127' 3.5% 1/12/2042	43,623	0.03	USD 166,754	Fannie Mae Pool 'AS6115' 2.5% 1/11/2030	163,056	0.10
USD 17,220	Fannie Mae Pool 'AQ7965' 3.5% 1/11/2027	17,523	0.01	USD 173,720	Fannie Mae Pool 'AS6116' 2.5% 1/11/2030	169,364	0.11
USD 69,414	Fannie Mae Pool 'AR7568' 3% 1/3/2043	67,601	0.04	USD 30,033	Fannie Mae Pool 'AS6130' 3.5% 1/11/2045	30,018	0.02
USD 118,228	Fannie Mae Pool 'AR7576' 3% 1/3/2043	115,112	0.07	USD 154,899	Fannie Mae Pool 'AS6141' 2.5% 1/11/2030	151,465	0.09
USD 123,789	Fannie Mae Pool 'AR8630' 3% 1/4/2043	120,627	0.08	USD 141,307	Fannie Mae Pool 'AS6142' 2.5% 1/11/2030	138,171	0.09
USD 171,264	Fannie Mae Pool 'AR9218' 3% 1/3/2043	166,968	0.10	USD 33,338	Fannie Mae Pool 'AS6220' 4% 1/11/2045	34,371	0.02
USD 241,986	Fannie Mae Pool 'AS0209' 3.5% 1/8/2043	242,405	0.15	USD 21,586	Fannie Mae Pool 'AS6233' 4.5% 1/11/2045	22,630	0.01
USD 220,079	Fannie Mae Pool 'AS0331' 3% 1/8/2043	214,331	0.13	USD 575,262	Fannie Mae Pool 'AS6347' 4% 1/12/2045	593,511	0.37
USD 102,356	Fannie Mae Pool 'AS1767' 4% 1/2/2044	105,468	0.07	USD 363,484	Fannie Mae Pool 'AS6662' 4% 1/2/2046	375,003	0.23
USD 149,931	Fannie Mae Pool 'AS1867' 3.5% 1/3/2029	152,648	0.10	USD 66,551	Fannie Mae Pool 'AS6682' 4.5% 1/2/2046	70,774	0.04
USD 16,191	Fannie Mae Pool 'AS2591' 3.5% 1/6/2044	16,234	0.01	USD 234,293	Fannie Mae Pool 'AS6823' 3.5% 1/3/2046	234,177	0.15
USD 232,610	Fannie Mae Pool 'AS2676' 3% 1/6/2029	232,144	0.15	USD 30,786	Fannie Mae Pool 'AS6840' 4% 1/3/2046	31,702	0.02
USD 522,674	Fannie Mae Pool 'AS2821' 4% 1/7/2039	538,625	0.34	USD 84,233	Fannie Mae Pool 'AS6991' 4% 1/4/2046	86,832	0.05
USD 167,600	Fannie Mae Pool 'AS3220' 3% 1/9/2029	167,264	0.10	USD 250,000	Fannie Mae Pool 'AS7015' 3.5% 1/4/2046	249,351	0.16
USD 94,669	Fannie Mae Pool 'AS3355' 3% 1/9/2029	94,479	0.06	USD 82,044	Fannie Mae Pool 'AS7036' 4.5% 1/4/2046	87,459	0.05
USD 210,251	Fannie Mae Pool 'AS3594' 3% 1/10/2029	209,830	0.13	USD 1,058	Fannie Mae Pool 'AS7061' 3% 1/4/2031	1,055	0.00
USD 11,048	Fannie Mae Pool 'AS3707' 4% 1/11/2044	11,379	0.01	USD 30,394	Fannie Mae Pool 'AS7166' 3.5% 1/5/2046	30,379	0.02
USD 60,628	Fannie Mae Pool 'AS4067' 4% 1/12/2044	62,814	0.04	USD 93,698	Fannie Mae Pool 'AS7314' 3.5% 1/6/2046	93,534	0.06
USD 219,512	Fannie Mae Pool 'AS4308' 4% 1/2/2045	226,518	0.14	USD 182,334	Fannie Mae Pool 'AS7320' 2.5% 1/6/2031	177,761	0.11
USD 6,926	Fannie Mae Pool 'AS4797' 3.5% 1/4/2045	6,914	0.00	USD 263,266	Fannie Mae Pool 'AS7370' 3% 1/6/2046	256,002	0.16
USD 20,890	Fannie Mae Pool 'AS4886' 3.5% 1/5/2045	20,916	0.01	USD 1,782,605	Fannie Mae Pool 'AS7383' 3.5% 1/6/2046	1,781,758	1.12
USD 57,094	Fannie Mae Pool 'AS5175' 3.5% 1/6/2045	57,068	0.04	USD 63,929	Fannie Mae Pool 'AS7469' 3.5% 1/7/2046	63,900	0.04
USD 489,495	Fannie Mae Pool 'AS5453' 3.5% 1/7/2045	489,261	0.31	USD 62,469	Fannie Mae Pool 'AS7470' 3.5% 1/7/2046	62,441	0.04
USD 122,235	Fannie Mae Pool 'AS5459' 3.5% 1/7/2045	122,720	0.08	USD 21,359	Fannie Mae Pool 'AS7591' 3.5% 1/7/2046	21,350	0.01
USD 64,145	Fannie Mae Pool 'AS5548' 2.5% 1/8/2030	62,722	0.04	USD 222,821	Fannie Mae Pool 'AS7605' 2.5% 1/7/2031	217,233	0.14
USD 76,522	Fannie Mae Pool 'AS5614' 2.5% 1/8/2030	74,824	0.05	USD 84,293	Fannie Mae Pool 'AS7616' 3.5% 1/7/2046	84,256	0.05

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 337,912	Fannie Mae Pool 'AS7617' 2.5% 1/7/2031	329,438	0.21	USD 15,307	Fannie Mae Pool 'AT7267' 3.5% 1/9/2043	15,349	0.01
USD 92,901	Fannie Mae Pool 'AS7756' 4% 1/8/2046	95,807	0.06	USD 17,771	Fannie Mae Pool 'AT7333' 3.5% 1/8/2043	17,819	0.01
USD 63,113	Fannie Mae Pool 'AS7867' 4% 1/9/2046	65,086	0.04	USD 306,430	Fannie Mae Pool 'AT7940' 3.5% 1/7/2043	307,665	0.19
USD 128,297	Fannie Mae Pool 'AS7889' 3% 1/9/2046	124,739	0.08	USD 180,700	Fannie Mae Pool 'AT9667' 3.5% 1/7/2043	181,013	0.11
USD 45,165	Fannie Mae Pool 'AS7940' 4% 1/9/2046	46,526	0.03	USD 486,985	Fannie Mae Pool 'AU1633' 3.5% 1/7/2043	488,293	0.31
USD 12,777	Fannie Mae Pool 'AS7992' 3% 1/4/2031	12,752	0.01	USD 15,247	Fannie Mae Pool 'AU3032' 3.5% 1/8/2043	15,269	0.01
USD 317,994	Fannie Mae Pool 'AS8009' 2.5% 1/10/2031	310,020	0.19	USD 124,629	Fannie Mae Pool 'AU5401' 3.5% 1/8/2043	124,883	0.08
USD 128,371	Fannie Mae Pool 'AS8139' 4% 1/10/2046	132,069	0.08	USD 15,396	Fannie Mae Pool 'AU7247' 3.5% 1/10/2043	15,458	0.01
USD 6,550	Fannie Mae Pool 'AS8204' 3.5% 1/10/2046	6,547	0.00	USD 20,238	Fannie Mae Pool 'AV0022' 4% 1/11/2043	20,775	0.01
USD 304,220	Fannie Mae Pool 'AS8240' 2.5% 1/11/2031	296,591	0.19	USD 632,303	Fannie Mae Pool 'AV1821' 3.5% 1/12/2028	644,472	0.40
USD 278,716	Fannie Mae Pool 'AS8241' 2.5% 1/11/2031	271,727	0.17	USD 378,470	Fannie Mae Pool 'AV1823' 3.5% 1/12/2028	385,330	0.24
USD 225,819	Fannie Mae Pool 'AS8245' 2.5% 1/11/2031	220,156	0.14	USD 63,821	Fannie Mae Pool 'AV2859' 3.5% 1/12/2028	65,050	0.04
USD 185,432	Fannie Mae Pool 'AS8348' 3% 1/11/2036	182,738	0.11	USD 63,247	Fannie Mae Pool 'AV2869' 3.5% 1/12/2028	64,375	0.04
USD 78,158	Fannie Mae Pool 'AS8349' 3% 1/11/2036	77,023	0.05	USD 346,447	Fannie Mae Pool 'AV5065' 3.5% 1/2/2029	352,921	0.22
USD 151,615	Fannie Mae Pool 'AS8374' 4% 1/11/2046	156,487	0.10	USD 453,215	Fannie Mae Pool 'AV5420' 5% 1/1/2044	484,765	0.30
USD 110,822	Fannie Mae Pool 'AS8375' 4% 1/11/2046	114,290	0.07	USD 75,518	Fannie Mae Pool 'AV6577' 4% 1/3/2044	77,910	0.05
USD 49,510	Fannie Mae Pool 'AS8376' 4% 1/11/2046	51,002	0.03	USD 1,009,299	Fannie Mae Pool 'AV8736' 5% 1/3/2044	1,085,712	0.68
USD 78,648	Fannie Mae Pool 'AS8377' 4% 1/11/2046	81,019	0.05	USD 109,823	Fannie Mae Pool 'AV8876' 4% 1/12/2044	112,800	0.07
USD 32,566	Fannie Mae Pool 'AS8497' 3.5% 1/12/2046	32,509	0.02	USD 175,027	Fannie Mae Pool 'AV9273' 3.5% 1/2/2029	178,231	0.11
USD 225,299	Fannie Mae Pool 'AS8553' 3% 1/12/2036	222,025	0.14	USD 224,485	Fannie Mae Pool 'AW0937' 3% 1/4/2029	224,036	0.14
USD 243,316	Fannie Mae Pool 'AS8925' 3% 1/3/2047	236,144	0.15	USD 188,070	Fannie Mae Pool 'AW1247' 3% 1/5/2029	187,694	0.12
USD 93,580	Fannie Mae Pool 'AS9316' 2.5% 1/3/2032	91,233	0.06	USD 60,796	Fannie Mae Pool 'AW1310' 3.5% 1/7/2044	60,873	0.04
USD 75,426	Fannie Mae Pool 'AS9317' 2.5% 1/3/2032	73,535	0.05	USD 18,980	Fannie Mae Pool 'AW3139' 4% 1/5/2039	19,553	0.01
USD 145,555	Fannie Mae Pool 'AS9318' 2.5% 1/3/2032	141,904	0.09	USD 129,273	Fannie Mae Pool 'AW8154' 3.5% 1/1/2042	129,681	0.08
USD 152,423	Fannie Mae Pool 'AS9319' 2.5% 1/3/2032	148,601	0.09	USD 111,173	Fannie Mae Pool 'AW8165' 4% 1/1/2042	114,568	0.07
USD 119,085	Fannie Mae Pool 'AS9321' 2.5% 1/3/2032	116,099	0.07	USD 249,444	Fannie Mae Pool 'AX1321' 3.5% 1/9/2029	254,104	0.16
USD 60,163	Fannie Mae Pool 'AS9410' 4% 1/4/2047	62,358	0.04	USD 23,895	Fannie Mae Pool 'AX3298' 3% 1/8/2030	23,832	0.01
USD 103,598	Fannie Mae Pool 'AS9920' 4% 1/7/2047	106,730	0.07	USD 2,089	Fannie Mae Pool 'AX9372' 4% 1/12/2044	2,161	0.00
USD 70,297	Fannie Mae Pool 'AT0942' 3% 1/4/2043	68,443	0.04	USD 25,642	Fannie Mae Pool 'AX9700' 3% 1/7/2030	25,574	0.02
USD 55,837	Fannie Mae Pool 'AT2037' 3% 1/4/2043	54,437	0.03	USD 84,252	Fannie Mae Pool 'AX9701' 3% 1/7/2030	84,031	0.05
USD 166,890	Fannie Mae Pool 'AT2040' 3% 1/4/2043	162,660	0.10	USD 39,987	Fannie Mae Pool 'AY0828' 2.5% 1/5/2030	39,100	0.02
USD 67,028	Fannie Mae Pool 'AT2043' 3% 1/4/2043	65,331	0.04	USD 70,166	Fannie Mae Pool 'AY2693' 4% 1/2/2045	72,169	0.05
USD 137,628	Fannie Mae Pool 'AT4327' 3.5% 1/7/2043	138,181	0.09	USD 674,179	Fannie Mae Pool 'AY3382' 3% 1/4/2045	655,176	0.41
USD 127,404	Fannie Mae Pool 'AT5860' 3.5% 1/6/2043	127,638	0.08	USD 82,010	Fannie Mae Pool 'AY3416' 2.5% 1/4/2030	80,190	0.05
USD 54,654	Fannie Mae Pool 'AT6144' 4% 1/5/2042	56,668	0.04	USD 28,893	Fannie Mae Pool 'AY4688' 4% 1/8/2031	30,224	0.02

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US Government Mortgage Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 44,172	Fannie Mae Pool 'AY4707' 4% 1/8/2031	46,317	0.03	USD 193,719	Fannie Mae Pool 'BC9091' 3.5% 1/12/2046	193,868	0.12
USD 129,701	Fannie Mae Pool 'AY8416' 3% 1/8/2045	126,062	0.08	USD 183,522	Fannie Mae Pool 'BD1481' 4% 1/9/2046	190,132	0.12
USD 18,008	Fannie Mae Pool 'AY8691' 3% 1/5/2045	17,481	0.01	USD 9,219	Fannie Mae Pool 'BD1958' 3.5% 1/7/2046	9,216	0.01
USD 128,747	Fannie Mae Pool 'AY9377' 3% 1/4/2045	124,978	0.08	USD 27,477	Fannie Mae Pool 'BD2383' 4.5% 1/12/2046	29,323	0.02
USD 9,767	Fannie Mae Pool 'AZ0814' 3.5% 1/7/2045	9,750	0.01	USD 33,542	Fannie Mae Pool 'BD2444' 4.5% 1/1/2047	35,527	0.02
USD 35,794	Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030	35,000	0.02	USD 52,865	Fannie Mae Pool 'BD3933' 4% 1/8/2046	54,790	0.03
USD 18,726	Fannie Mae Pool 'AZ2297' 3% 1/7/2030	18,659	0.01	USD 2,181	Fannie Mae Pool 'BD4198' 3.5% 1/10/2046	2,184	0.00
USD 55,817	Fannie Mae Pool 'AZ3353' 4% 1/7/2045	57,547	0.04	USD 84,277	Fannie Mae Pool 'BD4900' 4% 1/8/2046	87,350	0.05
USD 53,830	Fannie Mae Pool 'AZ5719' 3% 1/9/2030	53,639	0.03	USD 163,203	Fannie Mae Pool 'BD5049' 3% 1/2/2047	158,391	0.10
USD 27,482	Fannie Mae Pool 'AZ7833' 3% 1/8/2030	27,409	0.02	USD 2,773	Fannie Mae Pool 'BD6043' 4% 1/8/2046	2,869	0.00
USD 103,653	Fannie Mae Pool 'AZ8287' 3% 1/8/2045	100,619	0.06	USD 3,299	Fannie Mae Pool 'BD7602' 3.5% 1/10/2046	3,309	0.00
USD 12,100	Fannie Mae Pool 'AZ8597' 3% 1/8/2030	12,068	0.01	USD 11,731	Fannie Mae Pool 'BD7718' 3.5% 1/10/2046	11,740	0.01
USD 56,162	Fannie Mae Pool 'AZ9243' 4% 1/10/2045	58,182	0.04	USD 55,121	Fannie Mae Pool 'BD7826' 4% 1/9/2046	56,767	0.04
USD 75,315	Fannie Mae Pool 'BA0781' 3% 1/11/2030	75,022	0.05	USD 8,976	Fannie Mae Pool 'BD8795' 3.5% 1/11/2046	8,957	0.01
USD 66,117	Fannie Mae Pool 'BA2877' 4% 1/10/2045	68,000	0.04	USD 3,707	Fannie Mae Pool 'BE0467' 3.5% 1/8/2046	3,705	0.00
USD 63,305	Fannie Mae Pool 'BA2879' 4% 1/10/2045	65,046	0.04	USD 1,772	Fannie Mae Pool 'BE1029' 3.5% 1/11/2046	1,777	0.00
USD 205,960	Fannie Mae Pool 'BA2904' 4% 1/11/2045	212,039	0.13	USD 352,789	Fannie Mae Pool 'BE1896' 3% 1/12/2036	347,663	0.22
USD 83,253	Fannie Mae Pool 'BA2924' 4% 1/12/2045	85,506	0.05	USD 4,510	Fannie Mae Pool 'BE2993' 3.5% 1/12/2046	4,501	0.00
USD 133,073	Fannie Mae Pool 'BA4736' 4% 1/12/2045	137,845	0.09	USD 30,026	Fannie Mae Pool 'BE3193' 4% 1/2/2047	30,966	0.02
USD 180,409	Fannie Mae Pool 'BA4781' 4% 1/1/2046	186,864	0.12	USD 212,588	Fannie Mae Pool 'BE3696' 4% 1/6/2047	219,000	0.14
USD 17,977	Fannie Mae Pool 'BC0170' 4% 1/1/2046	18,512	0.01	USD 74,703	Fannie Mae Pool 'BE4467' 3.5% 1/11/2046	74,578	0.05
USD 21,660	Fannie Mae Pool 'BC0878' 4% 1/5/2046	22,268	0.01	USD 54,822	Fannie Mae Pool 'BE4913' 3.5% 1/1/2047	54,801	0.03
USD 151,271	Fannie Mae Pool 'BC0896' 3.5% 1/5/2046	151,364	0.09	USD 38,076	Fannie Mae Pool 'BE5013' 4% 1/2/2045	39,249	0.02
USD 64,857	Fannie Mae Pool 'BC0900' 4.5% 1/5/2046	68,662	0.04	USD 48,596	Fannie Mae Pool 'BE5046' 3.5% 1/11/2046	48,721	0.03
USD 23,521	Fannie Mae Pool 'BC0908' 4% 1/5/2046	24,197	0.02	USD 27,474	Fannie Mae Pool 'BE8818' 4% 1/7/2047	28,334	0.02
USD 44,367	Fannie Mae Pool 'BC1211' 4.5% 1/7/2046	46,805	0.03	USD 876,879	Fannie Mae Pool 'BF0154' 3.5% 1/11/2046	886,225	0.55
USD 41,283	Fannie Mae Pool 'BC1222' 4% 1/7/2046	42,697	0.03	USD 88,185	Fannie Mae Pool 'BF0155' 4% 1/10/2046	91,498	0.06
USD 221,453	Fannie Mae Pool 'BC1444' 3.5% 1/7/2046	221,600	0.14	USD 148,466	Fannie Mae Pool 'BF0182' 4% 1/1/2057	153,423	0.10
USD 18,474	Fannie Mae Pool 'BC1468' 3% 1/7/2031	18,411	0.01	USD 70,223	Fannie Mae Pool 'BF0186' 4.5% 1/2/2057	73,824	0.05
USD 29,379	Fannie Mae Pool 'BC2628' 2.5% 1/11/2031	28,642	0.02	USD 309,657	Fannie Mae Pool 'BF0196' 3.5% 1/2/2041	312,111	0.20
USD 30,467	Fannie Mae Pool 'BC2629' 2.5% 1/11/2031	29,703	0.02	USD 63,816	Fannie Mae Pool 'BH1039' 4.5% 1/5/2047	67,499	0.04
USD 60,403	Fannie Mae Pool 'BC2631' 2.5% 1/11/2031	58,889	0.04	USD 34,473	Fannie Mae Pool 'BH2539' 4.5% 1/9/2047	36,854	0.02
USD 88,658	Fannie Mae Pool 'BC2837' 4.5% 1/9/2046	94,607	0.06	USD 28,028	Fannie Mae Pool 'BH2624' 4% 1/8/2047	29,051	0.02
USD 69,848	Fannie Mae Pool 'BC5981' 3.5% 1/4/2046	69,938	0.04	USD 28,788	Fannie Mae Pool 'BH4087' 4.5% 1/10/2047	30,683	0.02
USD 5,119	Fannie Mae Pool 'BC7155' 3.5% 1/7/2046	5,117	0.00	USD 61,922	Fannie Mae Pool 'BH5276' 4.5% 1/8/2047	65,998	0.04

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 41,865	Fannie Mae Pool 'BH5759' 4.5% 1/11/2047	44,621	0.03	USD 70,443	Fannie Mae Pool 'BM1907' 4% 1/11/2046	72,963	0.05
USD 38,902	Fannie Mae Pool 'BH5766' 4.5% 1/11/2047	41,615	0.03	USD 61,438	Fannie Mae Pool 'BM1918' 4.5% 1/10/2047	64,885	0.04
USD 106,548	Fannie Mae Pool 'BH7064' 4% 1/12/2047	110,277	0.07	USD 110,510	Fannie Mae Pool 'BM1923' 3.5% 1/12/2046	110,747	0.07
USD 38,966	Fannie Mae Pool 'BH7068' 4.5% 1/12/2047	41,684	0.03	USD 60,179	Fannie Mae Pool 'BM1937' 3.5% 1/5/2047	60,424	0.04
USD 85,075	Fannie Mae Pool 'BH7069' 4.5% 1/12/2047	90,228	0.06	USD 72,768	Fannie Mae Pool 'BM1953' 3.5% 1/8/2045	72,935	0.05
USD 68,367	Fannie Mae Pool 'BH7070' 4% 1/12/2047	70,889	0.04	USD 196,103	Fannie Mae Pool 'BM3031' 3% 1/7/2043	191,587	0.12
USD 40,966	Fannie Mae Pool 'BH7072' 4.5% 1/12/2047	43,662	0.03	USD 82,663	Fannie Mae Pool 'BM3036' 3.5% 1/4/2046	82,854	0.05
USD 13,982	Fannie Mae Pool 'BH7515' 4.5% 1/9/2047	14,957	0.01	USD 74,198	Fannie Mae Pool 'BM3047' 4% 1/10/2047	76,915	0.05
USD 10,057	Fannie Mae Pool 'BH7516' 4.5% 1/9/2047	10,719	0.01	USD 291,492	Fannie Mae Pool 'BM3054' 2% 1/11/2031	276,832	0.17
USD 50,893	Fannie Mae Pool 'BH9218' 4% 1/1/2048	52,786	0.03	USD 84,024	Fannie Mae Pool 'BM3096' 3.5% 1/12/2045	84,272	0.05
USD 11,712	Fannie Mae Pool 'BJ0289' 4.5% 1/10/2047	12,413	0.01	USD 80,771	Fannie Mae Pool 'BM3110' 4.5% 1/11/2047	85,932	0.05
USD 10,052	Fannie Mae Pool 'BJ0355' 4.5% 1/10/2047	10,677	0.01	USD 597,472	Fannie Mae Pool 'BM3207' 3% 1/12/2032	596,210	0.37
USD 3,832	Fannie Mae Pool 'BJ0718' 4.5% 1/10/2047	4,100	0.00	USD 618,515	Fannie Mae Pool 'BM3235' 3% 1/2/2032	617,561	0.39
USD 66,759	Fannie Mae Pool 'BJ1792' 4.5% 1/11/2047	70,803	0.04	USD 370,328	Fannie Mae Pool 'BM3240' 3% 1/9/2032	369,785	0.23
USD 7,315	Fannie Mae Pool 'BJ2046' 4.5% 1/11/2047	7,825	0.00	USD 49,422	Fannie Mae Pool 'BM3270' 2.5% 1/4/2030	48,513	0.03
USD 9,955	Fannie Mae Pool 'BJ2086' 4.5% 1/11/2047	10,611	0.01	USD 18,030	Fannie Mae Pool 'BM3310' 4.5% 1/12/2047	19,287	0.01
USD 3,448	Fannie Mae Pool 'BJ2520' 4.5% 1/10/2047	3,674	0.00	USD 16,776	Fannie Mae Pool 'BM3313' 4.5% 1/1/2048	17,724	0.01
USD 52,061	Fannie Mae Pool 'BJ5006' 4.5% 1/12/2047	55,487	0.03	USD 17,880	Fannie Mae Pool 'BM3327' 3.5% 1/12/2047	17,935	0.01
USD 37,462	Fannie Mae Pool 'BJ5029' 4.5% 1/12/2047	40,076	0.03	USD 58,096	Fannie Mae Pool 'BM3402' 2.5% 1/6/2030	57,000	0.04
USD 85,846	Fannie Mae Pool 'BJ5879' 3.5% 1/1/2048	86,107	0.05	USD 59,655	Fannie Mae Pool 'BM3411' 3% 1/2/2032	59,636	0.04
USD 46,901	Fannie Mae Pool 'BJ8120' 3.5% 1/1/2048	47,111	0.03	USD 62,324	Fannie Mae Pool 'BM3412' 3% 1/2/2032	62,276	0.04
USD 23,959	Fannie Mae Pool 'BJ8126' 3.5% 1/1/2048	23,996	0.02	USD 159,800	Fannie Mae Pool 'BM3486' 3.5% 1/2/2045	160,166	0.10
USD 16,973	Fannie Mae Pool 'BJ8650' 3.5% 1/1/2048	17,025	0.01	USD 55,061	Fannie Mae Pool 'CA0307' 4.5% 1/9/2047	58,396	0.04
USD 68,230	Fannie Mae Pool 'BM1043' 4.5% 1/4/2047	72,576	0.05	USD 161,832	Fannie Mae Pool 'CA0343' 4.5% 1/9/2047	172,390	0.11
USD 536,676	Fannie Mae Pool 'BM1100' 3.5% 1/2/2045	537,799	0.34	USD 34,340	Fannie Mae Pool 'CA0681' 3.5% 1/11/2047	34,445	0.02
USD 491,098	Fannie Mae Pool 'BM1124' 3.5% 1/11/2045	492,394	0.31	USD 93,081	Fannie Mae Pool 'CA0704' 4% 1/11/2047	96,502	0.06
USD 74,333	Fannie Mae Pool 'BM1262' 4.5% 1/5/2047	79,322	0.05	USD 166,612	Fannie Mae Pool 'CA0710' 4.5% 1/11/2047	177,577	0.11
USD 130,860	Fannie Mae Pool 'BM1396' 4.5% 1/3/2047	138,423	0.09	USD 175,707	Fannie Mae Pool 'CA0712' 4.5% 1/11/2047	186,349	0.12
USD 3,002,256	Fannie Mae Pool 'BM1504' 4.5% 1/2/2046	3,159,946	1.98	USD 87,952	Fannie Mae Pool 'CA0715' 4.5% 1/11/2047	94,087	0.06
USD 115,816	Fannie Mae Pool 'BM1549' 4.5% 1/7/2047	122,666	0.08	USD 55,526	Fannie Mae Pool 'CA0856' 3.5% 1/12/2042	55,623	0.03
USD 29,025	Fannie Mae Pool 'BM1619' 4% 1/8/2047	29,902	0.02	USD 142,156	Fannie Mae Pool 'CA0877' 4.5% 1/12/2047	152,072	0.10
USD 99,042	Fannie Mae Pool 'BM1822' 3.5% 1/9/2047	99,190	0.06	USD 360,047	Fannie Mae Pool 'CA0901' 3% 1/12/2032	358,821	0.22
USD 14,128	Fannie Mae Pool 'BM1833' 4.5% 1/10/2047	15,113	0.01	USD 113,752	Fannie Mae Pool 'CA0972' 4.5% 1/12/2047	120,426	0.08
USD 76,987	Fannie Mae Pool 'BM1834' 4.5% 1/10/2047	82,055	0.05	USD 167,240	Fannie Mae Pool 'CA1004' 4% 1/1/2048	173,112	0.11
USD 82,430	Fannie Mae Pool 'BM1876' 5.049% 1/9/2044	87,620	0.05	USD 90,967	Fannie Mae Pool 'CA1013' 4% 1/1/2048	94,335	0.06

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 90,827	Fannie Mae Pool 'CA1018' 4.5% 1/1/2048	96,479	0.06	USD 49,040	Freddie Mac Gold Pool 'A90196' 4.5% 1/12/2039	51,724	0.03
USD 135,495	Fannie Mae Pool 'CA1019' 4.5% 1/1/2048	143,702	0.09	USD 54,977	Freddie Mac Gold Pool 'A93534' 4% 1/8/2040	56,736	0.04
USD 222,998	Fannie Mae Pool 'CA1022' 4.5% 1/1/2048	235,600	0.15	USD 272,582	Freddie Mac Gold Pool 'A93786' 4% 1/9/2040	281,298	0.18
USD 112,798	Fannie Mae Pool 'CA1023' 4.5% 1/1/2048	120,222	0.08	USD 15,281	Freddie Mac Gold Pool 'A94055' 4% 1/9/2040	15,771	0.01
USD 89,644	Fannie Mae Pool 'CA1024' 4.5% 1/1/2048	95,897	0.06	USD 1,573,475	Freddie Mac Gold Pool 'A94362' 4% 1/10/2040	1,624,382	1.02
USD 98,838	Fannie Mae Pool 'CA1121' 4% 1/2/2048	102,321	0.06	USD 4,956	Freddie Mac Gold Pool 'A94585' 4% 1/10/2040	5,115	0.00
USD 98,588	Fannie Mae Pool 'CA1122' 4% 1/2/2048	101,715	0.06	USD 79,424	Freddie Mac Gold Pool 'C01527' 5.5% 1/4/2033	87,403	0.05
USD 98,699	Fannie Mae Pool 'CA1123' 4% 1/2/2048	102,369	0.06	USD 29,991	Freddie Mac Gold Pool 'C03466' 5.5% 1/3/2040	32,670	0.02
USD 98,731	Fannie Mae Pool 'CA1126' 4.5% 1/2/2048	104,528	0.07	USD 269,025	Freddie Mac Gold Pool 'C03608' 3.5% 1/12/2040	269,616	0.17
USD 70,098	Fannie Mae Pool 'CA1128' 4.5% 1/2/2048	74,991	0.05	USD 121,315	Freddie Mac Gold Pool 'C03811' 3.5% 1/4/2042	121,722	0.08
USD 58,955	Fannie Mae Pool 'CA1185' 3.5% 1/2/2043	59,039	0.04	USD 233,131	Freddie Mac Gold Pool 'C03815' 3.5% 1/3/2042	233,644	0.15
USD 34,819	Fannie Mae Pool 'MA2382' 4.5% 1/8/2045	37,050	0.02	USD 75,281	Freddie Mac Gold Pool 'C04180' 3.5% 1/8/2042	75,447	0.05
USD 255,333	Fannie Mae Pool 'MA2414' 3.5% 1/10/2045	254,722	0.16	USD 22,633	Freddie Mac Gold Pool 'C04276' 3.5% 1/10/2042	22,682	0.01
USD 204,254	Fannie Mae Pool 'MA2729' 3.5% 1/8/2031	207,852	0.13	USD 1,483,007	Freddie Mac Gold Pool 'C04320' 3% 1/12/2042	1,444,982	0.90
USD 36,809	Fannie Mae Pool 'MA3052' 4.5% 1/6/2047	39,221	0.02	USD 43,711	Freddie Mac Gold Pool 'C09032' 3.5% 1/2/2043	43,807	0.03
USD 47,836	Fannie Mae Pool 'MA3053' 4.5% 1/5/2047	51,261	0.03	USD 3,160	Freddie Mac Gold Pool 'C91195' 5.5% 1/7/2028	3,428	0.00
USD 4,668,389	Fannie Mae REMICS '2015-66 AS' FRN 25/9/2045	649,164	0.41	USD 37,446	Freddie Mac Gold Pool 'C91239' 4.5% 1/3/2029	39,188	0.02
USD 857,363	Fannie Mae REMICS '2016-81 CS' FRN 25/11/2046	118,671	0.07	USD 135,885	Freddie Mac Gold Pool 'C91324' 4.5% 1/8/2030	142,718	0.09
USD 939,254	Fannie Mae REMICS '2013-10 PI' 3% 25/2/2043	111,394	0.07	USD 6,242	Freddie Mac Gold Pool 'D96463' 4.5% 1/11/2024	6,533	0.00
USD 1,821,380	Fannie Mae REMICS '2017-69 HA' 3% 25/6/2046	1,808,104	1.13	USD 3,674	Freddie Mac Gold Pool 'D98000' 4.5% 1/10/2023	3,845	0.00
USD 450,000	Fannie Mae REMICS '2017-76 PB' 3% 25/10/2057	402,120	0.25	USD 84,141	Freddie Mac Gold Pool 'G03073' 5.5% 1/7/2037	91,948	0.06
USD 963,741	Fannie Mae REMICS '2017-87 UA' 3.5% 25/12/2044	972,574	0.61	USD 6,091	Freddie Mac Gold Pool 'G03339' 6% 1/8/2037	6,826	0.00
USD 928,846	Fannie Mae REMICS '2011-8 ZA' 4% 25/2/2041	954,536	0.60	USD 39,037	Freddie Mac Gold Pool 'G03796' 5.5% 1/1/2038	42,850	0.03
USD 1,224,645	Fannie Mae REMICS '2016-64 BI' 5% 25/9/2046	245,191	0.15	USD 58,754	Freddie Mac Gold Pool 'G04692' 5.5% 1/2/2035	64,799	0.04
USD 1,099,573	Fannie Mae-Aces '2016-M4 X2' FRN 25/1/2039	105,773	0.07	USD 10,394	Freddie Mac Gold Pool 'G05029' 6% 1/9/2038	11,608	0.01
USD 45,464	Federal Home Loan Mortgage Corp 3.5% 1/6/2047	45,556	0.03	USD 143,442	Freddie Mac Gold Pool 'G05098' 6% 1/12/2038	159,784	0.10
USD 15,170	Freddie Mac Gold Pool 'A49323' 6% 1/6/2036	17,009	0.01	USD 10,936	Freddie Mac Gold Pool 'G05352' 6% 1/2/2039	12,186	0.01
USD 55,066	Freddie Mac Gold Pool 'A56155' 6% 1/12/2036	61,558	0.04	USD 12,351	Freddie Mac Gold Pool 'G05813' 6% 1/12/2039	13,763	0.01
USD 44,025	Freddie Mac Gold Pool 'A58057' 6% 1/3/2037	49,175	0.03	USD 2,276	Freddie Mac Gold Pool 'G06231' 4% 1/12/2040	2,349	0.00
USD 43,694	Freddie Mac Gold Pool 'A61985' 6% 1/6/2037	48,803	0.03	USD 32,286	Freddie Mac Gold Pool 'G06409' 6% 1/11/2039	36,177	0.02
USD 9,194	Freddie Mac Gold Pool 'A66777' 6% 1/10/2037	10,305	0.01	USD 2,645,217	Freddie Mac Gold Pool 'G06500' 4% 1/4/2041	2,730,050	1.71
USD 22,947	Freddie Mac Gold Pool 'A67449' 6% 1/11/2037	25,527	0.02	USD 2,990	Freddie Mac Gold Pool 'G06840' 6% 1/5/2040	3,347	0.00
USD 103,654	Freddie Mac Gold Pool 'A76211' 6% 1/4/2038	115,850	0.07	USD 97,305	Freddie Mac Gold Pool 'G06885' 3.5% 1/12/2041	97,632	0.06
USD 8,709	Freddie Mac Gold Pool 'A79025' 6% 1/7/2038	9,756	0.01	USD 19,599	Freddie Mac Gold Pool 'G06922' 3.5% 1/2/2042	19,642	0.01
USD 13,913	Freddie Mac Gold Pool 'A84162' 6% 1/1/2039	15,509	0.01	USD 76,913	Freddie Mac Gold Pool 'G06963' 4% 1/2/2042	79,380	0.05

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US Government Mortgage Fund continued

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Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 97,559	Freddie Mac Gold Pool 'G07818' 4.5% 1/9/2044	103,826	0.06	USD 100,648	Freddie Mac Gold Pool 'G61007' 4.5% 1/8/2046	106,941	0.07
USD 325,887	Freddie Mac Gold Pool 'G07848' 3.5% 1/4/2044	326,982	0.20	USD 46,146	Freddie Mac Gold Pool 'G61012' 4% 1/4/2044	47,617	0.03
USD 124,587	Freddie Mac Gold Pool 'G07924' 3.5% 1/1/2045	124,770	0.08	USD 56,607	Freddie Mac Gold Pool 'G61075' 4% 1/7/2044	58,415	0.04
USD 29,067	Freddie Mac Gold Pool 'G07996' 4% 1/1/2040	29,989	0.02	USD 115,465	Freddie Mac Gold Pool 'G61119' 4.5% 1/8/2047	122,410	0.08
USD 26,154	Freddie Mac Gold Pool 'G12601' 5% 1/2/2022	27,284	0.02	USD 97,496	Freddie Mac Gold Pool 'G61177' 3% 1/8/2043	95,241	0.06
USD 22,588	Freddie Mac Gold Pool 'G12633' 5% 1/4/2022	23,204	0.01	USD 198,263	Freddie Mac Gold Pool 'G61178' 3.5% 1/10/2047	199,280	0.12
USD 28,007	Freddie Mac Gold Pool 'G15426' 3% 1/5/2028	28,081	0.02	USD 62,604	Freddie Mac Gold Pool 'G61197' 4.5% 1/11/2047	66,386	0.04
USD 179,104	Freddie Mac Gold Pool 'G15520' 3% 1/7/2030	178,446	0.11	USD 120,741	Freddie Mac Gold Pool 'G61206' 4.5% 1/11/2047	128,556	0.08
USD 103,211	Freddie Mac Gold Pool 'G15653' 3% 1/10/2028	103,315	0.06	USD 276,779	Freddie Mac Gold Pool 'G61208' 3.5% 1/12/2047	278,267	0.17
USD 25,166	Freddie Mac Gold Pool 'G16123' 3% 1/3/2032	25,081	0.02	USD 54,635	Freddie Mac Gold Pool 'G61213' 4.5% 1/11/2047	58,191	0.04
USD 39,572	Freddie Mac Gold Pool 'G16390' 3% 1/11/2030	39,437	0.02	USD 140,108	Freddie Mac Gold Pool 'G67700' 3.5% 1/8/2046	140,291	0.09
USD 13,635	Freddie Mac Gold Pool 'G18327' 4.5% 1/10/2024	14,230	0.01	USD 613,189	Freddie Mac Gold Pool 'G67702' 4% 1/1/2047	631,931	0.40
USD 399,364	Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043	421,012	0.26	USD 3,935,368	Freddie Mac Gold Pool 'G67706' 3.5% 1/12/2047	3,940,354	2.47
USD 1,327,354	Freddie Mac Gold Pool 'G60138' 3.5% 1/8/2045	1,331,817	0.83	USD 8,116	Freddie Mac Gold Pool 'J11921' 4.5% 1/3/2020	8,195	0.01
USD 20,288	Freddie Mac Gold Pool 'G60262' 3.5% 1/1/2044	20,333	0.01	USD 87,994	Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030	85,811	0.05
USD 211,836	Freddie Mac Gold Pool 'G60393' 3.5% 1/1/2046	211,983	0.13	USD 159,275	Freddie Mac Gold Pool 'J31689' 3% 1/5/2030	158,729	0.10
USD 61,283	Freddie Mac Gold Pool 'G60490' 4.5% 1/2/2046	65,113	0.04	USD 24,512	Freddie Mac Gold Pool 'J32181' 3% 1/7/2030	24,428	0.02
USD 175,457	Freddie Mac Gold Pool 'G60561' 3.5% 1/5/2046	175,578	0.11	USD 33,324	Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030	32,498	0.02
USD 44,781	Freddie Mac Gold Pool 'G60584' 3.5% 1/6/2046	44,812	0.03	USD 29,959	Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030	29,216	0.02
USD 120,156	Freddie Mac Gold Pool 'G60645' 4.5% 1/6/2046	127,668	0.08	USD 25,216	Freddie Mac Gold Pool 'J32436' 3% 1/8/2030	25,124	0.02
USD 1,291,223	Freddie Mac Gold Pool 'G60658' 3.5% 1/7/2046	1,295,564	0.81	USD 12,760	Freddie Mac Gold Pool 'J32491' 2.5% 1/7/2030	12,443	0.01
USD 37,185	Freddie Mac Gold Pool 'G60659' 3.5% 1/8/2046	37,206	0.02	USD 38,628	Freddie Mac Gold Pool 'J33633' 3.5% 1/2/2031	39,360	0.02
USD 30,172	Freddie Mac Gold Pool 'G60691' 4% 1/6/2046	31,105	0.02	USD 14,978	Freddie Mac Gold Pool 'J34223' 3.5% 1/4/2031	15,278	0.01
USD 247,093	Freddie Mac Gold Pool 'G60718' 3% 1/9/2046	239,548	0.15	USD 9,980	Freddie Mac Gold Pool 'J34484' 3% 1/6/2031	9,945	0.01
USD 144,137	Freddie Mac Gold Pool 'G60744' 3.5% 1/7/2046	144,026	0.09	USD 3,898	Freddie Mac Gold Pool 'Q00093' 4% 1/4/2041	4,023	0.00
USD 66,925	Freddie Mac Gold Pool 'G60817' 3.5% 1/1/2047	67,130	0.04	USD 151,864	Freddie Mac Gold Pool 'Q00804' 4.5% 1/5/2041	160,238	0.10
USD 96,377	Freddie Mac Gold Pool 'G60865' 3.5% 1/2/2047	96,871	0.06	USD 162,103	Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041	171,036	0.11
USD 21,486	Freddie Mac Gold Pool 'G60871' 4.5% 1/7/2046	22,829	0.01	USD 47,908	Freddie Mac Gold Pool 'Q04022' 4% 1/10/2041	49,461	0.03
USD 43,280	Freddie Mac Gold Pool 'G60884' 4% 1/2/2047	44,609	0.03	USD 21,253	Freddie Mac Gold Pool 'Q04688' 4% 1/11/2041	21,935	0.01
USD 1,315,459	Freddie Mac Gold Pool 'G60888' 3.5% 1/12/2044	1,318,355	0.83	USD 9,915	Freddie Mac Gold Pool 'Q05692' 4% 1/1/2042	10,233	0.01
USD 115,555	Freddie Mac Gold Pool 'G60938' 4.5% 1/4/2047	123,176	0.08	USD 3,240	Freddie Mac Gold Pool 'Q09850' 4% 1/8/2042	3,343	0.00
USD 9,261	Freddie Mac Gold Pool 'G60963' 3.5% 1/12/2044	9,282	0.01	USD 131,876	Freddie Mac Gold Pool 'Q09897' 3.5% 1/8/2042	132,605	0.08
USD 416,297	Freddie Mac Gold Pool 'G60968' 3.5% 1/3/2047	417,575	0.26	USD 18,301	Freddie Mac Gold Pool 'Q10053' 3.5% 1/8/2042	18,341	0.01
USD 119,779	Freddie Mac Gold Pool 'G60971' 4.5% 1/1/2047	126,819	0.08	USD 90,352	Freddie Mac Gold Pool 'Q11750' 3.5% 1/10/2042	90,551	0.06

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 14,578	Freddie Mac Gold Pool 'Q11908' 3.5% 1/10/2042	14,562	0.01	USD 124,755	Freddie Mac Gold Pool 'Q45080' 3% 1/12/2046	121,115	0.08
USD 28,539	Freddie Mac Gold Pool 'Q11909' 3.5% 1/10/2042	28,531	0.02	USD 62,392	Freddie Mac Gold Pool 'Q45083' 3% 1/12/2046	60,692	0.04
USD 53,713	Freddie Mac Gold Pool 'Q12162' 3.5% 1/8/2042	53,832	0.03	USD 15,270	Freddie Mac Gold Pool 'Q45398' 4.5% 1/4/2046	16,251	0.01
USD 37,356	Freddie Mac Gold Pool 'Q13670' 3.5% 1/11/2042	37,438	0.02	USD 31,509	Freddie Mac Gold Pool 'Q45754' 4.5% 1/1/2047	33,404	0.02
USD 130,807	Freddie Mac Gold Pool 'Q14866' 3% 1/1/2043	127,453	0.08	USD 16,036	Freddie Mac Gold Pool 'Q45755' 4.5% 1/1/2047	17,094	0.01
USD 543,813	Freddie Mac Gold Pool 'Q15847' 3.5% 1/2/2043	545,009	0.34	USD 53,925	Freddie Mac Gold Pool 'Q46931' 3.5% 1/3/2042	54,043	0.03
USD 64,732	Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043	63,079	0.04	USD 32,969	Freddie Mac Gold Pool 'Q47409' 4% 1/4/2047	33,982	0.02
USD 317,317	Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043	309,181	0.19	USD 201,005	Freddie Mac Gold Pool 'Q47958' 4.5% 1/5/2047	213,095	0.13
USD 68,908	Freddie Mac Gold Pool 'Q18718' 3.5% 1/6/2043	69,060	0.04	USD 20,847	Freddie Mac Gold Pool 'Q49868' 4.5% 1/8/2047	22,102	0.01
USD 67,014	Freddie Mac Gold Pool 'Q19129' 3.5% 1/6/2043	67,385	0.04	USD 25,442	Freddie Mac Gold Pool 'Q50025' 4.5% 1/8/2047	26,885	0.02
USD 42,567	Freddie Mac Gold Pool 'Q20176' 3.5% 1/7/2043	42,802	0.03	USD 92,616	Freddie Mac Gold Pool 'Q50686' 4.5% 1/8/2047	98,187	0.06
USD 270,665	Freddie Mac Gold Pool 'Q21641' 3.5% 1/9/2043	272,162	0.17	USD 25,466	Freddie Mac Gold Pool 'Q50871' 4% 1/9/2047	26,400	0.02
USD 1,118,406	Freddie Mac Gold Pool 'Q21962' 5% 1/9/2043	1,201,522	0.75	USD 21,904	Freddie Mac Gold Pool 'Q51668' 4.5% 1/11/2047	23,227	0.01
USD 60,325	Freddie Mac Gold Pool 'Q25643' 4% 1/4/2044	62,268	0.04	USD 16,864	Freddie Mac Gold Pool 'Q52146' 4.5% 1/11/2047	17,962	0.01
USD 60,237	Freddie Mac Gold Pool 'Q27843' 3.5% 1/8/2044	60,440	0.04	USD 51,535	Freddie Mac Gold Pool 'Q52318' 4.5% 1/11/2047	54,889	0.03
USD 25,883	Freddie Mac Gold Pool 'Q28604' 3.5% 1/9/2044	26,026	0.02	USD 41,757	Freddie Mac Gold Pool 'Q53031' 4.5% 1/12/2047	44,280	0.03
USD 67,223	Freddie Mac Gold Pool 'Q28605' 3.5% 1/9/2044	67,449	0.04	USD 20,857	Freddie Mac Gold Pool 'Q53032' 4.5% 1/12/2047	22,288	0.01
USD 27,263	Freddie Mac Gold Pool 'Q36302' 3.5% 1/9/2045	27,414	0.02	USD 32,742	Freddie Mac Gold Pool 'Q53038' 4.5% 1/12/2047	34,677	0.02
USD 370,732	Freddie Mac Gold Pool 'Q36972' 4% 1/10/2045	382,183	0.24	USD 21,939	Freddie Mac Gold Pool 'Q53040' 4.5% 1/12/2047	23,368	0.01
USD 44,398	Freddie Mac Gold Pool 'Q37955' 4% 1/12/2045	45,667	0.03	USD 58,732	Freddie Mac Gold Pool 'Q53113' 3.5% 1/7/2047	58,929	0.04
USD 157,686	Freddie Mac Gold Pool 'Q39250' 3.5% 1/3/2046	157,775	0.10	USD 32,949	Freddie Mac Gold Pool 'Q53630' 3.5% 1/1/2048	33,131	0.02
USD 25,731	Freddie Mac Gold Pool 'Q39445' 4.5% 1/3/2046	27,416	0.02	USD 57,913	Freddie Mac Gold Pool 'Q53648' 3.5% 1/1/2048	58,049	0.04
USD 20,825	Freddie Mac Gold Pool 'Q40648' 4% 1/5/2046	21,397	0.01	USD 15,038	Freddie Mac Gold Pool 'Q53752' 4.5% 1/1/2048	16,070	0.01
USD 17,041	Freddie Mac Gold Pool 'Q41777' 3.5% 1/5/2046	17,027	0.01	USD 16,059	Freddie Mac Gold Pool 'Q53762' 4.5% 1/1/2048	17,105	0.01
USD 34,050	Freddie Mac Gold Pool 'Q41935' 3.5% 1/7/2046	34,068	0.02	USD 44,621	Freddie Mac Gold Pool 'V60696' 3% 1/1/2030	44,458	0.03
USD 11,415	Freddie Mac Gold Pool 'Q42441' 3.5% 1/6/2046	11,404	0.01	USD 64,346	Freddie Mac Gold Pool 'V60724' 3% 1/1/2030	64,110	0.04
USD 62,680	Freddie Mac Gold Pool 'Q42608' 4.5% 1/8/2046	66,788	0.04	USD 77,982	Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030	76,047	0.05
USD 56,544	Freddie Mac Gold Pool 'Q44455' 3.5% 1/11/2046	56,565	0.04	USD 242,794	Freddie Mac Gold Pool 'V60796' 2.5% 1/5/2030	236,772	0.15
USD 14,491	Freddie Mac Gold Pool 'Q44616' 4.5% 1/11/2046	15,235	0.01	USD 310,915	Freddie Mac Gold Pool 'V60840' 3% 1/6/2030	309,811	0.19
USD 1,957	Freddie Mac Gold Pool 'Q44713' 3.5% 1/12/2046	1,956	0.00	USD 184,629	Freddie Mac Gold Pool 'V60886' 2.5% 1/8/2030	180,050	0.11
USD 257,663	Freddie Mac Gold Pool 'Q44853' 3% 1/12/2046	250,026	0.16	USD 140,273	Freddie Mac Gold Pool 'V60902' 2.5% 1/8/2030	136,794	0.09
USD 1,764	Freddie Mac Gold Pool 'Q44955' 4.5% 1/11/2046	1,880	0.00	USD 131,866	Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030	128,595	0.08
USD 249,632	Freddie Mac Gold Pool 'Q45064' 3% 1/12/2046	242,010	0.15	USD 364,709	Freddie Mac Gold Pool 'V60904' 2.5% 1/9/2030	355,662	0.22
USD 21,115	Freddie Mac Gold Pool 'Q45071' 3.5% 1/12/2046	21,108	0.01	USD 17,343	Freddie Mac Gold Pool 'V60905' 2.5% 1/7/2030	16,913	0.01
USD 105,011	Freddie Mac Gold Pool 'Q45079' 3% 1/12/2046	102,033	0.06	USD 42,965	Freddie Mac Gold Pool 'V60909' 3% 1/8/2030	42,812	0.03

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,068	Freddie Mac Gold Pool 'V61193' 53% 1/10/2027	1,066	0.00	USD 463	Ginnie Mae I Pool '651882' 6.5% 15/9/2036	521	0.00
USD 1,248	Freddie Mac Gold Pool 'V61194' 3% 1/6/2028	1,249	0.00	USD 1,321	Ginnie Mae I Pool '660623' 6.5% 15/9/2036	1,484	0.00
USD 1,376	Freddie Mac Gold Pool 'V61457' 3% 1/4/2028	1,379	0.00	USD 38,266	Ginnie Mae I Pool '677019' 6.5% 15/5/2038	43,013	0.03
USD 1,132	Freddie Mac Gold Pool 'V61458' 3% 1/8/2028	1,134	0.00	USD 158,074	Ginnie Mae I Pool '677100' 5.5% 15/7/2038	173,817	0.11
USD 673,148	Freddie Mac Gold Pool 'V80169' 3% 1/7/2043	655,896	0.41	USD 106,232	Ginnie Mae I Pool '686059' 6.5% 15/5/2038	118,168	0.07
USD 18,599	Freddie Mac Gold Pool 'V82514' 3.5% 1/7/2046	18,585	0.01	USD 68,645	Ginnie Mae I Pool '688160' 6.5% 15/12/2038	76,355	0.05
USD 120,561	Freddie Mac Gold Pool 'V82515' 3.5% 1/6/2046	120,467	0.08	USD 134,398	Ginnie Mae I Pool '694628' 6.5% 15/10/2038	145,003	0.09
USD 587,934	Freddie Mac Gold Pool 'V82781' 3% 1/12/2046	569,617	0.36	USD 64,778	Ginnie Mae I Pool '697656' 6.5% 15/10/2038	72,195	0.05
USD 1,316,698	Freddie Mac Gold Pool 'V82848' 3% 1/12/2046	1,278,279	0.80	USD 791	Ginnie Mae I Pool '697713' 6.5% 15/12/2038	888	0.00
USD 101,127	Freddie Mac Gold Pool 'V83460' 4.5% 1/9/2047	107,237	0.07	USD 274,394	Ginnie Mae I Pool '737269' 4.5% 15/5/2040	288,684	0.18
USD 66,487	Freddie Mac Gold Pool 'V83513' 4.5% 1/10/2047	70,505	0.04	USD 129,664	Ginnie Mae I Pool '737271' 4.5% 15/5/2040	137,222	0.09
USD 109,658	Freddie Mac Gold Pool 'V83603' 4.5% 1/11/2047	116,283	0.07	USD 188,061	Ginnie Mae I Pool '745236' 4.5% 15/7/2040	197,910	0.12
USD 3,720,747	Freddie Mac Multifamily Structured Pass Through Certificates 'K041 X1' FRN 25/10/2024	115,802	0.07	USD 158,685	Ginnie Mae I Pool '759138' 4% 15/1/2041	163,909	0.10
USD 1,180,680	Freddie Mac Multifamily Structured Pass Through Certificates 'K042 X1' FRN 25/12/2024	69,307	0.04	USD 106,925	Ginnie Mae I Pool '762838' 4% 15/3/2041	110,194	0.07
USD 3,889,823	Freddie Mac Multifamily Structured Pass Through Certificates 'K064 X1' FRN 25/3/2027	181,860	0.11	USD 594,376	Ginnie Mae I Pool '783386' 5% 15/9/2040	632,219	0.40
USD 12,597,248	Freddie Mac Multifamily Structured Pass Through Certificates 'K071 X1' 0.292% 25/11/2027	321,797	0.20	USD 606,337	Ginnie Mae I Pool '783537' 5% 15/7/2037	653,005	0.41
USD 141,477	Freddie Mac Multifamily Structured Pass Through Certificates 'K718 X1' FRN 25/1/2022	3,016	0.00	USD 557,012	Ginnie Mae I Pool '783538' 5% 15/12/2034	599,845	0.38
USD 19,700,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K725 XAM' FRN 25/2/2024	660,640	0.41	USD 169,134	Ginnie Mae I Pool '783686' 5.5% 15/12/2040	185,996	0.12
USD 4,595,000	Freddie Mac Multifamily Structured Pass Through Certificates 'K726 X1' FRN 25/4/2024	208,683	0.13	USD 170,630	Ginnie Mae I Pool 'AB1627' 3.5% 15/9/2042	171,796	0.11
USD 2,770,240	Freddie Mac Multifamily Structured Pass Through Certificates 'KC01 X1' FRN 25/12/2022	60,166	0.04	USD 152,123	Ginnie Mae I Pool 'AB1647' 3.5% 15/9/2042	153,636	0.10
USD 3,110,966	Freddie Mac REMICS '4611 BS' FRN 15/6/2041	421,794	0.26	USD 238,049	Ginnie Mae I Pool 'AD2334' 3.5% 15/4/2043	239,831	0.15
USD 500,000	Freddie Mac REMICS '4384 LB' 3.5% 15/8/2043	499,499	0.31	USD 31,760	Ginnie Mae II Pool '4292' 6.5% 20/11/2038	35,642	0.02
USD 109,899	Freddie Mac REMICS '3745 ZA' 4% 15/10/2040	112,647	0.07	USD 4,079	Ginnie Mae II Pool '4422' 4% 20/4/2039	4,254	0.00
USD 207,690	Freddie Mac REMICS '3780 ZA' 4% 15/12/2040	213,140	0.13	USD 28,107	Ginnie Mae II Pool '4494' 4% 20/7/2039	29,303	0.02
USD 300,000	Freddie Mac REMICS '3960 PL' 4% 15/11/2041	306,353	0.19	USD 1,268,173	Ginnie Mae II Pool '4559' 5% 20/10/2039	1,362,252	0.85
USD 285,594	Freddie Mac REMICS '4398 ZX' 4% 15/9/2054	292,264	0.18	USD 15,587	Ginnie Mae II Pool '4598' 4.5% 20/12/2039	16,383	0.01
USD 456,787	Freddie Mac REMICS '4253 DZ' 4.75% 15/9/2043	485,815	0.30	USD 19,513	Ginnie Mae II Pool '4617' 4.5% 20/1/2040	20,511	0.01
USD 37,174,237	FREMF 2015-K718 Mortgage Trust '2015-K718 X2A' '144A' FRN 25/2/2022	116,705	0.07	USD 15,347	Ginnie Mae II Pool '4636' 4.5% 20/2/2040	16,131	0.01
USD 343,233	Ginnie Mae I Pool '550648' 5% 15/9/2035	371,582	0.23	USD 1,070	Ginnie Mae II Pool '4696' 4.5% 20/5/2040	1,125	0.00
USD 151,630	Ginnie Mae I Pool '553461' 3.5% 15/1/2042	153,133	0.10	USD 23,156	Ginnie Mae II Pool '4718' 6.5% 20/6/2040	26,051	0.02
				USD 5,124	Ginnie Mae II Pool '4746' 4.5% 20/7/2040	5,385	0.00
				USD 42,165	Ginnie Mae II Pool '4771' 4.5% 20/8/2040	44,318	0.03
				USD 7,105	Ginnie Mae II Pool '4800' 4% 20/9/2040	7,408	0.00
				USD 225,392	Ginnie Mae II Pool '4833' 4% 20/10/2040	235,016	0.15

