AVIVA INVESTORS
SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE (SICAV)

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

R.C.S. Luxembourg B 32.640 31

December 2016

英傑華投資可變資本公司(SICAV)已查核年報(中文節譯本)

迄至2016年12月31日止

avivainvestors.com

經營與行政管理

註冊辦公室

2, rue du Fort Bourbon
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董事會

董事長

Jacques Elvinger
Partner
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Head of Fund & Outsource Supplier Oversight
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Independent Director
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管理公司、註冊地代理人

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投資經理人

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次投資經理人**(**)**

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River Road Asset Management LLC
The Meidinger Tower
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for the sub-fund Aviva Investors – Asian High Yield Bond Fund
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Singapore

for the sub-funds Aviva Investors – Long Term European Bond Fund and Aviva Investors – Short Term European Bond Fund
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for the sub-funds Aviva Investors – Global High Yield Bond Fund and Aviva Investors – Short Duration Global High Yield Bond Fund
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保管機構

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PricewaterhouseCoopers
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(*) Subject to the responsibility and oversight of Aviva Investors Luxembourg S.A.

(**) Subject to the responsibility and oversight of Aviva Investors Global Services Limited.

致英傑華投資全體股東

吾等業已查核截至二零一六年十二月三十一日止之英傑華投資及其旗下各子基金之財務報表，其包括淨資產表和投資組合，和淨資產之營運及變動表，以及重大會計準則摘要和其他財務報表附註。

公司董事會對財務報表所負責任

公司董事會應依盧森堡法規要求及董事會認為必要之內控制度負責準備並公正地呈現此等財務報表，以避免因詐欺或錯誤而產生重大謬誤。

查核會計師之責任

吾等之責任係基於查核，對此等財務報表表示意見。吾等係依據盧森堡金融業監管委員會（Commission de Surveillance du Secteur Financier）查核標準進行查核工作。該等標準要求吾等遵守道德要求以規劃並進行查核，合理確認財務報表是否無重大錯誤。

查核涉及執行程序以取得財務報表中有關金額及揭露之查核證據。查核會計師依其判斷選擇程序，包括財務報表因詐欺或錯誤而產生重大謬誤之風險評估。在作出上述風險評估時，查核會計師應考量公司準備並公正提供財務報表之相關內控制度，以設計適當之查核程序。惟查核之目的並非就公司內控之有效性表示意見。查核亦包括評價所使用會計政策之適當性及公司董事會所為會計評估之合理性，同時並評價整體之財務報表呈現。

吾等相信吾等所取得之查核證據足以為吾等之查核意見提供合理之基礎。

意見

吾等之意見：依盧森堡法規對準備及提供財務報表之要求，此等財務報表足以真實且公允的表達英傑華投資及其各子基金於二零一六年十二月三十一日之財務狀況及至該年度止之年度營運成果與淨資產變化。

其他事項

年度財務報告所包括之補充資訊，在吾等受託事項中已檢閱過，但並未依上述之特定查核程序標準查核，故吾等並未對該等補充資訊表示意見。就整體財務報表而言，對該等補充資訊，吾等並無特別須陳述之事項。

PricewaterhouseCoopers, Société cooperative 2017 年 3 月 23 日 盧森堡
代表
Didier Prime

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內容

英傑華投資-亞洲股票基金

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 美元	佔淨資產比重 (%)
Cayman Islands			**5,141,802**	**8.61**
USD	7,101	Baidu, Inc., ADR	1,168,505	1.96
HKD	93,220	Cheung Kong Property Holdings Ltd.	570,565	0.95
USD	24,641	China Distance Education Holdings Ltd., ADR	273,885	0.46
HKD	452,838	China Medical System Holdings Ltd.	712,687	1.19
HKD	134,906	CK Hutchison Holdings Ltd.	1,526,056	2.56
HKD	818,740	Pacific Textiles Holdings Ltd.	890,104	1.49
China			**9,822,729**	**16.45**
HKD	1,058,556	China Petroleum & Chemical Corp. 'H'	746,333	1.25
HKD	3,762,539	Industrial & Commercial Bank of China Ltd. 'H'	2,244,171	3.76
USD	467,028	Inner Mongolia Yili Industrial Group Co. Ltd. Warrants 26/02/2017	1,178,265	1.97
USD	179,272	Lao Feng Xiang Co. Ltd. 'B'	615,851	1.03
HKD	395,181	Luthai Textile Co. Ltd. 'B'	473,447	0.79
USD	208,100	Midea Group Co. Ltd. Warrants 20/10/2017	845,094	1.42
HKD	355,810	PICC Property & Casualty Co. Ltd. 'H'	551,500	0.92
HKD	179,534	Ping An Insurance Group Co. of China Ltd. 'H'	894,852	1.50
USD	326,832	SAIC Motor Corp. Ltd. Warrants 10/04/2017	1,100,672	1.84
HKD	1,230,579	Zhejiang Expressway Co. Ltd. 'H'	1,172,544	1.97
Hong Kong			**7,396,264**	**12.39**
HKD	193,708	BOC Hong Kong Holdings Ltd.	690,814	1.16
HKD	190,661	China Mobile Ltd.	2,012,662	3.37
HKD	1,131,955	CNOOC Ltd.	1,407,824	2.36
HKD	56,812	Hang Seng Bank Ltd.	1,055,320	1.77
HKD	178,437	Link REIT	1,158,899	1.94
HKD	121,423	Power Assets Holdings Ltd.	1,070,745	1.79
India			**5,678,826**	**9.52**
USD	267,819	Coal India Ltd. Warrants 08/02/2018	1,183,760	1.99
USD	26,792	Hero MotoCorp Ltd. Warrants 08/02/2018	1,200,817	2.01
USD	113,517	Infosys Ltd., ADR	1,690,836	2.83
INR	453,424	ITC Ltd.	1,603,413	2.69
Indonesia			**2,202,311**	**3.69**
IDR	1,413,259	Bank Rakyat Indonesia Persero Tbk. PT	1,224,451	2.05
IDR	3,321,946	Telekomunikasi Indonesia Persero Tbk. PT	977,860	1.64
Malaysia			**794,641**	**1.33**
MYR	55,700	British American Tobacco Malaysia Bhd.	543,740	0.91
MYR	728,900	YTL Corp. Bhd.	250,901	0.42

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 美元	佔淨資產比重 (%)
Philippines			**353,231**	**0.59**
PHP	11,640	Globe Telecom, Inc.	353,231	0.59
Singapore			**1,982,722**	**3.32**
SGD	375,548	Ascendas Real Estate Investment Trust	587,884	0.98
SGD	425,200	CapitaLand Mall Trust, REIT	552,694	0.93
USD	1,006,900	Hutchison Port Holdings Trust 'U'	434,729	0.73
SGD	625,000	Sheng Siong Group Ltd.	407,415	0.68
South Korea			**9,890,920**	**16.57**
KRW	13,545	Coway Co. Ltd.	988,988	1.66
KRW	8,869	Hyundai Motor Co.	1,072,924	1.80
KRW	48,835	Industrial Bank of Korea	511,962	0.86
KRW	34,085	Kia Motors Corp.	1,105,948	1.85
KRW	17,702	KT&G Corp.	1,483,429	2.48
KRW	1,995	Samsung Electronics Co. Ltd.	2,970,105	4.98
KRW	2,852	Samsung Fire & Marine Insurance Co. Ltd.	634,213	1.06
KRW	6,068	SK Telecom Co. Ltd.	1,123,351	1.88
Supranational			**893,355**	**1.49**
HKD	729,946	HKT Trust & HKT Ltd.	893,355	1.49
Taiwan			**10,488,137**	**17.57**
TWD	108,671	Catcher Technology Co. Ltd.	752,063	1.26
TWD	503,753	Cheng Shin Rubber Industry Co. Ltd.	947,532	1.59
TWD	964,479	Fubon Financial Holding Co. Ltd.	1,518,797	2.54
TWD	364,678	Hon Hai Precision Industry Co. Ltd.	948,969	1.59
TWD	1,069,300	Mega Financial Holding Co. Ltd.	760,475	1.27
TWD	145,784	President Chain Store Corp.	1,041,575	1.75
TWD	66,064	Sporton International, Inc.	348,825	0.59
TWD	27,396	St Shine Optical Co. Ltd.	521,792	0.87
TWD	200,901	Taiwan Mobile Co. Ltd.	645,653	1.08
TWD	535,958	Taiwan Semiconductor Manufacturing Co. Ltd.	3,002,456	5.03
Thailand			**2,739,970**	**4.59**
THB	271,600	Delta Electronics Thailand PCL	619,074	1.04
THB	1,907,800	Jasmine Broadband Internet Infrastructure Fund 'F'	620,652	1.04
THB	1,847,344	Krung Thai Bank PCL	910,505	1.52
SGD	1,001,600	Thai Beverage PCL	589,739	0.99
United Kingdom			**1,329,503**	**2.23**
HKD	166,304	HSBC Holdings plc	1,329,503	2.23
Total Transferable securities and money market instruments admitted to an official exchange listing			**58,714,411**	**98.35**
Total Investments			**58,714,411**	**98.35**
Other Net Assets			**985,149**	**1.65**
Net Asset Value			**59,699,560**	**100.00**

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

英傑華投資-亞洲股票基金(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
Taiwan	17.57
South Korea	16.57
China	16.45
Hong Kong	12.39
India	9.52
Cayman Islands	8.61
Thailand	4.59
Indonesia	3.69
Singapore	3.32
United Kingdom	2.23
Supranational	1.49
Malaysia	1.33
Philippines	0.59
Total Investments	**98.35**
Other Net Assets	1.65
Net Asset Value	**100.00**

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

英傑華投資-新興歐洲股票基金

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券 和貨幣市場工具	市值 歐元	佔淨資產比重 (%)
Austria			**261,736**	**1.15**
EUR	9,393	Erste Group Bank AG	261,736	1.15
Bulgaria			**523,936**	**2.30**
BGN	493,857	Advance Terrafund REIT	523,936	2.30
Czech Republic			**2,109,557**	**9.28**
CZK	12,926	CEZ A/S	205,893	0.91
CZK	21,305	Komercni banka A/S	695,158	3.06
CZK	206,898	Moneta Money Bank A/S	632,091	2.78
CZK	1,195	Philip Morris CR A/S	576,415	2.53
Estonia			**1,174,822**	**5.17**
EUR	149,859	Olympic Entertainment Group A/S	265,999	1.17
EUR	999,805	Tallink Grupp A/S	908,823	4.00
Finland			**652,545**	**2.87**
EUR	85,946	YIT OYJ	652,545	2.87
Germany			**592,484**	**2.61**
PLN	11,962	UNIWHEELS AG	592,484	2.61
Hungary			**2,210,238**	**9.72**
HUF	48,213	OTP Bank plc	1,309,891	5.76
HUF	44,896	Richter Gedeon Nyrt.	900,347	3.96
Jersey			**480,816**	**2.11**
GBP	22,884	Wizz Air Holdings plc	480,816	2.11
Lithuania			**579,060**	**2.55**
EUR	224,442	Apranga PVA	579,060	2.55
Luxembourg			**438,307**	**1.93**
CZK	15,431	Pegas Nonwovens SA	438,307	1.93
Poland			**6,647,687**	**29.24**
PLN	55,504	Asseco Poland SA	681,313	3.00
PLN	25,115	Budimex SA	1,134,722	4.99
PLN	26,371	CCC SA	1,214,978	5.34
PLN	43,528	Cyfrowy Polsat SA	242,067	1.07
PLN	16,757	KRUK SA	900,298	3.96
PLN	32,747	Polski Koncern Naftowy ORLEN SA	634,249	2.79
PLN	438,955	Polskie Gornictwo Naftowe i Gazownictwo SA	559,805	2.46
PLN	61,803	Sanok Rubber Co. SA	871,702	3.83
PLN	392,322	Synthos SA	408,553	1.80
Romania			**2,246,770**	**9.88**
RON	3,020,111	Banca Transilvania SA	1,577,375	6.94
USD	29,614	Fondul Proprietatea SA, GDR	267,432	1.17
RON	6,982,461	OMV Petrom SA	401,963	1.77
Slovenia			**1,605,597**	**7.06**
EUR	19,470	Krka dd Novo mesto	1,029,184	4.53
EUR	16,894	Pozavarovalnica Sava dd	224,775	0.99
EUR	4,937	Telekom Slovenije DD	351,638	1.54
Turkey			**1,952,700**	**8.59**
TRY	144,389	Aksa Akrilik Kimya Sanayii A/S	357,451	1.57
TRY	160,982	Brisa Bridgestone Sabanci Sanayi ve Ticaret A/S	267,928	1.18
TRY	80,827	Celebi Hava Servisi A/S	499,098	2.20
TRY	45,259	Tofas Turk Otomobil Fabrikasi A/S	299,841	1.32
TRY	26,191	Turk Traktor ve Ziraat Makineleri A/S	528,382	2.32
United Kingdom			**236,206**	**1.04**
GBP	6,758	BGEO Group plc	236,206	1.04
Total Transferable securities and money market instruments admitted to an official exchange listing			**21,712,461**	**95.50**

股數與本金		證交所掛牌之可移轉證券 和貨幣市場工具	市值 歐元	佔淨資產比重 (%)
Romania			**1**	**–**
RON	7	Fondul Proprietatea Fund	1	–
Total Units of authorised UCITS or other collective investment undertakings			**1**	**–**
Total Investments			**21,712,462**	**95.50**
Other Net Assets			**1,022,189**	**4.50**
Net Asset Value			**22,734,651**	**100.00**

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

英傑華投資-新興歐洲股票基金(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
Poland	29.24
Romania	9.88
Hungary	9.72
Czech Republic	9.28
Turkey	8.59
Slovenia	7.06
Estonia	5.17
Finland	2.87
Germany	2.61
Lithuania	2.55
Bulgaria	2.30
Jersey	2.11
Luxembourg	1.93
Austria	1.15
United Kingdom	1.04
Total Investments	**95.50**
Other Net Assets	4.50
Net Asset Value	**100.00**

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

英傑華投資-新興市場債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息可能涉及本金)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Argentina			**114,875,608**	**6.00**
EUR	15,680,702	Argentina Government Bond 7.82% 31/12/2033	16,146,000	0.84
USD	27,466,000	Argentina Government Bond, Reg. S 6.875% 22/04/2021	29,315,149	1.53
USD	23,099,000	Argentina Government Bond, Reg. S 7.5% 22/04/2026	24,279,244	1.27
USD	11,800,000	Argentina Government Bond, Reg. S 6.625% 06/07/2028	11,593,736	0.61
USD	11,570,000	City of Buenos Aires Argentina, Reg. S 7.5% 01/06/2027	11,829,862	0.62
USD	10,129,000	Provincia de Cordoba, Reg. S 7.125% 10/06/2021	10,418,841	0.54
USD	10,480,000	YPF SA, Reg. S 8.5% 23/03/2021	11,292,776	0.59
Brazil			**77,844,719**	**4.07**
USD	10,050,000	Brazil Government Bond 4.875% 22/01/2021	10,376,374	0.54
USD	21,950,000	Brazil Government Bond 2.625% 05/01/2023	19,581,595	1.03
USD	10,000,000	Brazil Government Bond 4.25% 07/01/2025	9,359,500	0.49
USD	47,500,000	Brazil Government Bond 5% 27/01/2045	38,527,250	2.01
Colombia			**37,527,100**	**1.96**
USD	15,000,000	Colombia Government Bond 7.375% 18/03/2019	16,691,250	0.87
USD	10,000,000	Colombia Government Bond 11.75% 25/02/2020	12,749,250	0.67
USD	8,000,000	Colombia Government Bond 4% 26/02/2024	8,086,600	0.42
Costa Rica			**26,545,755**	**1.39**
USD	28,500,000	Costa Rica Government Bond, Reg. S 7.158% 12/03/2045	26,545,755	1.39
Croatia			**51,698,415**	**2.70**
USD	6,600,000	Croatia Government Bond, Reg. S 6.75% 05/11/2019	7,175,751	0.37
USD	42,104,000	Hrvatska Elektroprivreda, Reg. S 5.875% 23/10/2022	44,522,664	2.33
Dominican Republic			**38,097,885**	**1.99**
USD	9,000,000	Dominican Government Bond, Reg. S 5.5% 27/01/2025	8,698,545	0.45
USD	20,000,000	Dominican Government Bond, Reg. S 6.875% 29/01/2026	20,854,200	1.09
USD	9,000,000	Dominican Government Bond, Reg. S 6.85% 27/01/2045	8,545,140	0.45
Ghana			**23,771,800**	**1.24**
USD	20,000,000	Ghana Government Bond, Reg. S 10.75% 14/10/2030	23,771,800	1.24
Guatemala			**4,806,800**	**0.25**
USD	5,000,000	Guatemala Government Bond, Reg. S 4.5% 03/05/2026	4,806,800	0.25

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Hungary			**51,508,937**	**2.69**
USD	20,380,000	Hungary Government Bond 6.25% 29/01/2020	22,339,537	1.17
USD	26,000,000	Hungary Government Bond 6.375% 29/03/2021	29,169,400	1.52
Indonesia			**124,626,315**	**6.51**
USD	5,883,000	Indonesia Government Bond, Reg. S 3.7% 08/01/2022	5,920,092	0.31
USD	16,561,000	Indonesia Government Bond, Reg. S 3.375% 15/04/2023	16,196,824	0.85
EUR	8,304,000	Indonesia Government Bond, Reg. S 2.625% 14/06/2023	8,939,291	0.47
USD	16,862,000	Indonesia Government Bond, Reg. S 4.125% 15/01/2025	16,792,444	0.88
USD	10,000,000	Indonesia Government Bond, Reg. S 4.75% 08/01/2026	10,344,900	0.54
USD	6,210,000	Indonesia Government Bond, Reg. S 6.625% 17/02/2037	7,199,036	0.37
USD	20,000,000	Indonesia Government Bond, Reg. S 5.25% 08/01/2047	20,077,300	1.05
USD	10,000,000	Pertamina Persero PT, Reg. S 5.625% 20/05/2043	9,251,150	0.48
USD	17,542,000	Pertamina Persero PT, Reg. S 6.45% 30/05/2044	17,822,058	0.93
USD	12,000,000	Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.55% 29/03/2026	12,083,220	0.63
Iraq			**7,463,025**	**0.39**
USD	9,000,000	Iraq Government Bond, Reg. S 5.8% 15/01/2028	7,463,025	0.39
Ireland			**18,547,361**	**0.97**
USD	8,050,000	Vnesheconombank, Reg. S 6.902% 09/07/2020	8,725,073	0.46
USD	9,500,000	Vnesheconombank, Reg. S 5.942% 21/11/2023	9,822,288	0.51
Jamaica			**33,275,100**	**1.74**
USD	30,000,000	Jamaica Government Bond 8% 15/03/2039	33,275,100	1.74
Kazakhstan			**79,686,967**	**4.16**
USD	10,000,000	Kazakhstan Government Bond, Reg. S 6.5% 21/07/2045	11,504,300	0.60
USD	48,040,000	KazMunayGas National Co. JSC, Reg. S 9.125% 02/07/2018	52,305,472	2.73
USD	7,500,000	KazMunayGas National Co. JSC, Reg. S 7% 05/05/2020	8,253,600	0.43
USD	7,000,000	KazMunayGas National Co. JSC, Reg. S 6.375% 09/04/2021	7,623,595	0.40
Lebanon			**78,909,967**	**4.12**
USD	5,700,000	Lebanon Government Bond 6.375% 09/03/2020	5,718,411	0.30
USD	12,990,000	Lebanon Government Bond, Reg. S 5% 12/10/2017	13,011,693	0.68
USD	10,000,000	Lebanon Government Bond, Reg. S 5.15% 12/11/2018	9,922,850	0.52

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英傑華投資-新興市場債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	15,275,000	Lebanon Government Bond, Reg. S 8.25% 12/04/2021	16,250,538	0.85
USD	25,000,000	Lebanon Government Bond, Reg. S 6.1% 04/10/2022	24,329,125	1.27
USD	10,000,000	Lebanon Government Bond, Reg. S 6.6% 27/11/2026	9,677,350	0.50
Lithuania			**11,638,600**	**0.61**
USD	10,000,000	Lithuania Government Bond, Reg. S 6.625% 01/02/2022	11,638,600	0.61
Mexico			**132,480,632**	**6.92**
USD	10,000,000	Comision Federal de Electricidad, Reg. S 4.875% 26/05/2021	10,314,900	0.54
USD	6,000,000	Mexico Government Bond 4% 02/10/2023	6,026,250	0.31
USD	33,779,000	Mexico Government Bond 4.125% 21/01/2026	33,588,993	1.75
USD	10,000,000	Mexico Government Bond 4.75% 08/03/2044	9,146,750	0.48
USD	21,000,000	Mexico Government Bond 4.6% 23/01/2046	18,882,780	0.99
USD	38,118,000	Mexico Government Bond 4.35% 15/01/2047	32,744,315	1.71
USD	10,750,000	Petroleos Mexicanos, Reg. S 5.5% 04/02/2019	11,196,394	0.59
USD	10,000,000	Petroleos Mexicanos, Reg. S 6.875% 04/08/2026	10,580,250	0.55
Morocco			**10,362,500**	**0.54**
USD	10,000,000	OCP SA, Reg. S 5.625% 25/04/2024	10,362,500	0.54
Netherlands			**68,062,988**	**3.56**
USD	21,750,000	Kazakhstan Temir Zholy Finance BV, Reg. S 6.375% 06/10/2020	23,467,489	1.23
USD	41,344,000	Petrobras Global Finance BV 8.375% 23/05/2021	44,595,499	2.33
Pakistan			**9,171,725**	**0.48**
USD	8,650,000	Pakistan Government Bond, Reg. S 7.25% 15/04/2019	9,171,725	0.48
Panama			**20,020,114**	**1.05**
USD	19,227,000	Aeropuerto Internacional de Tocumen SA, Reg. S 5.625% 18/05/2036	20,020,114	1.05
Paraguay			**26,071,691**	**1.36**
USD	8,000,000	Paraguay Government Bond, Reg. S 5% 15/04/2026	8,158,480	0.43
USD	17,750,000	Paraguay Government Bond, Reg. S 6.1% 11/08/2044	17,913,211	0.93
Peru			**43,829,766**	**2.29**
USD	17,200,000	Peru Government Bond 8.75% 21/11/2033	25,264,220	1.32
USD	16,277,000	Peru Government Bond 5.625% 18/11/2050	18,565,546	0.97
Philippines			**25,871,238**	**1.35**
USD	9,730,000	Philippine Government Bond 3.95% 20/01/2040	9,590,423	0.50

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	17,000,000	Philippine Government Bond 3.7% 01/03/2041	16,280,815	0.85
Poland			**32,507,081**	**1.70**
USD	11,129,000	Poland Government Bond 5% 23/03/2022	12,153,146	0.64
USD	20,717,000	Poland Government Bond 3% 17/03/2023	20,353,935	1.06
Romania			**22,258,643**	**1.16**
EUR	8,700,000	Romania Government Bond, Reg. S 2.75% 29/10/2025	9,568,227	0.50
EUR	6,000,000	Romania Government Bond, Reg. S 2.875% 26/05/2028	6,502,534	0.34
USD	5,300,000	Romania Government Bond, Reg. S 6.125% 22/01/2044	6,187,882	0.32
Russia			**73,701,900**	**3.85**
USD	34,800,000	Russian Foreign Bond - Eurobond, Reg. S 4.875% 16/09/2023	36,801,000	1.92
USD	36,000,000	Russian Foreign Bond - Eurobond, Reg. S 4.75% 27/05/2026	36,900,900	1.93
Serbia			**54,683,432**	**2.86**
USD	52,205,000	Serbia Government Bond, Reg. S 5.875% 03/12/2018	54,683,432	2.86
South Africa			**19,929,869**	**1.04**
USD	21,434,000	South Africa Government Bond 4.3% 12/10/2028	19,929,869	1.04
Sri Lanka			**47,609,709**	**2.49**
USD	4,100,000	Bank of Ceylon, Reg. S 6.875% 03/05/2017	4,138,171	0.22
USD	36,536,000	Sri Lanka Government Bond, Reg. S 6% 14/01/2019	37,551,518	1.96
USD	6,000,000	Sri Lanka Government Bond, Reg. S 6.825% 18/07/2026	5,920,020	0.31
Turkey			**124,218,199**	**6.49**
USD	10,348,000	Export Credit Bank of Turkey, Reg. S 5.375% 08/02/2021	10,133,434	0.53
USD	7,900,000	Turkey Government Bond 6.25% 26/09/2022	8,226,546	0.43
USD	30,925,000	Turkey Government Bond 3.25% 23/03/2023	27,436,660	1.43
EUR	8,902,000	Turkey Government Bond 4.125% 11/04/2023	9,710,783	0.51
USD	8,074,000	Turkey Government Bond 7.375% 05/02/2025	8,858,793	0.46
USD	17,570,000	Turkey Government Bond 4.25% 14/04/2026	15,633,786	0.82
USD	17,200,000	Turkey Government Bond 4.875% 09/10/2026	15,933,822	0.83
USD	35,000,000	Turkey Government Bond 4.875% 16/04/2043	28,284,375	1.48
Ukraine			**39,220,000**	**2.05**
USD	24,000,000	Ukraine Government Bond, Reg. S 7.75% 01/09/2019	24,180,000	1.26
USD	16,000,000	Ukraine Government Bond, Reg. S 7.75% 01/09/2026	15,040,000	0.79

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截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Uruguay			**19,587,350**	**1.02**
USD	5,000,000	Uruguay Government Bond 4.375% 27/10/2027	5,027,750	0.26
USD	16,000,000	Uruguay Government Bond 5.1% 18/06/2050	14,559,600	0.76
Venezuela, Bolivarian Republic of			**61,530,856**	**3.21**
USD	30,000,000	Petroleos de Venezuela SA, Reg. S 6% 16/05/2024	11,779,800	0.61
USD	8,500,000	Petroleos de Venezuela SA, Reg. S 5.375% 12/04/2027	3,238,882	0.17
USD	5,500,000	Petroleos de Venezuela SA, Reg. S 9.75% 17/05/2035	2,687,465	0.14
USD	19,000,000	Petroleos de Venezuela SA, Reg. S 5.5% 12/04/2037	7,139,535	0.37
USD	7,500,000	Venezuela Government Bond 9.375% 13/01/2034	3,588,938	0.19
USD	20,000,000	Venezuela Government Bond, Reg. S 9% 07/05/2023	9,749,500	0.51
USD	27,500,000	Venezuela Government Bond, Reg. S 9.25% 07/05/2028	13,093,437	0.68
USD	23,510,000	Venezuela Government Bond, Reg. S 7% 31/03/2038	10,253,299	0.54
Vietnam			**11,958,870**	**0.63**
USD	11,000,000	Vietnam Government Bond, Reg. S 6.75% 29/01/2020	11,958,870	0.63
Virgin Islands, British			**21,468,160**	**1.12**
USD	22,400,000	Sinopec Group Overseas Development 2015 Ltd., Reg. S 3.25% 28/04/2025	21,468,160	1.12
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,645,369,077**	**85.96**

