

BLACKROCK®
貝萊德

經查核之年度財務報告
貝萊德全球基金 (BGF)
(中文節譯本)

R.C.S. Luxembourg: B.6317

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⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

董事會(1)(2)(3)

Paul Freeman(主席)
Geoffrey D. Radcliffe
Francine Keiser
Barry O'Dwyer
Robert Hayes
Michael Gruener (2017年12月21日起任命)
Martha Boeckenfeld (2018年2月20日起任命)
Frank P. Le Feuvre (2017年9月29日起辭任)

(1) 貝萊德全球基金之董事均為非執行董事。

(2) Geoffrey D. Radcliffe、Barry O'Dwyer、Robert Hayes 以及 Michael Gruener 為貝萊德集團(含管理公司、投資顧問與主要分銷商)員工。Paul Freeman 為貝萊德集團前員工。

(3) Francine Keiser 與 Martha Boeckenfeld 為獨立董事。

管理及行政

管理公司

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

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付款代理人

付款代理人名單見於第3, 4頁

註冊辦事處

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在沒有其他安排的情況下，可向以下公司查詢有關本公司的詳情：
書面查詢：

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電郵：investor.services@blackrock.com

一般資料

現有公開說明書

貝萊德全球基金（以下稱「本公司」）之公開說明書、補充說明書及基金相關的主要投資者資訊文件 (KIID)，連同開戶與交易表格的副本，均可向當地投資人服務中心、管理公司、任何代表人或分銷商索取。本公司的公司章程和經查核之年度財務報告及未經查核之半年度財務報告均亦可向上述辦事處以及付款代理人免費索取。這些文件亦可在 www.blackrockinternational.com 網站上索取。

代表

香港的代表是貝萊德資產管理北亞有限公司，位於香港中環花園道 3 號冠君大廈 16 樓。

瑞士的代表為 BlackRock Asset Management Schweiz AG，位於瑞士 8001 蘇黎世 Bahnhofstrasse 39。

波蘭的代表為 Dubiński Jeleński Masiarz and Partners Sp.K，位於波蘭 00-108 Warszawa ul. Zielna 37。

以色列的代表為 Altshuler Shaham Mutual Funds Management Ltd.。

愛爾蘭的代理機構為貝萊德投資管理（都柏林）有限公司，英國的代理機構為貝萊德投資管理（英國）有限公司。

授權狀態

本公司為一家根據盧森堡 2010 年 12 月 17 日法例（經修訂）下定義之可轉讓證券集體投資計劃（「UCITS」）。本公司傘形結構下基金股份的銷售事宜，已獲得以下國家的監管機關的同意或已發出適當的通知：

奧地利、捷克共和國、丹麥、芬蘭、法國、德國、直布羅陀、匈牙利、冰島、愛爾蘭、列支敦士登、盧森堡、荷蘭、挪威、波蘭、斯洛伐克、西班牙、瑞典和英國。

傘型結構下特定基金的股份的銷售事宜，已獲得以下國家的監管機關的同意或已發出適當的通知：

比利時、汶萊、智利、中國、希臘、香港、以色列、義大利、日本、韓國、澳門、葡萄牙、新加坡、瑞士、台灣、阿拉伯聯合大公國。

傘型基金特定基金之股份也可能透過私募方式不時銷售予其他特定司法管轄區。

本公司向西班牙 Comisión Nacional de Mercado de Valores 正式註冊，編號為 140

付款代理人

奧地利

Raiffeisen Bank
International AG
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1030 Vienna

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B1210

捷克共和國

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and Slovakia, A.S.
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140 92

法國

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瑞士

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義大利 (續)

Banca Monte dei Paschi di
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Banca Sella Holding S.p.A.
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13900 Biella

BNP Paribas Securities
Services
Succursale di Milano
Via Ansperto 5
20123 Milan

RBC Investor Services
Bank S.A.
Succursale di Milano
Via Vittor Pisani, 26
I-20121 Milan

義大利 (續)

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20159 Milan

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Via Ferrante Aporti, 10
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一般資料 承上

付款代理人 (續)

波蘭

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VP Fund Solutions
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9490 Vaduz
(FL-0002.000.772-7)

模里西斯子公司

董事

Peter Nagle (2018 年 9 月 26 日起任命)
Couldip Basanta Lala (2018 年 9 月 26 日起辭任)
Geoffrey D. Radcliffe
Robert Hayes
Paul Freeman (2017 年 9 月 29 日起任命)
Frank P. Le Feuvre (2017 年 9 月 29 日起辭任)

模里西斯子公司查核會計師

PricewaterhouseCoopers
18 Cybercity, Ebène, Réduit 72201
Republic of Mauritius

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United Kingdom

模里西斯管理人

Sanne Group plc
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TwentyEight, Cybercity
Ebène 72201
Republic of Mauritius

公告價格資料以及致股東之通知

通知書會寄予註冊股東，並在法律要求時在董事決定的報紙及盧森堡的 *Recueil des Sociétés et Associations* 中刊登。股份於過往交易日的價格可於辦公時間內向當地投資者服務中心索取，亦可在貝萊德網站上查閱。此內容亦會在適用法律所規定的國家公佈，也會按董事會自行決定在全球各地的多份報章刊載。本公司概不就刊載或不刊載股份價格所出現的錯誤或延誤承擔任何責任。所有股份的過往交易價格可向管理人或當地投資者服務中心索取。

購買以及出售

可免費向第 2 頁所述之註冊辦事處或第 3 頁所述之代表辦公室，索取當年度任何基金購入及售出的投資細項清單。

揭露政策

選定的月份結束 10 個營業日後，所有貝萊德全球基金的月末持有部位以及估價的細節可經申請由投資人服務中心發送給任何貝萊德全球基金之投資人。貝萊德全球基金保留在提供該資訊前要求股東簽署適當保密條約的權利。

德國投資人：

可向德國付款代理人索取免費的公開說明書、關鍵投資人資訊文件、投資組合變動完整說明書。

淨資產報表

截至 2018 年 8 月 31 日

原經審核之年度財務報告以英文出版。此中文節譯本僅供台灣投資人參考使用；中文節譯本僅列示及揭露經中華民國金融監督管理委員會核准或申報生效得募集及銷售之境外基金

| 基金名稱 | 附註 | 貝萊德全球 基金組合 | 貝萊德東協領先基 金 (BGF ASEAN Leaders Fund) | 貝萊德亞太股票 收益基金(基金之 配息來源可能為 本金) (BGF Asia Pacific Equity Income Fund) | 貝萊德亞洲 巨龍基金 (BGF Asian Dragon Fund) | 貝萊德亞洲老虎債券 基金(基金有相當比 重投資於非投資等級 之高風險債券且配 息來源可能為本金) (BGF Asian Tiger Bond Fund) | 貝萊德中國 基金 (BGF China Fund) | 貝萊德歐洲靈 活股票基金 (BGF Continental Flexible Fund) | 貝萊德新興 歐洲基金 (BGF Emerging Europe Fund) | 貝萊德新興市場債券 基金(基金有相當比 重投資於非投資等級 之高風險債券且配 息來源可能為本金) (BGF Emerging Markets Bond Fund) | 貝萊德新興市場股票 收益基金(基金之配 息來源可能為本金) (BGF Emerging Markets Equity Income Fund) | 貝萊德新 興市場基金 (BGF Emerging Markets Fund) |
|------------------|---------|------------------------|---|---|---|--|------------------------------------|---|--|---|--|---|
| | | USD | USD | USD | USD | USD | USD | EUR | EUR | USD | USD | USD |
| 資產 | | | | | | | | | | | | |
| 證券投資組合取得成本 | | 136,498,948,351 | 196,469,372 | 511,008,620 | 3,364,790,729 | 2,282,454,976 | 1,424,470,940 | 3,636,414,894 | 851,233,419 | 3,345,746,528 | 510,269,400 | 705,287,257 |
| 未變現增值 / (減值) | | 3,706,244,121 | 5,177,762 | 17,228,551 | 275,168,050 | (83,380,239) | (22,210,751) | 553,191,327 | (66,253,642) | (179,907,106) | (9,901,807) | (39,928) |
| 銀行現金 | 2(a) | 142,205,192,471 | 201,647,134 | 528,237,171 | 3,639,958,779 | 2,199,074,737 | 1,402,260,189 | 4,189,606,221 | 784,979,777 | 3,166,839,422 | 500,367,593 | 705,247,329 |
| 定期存款 | 2(a) | 3,618,617,676 | 2,874,753 | 3,821,263 | 34,599,562 | 316,173,499 | 15,782,463 | 742,309 | 7,485,105 | 82,847,525 | 7,105,097 | 9,050,534 |
| 應收經紀款項 | 15 | 112,123,201 | - | - | - | 3,672,000 | - | - | - | 2,129,608 | - | - |
| 應收利息與股利 | 2(a) | 694,357,581 | 244,576 | 1,083,774 | 3,700,820 | 27,868,606 | 1,391,543 | 775,777 | 233,387 | 47,451,102 | 877,892 | 844,797 |
| 投資出售應收款 | 2(a) | 5,338,248,138 | 1,458,334 | 1,672,595 | 12,095,359 | 5,917,635 | - | 5,513,316 | - | - | 1,889,812 | 3,290,907 |
| 基金股份申購應收款 | 2(a) | 541,146,205 | 15,995 | 813,928 | 9,330,069 | 10,516,774 | 2,140,675 | 6,900,689 | 414,528 | 6,642,742 | 289,121 | 468,490 |
| 未變現增值： | | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | 30,570,774 | 11,279 | - | - | - | - | - | - | - | 448,515 | - |
| 開放型遠期外匯合約 | 2(c) | 158,930,232 | - | - | - | - | - | 1,253,134 | - | - | - | 223,759 |
| 差價合約 | 2(c) | 12,998 | - | - | - | - | - | - | - | - | - | - |
| 將予宣佈證券合約的市場價值 | 2(c) | 170,484,556 | - | - | - | - | - | - | - | - | - | - |
| 交換交易所市場價值 | 2(c) | 62,393,029 | - | - | - | - | - | - | - | 6,443,007 | - | - |
| 購入期權 / 交換選擇權市場價值 | 2(c) | 201,731,169 | - | - | - | - | - | - | - | - | - | - |
| 其他資產 | 2(e)c) | 41,250,831 | - | - | - | 35,265 | - | 4,428,187 | 1,367,525 | - | 105,220 | 7,665 |
| 總資產 | | 153,177,878,497 | 206,252,071 | 535,628,731 | 3,699,664,589 | 2,563,258,516 | 1,421,574,870 | 4,209,219,633 | 794,480,322 | 3,312,353,406 | 511,083,250 | 719,133,481 |
| 負債 | | | | | | | | | | | | |
| 銀行欠款 | 2(a) | 47,080,437 | - | 14 | - | - | 14 | - | 3 | - | - | 5 |
| 應付經紀款項 | 15 | 129,873,786 | - | - | - | 1,160,000 | - | - | - | 4,390,000 | - | 220,000 |
| 應付收入分配 | 2(a) | 165,094,671 | - | 429,424 | 5,252,432 | 6,134,465 | 5,585 | 3,240,127 | 173,180 | 5,167,370 | 200,934 | - |
| 投資購買應付款 | 2(a) | 5,301,696,664 | 2,045,295 | - | 16,307,817 | 20,414,391 | - | 11,683,369 | - | 238,253 | - | 7,816,236 |
| 基金股份贖回應付款 | 2(a) | 544,390,599 | 129,133 | 10,780,548 | 9,202,350 | 5,807,718 | 5,543,015 | 74,781,331 | 977,578 | 21,767,276 | 382,980 | 1,426,637 |
| 未變現減值： | | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | 28,033,483 | - | - | - | 322,459 | - | - | - | 188,062 | - | 510,732 |
| 開放型遠期外匯合約 | 2(c) | 88,102,517 | - | 1,313,901 | 492,569 | 3,365,959 | 1,273,128 | - | 4,703 | 3,228,275 | 142,643 | - |
| 差價合約 | 2(c) | 1,467,556 | - | - | - | - | - | - | - | - | - | - |
| 將予宣佈證券合約的市場價值 | 2(c) | 632,729,041 | - | - | - | - | - | - | - | - | - | - |
| 交換交易所市場價值 | 2(c) | 5,348,421 | - | - | - | 992,432 | - | - | - | - | - | - |
| 賣出期權 / 交換選擇權市場價值 | 2(c) | 225,479,261 | - | - | - | - | - | - | - | - | - | - |
| 其他負債 | 5,6,7,8 | 210,011,369 | 168,060 | 1,049,688 | 6,409,737 | 3,081,097 | 2,344,774 | 5,308,311 | 2,636,180 | 3,663,959 | 730,403 | 1,231,410 |
| 總負債 | | 7,379,307,805 | 2,342,488 | 13,573,575 | 37,664,905 | 41,278,521 | 9,166,516 | 95,013,138 | 3,791,644 | 38,642,835 | 1,456,960 | 11,205,020 |
| 總淨資產 | | 145,798,570,692 | 203,909,583 | 522,055,156 | 3,662,019,684 | 2,521,979,995 | 1,412,408,354 | 4,114,206,495 | 790,688,678 | 3,273,710,571 | 509,626,290 | 707,928,461 |

淨資產報表

截至 2018 年 8 月 31 日 承上

| 基金名稱 | 附註 | 貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund) | 貝萊德歐元債券基金 (BGF Euro Bond Fund) | 貝萊德歐元市場基金 (BGF Euro-Markets Fund) | 貝萊德歐洲基金 (BGF European Fund) | 貝萊德歐洲特別情況基金 (BGF European Special Situations Fund) | 貝萊德歐洲價值型基金 (BGF European Value Fund) | 貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) | 貝萊德環球資產配置基金 (BGF Global Allocation Fund) | 貝萊德環球企業債券基金 (BGF Global Corporate Bond Fund) | 貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) | 貝萊德全球宏觀動搖股票基金 (原名「貝萊德全球股票、人息基金」) (基金之配息來源可能為本金) (BGF Global Enhanced Equity Yield Fund) | USD | USD | USD | USD | USD |
|------------------|---------|---|--------------------------------|-----------------------------------|-----------------------------|--|--------------------------------------|---|--|--|--|---|-----|-----|-----|-----|-----|
| 資產 | | | | | | | | | | | | | | | | | |
| 證券投資組合取得成本 | | 6,011,864,888 | 4,698,076,657 | 3,205,552,746 | 1,612,367,854 | 1,133,107,850 | 1,962,211,388 | 271,180,035 | 15,730,632,289 | 2,036,043,753 | 671,231,786 | 1,341,719,074 | | | | | |
| 未變現增值 / (減值) | | (886,193,325) | (3,592,998) | 173,259,321 | 99,454,367 | 185,258,819 | 41,978,535 | 14,291,604 | 1,457,182,748 | (40,151,753) | 76,539,758 | 44,375,474 | | | | | |
| 總計 | | 5,125,671,563 | 4,694,483,659 | 3,378,812,067 | 1,711,822,221 | 1,318,366,669 | 2,004,189,923 | 285,471,639 | 17,187,815,037 | 1,995,892,000 | 747,771,544 | 1,386,094,548 | | | | | |
| 銀行現金 | 2(a) | 155,963,334 | 74,730,293 | 3 | 5,369,271 | 561,341 | 917,393 | 55,601,028 | 168,199,123 | 141,065,977 | 5,624,019 | 96,254,782 | | | | | |
| 定期存款 | 2(a) | - | - | - | - | - | - | - | - | - | - | - | | | | | |
| 應收經紀款項 | 15 | 5,545,000 | 9,833,759 | - | - | - | - | 42,164 | 13,163,146 | 42,000 | 1,970,000 | - | | | | | |
| 應收利息與股利 | 2(a) | 75,874,301 | 27,476,011 | 779,776 | 2,817,309 | 2,375,303 | 3,055,713 | 439,466 | 42,721,695 | 19,271,700 | 898,884 | 3,895,410 | | | | | |
| 投資出售應收款 | 2(a) | 23,054,220 | 2,279,021 | 5,676,260 | 6,107,655 | 4,331,976 | 6,713,348 | 1,626,792 | 79,761,780 | - | 979,199 | - | | | | | |
| 基金股份申購應收款 | 2(a) | 1,628,969 | 45,918,505 | 1,591,417 | 583,975 | 13,860,637 | 410,188 | 149,565 | 14,042,012 | 2,106,881 | 770,101 | 23,383,034 | | | | | |
| 未變現增值： | | | | | | | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | - | - | - | - | - | - | 285,229 | 3,104,921 | - | 887,853 | 1,968,657 | | | | | |
| 開放型遠期外匯合約 | 2(c) | - | 8,792,851 | 464,157 | - | - | - | - | - | 12,722,529 | 805,584 | - | | | | | |
| 差價合約 | 2(c) | - | - | - | - | - | - | - | - | - | - | - | | | | | |
| 將予宣佈證券合約的市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - | - | | | | | |
| 交換交易所市場價值 | 2(c) | - | 395,294 | - | - | - | - | 2,889,894 | 1,382,510 | 2,003,585 | 596,848 | - | | | | | |
| 購入期權 / 交換選擇權市場價值 | 2(c) | - | 322,929 | - | - | - | - | 80,224 | 76,630,059 | - | 4,713,718 | - | | | | | |
| 其他資產 | 2(a,c) | 984,951 | 13,104 | 4,160,087 | 3,395,121 | 1,655,908 | 3,815,755 | 114,631 | 3,123,637 | 25,262 | 150,720 | 390,658 | | | | | |
| 總資產 | | 5,388,722,338 | 4,864,245,426 | 3,391,483,767 | 1,750,095,552 | 1,341,151,834 | 2,019,102,320 | 346,700,652 | 17,589,943,920 | 2,173,129,934 | 765,068,470 | 1,511,987,089 | | | | | |
| 負債 | | | | | | | | | | | | | | | | | |
| 銀行欠款 | 2(a) | 4,528,451 | 31,662,184 | 3,414,126 | - | - | - | 38 | 283,619 | - | 115,733 | - | | | | | |
| 應付經紀款項 | 15 | 3,150,000 | 1,606,515 | - | - | - | - | 2,863,157 | 20,174,670 | 990,000 | 481,000 | - | | | | | |
| 應付收入分配 | 2(a) | 6,698,480 | 529,367 | 1,870,552 | 66,544 | - | 294,552 | - | 23,916,017 | 15,223,356 | 60,085 | 6,463,204 | | | | | |
| 投資購買應付款 | 2(a) | - | 104,612,795 | 8,245,269 | 388,577 | 2,529,668 | 231,645 | 1,655,874 | 15,012,328 | 6,284,206 | 624,910 | - | | | | | |
| 基金股份贖回應付款 | 2(a) | 13,674,188 | 34,746,915 | 25,796,869 | 5,117,282 | 7,940,122 | 5,791,355 | 153,835 | 29,838,843 | 3,289,460 | 903,189 | 7,341,415 | | | | | |
| 未變現減值： | | | | | | | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | 694,974 | 6,056,420 | - | - | - | - | - | - | 116,362 | - | - | | | | | |
| 開放型遠期外匯合約 | 2(c) | 41,526,018 | - | - | 65,1635 | 195,926 | 197,126 | 236,712 | 10,464,160 | - | - | 2,642,574 | | | | | |
| 差價合約 | 2(c) | - | - | - | - | - | - | - | 1,167,806 | - | 78,671 | - | | | | | |
| 將予宣佈證券合約的市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - | - | | | | | |
| 交換交易所市場價值 | 2(c) | 921,610 | - | - | - | - | - | - | - | - | - | - | | | | | |
| 賣出期權 / 交換選擇權市場價值 | 2(c) | - | 1,967,717 | - | - | - | - | - | 111,706,815 | - | 7,168,149 | 7,456,374 | | | | | |
| 其他負債 | 5,6,7,8 | 8,249,689 | 3,871,522 | 4,553,556 | 2,359,517 | 1,819,203 | 2,806,138 | 276,066 | 24,180,924 | 4,597,139 | 1,046,552 | 2,315,742 | | | | | |
| 總負債 | | 79,443,410 | 185,053,435 | 43,880,372 | 8,583,555 | 12,484,919 | 9,320,816 | 5,185,682 | 236,645,182 | 30,506,523 | 10,478,289 | 26,225,309 | | | | | |
| 總淨資產 | | 5,309,278,928 | 4,679,191,991 | 3,347,603,395 | 1,721,511,997 | 1,328,666,915 | 2,009,781,504 | 341,514,970 | 17,353,298,738 | 2,142,623,411 | 754,590,181 | 1,485,761,780 | | | | | |

淨資產報表

截至 2018 年 8 月 31 日 承上

| 基金名稱 | 附註 | 貝萊德全球股票收益基金(基金之配息來源可能為本金) (BGF Global Equity Income Fund) | 貝萊德環球政府債券基金(BGF Global Government Bond Fund) | 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金)(BGF Global High Yield Bond Fund) | 貝萊德全球通膨連績債券基金(BGF Global Inflation Linked Bond Fund) | 貝萊德環球特別時機基金(BGF Global Opportunities Fund) | 貝萊德環球小型企業基金(BGF Global SmallCap Fund) | 貝萊德印度基金(BGF India Fund) | 貝萊德日本靈活股票基金(BGF Japan Flexible Equity Fund) | 貝萊德日本特別時機基金(BGF Japan Small & MidCap Opportunities Fund) | 貝萊德拉丁美洲基金(BGF Latin American Fund) |
|------------------|---------|--|--|--|--|--|---------------------------------------|-------------------------|---|--|------------------------------------|
| | | USD | USD | USD | USD | USD | USD | USD | JPY | JPY | USD |
| 資產 | | | | | | | | | | | |
| 證券投資組合取得成本 | | 1,565,715,195 | 546,662,634 | 1,426,271,205 | 195,131,827 | 264,089,727 | 288,891,432 | 521,793,081 | 17,754,959,600 | 89,564,005,919 | 1,201,865,506 |
| 未變現增值 / (減值) | | 212,519,502 | (8,964,518) | (36,438,429) | (2,238,119) | 54,707,320 | 7,485,881 | 102,235,133 | 1,996,773,170 | 8,443,064,671 | (1,806,240) |
| 證券投資組合市場價值 | 2(a) | 1,778,234,697 | 537,698,116 | 1,389,832,776 | 192,893,708 | 318,797,047 | 296,377,313 | 624,028,214 | 19,751,732,770 | 98,007,070,590 | 1,200,060,266 |
| 銀行現金 | 2(a) | 6,433,839 | 50,435,718 | 74,606,266 | 934,507 | 5,173,347 | 9,129,971 | 17,447,393 | 306,992,077 | 1,564,578,780 | 15,168,865 |
| 定期存款 | 2(a) | - | - | - | - | - | - | - | - | - | - |
| 應收經紀款項 | 15 | - | 560,645 | 2,813,000 | 1,125,451 | - | - | - | - | - | - |
| 應收利息與股利 | 2(a) | 4,542,199 | 2,373,638 | 21,926,953 | 399,352 | 591,143 | 225,271 | 560,277 | 23,346,935 | 106,134,487 | 6,482,404 |
| 投資出售應收款 | 2(a) | - | - | 1,905,206 | 113,843 | - | 837,497 | - | - | 1,319,972,843 | - |
| 基金股份申購應收款 | 2(a) | 925,913 | 544,771 | 5,641,364 | 59,283 | 1,683,874 | 570,309 | - | 3,259,153 | 94,014,139 | 1,738,173 |
| 未變現增值： | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | - | - | - | 22,965 | - | 110,525 | - | - | - | - |
| 開放型遠期外匯合約 | 2(c) | - | 1,920,396 | 2,070,499 | 1,315,973 | - | - | - | 1,338,415 | 1,888,097 | - |
| 差價合約 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 將予宣佈證券合約的市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 交換交易市場價值 | 2(c) | - | 94,127 | 5,074,483 | - | - | - | - | - | - | - |
| 購入期權 / 交換選擇權市場價值 | 2(c) | - | 21,426 | 50,732 | 433,728 | - | - | - | - | - | - |
| 其他資產 | 2(a,c) | 338,035 | - | - | - | 136,781 | 81,139 | - | - | - | - |
| 總資產 | | 1,790,474,683 | 594,495,837 | 1,503,921,279 | 197,298,810 | 326,382,192 | 307,332,025 | 642,035,884 | 20,086,669,350 | 101,093,658,936 | 1,223,449,708 |
| 負債 | | | | | | | | | | | |
| 銀行欠款 | 2(a) | - | - | - | 13,751 | - | 49,642 | 23 | 1,093 | - | 4 |
| 應付經紀款項 | 15 | - | 1,136,860 | 6,398,847 | 681,054 | - | - | - | - | - | - |
| 應付收入分配 | 2(a) | 1,963,755 | 28,285 | 4,592,894 | 678 | 2,691 | - | - | 175,390 | 19,993,236 | 42,865 |
| 投資購買應付款 | 2(a) | - | 4,516 | 7,003,627 | 1,343,500 | 905,267 | 905,267 | 339,054 | - | 697,897,415 | - |
| 基金股份贖回應付款 | 2(a) | 5,389,812 | 594,508 | 12,655,058 | 1,432,035 | 128,794 | 456,433 | 1,152,084 | 381,782,072 | 930,179,557 | 2,254,921 |
| 未變現減值： | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | - | 573,700 | 683,527 | - | - | - | - | - | - | - |
| 開放型遠期外匯合約 | 2(c) | 452,102 | - | - | - | 1,546 | 14,834 | - | - | - | 164,310 |
| 差價合約 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 將予宣佈證券合約的市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 交換交易市場價值 | 2(c) | - | 127,570 | - | 53,356 | - | - | - | - | - | - |
| 賣出期權 / 交換選擇權市場價值 | 2(c) | - | - | - | 209,258 | - | - | - | - | - | - |
| 其他負債 | 5,6,7,8 | 2,758,982 | 1,010,469 | 1,974,584 | 226,443 | 555,626 | 666,122 | 1,271,584 | 35,287,957 | 123,750,454 | 2,600,794 |
| 總負債 | | 10,564,651 | 3,475,908 | 33,308,537 | 3,960,075 | 688,657 | 2,092,298 | 2,762,745 | 417,246,512 | 1,771,820,662 | 5,062,894 |
| 總淨資產 | | 1,779,910,032 | 591,019,929 | 1,470,612,742 | 193,338,735 | 325,693,535 | 305,239,727 | 639,273,139 | 19,669,422,838 | 99,321,838,274 | 1,218,386,814 |

淨資產報表

截至 2018 年 8 月 31 日 承上

| 基金名稱 | 附註 | 貝萊德新能源基金 (BGF New Energy Fund) | 貝萊德太平洋股票 基金 (BGF Pacific Equity Fund) | 貝萊德英國基金 (BGF United Kingdom Fund) | 貝萊德美國價值基金 (BGF US Basic Value Fund) | 貝萊德美元優質 債券基金 (BGF US Dollar Bond Fund (原名為"US Dollar Core Bond Fund")) ⁽¹⁾ | 貝萊德美元高收益債券基 金(基金主要係投資於非配 息來源可能為本金) (BGF US Dollar High Yield Bond Fund) | 貝萊德美元儲備 基金 (BGF US Dollar Reserve Fund) | 貝萊德美國靈活股 票基金 (BGF US Flexible Equity Fund) | 貝萊德美國政府 房貸債券基金 (BGF US Government Mortgage Fund) | 貝萊德美國增長 型基金 (BGF US Growth Fund) |
|------------------|---------|-----------------------------------|---|---|---|---|---|--|---|---|--|
| | | USD | USD | GBP | USD | USD | USD | USD | USD | USD | USD |
| 資產 | | | | | | | | | | | |
| 證券投資組合取得成本 | | 965,184,368 | 112,107,568 | 134,098,424 | 564,218,809 | 530,091,307 | 2,391,909,133 | 532,665,766 | 979,990,867 | 108,222,743 | 329,903,104 |
| 未變現增值 / (減值) | | 126,548,867 | 8,194,633 | 32,658,824 | 138,156,160 | (6,673,146) | (15,724,791) | 100,307 | 284,359,542 | (3,580,096) | 131,250,047 |
| 證券投資組合市場價值 | 2(a) | 1,091,733,235 | 120,302,201 | 166,757,248 | 702,374,969 | 523,418,161 | 2,376,184,342 | 532,766,073 | 1,264,350,409 | 104,642,647 | 461,153,151 |
| 銀行現金 | 2(a) | 317,020 | 1,798,796 | 3,237,148 | 32,645,869 | 34,742,820 | 89,486,977 | 23,322,516 | 3,698,628 | 1,121,344 | 10,185,217 |
| 定期存款 | 2(a) | - | - | - | - | - | - | - | - | - | - |
| 應收經紀款項 | 15 | - | - | - | - | 316,515 | 340,000 | - | - | 153,000 | - |
| 應收利息與股利 | 2(a) | 684,384 | 176,056 | 685,875 | 1,408,395 | 3,203,554 | 39,621,092 | 371,418 | 1,876,292 | 655,161 | 283,646 |
| 投資出售應收款 | 2(a) | - | 178,615 | 211,113 | 661,333 | 26,589,701* | 484,457 | - | 1,244,006 | 67,969,809* | - |
| 基金股份申購應收款 | 2(a) | 4,416,260 | 58,387 | 241,416 | 1,043,129 | 346,923 | 16,408,653 | 22,283,199 | 4,163,412 | 3,297,267 | 4,083,395 |
| 未變現增值： | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | - | - | - | - | 86,246 | - | - | - | - | - |
| 開放式遠期外匯合約 | 2(c) | 21,915 | - | - | 41,629 | 819,007 | - | 221,949 | 227,645 | - | 30,810 |
| 差價合約 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 將予宣佈證券合約的市場價值 | 2(c) | - | - | - | - | 35,035,883 | - | - | - | 50,624,086 | - |
| 交換交易市場價值 | 2(c) | - | - | - | - | 410,150 | 9,384,464 | - | - | 128,622 | - |
| 購入期權 / 交換選擇權市場價值 | 2(c) | - | - | - | - | 36,592 | 20,002 | - | - | 952 | - |
| 其他資產 | 2(a,c) | 1,698,119 | - | - | - | - | - | 108 | 81,515 | - | - |
| 總資產 | | 1,098,870,933 | 122,514,055 | 171,132,800 | 738,175,324 | 625,005,552 | 2,531,929,987 | 578,965,263 | 1,275,641,907 | 228,592,888 | 475,716,219 |
| 負債 | | | | | | | | | | | |
| 銀行欠款 | 2(a) | - | - | 338 | - | 240,126 | - | - | 6 | - | - |
| 應付經紀款項 | 15 | - | - | - | - | 167,985 | 10,990,000 | - | - | 159,713 | - |
| 應付收入分配 | 2(a) | 122,183 | - | 287,861 | 15,276 | 161,662 | 9,070,640 | - | 8,885 | 61,692 | - |
| 投資購買應付款 | 2(a) | - | - | 873,039 | 1,422,041 | 67,272,501* | 4,400,578 | - | 1,279,324 | 122,020,324* | 1,374,846 |
| 基金股份贖回應付款 | 2(a) | 1,603,955 | 440,175 | 4,769,799 | 1,060,441 | 969,508 | 12,398,519 | 4,722,149 | 1,456,552 | 3,436,009 | 8,246,394 |
| 未變現減值： | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | - | 88,710 | - | - | - | 1,359,056 | - | - | 22,748 | - |
| 開放式遠期外匯合約 | 2(c) | - | - | - | - | - | 1,527,653 | - | - | - | - |
| 差價合約 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 將予宣佈證券合約的市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 交換交易市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 賣出期權 / 交換選擇權市場價值 | 2(c) | - | - | - | - | 52 | - | - | - | - | - |
| 其他負債 | 5,6,7,8 | 1,951,359 | 273,939 | 254,012 | 1,127,898 | 676,263 | 2,991,261 | 331,539 | 1,603,008 | 468,285 | 641,937 |
| 總負債 | | 3,677,497 | 802,824 | 6,185,049 | 3,625,656 | 69,488,097 | 42,737,707 | 5,053,688 | 4,347,775 | 126,168,771 | 10,263,177 |
| 總淨資產 | | 1,095,193,436 | 121,711,231 | 164,947,751 | 734,549,668 | 555,517,455 | 2,489,192,280 | 573,911,575 | 1,271,294,132 | 102,424,117 | 465,453,042 |

* 計入的將予宣佈證券，請參閱附註 2 瞭解詳情。

(1) 基金名稱於該年度內變更，詳情請參閱附註 1。

淨資產報表

截至 2018 年 8 月 31 日 承上

| 基金名稱 | 附註 | 貝萊德美國特別時機基金 (BGF US Small & MidCap Opportunities Fund) | 貝萊德世界農業基金 (BGF World Agriculture Fund) | 貝萊德世界債券基金 (BGF World Bond Fund) | 貝萊德世界能源基金 (BGF World Energy Fund) | 貝萊德世界金融基金 (BGF World Financials Fund) | 貝萊德世界黃金基金 (BGF World Gold Fund) | 貝萊德世界健康科學基金 (BGF World Healthscience Fund) | 貝萊德世界礦業基金 (BGF World Mining Fund) | 貝萊德世界地產證券基金 (基金之利息來源可能為本金) (BGF World Real Estate Securities Fund) | 貝萊德世界科技基金 (BGF World Technology Fund) |
|------------------|---------|--|--|---------------------------------|-----------------------------------|---------------------------------------|---------------------------------|--|-----------------------------------|--|---------------------------------------|
| | | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| 資產 | | | | | | | | | | | |
| 證券投資組合取得成本 | | 200,844,227 | 72,673,295 | 1,271,732,780 | 1,524,507,228 | 1,566,914,701 | 4,116,764,159 | 2,676,173,473 | 5,057,337,988 | 223,789,961 | 1,121,973,388 |
| 未變現增值 / (減值) | | 21,058,949 | 1,699,193 | (31,882,966) | 123,126,640 | 33,779,157 | (641,895,378) | 793,801,602 | 197,479,320 | 9,685,646 | 310,615,760 |
| 證券投資組合市場價值 | 2(a) | 221,903,176 | 74,372,488 | 1,239,849,814 | 1,647,633,868 | 1,600,693,858 | 3,474,868,781 | 3,469,975,075 | 5,254,817,288 | 233,475,607 | 1,432,589,148 |
| 銀行現金 | 2(a) | 7,074,964 | 249,725 | 90,300,197 | 3,528,563 | 7,566,800 | 5,849,712 | 30,519,304 | 11,882,158 | 4,082,633 | 95,571,423 |
| 定期存款 | 2(a) | - | - | - | - | - | - | - | - | - | - |
| 應收經紀款項 | 15 | - | - | 722,764 | - | - | - | - | - | - | - |
| 應收利息與股利 | 2(a) | 329,875 | 134,842 | 7,469,463 | 6,417,398 | 3,106,895 | 6,558,702 | 4,597,059 | 34,507,735 | 301,883 | 454,931 |
| 投資出售應收款 | 2(a) | - | 23,070 | 45,233,732* | - | 43,504,893 | - | 105,344 | 13,242,148 | 2,941,394 | 2,994,307 |
| 基金股份申購應收款 | 2(a) | 585,585 | 74,043 | 4,717,719 | 3,164,300 | 2,433,890 | 15,304,858 | 30,963,777 | 3,932,078 | 7,319 | 18,870,454 |
| 未變現增值： | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 開放式遠期外匯合約 | 2(c) | - | 17,154 | 11,386,547 | - | - | - | - | - | - | - |
| 差價合約 | 2(c) | - | - | - | - | - | - | - | - | - | 32,696 |
| 將予宣佈證券合約的市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 交換交易市場價值 | 2(c) | - | - | 670,608 | - | - | - | - | - | - | - |
| 購入期權 / 交換選擇權市場價值 | 2(c) | - | - | 1,052,007 | - | - | - | - | - | - | - |
| 其他資產 | 2(a,c) | 9,034 | 116,945 | 23,012 | 342,217 | 701,603 | - | 570,974 | 186,652 | 34,823 | 4,729 |
| 總資產 | | 229,902,634 | 74,988,267 | 1,401,425,863 | 1,661,086,346 | 1,658,007,939 | 3,502,582,053 | 3,536,731,533 | 5,318,568,059 | 240,843,659 | 1,550,517,688 |
| 負債 | | | | | | | | | | | |
| 銀行欠款 | 2(a) | - | - | - | - | 153,801 | - | - | - | - | 4,375 |
| 應付經紀款項 | 15 | - | - | 2,385,484 | - | - | - | - | - | - | - |
| 應付收入分配 | 2(a) | - | 77,286 | 37,247 | 129,967 | - | - | 12,327 | 445,014 | - | - |
| 投資購買應付款 | 2(a) | - | - | 39,300,433* | - | 36,286,986 | 939,258 | 15,071,562 | 13,692,766 | 3,955,571 | - |
| 基金股份贖回應付款 | 2(a) | 1,105,536 | 163,309 | 11,211,555 | 3,656,794 | 5,352,387 | 6,057,641 | 10,537,176 | 16,518,489 | 71,474 | 25,738,280 |
| 未變現減值： | | | | | | | | | | | |
| 開放式交易所買賣期貨合約 | 2(c) | - | - | 280,358 | - | - | - | - | - | - | - |
| 開放式遠期外匯合約 | 2(c) | 35,282 | - | - | 433,704 | 162,124 | 449,908 | 629,027 | 1,293,998 | 73,911 | - |
| 差價合約 | 2(c) | - | - | - | - | 221,079 | - | - | - | - | - |
| 將予宣佈證券合約的市場價值 | 2(c) | - | - | 5,956,074 | - | - | - | - | - | - | - |
| 交換交易市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 賣出期權 / 交換選擇權市場價值 | 2(c) | - | - | - | - | - | - | - | - | - | - |
| 其他負債 | 5,6,7,8 | 406,582 | 156,344 | 1,571,718 | 3,078,790 | 2,765,263 | 6,789,090 | 5,288,718 | 10,604,123 | 380,961 | 2,355,937 |
| 總負債 | | 1,547,380 | 396,939 | 60,742,869 | 7,299,255 | 44,941,640 | 14,235,897 | 31,518,810 | 42,554,390 | 4,492,127 | 28,098,592 |
| 總淨資產 | | 228,355,254 | 74,591,328 | 1,340,682,994 | 1,653,787,091 | 1,613,066,299 | 3,488,346,156 | 3,505,212,723 | 5,276,013,669 | 236,351,532 | 1,522,419,096 |

* 計入的將予宣佈證券，請參閱附註 2 瞭解詳情。

三年期資產淨值摘要

截至 2018 年 8 月 31 日

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德東協領先基金 (BGF ASEAN Leaders Fund) | | | | |
| 總淨資產 | USD | 203,909,583 | 185,763,111 | 183,717,476 |
| 資產淨值： | | | | |
| A 類非配息股份 | USD | 12.42 | 12.08 | 10.93 |
| D 類非配息股份 | USD | 12.99 | 12.54 | 11.27 |
| X 類非配息英國申報基金股份 | GBP | 10.65 | 10.26 | 8.96 |
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) (BGF Asia Pacific Equity Income Fund) | | | | |
| 總淨資產 | USD | 522,055,156 | 752,097,119 | 626,820,507 |
| 資產淨值： | | | | |
| A 類配息 (A) (G) 股份歐元避險 | EUR | 10.06 | 10.93 | 9.80 |
| A 類配息 (Q) (G) 股份 | USD | 13.77 | 14.53 | 12.75 |
| A 類配息 (Q) (G) 股份新加坡幣避險 | SGD | 12.88 | 13.75 | 12.15 |
| A 類配息 (R) 股份澳元避險 | AUD | 13.87 | 14.78 | 13.05 |
| A 類配息 (R) 股份離岸人民幣避險 | CNH | - | 120.54 | 104.56 |
| A 類配息 (R) 股份南非蘭特避險 | ZAR | 100.74 | 106.61 | 93.07 |
| A 類配息 (S) 股份 | USD | 14.35 | 15.18 | 13.40 |
| A 類配息 (S) 股份港幣避險 | HKD | 110.17 | 117.86 | 104.69 |
| A 類非配息股份 | USD | 17.98 | 18.47 | 15.78 |
| A 類非配息英國申報基金股份 | GBP | 16.85 | 17.44 | 14.64 |
| C 類配息 (Q) (G) 股份 | USD | 12.39 | 13.24 | 11.77 |
| C 類配息 (Q) (G) 股份新加坡幣避險 | SGD | 11.59 | 12.53 | 11.21 |
| D 類配息 (A) (G) 英國申報基金股份 | GBP | 13.48 | 14.24 | 12.20 |
| D 類配息 (Q) (G) 股份 | USD | 14.54 | 15.23 | 13.26 |
| D 類配息 (Q) (G) 股份新加坡幣避險 | SGD | 13.58 | 14.39 | 12.62 |
| D 類非配息股份 | USD | 19.01 | 19.38 | 16.44 |
| E 類配息 (Q) (G) 股份歐元避險 | EUR | 9.63 | 10.50 | 9.45 |
| E 類非配息股份 | USD | 17.34 | 17.91 | 15.37 |
| I 類非配息股份 | USD | 11.89 | 12.10 | - |
| X 類配息 (S) 股份 | USD | 12.16 | 12.63 | 10.93 |
| X 類非配息股份 | USD | 13.67 | 13.80 | 11.58 |
| 貝萊德亞洲巨龍基金 (BGF Asian Dragon Fund) | | | | |
| 總淨資產 | USD | 3,662,019,684 | 4,232,348,277 | 2,156,369,178 |
| 資產淨值： | | | | |
| A 類配息 (A) 英國申報基金股份 | GBP | 30.85 | 31.45 | 25.42 |
| A 類非配息股份 | USD | 41.65 | 42.09 | 34.59 |
| A 類非配息股份澳元避險 | AUD | 14.23 | 14.49 | 11.87 |
| A 類非配息股份瑞郎避險 | CHF | 13.09 | 13.61 | 11.46 |
| A 類非配息股份歐元避險 | EUR | 13.23 | 13.74 | 11.54 |
| A 類非配息股份波蘭幣避險 | PLN | 116.94 | 119.67 | - |
| A 類非配息股份新加坡幣避險 | SGD | 13.18 | 13.47 | 11.15 |
| C 類非配息股份 | USD | 32.01 | 32.76 | 27.25 |
| D 類配息 (A) 英國申報基金股份 | GBP | 31.03 | 31.65 | 25.56 |
| D 類非配息股份 | USD | 45.09 | 45.23 | 36.89 |
| D 類非配息股份澳元避險 | AUD | 20.97 | - | - |
| D 類非配息股份瑞郎避險 | CHF | 13.38 | 13.81 | 11.54 |
| D 類非配息股份歐元避險 | EUR | 13.54 | 13.96 | 11.62 |
| E 類非配息股份 | USD | 38.40 | 39.01 | 32.21 |
| I 類配息 (A) 股份 | USD | 11.63 | 11.76 | 9.67 |
| I 類配息 (A) 英國申報基金股份 | GBP | 8.96 | 9.13 | 7.37 |
| I 類非配息股份 | USD | 12.06 | 12.07 | 9.81 |
| I 類非配息股份澳元避險 | AUD | 10.16 | 10.24 | - |
| X 類配息 (A) 英國申報基金股份 | GBP | 29.44 | 30.04 | 24.23 |
| X 類非配息股份 | USD | 48.60 | 48.27 | 38.97 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Asian Tiger Bond Fund) | | | | |
| 總淨資產 | USD | 2,521,979,995 | 3,392,743,896 | 2,919,115,654 |
| 資產淨值： | | | | |
| A 類配息 (D) 股份 | USD | 12.21 | 12.96 | 12.95 |
| A 類配息 (M) 股份 | USD | 12.22 | 12.97 | 12.97 |
| A 類配息 (M) 股份澳元避險 | AUD | 10.51 | 11.17 | 11.11 |
| A 類配息 (M) 股份歐元避險 | EUR | 9.09 | 9.90 | 10.10 |
| A 類配息 (M) 股份港幣避險 | HKD | 10.62 | 11.40 | 11.48 |
| A 類配息 (M) 股份紐西蘭元避險 | NZD | 11.03 | 11.70 | 11.60 |
| A 類配息 (M) 股份新加坡幣避險 | SGD | 9.66 | 10.34 | 10.40 |
| A 類配息 (R) 股份澳元避險 | AUD | 10.90 | 11.76 | 11.99 |
| A 類配息 (R) 股份加拿大幣避險 | CAD | 10.48 | 11.32 | 11.56 |
| A 類配息 (R) 股份離岸人民幣避險 | CNH | 95.56 | 103.06 | 103.48 |
| A 類配息 (R) 股份紐西蘭元避險 | NZD | 11.43 | 12.32 | 12.58 |
| A 類配息 (R) 股份南非蘭特避險 | ZAR | 100.07 | 107.32 | 108.18 |
| A 類配息 (S) 股份 | USD | 11.05 | 11.86 | 12.04 |
| A 類配息 (S) 股份歐元避險 | EUR | 9.79 | 10.82 | 11.22 |
| A 類配息 (S) 股份英鎊避險 | GBP | 7.16 | 7.83 | 8.03 |
| A 類配息 (S) 股份港幣避險 | HKD | 83.56 | 90.89 | 92.96 |
| A 類配息 (S) 股份新加坡幣避險 | SGD | 9.18 | 9.96 | 10.17 |
| A 類非配息股份 | USD | 39.45 | 40.56 | 39.42 |
| A 類非配息股份歐元避險 | EUR | 10.18 | 10.74 | 10.65 |
| A 類非配息股份新加坡幣避險 | SGD | 12.94 | 13.43 | 13.13 |
| C 類配息 (D) 股份 | USD | 12.38 | 13.14 | 13.14 |
| C 類非配息股份 | USD | 31.27 | 32.56 | 32.04 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 9.50 | 10.27 | 10.37 |
| D 類配息 (M) 股份 | USD | 12.23 | 12.98 | 12.98 |
| D 類配息 (M) 股份港幣避險 | HKD | 10.63 | 11.41 | 11.49 |
| D 類配息 (S) 股份 | USD | 11.46 | 12.24 | 12.36 |
| D 類非配息股份 | USD | 13.05 | 13.35 | 12.91 |
| D 類非配息股份歐元避險 | EUR | 11.75 | 12.34 | 12.17 |
| D 類非配息股份新加坡幣避險 | SGD | 12.41 | 12.81 | 12.46 |
| E 類非配息股份 | USD | 36.42 | 37.63 | 36.76 |
| E 類非配息股份歐元避險 | EUR | 10.73 | 11.39 | 11.34 |
| I 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 9.50 | 10.27 | 10.38 |
| I 類配息 (M) 股份 | USD | 10.59 | 11.27 | 11.33 |
| I 類配息 (Q) 股份歐元避險 | EUR | 9.21 | 10.02 | 10.22 |
| I 類非配息股份 | USD | 11.53 | 11.78 | 11.37 |
| I 類非配息股份歐元避險 | EUR | 10.42 | 10.92 | 10.75 |
| I 類非配息股份新加坡幣避險 | SGD | 9.68 | - | - |
| X 類配息 (M) 股份 | USD | 10.18 | 10.81 | 10.80 |
| X 類非配息股份 | USD | 9.80 | - | - |
| X 類非配息股份歐元避險 | EUR | 9.92 | 10.35 | - |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|-----|-----------------|-----------------|-----------------|
| 貝萊德中國基金 (BGF China Fund) | | | | |
| 總淨資產 | USD | 1,412,408,354 | 1,743,604,303 | 1,802,339,987 |
| 資產淨值： | | | | |
| A 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 16.13 | 17.74 | 14.14 |
| A 類非配息股份 | USD | 18.35 | 19.83 | 15.57 |
| A 類非配息股份澳元避險 | AUD | 15.43 | 16.82 | 13.17 |
| A 類非配息股份離岸人民幣避險 | CNH | 121.34 | 129.91 | 99.63 |
| A 類非配息股份歐元避險 | EUR | 16.07 | 17.85 | 14.32 |
| A 類非配息股份港幣 | HKD | 18.86 | 20.33 | 15.83 |
| A 類非配息股份新加坡幣避險 | SGD | 16.60 | 18.17 | 14.37 |
| C 類非配息股份 | USD | 16.12 | 17.63 | 14.02 |
| C 類非配息股份新加坡幣避險 | SGD | - | 16.19 | 12.98 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 16.18 | 17.81 | 14.19 |
| D 類非配息股份 | USD | 19.62 | 21.04 | 16.41 |
| D 類非配息股份歐元避險 | EUR | 16.81 | 18.53 | 14.76 |
| D 類非配息股份港幣 | HKD | 153.81 | 164.59 | 127.20 |
| D 類非配息股份新加坡幣避險 | SGD | 17.36 | 18.85 | 14.80 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 11.60 | 12.63 | 9.96 |
| E 類非配息股份歐元避險 | EUR | 15.32 | 17.10 | 13.79 |
| I 類非配息股份 | USD | 20.02 | 21.42 | 16.65 |
| X 類非配息股份 | USD | 19.15 | 20.32 | 15.69 |
| 貝萊德歐洲靈活股票基金 (BGF Continental European Flexible Fund) | | | | |
| 總淨資產 | EUR | 4,114,206,495 | 3,087,529,653 | 2,147,126,283 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | EUR | 25.41 | 23.19 | 20.02 |
| A 類配息 (A) 英國申報基金股份 | GBP | 22.65 | 21.22 | 16.91 |
| A 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 24.12 | 21.82 | 18.77 |
| A 類非配息股份 | EUR | 26.00 | 23.72 | 20.41 |
| A 類非配息股份美元避險 | USD | 13.25 | 11.82 | 10.01 |
| A 類非配息英國申報基金股份 | GBP | 23.33 | 21.86 | 17.37 |
| C 類非配息股份 | EUR | 22.25 | 20.56 | 17.91 |
| D 類配息 (A) 英國申報基金股份 | GBP | 22.78 | 21.27 | 16.95 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 24.29 | 21.91 | 18.83 |
| D 類配息 (A) 英國申報基金股份美元避險 | USD | 38.70 | 34.42 | 29.22 |
| D 類非配息股份 | EUR | 27.97 | 25.33 | 21.64 |
| D 類非配息股份美元避險 | USD | 36.05 | 31.93 | 26.82 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 25.37 | 22.78 | 19.39 |
| E 類非配息股份 | EUR | 24.36 | 22.34 | 19.32 |
| I 類配息 (A) 英國申報基金股份 | GBP | 15.28 | 14.27 | 11.37 |
| I 類配息 (A) 英國申報基金股份美元避險 | USD | 13.42 | 11.94 | - |
| I 類非配息股份 | EUR | 19.09 | 17.25 | 14.70 |
| I 類非配息股份美元避險 | USD | 13.03 | 11.51 | 9.65 |
| X 類配息 (A) 英國申報基金股份 | GBP | 22.79 | 21.28 | 16.94 |
| X 類非配息股份 | EUR | 30.00 | 26.90 | 22.74 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德新興歐洲基金 (BGF Emerging Europe Fund) | | | | |
| 總淨資產 | EUR | 790,688,678 | 988,357,206 | 827,399,691 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | EUR | 87.33 | 96.12 | 78.39 |
| A 類配息 (A) 英國申報基金股份 | GBP | 78.60 | 88.83 | 66.90 |
| A 類非配息股份 | EUR | 93.62 | 101.66 | 81.95 |
| A 類非配息股份新加坡幣避險 | SGD | 8.80 | 9.41 | 7.50 |
| C 類非配息股份 | EUR | 72.98 | 80.24 | 65.50 |
| D 類配息 (A) 英國申報基金股份 | GBP | 78.37 | 88.63 | 66.71 |
| D 類非配息股份 | EUR | 103.60 | 111.65 | 89.33 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 78.95 | 84.21 | 67.29 |
| E 類非配息股份 | EUR | 84.87 | 92.62 | 75.03 |
| J 類非配息股份 | EUR | 120.15 | 127.87 | 101.03 |
| X 類配息 (A) 英國申報基金股份 | GBP | 78.17 | 88.52 | 66.58 |
| X 類非配息股份 | EUR | 10.84 | 11.54 | 9.12 |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Emerging Markets Bond Fund) | | | | |
| 總淨資產 | USD | 3,273,710,571 | 3,915,570,468 | 2,602,218,614 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 13.11 | 14.37 | 14.29 |
| A 類配息 (D) 股份 | USD | 9.32 | 10.20 | 10.15 |
| A 類配息 (M) 股份 | USD | 9.63 | 10.54 | 10.48 |
| A 類配息 (R) 股份澳元避險 | AUD | 8.40 | 9.46 | 9.55 |
| A 類配息 (R) 股份紐西蘭元避險 | NZD | 9.31 | 10.52 | 10.62 |
| A 類配息 (R) 股份南非蘭特避險 | ZAR | 92.06 | 103.77 | 103.63 |
| A 類配息 (S) 股份 | USD | 8.52 | 9.58 | 9.66 |
| A 類配息 (S) 股份加拿大幣避險 | CAD | 9.26 | 10.50 | 10.62 |
| A 類配息 (S) 股份英鎊避險 | GBP | 9.07 | 10.36 | 10.56 |
| A 類配息 (S) 股份港幣避險 | HKD | 64.16 | 72.95 | 74.17 |
| A 類非配息股份 | USD | 17.15 | 18.14 | 17.31 |
| A 類非配息股份歐元避險 | EUR | 15.75 | 17.13 | 16.66 |
| A 類非配息股份英鎊避險 | GBP | 11.04 | 11.89 | 11.46 |
| C 類配息 (D) 股份 | USD | 9.32 | 10.19 | 10.14 |
| C 類非配息股份 | USD | 14.41 | 15.43 | 14.91 |
| D 類配息 (M) 股份 | USD | 9.65 | 10.56 | 10.50 |
| D 類非配息股份 | USD | 18.32 | 19.26 | 18.28 |
| D 類非配息股份歐元避險 | EUR | 16.31 | 17.63 | 17.05 |
| D 類非配息英國申報基金股份 | GBP | 14.13 | 14.97 | 13.95 |
| E 類配息 (Q) 股份歐元避險 | EUR | 9.18 | 10.34 | 10.48 |
| E 類非配息股份 | USD | 16.04 | 17.05 | 16.35 |
| E 類非配息股份歐元避險 | EUR | 10.35 | 11.31 | 11.06 |
| I 類配息 (A) 股份 | USD | 9.45 | - | - |
| I 類配息 (Q) 股份歐元避險 | EUR | 9.45 | 10.64 | 10.82 |
| I 類非配息股份 | USD | 16.48 | 17.30 | 16.39 |
| I 類非配息股份歐元避險 | EUR | 11.05 | 11.92 | 11.51 |
| I 類不配息英國申報基金股份瑞士法郎避險 | CHF | 9.28 | 10.05 | - |
| I 類非配息英國申報基金股份英鎊避險 | GBP | 9.50 | - | - |
| X 類配息 (Q) 股份歐元避險 | EUR | 9.11 | - | - |
| X 類非配息股份 | USD | 19.77 | 20.63 | 19.41 |
| X 類非配息股份瑞郎避險 | CHF | 10.26 | 11.05 | 10.64 |
| X 類非配息股份歐元避險 | EUR | 18.01 | 19.31 | 18.52 |
| X 類非配息股份英鎊避險 | GBP | 11.13 | 11.82 | 11.24 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (BGF Emerging Markets Equity Income Fund) | | | | |
| 總淨資產 | USD | 509,626,290 | 412,964,866 | 399,622,883 |
| 資產淨值： | | | | |
| A 類配息 (Q) (G) 股份 | USD | 11.42 | 12.00 | 9.97 |
| A 類配息 (R) 股份澳元避險 | AUD | 12.03 | 12.72 | - |
| A 類配息 (R) 股份離岸人民幣避險 | CNH | 121.23 | 127.73 | - |
| A 類配息 (R) 股份紐西蘭元避險 | NZD | 12.12 | 12.83 | - |
| A 類配息 (S) 股份 | USD | 12.27 | 12.91 | 10.77 |
| A 類配息 (S) 股份加拿大幣避險 | CAD | 12.01 | 12.79 | - |
| A 類配息 (S) 股份歐元避險 | EUR | 11.37 | 12.34 | - |
| A 類配息 (S) 股份英鎊避險 | GBP | 11.84 | 12.74 | - |
| A 類配息 (S) 股份港幣避險 | HKD | 93.69 | 99.49 | 83.42 |
| A 類配息 (S) 股份新加坡幣避險 | SGD | 11.92 | 12.68 | - |
| A 類非配息股份 | USD | 14.32 | 14.62 | 11.80 |
| D 類非配息英國申報基金股份 | GBP | 11.62 | 11.87 | 9.34 |
| E 類配息 (Q) (G) 股份歐元避險 | EUR | 10.17 | 11.07 | 9.45 |
| E 類非配息股份歐元避險 | EUR | 12.68 | 13.40 | 11.11 |
| I 類非配息股份瑞郎避險 | CHF | 10.71 | 11.20 | 9.17 |
| X 類配息 (S) 股份 | USD | 11.07 | 11.43 | 9.34 |
| X 類非配息股份 | USD | 14.04 | 14.08 | 11.17 |
| 貝萊德新興市場基金 (BGF Emerging Markets Fund) | | | | |
| 總淨資產 | USD | 707,928,461 | 656,607,248 | 501,894,075 |
| 資產淨值： | | | | |
| A 類非配息股份 | USD | 33.61 | 33.78 | 27.50 |
| C 類非配息股份 | USD | 26.54 | 27.01 | 22.27 |
| D 類非配息股份 | USD | 36.91 | 36.82 | 29.75 |
| E 類非配息股份 | USD | 30.49 | 30.79 | 25.20 |
| I 類配息 (Q) 英國申報基金股份 | GBP | 7.74 | - | - |
| I 類非配息股份 | USD | 12.73 | 12.67 | - |
| X 類非配息股份 | USD | 13.14 | 12.98 | 10.38 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund) | | | | |
| 總淨資產 | USD | 5,309,278,928 | 4,625,553,953 | 1,618,011,494 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 14.40* | 18.30 | 17.52 |
| A 類配息 (D) 股份 | USD | 3.61* | 4.54 | 4.36 |
| A 類配息 (M) 股份 | USD | 3.63* | 4.56 | 4.38 |
| A 類配息 (M) 股份澳元避險 | AUD | 6.15* | 7.78 | 7.44 |
| A 類配息 (R) 股份澳元避險 | AUD | 6.79* | 8.71 | 8.46 |
| A 類配息 (R) 股份紐西蘭元避險 | NZD | 8.43* | 10.83 | 10.53 |
| A 類配息 (R) 股份南非蘭特避險 | ZAR | - | 88.97 | 85.60 |
| A 類配息 (S) 股份 | USD | 8.31* | 10.60 | 10.28 |
| A 類配息 (S) 股份加拿大幣避險 | CAD | 8.37* | 10.79 | 10.53 |
| A 類配息 (S) 股份英鎊避險 | GBP | 8.02* | 10.45 | 10.26 |
| A 類配息 (S) 股份港幣避險 | HKD | 83.67* | 107.97 | 105.23 |
| A 類配息 (S) 股份新加坡幣避險 | SGD | 7.69* | - | - |
| A 類非配息股份 | USD | 21.37* | 25.42 | 23.19 |
| A 類非配息股份瑞郎避險 | CHF | 6.90* | 8.49 | 7.94 |
| A 類非配息股份歐元避險 | EUR | 7.03* | 8.64 | 8.05 |
| A 類非配息股份波蘭幣避險 | PLN | 8.93* | 10.81 | 9.87 |
| A 類非配息股份瑞典幣避險 | SEK | 83.56* | - | - |
| A 類非配息股份新加坡幣避險 | SGD | 7.55* | 9.09 | 8.35 |
| C 類配息 (D) 股份 | USD | 3.61* | 4.53 | 4.35 |
| C 類非配息股份 | USD | 18.49* | 22.27 | 20.57 |
| D 類配息 (A) 股份 | USD | 14.42* | 18.33 | 17.56 |
| D 類配息 (M) 股份 | USD | 15.02* | 18.88 | 18.12 |
| D 類配息 (M) 股份澳元避險 | AUD | 6.15* | 7.78 | 7.44 |
| D 類配息 (M) 英國申報基金股份英鎊避險 | GBP | 6.57* | 8.44 | 8.19 |
| D 類配息 (Q) (G) 英國申報基金股份 | GBP | 8.30* | - | - |
| D 類非配息股份 | USD | 22.55* | 26.70 | 24.23 |
| D 類非配息股份瑞郎避險 | CHF | 8.21* | - | - |
| D 類非配息股份歐元避險 | EUR | 7.14* | 8.73 | 8.09 |
| D 類非配息股份波蘭幣避險 | PLN | 9.20* | 11.08 | 10.07 |
| D 類非配息股份新加坡幣避險 | SGD | 7.78* | 9.32 | 8.52 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 13.16* | 15.93 | 14.63 |
| E 類配息 (Q) 股份歐元避險 | EUR | 6.36* | 8.26 | 8.10 |
| E 類非配息股份 | USD | 20.17* | 24.11 | 22.11 |
| E 類非配息股份歐元避險 | EUR | 6.74* | 8.32 | 7.79 |
| I 類配息 (M) 英國申報基金股份英鎊避險 | GBP | 6.59* | 8.47 | 8.18 |
| I 類配息 (Q) 股份 | USD | 9.07* | 11.40 | 10.94 |
| I 類非配息股份 | USD | 22.54* | 26.64 | 24.14 |
| I 類非配息股份歐元避險 | EUR | 7.34* | 8.96 | 8.30 |
| X 類非配息股份 | USD | 6.31* | 7.42 | 6.69 |
| X 類非配息股份英鎊避險 | GBP | 9.04* | 10.86 | - |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

* 有關計入的稀釋調整的詳細資料，請參閱附註 2(g)。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德歐元優質債券基金 (BGF Euro Bond Fund) | | | | |
| 總淨資產 | EUR | 4,679,191,991 | 4,375,184,196 | 5,420,970,669 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | EUR | 25.89 | 26.03 | 26.42 |
| A 類配息 (A) 英國申報基金股份 | GBP | 23.31 | 24.07 | 22.55 |
| A 類配息 (D) 股份 | EUR | 19.32 | 19.42 | 19.71 |
| A 類配息 (M) 股份 | EUR | 19.32 | 19.42 | 19.71 |
| A 類非配息股份 | EUR | 28.54 | 28.63 | 29.02 |
| A 類非配息股份日元避險 | JPY | 999 | - | - |
| A 類非配息股份波蘭幣避險 | PLN | 102.34 | 101.03 | - |
| A 類非配息股份美元避險 | USD | 12.58 | 12.32 | 12.27 |
| C 類配息 (D) 股份 | EUR | - | - | 19.00 |
| C 類非配息股份 | EUR | 22.20 | 22.55 | 23.14 |
| D 類配息 (A) 股份 | EUR | 11.45 | 11.51 | 11.69 |
| D 類配息 (A) 英國申報基金股份 | GBP | 23.36 | 24.11 | 22.59 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 10.32 | 10.29 | 10.37 |
| D 類配息 (M) 股份 | EUR | 19.34 | 19.44 | 19.74 |
| D 類非配息股份 | EUR | 29.72 | 29.71 | 30.00 |
| D 類非配息股份瑞郎避險 | CHF | 11.56 | 11.61 | 11.79 |
| D 類非配息股份美元避險 | USD | 12.83 | 12.52 | 12.44 |
| E 類配息 (Q) 股份 | EUR | 24.16 | 24.36 | 24.81 |
| E 類非配息股份 | EUR | 25.89 | 26.10 | 26.59 |
| I 類配息 (A) 英國申報基金股份 | GBP | 8.84 | - | - |
| I 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 10.34 | 10.30 | 10.38 |
| I 類配息 (A) 英國申報基金股份美元避險 | USD | 9.95 | - | - |
| I 類非配息股份 | EUR | 14.23 | 14.20 | 14.32 |
| I 類非配息股份瑞郎避險 | CHF | 10.25 | 10.27 | 10.42 |
| I 類非配息股份日元避險 | JPY | 1,004 | - | - |
| I 類非配息股份美元避險 | USD | 10.87 | 10.59 | 10.50 |
| S 類配息 (A) 股份 | EUR | 9.88 | - | - |
| X 類非配息股份 | EUR | 31.64 | 31.46 | 31.59 |
| 貝萊德歐元市場基金 (BGF Euro-Markets Fund) | | | | |
| 總淨資產 | EUR | 3,347,603,395 | 3,020,386,936 | 3,290,925,290 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | EUR | 25.59 | 25.48 | 22.49 |
| A 類配息 (A) 英國申報基金股份 | GBP | 24.73 | 25.28 | 20.61 |
| A 類非配息股份 | EUR | 29.42 | 29.17 | 25.47 |
| A 類非配息股份瑞郎避險 | CHF | 17.74 | 17.61 | 15.43 |
| A 類非配息股份英鎊避險 | GBP | 13.58 | 13.35 | 11.59 |
| A 類非配息股份港幣避險 | HKD | 103.02 | - | - |
| A 類非配息股份新加坡幣避險 | SGD | 20.01 | 19.54 | 16.86 |
| A 類非配息股份美元避險 | USD | 14.32 | 13.87 | 11.91 |
| C 類非配息股份 | EUR | 23.18 | 23.27 | 20.57 |
| D 類配息 (A) 股份 | EUR | 25.59 | 25.49 | 22.49 |
| D 類配息 (A) 英國申報基金股份 | GBP | 22.97 | 23.49 | 19.14 |
| D 類非配息股份 | EUR | 32.34 | 31.83 | 27.58 |
| D 類非配息股份美元避險 | USD | 12.95 | 12.46 | 10.61 |
| D 類非配息英國申報基金股份 | GBP | 29.02 | 29.33 | 23.47 |
| D 類不配息英國申報基金股份瑞士法郎避險 | CHF | 15.35 | 15.13 | 13.15 |
| E 類非配息股份 | EUR | 26.78 | 26.69 | 23.42 |
| I 類配息 (A) 股份 | EUR | 11.75 | 11.70 | 10.33 |
| I 類非配息股份 | EUR | 32.18 | 31.58 | 27.30 |
| S 類配息 (A) 股份 | EUR | 9.58 | - | - |
| S 類非配息股份 | EUR | 9.72 | - | - |
| X 類非配息股份 | EUR | 34.10 | 33.22 | 28.50 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|-----|-----------------|-----------------|-----------------|
| 貝萊德歐洲基金 (BGF European Fund) | | | | |
| 總淨資產 | EUR | 1,721,511,997 | 2,688,730,602 | 3,637,373,585 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | EUR | 105.98 | 104.53 | 97.79 |
| A 類配息 (A) 英國申報基金股份 | GBP | 95.54 | 96.75 | 83.59 |
| A 類非配息股份 | EUR | 113.06 | 110.86 | 102.58 |
| A 類非配息股份澳元避險 | AUD | 12.04 | 11.55 | 10.44 |
| A 類非配息股份加拿大幣避險 | CAD | 11.41 | 11.03 | 10.09 |
| A 類非配息股份離岸人民幣避險 | CNH | 102.25 | 96.87 | 85.31 |
| A 類非配息股份英鎊避險 | GBP | 11.15 | 10.85 | 10.01 |
| A 類非配息股份港幣避險 | HKD | 16.26 | 15.76 | 14.46 |
| A 類非配息股份紐西蘭元避險 | NZD | 12.45 | 11.89 | 10.74 |
| A 類非配息股份新加坡幣避險 | SGD | 12.80 | 12.38 | 11.33 |
| A 類非配息股份美元避險 | USD | 16.64 | 15.95 | 14.54 |
| C 類非配息股份 | EUR | 88.27 | 87.64 | 82.11 |
| D 類配息 (A) 英國申報基金股份 | GBP | 95.52 | 96.73 | 83.56 |
| D 類非配息股份 | EUR | 124.31 | 120.98 | 111.10 |
| D 類非配息股份美元避險 | USD | 15.32 | 14.58 | 13.19 |
| D 類非配息英國申報基金股份 | GBP | 111.55 | 111.46 | 94.52 |
| E 類非配息股份 | EUR | 102.66 | 101.17 | 94.08 |
| I 類配息 (A) 英國申報基金股份 | GBP | - | 12.38 | 10.69 |
| I 類非配息股份 | EUR | 124.26 | 120.62 | 110.49 |
| I 類非配息股份美元避險 | USD | 12.16 | 11.54 | 10.41 |
| S 類非配息股份 | EUR | 9.99 | - | - |
| X 類非配息股份 | EUR | 131.93 | 127.11 | 115.57 |
| 貝萊德歐洲特別時機基金 (BGF European Special Situations Fund) | | | | |
| 總淨資產 | EUR | 1,328,666,915 | 1,275,147,791 | 1,580,638,584 |
| 資產淨值： | | | | |
| A 類非配息股份 | EUR | 43.42 | 40.57 | 36.37 |
| A 類非配息股份澳元避險 | AUD | 15.65 | 14.31 | 12.53 |
| A 類非配息股份加拿大幣避險 | CAD | 14.82 | 13.66 | 12.10 |
| A 類非配息股份離岸人民幣避險 | CNH | 336.28 | 303.75 | 258.98 |
| A 類非配息股份英鎊避險 | GBP | 14.38 | 13.32 | 11.91 |
| A 類非配息股份港幣避險 | HKD | 108.40 | - | - |
| A 類非配息股份美元避險 | USD | 16.39 | 14.98 | 13.21 |
| C 類非配息股份 | EUR | 36.08 | 34.14 | 30.99 |
| D 類非配息股份 | EUR | 47.72 | 44.25 | 39.37 |
| D 類非配息股份美元避險 | USD | 15.28 | 13.86 | 12.13 |
| E 類非配息股份 | EUR | 40.54 | 38.07 | 34.30 |
| I 類非配息股份 | EUR | 12.78 | 11.82 | - |
| X 類非配息股份 | EUR | 12.40 | 11.39 | 10.03 |
| 貝萊德歐洲價值型基金 (BGF European Value Fund) | | | | |
| 總淨資產 | EUR | 2,009,781,504 | 2,778,451,915 | 2,458,714,746 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | EUR | 50.41 | 52.32 | 48.28 |
| A 類配息 (A) 英國申報基金股份 | GBP | 48.33 | 51.50 | 43.88 |
| A 類非配息股份 | EUR | 65.01 | 66.76 | 60.80 |
| A 類非配息股份澳元避險 | AUD | 12.31 | 12.37 | 11.00 |
| A 類非配息股份離岸人民幣避險 | CNH | 115.04 | 114.19 | 98.99 |
| A 類非配息股份港幣避險 | HKD | 114.72 | 116.34 | 105.23 |
| A 類非配息股份美元避險 | USD | 11.74 | 11.78 | 10.57 |
| C 類非配息股份 | EUR | 48.74 | 50.68 | 46.73 |
| D 類配息 (A) 英國申報基金股份 | GBP | 48.31 | 51.50 | 43.88 |
| D 類非配息股份 | EUR | 70.49 | 71.84 | 64.94 |
| D 類非配息股份美元避險 | USD | 12.33 | 12.28 | 10.93 |
| E 類非配息股份 | EUR | 60.24 | 62.17 | 56.90 |
| I 類非配息股份 | EUR | 14.87 | 15.11 | 13.62 |
| I 類非配息股份美元避險 | USD | - | 12.05 | 10.70 |
| S 類配息 (A) 股份 | EUR | 9.18 | - | - |
| X 類非配息股份 | EUR | 9.84 | 9.93 | 8.89 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) | | | | |
| 總淨資產 | EUR | 341,514,970 | 274,547,368 | 331,797,894 |
| 資產淨值： | | | | |
| A 類非配息股份 | EUR | 15.20 | 14.23 | 13.65 |
| A 類非配息股份美元避險 | USD | 37.60 | 34.42 | 32.55 |
| C 類非配息股份 | EUR | 13.03 | 12.35 | 11.99 |
| C 類非配息股份美元避險 | USD | 29.48 | 27.32 | 26.16 |
| D 類非配息股份 | EUR | 16.21 | 15.06 | 14.34 |
| D 類非配息股份美元避險 | USD | 39.27 | 35.67 | 33.48 |
| E 類非配息股份 | EUR | 13.79 | 12.98 | 12.51 |
| E 類非配息股份美元避險 | USD | 34.12 | 31.38 | 29.83 |
| I 類非配息股份 | EUR | 10.23 | - | - |
| X 類非配息股份 | EUR | - | - | 15.09 |
| 貝萊德環球資產配置基金 (BGF Global Allocation Fund) | | | | |
| 總淨資產 | USD | 17,353,298,738 | 18,540,865,354 | 19,846,661,621 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 55.51 | 54.16 | 49.65 |
| A 類配息 (A) 股份歐元避險 | EUR | 34.50 | 34.57 | 32.26 |
| A 類非配息股份 | USD | 56.86 | 55.36 | 50.64 |
| A 類非配息股份澳元避險 | AUD | 17.14 | 16.73 | 15.20 |
| A 類非配息股份瑞郎避險 | CHF | 12.13 | 12.18 | 11.39 |
| A 類非配息股份離岸人民幣避險 | CNH | 128.37 | 123.26 | 109.03 |
| A 類非配息股份歐元避險 | EUR | 36.98 | 36.96 | 34.43 |
| A 類非配息股份英鎊避險 | GBP | 29.90 | 29.67 | 27.44 |
| A 類非配息股份港幣避險 | HKD | 13.70 | 13.49 | 12.42 |
| A 類非配息股份波蘭幣避險 | PLN | 16.55 | 16.26 | 14.84 |
| A 類非配息股份新加坡幣避險 | SGD | 13.52 | 13.29 | 12.22 |
| C 類非配息股份 | USD | 44.25 | 43.63 | 40.40 |
| C 類非配息股份歐元避險 | EUR | 28.79 | 29.14 | 27.48 |
| D 類配息 (A) 股份 | USD | 55.55 | 54.19 | 49.66 |
| D 類配息 (A) 股份歐元避險 | EUR | 34.52 | 34.59 | 32.27 |
| D 類非配息股份 | USD | 61.65 | 59.59 | 54.09 |
| D 類非配息股份澳元避險 | AUD | 17.92 | 17.36 | 15.66 |
| D 類非配息股份瑞郎避險 | CHF | 12.69 | 12.65 | 11.74 |
| D 類非配息股份歐元避險 | EUR | 40.10 | 39.78 | 36.78 |
| D 類非配息股份英鎊避險 | GBP | 31.24 | 30.76 | 28.24 |
| D 類非配息股份波蘭幣避險 | PLN | 17.31 | 16.87 | 15.29 |
| D 類非配息股份新加坡幣避險 | SGD | 14.22 | 13.81 | 12.58 |
| D 類非配息英國申報基金股份 | GBP | 47.54 | 46.31 | 41.30 |
| E 類非配息股份 | USD | 52.39 | 51.27 | 47.13 |
| E 類非配息股份歐元避險 | EUR | 35.50 | 35.67 | 33.38 |
| E 類非配息股份波蘭幣避險 | PLN | 15.92 | 15.71 | 14.42 |
| I 類非配息股份 | USD | 61.35 | 59.16 | 53.60 |
| I 類非配息股份歐元避險 | EUR | 39.50 | 39.11 | 36.08 |
| I 類非配息股份新加坡幣避險 | SGD | 14.24 | 13.86 | 12.62 |
| J 類非配息股份 | USD | 68.79 | 65.84 | 59.20 |
| X 類配息 (A) 股份 | USD | 12.26 | 11.96 | 10.95 |
| X 類非配息股份 | USD | 68.33 | 65.41 | 58.81 |
| X 類非配息股份澳元避險 | AUD | 19.67 | 18.87 | 16.86 |
| X 類非配息股份歐元避險 | EUR | 11.36 | 11.16 | 10.22 |
| X 類非配息股份日元避險 | JPY | 1,116 | 1,092 | 998 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|-----|-----------------|-----------------|-----------------|
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) | | | | |
| 總淨資產 | USD | 2,142,623,411 | 2,527,429,850 | 2,628,682,361 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份歐元避險 | EUR | 8.78 | 9.30 | 9.53 |
| A 類配息 (M) 股份澳元避險 | AUD | 11.38 | 11.74 | 11.74 |
| A 類配息 (M) 股份加拿大幣避險 | CAD | 10.43 | 10.84 | 10.96 |
| A 類配息 (M) 股份英鎊避險 | GBP | 10.13 | 10.63 | 10.79 |
| A 類配息 (M) 股份紐西蘭元避險 | NZD | 11.50 | 11.84 | 11.80 |
| A 類配息 (Q) 股份 | USD | 10.38 | 10.71 | 10.76 |
| A 類配息 (R) 股份澳元避險 | AUD | 10.63 | 11.13 | 11.39 |
| A 類配息 (R) 股份離岸人民幣避險 | CNH | 96.00 | 100.48 | 100.93 |
| A 類配息 (R) 股份紐西蘭元避險 | NZD | 9.36 | 9.78 | 10.03 |
| A 類配息 (S) 股份 | USD | 10.56 | 11.04 | 11.27 |
| A 類配息 (S) 股份港幣避險 | HKD | 79.52 | 84.11 | 86.48 |
| A 類配息 (S) 股份新加坡幣避險 | SGD | 9.48 | 9.98 | 10.24 |
| A 類非配息股份 | USD | 13.39 | 13.55 | 13.38 |
| A 類非配息股份歐元避險 | EUR | 12.43 | 12.90 | 12.99 |
| A 類非配息股份瑞典幣避險 | SEK | 98.65 | 102.44 | 103.28 |
| A 類非配息股份新加坡幣避險 | SGD | 10.29 | 10.49 | 10.43 |
| D 類配息 (Q) 股份英鎊避險 | GBP | 10.00 | - | - |
| D 類非配息股份 | USD | 13.99 | 14.09 | 13.85 |
| D 類非配息股份歐元避險 | EUR | 12.97 | 13.40 | 13.43 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 9.59 | 9.81 | 9.75 |
| E 類非配息股份 | USD | 12.67 | 12.88 | 12.79 |
| E 類非配息股份歐元避險 | EUR | 11.80 | 12.31 | 12.45 |
| I 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 9.68 | 10.16 | 10.32 |
| I 類非配息股份 | USD | 10.71 | 10.77 | 10.56 |
| I 類非配息股份加拿大幣避險 | CAD | 10.68 | 10.82 | 10.68 |
| I 類非配息股份歐元避險 | EUR | 9.79 | 10.09 | - |
| X 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 9.05 | 9.50 | 9.65 |
| X 類配息 (R) 股份澳元避險 | AUD | 10.06 | 10.42 | 10.53 |
| X 類非配息股份 | USD | 14.77 | 14.78 | 14.45 |
| X 類非配息股份歐元避險 | EUR | 13.73 | 14.10 | 14.04 |
| X 類非配息股份挪威幣避險 | NOK | 100.56 | - | - |
| 貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) | | | | |
| 總淨資產 | USD | 754,590,181 | 628,573,716 | 713,860,858 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 20.78 | 19.12 | 16.41 |
| A 類非配息股份 | USD | 20.81 | 19.15 | 16.42 |
| A 類不配息股份離岸人民幣避險 | CNH | 128.77 | 116.69 | 96.74 |
| A 類非配息股份歐元避險 | EUR | 13.86 | 13.09 | 11.41 |
| C 類非配息股份 | USD | 17.82 | 16.60 | 14.41 |
| C 類非配息股份歐元避險 | EUR | 12.11 | 11.58 | 10.22 |
| D 類配息 (A) 股份 | USD | 18.76 | 17.23 | 14.78 |
| D 類非配息股份 | USD | 22.48 | 20.53 | 17.47 |
| D 類非配息股份歐元避險 | EUR | 14.49 | 13.58 | 11.75 |
| E 類非配息股份 | USD | 19.55 | 18.07 | 15.58 |
| E 類非配息股份歐元避險 | EUR | 13.29 | 12.61 | 11.04 |
| X 類非配息股份 | USD | 25.39 | 22.95 | 19.34 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

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截至 2018 年 8 月 31 日 承上

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|--|-----|-----------------|-----------------|-----------------|
| 貝萊德全球智慧數據股票入息基金（原名「貝萊德全球股票入息基金」）(基金之配 息來源可能為本金) (BGF Global Enhanced Equity Yield Fund) | | | | |
| 總淨資產 | USD | 1,485,761,780 | 1,019,668,887 | 754,715,221 |
| 資產淨值： | | | | |
| A 類配息 (Q) (G) 股份 | USD | 5.45 | 5.46 | 5.27 |
| A 類配息 (Q) (G) 股份歐元避險 | EUR | 4.10 | 4.20 | 4.06 |
| A 類配息 (R) 股份澳元避險 | AUD | 9.09 | 9.15 | 8.86 |
| A 類配息 (R) 股份加拿大幣避險 | CAD | 9.03 | 9.10 | 8.83 |
| A 類配息 (R) 股份離岸人民幣避險 | CNH | 93.29 | 93.76 | 90.05 |
| A 類配息 (R) 股份紐西蘭元避險 | NZD | 9.11 | 9.15 | 8.86 |
| A 類配息 (S) 股份 | USD | 9.22 | 9.24 | 8.93 |
| A 類配息 (S) 股份港幣避險 | HKD | 90.15 | 91.40 | 88.91 |
| A 類配息 (S) 英國申報基金股份英鎊避險 | GBP | 8.92 | 9.12 | 8.92 |
| A 類非配息股份 | USD | 14.09 | 13.18 | 11.86 |
| A 類非配息股份歐元避險 | EUR | 9.03 | 8.67 | 7.95 |
| A 類非配息股份新加坡幣避險 | SGD | 11.65 | 11.01 | 9.99 |
| C 類配息 (Q) (G) 股份 | USD | 5.44 | 5.45 | 5.26 |
| C 類非配息股份 | USD | 12.14 | 11.50 | 10.48 |
| D 類配息 (Q) (G) 股份 | USD | 5.81 | 5.78 | 5.53 |
| D 類非配息股份歐元避險 | EUR | 9.43 | 8.99 | 8.18 |
| D 類非配息英國申報基金股份 | GBP | 11.74 | 10.98 | 9.64 |
| E 類配息 (Q) (G) 股份歐元避險 | EUR | 9.32 | 9.60 | 9.43 |
| E 類非配息股份 | USD | 13.00 | 12.22 | 11.06 |
| E 類非配息股份歐元避險 | EUR | 8.53 | 8.23 | 7.59 |
| I 類配息 (M) 股份 | USD | 10.74 | 10.62 | - |
| I 類配息 (Q) 股份 | USD | 10.80 | 10.73 | 10.23 |
| I 類非配息股份 | USD | 12.84 | - | - |
| X 類非配息股份 | USD | 10.31 | - | - |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

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|--|-----|-----------------|-----------------|-----------------|
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) (BGF Global Equity Income Fund) | | | | |
| 總淨資產 | USD | 1,779,910,032 | 2,250,695,519 | 2,354,518,241 |
| 資產淨值： | | | | |
| A 類配息 (A) (G) 股份 | USD | 13.30* | 13.34 | 12.64 |
| A 類配息 (A) (G) 股份歐元避險 | EUR | 10.68* | 10.99 | - |
| A 類配息 (Q) (G) 股份 | USD | 13.32* | 13.37 | 12.67 |
| A 類配息 (Q) (G) 股份歐元避險 | EUR | 11.77* | 12.12 | 11.70 |
| A 類配息 (Q) (G) 股份新加坡幣避險 | SGD | 12.69* | 12.85 | 12.24 |
| A 類配息 (Q) (G) 英國申報基金股份 | GBP | 10.27* | 10.38 | 9.67 |
| A 類配息 (R) 股份澳元避險 | AUD | 10.95* | 11.04 | 10.51 |
| A 類配息 (R) 股份離岸人民幣避險 | CNH | 107.58* | 107.76 | 100.65 |
| A 類配息 (R) 股份南非蘭特避險 | ZAR | 110.80* | 110.99 | 104.58 |
| A 類配息 (S) 股份 | USD | 13.70* | 13.73 | 13.03 |
| A 類配息 (S) 股份離岸人民幣避險 | CNH | 104.63* | 103.21 | 94.47 |
| A 類配息 (S) 股份港幣避險 | HKD | 105.43* | 106.89 | 102.11 |
| A 類配息 (S) 股份新加坡幣避險 | SGD | 10.92* | 11.05 | 10.55 |
| A 類非配息股份 | USD | 16.93* | 16.46 | 15.15 |
| A 類非配息股份瑞郎避險 | CHF | 11.06* | 11.10 | 10.44 |
| A 類非配息股份歐元避險 | EUR | 14.61* | 14.57 | 13.66 |
| A 類非配息股份波蘭幣避險 | PLN | 17.70* | 17.42 | 16.00 |
| A 類非配息股份新加坡幣避險 | SGD | 15.53* | 15.24 | 14.10 |
| C 類配息 (Q) (G) 股份 | USD | 11.58* | 11.76 | 11.29 |
| C 類非配息股份 | USD | 14.53* | 14.31 | 13.34 |
| D 類配息 (A) (G) 股份 | USD | 15.00* | 14.93 | 14.04 |
| D 類配息 (Q) (G) 股份 | USD | 13.93* | 13.87 | 13.05 |
| D 類配息 (Q) (G) 股份歐元避險 | EUR | 12.31* | 12.58 | 12.05 |
| D 類配息 (Q) (G) 英國申報基金股份 | GBP | 10.76* | 10.79 | 9.97 |
| D 類配息 (Q) (G) 英國申報基金股份英鎊避險 | GBP | 8.31* | 8.44 | 8.03 |
| D 類非配息股份 | USD | 17.94* | 17.31 | 15.82 |
| D 類非配息股份瑞郎避險 | CHF | 13.62* | 13.57 | 12.68 |
| D 類非配息股份歐元避險 | EUR | 15.27* | 15.12 | 14.06 |
| D 類非配息股份波蘭幣避險 | PLN | 18.50* | 18.07 | 16.48 |
| D 類非配息股份新加坡幣避險 | SGD | 16.23* | 15.80 | 14.51 |
| E 類配息 (Q) (G) 股份 | USD | 12.87* | 12.97 | 12.36 |
| E 類配息 (Q) (G) 股份歐元避險 | EUR | 11.06* | 11.44 | 11.10 |
| E 類非配息股份 | USD | 16.31* | 15.93 | 14.75 |
| E 類非配息股份歐元避險 | EUR | 9.72* | - | - |
| I 類非配息股份 | USD | 12.21* | 11.75 | 10.71 |
| X 類配息 (Q) (G) 股份 | USD | 12.55* | 12.36 | 11.52 |
| X 類非配息股份 | USD | 19.42* | 18.55 | 16.78 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。
* 有關計入的稀釋調整的詳細資料，請參閱附註 2(g)。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德環球政府債券基金 (BGF Global Government Bond Fund) | | | | |
| 總淨資產 | USD | 591,019,929 | 760,875,689 | 779,185,364 |
| 資產淨值： | | | | |
| A 類配息 (D) 股份 | USD | 20.19 | 20.62 | 20.84 |
| A 類配息 (D) 股份歐元避險 | EUR | 18.24 | 19.10 | 19.69 |
| A 類配息 (M) 股份 | USD | 20.22 | 20.65 | 20.88 |
| A 類配息 (M) 股份歐元避險 | EUR | 18.08 | 18.94 | 19.52 |
| A 類配息 (M) 股份英鎊避險 | GBP | 9.52 | 9.89 | - |
| A 類配息 (M) 股份港幣避險 | HKD | 95.99 | 99.10 | - |
| A 類非配息股份 | USD | 28.36 | 28.71 | 28.83 |
| A 類非配息股份歐元避險 | EUR | 25.20 | 26.17 | 26.79 |
| C 類配息 (D) 股份 | USD | 18.89 | 19.36 | 19.69 |
| C 類配息 (D) 股份歐元避險 | EUR | 17.25 | 18.14 | 18.81 |
| C 類配息 (M) 股份 | USD | 19.82 | 20.31 | 20.66 |
| C 類非配息股份 | USD | 22.07 | 22.63 | 23.01 |
| C 類非配息股份歐元避險 | EUR | 19.65 | 20.66 | 21.42 |
| D 類配息 (M) 股份 | USD | 20.24 | 20.67 | 20.90 |
| D 類配息 (M) 股份歐元避險 | EUR | 18.10 | 18.96 | 19.54 |
| D 類非配息股份 | USD | 29.19 | 29.45 | 29.47 |
| D 類非配息股份歐元避險 | EUR | 26.26 | 27.17 | 27.72 |
| E 類非配息股份 | USD | 25.83 | 26.27 | 26.52 |
| E 類非配息股份歐元避險 | EUR | 22.86 | 23.86 | 24.55 |
| I 類配息 (A) 股份歐元避險 | EUR | 9.85 | - | - |
| I 類非配息股份 | USD | 10.27 | 10.34 | - |
| X 類非配息股份歐元避險 | EUR | 10.59 | 10.90 | 11.06 |
| X 類非配息股份挪威幣避險 | NOK | 99.53 | - | - |
| X 類非配息股份瑞典幣避險 | SEK | 96.74 | 99.65 | - |
| X 類非配息英國申報基金股份 | GBP | 7.87 | 7.95 | - |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) | | | | |
| 總淨資產 | USD | 1,470,612,742 | 2,318,596,390 | 2,043,954,338 |
| 資產淨值： | | | | |
| A 類配息 (D) 英國申報基金股份 | GBP | 6.07 | 6.24 | 5.94 |
| A 類配息 (D) 英國申報基金股份歐元避險 | EUR | 5.32 | 5.57 | 5.50 |
| A 類配息 (M) 股份 | USD | 7.90 | 8.07 | 7.82 |
| A 類配息 (M) 股份歐元避險 | EUR | 5.26 | 5.51 | 5.44 |
| A 類配息 (Q) 股份 | USD | 12.29 | 12.54 | 12.16 |
| A 類配息 (R) 股份澳元避險 | AUD | 6.84 | 7.14 | 7.06 |
| A 類配息 (R) 股份南非蘭特避險 | ZAR | 90.12 | 93.59 | 91.54 |
| A 類配息 (S) 股份 | USD | 6.97 | 7.25 | 7.15 |
| A 類配息 (S) 股份港幣避險 | HKD | 52.94 | 55.71 | 55.36 |
| A 類配息 (S) 股份新加坡幣避險 | SGD | 9.95 | - | - |
| A 類非配息股份 | USD | 24.53 | 24.01 | 22.25 |
| A 類非配息股份歐元避險 | EUR | 16.53 | 16.60 | 15.67 |
| A 類非配息股份英鎊避險 | GBP | 17.84 | 17.77 | 16.64 |
| A 類非配息股份波蘭幣避險 | PLN | 13.67 | 13.50 | 12.48 |
| A 類非配息股份瑞典幣避險 | SEK | 13.06 | 13.13 | 12.42 |
| C 類配息 (D) 股份 | USD | 8.06 | 8.23 | 7.98 |
| C 類配息 (D) 股份歐元避險 | EUR | 5.45 | 5.71 | 5.63 |
| C 類非配息股份 | USD | 21.42 | 21.23 | 19.93 |
| C 類非配息股份歐元避險 | EUR | 13.25 | 13.49 | 12.89 |
| D 類配息 (M) 股份 | USD | 7.95 | 8.11 | 7.86 |
| D 類配息 (M) 股份歐元避險 | EUR | 5.29 | 5.55 | 5.47 |
| D 類配息 (Q) 股份英鎊避險 | GBP | 9.21 | 9.56 | 9.37 |
| D 類非配息股份 | USD | 25.95 | 25.23 | 23.24 |
| D 類非配息英國申報基金股份歐元避險 | EUR | 17.42 | 17.38 | 16.31 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 18.67 | 18.47 | 17.19 |
| E 類配息 (Q) 股份歐元避險 | EUR | 10.54 | 11.04 | 10.90 |
| E 類非配息股份 | USD | 22.28 | 21.92 | 20.42 |
| E 類非配息股份歐元避險 | EUR | 15.01 | 15.16 | 14.38 |
| I 類配息 (A) 股份歐元避險 | EUR | 9.06 | 9.51 | 9.38 |
| I 類配息 (M) 股份 | USD | 10.29 | 10.50 | 10.18 |
| I 類非配息股份 | USD | 26.08 | 25.32 | 23.29 |
| I 類非配息股份加拿大幣避險 | CAD | 11.81 | 11.55 | 10.69 |
| I 類非配息股份歐元避險 | EUR | 10.06 | - | - |
| X 類配息 (A) 股份歐元避險 | EUR | 9.04 | 9.49 | 9.36 |
| X 類配息 (R) 股份澳元避險 | AUD | 9.67 | 9.95 | 9.69 |
| X 類非配息股份 | USD | 10.18 | - | - |
| X 類非配息股份歐元避險 | EUR | 19.65 | 19.47 | 18.12 |
| X 類非配息英國申報基金股份英鎊避險 | GBP | - | 19.35 | 17.87 |
| 貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) | | | | |
| 總淨資產 | USD | 193,338,735 | 316,581,129 | 230,644,023 |
| 資產淨值： | | | | |
| A 類配息 (M) 股份 | USD | 14.31* | 13.99 | 14.10* |
| A 類非配息股份 | USD | 14.74* | 14.41 | 14.52* |
| A 類非配息股份歐元避險 | EUR | 13.63* | 13.67 | 14.03* |
| C 類配息 (M) 股份 | USD | 13.01* | 12.88 | 13.14* |
| C 類非配息股份 | USD | 13.00* | 12.87 | 13.13* |
| D 類配息 (M) 股份 | USD | 14.33* | 14.00 | 14.09* |
| D 類非配息股份 | USD | 15.22* | 14.83 | 14.89* |
| D 類非配息股份歐元避險 | EUR | 14.07* | 14.06 | 14.38* |
| E 類非配息股份歐元避險 | EUR | 13.03* | 13.13 | 13.55* |
| X 類非配息股份歐元避險 | EUR | 15.01* | 14.92 | 15.18* |

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* 有關計入的稀釋調整的詳細資料，請參閱附註 2(g)。

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截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德環球特別時機基金 (BGF Global Opportunities Fund) | | | | |
| 總淨資產 | USD | 325,693,535 | 296,643,221 | 273,118,436 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 13.84 | 12.00 | 10.53 |
| A 類配息 (A) 英國申報基金股份 | GBP | 16.10 | 14.06 | 12.13 |
| A 類非配息股份 | USD | 56.54 | 49.01 | 43.03 |
| A 類非配息股份新加坡幣避險 | SGD | 13.72 | 11.99 | 10.58 |
| C 類非配息股份 | USD | 44.52 | 39.08 | 34.74 |
| D 類配息 (A) 英國申報基金股份 | GBP | 16.21 | 14.12 | 12.15 |
| D 類非配息股份 | USD | 59.39 | 51.09 | 44.53 |
| E 類非配息股份 | USD | 51.43 | 44.80 | 39.53 |
| 貝萊德環球小型企業基金 (BGF Global SmallCap Fund) | | | | |
| 總淨資產 | USD | 305,239,727 | 348,182,651 | 347,747,353 |
| 資產淨值： | | | | |
| A 類非配息股份 | USD | 108.64 | 97.31 | 86.76 |
| A 類非配息股份澳元避險 | AUD | 12.47 | 11.21 | 9.93 |
| C 類非配息股份 | USD | 85.84 | 77.85 | 70.28 |
| D 類非配息股份 | USD | 117.18 | 104.18 | 92.19 |
| E 類非配息股份 | USD | 100.35 | 90.33 | 80.94 |
| 貝萊德印度基金 (BGF India Fund) | | | | |
| 總淨資產 | USD | 639,273,139 | 610,449,496 | 505,229,486 |
| 資產淨值： | | | | |
| A 類配息 (A) 英國申報基金股份 | GBP | 29.12 | 28.61 | 24.13 |
| A 類非配息股份 | USD | 37.56 | 36.61 | 31.43 |
| C 類非配息股份 | USD | 31.56 | 31.14 | 27.07 |
| D 類配息 (A) 英國申報基金股份 | GBP | 30.40 | 29.64 | 24.82 |
| D 類非配息股份 | USD | 40.97 | 39.63 | 33.77 |
| E 類非配息股份 | USD | 35.32 | 34.59 | 29.85 |
| X 類非配息股份 | USD | 12.87 | 12.33 | 10.39 |
| 貝萊德日本靈活股票基金 (BGF Japan Flexible Equity Fund) | | | | |
| 總淨資產 | JPY | 19,669,422,838 | 25,371,823,181 | 22,425,517,877 |
| 資產淨值： | | | | |
| A 類配息 (A) 英國申報基金股份 | GBP | 10.51 | 10.00* | 8.42 |
| A 類非配息股份 | JPY | 1,529 | 1,437* | 1,152 |
| A 類非配息股份歐元避險 | EUR | 9.43 | 8.95* | 7.25 |
| A 類非配息股份美元避險 | USD | 14.93 | 13.81* | 11.00 |
| C 類非配息股份 | JPY | 1,292 | 1,230* | 999 |
| D 類配息 (A) 英國申報基金股份 | GBP | 10.67 | 10.13* | 8.50 |
| D 類非配息股份 | JPY | 1,661 | 1,550* | 1,234 |
| D 類非配息股份歐元避險 | EUR | 9.87 | 9.29* | 7.47 |
| E 類非配息股份 | JPY | 1,435 | 1,356* | 1,093 |
| E 類非配息股份歐元避險 | EUR | 8.92 | 8.51* | 6.92 |
| I 類非配息股份 | JPY | 1,339 | 1,247* | - |
| X 類非配息股份 | JPY | 1,773 | 1,638* | 1,290 |
| 貝萊德日本特別時機基金 (BGF Japan Small & MidCap Opportunities Fund) | | | | |
| 總淨資產 | JPY | 99,321,838,274 | 82,804,888,497 | 63,934,743,479 |
| 資產淨值： | | | | |
| A 類配息 (A) 英國申報基金股份 | GBP | 56.43 | 49.97* | 40.04 |
| A 類非配息股份 | JPY | 8,119 | 7,105* | 5,427 |
| A 類非配息股份歐元避險 | EUR | 52.15 | 46.06* | 35.51 |
| A 類非配息股份美元避險 | USD | 15.57 | 13.41* | 10.16 |
| C 類非配息股份 | JPY | 6,353 | 5,629* | 4,353 |
| D 類配息 (A) 英國申報基金股份 | GBP | 57.72 | 50.92* | 40.69 |
| D 類非配息股份 | JPY | 8,800 | 7,643* | 5,794 |
| D 類非配息股份歐元避險 | EUR | 54.50 | 47.77* | 36.55 |
| E 類非配息股份 | JPY | 7,362 | 6,475* | 4,970 |
| I 類非配息股份 | JPY | 1,757 | 1,522* | 1,151 |
| I 類非配息股份歐元避險 | EUR | 9.62 | - | - |
| X 類配息 (A) 英國申報基金股份 | GBP | 57.95 | 51.13* | 40.81 |
| X 類非配息股份 | JPY | 9,169 | 7,884* | 5,917 |

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* 有關計入的稀釋調整的詳細資料，請參閱附註 2(g)。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|-----|-----------------|-----------------|-----------------|
| 貝萊德拉丁美洲基金 (BGF Latin American Fund) | | | | |
| 總淨資產 | USD | 1,218,386,814 | 1,551,414,242 | 1,391,207,614 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 57.19 | 66.04 | 55.14 |
| A 類配息 (A) 英國申報基金股份 | GBP | 43.41 | 50.52 | 41.44 |
| A 類非配息股份 | USD | 60.18 | 69.19 | 57.64 |
| A 類非配息股份澳元避險 | AUD | 9.25 | 10.74 | 8.95 |
| A 類非配息股份瑞郎避險 | CHF | 5.70 | 6.79 | 5.78 |
| A 類非配息股份港幣避險 | HKD | 8.12 | 9.45 | 7.92 |
| A 類非配息股份波蘭幣避險 | PLN | 7.82 | 9.21 | 7.71 |
| A 類非配息股份新加坡幣避險 | SGD | 5.81 | 6.77 | 5.68 |
| C 類非配息股份 | USD | 46.52 | 54.16 | 45.69 |
| D 類配息 (A) 股份 | USD | 57.10 | 66.02 | 55.10 |
| D 類配息 (A) 英國申報基金股份 | GBP | 43.34 | 50.51 | 41.39 |
| D 類非配息股份 | USD | 65.74 | 75.02 | 62.04 |
| D 類非配息股份瑞郎避險 | CHF | 5.94 | 7.03 | 5.94 |
| D 類非配息股份歐元避險 | EUR | 47.43 | 56.12 | 47.17 |
| D 類非配息股份波蘭幣避險 | PLN | 8.18 | 9.55 | 7.94 |
| D 類非配息股份新加坡幣避險 | SGD | 6.07 | 7.02 | 5.84 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 39.14 | 45.73 | 38.14 |
| E 類非配息股份 | USD | 55.52 | 64.16 | 53.72 |
| I 類非配息股份 | USD | 9.91 | - | - |
| J 類非配息股份 | USD | 76.90 | 86.65 | 70.76 |
| X 類配息 (A) 英國申報基金股份 | GBP | 42.87 | 50.06 | 40.96 |
| X 類非配息股份 | USD | 71.81 | 80.92 | 66.08 |
| 貝萊德新能源基金 (BGF New Energy Fund) | | | | |
| 總淨資產 | USD | 1,095,193,436 | 1,148,429,583 | 959,488,316 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 9.25 | 9.03 | 8.02 |
| A 類配息 (A) 英國申報基金股份 | GBP | 7.15 | 7.04 | 6.14 |
| A 類非配息股份 | USD | 9.34 | 9.12 | 8.04 |
| A 類非配息股份歐元避險 | EUR | 9.59 | - | - |
| C 類非配息股份 | USD | 7.58 | 7.50 | 6.69 |
| D 類配息 (A) 股份 | USD | 9.38 | 9.15 | 8.12 |
| D 類配息 (A) 英國申報基金股份 | GBP | 7.35 | 7.23 | 6.30 |
| D 類非配息股份 | USD | 10.28 | 9.97 | 8.72 |
| E 類非配息股份 | USD | 8.57 | 8.42 | 7.45 |
| I 類非配息股份 | USD | 10.17 | 9.84 | 8.58 |
| S 類非配息股份 | USD | 9.87 | - | - |
| X 類非配息股份 | USD | 11.69 | 11.19 | 9.66 |
| X 類非配息股份歐元避險 | EUR | 9.88 | - | - |
| 貝萊德太平洋股票基金 (BGF Pacific Equity Fund) | | | | |
| 總淨資產 | USD | 121,711,231 | 163,495,854 | 158,830,864 |
| 資產淨值： | | | | |
| A 類非配息股份 | USD | 38.11 | 38.15 | 32.55 |
| C 類非配息股份 | USD | 30.06 | 30.47 | 26.32 |
| D 類非配息股份 | USD | 41.79 | 41.52 | 35.16 |
| E 類非配息股份 | USD | 35.19 | 35.40 | 30.36 |
| I 類非配息股份 | USD | 11.69 | 11.58 | - |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|------------|--------------------|--------------------|----------------------|
| 貝萊德英國基金 (BGF United Kingdom Fund) | | | | |
| 總淨資產 | GBP | 164,947,751 | 157,781,165 | 194,032,865 |
| 資產淨值： | | | | |
| A 類配息 (A) 英國申報基金股份 | GBP | 97.20 | 86.89 | 77.11 |
| A 類非配息股份 | GBP | 115.18 | 102.35 | 89.75 |
| C 類非配息股份 | GBP | 90.56 | 81.48 | 72.35 |
| D 類配息 (A) 英國申報基金股份 | GBP | 97.40 | 87.03 | 77.20 |
| D 類非配息股份 | GBP | 124.85 | 110.13 | 95.83 |
| D 類非配息英國申報基金股份 | GBP | - | 106.18 | 92.41 |
| D 類非配息英國申報基金股份 | GBP | 124.85 | 110.13 | 95.83 |
| E 類非配息股份 | GBP | 104.56 | 93.38 | 82.29 |
| I 類非配息股份 | GBP | 13.06 | 11.49 | - |
| X 類非配息股份 | GBP | 134.11 | 117.09 | 100.88 |
| 貝萊德美國價值型基金 (BGF US Basic Value Fund) | | | | |
| 總淨資產 | USD | 734,549,668 | 868,284,348 | 1,253,232,281 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 90.35 | 78.94 | 75.46 |
| A 類配息 (A) 英國申報基金股份 | GBP | 69.57 | 61.26 | 57.53 |
| A 類非配息股份 | USD | 90.92 | 79.37 | 75.88 |
| A 類不配息股份離岸人民幣避險 | CNH | 144.54 | 124.11 | 114.55 |
| A 類非配息股份歐元避險 | EUR | 60.88 | 54.52 | 52.85 |
| A 類非配息股份新加坡幣避險 | SGD | 17.66 | 15.57 | 14.93 |
| C 類非配息股份 | USD | 67.75 | 59.89 | 57.97 |
| C 類非配息股份歐元避險 | EUR | 53.99 | 48.95 | 48.05 |
| D 類配息 (A) 股份 | USD | 91.11 | 79.57 | 75.95 |
| D 類配息 (A) 英國申報基金股份 | GBP | 70.12 | 61.72 | 57.88 |
| D 類非配息股份 | USD | 99.60 | 86.31 | 81.88 |
| D 類非配息股份歐元避險 | EUR | 63.59 | 56.52 | 54.39 |
| E 類非配息股份 | USD | 83.72 | 73.46 | 70.57 |
| E 類非配息股份歐元避險 | EUR | 52.29 | 47.06 | 45.85 |
| I 類非配息股份 | USD | 97.84 | 84.57 | 80.03 |
| X 類非配息股份 | USD | 111.79 | 95.90 | 90.07 |
| 貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) | | | | |
| 總淨資產 | USD | 555,517,455 | 479,098,575 | 509,928,115 |
| 資產淨值： | | | | |
| A 類配息 (D) 股份 | USD | 16.39 | 17.06 | 17.31 |
| A 類配息 (M) 股份 | USD | 16.39 | 17.07 | 17.32 |
| A 類配息 (S) 股份英鎊避險 | GBP | 9.04 | 9.68 | - |
| A 類配息 (S) 股份港幣避險 | HKD | 91.95 | 97.99 | - |
| A 類非配息股份 | USD | 31.52 | 32.04 | 31.80 |
| C 類配息 (D) 股份 | USD | 15.42 | 16.05 | 16.29 |
| C 類非配息股份 | USD | 24.17 | 24.88 | 25.00 |
| D 類配息 (M) 股份 | USD | 16.39 | 17.06 | 17.31 |
| D 類非配息股份 | USD | 32.57 | 32.98 | 32.60 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 10.21 | 10.51 | 10.49 |
| E 類非配息股份 | USD | 28.90 | 29.53 | 29.45 |
| I 類配息 (Q) 股份 | USD | 9.77 | - | - |
| I 類非配息股份 | USD | 10.46 | 10.57 | 10.43 |
| I 類非配息股份歐元避險 | EUR | 9.85 | 10.21 | - |
| X 類配息 (Q) 股份 | USD | 9.71 | - | - |
| X 類非配息股份 | USD | 9.95 | - | - |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|------------|----------------------|----------------------|----------------------|
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) | | | | |
| 總淨資產 | USD | 2,489,192,280 | 3,565,072,601 | 4,319,694,539 |
| 資產淨值： | | | | |
| A 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 10.73 | 11.08 | 10.89 |
| A 類配息 (D) 股份 | USD | 5.77 | 5.86 | 5.70 |
| A 類配息 (M) 股份 | USD | 5.83 | 5.91 | 5.76 |
| A 類配息 (M) 股份澳元避險 | AUD | 11.46 | 11.64 | 11.25 |
| A 類配息 (M) 股份加拿大幣避險 | CAD | 10.16 | 10.38 | 10.17 |
| A 類配息 (M) 股份歐元避險 | EUR | 9.55 | 9.95 | 9.85 |
| A 類配息 (M) 股份英鎊避險 | GBP | 9.89 | 10.21 | 10.04 |
| A 類配息 (M) 股份紐西蘭元避險 | NZD | 11.20 | 11.34 | 10.93 |
| A 類配息 (M) 股份新加坡幣避險 | SGD | 9.84 | 10.07 | 9.85 |
| A 類配息 (R) 股份澳元避險 | AUD | 9.50 | 9.86 | 9.79 |
| A 類配息 (R) 股份南非蘭特避險 | ZAR | 91.29 | 93.90 | 91.91 |
| A 類配息 (S) 股份 | USD | 5.13 | 5.30 | 5.25 |
| A 類配息 (S) 股份港幣避險 | HKD | 38.85 | 40.60 | 40.49 |
| A 類配息 (S) 股份新加坡幣避險 | SGD | 9.60 | 10.01 | 9.96 |
| A 類非配息股份 | USD | 32.78 | 31.76 | 29.46 |
| A 類非配息股份澳元避險 | AUD | 16.62 | 16.10 | 14.83 |
| A 類非配息股份瑞郎避險 | CHF | 10.66 | 10.64 | 10.09 |
| A 類非配息股份歐元避險 | EUR | 206.59 | 205.46 | 193.89 |
| A 類非配息股份新加坡幣避險 | SGD | 14.26 | 13.93 | 12.98 |
| C 類配息 (D) 股份 | USD | 5.79 | 5.87 | 5.71 |
| C 類非配息股份 | USD | 25.83 | 25.34 | 23.80 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 10.68 | 11.03 | 10.85 |
| D 類配息 (M) 股份 | USD | 9.98 | 10.13 | 9.86 |
| D 類配息 (M) 股份新加坡幣避險 | SGD | 9.88 | 10.11 | 9.88 |
| D 類非配息股份澳元避險 | AUD | 17.26 | 16.61 | 15.21 |
| D 類非配息股份瑞郎避險 | CHF | 10.92 | 10.83 | 10.20 |
| D 類非配息股份歐元避險 | EUR | 216.81 | 214.14 | 200.92 |
| D 類非配息股份新加坡幣避險 | SGD | 14.77 | 14.33 | 13.27 |
| D 類非配息英國申報基金股份 | GBP | 26.52 | 25.72 | 23.29 |
| E 類非配息股份 | USD | 30.24 | 29.44 | 27.44 |
| I 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 9.25 | 9.56 | 9.40 |
| I 類配息 (M) 股份 | USD | 9.40 | 9.54 | 9.29 |
| I 類非配息股份 | USD | 13.92 | 13.37 | 12.31 |
| I 類非配息股份歐元避險 | EUR | 11.13 | 10.98 | 10.28 |
| X 類配息 (S) 股份 | USD | 10.80 | 10.98 | 10.67 |
| X 類非配息股份 | USD | 37.76 | 36.06 | 32.98 |
| 貝萊德美元儲備基金 (BGF US Dollar Reserve Fund) | | | | |
| 總淨資產 | USD | 573,911,575 | 499,389,866 | 587,815,015 |
| 資產淨值： | | | | |
| A 類非配息股份 | USD | 153.73 | 151.81 | 150.93 |
| A 類非配息股份英鎊避險 | GBP | 188.94 | 189.58 | 190.38 |
| C 類非配息股份 | USD | 153.02 | 151.11 | 150.25 |
| D 類非配息股份英鎊避險 | GBP | 189.81 | 190.11 | 190.57 |
| E 類非配息股份 | USD | 147.28 | 145.81 | 145.34 |
| E 類非配息股份英鎊避險 | GBP | 180.45 | 181.52 | 182.74 |
| X 類非配息股份 | USD | 10.29 | 10.12 | 10.01 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|-----|-----------------|-----------------|-----------------|
| 貝萊德美國靈活股票基金 (BGF US Flexible Equity Fund) | | | | |
| 總淨資產 | USD | 1,271,294,132 | 810,335,540 | 647,520,706 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 37.35 | 31.11 | 25.82 |
| A 類配息 (A) 股份歐元避險 | EUR | 24.92 | 21.29 | 17.93 |
| A 類配息 (A) 英國申報基金股份 | GBP | 28.77 | 24.15 | 19.69 |
| A 類非配息股份 | USD | 37.34 | 31.09 | 25.81 |
| A 類非配息股份離岸人民幣避險 | CNH | 162.16 | 132.92 | 106.60 |
| A 類非配息股份歐元避險 | EUR | 24.84 | 21.21 | 17.87 |
| C 類非配息股份 | USD | 30.44 | 25.67 | 21.57 |
| C 類非配息股份歐元避險 | EUR | 19.17 | 16.58 | 14.14 |
| D 類配息 (A) 股份 | USD | 38.54 | 31.94 | 26.40 |
| D 類配息 (A) 英國申報基金股份 | GBP | 29.70 | 24.81 | 20.14 |
| D 類非配息股份 | USD | 41.03 | 33.92 | 27.94 |
| D 類非配息股份歐元避險 | EUR | 27.28 | 23.12 | 19.34 |
| E 類非配息股份 | USD | 34.62 | 28.97 | 24.17 |
| E 類非配息股份歐元避險 | EUR | 22.22 | 19.06 | 16.14 |
| I 類非配息股份 | USD | 24.36 | 20.08 | 16.50 |
| I 類非配息股份歐元避險 | EUR | 10.75 | - | - |
| X 類非配息股份 | USD | 45.84 | 37.51 | 30.59 |
| 貝萊德美國政府房貸債券基金 (BGF US Government Mortgage Fund) | | | | |
| 總淨資產 | USD | 102,424,117 | 190,273,505 | 200,070,790 |
| 資產淨值： | | | | |
| A 類配息 (D) 股份 | USD | 9.02 | 9.51 | 9.81 |
| A 類配息 (M) 股份 | USD | 9.02 | 9.51 | 9.81 |
| A 類非配息股份 | USD | 18.60 | 18.94 | 18.98 |
| C 類配息 (D) 股份 | USD | 9.52 | 10.03 | 10.35 |
| C 類非配息股份 | USD | 15.46 | 15.95 | 16.18 |
| D 類配息 (M) 股份 | USD | 9.04 | 9.52 | 9.82 |
| D 類非配息股份 | USD | 19.19 | 19.49 | 19.46 |
| E 類非配息股份 | USD | 17.07 | 17.48 | 17.60 |
| I 類配息 (M) 股份 | USD | 9.21 | 9.70 | 10.01 |
| X 類配息 (M) 股份 | USD | 9.20 | 9.69 | 10.00 |
| X 類非配息股份 | USD | 10.37 | 10.47 | 10.40 |
| 貝萊德美國增長型基金 (BGF US Growth Fund) | | | | |
| 總淨資產 | USD | 465,453,042 | 409,372,931 | 368,335,860 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 29.04* | 22.59* | 18.77 |
| A 類非配息股份 | USD | 23.20* | 18.05* | 15.00 |
| A 類非配息股份歐元避險 | EUR | 20.78* | 16.57* | 14.04 |
| A 類非配息英國申報基金股份 | GBP | 17.89* | 14.03* | 11.45 |
| C 類非配息股份 | USD | 18.56* | 14.62* | 12.31 |
| D 類配息 (A) 股份 | USD | 28.32* | 21.86* | 18.04 |
| D 類非配息股份 | USD | 25.13* | 19.40* | 16.01 |
| D 類非配息英國申報基金股份 | GBP | 19.38* | 15.08* | 12.22 |
| E 類非配息股份 | USD | 21.44* | 16.76* | 14.00 |
| I 類非配息股份 | USD | 15.63* | 12.04* | - |
| 貝萊德美國特別時機基金 (BGF US Small & MidCap Opportunities Fund) | | | | |
| 總淨資產 | USD | 228,355,254 | 302,916,653 | 374,734,909 |
| 資產淨值： | | | | |
| A 類非配息股份 | USD | 235.73 | 204.62 | 191.24 |
| A 類非配息股份澳元避險 | AUD | 14.13 | 12.29 | 11.39 |
| C 類非配息股份 | USD | 184.70 | 162.35 | 153.64 |
| D 類非配息股份 | USD | 255.35 | 220.01 | 204.09 |
| E 類非配息股份 | USD | 213.96 | 186.65 | 175.33 |
| I 類非配息股份 | USD | 12.96 | - | - |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。
* 有關計入的稀釋調整的詳細資料，請參閱附註 2(g)。

三年期資產淨值摘要

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| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|-----|-----------------|-----------------|-----------------|
| 貝萊德世界農業基金 (BGF World Agriculture Fund) | | | | |
| 總淨資產 | USD | 74,591,328 | 100,402,371 | 106,579,501 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份歐元避險 | EUR | 11.98 | 11.48 | 11.21 |
| A 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 12.01 | 11.44 | 11.12 |
| A 類非配息股份 | USD | 13.41 | 12.52 | 12.04 |
| A 類非配息股份歐元避險 | EUR | 12.09 | 11.58 | 11.31 |
| A 類非配息股份港幣 | HKD | 13.55 | 12.61 | 12.02 |
| A 類非配息股份波蘭幣避險 | PLN | 10.88 | 10.29 | 9.88 |
| A 類非配息股份新加坡幣避險 | SGD | 12.74 | 12.01 | 11.59 |
| C 類非配息股份 | USD | 12.06 | 11.40 | 11.10 |
| D 類配息 (A) 股份歐元避險 | EUR | 12.20 | 11.65 | 11.35 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | GBP | 12.23 | 11.60 | 11.25 |
| D 類非配息股份 | USD | 14.29 | 13.24 | 12.63 |
| D 類非配息股份歐元避險 | EUR | 12.80 | 12.18 | 11.80 |
| D 類非配息股份新加坡幣避險 | SGD | 13.31 | 12.45 | 11.92 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 8.39 | 7.94 | 7.66 |
| E 類非配息股份 | USD | 12.85 | 12.06 | 11.66 |
| I 類非配息股份 | USD | 14.37 | 13.28 | 12.64 |
| X 類配息 (A) 股份 | USD | 13.68 | 12.72 | 12.19 |
| X 類非配息股份 | USD | 10.02 | - | - |
| 貝萊德世界債券基金 (BGF World Bond Fund) | | | | |
| 總淨資產 | USD | 1,340,682,994 | 1,501,876,263 | 1,611,410,206 |
| 資產淨值： | | | | |
| A 類配息 (D) 股份 | USD | 55.29 | 56.51 | 57.13 |
| A 類配息 (M) 股份 | USD | 55.15 | 56.37 | 56.98 |
| A 類配息 (R) 股份離岸人民幣避險 | CNH | 99.04 | 102.67 | - |
| A 類配息 (S) 股份英鎊避險 | GBP | 9.22 | 9.68 | - |
| A 類配息 (S) 股份港幣避險 | HKD | 93.83 | 98.02 | - |
| A 類配息 (S) 股份新加坡幣避險 | SGD | 9.95 | - | - |
| A 類非配息股份 | USD | 74.68 | 75.31 | 75.29 |
| A 類非配息股份歐元避險 | EUR | 184.41 | 190.81 | 194.47 |
| A 類非配息英國申報基金股份英鎊避險 | GBP | 11.28 | 11.56 | 11.68 |
| C 類配息 (D) 股份 | USD | 55.66 | 56.90 | 57.59 |
| D 類配息 (M) 股份 | USD | 55.21 | 56.43 | 57.05 |
| D 類非配息股份 | USD | 78.14 | 78.49 | 78.16 |
| D 類非配息股份瑞郎避險 | CHF | 10.01 | 10.36 | 10.56 |
| D 類非配息股份歐元避險 | EUR | 188.60 | 194.38 | 197.31 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 11.26 | 11.50 | 11.57 |
| E 類非配息股份 | USD | 69.56 | 70.50 | 70.83 |
| I 類非配息股份 | USD | 10.10 | 10.13 | - |
| X 類非配息股份 | USD | 83.02 | 82.88 | 82.03 |
| X 類非配息股份瑞郎避險 | CHF | 13.97 | 14.37 | 14.56 |
| X 類非配息股份丹麥克朗避險 | DKK | 110.29 | 113.19 | 114.37 |
| X 類非配息股份歐元避險 | EUR | 197.00 | 201.80 | 203.60 |
| X 類非配息股份英鎊避險 | GBP | 12.02 | 12.20 | 12.19 |
| X 類非配息股份挪威幣避險 | NOK | 12.85 | 13.01 | 12.94 |
| X 類非配息股份紐西蘭元避險 | NZD | 11.13 | 11.08 | 10.87 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德世界能源基金 (BGF World Energy Fund) | | | | |
| 總淨資產 | USD | 1,653,787,091 | 2,122,207,395 | 1,925,613,472 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 18.91 | 15.28 | 16.87 |
| A 類配息 (A) 英國申報基金股份 | GBP | 14.53 | 11.84 | 12.83 |
| A 類非配息股份 | USD | 19.38 | 15.61 | 17.00 |
| A 類非配息股份澳元避險 | AUD | 8.10 | 6.52 | 7.04 |
| A 類非配息股份瑞郎避險 | CHF | 5.86 | 4.85 | 5.37 |
| A 類非配息股份歐元避險 | EUR | 5.50 | 4.55 | 5.01 |
| A 類非配息股份港幣避險 | HKD | 9.18 | 7.47 | 8.19 |
| A 類非配息股份新加坡幣避險 | SGD | 5.60 | 4.55 | 4.96 |
| C 類非配息股份 | USD | 15.60 | 12.72 | 14.03 |
| C 類非配息股份歐元避險 | EUR | 4.81 | 4.03 | 4.49 |
| D 類配息 (A) 股份 | USD | 18.96 | 15.32 | 16.92 |
| D 類配息 (A) 英國申報基金股份 | GBP | 14.67 | 11.94 | 12.96 |
| D 類非配息股份 | USD | 21.29 | 17.02 | 18.40 |
| D 類非配息股份瑞郎避險 | CHF | 6.12 | 5.02 | 5.52 |
| D 類非配息股份歐元避險 | EUR | 5.94 | 4.87 | 5.33 |
| D 類非配息股份新加坡幣避險 | SGD | - | 4.71 | 5.10 |
| E 類非配息股份 | USD | 17.77 | 14.39 | 15.74 |
| E 類非配息股份歐元避險 | EUR | 5.21 | 4.33 | 4.79 |
| I 類非配息股份 | USD | 21.12 | 16.84 | 18.16 |
| I 類非配息股份歐元避險 | EUR | 6.05 | 4.95 | 5.40 |
| S 類非配息股份 | USD | 11.45 | - | - |
| X 類非配息股份 | USD | 25.23 | 19.92 | 21.26 |
| 貝萊德世界金融基金 (BGF World Financials Fund) | | | | |
| 總淨資產 | USD | 1,613,066,299 | 727,205,772 | 252,158,584 |
| 資產淨值： | | | | |
| A 類非配息股份港幣避險 | HKD | 98.29 | - | - |
| A 類非配息股份新加坡幣避險 | SGD | 10.92 | - | - |
| A 類非配息英國申報基金股份 | GBP | 21.88 | 20.23 | 14.44* |
| C 類非配息股份 | USD | 23.12 | 21.48 | 15.80* |
| D 類非配息英國申報基金股份 | GBP | 23.76 | 21.81 | 15.45* |
| E 類非配息股份 | USD | 26.19 | 24.15 | 17.63* |
| X 類非配息股份 | USD | 15.01 | 13.53 | 9.66* |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

* 有關計入的稀釋調整的詳細資料，請參閱附註 2(g)。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|---|-----|-----------------|-----------------|-----------------|
| 貝萊德世界黃金基金 (BGF World Gold Fund) | | | | |
| 總淨資產 | USD | 3,488,346,156 | 5,083,420,581 | 5,049,415,306 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 23.00 | 31.74 | 34.24 |
| A 類配息 (A) 英國申報基金股份 | GBP | 17.73 | 24.67 | 26.14 |
| A 類非配息股份 | USD | 23.00 | 31.74 | 34.24 |
| A 類非配息股份澳元避險 | AUD | 7.26 | 10.08 | 10.88 |
| A 類非配息股份瑞郎避險 | CHF | 3.78 | 5.39 | 6.03 |
| A 類非配息股份歐元避險 | EUR | 3.62 | 5.13 | 5.69 |
| A 類非配息股份港幣避險 | HKD | 4.50 | 6.28 | 6.84 |
| A 類非配息股份波蘭幣避險 | PLN | 67.65 | 94.80 | - |
| A 類非配息股份新加坡幣避險 | SGD | 4.02 | 5.60 | 6.12 |
| A 類非配息英國申報基金股份 | GBP | 17.74 | 24.67 | 26.14 |
| C 類非配息股份 | USD | 18.06 | 25.23 | 27.56 |
| C 類非配息股份歐元避險 | EUR | 3.16 | 4.53 | 5.09 |
| D 類配息 (A) 股份 | USD | 23.99 | 32.86 | 35.17 |
| D 類非配息股份 | USD | 25.27 | 34.61 | 37.06 |
| D 類非配息股份瑞郎避險 | CHF | 3.98 | 5.64 | 6.26 |
| D 類非配息股份歐元避險 | EUR | 3.93 | 5.53 | 6.09 |
| D 類非配息股份新加坡幣避險 | SGD | 4.20 | 5.81 | 6.30 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 14.41 | 20.17 | 21.90 |
| E 類非配息股份 | USD | 20.88 | 28.96 | 31.39 |
| E 類非配息股份歐元避險 | EUR | 3.43 | 4.89 | 5.45 |
| I 類非配息股份 | USD | 25.10 | 34.29 | 36.61 |
| I 類非配息股份歐元避險 | EUR | 3.97 | 5.57 | 6.12 |
| S 類非配息股份 | USD | 7.80 | - | - |
| X 類非配息股份 | USD | 29.53 | 39.94 | 42.23 |
| 貝萊德世界健康科學基金 (BGF World Healthscience Fund) | | | | |
| 總淨資產 | USD | 3,505,212,723 | 3,097,294,402 | 3,189,100,272 |
| 資產淨值： | | | | |
| A 類非配息股份 | USD | 44.53 | 38.18 | 34.45 |
| A 類非配息股份澳元避險 | AUD | 15.63 | 13.45 | 12.07 |
| A 類非配息股份離岸人民幣避險 | CNH | 125.06 | 105.68 | 92.26 |
| A 類非配息股份港幣避險 | HKD | 154.86 | 134.22 | 121.93 |
| A 類非配息股份新加坡幣避險 | SGD | 15.58 | 13.49 | 12.23 |
| A 類非配息英國申報基金股份歐元避險 | EUR | 10.87 | - | - |
| C 類非配息股份 | USD | 36.13 | 31.37 | 28.66 |
| D 類配息 (A) 股份 | USD | 11.06 | - | - |
| D 類非配息股份 | USD | 48.33 | 41.14 | 36.84 |
| E 類非配息股份 | USD | 40.87 | 35.23 | 31.94 |
| X 類非配息股份 | USD | 52.02 | 43.83 | 38.86 |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。

三年期資產淨值摘要

截至 2018 年 8 月 31 日 承上

| | 貨幣 | 2018 年 8 月 31 日 | 2017 年 8 月 31 日 | 2016 年 8 月 31 日 |
|--|-----|-----------------|-----------------|-----------------|
| 貝萊德世界礦業基金 (BGF World Mining Fund) | | | | |
| 總淨資產 | USD | 5,276,013,669 | 6,419,214,571 | 4,634,980,296 |
| 資產淨值： | | | | |
| A 類配息 (A) 股份 | USD | 34.35 | 37.22* | 28.22 |
| A 類配息 (A) 英國申報基金股份 | GBP | 25.77 | 28.14* | 20.96 |
| A 類非配息股份 | USD | 35.36 | 38.09* | 28.88 |
| A 類非配息股份澳元避險 | AUD | 7.53 | 8.21* | 6.22 |
| A 類非配息股份瑞郎避險 | CHF | 5.03 | 5.60* | 4.36 |
| A 類非配息股份歐元避險 | EUR | 3.04 | 3.37* | 2.61 |
| A 類非配息股份港幣避險 | HKD | 6.26 | 6.82* | 5.21 |
| A 類非配息股份波蘭幣避險 | PLN | 5.43 | 5.96* | 4.53 |
| A 類非配息股份新加坡幣避險 | SGD | 3.31 | 3.61* | 2.76 |
| C 類非配息股份 | USD | 27.86 | 30.38* | 23.32 |
| C 類非配息股份歐元避險 | EUR | 2.66 | 2.99* | 2.34 |
| D 類配息 (A) 英國申報基金股份 | GBP | 25.82 | 28.22* | 20.97 |
| D 類非配息股份 | USD | 38.86 | 41.54* | 31.26 |
| D 類非配息股份瑞郎避險 | CHF | 5.27 | 5.82* | 4.49 |
| D 類非配息股份歐元避險 | EUR | 3.29 | 3.62* | 2.78 |
| D 類非配息股份波蘭幣避險 | PLN | 5.67 | 6.18* | 4.66 |
| D 類非配息股份新加坡幣避險 | SGD | 5.02 | 5.44* | 4.12 |
| D 類非配息英國申報基金股份英鎊避險 | GBP | 22.09 | 24.12* | 18.36 |
| E 類非配息股份 | USD | 32.18 | 34.83* | 26.54 |
| E 類非配息股份歐元避險 | EUR | 2.88 | 3.21* | 2.50 |
| I 類非配息股份 | USD | 38.47 | 41.02* | 30.79 |
| I 類非配息股份歐元避險 | EUR | 3.37 | 3.70* | 2.83 |
| J 類非配息股份 | USD | - | 45.71* | 33.97 |
| X 類非配息股份 | USD | 45.94 | 48.50* | 36.04 |
| X 類非配息股份歐元避險 | EUR | 3.60 | 3.91* | 2.96 |
| 貝萊德世界地產證券基金(基金之配息來源可能為本金) (BGF World Real Estate Securities Fund) | | | | |
| 總淨資產 | USD | 236,351,532 | 219,706,553 | 194,685,541 |
| 資產淨值： | | | | |
| A 類配息 (R) 股份離岸人民幣避險 | CNH | 109.92 | 105.70* | - |
| A 類配息 (S) 股份 | USD | 10.70 | 10.33* | - |
| A 類非配息股份 | USD | 14.35 | 13.43* | 13.36 |
| D 類非配息股份 | USD | 11.57 | 10.76* | 10.61 |
| D 類非配息股份瑞郎避險 | CHF | 10.74 | - | - |
| E 類非配息股份 | USD | 11.72 | 11.03* | 11.03 |
| X 類非配息股份 | USD | 12.14 | 11.17* | 10.92 |
| X 類非配息股份澳元避險 | AUD | 10.27 | 11.45* | 11.11 |
| 貝萊德世界科技基金 (BGF World Technology Fund) | | | | |
| 總淨資產 | USD | 1,522,419,096 | 389,974,220 | 167,551,475 |
| 資產淨值： | | | | |
| A 類非配息股份 | USD | 36.44 | 26.25* | 19.09 |
| A 類非配息股份新加坡幣避險 | SGD | 10.24 | - | - |
| A 類非配息英國申報基金股份歐元避險 | EUR | 10.90 | - | - |
| C 類非配息股份 | USD | 29.42 | 21.46* | 15.80 |
| D 類非配息股份 | USD | 39.13 | 27.97* | 20.19 |
| E 類非配息股份 | USD | 33.75 | 24.43* | 17.85 |
| I 類非配息股份 | USD | 14.30 | - | - |
| I 類非配息股份歐元避險 | EUR | 11.08 | - | - |
| X 類非配息股份 | USD | 13.09 | - | - |

以相關股份類別的交易貨幣報價。若其股份類別可使用二個或以上的交易貨幣，則以相關股份類別的基準貨幣展示。額外的交易貨幣價格是依估值時間的相關即期匯率來換算。
* 有關計入的稀釋調整的詳細資料，請參閱附註 2(g)。

營運報告及淨資產變動表

截至 2018 年 8 月 31 日止年度

| 基金名稱 | 附註 | 貝萊德全球基金 組合 | 貝萊德東協領先基 金 (BGF ASEAN Leaders Fund) | 貝萊德亞太股票收 益基金(基金之配息 來源可能為本金) (BGF Asia Pacific Equity Income Fund) |
|----------------------------|-------------|------------------------|---|---|
| | | USD | USD | USD |
| 該年開始之淨資產 | | 144,331,595,032* | 185,763,111 | 752,097,119 |
| 收入 | | | | |
| 銀行利息 | 2(b) | 27,464,941 | 27,377 | 69,887 |
| 債券利息 | 2(b) | 2,276,173,332 | 1,917 | - |
| 交換交易利息 | 2(c) | 163,570,398 | - | - |
| 價差利息合約 | 2(c) | 394,855 | - | - |
| 股權連結商品收入 | 2(c) | 159,075,869 | - | - |
| 貨幣市場存款利息 | 2(b) | 7,873,384 | - | - |
| 集體投資計劃收益 | 2(b) | 55,457,346 | 72,889 | 278,334 |
| 股利、預估稅淨額 | 2(b) | 1,616,483,475 | 5,532,640 | 16,433,402 |
| 價差股利、預估稅淨額之合約 | 2(c) | 1,086,231 | - | - |
| 證券借貸收入 | 2(b) | 38,558,699 | 11,445 | 68,768 |
| 管理費用退款 | 5 | 4,215,199 | - | - |
| 總收入 | 2(b) | 4,350,353,729 | 5,646,268 | 16,850,391 |
| 開支 | | | | |
| 銀行利息 | 2(b) | 3,024,504 | - | - |
| 價差利息合約 | 2(c) | 419,462 | - | - |
| 交換交易利息 | 2(c) | 167,020,930 | - | - |
| 金融資產負債利率 | 2(b) | 3,733,406 | - | - |
| 價差股利、預估稅淨額之合約 | 2(c) | 34,428 | - | - |
| 管理費、淨補貼 | 7 | 246,515,000 | 205,699 | 1,631,561 |
| 保管人及保管費用 | 2(h), 8 | 42,363,959 | 129,810 | 349,470 |
| 分銷費 | 6 | 77,331,135 | - | 192,032 |
| 稅項 | 9 | 60,445,563 | 45,819 | 307,979 |
| 管理費 | 5 | 1,532,930,351 | 660,897 | 9,289,675 |
| 扣除管理費用減免 | 5 | (514,365) | - | - |
| 總開支 | | 2,133,304,373 | 1,042,225 | 11,770,717 |
| 淨收入/(損失) | | 2,217,049,356 | 4,604,043 | 5,079,674 |
| 已變現淨增值/(減值)： | | | | |
| 投資 | 2(a) | 4,117,092,311 | 18,235,135 | 84,649,885 |
| 將予宣佈證券合約 | 2(c) | 8,985,384 | - | - |
| 差價合約 | 2(c) | 4,762,399 | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | (18,425,252) | (793,401) | (2,985,348) |
| 期權/交換選擇權合約 | 2(c) | 144,161,670 | - | - |
| 交換合約 | 2(c) | (26,004,229) | - | - |
| 遠期外匯合約 | 2(c) | (1,218,899,804) | 308,635 | (4,015,247) |
| 其他交易之外國貨幣 | 2(i) | (62,288,105) | (224,793) | (341,221) |
| 該年之已變現淨增值/(減值) | | 2,949,384,374 | 17,525,576 | 77,308,069 |
| 未變現增值/(減值)之淨變化： | | | | |
| 投資 | 2(a) | (6,319,354,508) | (15,988,318) | (94,724,715) |
| 將予宣佈證券合約 | 2(c) | 4,924,138 | - | - |
| 差價合約 | 2(c) | (1,160,671) | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | 76,966,281 | 11,279 | - |
| 期權/交換選擇權合約 | 2(c) | (100,762,990) | - | - |
| 交換合約 | 2(c) | 11,133,201 | - | - |
| 遠期外匯合約 | 2(c) | 29,414,471 | - | (1,340,782) |
| 其他交易之外國貨幣 | 2(i) | (11,641,005) | 1,377 | (16,080) |
| 該年未變現增值/(減值)之淨變化 | | (6,310,481,083) | (15,975,662) | (96,081,577) |
| 營運所生淨資產增加/(減少) | | (1,144,047,353) | 6,153,957 | (13,693,834) |
| 股份資本之變化 | | | | |
| 發行股份之淨收入 | | 92,077,013,336 | 85,839,368 | 419,367,548 |
| 股份買回之淨支出 | | (87,398,087,382) | (73,846,853) | (626,901,170) |
| 股份資本變化所生之淨資產增加/(減少) | | 4,678,925,954 | 11,992,515 | (207,533,622) |
| 已宣告股息 | 16 | (1,082,987,445) | - | (8,814,507) |
| 外匯調整 | 2(e) | (984,915,496) | - | - |
| 該年結束之淨資產 | | 145,798,570,692 | 203,909,583 | 522,055,156 |

* 期初餘額使用該年的平均外匯率進行合併計算 (請參閱附註 2(e))。使用截至 2017 年 8 月 31 日止年度的平均外匯率換算時, 相同的淨資產價值為 144,121,874,820 美元。

營運報告及淨資產變動表

截至 2018 年 8 月 31 日止年度 承上

| 基金名稱 | 附註 | 貝萊德亞洲巨龍基金 (BGF Asian Dragon Fund) | 貝萊德亞洲老虎債券基金(基金有 相當比重投資於非投資等級之高 風險債券且配息來源可能為本金) (BGF Asian Tiger Bond Fund) |
|----------------------------|-------------|--------------------------------------|---|
| | | USD | USD |
| 該年開始之淨資產 | | 4,232,348,277 | 3,392,743,896 |
| 收入 | | | |
| 銀行利息 | 2(b) | 372,717 | 2,925,870 |
| 債券利息 | 2(b) | - | 139,706,475 |
| 交換交易利息 | 2(c) | - | 784,190 |
| 價差利息合約 | 2(c) | - | - |
| 股權連結商品收入 | 2(c) | - | - |
| 貨幣市場存款利息 | 2(b) | - | - |
| 集體投資計劃收益 | 2(b) | 555,267 | - |
| 股利、預估稅淨額 | 2(b) | 85,213,726 | - |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - |
| 證券借貸收入 | 2(b) | 765,403 | 1,100,266 |
| 管理費用退款 | 5 | - | - |
| 總收入 | 2(b) | 86,907,113 | 144,516,801 |
| 開支 | | | |
| 銀行利息 | 2(b) | - | - |
| 價差利息合約 | 2(c) | - | - |
| 交換交易利息 | 2(c) | - | 1,230,184 |
| 金融資產負債利率 | 2(b) | - | - |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - |
| 管理費、淨補貼 | 7 | 10,242,192 | 4,549,309 |
| 保管人及保管費用 | 2(h), 8 | 2,367,266 | 632,890 |
| 分銷費 | 6 | 1,282,528 | 445,406 |
| 稅項 | 9 | 2,048,633 | 1,481,859 |
| 管理費 | 5 | 56,082,229 | 29,925,489 |
| 扣除管理費用減免 | 5 | - | - |
| 總開支 | | 72,022,848 | 38,265,137 |
| 淨收入/(損失) | | 14,884,265 | 106,251,664 |
| 已變現淨增值 / (減值)： | | | |
| 投資 | 2(a) | 421,450,271 | (36,988,787) |
| 將予宣佈證券合約 | 2(c) | - | - |
| 差價合約 | 2(c) | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | - | (12,685,264) |
| 期權/交換選擇權合約 | 2(c) | - | (74,700) |
| 交換合約 | 2(c) | - | (1,233,709) |
| 遠期外匯合約 | 2(c) | (6,745,015) | (32,283,358) |
| 其他交易之外國貨幣 | 2(i) | (1,656,919) | 1,044,477 |
| 該年之已變現淨增值 / (減值) | | 413,048,337 | (82,221,341) |
| 未變現增值 / (減值) 之淨變化： | | | |
| 投資 | 2(a) | (479,860,978) | (154,989,286) |
| 將予宣佈證券合約 | 2(c) | - | - |
| 差價合約 | 2(c) | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | - | (305,590) |
| 期權/交換選擇權合約 | 2(c) | - | - |
| 交換合約 | 2(c) | - | 250,425 |
| 遠期外匯合約 | 2(c) | (559,163) | (1,820,078) |
| 其他交易之外國貨幣 | 2(i) | (64,240) | (29,208) |
| 該年未變現增值 / (減值) 之淨變化 | | (480,484,381) | (156,893,737) |
| 營運所生淨資產增加/(減少) | | (52,551,779) | (132,863,414) |
| 股份資本之變化 | | | |
| 發行股份之淨收入 | | 2,576,978,365 | 1,936,871,427 |
| 股份買回之淨支出 | | (3,089,502,747) | (2,584,559,421) |
| 股份資本變化所生之淨資產增加/(減少) | | (512,524,382) | (647,687,994) |
| 已宣告股息 | 16 | (5,252,432) | (90,212,493) |
| 外匯調整 | 2(e) | - | - |
| 該年結束之淨資產 | | 3,662,019,684 | 2,521,979,995 |

| 貝萊德中國基金 (BGF China Fund) | 貝萊德歐洲靈活股票基金 (BGF Continental European Flexible Fund) | 貝萊德新興歐洲基金 (BGF Emerging Europe Fund) | 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Emerging Markets Bond Fund) | 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (BGF Emerging Markets Equity Income Fund) | 貝萊德新興市場基金 (BGF Emerging Markets Fund) | 貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund) | 貝萊德歐元優質債券基金 (BGF Euro Bond Fund) |
|----------------------------------|---|---|--|--|--|--|-------------------------------------|
| USD | EUR | EUR | USD | USD | USD | USD | EUR |
| 1,743,604,303 | 3,087,529,653 | 988,357,206 | 3,915,570,468 | 412,964,866 | 656,607,248 | 4,625,553,953 | 4,375,184,196 |
| 192,524 | - | - | 1,852,638 | 61,532 | 108,993 | 3,589,417 | - |
| - | - | - | 184,689,661 | - | - | 406,535,974 | 54,187,661 |
| - | - | - | 253,434 | - | - | 306,747 | 3,100,715 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 747,791 | - | 399,796 | - | 255,392 | 365,269 | - | - |
| 31,878,331 | 59,199,837 | 30,068,143 | - | 14,771,019 | 13,591,643 | - | - |
| - | - | - | - | - | - | - | - |
| 378,359 | 807,218 | 737,296 | 826,922 | 27,285 | 267,156 | 661,038 | 825,793 |
| - | - | 98,956 | - | - | - | - | 6,760 |
| 33,197,005 | 60,007,055 | 31,304,191 | 187,622,655 | 15,115,228 | 14,333,061 | 411,093,176 | 58,120,929 |
| - | 28,728 | 32,746 | - | - | - | - | 50,432 |
| - | - | - | - | - | - | - | - |
| - | 17,648 | - | 2,710,634 | - | - | 312,482 | 2,995,007 |
| - | 388,318 | 13,076 | - | - | - | - | 581,349 |
| - | - | - | - | - | - | - | - |
| 3,577,571 | 8,252,495 | 2,321,867 | 4,105,802 | 748,097 | 1,643,531 | 5,761,406 | 4,822,763 |
| 671,868 | 693,079 | 1,505,189 | 665,659 | 403,864 | 502,229 | 6,113,069 | 1,067,953 |
| 330,765 | 1,270,666 | 262,815 | 1,031,244 | 81,078 | 673,168 | 419,279 | 728,048 |
| 680,983 | 1,716,656 | 448,062 | 1,240,175 | 161,023 | 323,732 | 1,953,597 | 1,607,657 |
| 21,653,704 | 38,989,345 | 15,636,514 | 33,281,995 | 3,236,381 | 8,749,159 | 33,415,898 | 23,195,318 |
| - | - | - | - | - | - | - | - |
| 26,914,891 | 51,356,935 | 20,220,269 | 43,035,509 | 4,630,443 | 11,891,819 | 47,975,731 | 35,048,527 |
| 6,282,114 | 8,650,120 | 11,083,922 | 144,587,146 | 10,484,785 | 2,441,242 | 363,117,445 | 23,072,402 |
| 168,886,363 | 157,522,425 | 58,285,756 | (31,348,184) | 55,672,542 | 96,369,553 | (276,892,097) | 32,237,420 |
| - | - | - | - | - | - | - | (744,209) |
| - | - | - | - | - | - | - | - |
| (1,551,204) | (957,545) | - | 13,370,217 | (2,178,564) | (652,924) | 10,686,449 | (13,042,518) |
| - | - | - | - | - | - | (8,313,205) | (42,708) |
| - | - | - | (18,301,987) | - | - | 1,387,024 | (1,937,927) |
| (7,140,731) | 23,090,205 | (104,660) | (76,785,420) | (2,122,837) | (40,118) | (267,677,950) | 22,897,945 |
| 47,029 | 2,296,344 | 815,589 | (959,297) | (85,790) | 161,738 | (17,807,379) | 2,882,812 |
| 160,241,457 | 181,951,429 | 58,996,685 | (114,024,671) | 51,285,351 | 95,838,249 | (558,617,158) | 42,250,815 |
| (284,179,015) | 183,252,269 | (137,855,885) | (298,158,875) | (81,660,774) | (103,395,350) | (1,015,942,792) | (37,984,186) |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | 321,701 | - | 1,789,051 | 448,515 | (705,337) | 69,801 | (403,743) |
| - | - | - | - | - | - | 853,875 | 73,072 |
| - | - | - | 9,497,458 | - | - | (1,711,533) | 1,725,914 |
| (975,849) | 6,132,595 | (1,674) | (4,236,953) | (165,360) | 223,759 | (16,804,379) | (9,022,930) |
| 7,119 | (38,406) | (8,017) | (144,407) | (41,965) | (73,802) | (10,348,382) | (368,922) |
| (285,147,745) | 189,668,159 | (137,865,576) | (291,253,726) | (81,419,584) | (103,950,730) | (1,043,883,410) | (45,980,795) |
| (118,624,174) | 380,269,708 | (67,784,969) | (260,691,251) | (19,649,448) | (5,671,239) | (1,239,383,123) | 19,342,422 |
| 1,894,754,662 (2,107,320,640) | 2,430,105,117 (1,780,452,289) | 303,311,254 (433,021,633) | 2,801,623,895 (3,146,942,547) | 399,806,116 (281,260,776) | 603,530,348 (546,537,896) | 5,874,023,179 (3,881,769,453) | 3,140,736,874 (2,855,490,243) |
| (212,565,978) | 649,652,828 | (129,710,379) | (345,318,652) | 118,545,340 | 56,992,452 | 1,992,253,726 | 285,246,631 |
| (5,797) | (3,245,694) | (173,180) | (35,849,994) | (2,234,468) | - | (69,145,628) | (581,258) |
| - | - | - | - | - | - | - | - |
| 1,412,408,354 | 4,114,206,495 | 790,688,678 | 3,273,710,571 | 509,626,290 | 707,928,461 | 5,309,278,928 | 4,679,191,991 |

營運報告及淨資產變動表

截至 2018 年 8 月 31 日止年度 承上

| 基金名稱 | 附註 | 貝萊德歐元市場 基金 (BGF Euro- Markets Fund) | 貝萊德歐洲基金 (BGF European Fund) | 貝萊德歐洲特別時機 基金 (BGF European Special Situations Fund) |
|----------------------------|-------------|--|-----------------------------------|--|
| | | EUR | EUR | EUR |
| 該年開始之淨資產 | | 3,020,386,936 | 2,688,730,602 | 1,275,147,791 |
| 收入 | | | | |
| 銀行利息 | 2(b) | 11,592 | - | 43,238 |
| 債券利息 | 2(b) | - | - | - |
| 交換交易利息 | 2(c) | - | - | - |
| 價差利息合約 | 2(c) | - | - | - |
| 股權連結商品收入 | 2(c) | - | - | - |
| 貨幣市場存款利息 | 2(b) | - | - | - |
| 集體投資計劃收益 | 2(b) | - | - | - |
| 股利、預估稅淨額 | 2(b) | 80,521,997 | 51,058,844 | 26,701,260 |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - | - |
| 證券借貸收入 | 2(b) | 1,363,858 | 540,483 | 370,135 |
| 管理費用退款 | 5 | - | - | - |
| 總收入 | 2(b) | 81,897,447 | 51,599,327 | 27,114,633 |
| 開支 | | | | |
| 銀行利息 | 2(b) | - | 13,925 | - |
| 價差利息合約 | 2(c) | - | - | - |
| 交換交易利息 | 2(c) | - | - | - |
| 金融資產負債利率 | 2(b) | 208,348 | 44,616 | 59,624 |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - | - |
| 管理費、淨補貼 | 7 | 7,101,818 | 4,508,631 | 2,674,717 |
| 保管人及保管費用 | 2(h), 8 | 586,406 | 361,386 | 219,876 |
| 分銷費 | 6 | 1,184,942 | 922,421 | 744,071 |
| 稅項 | 9 | 1,426,332 | 870,009 | 537,560 |
| 管理費 | 5 | 40,136,113 | 23,778,320 | 15,178,114 |
| 扣除管理費用減免 | 5 | - | - | - |
| 總開支 | | 50,643,959 | 30,499,308 | 19,413,962 |
| 淨收入/(損失) | | 31,253,488 | 21,100,019 | 7,700,671 |
| 已變現淨增值 / (減值)： | | | | |
| 投資 | 2(a) | 48,630,138 | 140,261,420 | 43,791,798 |
| 將予宣佈證券合約 | 2(c) | - | - | - |
| 差價合約 | 2(c) | - | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | - | - | - |
| 期權/交換選擇權合約 | 2(c) | - | - | - |
| 交換合約 | 2(c) | - | - | - |
| 遠期外匯合約 | 2(c) | 5,130,794 | 14,235,106 | 3,682,884 |
| 其他交易之外國貨幣 | 2(i) | (20,207) | (867,397) | 207,999 |
| 該年之已變現淨增值 / (減值) | | 53,740,725 | 153,629,129 | 47,682,681 |
| 未變現增值 / (減值) 之淨變化： | | | | |
| 投資 | 2(a) | (56,611,626) | (104,700,557) | 40,226,056 |
| 將予宣佈證券合約 | 2(c) | - | - | - |
| 差價合約 | 2(c) | - | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | - | - | - |
| 期權/交換選擇權合約 | 2(c) | - | - | - |
| 交換合約 | 2(c) | - | - | - |
| 遠期外匯合約 | 2(c) | 708,526 | 769,411 | 70,483 |
| 其他交易之外國貨幣 | 2(i) | (5,296) | 114,023 | 22,318 |
| 該年未變現增值 / (減值) 之淨變化 | | (55,908,396) | (103,817,123) | 40,318,857 |
| 營運所生淨資產增加/(減少) | | 29,085,817 | 70,912,025 | 95,702,209 |
| 股份資本之變化 | | | | |
| 發行股份之淨收入 | | 1,842,618,024 | 558,802,987 | 626,734,991 |
| 股份買回之淨支出 | | (1,542,616,830) | (1,596,867,073) | (668,918,076) |
| 股份資本變化所生之淨資產增加/(減少) | | 300,001,194 | (1,038,064,086) | (42,183,085) |
| 已宣告股息 | 16 | (1,870,552) | (66,544) | - |
| 外匯調整 | 2(e) | - | - | - |
| 該年結束之淨資產 | | 3,347,603,395 | 1,721,511,997 | 1,328,666,915 |

| | 貝萊德歐洲價值型基金 (BGF European Value Fund) | 貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) | 貝萊德環球資產配置基金 (BGF Global Allocation Fund) | 貝萊德環球企業債券基金 (基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) | 貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) | 貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) (BGF Global Enhanced Equity Yield Fund) | 貝萊德全球股票收益基金(基金之配息來源可能為本金) (BGF Global Equity Income Fund) |
|--|---|--|---|--|--|--|---|
| | EUR | EUR | USD | USD | USD | USD | USD |
| | 2,778,451,915 | 274,547,368 | 18,540,865,354 | 2,527,429,850 | 628,573,716 | 1,019,668,887 | 2,250,695,519 |
| | - | - | - | 686,214 | 26,206 | 815,845 | 181,038 |
| | - | 1,420,372 | 174,260,371 | 72,489,257 | 742,400 | - | - |
| | - | 70,715 | 10,756,588 | 3,221,701 | - | - | - |
| | - | - | 370,849 | - | 24,006 | - | - |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | - | 412,330 | - | 1,413,302 | - | - | 15,725 |
| | 68,966,853 | 2,870,707 | 182,361,309 | 3,333 | 11,074,483 | 41,786,315 | 63,582,320 |
| | - | - | - | - | - | - | - |
| | 654,679 | 39,490 | 5,711,860 | 364,076 | 155,881 | 331,053 | 871,010 |
| | - | 53,939 | 269,999 | 70,037 | - | - | - |
| | 69,621,532 | 4,867,553 | 373,730,976 | 78,247,920 | 12,022,976 | 42,933,213 | 64,650,093 |
| | 2,116 | 129,389 | 1,029,978 | - | - | - | - |
| | - | - | - | - | - | - | - |
| | - | 443,746 | 7,489,421 | 4,629,447 | - | - | - |
| | 137,287 | - | - | - | - | - | - |
| | - | - | - | - | 34,428 | - | - |
| | 4,788,803 | 467,972 | 31,372,799 | 1,767,104 | 1,380,178 | 2,849,255 | 4,705,162 |
| | 432,579 | 239,327 | 3,100,238 | 374,505 | 280,657 | 228,995 | 373,499 |
| | 861,617 | 584,394 | 17,562,462 | 157,595 | 630,993 | 139,295 | 1,817,534 |
| | 924,348 | 149,399 | 7,379,003 | 564,502 | 279,302 | 606,329 | 921,684 |
| | 29,228,932 | 3,121,896 | 207,997,234 | 9,568,416 | 7,260,818 | 18,037,305 | 24,184,750 |
| | - | - | - | - | - | - | - |
| | 36,375,682 | 5,136,123 | 275,931,135 | 17,061,569 | 9,866,376 | 21,861,179 | 32,002,629 |
| | 33,245,850 | (268,570) | 97,799,841 | 61,186,351 | 2,156,600 | 21,072,034 | 32,647,464 |
| | 96,644,679 | 11,444,394 | 680,715,530 | 39,043,366 | 56,588,937 | 21,367,725 | 144,352,391 |
| | - | - | - | - | - | - | - |
| | - | - | 1,115,518 | - | 75,682 | - | - |
| | - | (797,221) | (78,407,613) | 2,218,129 | (3,312,147) | 28,289,133 | - |
| | - | (134,797) | 27,651,955 | (1,755,608) | 4,266,219 | 18,807,529 | - |
| | - | (366,933) | 33,885,993 | (5,378,572) | 988,489 | - | - |
| | 3,034,120 | (634,329) | (180,323,563) | (41,015,740) | 67,269 | (11,306,297) | (12,183,864) |
| | (106,219) | (301,537) | 15,116,437 | (1,368,864) | (121,207) | (359,903) | 660,349 |
| | 99,572,580 | 9,209,577 | 499,754,257 | (8,257,289) | 58,553,242 | 56,798,187 | 132,828,876 |
| | (153,676,769) | 9,613,699 | (85,347,865) | (134,485,302) | (6,891,092) | (8,358,378) | (113,224,521) |
| | - | - | - | - | - | - | - |
| | - | - | (1,167,806) | - | (78,671) | - | - |
| | - | 681,130 | 8,191,596 | 590,160 | 1,351,314 | 1,628,926 | - |
| | - | 218,679 | (78,634,690) | (842,053) | (4,316,033) | (3,751,557) | - |
| | - | 2,232,158 | (34,121,912) | 3,480,562 | (988,489) | - | - |
| | 239,264 | (704,497) | (8,700,331) | 17,214,625 | 843,959 | (3,320,649) | (346,809) |
| | 120,646 | (13,190) | (716,373) | 158,563 | (67,853) | (21,062) | 11,721 |
| | (153,316,859) | 12,027,979 | (200,497,381) | (113,883,445) | (10,146,865) | (13,822,720) | (113,559,609) |
| | (20,498,429) | 20,968,986 | 397,056,717 | (60,954,383) | 50,562,977 | 64,047,501 | 51,916,731 |
| | 720,483,414 (1,468,360,844) | 114,964,649 (68,966,033) | 4,067,819,557 (5,628,617,435) | 992,956,363 (1,286,552,159) | 331,109,766 (255,596,193) | 1,369,475,215 (882,077,974) | 695,910,562 (1,193,470,264) |
| | (747,877,430) | 45,998,616 | (1,560,797,878) | (293,595,796) | 75,513,573 | 487,397,241 | (497,559,702) |
| | (294,552) | - | (23,825,455) | (30,256,260) | (60,085) | (85,351,849) | (25,142,516) |
| | - | - | - | - | - | - | - |
| | 2,009,781,504 | 341,514,970 | 17,353,298,738 | 2,142,623,411 | 754,590,181 | 1,485,761,780 | 1,779,910,032 |

營運報告及淨資產變動表

截至 2018 年 8 月 31 日止年度 承上

| 基金名稱 | 附註 | 貝萊德環球政府債券基金 (BGF Global Government Bond Fund) | 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金)(BGF Global High Yield Bond Fund) |
|----------------------------|-------------|--|--|
| | | USD | USD |
| 該年開始之淨資產 | | 760,875,689 | 2,318,596,390 |
| 收入 | | | |
| 銀行利息 | 2(b) | 41,667 | 455,345 |
| 債券利息 | 2(b) | 9,823,074 | 101,793,641 |
| 交換交易利息 | 2(c) | 732,758 | 1,562,607 |
| 價差利息合約 | 2(c) | - | - |
| 股權連結商品收入 | 2(c) | - | - |
| 貨幣市場存款利息 | 2(b) | - | - |
| 集體投資計劃收益 | 2(b) | 2,134,380 | - |
| 股利、預估稅淨額 | 2(b) | - | 697,017 |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - |
| 證券借貸收入 | 2(b) | 188,481 | 676,940 |
| 管理費用退款 | 5 | 189,021 | - |
| 總收入 | 2(b) | 13,109,381 | 105,185,550 |
| 開支 | | | |
| 銀行利息 | 2(b) | - | - |
| 價差利息合約 | 2(c) | - | - |
| 交換交易利息 | 2(c) | 737,047 | 169,552 |
| 金融資產負債利率 | 2(b) | - | - |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - |
| 管理費、淨補貼 | 7 | 736,482 | 2,486,265 |
| 保管人及保管費用 | 2(h), 8 | 215,331 | 317,910 |
| 分銷費 | 6 | 258,383 | 2,061,882 |
| 稅項 | 9 | 240,538 | 781,185 |
| 管理費 | 5 | 2,974,516 | 19,373,798 |
| 扣除管理費用減免 | 5 | - | - |
| 總開支 | | 5,162,297 | 25,190,592 |
| 淨收入/(損失) | | 7,947,084 | 79,994,958 |
| 已變現淨增值/(減值)： | | | |
| 投資 | 2(a) | 8,661,346 | 35,984,012 |
| 將予宣佈證券合約 | 2(c) | - | - |
| 差價合約 | 2(c) | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | (6,322,170) | 985,968 |
| 期權/交換選擇權合約 | 2(c) | 288,287 | (1,051,416) |
| 交換合約 | 2(c) | 622,859 | 111,275 |
| 遠期外匯合約 | 2(c) | (14,961,417) | (22,401,692) |
| 其他交易之外國貨幣 | 2(i) | (287,886) | 1,764,272 |
| 該年之已變現淨增值/(減值) | | (11,998,981) | 15,392,419 |
| 未變現增值/(減值)之淨變化： | | | |
| 投資 | 2(a) | (26,396,611) | (81,248,127) |
| 將予宣佈證券合約 | 2(c) | - | - |
| 差價合約 | 2(c) | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | 91,702 | (629,190) |
| 期權/交換選擇權合約 | 2(c) | (1,050,451) | 102,185 |
| 交換合約 | 2(c) | (10,215) | 315,729 |
| 遠期外匯合約 | 2(c) | (531,127) | 1,101,953 |
| 其他交易之外國貨幣 | 2(i) | 221,701 | (347,086) |
| 該年未變現增值/(減值)之淨變化 | | (27,675,001) | (80,704,536) |
| 營運所生淨資產增加/(減少) | | (31,726,898) | 14,682,841 |
| 股份資本之變化 | | | |
| 發行股份之淨收入 | | 352,033,992 | 1,018,650,312 |
| 股份買回之淨支出 | | (489,821,134) | (1,840,355,483) |
| 股份資本變化所生之淨資產增加/(減少) | | (137,787,142) | (821,705,171) |
| 已宣告股息 | 16 | (341,720) | (40,961,318) |
| 外匯調整 | 2(e) | - | - |
| 該年結束之淨資產 | | 591,019,929 | 1,470,612,742 |

| 貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) | 貝萊德環球特別時機基金 (BGF Global Opportunities Fund) | 貝萊德環球小型企業基金 (BGF Global SmallCap Fund) | 貝萊德印度基金 (BGF India Fund) | 貝萊德日本靈活股票基金 (BGF Japan Flexible Equity Fund) | 貝萊德日本特別時機基金 (BGF Japan Small & MidCap Opportunities Fund) | 貝萊德拉丁美洲基金 (BGF Latin American Fund) | 貝萊德新能源基金 (BGF New Energy Fund) |
|---|---|--|------------------------------|--|---|-------------------------------------|--------------------------------|
| USD | USD | USD | USD | JPY | JPY | USD | USD |
| 316,581,129 | 296,643,221 | 348,182,651 | 610,449,496 | 25,371,823,181 | 82,804,888,497 | 1,551,414,242 | 1,148,429,583 |
| 773 | 82,727 | 107,201 | 217,891 | - | - | 169,757 | 28,416 |
| 2,164,714 | - | - | - | - | - | 10,068 | 38,312 |
| 308,624 | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 55,806 | - | - | - | - | - | - | 231,162 |
| - | 4,724,077 | 6,674,698 | 7,111,133 | 453,576,404 | 1,371,757,117 | 35,405,457 | 20,076,100 |
| - | - | - | - | - | - | - | - |
| 65,400 | 20,294 | 102,101 | - | 9,549,727 | 144,417,165 | 97,595 | 771,488 |
| - | - | - | - | - | - | - | - |
| 2,595,317 | 4,827,098 | 6,884,000 | 7,329,024 | 463,126,131 | 1,516,174,282 | 35,682,877 | 21,145,478 |
| - | - | - | - | 2,401,527 | 7,383,536 | - | - |
| - | - | - | - | - | - | - | - |
| 388,465 | - | 1,407 | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 286,286 | 792,750 | 838,633 | 1,992,372 | 57,980,674 | 236,699,768 | 3,592,853 | 2,632,848 |
| 87,141 | 54,288 | 293,327 | 579,643 | 6,207,288 | 21,459,083 | 827,064 | 157,673 |
| 296,549 | 168,244 | 187,095 | 454,774 | 37,741,749 | 16,315,524 | 452,936 | 702,976 |
| 89,803 | 157,314 | 165,864 | 310,339 | 11,446,145 | 49,050,793 | 694,652 | 520,769 |
| 1,056,830 | 4,589,962 | 4,792,701 | 8,679,444 | 297,296,845 | 961,417,203 | 24,049,569 | 18,215,369 |
| - | - | - | - | - | - | - | - |
| 2,205,074 | 5,762,558 | 6,279,027 | 12,016,572 | 413,074,228 | 1,292,325,907 | 29,617,074 | 22,229,635 |
| 390,243 | (935,460) | 604,973 | (4,687,548) | 50,051,903 | 223,848,375 | 6,065,803 | (1,084,157) |
| 13,147,553 | 11,515,911 | 40,228,305 | 60,137,790 | 2,587,594,047 | 15,012,912,884 | 135,594,986 | 56,677,128 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 951,773 | - | 1,525,529 | 1,451,596 | - | - | - | - |
| (531,142) | - | - | - | - | - | - | - |
| (90,434) | - | - | - | - | - | - | - |
| (4,406,784) | (92) | (107,979) | (2,591) | (222,773,749) | (157,848,765) | (719,428) | (678,326) |
| 88,898 | (23,643) | (85,891) | (2,201,119) | 3,724,239 | 33,025,146 | (329,131) | 41,612 |
| 9,159,864 | 11,492,176 | 41,559,964 | 59,385,676 | 2,368,544,537 | 14,888,089,265 | 134,546,427 | 56,040,414 |
| (13,204,586) | 33,091,417 | (3,688,570) | (38,204,153) | (730,208,885) | (2,509,083,681) | (320,245,358) | (28,065,941) |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 908,340 | - | 138,570 | (195,124) | - | - | - | - |
| 471,232 | - | - | - | - | - | - | - |
| 122,137 | - | - | - | - | - | - | - |
| (619,815) | (2,038) | (13,827) | - | (15,057,477) | (1,649,199) | (185,602) | 21,915 |
| (21,678) | (3,342) | (5,607) | (159,289) | 85,740 | (3,800,965) | (7,529) | (43,581) |
| (12,344,370) | 33,086,037 | (3,569,434) | (38,558,566) | (745,180,622) | (2,514,533,845) | (320,438,489) | (28,087,607) |
| (2,794,263) | 43,642,753 | 38,595,503 | 16,139,562 | 1,673,415,818 | 12,597,403,795 | (179,826,259) | 26,868,650 |
| 129,598,847 (250,041,939) | 53,184,193 (67,773,941) | 100,585,787 (182,124,214) | 396,002,477 (383,318,396) | 34,950,039,851 (42,325,680,622) | 69,424,442,309 (65,484,903,091) | 665,561,571 (818,719,875) | 278,314,201 (358,296,815) |
| (120,443,092) | (14,589,748) | (81,538,427) | 12,684,081 | (7,375,640,771) | 3,939,539,218 | (153,158,304) | (79,982,614) |
| (5,039) | (2,691) | - | - | (175,390) | (19,993,236) | (42,865) | (122,183) |
| - | - | - | - | - | - | - | - |
| 193,338,735 | 325,693,535 | 305,239,727 | 639,273,139 | 19,669,422,838 | 99,321,838,274 | 1,218,386,814 | 1,095,193,436 |

營運報告及淨資產變動表

截至 2018 年 8 月 31 日止年度 承上

| 基金名稱 | 附註 | 貝萊德太平洋股票 基金 (BGF Pacific Equity Fund) | 貝萊德英國基金 (BGF United Kingdom Fund) | 貝萊德美國價值 型基金 (BGF US Basic Value Fund) |
|----------------------------|-------------|---|---|---|
| | | USD | GBP | USD |
| 該年開始之淨資產 | | 163,495,854 | 157,781,165 | 868,284,348 |
| 收入 | | | | |
| 銀行利息 | 2(b) | 11,141 | 399 | 154,796 |
| 債券利息 | 2(b) | - | - | - |
| 交換交易利息 | 2(c) | - | - | - |
| 價差利息合約 | 2(c) | - | - | - |
| 股權連結商品收入 | 2(c) | - | - | - |
| 貨幣市場存款利息 | 2(b) | - | - | - |
| 集體投資計劃收益 | 2(b) | 24,042 | 6,949 | - |
| 股利、預估稅淨額 | 2(b) | 3,142,265 | 3,786,357 | 14,349,954 |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - | - |
| 證券借貸收入 | 2(b) | 27,170 | 22,301 | 149,562 |
| 管理費用退款 | 5 | - | - | - |
| 總收入 | 2(b) | 3,204,618 | 3,816,006 | 14,654,312 |
| 開支 | | | | |
| 銀行利息 | 2(b) | - | - | - |
| 價差利息合約 | 2(c) | - | - | - |
| 交換交易利息 | 2(c) | - | - | - |
| 金融資產負殖利率 | 2(b) | - | - | - |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - | - |
| 管理費，淨補貼 | 7 | 359,051 | 318,117 | 1,723,482 |
| 保管人及保管費用 | 2(h), 8 | 101,079 | 36,071 | 107,150 |
| 分銷費 | 6 | 242,024 | 59,406 | 556,721 |
| 稅項 | 9 | 70,134 | 66,198 | 337,151 |
| 管理費 | 5 | 2,063,453 | 1,755,956 | 10,104,866 |
| 扣除管理費用減免 | 5 | - | - | - |
| 總開支 | | 2,835,741 | 2,235,748 | 12,829,370 |
| 淨收入/(損失) | | 368,877 | 1,580,258 | 1,824,942 |
| 已變現淨增值 / (減值)： | | | | |
| 投資 | 2(a) | 19,978,769 | 16,713,022 | 89,102,662 |
| 將予宣佈證券合約 | 2(c) | - | - | - |
| 差價合約 | 2(c) | - | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | (65) | - | - |
| 期權/交換選擇權合約 | 2(c) | - | - | - |
| 交換合約 | 2(c) | - | - | - |
| 遠期外匯合約 | 2(c) | 8,483 | (22,042) | (2,898,767) |
| 其他交易之外國貨幣 | 2(i) | (47,448) | 23,124 | 141,251 |
| 該年之已變現淨增值 / (減值) | | 19,939,739 | 16,714,104 | 86,345,146 |
| 未變現增值 / (減值) 之淨變化： | | | | |
| 投資 | 2(a) | (17,669,488) | (408,636) | 16,590,994 |
| 將予宣佈證券合約 | 2(c) | - | - | - |
| 差價合約 | 2(c) | - | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | (88,710) | - | - |
| 期權/交換選擇權合約 | 2(c) | - | - | - |
| 交換合約 | 2(c) | - | - | - |
| 遠期外匯合約 | 2(c) | - | - | (217,172) |
| 其他交易之外國貨幣 | 2(i) | (2,563) | 552 | (8,018) |
| 該年未變現增值 / (減值) 之淨變化 | | (17,760,761) | (408,084) | 16,365,804 |
| 營運所生淨資產增加/(減少) | | 2,547,855 | 17,886,278 | 104,535,892 |
| 股份資本之變化 | | | | |
| 發行股份之淨收入 | | 57,563,194 | 92,088,948 | 231,784,243 |
| 股份買回之淨支出 | | (101,895,672) | (102,520,779) | (470,039,539) |
| 股份資本變化所生之淨資產增加/(減少) | | (44,332,478) | (10,431,831) | (238,255,296) |
| 已宣告股息 | 16 | - | (287,861) | (15,276) |
| 外匯調整 | 2(e) | - | - | - |
| 該年結束之淨資產 | | 121,711,231 | 164,947,751 | 734,549,668 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

| 貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為"US Dollar Core Bond Fund")) ⁽¹⁾ | 貝萊德美元高收益債券基金 (基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) | 貝萊德美元儲備基金 (BGF US Dollar Reserve Fund) | 貝萊德美國靈活股票基金 (BGF US Flexible Equity Fund) | 貝萊德美國政府房貸債券基金 (BGF US Government Mortgage Fund) | 貝萊德美國增長型基金 (BGF US Growth Fund) | 貝萊德美國特別時機基金 (BGF US Small & MidCap Opportunities Fund) |
|--|---|--|---|---|---------------------------------|--|
| USD | USD | USD | USD | USD | USD | USD |
| 479,098,575 | 3,565,072,601 | 499,389,866 | 810,335,540 | 190,273,505 | 409,372,931 | 302,916,653 |
| 179,713 | 682,409 | 7,173 | 79,538 | 32,068 | 69,875 | 44,508 |
| 18,673,405 | 171,098,072 | 4,036,959 | - | 7,003,838 | - | - |
| 1,088,908 | 2,466,402 | - | - | 546,931 | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 70,648 | - | 5,416,330 | - | - | - | - |
| - | - | - | - | - | - | - |
| 6,553 | 1,957,046 | - | 13,539,071 | - | 4,299,361 | 5,218,798 |
| - | - | - | - | - | - | - |
| 76,066 | 980,214 | - | 91,642 | - | 71,612 | 73,381 |
| - | 887 | - | - | - | - | - |
| 20,095,293 | 177,185,030 | 9,460,462 | 13,710,251 | 7,582,837 | 4,440,848 | 5,336,687 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 1,158,411 | 358,845 | - | - | 595,873 | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 567,119 | 3,527,956 | 407,189 | 2,268,382 | 218,189 | 918,378 | 659,377 |
| 221,678 | 368,365 | 77,661 | 145,832 | 155,550 | 80,559 | 78,500 |
| 388,286 | 420,242 | 155,243 | 564,116 | 95,939 | 219,357 | 203,632 |
| 189,170 | 1,140,838 | 56,656 | 480,855 | 66,460 | 190,342 | 127,664 |
| 3,061,888 | 30,079,112 | 2,440,144 | 11,417,717 | 978,443 | 4,368,394 | 3,593,255 |
| - | - | - | - | - | - | - |
| 5,586,552 | 35,895,358 | 3,136,893 | 14,876,902 | 2,110,454 | 5,777,030 | 4,662,428 |
| 14,508,741 | 141,289,672 | 6,323,569 | (1,166,651) | 5,472,383 | (1,336,182) | 674,259 |
| (9,717,116) | 56,724,260 | 557,248 | 83,465,528 | (5,733,634) | 56,744,165 | 17,563,103 |
| (238,739) | - | - | - | (1,083,847) | - | - |
| - | - | - | - | - | - | - |
| (1,118,959) | 696,288 | - | - | 1,366,031 | - | - |
| (214,704) | (1,506,645) | - | - | 205,166 | - | - |
| (931,167) | 3,421,202 | - | - | (180,815) | - | - |
| (661,621) | (14,898,433) | (1,159,371) | (6,330,966) | - | (948,491) | (496,174) |
| (114,735) | 639,937 | 52,410 | 416,547 | (21,044) | 54,457 | 32,723 |
| (12,997,041) | 45,076,609 | (549,713) | 77,551,109 | (5,448,143) | 55,850,131 | 17,099,652 |
| (12,577,898) | (99,364,373) | (16,960) | 97,921,740 | (2,757,600) | 52,077,582 | 20,029,266 |
| 218,368 | - | - | - | (88,351) | - | - |
| - | - | - | - | - | - | - |
| 72,169 | (1,340,048) | - | - | 39,397 | - | - |
| 4,489 | 177,631 | - | - | (54) | - | - |
| 465,473 | (405,545) | - | - | 49,004 | - | - |
| 868,139 | (1,214,354) | 593,841 | (91,486) | - | 1,560 | (11,251) |
| (51,893) | (222,469) | 308 | (4,404) | 3 | 141 | (791) |
| (11,001,153) | (102,369,158) | 577,189 | 97,825,850 | (2,757,601) | 52,079,283 | 20,017,224 |
| (9,489,453) | 83,997,123 | 6,351,045 | 174,210,308 | (2,733,361) | 106,593,232 | 37,791,135 |
| 386,485,889 | 1,704,816,255 | 2,030,728,193 | 810,900,412 | 371,324,476 | 482,015,176 | 180,446,261 |
| (298,186,021) | (2,759,066,992) | (1,962,557,529) | (524,143,243) | (454,523,884) | (532,528,297) | (292,798,795) |
| 88,299,868 | (1,054,250,737) | 68,170,664 | 286,757,169 | (83,199,408) | (50,513,121) | (112,352,534) |
| (2,391,535) | (105,626,707) | - | (8,885) | (1,916,619) | - | - |
| - | - | - | - | - | - | - |
| 555,517,455 | 2,489,192,280 | 573,911,575 | 1,271,294,132 | 102,424,117 | 465,453,042 | 228,355,254 |

營運報告及淨資產變動表

截至 2018 年 8 月 31 日止年度 承上

| 基金名稱 | 附註 | 貝萊德世界農業基金 (BGF World Agriculture Fund) | 貝萊德世界債券基金 (BGF World Bond Fund) |
|----------------------------|-------------|---|------------------------------------|
| | | USD | USD |
| 該年開始之淨資產 | | 100,402,371 | 1,501,876,263 |
| 收入 | | | |
| 銀行利息 | 2(b) | 2,337 | 98,549 |
| 債券利息 | 2(b) | - | 28,313,998 |
| 交換交易利息 | 2(c) | - | 1,273,689 |
| 價差利息合約 | 2(c) | - | - |
| 股權連結商品收入 | 2(c) | - | - |
| 貨幣市場存款利息 | 2(b) | - | - |
| 集體投資計劃收益 | 2(b) | 14,767 | 4,730,314 |
| 股利、預估稅淨額 | 2(b) | 1,321,402 | - |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - |
| 證券借貸收入 | 2(b) | 22,605 | 279,007 |
| 管理費用退款 | 5 | - | 401,379 |
| 總收入 | 2(b) | 1,361,111 | 35,096,936 |
| 開支 | | | |
| 銀行利息 | 2(b) | - | - |
| 價差利息合約 | 2(c) | - | - |
| 交換交易利息 | 2(c) | - | 1,037,638 |
| 金融資產負債利率 | 2(b) | - | - |
| 價差股利、預估稅淨額之合約 | 2(c) | - | - |
| 管理費、淨補貼 | 7 | 169,046 | 827,298 |
| 保管人及保管費用 | 2(h), 8 | 49,232 | 371,318 |
| 分銷費 | 6 | 102,104 | 102,892 |
| 稅項 | 9 | 38,019 | 272,022 |
| 管理費 | 5 | 1,285,991 | 2,488,679 |
| 扣除管理費用減免 | 5 | - | - |
| 總開支 | | 1,644,392 | 5,099,847 |
| 淨收入/(損失) | | (283,281) | 29,997,089 |
| 已變現淨增值/(減值)： | | | |
| 投資 | 2(a) | 8,362,598 | 3,727,883 |
| 將予宣佈證券合約 | 2(c) | - | (170,614) |
| 差價合約 | 2(c) | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | - | (6,713,975) |
| 期權/交換選擇權合約 | 2(c) | - | 149,792 |
| 交換合約 | 2(c) | - | 734,919 |
| 遠期外匯合約 | 2(c) | (494,184) | (15,693,325) |
| 其他交易之外國貨幣 | 2(i) | (86,858) | (2,361,565) |
| 該年之已變現淨增值/(減值) | | 7,781,556 | (20,326,885) |
| 未變現增值/(減值)之淨變化： | | | |
| 投資 | 2(a) | (741,615) | (47,773,768) |
| 將予宣佈證券合約 | 2(c) | - | (51,212) |
| 差價合約 | 2(c) | - | - |
| 開放式交易所買賣期貨合約 | 2(c) | - | (557,392) |
| 期權/交換選擇權合約 | 2(c) | - | (1,147,597) |
| 交換合約 | 2(c) | - | (36,852) |
| 遠期外匯合約 | 2(c) | 38,427 | 11,390,739 |
| 其他交易之外國貨幣 | 2(i) | (6,634) | 488,103 |
| 該年未變現淨增值/(減值)之淨變化 | | (709,822) | (37,687,979) |
| 營運所生淨資產增加/(減少) | | 6,788,453 | (28,017,775) |
| 股份資本之變化 | | | |
| 發行股份之淨收入 | | 36,595,613 | 320,984,634 |
| 股份買回之淨支出 | | (69,117,749) | (453,876,449) |
| 股份資本變化所生之淨資產增加/(減少) | | (32,522,136) | (132,891,815) |
| 已宣告股息 | 16 | (77,360) | (283,679) |
| 外匯調整 | 2(e) | - | - |
| 該年結束之淨資產 | | 74,591,328 | 1,340,682,994 |

| | 貝萊德世界能源基金 (BGF World Energy Fund) | 貝萊德世界金融基金 (BGF World Financials Fund) | 貝萊德世界黃金基金 (BGF World Gold Fund) | 貝萊德世界健康科學基金 (BGF World Healthscience Fund) | 貝萊德世界礦業基金 (BGF World Mining Fund) | 貝萊德世界地產證券基金 (基金之配息來源可能為本金) (BGF World Real Estate Securities Fund) | 貝萊德世界科技基金 (BGF World Technology Fund) |
|--|--------------------------------------|--|------------------------------------|--|--------------------------------------|--|--|
| | USD | USD | USD | USD | USD | USD | USD |
| | 2,122,207,395 | 727,205,772 | 5,083,420,581 | 3,097,294,402 | 6,419,214,571 | 219,706,553 | 389,974,220 |
| | 53,382 | 97,369 | 102,885 | 828,656 | 154,477 | 54,883 | 515,891 |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | 280,030 | 314,561 | 658,664 | - | 1,051,845 | - | - |
| | 46,349,676 | 29,342,857 | 50,854,333 | 40,264,463 | 158,270,257 | 7,407,185 | 3,253,577 |
| | - | 990,310 | - | - | - | - | - |
| | 1,040,256 | 2,056,708 | 829,795 | 639,626 | 1,528,597 | 35,684 | 880,822 |
| | - | - | - | - | - | - | - |
| | 47,723,344 | 32,801,805 | 52,445,677 | 41,732,745 | 161,005,176 | 7,497,752 | 4,650,290 |
| | - | - | - | - | - | - | - |
| | - | 397,495 | - | - | - | 155 | - |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | 4,944,222 | 3,604,173 | 10,619,049 | 7,558,812 | 15,006,822 | 539,178 | 2,042,233 |
| | 260,460 | 353,978 | 643,798 | 371,271 | 1,277,422 | 69,224 | 190,963 |
| | 771,725 | 551,321 | 2,079,922 | 2,026,192 | 1,654,946 | 21,067 | 779,473 |
| | 975,105 | 754,583 | 2,061,072 | 1,495,713 | 2,904,873 | 110,289 | 471,672 |
| | 33,203,803 | 19,530,493 | 73,184,511 | 41,514,469 | 104,160,989 | 3,052,786 | 10,997,907 |
| | - | - | - | - | - | - | - |
| | 40,155,315 | 25,192,043 | 88,588,352 | 52,966,457 | 125,005,052 | 3,792,699 | 14,482,248 |
| | 7,568,029 | 7,609,762 | (36,142,675) | (11,233,712) | 36,000,124 | 3,705,053 | (9,831,958) |
| | 60,788,882 | 95,251,185 | 7,755,918 | 221,773,272 | 250,841,326 | 1,021,305 | 8,864,317 |
| | - | - | - | - | - | - | - |
| | - | 4,881,458 | - | - | - | (8,675) | - |
| | - | (221,079) | - | - | - | 1,129 | - |
| | - | - | - | 265,458 | - | - | - |
| | - | - | - | - | - | - | - |
| | (5,073,430) | (1,072,082) | (17,136,821) | (2,073,325) | (19,454,263) | (166,198) | (1,939,120) |
| | (310,960) | (1,253,778) | 849 | 225,718 | 1,961,827 | (23,087) | (252,320) |
| | 55,404,492 | 97,585,704 | (9,380,054) | 220,191,123 | 233,348,890 | 824,474 | 6,672,877 |
| | 408,177,329 | (68,609,032) | (1,292,128,643) | 268,738,809 | (715,856,649) | 11,768,993 | 248,541,100 |
| | - | - | - | - | - | - | - |
| | - | (221,079) | - | - | - | 1,129 | - |
| | - | - | - | - | - | - | - |
| | - | - | - | (12,400) | - | - | - |
| | - | - | - | - | - | - | - |
| | (745,969) | (162,124) | (945,217) | (587,969) | (1,818,431) | 29,015 | 32,696 |
| | 135,448 | 29,326 | (52,773) | (29,503) | 209,993 | 10,233 | 4 |
| | 407,566,808 | (68,962,909) | (1,293,126,633) | 268,108,937 | (717,465,087) | 11,809,370 | 248,573,800 |
| | 470,539,329 | 36,232,557 | (1,338,649,362) | 477,066,348 | (448,116,073) | 16,338,897 | 245,414,719 |
| | 1,459,956,420 (2,398,786,086) | 2,294,623,564 (1,444,995,594) | 2,418,304,785 (2,674,729,848) | 1,498,843,029 (1,567,978,729) | 2,548,730,004 (3,243,369,819) | 71,968,085 (71,623,162) | 2,044,044,355 (1,157,014,198) |
| | (938,829,666) | 849,627,970 | (256,425,063) | (69,135,700) | (694,639,815) | 344,923 | 887,030,157 |
| | (129,967) | - | - | (12,327) | (445,014) | (38,841) | - |
| | - | - | - | - | - | - | - |
| | 1,653,787,091 | 1,613,066,299 | 3,488,346,156 | 3,505,212,723 | 5,276,013,669 | 236,351,532 | 1,522,419,096 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|------------|------------|------------|
| 貝萊德東協領先基金 (BGF ASEAN Leaders Fund) | | | | |
| A 類非配息股份 | 1,431,027 | 3,212,042 | 3,265,222 | 1,377,847 |
| D 類非配息股份 | 3,150,836 | 1,567,347 | 1,511,835 | 3,206,348 |
| X 類非配息英國申報基金股份 | 9,771,635 | 1,400,077 | 660,524 | 10,511,188 |
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) (BGF Asia Pacific Equity Income Fund) | | | | |
| A 類配息 (A) (G) 股份歐元避險 | 563,470 | 395,171 | 202,753 | 755,888 |
| A 類配息 (Q) (G) 股份 | 3,261,334 | 5,793,391 | 6,154,299 | 2,900,426 |
| A 類配息 (Q) (G) 股份新加坡幣避險 | 16,232,605 | 5,288,941 | 4,974,516 | 16,547,030 |
| A 類配息 (R) 股份澳元避險 | 923,647 | 1,648,137 | 1,523,031 | 1,048,753 |
| A 類配息 (R) 股份離岸人民幣避險 | 323 | - | 323 | - |
| A 類配息 (R) 股份南非蘭特避險 | 156,760 | 605,845 | 528,471 | 234,134 |
| A 類配息 (S) 股份 | 5,963,723 | 3,223,354 | 6,624,195 | 2,562,882 |
| A 類配息 (S) 股份港幣避險 | 1,088,481 | 994,384 | 1,342,935 | 739,930 |
| A 類非配息股份 | 11,082,803 | 7,244,815 | 11,084,600 | 7,243,018 |
| A 類非配息英國申報基金股份 | 3,653,948 | 90,714 | 2,633,644 | 1,111,018 |
| C 類配息 (Q) (G) 股份 | 194,698 | 13,603 | 50,368 | 157,933 |
| C 類配息 (Q) (G) 股份新加坡幣避險 | 46,189 | - | 9,301 | 36,888 |
| D 類配息 (A) (G) 英國申報基金股份 | 15,865 | 8,850 | 9,600 | 15,115 |
| D 類配息 (Q) (G) 股份 | 523,857 | 238,226 | 150,034 | 612,049 |
| D 類配息 (Q) (G) 股份新加坡幣避險 | 20,014 | - | - | 20,014 |
| D 類非配息股份 | 3,153,088 | 650,416 | 1,119,007 | 2,684,497 |
| E 類配息 (Q) (G) 股份歐元避險 | 642,139 | 157,866 | 278,497 | 521,508 |
| E 類非配息股份 | 1,356,562 | 596,535 | 582,063 | 1,371,034 |
| I 類非配息股份 | 1,758,537 | 579,518 | 1,459,107 | 878,948 |
| X 類配息 (S) 股份 | 93,982 | 2,532 | 81 | 96,433 |
| X 類非配息股份 | 13,328 | 3,960 | 77 | 17,211 |
| 貝萊德亞洲巨龍基金 (BGF Asian Dragon Fund) | | | | |
| A 類配息 (A) 英國申報基金股份 | 1,565,866 | 46,305 | 198,969 | 1,413,202 |
| A 類非配息股份 | 55,284,389 | 31,671,702 | 46,614,391 | 40,341,700 |
| A 類非配息股份澳元避險 | 368,631 | 1,378,595 | 840,281 | 906,945 |
| A 類非配息股份瑞郎避險 | 82,390 | 224,409 | 53,085 | 253,714 |
| A 類非配息股份歐元避險 | 573,273 | 2,028,471 | 454,989 | 2,146,755 |
| A 類非配息股份波蘭幣避險 | 44,428 | 790,026 | 328,657 | 505,797 |
| A 類非配息股份新加坡幣避險 | 5,604,252 | 2,339,580 | 1,540,478 | 6,403,354 |
| C 類非配息股份 | 1,818,411 | 1,417,010 | 1,620,431 | 1,614,990 |
| D 類配息 (A) 英國申報基金股份 | 9,633,297 | 3,844,104 | 1,584,467 | 11,892,934 |
| D 類非配息股份 | 17,784,618 | 8,068,763 | 9,821,430 | 16,031,951 |
| D 類非配息股份澳元避險 | - | 297 | - | 297 |
| D 類非配息股份瑞郎避險 | 248,748 | 104,444 | 237,633 | 115,559 |
| D 類非配息股份歐元避險 | 488,382 | 1,243,243 | 562,864 | 1,168,761 |
| E 類非配息股份 | 1,820,866 | 1,515,991 | 1,250,767 | 2,086,090 |
| I 類配息 (A) 股份 | 602 | 22,336 | - | 22,938 |
| I 類配息 (A) 英國申報基金股份 | 6,031,217 | 3,096,947 | 716,519 | 8,411,645 |
| I 類非配息股份 | 23,065,074 | 22,537,243 | 20,314,453 | 25,287,864 |
| I 類非配息股份澳元避險 | 637 | - | - | 637 |
| X 類配息 (A) 英國申報基金股份 | 172 | - | - | 172 |
| X 類非配息股份 | 1,696,651 | 96,229 | 860,533 | 932,347 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|------------|------------|------------|
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Asian Tiger Bond Fund) | | | | |
| A 類配息 (D) 股份 | 5,640,850 | 367,098 | 1,953,342 | 4,054,606 |
| A 類配息 (M) 股份 | 23,930,864 | 8,352,097 | 18,118,850 | 14,164,111 |
| A 類配息 (M) 股份澳元避險 | 1,269,908 | 324,018 | 405,681 | 1,188,245 |
| A 類配息 (M) 股份歐元避險 | 1,542,114 | 373,863 | 553,394 | 1,362,583 |
| A 類配息 (M) 股份港幣避險 | 67,000,694 | 35,899,596 | 60,962,835 | 41,937,455 |
| A 類配息 (M) 股份紐西蘭元避險 | 418,670 | 180,831 | 131,478 | 468,023 |
| A 類配息 (M) 股份新加坡幣避險 | 2,864,786 | 662,102 | 1,049,473 | 2,477,415 |
| A 類配息 (R) 股份澳元避險 | 18,044,296 | 10,685,852 | 13,432,352 | 15,297,796 |
| A 類配息 (R) 股份加拿大幣避險 | 5,896,487 | 5,186,718 | 4,819,728 | 6,263,477 |
| A 類配息 (R) 股份離岸人民幣避險 | 617,944 | 860,273 | 214,706 | 1,263,511 |
| A 類配息 (R) 股份紐西蘭元避險 | 1,963,791 | 4,678,679 | 3,475,664 | 3,166,806 |
| A 類配息 (R) 股份南非蘭特避險 | 1,244,745 | 1,097,998 | 1,072,997 | 1,269,746 |
| A 類配息 (S) 股份 | 65,000,844 | 35,578,264 | 53,942,327 | 46,636,781 |
| A 類配息 (S) 股份歐元避險 | 2,758,006 | 4,715,174 | 1,981,154 | 5,492,026 |
| A 類配息 (S) 股份英鎊避險 | 6,129,387 | 5,592,334 | 4,822,385 | 6,899,336 |
| A 類配息 (S) 股份港幣避險 | 30,413,078 | 25,143,750 | 37,586,049 | 17,970,779 |
| A 類配息 (S) 股份新加坡幣避險 | 20,367,751 | 8,361,973 | 9,661,221 | 19,068,503 |
| A 類非配息股份 | 15,051,118 | 6,931,612 | 10,438,324 | 11,544,406 |
| A 類非配息股份歐元避險 | 1,294,299 | 1,021,046 | 1,475,113 | 840,232 |
| A 類非配息股份新加坡幣避險 | 2,323,373 | 4,109,307 | 3,770,263 | 2,662,417 |
| C 類配息 (D) 股份 | 311,749 | 1,105 | 90,948 | 221,906 |
| C 類非配息股份 | 358,120 | 108,783 | 221,887 | 245,016 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | 101,964 | 236,490 | 62,673 | 275,781 |
| D 類配息 (M) 股份 | 1,478,261 | 1,721,295 | 1,412,508 | 1,787,048 |
| D 類配息 (M) 股份港幣避險 | 20,443 | - | - | 20,443 |
| D 類配息 (S) 股份 | 716,356 | 2,598,388 | 153,682 | 3,161,062 |
| D 類非配息股份 | 9,278,006 | 5,939,174 | 3,857,219 | 11,359,961 |
| D 類非配息股份歐元避險 | 5,040,781 | 1,944,643 | 3,429,981 | 3,555,443 |
| D 類非配息股份新加坡幣避險 | 412,473 | 584,908 | 141,686 | 855,695 |
| E 類非配息股份 | 1,328,871 | 112,431 | 353,083 | 1,088,219 |
| E 類非配息股份歐元避險 | 485,838 | 699,445 | 285,242 | 900,041 |
| I 類配息 (A) 英國申報基金股份英鎊避險 | 125,490 | 101,100 | 104,300 | 122,290 |
| I 類配息 (M) 股份 | 445 | 56,502 | - | 56,947 |
| I 類配息 (Q) 股份歐元避險 | 3,531,347 | 17,003 | - | 3,548,350 |
| I 類非配息股份 | 18,714,437 | 6,786,710 | 17,636,690 | 7,864,457 |
| I 類非配息股份歐元避險 | 536,629 | 1,022,441 | 451,067 | 1,108,003 |
| I 類非配息股份新加坡幣避險 | - | 3,491,983 | - | 3,491,983 |
| X 類配息 (M) 股份 | 376,049 | 1,006,409 | 368,248 | 1,014,210 |
| X 類非配息股份 | - | 2,044,517 | 44,062 | 2,000,455 |
| X 類非配息股份歐元避險 | 472 | - | - | 472 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|-------------|------------|-------------|------------|
| 貝萊德中國基金 (BGF China Fund) | | | | |
| A 類配息 (A) 英國申報基金股份英鎊避險 | 69,552 | 62,462 | 23,928 | 108,086 |
| A 類非配息股份 | 59,931,054 | 57,090,870 | 71,166,534 | 45,855,390 |
| A 類非配息股份澳元避險 | 1,865,154 | 8,432,299 | 6,034,274 | 4,263,179 |
| A 類非配息股份離岸人民幣避險 | 2,409 | 143,574 | 21,924 | 124,059 |
| A 類非配息股份歐元避險 | 1,125,419 | 2,132,427 | 2,029,399 | 1,228,447 |
| A 類非配息股份港幣 | 105,222,709 | 26,383,082 | 104,693,222 | 26,912,569 |
| A 類非配息股份新加坡幣避險 | 908,100 | 687,564 | 516,009 | 1,079,655 |
| C 類非配息股份 | 1,095,791 | 595,862 | 750,157 | 941,496 |
| C 類非配息股份新加坡幣避險 | 13 | - | 13 | - |
| D 類配息 (A) 英國申報基金股份英鎊避險 | 5,708 | 379 | 2,154 | 3,933 |
| D 類非配息股份 | 4,451,491 | 6,952,204 | 5,968,992 | 5,434,703 |
| D 類非配息股份歐元避險 | 117,718 | 336,406 | 373,841 | 80,283 |
| D 類非配息股份港幣 | 7,053 | - | 6,543 | 510 |
| D 類非配息股份新加坡幣避險 | 642 | - | - | 642 |
| D 類非配息英國申報基金股份英鎊避險 | 1,372,110 | 608,919 | 334,355 | 1,646,674 |
| E 類非配息股份歐元避險 | 545,124 | 451,028 | 290,034 | 706,118 |
| I 類非配息股份 | 3,177,559 | 10,928,782 | 1,361,068 | 12,745,273 |
| X 類非配息股份 | 115,222 | 24,342 | 25,695 | 113,869 |
| 貝萊德歐洲靈活股票基金 (BGF Continental European Flexible Fund) | | | | |
| A 類配息 (A) 股份 | 880,464 | 1,072,116 | 332,180 | 1,620,400 |
| A 類配息 (A) 英國申報基金股份 | 1,829,110 | 58,212 | 253,805 | 1,633,517 |
| A 類配息 (A) 英國申報基金股份英鎊避險 | 643,485 | 117,005 | 115,012 | 645,478 |
| A 類非配息股份 | 1,875,680 | 2,944,393 | 1,262,373 | 3,557,700 |
| A 類非配息股份美元避險 | 10,901,404 | 15,752,865 | 7,694,418 | 18,959,851 |
| A 類非配息英國申報基金股份 | 28,208,224 | 17,259,376 | 11,816,741 | 33,650,859 |
| C 類非配息股份 | 1,143,368 | 838,923 | 293,853 | 1,688,438 |
| D 類配息 (A) 英國申報基金股份 | 13,794,968 | 9,532,917 | 7,119,466 | 16,208,419 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | 3,784,940 | 2,918,344 | 2,573,524 | 4,129,760 |
| D 類配息 (A) 英國申報基金股份美元避險 | 45,405 | 219,765 | 33,287 | 231,883 |
| D 類非配息股份 | 33,670,362 | 27,898,714 | 21,971,195 | 39,597,881 |
| D 類非配息股份美元避險 | 6,730,448 | 2,786,575 | 5,407,690 | 4,109,333 |
| D 類非配息英國申報基金股份英鎊避險 | 6,496,513 | 2,664,567 | 3,379,055 | 5,782,025 |
| E 類非配息股份 | 6,126,157 | 3,329,512 | 1,384,403 | 8,071,266 |
| I 類配息 (A) 英國申報基金股份 | 6,024,623 | 5,305,387 | 2,633,229 | 8,696,781 |
| I 類配息 (A) 英國申報基金股份美元避險 | 123,415 | 23,249 | 41,707 | 104,957 |
| I 類非配息股份 | 17,501,097 | 16,653,705 | 9,204,792 | 24,950,010 |
| I 類非配息股份美元避險 | 1,568,903 | 1,468,033 | 1,223,795 | 1,813,141 |
| X 類配息 (A) 英國申報基金股份 | 216 | - | - | 216 |
| X 類非配息股份 | 395,927 | 402,437 | 68,890 | 729,474 |
| 貝萊德新興歐洲基金 (BGF Emerging Europe Fund) | | | | |
| A 類配息 (A) 股份 | 48,502 | 38,145 | 12,905 | 73,742 |
| A 類配息 (A) 英國申報基金股份 | 12,531 | 537 | 3,291 | 9,777 |
| A 類非配息股份 | 8,544,323 | 2,437,142 | 3,736,503 | 7,244,962 |
| A 類非配息股份新加坡幣避險 | 164,212 | 55,158 | 90,786 | 128,584 |
| C 類非配息股份 | 105,354 | 19,284 | 46,347 | 78,291 |
| D 類配息 (A) 英國申報基金股份 | 40,773 | 3,017 | 7,725 | 36,065 |
| D 類非配息股份 | 544,864 | 311,993 | 252,239 | 604,618 |
| D 類非配息英國申報基金股份英鎊避險 | 1,062 | 57 | 35 | 1,084 |
| E 類非配息股份 | 390,720 | 70,689 | 114,183 | 347,226 |
| J 類非配息股份 | 24,224 | 13,369 | 16,571 | 21,022 |
| X 類配息 (A) 英國申報基金股份 | 40 | 1,146 | - | 1,186 |
| X 類非配息股份 | 28,912 | 37,641 | 3,763 | 62,790 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|------------|------------|------------|
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Emerging Markets Bond Fund) | | | | |
| A 類配息 (A) 股份 | 4,916,963 | 2,850,206 | 769,498 | 6,997,671 |
| A 類配息 (D) 股份 | 21,843,377 | 743,986 | 20,654,548 | 1,932,815 |
| A 類配息 (M) 股份 | 12,203,370 | 6,814,281 | 13,194,265 | 5,823,386 |
| A 類配息 (R) 股份澳元避險 | 2,905,632 | 8,281,146 | 6,848,721 | 4,338,057 |
| A 類配息 (R) 股份紐西蘭元避險 | 636,881 | 2,478,238 | 2,240,752 | 874,367 |
| A 類配息 (R) 股份南非蘭特避險 | 205,737 | 478,152 | 404,150 | 279,739 |
| A 類配息 (S) 股份 | 21,698,740 | 18,785,647 | 27,276,183 | 13,208,204 |
| A 類配息 (S) 股份加拿大幣避險 | 1,290,064 | 3,097,483 | 2,812,548 | 1,574,999 |
| A 類配息 (S) 股份英鎊避險 | 1,117,339 | 1,392,648 | 1,197,976 | 1,312,011 |
| A 類配息 (S) 股份港幣避險 | 14,625,296 | 14,405,365 | 18,092,411 | 10,938,250 |
| A 類非配息股份 | 45,070,456 | 25,948,682 | 32,021,717 | 38,997,421 |
| A 類非配息股份歐元避險 | 15,866,476 | 15,832,108 | 15,368,387 | 16,330,197 |
| A 類非配息股份英鎊避險 | 35,104 | 1,699,467 | 3,787 | 1,730,784 |
| C 類配息 (D) 股份 | 456,602 | 50,797 | 53,619 | 453,780 |
| C 類非配息股份 | 2,167,641 | 934,799 | 1,138,747 | 1,963,693 |
| D 類配息 (M) 股份 | 838,568 | 325,332 | 500,904 | 662,996 |
| D 類非配息股份 | 3,659,850 | 330,666 | 3,535,726 | 454,790 |
| D 類非配息股份歐元避險 | 13,253,098 | 10,083,664 | 18,887,562 | 4,449,200 |
| D 類非配息英國申報基金股份 | 9,652,428 | 7,592,104 | 12,199,025 | 5,045,507 |
| E 類配息 (Q) 股份歐元避險 | 300,044 | 354,877 | 122,351 | 532,570 |
| E 類非配息股份 | 5,379,001 | 2,175,350 | 2,810,512 | 4,743,839 |
| E 類非配息股份歐元避險 | 740,750 | 741,771 | 342,288 | 1,140,233 |
| I 類配息 (A) 股份 | - | 2,888,500 | 1,020,000 | 1,868,500 |
| I 類配息 (Q) 股份歐元避險 | 1,152,247 | 2,187,775 | 2,371,471 | 968,551 |
| I 類非配息股份 | 21,844,650 | 32,427,797 | 13,565,900 | 40,706,547 |
| I 類非配息股份歐元避險 | 25,702,525 | 17,275,215 | 15,436,301 | 27,541,439 |
| I 類不配息英國申報基金股份瑞士法郎避險 | 649,195 | 2,902,419 | 1,368,835 | 2,182,779 |
| I 類非配息英國申報基金股份英鎊避險 | - | 362,452 | 176,928 | 185,524 |
| X 類配息 (Q) 股份歐元避險 | - | 441 | - | 441 |
| X 類非配息股份 | 12,081,288 | 4,289,958 | 6,561,264 | 9,809,982 |
| X 類非配息股份瑞郎避險 | 1,522,819 | 609,709 | 362,770 | 1,769,758 |
| X 類非配息股份歐元避險 | 10,517,086 | 1,567,481 | 441,987 | 11,642,580 |
| X 類非配息股份英鎊避險 | 11 | - | - | 11 |
| 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (BGF Emerging Markets Equity Income Fund) | | | | |
| A 類配息 (Q) (G) 股份 | 445,324 | 291,521 | 225,667 | 511,178 |
| A 類配息 (R) 股份澳元避險 | 7,494 | 1,777,852 | 1,410,494 | 374,852 |
| A 類配息 (R) 股份離岸人民幣避險 | 437 | 658 | 314 | 781 |
| A 類配息 (R) 股份紐西蘭元避險 | 3,823 | 1,337,871 | 973,638 | 368,056 |
| A 類配息 (S) 股份 | 571,964 | 7,543,930 | 5,559,172 | 2,556,722 |
| A 類配息 (S) 股份加拿大幣避險 | 670 | 507,180 | 411,754 | 96,096 |
| A 類配息 (S) 股份歐元避險 | 484 | 168,554 | 42,374 | 126,664 |
| A 類配息 (S) 股份英鎊避險 | 403 | 418,721 | 327,131 | 91,993 |
| A 類配息 (S) 股份港幣避險 | 107,451 | 2,860,766 | 2,253,177 | 715,040 |
| A 類配息 (S) 股份新加坡幣避險 | 201,198 | 162,741 | 171,603 | 192,336 |
| A 類非配息股份 | 3,646,026 | 7,211,752 | 4,100,016 | 6,757,762 |
| D 類非配息英國申報基金股份 | 7,127,998 | 917,819 | 1,922,627 | 6,123,190 |
| E 類配息 (Q) (G) 股份歐元避險 | 161,876 | 280,361 | 59,911 | 389,326 |
| E 類非配息股份歐元避險 | 592,703 | 933,481 | 572,722 | 953,462 |
| I 類非配息股份瑞郎避險 | 621 | 600 | 600 | 621 |
| X 類配息 (S) 股份 | 24,286 | 2,225,456 | 188,714 | 2,061,028 |
| X 類非配息股份 | 15,833,966 | 2,264,300 | 2,330,234 | 15,768,032 |
| 貝萊德新興市場基金 (BGF Emerging Markets Fund) | | | | |
| A 類非配息股份 | 12,763,204 | 7,783,635 | 9,818,785 | 10,728,054 |
| C 類非配息股份 | 1,391,830 | 605,769 | 1,180,453 | 817,146 |
| D 類非配息股份 | 2,445,738 | 4,562,789 | 3,024,891 | 3,983,636 |
| E 類非配息股份 | 1,366,496 | 1,123,340 | 1,143,394 | 1,346,442 |
| I 類配息 (Q) 英國申報基金股份 | - | 500 | - | 500 |
| I 類非配息股份 | 475 | 1,143,889 | 734 | 1,143,630 |
| X 類非配息股份 | 4,291,521 | 5,808,929 | 741,105 | 9,359,345 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|-------------|------------|------------|-------------|
| 貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund) | | | | |
| A 類配息 (A) 股份 | 681,556 | 40,587 | 443,254 | 278,889 |
| A 類配息 (D) 股份 | 3,637,578 | 1,317,726 | 1,104,226 | 3,851,078 |
| A 類配息 (M) 股份 | 11,891,287 | 25,194,475 | 15,482,029 | 21,603,733 |
| A 類配息 (M) 股份澳元避險 | 58,432 | 279,684 | 19,999 | 318,117 |
| A 類配息 (R) 股份澳元避險 | 575 | 567,790 | 86,148 | 482,217 |
| A 類配息 (R) 股份紐西蘭元避險 | 38,515 | 79,348 | - | 117,863 |
| A 類配息 (R) 股份南非蘭特避險 | 560 | - | 560 | - |
| A 類配息 (S) 股份 | 359,897 | 7,235,531 | 683,701 | 6,911,727 |
| A 類配息 (S) 股份加拿大幣避險 | 61,294 | 245,539 | 63,964 | 242,869 |
| A 類配息 (S) 股份英鎊避險 | 223,420 | 497,114 | 115,363 | 605,171 |
| A 類配息 (S) 股份港幣避險 | 390 | 559,791 | 57,539 | 502,642 |
| A 類配息 (S) 股份新加坡幣避險 | - | 2,240,835 | 111,552 | 2,129,283 |
| A 類非配息股份 | 33,471,695 | 60,052,490 | 44,127,137 | 49,397,048 |
| A 類非配息股份瑞郎避險 | 668,789 | 288,008 | 129,409 | 827,388 |
| A 類非配息股份歐元避險 | 14,380,338 | 32,901,600 | 38,117,303 | 9,164,635 |
| A 類非配息股份波蘭幣避險 | 1,129,247 | 2,171,857 | 1,225,863 | 2,075,241 |
| A 類非配息股份瑞典幣避險 | - | 430 | - | 430 |
| A 類非配息股份新加坡幣避險 | 269,707 | 480,394 | 263,237 | 486,864 |
| C 類配息 (D) 股份 | 461,128 | 29,243 | 55,913 | 434,458 |
| C 類非配息股份 | 1,071,972 | 347,117 | 1,001,324 | 417,765 |
| D 類配息 (A) 股份 | 194,413 | 999,022 | 182,940 | 1,010,495 |
| D 類配息 (M) 股份 | 5,969,947 | 7,628,123 | 971,255 | 12,626,815 |
| D 類配息 (M) 股份澳元避險 | 512 | 102,790 | - | 103,302 |
| D 類配息 (M) 英國申報基金股份英鎊避險 | 32,547,280 | 43,392,280 | 6,264,764 | 69,674,796 |
| D 類配息 (Q) (G) 英國申報基金股份 | - | 4,820,215 | 4,065,224 | 754,991 |
| D 類非配息股份 | 25,217,193 | 30,926,633 | 35,703,358 | 20,440,468 |
| D 類非配息股份瑞郎避險 | - | 917,881 | 439,487 | 478,394 |
| D 類非配息股份歐元避險 | 9,330,618 | 22,461,650 | 17,367,593 | 14,424,675 |
| D 類非配息股份波蘭幣避險 | 1,484 | - | - | 1,484 |
| D 類非配息股份新加坡幣避險 | 641 | - | - | 641 |
| D 類非配息英國申報基金股份英鎊避險 | 159,574 | 833,677 | 357,298 | 635,953 |
| E 類配息 (Q) 股份歐元避險 | 234,880 | 367,255 | 99,883 | 502,252 |
| E 類非配息股份 | 1,017,552 | 504,521 | 314,094 | 1,207,979 |
| E 類非配息股份歐元避險 | 760,995 | 572,708 | 248,517 | 1,085,186 |
| I 類配息 (M) 英國申報基金股份英鎊避險 | 118,633 | 633,869 | 223,635 | 528,867 |
| I 類配息 (Q) 股份 | 10,276,596 | 15,266,896 | 2,134,531 | 23,408,961 |
| I 類非配息股份 | 23,236,949 | 49,742,159 | 27,527,541 | 45,451,567 |
| I 類非配息股份歐元避險 | 38,857,699 | 28,741,978 | 22,677,378 | 44,922,299 |
| X 類非配息股份 | 116,044,936 | 15,528,920 | 16,360,695 | 115,213,161 |
| X 類非配息股份英鎊避險 | 15,057,389 | - | 8,896 | 15,048,493 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|------------|------------|------------|
| 貝萊德歐元優質債券基金 (BGF Euro Bond Fund) | | | | |
| A 類配息 (A) 股份 | 3,972,544 | 2,048,019 | 3,798,195 | 2,222,368 |
| A 類配息 (A) 英國申報基金股份 | 17,870 | 5,997 | 12,769 | 11,098 |
| A 類配息 (D) 股份 | 471,926 | 191,236 | 104,931 | 558,231 |
| A 類配息 (M) 股份 | 335,072 | 143,497 | 222,610 | 255,959 |
| A 類非配息股份 | 58,966,459 | 21,615,088 | 36,866,374 | 43,715,173 |
| A 類非配息股份日元避險 | - | 548 | - | 548 |
| A 類非配息股份波蘭幣避險 | 916 | 82,559 | 27,313 | 56,162 |
| A 類非配息股份美元避險 | 1,164,422 | 261,766 | 887,143 | 539,045 |
| C 類非配息股份 | 843,769 | 59,452 | 351,329 | 551,892 |
| D 類配息 (A) 股份 | 3,788,766 | 738,902 | 1,392,409 | 3,135,259 |
| D 類配息 (A) 英國申報基金股份 | 259,021 | 70,184 | 193,646 | 135,559 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | 1,837 | 27,879 | - | 29,716 |
| D 類配息 (M) 股份 | 209,824 | 40,633 | 40,975 | 209,482 |
| D 類非配息股份 | 35,093,000 | 23,510,892 | 17,789,234 | 40,814,658 |
| D 類非配息股份瑞郎避險 | 380,590 | 13,924 | 242,624 | 151,890 |
| D 類非配息股份美元避險 | 1,952,166 | 1,151,692 | 321,889 | 2,781,969 |
| E 類配息 (Q) 股份 | 938,378 | 85,812 | 264,778 | 759,412 |
| E 類非配息股份 | 3,677,809 | 678,108 | 1,157,517 | 3,198,400 |
| I 類配息 (A) 英國申報基金股份 | - | 410 | - | 410 |
| I 類配息 (A) 英國申報基金股份英鎊避險 | 347 | 2,263,402 | 760,667 | 1,503,082 |
| I 類配息 (A) 英國申報基金股份美元避險 | - | 1,280,604 | 129,311 | 1,151,293 |
| I 類非配息股份 | 79,269,587 | 72,085,580 | 71,287,511 | 80,067,656 |
| I 類非配息股份瑞郎避險 | 473,046 | 50,210 | 343,915 | 179,341 |
| I 類非配息股份日元避險 | - | 548 | - | 548 |
| I 類非配息股份美元避險 | 1,156,369 | 41,101,649 | 2,601,055 | 39,656,963 |
| S 類配息 (A) 股份 | - | 338,038 | 22,284 | 315,754 |
| X 類非配息股份 | 4,954,788 | 8,639,943 | 739,802 | 12,854,929 |
| 貝萊德歐元市場基金 (BGF Euro-Markets Fund) | | | | |
| A 類配息 (A) 股份 | 5,157,525 | 1,345,677 | 1,593,801 | 4,909,401 |
| A 類配息 (A) 英國申報基金股份 | 89,135 | 36,487 | 16,048 | 109,574 |
| A 類非配息股份 | 46,337,317 | 21,261,536 | 23,408,197 | 44,190,656 |
| A 類非配息股份瑞郎避險 | 622,111 | 148,835 | 105,633 | 665,313 |
| A 類非配息股份英鎊避險 | 374,306 | 201,828 | 126,118 | 450,016 |
| A 類非配息股份港幣避險 | - | 400 | - | 400 |
| A 類非配息股份新加坡幣避險 | 23,213 | 97,680 | 27,710 | 93,183 |
| A 類非配息股份美元避險 | 7,180,153 | 3,683,504 | 3,944,461 | 6,919,196 |
| C 類非配息股份 | 1,086,840 | 345,764 | 727,090 | 705,514 |
| D 類配息 (A) 股份 | 1,521,232 | 184,588 | 352,208 | 1,353,612 |
| D 類配息 (A) 英國申報基金股份 | 177,028 | 33,374 | 75,016 | 135,386 |
| D 類非配息股份 | 18,288 | 150,521 | 49,150 | 119,659 |
| D 類非配息股份美元避險 | 1,325,712 | 1,563,778 | 1,239,955 | 1,649,535 |
| D 類非配息英國申報基金股份 | 16,705,298 | 12,975,765 | 10,855,416 | 18,825,647 |
| D 類不配息英國申報基金股份瑞士法郎避險 | 1,073,620 | 322,292 | 592,323 | 803,589 |
| E 類非配息股份 | 6,158,094 | 1,570,295 | 1,521,599 | 6,206,790 |
| I 類配息 (A) 股份 | 90,650 | 3,938,927 | 219,664 | 3,809,913 |
| I 類非配息股份 | 17,448,697 | 15,227,007 | 7,746,738 | 24,928,966 |
| S 類配息 (A) 股份 | - | 2,671,469 | 1,098,241 | 1,573,228 |
| S 類非配息股份 | - | 549,533 | 40,795 | 508,738 |
| X 類非配息股份 | 2,705,374 | 567,000 | 766,587 | 2,505,787 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|------------|------------|------------|------------|
| 貝萊德歐洲基金 (BGF European Fund) | | | | |
| A 類配息 (A) 股份 | 133,351 | 11,664 | 73,188 | 71,827 |
| A 類配息 (A) 英國申報基金股份 | 13,317 | 93 | 2,082 | 11,328 |
| A 類非配息股份 | 7,482,988 | 706,020 | 2,842,331 | 5,346,677 |
| A 類非配息股份澳元避險 | 657,400 | 187,381 | 295,488 | 549,293 |
| A 類非配息股份加拿大幣避險 | 310,732 | 86,355 | 232,786 | 164,301 |
| A 類非配息股份離岸人民幣避險 | 306 | - | - | 306 |
| A 類非配息股份英鎊避險 | 449,419 | 45,538 | 166,966 | 327,991 |
| A 類非配息股份港幣避險 | 18,790,207 | 2,589,059 | 9,611,356 | 11,767,910 |
| A 類非配息股份紐西蘭元避險 | 230,173 | 292,365 | 334,691 | 187,847 |
| A 類非配息股份新加坡幣避險 | 1,781,561 | 60,358 | 818,248 | 1,023,671 |
| A 類非配息股份美元避險 | 36,997,984 | 2,947,773 | 19,917,039 | 20,028,718 |
| C 類非配息股份 | 382,346 | 49,056 | 114,234 | 317,168 |
| D 類配息 (A) 英國申報基金股份 | 10,966 | 10,885 | 11,649 | 10,202 |
| D 類非配息股份 | 171,155 | 76,351 | 106,179 | 141,327 |
| D 類非配息股份美元避險 | 1,651,588 | 64,187 | 744,489 | 971,286 |
| D 類非配息英國申報基金股份 | 4,388,955 | 1,962,193 | 4,019,854 | 2,331,294 |
| E 類非配息股份 | 1,126,886 | 30,281 | 228,363 | 928,804 |
| I 類配息 (A) 英國申報基金股份 | 4,584 | - | 4,584 | - |
| I 類非配息股份 | 1,750,651 | 980,068 | 2,626,570 | 104,149 |
| I 類非配息股份美元避險 | 500 | - | - | 500 |
| S 類非配息股份 | - | 420 | - | 420 |
| X 類非配息股份 | 2,785,743 | 317,189 | 643,996 | 2,458,936 |
| 貝萊德歐洲特別時機基金 (BGF European Special Situations Fund) | | | | |
| A 類非配息股份 | 15,969,665 | 4,678,841 | 7,649,816 | 12,998,690 |
| A 類非配息股份澳元避險 | 180,626 | 201,051 | 232,743 | 148,934 |
| A 類非配息股份加拿大幣避險 | 45,339 | 58,746 | 43,532 | 60,553 |
| A 類非配息股份離岸人民幣避險 | 115 | - | - | 115 |
| A 類非配息股份英鎊避險 | 31,546 | 44,955 | 57,937 | 18,564 |
| A 類非配息股份港幣避險 | - | 400 | - | 400 |
| A 類非配息股份美元避險 | 6,685,551 | 4,445,641 | 5,450,265 | 5,680,927 |
| C 類非配息股份 | 306,703 | 108,353 | 106,095 | 308,961 |
| D 類非配息股份 | 4,359,138 | 2,905,186 | 3,219,926 | 4,044,398 |
| D 類非配息股份美元避險 | 850,379 | 1,599,538 | 1,159,733 | 1,290,184 |
| E 類非配息股份 | 2,837,144 | 1,044,458 | 974,663 | 2,906,939 |
| I 類非配息股份 | 11,049,324 | 11,238,718 | 4,899,947 | 17,388,095 |
| X 類非配息股份 | 7,757,090 | 2,123,822 | 135,426 | 9,745,486 |
| 貝萊德歐洲價值型基金 (BGF European Value Fund) | | | | |
| A 類配息 (A) 股份 | 543,365 | 94,144 | 299,086 | 338,423 |
| A 類配息 (A) 英國申報基金股份 | 11,203 | - | 4,252 | 6,951 |
| A 類非配息股份 | 20,203,797 | 2,442,101 | 9,937,077 | 12,708,821 |
| A 類非配息股份澳元避險 | 461,560 | 283,538 | 434,726 | 310,372 |
| A 類非配息股份離岸人民幣避險 | 328 | 4,470 | - | 4,798 |
| A 類非配息股份港幣避險 | 390,171 | 37,098 | 200,480 | 226,789 |
| A 類非配息股份美元避險 | 15,242,933 | 2,139,805 | 8,514,144 | 8,868,594 |
| C 類非配息股份 | 456,257 | 235,808 | 331,847 | 360,218 |
| D 類配息 (A) 英國申報基金股份 | 15,251 | 77,357 | 15,786 | 76,822 |
| D 類非配息股份 | 6,079,742 | 2,366,553 | 4,107,929 | 4,338,366 |
| D 類非配息股份美元避險 | 1,180,106 | 555,899 | 882,371 | 853,634 |
| E 類非配息股份 | 1,940,142 | 345,816 | 595,423 | 1,690,535 |
| I 類非配息股份 | 39,144,158 | 19,005,141 | 16,109,432 | 42,039,867 |
| I 類非配息股份美元避險 | 2,290,767 | - | 2,290,767 | - |
| S 類配息 (A) 股份 | - | 200,423 | 30,009 | 170,414 |
| X 類非配息股份 | 3,229,162 | 460,900 | 3,030,198 | 659,864 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|-------------|------------|------------|-------------|
| 貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) | | | | |
| A 類非配息股份 | 1,055,463 | 848,440 | 368,904 | 1,534,999 |
| A 類非配息股份美元避險 | 599,811 | 408,871 | 193,930 | 814,752 |
| C 類非配息股份 | 1,064,705 | 481,740 | 305,336 | 1,241,109 |
| C 類非配息股份美元避險 | 245,808 | 16,246 | 120,002 | 142,052 |
| D 類非配息股份 | 9,622,563 | 4,583,694 | 2,105,185 | 12,101,072 |
| D 類非配息股份美元避險 | 27,633 | 30,269 | 24,833 | 33,069 |
| E 類非配息股份 | 4,753,474 | 574,238 | 848,725 | 4,478,987 |
| E 類非配息股份美元避險 | 597,656 | 60,107 | 214,276 | 443,487 |
| I 類非配息股份 | - | 430 | - | 430 |
| 貝萊德環球資產配置基金 (BGF Global Allocation Fund) | | | | |
| A 類配息 (A) 股份 | 15,953,233 | 1,941,970 | 3,198,280 | 14,696,923 |
| A 類配息 (A) 股份歐元避險 | 3,627,883 | 626,776 | 1,735,985 | 2,518,674 |
| A 類非配息股份 | 135,793,753 | 24,649,564 | 37,791,367 | 122,651,950 |
| A 類非配息股份澳元避險 | 7,517,890 | 4,072,424 | 3,838,099 | 7,752,215 |
| A 類非配息股份瑞郎避險 | 2,903,600 | 227,268 | 439,987 | 2,690,881 |
| A 類非配息股份離岸人民幣避險 | 45,992 | 140,547 | 12,884 | 173,655 |
| A 類非配息股份歐元避險 | 26,617,600 | 11,311,239 | 8,580,493 | 29,348,346 |
| A 類非配息股份英鎊避險 | 2,336,379 | 442,116 | 489,168 | 2,289,327 |
| A 類非配息股份港幣避險 | 10,116,514 | 10,093,446 | 8,692,380 | 11,517,580 |
| A 類非配息股份波蘭幣避險 | 2,601,342 | 2,570,747 | 2,448,595 | 2,723,494 |
| A 類非配息股份新加坡幣避險 | 8,373,290 | 1,004,656 | 2,224,774 | 7,153,172 |
| C 類非配息股份 | 15,690,586 | 859,403 | 3,371,430 | 13,178,559 |
| C 類非配息股份歐元避險 | 2,469,255 | 694,987 | 602,671 | 2,561,571 |
| D 類配息 (A) 股份 | 128,098 | 1,110,100 | 995,070 | 243,128 |
| D 類配息 (A) 股份歐元避險 | 177,848 | 360,700 | 87,491 | 451,057 |
| D 類非配息股份 | 4,256,267 | 1,595,423 | 2,399,871 | 3,451,819 |
| D 類非配息股份澳元避險 | 14,873 | 36,982 | 5,614 | 46,241 |
| D 類非配息股份瑞郎避險 | 201,528 | 225,787 | 120,592 | 306,723 |
| D 類非配息股份歐元避險 | 8,143,916 | 4,003,131 | 3,615,541 | 8,531,506 |
| D 類非配息股份英鎊避險 | 1,390,093 | 306,304 | 281,825 | 1,414,572 |
| D 類非配息股份波蘭幣避險 | 1,362 | - | - | 1,362 |
| D 類非配息股份新加坡幣避險 | 15 | 17,763 | - | 17,778 |
| D 類非配息英國申報基金股份 | 12,594,820 | 5,628,003 | 5,809,795 | 12,413,028 |
| E 類非配息股份 | 20,897,168 | 2,451,204 | 4,603,897 | 18,744,475 |
| E 類非配息股份歐元避險 | 13,907,225 | 3,771,851 | 3,151,727 | 14,527,349 |
| E 類非配息股份波蘭幣避險 | 476,364 | 338,219 | 471,175 | 343,408 |
| I 類非配息股份 | 16,618,452 | 3,935,249 | 5,373,896 | 15,179,805 |
| I 類非配息股份歐元避險 | 7,759,481 | 577,954 | 3,125,979 | 5,211,456 |
| I 類非配息股份新加坡幣避險 | 10,416,085 | - | 2,384,670 | 8,031,415 |
| J 類非配息股份 | 486,621 | 17,281 | 104,915 | 398,987 |
| X 類配息 (A) 股份 | 113,594,493 | 2,383,419 | 24,753,286 | 91,224,626 |
| X 類非配息股份 | 22,990,551 | 5,198,216 | 4,442,714 | 23,746,053 |
| X 類非配息股份澳元避險 | 4,744,561 | 2,545,985 | 1,318,477 | 5,972,069 |
| X 類非配息股份歐元避險 | 13,686,819 | 6,525,918 | 20,212,287 | 450 |
| X 類非配息股份日元避險 | 2,007,424 | 3,089,957 | 601,638 | 4,495,743 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|------------|------------|------------|------------|
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) | | | | |
| A 類配息 (A) 股份歐元避險 | 348,238 | 19,704 | 40,362 | 327,580 |
| A 類配息 (M) 股份澳元避險 | 141,249 | 49,533 | 46,673 | 144,109 |
| A 類配息 (M) 股份加拿大幣避險 | 308,782 | 501 | 83,633 | 225,650 |
| A 類配息 (M) 股份英鎊避險 | 506,611 | 88,377 | 283,380 | 311,608 |
| A 類配息 (M) 股份紐西蘭元避險 | 102,546 | 207,864 | 69,115 | 241,295 |
| A 類配息 (Q) 股份 | 249,975 | 12,188 | 114,194 | 147,969 |
| A 類配息 (R) 股份澳元避險 | 4,541,534 | 1,085,493 | 1,550,654 | 4,076,373 |
| A 類配息 (R) 股份離岸人民幣避險 | 2,902,261 | 882,755 | 1,259,462 | 2,525,554 |
| A 類配息 (R) 股份紐西蘭元避險 | 187,036 | 93,987 | 124,744 | 156,279 |
| A 類配息 (S) 股份 | 38,009,730 | 7,837,252 | 20,233,181 | 25,613,801 |
| A 類配息 (S) 股份港幣避險 | 1,545,874 | 222,512 | 881,482 | 886,904 |
| A 類配息 (S) 股份新加坡幣避險 | 254,729 | 21,828 | 125,463 | 151,094 |
| A 類非配息股份 | 10,911,212 | 4,290,236 | 8,294,525 | 6,906,923 |
| A 類非配息股份歐元避險 | 3,606,299 | 1,018,044 | 1,987,157 | 2,637,186 |
| A 類非配息股份瑞典幣避險 | 64,445 | 98 | 27,031 | 37,512 |
| A 類非配息股份新加坡幣避險 | 7,216 | 47,574 | 47,574 | 7,216 |
| D 類配息 (Q) 股份英鎊避險 | - | 370 | - | 370 |
| D 類非配息股份 | 5,568,105 | 3,427,813 | 5,817,542 | 3,178,376 |
| D 類非配息股份歐元避險 | 11,052,837 | 14,823,971 | 14,786,608 | 11,090,200 |
| D 類非配息英國申報基金股份英鎊避險 | 448,434 | 188,154 | 436,161 | 200,427 |
| E 類非配息股份 | 834,801 | 48,292 | 285,024 | 598,069 |
| E 類非配息股份歐元避險 | 1,972,128 | 272,689 | 1,079,590 | 1,165,227 |
| I 類配息 (A) 英國申報基金股份英鎊避險 | 30,942,172 | 7,027,464 | 5,394,091 | 32,575,545 |
| I 類非配息股份 | 3,167,266 | 7,599,758 | 5,697,130 | 5,069,894 |
| I 類非配息股份加拿大幣避險 | 590 | - | - | 590 |
| I 類非配息股份歐元避險 | 4,568,632 | 8,520,549 | 5,364,514 | 7,724,667 |
| X 類配息 (A) 英國申報基金股份英鎊避險 | 15,376,713 | 3,663,092 | 10,705,254 | 8,334,551 |
| X 類配息 (R) 股份澳元避險 | 3,871,951 | - | - | 3,871,951 |
| X 類非配息股份 | 5,699,412 | 3,501,542 | 2,777,441 | 6,423,513 |
| X 類非配息股份歐元避險 | 41,015,617 | 7,936,623 | 9,286,057 | 39,666,183 |
| X 類非配息股份挪威幣避險 | - | 501,251 | - | 501,251 |
| 貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) | | | | |
| A 類配息 (A) 股份 | 105,080 | 7,043 | 23,211 | 88,912 |
| A 類非配息股份 | 16,344,476 | 6,962,193 | 7,251,935 | 16,054,734 |
| A 類不配息股份離岸人民幣避險 | 310 | - | - | 310 |
| A 類非配息股份歐元避險 | 1,783,653 | 307,408 | 1,655,937 | 435,124 |
| C 類非配息股份 | 1,625,941 | 137,556 | 342,618 | 1,420,879 |
| C 類非配息股份歐元避險 | 85,575 | 40,450 | 24,886 | 101,139 |
| D 類配息 (A) 股份 | 825,014 | 17,056 | 294,171 | 547,899 |
| D 類非配息股份 | 4,452,574 | 490,071 | 2,054,860 | 2,887,785 |
| D 類非配息股份歐元避險 | 56,626 | 158,806 | 159,004 | 56,428 |
| E 類非配息股份 | 3,179,658 | 304,831 | 1,076,337 | 2,408,152 |
| E 類非配息股份歐元避險 | 248,273 | 202,771 | 52,686 | 398,358 |
| X 類非配息股份 | 3,924,653 | 6,141,681 | 5,245 | 10,061,089 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|------------|------------|------------|------------|
| 貝萊德全球智慧數據股票入息基金（原名「貝萊德全球股票入息基金」）（基金之配息來源可能為本金）(BGF Global Enhanced Equity Yield Fund) | | | | |
| A 類配息 (Q) (G) 股份 | 20,543,204 | 25,923,705 | 20,787,340 | 25,679,569 |
| A 類配息 (Q) (G) 股份歐元避險 | 398,678 | 120,853 | 169,205 | 350,326 |
| A 類配息 (R) 股份澳元避險 | 9,336,584 | 13,184,706 | 9,277,368 | 13,243,922 |
| A 類配息 (R) 股份加拿大幣避險 | 570,149 | 447,532 | 382,240 | 635,441 |
| A 類配息 (R) 股份離岸人民幣避險 | 5,680,198 | 8,202,003 | 1,592,081 | 12,290,120 |
| A 類配息 (R) 股份紐西蘭元避險 | 1,438,798 | 2,549,007 | 2,123,653 | 1,864,152 |
| A 類配息 (S) 股份 | 50,032,022 | 74,385,832 | 49,509,124 | 74,908,730 |
| A 類配息 (S) 股份港幣避險 | 3,853,439 | 3,011,636 | 2,336,092 | 4,528,983 |
| A 類配息 (S) 英國申報基金股份英鎊避險 | 1,038,126 | 759,633 | 1,119,096 | 678,663 |
| A 類非配息股份 | 2,822,362 | 12,714,206 | 7,122,464 | 8,414,104 |
| A 類非配息股份歐元避險 | 243,459 | 471,268 | 330,366 | 384,361 |
| A 類非配息股份新加坡幣避險 | 16 | 4,379 | - | 4,395 |
| C 類配息 (Q) (G) 股份 | 1,386,460 | 34,653 | 354,042 | 1,067,071 |
| C 類非配息股份 | 254,850 | 37,406 | 90,744 | 201,512 |
| D 類配息 (Q) (G) 股份 | 1,644,504 | 438,993 | 397,373 | 1,686,124 |
| D 類非配息股份歐元避險 | 10,087 | 8,382 | 9,535 | 8,934 |
| D 類非配息英國申報基金股份 | 141,124 | 4,366 | 15,270 | 130,220 |
| E 類配息 (Q) (G) 股份歐元避險 | 151,105 | 213,572 | 46,963 | 317,714 |
| E 類非配息股份 | 1,163 | 7,346 | 342 | 8,167 |
| E 類非配息股份歐元避險 | 38,079 | 59,356 | 39,588 | 57,847 |
| I 類配息 (M) 股份 | 7,807,350 | 1,337,186 | 3,520,000 | 5,624,536 |
| I 類配息 (Q) 股份 | 7,213,179 | 4,034,026 | 460,566 | 10,786,639 |
| I 類非配息股份 | - | 410 | - | 410 |
| X 類非配息股份 | - | 15,124 | 2,101 | 13,023 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|-----------|------------|------------|
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) (BGF Global Equity Income Fund) | | | | |
| A 類配息 (A) (G) 股份 | 3,032,888 | 458,770 | 1,477,956 | 2,013,702 |
| A 類配息 (A) (G) 股份歐元避險 | 8,957 | 9,908 | 398 | 18,467 |
| A 類配息 (Q) (G) 股份 | 16,451,843 | 2,605,176 | 6,405,712 | 12,651,307 |
| A 類配息 (Q) (G) 股份歐元避險 | 2,083,528 | 1,072,438 | 1,033,277 | 2,122,689 |
| A 類配息 (Q) (G) 股份新加坡幣避險 | 2,231,949 | 62,637 | 535,295 | 1,759,291 |
| A 類配息 (Q) (G) 英國申報基金股份 | 624,906 | 282,699 | 120,133 | 787,472 |
| A 類配息 (R) 股份澳門避險 | 3,853,154 | 1,228,441 | 1,903,771 | 3,177,824 |
| A 類配息 (R) 股份離岸人民幣避險 | 65,154 | 173,527 | 43,852 | 194,829 |
| A 類配息 (R) 股份南非蘭特避險 | 211,059 | 541,575 | 525,013 | 227,621 |
| A 類配息 (S) 股份 | 8,371,237 | 3,929,303 | 3,582,309 | 8,718,231 |
| A 類配息 (S) 股份離岸人民幣避險 | 135,659 | 90,190 | 54,502 | 171,347 |
| A 類配息 (S) 股份港幣避險 | 139,249 | 883,097 | 935,703 | 86,643 |
| A 類配息 (S) 股份新加坡幣避險 | 9,317,277 | 1,033,511 | 2,963,225 | 7,387,563 |
| A 類非配息股份 | 37,232,243 | 7,105,197 | 14,731,352 | 29,606,088 |
| A 類非配息股份瑞郎避險 | 92,863 | 53,026 | 35,840 | 110,049 |
| A 類非配息股份歐元避險 | 2,349,372 | 1,279,373 | 1,447,904 | 2,180,841 |
| A 類非配息股份波蘭幣避險 | 3,463,302 | 9,233,480 | 10,204,862 | 2,491,920 |
| A 類非配息股份新加坡幣避險 | 1,217,974 | 176,233 | 338,275 | 1,055,932 |
| C 類配息 (Q) (G) 股份 | 3,537,694 | 160,168 | 1,225,755 | 2,472,107 |
| C 類非配息股份 | 6,207,574 | 563,183 | 2,161,085 | 4,609,672 |
| D 類配息 (A) (G) 股份 | 1,771,748 | 279,745 | 944,878 | 1,106,615 |
| D 類配息 (Q) (G) 股份 | 2,517,110 | 522,312 | 746,041 | 2,293,381 |
| D 類配息 (Q) (G) 股份歐元避險 | 528,923 | 76,749 | 20,681 | 584,991 |
| D 類配息 (Q) (G) 英國申報基金股份 | 1,260,533 | 33,529 | 720,542 | 573,520 |
| D 類配息 (Q) (G) 英國申報基金股份英鎊避險 | 2,739,865 | 902,818 | 1,187,919 | 2,454,764 |
| D 類非配息股份 | 19,954,806 | 8,222,374 | 13,545,516 | 14,631,664 |
| D 類非配息股份瑞郎避險 | 915,072 | 419,799 | 223,153 | 1,111,718 |
| D 類非配息股份歐元避險 | 1,450,623 | 845,951 | 891,603 | 1,404,971 |
| D 類非配息股份波蘭幣避險 | 1,397 | - | - | 1,397 |
| D 類非配息股份新加坡幣避險 | 14,009 | - | 8,551 | 5,458 |
| E 類配息 (Q) (G) 股份 | 1,948,190 | 362,043 | 896,960 | 1,413,273 |
| E 類配息 (Q) (G) 股份歐元避險 | 516,555 | 3,301,161 | 801,565 | 3,016,151 |
| E 類非配息股份 | 1,791,901 | 948,136 | 686,245 | 2,053,792 |
| E 類非配息股份歐元避險 | - | 12,768 | - | 12,768 |
| I 類非配息股份 | 2,688,489 | 865,225 | 1,587,909 | 1,965,805 |
| X 類配息 (Q) (G) 股份 | 11,348,347 | 222,623 | 5,713,550 | 5,857,420 |
| X 類非配息股份 | 8,128,628 | 3,390,157 | 7,734,741 | 3,784,044 |
| 貝萊德環球政府債券基金 (BGF Global Government Bond Fund) | | | | |
| A 類配息 (D) 股份 | 78,426 | 2,662 | 25,866 | 55,222 |
| A 類配息 (D) 股份歐元避險 | 85,794 | 6,953 | 25,871 | 66,876 |
| A 類配息 (M) 股份 | 1,172,040 | 423,342 | 762,971 | 832,411 |
| A 類配息 (M) 股份歐元避險 | 186,358 | 47,681 | 61,219 | 172,820 |
| A 類配息 (M) 股份英鎊避險 | 382 | - | - | 382 |
| A 類配息 (M) 股份港幣避險 | 390 | - | - | 390 |
| A 類非配息股份 | 8,142,104 | 3,379,068 | 5,797,762 | 5,723,410 |
| A 類非配息股份歐元避險 | 2,201,860 | 779,601 | 1,585,775 | 1,395,686 |
| C 類配息 (D) 股份 | 8,917 | - | 2,727 | 6,190 |
| C 類配息 (D) 股份歐元避險 | 6,275 | - | - | 6,275 |
| C 類配息 (M) 股份 | 2,651 | - | - | 2,651 |
| C 類非配息股份 | 61,240 | 75,333 | 37,590 | 98,983 |
| C 類非配息股份歐元避險 | 165,142 | 13,459 | 75,003 | 103,598 |
| D 類配息 (M) 股份 | 56,111 | 7,917 | 36,554 | 27,474 |
| D 類配息 (M) 股份歐元避險 | 531,610 | - | 173,300 | 358,310 |
| D 類非配息股份 | 384,469 | 2,240,960 | 1,716,646 | 908,783 |
| D 類非配息股份歐元避險 | 3,299,484 | 3,367,247 | 3,159,231 | 3,507,500 |
| E 類非配息股份 | 646,307 | 66,266 | 131,425 | 581,148 |
| E 類非配息股份歐元避險 | 883,153 | 93,895 | 261,340 | 715,708 |
| I 類配息 (A) 股份歐元避險 | - | 415 | - | 415 |
| I 類非配息股份 | 2,573,011 | - | 548,651 | 2,024,360 |
| X 類非配息股份歐元避險 | 1,181,261 | 1,188,123 | 422,577 | 1,946,807 |
| X 類非配息股份挪威幣避險 | - | 501,402 | - | 501,402 |
| X 類非配息股份瑞典幣避險 | 8,739,563 | 1,403,371 | 134,629 | 10,008,305 |
| X 類非配息英國申報基金股份 | 9,522,429 | 379,545 | 7,251,254 | 2,650,720 |