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US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 8,653	Ginnie Mae II Pool '4834' 4.5% 20/10/2040	9,096	0.01	USD 38,505	Ginnie Mae II Pool 'MA2304' 4% 20/10/2044	39,801	0.02
USD 972,041	Ginnie Mae II Pool '4853' 4% 20/11/2040	1,013,580	0.63	USD 294,864	Ginnie Mae II Pool 'MA2305' 4.5% 20/10/2044	310,384	0.19
USD 180,676	Ginnie Mae II Pool '4882' 4% 20/12/2040	188,389	0.12	USD 416,824	Ginnie Mae II Pool 'MA2373' 4.5% 20/11/2044	438,763	0.27
USD 153,710	Ginnie Mae II Pool '4922' 4% 20/1/2041	160,272	0.10	USD 336,797	Ginnie Mae II Pool 'MA2679' 4% 20/3/2045	348,137	0.22
USD 6,348	Ginnie Mae II Pool '4945' 4% 20/2/2041	6,620	0.00	USD 197,828	Ginnie Mae II Pool 'MA2962' 4% 20/7/2045	204,490	0.13
USD 339,757	Ginnie Mae II Pool '5055' 4.5% 20/5/2041	357,173	0.22	USD 4,072,471	Ginnie Mae II Pool 'MA3521' 3.5% 20/3/2046	4,095,896	2.56
USD 434,023	Ginnie Mae II Pool '5140' 4.5% 20/8/2041	456,660	0.29	USD 1,489,206	Ginnie Mae II Pool 'MA3596' 3% 20/4/2046	1,454,485	0.91
USD 372,633	Ginnie Mae II Pool '5204' 4.5% 20/10/2041	392,037	0.25	USD 565,671	Ginnie Mae II Pool 'MA3736' 3.5% 20/6/2046	568,707	0.36
USD 77,013	Ginnie Mae II Pool '5234' 4.5% 20/11/2041	81,022	0.05	USD 290,046	Government National Mortgage Association '2014-107 WX' FRN 20/7/2039	327,577	0.21
USD 751,493	Ginnie Mae II Pool '783311' 5.5% 20/5/2041	814,550	0.51	USD 2,076,199	Government National Mortgage Association '2017-44 IO' FRN 17/4/2051	126,165	0.08
USD 189,179	Ginnie Mae II Pool '783393' 6.5% 20/2/2041	213,063	0.13	USD 5,913,690	Government National Mortgage Association '2017-53 IO' FRN 16/11/2056	363,912	0.23
USD 626,828	Ginnie Mae II Pool '783590' 4.5% 20/6/2041	659,191	0.41	USD 3,630,412	Government National Mortgage Association '2017-72 IO' FRN 16/4/2057	237,839	0.15
USD 244,490	Ginnie Mae II Pool '783591' 4.5% 20/7/2041	257,167	0.16	USD 976,764	Government National Mortgage Association '2017-64 IO' FRN 16/11/2057	66,460	0.04
USD 17,142	Ginnie Mae II Pool 'AI4166' 4% 20/8/2044	17,780	0.01	USD 2,075,990	Government National Mortgage Association '2017-30 IO' FRN 16/8/2058	133,697	0.08
USD 18,915	Ginnie Mae II Pool 'AI4167' 4% 20/8/2044	19,414	0.01	USD 1,461,083	Government National Mortgage Association '2017-54 IO' FRN 16/12/2058	94,159	0.06
USD 18,086	Ginnie Mae II Pool 'AJ2723' 4% 20/8/2044	18,831	0.01	USD 5,758,564	Government National Mortgage Association '2017-127 IO' FRN 16/2/2059	414,761	0.26
USD 20,282	Ginnie Mae II Pool 'AJ4687' 4% 20/8/2044	20,949	0.01	USD 1,383,130	Government National Mortgage Association '2017-61 IO' FRN 16/5/2059	109,888	0.07
USD 44,613	Ginnie Mae II Pool 'AQ0542' 4% 20/10/2046	45,935	0.03	USD 452,058	Government National Mortgage Association '2014-12 ZA' 3% 20/1/2044	417,342	0.26
USD 72,823	Ginnie Mae II Pool 'AX4341' 3.5% 20/10/2046	73,431	0.05	USD 336,514	Government National Mortgage Association '2014-62 Z' 3% 20/4/2044	309,291	0.19
USD 69,426	Ginnie Mae II Pool 'AX4342' 3.5% 20/10/2046	69,947	0.04	USD 166,161	Government National Mortgage Association '2009-122 PY' 6% 20/12/2039	179,785	0.11
USD 59,209	Ginnie Mae II Pool 'AX4343' 3.5% 20/10/2046	59,632	0.04	USD 350,000	IMT Trust '2017-APTS AFX' '144A' FRN 15/6/2034	348,255	0.22
USD 173,306	Ginnie Mae II Pool 'AX4344' 3.5% 20/10/2046	174,444	0.11	USD 320,000	InTown Hotel Portfolio Trust '2018-STAY A' '144A' FRN 15/1/2033	320,779	0.20
USD 145,872	Ginnie Mae II Pool 'AX4345' 3.5% 20/10/2046	146,807	0.09	USD 640,000	J.P. Morgan Chase Commercial Mortgage Securities Trust '2018-BCON A' '144A' 3.735% 5/1/2031	653,974	0.41
USD 78,073	Ginnie Mae II Pool 'MA0023' 4% 20/4/2042	81,394	0.05	USD 264,906	JP Morgan Chase Commercial Mortgage Securities Trust '2015-SGP A' '144A' FRN 15/7/2036	265,804	0.17
USD 3,848	Ginnie Mae II Pool 'MA0318' 3.5% 20/8/2042	3,887	0.00	USD 11,239,631	JPMBB Commercial Mortgage Securities Trust '2016-C1 XA' FRN 15/3/2049	800,768	0.50
USD 314,008	Ginnie Mae II Pool 'MA0392' 3.5% 20/9/2042	317,120	0.20	USD 15,383,677	JPMDB Commercial Mortgage Securities Trust '2017-C5 XA' FRN 15/3/2050	1,035,552	0.65
USD 53,113	Ginnie Mae II Pool 'MA0462' 3.5% 20/10/2042	53,639	0.03				
USD 3,928	Ginnie Mae II Pool 'MA0534' 3.5% 20/11/2042	3,967	0.00				
USD 1,500,539	Ginnie Mae II Pool 'MA0699' 3.5% 20/1/2043	1,515,411	0.95				
USD 46,232	Ginnie Mae II Pool 'MA0934' 3.5% 20/4/2043	46,690	0.03				
USD 821,556	Ginnie Mae II Pool 'MA1601' 4% 20/1/2044	849,229	0.53				
USD 1,280,106	Ginnie Mae II Pool 'MA1677' 3.5% 20/2/2044	1,292,796	0.81				
USD 17,619	Ginnie Mae II Pool 'MA1997' 4.5% 20/6/2044	18,600	0.01				
USD 55,349	Ginnie Mae II Pool 'MA2076' 5% 20/7/2044	58,195	0.04				
USD 453,717	Ginnie Mae II Pool 'MA2149' 4% 20/8/2044	468,993	0.29				

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 350,000	LCCM '2017-LC26 ASB' '144A' 3.357% 12/7/2050	348,775	0.22	USD 38,000	United States Treasury Note/Bond 1.5% 15/8/2026	34,060	0.02
USD 220,000	LMREC 2016-CRE2 Inc '2016-CRE2 A' '144A' FRN 24/11/2031	223,167	0.14	USD 2,585,740	Wells Fargo Commercial Mortgage Trust '2017-C41 XA' FRN 15/11/2050	232,730	0.15
USD 800,000	LSTAR Commercial Mortgage Trust '2016-4 A2' '144A' 2.579% 10/3/2049	771,927	0.48	USD 275,000	Wells Fargo Commercial Mortgage Trust '2015-C31 A4' 3.695% 15/11/2048	278,123	0.17
USD 4,755,280	Morgan Stanley Capital I '2017-HR2 XA' FRN 15/12/2050	296,373	0.19			163,680,941	102.45
USD 393,447	Progress Residential 2015-SFR2 Trust '2015-SFR2 A' '144A' 2.74% 12/6/2032	391,534	0.25	Total Bonds		163,680,941	102.45
USD 289,318	Progress Residential 2017-SFR1 Trust '2017-SFR1 A' '144A' 2.768% 17/8/2034	282,049	0.18	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		163,680,941	102.45
USD 529,902	RAIT 2017-FL7 Trust '2017-FL7 A' '144A' FRN 15/6/2037	528,363	0.33	Total Portfolio		163,680,941	102.45
USD 540,891	Scholar Funding Trust '2011-AA' '144A' FRN 28/10/2043	543,068	0.34	Other Net Liabilities		(3,919,538)	(2.45)
USD 100,000	Tharaldson Hotel Portfolio Trust '2018-THL A' '144A' FRN 11/11/2034	100,306	0.06	Total Net Assets (USD)		159,761,403	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

US Government Mortgage Fund continued

To Be Announced Securities Contracts as at 28 February 2018

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
United States			
USD 406,000	Fannie Mae Pool '2 3/18' 2% TBA	385,161	0.24
USD 14,558,000	Fannie Mae Pool '2.5 3/18' 2.5% TBA	14,174,716	8.87
USD (3,900,000)	Fannie Mae Pool '3 4/18' 3% TBA	(3,873,492)	(2.42)
USD 7,304,075	Fannie Mae Pool '3 3/18' 3% TBA	7,057,705	4.42
USD (1,677,997)	Fannie Mae Pool '3 3/18' 3% TBA	(1,668,689)	(1.04)
USD 4,870,000	Fannie Mae Pool '3.5 3/18' 3.5% TBA	4,947,996	3.10
USD (16,760,327)	Fannie Mae Pool '3.5 3/18' 3.5% TBA	(16,691,583)	(10.45)
USD 430,000	Fannie Mae Pool '4 3/18' 4% TBA	439,560	0.28
USD 7,448,500	Fannie Mae Pool '4 4/18' 4% TBA	7,600,135	4.76
USD (504,073)	Fannie Mae Pool '4.5 3/18' 4.5% TBA	(527,007)	(0.33)
USD 956,000	Fannie Mae Pool '5 3/18' 5% TBA	1,019,074	0.64
USD 94,532	Fannie Mae Pool 'BM1630' '4 M1630' 4% TBA	97,434	0.06
USD (1,278,000)	Freddie Mac Gold Pool '2.5 3/18' 2.5% TBA	(1,244,611)	(0.78)
USD (812,000)	Freddie Mac Gold Pool '3 3/18' 3% TBA	(807,655)	(0.51)

To Be Announced Securities Contracts as at 28 February 2018

Holding	Description	Market Value (USD)	% of Net Assets
USD 3,971,558	Freddie Mac Gold Pool '3 3/18' 3% TBA	3,835,346	2.40
USD (1,941,795)	Freddie Mac Gold Pool '3.5 3/18' 3.5% TBA	(1,934,589)	(1.21)
USD 517,000	Freddie Mac Gold Pool '3.5 3/18' 3.5% TBA	525,845	0.33
USD (195,700)	Freddie Mac Gold Pool '4 3/18' 4% TBA	(200,088)	(0.13)
USD 459,000	Freddie Mac Gold Pool '4.5 3/18' 4.5% TBA	479,956	0.30
USD 1,530,000	Freddie Mac Gold Pool '4.5 4/18' 4.5% TBA	1,596,986	1.00
USD (649,000)	Freddie Mac Gold Pool '5 3/18' 5% TBA	(693,112)	(0.43)
USD (490,000)	Freddie Mac Gold Pool '6 3/18' 6% TBA	(543,747)	(0.34)
USD 700,000	Ginnie Mae II Pool '2.5 3/18' 2.5% TBA	659,780	0.41
USD 13,354,000	Ginnie Mae II Pool '3 3/18' 3% TBA	13,023,279	8.15
USD 19,504,524	Ginnie Mae II Pool '3.5 3/18' 3.5% TBA	19,573,094	12.25
USD 4,108,000	Ginnie Mae II Pool '4 3/18' 4% TBA	4,207,651	2.63
USD (18,000)	Ginnie Mae II Pool '4.5 3/18' 4.5% TBA	(18,694)	(0.01)
Total TBA		51,420,451	32.19

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
(4)	USD	90 Day Euro \$	March 2018	5,066
27	USD	US Treasury 2 Year Note (CBT)	June 2018	(4,361)
7	USD	US Treasury 5 Year Note (CBT)	June 2018	(2,202)
3	USD	US Ultra Bond (CBT)	June 2018	754
(1)	USD	90 Day Euro \$	June 2018	1,250
(2)	USD	US Ultra 10 Year Note	June 2018	238
(164)	USD	US Treasury 10 Year Note (CBT)	June 2018	55,407
(3)	USD	90 Day Euro \$	September 2018	5,075
(7)	USD	90 Day Euro \$	December 2018	2,899
(1)	USD	90 Day Euro \$	March 2019	1,512
(2)	USD	90 Day Euro \$	June 2019	3,975
(1)	USD	90 Day Euro \$	September 2019	1,663
11	USD	90 Day Euro \$	December 2019	(4,742)
Total				66,534

US Government Mortgage Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 1,000,000	Fund receives Fixed 1.865%; and pays Floating USD LIBOR 3 Month	Barclays	18/9/2022	(36,709)	(36,709)
IRS	USD 1,200,000	Fund receives Fixed 2.215%; and pays Floating USD LIBOR 3 Month	Barclays	20/12/2022	(27,992)	(27,992)
IRS	USD 520,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.41231%	Barclays	24/4/2045	54,058	54,058
IRS	USD 290,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.41692%	Barclays	24/4/2045	29,887	29,887
IRS	USD 1,400,000	Fund receives Fixed 1.825%; and pays Floating USD LIBOR 3 Month	Credit Suisse	23/8/2022	(52,652)	(52,652)
IRS	USD 4,200,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.638%	Credit Suisse	5/3/2023	22,080	22,080
IRS	USD 2,460,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.785%	Credit Suisse	8/3/2028	19,294	19,294
IRS	USD 100,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.31%	Deutsche Bank	31/5/2023	2,170	2,170
IRS	USD 5,993,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.4935%	Merrill Lynch	29/1/2023	65,654	65,654
IRS	USD 4,200,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.649%	Merrill Lynch	6/2/2023	16,752	16,752
IRS	USD 6,049,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.698%	Merrill Lynch	6/2/2023	10,494	10,494
IRS	USD 2,200,000	Fund receives Fixed 1.962%; and pays Floating USD LIBOR 3 Month	Morgan Stanley	22/9/2022	(71,790)	(71,790)
IRS	USD 810,000	Fund receives Fixed 2.81579%; and pays Floating USD LIBOR 3 Month	UBS	10/7/2045	(19,693)	(19,693)
Total					11,553	11,553

IRS: Interest Rate Swaps

Purchased Swaptions as at 28 February 2018

Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation USD	Market Value USD
USD 7,540,000	Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/5/2019; and pays 3% Fixed semi-annually from 4/8/2019	Citibank	31/1/2019	8,159	70,308
Total				8,159	70,308

The notes on pages 636 to 647 form an integral part of these financial statements.

US Growth Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	Cayman Islands						
18,307	Alibaba Group Holding Ltd ADR*	3,424,324	0.73	36,830	Halliburton Co	1,764,894	0.38
293,747	Tencent Holdings Ltd ADR*	16,322,052	3.49	38,834	Home Depot Inc/The	7,206,814	1.54
		19,746,376	4.22	29,291	Honeywell International Inc	4,525,752	0.97
				27,879	Illumina Inc*	6,468,764	1.38
	Netherlands			39,979	Mastercard Inc	7,148,245	1.53
36,057	ASML Holding NV (NY Shares)*	7,156,593	1.53	17,314	MercadoLibre Inc*	6,856,344	1.47
				298,989	Microsoft Corp	28,487,672	6.09
	Singapore			11,203	Mohawk Industries Inc	2,752,241	0.59
22,564	Broadcom Ltd	5,674,169	1.22	48,889	Netflix Inc	14,344,033	3.07
160,722	Flex Ltd	2,910,676	0.62	97,581	NIKE Inc	6,633,556	1.42
		8,584,845	1.84	32,407	NVIDIA Corp	8,001,288	1.71
				94,760	PayPal Holdings Inc	7,769,372	1.66
	United States			16,444	Roper Technologies Inc	4,626,519	0.99
54,443	Activision Blizzard Inc	4,032,593	0.86	34,574	S&P Global Inc	6,754,031	1.45
46,060	Adobe Systems Inc	9,766,102	2.09	14,436	Sherwin-Williams Co/The	5,866,646	1.26
73,437	Alexion Pharmaceuticals Inc	8,808,768	1.88	7,245	Tesla Inc	2,559,296	0.55
21,717	Alphabet Inc 'A'	24,455,514	5.23	14,608	TransDigm Group Inc*	4,299,573	0.92
25,862	Amazon.com Inc	39,467,740	8.44	41,720	Ulta Beauty Inc*	8,654,814	1.85
89,352	Applied Materials Inc	5,223,518	1.12	69,898	Union Pacific Corp	9,306,919	1.99
65,113	Autodesk Inc	7,679,427	1.64	90,439	UnitedHealth Group Inc	21,009,884	4.49
378,953	Bank of America Corp	12,384,184	2.65	26,131	Vertex Pharmaceuticals Inc	4,347,153	0.93
30,290	Becton Dickinson and Co*	6,897,033	1.48	174,657	Visa Inc 'A'	21,793,700	4.66
38,173	Berkshire Hathaway Inc 'B'	8,067,864	1.73	57,250	Vulcan Materials Co*	6,839,658	1.46
6,936	Biogen Inc	2,014,422	0.43	20,476	Workday Inc 'A'	2,581,409	0.55
7,966	Booking Holdings Inc	16,538,292	3.54	53,592	Zayo Group Holdings Inc*	1,916,450	0.41
239,238	Boston Scientific Corp	6,646,032	1.42	53,988	Zoetis Inc	4,417,838	0.95
32,554	Caterpillar Inc	5,232,730	1.12			429,662,709	91.91
48,656	Constellation Brands Inc 'A'	10,625,984	2.27	Total Common Stocks (Shares)		465,150,523	99.50
15,026	CoStar Group Inc	5,203,504	1.11				
23,648	Domino's Pizza Inc*	5,383,704	1.15	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		465,150,523	99.50
93,494	DowDuPont Inc	6,814,778	1.46				
34,805	Dr Pepper Snapple Group Inc	4,028,679	0.86	Total Portfolio		465,150,523	99.50
66,859	Electronic Arts Inc	8,491,762	1.82				
51,267	Equifax Inc	5,896,730	1.26	Other Net Assets		2,353,813	0.50
80,136	Facebook Inc 'A'	14,636,840	3.13	Total Net Assets (USD)		467,504,336	100.00
46,567	First Republic Bank/CA	4,433,644	0.95				

* All or a portion of this security represents a security on loan.

Open Forward Foreign Exchange Contracts as at 28 February 2018

					Maturity date	Unrealised appreciation/ (depreciation) USD
Currency	Purchases	Currency	Sales	Counterparty		
EUR Hedged Share Class						
EUR	21,436,409	USD	26,307,296	BNY Mellon	14/3/2018	(110,464)
USD	7,021,024	EUR	5,683,905	BNY Mellon	14/3/2018	74,838
Net unrealised depreciation						(35,626)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Information Technology	41.15
Consumer Discretionary	22.15
Healthcare	12.96
Industrials	8.36
Financials	6.78
Materials	4.18
Consumer Staples	3.13
Telecommunication Services	0.41
Energy	0.38
Other Net Assets	0.50
	<u>100.00</u>

The notes on pages 636 to 647 form an integral part of these financial statements.

US Small & MidCap Opportunities Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	Bermuda			27,580	Cummins Inc*	4,702,666	1.76
101,524	Assured Guaranty Ltd	3,513,746	1.31	26,650	Dell Technologies Inc Class V	1,998,217	0.75
8,040	Bunge Ltd	607,020	0.23	77,644	Devon Energy Corp	2,488,490	0.93
4,670	Everest Re Group Ltd	1,142,609	0.43	53,890	Discovery Communications Inc*	1,270,187	0.47
18,990	Invesco Ltd	633,506	0.24	44,200	Dolby Laboratories Inc 'A'	2,819,960	1.05
72,330	Validus Holdings Ltd	4,882,998	1.82	17,880	Dollar General Corp	1,716,301	0.64
		10,779,879	4.03	15,260	Dr Pepper Snapple Group Inc	1,766,345	0.66
	Canada			44,470	Duke Realty Corp (Reit)	1,111,750	0.41
28,020	BCE Inc	1,244,088	0.46	45,620	Eastman Chemical Co*	4,677,875	1.75
4,470	Constellation Software Inc/Canada	2,913,542	1.09	57,420	Edison International	3,516,401	1.31
38,470	Magna International Inc 'A'	2,165,861	0.81	49,420	Energizer Holdings Inc	2,726,996	1.02
		6,323,491	2.36	32,180	Entergy Corp	2,457,587	0.92
	Ireland			15,870	Exelon Corp	597,029	0.22
19,510	Adient Plc	1,209,230	0.45	40,500	Express Scripts Holding Co	3,069,900	1.15
52,900	CRH Plc	1,766,686	0.66	26,700	Fidelity National Information Services Inc	2,649,975	0.99
38,320	Pentair Plc	2,684,699	1.00	171,560	FirstEnergy Corp*	5,659,764	2.11
15,120	Perrigo Co Plc	1,234,397	0.46	33,468	FTS International Inc	687,098	0.26
		6,895,012	2.57	22,360	General Mills Inc	1,135,664	0.42
	Jersey			27,230	Goodyear Tire & Rubber Co/The	804,647	0.30
92,870	Experian Plc	2,006,585	0.75	92,170	Great Plains Energy Inc	2,708,876	1.01
	Netherlands			51,220	H&R Block Inc*	1,327,110	0.50
65,200	Koninklijke Philips NV	2,522,509	0.94	44,470	Hartford Financial Services Group Inc/The	2,408,940	0.90
	Puerto Rico			24,770	Helmerich & Payne Inc*	1,642,251	0.61
95,600	Popular Inc	4,110,800	1.54	83,580	Hess Corp*	3,949,155	1.47
	Switzerland			62,300	HP Inc	1,479,625	0.55
15,430	TE Connectivity Ltd	1,622,002	0.61	11,150	Humana Inc	3,073,163	1.15
127,990	Transocean Ltd*	1,213,345	0.45	54,500	Huntsman Corp	1,819,755	0.68
		2,835,347	1.06	17,140	Ingredion Inc	2,254,767	0.84
	United Kingdom			34,480	International Paper Co*	2,088,798	0.78
60,080	International Game Technology Plc*	1,596,926	0.60	104,500	Interpublic Group of Cos Inc/The*	2,458,885	0.92
101,570	Nielsen Holdings Plc*	3,355,873	1.25	18,860	Kellogg Co*	1,263,431	0.47
91,770	Rowan Cos Plc	1,140,701	0.42	272,450	KeyCorp	5,841,328	2.18
110,610	Smith & Nephew Plc ADR*	3,980,854	1.49	84,130	Kroger Co/The	2,299,694	0.86
		10,074,354	3.76	70,990	Lamar Advertising Co (Reit) 'A'	4,792,535	1.79
	United States			149,170	Leucadia National Corp	3,647,207	1.36
275,020	AES Corp/VA	3,062,348	1.14	35,270	Macy's Inc	1,026,004	0.38
19,180	Allstate Corp/The	1,815,962	0.68	145,904	Marathon Oil Corp	2,190,019	0.82
13,240	Analog Devices Inc	1,221,390	0.46	23,380	Marathon Petroleum Corp	1,539,339	0.57
15,510	Archer-Daniels-Midland Co	655,142	0.24	23,620	Marsh & McLennan Cos Inc	2,013,605	0.75
49,980	Assurant Inc	4,367,752	1.63	158,880	Mattel Inc*	2,541,286	0.95
92,390	Avnet Inc	3,969,998	1.48	15,670	McKesson Corp	2,408,792	0.90
23,830	Baker Hughes a GE Co	645,793	0.24	34,100	MetLife Inc	1,621,114	0.61
61,467	Bed Bath & Beyond Inc*	1,306,174	0.49	17,640	Motorola Solutions Inc	1,896,124	0.71
47,320	CA Inc*	1,678,914	0.63	60,360	NetApp Inc	3,680,149	1.37
23,730	Cabot Corp*	1,477,193	0.55	9,940	Norfolk Southern Corp	1,414,760	0.53
36,750	Cardinal Health Inc	2,569,560	0.96	22,710	Nu Skin Enterprises Inc 'A'	1,610,139	0.60
85,930	CDW Corp/DE	6,378,584	2.38	39,370	Owens Corning	3,240,545	1.21
47,910	CenturyLink Inc	862,380	0.32	12,070	Packaging Corp of America	1,461,677	0.55
66,500	Chimera Investment Corp (Reit)*	1,119,195	0.42	63,650	PG&E Corp	2,581,008	0.96
6,410	Cigna Corp	1,264,693	0.47	13,610	Polaris Industries Inc*	1,545,824	0.58
52,320	Corning Inc	1,543,702	0.58	4,660	Praxair Inc	718,758	0.27
23,070	Crown Castle International Corp (Reit)	2,557,310	0.95	29,130	Premier Inc 'A'	979,059	0.37
38,710	Cullen/Frost Bankers Inc*	4,107,905	1.53	71,420	Prologis Inc (Reit)	4,368,047	1.63
				5,980	Prudential Financial Inc	654,212	0.24
				56,920	Public Service Enterprise Group Inc	2,801,033	1.05
				11,840	Quest Diagnostics Inc	1,246,278	0.47
				65,680	Rayonier Inc (Reit)*	2,248,226	0.84
				66,312	Realogy Holdings Corp*	1,683,662	0.63
				352,430	Regions Financial Corp	6,981,638	2.61
				5,280	Stanley Black & Decker Inc	852,931	0.32
				90,060	SunTrust Banks Inc*	6,441,992	2.41
				32,630	Symantec Corp	874,810	0.33
				175,721	Telephone & Data Systems Inc	4,816,513	1.80
				34,660	Terex Corp*	1,480,329	0.55
				4,640	Travelers Cos Inc/The	660,550	0.25

* All or a portion of this security represents a security on loan.

US Small & MidCap Opportunities Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Other Transferable Securities			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
20,010	United Therapeutics Corp	2,306,653	0.86	COMMON / PREFERRED STOCKS (SHARES)			
14,580	Valero Energy Corp	1,358,856	0.51	United States			
4,320	WellCare Health Plans Inc	837,346	0.31	44,686	Uber Technologies Inc Npv (Pref)**	1,530,049	0.57
34,390	Welltower Inc (Reit)	1,802,036	0.67	282,000	Zuora, Inc**	1,615,860	0.60
44,420	WestRock Co	2,955,707	1.10			3,145,909	1.17
7,770	Whirlpool Corp*	1,281,817	0.48	Total Common / Preferred Stocks (Shares)		3,145,909	1.17
128,530	Williams Cos Inc/The	3,637,399	1.36	Total Other Transferable Securities		3,145,909	1.17
39,790	Williams-Sonoma Inc*	2,056,347	0.77	Total Portfolio		264,931,039	98.92
14,820	Xilinx Inc	1,070,893	0.40	Other Net Assets		2,880,605	1.08
15,480	Zimmer Biomet Holdings Inc	1,835,309	0.68	Total Net Assets (USD)		267,811,644	100.00
		216,237,153	80.74				
Total Common Stocks (Shares)		261,785,130	97.75				
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market							
		261,785,130	97.75				

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation USD
AUD Hedged Share Class						
AUD	9,784,756	USD	7,623,496	BNY Mellon	14/3/2018	7,334
USD	220,234	AUD	282,387	BNY Mellon	14/3/2018	9
Net unrealised appreciation						7,343

Sector Breakdown as at 28 February 2018

	% of Net Assets
Financials	20.90
Information Technology	14.56
Healthcare	10.21
Utilities	8.72
Consumer Discretionary	8.34
Energy	7.64
Industrials	7.37
Real Estate	6.92
Materials	6.34
Consumer Staples	5.34
Telecommunication Services	2.58
Other Net Assets	1.08
	100.00

World Agriculture Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland			1,728,900	Singapore		
267,515	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund ⁻	267,515	0.32		Wilmar International Ltd*	4,218,741	5.07
Total Funds		267,515	0.32				
COMMON STOCKS (SHARES)				115,204	South Africa	1,295,537	1.56
	Australia				Pioneer Foods Group Ltd		
16,281,667	Clean Seas Seafood Ltd	761,853	0.92				
91,185	Elders Ltd	491,386	0.59		United States		
843,792	Highfield Resources Ltd	602,112	0.73	41,489	AGCO Corp	2,821,252	3.40
248,977	Nufarm Ltd/Australia	1,607,721	1.93	79,913	American Vanguard Corp	1,590,269	1.91
		3,463,072	4.17	83,078	Archer-Daniels-Midland Co	3,509,215	4.22
	Bermuda			74,146	CF Industries Holdings Inc	3,083,732	3.71
51,040	Bunge Ltd	3,853,520	4.63	6	Chefs' Warehouse Inc/The	136	0.00
113,699	PureCircle Ltd	681,262	0.82	47,461	Deere & Co	7,757,026	9.33
		4,534,782	5.45	14,172	FMC Corp	1,168,623	1.41
	Brazil			98,714	Green Plains Inc*	1,855,823	2.23
265,874	BRF SA ADR*	2,416,795	2.90	78,815	Hormel Foods Corp*	2,596,954	3.13
401,987	Minerva SA/Brazil	1,137,034	1.37	21,598	Monsanto Co	2,671,457	3.21
		3,553,829	4.27	83,309	Mosaic Co/The	2,210,188	2.66
	Canada			112,705	Pilgrim's Pride Corp	2,870,596	3.45
18,168	Ag Growth International Inc	796,368	0.96	31,594	Trimble Inc	1,219,528	1.47
144,905	Nutrien Ltd	7,248,408	8.72	93,934	Tyson Foods Inc 'A'	6,989,629	8.41
164,266	SunOpta Inc	1,141,649	1.37			40,344,428	48.54
		9,186,425	11.05	Total Common Stocks (Shares)		82,025,900	98.68
175,335	India	1,961,361	2.36				
	UPL Ltd						
203,402	Ireland	3,600,693	4.33				
142,044	Glanbia Plc	991,932	1.20				
701,229	Origin Enterprises Plc	2,071,753	2.49				
	Total Produce Plc	6,664,378	8.02				
164,500	Japan	2,990,909	3.60				
	Kubota Corp*						
430,806	New Zealand	323,566	0.39				
	Tegel Group Holdings Ltd						
77,823	Norway	3,488,872	4.20				
	Yara International ASA*						

Total Common Stocks (Shares)

Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market

Other Transferable Securities

COMMON STOCKS (SHARES)

3,268,991	Australia	25	0.00
	Quintis Ltd**		
83,201	British Virgin Islands	179,049	0.22
	Union Agriculture Group Corp**		
720,000	Cayman Islands	-	0.00
	China Forestry Holdings Co Ltd**		
Total Common Stocks (Shares)		179,074	0.22
Total Other Transferable Securities		179,074	0.22
Total Portfolio		82,472,489	99.22
Other Net Assets		648,184	0.78
Total Net Assets (USD)		83,120,673	100.00

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

World Agriculture Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR Hedged Share Class						
EUR	7,580,914	USD	9,299,986	BNY Mellon	14/3/2018	(35,568)
USD	229,641	EUR	186,661	BNY Mellon	14/3/2018	1,527
Net unrealised depreciation						(34,041)
GBP Hedged Share Class						
GBP	2,632,266	USD	3,646,181	BNY Mellon	14/3/2018	(9,822)
USD	89,757	GBP	64,633	BNY Mellon	14/3/2018	469
Net unrealised depreciation						(9,353)
PLN Hedged Share Class						
PLN	6,258,916	USD	1,830,227	BNY Mellon	14/3/2018	(440)
USD	48,724	PLN	165,638	BNY Mellon	14/3/2018	300
Net unrealised depreciation						(140)
SGD Hedged Share Class						
SGD	3,071,647	USD	2,309,486	BNY Mellon	14/3/2018	11,409
USD	56,793	SGD	75,175	BNY Mellon	14/3/2018	(8)
Net unrealised appreciation						11,401
Total net unrealised depreciation						(32,133)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Fertilizers & Agricultural Chemicals	30.84
Packaged Foods & Meats	28.65
Agricultural & Farm Machinery	17.29
Agricultural Products	15.93
Food Distributors	2.49
Oil & Gas Refining & Marketing	2.23
Electronic Equipment & Instruments	1.47
Investment Funds	0.32
Other Net Assets	0.78
	100.00

World Bond Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS				Bermuda			
377,187	Ireland iShares JP Morgan USD Emerging Markets Bond UCITS ETF~	41,871,529	2.98	USD 200,000	Ooredoo International Finance Ltd 3.75% 22/6/2026	192,750	0.01
426,000	iShares JP Morgan Emerging Markets Local Government Bond UCITS ETF~	28,784,820	2.05	Brazil			
Total Funds		70,656,349	5.03	USD 200,000	Vale SA 5.625% 11/9/2042	215,660	0.02
BONDS				British Virgin Islands			
USD 1,967,388	Argentina Argentina Bonar Bonds 7.625% 18/4/2037	2,000,519	0.14	USD 400,000	CNOOC Finance 2013 Ltd 4.25% 9/5/2043	390,920	0.03
EUR 2,710,000	Argentine Republic Government International Bond 3.875% 15/1/2022	3,399,492	0.24	USD 250,000	GTL Trade Finance Inc / Gerdau Holdings Inc 5.893% 29/4/2024*	268,128	0.02
EUR 955,000	Argentine Republic Government International Bond 5.25% 15/1/2028	1,136,765	0.08	USD 1,000,000	Sinopec Group Overseas Development 2017 Ltd 3.625% 12/4/2027*	971,719	0.07
USD 510,000	Argentine Republic Government International Bond 6.875% 11/1/2048	467,670	0.04	USD 500,000	State Grid Overseas Investment 2013 Ltd 3.125% 22/5/2023	489,829	0.03
USD 2,115,000	Argentine Republic Government International Bond 7.125% 28/6/2117*	1,971,180	0.14	USD 300,000	State Grid Overseas Investment 2016 Ltd 4% 4/5/2047*	291,725	0.02
		8,975,626	0.64	USD 500,000	Talent Yield Investments Ltd '144A' 4.5% 25/4/2022	515,238	0.04
Australia						2,927,559	0.21
AUD 1,310,000	Australia Government Bond 3% 21/3/2047	951,716	0.07	Canada			
AUD 620,000	Australia Government Bond 4.75% 21/4/2027	561,057	0.04	CAD 2,500,000	Canada Housing Trust No 1 '144A' 1.9% 15/9/2026	1,849,417	0.13
USD 1,205,000	BHP Billiton Finance USA Ltd '144A' FRN 19/10/2075	1,284,590	0.09	CAD 2,275,000	Canada Housing Trust No 1 '144A' 2.4% 15/12/2022	1,783,216	0.13
AUD 2,500,000	New South Wales Treasury Corp 4% 20/4/2023	2,080,385	0.15	CAD 1,560,000	Canadian Government Bond 1% 1/6/2027	1,090,873	0.08
AUD 2,500,000	Queensland Treasury Corp '144A' 3.25% 21/7/2026	1,972,208	0.14	CAD 3,850,000	Canadian Government Bond 3.5% 1/12/2045	3,658,523	0.26
EUR 364,797	SMART ABS Series 2014-2E Trust '2014-2E AE' FRN 14/6/2021	446,389	0.03	CAD 2,860,000	Canadian Government Bond 4% 1/6/2041	2,848,096	0.20
AUD 2,500,000	Treasury Corp of Victoria 6% 17/10/2022	2,246,887	0.16	CAD 283,000	Canadian Government Bond 5% 1/6/2037	308,330	0.02
		9,543,232	0.68	CAD 1,095,000	Canadian Government Bond 5.75% 1/6/2033	1,222,633	0.09
Austria				CAD 6,990,000	CPPIB Capital Inc 1.1% 10/6/2019	5,414,314	0.39
EUR 2,960,000	Republic of Austria Government Bond '144A' 0.75% 20/10/2026	3,637,445	0.26	CAD 1,200,000	Hydro-Quebec 5% 15/2/2050	1,286,605	0.09
EUR 750,000	Republic of Austria Government Bond '144A' 1.5% 2/11/2086	820,687	0.06	CAD 7,300,000	Province of Manitoba Canada 4.75% 11/2/2020	6,006,217	0.43
EUR 650,000	Republic of Austria Government Bond '144A' 3.4% 22/11/2022	920,153	0.06	USD 2,480,000	Province of Ontario Canada 2.5% 10/9/2021	2,452,249	0.17
		5,378,285	0.38	CAD 7,540,000	Province of Quebec Canada 4.25% 1/12/2021	6,310,728	0.45
Belgium				CAD 7,900,000	Province of Quebec Canada 4.5% 1/12/2020	6,564,105	0.47
EUR 1,090,000	KBC Group NV FRN 19/3/2019 (Perpetual)	1,394,789	0.10			40,795,306	2.91
EUR 700,000	KBC Group NV FRN 11/3/2027	886,123	0.06	Cayman Islands			
EUR 3,580,000	Kingdom of Belgium Government Bond '144A' 1% 22/6/2026	4,484,723	0.32	USD 1,475,000	Alibaba Group Holding Ltd 3.4% 6/12/2027*	1,405,377	0.10
EUR 660,000	Kingdom of Belgium Government Bond '144A' 2.15% 22/6/2066	862,891	0.06	USD 500,000	Alibaba Group Holding Ltd 3.6% 28/11/2024*	498,958	0.04
EUR 2,260,000	Kingdom of Belgium Government Bond '144A' 3% 22/6/2034*	3,457,050	0.25	USD 1,395,000	Alibaba Group Holding Ltd 4.2% 6/12/2047	1,329,569	0.09
EUR 1,020,000	Kingdom of Belgium Government Bond 4% 28/3/2022	1,455,317	0.10	USD 400,000	DP World Crescent Ltd 3.908% 31/5/2023*	402,500	0.03
		12,540,893	0.89	USD 400,000	Emaar Sukuk Ltd 3.635% 15/9/2026	382,000	0.03
				USD 400,000	KSA Sukuk Ltd 3.628% 20/4/2027	385,600	0.03
				USD 200,000	Lima Metro Line 2 Finance Ltd 5.875% 5/7/2034	210,500	0.01
				USD 400,000	MAF Sukuk Ltd 4.5% 3/11/2025	409,000	0.03
				USD 3,780,000	Tencent Holdings Ltd '144A' 3.595% 19/1/2028	3,659,213	0.26
				USD 400,000	Tencent Holdings Ltd 3.8% 11/2/2025*	400,890	0.03

* All or a portion of this security represents a security on loan.

~ Investment in connected party fund, see further information in Note 11.

The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,485,000	Tencent Holdings Ltd '144A' 3.925% 19/1/2038*	1,410,942	0.10	USD 2,910,000	BNP Paribas SA '144A' 3.8% 10/1/2024	2,924,380	0.21
USD 500,000	Three Gorges Finance I Cayman Islands Ltd 3.15% 2/6/2026	473,303	0.03	EUR 600,000	BPCE SA 0.375% 5/10/2023	721,608	0.05
GBP 200,000	Trafford Centre Finance Ltd/The FRN 28/7/2035	247,566	0.02	EUR 1,800,000	BPCE SA 2.875% 22/4/2026*	2,376,445	0.17
USD 500,000	Vale Overseas Ltd 6.25% 10/8/2026	568,075	0.04	USD 1,240,000	BPCE SA '144A' 3.5% 23/10/2027	1,176,662	0.08
		11,783,493	0.84	EUR 4,000,000	Caisse d'Amortissement de la Dette Sociale 0.125% 25/11/2022	4,883,410	0.35
	Chile			EUR 650,000	Caisse de Refinancement de l'Habitat SA 3.6% 8/3/2024	945,012	0.07
USD 200,000	Cencosud SA 5.15% 12/2/2025	208,452	0.02	EUR 136,771	Cars Alliance Auto Loans France V '2014-1' FRN 25/1/2026	167,385	0.01
USD 200,000	Chile Government International Bond 3.125% 21/1/2026	195,800	0.01	EUR 500,000	Credit Agricole Assurances SA FRN 29/1/2048	604,807	0.04
USD 200,000	Chile Government International Bond 3.86% 21/6/2047	192,500	0.01	USD 1,340,000	Credit Agricole SA FRN 23/9/2019 (Perpetual)*	1,393,600	0.10
USD 200,000	Corp Nacional del Cobre de Chile '144A' 4.25% 17/7/2042	193,100	0.01	EUR 2,300,000	Credit Agricole SA 2.625% 17/3/2027	2,974,691	0.21
USD 200,000	Corp Nacional del Cobre de Chile 4.5% 16/9/2025	207,858	0.02	USD 865,000	Credit Agricole SA/London '144A' 3.25% 4/10/2024	835,796	0.06
USD 200,000	Inversiones CMPC SA/Cayman Islands Branch 4.375% 15/5/2023	205,002	0.02	EUR 600,000	Credit Mutuel - CIC Home Loan SFH SA 4.125% 19/1/2024	889,744	0.06
		1,202,712	0.09	EUR 400,000	Danone SA 0.709% 3/11/2024	485,279	0.04
	China			EUR 256,426	Driver France FCT Compartment Driver France Three FRN 21/6/2024	314,363	0.02
USD 600,000	Bank of China Ltd/Macau 2.875% 20/4/2022	585,795	0.04	EUR 300,000	Electricite de France SA FRN 29/1/2020 (Perpetual)	388,597	0.03
USD 400,000	China Development Bank 2.625% 24/1/2022	389,280	0.03	EUR 2,300,000	Electricite de France SA 1% 13/10/2026*	2,729,167	0.19
USD 200,000	China Development Bank 3.375% 24/1/2027	192,853	0.01	EUR 3,700,000	Eutelsat SA 3.125% 10/10/2022*	5,050,965	0.36
		1,167,928	0.08	EUR 206,170	FCT GINKGO Compartment Sales Finance '2014-SF1 A' FRN 25/10/2041	252,567	0.02
	Colombia			EUR 3,400,000	French Republic Government Bond OAT 25/5/2022 (Zero Coupon)	4,156,748	0.30
USD 800,000	Colombia Government International Bond 3.875% 25/4/2027	783,000	0.05	EUR 1,650,000	French Republic Government Bond OAT 25/3/2023 (Zero Coupon)	1,999,086	0.14
USD 200,000	Colombia Government International Bond 5% 15/6/2045	199,300	0.01	EUR 2,130,000	French Republic Government Bond OAT 1.75% 25/5/2023*	2,818,693	0.20
USD 100,000	Ecopetrol SA 5.375% 26/6/2026	105,314	0.01	EUR 1,450,000	French Republic Government Bond OAT 3% 25/4/2022	1,996,781	0.14
USD 100,000	Ecopetrol SA 5.875% 28/5/2045	100,050	0.01	EUR 2,590,000	French Republic Government Bond OAT 3.25% 25/5/2045	4,285,365	0.31
		1,187,664	0.08	EUR 3,325,000	French Republic Government Bond OAT 4% 25/10/2038*	5,934,036	0.42
	Curacao			EUR 680,000	French Republic Government Bond OAT 4% 25/4/2060	1,363,304	0.10
USD 100,000	SUAM Finance BV 4.875% 17/4/2024	103,135	0.01	USD 1,400,000	Societe Generale SA FRN 27/1/2020 (Perpetual)	1,433,376	0.10
	Denmark			EUR 987,000	TOTAL SA FRN 26/2/2021 (Perpetual)	1,255,163	0.09
EUR 2,149,000	Danske Bank A/S 0.5% 6/5/2021	2,658,740	0.19	EUR 527,000	TOTAL SA FRN 5/5/2023 (Perpetual)	681,921	0.05
DKK 9,500,000	Denmark Government Bond 0.5% 15/11/2027	1,524,352	0.11	EUR 1,300,000	TOTAL SA FRN 26/2/2025 (Perpetual)	1,640,251	0.12
DKK 4,300,000	Denmark Government Bond 4.5% 15/11/2039	1,154,922	0.08			59,039,985	4.21
		5,338,014	0.38		Germany		
	Ecuador			EUR 600,000	Allianz SE FRN 6/7/2047	793,785	0.06
USD 1,887,000	Ecuador Government International Bond 7.875% 23/1/2028	1,888,595	0.13	EUR 785,000	BASF SE 0.875% 15/11/2027	940,126	0.07
	Finland			EUR 440,000	BASF SE 1.625% 15/11/2037	528,886	0.04
EUR 2,400,000	Finland Government Bond '144A' 0.5% 15/4/2026	2,908,339	0.21	EUR 800,000	Bertelsmann SE & Co KGaA FRN 23/4/2075*	1,010,865	0.07
	France			EUR 1,160,000	Bundesrepublik Deutschland Bundesanleihe 15/8/2026 (Zero Coupon)*	1,359,285	0.10
USD 300,000	Air Liquide Finance SA '144A' 2.5% 27/9/2026	277,728	0.02				
EUR 1,600,000	BNP Paribas SA FRN 20/3/2026	2,083,055	0.15				

* All or a portion of this security represents a security on loan.

World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 1,200,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027*	1,451,331	0.10	USD 200,000	Pertamina Persero PT 5.625% 20/5/2043	205,574	0.02
EUR 300,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	361,698	0.02	USD 500,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/3/2026	509,560	0.04
EUR 490,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046	774,005	0.05			2,894,927	0.21
EUR 590,000	Commerzbank AG 4% 23/3/2026	815,148	0.06		International		
EUR 5,900,000	FMS Wertmanagement AoeR 1.375% 15/1/2020	7,444,365	0.53	GBP 1,500,000	European Investment Bank 1% 21/9/2026	1,961,446	0.14
EUR 535,000	Globaldrive Auto Receivables '2016-B B' FRN 20/8/2024	665,114	0.05	USD 3,300,000	European Investment Bank 1.875% 10/2/2025*	3,069,312	0.22
EUR 2,235,000	Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030	2,517,573	0.18	EUR 9,200,000	European Investment Bank 2.125% 15/1/2024	12,403,820	0.88
EUR 5,110,000	Kreditanstalt fuer Wiederaufbau 1.25% 17/10/2019*	6,414,344	0.46	EUR 600,000	European Stability Mechanism 1.75% 20/10/2045	771,222	0.06
EUR 4,270,000	Kreditanstalt fuer Wiederaufbau 1.625% 15/1/2021	5,494,479	0.39	EUR 700,000	European Union 3.75% 4/4/2042*	1,247,714	0.09
EUR 770,000	Kreditanstalt fuer Wiederaufbau 1.875% 20/3/2019	963,853	0.07			19,453,514	1.39
USD 5,000,000	Kreditanstalt fuer Wiederaufbau 2.125% 7/3/2022*	4,884,173	0.35		Ireland		
EUR 1,110,000	Kreditanstalt fuer Wiederaufbau 2.625% 16/8/2019	1,417,210	0.10	EUR 2,010,000	Bank of Ireland FRN 18/6/2020 (Perpetual)	2,754,761	0.20
CAD 200,000	Landwirtschaftliche Rentenbank 4.875% 21/2/2020	164,911	0.01	SEK 14,730,000	Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066	1,788,015	0.13
		38,001,151	2.71	EUR 1,790,000	ESB Finance DAC 3.494% 12/1/2024*	2,518,641	0.18
	Greece			USD 2,284,000	GE Capital International Funding Co Unlimited Co 3.373% 15/11/2025	2,191,353	0.16
EUR 373,575	Hellenic Republic Government Bond 3.75% 30/1/2028	434,254	0.03	EUR 1,280,000	Ireland Government Bond 1.7% 15/5/2037	1,585,740	0.11
EUR 390,263	Hellenic Republic Government Bond 3.9% 30/1/2033	426,652	0.03	USD 2,595,000	Russian Railways Via RZD Capital Plc 3.45% 6/10/2020	2,598,244	0.18
EUR 381,124	Hellenic Republic Government Bond 4% 30/1/2037	407,264	0.03	USD 595,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/9/2026	554,514	0.04
EUR 305,291	Hellenic Republic Government Bond 4.2% 30/1/2042	326,375	0.02	EUR 131,951	Taurus 2016-2 DEU DAC '2016-DE2 C' FRN 3/1/2027	163,436	0.01
		1,594,545	0.11	EUR 137,391	Taurus 2016-2 DEU DAC '2016-DE2 D' FRN 3/1/2027	170,185	0.01
	Hungary					14,324,889	1.02
USD 800,000	Hungary Government International Bond 5.375% 25/3/2024	873,856	0.06		Italy		
	India			EUR 75,753	Asset-Backed European Securitisation Transaction Ten Srl FRN 10/12/2028	92,740	0.00
USD 200,000	ICICI Bank Ltd/Dubai 3.125% 12/8/2020	198,444	0.01	EUR 2,052,000	Banca Popolare di Milano Scarl 0.625% 8/6/2023	2,485,898	0.18
USD 200,000	ICICI Bank Ltd/Dubai 4% 18/3/2026	195,381	0.01	EUR 740,000	Enel SpA FRN 15/1/2075	973,780	0.07
INR 130,120,000	India Government Bond 7.17% 8/1/2028	1,927,544	0.14	EUR 1,000,000	Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual)*	1,357,807	0.10
USD 500,000	Reliance Industries Ltd 4.125% 28/1/2025	500,341	0.04	EUR 1,300,000	Intesa Sanpaolo SpA 3.625% 5/12/2022*	1,833,592	0.13
		2,821,710	0.20	EUR 1,800,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/8/2022	2,215,808	0.16
	Indonesia			EUR 1,200,000	Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022	1,500,174	0.11
USD 800,000	Indonesia Government International Bond 4.35% 8/1/2027*	812,192	0.06	EUR 3,500,000	Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036	4,031,885	0.29
USD 400,000	Indonesia Government International Bond 5.125% 15/1/2045	413,788	0.03	EUR 6,795,000	Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024	9,738,757	0.69
IDR 10,766,000,000	Indonesia Treasury Bond 6.625% 15/5/2033	750,570	0.05	EUR 2,190,000	Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047	2,529,515	0.18
USD 200,000	Pertamina Persero PT 4.3% 20/5/2023	203,243	0.01	EUR 950,000	Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046	1,223,660	0.09
				EUR 7,700,000	Italy Buoni Poliennali Del Tesoro 5% 1/3/2022	11,053,997	0.79
				EUR 424,226	Sunrise SPV '2016-1 A1' FRN 31/7/2040	519,546	0.04
				EUR 1,500,000	Sunrise SPV FRN 27/4/2041	1,839,921	0.13

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 2,150,000	Telecom Italia SpA/Milano 2.375% 12/10/2027*	2,592,637	0.18		Kazakhstan		
EUR 1,000,000	UniCredit SpA 2.125% 24/10/2026*	1,280,972	0.09	USD 200,000	Kazakhstan Government International Bond 4.875% 14/10/2044	203,750	0.01
		45,270,689	3.23	USD 200,000	Kazakhstan Government International Bond 5.125% 21/7/2025	219,250	0.02
	Japan			USD 200,000	KazMunayGas National Co JSC 4.75% 19/4/2027	202,250	0.01
JPY 751,250,000	Japan Government Five Year Bond 0.1% 20/6/2021	7,069,650	0.50			625,250	0.04
JPY 350,000,000	Japan Government Five Year Bond 0.1% 20/9/2021	3,295,151	0.24		Luxembourg		
JPY 1,090,000,000	Japan Government Five Year Bond 0.1% 20/3/2022	10,270,389	0.73	EUR 989,000	Allergan Funding SCS 1.25% 1/6/2024	1,196,863	0.08
JPY 283,500,000	Japan Government Five Year Bond 0.1% 20/6/2022	2,672,421	0.19	EUR 180,000	Allergan Funding SCS 2.125% 1/6/2029	219,314	0.02
JPY 510,000,000	Japan Government Five Year Bond 0.1% 20/12/2022	4,811,626	0.34	USD 880,000	Allergan Funding SCS 3.8% 15/3/2025	866,706	0.06
JPY 135,000,000	Japan Government Forty Year Bond 0.9% 20/3/2057	1,267,829	0.09	GBP 600,000	Compartment Driver UK Six FRN 25/2/2026	828,624	0.06
JPY 640,400,000	Japan Government Ten Year Bond 0.1% 20/3/2027	6,029,364	0.43	EUR 700,000	Compartment VCL 24 'B' FRN 21/8/2022	856,417	0.06
JPY 3,920,300,000	Japan Government Ten Year Bond 1% 20/9/2021	38,084,588	2.71	EUR 3,110,000	European Financial Stability Facility 0.4% 17/2/2025	3,757,760	0.27
JPY 1,756,600,000	Japan Government Ten Year Bond 1.1% 20/6/2020	16,874,662	1.20	EUR 6,560,000	European Financial Stability Facility 0.875% 26/7/2027	8,034,254	0.57
JPY 12,000,000	Japan Government Thirty Year Bond 0.6% 20/12/2046	108,075	0.01	EUR 1,396,000	European Financial Stability Facility 0.95% 14/2/2028	1,710,606	0.12
JPY 1,049,400,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	9,951,342	0.71	EUR 1,240,000	European Financial Stability Facility 1.2% 17/2/2045	1,387,306	0.10
JPY 73,000,000	Japan Government Thirty Year Bond 0.8% 20/6/2047	691,378	0.05	EUR 1,063,000	European Financial Stability Facility 1.8% 10/7/2048	1,352,933	0.10
JPY 36,000,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	340,160	0.03			20,210,783	1.44
JPY 17,000,000	Japan Government Thirty Year Bond 1.5% 20/3/2045	189,687	0.01		Malaysia		
JPY 603,600,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	7,598,083	0.54	MYR 5,600,000	Malaysia Government Investment Issue 4.07% 30/9/2026	1,411,069	0.10
JPY 448,200,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	5,719,118	0.41	MYR 5,200,000	Malaysia Government Investment Issue 4.245% 30/9/2030	1,281,777	0.09
JPY 415,000,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	3,692,758	0.26	USD 500,000	Malaysia Sukuk Global Bhd 3.179% 27/4/2026	488,236	0.04
JPY 570,000,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	5,346,402	0.38	USD 400,000	Petronas Capital Ltd 3.5% 18/3/2025	398,684	0.03
JPY 108,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	1,028,121	0.07			3,579,766	0.26
JPY 122,000,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	1,156,422	0.08		Mexico		
JPY 88,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	830,414	0.06	USD 500,000	America Movil SAB de CV 3.125% 16/7/2022	495,927	0.04
JPY 208,000,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	2,009,569	0.14	USD 400,000	America Movil SAB de CV 4.375% 16/7/2042	402,504	0.03
JPY 846,050,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	9,327,566	0.67	USD 200,000	Grupo Bimbo SAB de CV 3.875% 27/6/2024	202,602	0.01
JPY 1,530,250,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	17,317,897	1.24	MXN 180,000	Mexican Bonos 7.75% 23/11/2034	949,943	0.07
JPY 400,000,000	Japan Government Two Year Bond 0.1% 15/6/2019	3,748,499	0.27	MXN 345,000	Mexican Bonos 8% 11/6/2020	1,850,645	0.13
JPY 1,465,000,000	Japan Government Two Year Bond 0.1% 15/8/2019	13,735,170	0.98	MXN 340,000	Mexican Bonos 8% 7/12/2023	1,844,575	0.13
JPY 900,000,000	Japan Government Two Year Bond 0.1% 15/11/2019	8,443,578	0.60	USD 1,400,000	Mexico Government International Bond 4.15% 28/3/2027	1,402,800	0.10
JPY 14,100,000	Japanese Government CPI Linked Bond 0.1% 10/9/2023	142,968	0.01	USD 800,000	Mexico Government International Bond 4.6% 23/1/2046	752,000	0.05
		181,752,887	12.95	USD 1,500,000	Petroleos Mexicanos 4.875% 18/1/2024	1,525,125	0.11
	Jersey			USD 600,000	Petroleos Mexicanos 6.375% 23/1/2045	584,100	0.04
GBP 680,000	CPUK Finance Ltd 4.25% 28/8/2022	951,069	0.07	USD 400,000	Petroleos Mexicanos '144A' 6.5% 13/3/2027*	427,700	0.03
						10,437,921	0.74

* All or a portion of this security represents a security on loan.