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Bermuda			**16,038,480**	**0.84**
USD	17,000,000	Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	16,038,480	0.84
Chile			**19,824,188**	**1.04**
USD	21,100,000	Empresa Nacional del Petroleo, Reg. S 3.75% 05/08/2026	19,824,188	1.04
Costa Rica			**10,120,050**	**0.53**
USD	10,000,000	Banco Nacional de Costa Rica, Reg. S 5.875% 25/04/2021	10,120,050	0.53
Mexico			**80,196,493**	**4.19**
USD	24,200,000	Petroleos Mexicanos 5.5% 21/01/2021	25,043,733	1.31
USD	24,600,000	Petroleos Mexicanos 6.5% 02/06/2041	23,101,614	1.21
USD	14,715,000	Petroleos Mexicanos 6.375% 23/01/2045	13,445,169	0.70
USD	6,475,000	Petroleos Mexicanos 5.625% 23/01/2046	5,396,848	0.28
USD	12,954,000	Petroleos Mexicanos, Reg. S 5.375% 13/03/2022	13,209,129	0.69
Netherlands			**23,226,228**	**1.21**
USD	22,890,313	Angola Government Bond, Reg. S 7% 16/08/2019	23,226,228	1.21
Venezuela, Bolivarian Republic of			**9,623,125**	**0.50**
USD	25,000,000	Petroleos de Venezuela SA, Reg. S 6% 15/11/2026	9,623,125	0.50
Virgin Islands, British			**12,924,458**	**0.67**
USD	12,400,000	Sinopec Group Overseas Development 2014 Ltd., Reg. S 4.375% 10/04/2024	12,924,458	0.67
Total Transferable securities and money market instruments dealt in on another regulated market			**171,953,022**	**8.98**
Total Investments			**1,817,322,099**	**94.94**
Other Net Assets			**96,823,798**	**5.06**
Net Asset Value			**1,914,145,897**	**100.00**

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英傑華投資-新興市場債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
Mexico	11.11
Indonesia	6.51
Turkey	6.49
Argentina	6.00
Netherlands	4.77
Kazakhstan	4.16
Lebanon	4.12
Brazil	4.07
Russia	3.85
Venezuela, Bolivarian Republic of	3.71
Serbia	2.86
Croatia	2.70
Hungary	2.69
Sri Lanka	2.49
Peru	2.29
Ukraine	2.05
Dominican Republic	1.99
Colombia	1.96
Costa Rica	1.92
Virgin Islands, British	1.79
Jamaica	1.74
Poland	1.70
Paraguay	1.36
Philippines	1.35
Ghana	1.24
Romania	1.16
Panama	1.05
South Africa	1.04
Chile	1.04
Uruguay	1.02
Ireland	0.97
Bermuda	0.84
Vietnam	0.63
Lithuania	0.61
Morocco	0.54
Pakistan	0.48
Iraq	0.39
Guatemala	0.25
Total Investments	**94.94**
Other Net Assets	5.06
Net Asset Value	**100.00**

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

英傑華投資-新興市場債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
CHF	12,452,666	USD	12,198,391	31/01/2017	J.P. Morgan	80,397	0.01
EUR	883,874,409	USD	924,595,131	31/01/2017	J.P. Morgan	9,121,899	0.47
GBP	3,226,238	USD	3,987,436	31/01/2017	J.P. Morgan	2,335	–
USD	53,747,331	EUR	50,352,467	17/01/2017	RBC	592,061	0.03
Total Unrealised Gain on Forward Currency Exchange Contracts						**9,796,692**	**0.51**
GBP	534,481,372	USD	663,255,572	31/01/2017	J.P. Morgan	(2,281,798)	(0.12)
USD	386,690	EUR	368,998	31/01/2017	J.P. Morgan	(3,117)	–
USD	4,282,991	GBP	3,482,047	31/01/2017	J.P. Morgan	(23,131)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						**(2,308,046)**	**(0.12)**
Net Unrealised Gain on Forward Currency Exchange Contracts						**7,488,646**	**0.39**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/ Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
150,000,000	USD	Citigroup	CDX.EM.26-V1	Buy	(1.00)%	20/12/2021	9,333,334	9,333,334	0.48
58,500,000	USD	J.P. Morgan	CDX.EM.26-V1	Buy	(1.00)%	20/12/2021	3,640,000	3,640,000	0.19
41,500,000	USD	Barclays	CDX.EM.26-V1	Buy	(1.00)%	20/12/2021	2,582,222	2,582,222	0.14
Total Unrealised Gain on Credit Default Swap Contracts							**15,555,556**	**15,555,556**	**0.81**
Net Unrealised Gain on Credit Default Swap Contracts							**15,555,556**	**15,555,556**	**0.81**

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

英傑華投資-新興市場股票收益基金

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 美元	佔淨資產比重 (%)
Bermuda			**28,974,257**	**1.56**
USD	4,198,007	VimpelCom Ltd., ADR	16,099,357	0.87
HKD	961,667	VTech Holdings Ltd.	12,874,900	0.69
Brazil			**98,445,458**	**5.31**
BRL	2,412,417	Cielo SA	20,676,060	1.12
BRL	757,021	Grendene SA	4,102,943	0.22
BRL	3,816,598	Itau Unibanco Holding SA Preference	39,699,796	2.14
BRL	1,674,584	Multiplus SA	17,292,767	0.93
BRL	792,704	Ultrapar Participacoes SA	16,673,892	0.90
Cayman Islands			**109,646,212**	**5.92**
HKD	14,899,328	China Medical System Holdings Ltd.	23,521,765	1.27
HKD	8,194,599	Shenzhou International Group Holdings Ltd.	51,816,387	2.80
HKD	1,401,821	Tencent Holdings Ltd.	34,308,060	1.85
Chile			**21,539,086**	**1.16**
CLP	184,294,290	Banco de Chile	21,539,086	1.16
China			**200,974,891**	**10.84**
HKD	48,673,130	China Petroleum & Chemical Corp. 'H'	34,496,798	1.86
HKD	7,991,260	Fuyao Glass Industry Group Co. Ltd. 'H'	24,762,841	1.34
HKD	18,550,822	Huaneng Power International, Inc. 'H'	12,310,349	0.66
HKD	83,161,311	Industrial & Commercial Bank of China Ltd. 'H'	49,822,883	2.69
USD	4,416,318	Midea Group Co. Ltd. Warrants 20/10/2017	17,934,667	0.97
HKD	7,014,168	PICC Property & Casualty Co. Ltd. 'H'	10,919,563	0.59
USD	10,809,382	SAIC Motor Corp. Ltd. Warrants 10/04/2017	36,402,756	1.96
HKD	15,028,977	Zhejiang Expressway Co. Ltd. 'H'	14,325,034	0.77
Czech Republic			**13,551,790**	**0.73**
CZK	393,772	Komercni banka A/S	13,551,790	0.73
Hong Kong			**54,944,462**	**2.96**
HKD	4,540,896	China Mobile Ltd.	48,128,584	2.59
HKD	2,074,368	Television Broadcasts Ltd.	6,815,878	0.37
India			**147,355,074**	**7.95**
INR	3,366,951	Coal India Ltd.	14,896,290	0.81
INR	668,633	Hero MotoCorp Ltd.	29,860,665	1.61
INR	1,105,635	Housing Development Finance Corp. Ltd.	20,564,697	1.11
INR	2,043,205	Infosys Ltd.	30,428,311	1.64
INR	5,759,360	ITC Ltd.	20,440,339	1.10
INR	8,036,624	NTPC Ltd.	19,514,301	1.05
INR	4,142,593	Oil & Natural Gas Corp. Ltd.	11,650,471	0.63
Indonesia			**82,526,171**	**4.45**
IDR	54,769,789	Astra International Tbk. PT	33,589,563	1.81
IDR	9,803,954	Matahari Department Store Tbk. PT	10,997,384	0.59
IDR	128,587,723	Telekomunikasi Indonesia Persero Tbk. PT	37,939,224	2.05
Malaysia			**36,198,171**	**1.95**
MYR	9,701,525	Malayan Banking Bhd.	17,463,177	0.94
MYR	27,783,531	Sunway Bhd.	18,734,994	1.01
Mexico			**80,963,470**	**4.37**
MXN	10,221,123	Gentera SAB de CV	16,444,391	0.89
MXN	6,171,440	Grupo Mexico SAB de CV	17,090,049	0.92
MXN	20,738,695	Kimberly-Clark de Mexico SAB de CV 'A'	36,873,936	1.99
MXN	10,293,527	Macquarie Mexico Real Estate Management SA de CV, REIT	10,555,094	0.57
Netherlands			**35,786,268**	**1.93**
ZAR	6,874,241	Steinhoff International Holdings NV	35,786,268	1.93
Pakistan			**15,116,803**	**0.82**
PKR	5,785,905	Habib Bank Ltd.	15,116,803	0.82
Philippines			**32,021,191**	**1.73**
PHP	20,456,400	Aboitiz Power Corp.	17,241,602	0.93
PHP	487,545	Globe Telecom, Inc.	14,779,589	0.80
Qatar			**10,256,761**	**0.55**
USD	318,528	Industries Qatar QSC Participation Notes 10/10/2018	10,256,761	0.55
Russia			**33,608,214**	**1.81**
USD	545,873	MMC Norilsk Nickel PJSC, ADR	9,161,114	0.49
RUB	11,936,354	Moscow Exchange MICEX-RTS PJSC	24,447,100	1.32
Singapore			**22,067,554**	**1.19**
SGD	11,829,063	RHT Health Trust	7,512,401	0.41
SGD	2,938,900	Singapore Exchange Ltd.	14,555,153	0.78
South Africa			**100,367,989**	**5.42**
ZAR	891,917	Barclays Africa Group Ltd.	10,992,266	0.59
ZAR	493,078	Bid Corp. Ltd.	8,838,806	0.48
ZAR	1,215,380	Bidvest Group Ltd. (The)	16,086,121	0.87
ZAR	1,630,304	Foschini Group Ltd. (The)	18,964,578	1.02
ZAR	7,675,148	Life Healthcare Group Holdings Ltd.	18,310,911	0.99
ZAR	1,058,701	MTN Group Ltd.	9,766,372	0.53
ZAR	310,471	Sasol Ltd.	9,046,228	0.49
ZAR	4,507,687	Sibanye Gold Ltd.	8,362,707	0.45
South Korea			**225,004,564**	**12.14**
KRW	113,702	Coway Co. Ltd.	8,307,834	0.45
KRW	291,261	Dongbu Insurance Co. Ltd.	15,095,992	0.81
KRW	110,555	Hyundai Motor Co.	13,386,876	0.72
KRW	79,374	Hyundai Motor Co. Preference	6,535,639	0.35
KRW	250,679	Kangwon Land, Inc.	7,425,104	0.40
KRW	508,179	KB Financial Group, Inc.	17,997,480	0.97
KRW	263,846	Korea Electric Power Corp.	9,628,260	0.52
KRW	450,947	KT&G Corp.	37,802,934	2.04

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

英傑華投資-新興市場股票收益基金(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 美元	佔淨資產比重 (%)
KRW	1,827,545	Macquarie Korea Infrastructure Fund	12,339,485	0.67
KRW	46,433	Samsung Electronics Co. Ltd.	69,238,146	3.74
KRW	147,078	SK Telecom Co. Ltd.	27,246,814	1.47
Taiwan			**305,033,393**	**16.46**
TWD	8,627,967	Chicony Electronics Co. Ltd.	20,091,499	1.08
TWD	10,497,937	Hon Hai Precision Industry Co. Ltd.	27,410,140	1.48
TWD	6,559,651	Huaku Development Co. Ltd.	12,303,544	0.66
TWD	7,272,007	Lite-On Technology Corp.	10,960,245	0.59
TWD	44,831,493	Mega Financial Holding Co. Ltd.	31,958,905	1.73
TWD	12,063,609	Nanya Technology Corp.	18,088,489	0.98
TWD	9,797,681	Pegatron Corp.	23,392,955	1.26
TWD	21,242,484	Pou Chen Corp.	26,512,734	1.43
TWD	2,032,000	President Chain Store Corp.	14,548,512	0.79
TWD	18,975,730	Taiwan Semiconductor Manufacturing Co. Ltd.	106,716,034	5.76
TWD	9,775,695	WT Microelectronics Co. Ltd.	13,050,336	0.70
Thailand			**66,362,092**	**3.58**
THB	9,057,100	Delta Electronics Thailand PCL	20,644,386	1.11

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 美元	佔淨資產比重 (%)
THB	12,927,324	Kiatnakin Bank PCL	21,253,437	1.15
THB	25,705,083	Krung Thai Bank PCL	12,669,321	0.68
THB	163,082,233	Quality Houses PCL	11,794,948	0.64
Turkey			**34,110,110**	**1.84**
TRY	8,949,190	Emlak Konut Gayrimenkul Yatirim Ortakligi A/S, REIT	7,594,193	0.41
TRY	1,186,851	Ford Otomotiv Sanayi A/S	10,321,177	0.56
TRY	1,810,676	TAV Havalimanlari Holding A/S	7,214,187	0.39
TRY	422,044	Turk Traktor ve Ziraat Makineleri A/S	8,980,553	0.48
United Kingdom			**53,901,835**	**2.91**
GBP	549,166	British American Tobacco plc	31,355,344	1.69
HKD	2,809,262	HSBC Holdings plc	22,546,491	1.22
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,808,755,816**	**97.58**
Total Investments			**1,808,755,816**	**97.58**
Other Net Assets			**44,790,532**	**2.42**
Net Asset Value			**1,853,546,348**	**100.00**

區域組成(佔淨資產比重)	佔淨資產比重(%)
Taiwan	16.46
South Korea	12.14
China	10.84
India	7.95
Cayman Islands	5.92
South Africa	5.42
Brazil	5.31
Indonesia	4.45
Mexico	4.37
Thailand	3.58
Hong Kong	2.96
United Kingdom	2.91
Malaysia	1.95
Netherlands	1.93
Turkey	1.84
Russia	1.81
Philippines	1.73
Bermuda	1.56
Singapore	1.19
Chile	1.16
Pakistan	0.82
Czech Republic	0.73
Qatar	0.55
Total Investments	**97.58**
Other Net Assets	2.42
Net Asset Value	**100.00**

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

英傑華投資-新興市場小型股票基金

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Bermuda			**5,821,270**	**2.72**
HKD	3,308,146	Man Wah Holdings Ltd.	2,231,562	1.04
HKD	268,224	VTech Holdings Ltd.	3,589,708	1.68
Brazil			**4,404,290**	**2.06**
BRL	375,041	Grendene SA	2,032,668	0.95
BRL	172,432	Smiles SA	2,371,622	1.11
Cayman Islands			**11,427,995**	**5.34**
USD	74,122	China Distance Education Holdings Ltd., ADR	823,866	0.39
HKD	2,490,132	China Maple Leaf Educational Systems Ltd.	1,647,203	0.77
HKD	2,172,340	Cosmo Lady China Holdings Co. Ltd.	837,873	0.39
HKD	1,842,268	Haitian International Holdings Ltd.	3,605,945	1.68
HKD	1,752,315	Pacific Textiles Holdings Ltd.	1,905,052	0.89
HKD	3,296,628	Value Partners Group Ltd.	2,608,056	1.22
Chile			**1,704,487**	**0.79**
CLP	875,155	Banmedica SA	1,704,487	0.79
China			**3,080,026**	**1.44**
USD	311,777	Lao Feng Xiang Co. Ltd. 'B'	1,071,045	0.50
HKD	345,133	Livzon Pharmaceutical Group, Inc. 'H'	2,008,981	0.94
Colombia			**1,119,454**	**0.52**
COP	224,639	Almacenes Exito SA	1,119,454	0.52
Czech Republic			**4,263,213**	**1.99**
CZK	851,250	Moneta Money Bank A/S	2,743,025	1.28
CZK	2,988	Philip Morris CR A/S	1,520,188	0.71
India			**23,837,337**	**11.13**
INR	1,512,834	Apollo Tyres Ltd.	4,114,821	1.92
INR	582,160	CCL Products India Ltd.	2,264,856	1.06
INR	1,044,818	Finolex Cables Ltd.	6,345,855	2.96
INR	1,586,964	Hexaware Technologies Ltd.	4,836,618	2.26
INR	264,576	Torrent Pharmaceuticals Ltd.	5,126,869	2.39
INR	13,636	TTK Prestige Ltd.	1,148,318	0.54
Indonesia			**4,730,688**	**2.21**
IDR	5,275,785	AKR Corporindo Tbk. PT	2,339,831	1.09
IDR	24,441,208	Summarecon Agung Tbk. PT	2,390,857	1.12
Jersey			**1,622,679**	**0.76**
GBP	73,221	Wizz Air Holdings plc	1,622,679	0.76
Malaysia			**13,124,822**	**6.13**
MYR	469,400	Carlsberg Brewery Malaysia Bhd.	1,459,191	0.68
MYR	4,534,920	Hartalega Holdings Bhd.	4,807,762	2.25
MYR	1,559,100	Inari Amertron Bhd.	1,145,093	0.53
MYR	2,110,400	KPJ Healthcare Bhd.	1,962,618	0.92
MYR	3,674,300	Padini Holdings Bhd.	2,096,972	0.98
MYR	4,349,259	Sunway Construction Group Bhd.	1,653,186	0.77

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Mexico			**8,461,457**	**3.95**
MXN	1,426,343	Bolsa Mexicana de Valores SAB de CV	1,881,459	0.88
MXN	800,270	Controladora Vuela Cia de Aviacion SAB de CV 'A'	1,198,958	0.56
MXN	1,117,967	Genomma Lab Internacional SAB de CV 'B'	1,169,438	0.54
MXN	300,791	Industrias Bachoco SAB de CV	1,223,590	0.57
MXN	1,327,369	Qualitas Controladora SAB de CV	1,877,510	0.88
MXN	626,537	Rassini SAB de CV 'A'	1,110,502	0.52
Philippines			**4,729,393**	**2.21**
PHP	139,112,022	Filinvest Land, Inc.	4,295,438	2.01
PHP	642,720	Rizal Commercial Banking Corp.	433,955	0.20
Poland			**5,243,376**	**2.45**
PLN	27,040	Budimex SA	1,288,583	0.60
PLN	46,239	KRUK SA	2,620,280	1.23
PLN	1,214,974	Synthos SA	1,334,513	0.62
Romania			**3,813,661**	**1.78**
RON	5,088,068	Banca Transilvania SA	2,802,944	1.31
USD	106,112	Fondul Proprietatea SA, GDR	1,010,717	0.47
Russia			**1,671,294**	**0.78**
RUB	665,484	Aeroflot PJSC	1,671,294	0.78
Singapore			**2,358,639**	**1.10**
SGD	3,618,300	Sheng Siong Group Ltd.	2,358,639	1.10
South Africa			**18,728,549**	**8.74**
ZAR	1,716,114	Advtech Ltd.	2,144,045	1.00
ZAR	2,448,984	Blue Label Telecoms Ltd.	3,254,865	1.52
ZAR	89,590	Cashbuild Ltd.	2,231,233	1.04
ZAR	165,448	JSE Ltd.	1,984,892	0.93
ZAR	1,512,366	Life Healthcare Group Holdings Ltd.	3,608,113	1.68
ZAR	1,951,941	Super Group Ltd.	5,505,401	2.57
South Korea			**15,190,846**	**7.09**
KRW	7,770	Com2uSCorp	559,638	0.26
KRW	218,065	DGB Financial Group, Inc.	1,757,667	0.82
KRW	15,018	GS Home Shopping, Inc.	2,142,306	1.00
KRW	24,282	IDIS Holdings Co. Ltd.	300,580	0.14
KRW	53,037	Intelligent Digital Integrated Security Co. Ltd.	436,877	0.20
KRW	99,905	Nice Information & Telecommunication, Inc.	2,725,957	1.27
KRW	179,457	Samjin Pharmaceutical Co. Ltd.	5,137,568	2.40
KRW	334,501	Sungwoo Hitech Co. Ltd.	2,130,253	1.00
Sri Lanka			**2,212,051**	**1.03**
LKR	2,276,642	John Keells Holdings plc	2,212,051	1.03
Taiwan			**36,322,822**	**16.96**
TWD	1,576,483	Basso Industry Corp.	4,552,594	2.12

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

英傑華投資-新興市場小型股票基金(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
TWD	4,628,585	Getac Technology Corp.	5,448,404	2.54
TWD	622,997	Macauto Industrial Co. Ltd.	3,701,590	1.73
TWD	564,707	Merida Industry Co. Ltd.	2,509,725	1.17
TWD	1,133,461	Pacific Hospital Supply Co. Ltd.	2,950,222	1.38
TWD	1,959,649	Powertech Technology, Inc.	5,269,247	2.46
TWD	471,529	Sinmag Equipment Corp.	2,069,221	0.97
TWD	1,295,896	Test Research, Inc.	1,534,954	0.72
TWD	791,355	Win Semiconductors Corp.	2,226,230	1.04
TWD	2,301,080	WT Microelectronics Co. Ltd.	3,064,171	1.43
TWD	2,074,742	Youngtek Electronics Corp.	2,996,464	1.40
Thailand			**18,604,479**	**8.69**
THB	507,800	Bumrungrad Hospital PCL	2,563,071	1.20
THB	2,014,300	KCE Electronics PCL	6,848,299	3.20
THB	1,861,900	Kiatnakin Bank PCL	3,061,096	1.43
THB	7,225,400	MCS Steel PCL	3,480,492	1.62
THB	31,355,233	Quality Houses PCL	2,267,772	1.06
THB	73,000	Thai Stanley Electric PCL 'F'	383,749	0.18
Turkey			**10,400,285**	**4.86**
TRY	199,825	Celebi Hava Servisi A/S	1,301,453	0.61
TRY	295,806	Ford Otomotiv Sanayi A/S	2,572,409	1.20
TRY	136,503	Turk Traktor ve Ziraat Makineleri A/S	2,904,608	1.36
TRY	1,460,702	Turkiye Sise ve Cam Fabrikalari A/S	1,588,351	0.74
TRY	443,042	Ulker Biskuvi Sanayi A/S	2,033,464	0.95
United Kingdom			**3,292,505**	**1.54**
GBP	89,311	BGEO Group plc	3,292,505	1.54
Total Transferable securities and money market instruments admitted to an official exchange listing			**206,165,618**	**96.27**

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Romania			**1**	**–**
RON	3	Fondul Proprietatea Fund	1	–
Total Units of authorised UCITS or other collective investment undertakings			**1**	**–**
Total Investments			**206,165,619**	**96.27**
Other Net Assets			**7,987,152**	**3.73**
Net Asset Value			**214,152,771**	**100.00**

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

英傑華投資-新興市場小型股票基金(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
Taiwan	16.96
India	11.13
South Africa	8.74
Thailand	8.69
South Korea	7.09
Malaysia	6.13
Cayman Islands	5.34
Turkey	4.86
Mexico	3.95
Bermuda	2.72
Poland	2.45
Indonesia	2.21
Philippines	2.21
Brazil	2.06
Czech Republic	1.99
Romania	1.78
United Kingdom	1.54
China	1.44
Singapore	1.10
Sri Lanka	1.03
Chile	0.79
Russia	0.78
Jersey	0.76
Colombia	0.52
Total Investments	**96.27**
Other Net Assets	3.73
Net Asset Value	**100.00**

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

英傑華投資-新興市場當地貨幣債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息可能涉及本金)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
Brazil			**335,060,269**	**11.41**
BRL	10,500,000	Brazil Letras do Tesouro Nacional 0% 01/07/2019	23,587,537	0.80
BRL	20,344,300	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2018	61,408,512	2.09
BRL	23,817,500	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2021	70,184,547	2.39
BRL	31,096,800	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2023	89,758,913	3.06
BRL	31,564,200	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	90,120,760	3.07
Colombia			**211,676,008**	**7.21**
COP	178,218,500,000	Colombian TES 7% 11/09/2019	57,076,052	1.95
COP	145,245,600,000	Colombian TES 10% 24/07/2024	54,066,403	1.84
COP	236,345,800,000	Colombian TES 6% 28/04/2028	67,026,186	2.28
COP	102,282,300,000	Colombian TES 7.75% 18/09/2030	33,507,367	1.14
Hungary			**126,085,995**	**4.29**
HUF	3,688,180,000	Hungary Government Bond 4% 25/04/2018	12,532,634	0.43
HUF	3,700,000,000	Hungary Government Bond 6.5% 24/06/2019	13,652,497	0.46
HUF	4,184,000,000	Hungary Government Bond 3.5% 24/06/2020	14,622,628	0.50
HUF	10,462,600,000	Hungary Government Bond 3% 26/06/2024	34,664,630	1.18
HUF	13,044,650,000	Hungary Government Bond 5.5% 24/06/2025	50,613,606	1.72
Indonesia			**307,307,919**	**10.46**
IDR	131,333,000,000	Indonesia Treasury 7.875% 15/04/2019	9,337,868	0.32
IDR	1,133,752,000,000	Indonesia Treasury 8.375% 15/03/2024	81,660,526	2.78
IDR	61,500,000,000	Indonesia Treasury 11% 15/09/2025	5,120,529	0.17
IDR	1,049,177,000,000	Indonesia Treasury 8.375% 15/09/2026	76,098,978	2.59
IDR	200,000,000,000	Indonesia Treasury 7% 15/05/2027	13,342,179	0.45
IDR	569,115,000,000	Indonesia Treasury 9% 15/03/2029	42,472,371	1.45
IDR	194,000,000,000	Indonesia Treasury 8.75% 15/05/2031	14,339,282	0.49
IDR	914,018,000,000	Indonesia Treasury 8.375% 15/03/2034	64,936,186	2.21
Mexico			**282,939,673**	**9.63**
MXN	457,913,800	Mexican Bonos 4.75% 14/06/2018	20,502,768	0.70
MXN	1,575,829,600	Mexican Bonos 5% 11/12/2019	68,902,468	2.35
MXN	464,749,100	Mexican Bonos 6.5% 10/06/2021	20,874,154	0.71
MXN	328,439,200	Mexican Bonos 6.5% 09/06/2022	14,605,573	0.50
MXN	733,107,700	Mexican Bonos 10% 05/12/2024	39,114,495	1.33
MXN	1,629,706,700	Mexican Bonos 5.75% 05/03/2026	66,719,598	2.27
MXN	659,590,700	Mexican Bonos 7.75% 29/05/2031	30,398,122	1.03
MXN	304,770,000	Mexican Bonos 8.5% 18/11/2038	14,917,360	0.51

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
MXN	151,389,000	Mexican Bonos 7.75% 13/11/2042	6,905,135	0.23
Peru			**37,307,085**	**1.27**
PEN	128,892,000	Peru Government Bond, Reg. S 6.95% 12/08/2031	37,307,085	1.27
Philippines			**6,721,274**	**0.23**
PHP	381,000,000	Philippine Government Bond 3.9% 26/11/2022	6,721,274	0.23
Poland			**285,615,352**	**9.72**
PLN	195,000,000	Poland Government Bond 2.5% 25/07/2018	44,684,851	1.52
PLN	89,709,000	Poland Government Bond 5.5% 25/10/2019	22,101,537	0.75
PLN	110,464,000	Poland Government Bond 1.5% 25/04/2020	24,293,288	0.83
PLN	298,044,000	Poland Government Bond 2% 25/04/2021	65,556,112	2.23
PLN	224,500,000	Poland Government Bond 5.75% 23/09/2022	57,863,205	1.97
PLN	270,370,000	Poland Government Bond 4% 25/10/2023	63,993,330	2.18
PLN	34,433,000	Poland Government Bond 2.5% 25/07/2026	7,123,029	0.24
Romania			**62,952,807**	**2.14**
RON	128,510,000	Romania Government Bond 5.85% 26/04/2023	32,701,434	1.11
RON	105,710,000	Romania Government Bond 4.75% 24/02/2025	25,344,847	0.86
RON	18,950,000	Romania Government Bond 5.8% 26/07/2027	4,906,526	0.17
Russia			**180,835,189**	**6.16**
RUB	1,555,067,000	Russian Federal Bond - OFZ 6.2% 31/01/2018	23,587,129	0.80
RUB	1,709,400,000	Russian Federal Bond - OFZ 6.8% 11/12/2019	25,587,412	0.87
RUB	1,087,562,000	Russian Federal Bond - OFZ 7% 25/01/2023	15,956,206	0.54
RUB	4,575,624,000	Russian Federal Bond - OFZ 7% 16/08/2023	66,868,136	2.28
RUB	1,388,932,000	Russian Federal Bond - OFZ 8.15% 03/02/2027	21,513,640	0.73
RUB	837,000,000	Russian Federal Bond - OFZ 8.5% 17/09/2031	13,082,160	0.45
RUB	925,000,000	Russian Foreign Bond - Eurobond, Reg. S 7.85% 10/03/2018	14,240,506	0.49
South Africa			**298,732,250**	**10.17**
ZAR	338,104,082	South Africa Government Bond 8% 21/12/2018	23,469,786	0.80
ZAR	210,000,000	South Africa Government Bond 7.25% 15/01/2020	14,223,728	0.48
ZAR	1,536,602,531	South Africa Government Bond 10.5% 21/12/2026	117,560,372	4.00
ZAR	816,585,765	South Africa Government Bond 8% 31/01/2030	50,970,053	1.74