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|------------|------------|------------|
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) | | | | |
| A 類配息 (D) 英國申報基金股份 | 2,586,365 | 740,192 | 893,398 | 2,433,159 |
| A 類配息 (D) 英國申報基金股份歐元避險 | 432,713 | 188,522 | 240,977 | 380,258 |
| A 類配息 (M) 股份 | 11,383,488 | 6,596,357 | 9,835,603 | 8,144,242 |
| A 類配息 (M) 股份歐元避險 | 3,049,224 | 500,647 | 1,059,897 | 2,489,974 |
| A 類配息 (Q) 股份 | 26,583 | 30,943 | 3,585 | 53,941 |
| A 類配息 (R) 股份澳元避險 | 13,228,817 | 3,568,578 | 4,784,492 | 12,012,903 |
| A 類配息 (R) 股份南非蘭特避險 | 3,116,190 | 2,618,086 | 1,981,910 | 3,752,366 |
| A 類配息 (S) 股份 | 36,032,483 | 15,683,429 | 23,073,799 | 28,642,113 |
| A 類配息 (S) 股份港幣避險 | 7,030,114 | 603,660 | 2,474,944 | 5,158,830 |
| A 類配息 (S) 股份新加坡幣避險 | - | 680 | - | 680 |
| A 類非配息股份 | 20,955,238 | 18,049,503 | 28,388,832 | 10,615,909 |
| A 類非配息股份歐元避險 | 9,737,931 | 1,279,732 | 8,605,144 | 2,412,539 |
| A 類非配息股份英鎊避險 | 1,185,926 | 46,428 | 161,919 | 1,070,435 |
| A 類非配息股份波蘭幣避險 | 7,607,709 | 3,097,062 | 5,001,469 | 5,703,302 |
| A 類非配息股份瑞典幣避險 | 4,960,421 | 2,164,587 | 2,197,893 | 4,927,115 |
| C 類配息 (D) 股份 | 407,863 | 15,477 | 114,525 | 308,815 |
| C 類配息 (D) 股份歐元避險 | 28,570 | - | - | 28,570 |
| C 類非配息股份 | 284,131 | 13,161 | 66,802 | 230,490 |
| C 類非配息股份歐元避險 | 1,578,564 | 117,714 | 534,494 | 1,161,784 |
| D 類配息 (M) 股份 | 1,857,487 | 4,097,249 | 1,575,445 | 4,379,291 |
| D 類配息 (M) 股份歐元避險 | 303,757 | 36,765 | 285,000 | 55,522 |
| D 類配息 (Q) 股份英鎊避險 | 1,004,360 | 351,049 | 217,051 | 1,138,358 |
| D 類非配息股份 | 3,417,217 | 2,487,663 | 4,178,466 | 1,726,414 |
| D 類非配息英國申報基金股份歐元避險 | 8,224,833 | 3,590,334 | 7,873,021 | 3,942,146 |
| D 類非配息英國申報基金股份英鎊避險 | 860,231 | 86,254 | 697,756 | 248,729 |
| E 類配息 (Q) 股份歐元避險 | 16,624,172 | 1,887,523 | 5,937,309 | 12,574,386 |
| E 類非配息股份 | 2,819,868 | 173,457 | 1,043,315 | 1,950,010 |
| E 類非配息股份歐元避險 | 6,022,923 | 664,552 | 2,397,787 | 4,289,688 |
| I 類配息 (A) 股份歐元避險 | 1,695,455 | 476,028 | 1,533,620 | 637,863 |
| I 類配息 (M) 股份 | 2,517,141 | - | - | 2,517,141 |
| I 類非配息股份 | 7,090,286 | 1,841,732 | 4,988,280 | 3,943,738 |
| I 類非配息股份加拿大幣避險 | 590 | - | - | 590 |
| I 類非配息股份歐元避險 | - | 410 | - | 410 |
| X 類配息 (A) 股份歐元避險 | 2,961,505 | - | - | 2,961,505 |
| X 類配息 (R) 股份澳元避險 | 680 | 997,009 | - | 997,689 |
| X 類非配息股份 | - | 5,934 | 14 | 5,920 |
| X 類非配息股份歐元避險 | 1,233,493 | 1,602,122 | 1,040,849 | 1,794,766 |
| X 類非配息英國申報基金股份英鎊避險 | 34,907 | - | 34,907 | - |
| 貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) | | | | |
| A 類配息 (M) 股份 | 229,187 | 59,628 | 118,484 | 170,331 |
| A 類非配息股份 | 2,048,907 | 876,074 | 947,467 | 1,977,514 |
| A 類非配息股份歐元避險 | 425,855 | 1,358,035 | 1,326,618 | 457,272 |
| C 類配息 (M) 股份 | 68,440 | - | 39,612 | 28,828 |
| C 類非配息股份 | 342,601 | 3,530 | 64,875 | 281,256 |
| D 類配息 (M) 股份 | 95,107 | 267,651 | 99,583 | 263,175 |
| D 類非配息股份 | 1,180,806 | 3,241,553 | 3,730,228 | 692,131 |
| D 類非配息股份歐元避險 | 4,481,105 | 1,356,527 | 1,112,332 | 4,725,300 |
| E 類非配息股份歐元避險 | 3,130,802 | 854,097 | 821,999 | 3,162,900 |
| X 類非配息股份歐元避險 | 7,317,547 | 270,031 | 6,949,951 | 637,627 |
| 貝萊德環球特別時機基金 (BGF Global Opportunities Fund) | | | | |
| A 類配息 (A) 股份 | 1,957 | 1,100 | 1,104 | 1,953 |
| A 類配息 (A) 英國申報基金股份 | 1,360,637 | 11,010 | 147,343 | 1,224,304 |
| A 類非配息股份 | 4,796,351 | 838,892 | 977,726 | 4,657,517 |
| A 類非配息股份新加坡幣避險 | 147,363 | 10,740 | 132,604 | 25,499 |
| C 類非配息股份 | 153,404 | 7,399 | 29,618 | 131,185 |
| D 類配息 (A) 英國申報基金股份 | 24,706 | 3,473 | 758 | 27,421 |
| D 類非配息股份 | 225,285 | 42,448 | 95,162 | 172,571 |
| E 類非配息股份 | 394,735 | 94,189 | 103,255 | 385,669 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|-----------|------------|------------|
| 貝萊德環球小型企業基金 (BGF Global SmallCap Fund) | | | | |
| A 類非配息股份 | 2,981,058 | 845,093 | 1,435,919 | 2,390,232 |
| A 類非配息股份歐元避險 | 34,445 | 166,842 | 148,589 | 52,698 |
| C 類非配息股份 | 140,600 | 23,843 | 46,933 | 117,510 |
| D 類非配息股份 | 354,046 | 60,904 | 205,098 | 209,852 |
| E 類非配息股份 | 110,391 | 39,210 | 45,739 | 103,862 |
| 貝萊德印度基金 (BGF India Fund) | | | | |
| A 類配息 (A) 英國申報基金股份 | 50,195 | 7,446 | 8,449 | 49,192 |
| A 類非配息股份 | 13,156,150 | 6,644,520 | 7,536,308 | 12,264,362 |
| C 類非配息股份 | 564,101 | 227,945 | 293,942 | 498,104 |
| D 類配息 (A) 英國申報基金股份 | 148,794 | 53,733 | 66,156 | 136,371 |
| D 類非配息股份 | 1,401,155 | 2,444,273 | 1,681,186 | 2,164,242 |
| E 類非配息股份 | 1,306,924 | 266,076 | 293,319 | 1,279,681 |
| X 類非配息股份 | 245,617 | 1,803,836 | 360,014 | 1,689,439 |
| 貝萊德日本靈活股票基金 (BGF Japan Flexible Equity Fund) | | | | |
| A 類配息 (A) 英國申報基金股份 | 54,469 | 4,888 | 3,564 | 55,793 |
| A 類非配息股份 | 5,335,974 | 9,161,002 | 10,700,035 | 3,796,941 |
| A 類非配息股份歐元避險 | 319,636 | 578,308 | 622,850 | 275,094 |
| A 類非配息股份美元避險 | 583,546 | 1,665,121 | 1,709,059 | 539,608 |
| C 類非配息股份 | 647,260 | 1,387,071 | 1,294,791 | 739,540 |
| D 類配息 (A) 英國申報基金股份 | 14,805 | 13,845 | 10,490 | 18,160 |
| D 類非配息股份 | 3,301,639 | 746,519 | 3,132,463 | 915,695 |
| D 類非配息股份歐元避險 | 4,585,648 | 4,499,679 | 4,761,074 | 4,324,253 |
| E 類非配息股份 | 744,799 | 1,946,374 | 1,985,408 | 705,765 |
| E 類非配息股份歐元避險 | 2,313,223 | 479,713 | 796,851 | 1,996,085 |
| I 類非配息股份 | 507 | 3,431,413 | 3,431,413 | 507 |
| X 類非配息股份 | 790,485 | 24,875 | 118,139 | 697,221 |
| 貝萊德日本特別時機基金 (BGF Japan Small & MidCap Opportunities Fund) | | | | |
| A 類配息 (A) 英國申報基金股份 | 757 | 1,907 | 634 | 2,030 |
| A 類非配息股份 | 2,467,608 | 3,134,313 | 3,091,023 | 2,510,898 |
| A 類非配息股份歐元避險 | 127,805 | 503,412 | 467,013 | 164,204 |
| A 類非配息股份美元避險 | 2,557,049 | 4,488,915 | 5,415,905 | 1,630,059 |
| C 類非配息股份 | 99,685 | 51,208 | 74,431 | 76,462 |
| D 類配息 (A) 英國申報基金股份 | 2,244 | 2,090 | 3,267 | 1,067 |
| D 類非配息股份 | 7,294,564 | 1,986,833 | 2,231,437 | 7,049,960 |
| D 類非配息股份歐元避險 | 28,791 | 773,036 | 587,245 | 214,582 |
| E 類非配息股份 | 212,735 | 290,743 | 239,205 | 264,273 |
| I 類非配息股份 | 478 | 4,450,701 | 1,356,191 | 3,094,988 |
| I 類非配息股份歐元避險 | - | 430 | - | 430 |
| X 類配息 (A) 英國申報基金股份 | 171,507 | - | - | 171,507 |
| X 類非配息股份 | 214,624 | 46,460 | 26,833 | 234,251 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|------------|------------|------------|------------|
| 貝萊德拉丁美洲基金 (BGF Latin American Fund) | | | | |
| A 類配息 (A) 股份 | 86,107 | 15,715 | 10,269 | 91,553 |
| A 類配息 (A) 英國申報基金股份 | 36,169 | 834 | 17,366 | 19,637 |
| A 類非配息股份 | 18,973,188 | 5,911,337 | 8,150,789 | 16,733,736 |
| A 類非配息股份澳元避險 | 228,692 | 2,890,798 | 2,358,685 | 760,805 |
| A 類非配息股份瑞郎避險 | 11,811 | 3,951 | 951 | 14,811 |
| A 類非配息股份港幣避險 | 229,013 | 1,027,155 | 977,003 | 279,165 |
| A 類非配息股份波蘭幣避險 | 1,779,066 | 2,924,837 | 2,743,998 | 1,959,905 |
| A 類非配息股份新加坡幣避險 | 540,597 | 501,559 | 367,595 | 674,561 |
| C 類非配息股份 | 338,354 | 309,258 | 419,389 | 228,223 |
| D 類配息 (A) 股份 | 1,027 | 293 | 293 | 1,027 |
| D 類配息 (A) 英國申報基金股份 | 8,463 | 16,930 | 5,514 | 19,879 |
| D 類非配息股份 | 1,736,813 | 1,811,561 | 2,082,126 | 1,466,248 |
| D 類非配息股份瑞郎避險 | 39,917 | 6,900 | 3,400 | 43,417 |
| D 類非配息股份歐元避險 | 17,241 | 24,951 | 35,689 | 6,503 |
| D 類非配息股份波蘭幣避險 | 1,592 | - | - | 1,592 |
| D 類非配息股份新加坡幣避險 | 790 | - | - | 790 |
| D 類非配息英國申報基金股份英鎊避險 | 1,439 | 6,577 | 3,652 | 4,364 |
| E 類非配息股份 | 724,650 | 285,745 | 361,832 | 648,563 |
| I 類非配息股份 | - | 2,900,500 | - | 2,900,500 |
| J 類非配息股份 | 268,275 | 35,329 | 70,478 | 233,126 |
| X 類配息 (A) 英國申報基金股份 | 64 | - | - | 64 |
| X 類非配息股份 | 7,059 | 6,925 | 2,399 | 11,585 |
| 貝萊德新能源基金 (BGF New Energy Fund) | | | | |
| A 類配息 (A) 股份 | 2,630,218 | 238,293 | 2,538,467 | 330,044 |
| A 類配息 (A) 英國申報基金股份 | 385,709 | 133,590 | 67,847 | 451,452 |
| A 類非配息股份 | 89,536,753 | 13,848,106 | 20,561,399 | 82,823,460 |
| A 類非配息股份歐元避險 | - | 430 | - | 430 |
| C 類非配息股份 | 1,707,024 | 634,937 | 483,843 | 1,858,118 |
| D 類配息 (A) 股份 | 231,091 | 1,351,945 | 106,018 | 1,477,018 |
| D 類配息 (A) 英國申報基金股份 | 621,510 | 425,170 | 236,932 | 809,748 |
| D 類非配息股份 | 5,119,395 | 2,046,921 | 2,297,598 | 4,868,718 |
| E 類非配息股份 | 12,252,619 | 2,418,913 | 2,853,158 | 11,818,374 |
| I 類非配息股份 | 11,539,216 | 5,485,911 | 7,935,445 | 9,089,682 |
| S 類非配息股份 | - | 576,931 | 118,427 | 458,504 |
| X 類非配息股份 | 1,425,890 | 260 | 255,931 | 1,170,219 |
| X 類非配息股份歐元避險 | - | 1,457,451 | 306 | 1,457,145 |
| 貝萊德太平洋股票基金 (BGF Pacific Equity Fund) | | | | |
| A 類非配息股份 | 2,267,212 | 540,309 | 896,789 | 1,910,732 |
| C 類非配息股份 | 288,848 | 34,568 | 70,601 | 252,815 |
| D 類非配息股份 | 985,944 | 136,216 | 712,571 | 409,589 |
| E 類非配息股份 | 770,256 | 95,606 | 179,148 | 686,714 |
| I 類非配息股份 | 500 | 2,059,808 | 2,059,808 | 500 |
| 貝萊德英國基金 (BGF United Kingdom Fund) | | | | |
| A 類配息 (A) 英國申報基金股份 | 335,594 | 14,783 | 44,625 | 305,752 |
| A 類非配息股份 | 585,465 | 322,134 | 236,420 | 671,179 |
| C 類非配息股份 | 18,657 | 5,635 | 3,137 | 21,155 |
| D 類配息 (A) 英國申報基金股份 | 65,605 | 36,305 | 13,296 | 88,614 |
| D 類非配息股份 | 6,215 | 37,999 | 12,770 | 31,444 |
| D 類非配息英國申報基金股份 | 11,890 | - | 11,890 | - |
| D 類非配息英國申報基金股份 | 222,302 | 221,450 | 372,492 | 71,261 |
| E 類非配息股份 | 78,995 | 27,265 | 20,877 | 85,383 |
| I 類非配息股份 | 178,242 | 1,319,277 | 1,342,952 | 154,567 |
| X 類非配息股份 | 218,756 | 8,526 | 51,260 | 176,022 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|-----------|------------|-----------|------------|
| 貝萊德美國價值型基金 (BGF US Basic Value Fund) | | | | |
| A 類配息 (A) 股份 | 31,868 | 4,892 | 17,579 | 19,181 |
| A 類配息 (A) 英國申報基金股份 | 17,137 | 19 | 6,402 | 10,754 |
| A 類非配息股份 | 6,307,447 | 1,617,263 | 3,350,471 | 4,574,239 |
| A 類非配息股份離岸人民幣避險 | 328 | - | - | 328 |
| A 類非配息股份歐元避險 | 1,066,849 | 67,630 | 545,624 | 588,855 |
| A 類非配息股份新加坡幣避險 | 95,435 | 25,577 | 88,137 | 32,875 |
| C 類非配息股份 | 414,073 | 36,488 | 140,634 | 309,927 |
| C 類非配息股份歐元避險 | 10,660 | 320 | 4,130 | 6,850 |
| D 類配息 (A) 股份 | 7,611 | 2 | 1,997 | 5,616 |
| D 類配息 (A) 英國申報基金股份 | 34,810 | 2,104 | 23,697 | 13,217 |
| D 類非配息股份 | 931,376 | 374,926 | 279,991 | 1,026,311 |
| D 類非配息股份歐元避險 | 89,565 | 68,755 | 35,379 | 122,941 |
| E 類非配息股份 | 644,763 | 62,121 | 107,294 | 599,590 |
| E 類非配息股份歐元避險 | 126,108 | 43,688 | 43,584 | 126,212 |
| I 類非配息股份 | 1,395,646 | 321,520 | 985,442 | 731,724 |
| X 類非配息股份 | 63,912 | 52,733 | 28,135 | 88,510 |
| 貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))⁽¹⁾ | | | | |
| A 類配息 (D) 股份 | 1,366,210 | 187,989 | 650,818 | 903,381 |
| A 類配息 (M) 股份 | 696,655 | 514,562 | 687,898 | 523,319 |
| A 類配息 (S) 股份英鎊避險 | 378 | 3,413 | 3,413 | 378 |
| A 類配息 (S) 股份港幣避險 | 390 | - | - | 390 |
| A 類非配息股份 | 3,446,540 | 2,480,629 | 3,510,152 | 2,417,017 |
| C 類配息 (D) 股份 | 1,053,895 | 26,091 | 268,617 | 811,369 |
| C 類非配息股份 | 766,687 | 166,924 | 453,015 | 480,596 |
| D 類配息 (M) 股份 | 2,560,066 | 756,537 | 767,560 | 2,549,043 |
| D 類非配息股份 | 4,781,114 | 1,999,052 | 2,425,311 | 4,354,855 |
| D 類非配息英國申報基金股份英鎊避險 | 20,983 | 27,409 | - | 48,392 |
| E 類非配息股份 | 238,111 | 22,826 | 37,932 | 223,005 |
| I 類配息 (Q) 股份 | - | 2,002,092 | - | 2,002,092 |
| I 類非配息股份 | 6,332,532 | 15,979,512 | 3,365,048 | 18,946,996 |
| I 類非配息股份歐元避險 | 1,803,590 | 2,002,528 | 1,770,114 | 2,036,004 |
| X 類配息 (Q) 股份 | - | 500 | - | 500 |
| X 類非配息股份 | - | 1,319 | 2 | 1,317 |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|-------------|------------|------------|-------------|
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) | | | | |
| A 類配息 (A) 英國申報基金股份英鎊避險 | 156,785 | 43,716 | 16,338 | 184,163 |
| A 類配息 (D) 股份 | 11,032,285 | 2,859,402 | 3,830,921 | 10,060,766 |
| A 類配息 (M) 股份 | 27,749,128 | 9,129,549 | 16,309,152 | 20,569,525 |
| A 類配息 (M) 股份澳元避險 | 1,461,633 | 1,133,248 | 792,670 | 1,802,211 |
| A 類配息 (M) 股份加拿大幣避險 | 1,090,090 | 305,252 | 582,570 | 812,772 |
| A 類配息 (M) 股份歐元避險 | 348,615 | 123,942 | 93,243 | 379,314 |
| A 類配息 (M) 股份英鎊避險 | 934,451 | 187,511 | 545,196 | 576,766 |
| A 類配息 (M) 股份紐西蘭元避險 | 398,018 | 175,935 | 220,157 | 353,796 |
| A 類配息 (M) 股份新加坡幣避險 | 1,365,482 | 1,426,828 | 786,863 | 2,005,447 |
| A 類配息 (R) 股份澳元避險 | 17,400,872 | 2,797,699 | 5,326,925 | 14,871,646 |
| A 類配息 (R) 股份南非蘭特避險 | 1,900,085 | 1,485,120 | 1,792,843 | 1,592,362 |
| A 類配息 (S) 股份 | 236,497,648 | 33,231,531 | 84,154,355 | 185,574,824 |
| A 類配息 (S) 股份港幣避險 | 14,300,751 | 4,201,920 | 9,681,910 | 8,820,761 |
| A 類配息 (S) 股份新加坡幣避險 | 1,187,809 | 478,042 | 365,496 | 1,300,355 |
| A 類非配息股份 | 15,216,798 | 23,602,150 | 27,833,810 | 10,985,138 |
| A 類非配息股份澳元避險 | 456,370 | 485,298 | 484,586 | 457,082 |
| A 類非配息股份瑞郎避險 | 102,371 | 92,735 | 92,971 | 102,135 |
| A 類非配息股份歐元避險 | 144,311 | 54,928 | 74,370 | 124,869 |
| A 類非配息股份新加坡幣避險 | 107,650 | 55,696 | 75,517 | 87,829 |
| C 類配息 (D) 股份 | 1,766,029 | 12,004 | 262,429 | 1,515,604 |
| C 類非配息股份 | 742,757 | 306,594 | 472,535 | 576,816 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | 519,024 | 49,593 | 102,858 | 465,759 |
| D 類配息 (M) 股份 | 3,496,697 | 788,988 | 1,160,933 | 3,124,752 |
| D 類配息 (M) 股份新加坡幣避險 | 611 | - | - | 611 |
| D 類非配息股份澳元避險 | 49,251 | - | - | 49,251 |
| D 類非配息股份瑞郎避險 | 236,443 | 20,783 | 89,855 | 167,371 |
| D 類非配息股份歐元避險 | 107,772 | 48,538 | 56,938 | 99,372 |
| D 類非配息股份新加坡幣避險 | 557 | - | - | 557 |
| D 類非配息英國申報基金股份 | 3,737,174 | 3,806,190 | 4,041,640 | 3,501,724 |
| E 類非配息股份 | 722,547 | 70,664 | 239,895 | 553,316 |
| I 類配息 (A) 英國申報基金股份英鎊避險 | 2,391,406 | 743,144 | 2,203,316 | 931,234 |
| I 類配息 (M) 股份 | 728,896 | 5,507,732 | 3,867,315 | 2,369,313 |
| I 類非配息股份 | 47,523,961 | 13,850,246 | 43,942,380 | 17,431,827 |
| I 類非配息股份歐元避險 | 21,739,142 | 5,619,140 | 19,790,755 | 7,567,527 |
| X 類配息 (S) 股份 | 6,130,209 | 9,671,425 | 2,411,719 | 13,389,915 |
| X 類非配息股份 | 2,805 | 645 | 2,076 | 1,374 |
| 貝萊德美元儲備基金 (BGF US Dollar Reserve Fund) | | | | |
| A 類非配息股份 | 2,387,959 | 13,070,713 | 12,485,036 | 2,973,636 |
| A 類非配息股份英鎊避險 | 79,289 | 60,421 | 42,976 | 96,734 |
| C 類非配息股份 | 326,978 | 47,158 | 133,807 | 240,329 |
| D 類非配息股份英鎊避險 | 17 | 3 | 3 | 17 |
| E 類非配息股份 | 413,653 | 73,084 | 162,033 | 324,704 |
| E 類非配息股份英鎊避險 | 31,599 | 4,562 | 8,951 | 27,210 |
| X 類非配息股份 | 43,211 | 228,465 | 66,221 | 205,455 |
| 貝萊德美國靈活股票基金 (BGF US Flexible Equity Fund) | | | | |
| A 類配息 (A) 股份 | 7,392 | 6,209 | 3,280 | 10,321 |
| A 類配息 (A) 股份歐元避險 | 3,648 | 145,638 | 5,018 | 144,268 |
| A 類配息 (A) 英國申報基金股份 | 354,624 | 5,696 | 41,728 | 318,592 |
| A 類非配息股份 | 11,293,964 | 5,750,555 | 4,131,741 | 12,912,778 |
| A 類非配息股份離岸人民幣避險 | 328 | 3,466 | - | 3,794 |
| A 類非配息股份歐元避險 | 2,355,558 | 1,128,311 | 1,464,538 | 2,019,331 |
| C 類非配息股份 | 942,218 | 280,959 | 368,898 | 854,279 |
| C 類非配息股份歐元避險 | 29,441 | 36,732 | 9,307 | 56,866 |
| D 類配息 (A) 股份 | 289 | 50 | - | 339 |
| D 類配息 (A) 英國申報基金股份 | 81,915 | 20,903 | 13,694 | 89,124 |
| D 類非配息股份 | 4,868,659 | 10,791,153 | 5,349,368 | 10,310,444 |
| D 類非配息股份歐元避險 | 1,003,239 | 1,832,040 | 994,093 | 1,841,186 |
| E 類非配息股份 | 948,312 | 389,487 | 282,224 | 1,055,575 |
| E 類非配息股份歐元避險 | 542,997 | 235,817 | 218,489 | 560,325 |
| I 類非配息股份 | 4,300,443 | 3,458,469 | 3,458,088 | 4,300,824 |
| I 類非配息股份歐元避險 | - | 430 | - | 430 |
| X 類非配息股份 | 1,131,552 | 46,093 | 169,509 | 1,008,136 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|------------|------------|------------|-----------|
| 貝萊德美國政府房貸債券基金 (BGF US Government Mortgage Fund) | | | | |
| A 類配息 (D) 股份 | 1,198,938 | 85,674 | 490,235 | 794,377 |
| A 類配息 (M) 股份 | 7,061,908 | 1,272,104 | 7,216,715 | 1,117,297 |
| A 類非配息股份 | 2,610,409 | 18,265,911 | 18,629,258 | 2,247,062 |
| C 類配息 (D) 股份 | 271,098 | 33,015 | 88,774 | 215,339 |
| C 類非配息股份 | 274,402 | 51,158 | 90,131 | 235,429 |
| D 類配息 (M) 股份 | 611,144 | 305,974 | 619,338 | 297,780 |
| D 類非配息股份 | 1,167,763 | 656,804 | 789,605 | 1,034,962 |
| E 類非配息股份 | 223,431 | 59,942 | 64,248 | 219,125 |
| I 類配息 (M) 股份 | 500 | - | - | 500 |
| X 類配息 (M) 股份 | 500 | - | - | 500 |
| X 類非配息股份 | 2,169,816 | - | 1,071,082 | 1,098,734 |
| 貝萊德美國增長型基金 (BGF US Growth Fund) | | | | |
| A 類配息 (A) 股份 | 36,407 | 31,376 | 22,685 | 45,098 |
| A 類非配息股份 | 375,848 | 604,817 | 206,133 | 774,532 |
| A 類非配息股份歐元避險 | 770,003 | 410,424 | 338,033 | 842,394 |
| A 類非配息英國申報基金股份 | 4,350,144 | 6,994,728 | 4,597,121 | 6,747,751 |
| C 類非配息股份 | 744,926 | 122,921 | 148,157 | 719,690 |
| D 類配息 (A) 股份 | 1,932,082 | 184,673 | 1,003,798 | 1,112,957 |
| D 類非配息股份 | 1,803,107 | 1,257,559 | 1,282,072 | 1,778,594 |
| D 類非配息英國申報基金股份 | 10,802,822 | 5,750,775 | 12,738,647 | 3,814,950 |
| E 類非配息股份 | 625,192 | 590,954 | 342,932 | 873,214 |
| I 類非配息股份 | 500 | 10,234,638 | 6,065,338 | 4,169,800 |
| 貝萊德美國特別時機基金 (BGF US Small & MidCap Opportunities Fund) | | | | |
| A 類非配息股份 | 1,211,970 | 268,983 | 790,286 | 690,667 |
| A 類非配息股份澳元避險 | 873,288 | 340,312 | 1,102,053 | 111,547 |
| C 類非配息股份 | 56,175 | 29,533 | 29,279 | 56,429 |
| D 類非配息股份 | 78,749 | 345,059 | 309,478 | 114,330 |
| E 類非配息股份 | 107,123 | 138,500 | 157,204 | 88,419 |
| I 類非配息股份 | - | 571,440 | 118,000 | 453,440 |
| 貝萊德世界農業基金 (BGF World Agriculture Fund) | | | | |
| A 類配息 (A) 股份歐元避險 | 17,696 | 984 | 618 | 18,062 |
| A 類配息 (A) 英國申報基金股份英鎊避險 | 106,824 | 4,337 | 6,363 | 104,798 |
| A 類非配息股份 | 3,267,554 | 1,453,033 | 2,176,425 | 2,544,162 |
| A 類非配息股份歐元避險 | 518,077 | 144,662 | 266,154 | 396,585 |
| A 類非配息股份港幣 | 518,041 | 14,657 | 151,053 | 381,645 |
| A 類非配息股份波蘭幣避險 | 507,511 | 892,027 | 923,649 | 475,889 |
| A 類非配息股份新加坡幣避險 | 249,428 | 16,902 | 68,085 | 198,245 |
| C 類非配息股份 | 387,684 | 39,218 | 127,055 | 299,847 |
| D 類配息 (A) 股份歐元避險 | 347 | - | - | 347 |
| D 類配息 (A) 英國申報基金股份英鎊避險 | 37,236 | 11,548 | 12,393 | 36,391 |
| D 類非配息股份 | 1,489,516 | 140,502 | 1,402,630 | 227,388 |
| D 類非配息股份歐元避險 | 42,307 | 468,238 | 383,750 | 126,795 |
| D 類非配息股份新加坡幣避險 | 548 | - | - | 548 |
| D 類非配息英國申報基金股份英鎊避險 | 69,541 | 18,133 | 3,207 | 84,467 |
| E 類非配息股份 | 882,923 | 109,918 | 235,405 | 757,436 |
| I 類非配息股份 | 295,060 | 21,207 | 12,989 | 303,278 |
| X 類配息 (A) 股份 | 430,222 | - | 84,571 | 345,651 |
| X 類非配息股份 | - | 1,829 | 45 | 1,784 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|------------|------------|------------|
| 貝萊德世界債券基金 (BGF World Bond Fund) | | | | |
| A 類配息 (D) 股份 | 75,912 | 41,821 | 28,251 | 89,482 |
| A 類配息 (M) 股份 | 261,179 | 196,785 | 244,678 | 213,286 |
| A 類配息 (R) 股份離岸人民幣避險 | 350 | - | - | 350 |
| A 類配息 (S) 股份英鎊避險 | 378 | - | - | 378 |
| A 類配息 (S) 股份港幣避險 | 390 | - | - | 390 |
| A 類配息 (S) 股份新加坡幣避險 | - | 680 | - | 680 |
| A 類非配息股份 | 2,589,979 | 671,127 | 1,503,593 | 1,757,513 |
| A 類非配息股份歐元避險 | 157,391 | 11,447 | 69,676 | 99,162 |
| A 類非配息英國申報基金股份英鎊避險 | 251,140 | 33,909 | 59,200 | 225,849 |
| C 類配息 (D) 股份 | 72,739 | 2,350 | 36,101 | 38,988 |
| D 類配息 (M) 股份 | 96 | 211,112 | 9,700 | 201,508 |
| D 類非配息股份 | 644,953 | 1,025,650 | 545,708 | 1,124,895 |
| D 類非配息股份瑞郎避險 | 1,550,230 | 276,180 | 534,000 | 1,292,410 |
| D 類非配息股份歐元避險 | 85,655 | 35,968 | 105,454 | 16,169 |
| D 類非配息英國申報基金股份英鎊避險 | 47,216 | 283,640 | 51,197 | 279,659 |
| E 類非配息股份 | 226,738 | 43,319 | 94,474 | 175,583 |
| I 類非配息股份 | 1,768,749 | 2,237,557 | 1,287,584 | 2,718,722 |
| X 類非配息股份 | 3,955,153 | 1,391,441 | 1,058,502 | 4,288,092 |
| X 類非配息股份瑞郎避險 | 8,074,083 | - | 5,255,947 | 2,818,136 |
| X 類非配息股份丹麥克朗避險 | 5,500,586 | - | - | 5,500,586 |
| X 類非配息股份歐元避險 | 1,080,901 | 21,755 | 185,328 | 917,328 |
| X 類非配息股份英鎊避險 | 16,831,649 | - | 425,035 | 16,406,614 |
| X 類非配息股份挪威幣避險 | 31,741,827 | - | - | 31,741,827 |
| X 類非配息股份紐西蘭元避險 | 795 | - | - | 795 |
| 貝萊德世界能源基金 (BGF World Energy Fund) | | | | |
| A 類配息 (A) 股份 | 839,473 | 129,455 | 333,957 | 634,971 |
| A 類配息 (A) 英國申報基金股份 | 318,809 | 60,604 | 150,309 | 229,104 |
| A 類非配息股份 | 99,003,538 | 53,912,842 | 89,197,493 | 63,718,887 |
| A 類非配息股份澳元避險 | 3,631,631 | 6,236,931 | 7,953,068 | 1,915,494 |
| A 類非配息股份瑞郎避險 | 406,014 | 134,276 | 111,847 | 428,443 |
| A 類非配息股份歐元避險 | 15,077,256 | 4,471,880 | 11,037,496 | 8,511,640 |
| A 類非配息股份港幣避險 | 2,852,593 | 3,701,339 | 4,716,685 | 1,837,247 |
| A 類非配息股份新加坡幣避險 | 16,923,694 | 5,622,250 | 10,940,681 | 11,605,263 |
| C 類非配息股份 | 1,441,051 | 188,305 | 672,647 | 956,709 |
| C 類非配息股份歐元避險 | 638,132 | 412,803 | 510,982 | 539,953 |
| D 類配息 (A) 股份 | 117,291 | 100,776 | 93,858 | 124,209 |
| D 類配息 (A) 英國申報基金股份 | 912,010 | 133,068 | 781,620 | 263,458 |
| D 類非配息股份 | 7,649,142 | 11,719,528 | 15,072,907 | 4,295,763 |
| D 類非配息股份瑞郎避險 | 1,201,824 | 189,496 | 983,039 | 408,281 |
| D 類非配息股份歐元避險 | 10,165,763 | 3,444,589 | 11,197,292 | 2,413,060 |
| D 類非配息股份新加坡幣避險 | 1,983 | - | 1,983 | - |
| E 類非配息股份 | 6,458,320 | 1,668,633 | 4,254,673 | 3,872,280 |
| E 類非配息股份歐元避險 | 3,671,591 | 1,322,523 | 1,851,147 | 3,142,967 |
| I 類非配息股份 | 1,274,763 | 1,837,532 | 1,467,761 | 1,644,534 |
| I 類非配息股份歐元避險 | 316,948 | 3,241,090 | 3,557,191 | 847 |
| S 類非配息股份 | - | 262,403 | 54,456 | 207,947 |
| X 類非配息股份 | 1,509,659 | 456,460 | 1,028,816 | 937,303 |
| 貝萊德世界金融基金 (BGF World Financials Fund) | | | | |
| A 類非配息股份港幣避險 | - | 73,780 | - | 73,780 |
| A 類非配息股份新加坡幣避險 | - | 4,409,824 | 1,096,549 | 3,313,275 |
| A 類非配息英國申報基金股份 | 18,746,517 | 61,523,449 | 36,908,258 | 43,361,708 |
| C 類非配息股份 | 952,516 | 976,441 | 544,442 | 1,384,515 |
| D 類非配息英國申報基金股份 | 6,781,574 | 13,183,672 | 10,836,025 | 9,129,221 |
| E 類非配息股份 | 1,159,007 | 1,202,506 | 803,420 | 1,558,093 |
| X 類非配息股份 | 41,035 | 55,855 | 5,265 | 91,625 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|---|-------------|------------|------------|-------------|
| 貝萊德世界黃金基金 (BGF World Gold Fund) | | | | |
| A 類配息 (A) 股份 | 546,487 | 189,738 | 229,621 | 506,604 |
| A 類配息 (A) 英國申報基金股份 | 1,754,768 | 921,514 | 757,822 | 1,918,460 |
| A 類非配息股份 | 20,823,039 | 5,027,027 | 6,219,515 | 19,630,551 |
| A 類非配息股份澳元避險 | 2,307,762 | 6,159,144 | 5,334,644 | 3,132,262 |
| A 類非配息股份瑞郎避險 | 2,703,634 | 478,504 | 528,210 | 2,653,928 |
| A 類非配息股份歐元避險 | 33,700,988 | 13,105,355 | 14,693,652 | 32,112,691 |
| A 類非配息股份港幣避險 | 4,633,020 | 3,641,287 | 3,200,662 | 5,073,645 |
| A 類非配息股份波蘭幣避險 | 100,513 | 261,337 | 114,167 | 247,683 |
| A 類非配息股份新加坡幣避險 | 10,371,832 | 6,362,857 | 6,135,520 | 10,599,169 |
| A 類非配息英國申報基金股份 | 95,534,931 | 54,252,916 | 60,676,659 | 89,111,188 |
| C 類非配息股份 | 1,833,038 | 763,704 | 827,854 | 1,768,888 |
| C 類非配息股份歐元避險 | 2,001,903 | 1,436,334 | 816,846 | 2,621,391 |
| D 類配息 (A) 股份 | 126,697 | 45,823 | 12,766 | 159,754 |
| D 類非配息股份 | 8,984,757 | 5,209,329 | 5,458,794 | 8,735,292 |
| D 類非配息股份瑞郎避險 | 2,194,804 | 651,515 | 1,302,210 | 1,544,109 |
| D 類非配息股份歐元避險 | 12,033,086 | 11,652,540 | 15,909,389 | 7,776,237 |
| D 類非配息股份新加坡幣避險 | 23,686 | - | - | 23,686 |
| D 類非配息英國申報基金股份英鎊避險 | 444,069 | 103,079 | 174,294 | 372,854 |
| E 類非配息股份 | 9,239,336 | 6,082,527 | 7,207,878 | 8,113,985 |
| E 類非配息股份歐元避險 | 11,678,166 | 5,753,048 | 3,233,403 | 14,197,811 |
| I 類非配息股份 | 5,018,945 | 2,102,407 | 948,528 | 6,172,824 |
| I 類非配息股份歐元避險 | 4,811,101 | 2,467,249 | 2,119,568 | 5,158,782 |
| S 類非配息股份 | - | 66,536 | - | 66,536 |
| X 類非配息股份 | 365,736 | 158,099 | 166,490 | 357,345 |
| 貝萊德世界健康科學基金 (BGF World Healthscience Fund) | | | | |
| A 類非配息股份 | 59,622,386 | 25,763,804 | 28,624,930 | 56,761,260 |
| A 類非配息股份澳元避險 | 1,615,030 | 3,693,238 | 3,636,154 | 1,672,114 |
| A 類非配息股份離岸人民幣避險 | 6,996 | 570,989 | 4,894 | 573,091 |
| A 類非配息股份港幣避險 | 159,634 | 362,595 | 251,038 | 271,191 |
| A 類非配息股份新加坡幣避險 | 926,739 | 875,909 | 494,378 | 1,308,270 |
| A 類非配息英國申報基金股份歐元避險 | - | 2,430 | - | 2,430 |
| C 類非配息股份 | 1,983,653 | 550,654 | 543,631 | 1,990,676 |
| D 類配息 (A) 股份 | - | 398,882 | - | 398,882 |
| D 類非配息股份 | 7,879,311 | 4,507,104 | 3,757,532 | 8,628,883 |
| E 類非配息股份 | 6,904,456 | 1,774,149 | 1,936,804 | 6,741,801 |
| X 類非配息股份 | 3,695,214 | 1,866,039 | 2,501,284 | 3,059,969 |
| 貝萊德世界礦業基金 (BGF World Mining Fund) | | | | |
| A 類配息 (A) 股份 | 1,268,765 | 464,586 | 451,056 | 1,282,295 |
| A 類配息 (A) 英國申報基金股份 | 303,636 | 53,020 | 95,162 | 261,494 |
| A 類非配息股份 | 141,422,424 | 45,283,155 | 61,015,022 | 125,690,557 |
| A 類非配息股份澳元避險 | 3,419,732 | 18,090,066 | 12,978,635 | 8,531,163 |
| A 類非配息股份瑞郎避險 | 1,728,416 | 127,430 | 624,039 | 1,231,807 |
| A 類非配息股份歐元避險 | 26,211,914 | 8,757,361 | 11,952,554 | 23,016,721 |
| A 類非配息股份港幣避險 | 1,620,825 | 5,495,824 | 5,591,543 | 1,525,106 |
| A 類非配息股份波蘭幣避險 | 10,799,428 | 22,412,363 | 22,869,067 | 10,342,724 |
| A 類非配息股份新加坡幣避險 | 17,712,303 | 4,702,976 | 6,748,841 | 15,666,438 |
| C 類非配息股份 | 975,333 | 198,863 | 268,647 | 905,549 |
| C 類非配息股份歐元避險 | 1,429,593 | 1,093,990 | 1,101,646 | 1,421,937 |
| D 類配息 (A) 英國申報基金股份 | 1,017,599 | 124,987 | 876,833 | 265,753 |
| D 類非配息股份 | 5,282,295 | 2,832,718 | 4,185,745 | 3,929,268 |
| D 類非配息股份瑞郎避險 | 1,062,978 | 250,270 | 369,054 | 944,194 |
| D 類非配息股份歐元避險 | 8,298,799 | 7,467,648 | 5,438,197 | 10,328,250 |
| D 類非配息股份波蘭幣避險 | 1,796 | - | - | 1,796 |
| D 類非配息股份新加坡幣避險 | 10,480 | 100 | 3,493 | 7,087 |
| D 類非配息英國申報基金股份英鎊避險 | 27,642 | 214,471 | 191,597 | 50,516 |
| E 類非配息股份 | 6,432,831 | 2,655,045 | 4,159,426 | 4,928,450 |
| E 類非配息股份歐元避險 | 12,499,166 | 7,549,524 | 10,366,217 | 9,682,473 |
| I 類非配息股份 | 1,581,794 | 3,065,005 | 2,656,203 | 1,990,596 |
| I 類非配息股份歐元避險 | 9,929,844 | 11,384,294 | 5,021,778 | 16,292,360 |
| J 類非配息股份 | 45,034 | 3,141 | 48,175 | - |
| X 類非配息股份 | 607,787 | 210,932 | 356,378 | 462,341 |
| X 類非配息股份歐元避險 | 537 | - | - | 537 |

已發行股份變動表

截至 2018 年 8 月 31 日止年度 承上

| | 年初已發行股份 | 發行股份 | 贖回股份 | 年底已發行股份 |
|--|------------|------------|------------|------------|
| 貝萊德世界地產證券基金(基金之配息來源可能為本金) (BGF World Real Estate Securities Fund) | | | | |
| A 類配息 (R) 股份離岸人民幣避險 | 340 | - | - | 340 |
| A 類配息 (S) 股份 | 77,258 | 370,491 | 70,366 | 377,383 |
| A 類非配息股份 | 14,338,728 | 2,056,690 | 3,503,671 | 12,891,747 |
| D 類非配息股份 | 1,229,721 | 797,707 | 651,544 | 1,375,884 |
| D 類非配息股份瑞郎避險 | - | 40,930 | - | 40,930 |
| E 類非配息股份 | 303,173 | 151,883 | 33,540 | 421,516 |
| X 類非配息股份 | 32,452 | 2,607,878 | 498,852 | 2,141,478 |
| X 類非配息股份澳元避險 | 1,071,195 | 660 | 1,071,195 | 660 |
| 貝萊德世界科技基金 (BGF World Technology Fund) | | | | |
| A 類非配息股份 | 8,729,567 | 42,644,902 | 24,586,602 | 26,787,867 |
| A 類非配息股份新加坡幣避險 | - | 21,593 | - | 21,593 |
| A 類非配息英國申報基金股份歐元避險 | - | 430 | - | 430 |
| C 類非配息股份 | 642,609 | 1,310,978 | 458,874 | 1,494,713 |
| D 類非配息股份 | 3,634,824 | 12,909,790 | 9,501,810 | 7,042,804 |
| E 類非配息股份 | 1,867,343 | 4,774,807 | 980,133 | 5,662,017 |
| I 類非配息股份 | - | 275,220 | 493 | 274,727 |
| I 類非配息股份歐元避險 | - | 2,367,732 | - | 2,367,732 |
| X 類非配息股份 | - | 76,051 | 4,227 | 71,824 |

貝萊德東協領先基金 (BGF ASEAN Leaders Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|--|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 新加坡 | | | |
| 11,158,236 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 11,158,236 | 5.47 | 49,354 | Citigroup Global Markets Hold (P Note 15/2/2019 - DBS Group Holdings Ltd) | 898,950 | 0.44 |
| 基金總額 | | | | 中國 | | | |
| | | | | 911,938 | Citigroup Global Markets Hold (P Note 15/2/2019 - Oversea- Chinese Banking Corp Ltd) | 7,522,922 | 3.69 |
| 普通股 (股份)、認股權證及票據 | | | | 712,166 | DBS Group Holdings Ltd | 12,955,406 | 6.35 |
| 印尼 | | | | 5,948,200 | Genting Singapore Ltd | 4,640,541 | 2.28 |
| 42,128,200 | Ace Hardware Indonesia Tbk PT | 3,889,637 | 1.91 | 1,099,100 | Keppel Corp Ltd | 5,232,987 | 2.57 |
| 18,107,900 | Astra International Tbk PT | 8,912,578 | 4.37 | 685,005 | Oversea-Chinese Banking Corp Ltd | 5,643,798 | 2.77 |
| 18,487,000 | Bank Mandiri Persero Tbk PT | 8,659,898 | 4.25 | 650,400 | Singapore Airlines Ltd | 4,647,355 | 2.28 |
| 42,248,300 | Bank Rakyat Indonesia Persero Tbk PT | 9,120,814 | 4.47 | 2,884,000 | Singapore Telecommunications Ltd* | 6,791,990 | 3.33 |
| 23,476,846 | Cikarang Listrindo Tbk PT | 1,577,873 | 0.77 | 319,407 | United Overseas Bank Ltd | 6,301,899 | 3.09 |
| 37,551,624 | Ciputra Development Tbk PT | 2,154,183 | 1.05 | 1,124,634 | UOL Group Ltd | 5,666,156 | 2.78 |
| 1,949,800 | Indo Tambangraya Megah Tbk PT | 3,746,051 | 1.84 | 213,400 | Venture Corp Ltd* | 2,817,813 | 1.38 |
| 6,281,238 | Jasa Marga Persero Tbk PT | 1,931,704 | 0.95 | 泰國 | | | |
| 13,268,300 | Telekomunikasi Indonesia Persero Tbk PT | 3,143,677 | 1.54 | 6,129,400 | Bangkok Dusit Medical Services PCL | 4,915,874 | 2.41 |
| | | | | 3,641,700 | CP ALL PCL | 7,510,372 | 3.68 |
| | | | | 19,497,500 | IRPC PCL | 4,140,161 | 2.03 |
| | | | | 1,283,600 | Kasikornbank PCL | 8,274,955 | 4.06 |
| | | | | 3,162,700 | Land & Houses PCL | 1,091,918 | 0.54 |
| | | | | 8,511,900 | Land & Houses PCL NVDR | 2,938,722 | 1.44 |
| | | | | 3,562,400 | Minor International PCL | 4,299,256 | 2.11 |
| | | | | 1,378,200 | PTT Exploration & Production PCL | 6,000,405 | 2.94 |
| | | | | 2,869,900 | PTT PCL | 4,603,409 | 2.26 |
| | | | | 1,282,200 | Siam Commercial Bank PCL/The | 5,797,903 | 2.84 |
| | | | | 越南 | | | |
| | | | | 1,814,750 | Deutsche Bank AG London (P Note 12/11/2027 - Vincom Retail JSC) | 3,064,298 | 1.50 |
| | | | | 普通 (股份)、認股權證及票據總額 | | | |
| | | | | 190,488,898 93.42 | | | |
| | | | | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | | |
| | | | | 201,647,134 98.89 | | | |
| | | | | 總組合 | | | |
| | | | | 201,647,134 98.89 | | | |
| | | | | 其他淨資產 | | | |
| | | | | 2,262,449 1.11 | | | |
| | | | | 總淨資產 (USD) | | | |
| | | | | 203,909,583 100.00 | | | |

[~] 投資於關係企業基金，詳見附註 11。

[°] WTS 是保證的縮寫。

* 本證券的全部或部分代表借貸的證券。

貝萊德東協領先基金 (BGF ASEAN Leaders Fund) 承上

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 美元 |
|-----|-----|--------------------------------|------------|------------|-------------|
| 272 | MYR | FTSE Bursa Malaysia KLCI Index | 2018 年 9 月 | 5,985,065 | 11,279 |
| 總 | | | | 5,985,065 | 11,279 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 金融 | 39.30 |
| 非必需消費品 | 15.13 |
| 能源 | 9.07 |
| 工業 | 8.72 |
| 房地產 | 5.82 |
| 投資基金 | 5.47 |
| 必需消費品 | 5.10 |
| 電訊服務 | 4.87 |
| 醫療保健 | 2.41 |
| 資訊科技 | 1.38 |
| 材料 | 0.85 |
| 公用事業 | 0.77 |
| 其他淨資產 | 1.11 |
| | 100.00 |

貝萊德亞太股票收益基金(基金之配息來源可能為本金) (BGF Asia Pacific Equity Income Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| 43,047 | 香港 BlackRock Premier Funds - China A-Shares Fund [~] | 8,074,536 | 1.54 | 21,064,100 | 印尼 Bank Mandiri Persero Tbk PT | 9,867,093 | 1.89 |
| | | | | 38,628,517 | Cikarang Listrindo Tbk PT | 2,596,214 | 0.50 |
| | | | | | | 12,463,307 | 2.39 |
| 基金總額 | | | | 基金總額 | | | |
| | | 8,074,536 | 1.54 | | | | |
| 普通/優先股(股份)及認股權證 | | | | 普通/優先股(股份)及認股權證 | | | |
| 466,050 | 澳大利亞 Aristocrat Leisure Ltd | 10,622,214 | 2.03 | 178,733 | 澤西島 Janus Henderson Group Plc* | 5,003,448 | 0.96 |
| 175,384 | Australia & New Zealand Banking Group Ltd | 3,732,888 | 0.71 | | 馬來西亞 Malaysia Airports Holdings Bhd | 2,549,610 | 0.49 |
| 568,070 | BHP Billiton Ltd* | 13,611,427 | 2.61 | 1,120,600 | Malaysia Airports Holdings Bhd (Wts 15/2/2019) | 3,097,934 | 0.59 |
| 2,571,776 | Boral Ltd* | 12,988,653 | 2.49 | 1,361,600 | | 5,647,544 | 1.08 |
| 180,575 | Domino's Pizza Enterprises Ltd* | 7,048,356 | 1.35 | | 紐西蘭 Spark New Zealand Ltd* | 12,029,817 | 2.30 |
| 13,963,731 | Fairfax Media Ltd* | 8,865,782 | 1.70 | 4,544,748 | | | |
| 1,183,852 | Iluka Resources Ltd | 7,926,443 | 1.52 | | 菲律賓 LT Group Inc | 5,151,155 | 0.99 |
| 324,367 | LendLease Group* | 4,795,253 | 0.92 | 16,012,900 | | | |
| 416,118 | National Australia Bank Ltd | 8,517,434 | 1.63 | | 新加坡 DBS Group Holdings Ltd | 4,550,472 | 0.87 |
| 893,583 | QBE Insurance Group Ltd* | 7,098,313 | 1.36 | 250,142 | DBS Group Holdings Ltd (Wts 15/2/2019) | 4,326,324 | 0.83 |
| 877,776 | Treasury Wine Estates Ltd* | 12,330,554 | 2.36 | 237,523 | Genting Singapore Ltd* | 5,767,714 | 1.11 |
| | | 97,537,317 | 18.68 | 7,393,000 | Singapore Airlines Ltd* | 8,735,227 | 1.67 |
| | | | | 1,222,500 | | 23,379,737 | 4.48 |
| | 開曼群島 | | | | 韓國 | | |
| 1,535,000 | CK Asset Holdings Ltd | 10,941,694 | 2.10 | 67,114 | Kumho Petrochemical Co Ltd | 6,149,780 | 1.18 |
| 7,013,009 | Crystal International Group Ltd | 4,378,008 | 0.84 | 41,624 | POSCO | 12,208,808 | 2.34 |
| 1,203,000 | Health & Happiness H&H International Holdings Ltd | 7,624,912 | 1.46 | 32,878 | S-1 Corp | 2,531,235 | 0.48 |
| 454,642 | Melco Resorts & Entertainment Ltd ADR* | 10,947,779 | 2.10 | 129,635 | Samsung Electronics Co Ltd (Pref) | 4,623,374 | 0.88 |
| 509,000 | Parade Technologies Ltd | 7,540,127 | 1.44 | 498,972 | Samsung Electronics Co Ltd | 21,717,819 | 4.16 |
| | | 41,432,520 | 7.94 | 309,982 | Shinhan Financial Group Co Ltd | 12,141,413 | 2.33 |
| | 中國 | | | 190,922 | SK Hynix Inc | 14,235,749 | 2.73 |
| 5,211,848 | Angang Steel Co Ltd | 4,667,539 | 0.89 | | 台灣 | | |
| 44,882,000 | Bank of China Ltd 'H' | 20,184,733 | 3.87 | 5,116,000 | Cathay Financial Holding Co Ltd | 8,761,243 | 1.68 |
| 14,755,000 | China CITIC Bank Corp Ltd 'H' | 9,211,098 | 1.76 | 17,565,760 | CTBC Financial Holding Co Ltd | 12,352,935 | 2.37 |
| 2,862,000 | China Life Insurance Co Ltd 'H' | 6,468,437 | 1.24 | 5,848,000 | CTCI Corp | 8,958,111 | 1.72 |
| 12,688,000 | Guangshen Railway Co Ltd 'H' | 5,544,512 | 1.06 | 3,460,000 | Nanya Technology Corp | 7,851,603 | 1.50 |
| 13,100,000 | PetroChina Co Ltd 'H' | 9,746,759 | 1.87 | 1,786,220 | Taiwan Semiconductor Manufacturing Co Ltd | 14,887,589 | 2.85 |
| 1,836,779 | Shanghai Jinjiang International Hotels Development Co Ltd | 6,587,857 | 1.26 | | | 52,811,481 | 10.12 |
| 724,684 | Wuliangye Yibin Co Ltd | 6,553,527 | 1.26 | | 泰國 | | |
| | | 68,964,462 | 13.21 | 7,568,100 | Land & Houses PCL | 2,612,876 | 0.50 |
| | 香港 | | | 14,404,600 | Land & Houses PCL NVDR | 4,973,168 | 0.95 |
| 793,000 | AIA Group Ltd | 6,839,714 | 1.31 | 1,774,900 | PTT Global Chemical PCL | 4,433,178 | 0.85 |
| 2,546,000 | BOC Hong Kong Holdings Ltd* | 12,423,194 | 2.38 | 2,925,000 | Siam Commercial Bank PCL/The | 13,226,382 | 2.53 |
| 6,191,000 | CNOOC Ltd | 10,947,788 | 2.10 | | | 25,245,604 | 4.83 |
| 13,566,000 | Lenovo Group Ltd | 8,849,075 | 1.69 | | 普通/優先股(股份)及認股權證總額 | 520,162,635 | 99.64 |
| 59,368 | New World Development Co Ltd | 79,266 | 0.02 | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 528,237,171 | 101.18 |
| | | 39,139,037 | 7.50 | | 總組合 | 528,237,171 | 101.18 |
| | 印度 | | | | 其他淨負債 | (6,182,015) | (1.18) |
| 915,775 | Axis Bank Ltd | 8,382,890 | 1.60 | | 總淨資產 (USD) | 522,055,156 | 100.00 |
| 1,460,780 | Bharat Petroleum Corp Ltd | 7,457,725 | 1.43 | | | | |
| 305,108 | IndusInd Bank Ltd | 8,201,744 | 1.57 | | | | |
| 531,504 | Larsen & Toubro Ltd | 10,263,074 | 1.97 | | | | |
| 2,806,878 | NTPC Ltd | 6,787,045 | 1.30 | | | | |
| 951,465 | Reliance Industries Ltd | 16,656,550 | 3.19 | | | | |
| | | 57,749,028 | 11.06 | | | | |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德亞太股票收益基金(基金之配息來源可能為本金) (BGF Asia Pacific Equity Income Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|--------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 15,857,366 | USD | 11,746,951 | BNY Mellon | 14/9/2018 | (306,012) |
| USD | 822,077 | AUD | 1,128,640 | BNY Mellon | 14/9/2018 | 7,774 |
| 未變現淨減值 | | | | | | (298,238) |
| 歐元避險股份類別 | | | | | | |
| EUR | 13,653,321 | USD | 15,871,301 | BNY Mellon | 14/9/2018 | 29,005 |
| USD | 788,787 | EUR | 689,792 | BNY Mellon | 14/9/2018 | (14,517) |
| 未變現淨增值 | | | | | | 14,488 |
| 港幣避險股份類別 | | | | | | |
| HKD | 90,009,429 | USD | 11,477,671 | BNY Mellon | 14/9/2018 | (8,318) |
| USD | 955,536 | HKD | 7,495,661 | BNY Mellon | 14/9/2018 | 410 |
| 未變現淨減值 | | | | | | (7,908) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 228,058,845 | USD | 167,281,765 | BNY Mellon | 14/9/2018 | (974,721) |
| USD | 8,896,932 | SGD | 12,235,343 | BNY Mellon | 14/9/2018 | (25,419) |
| 未變現淨減值 | | | | | | (1,000,140) |
| 南非蘭特避險股份類別 | | | | | | |
| USD | 195,182 | ZAR | 2,838,555 | BNY Mellon | 14/9/2018 | 2,173 |
| ZAR | 26,839,334 | USD | 1,849,228 | BNY Mellon | 14/9/2018 | (24,276) |
| 未變現淨減值 | | | | | | (22,103) |
| 未變現淨減值總額 (美元暴險部位 - 美元 218,595,510) | | | | | | (1,313,901) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 金融 | 30.88 |
| 資訊科技 | 15.25 |
| 材料 | 11.89 |
| 非必需消費品 | 10.39 |
| 工業 | 8.97 |
| 能源 | 8.59 |
| 必需消費品 | 5.08 |
| 房地產 | 4.49 |
| 電訊服務 | 2.30 |
| 公用事業 | 1.80 |
| 投資基金 | 1.54 |
| 其他淨負債 | (1.18) |
| | 100.00 |

貝萊德亞洲巨龍基金 (BGF Asian Dragon Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 1,226,382 | J Kumar Infracore Ltd | 4,480,085 | 0.12 |
| | 愛爾蘭 | | | 20,795,308 | Jindal Steel & Power Ltd | 64,723,069 | 1.77 |
| 13,787,292 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [*] | 13,787,292 | 0.38 | 3,825,232 | Larsen & Toubro Ltd | 73,863,300 | 2.02 |
| 基金總額 | | | | 10,230,566 | Mahindra & Mahindra Financial Services Ltd | 70,556,131 | 1.93 |
| | | 13,787,292 | 0.38 | 18,514,529 | NTPC Ltd | 44,768,220 | 1.22 |
| 普通/優先股 (股份)、認股權證及票據 | | | | 2,814,359 | Oberoi Realty Ltd | 17,492,963 | 0.48 |
| | 開曼群島 | | | 5,710,380 | Tata Motors Ltd | 21,536,833 | 0.59 |
| 2,586,092 | Airtac International Group | 24,837,932 | 0.68 | 3,745,331 | UPL Ltd | 37,772,129 | 1.03 |
| 933,995 | Alibaba Group Holding Ltd ADR [*] | 163,290,346 | 4.46 | | | 583,255,346 | 15.93 |
| 468,757 | Baidu Inc ADR | 104,856,253 | 2.86 | | 印尼 | | |
| 21,044,666 | China Resources Land Ltd | 73,328,950 | 2.00 | 69,293,300 | Astra International Tbk PT | 34,105,661 | 0.93 |
| 8,537,000 | CK Asset Holdings Ltd | 60,852,927 | 1.66 | 31,115,100 | Bank Central Asia Tbk PT | 52,386,587 | 1.43 |
| 28,390,029 | Crystal International Group Ltd | 17,723,032 | 0.49 | 55,207,400 | Bank Mandiri Persero Tbk PT | 25,860,898 | 0.71 |
| 22,978,416 | Li Ning Co Ltd [*] | 24,239,660 | 0.66 | 31,479,157 | Bank Negara Indonesia Persero Tbk PT | 16,669,206 | 0.46 |
| 3,076,202 | Melco Resorts & Entertainment Ltd ADR | 74,074,944 | 2.02 | 218,936,400 | Bank Rakyat Indonesia Persero Tbk PT | 47,265,289 | 1.29 |
| 70,586 | NetEase Inc ADR [*] | 13,931,559 | 0.38 | 213,657,275 | Cikarang Litrindo Tbk PT | 14,359,857 | 0.39 |
| 3,778,480 | Tencent Holdings Ltd [*] | 163,671,154 | 4.47 | 173,325,100 | Telekomunikasi Indonesia Persero Tbk PT | 41,066,162 | 1.12 |
| | | 720,806,757 | 19.68 | | | 231,713,660 | 6.33 |
| | 中國 | | | | 馬來西亞 | | |
| 23,631,000 | BAIC Motor Corp Ltd 'H' | 19,870,195 | 0.54 | 8,182,300 | Malaysia Airports Holdings Bhd | 18,616,517 | 0.51 |
| 118,457,000 | Bank of China Ltd 'H' | 53,273,537 | 1.45 | 8,175,200 | Malaysia Airports Holdings Bhd (Wts 15/2/2019) | 18,600,346 | 0.51 |
| 46,115,000 | BBMG Corp 'H' [*] | 17,155,413 | 0.47 | | | 37,216,863 | 1.02 |
| 54,334,000 | China CITIC Bank Corp Ltd 'H' | 33,919,064 | 0.93 | | 菲律賓 | | |
| 143,492,000 | China Construction Bank Corp 'H' | 127,054,073 | 3.47 | 1,599,524 | Metropolitan Bank & Trust Co | 2,191,314 | 0.06 |
| 37,042,000 | China Oilfield Services Ltd 'H' [*] | 32,845,794 | 0.90 | | 新加坡 | | |
| 12,643,800 | China Pacific Insurance Group Co Ltd 'H' [*] | 47,117,212 | 1.29 | 4,764,900 | Keppel Corp Ltd | 22,686,433 | 0.62 |
| 22,345,000 | Chongqing Rural Commercial Bank Co Ltd 'H' [*] | 12,041,950 | 0.33 | 7,201,500 | Oversea-Chinese Banking Corp Ltd | 59,333,595 | 1.62 |
| 3,424,776 | Deutsche Bank AG London (P Note 15/5/2025 - Han's Laser Technology Industry Group Co Ltd) | 21,897,391 | 0.60 | | | 82,020,028 | 2.24 |
| 55,189,000 | Guangshen Railway Co Ltd 'H' | 24,116,970 | 0.66 | | 韓國 | | |
| 371,700 | Han's Laser Technology Industry Group Co Ltd | 2,371,980 | 0.06 | 1,418,350 | Daewoo Shipbuilding & Marine Engineering Co Ltd | 36,250,328 | 0.99 |
| 16,846,895 | Jiangsu Hengli Hydraulic Co Ltd (Wts 18/5/2027) | 57,409,063 | 1.57 | 2,317,133 | Doosan Bobcat Inc | 74,104,950 | 2.02 |
| 91,664,000 | PetroChina Co Ltd 'H' | 68,200,530 | 1.86 | 302,003 | Kumho Petrochemical Co Ltd | 27,673,092 | 0.76 |
| 9,563,000 | Ping An Insurance Group Co of China Ltd 'H' [*] | 92,106,876 | 2.51 | 142,766 | LG Chem Ltd | 46,940,978 | 1.28 |
| 2,915,435 | Shenzhen Goodix Technology Co Ltd | 31,527,403 | 0.86 | 29,979 | LG Household & Health Care Ltd | 34,068,572 | 0.93 |
| | | 640,907,451 | 17.50 | 139,458 | NCSOFT Corp | 48,546,888 | 1.33 |
| | 香港 | | | 280,913 | POSCO | 82,395,080 | 2.25 |
| 5,678,600 | AIA Group Ltd | 48,978,564 | 1.34 | 115,757 | Samsung Biologics Co Ltd | 48,147,585 | 1.32 |
| 7,975,000 | BOC Hong Kong Holdings Ltd [*] | 38,913,972 | 1.06 | 1,339,707 | Samsung Electronics Co Ltd (Pref) | 47,780,049 | 1.30 |
| 36,420,000 | CNOOC Ltd | 64,402,912 | 1.76 | 2,583,359 | Samsung Electronics Co Ltd | 112,441,027 | 3.07 |
| 24,332,000 | SJM Holdings Ltd [*] | 27,527,507 | 0.75 | 1,303,229 | Shinhan Financial Group Co Ltd | 51,045,032 | 1.39 |
| | | 179,822,955 | 4.91 | 964,208 | SK Hynix Inc | 71,894,403 | 1.96 |
| | 印度 | | | | | 681,287,984 | 18.60 |
| 5,243,537 | Axis Bank Ltd | 47,998,684 | 1.31 | | 台灣 | | |
| 9,081,204 | Bharat Petroleum Corp Ltd | 46,362,302 | 1.27 | 29,336,000 | Cathay Financial Holding Co Ltd | 50,238,435 | 1.37 |
| 14,952,945 | Fortis Healthcare Ltd | 30,906,779 | 0.84 | 1,152,000 | Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 6,226,013 | 0.17 |
| 5,115,382 | Godrej Industries Ltd | 46,638,050 | 1.27 | 1,315,000 | MediaTek Inc | 10,767,458 | 0.30 |
| 1,476,631 | HDFC Standard Life Insurance Co Ltd | 9,613,287 | 0.26 | 5,696,000 | Merry Electronics Co Ltd | 30,784,175 | 0.84 |
| 2,475,444 | IndusInd Bank Ltd | 66,543,514 | 1.82 | 18,187,000 | Nanya Technology Corp | 41,270,839 | 1.13 |
| | | | | 19,730,952 | Taiwan Semiconductor Manufacturing Co Ltd | 164,451,357 | 4.49 |
| | | | | | | 303,738,277 | 8.30 |

^{*} 投資於關係企業基金，詳見附註 11。
^{*} 本證券的全部或部分代表借貸的證券。

貝萊德亞洲巨龍基金 (BGF Asian Dragon Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 其他可轉讓證券 | | | |
|--------------------------------------|-------------------------------------|-------------------|-------------|----------------------|--|-------------------|-------------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 泰國 | | | | 普通 / 優先股 (股份) | | | |
| 7,882,800 | Kasikornbank PCL | 50,817,869 | 1.39 | 中國 | | | |
| 89,475,900 | Land & Houses PCL | 30,891,430 | 0.84 | 260,322 | Xiaoju Kuaizhu Inc (Pref)** | 13,258,199 | 0.36 |
| 4,095,700 | Land & Houses PCL NVDR | 1,414,035 | 0.04 | 159,576 | Xiaoju Kuaizhu Inc** | 8,127,206 | 0.22 |
| | | <u>83,123,334</u> | <u>2.27</u> | | | <u>21,385,405</u> | <u>0.58</u> |
| 美國 | | | | 香港 | | | |
| 533,482 | Cognizant Technology Solutions Corp | 41,499,565 | 1.13 | 9,828,600 | Euro-Asia Agricultural Holdings Co Ltd** | - | 0.00 |
| 普通 / 優先股 (股份)、認股權證及票據總額 | | | | 印尼 | | | |
| <u>3,587,583,534</u> | | | | <u>97.97</u> | | | |
| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | | 4,839 | PT Aplikasi Karya Anak Bangsa** | 17,202,548 | 0.47 |
| <u>3,601,370,826</u> | | | | <u>98.35</u> | | | |
| | | | | 普通 / 優先股 (股份) 總額 | | | |
| | | | | <u>38,587,953</u> | | | |
| | | | | 共有其他可轉讓證券 | | | |
| | | | | <u>38,587,953</u> | | | |
| | | | | 總組合 | | | |
| | | | | <u>3,639,958,779</u> | | | |
| | | | | 其他淨資產 | | | |
| | | | | <u>22,060,905</u> | | | |
| | | | | 總淨資產 (USD) | | | |
| | | | | <u>3,662,019,684</u> | | | |
| | | | | <u>100.00</u> | | | |

** 證券依附註 2(j) 詳列之公允價值調整。

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------|------------|-----|------------|------------|-----------|------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 13,499,576 | USD | 9,940,729 | BNY Mellon | 14/9/2018 | (200,913) |
| USD | 326,746 | AUD | 449,767 | BNY Mellon | 14/9/2018 | 2,243 |
| 未變現淨減值 | | | | | | <u>(198,670)</u> |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 5,340,107 | USD | 5,379,733 | BNY Mellon | 14/9/2018 | 136,661 |
| USD | 431,372 | CHF | 426,771 | BNY Mellon | 14/9/2018 | (9,489) |
| 未變現淨增值 | | | | | | <u>127,172</u> |
| 歐元避險股份類別 | | | | | | |
| EUR | 47,173,270 | USD | 54,829,895 | BNY Mellon | 14/9/2018 | 106,875 |
| USD | 2,875,344 | EUR | 2,518,929 | BNY Mellon | 14/9/2018 | (58,096) |
| 未變現淨增值 | | | | | | <u>48,779</u> |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 64,970,327 | USD | 17,668,897 | BNY Mellon | 14/9/2018 | (39,882) |
| USD | 1,380,782 | PLN | 5,199,375 | BNY Mellon | 14/9/2018 | (30,008) |
| 未變現淨減值 | | | | | | <u>(69,890)</u> |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 91,484,564 | USD | 67,100,671 | BNY Mellon | 14/9/2018 | (387,507) |
| USD | 4,524,141 | SGD | 6,221,094 | BNY Mellon | 14/9/2018 | (12,453) |
| 未變現淨減值 | | | | | | <u>(399,960)</u> |
| 未變現淨減值總額 | | | | | | |
| (美元暴險部位 - 美元 164,122,570) | | | | | | <u>(492,569)</u> |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 資訊科技 | 28.94 |
| 金融 | 27.43 |
| 工業 | 11.79 |
| 材料 | 7.56 |
| 非必需消費品 | 6.45 |
| 能源 | 5.79 |
| 房地產 | 5.02 |
| 醫療保健 | 2.16 |
| 公用事業 | 1.61 |
| 電訊服務 | 1.34 |
| 必需消費品 | 0.93 |
| 投資基金 | 0.38 |
| 其他淨資產 | 0.60 |
| | <u>100.00</u> |

貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Asian Tiger Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | USD 9,470,000 | Greenland Global Investment Ltd FRN 26/9/2021 | 9,458,162 | 0.37 |
| 228,423,839 | 印尼 Bumi Resources Tbk PT | 3,721,773 | 0.15 | USD 3,000,000 | Greenland Global Investment Ltd 6.75% 22/5/2019* | 3,018,750 | 0.12 |
| 普通股 (股份) 總額 | | | | USD 15,639,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 14,938,529 | 0.59 |
| 債券 | | | | USD 2,747,000 | Haitian BVI International Investment Development Ltd 3.875% 12/12/2020 | 2,633,686 | 0.10 |
| 澳大利亞 | | | | USD 7,700,000 | Hanrui Overseas Investment Co Ltd 4.9% 28/6/2019 | 7,122,893 | 0.28 |
| USD 12,000,000 | Asciano Finance Ltd 4.75% 22/3/2028 | 11,765,220 | 0.47 | USD 18,720,000 | Huaneng Hong Kong Capital Ltd FRN 30/10/2022 (Perpetual) | 17,175,600 | 0.68 |
| USD 3,800,000 | CNOOC Curtis Funding No 1 Pty Ltd 4.5% 3/10/2023 | 3,917,437 | 0.16 | USD 6,188,000 | Huarong Finance 2017 Co Ltd FRN 7/11/2022 (Perpetual)* | 5,841,472 | 0.23 |
| USD 3,622,000 | Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual) | 3,332,240 | 0.13 | USD 7,440,000 | Huarong Finance 2017 Co Ltd 4.75% 27/4/2027* | 7,213,867 | 0.29 |
| USD 11,005,000 | Macquarie Group Ltd FRN 28/11/2023 | 10,563,920 | 0.42 | USD 15,800,000 | Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual) | 14,780,900 | 0.59 |
| USD 4,332,000 | Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027 | 4,001,029 | 0.16 | USD 3,250,000 | Huarong Finance II Co Ltd 4.875% 22/11/2026 | 3,207,628 | 0.13 |
| USD 3,617,000 | QBE Insurance Group Ltd FRN 17/6/2046* | 3,618,392 | 0.14 | USD 6,100,000 | Huarong Finance II Co Ltd 5% 19/11/2025* | 6,117,884 | 0.24 |
| USD 15,000,000 | Santos Finance Ltd 4.125% 14/9/2027 | 14,130,522 | 0.56 | USD 11,900,000 | Huarong Finance II Co Ltd 5.5% 16/1/2025 | 12,285,626 | 0.49 |
| USD 300,000 | Shandong Energy Australia Pty Ltd 4.55% 26/7/2020 | 292,875 | 0.01 | EUR 9,300,000 | Huarong Universe Investment Holding Ltd 1.625% 5/12/2022 | 10,572,435 | 0.42 |
| USD 7,000,000 | Transurban Queensland Finance Pty Ltd 4.5% 19/4/2028 | 6,785,730 | 0.27 | USD 2,061,000 | Huayi Finance I Ltd 4% 2/12/2019 | 1,998,018 | 0.08 |
| | | 58,407,365 | 2.32 | USD 6,400,000 | JIC Zhixin Ltd 3.5% 24/11/2027* | 5,934,863 | 0.24 |
| | | | | USD 13,500,000 | King Power Capital Ltd 5.625% 3/11/2024 | 14,249,749 | 0.56 |
| 百慕達 | | | | USD 1,324,000 | Knight Castle Investments Ltd 7.99% 23/1/2021 | 1,125,400 | 0.04 |
| USD 300,000 | Binhai Investment Co Ltd 4.45% 30/11/2020* | 281,250 | 0.01 | USD 14,600,000 | Leader Goal International Ltd FRN 19/1/2023 (Perpetual)* | 14,002,540 | 0.56 |
| USD 262,000 | China Singyes Solar Technologies Holdings Ltd 6.75% 17/10/2018* | 253,354 | 0.01 | USD 12,100,000 | Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025* | 12,245,165 | 0.49 |
| USD 827,000 | China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019* | 666,128 | 0.03 | USD 9,600,000 | Nan Fung Treasury Ltd 5% 5/9/2028 | 9,436,453 | 0.37 |
| USD 6,236,000 | GCL New Energy Holdings Ltd 7.1% 30/1/2021* | 5,542,245 | 0.22 | USD 1,000,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 902,573 | 0.04 |
| HKD 44,000,000 | Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon) | 5,417,895 | 0.21 | USD 9,344,000 | New Metro Global Ltd 6.5% 23/4/2021 | 9,192,160 | 0.36 |
| | | 12,160,872 | 0.48 | USD 9,804,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 7,555,624 | 0.30 |
| 英屬維爾京群島 | | | | USD 6,700,000 | Proven Glory Capital Ltd 3.25% 21/2/2022 | 6,467,764 | 0.26 |
| USD 8,800,000 | 1MDB Global Investments Ltd 4.4% 9/3/2023 | 8,229,738 | 0.33 | USD 7,897,000 | Proven Honour Capital Ltd 4.125% 19/5/2025 | 7,524,278 | 0.30 |
| USD 16,280,000 | Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 13,532,544 | 0.54 | USD 7,042,000 | Rock International Investment Inc 6.625% 27/3/2020 | 5,897,768 | 0.23 |
| USD 12,000,000 | CCTI 2017 Ltd 3.625% 8/8/2022 | 11,422,716 | 0.45 | USD 2,421,000 | Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021* | 2,306,077 | 0.09 |
| USD 7,900,000 | Chang Development International Ltd 3.625% 20/1/2020 | 7,697,687 | 0.31 | USD 2,301,000 | Sino-Ocean Land Treasure Finance I Ltd 6% 30/7/2024* | 2,343,237 | 0.09 |
| USD 14,000,000 | Charming Light Investments Ltd FRN 21/12/2022 (Perpetual) | 13,527,500 | 0.54 | USD 924,000 | Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027* | 938,858 | 0.04 |
| USD 5,000,000 | Charming Light Investments Ltd 4.375% 21/12/2027* | 4,771,745 | 0.19 | USD 15,000,000 | Sinopec Group Overseas Development 2015 Ltd 3.25% 28/4/2025 | 14,314,778 | 0.57 |
| USD 6,754,000 | China Cinda Finance 2015 I Ltd 4.25% 23/4/2025* | 6,617,311 | 0.26 | USD 5,000,000 | Sinopec Group Overseas Development 2016 Ltd 3.5% 3/5/2026 | 4,807,477 | 0.19 |
| USD 10,000,000 | China Cinda Finance 2017 I Ltd 4.1% 9/3/2024* | 9,821,465 | 0.39 | HKD 16,000,000 | Smart Insight International Ltd 27/1/2019 (Zero Coupon) | 2,010,602 | 0.08 |
| USD 13,838,000 | China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 | 13,195,246 | 0.52 | USD 15,000,000 | SmarTone Finance Ltd 3.875% 8/4/2023* | 14,804,692 | 0.59 |
| USD 12,000,000 | Chinalco Capital Holdings Ltd 4% 25/8/2021* | 11,618,370 | 0.46 | USD 10,000,000 | State Grid Overseas Investment 2016 Ltd 3.5% 4/5/2027 | 9,611,759 | 0.38 |
| USD 6,720,000 | CMHI Finance BVI Co Ltd 5% 6/8/2028* | 6,851,453 | 0.27 | | | | |
| USD 6,000,000 | Easy Tactic Ltd 7% 25/4/2021* | 5,881,739 | 0.23 | | | | |
| USD 4,000,000 | Fita International Ltd 7% 10/2/2020* | 4,165,701 | 0.16 | | | | |

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| USD 1,467,000 | Studio City Finance Ltd 8.5% 1/12/2020 | 1,487,171 | 0.06 | USD 8,000,000 | CIFI Holdings Group Co Ltd 6.375% 2/5/2020 | 8,000,000 | 0.32 |
| USD 12,500,000 | Tewoo Group NO 5 Ltd FRN 15/3/2021 (Perpetual) | 11,471,875 | 0.45 | USD 8,442,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021* | 8,397,336 | 0.33 |
| USD 7,000,000 | Unigroup International Holdings Ltd 6% 10/12/2020* | 6,973,750 | 0.28 | USD 3,331,000 | Country Garden Holdings Co Ltd 7.25% 4/4/2021* | 3,367,341 | 0.13 |
| USD 8,000,000 | Voyage Bonds Ltd 3.375% 28/9/2022 | 7,650,622 | 0.30 | USD 7,650,000 | CSCEC Finance Cayman II Ltd 3.5% 5/7/2027 | 7,155,623 | 0.28 |
| USD 2,500,000 | Xiangyu Investment BVI Co Ltd 4.75% 14/7/2019 | 2,421,177 | 0.10 | USD 4,820,000 | Fantasia Holdings Group Co Ltd 7.25% 13/2/2019 | 4,741,675 | 0.19 |
| USD 2,500,000 | Yingde Gases Investment Ltd 7.25% 28/2/2020* | 2,525,544 | 0.10 | USD 9,353,000 | Fantasia Holdings Group Co Ltd 7.375% 4/10/2021* | 7,685,828 | 0.30 |
| USD 545,000 | Yunnan Energy Investment Finance Co Ltd 3% 26/4/2019* | 536,825 | 0.02 | USD 4,751,000 | Fantasia Holdings Group Co Ltd 7.95% 5/7/2022* | 3,861,482 | 0.15 |
| USD 1,053,000 | Yunnan Energy Investment Overseas Finance Co Ltd 3.5% 13/12/2019 | 1,022,989 | 0.04 | USD 5,085,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 4,394,359 | 0.17 |
| USD 2,092,000 | Zhaohai Investment BVI Ltd 4% 23/7/2020* | 2,023,729 | 0.08 | USD 20,000,000 | Formosa Group Cayman Ltd 3.375% 22/4/2025* | 19,304,000 | 0.77 |
| USD 5,000,000 | Zhiyuan Group BVI Co Ltd 6.2% 11/1/2019* | 4,968,050 | 0.20 | USD 13,345,000 | Fufeng Group Ltd 5.875% 28/8/2021 | 13,364,949 | 0.53 |
| | | 420,452,214 | 16.67 | HKD 46,950,000 | Future Land Development Holdings Ltd 2.25% 10/2/2019 | 5,965,999 | 0.24 |
| | 加拿大 | | | USD 4,075,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 3,723,531 | 0.15 |
| USD 22,100,000 | CNOOC Nexen Finance 2014 ULC 4.25% 30/4/2024 | 22,449,936 | 0.89 | USD 4,627,000 | Global A&T Electronics Ltd 8.5% 12/1/2023* | 4,509,564 | 0.18 |
| USD 1,920,000 | Nexen Energy ULC 7.4% 1/5/2028 | 2,383,582 | 0.10 | USD 4,000,000 | Goodman HK Finance 4.375% 19/6/2024 | 4,023,422 | 0.16 |
| USD 9,000,000 | Nexen Energy ULC 7.875% 15/3/2032 | 12,196,665 | 0.48 | USD 7,283,000 | Guorui Properties Ltd 7% 21/3/2020 | 6,273,319 | 0.25 |
| | | 37,030,183 | 1.47 | USD 4,000,000 | Haitian International Holdings Ltd 2% 13/2/2019 | 3,906,640 | 0.16 |
| | 開曼群島 | | | USD 10,700,000 | HPHT Finance 17 Ltd 2.75% 11/9/2022 | 10,183,720 | 0.40 |
| USD 8,280,000 | Agile Group Holdings Ltd FRN 18/1/2019 (Perpetual) | 8,383,500 | 0.33 | USD 28,700,000 | Hutchison Whampoa International 14 Ltd 3.625% 31/10/2024* | 28,404,005 | 1.13 |
| USD 7,900,000 | Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual) | 7,372,487 | 0.29 | USD 5,800,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 5,560,750 | 0.22 |
| USD 6,959,000 | Agile Group Holdings Ltd 8.5% 18/7/2021* | 7,159,071 | 0.28 | USD 6,692,000 | Kaisa Group Holdings Ltd 7.25% 30/6/2020* | 6,176,515 | 0.25 |
| USD 5,500,000 | Alibaba Group Holding Ltd 3.4% 6/12/2027 | 5,171,365 | 0.21 | USD 16,000,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 13,299,120 | 0.53 |
| USD 4,300,000 | Alibaba Group Holding Ltd 4.5% 28/11/2034 | 4,325,905 | 0.17 | USD 9,600,000 | King Talent Management Ltd FRN 4/12/2022 (Perpetual) | 8,832,000 | 0.35 |
| USD 3,680,000 | Alpha Star Holding V Ltd 6.625% 18/4/2023 | 3,422,400 | 0.14 | USD 7,430,000 | Logan Property Holdings Co Ltd 6.875% 24/4/2021* | 7,297,895 | 0.29 |
| USD 1,964,000 | Anton Oilfield Services Group/Hong Kong 9.75% 5/12/2020* | 2,025,456 | 0.08 | USD 16,285,000 | Longfor Group Holdings Ltd 4.5% 16/1/2028* | 14,748,974 | 0.59 |
| USD 10,600,000 | Azure Orbit IV International Finance Ltd 3.75% 25/1/2023 | 10,334,007 | 0.41 | USD 15,000,000 | New World China Land Ltd 4.75% 23/1/2027* | 15,014,807 | 0.60 |
| USD 7,125,000 | Baidu Inc 3.875% 29/9/2023 | 7,112,192 | 0.28 | USD 33,140,000 | Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual) | 32,166,513 | 1.28 |
| USD 13,220,000 | CDBL Funding 1 3.5% 24/10/2027 | 12,047,605 | 0.48 | USD 7,100,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 6,455,958 | 0.26 |
| USD 18,900,000 | CDBL Funding 1 4.25% 2/12/2024* | 18,716,220 | 0.74 | USD 5,690,000 | Poseidon Finance 1 Ltd 1/2/2025 (Zero Coupon) | 5,553,412 | 0.22 |
| USD 13,800,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 13,644,750 | 0.54 | HKD 32,000,000 | Powerlong Real Estate Holdings Ltd 11/2/2019 (Zero Coupon) | 4,075,823 | 0.16 |
| USD 5,600,000 | Champion MTN Ltd 3.75% 17/1/2023* | 5,498,240 | 0.22 | USD 2,500,000 | Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 | 2,353,804 | 0.09 |
| USD 6,800,000 | China Aoyuan Property Group Ltd 7.5% 10/5/2021 | 6,661,075 | 0.26 | USD 6,900,000 | Redco Group 6.375% 27/2/2019 | 6,810,300 | 0.27 |
| HKD 80,000,000 | China Evergrande Group 4.25% 14/2/2023 | 9,466,832 | 0.38 | USD 244,000 | Ronshine China Holdings Ltd 6.95% 8/12/2019 | 242,170 | 0.01 |
| USD 5,378,000 | China Evergrande Group 7.5% 28/6/2023* | 4,873,813 | 0.19 | USD 10,200,000 | Sands China Ltd 5.4% 8/8/2028* | 10,334,691 | 0.41 |
| USD 10,701,000 | China Evergrande Group 8.75% 28/6/2025* | 9,604,147 | 0.38 | USD 12,065,000 | Sun Hung Kai Properties Capital Market Ltd 4.45% 23/5/2020 (Perpetual) | 10,436,225 | 0.41 |
| USD 4,720,000 | China Evergrande Group 9.5% 29/3/2024* | 4,495,800 | 0.18 | USD 4,708,000 | Sunac China Holdings Ltd 6.875% 8/8/2020 | 4,590,300 | 0.18 |
| USD 2,339,000 | China Huiyuan Juice Group Ltd 6.5% 16/8/2020* | 1,764,618 | 0.07 | USD 4,125,000 | Sunac China Holdings Ltd 8.625% 27/7/2020 | 4,138,314 | 0.16 |
| USD 9,300,000 | China SCE Group Holdings Ltd 7.45% 17/4/2021* | 9,194,538 | 0.36 | | | | |

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至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|-------------|----------|------------------------------------|---|-------------|----------|
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| USD 11,200,000 | Tencent Holdings Ltd 3.595% 19/1/2028* | 10,666,264 | 0.42 | USD 11,463,000 | CNAC HK Finbridge Co Ltd 4.875% 14/3/2025 | 11,596,979 | 0.46 |
| USD 8,968,000 | Times China Holdings Ltd 6.25% 17/1/2021* | 8,621,474 | 0.34 | USD 1,238,000 | CNAC HK Finbridge Co Ltd 5.125% 14/3/2028 | 1,251,004 | 0.05 |
| USD 4,445,000 | VLL International Inc 5.75% 28/11/2024 | 4,156,075 | 0.17 | USD 29,330,000 | CNAC HK Synbridge Co Ltd 5% 5/5/2020 | 29,630,339 | 1.18 |
| USD 6,000,000 | VLL International Inc 7.375% 18/6/2022 | 6,247,920 | 0.25 | USD 9,000,000 | Dr Peng Holding HongKong Ltd 5.05% 1/6/2020* | 8,013,217 | 0.32 |
| USD 3,786,000 | Xinyuan Real Estate Co Ltd 9.875% 19/3/2020* | 3,502,465 | 0.14 | USD 12,900,000 | Far East Horizon Ltd FRN 3/7/2021 | 12,890,319 | 0.51 |
| USD 8,915,000 | Yankuang Group Cayman Ltd 4.75% 30/11/2020* | 8,714,412 | 0.35 | USD 18,300,000 | Far East Horizon Ltd 4.375% 27/2/2023 | 17,803,842 | 0.71 |
| USD 6,100,000 | Yuzhou Properties Co Ltd 6.375% 6/3/2021 | 5,918,154 | 0.23 | USD 9,499,000 | HBIS Group Hong Kong Co Ltd 4.25% 7/4/2020 | 9,346,779 | 0.37 |
| USD 13,539,000 | Yuzhou Properties Co Ltd 7.9% 11/5/2021 | 13,458,917 | 0.53 | USD 4,520,000 | Hubei Science & Technology Investment Group Hong Kong Ltd 4.375% 5/3/2021 | 4,379,948 | 0.17 |
| | | 517,910,066 | 20.54 | USD 7,855,000 | ICBCIL Finance Co Ltd 3.375% 5/4/2022* | 7,665,796 | 0.30 |
| | 中國 | | | USD 11,950,000 | Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual) | 11,397,312 | 0.45 |
| EUR 8,600,000 | Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021 | 9,660,868 | 0.38 | USD 16,595,000 | Shanghai Commercial Bank Ltd FRN 29/11/2027 | 15,940,467 | 0.63 |
| USD 10,000,000 | CRRC Corp Ltd 5/2/2021 (Zero Coupon) | 9,895,000 | 0.39 | USD 7,010,000 | Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027 | 6,415,612 | 0.26 |
| USD 16,370,000 | Export-Import Bank of China/The 3.25% 28/11/2027* | 15,357,130 | 0.61 | USD 14,745,000 | Wing Lung Bank Ltd FRN 22/11/2027 | 14,068,348 | 0.56 |
| USD 6,100,000 | Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021 | 5,532,192 | 0.22 | | | 236,220,435 | 9.37 |
| USD 14,459,000 | Huachen Energy Co Ltd 6.625% 18/5/2020 | 10,808,102 | 0.43 | | 印度 | | |
| USD 2,832,000 | Inner Mongolia High-Grade High Way Construction And Development Co Ltd 4.375% 4/12/2020 | 2,666,739 | 0.11 | USD 7,000,000 | Adani Ports & Special Economic Zone Ltd '144A' 3.95% 19/1/2022 | 6,900,061 | 0.27 |
| USD 5,770,000 | Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual) | 5,389,180 | 0.21 | USD 33,822,000 | Adani Transmission Ltd 4% 3/8/2026 | 30,652,439 | 1.22 |
| USD 5,539,000 | Union Life Insurance Co Ltd 3% 19/9/2021 | 4,866,011 | 0.19 | INR 620,000,000 | Dewan Housing Finance Corp Ltd 8.5% 18/4/2023 | 8,573,106 | 0.34 |
| USD 2,804,000 | Yunnan Provincial Investment Holdings Group Co Ltd 3.375% 1/4/2019* | 2,755,336 | 0.11 | USD 11,840,000 | Hindustan Petroleum Corp Ltd 4% 12/7/2027* | 10,940,818 | 0.43 |
| EUR 3,800,000 | Zhejiang Expressway Co Ltd 21/4/2022 (Zero Coupon) | 4,201,031 | 0.17 | USD 10,112,000 | Indian Oil Corp Ltd 5.75% 1/8/2023* | 10,697,035 | 0.42 |
| USD 7,000,000 | Zhuzhou City Construction Development Group Co Ltd 2.98% 19/10/2019* | 6,824,964 | 0.27 | USD 14,600,000 | Power Finance Corp Ltd 3.75% 6/12/2027 | 13,025,162 | 0.52 |
| | | 77,956,553 | 3.09 | USD 2,000,000 | Rural Electrification Corp Ltd 3.875% 7/7/2027* | 1,821,325 | 0.07 |
| | 香港 | | | USD 12,400,000 | Rural Electrification Corp Ltd 4.625% 22/3/2028* | 11,846,090 | 0.47 |
| USD 4,605,000 | Bagan Capital Ltd 23/9/2021 (Zero Coupon) | 4,394,736 | 0.17 | USD 14,100,000 | Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023 | 13,598,452 | 0.54 |
| USD 6,641,000 | Bank of East Asia Ltd/The FRN 2/12/2020 (Perpetual) | 6,591,193 | 0.26 | | | 108,054,488 | 4.28 |
| USD 4,563,000 | Bank of East Asia Ltd/The FRN 18/5/2022 (Perpetual)* | 4,403,295 | 0.18 | | 印尼 | | |
| USD 11,800,000 | Caiyun International Investment Ltd 3.125% 12/7/2019* | 11,387,614 | 0.45 | USD 1,139,000 | ABM Investama Tbk PT 7.125% 1/8/2022 | 1,056,722 | 0.04 |
| USD 5,000,000 | China Clean Energy Development Ltd 4% 5/11/2025 | 4,869,699 | 0.19 | USD 11,053,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022* | 11,122,081 | 0.44 |
| USD 7,245,000 | Chong Hing Bank Ltd FRN 26/7/2027 | 6,950,301 | 0.28 | USD 758,628 | Bumi Resources Tbk PT 11/12/2022 (Zero Coupon) | 372,992 | 0.02 |
| USD 4,600,000 | CITIC Ltd 3.875% 28/2/2027 | 4,354,030 | 0.17 | USD 25,000,000 | Indonesia Government International Bond 3.85% 18/7/2027 | 24,109,375 | 0.96 |
| USD 6,775,000 | CITIC Ltd 4% 11/1/2028 | 6,409,372 | 0.25 | USD 25,000,000 | Indonesia Government International Bond 4.75% 8/1/2026 | 25,640,625 | 1.02 |
| USD 13,100,000 | CNAC HK Finbridge Co Ltd 4.125% 14/3/2021 | 13,097,039 | 0.52 | USD 2,875,000 | Indonesia Government International Bond 4.75% 18/7/2047* | 2,828,281 | 0.11 |
| USD 5,047,000 | CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 4,799,494 | 0.19 | USD 15,000,000 | Indonesia Government International Bond 5.25% 8/1/2047* | 15,740,625 | 0.62 |
| USD 18,345,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023 | 18,563,700 | 0.74 | USD 8,700,000 | Indonesia Government International Bond 5.875% 15/1/2024 | 9,428,625 | 0.37 |

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| IDR 90,000,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 5,279,022 | 0.21 | USD 2,304,178 | 蒙古 Energy Resources LLC FRN 30/9/2022 | 2,266,914 | 0.09 |
| IDR 93,900,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 6,105,635 | 0.24 | | | | |
| USD 10,000,000 | Perusahaan Gas Negara Persero Tbk 5.125% 16/5/2024* | 10,139,850 | 0.40 | USD 3,500,000 | 荷蘭 Bharti Airtel International Netherlands BV 5.125% 11/3/2023 | 3,500,810 | 0.14 |
| USD 8,000,000 | Perusahaan Listrik Negara PT 6.15% 21/5/2048* | 8,484,000 | 0.34 | USD 8,850,000 | Greenko Dutch BV 5.25% 24/7/2024* | 8,208,087 | 0.32 |
| USD 19,325,000 | Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027 | 18,964,975 | 0.75 | USD 11,361,000 | Jababeka International BV 6.5% 5/10/2023* | 9,173,865 | 0.36 |
| USD 21,400,000 | Perusahaan Penerbit SBSN Indonesia III 4.55% 29/3/2026 | 21,586,928 | 0.86 | USD 24,675,000 | Minejesa Capital BV 4.625% 10/8/2030 | 22,841,833 | 0.91 |
| IDR 72,240,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 4,647,710 | 0.18 | USD 9,000,000 | Royal Capital BV FRN 5/5/2021 (Perpetual)* | 9,029,430 | 0.36 |
| | | 165,507,446 | 6.56 | USD 5,404,000 | Royal Capital BV 5.875% 5/5/2022 (Perpetual) | 5,066,250 | 0.20 |
| | | | | | | 57,820,275 | 2.29 |
| | 曼島 Gohl Capital Ltd 4.25% 24/1/2027 | 15,239,826 | 0.60 | | | | |
| | 日本 Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 10,043,600 | 0.40 | USD 10,000,000 | 巴基斯坦 Pakistan Government International Bond 6.875% 5/12/2027 | 9,037,500 | 0.36 |
| USD 5,100,000 | Dai-ichi Life Insurance Co Ltd/The FRN 24/7/2026 (Perpetual)* | 4,806,750 | 0.19 | USD 9,700,000 | Pakistan Government International Bond 8.25% 15/4/2024 | 9,748,500 | 0.38 |
| JPY 260,000,000 | HIS Co Ltd 15/11/2024 (Zero Coupon) | 2,418,607 | 0.10 | | | 18,786,000 | 0.74 |
| JPY 250,000,000 | Iida Group Holdings Co Ltd 18/6/2020 (Zero Coupon) | 2,291,176 | 0.09 | USD 11,000,000 | 菲律賓 Philippine Government International Bond 9.5% 2/2/2030 | 16,293,750 | 0.65 |
| USD 3,776,000 | Nippon Life Insurance Co FRN 20/1/2046* | 3,757,120 | 0.15 | | | | |
| JPY 290,000,000 | Resorttrust Inc 1/12/2021 (Zero Coupon) | 2,602,489 | 0.10 | USD 8,250,000 | 卡塔爾 Qatar Government International Bond 5.103% 23/4/2048 | 8,502,656 | 0.34 |
| | | 25,919,742 | 1.03 | | | | |
| | 盧森堡 Dragon Aviation Finance Luxembourg SA 4% 28/11/2022 | 7,600,757 | 0.30 | USD 3,000,000 | 新加坡 Bakrie Telecom Pte Ltd (Restricted) (Defaulted) 11.5% 7/5/2015 | 135,000 | 0.01 |
| | | | | USD 6,800,000 | BOC Aviation Ltd 3.5% 31/1/2023 | 6,647,966 | 0.26 |
| | | | | USD 10,000,000 | BOC Aviation Ltd 3.5% 18/9/2027* | 9,274,729 | 0.37 |
| | | | | USD 5,090,000 | BPRL International Singapore Pte Ltd 4.375% 18/1/2027* | 4,859,282 | 0.19 |
| | 澳門 Luso International Banking Ltd FRN 28/12/2027 | 13,848,510 | 0.55 | USD 10,000,000 | COSL Singapore Capital Ltd 4.5% 30/7/2025* | 10,008,541 | 0.40 |
| | | | | USD 8,095,174 | Eterna Capital Pte Ltd 8% 11/12/2022* | 7,839,266 | 0.31 |
| | 馬來西亞 1MDB Energy Ltd 5.99% 11/5/2022 | 24,131,000 | 0.96 | USD 5,200,000 | JGC Ventures Pte Ltd 10.75% 30/8/2021 | 5,265,000 | 0.21 |
| USD 19,560,000 | Cindai Capital Ltd 8/2/2023 (Zero Coupon) | 18,057,861 | 0.71 | USD 2,500,000 | Marquee Land Pte Ltd 9.75% 5/8/2019 | 2,553,125 | 0.10 |
| USD 13,875,000 | Press Metal Labuan Ltd 4.8% 30/10/2022 | 13,089,189 | 0.52 | USD 13,062,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022* | 13,356,257 | 0.53 |
| | | 55,278,050 | 2.19 | USD 7,966,000 | Modernland Overseas Pte Ltd 6.95% 13/4/2024 | 6,800,972 | 0.27 |
| | | | | USD 1,540,000 | Oil India International Pte Ltd 4% 21/4/2027* | 1,423,391 | 0.06 |
| | 馬爾地夫 Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 9,038,120 | 0.36 | USD 15,800,000 | Parkway Pantai Ltd FRN 27/7/2022 (Perpetual)* | 15,230,647 | 0.60 |
| | | | | USD 11,785,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023* | 10,861,822 | 0.43 |
| | 毛里裘斯 Greenko Investment Co 4.875% 16/8/2023* | 15,136,705 | 0.60 | USD 5,891,000 | Theta Capital Pte Ltd 7% 11/4/2022 | 4,874,802 | 0.19 |
| USD 2,625,000 | HT Global IT Solutions Holdings Ltd 7% 14/7/2021* | 2,669,330 | 0.11 | USD 10,995,000 | United Overseas Bank Ltd FRN 19/10/2023 (Perpetual) | 10,324,305 | 0.41 |
| USD 10,623,000 | UPL Corp Ltd 4.5% 8/3/2028* | 9,890,714 | 0.39 | | | 109,455,105 | 4.34 |
| | | 27,696,749 | 1.10 | USD 11,900,000 | 韓國 Busan Bank Co Ltd 3.625% 25/7/2026 | 11,064,501 | 0.44 |
| | | | | USD 8,045,000 | Daegu Bank Ltd/The 3.75% 13/8/2023 | 7,977,211 | 0.32 |

* 本證券的全部或部分代表借貸的證券。

貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Asian Tiger Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|--|---|---------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 5,970,000 | Heungkuk Life Insurance Co Ltd FRN 9/11/2047 | 5,390,081 | 0.21 | USD 8,750,000 | 英國 Vedanta Resources Plc 7.125% 31/5/2023* | 8,462,777 | 0.34 |
| USD 12,400,000 | Hyundai Capital Services Inc 3% 29/8/2022 | 11,959,021 | 0.47 | USD 1,730,000 | Vedanta Resources Plc 8.25% 7/6/2021 | 1,792,288 | 0.07 |
| KRW 1,000,000,000 | Kakao Corp 11/5/2021 (Zero Coupon) | 980,209 | 0.04 | | | 10,255,065 | 0.41 |
| USD 7,300,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 7,044,409 | 0.28 | | | | |
| EUR 600,000 | LG Chem Ltd 16/4/2021 (Zero Coupon) | 709,579 | 0.03 | USD 18,000,000 | 美國 Hyundai Capital America 2.75% 27/9/2026 | 16,042,680 | 0.64 |
| USD 4,900,000 | POSCO 4% 1/8/2023* | 4,918,007 | 0.19 | | | | |
| USD 13,000,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 12,980,499 | 0.51 | | | | |
| USD 5,110,000 | Shinsegae Inc FRN 8/5/2045* | 4,992,576 | 0.20 | USD 4,000,000 | 越南 No Va Land Investment Group Corp 5.5% 27/4/2023 | 3,985,000 | 0.16 |
| USD 14,375,000 | Woori Bank FRN 16/5/2022 (Perpetual)* | 14,062,344 | 0.56 | USD 6,000,000 | Vinpearl JSC 3.5% 14/6/2023 | 6,120,000 | 0.24 |
| USD 6,200,000 | Woori Bank 5.125% 6/8/2028* | 6,266,681 | 0.25 | | | 10,105,000 | 0.40 |
| | | 88,345,118 | 3.50 | 總債券 | | 2,195,047,778 | 87.04 |
| | | | | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | 2,198,769,551 | 87.19 |
| LKR 543,200,000 | 斯里蘭卡 Sri Lanka Government Bonds 11% 1/8/2021 | 3,481,703 | 0.14 | 其他可轉讓證券 | | | |
| LKR 504,000,000 | Sri Lanka Government Bonds 11.5% 1/9/2028 | 3,360,530 | 0.13 | 債券 | | | |
| USD 8,950,000 | Sri Lanka Government International Bond 5.75% 18/1/2022* | 8,907,891 | 0.35 | | | | |
| USD 12,375,000 | Sri Lanka Government International Bond 5.75% 18/4/2023 | 12,096,562 | 0.48 | | 香港 CNH 2,989,562 China City Construction International Co Ltd (Defaulted) 5.35% 3/7/2017** | 305,186 | 0.01 |
| USD 6,250,000 | Sri Lanka Government International Bond 6.125% 3/6/2025 | 5,968,750 | 0.24 | 總債券 | | 305,186 | 0.01 |
| USD 2,567,000 | Sri Lanka Government International Bond 6.25% 27/7/2021 | 2,608,714 | 0.10 | 共有其他可轉讓證券 | | 305,186 | 0.01 |
| USD 11,404,000 | SriLankan Airlines Ltd 5.3% 27/6/2019 | 11,363,801 | 0.45 | 總組合 | | 2,199,074,737 | 87.20 |
| | | 47,787,951 | 1.89 | 其他淨資產 | | 322,905,258 | 12.80 |
| | | | | 總淨資產 (USD) | | 2,521,979,995 | 100.00 |
| USD 4,400,000 | 泰國 PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual) | 4,249,388 | 0.17 | | | | |
| USD 1,900,000 | Singha Estate PCL 2% 20/7/2022 | 1,807,472 | 0.07 | | | | |
| | | 6,056,860 | 0.24 | | | | |
| USD 15,665,000 | 阿拉伯聯合大公國 Abu Dhabi Government International Bond 4.125% 11/10/2047 | 15,009,028 | 0.60 | | | | |

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Asian Tiger Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------|---------------|-----|-----------------|-----------------|------------|--------------------|
| HKD | 22,000,000 | USD | 2,803,093 | UBS | 5/9/2018 | (202) |
| SGD | 35,283,251 | USD | 25,816,383 | Bank of America | 13/9/2018 | (87,228) |
| USD | 23,981,637 | EUR | 20,670,778 | Barclays | 13/9/2018 | (89,281) |
| USD | 27,843,580 | HKD | 218,371,633 | Barclays | 13/9/2018 | 18,296 |
| USD | 7,749,253 | JPY | 860,925,008 | JP Morgan | 13/9/2018 | (25,391) |
| USD | 25,655,817 | SGD | 35,280,597 | HSBC Bank Plc | 13/9/2018 | (71,403) |
| USD | 5,836,834 | SGD | 8,000,000 | Barclays | 13/9/2018 | 3,096 |
| INR | 690,843,343 | USD | 9,799,196 | HSBC Bank Plc | 14/9/2018 | (70,897) |
| THB | 674,800,590 | USD | 20,601,453 | RBS Plc | 14/9/2018 | 21,310 |
| USD | 10,010,409 | INR | 690,843,343 | Deutsche Bank | 14/9/2018 | 282,109 |
| USD | 3,295,806 | KRW | 3,700,200,959 | HSBC Bank Plc | 14/9/2018 | (26,196) |
| USD | 2,805,250 | HKD | 22,000,000 | UBS | 16/10/2018 | 262 |
| USD | 5,436,923 | IDR | 80,656,749,900 | JP Morgan | 17/10/2018 | 109,352 |
| INR | 1,103,761,115 | USD | 15,469,672 | HSBC Bank Plc | 14/12/2018 | (118,072) |
| USD | 15,522,306 | IDR | 227,060,295,790 | Citibank | 14/12/2018 | 729,557 |
| USD | 24,409,651 | INR | 1,729,232,123 | Deutsche Bank | 14/12/2018 | 358,722 |
| USD | 12,818,190 | PHP | 689,746,798 | HSBC Bank Plc | 14/12/2018 | 47,587 |
| USD | 12,830,171 | PHP | 689,750,000 | Deutsche Bank | 14/12/2018 | 59,509 |
| 未變現淨增值 | | | | | | 1,141,130 |
| 澳元避險股份類別 | | | | | | |
| AUD | 185,523,765 | USD | 137,535,731 | BNY Mellon | 14/9/2018 | (3,682,102) |
| USD | 4,435,658 | AUD | 6,066,226 | BNY Mellon | 14/9/2018 | 58,934 |
| 未變現淨減值 | | | | | | (3,623,168) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 66,200,844 | USD | 50,592,229 | BNY Mellon | 14/9/2018 | 151,992 |
| USD | 377,279 | CAD | 493,458 | BNY Mellon | 14/9/2018 | (966) |
| 未變現淨增值 | | | | | | 151,026 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 122,085,281 | USD | 17,844,209 | BNY Mellon | 14/9/2018 | (12,455) |
| USD | 156,977 | CNY | 1,080,129 | BNY Mellon | 14/9/2018 | (786) |
| 未變現淨減值 | | | | | | (13,241) |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---|---------------|-----|-------------|------------|-----------|--------------------|
| 歐元避險股份類別 | | | | | | |
| EUR | 172,485,932 | USD | 200,469,672 | BNY Mellon | 14/9/2018 | 402,971 |
| USD | 1,972,044 | EUR | 1,698,431 | BNY Mellon | 14/9/2018 | (5,904) |
| 未變現淨增值 | | | | | | 397,067 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 56,863,066 | USD | 73,236,697 | BNY Mellon | 14/9/2018 | 535,970 |
| USD | 4,178,989 | GBP | 3,264,704 | BNY Mellon | 14/9/2018 | (56,543) |
| 未變現淨增值 | | | | | | 479,427 |
| 港幣避險股份類別 | | | | | | |
| HKD | 2,056,350,589 | USD | 262,223,942 | BNY Mellon | 14/9/2018 | (195,713) |
| USD | 13,578,657 | HKD | 106,530,969 | BNY Mellon | 14/9/2018 | 4,066 |
| 未變現淨減值 | | | | | | (191,647) |
| 紐西蘭元避險股份類別 | | | | | | |
| NZD | 41,669,924 | USD | 28,043,673 | BNY Mellon | 14/9/2018 | (400,011) |
| USD | 188,990 | NZD | 282,923 | BNY Mellon | 14/9/2018 | 1,300 |
| 未變現淨減值 | | | | | | (398,711) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 280,407,573 | USD | 205,677,662 | BNY Mellon | 14/9/2018 | (1,196,427) |
| USD | 1,266,858 | SGD | 1,734,045 | BNY Mellon | 14/9/2018 | 2,344 |
| 未變現淨減值 | | | | | | (1,194,083) |
| 南非蘭特避險股份類別 | | | | | | |
| USD | 119,464 | ZAR | 1,734,815 | BNY Mellon | 14/9/2018 | 1,504 |
| ZAR | 129,517,824 | USD | 8,921,887 | BNY Mellon | 14/9/2018 | (115,263) |
| 未變現淨減值總額 (美元暴險部位 - 美元 1,258,689,334) | | | | | | (3,365,959) |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現減值 美元 |
|-------|-----|--------------------------------|-------------|-------------|-------------|
| (65) | EUR | Euro BOBL | 2018 年 12 月 | 9,953,707 | (8,321) |
| (80) | EUR | Euro Schatz | 2018 年 12 月 | 10,422,280 | (931) |
| 1,228 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 259,491,750 | (10,312) |
| 940 | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 106,587,187 | (93,505) |
| 482 | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 77,104,938 | (35,233) |
| 299 | USD | US Long Bond (CBT) | 2018 年 12 月 | 43,233,531 | (97,493) |
| (375) | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 45,123,047 | (2,914) |
| (750) | USD | US Ultra 10 Year Note | 2018 年 12 月 | 96,128,906 | (73,750) |
| 總 | | | | 648,045,346 | (322,459) |

貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券 且配息來源可能為本金) (BGF Asian Tiger Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|----------------------------------|-------------------|---|-----------------|------------|-----------------------|-----------|
| CDS | JPY 769,230,770 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Bank of America | 20/6/2021 | (99,203) | (138,072) |
| CDS | JPY 1,230,769,230 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Bank of America | 20/6/2021 | (162,247) | (220,916) |
| CDS | JPY 461,538,462 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Barclays | 20/6/2021 | (58,799) | (82,844) |
| CDS | USD (10,000,000) | Fund provides default protection on PCCW-HKT Telephone Ltd; and receives Fixed 1% | BNP Paribas | 20/6/2020 | 220,280 | 109,977 |
| CDS | EUR 1,740,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | BNP Paribas | 20/12/2020 | (53,336) | (33,129) |
| CDS | EUR 890,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | BNP Paribas | 20/12/2020 | (27,636) | (16,945) |
| CDS | USD (10,000,000) | Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1% | Citibank | 20/6/2020 | 381,595 | 91,867 |
| CDS | USD (5,000,000) | Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1% | Citibank | 20/6/2020 | 212,759 | 45,933 |
| CDS | USD (5,000,000) | Fund provides default protection on HongKong Land Co Ltd; and receives Fixed 1% | Citibank | 20/9/2020 | 121,416 | 61,418 |
| CDS | USD (5,000,000) | Fund provides default protection on HongKong Land Co Ltd; and receives Fixed 1% | Citibank | 20/9/2020 | 91,075 | 61,418 |
| CDS | USD (10,000,000) | Fund provides default protection on PCCW-HKT Telephone Ltd; and receives Fixed 1% | Deutsche Bank | 20/6/2020 | 206,097 | 109,977 |
| CDS | USD (5,000,000) | Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1% | Goldman Sachs | 20/9/2020 | 226,307 | 43,743 |
| CDS | EUR 1,350,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (32,674) | (25,703) |
| CDS | USD 3,976,143 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | JP Morgan | 20/12/2020 | (55,053) | (64,468) |
| CDS | USD 6,023,857 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | JP Morgan | 20/12/2020 | (84,723) | (97,668) |
| CDS | JPY 769,230,770 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (96,978) | (138,073) |
| CDS | JPY 384,615,384 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (44,072) | (69,036) |
| CDS | JPY 384,615,384 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (48,489) | (69,036) |
| CDS | EUR 460,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | Morgan Stanley | 20/12/2020 | (14,394) | (8,758) |
| IRS | INR 2,000,000,000 | Fund receives Fixed 7.2125%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (295,651) | (295,651) |
| IRS | INR 940,000,000 | Fund receives Fixed 6.965%; and pays Floating INR MIBOR 6 Month | Deutsche Bank | 19/9/2020 | (58,496) | (58,496) |
| IRS | INR 267,750,000 | Fund receives Fixed 7.2025%; and pays Floating INR MIBOR 6 Month | HSBC Bank Plc | 19/12/2023 | (41,104) | (41,104) |
| IRS | INR 157,250,000 | Fund receives Fixed 7.21%; and pays Floating INR MIBOR 6 Month | HSBC Bank Plc | 19/12/2023 | (23,469) | (23,469) |
| IRS | INR 940,000,000 | Fund receives Fixed 6.9775%; and pays Floating INR MIBOR 6 Month | JP Morgan | 19/9/2020 | (55,459) | (55,459) |
| IRS | INR 425,000,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (77,938) | (77,938) |
| 總金額 (USD 標的曝險 - USD 169,138,058) | | | | | 129,808 | (992,432) |

CDS: 信用違約交換
IRS: 利率交換

貝萊德中國基金 (BGF China Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|--|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| 97,031,284 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund ⁻ | 97,031,284 | 6.87 | 7,237,099 | Guangshen Railway Co Ltd | 4,017,759 | 0.28 |
| 基金總額 | | | | 基金總額 | | | |
| 97,031,284 6.87 | | | | 38,964,352 2.19 | | | |
| 普通股 (股份) 及票據 | | | | 普通股 (股份) 及票據 | | | |
| 12,990,000 | 百慕達 Brilliance China Automotive Holdings Ltd* | 20,587,596 | 1.46 | 44,960,000 | PetroChina Co Ltd 'H' | 33,451,473 | 2.37 |
| 7,612,000 | Haier Electronics Group Co Ltd* | 19,832,076 | 1.40 | 6,086,741 | Ping An Insurance Group Co of China Ltd | 56,004,540 | 3.97 |
| 28,826,207 | Haitong International Securities Group Ltd* | 10,870,645 | 0.77 | 8,651,515 | Poly Real Estate Group Co Ltd | 15,521,236 | 1.10 |
| 22,966,000 | Skyworth Digital Holdings Ltd* | 7,431,820 | 0.53 | 香港 | | | |
| 58,722,137 4.16 | | | | 14,784,000 | Cathay Pacific Airways Ltd* | 22,037,073 | 1.56 |
| 開曼群島 | | | | 3,222,216 | China Mobile Ltd | 30,296,127 | 2.14 |
| 13,450,000 | 3SBio Inc* | 25,669,074 | 1.82 | 9,036,600 | China Taiping Insurance Holdings Co Ltd* | 28,666,885 | 2.03 |
| 258,486 | 58.com Inc ADR* | 19,608,748 | 1.39 | 14,702,000 | China Unicom Hong Kong Ltd* | 17,101,071 | 1.21 |
| 630,145 | Alibaba Group Holding Ltd ADR* | 110,168,250 | 7.80 | 27,793,000 | CNOOC Ltd | 49,147,450 | 3.48 |
| 384,074 | Baidu Inc ADR* | 85,913,513 | 6.08 | 45,592,000 | MMG Ltd | 22,827,444 | 1.62 |
| 17,043,630 | Crystal International Group Ltd* | 10,639,820 | 0.75 | 32,584,000 | Sinotrans Shipping Ltd | 8,177,993 | 0.58 |
| 14,338,000 | KWG Group Holdings Ltd* | 15,325,923 | 1.09 | 119,044,000 | Yuexiu Property Co Ltd | 21,536,343 | 1.52 |
| 724,280 | Melco Resorts & Entertainment Ltd ADR* | 17,440,662 | 1.23 | 美國 | | | |
| 51,623 | NetEase Inc ADR | 10,188,831 | 0.72 | 1,004,297 | Yum China Holdings Inc | 38,826,122 | 2.75 |
| 2,597,300 | Tencent Holdings Ltd | 112,506,375 | 7.97 | 普通股 (股份) 及票據總額 | | | |
| 438,713 | Vipshop Holdings Ltd ADR* | 3,038,088 | 0.22 | 1,284,401,082 90.94 | | | |
| 27,583,500 | WH Group Ltd | 20,804,016 | 1.47 | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | | |
| 431,303,300 30.54 | | | | 1,381,432,366 97.81 | | | |
| 中國 | | | | 其他可轉讓證券 | | | |
| 18,659,500 | BAIC Motor Corp Ltd 'H'* | 15,689,895 | 1.11 | 普通 / 優先股 (股份) | | | |
| 143,808,900 | Bank of China Ltd 'H' | 64,675,020 | 4.58 | 中國 | | | |
| 47,396,000 | China CITIC Bank Corp Ltd 'H' | 29,587,881 | 2.09 | 298,383 | Xiaoju Kuaizhu Inc (Pref)** | 15,196,646 | 1.07 |
| 17,720,000 | China Communications Construction Co Ltd 'H' | 17,586,413 | 1.25 | 110,567 | Xiaoju Kuaizhu Inc** | 5,631,177 | 0.40 |
| 31,164,957 | China Construction Bank Corp | 31,324,975 | 2.22 | 20,827,823 1.47 | | | |
| 83,070,820 | China Construction Bank Corp 'H' | 73,554,526 | 5.21 | 普通 / 優先股 (股份) 總額 | | | |
| 15,750,000 | China Eastern Airlines Corp Ltd 'H'* | 10,073,036 | 0.71 | 20,827,823 1.47 | | | |
| 31,134,500 | China Galaxy Securities Co Ltd 'H'* | 15,231,729 | 1.08 | 共有其他可轉讓證券 | | | |
| 12,752,350 | China National Building Material Co Ltd 'H' | 11,925,110 | 0.84 | 20,827,823 1.47 | | | |
| 14,464,000 | China Oilfield Services Ltd 'H'* | 12,825,484 | 0.91 | 總組合 | | | |
| 6,272,600 | China Pacific Insurance Group Co Ltd 'H' | 23,374,889 | 1.65 | 1,402,260,189 99.28 | | | |
| 29,929,000 | Chongqing Rural Commercial Bank Co Ltd 'H'* | 16,129,046 | 1.14 | 其他淨資產 | | | |
| 3,935,706 | Deutsche Bank AG London (P Note 22/5/2018 - Guangshen Railway Co Ltd) | 2,189,193 | 0.16 | 10,148,165 0.72 | | | |
| | | | | 總淨資產 (USD) | | | |
| | | | | 1,412,408,354 100.00 | | | |

⁻ 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。
** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德中國基金 (BGF China Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|------------|-----|------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 74,538,969 | USD | 55,236,496 | BNY Mellon | 14/9/2018 | (1,457,340) |
| USD | 5,784,859 | AUD | 7,941,389 | BNY Mellon | 14/9/2018 | 55,221 |
| 未變現淨減值 | | | | | | (1,402,119) |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 16,708,074 | USD | 2,441,597 | BNY Mellon | 14/9/2018 | (1,219) |
| USD | 214,415 | CNY | 1,468,869 | BNY Mellon | 14/9/2018 | (128) |
| 未變現淨減值 | | | | | | (1,347) |
| 歐元避險股份類別 | | | | | | |
| EUR | 35,539,646 | USD | 41,306,429 | BNY Mellon | 14/9/2018 | 82,123 |
| USD | 3,751,028 | EUR | 3,264,951 | BNY Mellon | 14/9/2018 | (51,216) |
| 未變現淨增值 | | | | | | 30,907 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 22,829,344 | USD | 29,402,338 | BNY Mellon | 14/9/2018 | 215,861 |
| USD | 2,162,922 | GBP | 1,690,653 | BNY Mellon | 14/9/2018 | (30,481) |
| 未變現淨增值 | | | | | | 185,380 |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 19,681,895 | USD | 14,435,932 | BNY Mellon | 14/9/2018 | (83,330) |
| USD | 1,110,670 | SGD | 1,526,669 | BNY Mellon | 14/9/2018 | (2,619) |
| 未變現淨減值 | | | | | | (85,949) |
| 未變現淨減值總額 (美元暴險部位 - 美元 154,592,011) | | | | | | (1,273,128) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 金融 | 28.67 |
| 資訊科技 | 25.04 |
| 非必需消費品 | 9.45 |
| 投資基金 | 6.87 |
| 能源 | 6.76 |
| 工業 | 6.42 |
| 電訊服務 | 3.75 |
| 房地產 | 3.71 |
| 公用事業 | 2.86 |
| 材料 | 2.46 |
| 醫療保健 | 1.82 |
| 必需消費品 | 1.47 |
| 其他淨資產 | 0.72 |
| | 100.00 |

貝萊德歐洲靈活股票基金 (BGF Continental European Flexible Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|--|-------------------------------|-------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 基金 | | | | 荷蘭 | | | |
| 168,750,684 | 愛爾蘭 Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 168,750,684 | 4.10 | 26,947 | Adyen NV | 16,227,483 | 0.39 |
| 基金總額 | | | | 1,189,461 | Airbus SE | 127,319,906 | 3.10 |
| | | | | 640,941 | ASML Holding NV | 112,767,160 | 2.74 |
| | | | | 812,931 | Ferrari NV | 92,470,901 | 2.25 |
| | | | | 2,114,575 | Koninklijke Philips NV | 81,294,836 | 1.98 |
| | | | | 4,064,031 | RELX NV | 77,785,553 | 1.89 |
| | | | | 6,099,060 | STMicroelectronics NV | 107,861,876 | 2.62 |
| | | | | | | 615,727,715 | 14.97 |
| 普通/優先股 (股份) | | | | 西班牙 | | | |
| 1,140,705 | 比利時 KBC Group NV | 69,811,146 | 1.70 | 744,215 | Amadeus IT Group SA | 59,745,580 | 1.45 |
| 3,764,705 | 丹麥 Danske Bank A/S | 95,267,075 | 2.32 | 1,183,085 | Grifols SA | 30,251,483 | 0.74 |
| 1,427,874 | DSV A/S* | 114,843,543 | 2.79 | 366,062 | Grifols SA (Pref) | 6,735,541 | 0.16 |
| 147,383 | Genmab A/S* | 21,934,602 | 0.53 | 2,972,965 | Industria de Diseno Textil SA | 77,594,387 | 1.89 |
| 3,107,695 | Novo Nordisk A/S | 131,853,800 | 3.20 | | | 174,326,991 | 4.24 |
| | | | | | | 363,899,020 | 8.84 |
| | | | | 瑞典 | | | |
| 1,556,336 | 芬蘭 Kone OYJ 'B' | 72,743,145 | 1.77 | 1,894,880 | Assa Abloy AB | 33,467,708 | 0.81 |
| 5,369,228 | Wartsila OYJ Abp | 97,397,796 | 2.36 | 2,358,031 | Atlas Copco AB | 58,053,726 | 1.41 |
| | | | | 6,067,668 | Epiroc AB | 54,199,040 | 1.32 |
| | | | | 2,360,595 | Hexagon AB | 121,107,373 | 2.94 |
| | | | | 5,728,919 | Volvo AB | 85,468,673 | 2.08 |
| | | | | | | 352,296,520 | 8.56 |
| | | | | 瑞士 | | | |
| 1,123,526 | 法國 Eiffage SA | 109,251,668 | 2.66 | 551,683 | Cie Financiere Richemont SA | 41,943,789 | 1.02 |
| 173,567 | Kering SA | 81,628,560 | 1.98 | 532,968 | Lonza Group AG | 147,391,737 | 3.58 |
| 419,636 | L'Oreal SA | 86,570,907 | 2.10 | 53,876 | Partners Group Holding AG | 36,316,571 | 0.88 |
| 227,336 | LVMH Moet Hennessy Louis Vuitton SE | 68,803,241 | 1.67 | 1,314,245 | Sika AG* | 167,039,206 | 4.06 |
| 587,051 | Remy Cointreau SA | 71,033,171 | 1.73 | 105,734 | Straumann Holding AG* | 72,398,214 | 1.76 |
| 1,613,897 | Safran SA | 180,837,159 | 4.40 | | | 465,089,517 | 11.30 |
| 831,554 | Thales SA | 100,202,257 | 2.44 | 英國 | | | |
| 802,106 | Ubisoft Entertainment SA | 73,408,741 | 1.78 | 1,415,116 | British American Tobacco Plc | 59,326,938 | 1.44 |
| 820,419 | Vinci SA | 67,881,468 | 1.65 | 3,509,298 | Hunting Plc | 33,261,028 | 0.81 |
| | | | | 1,370,431 | Weir Group Plc/The | 28,669,518 | 0.70 |
| | | | | | | 121,257,484 | 2.95 |
| 616,917 | 德國 Bayerische Motoren Werke AG* | 51,611,276 | 1.25 | 普通/優先股 (股份) 總額 | | | |
| 1,320,143 | Daimler AG | 73,835,598 | 1.80 | 3,958,433,239 96.21 | | | |
| 1,677,302 | Deutsche Wohnen SE | 73,348,416 | 1.78 | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | | |
| 1,199,513 | Fresenius Medical Care AG & Co KGaA* | 104,789,456 | 2.55 | 4,127,183,923 100.31 | | | |
| 3,626,180 | Infineon Technologies AG* | 79,594,651 | 1.94 | 其他可轉讓證券 | | | |
| 111,245 | Puma SE* | 52,730,130 | 1.28 | 普通股 (股份) | | | |
| 1,655,386 | SAP SE* | 171,266,235 | 4.16 | 英國 | | | |
| 66,052 | Siemens AG | 7,384,614 | 0.18 | 103,486 | Hut Group 'B'** | 60,660,844 | 1.48 |
| | | | | 3,005 | Hut Group 'D'** | 1,761,454 | 0.04 |
| | | | | | | 62,422,298 | 1.52 |
| 1,840,019 | 愛爾蘭 Kingspan Group Plc | 77,317,598 | 1.88 | 普通股 (股份) 總額 | | | |
| | | | | 62,422,298 1.52 | | | |
| | | | | 共有其他可轉讓證券 | | | |
| 246,108 | 義大利 DiaSorin SpA | 23,121,847 | 0.56 | 62,422,298 1.52 | | | |
| 4,835,571 | FinecoBank Banca Fineco SpA | 49,322,824 | 1.20 | 總組合 | | | |
| | | | | 4,189,606,221 101.83 | | | |
| | | | | | | 72,444,671 | 1.76 |
| | | | | 其他淨負債 | | | |
| 1,862,687 | 盧森堡 Subsea 7 SA | 21,944,088 | 0.53 | (75,399,726) (1.83) | | | |
| | | | | 總淨資產 (EUR) | | | |
| | | | | 4,114,206,495 100.00 | | | |

[~] 投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德歐洲靈活股票基金 (BGF Continental European Flexible Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|-----------------------|
| 英鎊避險股份類別 | | | | | | |
| EUR | 40,932,937 | GBP | 36,815,371 | BNY Mellon | 14/9/2018 | (80,693) |
| GBP | 301,810,583 | EUR | 334,417,886 | BNY Mellon | 14/9/2018 | 1,810,188 |
| 未變現淨增值 | | | | | | 1,729,495 |
| 美元避險股份類別 | | | | | | |
| EUR | 22,895,417 | USD | 26,332,622 | BNY Mellon | 14/9/2018 | 284,283 |
| USD | 463,271,821 | EUR | 398,563,155 | BNY Mellon | 14/9/2018 | (760,644) |
| 未變現淨減值 | | | | | | (476,361) |
| 未變現淨增值總額 (歐元暴險部位 - 歐元 798,114,019) | | | | | | 1,253,134 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 工業 | 31.44 |
| 資訊科技 | 18.02 |
| 醫療保健 | 15.06 |
| 非必需消費品 | 14.66 |
| 金融 | 6.10 |
| 必需消費品 | 5.27 |
| 投資基金 | 4.10 |
| 材料 | 4.06 |
| 房地產 | 1.78 |
| 能源 | 1.34 |
| 其他淨負債 | (1.83) |
| | 100.00 |

貝萊德新興歐洲基金 (BGF Emerging Europe Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|--------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| | 愛爾蘭 | | | 627,247 | KGHM Polska Miedz SA* | 13,315,477 | 1.68 |
| 644 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 644 | 0.00 | 247,941 | Polski Koncern Naftowy ORLEN SA | 5,717,721 | 0.72 |
| | 英國 | | | 3,730,820 | Powszechna Kasa Oszczednosci Bank Polski SA | 36,964,405 | 4.68 |
| 3,142,218 | BlackRock Emerging Europe Plc [~] | 11,235,162 | 1.42 | 3,539,758 | Powszechny Zaklad Ubezpieczen SA | 36,664,045 | 4.64 |
| 基金總額 | | | | 基金總額 | | | |
| | | 11,235,806 | 1.42 | | | 148,786,304 | 18.82 |
| 普通股 (股份) | | | | 普通股 (股份) | | | |
| | 奧地利 | | | 47,025,583 | 葡萄牙 | | |
| 251,290 | Erste Group Bank AG | 8,661,966 | 1.09 | | Banco Comercial Portugues SA* | 11,784,611 | 1.49 |
| | 英屬維爾京群島 | | | 俄羅斯聯邦 | | | |
| 3,494,572 | Lenta Ltd GDR | 12,852,545 | 1.63 | 20,026,372 | Gazprom PJSC ADR | 75,030,895 | 9.49 |
| 682,602 | Mail.Ru Group Ltd GDR | 12,658,153 | 1.60 | 1,303,196 | LUKOIL PJSC ADR | 77,538,636 | 9.81 |
| | | 25,510,698 | 3.23 | 3,510,952 | Mobile TeleSystems PJSC | 11,631,237 | 1.47 |
| | 加拿大 | | | 1,066,727 | Mobile TeleSystems PJSC ADR | 7,062,806 | 0.89 |
| 5,188,762 | Eldorado Gold Corp* | 4,413,737 | 0.56 | 289,522 | Novatek PJSC GDR | 41,523,052 | 5.25 |
| | 賽普勒斯 | | | 8,908,235 | Rosneft Oil Co PJSC GDR | 48,869,276 | 6.18 |
| 961,435 | MHP SE GDR | 10,285,861 | 1.30 | 7,854,932 | Sberbank of Russia PJSC | 17,939,660 | 2.27 |
| | 希臘 | | | 5,517,136 | Sberbank of Russia PJSC ADR | 51,012,583 | 6.45 |
| 12,922,372 | Alpha Bank AE* | 20,417,348 | 2.58 | 473,843 | Severstal PJSC GDR | 6,470,081 | 0.82 |
| 108,261,823 | National Bank of Greece SA* | 26,502,494 | 3.35 | 11,143,140 | Sistema PJSFC | 1,178,950 | 0.15 |
| | | 46,919,842 | 5.93 | 2,065,827 | Sistema PJSFC GDR | 4,331,468 | 0.55 |
| | 匈牙利 | | | 32,648,293,593 | VTB Bank PJSC | 17,074,423 | 2.16 |
| 1,283,575 | MOL Hungarian Oil & Gas Plc | 11,308,104 | 1.43 | 4,216,206 | VTB Bank PJSC GDR | 4,590,392 | 0.58 |
| 1,693,349 | Richter Gedeon Nyrt | 28,678,770 | 3.63 | 土耳其 | | | |
| | | 39,986,874 | 5.06 | 7,056,254 | Akbank Turk AS* | 5,328,278 | 0.68 |
| | 以色列 | | | 6,235,797 | Arcelik AS* | 10,856,938 | 1.37 |
| 21,792,262 | Bezeq The Israeli Telecommunication Corp Ltd | 22,388,028 | 2.83 | 2,340,487 | AvivaSA Emeklilik ve Hayat AS | 3,968,110 | 0.50 |
| 2,976,667 | Israel Chemicals Ltd | 14,949,651 | 1.89 | 3,660,544 | Migros Ticaret AS | 6,487,826 | 0.82 |
| | | 37,337,679 | 4.72 | 14,099,029 | Turkiye Garanti Bankasi AS* | 11,050,904 | 1.40 |
| | 荷蘭 | | | 英國 | | | |
| 927,193 | X5 Retail Group NV GDR | 18,229,616 | 2.30 | 4,498,850 | Ferrexpo Plc | 7,718,312 | 0.98 |
| 450,343 | Yandex NV 'A' | 12,162,956 | 1.54 | 普通股 (股份) 總額 | | | |
| | | 30,392,572 | 3.84 | | | 773,743,971 | 97.86 |
| | 波蘭 | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | |
| 1,902,767 | Alior Bank SA | 30,518,595 | 3.86 | | | 784,979,777 | 99.28 |
| 946,063 | Bank Polska Kasa Opieki SA* | 25,606,061 | 3.24 | 總組合 | | | |
| | | | | | | 784,979,777 | 99.28 |
| | | | | 其他淨資產 | | | |
| | | | | | | 5,708,901 | 0.72 |
| | | | | 總淨資產 (EUR) | | 790,688,678 | 100.00 |

[~] 投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

貝萊德新興歐洲基金 (BGF Emerging Europe Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|-----------------------------------|-----------|-----|---------|------------|-----------|-----------------------|
| 英鎊避險股份類別 | | | | | | |
| EUR | 8,978 | GBP | 8,058 | BNY Mellon | 14/9/2018 | - |
| GBP | 93,404 | EUR | 103,491 | BNY Mellon | 14/9/2018 | 565 |
| 未變現淨增值 | | | | | | 565 |
| 新加坡幣避險股份類別 | | | | | | |
| EUR | 66,734 | SGD | 105,291 | BNY Mellon | 14/9/2018 | 804 |
| SGD | 1,235,172 | EUR | 779,502 | BNY Mellon | 14/9/2018 | (6,072) |
| 未變現淨減值 | | | | | | (5,268) |
| 未變現淨減值總額 (歐元暴險部位 - 歐元 952,912) | | | | | | (4,703) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 金融 | 38.97 |
| 能源 | 32.88 |
| 必需消費品 | 6.05 |
| 材料 | 5.93 |
| 電訊服務 | 5.89 |
| 醫療保健 | 3.63 |
| 資訊科技 | 3.14 |
| 投資基金 | 1.42 |
| 非必需消費品 | 1.37 |
| 其他淨資產 | 0.72 |
| | 100.00 |

貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Emerging Markets Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | USD 4,801,000 | State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023 | 4,740,987 | 0.15 |
| 4,310,000 | 盧森堡 BlackRock Global Funds - Emerging Markets Corporate Bond Fund [∞] | 54,909,400 | 1.68 | USD 5,014,000 | State Oil Co of the Azerbaijan Republic 6.95% 18/3/2030 | 5,308,573 | 0.16 |
| 基金總額 | | | | | | 40,691,906 | 1.24 |
| 債券 | | | | USD 14,283,000 | 巴林 Bahrain Government International Bond 6% 19/9/2044* | 11,479,962 | 0.35 |
| USD 13,445,000 | 安哥拉 Angolan Government International Bond 8.25% 9/5/2028 | 13,394,581 | 0.41 | USD 9,703,000 | Bahrain Government International Bond 6.75% 20/9/2029 | 8,866,116 | 0.27 |
| USD 20,291,000 | Angolan Government International Bond 9.375% 8/5/2048 | 20,570,001 | 0.63 | USD 7,327,000 | Bahrain Government International Bond 7% 12/10/2028* | 6,878,221 | 0.21 |
| USD 10,480,000 | Angolan Government International Bond 9.5% 12/11/2025 | 11,632,800 | 0.35 | | | 27,224,299 | 0.83 |
| | | 45,597,382 | 1.39 | USD 3,660,000 | 白俄羅斯 Republic of Belarus International Bond 6.2% 28/2/2030* | 3,467,850 | 0.11 |
| USD 15,329,000 | 阿根廷 Argentine Republic Government International Bond (Step-up coupon) 2.5% 31/12/2038 | 8,174,189 | 0.25 | USD 8,985,000 | Republic of Belarus International Bond 6.875% 28/2/2023 | 9,175,931 | 0.28 |
| USD 24,171,000 | Argentine Republic Government International Bond 4.625% 11/1/2023* | 19,064,876 | 0.58 | USD 3,291,000 | Republic of Belarus International Bond 7.625% 29/6/2027* | 3,442,386 | 0.10 |
| USD 30,571,000 | Argentine Republic Government International Bond 5.875% 11/1/2028* | 22,011,120 | 0.67 | | | 16,086,167 | 0.49 |
| USD 6,308,000 | Argentine Republic Government International Bond 6.625% 6/7/2028* | 4,699,460 | 0.15 | USD 2,502,300 | 貝里斯 Belize Government International Bond (Step-up coupon) 4.938% 20/2/2034 | 1,502,656 | 0.05 |
| USD 11,560,000 | Argentine Republic Government International Bond 6.875% 22/4/2021 | 10,375,100 | 0.32 | USD 5,800,000 | 百慕達 Ooredoo International Finance Ltd 5% 19/10/2025 | 5,999,375 | 0.18 |
| USD 9,873,000 | Argentine Republic Government International Bond 6.875% 26/1/2027 | 7,681,194 | 0.24 | USD 1,500,000 | 巴西 Banco Nacional de Desenvolvimento Economico e Social 4% 14/4/2019* | 1,502,812 | 0.05 |
| USD 30,033,000 | Argentine Republic Government International Bond 6.875% 11/1/2048* | 20,737,787 | 0.63 | USD 7,174,000 | Banco Nacional de Desenvolvimento Economico e Social 5.5% 12/7/2020* | 7,398,187 | 0.23 |
| USD 2,838,000 | Argentine Republic Government International Bond 7.125% 28/6/2117* | 1,979,860 | 0.06 | USD 1,700,000 | Banco Nacional de Desenvolvimento Economico e Social 5.75% 26/9/2023 | 1,721,250 | 0.05 |
| USD 17,867,000 | Argentine Republic Government International Bond 7.5% 22/4/2026 | 14,695,607 | 0.45 | USD 12,107,000 | Brazilian Government International Bond 2.625% 5/1/2023 | 10,987,103 | 0.33 |
| USD 12,619,744 | Argentine Republic Government International Bond 8.28% 31/12/2033 | 10,499,501 | 0.32 | USD 13,188,000 | Brazilian Government International Bond 4.25% 7/1/2025 | 12,330,780 | 0.38 |
| USD 13,059,984 | Argentine Republic Government International Bond 8.28% 31/12/2033 | 10,774,487 | 0.33 | USD 13,197,000 | Brazilian Government International Bond 4.625% 13/1/2028 | 11,761,826 | 0.36 |
| USD 150,000 | Provincia de Buenos Aires/ Argentina 7.875% 15/6/2027 | 111,000 | 0.00 | USD 14,792,000 | Brazilian Government International Bond 5% 27/1/2045 | 11,441,612 | 0.35 |
| | | 130,804,181 | 4.00 | USD 7,761,000 | Brazilian Government International Bond 5.625% 7/1/2041* | 6,709,385 | 0.20 |
| USD 3,577,000 | 澳大利亞 CNOOC Curtis Funding No 1 Pty Ltd 4.5% 3/10/2023* | 3,687,546 | 0.11 | USD 14,313,000 | Brazilian Government International Bond 5.625% 21/2/2047 | 11,958,512 | 0.36 |
| USD 3,707,000 | 亞塞拜然 Republic of Azerbaijan International Bond 3.5% 1/9/2032* | 3,095,345 | 0.09 | USD 863,000 | Brazilian Government International Bond 7.125% 20/1/2037 | 900,972 | 0.03 |
| USD 10,674,000 | Republic of Azerbaijan International Bond 4.75% 18/3/2024* | 10,694,014 | 0.33 | | | 76,712,439 | 2.34 |
| USD 15,497,000 | Southern Gas Corridor CJSC 6.875% 24/3/2026 | 16,852,987 | 0.51 | USD 14,600,000 | 英屬維爾京群島 1MDB Global Investments Ltd 4.4% 9/3/2023 | 13,653,883 | 0.42 |
| | | | | USD 1,400,000 | Sinopec Group Overseas Development 2014 Ltd 4.375% 10/4/2024* | 1,434,239 | 0.04 |

[∞] 傘型交叉持股及投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Emerging Markets Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 300,000 | Sinopec Group Overseas Development 2015 Ltd 2.5% 28/4/2020 | 295,240 | 0.01 | USD 18,284,000 | Colombia Government International Bond 4% 26/2/2024 | 18,357,136 | 0.56 |
| USD 38,765,000 | Sinopec Group Overseas Development 2015 Ltd 3.25% 28/4/2025 | 36,994,159 | 1.13 | USD 9,800,000 | Colombia Government International Bond 4.5% 28/1/2026* | 10,069,500 | 0.31 |
| USD 8,869,000 | Sinopec Group Overseas Development 2016 Ltd 2.75% 29/9/2026* | 8,065,013 | 0.25 | USD 5,135,000 | Colombia Government International Bond 5% 15/6/2045* | 5,178,648 | 0.16 |
| USD 7,811,000 | Sinopec Group Overseas Development 2016 Ltd 3.5% 3/5/2026 | 7,510,240 | 0.23 | USD 11,734,000 | Colombia Government International Bond 5.625% 26/2/2044 | 12,807,661 | 0.39 |
| | | 67,952,774 | 2.08 | USD 5,976,000 | Colombia Government International Bond 6.125% 18/1/2041 | 6,866,424 | 0.21 |
| | | | | USD 14,474,000 | Ecopetrol SA 5.875% 28/5/2045* | 14,401,630 | 0.44 |
| | | | | USD 7,762,000 | SURA Asset Management SA 4.875% 17/4/2024 | 7,883,281 | 0.24 |
| | | | | | | 86,931,662 | 2.66 |
| USD 5,395,000 | 喀麥隆 Republic of Cameroon International Bond 9.5% 19/11/2025 | 5,565,374 | 0.17 | USD 7,932,000 | 哥斯大黎加 Costa Rica Government International Bond 4.25% 26/1/2023 | 7,565,145 | 0.23 |
| USD 1,975,263 | 開曼群島 EP PetroEcuador via Noble Sovereign Funding I Ltd FRN 24/9/2019 | 1,965,387 | 0.06 | USD 3,263,000 | Costa Rica Government International Bond 4.375% 30/4/2025* | 3,031,327 | 0.09 |
| USD 7,375,000 | Lamar Funding Ltd 3.958% 7/5/2025* | 6,628,281 | 0.20 | USD 7,095,000 | Costa Rica Government International Bond 5.625% 30/4/2043* | 5,877,392 | 0.18 |
| | | 8,593,668 | 0.26 | USD 7,265,000 | Costa Rica Government International Bond 7% 4/4/2044 | 6,992,562 | 0.22 |
| USD 150,000 | 智利 Banco del Estado de Chile '144A' 3.875% 8/2/2022 | 150,563 | 0.00 | USD 7,277,000 | Costa Rica Government International Bond 7.158% 12/3/2045 | 7,186,037 | 0.22 |
| USD 1,465,000 | Banco del Estado de Chile 3.875% 8/2/2022 | 1,470,494 | 0.04 | USD 4,800,000 | Instituto Costarricense de Electricidad 6.375% 15/5/2043 | 4,027,200 | 0.12 |
| USD 1,934,000 | Banco del Estado de Chile 4.125% 7/10/2020 | 1,960,593 | 0.06 | USD 2,497,000 | Instituto Costarricense de Electricidad 6.95% 10/11/2021 | 2,593,759 | 0.08 |
| USD 5,550,000 | Cencosud SA 5.15% 12/2/2025* | 5,508,375 | 0.17 | | | 37,273,422 | 1.14 |
| USD 10,451,000 | Corp Nacional del Cobre de Chile 3% 17/7/2022 | 10,186,746 | 0.31 | | | | |
| USD 11,514,000 | Corp Nacional del Cobre de Chile 3.625% 1/8/2027 | 10,988,954 | 0.34 | USD 3,590,000 | 象牙海岸 Ivory Coast Government International Bond 5.375% 23/7/2024 | 3,383,575 | 0.10 |
| USD 13,119,000 | Corp Nacional del Cobre de Chile 4.25% 17/7/2042 | 12,416,142 | 0.38 | USD 15,429,000 | Ivory Coast Government International Bond (Step-up coupon) 5.75% 31/12/2032* | 13,943,959 | 0.43 |
| USD 445,000 | Corp Nacional del Cobre de Chile '144A' 4.5% 16/9/2025 | 454,275 | 0.01 | USD 3,500,000 | Ivory Coast Government International Bond 6.375% 3/3/2028* | 3,237,150 | 0.10 |
| USD 8,539,000 | Corp Nacional del Cobre de Chile 4.5% 16/9/2025 | 8,716,984 | 0.27 | | | 20,564,684 | 0.63 |
| USD 2,280,000 | Corp Nacional del Cobre de Chile 5.625% 21/9/2035 | 2,549,963 | 0.08 | | | | |
| USD 10,431,000 | Corp Nacional del Cobre de Chile 5.625% 18/10/2043* | 11,804,189 | 0.36 | | | | |
| USD 3,700,000 | Empresa Nacional del Petroleo 3.75% 5/8/2026 | 3,515,000 | 0.11 | | | | |
| USD 952,000 | Empresa Nacional del Petroleo 4.75% 6/12/2021 | 973,420 | 0.03 | USD 13,192,000 | 克羅埃西亞 Croatia Government International Bond 5.5% 4/4/2023 | 13,975,275 | 0.43 |
| | | 70,695,698 | 2.16 | USD 10,773,000 | Croatia Government International Bond 6% 26/1/2024 | 11,702,171 | 0.36 |
| | | | | USD 10,656,000 | Croatia Government International Bond 6.375% 24/3/2021 | 11,327,328 | 0.34 |
| USD 510,000 | 中國 China Development Bank 2.625% 24/1/2022 | 495,952 | 0.01 | USD 265,000 | Croatia Government International Bond '144A' 6.375% 24/3/2021 | 281,695 | 0.01 |
| USD 6,977,000 | Export-Import Bank of China/The 2.625% 14/3/2022 | 6,777,517 | 0.21 | USD 6,985,000 | Croatia Government International Bond 6.625% 14/7/2020 | 7,364,810 | 0.22 |
| USD 10,266,000 | Export-Import Bank of China/The 2.875% 26/4/2026* | 9,505,359 | 0.29 | USD 9,358,000 | Croatia Government International Bond 6.75% 5/11/2019 | 9,718,283 | 0.30 |
| | | 16,778,828 | 0.51 | | | 54,369,562 | 1.66 |
| | | | | | | | |
| USD 8,039,000 | 哥倫比亞 Colombia Government International Bond 2.625% 15/3/2023 | 7,681,265 | 0.24 | USD 13,564,000 | 多明尼加共和國 Dominican Republic International Bond 5.5% 27/1/2025 | 13,703,031 | 0.42 |
| USD 3,770,000 | Colombia Government International Bond 3.875% 25/4/2027 | 3,686,117 | 0.11 | USD 10,080,000 | Dominican Republic International Bond 5.875% 18/4/2024 | 10,407,600 | 0.32 |

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至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 13,242,000 | Dominican Republic International Bond 5.95% 25/1/2027 | 13,523,392 | 0.41 | USD 1,980,000 | El Salvador Government International Bond 7.75% 24/1/2023 | 2,091,870 | 0.06 |
| USD 16,583,000 | Dominican Republic International Bond 6.5% 15/2/2048 | 16,272,069 | 0.50 | USD 4,096,000 | El Salvador Government International Bond 8.625% 28/2/2029* | 4,415,488 | 0.14 |
| USD 2,900,000 | Dominican Republic International Bond 6.6% 28/1/2024 | 3,070,375 | 0.09 | | | 38,206,957 | 1.17 |
| USD 12,508,000 | Dominican Republic International Bond 6.85% 27/1/2045 | 12,679,985 | 0.39 | | | | |
| USD 8,415,000 | Dominican Republic International Bond 6.875% 29/1/2026 | 9,077,681 | 0.28 | | 衣索比亞 | | |
| USD 419,000 | Dominican Republic International Bond '144A' 7.45% 30/4/2044 | 452,939 | 0.01 | USD 494,000 | Ethiopia International Bond '144A' 6.625% 11/12/2024 | 484,738 | 0.02 |
| USD 2,311,000 | Dominican Republic International Bond 7.45% 30/4/2044 | 2,498,191 | 0.08 | USD 6,773,000 | Ethiopia International Bond 6.625% 11/12/2024* | 6,646,006 | 0.20 |
| USD 3,882,000 | Dominican Republic International Bond 7.5% 6/5/2021 | 4,085,805 | 0.12 | | | 7,130,744 | 0.22 |
| | | 85,771,068 | 2.62 | | 加彭 | | |
| | 厄瓜多爾 | | | USD 20,391,314 | Gabon Government International Bond 6.375% 12/12/2024 | 18,632,563 | 0.57 |
| USD 37,984,000 | Ecuador Government International Bond 7.875% 23/1/2028 | 32,949,791 | 1.01 | USD 3,785,000 | Gabon Government International Bond 6.95% 16/6/2025* | 3,486,931 | 0.11 |
| USD 35,501,000 | Ecuador Government International Bond 7.95% 20/6/2024 | 32,394,662 | 0.99 | | | 22,119,494 | 0.68 |
| USD 14,342,000 | Ecuador Government International Bond 8.75% 2/6/2023 | 13,822,102 | 0.42 | | 喬治亞 | | |
| USD 30,695,000 | Ecuador Government International Bond 8.875% 23/10/2027* | 28,223,592 | 0.86 | USD 3,000,000 | Georgia Government International Bond 6.875% 12/4/2021 | 3,161,250 | 0.09 |
| USD 5,800,000 | Ecuador Government International Bond 9.625% 2/6/2027 | 5,575,250 | 0.17 | USD 4,223,000 | Georgian Railway JSC 7.75% 11/7/2022 | 4,497,495 | 0.14 |
| USD 12,576,000 | Ecuador Government International Bond 9.65% 13/12/2026 | 12,147,096 | 0.37 | | | 7,658,745 | 0.23 |
| USD 12,737,000 | Ecuador Government International Bond 10.5% 24/3/2020 | 13,055,425 | 0.40 | | 迦納 | | |
| USD 15,196,000 | Ecuador Government International Bond 10.75% 28/3/2022 | 15,822,455 | 0.48 | USD 12,962,000 | Ghana Government International Bond 7.625% 16/5/2029 | 12,767,570 | 0.39 |
| | | 153,990,373 | 4.70 | USD 7,384,715 | Ghana Government International Bond 7.875% 7/8/2023 | 7,680,104 | 0.23 |
| | 埃及 | | | USD 6,290,000 | Ghana Government International Bond 8.125% 18/1/2026 | 6,455,113 | 0.20 |
| USD 11,541,000 | Egypt Government International Bond 5.875% 11/6/2025* | 10,862,966 | 0.33 | USD 6,230,000 | Ghana Government International Bond 8.627% 16/6/2049* | 6,128,762 | 0.19 |
| USD 15,605,000 | Egypt Government International Bond 6.125% 31/1/2022 | 15,595,247 | 0.48 | GHS 3,500,000 | Republic of Ghana Government Bonds 24.75% 19/7/2021 | 814,698 | 0.02 |
| USD 12,449,000 | Egypt Government International Bond 6.588% 21/2/2028 | 11,702,060 | 0.36 | | | 33,846,247 | 1.03 |
| USD 2,689,000 | Egypt Government International Bond 6.875% 30/4/2040 | 2,319,262 | 0.07 | | 瓜地馬拉 | | |
| USD 13,729,000 | Egypt Government International Bond 7.5% 31/1/2027 | 13,763,323 | 0.42 | USD 5,100,000 | Guatemala Government Bond 4.5% 3/5/2026 | 4,927,875 | 0.15 |
| USD 23,969,000 | Egypt Government International Bond 7.903% 21/2/2048* | 22,111,403 | 0.67 | USD 4,621,000 | Guatemala Government Bond 4.875% 13/2/2028 | 4,514,139 | 0.14 |
| USD 8,577,000 | Egypt Government International Bond 8.5% 31/1/2047 | 8,426,902 | 0.26 | | | 9,442,014 | 0.29 |
| EGP 247,725,000 | Egypt Treasury Bills 2/10/2018 (Zero Coupon) | 13,609,902 | 0.42 | USD 29,896,000 | 香港 CNAC HK Finbridge Co Ltd 4.625% 14/3/2023* | 30,252,405 | 0.92 |
| | | 98,391,065 | 3.01 | | 匈牙利 | | |
| | 薩爾瓦多 | | | USD 8,226,000 | Hungary Government International Bond 5.375% 21/2/2023 | 8,724,907 | 0.27 |
| USD 8,977,000 | El Salvador Government International Bond 5.875% 30/1/2025 | 8,472,044 | 0.26 | USD 7,306,000 | Hungary Government International Bond 5.375% 25/3/2024 | 7,819,758 | 0.24 |
| USD 17,250,000 | El Salvador Government International Bond 6.375% 18/1/2027* | 16,344,375 | 0.50 | USD 88,000 | Hungary Government International Bond 5.75% 22/11/2023 | 95,723 | 0.00 |
| USD 6,988,000 | El Salvador Government International Bond 7.625% 1/2/2041* | 6,883,180 | 0.21 | USD 6,797,000 | Hungary Government International Bond 6.25% 29/1/2020 | 7,095,184 | 0.22 |
| | | | | USD 10,244,000 | Hungary Government International Bond 6.375% 29/3/2021 | 10,971,426 | 0.33 |

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|------------------------------------|--|------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 8,558,000 | Hungary Government International Bond 7.625% 29/3/2041 | 11,980,943 | 0.36 | USD 10,479,000 | Perusahaan Listrik Negara PT 4.125% 15/5/2027* | 9,915,754 | 0.30 |
| USD 3,356,000 | MFB Magyar Fejlesztési Bank Zrt 6.25% 21/10/2020 | 3,537,140 | 0.11 | USD 1,900,000 | Perusahaan Listrik Negara PT 5.25% 24/10/2042* | 1,826,788 | 0.06 |
| | | 50,225,081 | 1.53 | USD 2,250,000 | Perusahaan Listrik Negara PT 5.5% 22/11/2021 | 2,349,844 | 0.07 |
| | 印度 | | | USD 6,929,000 | Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027* | 6,799,913 | 0.21 |
| USD 2,715,000 | Export-Import Bank of India 3.375% 5/8/2026 | 2,524,579 | 0.08 | | | 135,452,399 | 4.14 |
| USD 12,601,000 | Export-Import Bank of India 4% 14/1/2023* | 12,551,173 | 0.38 | | 伊拉克 | | |
| | | 15,075,752 | 0.46 | USD 16,122,000 | Iraq International Bond 5.8% 15/1/2028 | 14,832,240 | 0.45 |
| | 印尼 | | | USD 7,181,000 | Iraq International Bond 6.752% 9/3/2023* | 7,019,428 | 0.22 |
| USD 2,223,000 | Indonesia Government International Bond 3.375% 15/4/2023 | 2,178,540 | 0.07 | | | 21,851,668 | 0.67 |
| USD 8,587,000 | Indonesia Government International Bond 3.75% 25/4/2022 | 8,592,367 | 0.26 | | 愛爾蘭 | | |
| USD 21,752,000 | Indonesia Government International Bond 4.125% 15/1/2025 | 21,684,025 | 0.66 | USD 4,356,000 | Vnesheconombank Via VEB Finance Plc 4.224% 21/11/2018 | 4,345,110 | 0.13 |
| USD 15,953,000 | Indonesia Government International Bond 4.75% 8/1/2026 | 16,361,796 | 0.50 | | 牙買加 | | |
| USD 6,130,000 | Indonesia Government International Bond 4.75% 18/7/2047* | 6,030,387 | 0.18 | USD 12,905,000 | Jamaica Government International Bond 6.75% 28/4/2028 | 14,082,581 | 0.43 |
| USD 2,806,000 | Indonesia Government International Bond 4.875% 5/5/2021 | 2,907,718 | 0.09 | USD 4,740,000 | Jamaica Government International Bond 7.875% 28/7/2045 | 5,462,850 | 0.17 |
| USD 2,300,000 | Indonesia Government International Bond 5.125% 15/1/2045 | 2,376,188 | 0.07 | | | 19,545,431 | 0.60 |
| USD 7,813,000 | Indonesia Government International Bond 5.25% 17/1/2042 | 8,121,613 | 0.25 | | 約旦 | | |
| USD 1,830,000 | Indonesia Government International Bond 5.25% 8/1/2047* | 1,920,356 | 0.06 | USD 6,900,000 | Jordan Government International Bond 5.75% 31/1/2027* | 6,442,875 | 0.20 |
| USD 4,878,000 | Indonesia Government International Bond 5.875% 15/1/2024 | 5,286,532 | 0.16 | USD 1,387,000 | Jordan Government International Bond 6.125% 29/1/2026* | 1,359,260 | 0.04 |
| USD 3,041,000 | Indonesia Government International Bond 6.75% 15/1/2044 | 3,782,244 | 0.12 | USD 8,907,000 | Jordan Government International Bond 7.375% 10/10/2047 | 8,205,574 | 0.25 |
| USD 582,000 | Indonesia Government International Bond 7.75% 17/1/2038 | 772,969 | 0.02 | | | 16,007,709 | 0.49 |
| USD 3,300,000 | Pertamina Persero PT 4.3% 20/5/2023 | 3,302,062 | 0.10 | | 哈薩克斯坦 | | |
| USD 1,901,000 | Pertamina Persero PT 4.875% 3/5/2022 | 1,953,277 | 0.06 | USD 6,115,000 | Development Bank of Kazakhstan JSC 4.125% 10/12/2022 | 6,041,620 | 0.19 |
| USD 1,490,000 | Pertamina Persero PT 5.25% 23/5/2021 | 1,545,048 | 0.05 | KZT 4,096,250,000 | Development Bank of Kazakhstan JSC 9.5% 14/12/2020 | 10,947,186 | 0.33 |
| USD 3,800,000 | Pertamina Persero PT 5.625% 20/5/2043 | 3,773,875 | 0.12 | USD 5,588,000 | KazAgro National Management Holding JSC 4.625% 24/5/2023 | 5,483,228 | 0.17 |
| USD 2,923,000 | Pertamina Persero PT 6% 3/5/2042 | 3,026,394 | 0.09 | USD 232,000 | Kazakhstan Government International Bond '144A' 4.875% 14/10/2044 | 238,090 | 0.01 |
| USD 10,584,000 | Pertamina Persero PT 6.45% 30/5/2044* | 11,615,940 | 0.35 | USD 13,002,000 | Kazakhstan Government International Bond 4.875% 14/10/2044* | 13,343,303 | 0.41 |
| USD 8,494,000 | Pertamina Persero PT 6.5% 27/5/2041* | 9,328,769 | 0.29 | USD 7,867,000 | Kazakhstan Government International Bond 5.125% 21/7/2025* | 8,491,443 | 0.26 |
| | | | | USD 7,143,000 | Kazakhstan Temir Zholy National Co JSC 4.85% 17/11/2027 | 7,071,570 | 0.22 |
| | | | | USD 4,980,000 | KazMunayGas National Co JSC 4.75% 24/4/2025 | 5,029,800 | 0.15 |
| | | | | USD 14,186,000 | KazMunayGas National Co JSC 4.75% 19/4/2027* | 14,132,802 | 0.43 |
| | | | | USD 7,031,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 6,914,989 | 0.21 |
| | | | | USD 26,194,000 | KazMunayGas National Co JSC 6.375% 24/10/2048 | 27,302,006 | 0.83 |
| | | | | | | 104,996,037 | 3.21 |

* 本證券的全部或部分代表借貸的證券。

貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Emerging Markets Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 14,138,000 | 肯亞 Kenya Government International Bond 6.875% 24/6/2024 | 13,925,930 | 0.43 | USD 10,412,000 | Petroleos Mexicanos 6.75% 21/9/2047* | 9,683,160 | 0.30 |
| USD 5,885,000 | Kenya Government International Bond 7.25% 28/2/2028* | 5,642,244 | 0.17 | USD 4,829,000 | Petroleos Mexicanos 6.875% 4/8/2026 | 5,022,160 | 0.15 |
| USD 3,915,000 | Kenya Government International Bond 8.25% 28/2/2048 | 3,675,206 | 0.11 | | | 152,135,514 | 4.65 |
| | | 23,243,380 | 0.71 | | | | |
| | 黎巴嫩 | | | USD 8,533,000 | 蒙古 Mongolia Government International Bond 5.125% 5/12/2022 | 8,202,346 | 0.25 |
| USD 17,054,000 | Lebanon Government International Bond 6.6% 27/11/2026* | 13,600,565 | 0.41 | USD 5,440,000 | Mongolia Government International Bond 5.625% 1/5/2023 | 5,276,800 | 0.16 |
| USD 10,188,000 | Lebanon Government International Bond 6.65% 26/2/2030* | 7,768,350 | 0.24 | USD 900,000 | Mongolia Government International Bond 8.75% 9/3/2024* | 990,000 | 0.03 |
| | | 21,368,915 | 0.65 | | | 14,469,146 | 0.44 |
| | 馬來西亞 | | | | 摩洛哥 | | |
| USD 200,000 | Malaysia Sovereign Sukuk Bhd 3.043% 22/4/2025 | 193,247 | 0.00 | USD 2,034,000 | Morocco Government International Bond 4.25% 11/12/2022 | 2,056,883 | 0.06 |
| USD 14,211,000 | Petronas Capital Ltd 3.5% 18/3/2025* | 13,986,406 | 0.43 | USD 7,548,000 | OCP SA 4.5% 22/10/2025 | 7,340,430 | 0.23 |
| USD 3,322,000 | Petronas Capital Ltd 7.875% 22/5/2022 | 3,807,694 | 0.12 | | | 9,397,313 | 0.29 |
| | | 17,987,347 | 0.55 | | | | |
| | 墨西哥 | | | USD 7,157,000 | 納米比亞 Namibia International Bonds 5.25% 29/10/2025 | 6,745,473 | 0.21 |
| USD 2,334,000 | Comision Federal de Electricidad 4.875% 26/5/2021 | 2,386,515 | 0.07 | USD 2,040,000 | Namibia International Bonds 5.5% 3/11/2021 | 2,060,349 | 0.06 |
| USD 1,700,000 | Comision Federal de Electricidad 5.75% 14/2/2042* | 1,678,750 | 0.05 | | | 8,805,822 | 0.27 |
| USD 3,640,000 | El Puerto de Liverpool SAB de CV 3.95% 2/10/2024 | 3,503,500 | 0.11 | | | | |
| USD 2,000,000 | Mexico City Airport Trust 5.5% 31/7/2047 | 1,782,500 | 0.05 | USD 7,175,000 | 荷蘭 Kazakhstan Temir Zholy Finance BV 6.95% 10/7/2042 | 7,883,531 | 0.24 |
| USD 3,168,000 | Mexico Government International Bond 3.6% 30/1/2025 | 3,093,552 | 0.09 | USD 3,668,000 | Petrobras Global Finance BV 6.25% 17/3/2024 | 3,603,810 | 0.11 |
| USD 4,734,000 | Mexico Government International Bond 4% 2/10/2023 | 4,760,037 | 0.15 | | | 11,487,341 | 0.35 |
| USD 7,282,000 | Mexico Government International Bond 4.125% 21/1/2026 | 7,263,795 | 0.22 | | | | |
| USD 8,558,000 | Mexico Government International Bond 4.15% 28/3/2027* | 8,459,583 | 0.26 | NGN 2,395,630,000 | 尼日利亞 Nigeria Government Bond 14.5% 15/7/2021 | 6,641,112 | 0.20 |
| USD 10,792,000 | Mexico Government International Bond 4.75% 8/3/2044 | 10,333,340 | 0.32 | USD 3,700,000 | Nigeria Government International Bond 6.375% 12/7/2023 | 3,693,062 | 0.11 |
| USD 13,900,000 | Mexico Government International Bond 5.75% 12/10/2110 | 14,021,625 | 0.43 | USD 19,884,000 | Nigeria Government International Bond 6.5% 28/11/2027 | 18,566,685 | 0.57 |
| USD 14,919,000 | Petroleos Mexicanos 3.5% 30/1/2023 | 14,090,995 | 0.43 | USD 12,111,000 | Nigeria Government International Bond 7.143% 23/2/2030 | 11,460,034 | 0.35 |
| USD 13,393,000 | Petroleos Mexicanos 4.25% 15/1/2025* | 12,597,791 | 0.39 | USD 10,421,000 | Nigeria Government International Bond 7.625% 28/11/2047 | 9,522,189 | 0.29 |
| USD 6,625,000 | Petroleos Mexicanos 4.5% 23/1/2026 | 6,144,687 | 0.19 | USD 6,832,000 | Nigeria Government International Bond 7.696% 23/2/2038 | 6,379,824 | 0.20 |
| USD 2,004,000 | Petroleos Mexicanos 4.625% 21/9/2023* | 1,972,938 | 0.06 | USD 7,301,000 | Nigeria Government International Bond 7.875% 16/2/2032* | 7,154,980 | 0.22 |
| USD 7,873,000 | Petroleos Mexicanos 4.875% 24/1/2022 | 7,933,032 | 0.24 | | | 63,417,886 | 1.94 |
| USD 12,168,000 | Petroleos Mexicanos 5.625% 23/1/2046 | 10,069,020 | 0.31 | | | | |
| USD 8,582,000 | Petroleos Mexicanos 6.35% 12/2/2048 | 7,637,980 | 0.23 | USD 3,060,000 | 阿曼 Oman Government International Bond 3.625% 15/6/2021* | 2,983,500 | 0.09 |
| USD 8,849,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 8,992,796 | 0.28 | USD 6,310,000 | Oman Government International Bond 4.125% 17/1/2023 | 6,041,825 | 0.18 |
| USD 6,890,000 | Petroleos Mexicanos 6.5% 2/6/2041 | 6,366,360 | 0.19 | USD 27,922,000 | Oman Government International Bond 4.75% 15/6/2026* | 25,897,655 | 0.79 |
| USD 4,455,000 | Petroleos Mexicanos 6.625% 15/6/2035 | 4,341,398 | 0.13 | USD 10,182,000 | Oman Government International Bond 5.375% 8/3/2027 | 9,749,265 | 0.30 |
| | | | | USD 9,480,000 | Oman Government International Bond 5.625% 17/1/2028 | 9,136,350 | 0.28 |

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至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 47,403,000 | Oman Government International Bond 6.5% 8/3/2047 | 43,788,521 | 1.34 | USD 20,712,000 | 波蘭 Republic of Poland Government International Bond 3% 17/3/2023* | 20,377,501 | 0.62 |
| USD 40,406,000 | Oman Government International Bond 6.75% 17/1/2048* | 38,183,670 | 1.17 | USD 14,990,000 | Republic of Poland Government International Bond 3.25% 6/4/2026* | 14,624,244 | 0.45 |
| USD 5,380,000 | Oman Sovereign Sukuk SAOC 4.397% 1/6/2024 | 5,178,385 | 0.16 | USD 2,911,000 | Republic of Poland Government International Bond 4% 22/1/2024 | 2,975,042 | 0.09 |
| | | 140,959,171 | 4.31 | USD 11,006,000 | Republic of Poland Government International Bond 5% 23/3/2022 | 11,618,594 | 0.36 |
| | 巴基斯坦 | | | | | 49,595,381 | 1.52 |
| USD 15,419,000 | Pakistan Government International Bond 6.875% 5/12/2027* | 13,934,921 | 0.43 | USD 6,190,000 | 卡塔爾 Qatar Government International Bond 5.103% 23/4/2048 | 6,379,569 | 0.20 |
| USD 7,045,000 | Third Pakistan International Sukuk Co Ltd/The 5.5% 13/10/2021* | 6,719,169 | 0.20 | USD 6,312,000 | 羅馬尼亞 Romanian Government International Bond 4.375% 22/8/2023 | 6,414,570 | 0.19 |
| USD 10,960,000 | Third Pakistan International Sukuk Co Ltd/The 5.625% 5/12/2022* | 10,233,900 | 0.31 | USD 3,882,000 | Romanian Government International Bond 5.125% 15/6/2048* | 3,874,721 | 0.12 |
| | | 30,887,990 | 0.94 | USD 4,852,000 | Romanian Government International Bond 6.125% 22/1/2044* | 5,543,410 | 0.17 |
| | 巴拿馬 | | | | | 15,832,701 | 0.48 |
| USD 24,793,000 | Panama Government International Bond 3.875% 17/3/2028 | 24,885,974 | 0.76 | USD 18,600,000 | 俄羅斯聯邦 Russian Foreign Bond - Eurobond 4.25% 23/6/2027 | 17,790,900 | 0.54 |
| USD 19,652,000 | Panama Government International Bond 4% 22/9/2024 | 20,118,735 | 0.61 | USD 5,800,000 | Russian Foreign Bond - Eurobond 4.5% 4/4/2022 | 5,866,700 | 0.18 |
| USD 15,722,000 | Panama Government International Bond 4.3% 29/4/2053* | 15,289,645 | 0.47 | USD 12,000,000 | Russian Foreign Bond - Eurobond 4.75% 27/5/2026 | 11,928,600 | 0.36 |
| | | 60,294,354 | 1.84 | USD 8,600,000 | Russian Foreign Bond - Eurobond 4.875% 16/9/2023 | 8,827,900 | 0.27 |
| | 巴拉圭 | | | USD 12,800,000 | Russian Foreign Bond - Eurobond 5% 29/4/2020 | 13,056,000 | 0.40 |
| USD 12,129,000 | Paraguay Government International Bond 4.7% 27/3/2027* | 12,235,129 | 0.37 | USD 33,400,000 | Russian Foreign Bond - Eurobond 5.25% 23/6/2047 | 31,813,500 | 0.97 |
| USD 10,363,000 | Paraguay Government International Bond 5% 15/4/2026 | 10,725,705 | 0.33 | USD 4,678,285 | Russian Foreign Bond - Eurobond (Step-up coupon) 7.5% 31/3/2030 | 5,129,739 | 0.16 |
| USD 300,000 | Paraguay Government International Bond 6.1% 11/8/2044 | 328,125 | 0.01 | | | 94,413,339 | 2.88 |
| | | 23,288,959 | 0.71 | | 沙烏地阿拉伯 | | |
| | 秘魯 | | | USD 6,520,000 | Saudi Government International Bond 5% 17/4/2049 | 6,462,950 | 0.20 |
| USD 7,762,000 | Corp Financiera de Desarrollo SA 4.75% 15/7/2025 | 7,863,876 | 0.24 | USD 3,166,000 | 塞內加爾 Senegal Government International Bond 6.25% 30/7/2024* | 3,166,000 | 0.10 |
| USD 5,881,000 | Fondo MIVIVIENDA SA 3.5% 31/1/2023 | 5,700,894 | 0.17 | USD 7,385,000 | Senegal Government International Bond 6.25% 23/5/2033* | 6,683,425 | 0.20 |
| USD 19,315,000 | Peruvian Government International Bond 5.625% 18/11/2050 | 23,202,144 | 0.71 | USD 7,239,000 | Senegal Government International Bond 6.75% 13/3/2048* | 6,234,589 | 0.19 |
| USD 5,820,000 | Peruvian Government International Bond 6.55% 14/3/2037 | 7,435,050 | 0.23 | | | 16,084,014 | 0.49 |
| USD 11,023,000 | Petroleos del Peru SA 4.75% 19/6/2032 | 10,797,029 | 0.33 | USD 24,110,000 | 塞爾維亞 Serbia International Bond 4.875% 25/2/2020 | 24,471,650 | 0.75 |
| USD 11,101,000 | Petroleos del Peru SA 5.625% 19/6/2047 | 11,184,257 | 0.34 | | 南非 | | |
| | | 66,183,250 | 2.02 | USD 17,011,000 | Eskom Holdings SOC Ltd 5.75% 26/1/2021* | 16,277,401 | 0.50 |
| | 菲律賓 | | | USD 2,000,000 | Eskom Holdings SOC Ltd 6.75% 6/8/2023 | 1,907,500 | 0.06 |
| USD 12,876,000 | Philippine Government International Bond 3% 1/2/2028* | 12,119,535 | 0.37 | | | | |
| USD 4,750,000 | Philippine Government International Bond 3.7% 1/3/2041* | 4,498,025 | 0.14 | | | | |
| USD 12,469,000 | Philippine Government International Bond 3.7% 2/2/2042* | 11,759,826 | 0.36 | | | | |
| USD 4,699,000 | Philippine Government International Bond 4.2% 21/1/2024* | 4,860,528 | 0.15 | | | | |
| | | 33,237,914 | 1.02 | | | | |

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|------------------------------------|--|-------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 6,262,000 | Eskom Holdings SOC Ltd 7.125% 11/2/2025* | 5,948,900 | 0.18 | USD 2,223,000 | 土耳其 Export Credit Bank of Turkey '144A' 5% 23/9/2021* | 1,822,860 | 0.05 |
| USD 10,004,000 | Eskom Holdings SOC Ltd 8.45% 10/8/2028* | 10,041,515 | 0.31 | USD 2,800,000 | Export Credit Bank of Turkey 5.375% 24/10/2023 | 2,149,000 | 0.06 |
| USD 13,877,000 | Republic of South Africa Government International Bond 4.3% 12/10/2028 | 12,281,145 | 0.37 | USD 9,703,000 | Turkey Government International Bond 3.25% 23/3/2023 | 7,883,687 | 0.24 |
| USD 21,419,000 | Republic of South Africa Government International Bond 4.665% 17/1/2024 | 20,937,073 | 0.64 | USD 15,826,000 | Turkey Government International Bond 4.25% 14/4/2026* | 12,225,585 | 0.37 |
| USD 12,471,000 | Republic of South Africa Government International Bond 4.875% 14/4/2026* | 11,909,805 | 0.36 | USD 11,492,000 | Turkey Government International Bond 4.875% 9/10/2026 | 9,049,950 | 0.28 |
| USD 6,657,000 | Republic of South Africa Government International Bond 5% 12/10/2046* | 5,616,844 | 0.17 | USD 6,696,000 | Turkey Government International Bond 4.875% 16/4/2043 | 4,486,320 | 0.14 |
| USD 3,775,000 | Republic of South Africa Government International Bond 5.5% 9/3/2020 | 3,859,937 | 0.12 | USD 12,806,000 | Turkey Government International Bond 5.125% 17/2/2028* | 9,828,605 | 0.30 |
| USD 6,400,000 | Republic of South Africa Government International Bond 5.65% 27/9/2047 | 5,768,000 | 0.17 | USD 4,844,000 | Turkey Government International Bond 5.625% 30/3/2021 | 4,468,590 | 0.14 |
| USD 4,103,000 | Republic of South Africa Government International Bond 5.875% 16/9/2025 | 4,174,802 | 0.13 | USD 13,192,000 | Turkey Government International Bond 5.75% 22/3/2024 | 11,460,550 | 0.35 |
| USD 5,890,000 | Republic of South Africa Government International Bond 5.875% 22/6/2030 | 5,801,650 | 0.18 | USD 19,708,000 | Turkey Government International Bond 6% 25/3/2027 | 16,333,005 | 0.50 |
| USD 11,137,000 | Transnet SOC Ltd 4% 26/7/2022 | 10,510,544 | 0.32 | USD 15,879,000 | Turkey Government International Bond 6.125% 24/10/2028 | 12,981,083 | 0.40 |
| | | 115,035,116 | 3.51 | USD 4,563,000 | Turkey Government International Bond 7.5% 7/11/2019 | 4,500,259 | 0.14 |
| | | | | | | 97,189,494 | 2.97 |
| | 斯里蘭卡 | | | USD 56,569,000 | 烏克蘭 Ukraine Government International Bond 7.375% 25/9/2032 | 48,154,361 | 1.47 |
| USD 6,676,000 | Sri Lanka Government International Bond 5.75% 18/1/2022 | 6,644,590 | 0.20 | USD 19,000,000 | Ukraine Government International Bond 7.75% 1/9/2020 | 18,952,500 | 0.58 |
| USD 9,007,000 | Sri Lanka Government International Bond 5.875% 25/7/2022 | 8,950,706 | 0.27 | USD 19,088,000 | Ukraine Government International Bond 7.75% 1/9/2021* | 19,016,515 | 0.58 |
| USD 11,114,000 | Sri Lanka Government International Bond 6.125% 3/6/2025 | 10,613,870 | 0.33 | USD 8,669,000 | Ukraine Government International Bond 7.75% 1/9/2022 | 8,571,474 | 0.26 |
| USD 14,157,000 | Sri Lanka Government International Bond 6.2% 11/5/2027* | 13,316,428 | 0.41 | USD 7,990,000 | Ukraine Government International Bond 7.75% 1/9/2023 | 7,790,250 | 0.24 |
| USD 6,433,000 | Sri Lanka Government International Bond 6.25% 27/7/2021 | 6,537,536 | 0.20 | USD 24,659,000 | Ukraine Government International Bond 7.75% 1/9/2024* | 23,703,464 | 0.73 |
| USD 2,090,000 | Sri Lanka Government International Bond 6.825% 18/7/2026* | 2,059,957 | 0.06 | USD 8,896,000 | Ukraine Government International Bond 7.75% 1/9/2026 | 8,228,800 | 0.25 |
| USD 16,901,000 | Sri Lanka Government International Bond 6.85% 3/11/2025 | 16,827,058 | 0.51 | USD 23,953,000 | Ukraine Government International Bond 7.75% 1/9/2027* | 21,916,995 | 0.67 |
| | | 64,950,145 | 1.98 | | | 156,334,359 | 4.78 |
| | 特力尼達及托巴哥 | | | | 英國 | | |
| USD 370,333 | Petroleum Co of Trinidad & Tobago Ltd 6% 8/5/2022 | 344,410 | 0.01 | USD 6,798,000 | Ukreximbank Via Biz Finance Plc 9.625% 27/4/2022 | 6,882,975 | 0.21 |
| USD 1,900,000 | Petroleum Co of Trinidad & Tobago Ltd 9.75% 14/8/2019* | 1,862,000 | 0.06 | USD 4,412,000 | Ukreximbank Via Biz Finance Plc 9.75% 22/1/2025* | 4,389,940 | 0.13 |
| USD 7,065,000 | Trinidad & Tobago Government International Bond 4.5% 4/8/2026* | 6,853,050 | 0.21 | | | 11,272,915 | 0.34 |
| USD 2,840,000 | Trinidad Generation UnLtd 5.25% 4/11/2027 | 2,792,430 | 0.08 | USD 9,703,000 | 美國 United States Treasury Bill 8/11/2018 (Zero Coupon) | 9,665,294 | 0.30 |
| | | 11,851,890 | 0.36 | | | | |
| | 突尼西亞 | | | USD 4,322,070 | 烏拉圭 Uruguay Government International Bond 4.125% 20/11/2045 | 4,022,767 | 0.12 |
| USD 6,432,000 | Banque Centrale de Tunisie International Bond 5.75% 30/1/2025 | 5,680,260 | 0.17 | USD 16,007,081 | Uruguay Government International Bond 4.375% 27/10/2027* | 16,347,231 | 0.50 |
| | | | | USD 7,568,000 | Uruguay Government International Bond 4.975% 20/4/2055 | 7,643,680 | 0.24 |
| | | | | USD 32,778,941 | Uruguay Government International Bond 5.1% 18/6/2050 | 33,368,962 | 1.02 |
| | | | | | | 61,382,640 | 1.88 |

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|------------------------------------|---|------------|----------|--|---|---------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 141,170,923 | 委內瑞拉 Petroleos de Venezuela SA (Defaulted) 6% 16/5/2024 | 27,493,037 | 0.84 | USD 6,374,000 | Zambia Government International Bond 8.5% 14/4/2024 | 4,780,500 | 0.15 |
| USD 25,419,059 | Petroleos de Venezuela SA (Defaulted) 6% 15/11/2026 | 4,861,395 | 0.15 | USD 7,642,000 | Zambia Government International Bond 8.97% 30/7/2027 | 5,731,500 | 0.17 |
| USD 8,127,000 | Petroleos de Venezuela SA 8.5% 27/10/2020 | 6,948,585 | 0.21 | | | 19,749,437 | 0.60 |
| USD 74,801,331 | Petroleos de Venezuela SA (Defaulted) 9% 17/11/2021 | 16,175,788 | 0.49 | 總債券 | | 3,111,929,377 | 95.06 |
| USD 115,632,677 | Petroleos de Venezuela SA (Defaulted) 9.75% 17/5/2035 | 23,849,240 | 0.73 | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | 3,166,838,777 | 96.74 |
| USD 64,674,400 | Petroleos de Venezuela SA (Defaulted) 12.75% 17/2/2022 | 15,360,170 | 0.47 | 其他可轉讓證券 | | | |
| USD 7,000 | Venezuela Government International Bond FRN 15/4/2020 | 157 | 0.00 | 債券 | | | |
| | | 94,688,372 | 2.89 | | | | |
| USD 2,333,000 | 越南 Vietnam Government International Bond 4.8% 19/11/2024* | 2,385,627 | 0.07 | | 美國 | | |
| ZMW 60,900,000 | 尚比亞 Republic of Zambia Treasury Bills 21/1/2019 (Zero Coupon) | 5,607,698 | 0.17 | USD 16,111 | Lehman Brothers Holdings Inc 31/12/2049 (Zero Coupon)** | 645 | 0.00 |
| USD 5,081,000 | Zambia Government International Bond 5.375% 20/9/2022* | 3,629,739 | 0.11 | USD 16,111 | Lehman Brothers Special Finance 31/12/2049 (Zero Coupon)** | - | 0.00 |
| | | | | | | 645 | 0.00 |
| | | | | 總債券 | | 645 | 0.00 |
| | | | | 共有其他可轉讓證券 | | 645 | 0.00 |
| | | | | 總組合 | | 3,166,839,422 | 96.74 |
| | | | | 其他淨資產 | | 106,871,149 | 3.26 |
| | | | | 總淨資產 (USD) | | 3,273,710,571 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Emerging Markets Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-------------------|---------------|-----|---------------|-----------------|------------|-----------------|
| EUR | 14,840,000 | USD | 16,979,432 | Morgan Stanley | 27/9/2018 | 319,390 |
| EUR | 3,390,000 | USD | 3,938,082 | Bank of America | 27/9/2018 | 13,604 |
| JPY | 3,846,000,000 | USD | 34,953,119 | Bank of America | 27/9/2018 | (187,376) |
| USD | 5,819,997 | EUR | 5,010,000 | Bank of America | 27/9/2018 | (20,104) |
| USD | 13,838,944 | MXN | 262,873,655 | Goldman Sachs | 27/9/2018 | 136,680 |
| USD | 12,076,622 | RUB | 819,900,000 | Barclays | 27/9/2018 | 9,881 |
| ARS | 584,700,000 | USD | 19,128,271 | BNP Paribas | 28/11/2018 | (5,188,549) |
| 未變現淨減值 | | | | | | (4,916,474) |
| 澳元避險股份類別 | | | | | | |
| AUD | 45,773,073 | USD | 33,926,743 | BNY Mellon | 14/9/2018 | (901,907) |
| USD | 6,529,186 | AUD | 8,946,564 | BNY Mellon | 14/9/2018 | 74,325 |
| 未變現淨減值 | | | | | | (827,582) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 18,083,395 | USD | 13,819,577 | BNY Mellon | 14/9/2018 | 41,693 |
| USD | 2,566,038 | CAD | 3,355,929 | BNY Mellon | 14/9/2018 | (6,346) |
| 未變現淨增值 | | | | | | 35,347 |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 39,816,135 | USD | 40,093,820 | BNY Mellon | 14/9/2018 | 1,036,706 |
| USD | 1,299,832 | CHF | 1,284,092 | BNY Mellon | 14/9/2018 | (26,656) |
| 未變現淨增值 | | | | | | 1,010,050 |
| 歐元避險股份類別 | | | | | | |
| EUR | 994,957,376 | USD | 1,156,493,684 | BNY Mellon | 14/9/2018 | 2,207,958 |
| USD | 141,340,758 | EUR | 122,090,728 | BNY Mellon | 14/9/2018 | (842,528) |
| 未變現淨增值 | | | | | | 1,365,430 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---|-------------|-----|-------------|------------|-----------|-----------------|
| 英鎊避險股份類別 | | | | | | |
| GBP | 35,174,338 | USD | 45,299,522 | BNY Mellon | 14/9/2018 | 334,751 |
| USD | 2,828,096 | GBP | 2,207,773 | BNY Mellon | 14/9/2018 | (36,204) |
| 未變現淨增值 | | | | | | 298,547 |
| 港幣避險股份類別 | | | | | | |
| HKD | 784,860,773 | USD | 100,084,187 | BNY Mellon | 14/9/2018 | (74,160) |
| USD | 9,687,369 | HKD | 76,001,944 | BNY Mellon | 14/9/2018 | 2,905 |
| 未變現淨減值 | | | | | | (71,255) |
| 紐西蘭元避險股份類別 | | | | | | |
| NZD | 10,270,625 | USD | 6,915,057 | BNY Mellon | 14/9/2018 | (101,566) |
| USD | 1,357,708 | NZD | 2,041,999 | BNY Mellon | 14/9/2018 | 3,054 |
| 未變現淨減值 | | | | | | (98,512) |
| 南非蘭特避險股份類別 | | | | | | |
| USD | 56,100 | ZAR | 814,170 | BNY Mellon | 14/9/2018 | 740 |
| ZAR | 26,967,728 | USD | 1,858,249 | BNY Mellon | 14/9/2018 | (24,566) |
| 未變現淨減值 | | | | | | (23,826) |
| 未變現淨減值總額 (美元暴險部位 - 美元 1,669,390,096) | | | | | | (3,228,275) |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現減值 美元 |
|---------|-----|-----------|------------|-------------|-----------|
| (1,030) | EUR | Euro Bund | 2018 年 9 月 | 195,604,756 | (188,062) |
| 總 | | | | 195,604,756 | (188,062) |

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|----------------------------------|----------------|---|-----------------|-----------|-----------------|-----------|
| CDS | USD 20,920,000 | Fund receives default protection on Russian Federal Bond; and pays Fixed 1% | Bank of America | 20/6/2023 | 264,709 | 593,628 |
| CDS | USD 38,000,000 | Fund receives default protection on Colombia (Republic of); and pays Fixed 1% | Citibank | 20/6/2023 | (14,074) | 224,180 |
| CDS | USD 44,000,000 | Fund receives default protection on CDX.EM.29.V1; and pays Fixed 1% | Citibank | 20/6/2023 | 926,247 | 2,616,917 |
| CDS | USD 20,080,000 | Fund receives default protection on Russian Federal Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 249,776 | 569,792 |
| CDS | USD 41,000,000 | Fund receives default protection on CDX.EM.29.V1; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 1,473,281 | 2,438,490 |
| 總金額 (USD 標的曝險 - USD 183,679,602) | | | | | 2,899,939 | 6,443,007 |
| CDS: 信用違約交換 | | | | | | |

貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (BGF Emerging Markets Equity Income Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| 35,738,025 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 35,738,025 | 7.01 | 13,831,500 | 印尼 Bank Mandiri Persero Tbk PT | 6,479,114 | 1.27 |
| | | | | 50,821,452 | Media Nusantara Citra Tbk PT | 3,122,431 | 0.61 |
| | | | | | | 9,601,545 | 1.88 |
| 基金總額 | | | | 基金總額 | | | |
| | | 35,738,025 | 7.01 | | | | |
| 普通/優先股 (股份) 及票據 | | | | 普通/優先股 (股份) 及票據 | | | |
| 82,899 | 阿根廷 Banco Macro SA ADR | 3,129,437 | 0.61 | 349,019 | 墨西哥 America Movil SAB de CV ADR | 5,860,029 | 1.15 |
| | | | | 618,396 | Grupo Aeroportuario del Pacifico SAB de CV | 6,373,547 | 1.25 |
| | | | | 1,697,581 | Grupo Financiero Banorte SAB de CV | 11,524,434 | 2.26 |
| 263,957 | 奧地利 Erste Group Bank AG | 10,588,224 | 2.08 | 4,830,792 | PLA Administradora Industrial S de RL de CV (Reit) | 7,195,385 | 1.41 |
| | | | | | | 30,953,395 | 6.07 |
| 1,154,998 | 巴西 BB Seguridade Participacoes SA | 6,761,562 | 1.33 | | 巴拿馬 Copa Holdings SA | 2,053,912 | 0.40 |
| 1,087,750 | Hypera SA | 7,248,657 | 1.42 | | | | |
| 715,119 | Itau Unibanco Holding SA ADR* | 7,279,912 | 1.43 | | 波蘭 Bank Polska Kasa Opieki SA | 1,149,520 | 0.23 |
| 1,009,767 | Lojas Renner SA | 6,987,699 | 1.37 | 36,496 | Powszechny Zaklad Ubezpieczen SA | 9,579,003 | 1.88 |
| 2,389,720 | MRV Engenharia e Participacoes SA | 7,480,119 | 1.47 | 794,703 | | 10,728,523 | 2.11 |
| 732,845 | Notre Dame Intermedica Participacoes SA | 4,453,168 | 0.87 | | 卡塔爾 Industries Qatar QSC | 497,400 | 0.10 |
| | | 40,211,117 | 7.89 | 14,605 | Qatar Gas Transport Co Ltd | 11,496,058 | 2.25 |
| | | | | 2,393,189 | | 11,993,458 | 2.35 |
| 37,790 | 開曼群島 NetEase Inc ADR* | 7,458,612 | 1.46 | | 俄羅斯聯邦 Inter RAO UES PJSC | 6,429,958 | 1.26 |
| 225,000 | Silergy Corp | 4,431,874 | 0.87 | 109,130,000 | LUKOIL PJSC ADR | 9,622,075 | 1.89 |
| | | 11,890,486 | 2.33 | 138,967 | Mobile TeleSystems PJSC ADR | 5,619,919 | 1.11 |
| | | | | 729,386 | Novatek PJSC GDR | 8,830,345 | 1.73 |
| 21,629,000 | 中國 Bank of China Ltd 'H' | 9,727,186 | 1.91 | 52,908 | | 30,502,297 | 5.99 |
| 2,395,600 | China Pacific Insurance Group Co Ltd 'H' | 8,927,221 | 1.75 | | 韓國 POSCO | 10,128,641 | 1.99 |
| 21,366,000 | Industrial & Commercial Bank of China Ltd 'H' | 15,733,566 | 3.09 | 33,423 | S-1 Corp | 2,573,194 | 0.50 |
| 5,198,000 | Jiangsu Expressway Co Ltd 'H' | 6,569,375 | 1.29 | 810,945 | Samsung Electronics Co Ltd (Pref) | 28,921,989 | 5.68 |
| 562,451 | Wuliangye Yibin Co Ltd | 5,086,407 | 1.00 | 351,529 | Shinhan Financial Group Co Ltd | 13,768,731 | 2.70 |
| | | 46,043,755 | 9.04 | 37,181 | SK Holdings Co Ltd | 8,784,622 | 1.72 |
| | | | | | | 64,177,177 | 12.59 |
| 445,920 | 賽普勒斯 TCS Group Holding Plc GDR | 8,017,641 | 1.57 | | 台灣 Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 8,398,632 | 1.65 |
| | | | | 1,790,164 | Far Eastone Telecommunications Co Ltd | 4,266,319 | 0.84 |
| 727,000 | 香港 China Mobile Ltd | 6,835,446 | 1.34 | 424,000 | MediaTek Inc | 3,471,789 | 0.68 |
| 10,037,000 | CNOOC Ltd | 17,748,820 | 3.48 | 205,000 | Merry Electronics Co Ltd | 1,107,928 | 0.22 |
| | | 24,584,266 | 4.82 | 4,012,000 | Nanya Technology Corp | 9,104,229 | 1.78 |
| | | | | 2,030,000 | Taiwan Semiconductor Manufacturing Co Ltd | 16,919,419 | 3.32 |
| 518,385 | 匈牙利 Richter Gedeon Nyrt | 10,216,806 | 2.01 | 156,278 | Taiwan Semiconductor Manufacturing Co Ltd ADR* | 6,785,591 | 1.33 |
| | | | | | | 50,053,907 | 9.82 |
| 1,471,379 | 印度 Bharat Petroleum Corp Ltd | 7,511,836 | 1.48 | | | | |
| 402,066 | HDFC Bank Ltd | 11,684,510 | 2.29 | | | | |
| 462,360 | Indiabulls Housing Finance Ltd | 8,208,905 | 1.61 | | | | |
| 419,846 | IndusInd Bank Ltd | 11,286,068 | 2.22 | | | | |
| 559,884 | Larsen & Toubro Ltd | 10,811,078 | 2.12 | | | | |
| 4,136,201 | NTPC Ltd | 10,001,354 | 1.96 | | | | |
| | | 59,503,751 | 11.68 | | | | |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (BGF Emerging Markets Equity Income Fund) 承上

至 2018 年 8 月 31 日止之投資組合

允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具

| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
|--------------------------------------|------------------------------|-------------|----------|
| 泰國 | | | |
| 15,438,200 | Land & Houses PCL NVDR | 5,330,017 | 1.05 |
| 5,135,400 | PTT PCL | 8,237,342 | 1.62 |
| 2,226,600 | Siam Commercial Bank PCL/The | 10,068,329 | 1.97 |
| | | 23,635,688 | 4.64 |
| 阿拉伯聯合大公國 | | | |
| 201,321 | DP World Ltd | 4,308,269 | 0.85 |
| 英國 | | | |
| 3,201,361 | Ferrexpo Plc* | 6,391,519 | 1.25 |
| 3,319,678 | Vivo Energy Plc | 6,044,395 | 1.19 |
| | | 12,435,914 | 2.44 |
| 普通 / 優先股 (股份) 及票據總額 | | 464,629,568 | 91.17 |
| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | 500,367,593 | 98.18 |
| 總組合 | | 500,367,593 | 98.18 |
| 其他淨資產 | | 9,258,697 | 1.82 |
| 總淨資產 (USD) | | 509,626,290 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (BGF Emerging Markets Equity Income Fund) 承上

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 美元 |
|-----|-----|-----------------------------|------------|------------|-------------|
| 377 | USD | MSCI Emerging Markets Index | 2018 年 9 月 | 19,820,775 | 448,515 |
| 總 | | | | 19,820,775 | 448,515 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------------------------|------------|-----|------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 5,449,950 | USD | 4,036,810 | BNY Mellon | 14/9/2018 | (104,723) |
| USD | 668,668 | AUD | 918,494 | BNY Mellon | 14/9/2018 | 5,983 |
| 未變現淨減值 | | | | | | (98,740) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 1,308,106 | USD | 1,000,538 | BNY Mellon | 14/9/2018 | 2,150 |
| USD | 113,767 | CAD | 148,521 | BNY Mellon | 14/9/2018 | (77) |
| 未變現淨增值 | | | | | | 2,073 |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 13,873 | USD | 13,972 | BNY Mellon | 14/9/2018 | 358 |
| USD | 7,332 | CHF | 7,214 | BNY Mellon | 14/9/2018 | (121) |
| 未變現淨增值 | | | | | | 237 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 101,560 | USD | 14,845 | BNY Mellon | 14/9/2018 | (12) |
| USD | 917 | CNY | 6,307 | BNY Mellon | 14/9/2018 | (4) |
| 未變現淨減值 | | | | | | (16) |
| 歐元避險股份類別 | | | | | | |
| EUR | 19,161,114 | USD | 22,272,931 | BNY Mellon | 14/9/2018 | 41,609 |
| USD | 1,867,881 | EUR | 1,629,010 | BNY Mellon | 14/9/2018 | (29,204) |
| 未變現淨增值 | | | | | | 12,405 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 1,269,562 | USD | 1,635,017 | BNY Mellon | 14/9/2018 | 12,079 |
| USD | 224,842 | GBP | 175,242 | BNY Mellon | 14/9/2018 | (2,512) |
| 未變現淨增值 | | | | | | 9,567 |
| 港幣避險股份類別 | | | | | | |
| HKD | 79,047,814 | USD | 10,079,944 | BNY Mellon | 14/9/2018 | (7,362) |
| USD | 1,494,462 | HKD | 11,723,762 | BNY Mellon | 14/9/2018 | 575 |
| 未變現淨減值 | | | | | | (6,787) |
| 紐西蘭元避險股份類別 | | | | | | |
| NZD | 4,842,672 | USD | 3,261,834 | BNY Mellon | 14/9/2018 | (49,225) |
| USD | 236,692 | NZD | 358,954 | BNY Mellon | 14/9/2018 | (1,436) |
| 未變現淨減值 | | | | | | (50,661) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 2,471,841 | USD | 1,813,058 | BNY Mellon | 14/9/2018 | (10,520) |
| USD | 122,266 | SGD | 167,941 | BNY Mellon | 14/9/2018 | (201) |
| 未變現淨減值 | | | | | | (10,721) |
| 未變現淨減值總額 (美元暴險部位 - 美元 48,756,524) | | | | | | (142,643) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 金融 | 30.20 |
| 資訊科技 | 15.33 |
| 能源 | 12.45 |
| 工業 | 9.89 |
| 投資基金 | 7.01 |
| 非必需消費品 | 4.64 |
| 電訊服務 | 4.44 |
| 醫療保健 | 4.30 |
| 材料 | 3.24 |
| 公用事業 | 3.22 |
| 房地產 | 2.46 |
| 必需消費品 | 1.00 |
| 其他淨資產 | 1.82 |
| | 100.00 |

貝萊德新興市場基金 (BGF Emerging Markets Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 印度 | | | |
| 41,843,674 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund ⁻ | 41,843,674 | 5.91 | 4,108,168 | Fortis Healthcare Ltd | 8,491,320 | 1.20 |
| | | | | 458,154 | HDFC Bank Ltd | 13,314,493 | 1.88 |
| | | | | 715,228 | Indiabulls Housing Finance Ltd | 12,698,415 | 1.79 |
| | | | | 3,439,373 | Jindal Steel & Power Ltd | 10,704,664 | 1.51 |
| | | | | 659,869 | Larsen & Toubro Ltd | 12,741,737 | 1.80 |
| | | | | 3,884,963 | NTPC Ltd | 9,393,859 | 1.33 |
| | | | | 2,120,871 | Yes Bank Ltd | 10,271,504 | 1.45 |
| | | | | | | 77,615,992 | 10.96 |
| 基金總額 | | | | 印尼 | | | |
| | | 41,843,674 | 5.91 | 18,083,200 | Astra International Tbk PT | 8,900,420 | 1.26 |
| | | | | 13,263,000 | Semen Indonesia Persero Tbk PT | 8,508,849 | 1.20 |
| | | | | | | 17,409,269 | 2.46 |
| 普通股 (股份) 及票據 | | | | 以色列 | | | |
| 224,166 | 阿根廷 Grupo Financiero Galicia SA ADR | 4,651,445 | 0.66 | 2,131,542 | Israel Chemicals Ltd | 12,457,857 | 1.76 |
| 244,642 | 奧地利 Erste Group Bank AG | 9,813,433 | 1.39 | 墨西哥 | | | |
| 12,906,000 | 百慕達 Skyworth Digital Holdings Ltd | 4,176,394 | 0.59 | 5,896,173 | Alpek SAB de CV | 8,439,847 | 1.19 |
| 370,083 | 巴西 Azul SA ADR* | 5,973,140 | 0.84 | 14,296 | Grupo Aeroportuario del Sureste SAB de CV ADR | 2,687,934 | 0.38 |
| 1,706,731 | Banco Bradesco SA ADR | 11,588,703 | 1.64 | 150,927 | Grupo Aeroportuario del Sureste SAB de CV 'B' | 2,827,215 | 0.40 |
| 1,104,696 | BB Seguridade Participacoes SA | 6,467,086 | 0.91 | 1,713,972 | Grupo Financiero Banorte SAB de CV | 11,635,708 | 1.64 |
| 471,708 | BR Malls Participacoes SA | 1,048,945 | 0.15 | | | 25,590,704 | 3.61 |
| 676,549 | Fleury SA | 4,143,788 | 0.59 | 波蘭 | | | |
| 1,297,633 | Lojas Renner SA | 8,979,764 | 1.27 | 1,252,561 | Powszechna Kasa Oszczednosci Bank Polski SA | 14,441,987 | 2.04 |
| 1,776,333 | Notre Dame Intermedica Participacoes SA | 10,793,973 | 1.52 | 俄羅斯聯邦 | | | |
| 896,762 | Petroleo Brasileiro SA ADR | 9,487,742 | 1.34 | 80,478 | Novatek PJSC GDR | 13,431,778 | 1.90 |
| | | 58,483,141 | 8.26 | 654,164 | Rosneft Oil Co PJSC GDR | 4,176,183 | 0.59 |
| | | | | 3,841,775 | Sberbank of Russia PJSC | 10,210,626 | 1.44 |
| | | | | 810,620 | Sberbank of Russia PJSC ADR | 8,722,271 | 1.23 |
| | | | | | | 36,540,858 | 5.16 |
| 255,077 | 英屬維爾京群島 Mail.Ru Group Ltd GDR | 5,504,562 | 0.78 | 679,055 | 沙烏地阿拉伯 HSBC Bank Plc (P Note 19/1/2021 - Al Rajhi Bank) | 15,407,967 | 2.18 |
| 138,961 | 開曼群島 Alibaba Group Holding Ltd ADR* | 24,294,552 | 3.43 | 韓國 | | | |
| 92,145 | Baidu Inc ADR | 20,611,915 | 2.91 | 219,480 | Daewoo Shipbuilding & Marine Engineering Co Ltd | 5,609,491 | 0.79 |
| 453,871 | Bilibili Inc ADR* | 6,009,252 | 0.85 | 31,909 | NCSOFT Corp | 11,107,879 | 1.57 |
| 8,341,500 | Li Ning Co Ltd | 8,799,350 | 1.24 | 2,365,220 | Pan Ocean Co Ltd | 10,963,962 | 1.55 |
| 315,945 | Melco Resorts & Entertainment Ltd ADR | 7,607,956 | 1.08 | 35,804 | POSCO | 10,501,733 | 1.48 |
| 444,000 | Parade Technologies Ltd | 6,577,242 | 0.93 | 618,912 | Samsung Electronics Co Ltd | 26,938,223 | 3.81 |
| 350,000 | Silergy Corp | 6,894,025 | 0.98 | 502,907 | Shinhan Financial Group Co Ltd | 19,697,923 | 2.78 |
| 386,135 | Tencent Holdings Ltd* | 16,726,080 | 2.36 | 52,536 | SK Holdings Co Ltd | 12,412,493 | 1.75 |
| | | 97,520,372 | 13.78 | | | 97,231,704 | 13.73 |
| 41,473,900 | 中國 Bank of China Ltd 'H' | 18,652,012 | 2.64 | 台灣 | | | |
| 9,551,000 | China Construction Bank Corp 'H' | 8,456,872 | 1.19 | 1,375,000 | Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 7,431,222 | 1.05 |
| 2,213,500 | Ping An Insurance Group Co of China Ltd 'H' | 21,319,520 | 3.01 | 559,000 | MediaTek Inc | 4,577,193 | 0.65 |
| 551,519 | Wuliangye Yibin Co Ltd | 4,987,545 | 0.70 | 532,000 | Merry Electronics Co Ltd | 2,875,207 | 0.41 |
| | | 53,415,949 | 7.54 | 4,599,000 | Nanya Technology Corp | 10,436,278 | 1.47 |
| | | | | 2,322,000 | Taiwan Semiconductor Manufacturing Co Ltd | 19,353,149 | 2.73 |
| 3,927,718 | 希臘 Alpha Bank AE | 7,221,810 | 1.02 | | | 44,673,049 | 6.31 |
| 4,760,000 | 香港 China Overseas Land & Investment Ltd | 15,069,868 | 2.13 | | | | |
| 9,049,000 | CNOOC Ltd | 16,001,701 | 2.26 | | | | |
| 12,403,000 | SJM Holdings Ltd* | 14,031,878 | 1.98 | | | | |
| | | 45,103,447 | 6.37 | | | | |

⁻ 投資於關係企業基金，詳見附註 11。
^{*} 本證券的全部或部分代表借貸的證券。

貝萊德新興市場基金 (BGF Emerging Markets Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 其他可轉讓證券 | | | |
|------------------------------------|---|-------------|----------|---------|---------------------------------|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 泰國 | | | | 普通股 (股份) | | |
| 1,414,255 | Kasikornbank PCL | 9,117,246 | 1.29 | | | | |
| 4,562,400 | Land & Houses PCL | 1,575,162 | 0.22 | | | | |
| 20,294,200 | Land & Houses PCL NVDR | 7,006,544 | 0.99 | 1,070 | PT Aplikasi Karya Anak Bangsa** | 3,803,829 | 0.54 |
| | | 17,698,952 | 2.50 | | 普通股 (股份) 總額 | | |
| | 美國 | | | | 3,803,829 | 0.54 | |
| 188,211 | Cognizant Technology Solutions Corp | 14,640,934 | 2.07 | | 共有其他可轉讓證券 | 3,803,829 | 0.54 |
| | 普通股 (股份) 及票據總額 | 659,599,826 | 93.17 | | 總組合 | 705,247,329 | 99.62 |
| | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 701,443,500 | 99.08 | | 其他淨資產 | 2,681,132 | 0.38 |
| | | | | | 總淨資產 (USD) | 707,928,461 | 100.00 |

** 證券依附註 2(i) 詳列之公允價值調整。

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現減值 美元 |
|-----|-----|-----------------------------|------------|------------|-------------|
| 605 | USD | MSCI Emerging Markets Index | 2018 年 9 月 | 31,807,875 | (510,732) |
| 總 | | | | 31,807,875 | (510,732) |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 美元 |
|-----|---------------------------------|-----|-------------|---------|-----------|-------------|
| USD | 21,434,813 | TWD | 649,967,826 | RBS Plc | 28/9/2018 | 223,759 |
| | 未變現淨增值 | | | | | 223,759 |
| | (美元暴險部位 - 美元 21,161,251) | | | | | |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|---------|----------|
| 金融 | 30.19 |
| 資訊科技 | 24.95 |
| 非必需消費品 | 7.95 |
| 工業 | 7.72 |
| 材料 | 7.14 |
| 能源 | 6.09 |
| 投資基金 | 5.91 |
| 房地產 | 3.49 |
| 醫療保健 | 3.31 |
| 公用事業 | 1.33 |
| 消費者，週期性 | 0.84 |
| 必需消費品 | 0.70 |
| 其他淨資產 | 0.38 |
| | 100.00 |

貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| 140,000 | 盧森堡 BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund* | 16,532,600 | 0.31 | CLP 18,540,000,000 | Bonos de la Tesoreria de la Republica en pesos 6% 1/1/2043 | 30,574,688 | 0.58 |
| | | | | CLP 828,500,000 | Chile Government International Bond 5.5% 5/8/2020 | 1,255,262 | 0.02 |
| | | | | | | 178,400,858 | 3.36 |
| 基金總額 | | | | 基金總額 | | | |
| | | 16,532,600 | 0.31 | | | | |
| 債券 | | | | 債券 | | | |
| 阿根廷 | | | | 哥倫比亞 | | | |
| ARS 54,478,240 | Argentina Bonar Bonds FRN 3/4/2022 | 1,310,768 | 0.03 | COP 202,000,000 | Colombia Government International Bond 9.85% 28/6/2027* | 82,970 | 0.00 |
| ARS 123,741,713 | Argentina Treasury Bond BONCER 2.5% 22/7/2021 | 4,286,479 | 0.08 | COP 220,616,600,000 | Colombian TES 6% 28/4/2028 | 68,177,535 | 1.28 |
| ARS 163,787,871 | Argentine Bonos del Tesoro 15.5% 17/10/2026 | 3,110,662 | 0.06 | COP 27,245,500,000 | Colombian TES 6.25% 26/11/2025 | 8,799,281 | 0.17 |
| ARS 168,525,173 | Argentine Bonos del Tesoro 18.2% 3/10/2021 | 3,256,733 | 0.06 | COP 175,383,600,000 | Colombian TES 7% 30/6/2032 | 56,595,994 | 1.07 |
| USD 36,399,000 | Argentine Republic Government International Bond 5.875% 11/1/2028* | 26,207,280 | 0.49 | COP 280,198,600,000 | Colombian TES 7.5% 26/8/2026 | 96,641,744 | 1.82 |
| USD 4,342,000 | Tarjeta Naranja SA FRN 11/4/2022 | 1,693,358 | 0.03 | COP 58,127,300,000 | Colombian TES 7.75% 18/9/2030 | 20,197,947 | 0.38 |
| | | 39,865,280 | 0.75 | COP 327,895,900,000 | Colombian TES 10% 24/7/2024 | 127,150,804 | 2.39 |
| | | | | COP 49,346,500,000 | Colombian TES 11% 24/7/2020 | 17,883,773 | 0.34 |
| | | | | | | 395,530,048 | 7.45 |
| 巴西 | | | | 捷克共和國 | | | |
| BRL 535,320 | Brazil Letras do Tesouro Nacional 1/10/2019 (Zero Coupon) | 11,864,069 | 0.22 | CZK 1,773,620,000 | Czech Republic Government Bond 0.95% 15/5/2030 | 70,251,495 | 1.32 |
| BRL 2,171,490 | Brazil Letras do Tesouro Nacional 1/1/2020 (Zero Coupon) | 46,944,835 | 0.88 | CZK 319,730,000 | Czech Republic Government Bond 1% 26/6/2026 | 13,379,344 | 0.25 |
| BRL 576,460 | Brazil Letras do Tesouro Nacional 1/7/2020 (Zero Coupon) | 11,836,704 | 0.22 | CZK 144,710,000 | Czech Republic Government Bond 2.4% 17/9/2025 | 6,745,404 | 0.13 |
| BRL 2,318,000 | Brazil Letras do Tesouro Nacional 1/1/2022 (Zero Coupon) | 39,780,476 | 0.75 | CZK 269,500,000 | Czech Republic Government Bond 2.5% 25/8/2028 | 12,659,702 | 0.24 |
| BRL 7,309,820 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2021 | 177,083,004 | 3.34 | CZK 319,780,000 | Czech Republic Government Bond 2.75% 23/7/2029 | 15,115,822 | 0.29 |
| BRL 7,381,380 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023 | 170,217,009 | 3.21 | CZK 1,060,000 | Czech Republic Government Bond 5.7% 25/5/2024 | 58,739 | 0.00 |
| BRL 4,628,260 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025 | 102,366,284 | 1.93 | | | 118,210,506 | 2.23 |
| BRL 1,882,900 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 40,285,160 | 0.76 | 多明尼加共和國 | | | |
| BRL 418,300 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029 | 8,971,993 | 0.17 | DOP 767,200,000 | Dominican Republic International Bond 8.9% 15/2/2023 | 15,317,676 | 0.29 |
| | | 609,349,534 | 11.48 | | | | |
| 開曼群島 | | | | 匈牙利 | | | |
| USD 20,500,000 | KSA Sukuk Ltd 2.894% 20/4/2022 | 20,013,125 | 0.38 | HUF 44,570,000 | Hungary Government Bond 2.5% 27/10/2021* | 163,047 | 0.00 |
| 智利 | | | | 印度 | | | |
| CLP 13,420,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2021 | 20,076,630 | 0.38 | HUF 7,857,250,000 | Hungary Government Bond 2.75% 22/12/2026 | 26,824,887 | 0.50 |
| CLP 58,050,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026 | 85,637,821 | 1.61 | HUF 7,699,750,000 | Hungary Government Bond 3% 26/6/2024 | 27,991,214 | 0.53 |
| CLP 27,710,000,000 | Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035 | 40,856,457 | 0.77 | HUF 7,187,810,000 | Hungary Government Bond 3% 27/10/2027* | 24,727,729 | 0.47 |
| | | | | HUF 17,207,970,000 | Hungary Government Bond 3.5% 24/6/2020* | 64,065,974 | 1.21 |
| | | | | HUF 8,724,370,000 | Hungary Government Bond 5.5% 24/6/2025* | 36,111,697 | 0.68 |
| | | | | HUF 3,292,810,000 | Hungary Government Bond 7% 24/6/2022 | 13,903,733 | 0.26 |
| | | | | USD 5,496,000 | Hungary Government International Bond 5.375% 25/3/2024* | 5,882,479 | 0.11 |
| | | | | | | 199,670,760 | 3.76 |
| | | | | INR 3,003,500,000 | India Government Bond 6.79% 15/5/2027 | 38,927,303 | 0.73 |

* 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund)

承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 印尼 | | | | 馬來西亞 | | | |
| IDR 1,024,587,000,000 | Indonesia Treasury Bond 7% 15/5/2022 | 67,923,227 | 1.28 | MYR 72,831,000 | Malaysia Government Bond 4.392% 15/4/2026 | 18,015,303 | 0.34 |
| IDR 339,654,000,000 | Indonesia Treasury Bond 7% 15/5/2027 | 21,317,726 | 0.40 | MYR 72,037,000 | Malaysia Government Bond 4.498% 15/4/2030 | 17,617,310 | 0.33 |
| IDR 352,803,000,000 | Indonesia Treasury Bond 7.5% 15/8/2032 | 22,274,730 | 0.42 | MYR 31,951,000 | Malaysia Government Bond 4.762% 7/4/2037 | 7,809,906 | 0.15 |
| IDR 440,861,000,000 | Indonesia Treasury Bond 8.25% 15/7/2021 | 30,460,710 | 0.57 | | | 313,280,612 | 5.90 |
| IDR 546,044,000,000 | Indonesia Treasury Bond 8.25% 15/6/2032 | 36,532,677 | 0.69 | 墨西哥 | | | |
| IDR 466,565,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 31,476,506 | 0.59 | MXN 8,810,749 | Mexican Bonos 5.75% 5/3/2026 | 40,603,555 | 0.77 |
| IDR 1,094,546,000,000 | Indonesia Treasury Bond 8.375% 15/3/2024 | 75,143,216 | 1.41 | MXN 35,561,989 | Mexican Bonos 6.5% 10/6/2021 | 179,828,544 | 3.39 |
| IDR 1,144,240,000,000 | Indonesia Treasury Bond 8.375% 15/9/2026 | 78,418,887 | 1.48 | MXN 5,446,503 | Mexican Bonos 6.5% 9/6/2022 | 27,256,726 | 0.51 |
| IDR 351,323,000,000 | Indonesia Treasury Bond 8.375% 15/3/2034 | 23,727,419 | 0.45 | MXN 11,387,716 | Mexican Bonos 7.5% 3/6/2027 | 58,085,433 | 1.09 |
| IDR 438,601,000,000 | Indonesia Treasury Bond 8.75% 15/5/2031 | 30,809,157 | 0.58 | MXN 8,905,675 | Mexican Bonos 7.75% 29/5/2031 | 45,872,549 | 0.86 |
| IDR 622,684,000,000 | Indonesia Treasury Bond 9% 15/3/2029 | 44,809,572 | 0.84 | MXN 7,665,485 | Mexican Bonos 7.75% 13/11/2042 | 38,989,127 | 0.74 |
| IDR 404,994,000,000 | Indonesia Treasury Bond 9.5% 15/7/2031 | 30,035,953 | 0.57 | MXN 13,181,454 | Mexican Bonos 8% 11/6/2020 | 69,127,094 | 1.30 |
| IDR 343,286,000,000 | Indonesia Treasury Bond 11% 15/9/2025 | 26,895,512 | 0.51 | MXN 4,698,863 | Mexican Bonos 8% 7/12/2023 | 24,751,745 | 0.47 |
| IDR 2,221,000,000 | Indonesia Treasury Bond 12.8% 15/6/2021 | 170,571 | 0.00 | MXN 2,160,248 | Mexican Bonos 8% 7/11/2047 | 11,294,186 | 0.21 |
| IDR 67,180,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 4,368,228 | 0.08 | MXN 870,071 | Mexican Bonos 8.5% 31/5/2029 | 4,743,601 | 0.09 |
| IDR 97,180,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 6,252,276 | 0.12 | MXN 1,136,433 | Mexican Bonos 8.5% 18/11/2038 | 6,246,752 | 0.12 |
| | | 530,616,367 | 9.99 | MXN 13,214,096 | Mexican Bonos 10% 5/12/2024 | 76,523,373 | 1.44 |
| | | | | MXN 4,603,190 | Mexican Bonos 10% 20/11/2036 | 28,767,157 | 0.54 |
| | | | | MXN 400,000 | Petroleos Mexicanos 7.19% 12/9/2024 | 1,813,098 | 0.03 |
| | | | | | | 613,902,940 | 11.56 |
| | | | | 尼日利亞 | | | |
| | | | | NGN 15,484,350,000 | Nigeria Government Bond 14.5% 15/7/2021 | 42,925,368 | 0.81 |
| | | | | 祕魯 | | | |
| | | | | PEN 66,313,000 | Peruvian Government International Bond 5.7% 12/8/2024 | 21,082,912 | 0.40 |
| | | | | PEN 215,832,000 | Peruvian Government International Bond 6.35% 12/8/2028 | 69,856,831 | 1.31 |
| | | | | PEN 214,964,000 | Peruvian Government International Bond 6.95% 12/8/2031 | 71,952,204 | 1.35 |
| | | | | PEN 181,159,000 | Peruvian Government International Bond 8.2% 12/8/2026 | 65,628,819 | 1.24 |
| | | | | | | 228,520,766 | 4.30 |
| | | | | 菲律賓 | | | |
| | | | | PHP 241,000,000 | Philippine Government International Bond 4.95% 15/1/2021* | 4,514,582 | 0.08 |
| | | | | PHP 191,000,000 | Philippine Government International Bond 6.25% 14/1/2036 | 3,609,740 | 0.07 |
| | | | | | | 8,124,322 | 0.15 |
| | | | | 波蘭 | | | |
| | | | | PLN 195,562,000 | Republic of Poland Government Bond 1.5% 25/4/2020 | 53,012,225 | 1.00 |
| | | | | PLN 231,645,000 | Republic of Poland Government Bond 2.25% 25/4/2022 | 63,135,970 | 1.19 |
| | | | | PLN 122,377,000 | Republic of Poland Government Bond 2.5% 25/1/2023* | 33,400,926 | 0.63 |
| | | | | PLN 207,265,000 | Republic of Poland Government Bond 2.5% 25/7/2026 | 54,078,832 | 1.02 |
| | | | | PLN 215,271,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 55,639,194 | 1.05 |
| | | | | PLN 60,985,000 | Republic of Poland Government Bond 2.75% 25/4/2028* | 15,995,536 | 0.30 |
| 哈薩克斯坦 | | | | | | | |
| KZT 4,682,750,000 | Development Bank of Kazakhstan JSC 8.95% 4/5/2023 | 12,758,679 | 0.24 | | | | |
| KZT 4,089,750,000 | Development Bank of Kazakhstan JSC 9.5% 14/12/2020 | 10,929,815 | 0.21 | | | | |
| | | 23,688,494 | 0.45 | | | | |
| 肯亞 | | | | | | | |
| KES 850,000,000 | Kenya Infrastructure Bond 12.5% 12/5/2025 | 8,778,288 | 0.17 | | | | |
| 馬來西亞 | | | | | | | |
| MYR 207,846,000 | Malaysia Government Bond 3.418% 15/8/2022 | 50,059,338 | 0.94 | | | | |
| MYR 2,537,000 | Malaysia Government Bond 3.48% 15/3/2023 | 610,260 | 0.01 | | | | |
| MYR 206,593,000 | Malaysia Government Bond 3.8% 17/8/2023 | 50,322,373 | 0.95 | | | | |
| MYR 232,594,000 | Malaysia Government Bond 3.882% 14/3/2025 | 56,401,900 | 1.06 | | | | |
| MYR 25,980,000 | Malaysia Government Bond 3.892% 15/3/2027 | 6,182,953 | 0.12 | | | | |
| MYR 153,900,000 | Malaysia Government Bond 3.9% 30/11/2026 | 36,775,750 | 0.69 | | | | |
| MYR 193,139,000 | Malaysia Government Bond 3.955% 15/9/2025 | 46,716,231 | 0.88 | | | | |
| MYR 27,923,000 | Malaysia Government Bond 4.16% 15/7/2021 | 6,903,466 | 0.13 | | | | |
| MYR 66,941,000 | Malaysia Government Bond 4.232% 30/6/2031 | 15,865,822 | 0.30 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund)

承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| PLN 313,158,000 | Republic of Poland Government Bond 3.25% 25/7/2019 | 86,397,713 | 1.62 | ZAR 899,042,665 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 54,726,639 | 1.03 |
| PLN 194,755,000 | Republic of Poland Government Bond 3.25% 25/7/2025 | 54,029,822 | 1.02 | ZAR 371,222,190 | Republic of South Africa Government Bond 8.875% 28/2/2035 | 23,548,251 | 0.44 |
| PLN 231,396,000 | Republic of Poland Government Bond 5.5% 25/10/2019 | 65,701,565 | 1.24 | ZAR 437,424,148 | Republic of South Africa Government Bond 9% 31/1/2040 | 27,535,367 | 0.52 |
| | | 481,391,783 | 9.07 | ZAR 581,204,862 | Republic of South Africa Government Bond 10.5% 21/12/2026 | 42,930,422 | 0.81 |
| | | | | ZAR 71,920,000 | Transnet SOC Ltd 9.5% 13/5/2021 | 4,785,655 | 0.09 |
| | | | | | | 450,901,371 | 8.49 |
| | 羅馬尼亞 | | | | 土耳其 | | |
| RON 1,115,000 | Romania Government Bond 3.25% 22/3/2021 | 275,129 | 0.00 | TRY 300,184,269 | Turkey Government Bond 7.1% 8/3/2023 | 24,238,104 | 0.46 |
| RON 85,660,000 | Romania Government Bond 3.25% 29/4/2024 | 20,226,099 | 0.38 | TRY 93,117,960 | Turkey Government Bond 8.5% 14/9/2022 | 8,020,001 | 0.15 |
| RON 117,320,000 | Romania Government Bond 3.4% 8/3/2022* | 28,682,919 | 0.54 | TRY 216,840,797 | Turkey Government Bond 9.2% 22/9/2021 | 22,193,306 | 0.42 |
| RON 66,350,000 | Romania Government Bond 5.8% 26/7/2027 | 17,831,694 | 0.34 | TRY 67,309,028 | Turkey Government Bond 9.4% 8/7/2020 | 7,775,822 | 0.15 |
| | | 67,015,841 | 1.26 | TRY 79,808,435 | Turkey Government Bond 10.4% 20/3/2024 | 7,202,782 | 0.14 |
| | | | | TRY 195,149,000 | Turkey Government Bond 10.5% 11/8/2027 | 16,494,309 | 0.31 |
| | 俄羅斯聯邦 | | | TRY 233,527,419 | Turkey Government Bond 10.6% 11/2/2026 | 20,196,736 | 0.38 |
| RUB 42,223,000 | Russian Federal Bond - OFZ 7% 25/1/2023 | 593,368 | 0.01 | TRY 226,012,831 | Turkey Government Bond 10.7% 17/2/2021 | 24,813,176 | 0.47 |
| RUB 6,710,516,000 | Russian Federal Bond - OFZ 7% 16/8/2023 | 93,858,695 | 1.77 | TRY 68,669,000 | Turkey Government Bond 10.7% 17/8/2022 | 6,582,368 | 0.12 |
| RUB 1,817,823,000 | Russian Federal Bond - OFZ 7.05% 19/1/2028 | 24,245,452 | 0.46 | TRY 119,890,000 | Turkey Government Bond 11% 2/3/2022 | 11,700,845 | 0.22 |
| RUB 937,262,000 | Russian Federal Bond - OFZ 7.4% 7/12/2022 | 13,441,184 | 0.25 | TRY 137,865,000 | Turkey Government Bond 11% 24/2/2027 | 12,152,647 | 0.23 |
| RUB 4,766,066,000 | Russian Federal Bond - OFZ 7.5% 18/8/2021 | 69,562,690 | 1.31 | TRY 82,080,000 | Turkey Government Bond 12.2% 18/1/2023 | 8,155,411 | 0.15 |
| RUB 3,076,198,000 | Russian Federal Bond - OFZ 7.7% 23/3/2033 | 42,114,833 | 0.79 | USD 51,486,000 | Turkey Government International Bond 4.875% 16/4/2043 | 34,495,620 | 0.65 |
| RUB 4,354,702,000 | Russian Federal Bond - OFZ 7.75% 16/9/2026 | 61,358,124 | 1.16 | USD 46,888,000 | Turkey Government International Bond 5.75% 11/5/2047 | 33,056,040 | 0.62 |
| RUB 1,514,260,000 | Russian Federal Bond - OFZ 8.15% 3/2/2027 | 21,827,564 | 0.41 | USD 38,352,000 | Turkey Government International Bond 6.625% 17/2/2045* | 29,722,800 | 0.56 |
| RUB 1,746,544,000 | Russian Federal Bond - OFZ 8.5% 17/9/2031 | 25,626,812 | 0.48 | | | 266,799,967 | 5.03 |
| | | 352,628,722 | 6.64 | | 美國 | | |
| | | | | USD 58,779,300 | United States Treasury Note/ Bond 1% 15/10/2019† | 57,817,249 | 1.09 |
| | | | | USD 198,400 | United States Treasury Note/ Bond 2.375% 30/4/2020 | 197,636 | 0.00 |
| | | | | | | 58,014,885 | 1.09 |
| | 南非 | | | | 烏拉圭 | | |
| ZAR 635,451,798 | Republic of South Africa Government Bond 6.75% 31/3/2021 | 42,047,368 | 0.79 | UYU 386,584,000 | Uruguay Government International Bond 9.875% 20/6/2022 | 11,973,186 | 0.23 |
| ZAR 508,822,129 | Republic of South Africa Government Bond 7% 28/2/2031 | 28,389,526 | 0.53 | | | | |
| ZAR 364,721,178 | Republic of South Africa Government Bond 7.25% 15/1/2020* | 24,691,722 | 0.46 | | 尚比亞 | | |
| ZAR 527,657,463 | Republic of South Africa Government Bond 7.75% 28/2/2023 | 34,985,657 | 0.66 | ZMW 210,000,000 | Republic of Zambia Treasury Bills 21/1/2019 (Zero Coupon) | 19,336,889 | 0.36 |
| ZAR 782,691,122 | Republic of South Africa Government Bond 8% 31/1/2030* | 48,096,007 | 0.91 | ZMW 84,790,000 | Republic of Zambia Treasury Bills 18/3/2019 (Zero Coupon) | 7,600,468 | 0.14 |
| ZAR 664,688,794 | Republic of South Africa Government Bond 8.25% 31/3/2032* | 40,699,763 | 0.77 | ZMW 27,000,000 | Zambia Government Bond 10% 26/2/2021 | 1,982,943 | 0.04 |
| ZAR 585,755,225 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 35,556,256 | 0.67 | | | | |
| ZAR 703,561,708 | Republic of South Africa Government Bond 8.75% 31/1/2044 | 42,908,738 | 0.81 | | | | |

* 本證券的全部或部分代表借貸的證券。

† 質押證券或提供擔保之證券，請參閱附註 14 瞭解詳情。

貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund)

承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | 資產淨值的百分比 |
|--------------------------------------|--|---------------|
| 持股量 | 描述 | 市值(美元) |
| ZMW 50,000,000 | Zambia Government Bond 11% 26/2/2023 | 3,207,118 |
| ZMW 55,000,000 | Zambia Government Bond 13% 18/12/2027 | 3,163,543 |
| | | 35,290,961 |
| 總債券 | | 5,109,138,963 |
| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | 5,125,671,563 |
| 總組合 | | 5,125,671,563 |
| 其他淨資產 | | 183,607,365 |
| 總淨資產 (USD) | | 5,309,278,928 |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現減值 美元 |
|---------|-----|-----------|------------|-------------|-------------|
| (1,147) | EUR | Euro Bund | 2018 年 9 月 | 217,823,937 | (694,974) |
| 總 | | | | 217,823,937 | (694,974) |

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現減值 美元 | 市值 美元 |
|---------------------------------|-----------------|--|---------------|----------|-------------|-----------|
| IRS | BRL 44,219,742 | Fund receives Fixed 10.6725%; and pays Floating BRL BROIS 1 Day | HSBC Bank Plc | 2/1/2025 | (494,334) | (494,334) |
| IRS | MXN 371,430,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1% | HSBC Bank Plc | 7/6/2028 | (427,276) | (427,276) |
| 總金額 (USD 標的曝險 - USD 29,178,289) | | | | | (921,610) | (921,610) |

IRS: 利率交換

貝萊德新興市場當地債券基金 (BGF Emerging Markets Local Currency Bond Fund)

承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-----|-------------------|-----|-----------------|-------------------------|------------|--------------------|
| ZAR | 1,367,887,890 | USD | 93,581,346 | Goldman Sachs | 27/9/2018 | (736,954) |
| ZAR | 102,150,000 | USD | 7,085,302 | Bank of America | 27/9/2018 | (151,945) |
| ZAR | 1,375,939,893 | USD | 94,331,164 | Barclays | 27/9/2018 | (940,248) |
| ZAR | 66,970,000 | USD | 4,709,807 | HSBC Bank Plc | 27/9/2018 | (164,267) |
| ZAR | 433,530,000 | USD | 29,975,938 | Morgan Stanley | 27/9/2018 | (550,406) |
| ARS | 176,230,000 | USD | 6,014,676 | Morgan Stanley | 25/10/2018 | (1,665,382) |
| ARS | 805,536,360 | USD | 27,902,195 | Deutsche Bank | 25/10/2018 | (8,021,843) |
| ARS | 588,282,646 | USD | 18,910,386 | BNP Paribas | 25/10/2018 | (4,391,779) |
| ARS | 183,211,680 | USD | 5,725,365 | HSBC Bank Plc | 25/10/2018 | (1,203,766) |
| COP | 48,289,020,000 | USD | 16,732,162 | UBS | 25/10/2018 | (911,249) |
| COP | 47,431,566,800 | USD | 16,361,355 | Barclays | 25/10/2018 | (821,368) |
| COP | 71,147,345,000 | USD | 24,558,973 | JP Morgan Standard | 25/10/2018 | (1,248,995) |
| COP | 48,289,021,370 | USD | 16,720,575 | Chartered Bank | 25/10/2018 | (899,661) |
| COP | 153,328,049 | USD | 52,596 | Nomura | 25/10/2018 | (2,361) |
| COP | 1,175,589,212 | USD | 405,851 | Goldman Sachs | 25/10/2018 | (20,694) |
| COP | 33,419,377,688 | USD | 11,562,195 | HSBC Bank Plc | 25/10/2018 | (613,017) |
| IDR | 1,477,339,841,326 | USD | 101,208,457 | Chartered Bank | 25/10/2018 | (3,834,125) |
| IDR | 162,578,923,670 | USD | 11,064,334 | HSBC Bank Plc | 25/10/2018 | (348,441) |
| IDR | 77,130,598,610 | USD | 5,232,741 | Morgan Stanley | 25/10/2018 | (148,913) |
| MYR | 38,670,180 | USD | 9,522,329 | Goldman Sachs | 25/10/2018 | (159,246) |
| MYR | 192,544,570 | USD | 47,900,421 | UBS | 25/10/2018 | (1,280,239) |
| MYR | 51,481,820 | USD | 12,661,558 | Morgan Stanley | 25/10/2018 | (196,435) |
| MYR | 175,978,360 | USD | 43,408,221 | Barclays | 25/10/2018 | (799,160) |
| PHP | 1,209,994,352 | USD | 22,436,387 | Goldman Sachs | 25/10/2018 | 49,066 |
| PHP | 3,669,354 | USD | 68,725 | Standard Chartered Bank | 25/10/2018 | (537) |
| PHP | 523,280,180 | USD | 9,847,199 | Morgan Stanley | 25/10/2018 | (123,028) |
| USD | 4,373,639 | COP | 12,714,169,230 | Morgan Stanley | 25/10/2018 | 208,101 |
| USD | 10,480,231 | COP | 30,350,750,000 | Barclays | 25/10/2018 | 536,426 |
| USD | 21,448,475 | COP | 63,345,681,140 | RBS Plc | 25/10/2018 | 694,553 |
| USD | 23,774,167 | COP | 70,070,546,090 | Citibank | 25/10/2018 | 816,980 |
| USD | 1,377,302 | IDR | 20,104,474,894 | Standard Chartered Bank | 25/10/2018 | 52,177 |
| USD | 2,610,816 | IDR | 38,301,970,000 | Barclays | 25/10/2018 | 86,259 |
| USD | 14,609,592 | IDR | 212,943,159,330 | HSBC Bank Plc | 25/10/2018 | 574,096 |
| USD | 113,951,501 | MYR | 458,049,060 | UBS | 25/10/2018 | 3,045,591 |
| USD | 88,973 | MYR | 361,159 | Morgan Stanley | 25/10/2018 | 1,527 |
| USD | 14,061 | PHP | 758,336 | Goldman Sachs | 25/10/2018 | (31) |
| USD | 16,759,546 | PHP | 894,289,400 | HSBC Bank Plc | 25/10/2018 | 140,872 |
| KZT | 3,588,796,330 | USD | 10,159,367 | JP Morgan | 30/10/2018 | (408,830) |
| KZT | 3,157,136,270 | USD | 8,880,833 | HSBC Bank Plc | 5/11/2018 | (314,969) |
| ARS | 839,605,000 | USD | 25,558,752 | BNP Paribas | 28/11/2018 | (5,541,889) |
| ARS | 839,608,200 | USD | 25,558,849 | Bank of America | 28/11/2018 | (5,541,910) |
| COP | 76,740,790,000 | USD | 25,856,061 | RBS Plc | 28/11/2018 | (760,653) |
| IDR | 1,694,618,247,422 | USD | 115,018,037 | Standard Chartered Bank | 28/11/2018 | (4,280,568) |
| MYR | 69,928,820 | USD | 17,101,692 | Goldman Sachs | 28/11/2018 | (189,897) |
| MYR | 193,250,400 | USD | 47,210,521 | UBS | 28/11/2018 | (474,267) |
| MYR | 34,039,360 | USD | 8,288,132 | Barclays | 28/11/2018 | (55,952) |
| PHP | 76,908,640 | USD | 1,432,457 | HSBC Bank Plc | 28/11/2018 | (6,900) |
| USD | 5,928,462 | ARS | 196,232,090 | HSBC Bank Plc | 28/11/2018 | 1,250,130 |
| USD | 13,900,180 | COP | 41,422,535,000 | Standard Chartered Bank | 28/11/2018 | 354,379 |
| USD | 13,347,517 | COP | 40,089,266,710 | Citibank | 28/11/2018 | 237,716 |
| USD | 10,463,822 | COP | 31,590,279,250 | Goldman Sachs | 28/11/2018 | 133,319 |
| USD | 13,895,516 | COP | 41,422,532,490 | Barclays | 28/11/2018 | 349,716 |
| USD | 8,530,703 | COP | 25,165,573,210 | HSBC Bank Plc | 28/11/2018 | 301,177 |
| USD | 3,467,777 | COP | 10,441,476,860 | Morgan Stanley | 28/11/2018 | 53,255 |
| USD | 20,512,215 | COP | 61,269,985,570 | UBS | 28/11/2018 | 475,996 |
| USD | 41,338,359 | IDR | 616,028,496,540 | HSBC Bank Plc | 28/11/2018 | 1,083,017 |
| USD | 11,312,680 | IDR | 165,278,250,000 | BNY Mellon | 28/11/2018 | 512,315 |
| USD | 13,014,409 | IDR | 190,798,295,608 | Standard Chartered Bank | 28/11/2018 | 546,397 |
| USD | 10,848,570 | IDR | 160,807,770,160 | Barclays | 28/11/2018 | 340,336 |
| USD | 38,970,829 | IDR | 575,889,249,100 | UBS | 28/11/2018 | 1,338,449 |
| USD | 41,546,572 | IDR | 614,214,240,710 | Morgan Stanley | 28/11/2018 | 1,409,786 |
| USD | 5,183,176 | IDR | 77,047,915,080 | Goldman Sachs | 28/11/2018 | 148,360 |
| USD | 10,102,645 | MYR | 41,294,560 | Barclays | 28/11/2018 | 115,845 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-----------------------------|---------------|-----|-------------|---------------|------------|--------------------|
| USD | 4,144,886 | PHP | 222,808,330 | Barclays | 28/11/2018 | 14,973 |
| KZT | 3,558,217,730 | USD | 9,966,996 | HSBC Bank Plc | 4/12/2018 | (378,310) |
| KZT | 1,129,079,390 | USD | 3,151,652 | UBS | 31/1/2019 | (149,717) |
| KZT | 2,346,219,430 | USD | 6,388,617 | UBS | 8/2/2019 | (162,320) |
| 未變現淨減值 | | | | | | (47,462,074) |
| 澳元避險股份類別 | | | | | | |
| AUD | 6,819,120 | USD | 5,054,234 | BNY Mellon | 14/9/2018 | (134,304) |
| USD | 646,920 | AUD | 886,580 | BNY Mellon | 14/9/2018 | 7,260 |
| 未變現淨減值 | | | | | | (127,044) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 2,279,078 | USD | 1,741,797 | BNY Mellon | 14/9/2018 | 5,160 |
| USD | 170,696 | CAD | 223,039 | BNY Mellon | 14/9/2018 | (267) |
| 未變現淨增值 | | | | | | 4,893 |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 12,948,131 | USD | 13,039,636 | BNY Mellon | 14/9/2018 | 335,934 |
| USD | 3,316,674 | CHF | 3,279,705 | BNY Mellon | 14/9/2018 | (71,312) |
| 未變現淨增值 | | | | | | 264,622 |
| 歐元避險股份類別 | | | | | | |
| EUR | 584,155,819 | USD | 678,924,672 | BNY Mellon | 14/9/2018 | 1,368,043 |
| USD | 85,866,884 | EUR | 74,649,747 | BNY Mellon | 14/9/2018 | (1,067,618) |
| 未變現淨增值 | | | | | | 300,425 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 684,773,562 | USD | 881,869,866 | BNY Mellon | 14/9/2018 | 6,537,560 |
| USD | 89,665,376 | GBP | 69,817,722 | BNY Mellon | 14/9/2018 | (914,222) |
| 未變現淨增值 | | | | | | 5,623,338 |
| 港幣避險股份類別 | | | | | | |
| HKD | 47,534,614 | USD | 6,061,503 | BNY Mellon | 14/9/2018 | (4,457) |
| USD | 635,269 | HKD | 4,983,810 | BNY Mellon | 14/9/2018 | 212 |
| 未變現淨減值 | | | | | | (4,245) |
| 紐西蘭元避險股份類別 | | | | | | |
| NZD | 1,116,622 | USD | 752,187 | BNY Mellon | 14/9/2018 | (11,424) |
| USD | 73,322 | NZD | 110,934 | BNY Mellon | 14/9/2018 | (271) |
| 未變現淨減值 | | | | | | (11,695) |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 20,773,128 | USD | 5,645,913 | BNY Mellon | 14/9/2018 | (9,344) |
| USD | 571,374 | PLN | 2,138,239 | BNY Mellon | 14/9/2018 | (8,813) |
| 未變現淨減值 | | | | | | (18,157) |
| 瑞典幣避險股份類別 | | | | | | |
| SEK | 40,160 | USD | 4,500 | BNY Mellon | 14/9/2018 | (90) |
| USD | 448 | SEK | 4,085 | BNY Mellon | 14/9/2018 | - |
| 未變現淨減值 | | | | | | (90) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 22,674,435 | USD | 16,631,318 | BNY Mellon | 14/9/2018 | (96,471) |
| USD | 1,752,847 | SGD | 2,403,045 | BNY Mellon | 14/9/2018 | 480 |
| 未變現淨減值 | | | | | | (95,991) |
| 未變現淨減值總額 | | | | | | |
| (美元暴險部位 - 美元 8,705,069,481) | | | | | | (41,526,018) |

貝萊德歐元優質債券基金 (BGF Euro Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|--------------------|-------------|------------------------------------|--|--------------------|-------------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 基金 | | | | 比利時 | | | |
| | 愛爾蘭 | | | GBP 1,366,000 | Anheuser-Busch InBev SA/NV 1.75% 7/3/2025 | 1,484,206 | 0.03 |
| 102,277,247 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 102,277,247 | 2.19 | EUR 2,065,000 | Anheuser-Busch InBev SA/NV 1.875% 20/1/2020 | 2,121,313 | 0.05 |
| 4,205,263 | Institutional Cash Series plc - Institutional Euro Liquidity Fund [~] | 4,205,263 | 0.09 | EUR 1,720,000 | Anheuser-Busch InBev SA/NV 2% 17/3/2028 | 1,799,821 | 0.04 |
| 基金總額 | | 106,482,510 | 2.28 | EUR 3,400,000 | Anheuser-Busch InBev SA/NV 2% 23/1/2035* | 3,263,337 | 0.07 |
| | | | | EUR 1,650,000 | Anheuser-Busch InBev SA/NV 2.75% 17/3/2036 | 1,729,249 | 0.04 |
| 債券 | | | | EUR 200,000 | Belfius Bank SA 0.125% 14/9/2026 | 191,806 | 0.00 |
| USD 4,542,512 | 阿根廷 Argentina Bonar Bonds 7.625% 18/4/2037* | 3,023,869 | 0.06 | EUR 6,600,000 | Belfius Bank SA 0.625% 14/10/2021 | 6,742,859 | 0.14 |
| EUR 7,942,000 | Argentine Republic Government International Bond 5% 15/1/2027 | 5,896,935 | 0.13 | EUR 3,100,000 | Belfius Bank SA 0.625% 30/8/2023 | 3,095,040 | 0.07 |
| USD 3,210,000 | Argentine Republic Government International Bond 5.875% 11/1/2028 | 1,986,044 | 0.04 | EUR 4,900,000 | Belfius Bank SA 1% 12/6/2028 | 4,953,042 | 0.11 |
| USD 866,000 | Argentine Republic Government International Bond 6.875% 11/1/2048 | 513,846 | 0.01 | EUR 9,900,000 | BNP Paribas Fortis SA 24/10/2023 (Zero Coupon) | 9,781,091 | 0.21 |
| USD 2,715,000 | Argentine Republic Government International Bond 7.125% 28/6/2117 | 1,627,583 | 0.04 | EUR 6,100,000 | BNP Paribas Fortis SA 0.875% 22/3/2028 | 6,124,400 | 0.13 |
| | | 13,048,277 | 0.28 | EUR 5,900,000 | Fluxys Belgium SA 1.75% 5/10/2027 | 5,822,681 | 0.12 |
| | | | | EUR 700,000 | KBC Bank NV 0.375% 1/9/2022 | 709,401 | 0.01 |
| | | | | EUR 2,900,000 | KBC Bank NV 2% 31/1/2023* | 3,146,055 | 0.07 |
| | | | | EUR 5,535,000 | KBC Group NV FRN 19/3/2019 (Perpetual) | 5,639,501 | 0.12 |
| | | | | EUR 5,200,000 | KBC Group NV 0.75% 18/10/2023 | 5,175,092 | 0.11 |
| | | | | EUR 4,000,000 | KBC Group NV 0.875% 27/6/2023 | 4,016,051 | 0.09 |
| | | | | EUR 514,074 | Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024 | 525,049 | 0.01 |
| | | | | EUR 8,638,762 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2025 | 8,939,607 | 0.19 |
| EUR 250,000 | 澳大利亞 Australia & New Zealand Banking Group Ltd 0.45% 22/11/2023 | 251,434 | 0.00 | EUR 65,577,168 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027* | 66,865,759 | 1.43 |
| EUR 429,000 | Commonwealth Bank of Australia 0.5% 27/7/2026 | 421,522 | 0.01 | EUR 29,077,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028 | 29,342,400 | 0.63 |
| EUR 2,100,000 | Commonwealth Bank of Australia 3% 3/5/2022 | 2,323,762 | 0.05 | EUR 20,165,000 | Kingdom of Belgium Government Bond 1.25% 22/4/2033 | 20,547,127 | 0.44 |
| EUR 2,600,000 | National Australia Bank Ltd 0.625% 30/8/2023 | 2,595,840 | 0.06 | EUR 4,473,000 | Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037 | 4,537,635 | 0.10 |
| EUR 4,225,000 | Westpac Banking Corp 0.5% 17/5/2024 | 4,245,343 | 0.09 | EUR 66,741,712 | Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047 | 65,910,501 | 1.41 |
| EUR 5,410,000 | Westpac Banking Corp 0.75% 22/7/2021* | 5,530,936 | 0.12 | EUR 9,964,000 | Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038 | 10,838,839 | 0.23 |
| | | 15,368,837 | 0.33 | EUR 195,000 | Kingdom of Belgium Government Bond 2.25% 22/6/2023 | 217,365 | 0.00 |
| | | | | EUR 4,700,000 | P&V Assurances Scrl 5.5% 13/7/2028 | 4,734,404 | 0.10 |
| EUR 14,500,000 | 奧地利 Erste Group Bank AG 0.625% 19/1/2023 | 14,827,609 | 0.32 | | | 278,253,631 | 5.95 |
| EUR 200,000 | Erste Group Bank AG 0.625% 18/1/2027 | 199,230 | 0.00 | 百慕達 | | | |
| EUR 200,000 | Raiffeisen Bank International AG FRN 15/12/2022 (Perpetual) | 204,500 | 0.01 | GBP 800,000 | Fidelity International Ltd 7.125% 13/2/2024 | 1,087,153 | 0.02 |
| EUR 100,000 | Raiffeisen Bank International AG FRN 21/2/2025 | 104,775 | 0.00 | 加拿大 | | | |
| EUR 6,600,000 | Raiffeisen Bank International AG 0.25% 5/7/2021 | 6,601,683 | 0.14 | EUR 14,125,000 | Canadian Imperial Bank of Commerce 0.25% 24/1/2023* | 14,154,310 | 0.30 |
| EUR 37,100,000 | Republic of Austria Government Bond '144A' 0.5% 20/4/2027 | 37,227,253 | 0.80 | EUR 9,998,000 | CPPIB Capital Inc 0.375% 20/6/2024 | 10,011,197 | 0.21 |
| EUR 1,505,000 | Republic of Austria Government Bond '144A' 1.5% 20/2/2047 | 1,552,551 | 0.03 | EUR 10,018,000 | CPPIB Capital Inc 1.5% 4/3/2033 | 10,355,306 | 0.22 |
| EUR 7,419,000 | Republic of Austria Government Bond '144A' 2.1% 20/9/2117 | 8,427,984 | 0.18 | EUR 700,000 | National Bank of Canada 0.25% 24/7/2023 | 698,705 | 0.02 |
| EUR 2,186,000 | Republic of Austria Government Bond '144A' 3.8% 26/1/2062* | 3,804,728 | 0.08 | EUR 15,875,000 | National Bank of Canada 0.75% 13/3/2025 | 16,101,536 | 0.35 |
| EUR 5,100,000 | Republic of Austria Government Bond '144A' 4.15% 15/3/2037 | 7,769,365 | 0.17 | EUR 17,400,000 | Province of Quebec Canada 0.875% 5/7/2028 | 17,271,936 | 0.37 |
| EUR 100,000 | UNIQA Insurance Group AG FRN 27/7/2046 | 116,525 | 0.00 | EUR 6,525,000 | Toronto-Dominion Bank/The 0.375% 27/4/2023* | 6,566,286 | 0.14 |
| | | 80,836,203 | 1.73 | | | 75,159,276 | 1.61 |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| USD 250,000 | 開曼群島 Phoenix Group Holdings 5.375% 6/7/2027* | 199,790 | 0.00 | EUR 1,900,000 | 芬蘭 Fingrid OYJ 3.5% 3/4/2024 | 2,197,606 | 0.05 |
| GBP 500,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 495,025 | 0.01 | EUR 3,999,000 | Finland Government Bond '144A' 15/4/2022 (Zero Coupon) | 4,046,208 | 0.09 |
| | | 694,815 | 0.01 | EUR 11,910,000 | Finland Government Bond '144A' 0.5% 15/9/2027 | 11,960,558 | 0.25 |
| EUR 5,995,000 | 賽普勒斯 Cyprus Government International Bond 2.75% 27/6/2024 | 6,376,472 | 0.14 | EUR 7,820,000 | Finland Government Bond '144A' 0.5% 15/9/2028 | 7,771,321 | 0.17 |
| EUR 4,626,000 | Cyprus Government International Bond 3.75% 26/7/2023* | 5,149,656 | 0.11 | EUR 4,340,000 | Finland Government Bond '144A' 1.375% 15/4/2047 | 4,537,687 | 0.10 |
| EUR 1,860,000 | Cyprus Government International Bond 3.875% 6/5/2022 | 2,045,451 | 0.04 | EUR 4,600,000 | Nordea Mortgage Bank Plc 0.25% 21/11/2023* | 4,603,964 | 0.10 |
| EUR 4,663,000 | Cyprus Government International Bond 4.25% 4/11/2025 | 5,376,626 | 0.11 | EUR 500,000 | Nordea Mortgage Bank Plc 1% 5/11/2024* | 519,479 | 0.01 |
| | | 18,948,205 | 0.40 | EUR 325,000 | Nordea Mortgage Bank Plc 1.375% 28/2/2033* | 331,043 | 0.01 |
| EUR 7,210,000 | 捷克共和國 Raiffeisenbank AS 0.75% 5/11/2019 | 7,254,125 | 0.15 | EUR 11,400,000 | OP Corporate Bank plc 0.375% 29/8/2023 | 11,287,026 | 0.24 |
| EUR 400,000 | UniCredit Bank Czech Republic & Slovakia AS 0.625% 30/4/2020 | 403,798 | 0.01 | EUR 5,175,000 | OP Corporate Bank plc 0.75% 3/3/2022 | 5,265,044 | 0.11 |
| | | 7,657,923 | 0.16 | EUR 17,125,000 | OP Corporate Bank plc 1% 22/5/2025* | 17,329,473 | 0.37 |
| USD 7,763,000 | 丹麥 Danske Bank A/S FRN 12/9/2023* | 6,679,652 | 0.14 | EUR 575,000 | OP Mortgage Bank 0.25% 11/5/2023* | 577,835 | 0.01 |
| EUR 500,000 | Danske Bank A/S 0.125% 14/2/2022 | 502,570 | 0.01 | EUR 500,000 | OP Mortgage Bank 0.25% 13/3/2024* | 499,038 | 0.01 |
| EUR 4,830,000 | Danske Bank A/S 0.25% 4/6/2020 | 4,872,093 | 0.10 | | | 70,926,282 | 1.52 |
| EUR 5,000,000 | Danske Bank A/S 0.25% 28/11/2022 | 4,962,300 | 0.11 | EUR 14,400,000 | 法國 Agence Francaise de Developpement 1% 31/1/2028* | 14,663,448 | 0.31 |
| EUR 5,475,000 | Danske Bank A/S 0.5% 6/5/2021 | 5,541,850 | 0.12 | EUR 13,600,000 | Agence Francaise de Developpement 1.375% 5/7/2032* | 13,884,792 | 0.30 |
| DKK 129,824,000 | Denmark Government Bond 4% 15/11/2019 | 18,395,941 | 0.39 | EUR 4,600,000 | Agence France Locale 0.25% 20/3/2023 | 4,631,441 | 0.10 |
| EUR 2,015,000 | Kommunekredit 0.875% 3/11/2036 | 1,855,261 | 0.04 | EUR 5,200,000 | Air Liquide Finance SA 0.125% 13/6/2020 | 5,218,044 | 0.11 |
| DKK 157,125,000 | Nordea Kredit Realkreditaktieselskab 1% 1/4/2022 | 21,860,640 | 0.47 | EUR 6,900,000 | AXA Bank Europe SCF 0.125% 14/3/2022 | 6,930,360 | 0.15 |
| DKK 122,855,687 | Nordea Kredit Realkreditaktieselskab 2% 1/10/2047 | 16,496,219 | 0.35 | EUR 2,250,000 | AXA SA FRN 16/4/2040 | 2,414,076 | 0.05 |
| DKK 80,400,000 | Nykredit Realkredit A/S 1% 1/10/2020 | 11,084,362 | 0.24 | EUR 800,000 | AXA SA FRN 4/7/2043 | 920,325 | 0.02 |
| DKK 87,900,000 | Nykredit Realkredit A/S 1% 1/1/2021 | 12,125,424 | 0.26 | EUR 7,100,000 | AXA SA FRN 6/7/2047* | 7,353,150 | 0.16 |
| DKK 229,920,000 | Nykredit Realkredit A/S 1% 1/1/2022 | 31,946,898 | 0.68 | EUR 7,125,000 | AXA SA FRN 28/5/2049 | 7,023,504 | 0.15 |
| DKK 69,575,000 | Nykredit Realkredit A/S 1% 1/1/2023 | 9,697,490 | 0.21 | EUR 5,100,000 | Banque Federative du Credit Mutuel SA 0.5% 16/11/2022 | 5,103,060 | 0.11 |
| DKK 87,781,848 | Nykredit Realkredit A/S 1.5% 1/10/2047 | 11,618,951 | 0.25 | EUR 2,800,000 | Banque Federative du Credit Mutuel SA 1.25% 14/1/2025* | 2,866,968 | 0.06 |
| DKK 28,556,291 | Nykredit Realkredit A/S 2% 1/10/2047 | 3,823,617 | 0.08 | EUR 2,500,000 | Banque Federative du Credit Mutuel SA 1.25% 26/5/2027 | 2,504,725 | 0.05 |
| DKK 20,058,391 | Nykredit Realkredit A/S 2% 1/10/2047 | 2,714,828 | 0.06 | EUR 2,500,000 | Banque Federative du Credit Mutuel SA 1.625% 19/1/2026 | 2,604,362 | 0.06 |
| DKK 84,985,211 | Nykredit Realkredit A/S 2% 1/10/2050 | 11,359,932 | 0.24 | EUR 6,600,000 | Banque Federative du Credit Mutuel SA 2.5% 25/5/2028 | 6,605,907 | 0.14 |
| DKK 86,325,000 | Realkredit Danmark A/S '144A' 1% 1/1/2021 | 11,922,478 | 0.26 | EUR 1,100,000 | Banque Federative du Credit Mutuel SA 2.625% 24/2/2021 | 1,172,201 | 0.02 |
| DKK 227,355,000 | Realkredit Danmark A/S '144A' 1% 1/4/2022 | 31,662,470 | 0.68 | EUR 100,000 | BNP Paribas Home Loan SFH SA 0.375% 22/7/2024 | 100,449 | 0.00 |
| DKK 4,490,000 | Realkredit Danmark A/S '144A' 2% 1/1/2020 | 621,397 | 0.01 | EUR 5,450,000 | BNP Paribas SA 0.75% 11/11/2022 | 5,528,838 | 0.12 |
| DKK 131,898,858 | Realkredit Danmark A/S 2% 1/10/2047 | 17,852,016 | 0.38 | EUR 11,930,000 | BNP Paribas SA 1.125% 15/1/2023* | 12,280,324 | 0.26 |
| | | 237,596,389 | 5.08 | EUR 6,150,000 | BNP Paribas SA 1.125% 22/11/2023 | 6,133,364 | 0.13 |
| | | | | EUR 3,400,000 | BNP Paribas SA 2.75% 27/1/2026 | 3,560,665 | 0.08 |
| | | | | EUR 5,835,000 | BNP Paribas SA 2.875% 26/9/2023 | 6,506,892 | 0.14 |
| | | | | EUR 7,800,000 | BPCE SA 0.375% 5/10/2023 | 7,731,282 | 0.17 |
| | | | | EUR 4,700,000 | BPCE SA 1.125% 18/1/2023 | 4,732,994 | 0.10 |
| | | | | EUR 8,400,000 | BPCE SA 1.375% 23/3/2026 | 8,235,444 | 0.18 |
| | | | | EUR 2,700,000 | BPCE SFH SA 0.375% 21/2/2024 | 2,709,828 | 0.06 |
| | | | | EUR 2,700,000 | BPCE SFH SA 0.5% 11/10/2022* | 2,747,719 | 0.06 |
| | | | | EUR 700,000 | BPCE SFH SA 1% 8/6/2029 | 700,385 | 0.01 |

* 本證券的全部或部分代表借貸的證券。

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| EUR 19,400,000 | Caisse Centrale du Credit Immobilier de France SA 0.125% 26/10/2022 | 19,506,603 | 0.42 | EUR 2,800,000 | Credit Agricole SA/London 0.875% 19/1/2022 | 2,862,207 | 0.06 |
| EUR 21,200,000 | Caisse Centrale du Credit Immobilier de France SA 0.375% 31/7/2020 | 21,462,392 | 0.46 | EUR 3,000,000 | Credit Agricole SA/London 1.875% 20/12/2026 | 3,025,087 | 0.06 |
| EUR 600,000 | Caisse Francaise de Financement Local 0.375% 11/5/2024 | 602,268 | 0.01 | EUR 455,000 | Credit Mutuel - CIC Home Loan SFH SA 0.375% 12/9/2022 | 461,215 | 0.01 |
| EUR 200,000 | Caisse Francaise de Financement Local 0.375% 23/6/2025 | 198,725 | 0.00 | EUR 7,100,000 | Danone SA 0.167% 3/11/2020 | 7,137,488 | 0.15 |
| EUR 4,200,000 | Caisse Francaise de Financement Local 0.625% 26/1/2023 | 4,297,651 | 0.09 | EUR 800,000 | Engie SA FRN 2/6/2019 (Perpetual) | 814,084 | 0.02 |
| EUR 100,000 | Caisse Francaise de Financement Local 0.75% 11/1/2027 | 100,533 | 0.00 | EUR 2,800,000 | Engie SA FRN 16/4/2023 (Perpetual) | 2,673,748 | 0.06 |
| EUR 9,000,000 | Caisse Francaise de Financement Local 1% 25/4/2028 | 9,101,250 | 0.19 | EUR 1,700,000 | Engie SA 0.875% 27/3/2024 | 1,725,950 | 0.04 |
| EUR 3,600,000 | Caisse Francaise de Financement Local 1.125% 9/9/2025 | 3,754,164 | 0.08 | EUR 1,300,000 | Engie SA 2.375% 19/5/2026 | 1,441,076 | 0.03 |
| EUR 6,200,000 | Caisse Francaise de Financement Local 1.125% 1/12/2031 | 6,170,953 | 0.13 | EUR 1,600,000 | FCT Noria 2018-1 FRN 25/6/2038 | 1,601,859 | 0.03 |
| EUR 400,000 | Caisse Francaise de Financement Local 1.25% 11/5/2032 | 402,034 | 0.01 | EUR 802,524 | FCT SapphireOne Auto 2017-1 'Series 2017-1 A' FRN 24/1/2034 | 803,768 | 0.02 |
| EUR 1,000,000 | Cappemini SE 1.75% 1/7/2020 | 1,029,005 | 0.02 | EUR 33,159,550 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon)* | 33,376,248 | 0.71 |
| EUR 5,800,000 | Carrefour SA 1.75% 22/5/2019 | 5,873,196 | 0.13 | EUR 11,534,950 | French Republic Government Bond OAT 0.25% 25/11/2020 | 11,752,826 | 0.25 |
| EUR 450,000 | Carrefour SA 4% 9/4/2020 | 478,996 | 0.01 | EUR 21,200,880 | French Republic Government Bond OAT 0.5% 25/5/2025* | 21,648,360 | 0.46 |
| EUR 800,000 | Cars Alliance Auto Loans France V 2018-1 FRN 21/10/2029 | 801,209 | 0.02 | EUR 4,111,000 | French Republic Government Bond OAT 1.25% 25/5/2034 | 4,199,995 | 0.09 |
| EUR 6,200,000 | Cie de Financement Foncier SA 0.2% 16/9/2022 | 6,229,543 | 0.13 | EUR 55,446,907 | French Republic Government Bond OAT '144A' 1.75% 25/6/2039 | 59,805,034 | 1.28 |
| EUR 32,300,000 | Cie de Financement Foncier SA 0.25% 11/4/2023 | 32,407,074 | 0.69 | EUR 8,985,000 | French Republic Government Bond OAT '144A' 1.75% 25/5/2066† | 8,908,628 | 0.19 |
| EUR 500,000 | Cie de Financement Foncier SA 0.325% 12/9/2023 | 502,327 | 0.01 | EUR 15,058,660 | French Republic Government Bond OAT '144A' 2% 25/5/2048* | 16,559,255 | 0.35 |
| EUR 400,000 | Cie de Financement Foncier SA 0.375% 11/12/2024 | 398,840 | 0.01 | EUR 5,650,000 | French Republic Government Bond OAT 2.5% 25/5/2030 | 6,721,353 | 0.14 |
| EUR 600,000 | Cie de Financement Foncier SA 0.625% 12/11/2021 | 613,375 | 0.01 | EUR 5,962,000 | French Republic Government Bond OAT 4% 25/4/2055 | 9,755,859 | 0.21 |
| EUR 700,000 | Cie de Financement Foncier SA 0.625% 10/2/2023 | 714,835 | 0.02 | EUR 10,041,000 | French Republic Government Bond OAT 4% 25/4/2060† | 16,854,957 | 0.36 |
| EUR 6,400,000 | Cie de Financement Foncier SA 0.75% 29/5/2026* | 6,451,520 | 0.14 | EUR 5,296,966 | French Republic Government Bond OAT 5.75% 25/10/2032 | 8,686,759 | 0.19 |
| EUR 700,000 | Cie de Financement Foncier SA 0.75% 11/1/2028* | 694,175 | 0.01 | EUR 4,800,000 | HSBC France SA 0.2% 4/9/2021 | 4,804,824 | 0.10 |
| EUR 6,800,000 | Cie de Financement Foncier SA 1.125% 24/6/2025 | 7,078,225 | 0.15 | EUR 300,000 | HSBC SFH France SA 2% 16/10/2023 | 327,688 | 0.01 |
| EUR 300,000 | Cie de Financement Foncier SA 1.25% 15/11/2032 | 300,047 | 0.01 | EUR 6,900,000 | La Banque Postale SA 2% 13/7/2028* | 6,941,331 | 0.15 |
| EUR 4,000,000 | Cie de Saint-Gobain (Zero Coupon) | 4,001,685 | 0.09 | EUR 5,900,000 | La Poste SA FRN 29/1/2026 (Perpetual)* | 5,654,118 | 0.12 |
| EUR 6,500,000 | Cie de Saint-Gobain 1.125% 23/3/2026* | 6,412,705 | 0.14 | EUR 1,700,000 | Orange SA FRN 7/2/2020 (Perpetual) | 1,783,291 | 0.04 |
| EUR 1,400,000 | Cie de Saint-Gobain 3.625% 15/6/2021 | 1,536,479 | 0.03 | EUR 700,000 | Orange SA 1.875% 3/9/2018 | 700,035 | 0.01 |
| EUR 1,200,000 | Credit Agricole Assurances SA FRN 27/9/2048 | 1,323,000 | 0.03 | EUR 4,900,000 | RCI Banque SA FRN 12/3/2025 | 4,818,954 | 0.10 |
| EUR 1,800,000 | Credit Agricole Home Loan SFH SA 0.25% 23/2/2024 | 1,798,422 | 0.04 | EUR 3,600,000 | RCI Banque SA 0.25% 12/7/2021 | 3,590,478 | 0.08 |
| EUR 900,000 | Credit Agricole Home Loan SFH SA 0.375% 24/3/2023* | 910,750 | 0.02 | EUR 5,695,000 | RCI Banque SA 1.625% 26/5/2026 | 5,643,062 | 0.12 |
| EUR 800,000 | Credit Agricole Home Loan SFH SA 0.375% 30/9/2024 | 800,516 | 0.02 | GBP 1,600,000 | RCI Banque SA 3% 9/5/2019 | 1,802,671 | 0.04 |
| EUR 400,000 | Credit Agricole Home Loan SFH SA 0.5% 3/4/2025 | 402,063 | 0.01 | EUR 6,120,000 | Renault SA 3.625% 19/9/2018 | 6,129,547 | 0.13 |
| EUR 3,845,000 | Credit Agricole Home Loan SFH SA 0.625% 11/9/2023 | 3,926,325 | 0.08 | EUR 6,200,000 | RTE Réseau de Transport d'Electricite SADIIR 1% 19/10/2026 | 6,186,825 | 0.13 |
| EUR 15,200,000 | Credit Agricole Home Loan SFH SA 0.875% 11/8/2028* | 15,220,976 | 0.33 | EUR 4,400,000 | RTE Réseau de Transport d'Electricite SADIIR 1.625% 27/11/2025 | 4,637,281 | 0.10 |
| EUR 5,300,000 | Credit Agricole Home Loan SFH SA 1.375% 3/2/2032* | 5,442,146 | 0.12 | EUR 3,800,000 | Schneider Electric SE 1.375% 21/6/2027 | 3,874,100 | 0.08 |
| | | | | EUR 4,500,000 | Societe Generale SA FRN 23/2/2028* | 4,360,275 | 0.09 |
| | | | | EUR 14,400,000 | Societe Generale SFH SA 0.5% 2/6/2025 | 14,461,920 | 0.31 |
| | | | | EUR 6,000,000 | Societe Generale SFH SA 0.5% 28/1/2026 | 5,977,560 | 0.13 |
| | | | | EUR 4,800,000 | Teleperformance 1.875% 2/7/2025 | 4,843,272 | 0.10 |
| | | | | EUR 4,850,000 | TOTAL SA FRN 26/2/2021 (Perpetual) | 4,975,486 | 0.11 |

* 本證券的全部或部分代表借貸的證券。

† 質押證券或提供擔保之證券，請參閱附註 14 瞭解詳情。

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| EUR 300,000 | TOTAL SA FRN 26/2/2025 (Perpetual) | 303,958 | 0.01 | EUR 34,421,000 | Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030 | 32,761,392 | 0.70 |
| EUR 4,700,000 | TOTAL SA FRN 6/10/2026 (Perpetual) | 4,906,957 | 0.10 | EUR 147,000 | Kreditanstalt fuer Wiederaufbau 0.625% 7/1/2028 | 147,515 | 0.00 |
| EUR 6,700,000 | Veolia Environnement SA 0.672% 30/3/2022 | 6,794,303 | 0.15 | EUR 11,630,000 | Kreditanstalt fuer Wiederaufbau 1.125% 9/5/2033 | 11,818,464 | 0.25 |
| EUR 1,900,000 | Veolia Environnement SA 1.59% 10/1/2028 | 1,955,980 | 0.04 | EUR 7,200,000 | Landesbank Baden-Wuerttemberg 0.25% 10/1/2025 | 7,172,928 | 0.15 |
| | | 642,098,226 | 13.72 | EUR 9,100,000 | Landesbank Hessen-Thueringen Girozentrale 12/1/2022 (Zero Coupon) | 9,139,927 | 0.20 |
| | 德國 | | | EUR 12,560,000 | Landwirtschaftliche Rentenbank 0.05% 12/6/2023* | 12,594,854 | 0.27 |
| EUR 1,300,000 | ADLER Real Estate AG 3% 27/4/2026 | 1,291,297 | 0.03 | EUR 334,000 | Norddeutsche Landesbank Girozentrale 0.625% 18/1/2027 | 334,280 | 0.01 |
| EUR 2,520,000 | BASF SE 0.875% 15/11/2027 | 2,471,515 | 0.05 | EUR 8,890,000 | State of Hesse 0.375% 6/7/2026* | 8,845,817 | 0.19 |
| EUR 300,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 297,800 | 0.01 | EUR 21,889,000 | State of Lower Saxony 1/3/2021 (Zero Coupon)* | 22,097,383 | 0.47 |
| EUR 2,500,000 | Bertelsmann SE & Co KGaA 0.25% 26/5/2021 | 2,513,713 | 0.05 | EUR 6,245,000 | State of North Rhine-Westphalia Germany 0.625% 17/11/2023 | 6,420,519 | 0.14 |
| EUR 229,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028 | 233,817 | 0.01 | EUR 1,050,000 | State of North Rhine-Westphalia Germany 1% 16/1/2025 | 1,098,725 | 0.02 |
| EUR 6,752,626 | Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024* | 7,401,013 | 0.16 | EUR 5,098,000 | State of North Rhine-Westphalia Germany 1.5% 12/6/2040* | 5,150,713 | 0.11 |
| EUR 18,825,000 | Bundesrepublik Deutschland Bundesanleihe 3% 4/7/2020 | 20,088,063 | 0.43 | EUR 3,200,000 | Symrise AG 1.75% 10/7/2019 | 3,242,192 | 0.07 |
| EUR 5,982,864 | Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042* | 9,028,927 | 0.19 | EUR 4,900,000 | Volkswagen Bank GmbH FRN 8/12/2021 | 4,923,324 | 0.11 |
| EUR 8,998,401 | Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037 | 14,069,796 | 0.30 | EUR 7,400,000 | Volkswagen Bank GmbH 1.25% 10/6/2024 | 7,324,890 | 0.16 |
| EUR 16,874,000 | Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031* | 27,135,619 | 0.58 | EUR 6,190,000 | Volkswagen Financial Services AG 0.875% 12/4/2023* | 6,151,684 | 0.13 |
| EUR 284,000 | Commerzbank AG 0.125% 23/2/2023 | 284,884 | 0.01 | EUR 4,705,000 | Volkswagen Leasing GmbH 0.25% 5/10/2020 | 4,711,099 | 0.10 |
| EUR 158,000 | Commerzbank AG 0.125% 15/12/2026 | 151,977 | 0.00 | EUR 3,035,000 | Volkswagen Leasing GmbH 1.625% 15/8/2025 | 3,022,921 | 0.06 |
| EUR 11,075,000 | Commerzbank AG 0.5% 9/6/2026 | 11,048,918 | 0.24 | | | 428,081,574 | 9.15 |
| EUR 3,905,000 | Commerzbank AG 1.5% 28/8/2028 | 3,906,777 | 0.08 | | 希臘 | | |
| EUR 741,930 | Compartment VCL 24 FRN 21/8/2022 | 744,177 | 0.02 | EUR 2,600,000 | Alpha Bank AE 2.5% 5/2/2023 | 2,640,846 | 0.06 |
| EUR 5,460,000 | Deutsche Bahn Finance GMBH 19/7/2021 (Zero Coupon) | 5,478,755 | 0.12 | EUR 4,444,000 | Hellenic Republic Government Bond '144A' 3.375% 15/2/2025 | 4,295,793 | 0.09 |
| EUR 7,200,000 | Deutsche Bank AG 1.125% 30/8/2023 | 7,199,100 | 0.15 | EUR 7,698,000 | Hellenic Republic Government Bond '144A' 4.375% 1/8/2022 | 7,988,715 | 0.17 |
| EUR 900,000 | Deutsche Bank AG 1.25% 8/9/2021 | 900,933 | 0.02 | EUR 4,725,000 | National Bank of Greece SA 2.75% 19/10/2020 | 4,888,579 | 0.10 |
| EUR 7,000,000 | Deutsche Bank AG 1.75% 17/1/2028 | 6,420,925 | 0.14 | | | 19,813,933 | 0.42 |
| EUR 6,600,000 | Deutsche Pfandbriefbank AG 0.5% 22/5/2024 | 6,679,893 | 0.14 | | 格恩西島 | | |
| EUR 300,000 | DZ HYP AG 0.1% 31/8/2026 | 290,018 | 0.01 | USD 275,000 | EFG International Guernsey Ltd FRN 5/4/2027 | 232,541 | 0.00 |
| EUR 300,000 | DZ HYP AG 0.125% 1/3/2024 | 299,074 | 0.01 | | 冰島 | | |
| EUR 9,295,000 | DZ HYP AG 0.5% 30/9/2026 | 9,259,020 | 0.20 | EUR 2,800,000 | Arion Banki HF 1% 20/3/2023 | 2,757,804 | 0.06 |
| EUR 300,000 | DZ HYP AG 2.5% 29/3/2022 | 327,838 | 0.01 | EUR 4,275,000 | Iceland Government International Bond 0.5% 20/12/2022 | 4,334,615 | 0.09 |
| EUR 2,800,000 | Eurogrid GmbH 3.875% 22/10/2020 | 3,027,140 | 0.06 | | | 7,092,419 | 0.15 |
| EUR 960,000 | Globaldrive Auto Receivables 2016-B BV 'Series 2016-B B' FRN 20/8/2024 | 971,624 | 0.02 | | 印尼 | | |
| EUR 2,355,000 | HeidelbergCement AG 2.25% 3/6/2024* | 2,506,798 | 0.05 | EUR 5,600,000 | Indonesia Government International Bond 1.75% 24/4/2025 | 5,525,072 | 0.12 |
| EUR 3,800,000 | ING-DiBa AG 0.25% 16/11/2026 | 3,716,836 | 0.08 | IDR 30,059,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 1,515,095 | 0.03 |
| EUR 21,025,000 | Kreditanstalt fuer Wiederaufbau 15/12/2022 (Zero Coupon) | 21,140,638 | 0.45 | | | 7,040,167 | 0.15 |
| EUR 23,286,000 | Kreditanstalt fuer Wiederaufbau 0.125% 24/2/2023 | 23,510,943 | 0.50 | | | | |
| EUR 43,345,000 | Kreditanstalt fuer Wiederaufbau 0.125% 7/6/2023 | 43,706,714 | 0.93 | | | | |
| EUR 45,143,000 | Kreditanstalt fuer Wiederaufbau 0.125% 4/10/2024* | 45,018,405 | 0.96 | | | | |

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|------------------------------------|--|-------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| | 國際 | | | | | | |
| EUR 28,507,000 | European Investment Bank 0.875% 14/1/2028 | 29,087,260 | 0.62 | EUR 6,775,000 | Intesa Sanpaolo SpA 0.875% 27/6/2022* | 6,561,757 | 0.14 |
| EUR 26,890,000 | European Investment Bank 1.125% 13/4/2033* | 27,059,897 | 0.58 | EUR 7,275,000 | Intesa Sanpaolo SpA 1.125% 14/1/2020 | 7,309,194 | 0.16 |
| EUR 10,108,000 | European Investment Bank 1.5% 15/11/2047 | 10,200,084 | 0.22 | EUR 700,000 | Intesa Sanpaolo SpA 1.125% 14/7/2025 | 700,235 | 0.02 |
| EUR 8,720,000 | European Stability Mechanism 0.1% 31/7/2023 | 8,740,928 | 0.19 | EUR 14,900,000 | Intesa Sanpaolo SpA 1.75% 20/3/2028 | 13,213,693 | 0.28 |
| EUR 5,170,164 | European Stability Mechanism 0.75% 15/3/2027* | 5,238,837 | 0.11 | EUR 1,850,000 | Intesa Sanpaolo SpA 3% 28/1/2019* | 1,869,240 | 0.04 |
| EUR 24,760,000 | European Stability Mechanism 0.75% 5/9/2028 | 24,820,538 | 0.53 | EUR 49,095,000 | Italy Buoni Poliennali Del Tesoro 0.05% 15/4/2021 | 46,768,957 | 1.00 |
| EUR 2,560,000 | European Stability Mechanism 1.8% 2/11/2046* | 2,753,306 | 0.06 | EUR 12,240,000 | Italy Buoni Poliennali Del Tesoro 0.35% 1/11/2021* | 11,601,048 | 0.25 |
| EUR 20,565,000 | European Union 0.5% 4/4/2025 | 20,887,356 | 0.44 | EUR 62,518,000 | Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023* | 56,697,899 | 1.21 |
| EUR 5,575,000 | European Union 0.75% 4/4/2031 | 5,465,925 | 0.12 | EUR 63,817,000 | Italy Buoni Poliennali Del Tesoro 0.7% 1/5/2020 | 63,090,421 | 1.35 |
| EUR 4,705,000 | European Union 1.25% 4/4/2033* | 4,830,035 | 0.10 | EUR 8,255,000 | Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023 | 7,703,008 | 0.16 |
| EUR 6,265,000 | European Union 1.375% 4/10/2029 | 6,665,146 | 0.14 | EUR 4,139,000 | Italy Buoni Poliennali Del Tesoro 1.25% 27/10/2020 | 4,192,541 | 0.09 |
| | | 145,749,312 | 3.11 | EUR 20,605,000 | Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022 | 19,905,532 | 0.43 |
| | 愛爾蘭 | | | EUR 39,921,000 | Italy Buoni Poliennali Del Tesoro 1.45% 15/9/2022 | 38,450,011 | 0.82 |
| EUR 750,000 | Allied Irish Banks Plc 2.75% 16/4/2019 | 763,148 | 0.02 | EUR 31,670,000 | Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020 | 32,329,140 | 0.69 |
| EUR 100,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 93,983 | 0.00 | EUR 33,618,000 | Italy Buoni Poliennali Del Tesoro '144A' 1.65% 1/3/2032 | 27,557,332 | 0.59 |
| EUR 100,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 96,874 | 0.00 | EUR 23,036,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036 | 19,273,794 | 0.41 |
| EUR 350,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 269,719 | 0.01 | EUR 25,775,000 | Italy Buoni Poliennali Del Tesoro 2.45% 1/10/2023 | 25,480,119 | 0.54 |
| EUR 275,000 | Bank of Ireland FRN 11/6/2024 | 282,260 | 0.01 | EUR 1,530,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033 | 1,352,883 | 0.03 |
| EUR 8,900,000 | Bank of Ireland Mortgage Bank 0.625% 14/3/2025 | 8,981,480 | 0.19 | EUR 2,012,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067 | 1,631,891 | 0.03 |
| SEK 42,180,000 | Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066 | 3,985,312 | 0.09 | EUR 23,437,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038 | 21,155,375 | 0.45 |
| EUR 375,000 | Fresenius Finance Ireland Plc 3% 30/11/2032 | 401,857 | 0.01 | EUR 3,295,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046 | 3,050,534 | 0.07 |
| EUR 1,885,000 | GE Capital European Funding Unlimited Co 2.25% 20/7/2020 | 1,965,416 | 0.04 | EUR 5,705,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048 | 5,391,142 | 0.12 |
| EUR 40,179,000 | Ireland Government Bond 0.9% 15/5/2028 | 40,365,832 | 0.86 | EUR 18,264,000 | Italy Buoni Poliennali Del Tesoro 3.75% 1/5/2021 | 19,069,221 | 0.41 |
| EUR 29,195,000 | Ireland Government Bond 1.3% 15/5/2033 | 28,954,141 | 0.62 | EUR 44,981,000 | Italy Buoni Poliennali Del Tesoro 4.5% 1/5/2023 | 48,671,840 | 1.04 |
| EUR 18,787,170 | Ireland Government Bond 1.7% 15/5/2037 | 19,398,692 | 0.41 | EUR 1,924,000 | Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024 | 2,082,678 | 0.04 |
| EUR 8,999,149 | Ireland Government Bond 2% 18/2/2045 | 9,579,594 | 0.20 | EUR 10,931,000 | Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2028* | 12,261,888 | 0.26 |
| EUR 10,204,000 | Ireland Government Bond 2.4% 15/5/2030 | 11,702,730 | 0.25 | EUR 1,015,000 | Italy Buoni Poliennali Del Tesoro 5.25% 1/11/2029 | 1,186,977 | 0.03 |
| EUR 1,900,000 | Ryanair DAC 1.125% 10/3/2023 | 1,917,627 | 0.04 | EUR 18,925,000 | Italy Certificati di Credito del Tesoro/ CCTS-eu FRN 15/10/2024 | 17,312,333 | 0.37 |
| | | 128,758,665 | 2.75 | EUR 28,355,000 | Italy Certificati di Credito del Tesoro/ CCTS-eu FRN 15/9/2025 | 24,482,699 | 0.52 |
| | 義大利 | | | EUR 635,000 | Leonardo SpA 1.5% 7/6/2024* | 612,292 | 0.01 |
| EUR 300,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 351,173 | 0.01 | EUR 2,400,000 | Mediobanca Banca di Credito Finanziario SpA 1.25% 24/11/2029 | 2,253,420 | 0.05 |
| EUR 235,000 | Assicurazioni Generali SpA 2.875% 14/1/2020 | 243,861 | 0.01 | EUR 690,952 | Sunrise SPV 'Series 2016-1 A1' FRN 31/7/2040 | 693,086 | 0.01 |
| EUR 4,178,000 | Banca Monte dei Paschi di Siena SpA 1.25% 20/1/2022 | 4,246,527 | 0.09 | EUR 2,400,000 | Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042 | 2,392,289 | 0.05 |
| EUR 8,000,000 | BPER Banca 3.375% 22/10/2018 | 8,033,000 | 0.17 | EUR 385,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030 | 384,844 | 0.01 |
| EUR 200,000 | Driver Italia One SRL FRN 21/4/2029 | 201,275 | 0.00 | | | | |
| EUR 1,049,419 | Driver Italia One SRL FRN 21/4/2029 | 1,048,036 | 0.02 | | | | |
| EUR 4,900,000 | Enel SpA FRN 15/1/2075 | 5,141,766 | 0.11 | | | | |
| EUR 10,240,000 | Enel SpA FRN 24/11/2081 | 9,657,600 | 0.21 | | | | |
| EUR 1,600,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 1,653,728 | 0.04 | | | | |

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| EUR 105,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 B' FRN 18/5/2030 | 105,026 | 0.00 | EUR 6,675,000 | 荷蘭 ABN AMRO Bank NV 0.5% 17/7/2023 | 6,662,084 | 0.14 |
| EUR 200,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 221,648 | 0.00 | EUR 4,705,000 | ABN AMRO Bank NV 0.625% 31/5/2022* | 4,773,539 | 0.10 |
| EUR 200,000 | UniCredit SpA FRN 28/10/2025 | 209,330 | 0.00 | EUR 10,375,000 | ABN AMRO Bank NV 0.875% 22/4/2025 | 10,421,169 | 0.22 |
| EUR 850,000 | UniCredit SpA 0.375% 31/10/2026 | 786,023 | 0.02 | EUR 400,000 | ABN AMRO Bank NV 0.875% 14/1/2026 | 411,413 | 0.01 |
| | | 578,588,306 | 12.36 | EUR 100,000 | ABN AMRO Bank NV 1% 13/4/2031 | 98,686 | 0.00 |
| JPY 1,937,800,000 | 日本 Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 15,825,135 | 0.34 | EUR 200,000 | ABN AMRO Bank NV 1.125% 12/1/2032 | 199,157 | 0.00 |
| | | | | EUR 300,000 | ABN AMRO Bank NV 1.25% 10/1/2033 | 300,165 | 0.01 |
| GBP 935,000 | 澤西島 CPUK Finance Ltd 4.25% 28/8/2022 | 1,043,631 | 0.02 | EUR 6,800,000 | ABN AMRO Bank NV 1.45% 12/4/2038 | 6,801,190 | 0.15 |
| EUR 8,450,000 | Glencore Finance Europe Ltd 1.25% 17/3/2021 | 8,566,044 | 0.19 | EUR 600,000 | ABN AMRO Bank NV 1.5% 30/9/2030 | 631,320 | 0.01 |
| | | 9,609,675 | 0.21 | EUR 5,925,000 | ABN AMRO Bank NV 5% 9/2/2022 | 6,873,415 | 0.15 |
| EUR 575,000 | 盧森堡 Allergan Funding SCS 1.25% 1/6/2024 | 568,057 | 0.01 | EUR 3,120,000 | Achmea Bank NV 2.75% 18/2/2021 | 3,319,911 | 0.07 |
| EUR 600,000 | Allergan Funding SCS 2.125% 1/6/2029 | 594,270 | 0.01 | EUR 200,000 | Aegon Bank NV 0.25% 1/12/2020 | 202,157 | 0.00 |
| GBP 525,170 | Compartment Driver UK Six FRN 25/2/2026 | 583,833 | 0.01 | EUR 400,000 | Aegon Bank NV 0.25% 25/5/2023 | 400,828 | 0.01 |
| EUR 368,749 | Compartment VCL 23 FRN 21/1/2022 | 369,668 | 0.01 | EUR 7,900,000 | Aegon Bank NV 0.375% 21/11/2024 | 7,867,413 | 0.17 |
| EUR 1,640,738 | Compartment VCL 24 'B' FRN 21/8/2022 | 1,644,108 | 0.04 | EUR 3,259,000 | Airbus Finance BV 0.875% 13/5/2026 | 3,239,479 | 0.07 |
| EUR 5,445,000 | European Financial Stability Facility 0.2% 28/4/2025 | 5,393,145 | 0.12 | EUR 800,000 | ASML Holding NV 0.625% 7/7/2022 | 812,056 | 0.02 |
| EUR 13,510,000 | European Financial Stability Facility 0.4% 17/2/2025 | 13,589,033 | 0.29 | EUR 7,200,000 | ASML Holding NV 1.375% 7/7/2026 | 7,383,672 | 0.16 |
| EUR 27,357,000 | European Financial Stability Facility 0.4% 31/5/2026 | 27,199,789 | 0.58 | EUR 5,335,000 | ASML Holding NV 3.375% 19/9/2023 | 6,110,689 | 0.13 |
| EUR 24,470,000 | European Financial Stability Facility 0.75% 3/5/2027 | 24,780,891 | 0.53 | EUR 6,700,000 | Bayer Capital Corp BV 1.5% 26/6/2026 | 6,698,258 | 0.14 |
| EUR 280,000 | European Financial Stability Facility 1.2% 17/2/2045 | 262,636 | 0.01 | EUR 4,800,000 | Bayer Capital Corp BV 2.125% 15/12/2029 | 4,831,104 | 0.10 |
| EUR 7,175,000 | GELF Bond Issuer I SA 1.625% 20/10/2026 | 7,152,291 | 0.15 | EUR 14,475,000 | BMW Finance NV 0.5% 22/11/2022 | 14,524,504 | 0.31 |
| EUR 8,565,000 | HeidelbergCement Finance Luxembourg SA 1.75% 24/4/2028* | 8,437,467 | 0.18 | EUR 4,430,000 | BNG Bank NV 0.75% 11/1/2028 | 4,446,280 | 0.09 |
| EUR 4,760,000 | Holcim Finance Luxembourg SA 1.375% 26/5/2023* | 4,850,175 | 0.10 | EUR 500,000 | Cooperatieve Rabobank UA 0.875% 8/2/2028 | 504,323 | 0.01 |
| EUR 6,400,000 | Holcim Finance Luxembourg SA 1.75% 29/8/2029* | 6,047,040 | 0.13 | EUR 12,990,000 | Cooperatieve Rabobank UA 1.25% 23/3/2026 | 13,322,219 | 0.28 |
| EUR 3,800,000 | Novartis Finance SA 1.375% 14/8/2030 | 3,808,335 | 0.08 | EUR 6,635,000 | Daimler International Finance BV 0.25% 11/5/2022* | 6,595,290 | 0.14 |
| EUR 7,030,000 | Richemont International Holding SA 1.5% 26/3/2030 | 7,233,202 | 0.15 | EUR 7,085,000 | Daimler International Finance BV 1% 11/11/2025 | 6,967,176 | 0.15 |
| EUR 1,825,000 | SELP Finance Sarl 1.25% 25/10/2023 | 1,822,983 | 0.04 | EUR 8,200,000 | de Volksbank NV 0.75% 25/6/2023 | 8,222,263 | 0.18 |
| EUR 1,905,000 | SES SA FRN 2/1/2022 (Perpetual) | 1,976,447 | 0.04 | EUR 4,500,000 | de Volksbank NV 0.75% 18/5/2027 | 4,506,421 | 0.10 |
| EUR 6,325,000 | SES SA 1.625% 22/3/2026 | 6,355,012 | 0.14 | EUR 200,000 | de Volksbank NV 0.75% 24/10/2031 | 189,048 | 0.00 |
| | | 122,668,382 | 2.62 | EUR 7,400,000 | de Volksbank NV 1% 8/3/2028 | 7,498,801 | 0.16 |
| EUR 3,165,000 | 墨西哥 Petroleos Mexicanos 3.625% 24/11/2025 | 3,156,724 | 0.07 | EUR 11,430,000 | Deutsche Telekom International Finance BV 2% 1/12/2029 | 11,756,269 | 0.25 |
| USD 1,515,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 1,323,014 | 0.03 | EUR 150,000 | ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 29/9/2047 | 153,394 | 0.00 |
| | | 4,479,738 | 0.10 | EUR 750,000 | Enel Finance International NV 5.75% 24/10/2018 | 756,071 | 0.02 |
| | | | | EUR 1,800,000 | Enexis Holding NV 0.875% 28/4/2026 | 1,798,848 | 0.04 |
| | | | | EUR 2,450,000 | Enexis Holding NV 1.5% 20/10/2023 | 2,573,117 | 0.05 |
| | | | | EUR 2,295,000 | Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023 | 2,372,135 | 0.05 |
| | | | | EUR 114,000 | ING Bank NV 1.875% 22/5/2023 | 123,446 | 0.00 |
| | | | | EUR 600,000 | ING Bank NV 3.25% 3/4/2019 | 612,123 | 0.01 |
| | | | | EUR 1,900,000 | ING Groep NV FRN 26/9/2029 | 1,841,376 | 0.04 |

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| EUR 800,000 | ING Groep NV 0.75% 9/3/2022 | 803,724 | 0.02 | EUR 4,600,000 | Sbanken Boligkreditt AS 0.375% 26/4/2023 | 4,625,760 | 0.10 |
| EUR 6,350,000 | Koninklijke Ahold Delhaize NV 1.125% 19/3/2026* | 6,332,442 | 0.14 | EUR 400,000 | SpareBank 1 Boligkreditt AS 0.375% 9/3/2023* | 403,160 | 0.01 |
| EUR 5,900,000 | Nationale-Nederlanden Bank NV/ The Netherlands 0.5% 10/10/2024 | 5,929,146 | 0.13 | EUR 14,625,000 | SpareBank 1 Boligkreditt AS 0.5% 30/1/2025 | 14,650,886 | 0.31 |
| EUR 8,700,000 | Nationale-Nederlanden Bank NV/ The Netherlands 0.625% 11/9/2025 | 8,722,065 | 0.19 | EUR 2,800,000 | SpareBank 1 Boligkreditt AS 1.5% 12/6/2020 | 2,886,841 | 0.06 |
| EUR 6,250,000 | Nederlandse Financierings- Maatschappij voor Ontwikkelingslanden NV 0.125% 20/4/2022 | 6,319,594 | 0.13 | | | 51,263,679 | 1.10 |
| EUR 25,255,119 | Netherlands Government Bond '144A' 0.25% 15/7/2025* | 25,538,292 | 0.55 | 波蘭 | | | |
| EUR 14,091,000 | Netherlands Government Bond '144A' 0.5% 15/7/2026* | 14,411,429 | 0.31 | EUR 200,000 | mBank Hipoteczny SA 1.073% 5/3/2025 | 202,885 | 0.01 |
| EUR 17,580,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047† | 25,048,841 | 0.54 | EUR 200,000 | PKO Bank Hipoteczny SA 0.75% 27/8/2024 | 200,509 | 0.00 |
| EUR 3,915,000 | Netherlands Government Bond 5.5% 15/1/2028 | 5,782,462 | 0.12 | EUR 5,980,000 | Republic of Poland Government International Bond 0.5% 20/12/2021* | 6,078,311 | 0.13 |
| EUR 100,000 | NN Group NV FRN 15/1/2026 (Perpetual) | 105,547 | 0.00 | EUR 5,065,000 | Republic of Poland Government International Bond 1% 25/10/2028* | 4,995,660 | 0.11 |
| EUR 4,385,000 | NN Group NV FRN 8/4/2044 | 4,786,006 | 0.10 | | | 11,477,365 | 0.25 |
| EUR 1,625,000 | NN Group NV 0.875% 13/1/2023 | 1,648,887 | 0.04 | 葡萄牙 | | | |
| EUR 4,500,000 | NN Group NV 1% 18/3/2022 | 4,599,882 | 0.10 | EUR 7,300,000 | Banco Comercial Portugues SA 0.75% 31/5/2022 | 7,396,725 | 0.16 |
| EUR 2,800,000 | Schaeffler Finance BV 3.25% 15/5/2025 | 2,960,825 | 0.06 | EUR 4,100,000 | Banco Santander Totta SA 1.25% 26/9/2027 | 4,176,670 | 0.09 |
| EUR 5,200,000 | Shell International Finance BV 1.25% 12/5/2028* | 5,261,490 | 0.11 | EUR 3,900,000 | Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022 | 3,935,724 | 0.08 |
| EUR 10,300,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 9,637,195 | 0.21 | EUR 687,820 | Portugal Obrigacoes do Tesouro OT '144A' 2.125% 17/10/2028 | 700,820 | 0.02 |
| EUR 6,400,000 | Telefonica Europe BV FRN 4/12/2023 (Perpetual) | 6,046,880 | 0.13 | EUR 17,839,481 | Portugal Obrigacoes do Tesouro OT '144A' 2.25% 18/4/2034 | 17,360,491 | 0.37 |
| EUR 9,581,000 | TenneT Holding BV FRN 1/6/2024 (Perpetual) | 9,720,691 | 0.21 | EUR 1,263 | Portugal Obrigacoes do Tesouro OT '144A' 2.875% 21/7/2026 | 1,382 | 0.00 |
| EUR 1,855,000 | TenneT Holding BV 2.125% 1/11/2020 | 1,942,404 | 0.04 | EUR 18,370,000 | Portugal Obrigacoes do Tesouro OT '144A' 3.85% 15/4/2021 | 20,236,025 | 0.43 |
| EUR 4,700,000 | Unilever NV 1.125% 12/2/2027* | 4,750,836 | 0.10 | EUR 943,800 | Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/2/2045* | 1,131,050 | 0.02 |
| EUR 400,000 | Van Lanschot NV 0.875% 15/2/2027 | 402,838 | 0.01 | EUR 4,151,000 | Portugal Obrigacoes do Tesouro OT '144A' 4.8% 15/6/2020 | 4,516,745 | 0.10 |
| EUR 400,000 | Volkswagen International Finance NV FRN 14/6/2027 (Perpetual) | 384,820 | 0.01 | EUR 803,261 | SAGRES Sociedade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033 | 805,955 | 0.02 |
| EUR 8,000,000 | Vonovia Finance BV 1.5% 22/3/2026 | 7,964,240 | 0.17 | EUR 11,478,060 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 11,701,159 | 0.25 |
| EUR 2,400,000 | Vonovia Finance BV 1.5% 14/1/2028 | 2,317,776 | 0.05 | EUR 700,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 | 700,211 | 0.02 |
| | | 328,219,121 | 7.01 | EUR 2,083,235 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 2,082,201 | 0.04 |
| | 紐西蘭 | | | | | 74,745,158 | 1.60 |
| EUR 6,550,000 | ANZ New Zealand Int'l Ltd/London 0.125% 22/9/2023* | 6,474,282 | 0.14 | 新加坡 | | | |
| EUR 6,025,000 | ASB Finance Ltd/London 0.625% 18/10/2024 | 6,065,548 | 0.13 | EUR 4,700,000 | DBS Group Holdings Ltd FRN 11/4/2028 | 4,696,264 | 0.10 |
| EUR 10,400,000 | Chorus Ltd 1.125% 18/10/2023 | 10,431,668 | 0.22 | EUR 19,150,000 | Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025 | 19,186,193 | 0.41 |
| NZD 20,043,000 | New Zealand Government Inflation Linked Bond 2.571% 20/9/2040 | 13,383,156 | 0.29 | | | 23,882,457 | 0.51 |
| | | 36,354,654 | 0.78 | | | | |
| | 挪威 | | | | | | |
| EUR 4,700,000 | DNB Bank ASA FRN 20/3/2028* | 4,652,178 | 0.10 | | | | |
| EUR 400,000 | DNB Boligkreditt AS 0.375% 20/11/2024* | 398,591 | 0.01 | | | | |
| EUR 12,100,000 | DNB Boligkreditt AS 0.625% 19/6/2025 | 12,183,732 | 0.26 | | | | |
| EUR 3,025,000 | Eika Boligkreditt AS 0.5% 28/8/2025 | 3,011,448 | 0.07 | | | | |
| EUR 500,000 | Eika Boligkreditt AS 0.625% 28/10/2021 | 510,509 | 0.01 | | | | |
| NOK 75,500,000 | Norway Government Bond '144A' 2% 26/4/2028 | 7,940,574 | 0.17 | | | | |

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† 質押證券或提供擔保之證券，請參閱附註 14 瞭解詳情。

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| EUR 6,375,000 | 斯洛伐克 Slovakia Government Bond 1% 12/6/2028* | 6,522,262 | 0.14 | EUR 600,000 | Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25% 10/4/2031 | 792,149 | 0.02 |
| ZAR 97,678,381 | 南非 Republic of South Africa Government Bond 8.75% 28/2/2048 | 5,109,381 | 0.11 | EUR 2,400,000 | Santander Consumer Finance SA 0.5% 4/10/2021 | 2,412,924 | 0.05 |
| EUR 7,200,000 | 西班牙 Adif - Alta Velocidad 1.25% 4/5/2026 | 7,186,608 | 0.15 | EUR 240,000 | Spain Government Bond 0.05% 31/1/2021 | 240,936 | 0.00 |
| EUR 400,000 | Amadeus Capital Markets SAU 19/5/2019 (Zero Coupon) | 400,178 | 0.01 | EUR 24,939,000 | Spain Government Bond 0.4% 30/4/2022 | 25,195,504 | 0.54 |
| EUR 300,000 | Amadeus Capital Markets SAU 0.125% 6/10/2020 | 300,504 | 0.01 | EUR 11,046,000 | Spain Government Bond 0.75% 30/7/2021 | 11,311,945 | 0.24 |
| EUR 300,000 | Ayt Cedula Cajas Global 3.75% 14/12/2022 | 344,767 | 0.01 | EUR 21,270,000 | Spain Government Bond 1.4% 31/1/2020 | 21,808,118 | 0.47 |
| EUR 600,000 | Ayt Cedula Cajas Global 4% 24/3/2021 | 662,320 | 0.01 | EUR 53,107,000 | Spain Government Bond '144A' 1.4% 30/4/2028* | 53,122,446 | 1.13 |
| EUR 2,700,000 | AyT Cedula Cajas X Fondo de Titulizacion de Activos 3.75% 30/6/2025 | 3,262,971 | 0.07 | EUR 56,748,000 | Spain Government Bond '144A' 1.4% 30/7/2028 | 56,449,015 | 1.21 |
| EUR 800,000 | Banco de Sabadell SA 0.625% 3/11/2020 | 812,438 | 0.02 | EUR 3,884,000 | Spain Government Bond '144A' 1.5% 30/4/2027 | 3,956,098 | 0.08 |
| EUR 5,700,000 | Banco de Sabadell SA 0.875% 5/3/2023 | 5,602,444 | 0.12 | EUR 4,603,000 | Spain Government Bond '144A' 1.95% 30/7/2030 | 4,734,196 | 0.10 |
| EUR 300,000 | Banco Popular Espanol SA 0.75% 29/9/2020 | 305,145 | 0.01 | EUR 12,848,000 | Spain Government Bond '144A' 2.35% 30/7/2033 | 13,499,081 | 0.29 |
| EUR 2,600,000 | Banco Popular Espanol SA 1% 7/4/2025* | 2,641,469 | 0.06 | EUR 16,087,000 | Spain Government Bond '144A' 2.7% 31/10/2048 | 16,377,071 | 0.35 |
| EUR 200,000 | Banco Santander SA FRN 25/4/2022 (Perpetual) | 216,140 | 0.00 | EUR 21,328,000 | Spain Government Bond '144A' 2.9% 31/10/2046 | 22,834,575 | 0.49 |
| EUR 5,900,000 | Banco Santander SA 1.375% 9/2/2022 | 6,016,552 | 0.13 | EUR 10,076,000 | Spain Government Bond '144A' 3.45% 30/7/2066 | 11,512,595 | 0.25 |
| EUR 12,400,000 | Bankia SA FRN 22/5/2024 | 12,713,472 | 0.27 | EUR 21,417,000 | Spain Government Bond '144A' 4.4% 31/10/2023 | 25,642,500 | 0.55 |
| EUR 400,000 | Bankia SA 0.875% 21/1/2021 | 408,656 | 0.01 | EUR 5,345,000 | Spain Government Bond '144A' 4.7% 30/7/2041 | 7,590,036 | 0.16 |
| EUR 6,600,000 | Bankia SA 1% 14/3/2023 | 6,804,658 | 0.15 | EUR 1,000 | Spain Government Bond '144A' 4.8% 31/1/2024 | 1,224 | 0.00 |
| EUR 400,000 | Bankia SA 1% 25/9/2025 | 405,068 | 0.01 | EUR 34,294,000 | Spain Government Bond '144A' 5.4% 31/1/2023 | 41,945,398 | 0.90 |
| EUR 300,000 | Bankia SA 1.125% 5/8/2022 | 311,424 | 0.01 | EUR 16,682,000 | Spain Government Bond '144A' 5.5% 30/4/2021 | 19,161,005 | 0.41 |
| EUR 800,000 | Bankia SA 4% 3/2/2025 | 963,935 | 0.02 | EUR 21,291,000 | Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019 | 22,652,860 | 0.48 |
| EUR 100,000 | Bankia SA 4.125% 24/3/2036 | 132,618 | 0.00 | EUR 200,000 | SRF 2017-1 FT FRN 26/4/2063 | 200,824 | 0.00 |
| EUR 200,000 | CaixaBank SA 0.625% 12/11/2020 | 203,297 | 0.00 | EUR 1,540,053 | SRF 2017-1 FT FRN 26/4/2063 | 1,556,379 | 0.03 |
| EUR 19,000,000 | CaixaBank SA 1.125% 17/5/2024 | 18,772,570 | 0.40 | EUR 500,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 505,935 | 0.01 |
| EUR 500,000 | CaixaBank SA 1.625% 14/7/2032 | 508,378 | 0.01 | EUR 100,000 | SRF 2017-1 FT 'Series 2017-1 C' FRN 26/4/2063 | 100,760 | 0.00 |
| EUR 5,200,000 | Caja Rural de Navarra SCC 0.5% 16/3/2022 | 5,253,144 | 0.11 | | | 472,341,789 | 10.09 |
| EUR 9,300,000 | Caja Rural de Navarra SCC 0.625% 1/12/2023 | 9,353,069 | 0.20 | | 瑞典 | | |
| EUR 2,900,000 | Caja Rural de Navarra SCC 0.875% 8/5/2025 | 2,906,301 | 0.06 | SEK 13,353,627 | Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055 | 1,268,595 | 0.03 |
| EUR 5,600,000 | Cajamar Caja Rural SCC 3.75% 22/11/2018 | 5,646,736 | 0.12 | SEK 63,880,000 | Kommuninvest 1 Sverige AB 1% 12/5/2025 | 6,062,493 | 0.13 |
| EUR 400,000 | Deutsche Bank SA Espanola 0.625% 15/12/2021 | 408,338 | 0.01 | SEK 5,000,000 | Landshypotek Bank AB 0.75% 25/5/2023 | 473,332 | 0.01 |
| EUR 400,000 | Driver Espana Four FT FRN 21/4/2028 | 401,162 | 0.01 | EUR 2,450,000 | Nordea Bank AB FRN 10/11/2025* | 2,512,616 | 0.05 |
| EUR 1,843,452 | Driver Espana Four FT FRN 21/4/2028 | 1,844,627 | 0.04 | EUR 4,400,000 | Nordea Bank AB 0.875% 26/6/2023 | 4,394,368 | 0.09 |
| EUR 4,000,000 | Ibercaja Banco SA 0.25% 18/10/2023* | 3,964,449 | 0.08 | EUR 5,900,000 | Nordea Bank AB 3.25% 5/7/2022 | 6,580,869 | 0.14 |
| EUR 2,900,000 | Iberdrola Finanzas SA 1.25% 28/10/2026 | 2,908,859 | 0.06 | EUR 400,000 | Nordea Bank AB 4% 11/7/2019 | 414,442 | 0.01 |
| EUR 2,200,000 | Iberdrola Finanzas SA 1.621% 29/11/2029 | 2,200,682 | 0.05 | EUR 625,000 | Skandinaviska Enskilda Banken AB 0.625% 30/1/2023 | 638,316 | 0.01 |
| EUR 400,000 | Kutxabank SA 1.25% 22/9/2025 | 414,662 | 0.01 | SEK 155,000,000 | Skandinaviska Enskilda Banken AB 1.5% 21/12/2022 | 15,254,201 | 0.33 |
| EUR 300,000 | Mapfre SA FRN 31/3/2047 | 314,481 | 0.01 | EUR 400,000 | Skandinaviska Enskilda Banken AB 1.625% 4/11/2020 | 416,061 | 0.01 |
| EUR 4,200,000 | NorteGas Energia Distribucion SAU 2.065% 28/9/2027 | 4,146,093 | 0.09 | EUR 800,000 | Stadshypotek AB 0.625% 10/11/2021 | 817,460 | 0.02 |
| | | | | SEK 188,000,000 | Stadshypotek AB 4.5% 21/9/2022 | 20,633,825 | 0.44 |

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貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| EUR 6,375,000 | Svenska Handelsbanken AB 1.125% 14/12/2022 | 6,598,933 | 0.14 | GBP 1,070,000 | Bavarian Sky UK 1 Plc FRN 20/11/2025 | 1,190,856 | 0.03 |
| SEK 100,000,000 | Sveriges Sakerstallda Obligationer AB 1% 21/6/2023 | 9,599,467 | 0.21 | EUR 1,100,000 | BP Capital Markets Plc 1.077% 26/6/2025 | 1,109,127 | 0.02 |
| EUR 450,000 | Swedbank AB FRN 22/11/2027 | 443,086 | 0.01 | EUR 5,600,000 | BP Capital Markets Plc 1.117% 25/1/2024 | 5,738,528 | 0.12 |
| EUR 7,500,000 | Swedbank AB 0.3% 6/9/2022 | 7,508,378 | 0.16 | EUR 7,400,000 | BP Capital Markets Plc 1.594% 3/7/2028 | 7,510,667 | 0.16 |
| EUR 2,825,000 | Swedbank AB 0.4% 29/8/2023 | 2,812,881 | 0.06 | EUR 3,978,000 | BP Capital Markets Plc 1.953% 3/3/2025 | 4,240,645 | 0.09 |
| EUR 6,250,000 | Swedbank AB 1% 1/6/2022 | 6,430,427 | 0.14 | GBP 349,819 | Brass No 3 Plc FRN 16/4/2051 | 390,149 | 0.01 |
| EUR 2,550,000 | Swedbank Hypotek AB 0.15% 10/2/2021* | 2,570,578 | 0.05 | EUR 5,025,000 | British Telecommunications Plc 1% 21/11/2024 | 4,973,318 | 0.11 |
| EUR 600,000 | Swedbank Hypotek AB 0.375% 11/3/2022 | 608,077 | 0.01 | EUR 4,700,000 | British Telecommunications Plc 1.125% 10/6/2019 | 4,745,496 | 0.10 |
| SEK 80,900,000 | Swedbank Hypotek AB 1% 15/6/2022 | 7,817,563 | 0.17 | EUR 5,600,000 | British Telecommunications Plc 1.75% 10/3/2026* | 5,726,799 | 0.12 |
| EUR 180,000 | Telia Co AB FRN 4/4/2078 | 182,630 | 0.00 | GBP 400,000 | Canary Wharf Finance II Plc FRN 22/10/2037 | 384,783 | 0.01 |
| | | 104,038,598 | 2.22 | GBP 1,976,000 | Canary Wharf Finance II Plc FRN 22/10/2037 | 1,974,878 | 0.04 |
| | 瑞士 | | | GBP 1,939,731 | Castell 2017-1 Plc 'Series 2017-1 A' FRN 25/10/2044 | 2,166,325 | 0.05 |
| EUR 575,000 | Credit Suisse AG/Guernsey 0.75% 17/9/2021 | 588,544 | 0.01 | GBP 166,494 | Castell 2017-1 Plc 'Series 2017-1 X' FRN 25/10/2044 | 185,630 | 0.00 |
| EUR 500,000 | Credit Suisse AG/Guernsey 1.75% 15/1/2021 | 522,190 | 0.01 | GBP 1,684,000 | Centrica Plc 4.375% 13/3/2029 | 2,140,368 | 0.05 |
| EUR 3,850,000 | Credit Suisse AG/London 1% 7/6/2023 | 3,930,215 | 0.08 | EUR 3,050,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 3,144,794 | 0.07 |
| USD 200,000 | Credit Suisse Group AG FRN 11/12/2023 (Perpetual) | 183,678 | 0.00 | EUR 2,125,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 2,171,899 | 0.05 |
| USD 7,500,000 | Credit Suisse Group AG FRN 12/6/2024 | 6,480,610 | 0.14 | GBP 1,000,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 1,112,628 | 0.02 |
| EUR 9,400,000 | Credit Suisse Group AG FRN 17/7/2025 | 9,296,671 | 0.20 | GBP 564,695 | Compartment Driver UK three FRN 25/1/2024 | 629,278 | 0.01 |
| EUR 9,510,000 | UBS AG FRN 12/2/2026 | 10,387,298 | 0.22 | GBP 3,785,000 | Co-Operative Bank Plc/The 4.75% 11/11/2021 | 4,530,960 | 0.10 |
| EUR 10,775,000 | UBS AG/London 0.25% 10/1/2022 | 10,762,878 | 0.23 | GBP 4,245,000 | Delamare Cards MTN Issuer Plc 'Series 2014-1 A2' FRN 19/5/2021 | 4,735,477 | 0.10 |
| EUR 8,275,000 | UBS AG/London 0.625% 23/1/2023 | 8,304,831 | 0.18 | GBP 900,000 | Delamare Cards MTN Issuer Plc 'Series 2017-1 A1' FRN 19/10/2022 | 999,364 | 0.02 |
| EUR 180,000 | UBS AG/London 1.375% 16/4/2021 | 187,102 | 0.01 | GBP 105,000 | Dignity Finance Plc 4.696% 31/12/2049 | 113,109 | 0.00 |
| EUR 9,025,000 | UBS Group Funding Switzerland AG FRN 17/4/2025 | 9,008,529 | 0.19 | GBP 850,000 | Eastern Power Networks Plc 6.25% 12/11/2036 | 1,373,033 | 0.03 |
| EUR 11,275,000 | UBS Group Funding Switzerland AG 1.5% 30/11/2024* | 11,493,059 | 0.25 | GBP 658,435 | E-CARAT 5 Plc FRN 18/4/2023 | 737,945 | 0.02 |
| | | 71,145,605 | 1.52 | GBP 358,036 | E-Carat 6 Plc FRN 18/6/2024 | 399,453 | 0.01 |
| | 英國 | | | GBP 905,279 | Eurosail 2006-1 Plc 'Series 2006- 1X A2C' FRN 10/6/2044 | 998,965 | 0.02 |
| GBP 100,000 | Annington Funding Plc 3.935% 12/7/2047 | 117,229 | 0.00 | GBP 2,949,210 | Eurosail-UK 2007-4bl Plc 'Series 2007-4X A3' FRN 13/6/2045 | 3,287,944 | 0.07 |
| GBP 785,000 | Azure Finance No 1 Plc FRN 30/6/2027 | 873,824 | 0.02 | GBP 3,079,854 | Feldspar 2016-1 Plc 'Series 2016-1 A' FRN 15/9/2045 | 3,437,252 | 0.07 |
| GBP 2,198,251 | Azure Finance No 1 Plc FRN 30/6/2027 | 2,447,362 | 0.05 | GBP 1,910,325 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 2,132,226 | 0.05 |
| GBP 1,510,000 | Azure Finance No 1 Plc FRN 30/6/2027 | 1,681,315 | 0.04 | GBP 253,994 | Finsbury Square 2017-1 Plc FRN 12/3/2059 | 285,089 | 0.01 |
| GBP 1,205,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 A' FRN 17/5/2028 | 1,343,734 | 0.03 | GBP 614,305 | Finsbury Square 2017-1 Plc 'Series 2017-1 A' FRN 12/3/2059 | 683,919 | 0.01 |
| GBP 545,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 B' FRN 17/5/2028 | 608,068 | 0.01 | GBP 3,356,745 | Finsbury Square 2017-2 Plc FRN 12/9/2065 | 3,726,812 | 0.08 |
| GBP 305,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 C' FRN 17/5/2028 | 340,504 | 0.01 | GBP 195,996 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 218,674 | 0.01 |
| EUR 3,000,000 | Barclays Plc FRN 7/2/2028 | 2,861,730 | 0.06 | GBP 303,993 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 338,752 | 0.01 |
| GBP 3,950,000 | Barclays Plc 3.125% 17/1/2024 | 4,410,333 | 0.09 | GBP 907,553 | Finsbury Square 2018-1 Plc 'Series 2018-1 A' FRN 12/9/2065 | 1,006,510 | 0.02 |
| EUR 3,235,000 | BAT International Finance Plc 0.875% 13/10/2023 | 3,243,338 | 0.07 | EUR 6,140,000 | G4S International Finance Plc 1.5% 9/1/2023 | 6,260,283 | 0.13 |
| EUR 3,885,000 | BAT International Finance Plc 2.25% 16/1/2030 | 3,867,323 | 0.08 | | | | |
| EUR 1,745,000 | BAT International Finance Plc 2.75% 25/3/2025* | 1,907,603 | 0.04 | | | | |
| EUR 6,839,000 | BAT International Finance Plc 3.125% 6/3/2029* | 7,533,619 | 0.16 | | | | |
| GBP 847,000 | BAT International Finance Plc 4% 4/9/2026 | 1,028,295 | 0.02 | | | | |

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|------------------------------------|--|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| EUR 4,525,000 | G4S International Finance Plc 1.875% 24/5/2025 | 4,575,386 | 0.10 | EUR 336,000 | Motability Operations Group Plc 3.25% 30/11/2018 | 338,806 | 0.01 |
| GBP 40,927 | Gemgarto 2015-2 Plc 'Series 2015-2 A' FRN 16/2/2054 | 45,693 | 0.00 | GBP 3,800,000 | Motor 2016-1 Plc 'Series 2016-1 A' 1.3% 25/11/2025 | 4,241,634 | 0.09 |
| GBP 230,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 257,230 | 0.01 | EUR 500,000 | National Westminster Bank Plc 0.5% 15/5/2024 | 502,145 | 0.01 |
| GBP 1,891,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 2,106,586 | 0.05 | EUR 1,025,000 | Nationwide Building Society 0.625% 19/4/2023 | 1,026,825 | 0.02 |
| GBP 319,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 351,005 | 0.01 | EUR 307,000 | Nationwide Building Society 0.75% 26/10/2022 | 314,611 | 0.01 |
| EUR 3,054,000 | GlaxoSmithKline Capital Plc 1.75% 21/5/2030 | 3,147,223 | 0.07 | EUR 5,150,000 | Nationwide Building Society 2.25% 25/6/2029 | 5,790,729 | 0.12 |
| GBP 792,000 | Globaldrive Auto Receivables UK 2017-A Plc FRN 20/6/2025 | 881,693 | 0.02 | EUR 16,010,000 | Natwest Markets Plc 0.625% 2/3/2022 | 15,809,155 | 0.34 |
| GBP 1,600,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 1,781,494 | 0.04 | GBP 3,800,000 | Newday Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/7/2025 | 4,241,457 | 0.09 |
| GBP 550,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA B' FRN 20/6/2026 | 608,876 | 0.01 | GBP 849,000 | Newday Funding 2017-1 Plc 'Series 2017-1 B' FRN 15/7/2025 | 951,151 | 0.02 |
| GBP 375,000 | Gosforth Funding 2014-1 Plc 'Series 2014-1 A2' FRN 19/10/2056 | 418,376 | 0.01 | GBP 600,000 | Newday Funding 2017-1 Plc 'Series 2017-1 C' FRN 15/7/2025 | 671,940 | 0.01 |
| EUR 2,600,000 | Gosforth Funding 2016-1 Plc 'Series 2016-1X A2A' FRN 15/2/2058 | 2,606,276 | 0.06 | GBP 600,000 | Newday Funding 2017-1 Plc 'Series 2017-1 D' FRN 15/7/2025 | 674,418 | 0.01 |
| EUR 468,671 | Gosforth Funding 2016-2 Plc 'Series 2016-2X A1A' FRN 24/7/2058 | 469,168 | 0.01 | GBP 3,800,000 | Newday Partnership Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/12/2027 | 4,205,549 | 0.09 |
| GBP 2,700,000 | Gosforth Funding 2017-1 Plc FRN 19/12/2059 | 2,999,899 | 0.06 | EUR 73,491 | Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050 | 68,050 | 0.00 |
| GBP 6,583,760 | Greene King Finance Plc FRN 15/12/2033 | 7,428,776 | 0.16 | GBP 4,965,563 | Oat Hill No 1 Plc FRN 25/2/2046 | 5,516,016 | 0.12 |
| USD 4,815,000 | HSBC Holdings Plc FRN 18/5/2024 | 4,151,840 | 0.09 | GBP 570,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 640,886 | 0.01 |
| GBP 4,500,000 | HSBC Holdings Plc FRN 13/11/2026 | 4,833,891 | 0.10 | GBP 353,819 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 396,283 | 0.01 |
| USD 200,000 | HSBC Holdings Plc FRN 22/5/2027 (Perpetual) | 166,930 | 0.00 | GBP 1,230,000 | Paragon Mortgages No 25 Plc 'A' FRN 15/5/2050 | 1,358,421 | 0.03 |
| EUR 2,932,000 | Imperial Brands Finance Plc 1.375% 27/1/2025 | 2,916,768 | 0.06 | GBP 180,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 197,310 | 0.00 |
| GBP 4,000,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 4,445,796 | 0.10 | GBP 140,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 154,376 | 0.00 |
| GBP 4,700,000 | Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069 | 5,225,660 | 0.11 | GBP 3,024,000 | PCL Funding II Plc 'Series 2017-1 A' FRN 15/6/2022 | 3,378,168 | 0.07 |
| EUR 200,000 | Lloyds Bank Plc 0.5% 22/7/2020 | 202,664 | 0.00 | GBP 1,195,000 | PCL Funding III Plc 'Series 2017-2 A' FRN 15/6/2023 | 1,328,492 | 0.03 |
| EUR 307,000 | Lloyds Bank Plc 0.625% 14/9/2022 | 312,837 | 0.01 | GBP 106,000 | PCL Funding III Plc 'Series 2017-2 C' FRN 15/6/2023 | 117,634 | 0.00 |
| EUR 9,200,000 | Lloyds Bank Plc 0.625% 26/3/2025 | 9,246,506 | 0.20 | GBP 209,000 | PCL Funding III Plc '2017-2 B' FRN 15/6/2023 | 233,080 | 0.01 |
| GBP 300,000 | Lloyds Bank Plc 5.125% 7/3/2025 | 403,011 | 0.01 | GBP 125,538 | Precise Mortgage Funding No 1 Plc FRN 12/3/2047 | 140,211 | 0.00 |
| EUR 400,000 | Lloyds Bank Plc 5.375% 3/9/2019 | 422,267 | 0.01 | GBP 545,701 | Residential Mortgage Securities 25 Plc FRN 16/12/2050 | 611,037 | 0.01 |
| EUR 422,594 | Ludgate Funding Plc 'Series 2007-1 BB' FRN 1/1/2061 | 381,952 | 0.01 | GBP 527,322 | Residential Mortgage Securities 26 Plc FRN 14/2/2041 | 595,526 | 0.01 |
| EUR 338,075 | Ludgate Funding Plc 'Series 2007-1 MB' FRN 1/1/2061 | 306,084 | 0.01 | GBP 200,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 223,579 | 0.01 |
| GBP 1,450,000 | Malt Hill No 2 Plc FRN 27/11/2055 | 1,618,071 | 0.03 | GBP 1,350,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 1,505,449 | 0.03 |
| GBP 4,501 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 A' FRN 20/10/2024 | 5,021 | 0.00 | GBP 2,486,056 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 2,765,397 | 0.06 |
| GBP 121,000 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 B' FRN 20/10/2024 | 135,389 | 0.00 | GBP 115,000 | Ripon Mortgages Plc FRN 20/8/2056 | 128,459 | 0.00 |
| GBP 147,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 164,251 | 0.00 | GBP 2,948,612 | Ripon Mortgages Plc 'A1' FRN 20/8/2056 | 3,285,249 | 0.07 |
| GBP 2,208,827 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 2,464,138 | 0.05 | GBP 6,900,000 | Ripon Mortgages Plc 'B1' FRN 20/8/2056 | 7,707,620 | 0.17 |
| GBP 131,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 146,635 | 0.00 | EUR 490,000 | Santander UK Plc 2% 14/1/2019 | 493,876 | 0.01 |
| | | | | EUR 100,000 | Santander UK Plc 2.625% 16/7/2020 | 104,869 | 0.00 |
| | | | | EUR 7,500,000 | Sky Plc 1.5% 15/9/2021* | 7,772,813 | 0.17 |
| | | | | EUR 1,629,000 | Sky Plc 2.25% 17/11/2025 | 1,749,847 | 0.04 |

* 本證券的全部或部分代表借貸的證券。

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--|---------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| EUR 1,813,000 | Sky Plc 2.5% 15/9/2026 | 1,959,019 | 0.04 | EUR 3,525,000 | Yorkshire Building Society | | |
| GBP 88,296 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | | | | 0.375% 11/4/2023 | 3,543,101 | 0.08 |
| | | 98,534 | 0.00 | EUR 679,000 | Yorkshire Building Society | | |
| GBP 97,126 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | | | | 0.75% 10/11/2022 | 695,040 | 0.02 |
| | | 108,385 | 0.00 | | | 358,272,526 | 7.66 |
| GBP 1,720,000 | SSE Plc FRN 10/9/2020 (Perpetual) | 1,960,406 | 0.04 | | 美國 | | |
| USD 590,000 | SSE Plc FRN 16/9/2077 | 498,061 | 0.01 | EUR 2,700,000 | Apple Inc 1.625% 10/11/2026 | 2,864,201 | 0.06 |
| EUR 400,000 | Standard Chartered Plc 1.625% 20/11/2018 | 401,524 | 0.01 | EUR 400,000 | AT&T Inc 3.15% 4/9/2036 | 397,540 | 0.01 |
| GBP 550,381 | Stanlington No 1 Plc 'Series 2017-1 A' FRN 12/6/2046 | 616,170 | 0.01 | EUR 6,600,000 | BAT Capital Corp 1.125% 16/11/2023 | 6,674,514 | 0.14 |
| GBP 750,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 832,189 | 0.02 | EUR 5,175,000 | Citigroup Inc FRN 24/7/2026 | 5,176,475 | 0.11 |
| EUR 475,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 477,584 | 0.01 | EUR 3,325,000 | Citigroup Inc 1.625% 21/3/2028* | 3,288,408 | 0.07 |
| EUR 1,214,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 1,222,862 | 0.03 | EUR 660,000 | Citigroup Inc 4.375% 2/11/2018 | 665,036 | 0.02 |
| GBP 501,376 | Taurus 2017-2 UK DAC 'Series 2017-UK2 A' FRN 17/11/2027 | 559,749 | 0.01 | USD 7,378,000 | CRH America Finance Inc 3.95% 4/4/2028 | 6,208,313 | 0.13 |
| GBP 700,334 | Taurus 2017-2 UK DAC 'Series 2017-UK2 B' FRN 17/11/2027 | 781,818 | 0.02 | EUR 2,975,000 | General Electric Co 2.125% 17/5/2037 | 2,763,998 | 0.06 |
| GBP 333,256 | Taurus 2017-2 UK DAC 'Series 2017-UK2 C' FRN 17/11/2027 | 372,119 | 0.01 | EUR 19,225,000 | Goldman Sachs Group Inc/The FRN 29/4/2019 | 19,293,826 | 0.41 |
| GBP 440,183 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 650,570 | 0.01 | USD 6,615,000 | Goldman Sachs Group Inc/The FRN 15/5/2026 | 5,661,683 | 0.12 |
| GBP 855,364 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 1,089,766 | 0.02 | EUR 3,840,000 | Goldman Sachs Group Inc/The 1.375% 26/7/2022 | 3,961,306 | 0.09 |
| GBP 518,842 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 671,935 | 0.01 | EUR 2,920,000 | Goldman Sachs Group Inc/The 2% 1/11/2028 | 2,904,261 | 0.06 |
| GBP 963,885 | Tolkien Funding Sukuk NO 1 Plc FRN 20/7/2052 | 1,074,038 | 0.02 | USD 7,790,000 | Holmes Master Issuer Plc 'Series 2011-3A A6' '144A' FRN 15/10/2054 | 6,742,861 | 0.14 |
| GBP 5,841,078 | Towd Point Mortgage Funding 2017-Auburn 11 Plc 'Series 2017-A11X A1' FRN 20/5/2045 | 6,532,620 | 0.14 | EUR 7,800,000 | JPMorgan Chase & Co 2.75% 24/8/2022 | 8,519,419 | 0.18 |
| GBP 253,462 | Tower Bridge Funding No.1 Plc FRN 20/3/2056 | 283,499 | 0.01 | EUR 1,570,000 | JPMorgan Chase & Co 2.75% 1/2/2023 | 1,720,304 | 0.04 |
| GBP 641,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 711,711 | 0.02 | USD 869,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 746,653 | 0.02 |
| GBP 345,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 384,828 | 0.01 | EUR 4,315,000 | Levi Strauss & Co 3.375% 15/3/2027* | 4,487,471 | 0.10 |
| GBP 300,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 333,444 | 0.01 | EUR 11,029,000 | Morgan Stanley FRN 21/5/2021 | 11,033,356 | 0.24 |
| GBP 3,718,000 | Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 4,065,733 | 0.09 | EUR 500,000 | Morgan Stanley 1.75% 11/3/2024 | 518,825 | 0.01 |
| GBP 1,269,600 | Unique Pub Finance Co Plc/The 6.542% 30/3/2021 | 1,490,003 | 0.03 | EUR 8,050,000 | National Grid North America Inc 0.75% 8/8/2023 | 8,093,148 | 0.17 |
| GBP 718,000 | Unique Pub Finance Co Plc/The 7.395% 28/3/2024 | 891,281 | 0.02 | USD 69,200 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 56,827 | 0.00 |
| GBP 940,000 | United Kingdom Gilt 4.75% 7/12/2030 | 1,429,064 | 0.03 | EUR 575,000 | Pfizer Inc 6/3/2020 (Zero Coupon) | 576,783 | 0.01 |
| GBP 30,005,857 | United Kingdom Gilt 5% 7/3/2025 | 41,549,543 | 0.89 | EUR 6,675,000 | PVH Corp 3.125% 15/12/2027 | 6,667,791 | 0.14 |
| GBP 7,125,000 | University of Oxford 2.544% 8/12/2117 | 7,677,997 | 0.16 | EUR 7,300,000 | RELX Capital Inc 1.3% 12/5/2025 | 7,392,672 | 0.16 |
| GBP 1,282,315 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 1,435,783 | 0.03 | EUR 3,800,000 | SES GLOBAL Americas Holdings GP 1.875% 24/10/2018 | 3,809,576 | 0.08 |
| GBP 4,047,049 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 4,562,530 | 0.10 | EUR 1,075,000 | Thermo Fisher Scientific Inc 1.5% 1/12/2020 | 1,107,051 | 0.02 |
| GBP 2,000,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 2,243,486 | 0.05 | EUR 1,720,000 | Toyota Motor Credit Corp 1.8% 23/7/2020 | 1,782,588 | 0.04 |
| EUR 754,000 | WPP Finance 2013 3% 20/11/2023* | 833,321 | 0.02 | EUR 7,820,000 | US Bancorp 0.85% 7/6/2024 | 7,819,023 | 0.17 |
| EUR 4,700,000 | WPP Finance 2016 1.375% 20/3/2025 | 4,700,141 | 0.10 | GBP 3,800,000 | Wells Fargo & Co 2% 28/7/2025 | 4,079,581 | 0.09 |
| | | | | | | 135,013,490 | 2.89 |
| | | | | | 總債券 | 4,588,001,149 | 98.05 |
| | | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 4,694,483,659 | 100.33 |
| | | | | | 總組合 | 4,694,483,659 | 100.33 |
| | | | | | 其他淨負債 | (15,291,668) | (0.33) |
| | | | | | 總淨資產 (EUR) | 4,679,191,991 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|-----|-------------|-----|---------------|------------------|------------|--------------------|
| DKK | 84,160,000 | EUR | 11,284,139 | Barclays | 20/9/2018 | 6,031 |
| EUR | 6,327 | AUD | 10,000 | State Street | 20/9/2018 | 134 |
| EUR | 6,517 | CAD | 10,000 | Bank of America | 20/9/2018 | (63) |
| EUR | 226,549,849 | DKK | 1,687,230,000 | Morgan Stanley | 20/9/2018 | 205,811 |
| EUR | 115,470 | DKK | 860,000 | HSBC Bank Plc | 20/9/2018 | 99 |
| EUR | 6,521,372 | GBP | 5,790,000 | Societe Generale | 20/9/2018 | 72,377 |
| EUR | 56,381 | GBP | 50,000 | RBS Plc | 20/9/2018 | 690 |
| EUR | 11,336 | GBP | 10,000 | HSBC Bank Plc | 20/9/2018 | 198 |
| EUR | 1,414,799 | GBP | 1,260,000 | State Street | 20/9/2018 | 11,391 |
| EUR | 244,882,623 | GBP | 214,990,000 | Barclays | 20/9/2018 | 5,423,322 |
| EUR | 2,008,097 | GBP | 1,780,000 | BNP Paribas | 20/9/2018 | 25,505 |
| EUR | 16,212,937 | JPY | 2,056,290,000 | Toronto Dominion | 20/9/2018 | 266,861 |
| EUR | 8,458,546 | NOK | 80,220,000 | Citibank | 20/9/2018 | 201,928 |
| EUR | 11,643,381 | NZD | 19,590,000 | JP Morgan | 20/9/2018 | 488,984 |
| EUR | 63,706,804 | SEK | 653,850,000 | Morgan Stanley | 20/9/2018 | 2,061,668 |
| EUR | 6,573,137 | SEK | 67,520,000 | Citibank | 20/9/2018 | 207,335 |
| EUR | 362,932 | USD | 430,000 | RBS Plc | 20/9/2018 | (6,138) |
| EUR | 106,191,244 | USD | 124,090,000 | Citibank | 20/9/2018 | (315,609) |
| EUR | 68,372 | USD | 80,000 | Toronto Dominion | 20/9/2018 | (292) |
| EUR | 7,964,307 | ZAR | 126,830,000 | Bank of America | 20/9/2018 | 568,432 |
| EUR | 5,066,971 | ZAR | 80,690,000 | Toronto Dominion | 20/9/2018 | 361,671 |
| GBP | 9,910,000 | EUR | 11,050,605 | BNP Paribas | 20/9/2018 | (12,688) |
| GBP | 2,570,000 | EUR | 2,909,603 | Societe Generale | 20/9/2018 | (47,096) |
| GBP | 6,850,000 | EUR | 7,589,380 | Barclays | 20/9/2018 | 40,259 |
| SEK | 19,420,000 | EUR | 1,832,384 | Barclays | 20/9/2018 | (1,461) |
| USD | 5,390,000 | EUR | 4,639,345 | Barclays | 20/9/2018 | (13,090) |
| CHF | 12,527,615 | EUR | 11,069,291 | UBS | 5/10/2018 | 46,022 |
| CHF | 8,822,385 | EUR | 7,796,023 | JP Morgan | 5/10/2018 | 31,769 |
| CZK | 480,495,000 | EUR | 18,662,972 | Societe Generale | 5/10/2018 | (27,595) |
| EUR | 18,697,809 | CHF | 21,350,000 | Citibank | 5/10/2018 | (245,296) |
| EUR | 11,253,393 | SEK | 119,740,000 | JP Morgan | 5/10/2018 | (36,428) |
| NOK | 180,400,000 | EUR | 18,540,977 | Morgan Stanley | 5/10/2018 | 17,174 |
| NOK | 89,550,000 | USD | 10,784,966 | Barclays | 5/10/2018 | (34,279) |
| NZD | 32,840,000 | USD | 22,000,009 | Morgan Stanley | 5/10/2018 | (183,774) |
| USD | 21,604,414 | AUD | 29,395,000 | ANZ | 5/10/2018 | 339,772 |
| USD | 25,676,050 | CAD | 33,215,000 | Toronto Dominion | 5/10/2018 | 176,238 |
| USD | 10,235,021 | EUR | 8,740,000 | Barclays | 5/10/2018 | 34,992 |
| EUR | 620,364 | JPY | 80,000,000 | Bank of America | 14/11/2018 | 199 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|---|-------------|-----|-------------|---------------|------------|--------------------|
| EUR | 620,000 | USD | 723,908 | Barclays | 14/11/2018 | 1,361 |
| SEK | 56,923,773 | EUR | 5,510,583 | Barclays | 14/11/2018 | (143,077) |
| SEK | 6,650,000 | EUR | 635,604 | Citibank | 14/11/2018 | (8,556) |
| SEK | 26,750,000 | EUR | 2,572,349 | Deutsche Bank | 14/11/2018 | (50,015) |
| USD | 729,374 | EUR | 620,000 | Citibank | 14/11/2018 | 3,310 |
| 未變現淨增值 | | | | | | 9,468,076 |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 3,710,903 | EUR | 3,214,839 | BNY Mellon | 14/9/2018 | 76,898 |
| EUR | 103,791 | CHF | 117,213 | BNY Mellon | 14/9/2018 | (182) |
| 未變現淨增值 | | | | | | 76,716 |
| 英鎊避險股份類別 | | | | | | |
| EUR | 4,165 | GBP | 3,733 | BNY Mellon | 14/9/2018 | 7 |
| GBP | 16,001,356 | EUR | 17,732,299 | BNY Mellon | 14/9/2018 | 93,798 |
| 未變現淨增值 | | | | | | 93,805 |
| 日元避險股份類別 | | | | | | |
| JPY | 1,101,884 | EUR | 8,556 | BNY Mellon | 14/9/2018 | (11) |
| 未變現淨減值 | | | | | | (11) |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 5,767,825 | EUR | 1,349,731 | BNY Mellon | 14/9/2018 | (5,865) |
| 未變現淨減值 | | | | | | (5,865) |
| 美元避險股份類別 | | | | | | |
| EUR | 1,028,447 | USD | 1,192,772 | BNY Mellon | 14/9/2018 | 4,238 |
| USD | 487,345,762 | EUR | 419,318,413 | BNY Mellon | 14/9/2018 | (844,108) |
| 未變現淨減值 | | | | | | (839,870) |
| 未變現淨增值總額 (歐元暴險部位 - 歐元 1,422,663,558) | | | | | | 8,792,851 |

2018 年八月 31 日的購買期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現減值 歐元 | 市值 歐元 |
|---------------------------------|-----------|-------------|----------------|------------|------------|-------------|----------|
| 14,000,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.1705 | 29/10/2018 | (118,928) | 173,350 |
| 14,000,000 | Call | OTC EUR/USD | Morgan Stanley | EUR 1.1705 | 29/10/2018 | (142,699) | 149,579 |
| 總金額 (EUR 標的曝險 - EUR 14,034,218) | | | | | | (261,627) | 322,929 |

依 2018 年 5 月 31 日之賣出交換選擇權

| 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 歐元 | 市值 歐元 |
|----------------------------------|--|-----------|-----------|-------------|-------------|
| USD (374,909,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020; and pays 2.4% Fixed semi-annually from 24/9/2020 | JP Morgan | 20/3/2020 | 64,387 | (1,086,821) |
| USD (374,909,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 24/9/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020 | JP Morgan | 20/3/2020 | 270,312 | (880,896) |
| 總金額 (EUR 標的曝險 - EUR 189,313,284) | | | | 334,699 | (1,967,717) |

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 歐元 | 未變現增值 / (減值) 歐元 |
|---------|-----|--------------------------------|-------------|---------------|-----------------------|
| (6) | AUD | Australian 10 Year Bond | 2018 年 9 月 | 487,140 | (3,673) |
| (633) | AUD | Australian 10 Year Bond | 2018 年 9 月 | 51,393,295 | (364,847) |
| 5,870 | EUR | Euro Schatz | 2018 年 9 月 | 657,410,650 | (64,085) |
| 997 | EUR | Euro-BTP | 2018 年 9 月 | 122,361,810 | (3,574,217) |
| 182 | EUR | Euro BOBL | 2018 年 9 月 | 24,067,680 | 50,930 |
| 61 | EUR | Euro Schatz | 2018 年 9 月 | 6,831,695 | 649 |
| 19 | EUR | Euro BOBL | 2018 年 9 月 | 2,512,560 | 6,598 |
| (6) | EUR | Euro-BTP | 2018 年 9 月 | 736,380 | 5,890 |
| (12) | EUR | Euro BUXL | 2018 年 9 月 | 2,142,960 | (36,280) |
| (18) | EUR | Euro-BTP | 2018 年 9 月 | 1,969,380 | 8,400 |
| (28) | EUR | Euro Bund | 2018 年 9 月 | 4,569,320 | (21,730) |
| (55) | EUR | Euro-OAT | 2018 年 9 月 | 8,501,350 | (66,380) |
| (239) | EUR | Euro BUXL | 2018 年 9 月 | 42,680,620 | 10,096 |
| (1,069) | EUR | Euro-OAT | 2018 年 9 月 | 165,235,330 | (480,040) |
| (1,374) | EUR | Euro-BTP | 2018 年 9 月 | 150,329,340 | 701,523 |
| (3,112) | EUR | Euro Bund | 2018 年 9 月 | 507,847,280 | (2,506,536) |
| (57) | JPY | Japanese 10 Year Bond (OSE) | 2018 年 9 月 | 66,448,269 | 59,637 |
| 1,002 | GBP | 90 Day Sterling | 2018 年 12 月 | 138,364,266 | 27,916 |
| 16 | GBP | 90 Day Sterling | 2018 年 12 月 | 2,209,409 | 446 |
| (3) | GBP | Long Gilt | 2018 年 12 月 | 409,107 | (412) |
| (520) | GBP | Long Gilt | 2018 年 12 月 | 70,911,947 | (48,113) |
| 550 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 99,870,962 | 37,070 |
| 443 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 45,805,986 | 134,490 |
| 299 | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 29,133,972 | 24,553 |
| 121 | USD | US Ultra 10 Year Note | 2018 年 12 月 | 13,326,910 | 34,930 |
| 20 | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 2,749,264 | 4,565 |
| 9 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 1,634,252 | 607 |
| 5 | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 487,190 | 410 |
| 2 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 206,799 | 606 |
| 2 | USD | US Ultra 10 Year Note | 2018 年 12 月 | 220,280 | 577 |
| 總 | | | | 2,220,855,403 | (6,056,420) |

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 | 市值 歐元 |
|-----|------------------|---|---------------|------------|-----------------------|-------------|
| CDS | EUR 400,000 | Fund receives default protection on ITRAXX.EUR.25.V1; and pays Fixed 1% | Barclays | 20/6/2021 | (5,706) | (7,503) |
| CDS | EUR (668,000) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Barclays | 20/6/2022 | 13,700 | 15,615 |
| CDS | EUR (1,130,000) | Fund provides default protection on Centrica Plc; and receives Fixed 1% | Barclays | 20/12/2022 | 353 | 13,077 |
| CDS | EUR (20,000,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | BNP Paribas | 20/6/2022 | (220,511) | 317,847 |
| CDS | EUR (380,000) | Fund provides default protection on Centrica Plc; and receives Fixed 1% | BNP Paribas | 20/12/2022 | 325 | 4,398 |
| CDS | EUR (2,505,500) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 50,114 | 58,567 |
| CDS | EUR (22,129,424) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Citibank | 20/6/2022 | (176,941) | 351,688 |
| CDS | EUR (2,004,407) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 41,108 | 46,854 |
| CDS | EUR (2,338,794) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 46,783 | 54,671 |
| CDS | EUR (375,000) | Fund provides default protection on ITRAXX.EUR.26.V1; and receives Fixed 1% | Citigroup | 20/12/2021 | 3,097 | 7,376 |
| CDS | EUR 400,000 | Fund receives default protection on ITRAXX.EUR.26.V1; and pays Fixed 1% | Citigroup | 20/12/2021 | (4,231) | (7,868) |
| CDS | EUR (20,100,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Citigroup | 20/6/2022 | (170,380) | 319,436 |
| CDS | EUR (35,400,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2022 | (91,126) | 562,589 |
| CDS | EUR 15,000,000 | Fund receives default protection on ITRAXX.XO.29.V1; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 73,790 | (1,299,599) |
| CDS | EUR (22,090,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | JP Morgan | 20/6/2022 | (177,483) | 351,062 |

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 | 市值 歐元 |
|-----|-------------------|---|-----------------|------------|-----------------------|-----------|
| CDS | EUR 1,791,000 | Fund receives default protection on UBS Group AG; and pays Fixed 1% | JP Morgan | 20/6/2023 | (13,549) | (34,458) |
| CDS | EUR 820,000 | Fund receives default protection on ITRAXX.EUR.26.V1; and pays Fixed 1% | Merrill Lynch | 20/12/2021 | (8,881) | (16,129) |
| CDS | EUR 25,000,000 | Fund receives default protection on ITRAXX.EUR.29.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | 169,497 | (370,305) |
| IFS | EUR 10,152,500 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875% | Citigroup | 15/1/2028 | (8,992) | (8,992) |
| IFS | EUR 10,152,500 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875% | Citigroup | 15/1/2028 | (8,992) | (8,992) |
| IFS | EUR 20,448,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.3625% | Morgan Stanley | 15/7/2027 | (378,399) | (378,399) |
| IRS | BRL 4,723,605 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (22,038) | (22,038) |
| IRS | BRL 6,308,554 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (133,816) | (133,816) |
| IRS | BRL 3,608,531 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (50,678) | (50,678) |
| IRS | BRL 1,804,922 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (22,304) | (22,304) |
| IRS | BRL 1,119,463 | Fund receives Fixed 9.855%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (26,087) | (26,087) |
| IRS | USD 241,500,000 | Fund receives Fixed 3.044%; and pays Floating USD LIBOR 3 Month | Barclays | 27/4/2022 | 528,238 | 528,238 |
| IRS | JPY 6,120,000,000 | Fund receives Fixed 0.142%; and pays Floating JPY LIBOR 6 Month | Barclays | 19/9/2023 | (20,038) | (20,038) |
| IRS | USD 100,400,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.057% | Barclays | 27/4/2025 | (674,602) | (674,602) |
| IRS | EUR 85,970,000 | Fund receives Fixed 0.84239%; and pays Floating EUR EURIBOR 6 Month | Barclays | 25/10/2027 | 388,843 | 388,843 |
| IRS | JPY 3,067,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.343% | Barclays | 19/9/2028 | 79,269 | 79,269 |
| IRS | GBP 19,533,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.827% | Barclays | 2/5/2038 | (45,819) | (45,819) |
| IRS | EUR 17,460,000 | Fund receives Fixed 1.4699%; and pays Floating EUR EURIBOR 6 Month | Barclays | 4/7/2044 | 34,050 | 34,050 |
| IRS | JPY 358,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.9125% | Barclays | 12/7/2047 | 55,652 | 55,652 |
| IRS | JPY 5,306,400,000 | Fund receives Fixed 0.1453%; and pays Floating JPY LIBOR 6 Month | BNP Paribas | 19/9/2023 | (10,581) | (10,581) |
| IRS | JPY 2,681,290,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3467% | BNP Paribas | 19/9/2028 | 61,640 | 61,640 |
| IRS | EUR 41,710,000 | Fund receives Fixed 0.835%; and pays Floating EUR EURIBOR 6 Month | Citigroup | 15/8/2027 | 232,975 | 232,975 |
| IRS | EUR 10,995,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955% | Citigroup | 15/1/2028 | (144,346) | (144,346) |
| IRS | EUR 10,995,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955% | Citigroup | 15/1/2028 | (144,346) | (144,346) |
| IRS | GBP 4,899,819 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.4505% | Citigroup | 1/12/2067 | 189,885 | 189,885 |
| IRS | GBP 1,221,720 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.246% | Citigroup | 20/12/2067 | 148,730 | 148,730 |
| IRS | BRL 2,759,502 | Fund receives Fixed 11.04%; and pays Floating BRL BROIS 1 Day | Credit Suisse | 2/1/2023 | (8,188) | (8,188) |
| IRS | EUR 350,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 8,654 | 8,654 |
| IRS | NZD 10,935,750 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.22% | Deutsche Bank | 24/5/2028 | (220,128) | (220,128) |
| IRS | CZK 5,665,255,000 | Fund receives Fixed 1.255%; and pays Floating CZK Interbank 3 Month | Goldman Sachs | 24/11/2018 | (119,297) | (119,297) |
| IRS | CZK 7,271,200,000 | Fund receives Fixed 1.335%; and pays Floating CZK Interbank 3 Month | Goldman Sachs | 24/11/2018 | (98,674) | (98,674) |
| IRS | USD 241,650,000 | Fund receives Fixed 3.06339%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 27/4/2022 | 603,336 | 603,336 |
| IRS | JPY 9,723,000,000 | Fund receives Fixed 0.1025%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/7/2023 | (145,719) | (145,719) |
| IRS | JPY 9,723,000,000 | Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/7/2023 | (136,485) | (136,485) |
| IRS | USD 100,360,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.07789% | Goldman Sachs | 27/4/2025 | (754,947) | (754,947) |
| IRS | EUR 4,890,000 | Fund receives Fixed 0.903%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 14/6/2027 | 64,786 | 64,786 |
| IRS | USD 5,760,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.86% | Goldman Sachs | 3/4/2028 | 11,270 | 11,270 |
| IRS | USD 5,710,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.974% | Goldman Sachs | 3/5/2028 | (35,750) | (35,750) |
| IRS | USD 2,031,853 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.018% | Goldman Sachs | 10/5/2028 | (19,280) | (19,280) |
| IRS | NZD 9,373,500 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.215% | Goldman Sachs | 18/5/2028 | (186,647) | (186,647) |

貝萊德歐元優質債券基金 (BGF Euro Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 | 市值 歐元 |
|------------------------------------|--------------------|--|----------------|------------|-----------------------|-------------|
| IRS | JPY 4,872,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2855% | Goldman Sachs | 24/7/2028 | 301,207 | 301,207 |
| IRS | JPY 4,872,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.29% | Goldman Sachs | 24/7/2028 | 284,448 | 284,448 |
| IRS | EUR 6,100,000 | Fund receives Fixed 1.0755%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 3/6/2030 | 33,700 | 33,700 |
| IRS | EUR 3,325,000 | Fund receives Fixed 1.2545%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 1/6/2033 | 16,190 | 16,190 |
| IRS | EUR 3,325,000 | Fund receives Fixed 1.3025%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/6/2033 | 38,286 | 38,286 |
| IRS | EUR 5,250,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 151,265 | 151,265 |
| IRS | EUR 2,270,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2044 | 24,725 | 27,874 |
| IRS | EUR 112,000 | Fund receives Fixed 1.5225%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2044 | 1,568 | 1,568 |
| IRS | JPY 102,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.965% | Goldman Sachs | 22/2/2048 | 6,632 | 6,632 |
| IRS | EUR 4,787,625 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.464% | Goldman Sachs | 23/8/2048 | 9,256 | 9,256 |
| IRS | EUR 7,510,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.4645% | Goldman Sachs | 23/8/2048 | 13,566 | 13,566 |
| IRS | EUR 3,379,500 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.466% | Goldman Sachs | 23/8/2048 | 4,819 | 4,819 |
| IRS | EUR 7,181,437 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.459% | Goldman Sachs | 24/8/2048 | 22,988 | 22,988 |
| IRS | EUR 7,181,438 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.4615% | Goldman Sachs | 24/8/2048 | 18,433 | 18,433 |
| IRS | GBP 50,420,000 | Fund receives Fixed 1.376%; and pays Floating GBP LIBOR 6 Month | Goldman Sachs | 15/5/2058 | (14,491) | (14,491) |
| IRS | EUR 8,285,750 | Fund receives Fixed 1.4435%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 23/8/2068 | (19,300) | (19,300) |
| IRS | EUR 2,277,000 | Fund receives Fixed 1.446%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 23/8/2068 | (3,202) | (3,202) |
| IRS | EUR 4,838,625 | Fund receives Fixed 1.4385%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 24/8/2068 | (20,195) | (20,195) |
| IRS | EUR 4,838,625 | Fund receives Fixed 1.4405%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 24/8/2068 | (16,621) | (16,621) |
| IRS | HUF 10,000,000,000 | Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.485% | HSBC Bank Plc | 19/9/2020 | (220,593) | (220,593) |
| IRS | HUF 1,076,885,000 | Fund receives Fixed 2.955%; and pays Floating HUF BUBOR 6 Month | HSBC Bank Plc | 19/9/2028 | 4,758 | 4,758 |
| IRS | HUF 1,076,890,000 | Fund receives Fixed 2.99%; and pays Floating HUF BUBOR 6 Month | HSBC Bank Plc | 19/9/2028 | 14,926 | 14,926 |
| IRS | ZAR 91,820,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.27% | HSBC Bank Plc | 19/9/2028 | 91,138 | 91,138 |
| IRS | ZAR 32,050,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 22,962 | 22,962 |
| IRS | JPY 510,000,000 | Fund receives Fixed 0.158%; and pays Floating JPY LIBOR 6 Month | Merrill Lynch | 19/9/2023 | 1,496 | 1,496 |
| IRS | JPY 322,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.357% | Merrill Lynch | 19/9/2028 | 4,842 | 4,842 |
| IRS | EUR 1,620,637 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43% | Morgan Stanley | 7/10/2022 | (18,630) | (18,630) |
| IRS | EUR 128,735,383 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43% | Morgan Stanley | 7/10/2022 | (1,479,831) | (1,479,831) |
| IRS | JPY 192,600,000 | Fund receives Fixed 0.143%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 19/9/2023 | (556) | (556) |
| IRS | EUR 71,010,432 | Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month | Morgan Stanley | 15/2/2027 | 1,975,073 | 1,975,073 |
| IRS | EUR 892,652 | Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month | Morgan Stanley | 15/2/2027 | 24,828 | 24,828 |
| IRS | NZD 10,935,750 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.219% | Morgan Stanley | 24/5/2028 | (219,592) | (219,592) |
| IRS | JPY 65,710,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.339% | Morgan Stanley | 19/9/2028 | 1,901 | 1,901 |
| IRS | EUR 270,000 | Fund receives Fixed 1.522%; and pays Floating EUR EURIBOR 6 Month | Morgan Stanley | 4/7/2042 | 4,322 | 4,322 |
| IRS | USD 2,270,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.00531% | Morgan Stanley | 15/11/2043 | (26,666) | (26,666) |
| 總金額 (EUR 標的曝險 - EUR 2,295,250,653) | | | | | (445,214) | 395,294 |

CDS: 信用違約交換
IFS: 通漲交換
IRS: 利率交換

貝萊德歐元市場基金 (BGF Euro-Markets Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------------|-------------|------------------------------------|--------------------------------------|--------------------|--------------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| | 愛爾蘭 | | | 1,470,722 | Fresenius Medical Care AG & Co KGaA | 128,482,274 | 3.84 |
| 41,639,926 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 41,639,926 | 1.24 | 878,241 | Fresenius SE & Co KGaA | 57,665,304 | 1.72 |
| | | | | 111,420 | Puma SE | 52,813,080 | 1.58 |
| | | | | 1,161,970 | SAP SE | 120,217,416 | 3.59 |
| | | | | 1,285,986 | Scout24 AG | 57,689,332 | 1.72 |
| 基金總額 | | 41,639,926 | 1.24 | | | 751,404,804 | 22.45 |
| 普通股 (股份) | | | | 普通股 (股份) | | | |
| | 比利時 | | | 878,111 | 愛爾蘭 Kingspan Group Plc | 36,898,224 | 1.10 |
| 1,751,635 | KBC Group NV | 107,200,062 | 3.20 | | 義大利 | | |
| 838,465 | Telenet Group Holding NV | 39,256,931 | 1.18 | 14,021,093 | Enel SpA | 59,828,004 | 1.79 |
| | | 146,456,993 | 4.38 | 10,669,505 | FincoBank Banca Finco SpA | 108,828,951 | 3.25 |
| | 芬蘭 | | | | | 168,656,955 | 5.04 |
| 876,616 | Kone OYJ 'B' | 40,973,032 | 1.22 | | 盧森堡 | | |
| 1,745,176 | Konecranes OYJ 'A' | 59,475,598 | 1.78 | 3,142,077 | Tenaris SA* | 45,151,646 | 1.35 |
| 2,401,754 | Sampo Oyj 'A' | 105,821,281 | 3.16 | | 荷蘭 | | |
| 4,904,718 | Wartsila OYJ Abp | 88,971,585 | 2.66 | 24,893 | Adyen NV | 14,990,565 | 0.45 |
| | | 295,241,496 | 8.82 | 866,452 | Airbus SE | 92,745,022 | 2.77 |
| | 法國 | | | 596,980 | ASML Holding NV | 105,032,661 | 3.14 |
| 613,362 | Arkema SA | 65,997,751 | 1.97 | 1,146,435 | Heineken NV | 97,607,476 | 2.91 |
| 3,735,225 | AXA SA | 81,259,820 | 2.43 | 673,010 | IMCD NV | 43,779,301 | 1.31 |
| 1,078,655 | Capgemini SE | 119,299,243 | 3.56 | 1,590,352 | Koninklijke Volkerwessels NV | 29,485,126 | 0.88 |
| 688,732 | Cie Generale des Etablissements Michelin SCA | 70,457,284 | 2.10 | 6,074,180 | STMicroelectronics NV | 107,421,873 | 3.21 |
| 921,789 | Eiffage SA | 89,634,762 | 2.68 | 719,817 | Unilever NV | 35,782,103 | 1.07 |
| 265,772 | Iliad SA* | 29,633,578 | 0.89 | | | 526,844,127 | 15.74 |
| 44,932 | Ipsen SA | 6,861,116 | 0.20 | | 葡萄牙 | | |
| 141,815 | Kering SA | 66,695,595 | 1.99 | 5,615,991 | Galp Energia SGPS SA | 98,223,682 | 2.93 |
| 1,588,005 | Maisons du Monde SA | 39,668,365 | 1.19 | | 西班牙 | | |
| 328,463 | Remy Cointreau SA | 39,744,023 | 1.19 | 16,843,952 | Banco Bilbao Vizcaya Argentaria SA | 90,822,589 | 2.71 |
| 1,343,777 | Safran SA | 150,570,213 | 4.50 | | 普通股 (股份) 總額 | 3,337,172,141 | 99.69 |
| 1,742,613 | Sanofi* | 129,145,049 | 3.86 | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 3,378,812,067 | 100.93 |
| 1,480,284 | SMCP SA | 35,615,633 | 1.06 | | 總組合 | 3,378,812,067 | 100.93 |
| 737,085 | Thales SA | 88,818,743 | 2.65 | | 其他淨負債 | (31,208,672) | (0.93) |
| 677,602 | Ubisoft Entertainment SA | 62,014,135 | 1.85 | | 總淨資產 (EUR) | 3,347,603,395 | 100.00 |
| 1,233,458 | Vinci SA | 102,056,315 | 3.05 | | | | |
| | | 1,177,471,625 | 35.17 | | | | |
| | 德國 | | | | | | |
| 940,876 | Allianz SE | 173,553,987 | 5.19 | | | | |
| 470,310 | Deutsche Boerse AG | 55,825,797 | 1.67 | | | | |
| 2,013,019 | Deutsche Post AG | 63,369,838 | 1.89 | | | | |
| 955,586 | Deutsche Wohnen SE | 41,787,776 | 1.25 | | | | |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德歐元市場基金 (BGF Euro-Markets Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|-----------------------|
| 瑞郎避險股份類別 | | | | | | |
| CHF | 30,761,378 | EUR | 26,652,373 | BNY Mellon | 14/9/2018 | 634,347 |
| EUR | 5,605,953 | CHF | 6,401,313 | BNY Mellon | 14/9/2018 | (72,305) |
| 未變現淨增值 | | | | | | 562,042 |
| 英鎊避險股份類別 | | | | | | |
| EUR | 906,985 | GBP | 813,140 | BNY Mellon | 14/9/2018 | 1,120 |
| GBP | 6,987,024 | EUR | 7,741,540 | BNY Mellon | 14/9/2018 | 42,261 |
| 未變現淨增值 | | | | | | 43,381 |
| 港幣避險股份類別 | | | | | | |
| EUR | 138 | HKD | 1,239 | BNY Mellon | 14/9/2018 | 2 |
| HKD | 42,871 | EUR | 4,703 | BNY Mellon | 14/9/2018 | (12) |
| 未變現淨減值 | | | | | | (10) |
| 新加坡幣避險股份類別 | | | | | | |
| EUR | 35,802 | SGD | 56,261 | BNY Mellon | 14/9/2018 | 573 |
| SGD | 1,940,280 | EUR | 1,224,464 | BNY Mellon | 14/9/2018 | (9,515) |
| 未變現淨減值 | | | | | | (8,942) |
| 美元避險股份類別 | | | | | | |
| EUR | 5,765,283 | USD | 6,609,762 | BNY Mellon | 14/9/2018 | 89,667 |
| USD | 128,330,540 | EUR | 110,416,914 | BNY Mellon | 14/9/2018 | (221,981) |
| 未變現淨減值 | | | | | | (132,314) |
| 未變現淨增值總額 (歐元暴險部位 - 歐元 158,866,881) | | | | | | 464,157 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 工業 | 26.49 |
| 金融 | 21.61 |
| 資訊科技 | 17.52 |
| 醫療保健 | 9.62 |
| 非必需消費品 | 9.10 |
| 必需消費品 | 5.17 |
| 能源 | 4.28 |
| 材料 | 1.97 |
| 公用事業 | 1.79 |
| 房地產 | 1.25 |
| 投資基金 | 1.24 |
| 電訊服務 | 0.89 |
| 其他淨負債 | (0.93) |
| | 100.00 |

貝萊德歐洲基金 (BGF European Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|--|------------------------------------|-------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 基金 | | | | 荷蘭 | | | |
| 30,977,432 | 愛爾蘭 Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 30,977,432 | 1.80 | 162,380 | ASML Holding NV | 28,569,137 | 1.66 |
| | | | | 1,599,655 | STMicroelectronics NV | 28,289,899 | 1.64 |
| | | | | 737,763 | Unilever NV | 36,674,199 | 2.13 |
| | | | | | | 93,533,235 | 5.43 |
| 基金總額 | | | | 葡萄牙 | | | |
| | | 30,977,432 | 1.80 | 1,897,874 | Galp Energia SGPS SA | 33,193,816 | 1.93 |
| 普通股 (股份) | | | | 西班牙 | | | |
| 649,147 | 比利時 KBC Group NV | 39,727,796 | 2.31 | 6,940,013 | Banco Bilbao Vizcaya Argentaria SA | 37,420,550 | 2.17 |
| | | | | 1,285,984 | Industria de Diseno Textil SA | 33,564,182 | 1.95 |
| | | | | | | 70,984,732 | 4.12 |
| 1,314,163 | 丹麥 Danske Bank A/S | 33,255,319 | 1.93 | 瑞典 | | | |
| 137,120 | Genmab A/S | 20,407,189 | 1.19 | 1,970,437 | Assa Abloy AB | 34,802,209 | 2.02 |
| 1,343,185 | Novo Nordisk A/S | 56,988,876 | 3.31 | 500,359 | Electrolux AB | 9,641,690 | 0.56 |
| | | 110,651,384 | 6.43 | 909,519 | Hexagon AB | 46,661,734 | 2.71 |
| | | | | 1,589,697 | Volvo AB* | 23,716,393 | 1.38 |
| | | | | | | 114,822,026 | 6.67 |
| 613,970 | 芬蘭 Kone OYJ 'B' | 28,696,958 | 1.67 | 瑞士 | | | |
| 478,495 | Konecranes OYJ 'A' | 16,307,110 | 0.95 | 83,502 | Cie Financiere Richemont SA | 6,348,556 | 0.37 |
| 1,534,095 | Wartsila OYJ Abp | 27,828,483 | 1.61 | 309,935 | Julius Baer Group Ltd | 14,206,563 | 0.83 |
| | | 72,832,551 | 4.23 | 153,418 | Lonza Group AG* | 42,427,586 | 2.46 |
| | | | | 315,029 | Sika AG | 40,039,866 | 2.33 |
| | | | | | | 103,022,571 | 5.99 |
| 232,119 | 法國 Arkema SA | 24,976,004 | 1.45 | 英國 | | | |
| 267,092 | Eiffage SA | 25,972,026 | 1.51 | 1,138,534 | Associated British Foods Plc | 29,105,866 | 1.69 |
| 380,685 | Renault SA | 28,243,020 | 1.64 | 1,080,866 | British American Tobacco Plc | 45,313,932 | 2.63 |
| 394,746 | Safran SA | 44,231,289 | 2.57 | 1,087,904 | Bunzl Plc | 29,072,398 | 1.69 |
| 706,164 | Sanofi | 52,333,814 | 3.04 | 450,042 | Croda International Plc* | 25,698,233 | 1.49 |
| 303,051 | Thales SA | 36,517,646 | 2.12 | 1,362,513 | Diageo Plc | 41,140,628 | 2.39 |
| 832,326 | TOTAL SA | 45,020,513 | 2.62 | 4,585,624 | DS Smith Plc* | 25,305,806 | 1.47 |
| 297,722 | Ubisoft Entertainment SA* | 27,247,518 | 1.58 | 866,356 | London Stock Exchange Group Plc | 45,241,789 | 2.63 |
| | | 284,541,830 | 16.53 | 1,946,935 | Prudential Plc | 37,741,312 | 2.19 |
| | | | | 4,484,078 | Rentokil Initial Plc* | 16,405,337 | 0.95 |
| 267,490 | 德國 Allianz SE | 49,341,205 | 2.87 | 631,166 | Rio Tinto Plc | 25,785,595 | 1.50 |
| 776,977 | Deutsche Wohnen SE* | 33,977,204 | 1.97 | 4,942,577 | Rotork Plc* | 18,710,702 | 1.09 |
| 354,480 | Fresenius Medical Care AG & Co KGaA | 30,967,373 | 1.80 | 1,386,359 | Royal Dutch Shell Plc | 38,994,752 | 2.26 |
| 248,945 | Fresenius SE & Co KGaA* | 16,345,729 | 0.95 | 289,462 | Unilever Plc | 14,235,299 | 0.83 |
| 28,963 | Puma SE | 13,728,462 | 0.80 | 1,430,716 | Weir Group Plc/The | 29,930,685 | 1.74 |
| 359,879 | SAP SE | 37,233,081 | 2.16 | | | 422,682,334 | 24.55 |
| 19,391 | Siemens AG | 2,167,914 | 0.12 | 美國 | | | |
| | | 183,760,968 | 10.67 | 608,743 | Worldpay Inc* | 50,987,281 | 2.96 |
| 864,102 | 愛爾蘭 CRH Plc | 24,796,098 | 1.44 | 普通股 (股份) 總額 | | | |
| 536,270 | Kingspan Group Plc | 22,534,066 | 1.31 | 1,680,844,789 97.64 | | | |
| | | 47,330,164 | 2.75 | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | | |
| | | | | 1,711,822,221 99.44 | | | |
| | | | | 總組合 | | | |
| 1,730,297 | 澤西島 Experian Plc* | 37,137,960 | 2.16 | 1,711,822,221 99.44 | | | |
| | | | | 其他淨資產 | | | |
| | | | | 9,689,776 0.56 | | | |
| 1,088,110 | 盧森堡 Tenaris SA* | 15,636,141 | 0.91 | 總淨資產 (EUR) | | | |
| | | | | 1,721,511,997 100.00 | | | |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德歐洲基金 (BGF European Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 6,857,156 | EUR | 4,369,099 | BNY Mellon | 14/9/2018 | (120,969) |
| EUR | 120,022 | AUD | 188,357 | BNY Mellon | 14/9/2018 | 3,331 |
| 未變現淨減值 | | | | | | (117,638) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 1,912,630 | EUR | 1,258,321 | BNY Mellon | 14/9/2018 | 566 |
| EUR | 18,698 | CAD | 27,939 | BNY Mellon | 14/9/2018 | 309 |
| 未變現淨增值 | | | | | | 875 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 32,003 | EUR | 4,025 | BNY Mellon | 14/9/2018 | (11) |
| EUR | 65 | CNY | 511 | BNY Mellon | 14/9/2018 | 1 |
| 未變現淨減值 | | | | | | (10) |
| 英鎊避險股份類別 | | | | | | |
| EUR | 283,133 | GBP | 253,610 | BNY Mellon | 14/9/2018 | 602 |
| GBP | 3,939,644 | EUR | 4,365,126 | BNY Mellon | 14/9/2018 | 23,782 |
| 未變現淨增值 | | | | | | 24,384 |
| 港幣避險股份類別 | | | | | | |
| EUR | 902,637 | HKD | 8,110,741 | BNY Mellon | 14/9/2018 | 15,196 |
| HKD | 200,995,081 | EUR | 22,052,050 | BNY Mellon | 14/9/2018 | (59,891) |
| 未變現淨減值 | | | | | | (44,695) |
| 紐西蘭元避險股份類別 | | | | | | |
| EUR | 109,799 | NZD | 189,923 | BNY Mellon | 14/9/2018 | 1,612 |
| NZD | 2,547,717 | EUR | 1,476,636 | BNY Mellon | 14/9/2018 | (25,357) |
| 未變現淨減值 | | | | | | (23,745) |
| 新加坡幣避險股份類別 | | | | | | |
| EUR | 338,316 | SGD | 532,809 | BNY Mellon | 14/9/2018 | 4,687 |
| SGD | 13,742,625 | EUR | 8,672,754 | BNY Mellon | 14/9/2018 | (67,507) |
| 未變現淨減值 | | | | | | (62,820) |
| 美元避險股份類別 | | | | | | |
| EUR | 12,094,486 | USD | 13,864,622 | BNY Mellon | 14/9/2018 | 189,327 |
| USD | 364,728,522 | EUR | 313,802,594 | BNY Mellon | 14/9/2018 | (617,313) |
| 未變現淨減值 | | | | | | (427,986) |
| 未變現淨減值總額 (歐元暴險部位 - 歐元 369,056,345) | | | | | | (651,635) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 工業 | 22.89 |
| 金融 | 14.93 |
| 醫療保健 | 12.75 |
| 資訊科技 | 12.71 |
| 材料 | 9.68 |
| 必需消費品 | 9.67 |
| 能源 | 7.72 |
| 非必需消費品 | 5.32 |
| 房地產 | 1.97 |
| 投資基金 | 1.80 |
| 其他淨資產 | 0.56 |
| | 100.00 |

貝萊德歐洲特別時機基金 (BGF European Special Situations Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|--------------------|--------------|--|------------------------------------|--------------------|--------------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 基金 | | | | 荷蘭 | | | |
| 17,208,371 | 愛爾蘭 Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 17,208,371 | 1.30 | 11,880 | Adyen NV | 7,154,136 | 0.54 |
| | | | | 222,680 | ASML Holding NV | 39,178,319 | 2.95 |
| | | | | 270,711 | Ferrari NV | 30,793,376 | 2.32 |
| | | | | 210,640 | Heineken NV | 17,933,890 | 1.35 |
| | | | | 1,575,063 | STMicroelectronics NV | 27,854,989 | 2.09 |
| 基金總額 | | 17,208,371 | 1.30 | | | 122,914,710 | 9.25 |
| 普通/優先股 (股份) | | | | 西班牙 | | | |
| | | | | 902,343 | Industria de Diseno Textil SA | 23,551,152 | 1.77 |
| | 比利時 | | | 瑞典 | | | |
| 391,337 | KBC Group NV | 23,949,824 | 1.80 | 1,267,541 | Assa Abloy AB | 22,387,535 | 1.69 |
| 157,402 | Telenet Group Holding NV* | 7,369,562 | 0.56 | 668,346 | Atlas Copco AB* | 16,454,396 | 1.24 |
| | | 31,319,386 | 2.36 | 1,347,595 | Epiroc AB* | 12,037,302 | 0.91 |
| | 百慕達 | | | 499,593 | Hexagon AB | 25,630,994 | 1.93 |
| 834,712 | Hiscox Ltd* | 15,701,828 | 1.18 | 2,573,442 | SSAB AB 'B'* | 7,761,027 | 0.58 |
| | | | | 1,196,227 | Volvo AB | 17,846,287 | 1.34 |
| | | | | | | 102,117,541 | 7.69 |
| | 丹麥 | | | 瑞士 | | | |
| 1,178,098 | Danske Bank A/S | 29,812,150 | 2.24 | 320,056 | Cie Financiere Richemont SA* | 24,333,469 | 1.83 |
| 367,262 | DSV A/S | 29,538,789 | 2.22 | 129,796 | Lonza Group AG | 35,894,947 | 2.70 |
| 75,757 | Genmab A/S* | 11,274,704 | 0.85 | 211,342 | Sika AG* | 26,861,354 | 2.02 |
| 926,638 | Novo Nordisk A/S | 39,315,551 | 2.96 | | | 87,089,770 | 6.55 |
| | | 109,941,194 | 8.27 | 英國 | | | |
| | 芬蘭 | | | 4,342,827 | Auto Trader Group Plc* | 21,696,135 | 1.63 |
| 557,100 | Kone OYJ 'B' | 26,038,854 | 1.96 | 3,734,259 | Avast Plc | 10,678,302 | 0.80 |
| | | | | 841,436 | British American Tobacco Plc | 35,276,134 | 2.66 |
| | 法國 | | | 362,327 | Croda International Plc* | 20,689,544 | 1.56 |
| 203,922 | Eiffage SA | 19,829,375 | 1.49 | 393,834 | Derwent London Plc (Reit) | 13,381,714 | 1.01 |
| 121,361 | LVMH Moet Hennessy Louis Vuitton SE | 36,729,907 | 2.76 | 834,803 | Diageo Plc | 25,206,599 | 1.90 |
| 460,465 | Maisons du Monde SA | 11,502,416 | 0.87 | 4,600,270 | Elementis Plc | 13,134,198 | 0.99 |
| 124,237 | Remy Cointreau SA* | 15,032,677 | 1.13 | 2,712,919 | Equiniti Group Plc* | 6,681,442 | 0.50 |
| 334,266 | Safran SA | 37,454,505 | 2.82 | 1,964,667 | Great Portland Estates Plc (Reit)* | 15,868,952 | 1.19 |
| 292,166 | Vinci SA | 24,173,815 | 1.82 | 733,219 | Hargreaves Lansdown Plc* | 18,025,209 | 1.36 |
| | | 144,722,695 | 10.89 | 521,726 | London Stock Exchange Group Plc | 27,244,941 | 2.05 |
| | 德國 | | | 1,246,612 | Prudential Plc | 24,165,559 | 1.82 |
| 93,027 | Aumann AG | 5,935,123 | 0.45 | 871,129 | RELX Plc* | 16,682,960 | 1.26 |
| 529,188 | Deutsche Wohnen SE | 23,141,391 | 1.74 | 570,764 | Rio Tinto Plc | 23,317,938 | 1.75 |
| 162,009 | FUCHS PETROLUB SE (Pref) | 8,181,455 | 0.62 | 4,843,909 | Rotork Plc* | 18,337,183 | 1.38 |
| 250,983 | LEG Immobilien AG* | 26,365,764 | 1.98 | 206,921 | Spirax-Sarco Engineering Plc* | 16,452,793 | 1.24 |
| 32,136 | Puma SE | 15,232,464 | 1.15 | 1,299,692 | TP ICAP Plc | 4,159,738 | 0.31 |
| 477,979 | SAP SE | 49,451,707 | 3.72 | 552,359 | Unilever Plc | 27,164,171 | 2.04 |
| 291,180 | Scout24 AG | 13,062,335 | 0.98 | 1,054,942 | Weir Group Plc/The | 22,069,465 | 1.66 |
| 17,514 | Siemens AG | 1,958,065 | 0.15 | | | 360,232,977 | 27.11 |
| 221,969 | Symrise AG* | 17,859,626 | 1.34 | | | | |
| | | 161,187,930 | 12.13 | 美國 | | | |
| | 愛爾蘭 | | | 294,723 | Worldpay Inc | 24,685,499 | 1.86 |
| 6,817,370 | Cairn Homes Plc | 10,785,080 | 0.81 | 普通/優先股 (股份) 總額 | | | |
| 347,713 | Kingspan Group Plc | 14,610,900 | 1.10 | 1,301,158,298 | | | |
| | | 25,395,980 | 1.91 | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | | |
| | | | | 1,318,366,669 | | | |
| | 義大利 | | | 總組合 | | | |
| 2,163,831 | FinecoBank Banca Fineco SpA | 22,071,076 | 1.66 | 1,318,366,669 | | | |
| | | | | 其他淨資產 | | | |
| | | | | 10,300,246 | | | |
| | 澤西島 | | | 總淨資產 (EUR) | | | |
| 5,045,635 | Glencore Plc | 17,807,584 | 1.34 | 1,328,666,915 | | | |
| | | | | 100.00 | | | |
| | 盧森堡 | | | | | | |
| 173,424 | Stabilus SA | 12,998,129 | 0.98 | | | | |
| 1,135,908 | Subsea 7 SA* | 13,381,993 | 1.01 | | | | |
| | | 26,380,122 | 1.99 | | | | |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德歐洲特別時機基金 (BGF European Special Situations Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 2,463,748 | EUR | 1,570,940 | BNY Mellon | 14/9/2018 | (44,605) |
| EUR | 70,720 | AUD | 111,314 | BNY Mellon | 14/9/2018 | 1,759 |
| 未變現淨減值 | | | | | | (42,846) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 915,282 | EUR | 601,870 | BNY Mellon | 14/9/2018 | 566 |
| EUR | 6,558 | CAD | 9,825 | BNY Mellon | 14/9/2018 | 91 |
| 未變現淨增值 | | | | | | 657 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 39,262 | EUR | 4,937 | BNY Mellon | 14/9/2018 | (13) |
| EUR | 52 | CNY | 407 | BNY Mellon | 14/9/2018 | 1 |
| 未變現淨減值 | | | | | | (12) |
| 英鎊避險股份類別 | | | | | | |
| EUR | 16,456 | GBP | 14,749 | BNY Mellon | 14/9/2018 | 26 |
| GBP | 283,875 | EUR | 315,240 | BNY Mellon | 14/9/2018 | 1,007 |
| 未變現淨增值 | | | | | | 1,033 |
| 港幣避險股份類別 | | | | | | |
| EUR | 54 | HKD | 486 | BNY Mellon | 14/9/2018 | 1 |
| HKD | 44,223 | EUR | 4,851 | BNY Mellon | 14/9/2018 | (13) |
| 未變現淨減值 | | | | | | (12) |
| 美元避險股份類別 | | | | | | |
| EUR | 3,115,971 | USD | 3,584,945 | BNY Mellon | 14/9/2018 | 37,671 |
| USD | 117,402,825 | EUR | 101,003,942 | BNY Mellon | 14/9/2018 | (192,417) |
| 未變現淨減值 | | | | | | (154,746) |
| 未變現淨減值總額 (歐元暴險部位 - 歐元 106,516,634) | | | | | | (195,926) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 工業 | 23.71 |
| 資訊科技 | 17.00 |
| 金融 | 12.42 |
| 非必需消費品 | 12.07 |
| 材料 | 10.20 |
| 必需消費品 | 9.08 |
| 醫療保健 | 6.51 |
| 房地產 | 5.92 |
| 投資基金 | 1.30 |
| 能源 | 1.01 |
| 其他淨資產 | 0.78 |
| | <u>100.00</u> |

貝萊德歐洲價值型基金 (BGF European Value Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|--|------------------------------------|------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| 36,227,676 | 愛爾蘭 Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 36,227,676 | 1.80 | 2,182,678 | 葡萄牙 Galp Energia SGPS SA | 38,175,038 | 1.90 |
| 基金總額 | | | | 基金總額 | | | |
| 36,227,676 1.80 | | | | 54,089,864 2.69 | | | |
| 普通股 (股份) | | | | 普通股 (股份) | | | |
| 454,192 | 奧地利 ANDRITZ AG | 23,118,373 | 1.15 | 780,589 | 瑞典 Electrolux AB | 15,041,595 | 0.75 |
| 781,928 | 比利時 KBC Group NV | 47,853,994 | 2.38 | 1,478,948 | Loomis AB | 41,409,493 | 2.06 |
| 2,140,078 | 丹麥 Danske Bank A/S | 54,155,364 | 2.70 | 6,783,581 | SSAB AB 'B' | 20,458,030 | 1.02 |
| 854,547 | 芬蘭 Konecranes OYJ 'A' | 29,122,962 | 1.45 | 2,401,834 | Volvo AB | 35,832,513 | 1.78 |
| 1,229,493 | Sampo Oyj 'A' | 54,171,461 | 2.69 | 瑞典 | | | |
| 1,869,091 | Wartsila OYJ Abp* | 33,905,311 | 1.69 | 433,206 | Julius Baer Group Ltd | 19,856,964 | 0.99 |
| 117,199,734 5.83 | | | | 253,791 | Roche Holding AG* | 54,282,442 | 2.70 |
| 法國 | | | | 瑞士 | | | |
| 320,596 | Arkema SA | 34,496,130 | 1.72 | 74,139,406 3.69 | | | |
| 453,141 | Capgemini SE* | 50,117,395 | 2.49 | 英國 | | | |
| 19,316 | Dassault Aviation SA | 30,886,284 | 1.54 | 777,836 | Associated British Foods Plc | 19,884,861 | 0.99 |
| 431,607 | Eiffage SA | 41,969,465 | 2.09 | 8,883,378 | Balfour Beatty Plc* | 28,807,942 | 1.43 |
| 476,693 | Renault SA | 35,365,854 | 1.76 | 3,204,263 | Barratt Developments Plc | 19,432,461 | 0.97 |
| 1,281,750 | Sanofi | 94,990,492 | 4.73 | 1,750,203 | British American Tobacco Plc | 73,375,035 | 3.65 |
| 417,130 | Thales SA | 50,264,165 | 2.50 | 1,541,053 | Bunzl Plc | 41,182,040 | 2.05 |
| 1,755,048 | TOTAL SA | 94,930,546 | 4.72 | 572,714 | Derwent London Plc (Reit) | 19,459,708 | 0.97 |
| 824,884 | Vinci SA* | 68,250,902 | 3.39 | 9,191,167 | DS Smith Plc | 50,721,536 | 2.52 |
| 501,271,233 24.94 | | | | 8,853,709 | Equiniti Group Plc* | 21,805,127 | 1.09 |
| 德國 | | | | 3,707,143 | GlaxoSmithKline Plc | 65,133,132 | 3.24 |
| 451,406 | Allianz SE | 83,266,351 | 4.14 | 2,570,585 | Great Portland Estates Plc (Reit)* | 20,763,055 | 1.03 |
| 303,615 | Fresenius SE & Co KGaA* | 19,935,361 | 0.99 | 4,327,719 | J Sainsbury Plc* | 15,727,184 | 0.78 |
| 406,646 | Merck KGaA | 36,955,988 | 1.84 | 9,828,175 | Melrose Industries Plc* | 24,500,783 | 1.22 |
| 18,094 | Siemens AG | 2,022,909 | 0.10 | 2,218,708 | Prudential Plc | 43,009,628 | 2.14 |
| 142,180,609 7.07 | | | | 674,338 | Rio Tinto Plc | 27,549,340 | 1.37 |
| 愛爾蘭 | | | | 2,147,653 | Royal Dutch Shell Plc | 61,436,914 | 3.06 |
| 1,540,113 | CRH Plc | 44,194,775 | 2.20 | 5,488,980 | Tesco Plc | 15,151,609 | 0.75 |
| 義大利 | | | | 1,850,029 | TP ICAP Plc | 5,921,123 | 0.30 |
| 9,884,702 | Enel SpA | 42,178,023 | 2.10 | 2,074,569 | Weir Group Plc/The | 43,400,137 | 2.16 |
| 盧森堡 | | | | 美國 | | | |
| 871,516 | Subsea 7 SA* | 10,267,224 | 0.51 | 353,486 | Worldpay Inc | 29,607,388 | 1.47 |
| 1,295,551 | Tenaris SA* | 18,617,068 | 0.93 | 普通股 (股份) 總額 | | | |
| 28,884,292 1.44 | | | | 1,967,962,247 97.92 | | | |
| 荷蘭 | | | | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | | |
| 1,661,267 | STMicroelectronics NV | 29,379,507 | 1.46 | 2,004,189,923 99.72 | | | |
| 634,307 | Unilever NV* | 31,531,401 | 1.57 | 總組合 | | | |
| 60,910,908 3.03 | | | | 2,004,189,923 99.72 | | | |
| 其他淨資產 | | | | 其他淨資產 | | | |
| | | | | 5,591,581 0.28 | | | |
| | | | | 總淨資產 (EUR) | | | |
| | | | | 2,009,781,504 100.00 | | | |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德歐洲價值型基金 (BGF European Value Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 4,148,067 | EUR | 2,645,637 | BNY Mellon | 14/9/2018 | (75,838) |
| EUR | 185,828 | AUD | 292,657 | BNY Mellon | 14/9/2018 | 4,521 |
| 未變現淨減值 | | | | | | (71,317) |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 569,969 | EUR | 71,677 | BNY Mellon | 14/9/2018 | (192) |
| EUR | 1,696 | CNY | 13,343 | BNY Mellon | 14/9/2018 | 23 |
| 未變現淨減值 | | | | | | (169) |
| 港幣避險股份類別 | | | | | | |
| EUR | 71,622 | HKD | 643,625 | BNY Mellon | 14/9/2018 | 1,199 |
| HKD | 26,882,571 | EUR | 2,949,443 | BNY Mellon | 14/9/2018 | (8,049) |
| 未變現淨減值 | | | | | | (6,850) |
| 美元避險股份類別 | | | | | | |
| EUR | 6,953,983 | USD | 7,987,858 | BNY Mellon | 14/9/2018 | 95,024 |
| USD | 123,584,313 | EUR | 106,333,255 | BNY Mellon | 14/9/2018 | (213,814) |
| 未變現淨減值 | | | | | | (118,790) |
| 未變現淨減值總額 (歐元暴險部位 - 歐元 118,903,830) | | | | | | (197,126) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 工業 | 24.61 |
| 金融 | 18.03 |
| 醫療保健 | 13.50 |
| 能源 | 11.12 |
| 材料 | 8.83 |
| 必需消費品 | 7.74 |
| 資訊科技 | 6.51 |
| 非必需消費品 | 3.48 |
| 公用事業 | 2.10 |
| 房地產 | 2.00 |
| 投資基金 | 1.80 |
| 其他淨資產 | 0.28 |
| | <u>100.00</u> |

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------------|-------------|------------------------------------|--|------------------|-------------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| | 愛爾蘭 | | | 1,148 | 開曼群島 | | |
| 40,766 | iShares JP Morgan USD Emerging Markets Bond UCITS ETF** | 3,672,974 | 1.08 | | Herbalife Nutrition Ltd | 55,687 | 0.02 |
| | 盧森堡 | | | 2,461 | 丹麥 | | |
| 8,160 | Schroder International Selection Fund - Frontier Markets Equity | 1,192,536 | 0.35 | | Carlsberg A/S | 259,009 | 0.08 |
| | 英國 | | | 191 | Genmab A/S | 28,426 | 0.01 |
| 1,200,000 | BlackRock Frontiers Investment Trust Plc* | 1,921,538 | 0.56 | 411 | GN Store Nord A/S | 18,342 | 0.00 |
| 1,927,516 | Woodford Patient Capital Trust Plc | 1,736,677 | 0.51 | 536 | H Lundbeck A/S | 27,027 | 0.01 |
| | | 3,658,215 | 1.07 | 9,903 | Novo Nordisk A/S | 420,166 | 0.12 |
| 基金總額 | | 8,523,725 | 2.50 | | | 752,970 | 0.22 |
| | 普通股 (股份) | | | | 芬蘭 | | |
| | 澳大利亞 | | | 2,878 | Amer Sports Oyj | 83,261 | 0.02 |
| 22,881 | Aristocrat Leisure Ltd* | 448,135 | 0.13 | 3,150 | Kesko OYJ | 157,941 | 0.05 |
| 5,492 | CIMIC Group Ltd | 167,798 | 0.05 | 42,334 | Nokia OYJ* | 203,838 | 0.06 |
| 1,670 | CSL Ltd | 235,353 | 0.07 | 4,413 | Sampo Oyj 'A' | 194,437 | 0.06 |
| 252,598 | Qantas Airways Ltd | 1,006,990 | 0.30 | 31,765 | UPM-Kymmene OYJ | 1,054,598 | 0.31 |
| 43,991 | Santos Ltd | 184,917 | 0.05 | | | 1,694,075 | 0.50 |
| | | 2,043,193 | 0.60 | | 法國 | | |
| | 奧地利 | | | 3,683 | Arkema SA | 396,291 | 0.12 |
| 803 | OMV AG | 36,866 | 0.01 | 1,984 | Atos SE | 203,459 | 0.06 |
| 528 | Wienerberger AG | 12,566 | 0.00 | 29,759 | AXA SA | 647,407 | 0.19 |
| | | 49,432 | 0.01 | 867 | BNP Paribas SA | 43,801 | 0.01 |
| | 比利時 | | | 802 | Capgemini SE | 88,701 | 0.03 |
| 3,366 | UCB SA | 265,375 | 0.08 | 823 | Christian Dior SE | 306,156 | 0.09 |
| | 英屬維爾京群島 | | | 10,291 | Cie de Saint-Gobain | 379,841 | 0.11 |
| 2,674 | Michael Kors Holdings Ltd | 166,246 | 0.05 | 6,868 | Cie Generale des Etablissements Michelin SCA | 702,597 | 0.20 |
| 774 | Nomad Foods Ltd | 13,788 | 0.00 | 1,864 | Danone SA | 126,938 | 0.04 |
| | | 180,034 | 0.05 | 8,560 | Engie SA | 108,412 | 0.03 |
| | 加拿大 | | | 9,216 | Faurecia SA | 486,236 | 0.14 |
| 19,870 | Bank of Nova Scotia/The | 989,780 | 0.29 | 1,206 | Kering SA | 567,182 | 0.17 |
| 1,797 | BCE Inc* | 63,455 | 0.02 | 733 | Klepierre SA (Reit) | 22,679 | 0.01 |
| 426 | BRP Inc/CA | 19,599 | 0.01 | 1,857 | L'Oreal SA | 383,099 | 0.11 |
| 452 | Canfor Corp | 9,037 | 0.00 | 6,518 | Pernod Ricard SA* | 884,167 | 0.26 |
| 7 | Constellation Software Inc/Canada | 4,518 | 0.00 | 122 | Ubisoft Entertainment SA | 11,166 | 0.00 |
| 2,083 | Enerplus Corp | 22,168 | 0.01 | 1,165 | Unibail-Rodamco-Westfield | 212,216 | 0.06 |
| 859 | Fortis Inc/Canada | 24,161 | 0.01 | 1,306 | Veolia Environnement SA | 23,697 | 0.01 |
| 1,278 | Lundin Mining Corp | 5,311 | 0.00 | | | 5,594,045 | 1.64 |
| 12,140 | Manulife Financial Corp | 192,955 | 0.06 | | 德國 | | |
| 2,426 | MEG Energy Corp | 12,957 | 0.00 | 161 | Allianz SE | 29,698 | 0.01 |
| 203 | Methanex Corp | 12,683 | 0.00 | 2,943 | Bayer AG | 238,206 | 0.07 |
| 442 | Norbord Inc | 14,760 | 0.01 | 329 | Beiersdorf AG | 32,982 | 0.01 |
| 708 | Parex Resources Inc | 8,770 | 0.00 | 67 | Continental AG | 10,599 | 0.00 |
| 6,863 | Quebecor Inc | 119,047 | 0.04 | 226 | CTS Eventim AG & Co KGaA | 8,588 | 0.00 |
| 8,812 | Royal Bank of Canada | 606,313 | 0.18 | 30,889 | Deutsche Lufthansa AG* | 693,149 | 0.20 |
| 3,154 | Sun Life Financial Inc | 108,776 | 0.03 | 93,734 | Deutsche Telekom AG | 1,311,339 | 0.38 |
| 2,579 | Suncor Energy Inc* | 91,595 | 0.03 | 8,606 | E.ON SE | 79,020 | 0.02 |
| 1,166 | TFI International Inc | 37,042 | 0.01 | 593 | Evonik Industries AG | 18,958 | 0.01 |
| 203 | Toromont Industries Ltd | 8,750 | 0.00 | 7,771 | HOCHTIEF AG | 1,080,946 | 0.32 |
| 27,080 | Toronto-Dominion Bank/The | 1,409,921 | 0.41 | 4,798 | Infineon Technologies AG | 105,316 | 0.03 |
| 300 | WSP Global Inc | 14,001 | 0.00 | 55 | Linde AG | 9,554 | 0.00 |
| | | 3,775,599 | 1.11 | 1,658 | MTU Aero Engines AG* | 314,854 | 0.09 |
| | | | | 707 | Puma SE | 335,118 | 0.10 |
| | | | | 14,317 | SAP SE | 1,481,237 | 0.43 |
| | | | | 354 | Software AG | 15,006 | 0.01 |
| | | | | 6,152 | Suedzucker AG | 72,563 | 0.02 |
| | | | | 1,111 | Talanx AG | 36,219 | 0.01 |
| | | | | 13,794 | Telefonica Deutschland Holding AG | 49,714 | 0.02 |
| | | | | 1,371 | TUI AG | 21,802 | 0.01 |
| | | | | 2,258 | Wirecard AG | 430,375 | 0.13 |
| | | | | | | 6,375,243 | 1.87 |

- 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| | 香港 | | | | | | |
| 47,000 | Hang Lung Properties Ltd | 79,755 | 0.02 | 18,600 | NTT DOCOMO Inc | 416,151 | 0.12 |
| 7,000 | Sun Hung Kai Properties Ltd | 89,279 | 0.03 | 41,700 | Resona Holdings Inc | 203,704 | 0.06 |
| 30,200 | Swire Properties Ltd | 101,998 | 0.03 | 1,000 | Sanwa Holdings Corp | 9,880 | 0.00 |
| | | 271,032 | 0.08 | 400 | SCSK Corp | 16,379 | 0.01 |
| | | | | 2,900 | Secom Co Ltd | 205,671 | 0.06 |
| | 愛爾蘭 | | | 3,800 | Senshu Ikeda Holdings Inc | 11,582 | 0.00 |
| 3,529 | Accenture Plc 'A' | 513,162 | 0.15 | 5,300 | Seven & i Holdings Co Ltd | 185,989 | 0.06 |
| 541 | Alkermes Plc | 21,371 | 0.00 | 1,000 | SG Holdings Co Ltd | 20,388 | 0.01 |
| 809 | DCC Plc | 62,996 | 0.02 | 800 | Shikoku Electric Power Co Inc | 9,164 | 0.00 |
| 7,119 | Ingersoll-Rand Plc | 620,921 | 0.18 | 1,600 | Shin-Etsu Chemical Co Ltd | 129,356 | 0.04 |
| 674 | Smurfit Kappa Group Plc | 23,725 | 0.01 | 5,100 | Sojitz Corp | 15,306 | 0.01 |
| | | 1,242,175 | 0.36 | 14,000 | Sumitomo Chemical Co Ltd | 68,509 | 0.02 |
| | | | | 32,800 | Sumitomo Mitsui Financial Group Inc | 1,114,395 | 0.33 |
| | 以色列 | | | 13,500 | Takeda Pharmaceutical Co Ltd* | 487,146 | 0.14 |
| 815 | Wix.com Ltd | 76,932 | 0.02 | 300 | TIS Inc | 12,470 | 0.00 |
| | | | | 6,700 | Tokio Marine Holdings Inc | 272,113 | 0.08 |
| | 義大利 | | | 300 | Tokyo Electron Ltd | 43,914 | 0.01 |
| 18,632 | Enel SpA | 79,503 | 0.02 | 2,000 | Toppan Printing Co Ltd | 13,448 | 0.00 |
| 7,630 | Eni SpA | 122,233 | 0.04 | 400 | TS Tech Co Ltd | 13,013 | 0.00 |
| 680 | ERG SpA | 12,056 | 0.00 | 800 | Ulvac Inc | 28,570 | 0.01 |
| 1,563 | FinecoBank Banca Fineco SpA | 15,943 | 0.01 | 3,500 | West Japan Railway Co | 202,379 | 0.06 |
| 3,188 | Hera SpA | 8,595 | 0.00 | 3,000 | Yahoo Japan Corp | 8,887 | 0.00 |
| 37,614 | Mediobanca Banca di Credito Finanziario SpA | 303,846 | 0.09 | 900 | Zeon Corp | 8,313 | 0.00 |
| 28,106 | Moncler SpA* | 1,092,761 | 0.32 | | | 9,038,888 | 2.65 |
| 6,118 | Saipem SpA | 28,216 | 0.01 | | 澤西島 | | |
| | | 1,663,153 | 0.49 | 530 | Experian Plc | 11,375 | 0.00 |
| | 日本 | | | 1,253 | Ferguson Plc | 86,308 | 0.03 |
| 1,700 | Amada Holdings Co Ltd | 15,662 | 0.01 | 5,944 | IWG Plc | 15,851 | 0.00 |
| 76,400 | Astellas Pharma Inc | 1,115,077 | 0.33 | 14,462 | Petrofac Ltd | 105,692 | 0.03 |
| 700 | Capcom Co Ltd | 14,066 | 0.01 | | | 219,226 | 0.06 |
| 700 | Chubu Electric Power Co Inc | 8,770 | 0.00 | | 盧森堡 | | |
| 1,200 | COMSYS Holdings Corp | 28,058 | 0.01 | 599 | Spotify Technology SA* | 97,407 | 0.03 |
| 1,000 | Daicel Corp | 9,748 | 0.00 | | | | |
| 8,700 | Dai-ichi Life Holdings Inc | 142,834 | 0.04 | | 荷蘭 | | |
| 1,900 | Daito Trust Construction Co Ltd* | 245,335 | 0.07 | 1,190 | Aalberts Industries NV | 43,768 | 0.01 |
| 10,000 | Daiwa Securities Group Inc | 51,681 | 0.02 | 2 | BE Semiconductor Industries NV | 38 | 0.00 |
| 2,600 | East Japan Railway Co | 202,744 | 0.06 | 8,454 | Ferrari NV | 961,642 | 0.28 |
| 300 | en-japan Inc | 12,145 | 0.00 | 8,952 | Koninklijke Ahold Delhaize NV* | 187,679 | 0.06 |
| 300 | Fancl Corp | 13,285 | 0.00 | 13,482 | Koninklijke DSM NV | 1,214,728 | 0.36 |
| 500 | FUJIFILM Holdings Corp | 18,221 | 0.01 | 438,085 | Koninklijke KPN NV* | 967,292 | 0.28 |
| 15,000 | Fujitsu Ltd | 94,586 | 0.03 | 4,847 | LyondellBasell Industries NV | 471,197 | 0.14 |
| 2,500 | Gree Inc | 10,915 | 0.00 | 19,389 | STMicroelectronics NV | 342,894 | 0.10 |
| 1,100 | Haseko Corp | 12,284 | 0.00 | 21,939 | Wolters Kluwer NV | 1,200,063 | 0.35 |
| 37,000 | Hitachi Ltd | 208,176 | 0.06 | | | 5,389,301 | 1.58 |
| 1,300 | Hokuriku Electric Power Co | 11,009 | 0.00 | | 紐西蘭 | | |
| 400 | Honda Motor Co Ltd | 10,212 | 0.00 | 339 | Xero Ltd | 10,734 | 0.00 |
| 1,500 | Iida Group Holdings Co Ltd | 23,871 | 0.01 | | | | |
| 600 | Itochu Techno-Solutions Corp | 11,447 | 0.00 | | 挪威 | | |
| 32,100 | Japan Tobacco Inc | 727,407 | 0.21 | 6,419 | Equinor ASA | 142,187 | 0.04 |
| 2,000 | JTEKT Corp | 24,150 | 0.01 | 309 | Schibsted ASA | 9,569 | 0.00 |
| 122,400 | JXTG Holdings Inc | 742,681 | 0.22 | 49,545 | Telenor ASA | 810,983 | 0.24 |
| 4,800 | KDDI Corp | 109,478 | 0.03 | 4,188 | TGS NOPEC Geophysical Co ASA | 137,578 | 0.04 |
| 900 | Kikkoman Corp | 38,877 | 0.01 | | | 1,100,317 | 0.32 |
| 19,200 | Kirin Holdings Co Ltd | 409,101 | 0.12 | | 巴拿馬 | | |
| 200 | Kobayashi Pharmaceutical Co Ltd | 12,377 | 0.00 | 11,504 | Carnival Corp | 609,246 | 0.18 |
| 500 | Konami Holdings Corp | 18,050 | 0.01 | | | | |
| 200 | Miraca Holdings Inc | 4,762 | 0.00 | | 西班牙 | | |
| 27,000 | Mitsubishi Chemical Holdings Corp* | 208,552 | 0.06 | 1,112 | ACS Actividades de Construccion y Servicios SA | 39,999 | 0.01 |
| 5,200 | MS&A Insurance Group Holdings Inc | 137,717 | 0.04 | 500 | Aena SME SA | 76,075 | 0.02 |
| 1,000 | Nippon Kayaku Co Ltd | 10,121 | 0.00 | 86,152 | Banco Bilbao Vizcaya Argentaria SA | 464,531 | 0.14 |
| 20,900 | Nippon Telegraph & Telephone Corp | 802,313 | 0.24 | 721 | EDP Renovaveis SA | 6,175 | 0.00 |
| 800 | NS Solutions Corp | 22,304 | 0.01 | | | | |
| 4,000 | NTN Corp | 14,145 | 0.01 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--------------------------------------|------------------|-------------|------------------------------------|----|--------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 995 | Grifols SA | 25,442 | 0.01 | | | | |
| 38,698 | Mediaset Espana Comunicacion SA* | 242,869 | 0.07 | | | | |
| 8,367 | Repsol SA | 138,934 | 0.04 | | | | |
| | | 994,025 | 0.29 | | | | |
| | 瑞典 | | | | | | |
| 37,941 | Svenska Cellulosa AB SCA 'B' | 383,795 | 0.11 | | | | |
| 25,681 | Swedish Match AB | 1,181,953 | 0.35 | | | | |
| 14,141 | Volvo AB | 210,967 | 0.06 | | | | |
| | | 1,776,715 | 0.52 | | | | |
| | 瑞士 | | | | | | |
| 199 | Galenica AG | 10,105 | 0.00 | | | | |
| 572 | Logitech International SA | 24,220 | 0.01 | | | | |
| 7,946 | Roche Holding AG | 1,699,541 | 0.50 | | | | |
| 132 | Swiss Life Holding AG | 41,094 | 0.01 | | | | |
| 600 | Swiss Re AG | 46,437 | 0.01 | | | | |
| 9,548 | TE Connectivity Ltd | 750,321 | 0.22 | | | | |
| | | 2,571,718 | 0.75 | | | | |
| | 英國 | | | | | | |
| 2,246 | Ashtead Group Plc | 59,170 | 0.02 | | | | |
| 1,475 | ASOS Plc* | 101,583 | 0.03 | | | | |
| 24,060 | Associated British Foods Plc | 615,078 | 0.18 | | | | |
| 33,484 | Auto Trader Group Plc | 167,281 | 0.05 | | | | |
| 1,808 | Aviva Plc | 9,838 | 0.00 | | | | |
| 5,314 | Barratt Developments Plc | 32,227 | 0.01 | | | | |
| 883 | Bovis Homes Group Plc | 11,060 | 0.00 | | | | |
| 50,035 | BP Plc | 306,675 | 0.09 | | | | |
| 1,339 | Burberry Group Plc | 33,470 | 0.01 | | | | |
| 10,500 | Carnival Plc | 542,351 | 0.16 | | | | |
| 16,899 | Centrica Plc | 27,241 | 0.01 | | | | |
| 1,650 | Close Brothers Group Plc | 29,402 | 0.01 | | | | |
| 1,083 | Compass Group Plc | 20,161 | 0.01 | | | | |
| 1,249 | Croda International Plc | 71,320 | 0.02 | | | | |
| 25,364 | Diageo Plc | 765,858 | 0.22 | | | | |
| 5,403 | Direct Line Insurance Group Plc | 19,990 | 0.01 | | | | |
| 1,473 | Electrocomponents Plc | 12,246 | 0.00 | | | | |
| 1,588 | Fevertree Drinks Plc* | 66,473 | 0.02 | | | | |
| 8,900 | G4S Plc | 24,790 | 0.01 | | | | |
| 2,692 | GlaxoSmithKline Plc | 47,297 | 0.01 | | | | |
| 15,523 | Hays Plc | 35,376 | 0.01 | | | | |
| 16,348 | HSBC Holdings Plc | 122,445 | 0.04 | | | | |
| 1,682 | IG Group Holdings Plc | 16,973 | 0.00 | | | | |
| 18,492 | Imperial Brands Plc | 570,003 | 0.17 | | | | |
| 2,611 | Inchcape Plc | 20,208 | 0.01 | | | | |
| 10,149 | Intertek Group Plc* | 582,467 | 0.17 | | | | |
| 21,717 | ITV Plc | 39,146 | 0.01 | | | | |
| 3,879 | JD Sports Fashion Plc | 21,890 | 0.01 | | | | |
| 130,617 | Legal & General Group Plc | 371,424 | 0.11 | | | | |
| 10,063 | Man Group Plc | 19,350 | 0.01 | | | | |
| 741 | Mondi Plc | 17,663 | 0.00 | | | | |
| 10,702 | Moneysupermarket.com Group Plc | 33,907 | 0.01 | | | | |
| 9,243 | National Grid Plc | 84,113 | 0.02 | | | | |
| 2,768 | Pearson Plc | 28,453 | 0.01 | | | | |
| 303 | Persimmon Plc | 8,276 | 0.00 | | | | |
| 52,160 | Rentokil Initial Plc | 190,831 | 0.06 | | | | |
| 7,768 | Royal Dutch Shell Plc 'A' | 218,494 | 0.06 | | | | |
| 5,397 | Royal Dutch Shell Plc 'B' | 154,389 | 0.05 | | | | |
| 508 | Royal Mail Plc | 2,557 | 0.00 | | | | |
| 2,195 | Tate & Lyle Plc | 16,428 | 0.00 | | | | |
| 8,376 | Taylor Wimpey Plc | 15,738 | 0.00 | | | | |
| 4,011 | Thomas Cook Group Plc | 3,759 | 0.00 | | | | |
| 20,526 | Vodafone Group Plc | 37,688 | 0.01 | | | | |
| 988 | WH Smith Plc | 22,736 | 0.01 | | | | |
| 3,354 | William Hill Plc | 9,576 | 0.00 | | | | |
| | | 5,607,401 | 1.64 | | | | |
| | 美國 | | | | | | |
| 5,607 | AbbVie Inc | 462,400 | 0.14 | | | | |
| 1,523 | ABIOMED Inc | 536,241 | 0.16 | | | | |
| 293 | Acxiom Corp | 11,421 | 0.00 | | | | |
| 4,939 | Adobe Systems Inc | 1,128,816 | 0.33 | | | | |
| 43,672 | Advanced Micro Devices Inc* | 931,818 | 0.27 | | | | |
| 21,427 | Agilent Technologies Inc* | 1,236,399 | 0.36 | | | | |
| 2,338 | Air Products & Chemicals Inc | 334,692 | 0.10 | | | | |
| 780 | Alexion Pharmaceuticals Inc | 82,342 | 0.02 | | | | |
| 14,400 | Allstate Corp/The | 1,235,678 | 0.36 | | | | |
| 4,444 | Ally Financial Inc | 102,687 | 0.03 | | | | |
| 297 | Alnylam Pharmaceuticals Inc | 31,392 | 0.01 | | | | |
| 780 | Alphabet Inc | 824,264 | 0.24 | | | | |
| 941 | Alphabet Inc 'A' | 1,006,514 | 0.30 | | | | |
| 9,973 | Altria Group Inc | 504,512 | 0.15 | | | | |
| 1,284 | Amazon.com Inc | 2,224,259 | 0.65 | | | | |
| 2,927 | Ameren Corp | 160,822 | 0.05 | | | | |
| 6,203 | American Eagle Outfitters Inc* | 133,844 | 0.04 | | | | |
| 15,148 | American Express Co | 1,380,439 | 0.40 | | | | |
| 1,309 | American Financial Group Inc/OH | 124,655 | 0.04 | | | | |
| 4,950 | Ameriprise Financial Inc | 603,330 | 0.18 | | | | |
| 8,471 | AmerisourceBergen Corp 'A' | 652,438 | 0.19 | | | | |
| 7,448 | AMETEK Inc | 490,572 | 0.14 | | | | |
| 5,657 | Amgen Inc | 973,150 | 0.29 | | | | |
| 7,230 | Anadarko Petroleum Corp | 397,311 | 0.12 | | | | |
| 300 | Anthem Inc | 68,016 | 0.02 | | | | |
| 8,633 | AO Smith Corp | 432,496 | 0.13 | | | | |
| 14,182 | Apple Inc | 2,776,757 | 0.81 | | | | |
| 170 | Arthur J Gallagher & Co | 10,460 | 0.00 | | | | |
| 19,546 | AT&T Inc | 536,300 | 0.16 | | | | |
| 3,937 | Autodesk Inc | 518,970 | 0.15 | | | | |
| 6,436 | Automatic Data Processing Inc | 806,242 | 0.24 | | | | |
| 18,075 | Bank of America Corp | 476,058 | 0.14 | | | | |
| 7,994 | Baxter International Inc | 506,477 | 0.15 | | | | |
| 775 | Biogen Inc | 235,160 | 0.07 | | | | |
| 609 | BioMarin Pharmaceutical Inc | 52,207 | 0.02 | | | | |
| 143 | Black Hills Corp | 7,304 | 0.00 | | | | |
| 3,501 | Boeing Co/The | 1,036,443 | 0.30 | | | | |
| 6,102 | Booz Allen Hamilton Holding Corp 'A' | 269,150 | 0.08 | | | | |
| 12,925 | BorgWarner Inc | 490,579 | 0.14 | | | | |
| 912 | Box Inc | 18,558 | 0.01 | | | | |
| 788 | Brandywine Realty Trust (Reit) | 11,332 | 0.00 | | | | |
| 27,188 | Bristol-Myers Squibb Co | 1,413,228 | 0.41 | | | | |
| 9,381 | Brown-Forman Corp* | 419,828 | 0.12 | | | | |
| 1,238 | Burlington Stores Inc | 177,489 | 0.05 | | | | |
| 128 | Capital One Financial Corp | 10,855 | 0.00 | | | | |
| 1,617 | Cardinal Health Inc | 72,935 | 0.02 | | | | |
| 5,029 | Cboe Global Markets Inc | 434,266 | 0.13 | | | | |
| 9,991 | CBS Corp 'B' | 456,829 | 0.13 | | | | |
| 553 | CDK Global Inc | 29,538 | 0.01 | | | | |
| 1,216 | CDW Corp/DE | 91,692 | 0.03 | | | | |
| 9,886 | Celgene Corp | 807,805 | 0.24 | | | | |
| 43,186 | CenterPoint Energy Inc | 1,036,119 | 0.30 | | | | |
| 447 | Cinemark Holdings Inc | 14,343 | 0.00 | | | | |
| 47,927 | Cisco Systems Inc | 1,950,488 | 0.57 | | | | |
| 28,872 | Citigroup Inc | 1,756,554 | 0.51 | | | | |
| 27,579 | Citizens Financial Group Inc | 965,260 | 0.28 | | | | |
| 134 | Cognizant Technology Solutions Corp | 8,957 | 0.00 | | | | |
| 13,382 | Comcast Corp | 424,210 | 0.12 | | | | |
| 5,092 | Conagra Brands Inc | 160,323 | 0.05 | | | | |
| 18,307 | ConocoPhillips | 1,149,968 | 0.34 | | | | |
| 2,479 | Consolidated Edison Inc | 169,716 | 0.05 | | | | |
| 327 | Cornerstone OnDemand Inc | 15,699 | 0.01 | | | | |
| 3,196 | Costco Wholesale Corp | 635,701 | 0.19 | | | | |
| 862 | Crane Co | 67,377 | 0.02 | | | | |
| 403 | CubeSmart (Reit) | 10,673 | 0.00 | | | | |
| 122 | Cullen/Frost Bankers Inc | 11,651 | 0.00 | | | | |
| 3,713 | Cummins Inc | 452,495 | 0.13 | | | | |
| 162 | Curtiss-Wright Corp | 18,628 | 0.01 | | | | |