World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Netherlands							
EUR 1,000,000	ABN AMRO Bank NV FRN 22/9/2020 (Perpetual)	1,344,414	0.10	EUR 2,130,000	Eika Boligkreditt AS 2% 19/6/2019	2,680,273	0.19
EUR 2,100,000	ABN AMRO Bank NV FRN 18/1/2028	2,775,391	0.20	NOK 6,650,000	Norway Government Bond '144A' 1.75% 17/2/2027	832,639	0.06
USD 3,600,000	ABN AMRO Bank NV FRN 27/3/2028	3,635,406	0.26	EUR 1,160,000	SpareBank 1 Boligkreditt AS 2.75% 1/2/2019	1,457,340	0.10
EUR 1,073,000	ABN AMRO Bank NV 6.375% 27/4/2021	1,549,091	0.11			11,224,741	0.80
EUR 2,900,000	ASML Holding NV 1.375% 7/7/2026	3,607,951	0.26	Oman			
EUR 662,000	ASML Holding NV 1.625% 28/5/2027	827,039	0.06	USD 400,000	Oman Government International Bond 5.375% 8/3/2027	398,000	0.03
EUR 3,000,000	Bank Nederlandse Gemeenten NV 0.25% 22/2/2023*	3,670,677	0.26	USD 970,000	Oman Government International Bond 5.625% 17/1/2028	966,362	0.07
USD 200,000	Bharti Airtel International Netherlands BV 5.35% 20/5/2024	210,172	0.01	USD 880,000	Oman Government International Bond 6.75% 17/1/2048	876,700	0.06
EUR 20,700	Bumper 6 NL Finance BV FRN 19/3/2029	25,333	0.00			2,241,062	0.16
EUR 800,000	Bumper 9 NL Finance BV FRN 22/7/2031	980,459	0.07	Panama			
GBP 1,270,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	1,991,493	0.14	USD 400,000	Panama Government International Bond 3.875% 17/3/2028	405,400	0.03
EUR 654,715	Highway 2015-I BV FRN 26/5/2025	801,509	0.06	USD 200,000	Panama Government International Bond 4.5% 15/5/2047	204,500	0.01
USD 895,000	ING Groep NV FRN 16/4/2020 (Perpetual)	923,461	0.07			609,900	0.04
USD 200,000	Lukoil International Finance BV 4.75% 2/11/2026	207,250	0.01	Peru			
EUR 860,000	Netherlands Government Bond '144A' 15/1/2022 (Zero Coupon)	1,056,699	0.07	USD 800,000	Peruvian Government International Bond 4.125% 25/8/2027	833,600	0.06
EUR 2,750,000	Netherlands Government Bond '144A' 0.5% 15/7/2026	3,338,473	0.24	USD 200,000	Petroleos del Peru SA 4.75% 19/6/2032	196,900	0.01
EUR 1,500,000	Netherlands Government Bond '144A' 2.75% 15/1/2047*	2,466,466	0.18			1,030,500	0.07
USD 6,990,000	Petrobras Global Finance BV 5.75% 1/2/2029	6,767,858	0.48	Philippines			
USD 2,105,000	Siemens Financieringsmaatschappij NV '144A' 3.4% 16/3/2027	2,075,310	0.15	USD 500,000	Philippine Government International Bond 3.7% 1/3/2041	471,655	0.03
EUR 2,500,000	Telefonica Europe BV FRN 31/3/2020 (Perpetual)	3,287,662	0.23	USD 500,000	Philippine Government International Bond 4.2% 21/1/2024	521,895	0.04
EUR 1,155,000	Volkswagen International Finance NV FRN 24/3/2021 (Perpetual)	1,515,353	0.11			993,550	0.07
EUR 500,000	Volkswagen International Finance NV FRN 14/6/2027 (Perpetual)	634,019	0.04	Poland			
EUR 2,700,000	Volkswagen International Finance NV 1.125% 2/10/2023	3,340,948	0.24	PLN 3,300,000	Republic of Poland Government Bond 2.5% 25/7/2027	905,322	0.06
EUR 500,000	Volkswagen International Finance NV 1.875% 30/3/2027	618,581	0.04	PLN 4,945,000	Republic of Poland Government Bond 4% 25/10/2023	1,539,873	0.11
		47,651,015	3.39	EUR 500,000	Republic of Poland Government International Bond 1.375% 22/10/2027	618,172	0.04
New Zealand				EUR 500,000	Republic of Poland Government International Bond 1.5% 9/9/2025	633,103	0.05
NZD 1,110,000	New Zealand Government Bond 4.5% 15/4/2027	900,672	0.06	USD 500,000	Republic of Poland Government International Bond 3.25% 6/4/2026	493,750	0.04
Nigeria						4,190,220	0.30
USD 645,000	Nigeria Government International Bond 7.143% 23/2/2030	664,350	0.05	Portugal			
USD 725,000	Nigeria Government International Bond 7.696% 23/2/2038	753,869	0.05	EUR 2,300,000	Portugal Obrigacoes do Tesouro OT '144A' 4.125% 14/4/2027	3,344,279	0.24
		1,418,219	0.10	EUR 300,000	SAGRES Sociedade de Titularizacao de Creditos SA/Ulisses Finance No. 1 FRN 20/3/2033	369,007	0.03
Norway				EUR 2,094,871	TAGUS - Sociedade de Titularizacao de Creditos SA/Volta IV 2.423% 12/2/2021	2,628,084	0.19
USD 1,300,000	DNB Bank ASA FRN 26/3/2020 (Perpetual)*	1,329,952	0.10	EUR 1,187,907	TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022	1,455,653	0.10
EUR 1,720,000	DNB Boligkreditt AS 1.875% 21/11/2022	2,255,741	0.16			7,797,023	0.56
EUR 1,980,000	DNB Boligkreditt AS 2.75% 21/3/2022	2,668,796	0.19				

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The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
Qatar				EUR 1,100,000	Banco Santander SA FRN 12/3/2019 (Perpetual)	1,409,989	0.10
USD 500,000	Qatar Government International Bond 3.25% 2/6/2026*	472,750	0.03	EUR 900,000	Banco Santander SA 2.125% 8/2/2028	1,075,681	0.07
USD 200,000	Qatar Government International Bond 4.625% 2/6/2046	198,000	0.02	USD 4,200,000	Banco Santander SA 3.5% 11/4/2022	4,190,401	0.30
		670,750	0.05	EUR 5,000,000	Bankia SA 1.125% 5/8/2022	6,300,762	0.45
Romania				EUR 3,200,000	CaixaBank SA 1.125% 17/5/2024	3,910,124	0.28
EUR 350,000	Romanian Government International Bond 2.375% 19/4/2027	435,378	0.03	EUR 200,000	Driver Espana Four FT FRN 21/4/2028	245,856	0.02
USD 400,000	Romanian Government International Bond 4.375% 22/8/2023	414,500	0.03	EUR 1,589,936	Driver Espana Four FT FRN 21/4/2028	1,946,851	0.14
		849,878	0.06	EUR 761,555	Driver Espana Three FT FRN 21/12/2026	936,770	0.07
Russian Federation				EUR 500,000	Merlin Properties Socimi SA 1.875% 2/11/2026	608,271	0.04
RUB 389,675,000	Russian Federal Bond - OFZ 7.5% 18/8/2021	7,164,325	0.51	EUR 2,400,000	Spain Government Bond 0.4% 30/4/2022	2,944,125	0.21
RUB 245,160,000	Russian Federal Bond - OFZ 7.75% 16/9/2026	4,623,046	0.33	EUR 530,000	Spain Government Bond 0.45% 31/10/2022	649,450	0.04
RUB 120,360,000	Russian Federal Bond - OFZ 8.15% 3/2/2027	2,332,885	0.17	EUR 7,360,000	Spain Government Bond '144A' 1.5% 30/4/2027	9,086,839	0.65
USD 4,200,000	Russian Foreign Bond - Eurobond 4.25% 23/6/2027	4,249,875	0.30	EUR 2,065,000	Spain Government Bond '144A' 2.7% 31/10/2048	2,549,493	0.18
USD 4,800,000	Russian Foreign Bond - Eurobond 4.75% 27/5/2026	5,047,200	0.36	EUR 3,640,000	Spain Government Bond '144A' 5.15% 31/10/2044	6,748,623	0.48
		23,417,331	1.67	EUR 200,000	SRF 2017-1 FT FRN 26/4/2063	244,879	0.02
Saudi Arabia				EUR 100,000	SRF 2017-1 FT FRN 26/4/2063	123,185	0.01
USD 400,000	Saudi Government International Bond 3.625% 4/3/2028	381,402	0.03	EUR 548,495	SRF 2017-1 FT FRN 26/4/2063	677,936	0.05
USD 400,000	Saudi Government International Bond 4.5% 26/10/2046*	378,800	0.02	EUR 200,000	Telefonica Emisiones SAU 1.447% 22/1/2027	240,375	0.02
		760,202	0.05	EUR 800,000	Telefonica Emisiones SAU 1.715% 12/1/2028*	972,926	0.07
Singapore						50,512,624	3.60
SGD 530,000	Singapore Government Bond 2.75% 1/4/2042	393,986	0.03	Sri Lanka			
SGD 1,050,000	Singapore Government Bond 3.5% 1/3/2027	864,067	0.06	LKR 58,000,000	Sri Lanka Government Bonds 10.75% 15/1/2019	378,346	0.03
		1,258,053	0.09	LKR 59,120,000	Sri Lanka Government Bonds 11% 1/8/2021	393,818	0.03
South Korea				LKR 49,000,000	Sri Lanka Government Bonds 11.75% 15/6/2027	341,856	0.02
USD 400,000	Korea Development Bank/The 2.25% 18/5/2020	392,535	0.03			1,114,020	0.08
USD 400,000	Korea Development Bank/The 3.75% 22/1/2024	404,323	0.03	Sweden			
USD 200,000	Korea Gas Corp 2.25% 18/7/2026	177,226	0.01	EUR 280,000	Nordea Bank AB FRN 12/3/2025 (Perpetual)	342,334	0.02
USD 600,000	Korea International Bond 2.75% 19/1/2027*	570,398	0.04	EUR 1,354,000	Nordea Bank AB FRN 10/11/2025	1,712,968	0.12
KRW 8,500,000,000	Korea Monetary Stabilization Bond 1.46% 2/4/2018	7,848,660	0.56	EUR 1,032,000	Nordea Bank AB FRN 7/9/2026	1,268,946	0.09
KRW 1,200,000,000	Korea Treasury Bond 2% 10/3/2046	950,417	0.07	SEK 8,400,000	Sweden Government Bond 0.75% 12/5/2028	1,007,605	0.07
KRW 420,000,000	Korea Treasury Bond 2.125% 10/3/2047	341,738	0.02	SEK 2,300,000	Sweden Government Bond 3.5% 30/3/2039	379,533	0.03
KRW 2,169,270,000	Korea Treasury Bond 2.25% 10/12/2025	1,941,030	0.14	SEK 17,000,000	Sweden Government Bond 5% 1/12/2020	2,362,245	0.17
		12,626,327	0.90			7,073,631	0.50
Spain				Switzerland			
EUR 1,000,000	Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual)	1,288,780	0.09	USD 1,930,000	Credit Suisse AG 6.5% 8/8/2023*	2,130,573	0.15
EUR 3,500,000	Banco Bilbao Vizcaya Argentaria SA 0.625% 17/5/2021*	4,361,308	0.31	USD 2,100,000	Credit Suisse Group AG FRN 11/12/2023 (Perpetual)	2,341,500	0.17
				CHF 1,125,000	Swiss Confederation Government Bond 1.5% 24/7/2025	1,339,838	0.09
				EUR 1,950,000	UBS AG FRN 12/2/2026*	2,644,485	0.19
				USD 1,640,000	UBS AG 5.125% 15/5/2024	1,691,291	0.12
				USD 2,000,000	UBS Group AG FRN 19/2/2025 (Perpetual)	2,209,040	0.16

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World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 1,590,000	UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)*	1,537,217	0.11	EUR 76,957	Eurosail 2006-4np Plc '2006-4X A3A' FRN 10/12/2044	90,494	0.01
USD 4,700,000	UBS Group Funding Switzerland AG '144A' FRN 15/8/2023	4,572,233	0.33	GBP 66,162	Eurosail 2006-4np Plc '2006-4X A3C' FRN 10/12/2044	90,444	0.01
USD 2,170,000	UBS Group Funding Switzerland AG '144A' 2.65% 1/2/2022	2,113,085	0.15	GBP 302,643	Eurosail-UK 2007-4bl Plc '2007-4X A4' FRN 13/6/2045	387,439	0.03
		20,579,262	1.47	GBP 1,618,803	Feldspar 2016-1 Plc '2016-1 A' F RN 15/9/2045	2,245,176	0.16
	United Arab Emirates			GBP 250,000	Finsbury Square 2016-1 Plc '2016-1 B' FRN 16/2/2058	352,333	0.03
USD 600,000	Abu Dhabi National Energy Co PJSC 3.625% 22/6/2021	606,375	0.04	GBP 1,282,517	Finsbury Square 2016-2 Plc '2016-2 A' FRN 16/8/2058	1,779,712	0.13
	United Kingdom			GBP 161,000	Finsbury Square 2016-2 Plc '2016-2 B' FRN 16/8/2058	225,868	0.02
EUR 511,000	Annington Funding Plc 1.65% 12/7/2024	629,791	0.05	GBP 202,000	Finsbury Square 2016-2 Plc '2016-2 C' FRN 16/8/2058	284,685	0.02
GBP 385,000	Annington Funding Plc 2.646% 12/7/2025	526,242	0.04	GBP 789,982	Finsbury Square 2017-1 Plc FRN 12/3/2059	1,102,377	0.08
GBP 314,000	Annington Funding Plc 3.184% 12/7/2029	430,086	0.03	GBP 2,106,637	Finsbury Square 2017-1 Plc FRN 12/3/2059	2,918,664	0.21
USD 717,000	Aon Plc 4.6% 14/6/2044	738,498	0.05	GBP 178,996	Finsbury Square 2017-1 Plc '2017-1 C' FRN 12/3/2059	250,960	0.02
USD 310,000	Aon Plc 4.75% 15/5/2045	325,173	0.02	GBP 1,118,464	Finsbury Square 2017-2 Plc FRN 12/9/2065	1,547,517	0.11
GBP 187,062	Auburn Securities 5 Plc FRN 1/12/2041	252,593	0.02	GBP 105,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	145,127	0.01
EUR 1,060,000	Barclays Plc FRN 15/9/2019 (Perpetual)*	1,381,946	0.10	GBP 102,000	Finsbury Square 2018-1 Plc FRN 12/9/2065	140,981	0.01
USD 800,000	Barclays Plc FRN 15/3/2022 (Perpetual)	865,651	0.06	GBP 107,372	Gemgarto 2015-1 Plc '2015-1 A' FRN 16/2/2047	148,583	0.01
GBP 763,000	Barclays Plc FRN 6/10/2023	1,049,495	0.08	GBP 117,513	Gemgarto 2015-2 Plc '2015-2 A' FRN 16/2/2054	162,867	0.01
GBP 955,000	Barclays Plc 3.25% 12/2/2027	1,332,165	0.10	GBP 100,000	Gemgarto 2015-2 Plc '2015-2 B' FRN 16/2/2054	138,452	0.01
GBP 470,000	Barclays Plc 3.25% 17/1/2033	626,148	0.04	GBP 4,093,718	Globaldrive Auto Receivables UK 2016-A Plc '2016-UKA A' FRN 20/9/2024	5,664,718	0.40
USD 935,000	Barclays Plc 4.95% 10/1/2047	960,625	0.07	GBP 100,000	Gosforth Funding 2014-1 Plc '2014-1 A2' FRN 19/10/2056	138,767	0.01
EUR 700,000	British Telecommunications Plc 0.625% 10/3/2021	864,674	0.06	GBP 1,148,422	Gosforth Funding 2015-1 Plc '2015-1 A1' FRN 16/6/2057	1,587,132	0.11
EUR 744,000	British Telecommunications Plc 1% 23/6/2024*	905,003	0.06	GBP 588,408	Gosforth Funding 2016-2 Plc '2016-2X A1B' FRN 24/7/2058	817,548	0.06
EUR 930,000	British Telecommunications Plc 1% 21/11/2024	1,122,068	0.08	GBP 1,010,000	Great Hall Mortgages No 1 Plc '2007-2X BA' FRN 18/6/2039	1,271,090	0.09
EUR 1,051,000	British Telecommunications Plc 1.5% 23/6/2027	1,267,564	0.09	GBP 505,133	Greene King Finance Plc FRN 15/12/2033	714,821	0.05
EUR 500,000	British Telecommunications Plc 1.75% 10/3/2026	625,718	0.04	GBP 257,447	Greene King Finance Plc 4.064% 15/3/2035	381,473	0.03
GBP 790,000	Canary Wharf Finance II Plc FRN 22/10/2037	967,975	0.07	GBP 1,426,803	Hawksmoor Mortgages 2016-1 Plc '2016-1 A' FRN 25/5/2053	1,993,787	0.14
GBP 804,047	Castell 2017-1 Plc '2017-1 A' FRN 25/10/2044	1,114,657	0.08	GBP 634,000	Hawksmoor Mortgages 2016-1 Plc '2016-1 B' FRN 25/5/2053	883,373	0.06
GBP 300,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	408,601	0.03	GBP 1,400,000	HSBC Holdings Plc FRN 13/11/2026	1,887,515	0.13
EUR 450,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	569,925	0.04	EUR 591,000	HSBC Holdings Plc 1.5% 15/3/2022	750,126	0.05
EUR 650,000	Channel Link Enterprises Finance Plc FRN 30/6/2050	809,591	0.06	GBP 2,705,000	Lanark Master Issuer Plc '2014-2X 2A' FRN 22/12/2054	3,753,166	0.27
GBP 2,346,250	Compartment Driver UK Four 'A' FRN 25/3/2025	3,234,791	0.23	GBP 1,236,000	Lanark Master Issuer Plc '2015-1X 1A' FRN 22/12/2054	1,708,923	0.12
GBP 3,100,000	Compartment Driver UK Four 'B' FRN 25/3/2025	4,267,493	0.30	GBP 1,300,000	Lanark Master Issuer Plc FRN 22/12/2069	1,797,524	0.13
GBP 3,695,000	Delamare Cards MTN Issuer Plc '2015-1 A1' FRN 19/4/2020	5,108,301	0.36	GBP 1,500,000	Lanark Master Issuer Plc '2017-1X 2A' FRN 22/12/2069	2,086,742	0.15
GBP 330,000	E-CARAT 5 Plc FRN 18/4/2023	458,552	0.03	GBP 1,000,000	Lloyds Banking Group Plc FRN 27/6/2019 (Perpetual)	1,460,744	0.10
GBP 2,647,000	E-CARAT 8 Plc FRN 8/3/2024	3,685,180	0.26	USD 610,000	Lloyds Banking Group Plc 4.344% 9/1/2048	575,964	0.04
GBP 2,308,653	E-CARAT 8 Plc FRN 18/3/2024	3,203,016	0.23	EUR 176,718	Ludgate Funding Plc '2007-1 BB' FRN 1/1/2061	187,349	0.01
EUR 1,632,876	Eddystone Finance Plc '2006-1 A1B' FRN 19/4/2021	1,995,293	0.14				
GBP 100,000	EI Group Plc 6.375% 15/2/2022	145,928	0.01				
GBP 2,710,000	EI Group Plc 6.875% 15/2/2021	4,154,517	0.30				
GBP 351,012	Eurosail 2006-1 Plc '2006-1X A2C' FRN 10/6/2044	479,708	0.03				
GBP 594,175	Eurosail 2006-2bl Plc '2006-2X A2C' FRN 15/12/2044	814,324	0.06				

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
EUR 132,539	Ludgate Funding Plc '2007-1 MB' FRN 1/1/2061	148,325	0.01	GBP 6,170,000	Ripon Mortgages Plc FRN 20/8/2056	8,552,786	0.61
GBP 188,735	Marketplace Originated Consumer Assets 2016-1 Plc '2016-1 A' FRN 20/10/2024	261,245	0.02	GBP 2,873,238	Ripon Mortgages Plc 'A1' FRN 20/8/2056	3,984,227	0.28
GBP 1,850,000	Motor 2016-1 Plc '2016-1 A' 1.3% 25/11/2025	2,555,161	0.18	GBP 4,930,000	Ripon Mortgages Plc 'C1' FRN 20/8/2056	6,834,063	0.49
GBP 397,000	Motor 2016-1 Plc 3.75% 25/11/2025	551,236	0.04	EUR 221,202	RMAC Securities No 1 Plc '2007-NS1X M1C' FRN 12/6/2044	254,636	0.02
GBP 103,000	Motor 2016-1 Plc 4.25% 25/11/2025	141,622	0.01	USD 2,140,000	Royal Bank of Scotland Group Plc 3.875% 12/9/2023	2,128,588	0.15
GBP 105,000	Motor 2016-1 Plc 5.25% 25/11/2025	142,303	0.01	USD 1,690,000	Santander UK Group Holdings Plc FRN 3/11/2028	1,622,346	0.12
GBP 307,000	Motor 2017-1 Plc '2017-1X A2' FRN 25/9/2024	424,103	0.03	USD 2,315,000	Santander UK Group Holdings Plc 3.125% 8/1/2021	2,306,944	0.16
GBP 1,000,000	Nationwide Building Society FRN 20/6/2019 (Perpetual)	1,454,131	0.10	EUR 1,567,000	Santander UK Plc 0.875% 25/11/2020	1,954,235	0.14
EUR 1,000,000	Nationwide Building Society FRN 25/7/2029	1,237,107	0.09	EUR 2,020,000	Sky Plc 1.5% 15/9/2021	2,569,055	0.18
USD 715,000	Nationwide Building Society '144A' FRN 18/10/2032	689,667	0.05	EUR 1,625,000	Sky Plc 2.5% 15/9/2026	2,151,870	0.15
GBP 200,000	Newday Funding 2017-1 Plc FRN 15/7/2025	278,920	0.02	GBP 100,000	SSE Plc FRN 10/9/2020 (Perpetual)	142,891	0.01
GBP 250,000	Newday Funding 2017-1 Plc FRN 15/7/2025	345,528	0.02	USD 1,163,000	SSE Plc FRN 16/9/2077	1,189,284	0.09
GBP 1,100,000	Newday Funding 2017-1 Plc '2017-1 A' FRN 15/7/2025	1,520,733	0.11	USD 690,000	Standard Chartered Plc FRN 2/4/2020 (Perpetual)	712,728	0.05
GBP 200,000	Newday Funding 2017-1 Plc '2017-1 C' FRN 15/7/2025	276,420	0.02	GBP 375,748	Stanlington No 1 Plc FRN 12/6/2046	522,692	0.04
GBP 2,634,581	Oat Hill No 1 Plc FRN 25/2/2046	3,625,747	0.26	GBP 250,000	Stonegate Pub Co Financing Plc FRN 15/3/2022	345,688	0.03
EUR 35,943	Paragon Mortgages No 10 Plc FRN 15/6/2041	41,831	0.00	EUR 457,959	Taurus 2015-2 DEU Ltd '2015-DE2 A' FRN 1/2/2026	560,011	0.04
EUR 79,805	Paragon Mortgages No 11 Plc FRN 15/10/2041	92,789	0.01	EUR 399,000	Taurus 2015-2 DEU Ltd '2015-DE2 D' FRN 1/2/2026	490,496	0.04
EUR 85,000	Paragon Mortgages No 12 Plc FRN 15/11/2038	99,372	0.01	EUR 452,000	Taurus 2015-2 DEU Ltd '2015-DE2 E' FRN 1/2/2026	556,924	0.04
EUR 220,000	Paragon Mortgages No 13 Plc FRN 15/1/2039	252,716	0.02	GBP 191,000	Taurus 2017-2 UK DAC '2017-UK2 B' FRN 17/11/2027	264,156	0.02
EUR 485,000	Paragon Mortgages No 14 Plc FRN 15/9/2039	536,046	0.04	GBP 104,000	Taurus 2017-2 UK DAC '2017-UK2 C' FRN 17/11/2027	143,870	0.01
GBP 344,066	Paragon Mortgages NO 21 Plc FRN 15/6/2042	476,388	0.03	GBP 105,000	Taurus 2017-2 UK DAC '2017-UK2 D' FRN 17/11/2027	145,324	0.01
EUR 212,353	Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043	260,307	0.02	GBP 161,594	Tesco Property Finance 1 Plc 7.623% 13/7/2039	295,065	0.02
GBP 663,316	Paragon Mortgages NO 23 Plc 'A2' FRN 15/1/2043	918,485	0.07	GBP 267,907	Tesco Property Finance 3 Plc 5.744% 13/4/2040	421,756	0.03
GBP 200,000	Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043	279,440	0.02	GBP 117,672	Tesco Property Finance 4 Plc 5.801% 13/10/2040	187,651	0.01
GBP 435,821	Paragon Mortgages NO 24 Plc FRN 15/7/2043	611,156	0.04	GBP 1,989,069	Towd Point Mortgage Funding 2017-Auburn 11 Plc '2017-A11X A1' FRN 20/5/2045	2,756,396	0.20
GBP 1,950,000	PCL Funding II Plc '2017-1 A' FRN 15/6/2022	2,699,403	0.19	GBP 731,532	Trinity Square 2015-1 Plc '2015-1X A' FRN 15/7/2051	1,022,807	0.07
GBP 101,000	PCL Funding III Plc '2017-2 B' FRN 15/6/2023	140,011	0.01	GBP 1,550,000	Turbo Finance 5 Plc FRN 20/8/2021	2,147,633	0.15
GBP 244,691	Precise Mortgage Funding 2014-1 Plc '2014-1 A' FRN 12/9/2047	338,706	0.02	GBP 1,580,337	Turbo Finance 6 Plc 'A' FRN 20/2/2023	2,189,100	0.16
GBP 435,833	Precise Mortgage Funding 2014-2 Plc '2014-2 A' FRN 12/12/2047	603,952	0.04	GBP 3,350,000	Turbo Finance 6 Plc 'B' FRN 20/2/2023	4,706,625	0.34
GBP 197,215	Residential Mortgage Securities 25 Plc FRN 16/12/2050	275,283	0.02	GBP 2,007,536	Turbo Finance 7 Plc FRN 20/6/2023	2,777,189	0.20
GBP 2,313,376	Residential Mortgage Securities 28 Plc FRN 15/6/2046	3,219,267	0.23	GBP 3,150,000	Turbo Finance 7 Plc 'B' FRN 20/6/2023	4,419,925	0.32
GBP 538,000	Residential Mortgage Securities 29 Plc FRN 20/12/2046	751,643	0.05	GBP 1,019,424	Unique Pub Finance Co Plc/The 5.659% 30/6/2027	1,575,892	0.11
GBP 848,302	Residential Mortgage Securities 29 Plc 'A' FRN 20/12/2046	1,174,910	0.08	GBP 900,000	United Kingdom Gilt 0.5% 22/7/2022	1,215,273	0.09
GBP 137,000	Residential Mortgage Securities 29 Plc 'C' FRN 20/12/2046	192,089	0.01	GBP 1,900,000	United Kingdom Gilt 1.5% 22/7/2047	2,386,769	0.17
GBP 420,000	Residential Mortgage Securities 30 Plc FRN 20/3/2050	583,869	0.04	GBP 7,800,000	United Kingdom Gilt 1.75% 7/9/2037	10,495,425	0.75
GBP 827,653	Residential Mortgage Securities 30 Plc FRN 20/3/2050	1,146,381	0.08	GBP 4,000,000	United Kingdom Gilt 1.75% 22/7/2057	5,548,687	0.40
				GBP 3,600,000	United Kingdom Gilt 2% 22/7/2020	5,113,847	0.36

The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
GBP 1,508,000	United Kingdom Gilt 2.5% 22/7/2065	2,641,051	0.19	USD 1,300,000	COMM 2013-CCRE11 Mortgage Trust '2013-CR11 A4' 4.258% 10/8/2050	1,358,764	0.10
GBP 414,000	United Kingdom Gilt 3.5% 22/1/2045*	759,357	0.05	USD 1,000,000	COMM 2014-CCRE18 Mortgage Trust '2014-CR18 A4' 3.55% 15/7/2047	1,008,955	0.07
GBP 5,500,000	United Kingdom Gilt 4% 7/3/2022	8,511,178	0.61	USD 230,000	Cox Communications Inc '144A' 4.6% 15/8/2047	221,036	0.02
GBP 853,021	United Kingdom Gilt 4.25% 7/12/2055	1,986,541	0.14	USD 400,000	CVS Health Corp 5.125% 20/7/2045	418,181	0.03
GBP 480,000	United Kingdom Gilt 6% 7/12/2028	954,002	0.07	USD 220,000	Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046	277,923	0.02
GBP 1,231,464	Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049	1,711,913	0.12	USD 120,000	Devon Energy Corp 5% 15/6/2045	125,914	0.01
GBP 1,200,000	Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049	1,652,904	0.12	USD 695,000	District of Columbia Water & Sewer Authority 4.814% 1/10/2114	752,827	0.05
GBP 1,504,550	Warwick Finance Residential Mortgages No Two Plc 'A' FRN 21/9/2049	2,112,464	0.15	USD 752,000	Duke Energy Corp 3.75% 1/9/2046	683,845	0.05
GBP 700,000	Warwick Finance Residential Mortgages No Two Plc 'C' FRN 21/9/2049	961,784	0.07	USD 800,000	Duke Energy Progress LLC 3.6% 15/9/2047	744,208	0.05
GBP 1,580,000	Westfield Stratford City Finance Plc FRN 4/11/2019	2,189,266	0.16	USD 1,490,000	Energy Transfer LP 5.3% 15/4/2047	1,437,445	0.10
EUR 1,855,000	WPP Finance 2013 0.75% 18/11/2019	2,295,593	0.16	USD 920,000	Enterprise Products Operating LLC 3.75% 15/2/2025	926,243	0.07
		223,808,932	15.95	USD 71	Fannie Mae Pool '675681' 5.5% 1/3/2018	71	0.00
	United States			USD 3,597,752	Fannie Mae Pool '735893' 5% 1/10/2035	3,881,222	0.28
USD 870,000	AbbVie Inc 2.5% 14/5/2020	864,097	0.06	USD 16,916	Fannie Mae Pool '735989' 5.5% 1/2/2035	18,572	0.00
USD 775,000	AbbVie Inc 4.7% 14/5/2045	801,961	0.06	USD 1,340	Fannie Mae Pool '745832' 6% 1/4/2021	1,378	0.00
USD 1,680,000	Alabama Power Co 3.7% 1/12/2047	1,594,546	0.11	USD 203	Fannie Mae Pool '745833' 6% 1/1/2021	207	0.00
USD 1,105,000	American Express Credit Corp 3.3% 3/5/2027	1,071,826	0.08	USD 2,740	Fannie Mae Pool '885501' 5.5% 1/6/2021	2,799	0.00
USD 590,000	American Tower Corp 4.4% 15/2/2026	602,291	0.04	USD 899,510	Fannie Mae Pool '995023' 5.5% 1/8/2037	988,006	0.07
GBP 1,100,000	Amgen Inc 4% 13/9/2029	1,700,499	0.12	USD 1,252,176	Fannie Mae Pool '995024' 5.5% 1/8/2037	1,375,274	0.10
USD 4,065,000	Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021	4,032,807	0.29	USD 1,122,686	Fannie Mae Pool 'AL4228' 6% 1/5/2041	1,254,770	0.09
USD 2,000,000	Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026	1,981,740	0.14	USD 4,253,379	Fannie Mae Pool 'AL5231' 4.5% 31/12/2049	4,487,088	0.32
USD 2,894,000	Apple Inc 2.3% 11/5/2022	2,816,558	0.20	USD 6,317,558	Fannie Mae Pool 'AL6950' 4% 1/12/2042	6,510,277	0.46
GBP 440,000	Apple Inc 3.05% 31/7/2029	656,631	0.05	USD 2,594,124	Fannie Mae Pool 'AR8678' 3% 1/3/2028	2,596,911	0.19
USD 720,000	Apple Inc 3.75% 13/11/2047*	684,072	0.05	USD 1,008,647	Fannie Mae Pool 'AS3604' 3% 1/10/2029	1,006,501	0.07
USD 395,000	Apple Inc 4.25% 9/2/2047	404,842	0.03	USD 12,060,991	Fannie Mae Pool 'AS4971' 3% 1/5/2045	11,715,304	0.83
EUR 620,000	AT&T Inc 1.8% 5/9/2026	768,392	0.05	USD 5,856,711	Fannie Mae Pool 'AS5640' 3.5% 1/8/2045	5,853,865	0.42
EUR 723,000	AT&T Inc '144A' 2.35% 5/9/2029	898,140	0.06	USD 2,517,564	Fannie Mae Pool 'AS5982' 3.5% 1/10/2030	2,563,703	0.18
USD 1,120,000	AT&T Inc 5.25% 1/3/2037	1,162,478	0.08	USD 8,428,830	Fannie Mae Pool 'AS7244' 3.5% 1/5/2046	8,409,505	0.60
USD 880,000	AT&T Inc 5.45% 1/3/2047	916,273	0.07	USD 2,946,164	Fannie Mae Pool 'AT2059' 2.5% 1/4/2028	2,893,785	0.21
USD 2,810,000	Bank of America Corp 3.5% 19/4/2026	2,772,201	0.20	USD 1,289,113	Fannie Mae Pool 'AX7241' 3.5% 1/11/2029	1,311,400	0.09
USD 3,100,000	Bank of America Corp 4.2% 26/8/2024	3,172,317	0.23	USD 4,276,897	Fannie Mae Pool 'BC1158' 3.5% 1/2/2046	4,267,098	0.30
USD 670,000	Bank of America Corp 4.45% 3/3/2026	686,643	0.05	USD 1,060,000	Fidelity National Information Services Inc 4.5% 15/10/2022	1,110,473	0.08
USD 1,790,000	BAT Capital Corp '144A' 3.557% 15/8/2027	1,712,555	0.12	USD 335,379	Freddie Mac Gold Pool 'A61557' 5% 1/10/2036	359,235	0.03
USD 1,960,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/1/2024*	1,917,671	0.14	USD 813,917	Freddie Mac Gold Pool 'A88491' 4.5% 1/9/2039	858,318	0.06
USD 3,695,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027	3,546,380	0.25	USD 491,247	Freddie Mac Gold Pool 'A90278' 4.5% 1/12/2039	517,501	0.04
USD 15,151	CHL Mortgage Pass-Through Trust '2004-29 1A1' FRN 25/2/2035	14,519	0.00	USD 263,120	Freddie Mac Gold Pool 'A91182' 4.5% 1/2/2040	277,629	0.02
USD 387,000	Citigroup Commercial Mortgage Trust '2014-GC19 A4' 4.023% 10/3/2047	401,328	0.03				
USD 500,000	CNOOC Finance 2015 USA LLC 3.5% 5/5/2025	487,477	0.03				
USD 660,000	Comcast Corp 4% 1/3/2048	618,281	0.04				

* All or a portion of this security represents a security on loan.

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Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 743,609	Freddie Mac Gold Pool 'A92415' 4.5% 1/6/2040	787,220	0.06	USD 3,316,790	Ginnie Mae II Pool 'MA2444' 3% 20/12/2044	3,248,533	0.23
USD 678,009	Freddie Mac Gold Pool 'A93308' 4.5% 1/8/2040	715,322	0.05	USD 3,394,369	Ginnie Mae II Pool 'MA2521' 3.5% 20/1/2045	3,414,415	0.24
USD 3,864	Freddie Mac Gold Pool 'B19552' 5% 1/8/2020	3,935	0.00	USD 1,199,934	Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045	1,207,020	0.09
USD 1,668	Freddie Mac Gold Pool 'G01443' 6.5% 1/8/2032	1,880	0.00	USD 2,854,447	Ginnie Mae II Pool 'MA2960' 3% 20/7/2045	2,788,636	0.20
USD 3,509,543	Freddie Mac Gold Pool 'G07787' 4% 1/8/2044	3,617,803	0.26	USD 2,258,617	Ginnie Mae II Pool 'MA2961' 3.5% 20/7/2045	2,271,957	0.16
USD 1,364,242	Freddie Mac Gold Pool 'G07924' 3.5% 1/1/2045	1,366,241	0.10	USD 5,056,291	Ginnie Mae II Pool 'MA3174' 4% 20/10/2045	5,216,501	0.37
USD 2,735,209	Freddie Mac Gold Pool 'G08620' 3.5% 1/12/2044	2,733,289	0.19	USD 700,000	Goldman Sachs Group Inc/The 5.15% 22/5/2045	757,300	0.05
USD 65,604	Freddie Mac Gold Pool 'G11632' 5.5% 1/9/2019	66,405	0.00	USD 3,876,163	Gosforth Funding 2016-1 Plc '2016-1A A1A' '144A' FRN 15/2/2058	3,887,257	0.28
USD 23,964	Freddie Mac Gold Pool 'G11635' 5.5% 1/10/2019	24,174	0.00	USD 690,000	GS Mortgage Securities Trust '2015-GC34' 3.506% 10/10/2048	691,901	0.05
USD 1,411	Freddie Mac Gold Pool 'G11720' 4.5% 1/8/2020	1,426	0.00	USD 5,535,000	Holmes Master Issuer Plc '2011-3A A6' '144A' FRN 15/10/2054	5,616,370	0.40
USD 7,651	Freddie Mac Gold Pool 'G11769' 5% 1/10/2020	7,763	0.00	USD 500,000	Hyundai Capital America 3.1% 5/4/2022	490,355	0.03
USD 3,355	Freddie Mac Gold Pool 'G11777' 5% 1/10/2020	3,420	0.00	EUR 904,000	International Business Machines Corp 0.95% 23/5/2025	1,107,292	0.08
USD 11,034	Freddie Mac Gold Pool 'G12454' 5.5% 1/11/2021	11,429	0.00	EUR 787,000	International Business Machines Corp 1.5% 23/5/2029	979,508	0.07
USD 2,250,372	Freddie Mac Gold Pool 'G15556' 3% 1/11/2030	2,242,377	0.16	USD 900,000	Johnson & Johnson 3.625% 3/3/2037	891,440	0.06
USD 3,663	Freddie Mac Gold Pool 'G18052' 4.5% 1/5/2020	3,722	0.00	USD 500,000	Johnson & Johnson 3.7% 1/3/2046	485,869	0.03
USD 1,100,544	Freddie Mac Gold Pool 'G60080' 3.5% 1/6/2045	1,102,156	0.08	USD 2,320,000	JPMorgan Chase & Co FRN 24/7/2048	2,252,363	0.16
USD 986,735	Freddie Mac Gold Pool 'G60081' 4% 1/6/2045	1,016,880	0.07	USD 1,560,000	JPMorgan Chase & Co 3.125% 23/1/2025	1,512,581	0.11
USD 1,719	Freddie Mac Gold Pool 'J03831' 5% 1/11/2021	1,741	0.00	USD 2,189,000	JPMorgan Chase & Co 3.625% 1/12/2027	2,110,876	0.15
USD 3,230,203	Freddie Mac Gold Pool 'J21439' 2.5% 1/12/2027	3,169,787	0.23	USD 584,000	Kinder Morgan Energy Partners LP 4.25% 1/9/2024	591,098	0.04
USD 2,080,283	Freddie Mac Gold Pool 'Q10031' 3.5% 1/8/2042	2,084,861	0.15	USD 337,000	Kinder Morgan Inc/DE 5.05% 15/2/2046	330,786	0.02
USD 1,469,336	Freddie Mac Gold Pool 'Q12962' 3% 1/11/2042	1,431,670	0.10	USD 510,000	Kraft Heinz Foods Co 3% 1/6/2026	469,668	0.03
USD 1,195,968	Freddie Mac Gold Pool 'Q14579' 3% 1/1/2043	1,165,300	0.08	USD 510,000	Medtronic Inc 4.625% 15/3/2045	552,056	0.04
USD 1,886,516	Freddie Mac Gold Pool 'Q31644' 4% 1/2/2045	1,939,079	0.14	USD 1,440,000	Microsoft Corp 4.1% 6/2/2037	1,513,529	0.11
USD 1,204,365	Freddie Mac Gold Pool 'Q34062' 3% 1/6/2045	1,168,764	0.08	EUR 720,000	Morgan Stanley 1.75% 11/3/2024	911,649	0.07
USD 3,022,582	Freddie Mac Gold Pool 'V60983' 3% 1/11/2030	3,011,125	0.21	USD 1,426,000	Morgan Stanley 3.95% 23/4/2027	1,405,116	0.10
USD 2,194,802	Freddie Mac Gold Pool 'V80005' 3% 1/4/2043	2,138,522	0.15	USD 1,037,000	Morgan Stanley 4.375% 22/1/2047	1,053,395	0.08
EUR 240,000	General Electric Co 1.5% 17/5/2029	286,516	0.02	USD 1,755,000	Oracle Corp 2.65% 15/7/2026	1,637,185	0.12
USD 573,000	General Electric Co 3.1% 9/1/2023	562,238	0.04	USD 2,000,000	Oracle Corp 4% 15/11/2047	1,964,651	0.14
USD 301,000	General Electric Co 3.45% 15/5/2024	296,263	0.02	USD 80,000	QUALCOMM Inc 3.25% 20/5/2027	74,855	0.01
USD 390,000	General Motors Co 4.2% 1/10/2027	383,789	0.03	USD 400,000	Reynolds American Inc 5.85% 15/8/2045	463,920	0.03
USD 90,000	General Motors Co 5.4% 1/4/2048	91,547	0.01	USD 250,096	SLM Student Loan Trust '2010-1 A' FRN 25/3/2025	248,627	0.02
USD 1,090,000	General Motors Financial Co Inc 3.2% 6/7/2021	1,084,168	0.08	USD 473,589	SLM Student Loan Trust '2012-2 A' FRN 25/1/2029	475,706	0.03
USD 7,767	Ginnie Mae I Pool '437096' 6.5% 15/7/2031	8,638	0.00	USD 300,000	Southern Copper Corp 5.25% 8/11/2042	318,750	0.02
USD 2,797	Ginnie Mae I Pool '781276' 6.5% 15/4/2031	3,160	0.00	USD 1,250,000	State of California 7.6% 1/11/2040	1,923,787	0.14
USD 2,245,937	Ginnie Mae II Pool '5055' 4.5% 20/5/2041	2,361,061	0.17	USD 300,000	Target Corp 3.625% 15/4/2046	273,924	0.02
USD 916,789	Ginnie Mae II Pool '783050' 5% 20/7/2040	992,818	0.07	USD 1,300,000	Teachers Insurance & Annuity Association of America '144A' 4.27% 15/5/2047	1,286,163	0.09
USD 2,897,936	Ginnie Mae II Pool 'MA0022' 3.5% 20/4/2042	2,926,655	0.21	EUR 533,000	Thermo Fisher Scientific Inc 1.4% 23/1/2026	652,516	0.05
				USD 720,000	Time Warner Cable LLC 7.3% 1/7/2038	861,139	0.06
				USD 133,000	Time Warner Inc 4.65% 1/6/2044	128,777	0.01
				USD 467,000	Time Warner Inc 4.85% 15/7/2045	469,613	0.03

The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
USD 3,260,000	United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021*	3,360,786	0.24	USD 502,000	Verizon Communications Inc 5.012% 21/8/2054	499,249	0.04
USD 3,660,000	United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027*	3,614,911	0.26	USD 949,000	Verizon Communications Inc 5.5% 16/3/2047	1,032,506	0.07
USD 28,000,000	United States Treasury Note/Bond 1.5% 28/2/2023	26,469,844	1.89	USD 2,071,000	Walgreens Boots Alliance Inc 3.45% 1/6/2026	1,968,091	0.14
USD 2,180,000	United States Treasury Note/Bond 2% 31/10/2022	2,117,836	0.15	USD 3,010,000	Wells Fargo & Co 2.55% 7/12/2020	2,971,087	0.21
USD 1,570,000	United States Treasury Note/Bond 2.25% 15/8/2027	1,485,367	0.11	USD 1,940,000	Wells Fargo & Co 3% 19/2/2025	1,861,043	0.13
USD 22,000,000	United States Treasury Note/Bond 2.25% 15/11/2027*	20,788,281	1.48	USD 1,300,000	Wells Fargo & Co 3% 23/10/2026	1,226,471	0.09
USD 28,000,000	United States Treasury Note/Bond 2.375% 31/1/2023	27,630,313	1.97	USD 700,000	Wells Fargo & Co 3.9% 1/5/2045	676,594	0.05
USD 510,000	United States Treasury Note/Bond 2.375% 15/5/2027	488,445	0.03	USD 1,353,000	Wells Fargo & Co 4.75% 7/12/2046	1,399,719	0.10
USD 570,000	United States Treasury Note/Bond 2.75% 15/11/2047	526,448	0.04			304,522,725	21.70
USD 480,000	United States Treasury Note/Bond 4.5% 15/2/2036	580,687	0.04		Uruguay		
USD 1,700,000	United States Treasury Note/Bond 5% 15/5/2037†	2,191,539	0.16	USD 200,000	Uruguay Government International Bond 4.375% 27/10/2027	208,000	0.01
USD 85,000	UnitedHealth Group Inc 3.75% 15/7/2025	86,000	0.01	USD 200,000	Uruguay Government International Bond 5.1% 18/6/2050	208,900	0.02
USD 30,000	UnitedHealth Group Inc 3.75% 15/10/2047	28,104	0.00			416,900	0.03
USD 400,000	UnitedHealth Group Inc 4.75% 15/7/2045	441,963	0.03	Total Bonds		1,234,256,045	87.94
USD 272,000	University of California 4.767% 15/5/2115	274,768	0.02	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,304,912,394	92.97
USD 240,000	University of California 4.858% 15/5/2112	249,091	0.02	Total Portfolio		1,304,912,394	92.97
EUR 578,000	US Bancorp 0.85% 7/6/2024	700,596	0.05	Other Net Assets		98,640,977	7.03
				Total Net Assets (USD)		1,403,553,371	100.00

* All or a portion of this security represents a security on loan.

† Securities pledged or given in guarantee, see Note 14, for further details.