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

英傑華投資-新興市場當地貨幣債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
ZAR	604,275,630	South Africa Government Bond 6.25% 31/03/2036	29,891,432	1.02
ZAR	889,968,034	South Africa Government Bond 8.5% 31/01/2037	55,501,904	1.89
ZAR	144,025,011	South Africa Government Bond 6.5% 28/02/2041	7,114,975	0.24
Thailand			**157,607,062**	**5.36**
THB	1,110,869,000	Thailand Government Bond 3.875% 13/06/2019	30,902,532	1.05
THB	1,096,043,000	Thailand Government Bond 2.55% 26/06/2020	29,632,760	1.01
THB	463,538,000	Thailand Government Bond 3.65% 17/12/2021	13,139,015	0.45
THB	1,119,000,000	Thailand Government Bond 1.875% 17/06/2022	29,049,140	0.99
THB	557,214,000	Thailand Government Bond 3.625% 16/06/2023	15,772,434	0.53
THB	1,239,500,000	Thailand Government Bond 4.875% 22/06/2029	39,111,181	1.33
Turkey			**253,373,987**	**8.62**
TRY	366,208,724	Turkey Government Bond 6.3% 14/02/2018	95,200,053	3.24
TRY	48,790,000	Turkey Government Bond 10.4% 27/03/2019	13,151,985	0.45
TRY	156,680,000	Turkey Government Bond 9.4% 08/07/2020	40,562,433	1.38
TRY	84,313,384	Turkey Government Bond 8.5% 14/09/2022	20,312,357	0.69
TRY	321,239,908	Turkey Government Bond 10.6% 11/02/2026	84,147,159	2.86
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,546,214,870**	**86.67**

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
Malaysia			**229,020,625**	**7.80**
MYR	326,916,000	Malaysia Government Bond 3.759% 15/03/2019	69,484,381	2.37
MYR	94,944,000	Malaysia Government Bond 3.659% 15/10/2020	19,988,750	0.68
MYR	162,165,000	Malaysia Government Bond 4.16% 15/07/2021	34,779,423	1.18
MYR	37,460,000	Malaysia Government Bond 3.8% 17/08/2023	7,794,692	0.27
MYR	36,363,000	Malaysia Government Bond 4.181% 15/07/2024	7,639,321	0.26
MYR	239,851,000	Malaysia Government Bond 3.955% 15/09/2025	49,234,607	1.68
MYR	175,348,000	Malaysia Government Bond 4.07% 30/09/2026	36,157,956	1.23
MYR	19,118,000	Malaysia Government Bond 4.498% 15/04/2030	3,941,495	0.13
Peru			**52,732,065**	**1.79**
PEN	91,821,000	Peru Government Bond, Reg. S 5.7% 12/08/2024	25,686,767	0.87
PEN	96,706,000	Peru Government Bond, Reg. S 6.35% 12/08/2028	27,045,298	0.92
Philippines			**1,768,304**	**0.06**
PHP	96,150,444	Philippine Government Bond 4.125% 20/08/2024	1,768,304	0.06
Total Transferable securities and money market instruments dealt in on another regulated market			**283,520,994**	**9.65**
Total Investments			**2,829,735,864**	**96.32**
Other Net Assets			**108,054,357**	**3.68**
Net Asset Value			**2,937,790,221**	**100.00**

區域組成(佔淨資產比重)	佔淨資產比重(%)
Brazil	11.41
Indonesia	10.46
South Africa	10.17
Poland	9.72
Mexico	9.63
Turkey	8.62
Malaysia	7.80
Colombia	7.21
Russia	6.16
Thailand	5.36
Hungary	4.29
Peru	3.06
Romania	2.14
Philippines	0.29
Total Investments	**96.32**
Other Net Assets	3.68
Net Asset Value	**100.00**

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

英傑華投資-新興市場當地貨幣債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
BRL	49,692,736	USD	14,579,063	17/01/2017	Standard Chartered	590,757	0.02
BRL	25,569,000	USD	7,500,000	18/01/2017	Goldman Sachs	303,084	0.01
CLP	8,694,679,689	USD	12,760,023	17/01/2017	Standard Chartered	196,902	0.01
IDR	380,005,207,625	USD	27,788,315	17/01/2017	Nomura	337,592	0.01
IDR	203,850,000,000	USD	15,000,000	18/01/2017	HSBC	90,263	–
INR	514,425,000	USD	7,500,000	18/01/2017	HSBC	62,083	–
PHP	1,423,234,319	USD	28,373,890	17/01/2017	Citibank	277,490	0.01
PLN	69,920,168	USD	16,694,762	17/01/2017	Nomura	47,770	–
USD	59,747,310	CNH	414,167,878	17/01/2017	Societe Generale	601,062	0.02
USD	7,500,000	CZK	189,612,225	18/01/2017	Citibank	87,150	–
USD	18,476,036	IDR	248,225,544,428	17/01/2017	HSBC	86,641	–
USD	28,533,220	JPY	3,174,749,319	17/01/2017	Citibank	1,219,411	0.04
USD	103,769,855	KRW	122,361,324,699	17/01/2017	HSBC	2,091,600	0.07
USD	15,000,000	KRW	17,683,200,000	18/01/2017	HSBC	306,675	0.01
USD	16,788,200	PLN	69,920,168	17/01/2017	Standard Chartered	40,741	–
USD	29,277,725	SGD	41,647,564	17/01/2017	Citibank	428,039	0.02
USD	15,000,000	SGD	21,337,500	18/01/2017	Citibank	219,362	0.01
USD	33,646,938	TRY	115,888,467	17/01/2017	Merrill Lynch	756,276	0.03
USD	7,500,000	TWD	239,268,750	18/01/2017	Standard Chartered	104,014	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts						**7,846,912**	**0.27**
EUR	13,126,612	USD	14,011,634	17/01/2017	RBC	(146,212)	(0.01)
HUF	13,717,906,921	USD	47,331,428	17/01/2017	Standard Chartered	(438,448)	(0.02)
JPY	4,731,649,693	USD	42,927,207	17/01/2017	Societe Generale	(2,197,520)	(0.08)
KRW	35,463,256,136	USD	30,082,925	17/01/2017	HSBC	(613,702)	(0.02)
KRW	50,836,428,080	USD	43,195,198	17/01/2017	Standard Chartered	(947,424)	(0.03)
MXN	806,266,050	USD	39,154,334	17/01/2017	Merrill Lynch	(93,157)	–
RON	121,103,706	USD	28,537,964	17/01/2017	Merrill Lynch	(382,342)	(0.01)
THB	2,967,213,463	USD	83,618,810	17/01/2017	Goldman Sachs	(730,243)	(0.03)
TRY	67,844,918	USD	19,922,090	17/01/2017	Citibank	(655,001)	(0.02)
TRY	48,043,549	USD	13,633,243	17/01/2017	HSBC	(14,501)	–
USD	39,773,630	BRL	135,524,668	17/01/2017	Goldman Sachs	(1,598,984)	(0.05)
USD	40,887,373	CLP	27,709,372,968	17/01/2017	Goldman Sachs	(417,202)	(0.01)
USD	7,500,000	CLP	5,082,225,000	18/01/2017	Goldman Sachs	(75,243)	–
USD	28,719,464	EUR	27,464,396	17/01/2017	Citibank	(259,262)	(0.01)
USD	22,387,114	HUF	6,685,112,421	17/01/2017	Citibank	(429,330)	(0.02)
USD	7,500,000	ILS	28,964,318	18/01/2017	J.P. Morgan	(26,985)	–
USD	39,023,762	MXN	806,266,050	17/01/2017	Goldman Sachs	(30,530)	–
USD	18,851,334	THB	676,385,873	17/01/2017	HSBC	(32,317)	–
USD	18,558,036	ZAR	266,128,762	17/01/2017	HSBC	(805,476)	(0.03)
Total Unrealised Loss on Forward Currency Exchange Contracts						**(9,893,879)**	**(0.34)**
Net Unrealised Loss on Forward Currency Exchange Contracts						**(2,046,967)**	**(0.07)**

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

英傑華投資-新興市場當地貨幣債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
9,562,841,530	CZK	J.P. Morgan	Pay floating PRIBOR 3 month Receive fixed 0.24%	07/11/2017	117,946	117,946	–
Total Unrealised Gain on Interest Rate Swap Contracts					**117,946**	**117,946**	**–**
Net Unrealised Gain on Interest Rate Swap Contracts					**117,946**	**117,946**	**–**

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

英傑華投資-歐洲公司債基金

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重 (%)
Australia			**1,957,460**	**2.84**
EUR	230,000	BHP Billiton Finance Ltd. 2.25% 25/09/2020	248,252	0.36
EUR	490,000	BHP Billiton Finance Ltd., Reg. S 3% 29/05/2024	572,519	0.83
EUR	475,000	BHP Billiton Finance Ltd., Reg. S, FRN 5.625% 22/10/2079	537,428	0.78
EUR	558,000	National Australia Bank Ltd., Reg. S 2% 12/11/2020	599,261	0.87
Belgium			**1,789,381**	**2.59**
EUR	719,000	Anheuser-Busch InBev SA, Reg. S 2% 17/03/2028	762,847	1.10
GBP	800,000	Eni Finance International SA 6.125% 17/12/2018	1,026,534	1.49
Denmark			**1,024,229**	**1.49**
EUR	960,000	Danske Bank A/S, Reg. S, FRN 2.75% 19/05/2026	1,024,229	1.49
France			**13,842,501**	**20.07**
EUR	1,000,000	Air Liquide Finance SA, Reg. S 0.5% 13/06/2022	1,011,913	1.47
EUR	500,000	APRR SA, Reg. S 1.125% 15/01/2021	517,006	0.75
EUR	300,000	Autoroutes du Sud de la France SA, Reg. S 4% 24/09/2018	320,759	0.47
EUR	659,000	AXA SA, Reg. S, FRN 3.875% Perpetual	679,219	0.98
EUR	730,000	BNP Paribas SA, Reg. S 2.25% 11/01/2027	711,681	1.03
EUR	400,000	BPCE SA, Reg. S 1% 05/10/2028	386,393	0.56
EUR	900,000	Carmila SAS, Reg. S 2.375% 16/09/2024	952,536	1.38
EUR	800,000	Casino Guichard Perrachon SA, Reg. S 2.33% 07/02/2025	800,268	1.16
EUR	525,000	Credit Agricole SA, Reg. S 2.625% 17/03/2027	538,403	0.78
EUR	900,000	Danone SA, Reg. S 0.424% 03/11/2022	897,862	1.30
EUR	500,000	Electricite de France SA 5% 05/02/2018	527,994	0.77
EUR	1,200,000	Electricite de France SA 4.625% 11/09/2024	1,529,482	2.22
EUR	900,000	Electricite de France SA, Reg. S 3.875% 18/01/2022	1,053,975	1.53
EUR	781,000	Engie SA 6.375% 18/01/2021	981,891	1.42
EUR	1,000,000	Orange SA, Reg. S, FRN 5% Perpetual	1,055,200	1.53
EUR	700,000	Sanofi, Reg. S 1.5% 22/09/2025	737,491	1.07
EUR	400,000	Schneider Electric SE 3.75% 12/07/2018	423,040	0.61
EUR	700,000	TDF Infrastructure SAS, Reg. S 2.5% 07/04/2026	717,388	1.04
Germany			**10,456,078**	**15.16**
EUR	600,000	Allianz SE, Reg. S, FRN 4.75% Perpetual	664,833	0.96
EUR	3,000,000	Bundesobligation, Reg. S 0% 09/04/2021	3,080,145	4.46
EUR	2,280,000	Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2025	2,384,720	3.46
EUR	690,000	Bundesrepublik Deutschland, Reg. S 2.5% 15/08/2046	972,233	1.41
EUR	1,320,000	HeidelbergCement AG, Reg. S 2.25% 03/06/2024	1,411,613	2.05
EUR	539,000	Knorr-Bremse AG, Reg. S 0.5% 08/12/2021	544,275	0.79
EUR	349,000	Merck Financial Services GmbH 4.5% 24/03/2020	400,213	0.58
EUR	900,000	Unitymedia Hessen GmbH & Co. KG, Reg. S 6.25% 15/01/2029	998,046	1.45
Ireland			**567,589**	**0.82**
EUR	526,000	GE Capital European Funding Unlimited Co., Reg. S 2.25% 20/07/2020	567,589	0.82
Italy			**875,638**	**1.27**
EUR	187,000	Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047	195,108	0.28
EUR	72,000	Autostrade per l'Italia SpA, Reg. S 4.5% 08/02/2019	78,851	0.12
EUR	200,000	Eni SpA, Reg. S 4.125% 16/09/2019	221,847	0.32
EUR	320,000	Intesa Sanpaolo SpA, Reg. S 6.625% 13/09/2023	379,832	0.55
Jersey			**872,967**	**1.27**
EUR	900,000	Delphi Automotive plc 1.6% 15/09/2028	872,967	1.27
Luxembourg			**2,070,497**	**3.00**
EUR	500,000	Euroclear Investments SA, Reg. S 1.125% 07/12/2026	503,170	0.73
EUR	298,000	Gazprom OAO, Reg. S 3.389% 20/03/2020	311,648	0.45
EUR	338,000	GELF Bond Issuer I SA, REIT, Reg. S 0.875% 20/10/2022	333,868	0.48
EUR	500,000	GELF Bond Issuer I SA, REIT, Reg. S 1.625% 20/10/2026	487,263	0.71
EUR	400,000	Holcim US Finance Sarl & Cie SCS, Reg. S 2.625% 07/09/2020	434,548	0.63
Mexico			**869,765**	**1.26**
EUR	785,000	America Movil SAB de CV 4.125% 25/10/2019	869,765	1.26
Netherlands			**8,009,783**	**11.62**
EUR	950,000	ABN AMRO Bank NV, Reg. S 2.125% 26/11/2020	1,024,123	1.48
EUR	700,000	ATF Netherlands BV, Reg. S, FRN 3.75% Perpetual	666,551	0.97
EUR	800,000	ATF Netherlands BV, Reg. S 1.5% 15/07/2024	752,828	1.09
EUR	422,000	Bunge Finance Europe BV 1.85% 16/06/2023	435,704	0.63
EUR	800,000	Cooperatieve Rabobank UA, Reg. S, FRN 2.5% 26/05/2026	831,248	1.21

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

英傑華投資-歐洲公司債基金(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
EUR	1,078,000	EDP Finance BV, Reg. S 1.125% 12/02/2024	1,024,386	1.49
EUR	300,000	Gas Natural Fenosa Finance BV, Reg. S, FRN 4.125% Perpetual	305,586	0.44
EUR	700,000	Heineken NV, Reg. S 1% 04/05/2026	693,300	1.01
EUR	374,000	Heineken NV, Reg. S 1.375% 29/01/2027	377,961	0.55
EUR	700,000	Iberdrola International BV, Reg. S 0.375% 15/09/2025	661,944	0.96
EUR	600,000	Telefonica Europe BV, Reg. S, FRN 4.2% Perpetual	614,331	0.89
EUR	600,000	Vonovia Finance BV, Reg. S, FRN 4% Perpetual	621,821	0.90
Spain			**3,137,432**	**4.55**
EUR	1,200,000	Abertis Infraestructuras SA, Reg. S 1% 27/02/2027	1,151,201	1.67
EUR	740,000	Merlin Properties Socimi SA, REIT, Reg. S 1.875% 02/11/2026	709,433	1.03
EUR	500,000	Telefonica Emisiones SAU, Reg. S 4.75% 07/02/2017	502,322	0.73
EUR	300,000	Telefonica Emisiones SAU, Reg. S 5.811% 05/09/2017	312,216	0.45
EUR	450,000	Telefonica Emisiones SAU, Reg. S 3.661% 18/09/2017	462,260	0.67
Supranational			**2,030,905**	**2.94**
EUR	1,885,000	European Investment Bank 1.5% 15/04/2021	2,030,905	2.94
Sweden			**997,087**	**1.45**
EUR	965,000	Nordea Bank AB, Reg. S, FRN 1.875% 10/11/2025	997,087	1.45
Switzerland			**1,659,902**	**2.41**
EUR	1,515,000	Credit Suisse AG, Reg. S, FRN 5.75% 18/09/2025	1,659,902	2.41
United Kingdom			**4,739,197**	**6.87**
EUR	600,000	Barclays Bank plc, Reg. S, FRN 4.75% Perpetual	559,689	0.81
EUR	286,000	Barclays plc, Reg. S, FRN 2.625% 11/11/2025	284,246	0.41
EUR	523,000	BP Capital Markets plc, Reg. S 1.117% 25/01/2024	532,631	0.77
EUR	684,000	Coca-Cola European Partners plc, Reg. S 0.75% 24/02/2022	693,318	1.00
EUR	707,000	National Grid Gas Finance plc, Reg. S 0.625% 22/09/2024	695,022	1.01
EUR	921,000	Royal Bank of Scotland Group plc, Reg. S, FRN 3.625% 25/03/2024	921,193	1.34
GBP	205	UK Treasury, Reg. S 3.25% 22/01/2044	311	–
GBP	868,500	Virgin Media Secured Finance plc, Reg. S 5.5% 15/01/2025	1,052,787	1.53
United States of America			**11,643,887**	**16.89**
EUR	1,050,000	AbbVie, Inc. 0.375% 18/11/2019	1,057,861	1.53
GBP	350,000	AT&T, Inc. 7% 30/04/2040	616,717	0.89

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
EUR	1,150,000	FedEx Corp. 1% 11/01/2023	1,167,780	1.69
EUR	475,000	Goldman Sachs Group, Inc. (The), Reg. S 2.875% 03/06/2026	527,852	0.77
EUR	700,000	McDonald's Corp., Reg. S 0.5% 15/01/2021	707,294	1.03
EUR	775,000	Molson Coors Brewing Co. 1.25% 15/07/2024	775,866	1.13
EUR	525,000	Mondelez International, Inc. 1.625% 08/03/2027	523,978	0.76
EUR	900,000	National Grid North America, Inc., Reg. S 0.75% 11/02/2022	914,154	1.33
GBP	500,000	Rabobank Capital Funding Trust IV, Reg. S, FRN 5.556% Perpetual	617,038	0.89
USD	870,000	US Treasury 2.5% 15/02/2045	732,303	1.06
USD	175,000	US Treasury 2.5% 15/05/2046	146,953	0.21
USD	1,970,000	US Treasury Inflation Indexed 0.125% 15/07/2026	1,818,651	2.64
EUR	1,100,000	Verizon Communications, Inc. 1.625% 01/03/2024	1,149,868	1.67
EUR	891,000	VF Corp. 0.625% 20/09/2023	887,572	1.29
Total Transferable securities and money market instruments admitted to an official exchange listing			**66,544,298**	**96.50**

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
France			**712,324**	**1.03**
USD	800,000	Credit Agricole SA, Reg. S, FRN 6.637% Perpetual	712,324	1.03
Mexico			**326,766**	**0.48**
USD	338,000	Petroleos Mexicanos, Reg. S 5.375% 13/03/2022	326,766	0.48
Netherlands			**717,886**	**1.04**
USD	746,000	NXP BV, 144A 3.875% 01/09/2022	717,886	1.04
Total Transferable securities and money market instruments dealt in on another regulated market			**1,756,976**	**2.55**

Number of shares or Principal Amount		**Other transferable securities and money market instruments**	**Market Value EUR**	**% Net Assets**
United States of America			**25,250**	**0.04**
EUR	2,500,000	Lehman Brothers Holdings, Inc. 4.625% 14/03/2019§	25,250	0.04
Total Other transferable securities and money market instruments			**25,250**	**0.04**
Total Investments			**68,326,524**	**99.09**
Other Net Assets			**630,490**	**0.91**
Net Asset Value			**68,957,014**	**100.00**

§ Security is currently in default

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

英傑華投資-歐洲公司債基金(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
France	21.10
United States of America	16.93
Germany	15.16
Netherlands	12.66
United Kingdom	6.87
Spain	4.55
Luxembourg	3.00
Supranational	2.94
Australia	2.84
Belgium	2.59
Switzerland	2.41
Mexico	1.74
Denmark	1.49
Sweden	1.45
Italy	1.27
Jersey	1.27
Ireland	0.82
Total Investments	**99.09**
Other Net Assets	0.91
Net Asset Value	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	239,132	USD	250,000	09/01/2017	RBC	2,215	–
EUR	19,095	USD	20,000	09/01/2017	HSBC	141	–
GBP	27,000	EUR	31,411	09/01/2017	Societe Generale	213	–
USD	200,000	EUR	186,416	09/01/2017	Societe Generale	3,118	0.01
USD	500,000	EUR	471,495	09/01/2017	RBC	2,339	–
USD	1,000,000	EUR	938,954	09/01/2017	Nomura	8,714	0.01
USD	500,000	EUR	468,498	09/01/2017	Merrill Lynch	5,337	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts						**22,077**	**0.03**
EUR	6,703,218	GBP	5,970,000	09/01/2017	RBS	(289,123)	(0.42)
EUR	7,090,880	USD	7,895,000	09/01/2017	RBC	(390,962)	(0.57)
GBP	3,000,000	EUR	3,571,577	09/01/2017	RBC	(57,838)	(0.08)
GBP	50,000	EUR	59,304	09/01/2017	HSBC	(742)	–
USD	400,000	EUR	381,187	09/01/2017	Goldman Sachs	(2,120)	–
USD	190,000	EUR	181,858	09/01/2017	Standard Chartered	(1,801)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						**(742,586)**	**(1.07)**
Net Unrealised Loss on Forward Currency Exchange Contracts						**(720,509)**	**(1.04)**

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl, 08/03/2017	66	EUR	8,819,580	82,260	0.12
US 2 Year Note, 31/03/2017	(4)	USD	(821,611)	1,037	–
US 5 Year Note, 31/03/2017	(9)	USD	(1,003,107)	5,766	0.01

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

英傑華投資-歐洲公司債基金(續)

截至2016年12月31日之投資組合與其他淨資產

Financial Futures Contracts (Continued)

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
US Long Bond, 22/03/2017	(13)	USD	(1,852,439)	24,073	0.03
US Ultra Bond, 22/03/2017	(6)	USD	(908,657)	14,844	0.02
Total Unrealised Gain on Financial Futures Contracts				**127,980**	**0.18**
Euro-Bund, 08/03/2017	(23)	EUR	(3,775,450)	(47,761)	(0.07)
Long Gilt, 29/03/2017	(11)	GBP	(1,621,522)	(27,230)	(0.04)
US 10 Year Note, 22/03/2017	10	USD	1,176,449	(10,296)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(85,287)**	**(0.12)**
Net Unrealised Gain on Financial Futures Contracts				**42,693**	**0.06**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/ Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
7,124,074	USD	J.P. Morgan	CDX.EM.26-V1	Buy	(1.00)%	20/12/2021	420,267	420,267	0.61
1,425,926	USD	Barclays	CDX.EM.26-V1	Buy	(1.00)%	20/12/2021	84,119	84,119	0.12
3,500,000	USD	J.P. Morgan	iTraxx Asia ex-Japan IG Series 26 Version 1	Buy	(1.00)%	20/12/2021	33,348	33,348	0.05
4,625,000	EUR	Citigroup	iTraxx Europe Series 26 Version 1	Sell	1.00%	20/12/2021	62,506	62,506	0.09
Total Unrealised Gain on Credit Default Swap Contracts							**600,240**	**600,240**	**0.87**
4,500,000	EUR	J.P. Morgan	iTraxx Europe Series 26 Version 1	Buy	(1.00)%	20/12/2021	(60,817)	(60,817)	(0.09)
Total Unrealised Loss on Credit Default Swap Contracts							**(60,817)**	**(60,817)**	**(0.09)**
Net Unrealised Gain on Credit Default Swap Contracts							**539,423**	**539,423**	**0.78**

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

英傑華投資-歐洲不動產證券基金(配息來源可能為本金)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 歐元	佔淨資產比重 (%)
Austria			**1,331,143**	**3.05**
EUR	60,383	BUWOG AG	1,331,143	3.05
Belgium			**57,552**	**0.13**
EUR	678	Warehouses De Pauw CVA, REIT	57,552	0.13
Finland			**536,024**	**1.23**
EUR	229,856	Citycon OYJ	536,024	1.23
France			**8,711,888**	**19.97**
EUR	12,319	Gecina SA, REIT	1,618,409	3.71
EUR	19,234	Kaufman & Broad SA	653,090	1.50
EUR	57,278	Klepierre, REIT	2,138,474	4.90
EUR	18,993	Unibail-Rodamco SE, REIT	4,301,915	9.86
Germany			**6,590,501**	**15.11**
EUR	30,437	alstria office REIT-AG	362,961	0.83
EUR	13,106	Deutsche EuroShop AG	507,989	1.17
EUR	47,969	Deutsche Wohnen AG	1,439,310	3.30
EUR	17,983	Hamborner REIT AG	162,620	0.37
EUR	22,950	LEG Immobilien AG	1,692,104	3.88
EUR	78,483	Vonovia SE	2,425,517	5.56
Ireland			**1,731,661**	**3.97**
EUR	808,976	Green REIT plc	1,113,555	2.55
EUR	504,576	Hibernia REIT plc	618,106	1.42
Jersey			**1,251,910**	**2.87**
EUR	232,946	Atrium European Real Estate Ltd.	908,606	2.08
GBP	30,462	Kennedy Wilson Europe Real Estate plc	343,304	0.79
Luxembourg			**65,031**	**0.15**
EUR	2,030	ADO Properties SA	65,031	0.15
Netherlands			**872,108**	**2.00**
EUR	9,738	Eurocommercial Properties NV, REIT, CVA	356,727	0.82
EUR	35,263	NSI NV, REIT	126,259	0.29
EUR	9,098	Wereldhave NV, REIT	389,122	0.89
Norway			**404,935**	**0.93**
NOK	42,936	Entra ASA	404,935	0.93
Spain			**3,967,988**	**9.09**
EUR	13,095	Axiare Patrimonio SOCIMI SA, REIT	181,661	0.42
EUR	101,450	Hispania Activos Inmobiliarios SOCIMI SA, REIT	1,135,986	2.60
EUR	218,131	Inmobiliaria Colonial SA	1,436,720	3.29
EUR	117,542	Merlin Properties Socimi SA, REIT	1,213,621	2.78
Sweden			**4,517,372**	**10.35**
SEK	44,827	D Carnegie & Co. AB	509,345	1.17
SEK	61,238	Fabege AB	949,696	2.18
SEK	54,996	Hufvudstaden AB 'A'	825,343	1.89
SEK	72,248	Kungsleden AB	434,492	0.99
SEK	120,892	Pandox AB	1,798,496	4.12
Switzerland			**841,497**	**1.93**
CHF	10,248	PSP Swiss Property AG	841,497	1.93
United Kingdom			**12,358,257**	**28.32**
GBP	58,930	Big Yellow Group plc, REIT	472,386	1.08
GBP	203,716	British Land Co. plc (The), REIT	1,501,738	3.44
GBP	15,061	Derwent London plc, REIT	488,830	1.12
GBP	46,739	Great Portland Estates plc, REIT	365,902	0.84
GBP	48,845	Hammerson plc, REIT	327,741	0.75
GBP	209,755	Hansteen Holdings plc, REIT	279,026	0.64
GBP	171,127	Land Securities Group plc, REIT	2,135,080	4.89
GBP	149,878	LondonMetric Property plc, REIT	272,945	0.62
GBP	574,820	NewRiver REIT plc	2,297,666	5.27
GBP	47,644	Safestore Holdings plc, REIT	195,047	0.45
GBP	177,599	Segro plc, REIT	954,678	2.19
GBP	84,855	Shaftesbury plc, REIT	902,629	2.07
GBP	36,576	U & I Group plc	72,951	0.17
GBP	294,989	UNITE Group plc (The)	2,091,638	4.79
Total Transferable securities and money market instruments admitted to an official exchange listing			**43,237,867**	**99.10**
Total Investments			**43,237,867**	**99.10**
Other Net Assets			**391,635**	**0.90**
Net Asset Value			**43,629,502**	**100.00**