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貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 875 | Dana Inc | 14,842 | 0.00 | 213 | Live Nation Entertainment Inc | 9,069 | 0.00 |
| 15,257 | Danaher Corp | 1,350,123 | 0.40 | 233 | LogMeIn Inc | 17,179 | 0.01 |
| 6,160 | Darden Restaurants Inc | 614,242 | 0.18 | 7,799 | Lululemon Athletica Inc | 1,056,335 | 0.31 |
| 8,202 | DaVita Inc | 475,464 | 0.14 | 3,597 | ManpowerGroup Inc | 287,520 | 0.08 |
| 8,143 | Delta Air Lines Inc | 409,277 | 0.12 | 12,442 | Marathon Petroleum Corp | 868,476 | 0.25 |
| 1,004 | Discover Financial Services | 67,174 | 0.02 | 208 | Masimo Corp | 21,195 | 0.01 |
| 296 | Domino's Pizza Inc | 76,475 | 0.02 | 12,285 | Mastercard Inc | 2,263,981 | 0.66 |
| 283 | DR Horton Inc | 10,868 | 0.00 | 602 | Match Group Inc | 25,633 | 0.01 |
| 1,958 | Dropbox Inc | 45,008 | 0.01 | 22,746 | Maxim Integrated Products Inc | 1,185,656 | 0.35 |
| 7,307 | Duke Realty Corp (Reit) | 178,826 | 0.05 | 9,474 | McDonald's Corp | 1,321,550 | 0.39 |
| 109 | EastGroup Properties Inc (Reit) | 9,113 | 0.00 | 4,193 | McKesson Corp | 464,187 | 0.14 |
| 5,058 | Eastman Chemical Co | 423,123 | 0.12 | 1,037 | MetLife Inc | 40,759 | 0.01 |
| 2,961 | eBay Inc | 88,673 | 0.03 | 39,361 | Microsoft Corp | 3,795,664 | 1.11 |
| 3,985 | Edwards Lifesciences Corp | 493,348 | 0.15 | 72 | Molina Healthcare Inc | 8,523 | 0.00 |
| 5,663 | Eli Lilly & Co | 509,841 | 0.15 | 31,784 | Morgan Stanley | 1,333,938 | 0.39 |
| 4,769 | Equifax Inc | 546,969 | 0.16 | 14,240 | Motorola Solutions Inc | 1,560,291 | 0.46 |
| 6,429 | Estee Lauder Cos Inc/The 'A' | 768,572 | 0.23 | 323 | National Instruments Corp | 13,206 | 0.00 |
| 6,767 | Evergy Inc | 334,361 | 0.10 | 6,519 | Nektar Therapeutics 'A' | 369,835 | 0.11 |
| 508 | Extended Stay America Inc | 8,888 | 0.00 | 1,405 | NetApp Inc | 104,628 | 0.03 |
| 3,032 | Exxon Mobil Corp | 209,269 | 0.06 | 336 | Netflix Inc | 107,687 | 0.03 |
| 19,452 | Facebook Inc 'A' | 2,932,876 | 0.86 | 860 | New Relic Inc | 75,608 | 0.02 |
| 2,330 | FedEx Corp | 490,699 | 0.14 | 1,893 | NIKE Inc | 132,916 | 0.04 |
| 13,228 | Fidelity National Information Services Inc | 1,223,657 | 0.36 | 4,647 | Nordstrom Inc | 248,459 | 0.07 |
| 2,509 | First American Financial Corp | 121,578 | 0.04 | 3,170 | Norfolk Southern Corp | 473,408 | 0.14 |
| 75 | First Republic Bank/CA | 6,491 | 0.00 | 8,630 | Nucor Corp | 465,272 | 0.14 |
| 9,889 | FLIR Systems Inc | 530,939 | 0.16 | 14,667 | Occidental Petroleum Corp | 1,004,754 | 0.29 |
| 11,215 | Fluor Corp | 550,284 | 0.16 | 505 | Oshkosh Corp | 30,477 | 0.01 |
| 6,272 | FMC Corp | 463,507 | 0.14 | 2,370 | Owens Corning | 115,596 | 0.03 |
| 8,695 | Fortune Brands Home & Security Inc | 397,421 | 0.12 | 667 | Packaging Corp of America | 63,512 | 0.02 |
| 1,425 | General Motors Co | 44,291 | 0.01 | 1,113 | Paramount Group Inc (Reit) | 15,188 | 0.01 |
| 4,869 | Gilead Sciences Inc | 318,779 | 0.09 | 460 | Park Hotels & Resorts Inc (Reit) | 13,317 | 0.00 |
| 1,048 | GoDaddy Inc 'A' | 72,369 | 0.02 | 276 | Penske Automotive Group Inc | 12,435 | 0.00 |
| 21,107 | Goodyear Tire & Rubber Co/The | 415,893 | 0.12 | 7,167 | Philip Morris International Inc | 484,135 | 0.14 |
| 35,428 | H&R Block Inc | 831,114 | 0.24 | 12,925 | Phillips 66 | 1,303,251 | 0.38 |
| 145 | Hanover Insurance Group Inc/The | 15,139 | 0.00 | 3,218 | Pinnacle West Capital Corp | 219,867 | 0.06 |
| 3,511 | Harris Corp | 490,451 | 0.14 | 1,019 | Portland General Electric Co | 41,041 | 0.01 |
| 4,279 | Hartford Financial Services Group Inc/The | 184,218 | 0.05 | 268 | PotlatchDeltic Corp (Reit) | 11,008 | 0.00 |
| 10,249 | HD Supply Holdings Inc | 400,106 | 0.12 | 5,547 | Principal Financial Group Inc | 262,926 | 0.08 |
| 5,869 | Hershey Co/The | 508,063 | 0.15 | 2,795 | Progressive Corp/The | 161,304 | 0.05 |
| 169 | Highwoods Properties Inc (Reit) | 7,238 | 0.00 | 15,895 | Prologis Inc (Reit) | 920,738 | 0.27 |
| 87 | Home Depot Inc/The | 14,960 | 0.00 | 9,511 | Prudential Financial Inc | 801,355 | 0.24 |
| 5,488 | Honeywell International Inc | 750,254 | 0.22 | 255 | QUALCOMM Inc | 15,014 | 0.00 |
| 35,393 | HP Inc | 746,655 | 0.22 | 1,692 | Quest Diagnostics Inc | 160,023 | 0.05 |
| 4,615 | Humana Inc | 1,314,362 | 0.39 | 852 | Ralph Lauren Corp 'A' | 96,708 | 0.03 |
| 2,490 | Huntington Ingalls Industries Inc | 519,709 | 0.15 | 8,895 | Raytheon Co | 1,523,138 | 0.45 |
| 332 | IDACORP Inc | 28,107 | 0.01 | 9,204 | Realty Income Corp (Reit) | 462,841 | 0.14 |
| 540 | IDEXX Laboratories Inc | 117,849 | 0.04 | 295 | Regeneron Pharmaceuticals Inc | 103,827 | 0.03 |
| 5,794 | Illinois Tool Works Inc | 694,451 | 0.20 | 4,376 | Regions Financial Corp | 72,800 | 0.02 |
| 583 | Incyte Corp | 37,223 | 0.01 | 438 | Robert Half International Inc | 29,290 | 0.01 |
| 562 | Insperty Inc | 57,228 | 0.02 | 4,593 | Ryder System Inc | 302,919 | 0.09 |
| 25,342 | Intel Corp | 1,047,677 | 0.31 | 205 | Ryman Hospitality Properties Inc (Reit) | 15,733 | 0.01 |
| 3,395 | International Business Machines Corp | 427,365 | 0.13 | 8,755 | S&P Global Inc | 1,547,991 | 0.45 |
| 15,124 | Interpublic Group of Cos Inc/The | 301,253 | 0.09 | 339 | Seattle Genetics Inc | 22,288 | 0.01 |
| 3,121 | Intuit Inc | 584,094 | 0.17 | 346 | Stryker Corp | 49,819 | 0.02 |
| 1,320 | Investors Bancorp Inc | 14,383 | 0.00 | 4,781 | SunTrust Banks Inc | 300,404 | 0.09 |
| 3,436 | IPG Photonics Corp | 516,380 | 0.15 | 512 | Synchrony Financial | 13,868 | 0.00 |
| 349 | Jabil Inc | 8,901 | 0.00 | 2,582 | Synovus Financial Corp | 110,494 | 0.03 |
| 13,553 | Johnson & Johnson | 1,568,636 | 0.46 | 17,088 | Target Corp | 1,277,796 | 0.37 |
| 4,000 | JPMorgan Chase & Co | 392,122 | 0.12 | 729 | Telephone & Data Systems Inc | 18,787 | 0.01 |
| 473 | KB Home | 10,043 | 0.00 | 1,062 | Terex Corp | 35,491 | 0.01 |
| 578 | Kinder Morgan Inc/DE | 8,791 | 0.00 | 8,333 | Texas Instruments Inc | 808,581 | 0.24 |
| 14,428 | Kohl's Corp | 967,677 | 0.28 | 7,359 | Tiffany & Co | 780,406 | 0.23 |
| 282 | Landstar System Inc | 28,110 | 0.01 | 6,729 | Total System Services Inc | 558,919 | 0.16 |
| 3,670 | Las Vegas Sands Corp | 207,102 | 0.06 | 736 | Travelers Cos Inc/The | 83,130 | 0.02 |
| 2,937 | Lear Corp | 412,743 | 0.12 | 1,564 | Tribune Media Co 'A' | 48,853 | 0.01 |
| 560 | Liberty Media Corp-Liberty SiriusXM | 22,588 | 0.01 | 11,241 | TripAdvisor Inc* | 520,649 | 0.15 |
| 6,546 | Lincoln National Corp | 369,004 | 0.11 | 9,226 | Twenty-First Century Fox Inc 'A' | 358,426 | 0.11 |
| | | | | 2,860 | Twenty-First Century Fox Inc 'B' | 109,783 | 0.03 |

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貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|--|-------------|----------|------------------------------------|----|--------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| 152 | Twilio Inc 'A' | 10,481 | 0.00 | | | | |
| 17,936 | Twitter Inc | 542,371 | 0.16 | | | | |
| 3,268 | UGI Corp | 151,925 | 0.05 | | | | |
| 4,703 | United Parcel Service Inc 'B' | 494,984 | 0.15 | | | | |
| 210 | United Therapeutics Corp | 22,259 | 0.01 | | | | |
| 9,316 | Unum Group | 294,917 | 0.09 | | | | |
| 4,661 | Urban Outfitters Inc | 184,322 | 0.05 | | | | |
| 4,898 | Varian Medical Systems Inc | 470,641 | 0.14 | | | | |
| 421 | Vectren Corp | 25,794 | 0.01 | | | | |
| 8,506 | VeriSign Inc | 1,153,702 | 0.34 | | | | |
| 4,395 | Vertex Pharmaceuticals Inc | 700,083 | 0.21 | | | | |
| 11,018 | VF Corp | 870,006 | 0.26 | | | | |
| 19,219 | Viacom Inc 'B' | 492,646 | 0.14 | | | | |
| 763 | VICI Properties Inc (Reit) | 13,566 | 0.00 | | | | |
| 1,665 | Visa Inc 'A' | 210,293 | 0.06 | | | | |
| 3,167 | VMware Inc | 422,423 | 0.12 | | | | |
| 18,087 | Walmart Inc | 1,490,982 | 0.44 | | | | |
| 199 | Webster Financial Corp | 11,078 | 0.00 | | | | |
| 1 | Weingarten Realty Investors (Reit) | 26 | 0.00 | | | | |
| 514 | WellCare Health Plans Inc | 132,404 | 0.04 | | | | |
| 29,942 | Western Union Co/The | 484,873 | 0.14 | | | | |
| 208 | WestRock Co | 9,929 | 0.00 | | | | |
| 3,457 | Whirlpool Corp* | 372,875 | 0.11 | | | | |
| 416 | Williams-Sonoma Inc | 24,762 | 0.01 | | | | |
| 284 | Wolverine World Wide Inc | 9,403 | 0.00 | | | | |
| 187 | WR Grace & Co | 11,353 | 0.00 | | | | |
| 39 | WW Grainger Inc | 11,923 | 0.00 | | | | |
| 2,895 | Yelp Inc 'A' | 117,345 | 0.03 | | | | |
| 6,524 | Yum! Brands Inc | 485,045 | 0.14 | | | | |
| 314 | Zayo Group Holdings Inc | 9,382 | 0.00 | | | | |
| 100 | Zendesk Inc | 5,890 | 0.00 | | | | |
| 16,235 | Zoetis Inc | 1,253,353 | 0.37 | | | | |
| | | 106,023,261 | 31.04 | | | | |
| 普通股 (股份) 總額 | | 157,477,184 | 46.11 | | | | |
| 債券 | | | | | | | |
| | 阿根廷 | | | | | | |
| EUR 155,000 | Argentine Republic Government International Bond 3.875% 15/1/2022 | 132,234 | 0.04 | | | | |
| | 澳大利亞 | | | | | | |
| AUD 70,000 | Australia Government Bond 2.75% 21/11/2028 | 44,324 | 0.01 | | | | |
| AUD 155,000 | Australia Government Bond 3% 21/3/2047 | 94,578 | 0.03 | | | | |
| AUD 30,000 | Australia Government Bond 3.25% 21/4/2025 | 19,652 | 0.01 | | | | |
| AUD 270,000 | Australia Government Bond 4.25% 21/4/2026 | 188,880 | 0.05 | | | | |
| AUD 120,000 | Australia Government Bond 4.5% 21/4/2033 | 90,751 | 0.03 | | | | |
| AUD 400,000 | Australia Government Bond 4.75% 21/4/2027 | 292,018 | 0.08 | | | | |
| | | 730,203 | 0.21 | | | | |
| | 奧地利 | | | | | | |
| EUR 107,000 | Republic of Austria Government Bond '144A' 20/9/2022 (Zero Coupon) | 108,081 | 0.03 | | | | |
| EUR 535,000 | Republic of Austria Government Bond '144A' 0.75% 20/10/2026 | 549,686 | 0.16 | | | | |
| EUR 112,000 | Republic of Austria Government Bond '144A' 3.65% 20/4/2022 | 128,206 | 0.04 | | | | |
| EUR 94,000 | Republic of Austria Government Bond '144A' 3.8% 26/1/2062 | 163,607 | 0.05 | | | | |
| EUR 80,000 | Republic of Austria Government Bond '144A' 4.15% 15/3/2037 | 121,872 | 0.03 | | | | |
| | | 1,071,452 | 0.31 | | | | |
| | 比利時 | | | | | | |
| EUR 140,000 | Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023 | 141,543 | 0.04 | | | | |
| EUR 60,000 | Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024 | 61,281 | 0.02 | | | | |
| EUR 130,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027 | 132,555 | 0.04 | | | | |
| EUR 230,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028 | 232,099 | 0.07 | | | | |
| EUR 610,000 | Kingdom of Belgium Government Bond '144A' 1% 22/6/2026 | 637,572 | 0.19 | | | | |
| EUR 363,070 | Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037 | 368,316 | 0.11 | | | | |
| EUR 110,000 | Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038 | 119,658 | 0.03 | | | | |
| EUR 110,000 | Kingdom of Belgium Government Bond '144A' 2.15% 22/6/2066 | 117,574 | 0.03 | | | | |
| EUR 50,000 | Kingdom of Belgium Government Bond 3.75% 22/6/2045 | 73,495 | 0.02 | | | | |
| EUR 325,000 | Kingdom of Belgium Government Bond 4.25% 28/9/2022 | 385,095 | 0.11 | | | | |
| | | 2,269,188 | 0.66 | | | | |
| | 加拿大 | | | | | | |
| CAD 160,000 | Canadian Government Bond 1% 1/9/2022 | 100,674 | 0.03 | | | | |
| CAD 730,000 | Canadian Government Bond 1.75% 1/8/2020 | 477,627 | 0.14 | | | | |
| CAD 510,000 | Canadian Government Bond 2% 1/9/2023 | 332,558 | 0.10 | | | | |
| CAD 400,000 | Canadian Government Bond 2% 1/6/2028 | 257,197 | 0.08 | | | | |
| CAD 120,000 | Canadian Government Bond 2% 1/12/2051 | 73,835 | 0.02 | | | | |
| CAD 170,000 | Canadian Government Bond 3.5% 1/12/2045 | 138,954 | 0.04 | | | | |
| CAD 25,000 | Canadian Government Bond 4% 1/6/2041 | 21,353 | 0.01 | | | | |
| CAD 84,000 | Canadian Government Bond 5% 1/6/2037 | 77,785 | 0.02 | | | | |
| CAD 15,000 | Canadian Government Bond 5.75% 1/6/2033 | 14,083 | 0.00 | | | | |
| | | 1,494,066 | 0.44 | | | | |
| | 丹麥 | | | | | | |
| DKK 1,100,000 | Denmark Government Bond 0.5% 15/11/2027 | 150,061 | 0.04 | | | | |
| DKK 700,000 | Denmark Government Bond 4.5% 15/11/2039 | 162,666 | 0.05 | | | | |
| | | 312,727 | 0.09 | | | | |
| | 芬蘭 | | | | | | |
| EUR 50,000 | Finland Government Bond '144A' 15/4/2022 (Zero Coupon) | 50,590 | 0.02 | | | | |
| EUR 70,000 | Finland Government Bond '144A' 0.5% 15/4/2026 | 70,946 | 0.02 | | | | |
| EUR 40,000 | Finland Government Bond '144A' 1.125% 15/4/2034 | 41,200 | 0.01 | | | | |
| EUR 200,000 | Finland Government Bond '144A' 2% 15/4/2024 | 222,809 | 0.07 | | | | |
| EUR 35,000 | Finland Government Bond '144A' 2.625% 4/7/2042 | 46,592 | 0.01 | | | | |
| | | 432,137 | 0.13 | | | | |
| | 法國 | | | | | | |
| EUR 470,000 | French Republic Government Bond OAT 25/2/2020 (Zero Coupon) | 473,886 | 0.14 | | | | |
| EUR 1,680,000 | French Republic Government Bond OAT 25/5/2021 (Zero Coupon) | 1,699,992 | 0.50 | | | | |

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貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| EUR 925,000 | French Republic Government Bond OAT 25/5/2022 (Zero Coupon) | 934,196 | 0.27 | EUR 43,032 | Hellenic Republic Government Bond 4% 30/1/2037 | 36,731 | 0.01 |
| EUR 280,000 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon) | 281,830 | 0.08 | EUR 39,600 | Hellenic Republic Government Bond 4.2% 30/1/2042 | 33,824 | 0.01 |
| EUR 1,350,000 | French Republic Government Bond OAT 0.5% 25/5/2025 | 1,378,494 | 0.40 | | | 132,365 | 0.04 |
| EUR 160,000 | French Republic Government Bond OAT 0.75% 25/5/2028 | 161,955 | 0.05 | | 印度 | | |
| EUR 160,000 | French Republic Government Bond OAT 0.75% 25/11/2028 | 161,120 | 0.05 | INR 7,540,000 | India Government Bond 7.17% 8/1/2028 | 86,704 | 0.02 |
| EUR 475,000 | French Republic Government Bond OAT 1% 25/11/2025 | 499,244 | 0.15 | | 印尼 | | |
| EUR 210,000 | French Republic Government Bond OAT 1% 25/5/2027 | 219,267 | 0.06 | IDR 1,648,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 83,066 | 0.03 |
| EUR 360,000 | French Republic Government Bond OAT '144A' 1.25% 25/5/2036 | 362,330 | 0.11 | IDR 196,000,000 | Indonesia Treasury Bond 6.625% 15/5/2033 | 9,840 | 0.00 |
| EUR 160,000 | French Republic Government Bond OAT '144A' 2% 25/5/2048 | 175,944 | 0.05 | | | 92,906 | 0.03 |
| EUR 345,000 | French Republic Government Bond OAT 3.25% 25/5/2045 | 479,350 | 0.14 | | 愛爾蘭 | | |
| EUR 65,000 | French Republic Government Bond OAT 4.25% 25/10/2018 | 65,426 | 0.02 | EUR 100,000 | Allied Irish Banks Plc FRN 26/11/2025 | 106,104 | 0.03 |
| EUR 400,000 | French Republic Government Bond OAT 4.5% 25/4/2041 | 646,694 | 0.19 | SEK 1,000,000 | Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066 | 94,483 | 0.03 |
| EUR 330,000 | French Republic Government Bond OAT 4.75% 25/4/2035 | 515,422 | 0.15 | | | 200,587 | 0.06 |
| | | 8,055,150 | 2.36 | | 義大利 | | |
| | 德國 | | | EUR 80,000 | Italy Buoni Poliennali Del Tesoro 0.45% 1/6/2021 | 76,903 | 0.02 |
| EUR 530,000 | Bundesobligation 8/4/2022 (Zero Coupon)* | 539,137 | 0.16 | EUR 750,000 | Italy Buoni Poliennali Del Tesoro 1.05% 1/12/2019 | 749,742 | 0.22 |
| EUR 600,000 | Bundesobligation 7/10/2022 (Zero Coupon) | 609,472 | 0.18 | EUR 2,250,000 | Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022 | 2,164,790 | 0.63 |
| EUR 80,000 | Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2027 | 80,631 | 0.02 | EUR 640,000 | Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025 | 582,216 | 0.17 |
| EUR 35,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028 | 35,736 | 0.01 | EUR 442,000 | Italy Buoni Poliennali Del Tesoro 2% 1/2/2028* | 400,445 | 0.12 |
| EUR 65,000 | Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2024 | 69,593 | 0.02 | EUR 1,070,000 | Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027 | 979,157 | 0.29 |
| EUR 570,000 | Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2025* | 610,761 | 0.18 | EUR 50,000 | Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027 | 46,405 | 0.01 |
| EUR 130,000 | Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048 | 137,565 | 0.04 | EUR 540,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036 | 451,808 | 0.13 |
| EUR 560,000 | Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024 | 613,771 | 0.18 | EUR 535,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024 | 575,416 | 0.17 |
| EUR 175,000 | Bundesrepublik Deutschland Bundesanleihe 1.75% 15/2/2024* | 193,798 | 0.06 | EUR 400,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033 | 353,695 | 0.10 |
| EUR 165,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 4/1/2021 | 177,098 | 0.05 | EUR 570,000 | Italy Buoni Poliennali Del Tesoro 2.5% 1/5/2019 | 577,180 | 0.17 |
| EUR 120,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044* | 162,673 | 0.05 | EUR 310,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047 | 259,608 | 0.08 |
| EUR 75,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046 | 102,877 | 0.03 | EUR 50,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038 | 45,132 | 0.01 |
| EUR 15,000 | Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042 | 22,637 | 0.00 | EUR 55,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048 | 51,974 | 0.02 |
| EUR 800,000 | Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040† | 1,430,069 | 0.42 | EUR 26,000,000 | Italy Buoni Poliennali Del Tesoro 4.25% 1/2/2019 | 26,405,632 | 7.73 |
| EUR 1,320,000 | Bundesschatzanweisungen 13/12/2019 (Zero Coupon)* | 1,330,952 | 0.39 | EUR 195,000 | Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044 | 223,845 | 0.07 |
| | | 6,116,770 | 1.79 | EUR 100,000 | Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042 | 99,679 | 0.03 |
| | | | | EUR 100,000 | UniCredit SpA FRN 28/10/2025 | 104,665 | 0.03 |
| | 希臘 | | | | | 34,148,292 | 10.00 |
| EUR 10,000 | Hellenic Republic Government Bond '144A' 3.375% 15/2/2025 | 9,666 | 0.00 | | 日本 | | |
| EUR 27,654 | Hellenic Republic Government Bond 3.75% 30/1/2028 | 26,385 | 0.01 | JPY 105,000,000 | Japan Government Five Year Bond 0.1% 20/6/2022 | 820,414 | 0.24 |
| EUR 28,890 | Hellenic Republic Government Bond 3.9% 30/1/2033 | 25,759 | 0.01 | JPY 29,000,000 | Japan Government Five Year Bond 0.1% 20/12/2022 | 226,773 | 0.07 |

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† 質押證券或提供擔保之證券，請參閱附註 14 瞭解詳情。

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|-----------|----------|------------------------------------|--|------------|----------|
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| JPY 100,000,000 | Japan Government Five Year Bond 0.2% 20/6/2019 | 777,562 | 0.23 | JPY 51,000,000 | Japan Government Two Year Bond 0.1% 15/10/2018 | 395,611 | 0.12 |
| JPY 4,000,000 | Japan Government Forty Year Bond 2.4% 20/3/2048 | 43,786 | 0.01 | JPY 100,000,000 | Japan Government Two Year Bond 0.1% 15/8/2019 | 777,221 | 0.23 |
| JPY 38,550,000 | Japan Government Ten Year Bond 0.1% 20/3/2027 | 300,436 | 0.09 | JPY 3,000,000 | Japanese Government CPI Linked Bond 0.1% 10/9/2023 | 25,118 | 0.01 |
| JPY 5,000,000 | Japan Government Ten Year Bond 0.1% 20/6/2027 | 38,941 | 0.01 | | | 19,736,745 | 5.78 |
| JPY 6,000,000 | Japan Government Ten Year Bond 0.1% 20/9/2027 | 46,655 | 0.01 | | 澤西島 | | |
| JPY 6,500,000 | Japan Government Ten Year Bond 0.1% 20/3/2028 | 50,475 | 0.01 | GBP 100,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 111,618 | 0.03 |
| JPY 82,850,000 | Japan Government Ten Year Bond 0.3% 20/12/2024 | 656,016 | 0.19 | | 盧森堡 | | |
| JPY 81,000,000 | Japan Government Ten Year Bond 0.4% 20/6/2025 | 645,812 | 0.19 | EUR 340,000 | European Financial Stability Facility 0.875% 26/7/2027 | 346,957 | 0.10 |
| JPY 68,200,000 | Japan Government Ten Year Bond 0.5% 20/9/2024 | 545,966 | 0.16 | USD 1,630,000 | SG Issuer SA 14/8/2019 (Zero Coupon) | 1,291,287 | 0.38 |
| JPY 18,350,000 | Japan Government Ten Year Bond 0.6% 20/3/2023 | 146,728 | 0.04 | | | 1,638,244 | 0.48 |
| JPY 473,000,000 | Japan Government Ten Year Bond 1% 20/9/2021 | 3,791,270 | 1.11 | | 墨西哥 | | |
| JPY 51,950,000 | Japan Government Ten Year Bond 1.1% 20/6/2020 | 411,709 | 0.12 | MXN 10,000 | Mexican Bonos 5.75% 5/3/2026 | 39,601 | 0.01 |
| JPY 112,500,000 | Japan Government Ten Year Bond 1.4% 20/3/2020 | 893,066 | 0.26 | MXN 30,000 | Mexican Bonos 7.5% 3/6/2027 | 131,493 | 0.04 |
| JPY 5,000,000 | Japan Government Thirty Year Bond 0.7% 20/6/2048 | 37,444 | 0.01 | MXN 25,000 | Mexican Bonos 8% 11/6/2020 | 112,662 | 0.03 |
| JPY 185,050,000 | Japan Government Thirty Year Bond 0.8% 20/3/2047 | 1,431,408 | 0.42 | MXN 40,000 | Mexican Bonos 8.5% 18/11/2038 | 188,939 | 0.06 |
| JPY 5,000,000 | Japan Government Thirty Year Bond 0.8% 20/9/2047 | 38,664 | 0.01 | | | 472,695 | 0.14 |
| JPY 21,100,000 | Japan Government Thirty Year Bond 0.8% 20/12/2047 | 162,552 | 0.05 | | 荷蘭 | | |
| JPY 3,850,000 | Japan Government Thirty Year Bond 0.8% 20/3/2048 | 29,620 | 0.01 | EUR 100,000 | Cooperatieve Rabobank UA FRN 26/5/2026 | 104,285 | 0.03 |
| JPY 47,950,000 | Japan Government Thirty Year Bond 1.7% 20/9/2044 | 454,349 | 0.13 | EUR 170,000 | Netherlands Government Bond '144A' 15/1/2022 (Zero Coupon) | 172,407 | 0.05 |
| JPY 47,400,000 | Japan Government Thirty Year Bond 1.9% 20/9/2042 | 462,259 | 0.14 | EUR 180,000 | Netherlands Government Bond '144A' 15/1/2024 (Zero Coupon) | 180,999 | 0.05 |
| JPY 122,150,000 | Japan Government Thirty Year Bond 2.5% 20/9/2037 | 1,275,401 | 0.37 | EUR 380,000 | Netherlands Government Bond '144A' 0.5% 15/7/2026 | 388,641 | 0.12 |
| JPY 9,000,000 | Japan Government Twenty Year Bond 0.4% 20/3/2036 | 68,554 | 0.02 | EUR 245,000 | Netherlands Government Bond '144A' 1.75% 15/7/2023 | 268,643 | 0.08 |
| JPY 52,000,000 | Japan Government Twenty Year Bond 0.5% 20/9/2036 | 401,197 | 0.12 | EUR 160,000 | Netherlands Government Bond '144A' 2.5% 15/1/2033 | 199,015 | 0.06 |
| JPY 7,000,000 | Japan Government Twenty Year Bond 0.5% 20/3/2038 | 53,306 | 0.02 | EUR 140,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047 | 199,479 | 0.06 |
| JPY 13,000,000 | Japan Government Twenty Year Bond 0.5% 20/6/2038 | 98,745 | 0.03 | EUR 50,000 | Netherlands Government Bond '144A' 4% 15/1/2037 | 77,368 | 0.02 |
| JPY 5,000,000 | Japan Government Twenty Year Bond 0.6% 20/12/2036 | 39,199 | 0.01 | | | 1,590,837 | 0.47 |
| JPY 36,000,000 | Japan Government Twenty Year Bond 0.6% 20/6/2037 | 280,982 | 0.08 | | 挪威 | | |
| JPY 11,000,000 | Japan Government Twenty Year Bond 0.6% 20/9/2037 | 85,655 | 0.02 | NOK 1,200,000 | Norway Government Bond '144A' 1.75% 17/2/2027 | 124,039 | 0.04 |
| JPY 32,800,000 | Japan Government Twenty Year Bond 0.6% 20/12/2037 | 254,842 | 0.07 | | 波蘭 | | |
| JPY 42,000,000 | Japan Government Twenty Year Bond 0.7% 20/3/2037 | 334,027 | 0.10 | PLN 425,000 | Republic of Poland Government Bond 2.5% 25/1/2023 | 99,678 | 0.03 |
| JPY 31,000,000 | Japan Government Twenty Year Bond 1.3% 20/6/2035 | 272,650 | 0.08 | PLN 300,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 66,630 | 0.02 |
| JPY 30,400,000 | Japan Government Twenty Year Bond 1.4% 20/9/2034 | 271,258 | 0.08 | PLN 830,000 | Republic of Poland Government Bond 4% 25/10/2023 | 207,445 | 0.06 |
| JPY 293,650,000 | Japan Government Twenty Year Bond 1.8% 20/9/2031 | 2,727,249 | 0.80 | | | 373,753 | 0.11 |
| JPY 39,500,000 | Japan Government Twenty Year Bond 2.1% 20/12/2027 | 363,825 | 0.11 | | 葡萄牙 | | |
| | | | | EUR 125,443 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 127,882 | 0.04 |
| | | | | EUR 86,801 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 86,758 | 0.02 |
| | | | | | | 214,640 | 0.06 |

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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| SGD 65,000 | 新加坡 Singapore Government Bond 2.75% 1/3/2046 | 40,562 | 0.01 | EUR 100,000 | 瑞士 UBS AG FRN 12/2/2026 | 109,225 | 0.03 |
| SGD 235,000 | Singapore Government Bond 3.5% 1/3/2027 | 160,283 | 0.05 | | 英國 | | |
| | | 200,845 | 0.06 | EUR 100,000 | Barclays Plc FRN 11/11/2025 | 101,026 | 0.03 |
| | | | | GBP 71,535 | Bumper 8 UK Finance Plc FRN 20/11/2027 | 79,755 | 0.02 |
| | 南非 | | | GBP 60,617 | Castell 2017-1 Plc 'Series 2017-1 A' FRN 25/10/2044 | 67,698 | 0.02 |
| ZAR 2,745,000 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 114,436 | 0.03 | GBP 175,035 | Compartment Driver UK Four 'A' FRN 25/3/2025 | 195,155 | 0.06 |
| ZAR 3,796,429 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 155,579 | 0.05 | GBP 165,835 | Compartment Driver UK Four 'B' FRN 25/3/2025 | 185,477 | 0.06 |
| ZAR 1,230,000 | Republic of South Africa Government Bond 7% 28/2/2031 | 58,972 | 0.02 | GBP 18,823 | Compartment Driver UK three FRN 25/1/2024 | 20,976 | 0.01 |
| ZAR 500,000 | Republic of South Africa Government Bond 8.25% 31/3/2032 | 26,309 | 0.01 | GBP 19,076 | E-Carat 6 Plc FRN 18/6/2024 | 21,282 | 0.01 |
| ZAR 690,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 35,992 | 0.01 | GBP 180,000 | E-CARAT 8 Plc FRN 8/3/2024 | 200,377 | 0.06 |
| ZAR 2,940,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 153,786 | 0.04 | GBP 89,939 | E-CARAT 8 Plc FRN 18/3/2024 | 100,586 | 0.03 |
| | | 545,074 | 0.16 | GBP 170,000 | EI Group Plc 6.875% 15/2/2021 | 206,930 | 0.06 |
| | 西班牙 | | | GBP 17,363 | Eurosail 2006-1 Plc 'Series 2006- 1X A2C' FRN 10/6/2044 | 19,160 | 0.01 |
| EUR 100,000 | Bankia SA FRN 22/5/2024 | 102,528 | 0.03 | GBP 96,539 | Feldspar 2016-1 Plc 'Series 2016-1 A' FRN 15/9/2045 | 107,741 | 0.03 |
| EUR 320,000 | Spain Government Bond 0.05% 31/1/2021 | 321,248 | 0.09 | GBP 39,740 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 44,357 | 0.01 |
| EUR 150,000 | Spain Government Bond 0.45% 31/10/2022 | 151,420 | 0.05 | GBP 134,848 | Finsbury Square 2017-1 Plc 'Series 2017-1 A' FRN 12/3/2059 | 150,129 | 0.04 |
| EUR 970,000 | Spain Government Bond 0.75% 30/7/2021 | 993,354 | 0.29 | GBP 472 | Gemgarto 2015-1 Plc 'Series 2015- 1 A' FRN 16/2/2047 | 527 | 0.00 |
| EUR 1,400,000 | Spain Government Bond '144A' 1.4% 30/4/2028* | 1,400,407 | 0.41 | GBP 2,738 | Gemgarto 2015-2 Plc 'Series 2015- 2 A' FRN 16/2/2054 | 3,056 | 0.00 |
| EUR 50,000 | Spain Government Bond '144A' 1.6% 30/4/2025 | 52,495 | 0.02 | GBP 130,021 | Globaldrive Auto Receivables UK 2016-A Plc 'Series 2016-UKA A' FRN 20/9/2024 | 145,086 | 0.04 |
| EUR 200,000 | Spain Government Bond '144A' 2.35% 30/7/2033 | 210,135 | 0.06 | GBP 100,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 111,343 | 0.03 |
| EUR 30,000 | Spain Government Bond '144A' 2.7% 31/10/2048 | 30,541 | 0.01 | GBP 46,931 | Gosforth Funding 2015-1 Plc 'Series 2015-1 A1' FRN 16/6/2057 | 52,349 | 0.02 |
| EUR 170,000 | Spain Government Bond 2.75% 30/4/2019 | 173,552 | 0.05 | GBP 33,476 | Gosforth Funding 2016-2 Plc 'Series 2016-2X A1B' FRN 24/7/2058 | 37,407 | 0.01 |
| EUR 140,000 | Spain Government Bond '144A' 2.9% 31/10/2046 | 149,889 | 0.04 | GBP 38,728 | Greene King Finance Plc FRN 15/12/2033 | 43,699 | 0.01 |
| EUR 150,000 | Spain Government Bond '144A' 4.2% 31/1/2037 | 198,311 | 0.06 | GBP 90,064 | Hawksmoor Mortgages 2016-1 Plc 'Series 2016-1 A' FRN 25/5/2053 | 101,061 | 0.03 |
| EUR 180,000 | Spain Government Bond '144A' 4.6% 30/7/2019 | 189,038 | 0.06 | GBP 215,000 | Lanark Master Issuer Plc 'Series 2014-2X 2A' FRN 22/12/2054 | 239,853 | 0.07 |
| EUR 225,000 | Spain Government Bond '144A' 4.7% 30/7/2041 | 319,506 | 0.09 | GBP 100,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 111,145 | 0.03 |
| EUR 120,000 | Spain Government Bond '144A' 5.15% 31/10/2044 | 182,165 | 0.05 | GBP 100,000 | Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069 | 111,184 | 0.03 |
| EUR 141,000 | Spain Government Bond '144A' 5.4% 31/1/2023 | 172,459 | 0.05 | GBP 121 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016- 1 A' FRN 20/10/2024 | 135 | 0.00 |
| EUR 71,000 | Spain Government Bond '144A' 5.5% 30/4/2021 | 81,551 | 0.02 | GBP 100,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 112,327 | 0.03 |
| | | 4,728,599 | 1.38 | GBP 100,000 | Newday Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/7/2025 | 111,617 | 0.03 |
| | 斯里蘭卡 | | | GBP 187,380 | Oat Hill No 1 Plc FRN 25/2/2046 | 208,151 | 0.06 |
| LKR 10,000,000 | Sri Lanka Government Bonds 10% 15/3/2023 | 53,391 | 0.02 | EUR 40,685 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 39,001 | 0.01 |
| LKR 7,000,000 | Sri Lanka Government Bonds 11.75% 15/6/2027 | 40,576 | 0.01 | GBP 18,298 | Paragon Mortgages NO 21 Plc FRN 15/6/2042 | 20,424 | 0.01 |
| | | 93,967 | 0.03 | GBP 29,496 | Paragon Mortgages NO 23 Plc FRN 15/1/2043 | 32,931 | 0.01 |
| | | | | EUR 13,407 | Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043 | 13,455 | 0.00 |
| | | | | GBP 16,696 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 18,699 | 0.01 |

* 本證券的全部或部分代表借貸的證券。

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
| GBP 100,000 | Paragon Mortgages No 25 Plc 'A' FRN 15/5/2050 | 110,441 | 0.03 | GBP 160,918 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 180,177 | 0.05 |
| GBP 158,000 | PCL Funding II Plc 'Series 2017-1 A' FRN 15/6/2022 | 176,505 | 0.05 | GBP 100,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 112,175 | 0.03 |
| GBP 14,276 | Precise Mortgage Funding 2014-1 Plc 'Series 2014-1 A' FRN 12/9/2047 | 15,926 | 0.01 | GBP 65,222 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 73,530 | 0.02 |
| GBP 157,497 | Residential Mortgage Securities 28 Plc FRN 15/6/2046 | 176,401 | 0.05 | GBP 130,000 | Westfield Stratford City Finance Plc FRN 4/11/2019 | 145,334 | 0.04 |
| GBP 81,027 | Residential Mortgage Securities 29 Plc 'A' FRN 20/12/2046 | 90,485 | 0.03 | | | 11,292,659 | 3.31 |
| GBP 100,000 | Residential Mortgage Securities 29 Plc 'B' FRN 20/12/2046 | 112,383 | 0.03 | | | | |
| GBP 182,857 | Ripon Mortgages Plc 'A1' FRN 20/8/2056 | 203,733 | 0.06 | | 美國 | | |
| GBP 410,000 | Ripon Mortgages Plc 'B1' FRN 20/8/2056 | 457,989 | 0.13 | USD 183,309 | Gosforth Funding 2016-1 Plc 'Series 2016-1A A1A' '144A' FRN 15/2/2058 | 157,775 | 0.05 |
| EUR 90,516 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 A' FRN 1/2/2026 | 90,620 | 0.03 | USD 625,000 | Holmes Master Issuer Plc 'Series 2011-3A A6' '144A' FRN 15/10/2054 | 540,987 | 0.16 |
| GBP 91,161 | Towd Point Mortgage Funding 2017-Auburn 11 Plc 'Series 2017-A11X A1' FRN 20/5/2045 | 101,954 | 0.03 | USD 2,180,000 | SG Issuer SA 15/5/2020 (Zero Coupon) | 1,980,286 | 0.58 |
| GBP 62,628 | Trinity Square 2015-1 Plc 'Series 2015-1X A' FRN 15/7/2051 | 70,393 | 0.02 | USD 79,955 | SLM Student Loan Trust 2012-2 'Series 2012-2 A' FRN 25/1/2029 | 68,417 | 0.02 |
| GBP 59,341 | Turbo Finance 6 Plc 'A' FRN 20/2/2023 | 66,236 | 0.02 | USD 350,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027* | 304,145 | 0.09 |
| GBP 200,000 | Turbo Finance 6 Plc 'B' FRN 20/2/2023 | 226,996 | 0.07 | USD 2,600,000 | United States Treasury Note/Bond 1.25% 31/7/2023 | 2,081,746 | 0.61 |
| GBP 145,531 | Turbo Finance 7 Plc FRN 20/6/2023 | 162,312 | 0.05 | USD 1,550,000 | United States Treasury Note/Bond 1.375% 15/2/2020 | 1,309,355 | 0.38 |
| GBP 200,000 | Turbo Finance 7 Plc 'B' FRN 20/6/2023 | 225,462 | 0.07 | USD 250,000 | United States Treasury Note/Bond 1.5% 15/6/2020 | 210,666 | 0.06 |
| GBP 63,881 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 79,060 | 0.02 | USD 2,920,000 | United States Treasury Note/Bond 1.5% 15/8/2020 | 2,455,481 | 0.72 |
| GBP 210,000 | United Kingdom Gilt 0.75% 22/7/2023 | 230,756 | 0.07 | USD 2,000,000 | United States Treasury Note/Bond 1.625% 15/3/2020 | 1,693,753 | 0.50 |
| GBP 80,000 | United Kingdom Gilt 1.25% 22/7/2027 | 88,543 | 0.03 | USD 100,000 | United States Treasury Note/Bond 1.75% 30/6/2022 | 82,887 | 0.02 |
| GBP 710,000 | United Kingdom Gilt 1.5% 22/1/2021 | 804,639 | 0.24 | USD 100,000 | United States Treasury Note/Bond 1.75% 30/9/2022* | 82,692 | 0.02 |
| GBP 75,000 | United Kingdom Gilt 1.5% 22/7/2026 | 85,236 | 0.03 | USD 1,360,000 | United States Treasury Note/Bond 2.25% 15/11/2027* | 1,112,880 | 0.33 |
| GBP 167,429 | United Kingdom Gilt 1.5% 22/7/2047 | 175,280 | 0.05 | USD 1,000,000 | United States Treasury Note/Bond 2.375% 30/4/2020 | 856,007 | 0.25 |
| GBP 310,000 | United Kingdom Gilt 1.625% 22/10/2028 | 351,845 | 0.10 | USD 920,000 | United States Treasury Note/Bond 2.375% 15/5/2027* | 763,083 | 0.22 |
| GBP 370,000 | United Kingdom Gilt 1.75% 22/7/2019 | 416,035 | 0.12 | USD 3,070,000 | United States Treasury Note/Bond 2.5% 31/5/2020 | 2,632,475 | 0.77 |
| GBP 350,000 | United Kingdom Gilt 1.75% 22/7/2057 | 399,701 | 0.12 | USD 300,000 | United States Treasury Note/Bond 2.625% 28/2/2023 | 256,646 | 0.07 |
| GBP 55,000 | United Kingdom Gilt 2.5% 22/7/2065 | 78,893 | 0.02 | USD 160,000 | United States Treasury Note/Bond 2.625% 30/6/2023 | 136,770 | 0.04 |
| GBP 200,000 | United Kingdom Gilt 2.75% 7/9/2024 | 244,156 | 0.07 | USD 1,170,000 | United States Treasury Note/Bond 2.75% 30/4/2023 | 1,005,789 | 0.29 |
| GBP 290,500 | United Kingdom Gilt 3.25% 22/1/2044 | 419,521 | 0.12 | USD 2,570,000 | United States Treasury Note/Bond 2.75% 31/5/2023* | 2,209,987 | 0.65 |
| GBP 363,500 | United Kingdom Gilt 3.5% 22/1/2045* | 550,088 | 0.16 | USD 400,000 | United States Treasury Note/Bond 2.75% 15/2/2024 | 343,537 | 0.10 |
| GBP 150,000 | United Kingdom Gilt 4.25% 7/3/2036 | 232,023 | 0.07 | USD 400,000 | United States Treasury Note/Bond 2.75% 15/2/2028 | 340,959 | 0.10 |
| GBP 465,000 | United Kingdom Gilt 4.25% 7/9/2039 | 745,565 | 0.22 | USD 1,030,000 | United States Treasury Note/Bond 2.75% 15/11/2047 | 844,157 | 0.25 |
| GBP 255,000 | United Kingdom Gilt 4.5% 7/12/2042 | 436,926 | 0.13 | USD 1,060,000 | United States Treasury Note/Bond 2.875% 31/5/2025* | 915,070 | 0.27 |
| GBP 102,000 | United Kingdom Gilt 5% 7/3/2025 | 141,241 | 0.04 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之投資組合

允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具

| 持股量 | 描述 | 市值(歐元) | 資產淨值的百分比 |
|--|--|--------------------|---------------|
| USD 350,000 | United States Treasury Note/Bond 2.875% 15/5/2028 | 301,394 | 0.09 |
| USD 100,000 | United States Treasury Note/Bond 3% 15/5/2047 | 86,160 | 0.02 |
| USD 215,000 | United States Treasury Note/Bond 3.125% 15/5/2048 | 189,905 | 0.06 |
| | | <u>22,963,009</u> | <u>6.72</u> |
| 總債券 | | <u>119,470,730</u> | <u>34.98</u> |
| 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | <u>285,471,639</u> | <u>83.59</u> |
| 總組合 | | <u>285,471,639</u> | <u>83.59</u> |
| 其他淨資產 | | <u>56,043,331</u> | <u>16.41</u> |
| 總淨資產 (EUR) | | <u>341,514,970</u> | <u>100.00</u> |

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|-----|-------------|-----|---------------|-------------------------|------------|--------------------|
| EUR | 759,561 | AUD | 1,201,729 | BNP Paribas | 5/9/2018 | 14,557 |
| EUR | 6,361 | AUD | 10,000 | Bank of America | 5/9/2018 | 162 |
| EUR | 1,489,884 | CAD | 2,277,082 | Goldman Sachs | 5/9/2018 | (9,610) |
| EUR | 39,356 | CAD | 60,000 | Bank of America | 5/9/2018 | (155) |
| EUR | 306,089 | DKK | 2,280,000 | BNP Paribas | 5/9/2018 | 250 |
| EUR | 11,847,740 | GBP | 10,557,000 | Deutsche Bank | 5/9/2018 | 83,405 |
| EUR | 20,333,097 | JPY | 2,637,833,000 | Bank of America | 5/9/2018 | (123,713) |
| EUR | 128,932 | JPY | 16,870,000 | RBS Plc | 5/9/2018 | (1,898) |
| EUR | 100,956 | JPY | 12,690,000 | Goldman Sachs | 5/9/2018 | 2,543 |
| EUR | 535,574 | MXN | 11,759,000 | Toronto Dominion | 5/9/2018 | 7,046 |
| EUR | 127,800 | NOK | 1,220,000 | JP Morgan | 5/9/2018 | 2,169 |
| EUR | 337,911 | PLN | 1,450,000 | RBS Plc | 5/9/2018 | (103) |
| EUR | 46,667 | PLN | 200,000 | Goldman Sachs | 5/9/2018 | 44 |
| EUR | 116,212 | SEK | 1,190,000 | Toronto Dominion | 5/9/2018 | 4,025 |
| EUR | 207,033 | SGD | 330,000 | Goldman Sachs | 5/9/2018 | 286 |
| EUR | 10,548,297 | USD | 12,350,600 | Deutsche Bank | 5/9/2018 | (63,954) |
| EUR | 4,016,090 | USD | 4,700,500 | HSBC Bank Plc | 5/9/2018 | (22,814) |
| EUR | 3,731,544 | USD | 4,367,250 | Barclays | 5/9/2018 | (21,015) |
| EUR | 3,499,867 | USD | 4,096,150 | Morgan Stanley | 5/9/2018 | (19,749) |
| EUR | 2,871,186 | USD | 3,360,000 | BNP Paribas | 5/9/2018 | (15,893) |
| EUR | 4,016,347 | USD | 4,700,500 | Goldman Sachs | 5/9/2018 | (22,556) |
| EUR | 648,848 | ZAR | 10,065,000 | Bank of America | 5/9/2018 | 60,057 |
| JPY | 14,000,000 | EUR | 106,860 | Goldman Sachs | 5/9/2018 | 1,712 |
| USD | 140,000 | EUR | 119,345 | BNP Paribas | 5/9/2018 | 950 |
| USD | 210,000 | EUR | 184,086 | Toronto Dominion | 5/9/2018 | (3,644) |
| EUR | 1,544,788 | CAD | 2,337,082 | Credit Suisse | 2/10/2018 | 8,019 |
| EUR | 305,788 | DKK | 2,280,000 | Goldman Sachs | 2/10/2018 | (98) |
| EUR | 11,736,220 | GBP | 10,557,000 | Goldman Sachs | 2/10/2018 | (17,711) |
| EUR | 20,344,361 | JPY | 2,653,393,000 | Goldman Sachs | 2/10/2018 | (231,313) |
| EUR | 524,341 | MXN | 11,759,000 | UBS | 2/10/2018 | (858) |
| EUR | 125,212 | NOK | 1,220,000 | Toronto Dominion | 2/10/2018 | (306) |
| EUR | 384,001 | PLN | 1,650,000 | BNP Paribas | 2/10/2018 | (49) |
| EUR | 111,717 | SEK | 1,190,000 | Goldman Sachs | 2/10/2018 | (482) |
| EUR | 206,256 | SGD | 330,000 | Goldman Sachs | 2/10/2018 | (164) |
| EUR | 28,377,184 | USD | 33,225,000 | Morgan Stanley | 2/10/2018 | (114,805) |
| EUR | 585,941 | ZAR | 10,065,000 | Goldman Sachs | 2/10/2018 | 511 |
| EUR | 754,074 | AUD | 1,211,729 | Toronto Dominion | 3/10/2018 | 4,425 |
| EUR | 1,760,000 | GBP | 1,577,859 | Goldman Sachs | 25/10/2018 | 4,698 |
| EUR | 1,400,000 | HUF | 449,659,000 | Societe Generale | 25/10/2018 | 22,311 |
| EUR | 1,400,000 | HUF | 449,153,677 | Citibank | 25/10/2018 | 23,859 |
| EUR | 2,250,000 | USD | 2,652,602 | Goldman Sachs | 25/10/2018 | (20,444) |
| HUF | 913,668,000 | EUR | 2,800,000 | Morgan Stanley | 25/10/2018 | (656) |
| INR | 67,538,250 | USD | 975,000 | Barclays | 25/10/2018 | (25,088) |
| INR | 192,099,375 | USD | 2,775,000 | HSBC Bank Plc | 25/10/2018 | (72,902) |
| INR | 67,455,375 | USD | 975,000 | Citibank | 25/10/2018 | (26,081) |
| INR | 30,123,750 | USD | 435,000 | Morgan Stanley | 25/10/2018 | (11,298) |
| INR | 27,011,400 | USD | 390,000 | Bank of America | 25/10/2018 | (10,082) |
| USD | 1,250,000 | INR | 88,563,300 | HSBC Bank Plc | 25/10/2018 | 8,485 |
| USD | 1,110,000 | INR | 78,515,850 | Citibank | 25/10/2018 | 9,073 |
| USD | 1,805,000 | INR | 127,361,900 | Barclays | 25/10/2018 | 18,526 |
| USD | 690,000 | INR | 48,662,250 | JP Morgan | 25/10/2018 | 7,376 |
| USD | 695,000 | INR | 49,018,350 | Standard Chartered Bank | 25/10/2018 | 7,388 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 |
|---------------------------------------|---------------|-----|---------------|------------------|------------|--------------------|
| USD | 1,000,000 | TWD | 30,440,000 | ANZ | 25/10/2018 | 3,776 |
| USD | 2,810,000 | TWD | 85,438,050 | HSBC Bank Plc | 25/10/2018 | 13,364 |
| USD | 400,000 | TWD | 12,176,000 | Deutsche Bank | 25/10/2018 | 1,510 |
| USD | 1,000,000 | TWD | 30,403,000 | Nomura | 25/10/2018 | 4,812 |
| USD | 410,000 | TWD | 12,478,350 | Goldman Sachs | 25/10/2018 | 1,606 |
| USD | 977,111 | ZAR | 13,166,959 | Bank of America | 25/10/2018 | 74,460 |
| USD | 2,775,000 | ZAR | 37,292,723 | Citibank | 25/10/2018 | 217,341 |
| USD | 390,000 | ZAR | 5,267,340 | Goldman Sachs | 25/10/2018 | 29,029 |
| USD | 432,889 | ZAR | 5,859,588 | Societe Generale | 25/10/2018 | 31,470 |
| USD | 975,000 | ZAR | 13,065,000 | Toronto Dominion | 25/10/2018 | 78,553 |
| ZAR | 32,282,662 | USD | 2,199,149 | Barclays | 25/10/2018 | (14,348) |
| ZAR | 36,598,475 | USD | 2,500,000 | Citibank | 25/10/2018 | (22,131) |
| ZAR | 2,254,257 | USD | 155,851 | JP Morgan | 25/10/2018 | (2,960) |
| ZAR | 10,077,153 | USD | 695,000 | Toronto Dominion | 25/10/2018 | (11,778) |
| BRL | 845,000 | USD | 216,694 | Morgan Stanley | 14/11/2018 | (11,812) |
| EUR | 1,010,000 | USD | 1,159,753 | Citibank | 14/11/2018 | 18,896 |
| IDR | 1,910,000,000 | USD | 129,150 | Societe Generale | 14/11/2018 | (3,335) |
| MXN | 3,085,457 | USD | 160,520 | Barclays | 14/11/2018 | (764) |
| MXN | 1,500,000 | USD | 77,394 | JP Morgan | 14/11/2018 | 179 |
| MXN | 7,638,500 | USD | 397,663 | Citibank | 14/11/2018 | (2,122) |
| MXN | 201,043 | USD | 10,500 | HSBC Bank Plc | 14/11/2018 | (85) |
| PLN | 500,000 | USD | 132,842 | Citibank | 14/11/2018 | 2,570 |
| RUB | 2,908,534 | USD | 43,113 | Barclays | 14/11/2018 | (453) |
| RUB | 1,191,466 | USD | 17,663 | JP Morgan | 14/11/2018 | (187) |
| TRY | 520,000 | USD | 74,707 | Citibank | 14/11/2018 | 895 |
| USD | 218,963 | BRL | 845,000 | Morgan Stanley | 14/11/2018 | 13,751 |
| USD | 1,179,270 | EUR | 1,010,000 | Barclays | 14/11/2018 | (2,217) |
| USD | 361,073 | IDR | 5,303,465,567 | Morgan Stanley | 14/11/2018 | 11,366 |
| USD | 105,234 | INR | 7,314,056 | Morgan Stanley | 14/11/2018 | 2,657 |
| USD | 257,994 | MXN | 5,000,000 | JP Morgan | 14/11/2018 | (583) |
| USD | 75,937 | MXN | 1,425,000 | Morgan Stanley | 14/11/2018 | 1,892 |
| USD | 278,019 | MXN | 5,375,000 | Citibank | 14/11/2018 | (49) |
| USD | 12,919 | MXN | 250,000 | RBS Plc | 14/11/2018 | (13) |
| USD | 51,958 | PLN | 190,000 | BNP Paribas | 14/11/2018 | 286 |
| USD | 2,727 | PLN | 10,000 | Goldman Sachs | 14/11/2018 | 8 |
| USD | 34,086 | PLN | 125,000 | Barclays | 14/11/2018 | 106 |
| USD | 22,433 | RUB | 1,540,000 | JP Morgan | 14/11/2018 | (97) |
| USD | 14,957 | RUB | 1,025,000 | Morgan Stanley | 14/11/2018 | (43) |
| USD | 94,354 | TRY | 520,000 | RBS Plc | 14/11/2018 | 15,895 |
| USD | 2,066 | ZAR | 30,000 | RBS Plc | 14/11/2018 | 37 |
| USD | 17,217 | ZAR | 250,000 | Bank of America | 14/11/2018 | 310 |
| USD | 25,485 | ZAR | 375,000 | BNP Paribas | 14/11/2018 | 174 |
| ZAR | 1,000,000 | USD | 69,785 | Citibank | 14/11/2018 | (2,022) |
| 未變現淨減值 | | | | | | (95,620) |
| 美元避險股份類別 | | | | | | |
| EUR | 80,019 | USD | 92,641 | BNY Mellon | 14/9/2018 | 470 |
| USD | 51,437,027 | EUR | 44,309,497 | BNY Mellon | 14/9/2018 | (141,562) |
| 未變現淨減值 | | | | | | (141,092) |
| 未變現淨減值總額 (歐元暴險部位 - 歐元 239,758,702) | | | | | | (236,712) |

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 歐元 | 未變現增值 / (減值) 歐元 |
|-------|-----|--------------------------------|-------------|------------|-----------------------|
| 12 | AUD | Australian 3 Year Bond | 2018 年 9 月 | 831,029 | 5,857 |
| (12) | AUD | Australian 10 Year Bond | 2018 年 9 月 | 974,280 | (11,410) |
| 1 | CHF | Swiss Market Index | 2018 年 9 月 | 79,559 | (568) |
| 8 | EUR | Euro BOBL | 2018 年 9 月 | 1,057,920 | (1,860) |
| 8 | EUR | Euro Bund | 2018 年 9 月 | 1,305,520 | (688) |
| 5 | EUR | EURO STOXX 50 Index | 2018 年 9 月 | 169,900 | (2,834) |
| 4 | EUR | Euro Schatz | 2018 年 9 月 | 447,980 | (29) |
| 3 | EUR | Euro-BTP | 2018 年 9 月 | 328,230 | (1,650) |
| (2) | EUR | Euro-BTP | 2018 年 9 月 | 245,460 | (510) |
| (5) | EUR | Euro BUXL | 2018 年 9 月 | 892,900 | (29,240) |
| (11) | EUR | Euro-OAT | 2018 年 9 月 | 1,700,270 | (15,543) |
| (27) | EUR | Dax Index | 2018 年 9 月 | 8,356,162 | 182,175 |
| (338) | EUR | EURO STOXX 50 Index | 2018 年 9 月 | 11,485,240 | 124,267 |
| 1 | GBP | FTSE 100 Index | 2018 年 9 月 | 83,229 | (1,967) |
| (27) | GBP | FTSE 100 Index | 2018 年 9 月 | 2,247,182 | 58,423 |
| 34 | JPY | TOPIX Index | 2018 年 9 月 | 4,557,643 | (89,067) |
| 2 | JPY | Nikkei 225 (Yen) | 2018 年 9 月 | 176,663 | 1,093 |
| (1) | JPY | Japanese 10 Year Bond (OSE) | 2018 年 9 月 | 1,165,759 | 2,714 |
| 74 | USD | NASDAQ 100 E-Mini Index | 2018 年 9 月 | 9,747,582 | 541,334 |
| 6 | USD | S&P 500 E-Mini Index | 2018 年 9 月 | 747,796 | 21,845 |
| (93) | USD | S&P 500 E-Mini Index | 2018 年 9 月 | 11,590,832 | (498,611) |
| (7) | CAD | Canadian 10 Year Bond | 2018 年 12 月 | 621,178 | (1,521) |
| (15) | GBP | Long Gilt | 2018 年 12 月 | 2,045,537 | (1,237) |
| 141 | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 13,738,763 | 1,982 |
| 63 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 6,514,169 | (8,453) |
| 31 | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 4,261,360 | 6,857 |
| 24 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 2,481,588 | 2,645 |
| 20 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 3,631,671 | - |
| 7 | USD | US Long Bond (CBT) | 2018 年 12 月 | 869,759 | 1,128 |
| (9) | USD | 90 Day Euro \$ | 2020 年 12 月 | 1,876,611 | 97 |
| 總 | | | | 94,231,772 | 285,229 |

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 | 市值 歐元 |
|-----|-----------------|--|-----------------|------------|-----------------------|----------|
| IFS | GBP 240,000 | Fund provides default protection on UKRPI + Obps; and receives Fixed 3.3275% | Credit Suisse | 15/1/2023 | 50 | 50 |
| IFS | GBP 250,000 | Fund provides default protection on UKRPI + Obps; and receives Fixed 3.296% | Credit Suisse | 15/5/2023 | (935) | (935) |
| IRS | BRL 89,975 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (420) | (420) |
| IRS | INR 14,438,400 | Fund receives Fixed 7.122%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (2,473) | (2,473) |
| IRS | INR 15,641,600 | Fund receives Fixed 7.163%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (2,365) | (2,365) |
| IRS | CNY 1,760,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.118% | Bank of America | 19/12/2023 | 1,413 | 1,413 |
| IRS | CNY 2,572,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.19% | Bank of America | 19/12/2023 | 999 | 999 |
| IRS | CNY 1,320,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.23% | Bank of America | 19/12/2023 | 209 | 208 |
| IRS | BRL 189,301 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (4,016) | (4,016) |
| IRS | BRL 8,747 | Fund receives Fixed 10.7%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (131) | (131) |
| IRS | BRL 109,819 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (1,542) | (1,542) |
| IRS | BRL 69,863 | Fund receives Fixed 10.9%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (895) | (895) |
| IRS | BRL 49,787 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (615) | (615) |
| IRS | JPY 22,500,000 | Fund receives Fixed 0.142%; and pays Floating JPY LIBOR 6 Month | Barclays | 19/9/2023 | (74) | (74) |
| IRS | JPY 13,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.343% | Barclays | 19/9/2028 | 336 | 336 |
| IRS | PLN 1,040,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.01% | Barclays | 19/9/2028 | (2,349) | (2,349) |
| IRS | JPY 340,475,000 | Fund receives Fixed 0.1453%; and pays Floating JPY LIBOR 6 Month | BNP Paribas | 19/9/2023 | (679) | (679) |
| IRS | JPY 171,390,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3467% | BNP Paribas | 19/9/2028 | 3,940 | 3,940 |

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 | 市值 歐元 |
|-----|-----------------|---|----------------|------------|-----------------------|----------|
| IRS | JPY 27,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.393% | BNP Paribas | 19/12/2028 | 99 | 99 |
| IRS | INR 4,882,500 | Fund receives Fixed 7.1975%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (656) | (656) |
| IRS | CNY 1,930,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.25% | Citibank | 19/12/2023 | 82 | 82 |
| IRS | PLN 1,430,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.103% | Citibank | 19/9/2028 | (5,924) | (5,924) |
| IRS | GBP 20,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.21516% | Credit Suisse | 1/6/2023 | 56 | 116 |
| IRS | CHF 100,000 | Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month | Credit Suisse | 12/8/2024 | 4,987 | 4,987 |
| IRS | USD 100,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0085% | Credit Suisse | 15/11/2043 | (1,225) | (1,225) |
| IRS | EUR 90,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 980 | 1,105 |
| IRS | EUR 50,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 1,236 | 1,236 |
| IRS | CNY 857,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.1825% | Deutsche Bank | 19/12/2023 | 370 | 370 |
| IRS | JPY 116,000,000 | Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 22/1/2023 | 431 | 431 |
| IRS | PLN 870,000 | Fund receives Fixed 2.496%; and pays Floating PLN WIBOR 6 Month | Goldman Sachs | 19/9/2023 | 523 | 523 |
| IRS | JPY 55,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355% | Goldman Sachs | 22/1/2028 | (497) | (497) |
| IRS | ZAR 1,480,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.28% | Goldman Sachs | 19/9/2028 | 1,411 | 1,411 |
| IRS | EUR 50,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 1,441 | 1,441 |
| IRS | PLN 940,000 | Fund receives Fixed 2.427%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | (143) | (143) |
| IRS | PLN 950,000 | Fund receives Fixed 2.52%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | 819 | 819 |
| IRS | CNY 2,200,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.185% | JP Morgan | 19/12/2023 | 918 | 918 |
| IRS | PLN 800,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.9775% | JP Morgan | 19/9/2028 | (1,280) | (1,280) |
| IRS | PLN 900,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.02% | JP Morgan | 19/9/2028 | (2,215) | (2,215) |
| IRS | ZAR 3,280,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 2,350 | 2,350 |
| IRS | GBP 400,000 | Fund receives Fixed 1.1425%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 19/4/2020 | 554 | 554 |
| IRS | GBP 350,000 | Fund receives Fixed 1.0215%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 10/5/2020 | (261) | (261) |
| IRS | GBP 40,000 | Fund receives Fixed 0.93599%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 1/6/2020 | (69) | (95) |
| IRS | GBP 140,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.412% | Merrill Lynch | 19/4/2023 | (583) | (583) |
| IRS | GBP 130,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.332% | Merrill Lynch | 10/5/2023 | (27) | (27) |
| IRS | GBP 190,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6556% | Merrill Lynch | 17/5/2028 | (3,107) | (2,420) |
| IRS | GBP 70,000 | Fund receives Fixed 1.75522%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 17/5/2048 | 2,818 | 2,254 |
| IRS | GBP 260,000 | Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month | Morgan Stanley | 20/12/2019 | (708) | (708) |
| IRS | GBP 100,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.07% | Morgan Stanley | 20/12/2022 | 1,078 | 1,078 |
| IRS | JPY 26,000,000 | Fund receives Fixed 0.146%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 9/8/2023 | 33 | 33 |
| IRS | JPY 33,025,000 | Fund receives Fixed 0.143%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 19/9/2023 | (95) | (95) |
| IRS | INR 9,765,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (1,539) | (1,539) |
| IRS | JPY 13,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835% | Morgan Stanley | 9/8/2028 | (154) | (154) |
| IRS | JPY 14,610,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.339% | Morgan Stanley | 19/9/2028 | 423 | 423 |
| TRS | USD 3,281,127 | Fund receives Barclays WSEX Strategy + 0bps; and pays Fixed 0.6% | Barclays | 14/12/2018 | 20,135 | 20,135 |
| TRS | EUR 9,868,031 | Fund receives European Share Buyback Basket Index + 0bps; and pays EUR EURIBOR 3 Month BBA + 15bps | BNP Paribas | 31/10/2018 | 891,218 | 891,218 |
| TRS | EUR 497,300 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | BNP Paribas | 20/12/2019 | 29,540 | 29,540 |
| TRS | EUR 363,300 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | BNP Paribas | 20/12/2019 | 23,741 | 21,580 |
| TRS | USD 842,500 | Fund receives US Dispersion Strategy + 0bps; and pays Fixed 0% | BNP Paribas | 17/1/2020 | 12,351 | 7,023 |

貝萊德多元資產基金 (BGF Flexible Multi-Asset Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 歐元 | 市值 歐元 |
|----------------------------------|---------------|---|------------------|------------|-----------------------|-----------|
| TRS | USD 842,500 | Fund receives S&P 500 Stocks vs Index Vol Sw + 0bps; and pays Fixed 0% | BNP Paribas | 17/1/2020 | 7,023 | 7,022 |
| TRS | USD 784,400 | Fund receives US Dispersion Strategy + 0bps; and pays Fixed 0% | BNP Paribas | 17/1/2020 | 6,538 | 6,538 |
| TRS | USD 9,162 | Fund receives USD LIBOR 6 Month BBA + 20bps; and pays Global Brands Basket Index + 0bps | Citibank | 31/8/2018 | 2,377,487 | 2,177,876 |
| TRS | USD 3,337,977 | Fund receives Commodity Momentum Strategy + 0bps; and pays Fixed 0% | Citibank | 9/5/2019 | (139,676) | (139,676) |
| TRS | USD 12,004 | Fund receives MSCI Japan Small Cap Net Index + 0bps; and pays USD LIBOR 3 Month BBA - 5bps | Citibank | 4/6/2019 | (154,768) | (178,057) |
| TRS | EUR 453,760 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | Deutsche Bank | 21/12/2018 | 25,790 | 44,559 |
| TRS | EUR 337,600 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | JP Morgan | 21/12/2018 | 51,383 | 51,383 |
| TRS | EUR 490,300 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | JP Morgan | 20/12/2019 | (5,884) | (5,884) |
| TRS | EUR 3,072,741 | Fund receives BRDS Quality Europe Long/Short EUR + 0bps; and pays Fixed 0% | JP Morgan | 5/7/2021 | 110,204 | 110,204 |
| TRS | USD 3,554,657 | Fund receives BRDS Quality US Long/Short USD + 0bps; and pays Fixed 0% | JP Morgan | 5/7/2021 | 86,410 | 86,410 |
| TRS | USD 3,456,478 | Fund receives US Rates Vol Strategy + 0bps; and pays Fixed 0% | Merrill Lynch | 22/3/2019 | (97,365) | (97,365) |
| TRS | EUR 1,228,400 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | Societe Generale | 19/6/2020 | 52,591 | 52,591 |
| VAR | KRW 497,551 | KOSPI 200 Index strike price KRW 19.6 | Citibank | 12/12/2019 | (42,757) | (42,757) |
| VAR | KRW 322,952 | KOSPI 200 Index strike price KRW 20 | Citibank | 12/12/2019 | (31,467) | (31,467) |
| VAR | USD 458 | S&P 500 Index strike price USD 19.8 | Citibank | 20/12/2019 | 39,313 | 39,313 |
| VAR | USD 299 | S&P 500 Index strike price USD 20.2 | Citibank | 20/12/2019 | 29,488 | 29,488 |
| VAR | JPY 17,768 | NIKKEI 225 Index strike price JPY 26.5 | Merrill Lynch | 13/12/2019 | (55,338) | (55,338) |
| VAR | GBP 156 | FTSE 100 Index strike price GBP 21.5 | Merrill Lynch | 20/12/2019 | 47,174 | 47,174 |
| VAR | JPY 30,577 | NIKKEI 225 Index strike price JPY 21.7 | Societe Generale | 13/12/2019 | (30,300) | (30,300) |
| VAR | JPY 60,047 | NIKKEI 225 Index strike price JPY 21.9 | Societe Generale | 13/12/2019 | (63,594) | (63,594) |
| VAR | JPY 29,887 | NIKKEI 225 Index strike price JPY 22 | Societe Generale | 13/12/2019 | (32,672) | (32,672) |
| VAR | JPY 29,219 | NIKKEI 225 Index strike price JPY 22.975 | Societe Generale | 13/12/2019 | (43,952) | (43,952) |
| VAR | JPY 52,047 | NIKKEI 225 Index strike price JPY 23.925 | Societe Generale | 13/12/2019 | (98,908) | (98,908) |
| VAR | JPY 25,756 | NIKKEI 225 Index strike price JPY 23.98 | Societe Generale | 13/12/2019 | (50,192) | (50,192) |
| VAR | JPY 50,263 | NIKKEI 225 Index strike price JPY 24.2 | Societe Generale | 13/12/2019 | (102,239) | (102,239) |
| VAR | JPY 49,691 | NIKKEI 225 Index strike price JPY 24.3 | Societe Generale | 13/12/2019 | (107,146) | (107,146) |
| VAR | JPY 49,410 | NIKKEI 225 Index strike price JPY 25 | Societe Generale | 13/12/2019 | (121,488) | (121,488) |
| VAR | JPY 24,584 | NIKKEI 225 Index strike price JPY 25.1 | Societe Generale | 13/12/2019 | (61,512) | (61,512) |
| VAR | JPY 47,361 | NIKKEI 225 Index strike price JPY 26.96 | Societe Generale | 13/12/2019 | (156,402) | (156,402) |
| VAR | GBP 281 | FTSE 100 Index strike price GBP 16.7 | Societe Generale | 20/12/2019 | 20,614 | 20,614 |
| VAR | GBP 550 | FTSE 100 Index strike price GBP 16.9 | Societe Generale | 20/12/2019 | 44,575 | 44,575 |
| VAR | GBP 274 | FTSE 100 Index strike price GBP 17 | Societe Generale | 13/12/2019 | 23,241 | 23,241 |
| VAR | GBP 257 | FTSE 100 Index strike price GBP 17.975 | Societe Generale | 20/12/2019 | 32,165 | 32,165 |
| VAR | GBP 460 | FTSE 100 Index strike price GBP 18.925 | Societe Generale | 20/12/2019 | 77,063 | 77,063 |
| VAR | GBP 230 | FTSE 100 Index strike price GBP 18.98 | Societe Generale | 20/12/2019 | 39,537 | 39,537 |
| VAR | GBP 458 | FTSE 100 Index strike price GBP 19.2 | Societe Generale | 20/12/2019 | 83,062 | 83,062 |
| VAR | GBP 451 | FTSE 100 Index strike price GBP 19.3 | Societe Generale | 20/12/2019 | 87,292 | 87,292 |
| VAR | GBP 447 | FTSE 100 Index strike price GBP 20 | Societe Generale | 20/12/2019 | 100,678 | 100,678 |
| VAR | GBP 223 | FTSE 100 Index strike price GBP 20.1 | Societe Generale | 20/12/2019 | 51,346 | 51,346 |
| VAR | GBP 412 | FTSE 100 Index strike price GBP 21.96 | Societe Generale | 20/12/2019 | 134,356 | 134,356 |
| 總金額 (EUR 標的曝險 - EUR 107,309,766) | | | | | 3,101,234 | 2,889,894 |

IFS: 通漲交換
IRS: 利率交換
TRS: 總回報交換
VAR: 方差交換

2018 年八月 31 日的購買期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現減值 歐元 | 市值 歐元 |
|--------------------------------|-----------|-------------------------|-----------------|-----------|------------|-------------|----------|
| 58 | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 14/12/2018 | (2,192) | 9,968 |
| 196 | Put | EURO STOXX 50 Index | Exchange Traded | EUR 3,325 | 21/9/2018 | (45,147) | 40,180 |
| 40 | Put | S&P 500 Index | Exchange Traded | USD 2,825 | 21/9/2018 | (47,108) | 30,076 |
| 總金額 (EUR 標的曝險 - EUR 7,459,962) | | | | | | (94,447) | 80,224 |

貝萊德環球資產配置基金 (BGF Global Allocation Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 12,443 | New Oriental Education & Technology Group Inc ADR | 980,259 | 0.01 |
| 11,750,857 | 美國 iShares Gold Trust - ETF ⁻ | 135,487,381 | 0.78 | 532,300 | Ping An Healthcare and Technology Co Ltd | 3,014,424 | 0.02 |
| 630,788 | SPDR Gold Shares - ETF* | 71,821,522 | 0.42 | 18,000 | Sands China Ltd | 87,831 | 0.00 |
| 基金總額 | | 207,308,903 | 1.20 | 19,365 | SINA Corp/China | 1,369,493 | 0.01 |
| 普通/優先股 (股份) | | | | 2,813,900 | Tencent Holdings Ltd* | 121,888,765 | 0.70 |
| 澳大利亞 | | | | 28,000 | Tingyi Cayman Islands Holding Corp | 50,013 | 0.00 |
| 30,849 | AGL Energy Ltd | 462,509 | 0.01 | 7,085,000 | Want Want China Holdings Ltd* | 5,785,941 | 0.03 |
| 47,710 | AMP Ltd | 114,971 | 0.00 | 805,500 | WH Group Ltd | 607,524 | 0.00 |
| 6,121 | Rio Tinto Ltd | 321,239 | 0.00 | 771,000 | Wharf Real Estate Investment Co Ltd | 5,112,711 | 0.03 |
| 45,043 | Stockland (Reit) | 134,218 | 0.00 | | | 230,615,114 | 1.33 |
| 8,291 | Wesfarmers Ltd | 307,769 | 0.00 | 中國 | | | |
| 17,534 | Woolworths Group Ltd | 358,014 | 0.00 | 588,000 | Agricultural Bank of China Ltd 'H' | 284,667 | 0.00 |
| | | 1,698,720 | 0.01 | 169,000 | BAIC Motor Corp Ltd 'H' | 142,104 | 0.00 |
| 比利時 | | | | 288,000 | Bank of China Ltd 'H' | 129,522 | 0.00 |
| 646,549 | Anheuser-Busch InBev SA/NV | 60,816,674 | 0.35 | 6,114,000 | Beijing Capital International Airport Co Ltd 'H'* | 6,511,901 | 0.04 |
| 百慕達 | | | | 234,000 | China CITIC Bank Corp Ltd 'H' | 146,079 | 0.00 |
| 596,000 | CK Infrastructure Holdings Ltd* | 4,358,472 | 0.02 | 860,000 | China Communications Services Corp Ltd 'H' | 712,177 | 0.01 |
| 22,100 | Hongkong Land Holdings Ltd | 152,932 | 0.00 | 375,000 | China Construction Bank Corp 'H' | 332,041 | 0.00 |
| 127,500 | Jardine Matheson Holdings Ltd | 8,047,800 | 0.05 | 176,000 | China National Building Material Co Ltd 'H' | 164,583 | 0.00 |
| | | 12,559,204 | 0.07 | 712,000 | China Petroleum & Chemical Corp 'H' | 715,703 | 0.01 |
| 巴西 | | | | 166,500 | China Shenhua Energy Co Ltd 'H' | 371,218 | 0.00 |
| 3,136,604 | Azul SA ADR* | 50,624,789 | 0.29 | 238,000 | Dongfeng Motor Group Co Ltd 'H' | 265,921 | 0.00 |
| 69,220 | Banco do Brasil SA | 503,605 | 0.01 | 283,200 | Guangzhou Automobile Group Co Ltd 'H' | 307,404 | 0.00 |
| 12,114 | Banco Santander Brasil SA (Unit) | 100,608 | 0.00 | 1,287,000 | Industrial & Commercial Bank of China Ltd 'H' | 947,725 | 0.01 |
| 2,484,361 | Hapvida Participacoes e Investimentos SA | 15,468,644 | 0.09 | 17,000 | PICC Property & Casualty Co Ltd 'H' | 19,146 | 0.00 |
| 539,904 | Itau Unibanco Holding SA (Pref) | 5,482,276 | 0.03 | 15,500 | Ping An Insurance Group Co of China Ltd 'H' | 149,290 | 0.00 |
| 58,584 | JBS SA | 130,982 | 0.00 | 162,000 | Sinopec Shanghai Petrochemical Co Ltd 'H' | 95,146 | 0.00 |
| 2,970,668 | Notre Dame Intermedica Participacoes SA | 18,051,408 | 0.11 | 194,000 | Zhejiang Expressway Co Ltd 'H' | 153,981 | 0.00 |
| 54,819 | Petroleo Brasileiro SA (Pref) | 252,152 | 0.00 | | | 11,448,608 | 0.07 |
| 25,414 | Suzano Papel e Celulose SA | 301,610 | 0.00 | 庫拉索 | | | |
| 9,759 | Vale SA | 127,731 | 0.00 | 365,907 | Schlumberger Ltd | 23,282,662 | 0.13 |
| | | 91,043,805 | 0.53 | 捷克共和國 | | | |
| 加拿大 | | | | 285,485 | CEZ AS | 7,289,032 | 0.04 |
| 2,955 | Bank of Nova Scotia/The | 171,296 | 0.00 | 丹麥 | | | |
| 9,067 | Canadian Natural Resources Ltd | 312,273 | 0.00 | 10,440 | Carlsberg A/S | 1,278,652 | 0.01 |
| 1,130,798 | Enbridge Inc | 39,058,058 | 0.23 | 25,357 | Danske Bank A/S | 746,721 | 0.00 |
| 6,345,029 | Encana Corp | 84,008,184 | 0.49 | 143,216 | Novo Nordisk A/S | 7,071,222 | 0.04 |
| 28,990 | Husky Energy Inc | 478,111 | 0.00 | | | 9,096,595 | 0.05 |
| 5,821 | Imperial Oil Ltd | 182,412 | 0.00 | 芬蘭 | | | |
| 7,448 | Manulife Financial Corp | 137,761 | 0.00 | 115,028 | Nokia OYJ | 644,538 | 0.00 |
| 12,614 | Nutrien Ltd | 714,777 | 0.01 | 法國 | | | |
| 8,090 | Royal Bank of Canada | 647,768 | 0.00 | 1,333,119 | AXA SA | 33,750,223 | 0.19 |
| 1,062,485 | Suncor Energy Inc* | 43,912,815 | 0.25 | 9,840 | BNP Paribas SA | 578,505 | 0.00 |
| 6,824 | Teck Resources Ltd | 156,107 | 0.00 | 30,505 | Cie de Saint-Gobain | 1,310,279 | 0.01 |
| 963,601 | TransCanada Corp | 41,561,325 | 0.24 | 3,318 | Cie Generale des Etablissements Michelin SCA | 395,003 | 0.00 |
| | | 211,340,887 | 1.22 | 28,460 | Credit Agricole SA | 390,611 | 0.00 |
| 開曼群島 | | | | 1,498,788 | Danone SA | 118,777,987 | 0.68 |
| 130,000 | Agile Group Holdings Ltd | 212,328 | 0.00 | 18,330 | Dassault Aviation SA* | 34,108,261 | 0.20 |
| 519,925 | Alibaba Group Holding Ltd ADR* | 90,898,488 | 0.53 | | | | |
| 1,087 | Baidu Inc ADR | 243,151 | 0.00 | | | | |
| 23,500 | CK Asset Holdings Ltd | 167,511 | 0.00 | | | | |
| 81,000 | Country Garden Holdings Co Ltd | 120,532 | 0.00 | | | | |
| 11,379 | Country Garden Services Holdings Co Ltd | 19,484 | 0.00 | | | | |
| 1,248 | Momo Inc ADR | 56,659 | 0.00 | | | | |

⁻ 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 101,020 | Eiffage SA | 11,431,441 | 0.07 | 5,665,673 | Reliance Industries Ltd | 99,184,483 | 0.57 |
| 49,712 | Engie SA | 732,681 | 0.00 | 3,942,571 | State Bank of India | 17,209,708 | 0.10 |
| 296,026 | Eutelsat Communications SA | 7,037,961 | 0.04 | 9,539 | Titan Co Ltd | 119,953 | 0.00 |
| 2,775 | Kering SA | 1,518,751 | 0.01 | 20,660 | Vedanta Ltd | 66,326 | 0.00 |
| 7,751 | Publicis Groupe SA | 498,625 | 0.00 | 3,690,616 | Yes Bank Ltd | 17,873,872 | 0.10 |
| 629,527 | Safran SA | 82,087,091 | 0.47 | | | | |
| 83,145 | Sanofi | 7,170,701 | 0.04 | | | 261,904,379 | 1.51 |
| 28,532 | Societe Generale SA | 1,170,249 | 0.01 | | | | |
| 691,292 | Sodexo SA* | 71,951,850 | 0.42 | | | | |
| 24,012 | TOTAL SA ADR* | 1,511,796 | 0.01 | 1,028,200 | 印尼 | 1,731,118 | 0.01 |
| 250,452 | Unibail-Rodamco-Westfield | 53,091,643 | 0.31 | 25,373,235 | Bank Central Asia Tbk PT | | |
| | | 427,513,658 | 2.46 | | Siloam International Hospitals Tbk PT | 5,339,920 | 0.03 |
| | | | | | | 7,071,038 | 0.04 |
| | 德國 | | | | 愛爾蘭 | | |
| 2,074 | adidas AG | 518,914 | 0.00 | 20,979 | Accenture Plc 'A' | 3,550,066 | 0.02 |
| 4,519 | Allianz SE | 970,048 | 0.01 | 6,622 | Allergan Plc | 1,270,762 | 0.01 |
| 1,285,720 | Bayer AG | 121,103,932 | 0.70 | 17,891 | Eaton Corp Plc | 1,486,563 | 0.01 |
| 36,255 | Evonik Industries AG | 1,348,836 | 0.01 | 7,680 | Ingersoll-Rand Plc | 779,520 | 0.00 |
| 77,802 | Fraport AG Frankfurt Airport Services Worldwide | 7,015,022 | 0.04 | 54,298 | Medtronic Plc | 5,240,843 | 0.03 |
| 1,871,532 | Fresenius SE & Co KGaA | 143,003,537 | 0.82 | | | 12,327,754 | 0.07 |
| 1,015 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 220,762 | 0.00 | | | | |
| 8,652 | SAP SE | 1,041,688 | 0.01 | | 義大利 | | |
| 34,062 | Vonovia SE | 1,756,388 | 0.01 | 500,233 | Ei Towers SpA | 33,006,847 | 0.19 |
| | | 276,979,127 | 1.60 | 6,953,900 | Enel SpA | 34,530,250 | 0.20 |
| | | | | 35,110 | Eni SpA | 654,549 | 0.00 |
| | 格恩西島 | | | 27,879 | Intesa Sanpaolo SpA | 69,072 | 0.00 |
| 20,226 | Amdocs Ltd | 1,319,747 | 0.01 | 844,425 | Luxottica Group SpA | 56,169,679 | 0.32 |
| | | | | 3,423,102 | RAI Way SpA | 18,423,843 | 0.11 |
| | 香港 | | | 2,223,613 | Snam SpA* | 9,225,021 | 0.05 |
| 105,000 | China Mobile Ltd | 987,238 | 0.01 | 24,826,141 | Telecom Italia SpA/Milano | 15,866,765 | 0.09 |
| 24,000 | China Resources Beer Holdings Co Ltd | 102,125 | 0.00 | 1,389,413 | Telecom Italia SpA/Milano | 779,017 | 0.01 |
| 185,000 | CITIC Ltd | 263,034 | 0.00 | 24,656 | UniCredit SpA | 357,167 | 0.00 |
| 717,500 | CLP Holdings Ltd | 8,432,656 | 0.05 | | | 169,082,210 | 0.97 |
| 752,000 | CNOOC Ltd | 1,329,791 | 0.01 | | 日本 | | |
| 325,000 | Fosun International Ltd | 587,960 | 0.00 | 3,113,600 | Ajinomoto Co Inc* | 52,996,256 | 0.31 |
| 71,000 | Galaxy Entertainment Group Ltd | 525,546 | 0.00 | 164,800 | Alfresa Holdings Corp* | 4,145,099 | 0.02 |
| 2,724,000 | Hang Lung Properties Ltd | 5,379,165 | 0.03 | 127,500 | Alpine Electronics Inc* | 2,842,155 | 0.02 |
| 3,256,000 | HKT Trust & HKT Ltd | 4,206,283 | 0.03 | 2,129,500 | Asahi Kasei Corp* | 31,326,071 | 0.18 |
| 4,100 | Hong Kong Exchanges & Clearing Ltd | 116,693 | 0.00 | 3,246,300 | Astellas Pharma Inc | 55,137,739 | 0.32 |
| 656,010 | I-CABLE Communications Ltd | 7,438 | 0.00 | 706,400 | Bridgestone Corp* | 26,093,547 | 0.15 |
| 758,000 | Link REIT (Unit) (Reit) | 7,551,827 | 0.04 | 139,600 | Canon Marketing Japan Inc* | 2,961,957 | 0.02 |
| 25,500 | MTR Corp Ltd | 131,412 | 0.00 | 167,800 | COMSYS Holdings Corp* | 4,565,832 | 0.03 |
| 533,000 | Power Assets Holdings Ltd | 3,738,184 | 0.02 | 625,100 | Daicel Corp* | 7,091,293 | 0.04 |
| 2,268,000 | Sino Land Co Ltd | 3,843,004 | 0.02 | 222,000 | Daikin Industries Ltd* | 28,389,877 | 0.16 |
| 5,451,582 | Sun Hung Kai Properties Ltd | 80,914,168 | 0.47 | 3,800 | Daiwa House Industry Co Ltd* | 116,224 | 0.00 |
| 492,000 | Swire Pacific Ltd* | 5,563,006 | 0.03 | 1,620,270 | Denso Corp* | 78,304,650 | 0.45 |
| 957,000 | Wharf Holdings Ltd/The | 2,731,090 | 0.02 | 87,300 | Dowa Holdings Co Ltd* | 2,619,670 | 0.02 |
| | | 126,410,620 | 0.73 | 925,461 | East Japan Railway Co* | 83,980,969 | 0.48 |
| | | | | 8,500 | Eisai Co Ltd | 771,716 | 0.00 |
| | 印度 | | | 97,500 | Exedy Corp | 3,075,335 | 0.02 |
| 1,491,555 | Coal India Ltd | 6,013,432 | 0.04 | 39,000 | Fujitsu Ltd | 286,187 | 0.00 |
| 29,149 | HCL Technologies Ltd | 430,066 | 0.00 | 670,000 | GS Yuasa Corp* | 3,313,569 | 0.02 |
| 147,227 | Hero MotoCorp Ltd | 6,754,160 | 0.04 | 291,200 | Hino Motors Ltd* | 3,074,807 | 0.02 |
| 208,818 | Hindustan Petroleum Corp Ltd | 747,227 | 0.00 | 221,900 | Hitachi Chemical Co Ltd* | 4,670,104 | 0.03 |
| 11,924 | Hindustan Unilever Ltd | 299,268 | 0.00 | 221,000 | Hitachi Ltd | 1,447,006 | 0.01 |
| 1,831,422 | Housing Development Finance Corp Ltd | 49,989,133 | 0.29 | 898,791 | Hoya Corp* | 52,700,200 | 0.30 |
| 58,254 | Indian Oil Corp Ltd | 127,758 | 0.00 | 16,300 | Inpex Corp | 178,733 | 0.00 |
| 7,451 | Infosys Ltd | 151,392 | 0.00 | 2,111,900 | Japan Airlines Co Ltd | 76,333,742 | 0.44 |
| 23,126 | JSW Steel Ltd | 129,233 | 0.00 | 198,000 | Japan Aviation Electronics Industry Ltd* | 3,631,028 | 0.02 |
| 1,959,318 | Kotak Mahindra Bank Ltd | 35,559,927 | 0.21 | | | | |
| 176,603 | Maruti Suzuki India Ltd | 22,649,607 | 0.13 | 12,600 | Japan Post Holdings Co Ltd | 150,102 | 0.00 |
| 1,811,597 | Oil & Natural Gas Corp Ltd | 4,598,834 | 0.03 | 11,600 | JFE Holdings Inc | 254,550 | 0.00 |
| | | | | 13,000 | Kajima Corp | 93,859 | 0.00 |
| | | | | 152,300 | Kamigumi Co Ltd* | 3,100,842 | 0.02 |
| | | | | 4,100 | Kansai Electric Power Co Inc/The | 58,926 | 0.00 |
| | | | | 227,700 | KDDI Corp* | 6,043,642 | 0.04 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|-------------------------------------|---------------|----------|------------------------------------|-------------------------------------|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 11,200 | Keyence Corp* | 6,356,826 | 0.04 | | | | |
| 508,800 | Kinden Corp* | 8,049,515 | 0.05 | | | | |
| 3,200 | Kintetsu Group Holdings Co Ltd | 125,915 | 0.00 | | | | |
| 3,700 | Kirin Holdings Co Ltd | 91,744 | 0.00 | | | | |
| 756,700 | Koito Manufacturing Co Ltd* | 46,916,019 | 0.27 | | | | |
| 209,900 | Kuraray Co Ltd* | 3,053,642 | 0.02 | | | | |
| 82,800 | Kyudenko Corp* | 3,160,905 | 0.02 | | | | |
| 120,700 | Mabuchi Motor Co Ltd* | 5,016,232 | 0.03 | | | | |
| 201,500 | Maeda Road Construction Co Ltd | 3,918,889 | 0.02 | | | | |
| 188,800 | Medipal Holdings Corp* | 3,818,427 | 0.02 | | | | |
| 13,000 | Mitsubishi Chemical Holdings Corp | 116,854 | 0.00 | | | | |
| 6,775,300 | Mitsubishi Electric Corp* | 91,719,246 | 0.53 | | | | |
| 4,500 | Mitsubishi Heavy Industries Ltd | 167,565 | 0.00 | | | | |
| 6,500 | Mitsubishi Tanabe Pharma Corp | 108,700 | 0.00 | | | | |
| 14,600 | Mitsubishi UFJ Financial Group Inc | 88,387 | 0.00 | | | | |
| 4,300 | Mitsui & Co Ltd | 71,890 | 0.00 | | | | |
| 2,500 | MS&AD Insurance Group Holdings Inc | 77,050 | 0.00 | | | | |
| 474,640 | Murata Manufacturing Co Ltd* | 82,180,130 | 0.47 | | | | |
| 214,000 | Nichias Corp* | 2,790,759 | 0.02 | | | | |
| 1,100 | Nintendo Co Ltd | 398,682 | 0.00 | | | | |
| 196,500 | Nippo Corp | 3,660,268 | 0.02 | | | | |
| 117,980 | Nippon Telegraph & Telephone Corp | 5,270,530 | 0.03 | | | | |
| 380,900 | Nippon Television Holdings Inc | 6,325,130 | 0.04 | | | | |
| 1,220,200 | Nitto Denko Corp* | 95,012,740 | 0.55 | | | | |
| 186,006 | Okumura Corp* | 5,665,541 | 0.03 | | | | |
| 8,100 | Ono Pharmaceutical Co Ltd | 213,456 | 0.00 | | | | |
| 5,500 | Oracle Corp Japan* | 463,111 | 0.00 | | | | |
| 7,700 | Otsuka Holdings Co Ltd | 362,120 | 0.00 | | | | |
| 44,200 | Panasonic Corp | 529,139 | 0.00 | | | | |
| 471,950 | Rohm Co Ltd | 42,720,626 | 0.25 | | | | |
| 215,500 | Seino Holdings Co Ltd* | 3,308,204 | 0.02 | | | | |
| 68,400 | Seven & i Holdings Co Ltd | 2,793,286 | 0.02 | | | | |
| 29,100 | Shimamura Co Ltd* | 2,697,144 | 0.02 | | | | |
| 783,294 | Shin-Etsu Chemical Co Ltd* | 73,695,598 | 0.42 | | | | |
| 9,200 | Shionogi & Co Ltd* | 536,034 | 0.00 | | | | |
| 5,000 | Shiseido Co Ltd | 353,053 | 0.00 | | | | |
| 14,400 | Sony Corp | 824,974 | 0.00 | | | | |
| 99,000 | Stanley Electric Co Ltd | 3,435,360 | 0.02 | | | | |
| 3,329,810 | Subaru Corp* | 99,198,627 | 0.57 | | | | |
| 105,000 | Sumitomo Chemical Co Ltd | 597,942 | 0.00 | | | | |
| 7,480 | Sumitomo Mitsui Financial Group Inc | 295,744 | 0.00 | | | | |
| 83,600 | Suzuken Co Ltd/Aichi Japan* | 3,810,117 | 0.02 | | | | |
| 1,518,648 | Suzuki Motor Corp* | 99,091,432 | 0.57 | | | | |
| 3,900 | Taisei Corp | 174,929 | 0.00 | | | | |
| 193,100 | Takeda Pharmaceutical Co Ltd | 8,108,789 | 0.05 | | | | |
| 223,800 | Toagosei Co Ltd | 2,550,963 | 0.01 | | | | |
| 910,800 | Toda Corp* | 6,345,721 | 0.04 | | | | |
| 126,300 | Toho Co Ltd/Tokyo* | 3,886,856 | 0.02 | | | | |
| 2,177,656 | Tokyo Gas Co Ltd* | 51,746,481 | 0.30 | | | | |
| 576,600 | Tokyo Steel Manufacturing Co Ltd* | 4,626,122 | 0.03 | | | | |
| 2,294,900 | Toray Industries Inc* | 17,266,895 | 0.10 | | | | |
| 191,000 | Toshiba Corp | 572,285 | 0.00 | | | | |
| 877,023 | Toyota Industries Corp* | 49,785,436 | 0.29 | | | | |
| 277,100 | TV Asahi Holdings Corp | 5,169,133 | 0.03 | | | | |
| 1,153,480 | Ube Industries Ltd | 29,429,072 | 0.17 | | | | |
| 9,000 | Unicharm Corp | 295,005 | 0.00 | | | | |
| 600 | Yakult Honsha Co Ltd | 42,778 | 0.00 | | | | |
| 117,700 | Yamato Kogyo Co Ltd* | 3,388,503 | 0.02 | | | | |
| | | 1,432,232,208 | 8.25 | | | | |
| 13,314 | 賴比瑞亞 Royal Caribbean Cruises Ltd* | 1,630,033 | 0.01 | | | | |
| 3,261 | 盧森堡 ArcelorMittal | 98,193 | 0.00 | | | | |
| | | | | 1,307,900 | 馬來西亞 Malaysia Airports Holdings Bhd | 2,975,758 | 0.02 |
| | | | | 355,596 | 墨西哥 Cemex SAB de CV | 251,898 | 0.00 |
| | | | | 6,142 | Grupo Financiero Banorte SAB de CV | 41,696 | 0.00 |
| | | | | 34,188 | Wal-Mart de Mexico SAB de CV | 94,690 | 0.00 |
| | | | | | | 388,284 | 0.00 |
| | | | | 1,173,214 | 荷蘭 ABN AMRO Group NV* | 31,811,328 | 0.19 |
| | | | | 3,866,971 | ING Groep NV* | 52,452,851 | 0.30 |
| | | | | 2,689 | Koninklijke DSM NV | 281,945 | 0.00 |
| | | | | 3,491,972 | Koninklijke Philips NV | 156,228,139 | 0.90 |
| | | | | | | 240,774,263 | 1.39 |
| | | | | 5,465 | 挪威 DNB ASA | 112,058 | 0.00 |
| | | | | 36,483 | Equinor ASA | 940,440 | 0.01 |
| | | | | | | 1,052,498 | 0.01 |
| | | | | 5,106 | 巴拿馬 Carnival Corp | 314,683 | 0.00 |
| | | | | 72,671 | 波蘭 PGE Polska Grupa Energetyczna SA | 175,859 | 0.00 |
| | | | | 230,641 | 葡萄牙 Jeronimo Martins SGPS SA | 3,473,117 | 0.02 |
| | | | | 2,193,194 | NOS SGPS SA | 12,577,560 | 0.07 |
| | | | | | | 16,050,677 | 0.09 |
| | | | | 30,212,850 | 新加坡 CapitaLand Ltd | 75,558,802 | 0.43 |
| | | | | 2,691,100 | ComfortDelGro Corp Ltd | 4,493,291 | 0.03 |
| | | | | 746,400 | Genting Singapore Ltd | 582,311 | 0.00 |
| | | | | 2,682,000 | Singapore Telecommunications Ltd* | 6,316,268 | 0.04 |
| | | | | | | 86,950,672 | 0.50 |
| | | | | 11,031 | 南非 MTN Group Ltd* | 66,894 | 0.00 |
| | | | | 402 | Naspers Ltd | 89,652 | 0.00 |
| | | | | 257,329 | Old Mutual Ltd | 531,784 | 0.01 |
| | | | | 7,169 | Tiger Brands Ltd | 140,063 | 0.00 |
| | | | | | | 828,393 | 0.01 |
| | | | | 66,534 | 韓國 Coway Co Ltd | 5,463,062 | 0.03 |
| | | | | 821,566 | Doosan Bobcat Inc | 26,274,757 | 0.15 |
| | | | | 787 | E-MART Inc | 151,652 | 0.00 |
| | | | | 13,329 | Hana Financial Group Inc | 511,295 | 0.00 |
| | | | | 27,960 | Industrial Bank of Korea | 374,257 | 0.00 |
| | | | | 5,864 | KB Financial Group Inc | 272,352 | 0.00 |
| | | | | 374,361 | KT&G Corp | 33,967,081 | 0.20 |
| | | | | 25,327 | LG Chem Ltd | 8,327,432 | 0.05 |
| | | | | 229 | Lotte Chemical Corp | 65,008 | 0.00 |
| | | | | 3,512 | NCSOFT Corp | 1,222,567 | 0.01 |
| | | | | 28,653 | POSCO | 8,404,261 | 0.05 |
| | | | | 21,338 | Samsung Electronics Co Ltd (Pref) | 761,010 | 0.00 |
| | | | | 951,490 | Samsung Electronics Co Ltd | 41,413,722 | 0.24 |
| | | | | 20,823 | Shinhan Financial Group Co Ltd | 815,598 | 0.01 |
| | | | | 3,302 | SK Hynix Inc | 246,208 | 0.00 |
| | | | | 938 | SK Innovation Co Ltd | 162,632 | 0.00 |
| | | | | 27,440 | SK Telecom Co Ltd | 6,470,825 | 0.04 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|--------------------|-------------|------------------------------------|----|--------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 37,843 | S-Oil Corp | 4,062,559 | 0.02 | | | | |
| 23,026 | Woori Bank | 337,173 | 0.00 | | | | |
| | | 139,303,451 | 0.80 | | | | |
| | 西班牙 | | | | | | |
| 939 | Amadeus IT Group SA | 87,725 | 0.00 | | | | |
| 208,045 | Banco Bilbao Vizcaya Argentaria SA | 1,305,437 | 0.01 | | | | |
| 71,022 | CaixaBank SA | 322,251 | 0.00 | | | | |
| 2,090,952 | Cellnex Telecom SA* | 53,970,227 | 0.31 | | | | |
| 27,989 | Repsol SA | 540,848 | 0.00 | | | | |
| | | 56,226,488 | 0.32 | | | | |
| | 瑞典 | | | | | | |
| 11,201 | Essity AB | 292,096 | 0.00 | | | | |
| 31,678 | Sandvik AB | 556,749 | 0.01 | | | | |
| 35,625 | Telefonaktiebolaget LM Ericsson 'B' | 301,959 | 0.00 | | | | |
| 22,182 | Volvo AB | 385,109 | 0.00 | | | | |
| | | 1,535,913 | 0.01 | | | | |
| | 瑞士 | | | | | | |
| 408,483 | Chubb Ltd | 54,924,624 | 0.32 | | | | |
| 8,238 | Cie Financiere Richemont SA | 728,867 | 0.00 | | | | |
| 1,395,827 | Nestle SA | 117,129,604 | 0.68 | | | | |
| 7,494 | Novartis AG | 624,521 | 0.00 | | | | |
| 4,391 | Roche Holding AG | 1,092,937 | 0.01 | | | | |
| 215 | SGS SA | 566,322 | 0.00 | | | | |
| 2,431 | Swatch Group AG/The | 195,841 | 0.00 | | | | |
| 4,677 | Swiss Re AG | 421,238 | 0.00 | | | | |
| 4,725,387 | UBS Group AG | 73,745,192 | 0.43 | | | | |
| | | 249,429,146 | 1.44 | | | | |
| | 台灣 | | | | | | |
| 4,088,000 | Cathay Financial Holding Co Ltd | 7,000,774 | 0.04 | | | | |
| 2,102,160 | Cheng Shin Rubber Industry Co Ltd | 3,209,875 | 0.02 | | | | |
| 10,649,000 | Chunghua Telecom Co Ltd | 37,617,335 | 0.22 | | | | |
| 6,302,000 | Far EasTone Telecommunications Co Ltd | 15,018,928 | 0.09 | | | | |
| 1,416,000 | Formosa Chemicals & Fibre Corp | 5,670,454 | 0.03 | | | | |
| 1,100,000 | Formosa Petrochemical Corp | 4,512,453 | 0.03 | | | | |
| 1,606,000 | Formosa Plastics Corp | 5,882,305 | 0.03 | | | | |
| 4,349,000 | Fubon Financial Holding Co Ltd | 7,207,035 | 0.04 | | | | |
| 2,519,500 | Hon Hai Precision Industry Co Ltd | 6,603,280 | 0.04 | | | | |
| 2,016,000 | Nan Ya Plastics Corp | 5,605,287 | 0.03 | | | | |
| 105,000 | Nanya Technology Corp | 238,271 | 0.00 | | | | |
| 76,220 | Taiwan Cooperative Financial Holding Co Ltd | 45,288 | 0.00 | | | | |
| 5,211,000 | Taiwan Mobile Co Ltd | 18,153,246 | 0.11 | | | | |
| 1,094,000 | Taiwan Semiconductor Manufacturing Co Ltd | 9,118,150 | 0.05 | | | | |
| 3,326,000 | Uni-President Enterprises Corp | 8,402,982 | 0.05 | | | | |
| 15,000 | Yageo Corp | 340,876 | 0.00 | | | | |
| | | 134,626,539 | 0.78 | | | | |
| | 泰國 | | | | | | |
| 1,400,500 | Advanced Info Service PCL | 8,643,467 | 0.05 | | | | |
| 3,695,400 | Intouch Holdings PCL | 6,407,385 | 0.04 | | | | |
| 3,100,100 | PTT Global Chemical PCL | 7,743,137 | 0.04 | | | | |
| 456,900 | Siam Cement PCL/The | 6,309,763 | 0.04 | | | | |
| 1,869,600 | Thai Oil PCL | 4,812,515 | 0.03 | | | | |
| | | 33,916,267 | 0.20 | | | | |
| | 土耳其 | | | | | | |
| 6,224 | BIM Birlesik Magazalar AS | 68,815 | 0.00 | | | | |
| 33,995 | Eregli Demir ve Celik Fabrikalari TAS | 60,210 | 0.00 | | | | |
| 160,607 | Turk Hava Yollari AO | 399,752 | 0.00 | | | | |
| 100,869 | Turkiye Is Bankasi AS | 61,388 | 0.00 | | | | |
| | | 590,165 | 0.00 | | | | |
| | 英國 | | | | | | |
| 7,058 | Anglo American Plc | 142,203 | 0.00 | | | | |
| 692 | Aon Plc | 99,828 | 0.00 | | | | |
| 12,194 | Aviva Plc | 77,219 | 0.00 | | | | |
| 111,086 | Barclays Plc | 253,347 | 0.00 | | | | |
| 58,176 | Berkeley Group Holdings Plc | 2,771,115 | 0.02 | | | | |
| 73,101 | BP Plc | 521,406 | 0.00 | | | | |
| 27,255 | GlaxoSmithKline Plc | 557,259 | 0.00 | | | | |
| 77,427 | GW Pharmaceuticals Plc ADR* | 11,265,628 | 0.07 | | | | |
| 7,002,924 | HSBC Holdings Plc | 61,038,388 | 0.35 | | | | |
| 26,151 | Legal & General Group Plc | 86,538 | 0.00 | | | | |
| 1,051,602 | Liberty Global Plc 'A' | 28,603,574 | 0.17 | | | | |
| 9,182 | Liberty Global Plc 'C' | 241,303 | 0.00 | | | | |
| 86,011 | National Grid Plc | 910,863 | 0.01 | | | | |
| 1,751,500 | NMC Health Plc* | 89,312,737 | 0.51 | | | | |
| 4,501,628 | Royal Dutch Shell Plc 'A' | 147,389,032 | 0.85 | | | | |
| 20,341 | Royal Dutch Shell Plc 'A' | 665,812 | 0.00 | | | | |
| 1,029,934 | Royal Dutch Shell Plc ADR | 67,419,480 | 0.39 | | | | |
| 26,323 | Royal Dutch Shell Plc 'B' | 876,293 | 0.01 | | | | |
| 45,770,562 | Vodafone Group Plc | 97,797,505 | 0.56 | | | | |
| 816,308 | Vodafone Group Plc ADR* | 17,656,742 | 0.10 | | | | |
| | | 527,686,272 | 3.04 | | | | |
| | 美國 | | | | | | |
| 41,239 | AbbVie Inc | 3,957,707 | 0.02 | | | | |
| 955,491 | Acadia Healthcare Co Inc* | 39,136,911 | 0.23 | | | | |
| 20,681 | Adobe Systems Inc | 5,500,526 | 0.03 | | | | |
| 64,241 | AES Corp/VA | 882,671 | 0.01 | | | | |
| 27,251 | Aetna Inc | 5,445,022 | 0.03 | | | | |
| 5,177 | Agilent Technologies Inc | 347,636 | 0.00 | | | | |
| 597,923 | Air Products & Chemicals Inc | 99,607,993 | 0.57 | | | | |
| 4,028 | Alliance Data Systems Corp* | 970,627 | 0.01 | | | | |
| 1,535 | Allstate Corp/The | 153,285 | 0.00 | | | | |
| 48,275 | Ally Financial Inc | 1,298,115 | 0.01 | | | | |
| 234,709 | Alphabet Inc | 288,635,740 | 1.66 | | | | |
| 830 | Alphabet Inc 'A' | 1,033,134 | 0.01 | | | | |
| 1,642,414 | Altria Group Inc | 96,688,912 | 0.56 | | | | |
| 112,358 | Amazon.com Inc | 226,502,492 | 1.31 | | | | |
| 25,188 | American Tower Corp (Reit) | 3,779,963 | 0.02 | | | | |
| 14,461 | Ameriprise Financial Inc | 2,051,148 | 0.01 | | | | |
| 23,301 | Amgen Inc | 4,664,627 | 0.03 | | | | |
| 2,527,610 | Anadarko Petroleum Corp | 161,640,660 | 0.93 | | | | |
| 569,552 | Anthem Inc* | 150,270,600 | 0.87 | | | | |
| 1,411,609 | Apple Inc | 321,635,111 | 1.85 | | | | |
| 4,060 | Applied Materials Inc | 175,514 | 0.00 | | | | |
| 21,624 | Archer-Daniels-Midland Co | 1,088,768 | 0.01 | | | | |
| 10,615 | AT&T Inc | 338,937 | 0.00 | | | | |
| 3,861 | Automatic Data Processing Inc | 562,857 | 0.00 | | | | |
| 5,114,245 | Bank of America Corp | 156,751,609 | 0.90 | | | | |
| 27,743 | Bank of New York Mellon Corp/The | 1,440,139 | 0.01 | | | | |
| 204,203 | Baxter International Inc | 15,055,887 | 0.09 | | | | |
| 40,272 | Berkshire Hathaway Inc 'B' | 8,452,287 | 0.05 | | | | |
| 131,601 | Biogen Inc | 46,469,629 | 0.27 | | | | |
| 17,502 | Boeing Co/The | 6,029,614 | 0.03 | | | | |
| 400 | Booking Holdings Inc | 779,496 | 0.00 | | | | |
| 19,193 | Bristol-Myers Squibb Co | 1,160,985 | 0.01 | | | | |
| 25,665 | Capital One Financial Corp | 2,532,879 | 0.01 | | | | |
| 12,027 | Caterpillar Inc | 1,677,887 | 0.01 | | | | |
| 2,127,155 | Charles Schwab Corp/The* | 107,251,155 | 0.62 | | | | |
| 507,241 | Charter Communications Inc | 158,563,537 | 0.91 | | | | |
| 26,570 | Chevron Corp | 3,146,685 | 0.02 | | | | |
| 8,038 | Cigna Corp | 1,521,352 | 0.01 | | | | |
| 64,417 | Cisco Systems Inc | 3,050,789 | 0.02 | | | | |
| 571,581 | Citigroup Capital XIII (Pref) | 15,518,424 | 0.09 | | | | |
| 1,065,225 | Citigroup Inc | 75,417,930 | 0.43 | | | | |
| 3,124,393 | Cloudera Inc* | 46,522,212 | 0.27 | | | | |
| 19,336 | Cognizant Technology Solutions Corp | 1,504,147 | 0.01 | | | | |
| 174,921 | Colgate-Palmolive Co | 11,590,265 | 0.07 | | | | |
| 5,673,801 | Comcast Corp | 209,306,519 | 1.21 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 21,052 | Conagra Brands Inc | 771,345 | 0.00 | 381,517 | Liberty Media Corp-Liberty SiriusXM 'A' | 17,908,408 | 0.10 |
| 10,183 | ConocoPhillips | 744,377 | 0.00 | 639,288 | Liberty Media Corp-Liberty SiriusXM 'C' | 30,123,251 | 0.17 |
| 5,986 | Constellation Brands Inc 'A' | 1,247,602 | 0.01 | 92,501 | Lowe's Cos Inc | 10,034,508 | 0.06 |
| 7,947 | Corning Inc | 265,748 | 0.00 | 247,053 | Mandatory Exchangeable Trust (Pref) | 48,386,565 | 0.28 |
| 6,785 | Costco Wholesale Corp | 1,570,524 | 0.01 | 289,997 | Marathon Petroleum Corp | 23,556,456 | 0.14 |
| 28,140 | CSX Corp | 2,086,581 | 0.01 | 669,111 | Marsh & McLennan Cos Inc | 56,278,926 | 0.32 |
| 1,096 | Cummins Inc | 155,435 | 0.00 | 277,081 | Masco Corp | 10,576,182 | 0.06 |
| 2,662,759 | CVS Health Corp | 199,147,746 | 1.15 | 84,014 | Mastercard Inc | 18,017,642 | 0.10 |
| 3,332 | Danaher Corp | 343,129 | 0.00 | 11,030 | McDonald's Corp | 1,790,500 | 0.01 |
| 9,411 | Dell Technologies Inc Class V | 904,491 | 0.01 | 10,387 | McKesson Corp | 1,338,157 | 0.01 |
| 28,990 | Delta Air Lines Inc | 1,695,625 | 0.01 | 107,344 | Merck & Co Inc | 7,342,330 | 0.04 |
| 36,084 | Discover Financial Services | 2,809,500 | 0.02 | 10,769 | MetLife Inc | 492,574 | 0.00 |
| 92,211 | Dollar General Corp* | 9,813,095 | 0.06 | 2,094,505 | MGM Resorts International* | 60,573,085 | 0.35 |
| 579,301 | Domo Inc | 13,497,713 | 0.08 | 51,685 | Micron Technology Inc | 2,743,440 | 0.02 |
| 2,386,794 | DowDuPont Inc | 167,910,958 | 0.97 | 2,462,314 | Microsoft Corp | 276,320,877 | 1.59 |
| 3,715 | DXC Technology Co | 337,062 | 0.00 | 118,940 | Mondelez International Inc | 5,072,791 | 0.03 |
| 3,498 | Eastman Chemical Co | 340,530 | 0.00 | 2,220,117 | Morgan Stanley | 108,430,514 | 0.63 |
| 34,696 | eBay Inc | 1,209,156 | 0.01 | 577,509 | NextEra Energy Inc | 99,140,970 | 0.57 |
| 745,741 | Edgewell Personal Care Co* | 41,836,070 | 0.24 | 570,482 | NextEra Energy Partners LP (Unit) | 27,810,998 | 0.16 |
| 9,806 | Edwards Lifesciences Corp | 1,412,750 | 0.01 | 4,491 | Norfolk Southern Corp | 780,491 | 0.00 |
| 4,913 | Electronic Arts Inc | 561,949 | 0.00 | 15,542 | NRG Energy Inc | 548,788 | 0.00 |
| 5,377 | Eli Lilly & Co | 563,348 | 0.00 | 15,589 | Occidental Petroleum Corp | 1,242,755 | 0.01 |
| 1,076 | Entergy Corp | 90,890 | 0.00 | 302,835 | Oracle Corp | 14,669,327 | 0.08 |
| 104,229 | Equity Residential (Reit) | 7,089,657 | 0.04 | 159,207 | O'Reilly Automotive Inc | 52,718,214 | 0.30 |
| 39,426 | Exelon Corp | 1,733,561 | 0.01 | 21,794 | Packaging Corp of America | 2,414,993 | 0.01 |
| 4,921 | Expedia Group Inc | 643,913 | 0.00 | 4,877 | Paychex Inc | 356,119 | 0.00 |
| 17,162 | Express Scripts Holding Co | 1,516,606 | 0.01 | 65,310 | PepsiCo Inc | 7,324,517 | 0.04 |
| 520,893 | Exxon Mobil Corp | 41,838,126 | 0.24 | 3,374,075 | Pfizer Inc | 139,619,224 | 0.80 |
| 1,250,747 | Facebook Inc 'A' | 219,456,069 | 1.26 | 14,788 | Philip Morris International Inc | 1,162,485 | 0.01 |
| 822 | Fidelity National Information Services Inc | 88,488 | 0.00 | 32,536 | Phillips 66 | 3,817,774 | 0.02 |
| 939,253 | Fifth Third Bancorp | 27,416,795 | 0.16 | 126,068 | Pioneer Natural Resources Co | 21,911,879 | 0.13 |
| 400,548 | FleetCor Technologies Inc* | 85,565,064 | 0.49 | 1,279,739 | Procter & Gamble Co/The | 106,538,272 | 0.61 |
| 66,121 | Fortune Brands Home & Security Inc | 3,516,976 | 0.02 | 7,809 | Prologis Inc (Reit) | 526,405 | 0.00 |
| 19,423 | General Electric Co | 250,168 | 0.00 | 18,054 | Prudential Financial Inc | 1,770,195 | 0.01 |
| 9,296 | General Motors Co | 336,236 | 0.00 | 1,903,934 | Pure Storage Inc | 51,063,510 | 0.29 |
| 1,326,016 | Gilead Sciences Inc | 101,029,159 | 0.58 | 10,932 | PVH Corp | 1,559,286 | 0.01 |
| 71,620 | Global Payments Inc | 8,895,920 | 0.05 | 1,975,978 | QUALCOMM Inc | 135,394,013 | 0.78 |
| 627,874 | GMAC Capital Trust I (Pref) | 16,776,793 | 0.10 | 66,079 | Raytheon Co | 13,167,562 | 0.08 |
| 18,316 | Goldman Sachs Group Inc/The | 4,363,054 | 0.03 | 6,007 | Red Hat Inc | 877,082 | 0.01 |
| 22,954 | Halliburton Co | 911,733 | 0.01 | 16,292 | Reinsurance Group of America Inc 'A' | 2,319,166 | 0.01 |
| 92,273 | Hartford Financial Services Group Inc/The | 4,622,877 | 0.03 | 9,298 | Rockwell Automation Inc | 1,672,524 | 0.01 |
| 700,107 | HCA Healthcare Inc | 92,414,124 | 0.53 | 20,648 | Ross Stores Inc | 1,963,831 | 0.01 |
| 21,288 | Helmerich & Payne Inc | 1,387,126 | 0.01 | 308,681 | Sempra Energy | 36,152,719 | 0.21 |
| 29,347 | Hewlett Packard Enterprise Co | 484,812 | 0.00 | 2,046,923 | Snap Inc* | 22,495,684 | 0.13 |
| 30,807 | Home Depot Inc/The | 6,164,481 | 0.04 | 982,984 | St Joe Co/The | 17,005,623 | 0.10 |
| 2,660 | Honeywell International Inc | 423,179 | 0.00 | 1,302,414 | Starbucks Corp | 69,457,739 | 0.40 |
| 61,040 | HP Inc | 1,498,532 | 0.01 | 16,299 | State Street Corp | 1,409,049 | 0.01 |
| 2,589 | Humana Inc | 858,072 | 0.01 | 36,974 | Stryker Corp* | 6,195,363 | 0.04 |
| 39,214 | Huntsman Corp | 1,202,693 | 0.01 | 927,759 | SunTrust Banks Inc | 67,837,738 | 0.39 |
| 6,590 | Hyatt Hotels Corp 'A' | 511,252 | 0.00 | 20,641 | Sysco Corp | 1,528,879 | 0.01 |
| 3,374 | Illumina Inc | 1,197,939 | 0.01 | 6,436 | Target Corp | 560,061 | 0.00 |
| 86,784 | Intel Corp | 4,175,178 | 0.02 | 1,534,536 | Tenet Healthcare Corp* | 50,256,054 | 0.29 |
| 170,210 | International Business Machines Corp | 24,934,063 | 0.14 | 245,112 | TESARO Inc* | 8,029,869 | 0.05 |
| 18,486 | Intuit Inc | 4,026,066 | 0.02 | 7,122 | Texas Instruments Inc | 804,216 | 0.00 |
| 872 | Intuitive Surgical Inc | 484,972 | 0.00 | 24,762 | Thermo Fisher Scientific Inc | 5,900,785 | 0.03 |
| 1,607,710 | Johnson & Johnson | 216,542,460 | 1.25 | 52,491 | Travelers Cos Inc/The | 6,899,417 | 0.04 |
| 87,674 | JPMorgan Chase & Co | 10,001,850 | 0.06 | 5,816 | Union Pacific Corp | 873,854 | 0.01 |
| 22,168 | Kinder Morgan Inc/DE | 392,374 | 0.00 | 1,052,978 | United Continental Holdings Inc* | 91,777,562 | 0.53 |
| 13,580 | KLA-Tencor Corp | 1,594,156 | 0.01 | 14,884 | United Rentals Inc | 2,313,420 | 0.01 |
| 25,025 | Kohl's Corp | 1,953,201 | 0.01 | 51,340 | United Technologies Corp | 6,790,742 | 0.04 |
| 48,827 | Kroger Co/The | 1,520,717 | 0.01 | 66,543 | UnitedHealth Group Inc | 17,828,866 | 0.10 |
| 744 | Lam Research Corp | 129,032 | 0.00 | 45,297 | Valero Energy Corp | 5,282,989 | 0.03 |
| 21,767 | Las Vegas Sands Corp | 1,429,439 | 0.01 | 21,306 | VeriSign Inc | 3,362,939 | 0.02 |
| 9,179 | Lear Corp | 1,501,134 | 0.01 | 418,112 | Verizon Communications Inc | 22,808,010 | 0.13 |
| 106,394 | Liberty Broadband Corp 'A' | 8,658,344 | 0.05 | 15,646 | VF Corp | 1,437,711 | 0.01 |
| 457,256 | Liberty Broadband Corp 'C' | 37,225,211 | 0.21 | 69,170 | Visa Inc 'A' | 10,166,607 | 0.06 |
| | | | | 349,138 | Vistra Energy Corp* | 8,190,777 | 0.05 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|----------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 8,681 | VMware Inc | 1,347,465 | 0.01 | | | | |
| 8,924 | Vornado Realty Trust (Reit) | 687,683 | 0.00 | | | | |
| 126,891 | Walmart Inc | 12,172,654 | 0.07 | | | | |
| 17,039 | Walt Disney Co/The | 1,908,368 | 0.01 | | | | |
| 9,625 | Waste Management Inc | 872,506 | 0.01 | | | | |
| 18,105 | Waters Corp | 3,433,794 | 0.02 | | | | |
| 3,152,455 | Wells Fargo & Co | 183,520,168 | 1.06 | | | | |
| 5,059 | Wells Fargo & Co (Pref) | 6,547,206 | 0.04 | | | | |
| 221,414 | Welltower Inc (Pref) | 13,681,171 | 0.08 | | | | |
| 1,304,634 | Western Digital Corp | 82,231,081 | 0.47 | | | | |
| 32,050 | Weyerhaeuser Co (Reit) | 1,116,942 | 0.01 | | | | |
| 5,950,615 | Williams Cos Inc/The* | 175,900,179 | 1.01 | | | | |
| 27,868 | Wyndham Destinations Inc* | 1,230,372 | 0.01 | | | | |
| 16,190 | Xcel Energy Inc | 786,834 | 0.00 | | | | |
| 7,794 | Yum China Holdings Inc | 301,316 | 0.00 | | | | |
| 10,440 | Yum! Brands Inc | 903,269 | 0.01 | | | | |
| 10,812 | Zoetis Inc | 971,350 | 0.01 | | | | |
| 9,494,876 | Zynga Inc 'A' | 39,308,787 | 0.23 | | | | |
| | | 6,047,834,013 | 34.85 | | | | |
| 普通/優先股 (股份) | 總額 | 10,917,064,147 | 62.91 | | | | |
| 債券 | | | | | | | |
| | 阿根廷 | | | | | | |
| EUR 14,606,000 | Argentine Republic Government International Bond 3.375% 15/1/2023 | 13,640,333 | 0.08 | USD 11,992,000 | 盧森堡 Allergan Funding SCS 3.45% 15/3/2022 | 11,905,807 | 0.07 |
| EUR 2,452,000 | Argentine Republic Government International Bond 5.25% 15/1/2028 | 2,050,912 | 0.01 | USD 10,510,000 | Intelsat Jackson Holdings SA 7.5% 1/4/2021 | 10,667,650 | 0.06 |
| USD 49,925,000 | Argentine Republic Government International Bond 5.875% 11/1/2028* | 35,946,000 | 0.21 | USD 3,464,000 | Intelsat Jackson Holdings SA 8% 15/2/2024 | 3,654,520 | 0.02 |
| USD 20,712,000 | Argentine Republic Government International Bond 6.875% 26/1/2027 | 16,113,936 | 0.09 | | | 26,227,977 | 0.15 |
| USD 29,635,000 | Argentine Republic Government International Bond 7.5% 22/4/2026 | 24,374,788 | 0.14 | | 墨西哥 | | |
| EUR 29,675,811 | Argentine Republic Government International Bond 7.82% 31/12/2033 | 30,088,049 | 0.18 | MXN 8,305,101 | Mexican Bonos 6.5% 10/6/2021 | 41,996,926 | 0.24 |
| | | 122,214,018 | 0.71 | MXN 11,659,366 | Mexican Bonos 6.5% 9/6/2022 | 58,348,658 | 0.34 |
| | 澳大利亞 | | | MXN 11,798,610 | Mexican Bonos 8.5% 13/12/2018 | 61,802,867 | 0.35 |
| AUD 52,334,000 | Australia Government Bond 3% 21/3/2047 | 37,161,431 | 0.21 | USD 7,759,000 | Petroleos Mexicanos FRN 11/3/2022 | 8,253,636 | 0.05 |
| USD 25,000,000 | Quintis Ltd 8.75% 1/8/2023 | 18,606,875 | 0.11 | | | 170,402,087 | 0.98 |
| | | 55,768,306 | 0.32 | | 荷蘭 | | |
| | 加拿大 | | | EUR 24,900,000 | Bayer Capital Corp BV 5.625% 22/11/2019 | 27,736,438 | 0.16 |
| CAD 41,102,000 | Canadian Government Bond 0.75% 1/3/2021 | 30,454,633 | 0.18 | USD 3,441,000 | Cooperatieve Rabobank UA 3.95% 9/11/2022 | 3,452,003 | 0.02 |
| | 開曼群島 | | | USD 6,105,000 | ING Groep NV FRN 16/4/2020 (Perpetual) | 6,071,422 | 0.04 |
| USD 15,900,000 | China Milk Products Group Ltd (Restricted) (Defaulted) 5/1/2012 (Zero Coupon) | 159,000 | 0.00 | | | 37,259,863 | 0.22 |
| USD 26,345,624 | Nile Delta Sukuk Ltd FRN 31/10/2020 | 24,461,914 | 0.14 | | 新加坡 | | |
| | | 24,620,914 | 0.14 | SGD 12,500,000 | CapitaLand Ltd 1.95% 17/10/2023 | 9,179,990 | 0.05 |
| | 智利 | | | USD 7,995,000 | 瑞士 UBS Group Funding Switzerland AG 4.125% 24/9/2025 | 8,027,608 | 0.05 |
| USD 15,094,724 | Inversiones Alsacia SA (Defaulted) 8% 31/12/2018 | 590,355 | 0.00 | | | | |
| | | | | USD 12,206,000 | 英國 HSBC Holdings Plc FRN 13/3/2023 | 12,033,023 | 0.07 |
| | | | | USD 23,772,000 | HSBC Holdings Plc FRN 17/9/2024 (Perpetual) | 23,772,000 | 0.14 |
| | | | | GBP 12,707,000 | Lloyds Bank Plc FRN 22/1/2029 (Perpetual) | 28,313,189 | 0.16 |
| | | | | | | 64,118,212 | 0.37 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 其他可轉讓證券 | | | | 其他可轉讓證券 | | | |
|------------------|--|-------------|----------|----------------|--|----------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 美國 | | | | 印度 | | |
| 319,189 | Domo Inc (Pref)** | 7,195,478 | 0.04 | USD 19,051,000 | REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014** | 2 | 0.00 |
| 1,658,429 | Dropbox Inc** | 44,362,976 | 0.26 | | | | |
| 1,924,865 | Grand Rounds, Inc (Pref)** | 5,120,141 | 0.03 | | 美國 | | |
| 4,185,730 | Grand Rounds, Inc (Pref)** | 11,217,756 | 0.06 | USD 2,090,000 | Calpine Escrow Corp 31/12/2049 (Zero Coupon)** | - | 0.00 |
| 107,909 | Lookout** | 17,265 | 0.00 | | | | |
| 1,919,121 | Lookout, Series F (Pref)** | 15,698,410 | 0.09 | | 總債券 | 2 | 0.00 |
| 4,980 | NCB Warrant Holding | - | 0.00 | | 共有其他可轉讓證券 | 199,788,448 | 1.15 |
| 3,269,720 | Palantir Technologies, Inc (Pref)** | 18,964,376 | 0.11 | | 總組合 | 17,187,815,037 | 99.05 |
| 2,003,248 | Uber Technologies Inc Npv (Pref)** | 80,129,920 | 0.46 | | 其他淨資產 | 165,483,701 | 0.95 |
| | | 182,706,322 | 1.05 | | 總淨資產 (USD) | 17,353,298,738 | 100.00 |
| 普通 / 優先股 (股份) 總額 | | 199,788,446 | 1.15 | | | | |
| | 債券 | | | | | | |
| | 開曼群島 | | | | | | |
| CNY 103,700,000 | Fresh Express Delivery Holding Group Co Ltd (Defaulted) 18/10/2010 (Zero Coupon)** | - | 0.00 | | | | |

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------|-------------|-----|----------------|-----------------|------------|-----------------------|
| BRL | 185,181,929 | USD | 44,418,000 | UBS | 6/9/2018 | 332,136 |
| USD | 44,418,000 | BRL | 171,604,501 | BNP Paribas | 6/9/2018 | 2,948,918 |
| USD | 107,764,323 | JPY | 11,799,050,000 | Barclays | 10/9/2018 | 1,234,618 |
| GBP | 58,172,000 | USD | 77,831,925 | Deutsche Bank | 14/9/2018 | (2,360,833) |
| GBP | 58,166,000 | USD | 77,624,039 | Deutsche Bank | 21/9/2018 | (2,139,219) |
| SEK | 384,285,891 | EUR | 37,198,000 | Goldman Sachs | 21/9/2018 | (1,127,046) |
| GBP | 58,173,000 | USD | 77,645,388 | Goldman Sachs | 28/9/2018 | (2,129,970) |
| SEK | 378,855,262 | EUR | 36,677,000 | Barclays | 28/9/2018 | (1,115,876) |
| USD | 66,889,927 | JPY | 7,362,300,000 | Bank of America | 1/10/2018 | 320,049 |
| GBP | 57,968,000 | USD | 77,416,287 | JP Morgan | 5/10/2018 | (2,145,100) |
| ZAR | 718,507,000 | USD | 53,485,015 | Citibank | 19/10/2018 | (4,869,928) |
| USD | 28,957,241 | AUD | 38,956,000 | Credit Suisse | 25/10/2018 | 847,976 |
| NOK | 273,851,000 | USD | 33,637,757 | JP Morgan | 26/10/2018 | (750,657) |
| GBP | 33,674,000 | USD | 43,373,998 | Bank of America | 15/11/2018 | 432,778 |
| GBP | 32,387,000 | USD | 41,891,548 | Morgan Stanley | 16/11/2018 | 242,735 |
| GBP | 32,464,000 | USD | 41,618,536 | Barclays | 16/11/2018 | 615,921 |
| USD | 42,591,000 | BRL | 179,077,011 | UBS | 6/12/2018 | (305,048) |
| 未變現淨減值 | | | | | | (9,968,546) |
| 澳元避險股份類別 | | | | | | |
| AUD | 268,342,223 | USD | 198,919,011 | BNY Mellon | 14/9/2018 | (5,312,654) |
| USD | 12,003,139 | AUD | 16,495,049 | BNY Mellon | 14/9/2018 | 102,117 |
| 未變現淨減值 | | | | | | (5,210,537) |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 37,546,134 | USD | 37,811,639 | BNY Mellon | 14/9/2018 | 973,952 |
| USD | 951,950 | CHF | 943,971 | BNY Mellon | 14/9/2018 | (23,184) |
| 未變現淨增值 | | | | | | 950,768 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 22,677,386 | USD | 3,315,442 | BNY Mellon | 14/9/2018 | (3,187) |
| USD | 45,511 | CNY | 312,899 | BNY Mellon | 14/9/2018 | (191) |
| 未變現淨減值 | | | | | | (3,378) |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---|---------------|-----|---------------|------------|-----------|-----------------------|
| 歐元避險股份類別 | | | | | | |
| EUR | 2,388,157,510 | USD | 2,776,342,370 | BNY Mellon | 14/9/2018 | 4,844,469 |
| USD | 65,329,976 | EUR | 57,087,141 | BNY Mellon | 14/9/2018 | (1,151,479) |
| 未變現淨增值 | | | | | | 3,692,990 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 116,355,540 | USD | 149,863,572 | BNY Mellon | 14/9/2018 | 1,093,089 |
| USD | 4,405,372 | GBP | 3,435,676 | BNY Mellon | 14/9/2018 | (51,976) |
| 未變現淨增值 | | | | | | 1,041,113 |
| 港幣避險股份類別 | | | | | | |
| HKD | 170,858,567 | USD | 21,787,428 | BNY Mellon | 14/9/2018 | (15,961) |
| USD | 1,603,632 | HKD | 12,582,011 | BNY Mellon | 14/9/2018 | 383 |
| 未變現淨減值 | | | | | | (15,578) |
| 日元避險股份類別 | | | | | | |
| JPY | 5,115,498,408 | USD | 46,176,162 | BNY Mellon | 14/9/2018 | 22,936 |
| USD | 848,536 | JPY | 93,791,237 | BNY Mellon | 14/9/2018 | 1,487 |
| 未變現淨增值 | | | | | | 24,423 |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 51,977,042 | USD | 14,138,214 | BNY Mellon | 14/9/2018 | (34,790) |
| USD | 337,232 | PLN | 1,257,109 | BNY Mellon | 14/9/2018 | (3,870) |
| 未變現淨減值 | | | | | | (38,660) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 215,786,945 | USD | 158,288,677 | BNY Mellon | 14/9/2018 | (930,652) |
| USD | 2,844,468 | SGD | 3,909,028 | BNY Mellon | 14/9/2018 | (6,103) |
| 未變現淨減值 | | | | | | (936,755) |
| 未變現淨減值總額 (美元暴險部位 - 美元 4,505,850,188) | | | | | | (10,464,160) |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|---------|-----|-------------------------|------------|-------------|-----------------------|
| (3) | CAD | S&P/TSX 60 Index | 2018 年 9 月 | 446,901 | (7,799) |
| (83) | EUR | CAC 40 10 Euro | 2018 年 9 月 | 5,229,317 | (115,424) |
| (8,884) | EUR | EURO STOXX 50 Index | 2018 年 9 月 | 351,301,956 | 7,176,827 |
| 317 | HKD | Hang Seng Index | 2018 年 9 月 | 21,842,995 | (355,279) |
| 124 | HKD | Hang Seng Index | 2018 年 9 月 | 21,891,861 | (235,942) |
| 21 | JPY | Nikkei 225 (Yen) | 2018 年 9 月 | 2,158,657 | (15,839) |
| 1,906 | USD | SGX Nifty 50 Index | 2018 年 9 月 | 44,754,786 | (196,534) |
| 332 | USD | S&P 500 E-Mini Index | 2018 年 9 月 | 48,152,450 | (85,762) |
| (322) | USD | NASDAQ 100 E-Mini Index | 2018 年 9 月 | 49,359,380 | (3,059,327) |
| 總 | | | | 545,138,303 | 3,104,921 |

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|------------------------------------|----------------------|--|-----------------|------------|-----------------------|-------------|
| CDS | USD (35,504,067) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | Credit Suisse | 20/12/2022 | (86,742) | 2,520,834 |
| CS | JPY (11,205,500,000) | Fund pays USD 2.012% Fixed; and receives JPY 0.1% Fixed | Bank of America | 15/10/2018 | 7,099,856 | 7,099,856 |
| IRS | EUR 64,903,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.8404% | Barclays | 15/2/2028 | (134,983) | (134,983) |
| IRS | EUR 64,899,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.8406% | Barclays | 15/2/2028 | (136,381) | (136,381) |
| IRS | CAD 297,430,000 | Fund receives Fixed 2.6163%; and pays Floating CAD CDOR 6 Month | Goldman Sachs | 23/8/2028 | (39,248) | (39,248) |
| IRS | GBP 157,670,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.553% | Goldman Sachs | 23/8/2028 | (191,376) | (191,376) |
| IRS | USD 542,181,074 | Fund receives Fixed 2.94%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/7/2025 | 1,365,752 | 1,365,752 |
| IRS | USD 121,838,444 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.94175% | Merrill Lynch | 18/7/2025 | (477,528) | (477,528) |
| IRS | USD 230,972,848 | Fund receives Fixed 2.3895%; and pays Floating USD LIBOR 3 Month | UBS | 7/3/2023 | (4,506,907) | (4,506,907) |
| IRS | EUR 204,410,970 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.4205% | UBS | 7/3/2023 | (2,276,128) | (2,276,128) |
| IRS | USD 255,051,239 | Fund receives Fixed 2.311%; and pays Floating USD LIBOR 3 Month | UBS | 14/6/2023 | (6,175,208) | (6,175,208) |
| IRS | EUR 204,522,220 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.345% | UBS | 14/6/2023 | (1,099,690) | (1,099,690) |
| IRS | USD 138,363,000 | Fund receives Fixed 2.694%; and pays Floating USD LIBOR 3 Month | UBS | 25/7/2028 | (2,364,551) | (2,364,551) |
| IRS | EUR 97,097,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.092% | UBS | 25/7/2028 | (2,503,312) | (2,503,312) |
| TRS | USD 292,250 | Fund receives S&P 500 Annual Dividend Index December 18 + 0bps; and pays Fixed 0% | BNP Paribas | 21/12/2018 | 2,148,037 | 2,148,037 |
| TRS | JPY 850,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 645,396 | 601,801 |
| TRS | JPY 400,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 302,787 | 264,248 |
| TRS | JPY 450,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 350,909 | 307,432 |
| TRS | JPY 580,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 225,539 | 203,619 |
| TRS | JPY 1,710,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 1,311,483 | 1,129,660 |
| TRS | USD 144,750 | Fund receives S&P 500 Annual Dividend Index December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 17/12/2021 | 1,954,125 | 1,954,125 |
| TRS | JPY 1,710,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 1,293,764 | 1,109,598 |
| TRS | JPY 860,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 509,483 | 515,356 |
| TRS | JPY 580,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 229,495 | 207,807 |
| TRS | JPY 850,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 529,369 | 517,034 |
| TRS | USD 116,500 | Fund receives S&P 500 Annual Dividend Index December 20 + 0bps; and pays Fixed 0% | Goldman Sachs | 18/12/2020 | 1,342,663 | 1,342,663 |
| 總金額 (USD 標的曝險 - USD 2,658,275,097) | | | | | (683,396) | 1,382,510 |

CDS: 信用違約交換
CS: 貨幣交換
IRS: 利率交換
TRS: 總回報交換

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

2018 年八月 31 日的購買期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現增值 ／ (減值) 美元 | 市值 美元 |
|----------------------------------|-----------|---------------------------------------|------------------|----------------|------------|-----------------------|------------|
| 35,928 | Call | Russell 2000 Index | Bank of America | USD 1,700 | 21/12/2018 | 635,788 | 2,781,883 |
| 47,901 | Call | Russell 2000 Index | Bank of America | USD 1,700 | 15/3/2019 | 1,175,790 | 4,837,342 |
| 12,136,714 | Call | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 191.28 | 13/12/2019 | (641,611) | 890,745 |
| 83,791 | Put | S&P 500 Index | Barclays | USD 2,700 | 18/1/2019 | (1,587,633) | 3,439,827 |
| 286,386 | Call | EURO STOXX Banks | Barclays | EUR 136.97 | 19/3/2021 | (2,268,236) | 614,983 |
| 16,191,686 | Call | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 194.0398 | 13/3/2020 | (1,239,600) | 1,221,827 |
| 581,323 | Call | Halliburton Co | Citibank | USD 50 | 17/1/2020 | (1,286,432) | 1,204,020 |
| 363,159 | Call | EURO STOXX Banks | Citibank | EUR 131.8833 | 19/6/2020 | (2,433,593) | 598,369 |
| 6,554 | Call | SX5E Index Link | Deutsche Bank | EUR 3,426.55 | 21/9/2018 | (2,186,773) | 202,592 |
| 274,083 | Call | EURO STOXX Banks | Deutsche Bank | EUR 136.56 | 16/4/2021 | (2,386,077) | 613,028 |
| 240,088 | Call | KOSPI 200 Index | Goldman Sachs | USD 302.5 | 14/3/2019 | 360,481 | 1,879,518 |
| 191,715 | Put | S&P 500 Index | Morgan Stanley | USD 2,741.305 | 21/12/2018 | (6,736,518) | 7,258,677 |
| 3,397,244 | Call | TOPIX Index | Morgan Stanley | JPY 1,785 | 8/3/2019 | (141,319) | 1,093,733 |
| 23,052,779 | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 191.2806 | 13/12/2019 | (1,671,949) | 1,691,870 |
| 622,086 | Call | JP Morgan | Morgan Stanley | JPY 4,756.3349 | 13/3/2020 | (882,113) | 1,064,962 |
| 14,369,879 | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 192.0414 | 10/4/2020 | (1,002,433) | 1,186,378 |
| 503,897 | Call | JP Morgan | Morgan Stanley | JPY 4,816.24 | 11/9/2020 | (482,824) | 940,737 |
| 502,454 | Call | JP Morgan | Morgan Stanley | JPY 4,894.869 | 11/12/2020 | (855,878) | 880,399 |
| 220,742 | Call | EURO STOXX Banks | Societe Generale | EUR 117.5677 | 20/3/2020 | (1,030,383) | 936,163 |
| 479,449 | Call | Chevron Corp | UBS | USD 125 | 18/1/2019 | (151,183) | 1,277,575 |
| 325,967 | Call | Exxon Mobile Corp | UBS | USD 95 | 18/1/2019 | (532,594) | 54,146 |
| 471,836 | Call | Schlumberger Ltd | UBS | USD 90 | 18/1/2019 | (1,886,496) | 15,003 |
| 1,039,659 | Call | Total SA | UBS | USD 60 | 18/1/2019 | 2,990,350 | 4,549,839 |
| 1,525,598 | Call | BP Plc | UBS | USD 52 | 21/6/2019 | (1,633,962) | 602,680 |
| 803,446 | Call | ConocoPhillips | UBS | USD 75 | 21/6/2019 | 1,174,868 | 4,644,549 |
| 705,644 | Call | Occidental Petroleum Corp | UBS | USD 92.5 | 21/6/2019 | (1,837,645) | 1,022,171 |
| 870,829 | Call | Royal Dutch Shell Plc | UBS | USD 77 | 21/6/2019 | (946,182) | 574,171 |
| 1,027,582 | Call | Suncor Energy Inc | UBS | USD 45 | 21/6/2019 | (338,886) | 1,649,390 |
| 1,142,009 | Call | Facebook Inc | UBS | USD 190 | 17/1/2020 | (6,121,103) | 23,324,951 |
| 295,897 | Call | EURO STOXX Banks | UBS | EUR 134.9208 | 18/6/2021 | (2,549,915) | 624,897 |
| 總金額 (USD 標的曝險 - USD 733,340,677) | | | | | | (36,494,061) | 71,676,425 |

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

2018 年八月 31 日的提供期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現增值 /(減值) 美元 | 市值 美元 |
|----------------------------------|-----------|---------------------------------------|------------------|----------------|------------|----------------------|---------------|
| (29,939) | Put | Russell 2000 Index | Bank of America | USD 1,600 | 21/12/2018 | 667,273 | (559,337) |
| (47,901) | Call | Russell 2000 Index | Bank of America | USD 1,900 | 15/3/2019 | (151,045) | (630,055) |
| (27,543) | Put | S&P 500 Index | Bank of America | USD 2,600 | 15/3/2019 | 977,209 | (1,171,420) |
| (12,136,714) | Call | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 221.29 | 13/12/2019 | 283,160 | (323,216) |
| (12,136,714) | Put | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 156.59 | 13/12/2019 | (143,960) | (1,078,276) |
| (121,847) | Call | Apple Inc | Barclays | USD 160 | 18/1/2019 | (6,672,295) | (8,414,707) |
| (269,863) | Call | DowDuPont Inc | Barclays | USD 70 | 18/1/2019 | 459,198 | (1,099,261) |
| (58,875) | Call | Fleetcor Technologies Inc | Barclays | USD 180 | 18/1/2019 | (1,253,907) | (2,172,357) |
| (215,950) | Call | Microsoft Corp | Barclays | USD 90 | 18/1/2019 | (3,366,990) | (5,072,996) |
| (83,791) | Call | S&P 500 Index | Barclays | USD 2,950 | 18/1/2019 | (2,491,710) | (5,498,969) |
| (190,924) | Put | EURO STOXX Banks | Barclays | EUR 110.23 | 19/3/2021 | (2,105,263) | (5,129,941) |
| (16,191,686) | Put | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 155.7984 | 13/3/2020 | (202,188) | (1,630,325) |
| (16,191,686) | Call | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 237.4745 | 13/3/2020 | 446,105 | (337,968) |
| (48,628) | Call | Charter Communications Inc | Citibank | USD 305 | 21/12/2018 | (506,170) | (1,152,922) |
| (92,426) | Call | Charter Communications Inc | Citibank | USD 315 | 21/12/2018 | (484,259) | (1,713,524) |
| (527,000) | Call | Comcast Corp | Citibank | USD 36.25 | 18/1/2019 | (125,655) | (1,300,865) |
| (581,323) | Put | Halliburton Co | Citibank | USD 35 | 17/1/2020 | (538,333) | (1,528,912) |
| (581,323) | Call | Halliburton Co | Citibank | USD 57.5 | 17/1/2020 | 618,256 | (618,604) |
| (242,107) | Put | EURO STOXX Banks | Citibank | EUR 106.0239 | 19/6/2020 | (2,363,498) | (4,962,330) |
| (363,159) | Call | EURO STOXX Banks | Citibank | EUR 161.6218 | 19/6/2020 | 507,256 | (120,689) |
| (155,209) | Call | United Continental Holdings inc | Deutsche Bank | USD 75 | 18/1/2019 | (1,503,103) | (2,242,830) |
| (91,360) | Put | EURO STOXX Banks | Deutsche Bank | EUR 118.81 | 16/4/2021 | (1,187,047) | (3,186,428) |
| (91,360) | Put | EURO STOXX Banks | Deutsche Bank | EUR 99.04 | 16/4/2021 | (715,982) | (1,715,673) |
| (240,088) | Put | KOSPI 200 Index | Goldman Sachs | USD 270 | 14/3/2019 | 316,713 | (766,084) |
| (240,088) | Call | KOSPI 200 Index | Goldman Sachs | USD 327.5 | 14/3/2019 | (67,626) | (371,577) |
| (872,056) | Call | Fifth Third Bancorp | Morgan Stanley | USD 34 | 16/11/2018 | 750,578 | (86,596) |
| (81,389) | Call | S&P 500 Index | Morgan Stanley | USD 2,965.085 | 21/12/2018 | (2,230,512) | (3,619,163) |
| (191,715) | Put | S&P 500 Index | Morgan Stanley | USD 2,517.525 | 21/12/2018 | 3,131,753 | (3,194,842) |
| (3,397,244) | Put | TOPIX Index | Morgan Stanley | JPY 1,600 | 8/3/2019 | 27,052 | (928,377) |
| (3,397,244) | Call | TOPIX Index | Morgan Stanley | JPY 1,950 | 8/3/2019 | 57,903 | (161,485) |
| (23,052,779) | Put | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 156.5876 | 13/12/2019 | (85,034) | (2,047,917) |
| (23,052,779) | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 221.2854 | 13/12/2019 | 964,982 | (614,019) |
| (622,086) | Call | JP Morgan | Morgan Stanley | JPY 5,679.8951 | 13/3/2020 | 448,186 | (314,857) |
| (622,086) | Put | JP Morgan | Morgan Stanley | JPY 3,832.7747 | 13/3/2020 | (25,075) | (1,409,078) |
| (14,369,879) | Put | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 157.8162 | 10/4/2020 | (252,547) | (1,615,902) |
| (14,369,879) | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 233.8722 | 10/4/2020 | 434,622 | (356,129) |
| (335,931) | Put | JP Morgan | Morgan Stanley | JPY 3,820.96 | 11/9/2020 | (98,566) | (963,620) |
| (334,969) | Put | JP Morgan | Morgan Stanley | JPY 3,786.5967 | 11/12/2020 | (18,477) | (1,049,900) |
| (147,163) | Put | EURO STOXX Banks | Societe Generale | EUR 100.7723 | 20/3/2020 | (240,129) | (2,025,824) |
| (220,742) | Call | EURO STOXX Banks | Societe Generale | EUR 158.9964 | 20/3/2020 | 100,536 | (80,326) |
| (325,967) | Put | Exxon Mobile Corp | UBS | USD 60 | 18/1/2019 | 473,338 | (48,209) |
| (126,068) | Call | Pioneer Natural Resources Co | UBS | USD 165 | 18/1/2019 | (256,046) | (2,289,523) |
| (471,836) | Put | Schlumberger Ltd | UBS | USD 60 | 18/1/2019 | 540,302 | (993,165) |
| (1,525,598) | Call | BP Plc | UBS | USD 59 | 21/6/2019 | 339,966 | (141,099) |
| (803,446) | Call | ConocoPhillips | UBS | USD 85 | 21/6/2019 | (827,442) | (1,876,261) |
| (705,644) | Call | Occidental Petroleum Corp | UBS | USD 105 | 21/6/2019 | 546,257 | (238,316) |
| (870,829) | Call | Royal Dutch Shell Plc | UBS | USD 87.5 | 21/6/2019 | 139,190 | (112,121) |
| (1,027,582) | Call | Suncor Energy Inc | UBS | USD 50 | 21/6/2019 | (61,347) | (654,927) |
| (1,142,009) | Call | Facebook Inc | UBS | USD 220 | 17/1/2020 | 2,146,152 | (13,457,057) |
| (1,142,009) | Put | Facebook Inc | UBS | USD 155 | 17/1/2020 | (1,051,379) | (13,998,395) |
| (194,662) | Put | EURO STOXX Banks | UBS | EUR 106.3798 | 18/6/2021 | (2,045,625) | (5,185,268) |
| 總金額 (USD 標的曝險 - USD 883,239,036) | | | | | | (16,695,223) | (110,261,642) |

2018 年 8 月 31 日止之合成封頂期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現減值 美元 | 市值 美元 |
|----------------------------------|-----------|-------------------------------------|---------------|---------|-----------|-------------|----------|
| 372,979,000 | Call | USD - 5 Year Constant Maturity Swap | Goldman Sachs | USD 0.6 | 6/11/2018 | (1,143,795) | 8 |
| 總金額 (USD 標的曝險 - USD 372,979,000) | | | | | | (1,143,795) | 8 |

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現增值 / (減值) 美元 |
|-----------|--|-----------|-----------------------|
| (48,672) | 澳大利亞 Insurance Australia Group Ltd | JP Morgan | (247,823) |
| | | | (247,823) |
| (246,000) | 百慕達 Alibaba Health Information Technology Ltd | Citibank | (19,121) |
| (4,000) | Alibaba Health Information Technology Ltd | JP Morgan | 149 |
| (146,000) | Beijing Enterprises Water Group Ltd | JP Morgan | (7,008) |
| (2,000) | Brilliance China Automotive Holdings Ltd | JP Morgan | 206 |
| (26,800) | China Gas Holdings Ltd | JP Morgan | 3,286 |
| | | | (22,488) |
| (10,183) | 加拿大 Alimentation Couche-Tard Inc 'B' | JP Morgan | (5,117) |
| (134,722) | Cenovus Energy Inc | JP Morgan | 24,207 |
| (415) | Fairfax Financial Holdings Ltd | JP Morgan | 596 |
| (19,393) | Saputo Inc | JP Morgan | 14,780 |
| | | | 34,466 |
| (3,357) | 開曼群島 58.Com Inc | Citibank | (3,827) |
| (18,218) | Huazhu Group Ltd | Citibank | (19,584) |
| (3,790) | Netease Inc | Citibank | 53,969 |
| (84,951) | Vipshop Holdings Ltd | Citibank | 31,857 |
| (16,500) | AAC Technologies Holdings Inc | JP Morgan | (547) |
| (1,602) | Autohome Inc | JP Morgan | (6,088) |
| (80,000) | China State Construction International Holdings Ltd | JP Morgan | 348 |
| (10,583) | Ctrip.Com International | JP Morgan | 8,683 |
| (15,920) | Huazhu Group Ltd | JP Morgan | 22,407 |
| (77,000) | Sunny Optical Technology Group Co Ltd | JP Morgan | (34,978) |
| (17,906) | TAL Education Group | JP Morgan | 11,682 |
| (90,817) | Vipshop Holdings Ltd | JP Morgan | 25,247 |
| (10,000) | Wuxi Biologics Cayman Inc | JP Morgan | 1,284 |
| | | | 90,453 |
| (141,200) | 中國 China International Capital Corp Ltd 'H' | Citibank | (12,440) |
| (55,200) | Zhuzhou CRRC Times Electric Co Ltd 'H' | JP Morgan | (2,170) |
| | | | (14,610) |
| (9,282) | 丹麥 Orsted A/S | Citibank | 2,467 |
| | | | 2,467 |
| (4,409) | 芬蘭 Kone OYJ 'B' | Citibank | 2,332 |
| (8,205) | Kone OYJ 'B' | JP Morgan | (5,269) |
| | | | (2,937) |
| (18,406) | 法國 Electricite de France SA | JP Morgan | (2,481) |
| (54,516) | Pernod Ricard SA | JP Morgan | 250,392 |
| | | | 247,911 |
| (5,899) | 德國 Daimler AG | Citibank | 7,532 |
| (717) | Volkswagen AG | Citibank | (884) |
| (11,978) | Daimler AG | JP Morgan | (14,246) |
| (6,011) | Deutsche Bank AG | JP Morgan | 2,149 |
| (22,582) | thyssenkrupp AG | JP Morgan | (4,795) |

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現增值 / (減值) 美元 |
|-----------|--|-----------|-----------------------|
| (141) | Volkswagen AG | JP Morgan | 799 |
| (3,475) | Volkswagen AG | JP Morgan | (5,964) |
| | | | (15,409) |
| (30,000) | 香港 BYD Electronic International Co Ltd | Citibank | 611 |
| (169,000) | China Everbright International Ltd | Citibank | 3,350 |
| (126,000) | Lenovo Group Ltd | JP Morgan | (998) |
| | | | 2,963 |
| (1,500) | 日本 LINE Corp | Citibank | (2,775) |
| (9,900) | Daiichi Sankyo Co Ltd | JP Morgan | (6,442) |
| (1,400) | FANUC Corp | JP Morgan | 2,471 |
| (4,200) | Komatsu Ltd | JP Morgan | (2,500) |
| (2,100) | LINE Corp | JP Morgan | (8,113) |
| (8,600) | Makita Corp | JP Morgan | (7,349) |
| (13,900) | Nippon Paint Holdings Co Ltd | JP Morgan | (17,862) |
| (14,800) | Renesas Electronics Corp | JP Morgan | 378 |
| (1,500) | SoftBank Group Corp | JP Morgan | (7,175) |
| (490,700) | SUMCO Corp | JP Morgan | (262,324) |
| (246,300) | Yaskawa Electric Corp | JP Morgan | (180,123) |
| | | | (491,814) |
| (2,145) | 澤西島 Aptive Plc | JP Morgan | 7,319 |
| (2,912) | Shire Plc | JP Morgan | (3,330) |
| | | | 3,989 |
| (8,166) | 韓國, 大韓民國 LG Display Co Ltd | Citibank | 759 |
| (646) | Amorepacific Corp | JP Morgan | (3,469) |
| (1,087) | Hyundai Glovis Co Ltd | JP Morgan | 3,653 |
| (4,749) | LG Display Co Ltd | JP Morgan | 6,072 |
| (559) | Lotte Corp | JP Morgan | 82 |
| (429) | NAVER Corp | JP Morgan | (2,673) |
| (7,511) | Netmarble Corp | JP Morgan | 20,261 |
| (958) | Samsung SDI Co Ltd | JP Morgan | (15,299) |
| | | | 9,386 |
| (15,952) | 墨西哥 Grupo Mexico SAB de CV | Citibank | (842) |
| (10,945) | Grupo Televisa SAB | Citibank | 1,475 |
| (2,803) | Industrias Penoles SAB de CV | Citibank | (310) |
| | | | 323 |
| (7,466) | 荷蘭 Mylan NV | Citibank | (4,385) |
| (280,097) | Lyondellbasell Industries | JP Morgan | (16,806) |
| | | | (21,191) |
| (44,678) | 西班牙 Bankia SA | Citibank | 1,884 |
| | | | 1,884 |
| (26,229) | 瑞典 Hennes & Mauritz AB | Citibank | 17,939 |
| | | | 17,939 |
| (83,000) | 台灣 ASE Technology Holding Co Ltd | JP Morgan | (5,313) |
| (14,000) | Delta Electronics Inc | JP Morgan | (8,139) |
| (3,000) | Largan Precision Co Ltd | JP Morgan | (3,109) |
| | | | (16,561) |

貝萊德環球資產配置基金 (BGF Global Allocation Fund) 承上

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現增值 / (減值) 美元 |
|-----------|------------------------------|-----------|-----------------------|
| 英國 | | | |
| (11,203) | British American Tobacco Plc | Citibank | 47,570 |
| (1,736) | Reckitt Benckiser Group Plc | JP Morgan | 3,432 |
| | | | <u>51,002</u> |
| 美國 | | | |
| (18,419) | Baker Hughes Co | Citibank | (16,761) |
| (631) | Crown Castle Intl Corp | Citibank | (1,748) |
| (8,023) | Digital Realty Trust Inc | Citibank | (16,596) |
| (1,259) | Dollar Tree Inc | Citibank | 15,913 |
| (12,414) | Edison International | Citibank | 11,323 |
| (488) | Equinix Inc | Citibank | (1,762) |
| (4,017) | Freeport-McMoRan Inc | Citibank | 1,326 |
| (6,857) | General Mills Inc | Citibank | (3,566) |
| (7,416) | Hess Corp | Citibank | (16,019) |
| (23,126) | Hormel Foods Corp | Citibank | (15,330) |
| (4,328) | Incyte Corp | Citibank | (8,179) |
| (4,418) | Molson Coors Brewing Co | Citibank | 5,567 |
| (11,656) | National Oilwell Varco Inc | Citibank | (18,744) |
| (2,131) | Netflix Inc | Citibank | (52,540) |
| (60,010) | Newell Brands Inc | Citibank | 14,513 |
| (2,174) | Regeneron Pharmaceuticals | Citibank | (54,489) |
| (6,082) | Rockwell Collins Inc | Citibank | 1,399 |
| (1,807) | Sherwin-Williams Co | Citibank | (33,411) |
| (1,688) | T Rowe Price Group Inc | Citibank | 2,660 |

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現增值 / (減值) 美元 |
|----------------------------------|----------------------------|-----------|-----------------------|
| (3,543) | TD Ameritrade Holding Corp | Citibank | (5,385) |
| (8,638) | Analog Devices Inc | JP Morgan | (23,798) |
| (429) | Autozone Inc | JP Morgan | 3,832 |
| (11,100) | Baker Hughes Co | JP Morgan | (1,855) |
| (1,001) | Concho Resources Inc | JP Morgan | (871) |
| (642) | Crown Castle Intl Corp | JP Morgan | (1,898) |
| (156) | Equinix Inc | JP Morgan | (186) |
| (92,339) | Estee Lauder Companies | JP Morgan | (554,034) |
| (2,748) | Freeport-McMoRan Inc | JP Morgan | 1,383 |
| (6,444) | General Mills Inc | JP Morgan | (2,765) |
| (3,525) | Hess Corp | JP Morgan | (4,378) |
| (6,613) | Incyte Corp | JP Morgan | (30,139) |
| (1,635) | Kimberly-Clark Corp | JP Morgan | 3,390 |
| (1,918) | Molson Coors Brewing Co | JP Morgan | 1,969 |
| (944) | Nvidia Corp | JP Morgan | (3,293) |
| (7,165) | Omnicom Group | JP Morgan | 1,954 |
| (3,171) | Rockwell Collins Inc | JP Morgan | 2,648 |
| (882) | Sherwin-Williams Co | JP Morgan | (2,817) |
| (18,077) | Southwest Airlines Co | JP Morgan | 773 |
| (4,605) | T Rowe Price Group Inc | JP Morgan | 7,030 |
| (933) | TD Ameritrade Holding Corp | JP Morgan | 314 |
| (930) | Worldpay Inc | JP Morgan | (3,186) |
| | | | <u>(797,756)</u> |
| 總金額 (USD 標的曝險 - USD 108,177,039) | | | <u>(1,167,806)</u> |

依 2018 年 8 月 31 日之購入交換選擇權

| 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 美元 | 市值 美元 |
|----------------------------------|--|---------------|----------|-------------|-----------|
| USD 488,718,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 6/8/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 6/5/2019 | Goldman Sachs | 4/2/2019 | 1,630,344 | 4,953,626 |
| 總金額 (USD 標的曝險 - USD 290,576,505) | | | | 1,630,344 | 4,953,626 |

依 2018 年 5 月 31 日之賣出交換選擇權

| 面值 | 描述 | 交易對手 | 到期日 | 未變現減值 美元 | 市值 美元 |
|----------------------------------|---|---------------|----------|-------------|-------------|
| USD (488,718,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/5/2019; and pays 2.6% Fixed semi-annually from 6/8/2019 | Goldman Sachs | 4/2/2019 | (614,353) | (1,445,173) |
| 總金額 (USD 標的曝險 - USD 116,549,788) | | | | (614,353) | (1,445,173) |

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| | 愛爾蘭 | | | CAD 2,940,000 | TransCanada PipeLines Ltd 4.33% 16/9/2047 | 2,317,069 | 0.11 |
| 720,000 | iShares € Corporate Bond UCITS ETF ⁻ | 108,019,319 | 5.04 | USD 3,200,000 | TransCanada PipeLines Ltd 5% 16/10/2043 | 3,316,082 | 0.15 |
| 500,000 | iShares € Ultrashort Bond UCITS ETF ⁻ | 58,267,480 | 2.72 | | | 31,934,862 | 1.49 |
| 基金總額 | | | | 基金總額 | | | |
| | | 166,286,799 | 7.76 | | | | |
| 債券 | | | | 債券 | | | |
| | 澳大利亞 | | | USD 1,220,000 | 開曼群島 | | |
| USD 1,288,000 | BHP Billiton Finance USA Ltd 5% 30/9/2043 | 1,450,633 | 0.07 | USD 1,465,000 | Alibaba Group Holding Ltd 3.6% 28/11/2024* | 1,206,259 | 0.06 |
| USD 99,000 | Rio Tinto Finance USA Ltd 3.75% 15/6/2025 | 99,830 | 0.00 | USD 1,000,000 | Alibaba Group Holding Ltd 4% 6/12/2037 | 1,382,836 | 0.07 |
| | | 1,550,463 | 0.07 | USD 1,000,000 | Azure Orbit International Finance Ltd 3.75% 6/3/2023 | 992,678 | 0.05 |
| | 奧地利 | | | USD 500,000 | Braskem Finance Ltd 6.45% 3/2/2024 | 522,500 | 0.02 |
| EUR 6,600,000 | BAWAG Group AG FRN 14/5/2025 (Perpetual) | 7,306,128 | 0.34 | USD 1,000,000 | Emaar Sukuk Ltd 3.635% 15/9/2026* | 925,000 | 0.04 |
| | 比利時 | | | USD 500,000 | Lima Metro Line 2 Finance Ltd 5.875% 5/7/2034 | 523,125 | 0.02 |
| GBP 360,000 | Anheuser-Busch InBev SA/NV 2.85% 25/5/2037 | 452,776 | 0.02 | USD 1,000,000 | MAF Sukuk Ltd 4.5% 3/11/2025 | 1,011,250 | 0.05 |
| EUR 3,600,000 | Belfius Bank SA FRN 16/4/2025 (Perpetual)* | 3,490,980 | 0.17 | USD 3,475,000 | Tencent Holdings Ltd '144A' 2.985% 19/1/2023 | 3,388,630 | 0.16 |
| EUR 4,700,000 | KBC Group NV FRN 11/3/2027 | 5,582,086 | 0.26 | USD 1,700,000 | Tencent Holdings Ltd 3.8% 11/2/2025 | 1,681,328 | 0.08 |
| | | 9,525,842 | 0.45 | USD 2,875,000 | Tencent Holdings Ltd '144A' 3.925% 19/1/2038* | 2,667,645 | 0.12 |
| | 百慕達 | | | GBP 200,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 230,428 | 0.01 |
| GBP 1,410,000 | Fidelity International Ltd 7.125% 13/2/2024 | 2,229,814 | 0.10 | USD 3,200,000 | Vale Overseas Ltd 6.25% 10/8/2026 | 3,522,611 | 0.16 |
| | 英屬維爾京群島 | | | | | 18,054,290 | 0.84 |
| USD 1,000,000 | China Southern Power Grid International Finance BVI Co Ltd 3.5% 8/5/2027 | 961,490 | 0.04 | | 智利 | | |
| USD 1,000,000 | GTL Trade Finance Inc / Gerdau Holdings Inc 5.893% 29/4/2024 | 1,008,750 | 0.05 | USD 1,000,000 | Cencosud SA 4.375% 17/7/2027 | 922,500 | 0.04 |
| USD 500,000 | Mega Advance Investments Ltd '144A' 6.375% 12/5/2041 | 619,984 | 0.03 | USD 800,000 | Inversiones CMPC SA 4.375% 4/4/2027* | 782,000 | 0.04 |
| USD 700,000 | Talent Yield Investments Ltd '144A' 4.5% 25/4/2022 | 707,717 | 0.03 | | | 1,704,500 | 0.08 |
| | | 3,297,941 | 0.15 | | 哥倫比亞 | | |
| | 加拿大 | | | USD 800,000 | SURA Asset Management SA 4.375% 11/4/2027* | 777,000 | 0.04 |
| CAD 2,140,000 | Bell Canada Inc 2.9% 12/8/2026 | 1,561,054 | 0.07 | USD 100,000 | SURA Asset Management SA 4.875% 17/4/2024 | 101,562 | 0.00 |
| USD 1,170,000 | Cenovus Energy Inc 5.4% 15/6/2047 | 1,167,440 | 0.05 | | | 878,562 | 0.04 |
| USD 2,750,000 | Enbridge Inc 2.9% 15/7/2022 | 2,682,526 | 0.12 | | 丹麥 | | |
| CAD 3,290,000 | Enbridge Inc 4.24% 27/8/2042 | 2,433,259 | 0.11 | EUR 1,900,000 | Orsted A/S FRN 6/11/3015 | 2,300,258 | 0.11 |
| USD 3,050,000 | Enbridge Inc 4.5% 10/6/2044 | 2,960,028 | 0.14 | | 法國 | | |
| CAD 400,000 | Enbridge Inc 4.57% 11/3/2044 | 310,712 | 0.01 | USD 3,000,000 | Air Liquide Finance SA '144A' 3.5% 27/9/2046 | 2,760,996 | 0.13 |
| USD 1,600,000 | Encana Corp 6.5% 15/8/2034 | 1,889,162 | 0.09 | GBP 530,000 | AXA SA FRN 4/3/2026 (Perpetual) | 741,704 | 0.03 |
| USD 1,360,000 | Encana Corp 6.25% 15/8/2037 | 1,632,584 | 0.08 | EUR 4,840,000 | AXA SA FRN 6/7/2047* | 5,833,230 | 0.27 |
| CAD 1,110,000 | Rogers Communications Inc 4% 13/3/2024 | 882,281 | 0.04 | EUR 6,600,000 | BNP Paribas Cardiff SA 1% 29/11/2024 | 7,351,635 | 0.34 |
| USD 990,000 | Rogers Communications Inc 4.3% 15/2/2048 | 977,639 | 0.05 | EUR 3,692,000 | BNP Paribas SA FRN 22/9/2022 | 4,332,267 | 0.20 |
| CAD 2,670,000 | Rogers Communications Inc 6.11% 25/8/2040 | 2,522,839 | 0.12 | EUR 3,830,000 | BNP Paribas SA FRN 20/3/2026 | 4,644,516 | 0.22 |
| USD 1,285,000 | Suncor Energy Inc 4% 15/11/2047 | 1,220,806 | 0.06 | USD 2,000,000 | BNP Paribas SA FRN 16/8/2028 (Perpetual) | 2,005,000 | 0.09 |
| USD 643,000 | Suncor Energy Inc 6.5% 15/6/2038 | 802,609 | 0.04 | EUR 200,000 | BNP Paribas SA 2.75% 27/1/2026 | 243,742 | 0.01 |
| CAD 1,370,000 | TELUS Corp 4.4% 29/1/2046 | 1,030,345 | 0.05 | USD 11,160,000 | BPCE SA '144A' 3.5% 23/10/2027 | 10,349,237 | 0.48 |
| USD 4,240,000 | TELUS Corp 4.6% 16/11/2048 | 4,228,427 | 0.20 | EUR 2,500,000 | Coentreprise de Transport d'Electricite SA 1.5% 29/7/2028 | 2,901,067 | 0.14 |
| | | | | EUR 5,400,000 | Coentreprise de Transport d'Electricite SA 2.125% 29/7/2032 | 6,387,778 | 0.30 |
| | | | | USD 4,950,000 | Credit Agricole SA '144A' FRN 10/1/2033 | 4,603,153 | 0.22 |

⁻ 投資於關係企業基金，詳見附註 11。
^{*} 本證券的全部或部分代表借貸的證券。

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| EUR 9,200,000 | Credit Agricole SA/London 1.875% 20/12/2026 | 10,795,757 | 0.50 | USD 1,500,000 | 印度 ICICI Bank Ltd/Dubai 4% 18/3/2026 | 1,422,573 | 0.07 |
| EUR 4,500,000 | Credit Mutuel Arkea SA FRN 25/10/2029 | 4,916,620 | 0.23 | USD 1,750,000 | Reliance Industries Ltd 4.125% 28/1/2025 | 1,719,064 | 0.08 |
| EUR 1,500,000 | Credit Mutuel Arkea SA 3.5% 9/2/2029 | 1,777,514 | 0.08 | | | 3,141,637 | 0.15 |
| USD 1,240,000 | Danone SA '144A' 2.947% 2/11/2026 | 1,153,392 | 0.05 | | 愛爾蘭 | | |
| EUR 3,200,000 | Engie SA 0.875% 27/3/2024 | 3,780,751 | 0.18 | USD 1,640,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022 | 1,615,391 | 0.08 |
| USD 497,000 | Orange SA 9% 1/3/2031 | 704,187 | 0.03 | EUR 125,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 112,099 | 0.01 |
| EUR 3,450,000 | RCI Banque SA 1.625% 26/5/2026 | 3,978,220 | 0.19 | GBP 2,284,000 | Bank of Ireland Group Plc FRN 19/9/2027 | 2,870,761 | 0.13 |
| EUR 2,500,000 | RTE Reseau de Transport d'Electricite SADIR 1.625% 27/11/2025 | 3,066,192 | 0.14 | USD 4,211,000 | GE Capital International Funding Co Unlimited Co 3.373% 15/11/2025 | 4,079,055 | 0.19 |
| EUR 2,700,000 | RTE Reseau de Transport d'Electricite SADIR 1.875% 23/10/2037 | 3,168,108 | 0.15 | USD 4,278,000 | GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035 | 4,144,860 | 0.19 |
| EUR 2,500,000 | Sanofi 1% 21/3/2026 | 2,970,003 | 0.14 | USD 405,000 | Johnson Controls International plc 4.5% 15/2/2047 | 398,726 | 0.02 |
| EUR 2,700,000 | Schneider Electric SE 1.375% 21/6/2027 | 3,203,315 | 0.15 | USD 20,000 | Shire Acquisitions Investments Ireland DAC (Restricted) 3.2% 23/9/2026 | 18,663 | 0.00 |
| USD 1,600,000 | Societe Generale SA '144A' 3.25% 12/1/2022 | 1,570,492 | 0.07 | EUR 169,693 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 C' FRN 3/1/2027 | 199,445 | 0.01 |
| EUR 5,400,000 | Teleperformance 1.875% 2/7/2025 | 6,340,741 | 0.30 | EUR 177,525 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 D' FRN 3/1/2027 | 209,152 | 0.01 |
| EUR 2,480,000 | TOTAL SA FRN 26/2/2021 (Perpetual) | 2,960,698 | 0.14 | | | 13,648,152 | 0.64 |
| EUR 5,600,000 | TOTAL SA FRN 5/5/2023 (Perpetual) | 6,754,503 | 0.32 | | 義大利 | | |
| EUR 98,000 | Unibail-Rodamco SE 3% 22/3/2019 | 116,032 | 0.01 | EUR 300,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 408,667 | 0.02 |
| | | 109,410,850 | 5.11 | EUR 774,000 | Assicurazioni Generali SpA FRN 8/6/2048 | 901,021 | 0.04 |
| | 德國 | | | EUR 865,000 | Banca Monte dei Paschi di Siena SpA FRN 18/1/2028 | 804,464 | 0.04 |
| EUR 3,500,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 4,118,872 | 0.19 | EUR 3,600,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 4,330,073 | 0.20 |
| EUR 3,000,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075* | 3,465,563 | 0.16 | EUR 3,135,000 | Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual) | 3,805,430 | 0.18 |
| EUR 835,000 | Commerzbank AG 4% 30/3/2027 | 1,046,312 | 0.05 | EUR 4,815,000 | Intesa Sanpaolo SpA 1.75% 20/3/2028 | 4,969,159 | 0.23 |
| USD 545,000 | Commerzbank AG 8.125% 19/9/2023* | 627,062 | 0.03 | USD 1,280,000 | Intesa Sanpaolo SpA '144A' 4.375% 12/1/2048 | 986,504 | 0.05 |
| EUR 2,400,000 | Deutsche Bank AG 1.25% 8/9/2021 | 2,795,824 | 0.13 | EUR 1,504,000 | Snam SpA 0.875% 25/10/2026 | 1,612,072 | 0.07 |
| EUR 3,900,000 | Deutsche Bank AG 1.5% 20/1/2022 | 4,537,851 | 0.21 | EUR 1,300,000 | UniCredit SpA FRN 10/9/2021 (Perpetual)* | 1,509,115 | 0.07 |
| EUR 3,000,000 | Deutsche Bank AG 1.75% 17/1/2028 | 3,202,355 | 0.15 | EUR 2,600,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 3,353,172 | 0.16 |
| EUR 600,000 | Deutsche Bank AG 2.375% 11/1/2023 | 719,527 | 0.03 | EUR 5,911,000 | UniCredit SpA FRN 3/6/2023 (Perpetual)* | 6,693,369 | 0.31 |
| EUR 400,000 | Deutsche Bank AG 4.5% 19/5/2026 | 490,676 | 0.02 | | | 29,373,046 | 1.37 |
| USD 5,000,000 | Deutsche Bank AG/New York NY FRN 1/12/2032 | 4,336,250 | 0.20 | | 澤西島 | | |
| USD 3,000,000 | Deutsche Bank AG/New York NY 3.15% 22/1/2021 | 2,931,966 | 0.14 | GBP 937,000 | AA Bond Co Ltd 2.75% 31/7/2023 | 1,138,831 | 0.05 |
| EUR 3,400,000 | Deutsche Pfandbriefbank AG FRN 28/4/2023 (Perpetual)* | 3,822,717 | 0.18 | USD 820,000 | Aptiv Plc 4.4% 1/10/2046 | 751,725 | 0.03 |
| GBP 1,757,000 | Henkel AG & Co KGaA 0.875% 13/9/2022 | 2,238,178 | 0.11 | GBP 1,245,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 1,617,162 | 0.08 |
| EUR 6,200,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 7,192,267 | 0.34 | | | 3,507,718 | 0.16 |
| GBP 900,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/5/2042 | 1,333,592 | 0.06 | | 盧森堡 | | |
| EUR 8,480,000 | Volkswagen Leasing GmbH 0.25% 16/2/2021 | 9,854,681 | 0.46 | EUR 513,000 | Allergan Funding SCS 2.125% 1/6/2029 | 591,287 | 0.03 |
| EUR 1,900,000 | Volkswagen Leasing GmbH 1% 16/2/2023 | 2,207,133 | 0.10 | USD 3,600,000 | Allergan Funding SCS 3% 12/3/2020 | 3,591,814 | 0.17 |
| | | 54,920,826 | 2.56 | | | | |
| | 格恩西島 | | | | | | |
| GBP 3,236,000 | Credit Suisse Group Funding Guernsey Ltd 2.75% 8/8/2025 | 4,177,722 | 0.20 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,500,000 | Allergan Funding SCS 4.55% 15/3/2035 | 1,482,985 | 0.07 | USD 3,110,000 | Enel Finance International NV '144A' 2.875% 25/5/2022 | 2,992,268 | 0.14 |
| EUR 5,100,000 | Aroundtown SA FRN 17/1/2024 (Perpetual)* | 5,498,635 | 0.26 | USD 1,600,000 | Enel Finance International NV '144A' 3.625% 25/5/2027 | 1,475,159 | 0.07 |
| EUR 907,000 | CNH Industrial Finance Europe SA 1.75% 12/9/2025* | 1,057,194 | 0.05 | GBP 3,690,000 | Enel Finance International NV 5.625% 14/8/2024 | 5,558,985 | 0.26 |
| EUR 1,016,000 | GELF Bond Issuer I SA 0.875% 20/10/2022 | 1,186,348 | 0.06 | EUR 1,800,000 | Gas Natural Fenosa Finance BV 0.875% 15/5/2025 | 2,049,661 | 0.10 |
| EUR 1,500,000 | Hannover Finance Luxembourg SA FRN 30/6/2043 | 2,025,702 | 0.09 | USD 2,390,000 | ING Bank NV '144A' 5.8% 25/9/2023 | 2,541,450 | 0.12 |
| EUR 775,000 | Nestle Finance International Ltd 0.375% 18/1/2024 | 903,209 | 0.04 | USD 3,475,000 | ING Groep NV FRN 16/4/2020 (Perpetual) | 3,455,888 | 0.16 |
| EUR 2,470,000 | Prologis International Funding II SA 1.75% 15/3/2028 | 2,894,596 | 0.13 | USD 4,000,000 | ING Groep NV FRN 22/3/2028 | 3,992,260 | 0.19 |
| EUR 3,744,000 | SELP Finance Sarl 1.25% 25/10/2023 | 4,352,155 | 0.20 | EUR 2,000,000 | ING Groep NV FRN 26/9/2029* | 2,255,628 | 0.11 |
| EUR 6,594,000 | SES SA FRN 2/1/2022 (Perpetual)* | 7,961,369 | 0.37 | EUR 4,200,000 | ING Groep NV FRN 22/3/2030 | 4,814,922 | 0.22 |
| | | 31,545,294 | 1.47 | USD 2,110,000 | ING Groep NV 3.15% 29/3/2022 | 2,080,283 | 0.10 |
| | | | | EUR 4,780,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 5,577,213 | 0.26 |
| | 墨西哥 | | | USD 2,000,000 | Lukoil International Finance BV 4.75% 2/11/2026 | 1,942,500 | 0.09 |
| USD 2,480,000 | America Movil SAB de CV 3.125% 16/7/2022 | 2,438,472 | 0.11 | EUR 1,705,000 | NN Group NV FRN 8/4/2044 | 2,165,592 | 0.10 |
| USD 2,500,000 | America Movil SAB de CV 4.375% 16/7/2042* | 2,473,341 | 0.12 | EUR 4,175,000 | RELX Finance BV 1% 22/3/2024 | 4,901,020 | 0.23 |
| USD 1,250,000 | BBVA Bancomer SA/Texas 4.375% 10/4/2024* | 1,243,750 | 0.06 | USD 4,830,000 | Shell International Finance BV 3.25% 11/5/2025 | 4,770,748 | 0.22 |
| USD 1,500,000 | Grupo Televisa SAB 5% 13/5/2045 | 1,402,575 | 0.07 | USD 2,390,000 | Shell International Finance BV 4% 10/5/2046 | 2,368,676 | 0.11 |
| USD 750,000 | Sigma Alimentos SA de CV 4.125% 2/5/2026* | 718,133 | 0.03 | EUR 5,410,000 | Siemens Financieringsmaatschappij NV 0.375% 6/9/2023 | 6,300,544 | 0.29 |
| | | 8,276,271 | 0.39 | USD 3,580,000 | Siemens Financieringsmaatschappij NV '144A' 2.35% 15/10/2026 | 3,262,171 | 0.15 |
| | 荷蘭 | | | USD 5,200,000 | Siemens Financieringsmaatschappij NV '144A' 3.125% 16/3/2024 | 5,095,199 | 0.24 |
| USD 6,400,000 | ABN AMRO Bank NV FRN 27/3/2028 | 6,335,744 | 0.30 | USD 3,450,000 | Siemens Financieringsmaatschappij NV 3.25% 27/5/2025 | 3,378,820 | 0.16 |
| USD 1,340,000 | Airbus SE '144A' 3.95% 10/4/2047 | 1,330,720 | 0.06 | EUR 2,700,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 3,248,089 | 0.15 |
| EUR 2,750,000 | ASML Holding NV 1.375% 7/7/2026 | 3,281,869 | 0.15 | EUR 5,800,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 6,841,136 | 0.32 |
| EUR 4,578,000 | ASML Holding NV 1.625% 28/5/2027 | 5,519,622 | 0.26 | EUR 1,080,000 | Unilever NV 1.625% 12/2/2033 | 1,258,955 | 0.06 |
| EUR 1,900,000 | Bayer Capital Corp BV 0.625% 15/12/2022 | 2,221,980 | 0.10 | GBP 2,396,000 | Volkswagen Financial Services NV 2.25% 12/4/2025 | 3,054,010 | 0.14 |
| EUR 8,900,000 | Bayer Capital Corp BV 1.5% 26/6/2026 | 10,354,419 | 0.48 | EUR 2,000,000 | Volkswagen International Finance NV FRN 14/12/2022 (Perpetual) | 2,312,824 | 0.11 |
| EUR 4,800,000 | Bayer Capital Corp BV 2.125% 15/12/2029 | 5,622,054 | 0.26 | EUR 4,100,000 | Volkswagen International Finance NV 0.5% 30/3/2021 | 4,796,828 | 0.22 |
| USD 1,000,000 | Bharti Airtel International Netherlands BV 5.35% 20/5/2024 | 1,003,868 | 0.05 | EUR 800,000 | Volkswagen International Finance NV 1.875% 30/3/2027 | 922,402 | 0.04 |
| EUR 9,110,000 | BMW Finance NV 0.375% 10/7/2023 | 10,504,118 | 0.49 | EUR 2,300,000 | Vonovia Finance BV 2.125% 22/3/2030 | 2,676,088 | 0.12 |
| EUR 4,900,000 | Cooperatieve Rabobank UA 0.75% 29/8/2023 | 5,690,512 | 0.27 | | | 165,357,812 | 7.72 |
| USD 460,000 | Cooperatieve Rabobank UA 3.875% 8/2/2022 | 466,383 | 0.02 | | 紐西蘭 | | |
| GBP 2,435,000 | Cooperatieve Rabobank UA 4.625% 23/5/2029 | 3,527,344 | 0.16 | EUR 5,723,000 | Chorus Ltd 1.125% 18/10/2023 | 6,680,251 | 0.31 |
| USD 380,000 | Cooperatieve Rabobank UA 5.25% 24/5/2041 | 437,529 | 0.02 | | 挪威 | | |
| EUR 1,946,000 | Deutsche Telekom International Finance BV 1.375% 1/12/2025 | 2,309,869 | 0.11 | EUR 1,382,000 | Statnett SF 1.25% 26/4/2030 | 1,585,891 | 0.07 |
| EUR 2,808,000 | Deutsche Telekom International Finance BV 2% 1/12/2029 | 3,361,004 | 0.16 | | 祕魯 | | |
| GBP 1,315,000 | Deutsche Telekom International Finance BV 2.25% 13/4/2029 | 1,635,670 | 0.08 | USD 900,000 | Banco de Credito del Peru 4.25% 1/4/2023 | 909,112 | 0.04 |
| USD 3,300,000 | Deutsche Telekom International Finance BV '144A' 4.375% 21/6/2028 | 3,330,378 | 0.16 | | 葡萄牙 | | |
| GBP 860,000 | E.ON International Finance BV 6.375% 7/6/2032 | 1,530,410 | 0.07 | EUR 2,697,030 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 3,199,594 | 0.15 |
| USD 800,000 | Embraer Netherlands Finance BV 5.05% 15/6/2025 | 805,000 | 0.04 | | | | |

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貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| EUR 1,909,632 | TAGUS-Sociedade de Titularizacao de Creditos SAVolta V 0.85% 12/2/2022 | 2,221,175 | 0.10 | USD 35,000 | Aon Plc 4.75% 15/5/2045 | 35,888 | 0.00 |
| | | 5,420,769 | 0.25 | USD 2,460,000 | AstraZeneca Plc 3.375% 16/11/2025 | 2,394,350 | 0.11 |
| | | | | GBP 360,000 | Aviva Plc FRN 3/6/2041 | 513,083 | 0.02 |
| | | | | EUR 430,000 | Aviva Plc FRN 5/7/2043 | 589,229 | 0.03 |
| | | | | EUR 1,500,000 | Barclays Plc FRN 15/12/2020 (Perpetual) | 1,937,071 | 0.09 |
| | 韓國 | | | USD 4,065,000 | Barclays Plc FRN 15/9/2023 (Perpetual) | 4,120,894 | 0.19 |
| USD 900,000 | Shinhan Bank Co Ltd 2.875% 28/3/2022 | 876,464 | 0.04 | GBP 3,802,000 | Barclays Plc FRN 6/10/2023 | 4,845,792 | 0.23 |
| USD 800,000 | Woori Bank 2.625% 20/7/2021 | 775,900 | 0.04 | USD 6,125,000 | Barclays Plc FRN 16/5/2024 | 6,085,289 | 0.28 |
| | | 1,652,364 | 0.08 | EUR 4,675,000 | BAT International Finance Plc 2.25% 16/1/2030* | 5,415,639 | 0.25 |
| | 西班牙 | | | GBP 65,052 | BL Superstores Finance Plc 5.27% 4/10/2025 | 92,989 | 0.00 |
| EUR 1,800,000 | Amadeus Capital Markets SAU 1.625% 17/11/2021 | 2,185,687 | 0.10 | USD 6,180,000 | BP Capital Markets Plc 2.75% 10/5/2023 | 6,007,695 | 0.28 |
| EUR 4,800,000 | Banco de Sabadell SA FRN 18/5/2022 (Perpetual) | 5,687,688 | 0.27 | EUR 2,567,000 | British Telecommunications Plc 1% 23/6/2024* | 2,983,312 | 0.14 |
| EUR 2,400,000 | Banco de Sabadell SA 0.875% 5/3/2023 | 2,745,128 | 0.13 | EUR 2,240,000 | British Telecommunications Plc 1% 21/11/2024 | 2,579,923 | 0.12 |
| EUR 3,200,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 3,328,687 | 0.15 | GBP 2,500,000 | British Telecommunications Plc 3.125% 21/11/2031 | 3,194,463 | 0.15 |
| EUR 3,200,000 | Merlin Properties Socimi SA 1.875% 2/11/2026 | 3,637,573 | 0.17 | GBP 2,598,000 | Cadent Finance Plc 2.625% 22/9/2038 | 3,117,940 | 0.15 |
| EUR 1,927,000 | NorteGas Energia Distribucion SAU 0.918% 28/9/2022 | 2,247,995 | 0.10 | GBP 166,494 | Castell 2017-1 Plc 'Series 2017-1 X' FRN 25/10/2044 | 216,022 | 0.01 |
| EUR 100,000 | SRF 2017-1 FT FRN 26/4/2063 | 116,851 | 0.01 | EUR 4,440,000 | Centrica Plc FRN 10/4/2076 | 5,300,398 | 0.25 |
| EUR 200,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 235,507 | 0.01 | GBP 562,000 | Centrica Plc 4.375% 13/3/2029 | 831,249 | 0.04 |
| EUR 100,000 | SRF 2017-1 FT 'Series 2017-1 C' FRN 26/4/2063 | 117,257 | 0.01 | EUR 1,619,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 1,942,620 | 0.09 |
| EUR 1,900,000 | Telefonica Emisiones SAU 0.75% 13/4/2022 | 2,236,725 | 0.10 | EUR 1,075,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 1,278,609 | 0.06 |
| EUR 600,000 | Telefonica Emisiones SAU 1.93% 17/10/2031 | 664,728 | 0.03 | GBP 1,234,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 1,597,768 | 0.07 |
| USD 463,000 | Telefonica Emisiones SAU 4.103% 8/3/2027 | 452,218 | 0.02 | GBP 28,182 | City Greenwich Lewisham Rail Link Plc 9.375% 11/10/2020 | 39,335 | 0.00 |
| USD 1,540,000 | Telefonica Emisiones SAU 5.213% 8/3/2047 | 1,549,383 | 0.07 | EUR 2,455,000 | Compass Group Plc 1.875% 27/1/2023* | 3,030,444 | 0.14 |
| GBP 800,000 | Telefonica Emisiones SAU 5.375% 2/2/2026 | 1,217,229 | 0.06 | GBP 705,000 | Coventry Building Society FRN 1/11/2019 (Perpetual) | 938,425 | 0.04 |
| | | 26,422,656 | 1.23 | GBP 159,409 | Dignity Finance Plc 3.546% 31/12/2034 | 220,212 | 0.01 |
| | 瑞典 | | | GBP 238,844 | E-CARAT 5 Plc FRN 18/4/2023 | 311,512 | 0.01 |
| GBP 6,000,000 | Skandinaviska Enskilda Banken AB 1.25% 5/8/2022 | 7,675,666 | 0.36 | GBP 1,780,000 | EI Group Plc 6% 6/10/2023 | 2,514,209 | 0.12 |
| | 瑞士 | | | GBP 150,000 | EI Group Plc 6.375% 15/2/2022 | 201,509 | 0.01 |
| USD 5,435,000 | Credit Suisse AG 6.5% 8/8/2023 | 5,831,807 | 0.27 | EUR 1 | Eurosail 2006-4np Plc 'Series 2006-4X A3A' FRN 10/12/2044 | 1 | 0.00 |
| USD 8,835,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 9,157,477 | 0.43 | EUR 3,000,000 | Experian Finance Plc 1.375% 25/6/2026 | 3,525,741 | 0.16 |
| USD 10,000,000 | Credit Suisse Group AG '144A' FRN 12/6/2024 | 10,053,395 | 0.47 | GBP 4,530,000 | Experian Finance Plc 2.125% 27/9/2024 | 5,870,148 | 0.27 |
| USD 8,525,000 | UBS AG 5.125% 15/5/2024 | 8,659,738 | 0.40 | GBP 1,505,000 | Experian Finance Plc 3.5% 15/10/2021 | 2,058,800 | 0.10 |
| USD 10,510,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)* | 9,107,430 | 0.43 | GBP 330,000 | Finsbury Square 2016-1 Plc 'Series 2016-1 B' FRN 16/2/2058 | 435,009 | 0.02 |
| | | 42,809,847 | 2.00 | GBP 268,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 B' FRN 16/8/2058 | 350,805 | 0.02 |
| | 英國 | | | GBP 335,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 C' FRN 16/8/2058 | 439,518 | 0.02 |
| GBP 1,311,000 | Annington Funding Plc 2.646% 12/7/2025 | 1,694,594 | 0.08 | GBP 266,994 | Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN 12/3/2059 | 349,809 | 0.02 |
| GBP 2,167,000 | Annington Funding Plc 3.184% 12/7/2029 | 2,819,449 | 0.13 | GBP 160,996 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 209,033 | 0.01 |
| GBP 687,000 | Annington Funding Plc 3.685% 12/7/2034 | 915,748 | 0.04 | GBP 99,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 129,675 | 0.01 |
| GBP 1,000,000 | Annington Funding Plc 3.935% 12/7/2047 | 1,364,221 | 0.06 | GBP 148,997 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 193,216 | 0.01 |
| USD 2,350,000 | Aon Plc 3.875% 15/12/2025 | 2,355,629 | 0.11 | EUR 1,200,000 | G4S International Finance Plc 1.5% 9/1/2023 | 1,423,821 | 0.07 |
| USD 2,700,000 | Aon Plc 4.45% 24/5/2043 | 2,623,941 | 0.12 | | | | |

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貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| EUR 2,543,000 | G4S International Finance Plc 1.5% 2/6/2024 | 2,974,596 | 0.14 | USD 4,550,000 | Rio Tinto Finance USA Plc 4.125% 21/8/2042 | 4,487,836 | 0.21 |
| EUR 1,900,000 | G4S International Finance Plc 1.875% 24/5/2025 | 2,235,689 | 0.10 | USD 4,855,000 | Royal Bank of Scotland Group Plc FRN 25/6/2024 | 4,876,522 | 0.23 |
| GBP 100,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 130,150 | 0.01 | EUR 8,450,000 | Royal Bank of Scotland Group Plc FRN 2/3/2026 | 9,622,461 | 0.45 |
| EUR 3,020,000 | GlaxoSmithKline Capital Plc 1.25% 21/5/2026* | 3,573,707 | 0.17 | USD 3,975,000 | Santander UK Group Holdings Plc FRN 3/11/2028 | 3,710,376 | 0.17 |
| EUR 3,040,000 | GlaxoSmithKline Capital Plc 1.75% 21/5/2030 | 3,645,699 | 0.17 | USD 5,000,000 | Santander UK Plc '144A' 5% 7/11/2023 | 5,079,130 | 0.24 |
| GBP 526,701 | Greene King Finance Plc FRN 15/12/2033 | 691,601 | 0.03 | GBP 870,000 | Segro Plc 2.375% 11/10/2029 | 1,094,513 | 0.05 |
| GBP 342,814 | Greene King Finance Plc 4.064% 15/3/2035 | 473,467 | 0.02 | GBP 865,000 | Segro Plc 2.875% 11/10/2037 | 1,081,475 | 0.05 |
| GBP 700,000 | HSBC Holdings Plc 6% 29/3/2040 | 1,161,134 | 0.05 | EUR 2,835,000 | Sky Plc 1.5% 15/9/2021 | 3,419,154 | 0.16 |
| GBP 1,400,000 | Imperial Brands Finance Plc 4.875% 7/6/2032 | 2,080,854 | 0.10 | EUR 2,017,000 | Sky Plc 2.5% 15/9/2026 | 2,536,270 | 0.12 |
| GBP 880,000 | Imperial Brands Finance Plc 5.5% 28/9/2026 | 1,345,899 | 0.06 | GBP 1,480,000 | Southern Gas Networks Plc 4.875% 5/10/2023 | 2,196,021 | 0.10 |
| GBP 894,000 | Legal & General Group Plc FRN 27/10/2045 | 1,256,422 | 0.06 | GBP 300,000 | SSE Plc FRN 10/9/2020 (Perpetual) | 397,912 | 0.02 |
| GBP 3,719,000 | Lloyds Banking Group Plc 2.25% 16/10/2024 | 4,657,750 | 0.22 | USD 2,960,000 | Standard Chartered Plc '144A' FRN 15/3/2024 | 2,913,913 | 0.14 |
| GBP 111,000 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 B' FRN 20/10/2024 | 144,534 | 0.01 | GBP 375,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 484,218 | 0.02 |
| GBP 106,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 137,830 | 0.01 | EUR 225,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 263,261 | 0.01 |
| GBP 103,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 134,169 | 0.01 | EUR 497,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 582,591 | 0.03 |
| GBP 100,000 | Mitchells & Butlers Finance Plc FRN 15/6/2036 | 97,265 | 0.00 | GBP 111,157 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 191,182 | 0.01 |
| GBP 1,760,000 | Motability Operations Group Plc 2.375% 14/3/2032 | 2,220,474 | 0.10 | GBP 1,069,205 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 1,585,229 | 0.07 |
| GBP 2,340,000 | Motability Operations Group Plc 3.625% 10/3/2036 | 3,412,389 | 0.16 | GBP 102,789 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 154,914 | 0.01 |
| GBP 638,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 833,974 | 0.04 | GBP 110,000 | Trinity Square 2015-1 Plc 'Series 2015-1X B' FRN 15/7/2051 | 143,553 | 0.01 |
| GBP 136,000 | Motor 2016-1 Plc 4.25% 25/11/2025 | 177,043 | 0.01 | GBP 1,960,000 | Tritax Big Box REIT Plc 2.625% 14/12/2026 | 2,531,328 | 0.12 |
| GBP 114,000 | Motor 2016-1 Plc 5.25% 25/11/2025 | 146,560 | 0.01 | GBP 1,211,462 | United Kingdom Gilt 2.5% 22/7/2065 | 2,022,237 | 0.09 |
| EUR 4,950,000 | Nationwide Building Society FRN 8/3/2026 | 5,671,533 | 0.26 | GBP 2,300,000 | United Kingdom Gilt 3.5% 22/7/2068 | 4,886,469 | 0.23 |
| EUR 618,000 | Nationwide Building Society FRN 25/7/2029 | 704,760 | 0.03 | EUR 1,055,000 | Vodafone Group Plc 1.125% 20/11/2025 | 1,213,799 | 0.06 |
| GBP 420,000 | Next Plc 3.625% 18/5/2028 | 548,112 | 0.03 | EUR 2,310,000 | Vodafone Group Plc 1.875% 20/11/2029 | 2,666,897 | 0.12 |
| EUR 34,952 | Paragon Mortgages No 10 Plc FRN 15/6/2041 | 39,287 | 0.00 | USD 8,520,000 | Vodafone Group Plc 4.375% 30/5/2028 | 8,492,493 | 0.40 |
| EUR 122,056 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 136,158 | 0.01 | USD 1,115,000 | Vodafone Group Plc 4.375% 19/2/2043 | 1,018,244 | 0.05 |
| EUR 155,423 | Paragon Mortgages No 12 Plc FRN 15/11/2038 | 173,476 | 0.01 | GBP 521,726 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 679,807 | 0.03 |
| EUR 400,000 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 435,600 | 0.02 | GBP 2,000,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 2,610,805 | 0.12 |
| EUR 940,000 | Paragon Mortgages No 14 Plc FRN 15/9/2039 | 980,543 | 0.05 | GBP 900,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 1,174,856 | 0.05 |
| GBP 280,034 | Paragon Mortgages NO 21 Plc FRN 15/6/2042 | 363,759 | 0.02 | GBP 1,822,000 | Western Power Distribution East Midlands Plc 5.25% 17/1/2023 | 2,694,766 | 0.13 |
| GBP 215,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 281,315 | 0.01 | GBP 1,886,000 | Western Power Distribution South West Plc 2.375% 16/5/2029 | 2,367,848 | 0.11 |
| GBP 180,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 229,614 | 0.01 | GBP 1,800,000 | Western Power Distribution West Midlands Plc 3.875% 17/10/2024 | 2,547,076 | 0.12 |
| GBP 160,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 205,315 | 0.01 | GBP 1,198,000 | Western Power Distribution West Midlands Plc 5.75% 16/4/2032 | 2,036,101 | 0.09 |
| GBP 115,000 | PCL Funding II Plc 'Series 2017-1 B' FRN 15/6/2022 | 149,945 | 0.01 | USD 2,300,000 | WPP Finance 2010 4.75% 21/11/2021* | 2,365,225 | 0.11 |
| GBP 105,000 | PCL Funding III Plc 'Series 2017-2 C' FRN 15/6/2023 | 135,602 | 0.01 | GBP 110,000 | WPP Finance 2013 2.875% 14/9/2046 | 116,312 | 0.00 |
| GBP 105,000 | PCL Funding III Plc '2017-2 B' FRN 15/6/2023 | 136,269 | 0.01 | EUR 600,000 | WPP Finance 2016 1.375% 20/3/2025 | 698,253 | 0.03 |
| | | | | | | 215,760,568 | 10.07 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 美國 | | | | | | |
| USD 1,400,000 | 21st Century Fox America Inc 4.75% 15/9/2044 | 1,487,620 | 0.07 | USD 161,000 | Apache Corp 6% 15/1/2037 | 179,810 | 0.01 |
| USD 500,000 | 21st Century Fox America Inc 4.95% 15/10/2045 | 550,508 | 0.03 | USD 5,145,000 | Apple Inc 2.1% 12/9/2022 | 4,969,766 | 0.23 |
| USD 3,000,000 | 3M Co 2.25% 19/9/2026 | 2,753,993 | 0.13 | USD 8,800,000 | Apple Inc 2.3% 11/5/2022 | 8,588,386 | 0.40 |
| USD 2,750,000 | 3M Co 2.875% 15/10/2027 | 2,629,872 | 0.12 | USD 1,425,000 | Apple Inc 3% 9/2/2024 | 1,408,916 | 0.07 |
| USD 2,710,000 | 3M Co 3.125% 19/9/2046 | 2,350,479 | 0.11 | USD 235,000 | Apple Inc 3.25% 23/2/2026 | 231,586 | 0.01 |
| USD 6,100,000 | Abbott Laboratories 3.75% 30/11/2026 | 6,080,797 | 0.28 | USD 3,520,000 | Apple Inc 3.45% 6/5/2024 | 3,553,361 | 0.17 |
| USD 618,000 | Abbott Laboratories 4.75% 15/4/2043 | 663,447 | 0.03 | USD 1,700,000 | Apple Inc 3.75% 12/9/2047 | 1,625,084 | 0.08 |
| USD 4,990,000 | AbbVie Inc 2.5% 14/5/2020 | 4,944,748 | 0.23 | USD 1,920,000 | Apple Inc 3.85% 4/8/2046 | 1,866,422 | 0.09 |
| USD 6,148,000 | AbbVie Inc 2.9% 6/11/2022 | 6,003,759 | 0.28 | USD 2,610,000 | Apple Inc 4.375% 13/5/2045 | 2,761,327 | 0.13 |
| USD 2,140,000 | AbbVie Inc 3.2% 14/5/2026 | 2,018,730 | 0.09 | USD 1,095,000 | Apple Inc 4.65% 23/2/2046 | 1,197,138 | 0.06 |
| USD 1,660,000 | AbbVie Inc 4.7% 14/5/2045 | 1,630,653 | 0.08 | USD 2,450,000 | Applied Materials Inc 3.3% 1/4/2027 | 2,397,059 | 0.11 |
| USD 3,240,000 | Aetna Inc 2.8% 15/6/2023 | 3,124,891 | 0.15 | EUR 5,500,000 | AT&T Inc FRN 3/8/2020 | 6,418,447 | 0.30 |
| USD 660,000 | Aetna Inc 3.875% 15/8/2047 | 591,785 | 0.03 | EUR 1,353,000 | AT&T Inc '144A' 1.8% 5/9/2026 | 1,610,853 | 0.07 |
| USD 8,100,000 | Air Lease Corp 3.25% 1/3/2025 | 7,648,725 | 0.36 | EUR 350,000 | AT&T Inc 2.45% 15/3/2035 | 376,911 | 0.02 |
| USD 1,860,000 | Alabama Power Co 2.45% 30/3/2022 | 1,807,993 | 0.08 | EUR 2,545,000 | AT&T Inc 2.6% 17/12/2029 | 3,070,213 | 0.14 |
| USD 4,180,000 | Allergan Sales LLC '144A' 5% 15/12/2021 | 4,341,112 | 0.20 | CAD 5,061,000 | AT&T Inc 2.85% 25/5/2024 | 3,711,059 | 0.17 |
| USD 1,237,000 | Allstate Corp/The FRN 15/8/2053 | 1,283,387 | 0.06 | EUR 2,228,000 | AT&T Inc 3.15% 4/9/2036 | 2,576,823 | 0.12 |
| USD 6,230,000 | Amazon.com Inc 2.4% 22/2/2023 | 6,040,440 | 0.28 | USD 1,460,000 | AT&T Inc 4.3% 15/12/2042 | 1,258,905 | 0.06 |
| USD 3,740,000 | Amazon.com Inc 2.8% 22/8/2024 | 3,637,672 | 0.17 | USD 48,000 | AT&T Inc 4.35% 15/6/2045 | 41,331 | 0.00 |
| USD 7,405,000 | American Express Credit Corp 3.3% 3/5/2027 | 7,235,818 | 0.34 | USD 1,065,000 | AT&T Inc 4.8% 15/6/2044 | 979,166 | 0.05 |
| USD 1,355,000 | American International Group Inc 3.3% 1/3/2021 | 1,354,578 | 0.06 | USD 11,995,000 | AT&T Inc 5.25% 1/3/2037 | 11,973,955 | 0.56 |
| USD 370,000 | American Tower Corp 4.4% 15/2/2026 | 373,836 | 0.02 | USD 3,900,000 | Autodesk Inc 3.5% 15/6/2027 | 3,658,436 | 0.17 |
| USD 507,000 | American Tower Corp 4.7% 15/3/2022 | 525,535 | 0.02 | USD 1,900,000 | BAE Systems Holdings Inc '144A' 3.85% 15/12/2025 | 1,892,737 | 0.09 |
| USD 919,000 | American Tower Corp 5.9% 1/11/2021 | 981,682 | 0.05 | USD 1,475,000 | Baltimore Gas & Electric Co 2.4% 15/8/2026 | 1,348,226 | 0.06 |
| USD 3,100,000 | Amgen Inc 3.625% 22/5/2024 | 3,119,203 | 0.15 | USD 1,910,000 | Baltimore Gas & Electric Co 3.5% 15/8/2046 | 1,733,966 | 0.08 |
| USD 1,500,000 | Amgen Inc 4.4% 1/5/2045 | 1,461,671 | 0.07 | USD 5,810,000 | Bank of America Corp FRN 5/3/2024 | 5,772,871 | 0.27 |
| USD 1,430,000 | Anadarko Petroleum Corp 4.5% 15/7/2044 | 1,352,879 | 0.06 | EUR 2,270,000 | Bank of America Corp FRN 25/4/2028 | 2,646,532 | 0.12 |
| USD 850,000 | Anadarko Petroleum Corp 6.2% 15/3/2040 | 966,723 | 0.04 | USD 3,840,000 | Bank of America Corp FRN 5/3/2029 | 3,790,005 | 0.18 |
| USD 3,513,000 | Analog Devices Inc 3.9% 15/12/2025 | 3,499,224 | 0.16 | EUR 2,327,000 | Bank of America Corp 0.75% 26/7/2023 | 2,712,649 | 0.13 |
| USD 370,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 3.5% 1/12/2022 | 364,321 | 0.02 | GBP 580,000 | Bank of America Corp 2.3% 25/7/2025 | 745,813 | 0.03 |
| USD 2,490,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 4.25% 1/12/2027 | 2,461,191 | 0.11 | USD 8,000,000 | Bank of America Corp 3.3% 11/1/2023 | 7,935,636 | 0.37 |
| USD 15,450,000 | Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023 | 15,339,185 | 0.72 | USD 8,320,000 | Bank of America Corp 3.5% 19/4/2026 | 8,109,313 | 0.38 |
| USD 3,983,000 | Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026 | 3,906,146 | 0.18 | USD 2,390,000 | Bank of America Corp 3.95% 21/4/2025 | 2,353,967 | 0.11 |
| USD 1,303,000 | Anheuser-Busch InBev Finance Inc 3.7% 1/2/2024 | 1,311,516 | 0.06 | USD 1,640,000 | Bank of America Corp 4.183% 25/11/2027 | 1,609,079 | 0.07 |
| CAD 2,450,000 | Anheuser-Busch InBev Finance Inc 4.32% 15/5/2047 | 1,893,076 | 0.09 | USD 4,470,000 | Bank of America Corp 4.45% 3/3/2026 | 4,503,505 | 0.21 |
| USD 345,000 | Anheuser-Busch InBev Finance Inc 4.9% 1/2/2046 | 356,827 | 0.02 | USD 800,000 | Barrick North America Finance LLC 5.75% 1/5/2043 | 890,700 | 0.04 |
| USD 5,000 | Anheuser-Busch InBev Worldwide Inc 3.75% 15/7/2042 | 4,477 | 0.00 | EUR 4,273,000 | BAT Capital Corp 1.125% 16/11/2023 | 5,028,718 | 0.23 |
| USD 1,160,000 | Anheuser-Busch InBev Worldwide Inc 4.375% 15/4/2038 | 1,138,301 | 0.05 | GBP 3,168,000 | BAT Capital Corp 2.125% 15/8/2025 | 3,990,612 | 0.19 |
| USD 620,000 | Anheuser-Busch InBev Worldwide Inc 4.6% 15/4/2048 | 617,656 | 0.03 | USD 2,680,000 | BAT Capital Corp '144A' 4.39% 15/8/2037 | 2,523,610 | 0.12 |
| USD 5,625,000 | Anthem Inc 3.65% 1/12/2027 | 5,368,708 | 0.25 | USD 3,010,000 | BAT Capital Corp '144A' 4.54% 15/8/2047 | 2,809,861 | 0.13 |
| USD 1,328,000 | Apache Corp 4.25% 15/1/2044 | 1,196,563 | 0.06 | USD 720,000 | Baxalta Inc (Restricted) 4% 23/6/2025 | 728,846 | 0.03 |
| USD 1,207,000 | Apache Corp 4.75% 15/4/2043 | 1,156,813 | 0.05 | USD 2,410,000 | Baxalta Inc (Restricted) 5.25% 23/6/2045 | 2,640,306 | 0.12 |
| USD 723,000 | Apache Corp 5.1% 1/9/2040 | 720,969 | 0.03 | USD 3,440,000 | Bayer US Finance II LLC '144A' 4.375% 15/12/2028 | 3,409,362 | 0.16 |
| | | | | USD 1,030,000 | Becton Dickinson and Co 2.404% 5/6/2020 | 1,013,879 | 0.05 |
| | | | | USD 2,655,000 | Berkshire Hathaway Inc 3.125% 15/3/2026 | 2,584,808 | 0.12 |
| | | | | USD 610,000 | BMW US Capital LLC 2.8% 11/4/2026 | 570,192 | 0.03 |