To Be Announced Securities Contracts as at 28 February 2018

Holding	Description	Market Value (USD)	% of Net Assets
TBA			
United States			
USD (12,050,000)	Fannie Mae Pool '3 3/18' 3% TBA	(11,643,548)	(0.83)
USD 4,500,000	Fannie Mae Pool '4 4/18' 4% TBA	4,591,610	0.33
USD 5,625,000	Freddie Mac Gold Pool '3 3/18' 3% TBA	5,432,080	0.39
USD 8,125,000	Ginnie Mae II Pool '3 3/18' 3% TBA	7,923,779	0.56
USD 5,575,000	Ginnie Mae II Pool '3.5 3/18' 3.5% TBA	5,594,600	0.40
Total TBA		11,898,521	0.85

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
EUR	1,590,000	USD	1,984,241	JP Morgan	2/3/2018	(43,086)
EUR	19,720,000	USD	24,581,223	Morgan Stanley	2/3/2018	(506,030)
USD	8,924,564	AUD	11,007,000	UBS	2/3/2018	340,559
USD	42,976,200	CAD	52,934,000	Bank of America	2/3/2018	1,616,410
USD	1,793,633	CHF	1,670,000	JP Morgan	2/3/2018	24,923
USD	2,594,409	DKK	15,510,000	Societe Generale	2/3/2018	51,541
USD	1,246,495	EUR	1,000,000	Citibank	2/3/2018	25,644
USD	562,633	EUR	450,000	JP Morgan	2/3/2018	13,249
USD	412,043,765	EUR	331,020,000	Deutsche Bank	2/3/2018	7,917,478
USD	249,559	EUR	200,000	Goldman Sachs	2/3/2018	5,388
USD	206,712,939	GBP	146,324,000	Goldman Sachs	2/3/2018	4,698,025
USD	182,515,903	JPY	19,800,767,000	JP Morgan	2/3/2018	(2,391,107)
USD	5,023,329	MXN	93,720,000	Citibank	2/3/2018	42,928
USD	875,155	NOK	6,730,000	BNP Paribas	2/3/2018	20,448
USD	460,237	NZD	628,000	Bank of America	2/3/2018	6,705
USD	2,698,753	PLN	9,000,000	BNP Paribas	2/3/2018	68,315
USD	5,935,025	SEK	46,620,000	Morgan Stanley	2/3/2018	308,126
USD	1,328,645	SGD	1,740,000	Morgan Stanley	2/3/2018	14,147
RUB	16,831,493	USD	296,251	HSBC Bank Plc	14/3/2018	3,011
RUB	24,270,214	USD	426,091	Credit Suisse	14/3/2018	5,431
RUB	16,828,293	USD	295,233	JP Morgan	14/3/2018	3,972
RUB	33,640,000	USD	588,753	Societe Generale	14/3/2018	9,363
RUB	245,770,000	USD	4,223,412	Morgan Stanley	14/3/2018	146,353
USD	4,272,683	KRW	4,670,000,000	BNP Paribas	14/3/2018	(42,127)
USD	2,766,218	MYR	11,300,000	Barclays	14/3/2018	(114,967)
USD	18,845,504	RUB	1,130,353,341	Morgan Stanley	14/3/2018	(1,252,060)
USD	8,624,997	AUD	11,007,000	Barclays	4/4/2018	40,896
USD	41,639,495	CAD	52,934,000	Bank of America	4/4/2018	252,050
USD	1,784,913	CHF	1,670,000	Citibank	4/4/2018	10,564
USD	2,569,242	DKK	15,510,000	Citibank	4/4/2018	19,279
USD	384,152,854	EUR	311,360,000	Deutsche Bank	4/4/2018	3,001,800
USD	204,007,116	GBP	146,324,000	Barclays	4/4/2018	1,654,778
USD	185,234,804	JPY	19,800,767,000	Morgan Stanley	4/4/2018	(133,184)
USD	4,986,698	MXN	93,720,000	Citibank	4/4/2018	33,724
USD	860,999	NOK	6,730,000	Citibank	4/4/2018	5,266
USD	456,663	NZD	628,000	Barclays	4/4/2018	3,266
USD	2,659,221	PLN	9,000,000	Citibank	4/4/2018	26,882
USD	5,707,081	SEK	46,620,000	Citibank	4/4/2018	64,599
USD	1,319,001	SGD	1,740,000	BNP Paribas	4/4/2018	3,859
CHF	3,410,000	EUR	2,970,771	Bank of America	14/5/2018	(12,131)
EUR	2,908,209	SEK	29,200,000	Deutsche Bank	14/5/2018	25,874
EUR	655,754	SEK	6,500,000	JP Morgan	14/5/2018	16,046
EUR	1,705,000	USD	2,096,637	Barclays	14/5/2018	(3,362)
GBP	5,160,000	EUR	5,808,149	Barclays	14/5/2018	16,895
GBP	4,880,000	USD	6,815,481	HSBC Bank Plc	14/5/2018	(55,625)
IDR	23,840,000,000	USD	1,748,313	Morgan Stanley	14/5/2018	(27,324)
JPY	245,425,000	USD	2,272,833	Bank of America	14/5/2018	30,910
JPY	245,425,000	USD	2,271,381	Citibank	14/5/2018	32,362
JPY	801,000,000	USD	7,466,765	Deutsche Bank	14/5/2018	52,020
RUB	29,100,000	USD	498,117	JP Morgan	14/5/2018	15,782
RUB	299,050,000	USD	5,167,706	Bank of America	14/5/2018	113,445
SEK	134,756,293	EUR	13,531,480	Bank of America	14/5/2018	(254,789)
TRY	18,815,000	USD	4,785,340	Citibank	14/5/2018	55,763
USD	3,489,189	CNY	22,350,000	HSBC Bank Plc	14/5/2018	(23,573)
USD	2,324,131	EUR	1,890,000	Barclays	14/5/2018	3,727
USD	10,893,339	GBP	7,870,000	Barclays	14/5/2018	(8,313)
USD	3,068,010	GBP	2,200,000	Deutsche Bank	14/5/2018	20,534
USD	81,886	IDR	1,126,338,600	Bank of America	14/5/2018	576

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
USD	1,980,594	INR	128,600,000	Goldman Sachs	14/5/2018	27,394
USD	281,342	JPY	29,840,360	Citibank	14/5/2018	1,238
USD	1,396,863	JPY	148,159,640	Deutsche Bank	14/5/2018	6,125
USD	446,081	RUB	25,750,000	HSBC Bank Plc	14/5/2018	(8,658)
USD	1,652,123	RUB	96,095,000	Bank of America	14/5/2018	(44,892)
USD	2,254,739	TRY	8,660,000	Bank of America	14/5/2018	26,519
USD	2,730,302	TRY	10,735,000	Citibank	14/5/2018	(31,816)
USD	1,188,340	ZAR	14,040,000	Barclays	14/5/2018	7,550
USD	2,295,966	ZAR	27,260,000	BNP Paribas	14/5/2018	3,348
USD	1,620,240	ZAR	19,900,000	RBS Plc	14/5/2018	(53,387)
Net unrealised appreciation						15,888,656
CHF Hedged Share Class						
CHF	57,341,352	USD	61,221,059	BNY Mellon	14/3/2018	(418,376)
USD	322,933	CHF	299,940	BNY Mellon	14/3/2018	4,885
Net unrealised depreciation						(413,491)
CNH Hedged Share Class						
CNY	35,316	USD	5,576	BNY Mellon	14/3/2018	–
Net unrealised appreciation						–
DKK Hedged Share Class						
DKK	616,600,995	USD	101,584,139	BNY Mellon	14/3/2018	(388,072)
USD	593,627	DKK	3,605,849	BNY Mellon	14/3/2018	1,839
Net unrealised depreciation						(386,233)
EUR Hedged Share Class						
EUR	245,931,634	USD	301,555,708	BNY Mellon	14/3/2018	(1,009,848)
USD	9,100,451	EUR	7,387,479	BNY Mellon	14/3/2018	72,388
Net unrealised depreciation						(937,460)
GBP Hedged Share Class						
GBP	206,193,606	USD	285,443,145	BNY Mellon	14/3/2018	(595,958)
USD	1,802,263	GBP	1,302,449	BNY Mellon	14/3/2018	2,989
Net unrealised depreciation						(592,969)
HKD Hedged Share Class						
HKD	37,490	USD	4,798	BNY Mellon	14/3/2018	(7)
USD	24	HKD	187	BNY Mellon	14/3/2018	–
Net unrealised depreciation						(7)
NOK Hedged Share Class						
NOK	409,255,302	USD	50,993,998	BNY Mellon	14/3/2018	1,003,695
Net unrealised appreciation						1,003,695
NZD Hedged Share Class						
NZD	8,807	USD	6,362	BNY Mellon	14/3/2018	(3)
Net unrealised depreciation						(3)
Total net unrealised appreciation						14,562,188

World Bond Fund continued

Open Exchange Traded Futures Contracts as at 28 February 2018

Number of contracts	Currency	Contract/Description	Expiration date	Unrealised appreciation/ (depreciation) USD
82	AUD	Australian 10 Year Bond	March 2018	51,802
74	AUD	Australian 3 Year Bond	March 2018	(20,517)
295	EUR	Euro Schatz	March 2018	26,692
264	EUR	Euro Bund	March 2018	292,003
6	EUR	Euro BOBL	March 2018	973
(28)	EUR	30 Year Euro-BUXL	March 2018	(3,272)
(114)	EUR	Euro-BTP	March 2018	(116,467)
(187)	EUR	Euro-OAT	March 2018	(96,152)
32	JPY	Japanese 10 Year Bond (OSE)	March 2018	53,789
(32)	CAD	Canadian 10 Year Bond	June 2018	(10,196)
305	GBP	90 Day Sterling	June 2018	(21,054)
(127)	GBP	Long Gilt	June 2018	(86,757)
219	USD	US Treasury 2 Year Note (CBT)	June 2018	(30,793)
212	USD	US Treasury 5 Year Note (CBT)	June 2018	(51,830)
192	USD	US Ultra Bond (CBT)	June 2018	47,798
110	USD	US Long Bond (CBT)	June 2018	7,649
(381)	USD	US Treasury 10 Year Note (CBT)	June 2018	117,922
210	USD	90 Day Euro \$	March 2020	(39,734)
(210)	USD	90 Day Euro \$	June 2020	33,529
Total				155,385

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
CS	KRW (8,500,000,000)	Fund pays KRW 1.46% Fixed; and receives USD 2.44% Fixed	JP Morgan	4/4/2018	(368,331)	(368,331)
IFS	GBP 1,820,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.365%	Merrill Lynch	15/1/2023	10,008	10,008
IFS	GBP 2,010,000	Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.3275%	Merrill Lynch	15/1/2023	5,438	5,438
IRS	CNY 13,351,697	Fund receives Fixed 3.72%; and pays Floating CNY CNRR 3 Month	Bank of America	30/6/2022	(9,115)	(9,115)
IRS	KRW 1,883,140,000	Fund receives Fixed 2.1575%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(10,358)	(10,358)
IRS	KRW 1,370,230,400	Fund receives Fixed 2.226%; and pays Floating KRW KORIBOR 3 Month	Bank of America	21/3/2023	(3,442)	(3,442)
IRS	CNY 21,220,000	Fund receives Fixed 3.98%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	12,087	12,087
IRS	CNY 19,963,824	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	18,513	18,513
IRS	CNY 13,974,677	Fund receives Fixed 4.03%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	12,959	12,959
IRS	CNY 9,863,792	Fund receives Fixed 4.05%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	10,558	10,558
IRS	CNY 14,946,000	Fund receives Fixed 4.055%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	16,533	16,533
IRS	CNY 14,673,411	Fund receives Fixed 4.06%; and pays Floating CNY CNRR 3 Month	Bank of America	21/3/2023	16,757	16,757
IRS	HUF 320,035,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.05%	Bank of America	21/3/2023	9,261	9,261
IRS	JPY 2,214,000,000	Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month	Barclays	6/10/2022	(16,627)	(16,627)
IRS	JPY 372,000,000	Fund receives Fixed 0.106%; and pays Floating JPY LIBOR 6 Month	Barclays	22/3/2023	(5,201)	(5,201)
IRS	JPY 1,122,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.262%	Barclays	6/10/2027	52,408	52,408
IRS	JPY 251,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.30933%	Barclays	22/3/2028	6,428	6,428
IRS	JPY 954,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.379%	Barclays	22/3/2028	(37,429)	(37,429)
IRS	SEK 18,320,000	Fund receives Fixed 1.42%; and pays Floating SEK STIBOR 3 Month	Barclays	20/6/2028	3,402	3,402
IRS	EUR 2,050,000	Fund receives Fixed 1.61661%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	7,034	7,034
IRS	EUR 4,210,000	Fund receives Fixed 1.6436%; and pays Floating EUR EURIBOR 6 Month	Barclays	4/7/2042	43,535	43,535

The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 1,490,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.89625%	Barclays	15/11/2043	16,910	16,910
IRS	JPY 3,729,000,000	Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month	BNP Paribas	22/3/2023	(53,874)	(53,874)
IRS	JPY 1,829,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3079%	BNP Paribas	22/3/2028	49,270	49,270
IRS	CNY 20,212,830	Fund receives Fixed 3.78%; and pays Floating CNY CNRR 3 Month	Citibank	19/6/2022	(5,333)	(5,333)
IRS	INR 223,000,000	Fund receives Fixed 6.18%; and pays Floating INR MIBOR 6 Month	Citibank	20/9/2022	(83,008)	(83,008)
IRS	BRL 7,514,381	Fund receives Fixed 9.23%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	18,197	18,197
IRS	BRL 28,451	Fund receives Fixed 9.24%; and pays Floating BRL BROIS 1 Day	Citibank	2/1/2023	73	73
IRS	KRW 1,370,230,400	Fund receives Fixed 2.2275%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(3,352)	(3,352)
IRS	KRW 2,699,558,400	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Citibank	21/3/2023	(4,839)	(4,839)
IRS	CNY 6,685,800	Fund receives Fixed 4%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	4,765	4,765
IRS	CNY 3,444,200	Fund receives Fixed 4.025%; and pays Floating CNY CNRR 3 Month	Citibank	21/3/2023	3,071	3,071
IRS	HUF 558,455,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.035%	Citibank	21/3/2023	17,750	17,750
IRS	CHF 5,500,000	Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month	Credit Suisse	12/8/2024	278,764	278,764
IRS	PLN 15,560,000	Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.803%	Credit Suisse	21/3/2028	87,824	87,824
IRS	CNY 27,020,000	Fund receives Fixed 3.92%; and pays Floating CNY CNRR 3 Month	Deutsche Bank	31/5/2022	12,681	12,681
IRS	KRW 2,740,460,800	Fund receives Fixed 2.2425%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	21/3/2023	(4,912)	(4,912)
IRS	KRW 8,108,140,000	Fund receives Fixed 2.87%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	25/7/2024	247,232	247,232
IRS	KRW 5,500,000,000	Fund receives Fixed 2.35%; and pays Floating KRW KORIBOR 3 Month	Deutsche Bank	16/9/2025	(1,120)	(1,120)
IRS	CNY 19,816,500	Fund receives Fixed 3.81%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	9/6/2022	(1,138)	(1,138)
IRS	EUR 5,540,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(57,901)	(57,901)
IRS	EUR 5,540,000	Fund receives Fixed 0.21%; and pays Floating EUR EURIBOR 6 Month	Goldman Sachs	20/10/2022	(57,901)	(57,901)
IRS	SEK 54,020,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	18,725	18,725
IRS	SEK 54,020,000	Fund receives Floating SEK STIBOR 3 Month; and pays Fixed 0.41%	Goldman Sachs	20/10/2022	18,725	18,725
IRS	JPY 710,000,000	Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month	Goldman Sachs	22/1/2023	1,594	1,594
IRS	HUF 547,070,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.02%	Goldman Sachs	21/3/2023	18,945	18,945
IRS	HUF 714,230,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.039%	Goldman Sachs	21/3/2023	22,159	22,159
IRS	HUF 1,038,220,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.149%	Goldman Sachs	21/3/2023	10,539	10,539
IRS	ZAR 55,620,000	Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.605%	Goldman Sachs	20/6/2023	(64,536)	(64,536)
IRS	JPY 312,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355%	Goldman Sachs	22/1/2028	(7,691)	(7,691)
IRS	HUF 790,210,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.005%	HSBC Bank Plc	21/3/2023	29,614	29,614
IRS	HUF 1,153,200,000	Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 0.7875%	JP Morgan	21/3/2023	90,813	90,813
IRS	PLN 12,870,000	Fund receives Fixed 2.619%; and pays Floating PLN WIBOR 6 Month	JP Morgan	20/6/2023	(4,126)	(4,126)
IRS	GBP 8,340,000	Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month	Morgan Stanley	20/12/2019	(37,232)	(37,232)
IRS	GBP 3,230,000	Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.07%	Morgan Stanley	20/12/2022	56,270	56,270
IRS	JPY 553,000,000	Fund receives Fixed 0.1031%; and pays Floating JPY LIBOR 6 Month	Morgan Stanley	22/3/2023	(8,480)	(8,480)
IRS	JPY 277,000,000	Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.30615%	Morgan Stanley	22/3/2028	7,913	7,913

The notes on pages 636 to 647 form an integral part of these financial statements.

World Bond Fund continued

Swaps as at 28 February 2018

Type	Nominal Value	Description	Counterparty	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
IRS	USD 1,430,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9629%	Morgan Stanley	15/11/2043	1,138	1,138
IRS	USD 1,400,000	Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.82786%	UBS	15/11/2043	33,765	33,765
Total					425,712	425,712

CS: Currency Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

Purchased Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
18,900,000	Call	OTC EUR/USD	Bank of America	EUR 1.25	27/7/2018	139,109	308,389
53,240,000	Call	OTC EUR/USD	Citibank	EUR 1.3	16/7/2018	(292,395)	255,748
15,190,000	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.35	9/3/2018	(234,001)	2
9,470,000	Put	OTC EUR/TRY	Deutsche Bank	EUR 4	12/6/2018	(71,308)	57
12,949,000	Call	OTC EUR/CHF	Deutsche Bank	EUR 1.2	25/6/2018	(82,200)	33,685
10,600,000	Call	OTC GBP/USD	Deutsche Bank	GBP 1.5	17/7/2018	(35,073)	25,966
9,500,000	Put	OTC EUR/TRY	HSBC Bank Plc	EUR 4	12/6/2018	(46,259)	58
14,130,000	Put	OTC USD/JPY	HSBC Bank Plc	USD 102.5	10/8/2018	1,964	160,361
6,930,000	Call	OTC USD/ZAR	Morgan Stanley	USD 13.75	19/3/2018	(102,298)	3
38,051,000	Call	OTC EUR/CHF	Morgan Stanley	EUR 1.2	25/6/2018	(236,063)	98,983
40,000,000	Call	OTC GBP/USD	UBS	GBP 1.5	17/7/2018	(284,663)	156,555
Total						(1,243,187)	1,039,807

Written Options as at 28 February 2018

Number of contracts	Call/ Put	Description	Counterparty	Strike Price	Expiration date	Unrealised appreciation/ (depreciation) USD	Market Value USD
(18,900,000)	Call	OTC EUR/USD	Bank of America	EUR 1.35	27/7/2018	(6,052)	(33,659)
(15,190,000)	Call	OTC EUR/PLN	Deutsche Bank	EUR 4.5	9/3/2018	99,979	–
Total						93,927	(33,659)

The notes on pages 636 to 647 form an integral part of these financial statements.

World Energy Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	Bermuda			519,451	Cimarex Energy Co	50,963,338	2.61
3,427,758	Kosmos Energy Ltd*	19,435,388	0.99	135,924	Concho Resources Inc*	21,041,035	1.08
	Canada			1,721,269	ConocoPhillips	96,838,594	4.96
1,994,516	Canadian Natural Resources Ltd	64,954,440	3.33	1,789,066	Devon Energy Corp	57,339,565	2.93
1,035,346	Enbridge Inc	33,968,392	1.74	796,069	EOG Resources Inc	82,624,002	4.23
4,912,215	Encana Corp*	53,887,506	2.76	760,212	EQT Corp	39,325,767	2.01
2,900,177	Precision Drilling Corp*	9,562,701	0.49	558,542	Exxon Mobil Corp	43,689,155	2.24
1,589,000	Suncor Energy Inc	54,181,653	2.77	1,688,792	Halliburton Co	80,926,913	4.14
1,568,971	TransCanada Corp	69,901,378	3.58	2,546,946	Marathon Oil Corp	38,229,659	1.96
		286,456,070	14.67	1,635,338	Noble Energy Inc*	49,583,448	2.54
	Curacao			1,067,875	Patterson-UTI Energy Inc*	20,172,159	1.03
824,958	Schlumberger Ltd	55,816,658	2.86	409,114	Pioneer Natural Resources Co	71,954,970	3.68
	France			678,154	Valero Energy Corp	63,203,953	3.24
1,858,243	TOTAL SA	107,488,111	5.50			1,073,039,703	54.94
	Italy			Total Common Stocks (Shares)		1,931,081,714	98.87
1,031,601	Eni SpA	17,435,572	0.89				
	Papua New Guinea			Other Transferable Securities			
4,535,099	Oil Search Ltd*	26,702,672	1.37	COMMON STOCKS (SHARES)			
	United Kingdom				Canada		
18,837,879	BP Plc	124,992,409	6.40	350,000	Connaught Oil And Gas**	224,247	0.01
7,544,887	Cairn Energy Plc*	19,822,544	1.02		United States		
6,223,372	Royal Dutch Shell Plc 'A'	199,892,587	10.23	4,502,180	Caithness Petroleum Ltd**	–	0.00
		344,707,540	17.65	Total Common Stocks (Shares)		224,247	0.01
	United States			Total Other Transferable Securities		224,247	0.01
944,144	Anadarko Petroleum Corp	54,968,064	2.81	Total Portfolio		1,931,305,961	98.88
431,799	Andeavor	40,593,424	2.08				
1,180,095	Baker Hughes a GE Co*	31,980,574	1.64	Other Net Assets		21,940,575	1.12
1,381,916	Cabot Oil & Gas Corp	33,939,857	1.74	Total Net Assets (USD)		1,953,246,536	100.00
1,697,746	Chevron Corp	195,665,226	10.02				

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

World Energy Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	17,770,931	USD	13,860,152	BNY Mellon	14/3/2018	(1,151)
USD	695,108	AUD	888,631	BNY Mellon	14/3/2018	2,092
Net unrealised appreciation						941
CHF Hedged Share Class						
CHF	7,828,885	USD	8,361,187	BNY Mellon	14/3/2018	(59,719)
USD	398,053	CHF	372,403	BNY Mellon	14/3/2018	3,170
Net unrealised depreciation						(56,549)
EUR Hedged Share Class						
EUR	123,830,830	USD	151,957,619	BNY Mellon	14/3/2018	(627,463)
USD	12,718,420	EUR	10,312,718	BNY Mellon	14/3/2018	115,477
Net unrealised depreciation						(511,986)
HKD Hedged Share Class						
HKD	17,536,463	USD	2,244,333	BNY Mellon	14/3/2018	(2,983)
USD	166,373	HKD	1,300,288	BNY Mellon	14/3/2018	183
Net unrealised depreciation						(2,800)
SGD Hedged Share Class						
SGD	64,276,721	USD	48,335,579	BNY Mellon	14/3/2018	231,048
USD	2,820,265	SGD	3,734,107	BNY Mellon	14/3/2018	(1,179)
Net unrealised appreciation						229,869
Total net unrealised depreciation						(340,525)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Oil, Gas & Consumable Fuels	88.71
Energy Equipment & Services	10.16
Oil & Gas	0.01
Other Net Assets	1.12
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

World Financials Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
31,705,078	Ireland			4,725,393	Netherlands		
	Institutional Cash Series Plc -			1,762,091	Aegon NV*	33,229,460	1.92
	Institutional US Dollar Liquidity Fund ⁻	31,705,078	1.83		ING Groep NV	31,395,365	1.81
Total Funds						64,624,825	3.73
COMMON / PREFERRED STOCKS (SHARES)				79,646,527	Portugal		
176,550	Argentina				Banco Comercial Portugues SA*	28,480,597	1.64
	Banco Macro SA ADR	20,050,784	1.16	1,266,121	Russian Federation		
344,570	Austria				Sberbank of Russia PJSC ADR	25,828,868	1.49
	Erste Group Bank AG	17,390,449	1.00	526,000	Singapore		
2,177,756	Brazil				DBS Group Holdings Ltd	11,404,549	0.66
	Cielo SA	16,289,708	0.94	3,769,609	Spain		
	Itau Unibanco Holding SA (Pref)	23,600,810	1.36	8,848,660	Banco Bilbao Vizcaya Argentaria SA	31,759,320	1.83
					CaixaBank SA	43,373,646	2.50
						75,132,966	4.33
1,004,849	Cayman Islands			5,813,247	Turkey		
	Pagseguro Digital Ltd	32,405,375	1.87		Turkiye Garanti Bankasi AS*	17,945,439	1.03
	Qudian Inc ADR*	15,141,656	0.87	24,544,651	United Kingdom		
	Yixin Group Ltd	16,938,199	0.98	2,673,149	Lloyds Banking Group Plc	23,445,962	1.35
				1,192,673	Provident Financial Plc*	36,868,663	2.12
80,354,000	China				Prudential Plc	30,503,346	1.76
	Bank of China Ltd 'H'	43,837,149	2.53			90,817,971	5.23
	Ping An Insurance Group Co of China Ltd 'H'	28,371,228	1.63	180,113	United States		
				3,289,263	Ameriprise Financial Inc	28,909,938	1.67
2,154,100	Hong Kong			936,753	Bank of America Corp	107,493,115	6.20
	AIA Group Ltd	18,040,372	1.04	509,314	BofI Holding Inc*	35,493,571	2.05
				655,646	Brighthouse Financial Inc*	28,353,510	1.63
1,363,525	India			421,979	Citigroup Inc	50,320,830	2.90
	Bharat Financial Inclusion Ltd	21,476,484	1.24	1,140,552	Citizens Financial Group Inc	50,765,970	2.93
	HDFC Bank Ltd	19,747,262	1.14	653,847	Comerica Inc	42,210,559	2.43
2,160,408	HDFC Standard Life Insurance Co Ltd	15,294,507	0.88	489,931	E*TRADE Financial Corp	35,065,815	2.02
	ICICI Bank Ltd	53,628,421	3.09	1,063,871	East West Bancorp Inc	32,849,874	1.89
	ICICI Lombard General Insurance Co Ltd	18,426,786	1.06	361,750	First Data Corp 'A'	16,862,355	0.97
				952,179	First Republic Bank/CA*	34,442,218	1.98
31,047,000	Indonesia			621,009	JPMorgan Chase & Co	112,652,297	6.49
	Bank Mandiri Persero Tbk PT	18,743,143	1.08	98,572	KKR & Co LP	13,475,895	0.78
				874,184	Mastercard Inc	17,624,674	1.02
1,192,492	Italy			129,890	Morgan Stanley	50,213,129	2.89
	Azimut Holding SpA*	26,110,773	1.50	345,257	SVB Financial Group	32,692,014	1.88
	Banco BPM SpA*	38,266,448	2.21	565,778	Voya Financial Inc*	18,015,510	1.04
400,021	Credito Valtellinese SpA (Right 9/3/2018)	2,197,648	0.13	921,505	Webster Financial Corp*	31,700,541	1.83
	Intesa Sanpaolo SpA	53,314,294	3.07		Wells Fargo & Co	55,096,784	3.18
						794,238,599	45.78
13,994,475	Mexico			Total Common / Preferred Stocks (Shares)		1,632,214,676	94.08
	Grupo Financiero Banorte SAB de CV	24,469,366	1.41	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		1,663,919,754	95.91
				Total Portfolio		1,663,919,754	95.91
				Other Net Assets		70,950,266	4.09
				Total Net Assets (USD)		1,734,870,020	100.00

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

World Financials Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
SGD Hedged Share Class						
SGD	24,333,214	USD	18,314,871	BNY Mellon	14/3/2018	70,981
USD	475,369	SGD	630,651	BNY Mellon	14/3/2018	(1,141)
Net unrealised appreciation						69,840

Contracts for difference as at 28 February 2018

Holding	Description	Counterparty	Unrealised appreciation/ (depreciation) USD
Singapore			
299,900	DBS Group Holdings Ltd	Citibank	328,774
United States			
967,531	KKR & Co LP	Citibank	(1,199,382)
Total			(870,608)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Diversified Banks	49.13
Regional Banks	13.07
Life & Health Insurance	8.86
Consumer Finance	5.21
Investment Banking & Brokerage	4.91
Data Processing & Outsourced Services	4.80
Asset Management & Custody Banks	3.95
Thriffs & Mortgage Finance	2.05
Investment Funds	1.83
Property & Casualty Insurance	1.06
Other Diversified Financial Services	1.04
Other Net Assets	4.09
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

World Gold Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland				Peru		
36,342,790	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund ⁻	36,342,790	0.87	1,193,789	Cia de Minas Buenaventura SAA ADR	18,694,736	0.45
				17,772,716	Volcan Cia Minera SAA	6,494,521	0.15
						25,189,257	0.60
Total Funds		36,342,790	0.87				
COMMON STOCKS (SHARES) & WARRANTS					Russian Federation		
	Australia			2,302,784	Polyus PJSC GDR	92,456,778	2.21
47,398,921	Beadell Resources Ltd	4,250,963	0.10		South Africa		
25,033,847	Newcrest Mining Ltd*	414,865,698	9.91	11,390,744	AngloGold Ashanti Ltd ADR*	105,706,104	2.53
38,657,033	Northern Star Resources Ltd*	189,626,995	4.53	50,529	Gold Fields Ltd ADR*	196,558	0.00
18,241,762	Westgold Resources Ltd*	22,761,861	0.54			105,902,662	2.53
3,684,352	Westgold Resources Ltd (Wts 30/6/2019)*	632,127	0.02		United Kingdom		
		632,137,644	15.10	13,535,634	Acacia Mining Plc	26,040,747	0.62
				9,804,112	Fresnillo Plc	168,246,974	4.02
						194,287,721	4.64
	Belgium				United States		
503,687	Umicore SA	28,575,661	0.68	7,948,015	Newmont Mining Corp	308,939,343	7.38
	Bermuda			Total Common Stocks (Shares) & Warrants		4,134,848,376	98.76
19,500,000	Petra Diamonds Ltd	16,731,836	0.40				
	Canada			Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		4,171,191,166	99.63
8,041,132	Agnico Eagle Mines Ltd (Unit)*	308,993,486	7.38		Other Transferable Securities		
1,539,930	Alamos Gold Inc*	7,822,844	0.19		COMMON STOCKS (SHARES) & WARRANTS		
22,430,348	Alamos Gold Inc 'A'*	113,918,164	2.72		Canada		
57,736,150	B2Gold Corp*	172,327,581	4.12	377,011	MAG Silver Corp (4 Month Lock up)**	3,892,530	0.09
5,064,347	Barrick Gold Corp*	59,455,434	1.42	3,206,651	Osisko Mining Inc (Wts 28/8/2018)	—	0.00
8,137,772	Belo Sun Mining Corp	2,130,070	0.05			3,892,530	0.09
19,329,661	Centerra Gold Inc*	99,529,830	2.38		Russian Federation		
24,236,258	Dalradian Resources Inc (Unit)	19,694,389	0.47	5,317,500	Vysochajshiy OAO**	33,487,844	0.80
881,709	Detour Gold Corp*	8,101,701	0.19		South Africa		
45,954,678	Eldorado Gold Corp*	49,551,000	1.18	8,208,603	Great Basin Gold Ltd**	—	0.00
3,000,000	Franco-Nevada Corp	211,010,405	5.04		United Kingdom		
13,877,210	Gold Standard Ventures Corp*	23,312,252	0.56	2,615,298	Taurus Gold Ltd**	—	0.00
13,132,088	Goldcorp Inc	165,402,638	3.95	Total Common Stocks (Shares) & Warrants		37,380,374	0.89
45,387,270	Kinross Gold Corp	163,130,626	3.90		BONDS		
7,490,000	MAG Silver Corp*	77,952,429	1.86		Canada		
4,538,779	Mountain Province Diamonds Inc	12,022,156	0.29	CAD 3,207,464	Great Basin Gold Ltd (Defaulted) 8% 30/11/2014**	—	0.00
7,249,759	Nevsun Resources Ltd (Unit)	15,860,804	0.38	Total Bonds		—	0.00
4,995,457	New Gold Inc*	12,587,763	0.30	Total Other Transferable Securities		37,380,374	0.89
44,829,142	OceanaGold Corp	120,142,912	2.87	Total Portfolio		4,208,571,540	100.52
2,542,000	Osisko Gold Royalties Ltd (Unit)*	24,847,143	0.59		Other Net Liabilities	(21,879,450)	(0.52)
11,818,880	Osisko Mining Inc (Unit)	24,748,833	0.59	Total Net Assets (USD)		4,186,692,090	100.00
12,975,258	Pretium Resources Inc*	82,524,712	1.97				
7,780,296	TMAC Resources Inc	52,462,686	1.25				
8,112,189	Torex Gold Resources Inc*	64,842,135	1.55				
8,975,171	Wheaton Precious Metals Corp	170,058,398	4.06				
		2,062,430,391	49.26				
	Cayman Islands						
5,647,373	Endeavour Mining Corp*	106,607,317	2.55				
	Jersey						
65,221,511	Centamin Plc	134,977,182	3.22				
3,517,277	Polymetal International Plc	37,021,783	0.88				
4,369,495	Randgold Resources Ltd ADR*	354,890,384	8.48				
		526,889,349	12.58				
	Mexico						
1,566,623	Industrias Penoles SAB de CV	34,700,417	0.83				

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

World Gold Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation) USD
AUD Hedged Share Class						
AUD	27,301,451	USD	21,283,542	BNY Mellon	14/3/2018	8,018
USD	1,611,135	AUD	2,052,478	BNY Mellon	14/3/2018	10,471
Net unrealised appreciation						18,489
CHF Hedged Share Class						
CHF	21,514,414	USD	22,987,042	BNY Mellon	14/3/2018	(173,920)
USD	1,768,071	CHF	1,650,783	BNY Mellon	14/3/2018	17,634
Net unrealised depreciation						(156,286)
EUR Hedged Share Class						
EUR	309,547,095	USD	380,045,812	BNY Mellon	14/3/2018	(1,756,874)
USD	42,324,716	EUR	34,281,017	BNY Mellon	14/3/2018	430,599
Net unrealised depreciation						(1,326,275)
GBP Hedged Share Class						
GBP	7,348,927	USD	10,182,399	BNY Mellon	14/3/2018	(30,181)
USD	824,194	GBP	590,120	BNY Mellon	14/3/2018	8,964
Net unrealised depreciation						(21,217)
HKD Hedged Share Class						
HKD	28,044,751	USD	3,589,109	BNY Mellon	14/3/2018	(4,686)
USD	267,645	HKD	2,092,802	BNY Mellon	14/3/2018	162
Net unrealised depreciation						(4,524)
PLN Hedged Share Class						
PLN	8,704,765	USD	2,546,984	BNY Mellon	14/3/2018	(2,156)
USD	426,427	PLN	1,449,317	BNY Mellon	14/3/2018	2,721
Net unrealised appreciation						565
SGD Hedged Share Class						
SGD	55,551,086	USD	41,793,112	BNY Mellon	14/3/2018	180,545
USD	6,417,547	SGD	8,476,380	BNY Mellon	14/3/2018	12,900
Net unrealised appreciation						193,445
Total net unrealised depreciation						(1,295,803)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Gold	84.95
Precious Metals & Minerals	7.48
Silver	6.01
Investment Funds	0.87
Specialty Chemicals	0.68
Copper	0.38
Diversified Metals & Mining	0.15
Other Net Liabilities	(0.52)
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

World Healthscience Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)				United States			
75,935	Australia CSL Ltd*	9,662,807	0.33	1,618,756	Abbott Laboratories	98,501,303	3.34
52,721	Belgium Galapagos NV ADR*	5,598,970	0.19	455,302	AbbVie Inc*	54,112,643	1.83
274,966	Bermuda Myovant Sciences Ltd	3,893,519	0.13	143,803	ACADIA Pharmaceuticals Inc*	3,741,754	0.13
134,326	British Virgin Islands Biohaven Pharmaceutical Holding Co Ltd*	4,479,772	0.15	275,940	Accelaron Pharma Inc*	11,655,706	0.40
99,504	Canada Clementia Pharmaceuticals Inc	1,417,932	0.05	395,410	Agilent Technologies Inc	27,496,811	0.93
957,000	Cayman Islands Wuxi Biologics Cayman Inc*	6,663,699	0.22	101,901	Agios Pharmaceuticals Inc*	8,253,981	0.28
1,511,379	Denmark Novo Nordisk A/S	78,909,006	2.67	157,784	Alexion Pharmaceuticals Inc	18,926,191	0.64
1,034,754	France Sanofi	82,328,026	2.79	355,082	Alnylam Pharmaceuticals Inc*	43,415,876	1.47
156,098	Sanofi ADR*	6,201,773	0.21	349,169	Amedisys Inc	20,391,470	0.69
		88,529,799	3.00	141,399	AmerisourceBergen Corp 'A'	13,707,219	0.46
279,653	Germany Bayer AG*	32,632,427	1.11	403,632	Amgen Inc	75,148,206	2.54
381,214	Merck KGaA	38,535,593	1.30	171,766	Amicus Therapeutics Inc	2,600,537	0.09
		71,168,020	2.41	197,115	Anthem Inc	46,998,129	1.59
58,766	Ireland Alkermes Plc	3,366,704	0.11	137,429	Apellis Pharmaceuticals Inc	2,472,348	0.08
244,053	Allergan Plc	39,024,075	1.32	125,823	Aquinox Pharmaceuticals Inc	1,808,077	0.06
30,689	Jazz Pharmaceuticals Plc	4,598,747	0.16	92,939	ARMO BioSciences Inc	4,099,539	0.14
1,227,902	Medtronic Plc	100,086,292	3.39	13,967	Assembly Biosciences Inc*	798,354	0.03
		147,075,818	4.98	38,084	Avexis Inc*	4,564,367	0.16
930,700	Japan Astellas Pharma Inc	13,736,484	0.47	843,028	Baxter International Inc	58,379,689	1.98
206,800	Chugai Pharmaceutical Co Ltd*	10,718,028	0.36	102,882	Becton Dickinson and Co	23,426,231	0.79
417,100	Daiichi Sankyo Co Ltd*	14,832,299	0.50	206,702	Biogen Inc	60,032,462	2.03
367,300	Eisai Co Ltd	19,537,198	0.66	140,859	BioMarin Pharmaceutical Inc*	11,665,942	0.40
645,200	Takeda Pharmaceutical Co Ltd	36,825,535	1.25	1,782,473	Boston Scientific Corp	49,517,100	1.68
		95,649,544	3.24	670,208	Bristol-Myers Squibb Co	45,172,019	1.53
39,587	Netherlands Argenx SE ADR*	3,059,679	0.10	235,573	Cardinal Health Inc	16,471,264	0.56
262,522	InflaRx NV	7,242,982	0.25	153,193	Celgene Corp	13,632,645	0.46
		10,302,661	0.35	306,590	Centene Corp	31,370,289	1.06
154,327	Spain Grifols SA*	4,227,929	0.14	329,607	Cigna Corp	65,031,461	2.20
1,320,885	Switzerland Novartis AG*	111,497,083	3.77	45,483	Cooper Cos Inc/The*	10,671,676	0.36
278,365	Roche Holding AG	65,154,899	2.21	105,836	Cytokinetics Inc	836,104	0.03
		176,651,982	5.98	488,262	DaVita Inc	35,687,070	1.21
1,348,649	United Kingdom AstraZeneca Plc	89,689,881	3.04	86,426	Dermira Inc*	2,341,280	0.08
1,747,670	GlaxoSmithKline Plc	31,873,527	1.08	163,649	Edwards Lifesciences Corp	22,239,899	0.75
		121,563,408	4.12	480,197	Eli Lilly & Co	37,853,930	1.28
				88,623	FibroGen Inc*	4,856,540	0.16
				649,091	Gilead Sciences Inc	52,141,480	1.77
				46,694	Global Blood Therapeutics Inc*	2,836,661	0.10
				399,269	Halozyne Therapeutics Inc*	7,937,468	0.27
				87,738	HCA Healthcare Inc	8,882,595	0.30
				566,293	Hologic Inc*	22,515,810	0.76
				220,712	Humana Inc	60,832,641	2.06
				100,229	Incyte Corp	8,692,861	0.29
				397,009	Insmed Inc*	9,953,016	0.34
				94,131	Intuitive Surgical Inc	40,962,046	1.39
				99,975	iRhythm Technologies Inc	6,417,395	0.22
				664,279	Johnson & Johnson	87,711,399	2.97
				285,246	Masimo Corp	25,372,632	0.86
				107,213	McKesson Corp	16,480,782	0.56
				605,817	Merck & Co Inc	33,132,132	1.12
				43,627	Nektar Therapeutics 'A'	3,929,048	0.13
				178,623	Nevro Corp*	14,827,495	0.50
				3,856,957	Pfizer Inc	143,015,966	4.84
				666,393	Quest Diagnostics Inc*	70,144,527	2.38
				56,545	Reata Pharmaceuticals Inc 'A'	1,414,190	0.05
				30,808	Regeneron Pharmaceuticals Inc	9,950,984	0.34
				287,977	ResMed Inc	27,873,294	0.94
				75,738	Sage Therapeutics Inc*	12,295,307	0.42
				392,125	Sarepta Therapeutics Inc*	25,523,416	0.86
				195,344	Seattle Genetics Inc*	10,757,594	0.36
				169,573	Service Corp International/US*	6,457,340	0.22
				87,040	Spark Therapeutics Inc*	5,087,488	0.17
				337,664	Spectrum Pharmaceuticals Inc	7,320,556	0.25
				630,787	Stryker Corp*	104,534,022	3.54
				324,837	Teladoc Inc*	12,343,806	0.42
				67,198	Teleflex Inc*	16,965,479	0.57
				170,469	TESARO Inc*	9,137,138	0.31
				168,146	Thermo Fisher Scientific Inc	35,833,594	1.21
				115,967	Ultragenyx Pharmaceutical Inc*	5,680,064	0.19
				721,795	UnitedHealth Group Inc	167,680,196	5.68

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

World Healthscience Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Other Transferable Securities			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
66,590	Universal Health Services Inc	7,803,682	0.26	COMMON STOCKS (SHARES)			
73,377	Varian Medical Systems Inc*	8,966,669	0.30	United States			
139,049	Vertex Pharmaceuticals Inc	23,132,192	0.78	268,000	Dyax Corp**	613,720	0.02
60,689	WellCare Health Plans Inc*	11,763,349	0.40	Total Common Stocks (Shares)		613,720	0.02
488,164	Zoetis Inc	39,946,460	1.35	Total Other Transferable Securities		613,720	0.02
		2,094,130,886	70.90	Total Portfolio		2,920,539,472	98.88
Total Common Stocks (Shares)		2,919,925,752	98.86	Other Net Assets		33,002,124	1.12
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		2,919,925,752	98.86	Total Net Assets (USD)		2,953,541,596	100.00

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation (USD)
AUD Hedged Share Class						
AUD	24,083,481	USD	18,768,705	BNY Mellon	14/3/2018	13,259
USD	1,273,039	AUD	1,629,822	BNY Mellon	14/3/2018	1,991
Net unrealised appreciation						15,250
CNH Hedged Share Class						
CNY	822,408	USD	129,883	BNY Mellon	14/3/2018	(21)
USD	4,991	CNY	31,623	BNY Mellon	14/3/2018	(2)
Net unrealised depreciation						(23)
HKD Hedged Share Class						
HKD	25,889,736	USD	3,313,406	BNY Mellon	14/3/2018	(4,418)
USD	142,805	HKD	1,115,886	BNY Mellon	14/3/2018	182
Net unrealised depreciation						(4,236)
SGD Hedged Share Class						
SGD	15,917,182	USD	11,974,888	BNY Mellon	14/3/2018	51,922
USD	536,884	SGD	712,263	BNY Mellon	14/3/2018	(1,292)
Net unrealised appreciation						50,630
Total net unrealised appreciation						61,621

Sector Breakdown as at 28 February 2018

	% of Net Assets
Pharmaceuticals	36.28
Health Care Equipment	21.01
Biotechnology	18.82
Managed Health Care	12.99
Health Care Services	4.28
Life Sciences Tools & Services	2.36
Health Care Distributors	1.58
Health Care Facilities	0.56
Health Care Technology	0.42
Health Care Supplies	0.36
Specialized Consumer Services	0.22
Other Net Assets	1.12
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

World Mining Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
FUNDS							
	Ireland				Mexico		
77,041,847	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund ⁻	77,041,847	1.19	2,376,045	Industrias Penoles SAB de CV	52,628,968	0.81
Total Funds		77,041,847	1.19		Peru		
				5,187,333	Sociedad Minera Cerro Verde SAA	153,804,423	2.37
				38,671,963	Volcan Cia Minera SAA	14,131,543	0.22
						167,935,966	2.59
	COMMON / PREFERRED STOCKS (SHARES) & WARRANTS				Russian Federation		
	Australia			855,445	Polyus PJSC GDR	34,346,117	0.53
6,996,397	Equatorial Resources Ltd	1,964,255	0.03		Sweden		
16,204,141	Galaxy Resources Ltd	44,229,808	0.68	4,225,892	Boliden AB	151,587,745	2.34
16,310,165	Iluka Resources Ltd*	132,158,440	2.04		United Kingdom		
42,094,859	Metals X Ltd	28,889,015	0.45	29,950,000	BHP Billiton Plc	621,640,415	9.58
98,923,045	Metro Mining Ltd	22,758,335	0.35	4,440,552	Fresnillo Plc	76,203,682	1.18
11,000,000	Newcrest Mining Ltd	182,294,103	2.81	2,568,513	KAZ Minerals Plc	30,602,749	0.47
17,000,000	Northern Star Resources Ltd*	83,391,266	1.28	11,162,000	Rio Tinto Plc	610,169,134	9.40
5,680,030	OZ Minerals Ltd*	42,702,044	0.66	65,624,600	SolGold Plc	20,843,740	0.32
90,000,000	South32 Ltd*	233,024,504	3.59	1,530,000	Vedanta Resources Plc	15,774,791	0.24
4,641,869	Syrah Resources Ltd*	12,380,551	0.19			1,375,234,511	21.19
		783,792,321	12.08		United States		
	Belgium			795,000	Albemarle Corp*	83,252,400	1.28
678,647	Umicore SA	38,501,662	0.59	6,840,000	Newmont Mining Corp	265,870,800	4.10
	Bermuda					349,123,200	5.38
20,000,000	Petra Diamonds Ltd	17,160,858	0.26	Total Common / Preferred Stocks (Shares) & Warrants		6,379,171,959	98.30
	Brazil				BONDS		
15,016,100	Bradespar SA (Pref)	163,039,247	2.51		Brazil		
47,274,700	Vale SA ADR 'B'*	680,519,307	10.49	BRL 68	Vale SA FRN 29/9/2049 (Perpetual)	22,903	0.00
		843,558,554	13.00	Total Bonds		22,903	0.00
	Canada			Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		6,456,236,709	99.49
3,320,000	Agnico Eagle Mines Ltd (Unit)	127,576,363	1.97		Other Transferable Securities		
6,250,000	Alamos Gold Inc 'A'	31,742,197	0.49		COMMON STOCKS (SHARES) & WARRANTS		
11,493,072	Arizona Mining Inc*	36,997,890	0.57		Canada		
11,750,000	B2Gold Corp*	35,070,733	0.54	34,603	MAG Silver Corp (4 Month Lock up)**	357,266	0.01
10,128,168	Bacanora Minerals Ltd	12,584,654	0.19		Ireland		
259,850	Cautivo Mining Inc	99,486	0.00	37,370	Kenmare (Wts 16/11/2019)	-	0.00
2,000,000	Cobalt 27 Capital Corp	21,643,295	0.33	Total Common Stocks (Shares) & Warrants		357,266	0.01
24,593,998	Eldorado Gold Corp*	26,518,675	0.41		BONDS		
5,321,168	ERO Copper Corp	33,261,403	0.51		Jersey		
22,050,000	First Quantum Minerals Ltd*	365,248,182	5.63	USD 10,800,000	London Mining Jersey Plc (Defaulted) 12% 30/4/2019**	1	0.00
2,095,307	Franco-Nevada Corp	147,377,193	2.27	Total Bonds		1	0.00
24,301,663	Ivanhoe Mines Ltd (Unit)*	62,850,335	0.97	Total Other Transferable Securities		357,267	0.01
53,668,000	Katanga Mining Ltd	88,059,926	1.36	Total Portfolio		6,456,593,976	99.50
19,000,000	Lundin Mining Corp	125,890,530	1.94		Other Net Assets		
475,000	MAG Silver Corp	4,943,578	0.08	Total Net Assets (USD)		6,489,208,282	100.00
5,718,846	Mountain Province Diamonds Inc	15,147,875	0.23				
12,020,966	Nemaska Lithium Inc	13,900,957	0.21				
6,188,395	Nemaska Lithium Inc (Wts 8/7/2019)	2,417,640	0.04				
16,438,783	Nevsun Resources Ltd (Unit)	35,964,274	0.56				
8,230,000	OceanaGold Corp*	22,056,549	0.34				
4,367,899	Pretium Resources Inc*	27,780,535	0.43				
12,992,500	Sierra Metals Inc	30,657,962	0.47				
11,166,800	Teck Resources Ltd	325,796,684	5.02				
34,707,965	Trevali Mining Corp*	40,949,604	0.63				
5,612,273	Wheaton Precious Metals Corp*	106,339,384	1.64				
		1,740,875,904	26.83				
	Jersey						
118,000,000	Glencore Plc	635,596,486	9.79				
100,000	Randgold Resources Ltd	8,115,167	0.13				
2,225,000	Randgold Resources Ltd ADR*	180,714,500	2.78				
		824,426,153	12.70				

⁻ Investment in connected party fund, see further information in Note 11.

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

The notes on pages 636 to 647 form an integral part of these financial statements.

World Mining Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ (depreciation) USD
AUD Hedged Share Class						
AUD	51,748,047	USD	40,382,660	BNY Mellon	14/3/2018	(25,953)
USD	2,701,045	AUD	3,441,434	BNY Mellon	14/3/2018	17,177
Net unrealised depreciation						(8,776)
CHF Hedged Share Class						
CHF	16,927,844	USD	18,088,101	BNY Mellon	14/3/2018	(138,413)
USD	941,996	CHF	878,567	BNY Mellon	14/3/2018	10,391
Net unrealised depreciation						(128,022)
EUR Hedged Share Class						
EUR	262,321,676	USD	322,207,092	BNY Mellon	14/3/2018	(1,630,890)
USD	19,408,820	EUR	15,719,410	BNY Mellon	14/3/2018	198,456
Net unrealised depreciation						(1,432,434)
GBP Hedged Share Class						
GBP	1,828,225	USD	2,534,947	BNY Mellon	14/3/2018	(9,333)
USD	146,381	GBP	104,819	BNY Mellon	14/3/2018	1,577
Net unrealised depreciation						(7,756)
HKD Hedged Share Class						
HKD	11,340,460	USD	1,451,320	BNY Mellon	14/3/2018	(1,887)
USD	79,033	HKD	617,881	BNY Mellon	14/3/2018	62
Net unrealised depreciation						(1,825)
PLN Hedged Share Class						
PLN	62,371,978	USD	18,278,667	BNY Mellon	14/3/2018	(44,281)
USD	1,294,999	PLN	4,376,216	BNY Mellon	14/3/2018	15,613
Net unrealised depreciation						(28,668)
SGD Hedged Share Class						
SGD	68,499,425	USD	51,535,952	BNY Mellon	14/3/2018	221,296
USD	3,353,598	SGD	4,422,920	BNY Mellon	14/3/2018	11,694
Net unrealised appreciation						232,990
Total net unrealised depreciation						(1,374,491)

Sector Breakdown as at 28 February 2018

	% of Net Assets
Materials	97.96
Investment Funds	1.19
Energy	0.35
Other Net Assets	0.50
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

World Real Estate Securities Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
	Australia			156,410	Norway		
610,708	Goodman Group*	3,910,189	1.66		Entra ASA	2,181,068	0.93
2,527,401	National Storage REIT	3,015,689	1.28	3,039,800	Philippines		
275,004	NEXTDC Ltd	1,430,494	0.61		Robinsons Land Corp	1,132,337	0.48
1,313,726	Scentre Group*	3,934,205	1.67	910,200	Singapore		
672,778	Westfield Corp*	4,596,179	1.96		Yanlord Land Group Ltd*	1,141,446	0.49
		16,886,756	7.18	58,081	Spain		
	Canada				Aedas Homes SAU	1,942,887	0.83
85,575	Canadian Apartment Properties REIT (Unit)*	2,352,934	1.00	2,372,639	United Kingdom		
137,881	First Capital Realty Inc	2,154,657	0.92	168,385	Capital & Regional Plc	1,798,340	0.76
77,879	RioCan Real Estate Investment Trust	1,438,505	0.61	234,945	Great Portland Estates Plc*	1,470,388	0.63
		5,946,096	2.53	735,546	Hammerson Plc	1,460,616	0.62
	Cayman Islands			281,031	Intu Properties Plc	2,080,749	0.88
718,500	CK Asset Holdings Ltd	6,214,732	2.64	1,711,643	Land Securities Group Plc	3,609,872	1.54
400,000	Wharf Real Estate Investment Co Ltd	2,718,808	1.16		PRS REIT Plc/The	2,407,993	1.02
		8,933,540	3.80			12,827,958	5.45
	France			46,306	United States		
31,284	Gecina SA	5,507,448	2.34	44,352	Alexandria Real Estate Equities Inc	5,663,224	2.41
20,868	Unibail-Rodamco SE	4,869,877	2.07	58,017	AvalonBay Communities Inc	6,943,749	2.95
		10,377,325	4.41	195,827	Boston Properties Inc	6,957,979	2.96
	Germany			46,356	CareTrust REIT Inc*	2,692,621	1.14
140,534	Deutsche Wohnen SE	5,840,282	2.48	223,997	CyrusOne Inc*	2,368,792	1.01
72,379	Vonovia SE	3,321,603	1.41	7,479	DDR Corp*	1,738,217	0.74
		9,161,885	3.89	112,871	Digital Realty Trust Inc	753,135	0.32
	Hong Kong			67,512	Duke Realty Corp	2,821,775	1.20
375,000	Link REIT (Unit)	3,205,268	1.36	8,055	EPR Properties	3,918,396	1.67
323,000	Sun Hung Kai Properties Ltd	5,393,678	2.30	58,920	Equinix Inc	3,176,087	1.35
		8,598,946	3.66	26,510	Extra Space Storage Inc*	5,034,714	2.14
	Indonesia			104,052	Federal Realty Investment Trust	3,027,707	1.29
38,904,800	Mega Manunggal Property Tbk PT	1,655,403	0.70	149,010	First Industrial Realty Trust Inc	2,939,469	1.25
	Ireland			112,043	HCP Inc	3,263,319	1.39
1,528,915	Glenveagh Properties Plc	2,172,697	0.92	40,961	Healthcare Trust of America Inc 'A'	2,817,881	1.20
	Japan			31,182	Highwoods Properties Inc	1,769,925	0.75
913	GLP J-Reit	960,873	0.41	329,392	Hilton Worldwide Holdings Inc	2,513,581	1.07
2,089	Ichigo Hotel REIT Investment Corp	2,452,139	1.04	191,682	Host Hotels & Resorts Inc	6,143,161	2.61
3,284	Ichigo Office REIT Investment	2,499,379	1.06	88,660	Invitation Homes Inc	4,126,913	1.75
8,682	Invincible Investment Corp	3,972,713	1.69	38,926	Liberty Property Trust	3,516,256	1.49
453	Kenedix Office Investment Corp	2,859,672	1.22	40,251	Macerich Co/The	2,256,930	0.96
610	Kenedix Retail REIT Corp	1,393,911	0.59		Mid-America Apartment Communities Inc	3,513,510	1.49
102,100	Mitsubishi Estate Co Ltd	1,788,192	0.76	23,464	Prologis Inc	1,435,058	0.61
221,900	Mitsui Fudosan Co Ltd	5,342,095	2.27	4,760	Public Storage	922,631	0.39
640,600	Takara Leben Co Ltd*	2,847,510	1.21	46,479	QTS Realty Trust Inc 'A'	1,532,877	0.65
95,400	Unizo Holdings Co Ltd*	2,514,067	1.07	61,286	Regency Centers Corp	3,565,007	1.52
		26,630,551	11.32	182,154	Sabra Health Care REIT Inc	3,138,513	1.33
	Luxembourg			62,892	Simon Property Group Inc	9,738,826	4.14
10,696	Aroundtown SA	81,483	0.03	462,974	Spirit Realty Capital Inc*	3,551,011	1.51
	Netherlands			55,043	Sun Communities Inc	4,810,208	2.05
25,128	Vastned Retail NV	1,179,552	0.50	97,121	UDR Inc	3,292,402	1.40
				598,380	VEREIT Inc	4,119,846	1.75
				25,220	Vornado Realty Trust	1,690,244	0.72
						115,753,964	49.21
					Total Common Stocks (Shares)	226,603,894	96.33
					Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	226,603,894	96.33

* All or a portion of this security represents a security on loan.