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

英傑華投資-歐洲不動產證券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
United Kingdom	28.32
France	19.97
Germany	15.11
Sweden	10.35
Spain	9.09
Ireland	3.97
Austria	3.05
Jersey	2.87
Netherlands	2.00
Switzerland	1.93
Finland	1.23
Norway	0.93
Luxembourg	0.15
Belgium	0.13
Total Investments	**99.10**
Other Net Assets	0.90
Net Asset Value	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	228,144	USD	239,185	31/01/2017	J.P. Morgan	1,726	–
Total Unrealised Gain on Forward Currency Exchange Contracts						**1,726**	**–**
USD	886,667	EUR	848,568	31/01/2017	J.P. Morgan	(9,232)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts						**(9,232)**	**(0.02)**
Net Unrealised Loss on Forward Currency Exchange Contracts						**(7,506)**	**(0.02)**

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

英傑華投資-全球複合債券基金(配息來源可能為本金)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 歐元	佔淨資產比重 (%)
Australia			**739,203**	**0.89**
AUD	491,000	Australia Government Bond, Reg. S 5.25% 15/03/2019	361,120	0.43
AUD	555,000	Australia Government Bond, Reg. S 2.75% 21/11/2027	378,083	0.46
Belgium			**840,297**	**1.01**
EUR	210,000	Anheuser-Busch InBev SA, Reg. S 2% 17/03/2028	222,807	0.27
EUR	195,000	Belgium Government Bond, Reg. S, 144A 1% 22/06/2026	203,558	0.24
EUR	163,000	Belgium Government Bond, Reg. S, 144A 1.6% 22/06/2047	164,206	0.20
EUR	227,000	Belgium Government Bond, Reg. S 3% 28/09/2019	249,726	0.30
Canada			**1,025,390**	**1.23**
CAD	524,000	Canada Government Bond 1.5% 01/06/2026	363,475	0.44
CAD	122,000	Canada Government Bond 2.75% 01/12/2064	97,750	0.12
CAD	375,000	Canada Housing Trust No. 1, 144A 3.15% 15/09/2023	287,059	0.34
USD	180,000	Enbridge, Inc. 3.5% 10/06/2024	166,760	0.20
USD	85,000	Kinross Gold Corp. 5.95% 15/03/2024	82,429	0.10
USD	30,000	Yamana Gold, Inc. 4.95% 15/07/2024	27,917	0.03
Cayman Islands			**103,816**	**0.12**
USD	115,000	XLIT Ltd. 5.5% 31/03/2045	103,816	0.12
Denmark			**399,732**	**0.48**
GBP	200,000	Danske Bank A/S, FRN 5.684% Perpetual	234,914	0.28
DKK	1,088,000	Denmark Government Bond 1.75% 15/11/2025	164,818	0.20
Finland			**157,300**	**0.19**
EUR	149,000	Finland Government Bond, Reg. S, 144A 0.875% 15/09/2025	157,300	0.19
France			**4,219,431**	**5.06**
EUR	300,000	Air Liquide Finance SA, Reg. S 0.5% 13/06/2022	303,574	0.36
EUR	100,000	AXA SA, Reg. S, FRN 3.875% Perpetual	103,068	0.12
EUR	100,000	BNP Paribas SA, Reg. S 2.25% 11/01/2027	97,491	0.12
EUR	200,000	BPCE SA, Reg. S 1% 05/10/2028	193,197	0.23
EUR	200,000	Caisse d'Amortissement de la Dette Sociale 3.375% 25/04/2021	231,731	0.28
EUR	200,000	Carmila SAS, Reg. S 2.375% 16/09/2024	211,674	0.25
EUR	100,000	Casino Guichard Perrachon SA, Reg. S 2.33% 07/02/2025	100,032	0.12
EUR	107,000	Credit Agricole SA, Reg. S 2.625% 17/03/2027	109,732	0.13
EUR	200,000	Engie SA 6.375% 18/01/2021	251,444	0.30

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 歐元	佔淨資產比重 (%)
EUR	759,000	France Government Bond OAT, Reg. S 0% 25/05/2020	772,182	0.93
EUR	344,000	France Government Bond OAT, Reg. S 0% 25/05/2021	348,826	0.42
EUR	273,000	France Government Bond OAT, Reg. S 1% 25/11/2025	284,685	0.34
EUR	356,000	France Government Bond OAT, Reg. S 0.5% 25/05/2026	352,740	0.42
EUR	398,000	France Government Bond OAT, Reg. S 1.5% 25/05/2031	422,338	0.51
EUR	234,000	France Government Bond OAT, Reg. S 3.25% 25/05/2045	322,755	0.39
EUR	108,000	Orange SA, Reg. S, FRN 5% Perpetual	113,962	0.14
Germany			**4,080,598**	**4.90**
EUR	849,000	Bundesobligation, Reg. S 0% 09/04/2021	871,681	1.05
EUR	381,211	Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2026	395,161	0.47
EUR	1,000,000	Bundesrepublik Deutschland, Reg. S 0% 15/08/2026	981,665	1.18
EUR	330,964	Bundesrepublik Deutschland, Reg. S 4% 04/01/2037	535,261	0.64
EUR	232,000	HeidelbergCement AG, Reg. S 2.25% 03/06/2024	248,102	0.30
EUR	108,000	Knorr-Bremse AG, Reg. S 0.5% 08/12/2021	109,057	0.13
GBP	120,000	Kreditanstalt fuer Wiederaufbau 4.875% 01/02/2018	147,421	0.18
EUR	495,000	Kreditanstalt fuer Wiederaufbau 4.625% 04/01/2023	639,216	0.77
EUR	138,000	Unitymedia Hessen GmbH & Co. KG, Reg. S 6.25% 15/01/2029	153,034	0.18
Guernsey			**239,892**	**0.29**
USD	250,000	Credit Suisse Group Funding Guernsey Ltd. 3.8% 15/09/2022	239,892	0.29
Ireland			**144,389**	**0.17**
EUR	104,000	Ireland Government Bond 5.4% 13/03/2025	144,389	0.17
Italy			**2,520,455**	**3.02**
EUR	529,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/10/2018	533,242	0.64
EUR	481,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/11/2021	475,482	0.57
EUR	179,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	184,774	0.22
EUR	609,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	712,099	0.85
EUR	444,000	Italy Buoni Poliennali Del Tesoro, Reg. S 5% 01/09/2040	614,858	0.74
Japan			**14,189,547**	**17.03**
JPY	309,050,000	Japan Government Five Year Bond 0.2% 20/09/2018	2,529,285	3.04
JPY	388,300,000	Japan Government Five Year Bond 0.1% 20/12/2019	3,180,477	3.82

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

英傑華投資-全球複合債券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
JPY	175,150,000	Japan Government Five Year Bond 0.1% 20/06/2021	1,437,433	1.72
JPY	135,450,000	Japan Government Ten Year Bond 1.5% 20/06/2019	1,146,292	1.38
JPY	170,950,000	Japan Government Ten Year Bond 0.1% 20/03/2026	1,400,963	1.68
JPY	3,400,000	Japan Government Thirty Year Bond 2.2% 20/09/2039	36,808	0.04
JPY	84,750,000	Japan Government Thirty Year Bond 1.5% 20/03/2045	830,338	1.00
JPY	64,700,000	Japan Government Thirty Year Bond 0.3% 20/06/2046	469,853	0.56
JPY	15,300,000	Japan Government Twenty Year Bond 2.1% 20/09/2024	144,768	0.17
JPY	7,250,000	Japan Government Twenty Year Bond 2.4% 20/06/2028	74,364	0.09
JPY	111,100,000	Japan Government Twenty Year Bond 2% 20/12/2030	1,124,142	1.35
JPY	205,600,000	Japan Government Twenty Year Bond 1% 20/12/2035	1,814,824	2.18
Jersey			**120,276**	**0.14**
EUR	124,000	Delphi Automotive plc 1.6% 15/09/2028	120,276	0.14
Luxembourg			**469,594**	**0.56**
USD	80,000	Actavis Funding SCS 4.75% 15/03/2045	74,956	0.09
EUR	100,000	Euroclear Investments SA, Reg. S 1.125% 07/12/2026	100,634	0.12
GBP	232,000	Gazprom OAO, Reg. S 5.338% 25/09/2020	294,004	0.35
Mexico			**291,788**	**0.35**
MXN	6,500,000	Mexican Bonos 6.5% 10/06/2021	291,788	0.35
Netherlands			**587,935**	**0.71**
EUR	100,000	ATF Netherlands BV, Reg. S, FRN 3.75% Perpetual	95,221	0.12
EUR	200,000	ATF Netherlands BV, Reg. S 1.5% 15/07/2024	188,207	0.23
EUR	200,000	Heineken NV, Reg. S 1.375% 29/01/2027	202,118	0.24
EUR	100,000	Telefonica Europe BV, Reg. S, FRN 4.2% Perpetual	102,389	0.12
New Zealand			**81,533**	**0.10**
NZD	112,000	New Zealand Government Bond, Reg. S 4.5% 15/04/2027	81,533	0.10
Norway			**68,744**	**0.08**
NOK	615,000	Norway Government Bond, Reg. S, 144A 1.75% 13/03/2025	68,744	0.08
Poland			**293,179**	**0.35**
PLN	1,190,000	Poland Government Bond 5.5% 25/10/2019	293,179	0.35
Singapore			**217,224**	**0.26**
SGD	325,000	Singapore Government Bond 2.25% 01/06/2021	217,224	0.26

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
Slovakia			**33,262**	**0.04**
EUR	32,000	Slovakia Government Bond, Reg. S 1.625% 21/01/2031	33,262	0.04
Slovenia			**75,616**	**0.09**
EUR	68,000	Slovenia Government Bond, Reg. S 2.125% 28/07/2025	75,616	0.09
South Africa			**249,765**	**0.30**
ZAR	3,755,000	South Africa Government Bond 7.75% 28/02/2023	249,765	0.30
Spain			**1,948,583**	**2.34**
EUR	300,000	Abertis Infraestructuras SA, Reg. S 1% 27/02/2027	287,800	0.35
EUR	130,000	Merlin Properties Socimi SA, REIT, Reg. S 1.875% 02/11/2026	124,630	0.15
EUR	189,000	Spain Government Bond 0.25% 31/01/2019	190,519	0.23
EUR	491,000	Spain Government Bond 0.75% 30/07/2021	501,852	0.60
EUR	457,000	Spain Government Bond, Reg. S, 144A 3.8% 30/04/2024	548,693	0.66
EUR	202,000	Spain Government Bond, Reg. S, 144A 4.9% 30/07/2040	295,089	0.35
Supranational			**933,328**	**1.12**
EUR	10,000	European Investment Bank 1.5% 15/07/2020	10,674	0.01
EUR	8,000	European Investment Bank 1.375% 15/09/2021	8,616	0.01
AUD	460,000	European Investment Bank 5% 22/08/2022	345,367	0.42
EUR	10,000	European Investment Bank 2.125% 15/01/2024	11,501	0.02
EUR	190,000	European Investment Bank 4.5% 15/10/2025	260,401	0.31
GBP	120,000	European Investment Bank, Reg. S 1.5% 01/02/2019	143,669	0.17
EUR	100,000	European Investment Bank, Reg. S 3.625% 14/03/2042	153,100	0.18
Sweden			**97,490**	**0.12**
SEK	895,000	Sweden Government Bond 1% 12/11/2026	97,490	0.12
Switzerland			**153,162**	**0.18**
CHF	144,000	Swiss Confederation Government Bond, Reg. S 1.25% 28/05/2026	153,162	0.18
United Kingdom			**5,476,719**	**6.57**
EUR	120,000	Barclays Bank plc, Reg. S, FRN 4.75% Perpetual	112,016	0.13
GBP	116,000	Barclays plc, Reg. S 3.25% 12/02/2027	132,465	0.16
EUR	100,000	BP Capital Markets plc, Reg. S 1.117% 25/01/2024	101,841	0.12
EUR	116,000	Coca-Cola European Partners plc, Reg. S 0.75% 24/02/2022	117,580	0.14
USD	200,000	HSBC Holdings plc 3.4% 08/03/2021	193,119	0.23

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英傑華投資-全球複合債券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 歐元	佔淨資產比重 (%)
GBP	109,000	Investec Bank plc, Reg. S 9.625% 17/02/2022	154,993	0.19
EUR	220,000	National Grid Gas Finance plc, Reg. S 0.625% 22/09/2024	216,273	0.26
EUR	109,000	Royal Bank of Scotland Group plc, Reg. S, FRN 3.625% 25/03/2024	109,034	0.13
EUR	100,000	Royal Bank of Scotland Group plc, Reg. S, FRN 7.092% Perpetual	92,344	0.11
GBP	713,000	UK Treasury, Reg. S 1.5% 22/01/2021	871,621	1.05
GBP	1,702,000	UK Treasury, Reg. S 2.25% 07/09/2023	2,182,135	2.62
GBP	308,000	UK Treasury, Reg. S 1.5% 22/07/2026	369,413	0.44
GBP	170,000	UK Treasury, Reg. S 3.5% 22/01/2045	269,698	0.32
GBP	205,000	UK Treasury, Reg. S 2.5% 22/07/2065	305,603	0.37
GBP	52,000	UK Treasury, Reg. S 3.5% 22/07/2068	99,120	0.12
GBP	123,300	Virgin Media Secured Finance plc, Reg. S 5.5% 15/01/2025	149,464	0.18
United States of America			**21,696,584**	**26.04**
USD	200,000	Abbott Laboratories 3.4% 30/11/2023	188,783	0.23
EUR	175,000	AbbVie, Inc. 0.375% 18/11/2019	176,310	0.21
USD	75,000	AbbVie, Inc. 4.45% 14/05/2046	67,535	0.08
USD	170,000	Aetna, Inc. 4.375% 15/06/2046	162,195	0.19
USD	120,000	Ally Financial, Inc. 3.25% 13/02/2018	114,466	0.14
USD	110,000	Altria Group, Inc. 3.875% 16/09/2046	97,209	0.12
USD	65,000	American Express Credit Corp. 1.8% 31/07/2018	61,696	0.07
USD	295,000	American Honda Finance Corp. 2.45% 24/09/2020	280,481	0.34
USD	310,000	Anheuser-Busch InBev Finance, Inc. 4.9% 01/02/2046	316,741	0.38
USD	100,000	Arconic, Inc. 5.87% 23/02/2022	101,897	0.12
USD	100,000	AT&T, Inc. 4.45% 01/04/2024	99,078	0.12
GBP	50,000	AT&T, Inc. 7% 30/04/2040	88,102	0.11
USD	150,000	Bank of America Corp. 2.503% 21/10/2022	137,949	0.17
USD	225,000	Bank of America Corp. 4.2% 26/08/2024	217,424	0.26
USD	75,000	Berkshire Hathaway, Inc. 3.125% 15/03/2026	70,613	0.08
USD	140,000	Capital One Financial Corp. 4.2% 29/10/2025	133,751	0.16
USD	150,000	Caterpillar Financial Services Corp. 1.7% 09/08/2021	136,772	0.16
USD	150,000	Citigroup, Inc. 2.55% 08/04/2019	143,525	0.17
USD	130,000	CMS Energy Corp. 2.95% 15/02/2027	116,959	0.14
USD	95,000	Corporate Office Properties LP, REIT 5% 01/07/2025	92,155	0.11
USD	55,000	DDR Corp., REIT 3.625% 01/02/2025	50,335	0.06
USD	250,000	Discover Bank 3.1% 04/06/2020	239,845	0.29

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值 歐元	佔淨資產比重 (%)
USD	195,000	Dominion Gas Holdings LLC 2.8% 15/11/2020	186,727	0.22
USD	105,000	Edison International 2.95% 15/03/2023	99,436	0.12
USD	65,000	Energy Transfer Partners LP 4.15% 01/10/2020	63,934	0.08
USD	105,000	Entergy Corp. 2.95% 01/09/2026	93,472	0.11
USD	90,000	FMC Technologies, Inc. 2% 01/10/2017	85,405	0.10
USD	115,000	Ford Motor Co. 4.346% 08/12/2026	110,321	0.13
USD	300,000	Ford Motor Credit Co. LLC 3.157% 04/08/2020	286,434	0.34
USD	90,000	General Motors Co. 6.75% 01/04/2046	99,648	0.12
USD	140,000	General Motors Financial Co., Inc. 4.375% 25/09/2021	137,446	0.16
USD	90,000	Goldman Sachs Group, Inc. (The) 6.15% 01/04/2018	89,756	0.11
USD	150,000	Goldman Sachs Group, Inc. (The) 5.375% 15/03/2020	154,244	0.19
EUR	81,000	Goldman Sachs Group, Inc. (The), Reg. S 2.875% 03/06/2026	90,013	0.11
USD	120,000	Harris Corp. 1.999% 27/04/2018	113,898	0.14
USD	245,000	HCP, Inc., REIT 3.4% 01/02/2025	222,542	0.27
USD	70,000	HollyFrontier Corp. 5.875% 01/04/2026	68,020	0.08
USD	250,000	HSBC Bank USA NA 6% 09/08/2017	243,201	0.29
USD	95,000	International Lease Finance Corp. 5.875% 01/04/2019	95,876	0.12
USD	200,000	JPMorgan Chase & Co. 6% 15/01/2018	197,769	0.24
USD	250,000	JPMorgan Chase & Co. 4.4% 22/07/2020	252,185	0.30
USD	75,000	Kinder Morgan, Inc. 5.3% 01/12/2034	72,789	0.09
USD	110,000	Kroger Co. (The) 3.3% 15/01/2021	107,051	0.13
USD	180,000	Macy's Retail Holdings, Inc. 4.3% 15/02/2043	142,066	0.17
USD	230,000	McDonald's Corp. 4.875% 09/12/2045	233,796	0.28
EUR	200,000	McDonald's Corp., Reg. S 0.5% 15/01/2021	202,084	0.24
USD	135,000	Medtronic, Inc. 4.625% 15/03/2045	138,245	0.17
USD	70,000	Merck & Co., Inc. 3.7% 10/02/2045	63,330	0.08
EUR	230,000	Molson Coors Brewing Co. 1.25% 15/07/2024	230,257	0.28
EUR	240,000	Mondelez International, Inc. 1.625% 08/03/2027	239,533	0.29
USD	100,000	Morgan Stanley 6.625% 01/04/2018	100,227	0.12
USD	100,000	Morgan Stanley 2.65% 27/01/2020	95,381	0.11
USD	270,000	Morgan Stanley 4.875% 01/11/2022	274,534	0.33
USD	135,000	Newell Brands, Inc. 4.2% 01/04/2026	133,728	0.16

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

英傑華投資-全球複合債券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
USD	135,000	NIKE, Inc. 3.875% 01/11/2045	126,498	0.15
USD	295,000	Pfizer, Inc. 3% 15/12/2026	275,999	0.33
USD	75,000	Philip Morris International, Inc. 4.25% 10/11/2044	70,549	0.08
USD	80,000	Progressive Corp. (The) 2.45% 15/01/2027	70,679	0.08
GBP	150,000	Rabobank Capital Funding Trust IV, Reg. S, FRN 5.556% Perpetual	185,111	0.22
USD	65,000	RenaissanceRe Finance, Inc. 3.7% 01/04/2025	59,337	0.07
USD	60,000	Reynolds American, Inc. 5.85% 15/08/2045	67,495	0.08
USD	65,000	RLI Corp. 4.875% 15/09/2023	63,285	0.08
USD	110,000	Southern Power Co. 2.375% 01/06/2020	103,580	0.12
USD	180,000	Toyota Motor Credit Corp. 1.55% 18/10/2019	169,041	0.20
USD	55,000	Travelers Cos., Inc. (The) 4.3% 25/08/2045	54,148	0.06
USD	70,000	UnitedHealth Group, Inc. 4.75% 15/07/2045	73,309	0.09
USD	170,000	UnitedHealth Group, Inc. 4.2% 15/01/2047	163,147	0.20
USD	150,000	US Bancorp 1.95% 15/11/2018	142,965	0.17
USD	354,600	US Treasury 1% 31/12/2017	336,469	0.40
USD	2,937,000	US Treasury 0.875% 31/05/2018	2,779,706	3.34
USD	2,700,000	US Treasury 1.75% 31/12/2020	2,559,048	3.07
USD	1,169,000	US Treasury 1.125% 31/07/2021	1,071,174	1.29
USD	1,644,000	US Treasury 1.625% 30/04/2023	1,507,276	1.81
USD	96,400	US Treasury 3.75% 15/11/2043	103,399	0.12
USD	301,000	US Treasury 3% 15/11/2044	281,296	0.34
USD	1,569,000	US Treasury 2.5% 15/02/2046	1,318,579	1.58
USD	1,673,700	US Treasury Inflation Indexed 0.125% 15/07/2026	1,547,365	1.86
USD	270,000	Verizon Communications, Inc. 5.15% 15/09/2023	282,857	0.34
USD	155,000	Wells Fargo & Co. 2.6% 22/07/2020	147,853	0.18
USD	95,000	Welltower, Inc., REIT 4.95% 15/01/2021	97,220	0.12
USD	140,000	Williams Partners LP 4.3% 04/03/2024	134,244	0.16
USD	87,000	Xcel Energy, Inc. 4.7% 15/05/2020	87,786	0.11
Total Transferable securities and money market instruments admitted to an official exchange listing			**61,454,832**	**73.74**

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Canada			**2,152,267**	**2.58**
CAD	430,000	AltaGas Ltd. 4.55% 17/01/2019	320,609	0.38

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
CAD	601,000	Brookfield Renewable Partners ULC 5.14% 13/10/2020	465,345	0.56
CAD	349,000	Canada Government Bond 0.75% 01/03/2021	243,574	0.29
USD	140,000	Enbridge, Inc. 5.5% 01/12/2046	141,869	0.17
USD	160,000	Fortis, Inc., 144A 2.1% 04/10/2021	146,637	0.18
USD	95,000	Glencore Finance Canada Ltd., 144A 4.25% 25/10/2022	92,628	0.11
CAD	459,000	Province of Ontario Canada 3.15% 02/06/2022	346,353	0.42
CAD	330,000	Province of Ontario Canada 2.6% 02/06/2025	237,100	0.28
USD	170,000	Toronto-Dominion Bank (The), FRN 3.625% 15/09/2031	158,152	0.19
France			**115,753**	**0.14**
USD	130,000	Credit Agricole SA, Reg. S, FRN 6.637% Perpetual	115,753	0.14
Ireland			**187,551**	**0.23**
USD	205,000	SMBC Aviation Capital Finance DAC, 144A 2.65% 15/07/2021	187,551	0.23
Japan			**1,137,525**	**1.37**
JPY	131,600,000	Japan Government CPI Linked Bond 0.1% 10/03/2026	1,137,525	1.37
Malaysia			**409,237**	**0.49**
MYR	1,898,000	Malaysia Government Bond 4.378% 29/11/2019	409,237	0.49
Mexico			**309,580**	**0.37**
USD	250,000	Petroleos Mexicanos, 144A 6.5% 13/03/2027	243,820	0.29
USD	68,000	Petroleos Mexicanos, Reg. S 5.375% 13/03/2022	65,760	0.08
United States of America			**13,561,370**	**16.27**
USD	140,000	Arch Capital Finance LLC 4.011% 15/12/2026	134,804	0.16
USD	55,000	Biogen, Inc. 5.2% 15/09/2045	56,106	0.07
USD	105,000	Commonwealth Edison Co. 3.65% 15/06/2046	93,492	0.11
USD	40,000	County of Clark Department of Aviation 6.82% 01/07/2045	53,488	0.06
USD	170,000	Diamond 1 Finance Corp., 144A 8.35% 15/07/2046	199,652	0.24
USD	110,000	Diamondback Energy, Inc., 144A 4.75% 01/11/2024	102,726	0.12
USD	95,000	Emera US Finance LP, 144A 2.7% 15/06/2021	89,247	0.11
USD	9,970,478	FHLMC, IO, FRN, Series K152 'X1' 1.097% 25/01/2031	849,689	1.02
USD	1,683,859	FHLMC Q42047 4% 01/07/2046	1,690,934	2.03
USD	1,450,558	FNMA AX2498 4.5% 01/10/2044	1,480,050	1.78
USD	1,438,846	FNMA AZ5732 4% 01/09/2045	1,443,426	1.73
USD	1,629,943	FNMA BC4424 4.5% 01/03/2046	1,683,283	2.02
USD	932,144	FNMA BC7836 3.5% 01/05/2046	906,883	1.09

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

英傑華投資-全球複合債券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
USD	737,797	FNMA MA2609 3.5% 01/05/2046	717,805	0.86
USD	1,200,000	Ford Credit Auto Owner Trust, Series 2016-1 'A', 144A 2.31% 15/08/2027	1,136,711	1.36
USD	110,000	Forest Laboratories LLC, 144A 5% 15/12/2021	112,997	0.14
USD	125,000	Georgia-Pacific LLC, 144A 3.163% 15/11/2021	120,053	0.14
USD	20,331	GNMA, IO, FRN, Series 2016-105 1.063% 16/10/2057	1,591	–
USD	120,000	INVISTA Finance LLC, 144A 4.25% 15/10/2019	113,361	0.14
USD	55,000	Los Angeles Unified School District 5.755% 01/07/2029	62,559	0.08
USD	145,000	Los Angeles Unified School District 6.758% 01/07/2034	184,627	0.22
USD	130,000	Niagara Mohawk Power Corp., 144A 3.508% 01/10/2024	125,383	0.15
USD	165,000	Puget Energy, Inc. 6.5% 15/12/2020	176,839	0.21
USD	225,000	Roche Holdings, Inc., 144A 1.75% 28/01/2022	205,657	0.25