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,235,000 | Boston Scientific Corp 3.375% 15/5/2022 | 1,225,545 | 0.06 | USD 3,900,000 | CSX Corp 2.6% 1/11/2026 | 3,572,730 | 0.17 |
| USD 300,000 | Braskem America Finance Co 7.125% 22/7/2041* | 333,750 | 0.02 | USD 100,000 | CSX Corp 3.8% 1/11/2046 | 91,447 | 0.00 |
| USD 78,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3.5% 15/1/2028 | 70,499 | 0.00 | USD 300,000 | CVS Health Corp 3.875% 20/7/2025 | 296,328 | 0.01 |
| USD 3,775,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/1/2024 | 3,662,681 | 0.17 | USD 9,585,000 | CVS Health Corp 4.1% 25/3/2025 | 9,604,309 | 0.45 |
| USD 940,000 | Burlington Northern Santa Fe LLC 3.65% 1/9/2025 | 949,228 | 0.04 | USD 5,750,000 | CVS Health Corp 4.3% 25/3/2028 | 5,706,326 | 0.27 |
| USD 870,000 | Burlington Northern Santa Fe LLC 3.9% 1/8/2046 | 835,237 | 0.04 | USD 3,225,000 | CVS Health Corp 5.05% 25/3/2048 | 3,329,858 | 0.16 |
| USD 205,000 | Burlington Northern Santa Fe LLC 4.15% 1/4/2045 | 204,779 | 0.01 | USD 1,925,000 | CVS Health Corp 5.125% 20/7/2045 | 1,997,887 | 0.09 |
| USD 2,200,000 | Burlington Northern Santa Fe LLC 4.9% 1/4/2044 | 2,437,450 | 0.11 | USD 4,600,000 | Daimler Finance North America LLC '144A' 2.85% 6/1/2022 | 4,498,724 | 0.21 |
| USD 670,000 | Capital One Financial Corp 3.8% 31/1/2028 | 639,010 | 0.03 | USD 5,820,000 | Daimler Finance North America LLC 3.35% 4/5/2021 | 5,818,967 | 0.27 |
| USD 2,490,000 | Caterpillar Financial Services Corp 2.55% 29/11/2022 | 2,423,827 | 0.11 | USD 4,250,000 | Dell International LLC / EMC Corp '144A' 4.42% 15/6/2021 | 4,321,466 | 0.20 |
| USD 1,976,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047 | 1,857,347 | 0.09 | USD 370,000 | Dell International LLC / EMC Corp '144A' 8.1% 15/7/2036 | 440,524 | 0.02 |
| USD 900,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 1/4/2048 | 890,401 | 0.04 | USD 880,000 | Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046 | 1,083,289 | 0.05 |
| USD 2,700,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045 | 2,894,288 | 0.13 | USD 3,553,000 | Devon Energy Corp 3.25% 15/5/2022 | 3,500,357 | 0.16 |
| USD 3,660,000 | Chevron Corp 2.895% 3/3/2024 | 3,586,891 | 0.17 | USD 800,000 | Devon Energy Corp 5% 15/6/2045 | 811,999 | 0.04 |
| EUR 3,870,000 | Chubb INA Holdings Inc 2.5% 15/3/2038 | 4,592,476 | 0.21 | USD 1,890,000 | Discovery Communications LLC 3.95% 20/3/2028 | 1,811,849 | 0.08 |
| USD 2,345,000 | Chubb INA Holdings Inc 3.35% 3/5/2026 | 2,305,377 | 0.11 | USD 920,000 | Discovery Communications LLC 4.875% 1/4/2043 | 855,473 | 0.04 |
| USD 4,270,000 | Chubb INA Holdings Inc 4.35% 3/11/2045 | 4,465,628 | 0.21 | USD 850,000 | District of Columbia Water & Sewer Authority 4.814% 1/10/2114 | 937,261 | 0.04 |
| USD 4,650,000 | Cisco Systems Inc 3.5% 15/6/2025 | 4,694,145 | 0.22 | USD 1,200,000 | Dow Chemical Co/The 4.375% 15/11/2042 | 1,144,783 | 0.05 |
| EUR 2,860,000 | Citigroup Inc FRN 24/7/2026 | 3,329,189 | 0.16 | USD 1,415,000 | DTE Electric Co 3.65% 15/3/2024 | 1,427,107 | 0.07 |
| USD 9,250,000 | Citigroup Inc FRN 24/7/2028 | 8,864,280 | 0.41 | USD 2,325,000 | DTE Electric Co 3.7% 1/6/2046 | 2,194,394 | 0.10 |
| USD 1,800,000 | Citigroup Inc 4.75% 18/5/2046 | 1,798,141 | 0.08 | USD 1,680,000 | Duke Energy Carolinas LLC 3.75% 1/6/2045 | 1,590,645 | 0.07 |
| USD 190,000 | Citigroup Inc 5.875% 30/1/2042 | 224,935 | 0.01 | USD 2,920,000 | Duke Energy Carolinas LLC 4% 30/9/2042 | 2,895,736 | 0.13 |
| USD 1,220,000 | Citigroup Inc 6.675% 13/9/2043 | 1,528,635 | 0.07 | USD 2,320,000 | Duke Energy Corp 3.75% 15/4/2024 | 2,330,954 | 0.11 |
| USD 1,065,000 | Citizens Bank NA/Providence RI 2.55% 13/5/2021 | 1,039,599 | 0.05 | USD 2,030,000 | Duke Energy Florida LLC 4.2% 15/7/2048 | 2,071,925 | 0.10 |
| USD 510,000 | CME Group Inc 5.3% 15/9/2043 | 607,555 | 0.03 | USD 3,045,000 | Duke Energy Progress LLC 3.25% 15/8/2025 | 2,995,380 | 0.14 |
| USD 3,000,000 | CMS Energy Corp 3.45% 15/8/2027 | 2,918,308 | 0.14 | USD 420,000 | Duke Energy Progress LLC 3.6% 15/9/2047 | 385,831 | 0.02 |
| USD 2,175,000 | Coca-Cola Co/The 2.875% 27/10/2025 | 2,107,825 | 0.10 | USD 1,370,000 | Eaton Corp 2.75% 2/11/2022 | 1,337,510 | 0.06 |
| USD 2,480,000 | Comcast Corp 2.75% 1/3/2023 | 2,417,327 | 0.11 | USD 860,000 | Energy Transfer Partners LP 5.3% 15/4/2047 | 833,007 | 0.04 |
| USD 4,205,000 | Comcast Corp 3% 1/2/2024 | 4,092,146 | 0.19 | USD 2,800,000 | Energy Transfer Partners LP 5.8% 15/6/2038 | 2,927,113 | 0.14 |
| USD 4,620,000 | Comcast Corp 4.6% 15/8/2045 | 4,594,502 | 0.21 | USD 4,997,000 | Entergy Corp 2.95% 1/9/2026 | 4,631,162 | 0.22 |
| USD 340,000 | Concho Resources Inc 4.875% 1/10/2047 | 345,708 | 0.02 | USD 545,000 | Entergy Corp 4% 15/7/2022 | 555,247 | 0.03 |
| USD 6,310,000 | ConocoPhillips Co 4.95% 15/3/2026 | 6,845,495 | 0.32 | USD 4,000,000 | Entergy Louisiana LLC 3.12% 1/9/2027 | 3,834,826 | 0.18 |
| USD 1,810,000 | Consolidated Edison Co of New York Inc 3.95% 1/3/2043 | 1,756,826 | 0.08 | USD 3,627,000 | Enterprise Products Operating LLC 3.75% 15/2/2025 | 3,629,864 | 0.17 |
| USD 5,400,000 | Cox Communications Inc '144A' 3.15% 15/8/2024 | 5,152,175 | 0.24 | USD 1,275,000 | Enterprise Products Operating LLC 3.95% 15/2/2027* | 1,278,085 | 0.06 |
| USD 490,000 | Cox Communications Inc '144A' 3.35% 15/9/2026 | 460,436 | 0.02 | USD 1,210,000 | Enterprise Products Operating LLC 4.45% 15/2/2043 | 1,182,270 | 0.05 |
| USD 2,770,000 | Cox Communications Inc '144A' 4.6% 15/8/2047 | 2,602,613 | 0.12 | USD 770,000 | Enterprise Products Operating LLC 4.85% 15/8/2042 | 793,144 | 0.04 |
| USD 1,910,000 | Crown Castle International Corp 2.25% 1/9/2021 | 1,840,381 | 0.09 | USD 200,000 | Enterprise Products Operating LLC 4.9% 15/5/2046 | 208,032 | 0.01 |
| | | | | USD 1,300,000 | EOG Resources Inc 4.15% 15/1/2026 | 1,341,502 | 0.06 |
| | | | | USD 2,230,000 | ERP Operating LP 3.25% 1/8/2027 | 2,146,696 | 0.10 |
| | | | | USD 1,870,000 | Eversource Energy 2.75% 15/3/2022 | 1,832,563 | 0.09 |
| | | | | USD 6,039,000 | Exelon Corp 3.4% 15/4/2026 | 5,828,197 | 0.27 |
| | | | | USD 2,420,000 | Exxon Mobil Corp 3.043% 1/3/2026 | 2,367,075 | 0.11 |
| | | | | USD 1,130,000 | Exxon Mobil Corp 4.114% 1/3/2046 | 1,163,921 | 0.05 |
| | | | | USD 2,400,000 | FedEx Corp 4.75% 15/11/2045 | 2,425,675 | 0.11 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| GBP 997,000 | Fidelity National Information Services Inc 1.7% 30/6/2022 | 1,281,614 | 0.06 | USD 2,590,000 | Honeywell International Inc 2.5% 1/11/2026 | 2,413,394 | 0.11 |
| USD 2,025,000 | Fidelity National Information Services Inc 3.5% 15/4/2023 | 2,014,516 | 0.09 | USD 2,100,000 | Humana Inc 3.95% 15/3/2027 | 2,079,902 | 0.10 |
| USD 627,000 | Fidelity National Information Services Inc 4.5% 15/10/2022 | 646,546 | 0.03 | USD 500,000 | Hyundai Capital America 2.45% 15/6/2021 | 484,980 | 0.02 |
| USD 4,040,000 | FirstEnergy Corp 2.85% 15/7/2022 | 3,930,486 | 0.18 | USD 1,500,000 | Hyundai Capital America 2.75% 27/9/2026 | 1,336,890 | 0.06 |
| USD 8,895,000 | FirstEnergy Corp 3.9% 15/7/2027 | 8,753,850 | 0.41 | USD 4,960,000 | Intel Corp 2.875% 11/5/2024 | 4,832,726 | 0.23 |
| USD 2,390,000 | Florida Power & Light Co 3.7% 1/12/2047 | 2,287,554 | 0.11 | USD 4,600,000 | International Business Machines Corp 3.45% 19/2/2026 | 4,579,167 | 0.21 |
| USD 3,715,000 | Ford Motor Credit Co LLC 3.096% 4/5/2023 | 3,501,382 | 0.16 | USD 317,000 | International Paper Co 3.65% 15/6/2024 | 315,728 | 0.01 |
| USD 4,460,000 | Ford Motor Credit Co LLC 3.336% 18/3/2021 | 4,390,703 | 0.20 | USD 819,000 | International Paper Co 4.8% 15/6/2044 | 814,177 | 0.04 |
| USD 2,440,000 | Ford Motor Credit Co LLC 3.664% 8/9/2024 | 2,316,560 | 0.11 | USD 2,855,000 | John Deere Capital Corp 2.15% 8/9/2022 | 2,750,042 | 0.13 |
| USD 7,170,000 | Ford Motor Credit Co LLC 3.813% 12/10/2021 | 7,127,916 | 0.33 | USD 2,280,000 | John Deere Capital Corp 2.65% 24/6/2024 | 2,191,737 | 0.10 |
| USD 1,190,000 | GATX Corp 3.85% 30/3/2027 | 1,151,195 | 0.05 | USD 4,755,000 | John Deere Capital Corp 2.8% 8/9/2027 | 4,469,227 | 0.21 |
| EUR 2,730,000 | General Electric Co 1.5% 17/5/2029 | 3,090,242 | 0.14 | USD 1,295,000 | John Deere Capital Corp 3.4% 11/9/2025 | 1,289,775 | 0.06 |
| USD 4,817,000 | General Electric Co 3.1% 9/1/2023 | 4,756,773 | 0.22 | USD 7,445,000 | Johnson & Johnson 2.45% 1/3/2026 | 7,047,504 | 0.33 |
| USD 573,000 | General Electric Co 3.45% 15/5/2024 | 569,739 | 0.03 | USD 1,000,000 | Johnson & Johnson 3.7% 1/3/2046 | 973,330 | 0.05 |
| USD 554,000 | General Electric Co 4.65% 17/10/2021 | 576,674 | 0.03 | USD 8,750,000 | JPMorgan Chase & Co FRN 25/4/2023 | 8,525,366 | 0.40 |
| USD 141,000 | General Electric Co 6.75% 15/3/2032 | 174,936 | 0.01 | USD 6,000,000 | JPMorgan Chase & Co FRN 24/10/2023 | 6,123,264 | 0.29 |
| USD 2,000,000 | General Mills Inc 3.7% 17/10/2023* | 2,002,278 | 0.09 | USD 9,080,000 | JPMorgan Chase & Co FRN 23/4/2029 | 9,016,958 | 0.42 |
| USD 965,000 | General Mills Inc 4.55% 17/4/2038 | 950,678 | 0.04 | USD 950,000 | JPMorgan Chase & Co FRN 24/7/2038 | 895,994 | 0.04 |
| USD 2,000,000 | General Motors Co 5.2% 1/4/2045 | 1,879,480 | 0.09 | USD 6,760,000 | JPMorgan Chase & Co 3.625% 13/5/2024 | 6,775,122 | 0.32 |
| USD 340,000 | General Motors Co 5.4% 1/4/2048 | 328,394 | 0.02 | USD 960,000 | JPMorgan Chase & Co 5.5% 15/10/2040 | 1,102,615 | 0.05 |
| USD 2,020,000 | General Motors Financial Co Inc 3.15% 30/6/2022 | 1,970,703 | 0.09 | USD 2,855,000 | Keurig Dr Pepper Inc '144A' 4.057% 25/5/2023 | 2,873,006 | 0.13 |
| USD 280,000 | General Motors Financial Co Inc 3.5% 7/11/2024 | 265,577 | 0.01 | USD 1,115,000 | Kimberly-Clark Corp 2.65% 1/3/2025 | 1,054,571 | 0.05 |
| USD 1,990,000 | General Motors Financial Co Inc 3.55% 9/4/2021 | 1,990,781 | 0.09 | USD 635,000 | Kimberly-Clark Corp 2.75% 15/2/2026 | 600,572 | 0.03 |
| USD 3,091,000 | General Motors Financial Co Inc 4.375% 25/9/2021 | 3,152,188 | 0.15 | USD 800,000 | Kinder Morgan Energy Partners LP 5% 1/10/2021 | 833,720 | 0.04 |
| USD 1,870,000 | Georgia-Pacific LLC '144A' 3.6% 1/3/2025 | 1,866,750 | 0.09 | USD 8,000,000 | Kinder Morgan Inc/DE 4.3% 1/3/2028 | 7,927,432 | 0.37 |
| USD 930,000 | Georgia-Pacific LLC '144A' 3.734% 15/7/2023 | 941,119 | 0.04 | USD 3,630,000 | Kinder Morgan Inc/DE 5.05% 15/2/2046 | 3,569,571 | 0.17 |
| USD 700,000 | Gilead Sciences Inc 2.95% 1/3/2027* | 656,951 | 0.03 | USD 1,363,000 | Kinder Morgan Inc/DE 5.55% 1/6/2045 | 1,427,194 | 0.07 |
| USD 4,882,000 | Gilead Sciences Inc 3.65% 1/3/2026 | 4,840,689 | 0.23 | USD 563,000 | KLA-Tencor Corp 4.65% 1/11/2024 | 585,745 | 0.03 |
| USD 1,570,000 | Gilead Sciences Inc 4.5% 1/2/2045 | 1,585,417 | 0.07 | USD 5,330,000 | Kraft Heinz Foods Co 3% 1/6/2026 | 4,869,464 | 0.23 |
| USD 1,146,000 | Gilead Sciences Inc 4.75% 1/3/2046 | 1,200,164 | 0.06 | USD 503,000 | Kroger Co/The 4.45% 1/2/2047 | 471,022 | 0.02 |
| USD 3,135,000 | GlaxoSmithKline Capital Inc 3.625% 15/5/2025 | 3,153,782 | 0.15 | USD 1,055,000 | LafargeHolcim Finance US LLC '144A' 3.5% 22/9/2026 | 972,463 | 0.05 |
| USD 2,122,000 | GlaxoSmithKline Capital Inc 3.875% 15/5/2028 | 2,155,175 | 0.10 | EUR 270,000 | Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014 | 11,468 | 0.00 |
| USD 4,440,000 | Goldman Sachs Group Inc/The FRN 24/7/2023 | 4,312,057 | 0.20 | USD 1,700,000 | Lowe's Cos Inc 3.7% 15/4/2046 | 1,566,896 | 0.07 |
| USD 850,000 | Goldman Sachs Group Inc/The 3.5% 23/1/2025 | 829,675 | 0.04 | USD 700,000 | Marathon Oil Corp 2.8% 1/11/2022 | 676,847 | 0.03 |
| USD 515,000 | Goldman Sachs Group Inc/The 3.75% 25/2/2026 | 505,629 | 0.02 | USD 1,000,000 | Marathon Oil Corp 3.85% 1/6/2025 | 984,339 | 0.05 |
| USD 1,355,000 | Goldman Sachs Group Inc/The 5.15% 22/5/2045 | 1,402,537 | 0.07 | USD 1,090,000 | Marathon Petroleum Corp 4.75% 15/9/2044 | 1,064,795 | 0.05 |
| USD 500,000 | Goldman Sachs Group Inc/The 5.25% 27/7/2021 | 525,323 | 0.02 | USD 1,035,000 | Marsh & McLennan Cos Inc 3.3% 14/3/2023 | 1,023,901 | 0.05 |
| USD 3,700,000 | Goodman US Finance Four LLC '144A' 4.5% 15/10/2037 | 3,645,617 | 0.17 | USD 765,000 | Marsh & McLennan Cos Inc 3.75% 14/3/2026* | 765,869 | 0.04 |
| USD 2,400,000 | Goodman US Finance Three LLC '144A' 3.7% 15/3/2028 | 2,287,290 | 0.11 | USD 565,000 | Marsh & McLennan Cos Inc 4.35% 30/1/2047 | 575,204 | 0.03 |
| USD 2,086,000 | Halliburton Co 5% 15/11/2045 | 2,232,518 | 0.10 | | | | |
| USD 50,000 | Harris Corp 3.832% 27/4/2025 | 49,323 | 0.00 | | | | |
| USD 2,480,000 | Hess Corp 3.5% 15/7/2024 | 2,361,330 | 0.11 | | | | |
| USD 1,155,000 | Hess Corp 5.8% 1/4/2047 | 1,217,981 | 0.06 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 2,500,000 | Mastercard Inc 3.95% 26/2/2048 | 2,539,799 | 0.12 | USD 270,000 | Pacific Gas & Electric Co 6.05% 1/3/2034 | 303,999 | 0.01 |
| USD 1,680,000 | McDonald's Corp 3.7% 30/1/2026 | 1,678,821 | 0.08 | USD 580,000 | Parker-Hannifin Corp 3.25% 1/3/2027 | 564,595 | 0.03 |
| USD 3,092,000 | McDonald's Corp 4.45% 1/3/2047 | 3,113,296 | 0.15 | USD 250,000 | Parker-Hannifin Corp 4.1% 1/3/2047 | 250,975 | 0.01 |
| USD 2,400,000 | McDonald's Corp 4.7% 9/12/2035 | 2,526,200 | 0.12 | USD 3,605,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.7% 14/3/2023 | 3,426,291 | 0.16 |
| USD 720,000 | Medtronic Inc 3.5% 15/3/2025 | 720,900 | 0.03 | USD 2,160,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.3% 1/4/2021 | 2,146,032 | 0.10 |
| USD 2,215,000 | Medtronic Inc 4.625% 15/3/2045 | 2,375,511 | 0.11 | USD 4,000,000 | Penske Truck Leasing Co Lp / PTL Finance Corp 4.2% 1/4/2027 | 3,963,876 | 0.18 |
| USD 2,470,000 | Merck & Co Inc 2.75% 10/2/2025 | 2,393,153 | 0.11 | USD 5,380,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.25% 17/1/2023 | 5,453,251 | 0.25 |
| USD 1,700,000 | Merck & Co Inc 3.7% 10/2/2045 | 1,651,440 | 0.08 | USD 2,400,000 | PepsiCo Inc 2.375% 6/10/2026 | 2,209,195 | 0.10 |
| USD 320,000 | MetLife Inc 4.125% 13/8/2042 | 310,263 | 0.01 | USD 1,860,000 | Pfizer Inc 2.75% 3/6/2026 | 1,778,472 | 0.08 |
| USD 680,000 | MetLife Inc 4.875% 13/11/2043 | 726,829 | 0.03 | USD 2,261,000 | Pfizer Inc 3.4% 15/5/2024 | 2,289,223 | 0.11 |
| USD 3,905,000 | Metropolitan Life Global Funding I '144A' 3.45% 18/12/2026 | 3,825,133 | 0.18 | USD 350,000 | Pfizer Inc 4.4% 15/5/2044 | 369,702 | 0.02 |
| USD 5,280,000 | Microsoft Corp 2.4% 8/8/2026 | 4,917,338 | 0.23 | USD 3,200,000 | Philip Morris International Inc 2.125% 10/5/2023 | 3,016,456 | 0.14 |
| USD 4,000,000 | Microsoft Corp 2.875% 6/2/2024 | 3,936,206 | 0.18 | USD 1,568,000 | Philip Morris International Inc 2.625% 18/2/2022 | 1,533,940 | 0.07 |
| USD 3,435,000 | Microsoft Corp 3.125% 3/11/2025 | 3,387,803 | 0.16 | USD 1,200,000 | Philip Morris International Inc 4.25% 10/11/2044 | 1,157,083 | 0.05 |
| USD 2,830,000 | Microsoft Corp 3.7% 8/8/2046 | 2,761,121 | 0.13 | USD 1,395,000 | Phillips 66 4.875% 15/11/2044 | 1,457,361 | 0.07 |
| USD 2,057,000 | Microsoft Corp 3.75% 12/2/2045 | 2,020,269 | 0.09 | USD 1,290,000 | Plains All American Pipeline LP / PAA Finance Corp 4.9% 15/2/2045 | 1,215,581 | 0.06 |
| USD 424,000 | Microsoft Corp 4.1% 6/2/2037 | 443,123 | 0.02 | USD 1,340,000 | PPL Capital Funding Inc 4% 15/9/2047 | 1,238,821 | 0.06 |
| USD 2,025,000 | MidAmerican Energy Co 3.95% 1/8/2047 | 1,997,219 | 0.09 | USD 2,230,000 | Progress Energy Inc 3.15% 1/4/2022 | 2,203,139 | 0.10 |
| USD 11,275,000 | Morgan Stanley FRN 24/4/2024 | 11,262,101 | 0.53 | GBP 1,523,000 | Prologis LP 2.25% 30/6/2029 | 1,879,034 | 0.09 |
| USD 11,960,000 | Morgan Stanley FRN 24/1/2029* | 11,548,630 | 0.54 | USD 1,940,000 | QUALCOMM Inc 3.25% 20/5/2027 | 1,828,754 | 0.09 |
| USD 505,000 | Morgan Stanley 3.875% 27/1/2026 | 500,034 | 0.02 | USD 470,000 | QUALCOMM Inc 4.8% 20/5/2045 | 478,031 | 0.02 |
| USD 1,500,000 | Morgan Stanley 4.375% 22/1/2047 | 1,477,568 | 0.07 | USD 4,990,000 | RELX Capital Inc 3.5% 16/3/2023 | 4,958,812 | 0.23 |
| USD 2,750,000 | Morgan Stanley 4.875% 1/11/2022 | 2,864,495 | 0.13 | USD 7,063,000 | Reynolds American Inc 3.25% 12/6/2020 | 7,060,874 | 0.33 |
| USD 1,430,000 | Morgan Stanley 5% 24/11/2025* | 1,490,964 | 0.07 | USD 1,760,000 | Reynolds American Inc 4.45% 12/6/2025 | 1,789,103 | 0.08 |
| USD 850,000 | MPLX LP 3.375% 15/3/2023 | 836,783 | 0.04 | USD 5,860,000 | Rockwell Collins Inc 2.8% 15/3/2022 | 5,722,700 | 0.27 |
| USD 615,000 | MPLX LP 4.125% 1/3/2027 | 602,875 | 0.03 | USD 4,260,000 | Rockwell Collins Inc 3.2% 15/3/2024 | 4,136,846 | 0.19 |
| USD 1,385,000 | MPLX LP 4.7% 15/4/2048 | 1,303,492 | 0.06 | USD 660,000 | Ryder System Inc 2.5% 1/9/2022 | 634,446 | 0.03 |
| EUR 7,640,000 | National Grid North America Inc 0.75% 8/8/2023 | 8,938,479 | 0.42 | USD 3,025,000 | Ryder System Inc 2.8% 1/3/2022 | 2,960,711 | 0.14 |
| EUR 1,800,000 | National Grid North America Inc 1% 12/7/2024 | 2,105,966 | 0.10 | USD 1,884,000 | Sabine Pass Liquefaction LLC 5.625% 15/4/2023 | 2,016,129 | 0.09 |
| USD 2,200,000 | Newell Brands Inc 4.2% 1/4/2026* | 2,124,996 | 0.10 | USD 3,300,000 | Sabine Pass Liquefaction LLC 5.75% 15/5/2024 | 3,551,204 | 0.17 |
| USD 4,000,000 | Newmont Mining Corp 4.875% 15/3/2042 | 3,975,426 | 0.19 | USD 3,860,000 | salesforce.com Inc 3.7% 11/4/2028 | 3,865,475 | 0.18 |
| USD 4,545,000 | NextEra Energy Capital Holdings Inc 3.342% 1/9/2020 | 4,565,132 | 0.21 | USD 860,000 | Sherwin-Williams Co/The 4.5% 1/6/2047 | 837,369 | 0.04 |
| USD 1,880,000 | NiSource Inc 3.49% 15/5/2027 | 1,819,561 | 0.08 | USD 960,000 | Southern California Edison Co 5.5% 15/3/2040 | 1,096,411 | 0.05 |
| USD 600,000 | NiSource Inc 3.95% 30/3/2048 | 558,430 | 0.03 | USD 2,340,000 | Southern Co/The 3.25% 1/7/2026 | 2,205,524 | 0.10 |
| USD 1,080,000 | Noble Energy Inc 5.05% 15/11/2044 | 1,064,803 | 0.05 | USD 2,250,000 | Southern Co/The 4.4% 1/7/2046 | 2,182,239 | 0.10 |
| USD 3,480,000 | Norfolk Southern Corp 2.9% 15/6/2026 | 3,301,267 | 0.15 | USD 420,000 | Southern Copper Corp 3.875% 23/4/2025 | 412,388 | 0.02 |
| USD 720,000 | Norfolk Southern Corp 4.65% 15/1/2046 | 756,676 | 0.04 | USD 1,600,000 | Southern Copper Corp 5.25% 8/11/2042* | 1,620,000 | 0.08 |
| USD 4,600,000 | Novartis Capital Corp 2.4% 17/5/2022 | 4,479,882 | 0.21 | USD 980,000 | Spectra Energy Partners LP 4.5% 15/3/2045 | 939,232 | 0.04 |
| USD 1,230,000 | Novartis Capital Corp 4% 20/11/2045 | 1,249,149 | 0.06 | USD 295,000 | Stryker Corp 3.5% 15/3/2026 | 289,693 | 0.01 |
| USD 3,180,000 | Nucor Corp 3.95% 1/5/2028 | 3,198,415 | 0.15 | USD 2,100,000 | Sunoco Logistics Partners Operations LP 5.4% 1/10/2047 | 2,072,620 | 0.10 |
| USD 630,000 | Nucor Corp 4% 1/8/2023 | 644,938 | 0.03 | USD 4,000,000 | Teachers Insurance & Annuity Association of America '144A' 4.27% 15/5/2047 | 3,960,762 | 0.18 |
| USD 395,000 | NVIDIA Corp 3.2% 16/9/2026 | 385,408 | 0.02 | | | | |
| USD 1,900,000 | Oncor Electric Delivery Co LLC 3.8% 30/9/2047 | 1,849,369 | 0.09 | | | | |
| USD 3,630,000 | Oncor Electric Delivery Co LLC '144A' 4.1% 15/11/2048 | 3,675,778 | 0.17 | | | | |
| USD 883,000 | Oncor Electric Delivery Co LLC 5.3% 1/6/2042 | 1,037,840 | 0.05 | | | | |
| USD 600,000 | ONEOK Partners LP 6.125% 1/2/2041 | 672,186 | 0.03 | | | | |
| USD 4,950,000 | Oracle Corp 2.625% 15/2/2023 | 4,829,282 | 0.23 | | | | |
| USD 600,000 | Oracle Corp 2.65% 15/7/2026 | 561,412 | 0.03 | | | | |
| USD 3,665,000 | Oracle Corp 3.4% 8/7/2024 | 3,654,307 | 0.17 | | | | |
| USD 1,550,000 | Oracle Corp 4% 15/7/2046 | 1,508,088 | 0.07 | | | | |
| USD 900,000 | Oracle Corp 4% 15/11/2047 | 870,662 | 0.04 | | | | |
| USD 1,285,000 | Oracle Corp 4.125% 15/5/2045 | 1,269,778 | 0.06 | | | | |
| USD 3,380,000 | Pacific Gas & Electric Co 2.45% 15/8/2022 | 3,186,500 | 0.15 | | | | |
| USD 1,130,000 | Pacific Gas & Electric Co 4% 1/12/2046 | 1,009,733 | 0.05 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------|-------------|-----|-------------|----------------|-----------|--------------------|
| USD | 17,391,204 | CAD | 22,697,000 | Citibank | 5/9/2018 | (3,419) |
| USD | 211,529,193 | EUR | 180,661,080 | Deutsche Bank | 5/9/2018 | 1,274,763 |
| USD | 80,443,814 | EUR | 68,730,900 | HSBC Bank Plc | 5/9/2018 | 454,387 |
| USD | 74,695,945 | EUR | 63,823,050 | Barclays | 5/9/2018 | 418,303 |
| USD | 80,438,659 | EUR | 68,730,900 | Goldman Sachs | 5/9/2018 | 449,232 |
| USD | 127,914,050 | EUR | 110,000,000 | RBS Plc | 5/9/2018 | (104,599) |
| USD | 70,098,408 | EUR | 59,894,070 | Morgan Stanley | 5/9/2018 | 393,337 |
| USD | 57,453,326 | EUR | 49,095,000 | BNP Paribas | 5/9/2018 | 316,275 |
| USD | 190,072,079 | GBP | 144,623,000 | Goldman Sachs | 5/9/2018 | 2,510,101 |
| USD | 261,088 | JPY | 28,930,000 | ANZ | 5/9/2018 | (19) |
| USD | 17,571,213 | CAD | 22,697,000 | Citibank | 2/10/2018 | 167,362 |
| USD | 703,595,731 | EUR | 600,935,000 | Morgan Stanley | 2/10/2018 | 2,835,061 |
| USD | 188,135,577 | GBP | 144,623,000 | Goldman Sachs | 2/10/2018 | 367,294 |
| 未變現淨增值 | | | | | | 9,078,078 |
| 澳元避險股份類別 | | | | | | |
| AUD | 86,233,487 | USD | 63,920,438 | BNY Mellon | 14/9/2018 | (1,703,799) |
| USD | 1,342,368 | AUD | 1,841,169 | BNY Mellon | 14/9/2018 | 13,983 |
| 未變現淨減值 | | | | | | (1,689,816) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 2,369,140 | USD | 1,810,506 | BNY Mellon | 14/9/2018 | 5,485 |
| 未變現淨增值 | | | | | | 5,485 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 245,635,019 | USD | 35,901,805 | BNY Mellon | 14/9/2018 | (24,399) |
| USD | 210,356 | CNY | 1,444,453 | BNY Mellon | 14/9/2018 | (620) |
| 未變現淨減值 | | | | | | (25,019) |
| 歐元避險股份類別 | | | | | | |
| EUR | 843,702,097 | USD | 980,800,603 | BNY Mellon | 14/9/2018 | 1,753,138 |
| USD | 37,232,703 | EUR | 32,047,333 | BNY Mellon | 14/9/2018 | (88,781) |
| 未變現淨增值 | | | | | | 1,664,357 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---|-------------|-----|-------------|------------|-----------|--------------------|
| 英鎊避險股份類別 | | | | | | |
| GBP | 425,598,973 | USD | 548,142,962 | BNY Mellon | 14/9/2018 | 4,018,106 |
| USD | 23,441,135 | GBP | 18,189,623 | BNY Mellon | 14/9/2018 | (157,615) |
| 未變現淨增值 | | | | | | 3,860,491 |
| 港幣避險股份類別 | | | | | | |
| HKD | 78,184,216 | USD | 9,969,981 | BNY Mellon | 14/9/2018 | (7,443) |
| USD | 922,171 | HKD | 7,234,916 | BNY Mellon | 14/9/2018 | 269 |
| 未變現淨減值 | | | | | | (7,174) |
| 挪威幣避險股份類別 | | | | | | |
| NOK | 50,472,354 | USD | 6,153,487 | BNY Mellon | 14/9/2018 | (102,437) |
| 未變現淨減值 | | | | | | (102,437) |
| 紐西蘭元避險股份類別 | | | | | | |
| NZD | 4,446,447 | USD | 2,995,085 | BNY Mellon | 14/9/2018 | (45,330) |
| USD | 124,290 | NZD | 187,200 | BNY Mellon | 14/9/2018 | 103 |
| 未變現淨減值 | | | | | | (45,227) |
| 瑞典幣避險股份類別 | | | | | | |
| SEK | 3,697,739 | USD | 414,487 | BNY Mellon | 14/9/2018 | (8,492) |
| 未變現淨減值 | | | | | | (8,492) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 1,716,662 | USD | 1,259,246 | BNY Mellon | 14/9/2018 | (7,406) |
| USD | 145,786 | SGD | 200,345 | BNY Mellon | 14/9/2018 | (311) |
| 未變現淨減值 | | | | | | (7,717) |
| 未變現淨增值總額 (美元暴險部位 - 美元 3,526,835,580) | | | | | | 12,722,529 |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-------|-----|--------------------------------|-------------|-------------|--------------------|
| 41 | AUD | Australian 10 Year Bond | 2018 年 9 月 | 3,873,783 | 45,592 |
| 315 | EUR | Euro Schatz | 2018 年 9 月 | 41,054,222 | 361 |
| (37) | EUR | Euro BUXL | 2018 年 9 月 | 7,689,236 | (112,206) |
| (94) | EUR | Euro BOBL | 2018 年 9 月 | 14,465,696 | (39,951) |
| (702) | EUR | Euro Bund | 2018 年 9 月 | 133,315,086 | (6,144) |
| 11 | JPY | Japanese 10 Year Bond (OSE) | 2018 年 9 月 | 14,922,794 | (58,571) |
| 335 | CAD | Canadian 10 Year Bond | 2018 年 12 月 | 34,594,865 | 85,029 |
| (141) | GBP | Long Gilt | 2018 年 12 月 | 22,376,070 | (19,784) |
| 734 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 155,103,375 | - |
| 534 | USD | US Long Bond (CBT) | 2018 年 12 月 | 77,213,063 | 112,617 |
| 25 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 3,008,203 | 2,344 |
| (73) | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 11,677,719 | (18,821) |
| (222) | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 25,172,719 | (5,203) |
| (542) | USD | US Ultra 10 Year Note | 2018 年 12 月 | 69,469,156 | (101,625) |
| 總 | | | | 613,935,987 | (116,362) |

貝萊德環球企業債券基金(基金之配息來源可能為本金) (BGF Global Corporate Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|----------------------------------|------------------|--|----------------|-----------|-----------------------|-----------|
| CDS | EUR 1,700,000 | Fund receives default protection on Centrica Plc; and pays Fixed 1% | Barclays | 20/6/2023 | 209 | (17,689) |
| CDS | EUR 1,970,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Barclays | 20/6/2023 | (2,092) | (12,534) |
| CDS | EUR 4,645,000 | Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1% | Barclays | 20/6/2023 | 91,630 | 198,926 |
| CDS | EUR (6,858,500) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (96,373) | 56,651 |
| CDS | EUR (12,644,500) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (177,675) | 104,443 |
| CDS | EUR (8,150,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (17,941) | 67,318 |
| CDS | EUR 4,490,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | BNP Paribas | 20/6/2023 | (12,473) | (28,567) |
| CDS | EUR 10,540,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 61,151 | 100,957 |
| CDS | EUR 3,295,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 13,650 | 31,561 |
| CDS | EUR (6,400,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Citigroup | 20/6/2023 | (20,454) | 52,864 |
| CDS | EUR (1,740,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | Deutsche Bank | 20/6/2023 | 1,460 | 29,993 |
| CDS | EUR (1,970,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | Deutsche Bank | 20/6/2023 | 1,707 | 33,957 |
| CDS | EUR 2,689,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 11,851 | 25,756 |
| CDS | EUR 2,476,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 10,257 | 23,716 |
| CDS | EUR 1,740,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | (2,785) | (11,070) |
| CDS | EUR (5,116,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (87,511) | 42,258 |
| CDS | EUR (3,354,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (57,371) | 27,704 |
| CDS | EUR 1,609,000 | Fund receives default protection on ITRAXX.FINSUB.29.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 49,005 | 66,334 |
| CDS | EUR 3,580,000 | Fund receives default protection on ITRAXX.FINSUB.29.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 109,035 | 147,591 |
| CDS | EUR 11,311,000 | Fund receives default protection on ITRAXX.FINSUB.29.V1; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 322,409 | 466,315 |
| CDS | EUR (23,530,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | HSBC Bank Plc | 20/6/2023 | (381,041) | 194,356 |
| CDS | EUR (4,490,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | HSBC Bank Plc | 20/6/2023 | 5,708 | 77,395 |
| CDS | EUR 10,579,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | JP Morgan | 20/6/2023 | 9,528 | 2,456 |
| CDS | EUR 4,956,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | JP Morgan | 20/6/2023 | 4,496 | 1,151 |
| CDS | EUR (1,700,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | JP Morgan | 20/6/2023 | 3,172 | 29,303 |
| CDS | EUR (3,947,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Merrill Lynch | 20/6/2023 | (56,153) | 32,602 |
| CDS | EUR 1,940,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | (2,060) | (12,343) |
| CDS | EUR 3,465,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 4,067 | 804 |
| CDS | EUR (1,940,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | Morgan Stanley | 20/6/2023 | 1,681 | 33,440 |
| IRS | CHF 4,100,000 | Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month | Credit Suisse | 12/8/2024 | 237,937 | 237,937 |
| 總金額 (USD 標的曝險 - USD 181,544,502) | | | | | 25,024 | 2,003,585 |

CDS: 信用違約交換
IRS: 利率交換

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通/優先股 (股份) | | | | 472,000 | Want Want China Holdings Ltd* | 385,457 | 0.05 |
| | 澳大利亞 | | | 53,500 | WH Group Ltd | 40,351 | 0.01 |
| 2,058 | AGL Energy Ltd | 30,855 | 0.01 | 52,000 | Wharf Real Estate Investment Co Ltd | 344,826 | 0.05 |
| 3,183 | AMP Ltd | 7,670 | 0.00 | | | 15,485,164 | 2.05 |
| 408 | Rio Tinto Ltd | 21,413 | 0.00 | | 中國 | | |
| 3,067 | Stockland (Reit) | 9,139 | 0.00 | 39,000 | Agricultural Bank of China Ltd 'H' | 18,881 | 0.00 |
| 564 | Wesfarmers Ltd | 20,936 | 0.00 | 11,500 | BAIC Motor Corp Ltd 'H' | 9,670 | 0.00 |
| 1,170 | Woolworths Group Ltd | 23,889 | 0.01 | 20,000 | Bank of China Ltd 'H' | 8,995 | 0.00 |
| | | 113,902 | 0.02 | 12,000 | Beijing Capital International Airport Co Ltd 'H' | 12,781 | 0.00 |
| | 比利時 | | | 16,000 | China CITIC Bank Corp Ltd 'H' | 9,988 | 0.00 |
| 43,280 | Anheuser-Busch InBev SA/NV | 4,071,069 | 0.54 | 58,000 | China Communications Services Corp Ltd 'H' | 48,030 | 0.01 |
| | 百慕達 | | | 24,000 | China Construction Bank Corp 'H' | 21,251 | 0.01 |
| 40,500 | CK Infrastructure Holdings Ltd | 296,171 | 0.04 | 12,000 | China National Building Material Co Ltd 'H' | 11,221 | 0.00 |
| 1,500 | Hongkong Land Holdings Ltd | 10,380 | 0.00 | 48,000 | China Petroleum & Chemical Corp 'H' | 48,250 | 0.01 |
| 8,600 | Jardine Matheson Holdings Ltd | 542,832 | 0.07 | 11,000 | China Shenhua Energy Co Ltd 'H' | 24,525 | 0.01 |
| | | 849,383 | 0.11 | 16,000 | Dongfeng Motor Group Co Ltd 'H' | 17,877 | 0.00 |
| | 巴西 | | | 18,400 | Guangzhou Automobile Group Co Ltd 'H' | 19,972 | 0.00 |
| 213,746 | Azul SA ADR* | 3,449,860 | 0.46 | 86,000 | Industrial & Commercial Bank of China Ltd 'H' | 63,329 | 0.01 |
| 4,618 | Banco do Brasil SA | 33,598 | 0.01 | 1,000 | PICC Property & Casualty Co Ltd 'H' | 1,126 | 0.00 |
| 808 | Banco Santander Brasil SA (Unit) | 6,711 | 0.00 | 1,000 | Ping An Insurance Group Co of China Ltd 'H' | 9,632 | 0.00 |
| 166,727 | Hapvida Participacoes e Investimentos SA | 1,038,110 | 0.14 | 10,000 | Sinopec Shanghai Petrochemical Co Ltd 'H' | 5,873 | 0.00 |
| 35,929 | Itau Unibanco Holding SA (Pref) | 364,829 | 0.05 | 14,000 | Zhejiang Expressway Co Ltd 'H' | 11,112 | 0.00 |
| 3,989 | JBS SA | 8,919 | 0.00 | | | 342,513 | 0.05 |
| 199,363 | Notre Dame Intermedica Participacoes SA | 1,211,439 | 0.16 | | 庫拉索 | | |
| 3,657 | Petroleo Brasileiro SA (Pref) | 16,821 | 0.00 | 24,556 | Schlumberger Ltd | 1,562,498 | 0.21 |
| 1,695 | Suzano Papel e Celulose SA | 20,116 | 0.00 | | 捷克共和國 | | |
| 620 | Vale SA | 8,115 | 0.00 | 19,159 | CEZ AS* | 489,170 | 0.07 |
| | | 6,158,518 | 0.82 | | 丹麥 | | |
| | 加拿大 | | | 696 | Carlsberg A/S | 85,244 | 0.01 |
| 201 | Bank of Nova Scotia/The | 11,652 | 0.00 | 1,691 | Danske Bank A/S | 49,797 | 0.01 |
| 605 | Canadian Natural Resources Ltd | 20,837 | 0.00 | | | 135,041 | 0.02 |
| 75,888 | Enbridge Inc | 2,621,191 | 0.35 | | 芬蘭 | | |
| 425,818 | Encana Corp* | 5,637,830 | 0.75 | 7,673 | Nokia OYJ | 42,994 | 0.01 |
| 1,934 | Husky Energy Inc | 31,896 | 0.00 | | 法國 | | |
| 388 | Imperial Oil Ltd | 12,159 | 0.00 | 89,466 | AXA SA | 2,264,987 | 0.30 |
| 482 | Manulife Financial Corp | 8,915 | 0.00 | 656 | BNP Paribas SA | 38,567 | 0.01 |
| 841 | Nutrien Ltd | 47,656 | 0.01 | 2,035 | Cie de Saint-Gobain | 87,409 | 0.01 |
| 551 | Royal Bank of Canada | 44,119 | 0.00 | 221 | Cie Generale des Etablissements Michelin SCA | 26,310 | 0.00 |
| 72,505 | Suncor Energy Inc* | 2,996,653 | 0.40 | 1,899 | Credit Agricole SA | 26,064 | 0.00 |
| 464 | Teck Resources Ltd | 10,614 | 0.00 | 100,330 | Danone SA | 7,951,088 | 1.06 |
| 66,102 | TransCanada Corp | 2,851,062 | 0.38 | 1,230 | Dassault Aviation SA* | 2,288,770 | 0.30 |
| | | 14,294,584 | 1.89 | 2,548 | Eiffage SA | 288,332 | 0.04 |
| | 開曼群島 | | | 3,316 | Engie SA | 48,873 | 0.01 |
| 8,000 | Agile Group Holdings Ltd | 13,066 | 0.00 | 185 | Kering SA | 101,250 | 0.01 |
| 34,884 | Alibaba Group Holding Ltd ADR* | 6,098,770 | 0.81 | 517 | Publicis Groupe SA | 33,259 | 0.01 |
| 73 | Baidu Inc ADR | 16,329 | 0.00 | 42,248 | Safran SA | 5,508,922 | 0.73 |
| 1,500 | CK Asset Holdings Ltd | 10,692 | 0.00 | 80 | Sanofi | 6,900 | 0.00 |
| 5,000 | Country Garden Holdings Co Ltd | 7,440 | 0.00 | 1,903 | Societe Generale SA | 78,052 | 0.01 |
| 689 | Country Garden Services Holdings Co Ltd | 1,180 | 0.00 | 46,393 | Sodexo SA* | 4,828,730 | 0.64 |
| 85 | Momo Inc ADR | 3,859 | 0.00 | 1,631 | TOTAL SA ADR* | 102,688 | 0.01 |
| 830 | New Oriental Education & Technology Group Inc ADR | 65,388 | 0.01 | 16,808 | Unibail-Rodamco-Westfield | 3,563,015 | 0.47 |
| 41,700 | Ping An Healthcare and Technology Co Ltd | 236,148 | 0.03 | | | 27,243,216 | 3.61 |
| 1,200 | Sands China Ltd | 5,856 | 0.00 | | | | |
| 1,292 | SINA Corp/China | 91,370 | 0.01 | | | | |
| 188,400 | Tencent Holdings Ltd | 8,160,860 | 1.08 | | | | |
| 2,000 | Tingyi Cayman Islands Holding Corp | 3,572 | 0.00 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 德國 | | | | | | |
| 138 | adidas AG | 34,527 | 0.00 | 1,194 | Eaton Corp Plc | 99,209 | 0.01 |
| 301 | Allianz SE | 64,613 | 0.01 | 512 | Ingersoll-Rand Plc | 51,968 | 0.01 |
| 86,265 | Bayer AG | 8,125,432 | 1.08 | 3,622 | Medtronic Plc | 349,595 | 0.05 |
| 2,418 | Evonik Industries AG | 89,960 | 0.01 | | | 823,854 | 0.11 |
| 125,355 | Fresenius SE & Co KGaA | 9,578,361 | 1.27 | | 義大利 | | |
| 68 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 14,790 | 0.00 | 33,571 | Ei Towers SpA | 2,215,114 | 0.29 |
| 577 | SAP SE | 69,470 | 0.01 | 466,680 | Enel SpA | 2,317,344 | 0.31 |
| 2,281 | Vonovia SE | 117,618 | 0.02 | 2,342 | Eni SpA | 43,661 | 0.01 |
| | | 18,094,771 | 2.40 | 1,784 | Intesa Sanpaolo SpA | 4,420 | 0.00 |
| | 格恩西島 | | | 50,573 | Luxottica Group SpA | 3,364,028 | 0.45 |
| 1,353 | Amdocs Ltd | 88,283 | 0.01 | 229,726 | RAI Way SpA | 1,236,433 | 0.16 |
| | 香港 | | | 39,156 | Snam SpA | 162,445 | 0.02 |
| 7,000 | China Mobile Ltd | 65,816 | 0.01 | 1,666,096 | Telecom Italia SpA/Milano | 1,064,827 | 0.14 |
| 2,000 | China Resources Beer Holdings Co Ltd | 8,510 | 0.00 | 90,250 | Telecom Italia SpA/Milano* | 50,601 | 0.01 |
| 12,000 | CITIC Ltd | 17,062 | 0.00 | 1,645 | UniCredit SpA | 23,830 | 0.00 |
| 47,500 | CLP Holdings Ltd | 558,259 | 0.07 | | | 10,482,703 | 1.39 |
| 50,000 | CNOOC Ltd | 88,417 | 0.01 | | 日本 | | |
| 21,500 | Fosun International Ltd | 38,896 | 0.01 | 187,800 | Ajinomoto Co Inc* | 3,196,524 | 0.42 |
| 5,000 | Galaxy Entertainment Group Ltd | 37,010 | 0.01 | 11,100 | Alfresa Holdings Corp* | 279,190 | 0.04 |
| 181,000 | Hang Lung Properties Ltd | 357,426 | 0.05 | 7,700 | Alpine Electronics Inc | 171,644 | 0.02 |
| 219,000 | HKT Trust & HKT Ltd | 282,916 | 0.04 | 142,900 | Asahi Kasei Corp* | 2,102,135 | 0.28 |
| 300 | Hong Kong Exchanges & Clearing Ltd | 8,539 | 0.00 | 217,900 | Astellas Pharma Inc | 3,700,987 | 0.49 |
| 39,579 | I-CABLE Communications Ltd | 449 | 0.00 | 47,400 | Bridgestone Corp* | 1,750,898 | 0.23 |
| 51,000 | Link REIT (Unit) (Reit) | 508,105 | 0.07 | 9,400 | Canon Marketing Japan Inc | 199,444 | 0.03 |
| 1,500 | MTR Corp Ltd | 7,730 | 0.00 | 11,300 | COMSYS Holdings Corp* | 307,473 | 0.04 |
| 36,000 | Power Assets Holdings Ltd | 252,485 | 0.03 | 42,000 | Daicel Corp* | 476,459 | 0.06 |
| 152,000 | Sino Land Co Ltd | 257,556 | 0.03 | 14,900 | Daikin Industries Ltd* | 1,905,447 | 0.25 |
| 365,750 | Sun Hung Kai Properties Ltd* | 5,428,582 | 0.72 | 300 | Daiwa House Industry Co Ltd | 9,176 | 0.00 |
| 32,500 | Swire Pacific Ltd* | 367,475 | 0.05 | 108,770 | Denso Corp* | 5,256,653 | 0.70 |
| 64,000 | Wharf Holdings Ltd/The | 182,643 | 0.02 | 5,300 | Dowa Holdings Co Ltd | 159,041 | 0.02 |
| | | 8,467,876 | 1.12 | 62,094 | East Japan Railway Co* | 5,634,721 | 0.75 |
| | 印度 | | | 600 | Eisai Co Ltd | 54,474 | 0.01 |
| 99,498 | Coal India Ltd | 401,141 | 0.05 | 6,500 | Exedy Corp | 205,022 | 0.03 |
| 1,985 | HCL Technologies Ltd | 29,287 | 0.01 | 3,000 | Fujitsu Ltd | 22,014 | 0.00 |
| 9,771 | Hero MotoCorp Ltd | 448,253 | 0.06 | 45,000 | GS Yuasa Corp* | 222,553 | 0.03 |
| 13,930 | Hindustan Petroleum Corp Ltd | 49,847 | 0.01 | 19,600 | Hino Motors Ltd* | 206,958 | 0.03 |
| 820 | Hindustan Unilever Ltd | 20,580 | 0.00 | 14,900 | Hitachi Chemical Co Ltd* | 313,585 | 0.04 |
| 122,908 | Housing Development Finance Corp Ltd | 3,354,805 | 0.45 | 15,000 | Hitachi Ltd | 98,213 | 0.01 |
| 3,966 | Indian Oil Corp Ltd | 8,698 | 0.00 | 60,270 | Hoya Corp* | 3,533,904 | 0.47 |
| 497 | Infosys Ltd | 10,098 | 0.00 | 1,100 | Inpex Corp | 12,062 | 0.00 |
| 1,543 | JSW Steel Ltd | 8,623 | 0.00 | 141,700 | Japan Airlines Co Ltd | 5,121,687 | 0.68 |
| 131,491 | Kotak Mahindra Bank Ltd | 2,386,448 | 0.32 | 13,000 | Japan Aviation Electronics Industry Ltd* | 238,401 | 0.03 |
| 11,852 | Maruti Suzuki India Ltd | 1,520,037 | 0.20 | 800 | Japan Post Holdings Co Ltd | 9,530 | 0.00 |
| 119,830 | Oil & Natural Gas Corp Ltd | 304,195 | 0.04 | 800 | JFE Holdings Inc | 17,555 | 0.00 |
| 380,226 | Reliance Industries Ltd | 6,656,318 | 0.88 | 1,000 | Kajima Corp | 7,220 | 0.00 |
| 264,588 | State Bank of India | 1,154,952 | 0.15 | 10,200 | Kamigumi Co Ltd* | 207,673 | 0.03 |
| 649 | Titan Co Ltd | 8,161 | 0.00 | 300 | Kansai Electric Power Co Inc/The | 4,312 | 0.00 |
| 1,321 | Vedanta Ltd | 4,241 | 0.00 | 15,300 | KDDI Corp* | 406,094 | 0.05 |
| 247,679 | Yes Bank Ltd | 1,199,524 | 0.16 | 800 | Keyence Corp* | 454,059 | 0.06 |
| | | 17,565,208 | 2.33 | 34,100 | Kinden Corp* | 539,482 | 0.07 |
| | 印尼 | | | 200 | Kintetsu Group Holdings Co Ltd | 7,870 | 0.00 |
| 68,800 | Bank Central Asia Tbk PT | 115,834 | 0.01 | 200 | Kirin Holdings Co Ltd | 4,959 | 0.00 |
| 1,400,651 | Siloam International Hospitals Tbk PT | 294,774 | 0.04 | 50,800 | Koito Manufacturing Co Ltd* | 3,149,642 | 0.42 |
| | | 410,608 | 0.05 | 14,100 | Kuraray Co Ltd | 205,128 | 0.03 |
| | 愛爾蘭 | | | 5,700 | Kyudenko Corp* | 217,598 | 0.03 |
| 1,408 | Accenture Plc 'A' | 238,262 | 0.03 | 8,100 | Mabuchi Motor Co Ltd* | 336,632 | 0.05 |
| 442 | Allergan Plc | 84,820 | 0.01 | 13,600 | Maeda Road Construction Co Ltd | 264,501 | 0.04 |
| | | | | 12,700 | Medipal Holdings Corp | 256,854 | 0.03 |
| | | | | 800 | Mitsubishi Chemical Holdings Corp | 7,191 | 0.00 |
| | | | | 454,700 | Mitsubishi Electric Corp* | 6,155,409 | 0.82 |
| | | | | 300 | Mitsubishi Heavy Industries Ltd | 11,171 | 0.00 |
| | | | | 500 | Mitsubishi Tanabe Pharma Corp | 8,361 | 0.00 |
| | | | | 1,000 | Mitsubishi UFJ Financial Group Inc | 6,054 | 0.00 |
| | | | | 300 | Mitsui & Co Ltd | 5,015 | 0.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|-------------------------------------|------------|----------|------------------------------------|----|--------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 200 | MS&AD Insurance Group Holdings Inc | 6,164 | 0.00 | | | | |
| 31,890 | Murata Manufacturing Co Ltd* | 5,521,499 | 0.73 | | | | |
| 14,000 | Nichias Corp | 182,573 | 0.02 | | | | |
| 100 | Nintendo Co Ltd | 36,244 | 0.01 | | | | |
| 13,200 | Nippo Corp | 245,881 | 0.03 | | | | |
| 7,940 | Nippon Telegraph & Telephone Corp | 354,704 | 0.05 | | | | |
| 25,600 | Nippon Television Holdings Inc | 425,107 | 0.06 | | | | |
| 81,900 | Nitto Denko Corp* | 6,377,269 | 0.85 | | | | |
| 12,462 | Okumura Corp | 379,579 | 0.05 | | | | |
| 500 | Ono Pharmaceutical Co Ltd | 13,176 | 0.00 | | | | |
| 400 | Oracle Corp Japan | 33,681 | 0.00 | | | | |
| 500 | Otsuka Holdings Co Ltd | 23,514 | 0.00 | | | | |
| 2,900 | Panasonic Corp | 34,717 | 0.00 | | | | |
| 31,710 | Rohm Co Ltd | 2,870,370 | 0.38 | | | | |
| 14,500 | Seino Holdings Co Ltd* | 222,594 | 0.03 | | | | |
| 4,600 | Seven & i Holdings Co Ltd | 187,852 | 0.03 | | | | |
| 2,000 | Shimamura Co Ltd* | 185,371 | 0.02 | | | | |
| 52,573 | Shin-Etsu Chemical Co Ltd* | 4,946,289 | 0.66 | | | | |
| 600 | Shionogi & Co Ltd | 34,959 | 0.01 | | | | |
| 300 | Shiseido Co Ltd | 21,183 | 0.00 | | | | |
| 1,000 | Sony Corp | 57,290 | 0.01 | | | | |
| 6,700 | Stanley Electric Co Ltd | 232,494 | 0.03 | | | | |
| 223,490 | Subaru Corp* | 6,658,008 | 0.88 | | | | |
| 7,000 | Sumitomo Chemical Co Ltd | 39,863 | 0.01 | | | | |
| 480 | Sumitomo Mitsui Financial Group Inc | 18,978 | 0.00 | | | | |
| 5,600 | Suzuken Co Ltd/Aichi Japan | 255,223 | 0.03 | | | | |
| 101,911 | Suzuki Motor Corp* | 6,649,669 | 0.88 | | | | |
| 300 | Taisei Corp | 13,456 | 0.00 | | | | |
| 1,000 | Takeda Pharmaceutical Co Ltd | 41,993 | 0.01 | | | | |
| 13,600 | Toagosei Co Ltd | 155,018 | 0.02 | | | | |
| 61,100 | Toda Corp | 425,696 | 0.06 | | | | |
| 8,500 | Toho Co Ltd/Tokyo | 261,586 | 0.04 | | | | |
| 146,109 | Tokyo Gas Co Ltd* | 3,471,910 | 0.46 | | | | |
| 38,700 | Tokyo Steel Manufacturing Co Ltd* | 310,494 | 0.04 | | | | |
| 154,000 | Toray Industries Inc* | 1,158,700 | 0.15 | | | | |
| 13,000 | Toshiba Corp | 38,951 | 0.01 | | | | |
| 58,874 | Toyota Industries Corp* | 3,342,065 | 0.44 | | | | |
| 18,600 | TV Asahi Holdings Corp | 346,972 | 0.05 | | | | |
| 77,440 | Ube Industries Ltd | 1,975,749 | 0.26 | | | | |
| 600 | Unicharm Corp | 19,667 | 0.00 | | | | |
| 7,900 | Yamato Kogyo Co Ltd | 227,436 | 0.03 | | | | |
| | | 95,264,919 | 12.63 | | | | |
| | 賴比瑞亞 | | | | | | |
| 888 | Royal Caribbean Cruises Ltd | 108,718 | 0.01 | | | | |
| | 盧森堡 | | | | | | |
| 218 | ArcelorMittal | 6,564 | 0.00 | | | | |
| | 馬來西亞 | | | | | | |
| 86,400 | Malaysia Airports Holdings Bhd | 196,579 | 0.03 | | | | |
| | 墨西哥 | | | | | | |
| 24,673 | Cemex SAB de CV | 17,478 | 0.00 | | | | |
| 424 | Grupo Financiero Banorte SAB de CV | 2,878 | 0.00 | | | | |
| 2,351 | Wal-Mart de Mexico SAB de CV | 6,512 | 0.00 | | | | |
| | | 26,868 | 0.00 | | | | |
| | 荷蘭 | | | | | | |
| 78,735 | ABN AMRO Group NV | 2,134,875 | 0.28 | | | | |
| 259,490 | ING Groep NV | 3,519,807 | 0.47 | | | | |
| 179 | Koninklijke DSM NV | 18,768 | 0.00 | | | | |
| 234,285 | Koninklijke Philips NV | 10,481,730 | 1.39 | | | | |
| | | 16,155,180 | 2.14 | | | | |
| | 挪威 | | | | | | |
| 372 | DNB ASA | 7,628 | 0.00 | | | | |
| 2,434 | Equinor ASA | 62,742 | 0.01 | | | | |
| | | 70,370 | 0.01 | | | | |
| | 巴拿馬 | | | | | | |
| 341 | Carnival Corp | 21,016 | 0.00 | | | | |
| | 波蘭 | | | | | | |
| 4,948 | PGE Polska Grupa Energetyczna SA | 11,974 | 0.00 | | | | |
| | 葡萄牙 | | | | | | |
| 15,343 | Jeronimo Martins SGPS SA | 231,043 | 0.03 | | | | |
| 147,186 | NOS SGPS SA* | 844,085 | 0.11 | | | | |
| | | 1,075,128 | 0.14 | | | | |
| | 新加坡 | | | | | | |
| 2,027,550 | CapitaLand Ltd | 5,070,665 | 0.67 | | | | |
| 181,400 | ComfortDelGro Corp Ltd | 302,881 | 0.04 | | | | |
| 49,800 | Genting Singapore Ltd | 38,852 | 0.00 | | | | |
| 180,000 | Singapore Telecommunications Ltd* | 423,911 | 0.06 | | | | |
| | | 5,836,309 | 0.77 | | | | |
| | 南非 | | | | | | |
| 751 | MTN Group Ltd* | 4,554 | 0.00 | | | | |
| 27 | Naspers Ltd | 6,021 | 0.00 | | | | |
| 17,166 | Old Mutual Ltd | 35,475 | 0.01 | | | | |
| 493 | Tiger Brands Ltd | 9,632 | 0.00 | | | | |
| | | 55,682 | 0.01 | | | | |
| | 韓國 | | | | | | |
| 4,690 | Coway Co Ltd | 385,093 | 0.05 | | | | |
| 55,136 | Doosan Bobcat Inc | 1,763,322 | 0.23 | | | | |
| 52 | E-MART Inc | 10,020 | 0.00 | | | | |
| 889 | Hana Financial Group Inc | 34,102 | 0.01 | | | | |
| 1,865 | Industrial Bank of Korea | 24,964 | 0.00 | | | | |
| 391 | KB Financial Group Inc | 18,160 | 0.00 | | | | |
| 25,124 | KT&G Corp | 2,279,588 | 0.30 | | | | |
| 1,689 | LG Chem Ltd | 555,337 | 0.07 | | | | |
| 14 | Lotte Chemical Corp | 3,974 | 0.00 | | | | |
| 233 | NCSOFT Corp | 81,110 | 0.01 | | | | |
| 1,951 | POSCO | 572,251 | 0.08 | | | | |
| 1,423 | Samsung Electronics Co Ltd (Pref) | 50,751 | 0.01 | | | | |
| 63,838 | Samsung Electronics Co Ltd | 2,778,557 | 0.37 | | | | |
| 1,389 | Shinhan Financial Group Co Ltd | 54,404 | 0.01 | | | | |
| 211 | SK Hynix Inc | 15,733 | 0.00 | | | | |
| 65 | SK Innovation Co Ltd | 11,270 | 0.00 | | | | |
| 1,820 | SK Telecom Co Ltd | 429,187 | 0.06 | | | | |
| 2,537 | S-Oil Corp | 272,355 | 0.04 | | | | |
| 1,536 | Woori Bank | 22,492 | 0.00 | | | | |
| | | 9,362,670 | 1.24 | | | | |
| | 西班牙 | | | | | | |
| 65 | Amadeus IT Group SA | 6,073 | 0.00 | | | | |
| 13,878 | Banco Bilbao Vizcaya Argentaria SA | 87,081 | 0.01 | | | | |
| 4,738 | CaixaBank SA | 21,498 | 0.00 | | | | |
| 140,325 | Cellnex Telecom SA* | 3,621,973 | 0.48 | | | | |
| 1,867 | Repsol SA | 36,077 | 0.01 | | | | |
| | | 3,772,702 | 0.50 | | | | |
| | 瑞典 | | | | | | |
| 762 | Essity AB | 19,871 | 0.00 | | | | |
| 2,113 | Sandvik AB | 37,137 | 0.01 | | | | |
| 2,376 | Telefonaktiebolaget LM Ericsson 'B' | 20,139 | 0.00 | | | | |
| 1,480 | Volvo AB | 25,695 | 0.00 | | | | |
| | | 102,842 | 0.01 | | | | |

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貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|-------------------------------------|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 瑞士 | | | | | | |
| 24,240 | Chubb Ltd | 3,259,310 | 0.43 | 1,792 | Royal Dutch Shell Plc 'B' | 59,656 | 0.01 |
| 550 | Cie Financiere Richemont SA | 48,662 | 0.01 | 3,071,687 | Vodafone Group Plc | 6,563,243 | 0.87 |
| 93,675 | Nestle SA | 7,860,656 | 1.04 | 54,783 | Vodafone Group Plc ADR* | 1,184,956 | 0.16 |
| 500 | Novartis AG | 41,668 | 0.01 | | | 35,269,186 | 4.67 |
| 293 | Roche Holding AG | 72,929 | 0.01 | | | | |
| 14 | SGS SA | 36,877 | 0.01 | | 美國 | | |
| 162 | Swatch Group AG/The | 13,051 | 0.00 | 2,751 | AbbVie Inc | 264,013 | 0.04 |
| 312 | Swiss Re AG | 28,100 | 0.00 | 64,123 | Acadia Healthcare Co Inc* | 2,626,478 | 0.35 |
| 316,479 | UBS Group AG* | 4,939,025 | 0.65 | 1,380 | Adobe Systems Inc | 367,039 | 0.05 |
| | | 16,300,278 | 2.16 | 4,388 | AES Corp/VA | 60,291 | 0.01 |
| | | | | 1,818 | Aetna Inc | 363,255 | 0.05 |
| | 台灣 | | | 345 | Agilent Technologies Inc | 23,167 | 0.00 |
| 273,000 | Cathay Financial Holding Co Ltd | 467,517 | 0.06 | 40,117 | Air Products & Chemicals Inc | 6,683,091 | 0.89 |
| 141,349 | Cheng Shin Rubber Industry Co Ltd | 215,832 | 0.03 | 255 | Alliance Data Systems Corp | 61,447 | 0.01 |
| 715,000 | Chunghwa Telecom Co Ltd | 2,525,720 | 0.34 | 104 | Allstate Corp/The | 10,385 | 0.00 |
| 423,000 | Far EasTone Telecommunications Co Ltd | 1,008,094 | 0.13 | 3,048 | Ally Financial Inc | 81,961 | 0.01 |
| 95,000 | Formosa Chemicals & Fibre Corp | 380,433 | 0.05 | 15,748 | Alphabet Inc | 19,366,260 | 2.57 |
| 74,000 | Formosa Petrochemical Corp | 303,565 | 0.04 | 55 | Alphabet Inc 'A' | 68,461 | 0.01 |
| 108,000 | Formosa Plastics Corp | 395,572 | 0.05 | 110,223 | Altria Group Inc | 6,488,828 | 0.86 |
| 292,000 | Fubon Financial Holding Co Ltd | 483,894 | 0.07 | 7,539 | Amazon.com Inc | 15,197,870 | 2.01 |
| 169,400 | Hon Hai Precision Industry Co Ltd | 443,975 | 0.06 | 1,690 | American Tower Corp (Reit) | 253,618 | 0.03 |
| 135,000 | Nan Ya Plastics Corp | 375,354 | 0.05 | 965 | Ameriprise Financial Inc | 136,876 | 0.02 |
| 7,000 | Nanya Technology Corp | 15,885 | 0.00 | 1,554 | Amgen Inc | 311,095 | 0.04 |
| 5,150 | Taiwan Cooperative Financial Holding Co Ltd | 3,060 | 0.00 | 169,587 | Anadarko Petroleum Corp | 10,845,089 | 1.44 |
| 350,000 | Taiwan Mobile Co Ltd | 1,219,274 | 0.16 | 35,218 | Anthem Inc | 9,291,917 | 1.23 |
| 73,000 | Taiwan Semiconductor Manufacturing Co Ltd | 608,432 | 0.08 | 94,710 | Apple Inc | 21,579,673 | 2.86 |
| 223,000 | Uni-President Enterprises Corp | 563,399 | 0.08 | 276 | Applied Materials Inc | 11,931 | 0.00 |
| 1,000 | Yageo Corp | 22,725 | 0.00 | 1,443 | Archer-Daniels-Midland Co | 72,655 | 0.01 |
| | | 9,032,731 | 1.20 | 723 | AT&T Inc | 23,085 | 0.00 |
| | 泰國 | | | 258 | Automatic Data Processing Inc | 37,611 | 0.01 |
| 94,000 | Advanced Info Service PCL | 580,140 | 0.08 | 343,220 | Bank of America Corp | 10,519,693 | 1.39 |
| 248,000 | Intouch Holdings PCL | 430,003 | 0.06 | 1,814 | Bank of New York Mellon Corp/The | 94,165 | 0.01 |
| 208,000 | PTT Global Chemical PCL | 519,523 | 0.07 | 7,158 | Baxter International Inc | 527,759 | 0.07 |
| 30,700 | Siam Cement PCL/The | 423,965 | 0.05 | 2,703 | Berkshire Hathaway Inc 'B' | 567,306 | 0.08 |
| 124,300 | Thai Oil PCL | 319,959 | 0.04 | 8,830 | Biogen Inc | 3,117,961 | 0.41 |
| | | 2,273,590 | 0.30 | 1,168 | Boeing Co/The | 402,388 | 0.05 |
| | 土耳其 | | | 27 | Booking Holdings Inc | 52,616 | 0.01 |
| 428 | BIM Birlesik Magazalar AS | 4,732 | 0.00 | 1,280 | Bristol-Myers Squibb Co | 77,427 | 0.01 |
| 2,353 | Eregli Demir ve Celik Fabrikalari TAS | 4,168 | 0.00 | 1,528 | Capital One Financial Corp | 150,798 | 0.02 |
| 10,714 | Turk Hava Yollari AO | 26,667 | 0.01 | 802 | Caterpillar Inc | 111,887 | 0.02 |
| 6,729 | Turkiye Is Bankasi AS | 4,095 | 0.00 | 142,755 | Charles Schwab Corp/The | 7,197,707 | 0.95 |
| | | 39,662 | 0.01 | 34,041 | Charter Communications Inc | 10,641,217 | 1.41 |
| | 英國 | | | | Chevron Corp | 209,858 | 0.03 |
| 481 | Anglo American Plc | 9,691 | 0.00 | 536 | Cigna Corp | 101,449 | 0.01 |
| 48 | Aon Plc | 6,924 | 0.00 | 4,309 | Cisco Systems Inc | 204,074 | 0.03 |
| 697 | Aviva Plc | 4,414 | 0.00 | 71,488 | Citigroup Inc | 5,061,350 | 0.67 |
| 7,563 | Barclays Plc | 17,249 | 0.00 | 209,680 | Cloudera Inc* | 3,122,135 | 0.41 |
| 3,924 | Berkeley Group Holdings Plc | 186,913 | 0.03 | 1,290 | Cognizant Technology Solutions Corp | 100,349 | 0.01 |
| 4,977 | BP Plc | 35,499 | 0.00 | 4,950 | Colgate-Palmolive Co | 327,987 | 0.04 |
| 1,856 | GlaxoSmithKline Plc | 37,948 | 0.01 | 380,676 | Comcast Corp | 14,043,138 | 1.86 |
| 5,196 | GW Pharmaceuticals Plc ADR* | 756,018 | 0.10 | 1,404 | Conagra Brands Inc | 51,443 | 0.01 |
| 469,970 | HSBC Holdings Plc | 4,096,319 | 0.54 | 679 | ConocoPhillips | 49,635 | 0.01 |
| 1,780 | Legal & General Group Plc | 5,890 | 0.00 | 408 | Constellation Brands Inc 'A' | 85,035 | 0.01 |
| 70,556 | Liberty Global Plc 'A' | 1,919,123 | 0.25 | 541 | Corning Inc | 18,091 | 0.00 |
| 612 | Liberty Global Plc 'C' | 16,083 | 0.00 | 462 | Costco Wholesale Corp | 106,939 | 0.01 |
| 5,856 | National Grid Plc | 62,016 | 0.01 | 1,877 | CSX Corp | 139,180 | 0.02 |
| 117,544 | NMC Health Plc* | 5,993,820 | 0.79 | 76 | Cummins Inc | 10,778 | 0.00 |
| 302,107 | Royal Dutch Shell Plc 'A' | 9,891,368 | 1.31 | 178,654 | CVS Health Corp | 13,361,533 | 1.77 |
| 1,385 | Royal Dutch Shell Plc 'A' | 45,335 | 0.01 | 222 | Danaher Corp | 22,862 | 0.00 |
| 66,861 | Royal Dutch Shell Plc ADR* | 4,376,721 | 0.58 | 628 | Dell Technologies Inc Class V | 60,357 | 0.01 |
| | | | | 1,896 | Delta Air Lines Inc | 110,897 | 0.01 |
| | | | | 2,387 | Discover Financial Services | 185,852 | 0.02 |
| | | | | 6,151 | Dollar General Corp | 654,589 | 0.09 |
| | | | | 41,572 | Domo Inc | 968,628 | 0.13 |
| | | | | 160,179 | DowDuPont Inc | 11,268,593 | 1.49 |
| | | | | 253 | DXC Technology Co | 22,955 | 0.00 |
| | | | | 238 | Eastman Chemical Co | 23,169 | 0.00 |
| | | | | 2,315 | eBay Inc | 80,678 | 0.01 |

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貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--------------------------------------|-------------|----------|
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| 49,482 | Edgewell Personal Care Co* | 2,775,940 | 0.37 | 37,208 | NextEra Energy Inc | 6,387,497 | 0.85 |
| 654 | Edwards Lifesciences Corp | 94,222 | 0.01 | 38,285 | NextEra Energy Partners LP (Unit)* | 1,866,394 | 0.25 |
| 330 | Electronic Arts Inc | 37,745 | 0.01 | 300 | Norfolk Southern Corp | 52,137 | 0.01 |
| 359 | Eli Lilly & Co | 37,612 | 0.01 | 1,057 | NRG Energy Inc | 37,323 | 0.01 |
| 73 | Entergy Corp | 6,166 | 0.00 | 1,040 | Occidental Petroleum Corp | 82,909 | 0.01 |
| 2,675 | Exelon Corp | 117,620 | 0.02 | 10,531 | Oracle Corp | 510,122 | 0.07 |
| 339 | Expedia Group Inc | 44,358 | 0.01 | 10,684 | O'Reilly Automotive Inc | 3,537,793 | 0.47 |
| 1,145 | Express Scripts Holding Co | 101,184 | 0.01 | 1,433 | Packaging Corp of America | 158,791 | 0.02 |
| 34,949 | Exxon Mobil Corp | 2,807,104 | 0.37 | 325 | Paychex Inc | 23,732 | 0.00 |
| 83,917 | Facebook Inc 'A' | 14,724,077 | 1.95 | 4,383 | PepsiCo Inc | 491,553 | 0.07 |
| 57 | Fidelity National Information Services Inc | 6,136 | 0.00 | 226,436 | Pfizer Inc | 9,369,922 | 1.24 |
| 61,088 | Fifth Third Bancorp | 1,783,159 | 0.24 | 986 | Philip Morris International Inc | 77,509 | 0.01 |
| 26,881 | FleetCor Technologies Inc | 5,742,319 | 0.76 | 2,170 | Phillips 66 | 254,628 | 0.03 |
| 4,479 | Fortune Brands Home & Security Inc | 238,238 | 0.03 | 6,906 | Pioneer Natural Resources Co | 1,200,332 | 0.16 |
| 1,322 | General Electric Co | 17,027 | 0.00 | 85,862 | Procter & Gamble Co/The | 7,148,012 | 0.95 |
| 620 | General Motors Co | 22,425 | 0.00 | 521 | Prologis Inc (Reit) | 35,121 | 0.00 |
| 88,967 | Gilead Sciences Inc | 6,778,396 | 0.90 | 1,194 | Prudential Financial Inc | 117,072 | 0.02 |
| 4,806 | Global Payments Inc | 596,953 | 0.08 | 127,774 | Pure Storage Inc | 3,426,899 | 0.45 |
| 1,222 | Goldman Sachs Group Inc/The | 291,093 | 0.04 | 671 | PVH Corp | 95,708 | 0.01 |
| 1,531 | Halliburton Co | 60,811 | 0.01 | 132,576 | QUALCOMM Inc | 9,084,108 | 1.20 |
| 6,192 | Hartford Financial Services Group Inc/The | 310,219 | 0.04 | 1,972 | Raytheon Co | 392,960 | 0.05 |
| 46,985 | HCA Healthcare Inc | 6,202,020 | 0.82 | 401 | Red Hat Inc | 58,550 | 0.01 |
| 1,449 | Helmerich & Payne Inc | 94,417 | 0.01 | 1,002 | Reinsurance Group of America Inc 'A' | 142,635 | 0.02 |
| 1,958 | Hewlett Packard Enterprise Co | 32,346 | 0.00 | 620 | Rockwell Automation Inc | 111,526 | 0.02 |
| 2,055 | Home Depot Inc/The | 411,206 | 0.05 | 1,344 | Ross Stores Inc | 127,828 | 0.02 |
| 177 | Honeywell International Inc | 28,159 | 0.00 | 20,716 | Sempra Energy | 2,426,258 | 0.32 |
| 4,072 | HP Inc | 99,968 | 0.01 | 137,312 | Snap Inc* | 1,509,059 | 0.20 |
| 173 | Humana Inc | 57,337 | 0.01 | 64,633 | St Joe Co/The | 1,118,151 | 0.15 |
| 2,569 | Huntsman Corp | 78,791 | 0.01 | 87,406 | Starbucks Corp | 4,661,362 | 0.62 |
| 429 | Hyatt Hotels Corp 'A' | 33,282 | 0.00 | 1,087 | State Street Corp | 93,971 | 0.01 |
| 225 | illumina Inc | 79,886 | 0.01 | 2,466 | Stryker Corp | 413,203 | 0.06 |
| 5,789 | Intel Corp | 278,509 | 0.04 | 62,262 | SunTrust Banks Inc | 4,552,597 | 0.60 |
| 11,387 | International Business Machines Corp | 1,668,082 | 0.22 | 1,430 | Sysco Corp | 105,920 | 0.01 |
| 1,233 | Intuit Inc | 268,535 | 0.04 | 429 | Target Corp | 37,332 | 0.01 |
| 58 | Intuitive Surgical Inc | 32,257 | 0.00 | 102,984 | Tenet Healthcare Corp* | 3,372,726 | 0.45 |
| 107,867 | Johnson & Johnson | 14,528,606 | 1.93 | 16,450 | TESARO Inc* | 538,902 | 0.07 |
| 5,833 | JPMorgan Chase & Co | 665,429 | 0.09 | 475 | Texas Instruments Inc | 53,637 | 0.01 |
| 1,479 | Kinder Morgan Inc/DE | 26,178 | 0.00 | 1,641 | Thermo Fisher Scientific Inc | 391,050 | 0.05 |
| 923 | KLA-Tencor Corp | 108,351 | 0.01 | 3,479 | Travelers Cos Inc/The | 457,280 | 0.06 |
| 1,709 | Kohl's Corp | 133,387 | 0.02 | 388 | Union Pacific Corp | 58,297 | 0.01 |
| 3,325 | Kroger Co/The | 103,557 | 0.01 | 70,666 | United Continental Holdings Inc* | 6,159,249 | 0.82 |
| 50 | Lam Research Corp | 8,671 | 0.00 | 981 | United Rentals Inc | 152,477 | 0.02 |
| 1,452 | Las Vegas Sands Corp | 95,353 | 0.01 | 2,753 | UnitedHealth Group Inc | 737,611 | 0.10 |
| 609 | Lear Corp | 99,596 | 0.01 | 3,022 | Valero Energy Corp | 352,456 | 0.05 |
| 7,140 | Liberty Broadband Corp 'A' | 581,053 | 0.08 | 1,418 | VeriSign Inc | 223,817 | 0.03 |
| 30,687 | Liberty Broadband Corp 'C' | 2,498,229 | 0.33 | 19,738 | Verizon Communications Inc | 1,076,708 | 0.14 |
| 25,604 | Liberty Media Corp-Liberty SiriusXM 'A' | 1,201,852 | 0.16 | 1,044 | VF Corp | 95,933 | 0.01 |
| 42,903 | Liberty Media Corp-Liberty SiriusXM 'C' | 2,021,589 | 0.27 | 4,602 | Visa Inc 'A' | 676,402 | 0.09 |
| 6,154 | Lowe's Cos Inc | 667,586 | 0.09 | 23,431 | Vistra Energy Corp | 549,691 | 0.07 |
| 15,624 | Mandatory Exchangeable Trust (Pref) | 3,060,039 | 0.41 | 579 | VMware Inc | 89,872 | 0.01 |
| 19,562 | Marathon Petroleum Corp | 1,589,021 | 0.21 | 595 | Vornado Realty Trust (Reit) | 45,851 | 0.01 |
| 40,393 | Marsh & McLennan Cos Inc | 3,397,455 | 0.45 | 8,465 | Walmart Inc | 812,047 | 0.11 |
| 6,824 | Masco Corp | 260,472 | 0.03 | 1,160 | Walt Disney Co/The | 129,920 | 0.02 |
| 3,467 | Mastercard Inc | 743,533 | 0.10 | 642 | Waste Management Inc | 58,197 | 0.01 |
| 751 | McDonald's Corp | 121,910 | 0.02 | 1,210 | Waters Corp | 229,489 | 0.03 |
| 693 | McKesson Corp | 89,279 | 0.01 | 211,563 | Wells Fargo & Co | 12,316,140 | 1.63 |
| 7,161 | Merck & Co Inc | 489,812 | 0.07 | 87,533 | Western Digital Corp | 5,517,205 | 0.73 |
| 718 | MetLife Inc | 32,841 | 0.00 | 2,138 | Weyerhaeuser Co (Reit) | 74,509 | 0.01 |
| 140,563 | MGM Resorts International* | 4,065,082 | 0.54 | 399,349 | Williams Cos Inc/The | 11,804,756 | 1.56 |
| 3,448 | Micron Technology Inc | 183,020 | 0.02 | 1,857 | Wyndham Destinations Inc | 81,987 | 0.01 |
| 164,546 | Microsoft Corp | 18,465,352 | 2.45 | 1,100 | Xcel Energy Inc | 53,460 | 0.01 |
| 8,069 | Mondelez International Inc | 344,143 | 0.05 | 520 | Yum China Holdings Inc | 20,103 | 0.00 |
| 148,956 | Morgan Stanley* | 7,275,011 | 0.96 | 696 | Yum! Brands Inc | 60,218 | 0.01 |
| | | | | 726 | Zoetis Inc | 65,224 | 0.01 |
| | | | | 635,659 | Zynga Inc 'A'* | 2,631,628 | 0.35 |
| | | | | | | 395,488,336 | 52.41 |
| | | | | | 普通/優先股(股份)總額 | 717,192,659 | 95.05 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 其他可轉讓證券 | | | |
|--------------------------------------|---|-------------|----------|--------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 債券 | | | | 普通/優先股 (股份) | | | |
| USD 600,000 | 開曼群島 China Milk Products Group Ltd (Restricted) (Defaulted) 5/1/2012 (Zero Coupon) | 6,000 | 0.00 | 196,137 | 香港 Ping An Healthcare and Technology Co Ltd** | 1,091,111 | 0.14 |
| EUR 1,600,000 | 荷蘭 Bayer Capital Corp BV 5.625% 22/11/2019 | 1,782,261 | 0.24 | 18,367 | 美國 Domo Inc (Pref)** | 414,047 | 0.05 |
| USD 7,000,000 | 美國 United States Treasury Bill 6/9/2018 (Zero Coupon) | 6,997,840 | 0.93 | 127,950 | Dropbox Inc** | 3,422,663 | 0.45 |
| USD 5,000,000 | United States Treasury Bill 27/9/2018 (Zero Coupon) | 4,992,785 | 0.66 | 282,700 | Grand Rounds, Inc (Pref)** | 757,636 | 0.10 |
| USD 2,600,000 | United States Treasury Note/Bond 1.25% 15/12/2018† | 2,593,602 | 0.34 | 107,482 | Lookout** | 285,902 | 0.04 |
| 總債券 | | 14,584,227 | 1.93 | 14,725 | The John Hering Living Trust** | 2,356 | 0.00 |
| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | 16,372,488 | 2.17 | 119,463 | Lookout, Series F (Pref)** | 977,207 | 0.13 |
| | | 733,565,147 | 97.22 | 241,868 | Palantir Technologies, Inc (Pref)** | 1,402,835 | 0.19 |
| | | | | 146,316 | Uber Technologies Inc Npv (Pref)** | 5,852,640 | 0.78 |
| | | | | 普通/優先股 (股份) 總額 | | | |
| | | | | 債券 | | | |
| | | | | CNY 5,600,000 | 開曼群島 Fresh Express Delivery Holding Group Co Ltd (Defaulted) 18/10/2010 (Zero Coupon)** | - | 0.00 |
| | | | | USD 1,215,000 | 印度 REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014** | - | 0.00 |
| | | | | 總債券 | | | |
| | | | | 共有其他可轉讓證券 | | | |
| | | | | 總組合 | | | |
| | | | | 其他淨資產 | | | |
| | | | | 總淨資產 (USD) | | | |
| | | | | 14,206,397 | | | |
| | | | | 747,771,544 | | | |
| | | | | 6,818,637 | | | |
| | | | | 754,590,181 | | | |
| | | | | 1.88 | | | |
| | | | | 99.10 | | | |
| | | | | 0.90 | | | |
| | | | | 100.00 | | | |

† 質押證券或提供擔保之證券，請參閱附註 14 瞭解詳情。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-----|------------|-----|---------------|-----------------|------------|-----------------|
| CAD | 11,569,000 | USD | 8,931,908 | UBS | 10/9/2018 | (64,738) |
| EUR | 7,126,000 | USD | 8,234,295 | JP Morgan | 10/9/2018 | 62,033 |
| MXN | 62,625,000 | USD | 3,007,973 | Goldman Sachs | 10/9/2018 | 265,273 |
| PLN | 7,210,000 | USD | 1,994,059 | Citibank | 10/9/2018 | (37,834) |
| USD | 8,860,347 | CAD | 11,569,000 | UBS | 10/9/2018 | (6,822) |
| USD | 42,086,669 | EUR | 35,572,000 | JP Morgan | 10/9/2018 | 672,553 |
| USD | 35,547,639 | JPY | 3,875,190,000 | Goldman Sachs | 10/9/2018 | 559,835 |
| USD | 1,972,007 | PLN | 7,210,000 | Citibank | 10/9/2018 | 15,783 |
| GBP | 2,367,000 | USD | 3,166,956 | Deutsche Bank | 14/9/2018 | (96,062) |
| GBP | 2,366,000 | USD | 3,157,489 | Deutsche Bank | 21/9/2018 | (87,016) |
| SEK | 15,578,262 | EUR | 1,508,000 | Goldman Sachs | 21/9/2018 | (45,758) |
| GBP | 2,367,000 | USD | 3,159,312 | Goldman Sachs | 28/9/2018 | (86,666) |
| SEK | 27,796,698 | EUR | 2,691,000 | Barclays | 28/9/2018 | (81,872) |
| GBP | 2,358,000 | USD | 3,149,110 | JP Morgan | 5/10/2018 | (87,258) |
| USD | 10,127,049 | EUR | 8,685,000 | Bank of America | 15/10/2018 | (11,398) |
| USD | 1,151,575 | GBP | 891,000 | Deutsche Bank | 15/10/2018 | (5,924) |
| USD | 435,423 | GBP | 337,000 | JP Morgan | 15/10/2018 | (2,373) |
| ZAR | 30,712,000 | USD | 2,286,174 | Citibank | 19/10/2018 | (208,161) |
| NOK | 280,000 | USD | 34,408 | UBS | 26/10/2018 | (783) |
| NOK | 11,475,000 | USD | 1,409,501 | JP Morgan | 26/10/2018 | (31,454) |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|------------|-----|---------------|-----------------|------------|-----------------|
| GBP | 2,532,000 | USD | 3,261,358 | Bank of America | 15/11/2018 | 32,541 |
| GBP | 1,403,000 | USD | 1,814,730 | Morgan Stanley | 16/11/2018 | 10,521 |
| GBP | 1,358,000 | USD | 1,740,943 | Barclays | 16/11/2018 | 25,765 |
| GBP | 37,000 | USD | 47,440 | UBS | 16/11/2018 | 696 |
| USD | 11,359,114 | JPY | 1,251,475,000 | Morgan Stanley | 19/11/2018 | 2,840 |
| 未變現淨增值 | | | | | | 793,721 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 41,247 | USD | 6,029 | BNY Mellon | 14/9/2018 | (5) |
| USD | 142 | CNY | 974 | BNY Mellon | 14/9/2018 | (1) |
| 未變現淨減值 | | | | | | (6) |
| 歐元避險股份類別 | | | | | | |
| EUR | 14,299,539 | USD | 16,623,709 | BNY Mellon | 14/9/2018 | 29,165 |
| USD | 939,961 | EUR | 821,990 | BNY Mellon | 14/9/2018 | (17,296) |
| 未變現淨增值 | | | | | | 11,869 |
| 未變現淨增值總額 (美元暴險部位 - 美元 182,502,957) | | | | | | 805,584 |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-------|-----|-------------------------|------------|------------|-----------------|
| 4 | CAD | S&P/TSX 60 Index | 2018 年 9 月 | 595,867 | 10,367 |
| 50 | EUR | CAC 40 10 Euro | 2018 年 9 月 | 3,150,191 | (344) |
| 4 | EUR | Dax Index | 2018 年 9 月 | 1,440,628 | (19,020) |
| (609) | EUR | EURO STOXX 50 Index | 2018 年 9 月 | 24,081,820 | 493,348 |
| 11 | GBP | FTSE 100 Index | 2018 年 9 月 | 1,065,408 | (18,266) |
| 21 | HKD | Hang Seng Index | 2018 年 9 月 | 1,447,012 | (19,206) |
| 19 | HKD | Hang Seng Index | 2018 年 9 月 | 3,354,398 | (50,540) |
| 62 | JPY | Nikkei 225 (Yen) | 2018 年 9 月 | 6,373,179 | 63,031 |
| 206 | USD | S&P 500 E-Mini Index | 2018 年 9 月 | 29,877,725 | 700,112 |
| 131 | USD | SGX Nifty 50 Index | 2018 年 9 月 | 3,076,011 | (13,454) |
| 17 | USD | MSCI Taiwan Index | 2018 年 9 月 | 701,760 | 6,403 |
| (29) | USD | NASDAQ 100 E-Mini Index | 2018 年 9 月 | 4,445,410 | (264,578) |
| 總 | | | | 79,609,409 | 887,853 |

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 美元 | 市值 美元 |
|--------------------------------|-------------|---|---------------|------------|-------------|----------|
| TRS | USD 17,250 | Fund receives S&P 500 Annual Dividend Index December 18 + 0bps; and pays Fixed 0% | BNP Paribas | 21/12/2018 | 126,787 | 126,787 |
| TRS | JPY 20,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 15,139 | 13,212 |
| TRS | JPY 30,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 11,666 | 10,532 |
| TRS | JPY 30,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 23,394 | 20,495 |
| TRS | JPY 100,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 76,695 | 66,062 |
| TRS | JPY 40,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 30,372 | 28,320 |
| TRS | USD 8,500 | Fund receives S&P 500 Annual Dividend Index December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 17/12/2021 | 114,750 | 114,750 |
| TRS | JPY 50,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 31,139 | 30,414 |
| TRS | JPY 100,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 75,659 | 64,889 |
| TRS | JPY 50,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 29,621 | 29,963 |
| TRS | JPY 30,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 11,870 | 10,749 |
| TRS | USD 7,000 | Fund receives S&P 500 Annual Dividend Index December 20 + 0bps; and pays Fixed 0% | Goldman Sachs | 18/12/2020 | 80,675 | 80,675 |
| 總金額 (USD 標的曝險 - USD 3,756,494) | | | | | 627,767 | 596,848 |

TRS: 總回報交換

2018 年八月 31 日的購買期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|---------------------------------|-----------|---------------------------------------|------------------|----------------|------------|-----------------------|-----------|
| 2,340 | Call | Russell 2000 Index | Bank of America | USD 1,700 | 21/12/2018 | 41,409 | 181,185 |
| 3,122 | Call | Russell 2000 Index | Bank of America | USD 1,700 | 15/3/2019 | 76,633 | 315,279 |
| 762,939 | Call | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 191.28 | 13/12/2019 | (40,333) | 55,994 |
| 5,783 | Put | S&P 500 Index | Barclays | USD 2,700 | 18/1/2019 | (109,574) | 237,406 |
| 18,302 | Call | EURO STOXX Banks | Barclays | EUR 136.97 | 19/3/2021 | (144,979) | 39,302 |
| 1,044,113 | Call | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 194.0398 | 13/3/2020 | (79,935) | 78,789 |
| 39,977 | Call | Halliburton Co | Citibank | USD 50 | 17/1/2020 | (88,466) | 82,799 |
| 23,474 | Call | EURO STOXX Banks | Citibank | EUR 131.8833 | 19/6/2020 | (157,263) | 38,678 |
| 435 | Call | SX5E Index Link | Deutsche Bank | EUR 3,426.55 | 21/9/2018 | (145,140) | 13,446 |
| 17,571 | Call | EURO STOXX Banks | Deutsche Bank | EUR 136.56 | 16/4/2021 | (152,967) | 39,300 |
| 16,430 | Call | KOSPI 200 Index | Goldman Sachs | USD 302.5 | 14/3/2019 | 24,669 | 128,622 |
| 13,136 | Put | S&P 500 Index | Morgan Stanley | USD 2,741.305 | 21/12/2018 | (461,575) | 497,353 |
| 232,488 | Call | TOPIX Index | Morgan Stanley | JPY 1,785 | 8/3/2019 | (9,671) | 74,849 |
| 1,460,888 | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 191.2806 | 13/12/2019 | (105,954) | 107,216 |
| 40,380 | Call | JP Morgan | Morgan Stanley | JPY 4,756.3349 | 13/3/2020 | (57,259) | 69,127 |
| 931,727 | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 192.0414 | 10/4/2020 | (64,997) | 76,924 |
| 32,829 | Call | JP Morgan | Morgan Stanley | JPY 4,816.24 | 11/9/2020 | (31,456) | 61,289 |
| 32,615 | Call | JP Morgan | Morgan Stanley | JPY 4,894.869 | 11/12/2020 | (55,556) | 57,148 |
| 14,172 | Call | EURO STOXX Banks | Societe Generale | EUR 117.5677 | 20/3/2020 | (66,152) | 60,103 |
| 26,264 | Call | Chevron Corp | UBS | USD 125 | 18/1/2019 | (8,282) | 69,985 |
| 17,857 | Call | Exxon Mobile Corp | UBS | USD 95 | 18/1/2019 | (29,176) | 2,966 |
| 25,847 | Call | Schlumberger Ltd | UBS | USD 90 | 18/1/2019 | (103,341) | 822 |
| 56,953 | Call | Total SA | UBS | USD 60 | 18/1/2019 | 163,813 | 249,242 |
| 99,374 | Call | BP Plc | UBS | USD 52 | 21/6/2019 | (106,433) | 39,257 |
| 51,583 | Call | ConocoPhillips | UBS | USD 75 | 21/6/2019 | 75,429 | 298,190 |
| 48,148 | Call | Occidental Petroleum Corp | UBS | USD 92.5 | 21/6/2019 | (125,388) | 69,746 |
| 56,724 | Call | Royal Dutch Shell Plc | UBS | USD 77 | 21/6/2019 | (61,632) | 37,400 |
| 66,864 | Call | Suncor Energy Inc | UBS | USD 45 | 21/6/2019 | (22,051) | 107,325 |
| 77,567 | Call | Facebook Inc | UBS | USD 190 | 17/1/2020 | (415,755) | 1,584,266 |
| 18,803 | Call | EURO STOXX Banks | UBS | EUR 134.9208 | 18/6/2021 | (162,036) | 39,710 |
| 總金額 (USD 標的曝險 - USD 48,243,954) | | | | | | (2,423,418) | 4,713,718 |

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

2018 年八月 31 日的提供期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現增值 /(減值) 美元 | 市值 美元 |
|---------------------------------|-----------|---------------------------------------|------------------|----------------|------------|----------------------|-------------|
| (1,950) | Put | Russell 2000 Index | Bank of America | USD 1,600 | 21/12/2018 | 43,461 | (36,431) |
| (3,122) | Call | Russell 2000 Index | Bank of America | USD 1,900 | 15/3/2019 | (9,845) | (41,064) |
| (1,795) | Put | S&P 500 Index | Bank of America | USD 2,600 | 15/3/2019 | 63,685 | (76,343) |
| (762,939) | Put | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 156.59 | 13/12/2019 | (9,049) | (67,783) |
| (762,939) | Call | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 221.29 | 13/12/2019 | 17,800 | (20,318) |
| (7,613) | Call | Apple Inc | Barclays | USD 160 | 18/1/2019 | (416,885) | (525,751) |
| (16,865) | Call | DowDuPont Inc | Barclays | USD 70 | 18/1/2019 | 28,697 | (68,698) |
| (3,242) | Call | Fleetcor Technologies Inc | Barclays | USD 180 | 18/1/2019 | (69,047) | (119,623) |
| (13,496) | Call | Microsoft Corp | Barclays | USD 90 | 18/1/2019 | (210,423) | (317,042) |
| (5,783) | Call | S&P 500 Index | Barclays | USD 2,950 | 18/1/2019 | (171,970) | (379,522) |
| (12,201) | Put | EURO STOXX Banks | Barclays | EUR 110.23 | 19/3/2021 | (134,533) | (327,829) |
| (1,044,113) | Put | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 155.7984 | 13/3/2020 | (13,038) | (105,131) |
| (1,044,113) | Call | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 237.4745 | 13/3/2020 | 28,767 | (21,794) |
| (3,081) | Call | Charter Communications Inc | Citibank | USD 305 | 21/12/2018 | (32,070) | (73,047) |
| (6,126) | Call | Charter Communications Inc | Citibank | USD 315 | 21/12/2018 | (32,097) | (113,572) |
| (34,254) | Call | Comcast Corp | Citibank | USD 36.25 | 18/1/2019 | (8,167) | (84,554) |
| (39,977) | Call | Halliburton Co | Citibank | USD 57.5 | 17/1/2020 | 42,517 | (42,541) |
| (39,977) | Put | Halliburton Co | Citibank | USD 35 | 17/1/2020 | (37,021) | (105,142) |
| (15,649) | Put | EURO STOXX Banks | Citibank | EUR 106.0239 | 19/6/2020 | (152,754) | (320,748) |
| (23,474) | Call | EURO STOXX Banks | Citibank | EUR 161.6218 | 19/6/2020 | 32,777 | (7,801) |
| (8,720) | Call | United Continental Holdings inc | Deutsche Bank | USD 75 | 18/1/2019 | (84,448) | (126,007) |
| (5,857) | Put | EURO STOXX Banks | Deutsche Bank | EUR 118.81 | 16/4/2021 | (76,100) | (204,279) |
| (5,857) | Put | EURO STOXX Banks | Deutsche Bank | EUR 99.04 | 16/4/2021 | (45,901) | (109,990) |
| (16,430) | Call | KOSPI 200 Index | Goldman Sachs | USD 327.5 | 14/3/2019 | (4,628) | (25,428) |
| (16,430) | Put | KOSPI 200 Index | Goldman Sachs | USD 270 | 14/3/2019 | 21,674 | (52,426) |
| (56,874) | Call | Fifth Third Bancorp | Morgan Stanley | USD 34 | 16/11/2018 | 48,951 | (5,648) |
| (5,598) | Call | S&P 500 Index | Morgan Stanley | USD 2,965.085 | 21/12/2018 | (153,416) | (248,929) |
| (13,136) | Put | S&P 500 Index | Morgan Stanley | USD 2,517.525 | 21/12/2018 | 214,583 | (218,905) |
| (232,488) | Put | TOPIX Index | Morgan Stanley | JPY 1,600 | 8/3/2019 | 1,851 | (63,533) |
| (232,488) | Call | TOPIX Index | Morgan Stanley | JPY 1,950 | 8/3/2019 | 3,963 | (11,051) |
| (1,460,888) | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 221.2854 | 13/12/2019 | 61,152 | (38,911) |
| (1,460,888) | Put | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 156.5876 | 13/12/2019 | (5,389) | (129,779) |
| (40,380) | Put | JP Morgan | Morgan Stanley | JPY 3,832.7747 | 13/3/2020 | (1,628) | (91,464) |
| (40,380) | Call | JP Morgan | Morgan Stanley | JPY 5,679.8951 | 13/3/2020 | 29,092 | (20,438) |
| (931,727) | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 233.8722 | 10/4/2020 | 28,180 | (23,091) |
| (931,727) | Put | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 157.8162 | 10/4/2020 | (16,375) | (104,773) |
| (21,886) | Put | JP Morgan | Morgan Stanley | JPY 3,820.96 | 11/9/2020 | (6,422) | (62,780) |
| (21,743) | Put | JP Morgan | Morgan Stanley | JPY 3,786.5967 | 11/12/2020 | (1,199) | (68,150) |
| (9,448) | Put | EURO STOXX Banks | Societe Generale | EUR 100.7723 | 20/3/2020 | (15,416) | (130,060) |
| (14,172) | Call | EURO STOXX Banks | Societe Generale | EUR 158.9964 | 20/3/2020 | 6,455 | (5,157) |
| (17,857) | Put | Exxon Mobile Corp | UBS | USD 60 | 18/1/2019 | 25,930 | (2,641) |
| (6,906) | Call | Pioneer Natural Resources Co | UBS | USD 165 | 18/1/2019 | (14,026) | (125,420) |
| (25,847) | Put | Schlumberger Ltd | UBS | USD 60 | 18/1/2019 | 29,598 | (54,405) |
| (99,374) | Call | BP Plc | UBS | USD 59 | 21/6/2019 | 22,145 | (9,191) |
| (51,583) | Call | ConocoPhillips | UBS | USD 85 | 21/6/2019 | (53,124) | (120,460) |
| (48,148) | Call | Occidental Petroleum Corp | UBS | USD 105 | 21/6/2019 | 37,273 | (16,261) |
| (56,724) | Call | Royal Dutch Shell Plc | UBS | USD 87.5 | 21/6/2019 | 9,067 | (7,303) |
| (66,864) | Call | Suncor Energy Inc | UBS | USD 50 | 21/6/2019 | (3,992) | (42,616) |
| (77,567) | Call | Facebook Inc | UBS | USD 220 | 17/1/2020 | 145,770 | (914,024) |
| (77,567) | Put | Facebook Inc | UBS | USD 155 | 17/1/2020 | (71,411) | (950,792) |
| (12,370) | Put | EURO STOXX Banks | UBS | EUR 106.3798 | 18/6/2021 | (129,986) | (329,503) |
| 總金額 (USD 標的曝險 - USD 58,588,400) | | | | | | (1,036,972) | (7,168,149) |

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現增值 / (減值) 美元 |
|----------|--|-----------|-----------------------|
| (3,314) | 澳大利亞 Insurance Australia Group Ltd | JP Morgan | (16,874) |
| | | | (16,874) |
| (16,000) | 百慕達 Alibaba Health Information Technology Ltd | Citibank | (949) |
| (10,000) | Beijing Enterprises Water Group Ltd | JP Morgan | (430) |
| (1,800) | China Gas Holdings Ltd | JP Morgan | 216 |
| | | | (1,163) |
| (679) | 加拿大 Alimentation Couche-Tard Inc 'B' | JP Morgan | (347) |
| (8,987) | Cenovus Energy Inc | JP Morgan | 1,558 |
| (28) | Fairfax Financial Holdings Ltd | JP Morgan | 40 |
| (1,294) | Saputo Inc | JP Morgan | 991 |
| | | | 2,242 |
| (229) | 開曼群島 58.Com Inc | Citibank | (655) |
| (1,240) | Huazhu Group Ltd | Citibank | (1,525) |
| (253) | Netease Inc | Citibank | 3,529 |
| (5,784) | Vipshop Holdings Ltd | Citibank | 1,893 |
| (1,000) | AAC Technologies Holdings Inc | JP Morgan | (32) |
| (107) | Autohome Inc | JP Morgan | (421) |
| (6,000) | China State Construction International Holdings Ltd | JP Morgan | 8 |
| (706) | Ctrip.Com International | JP Morgan | 575 |
| (1,037) | Huazhu Group Ltd | JP Morgan | 1,459 |
| (5,100) | Sunny Optical Technology Group Co Ltd | JP Morgan | (2,404) |
| (1,194) | TAL Education Group | JP Morgan | 786 |
| (5,941) | Vipshop Holdings Ltd | JP Morgan | 1,652 |
| (500) | Wuxi Biologics Cayman Inc | JP Morgan | (278) |
| | | | 4,587 |
| (9,600) | 中國 China International Capital Corp Ltd 'H' | Citibank | (836) |
| (3,700) | Zhuzhou CRRR Times Electric Co Ltd 'H' | JP Morgan | (144) |
| | | | (980) |
| (619) | 丹麥 Orsted A/S | Citibank | 154 |
| | | | 154 |
| (282) | 芬蘭 Kone OYJ 'B' | Citibank | 149 |
| (559) | Kone OYJ 'B' | JP Morgan | (359) |
| | | | (210) |
| (1,228) | 法國 Electricite de France SA | JP Morgan | (168) |
| (3,485) | Pernod Ricard SA | JP Morgan | 16,007 |
| | | | 15,839 |
| (378) | 德國 Daimler AG | Citibank | 482 |
| (49) | Volkswagen AG | Citibank | (60) |
| (815) | Daimler AG | JP Morgan | (969) |
| (409) | Deutsche Bank AG | JP Morgan | 146 |
| (1,506) | thyssenkrupp AG | JP Morgan | (351) |
| (8) | Volkswagen AG | JP Morgan | 45 |
| (232) | Volkswagen AG | JP Morgan | (427) |
| | | | (1,134) |

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現增值 / (減值) 美元 |
|----------|--|-----------|-----------------------|
| (2,000) | 香港 BYD Electronic International Co Ltd | Citibank | 27 |
| (12,000) | China Everbright International Ltd | Citibank | 120 |
| (8,000) | Lenovo Group Ltd | JP Morgan | (64) |
| | | | 83 |
| (100) | 日本 LINE Corp | Citibank | (185) |
| (700) | Daiichi Sankyo Co Ltd | JP Morgan | (456) |
| (100) | FANUC Corp | JP Morgan | 139 |
| (300) | Komatsu Ltd | JP Morgan | (156) |
| (100) | LINE Corp | JP Morgan | (386) |
| (600) | Makita Corp | JP Morgan | (539) |
| (900) | Nippon Paint Holdings Co Ltd | JP Morgan | (1,242) |
| (1,000) | Renesas Electronics Corp | JP Morgan | 12 |
| (100) | SoftBank Group Corp | JP Morgan | (584) |
| (33,300) | SUMCO Corp | JP Morgan | (17,801) |
| (16,800) | Yaskawa Electric Corp | JP Morgan | (12,286) |
| | | | (33,484) |
| (143) | 澤西島 Aptive Plc | JP Morgan | 488 |
| (198) | Shire Plc | JP Morgan | (227) |
| | | | 261 |
| (539) | 韓國，大韓民國 LG Display Co Ltd | Citibank | 50 |
| (44) | Amorepacific Corp | JP Morgan | (236) |
| (73) | Hyundai Glovis Co Ltd | JP Morgan | 244 |
| (323) | LG Display Co Ltd | JP Morgan | 413 |
| (37) | Lotte Corp | JP Morgan | 5 |
| (29) | NAVER Corp | JP Morgan | (196) |
| (501) | Netmarble Corp | JP Morgan | 1,352 |
| (64) | Samsung SDI Co Ltd | JP Morgan | (1,045) |
| | | | 587 |
| (1,086) | 墨西哥 Grupo Mexico SAB de CV | Citibank | (57) |
| (745) | Grupo Televisa SAB | Citibank | 100 |
| (187) | Industrias Penoles SAB de CV | Citibank | (23) |
| | | | 20 |
| (498) | 荷蘭 Mylan NV | Citibank | (190) |
| (18,194) | Lyondellbasell Industries | JP Morgan | (1,092) |
| | | | (1,282) |
| (2,980) | 西班牙 Bankia SA | Citibank | 124 |
| | | | 124 |
| (1,750) | 瑞典 Hennes & Mauritz AB | Citibank | 1,186 |
| | | | 1,186 |
| (6,000) | 台灣 ASE Technology Holding Co Ltd | JP Morgan | (384) |
| (1,000) | Delta Electronics Inc | JP Morgan | (581) |
| | | | (965) |
| (763) | 英國 British American Tobacco Plc | Citibank | 3,240 |
| (118) | Reckitt Benckiser Group Plc | JP Morgan | 233 |
| | | | 3,473 |

貝萊德環球動力股票基金 (BGF Global Dynamic Equity Fund) 承上

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現增值 / (減值) 美元 |
|---------|----------------------------|-----------|-----------------------|
| | 美國 | | |
| (1,254) | Baker Hughes Co | Citibank | (1,297) |
| (43) | Crown Castle Intl Corp | Citibank | (64) |
| (535) | Digital Realty Trust Inc | Citibank | (708) |
| (84) | Dollar Tree Inc | Citibank | 1,174 |
| (828) | Edison International | Citibank | 1,396 |
| (33) | Equinix Inc | Citibank | (10) |
| (273) | Freeport-McMoRan Inc | Citibank | 27 |
| (467) | General Mills Inc | Citibank | (48) |
| (505) | Hess Corp | Citibank | (1,883) |
| (1,543) | Hormel Foods Corp | Citibank | (1,053) |
| (280) | Incyte Corp | Citibank | (529) |
| (301) | Molson Coors Brewing Co | Citibank | 418 |
| (778) | National Oilwell Varco Inc | Citibank | (1,506) |
| (142) | Netflix Inc | Citibank | (4,330) |
| (4,003) | Newell Brands Inc | Citibank | 1,196 |
| (145) | Regeneron Pharmaceuticals | Citibank | (3,707) |
| (414) | Rockwell Collins Inc | Citibank | 538 |
| (123) | Sherwin-Williams Co | Citibank | (1,535) |
| (106) | T Rowe Price Group Inc | Citibank | 167 |
| (241) | TD Ameritrade Holding Corp | Citibank | (611) |
| (587) | Analog Devices Inc | JP Morgan | (1,617) |
| (29) | Autozone Inc | JP Morgan | 259 |

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現增值 / (減值) 美元 |
|---------|--------------------------------|-----------|-----------------------|
| (715) | Baker Hughes Co | JP Morgan | (119) |
| (67) | Concho Resources Inc | JP Morgan | (61) |
| (42) | Crown Castle Intl Corp | JP Morgan | (124) |
| (10) | Equinix Inc | JP Morgan | (12) |
| (5,879) | Estee Lauder Companies | JP Morgan | (35,274) |
| (178) | Freeport-McMoRan Inc | JP Morgan | 90 |
| (420) | General Mills Inc | JP Morgan | (180) |
| (225) | Hess Corp | JP Morgan | (279) |
| (450) | Incyte Corp | JP Morgan | (2,051) |
| (111) | Kimberly-Clark Corp | JP Morgan | 230 |
| (122) | Molson Coors Brewing Co | JP Morgan | 125 |
| (63) | Nvidia Corp | JP Morgan | (220) |
| (478) | Omnicom Group | JP Morgan | 130 |
| (203) | Rockwell Collins Inc | JP Morgan | 170 |
| (56) | Sherwin-Williams Co | JP Morgan | (179) |
| (1,206) | Southwest Airlines Co | JP Morgan | 58 |
| (314) | T Rowe Price Group Inc | JP Morgan | 479 |
| (58) | TD Ameritrade Holding Corp | JP Morgan | 20 |
| (62) | Worldpay Inc | JP Morgan | (215) |
| | | | (51,135) |
| | 總金額 (USD 標的曝險 - USD 7,094,484) | | (78,671) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|---------|----------|
| 資訊科技 | 19.19 |
| 醫療保健 | 16.33 |
| 非必需消費品 | 14.02 |
| 金融 | 11.79 |
| 能源 | 9.26 |
| 必需消費品 | 6.10 |
| 工業 | 5.76 |
| 材料 | 5.30 |
| 電訊服務 | 3.91 |
| 公用事業 | 2.55 |
| 房地產 | 2.36 |
| 政府 | 1.93 |
| 消費者，週期性 | 0.46 |
| 醫療保健科技 | 0.14 |
| 其他淨資產 | 0.90 |
| | 100.00 |

貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) (BGF Global Enhanced Equity Yield Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | | | | |
| | 百慕達 | | | 52,520 | 義大利 Moncler SpA | 2,376,291 | 0.16 |
| 397,000 | NWS Holdings Ltd | 707,089 | 0.05 | | 日本 | | |
| 1,137,500 | Yue Yuen Industrial Holdings Ltd* | 3,152,004 | 0.21 | 54,700 | Bridgestone Corp* | 2,020,551 | 0.14 |
| | | 3,859,093 | 0.26 | 885,500 | Canon Inc* | 28,473,777 | 1.92 |
| | 巴西 | | | 40,200 | Dai Nippon Printing Co Ltd* | 904,459 | 0.06 |
| 36,200 | Ambev SA | 164,585 | 0.01 | 2,000 | Daito Trust Construction Co Ltd* | 300,528 | 0.02 |
| 106,800 | Engie Brasil Energia SA | 943,518 | 0.06 | 551,600 | Daiwa Securities Group Inc | 3,317,416 | 0.22 |
| | | 1,108,103 | 0.07 | 239 | Japan Retail Fund Investment Corp (Reit) | 433,545 | 0.03 |
| | 加拿大 | | | 3,400 | Lawson Inc* | 200,063 | 0.01 |
| 5,452 | Bank of Nova Scotia/The | 316,042 | 0.02 | 112,800 | Marubeni Corp | 928,013 | 0.06 |
| 541,300 | BCE Inc | 22,243,488 | 1.49 | 28,300 | MS&AD Insurance Group Holdings Inc | 872,204 | 0.06 |
| 773,212 | TELUS Corp (Unit) | 28,786,851 | 1.94 | 362,900 | Nippon Telegraph & Telephone Corp | 16,211,860 | 1.09 |
| | | 51,346,381 | 3.45 | 697,900 | Nissan Motor Co Ltd* | 6,550,391 | 0.44 |
| | 開曼群島 | | | 20,900 | Nitori Holdings Co Ltd* | 3,182,014 | 0.21 |
| 174,000 | Sands China Ltd | 849,032 | 0.06 | 235,900 | NTT DOCOMO Inc | 6,142,065 | 0.41 |
| | 中國 | | | 285,800 | Sekisui House Ltd* | 4,677,572 | 0.32 |
| 17,022,000 | China Petroleum & Chemical Corp 'H' | 17,110,539 | 1.15 | 21,500 | Seven & i Holdings Co Ltd | 878,006 | 0.06 |
| 2,020,000 | Jiangsu Expressway Co Ltd 'H' | 2,552,931 | 0.17 | 27,800 | Tokyo Electron Ltd* | 4,735,572 | 0.32 |
| | | 19,663,470 | 1.32 | 116,000 | Toppan Printing Co Ltd* | 907,649 | 0.06 |
| | 捷克共和國 | | | 91,600 | Trend Micro Inc/Japan* | 5,786,743 | 0.39 |
| 67,719 | CEZ AS | 1,729,008 | 0.12 | 333,300 | Yahoo Japan Corp | 1,149,051 | 0.08 |
| 69,586 | Komerčni banka as* | 2,910,291 | 0.19 | | | 87,671,479 | 5.90 |
| 802,507 | Moneta Money Bank AS | 2,832,292 | 0.19 | | 賴比瑞亞 | | |
| | | 7,471,591 | 0.50 | 27,001 | Royal Caribbean Cruises Ltd* | 3,305,732 | 0.22 |
| | 芬蘭 | | | | 盧森堡 | | |
| 61,284 | Sampo Oyj 'A' | 3,142,246 | 0.21 | 73,580 | RTL Group SA* | 5,497,224 | 0.37 |
| | 法國 | | | | 馬來西亞 | | |
| 24,971 | Unibail-Rodamco-Westfield | 5,293,435 | 0.35 | 2,363,400 | Astro Malaysia Holdings Bhd | 1,000,686 | 0.07 |
| | 德國 | | | 82,500 | British American Tobacco Malaysia Bhd | 679,755 | 0.04 |
| 33,158 | BASF SE | 3,078,442 | 0.21 | 1,578,200 | Malayan Banking Bhd | 3,825,012 | 0.26 |
| 76,690 | Deutsche Lufthansa AG* | 2,002,674 | 0.14 | 2,500 | Nestle Malaysia Bhd | 89,427 | 0.01 |
| 152,084 | Deutsche Telekom AG | 2,475,996 | 0.17 | | | 5,594,880 | 0.38 |
| 41,735 | HOCHTIEF AG | 6,755,791 | 0.45 | | 墨西哥 | | |
| 65,236 | Siemens Healthineers AG | 2,958,464 | 0.20 | 5,579,900 | Wal-Mart de Mexico SAB de CV | 15,454,630 | 1.04 |
| 292,244 | TUI AG | 5,408,282 | 0.36 | | 荷蘭 | | |
| | | 22,679,649 | 1.53 | 925,900 | Koninklijke Ahold Delhaize NV | 22,589,551 | 1.52 |
| | 香港 | | | 564,138 | Koninklijke KPN NV* | 1,449,549 | 0.10 |
| 726,000 | China Mobile Ltd | 6,826,044 | 0.46 | 30,796 | Randstad NV | 1,938,832 | 0.13 |
| 46,000 | CLP Holdings Ltd | 540,630 | 0.04 | | | 25,977,932 | 1.75 |
| 14,100 | Hang Seng Bank Ltd | 382,267 | 0.02 | | 挪威 | | |
| 138,500 | HK Electric Investments & HK Electric Investments Ltd | 139,926 | 0.01 | 202,631 | Telenor ASA | 3,859,817 | 0.26 |
| 11,139,000 | HKT Trust & HKT Ltd | 14,389,982 | 0.97 | | 巴拿馬 | | |
| 26,500 | Link REIT (Unit) (Reit) | 264,015 | 0.02 | 446,349 | Carnival Corp^ | 27,508,489 | 1.85 |
| 8,656,000 | PCCW Ltd* | 4,598,640 | 0.31 | | 新加坡 | | |
| 1,368,000 | Power Assets Holdings Ltd | 9,594,438 | 0.64 | 8,517,600 | Ascendas Real Estate Investment Trust (Unit) (Reit)* | 17,016,375 | 1.15 |
| | | 36,735,942 | 2.47 | 2,533,300 | CapitaLand Mall Trust (Unit) (Reit)* | 3,952,753 | 0.27 |
| | 愛爾蘭 | | | 10,900 | DBS Group Holdings Ltd | 198,288 | 0.01 |
| 121,545 | Eaton Corp Plc | 10,099,174 | 0.68 | 1,779,400 | Singapore Telecommunications Ltd* | 4,190,592 | 0.28 |
| 12,956 | Ingersoll-Rand Plc | 1,315,034 | 0.09 | | | 25,358,008 | 1.71 |
| | | 11,414,208 | 0.77 | | | | |

* 本證券的全部或部分代表借貸的證券。

^ 質押證券，請參閱附註 14 瞭解詳情。

貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) (BGF Global Enhanced Equity Yield Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 西班牙 | | | | | | |
| 59,041 | ACS Actividades de Construccion y Servicios SA | 2,471,398 | 0.17 | 193,480 | Land Securities Group Plc (Reit) | 2,317,196 | 0.16 |
| 39,974 | Aena SME SA | 7,077,799 | 0.48 | 2,680,248 | Legal & General Group Plc | 8,869,392 | 0.60 |
| 3,024 | Amadeus IT Group SA | 282,513 | 0.02 | 1,042,472 | National Grid Plc | 11,039,859 | 0.74 |
| 43,621 | Banco Bilbao Vizcaya Argentaria SA | 273,712 | 0.02 | 535,733 | Persimmon Plc | 17,028,698 | 1.15 |
| 445,809 | Endesa SA | 10,010,189 | 0.67 | 21,848 | Rio Tinto Plc | 1,038,709 | 0.07 |
| 55,848 | Red Electrica Corp SA | 1,179,270 | 0.08 | 407,213 | Royal Dutch Shell Plc 'A' | 13,329,097 | 0.90 |
| 972,493 | Repsol SA | 18,792,043 | 1.26 | 1,278,673 | Royal Mail Plc* | 7,488,644 | 0.50 |
| | | | | 794,761 | SSE Plc | 13,048,482 | 0.88 |
| | | 40,086,924 | 2.70 | 4,997,543 | Taylor Wimpey Plc | 10,927,073 | 0.74 |
| | | | | 6,318,143 | Vodafone Group Plc | 13,499,913 | 0.91 |
| | | | | | | 135,812,003 | 9.14 |
| | 瑞典 | | | | 美國 | | |
| 599,646 | Electrolux AB* | 13,446,679 | 0.90 | 232,116 | AbbVie Inc | 22,276,173 | 1.50 |
| 26,149 | Essity AB | 681,904 | 0.05 | 9,735 | Aetna Inc | 1,945,150 | 0.13 |
| 82,999 | Sandvik AB | 1,458,729 | 0.10 | 218,072 | Agilent Technologies Inc | 14,643,535 | 0.99 |
| 1,137,044 | Skandinaviska Enskilda Banken AB | 12,237,297 | 0.82 | 530,490 | Altria Group Inc | 31,229,946 | 2.10 |
| 61,180 | SKF AB | 1,179,290 | 0.08 | 11,262 | Amazon.com Inc | 22,703,066 | 1.53 |
| 1,044,084 | Swedbank AB | 24,466,728 | 1.65 | 91,321 | Ameren Corp | 5,839,065 | 0.39 |
| 575,646 | Tele2 AB* | 7,148,931 | 0.48 | 102,201 | AmerisourceBergen Corp 'A' | 9,160,276 | 0.62 |
| 211,676 | Volvo AB | 3,674,976 | 0.25 | 108,672 | AMETEK Inc | 8,329,709 | 0.56 |
| | | 64,294,534 | 4.33 | 47,961 | Amgen Inc | 9,601,313 | 0.65 |
| | 瑞士 | | | 102,577 | Amphenol Corp 'A' | 9,670,960 | 0.65 |
| 130,582 | Novartis AG | 10,882,197 | 0.73 | 16,743 | Apple Inc | 3,814,893 | 0.26 |
| 289,250 | TE Connectivity Ltd | 26,451,913 | 1.78 | 72,010 | AT&T Inc | 2,299,279 | 0.15 |
| | | 37,334,110 | 2.51 | 33,368 | Automatic Data Processing Inc | 4,864,387 | 0.33 |
| | 台灣 | | | 2,008 | Best Buy Co Inc | 157,166 | 0.01 |
| 373,389 | Chicony Electronics Co Ltd | 785,314 | 0.05 | 381,632 | Bristol-Myers Squibb Co^ | 23,084,920 | 1.55 |
| 3,754,000 | CTBC Financial Holding Co Ltd | 2,639,961 | 0.18 | 48,656 | Broadridge Financial Solutions Inc | 6,548,611 | 0.44 |
| 7,980,010 | First Financial Holding Co Ltd | 5,339,059 | 0.36 | 5,826 | Cardinal Health Inc | 305,807 | 0.02 |
| 1,679,000 | Formosa Chemicals & Fibre Corp | 6,723,653 | 0.45 | 38,127 | CDK Global Inc | 2,369,974 | 0.16 |
| 97,000 | Formosa Plastics Corp | 355,282 | 0.02 | 108,243 | Cisco Systems Inc | 5,126,388 | 0.34 |
| 154,000 | Formosa Taffeta Co Ltd | 179,245 | 0.01 | 124,981 | Citigroup Inc | 8,848,655 | 0.60 |
| 475,000 | Fubon Financial Holding Co Ltd | 787,156 | 0.05 | 103,382 | Citizens Financial Group Inc | 4,210,749 | 0.28 |
| 86,000 | Mega Financial Holding Co Ltd | 72,238 | 0.01 | 224,206 | Conagra Brands Inc | 8,214,908 | 0.55 |
| 169,000 | Phison Electronics Corp | 1,397,558 | 0.09 | 294,374 | Corning Inc* | 9,843,867 | 0.66 |
| 793,000 | PowerTech Technology Inc | 2,352,020 | 0.16 | 26,633 | Danaher Corp | 2,742,666 | 0.18 |
| 180,000 | Synnex Technology International Corp | 240,859 | 0.02 | 32,577 | Darden Restaurants Inc | 3,780,235 | 0.25 |
| 1,829,000 | Taiwan Semiconductor Manufacturing Co Ltd | 15,244,147 | 1.03 | 46,139 | Dollar General Corp | 4,910,112 | 0.33 |
| 527,000 | Vanguard International Semiconductor Corp | 1,278,252 | 0.09 | 1,900 | Domino's Pizza Inc | 571,254 | 0.04 |
| 2,694,000 | WPG Holdings Ltd | 3,411,903 | 0.23 | 218,016 | Eli Lilly & Co | 22,841,536 | 1.54 |
| | | 40,806,647 | 2.75 | 311,989 | Evergy Inc | 17,939,367 | 1.21 |
| | 泰國 | | | 8,156 | Extra Space Storage Inc (Reit) | 755,327 | 0.05 |
| 840,500 | Glow Energy PCL | 2,413,899 | 0.16 | 33,544 | Facebook Inc 'A' | 5,885,630 | 0.40 |
| 412,900 | Home Product Center PCL | 184,184 | 0.01 | 113,955 | Fidelity National Information Services Inc | 12,267,256 | 0.83 |
| 1,426,800 | PTT Global Chemical PCL | 3,563,726 | 0.24 | 48,498 | Gilead Sciences Inc | 3,695,063 | 0.25 |
| 60,300 | PTT PCL | 96,723 | 0.01 | 29,056 | Illinois Tool Works Inc | 4,052,731 | 0.27 |
| 435,300 | Thai Oil PCL | 1,120,501 | 0.08 | 33,273 | Interpublic Group of Cos Inc/The | 771,268 | 0.05 |
| | | 7,379,033 | 0.50 | 267,725 | Johnson & Johnson | 36,059,880 | 2.43 |
| | 土耳其 | | | 203,077 | Kohl's Corp | 15,850,160 | 1.07 |
| 150,698 | Ford Otomotiv Sanayi AS* | 1,596,415 | 0.11 | 393,006 | Las Vegas Sands Corp | 25,808,704 | 1.74 |
| | 英國 | | | 4,730 | Liberty Property Trust (Reit) | 207,647 | 0.01 |
| 230,984 | Admiral Group Plc | 6,239,660 | 0.42 | 37,728 | Lowe's Cos Inc | 4,092,733 | 0.28 |
| 1,355,034 | Barratt Developments Plc | 9,563,095 | 0.64 | 453,198 | Maxim Integrated Products Inc | 27,490,991 | 1.85 |
| 16,965 | Berkeley Group Holdings Plc | 808,099 | 0.05 | 100,258 | McDonald's Corp | 16,274,881 | 1.10 |
| 617,373 | British Land Co Plc/The (Reit)* | 5,130,502 | 0.34 | 510,219 | Merck & Co Inc^ | 34,898,980 | 2.35 |
| 22,462 | Diageo Plc | 789,273 | 0.05 | 45,775 | Motorola Solutions Inc | 5,836,770 | 0.39 |
| 1,612,715 | Direct Line Insurance Group Plc | 6,943,612 | 0.47 | 125,152 | Occidental Petroleum Corp | 9,977,117 | 0.67 |
| 143,825 | GlaxoSmithKline Plc | 2,940,666 | 0.20 | 206,238 | OGE Energy Corp | 7,632,868 | 0.51 |
| 134,093 | Imperial Brands Plc | 4,810,033 | 0.32 | 181,026 | Paychex Inc | 13,218,518 | 0.89 |
| | | | | 155,729 | PepsiCo Inc | 17,465,007 | 1.18 |
| | | | | 362,593 | Pfizer Inc^ | 15,004,098 | 1.01 |
| | | | | 186,740 | Pinnacle West Capital Corp | 14,847,697 | 1.00 |
| | | | | 390,848 | PPL Corp | 11,682,447 | 0.79 |
| | | | | 63,410 | Procter & Gamble Co/The | 5,278,882 | 0.36 |
| | | | | 161,772 | Progressive Corp/The | 10,864,608 | 0.73 |
| | | | | 134,441 | Prudential Financial Inc | 13,181,940 | 0.89 |

* 本證券的全部或部分代表借貸的證券。

^ 質押證券，請參閱附註 14 瞭解詳情。

貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) (BGF Global Enhanced Equity Yield Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---------------------------------|------------|----------|------------------------------------|--------------------------------------|---------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 65,730 | Quest Diagnostics Inc | 7,234,244 | 0.49 | 207,346 | Western Union Co/The* | 3,907,435 | 0.26 |
| 13,717 | Raytheon Co | 2,733,387 | 0.18 | 26,828 | Xilinx Inc | 2,078,902 | 0.14 |
| 20,685 | Regency Centers Corp (Reit) | 1,365,831 | 0.09 | 34,484 | Zoetis Inc | 3,098,043 | 0.21 |
| 9,469 | Simon Property Group Inc (Reit) | 1,724,305 | 0.12 | | | 692,617,250 | 46.62 |
| 8,944 | Stryker Corp | 1,498,657 | 0.10 | | | | |
| 65,437 | Synopsys Inc | 6,687,007 | 0.45 | | 普通股 (股份) 總額 | 1,386,094,548 | 93.29 |
| 204,062 | Target Corp | 17,757,475 | 1.19 | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 1,386,094,548 | 93.29 |
| 4,982 | Tiffany & Co | 614,829 | 0.04 | | 總組合 | 1,386,094,548 | 93.29 |
| 22,934 | Toll Brothers Inc | 834,568 | 0.06 | | 其他淨資產 | 99,667,232 | 6.71 |
| 25,010 | UGI Corp | 1,353,041 | 0.09 | | 總淨資產 (USD) | 1,485,761,780 | 100.00 |
| 1,214 | UnitedHealth Group Inc | 325,267 | 0.02 | | | | |
| 113,411 | VF Corp | 10,421,337 | 0.70 | | | | |
| 946 | Vornado Realty Trust (Reit) | 72,899 | 0.00 | | | | |
| 206,509 | Walmart Inc | 19,810,408 | 1.33 | | | | |
| 332,316 | Waste Management Inc | 30,124,445 | 2.03 | | | | |

* 本證券的全部或部分代表借貸的證券。

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-------|-----|----------------------|------------|-------------|-----------------------|
| 589 | EUR | EURO STOXX 50 Index | 2018 年 9 月 | 23,290,956 | (322,118) |
| 347 | GBP | FTSE 100 Index | 2018 年 9 月 | 33,608,769 | (575,455) |
| 362 | JPY | Nikkei 225 (Yen) | 2018 年 9 月 | 37,211,140 | 435,732 |
| 1,687 | USD | S&P 500 E-Mini Index | 2018 年 9 月 | 244,678,262 | 2,430,498 |
| 總 | | | | 338,789,127 | 1,968,657 |

2018 年八月 31 日的提供期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|----------------------------------|-----------|---------------------|-----------------|------------|-----------|-----------------------|-------------|
| (660) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 3,450 | 21/9/2018 | 103,896 | (126,345) |
| (692) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 3,400 | 21/9/2018 | (43,632) | (322,521) |
| (386) | Call | FTSE 100 Index | Exchange Traded | GBP 7,650 | 21/9/2018 | 155,985 | (75,087) |
| (398) | Call | FTSE 100 Index | Exchange Traded | GBP 7,600 | 21/9/2018 | 193,523 | (132,908) |
| (238) | Call | Nikkei 225 Index | Exchange Traded | JPY 22,375 | 14/9/2018 | (687,235) | (1,213,573) |
| (357) | Call | S&P 500 Index | Exchange Traded | USD 2,855 | 31/8/2018 | (1,100,346) | (1,599,360) |
| (351) | Call | S&P 500 Index | Exchange Traded | USD 2,865 | 7/9/2018 | (853,358) | (1,389,960) |
| (351) | Call | S&P 500 Index | Exchange Traded | USD 2,870 | 14/9/2018 | (934,432) | (1,446,120) |
| (354) | Call | S&P 500 Index | Exchange Traded | USD 2,890 | 21/9/2018 | (531,325) | (1,150,500) |
| 總金額 (USD 標的曝險 - USD 324,042,605) | | | | | | (3,696,924) | (7,456,374) |

貝萊德全球智慧數據股票入息基金（原名「貝萊德全球股票入息基金」） (基金之配息來源可能為本金) (BGF Global Enhanced Equity Yield Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

至 2018 年 8 月 31 日止之行業明細

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|---------------|-----|-------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 123,919,140 | USD | 91,830,903 | BNY Mellon | 14/9/2018 | (2,424,424) |
| USD | 1,758,360 | AUD | 2,401,056 | BNY Mellon | 14/9/2018 | 26,021 |
| 未變現淨減值 | | | | | | (2,398,403) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 6,215,567 | USD | 4,750,381 | BNY Mellon | 14/9/2018 | 13,970 |
| USD | 325,055 | CAD | 425,415 | BNY Mellon | 14/9/2018 | (1,034) |
| 未變現淨增值 | | | | | | 12,936 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 1,167,597,694 | USD | 170,645,232 | BNY Mellon | 14/9/2018 | (106,122) |
| USD | 1,298,431 | CNY | 8,921,909 | BNY Mellon | 14/9/2018 | (4,703) |
| 未變現淨減值 | | | | | | (110,825) |
| 歐元避險股份類別 | | | | | | |
| EUR | 8,777,804 | USD | 10,203,907 | BNY Mellon | 14/9/2018 | 18,497 |
| USD | 349,380 | EUR | 305,338 | BNY Mellon | 14/9/2018 | (6,205) |
| 未變現淨增值 | | | | | | 12,292 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 6,259,738 | USD | 8,061,653 | BNY Mellon | 14/9/2018 | 59,568 |
| USD | 198,739 | GBP | 155,503 | BNY Mellon | 14/9/2018 | (3,005) |
| 未變現淨增值 | | | | | | 56,563 |
| 港幣避險股份類別 | | | | | | |
| HKD | 424,074,005 | USD | 54,076,733 | BNY Mellon | 14/9/2018 | (39,566) |
| USD | 1,534,293 | HKD | 12,035,808 | BNY Mellon | 14/9/2018 | 644 |
| 未變現淨減值 | | | | | | (38,922) |
| 紐西蘭元避險股份類別 | | | | | | |
| NZD | 17,564,880 | USD | 11,828,798 | BNY Mellon | 14/9/2018 | (176,326) |
| USD | 277,214 | NZD | 417,366 | BNY Mellon | 14/9/2018 | 335 |
| 未變現淨減值 | | | | | | (175,991) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 51,857 | USD | 38,039 | BNY Mellon | 14/9/2018 | (223) |
| USD | 366 | SGD | 502 | BNY Mellon | 14/9/2018 | (1) |
| 未變現淨減值 | | | | | | (224) |
| 未變現淨減值總額 (美元暴險部位 - 美元 354,915,630) | | | | | | (2,642,574) |

| | 資產淨值的百分比 |
|--------|---------------|
| 非必需消費品 | 16.41 |
| 醫療保健 | 15.17 |
| 資訊科技 | 14.23 |
| 電訊服務 | 9.02 |
| 必需消費品 | 8.63 |
| 金融 | 8.26 |
| 公用事業 | 7.39 |
| 工業 | 6.51 |
| 能源 | 4.07 |
| 房地產 | 2.61 |
| 材料 | 0.99 |
| 其他淨資產 | 6.71 |
| | <u>100.00</u> |

貝萊德全球股票收益基金(基金之配息來源可能為本金) (BGF Global Equity Income Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|-----------------------------|-------------|----------|------------------------------------|---|---------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | | | | |
| | 澳大利亞 | | | 2,358,076 | 瑞典 Svenska Handelsbanken AB* | 28,806,283 | 1.62 |
| 4,542,569 | Amcor Ltd/Australia* | 46,867,361 | 2.64 | | 瑞士 | | |
| 877,166 | Ansell Ltd* | 15,885,045 | 0.89 | 636,528 | Nestle SA | 53,413,692 | 3.00 |
| 1,340,189 | Sonic Healthcare Ltd* | 25,324,126 | 1.42 | 716,416 | Novartis AG | 59,703,330 | 3.35 |
| | | 88,076,532 | 4.95 | 6,933 | SGS SA | 18,261,919 | 1.03 |
| | 比利時 | | | | | 131,378,941 | 7.38 |
| 131,189 | Anheuser-Busch InBev SA/NV* | 12,340,099 | 0.70 | | 台灣 | | |
| 831,948 | bpost SA* | 12,692,510 | 0.71 | 5,674,225 | Far EasTone Telecommunications Co Ltd | 13,522,815 | 0.76 |
| | | 25,032,609 | 1.41 | 4,104,000 | Taiwan Semiconductor Manufacturing Co Ltd | 34,205,565 | 1.92 |
| | 加拿大 | | | | | 47,728,380 | 2.68 |
| 1,065,032 | Rogers Communications Inc | 55,665,368 | 3.13 | | 英國 | | |
| 1,588,209 | TELUS Corp (Unit) | 59,129,366 | 3.32 | 482,185 | AstraZeneca Plc | 36,399,971 | 2.05 |
| | | 114,794,734 | 6.45 | 918,842 | British American Tobacco Plc | 44,828,001 | 2.52 |
| | 開曼群島 | | | 846,785 | Diageo Plc | 29,754,459 | 1.67 |
| 3,430,000 | ANTA Sports Products Ltd* | 18,681,267 | 1.05 | 2,031,048 | GlaxoSmithKline Plc | 41,527,086 | 2.33 |
| | 丹麥 | | | 1,327,075 | Imperial Brands Plc | 47,603,336 | 2.68 |
| 407,796 | Novo Nordisk A/S | 20,134,733 | 1.13 | 890,317 | Unilever Plc | 50,952,834 | 2.86 |
| | 芬蘭 | | | | | 251,065,687 | 14.11 |
| 1,009,403 | Kone OYJ 'B' | 54,903,742 | 3.08 | | 美國 | | |
| | 法國 | | | 155,431 | 3M Co | 32,788,169 | 1.84 |
| 576,831 | Sanofi | 49,747,819 | 2.79 | 238,586 | AbbVie Inc | 22,897,098 | 1.29 |
| 290,763 | Schneider Electric SE | 23,780,421 | 1.34 | 976,152 | Altria Group Inc | 57,466,068 | 3.23 |
| | | 73,528,240 | 4.13 | 1,176,745 | Cisco Systems Inc | 55,730,643 | 3.13 |
| | 德國 | | | 363,304 | Citizens Financial Group Inc | 14,797,372 | 0.83 |
| 1,295,601 | Deutsche Post AG | 47,462,941 | 2.67 | 1,202,803 | Coca-Cola Co/The | 53,981,799 | 3.03 |
| | 印度 | | | 485,907 | Genuine Parts Co | 48,148,525 | 2.70 |
| 349,756 | Hero MotoCorp Ltd | 16,045,345 | 0.90 | 681,939 | International Paper Co | 35,242,608 | 1.98 |
| | 愛爾蘭 | | | 495,069 | Johnson & Johnson | 66,680,844 | 3.75 |
| 263,619 | Medtronic Plc | 25,444,506 | 1.43 | 160,685 | M&T Bank Corp | 28,291,808 | 1.59 |
| | 日本 | | | 172,638 | Microsoft Corp | 19,373,436 | 1.09 |
| 650,500 | Japan Tobacco Inc* | 17,154,110 | 0.96 | 265,675 | Paychex Inc | 19,399,589 | 1.09 |
| | 荷蘭 | | | 394,409 | PepsiCo Inc | 44,232,969 | 2.49 |
| 217,105 | Heineken NV | 21,510,580 | 1.21 | 897,698 | Pfizer Inc | 37,146,743 | 2.09 |
| 545,092 | Koninklijke Philips NV | 24,386,996 | 1.37 | 464,825 | Philip Morris International Inc | 36,539,893 | 2.05 |
| | | 45,897,576 | 2.58 | 445,716 | Procter & Gamble Co/The | 37,105,857 | 2.08 |
| | 新加坡 | | | 162,493 | United Parcel Service Inc 'B' | 19,902,143 | 1.12 |
| 1,320,879 | DBS Group Holdings Ltd | 24,028,842 | 1.35 | 282,754 | United Technologies Corp | 37,399,872 | 2.10 |
| 1,270,900 | United Overseas Bank Ltd* | 25,074,854 | 1.41 | 520,164 | US Bancorp* | 28,055,045 | 1.58 |
| | | 49,103,696 | 2.76 | 477,796 | Wells Fargo & Co | 27,814,894 | 1.56 |
| | | | | | | 722,995,375 | 40.62 |
| | | | | | 普通股 (股份) 總額 | 1,778,234,697 | 99.91 |
| | | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 1,778,234,697 | 99.91 |
| | | | | | 總組合 | 1,778,234,697 | 99.91 |
| | | | | | 其他淨資產 | 1,675,335 | 0.09 |
| | | | | | 總淨資產 (USD) | 1,779,910,032 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德全球股票收益基金(基金之配息來源可能為本金) (BGF Global Equity Income Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|--------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 36,580,471 | USD | 27,110,069 | BNY Mellon | 14/9/2018 | (717,608) |
| USD | 1,055,160 | AUD | 1,445,793 | BNY Mellon | 14/9/2018 | 12,035 |
| 未變現淨減值 | | | | | | (705,573) |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 16,954,604 | USD | 17,073,803 | BNY Mellon | 14/9/2018 | 440,499 |
| USD | 519,090 | CHF | 511,745 | BNY Mellon | 14/9/2018 | (9,552) |
| 未變現淨增值 | | | | | | 430,947 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 41,168,216 | USD | 6,016,426 | BNY Mellon | 14/9/2018 | (3,403) |
| USD | 275,135 | CNY | 1,885,989 | BNY Mellon | 14/9/2018 | (333) |
| 未變現淨減值 | | | | | | (3,736) |
| 歐元避險股份類別 | | | | | | |
| EUR | 123,883,528 | USD | 143,989,118 | BNY Mellon | 14/9/2018 | 282,431 |
| USD | 4,580,059 | EUR | 3,989,204 | BNY Mellon | 14/9/2018 | (65,623) |
| 未變現淨增值 | | | | | | 216,808 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 21,600,108 | USD | 27,815,974 | BNY Mellon | 14/9/2018 | 207,444 |
| USD | 1,403,495 | GBP | 1,093,925 | BNY Mellon | 14/9/2018 | (15,732) |
| 未變現淨增值 | | | | | | 191,712 |
| 港幣避險股份類別 | | | | | | |
| HKD | 14,228,685 | USD | 1,814,359 | BNY Mellon | 14/9/2018 | (1,285) |
| USD | 630,880 | HKD | 4,950,598 | BNY Mellon | 14/9/2018 | 56 |
| 未變現淨減值 | | | | | | (1,229) |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 46,009,532 | USD | 12,501,025 | BNY Mellon | 14/9/2018 | (16,824) |
| USD | 427,394 | PLN | 1,598,384 | BNY Mellon | 14/9/2018 | (6,309) |
| 未變現淨減值 | | | | | | (23,133) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 125,499,459 | USD | 92,052,604 | BNY Mellon | 14/9/2018 | (534,803) |
| USD | 3,633,441 | SGD | 4,984,315 | BNY Mellon | 14/9/2018 | (1,261) |
| 未變現淨減值 | | | | | | (536,064) |
| 南非蘭特避險股份類別 | | | | | | |
| USD | 182,805 | ZAR | 2,634,755 | BNY Mellon | 14/9/2018 | 3,655 |
| ZAR | 28,219,387 | USD | 1,944,279 | BNY Mellon | 14/9/2018 | (25,489) |
| 未變現淨減值 | | | | | | (21,834) |
| 未變現淨減值總額 (美元暴險部位 - 美元 342,609,648) | | | | | | (452,102) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 必需消費品 | 28.48 |
| 醫療保健 | 23.89 |
| 工業 | 13.89 |
| 金融 | 9.94 |
| 資訊科技 | 7.23 |
| 電訊服務 | 7.21 |
| 非必需消費品 | 4.65 |
| 材料 | 4.62 |
| 其他淨資產 | 0.09 |
| | 100.00 |

貝萊德環球政府債券基金 (BGF Global Government Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | EUR 160,000 | Kingdom of Belgium Government Bond '144A' 2.25% 22/6/2057 | 206,704 | 0.04 |
| 237,998 | 愛爾蘭 iShares JP Morgan USD Emerging Markets Bond UCITS ETF ⁻ | 24,954,090 | 4.22 | EUR 120,000 | Kingdom of Belgium Government Bond '144A' 3% 22/6/2034 | 176,992 | 0.03 |
| 基金總額 | | | | EUR 930,000 | Kingdom of Belgium Government Bond 3.75% 22/6/2045 | 1,590,818 | 0.27 |
| 債券 | | | | EUR 2,800,000 | Kingdom of Belgium Government Bond 4% 28/3/2022 | 3,765,418 | 0.64 |
| EUR 957,000 | 阿根廷 Argentine Republic Government International Bond 3.875% 15/1/2022 | 950,109 | 0.16 | 加拿大 | | | |
| AUD 2,700,000 | 澳大利亞 Australia Government Bond 1.75% 21/11/2020 | 1,939,726 | 0.33 | CAD 700,000 | Canadian Government Bond 0.5% 1/3/2022 | 506,792 | 0.09 |
| AUD 750,000 | Australia Government Bond 2% 21/12/2021 | 541,321 | 0.09 | CAD 3,050,000 | Canadian Government Bond 1.75% 1/5/2020 | 2,326,487 | 0.40 |
| AUD 1,760,000 | Australia Government Bond 2.25% 21/11/2022 | 1,279,005 | 0.22 | CAD 1,080,000 | Canadian Government Bond 1.75% 1/3/2023 | 812,210 | 0.14 |
| AUD 210,000 | Australia Government Bond 3% 21/3/2047 | 149,117 | 0.02 | CAD 1,640,000 | Canadian Government Bond 2% 1/9/2023 | 1,244,484 | 0.21 |
| AUD 1,000,000 | Australia Government Bond 3.25% 21/6/2039 | 759,838 | 0.13 | CAD 110,000 | Canadian Government Bond 2% 1/12/2051 | 78,763 | 0.01 |
| AUD 600,000 | Australia Government Bond 4.75% 21/4/2027 | 509,740 | 0.09 | CAD 927,000 | Canadian Government Bond 2.75% 1/12/2048 | 780,941 | 0.13 |
| AUD 860,000 | Australia Government Bond 5.75% 15/7/2022 | 706,255 | 0.12 | CAD 830,000 | Canadian Government Bond 3.5% 1/12/2045 | 789,495 | 0.13 |
| | | | | 開曼群島 | | | |
| | | | | GBP 100,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 115,214 | 0.02 |
| EUR 330,000 | 奧地利 Republic of Austria Government Bond '144A' 0.75% 20/10/2026 | 394,569 | 0.07 | 丹麥 | | | |
| EUR 890,000 | Republic of Austria Government Bond '144A' 0.75% 20/2/2028 | 1,053,681 | 0.18 | DKK 6,000,000 | Denmark Government Bond 1.75% 15/11/2025 | 1,051,382 | 0.18 |
| EUR 620,000 | Republic of Austria Government Bond '144A' 1.2% 20/10/2025 | 771,525 | 0.13 | DKK 4,210,000 | Denmark Government Bond 4.5% 15/11/2039 | 1,138,490 | 0.19 |
| EUR 280,000 | Republic of Austria Government Bond '144A' 3.15% 20/6/2044 | 462,973 | 0.08 | 芬蘭 | | | |
| EUR 420,000 | Republic of Austria Government Bond '144A' 3.5% 15/9/2021 | 547,280 | 0.09 | EUR 500,000 | Finland Government Bond '144A' 15/4/2022 (Zero Coupon) | 588,729 | 0.10 |
| EUR 1,500,000 | Republic of Austria Government Bond '144A' 3.65% 20/4/2022 | 1,998,158 | 0.34 | EUR 290,000 | Finland Government Bond '144A' 15/9/2023 (Zero Coupon) | 339,190 | 0.06 |
| EUR 270,000 | Republic of Austria Government Bond '144A' 3.8% 26/1/2062 | 546,872 | 0.09 | EUR 160,000 | Finland Government Bond '144A' 0.5% 15/4/2026 | 188,712 | 0.03 |
| EUR 670,000 | Republic of Austria Government Bond '144A' 4.15% 15/3/2037 | 1,187,787 | 0.20 | EUR 100,000 | Finland Government Bond '144A' 0.75% 15/4/2031 | 116,211 | 0.02 |
| | | | | EUR 1,050,000 | Finland Government Bond '144A' 2% 15/4/2024 | 1,361,256 | 0.23 |
| | | | | EUR 200,000 | Finland Government Bond '144A' 2.625% 4/7/2042 | 309,829 | 0.05 |
| EUR 960,000 | 比利時 Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023 | 1,129,487 | 0.19 | 法國 | | | |
| EUR 570,000 | Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024 | 677,483 | 0.11 | EUR 600,000 | FCT Noria 2018-1 FRN 25/6/2038 | 699,043 | 0.12 |
| EUR 490,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027 | 581,428 | 0.10 | EUR 2,500,000 | French Republic Government Bond OAT 25/2/2020 (Zero Coupon) | 2,933,354 | 0.50 |
| EUR 1,015,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028 | 1,191,957 | 0.20 | EUR 11,910,000 | French Republic Government Bond OAT 25/5/2021 (Zero Coupon) | 14,024,843 | 2.37 |
| EUR 2,430,000 | Kingdom of Belgium Government Bond '144A' 1% 22/6/2026 | 2,955,659 | 0.50 | EUR 930,000 | French Republic Government Bond OAT 25/5/2022 (Zero Coupon) | 1,093,019 | 0.19 |
| EUR 1,355,000 | Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037 | 1,599,626 | 0.27 | EUR 760,000 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon) | 890,207 | 0.15 |
| EUR 110,000 | Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047 | 126,415 | 0.02 | EUR 7,620,000 | French Republic Government Bond OAT 0.5% 25/5/2025* | 9,054,714 | 1.53 |
| EUR 580,000 | Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038 | 734,219 | 0.12 | EUR 1,380,000 | French Republic Government Bond OAT 0.75% 25/5/2028 | 1,625,559 | 0.28 |

⁻ 投資於關係企業基金，詳見附註 11。

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貝萊德環球政府債券基金 (BGF Global Government Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| EUR 460,000 | French Republic Government Bond OAT 0.75% 25/11/2028 | 539,059 | 0.09 | | | | |
| EUR 3,210,000 | French Republic Government Bond OAT 1% 25/11/2025 | 3,926,205 | 0.66 | IDR 16,835,000,000 | 印尼 Indonesia Treasury Bond 6.125% 15/5/2028 | 987,470 | 0.17 |
| EUR 1,790,000 | French Republic Government Bond OAT '144A' 1.25% 25/5/2036 | 2,096,545 | 0.35 | IDR 2,075,000,000 | Indonesia Treasury Bond 6.625% 15/5/2033 | 121,224 | 0.02 |
| EUR 240,000 | French Republic Government Bond OAT 1.5% 25/5/2031 | 299,363 | 0.05 | | | 1,108,694 | 0.19 |
| EUR 2,400,000 | French Republic Government Bond OAT 1.75% 25/5/2023 | 3,042,961 | 0.51 | | 愛爾蘭 Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066 | 688,301 | 0.12 |
| EUR 170,000 | French Republic Government Bond OAT '144A' 1.75% 25/6/2039 | 213,382 | 0.04 | EUR 66,572 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 C' FRN 3/1/2027 | 78,244 | 0.01 |
| EUR 210,000 | French Republic Government Bond OAT '144A' 1.75% 25/5/2066 | 242,304 | 0.04 | EUR 67,877 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 D' FRN 3/1/2027 | 79,970 | 0.01 |
| EUR 1,075,000 | French Republic Government Bond OAT '144A' 2% 25/5/2048 | 1,375,661 | 0.23 | | | 846,515 | 0.14 |
| EUR 530,000 | French Republic Government Bond OAT 3.25% 25/5/2045 | 856,955 | 0.15 | | 義大利 Italy Buoni Poliennali Del Tesoro 0.35% 1/11/2021 | 3,711,500 | 0.63 |
| EUR 730,000 | French Republic Government Bond OAT 4% 25/4/2055 | 1,390,097 | 0.24 | EUR 3,365,000 | Italy Buoni Poliennali Del Tesoro 0.7% 1/5/2020 | 1,150,471 | 0.19 |
| EUR 1,020,000 | French Republic Government Bond OAT 4.5% 25/4/2041 | 1,919,056 | 0.32 | EUR 1,000,000 | Italy Buoni Poliennali Del Tesoro 0.9% 1/8/2022 | 439,642 | 0.07 |
| EUR 1,000,000 | French Republic Government Bond OAT 4.75% 25/4/2035 | 1,817,596 | 0.31 | EUR 400,000 | Italy Buoni Poliennali Del Tesoro 0.95% 15/3/2023 | 1,086,299 | 0.18 |
| EUR 1,420,000 | French Republic Government Bond OAT 5.75% 25/10/2032 | 2,709,989 | 0.46 | EUR 1,000,000 | Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022 | 1,825,028 | 0.31 |
| | | 50,749,912 | 8.59 | EUR 1,630,000 | Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022 | 281,054 | 0.05 |
| | 德國 | | | EUR 250,000 | Italy Buoni Poliennali Del Tesoro 2% 1/12/2025 | 282,472 | 0.05 |
| EUR 820,000 | Bundesobligation 7/10/2022 (Zero Coupon) | 969,315 | 0.16 | EUR 260,000 | Italy Buoni Poliennali Del Tesoro 2% 1/2/2028 | 2,208,785 | 0.37 |
| EUR 2,720,000 | Bundesobligation 14/4/2023 (Zero Coupon) | 3,210,156 | 0.54 | EUR 500,000 | Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027 | 532,460 | 0.09 |
| EUR 4,890,000 | Bundesrepublik Deutschland Bundesanleihe 15/8/2026 (Zero Coupon)* | 5,645,732 | 0.96 | EUR 1,480,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036 | 1,441,022 | 0.24 |
| EUR 270,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2026* | 325,072 | 0.05 | EUR 2,175,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024 | 2,722,303 | 0.46 |
| EUR 130,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027 | 155,102 | 0.03 | EUR 1,650,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033 | 1,697,858 | 0.29 |
| EUR 1,435,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028* | 1,705,063 | 0.29 | EUR 760,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047 | 740,658 | 0.13 |
| EUR 1,465,000 | Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048 | 1,804,056 | 0.31 | EUR 800,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046 | 861,904 | 0.15 |
| EUR 1,135,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046 | 1,811,758 | 0.31 | EUR 910,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048 | 1,000,726 | 0.17 |
| EUR 1,110,000 | Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037 | 2,019,734 | 0.34 | EUR 3,250,000 | Italy Buoni Poliennali Del Tesoro 3.75% 1/3/2021 | 3,950,519 | 0.67 |
| EUR 1,500,000 | Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034 | 2,830,857 | 0.48 | EUR 1,320,000 | Italy Buoni Poliennali Del Tesoro 4% 1/2/2037 | 1,624,147 | 0.27 |
| EUR 10,000,000 | Bundesschatzanweisungen 12/6/2020 (Zero Coupon) | 11,766,842 | 1.99 | EUR 2,864,000 | Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024 | 3,607,770 | 0.61 |
| | | 32,243,687 | 5.46 | EUR 760,000 | Italy Buoni Poliennali Del Tesoro 5% 1/8/2034 | 1,037,449 | 0.18 |
| | 希臘 | | | EUR 400,000 | Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042 | 463,993 | 0.08 |
| EUR 184,484 | Hellenic Republic Government Bond 3.75% 30/1/2028 | 204,838 | 0.03 | EUR 100,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030 | 116,325 | 0.02 |
| EUR 192,726 | Hellenic Republic Government Bond 3.9% 30/1/2033 | 199,969 | 0.03 | | | 30,782,385 | 5.21 |
| EUR 293,643 | Hellenic Republic Government Bond 4% 30/1/2037 | 291,679 | 0.05 | | 日本 Japan Government Five Year Bond 0.1% 20/12/2019 | 5,657,236 | 0.96 |
| EUR 271,764 | Hellenic Republic Government Bond 4.2% 30/1/2042 | 270,130 | 0.05 | JPY 275,000,000 | Japan Government Five Year Bond 0.1% 20/12/2020 | 2,494,532 | 0.42 |
| | | 966,616 | 0.16 | | | | |
| | 印度 | | | | | | |
| INR 38,840,000 | India Government Bond 7.17% 8/1/2028 | 519,751 | 0.09 | | | | |

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至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| JPY 170,000,000 | Japan Government Five Year Bond 0.1% 20/3/2021 | 1,542,734 | 0.26 | JPY 150,000,000 | Japan Government Two Year Bond 0.1% 15/2/2020 | 1,358,217 | 0.23 |
| JPY 775,000,000 | Japan Government Five Year Bond 0.1% 20/6/2021 | 7,035,921 | 1.19 | JPY 6,700,000 | Japanese Government CPI Linked Bond 0.1% 10/9/2023 | 65,282 | 0.01 |
| JPY 84,000,000 | Japan Government Five Year Bond 0.1% 20/12/2021 | 762,959 | 0.13 | JPY 794,100,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 7,546,791 | 1.28 |
| JPY 575,950,000 | Japan Government Five Year Bond 0.1% 20/3/2022 | 5,235,009 | 0.89 | | | 107,662,902 | 18.22 |
| JPY 35,800,000 | Japan Government Five Year Bond 0.1% 20/6/2022 | 325,518 | 0.06 | | 澤西島 | | |
| JPY 96,000,000 | Japan Government Five Year Bond 0.1% 20/12/2022 | 873,600 | 0.15 | GBP 330,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 428,645 | 0.07 |
| JPY 214,450,000 | Japan Government Five Year Bond 0.1% 20/3/2023 | 1,951,378 | 0.33 | | 盧森堡 | | |
| JPY 37,650,000 | Japan Government Ten Year Bond 0.1% 20/3/2027 | 341,461 | 0.06 | EUR 3,550,000 | European Financial Stability Facility 0.875% 26/7/2027 | 4,215,732 | 0.71 |
| JPY 36,950,000 | Japan Government Ten Year Bond 0.1% 20/3/2028 | 333,907 | 0.06 | | 馬來西亞 | | |
| JPY 1,698,250,000 | Japan Government Ten Year Bond 1% 20/9/2021 | 15,840,679 | 2.68 | MYR 3,000,000 | Malaysia Government Investment Issue 4.07% 30/9/2026 | 726,732 | 0.12 |
| JPY 83,050,000 | Japan Government Ten Year Bond 1.1% 20/6/2020 | 765,937 | 0.13 | MYR 3,100,000 | Malaysia Government Investment Issue 4.245% 30/9/2030 | 736,634 | 0.13 |
| JPY 46,150,000 | Japan Government Thirty Year Bond 0.6% 20/12/2046 | 394,977 | 0.07 | | | 1,463,366 | 0.25 |
| JPY 1,242,400,000 | Japan Government Thirty Year Bond 0.8% 20/3/2047 | 11,183,675 | 1.89 | | 墨西哥 | | |
| JPY 46,500,000 | Japan Government Thirty Year Bond 0.8% 20/6/2047 | 419,027 | 0.07 | MXN 120,000 | Mexican Bonos 6.5% 10/6/2021 | 606,812 | 0.10 |
| JPY 7,500,000 | Japan Government Thirty Year Bond 0.8% 20/9/2047 | 67,492 | 0.01 | MXN 90,000 | Mexican Bonos 7.5% 3/6/2027 | 459,064 | 0.08 |
| JPY 91,000,000 | Japan Government Thirty Year Bond 0.8% 20/12/2047 | 815,830 | 0.14 | MXN 310,000 | Mexican Bonos 8% 11/6/2020 | 1,625,723 | 0.28 |
| JPY 35,450,000 | Japan Government Thirty Year Bond 0.8% 20/3/2048 | 317,393 | 0.05 | MXN 175,000 | Mexican Bonos 8.5% 18/11/2038 | 961,941 | 0.16 |
| JPY 55,000,000 | Japan Government Thirty Year Bond 2.2% 20/9/2039 | 647,033 | 0.11 | MXN 120,000 | Mexican Bonos 10% 5/12/2024 | 694,925 | 0.12 |
| JPY 404,000,000 | Japan Government Twenty Year Bond 0.2% 20/6/2036 | 3,446,406 | 0.58 | | | 4,348,465 | 0.74 |
| JPY 178,200,000 | Japan Government Twenty Year Bond 0.5% 20/9/2036 | 1,599,965 | 0.27 | | 荷蘭 | | |
| JPY 181,000,000 | Japan Government Twenty Year Bond 0.5% 20/3/2038 | 1,604,016 | 0.27 | EUR 550,000 | Netherlands Government Bond '144A' 15/1/2024 (Zero Coupon) | 643,598 | 0.11 |
| JPY 50,000,000 | Japan Government Twenty Year Bond 0.5% 20/6/2038 | 441,968 | 0.07 | EUR 350,000 | Netherlands Government Bond '144A' 0.25% 15/7/2025 | 411,869 | 0.07 |
| JPY 120,000,000 | Japan Government Twenty Year Bond 0.6% 20/12/2036 | 1,094,810 | 0.19 | EUR 30,000 | Netherlands Government Bond '144A' 0.75% 15/7/2027 | 36,143 | 0.01 |
| JPY 21,500,000 | Japan Government Twenty Year Bond 0.6% 20/6/2037 | 195,282 | 0.03 | EUR 150,000 | Netherlands Government Bond '144A' 0.75% 15/7/2028 | 179,539 | 0.03 |
| JPY 47,000,000 | Japan Government Twenty Year Bond 0.6% 20/12/2037 | 424,956 | 0.07 | EUR 2,570,000 | Netherlands Government Bond '144A' 2.25% 15/7/2022 | 3,295,797 | 0.56 |
| JPY 170,400,000 | Japan Government Twenty Year Bond 0.7% 20/3/2037 | 1,577,067 | 0.27 | EUR 800,000 | Netherlands Government Bond '144A' 2.5% 15/1/2033 | 1,157,987 | 0.20 |
| JPY 378,000,000 | Japan Government Twenty Year Bond 1% 20/12/2035 | 3,700,941 | 0.63 | EUR 620,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047 | 1,028,038 | 0.17 |
| JPY 165,000,000 | Japan Government Twenty Year Bond 1.2% 20/12/2034 | 1,667,519 | 0.28 | EUR 140,000 | Netherlands Government Bond '144A' 3.75% 15/1/2042 | 259,920 | 0.04 |
| JPY 616,700,000 | Japan Government Twenty Year Bond 1.4% 20/9/2034 | 6,403,707 | 1.08 | EUR 205,000 | Netherlands Government Bond '144A' 4% 15/1/2037 | 369,143 | 0.06 |
| JPY 176,900,000 | Japan Government Twenty Year Bond 1.5% 20/6/2034 | 1,860,895 | 0.31 | EUR 1,100,000 | Netherlands Government Bond 5.5% 15/1/2028 | 1,890,699 | 0.32 |
| JPY 814,250,000 | Japan Government Twenty Year Bond 1.8% 20/9/2031 | 8,800,375 | 1.49 | | | 9,272,733 | 1.57 |
| JPY 300,000,000 | Japan Government Two Year Bond 0.1% 15/10/2019 | 2,713,919 | 0.46 | | 挪威 | | |
| JPY 240,000,000 | Japan Government Two Year Bond 0.1% 15/11/2019 | 2,171,913 | 0.37 | NOK 7,000,000 | Norway Government Bond '144A' 1.5% 19/2/2026 | 831,025 | 0.14 |
| JPY 440,000,000 | Japan Government Two Year Bond 0.1% 15/12/2019 | 3,982,575 | 0.67 | | 波蘭 | | |
| | | | | PLN 4,000,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 1,033,844 | 0.17 |
| | | | | PLN 3,615,000 | Republic of Poland Government Bond 4% 25/10/2023 | 1,051,436 | 0.18 |
| | | | | | | 2,085,280 | 0.35 |

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|------------------------------------|---|------------|----------|------------------------------------|--|-----------|----------|
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| EUR 815,381 | 葡萄牙 TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 967,319 | 0.16 | SEK 832,471 | 瑞典 Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055 | 92,032 | 0.01 |
| EUR 607,610 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 706,738 | 0.12 | SEK 3,000,000 | Sweden Government Bond 0.75% 12/5/2028 | 337,029 | 0.06 |
| | | 1,674,057 | 0.28 | SEK 8,000,000 | Sweden Government Bond 1% 12/11/2026* | 926,556 | 0.16 |
| | | | | SEK 1,500,000 | Sweden Government Bond 3.5% 30/3/2039 | 233,524 | 0.04 |
| | | | | | | 1,589,141 | 0.27 |
| SGD 900,000 | 新加坡 Singapore Government Bond 2.125% 1/6/2026 | 647,612 | 0.11 | | | | |
| SGD 480,000 | Singapore Government Bond 2.75% 1/3/2046 | 348,578 | 0.06 | CHF 180,000 | 瑞士 Swiss Confederation Government Bond 1.5% 24/7/2025 | 209,429 | 0.03 |
| | | 996,190 | 0.17 | | | | |
| ZAR 13,175,324 | 南非 Republic of South Africa Government Bond 6.5% 28/2/2041 | 628,328 | 0.10 | GBP 200,000 | 英國 Bumper 8 UK Finance Plc FRN 20/11/2027 | 261,293 | 0.04 |
| ZAR 7,000,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 424,911 | 0.07 | EUR 200,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 239,978 | 0.04 |
| ZAR 47,270,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 2,877,425 | 0.49 | EUR 275,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 327,086 | 0.06 |
| ZAR 10,400,000 | Republic of South Africa Government Bond 10.5% 21/12/2026 | 768,191 | 0.13 | GBP 1,160,842 | Compartment Driver UK Four 'B' FRN 25/3/2025 | 1,510,900 | 0.26 |
| | | 4,698,855 | 0.79 | GBP 75,293 | Compartment Driver UK three FRN 25/1/2024 | 97,641 | 0.02 |
| | | | | GBP 303,000 | Delamare Cards MTN Issuer Plc 'Series 2017-1 A1' FRN 19/10/2022 | 391,537 | 0.07 |
| | | | | GBP 106,511 | E-CARAT 5 Plc FRN 18/4/2023 | 138,917 | 0.02 |
| | | | | GBP 1,170,000 | EI Group Plc 6.875% 15/2/2021 | 1,657,332 | 0.28 |
| | | | | GBP 113,823 | Eurosail 2006-1 Plc 'Series 2006- 1X A2C' FRN 10/6/2044 | 146,167 | 0.02 |
| EUR 1,130,000 | 西班牙 Spain Government Bond 0.35% 30/7/2023 | 1,310,072 | 0.22 | GBP 125,000 | Finsbury Square 2016-1 Plc 'Series 2016-1 B' FRN 16/2/2058 | 164,776 | 0.03 |
| EUR 3,910,000 | Spain Government Bond 0.4% 30/4/2022 | 4,596,946 | 0.78 | GBP 130,746 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 169,826 | 0.03 |
| EUR 1,700,000 | Spain Government Bond 0.75% 30/7/2021 | 2,025,955 | 0.34 | GBP 103,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 B' FRN 16/8/2058 | 134,824 | 0.02 |
| EUR 3,200,000 | Spain Government Bond 1.15% 30/7/2020 | 3,825,882 | 0.65 | GBP 111,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 C' FRN 16/8/2058 | 145,631 | 0.02 |
| EUR 7,430,000 | Spain Government Bond '144A' 1.4% 30/4/2028 | 8,648,957 | 1.46 | GBP 342,992 | Finsbury Square 2017-1 Plc FRN 12/3/2059 | 448,011 | 0.08 |
| EUR 1,515,000 | Spain Government Bond '144A' 2.35% 30/7/2033 | 1,852,379 | 0.31 | GBP 99,998 | Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN 12/3/2059 | 131,015 | 0.02 |
| EUR 950,000 | Spain Government Bond '144A' 2.7% 31/10/2048 | 1,125,469 | 0.19 | GBP 100,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 130,972 | 0.02 |
| EUR 620,000 | Spain Government Bond '144A' 3.45% 30/7/2066 | 824,376 | 0.14 | GBP 102,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 133,729 | 0.02 |
| EUR 320,000 | Spain Government Bond '144A' 4.2% 31/1/2037 | 492,329 | 0.08 | GBP 2,769 | Gemgarto 2015-1 Plc 'Series 2015- 1 A' FRN 16/2/2047 | 3,595 | 0.00 |
| EUR 300,000 | Spain Government Bond '144A' 4.7% 30/7/2041 | 495,754 | 0.09 | GBP 6,570 | Gemgarto 2015-2 Plc 'Series 2015- 2 A' FRN 16/2/2054 | 8,536 | 0.00 |
| EUR 425,000 | Spain Government Bond '144A' 5.15% 31/10/2044 | 750,796 | 0.13 | GBP 100,000 | Gemgarto 2015-2 Plc 'Series 2015- 2 B' FRN 16/2/2054 | 130,150 | 0.02 |
| EUR 100,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 117,754 | 0.02 | GBP 100,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 128,047 | 0.02 |
| | | 26,066,669 | 4.41 | GBP 426,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 552,263 | 0.09 |
| | | | | GBP 300,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 388,718 | 0.07 |
| LKR 111,000,000 | 斯里蘭卡 Sri Lanka Government Bonds 10% 15/3/2023 | 689,662 | 0.12 | GBP 105,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA B' FRN 20/6/2026 | 135,271 | 0.02 |
| LKR 28,000,000 | Sri Lanka Government Bonds 11.75% 15/6/2027 | 188,877 | 0.03 | GBP 174,276 | Greene King Finance Plc FRN 15/12/2033 | 228,839 | 0.04 |
| | | 878,539 | 0.15 | GBP 114,271 | Greene King Finance Plc 4.064% 15/3/2035* | 157,822 | 0.03 |
| | | | | GBP 112,000 | Holmes Master Issuer Plc 'Series 2018-1X A3' FRN 15/10/2054 | 144,012 | 0.02 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球政府債券基金 (BGF Global Government Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| GBP 629 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 A' FRN 20/10/2024 | 816 | 0.00 | GBP 1,130,000 | United Kingdom Gilt 0.75% 22/7/2023 | 1,444,976 | 0.24 |
| GBP 169,910 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 220,582 | 0.04 | GBP 160,000 | United Kingdom Gilt 1.25% 22/7/2027 | 206,079 | 0.04 |
| GBP 146,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 190,847 | 0.03 | GBP 2,270,000 | United Kingdom Gilt 1.5% 22/1/2021 | 2,993,762 | 0.51 |
| GBP 102,000 | Motor 2016-1 Plc 4.25% 25/11/2025 | 132,782 | 0.02 | GBP 2,425,395 | United Kingdom Gilt 1.5% 22/7/2026* | 3,207,715 | 0.54 |
| GBP 154,000 | Motor 2017-1 Plc 'Series 2017-1X A2' FRN 25/9/2024 | 199,773 | 0.03 | GBP 1,970,000 | United Kingdom Gilt 1.5% 22/7/2047 | 2,400,025 | 0.41 |
| EUR 40,685 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 45,386 | 0.01 | GBP 1,100,000 | United Kingdom Gilt 1.75% 7/9/2022 | 1,472,227 | 0.25 |
| EUR 48,570 | Paragon Mortgages No 12 Plc FRN 15/11/2038 | 54,211 | 0.01 | GBP 1,600,000 | United Kingdom Gilt 1.75% 7/9/2037 | 2,076,900 | 0.35 |
| EUR 150,000 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 163,350 | 0.03 | GBP 30,000 | United Kingdom Gilt 1.75% 22/7/2057 | 39,869 | 0.01 |
| EUR 300,000 | Paragon Mortgages No 14 Plc FRN 15/9/2039 | 312,939 | 0.05 | GBP 540,000 | United Kingdom Gilt 2% 22/7/2020* | 716,833 | 0.12 |
| EUR 55,165 | Paragon Mortgages NO 22 Plc FRN 15/9/2042 | 64,380 | 0.01 | GBP 680,000 | United Kingdom Gilt 2% 7/9/2025* | 932,203 | 0.16 |
| EUR 44,243 | Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043 | 51,671 | 0.01 | GBP 990,000 | United Kingdom Gilt 2.75% 7/9/2024* | 1,406,441 | 0.24 |
| GBP 100,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 130,844 | 0.02 | GBP 2,870,000 | United Kingdom Gilt 3.25% 22/1/2044* | 4,823,232 | 0.82 |
| GBP 89,257 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 116,337 | 0.02 | GBP 1,696,500 | United Kingdom Gilt 3.5% 22/1/2045* | 2,987,656 | 0.51 |
| GBP 300,000 | Paragon Mortgages No 25 Plc 'A' FRN 15/5/2050 | 385,566 | 0.07 | GBP 220,000 | United Kingdom Gilt 3.5% 22/7/2068 | 467,401 | 0.08 |
| GBP 100,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 127,563 | 0.02 | GBP 100,000 | United Kingdom Gilt 4.25% 7/3/2036 | 180,007 | 0.03 |
| GBP 100,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 128,322 | 0.02 | GBP 1,115,000 | United Kingdom Gilt 4.25% 7/12/2040 | 2,107,383 | 0.36 |
| GBP 227,000 | Penarth Master Issuer Plc 'Series 2018-1X A2' FRN 18/3/2025 | 293,581 | 0.05 | GBP 880,000 | United Kingdom Gilt 4.25% 7/12/2046 | 1,765,993 | 0.30 |
| GBP 63,220 | Precise Mortgage Funding 2014-1 Plc 'Series 2014-1 A' FRN 12/9/2047 | 82,078 | 0.01 | GBP 120,000 | United Kingdom Gilt 4.25% 7/12/2049 | 249,188 | 0.04 |
| GBP 66,040 | Residential Mortgage Securities 25 Plc FRN 16/12/2050 | 86,054 | 0.01 | GBP 130,000 | United Kingdom Gilt 4.25% 7/12/2055 | 288,270 | 0.05 |
| GBP 934,043 | Residential Mortgage Securities 28 Plc FRN 15/6/2046 | 1,217,430 | 0.21 | GBP 185,000 | United Kingdom Gilt 4.5% 7/12/2042 | 368,882 | 0.06 |
| GBP 2,420,000 | Ripon Mortgages Plc 'B1' FRN 20/8/2056 | 3,145,830 | 0.53 | GBP 456,982 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 595,445 | 0.10 |
| EUR 141,330 | RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 | 157,819 | 0.03 | GBP 600,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 783,242 | 0.13 |
| GBP 158,731 | Stanlington No 1 Plc 'Series 2017-1 A' FRN 12/6/2046 | 206,798 | 0.04 | GBP 300,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 391,619 | 0.07 |
| GBP 125,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 161,406 | 0.03 | GBP 730,000 | Westfield Stratford City Finance Plc FRN 4/11/2019 | 949,720 | 0.16 |
| EUR 157,497 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 A' FRN 1/2/2026 | 183,495 | 0.03 | | | 54,944,875 | 9.30 |
| EUR 100,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 117,005 | 0.02 | | | | |
| EUR 209,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 244,993 | 0.04 | | | | |
| GBP 44,463 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 76,473 | 0.01 | | 美國 | | |
| GBP 48,600 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 72,056 | 0.01 | USD 435,752 | SLM Student Loan Trust 2012-2 'Series 2012-2 A' FRN 25/1/2029 | 433,919 | 0.07 |
| GBP 97,895 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 147,537 | 0.03 | USD 3,620,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027* | 3,660,747 | 0.62 |
| GBP 820,448 | Towd Point Mortgage Funding 2017-Auburn 11 Plc 'Series 2017-A11X A1' FRN 20/5/2045 | 1,067,810 | 0.18 | USD 1,900,000 | United States Treasury Note/Bond 1.5% 15/5/2020 | 1,864,969 | 0.32 |
| GBP 222,328 | Trinity Square 2015-1 Plc 'Series 2015-1X A' FRN 15/7/2051 | 290,810 | 0.05 | USD 8,000,000 | United States Treasury Note/Bond 1.5% 15/7/2020 | 7,836,250 | 1.33 |
| GBP 1,450,000 | Turbo Finance 6 Plc 'B' FRN 20/2/2023 | 1,915,162 | 0.32 | USD 12,000,000 | United States Treasury Note/Bond 1.5% 28/2/2023* | 11,375,625 | 1.92 |
| GBP 1,200,000 | Turbo Finance 7 Plc FRN 20/6/2023 | 1,574,246 | 0.27 | USD 800,000 | United States Treasury Note/Bond 1.625% 15/8/2022 | 767,031 | 0.13 |
| GBP 428,379 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 616,967 | 0.10 | USD 480,000 | United States Treasury Note/Bond 1.75% 31/5/2022 | 463,350 | 0.08 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球政府債券基金 (BGF Global Government Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|--------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 3,950,000 | United States Treasury Note/Bond 1.75% 30/6/2022 | 3,810,053 | 0.64 | USD 1,440,000 | United States Treasury Note/Bond 2.75% 31/5/2023 | 1,441,013 | 0.24 |
| USD 3,100,000 | United States Treasury Note/Bond 1.875% 31/7/2022 | 3,001,914 | 0.51 | USD 530,000 | United States Treasury Note/Bond 2.75% 15/2/2028 | 525,735 | 0.09 |
| USD 1,230,000 | United States Treasury Note/Bond 1.875% 31/8/2022 | 1,190,265 | 0.20 | USD 1,540,000 | United States Treasury Note/Bond 2.75% 15/11/2047 | 1,468,775 | 0.25 |
| USD 3,500,000 | United States Treasury Note/Bond 2% 31/1/2020* | 3,473,203 | 0.59 | USD 2,750,000 | United States Treasury Note/Bond 2.875% 15/5/2028 | 2,755,801 | 0.47 |
| USD 1,150,000 | United States Treasury Note/Bond 2% 31/7/2022 | 1,119,049 | 0.19 | USD 2,130,000 | United States Treasury Note/Bond 2.875% 15/11/2046 | 2,084,738 | 0.35 |
| USD 11,500,000 | United States Treasury Note/Bond 2% 31/10/2022* | 11,168,477 | 1.89 | USD 3,300,000 | United States Treasury Note/Bond 3% 15/5/2045 | 3,309,797 | 0.56 |
| USD 340,000 | United States Treasury Note/Bond 2.25% 31/10/2024 | 329,813 | 0.06 | USD 200,000 | United States Treasury Note/Bond 3% 15/11/2045 | 200,594 | 0.03 |
| USD 240,000 | United States Treasury Note/Bond 2.25% 15/11/2025* | 231,300 | 0.04 | USD 6,760,000 | United States Treasury Note/Bond 3% 15/2/2047* | 6,782,181 | 1.15 |
| USD 4,540,000 | United States Treasury Note/Bond 2.25% 15/11/2027* | 4,323,286 | 0.73 | USD 3,540,000 | United States Treasury Note/Bond 3% 15/2/2048 | 3,548,850 | 0.60 |
| USD 3,400,000 | United States Treasury Note/Bond 2.375% 30/4/2020* | 3,386,918 | 0.57 | USD 1,170,000 | United States Treasury Note/Bond 3.125% 15/5/2048 | 1,202,632 | 0.20 |
| USD 11,200,000 | United States Treasury Note/Bond 2.375% 31/1/2023* | 11,032,000 | 1.87 | USD 4,225,000 | United States Treasury Note/Bond 3.375% 15/5/2044 | 4,520,750 | 0.76 |
| USD 280,000 | United States Treasury Note/Bond 2.375% 15/8/2024 | 273,809 | 0.05 | USD 3,620,000 | United States Treasury Note/Bond 3.625% 15/2/2044* | 4,032,623 | 0.68 |
| USD 300,000 | United States Treasury Note/Bond 2.375% 15/5/2027 | 289,570 | 0.05 | USD 2,850,000 | United States Treasury Note/Bond 5% 15/5/2037 | 3,716,133 | 0.63 |
| USD 11,560,000 | United States Treasury Note/Bond 2.5% 31/5/2020* | 11,535,390 | 1.95 | | | 133,878,216 | 22.65 |
| USD 12,000,000 | United States Treasury Note/Bond 2.5% 30/6/2020* | 11,971,172 | 2.03 | 總債券 | | 512,744,026 | 86.76 |
| USD 350,000 | United States Treasury Note/Bond 2.5% 15/2/2045 | 318,828 | 0.05 | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | 537,698,116 | 90.98 |
| USD 2,250,000 | United States Treasury Note/Bond 2.5% 15/2/2046 | 2,043,984 | 0.35 | 總組合 | | 537,698,116 | 90.98 |
| USD 300,000 | United States Treasury Note/Bond 2.625% 28/2/2023 | 298,664 | 0.05 | 其他淨資產 | | 53,321,813 | 9.02 |
| USD 2,100,000 | United States Treasury Note/Bond 2.625% 30/6/2023* | 2,089,008 | 0.35 | 總淨資產 (USD) | | 591,019,929 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球政府債券基金 (BGF Global Government Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-----|----------------|-----|----------------|------------------|------------|--------------------|
| EUR | 760,000 | USD | 891,418 | Deutsche Bank | 5/9/2018 | (6,926) |
| EUR | 1,040,000 | USD | 1,190,446 | Toronto Dominion | 5/9/2018 | 19,912 |
| GBP | 320,000 | USD | 420,346 | Deutsche Bank | 5/9/2018 | (5,337) |
| JPY | 86,000,000 | USD | 769,969 | Deutsche Bank | 5/9/2018 | 6,224 |
| USD | 6,020,168 | AUD | 8,136,000 | Deutsche Bank | 5/9/2018 | 150,093 |
| USD | 95,341 | AUD | 130,000 | BNP Paribas | 5/9/2018 | 1,546 |
| USD | 6,519,209 | CAD | 8,508,000 | Citibank | 5/9/2018 | (1,189) |
| USD | 242,471 | CHF | 240,000 | Toronto Dominion | 5/9/2018 | (5,268) |
| USD | 2,161,396 | DKK | 13,740,000 | JP Morgan | 5/9/2018 | 16,408 |
| USD | 30,279,397 | EUR | 25,870,748 | Barclays | 5/9/2018 | 170,868 |
| USD | 25,481,871 | EUR | 21,772,434 | Morgan Stanley | 5/9/2018 | 142,984 |
| USD | 29,240,728 | EUR | 24,984,772 | Goldman Sachs | 5/9/2018 | 163,303 |
| USD | 20,955,558 | EUR | 17,906,900 | BNP Paribas | 5/9/2018 | 115,402 |
| USD | 127,664 | EUR | 110,000 | Toronto Dominion | 5/9/2018 | (355) |
| USD | 77,217,232 | EUR | 65,952,535 | Deutsche Bank | 5/9/2018 | 461,283 |
| USD | 29,894,457 | EUR | 25,544,744 | HSBC Bank Plc | 5/9/2018 | 165,333 |
| USD | 65,785 | GBP | 50,000 | Societe Generale | 5/9/2018 | 939 |
| USD | 60,315,288 | GBP | 45,893,000 | Goldman Sachs | 5/9/2018 | 796,527 |
| USD | 39,289 | GBP | 30,000 | Citibank | 5/9/2018 | 381 |
| USD | 472,665 | GBP | 360,000 | Toronto Dominion | 5/9/2018 | 5,780 |
| USD | 835,904 | JPY | 93,040,000 | Toronto Dominion | 5/9/2018 | (3,829) |
| USD | 103,330,683 | JPY | 11,449,608,000 | ANZ | 5/9/2018 | (7,729) |
| USD | 2,138,219 | JPY | 237,580,000 | State Street | 5/9/2018 | (6,059) |
| USD | 3,237,898 | JPY | 359,390,000 | RBS Plc | 5/9/2018 | (5,775) |
| USD | 5,394,026 | MXN | 101,096,000 | RBS Plc | 5/9/2018 | 105,767 |
| USD | 847,807 | NOK | 6,910,000 | Bank of America | 5/9/2018 | 19,683 |
| USD | 2,177,392 | PLN | 7,980,000 | Bank of America | 5/9/2018 | 12,434 |
| USD | 2,518,963 | SEK | 22,020,000 | Bank of America | 5/9/2018 | 102,999 |
| USD | 1,021,218 | SGD | 1,390,000 | JP Morgan | 5/9/2018 | 7,726 |
| USD | 5,722,580 | ZAR | 75,700,000 | Citibank | 5/9/2018 | 568,820 |
| MYR | 6,130,000 | USD | 1,486,061 | Morgan Stanley | 6/9/2018 | 5,219 |
| RUB | 5,334,327 | USD | 78,170 | Morgan Stanley | 6/9/2018 | 516 |
| USD | 1,531,543 | MYR | 6,130,000 | Morgan Stanley | 6/9/2018 | 40,263 |
| USD | 84,925 | RUB | 5,334,327 | Morgan Stanley | 6/9/2018 | 6,239 |
| USD | 6,586,592 | CAD | 8,508,000 | Citibank | 2/10/2018 | 62,736 |
| USD | 248,219 | CHF | 240,000 | Bank of America | 2/10/2018 | (89) |
| USD | 2,160,892 | DKK | 13,740,000 | Bank of America | 2/10/2018 | 11,313 |
| USD | 211,149,966 | EUR | 180,341,351 | Morgan Stanley | 2/10/2018 | 850,806 |
| USD | 59,856,885 | GBP | 46,013,000 | Goldman Sachs | 2/10/2018 | 116,858 |
| USD | 108,308,186 | JPY | 12,053,618,000 | Toronto Dominion | 2/10/2018 | (688,213) |
| USD | 5,280,857 | MXN | 101,096,000 | UBS | 2/10/2018 | 15,478 |
| USD | 829,995 | NOK | 6,910,000 | BNP Paribas | 2/10/2018 | 974 |
| USD | 2,180,445 | PLN | 7,980,000 | Citibank | 2/10/2018 | 14,494 |
| USD | 2,417,071 | SEK | 22,020,000 | Deutsche Bank | 2/10/2018 | (3,974) |
| USD | 1,018,203 | SGD | 1,390,000 | Toronto Dominion | 2/10/2018 | 4,307 |
| USD | 5,212,565 | ZAR | 75,700,000 | JP Morgan | 2/10/2018 | 78,050 |
| USD | 6,026,426 | AUD | 8,266,000 | UBS | 3/10/2018 | 62,645 |
| AUD | 4,090,000 | USD | 2,979,107 | Barclays | 14/11/2018 | (27,598) |
| BRL | 4,960,000 | USD | 1,271,958 | Morgan Stanley | 14/11/2018 | (81,135) |
| CNY | 40,070,000 | USD | 5,851,343 | Morgan Stanley | 14/11/2018 | (5,969) |
| CNY | 21,000,000 | USD | 3,066,589 | HSBC Bank Plc | 14/11/2018 | (3,129) |
| EUR | 255,900 | JPY | 33,000,000 | Bank of America | 14/11/2018 | 96 |
| EUR | 5,080,000 | USD | 5,833,212 | Citibank | 14/11/2018 | 111,212 |
| EUR | 2,550,000 | USD | 2,967,486 | HSBC Bank Plc | 14/11/2018 | 16,427 |
| EUR | 6,376,750 | USD | 7,436,902 | Barclays | 14/11/2018 | 24,929 |
| GBP | 2,270,000 | EUR | 2,530,787 | Citibank | 14/11/2018 | (8,495) |
| GBP | 382,375 | USD | 489,615 | BNP Paribas | 14/11/2018 | 7,798 |
| GBP | 1,917,625 | USD | 2,455,040 | RBS Plc | 14/11/2018 | 39,509 |
| GBP | 4,570,000 | USD | 5,827,026 | Barclays | 14/11/2018 | 117,874 |
| GBP | 1,785,160 | USD | 2,309,917 | HSBC Bank Plc | 14/11/2018 | 12,314 |
| GBP | 514,840 | USD | 666,283 | Bank of America | 14/11/2018 | 3,449 |
| IDR | 6,850,000,000 | USD | 468,536 | Morgan Stanley | 14/11/2018 | (19,350) |
| IDR | 3,610,000,000 | USD | 246,753 | Bank of America | 14/11/2018 | (10,028) |
| IDR | 12,960,000,000 | USD | 876,327 | Societe Generale | 14/11/2018 | (26,479) |
| JPY | 528,685,000 | USD | 4,790,384 | Deutsche Bank | 14/11/2018 | 5,404 |
| MXN | 21,350,403 | USD | 1,110,750 | Barclays | 14/11/2018 | (6,181) |
| MXN | 10,380,000 | USD | 535,566 | JP Morgan | 14/11/2018 | 1,445 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---|-------------|-----|----------------|----------------------------|------------|--------------------|
| MXN | 50,323,500 | USD | 2,619,807 | Citibank | 14/11/2018 | (16,308) |
| MXN | 1,391,097 | USD | 72,657 | HSBC Bank Plc | 14/11/2018 | (688) |
| PLN | 3,300,000 | USD | 876,759 | Citibank | 14/11/2018 | 19,846 |
| RUB | 19,792,219 | USD | 293,375 | Barclays | 14/11/2018 | (3,603) |
| RUB | 8,107,781 | USD | 120,196 | JP Morgan | 14/11/2018 | (1,493) |
| SEK | 26,275,695 | EUR | 2,543,654 | Barclays | 14/11/2018 | (77,282) |
| SEK | 2,900,000 | EUR | 277,181 | Citibank | 14/11/2018 | (4,366) |
| SEK | 8,400,000 | EUR | 806,786 | Deutsche Bank | 14/11/2018 | (17,232) |
| TRY | 2,640,000 | USD | 379,282 | Citibank | 14/11/2018 | 5,318 |
| USD | 2,985,373 | AUD | 4,090,000 | Citibank | 14/11/2018 | 33,864 |
| USD | 1,278,313 | BRL | 4,960,000 | Morgan Stanley | 14/11/2018 | 87,491 |
| USD | 5,931,378 | EUR | 5,080,000 | Barclays | 14/11/2018 | (13,046) |
| USD | 1,189,732 | EUR | 1,020,000 | RBS Plc | 14/11/2018 | (3,833) |
| USD | 305,867 | EUR | 260,000 | Citibank | 14/11/2018 | 1,624 |
| USD | 3,079,069 | GBP | 2,411,948 | RBS Plc | 14/11/2018 | (58,522) |
| USD | 2,499,292 | GBP | 1,955,000 | Barclays | 14/11/2018 | (43,876) |
| USD | 3,303,214 | GBP | 2,542,963 | Citibank | 14/11/2018 | (4,807) |
| USD | 483,709 | GBP | 373,056 | Goldman Sachs | 14/11/2018 | (1,583) |
| USD | 2,498,080 | GBP | 1,926,944 | Standard Chartered Bank | 14/11/2018 | (8,591) |
| USD | 3,778,213 | IDR | 55,404,240,721 | Morgan Stanley | 14/11/2018 | 145,098 |
| USD | 536,270 | INR | 37,272,406 | Morgan Stanley | 14/11/2018 | 15,845 |
| USD | 1,785,318 | MXN | 34,600,000 | JP Morgan | 14/11/2018 | (4,721) |
| USD | 402,068 | MXN | 7,545,000 | Morgan Stanley | 14/11/2018 | 11,725 |
| USD | 1,919,725 | MXN | 37,115,000 | Citibank | 14/11/2018 | (428) |
| USD | 86,556 | MXN | 1,675,000 | RBS Plc | 14/11/2018 | (100) |
| USD | 224,969 | PLN | 825,000 | Barclays | 14/11/2018 | 817 |
| USD | 17,997 | PLN | 66,000 | Goldman Sachs | 14/11/2018 | 65 |
| USD | 339,093 | PLN | 1,240,000 | BNP Paribas | 14/11/2018 | 2,187 |
| USD | 152,440 | RUB | 10,465,000 | JP Morgan | 14/11/2018 | (775) |
| USD | 101,780 | RUB | 6,975,000 | Morgan Stanley | 14/11/2018 | (339) |
| USD | 479,028 | TRY | 2,640,000 | RBS Plc | 14/11/2018 | 94,428 |
| USD | 14,253 | ZAR | 207,000 | Citibank | 14/11/2018 | 297 |
| USD | 118,797 | ZAR | 1,725,000 | Bank of America | 14/11/2018 | 2,499 |
| USD | 176,019 | ZAR | 2,590,000 | BNP Paribas | 14/11/2018 | 1,403 |
| ZAR | 6,900,000 | USD | 481,518 | Citibank | 14/11/2018 | (16,325) |
| USD | 1,479,961 | MYR | 6,130,000 | Morgan Stanley | 6/12/2018 | (2,232) |
| USD | 77,433 | RUB | 5,334,327 | Morgan Stanley | 6/12/2018 | (504) |
| 未變現淨增值 | | | | | | 3,863,513 |
| 歐元避險股份類別 | | | | | | |
| EUR | 179,571,912 | USD | 208,742,993 | BNY Mellon | 14/9/2018 | 381,826 |
| USD | 2,939,117 | EUR | 2,531,858 | BNY Mellon | 14/9/2018 | (9,417) |
| 未變現淨增值 | | | | | | 372,409 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 3,642 | USD | 4,691 | BNY Mellon | 14/9/2018 | 35 |
| 未變現淨增值 | | | | | | 35 |
| 港幣避險股份類別 | | | | | | |
| HKD | 37,437 | USD | 4,774 | BNY Mellon | 14/9/2018 | (4) |
| 未變現淨減值 | | | | | | (4) |
| 挪威幣避險股份類別 | | | | | | |
| NOK | 50,049,680 | USD | 6,101,956 | BNY Mellon | 14/9/2018 | (101,579) |
| 未變現淨減值 | | | | | | (101,579) |
| 瑞典幣避險股份類別 | | | | | | |
| SEK | 968,893,408 | USD | 108,594,026 | BNY Mellon | 14/9/2018 | (2,213,978) |
| 未變現淨減值 | | | | | | (2,213,978) |
| 未變現淨減值總額 (美元暴險部位 - 美元 1,258,218,084) | | | | | | 1,920,396 |

貝萊德環球政府債券基金 (BGF Global Government Bond Fund) 承上

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-------|-----|--------------------------------|-------------|-------------|-----------------------|
| (112) | AUD | Australian 10 Year Bond | 2018 年 9 月 | 10,582,041 | (98,630) |
| 76 | EUR | Euro BOBL | 2018 年 9 月 | 11,695,669 | (22,332) |
| 73 | EUR | Euro Bund | 2018 年 9 月 | 13,863,250 | (6,226) |
| 45 | EUR | Euro-BTP | 2018 年 9 月 | 6,427,053 | (43,814) |
| 33 | EUR | Euro-BTP | 2018 年 9 月 | 4,201,647 | (21,730) |
| 12 | EUR | Euro Schatz | 2018 年 9 月 | 1,563,971 | (977) |
| (25) | EUR | Euro BUXL | 2018 年 9 月 | 5,195,430 | (83,473) |
| (147) | EUR | Euro-OAT | 2018 年 9 月 | 26,441,810 | (294,829) |
| (13) | JPY | Japanese 10 Year Bond (OSE) | 2018 年 9 月 | 17,636,029 | (13,176) |
| (50) | CAD | Canadian 10 Year Bond | 2018 年 12 月 | 5,163,413 | (12,645) |
| (145) | GBP | Long Gilt | 2018 年 12 月 | 23,010,853 | (12,249) |
| 1,084 | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 122,915,437 | 17,733 |
| 249 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 52,616,813 | - |
| 239 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 28,758,422 | 25,703 |
| 16 | USD | US Long Bond (CBT) | 2018 年 12 月 | 2,313,500 | 3,375 |
| 1 | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 159,969 | 258 |
| 190 | USD | 90 Day Euro \$ | 2020 年 9 月 | 46,103,500 | 35,745 |
| (285) | USD | 90 Day Euro \$ | 2020 年 12 月 | 69,155,250 | (46,433) |
| 總 | | | | 447,804,057 | (573,700) |

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|-------------------|--|-----------------|------------|-----------------------|----------|
| IFS | GBP 700,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.3275% | Credit Suisse | 15/1/2023 | 170 | 170 |
| IFS | GBP 1,720,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.22% | Credit Suisse | 15/3/2023 | (10,480) | (10,480) |
| IFS | GBP 2,680,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.296% | Credit Suisse | 15/5/2023 | (11,668) | (11,668) |
| IRS | BRL 989,724 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (5,373) | (5,373) |
| IRS | INR 146,256,000 | Fund receives Fixed 7.122%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (29,151) | (29,151) |
| IRS | INR 158,444,000 | Fund receives Fixed 7.163%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (27,884) | (27,884) |
| IRS | CNY 18,210,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.118% | Bank of America | 19/12/2023 | 17,016 | 17,016 |
| IRS | CNY 27,487,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.19% | Bank of America | 19/12/2023 | 12,420 | 12,420 |
| IRS | CNY 13,466,250 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.23% | Bank of America | 19/12/2023 | 2,475 | 2,475 |
| IRS | BRL 1,901,539 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (46,939) | (46,939) |
| IRS | BRL 4,243 | Fund receives Fixed 10.7%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (74) | (74) |
| IRS | BRL 1,108,177 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (18,111) | (18,111) |
| IRS | BRL 748,533 | Fund receives Fixed 10.9%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (11,154) | (11,154) |
| IRS | BRL 557,614 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (8,019) | (8,019) |
| IRS | JPY 735,000,000 | Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month | Barclays | 6/10/2022 | (3,630) | (3,630) |
| IRS | JPY 1,177,500,000 | Fund receives Fixed 0.142%; and pays Floating JPY LIBOR 6 Month | Barclays | 19/9/2023 | (4,487) | (4,487) |
| IRS | JPY 370,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.262% | Barclays | 6/10/2027 | 20,333 | 20,333 |
| IRS | JPY 610,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.343% | Barclays | 19/9/2028 | 18,347 | 18,347 |
| IRS | PLN 6,390,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.01% | Barclays | 19/9/2028 | (16,794) | (16,794) |
| IRS | JPY 1,865,195,000 | Fund receives Fixed 0.1459%; and pays Floating JPY LIBOR 6 Month | BNP Paribas | 19/9/2023 | (3,823) | (3,823) |
| IRS | JPY 936,990,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3493% | BNP Paribas | 19/9/2028 | 22,878 | 22,878 |
| IRS | JPY 268,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.393% | BNP Paribas | 19/12/2028 | 1,142 | 1,142 |
| IRS | INR 50,322,500 | Fund receives Fixed 7.1975%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (7,868) | (7,868) |
| IRS | CNY 17,090,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.25% | Citibank | 19/12/2023 | 849 | 849 |
| IRS | PLN 18,660,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.103% | Citibank | 19/9/2028 | (89,962) | (89,962) |

貝萊德環球政府債券基金 (BGF Global Government Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|----------------------------------|-----------------|--|----------------|------------|-----------------------|-----------|
| IRS | GBP 1,700,000 | Fund receives Fixed 1.123%; and pays Floating GBP LIBOR 6 Month | Credit Suisse | 21/3/2020 | 2,752 | 2,581 |
| IRS | GBP 770,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.456% | Credit Suisse | 21/3/2023 | (5,645) | (5,933) |
| IRS | GBP 100,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.21516% | Credit Suisse | 1/6/2023 | 326 | 673 |
| IRS | CHF 500,000 | Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month | Credit Suisse | 12/8/2024 | 29,017 | 29,017 |
| IRS | EUR 700,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 8,878 | 10,003 |
| IRS | EUR 520,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 14,962 | 14,962 |
| IRS | CNY 9,162,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.1825% | Deutsche Bank | 19/12/2023 | 4,601 | 4,601 |
| IRS | JPY 486,000,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 0.135%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 22/1/2023 | 2,104 | 2,104 |
| IRS | PLN 9,220,000 | Fund receives Fixed 2.496%; and pays Floating PLN WIBOR 6 Month | Goldman Sachs | 19/9/2023 | 6,444 | 6,444 |
| IRS | JPY 199,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355% | Goldman Sachs | 22/1/2028 | (2,093) | (2,093) |
| IRS | JPY 68,505,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34% | Goldman Sachs | 19/9/2028 | 2,245 | 2,245 |
| IRS | ZAR 15,890,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.28% | Goldman Sachs | 19/9/2028 | 17,625 | 17,625 |
| IRS | EUR 680,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 22,800 | 22,800 |
| IRS | PLN 10,320,000 | Fund receives Fixed 2.427%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | (1,825) | (1,825) |
| IRS | PLN 9,080,000 | Fund receives Fixed 2.52%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | 9,111 | 9,111 |
| IRS | CNY 22,443,750 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.185% | JP Morgan | 19/12/2023 | 10,894 | 10,894 |
| IRS | JPY 68,505,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34075% | JP Morgan | 19/9/2028 | 2,199 | 2,199 |
| IRS | PLN 8,885,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.9775% | JP Morgan | 19/9/2028 | (16,542) | (16,542) |
| IRS | PLN 9,995,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.02% | JP Morgan | 19/9/2028 | (28,625) | (28,625) |
| IRS | ZAR 31,660,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 26,396 | 26,396 |
| IRS | GBP 3,640,000 | Fund receives Fixed 1.1425%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 19/4/2020 | 5,863 | 5,863 |
| IRS | GBP 3,990,000 | Fund receives Fixed 1.0215%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 10/5/2020 | (3,469) | (3,469) |
| IRS | GBP 710,000 | Fund receives Fixed 0.93599%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 1/6/2020 | (1,416) | (1,954) |
| IRS | GBP 1,390,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.412% | Merrill Lynch | 19/4/2023 | (6,731) | (6,731) |
| IRS | GBP 1,550,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.332% | Merrill Lynch | 10/5/2023 | (368) | (368) |
| IRS | JPY 714,000,000 | Fund receives Fixed 0.158%; and pays Floating JPY LIBOR 6 Month | Merrill Lynch | 19/9/2023 | 2,437 | 2,437 |
| IRS | GBP 1,950,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6556% | Merrill Lynch | 17/5/2028 | (37,220) | (28,904) |
| IRS | JPY 350,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.357% | Merrill Lynch | 19/9/2028 | 6,124 | 6,124 |
| IRS | GBP 720,000 | Fund receives Fixed 1.75522%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 17/5/2048 | 33,825 | 26,975 |
| IRS | JPY 271,000,000 | Fund receives Fixed 0.146%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 9/8/2023 | 401 | 401 |
| IRS | JPY 279,305,000 | Fund receives Fixed 0.143%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 19/9/2023 | (938) | (938) |
| IRS | INR 100,645,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (18,457) | (18,457) |
| IRS | JPY 135,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835% | Morgan Stanley | 9/8/2028 | (1,865) | (1,865) |
| IRS | USD 990,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.00531% | Morgan Stanley | 15/11/2043 | (13,534) | (13,534) |
| 總金額 (USD 標的曝險 - USD 155,346,244) | | | | | (129,511) | (127,570) |

IFS: 通漲交換
IRS: 利率交換

貝萊德環球政府債券基金 (BGF Global Government Bond Fund) 承上

2018 年八月 31 日的購買期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現增值 ／ (減值) 美元 | 市值 美元 |
|---------------------------------|-----------|-------------------------|-----------------|-----------|------------|-----------------------|----------|
| 16,360,000 | Call | OTC AUD/USD | Citibank | AUD 0.75 | 14/12/2018 | (37,216) | 63,426 |
| 33,298,000 | Call | OTC GBP/USD | Citibank | GBP 1.375 | 15/1/2019 | (282,110) | 208,346 |
| 33,298,000 | Put | OTC GBP/USD | Citibank | GBP 1.275 | 15/1/2019 | 133,199 | 534,183 |
| 9,450,000 | Put | OTC USD/JPY | Morgan Stanley | USD 104 | 6/11/2018 | (88,012) | 13,972 |
| 606 | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 14/12/2018 | (23,652) | 121,200 |
| 總金額 (USD 標的曝險 - USD 70,981,789) | | | | | | (297,791) | 941,127 |

貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------------|-------------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通／優先股 (股份) | | | | 亞塞拜然 | | | |
| 485,120 | 加拿大 Stars Group Inc/The | 13,811,666 | 0.94 | USD 2,151,000 | State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023 | 2,124,112 | 0.14 |
| 6,455 | 德國 Tele Columbus AG | 24,338 | 0.00 | EUR 1,219,000 | 比利時 KBC Group NV FRN 19/3/2019 (Perpetual) | 1,445,358 | 0.10 |
| 10,595,440 | 印尼 Bumi Resources Tbk PT | 172,634 | 0.01 | USD 1,500,000 | 百慕達 CBQ Finance Ltd 5% 24/5/2023 | 1,507,905 | 0.10 |
| 175,830 | 荷蘭 Constellium NV 'A' | 2,022,045 | 0.14 | USD 275,000 | China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019* | 221,506 | 0.02 |
| 16,211 | 英國 Gates Industrial Corp Plc* | 294,554 | 0.02 | USD 468,000 | Digicel Group Ltd 7.125% 1/4/2022* | 285,480 | 0.02 |
| 86,512 | 美國 Altice USA Inc* | 1,565,002 | 0.11 | USD 1,276,000 | Digicel Group Ltd '144A' 8.25% 30/9/2020* | 912,340 | 0.06 |
| 35,246 | Bank of America Corp | 1,080,290 | 0.07 | USD 4,664,000 | Digicel Ltd '144A' 6% 15/4/2021* | 4,337,520 | 0.30 |
| 66,264 | CenturyLink Inc* | 1,432,628 | 0.10 | USD 440,000 | GCL New Energy Holdings Ltd 7.1% 30/1/2021 | 391,050 | 0.03 |
| 13,435 | Concrete Investment II S.C.A (Pref) | 256,016 | 0.02 | USD 3,286,000 | Geopark Ltd '144A' 6.5% 21/9/2024 | 3,269,570 | 0.22 |
| 35,274 | Crown Holdings Inc | 1,509,022 | 0.10 | HKD 10,000,000 | Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon) | 1,231,340 | 0.08 |
| 78,679 | First Data Corp 'A' | 1,997,660 | 0.14 | USD 3,180,000 | Inkia Energy Ltd 5.875% 9/11/2027 | 3,084,600 | 0.21 |
| 233,495 | GMAC Capital Trust I (Pref) | 6,238,986 | 0.42 | USD 1,321,000 | Viking Cruises Ltd '144A' 5.875% 15/9/2027 | 1,297,882 | 0.09 |
| 4,419 | Goldman Sachs Group Inc/The | 1,052,650 | 0.07 | USD 372,000 | Viking Cruises Ltd '144A' 6.25% 15/5/2025 | 376,650 | 0.03 |
| 9,299 | JPMorgan Chase & Co | 1,060,830 | 0.07 | USD 888,000 | Weatherford International Ltd 5.95% 15/4/2042 | 626,040 | 0.04 |
| 19,769 | Morgan Stanley | 965,518 | 0.07 | USD 653,000 | Weatherford International Ltd 6.5% 1/8/2036 | 489,750 | 0.03 |
| 392,281 | Platform Specialty Products Corp* | 5,209,492 | 0.35 | USD 2,648,000 | Weatherford International Ltd 7.75% 15/6/2021* | 2,644,690 | 0.18 |
| 4,904 | Tenet Healthcare Corp | 160,606 | 0.01 | USD 955,000 | Weatherford International Ltd 8.25% 15/6/2023* | 900,088 | 0.06 |
| 32,877 | T-Mobile US Inc | 2,168,238 | 0.15 | | | 21,576,411 | 1.47 |
| 8,900 | Universal Health Services Inc | 1,147,655 | 0.08 | | | | |
| | | 25,844,593 | 1.76 | | | | |
| | 普通／優先股 (股份) 總額 | 42,169,830 | 2.87 | | | | |
| 債券 | | | | 巴西 | | | |
| USD 450,000 | 阿根廷 Argentine Republic Government International Bond 4.625% 11/1/2023 | 354,937 | 0.03 | USD 3,072,000 | Banco Bradesco SA/Cayman Islands '144A' 5.9% 16/1/2021 | 3,110,400 | 0.21 |
| USD 4,455,000 | YPF SA '144A' 8.5% 28/7/2025* | 3,964,950 | 0.27 | USD 1,760,000 | Banco do Brasil SA/Cayman FRN 15/4/2024 (Perpetual) | 1,332,672 | 0.09 |
| USD 370,000 | YPF SA 8.75% 4/4/2024* | 345,025 | 0.02 | USD 500,000 | Banco do Brasil SA/Cayman 3.875% 10/10/2022 | 462,500 | 0.03 |
| | | 4,664,912 | 0.32 | USD 1,135,000 | Itau Unibanco Holding SA/Cayman Island FRN 19/3/2023 (Perpetual)* | 1,040,227 | 0.07 |
| USD 600,000 | 澳大利亞 Asciano Finance Ltd 4.75% 22/3/2028 | 588,261 | 0.04 | USD 750,000 | Itau Unibanco Holding SA/Cayman Island '144A' 5.125% 13/5/2023 | 732,863 | 0.05 |
| USD 183,000 | Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027 | 169,019 | 0.01 | USD 4,544,000 | Itau Unibanco Holding SA/Cayman Island 5.75% 22/1/2021* | 4,606,480 | 0.32 |
| EUR 1,162,000 | Origin Energy Finance Ltd FRN 16/9/2074 | 1,395,244 | 0.10 | | | 11,285,142 | 0.77 |
| USD 330,000 | Santos Finance Ltd 4.125% 14/9/2027 | 310,872 | 0.02 | | | | |
| USD 600,000 | Transurban Queensland Finance Pty Ltd 4.5% 19/4/2028 | 581,634 | 0.04 | | | | |
| USD 451,550 | Virgin Australia 2013-1C Pass Through Trust '144A' 7.125% 23/10/2018 | 453,270 | 0.03 | | | | |
| | | 3,498,300 | 0.24 | | | | |
| | 奧地利 | | | | | | |
| EUR 400,000 | Erste Group Bank AG FRN 15/10/2021 (Perpetual) | 546,949 | 0.04 | USD 605,000 | 英屬維爾京群島 Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 502,899 | 0.04 |
| EUR 800,000 | Erste Group Bank AG FRN 15/4/2024 (Perpetual) | 1,010,109 | 0.07 | USD 935,000 | Chinalco Capital Holdings Ltd 4.25% 21/4/2022 | 899,326 | 0.06 |
| EUR 800,000 | Sappi Papier Holding GmbH 4% 1/4/2023 | 964,724 | 0.06 | USD 900,000 | Easy Tactic Ltd 7% 25/4/2021 | 882,261 | 0.06 |
| | | 2,521,782 | 0.17 | USD 1,200,000 | Excel Capital Global Ltd FRN 17/5/2021 (Perpetual) | 1,197,000 | 0.08 |
| | | | | USD 2,100,000 | Gerdau Trade Inc 4.875% 24/10/2027 | 1,939,875 | 0.13 |
| | | | | USD 600,000 | Greenland Global Investment Ltd FRN 26/9/2021 | 599,250 | 0.04 |
| | | | | USD 600,000 | Greenland Global Investment Ltd 6.75% 22/5/2019* | 603,750 | 0.04 |
| | | | | USD 698,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 666,736 | 0.05 |

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貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 600,000 | Hanrui Overseas Investment Co Ltd 4.9% 28/6/2019 | 555,031 | 0.04 | USD 203,000 | Bombardier Inc '144A' 7.75% 15/3/2020 | 213,911 | 0.01 |
| USD 332,000 | Huarong Finance 2017 Co Ltd FRN 7/11/2022 (Perpetual)* | 313,408 | 0.02 | USD 658,000 | Bombardier Inc '144A' 8.75% 1/12/2021 | 728,735 | 0.05 |
| USD 800,000 | Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual) | 748,400 | 0.05 | USD 393,000 | Brookfield Residential Properties Inc '144A' 6.375% 15/5/2025 | 392,018 | 0.03 |
| EUR 300,000 | Huarong Universe Investment Holding Ltd 1.625% 5/12/2022 | 341,046 | 0.02 | USD 125,000 | Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022 | 126,563 | 0.01 |
| USD 220,000 | Knight Castle Investments Ltd 7.99% 23/1/2021 | 187,000 | 0.01 | USD 1,766,000 | Canacol Energy Ltd 7.25% 3/5/2025 | 1,710,838 | 0.12 |
| USD 300,000 | Leader Goal International Ltd FRN 19/1/2023 (Perpetual) | 287,723 | 0.02 | USD 1,048,000 | First Quantum Minerals Ltd '144A' 6.5% 1/3/2024 | 991,434 | 0.07 |
| USD 515,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 464,825 | 0.03 | USD 693,000 | First Quantum Minerals Ltd '144A' 6.875% 1/3/2026 | 647,522 | 0.04 |
| USD 1,037,000 | New Metro Global Ltd 6.5% 23/4/2021 | 1,020,149 | 0.07 | USD 863,000 | First Quantum Minerals Ltd '144A' 7.25% 15/5/2022 | 869,521 | 0.06 |
| USD 362,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 278,982 | 0.02 | USD 1,485,000 | Frontera Energy Corp 9.7% 25/6/2023 | 1,553,681 | 0.11 |
| USD 1,087,000 | Rock International Investment Inc 6.625% 27/3/2020 | 910,377 | 0.06 | USD 629,000 | Hulk Finance Corp '144A' 7% 1/6/2026 | 605,412 | 0.04 |
| USD 210,000 | Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021 | 200,031 | 0.01 | USD 601,000 | Masonite International Corp '144A' 5.75% 15/9/2026 | 608,513 | 0.04 |
| USD 281,000 | Studio City Finance Ltd 8.5% 1/12/2020 | 284,864 | 0.02 | USD 385,000 | Mattamy Group Corp '144A' 6.875% 15/12/2023 | 393,662 | 0.03 |
| USD 600,000 | Yingde Gases Investment Ltd 7.25% 28/2/2020* | 606,130 | 0.04 | USD 1,415,000 | MDC Partners Inc '144A' 6.5% 1/5/2024 | 1,275,269 | 0.09 |
| USD 225,000 | Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 14/11/2022 | 203,232 | 0.02 | USD 1,239,000 | MEG Energy Corp '144A' 6.5% 15/1/2025 | 1,234,354 | 0.08 |
| USD 200,000 | Zhaohai Investment BVI Ltd 4% 23/7/2020 | 193,473 | 0.01 | USD 634,000 | MEG Energy Corp '144A' 7% 31/3/2024 | 579,318 | 0.04 |
| USD 600,000 | Zhiyuan Group BVI Co Ltd 6.2% 11/1/2019 | 596,166 | 0.04 | USD 640,000 | Norbord Inc '144A' 6.25% 15/4/2023 | 669,600 | 0.05 |
| | | 14,481,934 | 0.98 | USD 641,000 | NOVA Chemicals Corp '144A' 4.875% 1/6/2024 | 625,776 | 0.04 |
| | | | | USD 408,000 | Precision Drilling Corp 5.25% 15/11/2024 | 390,660 | 0.03 |
| | | | | USD 290,000 | Precision Drilling Corp '144A' 7.125% 15/1/2026 | 299,062 | 0.02 |
| | 加拿大 | | | USD 726,000 | Seven Generations Energy Ltd '144A' 5.375% 30/9/2025 | 706,035 | 0.05 |
| USD 635,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024 | 610,076 | 0.04 | USD 457,000 | Seven Generations Energy Ltd '144A' 6.875% 30/6/2023 | 477,565 | 0.03 |
| USD 2,572,000 | 1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025* | 2,501,270 | 0.17 | USD 1,213,000 | Superior Plus LP / Superior General Partner Inc '144A' 7% 15/7/2026 | 1,223,614 | 0.08 |
| EUR 2,111,000 | Bausch Health Cos Inc 4.5% 15/5/2023 | 2,415,293 | 0.16 | USD 197,000 | Teck Resources Ltd 4.5% 15/1/2021 | 200,201 | 0.01 |
| USD 5,319,000 | Bausch Health Cos Inc '144A' 5.5% 1/3/2023 | 5,059,699 | 0.34 | USD 1,428,000 | Teck Resources Ltd 5.2% 1/3/2042 | 1,344,105 | 0.09 |
| USD 803,000 | Bausch Health Cos Inc '144A' 5.5% 1/11/2025 | 803,522 | 0.06 | USD 701,000 | Teck Resources Ltd 5.4% 1/2/2043 | 671,208 | 0.05 |
| USD 787,000 | Bausch Health Cos Inc '144A' 5.625% 1/12/2021 | 784,049 | 0.05 | USD 1,176,000 | Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024 | 1,256,850 | 0.09 |
| USD 3,763,000 | Bausch Health Cos Inc '144A' 5.875% 15/5/2023* | 3,612,480 | 0.25 | USD 2,669,000 | Tervita Escrow Corp '144A' 7.625% 1/12/2021 | 2,779,096 | 0.19 |
| USD 542,000 | Bausch Health Cos Inc '144A' 6.125% 15/4/2025 | 506,092 | 0.03 | USD 1,057,000 | Trinidad Drilling Ltd '144A' 6.625% 15/2/2025 | 1,046,430 | 0.07 |
| USD 3,381,000 | Bausch Health Cos Inc '144A' 7% 15/3/2024 | 3,579,634 | 0.24 | USD 903,000 | Videotron Ltd '144A' 5.125% 15/4/2027 | 896,228 | 0.06 |
| USD 902,000 | Bombardier Inc '144A' 5.75% 15/3/2022 | 911,020 | 0.06 | USD 644,551 | Xplornet Communications Inc '144A' 9.625% 1/6/2022 | 660,665 | 0.05 |
| USD 62,000 | Bombardier Inc '144A' 6% 15/10/2022 | 62,232 | 0.00 | | | 54,899,987 | 3.73 |
| USD 2,225,000 | Bombardier Inc '144A' 6.125% 15/1/2023 | 2,256,984 | 0.15 | | 開曼群島 | | |
| USD 1,745,000 | Bombardier Inc '144A' 7.45% 1/5/2034 | 1,797,350 | 0.12 | USD 1,100,000 | Agile Group Holdings Ltd FRN 18/1/2019 (Perpetual)* | 1,113,750 | 0.08 |
| USD 2,780,000 | Bombardier Inc '144A' 7.5% 1/12/2024 | 2,919,306 | 0.20 | USD 400,000 | Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual) | 373,290 | 0.03 |
| USD 1,841,000 | Bombardier Inc '144A' 7.5% 15/3/2025 | 1,903,134 | 0.13 | USD 1,000,000 | Agile Group Holdings Ltd 8.5% 18/7/2021* | 1,028,750 | 0.07 |
| | | | | USD 200,000 | Alpha Star Holding V Ltd 6.625% 18/4/2023 | 186,000 | 0.01 |

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| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,100,000 | Apidos CLO XII FRN 15/4/2031 | 1,099,216 | 0.07 | USD 615,000 | Overseas Chinese Town Asia Holdings Ltd FRN | | |
| USD 400,000 | Azure Orbit IV International Finance Ltd 3.75% 25/1/2023 | 389,963 | 0.03 | | 10/10/2020 (Perpetual) | 596,934 | 0.04 |
| USD 460,000 | CDBL Funding 1 3.5% 24/10/2027 | 419,206 | 0.03 | USD 971,000 | Park Aerospace Holdings Ltd '144A' 3.625% 15/3/2021 | 956,435 | 0.06 |
| USD 840,000 | Central China Real Estate Ltd 6.5% 5/3/2021 | 811,575 | 0.06 | USD 78,000 | Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022 | 79,555 | 0.01 |
| USD 1,200,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 1,186,500 | 0.08 | USD 249,000 | Park Aerospace Holdings Ltd '144A' 5.5% 15/2/2024 | 255,848 | 0.02 |
| USD 900,000 | China Aoyuan Property Group Ltd 7.5% 10/5/2021 | 881,613 | 0.06 | USD 400,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 363,716 | 0.02 |
| USD 1,695,000 | China Aoyuan Property Group Ltd 7.95% 7/9/2021 | 1,705,170 | 0.12 | USD 600,000 | Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 | 564,913 | 0.04 |
| USD 248,000 | China Evergrande Group 7.5% 28/6/2023* | 224,750 | 0.02 | USD 495,000 | Redco Group 6.375% 27/2/2019 | 488,565 | 0.03 |
| USD 600,000 | China Overseas Finance Investment Cayman V Ltd 5/1/2023 (Zero Coupon) | 633,525 | 0.04 | USD 200,000 | Redco Group 7% 14/11/2018 | 200,750 | 0.01 |
| USD 1,200,000 | China SCE Group Holdings Ltd 7.45% 17/4/2021* | 1,186,392 | 0.08 | USD 600,000 | Ronshine China Holdings Ltd 6.95% 8/12/2019 | 595,500 | 0.04 |
| USD 1,200,000 | CIFI Holdings Group Co Ltd 6.375% 2/5/2020 | 1,200,000 | 0.08 | USD 600,000 | Sands China Ltd 5.4% 8/8/2028 | 607,923 | 0.04 |
| USD 585,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021 | 581,905 | 0.04 | USD 600,000 | Sunac China Holdings Ltd 6.875% 8/8/2020 | 585,000 | 0.04 |
| USD 237,000 | Country Garden Holdings Co Ltd 7.25% 4/4/2021 | 239,586 | 0.02 | USD 600,000 | Sunac China Holdings Ltd 7.35% 19/7/2021 | 573,054 | 0.04 |
| EUR 900,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 1,047,348 | 0.07 | USD 2,400,000 | Sunac China Holdings Ltd 8.625% 27/7/2020 | 2,407,746 | 0.16 |
| USD 460,000 | Fantasia Holdings Group Co Ltd 7.25% 13/2/2019 | 452,525 | 0.03 | USD 806,000 | Times China Holdings Ltd 6.25% 23/1/2020* | 798,874 | 0.05 |
| USD 202,000 | Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 | 165,993 | 0.01 | USD 705,000 | Times China Holdings Ltd 6.25% 17/1/2021 | 677,759 | 0.05 |
| USD 401,000 | Fantasia Holdings Group Co Ltd 7.95% 5/7/2022 | 325,922 | 0.02 | USD 600,000 | Times China Holdings Ltd 7.85% 4/6/2021 | 589,750 | 0.04 |
| USD 1,020,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 881,464 | 0.06 | USD 283,000 | Transocean Guardian Ltd '144A' 5.875% 15/1/2024 | 286,184 | 0.02 |
| USD 1,800,000 | Fibria Overseas Finance Ltd 4% 14/1/2025 | 1,667,214 | 0.11 | USD 1,646,000 | Transocean Inc 5.8% 15/10/2022 | 1,625,425 | 0.11 |
| USD 525,000 | Fufeng Group Ltd 5.875% 28/8/2021 | 525,785 | 0.04 | USD 785,000 | Transocean Inc 6.8% 15/3/2038 | 655,475 | 0.04 |
| USD 400,000 | Future Land Development Holdings Ltd 5% 16/2/2020 | 395,500 | 0.03 | USD 798,000 | Transocean Inc '144A' 7.5% 15/1/2026 | 814,957 | 0.06 |
| USD 415,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 379,206 | 0.03 | USD 500,000 | Transocean Inc 8.375% 15/12/2021 | 537,500 | 0.04 |
| USD 600,000 | Golden Eagle Retail Group Ltd 4.625% 21/5/2023 | 537,000 | 0.04 | USD 1,556,000 | Transocean Inc '144A' 9% 15/7/2023 | 1,684,370 | 0.11 |
| USD 600,000 | Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021 | 561,136 | 0.04 | USD 1,215,000 | Transocean Pontus Ltd '144A' 6.125% 1/8/2025 | 1,243,856 | 0.08 |
| USD 1,225,000 | Greenwood Park CLO Ltd FRN 15/4/2031 | 1,193,372 | 0.08 | EUR 2,505,600 | UPCB Finance IV Ltd 4% 15/1/2027 | 3,005,640 | 0.20 |
| USD 611,000 | Guorui Properties Ltd 7% 21/3/2020 | 526,294 | 0.04 | USD 877,000 | UPCB Finance IV Ltd '144A' 5.375% 15/1/2025* | 869,326 | 0.06 |
| USD 200,000 | Hilong Holding Ltd 7.25% 22/6/2020 | 196,799 | 0.01 | EUR 660,000 | UPCB Finance VII Ltd 3.625% 15/6/2029 | 764,027 | 0.05 |
| USD 400,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 383,500 | 0.03 | USD 800,000 | VLL International Inc 5.75% 28/11/2024 | 748,000 | 0.05 |
| USD 1,500,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 1,246,792 | 0.08 | USD 600,000 | VLL International Inc 7.375% 18/6/2022 | 624,792 | 0.04 |
| USD 600,000 | King Talent Management Ltd FRN 4/12/2022 (Perpetual) | 552,000 | 0.04 | USD 712,000 | Wynn Macau Ltd '144A' 4.875% 1/10/2024 | 677,290 | 0.05 |
| USD 1,550,000 | Logan Property Holdings Co Ltd 6.875% 24/4/2021 | 1,522,441 | 0.10 | USD 230,000 | Wynn Macau Ltd '144A' 5.5% 1/10/2027 | 219,075 | 0.01 |
| USD 850,000 | Madison Park Funding XXVII Ltd FRN 20/4/2030 | 831,743 | 0.06 | USD 250,000 | Xinyuan Real Estate Co Ltd 8.125% 30/8/2019* | 235,768 | 0.02 |
| USD 2,300,000 | MAF Global Securities Ltd FRN 20/3/2026 (Perpetual) | 2,157,688 | 0.15 | USD 200,000 | Xinyuan Real Estate Co Ltd 9.875% 19/3/2020 | 185,022 | 0.01 |
| USD 443,000 | Melco Resorts Finance Ltd '144A' 4.875% 6/6/2025 | 422,448 | 0.03 | USD 465,000 | Yankuang Group Cayman Ltd 4.75% 30/11/2020 | 454,537 | 0.03 |
| USD 586,000 | Noble Holding International Ltd 7.75% 15/1/2024* | 575,745 | 0.04 | USD 2,218,000 | Yuzhou Properties Co Ltd 6.375% 6/3/2021* | 2,151,880 | 0.15 |
| USD 3,628,000 | Noble Holding International Ltd '144A' 7.875% 1/2/2026* | 3,714,165 | 0.25 | USD 1,100,000 | Yuzhou Properties Co Ltd 7.9% 11/5/2021 | 1,093,494 | 0.07 |
| USD 111,000 | Noble Holding International Ltd 7.95% 1/4/2025 | 106,005 | 0.01 | | | 61,848,216 | 4.21 |
| | | | | USD 1,600,000 | 智利 Embotelladora Andina SA 5% 1/10/2023 | 1,676,000 | 0.11 |

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貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

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| | 中國 | | | USD 483,000 | BNP Paribas SA '144A' FRN 16/8/2028 (Perpetual) | 484,207 | 0.03 |
| EUR 200,000 | Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021 | 224,671 | 0.02 | EUR 966,000 | Burger King France SAS FRN 1/5/2023 | 1,140,623 | 0.08 |
| USD 386,000 | China Minmetals Corp FRN 13/11/2022 (Perpetual) | 358,427 | 0.02 | EUR 1,700,000 | Casino Guichard Perrachon SA 4.498% 7/3/2024* | 1,755,239 | 0.12 |
| USD 2,000,000 | CRRC Corp Ltd 5/2/2021 (Zero Coupon) | 1,979,000 | 0.13 | EUR 1,100,000 | Casino Guichard Perrachon SA 4.561% 25/1/2023* | 1,167,278 | 0.08 |
| USD 600,000 | Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021 | 544,150 | 0.04 | EUR 244,000 | Constantin Investissement 3 SASU 5.375% 15/4/2025 | 267,646 | 0.02 |
| USD 1,200,000 | Huachen Energy Co Ltd 6.625% 18/5/2020* | 897,000 | 0.06 | EUR 500,000 | Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual) | 622,015 | 0.04 |
| USD 258,000 | Inner Mongolia High-Grade High Way Construction And Development Co Ltd 4.375% 4/12/2020 | 242,945 | 0.02 | EUR 1,670,000 | Credit Agricole SA FRN 23/6/2021 (Perpetual) | 2,145,042 | 0.15 |
| USD 300,000 | Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual) | 280,200 | 0.02 | EUR 525,000 | Crown European Holdings SA '144A' 2.25% 1/2/2023 | 626,050 | 0.04 |
| USD 224,000 | Union Life Insurance Co Ltd 3% 19/9/2021 | 196,784 | 0.01 | EUR 889,000 | Crown European Holdings SA '144A' 2.875% 1/2/2026 | 1,021,636 | 0.07 |
| USD 400,000 | Yunnan Provincial Investment Holdings Group Co Ltd 3.375% 1/4/2019 | 393,058 | 0.03 | EUR 687,000 | Crown European Holdings SA 3.375% 15/5/2025 | 831,775 | 0.06 |
| | | 5,116,235 | 0.35 | EUR 1,320,000 | Europcar Mobility Group 4.125% 15/11/2024 | 1,544,406 | 0.10 |
| | | | | EUR 370,000 | Europcar Mobility Group 5.75% 15/6/2022 | 443,976 | 0.03 |
| | 哥倫比亞 | | | EUR 1,100,000 | Groupama SA FRN 28/5/2024 (Perpetual) | 1,450,970 | 0.10 |
| USD 1,795,000 | Banco de Bogota SA '144A' 4.375% 3/8/2027 | 1,727,687 | 0.12 | EUR 700,000 | Groupama SA 6% 23/1/2027 | 990,885 | 0.07 |
| USD 2,909,000 | Banco GNB Sudameris SA '144A' FRN 3/4/2027 | 2,946,992 | 0.20 | EUR 1,152,000 | Loxam SAS 3.5% 3/5/2023* | 1,390,329 | 0.09 |
| | | 4,674,679 | 0.32 | EUR 593,000 | Loxam SAS 4.25% 15/4/2024 | 731,070 | 0.05 |
| | | | | EUR 1,300,000 | Orano SA 4.875% 23/9/2024 | 1,610,278 | 0.11 |
| | | | | EUR 632,000 | Paprec Holding SA 4% 31/3/2025* | 743,683 | 0.05 |
| | | | | EUR 426,000 | Picard Groupe SAS FRN 30/11/2023 | 490,376 | 0.03 |
| | | | | EUR 1,194,000 | Rexel SA 3.5% 15/6/2023 | 1,450,814 | 0.10 |
| USD 1,634,000 | MHP SE 7.75% 10/5/2024 | 1,644,049 | 0.11 | EUR 274,590 | SMCP Group SAS 5.875% 1/5/2023* | 337,805 | 0.02 |
| | | | | USD 450,000 | Societe Generale SA '144A' FRN 13/9/2021 (Perpetual) | 469,687 | 0.03 |
| | 捷克共和國 | | | EUR 1,732,000 | Solvay Finance SA FRN 2/6/2021 (Perpetual) | 2,199,867 | 0.15 |
| EUR 1,284,000 | Residomo SRO 3.375% 15/10/2024 | 1,510,280 | 0.10 | EUR 805,000 | Solvay Finance SA FRN 12/11/2023 (Perpetual) | 1,050,025 | 0.07 |
| | | | | EUR 700,000 | SPIE SA 3.125% 22/3/2024* | 822,913 | 0.06 |
| | 丹麥 | | | EUR 1,412,000 | WFS Global Holding SAS 9.5% 15/7/2022 | 1,736,062 | 0.12 |
| EUR 1,263,000 | Danske Bank A/S FRN 6/4/2020 (Perpetual) | 1,536,955 | 0.10 | | | 40,330,715 | 2.74 |
| EUR 2,025,000 | DKT Finance ApS 7% 17/6/2023 | 2,514,351 | 0.17 | | | | |
| EUR 1,030,000 | TDC A/S 3.75% 2/3/2022 | 1,313,617 | 0.09 | | | | |
| | | 5,364,923 | 0.36 | | | | |
| | | | | | | | |
| | 厄瓜多爾 | | | | 德國 | | |
| USD 780,000 | Ecuador Government International Bond 7.95% 20/6/2024 | 711,750 | 0.05 | EUR 1,593,000 | Adler Pelzer Holding GmbH 4.125% 1/4/2024 | 1,868,940 | 0.13 |
| | | | | EUR 700,000 | ADLER Real Estate AG 1.875% 27/4/2023 | 807,468 | 0.06 |
| | 芬蘭 | | | EUR 1,160,000 | ADLER Real Estate AG 2.125% 6/2/2024 | 1,335,694 | 0.09 |
| USD 1,298,000 | Nokia OYJ 6.625% 15/5/2039 | 1,405,085 | 0.10 | EUR 1,200,000 | ADLER Real Estate AG 3% 27/4/2026 | 1,387,115 | 0.09 |
| EUR 525,000 | Stora Enso OYJ 2.5% 7/6/2027 | 640,206 | 0.04 | EUR 127,000 | ADLER Real Estate AG 4.75% 8/4/2020 | 151,609 | 0.01 |
| | | 2,045,291 | 0.14 | EUR 840,000 | Blitz F18-674 GmbH 6% 30/7/2026 | 987,300 | 0.07 |
| | | | | EUR 300,000 | Deutsche Pfandbriefbank AG 4.6% 22/2/2027 | 360,440 | 0.02 |
| | 法國 | | | EUR 1,108,944 | IHO Verwaltungs GmbH 2.75% 15/9/2021 | 1,309,671 | 0.09 |
| EUR 844,000 | Altice France SA/France 5.875% 1/2/2027 | 1,019,336 | 0.07 | EUR 2,059,405 | IHO Verwaltungs GmbH 3.25% 15/9/2023* | 2,466,096 | 0.17 |
| USD 5,839,000 | Altice France SA/France '144A' 7.375% 1/5/2026 | 5,735,066 | 0.39 | EUR 825,000 | IHO Verwaltungs GmbH 3.75% 15/9/2026 | 988,358 | 0.07 |
| USD 3,293,000 | Altice France SA/France '144A' 8.125% 1/2/2027 | 3,335,974 | 0.23 | USD 200,000 | IHO Verwaltungs GmbH '144A' 4.5% 15/9/2023 | 193,875 | 0.01 |
| EUR 800,000 | Autodis SA FRN 1/5/2022* | 942,641 | 0.06 | | | | |
| EUR 500,000 | Autodis SA 4.375% 1/5/2022 | 593,003 | 0.04 | | | | |
| EUR 200,000 | BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual) | 245,803 | 0.02 | | | | |
| EUR 720,000 | BNP Paribas SA FRN 17/6/2022 (Perpetual)* | 934,235 | 0.06 | | | | |

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貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|-------------------|-------------|------------------------------------|--|------------------|-------------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 200,000 | IHO Verwaltungs GmbH '144A' 4.75% 15/9/2026 | 189,500 | 0.01 | USD 386,831 | Videocon Industries Ltd (Step-up coupon) 2.8% 31/12/2020 | 117,220 | 0.01 |
| EUR 500,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 580,022 | 0.04 | USD 600,000 | Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023 | 578,657 | 0.04 |
| EUR 927,000 | Platin 1426 GmbH 5.375% 15/6/2023 | 1,063,855 | 0.07 | | | <u>1,917,007</u> | <u>0.13</u> |
| EUR 1,074,000 | RWE AG FRN 21/4/2075* | 1,277,432 | 0.09 | | | | |
| EUR 956,000 | Senvion Holding GmbH 3.875% 25/10/2022 | 981,640 | 0.07 | USD 250,000 | 印尼 ABM Investama Tbk PT 7.125% 1/8/2022 | 231,941 | 0.01 |
| EUR 800,000 | Unitymedia GmbH 3.75% 15/1/2027 | 984,033 | 0.07 | USD 700,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022* | 704,375 | 0.05 |
| EUR 531,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027 | 653,704 | 0.04 | USD 35,188 | Bumi Resources Tbk PT 11/12/2022 (Zero Coupon) | 17,301 | 0.00 |
| EUR 1,000,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 4% 15/1/2025 | 1,225,159 | 0.08 | IDR 2,000,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 130,045 | 0.01 |
| EUR 1,075,500 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029 | 1,416,239 | 0.10 | IDR 4,580,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 294,664 | 0.02 |
| | | <u>20,228,150</u> | <u>1.38</u> | | | <u>1,378,326</u> | <u>0.09</u> |
| | 格恩西島 | | | | 愛爾蘭 | | |
| USD 2,600,000 | Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022 | 2,635,818 | 0.18 | EUR 1,920,000 | Allied Irish Banks Plc FRN 3/12/2020 (Perpetual) | 2,471,742 | 0.17 |
| EUR 509,000 | Summit Germany Ltd 2% 31/1/2025 | 561,156 | 0.04 | EUR 359,000 | Aqueduct European CLO 2-2017 DAC FRN 15/10/2030 | 391,036 | 0.03 |
| | | <u>3,196,974</u> | <u>0.22</u> | EUR 3,100,000 | Arbour CLO V DAC FRN 15/9/2031 | 3,546,850 | 0.24 |
| | 香港 | | | EUR 825,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023 | 1,004,363 | 0.07 |
| USD 300,000 | Bank of East Asia Ltd/The FRN 18/5/2022 (Perpetual) | 289,500 | 0.02 | USD 200,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023 | 198,560 | 0.01 |
| USD 250,000 | Chalieco Hong Kong Corp Ltd FRN 15/1/2020 (Perpetual)* | 250,137 | 0.02 | GBP 355,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027 | 450,212 | 0.03 |
| USD 840,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023 | 850,014 | 0.06 | GBP 1,072,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027* | 1,360,111 | 0.09 |
| USD 1,537,000 | CNAC HK Synbridge Co Ltd 5% 5/5/2020 | 1,552,739 | 0.10 | EUR 1,574,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024 | 1,988,562 | 0.14 |
| USD 600,000 | Dr Peng Holding HongKong Ltd 5.05% 1/6/2020 | 534,215 | 0.04 | USD 3,064,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024 | 3,233,439 | 0.22 |
| USD 470,000 | Far East Horizon Ltd FRN 3/7/2021 | 469,647 | 0.03 | EUR 3,400,000 | Aurium CLO II DAC FRN 13/10/2029 | 3,934,798 | 0.27 |
| USD 293,000 | HBIS Group Hong Kong Co Ltd 4.25% 7/4/2020 | 288,305 | 0.02 | EUR 3,920,000 | Aurium CLO II DAC FRN 13/10/2029 | 4,544,960 | 0.31 |
| USD 650,000 | Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual) | 619,938 | 0.04 | EUR 800,000 | Avoca Capital CLO X Ltd FRN 15/1/2030 | 943,974 | 0.06 |
| USD 610,000 | Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027 | 558,277 | 0.04 | EUR 1,050,000 | Avoca CLO XV DAC FRN 15/4/2031 | 1,151,969 | 0.08 |
| USD 439,000 | Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual) | 406,074 | 0.03 | EUR 600,000 | Avoca CLO XVIII DAC FRN 15/4/2031 | 662,931 | 0.04 |
| USD 495,000 | Wing Lung Bank Ltd FRN 22/11/2027 | 472,284 | 0.03 | EUR 1,210,000 | Bank of Ireland FRN 11/6/2024 | 1,445,001 | 0.10 |
| USD 520,000 | Yancoal International Resources Development Co Ltd FRN 13/4/2020 (Perpetual) | 520,412 | 0.03 | EUR 200,000 | Bank of Ireland FRN 11/6/2024 | 238,889 | 0.02 |
| USD 900,000 | Yanlord Land HK Co Ltd 6.75% 23/4/2023* | 898,875 | 0.06 | GBP 360,000 | Bank of Ireland Group Plc FRN 19/9/2027 | 452,484 | 0.03 |
| | | <u>7,710,417</u> | <u>0.52</u> | EUR 263,000 | Cadogan Square CLO IX DAC FRN 15/7/2030 | 297,568 | 0.02 |
| | 印度 | | | EUR 1,880,000 | Cadogan Square CLO XI DAC FRN 15/2/2031 | 2,147,185 | 0.15 |
| USD 220,000 | Adani Transmission Ltd 4% 3/8/2026 | 199,383 | 0.01 | EUR 4,000,000 | Cadogan Square CLO XI DAC FRN 15/2/2031 | 4,655,214 | 0.32 |
| USD 306,000 | Hindustan Petroleum Corp Ltd 4% 12/7/2027 | 282,761 | 0.02 | EUR 1,280,000 | Contego Clo V DAC FRN 15/1/2031 | 1,456,025 | 0.10 |
| USD 400,000 | Power Finance Corp Ltd 3.75% 6/12/2027 | 356,854 | 0.02 | EUR 800,000 | eircom Finance DAC 4.5% 31/5/2022 | 956,290 | 0.06 |
| USD 400,000 | Rural Electrification Corp Ltd 4.625% 22/3/2028 | 382,132 | 0.03 | USD 648,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024 | 651,240 | 0.04 |

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|------------------------------------|--|------------|----------|------------------------------------|--|------------|----------|
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| USD 468,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6% 15/7/2023 | 404,820 | 0.03 | EUR 1,250,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 1,612,102 | 0.11 |
| EUR 600,000 | GLG Euro CLO IV DAC FRN 15/5/2031 | 646,303 | 0.04 | EUR 2,458,000 | UniCredit SpA FRN 28/10/2025 | 2,993,864 | 0.20 |
| EUR 3,000,000 | Milltown Park CLO DAC FRN 15/1/2031 | 3,432,898 | 0.23 | EUR 1,312,000 | UniCredit SpA FRN 3/1/2027 | 1,554,253 | 0.11 |
| EUR 400,000 | OCP Euro CLO 2017-2 DAC FRN 15/1/2032 | 432,434 | 0.03 | EUR 1,248,000 | UniCredit SpA 6.95% 31/10/2022 | 1,653,724 | 0.11 |
| EUR 597,000 | OCP Euro CLO 2017-2 DAC FRN 15/1/2032 | 675,543 | 0.05 | EUR 200,000 | Wind Tre SpA FRN 20/1/2024 | 219,502 | 0.01 |
| EUR 312,000 | OzIme II DAC FRN 15/10/2030 | 351,160 | 0.02 | EUR 1,100,000 | Wind Tre SpA 3.125% 20/1/2025* | 1,199,843 | 0.08 |
| EUR 900,000 | OZLME III DAC FRN 24/8/2030 | 1,053,541 | 0.07 | | | 36,555,378 | 2.49 |
| EUR 1,580,000 | Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026 | 1,890,658 | 0.13 | | 日本 | | |
| GBP 1,932,000 | Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024 | 2,498,950 | 0.17 | USD 1,800,000 | Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 1,807,848 | 0.12 |
| GBP 650,000 | Virgin Media Receivables Financing Notes II DAC 5.75% 15/4/2023* | 866,151 | 0.06 | USD 600,000 | Dai-ichi Life Insurance Co Ltd/The FRN 24/7/2026 (Perpetual) | 565,500 | 0.04 |
| | | 50,435,861 | 3.43 | USD 397,000 | Nippon Life Insurance Co FRN 20/1/2046 | 395,015 | 0.03 |
| | 曼島 | | | USD 2,215,000 | SoftBank Group Corp FRN 19/7/2027 (Perpetual)* | 2,011,098 | 0.14 |
| USD 1,700,000 | AngloGold Ashanti Holdings Plc 5.125% 1/8/2022* | 1,729,750 | 0.12 | EUR 2,048,000 | SoftBank Group Corp 4% 20/4/2023 | 2,504,288 | 0.17 |
| USD 410,000 | Gohl Capital Ltd 4.25% 24/1/2027 | 393,472 | 0.02 | USD 3,300,000 | SoftBank Group Corp 4.75% 19/9/2024* | 3,196,875 | 0.22 |
| | | 2,123,222 | 0.14 | EUR 931,000 | SoftBank Group Corp 4.75% 30/7/2025 | 1,125,108 | 0.07 |
| | 義大利 | | | USD 1,650,000 | SoftBank Group Corp 5.125% 19/9/2027* | 1,592,250 | 0.11 |
| EUR 1,100,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 1,498,444 | 0.10 | USD 2,200,000 | Yamaguchi Financial Group Inc FRN 26/3/2020 | 2,232,714 | 0.15 |
| EUR 613,000 | Assicurazioni Generali SpA FRN 27/10/2047 | 739,534 | 0.05 | | | 15,430,696 | 1.05 |
| EUR 930,000 | Banca IFIS SpA FRN 17/10/2027* | 1,004,391 | 0.07 | | 澤西島 | | |
| EUR 690,000 | Banca IFIS SpA 2% 24/4/2023 | 755,351 | 0.05 | GBP 100,000 | AA Bond Co Ltd 4.249% 31/7/2020 | 133,870 | 0.01 |
| EUR 884,000 | Banco BPM SpA 1.75% 24/4/2023 | 963,132 | 0.07 | GBP 760,000 | AA Bond Co Ltd 4.875% 31/7/2024 | 996,068 | 0.07 |
| EUR 1,949,000 | Banco BPM SpA 2.75% 27/7/2020 | 2,288,288 | 0.16 | EUR 1,937,000 | Adient Global Holdings Ltd 3.5% 15/8/2024 | 2,121,178 | 0.14 |
| EUR 500,000 | Banco BPM SpA 4.25% 30/1/2019 | 587,944 | 0.04 | GBP 872,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 1,132,662 | 0.08 |
| GBP 833,000 | Enel SpA FRN 15/9/2076 | 1,178,646 | 0.08 | GBP 465,000 | CPUK Finance Ltd 4.875% 28/8/2025 | 603,077 | 0.04 |
| EUR 1,725,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 2,074,827 | 0.14 | USD 764,000 | Ensco Jersey Finance Ltd 3% 31/1/2024 | 710,880 | 0.05 |
| EUR 495,000 | Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual) | 600,858 | 0.04 | USD 2,560,000 | HBOS Capital Funding LP 6.85% 23/12/2018 (Perpetual) | 2,588,800 | 0.18 |
| EUR 1,475,000 | Intesa Sanpaolo SpA 2.125% 30/8/2023 | 1,715,475 | 0.12 | EUR 1,846,042 | LHC3 Plc 4.125% 15/8/2024 | 2,145,699 | 0.15 |
| EUR 323,000 | Intesa Sanpaolo SpA 6.625% 13/9/2023 | 427,210 | 0.03 | EUR 300,000 | Lincoln Finance Ltd 6.875% 15/4/2021 | 361,243 | 0.02 |
| EUR 776,000 | LKQ Italia Bondco SpA 3.875% 1/4/2024 | 961,528 | 0.06 | EUR 1,200,000 | PT Jersey Ltd 0.5% 19/11/2019 | 1,352,127 | 0.09 |
| EUR 934,000 | Nexi Capital SpA FRN 1/5/2023* | 1,086,632 | 0.07 | | | 12,145,604 | 0.83 |
| EUR 256,000 | Nexi Capital SpA 4.125% 1/11/2023* | 300,489 | 0.02 | | 哈薩克斯坦 | | |
| EUR 1,056,000 | Sisal Group SpA 7% 31/7/2023 | 1,271,900 | 0.09 | USD 2,500,000 | KazMunayGas National Co JSC '144A' 3.875% 19/4/2022 | 2,478,750 | 0.17 |
| EUR 820,000 | Snaitech SpA FRN 7/11/2021 | 963,674 | 0.07 | | 盧森堡 | | |
| EUR 938,000 | Snaitech SpA 6.375% 7/11/2021 | 1,140,057 | 0.08 | USD 2,540,000 | Altice Financing SA '144A' 6.625% 15/2/2023 | 2,555,875 | 0.17 |
| EUR 2,500,000 | Telecom Italia SpA/Milano 1.125% 26/3/2022 | 2,768,927 | 0.19 | USD 2,900,000 | Altice Financing SA '144A' 7.5% 15/5/2026 | 2,769,500 | 0.19 |
| EUR 879,000 | Telecom Italia SpA/Milano 2.875% 28/1/2026 | 1,020,460 | 0.07 | EUR 600,000 | Altice Finco SA 4.75% 15/1/2028 | 589,755 | 0.04 |
| EUR 775,000 | Telecom Italia SpA/Milano 3.25% 16/1/2023 | 951,045 | 0.06 | USD 7,111,000 | Altice Luxembourg SA '144A' 7.75% 15/5/2022* | 6,897,670 | 0.47 |
| EUR 800,000 | Telecom Italia SpA/Milano 3.625% 19/1/2024 | 994,758 | 0.07 | EUR 700,000 | ARD Finance SA 6.625% 15/9/2023 | 842,888 | 0.06 |
| GBP 1,250,000 | Telecom Italia SpA/Milano 5.875% 19/5/2023* | 1,796,348 | 0.12 | EUR 800,000 | Aroundtown SA 1.5% 18/1/2021 | 1,335,830 | 0.09 |
| EUR 200,000 | UniCredit SpA FRN 10/9/2021 (Perpetual) | 232,172 | 0.02 | GBP 625,000 | B&M European Value Retail SA 4.125% 1/2/2022 | 822,187 | 0.06 |
| | | | | EUR 650,000 | BMBG Bond Finance SCA 3% 15/6/2021 | 766,006 | 0.05 |

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| GBP 300,000 | Cabot Financial Luxembourg SA 6.5% 1/4/2021 | 391,026 | 0.03 | | | | |
| GBP 1,567,000 | Cabot Financial Luxembourg SA 7.5% 1/10/2023* | 2,004,709 | 0.14 | USD 200,000 | 馬來西亞 Press Metal Labuan Ltd 4.8% 30/10/2022 | 188,673 | 0.01 |
| EUR 1,330,000 | Codere Finance 2 Luxembourg SA 6.75% 1/11/2021* | 1,460,207 | 0.10 | | | | |
| USD 800,000 | Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021 | 739,100 | 0.05 | USD 600,000 | 馬爾地夫 Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 573,000 | 0.04 |
| EUR 771,000 | ContourGlobal Power Holdings SA 3.375% 1/8/2023 | 899,265 | 0.06 | | | | |
| EUR 1,187,000 | DEA Finance SA 7.5% 15/10/2022 | 1,491,484 | 0.10 | USD 1,700,000 | 毛里裘斯 Greenko Investment Co 4.875% 16/8/2023 | 1,542,155 | 0.10 |
| EUR 731,000 | Fiat Chrysler Finance Europe SA 4.75% 15/7/2022 | 954,186 | 0.06 | USD 600,000 | UPL Corp Ltd 4.5% 8/3/2028* | 558,640 | 0.04 |
| EUR 500,000 | Fiat Chrysler Finance Europe SA 6.75% 14/10/2019 | 624,496 | 0.04 | | | 2,100,795 | 0.14 |
| EUR 700,000 | Garfunkelux Holdco 3 SA FRN 1/9/2023* | 730,798 | 0.05 | | | | |
| EUR 958,000 | Horizon Parent Holdings Sarl 8.25% 15/2/2022 | 1,170,296 | 0.08 | USD 1,117,000 | 墨西哥 Banco Mercantil del Norte SA/ Grand Cayman FRN 4/10/2031 | 1,065,339 | 0.07 |
| EUR 800,000 | INEOS Group Holdings SA 5.375% 1/8/2024 | 983,749 | 0.07 | USD 2,105,000 | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand FRN 20/1/2022 (Perpetual) | 2,270,863 | 0.15 |
| USD 819,000 | Intelsat Connect Finance SA '144A' 9.5% 15/2/2023 | 817,968 | 0.06 | USD 1,752,000 | BBVA Bancomer SA/Texas FRN 18/1/2033 | 1,611,840 | 0.11 |
| USD 2,884,000 | Intelsat Jackson Holdings SA 5.5% 1/8/2023 | 2,637,966 | 0.18 | USD 2,400,000 | Gruma SAB de CV 4.875% 1/12/2024 | 2,454,000 | 0.17 |
| USD 1,170,000 | Intelsat Jackson Holdings SA '144A' 9.5% 30/9/2022 | 1,363,050 | 0.09 | USD 2,900,000 | Grupo Bimbo SAB de CV FRN 17/4/2023 (Perpetual) | 2,913,195 | 0.20 |
| USD 2,443,000 | Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025 | 2,581,958 | 0.18 | USD 1,551,000 | Mexichem SAB de CV 4.875% 19/9/2022* | 1,590,744 | 0.11 |
| USD 200,000 | Intelsat SA '144A' 4.5% 15/6/2025 | 297,693 | 0.02 | USD 969,000 | Mexichem SAB de CV 5.5% 15/1/2048 | 893,903 | 0.06 |
| USD 1,200,000 | Klabin Finance SA '144A' 4.875% 19/9/2027 | 1,086,000 | 0.07 | USD 1,565,000 | Petroleos Mexicanos 5.35% 12/2/2028 | 1,467,187 | 0.10 |
| EUR 512,000 | LHMC Finco Sarl 6.25% 20/12/2023 | 614,227 | 0.04 | USD 245,000 | Petroleos Mexicanos 5.375% 13/3/2022 | 250,574 | 0.02 |
| USD 183,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020* | 183,915 | 0.01 | | | 14,517,645 | 0.99 |
| USD 570,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025* | 488,775 | 0.03 | | | | |
| USD 124,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.625% 15/10/2023* | 111,600 | 0.01 | USD 101,570 | 蒙古 Energy Resources LLC FRN 30/9/2022 | 99,927 | 0.01 |
| USD 867,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022 | 814,980 | 0.05 | | | | |
| EUR 54,429 | Matterhorn Telecom SA FRN 1/2/2023 | 63,530 | 0.00 | EUR 1,400,000 | 荷蘭 ABN AMRO Bank NV FRN 22/9/2020 (Perpetual) | 1,745,860 | 0.12 |
| EUR 1,588,000 | Matterhorn Telecom SA 3.875% 1/5/2022 | 1,889,789 | 0.13 | EUR 700,000 | ABN AMRO Bank NV FRN 22/9/2027 (Perpetual) | 793,962 | 0.05 |
| USD 1,129,000 | MHP Lux SA 6.95% 3/4/2026 | 1,055,615 | 0.07 | USD 388,000 | Alcoa Nederland Holding BV '144A' 6.125% 15/5/2028 | 401,580 | 0.03 |
| USD 2,270,000 | Millicom International Cellular SA 5.125% 15/1/2028* | 2,107,979 | 0.14 | USD 1,068,000 | Alpha 2 BV '144A' 8.75% 1/6/2023 | 1,074,675 | 0.07 |
| USD 1,250,000 | Millicom International Cellular SA 6% 15/3/2025 | 1,265,625 | 0.09 | USD 1,350,000 | Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025* | 1,336,500 | 0.09 |
| USD 282,000 | Nielsen Co Luxembourg SARL/The '144A' 5% 1/2/2025 | 274,863 | 0.02 | USD 1,750,000 | AT Securities BV FRN 21/7/2023 (Perpetual) | 1,633,179 | 0.11 |
| EUR 335,000 | SCHMOLZ + BICKENBACH Luxembourg Finance SA 5.625% 15/7/2022 | 406,925 | 0.03 | EUR 700,000 | ATF Netherlands BV FRN 20/1/2023 (Perpetual) | 829,259 | 0.06 |
| USD 2,223,000 | Telecom Italia Capital SA 6% 30/9/2034 | 2,195,212 | 0.15 | EUR 909,000 | Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025 | 1,095,216 | 0.07 |
| USD 680,000 | Telecom Italia Capital SA 6.375% 15/11/2033 | 694,875 | 0.05 | EUR 2,360,000 | Cairn CLO VI BV FRN 25/7/2029 | 2,728,285 | 0.19 |
| EUR 1,345,000 | Telecom Italia Finance SA 7.75% 24/1/2033* | 2,147,400 | 0.15 | EUR 2,940,000 | Cairn CLO VI BV FRN 25/7/2029 | 3,431,297 | 0.23 |
| USD 1,600,000 | Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028* | 1,504,000 | 0.10 | EUR 979,000 | Ceva Logistics Finance BV 5.25% 1/8/2025 | 1,136,736 | 0.08 |
| EUR 1,465,200 | Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027* | 1,834,183 | 0.12 | USD 3,213,000 | Clear Channel International BV '144A' 8.75% 15/12/2020 | 3,333,488 | 0.23 |
| | | 54,467,155 | 3.70 | EUR 928,000 | Constellium NV 4.25% 15/2/2026 | 1,101,564 | 0.08 |
| | | | | USD 2,224,000 | Constellium NV '144A' 5.75% 15/5/2024 | 2,212,880 | 0.15 |
| | | | | USD 1,983,000 | Constellium NV '144A' 5.875% 15/2/2026 | 1,948,297 | 0.13 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|---|-------------|----------|
| 持股票量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股票量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 736,000 | Constellium NV '144A' 6.625% 1/3/2025 | 748,402 | 0.05 | EUR 500,000 | Telefonica Europe BV FRN 31/3/2020 (Perpetual) | 612,169 | 0.04 |
| EUR 1,800,000 | Contego Clo V DAC FRN 15/1/2031 | 2,072,748 | 0.14 | GBP 700,000 | Telefonica Europe BV FRN 26/11/2020 (Perpetual)* | 975,635 | 0.07 |
| EUR 1,100,000 | Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual) | 1,367,676 | 0.09 | EUR 800,000 | Telefonica Europe BV FRN 18/9/2021 (Perpetual) | 1,075,562 | 0.07 |
| EUR 1,200,000 | Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual) | 1,574,472 | 0.11 | EUR 500,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 589,753 | 0.04 |
| EUR 857,000 | Diamond BC BV 5.625% 15/8/2025* | 937,779 | 0.06 | EUR 900,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 979,951 | 0.07 |
| EUR 2,000,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 2,327,441 | 0.16 | EUR 400,000 | Telefonica Europe BV FRN 31/3/2024 (Perpetual) | 503,912 | 0.03 |
| EUR 500,000 | Encavis Finance BV FRN 13/9/2023 (Perpetual) | 601,643 | 0.04 | USD 1,381,000 | Teva Pharmaceutical Finance Netherlands III BV 2.2% 21/7/2021 | 1,295,198 | 0.09 |
| EUR 2,253,000 | Energizer Gamma Acquisition BV 4.625% 15/7/2026 | 2,713,391 | 0.18 | USD 6,887,000 | Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023 | 6,120,133 | 0.42 |
| EUR 1,180,000 | Fiat Chrysler Automobiles NV 3.75% 29/3/2024 | 1,487,076 | 0.10 | USD 725,000 | Teva Pharmaceutical Finance Netherlands III BV 6% 15/4/2024 | 735,773 | 0.05 |
| EUR 1,000,000 | Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual) | 1,219,928 | 0.08 | USD 1,161,000 | Teva Pharmaceutical Finance Netherlands III BV 6.75% 1/3/2028 | 1,216,949 | 0.08 |
| EUR 1,300,000 | Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual)* | 1,504,365 | 0.10 | EUR 521,000 | United Group BV FRN 1/7/2023 | 612,319 | 0.04 |
| EUR 3,275,000 | Hertz Holdings Netherlands BV 5.5% 30/3/2023 | 3,888,361 | 0.26 | EUR 1,522,000 | United Group BV 4.375% 1/7/2022 | 1,835,140 | 0.13 |
| EUR 630,000 | InterXion Holding NV 4.75% 15/6/2025 | 765,032 | 0.05 | EUR 890,000 | United Group BV 4.875% 1/7/2024 | 1,066,306 | 0.07 |
| EUR 1,402,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 1,635,827 | 0.11 | USD 400,000 | UPC Holding BV '144A' 5.5% 15/1/2028 | 374,500 | 0.03 |
| GBP 760,000 | Koninklijke KPN NV FRN 14/3/2073* | 1,047,926 | 0.07 | USD 2,468,000 | VEON Holdings BV 4.95% 16/6/2024 | 2,344,600 | 0.16 |
| USD 1,650,000 | Lukoil International Finance BV 4.563% 24/4/2023 | 1,621,125 | 0.11 | USD 2,721,000 | VTR Finance BV '144A' 6.875% 15/1/2024 | 2,789,067 | 0.19 |
| EUR 640,000 | NN Group NV FRN 13/6/2024 (Perpetual) | 791,672 | 0.05 | EUR 730,000 | Ziggo Bond Co BV 7.125% 15/5/2024 | 912,355 | 0.06 |
| EUR 1,466,000 | Nyrstar Netherlands Holdings BV 6.875% 15/3/2024* | 1,519,180 | 0.10 | EUR 927,000 | Ziggo Bond Finance BV 4.625% 15/1/2025 | 1,076,255 | 0.07 |
| EUR 883,000 | OCI NV 5% 15/4/2023* | 1,081,985 | 0.07 | USD 1,556,000 | Ziggo Bond Finance BV '144A' 5.875% 15/1/2025 | 1,460,695 | 0.10 |
| EUR 581,000 | OI European Group BV 3.125% 15/11/2024 | 696,953 | 0.05 | EUR 1,115,000 | Ziggo BV 4.25% 15/1/2027 | 1,301,298 | 0.09 |
| USD 1,005,000 | OI European Group BV '144A' 4% 15/3/2023 | 956,006 | 0.07 | USD 1,284,000 | Ziggo BV '144A' 5.5% 15/1/2027 | 1,210,170 | 0.08 |
| USD 11,082,000 | Petrobras Global Finance BV 4.375% 20/5/2023 | 10,417,080 | 0.71 | | | 116,476,692 | 7.92 |
| USD 4,741,000 | Petrobras Global Finance BV '144A' 5.299% 27/1/2025 | 4,359,349 | 0.30 | | | | |
| USD 812,000 | Petrobras Global Finance BV 5.999% 27/1/2028 | 736,829 | 0.05 | | | | |
| USD 3,123,000 | Petrobras Global Finance BV 6.85% 5/6/2115 | 2,581,159 | 0.18 | USD 475,000 | 挪威 Aker BP ASA '144A' 5.875% 31/3/2025* | 494,594 | 0.04 |
| USD 3,508,000 | Petrobras Global Finance BV 8.375% 23/5/2021 | 3,828,982 | 0.26 | USD 475,000 | DNB Bank ASA FRN 26/3/2022 (Perpetual) | 490,758 | 0.03 |
| EUR 690,000 | Promontoria Holding 264 BV 6.75% 15/8/2023 | 803,766 | 0.06 | | | 985,352 | 0.07 |
| EUR 785,000 | Repsol International Finance BV FRN 25/3/2021 (Perpetual) | 957,552 | 0.07 | | | | |
| EUR 1,494,000 | Repsol International Finance BV FRN 25/3/2075 | 1,869,080 | 0.13 | | | | |
| USD 300,000 | Royal Capital BV FRN 5/5/2021 (Perpetual) | 300,981 | 0.02 | | | | |
| USD 219,000 | Royal Capital BV FRN 5/5/2024 (Perpetual) | 208,324 | 0.01 | | | | |
| USD 400,000 | Royal Capital BV 5.875% 5/5/2022 (Perpetual) | 375,000 | 0.03 | | | | |
| USD 129,000 | Sensata Technologies BV '144A' 5% 1/10/2025* | 129,929 | 0.01 | | | | |
| USD 2,000 | Stars Group Holdings BV / Stars Group US Co-Borrower LLC '144A' 7% 15/7/2026 | 2,085 | 0.00 | | | | |
| EUR 2,100,000 | Telefonica Europe BV FRN 18/9/2018 (Perpetual) | 2,449,580 | 0.17 | | | | |
| EUR 2,500,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 3,007,490 | 0.20 | USD 234,989 | 新加坡 Eterna Capital Pte Ltd 8% 11/12/2022 | 227,560 | 0.02 |

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至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
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| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,200,000 | Global Prime Capital Pte Ltd 7.25% 26/4/2021 | 1,202,240 | 0.08 | USD 600,000 | 斯里蘭卡 Sri Lanka Government International Bond 6.125% 3/6/2025 | 573,000 | 0.04 |
| USD 900,000 | JGC Ventures Pte Ltd 10.75% 30/8/2021 | 911,250 | 0.06 | | 瑞典 | | |
| USD 600,000 | Marquee Land Pte Ltd 9.75% 5/8/2019 | 612,750 | 0.04 | EUR 475,000 | Akelius Residential Property AB FRN 5/10/2078 | 548,030 | 0.04 |
| USD 1,200,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022 | 1,227,033 | 0.08 | EUR 2,312,000 | Intrum AB 2.75% 15/7/2022 | 2,632,729 | 0.18 |
| USD 1,200,000 | Modernland Overseas Pte Ltd 6.95% 13/4/2024* | 1,024,500 | 0.07 | EUR 201,000 | Intrum AB 3.125% 15/7/2024 | 223,639 | 0.01 |
| EUR 3,500,000 | Mulhacen Pte Ltd 6.5% 1/8/2023 | 4,093,386 | 0.28 | USD 1,000,000 | Swedbank AB FRN 17/3/2020 (Perpetual) | 1,003,750 | 0.07 |
| USD 785,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023* | 723,507 | 0.05 | USD 200,000 | Swedbank AB FRN 17/3/2022 (Perpetual) | 201,406 | 0.01 |
| USD 935,000 | Theta Capital Pte Ltd 7% 11/4/2022 | 773,713 | 0.05 | EUR 1,547,000 | Unilabs Subholding AB 5.75% 15/5/2025 | 1,745,097 | 0.12 |
| USD 690,000 | United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)* | 647,910 | 0.05 | EUR 322,200 | Verisure Holding AB 6% 1/11/2022 | 389,664 | 0.03 |
| | | 11,443,849 | 0.78 | EUR 860,000 | Verisure Midholding AB 5.75% 1/12/2023 | 1,009,486 | 0.07 |
| | 南非 | | | EUR 1,277,000 | Volvo Car AB 2% 24/1/2025* | 1,474,294 | 0.10 |
| USD 1,485,000 | Eskom Holdings SOC Ltd 6.35% 10/8/2028 | 1,490,004 | 0.10 | | | 9,228,095 | 0.63 |
| USD 900,000 | Eskom Holdings SOC Ltd '144A' 7.125% 11/2/2025 | 855,000 | 0.06 | | 瑞士 | | |
| USD 2,000,000 | Growthpoint Properties International Pty Ltd 5.872% 2/5/2023 | 2,052,500 | 0.14 | USD 900,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 932,850 | 0.06 |
| USD 1,900,000 | Transnet SOC Ltd 4% 26/7/2022 | 1,793,125 | 0.12 | USD 1,100,000 | Credit Suisse Group AG FRN 18/12/2024 (Perpetual) | 1,104,125 | 0.07 |
| | | 6,190,629 | 0.42 | EUR 1,888,000 | UBS Group Funding Switzerland AG FRN 19/2/2022 (Perpetual) | 2,441,532 | 0.17 |
| | 韓國 | | | USD 1,300,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual) | 1,126,514 | 0.08 |
| USD 307,000 | Heungkuk Life Insurance Co Ltd FRN 9/11/2047 | 277,178 | 0.02 | USD 725,000 | UBS Group Funding Switzerland AG FRN 19/2/2025 (Perpetual) | 771,176 | 0.05 |
| KRW 400,000,000 | Kakao Corp 11/5/2021 (Zero Coupon) | 392,084 | 0.03 | | | 6,376,197 | 0.43 |
| USD 900,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 868,489 | 0.06 | | 泰國 | | |
| USD 600,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 599,100 | 0.04 | USD 675,000 | PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual) | 651,895 | 0.04 |
| USD 775,000 | Woori Bank FRN 16/5/2022 (Perpetual) | 758,144 | 0.05 | | 土耳其 | | |
| | | 2,894,995 | 0.20 | USD 2,700,000 | Akbank Turk AS 5% 24/10/2022* | 2,214,000 | 0.15 |
| | 西班牙 | | | USD 4,237,000 | Coca-Cola Icecek AS 4.215% 19/9/2024* | 3,770,506 | 0.26 |
| EUR 1,200,000 | Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual) | 1,414,590 | 0.10 | USD 200,000 | KOC Holding AS 3.5% 24/4/2020 | 185,271 | 0.01 |
| EUR 400,000 | Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual) | 518,363 | 0.04 | USD 210,000 | KOC Holding AS 5.25% 15/3/2023 | 183,508 | 0.01 |
| EUR 200,000 | Banco de Sabadell SA FRN 18/5/2022 (Perpetual) | 236,987 | 0.02 | USD 200,000 | Mersin Uluslararasi Liman Isletmeciligi AS 5.875% 12/8/2020 | 195,750 | 0.01 |
| EUR 1,700,000 | Banco Santander SA FRN 12/3/2019 (Perpetual) | 2,001,431 | 0.14 | USD 455,000 | Tupras Turkiye Petrol Rafinerileri AS 4.5% 18/10/2024 | 360,542 | 0.03 |
| EUR 1,100,000 | Banco Santander SA FRN 25/4/2022 (Perpetual) | 1,383,396 | 0.09 | USD 310,000 | Turkiye Is Bankasi AS FRN 29/6/2028 | 175,150 | 0.01 |
| EUR 600,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 624,129 | 0.04 | USD 1,200,000 | Turkiye Is Bankasi AS '144A' 5.5% 21/4/2022 | 872,400 | 0.06 |
| EUR 1,400,000 | Bankia SA FRN 18/7/2022 (Perpetual) | 1,658,909 | 0.11 | USD 1,550,000 | Turkiye Sise ve Cam Fabrikalari AS 4.25% 9/5/2020 | 1,448,491 | 0.10 |
| EUR 700,000 | Bankia SA FRN 15/3/2027* | 833,927 | 0.06 | | | 9,405,618 | 0.64 |
| EUR 800,000 | Bilbao CLO I DAC FRN 20/7/2031 | 868,102 | 0.06 | | 阿拉伯聯合大公國 | | |
| EUR 400,000 | CaixaBank SA FRN 13/6/2024 (Perpetual) | 501,787 | 0.03 | USD 2,220,000 | Abu Dhabi National Energy Co PJSC 4.375% 23/4/2025 | 2,221,090 | 0.15 |
| EUR 800,000 | CaixaBank SA FRN 23/3/2026 (Perpetual) | 859,905 | 0.06 | USD 4,237,000 | Oztel Holdings SPC Ltd 5.625% 24/10/2023 | 4,221,111 | 0.29 |
| EUR 500,000 | CaixaBank SA FRN 15/2/2027 | 612,777 | 0.04 | | | 6,442,201 | 0.44 |
| EUR 300,000 | CaixaBank SA FRN 14/7/2028 | 355,645 | 0.02 | | 英國 | | |
| EUR 825,000 | NH Hotel Group SA 3.75% 1/10/2023 | 1,006,873 | 0.07 | EUR 300,000 | Algeco Global Finance Plc 6.5% 15/2/2023 | 366,429 | 0.03 |
| EUR 781,000 | Tendam Brands SAU 5% 15/9/2024 | 885,408 | 0.06 | | | | |
| | | 13,762,229 | 0.94 | | | | |

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貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|-----------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,477,000 | Algeco Global Finance Plc '144A' 8% 15/2/2023 | 1,525,003 | 0.10 | USD 200,000 | Sensata Technologies UK Financing Co Plc '144A' 6.25% 15/2/2026 | 211,750 | 0.01 |
| GBP 1,909,000 | Ardonagh Midco 3 Plc 8.375% 15/7/2023 | 2,472,666 | 0.17 | GBP 1,240,000 | Shop Direct Funding Plc 7.75% 15/11/2022* | 1,374,068 | 0.09 |
| USD 1,570,000 | Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023* | 1,601,400 | 0.11 | GBP 550,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 710,186 | 0.05 |
| EUR 805,000 | Arrow Global Finance Plc FRN 1/4/2025 | 870,259 | 0.06 | GBP 958,000 | Stonegate Pub Co Financing Plc 4.875% 15/3/2022* | 1,234,841 | 0.08 |
| EUR 307,000 | Arrow Global Finance Plc FRN 1/3/2026 | 341,612 | 0.02 | EUR 2,055,000 | Synlab Bondco Plc 6.25% 1/7/2022* | 2,479,881 | 0.17 |
| GBP 908,000 | Arrow Global Finance Plc 5.125% 15/9/2024* | 1,082,936 | 0.07 | EUR 642,000 | Synlab Unsecured Bondco Plc 8.25% 1/7/2023 | 797,620 | 0.05 |
| GBP 1,365,000 | Barclays Plc FRN 15/3/2023 (Perpetual) | 1,836,441 | 0.13 | GBP 300,000 | Tesco Plc 5% 24/3/2023* | 429,311 | 0.03 |
| EUR 900,000 | Barclays Plc FRN 11/11/2025 | 1,058,093 | 0.07 | GBP 100,000 | Tesco Plc 5.5% 13/1/2033 | 152,865 | 0.01 |
| USD 1,620,000 | Barclays Plc 4.375% 11/9/2024* | 1,577,557 | 0.11 | EUR 1,150,000 | Titan Global Finance Plc 2.375% 16/11/2024 | 1,294,637 | 0.09 |
| USD 400,000 | Barclays Plc 5.2% 12/5/2026 | 395,428 | 0.03 | EUR 425,000 | Titan Global Finance Plc 3.5% 17/6/2021 | 517,275 | 0.04 |
| GBP 1,366,000 | Boparan Finance Plc 5.5% 15/7/2021* | 1,640,123 | 0.11 | USD 1,440,000 | TransDigm UK Holdings Plc '144A' 6.875% 15/5/2026 | 1,479,600 | 0.10 |
| GBP 1,400,000 | Cognita Financing Plc 7.75% 15/8/2021 | 1,864,538 | 0.13 | USD 798,000 | Travelport Corporate Finance Plc '144A' 6% 15/3/2026 | 813,960 | 0.06 |
| EUR 922,000 | EC Finance Plc 2.375% 15/11/2022* | 1,080,933 | 0.07 | USD 200,000 | Tullow Oil Plc '144A' 7% 1/3/2025 | 193,290 | 0.01 |
| GBP 250,000 | EI Group Plc 6.375% 15/2/2022 | 335,848 | 0.02 | USD 800,000 | Tullow Oil Plc 7% 1/3/2025* | 776,000 | 0.05 |
| USD 104,000 | Enesco Plc 4.5% 1/10/2024 | 86,840 | 0.01 | GBP 1,544,420 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 2,224,329 | 0.15 |
| USD 503,000 | Enesco Plc 5.2% 15/3/2025 | 425,035 | 0.03 | GBP 1,700,000 | Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 2,163,351 | 0.15 |
| USD 332,000 | Enesco Plc 5.75% 1/10/2044 | 244,435 | 0.02 | USD 600,000 | Vedanta Resources Plc 7.125% 31/5/2023 | 580,305 | 0.04 |
| USD 1,736,000 | Enesco Plc 7.75% 1/2/2026 | 1,669,963 | 0.11 | EUR 1,249,000 | Virgin Media Finance Plc 4.5% 15/1/2025* | 1,483,131 | 0.10 |
| USD 2,309,000 | Fresnillo Plc 5.5% 13/11/2023 | 2,392,701 | 0.16 | USD 520,000 | Virgin Media Finance Plc '144A' 5.75% 15/1/2025 | 503,100 | 0.03 |
| GBP 700,000 | GKN Holdings Plc 3.375% 12/5/2032 | 933,316 | 0.06 | GBP 740,000 | Virgin Media Finance Plc 6.375% 15/10/2024 | 993,852 | 0.07 |
| EUR 200,000 | HSBC Holdings Plc FRN 16/9/2022 (Perpetual) | 248,366 | 0.02 | GBP 1,319,000 | Virgin Media Secured Finance Plc 4.875% 15/1/2027 | 1,668,243 | 0.11 |
| USD 650,000 | HSBC Holdings Plc FRN 23/3/2023 (Perpetual) | 655,687 | 0.05 | GBP 880,000 | Virgin Media Secured Finance Plc 5.125% 15/1/2025 | 1,166,529 | 0.08 |
| USD 1,200,000 | HSBC Holdings Plc FRN 17/9/2024 (Perpetual) | 1,200,000 | 0.08 | USD 203,000 | Virgin Media Secured Finance Plc '144A' 5.25% 15/1/2026 | 198,219 | 0.01 |
| USD 700,000 | HSBC Holdings Plc FRN 30/3/2025 (Perpetual) | 703,500 | 0.05 | GBP 783,000 | Virgin Media Secured Finance Plc 5.5% 15/1/2025 | 1,040,454 | 0.07 |
| USD 875,000 | HSBC Holdings Plc FRN 23/3/2028 (Perpetual) | 858,594 | 0.06 | USD 218,000 | Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026 | 214,730 | 0.02 |
| EUR 1,946,000 | INEOS Finance Plc 4% 1/5/2023 | 2,317,032 | 0.16 | GBP 892,000 | Virgin Media Secured Finance Plc 6.25% 28/3/2029 | 1,211,229 | 0.08 |
| USD 306,000 | Inmarsat Finance Plc '144A' 4.875% 15/5/2022 | 308,295 | 0.02 | GBP 600,000 | Vodafone Group Plc 26/11/2020 (Zero Coupon) | 744,146 | 0.05 |
| EUR 1,263,000 | International Game Technology Plc 3.5% 15/7/2024* | 1,491,105 | 0.10 | GBP 1,115,000 | Vue International Bidco Plc 7.875% 15/7/2020* | 1,452,220 | 0.10 |
| EUR 624,000 | International Game Technology Plc 4.75% 15/2/2023 | 790,125 | 0.05 | | | 75,903,139 | 5.16 |
| GBP 580,000 | Iron Mountain UK Plc 3.875% 15/11/2025 | 714,497 | 0.05 | | | | |
| USD 1,200,000 | Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023 | 1,191,000 | 0.08 | | | | |
| GBP 976,000 | Jerrold Finco Plc 6.125% 15/1/2024* | 1,257,511 | 0.09 | | | | |
| GBP 1,699,000 | Jerrold Finco Plc 6.25% 15/9/2021 | 2,257,859 | 0.15 | | | | |
| GBP 1,629,000 | Ladbrokes Group Finance Plc 5.125% 8/9/2023 | 2,232,246 | 0.15 | | | | |
| USD 650,000 | National Westminster Bank Plc FRN 28/11/2018 (Perpetual) | 528,951 | 0.04 | | | | |
| USD 1,161,000 | Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025 | 1,129,073 | 0.08 | | | | |
| EUR 1,319,000 | OTE Plc 3.5% 9/7/2020 | 1,614,012 | 0.11 | | | | |
| USD 200,000 | Petra Diamonds US Treasury Plc 7.25% 1/5/2022 | 192,000 | 0.01 | | | | |
| GBP 1,217,000 | Pinnacle Bidco Plc 6.375% 15/2/2025 | 1,621,306 | 0.11 | | | | |
| USD 848,000 | Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual) | 871,320 | 0.06 | | | | |
| USD 1,687,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 1,809,982 | 0.12 | | | | |
| | | | | | 美國 | | |
| | | | | USD 496,000 | Acadia Healthcare Co Inc 5.625% 15/2/2023 | 509,640 | 0.03 |
| | | | | USD 103,000 | Acadia Healthcare Co Inc 6.5% 1/3/2024 | 107,617 | 0.01 |
| | | | | USD 397,000 | ACCO Brands Corp '144A' 5.25% 15/12/2024 | 396,008 | 0.03 |
| | | | | USD 2,120,000 | ACI Worldwide Inc '144A' 5.75% 15/8/2026 | 2,149,150 | 0.15 |
| | | | | USD 649,000 | Acosta Inc '144A' 7.75% 1/10/2022 | 296,917 | 0.02 |
| | | | | USD 358,000 | ADT Corp/The 3.5% 15/7/2022 | 340,798 | 0.02 |
| | | | | USD 247,000 | ADT Corp/The 4.125% 15/6/2023 | 235,576 | 0.02 |
| | | | | USD 1,662,000 | ADT Corp/The '144A' 4.875% 15/7/2032 | 1,362,840 | 0.09 |

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|------------------------------------|---|-----------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 610,000 | Advanced Disposal Services Inc '144A' 5.625% 15/11/2024 | 611,525 | 0.04 | USD 500,000 | Ares XXXVR CLO Ltd 'Series 2015-35RA D' '144A' FRN 15/7/2030 | 499,974 | 0.03 |
| USD 514,000 | Advanced Micro Devices Inc 7.5% 15/8/2022 | 576,965 | 0.04 | USD 485,000 | Asbury Automotive Group Inc 6% 15/12/2024 | 489,850 | 0.03 |
| USD 297,000 | AES Corp/VA 5.125% 1/9/2027 | 300,712 | 0.02 | USD 1,152,000 | Ascend Learning LLC '144A' 6.875% 1/8/2025 | 1,166,400 | 0.08 |
| USD 428,000 | AES Corp/VA 6% 15/5/2026 | 454,750 | 0.03 | USD 1,223,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022 | 1,357,530 | 0.09 |
| USD 458,000 | AHP Health Partners Inc '144A' 9.75% 15/7/2026 | 482,045 | 0.03 | USD 883,000 | Ashtead Capital Inc '144A' 5.25% 1/8/2026 | 909,490 | 0.06 |
| USD 430,000 | Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 6.625% 15/6/2024 | 418,175 | 0.03 | USD 92,000 | AssuredPartners Inc '144A' 7% 15/8/2025 | 90,390 | 0.01 |
| USD 250,000 | Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028 | 250,000 | 0.02 | USD 850,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A B' '144A' FRN 15/1/2031 | 839,396 | 0.06 |
| USD 1,000,000 | Allegro CLO VI Ltd 'Series 2017-2A D' '144A' FRN 17/1/2031 | 991,836 | 0.07 | USD 1,300,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A D' '144A' FRN 15/1/2031 | 1,277,911 | 0.09 |
| USD 2,697,000 | Alliance Data Systems Corp '144A' 5.375% 1/8/2022 | 2,723,970 | 0.19 | EUR 107,000 | Avantor Inc 4.75% 1/10/2024 | 128,503 | 0.01 |
| USD 5,221,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023 | 5,429,840 | 0.37 | USD 5,122,000 | Avantor Inc '144A' 6% 1/10/2024 | 5,211,635 | 0.35 |
| USD 3,731,000 | Ally Financial Inc 8% 1/11/2031 | 4,579,803 | 0.31 | USD 1,727,000 | Avantor Inc '144A' 9% 1/10/2025 | 1,793,921 | 0.12 |
| USD 1,000,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A BR2' '144A' FRN 15/7/2027 | 999,249 | 0.07 | USD 412,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022 | 411,485 | 0.03 |
| USD 1,250,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A CR2' '144A' FRN 15/7/2027 | 1,253,789 | 0.09 | USD 953,000 | Axalta Coating Systems LLC '144A' 4.875% 15/8/2024 | 945,852 | 0.06 |
| USD 2,180,000 | Altice US Finance I Corp '144A' 5.375% 15/7/2023 | 2,209,975 | 0.15 | EUR 1,930,000 | Banff Merger Sub Inc 8.375% 1/9/2026 | 2,264,993 | 0.15 |
| USD 3,126,000 | Altice US Finance I Corp '144A' 5.5% 15/5/2026 | 3,074,577 | 0.21 | USD 4,749,000 | Banff Merger Sub Inc '144A' 9.75% 1/9/2026 | 4,778,681 | 0.33 |
| USD 501,000 | American Builders & Contractors Supply Co Inc '144A' 5.875% 15/5/2026 | 504,106 | 0.03 | USD 2,399,000 | Bausch Health Cos Inc/US '144A' 8.5% 31/1/2027 | 2,461,734 | 0.17 |
| USD 374,000 | AmWINS Group Inc '144A' 7.75% 1/7/2026 | 395,038 | 0.03 | USD 358,000 | Bausch Health Cos Inc/US '144A' 9.25% 1/4/2026 | 380,712 | 0.03 |
| USD 1,000,000 | Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA D' '144A' FRN 28/1/2031 | 988,472 | 0.07 | USD 1,221,000 | BBA US Holdings Inc '144A' 5.375% 1/5/2026 | 1,225,884 | 0.08 |
| USD 1,000,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027 | 1,010,115 | 0.07 | EUR 510,000 | Belden Inc 4.125% 15/10/2026 | 631,600 | 0.04 |
| USD 650,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 28/7/2028 | 649,949 | 0.04 | USD 1,150,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A C' '144A' FRN 15/10/2030 | 1,149,437 | 0.08 |
| USD 923,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024 | 934,537 | 0.06 | USD 500,000 | Benefit Street Partners CLO XV Ltd 'Series 2018-15A A2A' '144A' FRN 18/7/2031 | 500,000 | 0.03 |
| USD 1,042,000 | Antero Resources Corp 5% 1/3/2025 | 1,055,025 | 0.07 | USD 581,000 | Berry Petroleum Co LLC '144A' 7% 15/2/2026 | 602,613 | 0.04 |
| USD 452,000 | Apergy Corp '144A' 6.375% 1/5/2026 | 464,430 | 0.03 | USD 373,000 | Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025 | 391,661 | 0.03 |
| USD 1,000,000 | Apidos CLO XV 'Series 2013-15A CR' '144A' FRN 20/4/2031 | 996,528 | 0.07 | USD 2,368,000 | Blackstone CQP Holdco LP '144A' 6% 18/8/2021 | 2,355,026 | 0.16 |
| USD 750,000 | Apidos CLO XV 'Series 2013-15A DRR' '144A' FRN 20/4/2031 | 739,498 | 0.05 | USD 14,545,000 | Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021 | 14,650,786 | 1.00 |
| USD 798,000 | APX Group Inc 7.875% 1/12/2022 | 814,957 | 0.06 | USD 278,000 | Block Communications Inc '144A' 6.875% 15/2/2025 | 284,255 | 0.02 |
| USD 788,000 | APX Group Inc 8.75% 1/12/2020 | 789,970 | 0.05 | USD 1,487,000 | Blue Cube Spinco LLC 9.75% 15/10/2023 | 1,693,321 | 0.12 |
| USD 398,000 | Aramark Services Inc '144A' 5% 1/2/2028 | 391,035 | 0.03 | USD 946,000 | Blue Cube Spinco LLC 10% 15/10/2025 | 1,099,725 | 0.07 |
| USD 1,661,000 | Arconic Inc 5.125% 1/10/2024 | 1,670,343 | 0.11 | USD 3,399,000 | BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024 | 3,578,637 | 0.24 |
| USD 146,000 | Arconic Inc 5.9% 1/2/2027 | 148,570 | 0.01 | USD 661,000 | BMC Software Finance Inc '144A' 8.125% 15/7/2021 | 675,311 | 0.05 |
| USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA B' '144A' FRN 15/5/2030 | 492,585 | 0.03 | USD 118,000 | Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025 | 116,525 | 0.01 |
| USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA C' '144A' FRN 15/5/2030 | 496,381 | 0.03 | USD 780,000 | Boyd Gaming Corp 6% 15/8/2026 | 789,750 | 0.05 |
| | | | | USD 263,000 | Boyne USA Inc '144A' 7.25% 1/5/2025 | 280,095 | 0.02 |

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至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|-----------|----------|------------------------------------|--|-----------|----------|
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| USD 1,128,000 | Brand Industrial Services Inc '144A' 8.5% 15/7/2025 | 1,163,250 | 0.08 | USD 5,202,000 | Centene Corp '144A' 5.375% 1/6/2026* | 5,390,572 | 0.37 |
| USD 314,000 | Brink's Co/The '144A' 4.625% 15/10/2027 | 295,552 | 0.02 | USD 1,440,000 | Centennial Resource Production LLC '144A' 5.375% 15/1/2026 | 1,418,400 | 0.10 |
| USD 961,000 | Bruin E&P Partners LLC '144A' 8.875% 1/8/2023 | 997,038 | 0.07 | USD 1,629,000 | CenturyLink Inc 5.625% 1/4/2025* | 1,600,493 | 0.11 |
| EUR 5,288,000 | BWAY Holding Co 4.75% 15/4/2024 | 6,327,966 | 0.43 | USD 904,000 | CenturyLink Inc 6.45% 15/6/2021 | 946,669 | 0.06 |
| USD 89,000 | BWAY Holding Co '144A' 7.25% 15/4/2025 | 87,304 | 0.01 | USD 381,000 | CenturyLink Inc 6.75% 1/12/2023 | 400,050 | 0.03 |
| USD 859,000 | BWX Technologies Inc '144A' 5.375% 15/7/2026 | 869,737 | 0.06 | USD 1,336,000 | CenturyLink Inc 7.5% 1/4/2024* | 1,438,204 | 0.10 |
| USD 3,049,000 | Cablevision Systems Corp 8% 15/4/2020 | 3,209,073 | 0.22 | USD 224,000 | CenturyLink Inc 7.6% 15/9/2039 | 202,160 | 0.01 |
| USD 478,000 | Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025 | 458,880 | 0.03 | USD 837,000 | CenturyLink Inc 7.65% 15/3/2042 | 753,551 | 0.05 |
| USD 563,000 | Calfrac Holdings LP '144A' 8.5% 15/6/2026 | 540,480 | 0.04 | USD 1,163,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 1,168,815 | 0.08 |
| USD 1,651,000 | California Resources Corp '144A' 8% 15/12/2022* | 1,490,027 | 0.10 | USD 1,711,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 1,717,399 | 0.12 |
| USD 618,000 | Callon Petroleum Co 6.125% 1/10/2024 | 634,995 | 0.04 | USD 2,130,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.5% 1/4/2028 | 2,231,175 | 0.15 |
| USD 380,000 | Callon Petroleum Co 6.375% 1/7/2026 | 391,400 | 0.03 | USD 1,629,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025 | 1,738,957 | 0.12 |
| USD 2,904,000 | Calpine Corp '144A' 5.25% 1/6/2026 | 2,751,540 | 0.19 | USD 95,000 | CF Industries Inc 4.95% 1/6/2043 | 83,006 | 0.01 |
| USD 603,000 | Calpine Corp 5.375% 15/1/2023 | 576,619 | 0.04 | USD 195,000 | CF Industries Inc 5.15% 15/3/2034 | 183,056 | 0.01 |
| USD 550,000 | Calpine Corp 5.75% 15/1/2025 | 503,250 | 0.03 | USD 1,234,000 | Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025 | 1,213,947 | 0.08 |
| USD 112,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021 | 110,880 | 0.01 | USD 790,000 | Chaparral Energy Inc '144A' 8.75% 15/7/2023 | 788,025 | 0.05 |
| USD 688,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022 | 684,560 | 0.05 | USD 570,000 | Charles River Laboratories International Inc '144A' 5.5% 1/4/2026 | 579,975 | 0.04 |
| USD 850,000 | Carlyle Global Market Strategies CLO 2013-4 Ltd 'Series 2013-4A DRR' '144A' FRN 15/1/2031 | 835,427 | 0.06 | EUR 1,957,000 | Chemours Co/The 4% 15/5/2026 | 2,306,324 | 0.16 |
| USD 1,000,000 | Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028 | 1,000,043 | 0.07 | USD 183,000 | Chemours Co/The 6.625% 15/5/2023 | 192,379 | 0.01 |
| USD 1,000,000 | Carlyle US Clo 2017-2 Ltd 'Series 2017-2A C' '144A' FRN 20/7/2031 | 1,013,470 | 0.07 | USD 207,000 | Chemours Co/The 7% 15/5/2025 | 222,007 | 0.02 |
| USD 444,000 | Carriage Services Inc '144A' 6.625% 1/6/2026 | 453,990 | 0.03 | USD 60,000 | Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027 | 61,275 | 0.00 |
| USD 521,000 | Carrizo Oil & Gas Inc 6.25% 15/4/2023* | 536,630 | 0.04 | USD 989,000 | Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025 | 1,054,521 | 0.07 |
| USD 873,000 | Carrizo Oil & Gas Inc 8.25% 15/7/2025 | 940,657 | 0.06 | USD 2,921,000 | Cheniere Corpus Christi Holdings LLC 7% 30/6/2024 | 3,242,310 | 0.22 |
| USD 1,147,000 | Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026 | 1,101,120 | 0.07 | USD 94,000 | Cheniere Energy Partners LP 5.25% 1/10/2025 | 94,000 | 0.01 |
| USD 1,000,000 | CBAM 2017-3 Ltd 'Series 2017-3A E1' '144A' FRN 17/10/2029 | 1,015,586 | 0.07 | USD 2,100,000 | Chesapeake Energy Corp '144A' 8% 15/12/2022 | 2,209,578 | 0.15 |
| USD 1,000,000 | CBAM 2018-6 Ltd 'Series 2018-6A B1' '144A' FRN 15/7/2031 | 999,711 | 0.07 | USD 209,000 | Chesapeake Energy Corp 8% 15/1/2025* | 214,225 | 0.01 |
| USD 264,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023 | 254,023 | 0.02 | USD 4,062,000 | Chesapeake Energy Corp 8% 15/6/2027* | 4,133,085 | 0.28 |
| USD 2,262,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028 | 2,127,524 | 0.14 | USD 569,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025 | 480,805 | 0.03 |
| USD 4,929,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027* | 4,725,679 | 0.32 | USD 1,112,000 | CHS/Community Health Systems Inc '144A' 8.625% 15/1/2024 | 1,164,820 | 0.08 |
| USD 1,204,000 | CDK Global Inc 4.875% 1/6/2027 | 1,188,950 | 0.08 | USD 244,000 | Churchill Downs Inc '144A' 4.75% 15/1/2028 | 230,885 | 0.02 |
| USD 371,000 | CDW LLC / CDW Finance Corp 5.5% 1/12/2024 | 387,695 | 0.03 | USD 1,000,000 | CIFC Funding 2018-I Ltd FRN 18/4/2031 | 987,446 | 0.07 |
| USD 750,000 | Cent CLO 17 Ltd FRN 30/4/2031 | 755,789 | 0.05 | USD 800,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A C' '144A' FRN 18/4/2031 | 795,409 | 0.05 |
| USD 384,000 | Centene Corp 4.75% 15/1/2025 | 387,149 | 0.03 | USD 250,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A B' '144A' FRN 17/10/2031 | 250,000 | 0.02 |
| | | | | USD 250,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A D' '144A' FRN 17/10/2031 | 250,000 | 0.02 |
| | | | | USD 176,000 | Cincinnati Bell Inc '144A' 7% 15/7/2024 | 156,253 | 0.01 |
| | | | | USD 339,000 | Cincinnati Bell Inc '144A' 8% 15/10/2025 | 302,557 | 0.02 |
| | | | | USD 81,000 | CIT Group Inc 5.25% 7/3/2025 | 82,417 | 0.01 |

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|------------------------------------|---|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 4,040,000 | CIT Group Inc 6% 1/4/2036 | 3,848,100 | 0.26 | USD 512,000 | Diamond Offshore Drilling Inc 4.875% 1/11/2043 | 367,360 | 0.03 |
| USD 460,000 | CIT Group Inc 6.125% 9/3/2028 | 481,850 | 0.03 | USD 15,000 | Diamond Offshore Drilling Inc 5.7% 15/10/2039 | 12,000 | 0.00 |
| USD 780,000 | Citigo Holding Inc '144A' 10.75% 15/2/2020 | 834,600 | 0.06 | USD 590,000 | Diamond Offshore Drilling Inc 7.875% 15/8/2025* | 607,570 | 0.04 |
| USD 4,619,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 4,746,023 | 0.32 | USD 456,000 | Diamondback Energy Inc 4.75% 1/11/2024 | 460,560 | 0.03 |
| USD 1,702,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 1,742,916 | 0.12 | USD 363,000 | Diamondback Energy Inc 5.375% 31/5/2025 | 374,344 | 0.03 |
| USD 5,556,000 | Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020 | 5,597,670 | 0.38 | USD 4,612,000 | DISH DBS Corp 5.875% 15/7/2022* | 4,466,445 | 0.30 |
| USD 1,004,000 | Cleveland-Cliffs Inc '144A' 4.875% 15/1/2024 | 981,410 | 0.07 | USD 811,000 | DISH DBS Corp 5.875% 15/11/2024 | 708,611 | 0.05 |
| USD 5,059,000 | CNX Resources Corp 5.875% 15/4/2022 | 5,071,395 | 0.34 | USD 652,000 | DISH DBS Corp 6.75% 1/6/2021 | 666,670 | 0.05 |
| USD 44,000 | CNX Resources Corp 8% 1/4/2023 | 46,544 | 0.00 | USD 801,000 | DISH DBS Corp 7.75% 1/7/2026* | 726,307 | 0.05 |
| EUR 1,220,000 | Colfax Corp 3.25% 15/5/2025 | 1,456,652 | 0.10 | USD 986,000 | DISH Network Corp 3.375% 15/8/2026 | 930,587 | 0.06 |
| USD 90,000 | CommScope Inc '144A' 5.5% 15/6/2024 | 91,462 | 0.01 | USD 4,704,000 | DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021 | 4,868,640 | 0.33 |
| USD 241,000 | CommScope Technologies LLC '144A' 5% 15/3/2027 | 235,578 | 0.02 | USD 984,000 | Eagle Holding Co II LLC '144A' 7.625% 15/5/2022 | 999,990 | 0.07 |
| USD 1,570,000 | Comstock Escrow Corp '144A' 9.75% 15/8/2026 | 1,538,600 | 0.10 | USD 168,000 | Eagle Intermediate Global Holding BV/Ruyi US Finance LLC '144A' 7.5% 1/5/2025 | 168,531 | 0.01 |
| USD 2,802,000 | CONSOL Energy Inc '144A' 11% 15/11/2025 | 3,194,280 | 0.22 | USD 480,000 | Eclipse Resources Corp 8.875% 15/7/2023 | 489,600 | 0.03 |
| USD 1,006,000 | Core & Main LP '144A' 6.125% 15/8/2025 | 972,993 | 0.07 | USD 486,000 | Elanco Animal Health Inc '144A' 4.272% 28/8/2023 | 489,124 | 0.03 |
| USD 610,000 | CoreCivic Inc 4.75% 15/10/2027 | 549,000 | 0.04 | USD 522,000 | Elanco Animal Health Inc '144A' 4.9% 28/8/2028 | 528,749 | 0.04 |
| USD 1,651,000 | Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025 | 1,690,211 | 0.12 | USD 55,000 | Eldorado Resorts Inc 6% 1/4/2025 | 56,238 | 0.00 |
| USD 1,020,000 | CPG Merger Sub LLC '144A' 8% 1/10/2021 | 1,040,400 | 0.07 | USD 1,130,000 | Embarq Corp 7.995% 1/6/2036 | 1,110,225 | 0.08 |
| USD 355,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023 | 367,869 | 0.03 | USD 780,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026 | 781,950 | 0.05 |
| USD 367,000 | Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026 | 337,640 | 0.02 | USD 1,007,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028 | 1,003,224 | 0.07 |
| USD 1,061,000 | Crown Americas LLC / Crown Americas Capital Corp VI '144A' 4.75% 1/2/2026 | 1,021,212 | 0.07 | USD 360,000 | Endo Finance LLC / Endo Finco Inc '144A' 7.25% 15/1/2022 | 346,500 | 0.02 |
| USD 2,243,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 | 2,189,729 | 0.15 | USD 735,000 | Energizer Gamma Acquisition Inc '144A' 6.375% 15/7/2026 | 761,423 | 0.05 |
| USD 2,138,000 | CSC Holdings LLC 5.25% 1/6/2024 | 2,093,209 | 0.14 | USD 1,082,000 | Engility Corp 8.875% 1/9/2024 | 1,161,798 | 0.08 |
| USD 3,833,000 | CSC Holdings LLC '144A' 10.875% 15/10/2025 | 4,498,984 | 0.31 | USD 751,000 | EnLink Midstream Partners LP 4.15% 1/6/2025 | 708,989 | 0.05 |
| USD 1,486,000 | CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.5% 1/4/2025 | 1,504,575 | 0.10 | USD 257,000 | EnLink Midstream Partners LP 4.4% 1/4/2024 | 250,933 | 0.02 |
| USD 406,000 | CyrusOne LP / CyrusOne Finance Corp 5% 15/3/2024 | 413,613 | 0.03 | USD 230,000 | EnLink Midstream Partners LP 4.85% 15/7/2026 | 224,088 | 0.02 |
| USD 337,000 | CyrusOne LP / CyrusOne Finance Corp 5.375% 15/3/2027 | 341,212 | 0.02 | USD 230,000 | EnLink Midstream Partners LP 5.05% 1/4/2045 | 196,246 | 0.01 |
| USD 777,000 | DaVita Inc 5.125% 15/7/2024 | 750,776 | 0.05 | USD 626,000 | EnLink Midstream Partners LP 5.45% 1/6/2047 | 558,925 | 0.04 |
| USD 635,000 | DCP Midstream Operating LP '144A' 4.75% 30/9/2021 | 646,113 | 0.04 | USD 970,000 | EnPro Industries Inc 5.875% 15/9/2022 | 993,038 | 0.07 |
| USD 156,000 | DCP Midstream Operating LP 5.375% 15/7/2025 | 159,900 | 0.01 | USD 1,094,000 | Entegris Inc '144A' 4.625% 10/2/2026 | 1,059,812 | 0.07 |
| USD 702,000 | DCP Midstream Operating LP '144A' 6.45% 3/11/2036 | 741,488 | 0.05 | USD 1,557,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 7.75% 15/5/2026 | 1,595,925 | 0.11 |
| USD 1,016,000 | DCP Midstream Operating LP '144A' 6.75% 15/9/2037 | 1,098,550 | 0.07 | USD 37,000 | EP Energy LLC / Everest Acquisition Finance Inc 9.375% 1/5/2020 | 36,445 | 0.00 |
| USD 1,327,000 | Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024 | 1,418,898 | 0.10 | USD 1,082,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024 | 862,895 | 0.06 |
| USD 766,000 | Denbury Resources Inc '144A' 7.5% 15/2/2024 | 778,448 | 0.05 | EUR 762,000 | Equinix Inc 2.875% 15/3/2024 | 894,301 | 0.06 |
| USD 1,229,000 | Denbury Resources Inc '144A' 9.25% 31/3/2022 | 1,316,566 | 0.09 | EUR 1,586,000 | Equinix Inc 2.875% 1/10/2025 | 1,818,040 | 0.12 |
| | | | | USD 510,000 | Equinix Inc 5.375% 15/5/2027 | 520,837 | 0.04 |
| | | | | USD 272,000 | Equinix Inc 5.875% 15/1/2026 | 282,200 | 0.02 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,876,000 | Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026 | 1,761,095 | 0.12 | USD 322,000 | GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026 | 336,490 | 0.02 |
| USD 907,000 | Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024 | 927,407 | 0.06 | USD 46,000 | GLP Capital LP / GLP Financing II Inc 5.75% 1/6/2028 | 49,105 | 0.00 |
| EUR 930,000 | Federal-Mogul LLC / Federal-Mogul Financing Corp 5% 15/7/2024 | 1,149,582 | 0.08 | USD 606,000 | Golden Nugget Inc '144A' 6.75% 15/10/2024 | 617,362 | 0.04 |
| USD 500,000 | Fillmore Park CLO Ltd 2018-1A 'Series 2018-1A D' '144A' FRN 15/7/2030 | 500,108 | 0.03 | USD 750,000 | Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A C' '144A' FRN 20/4/2030 | 749,698 | 0.05 |
| USD 3,994,000 | First Data Corp '144A' 5.75% 15/1/2024 | 4,093,850 | 0.28 | USD 500,000 | Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A D' '144A' FRN 20/4/2030 | 500,011 | 0.03 |
| USD 579,000 | First Data Corp '144A' 7% 1/12/2023 | 603,608 | 0.04 | USD 460,000 | Graham Holdings Co '144A' 5.75% 1/6/2026 | 472,075 | 0.03 |
| USD 357,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025 | 362,355 | 0.02 | USD 2,532,000 | Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 | 2,614,290 | 0.18 |
| USD 572,000 | Flexi-Van Leasing Inc '144A' 10% 15/2/2023 | 500,500 | 0.03 | USD 1,024,000 | Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025 | 1,003,520 | 0.07 |
| USD 286,000 | Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022 | 297,082 | 0.02 | USD 422,000 | Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023 | 442,045 | 0.03 |
| USD 996,000 | Freeport-McMoRan Inc 3.55% 1/3/2022 | 964,875 | 0.07 | USD 147,000 | Group 1 Automotive Inc '144A' 5.25% 15/12/2023 | 142,590 | 0.01 |
| USD 1,820,000 | Freeport-McMoRan Inc 3.875% 15/3/2023 | 1,754,662 | 0.12 | USD 600,000 | GT Loan Financing I Ltd 2013-1 'Series 2013-1A CR' '144A' FRN 28/7/2031 | 595,999 | 0.04 |
| USD 1,359,000 | Freeport-McMoRan Inc 4% 14/11/2021 | 1,348,808 | 0.09 | USD 66,000 | GTT Communications Inc '144A' 7.875% 31/12/2024 | 62,865 | 0.00 |
| USD 463,000 | Freeport-McMoRan Inc 4.55% 14/11/2024 | 449,110 | 0.03 | USD 108,000 | Gulfport Energy Corp 6% 15/10/2024 | 107,190 | 0.01 |
| USD 1,143,000 | Freeport-McMoRan Inc 5.4% 14/11/2034 | 1,060,133 | 0.07 | USD 37,000 | Gulfport Energy Corp 6.375% 15/1/2026 | 36,167 | 0.00 |
| USD 4,659,000 | Freeport-McMoRan Inc 5.45% 15/3/2043 | 4,187,276 | 0.28 | USD 763,000 | Gulfport Energy Corp 6.625% 1/5/2023 | 782,075 | 0.05 |
| USD 440,000 | frontdoor Inc '144A' 6.75% 15/8/2026 | 451,550 | 0.03 | USD 1,325,000 | Halcon Resources Corp 6.75% 15/2/2025 | 1,242,187 | 0.08 |
| USD 865,000 | Frontier Communications Corp 7.125% 15/3/2019 | 871,488 | 0.06 | USD 790,000 | Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022 | 744,575 | 0.05 |
| USD 1,471,000 | Frontier Communications Corp '144A' 8.5% 1/4/2026 | 1,391,934 | 0.09 | USD 730,000 | HCA Inc 4.75% 1/5/2023 | 743,688 | 0.05 |
| USD 792,000 | Frontier Communications Corp 10.5% 15/9/2022 | 701,910 | 0.05 | USD 1,105,000 | HCA Inc 5% 15/3/2024 | 1,129,619 | 0.08 |
| USD 4,167,000 | Frontier Communications Corp 11% 15/9/2025 | 3,260,678 | 0.22 | USD 91,000 | HCA Inc 5.25% 15/4/2025 | 93,958 | 0.01 |
| USD 1,004,000 | FS Energy & Power Fund '144A' 7.5% 15/8/2023 | 1,034,120 | 0.07 | USD 1,271,000 | HCA Inc 5.25% 15/6/2026 | 1,307,325 | 0.09 |
| USD 250,000 | Galaxy XXV CLO Ltd 'Series 2018-25A D' '144A' FRN 15/10/2031 | 250,000 | 0.02 | USD 1,361,000 | HCA Inc 5.375% 1/9/2026 | 1,371,208 | 0.09 |
| USD 11,000 | Gartner Inc '144A' 5.125% 1/4/2025 | 11,165 | 0.00 | USD 5,316,000 | HCA Inc 5.5% 15/6/2047 | 5,301,115 | 0.36 |
| USD 1,068,000 | Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022 | 1,081,350 | 0.07 | USD 1,440,000 | HCA Inc 5.625% 1/9/2028 | 1,445,328 | 0.10 |
| USD 894,000 | GCP Applied Technologies Inc '144A' 5.5% 15/4/2026 | 877,237 | 0.06 | USD 4,150,000 | HD Supply Inc (Step-up coupon) '144A' 5.75% 15/4/2024 | 4,373,062 | 0.30 |
| USD 540,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026 | 507,600 | 0.03 | USD 153,000 | Herc Rentals Inc '144A' 7.5% 1/6/2022 | 162,563 | 0.01 |
| USD 264,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025 | 256,080 | 0.02 | USD 493,000 | Herc Rentals Inc '144A' 7.75% 1/6/2024 | 534,141 | 0.04 |
| USD 3,100,000 | Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024 | 3,464,250 | 0.24 | USD 127,000 | Hertz Corp/The '144A' 7.625% 1/6/2022 | 126,683 | 0.01 |
| USD 231,000 | GEO Group Inc/The 5.875% 15/10/2024 | 226,380 | 0.02 | USD 790,000 | Hess Infrastructure Partners LP / Hess Infrastructure Partners Finance Corp '144A' 5.625% 15/2/2026 | 799,875 | 0.05 |
| USD 209,000 | GEO Group Inc/The 6% 15/4/2026 | 203,252 | 0.01 | USD 525,000 | Hexion Inc 6.625% 15/4/2020 | 498,094 | 0.03 |
| USD 164,000 | GLP Capital LP / GLP Financing II Inc 5.25% 1/6/2025 | 171,626 | 0.01 | USD 159,000 | Hexion Inc '144A' 10.375% 1/2/2022 | 157,410 | 0.01 |
| USD 272,000 | GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023 | 287,640 | 0.02 | USD 1,000,000 | Highbridge Loan Management 12-2018 Ltd FRN 18/7/2031 | 975,475 | 0.07 |
| | | | | USD 123,000 | Hilton Domestic Operating Co Inc 4.25% 1/9/2024 | 119,925 | 0.01 |
| | | | | USD 69,000 | Hilton Domestic Operating Co Inc '144A' 5.125% 1/5/2026 | 69,518 | 0.00 |
| | | | | USD 65,000 | Howard Hughes Corp/The '144A' 5.375% 15/3/2025 | 64,350 | 0.00 |
| | | | | USD 389,000 | HUB International Ltd '144A' 7% 1/5/2026 | 387,541 | 0.03 |

貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 165,000 | Hughes Satellite Systems Corp 5.25% 1/8/2026 | 160,096 | 0.01 | USD 12,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022 | 12,075 | 0.00 |
| USD 296,000 | Immucor Inc '144A' 11.125% 15/2/2022 | 298,220 | 0.02 | USD 304,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 1/10/2025 | 286,140 | 0.02 |
| USD 720,000 | Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021 | 729,900 | 0.05 | USD 258,000 | Laureate Education Inc '144A' 8.25% 1/5/2025 | 277,995 | 0.02 |
| USD 5,333,000 | Infor US Inc 6.5% 15/5/2022 | 5,428,834 | 0.37 | EUR 6,110,000 | Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014 | 259,527 | 0.02 |
| USD 2,495,000 | Informatica LLC '144A' 7.125% 15/7/2023 | 2,551,137 | 0.17 | EUR 1,050,000 | Lehman Brothers Holdings Inc (Defaulted) 5.375% 17/10/2012 | 44,600 | 0.00 |
| USD 1,039,000 | inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024 | 1,104,052 | 0.08 | EUR 2,042,000 | Lehman Brothers Holdings Inc (Defaulted) 6.375% 10/5/2011 | 86,736 | 0.01 |
| EUR 3,195,000 | IQVIA Inc 3.25% 15/3/2025 | 3,763,615 | 0.26 | USD 265,000 | Lennar Corp 4.75% 29/11/2027 | 254,731 | 0.02 |
| USD 258,000 | IRB Holding Corp '144A' 6.75% 15/2/2026 | 247,035 | 0.02 | USD 269,000 | Lennar Corp 5.25% 1/6/2026 | 268,099 | 0.02 |
| EUR 1,356,000 | Iron Mountain Inc 3% 15/1/2025 | 1,567,495 | 0.11 | USD 753,000 | Level 3 Financing Inc 5.25% 15/3/2026 | 739,823 | 0.05 |
| USD 138,000 | Iron Mountain Inc '144A' 4.375% 1/6/2021 | 139,035 | 0.01 | USD 518,000 | Level 3 Financing Inc 5.375% 15/8/2022 | 524,475 | 0.04 |
| USD 110,000 | Iron Mountain Inc 6% 15/8/2023 | 113,300 | 0.01 | USD 683,000 | Level 3 Financing Inc 5.375% 15/1/2024 | 684,707 | 0.05 |
| USD 140,000 | iStar Inc 4.625% 15/9/2020 | 139,650 | 0.01 | USD 275,000 | Level 3 Parent LLC 5.75% 1/12/2022 | 277,750 | 0.02 |
| USD 124,000 | iStar Inc 5.25% 15/9/2022 | 123,070 | 0.01 | USD 750,000 | Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030 | 749,905 | 0.05 |
| USD 211,000 | iStar Inc 6% 1/4/2022 | 213,374 | 0.01 | USD 800,000 | Madison Park Funding XIII Ltd 'Series 2014-13A DR2' '144A' FRN 19/4/2030 | 799,886 | 0.05 |
| USD 107,000 | Itron Inc '144A' 5% 15/1/2026 | 102,260 | 0.01 | USD 1,450,000 | Madison Park Funding XXVII Ltd 'Series 2018-27A B' '144A' FRN 20/4/2030 | 1,434,740 | 0.10 |
| USD 130,000 | Jagged Peak Energy LLC '144A' 5.875% 1/5/2026 | 128,214 | 0.01 | USD 711,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6% 1/8/2026 | 716,333 | 0.05 |
| USD 4,712,000 | Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023 | 4,759,120 | 0.32 | USD 768,000 | Marriott Ownership Resorts Inc '144A' 6.5% 15/9/2026 | 791,040 | 0.05 |
| USD 458,000 | JB Poindexter & Co Inc '144A' 7.125% 15/4/2026 | 475,748 | 0.03 | USD 1,627,000 | Matador Resources Co '144A' 5.875% 15/9/2026 | 1,655,473 | 0.11 |
| USD 1,546,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025 | 1,460,026 | 0.10 | USD 481,000 | Mattel Inc 5.45% 1/11/2041 | 389,610 | 0.03 |
| USD 628,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024 | 606,261 | 0.04 | USD 820,000 | Mattel Inc 6.2% 1/10/2040 | 686,750 | 0.05 |
| USD 638,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028 | 611,235 | 0.04 | USD 526,000 | Mattel Inc '144A' 6.75% 31/12/2025 | 515,322 | 0.04 |
| USD 16,000 | JC Penney Corp Inc 7.4% 1/4/2037 | 8,080 | 0.00 | USD 507,000 | Matthews International Corp '144A' 5.25% 1/12/2025 | 489,255 | 0.03 |
| USD 2,312,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022 | 2,346,680 | 0.16 | USD 839,000 | McDermott Technology Americas Inc / McDermott Technology US Inc '144A' 10.625% 1/5/2024 | 891,438 | 0.06 |
| USD 1,911,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020 | 1,953,997 | 0.13 | USD 389,000 | MDC Holdings Inc 6% 15/1/2043 | 336,485 | 0.02 |
| USD 500,000 | Jeld-Wen Inc '144A' 4.625% 15/12/2025 | 467,500 | 0.03 | USD 1,140,000 | Mediacom Broadband LLC / Mediacom Broadband Corp 5.5% 15/4/2021 | 1,152,825 | 0.08 |
| USD 563,000 | Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022 | 622,115 | 0.04 | USD 256,000 | MEDNAX Inc '144A' 5.25% 1/12/2023 | 256,000 | 0.02 |
| USD 963,000 | K Hovnanian Enterprises Inc '144A' 10% 15/7/2022 | 967,815 | 0.07 | USD 74,000 | Mercer International Inc '144A' 5.5% 15/1/2026 | 72,335 | 0.01 |
| USD 565,000 | Kaiser Aluminum Corp 5.875% 15/5/2024 | 583,368 | 0.04 | USD 114,000 | Mercer International Inc 7.75% 1/12/2022 | 119,273 | 0.01 |
| USD 109,000 | KAR Auction Services Inc '144A' 5.125% 1/6/2025 | 107,365 | 0.01 | USD 1,873,000 | Meredith Corp '144A' 6.875% 1/2/2026 | 1,901,095 | 0.13 |
| USD 425,000 | Koppers Inc '144A' 6% 15/2/2025 | 428,188 | 0.03 | USD 130,000 | Meritage Homes Corp 7.15% 15/4/2020 | 137,150 | 0.01 |
| USD 395,000 | Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025 | 408,331 | 0.03 | USD 1,539,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026 | 1,473,593 | 0.10 |
| EUR 643,000 | Kronos International Inc 3.75% 15/9/2025 | 736,898 | 0.05 | USD 560,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028 | 519,064 | 0.04 |
| USD 384,000 | L Brands Inc 6.75% 1/7/2036 | 314,880 | 0.02 | | | | |
| USD 293,000 | L Brands Inc 6.875% 1/11/2035 | 246,120 | 0.02 | | | | |

貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

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|------------------------------------|--|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 2,411,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024 | 2,489,358 | 0.17 | USD 1,349,000 | Novelis Corp '144A' 5.875% 30/9/2026 | 1,315,275 | 0.09 |
| USD 56,000 | Micron Technology Inc 5.5% 1/2/2025 | 58,310 | 0.00 | USD 2,217,000 | Novelis Corp '144A' 6.25% 15/8/2024 | 2,264,111 | 0.15 |
| USD 956,000 | Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023 | 1,009,775 | 0.07 | USD 891,000 | NRG Energy Inc 6.625% 15/1/2027 | 936,664 | 0.06 |
| USD 894,000 | Mobile Mini Inc 5.875% 1/7/2024 | 909,645 | 0.06 | USD 760,000 | NRG Yield Operating LLC 5.375% 15/8/2024 | 767,600 | 0.05 |
| USD 715,000 | Molina Healthcare Inc '144A' 4.875% 15/6/2025 | 710,531 | 0.05 | USD 1,144,000 | NVA Holdings Inc/United States '144A' 6.875% 1/4/2026 | 1,142,570 | 0.08 |
| USD 7,695,000 | Momentive Performance Materials Inc 3.88% 24/10/2021 | 8,252,887 | 0.56 | USD 1,000,000 | Oak Hill Credit Partners XII Ltd 'Series 2015-12A DR' '144A' FRN 23/7/2030 | 985,839 | 0.07 |
| USD 2,564,000 | MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024 | 2,660,150 | 0.18 | USD 152,000 | Oceaneering International Inc 4.65% 15/11/2024 | 144,899 | 0.01 |
| USD 606,000 | MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027 | 594,637 | 0.04 | USD 1,000,000 | Octagon Investment Partners 26 Ltd 'Series 2016-1A CR' '144A' FRN 15/7/2030 | 986,458 | 0.07 |
| USD 160,000 | MPT Operating Partnership LP / MPT Finance Corp 5.5% 1/5/2024 | 162,400 | 0.01 | USD 500,000 | OCTAGON INVESTMENT PARTNERS 35 Ltd 'Series 2018-1A C' '144A' FRN 20/1/2031 | 494,907 | 0.03 |
| USD 100,000 | MPT Operating Partnership LP / MPT Finance Corp 6.375% 1/3/2024 | 105,500 | 0.01 | USD 550,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A BR2' '144A' FRN 25/1/2031 | 546,485 | 0.04 |
| USD 688,000 | Mueller Water Products Inc '144A' 5.5% 15/6/2026 | 693,160 | 0.05 | USD 1,400,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A CR2' '144A' FRN 25/1/2031 | 1,378,334 | 0.09 |
| USD 271,000 | Nabors Industries Inc 4.625% 15/9/2021 | 270,406 | 0.02 | USD 662,500 | Octagon Investment Partners XVII Ltd 'Series 2013-1A DR2' '144A' FRN 25/1/2031 | 661,557 | 0.05 |
| USD 2,751,000 | Nabors Industries Inc '144A' 5.75% 1/2/2025 | 2,659,260 | 0.18 | USD 450,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A ER2' '144A' FRN 25/1/2031 | 445,377 | 0.03 |
| USD 988,000 | Nationstar Mortgage Holdings Inc '144A' 8.125% 15/7/2023 | 1,027,520 | 0.07 | USD 5,896,000 | Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022* | 5,807,560 | 0.39 |
| USD 717,000 | Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026 | 748,369 | 0.05 | USD 1,000,000 | OZLM VI Ltd 'Series 2014-6A B1S' '144A' FRN 17/4/2031 | 1,002,694 | 0.07 |
| USD 650,000 | Navient Corp 5.625% 1/8/2033 | 549,250 | 0.04 | USD 1,000,000 | OZLM XIX Ltd 'Series 2017-19A C' '144A' FRN 22/11/2030 | 1,001,777 | 0.07 |
| USD 192,000 | Navient Corp 5.875% 25/10/2024 | 186,720 | 0.01 | USD 1,000,000 | OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031 | 996,350 | 0.07 |
| USD 675,000 | Navient Corp 6.75% 15/6/2026 | 664,031 | 0.05 | USD 1,000,000 | OZLM XX Ltd 'Series 2018-20A C' '144A' FRN 20/4/2031 | 992,650 | 0.07 |
| USD 267,000 | Navistar International Corp '144A' 6.625% 1/11/2025 | 279,015 | 0.02 | USD 500,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 17/1/2031 | 487,592 | 0.03 |
| USD 1,529,000 | Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021 | 1,047,365 | 0.07 | USD 250,000 | Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A' FRN 23/8/2031 | 250,001 | 0.02 |
| USD 797,000 | Netflix Inc '144A' 5.875% 15/11/2028 | 801,981 | 0.05 | USD 7,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025 | 6,983 | 0.00 |
| USD 1,000,000 | Neuberger Berman CLO XXI Ltd 'Series 2016-21A DR' '144A' FRN 20/4/2027 | 978,941 | 0.07 | USD 710,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 | 718,804 | 0.05 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 27 Ltd 'Series 2018-27A D' '144A' FRN 15/1/2030 | 987,045 | 0.07 | USD 683,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027 | 687,269 | 0.05 |
| USD 354,000 | New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026 | 361,080 | 0.02 | USD 291,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024 | 304,095 | 0.02 |
| USD 1,134,000 | New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022 | 1,223,302 | 0.08 | USD 833,000 | PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025 | 877,774 | 0.06 |
| USD 1,195,000 | Newfield Exploration Co 5.375% 1/1/2026 | 1,257,737 | 0.09 | USD 272,000 | PDC Energy Inc 5.75% 15/5/2026 | 264,860 | 0.02 |
| USD 103,000 | Newfield Exploration Co 5.625% 1/7/2024 | 110,339 | 0.01 | USD 410,000 | PGT Escrow Issuer Inc '144A' 6.75% 1/8/2026 | 421,660 | 0.03 |
| USD 227,000 | NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024 | 221,893 | 0.02 | USD 2,350,000 | Pioneer Energy Services Corp 6.125% 15/3/2022 | 2,068,000 | 0.14 |
| USD 66,000 | NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027 | 62,948 | 0.00 | | | | |
| USD 458,000 | NFP Corp '144A' 6.875% 15/7/2025 | 451,130 | 0.03 | | | | |
| USD 1,367,000 | NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021 | 1,390,922 | 0.09 | | | | |
| USD 942,000 | NGPL PipeCo LLC '144A' 4.875% 15/8/2027 | 944,355 | 0.06 | | | | |
| USD 1,517,000 | NGPL PipeCo LLC '144A' 7.768% 15/12/2037 | 1,877,287 | 0.13 | | | | |
| USD 945,000 | Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022 | 917,841 | 0.06 | | | | |

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至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 834,000 | Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022 | 863,190 | 0.06 | USD 549,000 | Sabre GLBL Inc '144A' 5.25% 15/11/2023 | 552,914 | 0.04 |
| USD 576,000 | Pisces Midco Inc '144A' 8% 15/4/2026 | 593,280 | 0.04 | USD 586,000 | Sabre GLBL Inc '144A' 5.375% 15/4/2023 | 592,592 | 0.04 |
| USD 3,161,000 | Platform Specialty Products Corp '144A' 5.875% 1/12/2025 | 3,141,244 | 0.21 | USD 865,000 | Sanchez Energy Corp 6.125% 15/1/2023 | 488,725 | 0.03 |
| USD 11,806,000 | Platform Specialty Products Corp '144A' 6.5% 1/2/2022 | 12,115,907 | 0.82 | USD 970,000 | Sanchez Energy Corp '144A' 7.25% 15/2/2023* | 948,175 | 0.06 |
| USD 3,313,000 | Polaris Intermediate Corp '144A' 8.5% 1/12/2022 | 3,436,409 | 0.23 | USD 2,195,000 | Sanchez Energy Corp 7.75% 15/6/2021 | 1,536,500 | 0.10 |
| USD 220,000 | Post Holdings Inc '144A' 5.625% 15/1/2028 | 214,775 | 0.01 | EUR 400,000 | Scientific Games International Inc 3.375% 15/2/2026 | 446,911 | 0.03 |
| USD 206,000 | Post Holdings Inc '144A' 5.75% 1/3/2027 | 204,346 | 0.01 | USD 610,000 | Scientific Games International Inc '144A' 5% 15/10/2025 | 581,025 | 0.04 |
| USD 1,296,000 | PQ Corp '144A' 5.75% 15/12/2025 | 1,279,800 | 0.09 | EUR 440,000 | Scientific Games International Inc 5.5% 15/2/2026 | 477,188 | 0.03 |
| USD 924,000 | PQ Corp '144A' 6.75% 15/11/2022 | 969,045 | 0.07 | EUR 517,000 | Sealed Air Corp 4.5% 15/9/2023* | 682,426 | 0.05 |
| USD 2,051,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023 | 2,199,697 | 0.15 | USD 176,000 | ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024 | 173,360 | 0.01 |
| EUR 1,714,000 | PSPC Escrow Corp 6% 1/2/2023 | 2,101,867 | 0.14 | USD 95,000 | SESI LLC 7.125% 15/12/2021 | 96,544 | 0.01 |
| USD 860,000 | PTC Inc 6% 15/5/2024 | 905,150 | 0.06 | USD 334,000 | SESI LLC 7.75% 15/9/2024 | 346,525 | 0.02 |
| USD 1,000,000 | PulteGroup Inc 6% 15/2/2035 | 955,000 | 0.07 | EUR 800,000 | Silgan Holdings Inc 3.25% 15/3/2025 | 959,995 | 0.07 |
| USD 565,000 | PulteGroup Inc 6.375% 15/5/2033 | 553,700 | 0.04 | USD 454,000 | Simmons Foods Inc '144A' 7.75% 15/1/2024 | 468,755 | 0.03 |
| EUR 709,000 | PVH Corp 3.125% 15/12/2027 | 824,187 | 0.06 | USD 210,000 | Sirius XM Radio Inc '144A' 5% 1/8/2027 | 204,160 | 0.01 |
| USD 677,000 | QEP Resources Inc 5.375% 1/10/2022 | 685,462 | 0.05 | USD 176,000 | Six Flags Entertainment Corp '144A' 4.875% 31/7/2024 | 173,360 | 0.01 |
| USD 1,916,000 | QEP Resources Inc 5.625% 1/3/2026 | 1,839,360 | 0.13 | USD 269,000 | SM Energy Co 5% 15/1/2024* | 262,275 | 0.02 |
| USD 1,620,000 | Qorvo Inc '144A' 5.5% 15/7/2026 | 1,632,150 | 0.11 | USD 261,000 | SM Energy Co 5.625% 1/6/2025 | 259,695 | 0.02 |
| USD 1,750,000 | Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025 | 1,680,000 | 0.11 | USD 114,000 | SM Energy Co 6.125% 15/11/2022* | 117,990 | 0.01 |
| USD 540,000 | Rackspace Hosting Inc '144A' 8.625% 15/11/2024 | 532,913 | 0.04 | USD 894,000 | SM Energy Co 6.625% 15/1/2027 | 925,272 | 0.06 |
| USD 1,185,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 | 1,110,938 | 0.08 | USD 102,000 | SM Energy Co 6.75% 15/9/2026 | 106,335 | 0.01 |
| USD 211,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023 | 204,670 | 0.01 | USD 4,976,000 | Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024 | 5,498,480 | 0.37 |
| USD 598,000 | Range Resources Corp 4.875% 15/5/2025 | 577,070 | 0.04 | USD 766,000 | Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023 | 803,343 | 0.05 |
| USD 463,000 | Range Resources Corp 5% 15/3/2023 | 455,222 | 0.03 | USD 815,000 | Sotera Health Holdings LLC '144A' 6.5% 15/5/2023 | 840,998 | 0.06 |
| USD 344,000 | Range Resources Corp 5.875% 1/7/2022 | 349,160 | 0.02 | USD 1,000,000 | SOUND POINT CLO III-R Ltd 'Series 2013-2RA C' '144A' FRN 15/4/2029 | 997,117 | 0.07 |
| USD 1,163,000 | RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025 | 1,125,202 | 0.08 | USD 804,000 | Southwestern Energy Co 6.2% 23/1/2025 | 807,015 | 0.05 |
| USD 625,000 | RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023 | 665,619 | 0.05 | USD 1,218,000 | Southwestern Energy Co 7.5% 1/4/2026 | 1,283,467 | 0.09 |
| USD 2,479,000 | Resolute Energy Corp 8.5% 1/5/2020 | 2,480,549 | 0.17 | USD 389,000 | Southwestern Energy Co 7.75% 1/10/2027* | 413,312 | 0.03 |
| USD 124,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024 | 126,712 | 0.01 | USD 190,000 | Springleaf Finance Corp 5.625% 15/3/2023 | 190,237 | 0.01 |
| USD 174,000 | Rite Aid Corp '144A' 6.125% 1/4/2023 | 157,253 | 0.01 | USD 681,000 | Springleaf Finance Corp 6.875% 15/3/2025 | 681,000 | 0.05 |
| USD 500,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031 | 496,307 | 0.03 | USD 1,347,000 | Springleaf Finance Corp 7.125% 15/3/2026 | 1,344,474 | 0.09 |
| USD 1,223,000 | Rockies Express Pipeline LLC '144A' 6.875% 15/4/2040 | 1,424,795 | 0.10 | USD 949,000 | Sprint Capital Corp 6.875% 15/11/2028 | 946,533 | 0.06 |
| USD 790,000 | Rowan Cos Inc 4.75% 15/1/2024 | 683,350 | 0.05 | USD 1,315,000 | Sprint Capital Corp 8.75% 15/3/2032 | 1,459,387 | 0.10 |
| USD 541,000 | Rowan Cos Inc 4.875% 1/6/2022 | 505,835 | 0.03 | USD 5,274,000 | Sprint Corp 7.125% 15/6/2024 | 5,491,552 | 0.37 |
| USD 854,000 | Rowan Cos Inc 7.375% 15/6/2025 | 824,110 | 0.06 | USD 123,000 | Sprint Corp 7.625% 15/2/2025 | 130,534 | 0.01 |
| USD 1,649,000 | RP Crown Parent LLC '144A' 7.375% 15/10/2024 | 1,706,220 | 0.12 | USD 2,131,000 | Sprint Corp 7.625% 1/3/2026 | 2,248,205 | 0.15 |
| | | | | USD 2,833,000 | Sprint Corp 7.875% 15/9/2023 | 3,045,475 | 0.21 |
| | | | | USD 472,000 | SRS Distribution Inc '144A' 8.25% 1/7/2026 | 444,860 | 0.03 |
| | | | | USD 1,112,000 | Staples Inc '144A' 8.5% 15/9/2025 | 1,053,509 | 0.07 |
| | | | | USD 309,000 | Starwood Property Trust Inc 5% 15/12/2021 | 311,318 | 0.02 |

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| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 403,000 | Station Casinos LLC '144A' 5% 1/10/2025 | 390,406 | 0.03 | USD 250,000 | TICP CLO XI Ltd 'Series 2018-11A E' '144A' FRN 20/10/2031 | 250,000 | 0.02 |
| USD 281,000 | Steel Dynamics Inc 4.125% 15/9/2025 | 268,355 | 0.02 | USD 1,691,000 | Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026 | 1,450,032 | 0.10 |
| USD 155,000 | Steel Dynamics Inc 5.5% 1/10/2024 | 159,262 | 0.01 | USD 1,069,000 | T-Mobile USA Inc 4.5% 1/2/2026 | 1,020,895 | 0.07 |
| USD 1,150,000 | Stewart Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 15/1/2030 | 1,138,142 | 0.08 | USD 749,000 | T-Mobile USA Inc 4.75% 1/2/2028 | 706,344 | 0.05 |
| USD 935,000 | SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025 | 977,075 | 0.07 | USD 441,000 | T-Mobile USA Inc 6.5% 15/1/2026 | 468,562 | 0.03 |
| USD 1,045,000 | Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023 | 1,031,938 | 0.07 | USD 454,000 | TransDigm Inc 6.375% 15/6/2026 | 460,529 | 0.03 |
| USD 328,000 | Sunoco LP / Sunoco Finance Corp '144A' 5.5% 15/2/2026 | 314,880 | 0.02 | USD 178,000 | TransDigm Inc 6.5% 15/7/2024 | 182,005 | 0.01 |
| USD 1,541,000 | Surgery Center Holdings Inc '144A' 6.75% 1/7/2025* | 1,487,065 | 0.10 | USD 750,000 | TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN 25/7/2031 | 734,749 | 0.05 |
| USD 597,000 | Surgery Center Holdings Inc '144A' 8.875% 15/4/2021 | 617,895 | 0.04 | USD 750,000 | TRESTLES CLO II Ltd 'Series 2018-2A C' '144A' FRN 25/7/2031 | 737,061 | 0.05 |
| USD 355,000 | Symantec Corp '144A' 5% 15/4/2025 | 352,806 | 0.02 | USD 74,000 | TRI Pointe Group Inc 5.25% 1/6/2027 | 67,432 | 0.00 |
| USD 110,000 | Talen Energy Supply LLC 6.5% 1/6/2025 | 82,500 | 0.01 | USD 870,000 | Tribune Media Co 5.875% 15/7/2022 | 887,400 | 0.06 |
| USD 1,494,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024* | 1,535,085 | 0.10 | USD 68,000 | Tutor Perini Corp '144A' 6.875% 1/5/2025 | 68,510 | 0.00 |
| USD 2,528,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028 | 2,559,600 | 0.17 | USD 286,000 | United Rentals North America Inc 4.625% 15/7/2023 | 290,648 | 0.02 |
| USD 1,312,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023 | 1,279,200 | 0.09 | USD 325,000 | United Rentals North America Inc 4.875% 15/1/2028 | 310,781 | 0.02 |
| USD 522,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025 | 527,220 | 0.04 | USD 181,000 | United States Steel Corp 6.25% 15/3/2026 | 179,814 | 0.01 |
| USD 106,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25% 1/5/2023 | 107,590 | 0.01 | USD 287,000 | United States Steel Corp 6.875% 15/8/2025 | 292,740 | 0.02 |
| USD 538,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 5.875% 15/4/2026 | 554,812 | 0.04 | USD 228,000 | Univision Communications Inc '144A' 5.125% 15/2/2025 | 210,615 | 0.01 |
| USD 2,440,000 | Team Health Holdings Inc '144A' 6.375% 1/2/2025* | 2,122,800 | 0.14 | USD 153,000 | Univision Communications Inc '144A' 6.75% 15/9/2022 | 156,634 | 0.01 |
| USD 74,000 | Teleflex Inc 4.625% 15/11/2027 | 70,763 | 0.00 | USD 830,000 | USA Compression Partners LP / USA Compression Finance Corp '144A' 6.875% 1/4/2026 | 863,200 | 0.06 |
| USD 1,694,000 | Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025 | 1,651,650 | 0.11 | USD 461,000 | USIS Merger Sub Inc '144A' 6.875% 1/5/2025 | 459,848 | 0.03 |
| USD 1,846,000 | Tenet Healthcare Corp 4.625% 15/7/2024 | 1,813,695 | 0.12 | USD 279,000 | Valvoline Inc 5.5% 15/7/2024 | 286,673 | 0.02 |
| USD 270,000 | Tenet Healthcare Corp 6.875% 15/11/2031 | 246,375 | 0.02 | GBP 1,088,000 | Vantiv LLC / Vantiv Issuer Corp 3.875% 15/11/2025 | 1,382,951 | 0.09 |
| USD 602,000 | Tenet Healthcare Corp '144A' 7.5% 1/1/2022 | 632,666 | 0.04 | USD 961,000 | Vantiv LLC / Vantiv Issuer Corp '144A' 4.375% 15/11/2025 | 918,956 | 0.06 |
| USD 5,169,000 | Tenet Healthcare Corp 8.125% 1/4/2022 | 5,479,140 | 0.37 | EUR 694,000 | Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023 | 812,500 | 0.06 |
| USD 199,000 | Terex Corp '144A' 5.625% 1/2/2025 | 197,786 | 0.01 | USD 2,469,000 | Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023 | 2,382,585 | 0.16 |
| USD 545,000 | TerraForm Power Operating LLC '144A' 4.25% 31/1/2023 | 534,100 | 0.04 | USD 2,018,000 | Verscend Escrow Corp '144A' 9.75% 15/8/2026 | 2,086,108 | 0.14 |
| USD 498,000 | TerraForm Power Operating LLC '144A' 5% 31/1/2028 | 468,120 | 0.03 | USD 3,250,000 | Vertiv Group Corp '144A' 9.25% 15/10/2024 | 3,355,625 | 0.23 |
| USD 1,417,000 | Tesla Inc '144A' 5.3% 15/8/2025 | 1,234,561 | 0.08 | USD 613,667 | VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023 | 681,170 | 0.05 |
| USD 4,320,000 | TIBCO Software Inc '144A' 11.375% 1/12/2021 | 4,627,800 | 0.31 | USD 542,000 | Vistra Energy Corp 7.625% 1/11/2024 | 585,360 | 0.04 |
| USD 250,000 | TICP CLO XI Ltd 'Series 2018-11A C' '144A' FRN 20/10/2031 | 250,000 | 0.02 | USD 805,000 | Vistra Operations Co LLC '144A' 5.5% 1/9/2026 | 819,329 | 0.06 |
| USD 250,000 | TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN 20/10/2031 | 250,000 | 0.02 | USD 1,700,000 | Vizient Inc '144A' 10.375% 1/3/2024 | 1,867,875 | 0.13 |
| | | | | USD 800,000 | Voya CLO 2014-1 Ltd 'Series 2014-1A BR2' '144A' FRN 18/4/2031 | 802,660 | 0.05 |
| | | | | USD 814,000 | Wabash National Corp '144A' 5.5% 1/10/2025 | 775,335 | 0.05 |
| | | | | USD 174,000 | Waste Pro USA Inc '144A' 5.5% 15/2/2026 | 168,345 | 0.01 |
| | | | | USD 500,000 | Webster Park CLO Ltd 'Series 2015-1A CR' '144A' FRN 20/7/2030 | 500,015 | 0.03 |
| | | | | USD 500,000 | Webster Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 20/7/2030 | 499,045 | 0.03 |

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貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|--------------------------------------|--|---------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 345,000 | Weekley Homes LLC / Weekley Finance Corp 6.625% 15/8/2025 | 327,750 | 0.02 | USD 600,000 | 越南 Vinpearl JSC 3.5% 14/6/2023 | 612,000 | 0.04 |
| USD 576,000 | WellCare Health Plans Inc 5.25% 1/4/2025 | 593,113 | 0.04 | 總債券 | | 1,343,266,304 | 91.34 |
| USD 1,202,000 | WellCare Health Plans Inc '144A' 5.375% 15/8/2026 | 1,241,065 | 0.08 | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | 1,385,436,134 | 94.21 |
| USD 2,959,000 | Western Digital Corp 4.75% 15/2/2026 | 2,901,669 | 0.20 | | | | |
| USD 1,463,000 | Whiting Petroleum Corp 6.625% 15/1/2026 | 1,527,006 | 0.10 | 其他可轉讓證券 | | | |
| USD 628,000 | WildHorse Resource Development Corp '144A' 6.875% 1/2/2025 | 635,850 | 0.04 | 普通 / 優先股 (股份) 及認股權證 | | | |
| USD 156,000 | WildHorse Resource Development Corp 6.875% 1/2/2025 | 157,950 | 0.01 | 美國 | | | |
| USD 170,000 | William Lyon Homes Inc 5.875% 31/1/2025 | 161,713 | 0.01 | 13,435 | Concrete Investment II S.C.A (Wts 31/12/2049)** | - | 0.00 |
| USD 171,000 | William Lyon Homes Inc '144A' 6% 1/9/2023 | 165,921 | 0.01 | 124,329 | Halcon Resources Corp PRVT (Lock up) (Pref)** | 552,021 | 0.04 |
| USD 712,000 | Williams Scotsman International Inc '144A' 6.875% 15/8/2023 | 707,550 | 0.05 | 234,786 | UCI International Inc** | 3,844,621 | 0.26 |
| USD 255,000 | Williams Scotsman International Inc '144A' 7.875% 15/12/2022 | 263,288 | 0.02 | | | 4,396,642 | 0.30 |
| EUR 1,325,000 | WMG Acquisition Corp 4.125% 1/11/2024 | 1,601,726 | 0.11 | 普通 / 優先股 (股份) 及認股權證總額 | | | |
| USD 552,000 | WMG Acquisition Corp '144A' 5.5% 15/4/2026 | 543,720 | 0.04 | 債券 | | | |
| USD 750,000 | WPX Energy Inc 5.75% 1/6/2026 | 759,375 | 0.05 | 美國 | | | |
| USD 87,000 | WPX Energy Inc 6% 15/1/2022 | 90,480 | 0.01 | USD 500,000 | Lear Corp (Defaulted) 1/8/2014 (Zero Coupon)** | - | 0.00 |
| USD 134,000 | WPX Energy Inc 8.25% 1/8/2023 | 152,760 | 0.01 | USD 160,000 | Lear Corp 31/12/2049 (Zero Coupon)** | - | 0.00 |
| USD 1,083,000 | Wrangler Buyer Corp '144A' 6% 1/10/2025 | 1,050,510 | 0.07 | USD 4,173,000 | Momentive Performanc Esc 15/10/2020 (Zero Coupon)** | - | 0.00 |
| USD 226,000 | Wyndham Destinations Inc 3.9% 1/3/2023 | 211,875 | 0.01 | USD 8,221,540 | NewPage Corp (Defaulted) 11.375% 31/12/2014** | - | 0.00 |
| USD 18,000 | Wyndham Destinations Inc 4.15% 1/4/2024 | 17,874 | 0.00 | USD 100,000 | Tropicana Entertainment LLC / Tropicana Finance Corp (Defaulted) 9.625% 15/12/2014** | - | 0.00 |
| USD 250,000 | York CLO 1 Ltd 'Series 2014-1A BR' '144A' FRN 22/10/2029 | 250,187 | 0.02 | EUR 13,830,000 | WinStar Communications Inc (Defaulted) 12.75% 15/4/2010** | - | 0.00 |
| USD 500,000 | York CLO 1 Ltd 'Series 2014-1A CRR' '144A' FRN 22/10/2029 | 500,000 | 0.03 | | | - | 0.00 |
| USD 982,500 | York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029 | 992,572 | 0.07 | 總債券 | | 4,396,642 | 0.30 |
| USD 406,000 | Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027 | 408,030 | 0.03 | 共有其他可轉讓證券 | | 1,389,832,776 | 94.51 |
| USD 708,000 | Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023 | 733,254 | 0.05 | 總組合 | | 80,779,966 | 5.49 |
| | | 609,519,909 | 41.45 | 其他淨資產 | | 1,470,612,742 | 100.00 |
| | | | | 總淨資產 (USD) | | | |

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-------------------|---------------|-----|---------------|-----------------|------------|-----------------|
| EUR | 589,515 | USD | 689,841 | Goldman Sachs | 6/9/2018 | (3,710) |
| USD | 40,974,510 | EUR | 34,898,000 | UBS | 6/9/2018 | 357,027 |
| USD | 267,019,865 | EUR | 227,600,000 | Barclays | 6/9/2018 | 2,118,180 |
| USD | 4,830,101 | EUR | 4,118,684 | Bank of America | 6/9/2018 | 36,401 |
| USD | 118,505 | EUR | 102,000 | State Street | 6/9/2018 | (212) |
| USD | 3,873,313 | EUR | 3,303,000 | BNP Paribas | 6/9/2018 | 28,979 |
| USD | 147,192 | GBP | 112,000 | State Street | 6/9/2018 | 1,932 |
| USD | 54,775,888 | GBP | 41,665,000 | Citibank | 6/9/2018 | 738,230 |
| USD | 244,718 | GBP | 189,000 | Bank of America | 6/9/2018 | (407) |
| USD | 1,272,127 | HKD | 9,977,000 | HSBC Bank Plc | 6/9/2018 | 994 |
| USD | 648,663 | CNH | 4,175,314 | HSBC Bank Plc | 13/9/2018 | 38,803 |
| USD | 588,633 | EUR | 499,646 | HSBC Bank Plc | 13/9/2018 | 6,800 |
| USD | 3,336,508 | EUR | 2,879,000 | Bank of America | 13/9/2018 | (16,060) |
| IDR | 6,762,017,048 | USD | 467,927 | Citibank | 14/9/2018 | (12,482) |
| USD | 480,564 | IDR | 6,762,017,048 | Bank of America | 14/9/2018 | 25,119 |
| USD | 106,722 | EUR | 91,000 | BNP Paribas | 4/10/2018 | 590 |
| USD | 647,185 | IDR | 9,467,018,211 | Citibank | 14/12/2018 | 30,418 |
| 未變現淨增值 | | | | | | 3,350,602 |
| 澳元避險股份類別 | | | | | | |
| AUD | 93,587,506 | USD | 69,362,495 | BNY Mellon | 14/9/2018 | (1,840,001) |
| USD | 847,042 | AUD | 1,159,079 | BNY Mellon | 14/9/2018 | 10,778 |
| 未變現淨減值 | | | | | | (1,829,223) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 6,960 | USD | 5,319 | BNY Mellon | 14/9/2018 | 16 |
| 未變現淨增值 | | | | | | 16 |
| 歐元避險股份類別 | | | | | | |
| EUR | 411,585,154 | USD | 478,483,858 | BNY Mellon | 14/9/2018 | 837,628 |
| USD | 5,583,667 | EUR | 4,856,489 | BNY Mellon | 14/9/2018 | (72,028) |
| 未變現淨增值 | | | | | | 765,600 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---|-------------|-----|------------|------------|-----------|-----------------|
| 英鎊避險股份類別 | | | | | | |
| GBP | 34,770,492 | USD | 44,781,734 | BNY Mellon | 14/9/2018 | 328,600 |
| USD | 645,853 | GBP | 503,950 | BNY Mellon | 14/9/2018 | (7,957) |
| 未變現淨增值 | | | | | | 320,643 |
| 港幣避險股份類別 | | | | | | |
| HKD | 276,635,245 | USD | 35,276,277 | BNY Mellon | 14/9/2018 | (26,333) |
| USD | 262,026 | HKD | 2,055,555 | BNY Mellon | 14/9/2018 | 99 |
| 未變現淨減值 | | | | | | (26,234) |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 79,353,444 | USD | 21,586,378 | BNY Mellon | 14/9/2018 | (54,654) |
| USD | 352,484 | PLN | 1,299,326 | BNY Mellon | 14/9/2018 | (74) |
| 未變現淨減值 | | | | | | (54,728) |
| 瑞典幣避險股份類別 | | | | | | |
| SEK | 67,587,666 | USD | 7,574,318 | BNY Mellon | 14/9/2018 | (153,503) |
| USD | 346,472 | SEK | 3,152,450 | BNY Mellon | 14/9/2018 | 352 |
| 未變現淨減值 | | | | | | (153,151) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 6,803 | USD | 4,990 | BNY Mellon | 14/9/2018 | (29) |
| 未變現淨減值 | | | | | | (29) |
| 南非蘭特避險股份類別 | | | | | | |
| USD | 135,327 | ZAR | 1,978,125 | BNY Mellon | 14/9/2018 | 823 |
| ZAR | 344,292,144 | USD | 23,714,127 | BNY Mellon | 14/9/2018 | (303,820) |
| 未變現淨減值 | | | | | | (302,997) |
| 未變現淨增值總額 (美元暴險部位 - 美元 1,064,293,305) | | | | | | 2,070,499 |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|------|-----|--------------------------------|-------------|------------|-----------------|
| 30 | EUR | EURO STOXX 600 Bank Index | 2018 年 9 月 | 181,889 | (11,346) |
| 17 | EUR | EURO STOXX 50 Index | 2018 年 9 月 | 672,235 | (4,352) |
| 9 | EUR | EURO STOXX 600 Bank Index | 2018 年 9 月 | 80,908 | (3,890) |
| (12) | EUR | Euro Bund | 2018 年 9 月 | 2,278,890 | (34,493) |
| (15) | EUR | Euro BOBL | 2018 年 9 月 | 2,308,356 | (14,314) |
| (64) | USD | Russell 2000 E-Mini Index | 2018 年 9 月 | 5,549,440 | (152,617) |
| (87) | USD | S&P 500 E-Mini Index | 2018 年 9 月 | 12,618,263 | (452,629) |
| (2) | EUR | Euro BOBL | 2018 年 12 月 | 306,268 | (675) |
| (2) | EUR | Euro Schatz | 2018 年 12 月 | 260,557 | (116) |
| (11) | GBP | Long Gilt | 2018 年 12 月 | 1,745,651 | (4,280) |
| (1) | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 120,328 | 8 |
| (2) | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 240,656 | (359) |
| (12) | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 1,360,687 | (1,730) |
| (35) | USD | US Ultra 10 Year Note | 2018 年 12 月 | 4,486,016 | (2,734) |
| 總 | | | | 32,210,144 | (683,527) |

2018 年八月 31 日的購買期權

| 合約號 | 買權 / 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現減值 美元 | 市值 美元 |
|--------------------------------|---------|-----------------------|-----------------|-----------|------------|----------|--------|
| 360 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 110 | 19/10/2018 | (18,922) | 23,565 |
| 406 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 112.5 | 16/11/2018 | (17,217) | 27,167 |
| 總金額 (USD 標的曝險 - USD 1,066,684) | | | | | | (36,139) | 50,732 |

貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF Global High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|----------------------------------|------------------|--|-----------------|------------|-----------------------|-----------|
| CDS | EUR (194,245) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Bank of America | 20/6/2023 | (14,270) | (44,865) |
| CDS | EUR (200,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Barclays | 20/6/2023 | 11,476 | (8,091) |
| CDS | EUR (741,293) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (76,613) | (171,219) |
| CDS | EUR (1,070,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Barclays | 20/6/2023 | (962) | 144,593 |
| CDS | EUR (328,707) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (33,040) | (75,923) |
| CDS | EUR (100,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (9,911) | (23,097) |
| CDS | EUR (600,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Barclays | 20/6/2023 | 1,042 | 102,013 |
| CDS | EUR (290,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (37,970) | (66,982) |
| CDS | USD (826,000) | Fund provides default protection on Centurylink Inc; and receives Fixed 1% | Barclays | 20/6/2025 | 48,607 | (105,557) |
| CDS | EUR (400,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Citibank | 20/12/2022 | (19,406) | 65,069 |
| CDS | EUR (570,000) | Fund provides default protection on Telecom Italia SpA; and receives Fixed 1% | Citibank | 20/12/2022 | (15,563) | (27,045) |
| CDS | EUR (435,755) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (35,925) | (100,648) |
| CDS | EUR (174,093) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 1,547 | 10,138 |
| CDS | EUR (550,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Citibank | 20/6/2023 | 563 | 74,324 |
| CDS | EUR (166,143) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (14,559) | (38,375) |
| CDS | EUR (385,907) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 3,250 | 22,473 |
| CDS | EUR (1,310,000) | Fund provides default protection on Intesa Sanpaolo SpA; and receives Fixed 1% | Citibank | 20/6/2023 | 7,798 | (56,102) |
| CDS | USD (2,600,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Citigroup | 20/6/2023 | 3,614 | 175,979 |
| CDS | USD (5,130,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | Credit Suisse | 20/12/2022 | (69,733) | 364,237 |
| CDS | USD (6,000,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 23,173 | 406,106 |
| CDS | USD (46,394,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 186,611 | 3,140,147 |
| CDS | EUR (1,200,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | HSBC Bank Plc | 20/6/2023 | (20,109) | (29,087) |
| CDS | EUR (750,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | HSBC Bank Plc | 20/6/2023 | (5,914) | 75,619 |
| CDS | USD (7,000,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | JP Morgan | 20/12/2022 | 10,898 | 497,009 |
| CDS | EUR (550,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/12/2022 | (91,619) | (114,971) |
| CDS | EUR (2,295,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | (65,792) | 231,393 |
| CDS | EUR (99,782) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (9,658) | (23,047) |
| CDS | EUR (66,522) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (6,439) | (15,365) |
| CDS | EUR (640,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | JP Morgan | 20/6/2023 | 5,552 | 37,269 |
| CDS | EUR (550,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | JP Morgan | 20/6/2023 | (31,219) | 32,028 |
| CDS | EUR (280,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (35,831) | (64,673) |
| CDS | EUR (166,304) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (14,573) | (38,412) |
| CDS | EUR (700,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Merrill Lynch | 20/6/2023 | (43,212) | 40,763 |
| TRS | USD 10,000,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 385,338 | 383,372 |
| TRS | USD 6,500,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 105,467 | 98,489 |
| TRS | USD 5,000,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 177,602 | 176,921 |
| 總金額 (USD 標的曝險 - USD 107,591,021) | | | | | 320,220 | 5,074,483 |

CDS: 信用違約交換
 TRS: 總回報交換

貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 德國 | | | |
| 72,295 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 72,295 | 0.04 | EUR 1,265,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2023* | 1,698,974 | 0.88 |
| | | | | EUR 300,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026 | 404,758 | 0.21 |
| | | | | EUR 55,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030 | 79,283 | 0.04 |
| | | | | EUR 190,000 | Deutsche Bundesrepublik Inflation Linked Bond 1.75% 15/4/2020 | 263,560 | 0.14 |
| | | | | | | 2,446,575 | 1.27 |
| 基金總額 | | | | | | | |
| | | 72,295 | 0.04 | | | | |
| 債券 | | | | 希臘 | | | |
| AUD 660,000 | 澳大利亞 Australia Government Bond 0.75% 21/11/2027 | 488,870 | 0.25 | EUR 840,000 | Hellenic Republic Government Bond '144A' 4.375% 1/8/2022 | 1,014,441 | 0.52 |
| AUD 365,000 | Australia Government Bond 1% 21/11/2018 | 286,750 | 0.15 | 義大利 | | | |
| AUD 55,000 | Australia Government Bond 1.25% 21/8/2040 | 44,725 | 0.02 | EUR 1,680,000 | Italy Buoni Poliennali Del Tesoro '144A' 0.1% 15/5/2022 | 1,945,255 | 1.01 |
| AUD 295,000 | Australia Government Bond 1.417% 21/2/2022 | 281,377 | 0.15 | EUR 120,000 | Italy Buoni Poliennali Del Tesoro 0.1% 15/5/2023 | 132,881 | 0.07 |
| AUD 195,000 | Australia Government Bond 2% 21/8/2035 | 183,006 | 0.09 | EUR 240,000 | Italy Buoni Poliennali Del Tesoro 0.45% 22/5/2023 | 262,888 | 0.14 |
| AUD 165,000 | Australia Government Bond 2.5% 20/9/2030 | 170,116 | 0.09 | EUR 1,046,000 | Italy Buoni Poliennali Del Tesoro 1.25% 27/10/2020 | 1,232,998 | 0.64 |
| AUD 890,000 | Australia Government Bond 3% 20/9/2025 | 909,179 | 0.47 | EUR 1,505,000 | Italy Buoni Poliennali Del Tesoro '144A' 1.25% 15/9/2032 | 1,636,751 | 0.85 |
| AUD 295,000 | Australia Government Bond 6.843% 20/8/2020 | 389,825 | 0.20 | EUR 1,100,000 | Italy Buoni Poliennali Del Tesoro '144A' 1.3% 15/5/2028 | 1,237,851 | 0.64 |
| | | 2,753,848 | 1.42 | EUR 617,000 | Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020 | 732,959 | 0.38 |
| | | | | EUR 615,000 | Italy Buoni Poliennali Del Tesoro 2.1% 15/9/2021 | 825,623 | 0.43 |
| 加拿大 | | | | EUR 625,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024 | 782,271 | 0.40 |
| CAD 497,000 | Canadian Government Real Return Bond 3% 1/12/2036 | 703,541 | 0.37 | EUR 825,000 | Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035 | 1,236,718 | 0.64 |
| CAD 587,000 | Canadian Government Real Return Bond 4% 1/12/2031 | 950,996 | 0.49 | EUR 1,869,000 | Italy Buoni Poliennali Del Tesoro 2.6% 15/9/2023 | 2,695,472 | 1.39 |
| CAD 351,000 | Canadian Government Real Return Bond 4.25% 1/12/2021 | 486,967 | 0.25 | EUR 1,300,000 | Italy Buoni Poliennali Del Tesoro 3.1% 15/9/2026 | 1,807,199 | 0.93 |
| CAD 480,000 | Canadian Government Real Return Bond 4.25% 1/12/2026 | 730,762 | 0.38 | | | 14,528,866 | 7.52 |
| | | 2,872,266 | 1.49 | 日本 | | | |
| 丹麥 | | | | JPY 59,500,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2024 | 577,731 | 0.30 |
| DKK 3,165,000 | Denmark I/L Government Bond 0.1% 15/11/2023 | 570,674 | 0.30 | JPY 589,100,000 | Japanese Government CPI Linked Bond 0.1% 10/9/2024 | 5,577,329 | 2.88 |
| 法國 | | | | JPY 212,500,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2025 | 2,021,229 | 1.04 |
| EUR 279,000 | French Republic Government Bond OAT 0.1% 1/3/2025 | 361,806 | 0.19 | JPY 194,500,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2026 | 1,852,984 | 0.96 |
| EUR 580,000 | French Republic Government Bond OAT 0.1% 1/3/2028 | 756,208 | 0.39 | JPY 326,700,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2027 | 3,128,924 | 1.62 |
| EUR 585,000 | French Republic Government Bond OAT '144A' 0.1% 25/7/2036 | 759,930 | 0.39 | JPY 174,300,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 1,656,473 | 0.86 |
| EUR 1,752,000 | French Republic Government Bond OAT 0.25% 25/7/2024 | 2,352,712 | 1.22 | | | 14,814,670 | 7.66 |
| EUR 980,000 | French Republic Government Bond OAT '144A' 0.7% 25/7/2030 | 1,389,949 | 0.72 | 紐西蘭 | | | |
| EUR 830,000 | French Republic Government Bond OAT 1.1% 25/7/2022 | 1,202,691 | 0.62 | NZD 375,000 | New Zealand Government Bond 2.129% 20/9/2025 | 281,536 | 0.14 |
| EUR 1,140,000 | French Republic Government Bond OAT 1.85% 25/7/2027 | 1,856,994 | 0.96 | NZD 1,032,000 | New Zealand Government Bond 2.597% 20/9/2035 | 803,068 | 0.41 |
| EUR 885,000 | French Republic Government Bond OAT 2.1% 25/7/2023 | 1,369,006 | 0.71 | NZD 911,000 | New Zealand Government Inflation Linked Bond 2.571% 20/9/2040 | 707,885 | 0.37 |
| EUR 495,000 | French Republic Government Bond OAT 2.25% 25/7/2020 | 785,639 | 0.41 | NZD 7,051,000 | New Zealand Government Inflation Linked Bond 3% 20/9/2030 | 5,830,635 | 3.02 |
| EUR 790,000 | French Republic Government Bond OAT 3.15% 25/7/2032 | 1,826,087 | 0.94 | | | 7,623,124 | 3.94 |
| EUR 608,000 | French Republic Government Bond OAT 3.4% 25/7/2029 | 1,353,146 | 0.70 | | | | |
| | | 14,014,168 | 7.25 | | | | |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 西班牙 | | | | | | |
| EUR 820,000 | Spain Government Bond '144A' 1.4% 30/4/2028* | 954,528 | 0.49 | GBP 1,135,000 | United Kingdom Gilt Inflation Linked 1.875% 22/11/2022 | 2,368,073 | 1.22 |
| EUR 2,620,000 | Spain Government Inflation Linked Bond 0.3% 30/11/2021 | 3,327,072 | 1.72 | GBP 418,109 | United Kingdom Gilt Inflation Linked 2% 26/1/2035 | 1,447,962 | 0.75 |
| EUR 65,000 | Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019 | 80,480 | 0.04 | GBP 205,000 | United Kingdom Gilt Inflation Linked 2.5% 16/4/2020 | 959,712 | 0.50 |
| EUR 1,015,000 | Spain Government Inflation Linked Bond '144A' 0.65% 30/11/2027 | 1,298,323 | 0.67 | GBP 574,372 | United Kingdom Gilt Inflation Linked 2.5% 17/7/2024 | 2,689,533 | 1.39 |
| EUR 85,000 | Spain Government Inflation Linked Bond '144A' 1% 30/11/2030 | 111,588 | 0.06 | GBP 123,616 | United Kingdom Gilt Inflation Linked 4.125% 22/7/2030 | 579,137 | 0.30 |
| EUR 1,135,000 | Spain Government Inflation Linked Bond '144A' 1.8% 30/11/2024* | 1,583,580 | 0.82 | | | 25,042,081 | 12.95 |
| | | 7,355,571 | 3.80 | | 美國 | | |
| | 瑞典 | | | USD 6,840,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021* | 7,139,073 | 3.69 |
| SEK 170,000 | Sweden Inflation Linked Bond 0.125% 1/6/2019 | 19,867 | 0.01 | USD 4,474,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/1/2022 | 4,877,935 | 2.52 |
| SEK 3,760,000 | Sweden Inflation Linked Bond 0.125% 1/6/2026 | 499,987 | 0.26 | USD 2,905,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2022* | 2,938,269 | 1.52 |
| SEK 585,000 | Sweden Inflation Linked Bond 0.125% 1/12/2027 | 77,535 | 0.04 | USD 3,065,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/7/2022* | 3,293,575 | 1.70 |
| SEK 55,000 | Sweden Inflation Linked Bond 0.125% 1/6/2032 | 7,496 | 0.00 | USD 2,893,900 | United States Treasury Inflation Indexed Bonds 0.125% 15/1/2023* | 3,078,173 | 1.59 |
| SEK 220,000 | Sweden Inflation Linked Bond 0.25% 1/6/2022 | 28,064 | 0.02 | USD 3,990,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/7/2024* | 4,105,304 | 2.12 |
| SEK 355,000 | Sweden Inflation Linked Bond 1% 1/6/2025 | 49,322 | 0.03 | USD 3,345,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/7/2026 | 3,363,284 | 1.74 |
| SEK 3,290,000 | Sweden Inflation Linked Bond 3.5% 1/12/2028 | 719,971 | 0.37 | USD 4,714,500 | United States Treasury Inflation Indexed Bonds 0.25% 15/1/2025* | 4,867,602 | 2.52 |
| SEK 2,535,000 | Sweden Inflation Linked Bond 4% 1/12/2020 | 429,936 | 0.22 | USD 2,857,200 | United States Treasury Inflation Indexed Bonds 0.375% 15/7/2023* | 3,055,205 | 1.58 |
| | | 1,832,178 | 0.95 | USD 3,335,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/7/2025* | 3,473,424 | 1.80 |
| | 英國 | | | USD 3,380,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027* | 3,418,045 | 1.77 |
| GBP 140,000 | United Kingdom Gilt Inflation Linked 0.125% 22/11/2019 | 211,137 | 0.11 | USD 8,010,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/7/2027* | 8,008,892 | 4.14 |
| GBP 920,000 | United Kingdom Gilt Inflation Linked 0.125% 22/3/2024 | 1,547,905 | 0.80 | USD 7,925,000 | United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028* | 7,893,867 | 4.08 |
| GBP 665,000 | United Kingdom Gilt Inflation Linked 0.125% 22/3/2026 | 1,084,035 | 0.56 | USD 2,620,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/7/2021* | 2,929,935 | 1.52 |
| GBP 115,000 | United Kingdom Gilt Inflation Linked 0.125% 10/8/2028 | 180,243 | 0.09 | USD 2,010,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/4/2023* | 2,027,853 | 1.05 |
| GBP 1,260,000 | United Kingdom Gilt Inflation Linked 0.125% 22/3/2029 | 2,337,195 | 1.21 | USD 4,780,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/1/2024* | 5,135,555 | 2.66 |
| GBP 940,000 | United Kingdom Gilt Inflation Linked 0.125% 22/11/2036 | 1,801,732 | 0.93 | USD 3,935,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/1/2026* | 4,139,455 | 2.14 |
| GBP 50,000 | United Kingdom Gilt Inflation Linked 0.125% 10/8/2041 | 95,389 | 0.05 | USD 1,380,000 | United States Treasury Inflation Indexed Bonds 0.75% 15/7/2028 | 1,386,029 | 0.72 |
| GBP 50,000 | United Kingdom Gilt Inflation Linked 0.125% 10/8/2048 | 108,457 | 0.06 | USD 4,885,000 | United States Treasury Inflation Indexed Bonds 1.125% 15/1/2021 | 5,674,191 | 2.93 |
| GBP 545,000 | United Kingdom Gilt Inflation Linked 0.625% 22/3/2040 | 1,441,310 | 0.75 | USD 740,000 | United States Treasury Inflation Indexed Bonds 1.25% 15/7/2020 | 865,650 | 0.45 |
| GBP 95,000 | United Kingdom Gilt Inflation Linked 0.625% 22/11/2042 | 269,621 | 0.14 | USD 1,415,000 | United States Treasury Inflation Indexed Bonds 1.75% 15/1/2028 | 1,850,705 | 0.96 |
| GBP 1,342,481 | United Kingdom Gilt Inflation Linked 0.75% 22/3/2034 | 2,994,222 | 1.55 | USD 1,515,000 | United States Treasury Inflation Indexed Bonds 2% 15/1/2026 | 2,096,772 | 1.08 |
| GBP 255,000 | United Kingdom Gilt Inflation Linked 0.75% 22/11/2047 | 825,817 | 0.43 | USD 278,500 | United States Treasury Inflation Indexed Bonds 2.125% 15/2/2040* | 405,705 | 0.21 |
| GBP 619,456 | United Kingdom Gilt Inflation Linked 1.125% 22/11/2037 | 1,804,189 | 0.93 | USD 1,371,200 | United States Treasury Inflation Indexed Bonds 2.375% 15/1/2025* | 2,020,788 | 1.04 |
| GBP 130,000 | United Kingdom Gilt Inflation Linked 1.25% 22/11/2027 | 318,284 | 0.16 | USD 1,435,000 | United States Treasury Inflation Indexed Bonds 2.375% 15/1/2027 | 2,027,915 | 1.05 |
| GBP 801,544 | United Kingdom Gilt Inflation Linked 1.25% 22/11/2032 | 1,978,128 | 1.02 | USD 1,318,000 | United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029* | 1,808,644 | 0.94 |
| | | | | USD 105,000 | United States Treasury Inflation Indexed Bonds 3.375% 15/4/2032 | 197,895 | 0.10 |

* 本證券的全部或部分代表借貸的證券。

貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | 資產淨值的百分比 |
|--------------------------------------|--|-------------|
| 持股量 | 描述 | 市值(美元) |
| USD 1,230,100 | United States Treasury Inflation Indexed Bonds 3.625% 15/4/2028* | 2,418,463 |
| USD 1,720,000 | United States Treasury Inflation Indexed Bonds 3.875% 15/4/2029* | 3,454,748 |
| | | 97,952,951 |
| 總債券 | | 192,821,413 |
| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | 192,893,708 |
| 總組合 | | 192,893,708 |
| 其他淨資產 | | 445,027 |
| 總淨資產 (USD) | | 193,338,735 |

* 本證券的全部或部分代表借貸的證券。

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-------|-----|--------------------------------|-------------|-------------|-----------------------|
| (57) | AUD | Australian 10 Year Bond | 2018 年 9 月 | 5,385,503 | (25,425) |
| (8) | EUR | Euro Bund | 2018 年 9 月 | 1,519,260 | (10,148) |
| (14) | EUR | Euro-BTP | 2018 年 9 月 | 1,782,517 | 5,016 |
| (26) | EUR | Euro-OAT | 2018 年 9 月 | 4,676,783 | (16,094) |
| (168) | EUR | 3 Month EURIBOR | 2018 年 9 月 | 49,030,216 | (6,909) |
| (9) | JPY | Japanese 10 Year Bond (OSE) | 2018 年 9 月 | 12,209,559 | 30,594 |
| 4 | GBP | Long Gilt | 2018 年 12 月 | 634,782 | 2,075 |
| 103 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 12,393,797 | 30,922 |
| 57 | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 6,463,266 | 6,344 |
| 42 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 8,875,125 | 1,828 |
| 7 | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 1,119,781 | (1,733) |
| (48) | USD | US Ultra 10 Year Note | 2018 年 12 月 | 6,152,250 | 6,495 |
| 總 | | | | 110,242,839 | 22,965 |

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|----------------|---|---------------|------------|-----------------------|----------|
| IFS | USD 4,992,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 1.585% | Barclays | 13/9/2018 | 70,633 | 70,633 |
| IFS | GBP 2,480,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.27% | Merrill Lynch | 15/9/2018 | (1,459) | (1,459) |
| IFS | USD 3,300,000 | Fund provides default protection on USCPU + 0bps; and receives Fixed 3.02877% | Merrill Lynch | 1/10/2018 | 2,618 | 2,618 |
| IFS | EUR 1,550,000 | Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.395% | Merrill Lynch | 15/4/2023 | 3,618 | 3,618 |
| IFS | GBP 11,245,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.185% | Merrill Lynch | 15/4/2023 | (103,866) | (96,553) |
| IFS | EUR 3,120,000 | Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.545% | Merrill Lynch | 15/7/2023 | (8,578) | (8,578) |
| IFS | GBP 2,970,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.357% | Merrill Lynch | 15/8/2023 | (2,500) | (2,500) |
| IFS | GBP 5,920,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.455% | Merrill Lynch | 15/11/2027 | (83,620) | (83,620) |
| IFS | GBP 4,240,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.405% | Merrill Lynch | 15/1/2028 | 27,191 | 27,191 |

貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|-------------------|---|-----------------|------------|-----------------------|-----------|
| IFS | GBP 2,710,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.4% | Merrill Lynch | 16/8/2028 | 9,857 | 8,383 |
| IFS | GBP 5,920,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.5475% | Merrill Lynch | 15/11/2032 | 188,313 | 188,313 |
| IFS | GBP 3,560,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.6% | Merrill Lynch | 15/11/2042 | 266,327 | 266,327 |
| IFS | GBP 3,560,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.55% | Merrill Lynch | 15/11/2047 | (321,183) | (321,183) |
| IFS | EUR 440,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.991% | Merrill Lynch | 15/1/2048 | 6,560 | 6,560 |
| IFS | EUR 440,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.97375% | Merrill Lynch | 15/1/2048 | 3,419 | 3,419 |
| IFS | GBP 575,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.514% | Merrill Lynch | 15/1/2048 | 31,720 | 37,662 |
| IFS | EUR 225,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.949% | Merrill Lynch | 15/2/2048 | (440) | (440) |
| IFS | GBP 1,035,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.51% | Merrill Lynch | 15/2/2048 | (54,901) | (72,106) |
| IFS | EUR 935,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.9825% | Merrill Lynch | 15/6/2048 | 7,603 | 7,603 |
| IFS | EUR 460,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 2% | Merrill Lynch | 15/7/2048 | 6,646 | 6,646 |
| IFS | GBP 295,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.44% | Merrill Lynch | 15/8/2048 | 4,102 | 4,102 |
| IFS | EUR 150,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.945% | Merrill Lynch | 16/8/2048 | (762) | (762) |
| IFS | GBP 4,760,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.22% | Morgan Stanley | 15/3/2023 | (29,003) | (29,002) |
| IFS | GBP 5,150,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.256% | Morgan Stanley | 15/5/2023 | 36,876 | 36,876 |
| IFS | GBP 2,965,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.35% | Morgan Stanley | 16/8/2023 | (1,040) | (1,040) |
| IFS | GBP 1,350,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.385% | Morgan Stanley | 16/8/2028 | 1,043 | 1,043 |
| IFS | GBP 455,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.41% | Morgan Stanley | 15/3/2048 | 2,293 | 2,293 |
| IRS | NZD 1,965,600 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.89% | Bank of America | 21/8/2028 | (7,505) | (7,505) |
| IRS | NZD 1,016,064 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.855% | Bank of America | 28/8/2028 | (1,723) | (1,723) |
| IRS | JPY 249,845,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2725% | Barclays | 8/11/2027 | 12,593 | 12,593 |
| IRS | JPY 485,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.32% | BNP Paribas | 27/4/2028 | 14,941 | 14,941 |
| IRS | NZD 1,850,612 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.055% | Citigroup | 8/9/2027 | (29,351) | (29,351) |
| IRS | NZD 1,298,138 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.067% | Citigroup | 8/9/2027 | (21,421) | (21,421) |
| IRS | NZD 1,371,800 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.8675% | Citigroup | 15/8/2028 | (3,503) | (3,503) |
| IRS | NZD 798,336 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.89% | Citigroup | 21/8/2028 | (3,048) | (3,048) |
| IRS | USD 840,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.84% | Deutsche Bank | 27/3/2021 | 1,253 | 1,253 |
| IRS | NZD 775,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.22% | Deutsche Bank | 24/5/2028 | (18,160) | (18,160) |
| IRS | USD 600,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.852% | Goldman Sachs | 2/6/2022 | 656 | 656 |
| IRS | JPY 1,985,875,000 | Fund receives Fixed 0.129%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 26/4/2023 | (4,636) | (4,636) |
| IRS | EUR 1,330,000 | Fund receives Fixed 0.82426%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2027 | 7,179 | 7,179 |
| IRS | NZD 664,500 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.215% | Goldman Sachs | 18/5/2028 | (15,398) | (15,398) |
| IRS | NZD 1,214,100 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.89% | Goldman Sachs | 16/8/2028 | (4,679) | (4,679) |
| IRS | USD 1,480,000 | Fund receives Fixed 2.5563%; and pays Floating USD LIBOR 1 Day | JP Morgan | 28/2/2023 | (1,201) | (1,201) |
| IRS | USD 2,710,000 | Fund receives Fixed 2.5563%; and pays Floating USD LIBOR 1 Day | JP Morgan | 28/2/2023 | (2,199) | (2,199) |
| IRS | NZD 361,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.075% | JP Morgan | 8/9/2027 | (6,116) | (6,116) |
| IRS | CAD 14,435,000 | Fund receives Fixed 2.185%; and pays Floating CAD CDOR 6 Month | Merrill Lynch | 29/6/2020 | (31,575) | (31,575) |

貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|----------------|---|---------------|-----------|-----------------------|----------|
| IRS | USD 10,885,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.7825% | Merrill Lynch | 3/7/2020 | 2,000 | 2,000 |
| IRS | CAD 16,250,000 | Fund receives Fixed 2.4115%; and pays Floating CAD CDOR 6 Month | Merrill Lynch | 16/8/2020 | 4,389 | 4,389 |
| IRS | USD 12,550,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.825% | Merrill Lynch | 20/8/2020 | (4,508) | (4,508) |
| IRS | USD 1,040,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.998% | Merrill Lynch | 9/7/2021 | (1,477) | (1,477) |
| IRS | USD 690,000 | Fund receives Fixed 2.9895%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/7/2021 | 857 | 857 |
| IRS | USD 830,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.023% | Merrill Lynch | 25/7/2021 | (1,545) | (1,545) |
| IRS | USD 100,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0865% | Merrill Lynch | 30/7/2021 | (305) | (305) |
| IRS | USD 70,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.094% | Merrill Lynch | 1/8/2021 | (223) | (223) |
| IRS | USD 365,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.106% | Merrill Lynch | 5/8/2021 | (1,242) | (1,242) |
| IRS | USD 365,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.111% | Merrill Lynch | 5/8/2021 | (1,277) | (1,277) |
| IRS | USD 60,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.115% | Merrill Lynch | 5/8/2021 | (214) | (214) |
| IRS | USD 365,000 | Fund receives Fixed 3.062%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 6/8/2021 | 938 | 938 |
| IRS | USD 365,000 | Fund receives Fixed 3.0975%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 6/8/2021 | 1,183 | 1,183 |
| IRS | USD 350,000 | Fund receives Fixed 2.997%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2021 | 457 | 457 |
| IRS | USD 700,000 | Fund receives Fixed 3.002%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2021 | 981 | 981 |
| IRS | USD 360,000 | Fund receives Fixed 3.0145%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2021 | 590 | 590 |
| IRS | USD 1,060,000 | Fund receives Fixed 2.968%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 15/8/2021 | 794 | 794 |
| IRS | USD 710,000 | Fund receives Fixed 2.97%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 15/8/2021 | 559 | 559 |
| IRS | USD 5,720,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.962% | Merrill Lynch | 15/8/2021 | (3,637) | (3,637) |
| IRS | USD 1,050,000 | Fund receives Fixed 2.954%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 19/8/2021 | 484 | 484 |
| IRS | USD 1,660,000 | Fund receives Fixed 2.992%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 20/8/2021 | 1,948 | 1,948 |
| IRS | USD 320,000 | Fund receives Fixed 2.958%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 28/8/2021 | 158 | 158 |
| IRS | USD 1,060,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.954% | Merrill Lynch | 28/8/2021 | (441) | (441) |
| IRS | USD 504,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.981% | Merrill Lynch | 29/8/2021 | (464) | (464) |
| IRS | USD 310,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9995% | Merrill Lynch | 3/9/2021 | (388) | (388) |
| IRS | USD 660,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.879% | Merrill Lynch | 7/4/2022 | 315 | 315 |
| IRS | USD 165,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.884% | Merrill Lynch | 7/4/2022 | 63 | 63 |
| IRS | USD 650,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0625% | Merrill Lynch | 12/5/2022 | (1,854) | (1,854) |
| IRS | USD 320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0615% | Merrill Lynch | 16/6/2022 | (906) | (906) |
| IRS | USD 320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0645% | Merrill Lynch | 16/6/2022 | (924) | (924) |
| IRS | USD 320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.025% | Merrill Lynch | 23/6/2022 | (694) | (694) |
| IRS | USD 320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.033% | Merrill Lynch | 23/6/2022 | (741) | (741) |
| IRS | USD 1,780,000 | Fund receives Fixed 2.955%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 19/7/2022 | 1,640 | 1,640 |
| IRS | USD 600,000 | Fund receives Fixed 3.0595%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 28/7/2022 | 1,721 | 1,721 |
| IRS | USD 1,200,000 | Fund receives Fixed 3.0655%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 28/7/2022 | 3,575 | 3,575 |
| IRS | USD 340,000 | Fund receives Fixed 2.8895%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 25/8/2022 | (72) | (72) |

貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|-----------------|--|----------------|------------|-----------------------|----------|
| IRS | USD 1,260,000 | Fund receives Fixed 2.931%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 16/5/2023 | 4,375 | 4,375 |
| IRS | USD 1,620,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9705% | Merrill Lynch | 2/8/2023 | (8,627) | (8,627) |
| IRS | USD 3,750,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.896% | Merrill Lynch | 19/7/2024 | (2,595) | (2,595) |
| IRS | USD 2,660,000 | Fund receives Fixed 2.928%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 21/8/2024 | 4,441 | 4,441 |
| IRS | USD 1,980,000 | Fund receives Fixed 2.927%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 19/7/2026 | 510 | 510 |
| IRS | EUR 550,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.0405% | Merrill Lynch | 23/3/2028 | (12,621) | (12,621) |
| IRS | USD 35,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.854% | Merrill Lynch | 9/4/2028 | 99 | 99 |
| IRS | USD 1,720,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.91335161% | Merrill Lynch | 15/5/2028 | (1,169) | (1,550) |
| IRS | USD 150,000 | Fund receives Fixed 2.8975%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 17/7/2028 | 95 | 95 |
| IRS | USD 150,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9105% | Merrill Lynch | 18/7/2028 | (264) | (264) |
| IRS | USD 153,683 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.931% | Merrill Lynch | 18/7/2028 | (544) | (544) |
| IRS | USD 160,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.954% | Merrill Lynch | 23/7/2028 | (881) | (881) |
| IRS | USD 160,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.016% | Merrill Lynch | 25/7/2028 | (1,746) | (1,746) |
| IRS | USD 160,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.017% | Merrill Lynch | 25/7/2028 | (1,760) | (1,760) |
| IRS | USD 50,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0365% | Merrill Lynch | 1/8/2028 | (630) | (630) |
| IRS | USD 160,000 | Fund receives Fixed 3%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 8/8/2028 | 1,506 | 1,506 |
| IRS | USD 80,000 | Fund receives Fixed 2.99%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2028 | 684 | 684 |
| IRS | USD 80,000 | Fund receives Fixed 2.991%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2028 | 690 | 690 |
| IRS | USD 80,000 | Fund receives Fixed 2.996%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2028 | 725 | 725 |
| IRS | USD 80,000 | Fund receives Fixed 2.9185%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 14/8/2028 | 187 | 187 |
| IRS | USD 80,000 | Fund receives Fixed 2.933%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 14/8/2028 | 288 | 288 |
| IRS | USD 80,000 | Fund receives Fixed 2.934%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 14/8/2028 | 295 | 295 |
| IRS | USD 80,000 | Fund receives Fixed 2.9345%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 14/8/2028 | 299 | 299 |
| IRS | USD 240,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9395% | Merrill Lynch | 15/8/2028 | (1,003) | (1,003) |
| IRS | USD 150,000 | Fund receives Fixed 2.9145%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 23/8/2028 | 298 | 298 |
| IRS | EUR 100,000 | Fund receives Fixed 0.879%; and pays Floating EUR EURIBOR 6 Month | Merrill Lynch | 28/8/2028 | 67 | 67 |
| IRS | USD 70,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9455% | Merrill Lynch | 30/8/2028 | (343) | (343) |
| IRS | USD 70,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9555% | Merrill Lynch | 30/8/2028 | (405) | (405) |
| IRS | USD 70,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.967% | Merrill Lynch | 31/8/2028 | (486) | (486) |
| IRS | USD 1,500,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.94718079% | Merrill Lynch | 15/2/2044 | (1,438) | (3,004) |
| IRS | EUR 635,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.519% | Merrill Lynch | 5/1/2048 | (8,913) | (8,913) |
| IRS | EUR 635,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.492% | Merrill Lynch | 8/1/2048 | (3,932) | (3,932) |
| IRS | GBP 1,300,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.518% | Merrill Lynch | 10/1/2048 | 46,297 | 50,119 |
| IRS | GBP 665,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.5565% | Merrill Lynch | 19/7/2048 | 17,240 | 17,240 |
| IRS | EUR 220,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.465% | Merrill Lynch | 23/8/2048 | 430 | 430 |
| IRS | GBP 106,415,000 | Fund receives Fixed 0.6775%; and pays Floating GBP LIBOR 1 Day | Morgan Stanley | 20/12/2018 | (7,016) | (7,016) |
| IRS | JPY 234,325,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.351% | Morgan Stanley | 11/1/2028 | (2,059) | (2,059) |

貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|----------------------------------|---------------|--|----------------|-----------|-----------------|----------|
| IRS | NZD 775,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.219% | Morgan Stanley | 24/5/2028 | (18,116) | (18,116) |
| IRS | NZD 1,214,100 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.8675% | Morgan Stanley | 15/8/2028 | (3,100) | (3,100) |
| 總金額 (USD 標的曝險 - USD 368,447,788) | | | | | (49,808) | (53,356) |
| IFS: 通漲交換 IRS: 利率交換 | | | | | | |

2018 年八月 31 日的購買期權

| 合約號 | 買權/賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現減值 美元 | 市值 美元 |
|--------------------------------|-------|--------------------------|-----------------|-----------|-----------|----------|-------|
| 60 | Call | Eurodollar IMM | Exchange Traded | USD 97.75 | 17/6/2019 | (92) | 4,500 |
| 9 | Put | US Treasury 10 Year Note | Exchange Traded | USD 119.5 | 21/9/2018 | (1,912) | 914 |
| 3 | Put | US Treasury 10 Year Note | Exchange Traded | USD 119 | 21/9/2018 | (1,715) | 117 |
| 總金額 (USD 標的曝險 - USD 1,843,446) | | | | | | (3,719) | 5,531 |

2018 年八月 31 日的提供期權

| 合約號 | 買權/賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現減值 美元 | 市值 美元 |
|--------------------------------|-------|----------------|-----------------|------------|-----------|----------|---------|
| (60) | Call | Eurodollar IMM | Exchange Traded | USD 97.875 | 17/6/2019 | (92) | (3,000) |
| 總金額 (USD 標的曝險 - USD 1,196,488) | | | | | | (92) | (3,000) |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-----|-------------|-----|------------|-----------------|----------|-----------------|
| AUD | 133,000 | USD | 97,459 | Morgan Stanley | 6/9/2018 | (1,501) |
| CAD | 149,000 | USD | 114,162 | JP Morgan | 6/9/2018 | 32 |
| EUR | 1,035,000 | USD | 1,184,110 | Goldman Sachs | 6/9/2018 | 20,518 |
| EUR | 1,584,000 | USD | 1,817,979 | Bank of America | 6/9/2018 | 25,625 |
| EUR | 1,957,000 | USD | 2,251,186 | BNP Paribas | 6/9/2018 | 26,550 |
| GBP | 649,000 | USD | 830,065 | Citibank | 6/9/2018 | 11,659 |
| GBP | 1,995,000 | USD | 2,552,157 | BNP Paribas | 6/9/2018 | 35,270 |
| GBP | 1,075,000 | USD | 1,378,540 | Goldman Sachs | 6/9/2018 | 15,686 |
| JPY | 827,421,000 | USD | 7,430,145 | Barclays | 6/9/2018 | 38,266 |
| SEK | 829,000 | USD | 91,225 | Bank of America | 6/9/2018 | (263) |
| SEK | 395,430 | USD | 43,459 | Citibank | 6/9/2018 | (70) |
| USD | 2,864,582 | AUD | 3,857,000 | Bank of America | 6/9/2018 | 81,782 |
| USD | 2,393,324 | CAD | 3,118,000 | Goldman Sachs | 6/9/2018 | 3,691 |
| USD | 538,786 | CAD | 702,000 | Bank of America | 6/9/2018 | 774 |
| USD | 540,292 | DKK | 3,436,544 | Bank of America | 6/9/2018 | 3,762 |
| USD | 134,498 | EUR | 115,000 | BNP Paribas | 6/9/2018 | 650 |
| USD | 33,541 | EUR | 29,000 | Bank of America | 6/9/2018 | (212) |
| USD | 16,262 | EUR | 14,000 | Goldman Sachs | 6/9/2018 | (32) |
| USD | 44,649,041 | EUR | 38,029,000 | UBS | 6/9/2018 | 387,414 |
| USD | 868,206 | EUR | 743,000 | State Street | 6/9/2018 | 3,434 |
| USD | 29,337,905 | GBP | 22,315,000 | State Street | 6/9/2018 | 396,339 |
| USD | 328,567 | GBP | 252,000 | Goldman Sachs | 6/9/2018 | 1,734 |
| USD | 2,604 | GBP | 2,000 | ANZ | 6/9/2018 | 10 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|-------------|-----|---------------|-----------------|-----------|-----------------|
| USD | 953,535 | JPY | 105,681,000 | BNP Paribas | 6/9/2018 | (355) |
| USD | 13,872,621 | JPY | 1,543,669,000 | Barclays | 6/9/2018 | (60,739) |
| USD | 37,222 | JPY | 4,105,000 | State Street | 6/9/2018 | 169 |
| USD | 20,032 | JPY | 2,212,000 | Deutsche Bank | 6/9/2018 | 66 |
| USD | 1,415,833 | NZD | 2,152,000 | Morgan Stanley | 6/9/2018 | (11,804) |
| USD | 3,271,158 | NZD | 4,797,000 | State Street | 6/9/2018 | 88,827 |
| USD | 664,993 | NZD | 1,011,000 | Deutsche Bank | 6/9/2018 | (5,704) |
| USD | 565,456 | NZD | 848,000 | Barclays | 6/9/2018 | 2,892 |
| USD | 1,525,963 | NZD | 2,301,000 | Bank of America | 6/9/2018 | (521) |
| USD | 2,026,957 | SEK | 17,670,128 | Bank of America | 6/9/2018 | 88,097 |
| USD | 453,259 | GBP | 348,000 | State Street | 4/10/2018 | 1,404 |
| USD | 7,444,853 | JPY | 827,421,000 | Barclays | 4/10/2018 | (38,259) |
| 未變現淨增值 | | | | | | 1,115,191 |
| 歐元避險股份類別 | | | | | | |
| EUR | 133,136,443 | USD | 154,769,827 | BNY Mellon | 14/9/2018 | 277,446 |
| USD | 11,660,920 | EUR | 10,078,898 | BNY Mellon | 14/9/2018 | (76,664) |
| 未變現淨增值 | | | | | | 200,782 |
| 未變現淨增值總額 (美元暴險部位 - 美元 297,613,837) | | | | | | 1,315,973 |

貝萊德全球通膨連結債券基金 (BGF Global Inflation Linked Bond Fund) 承上

依 2018 年 8 月 31 日之購入交換選擇權

| 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 ／ (減值) 美元 | 市值 美元 |
|---------------------------------|--|----------------|-----------|-----------------------|----------|
| USD 620,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021; and pays 3.8% Fixed semi-annually from 9/12/2021 | Barclays | 7/6/2021 | (11,083) | 13,105 |
| JPY 601,910,000 | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 1/1/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/10/2022 | Barclays | 29/6/2022 | (23,615) | 58,508 |
| USD 107,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/9/2019; and pays 3.54% Fixed semi-annually from 20/12/2019 | Citibank | 18/6/2019 | (586) | 490 |
| USD 120,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022; and pays 2.95% Fixed semi-annually from 24/2/2023 | Citibank | 22/8/2022 | (481) | 5,450 |
| USD 200,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022; and pays 2.95% Fixed semi-annually from 24/2/2023 | Citibank | 22/8/2022 | (754) | 9,084 |
| USD 85,000 | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 24/2/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022 | Citibank | 22/8/2022 | 718 | 3,861 |
| USD 1,310,000 | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.54% Fixed semi-annually from 19/12/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 19/9/2019 | Deutsche Bank | 17/6/2019 | (19,102) | 5,952 |
| USD 4,340,000 | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 24/2/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022 | Deutsche Bank | 22/8/2022 | (4,951) | 193,331 |
| USD 95,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1125% Fixed semi-annually from 28/10/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/7/2023 | Goldman Sachs | 26/4/2023 | 1,639 | 11,315 |
| USD 95,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 28/7/2023; and pays 3.1125% Fixed semi-annually from 28/10/2023 | Goldman Sachs | 26/4/2023 | (1,869) | 7,806 |
| USD 3,750,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 21/11/2019; and pays 3.2% Fixed semi-annually from 21/2/2020 | JP Morgan | 19/8/2019 | (5,606) | 21,606 |
| JPY 18,430,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 20/10/2021; and pays 0.78% Fixed semi-annually from 20/10/2021 | JP Morgan | 16/4/2021 | 1,574 | 7,337 |
| JPY 18,430,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed semi-annually from 20/10/2021; and pays Floating JPY LIBOR 6 Month BBA semi-annually from 20/10/2021 | JP Morgan | 16/4/2021 | (2,216) | 3,547 |
| USD 160,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.985% Fixed semi-annually from 29/10/2038; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038 | JP Morgan | 27/4/2038 | 348 | 7,868 |
| USD 160,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038; and pays 2.985% Fixed semi-annually from 29/10/2038 | JP Morgan | 27/4/2038 | (464) | 7,056 |
| USD 12,010,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 14/7/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 14/4/2020 | Morgan Stanley | 10/1/2020 | 3,884 | 35,473 |
| USD 12,010,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 23/7/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 23/4/2020 | Morgan Stanley | 21/1/2020 | 5,203 | 36,408 |
| 總金額 (USD 標的曝險 - USD 17,387,556) | | | | (57,361) | 428,197 |

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| 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 ／ (減值) 美元 | 市值 美元 |
|---------------|---|----------|------------|-----------------------|----------|
| USD (300,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 15/1/2019; and pays 2.8% Fixed semi-annually from 15/4/2019 | Barclays | 11/10/2018 | 441 | (962) |
| USD (300,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed semi-annually from 15/4/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/1/2019 | Barclays | 11/10/2018 | 1,482 | (318) |
| EUR (60,000) | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2019; and pays 1.65% Fixed semi-annually from 25/8/2019 | Barclays | 21/2/2019 | 250 | (34) |

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依 2018 年 8 月 31 日之賣出交換選擇權

| 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 ／ (減值) 美元 | 市值 美元 |
|---------------------------------|---|----------------|-----------|-----------------------|-----------|
| EUR (689,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.6% Fixed annually from 27/6/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 27/12/2019 | Barclays | 25/6/2019 | 1,222 | (3,929) |
| USD (1,320,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.87% Fixed semi-annually from 9/12/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021 | Barclays | 7/6/2021 | 11,756 | (14,104) |
| USD (40,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 25/9/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2020 | Citibank | 21/3/2019 | 24 | (57) |
| EUR (3,320,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.65% Fixed annually from 25/2/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 25/8/2019 | Deutsche Bank | 21/2/2019 | 36,168 | (1,885) |
| USD (2,760,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 25/9/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2019 | Deutsche Bank | 21/3/2019 | 2,372 | (3,948) |
| USD (1,460,000) | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/7/2019; and pays 2.9% Fixed semi-annually from 18/10/2019 | Deutsche Bank | 16/4/2019 | 11,912 | (26,423) |
| USD (3,310,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 10/11/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/8/2019 | Deutsche Bank | 8/5/2019 | 38,044 | (30,795) |
| USD (1,437,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 15/1/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/10/2019 | Goldman Sachs | 11/7/2019 | 7,877 | (16,660) |
| USD (1,600,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 7/11/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/8/2020 | Goldman Sachs | 5/5/2020 | 1,181 | (7,659) |
| USD (2,150,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 2/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/9/2020 | Goldman Sachs | 29/5/2020 | 224 | (7,596) |
| USD (2,130,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.45% Fixed semi-annually from 10/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/9/2020 | Goldman Sachs | 8/6/2020 | 2,481 | (6,337) |
| USD (1,340,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed semi-annually from 17/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2020 | Goldman Sachs | 15/6/2020 | 1,330 | (3,661) |
| USD (3,750,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 21/11/2019; and pays 2.7% Fixed semi-annually from 21/2/2020 | JP Morgan | 19/8/2019 | (4,229) | (32,123) |
| USD (18,015,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/4/2020; and pays 2.45% Fixed semi-annually from 14/7/2020 | Morgan Stanley | 10/1/2020 | (2,051) | (24,379) |
| USD (18,015,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 23/4/2020; and pays 2.45% Fixed semi-annually from 23/7/2020 | Morgan Stanley | 21/1/2020 | (4,338) | (25,388) |
| 總金額 (USD 標的曝險 - USD 17,707,959) | | | | 106,146 | (206,258) |

貝萊德環球特別時機基金 (BGF Global Opportunities Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--------------------------------------|------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | 美國 | | | |
| 573,257 | 巴西 Itau Unibanco Holding SA ADR | 5,835,756 | 1.79 | 14,096 | Alphabet Inc | 17,334,697 | 5.32 |
| 2,204,000 | 開曼群島 ANTA Sports Products Ltd | 12,003,940 | 3.69 | 231,364 | Boston Scientific Corp | 8,206,481 | 2.52 |
| 341,352 | 德國 Deutsche Post AG | 12,505,061 | 3.84 | 123,186 | Colgate-Palmolive Co | 8,162,304 | 2.51 |
| 439,480 | 印度 HDFC Bank Ltd | 12,771,805 | 3.92 | 403,682 | Comcast Corp | 14,891,829 | 4.57 |
| 172,042 | 愛爾蘭 Medtronic Plc | 16,605,494 | 5.10 | 165,110 | Danaher Corp | 17,003,028 | 5.22 |
| 129,100 | 日本 Sony Corp | 7,396,118 | 2.27 | 43,846 | Estee Lauder Cos Inc/The 'A' | 6,099,855 | 1.87 |
| 91,684 | 澤西島 Shire Plc | 5,345,167 | 1.64 | 149,708 | First Republic Bank/CA* | 15,078,590 | 4.63 |
| 35,446 | 荷蘭 ASML Holding NV | 7,257,390 | 2.23 | 82,018 | Honeywell International Inc | 13,048,244 | 4.01 |
| 360,507 | 西班牙 Industria de Diseno Textil SA | 10,949,716 | 3.36 | 70,789 | Intuit Inc | 15,417,136 | 4.73 |
| 649,172 | 瑞典 Assa Abloy AB | 13,342,975 | 4.09 | 81,054 | Mastercard Inc | 17,382,841 | 5.34 |
| 216,467 | Hexagon AB | 12,923,777 | 3.97 | 81,373 | Union Pacific Corp | 12,226,293 | 3.76 |
| | | 26,266,752 | 8.06 | 70,774 | UnitedHealth Group Inc | 18,962,478 | 5.82 |
| | | | | | | 163,813,776 | 50.30 |
| | | | | | 普通股 (股份) 總額 | 318,425,726 | 97.77 |
| | | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 318,425,726 | 97.77 |
| | | | | | 其他可轉讓證券 | | |
| | | | | | 普通 / 優先股 (股份) | | |
| | | | | 141,380 | 澳大利亞 Ensogo Ltd** | 1 | 0.00 |
| | | | | 9,283 | 美國 Uber Technologies Inc Npv (Pref)** | 371,320 | 0.11 |
| | | | | | 普通 / 優先股 (股份) 總額 | 371,321 | 0.11 |
| | | | | | 共有其他可轉讓證券 | 371,321 | 0.11 |
| | | | | | 總組合 | 318,797,047 | 97.88 |
| | | | | | 其他淨資產 | 6,896,488 | 2.12 |
| | | | | | 總淨資產 (USD) | 325,693,535 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德環球特別時機基金 (BGF Global Opportunities Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現減值 美元 |
|---------------------------------|---------|-----|---------|------------|-----------|-------------|
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 357,685 | USD | 262,367 | BNY Mellon | 14/9/2018 | (1,533) |
| USD | 3,961 | SGD | 5,450 | BNY Mellon | 14/9/2018 | (13) |
| 未變現淨減值 (美元暴險部位 - 美元 264,772) | | | | | | (1,546) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 醫療保健 | 22.92 |
| 資訊科技 | 21.70 |
| 工業 | 15.70 |
| 非必需消費品 | 13.89 |
| 必需消費品 | 13.33 |
| 金融 | 10.34 |
| 其他淨資產 | 2.12 |
| | <u>100.00</u> |

貝萊德環球小型企業基金 (BGF Global SmallCap Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通/優先股 (股份) | | | | 開曼群島 | | | |
| | 澳大利亞 | | | 2,087,000 | 361 Degrees International Ltd* | 598,248 | 0.20 |
| 47,241 | CSR Ltd | 146,903 | 0.05 | 238,000 | China Lilang Ltd | 263,799 | 0.09 |
| 4,856 | IDP Education Ltd | 38,084 | 0.01 | 221,000 | China Pioneer Pharma Holdings Ltd | 54,904 | 0.02 |
| 27,053 | Iluka Resources Ltd | 181,132 | 0.06 | 564,000 | CK Life Sciences Int'l Holdings Inc | 35,927 | 0.01 |
| 405,430 | Nine Entertainment Co Holdings Ltd* | 704,962 | 0.23 | 83,000 | Consun Pharmaceutical Group Ltd | 72,963 | 0.02 |
| 8,336 | Pendal Group Ltd | 56,355 | 0.02 | 33,000 | Greatview Aseptic Packaging Co Ltd | 17,658 | 0.01 |
| 764,610 | Regis Resources Ltd* | 2,311,463 | 0.76 | 866,500 | HKBN Ltd | 1,287,192 | 0.42 |
| 306,675 | Sandfire Resources NL* | 1,570,976 | 0.51 | 5,706,000 | Lonking Holdings Ltd | 1,962,780 | 0.64 |
| 4,062 | Sirtex Medical Ltd | 93,812 | 0.03 | 147,000 | NVC Lighting Holding Ltd | 11,611 | 0.00 |
| 41,433 | Virtus Health Ltd | 173,981 | 0.06 | 112,000 | Sa Sa International Holdings Ltd | 59,216 | 0.02 |
| | | 5,277,668 | 1.73 | 566,000 | Tianneng Power International Ltd | 703,068 | 0.23 |
| | | | | 69,628 | Xinyuan Real Estate Co Ltd ADR* | 313,326 | 0.10 |
| | | | | | | 5,380,692 | 1.76 |
| 奧地利 | | | | 中國 | | | |
| 25,541 | Oesterreichische Post AG | 1,125,891 | 0.37 | 1,706,000 | China Suntien Green Energy Corp Ltd 'H' | 512,941 | 0.17 |
| 2,208 | Schoeller-Bleckmann Oilfield Equipment AG* | 238,706 | 0.08 | 100 | Jinzhou Port Co Ltd | 38 | 0.00 |
| | | 1,364,597 | 0.45 | 100 | Konka Group Co Ltd | 34 | 0.00 |
| | | | | 150,000 | Qingling Motors Co Ltd 'H' | 40,896 | 0.01 |
| | 比利時 | | | 5,000 | Shanghai Haohai Biological Technology Co Ltd 'H' | 37,393 | 0.01 |
| 1,412 | Galapagos NV | 143,022 | 0.05 | | | 591,302 | 0.19 |
| 1,991 | Orange Belgium SA | 30,259 | 0.01 | | | | |
| | | 173,281 | 0.06 | | | | |
| | 百慕達 | | | 丹麥 | | | |
| 37,165 | Aircastle Ltd | 780,093 | 0.25 | 1,790 | Alm Brand A/S | 15,340 | 0.01 |
| 156,000 | China Water Affairs Group Ltd | 178,673 | 0.06 | 507 | Bavarian Nordic A/S* | 14,657 | 0.00 |
| 2,042,000 | Giordano International Ltd | 1,147,283 | 0.38 | 973 | GN Store Nord A/S | 50,533 | 0.02 |
| 34,000 | Road King Infrastructure Ltd* | 57,698 | 0.02 | | | 80,530 | 0.03 |
| 294,000 | Yuexiu Transport Infrastructure Ltd* | 228,483 | 0.07 | | | | |
| | | 2,392,230 | 0.78 | | | | |
| | 巴西 | | | 芬蘭 | | | |
| 57,000 | Banco do Estado do Rio Grande do Sul SA (Pref) | 202,528 | 0.07 | 126,214 | Ramirent OYJ | 1,050,911 | 0.35 |
| 4,500 | EcoRodovias Infraestrutur e Logistica SA | 7,918 | 0.00 | 201,411 | Sanoma OYJ | 2,088,380 | 0.68 |
| 6,700 | Magnesita Refratarios SA | 116,033 | 0.04 | | | 3,139,291 | 1.03 |
| 12,700 | Mahle-Metal Leve SA | 79,229 | 0.03 | | | | |
| 17,900 | QGEP Participacoes SA | 51,486 | 0.02 | 法國 | | | |
| 72,900 | Qualicorp Consultoria e Corretora de Seguros SA | 280,167 | 0.09 | 41,120 | Gaztransport Et Technigaz SA | 2,823,279 | 0.93 |
| 226,914 | SLC Agricola SA | 3,613,321 | 1.18 | 205,677 | Television Francaise 1* | 2,046,447 | 0.67 |
| 140,796 | Tupy SA | 804,506 | 0.26 | | | 4,869,726 | 1.60 |
| | | 5,155,188 | 1.69 | | | | |
| | 加拿大 | | | 德國 | | | |
| 44,307 | Aecon Group Inc | 591,845 | 0.19 | 1,387 | Amadeus Fire AG | 160,278 | 0.05 |
| 68,838 | BRP Inc/CA | 3,685,487 | 1.21 | 34,739 | Jenoptik AG | 1,368,841 | 0.45 |
| 5,492 | Canaccord Genuity Group Inc (Unit) | 29,799 | 0.01 | 1,003 | MorphoSys AG* | 118,355 | 0.04 |
| 4,229 | Canfor Corp | 98,396 | 0.03 | 8,298 | Salzgitter AG* | 377,089 | 0.12 |
| 45,374 | Canfor Pulp Products Inc | 954,178 | 0.31 | 12,852 | Siltronic AG* | 1,859,795 | 0.61 |
| 2,548 | Capital Power Corp | 53,485 | 0.02 | | | 3,884,358 | 1.27 |
| 2,665 | Dream Industrial Real Estate Investment Trust (Unit) (Reit) | 20,751 | 0.01 | 希臘 | | | |
| 186,710 | Dream Office Real Estate Investment Trust (Unit) (Reit)* | 3,485,643 | 1.14 | 74,995 | Motor Oil Hellas Corinth Refineries SA | 1,745,464 | 0.57 |
| 7,910 | Enghouse Systems Ltd | 491,020 | 0.16 | 香港 | | | |
| 19,534 | Interfor Corp | 339,974 | 0.11 | 365,000 | Beijing Tong Ren Tang Chinese Medicine Co Ltd | 715,196 | 0.23 |
| 5,196 | Martinrea International Inc (Unit) | 55,948 | 0.02 | 227,000 | Champion REIT (Reit) | 166,870 | 0.06 |
| 1,715 | Masonite International Corp | 115,677 | 0.04 | 70,000 | CITIC Telecom International Holdings Ltd | 21,403 | 0.01 |
| 5,340 | Parex Resources Inc | 76,978 | 0.02 | 107,000 | Dah Chong Hong Holdings Ltd | 46,485 | 0.02 |
| 9,662 | Surge Energy Inc | 16,660 | 0.01 | 122,000 | Regal Real Estate Investment Trust (Reit) | 36,371 | 0.01 |
| 27,248 | TFI International Inc | 1,007,349 | 0.33 | 200,000 | Shougang Fushan Resources Group Ltd | 44,591 | 0.01 |
| 2,857 | Toromont Industries Ltd | 143,304 | 0.05 | 12,000 | Sun Hung Kai & Co Ltd | 6,589 | 0.00 |
| 491,950 | Trevali Mining Corp Prvt | 278,991 | 0.09 | 1,162,000 | Yuexiu Real Estate Investment Trust (Reit) | 789,059 | 0.26 |
| | | 11,445,485 | 3.75 | | | 1,826,564 | 0.60 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球小型企業基金 (BGF Global SmallCap Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 565,090 | 匈牙利 Magyar Telekom Telecommunications Plc | 835,550 | 0.27 | 700 | Mandom Corp | 21,100 | 0.01 |
| | 印度 | | | 300 | Maruwa Co Ltd/Aichi | 22,472 | 0.01 |
| 2,464 | Century Textiles & Industries Ltd | 33,981 | 0.01 | 4,000 | Maruzen Showa Unyu Co Ltd | 20,144 | 0.01 |
| 26,806 | Firstsource Solutions Ltd | 28,478 | 0.01 | 1,400 | Matsuda Sangyo Co Ltd | 19,571 | 0.01 |
| 9,932 | GRUH Finance Ltd | 46,967 | 0.01 | 34,300 | Miraca Holdings Inc | 950,327 | 0.31 |
| 11,487 | Gujarat State Petronet Ltd | 31,177 | 0.01 | 3,700 | Mitsubishi Research Institute Inc* | 141,081 | 0.05 |
| 22,335 | Indraprastha Gas Ltd | 91,448 | 0.03 | 80,500 | Mixi Inc* | 1,977,537 | 0.65 |
| 35,751 | Jindal Saw Ltd | 46,928 | 0.01 | 784 | Mori Trust Sogo Reit Inc (Reit) | 1,148,353 | 0.38 |
| 90,684 | KEC International Ltd | 386,128 | 0.13 | 600 | Morinaga Milk Industry Co Ltd | 16,326 | 0.01 |
| 26,372 | KPIT Technologies Ltd | 112,662 | 0.04 | 49,100 | NEC Networks & System Integration Corp* | 1,154,773 | 0.38 |
| 181,086 | Mphasis Ltd | 3,216,981 | 1.05 | 73,000 | Nippon Soda Co Ltd* | 417,689 | 0.14 |
| 159,168 | NIIT Technologies Ltd | 3,156,823 | 1.03 | 3,200 | Nissin Corp | 67,232 | 0.02 |
| 289 | Page Industries Ltd | 140,236 | 0.04 | 400 | Nittetsu Mining Co Ltd | 18,483 | 0.01 |
| 2,255 | Sanofi India Ltd | 203,484 | 0.07 | 95,600 | North Pacific Bank Ltd* | 323,541 | 0.11 |
| 233,047 | Srei Infrastructure Finance Ltd | 180,881 | 0.06 | 8,400 | NSD Co Ltd | 175,952 | 0.06 |
| 99,124 | Sterlite Technologies Ltd | 506,827 | 0.17 | 1,600 | Open House Co Ltd | 93,714 | 0.03 |
| 1,601 | Tata Investment Corp Ltd | 18,207 | 0.01 | 3,200 | PeptiDream Inc | 125,337 | 0.04 |
| 1,604 | Vardhman Textiles Ltd | 24,879 | 0.01 | 400 | Riken Vitamin Co Ltd | 14,115 | 0.00 |
| | | 8,226,087 | 2.69 | 16,600 | Saizeriya Co Ltd* | 334,082 | 0.11 |
| | 印尼 | | | 17,000 | Sanki Engineering Co Ltd | 184,568 | 0.06 |
| 118,700 | Bukit Asam Tbk PT | 32,636 | 0.01 | 490,800 | Senshu Ikeda Holdings Inc | 1,740,756 | 0.57 |
| 310,400 | Indo Tambangraya Megah Tbk PT | 596,356 | 0.20 | 6,900 | Shin-Etsu Polymer Co Ltd | 58,224 | 0.02 |
| | | 628,992 | 0.21 | 19,200 | Shizuoka Gas Co Ltd | 158,376 | 0.05 |
| | 以色列 | | | 5,100 | Star Micronics Co Ltd | 92,284 | 0.03 |
| 16,457 | Ituran Location and Control Ltd | 554,601 | 0.18 | 49,000 | Sumitomo Warehouse Co Ltd/The* | 306,015 | 0.10 |
| 5,206 | Mellanox Technologies Ltd | 428,193 | 0.14 | 1,800 | Tachi-S Co Ltd | 28,737 | 0.01 |
| 3,384 | Naphtha Israel Petroleum Corp Ltd | 21,402 | 0.01 | 1,700 | Takara Bio Inc | 42,406 | 0.01 |
| | | 1,004,196 | 0.33 | 231,000 | Takara Leben Co Ltd* | 769,270 | 0.25 |
| | 義大利 | | | 6,500 | Tamron Co Ltd | 129,290 | 0.04 |
| 50,897 | Unipol Gruppo SpA | 211,806 | 0.07 | 1,400 | Tenma Corp | 23,374 | 0.01 |
| | 日本 | | | 9,500 | TIS Inc | 459,546 | 0.15 |
| 9,500 | ADEKA Corp | 157,669 | 0.05 | 600 | TKC Corp | 23,420 | 0.01 |
| 6,200 | Aida Engineering Ltd | 55,842 | 0.02 | 2,200 | Toenec Corp | 62,840 | 0.02 |
| 3,000 | Aisan Industry Co Ltd | 25,504 | 0.01 | 14,700 | Token Corp* | 1,044,078 | 0.34 |
| 600 | Akita Bank Ltd/The | 15,481 | 0.01 | 6,000 | Toshiba Machine Co Ltd | 28,212 | 0.01 |
| 21,000 | ASKA Pharmaceutical Co Ltd | 258,129 | 0.08 | 11,900 | TS Tech Co Ltd | 450,526 | 0.15 |
| 41,600 | Avex Inc* | 559,397 | 0.18 | 125,000 | Tsugami Corp* | 1,333,424 | 0.44 |
| 4,400 | CMIC Holdings Co Ltd | 94,747 | 0.03 | 13,600 | Ube Industries Ltd | 346,981 | 0.11 |
| 3,600 | Corona Corp 'A' | 39,312 | 0.01 | 28,100 | Ulvac Inc* | 1,167,822 | 0.38 |
| 900 | Daiken Corp | 18,194 | 0.01 | 5,900 | Unipres Corp | 115,119 | 0.04 |
| 4,300 | Dainichiseika Color & Chemicals Manufacturing Co Ltd | 133,108 | 0.04 | 12,300 | Vital KSK Holdings Inc | 140,089 | 0.05 |
| 5,000 | DTS Corp | 205,541 | 0.07 | 5,600 | Yahagi Construction Co Ltd | 41,897 | 0.01 |
| 7,000 | Eighteenth Bank Ltd/The | 22,680 | 0.01 | Yurtec Corp | 39,890 | 0.01 | |
| 16,400 | France Bed Holdings Co Ltd | 138,979 | 0.05 | 81,700 | Zeon Corp | 878,162 | 0.29 |
| 1,500 | Fukuda Denshi Co Ltd | 102,748 | 0.03 | | | 26,373,154 | 8.64 |
| 5,000 | Geo Holdings Corp* | 72,921 | 0.02 | | 澤西島 | | |
| 19,500 | Gurunavi Inc | 161,026 | 0.05 | 822,762 | Centamin Plc* | 1,093,140 | 0.36 |
| 451,900 | Hachijuni Bank Ltd/The* | 2,022,855 | 0.66 | 204,000 | West China Cement Ltd | 37,686 | 0.01 |
| 19,100 | Hiroshima Bank Ltd/The | 133,935 | 0.04 | | | 1,130,826 | 0.37 |
| 55,900 | Ines Corp* | 617,496 | 0.20 | | 盧森堡 | | |
| 400 | Itochu-Shokuhin Co Ltd | 21,082 | 0.01 | 28,289 | Trinseo SA | 2,209,371 | 0.72 |
| 1,700 | Jafco Co Ltd | 63,440 | 0.02 | | 馬來西亞 | | |
| 11,600 | Japan Petroleum Exploration Co Ltd* | 247,693 | 0.08 | 178,100 | Bursa Malaysia Bhd | 332,841 | 0.11 |
| 53,300 | JVC Kenwood Corp | 152,004 | 0.05 | 6,300 | Carlsberg Brewery Malaysia Bhd | 31,274 | 0.01 |
| 1,600 | Kaga Electronics Co Ltd | 31,118 | 0.01 | 257,800 | Gas Malaysia Bhd | 185,062 | 0.06 |
| 2,300 | Kasai Kogyo Co Ltd | 25,386 | 0.01 | 180,200 | IGB Real Estate Investment Trust (Reit) | 75,860 | 0.02 |
| 9,600 | Kissei Pharmaceutical Co Ltd* | 284,608 | 0.09 | 176,700 | Malaysian Pacific Industries Bhd | 528,875 | 0.17 |
| 1,100 | KYB Corp | 45,219 | 0.01 | 588,900 | Unisem M Bhd | 414,143 | 0.14 |
| 19,400 | KYORIN Holdings Inc | 404,090 | 0.13 | | | 1,568,055 | 0.51 |
| 667,800 | Leopalace21 Corp | 3,555,815 | 1.16 | | 馬爾他 | | |
| | | | | 17,837 | Kindred Group Plc | 220,734 | 0.07 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球小型企業基金 (BGF Global SmallCap Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 墨西哥 | | | | 瑞典 | | |
| 532,689 | Bolsa Mexicana de Valores SAB de CV | 1,063,204 | 0.35 | 1,258 | BioGaia AB | 66,867 | 0.02 |
| 360,500 | Corp Inmobiliaria Vesta SAB de CV | 517,910 | 0.17 | 42,536 | Biotage AB | 604,785 | 0.20 |
| 247,259 | Grupo Comercial Chedraui SA de CV | 566,338 | 0.18 | 3,585 | Hemfosa Fastigheter AB | 49,202 | 0.02 |
| 174,075 | Industrias Bachoco SAB de CV | 826,023 | 0.27 | 4,640 | NetEnt AB | 18,463 | 0.01 |
| | | 2,973,475 | 0.97 | 183,031 | Nobina AB | 1,348,373 | 0.44 |
| | | | | 23,939 | Nolato AB* | 1,693,967 | 0.55 |
| | | | | 24,409 | SSAB AB 'A' | 106,927 | 0.04 |
| | 荷蘭 | | | 5,850 | SSAB AB 'B' | 20,531 | 0.01 |
| 59,177 | Aalberts Industries NV | 2,532,872 | 0.83 | 4,720 | Svenska Cellulosa AB SCA 'B' | 55,562 | 0.02 |
| 2,877 | ForFarmers NV | 32,141 | 0.01 | 7,887 | Swedish Orphan Biovitrum AB | 251,188 | 0.08 |
| | | 2,565,013 | 0.84 | 27,206 | Thule Group AB | 644,700 | 0.21 |
| | | | | 5,305 | Vitrolife AB | 75,765 | 0.02 |
| | 挪威 | | | 183,369 | Wihlborgs Fastigheter AB | 2,223,341 | 0.73 |
| 2,107 | Austevoll Seafood ASA | 27,927 | 0.01 | | | 7,159,671 | 2.35 |
| 9,277 | Entra ASA | 135,189 | 0.04 | | | | |
| 66,616 | TGS NOPEC Geophysical Co ASA | 2,546,651 | 0.84 | | | | |
| | | 2,709,767 | 0.89 | | | | |
| | | | | | 瑞士 | | |
| | 波蘭 | | | 368 | CRISPR Therapeutics AG* | 20,520 | 0.01 |
| 77,987 | Energa SA* | 176,029 | 0.06 | 3,560 | Galenica AG | 210,363 | 0.07 |
| 27,812 | Netia SA | 34,406 | 0.01 | 4,326 | Idorsia Ltd | 109,484 | 0.03 |
| 380,964 | Tauron Polska Energia SA | 205,673 | 0.07 | 1,404 | Inficon Holding AG | 721,384 | 0.24 |
| | | 416,108 | 0.14 | 247 | LEM Holding SA | 312,559 | 0.10 |
| | | | | 8,120 | Swissquote Group Holding SA* | 599,248 | 0.20 |
| | | | | | | 1,973,558 | 0.65 |
| | | | | | | | |
| | 葡萄牙 | | | | 台灣 | | |
| 123,646 | Altri SGPS SA | 1,141,043 | 0.37 | 1,255,000 | Coretronic Corp | 2,357,594 | 0.77 |
| 5,002 | Semapa-Sociedade de Investimento e Gestao | 104,777 | 0.04 | 259,000 | Formosa Advanced Technologies Co Ltd | 303,565 | 0.10 |
| 154,454 | Sonae SGPS SA | 165,182 | 0.05 | 64,000 | Mitac Holdings Corp | 73,970 | 0.02 |
| | | 1,411,002 | 0.46 | 102,000 | Sigurd Microelectronics Corp | 115,732 | 0.04 |
| | | | | 5,746 | TCI Co Ltd | 104,762 | 0.04 |
| | | | | 106,000 | Wowprime Corp | 271,255 | 0.09 |
| | | | | | | 3,226,878 | 1.06 |
| | 俄羅斯聯邦 | | | | | | |
| 326,000 | Unipro PJSC | 12,616 | 0.00 | | 泰國 | | |
| | | | | 548,500 | Ananda Development PCL* | 81,781 | 0.03 |
| | 新加坡 | | | 972,800 | AP Thailand PCL | 279,386 | 0.09 |
| 871,200 | Yanlord Land Group Ltd | 965,519 | 0.32 | 160,900 | Bangkok Chain Hospital PCL | 93,895 | 0.03 |
| | | | | 77,300 | Beauty Community PCL* | 26,688 | 0.01 |
| | 南非 | | | 406,400 | Kiatnakin Bank PCL* | 959,192 | 0.31 |
| 53,274 | Adcock Ingram Holdings Ltd | 259,908 | 0.09 | 325,700 | MC Group PCL | 130,359 | 0.04 |
| 38,155 | Alexander Forbes Group Holdings Ltd | 13,250 | 0.00 | 2,192,700 | Quality Houses PCL* | 231,798 | 0.08 |
| 149,430 | Astral Foods Ltd | 2,629,271 | 0.86 | 1,966,700 | Thanachart Capital PCL | 3,229,759 | 1.06 |
| 531,511 | Blue Label Telecoms Ltd | 264,918 | 0.09 | 574,900 | Tisco Financial Group PCL* | 1,440,322 | 0.47 |
| 8,748 | Massmart Holdings Ltd | 65,046 | 0.02 | | | 6,473,180 | 2.12 |
| | | 3,232,393 | 1.06 | | | | |
| | | | | | | | |
| | | | | | 土耳其 | | |
| | 韓國 | | | 76,872 | Albaraka Turk Katilim Bankasi AS | 14,700 | 0.01 |
| 2,255 | Binggrae Co Ltd | 142,007 | 0.05 | 1,180,132 | Anadolu Cam Sanayii AS* | 587,472 | 0.19 |
| 881 | Cell Biotech Co Ltd | 29,284 | 0.01 | 90,445 | Aygaz AS* | 164,721 | 0.05 |
| 178 | Genexine Co Ltd | 15,975 | 0.00 | 72,170 | Selcuk Ecza Deposu Ticaret ve Sanayi A.S. | 34,502 | 0.01 |
| 446 | Green Cross Corp/South Korea | 78,530 | 0.03 | 629,316 | Tekfen Holding AS | 1,950,327 | 0.64 |
| 2,011 | Green Cross Holdings Corp | 55,372 | 0.02 | 1,564,549 | Trakya Cam Sanayii AS* | 1,021,035 | 0.34 |
| 691 | Huchems Fine Chemical Corp | 15,736 | 0.00 | 1,068,023 | Turkiye Sinai Kalkinma Bankasi AS | 121,570 | 0.04 |
| 43 | Hugel Inc | 16,556 | 0.01 | | | 3,894,327 | 1.28 |
| 10,221 | KISCO Corp | 59,316 | 0.02 | | | | |
| 6,743 | Meritz Fire & Marine Insurance Co Ltd | 110,551 | 0.04 | | | | |
| 689 | Samchully Co Ltd | 65,301 | 0.02 | | | | |
| 7,106 | Samjin Pharmaceutical Co Ltd | 351,741 | 0.11 | | 英國 | | |
| 487 | Taekwang Industrial Co Ltd | 704,370 | 0.23 | 9,635 | Abcam Plc* | 189,676 | 0.06 |
| | | 1,644,739 | 0.54 | 17,852 | Ashmore Group Plc | 82,604 | 0.03 |
| | | | | 1,967 | Big Yellow Group Plc (Reit) | 24,112 | 0.01 |
| | 西班牙 | | | 222,593 | Bovis Homes Group Plc | 3,244,648 | 1.06 |
| 204,568 | Mediaset Espana Comunicacion SA* | 1,494,064 | 0.49 | 13,146 | Brewin Dolphin Holdings Plc | 61,306 | 0.02 |
| 19,665 | Pharma Mar SA | 38,332 | 0.01 | 284,824 | BrightSphere Investment Group Plc* | 3,571,693 | 1.17 |
| | | 1,532,396 | 0.50 | 15,622 | BTG Plc | 110,515 | 0.04 |
| | | | | 1,572 | Computacenter Plc | 27,522 | 0.01 |
| | | | | 18,341 | Costain Group Plc | 100,732 | 0.03 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球小型企業基金 (BGF Global SmallCap Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 41,784 | Dart Group Plc* | 529,413 | 0.17 | 5,233 | Choice Hotels International Inc* | 407,127 | 0.13 |
| 877 | Derwent London Plc (Reit) | 34,677 | 0.01 | 498 | Churchill Downs Inc | 139,490 | 0.05 |
| 123,125 | Drax Group Plc | 614,428 | 0.20 | 14,012 | Citi Trends Inc | 435,913 | 0.14 |
| 275,115 | Electrocomponents Plc | 2,661,600 | 0.87 | 1,131 | Clovis Oncology Inc* | 40,275 | 0.01 |
| 8,500 | EMIS Group Plc | 104,500 | 0.03 | 31,720 | CNO Financial Group Inc | 683,883 | 0.22 |
| 14,218 | Fevertree Drinks Plc | 692,602 | 0.23 | 2,162 | Comfort Systems USA Inc | 122,694 | 0.04 |
| 7,034 | Games Workshop Group Plc | 324,745 | 0.11 | 2,052 | Concert Pharmaceuticals Inc | 32,791 | 0.01 |
| 3,171 | Genus Plc | 118,106 | 0.04 | 1,192 | Continental Building Products Inc | 44,640 | 0.01 |
| 46,115 | Go-Ahead Group Plc/The* | 1,003,216 | 0.33 | 7,471 | Covenant Transportation Group Inc 'A' | 223,159 | 0.07 |
| 171,292 | Grainger Plc | 684,636 | 0.22 | 28,015 | Crane Co | 2,548,244 | 0.83 |
| 28,827 | Hansteen Holdings Plc (Reit) | 37,627 | 0.01 | 9,423 | CSG Systems International Inc | 351,195 | 0.12 |
| 144,690 | IG Group Holdings Plc | 1,699,091 | 0.56 | 21,428 | Curtiss-Wright Corp | 2,867,281 | 0.94 |
| 1,844 | Inchcape Plc | 16,608 | 0.01 | 422 | CytomX Therapeutics Inc | 9,360 | 0.00 |
| 1,315 | J D Wetherspoon Plc | 21,232 | 0.01 | 179,241 | Dana Inc | 3,538,217 | 1.16 |
| 27,966 | Jupiter Fund Management Plc | 152,506 | 0.05 | 992 | Denny's Corp | 14,711 | 0.00 |
| 34,074 | Moneysupermarket.com Group Plc | 125,629 | 0.04 | 16,215 | DiamondRock Hospitality Co (Reit) | 194,337 | 0.06 |
| 34,118 | National Express Group Plc | 175,214 | 0.06 | 2,266 | Dine Brands Global Inc | 190,480 | 0.06 |
| 6,683 | Soco International Plc | 8,060 | 0.00 | 13,836 | Douglas Dynamics Inc* | 632,305 | 0.21 |
| 100,441 | SSP Group Plc | 906,458 | 0.30 | 6,561 | Douglas Emmett Inc (Reit) | 256,273 | 0.08 |
| 61,638 | Stock Spirits Group Plc | 152,037 | 0.05 | 1,061 | Dynavax Technologies Corp* | 14,483 | 0.00 |
| 185,172 | Tate & Lyle Plc* | 1,612,782 | 0.53 | 2,818 | Eagle Bancorp Inc | 150,763 | 0.05 |
| 2,870 | WH Smith Plc | 76,859 | 0.02 | 202 | EastGroup Properties Inc (Reit) | 19,653 | 0.01 |
| 362,877 | William Hill Plc* | 1,205,665 | 0.39 | 382 | Editas Medicine Inc* | 12,335 | 0.00 |
| | | 20,370,499 | 6.67 | 2,026 | Emergent BioSolutions Inc | 128,833 | 0.04 |
| | | | | 1,219 | Employers Holdings Inc | 55,038 | 0.02 |
| | 美國 | | | 298 | Enanta Pharmaceuticals Inc | 27,097 | 0.01 |
| 5,175 | Aaron's Inc* | 255,955 | 0.08 | 58,209 | Ennis Inc | 1,266,046 | 0.41 |
| 2,894 | ACADIA Pharmaceuticals Inc* | 41,876 | 0.01 | 384 | Esperion Therapeutics Inc* | 19,219 | 0.01 |
| 1,013 | Acceleron Pharma Inc* | 54,347 | 0.02 | 3,594 | Evercore Inc 'A' | 378,448 | 0.12 |
| 527 | Acorda Therapeutics Inc | 14,914 | 0.01 | 4,467 | Exact Sciences Corp* | 335,650 | 0.11 |
| 17,191 | Advanced Drainage Systems Inc | 563,005 | 0.18 | 8,679 | Exantas Capital Corp (Reit) | 103,193 | 0.03 |
| 18,894 | AG Mortgage Investment Trust Inc (Reit) | 355,018 | 0.12 | 14,079 | Exelixis Inc* | 266,515 | 0.09 |
| 1,880 | Agios Pharmaceuticals Inc | 149,009 | 0.05 | 73,104 | Extended Stay America Inc | 1,488,397 | 0.49 |
| 702 | Aimmune Therapeutics Inc | 19,593 | 0.01 | 2,628 | FibroGen Inc | 159,520 | 0.05 |
| 866 | Alder Biopharmaceuticals Inc* | 15,588 | 0.01 | 17,933 | Financial Institutions Inc | 581,926 | 0.19 |
| 42,718 | Allison Transmission Holdings Inc* | 2,116,677 | 0.69 | 4,626 | First American Financial Corp | 260,860 | 0.09 |
| 1,610 | AMAG Pharmaceuticals Inc | 38,962 | 0.01 | 552 | First Defiance Financial Corp | 17,587 | 0.01 |
| 66,370 | American Eagle Outfitters Inc* | 1,666,551 | 0.55 | 5,771 | First Industrial Realty Trust Inc (Reit) | 187,904 | 0.06 |
| 5,284 | Amicus Therapeutics Inc* | 72,444 | 0.02 | 12,496 | First of Long Island Corp/The | 269,289 | 0.09 |
| 189 | AnaptysBio Inc* | 16,919 | 0.01 | 15,249 | Flagstar Bancorp Inc | 501,845 | 0.16 |
| 20,874 | Archrock Inc | 255,706 | 0.08 | 644 | Flushing Financial Corp | 16,602 | 0.01 |
| 1,340 | Arena Pharmaceuticals Inc* | 52,113 | 0.02 | 338 | G1 Therapeutics Inc | 20,381 | 0.01 |
| 6,422 | Array BioPharma Inc* | 98,513 | 0.03 | 7,839 | Generac Holdings Inc* | 432,948 | 0.14 |
| 1,116 | Arrowhead Pharmaceuticals Inc* | 16,193 | 0.01 | 1,379 | Genomic Health Inc | 83,843 | 0.03 |
| 34,916 | Ashford Hospitality Trust Inc (Reit)* | 228,351 | 0.07 | 1,091 | Global Blood Therapeutics Inc* | 53,786 | 0.02 |
| 678 | Atara Biotherapeutics Inc* | 28,239 | 0.01 | 575 | Global Brass & Copper Holdings Inc | 21,735 | 0.01 |
| 1,218 | athenahealth Inc | 186,269 | 0.06 | 4,584 | Gran Tierra Energy Inc | 15,815 | 0.01 |
| 2,383 | Avis Budget Group Inc* | 75,779 | 0.02 | 4,940 | Great Southern Bancorp Inc | 291,460 | 0.10 |
| 781 | AVX Corp | 16,073 | 0.01 | 4,670 | H&E Equipment Services Inc | 161,769 | 0.05 |
| 45,189 | Beazer Homes USA Inc | 577,064 | 0.19 | 886 | Hackett Group Inc/The | 17,959 | 0.01 |
| 58,841 | BGC Partners Inc 'A' | 736,101 | 0.24 | 7,075 | Halozyne Therapeutics Inc* | 129,756 | 0.04 |
| 188,395 | Bloomin' Brands Inc | 3,583,273 | 1.17 | 6,950 | Hanmi Financial Corp | 182,785 | 0.06 |
| 1,949 | Bluebird Bio Inc* | 341,075 | 0.11 | 28,791 | Hanover Insurance Group Inc/The | 3,498,107 | 1.15 |
| 1,143 | Blueprint Medicines Corp | 85,416 | 0.03 | 917 | Heidrick & Struggles International Inc | 40,531 | 0.01 |
| 76,898 | Booz Allen Hamilton Holding Corp 'A' | 3,947,174 | 1.29 | 947 | Herc Holdings Inc | 49,613 | 0.02 |
| 21,827 | Brandywine Realty Trust (Reit) | 365,275 | 0.12 | 1,434 | Heron Therapeutics Inc | 55,639 | 0.02 |
| 4,118 | Brixmor Property Group Inc (Reit) | 75,277 | 0.02 | 45,502 | Highwoods Properties Inc (Reit) | 2,267,820 | 0.74 |
| 101,082 | Bruker Corp* | 3,563,140 | 1.17 | 4,010 | Hilltop Holdings Inc | 82,807 | 0.03 |
| 2,155 | Burlington Stores Inc | 359,540 | 0.12 | 8,961 | Huntsman Corp | 274,834 | 0.09 |
| 49,796 | Cabot Corp | 3,251,679 | 1.07 | 5,454 | IDACORP Inc | 537,328 | 0.18 |
| 1,602 | Cactus Inc 'A' | 55,077 | 0.02 | 3,480 | ImmunoGen Inc | 35,496 | 0.01 |
| 18,828 | Cantel Medical Corp* | 1,806,076 | 0.59 | 3,637 | Immunomedics Inc* | 95,544 | 0.03 |
| 2,074 | Carrols Restaurant Group Inc | 33,391 | 0.01 | 354 | Independent Bank Corp/MI | 8,797 | 0.00 |
| 3,259 | CBIZ Inc | 77,727 | 0.03 | 1,985 | Insmid Inc* | 42,241 | 0.01 |
| 11,622 | Chemed Corp | 3,729,384 | 1.22 | 16,285 | Insperty Inc | 1,929,772 | 0.63 |
| 3,566 | ChemoCentryx Inc | 46,251 | 0.02 | 518 | Intercept Pharmaceuticals Inc* | 57,545 | 0.02 |
| 6,868 | Chesapeake Utilities Corp | 589,618 | 0.19 | 32,206 | Interface Inc 'A' | 756,841 | 0.25 |
| | | | | 523 | Intrexon Corp | 8,007 | 0.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德環球小型企業基金 (BGF Global SmallCap Fund) 承上