World Real Estate Securities Fund continued

Portfolio of Investments 28 February 2018

Other Transferable Securities			
Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)			
	Luxembourg		
321,627	Aroundtown SA**	2,450,191	1.04
Total Common Stocks (Shares)		2,450,191	1.04
Total Other Transferable Securities		2,450,191	1.04
Total Portfolio		229,054,085	97.37
Other Net Assets		6,178,447	2.63
Total Net Assets (USD)		235,232,532	100.00

** Security subject to a fair value adjustment as detailed in Note 2(j).

World Real Estate Securities Fund continued

Open Forward Foreign Exchange Contracts as at 28 February 2018

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Unrealised appreciation/ depreciation/ USD
AUD	642,000	USD	518,308	Bank of America	18/4/2018	(17,611)
CAD	36,000	USD	28,966	Credit Suisse	18/4/2018	(812)
CAD	1,130,000	USD	905,810	Morgan Stanley	18/4/2018	(22,076)
CHF	2,261,000	USD	2,365,946	Deutsche Bank	18/4/2018	39,027
EUR	1,864,000	USD	2,316,286	Bank of America	18/4/2018	(32,236)
EUR	810,000	USD	996,413	Citibank	18/4/2018	(3,880)
GBP	208,000	USD	288,820	Citibank	18/4/2018	(1,010)
GBP	135,000	USD	189,059	Deutsche Bank	18/4/2018	(2,259)
GBP	264,000	USD	365,523	Bank of America	18/4/2018	(225)
HKD	45,572,000	USD	5,839,164	Credit Suisse	18/4/2018	(8,612)
ILS	929,000	USD	271,135	Citibank	18/4/2018	(3,356)
JPY	191,805,000	USD	1,740,195	Nomura	18/4/2018	57,054
JPY	130,055,000	USD	1,197,011	Bank of America	18/4/2018	21,628
JPY	179,167,000	USD	1,619,923	Credit Suisse	18/4/2018	58,906
NZD	215,000	USD	156,206	Bank of America	18/4/2018	(993)
SEK	28,992,000	USD	3,625,293	Deutsche Bank	18/4/2018	(112,840)
SGD	7,263,000	USD	5,502,432	BNY Mellon	18/4/2018	(11,222)
SGD	338,000	USD	255,988	Credit Suisse	18/4/2018	(442)
USD	708,373	AUD	904,000	Deutsche Bank	18/4/2018	3,342
USD	3,861,118	AUD	4,846,000	Credit Suisse	18/4/2018	81,715
USD	1,220,647	EUR	975,000	Bank of America	18/4/2018	25,933
USD	5,156,781	EUR	4,188,000	Credit Suisse	18/4/2018	25,019
USD	1,516,539	GBP	1,083,000	Bank of America	18/4/2018	17,987
USD	1,823,334	HKD	14,233,000	BNY Mellon	18/4/2018	2,342
USD	1,867,273	HKD	14,574,000	Morgan Stanley	18/4/2018	2,653
USD	459,928	HKD	3,589,000	Credit Suisse	18/4/2018	746
USD	195,657	IDR	2,618,910,000	Morgan Stanley	18/4/2018	6,191
USD	1,525,729	IDR	20,407,539,000	Bank of America	18/4/2018	49,334
USD	536,625	JPY	57,360,000	Credit Suisse	18/4/2018	(849)
USD	908,511	JPY	97,382,000	Deutsche Bank	18/4/2018	(3,977)
USD	4,157,772	JPY	457,876,000	Morgan Stanley	18/4/2018	(132,612)
USD	202,189	NOK	1,585,000	Bank of America	18/4/2018	560
USD	1,899,274	NOK	14,905,000	Deutsche Bank	18/4/2018	3,197
USD	258,567	PHP	13,454,000	Citibank	18/4/2018	1,956
USD	902,680	PHP	46,874,000	Morgan Stanley	18/4/2018	8,644
USD	171,837	SGD	227,000	BNY Mellon	18/4/2018	213
USD	300,516	SGD	397,000	Bank of America	18/4/2018	364
Net unrealised appreciation						51,799
AUD Hedged Share Class						
AUD	247	USD	192	BNY Mellon	14/3/2018	–
USD	4	AUD	5	BNY Mellon	14/3/2018	–
Net unrealised depreciation						–
CNH Hedged Share Class						
CNY	36,318	USD	5,735	BNY Mellon	14/3/2018	–
USD	122	CNY	776	BNY Mellon	14/3/2018	–
Net unrealised depreciation						–
Total net unrealised appreciation						51,799

Sector Breakdown as at 28 February 2018

	% of Net Assets
Retail REITs	19.67
Residential REITs	11.66
Diversified REITs	10.89
Real Estate Operating Companies	9.74
Specialized REITs	8.81
Office REITs	8.53
Diversified Real Estate Activities	7.02
Industrial REITs	5.13
Health Care REITs	5.06
Hotel & Resort REITs	4.30
Real Estate Development	3.96
Hotels, Resorts & Cruise Lines	1.07
Homebuilding	0.92
Internet Software & Services	0.61
Other Net Assets	2.63
	100.00

World Technology Fund

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
COMMON STOCKS (SHARES)							
Australia				New Zealand			
278,910	Altium Ltd	4,400,286	0.60	116,000	Xero Ltd	2,873,158	0.39
Austria				Singapore			
45,722	ams AG*	5,430,811	0.74	36,453	Broadcom Ltd	9,166,836	1.25
Brazil				223,801	Flex Ltd	4,053,036	0.55
524,100	Cielo SA	3,920,291	0.54	South Korea			
710,560	Linx SA	4,208,180	0.57	39,358	Kakao Corp	4,652,160	0.64
117,982	Magazine Luiza SA	3,326,973	0.45	2,635	Samsung Electronics Co Ltd	5,725,510	0.78
		11,455,444	1.56	Taiwan			
Canada				438,000	MediaTek Inc	4,515,697	0.61
239,190	BlackBerry Ltd*	2,965,956	0.41	1,764,000	Taiwan Semiconductor Manufacturing Co Ltd	14,863,389	2.03
Cayman Islands						19,379,086	2.64
48,582	58.com Inc ADR*	3,619,845	0.49	United Kingdom			
84,773	Alibaba Group Holding Ltd ADR*	15,856,790	2.16	105,170	Atlassian Corp Plc*	5,596,096	0.76
41,500	Baidu Inc ADR*	10,478,335	1.43	1,612,834	IQE Plc*	2,906,929	0.40
81,150	JD.com Inc ADR*	3,848,944	0.53	409,680	Sophos Group Plc	2,817,840	0.39
528,985	Jianpu Technology Inc ADR	3,845,721	0.52			11,320,865	1.55
100,400	Momo Inc ADR*	3,306,172	0.45	United States			
11,000	NetEase Inc ADR	3,272,390	0.45	51,540	2U Inc*	4,401,001	0.60
37,400	New Oriental Education & Technology Group Inc ADR	3,406,766	0.47	145,653	Activision Blizzard Inc	10,788,518	1.47
292,042	Pagseguro Digital Ltd	9,418,062	1.29	88,511	Adobe Systems Inc	18,766,987	2.56
292,800	Sunny Optical Technology Group Co Ltd*	4,889,378	0.67	216,703	Advanced Micro Devices Inc*	2,690,368	0.37
502,200	Tencent Holdings Ltd	27,731,183	3.78	29,564	Alphabet Inc 'A'	33,292,020	4.54
		89,673,586	12.24	160,061	Altair Engineering Inc*	4,233,613	0.58
France				19,076	Amazon.com Inc	29,111,693	3.97
29,260	Capgemini SE	3,672,234	0.50	54,833	Analog Devices Inc	5,058,344	0.69
64,092	SOITEC*	5,086,043	0.70	167,080	Apple Inc	30,051,009	4.10
73,317	Ubisoft Entertainment SA*	6,090,204	0.83	123,025	Applied Materials Inc	7,192,042	0.98
		14,848,481	2.03	72,953	Autodesk Inc	8,604,077	1.17
Germany				98,881	Bandwidth Inc	2,743,948	0.37
181,200	AIXTRON SE*	3,531,750	0.48	52,749	Cavium Inc*	4,721,563	0.64
117,244	Delivery Hero AG	5,144,363	0.70	54,500	Cognex Corp*	2,943,545	0.40
157,700	Infineon Technologies AG	4,308,783	0.59	102,730	Cree Inc*	3,888,331	0.53
17,628	Isra Vision AG	4,243,975	0.58	42,422	DXC Technology Co	4,433,947	0.61
113,300	RIB Software SE*	4,124,777	0.56	53,013	Electronic Arts Inc	6,733,181	0.92
30,400	Wirecard AG*	3,667,594	0.50	46,248	EPAM Systems Inc	5,366,618	0.73
		25,021,242	3.41	79,520	Facebook Inc 'A'	14,524,328	1.98
Israel				249,800	FireEye Inc*	4,176,656	0.57
58,100	Wix.com Ltd	4,409,790	0.60	67,986	ForeScout Technologies Inc	2,055,217	0.28
Japan				80,697	GoDaddy Inc 'A'	4,921,710	0.67
554,000	Fuji Electric Co Ltd*	4,231,891	0.58	74,500	II-VI Inc*	2,860,800	0.39
45,000	GMO Payment Gateway Inc*	3,769,435	0.51	31,848	Intuit Inc	5,464,480	0.75
23,100	Nidec Corp*	3,723,267	0.51	56,839	Lam Research Corp	11,050,070	1.51
9,900	Nintendo Co Ltd	4,537,442	0.62	29,566	LogMeIn Inc*	3,454,787	0.47
31,600	Rohm Co Ltd	3,355,204	0.46	33,094	Mastercard Inc	5,917,207	0.81
88,900	Showa Denko KK	4,416,566	0.60	20,458	MercadoLibre Inc*	8,101,368	1.11
119,800	Start Today Co Ltd	3,114,565	0.42	77,200	Microsemi Corp*	4,958,556	0.68
310,400	Tokai Carbon Co Ltd*	5,400,151	0.74	343,566	Microsoft Corp	32,734,969	4.47
		32,548,521	4.44	44,982	MongoDB Inc	1,443,472	0.20
Netherlands				104,900	MuleSoft Inc*	3,272,880	0.45
53,937	ASML Holding NV	10,707,059	1.46	30,540	Netflix Inc	8,960,436	1.22
161,900	STMicroelectronics NV	3,750,520	0.51	20,500	NVIDIA Corp	5,061,450	0.69
263,400	Yandex NV 'A'	10,983,780	1.50	121,827	Okta Inc*	4,659,883	0.64
		25,441,359	3.47	165,000	ON Semiconductor Corp*	4,016,100	0.55
				93,804	PayPal Holdings Inc	7,690,990	1.05
				50,556	Proofpoint Inc*	5,460,048	0.75
				113,917	Roku Inc*	4,722,999	0.64
				193,144	SailPoint Technologies Holding Inc	4,056,024	0.55
				139,510	salesforce.com Inc	16,418,932	2.24
				125,587	SendGrid Inc*	3,434,804	0.47

* All or a portion of this security represents a security on loan.

The notes on pages 636 to 647 form an integral part of these financial statements.

World Technology Fund continued

Portfolio of Investments 28 February 2018

Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market				Other Transferable Securities			
Holding	Description	Market Value (USD)	% of Net Assets	Holding	Description	Market Value (USD)	% of Net Assets
71,626	ServiceNow Inc	11,816,141	1.61	COMMON STOCKS (SHARES)			
35,969	Silicon Laboratories Inc	3,420,652	0.47	Indonesia			
150,124	Square Inc*	6,983,768	0.95	670	PT Aplikasi Karya Anak Bangsa**	2,544,546	0.34
38,160	Take-Two Interactive Software Inc	4,325,054	0.59	Total Common Stocks (Shares)		2,544,546	0.34
11,900	Tesla Inc	4,203,675	0.57	Total Other Transferable Securities		2,544,546	0.34
50,655	Texas Instruments Inc	5,580,661	0.76	Total Portfolio		688,194,258	93.89
136,965	Visa Inc 'A'*	17,090,493	2.33	Other Net Assets		44,750,734	6.11
101,147	Zendesk Inc*	4,424,170	0.60	Total Net Assets (USD)		732,944,992	100.00
		412,283,585	56.25				
Total Common Stocks (Shares)		685,649,712	93.55				
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		685,649,712	93.55				

* All or a portion of this security represents a security on loan.

** Security subject to a fair value adjustment as detailed in Note 2(j).

Sector Breakdown as at 28 February 2018

	% of Net Assets
Internet Software & Services	23.70
Semiconductors	12.67
Application Software	10.78
Systems Software	9.03
Data Processing & Outsourced Services	7.98
Internet & Direct Marketing Retail	6.14
Technology Hardware, Storage & Peripherals	4.88
Home Entertainment Software	4.43
Semiconductor Equipment	4.43
IT Consulting & Other Services	1.84
Electrical Components & Equipment	1.09
Electronic Components	1.06
Electronic Equipment & Instruments	0.98
Commodity Chemicals	0.74
Consumer Electronics	0.64
Diversified Chemicals	0.60
Automobile Manufacturers	0.57
Electronic Manufacturing Services	0.55
Consumer Finance	0.52
Education Services	0.47
General Merchandise Stores	0.45
Consumer Discretionary	0.34
Other Net Assets	6.11
	100.00

The notes on pages 636 to 647 form an integral part of these financial statements.

Notes to the Financial Statements

1. Organisation

The Company is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010 as amended from time to time and is regulated pursuant to such law.

The Company is an umbrella structure comprising separate compartments with segregated liability. Each compartment shall have segregated liability from the other compartments and the Company shall not be liable as a whole to third parties for the liabilities of each compartment. Each compartment shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such compartment.

As at 28 February 2018, the Company offered shares in 73 sub-funds (each a 'Fund'), together the 'Funds'. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix I.

The Share Classes have equivalent rights in the Company but carry different features and charging structures, which are more fully described in the Company's Prospectus.

Significant events during the period ended 28 February 2018

The Swiss Small & MidCap Opportunities Fund continues to be closed to subscriptions from new and existing shareholders until further notice. Shareholders can redeem as usual.

Effective 29 September 2017, Frank P. Le Feuvre resigned from the Board of Directors of the Company.

Effective 26 October 2017, the China A-Share Opportunities Fund, denominated in USD was launched.

Effective 31 October 2017, the China Flexible Equity Fund, denominated in USD was launched.

Effective 1 December 2017, the Asian High Yield Bond Fund, denominated in USD was launched.

Effective 8 December 2017, an updated Prospectus of the Company was issued. A letter was sent to shareholders informing them of the updates to the Prospectus.

Effective 8 December 2017, the Renminbi Bond Fund changed its name to the China Bond Fund and the US Dollar Core Bond Fund changed its name to the US Dollar Bond Fund.

Effective 8 December 2017, any costs relating to withholding tax reclaims outside of the EU (plus any taxes or interest thereon) will be paid by the Company and will be allocated between the relevant Funds on a fair and equitable basis.

In accordance with new rules coming into force in January 2018 pursuant to EU Directive 2014/65/EU on markets in financial instruments referred to as "MiFID II", the BlackRock Group will no longer pay for external research via client trading commissions for its MiFID II-impacted funds ("MiFID II-impacted funds"). The BlackRock Group shall meet such research costs out of its own resources. MiFID II-impacted funds are those which have appointed a BlackRock Group MiFID firm as investment adviser or where investment management has been delegated by such firm to an overseas affiliate.

As at period end all of the sub-funds are considered MiFID II impacted funds with the exception of the Asian High Yield Bond Fund, China A-Share Opportunities Fund, Dynamic High Income Fund, Global Allocation Fund, Global Dynamic Equity Fund, Global SmallCap Fund, Latin American Fund, North American Equity Income Fund, US Basic Value Fund, US Dollar High Yield Bond Fund, US Dollar Reserve Fund, US Dollar Short Duration Bond Fund, US Flexible Equity Fund, US Government Mortgage Fund, US Growth Fund and US Small & MidCap Opportunities Fund.

These Funds have directly appointed an overseas affiliate of the BlackRock Group within a third country (i.e. outside the European Union) to perform portfolio management. The Funds are not in-scope for the purposes of MiFID II and will be subject to the local laws and market practices governing external research in the applicable jurisdiction of the relevant affiliate. This means that costs of external research may continue to be met out of the assets of such funds.

Effective 6 February 2018, the Dynamic High Income Fund, denominated in USD was launched.

Effective 21 December 2017, Michael Gruener was appointed to the Board of Directors of the Company.

Effective 20 February 2018, Martha Boeckefeld was appointed to the Board of Directors of the Company.

2. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with the legal and regulatory requirements relating to the preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg investment companies and include the following significant accounting policies:

(a) Valuation of Investments and Other Assets

The Company's investments and other assets are valued as follows:

- ▶ transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market the Board may in its

Notes to the Financial Statements continued

discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the net asset value of certain funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Directors have implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered;

- ▶ for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Directors, not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Directors on the basis of their expected disposal or acquisition prices;
- ▶ securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolio of the Fund;
- ▶ money market instruments may be valued at nominal values plus any accrued interest or on an amortised cost basis, which approximates their fair market value;
- ▶ time deposits are valued at amortised cost which approximates their fair market value;
- ▶ cash, deposits, bills payable on demand and other debts and prepaid expenses are valued at their nominal amount, unless it appears unlikely that such nominal amount is obtainable;
- ▶ assets which include, in particular, interest and dividends receivable, receivable for investments sold and receivable for fund shares subscribed, are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;
- ▶ liabilities, which include, in particular, expenses payable, income distribution payable, payable for investments purchased and payable for fund shares redeemed are valued at their nominal value.

(b) Income/Expense from Investments

The Company takes credit for income from its investments on the following basis:

- ▶ interest income is accrued daily and includes the amortisation on a straight line basis of premiums and accretion of discounts;

- ▶ bank interest, fixed deposits, collective investment scheme income and money market deposit income are recognised on an accruals basis;
- ▶ dividend income is accrued on the ex-dividend date and is shown net of withholding tax;
- ▶ security lending income is accrued on a weekly basis;
- ▶ when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from the relevant parties, the amount receivable is written off;
- ▶ the date included in the description of any perpetual bonds in the Portfolio of Investments is the next callable date of the bonds and the interest rate disclosed under the description in the Portfolio of Investments is the interest rate applicable at the period end and is for information only as these bonds are bearing variable interest rates.

Negative yield expense relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument.

(c) Financial Derivative Instruments

During the period the Funds have entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the valuation date. Gains/losses arising from these unsettled contracts are taken to unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets.

The Funds can write covered call and put options and purchase call and put options. The Funds can also invest in spread options. A spread option is a type of option that derives its value from the difference between the prices of two or more assets. When the Funds write and/or purchase an option, an amount equal to the premium received or paid by the Funds is reflected as a liability or an asset. The liability for a written option and the asset for a purchased option are subsequently marked to market to reflect the current value of the option. The Directors have agreed to value exchange traded options based on mid prices or settlement prices rather than last traded prices as this methodology best reflects their estimated realisation value. Unlisted options are valued based upon daily prices obtained from third party pricing agents. When a security is sold through the exercise of an option, the premium received (or paid) is deducted from (or added to) the basis of the security sold. When an option expires (or the Funds enter into a closing transaction), the Funds realise a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

Notes to the Financial Statements continued

During the period, the Fixed Income Global Opportunities Fund, the World Financials Fund and the World Real Estate Securities Fund have entered into Contracts for Difference ("CFDs"). CFDs allow investors to take synthetic long or synthetic short positions with a variable margin. Unlike shares, with CFDs the buyer is potentially liable for far more than the amount they paid on margin. This will result in the Fund holding cash received from shareholders on deposit with various institutions as described in the Prospectus. CFD positions entered into are subject to a daily financing charge, applied at a previously agreed rate above or below the applicable benchmark. The related interest income or expense is disclosed net of withholding tax in the Statement of Operations and Changes in Net Assets.

The market value of the CFDs is determined by the last known traded price on the exchange on which the underlying securities or assets are traded or admitted for trading. For underlying securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. The change in market value, if any, is recorded as net change in unrealised appreciation/depreciation in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the CFDs are presented in the Statement of Operations and Changes in Net Assets.

Gains and losses on sales of CFDs have been determined on a cost basis using the First In First Out ("FIFO") method.

The Funds have entered into swap agreements to exchange the return generated by one instrument for the return generated by another investment. In the case of credit default swaps, a series of premiums is paid to the seller of the protection, in return for a payment contingent on a credit event (predefined in the agreement). Where possible, swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the actual market maker. Where such quotations are not available swaps are priced based upon daily quotations from the market maker. In both cases changes in quotations are recorded as net change in unrealised appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Statement of Operations and Changes in Net Assets.

During the period, the Funds have entered into swaption transactions. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The swaption buyer pays a premium to the seller for this right. A written swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A purchased swaption gives the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream. When the Fund writes/purchases a swaption, an amount equal to the premium received/paid by the Fund is recorded as a liability or an asset in the Statement of Net Assets.

During the period the Dynamic High Income Fund and the Global Multi-Asset Income Fund purchased a number of Equity Linked Notes. A principal amount is paid to a broker at the market price of an underlying equity at an agreed date in return for a fixed coupon payment or payments. At maturity the Fund will receive the principal plus (up to an agreed cap level per the agreement) or minus any movements in the value of the underlying equity.

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 28 February 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 unrealised 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.

(d) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Funds has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets in currencies other than the currency of denomination of the respective Funds have been translated at the exchange rate prevailing at the Fund's valuation point in Luxembourg on 28 February 2018.

(e) Combined Financial Statements

The accounts of each Fund are expressed in the Fund's base currency.

Notes to the Financial Statements continued

The following Funds held cross umbrella investments as at 28 February 2018, the market value of which represents 0.08% of the combined net assets. These investments have not been eliminated for presentation purposes of the combined results.

Fund	Cross Umbrella Investment	Value USD
Asian Multi-Asset Growth Fund	BlackRock Global Funds - India Fund	2,713,502
Emerging Markets Bond Fund	BlackRock Global Funds - Emerging Markets Corporate Bond Fund	55,555,900
Global Multi-Asset Income Fund	BlackRock Global Funds - Asian Tiger Bond Fund	628
Global Multi-Asset Income Fund	BlackRock Global Funds - US Dollar High Yield Bond Fund	66,924,989

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds. For the Statement of Net Assets, the exchange rates prevailing at the Fund's valuation point in Luxembourg on 28 February 2018 are:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.8191	0.7243	107.0850	0.9442	6.3286

For the Statement of Operations and Changes in Net Assets, the exchange rates are the average rate calculated over the period:

CCY	EUR	GBP	JPY	CHF	CNH
USD	0.8364	0.7423	111.4553	0.9706	6.5283

These figures are presented for information purposes only and are rounded to four decimal places. For financial statements purposes exchange rates to nine decimal places are applied.

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the period. The resulting Foreign exchange adjustment of USD 1,012,468,230 represents the movement in exchange rates between 31 August 2017 and 28 February 2018. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

(f) Exchange rates

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies other than the base currency of the Funds as at 28 February 2018:

CCY	GBP	USD	EUR	JPY	CHF	CNH
ARS	0.0361	0.0498	0.0408	5.3342	0.0470	0.3152
AUD	0.5649	0.7799	0.6388	83.5121	0.7363	4.9355
BRL	0.2234	0.3085	0.2527	33.0309	0.2912	1.9521
CAD	0.5659	0.7813	0.6400	83.6705	0.7377	4.9448
CHF	0.7671	1.0591	0.8675	113.4146	1.0000	6.7027
CLP	0.0012	0.0017	0.0014	0.1803	0.0016	0.0107
CNH	0.1145	0.1580	0.1294	16.9208	0.1492	1.0000

CCY	GBP	USD	EUR	JPY	CHF	CNH
CNY	0.1144	0.1579	0.1294	16.9117	0.1491	0.9995
COP	0.0003	0.0003	0.0003	0.0374	0.0003	0.0022
CZK	0.0348	0.0481	0.0394	5.1492	0.0454	0.3043
DKK	0.1188	0.1640	0.1343	17.5566	0.1548	1.0376
DOP	0.0147	0.0203	0.0166	2.1697	0.0191	0.1282
EGP	0.0410	0.0566	0.0464	6.0620	0.0534	0.3583
EUR	0.8843	1.2209	1.0000	130.7349	1.1527	7.7263
GBP	1.0000	1.3806	1.1309	147.8416	1.3036	8.7372
GHS	0.1624	0.2242	0.1836	24.0034	0.2116	1.4186
HKD	0.0925	0.1278	0.1047	13.6816	0.1206	0.8086
HUF	0.0028	0.0039	0.0032	0.4164	0.0037	0.0246
IDR	0.0001	0.0001	0.0001	0.0078	0.0001	0.0005
ILS	0.2083	0.2875	0.2355	30.7904	0.2715	1.8197
INR	0.0111	0.0154	0.0126	1.6438	0.0145	0.0971
ISK	0.0071	0.0099	0.0081	1.0570	0.0093	0.0625
JPY	0.0068	0.0093	0.0076	1.0000	0.0088	0.0591
KES	0.0071	0.0099	0.0081	1.0561	0.0093	0.0624
KRW	0.0007	0.0009	0.0008	0.0989	0.0009	0.0058
KZT	0.0023	0.0031	0.0026	0.3343	0.0029	0.0198
LKR	0.0047	0.0064	0.0053	0.6906	0.0061	0.0408
MXN	0.0385	0.0531	0.0435	5.6906	0.0502	0.3363
MXV	0.2309	0.3188	0.2611	34.1396	0.3010	2.0176
MYR	0.1849	0.2553	0.2091	27.3383	0.2410	1.6157
NGN	0.0020	0.0028	0.0023	0.2975	0.0026	0.0176
NOK	0.0920	0.1270	0.1040	13.5998	0.1199	0.8037
NZD	0.5231	0.7222	0.5915	77.3351	0.6819	4.5704
PEN	0.2224	0.3071	0.2515	32.8833	0.2899	1.9434
PHP	0.0139	0.0192	0.0157	2.0562	0.0181	0.1215
PKR	0.0066	0.0090	0.0074	0.9687	0.0085	0.0572
PLN	0.2117	0.2923	0.2394	31.2978	0.2760	1.8497
QAR	0.1989	0.2746	0.2250	29.4107	0.2593	1.7381
RON	0.1898	0.2620	0.2146	28.0590	0.2474	1.6583
RUB	0.0129	0.0178	0.0146	1.9068	0.0168	0.1127
SEK	0.0874	0.1207	0.0989	12.9249	0.1140	0.7638
SGD	0.5472	0.7555	0.6188	80.8982	0.7133	4.7810
THB	0.0231	0.0319	0.0261	3.4114	0.0301	0.2016
TRY	0.1905	0.2629	0.2154	28.1576	0.2483	1.6641
TWD	0.0248	0.0343	0.0281	3.6679	0.0323	0.2168
USD	0.7243	1.0000	0.8191	107.0850	0.9442	6.3286
UYU	0.0256	0.0353	0.0289	3.7812	0.0333	0.2235
VND	0.0000	0.0000	0.0000	0.0047	0.0000	0.0003
ZAR	0.0616	0.0850	0.0696	9.1030	0.0803	0.5380
ZMW	0.0743	0.1026	0.0840	10.9831	0.0968	0.6491

The Renminbi is subject to foreign exchange restrictions and is not a freely convertible currency. The exchange rate used for the China Bond Fund is in relation to the offshore Renminbi ("CNH"), not the onshore Renminbi ("CNY"). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions applied by the Chinese government from time-to-time as well as other external market forces. Any divergence between CNH and CNY may adversely impact investors.

Notes to the Financial Statements continued

(g) Dilution

The Directors may adjust the Net Asset Value (“NAV”) per Share for a Fund in order to reduce the effect of “dilution” on that Fund. Dilution occurs when the actual cost of purchasing or selling the underlying assets of a Fund, deviates from the carrying value of these assets in the Fund’s valuation due to dealing charges, taxes and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and existing Shareholders can be protected from the impact of dilution. The Directors may adjust the NAV of a Fund if on any Dealing Day the aggregate transactions in Shares of all Classes of that Fund result in a net increase or decrease of Shares which exceeds a threshold set by the Directors from time to time for that Fund (relating to the cost of market dealing for that Fund).

As at 28 February 2018, in accordance with the Prospectus Appendix B, 18.3, such a dilution adjustment was applied to the ASEAN Leaders Fund, Asian Growth Leaders Fund, China A-Share Opportunities Fund, European Fund, US Dollar Bond Fund and World Financials Fund.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

(h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised appreciation/(depreciation) or net change in unrealised appreciation/(depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included in depositary fees in the Statement of Operations and Changes in Net Assets of the Fund.

(i) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts.

(j) Fair valuation

If in any case a particular value is not ascertainable by the methods outlined above, or if the Board of Directors of the Company considers that some other method of valuation more accurately reflects the fair value of the relevant security or other asset for the purpose concerned, the method of valuation of the security or asset will be such as the Board of Directors of the Company in its absolute discretion decides. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds or where governments chose to impose fiscal or transaction charges on foreign investment. The Board of Directors of the Company may set specific thresholds, that, where exceeded, result in an adjustment to the value of these securities to their fair value by applying a specific index adjustment.

The fair valued securities are evidenced by a “***” in the Portfolio of Investments.

As at 28 February 2018, such fair valuation adjustment was applied as per the table below:

Fund	Currency	Market value of fair valued securities	% of Net Assets
Asian Dragon Fund	USD	39,763,104	0.74
Asian Growth Leaders Fund	USD	14,104,299	0.33
Asian Multi-Asset Growth Fund	USD	173,519	0.19
China A-Share Opportunities Fund ⁽¹⁾	USD	11,868	0.00
China Fund	USD	20,827,824	1.26
Continental European Flexible Fund	EUR	54,687,559	1.36
Emerging Markets Bond Fund	USD	1,088	0.00
Emerging Markets Fund	USD	18,904,548	2.19
Fixed Income Global Opportunities Fund	USD	391,762	0.00
Global Allocation Fund	USD	182,006,387	0.96
Global Corporate Bond Fund	USD	14,833	0.00
Global Dynamic Equity Fund	USD	12,764,679	1.67
Global High Yield Bond Fund	USD	5,426,992	0.30
Global Multi-Asset Income Fund	USD	5,209,274	0.06
Global Opportunities Fund	USD	480,525	0.15
Global SmallCap Fund	USD	–	0.00
Latin American Fund	USD	2,109,444	0.13
Natural Resources Growth & Income Fund	USD	3	0.00
New Energy Fund	USD	57	0.00
Pacific Equity Fund	USD	2,141,963	1.27
US Dollar Bond Fund ⁽²⁾	USD	2,940	0.00
US Dollar High Yield Bond Fund	USD	13,014,848	0.48
US Dollar Short Duration Bond Fund	USD	–	0.00
US Small & MidCap Opportunities Fund	USD	3,145,909	1.17
World Agriculture Fund	USD	179,074	0.22
World Energy Fund	USD	224,247	0.01
World Gold Fund	USD	37,380,374	0.89
World Healthscience Fund	USD	613,720	0.02
World Mining Fund	USD	357,267	0.01
World Real Estate Securities Fund	USD	2,450,191	1.04
World Technology Fund	USD	2,544,546	0.34

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

Notes to the Financial Statements continued

3. The Subsidiary

The India Fund invests at least 70% of its total assets in equity securities of companies domiciled in, or exercising the predominant part of their economic activity in India exclusively through BlackRock India Equities (Mauritius) Limited (the “Subsidiary”), a wholly owned subsidiary of the Company, in accordance with its investment objectives and policies.

All assets and liabilities, income and expenses of the Subsidiary are consolidated in the Statement of Net Assets and Statement of Operations and Changes in Net Assets of the Company. All investments held by the Subsidiary are disclosed in the Portfolio of Investments of the India Fund. The Subsidiary was incorporated on 1 September 2004 under the laws of Mauritius.

The Subsidiary invests in securities traded in the Indian market and until 31 March 2017, the Subsidiary obtained benefits under the double taxation treaty between Mauritius and India. The Subsidiary had to meet annually certain tests and conditions, including the establishment of Mauritius tax residence and related requirements. The Subsidiary had obtained a tax residence certification from the Mauritius Revenue Authority, and as it has no branch or permanent establishment in India, it was not subject to capital gains tax in India on the sale of securities until 31 March 2017. The Subsidiary is subject to Indian withholding tax on interest earned on Indian securities at the rate of 20.6% (31 August 2017: 20.6%).

On 10 May 2016, the Indian Tax Board announced a phased removal of the capital gains tax (“CGT”) exemption existing under the India-Mauritius Tax Treaty. The change, effective from 1 April 2017, means that India retains taxation rights on capital gains arising from sales of shares of Indian resident companies acquired by a Mauritian entity on or after 1 April 2017. Shares acquired prior to 1 April 2017 are protected from taxing rights in India. However, the phased approach means that during the transition period from 1 April 2017 to 31 March 2019, the tax rate is limited to 50% of India’s domestic tax rate subject to a limitation of benefits clause. Taxation in India at the full domestic tax rate will apply from financial year 2019-2020 onwards.

The Subsidiary is exempt from Indian tax on long term capital gains on the sale or transfer of listed equity shares chargeable to Securities Transaction Tax in India. At 28 February 2018, the Subsidiary had net surplus brought forward tax losses of USD 49.16 million which are available for a maximum period of 8 years. A deferred tax asset has not been recognised in respect of these losses because the Subsidiary is not expected to generate sufficient taxable capital gains in a future period in excess of the tax losses. The estimated value of this unrecognised deferred tax asset at the prior annual financial statements date of the Subsidiary was USD 6.68 million.

Further information on the Subsidiary can be found in the Prospectus and on page 4.

4. Management Company

BlackRock (Luxembourg) S.A. has been appointed by the Company to act as its Management Company. The Management Company, a Luxembourg société anonyme, is authorised as a fund management company in accordance with Chapter 15 of the 2010 Law.

The Company has signed a management company agreement, with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company’s investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

5. Management Fees

During the period the Company paid management fees to the Management Company, BlackRock (Luxembourg) S.A.

The Company will pay the management fee at an annual rate as shown in Appendix E of the Prospectus. The level of management fee varies from 0.00% to 1.75% and will vary according to which Fund and share class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 18.3 of Appendix B) and are paid monthly. Certain costs and fees are paid out of the management fee, including the fees of the Investment Advisers. There are no management fees charged on Class J and Class X Shares.

The Flexible Multi-Asset Fund also pays an additional management fee to Schroders in respect of its holding of the Schroder International Selection Fund - Frontier Markets Equity position. This fee amounts to EUR 8,288 and is included within the management fees expense line in the Statement of Operations and Changes in Net Assets. No additional management fees are incurred as a result of any of the investments in other BlackRock Funds.

To assist in achieving the investment objectives of the Reserve Funds (Euro Reserve Fund and US Dollar Reserve Fund), in certain circumstances, including where market conditions cause decreasing yields on the Fund’s underlying investments, the Management Company may determine to waive its right to take the full amount of management fees to which it is entitled on any particular day or days. The Management Company may exercise its discretion to do this without prejudice to its entitlement to take the full amount of the management fee accruing on any future days.

Notes to the Financial Statements continued

The management fee waiver is disclosed separately from management fees in the Statement of Operations and Changes in Net Assets. During the period the Euro Reserve Fund was subject to a management fee waiver.

During the period, the following Funds were subject to management fee rebates linked to investments into target funds managed by BlackRock:

Dynamic High Income Fund, Emerging Europe Fund, Euro Bond Fund, Euro Corporate Bond Fund, Euro Short Duration Bond Fund, Flexible Multi-Asset Fund, Global Allocation Fund, Global Corporate Bond Fund, Global Government Bond Fund, Global Multi-Asset Income Fund, US Dollar High Yield Bond Fund and the World Bond Fund.

Management fees payable at 28 February 2018 are included in the Statement of Net Assets as other liabilities.

6. Distribution Fees

The Company pays annual distribution fees as shown in Appendix E of the Prospectus. The level of distribution fee varies from 0.00% to 1.25%. Class A, D, I, J, S, X and Z Shares do not pay a distribution fee. Class C Shares do not pay a distribution fee for the Euro Reserve Fund and the US Dollar Reserve Fund. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 18.3 of Appendix B) and are paid monthly.

The Company pays distribution fees as detailed in the Statement of Operations and Changes in Net Assets. Distribution fees payable at 28 February 2018 are included in the Statement of Net Assets as other liabilities.

7. Administration Fees

The Company pays an administration fee to the Management Company.

The level of administration fee may vary at the Directors' discretion, as agreed with the Management Company and will apply at different rates across the various Funds and Share Classes issued by the Company. However, it has been agreed between the Directors and the Management Company that the administration fee currently paid shall not exceed 0.25% per annum. It is accrued daily, based on the NAV of the relevant Share Class (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 18.3 of Appendix B) and paid monthly.

The Directors and the Management Company set the level of the administration fee at a rate which aims to ensure that the ongoing charges of each Fund remain competitive when compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group.

The ongoing charge is calculated based on the total expenses per share class (excluding bank interest, transaction costs and negative yield expense on financial assets, and including administration fee subsidies) divided by the average net assets of the respective share class, expressed as a percentage.

The administration fee is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the Depositary fees, Distribution fees, Securities Lending fees, any fees arising from borrowings (including for the avoidance of doubt any commitment fee that may be due to the lender), any costs relating to European Union ("EU") and non-EU withholding tax reclaims (plus any taxes or interest thereon) and any taxes at an investment or Fund level.

The Company pays any professional costs relating to European Union withholding tax reclaims. Any costs relating to withholding tax reclaims will be allocated between the relevant sub-funds on a fair and equitable basis. From 8 December 2017, any costs relating to withholding tax reclaims outside of the EU (plus any taxes or interest thereon) will be paid by the Company and will be allocated between the relevant sub-funds on a fair and equitable basis. As the Company has had a good degree of success with its EU withholding tax reclaims (which are paid by the Company) to date, any costs associated with non-EU withholding tax reclaims will no longer be paid out of the administration Fee and will now be paid by the Company and allocated between the relevant sub-funds on a fair and equitable basis.

The administration fee is also used to meet fees paid to PricewaterhouseCoopers for audit and services related to investor reporting and other tax compliance matters. Services related to investor reporting provided by PricewaterhouseCoopers relate to reporting required for investors resident in particular jurisdictions. There were no other fees paid to PricewaterhouseCoopers for services provided to the Company.

These operating and administrative expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees (for those Directors who are not employees of the BlackRock Group), travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor Servicing teams and other global administration services provided by various BlackRock Group companies.

Notes to the Financial Statements continued

The Management Company bears the financial risk of ensuring that the Fund's ongoing charges remain competitive. Accordingly the Management Company is entitled to retain any amount of the administration fee paid to it which is in excess of the actual expenses incurred by the Company during any period whereas any costs and expenses incurred by the Company in any period which exceed the amount of administration fee that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

Directors who are not employees of the BlackRock Group in return for their duties performed, received a fee of EUR 55,000 per annum, gross of taxation. The Chairman's fee is EUR 60,000 per annum, gross of taxation. Directors who are employees of the BlackRock Group are not entitled to Directors' fees.

Taxation applicable in certain jurisdictions is also charged directly to the Funds (see Note 9).

During the period the following active Funds were subject to an administration fee subsidy:

Asian Multi-Asset Growth Fund	Natural Resources Growth & Income Fund
China A-Share Opportunities Fund	North American Equity Income Fund
European High Yield Bond Fund	Strategic Global Bond Fund
Flexible Multi-Asset Fund	World Agriculture Fund
Global Long-Horizon Equity Fund	

The administration fees are disclosed net of subsidy in the Statement of Operations and Changes in Net Assets.

Administration fees payable at 28 February 2018 are included in the Statement of Net Assets as other liabilities.

8. Depositary Fees

Throughout the period the Depositary of the Company was the Bank of New York Mellon (International) Limited, Luxembourg Branch. The Depositary receives annual fees, based on the value of securities, which accrue daily, plus transaction fees which are further disclosed in the Prospectus. The rates for both categories of fees will vary according to the country of investment and, in some cases, according to asset class. Investments in bonds and developed equity markets will be at the lower end of these ranges, while some investments in emerging or developing markets will be at the upper end. Thus the custody cost to each Fund will depend on its asset allocation at any time.

The depositary fees are charged directly to the Funds. Depositary fees payable at 28 February 2018 are included in the Statement of Net Assets as other liabilities.

9. Tax

Luxembourg

Under present Luxembourg law and practice, the Company is not liable to any Luxembourg income or capital gains tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. However, the Company is liable to a tax

in Luxembourg of 0.05% per annum or, in the case of the Reserve Funds, Class I, Class J and Class X Shares, 0.01% per annum of its NAV, payable quarterly on the basis of the value of the net assets of the respective Funds at the end of the relevant calendar quarter. No stamp or other tax is payable in Luxembourg on the issue of Shares. For the period ended 28 February 2018, USD 30,985,748 was charged in relation to Luxembourg tax.

Belgium

The Company is registered with the Belgium Financial Services and Markets Authority in accordance with Article 154 of the Law of 3 August 2012 relating to financial markets. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year. For the period ended 28 February 2018, there was no charge in relation to Belgium tax.

United Kingdom Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Fund's income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

Withholding tax

Dividends and interest received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax. Investors should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling shares under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus.

10. Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated its investment management functions to the investment advisers (each an 'Investment Adviser'): BlackRock Financial Management, Inc. (US) (BFM), BlackRock Investment Management, LLC (US) (BIMLLC), BlackRock Investment Management (UK) Limited (BIMUK) and BlackRock (Singapore) Limited (BSL) as described in the Prospectus.

Notes to the Financial Statements continued

All Investment Advisers are appointed directly by BlackRock (Luxembourg) S.A. All Sub-Investment Advisers are appointed by the relevant Investment Adviser. Some of which, as Investment Advisers, have in turn sub-delegated some functions to BlackRock Japan Co. Ltd (BLKJap), BlackRock Asset Management North Asia Limited (BAMNA) and BlackRock Investment Management (Australia) Limited (BLKAus).

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
ASEAN Leaders Fund	BIMUK	BAMNA
Asia Pacific Equity Income Fund	BIMUK	BAMNA
Asian Dragon Fund	BIMUK	BAMNA
Asian Growth Leaders Fund	BIMUK	BAMNA
Asian High Yield Bond Fund ⁽¹⁾	BSL	–
Asian Multi-Asset Growth Fund	BSL, BIMUK, BIMLLC	BAMNA, BLKAus
Asian Tiger Bond Fund	BSL, BIMUK	BAMNA
China A-Share Opportunities Fund ⁽¹⁾	BIMLLC	–
China Bond Fund ⁽²⁾	BSL, BIMUK	BAMNA
China Flexible Equity Fund ⁽¹⁾	BIMUK	BAMNA
China Fund	BIMUK	BAMNA
Continental European Flexible Fund	BIMUK	–
Dynamic High Income Fund ⁽¹⁾	BFM	–
Emerging Europe Fund	BIMUK	–
Emerging Markets Bond Fund	BSL, BIMUK, BFM	–
Emerging Markets Corporate Bond Fund	BSL, BIMUK, BFM	–
Emerging Markets Equity Income Fund	BIMUK	BAMNA
Emerging Markets Fund	BIMUK	BAMNA
Emerging Markets Local Currency Bond Fund	BSL, BIMUK, BFM	BAMNA
Euro Bond Fund	BIMUK	–
Euro Corporate Bond Fund	BIMUK	–
Euro Reserve Fund	BIMUK	–
Euro Short Duration Bond Fund	BIMUK	–
Euro-Markets Fund	BIMUK	–
European Equity Income Fund	BIMUK	–
European Focus Fund	BIMUK	–
European Fund	BIMUK	–
European High Yield Bond Fund	BIMUK	–
European Special Situations Fund	BIMUK	–
European Value Fund	BIMUK	–
Fixed Income Global Opportunities Fund	BSL, BIMUK, BFM	BLKAus
Flexible Multi-Asset Fund	BIMUK	–
Global Allocation Fund	BIMLLC	–
Global Corporate Bond Fund	BSL, BIMUK, BFM	BLKAus
Global Dynamic Equity Fund	BIMLLC	–
Global Enhanced Equity Yield Fund	BIMUK	–
Global Equity Income Fund	BIMUK	–
Global Government Bond Fund	BSL, BIMUK, BFM	BLKAus
Global High Yield Bond Fund	BSL, BIMUK, BFM	–
Global Inflation Linked Bond Fund	BIMUK, BFM	BLKAus
Global Long-Horizon Equity Fund	BIMUK	–
Global Multi-Asset Income Fund	BSL, BIMUK, BFM	BAMNA
Global Opportunities Fund	BIMUK	–
Global SmallCap Fund	BIMLLC	–
India Fund	BIMUK	BAMNA
Japan Flexible Equity Fund	BIMUK	BAMNA

Fund	Investment Adviser(s)	Sub-Investment Adviser(s)
Japan Small & MidCap Opportunities Fund	BIMUK	BLKJap
Latin American Fund	BIMLLC	–
Natural Resources Growth & Income Fund	BIMLLC, BIMUK	–
New Energy Fund	BIMUK	–
North American Equity Income Fund	BIMLLC	–
Pacific Equity Fund	BIMUK	BAMNA
Strategic Global Bond Fund	BSL, BIMUK, BFM	BLKAus
Swiss Small & MidCap Opportunities Fund	BIMUK	–
United Kingdom Fund	BIMUK	–
US Basic Value Fund	BIMLLC	–
US Dollar Bond Fund ⁽²⁾	BSL, BIMUK, BFM	–
US Dollar High Yield Bond Fund	BFM	–
US Dollar Reserve Fund	BFM	–
US Dollar Short Duration Bond Fund	BFM	BLKAus
US Flexible Equity Fund	BIMLLC	–
US Government Mortgage Fund	BFM	–
US Growth Fund	BIMLLC	–
US Small & MidCap Opportunities Fund	BIMLLC	–
World Agriculture Fund	BIMUK	–
World Bond Fund	BSL, BIMUK, BFM	BLKAus
World Energy Fund	BIMUK	–
World Financials Fund	BIMUK	–
World Gold Fund	BIMUK	–
World Healthscience Fund	BIMLLC	–
World Mining Fund	BIMUK	–
World Real Estate Securities Fund	BSL, BIMUK, BIMLLC	–
World Technology Fund	BIMLLC	–

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

11. Transactions with Connected Persons

The ultimate holding company of the Management Company, the Principal Distributor, the Investment Advisers and the Sub-Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA. PNC Financial Services Group Inc. is a substantial shareholder in BlackRock Inc. When arranging transactions in securities for the Company, companies in the PNC Group may have provided securities brokerage, foreign exchange, banking and other services, or may have acted as principal, on their usual terms and may have benefited therefrom. Any such transactions would have been entered into in the ordinary course of business and on normal commercial terms. Commissions have been paid to brokers and agents in accordance with the relevant market practice and the benefit of any bulk or other commission discounts or cash commissions rebates provided by brokers or agents have been passed on to the Company. The services of PNC Group companies could have been used by the Investment Advisers where it was considered appropriate to do so provided that their commissions and other terms of business are generally comparable with those available from unassociated brokers and agents in the markets concerned, and this is consistent with the policy of obtaining best net results. During the period there were no transactions of the

Notes to the Financial Statements continued

Company effected through a broker who is a connected person of the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company.

Where Funds invest in the units of other UCITS and/or other Undertakings for Collective Investment ("UCIs") that are managed, directly or by delegation, by the Investment Manager or by any other company with which the Investment Manager is linked by common management or control, or by a substantial direct or indirect holding, no subscription or redemption fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs. The Funds will invest, where possible, in Class X Shares, which are not subject to any management fees.

During the period there have been no transactions which were outside the ordinary course of business or which were not on normal commercial terms entered into between the Company, the Management Company, the Investment Advisers, Sub-Investment Advisers, the Directors of the Company or any entity in which these parties or their connected persons have a material interest.

During the period no Director purchased shares in any of the Funds.

The securities lending agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited which is a connected party to the Company. BlackRock Advisors (UK) Limited bears all operational costs directly related to securities loan transactions.

The Funds benefit from a borrower default indemnity provided by BlackRock Inc. The indemnity allows for full replacement of securities lent. BlackRock Inc bears the cost of indemnification against borrower default.

BlackRock Investment Management (UK) Limited has appointed BlackRock (Channel Islands) Limited to carry out certain administration services.

12. Use of Commissions

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any sub-funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the sub-funds may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one sub-fund over another because research can be used for a broader range of clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate.

13. Financial Derivative Instruments

The Funds may buy and sell financial derivative instruments which is further described in the Prospectus. Please refer to the Fund's Portfolio of Investments for financial derivative investments held as at 28 February 2018.

14. Securities Pledged or Given in Guarantee and Received in Guarantee

Securities which are pledged as collateral or given in guarantee by the Funds are disclosed in the Portfolio of Investments of the Funds. As at 28 February 2018 the value of these securities, evidenced by a "+" in the Portfolio of Investments of the Fund, amounts to USD 95,890,952.

For the Global Enhanced Equity Yield Fund, the collateral on written call options is pledged under a tri-party agreement between BlackRock Investment Management (UK) Limited, Merrill Lynch International and Bank of New York Mellon (International) Limited. As at 28 February 2018 the value of the collateral, evidenced by a "^" in the Portfolio of Investments of the Fund, amounts to USD 46,395,096.

Securities which have been received in guarantee by the Funds are detailed in the table below. As at 28 February 2018 the value of these securities amounts to USD 2,561,677.

Fund	Holdings	Description	Value (USD)
Euro Corporate Bond Fund	637,000	Bundesobligation 9/4/2021 (Zero Coupon)	763,027
Fixed Income Global Opportunities Fund	1,914,000	United States Treasury Note 1.75% 28/2/2022	1,798,650

15. Cash Collateral

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. The derivatives are traded with the following counterparties: ANZ, Bank of America, Barclays, BNP Paribas, BNY Mellon, Citibank, Citigroup, Commonwealth Bank of Australia, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch, Morgan Stanley, Nomura, RBS Plc, Societe Generale, Standard Chartered Bank, State Street, Toronto Dominion and UBS. Collateral/Margin is paid or received on swap contracts, CFDs, futures contracts, options written (put and call), options purchased (put and call) and swaptions to cover any exposure by the counterparty to the Company or by the Company to the counterparty. "Due from brokers" consists of cash collateral paid to the Portfolio's clearing brokers and various counterparties. "Due to brokers" consists of cash collateral received from the Portfolio's clearing brokers and various counterparties.

The table below provides the cash collateral and margin balances due from/(due to) the brokers in relation to the CFDs, swap contracts, OTC Options and future contracts held as at 28 February 2018:

Notes to the Financial Statements continued

Fund	CCY	CFD Swap OTC Options Cash Collateral Due from Broker	CFD Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Margin Due from Broker	Futures Contracts Margin Due to Broker
ASEAN Leaders Fund	USD	–	–	224,579	–
Asian Multi-Asset Growth Fund	USD	–	–	1,761,515	–
Asian Tiger Bond Fund	USD	4,046,000	(940,000)	–	–
China A-Share Opportunities Fund ⁽¹⁾	USD	–	–	72,797	–
China Bond Fund ⁽²⁾	CNH	–	–	648,311	(211,839)
Continental European Flexible Fund	EUR	–	–	6,949,490	–
Dynamic High Income Fund ⁽¹⁾	USD	–	–	18,237,073	(5,492,519)
Emerging Markets Bond Fund	USD	360,000	(4,340,000)	9,309,000	(1,827,127)
Emerging Markets Corporate Bond Fund	USD	–	–	43,000	(17,293)
Emerging Markets Equity Income Fund	USD	–	–	1,056,006	–
Emerging Markets Fund	USD	–	–	3,063,138	–
Emerging Markets Local Currency Bond Fund	USD	6,050,000	(16,520,000)	957,215	–
Euro Bond Fund	EUR	–	(4,741,000)	9,123,342	(245,880)
Euro Corporate Bond Fund	EUR	–	(4,860,000)	3,714,631	–
Euro Short Duration Bond Fund	EUR	12,367,227	(9,194,576)	22,265,842	(6,679,615)
European High Yield Bond Fund	EUR	–	–	12,000	(1,913)
Fixed Income Global Opportunities Fund	USD	68,132,774	(37,199,082)	95,119,985	(7,019,760)
Flexible Multi-Asset Fund	EUR	63,195	(1,789,491)	3,650,955	(17,123)
Global Allocation Fund	USD	–	(80,467,000)	8,657,423	(496,403)
Global Corporate Bond Fund	USD	8,098,000	(1,240,000)	3,708,692	(1,113,414)
Global Dynamic Equity Fund	USD	–	(3,850,000)	3,668,616	(30,805)
Global Enhanced Equity Yield Fund	USD	–	–	58,919,000	(684,521)
Global Government Bond Fund	USD	731,583	(1,451,025)	1,707,000	–
Global High Yield Bond Fund	USD	–	(1,990,000)	493,335	(148,844)
Global Inflation Linked Bond Fund	USD	997,397	(105,409)	526,153	–

Fund	CCY	CFD Swap OTC Options Cash Collateral Due from Broker	CFD Swap OTC Options Cash Collateral Due to Broker	Futures Contracts Margin Due from Broker	Futures Contracts Margin Due to Broker
Global Multi-Asset Income Fund	USD	–	(1,353,000)	57,819,292	(283,690)
Global SmallCap Fund	USD	–	–	575,900	–
India Fund	USD	–	–	9,490,709	–
Strategic Global Bond Fund	USD	123,842	(820,247)	369,155	(24,881)
US Dollar Bond Fund ⁽²⁾	USD	236,607	(530,247)	298,873	–
US Dollar High Yield Bond Fund	USD	210,000	(2,290,000)	497,000	(219,379)
US Dollar Short Duration Bond Fund	USD	1,131,564	(5,939,001)	2,427,000	(1,433,442)
US Government Mortgage Fund	USD	480,344	(290,000)	146,700	(76,689)
World Bond Fund	USD	1,047,459	(1,861,516)	2,677,501	–
World Financials Fund	USD	–	(230,000)	–	–

⁽¹⁾ Fund launched during the period, see Note 1, for further details.

⁽²⁾ Fund name changed during the period, see Note 1, for further details.

16. Dividends

The Directors' current policy in relation to the payment of dividends depends on the Share Class. For Non-Distributing Share Classes the current policy is to retain and reinvest all net income. In this regard the income is retained in the NAV and reflected in the NAV per share of the relevant Class. For the Distributing Share Classes, the policy is to distribute substantially all the investment income for the period after deduction of expenses for Share Classes which distribute net or all of the investment income for the period and potentially a portion of capital before deduction of expenses for Share Classes which distribute gross. The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised capital gains. Certain Funds and/or certain Share Classes (e.g. Distributing (S) Shares, Distributing (R) Shares and Distributing (Y) Shares) may make distributions from capital as well as from income and net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. In the event dividend income is paid from the capital of the Fund, it will result in capital erosion and may constrain further capital growth.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

Notes to the Financial Statements continued

For those Funds which offer distributing shares, the frequency at which the dividend payment is made is determined by the Fund type. Further information on the payment of dividends is set out in the Prospectus.

The declaration and payment of dividends and the reinvestment options available to shareholders are set out in the Prospectus.

17. Credit Facility

In April 2017, BGF entered into a credit facility with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, made a USD 925 million credit facility available to the Funds. This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are borne out of the net assets of the Company. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this period, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same. As at 28 February 2018 the Funds did not have any outstanding amounts from such credit facility. The credit facility was not used during the period from 1 September 2017 to 28 February 2018.

18. Sub-Underwriting Income

The Company may, with the consent of the Depositary, enter into sub-underwriting agreements. Sub-underwriting agreements allow the Company to support a rights issue, prior to investment by other subscribers, in return for a fee. During the period no Fund received income under sub-underwriting agreements.

19. Subsequent Events

There were no significant subsequent events.

Appendix I – Share Classes

Share Classes Launched and Reactivated

The Effective Date disclosed below corresponds to the date where shares had been in issue in the respective class of the Fund for the first time. The classes may have been available for subscription at an earlier date.