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值歐元	佔淨資產比重(%)
USD	100,000	Sabine Pass Liquefaction LLC 6.25% 15/03/2022	104,290	0.13
USD	130,000	Santa Clara Valley Transportation Authority 5.876% 01/04/2032	149,126	0.18
USD	977,000	US Treasury Inflation Indexed 0.625% 15/01/2026	950,472	1.14
USD	150,000	Washington State Convention Center Public Facilities District 6.79% 01/07/2040	178,757	0.21
USD	355,000	Wells Fargo Bank NA 2.15% 06/12/2019	336,827	0.40
USD	110,000	Westlake Chemical Corp., 144A 3.6% 15/08/2026	100,535	0.12
Total Transferable securities and money market instruments dealt in on another regulated market			**17,873,283**	**21.45**
Total Investments			**79,328,115**	**95.19**
Other Net Assets			**4,004,366**	**4.81**
Net Asset Value			**83,332,481**	**100.00**

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英傑華投資-全球複合債券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
United States of America	42.31
Japan	18.40
United Kingdom	6.57
France	5.20
Germany	4.90
Canada	3.81
Italy	3.02
Spain	2.34
Supranational	1.12
Belgium	1.01
Australia	0.89
Mexico	0.72
Netherlands	0.71
Luxembourg	0.56
Malaysia	0.49
Denmark	0.48
Ireland	0.40
Poland	0.35
South Africa	0.30
Guernsey	0.29
Singapore	0.26
Finland	0.19
Switzerland	0.18
Jersey	0.14
Cayman Islands	0.12
Sweden	0.12
New Zealand	0.10
Slovenia	0.09
Norway	0.08
Slovakia	0.04
Total Investments	**95.19**
Other Net Assets	4.81
Net Asset Value	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
CAD	134,144	USD	100,000	10/01/2017	Canadian Imperial Bank of Commerce	36	–
EUR	411,382	AUD	586,000	06/01/2017	HSBC	9,211	0.01
EUR	1,031,067	AUD	1,470,000	12/01/2017	RBC	22,780	0.03
EUR	3,146,543	GBP	2,677,000	06/01/2017	UBS	10,764	0.01
EUR	823,424	GBP	700,000	06/01/2017	J.P. Morgan	3,460	–
EUR	1,360,098	GBP	1,160,000	12/01/2017	Goldman Sachs	1,564	–
EUR	392,293	GBP	330,000	12/01/2017	RBC	5,813	0.01
EUR	14,569,129	JPY	1,739,232,000	06/01/2017	RBC	430,890	0.52
EUR	72,000	JPY	8,704,000	06/01/2017	Barclays	1,245	–
EUR	1,463,690	JPY	174,350,000	12/01/2017	HSBC	46,319	0.06
EUR	86,093	NZD	129,000	06/01/2017	HSBC	839	–

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英傑華投資-全球複合債券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	224,190	SGD	340,000	06/01/2017	Standard Chartered	1,116	–
EUR	47,820	USD	50,000	12/01/2017	RBC	445	–
JPY	52,486,039	USD	444,000	20/01/2017	Goldman Sachs	6,165	0.01
USD	300,000	AUD	406,738	10/01/2017	Goldman Sachs	5,251	0.01
USD	133,000	CAD	177,083	23/01/2017	Nomura	869	–
USD	500,000	CHF	506,466	10/01/2017	HSBC	1,338	–
USD	1,168,000	CNH	8,122,728	19/01/2017	HSBC	8,966	0.01
USD	993,952	EUR	934,313	06/01/2017	RBC	7,835	0.01
USD	26,717	EUR	25,000	06/01/2017	Goldman Sachs	325	–
USD	373,284	GBP	300,000	12/01/2017	Goldman Sachs	2,343	–
USD	133,000	GBP	106,500	23/01/2017	UBS	1,254	–
USD	250,000	JPY	28,294,470	10/01/2017	Morgan Stanley	6,882	0.01
USD	444,000	KRW	527,028,000	20/01/2017	HSBC	6,305	0.01
USD	600,000	NOK	5,078,223	10/01/2017	Merrill Lynch	9,428	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts						**591,443**	**0.71**
AUD	150,000	EUR	105,549	12/01/2017	Citibank	(2,662)	–
CAD	668,396	USD	500,000	10/01/2017	Merrill Lynch	(1,460)	–
CHF	201,959	USD	200,000	10/01/2017	J.P. Morgan	(1,120)	–
EUR	611,999	CAD	874,000	06/01/2017	Standard Chartered	(5,786)	(0.01)
EUR	1,793,493	CAD	2,570,000	12/01/2017	Barclays	(22,528)	(0.03)
EUR	145,171	CHF	156,000	06/01/2017	HSBC	(353)	–
EUR	24,184	CHF	26,000	12/01/2017	Goldman Sachs	(71)	–
EUR	175,570	DKK	1,306,000	06/01/2017	HSBC	(80)	–
EUR	1,490,651	GBP	1,274,107	31/01/2017	J.P. Morgan	(882)	–
EUR	328,906	MXN	7,246,000	06/01/2017	RBS	(4,342)	(0.01)
EUR	71,404	NOK	649,000	06/01/2017	HSBC	(69)	–
EUR	279,897	PLN	1,243,000	09/01/2017	HSBC	(2,256)	–
EUR	62,203	SEK	607,000	09/01/2017	Standard Chartered	(1,153)	–
EUR	38,134,856	USD	40,504,844	06/01/2017	HSBC	(258,883)	(0.31)
EUR	46,000	USD	48,982	06/01/2017	Standard Chartered	(430)	–
EUR	909,228	USD	965,000	12/01/2017	Goldman Sachs	(5,114)	(0.01)
EUR	273,674	USD	292,000	19/01/2017	Merrill Lynch	(2,902)	–
EUR	248,716	ZAR	3,714,000	06/01/2017	HSBC	(8,587)	(0.01)
GBP	71,091,442	EUR	84,287,992	31/01/2017	J.P. Morgan	(1,064,821)	(1.28)
GBP	200,590	USD	250,000	10/01/2017	Morgan Stanley	(1,968)	–
GBP	277,028	USD	350,000	10/01/2017	J.P. Morgan	(7,203)	(0.01)
JPY	21,144,000	EUR	174,276	06/01/2017	Nomura	(2,396)	–
JPY	28,519,475	USD	250,000	10/01/2017	RBC	(5,053)	(0.01)
JPY	33,495,647	USD	292,000	19/01/2017	Standard Chartered	(4,270)	(0.01)
NZD	844,131	USD	600,000	10/01/2017	Nomura	(10,935)	(0.01)
USD	133,000	CHF	136,592	23/01/2017	Nomura	(1,517)	–
USD	532,000	EUR	509,154	23/01/2017	Goldman Sachs	(5,354)	(0.01)
USD	133,000	JPY	15,667,393	23/01/2017	Standard Chartered	(1,421)	–
USD	421,391	MYR	1,899,000	06/01/2017	Standard Chartered	(1,864)	–
USD	500,000	SEK	4,571,949	10/01/2017	Standard Chartered	(3,404)	(0.01)
USD	100,000	SEK	920,667	10/01/2017	Canadian Imperial Bank of Commerce	(1,336)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						**(1,430,220)**	**(1.72)**
Net Unrealised Gain on Forward Currency Exchange Contracts						**(838,777)**	**(1.01)**

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英傑華投資-全球複合債券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
3 Month Eurodollar, 18/12/2017	(25)	USD	(5,835,506)	8,865	0.01
Euro-Bobl, 08/03/2017	9	EUR	1,202,670	11,217	0.01
Euro-Schatz, 08/03/2017	14	EUR	1,572,060	2,800	–
Japan 10 Year Bond, 13/03/2017	1	JPY	1,221,257	813	–
Korea 3 Year Bond, 21/03/2017	120	KRW	10,321,152	17,867	0.02
Korea 10 Year Bond, 21/03/2017	12	KRW	1,185,939	11,869	0.01
Long Gilt, 29/03/2017	1	GBP	147,411	2,472	–
Swiss Fed Bond, 08/03/2017	2	CHF	302,035	3,582	0.01
US 10 Year Note, 22/03/2017	(5)	USD	(589,150)	4,259	0.01
US 10 Year Ultra Bond, 22/03/2017	(8)	USD	(1,016,829)	6,399	0.01
Total Unrealised Gain on Financial Futures Contracts				**70,143**	**0.08**
Canada 10 Year Bond, 22/03/2017	2	CAD	194,461	(2,432)	–
Euro-Bund, 08/03/2017	(5)	EUR	(820,750)	(12,640)	(0.02)
Euro-OAT, 08/03/2017	(9)	EUR	(1,366,380)	(1,609)	–
Korea 10 Year Bond, 21/03/2017	(36)	KRW	(3,557,816)	(35,041)	(0.04)
US 2 Year Note, 31/03/2017	8	USD	1,643,518	(948)	–
US 5 Year Note, 31/03/2017	1	USD	111,556	(111)	–
Total Unrealised Loss on Financial Futures Contracts				**(52,781)**	**(0.06)**
Net Unrealised Gain on Financial Futures Contracts				**17,362**	**0.02**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/ Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
550,000	USD	J.P. Morgan	iTraxx Asia ex-Japan IG Series 26 Version 1	Buy	(1.00)%	20/12/2021	4,953	4,953	–
1,350,000	EUR	Citigroup	iTraxx Europe Series 26 Version 1	Sell	1.00%	20/12/2021	18,608	18,608	0.02
1,519,630	USD	J.P. Morgan	CDX.EM.26-V1	Buy	(1.00)%	20/12/2021	89,607	89,607	0.11
Total Unrealised Gain on Credit Default Swap Contracts							**113,168**	**113,168**	**0.13**
1,310,000	EUR	J.P. Morgan	iTraxx Europe Series 26 Version 1	Buy	(1.00)%	20/12/2021	(18,057)	(18,057)	(0.02)
Total Unrealised Loss on Credit Default Swap Contracts							**(18,057)**	**(18,057)**	**(0.02)**
Net Unrealised Gain on Credit Default Swap Contracts							**95,111**	**95,111**	**0.11**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
375,378,000	JPY	Citigroup	Pay fixed -0.17% Receive floating LIBOR 6 month	17/07/2023	46,492	46,492	0.05
4,228,000	EUR	J.P. Morgan	Pay fixed 1.19% Receive floating EURIBOR 6 month	20/09/2037	39,516	39,516	0.05
358,250,000	CZK	J.P. Morgan	Pay floating PRIBOR 3 month Receive fixed 0.24%	07/11/2017	5,481	5,481	0.01
50,000,000	CZK	Merrill Lynch	Pay floating PRIBOR 3 month Receive fixed 0.265%	29/11/2017	1,431	1,431	–
Total Unrealised Gain on Interest Rate Swap Contracts					**92,920**	**92,920**	**0.11**
930,980,000	JPY	Citigroup	Pay floating LIBOR 6 month Receive fixed -0.248%	17/07/2020	(46,674)	(46,674)	(0.06)
3,359,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 0.6%	20/09/2024	(36,411)	(36,411)	(0.04)

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

英傑華投資-全球複合債券基金(配息來源可能為本金)(續)

截至2016年12月31日之投資組合與其他淨資產

Interest Rate Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
8,560,000	PLN	HSBC	Pay floating WIBOR 6 month Receive fixed 2.3%	01/12/2021	(6,946)	(6,946)	(0.01)
Total Unrealised Loss on Interest Rate Swap Contracts					**(90,031)**	**(90,031)**	**(0.11)**
Net Unrealised Gain on Interest Rate Swap Contracts					**2,889**	**2,889**	**–**

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

英傑華投資-環球可轉債基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能涉及本金)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重 (%)
France			**38,953,182**	**5.78**
EUR	28,000,000	BIM SAS, Reg. S 2.5% 13/11/2020	8,033,271	1.19
EUR	10,000,000	Technip SA, Reg. S 0.875% 25/01/2021	14,708,436	2.18
USD	15,000,000	Valeo SA, Reg. S 0% 16/06/2021	16,211,475	2.41
Germany			**25,569,750**	**3.80**
EUR	6,000,000	AURELIUS Equity Opportunities SE & Co. KGaA, Reg. S 1% 01/12/2020	7,578,695	1.13
EUR	15,000,000	MTU Aero Engines AG, Reg. S 0.125% 17/05/2023	17,991,055	2.67
Hong Kong			**15,036,825**	**2.23**
USD	15,000,000	Baosteel Hong Kong Investment Co. Ltd., Reg. S 0% 01/12/2018	15,036,825	2.23
Hungary			**14,927,096**	**2.22**
EUR	12,000,000	Magyar Nemzeti Vagyonkezelo Zrt., Reg. S 3.375% 02/04/2019	14,927,096	2.22
India			**9,567,800**	**1.42**
USD	10,000,000	Larsen & Toubro Ltd., Reg. S 0.675% 22/10/2019	9,567,800	1.42
Italy			**11,226,970**	**1.67**
EUR	10,000,000	Beni Stabili SpA SIIQ, REIT, Reg. S 2.625% 17/04/2019	11,226,970	1.67
Japan			**41,560,045**	**6.17**
JPY	600,000,000	Daio Paper Corp., Reg. S 0% 17/09/2020	5,286,004	0.78
JPY	2,200,000,000	Suzuki Motor Corp., Reg. S 0% 31/03/2021	22,466,935	3.34
JPY	280,000,000	Teijin Ltd., Reg. S 0% 10/12/2021	3,117,990	0.46
JPY	1,000,000,000	Terumo Corp., Reg. S 0% 06/12/2021	10,689,116	1.59
Jersey			**26,618,424**	**3.95**
GBP	7,000,000	Great Portland Estates Capital Jersey Ltd., REIT, Reg. S 1% 10/09/2018	9,362,662	1.39
EUR	14,000,000	PT Jersey Ltd., Reg. S 0.5% 19/11/2019	17,255,762	2.56
Luxembourg			**12,486,400**	**1.85**
USD	10,000,000	APERAM SA, Reg. S 0.625% 08/07/2021	12,486,400	1.85
Netherlands			**67,886,561**	**10.08**
EUR	12,000,000	America Movil BV, Reg. S 5.5% 17/09/2018	10,990,199	1.63
EUR	6,000,000	Koninklijke BAM Groep NV, Reg. S 3.5% 13/06/2021	6,986,917	1.04
USD	15,000,000	QIAGEN NV, Reg. S 0.375% 19/03/2019	16,947,900	2.52
USD	29,000,000	Siemens Financieringsmaatschappij NV, Reg. S 1.05% 16/08/2017	32,961,545	4.89
Singapore			**10,030,750**	**1.49**
SGD	15,000,000	CapitaLand Ltd., Reg. S 2.8% 08/06/2025	10,030,750	1.49
Switzerland			**992,178**	**0.15**
CHF	1,000,000	Basilea Pharmaceutica AG, Reg. S 2.75% 23/12/2022	992,178	0.15
United States of America			**22,099,075**	**3.28**
USD	70,000	American Tower Corp., REIT Preference 5.5%	7,301,350	1.08
USD	40,000	Belden, Inc. Preference 6.75%	4,244,600	0.63
USD	90,000	Frontier Communications Corp. Preference 11.125%	6,412,950	0.95
USD	65,000	Stericycle, Inc. Preference 5.25%	4,140,175	0.62
Virgin Islands, British			**21,115,300**	**3.14**
USD	10,000,000	Asia View Ltd., Reg. S 1.5% 08/08/2019	10,325,000	1.54
USD	10,000,000	Crotona Asset Ltd., Reg. S 4% 14/04/2019	10,790,300	1.60
Total Transferable securities and money market instruments admitted to an official exchange listing			**318,070,356**	**47.23**

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重 (%)
Bermuda			**9,540,000**	**1.42**
USD	9,000,000	Weatherford International Ltd. 5.875% 01/07/2021	9,540,000	1.42
Cayman Islands			**25,672,250**	**3.81**
USD	25,000,000	Ctrip.com International Ltd. 1% 01/07/2020	25,672,250	3.81
Japan			**9,524,422**	**1.42**
JPY	400,000,000	Kandenko Co. Ltd., Reg. S 0% 31/03/2021	3,901,470	0.58
JPY	600,000,000	Nipro Corp., Reg. S 0% 29/01/2021	5,622,952	0.84
Jersey			**6,194,370**	**0.92**
USD	6,000,000	Ensco Jersey Finance Ltd., 144A 3% 31/01/2024	6,194,370	0.92
Mexico			**15,767,920**	**2.34**
USD	14,000,000	Cemex SAB de CV 3.75% 15/03/2018	15,767,920	2.34
Netherlands			**18,843,750**	**2.80**
USD	15,000,000	Wright Medical Group NV, 144A 2.25% 15/11/2021	18,843,750	2.80
United States of America			**209,034,899**	**31.04**
USD	4,800,000	BioMarin Pharmaceutical, Inc. 1.5% 15/10/2020	5,696,616	0.85
USD	8,000,000	CalAtlantic Group, Inc. 1.25% 01/08/2032	8,305,280	1.23
USD	8,000,000	Chesapeake Energy Corp., 144A 5.5% 15/09/2026	8,823,680	1.31

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

英傑華投資-環球可轉債基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	4,000,000	Colony Capital, Inc., REIT 3.875% 15/01/2021	4,007,860	0.60
USD	5,000,000	Cowen Group, Inc. 3% 15/03/2019	5,024,675	0.75
USD	5,000,000	CSG Systems International, Inc., 144A 4.25% 15/03/2036	5,621,875	0.83
USD	14,000,000	Electronics For Imaging, Inc. 0.75% 01/09/2019	14,892,500	2.21
USD	7,000,000	Empire State Realty OP LP, REIT, 144A 2.625% 15/08/2019	7,770,000	1.15
USD	8,500,000	Hologic, Inc., STEP 2% 01/03/2042	11,593,193	1.72
USD	2,000,000	Immunomedics, Inc. 4.75% 15/02/2020	1,998,750	0.30
USD	5,000,000	j2 Global, Inc. 3.25% 15/06/2029	6,625,000	0.98
USD	11,000,000	Liberty Interactive LLC, 144A 1.75% 30/09/2046	11,907,500	1.77
USD	9,000,000	Medicines Co. (The), 144A 2.75% 15/07/2023	8,716,275	1.29
USD	11,000,000	Microchip Technology, Inc. 1.625% 15/02/2025	14,423,750	2.14
USD	8,000,000	Molina Healthcare, Inc. 1.625% 15/08/2044	9,202,040	1.37
USD	4,500,000	Nevro Corp. 1.75% 01/06/2021	4,820,535	0.72
USD	11,500,000	NuVasive, Inc., 144A 2.25% 15/03/2021	14,566,360	2.16
USD	17,000,000	Priceline Group, Inc. (The) 0.35% 15/06/2020	21,866,250	3.25
USD	7,500,000	salesforce.com, Inc. 0.25% 01/04/2018	8,770,725	1.30
USD	10,000,000	ServiceNow, Inc. 0% 01/11/2018	11,700,000	1.74

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	8,500,000	SunPower Corp. 4% 15/01/2023	6,183,750	0.92
USD	1,000,000	Teradyne, Inc., 144A 1.25% 15/12/2023	1,059,000	0.16
USD	8,000,000	Trinity Industries, Inc. 3.875% 01/06/2036	10,323,560	1.53
USD	5,000,000	WebMD Health Corp. 2.5% 31/01/2018	5,135,725	0.76
Total Transferable securities and money market instruments dealt in on another regulated market			**294,577,611**	**43.75**

Number of shares or Principal Amount		Other transferable securities and money market instruments	Market Value USD	% Net Assets
United States of America			**7,109,695**	**1.06**
USD	4,000,000	Brammo Convertible bond 12/01/2020*	4,000,000	0.59
USD	14,367,364	Brammo 'A'*	574,695	0.09
USD	9,795,313	Brammo 'A' Warrants 19/02/2019*	–	–
USD	4,000,000	Brammo 'B'*	160,000	0.03
USD	12,500,000	Brammo R preferred shares*	2,375,000	0.35
Total Other transferable securities and money market instruments			**7,109,695**	**1.06**
Total Investments			**619,757,662**	**92.04**
Other Net Assets			**53,612,908**	**7.96**
Net Asset Value			**673,370,570**	**100.00**

* Security is valued at its fair value under the direction of the Board of Directors.

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

英傑華投資-環球可轉債基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
United States of America	35.38
Netherlands	12.88
Japan	7.59
France	5.78
Jersey	4.87
Cayman Islands	3.81
Germany	3.80
Virgin Islands, British	3.14
Mexico	2.34
Hong Kong	2.23
Hungary	2.22
Luxembourg	1.85
Italy	1.67
Singapore	1.49
India	1.42
Bermuda	1.42
Switzerland	0.15
Total Investments	**92.04**
Other Net Assets	7.96
Net Asset Value	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
CHF	1,220	CNH	8,302	26/01/2017	J.P. Morgan	21	–
CHF	99	EUR	92	26/01/2017	J.P. Morgan	–	–
CHF	12,600	GBP	9,918	26/01/2017	J.P. Morgan	156	–
CHF	2,077	HKD	15,707	26/01/2017	J.P. Morgan	21	–
CHF	594	JPY	68,082	26/01/2017	J.P. Morgan	1	–
CHF	5,020	SGD	7,062	26/01/2017	J.P. Morgan	60	–
CHF	787	THB	27,648	26/01/2017	J.P. Morgan	4	–
CHF	1,938	TWD	60,515	26/01/2017	J.P. Morgan	40	–
CHF	169,077	USD	164,705	26/01/2017	J.P. Morgan	1,948	–
EUR	1,804,028	CHF	1,925,847	26/01/2017	J.P. Morgan	7,064	–
EUR	1,386,923	CNH	10,077,029	26/01/2017	J.P. Morgan	30,957	–
EUR	14,349,350	GBP	12,060,736	26/01/2017	J.P. Morgan	241,715	0.04
EUR	2,366,570	HKD	19,109,612	26/01/2017	J.P. Morgan	34,329	–
EUR	49,750,832	JPY	6,099,760,339	26/01/2017	J.P. Morgan	170,486	0.03
EUR	5,716,903	SGD	8,588,867	26/01/2017	J.P. Morgan	93,398	0.01
EUR	895,225	THB	33,563,030	26/01/2017	J.P. Morgan	8,414	–
EUR	1,607,515	TWD	53,609,054	26/01/2017	J.P. Morgan	41,769	–
EUR	191,839,854	USD	199,498,586	26/01/2017	J.P. Morgan	3,109,484	0.47
EUR	24,000,000	USD	25,148,760	27/01/2017	Nomura	199,638	0.03
GBP	883,535	CNH	7,635,219	26/01/2017	J.P. Morgan	6,107	–
GBP	150	EUR	176	26/01/2017	J.P. Morgan	1	–
GBP	15,700	HKD	148,955	26/01/2017	J.P. Morgan	197	–
GBP	1,010,741	TWD	40,090,230	26/01/2017	J.P. Morgan	11,396	–
GBP	4,458	USD	5,451	26/01/2017	J.P. Morgan	62	–
HKD	156,371	GBP	16,268	26/01/2017	J.P. Morgan	56	–

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截至2016年12月31日之投資組合與其他淨資產

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
JPY	110,813,670	GBP	764,008	26/01/2017	J.P. Morgan	6,759	–
SEK	1,732	EUR	180	26/01/2017	J.P. Morgan	1	–
THB	514,637	GBP	11,615	26/01/2017	J.P. Morgan	6	–
USD	29,525,882	CNY	200,838,000	15/08/2017	Citibank	1,739,205	0.26
USD	4,903	GBP	3,960	26/01/2017	J.P. Morgan	6	–
Total Unrealised Gain on Forward Currency Exchange Contracts						**5,703,301**	**0.84**
CHF	67,043	EUR	62,801	26/01/2017	J.P. Morgan	(244)	–
CHF	43,087	JPY	4,948,668	26/01/2017	J.P. Morgan	(21)	–
CHF	1,271	SEK	11,571	26/01/2017	J.P. Morgan	(23)	–
CNH	1,397	EUR	191	26/01/2017	J.P. Morgan	(3)	–
EUR	475	CHF	510	26/01/2017	J.P. Morgan	(1)	–
EUR	345,239	GBP	295,714	26/01/2017	J.P. Morgan	(1,033)	–
EUR	1,864	JPY	229,441	26/01/2017	J.P. Morgan	(1)	–
EUR	1,461,672	SEK	14,214,672	26/01/2017	J.P. Morgan	(23,529)	–
GBP	1,149,186	CHF	1,459,952	26/01/2017	J.P. Morgan	(18,047)	–
GBP	48,556,037	EUR	57,765,305	26/01/2017	J.P. Morgan	(968,275)	(0.15)
GBP	1,491,470	HKD	14,323,757	26/01/2017	J.P. Morgan	(3,518)	–
GBP	31,703,504	JPY	4,623,745,441	26/01/2017	J.P. Morgan	(498,430)	(0.07)
GBP	935,624	SEK	10,825,212	26/01/2017	J.P. Morgan	(36,642)	(0.01)
GBP	3,642,666	SGD	6,513,738	26/01/2017	J.P. Morgan	(4,042)	–
GBP	569,894	THB	25,412,096	26/01/2017	J.P. Morgan	(4,818)	–
GBP	122,004,075	USD	150,920,028	26/01/2017	J.P. Morgan	(62,160)	(0.01)
HKD	179	CHF	24	26/01/2017	J.P. Morgan	–	–
HKD	213,895	EUR	26,460	26/01/2017	J.P. Morgan	(354)	–
JPY	121,175	CHF	1,057	26/01/2017	J.P. Morgan	(1)	–
JPY	148,402,309	EUR	1,209,857	26/01/2017	J.P. Morgan	(3,577)	–
SEK	173	EUR	18	26/01/2017	J.P. Morgan	–	–
SGD	440	CHF	311	26/01/2017	J.P. Morgan	(3)	–
SGD	536,350	EUR	353,888	26/01/2017	J.P. Morgan	(2,541)	–
SGD	400,023	GBP	224,888	26/01/2017	J.P. Morgan	(1,216)	–
THB	650	CHF	18	26/01/2017	J.P. Morgan	–	–
THB	727,940	EUR	19,330	26/01/2017	J.P. Morgan	(91)	–
TWD	4,673	EUR	139	26/01/2017	J.P. Morgan	(2)	–
USD	838	CHF	860	26/01/2017	J.P. Morgan	(10)	–
USD	335,840	EUR	322,444	26/01/2017	J.P. Morgan	(4,703)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						**(1,633,285)**	**(0.24)**
Net Unrealised Gain on Forward Currency Exchange Contracts						**4,070,016**	**0.60**

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

英傑華投資-全球高收益債券基金(本基金主要係投資於非投資等級之高風險債券且配息來源可能涉及本金)