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-----|-----|-----------------------------|------------|------------|-----------------------|
| 30 | EUR | EURO STOXX 50 Index | 2018 年 9 月 | 1,186,297 | (19,213) |
| 5 | GBP | FTSE 100 Index | 2018 年 9 月 | 484,276 | (8,715) |
| 12 | JPY | Nikkei 225 (Yen) | 2018 年 9 月 | 1,233,519 | 21,795 |
| 53 | USD | Russell 2000 E-Mini Index | 2018 年 9 月 | 4,595,630 | 121,173 |
| 17 | USD | MSCI Emerging Markets Index | 2018 年 9 月 | 893,775 | (4,515) |
| 總 | | | | 8,393,497 | 110,525 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------|---------|-----|---------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 875,202 | USD | 648,491 | BNY Mellon | 14/9/2018 | (17,042) |
| USD | 157,116 | AUD | 214,704 | BNY Mellon | 14/9/2018 | 2,208 |
| 未變現淨減值 (美元暴險部位 - 美元 786,368) | | | | | | (14,834) |

至 2018 年 8 月 31 日止之行業明細

| 資產淨值的百分比 | |
|----------|--------|
| 工業 | 18.22 |
| 非必需消費品 | 14.81 |
| 資訊科技 | 13.55 |
| 金融 | 11.18 |
| 醫療保健 | 10.79 |
| 材料 | 9.05 |
| 房地產 | 8.18 |
| 必需消費品 | 5.16 |
| 能源 | 3.05 |
| 電訊服務 | 1.92 |
| 公用事業 | 1.19 |
| 其他淨資產 | 2.90 |
| | 100.00 |

貝萊德印度基金 (BGF India Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | | | | |
| | 印度 | | | 4,601,177 | ITC Ltd | 20,749,533 | 3.25 |
| 1,466,434 | Apollo Tyres Ltd | 5,197,815 | 0.81 | 974,654 | Kotak Mahindra Bank Ltd | 17,689,127 | 2.77 |
| 5,655,710 | Ashok Leyland Ltd | 10,290,540 | 1.61 | 2,626,398 | L&T Finance Holdings Ltd | 6,717,240 | 1.05 |
| 279,777 | Asian Paints Ltd | 5,413,792 | 0.85 | 1,053,829 | Larsen & Toubro Ltd | 20,348,906 | 3.18 |
| 493,832 | Au Small Finance Bank Ltd | 5,118,217 | 0.80 | 347,781 | Lupin Ltd | 4,567,288 | 0.71 |
| 1,890,497 | Axis Bank Ltd | 17,305,374 | 2.71 | 1,549,669 | Mahindra & Mahindra Financial Services Ltd | 10,687,449 | 1.67 |
| 447,754 | Bajaj Finance Ltd | 18,033,580 | 2.82 | 412,566 | Mahindra & Mahindra Ltd | 5,614,987 | 0.88 |
| 1,966,593 | Bharat Electronics Ltd | 3,147,048 | 0.49 | 115,606 | Maruti Suzuki India Ltd | 14,826,647 | 2.32 |
| 317,780 | Bharat Financial Inclusion Ltd | 5,208,947 | 0.81 | 1,076,231 | Motherson Sumi Systems Ltd | 4,614,397 | 0.72 |
| 441,246 | Bharat Forge Ltd | 4,224,503 | 0.66 | 23,448 | Nestle India Ltd | 3,829,057 | 0.60 |
| 1,785,382 | Bharat Petroleum Corp Ltd | 9,114,917 | 1.43 | 3,041,301 | NTPC Ltd | 7,353,880 | 1.15 |
| 107,104 | Britannia Industries Ltd | 10,173,003 | 1.59 | 559,717 | Qess Corp Ltd | 7,710,425 | 1.21 |
| 61,984 | Cholamandalam Investment and Finance Co Ltd | 1,290,040 | 0.20 | 2,775,429 | Reliance Industries Ltd | 48,587,254 | 7.60 |
| 1,797,001 | Crompton Greaves Consumer Electricals Ltd | 6,345,450 | 0.99 | 34,486 | Shree Cement Ltd | 9,202,167 | 1.44 |
| 76,679 | Dalmia Bharat Ltd | 2,836,289 | 0.44 | 270,173 | SRF Ltd | 7,703,748 | 1.20 |
| 13,285 | Eicher Motors Ltd | 5,255,795 | 0.82 | 4,812,329 | State Bank of India | 21,006,287 | 3.29 |
| 176,896 | FIEM Industries Ltd | 1,827,914 | 0.29 | 1,593,161 | Sun Pharmaceutical Industries Ltd | 14,664,461 | 2.29 |
| 1,414,658 | Fortis Healthcare Ltd | 2,924,007 | 0.46 | 175,469 | Supreme Industries Ltd | 2,972,716 | 0.46 |
| 3,270,806 | GAIL India Ltd | 17,164,225 | 2.68 | 82,102 | Tata Steel Ltd | 181,680 | 0.03 |
| 285,941 | Gujarat Gas Ltd | 3,122,215 | 0.49 | 778,895 | Tata Steel Ltd | 6,594,547 | 1.03 |
| 1,669,049 | Gujarat State Petronet Ltd | 4,529,944 | 0.71 | 186,991 | Titan Co Ltd | 2,351,418 | 0.37 |
| 1,042,433 | HCL Technologies Ltd | 15,380,118 | 2.41 | 197,827 | UltraTech Cement Ltd | 12,483,034 | 1.95 |
| 1,823,727 | HDFC Bank Ltd | 52,999,650 | 8.29 | 209,299 | Zee Entertainment Enterprises Ltd | 1,475,322 | 0.23 |
| 959,308 | HDFC Standard Life Insurance Co Ltd | 6,245,368 | 0.98 | | | 618,495,867 | 96.75 |
| 91,491 | Hero MotoCorp Ltd | 4,197,225 | 0.66 | | 美國 | | |
| 744,149 | Himatsingka Seide Ltd | 3,046,839 | 0.48 | 71,119 | Cognizant Technology Solutions Corp | 5,532,347 | 0.87 |
| 3,051,879 | Hindustan Petroleum Corp Ltd | 10,920,737 | 1.71 | | | | |
| 1,154,067 | Housing Development Finance Corp Ltd | 31,500,554 | 4.93 | | 普通股 (股份) 總額 | 624,028,214 | 97.62 |
| 6,748,076 | ICICI Bank Ltd | 32,595,704 | 5.10 | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 624,028,214 | 97.62 |
| 394,970 | ICICI Lombard General Insurance Co Ltd | 4,431,884 | 0.69 | | 總組合 | 624,028,214 | 97.62 |
| 575,148 | ICICI Prudential Life Insurance Co Ltd | 3,043,751 | 0.48 | | 其他淨資產 | 15,244,925 | 2.38 |
| 559,645 | IndusInd Bank Ltd | 15,044,067 | 2.35 | | 總淨資產 (USD) | 639,273,139 | 100.00 |
| 2,167,492 | Infosys Ltd | 44,039,731 | 6.89 | | | | |
| 422,382 | Ipcal Laboratories Ltd | 4,595,054 | 0.72 | | | | |

上述投資是由貝萊德印度股票 (橫里西斯) 有限公司持有, 其本公司的全資子公司。
357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德印度基金 (BGF India Fund) 承上

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 金融 | 38.94 |
| 能源 | 10.74 |
| 非必需消費品 | 10.43 |
| 資訊科技 | 10.17 |
| 工業 | 6.49 |
| 材料 | 6.20 |
| 必需消費品 | 5.44 |
| 公用事業 | 5.03 |
| 醫療保健 | 4.18 |
| 其他淨資產 | 2.38 |
| | <hr/> |
| | 100.00 |

貝萊德日本靈活股票基金 (BGF Japan Flexible Equity Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|--------------------------------------|----------------|----------|
| 持股量 | 描述 | 市值 (日元) | 資產淨值的百分比 | 持股量 | 描述 | 市值 (日元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | 95,800 | NOF Corp* | 353,502,000 | 1.80 |
| | 日本 | | | 263,200 | Panasonic Corp | 349,134,800 | 1.78 |
| 201,400 | Ajinomoto Co Inc | 379,840,400 | 1.93 | 170,200 | Persol Holdings Co Ltd* | 422,947,000 | 2.15 |
| 183,600 | Anritsu Corp | 319,647,600 | 1.63 | 50,600 | Pigeon Corp* | 271,722,000 | 1.38 |
| 72,100 | Bandai Namco Holdings Inc | 310,751,000 | 1.58 | 80,300 | Pola Orbis Holdings Inc | 314,776,000 | 1.60 |
| 105,800 | Bridgestone Corp* | 433,039,400 | 2.20 | 172,100 | Recruit Holdings Co Ltd | 582,902,700 | 2.96 |
| 325,000 | Chiyoda Corp* | 264,875,000 | 1.35 | 306,100 | Renesas Electronics Corp* | 257,124,000 | 1.31 |
| 72,400 | Chugai Pharmaceutical Co Ltd | 466,256,000 | 2.37 | 45,100 | Rohm Co Ltd | 452,353,000 | 2.30 |
| 229,900 | Dai-ichi Life Holdings Inc* | 486,698,300 | 2.47 | 10,100 | Ryohin Keikaku Co Ltd* | 333,300,000 | 1.69 |
| 88,000 | Denka Co Ltd* | 334,840,000 | 1.70 | 214,500 | Santen Pharmaceutical Co Ltd* | 367,224,000 | 1.87 |
| 103,900 | Denso Corp* | 556,384,500 | 2.83 | 69,200 | SCSK Corp* | 365,376,000 | 1.86 |
| 84,200 | Dentsu Inc* | 436,998,000 | 2.22 | 222,600 | Sekisui Chemical Co Ltd | 430,063,200 | 2.19 |
| 75,700 | Don Quijote Holdings Co Ltd* | 408,780,000 | 2.08 | 86,000 | Shionogi & Co Ltd* | 555,216,000 | 2.82 |
| 80,900 | Hoya Corp | 525,607,300 | 2.67 | 42,300 | SHO-BOND Holdings Co Ltd* | 329,517,000 | 1.68 |
| 4,757 | Japan Hotel REIT Investment Corp (Reit)* | 400,539,400 | 2.04 | 78,300 | SoftBank Group Corp | 806,490,000 | 4.10 |
| 204,500 | Japan Post Bank Co Ltd | 265,441,000 | 1.35 | 95,000 | THK Co Ltd | 282,720,000 | 1.44 |
| 118,700 | Japan Tobacco Inc | 346,841,400 | 1.76 | 89,900 | Tokio Marine Holdings Inc* | 470,806,300 | 2.39 |
| 148,500 | JFE Holdings Inc | 361,077,750 | 1.84 | 182,000 | Toyota Motor Corp* | 1,261,260,000 | 6.41 |
| 492,400 | JXTG Holdings Inc | 385,253,760 | 1.96 | | | 19,751,732,770 | 100.42 |
| 155,600 | Komatsu Ltd* | 491,851,600 | 2.50 | | 普通股 (股份) 總額 | 19,751,732,770 | 100.42 |
| 15,900 | Kose Corp* | 325,950,000 | 1.66 | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 19,751,732,770 | 100.42 |
| 97,400 | Kyushu Railway Co | 325,316,000 | 1.65 | | 總組合 | 19,751,732,770 | 100.42 |
| 238,600 | Mitsubishi Estate Co Ltd | 440,097,700 | 2.24 | | 其他淨負債 | (82,309,932) | (0.42) |
| 1,417,700 | Mitsubishi UFJ Financial Group Inc | 950,993,160 | 4.83 | | 總淨資產 (JPY) | 19,669,422,838 | 100.00 |
| 265,600 | Mitsui & Co Ltd* | 492,024,000 | 2.50 | | | | |
| 30,900 | Murata Manufacturing Co Ltd* | 592,816,500 | 3.01 | | | | |
| 39,800 | Nidec Corp* | 640,979,000 | 3.26 | | | | |
| 15,000 | Nintendo Co Ltd* | 602,400,000 | 3.06 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德日本靈活股票基金 (BGF Japan Flexible Equity Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 日元 |
|--|-------------|-----|---------------|------------|-----------|-----------------------|
| 歐元避險股份類別 | | | | | | |
| EUR | 66,231,250 | JPY | 8,531,386,764 | BNY Mellon | 14/9/2018 | 9,146,915 |
| JPY | 373,312,139 | EUR | 2,949,716 | BNY Mellon | 14/9/2018 | (7,054,250) |
| 未變現淨增值 | | | | | | 2,092,665 |
| 美元避險股份類別 | | | | | | |
| JPY | 115,473,827 | USD | 1,042,546 | BNY Mellon | 14/9/2018 | 35,679 |
| USD | 9,134,266 | JPY | 1,012,201,089 | BNY Mellon | 14/9/2018 | (789,929) |
| 未變現淨減值 | | | | | | (754,250) |
| 未變現淨增值總額 (日元暴險部位 - 日元 10,000,111,538) | | | | | | 1,338,415 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 非必需消費品 | 22.98 |
| 工業 | 19.49 |
| 資訊科技 | 13.17 |
| 金融 | 11.04 |
| 醫療保健 | 9.73 |
| 必需消費品 | 8.33 |
| 材料 | 5.34 |
| 房地產 | 4.28 |
| 電訊服務 | 4.10 |
| 能源 | 1.96 |
| 其他淨負債 | (0.42) |
| | 100.00 |

貝萊德日本特別時機基金 (BGF Japan Small & MidCap Opportunities Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--------------------------------------|---------------|----------|------------------------------------|--------------------------------------|----------------|----------|
| 持股量 | 描述 | 市值 (日元) | 資產淨值的百分比 | 持股量 | 描述 | 市值 (日元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | 770,400 | Nisso Corp | 2,211,048,000 | 2.23 |
| | 日本 | | | 459,100 | NOF Corp | 1,694,079,000 | 1.71 |
| 288,600 | 77 Bank Ltd/The | 745,742,400 | 0.75 | 153,200 | Okamoto Machine Tool Works Ltd | 637,312,000 | 0.64 |
| 217,700 | Aeon Delight Co Ltd | 870,800,000 | 0.88 | 389,400 | Osaka Soda Co Ltd | 1,230,504,000 | 1.24 |
| 1,692,400 | Amada Holdings Co Ltd | 2,010,571,200 | 2.02 | 89,900 | Paramount Bed Holdings Co Ltd | 459,389,000 | 0.46 |
| 162,000 | Anicom Holdings Inc | 608,310,000 | 0.61 | 710,000 | Persol Holdings Co Ltd | 1,764,350,000 | 1.78 |
| 446,500 | AOI TYO Holdings Inc | 647,871,500 | 0.65 | 157,500 | Poletowin Pitcrew Holdings Inc | 400,995,000 | 0.40 |
| 177,900 | Arealink Co Ltd | 555,048,000 | 0.56 | 228,900 | Premium Group Co Ltd | 940,779,000 | 0.95 |
| 1,527,800 | Arisawa Manufacturing Co Ltd | 1,613,356,800 | 1.62 | 685,400 | Punch Industry Co Ltd | 633,995,000 | 0.64 |
| 136,300 | Asahi Intecc Co Ltd | 577,230,500 | 0.58 | 582,300 | Raysum Co Ltd | 1,021,354,200 | 1.03 |
| 1,073,400 | Credit Saison Co Ltd | 1,975,056,000 | 1.99 | 1,355,800 | Relia Inc | 1,960,486,800 | 1.97 |
| 550,600 | Dexerials Corp | 672,833,200 | 0.68 | 377,300 | Relo Group Inc | 1,148,878,500 | 1.16 |
| 444,200 | Ebara Corp | 1,687,960,000 | 1.70 | 74,200 | Rohm Co Ltd | 744,226,000 | 0.75 |
| 245,500 | Ferrotec Holdings Corp | 350,083,000 | 0.35 | 347,700 | Rohto Pharmaceutical Co Ltd | 1,234,335,000 | 1.24 |
| 1,419,600 | Fronteo Inc | 1,435,215,600 | 1.45 | 287,900 | SBI Holdings Inc/Japan | 882,413,500 | 0.89 |
| 779,200 | Fuji Media Holdings Inc | 1,488,272,000 | 1.50 | 395,100 | Sega Sammy Holdings Inc | 708,019,200 | 0.71 |
| 2,951,000 | Fukuoka Financial Group Inc | 1,838,473,000 | 1.85 | 274,000 | Seiko Holdings Corp | 852,140,000 | 0.86 |
| 273,300 | Futaba Corp | 562,178,100 | 0.57 | 217,200 | Seria Co Ltd | 988,260,000 | 1.00 |
| 229,600 | Genky DrugStores Co Ltd | 925,288,000 | 0.93 | 473,800 | Shinkawa Ltd | 324,553,000 | 0.33 |
| 88,200 | Hikari Tsushin Inc | 1,853,082,000 | 1.87 | 1,637,300 | Shizuoka Bank Ltd/The | 1,607,828,600 | 1.62 |
| 296,800 | Hitachi Transport System Ltd | 908,208,000 | 0.92 | 421,900 | Showa Denko KK | 2,231,851,000 | 2.25 |
| 85,489 | Invesco Office J-Reit Inc (Reit) | 1,368,678,890 | 1.38 | 650,700 | Siix Corp | 1,452,362,400 | 1.46 |
| 288,300 | I'rom Group Co Ltd | 542,004,000 | 0.55 | 747,800 | Soiken Holdings Inc | 454,662,400 | 0.46 |
| 680,400 | Japan Material Co Ltd | 1,097,485,200 | 1.11 | 160,300 | Stanley Electric Co Ltd | 616,353,500 | 0.62 |
| 602,500 | JGC Corp | 1,348,395,000 | 1.36 | 275,700 | Sumitomo Heavy Industries Ltd | 996,655,500 | 1.00 |
| 924,100 | Kanto Denka Kogyo Co Ltd | 1,086,741,600 | 1.09 | 359,200 | Sumitomo Mitsui Trust Holdings Inc | 1,602,391,200 | 1.61 |
| 689,100 | Keikyu Corp | 1,324,450,200 | 1.33 | 319,000 | Sumitomo Realty & Development Co Ltd | 1,228,150,000 | 1.24 |
| 258,200 | Kumagai Gumi Co Ltd | 775,891,000 | 0.78 | 752,600 | Sun Frontier Fudousan Co Ltd | 1,031,814,600 | 1.04 |
| 127,900 | Kureha Corp | 1,001,457,000 | 1.01 | 1,114,200 | Tadano Ltd | 1,360,438,200 | 1.37 |
| 296,400 | KYB Corp | 1,350,102,000 | 1.36 | 210,000 | Taiyo Yuden Co Ltd | 687,750,000 | 0.69 |
| 373,100 | Macromill Inc | 1,002,519,700 | 1.01 | 725,700 | Takeei Corp | 663,289,800 | 0.67 |
| 91,200 | Maruha Nichiro Corp | 351,576,000 | 0.35 | 383,000 | Tazmo Co Ltd | 579,096,000 | 0.58 |
| 111,300 | Maruwa Co Ltd/Aichi | 923,790,000 | 0.93 | 362,500 | TechMatrix Corp | 768,862,500 | 0.77 |
| 15,954 | MCUBS MidCity Investment Corp (Reit) | 1,343,326,800 | 1.35 | 119,100 | TokyoTokai Co Ltd | 516,298,500 | 0.52 |
| 299,800 | Media Do Holdings Co Ltd | 788,474,000 | 0.79 | 553,500 | Toyobo Co Ltd | 1,122,498,000 | 1.13 |
| 284,900 | Medipal Holdings Corp | 638,460,900 | 0.64 | 247,000 | Toyoda Gosei Co Ltd | 684,684,000 | 0.69 |
| 386,100 | Meiko Electronics Co Ltd | 1,194,979,500 | 1.20 | 218,600 | Trend Micro Inc/Japan | 1,530,200,000 | 1.54 |
| 201,200 | Mercari Inc | 744,440,000 | 0.75 | 248,500 | Ube Industries Ltd | 702,509,500 | 0.71 |
| 601,400 | MINEBEA MITSUMI Inc | 1,254,520,400 | 1.26 | 162,500 | UMC Electronics Co Ltd | 334,912,500 | 0.34 |
| 247,000 | MISUMI Group Inc | 707,408,000 | 0.71 | 7,528,900 | Visionary Holdings Co Ltd | 978,757,000 | 0.99 |
| 479,900 | Mitsubishi Materials Corp | 1,442,099,500 | 1.45 | 1,341,500 | Wacom Co Ltd | 669,408,500 | 0.67 |
| 886,900 | Mitsubishi Motors Corp | 702,424,800 | 0.71 | 243,500 | Zenkoku Hoshu Co Ltd | 1,095,750,000 | 1.10 |
| 388,800 | Nankai Electric Railway Co Ltd | 1,124,798,400 | 1.13 | | | 98,007,070,590 | 98.68 |
| 238,300 | NEC Corp | 731,581,000 | 0.74 | | 普通股 (股份) 總額 | 98,007,070,590 | 98.68 |
| 213,500 | NET One Systems Co Ltd | 549,549,000 | 0.55 | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 98,007,070,590 | 98.68 |
| 172,000 | NH Foods Ltd | 697,460,000 | 0.70 | | 總組合 | 98,007,070,590 | 98.68 |
| 591,200 | Nichirei Corp | 1,650,630,400 | 1.66 | | 其他淨資產 | 1,314,767,684 | 1.32 |
| 414,100 | Nihon Unisys Ltd | 1,124,281,500 | 1.13 | | 總淨資產 (JPY) | 99,321,838,274 | 100.00 |
| 392,000 | Nippon Chemi-Con Corp | 1,430,800,000 | 1.44 | | | | |
| 463,300 | Nippon Electric Glass Co Ltd | 1,653,981,000 | 1.67 | | | | |
| 4,028 | NIPPON REIT Investment Corp (Reit) | 1,433,968,000 | 1.44 | | | | |
| 152,300 | Nippon Shinyaku Co Ltd | 994,519,000 | 1.00 | | | | |
| 738,100 | Nippon Yusen KK | 1,547,057,600 | 1.56 | | | | |

貝萊德日本特別時機基金 (BGF Japan Small & MidCap Opportunities Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 日元 |
|---|-------------|-----|---------------|------------|-----------|-----------------------|
| 歐元避險股份類別 | | | | | | |
| EUR | 23,508,035 | JPY | 3,021,947,560 | BNY Mellon | 14/9/2018 | 9,418,217 |
| JPY | 410,540,853 | EUR | 3,220,494 | BNY Mellon | 14/9/2018 | (4,742,377) |
| 未變現淨增值 | | | | | | 4,675,840 |
| 美元避險股份類別 | | | | | | |
| JPY | 227,369,644 | USD | 2,057,835 | BNY Mellon | 14/9/2018 | (489,093) |
| USD | 27,504,072 | JPY | 3,047,745,877 | BNY Mellon | 14/9/2018 | (2,298,650) |
| 未變現淨減值 | | | | | | (2,787,743) |
| 未變現淨增值總額 (日元暴險部位 - 日元 6,711,390,843) | | | | | | 1,888,097 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 工業 | 24.52 |
| 資訊科技 | 21.94 |
| 非必需消費品 | 12.49 |
| 金融 | 11.37 |
| 材料 | 10.59 |
| 房地產 | 9.20 |
| 醫療保健 | 4.47 |
| 必需消費品 | 4.10 |
| 其他淨資產 | 1.32 |
| | <u>100.00</u> |

貝萊德拉丁美洲基金 (BGF Latin American Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|--|---------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通/優先股 (股份) | | | | 墨西哥 | | | |
| | 阿根廷 | | | 4,751,000 | Alsea SAB de CV | 16,715,739 | 1.37 |
| 426,000 | Grupo Financiero Galicia SA ADR | 8,839,500 | 0.72 | 4,628,000 | America Movil SAB de CV ADR | 77,704,120 | 6.38 |
| 599,000 | Loma Negra Cia Industrial Argentina SA ADR | 4,222,950 | 0.35 | 4,058,000 | Arca Continental SAB de CV | 25,468,112 | 2.09 |
| 208,000 | Telecom Argentina SA ADR | 3,429,920 | 0.28 | 5,444,000 | Cemex SAB de CV ADR | 38,543,520 | 3.16 |
| | | 16,492,370 | 1.35 | 609,000 | Fomento Economico Mexicano SAB de CV ADR | 58,725,870 | 4.82 |
| | | | | 8,957,000 | Grupo Financiero Banorte SAB de CV | 60,806,733 | 4.99 |
| | 巴西 | | | 6,532,000 | PLA Administradora Industrial S de RL de CV (Reit) | 9,729,307 | 0.80 |
| 891,000 | Azul SA ADR* | 14,380,740 | 1.18 | 17,319,000 | Wal-Mart de Mexico SAB de CV | 47,968,375 | 3.94 |
| 1,831,000 | B2W Cia Digital | 11,537,748 | 0.95 | | | 335,661,776 | 27.55 |
| 7,522,000 | B3 SA - Brasil Bolsa Balcao | 39,598,879 | 3.25 | | 巴拿馬 | | |
| 14,351,000 | Banco Bradesco SA ADR* | 97,443,290 | 8.00 | 146,000 | Copa Holdings SA | 11,490,200 | 0.94 |
| 2,796,000 | Banco do Brasil SA | 20,342,080 | 1.67 | | 英國 | | |
| 5,568,000 | BR Malls Participacoes SA | 12,381,656 | 1.02 | 2,376,000 | Antofagasta Plc* | 25,081,909 | 2.06 |
| 371,000 | Cia Brasileira de Distribuicao (Pref) | 7,297,654 | 0.60 | | 普通/優先股 (股份) 總額 | 1,198,539,828 | 98.37 |
| 440,000 | Cia de Saneamento do Parana (Unit) | 4,602,901 | 0.38 | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 1,198,539,828 | 98.37 |
| 1,782,000 | Cosan SA | 15,015,050 | 1.23 | | | | |
| 2,079,000 | Fleury SA | 12,733,646 | 1.04 | | 其他可轉讓證券 | | |
| 2,613,000 | Gerdau SA (Pref) | 9,960,079 | 0.82 | | 認股權證 | | |
| 2,613,000 | Gerdau SA ADR* | 9,864,075 | 0.81 | | 178,864 Klabin SA (Wts 15/6/2020) | - | 0.00 |
| 1,361,000 | Iguatemi Empresa de Shopping Centers SA | 10,290,028 | 0.84 | | 認股權證總額 | - | 0.00 |
| 9,502,000 | Itau Unibanco Holding SA ADR* | 96,730,360 | 7.94 | | 債券 | | |
| 915,000 | Klabin SA | 4,741,738 | 0.39 | | 巴西 | | |
| 1,856,000 | Linx SA | 7,711,619 | 0.63 | | BRL 11,450 Hypermarches SA 11.3% 15/10/2018** | 23,116 | 0.00 |
| 3,069,000 | Localiza Rent a Car SA | 15,785,568 | 1.30 | | BRL 1,101 Klabin 2.25% 15/6/2022** | 570,408 | 0.05 |
| 5,172,000 | Lojas Americanas SA (Pref) | 19,326,789 | 1.59 | | BRL 1,789 Klabin 7.25% 15/6/2020** | 926,914 | 0.08 |
| 4,058,000 | Lojas Renner SA | 28,081,809 | 2.30 | | BRL 163,880 Lupatech SA (Defaulted) 6.5% 15/4/2018** | - | 0.00 |
| 297,000 | Magazine Luiza SA | 9,246,215 | 0.76 | | 總債券 | 1,520,438 | 0.13 |
| 3,786,000 | MRV Engenharia e Participacoes SA | 11,850,647 | 0.97 | | 共有其他可轉讓證券 | 1,520,438 | 0.13 |
| 5,138,000 | Petroleo Brasileiro SA (Pref) ADR | 47,115,460 | 3.87 | | 總組合 | 1,200,060,266 | 98.50 |
| 3,836,000 | Petroleo Brasileiro SA ADR* | 40,584,880 | 3.33 | | 其他淨資產 | 18,326,548 | 1.50 |
| 7,472,000 | Rumo SA | 25,140,146 | 2.06 | | 總淨資產 (USD) | 1,218,386,814 | 100.00 |
| 2,772,000 | Suzano Papel e Celulose SA | 32,897,766 | 2.70 | | | | |
| 2,722,000 | TIM Participacoes SA | 8,066,224 | 0.66 | | | | |
| 594,000 | TIM Participacoes SA ADR* | 8,785,260 | 0.72 | | | | |
| 8,858,000 | Vale SA ADR 'B' | 116,216,960 | 9.54 | | | | |
| 3,994,000 | WEG SA | 18,110,589 | 1.49 | | | | |
| | | 755,839,856 | 62.04 | | | | |
| | 智利 | | | | | | |
| 2,425,000 | SACI Falabella | 19,226,957 | 1.58 | | | | |
| | 哥倫比亞 | | | | | | |
| 460,000 | Bancolombia SA ADR | 19,918,000 | 1.63 | | | | |
| | 盧森堡 | | | | | | |
| 718,000 | Corp America Airports SA | 5,937,860 | 0.49 | | | | |
| 134,000 | Globant SA | 8,890,900 | 0.73 | | | | |
| | | 14,828,760 | 1.22 | | | | |

* 本證券的全部或部分代表借貸的證券。
** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德拉丁美洲基金 (BGF Latin American Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------------------------|------------|-----|-----------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 9,187,671 | USD | 6,798,037 | BNY Mellon | 14/9/2018 | (169,219) |
| USD | 1,541,070 | AUD | 2,097,829 | BNY Mellon | 14/9/2018 | 27,506 |
| 未變現淨減值 | | | | | | (141,713) |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 412,026 | USD | 415,024 | BNY Mellon | 14/9/2018 | 10,604 |
| USD | 68,733 | CHF | 67,873 | BNY Mellon | 14/9/2018 | (1,382) |
| 未變現淨增值 | | | | | | 9,222 |
| 歐元避險股份類別 | | | | | | |
| EUR | 486,342 | USD | 565,234 | BNY Mellon | 14/9/2018 | 1,146 |
| USD | 205,167 | EUR | 176,145 | BNY Mellon | 14/9/2018 | 33 |
| 未變現淨增值 | | | | | | 1,179 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 239,296 | USD | 308,137 | BNY Mellon | 14/9/2018 | 2,319 |
| USD | 86,733 | GBP | 67,493 | BNY Mellon | 14/9/2018 | (831) |
| 未變現淨增值 | | | | | | 1,488 |
| 港幣避險股份類別 | | | | | | |
| HKD | 2,824,051 | USD | 360,112 | BNY Mellon | 14/9/2018 | (261) |
| USD | 69,029 | HKD | 541,527 | BNY Mellon | 14/9/2018 | 25 |
| 未變現淨減值 | | | | | | (236) |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 20,504,607 | USD | 5,563,963 | BNY Mellon | 14/9/2018 | (255) |
| USD | 1,356,769 | PLN | 5,053,855 | BNY Mellon | 14/9/2018 | (14,538) |
| 未變現淨減值 | | | | | | (14,793) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 4,898,905 | USD | 3,592,755 | BNY Mellon | 14/9/2018 | (20,333) |
| USD | 694,741 | SGD | 951,506 | BNY Mellon | 14/9/2018 | 876 |
| 未變現淨減值 | | | | | | (19,457) |
| 未變現淨減值總額 (美元暴險部位 - 美元 21,435,085) | | | | | | (164,310) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|---------|---------------|
| 金融 | 28.20 |
| 材料 | 19.96 |
| 必需消費品 | 11.45 |
| 非必需消費品 | 9.52 |
| 能源 | 8.43 |
| 電訊服務 | 8.04 |
| 工業 | 6.28 |
| 房地產 | 2.66 |
| 資訊科技 | 1.36 |
| 消費者，週期性 | 1.18 |
| 醫療保健 | 1.04 |
| 公用事業 | 0.38 |
| 其他淨資產 | 1.50 |
| | 100.00 |

貝萊德新能源基金 (BGF New Energy Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|--|--------------------------------------|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 西班牙 | | | |
| | 愛爾蘭 | | | 5,499,988 | EDP Renovaveis SA | 54,819,839 | 5.01 |
| 9,670,291 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 9,670,291 | 0.88 | 1,266,719 | Siemens Gamesa Renewable Energy SA* | 18,993,865 | 1.73 |
| 基金總額 | | | | 73,813,704 6.74 | | | |
| 普通股 (股份) | | | | 瑞士 | | | |
| | 加拿大 | | | 1,734,923 | ABB Ltd | 40,935,582 | 3.74 |
| | Canadian Solar Inc* | 30,159,331 | 2.75 | 219,120 | Sika AG | 32,409,531 | 2.96 |
| | Fortis Inc/Canada* | 16,051,430 | 1.47 | 259,311 | TE Connectivity Ltd | 23,713,991 | 2.16 |
| | | 46,210,761 | 4.22 | 97,059,104 8.86 | | | |
| | 中國 | | | 英國 | | | |
| 38,070,000 | China Longyuan Power Group Corp Ltd 'H' | 32,059,772 | 2.93 | 742,565 | Johnson Matthey Plc* | 33,810,769 | 3.09 |
| | 丹麥 | | | 3,942,876 | National Grid Plc | 41,755,361 | 3.81 |
| 465,088 | Novozymes A/S* | 25,504,511 | 2.33 | 75,566,130 6.90 | | | |
| 701,721 | Vestas Wind Systems A/S* | 48,920,051 | 4.47 | 美國 | | | |
| | | 74,424,562 | 6.80 | 185,847 | Acuity Brands Inc* | 28,181,839 | 2.57 |
| | 芬蘭 | | | 553,800 | Green Plains Inc* | 9,636,120 | 0.88 |
| 549,898 | Fortum OYJ | 13,988,816 | 1.28 | 297,814 | Itron Inc* | 19,611,052 | 1.79 |
| 280,433 | Kone OYJ 'B' | 15,253,393 | 1.39 | 272,755 | Maxim Integrated Products Inc | 16,545,318 | 1.51 |
| | | 29,242,209 | 2.67 | 402,994 | NextEra Energy Inc | 69,181,980 | 6.32 |
| | 法國 | | | 563,992 | Quanta Services Inc | 19,316,726 | 1.76 |
| 262,212 | Air Liquide SA | 33,153,619 | 3.02 | 379,897 | Regal Beloit Corp | 31,683,410 | 2.89 |
| 654,736 | Schneider Electric SE | 53,548,414 | 4.89 | 147,079 | Texas Instruments Inc | 16,608,161 | 1.52 |
| 705,776 | Valeo SA* | 32,072,777 | 2.93 | 210,764,606 19.24 | | | |
| | | 118,774,810 | 10.84 | 普通股 (股份) 總額 1,082,062,944 98.80 | | | |
| | 德國 | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | |
| 153,350 | Continental AG | 28,231,822 | 2.58 | 1,091,733,235 99.68 | | | |
| 1,327,722 | Infineon Technologies AG | 33,914,882 | 3.09 | 其他可轉讓證券 | | | |
| 136,310 | Linde AG | 31,082,907 | 2.84 | 普通股 (股份) | | | |
| 362,227 | OSRAM Licht AG* | 16,317,463 | 1.49 | 667,000 | Pelamis Wave Power Ltd (Defaulted)** | - | 0.00 |
| | | 109,547,074 | 10.00 | 美國 | | | |
| | 愛爾蘭 | | | 3,281,600 | Enchi Corp Npv** | - | 0.00 |
| 261,827 | Eaton Corp Plc | 21,755,206 | 1.98 | 普通股 (股份) 總額 - 0.00 | | | |
| 1,040,513 | Johnson Controls International plc | 39,393,822 | 3.60 | 債券 | | | |
| 1,052,114 | Kingspan Group Plc | 51,447,881 | 4.70 | 美國 | | | |
| | | 112,596,909 | 10.28 | USD 708,486 | Enchi Corp Npv 8% 5/8/2020** | - | 0.00 |
| | 義大利 | | | 總債券 - 0.00 | | | |
| 10,717,296 | Enel SpA* | 53,217,750 | 4.86 | 共有其他可轉讓證券 - 0.00 | | | |
| | 日本 | | | 總組合 1,091,733,235 99.68 | | | |
| 407,100 | Azbil Corp | 17,800,638 | 1.63 | 其他淨資產 3,460,201 0.32 | | | |
| | | | | 總淨資產 (USD) 1,095,193,436 100.00 | | | |

[~] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。
** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德新能源基金 (BGF New Energy Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|------------------------------------|------------|-----|------------|------------|-----------|-----------------------|
| 歐元避險股份類別 | | | | | | |
| EUR | 15,178,328 | USD | 17,642,999 | BNY Mellon | 14/9/2018 | 33,289 |
| USD | 799,217 | EUR | 696,047 | BNY Mellon | 14/9/2018 | (11,374) |
| 未變現淨增值 (美元暴險部位 - 美元 18,473,612) | | | | | | 21,915 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 工業 | 35.21 |
| 公用事業 | 25.68 |
| 材料 | 17.07 |
| 資訊科技 | 14.45 |
| 非必需消費品 | 5.51 |
| 投資基金 | 0.88 |
| 能源 | 0.88 |
| 其他淨資產 | 0.32 |
| | <u>100.00</u> |

貝萊德太平洋股票基金 (BGF Pacific Equity Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------------|-------------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 23,500 | Hoya Corp | 1,377,912 | 1.13 |
| | | | | 3,056 | Japan Hotel REIT Investment Corp (Reit)* | 2,322,235 | 1.91 |
| 5,748,766 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [†] | 5,748,766 | 4.72 | 102,800 | Japan Post Bank Co Ltd | 1,204,227 | 0.99 |
| | | | | 49,200 | Japan Tobacco Inc* | 1,297,436 | 1.07 |
| 基金總額 | | 5,748,766 | 4.72 | 61,600 | JFE Holdings Inc | 1,351,748 | 1.11 |
| | | | | 271,900 | JXTG Holdings Inc | 1,919,901 | 1.58 |
| 普通股 (股份) 及票據 | | | | 62,400 | Komatsu Ltd* | 1,780,122 | 1.46 |
| | | | | 7,900 | Kose Corp* | 1,461,577 | 1.20 |
| | 澳大利亞 | | | 43,000 | Kyushu Railway Co | 1,296,151 | 1.07 |
| 43,967 | BHP Billiton Ltd | 1,053,486 | 0.87 | 112,300 | Mitsubishi Estate Co Ltd | 1,869,387 | 1.54 |
| 520,195 | Boral Ltd* | 2,627,224 | 2.16 | 670,800 | Mitsubishi UFJ Financial Group Inc | 4,060,942 | 3.34 |
| 37,070 | Domino's Pizza Enterprises Ltd* | 1,446,947 | 1.19 | 13,600 | Murata Manufacturing Co Ltd* | 2,354,732 | 1.93 |
| 2,994,128 | Fairfax Media Ltd* | 1,901,017 | 1.56 | 7,400 | Nintendo Co Ltd* | 2,682,045 | 2.20 |
| 206,708 | Iluka Resources Ltd | 1,384,007 | 1.14 | 153,100 | Panasonic Corp | 1,832,834 | 1.51 |
| 173,643 | QBE Insurance Group Ltd* | 1,379,360 | 1.13 | 17,000 | Pigeon Corp* | 823,880 | 0.68 |
| | | | | 61,300 | Recruit Holdings Co Ltd* | 1,873,770 | 1.54 |
| | | | | 116,700 | Renesas Electronics Corp* | 884,689 | 0.73 |
| | | | | 21,000 | Rohm Co Ltd | 1,900,907 | 1.56 |
| | | | | 3,800 | Ryohin Keikaku Co Ltd* | 1,131,718 | 0.93 |
| 127,500 | 3SBio Inc* | 243,331 | 0.20 | 26,900 | SCSK Corp* | 1,281,820 | 1.05 |
| 10,686 | Baidu Inc ADR | 2,390,351 | 1.96 | 13,800 | Shionogi & Co Ltd | 804,050 | 0.66 |
| 1,510,449 | Crystal International Group Ltd | 942,927 | 0.78 | 28,200 | SoftBank Group Corp | 2,621,362 | 2.15 |
| 173,500 | Health & Happiness H&H International Holdings Ltd | 1,099,686 | 0.90 | 38,300 | THK Co Ltd* | 1,028,661 | 0.85 |
| 633,041 | Li Ning Co Ltd* | 667,788 | 0.55 | 53,800 | Toyota Motor Corp* | 3,364,776 | 2.76 |
| 108,000 | Parade Technologies Ltd | 1,599,870 | 1.31 | | | 53,520,289 | 43.97 |
| | | | | | | | |
| | | | | | 澤西島 | | |
| | | | | 35,468 | Janus Henderson Group Plc | 992,890 | 0.82 |
| | | | | | | | |
| | | | | | 菲律賓 | | |
| 5,012,000 | Bank of China Ltd 'H' | 2,254,041 | 1.85 | 83,501 | Metropolitan Bank & Trust Co | 114,395 | 0.09 |
| 3,038,000 | China CITIC Bank Corp Ltd 'H' | 1,896,531 | 1.56 | | | | |
| 442,000 | China Life Insurance Co Ltd 'H' | 998,969 | 0.82 | | | | |
| 1,058,000 | China Oilfield Services Ltd 'H' | 938,147 | 0.77 | | | | |
| | | | | | | | |
| | | | | | 新加坡 | | |
| | | | | 83,007 | Citigroup Global Markets Hold (P Note 15/2/2019 - DBS Group Holdings Ltd) | 1,511,917 | 1.24 |
| | | | | 37,848 | DBS Group Holdings Ltd | 688,514 | 0.57 |
| | | | | | | 2,200,431 | 1.81 |
| | | | | | | | |
| | | | | | 韓國 | | |
| | | | | 13,471 | Kumho Petrochemical Co Ltd | 1,234,373 | 1.01 |
| | | | | 8,170 | POSCO | 2,396,357 | 1.97 |
| 62,022 | HDFC Bank Ltd | 1,802,432 | 1.48 | 121,210 | Samsung Electronics Co Ltd | 5,275,681 | 4.34 |
| 268,726 | Jindal Steel & Power Ltd | 836,380 | 0.69 | 64,295 | Shinhan Financial Group Co Ltd | 2,518,314 | 2.07 |
| 77,104 | Larsen & Toubro Ltd | 1,488,839 | 1.22 | 35,260 | SK Hynix Inc | 2,629,097 | 2.16 |
| 515,914 | NTPC Ltd | 1,247,483 | 1.03 | | | 14,053,822 | 11.55 |
| | | | | | | | |
| | | | | | | | |
| | | | | | 台灣 | | |
| | | | | 1,053,000 | Cathay Financial Holding Co Ltd | 1,803,282 | 1.48 |
| 3,663,400 | Bank Mandiri Persero Tbk PT | 1,716,053 | 1.41 | 1,413,000 | CTBC Financial Holding Co Ltd | 993,677 | 0.82 |
| 7,890,833 | Cikarang Listrindo Tbk PT | 530,341 | 0.43 | 435,000 | CTCI Corp | 666,344 | 0.55 |
| 1,458,109 | Jasa Marga Persero Tbk PT | 448,420 | 0.37 | | | 3,463,303 | 2.85 |
| | | | | | | | |
| | | | | | | | |
| | | | | | 泰國 | | |
| | | | | 319,100 | Kasikornbank PCL | 2,057,135 | 1.69 |
| | | | | | | | |
| | | | | | 普通股 (股份) 及票據總額 | | |
| | | | | | | 112,411,472 | 92.36 |
| | | | | | | | |
| | | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | |
| | | | | | | 118,160,238 | 97.08 |

[†] 投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

貝萊德太平洋股票基金 (BGF Pacific Equity Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 其他可轉讓證券 | | | 資產淨 值的百 分比 |
|----------------|-----------------------------|-------------|------------------|
| 持股量 | 描述 | 市值(美元) | |
| 普通/優先股 (股份) | | | |
| | 中國 | | |
| 29,842 | Xiaoju Kuaizhu Inc (Pref)** | 1,519,853 | 1.25 |
| 12,215 | Xiaoju Kuaizhu Inc** | 622,110 | 0.51 |
| | | 2,141,963 | 1.76 |
| 普通/優先股 (股份) 總額 | | 2,141,963 | 1.76 |
| 共有其他可轉讓證券 | | 2,141,963 | 1.76 |
| 總組合 | | 120,302,201 | 98.84 |
| 其他淨資產 | | 1,409,030 | 1.16 |
| 總淨資產 (USD) | | 121,711,231 | 100.00 |

** 證券依附註 2(j) 詳列之公允價值調整。

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約/描述 | 到期日 | 相關風險 美元 | 未變現減值 美元 |
|-----|-----|-----------------|------------|------------|----------|
| 27 | HKD | Hang Seng Index | 2018 年 9 月 | 4,766,776 | (88,710) |
| 總 | | | | 4,766,776 | (88,710) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 金融 | 23.99 |
| 資訊科技 | 20.76 |
| 非必需消費品 | 11.62 |
| 材料 | 10.51 |
| 工業 | 8.54 |
| 必需消費品 | 5.14 |
| 投資基金 | 4.72 |
| 能源 | 4.00 |
| 房地產 | 3.45 |
| 電訊服務 | 2.66 |
| 醫療保健 | 1.99 |
| 公用事業 | 1.46 |
| 其他淨資產 | 1.16 |
| | 100.00 |

貝萊德英國基金 (BGF United Kingdom Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|---|------------------------------------|-------------|----------|
| 持股量 | 描述 | 市值 (英鎊) | 資產淨值的百分比 | 持股量 | 描述 | 市值 (英鎊) | 資產淨值的百分比 |
| 基金 | | | | | | | |
| 1,543,804 | 愛爾蘭 Institutional Cash Series plc - Institutional Sterling Liquidity Fund [~] | 1,543,804 | 0.94 | 33,057 | First Derivatives Plc | 1,411,534 | 0.86 |
| 基金總額 | | | | | | | |
| | | 1,543,804 | 0.94 | 164,368 | Great Portland Estates Plc (Reit)* | 1,191,339 | 0.72 |
| 普通股 (股份) | | | | | | | |
| 448,542 | 直布羅陀 888 Holdings Plc | 1,043,309 | 0.63 | 327,152 | Hargreaves Lansdown Plc* | 7,216,973 | 4.38 |
| 631,721 | 愛爾蘭 Cairn Homes Plc | 896,790 | 0.54 | 167,208 | Howden Joinery Group Plc | 827,680 | 0.50 |
| 163,056 | 曼島 GVC Holdings Plc | 1,780,572 | 1.08 | 466,131 | HSBC Holdings Plc | 3,132,866 | 1.90 |
| 17,457 | 澤西島 Ferguson Plc | 1,079,017 | 0.65 | 92,219 | Imperial Brands Plc | 2,550,778 | 1.55 |
| 46,849 | Sanne Group Plc | 290,464 | 0.18 | 459,601 | IntegraFin Holdings Plc | 1,654,564 | 1.00 |
| 36,313 | Shire Plc | 1,632,451 | 0.99 | 829,244 | Johnson Service Group Plc | 1,159,283 | 0.70 |
| | | 3,001,932 | 1.82 | 346,461 | Just Eat Plc | 2,658,742 | 1.61 |
| 733,734 | 盧森堡 B&M European Value Retail SA | 3,031,055 | 1.84 | 854,276 | Lloyds Banking Group Plc | 508,038 | 0.31 |
| 317,281 | 英國 3i Group Plc | 2,854,260 | 1.73 | 131,245 | London Stock Exchange Group Plc | 6,150,141 | 3.73 |
| 114,192 | accesso Technology Group Plc | 3,106,022 | 1.88 | 2,038,206 | Melrose Industries Plc | 4,559,467 | 2.76 |
| 646,452 | Ascential Plc* | 2,787,501 | 1.69 | 76,224 | Next Plc* | 4,207,565 | 2.55 |
| 204,349 | Ashtead Group Plc | 4,830,810 | 2.93 | 243,235 | Patisserie Holdings Plc | 1,083,320 | 0.66 |
| 44,970 | AstraZeneca Plc | 2,617,704 | 1.59 | 88,261 | Reckitt Benckiser Group Plc | 5,822,578 | 3.53 |
| 280,214 | BP Plc | 1,541,177 | 0.93 | 499,408 | RELX Plc | 8,582,326 | 5.20 |
| 255,387 | British American Tobacco Plc | 9,607,659 | 5.83 | 880,820 | Rightmove Plc | 4,290,915 | 2.60 |
| 216,591 | Capital & Counties Properties Plc | 561,837 | 0.34 | 149,783 | Rio Tinto Plc | 5,491,045 | 3.33 |
| 2,200,000 | Chapel Down Group Plc | 2,255,000 | 1.37 | 179,338 | Royal Dutch Shell Plc | 4,603,589 | 2.79 |
| 386,403 | Cineworld Group Plc* | 1,178,529 | 0.71 | 308,330 | Sophos Group Plc* | 1,627,982 | 0.99 |
| 71,270 | Compass Group Plc | 1,190,565 | 0.72 | 935,944 | SSP Group Plc | 6,513,234 | 3.95 |
| 60,114 | Croda International Plc | 3,080,241 | 1.87 | 3,464,632 | Tesco Plc | 8,581,893 | 5.20 |
| 247,519 | CVS Group Plc | 2,274,700 | 1.38 | 155,888 | Unilever Plc | 6,879,337 | 4.17 |
| 38,374 | Derwent London Plc (Reit) | 1,170,023 | 0.71 | 144,544 | Workspace Group Plc (Reit) | 1,556,053 | 0.94 |
| 125,734 | Diageo Plc | 3,406,763 | 2.07 | | | | |
| 133,895 | Fevertree Drinks Plc* | 5,029,444 | 3.05 | | | | |
| | | | | | | | |
| | | | | 美國 | | | |
| | | | | 5,032 | Apple Inc | 884,097 | 0.54 |
| | | | | 27,087 | Electronic Arts Inc | 2,389,028 | 1.45 |
| | | | | 19,505 | Intuit Inc | 3,275,625 | 1.98 |
| | | | | 13,246 | Mastercard Inc | 2,190,490 | 1.33 |
| | | | | 11,275 | Netflix Inc | 3,242,654 | 1.96 |
| | | | | 52,426 | PayPal Holdings Inc | 3,724,415 | 2.26 |
| | | | | | | | |
| | | | | 普通股 (股份) 總額 | | | |
| | | | | | | 15,706,309 | 9.52 |
| | | | | | | 165,213,444 | 100.16 |
| | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | |
| | | | | | | 166,757,248 | 101.10 |
| | | | | 總組合 | | | |
| | | | | | | 166,757,248 | 101.10 |
| | | | | 其他淨負債 | | | |
| | | | | | | (1,809,497) | (1.10) |
| | | | | 總淨資產 (GBP) | | | |
| | | | | | | 164,947,751 | 100.00 |

[~] 投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

貝萊德英國基金 (BGF United Kingdom Fund) 承上

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 必需消費品 | 26.77 |
| 非必需消費品 | 16.33 |
| 資訊科技 | 15.50 |
| 金融 | 13.23 |
| 工業 | 12.74 |
| 材料 | 5.20 |
| 醫療保健 | 3.96 |
| 能源 | 3.72 |
| 房地產 | 2.71 |
| 投資基金 | 0.94 |
| 其他淨負債 | (1.10) |
| | <hr/> |
| | 100.00 |

貝萊德美國價值型基金 (BGF US Basic Value Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|-------------------------------------|------------|----------|------------------------------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | 243,994 | Freeport-McMoRan Inc | 3,464,715 | 0.47 |
| | 百慕達 | | | 687,646 | General Electric Co | 8,856,880 | 1.21 |
| 119,165 | Assured Guaranty Ltd | 4,864,315 | 0.66 | 139,987 | Gilead Sciences Inc | 10,665,610 | 1.45 |
| 153,725 | XL Group Ltd | 8,783,847 | 1.20 | 208,376 | Hartford Financial Services Group Inc/The | 10,439,638 | 1.42 |
| | | 13,648,162 | 1.86 | 41,638 | Hubbell Inc 'B' | 5,251,385 | 0.71 |
| | 加拿大 | | | 493,665 | Interpublic Group of Cos Inc/The* | 11,443,155 | 1.56 |
| 327,918 | Suncor Energy Inc* | 13,549,572 | 1.85 | 83,566 | JM Smucker Co/The | 8,654,095 | 1.18 |
| | 愛爾蘭 | | | 313,772 | JPMorgan Chase & Co | 35,795,110 | 4.87 |
| 113,611 | Medtronic Plc | 10,965,734 | 1.49 | 169,902 | Kellogg Co* | 12,224,449 | 1.66 |
| | 荷蘭 | | | 204,361 | Kroger Co/The | 6,364,823 | 0.87 |
| 188,934 | Akzo Nobel NV ADR | 5,985,429 | 0.81 | 58,898 | Laboratory Corp of America Holdings | 10,178,163 | 1.39 |
| 211,547 | Koninklijke Philips NV (NY Shares)* | 9,460,382 | 1.29 | 32,272 | Lear Corp | 5,277,763 | 0.72 |
| 27,556 | NXP Semiconductors NV | 2,547,828 | 0.35 | 98,973 | Lincoln National Corp | 6,492,629 | 0.88 |
| | | 17,993,639 | 2.45 | 41,735 | Lowe's Cos Inc | 4,527,413 | 0.62 |
| | 瑞士 | | | 214,305 | Marathon Oil Corp | 4,601,128 | 0.63 |
| 436,298 | ABB Ltd ADR* | 10,270,455 | 1.40 | 82,573 | Marathon Petroleum Corp | 6,707,405 | 0.91 |
| 203,296 | Novartis AG ADR | 16,940,655 | 2.30 | 251,329 | Molson Coors Brewing Co 'B' | 16,823,963 | 2.29 |
| | | 27,211,110 | 3.70 | 268,437 | Morgan Stanley | 13,110,463 | 1.78 |
| | 英國 | | | 31,975 | Nasdaq Inc | 3,019,080 | 0.41 |
| 239,784 | Royal Dutch Shell Plc ADR* | 15,696,261 | 2.14 | 49,772 | Norfolk Southern Corp | 8,649,876 | 1.18 |
| | 美國 | | | 91,002 | Nucor Corp | 5,709,465 | 0.78 |
| 1,436,393 | AES Corp/VA* | 19,736,040 | 2.69 | 126,241 | Oracle Corp | 6,115,114 | 0.83 |
| 103,852 | Ally Financial Inc | 2,792,580 | 0.38 | 135,532 | Owens-Illinois Inc* | 2,401,627 | 0.33 |
| 145,992 | American International Group Inc | 7,733,196 | 1.05 | 973,140 | Pfizer Inc | 40,268,533 | 5.48 |
| 49,975 | Apple Inc | 11,386,804 | 1.55 | 160,496 | PG&E Corp | 7,535,287 | 1.03 |
| 258,758 | Bank of America Corp | 7,930,933 | 1.08 | 372,299 | QUALCOMM Inc | 25,509,927 | 3.47 |
| 179,168 | Baxter International Inc | 13,210,057 | 1.80 | 594,430 | Regions Financial Corp | 11,508,165 | 1.57 |
| 10,468 | Biogen Inc | 3,696,355 | 0.50 | 16,142 | Reliance Steel & Aluminum Co | 1,413,878 | 0.19 |
| 62,479 | Brighthouse Financial Inc* | 2,587,255 | 0.35 | 189,698 | SLM Corp | 2,221,364 | 0.30 |
| 56,368 | Capital One Financial Corp | 5,562,958 | 0.76 | 467,275 | Telephone & Data Systems Inc | 14,013,577 | 1.91 |
| 749,967 | Cisco Systems Inc | 35,518,437 | 4.83 | 34,069 | United States Cellular Corp | 1,461,560 | 0.20 |
| 242,930 | Citigroup Inc | 17,199,444 | 2.34 | 38,372 | Valero Energy Corp | 4,475,326 | 0.61 |
| 256,119 | Comcast Corp | 9,448,230 | 1.29 | 363,903 | Verizon Communications Inc | 19,850,909 | 2.70 |
| 168,456 | ConocoPhillips | 12,314,134 | 1.68 | 128,257 | Walgreens Boots Alliance Inc | 8,727,889 | 1.19 |
| 265,812 | Devon Energy Corp | 11,304,984 | 1.54 | 468,694 | Wells Fargo & Co | 27,285,021 | 3.71 |
| 72,990 | DISH Network Corp 'A' | 2,573,627 | 0.35 | 409,694 | Williams Cos Inc/The | 12,110,555 | 1.65 |
| 102,117 | E*TRADE Financial Corp | 5,953,421 | 0.81 | 205,469 | Zimmer Biomet Holdings Inc | 25,344,601 | 3.45 |
| 313,222 | Exelon Corp | 13,772,371 | 1.87 | | | 603,310,491 | 82.13 |
| 321,776 | FirstEnergy Corp* | 12,089,124 | 1.65 | | | 702,374,969 | 95.62 |
| | | | | | 普通股 (股份) 總額 | | |
| | | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 702,374,969 | 95.62 |
| | | | | | 總組合 | 702,374,969 | 95.62 |
| | | | | | 其他淨資產 | 32,174,699 | 4.38 |
| | | | | | 總淨資產 (USD) | 734,549,668 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德美國價值型基金 (BGF US Basic Value Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------------------------|------------|-----|------------|------------|-----------|-----------------------|
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 48,348 | USD | 7,067 | BNY Mellon | 14/9/2018 | (5) |
| USD | 98 | CNY | 671 | BNY Mellon | 14/9/2018 | - |
| 未變現淨減值 | | | | | | (5) |
| 歐元避險股份類別 | | | | | | |
| EUR | 57,842,683 | USD | 67,232,939 | BNY Mellon | 14/9/2018 | 129,152 |
| USD | 8,028,166 | EUR | 6,966,660 | BNY Mellon | 14/9/2018 | (84,975) |
| 未變現淨增值 | | | | | | 44,177 |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 592,352 | USD | 434,492 | BNY Mellon | 14/9/2018 | (2,532) |
| USD | 6,235 | SGD | 8,565 | BNY Mellon | 14/9/2018 | (11) |
| 未變現淨減值 | | | | | | (2,543) |
| 未變現淨增值總額 (美元暴險部位 - 美元 75,866,412) | | | | | | 41,629 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 金融 | 23.57 |
| 醫療保健 | 19.15 |
| 資訊科技 | 11.03 |
| 能源 | 11.01 |
| 公用事業 | 7.24 |
| 必需消費品 | 7.19 |
| 電訊服務 | 4.81 |
| 非必需消費品 | 4.54 |
| 工業 | 4.50 |
| 材料 | 2.58 |
| 其他淨資產 | 4.38 |
| | 100.00 |

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------------|-------------|------------------------------------|--|----------------|-------------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 商業票據 | | | | 商業票據 | | | |
| | 美國 | | | USD 117,000 | YPF SA '144A' 8.5% 23/3/2021 | 112,320 | 0.02 |
| USD 730,000 | AT&T Inc 6/12/2018 (Zero Coupon) | 724,881 | 0.13 | USD 67,000 | YPF SA '144A' 8.75% 4/4/2024 | 62,478 | 0.01 |
| USD 730,000 | AT&T Inc 7/3/2019 (Zero Coupon) | 719,614 | 0.13 | USD 58,000 | YPF SA 8.75% 4/4/2024 | 54,085 | 0.01 |
| USD 1,140,000 | JP Morgan Securities LLC 2.533% 15/4/2019 | 1,140,860 | 0.21 | USD 138,000 | YPF SA '144A' 8.875% 19/12/2018 | 137,655 | 0.02 |
| USD 1,140,000 | Societe Generale 12/4/2019 (Zero Coupon) | 1,121,903 | 0.20 | | | 2,990,338 | 0.54 |
| USD 1,140,000 | Sumitoto Mitsui Banking Corp 17/4/2019 (Zero Coupon) | 1,121,646 | 0.20 | 澳大利亞 | | | |
| | | | | USD 110,000 | BHP Billiton Finance USA Ltd 5% 30/9/2043 | 123,890 | 0.02 |
| | | | | USD 42,000 | Woodside Finance Ltd '144A' 3.65% 5/3/2025 | 40,920 | 0.01 |
| 總商業票據 | | 4,828,904 | 0.87 | | | 164,810 | 0.03 |
| 定期存單 | | | | 定期存單 | | | |
| | 加拿大 | | | USD 432,000 | 巴西 Brazilian Government International Bond 4.625% 13/1/2028 | 385,020 | 0.07 |
| USD 1,140,000 | Canadian Imperial Bank of Commerce 2.66% 17/4/2019 | 1,140,622 | 0.20 | | | | |
| USD 1,140,000 | Royal Bank of Canada (New York Branch) FRN 18/4/2019 | 1,140,942 | 0.21 | | 加拿大 | | |
| USD 1,140,000 | Toronto Dominion Bank (New York Branch) FRN 17/4/2019 | 1,140,938 | 0.20 | USD 100,000 | Barrick Gold Corp 5.25% 1/4/2042 | 104,173 | 0.02 |
| | | 3,422,502 | 0.61 | USD 355,000 | Cenovus Energy Inc 4.25% 15/4/2027 | 343,595 | 0.06 |
| | 美國 | | | USD 220,000 | Enbridge Inc FRN 15/7/2077 | 206,580 | 0.04 |
| USD 1,140,000 | Mitsubishi UFJ Trust and Banking Corp 2.68% 17/4/2019 | 1,140,915 | 0.20 | USD 260,000 | Enbridge Inc 2.9% 15/7/2022 | 253,621 | 0.05 |
| USD 1,140,000 | Wells Fargo Bank FRN 16/4/2019 | 1,140,934 | 0.21 | USD 210,000 | Enbridge Inc 3.7% 15/7/2027 | 203,326 | 0.04 |
| USD 550,000 | Wells Fargo Bank 2.7% 16/4/2019 | 550,786 | 0.10 | USD 15,000 | Largo Resources Ltd '144A' 9.25% 1/6/2021 | 15,787 | 0.00 |
| | | 2,832,635 | 0.51 | USD 30,000 | Rogers Communications Inc 5% 15/3/2044 | 31,688 | 0.01 |
| 定期存單總額 | | 6,255,137 | 1.12 | USD 150,000 | Stoneway Capital Corp '144A' 10% 1/3/2027 | 135,290 | 0.02 |
| | | | | USD 150,000 | Stoneway Capital Corp 10% 1/3/2027 | 135,290 | 0.02 |
| 債券 | | | | USD 35,000 | TELUS Corp 4.6% 16/11/2048 | 34,904 | 0.01 |
| | 阿根廷 | | | USD 150,000 | Toronto-Dominion Bank/The 3.5% 19/7/2023 | 150,812 | 0.03 |
| USD 36,000 | Arcor SAIC '144A' 6% 6/7/2023 | 34,200 | 0.01 | USD 190,000 | TransCanada PipeLines Ltd 4.875% 15/5/2048 | 197,525 | 0.03 |
| USD 189,000 | Argentina Bonar Bonds 8% 8/10/2020 | 180,495 | 0.03 | | | 1,812,591 | 0.33 |
| USD 252,067 | Argentina Bonar Bonds 8.75% 7/5/2024 | 257,350 | 0.05 | 開曼群島 | | | |
| USD 94,000 | Argentine Republic Government International Bond 4.625% 11/1/2023 | 74,142 | 0.01 | USD 255,278 | Ambac LSNI LLC '144A' FRN 12/2/2023 | 258,149 | 0.04 |
| USD 510,000 | Argentine Republic Government International Bond 5.625% 26/1/2022 | 430,950 | 0.08 | USD 140,000 | Gol Finance Inc '144A' 7% 31/1/2025 | 116,200 | 0.02 |
| USD 364,000 | Argentine Republic Government International Bond 5.875% 11/1/2028 | 262,080 | 0.05 | USD 64,240 | Odebrecht Drilling Norbe VIII/IX Ltd '144A' 6.35% 1/12/2021 | 62,955 | 0.01 |
| USD 685,000 | Argentine Republic Government International Bond 6.875% 22/4/2021 | 614,787 | 0.11 | USD 40,326 | Odebrecht Offshore Drilling Finance Ltd '144A' 6.72% 1/12/2022 | 38,008 | 0.01 |
| USD 280,000 | Argentine Republic Government International Bond 6.875% 11/1/2048 | 193,340 | 0.04 | | | 475,312 | 0.08 |
| ARS 1,772,000 | Bonos de la Nacion Argentina con Ajuste por CER 4% 6/3/2020 | 49,628 | 0.01 | 哥倫比亞 | | | |
| USD 150,000 | Generacion Mediterraneo SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023 | 126,000 | 0.02 | USD 1,750,000 | Colombia Government International Bond 3.875% 25/4/2027 | 1,711,062 | 0.31 |
| USD 176,000 | Genneia SA '144A' 8.75% 20/1/2022 | 155,760 | 0.03 | USD 200,000 | Colombia Government International Bond 4.375% 12/7/2021 | 204,950 | 0.03 |
| USD 150,000 | Provincia de Rio Negro '144A' 7.75% 7/12/2025 | 109,129 | 0.02 | | | 1,916,012 | 0.34 |
| USD 150,000 | Tarjeta Naranja SA '144A' FRN 11/4/2022 | 58,499 | 0.01 | 丹麥 | | | |
| USD 88,000 | Tecpetrol SA '144A' 4.875% 12/12/2022 | 77,440 | 0.01 | USD 225,000 | Danske Bank A/S '144A' 3.875% 12/9/2023 | 224,040 | 0.04 |
| | | | | 多明尼加共和國 | | | |
| | | | | USD 512,000 | Dominican Republic International Bond 5.95% 25/1/2027* | 522,880 | 0.09 |

* 本證券的全部或部分代表借貸的證券。

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 230,000 | 厄瓜多爾 Ecuador Government International Bond 7.875% 23/1/2028 | 199,517 | 0.03 | USD 75,000 | Johnson Controls International plc 5.125% 14/9/2045 | 80,296 | 0.01 |
| USD 251,000 | 埃及 Egypt Government International Bond '144A' 5.577% 21/2/2023 | 243,470 | 0.04 | USD 940,000 | Shire Acquisitions Investments Ireland DAC 1.9% 23/9/2019 | 929,210 | 0.17 |
| USD 214,000 | Egypt Government International Bond 5.75% 29/4/2020 | 216,129 | 0.04 | | 義大利 | | |
| EGP 10,325,000 | Egypt Treasury Bills 16/10/2018 (Zero Coupon) | 563,232 | 0.10 | USD 783,000 | Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024 | 708,598 | 0.13 |
| EGP 5,925,000 | Egypt Treasury Bills 13/11/2018 (Zero Coupon) | 318,692 | 0.06 | USD 200,000 | Intesa Sanpaolo SpA '144A' 6.5% 24/2/2021 | 207,312 | 0.04 |
| EGP 2,775,000 | Egypt Treasury Bills 27/11/2018 (Zero Coupon) | 148,226 | 0.03 | USD 535,000 | UniCredit SpA '144A' FRN 19/6/2032 | 468,806 | 0.08 |
| EGP 3,000,000 | Egypt Treasury Bills 4/12/2018 (Zero Coupon) | 156,759 | 0.03 | | 日本 | | |
| EGP 1,500,000 | Egypt Treasury Bills 5/3/2019 (Zero Coupon) | 76,410 | 0.01 | JPY 197,350,000 | Japan Government Two Year Bond 0.1% 15/3/2020 | 1,787,282 | 0.32 |
| | | 1,722,918 | 0.31 | JPY 597,550,000 | Japan Treasury Discount Bill 3/9/2018 (Zero Coupon) | 5,392,818 | 0.97 |
| | 法國 | | | JPY 619,300,000 | Japan Treasury Discount Bill 5/11/2018 (Zero Coupon) | 5,590,549 | 1.01 |
| USD 200,000 | BNP Paribas SA '144A' 2.95% 23/5/2022 | 194,371 | 0.04 | JPY 615,000,000 | Japan Treasury Discount Bill 26/11/2018 (Zero Coupon) | 5,552,392 | 1.00 |
| USD 500,000 | BNP Paribas SA '144A' 3.8% 10/1/2024 | 492,722 | 0.09 | USD 1,260,000 | Mitsubishi UFJ Financial Group Inc 3.455% 2/3/2023 | 1,254,248 | 0.23 |
| EUR 1,480,000 | French Republic Government Bond OAT 25/2/2020 (Zero Coupon) | 1,736,545 | 0.31 | USD 40,000 | Mitsubishi UFJ Financial Group Inc 3.535% 26/7/2021 | 40,153 | 0.01 |
| | | 2,423,638 | 0.44 | USD 200,000 | Mizuho Financial Group Inc 2.273% 13/9/2021 | 193,052 | 0.04 |
| | 德國 | | | USD 200,000 | Mizuho Financial Group Inc 2.601% 11/9/2022 | 192,654 | 0.03 |
| EUR 1,480,000 | Bundesschatzanweisungen 13/12/2019 (Zero Coupon) | 1,736,596 | 0.31 | USD 1,553,000 | Mizuho Financial Group Inc 2.953% 28/2/2022 | 1,523,091 | 0.27 |
| USD 230,000 | Deutsche Bank AG 2.95% 20/8/2020 | 225,426 | 0.04 | USD 195,000 | ORIX Corp 2.9% 18/7/2022 | 189,450 | 0.03 |
| USD 150,000 | Deutsche Bank AG 4.25% 14/10/2021 | 149,379 | 0.03 | USD 295,000 | Sumitomo Mitsui Trust Bank Ltd '144A' 1.95% 19/9/2019 | 291,512 | 0.05 |
| USD 561,000 | Deutsche Bank AG/New York NY 2.7% 13/7/2020 | 549,319 | 0.10 | USD 2,709,000 | Sumitomo Mitsui Trust Bank Ltd '144A' 2.05% 6/3/2019 | 2,701,332 | 0.49 |
| | | 2,660,720 | 0.48 | USD 80,000 | Toyota Motor Corp 3.669% 20/7/2028 | 80,779 | 0.01 |
| | 格恩西島 | | | | | 24,789,312 | 4.46 |
| USD 819,000 | Credit Suisse Group Funding Guernsey Ltd 2.75% 26/3/2020 | 812,709 | 0.15 | | 澤西島 | | |
| | 匈牙利 | | | USD 266,000 | Aptiv Plc 4.25% 15/1/2026 | 265,164 | 0.05 |
| USD 450,000 | Hungary Government International Bond 5.375% 25/3/2024 | 481,644 | 0.09 | USD 128,000 | Aptiv Plc 4.4% 1/10/2046 | 117,342 | 0.02 |
| | 印尼 | | | | | 382,506 | 0.07 |
| USD 748,000 | Indonesia Government International Bond 4.1% 24/4/2028* | 734,502 | 0.13 | USD 524,000 | 盧森堡 Allergan Funding SCS 3% 12/3/2020 | 522,808 | 0.09 |
| IDR 4,515,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 274,715 | 0.05 | USD 581,000 | Allergan Funding SCS 3.8% 15/3/2025 | 578,257 | 0.10 |
| | | 1,009,217 | 0.18 | USD 183,000 | Gilex Holding Sarl '144A' 8.5% 2/5/2023 | 191,008 | 0.04 |
| | 愛爾蘭 | | | USD 42,000 | Ingersoll-Rand Luxembourg Finance SA 4.65% 1/11/2044 | 43,050 | 0.01 |
| USD 385,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.5% 15/5/2021 | 391,752 | 0.07 | USD 80,000 | Tyco Electronics Group SA 3.125% 15/8/2027 | 75,875 | 0.01 |
| USD 150,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 30/10/2020 | 153,408 | 0.03 | USD 40,000 | Tyco Electronics Group SA 3.45% 1/8/2024 | 39,342 | 0.01 |
| USD 840,000 | GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035 | 813,857 | 0.15 | | 墨西哥 | | |
| | | | | USD 952,000 | Mexico Government International Bond 3.75% 11/1/2028 | 911,540 | 0.17 |

* 本證券的全部或部分代表借貸的證券。

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。
357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 3,089,000 | Mexico Government International Bond 4.15% 28/3/2027* | 3,053,476 | 0.55 | USD 281,000 | Republic of South Africa Government International Bond 4.85% 27/9/2027 | 263,437 | 0.05 |
| USD 359,000 | Petroleos Mexicanos '144A' 5.35% 12/2/2028 | 336,563 | 0.06 | USD 526,000 | Republic of South Africa Government International Bond 5.5% 9/3/2020 | 537,835 | 0.10 |
| USD 77,000 | Petroleos Mexicanos 6.75% 21/9/2047 | 71,610 | 0.01 | USD 105,000 | Republic of South Africa Government International Bond 5.875% 30/5/2022 | 109,463 | 0.02 |
| | | 4,373,189 | 0.79 | | | 2,479,596 | 0.45 |
| | 荷蘭 | | | | 韓國 | | |
| USD 200,000 | Deutsche Telekom International Finance BV '144A' 3.6% 19/1/2027 | 192,201 | 0.03 | USD 460,000 | Hyundai Capital Services Inc '144A' 3% 29/8/2022* | 443,641 | 0.08 |
| USD 200,000 | ING Bank NV '144A' 5.8% 25/9/2023 | 212,674 | 0.04 | | 西班牙 | | |
| USD 460,000 | NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022 | 457,125 | 0.08 | USD 400,000 | Banco Santander SA 3.848% 12/4/2023 | 393,441 | 0.07 |
| USD 200,000 | NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021 | 200,750 | 0.04 | USD 230,000 | Telefonica Emisiones SAU 4.665% 6/3/2038 | 221,465 | 0.04 |
| USD 200,000 | NXP BV / NXP Funding LLC '144A' 4.625% 15/6/2022 | 202,942 | 0.04 | | | 614,906 | 0.11 |
| USD 131,000 | Petrobras Global Finance BV 5.999% 27/1/2028 | 118,873 | 0.02 | | 瑞典 | | |
| USD 131,000 | Petrobras Global Finance BV 7.375% 17/1/2027 | 130,640 | 0.02 | USD 395,000 | Nordea Bank AB '144A' 2.125% 29/5/2020 | 387,966 | 0.07 |
| USD 131,000 | Petrobras Global Finance BV 8.75% 23/5/2026 | 140,235 | 0.02 | USD 285,000 | Nordea Bank AB '144A' 3.75% 30/8/2023 | 284,375 | 0.05 |
| USD 113,000 | Shell International Finance BV 3.625% 21/8/2042 | 105,049 | 0.02 | | | 672,341 | 0.12 |
| USD 44,000 | Shell International Finance BV 4.125% 11/5/2035 | 45,114 | 0.01 | | 瑞士 | | |
| | | 1,805,603 | 0.32 | USD 250,000 | Credit Suisse Group AG '144A' FRN 12/6/2024 | 251,335 | 0.05 |
| | 巴拿馬 | | | USD 645,000 | UBS Group Funding Switzerland AG '144A' FRN 15/8/2023 | 622,793 | 0.11 |
| USD 650,000 | Panama Government International Bond 3.75% 16/3/2025 | 651,625 | 0.12 | USD 1,035,000 | UBS Group Funding Switzerland AG '144A' 2.95% 24/9/2020 | 1,026,727 | 0.18 |
| | 秘魯 | | | | | 1,900,855 | 0.34 |
| USD 616,000 | Peruvian Government International Bond 4.125% 25/8/2027 | 640,640 | 0.11 | | 土耳其 | | |
| USD 485,000 | Peruvian Government International Bond 7.35% 21/7/2025 | 598,369 | 0.11 | USD 489,000 | Turkey Government International Bond 5.125% 17/2/2028 | 375,308 | 0.07 |
| | | 1,239,009 | 0.22 | USD 377,000 | Turkey Government International Bond 6.25% 26/9/2022 | 343,070 | 0.06 |
| | 菲律賓 | | | USD 112,116 | Turkish Airlines 2015-1 Class A Pass Through Trust '144A' 4.2% 15/3/2027 | 103,232 | 0.02 |
| USD 1,275,000 | Philippine Government International Bond 3% 1/2/2028 | 1,200,094 | 0.22 | | | 821,610 | 0.15 |
| | 俄羅斯聯邦 | | | | 英國 | | |
| USD 400,000 | Russian Foreign Bond - Eurobond 4.25% 23/6/2027 | 382,600 | 0.07 | USD 565,000 | Anglo American Capital Plc '144A' 3.625% 11/9/2024 | 536,280 | 0.10 |
| | 沙烏地阿拉伯 | | | USD 61,000 | Aon Plc 4.75% 15/5/2045 | 62,547 | 0.01 |
| USD 200,000 | Saudi Government International Bond '144A' 4.5% 17/4/2030 | 202,210 | 0.04 | USD 200,000 | Barclays Plc FRN 16/5/2024 | 198,703 | 0.03 |
| | 南非 | | | USD 480,000 | Barclays Plc FRN 16/5/2029 | 481,283 | 0.09 |
| USD 200,000 | Eskom Holdings SOC Ltd '144A' 6.35% 10/8/2028 | 200,674 | 0.04 | USD 200,000 | Barclays Plc 4.375% 11/9/2024 | 194,760 | 0.03 |
| ZAR 11,842,000 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 574,507 | 0.10 | USD 277,000 | Barclays Plc 4.95% 10/1/2047 | 264,082 | 0.05 |
| ZAR 12,244,902 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 583,956 | 0.10 | USD 320,000 | BP Capital Markets Plc 2.315% 13/2/2020 | 317,355 | 0.06 |
| ZAR 3,455,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 209,724 | 0.04 | USD 200,000 | HSBC Holdings Plc FRN 18/5/2024 | 200,301 | 0.03 |
| | | | | USD 495,000 | HSBC Holdings Plc FRN 22/5/2027 (Perpetual) | 480,793 | 0.09 |
| | | | | USD 400,000 | HSBC Holdings Plc 2.65% 5/1/2022 | 389,150 | 0.07 |
| | | | | USD 200,000 | HSBC Holdings Plc 5.1% 5/4/2021 | 208,199 | 0.04 |
| | | | | USD 235,000 | Lloyds Banking Group Plc 3.75% 11/1/2027 | 224,598 | 0.04 |

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| USD 265,000 | Lloyds Banking Group Plc 4.45% 8/5/2025 | 267,640 | 0.05 | USD 70,000 | Alamo Community College District 5% 15/8/2037 | 80,322 | 0.01 |
| USD 650,000 | Lloyds Banking Group Plc 4.65% 24/3/2026* | 645,691 | 0.12 | USD 70,000 | Alamo Community College District 5% 15/8/2038 | 80,145 | 0.01 |
| USD 200,000 | Royal Bank of Scotland Group Plc FRN 15/5/2023 | 194,665 | 0.03 | USD 250,000 | Allegro CLO II-S Ltd 'Series 2014- 1RA A1' '144A' FRN 21/10/2028 | 250,000 | 0.05 |
| USD 600,000 | Santander UK Group Holdings Plc 2.875% 5/8/2021 | 585,973 | 0.10 | USD 250,000 | Allegro CLO V Ltd 'Series 2017-1A A' '144A' FRN 16/10/2030 | 250,448 | 0.05 |
| USD 450,000 | Santander UK Plc '144A' 5% 7/11/2023 | 457,122 | 0.08 | USD 500,000 | Allegro CLO VI Ltd 'Series 2017-2A A' '144A' FRN 17/1/2031 | 500,263 | 0.09 |
| USD 425,000 | Vodafone Group Plc 3.75% 16/1/2024 | 422,810 | 0.08 | USD 145,000 | Allergan Finance LLC 3.25% 1/10/2022 | 142,426 | 0.03 |
| USD 180,000 | Vodafone Group Plc 4.125% 30/5/2025 | 180,213 | 0.03 | USD 80,000 | Alliant Energy Finance LLC '144A' 3.75% 15/6/2023 | 80,219 | 0.01 |
| USD 470,000 | Vodafone Group Plc 5.25% 30/5/2048 | 482,204 | 0.09 | USD 250,000 | ALM V Ltd 'Series 2012-5A A2R3' '144A' FRN 18/10/2027 | 247,833 | 0.04 |
| | | 6,794,369 | 1.22 | USD 340,000 | ALM XII Ltd 'Series 2015-12A A1R2' '144A' FRN 16/4/2027 | 339,323 | 0.06 |
| | 美國 | | | USD 264,000 | ALM XVI Ltd/ALM XVI LLC 3.239% 15/7/2027 | 262,867 | 0.05 |
| USD 550,000 | 245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037 | 497,104 | 0.09 | USD 72,974 | Alternative Loan Trust 2005-72 'Series 2005-72 A3' FRN 25/1/2036 | 62,790 | 0.01 |
| USD 230,000 | 280 Park Avenue 2017-280P Mortgage Trust 'Series 2017- 280P E' '144A' FRN 15/9/2034 | 229,185 | 0.04 | USD 648,021 | Alternative Loan Trust 2006-OA14 'Series 2006-OA14 1A1' FRN 25/11/2046 | 560,163 | 0.10 |
| USD 775,000 | Abbott Laboratories 3.75% 30/11/2026 | 772,560 | 0.14 | USD 399,993 | Alternative Loan Trust 2006-OA16 'Series 2006-OA16 A2' FRN 25/10/2046 | 389,118 | 0.07 |
| USD 40,000 | Abbott Laboratories 3.875% 15/9/2025 | 40,491 | 0.01 | USD 306,267 | Alternative Loan Trust 2006-OA6 'Series 2006-OA6 1A2' FRN 25/7/2046 | 295,309 | 0.05 |
| USD 100,000 | AbbVie Inc 4.4% 6/11/2042 | 94,597 | 0.02 | USD 148,676 | Alternative Loan Trust 2006-OA9 'Series 2006-OA9 2A1B' FRN 20/7/2046 | 112,515 | 0.02 |
| USD 390,000 | AbbVie Inc 4.5% 14/5/2035 | 383,210 | 0.07 | USD 229,662 | Alternative Loan Trust 2007-9T1 'Series 2007-9T1 1A1' 6% 25/5/2037 | 169,243 | 0.03 |
| USD 240,000 | Accredited Mortgage Loan Trust 2006-1 'Series 2006-1 M2' FRN 25/4/2036 | 127,594 | 0.02 | USD 458,587 | Alternative Loan Trust 2007-OA2 'Series 2007-OA2 1A1' FRN 25/3/2047 | 378,489 | 0.07 |
| USD 70,000 | Adams & Weld Counties School District No 27J Brighton/CO 5% 1/12/2042 | 80,190 | 0.01 | USD 45,652 | Ambac Assurance Corp '144A' 5.1% 7/6/2020 | 62,087 | 0.01 |
| USD 250,000 | Adams Mill CLO Ltd 'Series 2014- 1A A2R' '144A' FRN 15/7/2026 | 250,035 | 0.04 | USD 160,000 | Ameren Illinois Co 3.8% 15/5/2028 | 162,605 | 0.03 |
| USD 330,000 | AEP Texas Inc '144A' 3.95% 1/6/2028 | 332,977 | 0.06 | USD 290,140 | American Airlines 2015-1 Class A Pass Through Trust 3.375% 1/5/2027 | 282,158 | 0.05 |
| USD 60,000 | Aetna Inc 4.125% 15/11/2042 | 56,321 | 0.01 | USD 221,000 | American Airlines Group Inc '144A' 4.625% 1/3/2020 | 223,155 | 0.04 |
| USD 120,000 | Aetna Inc 4.5% 15/5/2042 | 119,865 | 0.02 | USD 240,000 | American Express Co 3.7% 3/8/2023 | 241,240 | 0.04 |
| USD 86,000 | Aetna Inc 4.75% 15/3/2044 | 86,398 | 0.02 | USD 252,000 | American Express Credit Corp 2.25% 15/8/2019 | 250,950 | 0.05 |
| USD 61,000 | AHS Hospital Corp 5.024% 1/7/2045 | 69,816 | 0.01 | USD 125,000 | American Express Credit Corp 3.3% 3/5/2027 | 122,144 | 0.02 |
| USD 225,000 | Air Lease Corp 2.625% 1/7/2022 | 216,491 | 0.04 | USD 52,473 | American Home Mortgage Assets Trust 2007-1 'Series 2007-1 A1' FRN 25/2/2047 | 33,247 | 0.01 |
| USD 170,000 | AJAX Mortgage Loan Trust 'Series 2018-B B' 26/2/2057 (Zero Coupon) | 74,185 | 0.01 | USD 40,000 | American Municipal Power Inc 6.449% 15/2/2044 | 52,023 | 0.01 |
| USD 651,000 | AJAX Mortgage Loan Trust 'Series 2018-B A' 3.75% 26/2/2057 | 651,000 | 0.12 | USD 65,000 | American Municipal Power Inc 7.834% 15/2/2041 | 96,416 | 0.02 |
| USD 203,365 | Ajax Mortgage Loan Trust 2016-A (Step-up coupon) 'Series 2016-A A' '144A' 4.25% 25/8/2064 | 204,321 | 0.04 | USD 555,000 | American Tower Corp 3% 15/6/2023 | 535,213 | 0.10 |
| USD 98,686 | Ajax Mortgage Loan Trust 2016-C (Step-up coupon) 'Series 2016-C A' '144A' 4% 25/10/2057 | 99,284 | 0.02 | USD 164,000 | American Tower Corp 3.45% 15/9/2021 | 164,049 | 0.03 |
| USD 555,366 | Ajax Mortgage Loan Trust 2017-D 'Series 2017-D A' '144A' FRN 25/12/2057 | 554,529 | 0.10 | USD 44,000 | American Tower Corp 3.5% 31/1/2023 | 43,410 | 0.01 |
| USD 20,000 | Alabama Power Co 4.15% 15/8/2044 | 19,817 | 0.00 | | | | |
| USD 190,000 | Alabama Power Co 4.3% 15/7/2048 | 195,383 | 0.04 | | | | |
| USD 50,000 | Alamo Community College District 5% 15/8/2035 | 57,668 | 0.01 | | | | |
| USD 50,000 | Alamo Community College District 5% 15/8/2036 | 57,499 | 0.01 | | | | |

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| USD 33,000 | American Tower Corp 4.4% 15/2/2026 | 33,342 | 0.01 | USD 105,000 | Apache Corp 5.1% 1/9/2040 | 104,705 | 0.02 |
| USD 46,000 | American Tower Corp 5% 15/2/2024 | 48,325 | 0.01 | USD 540,000 | Apidos CLO XII 'Series 2013-12A AR' '144A' FRN 15/4/2031 | 539,615 | 0.10 |
| USD 100,000 | Americold 2010 LLC 'Series 2010-ARTA C' '144A' 6.811% 14/1/2029 | 105,551 | 0.02 | USD 250,000 | Apidos Clo XXV 'Series 2016-25A A2A' '144A' FRN 20/10/2028 | 250,403 | 0.05 |
| USD 209,000 | Amgen Inc 4.4% 1/5/2045 | 203,660 | 0.04 | USD 620,000 | Apple Inc 2.85% 11/5/2024 | 605,667 | 0.11 |
| USD 250,000 | AMMC CLO 21 Ltd 'Series 2017-21A A' '144A' FRN 2/11/2030 | 250,497 | 0.05 | USD 351,000 | Apple Inc 3% 9/2/2024 | 347,038 | 0.06 |
| USD 500,000 | AMMC CLO XI Ltd 'Series 2012-11A A1R2' '144A' FRN 30/4/2031 | 498,511 | 0.09 | USD 41,000 | Apple Inc 3.45% 9/2/2045 | 37,445 | 0.01 |
| USD 100,440 | Amortizing Residential Collateral Trust 2002-BC8 'Series 2002-BC8 A1' FRN 25/11/2032 | 99,535 | 0.02 | USD 612,000 | Apple Inc 4.65% 23/2/2046* | 669,086 | 0.12 |
| USD 152,000 | Amphenol Corp 3.2% 1/4/2024 | 147,034 | 0.03 | USD 85,000 | Applied Materials Inc 4.35% 1/4/2047 | 86,837 | 0.02 |
| USD 100,000 | AMSR 2016-SFR1 Trust 'Series 2016-SFR1 G' '144A' FRN 17/11/2033 | 101,200 | 0.02 | USD 1,629,368 | APS Resecuritization Trust 2016-1 'Series 2016-1 1MZ' '144A' FRN 31/7/2057 | 399,932 | 0.07 |
| USD 240,000 | Anadarko Petroleum Corp 6.2% 15/3/2040 | 272,957 | 0.05 | USD 391,400 | APS Resecuritization Trust 2016-3 'Series 2016-3 3A' '144A' FRN 27/9/2046 | 412,176 | 0.07 |
| USD 275,000 | Analog Devices Inc 2.5% 5/12/2021 | 267,397 | 0.05 | USD 104,735 | APS Resecuritization Trust 2016-3 'Series 2016-3 4A' '144A' FRN 27/4/2047 | 109,625 | 0.02 |
| USD 285,000 | Analog Devices Inc 3.5% 5/12/2026 | 275,458 | 0.05 | USD 500,000 | Arbor Realty Collateralized Loan Obligation 2017-FL3 Ltd 'Series 2017-FL3 A' '144A' FRN 15/12/2027 | 500,948 | 0.09 |
| USD 45,000 | Analog Devices Inc 3.9% 15/12/2025 | 44,824 | 0.01 | USD 210,000 | Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd 'Series 2016-FL1A A' '144A' FRN 15/9/2026 | 210,943 | 0.04 |
| USD 16,000 | Analog Devices Inc 5.3% 15/12/2045 | 17,406 | 0.00 | USD 250,000 | Arbor Realty Commercial Real Estate Notes 2017-FL2 Ltd 'Series 2017-FL2 A' '144A' FRN 15/8/2027 | 250,637 | 0.05 |
| USD 250,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA B' '144A' FRN 28/1/2031 | 249,283 | 0.04 | USD 178,005 | AREIT 2018-CRE1 Trust 'Series 2018-CRE1 A' '144A' FRN 14/2/2035 | 178,281 | 0.03 |
| USD 250,000 | Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA A' '144A' FRN 28/1/2031 | 249,373 | 0.04 | USD 231,312 | Argent Mortgage Loan Trust 2005-W1 'Series 2005-W1 A2' FRN 25/5/2035 | 219,555 | 0.04 |
| USD 600,000 | Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA B' '144A' FRN 15/1/2030 | 596,099 | 0.11 | USD 1,000,000 | ARI Investments LLC 6/1/2025 (Zero Coupon) | 1,000,000 | 0.18 |
| USD 250,000 | Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA C' '144A' FRN 15/1/2030 | 249,805 | 0.04 | USD 100,000 | Arizona Health Facilities Authority FRN 1/1/2037 | 94,736 | 0.02 |
| USD 500,000 | Anchorage Capital CLO 6 Ltd 'Series 2015-6A AR' '144A' FRN 15/7/2030 | 501,105 | 0.09 | USD 50,000 | Arizona State University 5% 1/7/2043 | 57,242 | 0.01 |
| USD 910,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A AR' '144A' FRN 15/10/2027 | 909,035 | 0.16 | USD 225,000 | AT&T Inc 4.25% 1/3/2027 | 222,793 | 0.04 |
| USD 250,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A B1R' '144A' FRN 15/10/2027 | 248,349 | 0.04 | USD 1,080,000 | AT&T Inc '144A' 4.3% 15/2/2030 | 1,038,237 | 0.19 |
| USD 120,000 | Andeavor 4.75% 15/12/2023 | 125,171 | 0.02 | USD 280,000 | AT&T Inc 4.35% 15/6/2045 | 241,097 | 0.04 |
| USD 85,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 4.25% 1/12/2027 | 84,017 | 0.02 | USD 640,000 | AT&T Inc 4.5% 9/3/2048 | 559,910 | 0.10 |
| USD 180,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.2% 1/12/2047 | 181,152 | 0.03 | USD 214,000 | AT&T Inc 5.25% 1/3/2037 | 213,625 | 0.04 |
| USD 280,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.5% 15/10/2019 | 286,202 | 0.05 | USD 277,800 | Atlas Senior Loan Fund IV Ltd 'Series 2013-2A A1R1' '144A' FRN 17/2/2026 | 276,702 | 0.05 |
| USD 285,000 | Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023 | 282,956 | 0.05 | USD 750,000 | Atrium XII '144A' FRN 22/4/2027 | 743,911 | 0.13 |
| USD 155,000 | Anheuser-Busch InBev Finance Inc 4.7% 1/2/2036 | 158,443 | 0.03 | USD 505,000 | Autodesk Inc 3.5% 15/6/2027* | 473,721 | 0.09 |
| USD 210,000 | Anheuser-Busch InBev Finance Inc 4.9% 1/2/2046 | 217,199 | 0.04 | USD 130,000 | Aventura Mall Trust 2013-AVM 'Series 2013-AVM E' '144A' FRN 5/12/2032 | 132,136 | 0.02 |
| USD 735,000 | Anheuser-Busch InBev Worldwide Inc 4.375% 15/4/2038 | 721,251 | 0.13 | USD 250,000 | Avery Point V CLO Ltd 'Series 2014-5A AR' '144A' FRN 17/7/2026 | 249,910 | 0.04 |
| USD 145,000 | Anthem Inc 4.101% 1/3/2028 | 142,817 | 0.03 | USD 250,000 | Avery Point V CLO Ltd 'Series 2014-5A BR' '144A' FRN 17/7/2026 | 249,536 | 0.04 |
| USD 100,000 | AOA 2015-1177 Mortgage Trust 'Series 2015-1177 C' '144A' FRN 13/12/2029 | 97,260 | 0.02 | USD 250,000 | Avery Point VI CLO Ltd 'Series 2015-6A AR' '144A' FRN 5/8/2027 | 250,125 | 0.05 |
| USD 147,000 | Apache Corp 2.625% 15/1/2023 | 140,884 | 0.03 | USD 277,000 | Avery Point VII CLO Ltd 'Series 2015-7A A1' '144A' FRN 15/1/2028 | 277,550 | 0.05 |
| USD 300,000 | Apache Corp 4.25% 15/1/2044 | 270,308 | 0.05 | USD 70,000 | AXA Equitable Holdings Inc '144A' 3.9% 20/4/2023 | 69,818 | 0.01 |
| | | | | USD 60,000 | AXA Equitable Holdings Inc '144A' 5% 20/4/2048 | 56,736 | 0.01 |

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| USD 58,746 | B2R Mortgage Trust 2015-1 'Series 2015-1 A1' '144A' 2.524% 15/5/2048 | 58,024 | 0.01 | USD 570,000 | Bank of America Corp 4.183% 25/11/2027 | 559,253 | 0.10 |
| USD 62,684 | B2R Mortgage Trust 2015-2 'Series 2015-2 A' '144A' 3.336% 15/11/2048 | 62,517 | 0.01 | USD 395,000 | Bank of America Corp 4.2% 26/8/2024 | 396,977 | 0.07 |
| USD 90,000 | BAE Systems Holdings Inc '144A' 2.85% 15/12/2020 | 89,082 | 0.02 | USD 285,000 | Bank of New York Mellon Corp/The FRN 20/9/2026 (Perpetual) | 275,880 | 0.05 |
| USD 18,000 | BAE Systems Holdings Inc '144A' 4.75% 7/10/2044 | 18,696 | 0.00 | USD 600,000 | BankAmerica Manufactured Housing Contract Trust 'Series 1998-2 B1' FRN 10/12/2025 | 420,305 | 0.08 |
| USD 100,000 | Baltimore Gas & Electric Co 3.5% 15/8/2046 | 90,784 | 0.02 | USD 250,000 | BAT Capital Corp '144A' 3.222% 15/8/2024 | 239,882 | 0.04 |
| USD 105,000 | Baltimore Gas & Electric Co 3.75% 15/8/2047 | 99,355 | 0.02 | USD 238,000 | BAT Capital Corp '144A' 4.54% 15/8/2047 | 222,175 | 0.04 |
| USD 227,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY A' '144A' FRN 15/9/2026 | 227,012 | 0.04 | USD 375,000 | Baxalta Inc 4% 23/6/2025 | 379,607 | 0.07 |
| USD 100,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY E' '144A' FRN 15/9/2026 | 100,012 | 0.02 | USD 140,000 | Baxalta Inc 5.25% 23/6/2045 | 153,379 | 0.03 |
| USD 150,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY F' '144A' FRN 15/9/2026 | 149,919 | 0.03 | USD 220,000 | Bay Area Toll Authority 6.918% 1/4/2040 | 300,301 | 0.05 |
| USD 250,000 | BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 | 234,322 | 0.04 | USD 315,000 | Bay Area Toll Authority 7.043% 1/4/2050 | 466,477 | 0.08 |
| USD 100,000 | BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH CL' '144A' FRN 15/11/2032 | 100,211 | 0.02 | USD 238,000 | Bayer US Finance LLC '144A' 3.375% 8/10/2024 | 228,400 | 0.04 |
| USD 300,000 | BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH DL' '144A' FRN 15/11/2032 | 300,444 | 0.05 | USD 105,000 | Baylor Scott & White Holdings 4.185% 15/11/2045 | 106,709 | 0.02 |
| USD 17,246 | Banc of America Commercial Mortgage Trust 2007-1 'Series 2007-1 AMFX' FRN 15/1/2049 | 17,337 | 0.00 | USD 19,173 | Bayview Commercial Asset Trust 2005-4 'Series 2005-4A A1' '144A' FRN 25/1/2036 | 18,050 | 0.00 |
| USD 1,000,000 | Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XB' FRN 15/2/2050 | 47,155 | 0.01 | USD 15,978 | Bayview Commercial Asset Trust 2005-4 'Series 2005-4A M1' '144A' FRN 25/1/2036 | 15,022 | 0.00 |
| USD 1,000,000 | Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XD' '144A' FRN 15/2/2050 | 89,165 | 0.02 | USD 31,852 | Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036 | 30,581 | 0.01 |
| USD 110,000 | Bancorp Commercial Mortgage 2018-CRE3 Trust/The 'Series 2018-CR3 A' '144A' FRN 15/1/2033 | 110,090 | 0.02 | USD 795,316 | Bayview Commercial Asset Trust 2006-4 'Series 2006-4A A1' '144A' FRN 25/12/2036 | 769,660 | 0.14 |
| USD 1,930,000 | Bank of America Corp FRN 1/10/2021 | 1,892,014 | 0.34 | USD 462,688 | Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A1' '144A' FRN 25/3/2037 | 444,828 | 0.08 |
| USD 670,000 | Bank of America Corp FRN 17/5/2022 | 671,367 | 0.12 | USD 272,875 | Bayview Commercial Asset Trust 2007-4 'Series 2007-4A A1' '144A' FRN 25/9/2037 | 262,746 | 0.05 |
| USD 270,000 | Bank of America Corp FRN 20/12/2028 | 254,802 | 0.05 | USD 100,000 | Bayview Commercial Asset Trust 2007-6 'Series 2007-6A A4A' '144A' FRN 25/12/2037 | 76,460 | 0.01 |
| USD 82,000 | Bank of America Corp 2.25% 21/4/2020 | 80,986 | 0.01 | USD 829,557 | Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A1' '144A' FRN 28/5/2039 | 778,820 | 0.14 |
| USD 470,000 | Bank of America Corp 2.625% 19/10/2020 | 466,076 | 0.08 | USD 134,668 | Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A2' '144A' FRN 28/5/2039 | 127,432 | 0.02 |
| USD 175,000 | Bank of America Corp 3.3% 11/1/2023 | 173,592 | 0.03 | USD 85,427 | Bayview Financial Revolving Asset Trust 2005-E 'Series 2005-E A1' '144A' FRN 28/12/2040 | 82,220 | 0.01 |
| USD 147,000 | Bank of America Corp 3.5% 19/4/2026 | 143,278 | 0.03 | USD 158,000 | BBCMS Trust 2015-SRCH 'Series 2015-SRCH A1' '144A' 3.312% 10/8/2035 | 155,875 | 0.03 |
| USD 570,000 | Bank of America Corp 3.875% 1/8/2025 | 571,490 | 0.10 | USD 100,000 | BBCMS Trust 2015-STP 'Series 2015-STP E' '144A' FRN 10/9/2028 | 96,345 | 0.02 |
| | | | | USD 118,927 | BCMSC Trust 2000-A 'Series 2000-A A2' FRN 15/6/2030 | 43,014 | 0.01 |
| | | | | USD 110,398 | BCMSC Trust 2000-A 'Series 2000-A A3' FRN 15/6/2030 | 43,301 | 0.01 |
| | | | | USD 189,525 | BCMSC Trust 2000-A 'Series 2000-A A4' FRN 15/6/2030 | 78,661 | 0.01 |
| | | | | USD 68,575 | Bear Stearns ALT-A Trust 2006-6 'Series 2006-6 1A1' FRN 25/11/2036 | 70,241 | 0.01 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。
357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 172,634 | Bear Stearns Asset Backed Securities I Trust 2005-AC9 (Step-up coupon) 'Series 2005-AC9 A5' 6.25% 25/12/2035 | 169,454 | 0.03 | USD 700,000 | BlueMountain CLO 2015-3 Ltd 'Series 2015-3A A1R' '144A' FRN 20/4/2031 | 699,916 | 0.13 |
| USD 202,753 | Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series 2006-AC1 1A2' 6.25% 25/2/2036 | 181,210 | 0.03 | USD 118,000 | Boston University 4.061% 1/10/2048 | 120,471 | 0.02 |
| USD 87,784 | Bear Stearns Asset Backed Securities I Trust 2006-HE1 'Series 2006-HE1 1M4' FRN 25/12/2035 | 103,913 | 0.02 | USD 250,000 | Bowman Park CLO Ltd 'Series 2014-1AAR' '144A' FRN 23/11/2025 | 249,977 | 0.04 |
| USD 141,266 | Bear Stearns Asset Backed Securities I Trust 2006-HE7 'Series 2006-HE7 1A2' FRN 25/9/2036 | 173,246 | 0.03 | USD 113,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020 | 111,719 | 0.02 |
| USD 100,215 | Bear Stearns Asset Backed Securities I Trust 2007-FS1 'Series 2007-FS1 1A3' FRN 25/5/2035 | 104,886 | 0.02 | USD 1,751,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/1/2022 | 1,709,711 | 0.31 |
| USD 151,502 | Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 23A' FRN 25/3/2037 | 151,951 | 0.03 | USD 200,000 | BSPRT 2018-FL3 Issuer Ltd 'Series 2018-FL3 A' '144A' FRN 15/3/2028 | 199,540 | 0.04 |
| USD 87,874 | Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A3' FRN 25/4/2037 | 91,477 | 0.02 | USD 450,000 | Buckeye Partners LP 4.875% 1/2/2021 | 458,559 | 0.08 |
| USD 478,915 | Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A4' FRN 25/4/2037 | 380,988 | 0.07 | USD 270,000 | Buckeye Tobacco Settlement Financing Authority 5.875% 1/6/2047 | 271,712 | 0.05 |
| USD 36,834 | Bear Stearns Mortgage Funding Trust 2007-AR2 'Series 2007-AR2 A1' FRN 25/3/2037 | 33,315 | 0.01 | USD 40,000 | Buena Park School District 5% 1/8/2047 | 45,775 | 0.01 |
| USD 57,244 | Bear Stearns Mortgage Funding Trust 2007-AR3 'Series 2007-AR3 1A1' FRN 25/3/2037 | 55,439 | 0.01 | USD 235,000 | Burlington Northern Santa Fe LLC 4.125% 15/6/2047 | 235,488 | 0.04 |
| USD 90,148 | Bear Stearns Second Lien Trust 2007-SV1 'Series 2007-SV1A M1' '144A' FRN 25/1/2036 | 88,460 | 0.02 | USD 30,000 | Burlington Northern Santa Fe LLC 4.15% 1/4/2045 | 29,968 | 0.01 |
| USD 775,000 | Becton Dickinson and Co 2.133% 6/6/2019 | 770,827 | 0.14 | USD 55,000 | Burlington Northern Santa Fe LLC 4.7% 1/9/2045 | 59,295 | 0.01 |
| USD 323,000 | Becton Dickinson and Co 2.675% 15/12/2019 | 321,524 | 0.06 | USD 310,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 F' '144A' FRN 10/3/2033 | 296,921 | 0.05 |
| USD 465,000 | Becton Dickinson and Co 2.894% 6/6/2022 | 453,192 | 0.08 | USD 290,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 C' '144A' 3.446% 10/3/2033 | 281,634 | 0.05 |
| USD 33,000 | Becton Dickinson and Co 4.685% 15/12/2044 | 32,827 | 0.01 | USD 1,250,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 A2' '144A' 3.454% 10/3/2033 | 1,244,031 | 0.22 |
| USD 130,000 | Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 A4' 4.208% 15/7/2051 | 135,362 | 0.02 | USD 70,000 | BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037 | 66,364 | 0.01 |
| USD 500,000 | Benefit Street Partners CLO IV Ltd 'Series 2014-IVA A1R' '144A' FRN 20/1/2029 | 501,018 | 0.09 | USD 130,000 | BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037 | 120,909 | 0.02 |
| USD 70,000 | Berks County Industrial Development Authority 5% 1/11/2047 | 76,613 | 0.01 | USD 50,000 | BXP Trust 2017-GM 'Series 2017-GM E' '144A' FRN 13/6/2039 | 45,202 | 0.01 |
| USD 70,000 | Berks County Industrial Development Authority 5% 1/11/2050 | 76,442 | 0.01 | USD 65,000 | California Health Facilities Financing Authority 5% 15/8/2033 | 75,527 | 0.01 |
| USD 250,000 | BlueMountain CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 22/10/2030 | 250,311 | 0.05 | USD 70,000 | California Health Facilities Financing Authority 5% 15/8/2047 | 77,948 | 0.01 |
| USD 264,207 | BlueMountain CLO 2013-4 Ltd 'Series 2013-4A AR' '144A' FRN 15/4/2025 | 264,206 | 0.05 | USD 30,000 | California Infrastructure & Economic Development Bank 5% 15/5/2047 | 34,524 | 0.01 |
| | | | | USD 30,000 | California Infrastructure & Economic Development Bank 5% 15/5/2052 | 34,389 | 0.01 |
| | | | | USD 105,000 | California State Public Works Board 8.361% 1/10/2034 | 154,789 | 0.03 |
| | | | | USD 100,000 | Campbell Soup Co 8.875% 1/5/2021 | 111,789 | 0.02 |
| | | | | USD 313,000 | Capital One Financial Corp 2.4% 30/10/2020 | 307,242 | 0.06 |
| | | | | USD 95,000 | Capital One Financial Corp 3.3% 30/10/2024 | 91,337 | 0.02 |
| | | | | USD 220,000 | Capital One Financial Corp 3.45% 30/4/2021 | 220,341 | 0.04 |
| | | | | USD 885,000 | Carlyle Global Market Strategies CLO 2012-4 Ltd 'Series 2012-4A AR' '144A' FRN 20/1/2029 | 886,649 | 0.16 |
| | | | | USD 250,000 | Carlyle Global Market Strategies CLO 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 18/1/2029 | 249,341 | 0.04 |

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貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|---------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 250,000 | Carlyle Global Market Strategies CLO 2015-1 Ltd 'Series 2015-1A CR' '144A' FRN 20/4/2027 | 250,469 | 0.05 | USD 210,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC E' '144A' FRN 15/7/2032 | 210,223 | 0.04 |
| USD 250,000 | Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028 | 250,011 | 0.04 | USD 855,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 3.579% 23/7/2020 | 857,814 | 0.15 |
| USD 200,000 | Carrington Mortgage Loan Trust Series 2005-FRE1 'Series 2005-FRE1 M1' FRN 25/12/2035 | 199,764 | 0.04 | USD 130,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/7/2022 | 132,760 | 0.02 |
| USD 54,005 | Carrington Mortgage Loan Trust Series 2006-FRE2 'Series 2006-FRE2 A5' FRN 25/10/2036 | 41,039 | 0.01 | USD 275,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.5% 1/2/2024 | 278,263 | 0.05 |
| USD 130,000 | Carrington Mortgage Loan Trust Series 2006-NC3 'Series 2006-NC3 A4' FRN 25/8/2036 | 100,019 | 0.02 | USD 421,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/7/2025 | 430,344 | 0.08 |
| USD 300,000 | Carrington Mortgage Loan Trust Series 2006-NC5 'Series 2006-NC5 A3' FRN 25/1/2037 | 237,696 | 0.04 | USD 132,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047 | 124,074 | 0.02 |
| USD 75,000 | Catholic Health Initiatives 4.35% 1/11/2042 | 70,991 | 0.01 | USD 188,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 1/4/2048 | 185,995 | 0.03 |
| USD 250,000 | CBAM 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 17/10/2029 | 250,421 | 0.05 | USD 292,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035 | 313,477 | 0.06 |
| USD 361,557 | C-BASS 2007-CB1 TRUST (Step-up coupon) 'Series 2007-CB1 AF2' 3.645% 25/1/2037 | 182,262 | 0.03 | USD 1,210,324 | Chase Mortgage Finance Trust Series 2007-S6 'Series 2007-S6 1A1' 6% 25/12/2037 | 939,282 | 0.17 |
| USD 120,000 | CC Holdings GS V LLC / Crown Castle GS III Corp 3.849% 15/4/2023 | 119,574 | 0.02 | USD 40,000 | Chesapeake Bay Bridge & Tunnel District 5% 1/7/2041 | 45,243 | 0.01 |
| USD 30,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016-HEAT D' '144A' FRN 10/4/2029 | 29,673 | 0.01 | USD 50,000 | Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051 | 55,356 | 0.01 |
| USD 53,000 | CCUBS Commercial Mortgage Trust 2017-C1 'Series 2017-C1 A4' FRN 15/11/2050 | 52,304 | 0.01 | USD 15,322 | CHL Mortgage Pass-Through Trust 2004-29 'Series 2004-29 1A1' FRN 25/2/2035 | 14,693 | 0.00 |
| USD 521,888 | CD 2006-CD3 Mortgage Trust 'Series 2006-CD3 AM' 5.648% 15/10/2048 | 540,274 | 0.10 | USD 1,625,577 | CHL Mortgage Pass-Through Trust 2006-OA4 'Series 2006-OA4 A1' FRN 25/4/2046 | 826,028 | 0.15 |
| USD 40,000 | CD 2017-CD3 Mortgage Trust 'Series 2017-CD3 A4' 3.631% 10/2/2050 | 40,062 | 0.01 | USD 35,063 | CHL Mortgage Pass-Through Trust 2006-OA5 'Series 2006-OA5 3A1' FRN 25/4/2046 | 32,269 | 0.01 |
| USD 650,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030 | 651,242 | 0.12 | USD 535,874 | CHL Mortgage Pass-Through Trust 2007-15 'Series 2007-15 2A2' 6.5% 25/9/2037 | 414,545 | 0.07 |
| USD 250,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A B' '144A' FRN 17/10/2030 | 250,500 | 0.05 | USD 280,000 | CIFC Funding 2013-II Ltd 'Series 2013-2A A1LR' '144A' FRN 18/10/2030 | 280,409 | 0.05 |
| USD 250,000 | Cent CLO 24 Ltd 'Series 2015-24A A1R' '144A' FRN 15/10/2026 | 250,085 | 0.05 | USD 250,000 | CIFC Funding 2014 Ltd 'Series 2014-1A A1R2' '144A' FRN 18/1/2031 | 250,064 | 0.04 |
| USD 190,000 | CenterPoint Energy Houston Electric LLC 3.95% 1/3/2048 | 188,486 | 0.03 | USD 310,000 | CIFC Funding 2014-IV Ltd 'Series 2014-4A A1R' '144A' FRN 17/10/2026 | 310,178 | 0.06 |
| USD 70,000 | Central Puget Sound Regional Transit Authority 5% 1/11/2050 | 78,381 | 0.01 | USD 790,000 | CIFC Funding 2014-V Ltd 'Series 2014-5A A1R' '144A' FRN 17/1/2027 | 790,022 | 0.14 |
| USD 40,000 | Central Texas Regional Mobility Authority 5% 1/1/2045 | 43,588 | 0.01 | USD 250,000 | CIFC Funding 2015-II Ltd 'Series 2015-2A CR' '144A' FRN 15/4/2027 | 247,285 | 0.04 |
| USD 40,000 | Central Texas Regional Mobility Authority 5% 1/1/2046 | 43,710 | 0.01 | USD 288,000 | Cigna Corp 3.25% 15/4/2025 | 274,034 | 0.05 |
| USD 356,647 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XA' FRN 10/5/2058 | 35,780 | 0.01 | USD 1,029,946 | CIM Trust 2017-6 'Series 2017-6 A1' '144A' FRN 25/6/2057 | 1,012,895 | 0.18 |
| USD 330,000 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XB' FRN 10/5/2058 | 15,868 | 0.00 | USD 260,000 | Cimarex Energy Co 3.9% 15/5/2027 | 249,967 | 0.04 |
| USD 200,000 | CGBAM Commercial Mortgage Trust 2015-SMRT 'Series 2015-SMRT E' '144A' FRN 10/4/2028 | 198,840 | 0.04 | | | | |
| USD 140,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC D' '144A' FRN 15/7/2032 | 140,183 | 0.03 | | | | |

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|------------------------------------|---|---------|----------|------------------------------------|---|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 200,000 | Cimarex Energy Co 4.375% 1/6/2024 | 202,723 | 0.04 | USD 35,000 | City of San Antonio TX Electric & Gas Systems Revenue 5% 1/2/2048 | 38,126 | 0.01 |
| USD 302,954 | Citicorp Mortgage Securities Trust Series 2008-2 'Series 2008-2 1A1' 6.5% 25/6/2038 | 264,319 | 0.05 | USD 140,000 | City of San Antonio TX Electric & Gas Systems Revenue 5.808% 1/2/2041 | 178,671 | 0.03 |
| USD 100,000 | Citigroup Commercial Mortgage Trust 2013-375P 'Series 2013-375P C' '144A' FRN 10/5/2035 | 98,963 | 0.02 | USD 80,000 | Clark County School District 5% 15/6/2030 | 93,030 | 0.02 |
| USD 200,000 | Citigroup Commercial Mortgage Trust 2013-GC11 'Series 2013-GC11 D' '144A' FRN 10/4/2046 | 195,865 | 0.04 | USD 80,000 | Clark County School District 5% 15/6/2031 | 92,590 | 0.02 |
| USD 300,000 | Citigroup Commercial Mortgage Trust 2015-SSHP 'Series 2015-SSHP A' '144A' FRN 15/9/2027 | 300,148 | 0.05 | USD 90,000 | Clark County School District 5% 15/6/2033 | 103,427 | 0.02 |
| USD 80,000 | Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 C' FRN 10/5/2049 | 82,696 | 0.01 | USD 90,000 | Clark County School District 5% 15/6/2034 | 103,020 | 0.02 |
| USD 70,000 | Citigroup Inc FRN 10/1/2028 | 68,454 | 0.01 | USD 15,000 | CME Group Inc 3.75% 15/6/2028 | 15,234 | 0.00 |
| USD 427,000 | Citigroup Inc 2.5% 29/7/2019 | 426,193 | 0.08 | USD 167,380 | Colony American Homes 2015-1 'Series 2015-1A A' '144A' FRN 17/7/2032 | 167,666 | 0.03 |
| USD 744,000 | Citigroup Inc 2.9% 8/12/2021 | 733,210 | 0.13 | USD 40,000 | Colorado Health Facilities Authority 5.25% 1/2/2031 | 42,027 | 0.01 |
| USD 273,000 | Citigroup Inc 3.5% 15/5/2023 | 268,965 | 0.05 | USD 6,842 | COLT 2015-1 LLC 'Series 2015-1 A1V' '144A' FRN 26/12/2045 | 6,864 | 0.00 |
| USD 220,000 | Citigroup Inc 3.875% 26/3/2025 | 215,283 | 0.04 | USD 527,000 | Comcast Corp 3.2% 15/7/2036 | 454,847 | 0.08 |
| USD 60,000 | Citigroup Inc 4.125% 25/7/2028 | 58,270 | 0.01 | USD 80,000 | Comcast Corp 3.4% 15/7/2046 | 66,568 | 0.01 |
| USD 340,363 | Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3B' FRN 25/5/2037 | 248,957 | 0.04 | USD 50,000 | Comcast Corp 4.25% 15/1/2033 | 50,194 | 0.01 |
| USD 154,770 | Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3C' FRN 25/5/2037 | 114,193 | 0.02 | USD 154,000 | Comcast Corp 4.4% 15/8/2035 | 154,059 | 0.03 |
| USD 764,000 | Citizens Bank NA/Providence RI 2.25% 2/3/2020 | 753,052 | 0.14 | USD 216,000 | COMM 2014-CCRE16 Mortgage Trust 'Series 2014-CR16 A4' 4.051% 10/4/2047 | 223,032 | 0.04 |
| USD 250,000 | Citizens Bank NA/Providence RI 2.3% 3/12/2018 | 249,918 | 0.04 | USD 120,000 | COMM 2014-CCRE17 Mortgage Trust 'Series 2014-CR17 A5' 3.977% 10/5/2047 | 123,510 | 0.02 |
| USD 465,000 | Citizens Bank NA/Providence RI 2.65% 26/5/2022 | 450,136 | 0.08 | USD 20,000 | COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 A4' 3.55% 15/7/2047 | 20,142 | 0.00 |
| USD 120,000 | City & County of Denver CO 5% 1/8/2044 | 134,538 | 0.02 | USD 70,000 | COMM 2014-CCRE19 Mortgage Trust 'Series 2014-CR19 A5' 3.796% 10/8/2047 | 71,435 | 0.01 |
| USD 40,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2040 | 44,794 | 0.01 | USD 160,000 | COMM 2014-PAT Mortgage Trust 'Series 2014-PAT A' '144A' FRN 13/8/2027 | 160,037 | 0.03 |
| USD 110,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2041 | 126,644 | 0.02 | USD 300,000 | COMM 2014-TWC Mortgage Trust 'Series 2014-TWC A' '144A' FRN 13/2/2032 | 300,243 | 0.05 |
| USD 80,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2047 | 91,623 | 0.02 | USD 10,000,000 | COMM 2015-3BP Mortgage Trust 'Series 2015-3BP XA' '144A' FRN 10/2/2035 | 57,000 | 0.01 |
| USD 150,000 | City of Aurora CO Water Revenue 5% 1/8/2041 | 169,962 | 0.03 | USD 400,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 CMD' '144A' FRN 10/5/2048 | 397,536 | 0.07 |
| USD 160,000 | City of Aurora CO Water Revenue 5% 1/8/2046 | 181,293 | 0.03 | USD 120,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 C' FRN 10/8/2048 | 119,520 | 0.02 |
| USD 70,000 | City of Austin TX Water & Wastewater System Revenue 5% 15/11/2043 | 77,899 | 0.01 | USD 6,908,744 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 XA' FRN 10/8/2048 | 329,652 | 0.06 |
| USD 70,000 | City of Cartersville GA 5% 1/6/2048 | 80,345 | 0.01 | USD 530,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 A4' 3.759% 10/8/2048 | 538,091 | 0.10 |
| USD 40,000 | City of Colorado Springs CO Utilities System Revenue 5% 15/11/2042 | 45,936 | 0.01 | USD 120,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048 | 103,466 | 0.02 |
| USD 60,000 | City of Columbia SC Waterworks & Sewer System Revenue 5% 1/2/2042 | 69,452 | 0.01 | USD 74,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 A4' 3.183% 10/2/2048 | 72,927 | 0.01 |
| USD 60,000 | City of Columbia SC Waterworks & Sewer System Revenue 5% 1/2/2048 | 69,134 | 0.01 | | | | |
| USD 110,000 | City of New York NY 5% 1/4/2040 | 126,412 | 0.02 | | | | |
| USD 80,000 | City of New York NY 5% 1/4/2045 | 91,297 | 0.02 | | | | |
| USD 60,000 | City of Riverside CA Electric Revenue 7.605% 1/10/2040 | 87,571 | 0.02 | | | | |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|------------------------------------|---|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 250,000 | COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C' FRN 10/7/2048 | 245,994 | 0.04 | USD 35,450 | Countrywide Asset-Backed Certificates 'Series 2003-BC3 A2' FRN 25/9/2033 | 34,770 | 0.01 |
| USD 328,783 | COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 XA' FRN 10/9/2050 | 27,550 | 0.00 | USD 246,561 | Countrywide Asset-Backed Certificates 'Series 2006-8 2A3' FRN 25/12/2035 | 243,386 | 0.04 |
| USD 100,000 | COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050 | 83,463 | 0.02 | USD 156,831 | Countrywide Asset-Backed Certificates 'Series 2006-S10 A3' FRN 25/10/2036 | 149,903 | 0.03 |
| USD 110,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA E' '144A' FRN 15/8/2035 | 109,270 | 0.02 | USD 47,192 | Countrywide Asset-Backed Certificates (Step-up coupon) 'Series 2006-S3 A4' 6.652% 25/1/2029 | 49,925 | 0.01 |
| USD 100,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA F' '144A' FRN 15/8/2035 | 98,871 | 0.02 | USD 70,000 | County of Anne Arundel MD 5% 1/10/2047 | 80,628 | 0.01 |
| USD 105,000 | Commonwealth Financing Authority 3.864% 1/6/2038 | 103,717 | 0.02 | USD 140,000 | County of Clark NV 5% 1/6/2043 | 160,816 | 0.03 |
| USD 90,000 | Commonwealth Financing Authority 4.144% 1/6/2038 | 90,672 | 0.02 | USD 210,000 | County of Clark NV 5% 1/5/2048 | 240,278 | 0.04 |
| USD 80,000 | Commonwealth of Massachusetts 5% 1/11/2042 | 91,555 | 0.02 | USD 70,000 | County of Franklin OH Sales Tax Revenue 5% 1/6/2043 | 81,362 | 0.01 |
| USD 100,000 | Commonwealth of Massachusetts 5% 1/1/2045 | 114,322 | 0.02 | USD 130,000 | County of Franklin OH Sales Tax Revenue 5% 1/6/2048 | 150,507 | 0.03 |
| USD 80,000 | Commonwealth of Massachusetts 5% 1/11/2045 | 91,282 | 0.02 | USD 50,000 | County of King WA Sewer Revenue 5% 1/7/2042 | 57,284 | 0.01 |
| USD 150,000 | Commonwealth of Massachusetts Transportation Fund Revenue 5% 1/6/2048 | 172,845 | 0.03 | USD 70,000 | County of King WA Sewer Revenue 5% 1/7/2047 | 77,966 | 0.01 |
| USD 715,000 | Commonwealth of Puerto Rico 8% 1/7/2035 | 389,675 | 0.07 | USD 45,000 | County of Miami-Dade FL 5% 1/7/2035 | 51,099 | 0.01 |
| USD 400,000 | Concho Resources Inc 3.75% 1/10/2027 | 383,805 | 0.07 | USD 135,000 | County of Miami-Dade FL Aviation Revenue 2.504% 1/10/2024 | 128,432 | 0.02 |
| USD 80,000 | Connecticut State Health & Educational Facilities Authority 5% 1/7/2045 | 86,168 | 0.02 | USD 25,000 | County of Miami-Dade FL Aviation Revenue 3.354% 1/10/2029 | 23,865 | 0.00 |
| USD 120,000 | Connecticut State Health & Educational Facilities Authority 5% 1/7/2045 | 130,838 | 0.02 | USD 45,000 | County of Miami-Dade FL Aviation Revenue 3.454% 1/10/2030 | 43,086 | 0.01 |
| USD 118,692 | Conseco Finance Corp 'Series 1997-3 M1' FRN 15/3/2028 | 117,986 | 0.02 | USD 40,000 | County of Miami-Dade FL Aviation Revenue 3.504% 1/10/2031 | 37,971 | 0.01 |
| USD 94,456 | Conseco Finance Corp 'Series 1999-5 A5' FRN 1/3/2030 | 70,107 | 0.01 | USD 75,000 | County of Miami-Dade FL Aviation Revenue 4.062% 1/10/2031 | 75,159 | 0.01 |
| USD 68,652 | Conseco Finance Corp 'Series 1999-5 A6' FRN 1/3/2030 | 49,331 | 0.01 | USD 475,000 | Cox Communications Inc '144A' 3.15% 15/8/2024 | 453,201 | 0.08 |
| USD 97,956 | Conseco Finance Corp/Old 'Series 2001-D B1' FRN 15/11/2032 | 98,019 | 0.02 | USD 158,000 | Credit Suisse Mortgage Capital Certificates 'Series 2015-GLPB A' '144A' 3.639% 15/11/2034 | 159,488 | 0.03 |
| USD 109,421 | Conseco Finance Securitizations Corp 'Series 2000-4 A6' FRN 1/5/2032 | 54,838 | 0.01 | USD 585,466 | Credit Suisse Mortgage Capital Certificates 'Series 2009-12R 3A1' '144A' 6.5% 27/10/2037 | 361,894 | 0.07 |
| USD 55,000 | Consumers Energy Co 4.05% 15/5/2048 | 55,779 | 0.01 | USD 230,415 | Credit-Based Asset Servicing & Securitization LLC 'Series 2007-RP1 A' '144A' FRN 25/5/2046 | 205,080 | 0.04 |
| USD 235,000 | Continental Resources Inc/OK 3.8% 1/6/2024 | 231,474 | 0.04 | USD 31,504 | Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) 'Series 2006-CB2 AF4' 3.449% 25/12/2036 | 27,290 | 0.00 |
| USD 773,000 | Continental Resources Inc/OK 4.5% 15/4/2023 | 790,987 | 0.14 | USD 229,843 | Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) 'Series 2006-SL1 A2' '144A' 5.556% 25/9/2036 | 40,676 | 0.01 |
| USD 230,000 | Continental Resources Inc/OK 5% 15/9/2022 | 233,704 | 0.04 | USD 285,000 | Crown Castle International Corp 2.25% 1/9/2021 | 274,612 | 0.05 |
| USD 50,000 | Contra Costa Community College District 6.504% 1/8/2034 | 63,289 | 0.01 | USD 510,000 | Crown Castle International Corp 3.2% 1/9/2024 | 487,302 | 0.09 |
| USD 117,000 | Core Industrial Trust 2015-CALW 'Series 2015-CALW G' '144A' FRN 10/2/2034 | 111,382 | 0.02 | USD 94,000 | Crown Castle International Corp 3.4% 15/2/2021 | 93,977 | 0.02 |
| USD 1,030,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW XA' '144A' FRN 10/2/2034 | 23,942 | 0.00 | USD 1,910,000 | CSAIL 2017-CX10 Commercial Mortgage Trust FRN 15/11/2027 | 31,907 | 0.01 |
| USD 400,000 | Corning Inc 4.375% 15/11/2057 | 361,744 | 0.07 | USD 63,368 | CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 'Series 2005-10 10A1' FRN 25/11/2035 | 24,253 | 0.00 |
| USD 20,424 | Countrywide Asset-Backed Certificates 'Series 2006-SPS1 A' FRN 25/12/2025 | 22,211 | 0.00 | USD 849,211 | CSMC 2017-1 TR 4.5% 25/3/2021 | 855,400 | 0.15 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。
 357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 100,000 | CSMC 2017-TIME 'Series 2017-TIME A' '144A' 3.646% 13/11/2039 | 98,729 | 0.02 | USD 100,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034 | 91,497 | 0.02 |
| USD 107,461 | CSMC Mortgage-Backed Trust 2007-5 'Series 2007-5 1A11' FRN 25/8/2037 | 86,649 | 0.02 | USD 110,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK A' '144A' 3.452% 10/10/2034 | 109,723 | 0.02 |
| USD 60,000 | CSMC Series 2014-4R 'Series 2014-4R 16A3' '144A' FRN 27/2/2036 | 55,895 | 0.01 | USD 526,613 | DCP Rights LLC 'Series 2014-1A A' '144A' 5.463% 25/10/2044 | 526,510 | 0.09 |
| USD 31,001 | CSMC Series 2015-6R 'Series 2015-6R 5A1' '144A' FRN 27/3/2036 | 30,949 | 0.01 | USD 48,000 | Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046 | 59,088 | 0.01 |
| USD 193,222 | CSMC Series 2015-6R 'Series 2015-6R 5A2' '144A' FRN 27/3/2036 | 128,388 | 0.02 | USD 435,000 | Delta Air Lines Inc 2.6% 4/12/2020 | 426,341 | 0.08 |
| USD 97,000 | CSMC Trust 2017-CHOP 'Series 2017-CHOP E' '144A' FRN 15/7/2032 | 97,770 | 0.02 | USD 1,085,000 | Delta Air Lines Inc 2.875% 13/3/2020 | 1,076,968 | 0.19 |
| USD 143,000 | CSX Corp 4.25% 1/11/2066 | 129,316 | 0.02 | USD 40,000 | Delta Air Lines Inc 3.4% 19/4/2021 | 39,756 | 0.01 |
| USD 325,000 | CVS Health Corp 4% 5/12/2023 | 326,701 | 0.06 | USD 104,000 | Delta Air Lines Inc 3.625% 15/3/2022 | 103,079 | 0.02 |
| USD 445,000 | CVS Health Corp 4.1% 25/3/2025 | 445,896 | 0.08 | USD 120,000 | Denton Independent School District 5% 15/8/2043 | 136,889 | 0.02 |
| USD 110,000 | CVS Health Corp 4.78% 25/3/2038 | 110,508 | 0.02 | USD 35,304 | Deutsche ALT-A Securities Inc ALT 'Series 2007-RS1 A2' '144A' FRN 27/1/2037 | 33,495 | 0.01 |
| USD 445,000 | CVS Health Corp 5.05% 25/3/2048 | 459,469 | 0.08 | USD 1,011,627 | Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-OA4 A2A' FRN 25/8/2047 | 673,516 | 0.12 |
| USD 715,000 | CVS Health Corp 5.125% 20/7/2045 | 742,072 | 0.13 | USD 408,539 | Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-RAMP1 'Series 2007-RMP1 A2' FRN 25/12/2036 | 379,827 | 0.07 |
| USD 1,125,701 | CWABS Asset-Backed Certificates Trust 2005-17 (Step-up coupon) 'Series 2005-17 1AF4' 4.384% 25/5/2036 | 1,110,184 | 0.20 | USD 135,000 | Devon Energy Corp 4% 15/7/2021 | 136,928 | 0.02 |
| USD 20,061 | CWABS Asset-Backed Certificates Trust 2006-11 'Series 2006-11 3AV2' FRN 25/9/2046 | 19,794 | 0.00 | USD 197,000 | Dignity Health 2.637% 1/11/2019 | 196,409 | 0.04 |
| USD 17,258 | CWABS Inc Asset-Backed Certificates Trust 2004-5 'Series 2004-5 A' FRN 25/10/2034 | 17,370 | 0.00 | USD 135,000 | Discover Financial Services 4.1% 9/2/2027 | 130,912 | 0.02 |
| USD 14,759 | CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A4' 5.842% 25/6/2035 | 14,843 | 0.00 | USD 195,000 | Discovery Communications LLC 3.8% 13/3/2024 | 192,757 | 0.03 |
| USD 42,440 | CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A5' 6.155% 25/6/2035 | 46,535 | 0.01 | USD 180,000 | Discovery Communications LLC '144A' 3.95% 15/6/2025 | 176,277 | 0.03 |
| USD 28,554 | CWHEQ Home Equity Loan Trust Series 2007-S1 'Series 2007-S1 A3' FRN 25/11/2036 | 28,714 | 0.01 | USD 60,000 | Discovery Communications LLC 5.2% 20/9/2047 | 58,680 | 0.01 |
| USD 71,525 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 4Q1B' '144A' FRN 15/12/2033 | 66,805 | 0.01 | USD 75,000 | District of Columbia 5% 1/6/2042 | 85,835 | 0.02 |
| USD 519,581 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1A' '144A' FRN 15/5/2035 | 489,727 | 0.09 | USD 60,000 | District of Columbia Water & Sewer Authority 5% 1/10/2049 | 69,220 | 0.01 |
| USD 18,929 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1B' '144A' FRN 15/5/2035 | 18,702 | 0.00 | USD 37,000 | Dow Chemical Co/The 4.375% 15/11/2042 | 35,297 | 0.01 |
| USD 105,251 | CWHEQ Revolving Home Equity Loan Trust Series 2006-H 'Series 2006-H 1A' FRN 15/11/2036 | 87,037 | 0.02 | USD 116,000 | Dow Chemical Co/The 4.625% 1/10/2044 | 115,617 | 0.02 |
| USD 150,000 | Daimler Finance North America LLC '144A' 2.3% 12/2/2021 | 146,267 | 0.03 | USD 1,450,000 | Dryden 53 CLO Ltd 'Series 2017-53A A' '144A' FRN 15/1/2031 | 1,451,762 | 0.26 |
| USD 435,000 | Daimler Finance North America LLC '144A' 3.1% 4/5/2020 | 434,240 | 0.08 | USD 820,000 | Dryden XXV Senior Loan Fund 'Series 2012-25A ARR' '144A' FRN 15/10/2027 | 820,485 | 0.15 |
| USD 550,000 | Daimler Finance North America LLC '144A' 3.35% 4/5/2021 | 549,902 | 0.10 | USD 250,000 | Dryden XXVI Senior Loan Fund 'Series 2013-26A AR' '144A' FRN 15/4/2029 | 249,182 | 0.04 |
| USD 80,000 | Dallas Area Rapid Transit 5% 1/12/2041 | 90,286 | 0.02 | USD 255,000 | DTE Electric Co 4.05% 15/5/2048 | 256,371 | 0.05 |
| USD 110,000 | Dallas Area Rapid Transit 5% 1/12/2046 | 123,762 | 0.02 | USD 105,000 | Duke Energy Carolinas LLC 3.7% 1/12/2047 | 98,249 | 0.02 |
| USD 390,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034 | 366,370 | 0.07 | USD 300,000 | Duke Energy Corp 3.75% 1/9/2046 | 271,844 | 0.05 |
| | | | | USD 305,000 | Duke Energy Corp 4.8% 15/12/2045 | 325,153 | 0.06 |
| | | | | USD 120,000 | Duke Energy Florida LLC 3.8% 15/7/2028 | 121,441 | 0.02 |
| | | | | USD 175,000 | Duke Energy Progress LLC 3.25% 15/8/2025 | 172,148 | 0.03 |
| | | | | USD 435,000 | Duke Energy Progress LLC 3.7% 1/9/2028 | 438,773 | 0.08 |
| | | | | USD 167,000 | DXC Technology Co 2.875% 27/3/2020 | 165,563 | 0.03 |
| | | | | USD 156,000 | Eaton Corp 2.75% 2/11/2022 | 152,300 | 0.03 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|------------------------------------|--|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 70,000 | Edwards Lifesciences Corp 4.3% 15/6/2028 | 70,961 | 0.01 | USD 917 | Fannie Mae Pool '821758' 6% 1/6/2020 | 927 | 0.00 |
| USD 250,000 | Elevation CLO 2017-8 Ltd 'Series 2017-8A A1' '144A' FRN 25/10/2030 | 250,135 | 0.05 | USD 678 | Fannie Mae Pool '845490' 6% 1/6/2021 | 690 | 0.00 |
| USD 100,000 | Eleven Madison Trust 2015-11MD Mortgage Trust 'Series 2015- 11MD A' '144A' FRN 10/9/2035 | 100,314 | 0.02 | USD 426,370 | Fannie Mae Pool '888649' 5.5% 1/9/2036 | 463,649 | 0.08 |
| USD 294,000 | Emera US Finance LP 2.15% 15/6/2019 | 292,071 | 0.05 | USD 65,594 | Fannie Mae Pool '889218' 6% 1/2/2038 | 72,335 | 0.01 |
| USD 261,000 | Emera US Finance LP 2.7% 15/6/2021 | 254,207 | 0.05 | USD 66,856 | Fannie Mae Pool '889466' 6% 1/5/2038 | 73,743 | 0.01 |
| USD 680,000 | Energy Transfer Equity LP 4.25% 15/3/2023 | 683,400 | 0.12 | USD 21,600 | Fannie Mae Pool '889529' 6% 1/3/2038 | 23,878 | 0.00 |
| USD 412,000 | Energy Transfer Equity LP 5.875% 15/1/2024 | 437,626 | 0.08 | USD 26,611 | Fannie Mae Pool '889974' 5% 1/9/2035 | 28,445 | 0.01 |
| USD 160,000 | Energy Transfer Partners LP 6% 15/6/2048 | 171,357 | 0.03 | USD 15,434 | Fannie Mae Pool '889983' 6% 1/10/2038 | 17,047 | 0.00 |
| USD 370,000 | Energy Transfer Partners LP 6.5% 1/2/2042 | 405,613 | 0.07 | USD 19,169 | Fannie Mae Pool '890097' 6% 1/10/2038 | 21,176 | 0.00 |
| USD 240,000 | Entergy Corp 2.95% 1/9/2026 | 222,429 | 0.04 | USD 24,317 | Fannie Mae Pool '890102' 6% 1/12/2038 | 26,888 | 0.00 |
| USD 235,000 | Entergy Louisiana LLC 4.2% 1/9/2048 | 238,157 | 0.04 | USD 132,049 | Fannie Mae Pool '890629' 4% 1/8/2044 | 136,210 | 0.02 |
| USD 326,000 | Enterprise Products Operating LLC 4.9% 15/5/2046 | 339,092 | 0.06 | USD 881,208 | Fannie Mae Pool '890720' 4.5% 1/7/2044 | 922,196 | 0.17 |
| USD 70,000 | Enterprise Products Operating LLC 5.1% 15/2/2045 | 74,629 | 0.01 | USD 282,878 | Fannie Mae Pool '931983' 5.5% 1/9/2039 | 305,567 | 0.05 |
| USD 60,000 | EOG Resources Inc 3.9% 1/4/2035 | 59,433 | 0.01 | USD 221,356 | Fannie Mae Pool '995066' 5.5% 1/8/2037 | 240,902 | 0.04 |
| USD 66,000 | EOG Resources Inc 4.15% 15/1/2026 | 68,107 | 0.01 | USD 47,904 | Fannie Mae Pool 'AA7236' 4% 1/6/2039 | 49,126 | 0.01 |
| USD 200,000 | Equifax Inc 3.6% 15/8/2021 | 199,726 | 0.04 | USD 191,890 | Fannie Mae Pool 'AB0686' 4% 1/1/2036 | 196,687 | 0.04 |
| USD 200,000 | Exantas Capital Corp 2018-RSO6 Ltd 'Series 2018-RSO6 A' '144A' FRN 15/6/2035 | 200,041 | 0.04 | USD 55,675 | Fannie Mae Pool 'AB1226' 4.5% 1/7/2040 | 58,327 | 0.01 |
| USD 410,000 | Exelon Corp 4.45% 15/4/2046 | 408,162 | 0.07 | USD 670,602 | Fannie Mae Pool 'AB1614' 4% 1/10/2040 | 689,009 | 0.12 |
| USD 62,000 | Exelon Corp 4.95% 15/6/2035 | 65,370 | 0.01 | USD 30,091 | Fannie Mae Pool 'AB3314' 4.5% 1/7/2041 | 31,472 | 0.01 |
| USD 491,000 | Exxon Mobil Corp 1.819% 15/3/2019 | 489,137 | 0.09 | USD 117,898 | Fannie Mae Pool 'AB4054' 4% 1/12/2041 | 121,617 | 0.02 |
| USD 283,829 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C04 1M2' FRN 25/1/2029 | 321,798 | 0.06 | USD 168,082 | Fannie Mae Pool 'AB4307' 4% 1/1/2042 | 172,410 | 0.03 |
| USD 200,000 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C06 1M2' FRN 25/4/2029 | 228,576 | 0.04 | USD 149,748 | Fannie Mae Pool 'AB4530' 4% 1/2/2042 | 153,609 | 0.03 |
| USD 79,094 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C01 1B1' FRN 25/7/2029 | 95,937 | 0.02 | USD 770,239 | Fannie Mae Pool 'AB5919' 3% 1/8/2042 | 752,278 | 0.14 |
| USD 158,117 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C01 1M2' FRN 25/7/2029 | 172,795 | 0.03 | USD 73,850 | Fannie Mae Pool 'AB6194' 2.5% 1/9/2027 | 72,256 | 0.01 |
| USD 420,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C03 1B1' FRN 25/10/2029 | 484,893 | 0.09 | USD 120,653 | Fannie Mae Pool 'AB6512' 3.5% 1/10/2042 | 120,907 | 0.02 |
| USD 170,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C05 1B1' FRN 25/1/2030 | 180,963 | 0.03 | USD 68,667 | Fannie Mae Pool 'AB6768' 3% 1/10/2042 | 67,084 | 0.01 |
| USD 95,890 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C05 1M2' FRN 25/1/2030 | 98,898 | 0.02 | USD 54,148 | Fannie Mae Pool 'AB7271' 3% 1/12/2042 | 52,854 | 0.01 |
| USD 466,369 | Fannie Mae Pool '735226' 5% 1/2/2035 | 498,246 | 0.09 | USD 45,637 | Fannie Mae Pool 'AB7425' 3% 1/12/2042 | 44,551 | 0.01 |
| USD 7,321 | Fannie Mae Pool '793181' 6% 1/7/2019 | 7,336 | 0.00 | USD 339,675 | Fannie Mae Pool 'AB7458' 3% 1/1/2043 | 331,480 | 0.06 |
| USD 27,155 | Fannie Mae Pool '794412' 6% 1/9/2019 | 27,329 | 0.00 | USD 338,658 | Fannie Mae Pool 'AB7497' 3% 1/1/2043 | 330,428 | 0.06 |
| USD 27,455 | Fannie Mae Pool '804967' 6% 1/1/2020 | 27,673 | 0.00 | USD 749,896 | Fannie Mae Pool 'AB7565' 3% 1/1/2043 | 731,812 | 0.13 |
| USD 729 | Fannie Mae Pool '821570' 6% 1/5/2020 | 731 | 0.00 | USD 397,974 | Fannie Mae Pool 'AB7567' 3% 1/1/2043 | 388,524 | 0.07 |
| | | | | USD 121,637 | Fannie Mae Pool 'AB7755' 3% 1/1/2043 | 118,710 | 0.02 |
| | | | | USD 50,719 | Fannie Mae Pool 'AB7762' 3% 1/2/2043 | 49,491 | 0.01 |
| | | | | USD 153,573 | Fannie Mae Pool 'AB7846' 3% 1/2/2043 | 149,979 | 0.03 |

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貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|-----------|----------|------------------------------------|--|-----------|----------|
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| USD 18,452 | Fannie Mae Pool 'AB8446' 2.5% 1/2/2028 | 18,058 | 0.00 | USD 86,986 | Fannie Mae Pool 'AL2003' 4% 1/6/2042 | 89,222 | 0.02 |
| USD 49,418 | Fannie Mae Pool 'AB8558' 3% 1/2/2043 | 48,218 | 0.01 | USD 14,316 | Fannie Mae Pool 'AL2168' 3.5% 1/6/2042 | 14,351 | 0.00 |
| USD 36,542 | Fannie Mae Pool 'AB8870' 2.5% 1/4/2028 | 35,760 | 0.01 | USD 40,774 | Fannie Mae Pool 'AL2242' 4% 1/8/2042 | 41,825 | 0.01 |
| USD 370,115 | Fannie Mae Pool 'AB9241' 3% 1/5/2043 | 361,011 | 0.06 | USD 158,514 | Fannie Mae Pool 'AL2482' 4.5% 1/9/2042 | 166,094 | 0.03 |
| USD 39,247 | Fannie Mae Pool 'AB9255' 3.5% 1/5/2043 | 39,324 | 0.01 | USD 63,102 | Fannie Mae Pool 'AL2607' 4% 1/7/2042 | 64,728 | 0.01 |
| USD 20,219 | Fannie Mae Pool 'AB9567' 3.5% 1/6/2043 | 20,259 | 0.00 | USD 75,842 | Fannie Mae Pool 'AL2901' 4% 1/9/2042 | 77,792 | 0.01 |
| USD 6,637,004 | Fannie Mae Pool 'AB9940' 3% 1/7/2043 | 6,476,557 | 1.17 | USD 54,585 | Fannie Mae Pool 'AL2935' 3.5% 1/2/2043 | 54,693 | 0.01 |
| USD 40,751 | Fannie Mae Pool 'AC9312' 4% 1/10/2041 | 41,801 | 0.01 | USD 28,722 | Fannie Mae Pool 'AL3300' 4% 1/3/2043 | 29,499 | 0.01 |
| USD 43,936 | Fannie Mae Pool 'AD0207' 6% 1/10/2038 | 48,550 | 0.01 | USD 126,489 | Fannie Mae Pool 'AL4010' 3.5% 1/7/2043 | 126,737 | 0.02 |
| USD 250,421 | Fannie Mae Pool 'AD0495' 5.5% 1/2/2035 | 272,338 | 0.05 | USD 108,844 | Fannie Mae Pool 'AL4141' 6% 1/4/2040 | 120,230 | 0.02 |
| USD 46,389 | Fannie Mae Pool 'AD1612' 4.5% 1/2/2025 | 47,388 | 0.01 | USD 24,608 | Fannie Mae Pool 'AL4142' 6% 1/6/2041 | 27,164 | 0.00 |
| USD 8,268 | Fannie Mae Pool 'AD2907' 4.5% 1/4/2025 | 8,552 | 0.00 | USD 340,367 | Fannie Mae Pool 'AL4244' 4% 1/7/2042 | 351,081 | 0.06 |
| USD 76,124 | Fannie Mae Pool 'AD7992' 4.5% 1/7/2040 | 79,753 | 0.01 | USD 124,153 | Fannie Mae Pool 'AL4682' 3.5% 1/12/2043 | 124,581 | 0.02 |
| USD 146,598 | Fannie Mae Pool 'AD8036' 4.5% 1/8/2040 | 153,492 | 0.03 | USD 180,062 | Fannie Mae Pool 'AL4750' 3.5% 1/1/2044 | 180,876 | 0.03 |
| USD 39,270 | Fannie Mae Pool 'AD9100' 4.5% 1/7/2025 | 40,628 | 0.01 | USD 255,163 | Fannie Mae Pool 'AL5097' 4.5% 1/9/2043 | 267,150 | 0.05 |
| USD 4,305 | Fannie Mae Pool 'AD9136' 4% 1/8/2040 | 4,415 | 0.00 | USD 264,076 | Fannie Mae Pool 'AL5231' 4.5% 1/9/2042 | 276,668 | 0.05 |
| USD 147,179 | Fannie Mae Pool 'AE0113' 4% 1/7/2040 | 150,921 | 0.03 | USD 770,263 | Fannie Mae Pool 'AL5241' 3.5% 1/4/2029 | 781,433 | 0.14 |
| USD 264,714 | Fannie Mae Pool 'AE0216' 4% 1/8/2040 | 271,523 | 0.05 | USD 273,359 | Fannie Mae Pool 'AL5554' 3.5% 1/5/2044 | 274,415 | 0.05 |
| USD 12,540 | Fannie Mae Pool 'AE0823' 6% 1/9/2040 | 13,787 | 0.00 | USD 1,358,015 | Fannie Mae Pool 'AL5601' 4% 1/8/2044 | 1,400,584 | 0.25 |
| USD 13,459 | Fannie Mae Pool 'AE7535' 4% 1/10/2040 | 13,804 | 0.00 | USD 153,207 | Fannie Mae Pool 'AL5778' 3% 1/7/2043 | 149,422 | 0.03 |
| USD 52,402 | Fannie Mae Pool 'AE8407' 4% 1/11/2040 | 53,750 | 0.01 | USD 186,904 | Fannie Mae Pool 'AL6055' 4% 1/12/2042 | 192,789 | 0.03 |
| USD 36,275 | Fannie Mae Pool 'AH0006' 4% 1/12/2040 | 37,211 | 0.01 | USD 648,578 | Fannie Mae Pool 'AL6144' 3% 1/1/2030 | 646,941 | 0.12 |
| USD 214,408 | Fannie Mae Pool 'AH0946' 4% 1/12/2040 | 219,909 | 0.04 | USD 385,344 | Fannie Mae Pool 'AL6302' 4.5% 1/10/2041 | 403,700 | 0.07 |
| USD 21,761 | Fannie Mae Pool 'AH4236' 5.5% 1/4/2041 | 23,541 | 0.00 | USD 130,457 | Fannie Mae Pool 'AL6583' 3% 1/3/2030 | 130,128 | 0.02 |
| USD 52,025 | Fannie Mae Pool 'AH7036' 4.5% 1/3/2041 | 54,470 | 0.01 | USD 111,621 | Fannie Mae Pool 'AL6584' 3% 1/4/2030 | 111,340 | 0.02 |
| USD 21,472 | Fannie Mae Pool 'AI1186' 4% 1/4/2041 | 22,021 | 0.00 | USD 97,602 | Fannie Mae Pool 'AL6626' 4% 1/12/2042 | 100,111 | 0.02 |
| USD 92,627 | Fannie Mae Pool 'AJ0756' 4.5% 1/9/2041 | 96,845 | 0.02 | USD 63,736 | Fannie Mae Pool 'AL6761' 3% 1/5/2030 | 63,576 | 0.01 |
| USD 485,608 | Fannie Mae Pool 'AJ0784' 4% 1/9/2041 | 498,131 | 0.09 | USD 1,270,494 | Fannie Mae Pool 'AL6887' 4.5% 1/4/2044 | 1,329,312 | 0.24 |
| USD 549,764 | Fannie Mae Pool 'AJ1541' 4% 1/9/2041 | 563,921 | 0.10 | USD 87,085 | Fannie Mae Pool 'AL7139' 3% 1/7/2030 | 86,866 | 0.02 |
| USD 39,165 | Fannie Mae Pool 'AJ7684' 4% 1/12/2041 | 40,400 | 0.01 | USD 61,794 | Fannie Mae Pool 'AL7167' 4% 1/1/2041 | 63,244 | 0.01 |
| USD 14,903 | Fannie Mae Pool 'AK7510' 3.5% 1/4/2042 | 14,879 | 0.00 | USD 172,832 | Fannie Mae Pool 'AL7225' 3% 1/8/2030 | 172,396 | 0.03 |
| USD 10,910 | Fannie Mae Pool 'AK9225' 3.5% 1/6/2042 | 10,932 | 0.00 | USD 155,016 | Fannie Mae Pool 'AL7227' 3% 1/8/2030 | 154,624 | 0.03 |
| USD 188,439 | Fannie Mae Pool 'AL1704' 6.5% 1/5/2040 | 212,817 | 0.04 | USD 135,689 | Fannie Mae Pool 'AL7369' 4% 1/1/2043 | 139,158 | 0.03 |
| USD 111,642 | Fannie Mae Pool 'AL1867' 4.5% 1/6/2026 | 115,468 | 0.02 | USD 86,018 | Fannie Mae Pool 'AL7442' 4% 1/10/2045 | 88,728 | 0.02 |

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| USD 122,520 | Fannie Mae Pool 'AL7443' 4% 1/10/2045 | 126,182 | 0.02 | USD 15,111 | Fannie Mae Pool 'AO9707' 3.5% 1/7/2042 | 15,141 | 0.00 |
| USD 590,309 | Fannie Mae Pool 'AL7524' 5% 1/7/2041 | 633,129 | 0.11 | USD 184,468 | Fannie Mae Pool 'AP3824' 3.5% 1/9/2042 | 185,305 | 0.03 |
| USD 222,355 | Fannie Mae Pool 'AL7567' 3.5% 1/7/2029 | 225,597 | 0.04 | USD 154,678 | Fannie Mae Pool 'AP4100' 3.5% 1/9/2042 | 154,978 | 0.03 |
| USD 103,278 | Fannie Mae Pool 'AL7577' 4% 1/10/2043 | 105,931 | 0.02 | USD 46,660 | Fannie Mae Pool 'AP5205' 2.5% 1/9/2027 | 45,691 | 0.01 |
| USD 858,940 | Fannie Mae Pool 'AL7777' 5% 1/12/2043 | 921,456 | 0.17 | USD 275,401 | Fannie Mae Pool 'AP9726' 3% 1/10/2042 | 268,969 | 0.05 |
| USD 7,718 | Fannie Mae Pool 'AL7800' 2.5% 1/11/2030 | 7,532 | 0.00 | USD 31,830 | Fannie Mae Pool 'AQ7127' 3.5% 1/12/2042 | 31,893 | 0.01 |
| USD 87,545 | Fannie Mae Pool 'AL7936' 4.5% 1/9/2045 | 92,213 | 0.02 | USD 5,164 | Fannie Mae Pool 'AR6909' 3.5% 1/3/2043 | 5,174 | 0.00 |
| USD 130,700 | Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 | 130,959 | 0.02 | USD 52,664 | Fannie Mae Pool 'AR7145' 3.5% 1/7/2043 | 52,768 | 0.01 |
| USD 65,682 | Fannie Mae Pool 'AL8153' 3% 1/3/2031 | 65,335 | 0.01 | USD 10,902 | Fannie Mae Pool 'AR8128' 3.5% 1/3/2043 | 10,924 | 0.00 |
| USD 82,834 | Fannie Mae Pool 'AL8521' 3.5% 1/4/2046 | 82,906 | 0.01 | USD 149,082 | Fannie Mae Pool 'AR8631' 3% 1/3/2043 | 145,403 | 0.03 |
| USD 97,912 | Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 | 97,644 | 0.02 | USD 100,656 | Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 | 98,506 | 0.02 |
| USD 6,956 | Fannie Mae Pool 'AL8637' 4% 1/6/2046 | 7,134 | 0.00 | USD 125,289 | Fannie Mae Pool 'AS0331' 3% 1/8/2043 | 122,205 | 0.02 |
| USD 194,566 | Fannie Mae Pool 'AL8952' 3.5% 1/8/2046 | 194,003 | 0.03 | USD 164,751 | Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 | 167,150 | 0.03 |
| USD 457,787 | Fannie Mae Pool 'AL9093' 4% 1/6/2046 | 467,851 | 0.08 | USD 32,353 | Fannie Mae Pool 'AS2593' 3.5% 1/6/2044 | 32,440 | 0.01 |
| USD 14,932 | Fannie Mae Pool 'AL9227' 3% 1/10/2036 | 14,713 | 0.00 | USD 159,667 | Fannie Mae Pool 'AS2676' 3% 1/6/2029 | 159,264 | 0.03 |
| USD 679,460 | Fannie Mae Pool 'AL9376' 3% 1/8/2031 | 676,027 | 0.12 | USD 102,562 | Fannie Mae Pool 'AS3220' 3% 1/9/2029 | 102,303 | 0.02 |
| USD 128,671 | Fannie Mae Pool 'AL9378' 3% 1/9/2031 | 128,069 | 0.02 | USD 137,105 | Fannie Mae Pool 'AS3594' 3% 1/10/2029 | 136,759 | 0.02 |
| USD 1,318,159 | Fannie Mae Pool 'AL9405' 3.5% 1/6/2044 | 1,320,765 | 0.24 | USD 131,016 | Fannie Mae Pool 'AS4308' 4% 1/2/2045 | 134,777 | 0.02 |
| USD 223,189 | Fannie Mae Pool 'AL9422' 3.5% 1/1/2044 | 224,199 | 0.04 | USD 11,552 | Fannie Mae Pool 'AS4485' 2.5% 1/2/2030 | 11,273 | 0.00 |
| USD 74,345 | Fannie Mae Pool 'AL9481' 3% 1/11/2046 | 72,286 | 0.01 | USD 13,639 | Fannie Mae Pool 'AS4488' 2.5% 1/2/2030 | 13,309 | 0.00 |
| USD 49,332 | Fannie Mae Pool 'AL9501' 4.5% 1/11/2045 | 51,937 | 0.01 | USD 92,253 | Fannie Mae Pool 'AS4688' 2.5% 1/3/2030 | 90,023 | 0.02 |
| USD 208,315 | Fannie Mae Pool 'AL9511' 3.5% 1/9/2046 | 207,992 | 0.04 | USD 104,075 | Fannie Mae Pool 'AS5017' 4% 1/5/2045 | 107,356 | 0.02 |
| USD 45,604 | Fannie Mae Pool 'AL9593' 3.5% 1/12/2046 | 45,503 | 0.01 | USD 77,043 | Fannie Mae Pool 'AS5403' 2.5% 1/7/2030 | 75,180 | 0.01 |
| USD 159,172 | Fannie Mae Pool 'AL9635' 3.5% 1/12/2045 | 159,552 | 0.03 | USD 14,444 | Fannie Mae Pool 'AS5405' 2.5% 1/7/2030 | 14,095 | 0.00 |
| USD 593,972 | Fannie Mae Pool 'AL9725' 3.5% 1/1/2047 | 594,690 | 0.11 | USD 299,493 | Fannie Mae Pool 'AS5453' 3.5% 1/7/2045 | 298,826 | 0.05 |
| USD 325,750 | Fannie Mae Pool 'AL9745' 3.5% 1/11/2043 | 326,393 | 0.06 | USD 152,847 | Fannie Mae Pool 'AS5459' 3.5% 1/7/2045 | 153,286 | 0.03 |
| USD 115,168 | Fannie Mae Pool 'AL9774' 3.5% 1/1/2047 | 115,307 | 0.02 | USD 69,484 | Fannie Mae Pool 'AS5548' 2.5% 1/8/2030 | 67,805 | 0.01 |
| USD 44,650 | Fannie Mae Pool 'AO0777' 3.5% 1/4/2042 | 44,737 | 0.01 | USD 89,521 | Fannie Mae Pool 'AS5614' 2.5% 1/8/2030 | 87,356 | 0.02 |
| USD 78,373 | Fannie Mae Pool 'AO2114' 4% 1/5/2042 | 80,391 | 0.01 | USD 171,121 | Fannie Mae Pool 'AS5616' 2.5% 1/8/2030 | 166,986 | 0.03 |
| USD 6,022 | Fannie Mae Pool 'AO2881' 3.5% 1/5/2042 | 6,004 | 0.00 | USD 115,961 | Fannie Mae Pool 'AS5622' 3% 1/8/2030 | 115,668 | 0.02 |
| USD 245,737 | Fannie Mae Pool 'AO2961' 4% 1/5/2042 | 252,058 | 0.05 | USD 135,411 | Fannie Mae Pool 'AS5623' 3% 1/8/2030 | 135,069 | 0.02 |
| USD 26,341 | Fannie Mae Pool 'AO2974' 3.5% 1/5/2042 | 26,394 | 0.00 | USD 21,509 | Fannie Mae Pool 'AS5707' 3.5% 1/8/2030 | 21,782 | 0.00 |
| USD 6,928 | Fannie Mae Pool 'AO3048' 3.5% 1/6/2042 | 6,942 | 0.00 | USD 93,557 | Fannie Mae Pool 'AS5708' 3.5% 1/8/2030 | 94,748 | 0.02 |
| USD 26,336 | Fannie Mae Pool 'AO7152' 3.5% 1/8/2042 | 26,388 | 0.00 | USD 86,107 | Fannie Mae Pool 'AS5714' 3% 1/9/2030 | 85,890 | 0.02 |

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| USD 116,923 | Fannie Mae Pool 'AS5728' 3% 1/9/2030 | 116,627 | 0.02 | USD 195,424 | Fannie Mae Pool 'AS8499' 4% 1/12/2046 | 200,623 | 0.04 |
| USD 94,380 | Fannie Mae Pool 'AS5786' 2.5% 1/9/2030 | 92,100 | 0.02 | USD 127,391 | Fannie Mae Pool 'AS8553' 3% 1/12/2036 | 125,528 | 0.02 |
| USD 116,893 | Fannie Mae Pool 'AS5872' 2.5% 1/9/2030 | 114,067 | 0.02 | USD 51,835 | Fannie Mae Pool 'AS8589' 3% 1/1/2047 | 50,391 | 0.01 |
| USD 425,140 | Fannie Mae Pool 'AS5949' 4% 1/10/2045 | 437,341 | 0.08 | USD 228,088 | Fannie Mae Pool 'AS8653' 3.5% 1/1/2047 | 228,363 | 0.04 |
| USD 105,413 | Fannie Mae Pool 'AS6115' 2.5% 1/11/2030 | 102,862 | 0.02 | USD 165,783 | Fannie Mae Pool 'AS8657' 4% 1/1/2047 | 170,242 | 0.03 |
| USD 108,226 | Fannie Mae Pool 'AS6116' 2.5% 1/11/2030 | 105,607 | 0.02 | USD 258,357 | Fannie Mae Pool 'AS8792' 3% 1/2/2047 | 250,889 | 0.05 |
| USD 110,051 | Fannie Mae Pool 'AS6141' 2.5% 1/11/2030 | 107,390 | 0.02 | USD 86,710 | Fannie Mae Pool 'AS8925' 3% 1/3/2047 | 84,175 | 0.02 |
| USD 101,822 | Fannie Mae Pool 'AS6142' 2.5% 1/11/2030 | 99,360 | 0.02 | USD 71,968 | Fannie Mae Pool 'AS8936' 3% 1/3/2047 | 69,790 | 0.01 |
| USD 55,885 | Fannie Mae Pool 'AS6195' 3.5% 1/11/2045 | 56,097 | 0.01 | USD 71,008 | Fannie Mae Pool 'AS9321' 2.5% 1/3/2032 | 69,010 | 0.01 |
| USD 13,754 | Fannie Mae Pool 'AS6233' 4.5% 1/11/2045 | 14,398 | 0.00 | USD 6,688 | Fannie Mae Pool 'AT0310' 3.5% 1/3/2043 | 6,701 | 0.00 |
| USD 340,765 | Fannie Mae Pool 'AS6347' 4% 1/12/2045 | 350,297 | 0.06 | USD 7,253 | Fannie Mae Pool 'AT3019' 3.5% 1/4/2043 | 7,268 | 0.00 |
| USD 214,133 | Fannie Mae Pool 'AS6662' 4% 1/2/2046 | 219,968 | 0.04 | USD 38,069 | Fannie Mae Pool 'AT3121' 3% 1/4/2028 | 37,973 | 0.01 |
| USD 157,283 | Fannie Mae Pool 'AS6823' 3.5% 1/3/2046 | 156,864 | 0.03 | USD 48,852 | Fannie Mae Pool 'AT6033' 3% 1/5/2028 | 48,729 | 0.01 |
| USD 268,878 | Fannie Mae Pool 'AS7015' 3.5% 1/4/2046 | 267,722 | 0.05 | USD 50,410 | Fannie Mae Pool 'AT6144' 4% 1/5/2042 | 51,998 | 0.01 |
| USD 116,955 | Fannie Mae Pool 'AS7320' 2.5% 1/6/2031 | 113,727 | 0.02 | USD 179,079 | Fannie Mae Pool 'AT6321' 3.5% 1/6/2043 | 179,427 | 0.03 |
| USD 426,303 | Fannie Mae Pool 'AS7353' 3.5% 1/6/2046 | 425,036 | 0.08 | USD 14,084 | Fannie Mae Pool 'AT7267' 3.5% 1/9/2043 | 14,118 | 0.00 |
| USD 135,432 | Fannie Mae Pool 'AS7362' 3% 1/6/2046 | 131,685 | 0.02 | USD 214,091 | Fannie Mae Pool 'AT7940' 3.5% 1/7/2043 | 214,839 | 0.04 |
| USD 16,330 | Fannie Mae Pool 'AS7365' 3% 1/6/2046 | 15,838 | 0.00 | USD 122,095 | Fannie Mae Pool 'AT9667' 3.5% 1/7/2043 | 122,336 | 0.02 |
| USD 75,022 | Fannie Mae Pool 'AS7370' 3% 1/6/2046 | 73,017 | 0.01 | USD 340,482 | Fannie Mae Pool 'AU1633' 3.5% 1/7/2043 | 341,315 | 0.06 |
| USD 88,090 | Fannie Mae Pool 'AS7605' 2.5% 1/7/2031 | 85,660 | 0.02 | USD 196,342 | Fannie Mae Pool 'AU3268' 3.5% 1/8/2043 | 196,822 | 0.04 |
| USD 60,710 | Fannie Mae Pool 'AS8009' 2.5% 1/10/2031 | 59,035 | 0.01 | USD 120,236 | Fannie Mae Pool 'AU6234' 4.5% 1/9/2043 | 125,565 | 0.02 |
| USD 142,912 | Fannie Mae Pool 'AS8193' 2.5% 1/10/2031 | 138,970 | 0.03 | USD 58,980 | Fannie Mae Pool 'AU6245' 4.5% 1/10/2043 | 61,592 | 0.01 |
| USD 75,452 | Fannie Mae Pool 'AS8195' 2.5% 1/10/2031 | 73,371 | 0.01 | USD 14,811 | Fannie Mae Pool 'AU7247' 3.5% 1/10/2043 | 14,859 | 0.00 |
| USD 211,081 | Fannie Mae Pool 'AS8208' 2.5% 1/10/2031 | 205,255 | 0.04 | USD 89,861 | Fannie Mae Pool 'AU8774' 3% 1/10/2028 | 89,526 | 0.02 |
| USD 111,409 | Fannie Mae Pool 'AS8240' 2.5% 1/11/2031 | 108,335 | 0.02 | USD 652,213 | Fannie Mae Pool 'AV2357' 4% 1/1/2044 | 671,678 | 0.12 |
| USD 26,163 | Fannie Mae Pool 'AS8241' 2.5% 1/11/2031 | 25,441 | 0.00 | USD 69,143 | Fannie Mae Pool 'AV6577' 4% 1/3/2044 | 71,129 | 0.01 |
| USD 178,854 | Fannie Mae Pool 'AS8251' 2% 1/11/2031 | 168,827 | 0.03 | USD 152,451 | Fannie Mae Pool 'AW0391' 3.5% 1/4/2029 | 154,658 | 0.03 |
| USD 11,481 | Fannie Mae Pool 'AS8291' 2% 1/11/2031 | 10,837 | 0.00 | USD 100,261 | Fannie Mae Pool 'AW0937' 3% 1/4/2029 | 100,008 | 0.02 |
| USD 106,878 | Fannie Mae Pool 'AS8348' 3% 1/11/2036 | 105,315 | 0.02 | USD 118,145 | Fannie Mae Pool 'AW1247' 3% 1/5/2029 | 117,847 | 0.02 |
| USD 44,000 | Fannie Mae Pool 'AS8349' 3% 1/11/2036 | 43,357 | 0.01 | USD 26,257 | Fannie Mae Pool 'AW7055' 4% 1/7/2044 | 26,865 | 0.00 |
| USD 199,006 | Fannie Mae Pool 'AS8371' 3.5% 1/11/2046 | 199,246 | 0.04 | USD 116,127 | Fannie Mae Pool 'AW8154' 3.5% 1/1/2042 | 116,412 | 0.02 |
| USD 455,080 | Fannie Mae Pool 'AS8486' 3% 1/12/2046 | 441,952 | 0.08 | USD 173,167 | Fannie Mae Pool 'AX1321' 3.5% 1/9/2029 | 175,675 | 0.03 |
| USD 107,081 | Fannie Mae Pool 'AS8488' 3% 1/12/2046 | 103,960 | 0.02 | USD 23,025 | Fannie Mae Pool 'AX3298' 3% 1/8/2030 | 22,967 | 0.00 |
| USD 392,762 | Fannie Mae Pool 'AS8493' 3.5% 1/12/2046 | 392,081 | 0.07 | USD 16,992 | Fannie Mae Pool 'AX6255' 4% 1/12/2044 | 17,528 | 0.00 |

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貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

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| USD 143,802 | Fannie Mae Pool 'AX8713' 4% 1/1/2045 | 148,095 | 0.03 | USD 94,821 | Fannie Mae Pool 'BC9084' 3.5% 1/12/2046 | 94,803 | 0.02 |
| USD 145,581 | Fannie Mae Pool 'AX9372' 4% 1/12/2044 | 149,934 | 0.03 | USD 65,735 | Fannie Mae Pool 'BD2439' 4% 1/1/2047 | 67,548 | 0.01 |
| USD 28,559 | Fannie Mae Pool 'AX9700' 3% 1/7/2030 | 28,487 | 0.01 | USD 92,704 | Fannie Mae Pool 'BD5049' 3% 1/2/2047 | 89,999 | 0.02 |
| USD 98,453 | Fannie Mae Pool 'AX9701' 3% 1/7/2030 | 98,204 | 0.02 | USD 25,745 | Fannie Mae Pool 'BD5056' 3% 1/2/2047 | 25,028 | 0.00 |
| USD 17,682 | Fannie Mae Pool 'AY0299' 4% 1/12/2044 | 18,239 | 0.00 | USD 30,365 | Fannie Mae Pool 'BD8477' 3.5% 1/11/2046 | 30,270 | 0.01 |
| USD 43,628 | Fannie Mae Pool 'AY0828' 2.5% 1/5/2030 | 42,573 | 0.01 | USD 71,197 | Fannie Mae Pool 'BD8531' 3.5% 1/1/2047 | 71,040 | 0.01 |
| USD 30,268 | Fannie Mae Pool 'AY1866' 4% 1/2/2045 | 31,219 | 0.01 | USD 27,594 | Fannie Mae Pool 'BD8962' 3% 1/11/2046 | 26,789 | 0.00 |
| USD 64,161 | Fannie Mae Pool 'AY2693' 4% 1/2/2045 | 65,685 | 0.01 | USD 20,069 | Fannie Mae Pool 'BD8963' 3% 1/11/2046 | 19,470 | 0.00 |
| USD 90,212 | Fannie Mae Pool 'AY3416' 2.5% 1/4/2030 | 88,030 | 0.02 | USD 5,785 | Fannie Mae Pool 'BE0547' 3.5% 1/9/2046 | 5,755 | 0.00 |
| USD 30,622 | Fannie Mae Pool 'AY8218' 4% 1/5/2045 | 31,331 | 0.01 | USD 101,602 | Fannie Mae Pool 'BE1896' 3% 1/12/2036 | 100,116 | 0.02 |
| USD 38,901 | Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030 | 37,960 | 0.01 | USD 14,596 | Fannie Mae Pool 'BE1932' 3.5% 1/11/2046 | 14,550 | 0.00 |
| USD 16,778 | Fannie Mae Pool 'AZ2297' 3% 1/7/2030 | 16,710 | 0.00 | USD 284,906 | Fannie Mae Pool 'BE2930' 3.5% 1/12/2046 | 284,853 | 0.05 |
| USD 51,147 | Fannie Mae Pool 'AZ5719' 3% 1/9/2030 | 50,940 | 0.01 | USD 111,023 | Fannie Mae Pool 'BE3188' 3.5% 1/2/2047 | 111,002 | 0.02 |
| USD 25,059 | Fannie Mae Pool 'AZ7833' 3% 1/8/2030 | 24,951 | 0.00 | USD 54,305 | Fannie Mae Pool 'BE4467' 3.5% 1/11/2046 | 54,119 | 0.01 |
| USD 12,196 | Fannie Mae Pool 'AZ8597' 3% 1/8/2030 | 12,165 | 0.00 | USD 36,528 | Fannie Mae Pool 'BE4913' 3.5% 1/1/2047 | 36,374 | 0.01 |
| USD 37,857 | Fannie Mae Pool 'AZ9243' 4% 1/10/2045 | 39,049 | 0.01 | USD 464,470 | Fannie Mae Pool 'BF0056' 6% 1/7/2039 | 506,510 | 0.09 |
| USD 40,632 | Fannie Mae Pool 'AZ9244' 4% 1/10/2045 | 41,846 | 0.01 | USD 1,387,104 | Fannie Mae Pool 'BH7060' 3.5% 1/12/2047 | 1,384,054 | 0.25 |
| USD 43,939 | Fannie Mae Pool 'BA2877' 4% 1/10/2045 | 44,983 | 0.01 | USD 58,020 | Fannie Mae Pool 'BJ2054' 3.5% 1/11/2032 | 58,798 | 0.01 |
| USD 39,188 | Fannie Mae Pool 'BA2878' 4% 1/10/2045 | 40,327 | 0.01 | USD 39,149 | Fannie Mae Pool 'BJ2096' 3.5% 1/1/2033 | 39,685 | 0.01 |
| USD 40,112 | Fannie Mae Pool 'BA2879' 4% 1/10/2045 | 41,232 | 0.01 | USD 105,790 | Fannie Mae Pool 'BJ5879' 3.5% 1/1/2048 | 105,771 | 0.02 |
| USD 126,128 | Fannie Mae Pool 'BA2904' 4% 1/11/2045 | 130,097 | 0.02 | USD 56,723 | Fannie Mae Pool 'BJ8120' 3.5% 1/1/2048 | 56,791 | 0.01 |
| USD 192,076 | Fannie Mae Pool 'BA2905' 4% 1/11/2045 | 197,816 | 0.04 | USD 29,650 | Fannie Mae Pool 'BJ8126' 3.5% 1/1/2048 | 29,598 | 0.01 |
| USD 60,042 | Fannie Mae Pool 'BA2924' 4% 1/12/2045 | 61,438 | 0.01 | USD 21,230 | Fannie Mae Pool 'BJ8650' 3.5% 1/1/2048 | 21,226 | 0.00 |
| USD 97,143 | Fannie Mae Pool 'BA4736' 4% 1/12/2045 | 100,200 | 0.02 | USD 438,499 | Fannie Mae Pool 'BK4237' 4% 1/8/2048 | 448,781 | 0.08 |
| USD 119,627 | Fannie Mae Pool 'BA4737' 4% 1/12/2045 | 122,903 | 0.02 | USD 806,107 | Fannie Mae Pool 'BK4241' 4% 1/8/2048 | 823,889 | 0.15 |
| USD 126,083 | Fannie Mae Pool 'BA4781' 4% 1/1/2046 | 129,814 | 0.02 | USD 110,902 | Fannie Mae Pool 'BK4243' 4% 1/8/2048 | 113,828 | 0.02 |
| USD 37,089 | Fannie Mae Pool 'BC1154' 3.5% 1/6/2046 | 37,183 | 0.01 | USD 229,773 | Fannie Mae Pool 'BK4244' 4% 1/8/2048 | 235,623 | 0.04 |
| USD 11,059 | Fannie Mae Pool 'BC2628' 2.5% 1/11/2031 | 10,755 | 0.00 | USD 59,992 | Fannie Mae Pool 'BK4251' 4% 1/8/2048 | 61,519 | 0.01 |
| USD 18,098 | Fannie Mae Pool 'BC2629' 2.5% 1/11/2031 | 17,598 | 0.00 | USD 147,887 | Fannie Mae Pool 'BK4252' 4% 1/8/2048 | 151,355 | 0.03 |
| USD 4,166 | Fannie Mae Pool 'BC2631' 2.5% 1/11/2031 | 4,051 | 0.00 | USD 81,944 | Fannie Mae Pool 'BK4254' 4% 1/8/2048 | 83,752 | 0.02 |
| USD 15,101 | Fannie Mae Pool 'BC2777' 2.5% 1/8/2031 | 14,684 | 0.00 | USD 82,000 | Fannie Mae Pool 'BK4689' 4.5% 1/7/2048 | 86,686 | 0.02 |
| USD 8,909 | Fannie Mae Pool 'BC7299' 3.5% 1/11/2046 | 8,881 | 0.00 | USD 20,052 | Fannie Mae Pool 'BM1036' 2.5% 1/2/2032 | 19,487 | 0.00 |
| USD 46,233 | Fannie Mae Pool 'BC9012' 4% 1/11/2046 | 47,508 | 0.01 | USD 143,229 | Fannie Mae Pool 'BM1100' 3.5% 1/2/2045 | 143,512 | 0.03 |
| USD 63,453 | Fannie Mae Pool 'BC9040' 2% 1/11/2031 | 59,896 | 0.01 | USD 644,433 | Fannie Mae Pool 'BM1124' 3.5% 1/11/2045 | 646,010 | 0.12 |

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| USD 437,975 | Fannie Mae Pool 'BM1155' 4% 1/3/2047 | 448,815 | 0.08 | USD 320,730 | Fannie Mae Pool 'MA2414' 3.5% 1/10/2045 | 321,363 | 0.06 |
| USD 214,656 | Fannie Mae Pool 'BM1174' 3.5% 1/5/2047 | 214,184 | 0.04 | USD 39,391 | Fannie Mae Pool 'MA2774' 2% 1/10/2031 | 37,183 | 0.01 |
| USD 192,979 | Fannie Mae Pool 'BM1502' 4% 1/10/2043 | 197,935 | 0.04 | USD 51,061 | Fannie Mae Pool 'MA2845' 2% 1/12/2031 | 48,199 | 0.01 |
| USD 171,545 | Fannie Mae Pool 'BM1571' 3.5% 1/7/2047 | 171,268 | 0.03 | USD 2,994,521 | Fannie Mae Pool 'MA3444' 4.5% 1/8/2048 | 3,111,354 | 0.56 |
| USD 74,363 | Fannie Mae Pool 'BM1595' 2.5% 1/3/2031 | 72,774 | 0.01 | USD 6,477,276 | Fannie Mae-Aces 'Series 2013-M5 X2' FRN 25/1/2022 | 232,849 | 0.04 |
| USD 174,014 | Fannie Mae Pool 'BM1619' 4% 1/8/2047 | 178,062 | 0.03 | USD 2,537,982 | Fannie Mae-Aces 'Series 2015-M4 X2' FRN 25/7/2022 | 31,966 | 0.01 |
| USD 172,808 | Fannie Mae Pool 'BM1756' 4.5% 1/12/2045 | 180,885 | 0.03 | USD 7,173,535 | Fannie Mae-Aces 'Series 2014- M13 X2' FRN 25/8/2024 | 50,191 | 0.01 |
| USD 94,396 | Fannie Mae Pool 'BM1822' 3.5% 1/9/2047 | 94,378 | 0.02 | USD 45,000 | Fannie Mae-Aces 'Series 2017-M8 A2' FRN 25/5/2027 | 43,760 | 0.01 |
| USD 11,548 | Fannie Mae Pool 'BM1896' 2.5% 1/11/2031 | 11,237 | 0.00 | USD 4,894,528 | Fannie Mae-Aces 'Series 2017- M12 X' FRN 25/6/2027 | 64,045 | 0.01 |
| USD 239,979 | Fannie Mae Pool 'BM1902' 3.5% 1/6/2047 | 239,330 | 0.04 | USD 75,000 | Fannie Mae-Aces 'Series 2018-M1 A2' FRN 25/12/2027 | 72,395 | 0.01 |
| USD 76,671 | Fannie Mae Pool 'BM1937' 3.5% 1/5/2047 | 76,763 | 0.01 | USD 190,000 | Fannie Mae-Aces 'Series 2018- M10 A2' FRN 25/7/2028 | 189,552 | 0.03 |
| USD 210,018 | Fannie Mae Pool 'BM1938' 3.5% 1/11/2046 | 209,979 | 0.04 | USD 268,000 | FedEx Corp 3.9% 1/2/2035 | 254,623 | 0.05 |
| USD 92,764 | Fannie Mae Pool 'BM1952' 3.5% 1/10/2047 | 92,747 | 0.02 | USD 345,000 | FedEx Corp 4.05% 15/2/2048 | 316,768 | 0.06 |
| USD 645,896 | Fannie Mae Pool 'BM3031' 3% 1/7/2043 | 630,715 | 0.11 | USD 106,000 | FedEx Corp 4.9% 15/1/2034 | 113,732 | 0.02 |
| USD 230,828 | Fannie Mae Pool 'BM3054' 2% 1/11/2031 | 217,888 | 0.04 | USD 21,000 | Fidelity National Information Services Inc 3.625% 15/10/2020 | 21,164 | 0.00 |
| USD 306,166 | Fannie Mae Pool 'BM3061' 2% 1/3/2032 | 289,003 | 0.05 | USD 62,000 | Fidelity National Information Services Inc 4.5% 15/8/2046 | 60,004 | 0.01 |
| USD 240,119 | Fannie Mae Pool 'BM3240' 3% 1/9/2032 | 239,789 | 0.04 | USD 160,000 | Fidelity National Information Services Inc 4.75% 15/5/2048 | 162,169 | 0.03 |
| USD 313,058 | Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 | 313,437 | 0.06 | USD 434,000 | Fifth Third Bank/Cincinnati OH 2.25% 14/6/2021 | 423,335 | 0.08 |
| USD 278,473 | Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 | 278,810 | 0.05 | USD 41,847 | First Franklin Mortgage Loan Trust 2004-FFH3 'Series 2004-FFH3 M3' FRN 25/10/2034 | 37,525 | 0.01 |
| USD 19,827 | Fannie Mae Pool 'BM3327' 3.5% 1/12/2047 | 19,824 | 0.00 | USD 687,990 | First Franklin Mortgage Loan Trust 2006-FF16 'Series 2006-FF16 2A3' FRN 25/12/2036 | 425,029 | 0.08 |
| USD 45,577 | Fannie Mae Pool 'BM3403' 2.5% 1/2/2030 | 44,580 | 0.01 | USD 400,716 | First Franklin Mortgage Loan Trust 2006-FF17 'Series 2006-FF17 A5' FRN 25/12/2036 | 351,168 | 0.06 |
| USD 129,677 | Fannie Mae Pool 'BM3552' 2.5% 1/8/2030 | 126,800 | 0.02 | USD 65,794 | First Franklin Mortgage Loan Trust 2006-FF5 'Series 2006-FF5 2A3' FRN 25/4/2036 | 64,289 | 0.01 |
| USD 482,527 | Fannie Mae Pool 'BM3578' 2.5% 1/8/2032 | 469,035 | 0.08 | USD 149,866 | First Franklin Mortgage Loan Trust 2006-FFH1 'Series 2006-FFH1 M2' FRN 25/1/2036 | 90,018 | 0.02 |
| USD 73,515 | Fannie Mae Pool 'BM3762' 4% 1/4/2048 | 75,605 | 0.01 | USD 190,000 | Florida Power & Light Co 4.125% 1/6/2048 | 194,977 | 0.04 |
| USD 80,942 | Fannie Mae Pool 'BM3763' 4% 1/4/2048 | 83,153 | 0.01 | USD 1,470,000 | Ford Motor Credit Co LLC 3.219% 9/1/2022 | 1,425,152 | 0.26 |
| USD 881,870 | Fannie Mae Pool 'BM3793' 2.5% 1/2/2033 | 860,556 | 0.15 | USD 200,000 | Ford Motor Credit Co LLC 5.75% 1/2/2021 | 207,710 | 0.04 |
| USD 188,809 | Fannie Mae Pool 'BM3846' 4.5% 1/4/2048 | 198,866 | 0.04 | USD 21 | Freddie Mac Gold Pool 'A20431' 6% 1/1/2034 | 23 | 0.00 |
| USD 40,734 | Fannie Mae Pool 'CA0681' 3.5% 1/11/2047 | 40,726 | 0.01 | USD 51,758 | Freddie Mac Gold Pool 'A35615' 6% 1/6/2035 | 56,180 | 0.01 |
| USD 224,261 | Fannie Mae Pool 'CA0689' 3.5% 1/11/2047 | 224,532 | 0.04 | USD 36,306 | Freddie Mac Gold Pool 'A90196' 4.5% 1/12/2039 | 38,121 | 0.01 |
| USD 503,351 | Fannie Mae Pool 'CA0993' 3.5% 1/1/2048 | 501,913 | 0.09 | USD 40,303 | Freddie Mac Gold Pool 'A93534' 4% 1/8/2040 | 41,389 | 0.01 |
| USD 560,831 | Fannie Mae Pool 'CA1058' 3.5% 1/1/2048 | 560,683 | 0.10 | USD 358,961 | Freddie Mac Gold Pool 'A93786' 4% 1/9/2040 | 368,627 | 0.07 |
| USD 699,744 | Fannie Mae Pool 'CA1372' 4% 1/3/2048 | 719,634 | 0.13 | USD 58,702 | Freddie Mac Gold Pool 'A93851' 4% 1/9/2040 | 60,266 | 0.01 |
| USD 282,084 | Fannie Mae Pool 'CA1549' 4% 1/4/2048 | 290,137 | 0.05 | USD 148,693 | Freddie Mac Gold Pool 'C03608' 3.5% 1/12/2040 | 148,967 | 0.03 |
| USD 11,593 | Fannie Mae Pool 'MA1440' 3.5% 1/5/2043 | 11,615 | 0.00 | | | | |

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| USD 113,564 | Freddie Mac Gold Pool 'C03811' 3.5% 1/4/2042 | 113,861 | 0.02 | USD 186,946 | Freddie Mac Gold Pool 'J31689' 3% 1/5/2030 | 186,321 | 0.03 |
| USD 290,187 | Freddie Mac Gold Pool 'G04471' 5.5% 1/7/2038 | 313,551 | 0.06 | USD 21,774 | Freddie Mac Gold Pool 'J32181' 3% 1/7/2030 | 21,651 | 0.00 |
| USD 78,111 | Freddie Mac Gold Pool 'G05175' 4.5% 1/2/2039 | 81,319 | 0.01 | USD 35,590 | Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030 | 34,576 | 0.01 |
| USD 368,482 | Freddie Mac Gold Pool 'G07550' 3% 1/8/2043 | 359,453 | 0.06 | USD 32,761 | Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030 | 31,827 | 0.01 |
| USD 185,297 | Freddie Mac Gold Pool 'G07553' 5.5% 1/6/2041 | 200,582 | 0.04 | USD 24,592 | Freddie Mac Gold Pool 'J32436' 3% 1/8/2030 | 24,423 | 0.00 |
| USD 37,222 | Freddie Mac Gold Pool 'G07642' 5% 1/10/2041 | 39,782 | 0.01 | USD 9,650 | Freddie Mac Gold Pool 'J32491' 2.5% 1/7/2030 | 9,375 | 0.00 |
| USD 418,733 | Freddie Mac Gold Pool 'G07848' 3.5% 1/4/2044 | 419,832 | 0.08 | USD 41,301 | Freddie Mac Gold Pool 'J33633' 3.5% 1/2/2031 | 41,855 | 0.01 |
| USD 2,181,457 | Freddie Mac Gold Pool 'G07922' 3.5% 1/1/2044 | 2,185,488 | 0.39 | USD 6,310 | Freddie Mac Gold Pool 'J33763' 2.5% 1/2/2031 | 6,128 | 0.00 |
| USD 586,474 | Freddie Mac Gold Pool 'G07962' 5% 1/11/2041 | 626,748 | 0.11 | USD 19,910 | Freddie Mac Gold Pool 'J34223' 3.5% 1/4/2031 | 20,158 | 0.00 |
| USD 863,699 | Freddie Mac Gold Pool 'G08528' 3% 1/4/2043 | 842,449 | 0.15 | USD 2,458 | Freddie Mac Gold Pool 'Q00093' 4% 1/4/2041 | 2,525 | 0.00 |
| USD 176,716 | Freddie Mac Gold Pool 'G15520' 3% 1/7/2030 | 175,854 | 0.03 | USD 107,734 | Freddie Mac Gold Pool 'Q00804' 4.5% 1/5/2041 | 113,138 | 0.02 |
| USD 131,301 | Freddie Mac Gold Pool 'G15601' 2.5% 1/1/2029 | 128,363 | 0.02 | USD 116,988 | Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041 | 122,859 | 0.02 |
| USD 301,547 | Freddie Mac Gold Pool 'G15815' 3.5% 1/4/2031 | 304,987 | 0.05 | USD 5,406 | Freddie Mac Gold Pool 'Q07896' 3.5% 1/5/2042 | 5,416 | 0.00 |
| USD 216,571 | Freddie Mac Gold Pool 'G15870' 3.5% 1/9/2030 | 219,427 | 0.04 | USD 12,493 | Freddie Mac Gold Pool 'Q08239' 3.5% 1/5/2042 | 12,489 | 0.00 |
| USD 320,608 | Freddie Mac Gold Pool 'G16186' 2.5% 1/4/2031 | 311,462 | 0.06 | USD 3,740 | Freddie Mac Gold Pool 'Q08306' 3.5% 1/5/2042 | 3,747 | 0.00 |
| USD 733,616 | Freddie Mac Gold Pool 'G16292' 3.5% 1/4/2032 | 741,941 | 0.13 | USD 55,347 | Freddie Mac Gold Pool 'Q09810' 3.5% 1/8/2042 | 55,606 | 0.01 |
| USD 268,610 | Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043 | 280,571 | 0.05 | USD 127,436 | Freddie Mac Gold Pool 'Q10724' 3.5% 1/8/2042 | 127,667 | 0.02 |
| USD 1,312,906 | Freddie Mac Gold Pool 'G60138' 3.5% 1/8/2045 | 1,316,352 | 0.24 | USD 52,275 | Freddie Mac Gold Pool 'Q11750' 3.5% 1/10/2042 | 52,372 | 0.01 |
| USD 747,906 | Freddie Mac Gold Pool 'G60270' 3.5% 1/12/2043 | 749,286 | 0.13 | USD 20,526 | Freddie Mac Gold Pool 'Q11909' 3.5% 1/10/2042 | 20,488 | 0.00 |
| USD 1,123,287 | Freddie Mac Gold Pool 'G60271' 3.5% 1/1/2044 | 1,125,359 | 0.20 | USD 35,735 | Freddie Mac Gold Pool 'Q12162' 3.5% 1/8/2042 | 35,802 | 0.01 |
| USD 144,721 | Freddie Mac Gold Pool 'G60393' 3.5% 1/1/2046 | 144,362 | 0.03 | USD 142,093 | Freddie Mac Gold Pool 'Q13134' 3.5% 1/11/2042 | 142,354 | 0.03 |
| USD 115,402 | Freddie Mac Gold Pool 'G60561' 3.5% 1/5/2046 | 115,116 | 0.02 | USD 62,387 | Freddie Mac Gold Pool 'Q14866' 3% 1/1/2043 | 60,878 | 0.01 |
| USD 1,582,512 | Freddie Mac Gold Pool 'G60658' 3.5% 1/7/2046 | 1,584,167 | 0.29 | USD 59,790 | Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043 | 58,330 | 0.01 |
| USD 4,626 | Freddie Mac Gold Pool 'G60729' 4% 1/9/2046 | 4,714 | 0.00 | USD 150,607 | Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043 | 146,930 | 0.03 |
| USD 780,643 | Freddie Mac Gold Pool 'G60888' 3.5% 1/12/2044 | 782,085 | 0.14 | USD 40,891 | Freddie Mac Gold Pool 'Q18718' 3.5% 1/6/2043 | 40,967 | 0.01 |
| USD 92,714 | Freddie Mac Gold Pool 'G60901' 4% 1/7/2044 | 94,472 | 0.02 | USD 49,829 | Freddie Mac Gold Pool 'Q19129' 3.5% 1/6/2043 | 50,064 | 0.01 |
| USD 306,338 | Freddie Mac Gold Pool 'G60968' 3.5% 1/3/2047 | 306,337 | 0.06 | USD 31,250 | Freddie Mac Gold Pool 'Q20176' 3.5% 1/7/2043 | 31,398 | 0.01 |
| USD 364,160 | Freddie Mac Gold Pool 'G61177' 3% 1/8/2043 | 356,398 | 0.06 | USD 59,059 | Freddie Mac Gold Pool 'Q22848' 4.5% 1/11/2043 | 61,436 | 0.01 |
| USD 284,800 | Freddie Mac Gold Pool 'G61178' 3.5% 1/10/2047 | 285,196 | 0.05 | USD 20,859 | Freddie Mac Gold Pool 'Q24367' 3.5% 1/1/2044 | 20,957 | 0.00 |
| USD 330,312 | Freddie Mac Gold Pool 'G61208' 3.5% 1/12/2047 | 330,771 | 0.06 | USD 57,521 | Freddie Mac Gold Pool 'Q25643' 4% 1/4/2044 | 59,178 | 0.01 |
| USD 1,049,876 | Freddie Mac Gold Pool 'G67702' 4% 1/1/2047 | 1,076,064 | 0.19 | USD 55,308 | Freddie Mac Gold Pool 'Q27843' 3.5% 1/8/2044 | 55,453 | 0.01 |
| USD 410,407 | Freddie Mac Gold Pool 'G67704' 4% 1/8/2047 | 421,355 | 0.08 | USD 24,535 | Freddie Mac Gold Pool 'Q28604' 3.5% 1/9/2044 | 24,650 | 0.00 |
| USD 1,469,085 | Freddie Mac Gold Pool 'G67715' 4.5% 1/8/2048 | 1,543,647 | 0.28 | USD 65,177 | Freddie Mac Gold Pool 'Q28605' 3.5% 1/9/2044 | 65,348 | 0.01 |
| USD 96,354 | Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030 | 93,605 | 0.02 | USD 12,319 | Freddie Mac Gold Pool 'Q28763' 3.5% 1/9/2044 | 12,301 | 0.00 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。
357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|------------------------------------|---|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 3,542 | Freddie Mac Gold Pool 'Q29697' 3.5% 1/11/2044 | 3,543 | 0.00 | USD 41,417 | Freddie Mac Gold Pool 'V60909' 3% 1/8/2030 | 41,168 | 0.01 |
| USD 604 | Freddie Mac Gold Pool 'Q29911' 3.5% 1/11/2044 | 604 | 0.00 | USD 569,588 | Freddie Mac Gold Pool 'V80169' 3% 1/7/2043 | 555,487 | 0.10 |
| USD 19,787 | Freddie Mac Gold Pool 'Q30876' 3.5% 1/1/2045 | 19,767 | 0.00 | USD 4,377 | Freddie Mac Gold Pool 'V81932' 3.5% 1/10/2045 | 4,369 | 0.00 |
| USD 17,573 | Freddie Mac Gold Pool 'Q31122' 3.5% 1/1/2045 | 17,541 | 0.00 | USD 19,382 | Freddie Mac Gold Pool 'V82209' 3.5% 1/2/2046 | 19,334 | 0.00 |
| USD 5,135 | Freddie Mac Gold Pool 'Q33131' 3.5% 1/5/2045 | 5,117 | 0.00 | USD 58,088 | Freddie Mac Gold Pool 'V82528' 4% 1/7/2046 | 59,430 | 0.01 |
| USD 44,527 | Freddie Mac Gold Pool 'Q33606' 3.5% 1/5/2045 | 44,447 | 0.01 | USD 33,213 | Freddie Mac Gold Pool 'V82553' 4% 1/8/2046 | 33,980 | 0.01 |
| USD 43,020 | Freddie Mac Gold Pool 'Q34176' 3.5% 1/6/2045 | 42,943 | 0.01 | USD 9,483 | Freddie Mac Gold Pool 'V82661' 4% 1/10/2046 | 9,664 | 0.00 |
| USD 689 | Freddie Mac Gold Pool 'Q34960' 3.5% 1/7/2045 | 688 | 0.00 | USD 580,399 | Freddie Mac Gold Pool 'V82848' 3% 1/12/2046 | 563,615 | 0.10 |
| USD 152,829 | Freddie Mac Gold Pool 'Q35609' 4% 1/9/2045 | 156,185 | 0.03 | USD 96,020 | Freddie Mac Gold Pool 'V82929' 4% 1/2/2047 | 98,240 | 0.02 |
| USD 25,785 | Freddie Mac Gold Pool 'Q36302' 3.5% 1/9/2045 | 25,888 | 0.00 | USD 50,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K040 A2' 3.241% 25/9/2024 | 50,383 | 0.01 |
| USD 252,537 | Freddie Mac Gold Pool 'Q36972' 4% 1/10/2045 | 258,824 | 0.05 | USD 389,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K057 A2' 2.57% 25/7/2026 | 370,849 | 0.07 |
| USD 33,784 | Freddie Mac Gold Pool 'Q37955' 4% 1/12/2045 | 34,589 | 0.01 | USD 50,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K058 A2' 2.653% 25/8/2026 | 47,820 | 0.01 |
| USD 39,574 | Freddie Mac Gold Pool 'Q37957' 4% 1/12/2045 | 40,492 | 0.01 | USD 140,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K059 A2' FRN 25/9/2026 | 138,319 | 0.02 |
| USD 103,590 | Freddie Mac Gold Pool 'Q39250' 3.5% 1/3/2046 | 103,333 | 0.02 | USD 60,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K061 A2' FRN 25/11/2026 | 60,182 | 0.01 |
| USD 150,966 | Freddie Mac Gold Pool 'Q44853' 3% 1/12/2046 | 146,554 | 0.03 | USD 9,855 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K062 A2' 3.413% 25/12/2026 | 9,924 | 0.00 |
| USD 140,675 | Freddie Mac Gold Pool 'Q45064' 3% 1/12/2046 | 136,411 | 0.02 | USD 569,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K064 A2' 3.224% 25/3/2027 | 564,787 | 0.10 |
| USD 60,504 | Freddie Mac Gold Pool 'Q45079' 3% 1/12/2046 | 58,820 | 0.01 | USD 30,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K072 A2' 3.444% 25/12/2027 | 30,096 | 0.01 |
| USD 72,524 | Freddie Mac Gold Pool 'Q45080' 3% 1/12/2046 | 70,427 | 0.01 | USD 365,769 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KIR1 X' FRN 25/3/2026 | 23,558 | 0.00 |
| USD 35,815 | Freddie Mac Gold Pool 'Q45083' 3% 1/12/2046 | 34,852 | 0.01 | USD 328,444 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KW03 X1' FRN 25/6/2027 | 18,237 | 0.00 |
| USD 68,346 | Freddie Mac Gold Pool 'Q53113' 3.5% 1/7/2047 | 68,525 | 0.01 | USD 270,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2016-DNA4 M3' FRN 25/3/2029 | 304,395 | 0.05 |
| USD 38,645 | Freddie Mac Gold Pool 'Q53630' 3.5% 1/1/2048 | 38,699 | 0.01 | USD 250,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA1 M2' FRN 25/7/2029 | 272,383 | 0.05 |
| USD 71,124 | Freddie Mac Gold Pool 'Q53648' 3.5% 1/1/2048 | 71,013 | 0.01 | USD 250,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA2 M2' FRN 25/10/2029 | 276,619 | 0.05 |
| USD 89,627 | Freddie Mac Gold Pool 'U70060' 3% 1/9/2027 | 88,998 | 0.02 | USD 250,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 B1' FRN 25/3/2030 | 280,635 | 0.05 |
| USD 48,830 | Freddie Mac Gold Pool 'U79018' 3% 1/7/2028 | 48,487 | 0.01 | USD 330,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 M2' FRN 25/3/2030 | 344,935 | 0.06 |
| USD 42,347 | Freddie Mac Gold Pool 'V60696' 3% 1/1/2030 | 42,206 | 0.01 | USD 250,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-HRP1 M2' FRN 25/12/2042 | 258,193 | 0.05 |
| USD 64,174 | Freddie Mac Gold Pool 'V60724' 3% 1/1/2030 | 63,960 | 0.01 | | | | |
| USD 83,492 | Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030 | 81,114 | 0.01 | | | | |
| USD 154,065 | Freddie Mac Gold Pool 'V60796' 2.5% 1/5/2030 | 149,671 | 0.03 | | | | |
| USD 362,816 | Freddie Mac Gold Pool 'V60840' 3% 1/6/2030 | 360,906 | 0.06 | | | | |
| USD 168,439 | Freddie Mac Gold Pool 'V60886' 2.5% 1/8/2030 | 163,635 | 0.03 | | | | |
| USD 130,892 | Freddie Mac Gold Pool 'V60902' 2.5% 1/8/2030 | 127,159 | 0.02 | | | | |
| USD 126,724 | Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030 | 123,109 | 0.02 | | | | |
| USD 260,487 | Freddie Mac Gold Pool 'V60904' 2.5% 1/9/2030 | 253,059 | 0.05 | | | | |
| USD 13,087 | Freddie Mac Gold Pool 'V60905' 2.5% 1/7/2030 | 12,714 | 0.00 | | | | |