Effective date	Fund	Type
6 September 2017	Emerging Markets Local Currency Bond Fund	A Class distributing (S) share SGD hedged
6 September 2017	Euro Bond Fund	A Class non-distributing share JPY hedged
6 September 2017	Euro Bond Fund	I Class non-distributing share JPY hedged
6 September 2017	World Financials Fund	A Class non-distributing share SGD hedged
13 September 2017	Fixed Income Global Opportunities Fund	D Class distributing (Q) share CHF hedged
20 September 2017	Fixed Income Global Opportunities Fund	X Class distributing (Q) share EUR hedged
27 September 2017	Emerging Markets Local Currency Bond Fund	D Class non-distributing share CHF hedged
27 September 2017	Emerging Markets Local Currency Bond Fund	X Class non-distributing share - GBP
27 September 2017	New Energy Fund	X Class non-distributing share EUR hedged
4 October 2017	Emerging Markets Local Currency Bond Fund	D Class distributing (Q) (G) UK reporting fund share - GBP
4 October 2017	US Dollar Bond Fund	X Class distributing (Q) share - USD
4 October 2017	US Dollar Bond Fund	X Class non-distributing share - USD
11 October 2017	Asian Dragon Fund	D Class non-distributing share AUD hedged
25 October 2017	Euro-Markets Fund	S Class distributing (A) share - EUR
25 October 2017	Euro-Markets Fund	S Class non-distributing share - EUR
25 October 2017	European Value Fund	S Class distributing (A) share - EUR
25 October 2017	New Energy Fund	S Class non-distributing share - USD
25 October 2017	World Energy Fund	S Class non-distributing share - USD
25 October 2017	World Gold Fund	S Class non-distributing share - USD
26 October 2017	China A-Share Opportunities Fund	A Class non-distributing share - USD
26 October 2017	China A-Share Opportunities Fund	D Class non-distributing share - USD
26 October 2017	China A-Share Opportunities Fund	I Class non-distributing share - USD
26 October 2017	China A-Share Opportunities Fund	X Class non-distributing share - USD
26 October 2017	China A-Share Opportunities Fund	Z Class non-distributing share - USD
31 October 2017	China Flexible Equity Fund	A Class non-distributing share - USD
31 October 2017	China Flexible Equity Fund	A Class non-distributing share EUR hedged
31 October 2017	China Flexible Equity Fund	D Class non-distributing share - USD
31 October 2017	China Flexible Equity Fund	E Class non-distributing share EUR hedged
31 October 2017	China Flexible Equity Fund	I Class non-distributing share - USD
31 October 2017	China Flexible Equity Fund	X Class non-distributing share - USD
31 October 2017	China Flexible Equity Fund	Z Class non-distributing share - USD
8 November 2017	US Small & MidCap Opportunities Fund	I Class non-distributing share - USD
15 November 2017	US Dollar Bond Fund	I Class distributing (Q) share - USD
22 November 2017	Emerging Markets Bond Fund	X Class distributing (Q) share EUR hedged
22 November 2017	Emerging Markets Local Currency Bond Fund	A Class non-distributing share SEK hedged
22 November 2017	World Technology Fund	I Class non-distributing share - USD
29 November 2017	Asian Tiger Bond Fund	I Class non-distributing share SGD hedged
29 November 2017	Emerging Markets Corporate Bond Fund	D Class non-distributing share EUR hedged
29 November 2017	Euro Bond Fund	S Class distributing (A) share - EUR
29 November 2017	European Fund	S Class non-distributing share - EUR
1 December 2017	Asian High Yield Bond Fund	A Class distributing (S) share - USD
1 December 2017	Asian High Yield Bond Fund	A Class non-distributing share - USD
1 December 2017	Asian High Yield Bond Fund	D Class non-distributing share - USD
1 December 2017	Asian High Yield Bond Fund	X Class non-distributing share - USD
6 December 2017	Asian Tiger Bond Fund	X Class non-distributing share - USD
6 December 2017	China Bond Fund	X Class non-distributing share - CNH
6 December 2017	Emerging Markets Fund	X Class non-distributing share - USD
6 December 2017	Global Enhanced Equity Yield Fund	X Class non-distributing share - USD
6 December 2017	Global High Yield Bond Fund	X Class non-distributing share - USD
6 December 2017	North American Equity Income Fund	X Class non-distributing share - USD
6 December 2017	World Agriculture Fund	X Class non-distributing share - USD
6 December 2017	World Gold Fund	S Class non-distributing share - EUR
6 December 2017	World Technology Fund	X Class non-distributing share - USD
28 December 2017	Asian Growth Leaders Fund	D Class distributing (M) share - USD
28 December 2017	China A-Share Opportunities Fund	A Class non-distributing share - CNH
28 December 2017	Emerging Markets Local Currency Bond Fund	I Class non-distributing share - GBP

Appendix I – Share Classes continued

Effective date	Fund	Type
31 January 2018	Euro Corporate Bond Fund	X Class distributing (Q) share - EUR
6 February 2018	Dynamic High Income Fund	A Class distributing (R) share AUD hedged
6 February 2018	Dynamic High Income Fund	A Class distributing (R) share CNH hedged
6 February 2018	Dynamic High Income Fund	A Class distributing (S) share - USD
6 February 2018	Dynamic High Income Fund	A Class distributing (S) share EUR hedged
6 February 2018	Dynamic High Income Fund	A Class distributing (S) share GBP hedged
6 February 2018	Dynamic High Income Fund	A Class distributing (S) share HKD hedged
6 February 2018	Dynamic High Income Fund	A Class distributing (S) share SGD hedged
6 February 2018	Dynamic High Income Fund	A Class non-distributing share - USD
6 February 2018	Dynamic High Income Fund	A Class non-distributing share SGD hedged
6 February 2018	Dynamic High Income Fund	D Class distributing (S) share - USD
6 February 2018	Dynamic High Income Fund	D Class non-distributing share - USD
6 February 2018	Dynamic High Income Fund	X Class non-distributing share - USD
28 February 2018	Emerging Markets Local Currency Bond Fund	I Class non-distributing share - CHF

Share Classes In Issue

As at 28 February 2018, the Company offers the following share classes. For those Funds with more than one Dealing Currency, the additional Dealing Currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

A Class

A Class distributing (A) (G) share
 A Class distributing (A) (G) share CHF hedged
 A Class distributing (A) (G) share EUR hedged
 A Class distributing (A) share
 A Class distributing (A) share EUR hedged
 A Class distributing (A) UK reporting fund share
 A Class distributing (A) UK reporting fund share GBP hedged
 A Class distributing (A) UK reporting fund share USD hedged
 A Class distributing (D) share
 A Class distributing (D) share EUR hedged
 A Class distributing (D) UK reporting fund share
 A Class distributing (D) UK reporting fund share EUR hedged
 A Class distributing (M) (G) share
 A Class distributing (M) share
 A Class distributing (M) share AUD hedged
 A Class distributing (M) share CAD hedged
 A Class distributing (M) share EUR hedged
 A Class distributing (M) share GBP hedged
 A Class distributing (M) share HKD hedged
 A Class distributing (M) share NZD hedged
 A Class distributing (M) share SGD hedged
 A Class distributing (Q) (G) share
 A Class distributing (Q) (G) share AUD hedged
 A Class distributing (Q) (G) share EUR hedged
 A Class distributing (Q) (G) share SGD hedged
 A Class distributing (Q) (G) share USD hedged
 A Class distributing (Q) (G) UK reporting fund share
 A Class distributing (Q) share
 A Class distributing (Q) share EUR hedged
 A Class distributing (Q) share SGD hedged
 A Class distributing (R) share AUD hedged
 A Class distributing (R) share CAD hedged
 A Class distributing (R) share CNH hedged
 A Class distributing (R) share GBP hedged
 A Class distributing (R) share NZD hedged
 A Class distributing (R) share ZAR hedged

A Class continued

A Class distributing (S) share
 A Class distributing (S) share CAD hedged
 A Class distributing (S) share CNH hedged
 A Class distributing (S) share EUR hedged
 A Class distributing (S) share GBP hedged
 A Class distributing (S) share HKD hedged
 A Class distributing (S) share SGD hedged
 A Class distributing (S) share USD hedged
 A Class distributing (S) UK reporting fund share GBP hedged
 A Class non-distributing share
 A Class non-distributing share AUD hedged
 A Class non-distributing share CAD hedged
 A Class non-distributing share CHF hedged
 A Class non-distributing share CNH hedged
 A Class non-distributing share EUR hedged
 A Class non-distributing share GBP hedged
 A Class non-distributing share HKD
 A Class non-distributing share HKD hedged
 A Class non-distributing share JPY hedged
 A Class non-distributing share NZD hedged
 A Class non-distributing share PLN hedged
 A Class non-distributing share SEK hedged
 A Class non-distributing share SGD hedged
 A Class non-distributing share USD hedged
 A Class non-distributing UK reporting fund share
 A Class non-distributing UK reporting fund share GBP hedged

C Class

C Class distributing (D) share
 C Class distributing (D) share EUR hedged
 C Class distributing (M) share
 C Class distributing (Q) (G) share
 C Class distributing (Q) (G) share SGD hedged
 C Class distributing (Q) share
 C Class distributing (S) share
 C Class non-distributing share
 C Class non-distributing share EUR hedged
 C Class non-distributing share SGD hedged
 C Class non-distributing share USD hedged

D Class

D Class distributing (A) (G) share
 D Class distributing (A) (G) share CHF hedged
 D Class distributing (A) (G) share EUR hedged

Appendix I – Share Classes continued

D Class continued

D Class distributing (A) (G) UK reporting fund share
D Class distributing (A) share
D Class distributing (A) share CAD hedged
D Class distributing (A) share EUR hedged
D Class distributing (A) UK reporting fund share
D Class distributing (A) UK reporting fund share GBP hedged
D Class distributing (A) UK reporting fund share USD hedged
D Class distributing (M) share
D Class distributing (M) share AUD hedged
D Class distributing (M) share EUR hedged
D Class distributing (M) share HKD hedged
D Class distributing (M) share SGD hedged
D Class distributing (M) UK reporting fund share
D class distributing (M) UK reporting fund share GBP hedged
D Class distributing (Q) (G) share
D Class distributing (Q) (G) share EUR hedged
D Class distributing (Q) (G) share SGD hedged
D Class distributing (Q) (G) UK reporting fund share
D Class distributing (Q) (G) UK reporting fund share GBP hedged
D Class distributing (Q) share
D Class distributing (Q) share CHF hedged
D Class distributing (Q) share EUR hedged
D Class distributing (Q) share GBP hedged
D Class distributing (S) share
D Class distributing (S) share USD hedged
D Class non-distributing share
D Class non-distributing share AUD hedged
D Class non-distributing share CHF hedged
D Class non-distributing share EUR hedged
D Class non-distributing share GBP hedged
D Class non-distributing share HKD
D Class non-distributing share PLN hedged
D Class non-distributing share SGD hedged
D Class non-distributing share USD hedged
D Class non-distributing UK reporting fund share
D Class non-distributing UK reporting fund share CHF hedged
D Class non-distributing UK reporting fund share EUR hedged
D Class non-distributing UK reporting fund share GBP hedged
D Class non-distributing UK reporting fund share USD hedged

E Class

E Class distributing (Q) (G) share
E Class distributing (Q) (G) share EUR hedged
E Class distributing (Q) share
E Class distributing (Q) share EUR hedged
E Class distributing (Y) share EUR hedged
E Class non-distributing share
E Class non-distributing share EUR hedged
E Class non-distributing share GBP hedged
E Class non-distributing share PLN hedged
E Class non-distributing share USD hedged

I Class*

I Class distributing (A) (G) share
I Class distributing (A) share
I Class distributing (A) share EUR hedged
I Class distributing (A) UK reporting fund share
I Class distributing (A) UK reporting fund share GBP hedged
I Class distributing (A) UK reporting fund share USD hedged
I Class distributing (M) share

I Class* continued

I Class distributing (M) share CAD hedged
I Class distributing (M) UK reporting fund share GBP hedged
I Class distributing (Q) (G) share EUR hedged
I Class distributing (Q) share
I Class distributing (Q) share EUR hedged
I Class non-distributing share
I Class non-distributing share AUD hedged
I Class non-distributing share CAD hedged
I Class non-distributing share CHF hedged
I Class non-distributing share EUR hedged
I Class non-distributing share GBP hedged
I Class non-distributing share JPY hedged
I Class non-distributing share SGD hedged
I Class non-distributing share USD hedged
I Class non-distributing UK reporting fund share CHF hedged

J Class*

J Class distributing (M) share
J Class non-distributing share

S Class

S Class distributing (A) share
S Class non-distributing share

X Class*

X Class distributing (A) share
X Class distributing (A) share EUR hedged
X Class distributing (A) UK reporting fund share
X Class distributing (A) UK reporting fund share GBP hedged
X Class distributing (M) share
X Class distributing (M) share AUD hedged
X Class distributing (M) share EUR hedged
X Class distributing (Q) (G) share
X Class distributing (Q) (G) UK reporting fund share
X Class distributing (Q) share
X Class distributing (Q) share EUR hedged
X Class distributing (Q) share GBP hedged
X Class distributing (R) share AUD hedged
X Class distributing (S) share
X Class distributing (S) share USD hedged
X Class non-distributing share
X Class non-distributing share AUD hedged
X Class non-distributing share CAD hedged
X Class non-distributing share CHF Hedged
X Class non-distributing share DKK hedged
X Class non-distributing share EUR hedged
X Class non-distributing share GBP hedged
X Class non-distributing share JPY hedged
X Class non-distributing share NOK hedged
X Class non-distributing share NZD hedged
X Class non-distributing share SEK hedged
X Class non-distributing UK reporting fund share
X Class non-distributing UK reporting fund share GBP hedged

Z Class

Z Class non-distributing share

* Available to Institutional investors.

Appendix II – Eligibility for French “Plan d’Epargne en Actions” (“PEA”)

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible funds must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

Throughout the period 1 September 2017 to 28 February 2018, the Funds listed below invested more than 75% of their total net assets in PEA eligible securities.

As at 28 February 2018, the below Funds had the following percentage of their total net assets invested in eligible PEA securities:

Fund	% Invested in PEA eligible securities
Euro-Markets Fund	91.05%
European Focus Fund	79.91%
European Fund	81.92%
European Special Situations Fund	80.73%
European Value Fund	80.79%

The PEA eligibility of these Funds results from, to the best knowledge of the Company, tax law and practices in force in France as at 28 February 2018. Such tax law and practices may change from time to time and, therefore, the Funds which may currently be held within the framework of a PEA could lose their PEA eligibility. Further the Funds could lose their PEA eligibility due to changes impacting their investment universe or benchmark index. In such circumstances, investors will be informed by the publication of a notice on the website of the Company. In such a case, the investors should seek professional tax and financial advice.

Appendix III – Supplementary Information

Efficient Portfolio Management Techniques

The Company may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the CSSF and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments (“FDIs”) provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk, where applicable.

In addition to the investments in FDIs, the Company may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the relevant CSSF Circular, as amended from time to time, and the relevant ESMA Guidelines, such as repurchase / reverse repurchase transactions, (“repo transactions”) and securities lending.

Securities Lending and Total Return Swaps (“TRS”) (including CFDs)

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary, The Bank of New York Mellon (International) Limited, Luxembourg Branch, on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds’ Depositary or the Lending Agent.

All TRS (including CFDs) are entered into by the Funds under an International Swaps and Derivatives Associations, 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 FDIs (including TRS and CFDs) entered into by the parties. The parties’ exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just TRS and CFDs. All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The following table details the value of securities on loan as a proportion of the Funds’ total lendable assets and NAV and the value of TRS (including CFDs) as a proportion of the Funds’ NAV as at 28 February 2018 and the income/returns earned for the period ended 28 February 2018.

Total lendable assets represents the aggregate value of assets forming part of the Funds’ securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of TRS (including CFDs) is based on the underlying exposure value on a gross absolute basis.

Fund	Currency	Securities on loan		TRS (including CFDs)	
		% of lendable assets	% of NAV	% of NAV	Returns earned
ASEAN Leaders Fund	USD	2.11	0.95	-	-
Asia Pacific Equity Income Fund	USD	16.68	11.61	-	-
Asian Dragon Fund	USD	16.65	10.75	-	-
Asian Growth Leaders Fund	USD	8.59	5.79	-	-
Asian Multi-Asset Fund	USD	1.26	0.85	13.33	758,625
Asian Tiger Bond Fund	USD	9.78	7.20	-	-
China Bond Fund ⁽¹⁾	CNH	14.85	5.89	-	-
China Fund	USD	13.62	11.91	-	-
Continental European Flexible Fund	EUR	4.76	4.10	-	-
Emerging Europe Fund	EUR	12.96	5.41	-	-
Emerging Markets Bond Fund	USD	12.87	9.04	-	-
Emerging Markets Corporate Bond Fund	USD	23.39	18.10	-	-
Emerging Markets Equity Income Fund	USD	1.90	1.05	-	-
Emerging Markets Fund	USD	24.59	14.89	-	-
Emerging Markets Local Currency Bond Fund	USD	7.01	2.39	-	-
Euro Bond Fund	EUR	20.40	17.18	-	-
Euro Corporate Bond Fund	EUR	7.66	6.64	-	-
Euro Short Duration Bond Fund	EUR	17.79	14.98	-	-
Euro-Markets Fund	EUR	8.23	7.45	-	-
European Equity Income Fund	EUR	17.17	15.42	-	-
European Focus Fund	EUR	6.87	6.38	-	-

⁽¹⁾ Fund name changed during the period, see Note 1, for further details.

Appendix III – Supplementary Information continued

Fund	Currency	Securities on loan		TRS (including CFDs)	
		% of lendable assets	% of NAV	% of NAV	Returns earned
European Fund	EUR	7.53	7.00	-	-
European High Yield Bond Fund	EUR	6.75	5.72	-	-
European Special Situations Fund	EUR	10.38	9.55	-	-
European Value Fund	EUR	9.64	8.66	-	-
Fixed Income Global Opportunities Fund	USD	24.59	9.83	2.76	(2,135,559)
Flexible Multi-Asset Fund	EUR	7.14	5.44	22.91	1,916,924
Global Allocation Fund	USD	16.12	13.36	1.22	2,345,570
Global Corporate Bond Fund	USD	3.57	3.09	-	-
Global Dynamic Equity Fund	USD	12.36	11.07	1.67	138,101
Global Enhanced Equity Yield Fund	USD	7.36	5.74	-	-
Global Equity Income Fund	USD	8.08	7.45	-	-
Global Government Bond Fund	USD	21.14	17.21	-	-
Global High Yield Bond Fund	USD	8.99	5.17	2.81	(5,203)
Global Inflation Linked Bond Fund	USD	25.76	23.08	-	-
Global Multi-Asset Income Fund	USD	8.55	5.02	-	-
Global Opportunities Fund	USD	10.34	9.17	-	-
Global SmallCap Fund	USD	24.59	21.70	-	-
Japan Flexible Equity Fund	JPY	27.03	26.18	-	-
Japan Small & MidCap Opportunities Fund	JPY	20.31	18.53	-	-
Latin American Fund	USD	23.30	13.06	-	-
Natural Resources Growth & Income Fund	USD	16.87	14.94	-	-
New Energy Fund	USD	18.98	17.84	-	-
North American Equity Income Fund	USD	7.29	6.53	-	-
Pacific Equity Fund	USD	19.03	15.91	-	-
Strategic Global Bond Fund	USD	0.01	0.01	0.47	(854)
Swiss Small & MidCap Opportunities Fund	CHF	5.03	4.22	-	-
United Kingdom Fund	GBP	13.79	12.95	-	-
US Basic Value Fund	USD	10.96	10.36	-	-
US Dollar Bond Fund ⁽¹⁾	USD	23.85	11.95	-	-
US Dollar High Yield Bond Fund	USD	4.55	3.96	4.14	2,264,888
US Dollar Short Duration Bond Fund	USD	30.73	15.79	-	-
US Flexible Equity Fund	USD	7.78	7.32	-	-
US Growth Fund	USD	16.94	15.87	-	-
US Small & MidCap Opportunities Fund	USD	23.53	21.80	-	-
World Agriculture Fund	USD	23.81	21.23	-	-
World Bond Fund	USD	12.89	8.43	-	-
World Energy Fund	USD	7.69	7.17	-	-
World Financials Fund	USD	17.63	13.36	1.59	73,034
World Gold Fund	USD	6.85	6.15	-	-
World Healthscience Fund	USD	13.13	12.34	-	-
World Mining Fund	USD	4.31	3.74	-	-
World Real Estate Securities Fund	USD	8.80	7.89	-	-
World Technology Fund	USD	20.50	17.39	-	-

⁽¹⁾ Fund name changed during the period, see Note 1, for further details.

Income earned during the period by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets.

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive at least 62.5% while Securities Lending Agent receives up to 37.5% of such income with all operational costs borne out of the Securities Lending Agent's share. All returns and costs from TRS (including CFDs) will accrue to the Funds and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

Appendix III – Supplementary Information continued

The following table details the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments) and associated collateral received and the underlying exposure value on a gross absolute basis for TRS (including CFDs), analysed by counterparty as at 28 February 2018.

Counterparty	Counterparty's country of establishment	Securities lending		TRS (including CFDs)
		Amount on loan	Collateral received	Underlying exposure
ASEAN Leaders Fund (in USD)				
Merrill Lynch International	United Kingdom	2,136,091	2,238,196	-
Total		2,136,091	2,238,196	-
Asia Pacific Equity Income Fund (in USD)				
Credit Suisse Securities (Europe) Limited	Switzerland	12,437,239	14,594,476	-
Deutsche Bank AG	Germany	18,464,399	22,809,438	-
J.P. Morgan Securities Plc	United Kingdom	18,801,368	23,156,925	-
Macquarie Bank Limited	Australia	21,489,467	21,909,534	-
Merrill Lynch International	United Kingdom	1,233,002	1,505,779	-
UBS AG	Switzerland	4,158,510	5,123,214	-
Total		76,583,985	89,099,366	-
Asian Dragon Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	3,043,907	3,508,202	-
Credit Suisse AG	Switzerland	1,378,373	1,440,869	-
Credit Suisse Securities (Europe) Limited	Switzerland	25,327,606	26,562,104	-
Deutsche Bank AG	Germany	18,780,334	20,735,982	-
Goldman Sachs International	United States	976,348	1,002,344	-
HSBC Bank Plc	United Kingdom	164,543,293	178,855,676	-
J.P. Morgan Securities Plc	United Kingdom	100,736,103	110,821,607	-
Merrill Lynch International	United Kingdom	42,557,270	46,483,682	-
Morgan Stanley & Co. International Plc	United Kingdom	7,695,917	8,081,395	-
Societe Generale SA	France	33,770,142	35,395,256	-
The Bank of Nova Scotia	Canada	87,124,668	96,350,273	-
UBS AG	Switzerland	88,388,177	97,227,323	-
Total		574,322,138	626,464,713	-
Asian Growth Leaders Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	46,956,619	53,592,469	-
HSBC Bank Plc	United Kingdom	48,734,157	51,983,891	-
J.P. Morgan Securities Plc	United Kingdom	102,578,734	110,938,287	-
Macquarie Bank Limited	Australia	1,505,969	1,715,817	-
Merrill Lynch International	United Kingdom	43,599,048	46,085,770	-
UBS AG	Switzerland	3,505,699	3,780,159	-
Total		246,880,226	268,096,393	-
Asian Multi-Asset Growth Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	239,034	-	350,859
BNP Paribas SA	France	-	-	886,311
Citibank NA	United States	-	-	2,358,630
Citigroup Global Markets Limited	United Kingdom	140,751	-	58,597
Deutsche Bank AG	Germany	-	-	58,663
Goldman Sachs International	United States	-	-	1,382,365
HSBC Bank Plc	United Kingdom	378,571	1,172,529	4,632,645
J.P. Morgan Securities Plc	United Kingdom	-	-	215,764
Merrill Lynch International	United Kingdom	-	-	530,502
Morgan Stanley & Co. International Plc	United Kingdom	-	-	1,291,362
UBS AG	Switzerland	-	-	132,881
Total		758,356	1,172,529	11,898,579

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
	country of			
Counterparty	establishment	Amount on loan	Collateral received	Underlying exposure
Asian Tiger Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	41,158,452	45,966,089	-
BNP Paribas SA	France	18,571,497	20,373,442	-
Citigroup Global Markets Limited	United Kingdom	41,397,467	45,091,806	-
Credit Suisse Securities (Europe) Limited	Switzerland	26,363,399	28,056,535	-
Deutsche Bank AG	Germany	191,212	211,947	-
Goldman Sachs International	United States	28,251,620	30,917,825	-
J.P. Morgan Securities Plc	United Kingdom	17,233,011	18,677,863	-
Morgan Stanley & Co. International Plc	United Kingdom	8,317,736	9,087,244	-
Nomura International Plc	Japan	45,747,548	52,668,924	-
UBS AG	Switzerland	11,783,459	13,882,554	-
Total		239,015,401	264,934,229	-
China Bond Fund (in CNH) ⁽¹⁾				
Barclays Bank Plc	United Kingdom	1,263,224	1,380,651	-
BNP Paribas SA	France	1,267,029	1,359,983	-
Citigroup Global Markets Limited	United Kingdom	14,576,535	15,513,727	-
Goldman Sachs International	United States	7,126,560	7,618,385	-
Morgan Stanley & Co. International Plc	United Kingdom	1,274,638	1,359,983	-
Nomura International Plc	Japan	12,540,919	14,104,140	-
Total		38,048,905	41,336,869	-
China Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	529,283	615,792	-
Credit Suisse Securities (Europe) Limited	Switzerland	392,062	403,450	-
Deutsche Bank AG	Germany	1,509,437	1,656,267	-
HSBC Bank Plc	United Kingdom	141,377,425	152,673,841	-
J.P. Morgan Securities Plc	United Kingdom	6,292,589	6,879,878	-
Merrill Lynch International	United Kingdom	3,410,936	3,694,749	-
Morgan Stanley & Co. International Plc	United Kingdom	2,881,653	3,036,489	-
Societe Generale SA	France	294,046	297,279	-
The Bank of Nova Scotia	Canada	235,237	254,810	-
UBS AG	Switzerland	39,108,148	42,829,365	-
Total		196,030,816	212,341,920	-
Continental European Flexible Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	1,397,168	1,624,605	-
Citigroup Global Markets Limited	United Kingdom	1,824,537	1,910,250	-
Credit Suisse AG	Switzerland	3,188,831	3,356,326	-
Deutsche Bank AG	Germany	44,692,943	49,202,316	-
J.P. Morgan Securities Plc	United Kingdom	47,585,903	52,219,440	-
Merrill Lynch International	United Kingdom	28,978,910	31,563,750	-
Societe Generale SA	France	32,430,738	33,956,025	-
UBS AG	Switzerland	4,273,691	4,695,286	-
Total		164,372,721	178,527,998	-
Emerging Europe Fund (in EUR)				
BNP Paribas SA	France	1,619,854	1,791,655	-
Credit Suisse Securities (Europe) Limited	Switzerland	1,144,055	1,212,353	-
Deutsche Bank AG	Germany	42,415,577	47,478,860	-
Goldman Sachs International	United States	80,191	89,583	-
J.P. Morgan Securities Plc	United Kingdom	213,842	238,887	-
UBS AG	Switzerland	7,987,002	8,910,498	-
Total		53,460,521	59,721,836	-

⁽¹⁾ Fund name changed during the period, see Note1, for further details.

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
Counterparty	country of establishment	Amount on loan	Collateral received	Underlying exposure
Emerging Markets Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	28,171,720	31,175,433	-
BNP Paribas SA	France	31,609,863	34,350,354	-
Citigroup Global Markets Limited	United Kingdom	63,114,476	68,088,675	-
Credit Suisse Securities (Europe) Limited	Switzerland	28,768,133	30,295,635	-
Goldman Sachs International	United States	18,313,372	19,852,821	-
J.P. Morgan Securities Plc	United Kingdom	42,029,540	45,213,940	-
Merrill Lynch International	United Kingdom	19,085,200	20,082,334	-
Morgan Stanley & Co. International Plc	United Kingdom	7,507,781	8,147,690	-
Nomura International Plc	Japan	102,232,120	113,952,900	-
UBS AG	Switzerland	9,998,680	11,360,863	-
Total		350,830,885	382,520,645	-
Emerging Markets Corporate Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	1,710,448	2,183,983	-
BNP Paribas SA	France	7,716,405	9,698,709	-
Citigroup Global Markets Limited	United Kingdom	9,599,190	11,953,634	-
Credit Suisse Securities (Europe) Limited	Switzerland	1,283,913	1,565,779	-
Goldman Sachs International	United States	4,687,576	2,356,270	-
J.P. Morgan Securities Plc	United Kingdom	3,356,270	4,276,756	-
Morgan Stanley & Co. International Plc	United Kingdom	4,321,359	5,401,685	-
Nomura International Plc	Japan	10,409,176	13,235,647	-
Total		43,084,337	50,672,463	-
Emerging Markets Equity Income Fund (in USD)				
HSBC Bank Plc	United Kingdom	4,493,915	6,008,504	-
Merrill Lynch International	United Kingdom	1,221,353	2,643,050	-
Total		5,715,268	8,651,554	-
Emerging Markets Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	12,712,432	15,106,628	-
Credit Suisse Securities (Europe) Limited	Switzerland	4,789,634	5,143,280	-
Deutsche Bank AG	Germany	4,468,613	5,044,911	-
HSBC Bank Plc	United Kingdom	56,422,655	60,356,250	-
J.P. Morgan Securities Plc	United Kingdom	128,408	154,579	-
Merrill Lynch International	United Kingdom	9,219,724	10,300,613	-
Societe Generale SA	France	25,822,931	27,711,880	-
UBS AG	Switzerland	14,844,012	16,708,634	-
Total		128,408,409	140,526,775	-
Emerging Markets Local Currency Bond Fund (in USD)				
BNP Paribas SA	France	29,407,206	31,937,445	-
Citigroup Global Markets Limited	United Kingdom	47,331,598	50,992,092	-
J.P. Morgan Securities Plc	United Kingdom	98,304,087	102,969,448	-
Total		175,042,891	185,898,985	

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
	country of			
Counterparty	establishment	Amount on loan	Collateral received	Underlying exposure
Euro Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	17,950,786	19,678,425	-
BNP Paribas SA	France	24,121,369	26,033,712	-
Citigroup Global Markets Limited	United Kingdom	7,993,710	8,499,241	-
Credit Suisse Securities (Europe) Limited	Switzerland	183,154,117	200,153,307	-
Deutsche Bank AG	Germany	52,029,232	57,274,167	-
Goldman Sachs International	United States	9,396,115	10,107,206	-
HSBC Bank Plc	United Kingdom	15,636,818	17,151,622	-
J.P. Morgan Securities Plc	United Kingdom	58,480,296	63,782,595	-
Morgan Stanley & Co. International Plc	United Kingdom	23,279,926	24,042,899	-
Nomura International Plc	Japan	3,015,171	3,369,069	-
Societe Generale SA	France	303,200,001	332,236,112	-
The Bank of Nova Scotia	Canada	1,542,646	1,761,104	-
UBS AG	Switzerland	1,402,405	1,607,965	-
Total		701,202,592	765,697,424	-
Euro Corporate Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	16,925,485	18,111,368	-
Barclays Capital Securities Limited	United Kingdom	37,895,987	42,726,689	-
BNP Paribas SA	France	11,005,950	11,595,549	-
Citigroup Global Markets Limited	United Kingdom	12,156,971	12,675,584	-
Deutsche Bank AG	Germany	866,006	949,482	-
Goldman Sachs International	United States	16,443,154	17,233,098	-
J.P. Morgan Securities Plc	United Kingdom	7,213,063	7,524,645	-
Morgan Stanley & Co. International Plc	United Kingdom	1,030,438	1,080,036	-
Nomura International Plc	Japan	2,729,563	3,002,737	-
UBS AG	Switzerland	3,354,403	3,786,059	-
Total		109,621,020	118,685,247	-
Euro Short Duration Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	17,039,776	18,857,000	-
Barclays Capital Securities Limited	United Kingdom	27,411,814	31,833,858	-
BNP Paribas SA	France	56,120,132	61,234,556	-
Citigroup Global Markets Limited	United Kingdom	16,484,131	17,437,655	-
Credit Suisse Securities (Europe) Limited	Switzerland	294,862,213	324,218,724	-
Deutsche Bank AG	Germany	67,973,890	75,225,232	-
Goldman Sachs International	United States	8,149,458	8,921,591	-
HSBC Bank Plc	United Kingdom	392,840,925	434,522,030	-
J.P. Morgan Securities Plc	United Kingdom	5,741,664	6,285,666	-
Merrill Lynch International	United Kingdom	15,187,627	15,815,548	-
Morgan Stanley & Co. International Plc	United Kingdom	150,579,761	155,519,551	-
Nomura International Plc	Japan	3,148,654	3,649,742	-
Royal Bank of Scotland Plc	Scotland	12,594,617	13,382,386	-
Societe Generale SA	France	779,754,972	860,730,760	-
The Bank of Nova Scotia	Canada	4,259,944	-	-
Total		1,852,149,578	2,027,634,299	

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
	country of			
Counterparty	establishment	Amount on loan	Collateral received	Underlying exposure
Euro-Markets Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	20,119,672	23,307,639	-
BNP Paribas SA	France	7,865,715	10,281,894	-
Citigroup Global Markets Limited	United Kingdom	27,874,992	29,338,074	-
Credit Suisse AG	Switzerland	4,664,231	4,914,806	-
Credit Suisse International	United Kingdom	2,953,093	3,105,675	-
Credit Suisse Securities (Europe) Limited	Switzerland	2,594,306	2,713,696	-
Deutsche Bank AG	Germany	47,221,892	52,042,668	-
J.P. Morgan Securities Plc	United Kingdom	78,105,175	85,813,113	-
Merrill Lynch International	United Kingdom	9,328,463	10,161,286	-
Morgan Stanley & Co. International Plc	United Kingdom	25,280,686	26,624,378	-
Societe Generale SA	France	32,235,634	33,740,293	-
The Bank of Nova Scotia	Canada	220,792	241,217	-
UBS AG	Switzerland	17,525,366	19,237,093	-
Total		275,990,017	301,521,832	-
European Equity Income Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	18,177,120	20,924,643	-
BNP Paribas SA	France	132,008,889	171,438,374	-
Citigroup Global Markets Limited	United Kingdom	6,879,942	7,184,426	-
Credit Suisse AG	Switzerland	42,452,370	44,408,735	-
Credit Suisse International	United Kingdom	36,471,511	38,122,362	-
Deutsche Bank AG	Germany	61,567,664	67,219,289	-
J.P. Morgan Securities Plc	United Kingdom	21,773,453	23,708,607	-
Merrill Lynch International	United Kingdom	40,341,479	43,600,488	-
Societe Generale SA	France	31,233,374	32,419,724	-
Total		390,905,802	449,026,648	-
European Focus Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	2,956,581	3,415,706	-
Citigroup Global Markets Limited	United Kingdom	676,947	710,819	-
Credit Suisse AG	Switzerland	5,560,224	5,837,523	-
Deutsche Bank AG	Germany	4,368,334	4,793,311	-
HSBC Bank Plc	United Kingdom	3,974,895	4,290,076	-
J.P. Morgan Securities Plc	United Kingdom	30,601,484	33,439,950	-
Merrill Lynch International	United Kingdom	5,768,516	6,258,982	-
Morgan Stanley & Co. International Plc	United Kingdom	3,749,246	3,931,522	-
The Bank of Nova Scotia	Canada	202,506	226,456	-
Total		57,858,733	62,904,345	-
European Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	932,954	1,092,549	-
BNP Paribas SA	France	1,158,669	1,539,500	-
Credit Suisse AG	Switzerland	1,188,764	1,258,086	-
Deutsche Bank AG	Germany	15,709,740	17,431,111	-
J.P. Morgan Securities Plc	United Kingdom	88,585,479	98,014,825	-
Merrill Lynch International	United Kingdom	21,668,607	23,804,310	-
Societe Generale SA	France	21,232,226	22,397,240	-
Total		150,476,439	165,537,621	-

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Securities lending		TRS (including CFDs)
		Amount on loan	Collateral received	Underlying exposure
European High Yield Bond Fund (in EUR)				
Barclays Bank Plc	United Kingdom	339,384	369,311	-
BNP Paribas SA	France	624,872	668,128	-
Citigroup Global Markets Limited	United Kingdom	103,873	110,127	-
Goldman Sachs International	United States	667,662	710,916	-
HSBC Bank Plc	United Kingdom	362,249	394,914	-
J.P. Morgan Securities Plc	United Kingdom	705,227	760,017	-
Morgan Stanley & Co. International Plc	United Kingdom	447,177	476,282	-
UBS AG	Switzerland	16,006	17,536	-
Total		3,266,450	3,507,231	-
European Special Situations Fund (in EUR)				
Citigroup Global Markets Limited	United Kingdom	230,517	237,193	-
Credit Suisse AG	Switzerland	8,068,085	8,483,136	-
Deutsche Bank AG	Germany	66,222,328	72,678,708	-
Goldman Sachs International	United States	1,357,487	1,423,158	-
J.P. Morgan Securities Plc	United Kingdom	32,912,663	36,025,422	-
Societe Generale SA	France	9,271,894	9,683,053	-
The Bank of Nova Scotia	Canada	10,001,864	10,994,591	-
Total		128,064,838	139,525,261	-
European Value Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	10,551,693	12,097,024	-
BNP Paribas SA	France	26,554,365	34,455,997	-
Citigroup Global Markets Limited	United Kingdom	27,298,676	28,419,557	-
Credit Suisse AG	Switzerland	12,543,818	13,087,001	-
Deutsche Bank AG	Germany	33,734,771	36,749,844	-
HSBC Bank Plc	United Kingdom	4,881,800	5,215,484	-
J.P. Morgan Securities Plc	United Kingdom	65,127,153	70,771,217	-
Merrill Lynch International	United Kingdom	4,903,692	5,287,921	-
Morgan Stanley & Co. International Plc	United Kingdom	306,481	313,895	-
Societe Generale SA	France	17,119,137	17,747,132	-
The Bank of Nova Scotia	Canada	13,353,803	14,559,892	-
UBS AG	Switzerland	2,539,412	2,752,616	-
Total		218,914,801	241,457,580	-
Fixed Income Global Opportunities Fund (in USD)				
Bank of America	United States	-	-	16,625,453
Barclays Bank Plc	United Kingdom	40,005,602	44,154,716	-
BNP Paribas SA	France	357,044,216	391,436,078	1,702,025
Citigroup Global Markets Limited	United Kingdom	53,417,884	53,866,162	-
Credit Suisse AG	Switzerland	26,708,942	28,357,427	-
Credit Suisse Securities (Europe) Limited	Switzerland	215,290,262	234,887,544	-
Deutsche Bank AG	Germany	7,977,996	8,934,532	3,997,555
Goldman Sachs International	United States	34,686,938	37,421,444	199,329,019
HSBC Bank Plc	United Kingdom	11,331,066	12,560,139	-
J.P. Morgan Securities Plc	United Kingdom	27,287,058	29,522,800	62,327,869
Macquarie Bank Limited	Australia	73,420,685	82,223,589	-
Merrill Lynch International	United Kingdom	-	-	32,218,457
Morgan Stanley & Co. International Plc	United Kingdom	24,974,595	26,933,081	8,711,697
Nomura International Plc	Japan	39,543,109	45,061,116	-
Societe Generale SA	France	214,249,653	265,187,260	-
UBS AG	Switzerland	30,293,259	34,313,781	-
Total		1,156,231,265	1,294,859,669	324,912,075

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Securities lending		TRS (including CFDs)
		Amount on loan	Collateral received	Underlying exposure
Flexible Multi-Asset Fund (in EUR)				
Barclays Capital Securities Limited	United Kingdom	3,634,392	4,166,532	2,597,508
BNP Paribas SA	France	204,416	219,641	10,519,044
Citibank NA	United States	-	-	17,332,668
Citigroup Global Markets Limited	United Kingdom	-	-	396,889
Deutsche Bank AG	Germany	1,492,536	1,637,327	412,654
Goldman Sachs International	United States	-	-	11,376,320
HSBC Bank Plc	United Kingdom	290,090	311,159	-
J.P. Morgan Securities Plc	United Kingdom	1,435,419	1,567,441	6,952,012
Macquarie Bank Limited	Australia	1,073,183	1,191,388	-
Merrill Lynch International	United Kingdom	1,647,350	1,780,427	3,486,946
Morgan Stanley & Co. International Plc	United Kingdom	-	-	9,329,373
Nomura International Plc	Japan	148,803	241,273	-
Societe Generale SA	France	4,318,281	4,665,716	-
The Bank of Nova Scotia	Canada	583,186	637,293	-
UBS AG	Switzerland	202,913	221,305	899,543
Total		15,030,569	16,639,502	63,302,957
Global Allocation Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	126,435,650	147,208,920	-
BNP Paribas SA	France	260,457,439	287,236,918	221,586,256
Citigroup Global Markets Limited	United Kingdom	132,504,561	138,647,051	-
Credit Suisse AG	Switzerland	230,618,626	244,151,380	-
Credit Suisse Securities (Europe) Limited	Switzerland	61,700,597	64,904,496	-
Deutsche Bank AG	Germany	497,903,590	542,159,683	-
Goldman Sachs International	United States	49,309,904	51,923,597	7,059,900
HSBC Bank Plc	United Kingdom	29,838,813	32,590,343	-
J.P. Morgan Securities Plc	United Kingdom	30,344,556	33,418,911	2,753,573
Macquarie Bank Limited	Australia	778,084,993	857,844,103	-
Merrill Lynch International	United Kingdom	23,264,160	25,133,230	-
Morgan Stanley & Co. International Plc	United Kingdom	28,827,328	30,380,828	-
Societe Generale SA	France	50,574,260	53,304,543	-
The Bank of Nova Scotia	Canada	137,814,859	152,732,707	-
UBS AG	Switzerland	91,033,668	100,256,732	-
Total		2,528,713,004	2,761,893,442	231,399,729
Global Corporate Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	4,570,639	5,194,126	-
Barclays Capital Securities Limited	United Kingdom	762,984	884,625	-
Citigroup Global Markets Limited	United Kingdom	5,202,826	5,867,741	-
Credit Suisse AG	Switzerland	908,315	1,030,710	-
Credit Suisse Securities (Europe) Limited	Switzerland	537,722	592,455	-
Goldman Sachs International	United States	11,088,705	11,248,532	-
HSBC Bank Plc	United Kingdom	4,461,642	5,169,780	-
J.P. Morgan Securities Plc	United Kingdom	20,738,642	23,195,024	-
Morgan Stanley & Co. International Plc	United Kingdom	17,163,514	19,445,514	-
Nomura International Plc	Japan	4,585,172	5,470,065	-
Societe Generale SA	France	2,296,219	3,059,666	-
UBS AG	Switzerland	348,793	-	-
Total		72,665,173	81,158,238	-

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
	country of			
Counterparty	establishment	Amount on loan	Collateral received	Underlying exposure
Global Dynamic Equity Fund (in USD)				
BNP Paribas SA	France	-	-	12,244,254
Citigroup Global Markets Limited	United Kingdom	7,116,319	8,275,061	-
Credit Suisse AG	Switzerland	13,375,965	15,576,019	-
Credit Suisse Securities (Europe) Limited	Switzerland	3,358,834	3,877,127	
Deutsche Bank AG	Germany	32,672,299	39,726,081	
Goldman Sachs International	United States	-	-	424,200
HSBC Bank Plc	United Kingdom	2,977,149	3,558,855	-
J.P. Morgan Securities Plc	United Kingdom	9,185,903	11,139,506	140,012
Merrill Lynch International	United Kingdom	6,234,200	2,295,413	-
Societe Generale SA	France	568,288	655,832	-
The Bank of Nova Scotia	Canada	7,854,244	9,557,792	-
UBS AG	Switzerland	1,475,852	1,784,250	-
Total		84,819,053	96,445,936	12,808,466
Global Enhanced Equity Yield Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	1,499,081	1,798,395	-
Credit Suisse AG	Switzerland	44,080,661	48,132,552	-
Credit Suisse International	United Kingdom	3,036,599	3,316,854	-
Deutsche Bank AG	Germany	4,281,990	4,886,209	-
HSBC Bank Plc	United Kingdom	8,794,607	9,865,731	-
J.P. Morgan Securities Plc	United Kingdom	2,667,595	3,028,432	-
Merrill Lynch International	United Kingdom	2,137,151	2,417,656	-
Societe Generale SA	France	8,048,910	8,729,009	-
UBS AG	Switzerland	2,329,341	2,655,180	-
Total		76,875,935	84,830,018	-
Global Equity Income Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	10,839,643	12,395,228	-
BNP Paribas SA	France	40,686,010	52,571,566	-
Credit Suisse AG	Switzerland	24,235,649	25,204,257	-
Credit Suisse Securities (Europe) Limited	Switzerland	4,830,530	4,984,424	-
Goldman Sachs International	United States	15,138,981	15,686,829	-
J.P. Morgan Securities Plc	United Kingdom	6,955,299	7,523,659	-
Macquarie Bank Limited	Australia	25,812,626	29,850,116	-
Morgan Stanley & Co. International Plc	United Kingdom	16,151,566	16,777,759	-
UBS AG	Switzerland	21,347,291	23,097,633	-
Total		165,997,595	188,091,471	-
Global Government Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	1,322,067	1,480,499	-
Barclays Capital Securities Limited	United Kingdom	28,200,708	33,259,566	-
BNP Paribas SA	France	4,322,142	4,820,227	-
Citigroup Global Markets Limited	United Kingdom	925,447	1,009,952	-
Credit Suisse Securities (Europe) Limited	Switzerland	16,627,536	18,580,827	-
Deutsche Bank AG	Germany	3,050,924	3,465,973	-
HSBC Bank Plc	United Kingdom	5,766,246	6,507,306	-
J.P. Morgan Securities Plc	United Kingdom	11,786,736	13,049,043	-
Macquarie Bank Limited	Australia	4,159,426	4,728,413	-
Societe Generale SA	France	25,536,234	27,865,502	-
Total		101,697,466	114,767,308	

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
	country of			
Counterparty	establishment	Amount on loan	Collateral received	Underlying exposure
Global High Yield Bond Fund (in USD)				
Bank of America	United States	-	-	4,395,721
Barclays Bank Plc	United Kingdom	23,077,553	22,869,398	-
BNP Paribas SA	France	17,849,414	21,046,244	-
Citigroup Global Markets Limited	United Kingdom	2,533,709	2,963,959	-
Credit Suisse Securities (Europe) Limited	Switzerland	12,715,817	14,521,268	-
Deutsche Bank AG	Germany	3,942,376	4,733,806	-
Goldman Sachs International	United States	10,267,195	12,058,410	39,901,628
J.P. Morgan Securities Plc	United Kingdom	9,822,850	11,493,339	-
Merrill Lynch International	United Kingdom	2,666,067	3,038,591	-
Morgan Stanley & Co. International Plc	United Kingdom	2,467,530	2,899,989	6,993,192
Nomura International Plc	Japan	5,587,396	6,556,960	-
Societe Generale SA	France	926,506	1,098,158	-
UBS AG	Switzerland	2,684,975	3,337,120	-
Total		94,541,388	106,617,242	51,290,541
Global Inflation Linked Bond Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	3,598,275	3,952,217	-
BNP Paribas SA	France	3,132,616	3,416,323	-
Credit Suisse Securities (Europe) Limited	Switzerland	10,511,197	11,445,162	-
Deutsche Bank AG	Germany	3,039,484	3,349,337	-
HSBC Bank Plc	United Kingdom	12,102,904	13,359,068	-
Societe Generale SA	France	9,948,173	12,325,559	-
Total		42,332,649	47,847,666	-
Global Multi-Asset Income Fund (in USD)				
Barclays Bank Plc	United Kingdom	33,771,339	36,153,938	-
Barclays Capital Securities Limited	United Kingdom	164,562,590	190,154,667	-
BNP Paribas SA	France	25,362,052	30,397,906	-
Citigroup Global Markets Limited	United Kingdom	89,013,198	94,130,567	-
Credit Suisse International	United Kingdom	1,833,940	1,923,157	-
Credit Suisse Securities (Europe) Limited	Switzerland	25,630,433	26,755,790	-
Goldman Sachs International	United States	10,779,990	8,365,743	-
HSBC Bank Plc	United Kingdom	21,112,678	22,792,057	-
J.P. Morgan Securities Plc	United Kingdom	45,848,506	49,001,793	-
Macquarie Bank Limited	Australia	4,965,058	5,821,776	-
Merrill Lynch International	United Kingdom	10,198,497	10,843,431	-
Morgan Stanley & Co. International Plc	United Kingdom	6,038,584	4,975,786	-
Societe Generale SA	France	3,310,039	3,473,110	-
UBS AG	Switzerland	4,875,597	5,335,709	-
Total		447,302,501	490,125,430	-
Global Opportunities Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	11,447,821	11,908,978	-
Deutsche Bank AG	Germany	16,142,103	17,571,395	-
Merrill Lynch International	United Kingdom	1,786,060	1,925,159	-
Total		29,375,984	31,405,532	

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
	country of			
Counterparty	establishment	Amount on loan	Collateral received	Underlying exposure
Global SmallCap Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	231,654	245,741	-
Citigroup Global Markets Limited	United Kingdom	493,199	515,265	-
Credit Suisse AG	Switzerland	41,040,135	43,147,466	-
Credit Suisse International	United Kingdom	224,181	237,814	-
Credit Suisse Securities (Europe) Limited	Switzerland	8,391,855	8,608,883	-
Deutsche Bank AG	Germany	8,593,618	9,433,306	-
HSBC Bank Plc	United Kingdom	22,418	23,781	-
J.P. Morgan Securities Plc	United Kingdom	672,544	737,225	-
Macquarie Bank Limited	Australia	672,544	784,788	-
Merrill Lynch International	United Kingdom	5,096,389	5,461,805	-
Societe Generale SA	France	1,345,088	1,387,251	-
The Bank of Nova Scotia	Canada	1,621,578	1,775,681	-
UBS AG	Switzerland	6,321,914	6,912,473	-
Total		74,727,117	79,271,479	-
Japan Flexible Equity Fund (in JPY)				
Barclays Capital Securities Limited	United Kingdom	926,065,687	1,054,486,312	-
Credit Suisse AG	Switzerland	126,281,685	131,294,693	-
Credit Suisse Securities (Europe) Limited	Switzerland	1,007,192,103	1,035,493,997	-
Deutsche Bank AG	Germany	3,474,659,684	3,758,826,696	-
HSBC Bank Plc	United Kingdom	184,447,794	196,529,164	-
Macquarie Bank Limited	Australia	219,653,597	252,680,353	-
Merrill Lynch International	United Kingdom	1,148,780,658	1,230,371,656	-
Morgan Stanley & Co. International Plc	United Kingdom	293,891,921	303,877,026	-
UBS AG	Switzerland	272,462,301	293,967,993	-
Total		7,653,435,430	8,257,527,890	-
Japan Small & MidCap Opportunities Fund (in JPY)				
Barclays Capital Securities Limited	United Kingdom	997,975,253	1,108,422,649	-
Citigroup Global Markets Limited	United Kingdom	673,144,092	708,454,399	-
Credit Suisse AG	Switzerland	90,013,454	93,609,590	-
Credit Suisse Securities (Europe) Limited	Switzerland	2,416,665,564	2,527,458,937	-
Deutsche Bank AG	Germany	8,056,204,153	8,871,636,168	-
Goldman Sachs International	United States	1,502,833,323	1,576,470,600	-
HSBC Bank Plc	United Kingdom	58,704,427	61,697,230	-
Macquarie Bank Limited	Australia	747,503,033	876,526,163	-
Merrill Lynch International	United Kingdom	2,749,323,982	2,995,506,888	-
Morgan Stanley & Co. International Plc	United Kingdom	774,898,432	814,828,933	-
Societe Generale SA	France	191,767,794	202,111,615	-
UBS AG	Switzerland	1,309,108,715	1,438,183,705	-
Total		19,568,142,222	21,274,906,877	-
Latin American Fund (in USD)				
Credit Suisse AG	Switzerland	8,216,133	8,636,554	-
Deutsche Bank AG	Germany	74,364,383	81,484,981	-
Goldman Sachs International	United States	78,891,640	82,474,586	-
HSBC Bank Plc	United Kingdom	11,024,708	11,875,261	-
Merrill Lynch International	United Kingdom	11,611,575	12,594,974	-
UBS AG	Switzerland	25,486,779	27,843,888	-
Total		209,595,218	224,910,244	-
Natural Resources Growth & Income Fund (in USD)				
BNP Paribas SA	France	189,754	288,660	-
J.P. Morgan Securities Plc	United Kingdom	1,083,220	404,570	-
Merrill Lynch International	United Kingdom	4,802,019	6,068,545	-
Societe Generale SA	France	428,139	520,479	-
UBS AG	Switzerland	3,032,252	3,862,916	-
Total		9,535,384	11,145,170	-

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
	country of			
Counterparty	establishment	Amount on loan	Collateral received	Underlying exposure
New Energy Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	5,061,003	5,820,616	-
BNP Paribas SA	France	28,485,648	37,018,236	-
Credit Suisse AG	Switzerland	26,985,350	28,199,121	-
Credit Suisse Securities (Europe) Limited	Switzerland	2,500,496	2,601,639	-
Deutsche Bank AG	Germany	49,729,859	54,303,702	-
HSBC Bank Plc	United Kingdom	4,200,833	4,497,749	-
J.P. Morgan Securities Plc	United Kingdom	30,466,040	33,159,873	-
Merrill Lynch International	United Kingdom	4,280,849	4,607,988	-
Societe Generale SA	France	45,409,003	47,116,123	-
The Bank of Nova Scotia	Canada	1,080,214	1,168,533	-
UBS AG	Switzerland	1,840,365	1,984,301	-
Total		200,039,660	220,477,881	-
North American Equity Income Fund (in USD)				
J.P. Morgan Securities Plc	United Kingdom	4,898,804	5,310,100	-
Merrill Lynch International	United Kingdom	651,829	700,860	-
Societe Generale SA	France	716,129	740,249	-
UBS AG	Switzerland	37,193	40,069	-
Total		6,303,955	6,791,278	-
Pacific Equity Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	219,227	239,307	-
Credit Suisse AG	Switzerland	529,353	576,109	-
Credit Suisse Securities (Europe) Limited	Switzerland	2,264,455	2,452,156	-
Deutsche Bank AG	Germany	12,696,458	14,467,718	-
HSBC Bank Plc	United Kingdom	1,590,733	1,781,506	-
J.P. Morgan Securities Plc	United Kingdom	3,280,386	3,034,173	-
Macquarie Bank Limited	Australia	957,113	1,161,081	-
Merrill Lynch International	United Kingdom	4,643,871	5,235,205	-
Societe Generale SA	France	553,415	596,790	-
Total		26,735,011	29,544,045	-
Strategic Global Bond Fund (in USD)				
Bank of America	United States	-	-	254,930
Barclays Bank Plc	United Kingdom	4,290	-	-
HSBC Bank Plc	United Kingdom	154	138,117	-
Total		4,444	138,117	254,930
Swiss Small & MidCap Opportunities Fund (in CHF)				
Citigroup Global Markets Limited	United Kingdom	1,200,489	1,282,760	-
Credit Suisse International	United Kingdom	541,574	583,530	-
Deutsche Bank AG	Germany	19,361,266	21,701,279	-
Goldman Sachs International	United States	2,337,794	2,500,124	-
UBS AG	Switzerland	21,690,033	24,236,617	-
Total		45,131,156	50,304,310	-
United Kingdom Fund (in GBP)				
BNP Paribas SA	France	197,833	259,857	-
Citigroup Global Markets Limited	United Kingdom	2,883,795	3,054,354	-
Deutsche Bank AG	Germany	4,942,018	5,473,501	-
J.P. Morgan Securities Plc	United Kingdom	5,617,312	6,201,512	-
Merrill Lynch International	United Kingdom	2,132,410	2,338,715	-
Societe Generale SA	France	1,738,647	1,831,375	-
The Bank of Nova Scotia	Canada	1,510,378	1,464,275	-
Total		19,022,393	20,623,589	-

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Securities lending		TRS (including CFDs)
		Amount on loan	Collateral received	Underlying exposure
US Basic Value Fund (in USD)				
Credit Suisse Securities (Europe) Limited	Switzerland	10,669,725	11,128,935	-
Deutsche Bank AG	Germany	26,301,127	28,880,274	-
Goldman Sachs International	United States	17,522,776	18,346,714	-
Merrill Lynch International	United Kingdom	76,333	82,437	-
Nomura International Plc	Japan	381,667	457,981	-
The Bank of Nova Scotia	Canada	5,826,789	6,402,573	-
UBS AG	Switzerland	24,036,567	26,297,260	-
Total		84,814,984	91,596,174	-
US Dollar Bond Fund (in USD) ⁽¹⁾				
Barclays Bank Plc	United Kingdom	476,810	527,285	-
BNP Paribas SA	France	20,327,551	21,975,391	-
Citigroup Global Markets Limited	United Kingdom	1,949,313	2,085,879	-
Credit Suisse Securities (Europe) Limited	Switzerland	25,004,501	27,217,228	-
Goldman Sachs International	United States	329,560	356,693	-
J.P. Morgan Securities Plc	United Kingdom	490,834	511,777	-
Macquarie Bank Limited	Australia	13,252,525	14,732,972	-
Morgan Stanley & Co. International Plc	United Kingdom	1,276,169	1,364,738	-
Nomura International Plc	Japan	687,168	775,420	-
Societe Generale SA	France	6,324,750	7,994,576	-
Total		70,119,181	77,541,959	-
US Dollar High Yield Bond Fund (in USD)				
Bank of America	United States	-	-	26,873,837
Barclays Bank Plc	United Kingdom	25,551,711	28,322,657	-
BNP Paribas SA	France	1,330,148	912,144	-
Citigroup Global Markets Limited	United Kingdom	8,163,246	8,809,697	-
Credit Suisse AG	Switzerland	4,612,609	4,907,105	-
Credit Suisse Securities (Europe) Limited	Switzerland	3,765,177	3,983,415	-
Deutsche Bank AG	Germany	2,595,934	2,886,532	-
Goldman Sachs International	United States	36,579,065	39,441,579	65,962,563
HSBC Bank Plc	United Kingdom	1,008,338	1,119,975	-
J.P. Morgan Securities Plc	United Kingdom	15,940,320	16,938,172	-
Merrill Lynch International	United Kingdom	386,172	404,115	-
Morgan Stanley & Co. International Plc	United Kingdom	2,048,857	2,228,403	19,160,294
Nomura International Plc	Japan	2,692,477	3,071,271	-
Societe Generale SA	France	257,448	277,107	-
UBS AG	Switzerland	2,338,486	2,159,126	-
Total		107,269,988	115,461,298	111,996,694
US Dollar Short Duration Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	5,978,005	6,558,585	-
BNP Paribas SA	France	124,479,147	135,801,298	-
Credit Suisse AG	Switzerland	23,775,381	25,964,282	-
Credit Suisse Securities (Europe) Limited	Switzerland	50,556,844	54,706,318	-
HSBC Bank Plc	United Kingdom	57,593,810	63,618,278	-
J.P. Morgan Securities Plc	United Kingdom	478,240	501,539	-
Nomura International Plc	Japan	1,503,041	1,697,516	-
Societe Generale SA	France	77,235,827	96,951,324	-
Total		341,600,295	385,799,140	-

⁽¹⁾ Fund name changed during the period, see Note1, for further details.