Portfolio of Investments and Other Net Assets as at 31 December 2016

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Belgium			**16,355,771**	**0.31**
EUR	15,000,000	Sarens Finance Co. NV, Reg. S 5.125% 05/02/2022	16,355,771	0.31
Bermuda			**56,513,667**	**1.09**
USD	12,950,000	Aircastle Ltd. 5.5% 15/02/2022	13,771,548	0.27
USD	3,000,000	Aircastle Ltd. 5% 01/04/2023	3,085,275	0.06
USD	30,635,000	Fly Leasing Ltd. 6.75% 15/12/2020	32,256,511	0.62
USD	7,052,000	Fly Leasing Ltd. 6.375% 15/10/2021	7,400,333	0.14
Canada			**145,856,015**	**2.82**
EUR	33,600,000	Cott Corp., Reg. S 5.5% 01/07/2024	37,728,466	0.73
USD	20,885,000	Kinross Gold Corp. 5.95% 15/03/2024	21,315,962	0.41
USD	33,350,000	Teck Resources Ltd. 3.75% 01/02/2023	31,721,353	0.61
EUR	29,927,000	Valeant Pharmaceuticals International, Inc., Reg. S 4.5% 15/05/2023	23,043,606	0.45
USD	32,650,000	Yamana Gold, Inc. 4.95% 15/07/2024	32,046,628	0.62
Denmark			**30,382,812**	**0.59**
EUR	13,425,000	DONG Energy A/S, Reg. S, FRN 3% 06/11/3015	14,363,130	0.28
EUR	15,854,000	TDC A/S, Reg. S, FRN 3.5% Perpetual	16,019,682	0.31
Finland			**3,719,234**	**0.07**
EUR	3,426,000	Paroc Group Oy, Reg. S 6.25% 15/05/2020	3,719,234	0.07
France			**144,465,344**	**2.79**
EUR	7,500,000	Autodis SA, Reg. S 4.375% 01/05/2022	8,315,768	0.16
EUR	2,400,000	BiSoho SAS, Reg. S 5.875% 01/05/2023	2,742,797	0.05
GBP	22,012,000	Credit Agricole SA, Reg. S, FRN 7.5% Perpetual	27,285,076	0.53
EUR	3,500,000	Holding Medi-Partenaires SAS, Reg. S 7% 15/05/2020	3,895,975	0.07
EUR	13,625,000	HomeVi SAS, Reg. S 6.875% 15/08/2021	15,395,834	0.30
EUR	23,000,000	Mobilux Finance SAS, Reg. S 5.5% 15/11/2024	25,507,145	0.49
USD	33,320,000	SFR Group SA, 144A 7.375% 01/05/2026	34,076,864	0.66
EUR	24,940,000	WFS Global Holding SAS, Reg. S 9.5% 15/07/2022	27,245,885	0.53
Germany			**74,388,588**	**1.44**
EUR	3,950,000	HP Pelzer Holding GmbH, Reg. S 7.5% 15/07/2021	4,467,004	0.09
EUR	15,500,000	Kirk Beauty One GmbH, Reg. S 8.75% 15/07/2023	17,985,940	0.35
EUR	4,179,000	Pfleiderer GmbH, Reg. S 7.875% 01/08/2019	4,604,608	0.09
EUR	25,721,000	Unitymedia Hessen GmbH & Co. KG, Reg. S 4.625% 15/02/2026	28,675,048	0.55
EUR	15,950,000	Unitymedia Hessen GmbH & Co. KG, Reg. S 6.25% 15/01/2029	18,655,988	0.36

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Ireland			**2,976,934**	**0.06**
USD	2,990,000	Ardagh Packaging Finance plc, 144A 4.625% 15/05/2023	2,976,934	0.06
Italy			**70,079,817**	**1.35**
EUR	5,750,000	Gamenet Group SpA, Reg. S 6% 15/08/2021	6,328,177	0.12
EUR	12,472,000	Guala Closures SpA, Reg. S, FRN 4.75% 15/11/2021	13,553,170	0.26
EUR	19,900,000	Onorato Armatori SpA, Reg. S 7.75% 15/02/2023	20,741,848	0.40
EUR	15,600,000	Schumann SpA, Reg. S 7% 31/07/2023	17,164,506	0.33
EUR	11,100,000	Snai SpA, Reg. S 6.375% 07/11/2021	12,292,116	0.24
Jersey			**63,194,836**	**1.22**
EUR	24,700,000	Adient Global Holdings Ltd., Reg. S 3.5% 15/08/2024	26,525,435	0.51
EUR	31,932,000	Lincoln Finance Ltd., Reg. S 6.875% 15/04/2021	36,669,401	0.71
Luxembourg			**206,255,665**	**3.98**
USD	44,080,000	Altice Luxembourg SA, 144A 7.75% 15/05/2022	47,102,125	0.91
EUR	24,500,000	Altice Luxembourg SA, Reg. S 7.25% 15/05/2022	27,665,775	0.53
EUR	9,576,000	Galapagos Holding SA, Reg. S 7% 15/06/2022	7,716,972	0.15
EUR	17,000,000	INEOS Group Holdings SA, Reg. S 5.375% 01/08/2024	18,115,526	0.35
EUR	14,502,000	LSF9 Balta Issuer SA, Reg. S 7.75% 15/09/2022	16,921,182	0.33
EUR	12,900,000	Matterhorn Telecom SA, Reg. S 3.875% 01/05/2022	14,109,231	0.27
EUR	17,160,000	Swissport Investments SA, Reg. S 6.75% 15/12/2021	19,801,678	0.38
USD	14,880,000	Wind Acquisition Finance SA, 144A 4.75% 15/07/2020	14,963,328	0.29
EUR	36,242,000	Wind Acquisition Finance SA, Reg. S 7% 23/04/2021	39,859,848	0.77
Netherlands			**93,656,056**	**1.81**
USD	9,485,000	Fiat Chrysler Automobiles NV 5.25% 15/04/2023	9,726,014	0.19
EUR	5,900,000	Fiat Chrysler Automobiles NV, Reg. S 3.75% 29/03/2024	6,474,684	0.12
EUR	12,700,000	LGE HoldCo VI BV, Reg. S 7.125% 15/05/2024	15,257,878	0.29
EUR	23,000,000	PortAventura Entertainment Barcelona BV, Reg. S 7.25% 01/12/2020	25,283,960	0.49
EUR	24,346,000	Univeg Holding BV, Reg. S 7.875% 15/11/2020	26,703,533	0.52
USD	10,445,000	Ziggo Secured Finance BV, 144A 5.5% 15/01/2027	10,209,987	0.20

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

英傑華投資-全球高收益債券基金(本基金主要係投資於非投資等級之高風險債券且配息來源可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Sweden			**22,142,718**	**0.43**
EUR	20,015,000	Volvo Treasury AB, Reg. S, FRN 4.85% 10/03/2078	22,142,718	0.43
United Kingdom			**250,816,156**	**4.84**
GBP	2,449,000	Barclays Bank plc, Reg. S, FRN 14% Perpetual	3,723,518	0.07
GBP	10,005,000	Barclays plc, Reg. S, FRN 7.875% Perpetual	12,359,896	0.24
GBP	7,057,000	House of Fraser Funding plc, Reg. S, FRN 6.127% 15/09/2020	7,920,665	0.15
GBP	20,000,000	IDH Finance plc, Reg. S 6.25% 15/08/2022	24,084,300	0.47
EUR	546,000	Inovyn Finance plc, Reg. S 6.25% 15/05/2021	614,982	0.01
EUR	2,645,000	International Game Technology plc, Reg. S 4.75% 15/02/2023	3,050,257	0.06
GBP	18,685,000	Keystone Financing plc, Reg. S 9.5% 15/10/2019	24,309,135	0.47
GBP	8,500,000	Lloyds Banking Group plc, Reg. S, FRN 7.875% Perpetual	11,131,211	0.21
GBP	2,584,000	Matalan Finance plc, Reg. S 6.875% 01/06/2019	2,671,883	0.05
GBP	13,300,000	Nationwide Building Society, Reg. S, FRN 6.875% Perpetual	16,467,752	0.32
GBP	15,400,000	New Look Secured Issuer plc, Reg. S 6.5% 01/07/2022	18,229,505	0.35
USD	34,700,000	Royal Bank of Scotland Group plc 6.125% 15/12/2022	36,823,987	0.71
EUR	15,700,000	TA MFG. Ltd., Reg. S 3.625% 15/04/2023	16,885,550	0.33
EUR	28,000,000	Thomas Cook Finance plc, Reg. S 6.75% 15/06/2021	31,480,701	0.61
EUR	23,400,000	Thomas Cook Group plc, Reg. S 6.25% 15/06/2022	26,018,004	0.50
GBP	12,100,000	Travis Perkins plc, Reg. S 4.5% 07/09/2023	15,044,810	0.29
United States of America			**1,304,577,960**	**25.19**
EUR	29,900,000	Alliance Data Systems Corp., Reg. S 5.25% 15/11/2023	31,566,196	0.61
USD	10,000,000	Ally Financial, Inc. 4.25% 15/04/2021	10,074,350	0.19
USD	36,345,000	Ally Financial, Inc. 4.125% 13/02/2022	36,146,193	0.70
USD	25,470,000	AMC Entertainment Holdings, Inc. 5.875% 15/02/2022	26,640,983	0.51
GBP	14,200,000	AMC Entertainment Holdings, Inc., Reg. S 6.375% 15/11/2024	18,651,291	0.36
USD	2,530,000	American Axle & Manufacturing, Inc. 5.125% 15/02/2019	2,573,630	0.05
USD	9,791,000	American Axle & Manufacturing, Inc. 6.25% 15/03/2021	10,151,211	0.20
USD	3,275,000	American Axle & Manufacturing, Inc. 6.625% 15/10/2022	3,394,668	0.07
USD	36,112,000	Antero Resources Corp. 5.125% 01/12/2022	36,696,653	0.71

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	14,000,000	Arconic, Inc. 6.15% 15/08/2020	15,331,750	0.30
USD	11,760,000	Arconic, Inc. 5.125% 01/10/2024	12,200,177	0.24
USD	24,280,000	Ashland LLC 4.75% 15/08/2022	25,227,041	0.49
USD	1,640,000	Boyd Gaming Corp. 6.875% 15/05/2023	1,771,175	0.03
USD	16,545,000	CalAtlantic Group, Inc. 8.375% 15/01/2021	19,419,611	0.38
USD	27,550,000	Calpine Corp. 5.75% 15/01/2025	26,787,554	0.52
USD	12,711,000	Centene Corp. 4.75% 15/05/2022	12,864,168	0.25
USD	15,300,000	Centene Corp. 4.75% 15/01/2025	15,006,928	0.29
USD	9,220,000	Century Communities, Inc. 6.875% 15/05/2022	9,496,600	0.18
USD	9,000,000	CenturyLink, Inc. 6.45% 15/06/2021	9,531,180	0.18
USD	22,000,000	CenturyLink, Inc. 7.5% 01/04/2024	23,156,320	0.45
USD	32,112,000	Chemtura Corp. 5.75% 15/07/2021	33,603,281	0.65
USD	34,200,000	CIT Group, Inc. 5% 15/08/2022	35,752,167	0.69
USD	21,400,000	CNH Industrial Capital LLC 3.875% 16/07/2018	21,784,023	0.42
USD	21,490,000	CNO Financial Group, Inc. 4.5% 30/05/2020	22,127,823	0.43
USD	13,000,000	CNO Financial Group, Inc. 5.25% 30/05/2025	13,015,795	0.25
USD	51,100,000	Community Health Systems, Inc. 8% 15/11/2019	43,153,183	0.83
USD	19,433,000	Concho Resources, Inc. 6.5% 15/01/2022	20,102,467	0.39
USD	20,040,000	Concho Resources, Inc. 4.375% 15/01/2025	20,040,000	0.39
USD	3,530,000	DaVita, Inc. 5.75% 15/08/2022	3,710,701	0.07
USD	25,125,000	DaVita, Inc. 5.125% 15/07/2024	25,080,529	0.48
USD	38,012,000	DCP Midstream Operating LP 2.5% 01/12/2017	38,019,983	0.73
USD	20,100,000	DPL, Inc. 7.25% 15/10/2021	20,602,802	0.40
USD	16,000,000	HCA, Inc. 7.5% 15/02/2022	18,167,920	0.35
USD	12,280,000	HCA, Inc. 5.875% 15/03/2022	13,259,207	0.26
USD	39,800,000	HCA, Inc. 5.875% 01/05/2023	42,229,392	0.82
USD	12,300,000	HCA, Inc. 5% 15/03/2024	12,674,904	0.25
USD	8,400,000	HCA, Inc. 5.375% 01/02/2025	8,450,694	0.16
USD	550,000	HCA, Inc. 7.69% 15/06/2025	600,187	0.01
USD	22,595,000	HealthSouth Corp. 5.75% 01/11/2024	22,975,274	0.44
USD	25,524,000	Hecla Mining Co. 6.875% 01/05/2021	26,262,026	0.51
USD	5,488,000	Huntsman International LLC 4.875% 15/11/2020	5,706,340	0.11
USD	13,817,000	Huntsman International LLC 5.125% 15/11/2022	14,162,425	0.27
EUR	24,130,000	Infor US, Inc. 5.75% 15/05/2022	26,108,647	0.50
USD	18,975,000	JC Penney Corp., Inc. 5.65% 01/06/2020	18,876,615	0.36

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英傑華投資-全球高收益債券基金(本基金主要係投資於非投資等級之高風險債券且配息來源可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	5,216,000	Lennar Corp. 4.5% 15/11/2019	5,428,578	0.11
USD	9,500,000	Level 3 Financing, Inc. 5.125% 01/05/2023	9,559,375	0.18
USD	24,500,000	M/I Homes, Inc. 6.75% 15/01/2021	25,663,750	0.50
USD	6,145,000	Masco Corp. 5.95% 15/03/2022	6,793,789	0.13
USD	11,525,000	MGM Resorts International 8.625% 01/02/2019	12,961,476	0.25
USD	5,950,000	MGM Resorts International 5.25% 31/03/2020	6,298,075	0.12
USD	7,250,000	MGM Resorts International 6.625% 15/12/2021	8,090,348	0.16
USD	33,715,000	MPT Operating Partnership LP, REIT 6.375% 01/03/2024	35,442,894	0.68
USD	22,915,000	Murphy Oil Corp. 6.875% 15/08/2024	24,461,763	0.47
USD	9,400,000	NRG Energy, Inc. 6.25% 01/05/2024	9,243,960	0.18
EUR	13,949,000	Quintiles IMS, Inc., Reg. S 4.125% 01/04/2023	15,582,302	0.30
USD	22,130,000	Resolute Forest Products, Inc. 5.875% 15/05/2023	19,833,902	0.38
USD	16,140,000	Reynolds Group Issuer, Inc. 5.75% 15/10/2020	16,648,814	0.32
USD	4,005,000	Rowan Cos., Inc. 7.375% 15/06/2025	4,111,673	0.08
USD	20,550,000	RSP Permian, Inc. 6.625% 01/10/2022	21,698,642	0.42
EUR	22,200,000	Spectrum Brands, Inc., Reg. S 4% 01/10/2026	24,178,559	0.47
USD	8,000,000	Sprint Corp. 7.25% 15/09/2021	8,529,240	0.16
USD	17,200,000	Sprint Corp. 7.125% 15/06/2024	17,703,100	0.34
USD	5,000,000	Sprint Corp. 7.625% 15/02/2025	5,257,175	0.10
USD	22,420,000	Sunoco LP 6.25% 15/04/2021	22,957,183	0.44
USD	25,348,000	Tempur Sealy International, Inc. 5.625% 15/10/2023	26,298,550	0.51
USD	13,707,000	Tenet Healthcare Corp. 5% 01/03/2019	13,386,873	0.26
USD	11,800,000	Tenet Healthcare Corp. 4.5% 01/04/2021	11,784,483	0.23
USD	22,610,000	Tenet Healthcare Corp. 8.125% 01/04/2022	21,444,794	0.41
USD	13,605,000	Tesoro Logistics LP 5.25% 15/01/2025	13,894,106	0.27
USD	13,110,000	Toll Brothers Finance Corp. 5.875% 15/02/2022	14,328,443	0.28
USD	5,460,000	Toll Brothers Finance Corp. 4.875% 15/11/2025	5,396,964	0.10
USD	20,965,000	Tribune Media Co. 5.875% 15/07/2022	21,410,506	0.41
USD	5,322,000	United Rentals North America, Inc. 7.625% 15/04/2022	5,609,734	0.11
USD	4,345,000	United Rentals North America, Inc. 5.875% 15/09/2026	4,467,138	0.09
EUR	11,800,000	VWR Funding, Inc., Reg. S 4.625% 15/04/2022	12,957,707	0.25
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,485,381,573**	**47.99**

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
Bermuda			**24,133,875**	**0.47**
USD	23,150,000	IHS Markit Ltd., 144A 5% 01/11/2022	24,133,875	0.47
Canada			**143,595,822**	**2.77**
USD	14,715,000	ATS Automation Tooling Systems, Inc., 144A 6.5% 15/06/2023	15,266,812	0.29
USD	28,278,000	Eldorado Gold Corp., 144A 6.125% 15/12/2020	28,843,560	0.56
USD	32,575,000	IAMGOLD Corp., 144A 6.75% 01/10/2020	31,923,500	0.62
USD	11,080,000	Reliance Intermediate Holdings LP, 144A 6.5% 01/04/2023	11,717,100	0.23
USD	2,365,000	Ritchie Bros Auctioneers, Inc., 144A 5.375% 15/01/2025	2,412,300	0.05
USD	13,805,000	Seven Generations Energy Ltd., 144A 8.25% 15/05/2020	14,702,325	0.28
USD	13,225,000	Seven Generations Energy Ltd., 144A 6.75% 01/05/2023	14,150,750	0.27
USD	11,310,000	Teine Energy Ltd., 144A 6.875% 30/09/2022	11,606,887	0.22
USD	16,685,000	Valeant Pharmaceuticals International, Inc., 144A 5.625% 01/12/2021	12,972,588	0.25
Cayman Islands			**35,180,304**	**0.68**
USD	806,000	Noble Holding International Ltd. 7.75% 15/01/2024	770,028	0.02
USD	34,090,000	UPCB Finance IV Ltd., 144A 5.375% 15/01/2025	34,410,276	0.66
Germany			**6,008,641**	**0.12**
USD	6,210,000	IHO Verwaltungs GmbH, 144A 4.75% 15/09/2026	6,008,641	0.12
Luxembourg			**95,879,812**	**1.85**
EUR	39,600,000	ARD Finance SA, Reg. S 6.625% 15/09/2023	41,893,404	0.81
USD	17,000,000	Consolidated Energy Finance SA, 144A 6.75% 15/10/2019	17,085,000	0.33
USD	8,275,000	INEOS Group Holdings SA, 144A 5.875% 15/02/2019	8,449,933	0.16
USD	27,690,000	Intelsat Jackson Holdings SA, 144A 8% 15/02/2024	28,451,475	0.55
United Kingdom			**34,986,493**	**0.67**
USD	35,500,000	Virgin Media Secured Finance plc, 144A 5.25% 15/01/2026	34,986,493	0.67
United States of America			**2,094,909,768**	**40.45**
USD	4,320,000	Acadia Healthcare Co., Inc. 6.125% 15/03/2021	4,476,600	0.09
USD	27,300,000	Acadia Healthcare Co., Inc. 5.625% 15/02/2023	27,390,090	0.53

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截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	7,670,000	Acadia Healthcare Co., Inc. 6.5% 01/03/2024	7,861,750	0.15
USD	12,200,000	ADS Tactical, Inc., 144A 11% 01/04/2018	12,413,500	0.24
USD	35,700,000	ADT Corp. (The) 3.5% 15/07/2022	34,122,774	0.66
USD	2,415,000	AdvancePierre Foods Holdings, Inc., 144A 5.5% 15/12/2024	2,445,187	0.05
USD	17,574,000	Alliance Data Systems Corp., 144A 6.375% 01/04/2020	17,925,480	0.35
USD	3,500,000	Antero Resources Corp., 144A 5% 01/03/2025	3,447,500	0.07
USD	15,000,000	Aramark Services, Inc., 144A 5.125% 15/01/2024	15,441,150	0.30
USD	11,300,000	Avis Budget Car Rental LLC, 144A 5.125% 01/06/2022	11,059,875	0.21
USD	11,355,000	Boyd Gaming Corp., 144A 6.375% 01/04/2026	12,212,302	0.24
USD	36,025,000	CCO Holdings LLC, 144A 5.75% 15/02/2026	37,375,937	0.72
USD	20,975,000	Communications Sales & Leasing, Inc., REIT, 144A 6% 15/04/2023	21,682,906	0.42
USD	21,175,000	Constellis Holdings LLC, 144A 9.75% 15/05/2020	21,810,250	0.42
USD	10,800,000	Crescent Communities LLC, 144A 8.875% 15/10/2021	10,935,000	0.21
USD	14,555,000	CrownRock LP, 144A 7.125% 15/04/2021	15,209,975	0.29
USD	2,325,000	CrownRock LP, 144A 7.75% 15/02/2023	2,522,625	0.05
USD	7,865,000	CSC Holdings LLC, 144A 6.625% 15/10/2025	8,612,175	0.17
USD	20,455,000	CSC Holdings LLC, 144A 5.5% 15/04/2027	20,710,687	0.40
USD	27,740,000	CVR Partners LP, 144A 9.25% 15/06/2023	28,676,225	0.55
USD	27,832,000	CyrusOne LP, REIT 6.375% 15/11/2022	29,319,064	0.57
USD	57,140,000	Diamond 1 Finance Corp., 144A 7.125% 15/06/2024	63,081,131	1.22
USD	25,100,000	Diamondback Energy, Inc., 144A 4.75% 01/11/2024	24,723,500	0.48
USD	5,240,000	DISH DBS Corp. 5.125% 01/05/2020	5,433,042	0.10
USD	25,000,000	DISH DBS Corp. 6.75% 01/06/2021	27,191,875	0.52
USD	4,250,000	DISH DBS Corp. 7.75% 01/07/2026	4,803,987	0.09
USD	16,482,000	Dollar Tree, Inc. 5.75% 01/03/2023	17,501,000	0.34
USD	22,790,000	DS Services of America, Inc., 144A 10% 01/09/2021	25,125,975	0.48
USD	25,850,000	Dynegy, Inc., 144A 8% 15/01/2025	24,363,625	0.47
USD	9,625,000	Eldorado Resorts, Inc. 7% 01/08/2023	10,223,434	0.20
USD	17,630,000	Equinix, Inc., REIT 5.875% 15/01/2026	18,544,292	0.36
USD	16,425,000	ESH Hospitality, Inc., REIT, 144A 5.25% 01/05/2025	16,407,097	0.32

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	22,290,000	FGI Operating Co. LLC 7.875% 01/05/2020	19,057,950	0.37
USD	20,710,000	First Data Corp., 144A 5.375% 15/08/2023	21,538,400	0.42
USD	12,075,000	First Data Corp., 144A 7% 01/12/2023	12,935,344	0.25
USD	20,000,000	First Data Corp., 144A 5.75% 15/01/2024	20,650,000	0.40
USD	30,390,000	Frontier Communications Corp. 10.5% 15/09/2022	32,092,296	0.62
USD	27,365,000	Frontier Communications Corp. 11% 15/09/2025	28,352,192	0.55
USD	8,255,000	Goodyear Tire & Rubber Co. (The) 5% 31/05/2026	8,260,572	0.16
USD	30,790,000	Greatbatch Ltd., 144A 9.125% 01/11/2023	30,828,487	0.59
USD	23,464,000	Greektown Holdings LLC, 144A 8.875% 15/03/2019	24,783,850	0.48
USD	11,095,000	Greystar Real Estate Partners LLC, 144A 8.25% 01/12/2022	12,065,812	0.23
USD	31,280,000	HUB International Ltd., 144A 7.875% 01/10/2021	33,078,600	0.64
USD	9,840,000	Infor US, Inc., 144A 5.75% 15/08/2020	10,344,300	0.20
USD	15,785,000	INVISTA Finance LLC, 144A 4.25% 15/10/2019	15,719,271	0.30
USD	15,215,000	Iron Mountain, Inc., REIT, 144A 4.375% 01/06/2021	15,595,375	0.30
USD	11,400,000	Jack Ohio Finance LLC, 144A 6.75% 15/11/2021	11,556,750	0.22
USD	11,505,000	Jack Ohio Finance LLC, 144A 10.25% 15/11/2022	11,648,813	0.22
USD	27,300,000	Jaguar Holding Co. II, 144A 6.375% 01/08/2023	29,279,250	0.56
USD	18,060,000	JC Penney Corp., Inc., 144A 5.875% 01/07/2023	18,699,685	0.36
USD	15,260,000	KFC Holding Co., 144A 5% 01/06/2024	15,659,965	0.30
USD	8,665,000	Lamb Weston Holdings, Inc., 144A 4.625% 01/11/2024	8,708,325	0.17
USD	36,015,000	Landry's, Inc., 144A 6.75% 15/10/2024	36,648,864	0.71
USD	14,702,000	Level 3 Financing, Inc., 144A 5.25% 15/03/2026	14,554,980	0.28
USD	16,485,000	Live Nation Entertainment, Inc., 144A 5.375% 15/06/2022	17,144,400	0.33
USD	24,750,000	LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	25,740,000	0.50
USD	11,000,000	Mediacom LLC 7.25% 15/02/2022	11,463,155	0.22
USD	6,456,000	MGM Growth Properties Operating Partnership LP, REIT, 144A 5.625% 01/05/2024	6,778,800	0.13
USD	3,179,000	MGM Growth Properties Operating Partnership LP, REIT, 144A 4.5% 01/09/2026	3,067,735	0.06

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

英傑華投資-全球高收益債券基金(本基金主要係投資於非投資等級之高風險債券且配息來源可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	23,827,000	Mohegan Tribal Gaming Authority, 144A 7.875% 15/10/2024	24,273,756	0.47
USD	14,920,000	MSCI, Inc., 144A 5.75% 15/08/2025	15,927,100	0.31
USD	42,262,000	Nature's Bounty Co. (The), 144A 7.625% 15/05/2021	43,731,872	0.84
USD	22,850,000	Nexstar Escrow Corp., 144A 5.625% 01/08/2024	22,678,625	0.44
USD	12,860,000	NRG Energy, Inc., 144A 6.625% 15/01/2027	12,120,550	0.23
USD	7,328,000	Nuance Communications, Inc., 144A 5.375% 15/08/2020	7,552,420	0.15
USD	17,000,000	Nuance Communications, Inc., 144A 6% 01/07/2024	17,595,000	0.34
USD	13,120,000	Nuance Communications, Inc., 144A 5.625% 15/12/2026	12,988,800	0.25
USD	18,850,000	OneMain Financial Holdings LLC, 144A 6.75% 15/12/2019	19,721,812	0.38
USD	7,000,000	OneMain Financial Holdings LLC, 144A 7.25% 15/12/2021	7,261,310	0.14
USD	20,150,000	Owens-Brockway Glass Container, Inc., 144A 5.875% 15/08/2023	21,044,156	0.41
USD	18,216,000	Parsley Energy LLC, 144A 6.25% 01/06/2024	19,259,777	0.37
USD	11,664,000	Penn National Gaming, Inc. 5.875% 01/11/2021	12,138,841	0.23
USD	29,743,000	Plantronics, Inc., 144A 5.5% 31/05/2023	30,114,788	0.58
USD	29,887,000	Plastipak Holdings, Inc., 144A 6.5% 01/10/2021	31,381,350	0.61
USD	14,808,000	Post Holdings, Inc., 144A 5% 15/08/2026	14,200,280	0.27
USD	5,382,000	Potlatch Corp., REIT 7.5% 01/11/2019	5,910,243	0.11
USD	18,375,000	Prime Security Services Borrower LLC, 144A 9.25% 15/05/2023	20,074,688	0.39
USD	38,425,000	QCP SNF West, REIT, 144A 8.125% 01/11/2023	38,713,188	0.75
USD	11,170,000	Quintiles IMS, Inc., 144A 5% 15/10/2026	11,225,850	0.22
USD	3,745,000	Rockies Express Pipeline LLC, 144A 6.85% 15/07/2018	3,953,316	0.08
USD	12,410,000	Rockies Express Pipeline LLC, 144A 6% 15/01/2019	13,092,550	0.25
USD	12,695,000	RSP Permian, Inc., 144A 5.25% 15/01/2025	12,806,081	0.25
USD	30,000,000	Sabine Pass Liquefaction LLC, 144A 5% 15/03/2027	30,375,000	0.59
USD	21,502,000	Sabine Pass Liquefaction LLC 5.625% 01/02/2021	23,075,839	0.45
USD	14,030,000	Sabine Pass Liquefaction LLC 6.25% 15/03/2022	15,362,850	0.30
USD	13,500,000	Sabre GLBL, Inc., 144A 5.25% 15/11/2023	13,930,245	0.27
USD	15,775,000	Signode Industrial Group Lux SA, 144A 6.375% 01/05/2022	15,814,438	0.30

股數與本金		證交所掛牌之可移轉證券和貨幣市場工具	市值美元	佔淨資產比重(%)
USD	27,720,000	Sirius XM Radio, Inc., 144A 6% 15/07/2024	29,119,583	0.56
USD	25,900,000	Sprint Communications, Inc., 144A 9% 15/11/2018	28,594,377	0.55
USD	2,285,000	Standard Industries, Inc., 144A 5.125% 15/02/2021	2,393,538	0.05
USD	24,400,000	Standard Industries, Inc., 144A 6% 15/10/2025	25,803,000	0.50
USD	16,423,000	Summit Materials LLC 8.5% 15/04/2022	18,229,530	0.35
USD	3,290,000	Tenet Healthcare Corp., 144A 7.5% 01/01/2022	3,446,275	0.07
USD	16,865,000	Tesoro Corp., 144A 5.125% 15/12/2026	17,065,272	0.33
USD	41,195,000	T-Mobile USA, Inc. 6.625% 01/04/2023	43,766,598	0.84
USD	27,760,000	T-Mobile USA, Inc. 6.5% 15/01/2026	30,113,493	0.58
USD	12,850,000	United Rentals North America, Inc. 5.5% 15/05/2027	12,859,766	0.25
USD	35,365,000	United States Steel Corp., 144A 8.375% 01/07/2021	39,299,710	0.76
USD	9,099,000	Univision Communications, Inc., 144A 6.75% 15/09/2022	9,588,071	0.18
USD	10,750,000	Univision Communications, Inc., 144A 5.125% 15/02/2025	10,320,000	0.20
USD	68,047,000	Vector Group Ltd. 7.75% 15/02/2021	71,162,192	1.37
USD	5,000,000	WESCO Distribution, Inc., 144A 5.375% 15/06/2024	5,012,500	0.10
USD	21,275,000	WESCO Distribution, Inc. 5.375% 15/12/2021	21,907,719	0.42
USD	64,215,000	Western Digital Corp., 144A 10.5% 01/04/2024	76,094,775	1.47
USD	30,700,000	Westmoreland Coal Co., 144A 8.75% 01/01/2022	28,167,250	0.54
USD	15,060,000	Xerium Technologies, Inc., 144A 9.5% 15/08/2021	15,060,000	0.29
USD	10,910,000	ZF North America Capital, Inc., 144A 4.5% 29/04/2022	11,278,213	0.22
Total Transferable securities and money market instruments dealt in on another regulated market			**2,434,694,715**	**47.01**

Number of shares or Principal Amount		**Units of authorised UCITS or other collective investment undertakings**	**Market Value USD**	**% Net Assets**
United States of America			**43,297,500**	**0.84**
USD	500,000	iShares iBoxx $ High Yield Corporate Bond ETF	43,297,500	0.84
Total Units of authorised UCITS or other collective investment undertakings			**43,297,500**	**0.84**
Total Investments			**4,963,373,788**	**95.84**
Other Net Assets			**215,275,092**	**4.16**
Net Asset Value			**5,178,648,880**	**100.00**

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英傑華投資-全球高收益債券基金(本基金主要係投資於非投資等級之高風險債券且配息來源可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

區域組成(佔淨資產比重)	佔淨資產比重(%)
United States of America	66.48
Luxembourg	5.83
Canada	5.59
United Kingdom	5.51
France	2.79
Netherlands	1.81
Bermuda	1.56
Germany	1.56
Italy	1.35
Jersey	1.22
Cayman Islands	0.68
Denmark	0.59
Sweden	0.43
Belgium	0.31
Finland	0.07
Ireland	0.06
Total Investments	**95.84**
Other Net Assets	4.16
Net Asset Value	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	175,778	USD	130,810	31/01/2017	J.P. Morgan	312	–
CAD	6,607,105	USD	4,895,481	28/02/2017	J.P. Morgan	34,629	–
CAD	36,834	USD	27,335	31/03/2017	J.P. Morgan	160	–
CHF	319,411	USD	311,356	31/01/2017	J.P. Morgan	3,596	–
CHF	319,026	USD	311,450	28/02/2017	J.P. Morgan	3,574	–
CHF	17,421,005	USD	17,034,984	31/03/2017	J.P. Morgan	200,598	–
EUR	6,543,199	USD	6,853,875	31/01/2017	J.P. Morgan	58,299	–
EUR	6,536,707	USD	6,855,931	28/02/2017	J.P. Morgan	57,742	–
EUR	407,711,341	USD	425,268,271	31/03/2017	J.P. Morgan	6,737,354	0.15
GBP	631,782,892	USD	774,848,705	31/01/2017	J.P. Morgan	6,454,337	0.14
GBP	206,581	USD	253,475	28/02/2017	J.P. Morgan	2,144	–
GBP	206,371	USD	253,399	31/03/2017	J.P. Morgan	2,173	–
SEK	27,264	USD	2,982	31/01/2017	J.P. Morgan	25	–
SEK	558,189	USD	60,838	28/02/2017	J.P. Morgan	810	–
SEK	556,281	USD	59,712	31/03/2017	J.P. Morgan	1,836	–
SGD	1,021,144	USD	704,677	31/01/2017	J.P. Morgan	2,044	–
SGD	999,720	USD	689,815	28/02/2017	J.P. Morgan	1,970	–
SGD	958,947	USD	661,636	31/03/2017	J.P. Morgan	1,857	–
USD	254,199	CAD	339,729	31/01/2017	J.P. Morgan	777	–
USD	114,706	CAD	152,902	28/02/2017	J.P. Morgan	613	–
USD	1,603,681	CHF	1,595,778	31/01/2017	J.P. Morgan	30,184	–
USD	221,184	CHF	223,460	28/02/2017	J.P. Morgan	525	–
USD	38,791,988	EUR	36,166,000	12/01/2017	Citigroup	622,250	0.01
USD	853,672,762	EUR	806,529,500	12/01/2017	Toronto-Dominion Bank	2,458,391	0.05
USD	37,593,322	EUR	34,927,934	31/01/2017	J.P. Morgan	695,767	–

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截至2016年12月31日之投資組合與其他淨資產

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
USD	12,613,216	EUR	11,849,386	28/02/2017	J.P. Morgan	80,486	–
USD	2,372,867	GBP	1,882,000	12/01/2017	Citigroup	46,647	–
USD	186,863,411	GBP	150,521,500	12/01/2017	Citibank	813,420	0.02
USD	948,358	GBP	751,000	12/01/2017	RBC	20,094	–
USD	1,451,867	GBP	1,168,000	12/01/2017	Toronto-Dominion Bank	8,177	–
USD	53,925,147	GBP	43,299,830	31/01/2017	J.P. Morgan	377,817	–
USD	18,435,445	GBP	14,780,402	28/02/2017	J.P. Morgan	146,473	–
USD	36,380	GBP	29,328	31/03/2017	J.P. Morgan	60	–
USD	2,075	SEK	18,720	31/01/2017	J.P. Morgan	10	–
USD	620,114	SGD	875,261	31/01/2017	J.P. Morgan	14,357	–
USD	123,257	SGD	177,159	28/02/2017	J.P. Morgan	667	–
USD	624	SGD	900	31/03/2017	J.P. Morgan	1	–
Total Unrealised Gain on Forward Currency Exchange Contracts						**18,880,176**	**0.37**
CAD	6,950,162	USD	5,218,910	31/01/2017	J.P. Morgan	(34,423)	–
CAD	259,201	USD	196,198	28/02/2017	J.P. Morgan	(2,786)	–
CAD	6,616,724	USD	4,948,145	31/03/2017	J.P. Morgan	(8,933)	–
CHF	18,458,250	USD	18,684,712	31/01/2017	J.P. Morgan	(484,197)	(0.02)
CHF	17,427,201	USD	17,307,340	28/02/2017	J.P. Morgan	(98,695)	–
EUR	28,000,000	USD	29,887,592	12/01/2017	RBC	(336,283)	(0.01)
EUR	426,298,621	USD	466,419,239	31/01/2017	J.P. Morgan	(16,081,178)	(0.31)
EUR	414,340,670	USD	441,567,794	28/02/2017	J.P. Morgan	(3,332,384)	(0.05)
GBP	88,237,614	USD	110,484,155	31/01/2017	J.P. Morgan	(1,363,896)	(0.02)
GBP	676,353,824	USD	844,532,328	28/02/2017	J.P. Morgan	(7,625,674)	(0.16)
GBP	666,757,208	USD	825,885,484	31/03/2017	J.P. Morgan	(165,728)	–
SEK	543,956	USD	61,388	31/01/2017	J.P. Morgan	(1,395)	–
SEK	5,248	USD	581	28/02/2017	J.P. Morgan	(1)	–
SGD	8,724,620	USD	6,278,291	31/01/2017	J.P. Morgan	(240,092)	(0.01)
SGD	8,278,752	USD	5,798,205	28/02/2017	J.P. Morgan	(69,471)	–
SGD	8,221,767	USD	5,689,752	31/03/2017	J.P. Morgan	(1,127)	–
USD	154,366	CAD	208,511	31/01/2017	J.P. Morgan	(1,174)	–
USD	34,335	CAD	46,462	28/02/2017	J.P. Morgan	(334)	–
USD	34,325	CAD	46,431	31/03/2017	J.P. Morgan	(335)	–
USD	538,354	CHF	552,768	31/01/2017	J.P. Morgan	(6,695)	–
USD	538,515	CHF	552,069	28/02/2017	J.P. Morgan	(6,630)	–
USD	180,951	CHF	185,063	31/03/2017	J.P. Morgan	(2,142)	–
USD	5,636,554	EUR	5,384,000	12/01/2017	Citigroup	(45,740)	–
USD	15,661,740	EUR	15,000,000	12/01/2017	RBC	(169,318)	(0.01)
USD	10,910,000	EUR	10,441,026	31/01/2017	J.P. Morgan	(119,805)	–
USD	10,913,273	EUR	10,431,355	28/02/2017	J.P. Morgan	(119,652)	–
USD	498,478	EUR	474,888	31/03/2017	J.P. Morgan	(4,708)	–
USD	674,638	GBP	550,000	12/01/2017	RBC	(5,182)	–
USD	11,313,389	GBP	9,229,799	31/01/2017	J.P. Morgan	(100,771)	–
USD	6,009,980	GBP	4,883,022	28/02/2017	J.P. Morgan	(32,174)	–
USD	6,008,177	GBP	4,878,631	31/03/2017	J.P. Morgan	(33,576)	–
USD	2,583	SEK	23,881	31/01/2017	J.P. Morgan	(51)	–
USD	1,689	SEK	15,710	28/02/2017	J.P. Morgan	(46)	–
USD	12,091	SGD	17,502	31/01/2017	J.P. Morgan	(22)	–

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英傑華投資-全球高收益債券基金(本基金主要係投資於非投資等級之高風險債券且配息來源可能涉及本金)(續)

截至2016年12月31日之投資組合與其他淨資產

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
USD	12,094	SGD	17,509	28/02/2017	J.P. Morgan	(22)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						**(30,494,640)**	**(0.59)**
Net Unrealised Loss on Forward Currency Exchange Contracts						**(11,614,464)**	**(0.22)**

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

淨資產表

截至2016年12月31日之投資組合與其他淨資產

	英傑華投資-亞洲股票收益基金 美元	英傑華投資-新興歐洲股票基金 歐元	英傑華投資-新興市場債券基金 美元
Investment portfolio at cost	62,066,274	20,322,477	1,849,977,378
Unrealised gain/(loss)	(3,351,863)	1,389,985	(32,655,279)
Investment portfolio at market value (note 2.2)	**58,714,411**	**21,712,462**	**1,817,322,099**
Cash at bank and at brokers	820,324	463,366	44,598,418
Unrealised gain on financial futures contracts (note 2.2)	-	-	-
Unrealised gain on forward currency exchange contracts (note 2.2)	-	-	9,796,692
Unrealised gain on swap contracts (note 2.2)	-	-	15,555,556
Option purchased contracts at market value (note 2.2)	-	-	-
Waiver fee Receivable (note 8)	-	-	-
Other assets	275,097	625,285	30,140,724
Total assets	**59,809,832**	**22,801,113**	**1,917,413,489**
Bank overdraft	-	-	(3)
Unrealised loss on financial futures contracts (note 2.2)	-	-	-
Unrealised loss on forward currency exchange contracts (note 2.2)	-	-	(2,308,046)
Unrealised loss on swap contracts (note 2.2)	-	-	-
Option written contracts at market value (note 2.2)	-	-	-
Other liabilities	(110,272)	(66,462)	(959,543)
Total liabilities	**(110,272)**	**(66,462)**	**(3,267,592)**
Total Net Assets	**59,699,560**	**22,734,651**	**1,914,145,897**

	英傑華投資-新興市場股票收益 美元	英傑華投資-新興市場小型股票基金 美元	英傑華投資-新興市場當地貨幣債券基金 歐元
Investment portfolio at cost	1,862,453,469	193,088,503	2,777,242,712
Unrealised gain/(loss)	(53,697,653)	13,077,116	52,493,152
Investment portfolio at market value (note 2.2)	**1,808,755,816**	**206,165,619**	**2,829,735,864**
Cash at bank and at brokers	38,999,327	8,882,073	83,018,858
Unrealised gain on financial futures contracts (note 2.2)	-	-	-
Unrealised gain on forward currency exchange contracts (note 2.2)	-	-	7,846,912
Unrealised gain on swap contracts (note 2.2)	-	-	117,946
Option purchased contracts at market value (note 2.2)	-	-	-
Waiver fee Receivable (note 8)	-	-	-
Other assets	6,285,036	192,540	46,155,999
Total assets	**1,854,040,179**	**215,240,232**	**2,966,875,579**
Bank overdraft	-	(398,773)	(17,718,687)
Unrealised loss on financial futures contracts (note 2.2)	-	-	-
Unrealised loss on forward currency exchange contracts (note 2.2)	-	-	(9,893,879)
Unrealised loss on swap contracts (note 2.2)	-	-	-
Option written contracts at market value (note 2.2)	-	-	-
Other liabilities	(493,831)	(688,688)	(1,472,792)
Total liabilities	**(493,831)**	**(1,087,461)**	**(29,085,358)**
Total Net Assets	**1,853,546,348**	**214,152,771**	**2,937,790,221**

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

淨資產表(續)

截至2016年12月31日之投資組合與其他淨資產

	英傑華投資-歐洲公司債基金	英傑華投資-歐洲不動產證券基金	英傑華投資-全球複合債基金
	歐元	歐元	歐元
Investment portfolio at cost	70,067,283	41,677,575	78,950,402
Unrealised gain/(loss)	(1,740,759)	1,560,292	377,713
Investment portfolio at market value (note 2.2)	**68,326,524**	**43,237,867**	**79,328,115**
Cash at bank and at brokers	128,366	36,763	4,250,223
Unrealised gain on financial futures contracts (note 2.2)	127,980	-	70,143
Unrealised gain on forward currency exchange contracts (note 2.2)	22,077	1,726	591,443
Unrealised gain on swap contracts (note 2.2)	600,240	-	206,088
Option purchased contracts at market value (note 2.2)	-	-	-
Waiver fee Receivable (note 8)	-	-	-
Other assets	744,584	505,572	539,859
Total assets	**69,949,771**	**43,781,928**	**84,985,871**
Bank overdraft	(30,441)	(59,801)	(3,116)
Unrealised loss on financial futures contracts (note 2.2)	(85,287)	-	(52,781)
Unrealised loss on forward currency exchange contracts (note 2.2)	(742,586)	(9,232)	(1,430,220)
Unrealised loss on swap contracts (note 2.2)	(60,817)	-	(108,088)
Option written contracts at market value (note 2.2)	-	-	-
Other liabilities	(73,626)	(83,393)	(59,185)
Total liabilities	**(992,757)**	**(152,426)**	**(1,653,390)**
Total Net Assets	**68,957,014**	**43,629,502**	**83,332,481**

	英傑華投資-環球可轉債基金	英傑華投資-全球高收益債券基金
	美元	美元
Investment portfolio at cost	622,159,632	4,974,613,672
Unrealised gain/(loss)	(2,401,970)	(11,239,884)
Investment portfolio at market value (note 2.2)	**619,757,662**	**4,963,373,788**
Cash at bank and at brokers	47,466,393	151,770,048
Unrealised gain on financial futures contracts (note 2.2)	-	-
Unrealised gain on forward currency exchange contracts (note 2.2)	5,703,301	18,880,176
Unrealised gain on swap contracts (note 2.2)	-	-
Option purchased contracts at market value (note 2.2)	-	-
Waiver fee Receivable (note 8)	-	-
Other assets	2,611,765	88,235,557
Total assets	**675,539,121**	**5,222,259,569**
Bank overdraft	(2)	-
Unrealised loss on financial futures contracts (note 2.2)	-	-
Unrealised loss on forward currency exchange contracts (note 2.2)	(1,633,285)	(30,494,640)
Unrealised loss on swap contracts (note 2.2)	-	-
Option written contracts at market value (note 2.2)	-	-
Other liabilities	(535,264)	(13,116,049)
Total liabilities	**(2,168,551)**	**(43,610,689)**
Total Net Assets	**673,370,570**	**5,178,648,880**

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

統計

	31 December 2016	31 December 2015	31 December 2014
英傑華投資-亞洲股票收益基金			
A Share Class Accumulation	12.2336	11.9992	13.3517
B Share Class Accumulation	5.3376	5.2477	5.8538
Ba Share Class Dividend	4.8669	4.8573	5.5128
I Share Class Accumulation	293.4383	285.4290	314.9287
R Share Class Accumulation	10.4468	-	-
V Share Class Accumulation	-	877.5105	959.6167
Z Share Class Accumulation	1,116.0817	1,075.9426	1,176.6189
Z Share Class Accumulation EUR	-	1,045.3980	-
Zy Share Class Accumulation GBP	1,551.6900	-	-
Total Net Assets in USD	**59,699,560**	**80,291,333**	**99,102,949**
英傑華投資-新興歐洲股票基金			
A Share Class Accumulation	9.3420	8.6298	8.3233
B Share Class Accumulation	4.7166	4.3679	4.2234
Ba Share Class Dividend	4.2500	3.9782	3.8785
I Share Class Accumulation	344.1303	314.9446	300.9058
Ra Share Class Dividend GBP	13.0300	12.2042	11.9039
Z Share Class Accumulation	1,132.7100	1,026.7900	971.8000
Z Share Class Accumulation GBP	1,434.6800	1,299.4200	1,229.4900
Zy Share Class Accumulation GBP	-	-	1,208.5662
Total Net Assets in EUR	**22,734,651**	**21,525,993**	**32,158,190**
英傑華投資-新興市場債券基金			
A Share Class Accumulation	12.8095	11.6732	11.6630
A Share Class Accumulation Hedged EUR	11.5211	10.9686	12.2755
B Share Class Accumulation	11.1900	10.2216	10.2382
Bm Share Class Dividend	9.5772	9.3337	9.9696
Bm Share Class Dividend Hedged EUR	9.4175	9.5881	11.4664
F Share Class Accumulation	110.3000	99.0130	97.4480
I Share Class Accumulation	249.9768	226.2178	224.4563
I Share Class Accumulation Hedged CHF	102.1715	95.8047	96.9317
I Share Class Accumulation Hedged EUR	134.2563	126.9171	141.0562
I Share Class Accumulation Hedged GBP	-	151.8437	158.8261
K Share Class Accumulation	1,105.9400	996.2300	-
K Share Class Accumulation EUR	1,236.6075	-	-
Kq Share Class Dividend Hedged EUR	1,045.8127	1,040.0522	-
Ra Share Class Dividend GBP	16.7335	15.9302	16.5980
V Share Class Accumulation	1,396.3372	1,254.4845	1,235.5382
V Share Class Accumulation EUR	-	1,839.4908	1,811.7093
Z Share Class Accumulation	1,395.6670	1,253.8860	1,234.9492

* Please refer to note 1.
The accompanying notes form an integral part of these financial statements.

統計(續)

	31 December 2016	31 December 2015	31 December 2014
Z Share Class Accumulation Hedged EUR	-	-	1,260.4989
Z Share Class Accumulation Hedged GBP	1,610.7455	1,727.1708	1,794.3477
Zq Share Class Dividend Hedged EUR	1,053.4432	1,047.5900	1,226.7875
Zy Share Class Accumulation Hedged GBP	1,383.3509	1,483.3200	-
Total Net Assets in USD	**1,914,145,897**	**1,277,397,004**	**1,350,957,564**
英傑華投資-新興市場股票收益基金			
A Share Class Accumulation	9.2161	8.7269	10.4486
B Share Class Accumulation	3.1402	2.9809	3.5780
B Share Class Accumulation EUR	10.0354	9.5264	11.4345
Ba Share Class Dividend	2.8598	2.7598	3.3555
I Share Class Accumulation	318.7748	299.0281	354.6565
Iy Share Class Accumulation	81.8257	76.7570	91.0360
K Share Class Accumulation EUR	1,253.9958	-	-
R Share Class Accumulation	10.4458	-	-
Ra Share Class Dividend GBP	13.1816	12.7207	15.4488
Z Share Class Accumulation	845.4543	785.2972	922.1994
Z Share Class Accumulation EUR	975.5618	906.1471	-
Z Share Class Accumulation GBP	1,517.1299	1,409.1807	-
Za Share Class Dividend	838.9732	812.7880	985.6200
Zy Share Class Accumulation GBP	1,552.4087	1,441.9492	-
Total Net Assets in USD	**1,853,546,348**	**794,016,730**	**545,497,027**
英傑華投資-新興市場小型股票基金			
A Share Class Accumulation	10.9656	10.1382	11.1789
B Share Class Accumulation	9.7408	9.0282	9.9799
B Share Class Accumulation EUR	15.7119	14.5626	16.0977
Ba Share Class Dividend	10.3919	9.6603	10.7135
F Share Class Accumulation	96.4140	87.3550	94.4120
I Share Class Accumulation	156.5974	143.4264	156.6614
Ra Share Class Dividend	9.9688	9.2862	10.2972
Ra Share Class Dividend GBP	15.7677	14.7037	16.2951
Z Share Class Accumulation	1,096.8948	994.7743	1,075.8571
Total Net Assets in USD	**214,152,771**	**114,731,040**	**115,800,798**
英傑華投資-新興市場當地貨幣債券基金			
A Share Class Accumulation	14.6892	13.3697	14.3009
Aa Share Class Dividend	9.5266	9.1231	9.8555
B Share Class Accumulation	14.4011	13.1401	14.0908
B Share Class Accumulation USD	8.7056	7.9434	8.5181
Bm Share Class Dividend	6.8078	6.6216	7.6614
Bm Share Class Dividend USD	5.3059	5.1688	6.0837
I Share Class Accumulation	158.6345	143.3903	152.3161
I Share Class Accumulation USD	-	-	72.0915
Ia Share Class Dividend	85.0618	81.4713	90.7386
Ia Share Class Dividend GBP	118.0159	113.0342	125.8948
R Share Class Accumulation	10.6899	-	-

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

統計(續)

	31 December 2016	31 December 2015	31 December 2014
Ra Share Class Dividend GBP	10.2269	9.8033	10.9050
Z Share Class Accumulation	1,198.7096	1,075.5623	1,134.0886
Zy Share Class Accumulation GBP	1,575.0696	1,413.2500	-
Total Net Assets in EUR	**2,937,790,221**	**681,266,185**	**601,450,395**
英傑華投資-歐洲公司債基金			
A Share Class Accumulation	13.6638	13.2301	13.2791
B Share Class Accumulation	3.5337	3.4284	3.4480
Ba Share Class Dividend	1.8656	1.8362	1.8847
I Share Class Accumulation	185.4610	178.6055	178.2940
Z Share Class Accumulation	1,352.8809	1,295.2387	1,285.3780
Total Net Assets in EUR	**68,957,014**	**80,842,187**	**92,292,263**
英傑華投資-歐洲不動產證券基金			
A Share Class Accumulation	9.8338	10.8636	9.2080
B Share Class Accumulation	12.4207	13.7557	11.6887
B Share Class Accumulation Hedged USD	8.7273	9.2832	-
Ba Share Class Dividend	11.0910	12.3468	10.5099
Bm Share Class Dividend	8.8161	10.1782	-
Bm Share Class Dividend Hedged USD	8.2703	9.1949	-
I Share Class Accumulation	282.3903	309.3834	260.0301
R Share Class Accumulation	9.7680	-	-
Za Share Class Dividend	1,265.9885	1,401.9686	1,192.1284
Total Net Assets in EUR	**43,629,502**	**61,676,410**	**55,093,450**
英傑華投資-全球複合債券基金			
B Share Class Accumulation	11.8635	11.5764	11.4931
B Share Class Accumulation USD	8.4461	8.2469	8.1838
Bm Share Class Dividend	10.3009	10.3460	10.5620
Bm Share Class Dividend USD	7.3895	7.4773	7.6856
I Share Class Accumulation	-	-	125.9847
I Share Class Accumulation Hedged GBP	-	-	139.9290
Ia Share Class Dividend Hedged AUD	-	-	87.7067
Z Share Class Accumulation	-	-	1,177.7542
Z Share Class Accumulation Hedged GBP	1,462.2790	1,615.4369	1,495.4407
Total Net Assets in EUR	**83,332,481**	**95,427,971**	**161,872,419**

* Please refer to note 1.
The accompanying notes form an integral part of these financial statements.

統計(續)

	31 December 2016	31 December 2015	31 December 2014
英傑華投資-環球可轉債基金			
A Share Class Accumulation	12.9295	13.1535	13.2988
A Share Class Accumulation Hedged CHF	10.4459	10.8075	10.7140
A Share Class Accumulation Hedged EUR	12.7949	13.4231	14.5693
Aa Share Class Dividend GBP	22.5363	22.9267	23.1841
Aa Share Class Dividend Hedged GBP	14.0761	16.9037	17.3837
B Share Class Accumulation	8.9291	9.1063	9.2315
B Share Class Accumulation Hedged EUR	13.5472	14.2518	15.5075
Bm Share Class Dividend	9.4067	9.7962	10.1322
I Share Class Accumulation	204.4584	206.5495	207.4202
I Share Class Accumulation EUR	142.2000	143.6686	144.2741
I Share Class Accumulation GBP	176.3059	178.1076	178.8583
I Share Class Accumulation Hedged CHF	-	110.0776	108.3492
I Share Class Accumulation Hedged EUR	131.2770	136.6540	147.2968
I Share Class Accumulation Hedged USD	-	100.5434	-
Ia Share Class Dividend GBP	233.5801	236.2473	238.9679
Ia Share Class Dividend Hedged GBP	155.8912	186.1491	191.5200
Kq Share Class Dividend Hedged EUR	1,041.4724	1,088.2136	-
R Share Class Accumulation	10.1329	-	-
Ra Share Class Dividend	9.7003	9.7649	9.8656
Ra Share Class Dividend Hedged EUR	11.1433	11.6250	12.6240
Ra Share Class Dividend Hedged GBP	14.3609	17.1485	17.6429
Z Share Class Accumulation	1,143.8856	1,147.2406	1,143.5857
Z Share Class Accumulation Hedged EUR	1,374.3160	1,421.4945	1,520.9075
Z Share Class Accumulation Hedged GBP	1,652.1116	1,954.3843	1,981.2559
Zq Share Class Dividend Hedged EUR	1,185.8908	1,239.2637	1,338.1534
Total Net Assets in USD	**673,370,570**	**1,416,094,273**	**1,837,981,546**
英傑華投資-全球高收益債券基金			
A Share Class Accumulation	20.1797	18.3704	18.4209
A Share Class Accumulation Hedged CHF	12.9728	12.2064	12.5218
A Share Class Accumulation Hedged EUR	19.8756	18.8630	21.1333
A Share Class Accumulation Hedged SGD	10.8944	10.0731	10.7274
Am Share Class Dividend	9.8067	9.5498	10.2132

* Please refer to note 1.
The accompanying notes form an integral part of these financial statements.