Appendix III – Supplementary Information continued

	Counterparty's country of establishment	Securities lending		TRS (including CFDs)
Counterparty		Amount on loan	Collateral received	Underlying exposure
US Flexible Equity Fund (in USD)				
Credit Suisse AG	Switzerland	10,907,105	11,464,176	-
Deutsche Bank AG	Germany	16,670,107	18,288,712	-
HSBC Bank Plc	United Kingdom	4,380,525	4,735,392	-
J.P. Morgan Securities Plc	United Kingdom	13,961,415	15,276,863	-
Merrill Lynch International	United Kingdom	5,658,513	6,145,564	-
Societe Generale SA	France	7,692,041	8,025,794	-
The Bank of Nova Scotia	Canada	3,488,344	3,838,802	-
UBS AG	Switzerland	17,618,550	19,272,352	-
Total		80,376,600	87,047,655	-
US Growth Fund (in USD)				
Credit Suisse AG	Switzerland	23,079,032	23,964,732	-
Deutsche Bank AG	Germany	15,257,392	16,542,730	-
J.P. Morgan Securities Plc	United Kingdom	6,485,876	7,009,228	-
Merrill Lynch International	United Kingdom	430,413	460,402	-
The Bank of Nova Scotia	Canada	21,097,649	22,908,982	-
UBS AG	Switzerland	7,858,744	8,493,628	-
Total		74,209,106	79,379,702	-
US Small & MidCap Opportunities Fund (in USD)				
Credit Suisse AG	Switzerland	20,612,902	21,653,191	-
Credit Suisse Securities (Europe) Limited	Switzerland	175,131	181,907	-
Deutsche Bank AG	Germany	12,638,609	13,850,013	-
Goldman Sachs International	United States	1,605,366	1,674,798	-
HSBC Bank Plc	United Kingdom	9,544,631	10,287,147	-
J.P. Morgan Securities Plc	United Kingdom	6,538,218	7,144,549	-
Merrill Lynch International	United Kingdom	1,330,994	1,442,710	-
The Bank of Nova Scotia	Canada	2,848,795	3,123,780	-
UBS AG	Switzerland	3,082,303	3,368,414	-
Total		58,376,949	62,726,509	-
World Agriculture Fund (in USD)				
Credit Suisse AG	Switzerland	9,934,108	13,146,177	-
Deutsche Bank AG	Germany	4,300,074	5,941,811	-
Merrill Lynch International	United Kingdom	1,965,647	-	-
UBS AG	Switzerland	1,445,121	1,989,737	-
Total		17,644,950	21,077,725	-
World Bond Fund (in USD)				
Barclays Bank Plc	United Kingdom	8,634,924	9,371,251	-
Barclays Capital Securities Limited	United Kingdom	31,499,730	36,027,254	-
BNP Paribas SA	France	7,274,628	7,783,344	-
Citigroup Global Markets Limited	United Kingdom	3,832,487	4,060,875	-
Credit Suisse Securities (Europe) Limited	Switzerland	11,296,373	12,195,641	-
Deutsche Bank AG	Germany	461,318	507,609	-
Goldman Sachs International	United States	5,003,525	5,323,391	-
HSBC Bank Plc	United Kingdom	887,150	963,156	-
J.P. Morgan Securities Plc	United Kingdom	4,873,409	5,284,344	-
Macquarie Bank Limited	Australia	19,671,069	21,644,986	-
Morgan Stanley & Co. International Plc	United Kingdom	1,040,922	520,625	-
Nomura International Plc	Japan	2,448,533	2,733,281	-
Societe Generale SA	France	15,826,751	17,584,110	-
UBS AG	Switzerland	5,535,814	6,156,391	-
Total		118,286,633	130,156,258	-

Appendix III – Supplementary Information continued

	Counterparty's	Securities lending		TRS (including CFDs)
	country of			
Counterparty	establishment	Amount on loan	Collateral received	Underlying exposure
World Energy Fund (in USD)				
Credit Suisse Securities (Europe) Limited	Switzerland	210,182	229,222	-
Deutsche Bank AG	Germany	96,137,224	105,320,097	-
HSBC Bank Plc	United Kingdom	588,509	641,823	-
J.P. Morgan Securities Plc	United Kingdom	27,673,957	30,226,807	-
Merrill Lynch International	United Kingdom	14,012	15,281	-
Societe Generale SA	France	10,803,352	11,247,184	-
The Bank of Nova Scotia	Canada	2,396,074	2,628,418	-
UBS AG	Switzerland	2,297,989	2,506,166	-
Total		140,121,299	152,814,998	-
World Financials Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	11,378,556	13,139,452	-
BNP Paribas SA	France	6,859,578	8,978,205	-
Citibank NA	United States	-	-	27,501,682
Citigroup Global Markets Limited	United Kingdom	231,742	252,197	-
Deutsche Bank AG	Germany	49,477,022	54,297,967	-
Goldman Sachs International	United States	8,736,692	9,154,743	-
HSBC Bank Plc	United Kingdom	5,538,646	5,977,064	-
J.P. Morgan Securities Plc	United Kingdom	57,796,578	63,250,952	-
Merrill Lynch International	United Kingdom	16,847,679	15,283,125	-
Morgan Stanley & Co. International Plc	United Kingdom	764,750	781,810	-
UBS AG	Switzerland	74,111,249	81,081,265	-
Total		231,742,492	252,196,780	27,501,682
World Gold Fund (in USD)				
BNP Paribas SA	France	84,476,771	109,891,753	-
Citigroup Global Markets Limited	United Kingdom	15,207,362	15,908,868	-
Credit Suisse AG	Switzerland	3,345,105	3,499,363	-
Credit Suisse Securities (Europe) Limited	Switzerland	6,381,431	6,645,849	-
Deutsche Bank AG	Germany	33,065,077	36,140,478	-
Goldman Sachs International	United States	46,033,793	48,050,074	-
HSBC Bank Plc	United Kingdom	102,926	117,626	-
J.P. Morgan Securities Plc	United Kingdom	5,377,900	5,851,876	-
Macquarie Bank Limited	Australia	9,057,515	10,527,495	-
Merrill Lynch International	United Kingdom	5,712,410	6,175,346	-
Morgan Stanley & Co. International Plc	United Kingdom	37,825,419	39,551,622	-
The Bank of Nova Scotia	Canada	1,852,674	2,029,042	-
UBS AG	Switzerland	8,877,394	9,674,709	-
Total		257,315,777	294,064,101	-
World Healthscience Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	32,171,660	-	-
BNP Paribas SA	France	27,872,390	43,974,681	-
Citigroup Global Markets Limited	United Kingdom	2,914,760	3,664,557	-
Credit Suisse AG	Switzerland	77,314,001	98,104,157	-
Credit Suisse Securities (Europe) Limited	Switzerland	9,764,445	12,274,057	-
Deutsche Bank AG	Germany	126,136,225	167,245,070	-
Goldman Sachs International	United States	291,476	353,210	-
J.P. Morgan Securities Plc	United Kingdom	64,161,148	84,770,469	-
Merrill Lynch International	United Kingdom	5,501,609	7,196,660	-
Societe Generale SA	France	1,675,987	2,075,110	-
The Bank of Nova Scotia	Canada	1,202,338	1,589,446	-
UBS AG	Switzerland	15,338,923	20,265,440	-
Total		364,344,962	441,512,857	

Appendix III – Supplementary Information continued

Counterparty	Counterparty's country of establishment	Securities lending		TRS (including CFDs)
		Amount on loan	Collateral received	Underlying exposure
World Mining Fund (in USD)				
Citigroup Global Markets Limited	United Kingdom	1,527,010	1,667,922	-
Credit Suisse AG	Switzerland	50,270,149	55,337,343	-
Credit Suisse Securities (Europe) Limited	Switzerland	23,971,638	26,175,613	-
Deutsche Bank AG	Germany	14,349,049	16,490,905	-
Goldman Sachs International	United States	7,732,005	8,501,021	-
HSBC Bank Plc	United Kingdom	10,664,834	12,052,081	-
J.P. Morgan Securities Plc	United Kingdom	6,907,904	7,909,178	-
Macquarie Bank Limited	Australia	3,829,645	4,680,942	-
Merrill Lynch International	United Kingdom	34,927,331	35,941,026	-
Morgan Stanley & Co. International Plc	United Kingdom	7,804,719	8,581,727	-
Societe Generale SA	France	9,864,971	10,787,688	-
The Bank of Nova Scotia	Canada	7,659,290	8,823,845	-
UBS AG	Switzerland	62,874,044	72,070,366	-
Total		242,382,589	269,019,657	-
World Real Estate Securities Fund (in USD)				
BNP Paribas SA	France	205,941	302,932	-
Citigroup Global Markets Limited	United Kingdom	1,141,025	1,341,860	-
J.P. Morgan Securities Plc	United Kingdom	1,051,969	392,531	-
Societe Generale SA	France	4,014,922	4,693,309	-
The Bank of Nova Scotia	Canada	4,194,888	4,861,842	-
UBS AG	Switzerland	7,944,499	9,740,750	-
Total		18,553,244	21,333,224	-
World Technology Fund (in USD)				
Barclays Capital Securities Limited	United Kingdom	2,650,686	3,190,823	-
Citigroup Global Markets Limited	United Kingdom	1,694,910	1,845,128	-
Credit Suisse AG	Switzerland	54,950,754	60,209,449	-
Credit Suisse International	United Kingdom	216,643	235,843	-
Credit Suisse Securities (Europe) Limited	Switzerland	5,326,859	5,798,975	-
Deutsche Bank AG	Germany	7,404,079	8,476,492	-
Goldman Sachs International	United States	3,542,743	3,856,734	-
HSBC Bank Plc	United Kingdom	6,524,765	7,338,894	-
J.P. Morgan Securities Plc	United Kingdom	21,829,926	23,528,854	-
Merrill Lynch International	United Kingdom	5,224,909	3,565,398	-
The Bank of Nova Scotia	Canada	15,509,060	17,771,499	-
UBS AG	Switzerland	2,561,480	2,913,360	-
Total		127,436,814	138,731,449	-

Appendix III – Supplementary Information continued

The following table provides an analysis of the maturity tenor of TRS (including CFDs) as at 28 February 2018.

	Maturity Tenor					Total
	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
Asian Multi-Asset Growth Fund (in USD)						
TRS (including CFDs)	-	750,293	11,076,633	71,653	-	11,898,579
Fixed Income Global Opportunities Fund (in USD)						
TRS (including CFDs)	138,774,992	-	159,175,632	-	26,961,451	324,912,075
Flexible Multi-Asset Fund (in EUR)						
TRS (including CFDs)	5,488,470	6,109,724	51,201,147	503,616	-	63,302,957
Global Allocation Fund (in USD)						
TRS (including CFDs)	-	19,205,285	15,825,338	196,369,106	-	231,399,729
Global Dynamic Equity Fund (in USD)						
TRS (including CFDs)	-	733,293	934,088	11,141,085	-	12,808,466
Global High Yield Bond Fund (in USD)						
TRS (including CFDs)	4,395,721	-	46,894,820	-	-	51,290,541
Strategic Global Bond Fund (in USD)						
TRS (including CFDs)	254,930	-	-	-	-	254,930
US Dollar High Yield Bond Fund (in USD)						
TRS (including CFDs)	36,942,982	-	75,053,712	-	-	111,996,694
World Financials Fund (in USD)						
TRS (including CFDs)	-	-	-	-	27,501,682	27,501,682

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. All securities on loan have an open maturity tenor as they are callable or terminate on a daily basis.

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 underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 28 February 2018.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
ASEAN Leaders Fund (in USD)				
Securities lending transactions				
CAD	-	-	73,616	-
EUR	-	-	1,759,632	-
USD	-	-	404,948	-
Total	-	-	2,238,196	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Asia Pacific Equity Income Fund (in USD)				
Securities lending transactions				
CAD	-	-	346,435	-
CHF	-	-	1,784,895	-
COP	-	-	54,939	-
DKK	-	-	536,517	-
EUR	-	-	43,541,886	-
GBP	-	-	3,519,832	-
HUF	-	-	355,984	-
JPY	-	-	4,987,836	-
MXN	-	-	2,495,695	-
NOK	-	-	422,482	-
SEK	-	-	566,482	-
USD	-	-	30,319,589	-
ZAR	-	-	166,794	-
Total	-	-	89,099,366	-
Asian Dragon Fund (in USD)				
Securities lending transactions				
CAD	-	-	1,933,828	-
CHF	-	-	24,733,929	-
COP	-	-	106,156	-
DKK	-	-	2,626,067	-
EUR	-	-	303,208,532	-
GBP	-	-	56,789,175	-
HKD	-	-	16,233	-
HUF	-	-	6,736,896	-
JPY	-	-	25,037,529	-
MXN	-	-	18,589,574	-
NOK	-	-	1,999,826	-
SEK	-	-	1,888,551	-
USD	-	-	179,392,063	-
ZAR	-	-	3,406,354	-
Total	-	-	626,464,713	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Asian Growth Leaders Fund (in USD)				
Securities lending transactions				
CAD	-	-	1,534,920	-
CHF	-	-	6,510,937	-
DKK	-	-	2,279,896	-
EUR	-	-	144,037,737	-
GBP	-	-	21,175,041	-
HUF	-	-	1,800,761	-
JPY	-	-	14,231,614	-
MXN	-	-	4,296,484	-
NOK	-	-	1,440,122	-
SEK	-	-	818,948	-
USD	-	-	69,280,445	-
ZAR	-	-	689,488	-
Total	-	-	268,096,393	-
Asian Multi-Asset Growth Fund (in USD)				
Securities lending transactions				
CHF	-	-	54,696	-
DKK	-	-	1,659	-
EUR	-	-	529,204	-
GBP	-	-	171,611	-
JPY	-	-	44,516	-
MXN	-	-	11,543	-
SEK	-	-	140	-
USD	-	-	359,160	-
Total	-	-	1,172,529	-
Asian Tiger Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	2,089,469	-
CHF	-	-	734,376	-
DKK	-	-	4,234,892	-
EUR	-	-	191,131,776	-
GBP	-	-	22,603,002	-
HKD	-	-	805,392	-
HUF	-	-	656,882	-
JPY	-	-	6,445,178	-
MXN	-	-	268,805	-
NOK	-	-	1,102,723	-
SEK	-	-	174,767	-
USD	-	-	34,686,967	-
Total	-	-	264,934,229	-
China Bond Fund (in USD)⁽¹⁾				
Securities lending transactions				
CHF	-	-	158,121	-
DKK	-	-	1,033,174	-
EUR	-	-	27,070,686	-
GBP	-	-	2,308,312	-
HKD	-	-	216,375	-
JPY	-	-	1,349,718	-
MXN	-	-	72,217	-
SEK	-	-	6,085	-
USD	-	-	8,609,396	-
Total	-	-	41,336,869	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
China Fund (in USD)				
Securities lending transactions				
CAD	-	-	128,708	-
CHF	-	-	15,306,526	-
COP	-	-	1,611	-
DKK	-	-	143,100	-
EUR	-	-	83,981,726	-
GBP	-	-	30,385,761	-
HUF	-	-	124,162	-
JPY	-	-	3,227,167	-
MXN	-	-	1,323,878	-
NOK	-	-	98,957	-
SEK	-	-	327,891	-
USD	-	-	77,096,525	-
ZAR	-	-	195,908	-
Total	-	-	212,341,920	-
Continental European Flexible Fund (in EUR)				
Securities lending transactions				
CAD	-	-	1,180,010	-
CHF	-	-	5,830,518	-
DKK	-	-	1,733,411	-
EUR	-	-	95,425,865	-
GBP	-	-	7,172,277	-
HKD	-	-	37,370	-
HUF	-	-	846,923	-
JPY	-	-	11,274,140	-
MXN	-	-	4,507,002	-
NOK	-	-	1,178,500	-
SEK	-	-	935,868	-
USD	-	-	48,009,657	-
ZAR	-	-	396,457	-
Total	-	-	178,527,998	-
Emerging Europe Fund (in EUR)				
Securities lending transactions				
CAD	-	-	156,253	-
CHF	-	-	2,774,463	-
COP	-	-	4,790	-
DKK	-	-	293,727	-
EUR	-	-	28,980,370	-
GBP	-	-	3,606,287	-
HUF	-	-	20,078	-
JPY	-	-	2,164,608	-
MXN	-	-	1,433,052	-
NOK	-	-	138,960	-
SEK	-	-	563,983	-
USD	-	-	19,515,989	-
ZAR	-	-	69,276	-
Total	-	-	59,721,836	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Emerging Markets Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	3,414,190	-
CHF	-	-	7,773,437	-
DKK	-	-	7,337,638	-
EUR	-	-	276,297,973	-
GBP	-	-	19,965,772	-
HKD	-	-	1,006,591	-
HUF	-	-	1,762,161	-
JPY	-	-	10,826,153	-
MXN	-	-	335,958	-
NOK	-	-	2,529,961	-
SEK	-	-	412,041	-
USD	-	-	50,858,770	-
Total	-	-	382,520,645	-
Emerging Markets Corporate Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	366,314	-
CHF	-	-	268,473	-
DKK	-	-	911,298	-
EUR	-	-	35,341,694	-
GBP	-	-	2,862,866	-
HKD	-	-	194,792	-
HUF	-	-	303,700	-
JPY	-	-	1,869,240	-
MXN	-	-	98,592	-
NOK	-	-	130,219	-
SEK	-	-	68,786	-
USD	-	-	8,256,489	-
Total	-	-	50,672,463	-
Emerging Markets Equity Income Fund (in USD)				
Securities lending transactions				
CAD	-	-	59,682	-
CHF	-	-	634,609	-
EUR	-	-	3,761,556	-
GBP	-	-	1,205,760	-
MXN	-	-	24,773	-
USD	-	-	2,965,174	-
Total	-	-	8,651,554	-
Emerging Markets Fund (in USD)				
Securities lending transactions				
CAD	-	-	401,892	-
CHF	-	-	8,361,151	-
COP	-	-	20,822	-
DKK	-	-	461,883	-
EUR	-	-	60,314,785	-
GBP	-	-	13,543,521	-
HUF	-	-	2,442	-
JPY	-	-	8,179,041	-
MXN	-	-	2,452,432	-
NOK	-	-	334,039	-
SEK	-	-	220,266	-
USD	-	-	46,172,702	-
ZAR	-	-	61,799	-
Total	-	-	140,526,775	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Emerging Markets Local Currency Bond Fund (in USD)				
Securities lending transactions				
DKK	-	-	11,841,838	-
EUR	-	-	113,821,038	-
GBP	-	-	18,732,017	-
NOK	-	-	8,347,742	-
SEK	-	-	474,503	-
USD	-	-	32,681,847	-
Total	-	-	185,898,985	-
Euro Bond Fund (in EUR)				
Securities lending transactions				
CAD	-	-	19,432,801	-
CHF	-	-	32,439,404	-
COP	-	-	157,766	-
DKK	-	-	5,801,777	-
EUR	-	-	424,503,734	-
GBP	-	-	16,539,693	-
HKD	-	-	28,895,948	-
HUF	-	-	2,086,366	-
JPY	-	-	38,532,527	-
MXN	-	-	40,130,989	-
NOK	-	-	2,717,152	-
SEK	-	-	3,881,344	-
USD	-	-	150,411,421	-
ZAR	-	-	166,502	-
Total	-	-	765,697,424	-
Euro Corporate Bond Fund (in EUR)				
Securities lending transactions				
CAD	-	-	1,188,891	-
CHF	-	-	303,742	-
DKK	-	-	1,499,800	-
EUR	-	-	75,336,468	-
GBP	-	-	13,144,416	-
HKD	-	-	46,725	-
HUF	-	-	335,539	-
JPY	-	-	6,116,357	-
MXN	-	-	1,088,121	-
NOK	-	-	410,995	-
SEK	-	-	86,536	-
USD	-	-	19,127,657	-
Total	-	-	118,685,247	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Euro Short Duration Bond Fund (in EUR)				
Securities lending transactions				
CAD	-	-	48,564,823	-
CHF	-	-	68,637,785	-
COP	-	-	207,191	-
DKK	-	-	2,953,023	-
EUR	-	-	1,183,498,996	-
GBP	-	-	30,320,065	-
HKD	-	-	76,931,251	-
HUF	-	-	241,650	-
JPY	-	-	58,379,058	-
MXN	-	-	103,993,533	-
NOK	-	-	2,638,085	-
SEK	-	-	23,678,425	-
USD	-	-	427,540,057	-
ZAR	-	-	50,357	-
Total	-	-	2,027,634,299	-
Euro-Markets Fund (in EUR)				
Securities lending transactions				
CAD	-	-	549,981	-
CHF	-	-	7,351,634	-
COP	-	-	10,765	-
DKK	-	-	2,457,814	-
EUR	-	-	163,801,269	-
GBP	-	-	21,703,179	-
HKD	-	-	54,522	-
HUF	-	-	1,480,177	-
JPY	-	-	17,632,406	-
MXN	-	-	6,524,223	-
NOK	-	-	1,632,926	-
SEK	-	-	1,338,040	-
USD	-	-	76,315,199	-
ZAR	-	-	669,697	-
Total	-	-	301,521,832	-
European Equity Income Fund (in EUR)				
Securities lending transactions				
CAD	-	-	1,972,884	-
CHF	-	-	15,403,923	-
DKK	-	-	1,382,924	-
EUR	-	-	252,091,445	-
GBP	-	-	43,448,172	-
HKD	-	-	494,619	-
HUF	-	-	1,690,815	-
JPY	-	-	13,868,394	-
MXN	-	-	11,146,834	-
NOK	-	-	842,425	-
SEK	-	-	1,194,262	-
USD	-	-	104,984,757	-
ZAR	-	-	505,194	-
Total	-	-	449,026,648	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
European Focus Fund (in EUR)				
Securities lending transactions				
CAD	-	-	264,150	-
CHF	-	-	1,177,889	-
DKK	-	-	660,865	-
EUR	-	-	33,986,713	-
GBP	-	-	4,188,337	-
HKD	-	-	65,000	-
HUF	-	-	553,914	-
JPY	-	-	3,206,172	-
MXN	-	-	1,130,259	-
NOK	-	-	446,979	-
SEK	-	-	326,495	-
USD	-	-	16,644,182	-
ZAR	-	-	253,390	-
Total	-	-	62,904,345	-
European Fund (in EUR)				
Securities lending transactions				
CAD	-	-	819,218	-
CHF	-	-	3,915,229	-
DKK	-	-	2,218,053	-
EUR	-	-	90,390,275	-
GBP	-	-	8,116,963	-
HKD	-	-	14,034	-
HUF	-	-	1,597,897	-
JPY	-	-	11,166,317	-
MXN	-	-	4,101,933	-
NOK	-	-	1,557,336	-
SEK	-	-	875,917	-
USD	-	-	40,146,353	-
ZAR	-	-	618,096	-
Total	-	-	165,537,621	-
European High Yield Bond Fund (in EUR)				
Securities lending transactions				
CAD	-	-	48,166	-
CHF	-	-	19,391	-
DKK	-	-	44,643	-
EUR	-	-	2,340,946	-
GBP	-	-	358,864	-
HUF	-	-	50,540	-
JPY	-	-	109,906	-
MXN	-	-	8,845	-
NOK	-	-	29,827	-
SEK	-	-	26,894	-
USD	-	-	469,148	-
ZAR	-	-	61	-
Total	-	-	3,507,231	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
European Special Situations Fund (in EUR)				
Securities lending transactions				
CAD	-	-	358,451	-
CHF	-	-	5,131,832	-
DKK	-	-	1,236,530	-
EUR	-	-	68,285,699	-
GBP	-	-	7,950,370	-
HKD	-	-	93,865	-
HUF	-	-	1,140,272	-
JPY	-	-	6,694,500	-
MXN	-	-	4,640,474	-
NOK	-	-	767,095	-
SEK	-	-	1,070,660	-
USD	-	-	41,554,023	-
ZAR	-	-	601,490	-
Total	-	-	139,525,261	-
European Value Fund (in EUR)				
Securities lending transactions				
CAD	-	-	388,624	-
CHF	-	-	6,348,780	-
DKK	-	-	1,819,397	-
EUR	-	-	127,087,136	-
GBP	-	-	21,726,905	-
HKD	-	-	145,301	-
HUF	-	-	2,149,017	-
JPY	-	-	11,193,260	-
MXN	-	-	6,994,201	-
NOK	-	-	1,206,994	-
SEK	-	-	992,306	-
USD	-	-	60,491,081	-
ZAR	-	-	914,578	-
Total	-	-	241,457,580	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Fixed Income Global Opportunities Fund (in USD)				
Securities lending transactions				
AUD	-	-	7,024,477	-
CAD	-	-	23,065,303	-
CHF	-	-	45,007,940	-
COP	-	-	11,724	-
DKK	-	-	5,608,767	-
EUR	-	-	763,128,467	-
GBP	-	-	116,754,141	-
HKD	-	-	5,337,528	-
HUF	-	-	1,090,955	-
JPY	-	-	34,813,966	-
MXN	-	-	22,865,206	-
NOK	-	-	3,710,074	-
SEK	-	-	6,032,338	-
USD	-	-	259,573,818	-
ZAR	-	-	834,965	-
Total securities lending transactions	-	-	1,294,859,669	-
OTC FDIs				
EUR	37,909,490	-	-	-
GBP	-	9,880	-	1,308,954
JPY	-	129,903	-	-
MXN	34,081	-	-	-
PLN	-	474,205	-	-
SEK	33,047	-	-	-
USD	29,897,400	36,585,094	1,798,650	37,075,615
ZAR	258,756	-	-	-
Total OTC FDIs	68,132,774	37,199,082	1,798,650	38,384,569
Total	68,132,774	37,199,082	1,296,658,319	38,384,569

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Flexible Multi-Asset Fund (in EUR)				
Securities lending transactions				
AUD	-	-	94,730	-
CAD	-	-	221,915	-
CHF	-	-	601,623	-
DKK	-	-	121,862	-
EUR	-	-	8,737,186	-
GBP	-	-	561,509	-
HKD	-	-	265,332	-
HUF	-	-	50,627	-
JPY	-	-	1,120,493	-
MXN	-	-	625,718	-
NOK	-	-	46,717	-
SEK	-	-	28,170	-
USD	-	-	4,132,598	-
ZAR	-	-	31,022	-
Total securities lending transactions	-	-	16,639,502	-
OTC FDIs				
EUR	52,000	1,783,571	-	787,009
GBP	-	1,110	-	-
JPY	3,144	-	-	-
PLN	1,076	-	-	-
SEK	-	3	-	-
USD	-	4,807	-	-
ZAR	6,975	-	-	-
Total OTC FDIs	63,195	1,789,491	-	787,009
Total	63,195	1,789,491	16,639,502	787,009
Global Allocation Fund (in USD)				
Securities lending transactions				
AUD	-	-	74,207,023	-
CAD	-	-	7,948,829	-
CHF	-	-	127,465,373	-
COP	-	-	256,473	-
DKK	-	-	11,651,703	-
EUR	-	-	1,316,320,042	-
GBP	-	-	150,985,105	-
HKD	-	-	13,082,709	-
HUF	-	-	8,351,578	-
JPY	-	-	90,371,459	-
MXN	-	-	80,874,527	-
NOK	-	-	12,185,833	-
SEK	-	-	12,875,056	-
USD	-	-	842,321,851	-
ZAR	-	-	12,995,881	-
Total securities lending transactions	-	-	2,761,893,442	-
OTC FDIs				
USD	-	80,467,000	-	35,334,351
Total OTC FDIs	-	80,467,000	-	35,334,351
Total	-	80,467,000	2,761,893,442	35,334,351

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Global Corporate Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	1,031,693	-
CHF	-	-	341,080	-
DKK	-	-	1,922,957	-
EUR	-	-	48,052,859	-
GBP	-	-	9,260,434	-
HKD	-	-	82,137	-
HUF	-	-	683,194	-
JPY	-	-	2,144,671	-
MXN	-	-	216,514	-
NOK	-	-	1,414,725	-
SEK	-	-	407,310	-
USD	-	-	15,600,664	-
Total	-	-	81,158,238	-
Global Dynamic Equity Fund (in USD)				
Securities lending transactions				
CAD	-	-	506,953	-
CHF	-	-	2,791,340	-
COP	-	-	14,569	-
DKK	-	-	434,609	-
EUR	-	-	48,589,393	-
GBP	-	-	6,159,076	-
HKD	-	-	164,411	-
HUF	-	-	635,977	-
JPY	-	-	3,569,128	-
MXN	-	-	2,605,949	-
NOK	-	-	267,905	-
SEK	-	-	625,369	-
USD	-	-	29,656,564	-
ZAR	-	-	424,693	-
Total securities lending transactions	-	-	96,445,936	-
OTC FDIs				
USD	-	3,850,000	-	-
Total OTC FDIs	-	3,850,000	-	-
Total	-	3,850,000	96,445,936	-
Global Enhanced Equity Yield Fund (in USD)				
Securities lending transactions				
CAD	-	-	506,783	-
CHF	-	-	2,530,097	-
DKK	-	-	211,168	-
EUR	-	-	35,552,591	-
GBP	-	-	3,672,702	-
HKD	-	-	535,405	-
HUF	-	-	49,141	-
JPY	-	-	4,849,082	-
MXN	-	-	1,411,639	-
NOK	-	-	146,223	-
SEK	-	-	427,165	-
USD	-	-	34,573,541	-
ZAR	-	-	364,481	-
Total	-	-	84,830,018	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Global Equity Income Fund (in USD)				
Securities lending transactions				
CAD	-	-	1,188,682	-
CHF	-	-	3,179,738	-
COP	-	-	20,162	-
DKK	-	-	192,054	-
EUR	-	-	98,948,579	-
GBP	-	-	17,239,528	-
HKD	-	-	282,600	-
HUF	-	-	524,155	-
JPY	-	-	5,747,412	-
MXN	-	-	4,265,256	-
NOK	-	-	126,063	-
SEK	-	-	437,659	-
USD	-	-	55,636,454	-
ZAR	-	-	303,129	-
Total	-	-	188,091,471	-
Global Government Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	399,678	-
CAD	-	-	1,893,983	-
CHF	-	-	5,082,431	-
COP	-	-	8,423	-
DKK	-	-	1,308,651	-
EUR	-	-	57,768,859	-
GBP	-	-	6,112,600	-
HKD	-	-	1,709,997	-
HUF	-	-	42,725	-
JPY	-	-	7,870,045	-
MXN	-	-	3,744,129	-
NOK	-	-	437,484	-
SEK	-	-	325,703	-
USD	-	-	28,027,029	-
ZAR	-	-	35,571	-
Total	-	-	114,767,308	-
Global High Yield Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	790,063	-
CHF	-	-	648,098	-
DKK	-	-	884,490	-
EUR	-	-	80,722,984	-
GBP	-	-	10,509,013	-
HKD	-	-	100,010	-
HUF	-	-	481,262	-
JPY	-	-	1,972,109	-
MXN	-	-	152,189	-
NOK	-	-	595,291	-
SEK	-	-	149,336	-
USD	-	-	9,608,815	-
ZAR	-	-	3,582	-
Total securities lending transactions	-	-	106,617,242	-
OTC FDIs				
USD	-	1,990,000	-	-
Total OTC FDIs	-	1,990,000	-	-
Total	-	1,990,000	106,617,242	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Global Inflation Linked Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	981,925	-
CHF	-	-	1,745,112	-
EUR	-	-	24,760,302	-
GBP	-	-	3,180,167	-
HKD	-	-	155,824	-
JPY	-	-	1,991,182	-
MXN	-	-	916,070	-
NOK	-	-	79,711	-
SEK	-	-	83,119	-
USD	-	-	13,954,254	-
Total	-	-	47,847,666	-
Global Multi-Asset Income Fund (in USD)				
Securities lending transactions				
CAD	-	-	1,120,887	-
CHF	-	-	4,129,178	-
DKK	-	-	5,847,170	-
EUR	-	-	294,342,098	-
GBP	-	-	50,489,440	-
HUF	-	-	1,016,097	-
JPY	-	-	25,589,461	-
MXN	-	-	6,639,945	-
NOK	-	-	2,322,128	-
SEK	-	-	627,160	-
USD	-	-	97,862,257	-
ZAR	-	-	139,609	-
Total	-	-	490,125,430	-
Global Opportunities Fund (in USD)				
Securities lending transactions				
CAD	-	-	111,969	-
CHF	-	-	922,892	-
DKK	-	-	107,845	-
EUR	-	-	17,522,566	-
GBP	-	-	3,151,662	-
JPY	-	-	522,034	-
MXN	-	-	457,924	-
NOK	-	-	48,077	-
SEK	-	-	184,231	-
USD	-	-	8,362,526	-
ZAR	-	-	13,806	-
Total	-	-	31,405,532	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Global SmallCap Fund (in USD)				
Securities lending transactions				
CAD	-	-	677,980	-
CHF	-	-	1,396,700	-
COP	-	-	34,633	-
DKK	-	-	91,396	-
EUR	-	-	34,830,208	-
GBP	-	-	2,365,487	-
HKD	-	-	478,005	-
HUF	-	-	102,279	-
JPY	-	-	5,027,903	-
MXN	-	-	1,377,244	-
NOK	-	-	100,154	-
SEK	-	-	548,483	-
USD	-	-	31,864,559	-
ZAR	-	-	376,448	-
Total	-	-	79,271,479	-
Japan Flexible Equity Fund (in JPY)				
Securities lending transactions				
CAD	-	-	65,027,817	-
CHF	-	-	245,071,016	-
COP	-	-	4,151,978	-
DKK	-	-	27,919,292	-
EUR	-	-	4,344,113,562	-
GBP	-	-	412,424,859	-
HKD	-	-	1,465,352	-
JPY	-	-	453,506,756	-
MXN	-	-	159,633,459	-
NOK	-	-	16,368,888	-
SEK	-	-	55,030,447	-
USD	-	-	2,467,872,413	-
ZAR	-	-	4,942,051	-
Total	-	-	8,257,527,890	-
Japan Small & MidCap Opportunities Fund (in JPY)				
Securities lending transactions				
CAD	-	-	239,277,443	-
CHF	-	-	563,337,010	-
COP	-	-	10,098,434	-
DKK	-	-	62,126,075	-
EUR	-	-	11,474,073,168	-
GBP	-	-	1,267,953,616	-
HKD	-	-	1,044,185	-
JPY	-	-	989,888,752	-
MXN	-	-	368,217,018	-
NOK	-	-	40,914,346	-
SEK	-	-	132,133,901	-
USD	-	-	6,113,171,572	-
ZAR	-	-	12,671,357	-
Total	-	-	21,274,906,877	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Latin American Fund (in USD)				
Securities lending transactions				
CAD	-	-	4,997,623	-
CHF	-	-	6,055,608	-
DKK	-	-	500,718	-
EUR	-	-	118,239,578	-
GBP	-	-	23,368,873	-
HKD	-	-	95,830	-
JPY	-	-	4,567,435	-
MXN	-	-	2,609,732	-
NOK	-	-	223,221	-
SEK	-	-	1,086,483	-
USD	-	-	62,944,477	-
ZAR	-	-	220,666	-
Total	-	-	224,910,244	-
Natural Resources Growth & Income Fund (in USD)				
Securities lending transactions				
CAD	-	-	180,340	-
CHF	-	-	136,985	-
DKK	-	-	29,699	-
EUR	-	-	7,175,919	-
GBP	-	-	345,797	-
HUF	-	-	22,515	-
JPY	-	-	379,920	-
MXN	-	-	107,628	-
NOK	-	-	21,483	-
SEK	-	-	30,949	-
USD	-	-	2,693,669	-
ZAR	-	-	20,266	-
Total	-	-	11,145,170	-
New Energy Fund (in USD)				
Securities lending transactions				
CAD	-	-	578,289	-
CHF	-	-	8,961,026	-
COP	-	-	10,245	-
DKK	-	-	1,603,664	-
EUR	-	-	104,972,085	-
GBP	-	-	13,914,151	-
HKD	-	-	312,697	-
HUF	-	-	875,515	-
JPY	-	-	14,382,223	-
MXN	-	-	6,747,940	-
NOK	-	-	1,097,506	-
SEK	-	-	1,041,436	-
USD	-	-	65,507,477	-
ZAR	-	-	473,627	-
Total	-	-	220,477,881	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
North American Equity Income Fund (in USD)				
Securities lending transactions				
CAD	-	-	22,255	-
CHF	-	-	125,593	-
DKK	-	-	107,427	-
EUR	-	-	3,714,672	-
GBP	-	-	367,975	-
HUF	-	-	85,724	-
JPY	-	-	490,700	-
MXN	-	-	166,954	-
NOK	-	-	76,497	-
SEK	-	-	37,188	-
USD	-	-	1,563,963	-
ZAR	-	-	32,330	-
Total	-	-	6,791,278	-
Pacific Equity Fund (in USD)				
Securities lending transactions				
CAD	-	-	241,684	-
CHF	-	-	1,052,882	-
COP	-	-	9,479	-
DKK	-	-	162,572	-
EUR	-	-	15,435,954	-
GBP	-	-	1,498,773	-
HKD	-	-	6,411	-
HUF	-	-	58,902	-
JPY	-	-	1,244,594	-
MXN	-	-	593,222	-
NOK	-	-	106,179	-
SEK	-	-	206,462	-
USD	-	-	8,889,617	-
ZAR	-	-	37,314	-
Total	-	-	29,544,045	-
Strategic Global Bond Fund (in USD)				
Securities lending transactions				
CHF	-	-	241	-
EUR	-	-	110,169	-
GBP	-	-	25,757	-
USD	-	-	1,950	-
Total securities lending transactions	-	-	138,117	-
OTC FDIs				
EUR	1,182	247	-	-
GBP	137	-	-	-
JPY	1,649	-	-	-
MXN	466	-	-	-
USD	120,408	820,000	-	297,369
Total OTC FDIs	123,842	820,247	-	297,369
Total	123,842	820,247	138,117	297,369

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
Swiss Small & MidCap Opportunities Fund (in CHF)				
Securities lending transactions				
CAD	-	-	192,407	-
CHF	-	-	1,661,221	-
DKK	-	-	132,783	-
EUR	-	-	25,381,225	-
GBP	-	-	3,355,960	-
JPY	-	-	2,078,737	-
MXN	-	-	847,354	-
NOK	-	-	59,195	-
SEK	-	-	374,699	-
USD	-	-	16,119,673	-
ZAR	-	-	101,056	-
Total	-	-	50,304,310	-
United Kingdom Fund (in GBP)				
Securities lending transactions				
CAD	-	-	89,540	-
CHF	-	-	516,280	-
DKK	-	-	170,829	-
EUR	-	-	11,413,531	-
GBP	-	-	1,467,807	-
HUF	-	-	185,923	-
JPY	-	-	882,309	-
MXN	-	-	585,472	-
NOK	-	-	113,842	-
SEK	-	-	99,760	-
USD	-	-	5,016,189	-
ZAR	-	-	82,107	-
Total	-	-	20,623,589	-
US Basic Value Fund (in USD)				
Securities lending transactions				
CAD	-	-	1,166,162	-
CHF	-	-	2,336,344	-
COP	-	-	44,056	-
DKK	-	-	176,779	-
EUR	-	-	46,391,961	-
GBP	-	-	7,477,101	-
HUF	-	-	325,010	-
JPY	-	-	4,451,643	-
MXN	-	-	1,981,598	-
NOK	-	-	142,147	-
SEK	-	-	590,169	-
USD	-	-	26,243,617	-
ZAR	-	-	269,587	-
Total	-	-	91,596,174	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
US Dollar Bond Fund (in USD)⁽¹⁾				
Securities lending transactions				
AUD	-	-	1,257,990	-
CAD	-	-	993,620	-
CHF	-	-	4,043,474	-
DKK	-	-	178,079	-
EUR	-	-	42,292,390	-
GBP	-	-	5,486,064	-
HKD	-	-	187,548	-
JPY	-	-	3,253,341	-
MXN	-	-	1,795,520	-
NOK	-	-	390,041	-
SEK	-	-	360,210	-
USD	-	-	17,191,722	-
ZAR	-	-	111,960	-
Total	-	-	77,541,959	-
US Dollar High Yield Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	2,704,561	-
CHF	-	-	541,079	-
DKK	-	-	1,841,101	-
EUR	-	-	70,995,391	-
GBP	-	-	17,987,192	-
HKD	-	-	101,714	-
HUF	-	-	301,674	-
JPY	-	-	1,466,910	-
MXN	-	-	181,013	-
NOK	-	-	1,182,930	-
SEK	-	-	225,826	-
USD	-	-	17,895,475	-
ZAR	-	-	36,432	-
Total securities lending transactions	-	-	115,461,298	-
OTC FDIs				
USD	210,000	2,290,000	-	-
Total OTC FDIs	210,000	2,290,000	-	-
Total	210,000	2,290,000	115,461,298	-
US Dollar Short Duration Bond Fund (in USD)				
Securities lending transactions				
CAD	-	-	7,186,742	-
CHF	-	-	14,227,407	-
DKK	-	-	44,352	-
EUR	-	-	221,063,040	-
GBP	-	-	44,778,268	-
HKD	-	-	25,784	-
JPY	-	-	8,367,766	-
MXN	-	-	5,152,625	-
NOK	-	-	346,846	-
SEK	-	-	1,881,218	-
USD	-	-	82,725,092	-
Total	-	-	385,799,140	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
US Flexible Equity Fund (in USD)				
Securities lending transactions				
CAD	-	-	347,275	-
CHF	-	-	2,712,452	-
DKK	-	-	501,212	-
EUR	-	-	42,681,675	-
GBP	-	-	4,566,179	-
HKD	-	-	127,056	-
HUF	-	-	442,075	-
JPY	-	-	4,692,783	-
MXN	-	-	2,105,859	-
NOK	-	-	333,606	-
SEK	-	-	496,255	-
USD	-	-	27,694,569	-
ZAR	-	-	346,659	-
Total	-	-	87,047,655	-
US Growth Fund (in USD)				
Securities lending transactions				
CAD	-	-	269,420	-
CHF	-	-	1,520,297	-
DKK	-	-	229,981	-
EUR	-	-	37,919,844	-
GBP	-	-	4,339,941	-
HKD	-	-	265,421	-
HUF	-	-	1,278,362	-
JPY	-	-	2,831,024	-
MXN	-	-	3,637,709	-
NOK	-	-	135,669	-
SEK	-	-	441,584	-
USD	-	-	25,702,173	-
ZAR	-	-	808,277	-
Total	-	-	79,379,702	-
US Small & MidCap Opportunities Fund (in USD)				
Securities lending transactions				
CAD	-	-	362,064	-
CHF	-	-	2,101,830	-
COP	-	-	732	-
DKK	-	-	216,367	-
EUR	-	-	27,639,376	-
GBP	-	-	4,236,374	-
HKD	-	-	240,036	-
HUF	-	-	274,683	-
JPY	-	-	2,362,949	-
MXN	-	-	1,255,095	-
NOK	-	-	131,363	-
SEK	-	-	369,435	-
USD	-	-	23,244,694	-
ZAR	-	-	291,511	-
Total	-	-	62,726,509	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
World Agriculture Fund (in USD)				
Securities lending transactions				
CAD	-	-	191,976	-
CHF	-	-	441,864	-
DKK	-	-	32,512	-
EUR	-	-	9,595,345	-
GBP	-	-	604,496	-
HKD	-	-	129,395	-
JPY	-	-	920,599	-
MXN	-	-	312,300	-
NOK	-	-	14,493	-
SEK	-	-	148,132	-
USD	-	-	8,595,804	-
ZAR	-	-	90,809	-
Total	-	-	21,077,725	-
World Bond Fund (in USD)				
Securities lending transactions				
AUD	-	-	1,870,832	-
CAD	-	-	1,168,627	-
CHF	-	-	3,606,872	-
COP	-	-	7,512	-
DKK	-	-	761,581	-
EUR	-	-	73,349,911	-
GBP	-	-	8,975,180	-
HKD	-	-	981,900	-
HUF	-	-	295,094	-
JPY	-	-	7,531,267	-
MXN	-	-	2,801,337	-
NOK	-	-	392,027	-
SEK	-	-	223,851	-
USD	-	-	28,023,764	-
ZAR	-	-	166,503	-
Total	-	-	130,156,258	-
World Energy Fund (in USD)				
Securities lending transactions				
CAD	-	-	310,067	-
CHF	-	-	6,854,308	-
COP	-	-	881	-
DKK	-	-	1,351,792	-
EUR	-	-	74,264,407	-
GBP	-	-	8,453,964	-
HUF	-	-	621,402	-
JPY	-	-	7,228,168	-
MXN	-	-	4,402,160	-
NOK	-	-	799,795	-
SEK	-	-	1,330,939	-
USD	-	-	46,858,558	-
ZAR	-	-	338,557	-
Total	-	-	152,814,998	-

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
World Financials Fund (in USD)				
Securities lending transactions				
CAD	-	-	1,205,577	-
CHF	-	-	6,273,984	-
DKK	-	-	1,533,019	-
EUR	-	-	133,544,598	-
GBP	-	-	17,318,351	-
HUF	-	-	1,075,672	-
JPY	-	-	12,219,063	-
MXN	-	-	4,486,847	-
NOK	-	-	953,764	-
SEK	-	-	1,495,275	-
USD	-	-	71,390,567	-
ZAR	-	-	700,063	-
Total securities lending transactions	-	-	252,196,780	-
OTC FDIs				
USD	-	230,000	-	-
Total OTC FDIs	-	230,000	-	-
Total	-	230,000	252,196,780	-
World Gold Fund (in USD)				
Securities lending transactions				
CAD	-	-	2,942,212	-
CHF	-	-	6,962,034	-
COP	-	-	26,036	-
DKK	-	-	326,879	-
EUR	-	-	169,745,484	-
GBP	-	-	38,187,128	-
HKD	-	-	38,889	-
HUF	-	-	1,033,978	-
JPY	-	-	3,467,768	-
MXN	-	-	5,839,661	-
NOK	-	-	210,396	-
SEK	-	-	577,397	-
USD	-	-	64,535,147	-
ZAR	-	-	171,092	-
Total	-	-	294,064,101	-
World Healthscience Fund (in USD)				
Securities lending transactions				
CAD	-	-	1,576,102	-
CHF	-	-	12,450,512	-
COP	-	-	44,019	-
DKK	-	-	2,555,923	-
EUR	-	-	213,684,886	-
GBP	-	-	27,797,907	-
HKD	-	-	992,608	-
HUF	-	-	1,626,694	-
JPY	-	-	23,064,251	-
MXN	-	-	10,050,685	-
NOK	-	-	1,500,333	-
SEK	-	-	3,019,479	-
USD	-	-	141,843,737	-
ZAR	-	-	1,305,721	-
Total	-	-	441,512,857	-

Appendix III – Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
World Mining Fund (in USD)				
Securities lending transactions				
CAD	-	-	2,510,675	-
CHF	-	-	5,420,866	-
COP	-	-	101,336	-
DKK	-	-	386,917	-
EUR	-	-	136,663,714	-
GBP	-	-	13,014,875	-
HKD	-	-	609,546	-
HUF	-	-	571,243	-
JPY	-	-	14,795,362	-
MXN	-	-	4,423,844	-
NOK	-	-	405,187	-
SEK	-	-	1,342,260	-
USD	-	-	87,872,031	-
ZAR	-	-	901,801	-
Total	-	-	269,019,657	-
World Real Estate Securities Fund (in USD)				
Securities lending transactions				
CAD	-	-	69	-
CHF	-	-	552,046	-
DKK	-	-	81,860	-
EUR	-	-	10,767,328	-
GBP	-	-	1,328,902	-
HUF	-	-	270,887	-
JPY	-	-	1,341,521	-
MXN	-	-	943,835	-
NOK	-	-	63,010	-
SEK	-	-	64,733	-
USD	-	-	5,760,369	-
ZAR	-	-	158,664	-
Total	-	-	21,333,224	-
World Technology Fund (in USD)				
Securities lending transactions				
CAD	-	-	974,558	-
CHF	-	-	2,329,678	-
COP	-	-	22,391	-
DKK	-	-	509,476	-
EUR	-	-	64,163,129	-
GBP	-	-	7,595,492	-
HKD	-	-	651,485	-
HUF	-	-	1,275,131	-
JPY	-	-	6,806,522	-
MXN	-	-	3,788,281	-
NOK	-	-	368,223	-
SEK	-	-	749,843	-
USD	-	-	48,505,515	-
ZAR	-	-	991,725	-
Total	-	-	138,731,449	-

⁽¹⁾ Fund name changed during the period, see Note 1, for further details.

As at 28 February 2018, all cash collateral received by the Funds was re-invested in money market funds managed by the Management Company or its affiliates, as disclosed in the Fund's Portfolio of Investments. The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the period ended 28 February 2018 are summarised below. These returns represent the accumulative total return of the representative money market fund for the period ended 28 February 2018. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money Market Fund	Total Return %
Institutional Cash Series plc	
– Institutional US Dollar Liquidity fund	0.65%

Appendix III – Supplementary Information continued

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 28 February 2018.

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
ASEAN Leaders Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	27,969	164,346	38,579	2,007,302	-	2,238,196
Total	-	27,969	164,346	38,579	2,007,302	-	2,238,196
Asia Pacific Equity Income Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	62,968	273,141	213,646	4,109,643	-	4,659,398
Equities							
Recognised equity index	-	-	-	-	-	84,439,968	84,439,968
Total	-	62,968	273,141	213,646	4,109,643	84,439,968	89,099,366
Asian Dragon Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	840,156	5,065,224	7,257,917	126,672,461	-	139,835,758
Equities							
Recognised equity index	-	-	-	-	-	486,628,955	486,628,955
Total	-	840,156	5,065,224	7,257,917	126,672,461	486,628,955	626,464,713
Asian Growth Leaders Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	816,049	3,824,725	2,548,342	63,648,903	-	70,838,019
Equities							
Recognised equity index	-	-	-	-	-	197,258,374	197,258,374
Total	-	816,049	3,824,725.00	2,548,342	63,648,903	197,258,374	268,096,393
Asian Multi-Asset Growth Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	-	43,999	23,125	410,907	-	478,031
Equities							
Recognised equity index	-	-	-	-	-	694,498	694,498
Total	-	-	43,999	23,125	410,907	694,498	1,172,529
Asian Tiger Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	1,177,341	1,752,777	6,982,039	194,128,750	-	204,040,907
Equities							
Recognised equity index	-	-	-	-	-	60,893,322	60,893,322
Total	-	1,177,341	1,752,777	6,982,039	194,128,750	60,893,322	264,934,229
China Bond Fund (in CNH)⁽¹⁾							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	50,341	248,451	313,160	26,461,704	-	27,073,656
Equities							
Recognised equity index	-	-	-	-	-	14,263,213	14,263,213
Total	-	50,341	248,451	313,160	26,461,704	14,263,213	41,336,869

⁽¹⁾ Fund name changed during the period, see Note 1, for further details.

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
China Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	59,797	1,461,172	5,039,744	67,868,652	-	74,429,365
Equities							
Recognised equity index	-	-	-	-	-	137,912,555	137,912,555
Total	-	59,797	1,461,172	5,039,744	67,868,652	137,912,555	212,341,920
Continental European Flexible Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	583,918	2,595,557	892,697	33,348,628	-	37,420,800
Equities							
Recognised equity index	-	-	-	-	-	141,107,198	141,107,198
Total	-	583,918	2,595,557	892,697	33,348,628	141,107,198	178,527,998
Emerging Europe Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	785	15,339	91,286	3,339,266	-	3,446,676
Equities							
Recognised equity index	-	-	-	-	-	56,275,160	56,275,160
Total	-	785	15,339	91,286	3,339,266	56,275,160	59,721,836
Emerging Markets Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	2,264,034	1,644,904	19,453,549	266,166,371	-	289,528,858
Equities							
Recognised equity index	-	-	-	-	-	92,991,787	92,991,787
Total	-	2,264,034	1,644,904	19,453,549	266,166,371	92,991,787	382,520,645
Emerging Markets Corporate Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	38,618	908,991	1,485,570	30,870,703	-	33,303,882
Equities							
Recognised equity index	-	-	-	-	-	17,368,581	17,368,581
Total	-	38,618	908,991	1,485,570	30,870,703	17,368,581	50,672,463
Emerging Markets Equity Income Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	22,675	186,332	252,967	4,370,303	-	4,832,277
Equities							
Recognised equity index	-	-	-	-	-	3,819,277	3,819,277
Total	-	22,675	186,332	252,967	4,370,303	3,819,277	8,651,554
Emerging Markets Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	124,009	1,277,256	2,256,207	34,715,908	-	38,373,380
Equities							
Recognised equity index	-	-	-	-	-	102,153,395	102,153,395
Total	-	124,009	1,277,256	2,256,207	34,715,908	102,153,395	140,526,775
Emerging Markets Local Currency Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	9,441,709	25	5,839,550	170,617,701	-	185,898,985
Total	-	9,441,709	25	5,839,550	170,617,701	-	185,898,985

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
Euro Bond Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	33	713,998	3,655,730	5,492,812	144,389,834	-	154,252,407
Equities							
Recognised equity index	-	-	-	-	-	611,445,017	611,445,017
Total	33	713,998	3,655,730	5,492,812	144,389,834	611,445,017	765,697,424
Euro Corporate Bond Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	387,173	240,388	893,635	66,228,550	-	67,749,746
Equities							
Recognised equity index	-	-	-	-	-	50,935,501	50,935,501
Total	-	387,173	240,388	893,635	66,228,550	50,935,501	118,685,247
Euro Short Duration Bond Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	44	230,852	13,466,880	19,438,826	325,942,563	-	359,079,165
Equities							
Recognised equity index	-	-	-	-	-	1,668,555,134	1,668,555,134
Total	44	230,852	13,466,880	19,438,826	325,942,563	1,668,555,134	2,027,634,299
Euro-Markets Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	436,851	6,076,925	1,200,145	64,223,366	-	71,937,287
Equities							
Recognised equity index	-	-	-	-	-	229,584,545	229,584,545
Total	-	436,851	6,076,925	1,200,145	64,223,366	229,584,545	301,521,832
European Equity Income Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	1,782,708	4,414,474	4,235,143	57,539,918	-	67,972,243
Equities							
Recognised equity index	-	-	-	-	-	381,054,405	381,054,405
Total	-	1,782,708	4,414,474	4,235,143	57,539,918	381,054,405	449,026,648
European Focus Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	304,785	607,807	704,437	13,407,215	-	15,024,244
Equities							
Recognised equity index	-	-	-	-	-	47,880,101	47,880,101
Total	-	304,785	607,807	704,437	13,407,215	47,880,101	62,904,345
European Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	528,759	1,690,731	544,923	22,760,869	-	25,525,282
Equities							
Recognised equity index	-	-	-	-	-	140,012,339	140,012,339
Total	-	528,759	1,690,731	544,923	22,760,869	140,012,339	165,537,621
European High Yield Bond Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	10,442	86,019	122,818	2,287,596	-	2,506,875
Equities							
Recognised equity index	-	-	-	-	-	1,000,356	1,000,356
Total	-	10,442	86,019	122,818	2,287,596	1,000,356	3,507,231

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
European Special Situations Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	308,856	43,530	989,862	8,182,777	-	9,525,025
Equities							
Recognised equity index	-	-	-	-	-	130,000,236	130,000,236
Total	-	308,856	43,530	989,862	8,182,777	130,000,236	139,525,261
European Value Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	566,806	5,567,383	1,815,863	35,432,638	-	43,382,690
Equities							
Recognised equity index	-	-	-	-	-	198,074,890	198,074,890
Total	-	566,806	5,567,383	1,815,863	35,432,638	198,074,890	241,457,580
Fixed Income Global Opportunities Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	2	2,029,255	5,407,626	37,365,939	320,975,141	-	365,777,963
Equities							
Recognised equity index	-	-	-	-	-	929,081,706	929,081,706
Total	2	2,029,255	5,407,626	37,365,939	320,975,141	929,081,706	1,294,859,669
<i>Collateral received - OTC FDIs</i>							
Fixed Income							
Investment grade	-	-	-	-	1,798,650	-	1,798,650
Total	-	-	-	-	1,798,650	-	1,798,650
<i>Collateral posted - OTC FDIs</i>							
Fixed Income							
Investment grade	-	-	-	-	38,384,569	-	38,384,569
Total	-	-	-	-	38,384,569	-	38,384,569
Flexible Multi-Asset Fund (in EUR)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	24,132	130,897	71,042	2,171,970	-	2,398,041
Equities							
Recognised equity index	-	-	-	-	-	14,241,461	14,241,461
Total	-	24,132	130,897	71,042	2,171,970	14,241,461	16,639,502
<i>Collateral posted - OTC FDIs</i>							
Fixed Income							
Investment grade	-	-	-	-	787,009	-	787,009
Total	-	-	-	-	787,009	-	787,009
Global Allocation Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	7,149,236	11,372,643	40,924,761	340,470,102	-	399,916,742
Equities							
Recognised equity index	-	-	-	-	-	2,361,976,700	2,361,976,700
Total	-	7,149,236	11,372,643	40,924,761	340,470,102	2,361,976,700	2,761,893,442
<i>Collateral posted - OTC FDIs</i>							
Fixed Income							
Investment grade	-	-	-	-	35,334,351	-	35,334,351
Total	-	-	-	-	35,334,351	-	35,334,351

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
Global Corporate Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	1,470,982	3,450,911	4,302,805	49,624,888	-	58,849,586
Equities							
Recognised equity index	-	-	-	-	-	22,308,652	22,308,652
Total	-	1,470,982	3,450,911	4,302,805	49,624,888	22,308,652	81,158,238
Global Dynamic Equity Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	508,430	2,005,040	1,555,570	19,805,110	-	23,874,150
Equities							
Recognised equity index	-	-	-	-	-	72,571,786	72,571,786
Total	-	508,430	2,005,040	1,555,570	19,805,110	72,571,786	96,445,936
Global Enhanced Equity Yield Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	1,338,682	247,200	3,910,743	16,240,491	-	21,737,116
Equities							
Recognised equity index	-	-	-	-	-	63,092,902	63,092,902
Total	-	1,338,682	247,200	3,910,743	16,240,491	63,092,902	84,830,018
Global Equity Income Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	755,306	64,565	4,803,281	35,555,480	-	41,178,632
Equities							
Recognised equity index	-	-	-	-	-	146,912,839	146,912,839
Total	-	755,306	64,565	4,803,281	35,555,480	146,912,839	188,091,471
Global Government Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	2	360,308	136,839	1,358,555	10,213,683	-	12,069,387
Equities							
Recognised equity index	-	-	-	-	-	102,663,929	102,663,929
ETFs							
UCITS	-	-	-	-	-	33,992	33,992
Total	2	360,308	136,839	1,358,555	10,213,683	102,697,921	114,767,308
Global High Yield Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	502,039	666,497	3,997,827	83,094,113	-	88,260,476
Equities							
Recognised equity index	-	-	-	-	-	18,356,766	18,356,766
Total	-	502,039	666,497	3,997,827	83,094,113	18,356,766	106,617,242
Global Inflation Linked Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	-	7,929	1,186,202	1,571,675	-	2,765,806
Equities							
Recognised equity index	-	-	-	-	-	45,081,860	45,081,860
Total	-	-	7,929	1,186,202	1,571,675	45,081,860	47,847,666

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
Global Multi-Asset Income Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	2,397,328	12,698,963	7,965,210	202,036,304	-	225,097,805
Equities							
Recognised equity index	-	-	-	-	-	265,027,625	265,027,625
Total	-	2,397,328	12,698,963	7,965,210	202,036,304	265,027,625	490,125,430
Global Opportunities Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	23,053	2,304,899	276,041	12,431,491	-	15,035,484
Equities							
Recognised equity index	-	-	-	-	-	16,370,048	16,370,048
Total	-	23,053	2,304,899	276,041	12,431,491	16,370,048	31,405,532
Global SmallCap Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	1,231,347	593,088	3,378,125	15,474,816	-	20,677,376
Equities							
Recognised equity index	-	-	-	-	-	58,594,103	58,594,103
Total	-	1,231,347	593,088	3,378,125	15,474,816	58,594,103	79,271,479
Japan Flexible Equity Fund (in JPY)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	18,686,100	103,682,058	53,748,489	1,852,482,212	-	2,028,598,859
Equities							
Recognised equity index	-	-	-	-	-	6,228,929,031	6,228,929,031
Total	-	18,686,100	103,682,058	53,748,489	1,852,482,212	6,228,929,031	8,257,527,890
Japan Small & MidCap Opportunities Fund (in JPY)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	44,654,958	378,190,264	403,425,214	6,239,593,514	-	7,065,863,950
Equities							
Recognised equity index	-	-	-	-	-	14,209,042,927	14,209,042,927
Total	-	44,654,958	378,190,264	403,425,214	6,239,593,514	14,209,042,927	21,274,906,877
Latin American Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	654,328	986,373	16,285,440	90,292,887	-	108,219,028
Equities							
Recognised equity index	-	-	-	-	-	116,691,216	116,691,216
Total	-	654,328	986,373	16,285,440	90,292,887	116,691,216	224,910,244
Natural Resources Growth & Income Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	71,186	402,605	94,923	4,926,179	-	5,494,893
Equities							
Recognised equity index	-	-	-	-	-	5,650,277	5,650,277
Total	-	71,186	402,605	94,923	4,926,179	5,650,277	11,145,170

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
New Energy Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	886,583	394,905	2,404,344	15,673,480	-	19,359,312
Equities							
Recognised equity index	-	-	-	-	-	201,118,569	201,118,569
Total	-	886,583	394,905	2,404,344	15,673,480	201,118,569	220,477,881
North American Equity Income Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	19,634	49,684	13,399	643,812	-	726,529
Equities							
Recognised equity index	-	-	-	-	-	6,064,749	6,064,749
Total	-	19,634	49,684	13,399	643,812	6,064,749	6,791,278
Pacific Equity Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	85,508	452,208	235,751	6,678,926	-	7,452,393
Equities							
Recognised equity index	-	-	-	-	-	22,091,652	22,091,652
Total	-	85,508	452,208	235,751	6,678,926	22,091,652	29,544,045
Strategic Global Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	376	317	-	132,539	-	133,232
Equities							
Recognised equity index	-	-	-	-	-	4,885	4,885
Total	-	376	317	-	132,539	4,885	138,117
<i>Collateral posted - OTC FDIs</i>							
Fixed Income							
Investment grade	-	-	-	-	297,369	-	297,369
Total	-	-	-	-	297,369	-	297,369
Swiss Small & MidCap Opportunities Fund (in CHF)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	8,111	231,620	503,066	4,504,466	-	5,247,263
Equities							
Recognised equity index	-	-	-	-	-	45,057,047	45,057,047
Total	-	8,111	231,620	503,066	4,504,466	45,057,047	50,304,310
United Kingdom Fund (in GBP)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	40,948	712,421	103,613	4,839,913	-	5,696,895
Equities							
Recognised equity index	-	-	-	-	-	14,926,694	14,926,694
Total	-	40,948	712,421	103,613	4,839,913	14,926,694	20,623,589
US Basic Value Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	60,599	147,155	3,475,857	17,999,134	-	21,682,745
Equities							
Recognised equity index	-	-	-	-	-	69,913,429	69,913,429
Total	-	60,599	147,155	3,475,857	17,999,134	69,913,429	91,596,174

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
US Dollar Bond Fund (in USD)⁽¹⁾							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	54,362	264,441	2,036,854	10,591,622	-	12,947,279
Equities							
Recognised equity index	-	-	-	-	-	64,594,680	64,594,680
Total	-	54,362	264,441	2,036,854	10,591,622	64,594,680	77,541,959
US Dollar High Yield Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	1,402,724	491,992	1,958,160	95,960,971	-	99,813,847
Equities							
Recognised equity index	-	-	-	-	-	15,647,451	15,647,451
Total	-	1,402,724	491,992	1,958,160	95,960,971	15,647,451	115,461,298
US Dollar Short Duration Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	63,834	542,294	10,643,608	43,129,132	-	54,378,868
Equities							
Recognised equity index	-	-	-	-	-	331,420,272	331,420,272
Total	-	63,834	542,294	10,643,608	43,129,132	331,420,272	385,799,140
US Flexible Equity Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	415,573	472,223	1,125,474	10,882,884	-	12,896,154
Equities							
Recognised equity index	-	-	-	-	-	74,151,501	74,151,501
Total	-	415,573	472,223	1,125,474	10,882,884	74,151,501	87,047,655
US Growth Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	666,334	32,761	1,789,650	6,451,390	-	8,940,135
Equities							
Recognised equity index	-	-	-	-	-	70,439,567	70,439,567
Total	-	666,334	32,761	1,789,650	6,451,390	70,439,567	79,379,702
US Small & MidCap Opportunities Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	622,176	184,229	2,272,399	12,151,817	-	15,230,621
Equities							
Recognised equity index	-	-	-	-	-	47,495,888	47,495,888
Total	-	622,176	184,229	2,272,399	12,151,817	47,495,888	62,726,509
World Agriculture Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	343,812	169,674	903,806	4,814,148	-	6,231,440
Equities							
Recognised equity index	-	-	-	-	-	14,846,285	14,846,285
Total	-	343,812	169,674	903,806	4,814,148	14,846,285	21,077,725
World Bond Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	2	39,670	845,638	1,179,849	36,732,622	-	38,797,781
Equities							
Recognised equity index	-	-	-	-	-	91,358,477	91,358,477
Total	2	39,670	845,638	1,179,849	36,732,622	91,358,477	130,156,258

⁽¹⁾ Fund name changed during the period, see Note 1, for further details.

Appendix III – Supplementary Information continued

Collateral type and quality	Maturity Tenor						Total
	1 to 8 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days	Open transactions	
World Energy Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	63,741	8,582	171,553	7,527,627	-	7,771,503
Equities							
Recognised equity index	-	-	-	-	-	145,043,495	145,043,495
Total	-	63,741	8,582	171,553	7,527,627	145,043,495	152,814,998
World Financials Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	380,316	1,378,901	2,233,733	30,531,103	-	34,524,053
Equities							
Recognised equity index	-	-	-	-	-	217,672,727	217,672,727
Total	-	380,316	1,378,901	2,233,733	30,531,103	217,672,727	252,196,780
World Gold Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	338,626	3,412,068	9,515,878	100,821,298	-	114,087,870
Equities							
Recognised equity index	-	-	-	-	-	179,976,231	179,976,231
Total	-	338,626	3,412,068	9,515,878	100,821,298	179,976,231	294,064,101
World Healthscience Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	2,660,801	1,226,558	7,158,276	38,888,648	-	49,934,283
Equities							
Recognised equity index	-	-	-	-	-	391,578,574	391,578,574
Total	-	2,660,801	1,226,558	7,158,276	38,888,648	391,578,574	441,512,857
World Mining Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	1,998,183	3,485,795	6,941,534	70,130,736	-	82,556,248
Equities							
Recognised equity index	-	-	-	-	-	186,463,409	186,463,409
Total	-	1,998,183	3,485,795	6,941,534	70,130,736	186,463,409	269,019,657
World Real Estate Securities Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	2,570	227,322	23,570	1,014,703	-	1,268,165
Equities							
Recognised equity index	-	-	-	-	-	20,065,059	20,065,059
Total	-	2,570	227,322	23,570	1,014,703	20,065,059	21,333,224
World Technology Fund (in USD)							
<i>Collateral received - securities lending</i>							
Fixed Income							
Investment grade	-	1,718,419	861,774	5,439,915	25,648,145	-	33,668,253
Equities							
Recognised equity index	-	-	-	-	-	105,063,196	105,063,196
Total	-	1,718,419	861,774	5,439,915	25,648,145	105,063,196	138,731,449

Appendix III – Supplementary Information continued

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

As at 28 February 2018, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS and CFDs) is held by the Fund's Depositary (or through its delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

	Non-cash collateral received
Custodian	Securities lending
Asian Tiger Bond Fund (in USD)	
Euroclear Bank SA/NV	163,621,265
China Bond Fund (in CNH)¹	
Euroclear Bank SA/NV	18,295,061
Emerging Markets Bond Fund (in USD)	
Euroclear Bank SA/NV	248,001,121
Emerging Markets Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	22,464,112
Emerging Markets Local Currency Bond Fund (in USD)	
Euroclear Bank SA/NV	185,898,985
Euro Bond Fund (in EUR)	
Euroclear Bank SA/NV	82,206,497
Euro Corporate Bond Fund (in EUR)	
Euroclear Bank SA/NV	48,090,268
Euro Short Duration Bond Fund (in EUR)	
Euroclear Bank SA/NV	110,518,141
European High Yield Bond Fund (in EUR)	
Euroclear Bank SA/NV	1,255,664
Fixed Income Global Opportunities Fund (in USD)	
Euroclear Bank SA/NV	219,609,385
Flexible Multi-Asset Fund (in EUR)	
Euroclear Bank SA/NV	226,265
Global Allocation Fund (in USD)	
Euroclear Bank SA/NV	91,809,274
Global Corporate Bond Fund (in USD)	
Euroclear Bank SA/NV	25,857,081
Global Government Bond Fund (in USD)	
Euroclear Bank SA/NV	7,828,993
Global High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	72,933,563
Global Multi-Asset Income Fund (in USD)	
Euroclear Bank SA/NV	127,633,527

	Non-cash collateral received
Custodian	Securities lending
Strategic Global Bond Fund (in USD)	
Euroclear Bank SA/NV	133,232
US Dollar Bond Fund (in USD)¹	
Euroclear Bank SA/NV	5,181,793
US Dollar High Yield Bond Fund (in USD)	
Euroclear Bank SA/NV	56,742,097
US Dollar Short Duration Bond Fund (in USD)	
Euroclear Bank SA/NV	29,292,955
World Bond Fund (in USD)	
Euroclear Bank SA/NV	29,673,464

⁽¹⁾ Fund name changed during the period, see Note 1, for further details.

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs (including TRS and CFDs) as at 28 February 2018.

Non-cash collateral issuer	Value	% of the Fund's NAV
ASEAN Leaders Fund (in USD)		
Kingdom of Belgium Government Bond	405,006	0.18
French Republic Government Bond OAT	405,003	0.18
Republic of Austria Government Bond	404,992	0.18
United States Treasury	404,948	0.18
Republic of Germany	324,542	0.14
Netherlands Government Bond	220,089	0.10
Canadian Government Bond	73,616	0.03
Other issuers	-	0.00
Total	2,238,196	0.99
Asia Pacific Equity Income Fund (in USD)		
Chevron Corp	2,399,927	0.36
Verizon Communications Inc	2,332,924	0.35
Boston Scientific Corp	2,319,995	0.35
Conagra Brands Inc	2,319,994	0.35
TJX Cos Inc/The	2,319,980	0.35
Deere & Co	2,319,970	0.35
NextEra Energy Inc	2,319,959	0.35
Diageo Plc	2,082,537	0.32
salesforce.com Inc	1,825,246	0.28
United States Treasury	1,805,805	0.28
Other issuers	67,053,029	10.17
Total	89,099,366	13.51
Asian Dragon Fund (in USD)		
United States Treasury	44,187,262	0.83
United Kingdom Gilt	33,656,224	0.63
French Republic Government Bond OAT	18,526,315	0.35
Banco Santander SA	17,572,729	0.33
Berkshire Hathaway Inc	17,168,786	0.32
Telefonica SA	16,182,363	0.30
British American Tobacco Plc	13,838,382	0.26
Unilever Plc	12,446,200	0.23
Netherlands Government Bond	12,001,110	0.22
Republic of Germany	10,578,870	0.20
Other issuers	430,306,472	8.05
Total	626,464,713	11.72

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV	Non-cash collateral issuer	Value	% of the Fund's NAV
Asian Growth Leaders Fund (in USD)			China Fund (in USD)		
United States Treasury	17,951,426	0.42	United States Treasury	28,313,735	1.72
French Republic Government Bond OAT	11,414,512	0.27	United Kingdom Gilt	27,319,520	1.66
United Kingdom Gilt	9,318,646	0.22	Berkshire Hathaway Inc	14,223,606	0.86
Kingdom of Belgium Government Bond	8,416,055	0.20	Telefonica SA	13,745,958	0.83
Republic of Austria Government Bond	8,415,776	0.20	Banco Santander SA	11,602,105	0.70
Republic of Germany	7,299,483	0.17	British American Tobacco Plc	8,247,513	0.50
Netherlands Government Bond	6,296,563	0.15	French Republic Government Bond OAT	7,695,398	0.47
AstraZeneca Plc	6,257,718	0.15	Unilever Plc	7,366,467	0.45
Banco Santander SA	5,363,559	0.12	Abertis Infraestructuras SA	6,058,066	0.37
Telefonica SA	4,979,895	0.12	Netherlands Government Bond	5,863,550	0.36
Other issuers	182,382,760	4.26	Other issuers	81,906,002	4.98
Total	268,096,393	6.28	Total	212,341,920	12.90
Asian Multi-Asset Growth Fund (in USD)			Continental European Flexible Fund (in EUR)		
United Kingdom Gilt	143,358	0.16	United States Treasury	8,608,749	0.20
United States Treasury	143,345	0.16	French Republic Government Bond OAT	6,749,190	0.17
French Republic Government Bond OAT	64,183	0.07	Republic of Austria Government Bond	5,884,738	0.15
Netherlands Government Bond	58,254	0.06	Kingdom of Belgium Government Bond	5,696,383	0.14
Berkshire Hathaway Inc	54,696	0.06	Republic of Germany	4,925,119	0.12
Telefonica SA	54,619	0.06	British American Tobacco Plc	3,708,494	0.09
Republic of Germany	45,642	0.05	Netherlands Government Bond	3,459,924	0.09
Banco Santander SA	37,262	0.04	Time Warner Inc	3,020,365	0.08
Micron Technology Inc	33,211	0.04	Amgen Inc	2,310,536	0.06
British American Tobacco Plc	31,389	0.04	T-Mobile US Inc	2,281,622	0.06
Other issuers	506,570	0.57	Other issuers	131,882,878	3.29
Total	1,172,529	1.31	Total	178,527,998	4.45
Asian Tiger Bond Fund (in USD)			Emerging Europe Fund (in EUR)		
French Republic Government Bond OAT	36,235,544	1.09	Time Warner Inc	2,869,438	0.29
Republic of Germany	29,107,271	0.88	Amgen Inc	2,205,118	0.22
Republic of Austria Government Bond	26,513,899	0.80	United States Treasury	1,909,251	0.19
Finland Government Bond	24,092,699	0.72	PepsiCo Inc	1,537,226	0.16
United Kingdom Gilt	20,178,880	0.61	Home Depot Inc/The	1,437,304	0.15
Netherlands Government Bond	18,263,482	0.55	Banco Santander SA	1,152,530	0.12
United States Treasury	16,445,304	0.49	Thermo Fisher Scientific Inc	1,087,420	0.11
Kreditanstalt fuer Wiederaufbau	16,123,988	0.49	Northrop Grumman Corp	1,024,555	0.10
Kingdom of Belgium Government Bond	10,246,415	0.31	General Motors Co	951,663	0.10
Credit Suisse Group AG	4,493,027	0.14	United Kingdom Gilt	727,484	0.07
Other issuers	63,233,720	1.90	Other issuers	44,819,847	4.53
Total	264,934,229	7.98	Total	59,721,836	6.04
China Bond Fund (in CNH)¹			Emerging Markets Bond Fund (in USD)		
United States Treasury	4,558,521	0.70	French Republic Government Bond OAT	51,114,971	1.32
French Republic Government Bond OAT	4,381,935	0.68	Republic of Germany	45,862,621	1.18
Republic of Germany	4,135,336	0.64	Republic of Austria Government Bond	39,831,475	1.03
Republic of Austria Government Bond	3,558,990	0.55	Finland Government Bond	33,608,782	0.86
Finland Government Bond	3,280,200	0.51	United States Treasury	21,966,305	0.56
United Kingdom Gilt	1,734,817	0.27	Kreditanstalt fuer Wiederaufbau	21,585,696	0.56
Kingdom of Belgium Government Bond	1,401,048	0.22	Netherlands Government Bond	20,698,545	0.53
Netherlands Government Bond	1,379,687	0.21	Kingdom of Belgium Government Bond	18,670,979	0.48
Credit Suisse Group AG	1,207,090	0.19	United Kingdom Gilt	16,971,880	0.44
Kreditanstalt fuer Wiederaufbau	1,116,113	0.17	Denmark Government Bond	6,223,810	0.16
Other issuers	14,583,132	2.26	Other issuers	105,985,581	2.73
Total	41,336,869	6.40	Total	382,520,645	9.85

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV	Non-cash collateral issuer	Value	% of the Fund's NAV
Emerging Markets Corporate Bond Fund (in USD)			Euro Bond Fund (in EUR)		
French Republic Government Bond OAT	5,648,213	2.37	Apple Inc	29,008,980	0.71
Republic of Germany	5,317,197	2.24	3M Co	28,844,457	0.71
Republic of Austria Government Bond	4,376,626	1.84	Microsoft Corp	28,844,300	0.71
United States Treasury	4,177,498	1.75	Facebook Inc	27,266,974	0.67
Finland Government Bond	4,003,644	1.68	French Republic Government Bond OAT	23,503,227	0.58
Netherlands Government Bond	3,259,697	1.37	Celgene Corp	22,172,858	0.54
United Kingdom Gilt	2,123,136	0.89	Republic of Austria Government Bond	20,114,189	0.49
Kreditanstalt fuer Wiederaufbau	1,665,403	0.70	Canadian Government Bond	18,590,659	0.46
Kingdom of Belgium Government Bond	1,645,529	0.69	Republic of Germany	18,492,749	0.45
Credit Suisse Group AG	1,089,076	0.46	Netherlands Government Bond	17,308,539	0.42
Other issuers	17,366,444	7.30	Other issuers	531,550,492	13.02
Total	50,672,463	21.29	Total	765,697,424	18.76
Emerging Markets Equity Income Fund (in USD)			Euro Corporate Bond Fund (in EUR)		
United States Treasury	1,534,058	0.28	French Republic Government Bond OAT	11,897,156	0.72
United Kingdom Gilt	1,205,760	0.22	Republic of Germany	9,075,538	0.55
Berkshire Hathaway Inc	634,609	0.12	United Kingdom Gilt	8,401,809	0.51
French Republic Government Bond OAT	615,481	0.11	Netherlands Government Bond	7,308,202	0.44
Telefonica SA	612,967	0.11	Republic of Austria Government Bond	7,122,155	0.43
Banco Santander SA	432,340	0.08	Finland Government Bond	6,452,622	0.39
Netherlands Government Bond	400,120	0.08	United States Treasury	6,233,895	0.38
British American Tobacco Plc	364,189	0.07	Kreditanstalt fuer Wiederaufbau	4,896,777	0.30
Republic of Germany	335,116	0.06	Micron Technology Inc	3,785,376	0.23
Kingdom of Belgium Government Bond	328,344	0.06	Kingdom of Belgium Government Bond	3,739,827	0.23
Other issuers	2,188,570	0.40	Other issuers	49,771,890	3.01
Total	8,651,554	1.59	Total	118,685,247	7.19
Emerging Markets Fund (in USD)			Euro Short Duration Bond Fund (in EUR)		
United States Treasury	13,234,720	1.53	Apple Inc	76,883,710	0.62
United Kingdom Gilt	11,211,632	1.30	3M Co	76,877,110	0.62
British American Tobacco Plc	5,891,352	0.68	Microsoft Corp	76,876,692	0.62
Berkshire Hathaway Inc	5,782,368	0.67	Facebook Inc	72,624,653	0.59
Telefonica SA	5,673,820	0.66	Celgene Corp	59,029,242	0.48
Banco Santander SA	4,712,462	0.55	French Republic Government Bond OAT	54,309,239	0.44
French Republic Government Bond OAT	4,486,164	0.52	Republic of Austria Government Bond	54,257,929	0.44
Netherlands Government Bond	2,994,012	0.35	Republic of Germany	49,140,964	0.40
Unilever Plc	2,985,467	0.35	Canadian Government Bond	46,961,917	0.38
Abertis Infraestructuras SA	2,470,154	0.29	Raytheon Co	44,203,410	0.36
Other issuers	81,084,624	9.40	Other issuers	1,416,469,433	11.45
Total	140,526,775	16.30	Total	2,027,634,299	16.40
Emerging Markets Local Currency Bond Fund (in USD)			Euro-Markets Fund (in EUR)		
French Republic Government Bond OAT	33,059,508	0.45	United States Treasury	15,283,717	0.41
Republic of Germany	31,193,382	0.43	French Republic Government Bond OAT	13,073,824	0.35
Kreditanstalt fuer Wiederaufbau	22,006,165	0.30	Republic of Germany	11,789,291	0.32
Finland Government Bond	21,003,496	0.29	Netherlands Government Bond	11,231,833	0.30
United Kingdom Gilt	18,732,017	0.26	Republic of Austria Government Bond	9,678,905	0.26
United States Treasury	12,796,017	0.17	United Kingdom Gilt	8,543,354	0.23
Republic of Austria Government Bond	12,455,567	0.17	British American Tobacco Plc	4,256,336	0.12
Denmark Government Bond	11,841,838	0.16	AstraZeneca Plc	3,560,360	0.10
Norway Government Bond	8,347,742	0.11	Time Warner Inc	3,206,938	0.09
Kingdom of Belgium Government Bond	7,724,933	0.11	Banco Santander SA	3,111,170	0.08
Other issuers	6,738,320	0.09	Other issuers	217,786,104	5.88
Total	185,898,985	2.54	Total	301,521,832	8.14

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV
European Equity Income Fund (in EUR)		
United States Treasury	20,787,669	0.82
GlaxoSmithKline Plc	15,663,372	0.62
Assicurazioni Generali SpA	14,137,875	0.56
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	13,214,060	0.52
Credit Agricole SA	11,209,540	0.44
French Republic Government Bond OAT	9,829,763	0.39
Kingdom of Belgium Government Bond	9,739,196	0.38
Pernod Ricard SA	9,015,715	0.36
E.ON SE	8,911,230	0.35
Republic of Austria Government Bond	8,572,741	0.34
Other issuers	327,945,487	12.93
Total	449,026,648	17.71
European Focus Fund (in EUR)		
United States Treasury	4,156,982	0.46
French Republic Government Bond OAT	2,409,038	0.27
Republic of Austria Government Bond	1,897,314	0.21
Republic of Germany	1,882,809	0.21
Netherlands Government Bond	1,742,211	0.19
Kingdom of Belgium Government Bond	1,372,050	0.15
United Kingdom Gilt	1,348,330	0.15
Intesa Sanpaolo SpA	1,001,514	0.11
AstraZeneca Plc	997,412	0.11
Banco Santander SA	912,846	0.10
Other issuers	45,183,839	4.98
Total	62,904,345	6.94
European Fund (in EUR)		
United States Treasury	5,311,631	0.25
French Republic Government Bond OAT	5,031,223	0.23
Kingdom of Belgium Government Bond	4,225,672	0.20
Republic of Austria Government Bond	4,223,014	0.20
Republic of Germany	3,389,102	0.16
British American Tobacco Plc	2,965,529	0.14
Intesa Sanpaolo SpA	2,954,793	0.14
Netherlands Government Bond	2,312,345	0.11
BNP Paribas SA	2,286,810	0.10
AstraZeneca Plc	2,286,238	0.10
Other issuers	130,551,264	6.08
Total	165,537,621	7.71
European High Yield Bond Fund (in EUR)		
French Republic Government Bond OAT	445,882	0.78
Republic of Germany	389,407	0.68
Netherlands Government Bond	334,075	0.58
United Kingdom Gilt	312,801	0.55
United States Treasury	263,018	0.46
Republic of Austria Government Bond	238,318	0.42
Kreditanstalt fuer Wiederaufbau	182,835	0.32
Finland Government Bond	180,218	0.32
Kingdom of Belgium Government Bond	87,165	0.15
Siemens AG	50,540	0.09
Other Issuers	1,022,972	1.79
Total	3,507,231	6.14

Non-cash collateral issuer	Value	% of the Fund's NAV
European Special Situations Fund (in EUR)		
Time Warner Inc	4,944,927	0.37
United States Treasury	4,934,469	0.37
Amgen Inc	3,394,884	0.25
PepsiCo Inc	2,366,633	0.18
Home Depot Inc/The	2,212,798	0.17
Banco Santander SA	1,798,844	0.13
Thermo Fisher Scientific Inc	1,674,136	0.12
Intesa Sanpaolo SpA	1,593,290	0.12
Northrop Grumman Corp	1,577,352	0.12
General Motors Co	1,548,086	0.12
Other Issuers	113,479,842	8.46
Total	139,525,261	10.41
European Value Fund (in EUR)		
United States Treasury	11,321,046	0.45
French Republic Government Bond OAT	7,227,886	0.28
United Kingdom Gilt	6,735,134	0.27
Republic of Germany	6,303,867	0.25
Netherlands Government Bond	6,215,110	0.25
Republic of Austria Government Bond	3,855,245	0.15
GlaxoSmithKline Plc	3,136,442	0.12
Credit Agricole SA	3,008,012	0.12
Time Warner Inc	2,948,619	0.12
Assicurazioni Generali SpA	2,815,157	0.11
Other Issuers	187,891,062	7.43
Total	241,457,580	9.55
Fixed Income Global Opportunities Fund (in USD)		
French Republic Government Bond OAT	57,410,001	0.49
United States Treasury	50,757,955	0.43
Republic of Germany	49,215,938	0.42
Republic of Austria Government Bond	42,925,353	0.36
Royal Dutch Shell Plc	42,345,454	0.36
Finland Government Bond	34,924,381	0.30
Renault SA	33,864,747	0.29
Netherlands Government Bond	32,839,143	0.28
Kingdom of Belgium Government Bond	26,081,366	0.22
United Kingdom Gilt	25,587,836	0.22
Other Issuers	898,907,495	7.64
Total	1,294,859,669	11.01
Flexible Multi-Asset Fund (in EUR)		
Micron Technology Inc	415,830	0.15
United States Treasury	413,456	0.15
French Republic Government Bond OAT	388,075	0.14
Republic of Austria Government Bond	340,479	0.12
Kingdom of Belgium Government Bond	335,026	0.12
AstraZeneca Plc	308,123	0.11
Republic of Germany	301,393	0.11
Facebook Inc	272,129	0.10
Netherlands Government Bond	266,736	0.10
Microsoft Corp	265,332	0.10
Other Issuers	13,332,923	4.82
Total	16,639,502	6.02

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV	Non-cash collateral issuer	Value	% of the Fund's NAV
Global Allocation Fund (in USD)			Global Equity Income Fund (in USD)		
United States Treasury	138,995,698	0.74	United States Treasury	11,437,405	0.52
Royal Dutch Shell Plc	68,220,990	0.36	Netherlands Government Bond	6,637,483	0.30
Celgene Corp	56,532,876	0.30	Republic of Germany	6,480,300	0.29
French Republic Government Bond OAT	52,493,737	0.28	French Republic Government Bond OAT	6,028,300	0.27
Commonwealth Bank of Australia	51,767,050	0.27	GlaxoSmithKline Plc	4,830,855	0.22
Adobe Systems Inc	43,854,873	0.23	United Kingdom Gilt	4,698,311	0.21
Time Warner Inc	41,164,334	0.22	Muenchener Rueckversicherungs-		
Republic of Germany	37,846,608	0.20	Gesellschaft AG in Muenchen	4,091,954	0.19
United Kingdom Gilt	37,750,965	0.20	Assicurazioni Generali SpA	4,057,743	0.18
Netherlands Government Bond	34,365,397	0.18	Credit Agricole SA	3,430,709	0.15
Other Issuers	2,198,900,914	11.62	Republic of Austria Government Bond	3,178,600	0.14
Total	2,761,893,442	14.60	Other issuers	133,219,811	5.98
Global Corporate Bond Fund (in USD)			Total	188,091,471	8.45
French Republic Government Bond OAT	10,471,643	0.45	Global Government Bond Fund (in USD)		
Republic of Germany	9,269,120	0.38	Micron Technology Inc	3,227,389	0.55
United Kingdom Gilt	8,167,056	0.35	AstraZeneca Plc	1,980,133	0.34
United States Treasury	7,883,369	0.34	Canadian Government Bond	1,793,562	0.30
Netherlands Government Bond	5,636,352	0.24	French Republic Government Bond OAT	1,759,406	0.30
Republic of Austria Government Bond	5,623,579	0.24	Nintendo Co Ltd	1,737,950	0.29
Kreditanstalt fuer Wiederaufbau	4,636,718	0.20	Microsoft Corp	1,709,997	0.29
Finland Government Bond	2,368,983	0.10	Celgene Corp	1,668,172	0.28
Denmark Government Bond	1,521,387	0.06	3M Co	1,654,140	0.28
Norway Government Bond	1,121,788	0.05	Apple Inc	1,654,134	0.28
Other issuers	24,458,243	1.04	ServiceNow Inc	1,581,367	0.27
Total	81,158,238	3.45	Other issuers	96,001,058	16.24
Global Dynamic Equity Fund (in USD)			Total	114,767,308	19.42
United States Treasury	7,970,644	1.04	Global High Yield Bond Fund (in USD)		
French Republic Government Bond OAT	3,289,778	0.43	French Republic Government Bond OAT	16,130,513	0.88
Republic of Germany	2,841,402	0.37	Republic of Germany	12,181,816	0.66
United Kingdom Gilt	2,775,473	0.36	Republic of Austria Government Bond	11,304,572	0.62
Time Warner Inc	2,762,934	0.36	Netherlands Government Bond	11,016,166	0.60
Netherlands Government Bond	2,611,342	0.34	Finland Government Bond	9,656,959	0.53
Republic of Austria Government Bond	2,205,828	0.29	United Kingdom Gilt	9,245,970	0.51
Kingdom of Belgium Government Bond	1,936,721	0.25	Kreditanstalt fuer Wiederaufbau	8,965,282	0.49
Amgen Inc	1,762,214	0.23	United States Treasury	3,669,824	0.20
PepsiCo Inc	1,228,470	0.16	Kingdom of Belgium Government Bond	3,622,055	0.20
Other issuers	67,061,130	8.76	Canadian Government Bond	786,843	0.04
Total	96,445,936	12.59	Other issuers	20,037,242	1.10
Global Enhanced Equity Yield Fund (in USD)			Total	106,617,242	5.83
United States Treasury	12,243,604	0.91	Global Inflation Linked Bond Fund (in USD)		
Kingdom of Belgium Government Bond	2,677,970	0.20	Ladbrokes Coral Group Plc	1,256,472	0.68
United Kingdom Gilt	2,149,045	0.16	Genpact Ltd	1,210,067	0.66
Netherlands Government Bond	1,859,365	0.14	Abbott Laboratories	1,206,343	0.66
British American Tobacco Plc	1,822,181	0.14	Zayo Group Holdings Inc	1,174,133	0.64
Republic of Germany	1,325,848	0.10	Grand Canyon Education Inc	1,172,151	0.64
HP Inc	1,117,546	0.08	Royal Dutch Shell Plc	1,093,217	0.60
Gilead Sciences Inc	1,052,894	0.08	Trimble Inc	1,083,818	0.59
TransCanada Corp	1,043,819	0.08	Ashland Global Holdings Inc	1,079,482	0.59
Telefonica SA	1,014,642	0.07	Renault SA	951,898	0.52
Other issuers	58,523,104	4.37	Mohawk Industries Inc	905,524	0.49
Total	84,830,018	6.33	Other issuers	36,714,561	20.02
			Total	47,847,666	26.09

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV	Non-cash collateral issuer	Value	% of the Fund's NAV
Global Multi-Asset Income Fund (in USD)			Japan Small & MidCap Opportunities Fund (in JPY)		
French Republic Government Bond OAT	38,962,545	0.44	United States Treasury	1,605,456,742	1.52
Republic of Germany	31,899,767	0.36	French Republic Government Bond OAT	1,207,957,603	1.14
United Kingdom Gilt	28,717,440	0.32	Republic of Germany	1,051,694,821	1.00
Republic of Austria Government Bond	28,312,104	0.32	Netherlands Government Bond	865,866,189	0.82
United States Treasury	28,103,031	0.32	Republic of Austria Government Bond	836,821,063	0.79
Netherlands Government Bond	23,524,946	0.26	United Kingdom Gilt	705,274,428	0.67
Finland Government Bond	16,770,026	0.19	Kingdom of Belgium Government Bond	596,444,585	0.57
Micron Technology Inc	16,666,138	0.19	Time Warner Inc	539,617,111	0.51
AstraZeneca Plc	13,799,245	0.15	Amgen Inc	414,392,027	0.39
Kreditanstalt fuer Wiederaufbau	13,648,827	0.15	PepsiCo Inc	288,879,888	0.27
Other issuers	249,721,361	2.80	Other issuers	13,162,502,420	12.47
Total	490,125,430	5.50	Total	21,274,906,877	20.15
Global Opportunities Fund (in USD)			Latin American Fund (in USD)		
United States Treasury	3,186,575	0.99	United States Treasury	24,186,349	1.51
French Republic Government Bond OAT	2,678,962	0.84	French Republic Government Bond OAT	18,418,060	1.15
Republic of Germany	2,465,171	0.77	United Kingdom Gilt	18,271,834	1.14
United Kingdom Gilt	2,422,460	0.76	Republic of Germany	17,125,299	1.07
Netherlands Government Bond	2,338,068	0.73	Netherlands Government Bond	16,777,400	1.04
Republic of Austria Government Bond	1,549,759	0.48	Kingdom of Belgium Government Bond	5,585,900	0.35
Time Warner Inc	1,069,499	0.33	Canadian Government Bond	5,341,641	0.33
Amgen Inc	821,893	0.26	Time Warner Inc	5,000,932	0.31
PepsiCo Inc	572,956	0.18	Amgen Inc	3,816,040	0.24
Home Depot Inc/The	535,713	0.17	Banco Santander SA	3,263,680	0.20
Other issuers	13,764,476	4.29	Other issuers	107,123,109	6.67
Total	31,405,532	9.80	Total	224,910,244	14.01
Global SmallCap Fund (in USD)			Natural Resources Growth & Income Fund (in USD)		
United States Treasury	10,696,205	3.11	French Republic Government Bond OAT	1,001,052	1.57
Kingdom of Belgium Government Bond	2,975,168	0.86	United States Treasury	994,687	1.56
Netherlands Government Bond	1,787,023	0.52	Kingdom of Belgium Government Bond	992,155	1.55
Republic of Germany	1,786,012	0.52	Republic of Austria Government Bond	992,122	1.55
Republic of Austria Government Bond	1,223,982	0.36	Republic of Germany	795,039	1.25
French Republic Government Bond OAT	1,223,083	0.36	Netherlands Government Bond	539,305	0.84
HP Inc	1,048,562	0.30	HSBC Holdings Plc	236,569	0.37
Gilead Sciences Inc	940,015	0.27	UniCredit SpA	229,147	0.36
TransCanada Corp	931,913	0.27	Lowe's Cos Inc	195,781	0.31
Time Warner Inc	828,901	0.24	Canadian Government Bond	180,340	0.28
Other issuers	55,830,615	16.21	Other issuers	4,988,973	7.82
Total	79,271,479	23.02	Total	11,145,170	17.46
Japan Flexible Equity Fund (in JPY)			New Energy Fund (in USD)		
United States Treasury	536,347,624	1.83	United States Treasury	9,688,602	0.86
French Republic Government Bond OAT	326,361,631	1.12	British American Tobacco Plc	5,105,574	0.45
Republic of Austria Government Bond	308,968,640	1.06	Time Warner Inc	3,472,651	0.31
Republic of Germany	256,725,023	0.88	GlaxoSmithKline Plc	3,365,435	0.30
Time Warner Inc	231,885,632	0.79	Nexon Co Ltd	3,110,523	0.28
Kingdom of Belgium Government Bond	225,110,759	0.77	Assicurazioni Generali SpA	3,093,323	0.28
Netherlands Government Bond	185,295,255	0.63	T-Mobile US Inc	3,093,114	0.28
Amgen Inc	177,786,119	0.61	Credit Agricole SA	2,978,597	0.27
United Kingdom Gilt	147,992,176	0.51	Muenchener Rueckversicherungs-		
PepsiCo Inc	123,937,795	0.42	Gesellschaft AG in Muenchen	2,847,565	0.25
Other issuers	5,737,117,236	19.63	Madison Square Garden Co/The	2,820,627	0.25
Total	8,257,527,890	28.25	Other issuers	180,901,870	16.14
			Total	220,477,881	19.67

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV	Non-cash collateral issuer	Value	% of the Fund's NAV
North American Equity Income Fund (in USD)			United Kingdom Fund (in GBP)		
French Republic Government Bond OAT	159,730	0.17	United States Treasury	1,177,334	0.80
Intesa Sanpaolo SpA	152,400	0.16	French Republic Government Bond OAT	1,050,731	0.71
United States Treasury	133,601	0.14	Republic of Germany	881,409	0.60
Kingdom of Belgium Government Bond	122,438	0.13	Netherlands Government Bond	765,821	0.52
Republic of Austria Government Bond	122,435	0.13	Republic of Austria Government Bond	715,609	0.49
AstraZeneca Plc	119,468	0.12	United Kingdom Gilt	627,054	0.43
BNP Paribas SA	117,985	0.12	Kingdom of Belgium Government Bond	405,273	0.28
British American Tobacco Plc	114,731	0.12	Time Warner Inc	405,064	0.28
Republic of Germany	98,113	0.10	Amgen Inc	254,005	0.17
Banco Santander SA	90,620	0.09	British American Tobacco Plc	224,907	0.15
Other issuers	5,559,757	5.76	Other issuers	14,116,382	9.61
Total	6,791,278	7.04	Total	20,623,589	14.04
Pacific Equity Fund (in USD)			US Basic Value Fund (in USD)		
French Republic Government Bond OAT	1,197,046	0.71	United States Treasury	4,995,609	0.61
Republic of Austria Government Bond	1,020,181	0.61	United Kingdom Gilt	4,047,222	0.49
Kingdom of Belgium Government Bond	927,996	0.55	French Republic Government Bond OAT	3,659,853	0.45
Time Warner Inc	870,624	0.52	Republic of Germany	3,529,093	0.43
Republic of Germany	850,325	0.51	Netherlands Government Bond	3,324,089	0.41
Amgen Inc	667,248	0.40	Time Warner Inc	2,039,538	0.25
United Kingdom Gilt	628,078	0.37	UniCredit SpA	1,723,361	0.21
Netherlands Government Bond	606,518	0.36	HSBC Holdings Plc	1,715,956	0.21
PepsiCo Inc	465,150	0.28	Banco Santander SA	1,576,299	0.19
Home Depot Inc/The	434,915	0.26	Lowe's Cos Inc	1,420,101	0.17
Other issuers	21,875,964	13.02	Other issuers	63,565,053	7.77
Total	29,544,045	17.59	Total	91,596,174	11.19
Strategic Global Bond Fund (in USD)			US Dollar Bond Fund (in USD)¹		
French Republic Government Bond OAT	25,316	0.05	Royal Dutch Shell Plc	4,144,606	0.71
United Kingdom Gilt	25,315	0.05	United States Treasury	2,393,682	0.41
Netherlands Government Bond	25,315	0.05	French Republic Government Bond OAT	2,192,095	0.37
Republic of Austria Government Bond	25,314	0.05	Republic of Austria Government Bond	1,961,608	0.33
Kreditanstalt fuer Wiederaufbau	10,539	0.02	Republic of Germany	1,817,864	0.31
Finland Government Bond	9,219	0.01	Renault SA	1,634,800	0.28
Kingdom of Belgium Government Bond	6,684	0.01	Prudential Plc	1,446,043	0.25
Republic of Germany	5,306	0.01	Celgene Corp	1,280,508	0.22
Genpact Ltd	442	0.00	Raytheon Co	1,250,095	0.21
Ladbrokes Coral Group Plc	442	0.00	Netherlands Government Bond	1,151,440	0.20
Other issuers	4,225	0.01	Other issuers	58,269,218	9.93
Total	138,117	0.26	Total	77,541,959	13.22
Swiss Small & MidCap Opportunities Fund (in CHF)			US Dollar High Yield Bond Fund (in USD)		
HSBC Holdings Plc	1,580,627	0.15	French Republic Government Bond OAT	17,766,485	0.65
UniCredit SpA	1,571,653	0.15	United Kingdom Gilt	15,615,876	0.58
United States Treasury	1,524,019	0.14	Republic of Germany	13,441,205	0.50
Banco Santander SA	1,371,291	0.13	United States Treasury	10,787,781	0.40
Time Warner Inc	1,316,823	0.12	Kreditanstalt fuer Wiederaufbau	10,284,907	0.38
Lowe's Cos Inc	1,308,104	0.12	Netherlands Government Bond	9,484,074	0.35
Amgen Inc	1,011,958	0.10	Republic of Austria Government Bond	8,404,623	0.31
United Kingdom Gilt	993,294	0.09	Finland Government Bond	5,544,881	0.20
French Republic Government Bond OAT	896,602	0.08	Kingdom of Belgium Government Bond	2,895,014	0.11
Rockwell Collins Inc	801,398	0.07	Canadian Government Bond	2,681,428	0.10
Other issuers	37,928,541	3.55	Other issuers	18,555,024	0.68
Total	50,304,310	4.70	Total	115,461,298	4.26

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV	Non-cash collateral issuer	Value	% of the Fund's NAV
US Dollar Short Duration Bond Fund (in USD)			World Agriculture Fund (in USD)		
Renault SA	13,472,233	0.62	United States Treasury	3,017,133	3.63
Royal Dutch Shell Plc	12,574,763	0.58	Kingdom of Belgium Government Bond	963,339	1.16
Ladbrokes Coral Group Plc	9,166,452	0.42	Republic of Germany	555,324	0.67
United States Treasury	8,926,461	0.41	Netherlands Government Bond	545,018	0.66
Prudential Plc	7,463,405	0.35	French Republic Government Bond OAT	477,649	0.56
Unum Group	7,324,375	0.34	Republic of Austria Government Bond	435,292	0.52
Exelon Corp	7,065,858	0.33	Time Warner Inc	370,034	0.45
Abertis Infraestructuras SA	6,881,273	0.32	HP Inc	312,682	0.38
Canadian Government Bond	6,515,767	0.30	Gilead Sciences Inc	254,461	0.31
Republic of Austria Government Bond	6,514,835	0.30	TransCanada Corp	252,267	0.30
Other issuers	299,893,718	13.86	Other issuers	13,894,526	16.72
Total	385,799,140	17.83	Total	21,077,725	25.36
US Flexible Equity Fund (in USD)			World Bond Fund (in USD)		
United States Treasury	4,996,786	0.46	French Republic Government Bond OAT	5,779,484	0.41
Banco Santander SA	1,664,547	0.15	Netherlands Government Bond	5,154,176	0.37
Kingdom of Belgium Government Bond	1,608,977	0.15	Republic of Austria Government Bond	5,066,207	0.36
French Republic Government Bond OAT	1,567,406	0.14	Republic of Germany	4,865,366	0.35
Time Warner Inc	1,331,784	0.12	United Kingdom Gilt	4,822,093	0.34
HSBC Holdings Plc	1,260,938	0.12	Finland Government Bond	4,492,207	0.32
UniCredit SpA	1,246,124	0.11	Micron Technology Inc	3,728,935	0.26
United Kingdom Gilt	1,179,119	0.11	AstraZeneca Plc	2,537,143	0.18
British American Tobacco Plc	1,177,551	0.11	United States Treasury	2,512,137	0.18
Republic of Germany	1,146,679	0.10	Nintendo Co Ltd	2,360,383	0.17
Other issuers	69,867,744	6.36	Other issuers	88,838,127	6.33
Total	87,047,655	7.93	Total	130,156,258	9.27
US Growth Fund (in USD)			World Energy Fund (in USD)		
United States Treasury	5,646,959	1.21	Time Warner Inc	6,520,365	0.33
Time Warner Inc	2,130,500	0.46	Amgen Inc	4,920,257	0.25
SAP SE	1,716,650	0.37	United States Treasury	4,279,852	0.22
Monsanto Co	1,716,489	0.37	PepsiCo Inc	3,429,997	0.18
BASF SE	1,714,984	0.37	Home Depot Inc/The	3,207,042	0.16
Allianz SE	1,674,831	0.36	Thermo Fisher Scientific Inc	2,426,350	0.12
Walt Disney Co/The	1,673,304	0.36	Banco Santander SA	2,384,827	0.12
Siemens AG	1,278,362	0.27	Northrop Grumman Corp	2,286,080	0.12
Bayer AG	1,226,648	0.26	General Motors Co	2,192,535	0.11
Kingdom of Belgium Government Bond	1,199,080	0.25	Intesa Sanpaolo SpA	1,678,955	0.09
Other issuers	59,401,895	12.70	Other issuers	119,488,738	6.12
Total	79,379,702	16.98	Total	152,814,998	7.82
US Small & MidCap Opportunities Fund (in USD)			World Financials Fund (in USD)		
United States Treasury	7,364,461	2.75	United States Treasury	8,274,328	0.48
United Kingdom Gilt	2,474,076	0.92	French Republic Government Bond OAT	6,223,478	0.36
Netherlands Government Bond	1,363,920	0.51	Banco Santander SA	5,677,109	0.33
Kingdom of Belgium Government Bond	1,324,173	0.49	HSBC Holdings Plc	5,248,593	0.30
French Republic Government Bond OAT	1,186,961	0.44	UniCredit SpA	5,156,864	0.30
Banco Santander SA	1,137,381	0.43	Republic of Germany	4,521,572	0.26
Time Warner Inc	1,072,161	0.40	Lowe's Cos Inc	4,343,660	0.25
Republic of Germany	1,031,454	0.39	Netherlands Government Bond	3,761,938	0.22
Telefonica SA	968,284	0.36	United Kingdom Gilt	3,582,286	0.20
Berkshire Hathaway Inc	966,825	0.36	Republic of Austria Government Bond	3,515,575	0.20
Other issuers	43,836,813	16.37	Other issuers	201,891,377	11.64
Total	62,726,509	23.42	Total	252,196,780	14.54

Appendix III – Supplementary Information continued

Non-cash collateral issuer	Value	% of the Fund's NAV	Non-cash collateral issuer	Value	% of the Fund's NAV
World Gold Fund (in USD)			World Real Estate Securities Fund (in USD)		
United States Treasury	22,374,105	0.53	HSBC Holdings Plc	601,208	0.26
French Republic Government Bond OAT	20,309,014	0.48	UniCredit SpA	582,346	0.25
Republic of Germany	19,899,264	0.48	Lowe's Cos Inc	497,551	0.21
Netherlands Government Bond	19,487,519	0.47	British American Tobacco Plc	431,672	0.18
United Kingdom Gilt	15,867,576	0.38	SAP SE	406,478	0.17
Republic of Austria Government Bond	10,072,197	0.24	Banco Santander SA	406,427	0.17
GlaxoSmithKline Plc	10,037,293	0.24	Allianz SE	367,827	0.16
Assicurazioni Generali SpA	8,607,854	0.21	BASF SE	364,652	0.16
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	8,489,062	0.20	Walt Disney Co/The	357,567	0.15
Credit Agricole SA	7,102,151	0.17	Monsanto Co	355,446	0.15
Other issuers	151,818,066	3.62	Other issuers	16,962,050	7.21
Total	294,064,101	7.02	Total	21,333,224	9.07
World Healthscience Fund (in USD)			World Technology Fund (in USD)		
United States Treasury	26,839,234	0.91	United States Treasury	15,969,998	2.18
Time Warner Inc	9,710,195	0.33	Kingdom of Belgium Government Bond	3,885,274	0.53
Amgen Inc	7,131,977	0.24	Netherlands Government Bond	3,384,841	0.46
Kingdom of Belgium Government Bond	5,364,849	0.18	Republic of Germany	3,051,132	0.42
PepsiCo Inc	4,971,825	0.17	United Kingdom Gilt	2,984,446	0.41
Home Depot Inc/The	4,648,649	0.16	French Republic Government Bond OAT	2,627,020	0.36
Banco Santander SA	4,586,720	0.15	Time Warner Inc	1,517,552	0.21
AstraZeneca Plc	4,560,299	0.15	BASF SE	1,424,767	0.19
Credit Agricole SA	4,431,749	0.15	HP Inc	1,416,784	0.19
French Republic Government Bond OAT	4,012,162	0.14	Monsanto Co	1,384,469	0.19
Other issuers	365,255,198	12.37	Other issuers	101,085,166	13.79
Total	441,512,857	14.95	Total	138,731,449	18.93
World Mining Fund (in USD)					
United States Treasury	25,483,292	0.39			
French Republic Government Bond OAT	11,069,519	0.17			
Republic of Germany	10,355,936	0.16			
Kingdom of Belgium Government Bond	9,691,119	0.15			
Republic of Austria Government Bond	9,114,334	0.14			
Netherlands Government Bond	8,960,811	0.14			
United Kingdom Gilt	6,062,095	0.09			
HSBC Holdings Plc	4,684,832	0.07			
UniCredit SpA	4,611,221	0.07			
Banco Santander SA	4,161,238	0.07			
Other issuers	174,825,260	2.70			
Total	269,019,657	4.15			

⁽¹⁾ Fund name changed during the period, see Note 1, for further details.

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