統計(續)

	31 December 2016	31 December 2015	31 December 2014
Am Share Class Dividend Hedged GBP	17.5845	20.4917	23.1601
Am Share Class Dividend Hedged SGD	7.1820	7.1030	8.0722
B Share Class Accumulation	14.3428	13.0895	13.1583
B Share Class Accumulation Hedged EUR	15.1898	14.4559	16.2362
Ba Share Class Dividend Hedged EUR	10.9839	10.9507	13.0162
Bm Share Class Dividend	9.7505	9.5136	10.1937
F Share Class Accumulation	112.4560	100.8910	99.6750
I Share Class Accumulation	213.2990	192.8425	192.0348
I Share Class Accumulation Hedged CAD	125.4210	109.9189	130.9747
I Share Class Accumulation Hedged EUR	210.1250	198.0612	220.3636
I Share Class Accumulation Hedged GBP	165.6345	179.2608	188.6699
I Share Class Accumulation Hedged SEK	115.1681	113.5472	-
Ia Share Class Dividend	108.1563	103.2868	109.2476
Ia Share Class Dividend Hedged CHF	101.3782	100.3775	109.3295
Ia Share Class Dividend Hedged EUR	110.3822	110.1318	131.0898
Ia Share Class Dividend Hedged GBP	131.9020	151.1554	169.7764
Iq Share Class Dividend Hedged GBP	128.7220	145.8370	-
K Share Class Accumulation	1,086.6900	978.0900	-
K Share Class Accumulation Hedged EUR	1,111.7900	-	-
Kq Share Class Dividend Hedged EUR	1,030.9142	1,023.2780	-
M Share Class Accumulation	119.9167	108.1367	107.4041
M Share Class Accumulation Hedged CHF	113.6434	105.9278	107.6323
M Share Class Accumulation Hedged EUR	124.3869	116.9581	129.7900
M Share Class Accumulation Hedged GBP	152.8050	164.9130	173.0040
R Share Class Accumulation	11.1374	10.0732	-
R Share Class Accumulation Hedged CHF	10.7225	10.0235	-
R Share Class Accumulation Hedged EUR	11.5846	10.9230	-
R Share Class Accumulation Hedged SGD	7.7748	7.1208	-
Ra Share Class Dividend	11.0001	10.0733	-
Ra Share Class Dividend Hedged GBP	12.5247	14.3509	16.1187
Ra Share Class Dividend Hedged SGD	7.6672	7.1208	-
Z Share Class Accumulation	1,477.5324	1,326.0471	1,310.7616
Z Share Class Accumulation Hedged GBP	1,841.4932	1,978.3501	2,066.8181
Zq Share Class Dividend Hedged EUR	1,098.8227	1,090.9182	1,284.3255
Total Net Assets in USD	**5,178,648,880**	**3,280,838,370**	**1,516,126,685**

* Please refer to note 1.
The accompanying notes form an integral part of these financial statements.

在外流通股份變動表
截至2016年12月31日

	Shares at the start of the year	Number of shares issued	Number of shares redeemed	Shares at the end of the year
英傑華投資-亞洲股票收益基金				
A Share Class Accumulation	685,303	25,346	(135,987)	574,662
B Share Class Accumulation	1,295,715	1,802,054	(1,408,163)	1,689,606
Ba Share Class Dividend	1,829	3	(263)	1,569
I Share Class Accumulation	1,738	28,320	(10,136)	19,922
R Share Class Accumulation	-	4,544	(100)	4,444
V Share Class Accumulation	1,783	560	(2,343)	-
Z Share Class Accumulation	26,798	12,338	(5,313)	33,823
Z Share Class Accumulation EUR	32,873	1,064	(33,937)	-
Zy Share Class Accumulation GBP	-	1	-	1
英傑華投資-新興歐洲股票基金				
A Share Class Accumulation	159,503	240,382	(112,435)	287,450
B Share Class Accumulation	4,126,628	487,779	(894,965)	3,719,442
Ba Share Class Dividend	3,810	17	(1,769)	2,058
I Share Class Accumulation	6,687	6,999	(6,441)	7,245
Ra Share Class Dividend GBP	102	3	-	105
Z Share Class Accumulation	1	-	-	1
Z Share Class Accumulation GBP	1	-	-	1
英傑華投資-新興市場債券基金				
A Share Class Accumulation	531,365	977,425	(1,295,359)	213,431
A Share Class Accumulation Hedged EUR	70,280	1,100	(43,188)	28,192
B Share Class Accumulation	2,788,145	7,818,612	(9,268,409)	1,338,348
Bm Share Class Dividend	5,416,822	1,722,381	(4,846,707)	2,292,496
Bm Share Class Dividend Hedged EUR	1,964	3	(116)	1,851
F Share Class Accumulation	10	-	-	10
I Share Class Accumulation	550,881	565,163	(570,672)	545,372
I Share Class Accumulation Hedged CHF	92,733	29,720	(2,070)	120,383
I Share Class Accumulation Hedged EUR	132,852	70,047	(172,542)	30,357
I Share Class Accumulation Hedged GBP	34,747	6,650	(41,397)	-
K Share Class Accumulation	1	-	-	1
K Share Class Accumulation EUR	-	17,061	(38)	17,023
Kq Share Class Dividend Hedged EUR	4,816	825,981	(130,339)	700,458
Ra Share Class Dividend GBP	105	5	-	110
V Share Class Accumulation	75,258	-	-	75,258
V Share Class Accumulation EUR	11,465	-	(11,465)	-
Z Share Class Accumulation	447	56	-	503
Z Share Class Accumulation Hedged GBP	84,460	3,045	(9,410)	78,095
Zq Share Class Dividend Hedged EUR	733,832	99,960	(650,460)	183,332
Zy Share Class Accumulation Hedged GBP	1	399,281	(6,668)	392,614
英傑華投資-新興市場股票收益基金				
A Share Class Accumulation	94,566	3,838	(14,584)	83,820
B Share Class Accumulation	2,483,240	384,071	(570,407)	2,296,904
B Share Class Accumulation EUR	658,045	7,518	(68,856)	596,707
Ba Share Class Dividend	292	6	-	298
I Share Class Accumulation	2,834	19,960	(17,562)	5,232
Iy Share Class Accumulation	308,940	160,505	(14,791)	454,654
K Share Class Accumulation EUR	-	78,472	(2,889)	75,583
R Share Class Accumulation	-	4,546	(100)	4,446
Ra Share Class Dividend GBP	102	4	-	106
Z Share Class Accumulation	241,672	655,148	(21,354)	875,466
Z Share Class Accumulation EUR	88,688	69,995	(50,976)	107,707
Z Share Class Accumulation GBP	278,680	223,583	(22,593)	479,670
Za Share Class Dividend	1	-	-	1
Zy Share Class Accumulation GBP	63,870	31,586	(9,840)	85,616

* Please refer to note 1.
The accompanying notes form an integral part of these financial statements.

在外流通股份變動表(續)

截至2016年12月31日

	Shares at the start of the year	Number of shares issued	Number of shares redeemed	Shares at the end of the year
英傑華投資-新興市場小型股票ㄐ金				
A Share Class Accumulation	499,978	25,040	(117,834)	407,184
B Share Class Accumulation	739,349	718,284	(334,311)	1,123,322
B Share Class Accumulation EUR	755,222	109,577	(161,142)	703,657
Ba Share Class Dividend	94	-	-	94
F Share Class Accumulation	10	-	-	10
I Share Class Accumulation	106,412	150,170	(49,424)	207,158
Ra Share Class Dividend	102	2	-	104
Ra Share Class Dividend GBP	101	2	-	103
Z Share Class Accumulation	77,126	76,602	(12,197)	141,531
英傑華投資-新興市場當地貨幣債券基金				
A Share Class Accumulation	3,112,755	403,286	(3,401,584)	114,457
Aa Share Class Dividend	101	6	-	107
B Share Class Accumulation	108,322	141,859	(134,793)	115,388
B Share Class Accumulation USD	45,088	642,904	(245,430)	442,562
Bm Share Class Dividend	1,538,015	332,049	(445,668)	1,424,396
Bm Share Class Dividend USD	2,782,929	424,553	(1,757,269)	1,450,213
I Share Class Accumulation	426,622	249,868	(189,096)	487,394
I Share Class Accumulation USD	-	19,957	(19,957)	-
Ia Share Class Dividend	113,356	984,589	-	1,097,945
Ia Share Class Dividend GBP	383,104	425,936	(92,128)	716,912
R Share Class Accumulation	-	100	-	100
Ra Share Class Dividend GBP	105	6	-	111
Z Share Class Accumulation	464,486	262,064	(95,150)	631,400
Zy Share Class Accumulation GBP	1	1,259,957	(53,017)	1,206,941
英傑華投資-歐洲公司債基金				
A Share Class Accumulation	2,100,619	100,123	(368,826)	1,831,916
B Share Class Accumulation	2,565,555	316,479	(632,230)	2,249,804
Ba Share Class Dividend	2,040,587	109,051	(744,997)	1,404,641
I Share Class Accumulation	102,350	53,928	(88,864)	67,414
Z Share Class Accumulation	17,161	377	(2,124)	15,414
英傑華投資-歐洲不動產證券基金				
A Share Class Accumulation	2,003,826	216,405	(428,992)	1,791,239
B Share Class Accumulation	1,632,200	345,728	(971,810)	1,006,118
B Share Class Accumulation Hedged USD	70,179	243,998	(272,372)	41,805
Ba Share Class Dividend	104	1	-	105
Bm Share Class Dividend	101	4	-	105
Bm Share Class Dividend Hedged USD	33,350	26,677	(28,876)	31,151
I Share Class Accumulation	6,536	521	(5,988)	1,069
R Share Class Accumulation	-	100	-	100
Za Share Class Dividend	10,323	223	(600)	9,946
英傑華投資-全球複合債券基金				
B Share Class Accumulation	116	15,261	(15,233)	144
B Share Class Accumulation USD	2,323	112,014	(111,524)	2,813
Bm Share Class Dividend	264	7,900	(7,227)	937
Bm Share Class Dividend USD	6,855	16,973	(14,902)	8,926
Z Share Class Accumulation Hedged GBP	59,026	218,845	(220,952)	56,919

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

在外流通股份變動表(續)

截至2016年12月31日

	Shares at the start of the year	Number of shares issued	Number of shares redeemed	Shares at the end of the year
英傑華投資-環球可轉債基金				
A Share Class Accumulation	2,900,618	303,639	(1,674,897)	1,529,360
A Share Class Accumulation Hedged CHF	51,330	-	(22,830)	28,500
A Share Class Accumulation Hedged EUR	1,894,207	34,973	(892,473)	1,036,707
Aa Share Class Dividend GBP	18,008	919	(1,233)	17,694
Aa Share Class Dividend Hedged GBP	206,154	24	(81,918)	124,260
B Share Class Accumulation	1,162,048	130,678	(546,631)	746,095
B Share Class Accumulation Hedged EUR	107,219	-	(79,567)	27,652
Bm Share Class Dividend	53,450	6,082	(47,803)	11,729
I Share Class Accumulation	186,351	90,631	(266,174)	10,808
I Share Class Accumulation EUR	178,992	79,333	(257,395)	930
I Share Class Accumulation GBP	650,344	876	(643,307)	7,913
I Share Class Accumulation Hedged CHF	6,000	-	(6,000)	-
I Share Class Accumulation Hedged EUR	1,132,634	189,625	(571,811)	750,448
I Share Class Accumulation Hedged USD	3,805	-	(3,805)	-
Ia Share Class Dividend GBP	22,776	7,777	(9,098)	21,455
Ia Share Class Dividend Hedged GBP	320,847	11,006	(25,997)	305,856
Kq Share Class Dividend Hedged EUR	1	229,152	(43,840)	185,313
R Share Class Accumulation	-	100	-	100
Ra Share Class Dividend	29,458	20	(29,465)	13
Ra Share Class Dividend Hedged EUR	101	-	-	101
Ra Share Class Dividend Hedged GBP	45,852	43,291	(45,626)	43,517
Z Share Class Accumulation	2,497	253	(716)	2,034
Z Share Class Accumulation Hedged EUR	672	96	(181)	587
Z Share Class Accumulation Hedged GBP	326,369	-	(192,325)	134,044
Zq Share Class Dividend Hedged EUR	235,394	13,672	(200,512)	48,554
英傑華投資-全球高收益債券基金				
A Share Class Accumulation	10,081,365	3,613,244	(4,752,638)	8,941,971
A Share Class Accumulation Hedged CHF	2,086,857	49,174	(749,194)	1,386,837
A Share Class Accumulation Hedged EUR	2,973,542	1,360,435	(1,757,438)	2,576,539
A Share Class Accumulation Hedged SGD	463,685	545,532	(451,352)	557,865
Am Share Class Dividend	5,816,817	1,039,369	(1,679,279)	5,176,907
Am Share Class Dividend Hedged GBP	272,092	100,200	(31,761)	340,531
Am Share Class Dividend Hedged SGD	1,871,206	691,040	(742,243)	1,820,003
B Share Class Accumulation	571,782	6,934,522	(5,638,754)	1,867,550
B Share Class Accumulation Hedged EUR	20,005	26,005	(18,232)	27,778
Ba Share Class Dividend Hedged EUR	282,328	66,451	(23,076)	325,703
Bm Share Class Dividend	8,084,764	28,652,562	(17,047,211)	19,690,115
F Share Class Accumulation	10	-	-	10
I Share Class Accumulation	3,321,963	3,240,746	(3,605,339)	2,957,370
I Share Class Accumulation Hedged CAD	118,926	-	-	118,926
I Share Class Accumulation Hedged EUR	1,307,053	194,949	(419,970)	1,082,032
I Share Class Accumulation Hedged GBP	577,594	305,920	(337,013)	546,501
I Share Class Accumulation Hedged SEK	2,078	-	(515)	1,563
Ia Share Class Dividend	121,149	89,156	(91,380)	118,925
Ia Share Class Dividend Hedged CHF	95,334	223,360	(68,225)	250,469
Ia Share Class Dividend Hedged EUR	395,402	78,315	(64,183)	409,534
Ia Share Class Dividend Hedged GBP	735,338	252,274	(103,311)	884,301
Iq Share Class Dividend Hedged GBP	10	302	(10)	302
K Share Class Accumulation	1	-	-	1
K Share Class Accumulation Hedged EUR	-	1	-	1
Kq Share Class Dividend Hedged EUR	6,811	755,152	(77,348)	684,615
M Share Class Accumulation	472,787	197,136	(259,518)	410,405
M Share Class Accumulation Hedged CHF	68,537	13,189	(43,517)	38,209
M Share Class Accumulation Hedged EUR	120,178	28,413	(73,689)	74,902

* Please refer to note 1.
The accompanying notes form an integral part of these financial statements.

在外流通股份變動表(續)

截至2016年12月31日

	Shares at the start of the year	Number of shares issued	Number of shares redeemed	Shares at the end of the year
R Share Class Accumulation	8,489	1,566,443	(218,572)	1,356,360
R Share Class Accumulation Hedged CHF	85,305	465,742	(225,253)	325,794
R Share Class Accumulation Hedged EUR	10,464	919,708	(161,742)	768,430
R Share Class Accumulation Hedged SGD	100	-	-	100
Ra Share Class Dividend	100	248,101	-	248,201
Ra Share Class Dividend Hedged GBP	209,330	986,667	(80,786)	1,115,211
Ra Share Class Dividend Hedged SGD	100	1	-	101
Z Share Class Accumulation	24,838	93,186	(4,767)	113,257
Z Share Class Accumulation Hedged GBP	566,454	683,064	(24,601)	1,224,917
Zq Share Class Dividend Hedged EUR	382,275	234,451	(406,932)	209,794

* Please refer to note 1.
The accompanying notes form an integral part of these financial statements.

營運及淨資產變動表

截至2016年12月31日

	英傑華投資-亞洲股票收益基金	英傑華投資-新興歐洲股票基金	英傑華投資-新興市場債券基金
	美元	歐元	美元
Income			
Bank interest	20	334	36,652
Bond and other interest	-	-	111,289,334
Net dividend	2,227,095	1,108,555	-
Interest on swaps	-	-	-
Security lending (note 10)	150	10,926	665,021
Other income	-	158,749	-
Total Income	**2,227,265**	**1,278,564**	**111,991,007**
Expenses			
Management fees (note 4)	(268,502)	(355,139)	(3,469,781)
Custodian fees (note 5)	(102,389)	(67,757)	(630,143)
Administration, Domiciliary and Transfer Agency fees (notes 4,6,7)	(44,659)	(44,761)	(420,896)
Distribution fees (note 4)	(23,450)	(43,437)	(145,398)
Audit and legal fees	(1,684)	(731)	(85,088)
Performance fee (note 4)	-	-	-
Bank and interest charges	(850)	(4,612)	(14,394)
Interest on swaps	-	-	(1,762,709)
Luxembourg tax (note 9)	(8,438)	(10,090)	(194,607)
Other professional expenses	(22,238)	(455)	(280,396)
Total Expenses	**(472,210)**	**(526,982)**	**(7,003,412)**
Net investment income/(loss)	**1,755,055**	**751,582**	**104,987,595**
Net realised gain/(loss) :			
- on investment portfolio	(4,241,095)	(200,742)	53,418,806
- on to be announced contracts	-	-	-
- on forward currency exchange contracts	101,088	11,123	(175,800,277)
- on financial futures contracts	-	-	4,989,873
- on option contracts	-	-	(604,100)
- on swap contracts	-	-	(19,441,182)
Net changes in unrealised appreciation / depreciation :			
- on investment portfolio	2,220,262	1,158,258	32,411,841
- on to be announced contracts	-	-	-
- on forward currency exchange contracts	-	-	20,901,505
- on financial futures contracts	-	-	90,234
- on option contracts	-	-	-
- on swap contracts	-	-	15,555,556
Result on operations for the year	**(164,690)**	**1,720,221**	**36,509,851**
Net receipts from subscription of shares	34,802,802	6,569,514	1,929,891,290
Net payments from redemption of shares	(55,229,758)	(7,080,892)	(1,272,258,223)
Dividend Distribution (note 11)	(127)	(185)	(57,394,025)
Change in Total Net Assets for the year	**(20,591,773)**	**1,208,658**	**636,748,893**
Net Assets at the beginning of the year	80,291,333	21,525,993	1,277,397,004
Foreign exchange valuation movement	-	-	-
Total Net Assets	**59,699,560**	**22,734,651**	**1,914,145,897**

* Please refer to note 1.
The accompanying notes form an integral part of these financial statements.

營運及淨資產變動表(續)
截至2016年12月31日

	英傑華投資-新興市場股票收益基金 美元	英傑華投資-新興市場小型股票基金 美元	英傑華投資-新興市場當地貨幣債券基金 歐元
Income			
Bank interest	12,731	1,985	8,643
Bond and other interest	-	-	117,540,215
Net dividend	43,225,672	5,072,122	-
Interest on swaps	-	-	141,638
Security lending (note 10)	1,317	4,392	6,616
Other income	-	-	-
Total Income	**43,239,720**	**5,078,499**	**117,697,112**
Expenses			
Management fees (note 4)	(724,052)	(636,280)	(1,537,808)
Custodian fees (note 5)	(1,013,079)	(214,438)	(1,525,697)
Administration, Domiciliary and Transfer Agency fees (notes 4,6,7)	(96,773)	(95,978)	(346,228)
Distribution fees (note 4)	(33,593)	(48,456)	(58,513)
Audit and legal fees	(59,255)	(6,631)	(117,322)
Performance fee (note 4)	-	-	-
Bank and interest charges	(34,976)	(1,783)	(239,847)
Interest on swaps	-	-	-
Luxembourg tax (note 9)	(126,974)	(25,217)	(221,986)
Other professional expenses	(134,690)	(41,582)	(393,439)
Total Expenses	**(2,223,392)**	**(1,070,365)**	**(4,440,840)**
Net investment income/(loss)	**41,016,328**	**4,008,134**	**113,256,272**
Net realised gain/(loss) :			
- on investment portfolio	(48,783,254)	(507,089)	1,243,843
- on to be announced contracts	-	-	-
- on forward currency exchange contracts	(2,585,011)	(15,396)	(27,419,324)
- on financial futures contracts	-	-	-
- on option contracts	-	-	(1,181,881)
- on swap contracts	-	-	(2,382,927)
Net changes in unrealised appreciation / depreciation :			
- on investment portfolio	28,510,359	5,072,250	118,217,735
- on to be announced contracts	-	-	-
- on forward currency exchange contracts	-	-	(2,224,389)
- on financial futures contracts	-	-	-
- on option contracts	-	-	442,837
- on swap contracts	-	-	117,946
Result on operations for the year	**18,158,422**	**8,557,899**	**200,070,112**
Net receipts from subscription of shares	1,170,852,205	118,581,687	2,358,462,611
Net payments from redemption of shares	(129,480,924)	(27,717,807)	(297,653,766)
Dividend Distribution (note 11)	(85)	(48)	(4,354,921)
Change in Total Net Assets for the year	**1,059,529,618**	**99,421,731**	**2,256,524,036**
Net Assets at the beginning of the year	794,016,730	114,731,040	681,266,185
Foreign exchange valuation movement	-	-	-
Total Net Assets	**1,853,546,348**	**214,152,771**	**2,937,790,221**

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

營運及淨資產變動表(續)

截至2016年12月31日

	英傑華投資-歐洲公司債基金	英傑華投資-歐洲不動產證券基金	英傑華投資-全球複合債基金
	歐元	歐元	歐元
Income			
Bank interest	2,997	575	4,617
Bond and other interest	1,854,023	-	5,162,350
Net dividend	-	1,677,468	-
Interest on swaps	40,242	-	76,164
Security lending (note 10)	-	3,110	-
Other income	-	-	-
Total Income	**1,897,262**	**1,681,153**	**5,243,131**
Expenses			
Management fees (note 4)	(402,009)	(542,704)	(1,140)
Custodian fees (note 5)	(55,015)	(59,351)	(168,008)
Administration, Domiciliary and Transfer Agency fees (notes 4,6,7)	(96,398)	(75,008)	(9,409)
Distribution fees (note 4)	(23,772)	(42,003)	(326)
Audit and legal fees	(2,074)	(1,283)	(12,073)
Performance fee (note 4)	-	-	-
Bank and interest charges	(6,187)	(2,228)	(16,860)
Interest on swaps	(183,783)	-	(114,219)
Luxembourg tax (note 9)	(22,348)	(19,154)	(23,628)
Other professional expenses	(6,786)	(3,980)	(30,348)
Total Expenses	**(798,372)**	**(745,711)**	**(376,011)**
Net investment income/(loss)	**1,098,890**	**935,442**	**4,867,120**
Net realised gain/(loss) :			
- on investment portfolio	1,694,710	667,573	12,391,721
- on to be announced contracts	-	-	7,126
- on forward currency exchange contracts	1,595,516	(39,911)	(55,334,228)
- on financial futures contracts	4,336	-	(464,850)
- on option contracts	(92,751)	-	44,458
- on swap contracts	(1,033,093)	-	(740,214)
Net changes in unrealised appreciation / depreciation :			
- on investment portfolio	10,168	(7,035,538)	(746,246)
- on to be announced contracts	-	-	(7,186)
- on forward currency exchange contracts	(1,134,419)	(11,978)	2,005,678
- on financial futures contracts	28,750	-	24,322
- on option contracts	-	-	(2,016)
- on swap contracts	539,423	-	29,602
Result on operations for the year	**2,711,530**	**(5,484,412)**	**(37,924,713)**
Net receipts from subscription of shares	13,125,444	9,206,491	347,166,089
Net payments from redemption of shares	(27,668,692)	(21,480,217)	(321,334,057)
Dividend Distribution (note 11)	(53,455)	(288,770)	(2,809)
Change in Total Net Assets for the year	**(11,885,173)**	**(18,046,908)**	**(12,095,490)**
Net Assets at the beginning of the year	80,842,187	61,676,410	95,427,971
Foreign exchange valuation movement	-	-	-
Total Net Assets	**68,957,014**	**43,629,502**	**83,332,481**

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

營運及淨資產變動表(續)

截至2016年12月31日

	英傑華投資- 環球可轉債基金 美元	英傑華投資- 全球高收益債券基金 美元
Income		
Bank interest	119,837	43,272
Bond and other interest	11,744,132	262,774,020
Net dividend	642,392	633,143
Interest on swaps		1,395,833
Security lending (note 10)	531,416	-
Other income		-
Total Income	**13,037,777**	**264,846,268**
Expenses		
Management fees (note 4)	(2,846,764)	(15,132,622)
Custodian fees (note 5)	(595,430)	(1,262,403)
Administration, Domiciliary and Transfer Agency fees (notes 4,6,7)	(539,702)	(2,712,402)
Distribution fees (note 4)	(23,285)	(469,355)
Audit and legal fees	(27,954)	(198,365)
Performance fee (note 4)		-
Bank and interest charges	(38,991)	(204,448)
Interest on swaps		-
Luxembourg tax (note 9)	(114,251)	(661,266)
Other professional expenses	(100,549)	(657,351)
Total Expenses	**(4,286,926)**	**(21,298,212)**
Net investment income/(loss)	**8,750,851**	**243,548,056**
Net realised gain/(loss) :		
- on investment portfolio	21,884,322	(72,911,631)
- on to be announced contracts		-
- on forward currency exchange contracts	(149,070,627)	(371,571,680)
- on financial futures contracts		-
- on option contracts	(256,917)	-
- on swap contracts		1,920,500
Net changes in unrealised appreciation / depreciation :		
- on investment portfolio	(14,889,782)	186,043,559
- on to be announced contracts		-
- on forward currency exchange contracts	25,212,355	(4,704,342)
- on financial futures contracts		-
- on option contracts		-
- on swap contracts		-
Result on operations for the year	**(108,369,798)**	**(17,675,538)**
Net receipts from subscription of shares	335,275,739	3,948,558,713
Net payments from redemption of shares	(966,857,073)	(1,968,885,645)
Dividend Distribution (note 11)	(2,772,571)	(64,187,020)
Change in Total Net Assets for the year	**(742,723,703)**	**1,897,810,510**
Net Assets at the beginning of the year	1,416,094,273	3,280,838,370
Foreign exchange valuation movement		-
Total Net Assets	**673,370,570**	**5,178,648,880**

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