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357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|---------|----------|------------------------------------|---|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 80,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-SPI2 M2' '144A' FRN 25/5/2048 | 73,889 | 0.01 | USD 61,435 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2C' FRN 25/8/2036 | 40,678 | 0.01 |
| USD 50,000 | FREMF 2016-K54 Mortgage Trust 'Series 2016-K54 B' '144A' FRN 25/4/2048 | 49,956 | 0.01 | USD 78,000 | Gilead Sciences Inc 2.35% 1/2/2020 | 77,441 | 0.01 |
| USD 120,000 | FREMF 2018-K73 Mortgage Trust 'Series 2018-K73 B' '144A' FRN 25/1/2028 | 116,075 | 0.02 | USD 185,000 | Gilead Sciences Inc 2.5% 1/9/2023 | 177,207 | 0.03 |
| USD 100,000 | FREMF 2018-K732 Mortgage Trust FRN 25/5/2025 | 98,232 | 0.02 | USD 55,000 | Gilead Sciences Inc 4% 1/9/2036 | 53,496 | 0.01 |
| USD 20,000 | FREMF Mortgage Trust 'Series 2017-K64 B' '144A' FRN 25/3/2027 | 19,735 | 0.00 | USD 76,000 | Gilead Sciences Inc 4.15% 1/3/2047 | 73,446 | 0.01 |
| USD 38,706 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF AFL1' '144A' FRN 15/12/2034 | 38,731 | 0.01 | USD 150,000 | Gilead Sciences Inc 4.5% 1/2/2045 | 151,473 | 0.03 |
| USD 130,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF EFX' '144A' FRN 15/12/2034 | 128,837 | 0.02 | USD 77,000 | Gilead Sciences Inc 4.6% 1/9/2035 | 80,230 | 0.01 |
| USD 90,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF FFX' '144A' FRN 15/12/2034 | 88,734 | 0.02 | USD 62,176 | Ginnie Mae I Pool '553461' 3.5% 15/1/2042 | 62,634 | 0.01 |
| USD 400,000 | Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030 | 399,936 | 0.07 | USD 60,460 | Ginnie Mae I Pool '710692' 5% 15/7/2039 | 64,595 | 0.01 |
| USD 187,000 | GATX Corp 2.6% 30/3/2020 | 185,117 | 0.03 | USD 87,259 | Ginnie Mae I Pool '720199' 5% 15/7/2039 | 92,476 | 0.02 |
| USD 67,000 | GATX Corp 3.85% 30/3/2027 | 64,815 | 0.01 | USD 108,658 | Ginnie Mae I Pool '762838' 4% 15/3/2041 | 111,850 | 0.02 |
| USD 70,000 | General Electric Co 4.5% 11/3/2044 | 68,288 | 0.01 | USD 45,977 | Ginnie Mae I Pool '782487' 5% 15/12/2038 | 49,167 | 0.01 |
| USD 135,000 | General Mills Inc 3.2% 16/4/2021 | 134,764 | 0.02 | USD 106,062 | Ginnie Mae I Pool '783314' 5% 15/12/2040 | 113,371 | 0.02 |
| USD 144,000 | General Mills Inc 4% 17/4/2025 | 144,148 | 0.03 | USD 214,668 | Ginnie Mae I Pool '784439' 3% 15/2/2045 | 210,835 | 0.04 |
| USD 35,000 | General Motors Co 5.4% 1/4/2048 | 33,805 | 0.01 | USD 57,778 | Ginnie Mae I Pool '794929' 3.5% 15/5/2042 | 58,275 | 0.01 |
| USD 30,000 | General Motors Co 6.25% 2/10/2043 | 31,580 | 0.01 | USD 64,716 | Ginnie Mae I Pool 'AA1920' 3.5% 15/12/2042 | 65,272 | 0.01 |
| USD 45,000 | General Motors Co 6.75% 1/4/2046 | 50,143 | 0.01 | USD 48,129 | Ginnie Mae I Pool 'AB9456' 3.5% 15/11/2042 | 48,394 | 0.01 |
| USD 25,000 | General Motors Financial Co Inc FRN 30/9/2027 (Perpetual)* | 24,516 | 0.00 | USD 51,965 | Ginnie Mae I Pool 'AC3738' 3.5% 15/12/2042 | 52,411 | 0.01 |
| USD 112,000 | General Motors Financial Co Inc 3.1% 15/1/2019 | 112,150 | 0.02 | USD 63,841 | Ginnie Mae I Pool 'AC3934' 3.5% 15/1/2043 | 64,193 | 0.01 |
| USD 725,000 | General Motors Financial Co Inc 3.15% 30/6/2022 | 707,307 | 0.13 | USD 49,180 | Ginnie Mae I Pool 'AD2222' 3.5% 15/2/2043 | 49,451 | 0.01 |
| USD 825,000 | General Motors Financial Co Inc 3.2% 6/7/2021 | 815,371 | 0.15 | USD 92,352 | Ginnie Mae I Pool 'AD2334' 3.5% 15/4/2043 | 92,804 | 0.02 |
| USD 899,000 | General Motors Financial Co Inc 3.7% 24/11/2020 | 904,036 | 0.16 | USD 100,229 | Ginnie Mae I Pool 'AD2409' 3.5% 15/5/2043 | 100,781 | 0.02 |
| USD 235,000 | General Motors Financial Co Inc 4% 15/1/2025 | 229,370 | 0.04 | USD 49,157 | Ginnie Mae I Pool 'AD2410' 3.5% 15/5/2043 | 49,428 | 0.01 |
| USD 115,000 | General Motors Financial Co Inc 4% 6/10/2026 | 109,740 | 0.02 | USD 63,993 | Ginnie Mae I Pool 'AD3519' 3.5% 15/4/2043 | 64,542 | 0.01 |
| USD 120,000 | General Motors Financial Co Inc 4.2% 1/3/2021 | 121,773 | 0.02 | USD 51,518 | Ginnie Mae I Pool 'AD3543' 3.5% 15/5/2043 | 51,960 | 0.01 |
| USD 194,000 | George Washington University/The 4.126% 15/9/2048 | 196,249 | 0.04 | USD 60,998 | Ginnie Mae I Pool 'AD7474' 3.5% 15/4/2043 | 61,522 | 0.01 |
| USD 148,000 | Georgia-Pacific LLC 7.375% 1/12/2025 | 179,040 | 0.03 | USD 66,551 | Ginnie Mae I Pool 'AE9889' 3.5% 15/5/2043 | 67,123 | 0.01 |
| USD 32,179 | GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 A2C' FRN 25/12/2035 | 32,110 | 0.01 | USD 52,987 | Ginnie Mae I Pool 'AF0130' 3.5% 15/6/2043 | 53,442 | 0.01 |
| USD 232,492 | GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 M1' FRN 25/12/2035 | 139,260 | 0.03 | USD 176,906 | Ginnie Mae I Pool 'AF1072' 3.5% 15/7/2043 | 178,424 | 0.03 |
| USD 49,119 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2A' FRN 25/8/2036 | 31,074 | 0.01 | USD 61,234 | Ginnie Mae I Pool 'AF1077' 3.5% 15/7/2043 | 61,759 | 0.01 |
| USD 1,526,837 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2B' FRN 25/8/2036 | 990,685 | 0.18 | USD 52,590 | Ginnie Mae I Pool 'AZ8560' 4.5% 15/3/2047 | 55,543 | 0.01 |
| | | | | USD 79,329 | Ginnie Mae I Pool 'AZ8596' 4.5% 15/4/2047 | 83,835 | 0.02 |
| | | | | USD 52,849 | Ginnie Mae I Pool 'AZ8597' 4.5% 15/4/2047 | 55,816 | 0.01 |
| | | | | USD 47,093 | Ginnie Mae I Pool 'BA7888' 4.5% 15/5/2047 | 49,768 | 0.01 |
| | | | | USD 6,672 | Ginnie Mae II Pool '4422' 4% 20/4/2039 | 6,890 | 0.00 |
| | | | | USD 17,743 | Ginnie Mae II Pool '4494' 4% 20/7/2039 | 18,325 | 0.00 |
| | | | | USD 24,670 | Ginnie Mae II Pool '4559' 5% 20/10/2039 | 26,476 | 0.00 |

* 本證券的全部或部分代表借貸的證券。

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貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

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|------------------------------------|--|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 11,371 | Ginnie Mae II Pool '4598' 4.5% 20/12/2039 | 11,986 | 0.00 | USD 23,620 | Ginnie Mae II Pool 'MA3662' 3% 20/5/2046 | 23,171 | 0.00 |
| USD 14,181 | Ginnie Mae II Pool '4617' 4.5% 20/1/2040 | 14,947 | 0.00 | USD 216,244 | Ginnie Mae II Pool 'MA3663' 3.5% 20/5/2046 | 217,322 | 0.04 |
| USD 11,110 | Ginnie Mae II Pool '4636' 4.5% 20/2/2040 | 11,709 | 0.00 | USD 459,641 | Ginnie Mae II Pool 'MA3735' 3% 20/6/2046 | 450,035 | 0.08 |
| USD 803 | Ginnie Mae II Pool '4696' 4.5% 20/5/2040 | 846 | 0.00 | USD 2,822,655 | Ginnie Mae II Pool 'MA3736' 3.5% 20/6/2046 | 2,835,851 | 0.51 |
| USD 4,495 | Ginnie Mae II Pool '4746' 4.5% 20/7/2040 | 4,738 | 0.00 | USD 929,010 | Ginnie Mae II Pool 'MA3802' 3% 20/7/2046 | 909,736 | 0.16 |
| USD 5,371 | Ginnie Mae II Pool '4800' 4% 20/9/2040 | 5,548 | 0.00 | USD 480,683 | Ginnie Mae II Pool 'MA3803' 3.5% 20/7/2046 | 482,856 | 0.09 |
| USD 126,128 | Ginnie Mae II Pool '4833' 4% 20/10/2040 | 130,282 | 0.02 | USD 191,177 | Ginnie Mae II Pool 'MA3873' 3% 20/8/2046 | 187,210 | 0.03 |
| USD 7,750 | Ginnie Mae II Pool '4834' 4.5% 20/10/2040 | 8,170 | 0.00 | USD 1,757,288 | Ginnie Mae II Pool 'MA3936' 3% 20/9/2046 | 1,721,637 | 0.31 |
| USD 511,380 | Ginnie Mae II Pool '4853' 4% 20/11/2040 | 528,185 | 0.10 | USD 90,779 | Ginnie Mae II Pool 'MA3937' 3.5% 20/9/2046 | 91,176 | 0.02 |
| USD 112,719 | Ginnie Mae II Pool '4882' 4% 20/12/2040 | 116,425 | 0.02 | USD 118,042 | Ginnie Mae II Pool 'MA4003' 3% 20/10/2046 | 115,557 | 0.02 |
| USD 95,480 | Ginnie Mae II Pool '4922' 4% 20/1/2041 | 98,623 | 0.02 | USD 29,420 | Ginnie Mae II Pool 'MA4068' 3% 20/11/2046 | 28,796 | 0.01 |
| USD 44,604 | Ginnie Mae II Pool '754367' 4.5% 20/7/2041 | 46,387 | 0.01 | USD 243,485 | Ginnie Mae II Pool 'MA4126' 3% 20/12/2046 | 238,283 | 0.04 |
| USD 83,186 | Ginnie Mae II Pool '783584' 4.5% 20/7/2041 | 87,661 | 0.02 | USD 90,410 | Ginnie Mae II Pool 'MA4195' 3% 20/1/2047 | 88,474 | 0.02 |
| USD 19,257 | Ginnie Mae II Pool 'AQ0542' 4% 20/10/2046 | 19,714 | 0.00 | USD 201,832 | Ginnie Mae II Pool 'MA4320' 3% 20/3/2047 | 197,623 | 0.04 |
| USD 44,917 | Ginnie Mae II Pool 'AX4341' 3.5% 20/10/2046 | 45,193 | 0.01 | USD 107,817 | Ginnie Mae II Pool 'MA4381' 3% 20/4/2047 | 105,497 | 0.02 |
| USD 43,672 | Ginnie Mae II Pool 'AX4342' 3.5% 20/10/2046 | 43,907 | 0.01 | USD 24,202 | Ginnie Mae II Pool 'MA4509' 3% 20/6/2047 | 23,680 | 0.00 |
| USD 37,480 | Ginnie Mae II Pool 'AX4343' 3.5% 20/10/2046 | 37,666 | 0.01 | USD 89,061 | Ginnie Mae II Pool 'MA4585' 3% 20/7/2047 | 87,126 | 0.02 |
| USD 102,762 | Ginnie Mae II Pool 'AX4344' 3.5% 20/10/2046 | 103,241 | 0.02 | USD 120,000 | GlaxoSmithKline Capital Inc 3.875% 15/5/2028 | 121,876 | 0.02 |
| USD 91,161 | Ginnie Mae II Pool 'AX4345' 3.5% 20/10/2046 | 91,578 | 0.02 | USD 464,000 | Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031 | 463,626 | 0.08 |
| USD 56,492 | Ginnie Mae II Pool 'MA0223' 5% 20/7/2042 | 60,204 | 0.01 | USD 10,000 | Goldman Sachs Bank USA/New York NY 3.2% 5/6/2020 | 10,038 | 0.00 |
| USD 186,534 | Ginnie Mae II Pool 'MA0318' 3.5% 20/8/2042 | 188,641 | 0.03 | USD 600,000 | Goldman Sachs Group Inc/The FRN 15/5/2026 | 597,607 | 0.11 |
| USD 37,421 | Ginnie Mae II Pool 'MA0392' 3.5% 20/9/2042 | 37,843 | 0.01 | USD 450,000 | Goldman Sachs Group Inc/The FRN 1/5/2029 | 446,892 | 0.08 |
| USD 3,621 | Ginnie Mae II Pool 'MA0534' 3.5% 20/11/2042 | 3,661 | 0.00 | USD 170,000 | Goldman Sachs Group Inc/The FRN 31/10/2038 | 159,132 | 0.03 |
| USD 792,041 | Ginnie Mae II Pool 'MA0699' 3.5% 20/1/2043 | 800,989 | 0.14 | USD 129,000 | Goldman Sachs Group Inc/The 2% 25/4/2019 | 128,410 | 0.02 |
| USD 275,808 | Ginnie Mae II Pool 'MA0934' 3.5% 20/4/2043 | 278,924 | 0.05 | USD 578,000 | Goldman Sachs Group Inc/The 2.35% 15/11/2021 | 560,366 | 0.10 |
| USD 183,280 | Ginnie Mae II Pool 'MA1012' 3.5% 20/5/2043 | 185,350 | 0.03 | USD 180,000 | Goldman Sachs Group Inc/The 2.75% 15/9/2020 | 178,429 | 0.03 |
| USD 722,243 | Ginnie Mae II Pool 'MA1677' 3.5% 20/2/2044 | 730,404 | 0.13 | USD 1,000,000 | Goldman Sachs Secured Notes 13/11/2018 (Zero Coupon) | 1,000,000 | 0.18 |
| USD 3,816 | Ginnie Mae II Pool 'MA2076' 5% 20/7/2044 | 4,063 | 0.00 | USD 3,000,000 | Goldman Sachs Secured Notes 8/2/2019 (Zero Coupon) | 3,000,000 | 0.54 |
| USD 552,448 | Ginnie Mae II Pool 'MA2753' 3% 20/4/2045 | 542,127 | 0.10 | USD 1,893,313 | Government National Mortgage Association 'Series 2015-48 IO' FRN 16/2/2050 | 85,972 | 0.02 |
| USD 112,884 | Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045 | 113,533 | 0.02 | USD 706,761 | Government National Mortgage Association 'Series 2013-78 IO' FRN 16/10/2054 | 33,730 | 0.01 |
| USD 1,181,699 | Ginnie Mae II Pool 'MA2891' 3% 20/6/2045 | 1,159,378 | 0.21 | USD 416,248 | Government National Mortgage Association 'Series 2015-22 IO' FRN 16/3/2055 | 22,155 | 0.00 |
| USD 192,194 | Ginnie Mae II Pool 'MA3172' 3% 20/10/2045 | 188,504 | 0.03 | USD 1,332,212 | Government National Mortgage Association 'Series 2015-173 IO' FRN 16/9/2055 | 88,294 | 0.02 |
| USD 2,862,395 | Ginnie Mae II Pool 'MA3596' 3% 20/4/2046 | 2,799,652 | 0.50 | | | | |
| USD 6,232,300 | Ginnie Mae II Pool 'MA3597' 3.5% 20/4/2046 | 6,264,317 | 1.13 | | | | |

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|------------------------------------|--|---------|----------|------------------------------------|--|-----------|----------|
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| USD 518,661 | Government National Mortgage Association 'Series 2015-171 IO' FRN 16/11/2055 | 32,347 | 0.01 | USD 177,820 | GSAMP Trust 2006-FM2 'Series 2006-FM2 A2B' FRN 25/9/2036 | 88,564 | 0.02 |
| USD 210,540 | Government National Mortgage Association 'Series 2016-128 IO' FRN 16/9/2056 | 16,756 | 0.00 | USD 50,000 | GSAMP Trust 2007-HSBC1 'Series 2007-HS1 M6' FRN 25/2/2047 | 51,525 | 0.01 |
| USD 803,818 | Government National Mortgage Association 'Series 2016-26 IO' FRN 16/2/2058 | 57,015 | 0.01 | USD 112,539 | GSMPs Mortgage Loan Trust 2005-RP2 'Series 2005-RP2 1AF' '144A' FRN 25/3/2035 | 106,079 | 0.02 |
| USD 541,050 | Government National Mortgage Association 'Series 2016-87 IO' FRN 16/8/2058 | 41,744 | 0.01 | USD 84,354 | GSMPs Mortgage Loan Trust 2006-RP1 'Series 2006-RP1 1AF1' '144A' FRN 25/1/2036 | 75,743 | 0.01 |
| USD 384,035 | Government National Mortgage Association 'Series 2017-100 IO' FRN 16/5/2059 | 24,315 | 0.00 | USD 770,000 | Halliburton Co 3.8% 15/11/2025 | 770,565 | 0.14 |
| USD 92,115 | Government National Mortgage Association 'Series 2016-158 VA' 2% 16/3/2035 | 81,217 | 0.01 | USD 43,000 | Halliburton Co 5% 15/11/2045 | 46,020 | 0.01 |
| USD 113,000 | GPMT 2018-FL1 Ltd 'Series 2018-FL1 A' '144A' FRN 21/11/2035 | 112,910 | 0.02 | USD 87,000 | Harris Corp 2.7% 27/4/2020 | 86,266 | 0.02 |
| USD 250,000 | GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE E' '144A' FRN 10/6/2028 | 247,952 | 0.04 | USD 1,045,000 | Harris Corp 4.4% 15/6/2028 | 1,063,187 | 0.19 |
| USD 220,000 | Grand Parkway Transportation Corp 5% 1/10/2043 | 251,457 | 0.05 | USD 45,000 | Hartford Financial Services Group Inc/The 4.4% 15/3/2048 | 44,499 | 0.01 |
| USD 45,000 | Grant County Public Utility District No 2 4.584% 1/1/2040 | 47,118 | 0.01 | USD 280,000 | HCA Inc 3.75% 15/3/2019 | 281,400 | 0.05 |
| USD 60,000 | Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2033 | 69,760 | 0.01 | USD 215,000 | Health & Educational Facilities Authority of the State of Missouri 3.086% 15/9/2051 | 182,373 | 0.03 |
| USD 70,000 | Greenpoint Manufactured Housing 'Series 1999-5 M1B' FRN 15/12/2029 | 75,308 | 0.01 | USD 50,000 | Health & Educational Facilities Authority of the State of Missouri 3.651% 15/1/2046 | 48,155 | 0.01 |
| USD 27,876 | Greenpoint Manufactured Housing 'Series 1999-5 M2' FRN 15/12/2029 | 23,086 | 0.00 | USD 200,000 | Health & Educational Facilities Authority of the State of Missouri 3.652% 15/8/2057 | 188,656 | 0.03 |
| USD 28,956 | GreenPoint Mortgage Funding Trust 2006-AR2 'Series 2006-AR2 4A1' FRN 25/3/2036 | 27,355 | 0.00 | USD 50,000 | Health & Educational Facilities Authority of the State of Missouri 5% 15/11/2029 | 57,047 | 0.01 |
| USD 10,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K D' '144A' FRN 15/7/2032 | 10,021 | 0.00 | USD 110,000 | Hess Corp 5.8% 1/4/2047 | 115,998 | 0.02 |
| USD 20,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K E' '144A' FRN 15/7/2032 | 20,049 | 0.00 | USD 210,000 | Hewlett Packard Enterprise Co 2.85% 5/10/2018 | 210,033 | 0.04 |
| USD 10,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K F' '144A' FRN 15/7/2032 | 10,028 | 0.00 | USD 120,000 | Hilton Orlando Trust 2018-ORL 'Series 2018-ORL E' '144A' FRN 15/12/2034 | 120,677 | 0.02 |
| USD 10,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K G' '144A' FRN 15/7/2032 | 10,038 | 0.00 | USD 70,000 | Home Depot Inc/The 5.875% 16/12/2036 | 86,302 | 0.02 |
| USD 110,000 | GS Mortgage Securities Corp Trust 2017-GPTX 'Series 2017-GPTX A' '144A' 2.856% 10/5/2034 | 107,953 | 0.02 | USD 110,000 | Home Equity Asset Trust 2007-1 'Series 2007-1 2A3' FRN 25/5/2037 | 91,342 | 0.02 |
| USD 100,000 | GS Mortgage Securities Corp Trust 2018-CHILL 'Series 2018-CHILL E' '144A' FRN 15/2/2037 | 100,927 | 0.02 | USD 39,749 | Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 'Series 2004-A M2' FRN 25/7/2034 | 39,954 | 0.01 |
| USD 91,195 | GS Mortgage Securities Trust 2010-C1 'Series 2010-C1 A1' '144A' 3.679% 10/8/2043 | 91,574 | 0.02 | USD 94,788 | Home Loan Mortgage Loan Trust 2005-1 'Series 2005-1 A3' FRN 15/4/2036 | 88,095 | 0.02 |
| USD 40,000 | GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 C' FRN 10/7/2048 | 39,740 | 0.01 | USD 75,000 | Honeywell International Inc 3.812% 21/11/2047 | 73,286 | 0.01 |
| USD 20,000 | GS Mortgage Securities Trust 2017-GS7 3% 12/8/2050 | 16,596 | 0.00 | USD 1,030,000 | HSBC USA Inc 2.35% 5/3/2020* | 1,019,639 | 0.18 |
| USD 35,095 | GSAA Home Equity Trust 2007-2 'Series 2007-2 AF3' FRN 25/3/2037 | 13,917 | 0.00 | USD 360,000 | Huntington National Bank/The 3.25% 14/5/2021 | 359,076 | 0.06 |
| | | | | USD 875,000 | Hyundai Capital America '144A' 2.55% 3/4/2020 | 861,542 | 0.16 |
| | | | | USD 1,879 | Impac Secured Assets Corp Series 2004-3 'Series 2004-3 1A4' FRN 25/11/2034 | 1,881 | 0.00 |
| | | | | USD 100,000 | IMT Trust 2017-APTS 'Series 2017-APTS DFX' '144A' FRN 15/6/2034 | 96,638 | 0.02 |
| | | | | USD 40,000 | Indiana Housing & Community Development Authority 3.8% 1/7/2038 | 40,532 | 0.01 |
| | | | | USD 140,000 | Intercontinental Exchange Inc 3.45% 21/9/2023 | 139,896 | 0.03 |
| | | | | USD 55,000 | Intercontinental Exchange Inc 3.75% 21/9/2028 | 55,239 | 0.01 |

* 本證券的全部或部分代表借貸的證券。

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| USD 120,000 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 E' '144A' FRN 17/7/2037 | 120,453 | 0.02 | USD 1,800,000 | JPMDB Commercial Mortgage Securities Trust 2016-C4 'Series 2016-C4 XC' '144A' FRN 15/12/2049 | 91,611 | 0.02 |
| USD 994,939 | IXIS Real Estate Capital Trust 2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037 | 365,493 | 0.07 | USD 425,000 | JPMorgan Chase & Co FRN 18/6/2022 | 427,009 | 0.08 |
| USD 200,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 'Series 2016-NINE A' '144A' FRN 6/10/2038 | 188,585 | 0.03 | USD 110,000 | JPMorgan Chase & Co FRN 23/4/2024 | 109,565 | 0.02 |
| USD 110,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MAUI 'Series 2017-MAUI E' '144A' FRN 15/7/2034 | 110,354 | 0.02 | USD 430,000 | JPMorgan Chase & Co FRN 23/7/2024 | 432,093 | 0.08 |
| USD 100,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-ASH8 'Series 2018-ASH8 E' '144A' FRN 15/2/2035 | 100,626 | 0.02 | USD 280,000 | JPMorgan Chase & Co FRN 1/5/2028 | 268,642 | 0.05 |
| USD 125,000 | JobsOhio Beverage System 3.985% 1/1/2029 | 127,375 | 0.02 | USD 70,000 | JPMorgan Chase & Co FRN 23/7/2029 | 70,505 | 0.01 |
| USD 301,889 | JP Morgan Alternative Loan Trust 2007-A1 'Series 2007-A1 1A4' FRN 25/3/2037 | 279,893 | 0.05 | USD 605,000 | JPMorgan Chase & Co FRN 24/7/2038 | 570,607 | 0.10 |
| USD 57,022 | JP Morgan Alternative Loan Trust 2007-A2 'Series 2007-A2 2A1' FRN 25/5/2037 | 51,614 | 0.01 | USD 689,000 | JPMorgan Chase & Co 2.972% 15/1/2023 | 674,784 | 0.12 |
| USD 1,030,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2013-LC11 'Series 2013-LC11 XB' FRN 15/4/2046 | 23,498 | 0.00 | USD 274,000 | JPMorgan Chase & Co 3.9% 15/7/2025 | 275,807 | 0.05 |
| USD 180,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 C' FRN 15/1/2049 | 186,083 | 0.03 | USD 248,000 | JPMorgan Chase & Co 4.625% 10/5/2021 | 256,744 | 0.05 |
| USD 140,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES C' '144A' FRN 5/9/2032 | 139,730 | 0.03 | USD 155,000 | Juniper Networks Inc 3.3% 15/6/2020 | 154,608 | 0.03 |
| USD 165,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES D' '144A' FRN 5/9/2032 | 164,493 | 0.03 | USD 189,000 | Kaiser Foundation Hospitals 3.5% 1/4/2022 | 190,301 | 0.03 |
| USD 280,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES E' '144A' FRN 5/9/2032 | 276,558 | 0.05 | USD 88,000 | Kaiser Foundation Hospitals 4.15% 1/5/2047 | 90,707 | 0.02 |
| USD 358,852 | JP Morgan Mortgage Trust 2017-2 'Series 2017-2 A6' '144A' FRN 25/5/2047 | 353,973 | 0.06 | USD 200,000 | Kansas City Power & Light Co 4.2% 15/3/2048 | 199,006 | 0.04 |
| USD 950,529 | JP Morgan Mortgage Trust 2017-3 'Series 2017-3 1A6' '144A' FRN 25/8/2047 | 923,807 | 0.17 | USD 40,000 | Kentucky Economic Development Finance Authority 5.25% 1/6/2050 | 42,635 | 0.01 |
| USD 70,000 | JPMBB Commercial Mortgage Securities Trust 2014-C21 'Series 2014-C21 A5' 3.775% 15/8/2047 | 71,329 | 0.01 | USD 120,000 | Keurig Dr Pepper Inc '144A' 3.551% 25/5/2021 | 120,405 | 0.02 |
| USD 160,000 | JPMBB Commercial Mortgage Securities Trust 2015-C28 'Series 2015-C28 B' 3.986% 15/10/2048 | 159,155 | 0.03 | USD 179,000 | Keurig Dr Pepper Inc '144A' 4.057% 25/5/2023 | 180,129 | 0.03 |
| USD 100,000 | JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 D1' '144A' FRN 15/12/2048 | 93,728 | 0.02 | USD 75,000 | Kinder Morgan Energy Partners LP 5.8% 15/3/2035 | 79,189 | 0.01 |
| USD 20,000 | JPMCC Commercial Mortgage Securities Trust 2017-JP7 'Series 2017-JP7 B' 4.05% 15/9/2050 | 20,045 | 0.00 | USD 505,000 | Kinder Morgan Inc/DE 5.05% 15/2/2046 | 496,593 | 0.09 |
| | | | | USD 355,000 | Kroger Co/The 2.65% 15/10/2026 | 320,099 | 0.06 |
| | | | | USD 600,000 | L3 Technologies Inc 3.85% 15/6/2023 | 603,903 | 0.11 |
| | | | | USD 585,000 | L3 Technologies Inc 3.85% 15/12/2026 | 569,777 | 0.10 |
| | | | | USD 139,000 | Laboratory Corp of America Holdings 2.625% 1/2/2020 | 138,105 | 0.02 |
| | | | | USD 203,000 | LafargeHolcim Finance US LLC '144A' 4.75% 22/9/2046 | 186,087 | 0.03 |
| | | | | USD 159,000 | Lam Research Corp 2.75% 15/3/2020 | 158,278 | 0.03 |
| | | | | USD 40,000 | Las Vegas Valley Water District 5% 1/6/2046 | 44,988 | 0.01 |
| | | | | USD 250,000 | LCM Xxiv Ltd '144A' FRN 20/3/2030 | 250,844 | 0.05 |
| | | | | USD 820,000 | Legacy Mortgage Asset Trust 2018-SL1 'Series 2018-SL1 A' '144A' FRN 25/2/2058 | 815,884 | 0.15 |
| | | | | USD 310,000 | Lehman ABS Manufactured Housing Contract Trust 2001-B 'Series 2001-B M1' FRN 15/4/2040 | 329,501 | 0.06 |
| | | | | USD 298,557 | Lehman Brothers International Europe FRN 31/12/2049 | 348,954 | 0.06 |
| | | | | USD 79,247 | Lehman Brothers Small Balance Commercial Mortgage Trust 2007-1 'Series 2007-1A 1A' '144A' FRN 25/3/2037 | 74,009 | 0.01 |

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| USD 640,000 | Lendmark Funding Trust 2017-1 'Series 2017-1A A' '144A' 2.83% 22/12/2025 | 637,627 | 0.11 | USD 620,000 | Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030 | 620,839 | 0.11 |
| USD 50,000 | Lexington County Health Services District Inc 5% 1/11/2041 | 54,055 | 0.01 | USD 620,000 | Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030 | 620,780 | 0.11 |
| USD 304,368 | LFRF '2015-1' '144A' 4% 30/10/2027 | 302,967 | 0.05 | USD 100,000 | Marathon CRE 2018 FL1 Ltd FRN 15/6/2028 | 100,234 | 0.02 |
| USD 320,000 | LoanCore 2018-CRE1 Issuer Ltd 'Series 2018-CRE1 A' '144A' FRN 15/5/2028 | 320,985 | 0.06 | USD 85,000 | Marathon Petroleum Corp 5.85% 15/12/2045 | 91,338 | 0.02 |
| USD 7,296 | Lone Star Portfolio Trust 2015-LSP 'Series 2015-LSP A1A2' '144A' FRN 15/9/2028 | 7,305 | 0.00 | USD 49,000 | Marsh & McLennan Cos Inc 3.75% 14/3/2026 | 49,056 | 0.01 |
| USD 223,399 | Long Beach Mortgage Loan Trust 2006-1 'Series 2006-1 1A' FRN 25/2/2036 | 223,202 | 0.04 | USD 19,000 | Marsh & McLennan Cos Inc 4.35% 30/1/2047 | 19,343 | 0.00 |
| USD 272,454 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A3' FRN 25/11/2036 | 125,088 | 0.02 | USD 70,000 | Maryland Stadium Authority 5% 1/5/2041 | 78,546 | 0.01 |
| USD 158,404 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A4' FRN 25/11/2036 | 73,351 | 0.01 | USD 40,000 | Massachusetts Bay Transportation Authority 5% 1/7/2039 | 45,794 | 0.01 |
| USD 426,590 | Long Beach Mortgage Loan Trust 2006-2 'Series 2006-2 2A3' FRN 25/3/2046 | 211,987 | 0.04 | USD 40,000 | Massachusetts Bay Transportation Authority 5% 1/7/2040 | 45,760 | 0.01 |
| USD 674,701 | Long Beach Mortgage Loan Trust 2006-2 'Series 2006-2 2A4' FRN 25/3/2046 | 338,512 | 0.06 | USD 40,000 | Massachusetts Bay Transportation Authority 5% 1/7/2041 | 45,727 | 0.01 |
| USD 675,109 | Long Beach Mortgage Loan Trust 2006-3 'Series 2006-3 2A3' FRN 25/5/2046 | 292,987 | 0.05 | USD 50,000 | Massachusetts Bay Transportation Authority 5% 1/7/2042 | 57,118 | 0.01 |
| USD 70,477 | Long Beach Mortgage Loan Trust 2006-3 'Series 2006-3 2A4' FRN 25/5/2046 | 30,957 | 0.01 | USD 40,000 | Massachusetts Bay Transportation Authority 5% 1/7/2043 | 45,661 | 0.01 |
| USD 445,592 | Long Beach Mortgage Loan Trust 2006-4 'Series 2006-4 2A4' FRN 25/5/2036 | 220,174 | 0.04 | USD 100,000 | Massachusetts Development Finance Agency 5% 1/7/2043 | 109,930 | 0.02 |
| USD 78,773 | Long Beach Mortgage Loan Trust 2006-5 'Series 2006-5 2A3' FRN 25/6/2036 | 46,507 | 0.01 | USD 40,000 | Massachusetts Development Finance Agency 5% 1/9/2045 | 44,988 | 0.01 |
| USD 621,552 | Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036 | 347,001 | 0.06 | USD 60,000 | Massachusetts Development Finance Agency 5% 1/7/2047 | 66,501 | 0.01 |
| USD 129,369 | Long Beach Mortgage Loan Trust 2006-8 'Series 2006-8 2A3' FRN 25/9/2036 | 54,765 | 0.01 | USD 190,000 | Massachusetts Development Finance Agency 5% 1/7/2048 | 207,399 | 0.04 |
| USD 234,382 | Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9 2A3' FRN 25/10/2036 | 103,678 | 0.02 | USD 100,000 | Massachusetts Development Finance Agency 5% 1/7/2053 | 108,731 | 0.02 |
| USD 250,000 | Los Angeles Community College District/CA 6.6% 1/8/2042 | 349,919 | 0.06 | USD 110,000 | Massachusetts School Building Authority 5.25% 15/2/2048 | 128,258 | 0.02 |
| USD 130,000 | Los Angeles County Metropolitan Transportation Authority 5% 1/7/2042 | 150,350 | 0.03 | USD 40,000 | Massachusetts Water Resources Authority 5% 1/8/2040 | 45,443 | 0.01 |
| USD 60,000 | Los Angeles Department of Water & Power Power System Revenue 6.574% 1/7/2045 | 85,528 | 0.02 | USD 107,833 | MASTR Resecuritization Trust 2008-3 'Series 2008-3 A1' '144A' FRN 25/8/2037 | 82,202 | 0.01 |
| USD 75,000 | Los Angeles Department of Water & Power Power System Revenue 6.603% 1/7/2050 | 108,471 | 0.02 | USD 30,000 | McDonald's Corp 3.7% 15/2/2042 | 27,083 | 0.00 |
| USD 200,000 | Los Angeles Unified School District/ CA 6.758% 1/7/2034 | 265,097 | 0.05 | USD 75,000 | McDonald's Corp 4.45% 1/3/2047 | 75,517 | 0.01 |
| USD 205,000 | Lowe's Cos Inc 4.375% 15/9/2045 | 209,395 | 0.04 | USD 90,000 | McDonald's Corp 4.45% 1/9/2048 | 89,952 | 0.02 |
| USD 690,911 | LSTAR Securities Investment Ltd 2018-1 'Series 2018-1 A' '144A' FRN 1/2/2023 | 694,129 | 0.12 | USD 200,000 | McDonald's Corp 4.7% 9/12/2035 | 210,517 | 0.04 |
| USD 1,335,000 | Madison Park Funding XIV Ltd 'Series 2014-14A A2R' '144A' FRN 20/7/2026 | 1,335,232 | 0.24 | USD 200,000 | McDonald's Corp 4.875% 9/12/2045 | 212,152 | 0.04 |
| | | | | USD 1,610,000 | MCM_18-NPL1 4% 1/6/2057 | 1,615,175 | 0.29 |
| | | | | USD 45,000 | Medtronic Inc 3.5% 15/3/2025 | 45,056 | 0.01 |
| | | | | USD 325,000 | Medtronic Inc 4.375% 15/3/2035 | 340,508 | 0.06 |
| | | | | USD 140,000 | Medtronic Inc 4.625% 15/3/2045 | 150,145 | 0.03 |
| | | | | USD 40,000 | Merck & Co Inc 3.6% 15/9/2042 | 38,546 | 0.01 |
| | | | | USD 70,624 | Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 'Series 2007-2 A2C' FRN 25/5/2037 | 49,525 | 0.01 |
| | | | | USD 376,798 | Merrill Lynch Mortgage Investors Trust Series 2006-A3 'Series 2006-A3 6A1' FRN 25/5/2036 | 356,810 | 0.06 |
| | | | | USD 70,000 | Mesquite Independent School District 5% 15/8/2042 | 79,198 | 0.01 |
| | | | | USD 40,000 | MetLife Inc 4.6% 13/5/2046 | 41,589 | 0.01 |
| | | | | USD 70,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2041 | 78,442 | 0.01 |
| | | | | USD 70,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2042 | 78,396 | 0.01 |
| | | | | USD 60,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2045 | 67,909 | 0.01 |

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|------------------------------------|---|-----------|----------|------------------------------------|---|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 100,000 | Metropolitan St Louis Sewer District 5% 1/5/2042 | 115,064 | 0.02 | USD 260,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XF' '144A' FRN 15/12/2047 | 14,533 | 0.00 |
| USD 90,000 | Metropolitan St Louis Sewer District 5% 1/5/2047 | 103,041 | 0.02 | USD 180,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16 'Series 2014-C16 A5' 3.892% 15/6/2047 | 184,200 | 0.03 |
| USD 80,000 | Metropolitan Transportation Authority 5% 15/11/2042 | 91,049 | 0.02 | USD 165,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 D' '144A' 3.06% 15/10/2048 | 142,268 | 0.03 |
| USD 100,000 | Metropolitan Transportation Authority 5.25% 15/11/2057 | 113,259 | 0.02 | USD 1,020,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C29 'Series 2016-C29 XB' FRN 15/5/2049 | 65,752 | 0.01 |
| USD 40,000 | Metropolitan Transportation Authority 5.871% 15/11/2039 | 49,305 | 0.01 | USD 1,479,578 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 XA' FRN 15/12/2050 | 87,465 | 0.02 |
| USD 40,000 | Metropolitan Transportation Authority 6.668% 15/11/2039 | 53,255 | 0.01 | USD 20,000 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050 | 15,787 | 0.00 |
| USD 80,000 | Metropolitan Transportation Authority 6.687% 15/11/2040 | 106,848 | 0.02 | USD 750,000 | Morgan Stanley Capital I Trust 2006-IQ11 'Series 2006-IQ11 C' FRN 15/10/2042 | 774,856 | 0.14 |
| USD 50,000 | Metropolitan Transportation Authority 6.814% 15/11/2040 | 67,016 | 0.01 | USD 100,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT E' '144A' FRN 13/7/2029 | 98,142 | 0.02 |
| USD 75,000 | Metropolitan Washington Airports Authority Dulles Toll Road Revenue 7.462% 1/10/2046 | 110,114 | 0.02 | USD 100,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT F' '144A' FRN 13/7/2029 | 97,725 | 0.02 |
| USD 80,000 | Miami-Dade County Educational Facilities Authority 5% 1/4/2048 | 89,345 | 0.02 | USD 20,000 | Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 C' FRN 15/5/2048 | 19,293 | 0.00 |
| USD 160,000 | Miami-Dade County Educational Facilities Authority 5% 1/4/2053 | 177,455 | 0.03 | USD 590,000 | Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS F' '144A' FRN 15/11/2034 | 592,705 | 0.11 |
| USD 105,000 | Miami-Dade County Educational Facilities Authority 5.073% 1/4/2050 | 117,807 | 0.02 | USD 260,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR D' '144A' FRN 15/11/2034 | 261,346 | 0.05 |
| USD 40,000 | Michigan Finance Authority 5% 15/11/2041 | 44,122 | 0.01 | USD 460,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR E' '144A' FRN 15/11/2034 | 463,136 | 0.08 |
| USD 270,000 | Michigan Finance Authority 5% 1/12/2047 | 291,234 | 0.05 | USD 70,000 | Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 A5' 4.177% 15/7/2051 | 72,721 | 0.01 |
| USD 40,000 | Michigan State Housing Development Authority 3.55% 1/10/2033 | 39,984 | 0.01 | USD 100,000 | Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035 | 100,187 | 0.02 |
| USD 40,000 | Michigan State Housing Development Authority 4% 1/10/2043 | 39,920 | 0.01 | USD 68,248 | Morgan Stanley IXIS Real Estate Capital Trust 2006-2 'Series 2006-2 A2' FRN 25/11/2036 | 34,546 | 0.01 |
| USD 20,000 | Michigan State Housing Development Authority 4.05% 1/10/2048 | 19,955 | 0.00 | USD 591,687 | Mortgage Loan Resecuritization Trust 'Series 2009-RS1 A85' '144A' FRN 16/4/2036 | 509,460 | 0.09 |
| USD 100,000 | Michigan State Housing Development Authority 4.15% 1/10/2053 | 99,760 | 0.02 | USD 448,762 | MortgageIT Trust 2004-1 'Series 2004-1 A1' FRN 25/11/2034 | 441,894 | 0.08 |
| USD 590,000 | Microsoft Corp 3.45% 8/8/2036 | 567,620 | 0.10 | USD 250,000 | Mountain Hawk II CLO Ltd 'Series 2013-2A BR' '144A' FRN 20/7/2024 | 250,120 | 0.05 |
| USD 305,000 | Microsoft Corp 3.5% 12/2/2035 | 296,763 | 0.05 | USD 250,000 | MP CLO III Ltd 'Series 2013-1A AR' '144A' FRN 20/10/2030 | 250,481 | 0.05 |
| USD 660,000 | Microsoft Corp 3.7% 8/8/2046 | 643,936 | 0.12 | USD 250,000 | MP CLO VIII Ltd 'Series 2015-2A BR' '144A' FRN 28/10/2027 | 247,966 | 0.04 |
| USD 125,000 | MidAmerican Energy Co 4.4% 15/10/2044 | 131,556 | 0.02 | USD 280,000 | MPLX LP 4.125% 1/3/2027 | 274,480 | 0.05 |
| USD 85,000 | Mid-Atlantic Interstate Transmission LLC '144A' 4.1% 15/5/2028 | 85,647 | 0.02 | USD 100,000 | MPLX LP 4.875% 1/6/2025 | 103,983 | 0.02 |
| USD 70,000 | Mississippi Hospital Equipment & Facilities Authority 5% 1/9/2046 | 74,698 | 0.01 | USD 91,000 | MPLX LP 5.2% 1/3/2047 | 91,560 | 0.02 |
| USD 163,000 | Montefiore Obligated Group 5.246% 1/11/2048 | 165,818 | 0.03 | USD 105,000 | Municipal Electric Authority of Georgia 6.637% 1/4/2057 | 128,774 | 0.02 |
| USD 294,000 | Moody's Corp 2.75% 15/12/2021 | 288,495 | 0.05 | | | | |
| USD 1,080,000 | Morgan Stanley FRN 22/7/2028 | 1,030,278 | 0.19 | | | | |
| USD 50,000 | Morgan Stanley FRN 24/1/2029 | 48,280 | 0.01 | | | | |
| USD 1,335,000 | Morgan Stanley 2.75% 19/5/2022 | 1,301,687 | 0.23 | | | | |
| USD 110,000 | Morgan Stanley 6.25% 9/8/2026 | 124,772 | 0.02 | | | | |
| USD 24,414 | Morgan Stanley ABS Capital I Inc Trust 2005-HE1 'Series 2005-HE1 A2MZ' FRN 25/12/2034 | 23,935 | 0.00 | | | | |
| USD 189,910 | Morgan Stanley ABS Capital I Inc Trust 2005-HE5 'Series 2005-HE5 M4' FRN 25/9/2035 | 86,446 | 0.02 | | | | |
| USD 607,782 | Morgan Stanley ABS Capital I Inc Trust 2007-NC1 'Series 2007-NC1 A1' FRN 25/11/2036 | 382,340 | 0.07 | | | | |

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| USD 1,125,000 | Navient Private Education Loan Trust 2014-CT 'Series 2014-CTA B' '144A' FRN 17/10/2044 | 1,141,930 | 0.21 | USD 80,000 | New York State Dormitory Authority 5% 15/2/2036 | 91,729 | 0.02 |
| USD 130,000 | Navient Private Education Loan Trust 2016-A 'Series 2016-AA B' '144A' FRN 16/12/2058 | 126,883 | 0.02 | USD 40,000 | New York State Dormitory Authority 5% 15/2/2037 | 45,797 | 0.01 |
| USD 125,000 | NBCUniversal Media LLC 4.45% 15/1/2043 | 120,766 | 0.02 | USD 40,000 | New York State Dormitory Authority 5% 15/2/2038 | 45,764 | 0.01 |
| USD 550,000 | Neuberger Berman CLO XVI-S Ltd 'Series 2017-16SA A' '144A' FRN 15/1/2028 | 548,402 | 0.10 | USD 280,000 | New York State Dormitory Authority 5% 1/10/2038 | 329,616 | 0.06 |
| USD 250,000 | Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26AA A' '144A' FRN 18/10/2030 | 250,437 | 0.05 | USD 40,000 | New York State Dormitory Authority 5% 15/2/2039 | 45,730 | 0.01 |
| USD 50,000 | New Jersey Transportation Trust Fund Authority 5% 15/6/2029 | 55,825 | 0.01 | USD 120,000 | New York State Dormitory Authority 5% 15/3/2039 | 138,367 | 0.02 |
| USD 149,000 | New Jersey Turnpike Authority 7.414% 1/1/2040 | 216,648 | 0.04 | USD 30,000 | New York State Dormitory Authority 5% 15/2/2040 | 34,222 | 0.01 |
| USD 50,000 | New York City Housing Development Corp 3.7% 1/11/2038 | 50,131 | 0.01 | USD 80,000 | New York State Dormitory Authority 5% 15/2/2041 | 91,059 | 0.02 |
| USD 140,000 | New York City Housing Development Corp 3.85% 1/11/2043 | 139,705 | 0.03 | USD 80,000 | New York State Dormitory Authority 5% 15/2/2042 | 136,489 | 0.02 |
| USD 50,000 | New York City Housing Development Corp 3.95% 1/11/2048 | 50,003 | 0.01 | USD 80,000 | New York State Dormitory Authority 5% 15/3/2042 | 91,960 | 0.02 |
| USD 140,000 | New York City Housing Development Corp 4% 1/11/2053 | 140,000 | 0.03 | USD 50,000 | New York State Dormitory Authority 5% 15/2/2043 | 56,828 | 0.01 |
| USD 40,000 | New York City Transitional Finance Authority Building Aid Revenue 5% 15/7/2040 | 44,770 | 0.01 | USD 70,000 | New York State Dormitory Authority 5% 15/3/2043 | 79,509 | 0.01 |
| USD 205,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 3.05% 1/5/2027 | 198,559 | 0.04 | USD 80,000 | New York State Dormitory Authority 5% 15/3/2043 | 91,890 | 0.02 |
| USD 215,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 3.55% 1/5/2025 | 217,218 | 0.04 | USD 50,000 | New York State Dormitory Authority 5% 1/10/2048 | 66,017 | 0.01 |
| USD 30,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/8/2031 | 34,652 | 0.01 | USD 100,000 | New York State Dormitory Authority 5.389% 15/3/2040 | 119,648 | 0.02 |
| USD 150,000 | New York City Water & Sewer System 5% 15/6/2039 | 173,470 | 0.03 | USD 245,000 | New York State Urban Development Corp 2.86% 15/3/2024 | 240,695 | 0.04 |
| USD 110,000 | New York City Water & Sewer System 5% 15/6/2040 | 127,110 | 0.02 | USD 120,000 | New York State Urban Development Corp 3.12% 15/3/2025 | 118,106 | 0.02 |
| USD 115,000 | New York City Water & Sewer System 5% 15/6/2047 | 130,306 | 0.02 | USD 190,000 | New York State Urban Development Corp 3.32% 15/3/2029 | 183,625 | 0.03 |
| USD 310,000 | New York City Water & Sewer System 5.375% 15/6/2043 | 333,921 | 0.06 | USD 210,000 | New York State Urban Development Corp 5% 15/3/2026 | 247,093 | 0.04 |
| USD 75,000 | New York City Water & Sewer System 5.44% 15/6/2043 | 92,262 | 0.02 | USD 470,000 | Newell Brands Inc 2.875% 1/12/2019 | 468,024 | 0.08 |
| USD 370,000 | New York City Water & Sewer System 5.5% 15/6/2043 | 399,580 | 0.07 | USD 320,000 | Newmont Mining Corp 3.5% 15/3/2022 | 318,575 | 0.06 |
| USD 85,000 | New York City Water & Sewer System 5.75% 15/6/2041 | 108,338 | 0.02 | USD 230,000 | NiSource Inc 3.49% 15/5/2027 | 222,606 | 0.04 |
| USD 80,000 | New York City Water & Sewer System 5.882% 15/6/2044 | 104,661 | 0.02 | USD 243,751 | Nomura Asset Acceptance Corp Alternative Loan Trust Series 2001-R1A 'Series 2001-R1A A' '144A' FRN 19/2/2030 | 245,563 | 0.04 |
| USD 130,000 | New York City Water & Sewer System 6.011% 15/6/2042 | 171,151 | 0.03 | USD 90,621 | Nomura Resecuritization Trust 2014-3R 'Series 2014-3R 3A9' '144A' FRN 26/11/2035 | 89,221 | 0.02 |
| USD 50,000 | New York Convention Center Development Corp 5% 15/11/2040 | 56,359 | 0.01 | USD 30,000 | Norfolk Southern Corp 3.65% 1/8/2025 | 30,157 | 0.01 |
| USD 110,000 | New York Convention Center Development Corp 5% 15/11/2046 | 123,750 | 0.02 | USD 136,000 | Norfolk Southern Corp 4.05% 15/8/2052 | 128,630 | 0.02 |
| USD 40,000 | New York State Dormitory Authority 5% 15/2/2031 | 46,261 | 0.01 | USD 230,000 | Northern States Power Co/MN 3.4% 15/8/2042* | 211,994 | 0.04 |
| USD 80,000 | New York State Dormitory Authority 5% 15/3/2032 | 92,152 | 0.02 | USD 240,000 | Northern Trust Corp FRN 8/5/2032 | 226,564 | 0.04 |
| | | | | USD 405,000 | Northwest Pipeline LLC '144A' 4% 1/4/2027 | 397,869 | 0.07 |
| | | | | USD 114,000 | Northwestern University 3.662% 1/12/2057 | 109,918 | 0.02 |
| | | | | USD 510,000 | Northwoods Capital XVII Ltd 'Series 2018-17A A' '144A' FRN 22/4/2031 | 507,553 | 0.09 |

* 本證券的全部或部分代表借貸的證券。

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| USD 64,000 | Nucor Corp 5.2% 1/8/2043 | 71,016 | 0.01 | USD 581,234 | Option One Mortgage Loan Trust 2007-FXD2 (Step-up coupon) 'Series 2007-FXD2 1A1' | | |
| USD 1,000,000 | Oaktree CLO 2015-1 Ltd 'Series 2015-1AA1R' '144A' FRN 20/10/2027 | 1,000,365 | 0.18 | | 5.82% 25/3/2037 | 573,205 | 0.10 |
| USD 37,513 | Oakwood Mortgage Investors Inc 'Series 2001-D A4' FRN 15/9/2031 | 32,878 | 0.01 | USD 165,000 | Oracle Corp 2.65% 15/7/2026 | 154,388 | 0.03 |
| USD 100,173 | Oakwood Mortgage Investors Inc 'Series 2002-B M1' FRN 15/6/2032 | 84,478 | 0.02 | USD 52,000 | Oracle Corp 3.25% 15/5/2030 | 49,765 | 0.01 |
| USD 95,000 | Ochsner Clinic Foundation 5.897% 15/5/2045 | 116,549 | 0.02 | USD 277,000 | Oracle Corp 3.9% 15/5/2035 | 272,369 | 0.05 |
| USD 1,000,000 | OCP CLO 2015-10 Ltd 'Series 2015-10AA1R' '144A' FRN 26/10/2027 | 1,000,587 | 0.18 | USD 265,000 | Oracle Corp 4% 15/7/2046 | 257,834 | 0.05 |
| USD 250,000 | OCP CLO 2015-10 Ltd 'Series 2015-10A BR' '144A' FRN 26/10/2027 | 250,259 | 0.05 | USD 90,000 | Oracle Corp 4% 15/11/2047 | 87,066 | 0.02 |
| USD 414,000 | OCP CLO 2015-8 Ltd 'Series 2015-8AA1R' '144A' FRN 17/4/2027 | 412,613 | 0.07 | USD 190,000 | Orange County Local Transportation Authority 6.908% 15/2/2041 | 256,780 | 0.05 |
| USD 400,000 | OCP CLO 2017-13 Ltd 'Series 2017-13AA1A' '144A' FRN 15/7/2030 | 400,771 | 0.07 | USD 215,000 | Oregon School Boards Association 4.759% 30/6/2028 | 229,839 | 0.04 |
| USD 570,000 | Octagon Investment Partners 24 Ltd 'Series 2015-1A A1R' '144A' FRN 21/5/2027 | 570,180 | 0.10 | USD 290,000 | Oregon School Boards Association 5.49% 30/6/2023 | 318,916 | 0.06 |
| USD 370,000 | Octagon Investment Partners 24 Ltd 'Series 2015-1A A2AR' '144A' FRN 21/5/2027 | 368,132 | 0.07 | USD 90,000 | Owinit Mortgage Loan Trust Series 2006-2 (Step-up coupon) 'Series 2006-2 A2C' 6% 25/1/2037 | 83,660 | 0.02 |
| USD 340,000 | OFSI Fund VI Ltd 'Series 2014-6A A2R' '144A' FRN 20/3/2025 | 339,972 | 0.06 | USD 480,000 | OZLM Funding III Ltd 'Series 2013-3A BR' '144A' FRN 22/1/2029 | 483,268 | 0.09 |
| USD 515,000 | OHA Loan Funding 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 23/5/2031 | 513,885 | 0.09 | USD 250,000 | OZLM IX Ltd 'Series 2014-9A CR' '144A' FRN 20/1/2027 | 250,602 | 0.05 |
| USD 40,000 | Ohio Power Co 6.6% 15/2/2033 | 50,707 | 0.01 | USD 250,000 | OZLM VIII Ltd 'Series 2014-8A A1AR' '144A' FRN 17/10/2026 | 250,039 | 0.04 |
| USD 80,000 | Ohio Turnpike & Infrastructure Commission 5% 15/2/2048 | 87,100 | 0.02 | USD 672,000 | OZLM XI Ltd 'Series 2015-11A A1R' '144A' FRN 30/10/2030 | 673,237 | 0.12 |
| USD 150,000 | Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT E' '144A' FRN 10/5/2039 | 139,598 | 0.03 | USD 250,000 | OZLM XII Ltd 'Series 2015-12A A1' '144A' FRN 30/4/2027 | 250,194 | 0.05 |
| USD 90,000 | Omaha Public Power District 5% 1/2/2042 | 103,802 | 0.02 | USD 500,000 | OZLM XIV Ltd 'Series 2015-14A A2AR' '144A' FRN 15/1/2029 | 500,606 | 0.09 |
| USD 110,000 | Oncor Electric Delivery Co LLC 4.55% 1/12/2041 | 118,167 | 0.02 | USD 250,000 | OZLM XV Ltd 'Series 2016-15A A1' '144A' FRN 20/1/2029 | 250,509 | 0.05 |
| USD 2,450,000 | One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XCP' '144A' FRN 10/2/2032 | 11,490 | 0.00 | USD 240,000 | Pacific Gas & Electric Co 6.05% 1/3/2034 | 270,221 | 0.05 |
| USD 490,000 | One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XNCP' '144A' FRN 10/2/2032 | 392 | 0.00 | USD 65,000 | PacifiCorp 4.125% 15/1/2049 | 65,201 | 0.01 |
| USD 101,000 | OneMain Financial Issuance Trust 2015-1 'Series 2015-1A C' '144A' 5.12% 18/3/2026 | 102,548 | 0.02 | USD 750,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A A1R2' '144A' FRN 17/1/2031 | 750,395 | 0.14 |
| USD 340,000 | OneMain Financial Issuance Trust 2015-2 'Series 2015-2A C' '144A' 4.32% 18/7/2025 | 341,794 | 0.06 | USD 250,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 18/4/2031 | 248,681 | 0.04 |
| USD 52,376 | OneMain Financial Issuance Trust 2016-2 'Series 2016-2A A' '144A' 4.1% 20/3/2028 | 52,761 | 0.01 | USD 250,000 | Palmer Square CLO 2018-3 Ltd 'Series 2018-3A A2' '144A' FRN 15/8/2026 | 250,012 | 0.04 |
| USD 53,751 | Option One Mortgage Accep Corp Asset Back Certs Ser 2003-4 'Series 2003-4 A2' FRN 25/7/2033 | 53,375 | 0.01 | USD 360,948 | Palmer Square Loan Funding 2017-1 Ltd 'Series 2017-1A A1' '144A' FRN 15/10/2025 | 359,594 | 0.06 |
| USD 383,504 | Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037 | 363,620 | 0.07 | USD 50,000 | Pennsylvania State University 5% 1/9/2043 | 57,876 | 0.01 |
| | | | | USD 60,000 | Pennsylvania State University 5% 1/9/2048 | 69,118 | 0.01 |
| | | | | USD 150,000 | Pennsylvania Turnpike Commission 5% 1/12/2043 | 167,711 | 0.03 |
| | | | | USD 120,000 | Pennsylvania Turnpike Commission 5% 1/12/2048 | 133,625 | 0.02 |
| | | | | USD 480,000 | Pennsylvania Turnpike Commission 5% 1/12/2048 | 543,266 | 0.10 |
| | | | | USD 375,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.4% 15/11/2026 | 353,246 | 0.06 |
| | | | | USD 200,000 | PepsiCo Inc 4% 2/5/2047 | 199,660 | 0.04 |
| | | | | USD 155,000 | Permanent University Fund - University of Texas System 3.376% 1/7/2047 | 144,381 | 0.03 |
| | | | | USD 240,000 | Pfizer Inc 4% 15/12/2036 | 245,152 | 0.04 |
| | | | | USD 610,000 | Pioneer Natural Resources Co 4.45% 15/1/2026 | 630,384 | 0.11 |

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| USD 40,000 | Plains All American Pipeline LP / PAA Finance Corp 3.65% 1/6/2022 | 39,537 | 0.01 | USD 271,350 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020 | 272,368 | 0.05 |
| USD 180,000 | Port Authority of New York & New Jersey 4.458% 1/10/2062 | 192,635 | 0.03 | USD 250,000 | Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030 | 249,944 | 0.04 |
| USD 90,000 | Port Authority of New York & New Jersey 4.81% 15/10/2065 | 102,195 | 0.02 | USD 250,000 | Rockford Tower CLO Ltd 'Series 2017-1A B' '144A' FRN 15/4/2029 | 250,655 | 0.05 |
| USD 55,000 | Port Authority of New York & New Jersey 4.926% 1/10/2051 | 63,495 | 0.01 | USD 60,000 | Royal Oak Hospital Finance Authority 5% 1/9/2039 | 65,526 | 0.01 |
| USD 145,000 | Port Authority of New York & New Jersey 4.96% 1/8/2046 | 167,153 | 0.03 | USD 305,000 | RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030 | 304,732 | 0.05 |
| USD 570,091 | Pretium Mortgage Credit Partners I 2017-NPL2 LLC (Step-up coupon) 'Series 2017-NPL2 A1' '144A' 3.25% 28/3/2057 | 569,071 | 0.10 | USD 20,000 | Ryder System Inc 3.75% 9/6/2023 | 20,115 | 0.00 |
| USD 50,000 | Principal Financial Group Inc 4.3% 15/11/2046 | 48,906 | 0.01 | USD 90,000 | S&P Global Inc 4% 15/6/2025 | 91,051 | 0.02 |
| USD 117,954 | Progress Residential 2015-SFR2 Trust 'Series 2015-SFR2 A' '144A' 2.74% 12/6/2032 | 116,502 | 0.02 | USD 550,000 | Sabine Pass Liquefaction LLC 5.75% 15/5/2024 | 591,867 | 0.11 |
| USD 100,000 | Progress Residential 2015-SFR3 Trust 'Series 2015-SFR3 F' '144A' 6.643% 12/11/2032 | 103,867 | 0.02 | USD 170,000 | Sabine Pass Liquefaction LLC 5.875% 30/6/2026 | 184,125 | 0.03 |
| USD 266,811 | Progress Residential 2016-SFR1 Trust 'Series 2016-SFR1 A' '144A' FRN 17/9/2033 | 267,250 | 0.05 | USD 40,459 | SACO I Trust 2006-9 'Series 2006-9 A1' FRN 25/8/2036 | 39,567 | 0.01 |
| USD 190,000 | Progress Residential 2016-SFR1 Trust 'Series 2016-SFR1 E' '144A' FRN 17/9/2033 | 191,496 | 0.03 | USD 80,000 | Sacramento County Sanitation Districts Financing Authority FRN 1/12/2035 | 78,138 | 0.01 |
| USD 100,000 | Progress Residential 2016-SFR2 Trust 'Series 2016-SFR2 E' '144A' FRN 17/1/2034 | 101,140 | 0.02 | USD 50,000 | Salt Lake City Corp Airport Revenue 5% 1/7/2047 | 56,746 | 0.01 |
| USD 119,616 | Progress Residential 2017-SFR1 Trust 'Series 2017-SFR1 A' '144A' 2.768% 17/8/2034 | 115,962 | 0.02 | USD 80,000 | Salt River Project Agricultural Improvement & Power District 5% 1/1/2036 | 93,638 | 0.02 |
| USD 129,000 | Providence St Joseph Health Obligated Group 3.93% 1/10/2048 | 124,507 | 0.02 | USD 280,000 | Salt River Project Agricultural Improvement & Power District 5% 1/12/2045 | 316,674 | 0.06 |
| USD 310,000 | Prudential Financial Inc 3.878% 27/3/2028 | 311,444 | 0.06 | USD 190,000 | San Antonio Water System 5% 15/5/2039 | 212,771 | 0.04 |
| USD 40,000 | Public Power Generation Agency 5% 1/1/2035 | 44,801 | 0.01 | USD 70,000 | San Diego County Regional Airport Authority 5% 1/7/2047 | 79,560 | 0.01 |
| USD 180,000 | QUALCOMM Inc 2.6% 30/1/2023 | 173,483 | 0.03 | USD 50,000 | San Diego Public Facilities Financing Authority Sewer Revenue 5% 15/5/2039 | 57,792 | 0.01 |
| USD 405,000 | QUALCOMM Inc 4.3% 20/5/2047* | 382,004 | 0.07 | USD 100,000 | San Diego Unified School District/ CA 5% 1/7/2041 | 116,838 | 0.02 |
| USD 152,000 | QUALCOMM Inc 4.8% 20/5/2045 | 154,597 | 0.03 | USD 345,000 | San Jose Redevelopment Agency Successor Agency 2.958% 1/8/2024 | 340,139 | 0.06 |
| USD 250,000 | Race Point IX CLO Ltd 'Series 2015-9A A1AR' '144A' FRN 15/10/2030 | 250,362 | 0.05 | USD 200,000 | San Jose Redevelopment Agency Successor Agency 3.125% 1/8/2028 | 192,895 | 0.03 |
| USD 290,087 | RAMP Series 2006-RS6 Trust 'Series 2006-RS6 A4' FRN 25/11/2036 | 245,856 | 0.04 | USD 170,000 | San Jose Redevelopment Agency Successor Agency 3.25% 1/8/2029 | 164,065 | 0.03 |
| USD 80,000 | Raytheon Co 7.2% 15/8/2027 | 101,210 | 0.02 | USD 92,237 | Saxon Asset Securities Trust 2007-1 'Series 2007-1 M1' FRN 25/1/2047 | 53,439 | 0.01 |
| USD 60,000 | Regents of the University of California Medical Center Pooled Revenue 5% 15/5/2047 | 67,314 | 0.01 | USD 240,000 | Schlumberger Holdings Corp '144A' 3% 21/12/2020 | 239,307 | 0.04 |
| USD 195,000 | Regents of the University of California Medical Center Pooled Revenue 6.583% 15/5/2049 | 261,452 | 0.05 | USD 139,461 | Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 B' '144A' 25/7/2056 (Zero Coupon) | 12,159 | 0.00 |
| USD 41,141 | Reperforming Loan REMIC Trust 2005-R2 'Series 2005-R2 1AF1' '144A' FRN 25/6/2035 | 39,846 | 0.01 | USD 100,000 | Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 M2' '144A' FRN 25/7/2056 | 97,974 | 0.02 |
| USD 270,000 | Republic Services Inc 3.95% 15/5/2028 | 271,678 | 0.05 | USD 130,480 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A1' '144A' FRN 25/11/2036 | 81,271 | 0.01 |
| USD 280,000 | Resolute Energy Corp 8.5% 1/5/2020 | 280,175 | 0.05 | | | | |
| USD 820,000 | Reynolds American Inc 4.45% 12/6/2025 | 833,560 | 0.15 | | | | |

* 本證券的全部或部分代表借貸的證券。

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 357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|---|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 65,759 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A2A' FRN 25/11/2036 | 27,574 | 0.00 | USD 527,629 | Stanwich Mortgage Loan Co 2017-NPL-B-1 LLC (Step-up coupon) 'Series 2017-NPB1 A1' '144A' 3.598% 17/5/2022 | 525,207 | 0.09 |
| USD 198,376 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A2C' FRN 25/11/2036 | 83,980 | 0.02 | USD 305,000 | State of California 2.25% 1/10/2023 | 293,113 | 0.05 |
| USD 42,637 | Security National Mortgage Loan Trust 2007-1 'Series 2007-1A 2A' '144A' FRN 25/4/2037 | 42,334 | 0.01 | USD 550,000 | State of California 4.6% 1/4/2038 | 584,886 | 0.11 |
| USD 42,857 | SG Mortgage Securities Trust 2006-FRE2 'Series 2006-FRE2 A2C' FRN 25/7/2036 | 14,960 | 0.00 | USD 120,000 | State of California 7.3% 1/10/2039 | 170,342 | 0.03 |
| USD 20,000 | Sherwin-Williams Co/The 4% 15/12/2042 | 18,178 | 0.00 | USD 75,000 | State of California 7.35% 1/11/2039 | 106,723 | 0.02 |
| USD 100,000 | Sherwin-Williams Co/The 4.5% 1/6/2047 | 97,368 | 0.02 | USD 150,000 | State of California 7.5% 1/4/2034 | 211,413 | 0.04 |
| USD 613,299 | SLM Private Credit Student Loan Trust 2004-B 'Series 2004-B A3' FRN 15/3/2024 | 612,917 | 0.11 | USD 335,000 | State of California 7.55% 1/4/2039 | 498,202 | 0.09 |
| USD 165,450 | SLM Private Credit Student Loan Trust 2005-A 'Series 2005-A A3' FRN 15/6/2023 | 165,254 | 0.03 | USD 210,000 | State of Connecticut 3.31% 15/1/2026 | 204,847 | 0.04 |
| USD 273,086 | SLM Private Credit Student Loan Trust 2006-B 'Series 2006-B A5' FRN 15/12/2039 | 267,514 | 0.05 | USD 60,000 | State of Illinois 5% 1/5/2020 | 62,271 | 0.01 |
| USD 464,056 | SMB Private Education Loan Trust 2014-A 'Series 2014-A A2A' '144A' 3.05% 15/5/2026 | 463,065 | 0.08 | USD 70,000 | State of Illinois 5% 1/11/2022 | 74,083 | 0.01 |
| USD 250,000 | Sound Point CLO VII Ltd 'Series 2014-3A AR' '144A' FRN 23/1/2027 | 250,113 | 0.05 | USD 180,000 | State of Illinois 5% 1/11/2024 | 191,345 | 0.03 |
| USD 250,000 | Sound Point Clo XII Ltd 'Series 2016-2A A' '144A' FRN 20/10/2028 | 250,274 | 0.05 | USD 40,000 | State of Illinois 5% 1/12/2024 | 42,528 | 0.01 |
| USD 250,000 | Sound Point Clo XIV Ltd 'Series 2016-3A C' '144A' FRN 23/1/2029 | 251,642 | 0.05 | USD 490,000 | State of Illinois 5% 1/11/2025 | 522,413 | 0.09 |
| USD 139,000 | South Carolina Public Service Authority 2.388% 1/12/2023 | 130,251 | 0.02 | USD 535,000 | State of Illinois 5.1% 1/6/2033 | 517,960 | 0.09 |
| USD 80,000 | South Carolina Public Service Authority 5% 1/12/2049 | 84,231 | 0.02 | USD 60,000 | State of Minnesota 5% 1/8/2030 | 72,564 | 0.01 |
| USD 80,000 | South Carolina Public Service Authority 5% 1/12/2050 | 84,779 | 0.02 | USD 60,000 | State of Minnesota 5% 1/8/2031 | 72,215 | 0.01 |
| USD 190,000 | South Carolina Public Service Authority 6.454% 1/1/2050 | 253,085 | 0.05 | USD 70,000 | State of Minnesota 5% 1/8/2032 | 83,981 | 0.02 |
| USD 90,000 | Southern Baptist Hospital of Florida Inc 4.857% 15/7/2045 | 100,228 | 0.02 | USD 70,000 | State of Minnesota 5% 1/8/2034 | 83,243 | 0.01 |
| USD 325,000 | Southern Co/The 4.4% 1/7/2046 | 315,212 | 0.06 | USD 70,000 | State of Minnesota 5% 1/8/2035 | 82,910 | 0.01 |
| USD 30,000 | Spartanburg County School District No 7 5% 1/3/2048 | 34,751 | 0.01 | USD 60,000 | State of Ohio 5% 1/5/2030 | 69,146 | 0.01 |
| USD 305,000 | Spectra Energy Partners LP 4.5% 15/3/2045 | 292,312 | 0.05 | USD 110,000 | State of Ohio 5% 15/3/2032 | 124,243 | 0.02 |
| USD 780,000 | Springleaf Funding Trust 2015-A 'Series 2015-AA B' '144A' 3.62% 15/11/2024 | 779,112 | 0.14 | USD 50,000 | State of Ohio 5% 1/5/2034 | 56,996 | 0.01 |
| USD 873,438 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021 | 871,306 | 0.16 | USD 120,000 | State of Ohio 5% 1/5/2036 | 136,165 | 0.02 |
| USD 1,025,000 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20/3/2025 | 1,027,562 | 0.18 | USD 90,000 | State of Ohio 5% 1/5/2037 | 101,948 | 0.02 |
| USD 84,000 | SSM Health Care Corp 3.823% 1/6/2027 | 84,181 | 0.02 | USD 310,000 | State of Ohio 5% 1/5/2037 | 310,000 | 0.05 |
| USD 190,000 | STACR Trust 2018-HRP1 'Series 2018-HRP1 M2' '144A' FRN 25/4/2043 | 192,108 | 0.03 | USD 60,000 | State of South Carolina 5% 1/10/2022 | 347,508 | 0.06 |
| | | | | USD 60,000 | State of Texas 5% 1/4/2040 | 67,902 | 0.01 |
| | | | | USD 90,000 | State of Texas 5% 1/4/2043 | 101,659 | 0.02 |
| | | | | USD 210,000 | State of Washington 5% 1/7/2030 | 239,607 | 0.04 |
| | | | | USD 60,000 | State of Washington 5% 1/8/2030 | 69,953 | 0.01 |
| | | | | USD 110,000 | State of Washington 5% 1/8/2040 | 123,487 | 0.02 |
| | | | | USD 50,000 | State of Washington 5% 1/8/2040 | 57,219 | 0.01 |
| | | | | USD 70,000 | State of Washington 5% 1/2/2041 | 79,554 | 0.01 |
| | | | | USD 50,000 | State of Washington 5% 1/8/2041 | 57,177 | 0.01 |
| | | | | USD 50,000 | State of Washington 5% 1/8/2042 | 57,052 | 0.01 |
| | | | | USD 100,000 | State of West Virginia 5% 1/6/2040 | 115,320 | 0.02 |
| | | | | USD 100,000 | State of West Virginia 5% 1/12/2040 | 115,320 | 0.02 |
| | | | | USD 100,000 | State of West Virginia 5% 1/12/2041 | 115,230 | 0.02 |
| | | | | USD 150,000 | State of Wisconsin 3.154% 1/5/2027 | 146,116 | 0.03 |
| | | | | USD 40,000 | State of Wisconsin 5% 1/5/2032 | 45,833 | 0.01 |
| | | | | USD 40,000 | State of Wisconsin 5% 1/5/2033 | 45,702 | 0.01 |
| | | | | USD 60,000 | State of Wisconsin 5% 1/11/2033 | 70,185 | 0.01 |
| | | | | USD 50,000 | State of Wisconsin 5% 1/5/2034 | 56,931 | 0.01 |
| | | | | USD 60,000 | State of Wisconsin 5% 1/5/2036 | 68,005 | 0.01 |
| | | | | USD 60,000 | State of Wisconsin 5% 1/5/2038 | 67,927 | 0.01 |
| | | | | USD 151,000 | State Street Corp 2.65% 19/5/2026 | 141,959 | 0.03 |
| | | | | USD 131,000 | Steel Dynamics Inc 5.125% 1/10/2021 | 132,474 | 0.02 |
| | | | | USD 376,632 | Structured Adjustable Rate Mortgage Loan Trust Series 2007-3 'Series 2007-3 3A1' FRN 25/4/2047 | 300,378 | 0.05 |
| | | | | USD 15,057 | Structured Asset Investment Loan Trust 2004-8 'Series 2004-8 M4' FRN 25/9/2034 | 14,902 | 0.00 |
| | | | | USD 95,745 | Structured Asset Securities Corp Mortgage Loan Trust Series 2006-RF4 'Series 2006-RF4 2A1' '144A' 6% 25/10/2036 | 81,135 | 0.01 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

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貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 22,212 | Structured Asset Securities Corp Mortgage Pass-Through Cdfs Ser 2004-23XS 'Series 2004-23XS 2A1' FRN 25/1/2035 | 21,851 | 0.00 | USD 150,000 | Total System Services Inc 3.75% 1/6/2023 | 149,435 | 0.03 |
| USD 90,000 | Stryker Corp 4.625% 15/3/2046 | 93,923 | 0.02 | USD 80,000 | Total System Services Inc 3.8% 1/4/2021 | 80,563 | 0.01 |
| USD 100,000 | Sumter Landing Community Development District 4.172% 1/10/2047 | 101,392 | 0.02 | USD 55,000 | Total System Services Inc 4% 1/6/2023 | 55,379 | 0.01 |
| USD 375,000 | Sunoco Logistics Partners Operations LP 5.4% 1/10/2047 | 370,111 | 0.07 | USD 233,000 | Total System Services Inc 4.8% 1/4/2026 | 241,309 | 0.04 |
| USD 90,000 | SunTrust Banks Inc 4% 1/5/2025 | 90,878 | 0.02 | USD 90,000 | Trans-Allegheny Interstate Line Co '144A' 3.85% 1/6/2025 | 90,248 | 0.02 |
| USD 153,000 | Sutter Health 3.695% 15/8/2028 | 152,368 | 0.03 | USD 270,000 | Transcontinental Gas Pipe Line Co LLC '144A' 4% 15/3/2028 | 266,296 | 0.05 |
| USD 250,000 | Symphony CLO VIII LP 'Series 2012-8A CR' '144A' FRN 9/1/2023 | 250,063 | 0.04 | USD 129,000 | Transcontinental Gas Pipe Line Co LLC 7.85% 1/2/2026 | 158,864 | 0.03 |
| USD 542,018 | Symphony CLO XII Ltd 'Series 2013-12A AR' '144A' FRN 15/10/2025 | 542,033 | 0.10 | USD 125,000 | Travelers Cos Inc/The 4.6% 1/8/2043 | 133,731 | 0.02 |
| USD 490,000 | Synchrony Bank 3.65% 24/5/2021 | 487,669 | 0.09 | USD 100,000 | Tricon American Homes 2017-SFR2 Trust 'Series 2017-SFR2 F' '144A' 5.104% 17/1/2036 | 101,708 | 0.02 |
| USD 219,000 | Synchrony Financial 2.6% 15/1/2019 | 218,830 | 0.04 | USD 139,000 | Trinity Health Corp 4.125% 1/12/2045 | 136,653 | 0.02 |
| USD 133,000 | Synchrony Financial 2.7% 3/2/2020 | 131,755 | 0.02 | USD 80,000 | TSASC Inc/NY 5% 1/6/2041 | 86,400 | 0.02 |
| USD 125,000 | Synchrony Financial 3.95% 1/12/2027 | 114,139 | 0.02 | USD 260,000 | Tyson Foods Inc 3.95% 15/8/2024 | 261,094 | 0.05 |
| USD 153,000 | Synchrony Financial 4.5% 23/7/2025 | 149,428 | 0.03 | USD 988,534 | UBS Commercial Mortgage Trust 2017-C1 'Series 2017-C1 XA' FRN 15/6/2050 | 100,638 | 0.02 |
| USD 40,000 | Tampa Electric Co 4.3% 15/6/2048 | 40,474 | 0.01 | USD 147,000 | Union Pacific Corp 3.375% 1/2/2035 | 134,977 | 0.02 |
| USD 40,000 | Tennessee Housing Development Agency 3.75% 1/7/2038 | 40,058 | 0.01 | USD 230,000 | Union Pacific Corp 3.6% 15/9/2037 | 213,418 | 0.04 |
| USD 20,000 | Tennessee Housing Development Agency 3.85% 1/7/2043 | 20,029 | 0.00 | USD 45,000 | Union Pacific Corp 3.799% 1/10/2051 | 40,454 | 0.01 |
| USD 20,000 | Tennessee Housing Development Agency 3.95% 1/1/2049 | 20,029 | 0.00 | USD 167,000 | Union Pacific Corp 3.875% 1/2/2055 | 148,211 | 0.03 |
| USD 220,000 | Texas A&M University 2.756% 15/5/2026 | 211,487 | 0.04 | USD 137,984 | Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227% 14/5/2026 | 135,353 | 0.02 |
| USD 100,000 | Texas A&M University 2.836% 15/5/2027 | 95,903 | 0.02 | USD 20,294 | United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022 | 20,520 | 0.00 |
| USD 95,000 | Texas Instruments Inc 4.15% 15/5/2048 | 97,342 | 0.02 | USD 95,000 | United Airlines 2018-1 Class B Pass Through Trust 4.6% 1/3/2026 | 95,275 | 0.02 |
| USD 40,000 | Texas Municipal Gas Acquisition & Supply Corp I 6.25% 15/12/2026 | 46,356 | 0.01 | USD 3,836,000 | United States Treasury Note/Bond 1% 15/10/2019* | 3,773,215 | 0.68 |
| USD 110,000 | Texas Water Development Board 5% 15/10/2043 | 126,862 | 0.02 | USD 2,685,000 | United States Treasury Note/Bond 1.125% 30/6/2021 | 2,571,307 | 0.46 |
| USD 40,000 | Texas Water Development Board 5% 15/10/2047 | 45,720 | 0.01 | USD 3,836,000 | United States Treasury Note/Bond 1.25% 31/8/2019 | 3,790,597 | 0.68 |
| USD 239,000 | Thermo Fisher Scientific Inc 3.65% 15/12/2025 | 237,366 | 0.04 | USD 2,397,000 | United States Treasury Note/Bond 1.625% 30/6/2020 | 2,354,350 | 0.42 |
| USD 250,000 | THL Credit Wind River 2016-1 CLO Ltd 'Series 2016-1A AR' FRN 15/7/2028 | 250,040 | 0.04 | USD 2,397,000 | United States Treasury Note/Bond 1.625% 31/7/2020 | 2,352,150 | 0.42 |
| USD 66,593 | Thornburg Mortgage Securities Trust 2007-3 'Series 2007-3 4A1' FRN 25/6/2047 | 60,138 | 0.01 | USD 2,110,000 | United States Treasury Note/Bond 1.625% 31/10/2023 | 1,996,175 | 0.36 |
| USD 250,000 | Tiaa Clo III Ltd 'Series 2017-2A A' '144A' FRN 16/1/2031 | 249,610 | 0.04 | USD 2,685,000 | United States Treasury Note/Bond 1.875% 30/4/2022 | 2,605,604 | 0.47 |
| USD 250,000 | TICP CLO I Ltd 'Series 2015-1A AR' '144A' FRN 20/7/2027 | 248,899 | 0.04 | USD 2,302,000 | United States Treasury Note/Bond 2% 30/4/2024 | 2,209,650 | 0.40 |
| USD 59,000 | Time Warner Cable LLC 4% 1/9/2021 | 59,270 | 0.01 | USD 2,302,000 | United States Treasury Note/Bond 2% 31/5/2024 | 2,208,032 | 0.40 |
| USD 300,000 | Time Warner Cable LLC 4.125% 15/2/2021 | 302,811 | 0.05 | USD 959,000 | United States Treasury Note/Bond 2% 15/8/2025 | 910,526 | 0.16 |
| USD 22,000 | Time Warner Cable LLC 4.5% 15/9/2042 | 18,649 | 0.00 | USD 1,588,000 | United States Treasury Note/Bond 2% 15/11/2026 | 1,492,596 | 0.27 |
| USD 190,000 | Time Warner Cable LLC 5% 1/2/2020 | 194,015 | 0.03 | USD 2,685,000 | United States Treasury Note/Bond 2.125% 30/9/2021 | 2,639,166 | 0.48 |
| USD 92,000 | Time Warner Cable LLC 5.5% 1/9/2041 | 88,900 | 0.02 | USD 2,685,000 | United States Treasury Note/Bond 2.25% 31/7/2021* | 2,651,647 | 0.48 |
| USD 145,000 | Tobacco Settlement Finance Authority 7.467% 1/6/2047 | 146,073 | 0.03 | USD 2,110,000 | United States Treasury Note/Bond 2.25% 31/1/2024 | 2,056,014 | 0.37 |
| | | | | USD 959,000 | United States Treasury Note/Bond 2.25% 15/11/2025 | 924,236 | 0.17 |

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|------------------------------------|---|-----------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,554,000 | United States Treasury Note/Bond 2.25% 15/2/2027* | 1,486,741 | 0.27 | USD 265,000 | US Bank NA/Cincinnati OH FRN 21/5/2021 | 264,880 | 0.05 |
| USD 5,307,000 | United States Treasury Note/Bond 2.5% 31/5/2020* | 5,295,702 | 0.95 | USD 355,000 | Valero Energy Corp 3.65% 15/3/2025 | 350,718 | 0.06 |
| USD 3,529,000 | United States Treasury Note/Bond 2.625% 15/5/2021 | 3,522,935 | 0.63 | USD 33,982 | Velocity Commercial Capital Loan Trust 2015-1 'Series 2015-1 AFL' '144A' FRN 25/6/2045 | 34,366 | 0.01 |
| USD 4,714,000 | United States Treasury Note/Bond 2.75% 31/5/2023* | 4,717,130 | 0.85 | USD 96,552 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 AFL' FRN 25/10/2046 | 98,546 | 0.02 |
| USD 3,003,000 | United States Treasury Note/Bond 2.875% 31/5/2025* | 3,016,842 | 0.54 | USD 100,000 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 M1' FRN 25/10/2046 | 99,709 | 0.02 |
| USD 1,680,000 | United States Treasury Note/Bond 2.875% 15/5/2028 | 1,683,544 | 0.30 | USD 134,957 | Velocity Commercial Capital Loan Trust 2017-1 'Series 2017-1 AFL' '144A' FRN 25/5/2047 | 135,895 | 0.02 |
| USD 1,520,000 | United States Treasury Note/Bond 2.875% 15/5/2043 | 1,490,906 | 0.27 | USD 250,000 | Venture XIX CLO Ltd 'Series 2014-19A AR' '144A' FRN 15/1/2027 | 250,145 | 0.05 |
| USD 410,000 | United States Treasury Note/Bond 2.875% 15/11/2046 | 401,287 | 0.07 | USD 250,000 | Venture XIX CLO Ltd 'Series 2014-19A BR' '144A' FRN 15/1/2027 | 249,876 | 0.04 |
| USD 272,000 | United States Treasury Note/Bond 3% 15/2/2047 | 272,850 | 0.05 | USD 435,000 | Verizon Communications Inc FRN 22/5/2020 | 437,819 | 0.08 |
| USD 125,000 | United States Treasury Note/Bond 3% 15/8/2048 | 125,342 | 0.02 | USD 130,000 | Verizon Communications Inc 4.125% 15/8/2046 | 116,356 | 0.02 |
| USD 1,496,000 | United States Treasury Note/Bond 3.125% 15/2/2043 | 1,532,816 | 0.28 | USD 1,689,000 | Verizon Communications Inc '144A' 4.329% 21/9/2028 | 1,709,092 | 0.31 |
| USD 3,196,000 | United States Treasury Note/Bond 3.125% 15/5/2048* | 3,269,702 | 0.59 | USD 125,000 | Verizon Communications Inc 4.4% 1/11/2034 | 121,652 | 0.02 |
| USD 1,428,000 | United States Treasury Note/Bond 3.625% 15/8/2043 | 1,588,315 | 0.29 | USD 465,000 | Verizon Communications Inc 4.5% 10/8/2033 | 462,374 | 0.08 |
| USD 1,516,000 | United States Treasury Note/Bond 3.75% 15/11/2043 | 1,720,660 | 0.31 | USD 610,000 | Verizon Communications Inc 4.522% 15/9/2048 | 579,749 | 0.10 |
| USD 395,000 | United States Treasury Note/Bond 4.25% 15/5/2039 | 475,821 | 0.09 | USD 70,000 | Viacom Inc 2.75% 15/12/2019 | 69,366 | 0.01 |
| USD 384,000 | United States Treasury Note/Bond 4.375% 15/11/2039 | 470,910 | 0.08 | USD 130,000 | Viacom Inc 5.85% 1/9/2043 | 136,114 | 0.02 |
| USD 383,000 | United States Treasury Note/Bond 4.5% 15/8/2039 | 476,626 | 0.09 | USD 260,000 | Virginia Electric & Power Co 2.75% 15/3/2023 | 253,501 | 0.05 |
| USD 345,000 | United Technologies Corp 4.05% 4/5/2047 | 324,428 | 0.06 | USD 360,000 | Virginia Electric & Power Co 3.5% 15/3/2027 | 357,199 | 0.06 |
| USD 90,000 | United Technologies Corp 4.15% 15/5/2045 | 85,129 | 0.02 | USD 210,000 | Virginia Electric & Power Co 4% 15/1/2043 | 204,814 | 0.04 |
| USD 135,000 | United Technologies Corp 4.625% 16/11/2048 | 137,355 | 0.02 | USD 110,000 | Virginia Electric & Power Co 4% 15/11/2046 | 106,729 | 0.02 |
| USD 260,000 | UnitedHealth Group Inc 3.75% 15/7/2025 | 262,861 | 0.05 | USD 94,000 | Virginia Electric & Power Co 4.2% 15/5/2045 | 93,067 | 0.02 |
| USD 130,000 | UnitedHealth Group Inc 3.75% 15/10/2047 | 122,198 | 0.02 | USD 115,000 | Virginia Electric & Power Co 4.45% 15/2/2044 | 118,222 | 0.02 |
| USD 140,000 | UnitedHealth Group Inc 4.2% 15/1/2047 | 140,530 | 0.03 | USD 85,000 | Visa Inc 3.15% 14/12/2025 | 83,369 | 0.01 |
| USD 43,000 | UnitedHealth Group Inc 4.625% 15/7/2035 | 46,438 | 0.01 | USD 130,000 | Visa Inc 4.15% 14/12/2035 | 136,591 | 0.02 |
| USD 80,000 | University of California 3.063% 1/7/2025 | 78,559 | 0.01 | USD 100,000 | Visa Inc 4.3% 14/12/2045 | 106,152 | 0.02 |
| USD 80,000 | University of California 4.601% 15/5/2031 | 85,591 | 0.02 | USD 663,000 | VMware Inc 2.3% 21/8/2020 | 649,567 | 0.12 |
| USD 85,000 | University of California 4.858% 15/5/2112 | 89,735 | 0.02 | USD 100,000 | VNDO 2013-PENN Mortgage Trust 'Series 2013-PENN D' '144A' FRN 13/12/2029 | 99,894 | 0.02 |
| USD 50,000 | University of Houston 5% 15/2/2033 | 56,843 | 0.01 | USD 400,000 | Volkswagen Group of America Finance LLC '144A' 2.4% 22/5/2020 | 394,038 | 0.07 |
| USD 40,000 | University of Houston 5% 15/2/2034 | 45,332 | 0.01 | USD 250,000 | Voya CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 25/4/2031 | 248,879 | 0.04 |
| USD 90,000 | University of Houston 5% 15/2/2035 | 101,740 | 0.02 | USD 254,313 | Voya CLO 2013-3 Ltd 'Series 2013-3A A1R' '144A' FRN 18/1/2026 | 254,310 | 0.05 |
| USD 120,000 | University of Houston 5% 15/2/2036 | 135,312 | 0.02 | USD 500,000 | Voya CLO 2017-4 Ltd 'Series 2017-4A A1' '144A' FRN 15/10/2030 | 500,442 | 0.09 |
| USD 130,000 | University of Notre Dame du Lac 3.394% 15/2/2048 | 122,208 | 0.02 | USD 250,000 | Waldorf Astoria Boca Raton Trust 2016-BOCA 'Series 2016-BOCA A' '144A' FRN 15/6/2029 | 250,536 | 0.05 |
| USD 60,000 | University of Oregon 5% 1/4/2046 | 67,384 | 0.01 | USD 335,000 | Walgreens Boots Alliance Inc 3.8% 18/11/2024 | 331,428 | 0.06 |
| USD 311,000 | University of Southern California 3.028% 1/10/2039 | 282,878 | 0.05 | | | | |
| USD 125,000 | University of Vermont & State Agricultural College 5% 1/10/2043 | 141,336 | 0.03 | | | | |
| USD 100,000 | Upper Arlington City School District 5% 1/12/2048 | 114,902 | 0.02 | | | | |
| USD 342,000 | US Bancorp 2.95% 15/7/2022 | 336,280 | 0.06 | | | | |

* 本證券的全部或部分代表借貸的證券。

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|--------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 17,000 | Walgreens Boots Alliance Inc 4.65% 1/6/2046 | 16,040 | 0.00 | USD 30,000 | Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050 | 28,750 | 0.01 |
| USD 200,000 | Walmart Inc 3.55% 26/6/2025 | 202,453 | 0.04 | USD 1,949,855 | Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 XA' FRN 15/11/2050 | 168,146 | 0.03 |
| USD 95,000 | Walmart Inc 4.05% 29/6/2048 | 97,037 | 0.02 | USD 100,000 | Wells Fargo Commercial Mortgage Trust 2017-HSDB 'Series 2017-HSDB A' '144A' FRN 13/12/2031 | 100,255 | 0.02 |
| USD 400,000 | Warner Media LLC 2.1% 1/6/2019 | 398,116 | 0.07 | USD 196,028 | Wells Fargo Mortgage Backed Securities 2008-AR1 Trust 'Series 2008-AR1 A2' FRN 25/3/2038 | 172,189 | 0.03 |
| USD 145,000 | Warner Media LLC 3.6% 15/7/2025 | 139,442 | 0.03 | USD 157,000 | Wesleyan University 4.781% 1/7/2116 | 159,900 | 0.03 |
| USD 80,000 | Warner Media LLC 3.8% 15/2/2027 | 76,887 | 0.01 | USD 50,000 | West Virginia Hospital Finance Authority 5% 1/6/2019 | 51,206 | 0.01 |
| USD 55,000 | Warner Media LLC 4.65% 1/6/2044 | 50,607 | 0.01 | USD 55,000 | West Virginia Hospital Finance Authority 5% 1/6/2020 | 57,789 | 0.01 |
| USD 250,000 | Warner Media LLC 4.85% 15/7/2045 | 236,744 | 0.04 | USD 55,000 | West Virginia Hospital Finance Authority 5% 1/6/2021 | 59,089 | 0.01 |
| USD 402,527 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 'Series 2006-4 1A1' 6% 25/4/2036 | 372,334 | 0.07 | USD 60,000 | West Virginia Hospital Finance Authority 5% 1/6/2022 | 65,774 | 0.01 |
| USD 103,336 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) 'Series 2006-4 3A1' 6.5% 25/5/2036 | 90,827 | 0.02 | USD 50,000 | West Virginia Hospital Finance Authority 5% 1/6/2023 | 55,768 | 0.01 |
| USD 317,556 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE4 Trust 'Series 2006-HE4 2A2' FRN 25/9/2036 | 160,924 | 0.03 | USD 55,000 | West Virginia Hospital Finance Authority 5% 1/6/2024 | 62,184 | 0.01 |
| USD 300,000 | Washington State Convention Center Public Facilities District 5% 1/7/2058 | 335,538 | 0.06 | USD 70,000 | WFRBS Commercial Mortgage Trust 2014-C21 'Series 2014-C21 A5' 3.678% 15/8/2047 | 70,916 | 0.01 |
| USD 140,000 | Waste Management Inc 3.9% 1/3/2035 | 137,726 | 0.02 | USD 220,000 | WFRBS Commercial Mortgage Trust 2014-C22 'Series 2014-C22 C' FRN 15/9/2057 | 208,867 | 0.04 |
| USD 60,000 | WEC Energy Group Inc 3.375% 15/6/2021 | 60,226 | 0.01 | USD 205,000 | Williams Cos Inc/The 4% 15/11/2021 | 207,685 | 0.04 |
| USD 70,000 | Weld County School District No RE-4 5.25% 1/12/2041 | 81,200 | 0.01 | USD 355,000 | Williams Cos Inc/The 4% 15/9/2025 | 351,689 | 0.06 |
| USD 834,000 | Wellfleet CLO 2017-3 Ltd 'Series 2017-3AA1' '144A' FRN 17/11/2031 | 834,325 | 0.15 | USD 210,000 | Williams Cos Inc/The 5.4% 4/3/2044 | 219,525 | 0.04 |
| USD 250,000 | Wellfleet CLO 2017-3 Ltd 'Series 2017-3A B' '144A' FRN 17/11/2031 | 247,442 | 0.04 | USD 48,000 | Willis North America Inc 3.6% 15/5/2024 | 46,996 | 0.01 |
| USD 150,000 | Wells Fargo & Co 2.1% 26/7/2021 | 145,049 | 0.03 | USD 40,000 | Wisconsin Health & Educational Facilities Authority 5% 15/12/2044 | 42,842 | 0.01 |
| USD 615,000 | Wells Fargo & Co 2.5% 4/3/2021 | 603,509 | 0.11 | USD 200,000 | World Financial Network Credit Card Master Trust 'Series 2012-C C' 4.55% 15/8/2022 | 200,337 | 0.04 |
| USD 198,000 | Wells Fargo & Co 2.6% 22/7/2020 | 195,996 | 0.04 | USD 94,000 | Xerox Corp 3.625% 15/3/2023 | 88,660 | 0.02 |
| USD 875,000 | Wells Fargo & Co 2.625% 22/7/2022 | 846,931 | 0.15 | USD 119,453 | Yale Mortgage Loan Trust 2007-1 'Series 2007-1 A' '144A' FRN 25/6/2037 | 53,176 | 0.01 |
| USD 987,866 | Wells Fargo Commercial Mortgage Trust 2015-C27 'Series 2015-C27 XA' FRN 15/2/2048 | 45,007 | 0.01 | USD 500,000 | ZF North America Capital Inc '144A' 4.75% 29/4/2025 | 506,881 | 0.09 |
| USD 59,000 | Wells Fargo Commercial Mortgage Trust 2015-C27 'Series 2015-C27 C' 3.894% 15/2/2048 | 55,326 | 0.01 | | | 439,797,517 | 79.17 |
| USD 80,000 | Wells Fargo Commercial Mortgage Trust 2015-C31 'Series 2015-C31 A4' 3.695% 15/11/2048 | 80,699 | 0.01 | USD 762,000 | 烏拉圭 Uruguay Government International Bond 4.375% 27/10/2027 | 778,192 | 0.14 |
| USD 1,000,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS1 'Series 2015-NXS1 XB' FRN 15/5/2048 | 30,352 | 0.01 | 總債券 | | 512,334,120 | 92.23 |
| USD 140,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS2 'Series 2015-NXS2 A5' FRN 15/7/2058 | 142,181 | 0.03 | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | 523,418,161 | 94.22 |
| USD 90,000 | Wells Fargo Commercial Mortgage Trust 2015-P2 'Series 2015-P2 A4' 3.809% 15/12/2048 | 91,498 | 0.02 | | | | |
| USD 140,000 | Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 D' FRN 15/1/2059 | 136,811 | 0.02 | | | | |
| USD 56,000 | Wells Fargo Commercial Mortgage Trust 2017-C38 'Series 2017-C38 A5' 3.453% 15/7/2050 | 55,045 | 0.01 | | | | |
| USD 20,000 | Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050 | 18,804 | 0.00 | | | | |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。
357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之投資組合

| 其他可轉讓證券 | | | | 其他可轉讓證券 | | | |
|---------------|---|--------|----------|-------------|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 債券 | | | | USD 250,000 | Washington Mutual Bank Escrow (Defaulted) 16/6/2018 (Zero Coupon) | - | 0.00 |
| USD 20,000 | 美國 Lehman Brothers Holdings Capital Trust VII (Defaulted) 30/11/2056 (Perpetual) (Zero Coupon)** | - | 0.00 | USD 560,000 | Washington Mutual Bank Escrow 6/11/2018 (Zero Coupon) | - | 0.00 |
| USD 475,000 | Lehman Brothers Holdings Inc (Defaulted) 19/7/2017 (Perpetual) (Zero Coupon)** | - | 0.00 | | | - | 0.00 |
| USD 298,557 | Lehman Brothers International Europe FRN 31/12/2049 (Zero Coupon)** | - | 0.00 | 總債券 | | - | 0.00 |
| USD 250,000 | Washington Mutual Bank Escrow (Defaulted) 4/2/2018 (Zero Coupon) | - | 0.00 | 共有其他可轉讓證券 | | - | 0.00 |
| USD 1,360,000 | Washington Mutual Bank Escrow (Defaulted) FRN 1/5/2018 (Zero Coupon) | - | 0.00 | 總組合 | | 523,418,161 | 94.22 |
| | | | | 其他淨資產 | | 32,099,294 | 5.78 |
| | | | | 總淨資產 (USD) | | 555,517,455 | 100.00 |

** 證券依附註 2(j) 詳列之公允價值調整。

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。
357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

依 2018 年 8 月 31 日之將予宣佈證券合約

| 持股量 | 描述 | 資產淨值 市值(美元) | 的百分比 |
|-----------------|--|----------------|--------|
| 將予宣佈證券 | | | |
| | 美國 | | |
| USD (929,000) | Fannie Mae Pool '2 9/18' 2% TBA | (876,186) | (0.16) |
| USD 154,500 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 150,161 | 0.03 |
| USD 73,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 70,829 | 0.01 |
| USD 1,406,474 | Fannie Mae Pool '3 9/18' 3% TBA | 1,359,987 | 0.24 |
| USD 655,000 | Fannie Mae Pool '3 9/18' 3% TBA | 650,893 | 0.12 |
| USD (952,405) | Fannie Mae Pool '3.5 10/18' 3.5% TBA | (945,653) | (0.17) |
| USD 224,000 | Fannie Mae Pool '3.5 9/18' 3.5% TBA | 226,305 | 0.04 |
| USD (1,452,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (1,443,067) | (0.26) |
| USD (3,381,000) | Fannie Mae Pool '4 9/18' 4% TBA | (3,441,422) | (0.62) |
| USD 865,000 | Fannie Mae Pool '4 9/18' 4% TBA | 885,189 | 0.16 |
| USD (4,571,000) | Fannie Mae Pool '4.5 9/18' 4.5% TBA | (4,746,472) | (0.85) |
| USD 781,000 | Fannie Mae Pool '5 9/18' 5% TBA | 825,744 | 0.15 |
| USD 127,000 | Fannie Mae Pool '5.5 9/18' 5.5% TBA | 136,265 | 0.02 |
| USD 1,496,000 | Freddie Mac Gold Pool '2.5 9/18' 2.5% TBA | 1,451,354 | 0.26 |
| USD 6,069,703 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 5,868,026 | 1.06 |

依 2018 年 8 月 31 日之將予宣佈證券合約

| 持股量 | 描述 | 資產淨值 市值(美元) | 的百分比 |
|-----------------------------------|--|----------------|--------|
| USD 1,868,000 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 1,851,786 | 0.33 |
| USD 1,175,436 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 1,168,411 | 0.21 |
| USD (535,000) | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | (540,726) | (0.10) |
| USD 5,124,000 | Freddie Mac Gold Pool '4 9/18' 4% TBA | 5,215,972 | 0.94 |
| USD 731,000 | Freddie Mac Gold Pool '4.5 9/18' 4.5% TBA | 759,391 | 0.14 |
| USD 1,000,000 | Ginnie Mae I Pool '4.5 9/18' 4.5% TBA | 1,038,896 | 0.19 |
| USD 2,369,000 | Ginnie Mae II Pool '3 9/18' 3% TBA | 2,314,865 | 0.42 |
| USD 8,199,181 | Ginnie Mae II Pool '3.5 9/18' 3.5% TBA | 8,224,163 | 1.48 |
| USD 10,014,500 | Ginnie Mae II Pool '4 9/18' 4% TBA | 10,248,432 | 1.84 |
| USD 4,410,500 | Ginnie Mae II Pool '4.5 9/18' 4.5% TBA | 4,582,740 | 0.83 |
| 總 TBA (USD 標的曝險 - USD 59,022,935) | | 35,035,883 | 6.31 |

將予宣佈 (以下稱「TBA」) 合約主要以通道型代理發行公司的所在國家分類。

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 /(減值) 美元 |
|-----|---------------|-----|-------------|----------------------------|-----------|----------------------|
| BRL | 1,058,064 | USD | 282,000 | Goldman Sachs | 5/9/2018 | (26,285) |
| BRL | 932,774 | USD | 225,000 | Barclays | 5/9/2018 | 434 |
| USD | 264,000 | BRL | 983,595 | Barclays | 5/9/2018 | 26,283 |
| USD | 243,000 | BRL | 1,002,521 | Citibank | 5/9/2018 | 709 |
| ZAR | 1,975,274 | USD | 139,035 | Bank of America | 7/9/2018 | (4,593) |
| ZAR | 1,229,116 | USD | 86,335 | Morgan Stanley | 7/9/2018 | (2,678) |
| ZAR | 490,989 | USD | 34,534 | Standard Chartered Bank | 7/9/2018 | (1,116) |
| ZAR | 11,785 | USD | 829 | Goldman Sachs | 7/9/2018 | (27) |
| ZAR | 245,478 | USD | 17,267 | RBS Plc | 7/9/2018 | (559) |
| RUB | 9,981,300 | USD | 147,000 | Deutsche Bank | 10/9/2018 | 169 |
| USD | 147,000 | RUB | 9,537,360 | JP Morgan | 10/9/2018 | 6,377 |
| USD | 5,547,186 | JPY | 606,288,000 | Barclays | 11/9/2018 | 72,829 |
| RUB | 1,487,832 | USD | 23,500 | Barclays | 12/9/2018 | (1,568) |
| USD | 2,500 | RUB | 156,556 | Barclays | 12/9/2018 | 192 |
| USD | 21,000 | RUB | 1,418,340 | JP Morgan | 12/9/2018 | 92 |
| ARS | 2,338,050 | USD | 85,800 | BNP Paribas | 14/9/2018 | (25,344) |
| ARS | 2,567,850 | USD | 95,000 | Citibank | 14/9/2018 | (28,601) |
| ARS | 2,843,556 | USD | 105,200 | JP Morgan | 14/9/2018 | (31,672) |
| IDR | 2,593,874,399 | USD | 180,000 | BNP Paribas | 14/9/2018 | (5,294) |
| USD | 286,000 | ARS | 6,407,029 | BNP Paribas | 14/9/2018 | 120,329 |
| USD | 197,072 | ARS | 5,658,156 | Citibank | 14/9/2018 | 50,765 |
| ARS | 1,058,300 | USD | 38,000 | BNP Paribas | 17/9/2018 | (10,726) |
| USD | 38,000 | ARS | 1,149,500 | Citibank | 17/9/2018 | 8,375 |
| AUD | 154,000 | USD | 112,809 | HSBC Bank Plc | 19/9/2018 | (1,700) |
| AUD | 292,000 | USD | 215,391 | Morgan Stanley | 19/9/2018 | (4,716) |
| AUD | 639,000 | USD | 471,532 | Goldman Sachs | 19/9/2018 | (10,500) |
| AUD | 276,000 | USD | 200,431 | Citibank | 19/9/2018 | (1,300) |
| AUD | 248,000 | USD | 181,331 | JP Morgan | 19/9/2018 | (2,402) |
| CAD | 1,033,264 | EUR | 668,000 | JP Morgan | 19/9/2018 | 13,872 |
| CAD | 446,000 | MXN | 7,158,077 | Bank of America | 19/9/2018 | (31,693) |
| CAD | 668,000 | MXN | 9,645,920 | BNP Paribas | 19/9/2018 | 8,646 |
| CAD | 282,183 | USD | 213,000 | HSBC Bank Plc | 19/9/2018 | 3,320 |
| CAD | 738,374 | USD | 556,000 | Barclays | 19/9/2018 | 10,034 |
| CAD | 1,455,284 | USD | 1,114,000 | Deutsche Bank | 19/9/2018 | 1,614 |
| CAD | 298,484 | USD | 230,000 | Morgan Stanley | 19/9/2018 | (1,184) |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 /(減值) 美元 |
|-----|------------|-----|-----------|-----------------|-----------|----------------------|
| CAD | 184,562 | USD | 141,000 | Citibank | 19/9/2018 | 484 |
| CHF | 777,061 | EUR | 668,000 | Deutsche Bank | 19/9/2018 | 24,850 |
| CHF | 557,000 | SEK | 4,966,440 | Morgan Stanley | 19/9/2018 | 30,149 |
| CHF | 155,104 | USD | 157,000 | Morgan Stanley | 19/9/2018 | 3,296 |
| CHF | 137,594 | USD | 139,000 | Deutsche Bank | 19/9/2018 | 3,200 |
| EUR | 668,000 | CAD | 1,026,763 | Bank of America | 19/9/2018 | (8,889) |
| EUR | 668,000 | CHF | 774,303 | Morgan Stanley | 19/9/2018 | (22,000) |
| EUR | 557,000 | NOK | 5,315,618 | Citibank | 19/9/2018 | 11,503 |
| EUR | 310,000 | NOK | 2,963,166 | Bank of America | 19/9/2018 | 5,833 |
| EUR | 114,000 | USD | 133,346 | Barclays | 19/9/2018 | (535) |
| EUR | 65,000 | USD | 75,731 | State Street | 19/9/2018 | (6) |
| EUR | 130,000 | USD | 152,510 | BNP Paribas | 19/9/2018 | (1,059) |
| EUR | 58,000 | USD | 67,261 | Citibank | 19/9/2018 | 310 |
| EUR | 426,000 | USD | 499,086 | Goldman Sachs | 19/9/2018 | (2,794) |
| GBP | 279,000 | USD | 367,543 | JP Morgan | 19/9/2018 | (5,501) |
| GBP | 28,000 | USD | 37,018 | Goldman Sachs | 19/9/2018 | (684) |
| GBP | 923,000 | USD | 1,206,726 | Deutsche Bank | 19/9/2018 | (9,002) |
| GBP | 146,000 | USD | 192,264 | BNP Paribas | 19/9/2018 | (2,809) |
| JPY | 14,125,371 | USD | 129,000 | Bank of America | 19/9/2018 | (1,386) |
| JPY | 45,724,777 | USD | 411,000 | Goldman Sachs | 19/9/2018 | 2,095 |
| JPY | 13,811,616 | USD | 124,000 | Citibank | 19/9/2018 | 779 |
| MXN | 7,240,364 | CAD | 446,000 | BNP Paribas | 19/9/2018 | 35,988 |
| MXN | 9,607,243 | CAD | 668,000 | Goldman Sachs | 19/9/2018 | (10,664) |
| MXN | 46,710,758 | USD | 2,445,000 | Morgan Stanley | 19/9/2018 | (7,073) |
| MXN | 6,751,709 | USD | 355,000 | UBS | 19/9/2018 | (2,615) |
| NOK | 5,334,854 | EUR | 557,000 | Citibank | 19/9/2018 | (9,196) |
| NOK | 2,977,271 | EUR | 310,000 | Morgan Stanley | 19/9/2018 | (4,142) |
| NOK | 5,359,057 | EUR | 557,000 | JP Morgan | 19/9/2018 | (6,294) |
| NOK | 1,887,732 | USD | 229,000 | Nomura | 19/9/2018 | (2,639) |
| NOK | 1,835,715 | USD | 223,000 | BNP Paribas | 19/9/2018 | (2,877) |
| NOK | 1,140,613 | USD | 140,000 | Bank of America | 19/9/2018 | (3,227) |
| NOK | 3,334,051 | USD | 407,000 | JP Morgan | 19/9/2018 | (7,208) |
| NOK | 8,768,932 | USD | 1,071,000 | Citibank | 19/9/2018 | (19,503) |
| NOK | 4,177,834 | USD | 515,000 | Deutsche Bank | 19/9/2018 | (14,029) |
| NZD | 127,000 | USD | 86,486 | Goldman Sachs | 19/9/2018 | (2,235) |
| NZD | 37,000 | USD | 25,229 | RBS Plc | 19/9/2018 | (683) |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-----|-------------|-----|------------|-----------------|-----------|--------------------|
| NZD | 649,000 | USD | 436,883 | JP Morgan | 19/9/2018 | (6,341) |
| NZD | 31,000 | USD | 20,684 | Barclays | 19/9/2018 | (118) |
| NZD | 56,000 | USD | 37,628 | Citibank | 19/9/2018 | (478) |
| SEK | 5,016,742 | CHF | 557,000 | Deutsche Bank | 19/9/2018 | (24,624) |
| SEK | 1,152,557 | USD | 129,000 | Bank of America | 19/9/2018 | (2,407) |
| SEK | 97,364 | USD | 11,000 | Deutsche Bank | 19/9/2018 | (306) |
| SEK | 412,254 | USD | 47,000 | Barclays | 19/9/2018 | (1,720) |
| SEK | 3,411,740 | USD | 388,000 | JP Morgan | 19/9/2018 | (13,267) |
| USD | 113,959 | AUD | 154,000 | Morgan Stanley | 19/9/2018 | 2,849 |
| USD | 215,330 | AUD | 292,000 | Goldman Sachs | 19/9/2018 | 4,655 |
| USD | 99,276 | AUD | 134,000 | BNP Paribas | 19/9/2018 | 2,597 |
| USD | 200,345 | AUD | 276,000 | JP Morgan | 19/9/2018 | 1,214 |
| USD | 557,276 | AUD | 753,000 | Citibank | 19/9/2018 | 13,995 |
| USD | 557,000 | CAD | 726,530 | UBS | 19/9/2018 | 46 |
| USD | 557,000 | CAD | 723,640 | Morgan Stanley | 19/9/2018 | 2,261 |
| USD | 910,000 | CAD | 1,203,388 | Goldman Sachs | 19/9/2018 | (12,511) |
| USD | 157,000 | CHF | 155,101 | Goldman Sachs | 19/9/2018 | (3,293) |
| USD | 139,000 | CHF | 137,223 | Morgan Stanley | 19/9/2018 | (2,816) |
| USD | 76,384 | EUR | 65,000 | BNP Paribas | 19/9/2018 | 659 |
| USD | 132,935 | EUR | 114,000 | Morgan Stanley | 19/9/2018 | 124 |
| USD | 307,913 | EUR | 263,000 | Citibank | 19/9/2018 | 1,517 |
| USD | 66,467 | EUR | 58,000 | Deutsche Bank | 19/9/2018 | (1,103) |
| USD | 342,331 | EUR | 293,000 | Goldman Sachs | 19/9/2018 | 985 |
| USD | 726,439 | GBP | 557,000 | Citibank | 19/9/2018 | 3,652 |
| USD | 365,914 | GBP | 279,000 | UBS | 19/9/2018 | 3,871 |
| USD | 37,145 | GBP | 28,000 | Bank of America | 19/9/2018 | 811 |
| USD | 129,882 | GBP | 100,000 | Deutsche Bank | 19/9/2018 | 118 |
| USD | 235,983 | GBP | 183,000 | Goldman Sachs | 19/9/2018 | (1,485) |
| USD | 431,085 | GBP | 329,000 | Morgan Stanley | 19/9/2018 | 4,160 |
| USD | 129,000 | JPY | 14,164,599 | Goldman Sachs | 19/9/2018 | 1,032 |
| USD | 411,000 | JPY | 46,111,446 | HSBC Bank Plc | 19/9/2018 | (5,588) |
| USD | 124,000 | JPY | 13,812,732 | BNP Paribas | 19/9/2018 | (789) |
| USD | 2,695,000 | MXN | 50,455,251 | Goldman Sachs | 19/9/2018 | 61,640 |
| USD | 105,000 | MXN | 1,966,141 | BNP Paribas | 19/9/2018 | 2,383 |
| USD | 355,000 | NOK | 2,877,180 | JP Morgan | 19/9/2018 | 9,993 |
| USD | 1,034,000 | NOK | 8,436,161 | Barclays | 19/9/2018 | 22,406 |
| USD | 140,000 | NOK | 1,133,727 | BNP Paribas | 19/9/2018 | 4,053 |
| USD | 743,000 | NOK | 6,112,732 | Citibank | 19/9/2018 | 10,013 |
| USD | 403,000 | NOK | 3,339,334 | Goldman Sachs | 19/9/2018 | 2,575 |
| USD | 202,000 | NOK | 1,694,532 | Morgan Stanley | 19/9/2018 | (1,194) |
| USD | 51,712 | NZD | 76,000 | Nomura | 19/9/2018 | 1,295 |
| USD | 34,654 | NZD | 51,000 | Morgan Stanley | 19/9/2018 | 821 |
| USD | 25,516 | NZD | 37,000 | Barclays | 19/9/2018 | 970 |
| USD | 36,926 | NZD | 56,000 | BNP Paribas | 19/9/2018 | (224) |
| USD | 62,461 | NZD | 92,000 | Goldman Sachs | 19/9/2018 | 1,428 |
| USD | 380,405 | NZD | 557,000 | JP Morgan | 19/9/2018 | 10,895 |
| USD | 272,000 | SEK | 2,370,664 | Deutsche Bank | 19/9/2018 | 11,615 |
| USD | 116,000 | SEK | 1,023,468 | HSBC Bank Plc | 19/9/2018 | 3,586 |
| USD | 496,000 | SEK | 4,530,327 | Bank of America | 19/9/2018 | (1,594) |
| USD | 176,000 | SEK | 1,566,512 | Goldman Sachs | 19/9/2018 | 3,940 |
| CLP | 181,080,240 | USD | 271,200 | Credit Suisse | 24/9/2018 | (5,190) |
| MXN | 221,345 | USD | 11,600 | Goldman Sachs | 24/9/2018 | (57) |
| USD | 11,600 | MXN | 219,231 | Goldman Sachs | 24/9/2018 | 167 |
| ZAR | 2,002,128 | USD | 139,000 | BNP Paribas | 25/9/2018 | (3,069) |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------------------------|---------------|-----|---------------|-----------------|------------|--------------------|
| CLP | 71,596,800 | USD | 108,480 | UBS | 28/9/2018 | (3,292) |
| RUB | 9,363,040 | USD | 139,000 | BNP Paribas | 28/9/2018 | (1,216) |
| USD | 451,400 | IDR | 6,632,420,200 | JP Morgan | 28/9/2018 | 9,664 |
| USD | 140,000 | TRY | 885,392 | BNP Paribas | 28/9/2018 | 7,522 |
| USD | 105,000 | TWD | 3,200,285 | Morgan Stanley | 28/9/2018 | 562 |
| USD | 105,000 | TWD | 3,200,295 | Barclays | 28/9/2018 | 562 |
| USD | 210,000 | TWD | 6,398,700 | JP Morgan | 28/9/2018 | 1,185 |
| USD | 65,647 | TWD | 2,002,878 | Goldman Sachs | 28/9/2018 | 285 |
| USD | 104,353 | TWD | 3,184,343 | UBS | 28/9/2018 | 435 |
| USD | 105,000 | TWD | 3,199,680 | BNP Paribas | 28/9/2018 | 582 |
| ZAR | 1,984,538 | USD | 139,000 | JP Morgan | 28/9/2018 | (4,320) |
| USD | 313,814 | MXN | 5,901,300 | RBS Plc | 1/10/2018 | 6,407 |
| USD | 104,186 | MXN | 1,959,415 | BNP Paribas | 1/10/2018 | 2,118 |
| USD | 83,000 | MXN | 1,558,680 | UBS | 1/10/2018 | 1,806 |
| USD | 147,000 | BRL | 613,424 | UBS | 2/10/2018 | (811) |
| USD | 225,000 | BRL | 935,120 | Barclays | 2/10/2018 | (327) |
| EUR | 339,000 | USD | 396,089 | Goldman Sachs | 3/10/2018 | (746) |
| USD | 397,958 | EUR | 339,000 | Morgan Stanley | 3/10/2018 | 2,615 |
| USD | 191,030 | ZAR | 2,541,380 | Goldman Sachs | 3/10/2018 | 18,680 |
| RUB | 43,245,188 | USD | 674,000 | BNP Paribas | 5/10/2018 | (38,102) |
| USD | 582,000 | RUB | 36,959,910 | Deutsche Bank | 5/10/2018 | 38,524 |
| USD | 92,000 | RUB | 5,898,938 | Barclays | 5/10/2018 | 5,259 |
| USD | 1,526,358 | ZAR | 21,009,858 | Bank of America | 16/10/2018 | 104,186 |
| USD | 78,124 | IDR | 1,152,629,059 | Barclays | 19/10/2018 | 2,031 |
| USD | 243,392 | IDR | 3,607,803,117 | Morgan Stanley | 19/10/2018 | 5,216 |
| IDR | 5,805,590,000 | USD | 394,000 | Barclays | 31/10/2018 | (11,952) |
| USD | 5,616,971 | JPY | 619,953,000 | RBS Plc | 5/11/2018 | (3,212) |
| MXN | 1,739,501 | USD | 91,000 | Barclays | 26/11/2018 | (1,171) |
| MXN | 13,142,993 | USD | 675,000 | HSBC Bank Plc | 26/11/2018 | 3,717 |
| USD | 698,200 | MXN | 13,462,546 | RBS Plc | 26/11/2018 | 2,981 |
| USD | 219,000 | ARS | 7,575,210 | JP Morgan | 30/11/2018 | 38,752 |
| USD | 109,000 | ARS | 3,940,350 | Citibank | 28/12/2018 | 17,500 |
| USD | 1,958,470 | EUR | 1,510,000 | Deutsche Bank | 13/12/2019 | 128,590 |
| USD | 1,971,154 | EUR | 1,510,000 | Deutsche Bank | 25/2/2020 | 129,025 |
| USD | 2,011,879 | JPY | 201,550,000 | HSBC Bank Plc | 16/3/2020 | 102,654 |
| 未變現淨增值 | | | | | | 773,380 |
| 歐元避險股份類別 | | | | | | |
| EUR | 20,026,973 | USD | 23,281,956 | BNY Mellon | 14/9/2018 | 40,942 |
| 未變現淨增值 | | | | | | 40,942 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 496,539 | USD | 639,509 | BNY Mellon | 14/9/2018 | 4,688 |
| 未變現淨增值 | | | | | | 4,688 |
| 港幣避險股份類別 | | | | | | |
| HKD | 36,001 | USD | 4,591 | BNY Mellon | 14/9/2018 | (3) |
| 未變現淨減值 | | | | | | (3) |
| 未變現淨增值總額 (美元暴險部位 - 美元 96,855,787) | | | | | | 819,007 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-------|-----|--------------------------------|-------------|-------------|-----------------------|
| (40) | EUR | Euro Bund | 2018 年 9 月 | 7,596,301 | (31,524) |
| (12) | JPY | Japanese 10 Year Bond (OSE) | 2018 年 9 月 | 16,279,411 | 11,552 |
| 6 | USD | US Treasury 10 Year Note (CBT) | 2018 年 9 月 | 722,531 | 993 |
| 659 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 139,254,937 | 25,733 |
| 521 | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 59,076,516 | 97,651 |
| 145 | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 23,195,469 | (27,226) |
| 102 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 12,273,469 | 31,031 |
| 55 | USD | US Ultra 10 Year Note | 2018 年 12 月 | 7,049,453 | (7,720) |
| 12 | USD | US Long Bond (CBT) | 2018 年 12 月 | 1,735,125 | 9,281 |
| 705 | USD | 90 Day Euro \$ | 2020 年 3 月 | 171,024,188 | 115,128 |
| (588) | USD | 90 Day Euro \$ | 2021 年 3 月 | 142,700,250 | (138,653) |
| 總 | | | | 580,907,650 | 86,246 |

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|---------------|---|-----------------|-----------|-----------------------|----------|
| CDS | USD (476,601) | Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% | Bank of America | 20/6/2020 | 9,261 | 3,227 |
| CDS | USD 476,601 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Bank of America | 20/9/2020 | (6,111) | (3,186) |
| CDS | USD 64,857 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 5,507 | 7,618 |
| CDS | USD 33,901 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 5,274 | 3,982 |
| CDS | USD 21,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 1,684 | 2,466 |
| CDS | USD 19,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 1,538 | 2,232 |
| CDS | USD 86,477 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 7,343 | 10,157 |
| CDS | USD 43,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 3,354 | 5,050 |
| CDS | USD 46,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 6,578 | 5,403 |
| CDS | USD 103,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (962) | 923 |
| CDS | USD 104,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (1,016) | 932 |
| CDS | USD 83,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (828) | 744 |
| CDS | USD 104,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (1,038) | 932 |
| CDS | USD 104,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (883) | 932 |
| CDS | USD 171,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | 208 | 1,533 |
| CDS | USD 32,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 2,591 | 3,759 |
| CDS | USD 40,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 5,768 | 4,698 |
| CDS | USD 70,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 10,009 | 8,222 |
| CDS | USD 81,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | 82 | 726 |
| CDS | USD 112,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 2,297 | 9,680 |
| CDS | USD 112,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 1,896 | 9,680 |
| CDS | USD 108,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 5,151 | 9,334 |
| CDS | USD 108,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 5,151 | 9,334 |
| CDS | USD 196,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 718 | 1,757 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。
357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|---------------|---|---------------|------------|-----------------------|----------|
| CDS | USD 103,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 134 | 923 |
| CDS | USD 197,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 186 | 1,766 |
| CDS | USD 105,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,100 | 9,075 |
| CDS | USD 158,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 156 | 1,416 |
| CDS | USD 37,827 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 2,234 | 3,269 |
| CDS | USD 94,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (20) | 842 |
| CDS | USD 130,761 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 3,709 | 11,301 |
| CDS | USD 107,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (1,045) | 959 |
| CDS | USD 119,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 3,567 | 10,285 |
| CDS | USD 106,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,131 | 9,161 |
| CDS | USD 86,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,354 | 7,433 |
| CDS | USD 105,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,059 | 9,075 |
| CDS | USD 165,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,793 | 14,260 |
| CDS | USD 119,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 3,567 | 10,285 |
| CDS | USD 105,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,141 | 9,075 |
| CDS | USD 117,239 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 3,561 | 10,132 |
| CDS | USD 99,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 4,640 | 8,556 |
| CDS | USD 80,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Citigroup | 17/9/2058 | (677) | 932 |
| CDS | USD 80,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Credit Suisse | 17/9/2058 | (578) | 932 |
| CDS | USD 236,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Credit Suisse | 17/9/2058 | (1,256) | 2,750 |
| CDS | USD (190,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Credit Suisse | 17/9/2058 | 1,797 | (15,266) |
| CDS | USD 210,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Credit Suisse | 17/9/2058 | (3,261) | (746) |
| CDS | USD (46,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Credit Suisse | 17/9/2058 | 1,211 | (3,696) |
| CDS | USD (40,000) | Fund provides default protection on CMBX.NA.6.BBB-; and receives Fixed 3% | Credit Suisse | 11/5/2063 | (1,391) | (4,790) |
| CDS | USD 123,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Deutsche Bank | 20/6/2023 | 500 | 1,102 |
| CDS | USD 44,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Deutsche Bank | 20/6/2023 | 3,982 | 5,168 |
| CDS | USD 40,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Deutsche Bank | 20/6/2023 | 4,204 | 7,017 |
| CDS | USD 44,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Deutsche Bank | 20/6/2023 | 3,850 | 5,168 |
| CDS | USD (88,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Deutsche Bank | 17/9/2058 | 3,758 | (7,071) |
| CDS | USD (120,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Deutsche Bank | 17/9/2058 | 3,551 | (9,642) |
| CDS | USD 160,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Deutsche Bank | 17/9/2058 | (2,513) | (568) |
| CDS | USD (160,000) | Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2% | Deutsche Bank | 17/11/2059 | 5,761 | (1,588) |
| CDS | USD (80,000) | Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2% | Deutsche Bank | 17/11/2059 | 2,942 | (794) |
| CDS | USD 324,616 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (2,711) | (2,608) |
| CDS | USD 285,269 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (2,194) | (2,292) |
| CDS | USD 206,574 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (1,700) | (1,660) |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|---------------|---|-----------------|------------|-----------------------|----------|
| CDS | USD 41,714 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 3,542 | 4,899 |
| CDS | USD 45,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 4,886 | 7,894 |
| CDS | USD (80,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Goldman Sachs | 17/10/2057 | 3,338 | (1,262) |
| CDS | USD (130,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Goldman Sachs | 17/10/2057 | 11,636 | (2,051) |
| CDS | USD 40,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Goldman Sachs | 17/9/2058 | (338) | 466 |
| CDS | USD 46,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 7,458 | 5,403 |
| CDS | USD 45,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 7,202 | 5,285 |
| CDS | USD 63,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 10,083 | 7,400 |
| CDS | USD 85,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 9,230 | 14,912 |
| CDS | USD 45,000 | Fund receives default protection on Bahrain Government Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 1,774 | 4,730 |
| CDS | USD 45,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 4,975 | 7,894 |
| CDS | USD 476,601 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2020 | (5,165) | (3,227) |
| CDS | USD (476,601) | Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% | JP Morgan | 20/9/2020 | 9,842 | 3,186 |
| CDS | USD 14,000 | Fund receives default protection on Philippine Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2023 | (1) | (126) |
| CDS | USD 818,000 | Fund receives default protection on Philippine Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2023 | 1,870 | (7,383) |
| CDS | USD 2,989,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | JP Morgan | 20/6/2023 | (3,686) | (52,032) |
| CDS | USD 52,462 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | JP Morgan | 17/9/2058 | (6,416) | 611 |
| CDS | USD 40,000 | Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3% | JP Morgan | 11/5/2063 | 873 | 4,790 |
| CDS | USD 2,714,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | 2,962 | (47,245) |
| CDS | USD 6,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 651 | 1,053 |
| CDS | USD 37,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 3,816 | 6,491 |
| CDS | USD 5,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 421 | 877 |
| CDS | USD 196,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 622 | 1,757 |
| CDS | USD 229,000 | Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 6,632 | 12,343 |
| CDS | USD (75,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Morgan Stanley | 17/10/2057 | 6,316 | (1,183) |
| CDS | USD (40,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 1,978 | (3,214) |
| CDS | USD (3,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 155 | (209) |
| CDS | USD (40,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 1,781 | (3,214) |
| CDS | USD 330,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (5,552) | (1,172) |
| CDS | USD (40,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 646 | (3,214) |
| CDS | USD (60,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 1,665 | (4,821) |
| CDS | USD 110,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (1,708) | (391) |
| IFS | EUR 2,140,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.63125% | Merrill Lynch | 15/6/2028 | 7,859 | 7,859 |
| IRS | MXN 1,486,115 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.8499992% | Bank of America | 1/11/2018 | 437 | 437 |
| IRS | MXN 1,043,186 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.7000016% | Bank of America | 6/12/2018 | 503 | 503 |
| IRS | MXN 1,644,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 5.7250008% | Bank of America | 3/1/2025 | 10,040 | 10,040 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|----------------|--|-----------------|------------|-----------------------|----------|
| IRS | MXN 1,913,500 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1041004% | Bank of America | 6/6/2025 | (8,624) | (8,624) |
| IRS | MXN 2,491,500 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.3100008% | Bank of America | 11/8/2025 | 12,278 | 12,278 |
| IRS | MXN 2,491,500 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.3100008% | Bank of America | 11/8/2025 | 12,278 | 12,278 |
| IRS | MXN 282,854 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1064008% | Bank of America | 5/12/2025 | (1,489) | (1,489) |
| IRS | ZAR 3,735,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.935% | Bank of America | 20/6/2028 | 9,521 | 9,521 |
| IRS | USD 160,000 | Fund receives Fixed 2.128%; and pays Floating USD LIBOR 3 Month | Barclays | 25/8/2025 | (7,443) | (7,443) |
| IRS | USD 239,445 | Fund receives Fixed 2.13%; and pays Floating USD LIBOR 3 Month | Barclays | 25/8/2025 | (11,109) | (11,109) |
| IRS | MXN 12,070,478 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1042984% | Citibank | 21/11/2018 | (1,543) | (1,543) |
| IRS | MXN 20,600,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1074988% | Citibank | 28/11/2018 | (3,106) | (3,106) |
| IRS | MXN 1,043,186 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 4.77% | Citibank | 5/12/2018 | 488 | 488 |
| IRS | MXN 1,043,186 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 4.7599992% | Citibank | 6/12/2018 | 495 | 495 |
| IRS | BRL 97,409 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.07% | Citibank | 4/1/2021 | 358 | 358 |
| IRS | BRL 2,480,099 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.34% | Citibank | 4/1/2021 | 4,991 | 4,991 |
| IRS | BRL 2,107,489 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.37% | Citibank | 4/1/2021 | 3,892 | 3,892 |
| IRS | MXN 2,270,000 | Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIIE 1 month; | Citibank | 17/7/2025 | (11,003) | (11,003) |
| IRS | MXN 37,947,467 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.3613988% | Credit Suisse | 28/1/2019 | 6,941 | 6,941 |
| IRS | USD 540,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.267% | Deutsche Bank | 16/5/2021 | (6,046) | (6,046) |
| IRS | MXN 5,893,758 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.1049996% | Deutsche Bank | 14/10/2022 | 9,939 | 9,939 |
| IRS | MXN 4,492,242 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.11% | Deutsche Bank | 14/10/2022 | 7,534 | 7,534 |
| IRS | MXN 9,249,638 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.3072% | Deutsche Bank | 11/8/2025 | 45,656 | 45,656 |
| IRS | USD 82,400 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.255% | Deutsche Bank | 20/8/2025 | 3,162 | 3,162 |
| IRS | ZAR 4,715,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.66% | Deutsche Bank | 6/3/2028 | 17,241 | 17,241 |
| IRS | ZAR 3,730,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.925% | Deutsche Bank | 20/6/2028 | 9,679 | 9,679 |
| IRS | MXN 6,799,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1% | Goldman Sachs | 6/8/2025 | (33,242) | (33,242) |
| IRS | USD 180,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.231% | Goldman Sachs | 13/1/2027 | 8,664 | 8,664 |
| IRS | USD 80,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.238% | Goldman Sachs | 13/1/2027 | 3,809 | 3,809 |
| IRS | USD 230,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.245% | Goldman Sachs | 13/1/2027 | 10,829 | 10,829 |
| IRS | USD 30,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.251% | Goldman Sachs | 13/1/2027 | 1,399 | 1,399 |
| IRS | EUR 6,640,000 | Fund receives Fixed 0.94408%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2027 | 117,493 | 117,493 |
| IRS | ZAR 3,099,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.895% | Goldman Sachs | 20/6/2028 | 8,465 | 8,465 |
| IRS | ZAR 4,640,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.64% | HSBC Bank Plc | 6/3/2028 | 17,381 | 17,381 |
| IRS | ZAR 3,700,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.918% | HSBC Bank Plc | 20/6/2028 | 9,719 | 9,719 |
| IRS | MXN 14,484,573 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1042984% | JP Morgan | 21/11/2018 | (1,869) | (1,869) |
| IRS | MXN 11,686,010 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1074988% | JP Morgan | 28/11/2018 | (1,762) | (1,762) |
| IRS | ZAR 4,495,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.94% | JP Morgan | 20/6/2028 | 11,356 | 11,356 |
| IRS | MXN 16,105,600 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1034992% | Merrill Lynch | 22/2/2021 | (7,788) | (7,788) |
| IRS | USD 311,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8885% | Merrill Lynch | 23/8/2026 | (456) | (456) |
| IRS | USD 40,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9025% | Merrill Lynch | 14/3/2028 | (58) | (58) |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元優質債券基金 (BGF US Dollar Bond Fund (原名為“US Dollar Core Bond Fund”))(1) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|---------------------------------|---------------|---|----------------|-----------|-----------------------|----------|
| IRS | USD 40,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.854% | Merrill Lynch | 19/3/2028 | 106 | 106 |
| IRS | USD 2,300,000 | Fund receives Fixed 3.0265%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 5/10/2028 | 25,778 | 25,778 |
| IRS | MXN 4,556,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1100008% | Morgan Stanley | 17/7/2025 | (22,146) | (22,146) |
| 總金額 (USD 標的曝險 - USD 42,596,179) | | | | | 449,209 | 410,150 |

CDS: 信用違約交換
IFS: 通漲交換
IRS: 利率交換

2018 年八月 31 日的購買期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現減值 美元 | 市值 美元 |
|--------------------------------|-----------|--------------------------|-----------------|-------------|------------|-------------|----------|
| 2,508,000 | Put | OTC USD/TRY | Citibank | USD 4.497 | 19/10/2018 | (18,307) | 52 |
| 1,882,000 | Put | OTC USD/ZAR | HSBC Bank Plc | USD 12.63 | 18/10/2018 | (9,699) | 511 |
| 1,358,000 | Put | OTC USD/ZAR | HSBC Bank Plc | USD 12.63 | 18/10/2018 | (7,596) | 369 |
| 260,000 | Put | OTC USD/ZAR | Morgan Stanley | USD 14.2 | 20/9/2018 | (107) | 861 |
| 1,942,000 | Put | OTC USD/ZAR | Morgan Stanley | USD 12.9035 | 26/9/2018 | (17,007) | 131 |
| 26,000 | Call | OTC USD/MXN | Morgan Stanley | USD 16.5 | 25/10/2018 | (2,310) | 226 |
| 318 | Put | US Treasury 10 Year Note | Exchange Traded | USD 119.5 | 21/9/2018 | (33,067) | 32,296 |
| 總金額 (USD 標的曝險 - USD 6,633,035) | | | | | | (88,093) | 34,446 |

2018 年八月 31 日的提供期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現增值 美元 | 市值 美元 |
|--------------------------|-----------|-------------|-------------|-----------|------------|-------------|----------|
| (2,508,000) | Put | OTC USD/TRY | BNP Paribas | USD 4.497 | 19/10/2018 | 9,584 | (52) |
| 總金額 (USD 標的曝險 - USD 652) | | | | | | 9,584 | (52) |

依 2018 年 8 月 31 日之購入交換選擇權

| 面值 | 描述 | 交易對手 | 到期日 | 未變現減值 美元 | 市值 美元 |
|--------------------------------|--|----------|-----------|-------------|----------|
| USD 14,426,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 10/1/2019; and pays 3.21% Fixed semi-annually from 10/4/2019 | Citibank | 5/10/2018 | (44,017) | 2,146 |
| 總金額 (USD 標的曝險 - USD 1,286,457) | | | | (44,017) | 2,146 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。
357 頁至 365 頁的附註是這些財務報表不可分割的一部份。

貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通/優先股 (股份) | | | | 加拿大 | | | |
| 761,364 | 加拿大 Stars Group Inc/The | 21,676,503 | 0.87 | USD 2,520,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024 | 2,421,090 | 0.10 |
| 411,325 | 荷蘭 Constellium NV 'A' | 4,730,237 | 0.19 | USD 13,183,000 | 1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025 | 12,820,467 | 0.51 |
| 26,895 | 英國 Gates Industrial Corp Plc | 488,682 | 0.02 | EUR 3,799,000 | Bausch Health Cos Inc 4.5% 15/5/2023 | 4,346,613 | 0.17 |
| 830,312 | 美國 Adelphia Recovery Trust | 415 | 0.00 | USD 12,106,000 | Bausch Health Cos Inc '144A' 5.5% 1/3/2023 | 11,515,832 | 0.46 |
| 176,969 | Altice USA Inc | 3,201,369 | 0.13 | USD 3,873,000 | Bausch Health Cos Inc '144A' 5.5% 1/11/2025 | 3,875,517 | 0.16 |
| 80,641 | Bank of America Corp | 2,471,647 | 0.10 | USD 1,540,000 | Bausch Health Cos Inc '144A' 5.625% 1/12/2021 | 1,534,225 | 0.06 |
| 134,773 | CenturyLink Inc* | 2,913,792 | 0.12 | USD 5,741,000 | Bausch Health Cos Inc '144A' 5.875% 15/5/2023* | 5,511,360 | 0.22 |
| 5,216 | Concrete Investment II S.C.A (Pref) | 99,396 | 0.00 | USD 3,620,000 | Bausch Health Cos Inc '144A' 6.125% 15/4/2025 | 3,380,175 | 0.14 |
| 69,986 | Crown Holdings Inc | 2,994,001 | 0.12 | USD 3,528,000 | Bausch Health Cos Inc '144A' 6.5% 15/3/2022 | 3,655,714 | 0.15 |
| 182,750 | First Data Corp 'A' | 4,640,022 | 0.19 | USD 6,544,000 | Bausch Health Cos Inc '144A' 7% 15/3/2024 | 6,928,460 | 0.28 |
| 717,133 | GMAC Capital Trust I (Pref) | 19,161,794 | 0.77 | USD 697,000 | Bausch Health Cos Inc '144A' 7.5% 15/7/2021 | 709,375 | 0.03 |
| 10,344 | Goldman Sachs Group Inc/The | 2,464,044 | 0.10 | USD 662,000 | Bombardier Inc '144A' 5.75% 15/3/2022 | 668,620 | 0.03 |
| 21,767 | JPMorgan Chase & Co | 2,483,179 | 0.10 | USD 172,000 | Bombardier Inc '144A' 6% 15/10/2022 | 172,645 | 0.01 |
| 46,277 | Morgan Stanley | 2,260,169 | 0.09 | USD 6,781,000 | Bombardier Inc '144A' 6.125% 15/1/2023 | 6,878,477 | 0.28 |
| 772,147 | Platform Specialty Products Corp* | 10,254,112 | 0.41 | USD 714,000 | Bombardier Inc '144A' 7.45% 1/5/2034 | 735,420 | 0.03 |
| 11,202 | Tenet Healthcare Corp | 366,866 | 0.01 | USD 10,724,000 | Bombardier Inc '144A' 7.5% 1/12/2024 | 11,261,380 | 0.45 |
| 54,315 | T-Mobile US Inc | 3,582,074 | 0.14 | USD 5,892,000 | Bombardier Inc '144A' 7.5% 15/3/2025 | 6,090,855 | 0.24 |
| 20,610 | Universal Health Services Inc | 2,657,660 | 0.11 | USD 918,000 | Bombardier Inc '144A' 7.75% 15/3/2020 | 967,343 | 0.04 |
| | | 59,550,540 | 2.39 | USD 5,180,000 | Bombardier Inc '144A' 8.75% 1/12/2021 | 5,736,850 | 0.23 |
| 普通/優先股 (股份) 總額 | | | | USD 337,000 | Brookfield Residential Properties Inc '144A' 6.375% 15/5/2025 | 336,157 | 0.01 |
| | | 86,445,962 | 3.47 | USD 1,949,000 | Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022 | 1,973,362 | 0.08 |
| 債券 | | | | USD 245,000 | First Quantum Minerals Ltd '144A' 6.5% 1/3/2024 | 231,776 | 0.01 |
| | 澳大利亞 | | | USD 2,284,000 | First Quantum Minerals Ltd '144A' 7.25% 15/5/2022 | 2,301,258 | 0.09 |
| EUR 650,000 | Origin Energy Finance Ltd FRN 16/9/2074 | 780,472 | 0.03 | USD 1,735,000 | Hulk Finance Corp '144A' 7% 1/6/2026 | 1,669,937 | 0.07 |
| USD 818,209 | Virgin Australia 2013-1C Pass Through Trust '144A' 7.125% 23/10/2018 | 821,326 | 0.03 | USD 1,265,000 | Masonite International Corp '144A' 5.75% 15/9/2026 | 1,280,813 | 0.05 |
| | | 1,601,798 | 0.06 | USD 526,000 | Mattamy Group Corp '144A' 6.5% 1/10/2025 | 520,214 | 0.02 |
| | 奧地利 | | | USD 1,537,000 | Mattamy Group Corp '144A' 6.875% 15/12/2023 | 1,571,583 | 0.06 |
| EUR 600,000 | Erste Group Bank AG FRN 15/10/2021 (Perpetual) | 820,423 | 0.03 | USD 4,079,000 | MDC Partners Inc '144A' 6.5% 1/5/2024* | 3,676,199 | 0.15 |
| EUR 500,000 | Sappi Papier Holding GmbH 4% 1/4/2023 | 602,953 | 0.03 | USD 1,746,000 | MEG Energy Corp '144A' 6.375% 30/1/2023 | 1,593,225 | 0.06 |
| | | 1,423,376 | 0.06 | USD 3,176,000 | MEG Energy Corp '144A' 6.5% 15/1/2025 | 3,164,090 | 0.13 |
| | 比利時 | | | USD 26,000 | MEG Energy Corp '144A' 7% 31/3/2024 | 23,758 | 0.00 |
| EUR 300,000 | KBC Group NV FRN 19/3/2019 (Perpetual) | 355,707 | 0.01 | USD 2,783,000 | Norbord Inc '144A' 6.25% 15/4/2023 | 2,911,714 | 0.12 |
| | 百慕達 | | | USD 2,512,000 | NOVA Chemicals Corp '144A' 4.875% 1/6/2024 | 2,452,340 | 0.10 |
| USD 1,487,000 | Digicel Group Ltd '144A' 8.25% 30/9/2020 | 1,063,205 | 0.04 | | | | |
| USD 10,057,000 | Digicel Ltd '144A' 6% 15/4/2021* | 9,353,010 | 0.38 | | | | |
| USD 4,820,000 | Viking Cruises Ltd '144A' 5.875% 15/9/2027 | 4,735,650 | 0.19 | | | | |
| USD 3,115,000 | Viking Cruises Ltd '144A' 6.25% 15/5/2025 | 3,153,937 | 0.13 | | | | |
| USD 3,095,000 | Weatherford International Ltd 5.95% 15/4/2042 | 2,181,975 | 0.09 | | | | |
| USD 1,086,000 | Weatherford International Ltd 6.5% 1/8/2036 | 814,500 | 0.03 | | | | |
| USD 7,440,000 | Weatherford International Ltd 7.75% 15/6/2021* | 7,430,700 | 0.30 | | | | |
| USD 1,375,000 | Weatherford International Ltd 8.25% 15/6/2023* | 1,295,938 | 0.05 | | | | |
| | | 30,028,915 | 1.21 | | | | |

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貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|-------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,654,000 | Precision Drilling Corp '144A' 7.125% 15/1/2026 | 1,705,688 | 0.07 | EUR 563,000 | 捷克共和國 Residomo SRO 3.375% 15/10/2024 | 662,218 | 0.03 |
| USD 1,000,000 | Quebecor Media Inc 5.75% 15/1/2023 | 1,043,400 | 0.04 | | 丹麥 | | |
| USD 1,965,000 | Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025 | 1,955,175 | 0.08 | EUR 400,000 | Danske Bank A/S FRN 6/4/2020 (Perpetual) | 486,763 | 0.02 |
| USD 1,611,000 | Seven Generations Energy Ltd '144A' 5.375% 30/9/2025 | 1,566,697 | 0.06 | EUR 779,000 | DKT Finance ApS 7% 17/6/2023 | 967,249 | 0.04 |
| USD 1,410,000 | Seven Generations Energy Ltd '144A' 6.875% 30/6/2023 | 1,473,450 | 0.06 | EUR 330,000 | TDC A/S 3.75% 2/3/2022 | 420,868 | 0.01 |
| USD 2,602,000 | Superior Plus LP / Superior General Partner Inc '144A' 7% 15/7/2026 | 2,624,767 | 0.10 | | 芬蘭 | | |
| USD 78,000 | Teck Resources Ltd 4.5% 15/1/2021 | 79,268 | 0.00 | USD 3,000 | Nokia OYJ 4.375% 12/6/2027 | 2,891 | 0.00 |
| USD 2,484,000 | Teck Resources Ltd 5.2% 1/3/2042 | 2,338,065 | 0.09 | USD 3,845,000 | Nokia OYJ 6.625% 15/5/2039 | 4,162,213 | 0.17 |
| USD 2,305,000 | Teck Resources Ltd 5.4% 1/2/2043 | 2,207,038 | 0.09 | EUR 250,000 | Stora Enso OYJ 2.5% 7/6/2027 | 304,860 | 0.01 |
| USD 2,752,000 | Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024 | 2,941,200 | 0.12 | | | 4,469,964 | 0.18 |
| USD 4,009,000 | Tervita Escrow Corp '144A' 7.625% 1/12/2021 | 4,174,371 | 0.17 | EUR 367,000 | 法國 Altice France SA/France 5.875% 1/2/2027 | 443,242 | 0.02 |
| USD 2,081,000 | Trinidad Drilling Ltd '144A' 6.625% 15/2/2025 | 2,060,190 | 0.08 | USD 14,448,000 | Altice France SA/France '144A' 7.375% 1/5/2026 | 14,190,825 | 0.57 |
| USD 1,419,000 | Videotron Ltd '144A' 5.125% 15/4/2027 | 1,408,357 | 0.06 | USD 6,743,000 | Altice France SA/France '144A' 8.125% 1/2/2027 | 6,830,996 | 0.28 |
| USD 1,618,588 | Xplornet Communications Inc '144A' 9.625% 1/6/2022 | 1,659,053 | 0.07 | EUR 403,000 | Autodis SA FRN 1/5/2022 | 474,856 | 0.02 |
| | | 140,153,563 | 5.63 | EUR 300,000 | Autodis SA 4.375% 1/5/2022 | 355,802 | 0.01 |
| | | | | EUR 450,000 | BNP Paribas SA FRN 17/6/2022 (Perpetual) | 583,897 | 0.02 |
| | 開曼群島 | | | EUR 278,000 | Burger King France SAS FRN 1/5/2023 | 328,254 | 0.01 |
| USD 750,000 | Anchorage Capital CLO 4-R Ltd FRN 28/1/2031 | 740,048 | 0.03 | EUR 500,000 | Casino Guichard Perrachon SA 4.498% 7/3/2024 | 516,247 | 0.02 |
| USD 1,000,000 | CBAM 2017-3 Ltd FRN 17/10/2029 | 1,015,586 | 0.04 | EUR 300,000 | Casino Guichard Perrachon SA 4.561% 25/1/2023* | 318,348 | 0.01 |
| EUR 1,350,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 1,571,023 | 0.06 | EUR 100,000 | Constantin Investissement 3 SASU 5.375% 15/4/2025 | 109,691 | 0.01 |
| USD 2,400,000 | Madison Park Funding XXVII Ltd FRN 20/4/2030 | 2,374,742 | 0.10 | EUR 400,000 | Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual) | 497,612 | 0.02 |
| USD 1,216,000 | Melco Resorts Finance Ltd '144A' 4.875% 6/6/2025* | 1,159,587 | 0.05 | EUR 780,000 | Credit Agricole SA FRN 23/6/2021 (Perpetual) | 1,001,876 | 0.04 |
| USD 2,581,000 | Noble Holding International Ltd 7.75% 15/1/2024* | 2,535,832 | 0.10 | EUR 234,000 | Crown European Holdings SA '144A' 2.25% 1/2/2023 | 279,039 | 0.01 |
| USD 7,424,000 | Noble Holding International Ltd '144A' 7.875% 1/2/2026 | 7,600,320 | 0.30 | EUR 370,000 | Crown European Holdings SA 3.375% 15/5/2025 | 447,972 | 0.02 |
| USD 426,000 | Noble Holding International Ltd 7.95% 1/4/2025 | 406,830 | 0.02 | EUR 667,000 | Europcar Mobility Group 4.125% 15/11/2024* | 780,393 | 0.03 |
| USD 2,707,000 | Park Aerospace Holdings Ltd '144A' 3.625% 15/3/2021 | 2,666,395 | 0.11 | EUR 190,000 | Europcar Mobility Group 5.75% 15/6/2022 | 227,988 | 0.01 |
| USD 2,900,000 | Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022 | 2,957,826 | 0.12 | EUR 500,000 | Groupama SA FRN 28/5/2024 (Perpetual) | 659,532 | 0.03 |
| USD 1,859,000 | Transocean Guardian Ltd '144A' 5.875% 15/1/2024 | 1,879,914 | 0.08 | EUR 200,000 | Groupama SA 6% 23/1/2027 | 283,110 | 0.01 |
| USD 4,122,000 | Transocean Inc 5.8% 15/10/2022* | 4,070,475 | 0.16 | EUR 151,000 | Loxam SAS 3.5% 15/4/2022 | 181,828 | 0.01 |
| USD 1,848,000 | Transocean Inc 6.8% 15/3/2038 | 1,543,080 | 0.06 | EUR 400,000 | Loxam SAS 3.5% 3/5/2023* | 482,753 | 0.02 |
| USD 983,000 | Transocean Inc '144A' 7.5% 15/1/2026 | 1,003,889 | 0.04 | EUR 550,000 | Orano SA 4.875% 23/9/2024 | 681,271 | 0.03 |
| USD 500,000 | Transocean Inc 8.375% 15/12/2021 | 537,500 | 0.02 | EUR 249,000 | Paprec Holding SA 4% 31/3/2025 | 293,002 | 0.01 |
| USD 7,338,000 | Transocean Inc '144A' 9% 15/7/2023 | 7,943,385 | 0.32 | EUR 687,000 | Rexel SA 3.5% 15/6/2023 | 834,765 | 0.03 |
| USD 2,439,000 | Transocean Pontus Ltd '144A' 6.125% 1/8/2025 | 2,496,926 | 0.10 | EUR 206,550 | SMCP Group SAS 5.875% 1/5/2023* | 254,101 | 0.01 |
| EUR 810,000 | UPCB Finance IV Ltd 4% 15/1/2027 | 971,651 | 0.04 | USD 300,000 | Societe Generale SA '144A' FRN 13/9/2021 (Perpetual) | 313,125 | 0.01 |
| USD 901,000 | UPCB Finance IV Ltd '144A' 5.375% 15/1/2025 | 893,116 | 0.04 | EUR 726,000 | Solvay Finance SA FRN 2/6/2021 (Perpetual)* | 922,115 | 0.04 |
| EUR 230,000 | UPCB Finance VII Ltd 3.625% 15/6/2029 | 266,252 | 0.01 | EUR 510,000 | Solvay Finance SA FRN 12/11/2023 (Perpetual) | 665,233 | 0.03 |
| USD 1,140,000 | Wynn Macau Ltd '144A' 4.875% 1/10/2024 | 1,084,425 | 0.04 | EUR 660,000 | WFS Global Holding SAS 9.5% 15/7/2022 | 811,474 | 0.03 |
| USD 1,055,000 | Wynn Macau Ltd '144A' 5.5% 1/10/2027 | 1,004,887 | 0.04 | | | 33,769,347 | 1.36 |
| | | 46,723,689 | 1.88 | | | | |

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| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|---|------------|----------|
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| | 德國 | | | | | | |
| EUR 612,000 | Adler Pelzer Holding GmbH 4.125% 1/4/2024 | 718,011 | 0.03 | EUR 5,100,000 | Aurium CLO II DAC FRN 13/10/2029 | 5,902,198 | 0.24 |
| EUR 250,000 | ADLER Real Estate AG 2.125% 6/2/2024 | 287,865 | 0.01 | EUR 5,880,000 | Aurium CLO II DAC FRN 13/10/2029 | 6,817,440 | 0.27 |
| EUR 56,000 | ADLER Real Estate AG 4.75% 8/4/2020 | 66,851 | 0.00 | EUR 300,000 | Avoca Capital CLO X Ltd FRN 15/1/2030 | 353,990 | 0.01 |
| EUR 336,000 | Blitz F18-674 GmbH 6% 30/7/2026 | 394,920 | 0.02 | EUR 440,000 | Avoca CLO XV DAC FRN 15/4/2031 | 482,730 | 0.02 |
| EUR 200,000 | Deutsche Pfandbriefbank AG 4.6% 22/2/2027 | 240,293 | 0.01 | EUR 400,000 | Avoca CLO XVIII DAC FRN 15/4/2031 | 441,954 | 0.02 |
| EUR 506,306 | IHO Verwaltungs GmbH 2.75% 15/9/2021 | 597,951 | 0.02 | EUR 233,000 | Bank of Ireland FRN 18/6/2020 (Perpetual) | 294,368 | 0.01 |
| EUR 895,223 | IHO Verwaltungs GmbH 3.25% 15/9/2023 | 1,072,012 | 0.04 | EUR 916,000 | Bank of Ireland FRN 11/6/2024 | 1,094,109 | 0.04 |
| EUR 500,000 | IHO Verwaltungs GmbH 3.75% 15/9/2026 | 599,005 | 0.02 | GBP 150,000 | Bank of Ireland Group Plc FRN 19/9/2027 | 188,535 | 0.01 |
| USD 1,466,000 | IHO Verwaltungs GmbH '144A' 4.5% 15/9/2023 | 1,421,104 | 0.06 | EUR 169,500 | Cadogan Square CLO IX DAC FRN 15/7/2030 | 191,779 | 0.01 |
| EUR 200,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 232,009 | 0.01 | EUR 2,810,000 | Cadogan Square CLO XI DAC FRN 15/2/2031 | 3,209,357 | 0.13 |
| EUR 548,000 | Platin 1426 GmbH 5.375% 15/6/2023 | 628,902 | 0.03 | EUR 6,000,000 | Cadogan Square CLO XI DAC FRN 15/2/2031 | 6,982,821 | 0.28 |
| EUR 391,000 | RWE AG FRN 21/4/2075 | 465,061 | 0.02 | EUR 1,920,000 | Contego Clo V DAC FRN 15/1/2031 | 2,184,037 | 0.09 |
| EUR 564,000 | Senvion Holding GmbH 3.875% 25/10/2022 | 579,127 | 0.02 | EUR 375,000 | eircom Finance DAC 4.5% 31/5/2022 | 448,261 | 0.02 |
| EUR 640,000 | Unitymedia GmbH 3.75% 15/1/2027 | 787,226 | 0.03 | USD 1,154,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024 | 1,159,770 | 0.05 |
| EUR 362,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027 | 445,651 | 0.02 | EUR 200,000 | GLG Euro CLO IV DAC FRN 15/5/2031 | 215,434 | 0.01 |
| EUR 466,200 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029* | 613,901 | 0.03 | EUR 4,500,000 | Milltown Park CLO DAC FRN 15/1/2031 | 5,149,348 | 0.21 |
| | | 9,149,889 | 0.37 | EUR 200,000 | OCF Euro CLO 2017-2 DAC FRN 15/1/2032 | 216,217 | 0.01 |
| | | | | EUR 298,000 | OCF Euro CLO 2017-2 DAC FRN 15/1/2032 | 337,206 | 0.01 |
| | | | | EUR 147,000 | Ozime II DAC FRN 15/10/2030 | 165,450 | 0.01 |
| | | | | EUR 800,000 | OZLME III DAC FRN 24/8/2030 | 936,481 | 0.04 |
| | | | | EUR 585,000 | Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026 | 700,022 | 0.03 |
| | 格恩西島 | | | GBP 1,141,000 | Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024 | 1,475,829 | 0.06 |
| USD 2,700,000 | Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022 | 2,737,195 | 0.11 | | | | |
| EUR 230,000 | Summit Germany Ltd 2% 31/1/2025 | 253,568 | 0.01 | GBP 225,000 | Virgin Media Receivables Financing Notes II DAC 5.75% 15/4/2023* | 299,821 | 0.01 |
| | | 2,990,763 | 0.12 | | | 63,161,643 | 2.54 |
| | 香港 | | | | | | |
| USD 565,000 | Hongkong & Shanghai Banking Corp Ltd/The FRN 27/10/2018 (Perpetual) | 438,006 | 0.02 | | | | |
| | 愛爾蘭 | | | | | | |
| EUR 210,000 | Allied Irish Banks Plc FRN 3/12/2020 (Perpetual) | 270,347 | 0.01 | EUR 200,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 272,444 | 0.01 |
| EUR 900,000 | Allied Irish Banks Plc FRN 26/11/2025 | 1,111,276 | 0.04 | EUR 200,000 | Assicurazioni Generali SpA FRN 27/10/2047 | 241,284 | 0.01 |
| EUR 183,000 | Aqueduct European CLO 2-2017 DAC FRN 15/10/2030 | 199,331 | 0.01 | EUR 385,000 | Banca IFIS SpA FRN 17/10/2027 | 415,796 | 0.02 |
| EUR 4,650,000 | Arbour CLO V DAC FRN 15/9/2031 | 5,320,275 | 0.21 | EUR 270,000 | Banca IFIS SpA 2% 24/4/2023 | 295,572 | 0.01 |
| USD 5,865,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023 | 5,822,772 | 0.23 | EUR 370,000 | Banco BPM SpA 1.75% 24/4/2023 | 403,121 | 0.02 |
| GBP 317,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027 | 402,197 | 0.02 | EUR 751,000 | Banco BPM SpA 2.75% 27/7/2020 | 881,737 | 0.03 |
| GBP 825,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027 | 1,046,267 | 0.04 | EUR 625,000 | Intesa Sanpaolo SpA 2.125% 30/8/2023 | 726,896 | 0.03 |
| EUR 454,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024 | 573,575 | 0.02 | EUR 437,000 | Intesa Sanpaolo SpA 6.625% 13/9/2023 | 577,990 | 0.02 |
| USD 8,688,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024 | 9,168,446 | 0.37 | EUR 175,000 | LKQ Italia Bondco SpA 3.875% 1/4/2024 | 216,840 | 0.01 |
| | | | | EUR 408,000 | Nexi Capital SpA FRN 1/5/2023 | 474,675 | 0.02 |
| | | | | EUR 560,000 | Sisal Group SpA 7% 31/7/2023 | 674,492 | 0.03 |
| | | | | EUR 355,000 | Snaitech SpA 6.375% 7/11/2021 | 431,472 | 0.02 |
| | | | | EUR 400,000 | Telecom Italia SpA/Milano 1.125% 26/3/2022 | 443,028 | 0.02 |
| | | | | EUR 327,000 | Telecom Italia SpA/Milano 2.875% 28/1/2026* | 379,625 | 0.01 |
| | | | | EUR 253,000 | Telecom Italia SpA/Milano 3.25% 16/1/2023 | 310,470 | 0.01 |

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|------------------------------------|--|------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| EUR 400,000 | Telecom Italia SpA/Milano 3.625% 19/1/2024 | 497,379 | 0.02 | EUR 685,000 | Fiat Chrysler Finance Europe SA 4.75% 15/7/2022 | 894,142 | 0.04 |
| GBP 450,000 | Telecom Italia SpA/Milano 5.875% 19/5/2023* | 646,685 | 0.03 | EUR 200,000 | Fiat Chrysler Finance Europe SA 6.75% 14/10/2019 | 249,798 | 0.01 |
| EUR 200,000 | UniCredit SpA FRN 10/9/2021 (Perpetual) | 232,172 | 0.01 | EUR 340,000 | Garfunkelux Holdco 3 SA FRN 1/9/2023* | 354,959 | 0.01 |
| EUR 775,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 999,503 | 0.04 | EUR 675,000 | Horizon Parent Holdings Sarl 8.25% 15/2/2022* | 824,583 | 0.03 |
| EUR 290,000 | UniCredit SpA FRN 28/10/2025 | 353,222 | 0.01 | EUR 400,000 | INEOS Group Holdings SA 5.375% 1/8/2024 | 491,874 | 0.02 |
| EUR 537,000 | UniCredit SpA FRN 3/1/2027 | 636,154 | 0.02 | USD 2,016,000 | Intelsat Connect Finance SA '144A' 9.5% 15/2/2023 | 2,013,460 | 0.08 |
| EUR 751,000 | UniCredit SpA 6.95% 31/10/2022 | 995,150 | 0.04 | USD 4,152,000 | Intelsat Jackson Holdings SA 5.5% 1/8/2023 | 3,797,793 | 0.15 |
| EUR 220,000 | Wind Tre SpA FRN 20/1/2024 | 241,452 | 0.01 | USD 8,776,000 | Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025 | 9,275,179 | 0.37 |
| EUR 600,000 | Wind Tre SpA 3.125% 20/1/2025 | 654,460 | 0.03 | USD 387,000 | Intelsat SA '144A' 4.5% 15/6/2025 | 576,036 | 0.02 |
| | | 12,001,619 | 0.48 | EUR 195,000 | LHMC Finco Sarl 6.25% 20/12/2023 | 233,934 | 0.01 |
| | | | | USD 1,002,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020* | 1,007,010 | 0.04 |
| | 日本 | | | USD 1,841,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025* | 1,578,657 | 0.06 |
| USD 3,925,000 | SoftBank Group Corp FRN 19/7/2027 (Perpetual) | 3,563,684 | 0.14 | USD 208,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.625% 15/10/2023* | 187,200 | 0.01 |
| EUR 850,000 | SoftBank Group Corp 4% 20/4/2023 | 1,039,377 | 0.04 | USD 4,096,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022 | 3,850,240 | 0.16 |
| USD 9,026,000 | SoftBank Group Corp 4.75% 19/9/2024 | 8,743,938 | 0.35 | EUR 816,000 | Matterhorn Telecom SA 3.875% 1/5/2022 | 971,076 | 0.04 |
| EUR 573,000 | SoftBank Group Corp 4.75% 30/7/2025 | 692,467 | 0.03 | USD 714,000 | Nielsen Co Luxembourg SARL/The '144A' 5% 1/2/2025 | 695,929 | 0.03 |
| USD 4,506,000 | SoftBank Group Corp 5.125% 19/9/2027* | 4,348,290 | 0.18 | EUR 127,000 | SCHMOLZ + BICKENBACH Luxembourg Finance SA 5.625% 15/7/2022 | 154,267 | 0.01 |
| | | 18,387,756 | 0.74 | USD 5,366,000 | Telecom Italia Capital SA 6% 30/9/2034 | 5,298,925 | 0.21 |
| | 澤西島 | | | USD 537,000 | Telecom Italia Capital SA 6.375% 15/11/2033 | 548,747 | 0.02 |
| GBP 110,000 | AA Bond Co Ltd 4.249% 31/7/2020 | 147,257 | 0.00 | USD 159,000 | Telecom Italia Capital SA 7.721% 4/6/2038 | 174,502 | 0.01 |
| GBP 320,000 | AA Bond Co Ltd 4.875% 31/7/2024 | 419,397 | 0.02 | EUR 528,000 | Telecom Italia Finance SA 7.75% 24/1/2033* | 842,994 | 0.03 |
| EUR 622,000 | Adient Global Holdings Ltd 3.5% 15/8/2024 | 681,142 | 0.03 | USD 3,200,000 | Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028* | 3,008,000 | 0.12 |
| GBP 498,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 646,865 | 0.02 | EUR 719,100 | Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027* | 900,192 | 0.04 |
| USD 1,955,000 | Enesco Jersey Finance Ltd 3% 31/1/2024 | 1,819,071 | 0.07 | | | 61,538,190 | 2.47 |
| USD 1,626,000 | HBOS Capital Funding LP 6.85% 23/12/2018 (Perpetual) | 1,644,293 | 0.07 | | 墨西哥 | | |
| EUR 797,923 | LHC3 Plc 4.125% 15/8/2024 | 927,445 | 0.04 | USD 505,000 | Petroleos Mexicanos 5.375% 13/3/2022 | 516,489 | 0.02 |
| EUR 200,000 | Lincoln Finance Ltd 6.875% 15/4/2021 | 240,828 | 0.01 | | 荷蘭 | | |
| | | 6,526,298 | 0.26 | EUR 700,000 | ABN AMRO Bank NV FRN 22/9/2020 (Perpetual) | 872,930 | 0.04 |
| | 盧森堡 | | | EUR 700,000 | ABN AMRO Bank NV FRN 22/9/2027 (Perpetual) | 793,962 | 0.03 |
| USD 2,070,000 | Altice Financing SA '144A' 6.625% 15/2/2023 | 2,082,938 | 0.08 | USD 777,000 | Alcoa Nederland Holding BV '144A' 6.125% 15/5/2028 | 804,195 | 0.03 |
| USD 5,705,000 | Altice Financing SA '144A' 7.5% 15/5/2026 | 5,448,275 | 0.22 | USD 2,086,000 | Alpha 2 BV '144A' 8.75% 1/6/2023 | 2,099,038 | 0.08 |
| EUR 200,000 | Altice Finco SA 4.75% 15/1/2028 | 196,585 | 0.01 | USD 7,225,000 | Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 | 7,152,750 | 0.29 |
| USD 9,659,000 | Altice Luxembourg SA '144A' 7.75% 15/5/2022* | 9,369,230 | 0.38 | USD 500,000 | AT Securities BV FRN 21/7/2023 (Perpetual) | 466,623 | 0.02 |
| EUR 2,180,000 | Aramark International Finance Sarl 3.125% 1/4/2025* | 2,639,249 | 0.11 | | | | |
| EUR 300,000 | ARD Finance SA 6.625% 15/9/2023* | 361,238 | 0.02 | | | | |
| EUR 200,000 | Aroundtown SA 1.5% 18/1/2021 | 333,957 | 0.01 | | | | |
| GBP 400,000 | B&M European Value Retail SA 4.125% 1/2/2022 | 526,199 | 0.02 | | | | |
| GBP 200,000 | Cabot Financial Luxembourg SA 6.5% 1/4/2021 | 260,684 | 0.01 | | | | |
| GBP 406,000 | Cabot Financial Luxembourg SA 7.5% 1/10/2023* | 519,408 | 0.02 | | | | |
| EUR 100,000 | Codere Finance 2 Luxembourg SA 6.75% 1/11/2021 | 109,790 | 0.00 | | | | |
| USD 620,000 | Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021 | 572,803 | 0.02 | | | | |
| EUR 589,000 | ContourGlobal Power Holdings SA 3.375% 1/8/2023 | 686,987 | 0.03 | | | | |
| EUR 399,000 | DEA Finance SA 7.5% 15/10/2022 | 501,350 | 0.02 | | | | |

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貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|--|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| EUR 300,000 | ATF Netherlands BV FRN 20/1/2023 (Perpetual) | 355,397 | 0.01 | EUR 200,000 | Telefonica Europe BV FRN 31/3/2024 (Perpetual) | 251,956 | 0.01 |
| EUR 335,000 | Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025 | 403,627 | 0.02 | EUR 858,000 | United Group BV FRN 1/7/2023 | 1,008,387 | 0.04 |
| EUR 4,410,000 | Cairn CLO VI BV FRN 25/7/2029 | 5,146,945 | 0.21 | EUR 573,000 | United Group BV 4.375% 1/7/2022 | 690,890 | 0.03 |
| EUR 3,540,000 | Cairn CLO VI BV FRN 25/7/2029 | 4,092,428 | 0.16 | EUR 498,000 | United Group BV 4.875% 1/7/2024 | 596,652 | 0.02 |
| EUR 327,000 | Ceva Logistics Finance BV 5.25% 1/8/2025 | 379,686 | 0.02 | USD 200,000 | UPC Holding BV '144A' 5.5% 15/1/2028 | 187,250 | 0.01 |
| USD 8,241,000 | Clear Channel International BV '144A' 8.75% 15/12/2020 | 8,550,038 | 0.34 | EUR 900,000 | Ziggo Bond Co BV 7.125% 15/5/2024 | 1,124,821 | 0.05 |
| EUR 364,000 | Constellium NV 4.25% 15/2/2026 | 432,079 | 0.02 | EUR 440,000 | Ziggo Bond Finance BV 4.625% 15/1/2025* | 510,844 | 0.02 |
| USD 4,382,000 | Constellium NV '144A' 5.75% 15/5/2024 | 4,360,090 | 0.18 | USD 4,889,000 | Ziggo Bond Finance BV '144A' 5.875% 15/1/2025 | 4,589,549 | 0.18 |
| USD 2,839,000 | Constellium NV '144A' 5.875% 15/2/2026 | 2,789,318 | 0.11 | USD 2,449,000 | Ziggo BV '144A' 5.5% 15/1/2027 | 2,308,183 | 0.09 |
| USD 1,321,000 | Constellium NV '144A' 6.625% 1/3/2025* | 1,343,259 | 0.05 | | | 83,139,320 | 3.34 |
| EUR 2,700,000 | Contego Clo V DAC FRN 15/1/2031 | 3,109,123 | 0.13 | | 葡萄牙 | | |
| EUR 200,000 | Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual) | 248,668 | 0.01 | EUR 3,100,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 | 1,118,335 | 0.04 |
| EUR 800,000 | Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual) | 1,049,648 | 0.04 | EUR 4,400,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 | 1,433,704 | 0.06 |
| EUR 313,000 | Diamond BC BV 5.625% 15/8/2025* | 342,503 | 0.01 | | | 2,552,039 | 0.10 |
| EUR 3,000,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 3,491,161 | 0.14 | | 新加坡 | | |
| EUR 200,000 | Encavis Finance BV FRN 13/9/2023 (Perpetual) | 240,657 | 0.01 | EUR 1,240,000 | Mulhacen Pte Ltd 6.5% 1/8/2023 | 1,450,228 | 0.06 |
| EUR 2,638,000 | Energizer Gamma Acquisition BV 4.625% 15/7/2026 | 3,177,064 | 0.13 | | 西班牙 | | |
| EUR 600,000 | Fiat Chrysler Automobiles NV 3.75% 29/3/2024 | 756,140 | 0.03 | EUR 400,000 | Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual) | 518,363 | 0.02 |
| EUR 800,000 | Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual) | 975,942 | 0.04 | EUR 200,000 | Banco de Sabadell SA (Restricted) FRN 18/5/2022 (Perpetual) | 236,987 | 0.01 |
| EUR 4,514,000 | Hertz Holdings Netherlands BV 5.5% 30/3/2023 | 5,359,408 | 0.22 | EUR 800,000 | Banco Santander SA (Restricted) FRN 12/3/2019 (Perpetual) | 941,850 | 0.04 |
| EUR 240,000 | InterXion Holding NV 4.75% 15/6/2025 | 291,441 | 0.01 | EUR 500,000 | Banco Santander SA FRN 25/4/2022 (Perpetual) | 628,816 | 0.03 |
| EUR 214,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 249,691 | 0.01 | EUR 400,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 416,086 | 0.02 |
| GBP 172,000 | Koninklijke KPN NV FRN 14/3/2073 | 237,162 | 0.01 | EUR 600,000 | Bankia SA FRN 18/7/2022 (Perpetual) | 710,961 | 0.03 |
| EUR 330,000 | NN Group NV FRN 13/6/2024 (Perpetual) | 408,206 | 0.02 | EUR 500,000 | Bankia SA FRN 22/5/2024* | 596,570 | 0.02 |
| EUR 629,000 | Nyrstar Netherlands Holdings BV 6.875% 15/3/2024 | 651,817 | 0.03 | EUR 400,000 | Bankia SA FRN 15/3/2027* | 476,530 | 0.02 |
| EUR 348,000 | OCI NV 5% 15/4/2023 | 426,422 | 0.02 | EUR 300,000 | Bilbao CLO I DAC FRN 20/7/2031 | 325,538 | 0.01 |
| EUR 349,000 | OI European Group BV 3.125% 15/11/2024 | 418,652 | 0.02 | EUR 200,000 | CaixaBank SA FRN 13/6/2024 (Perpetual) | 250,893 | 0.01 |
| USD 1,812,000 | OI European Group BV '144A' 4% 15/3/2023 | 1,723,665 | 0.07 | EUR 400,000 | CaixaBank SA FRN 23/3/2026 (Perpetual)* | 429,953 | 0.02 |
| EUR 268,000 | Promontoria Holding 264 BV 6.75% 15/8/2023 | 312,187 | 0.01 | EUR 300,000 | CaixaBank SA FRN 15/2/2027 | 367,666 | 0.01 |
| EUR 500,000 | Repsol International Finance BV FRN 25/3/2021 (Perpetual) | 609,906 | 0.02 | EUR 200,000 | CaixaBank SA FRN 14/7/2028 | 237,096 | 0.01 |
| EUR 644,000 | Repsol International Finance BV FRN 25/3/2075 | 805,681 | 0.03 | EUR 250,000 | NH Hotel Group SA 3.75% 1/10/2023 | 305,113 | 0.01 |
| USD 2,076,000 | Sensata Technologies BV '144A' 5% 1/10/2025* | 2,090,947 | 0.08 | EUR 394,000 | Tendam Brands SAU 5% 15/9/2024* | 446,672 | 0.02 |
| USD 1,456,000 | Stars Group Holdings BV / Stars Group US Co-Borrower LLC '144A' 7% 15/7/2026 | 1,517,880 | 0.06 | | | 6,889,094 | 0.28 |
| EUR 1,400,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 1,684,194 | 0.07 | | 瑞典 | | |
| EUR 400,000 | Telefonica Europe BV FRN 31/3/2020 (Perpetual) | 489,735 | 0.02 | EUR 175,000 | Akelius Residential Property AB FRN 5/10/2078 | 201,906 | 0.01 |
| EUR 600,000 | Telefonica Europe BV FRN 18/9/2021 (Perpetual) | 806,671 | 0.03 | EUR 821,000 | Intrum AB 2.75% 15/7/2022 | 934,892 | 0.04 |
| EUR 300,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 353,852 | 0.01 | EUR 110,000 | Intrum AB 3.125% 15/7/2024* | 122,389 | 0.00 |
| | | | | USD 200,000 | Swedbank AB FRN 17/3/2022 (Perpetual) | 201,406 | 0.01 |
| | | | | EUR 305,000 | Unilabs Subholding AB 5.75% 15/5/2025 | 344,056 | 0.01 |
| | | | | EUR 328,500 | Verisure Holding AB 6% 1/11/2022 | 397,283 | 0.02 |
| | | | | EUR 410,000 | Verisure Midholding AB 5.75% 1/12/2023 | 481,267 | 0.02 |
| | | | | EUR 600,000 | Volvo Car AB 2% 24/1/2025 | 692,699 | 0.03 |
| | | | | | | 3,375,898 | 0.14 |

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至 2018 年 8 月 31 日止之投資組合

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| | 瑞士 | | | | | | |
| USD 350,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | | | USD 2,229,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 2,391,494 | 0.10 |
| | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 362,775 | 0.01 | | Sensata Technologies UK Financing Co Plc '144A' 6.25% 15/2/2026 | 476,437 | 0.02 |
| EUR 1,071,000 | UBS Group Funding Switzerland AG FRN 19/2/2022 (Perpetual) | 1,385,000 | 0.06 | | Shop Direct Funding Plc 7.75% 15/11/2022* | 576,222 | 0.02 |
| USD 575,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual) | 498,266 | 0.02 | | Stonegate Pub Co Financing Plc FRN 15/3/2022* | 419,655 | 0.02 |
| USD 244,000 | UBS Group Funding Switzerland AG FRN 19/2/2025 (Perpetual) | 259,541 | 0.01 | | Synlab Bondco Plc 6.25% 1/7/2022 | 838,695 | 0.03 |
| | | 2,505,582 | 0.10 | | Tesco Plc 5% 24/3/2023 | 143,104 | 0.01 |
| | | | | | GBP 3,000 Tesco Plc 5.5% 13/1/2033 | 4,586 | 0.00 |
| | 英國 | | | | EUR 537,000 Titan Global Finance Plc 2.375% 16/11/2024 | 604,539 | 0.02 |
| EUR 800,000 | Algeco Global Finance Plc 6.5% 15/2/2023 | 977,143 | 0.04 | | EUR 275,000 Titan Global Finance Plc 3.5% 17/6/2021 | 334,707 | 0.01 |
| USD 3,777,000 | Algeco Global Finance Plc '144A' 8% 15/2/2023 | 3,899,753 | 0.16 | | USD 5,937,000 TransDigm UK Holdings Plc '144A' 6.875% 15/5/2026 | 6,100,267 | 0.24 |
| GBP 550,000 | Ardonagh Midco 3 Plc 8.375% 15/7/2023 | 712,397 | 0.03 | | USD 1,478,000 Travelport Corporate Finance Plc '144A' 6% 15/3/2026 | 1,507,560 | 0.06 |
| USD 2,564,000 | Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023* | 2,615,280 | 0.10 | | USD 200,000 Tullow Oil Plc '144A' 7% 1/3/2025 | 193,290 | 0.01 |
| EUR 509,000 | Arrow Global Finance Plc FRN 1/4/2025 | 550,263 | 0.02 | | USD 298,000 Tullow Oil Plc 7% 1/3/2025 | 289,060 | 0.01 |
| EUR 116,000 | Arrow Global Finance Plc FRN 1/3/2026* | 129,078 | 0.00 | | GBP 345,708 Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 497,901 | 0.02 |
| GBP 425,000 | Arrow Global Finance Plc 5.125% 15/9/2024* | 506,881 | 0.02 | | GBP 500,000 Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 636,280 | 0.03 |
| GBP 338,000 | Barclays Plc FRN 15/3/2023 (Perpetual) | 454,738 | 0.02 | | EUR 156,000 Virgin Media Finance Plc 4.5% 15/1/2025 | 185,243 | 0.01 |
| EUR 200,000 | Barclays Plc FRN 11/11/2025 | 235,132 | 0.01 | | USD 1,897,000 Virgin Media Finance Plc '144A' 5.75% 15/1/2025 | 1,835,347 | 0.07 |
| USD 4,839,000 | Barclays Plc 4.375% 11/9/2024 | 4,712,221 | 0.19 | | GBP 1,262,000 Virgin Media Secured Finance Plc 5.125% 15/1/2025 | 1,672,909 | 0.07 |
| USD 1,400,000 | Barclays Plc 5.2% 12/5/2026 | 1,383,998 | 0.06 | | USD 2,257,000 Virgin Media Secured Finance Plc '144A' 5.25% 15/1/2026 | 2,203,848 | 0.09 |
| GBP 300,000 | Boparan Finance Plc 5.5% 15/7/2021* | 360,203 | 0.01 | | USD 844,000 Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026* | 831,340 | 0.03 |
| GBP 650,000 | Cognita Financing Plc 7.75% 15/8/2021 | 865,678 | 0.03 | | GBP 200,000 Vodafone Group Plc 26/11/2020 (Zero Coupon) | 248,049 | 0.01 |
| EUR 225,000 | EC Finance Plc 2.375% 15/11/2022* | 263,785 | 0.01 | | | 56,822,078 | 2.28 |
| GBP 110,000 | EI Group Plc 6.375% 15/2/2022 | 147,773 | 0.01 | | 美國 | | |
| USD 470,000 | Ensco Plc 4.5% 1/10/2024 | 392,450 | 0.02 | | USD 538,000 Acadia Healthcare Co Inc 5.125% 1/7/2022 | 543,380 | 0.02 |
| USD 1,073,000 | Ensco Plc 5.2% 15/3/2025 | 906,685 | 0.04 | | USD 1,275,000 Acadia Healthcare Co Inc 5.625% 15/2/2023 | 1,310,062 | 0.05 |
| USD 992,000 | Ensco Plc 5.75% 1/10/2044 | 730,360 | 0.03 | | USD 604,000 Acadia Healthcare Co Inc 6.5% 1/3/2024 | 631,077 | 0.03 |
| USD 4,668,000 | Ensco Plc 7.75% 1/2/2026 | 4,490,429 | 0.18 | | USD 4,418,000 ACI Worldwide Inc '144A' 5.75% 15/8/2026 | 4,478,748 | 0.18 |
| GBP 220,000 | GKN Holdings Plc 3.375% 12/5/2032 | 293,328 | 0.01 | | USD 1,711,000 Acosta Inc '144A' 7.75% 1/10/2022 | 782,782 | 0.03 |
| EUR 200,000 | HSBC Holdings Plc FRN 16/9/2022 (Perpetual) | 248,366 | 0.01 | | USD 3,274,000 ADT Corp/The 3.5% 15/7/2022 | 3,116,684 | 0.13 |
| USD 350,000 | HSBC Holdings Plc FRN 23/3/2023 (Perpetual) | 353,062 | 0.01 | | USD 2,396,000 ADT Corp/The 4.125% 15/6/2023 | 2,285,185 | 0.09 |
| USD 491,000 | HSBC Holdings Plc FRN 30/3/2025 (Perpetual) | 493,455 | 0.02 | | USD 2,681,000 ADT Corp/The '144A' 4.875% 15/7/2032 | 2,198,420 | 0.09 |
| USD 825,000 | Inmarsat Finance Plc '144A' 4.875% 15/5/2022 | 831,187 | 0.03 | | USD 1,361,000 Advanced Disposal Services Inc '144A' 5.625% 15/11/2024 | 1,364,402 | 0.05 |
| EUR 582,000 | International Game Technology Plc 3.5% 15/7/2024 | 687,113 | 0.03 | | USD 911,000 Advanced Micro Devices Inc 7% 1/7/2024 | 970,215 | 0.04 |
| EUR 110,000 | International Game Technology Plc 4.75% 15/2/2023 | 139,285 | 0.01 | | USD 1,134,000 Advanced Micro Devices Inc 7.5% 15/8/2022 | 1,272,915 | 0.05 |
| GBP 240,000 | Iron Mountain UK Plc 3.875% 15/11/2025 | 295,654 | 0.01 | | USD 2,546,000 AES Corp/VA 5.125% 1/9/2027 | 2,577,825 | 0.10 |
| USD 2,960,000 | Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023 | 2,937,800 | 0.12 | | USD 2,139,000 AES Corp/VA 5.5% 15/4/2025 | 2,208,517 | 0.09 |
| GBP 698,000 | Jerrold Finco Plc 6.125% 15/1/2024* | 899,327 | 0.04 | | USD 1,380,000 AES Corp/VA 6% 15/5/2026 | 1,466,250 | 0.06 |
| GBP 610,000 | Jerrold Finco Plc 6.25% 15/9/2021* | 810,650 | 0.03 | | USD 1,092,000 AHP Health Partners Inc '144A' 9.75% 15/7/2026 | 1,149,330 | 0.05 |
| GBP 625,000 | Ladbrokes Group Finance Plc 5.125% 8/9/2023* | 856,448 | 0.03 | | USD 734,000 Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 6.625% 15/6/2024 | 713,815 | 0.03 |
| USD 500,000 | National Westminster Bank Plc FRN 28/11/2018 (Perpetual) | 406,885 | 0.02 | | | | |
| EUR 246,000 | OTE Plc 3.5% 9/7/2020 | 301,021 | 0.01 | | | | |
| GBP 477,000 | Pinnacle Bidco Plc 6.375% 15/2/2025 | 635,467 | 0.03 | | | | |
| USD 300,000 | Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual) | 308,250 | 0.01 | | | | |

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| USD 370,000 | Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028 | 370,000 | 0.01 | USD 1,939,000 | Ascend Learning LLC '144A' 6.875% 1/8/2025 | 1,963,238 | 0.08 |
| USD 1,800,000 | Allegro CLO VI Ltd 'Series 2017-2A D' '144A' FRN 17/1/2031 | 1,785,304 | 0.07 | USD 1,981,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022 | 2,198,910 | 0.09 |
| USD 2,640,000 | Alliance Data Systems Corp '144A' 5.375% 1/8/2022 | 2,666,400 | 0.11 | USD 410,000 | Ashtead Capital Inc '144A' 4.375% 15/8/2027 | 395,650 | 0.02 |
| USD 4,070,000 | Alliance Data Systems Corp '144A' 5.875% 1/11/2021 | 4,161,575 | 0.17 | USD 1,870,000 | Ashtead Capital Inc '144A' 5.25% 1/8/2026 | 1,926,100 | 0.08 |
| USD 10,271,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023 | 10,681,840 | 0.43 | USD 856,000 | Ashtead Capital Inc '144A' 5.625% 1/10/2024 | 892,380 | 0.04 |
| USD 14,047,000 | Ally Financial Inc 8% 1/11/2031 | 17,242,693 | 0.69 | USD 186,000 | AssuredPartners Inc '144A' 7% 15/8/2025 | 182,745 | 0.01 |
| USD 1,000,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A BR2' '144A' FRN 15/7/2027 | 999,249 | 0.04 | USD 1,600,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A B' '144A' FRN 15/1/2031 | 1,580,040 | 0.06 |
| USD 1,000,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A CR2' '144A' FRN 15/7/2027 | 1,003,031 | 0.04 | USD 1,750,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A D' '144A' FRN 15/1/2031 | 1,720,264 | 0.07 |
| USD 11,056,000 | Altice US Finance I Corp '144A' 5.375% 15/7/2023 | 11,208,020 | 0.45 | EUR 211,000 | Avantor Inc 4.75% 1/10/2024* | 253,402 | 0.01 |
| USD 3,751,000 | Altice US Finance I Corp '144A' 5.5% 15/5/2026 | 3,689,296 | 0.15 | USD 15,571,000 | Avantor Inc '144A' 6% 1/10/2024 | 15,843,493 | 0.64 |
| USD 1,179,000 | AMC Networks Inc 5% 1/4/2024 | 1,167,210 | 0.05 | USD 3,545,000 | Avantor Inc '144A' 9% 1/10/2025 | 3,682,369 | 0.15 |
| USD 2,644,000 | American Builders & Contractors Supply Co Inc '144A' 5.875% 15/5/2026 | 2,660,393 | 0.11 | USD 167,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022 | 166,791 | 0.01 |
| USD 1,531,000 | AmWINS Group Inc '144A' 7.75% 1/7/2026 | 1,617,119 | 0.06 | USD 3,123,000 | Axalta Coating Systems LLC '144A' 4.875% 15/8/2024 | 3,099,578 | 0.12 |
| USD 1,750,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027 | 1,767,702 | 0.07 | USD 431,000 | B&G Foods Inc 5.25% 1/4/2025 | 419,148 | 0.02 |
| USD 4,197,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024 | 4,249,462 | 0.17 | EUR 770,000 | Banff Merger Sub Inc 8.375% 1/9/2026 | 903,650 | 0.04 |
| USD 1,634,000 | Antero Resources Corp 5% 1/3/2025 | 1,654,425 | 0.07 | USD 9,933,000 | Banff Merger Sub Inc '144A' 9.75% 1/9/2026 | 9,995,081 | 0.40 |
| USD 1,309,000 | Antero Resources Corp 5.125% 1/12/2022 | 1,328,635 | 0.05 | USD 4,649,000 | Bausch Health Cos Inc/US '144A' 8.5% 31/1/2027 | 4,770,571 | 0.19 |
| USD 385,000 | Antero Resources Corp 5.625% 1/6/2023 | 396,550 | 0.02 | USD 1,727,000 | Bausch Health Cos Inc/US '144A' 9.25% 1/4/2026 | 1,836,561 | 0.07 |
| USD 833,000 | Apergy Corp '144A' 6.375% 1/5/2026 | 855,907 | 0.03 | USD 2,251,000 | BBA US Holdings Inc '144A' 5.375% 1/5/2026 | 2,260,004 | 0.09 |
| USD 1,440,000 | Apidos CLO XII 'Series 2013-12A AR' '144A' FRN 15/4/2031 | 1,438,974 | 0.06 | USD 1,396,000 | Beacon Roofing Supply Inc '144A' 4.875% 1/11/2025 | 1,294,790 | 0.05 |
| USD 1,000,000 | Apidos CLO XV 'Series 2013-15A CRR' '144A' FRN 20/4/2031 | 996,528 | 0.04 | EUR 320,000 | Belden Inc 4.125% 15/10/2026 | 396,298 | 0.02 |
| USD 1,000,000 | Apidos CLO XV 'Series 2013-15A DRR' '144A' FRN 20/4/2031 | 985,997 | 0.04 | USD 2,000,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A C' '144A' FRN 15/10/2030 | 1,999,021 | 0.08 |
| USD 1,000,000 | Apidos CLO XXIX 'Series 2018-29A B' '144A' FRN 25/7/2030 | 981,642 | 0.04 | USD 1,000,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A D' '144A' FRN 15/10/2030 | 1,014,612 | 0.04 |
| USD 1,000,000 | Apidos CLO XXIX 'Series 2018-29A C' '144A' FRN 25/7/2030 | 992,625 | 0.04 | USD 500,000 | Benefit Street Partners CLO XV Ltd 'Series 2018-15A A2A' '144A' FRN 18/7/2031 | 500,000 | 0.02 |
| USD 2,002,000 | APX Group Inc 7.875% 1/12/2022 | 2,044,543 | 0.08 | USD 135,000 | Berry Global Inc 5.5% 15/5/2022 | 137,362 | 0.01 |
| USD 2,549,000 | APX Group Inc 8.75% 1/12/2020 | 2,555,373 | 0.10 | USD 1,280,000 | Berry Petroleum Co LLC '144A' 7% 15/2/2026 | 1,327,616 | 0.05 |
| USD 1,228,000 | Aramark Services Inc '144A' 5% 1/2/2028 | 1,206,510 | 0.05 | USD 2,111,000 | Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025 | 2,216,613 | 0.09 |
| USD 3,151,000 | Arconic Inc 5.125% 1/10/2024 | 3,168,724 | 0.13 | USD 4,607,000 | Blackstone CQP Holdco LP '144A' 6% 18/8/2021 | 4,581,758 | 0.18 |
| USD 3,026,000 | Arconic Inc 5.9% 1/2/2027 | 3,079,258 | 0.12 | USD 28,285,000 | Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021 | 28,490,717 | 1.14 |
| USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA B' '144A' FRN 15/5/2030 | 492,585 | 0.02 | USD 618,000 | Block Communications Inc '144A' 6.875% 15/2/2025 | 631,905 | 0.03 |
| USD 750,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA C' '144A' FRN 15/5/2030 | 744,572 | 0.03 | USD 4,444,000 | Blue Cube Spinco LLC 9.75% 15/10/2023 | 5,060,605 | 0.20 |
| USD 500,000 | Ares XXXVR CLO Ltd 'Series 2015-35RA D' '144A' FRN 15/7/2030 | 499,974 | 0.02 | USD 3,927,000 | Blue Cube Spinco LLC 10% 15/10/2025 | 4,565,137 | 0.18 |
| USD 2,794,000 | Asbury Automotive Group Inc 6% 15/12/2024 | 2,821,940 | 0.11 | USD 10,996,000 | BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024 | 11,577,139 | 0.46 |

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貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 3,071,000 | BMC Software Finance Inc '144A' 8.125% 15/7/2021 | 3,137,487 | 0.13 | USD 6,496,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028 | 6,109,813 | 0.25 |
| USD 710,000 | Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025 | 701,125 | 0.03 | USD 17,010,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027 | 16,308,337 | 0.66 |
| USD 3,252,000 | Boyd Gaming Corp 6% 15/8/2026 | 3,292,650 | 0.13 | USD 858,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026 | 862,290 | 0.03 |
| USD 645,000 | Boyne USA Inc '144A' 7.25% 1/5/2025 | 686,925 | 0.03 | USD 3,949,000 | CDK Global Inc 4.875% 1/6/2027 | 3,899,637 | 0.16 |
| USD 2,653,000 | Brand Industrial Services Inc '144A' 8.5% 15/7/2025 | 2,735,906 | 0.11 | USD 2,925,000 | CDW LLC / CDW Finance Corp 5.5% 1/12/2024 | 3,056,625 | 0.12 |
| USD 1,235,000 | Brink's Co/The '144A' 4.625% 15/10/2027 | 1,162,444 | 0.05 | USD 1,155,000 | Cedar Funding IX CLO Ltd FRN 20/4/2031 | 1,136,446 | 0.05 |
| USD 2,511,000 | Bruin E&P Partners LLC '144A' 8.875% 1/8/2023 | 2,605,163 | 0.10 | USD 1,000,000 | Cedar Funding IX CLO Ltd FRN 20/4/2031 | 1,000,670 | 0.04 |
| EUR 498,000 | BWAY Holding Co 4.75% 15/4/2024 | 595,939 | 0.02 | USD 1,000,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 1,000,433 | 0.04 |
| USD 472,000 | BWAY Holding Co '144A' 5.5% 15/4/2024 | 472,000 | 0.02 | USD 1,000,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 1,000,457 | 0.04 |
| USD 337,000 | BWAY Holding Co '144A' 7.25% 15/4/2025 | 330,577 | 0.01 | USD 750,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 755,789 | 0.03 |
| USD 2,963,000 | BWX Technologies Inc '144A' 5.375% 15/7/2026 | 3,000,037 | 0.12 | USD 1,924,000 | Centene Corp 4.75% 15/1/2025* | 1,939,777 | 0.08 |
| USD 4,751,000 | Cablevision Systems Corp 8% 15/4/2020 | 5,000,428 | 0.20 | USD 12,350,000 | Centene Corp '144A' 5.375% 1/6/2026* | 12,797,687 | 0.51 |
| USD 1,668,000 | Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025 | 1,601,280 | 0.06 | USD 3,704,000 | CenturyLink Inc 5.625% 1/4/2025* | 3,639,180 | 0.15 |
| USD 1,296,000 | Calfrac Holdings LP '144A' 8.5% 15/6/2026 | 1,244,160 | 0.05 | USD 5,406,000 | CenturyLink Inc 6.45% 15/6/2021 | 5,661,163 | 0.23 |
| USD 4,311,000 | California Resources Corp '144A' 8% 15/12/2022* | 3,890,677 | 0.16 | USD 841,000 | CenturyLink Inc 6.75% 1/12/2023 | 883,050 | 0.04 |
| USD 1,844,000 | Callon Petroleum Co 6.125% 1/10/2024 | 1,894,710 | 0.08 | USD 3,905,000 | CenturyLink Inc 7.5% 1/4/2024* | 4,203,733 | 0.17 |
| USD 673,000 | Callon Petroleum Co 6.375% 1/7/2026 | 693,190 | 0.03 | USD 2,380,000 | CenturyLink Inc 7.65% 15/3/2042 | 2,142,714 | 0.09 |
| USD 6,247,000 | Calpine Corp '144A' 5.25% 1/6/2026 | 5,919,032 | 0.24 | USD 2,737,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 2,750,685 | 0.11 |
| USD 2,014,000 | Calpine Corp 5.375% 15/1/2023 | 1,925,888 | 0.08 | USD 6,828,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 6,853,537 | 0.28 |
| USD 1,305,000 | Calpine Corp 5.75% 15/1/2025 | 1,194,075 | 0.05 | USD 4,181,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.5% 1/4/2028 | 4,379,597 | 0.18 |
| USD 4,583,000 | Calpine Corp '144A' 5.875% 15/1/2024 | 4,634,559 | 0.19 | USD 4,259,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025 | 4,546,482 | 0.18 |
| USD 256,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021 | 253,440 | 0.01 | USD 1,002,000 | CF Industries Inc 4.95% 1/6/2043 | 875,498 | 0.04 |
| USD 890,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022 | 885,550 | 0.04 | USD 245,000 | CF Industries Inc 5.15% 15/3/2034 | 229,994 | 0.01 |
| USD 1,300,000 | Carlyle Global Market Strategies CLO 2013-4 Ltd 'Series 2013-4A DRR' '144A' FRN 15/1/2031 | 1,277,711 | 0.05 | USD 2,606,000 | Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025 | 2,563,652 | 0.10 |
| USD 500,000 | Carlyle Global Market Strategies CLO 2014-2R Ltd 'Series 2014-2RA B' '144A' FRN 15/5/2031 | 497,157 | 0.02 | USD 2,221,000 | Chaparral Energy Inc '144A' 8.75% 15/7/2023 | 2,215,447 | 0.09 |
| USD 750,000 | Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028 | 750,032 | 0.03 | USD 1,026,000 | Charles River Laboratories International Inc '144A' 5.5% 1/4/2026 | 1,043,955 | 0.04 |
| USD 1,500,000 | Carlyle US Clo 2017-2 Ltd FRN 20/7/2031 | 1,520,206 | 0.06 | EUR 1,556,000 | Chemours Co/The 4% 15/5/2026 | 1,833,745 | 0.07 |
| USD 991,000 | Carriage Services Inc '144A' 6.625% 1/6/2026 | 1,013,297 | 0.04 | USD 2,144,000 | Chemours Co/The 6.625% 15/5/2023 | 2,253,880 | 0.09 |
| USD 1,689,000 | Carrizo Oil & Gas Inc 6.25% 15/4/2023* | 1,739,670 | 0.07 | USD 700,000 | Chenango Park CLO Ltd 'Series 2018-1A B' '144A' FRN 15/4/2030 | 697,398 | 0.03 |
| USD 2,121,000 | Carrizo Oil & Gas Inc 8.25% 15/7/2025 | 2,285,378 | 0.09 | USD 430,000 | Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027 | 439,138 | 0.02 |
| USD 1,875,000 | Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026 | 1,800,000 | 0.07 | USD 4,410,000 | Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025 | 4,702,163 | 0.19 |
| USD 1,500,000 | CBAM 2017-1 Ltd 'Series 2017-1A A1' '144A' FRN 20/7/2030 | 1,503,522 | 0.06 | USD 6,437,000 | Cheniere Corpus Christi Holdings LLC 7% 30/6/2024 | 7,145,070 | 0.29 |
| USD 2,894,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023 | 2,784,636 | 0.11 | USD 4,366,000 | Chesapeake Energy Corp '144A' 8% 15/12/2022 | 4,593,818 | 0.18 |
| | | | | USD 1,296,000 | Chesapeake Energy Corp 8% 15/1/2025* | 1,328,400 | 0.05 |
| | | | | USD 8,942,000 | Chesapeake Energy Corp 8% 15/6/2027* | 9,098,485 | 0.37 |

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至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,988,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025 | 1,679,860 | 0.07 | USD 3,818,000 | Crown Americas LLC / Crown Americas Capital Corp VI '144A' 4.75% 1/2/2026 | 3,674,825 | 0.15 |
| USD 2,777,000 | CHS/Community Health Systems Inc '144A' 8.625% 15/1/2024 | 2,908,907 | 0.12 | USD 10,665,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 | 10,411,706 | 0.42 |
| USD 563,000 | Churchill Downs Inc '144A' 4.75% 15/1/2028 | 532,739 | 0.02 | USD 4,537,000 | CSC Holdings LLC 5.25% 1/6/2024 | 4,441,950 | 0.18 |
| USD 1,730,000 | CIFC Funding 2013-II Ltd 'Series 2013-2A B1LR' '144A' FRN 18/10/2030 | 1,734,647 | 0.07 | USD 380,000 | CSC Holdings LLC '144A' 6.625% 15/10/2025 | 397,100 | 0.02 |
| USD 700,000 | CIFC Funding 2014-II-R Ltd 'Series 2014-2RA A3' '144A' FRN 24/4/2030 | 700,592 | 0.03 | USD 5,284,000 | CSC Holdings LLC '144A' 10.125% 15/1/2023 | 5,805,795 | 0.23 |
| USD 1,500,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A C' '144A' FRN 18/4/2031 | 1,491,392 | 0.06 | USD 12,271,000 | CSC Holdings LLC '144A' 10.875% 15/10/2025 | 14,403,086 | 0.58 |
| USD 1,800,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A D' '144A' FRN 18/4/2031 | 1,777,402 | 0.07 | USD 2,906,000 | CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.5% 1/4/2025 | 2,942,325 | 0.12 |
| USD 500,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A B' '144A' FRN 17/10/2031 | 500,000 | 0.02 | USD 3,478,000 | CyrusOne LP / CyrusOne Finance Corp 5% 15/3/2024 | 3,543,212 | 0.14 |
| USD 250,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A D' '144A' FRN 17/10/2031 | 250,000 | 0.01 | USD 503,000 | CyrusOne LP / CyrusOne Finance Corp 5.375% 15/3/2027 | 509,287 | 0.02 |
| USD 1,774,000 | Cincinnati Bell Inc '144A' 7% 15/7/2024 | 1,574,957 | 0.06 | USD 1,821,000 | DaVita Inc 5.125% 15/7/2024 | 1,759,541 | 0.07 |
| USD 1,674,000 | Cincinnati Bell Inc '144A' 8% 15/10/2025 | 1,494,045 | 0.06 | USD 2,055,000 | DCP Midstream Operating LP '144A' 4.75% 30/9/2021 | 2,090,963 | 0.08 |
| USD 1,080,000 | CIT Group Inc 5.25% 7/3/2025 | 1,098,900 | 0.04 | USD 2,146,000 | DCP Midstream Operating LP '144A' 6.45% 3/11/2036 | 2,266,713 | 0.09 |
| USD 5,998,000 | CIT Group Inc 6% 1/4/2036 | 5,713,095 | 0.23 | USD 2,536,000 | DCP Midstream Operating LP '144A' 6.75% 15/9/2037 | 2,742,050 | 0.11 |
| USD 854,000 | CIT Group Inc 6.125% 9/3/2028 | 894,565 | 0.04 | USD 6,655,000 | Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024 | 7,115,875 | 0.29 |
| USD 1,810,000 | Citigo Holding Inc '144A' 10.75% 15/2/2020 | 1,936,700 | 0.08 | USD 1,634,000 | Denbury Resources Inc '144A' 7.5% 15/2/2024 | 1,660,552 | 0.07 |
| USD 18,257,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 18,759,067 | 0.75 | USD 3,225,000 | Denbury Resources Inc '144A' 9.25% 31/3/2022 | 3,454,781 | 0.14 |
| USD 13,246,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 13,564,434 | 0.54 | USD 1,314,000 | Diamond Offshore Drilling Inc 4.875% 1/11/2043 | 942,795 | 0.04 |
| USD 7,560,000 | Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020 | 7,616,700 | 0.31 | USD 48,000 | Diamond Offshore Drilling Inc 5.7% 15/10/2039 | 38,400 | 0.00 |
| USD 1,650,000 | Clear Creek CLO Ltd 'Series 2015-1A DR' '144A' FRN 20/10/2030 | 1,653,251 | 0.07 | USD 1,460,000 | Diamond Offshore Drilling Inc 7.875% 15/8/2025* | 1,503,479 | 0.06 |
| USD 1,995,000 | Cleveland-Cliffs Inc '144A' 4.875% 15/1/2024 | 1,950,113 | 0.08 | USD 949,000 | Diamondback Energy Inc 4.75% 1/11/2024 | 958,490 | 0.04 |
| USD 16,672,000 | CNX Resources Corp 5.875% 15/4/2022 | 16,712,846 | 0.67 | USD 942,000 | Diamondback Energy Inc 5.375% 31/5/2025 | 971,438 | 0.04 |
| USD 139,000 | CNX Resources Corp 8% 1/4/2023 | 147,036 | 0.01 | USD 2,214,000 | DISH DBS Corp 5% 15/3/2023 | 1,978,763 | 0.08 |
| EUR 407,000 | Colfax Corp 3.25% 15/5/2025 | 485,949 | 0.02 | USD 9,324,000 | DISH DBS Corp 5.875% 15/7/2022* | 9,029,735 | 0.36 |
| USD 1,470,000 | CommScope Inc '144A' 5.5% 15/6/2024 | 1,493,888 | 0.06 | USD 2,146,000 | DISH DBS Corp 5.875% 15/11/2024* | 1,875,067 | 0.08 |
| USD 182,000 | CommScope Technologies LLC '144A' 5% 15/3/2027 | 177,905 | 0.01 | USD 782,000 | DISH DBS Corp 6.75% 1/6/2021 | 799,595 | 0.03 |
| USD 19,000 | CommScope Technologies LLC '144A' 6% 15/6/2025 | 19,771 | 0.00 | USD 2,295,000 | DISH DBS Corp 7.75% 1/7/2026* | 2,080,991 | 0.08 |
| USD 4,066,000 | Comstock Escrow Corp '144A' 9.75% 15/8/2026 | 3,984,680 | 0.16 | USD 2,497,000 | DISH Network Corp 3.375% 15/8/2026 | 2,356,669 | 0.09 |
| USD 5,478,000 | CONSOL Energy Inc '144A' 11% 15/11/2025 | 6,244,920 | 0.25 | USD 11,699,000 | DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021* | 12,108,465 | 0.49 |
| USD 5,173,000 | Core & Main LP '144A' 6.125% 15/8/2025 | 5,003,274 | 0.20 | USD 2,370,000 | Eagle Holding Co II LLC '144A' 7.625% 15/5/2022 | 2,408,513 | 0.10 |
| USD 3,090,000 | CoreCivic Inc 4.75% 15/10/2027 | 2,781,000 | 0.11 | USD 956,000 | Eagle Intermediate Global Holding BV/Ruyi US Finance LLC '144A' 7.5% 1/5/2025 | 959,021 | 0.04 |
| USD 3,515,000 | Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025 | 3,598,481 | 0.14 | USD 940,000 | Eclipse Resources Corp 8.875% 15/7/2023 | 958,800 | 0.04 |
| USD 3,844,000 | CPG Merger Sub LLC '144A' 8% 1/10/2021 | 3,920,880 | 0.16 | USD 1,036,000 | Elanco Animal Health Inc '144A' 4.272% 28/8/2023 | 1,042,658 | 0.04 |
| USD 575,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023 | 595,844 | 0.02 | USD 1,111,000 | Elanco Animal Health Inc '144A' 4.9% 28/8/2028 | 1,125,365 | 0.05 |
| USD 1,072,000 | Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026 | 986,240 | 0.04 | USD 712,000 | Eldorado Resorts Inc 6% 1/4/2025 | 728,020 | 0.03 |
| | | | | USD 2,842,000 | Embarq Corp 7.995% 1/6/2036 | 2,792,265 | 0.11 |
| | | | | USD 1,113,000 | Encompass Health Corp 5.75% 1/11/2024 | 1,136,651 | 0.05 |

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至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 2,340,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026 | 2,345,850 | 0.09 | USD 10,523,000 | Freeport-McMoRan Inc 3.875% 15/3/2023 | 10,145,224 | 0.41 |
| USD 2,049,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028 | 2,041,316 | 0.08 | USD 1,285,000 | Freeport-McMoRan Inc 4% 14/11/2021 | 1,275,363 | 0.05 |
| USD 5,120,000 | Endo Finance LLC / Endo Finco Inc '144A' 5.375% 15/1/2023 | 4,402,176 | 0.18 | USD 1,317,000 | Freeport-McMoRan Inc 5.4% 14/11/2034 | 1,221,517 | 0.05 |
| USD 1,016,000 | Endo Finance LLC / Endo Finco Inc '144A' 7.25% 15/1/2022 | 977,900 | 0.04 | USD 12,524,000 | Freeport-McMoRan Inc 5.45% 15/3/2043 | 11,255,945 | 0.45 |
| USD 1,388,000 | Energizer Gamma Acquisition Inc '144A' 6.375% 15/7/2026 | 1,437,899 | 0.06 | USD 1,166,000 | frontdoor Inc '144A' 6.75% 15/8/2026 | 1,196,607 | 0.05 |
| USD 2,494,000 | Engility Corp 8.875% 1/9/2024 | 2,677,933 | 0.11 | USD 3,151,000 | Frontier Communications Corp 7.125% 15/3/2019 | 3,174,632 | 0.13 |
| USD 1,619,000 | EnLink Midstream Partners LP 4.15% 1/6/2025 | 1,528,433 | 0.06 | USD 2,360,000 | Frontier Communications Corp '144A' 8.5% 1/4/2026 | 2,233,150 | 0.09 |
| USD 460,000 | EnLink Midstream Partners LP 4.4% 1/4/2024 | 449,141 | 0.02 | USD 1,938,000 | Frontier Communications Corp 10.5% 15/9/2022 | 1,717,553 | 0.07 |
| USD 296,000 | EnLink Midstream Partners LP 4.85% 15/7/2026 | 288,392 | 0.01 | USD 14,373,000 | Frontier Communications Corp 11% 15/9/2025 | 11,246,873 | 0.45 |
| USD 602,000 | EnLink Midstream Partners LP 5.05% 1/4/2045 | 513,653 | 0.02 | USD 2,080,000 | FS Energy & Power Fund '144A' 7.5% 15/8/2023 | 2,142,400 | 0.09 |
| USD 1,643,000 | EnLink Midstream Partners LP 5.45% 1/6/2047 | 1,466,954 | 0.06 | USD 1,000,000 | Galaxy XXI CLO Ltd 'Series 2015-21A DR' '144A' FRN 20/4/2031 | 979,058 | 0.04 |
| USD 1,507,000 | EnPro Industries Inc 5.875% 15/9/2022 | 1,542,791 | 0.06 | USD 500,000 | Galaxy XXV CLO Ltd 'Series 2018-25A D' '144A' FRN 15/10/2031 | 500,000 | 0.02 |
| USD 1,695,000 | Entegris Inc '144A' 4.625% 10/2/2026 | 1,642,031 | 0.07 | USD 1,000,000 | Galaxy XXVII CLO Ltd 'Series 2018-27A D' '144A' FRN 16/5/2031 | 996,550 | 0.04 |
| USD 327,000 | Envision Healthcare Corp '144A' 6.25% 1/12/2024 | 349,890 | 0.01 | USD 1,015,000 | Gartner Inc '144A' 5.125% 1/4/2025 | 1,030,225 | 0.04 |
| USD 4,021,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 7.75% 15/5/2026 | 4,121,525 | 0.17 | USD 3,482,000 | Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022 | 3,525,525 | 0.14 |
| USD 86,000 | EP Energy LLC / Everest Acquisition Finance Inc 9.375% 1/5/2020 | 84,710 | 0.00 | USD 2,140,000 | GCP Applied Technologies Inc '144A' 5.5% 15/4/2026 | 2,099,875 | 0.08 |
| USD 3,367,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024 | 2,685,182 | 0.11 | USD 1,704,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026 | 1,601,760 | 0.06 |
| EUR 343,000 | Equinix Inc 2.875% 15/3/2024 | 402,553 | 0.02 | USD 819,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025 | 794,430 | 0.03 |
| EUR 557,000 | Equinix Inc 2.875% 1/10/2025 | 638,492 | 0.03 | USD 4,587,000 | Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024 | 5,125,972 | 0.21 |
| USD 120,000 | Equinix Inc 5.375% 1/4/2023 | 123,750 | 0.00 | USD 889,000 | GEO Group Inc/The 5.125% 1/4/2023 | 864,553 | 0.03 |
| USD 240,000 | Equinix Inc 5.375% 15/5/2027 | 245,100 | 0.01 | USD 3,105,000 | GEO Group Inc/The 5.875% 15/10/2024 | 3,042,900 | 0.12 |
| USD 5,143,000 | Equinix Inc 5.875% 15/1/2026 | 5,335,863 | 0.21 | USD 344,000 | GLP Capital LP / GLP Financing II Inc 5.25% 1/6/2025 | 359,996 | 0.01 |
| USD 850,000 | Erscrew Adelphia 31/12/2049 (Zero Coupon) | 30 | 0.00 | USD 1,482,000 | GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023 | 1,567,215 | 0.06 |
| USD 1,092,000 | ESH Hospitality Inc '144A' 5.25% 1/5/2025 | 1,060,605 | 0.04 | USD 368,000 | GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026 | 384,560 | 0.02 |
| USD 4,269,000 | Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026 | 4,007,524 | 0.16 | USD 70,000 | GLP Capital LP / GLP Financing II Inc 5.75% 1/6/2028 | 74,725 | 0.00 |
| USD 4,314,000 | Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024 | 4,411,065 | 0.18 | USD 4,258,000 | Golden Nugget Inc '144A' 6.75% 15/10/2024 | 4,337,838 | 0.17 |
| EUR 350,000 | Federal-Mogul LLC / Federal-Mogul Financing Corp 5% 15/7/2024 | 432,638 | 0.02 | USD 1,000,000 | Goldentree Loan Management US Clo 3 Ltd FRN 20/4/2030 | 992,951 | 0.04 |
| USD 15,077,000 | First Data Corp '144A' 5.75% 15/1/2024 | 15,453,925 | 0.62 | USD 750,000 | Goldentree Loan Management US Clo 3 Ltd FRN 20/4/2030 | 744,538 | 0.03 |
| USD 2,698,000 | First Data Corp '144A' 7% 1/12/2023 | 2,812,665 | 0.11 | USD 1,187,000 | Graham Holdings Co '144A' 5.75% 1/6/2026 | 1,218,159 | 0.05 |
| USD 998,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025 | 1,012,970 | 0.04 | USD 4,980,000 | Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 | 5,141,850 | 0.21 |
| USD 556,000 | Flexi-Van Leasing Inc '144A' 10% 15/2/2023 | 486,500 | 0.02 | USD 1,595,000 | Greenwood Park CLO Ltd 'Series 2018-1A D' '144A' FRN 15/4/2031 | 1,560,885 | 0.06 |
| USD 569,000 | Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022 | 591,049 | 0.02 | USD 690,000 | Greenwood Park CLO Ltd 'Series 2018-1A E' '144A' FRN 15/4/2031 | 665,257 | 0.03 |
| USD 5,336,000 | Freeport-McMoRan Inc 3.55% 1/3/2022 | 5,169,250 | 0.21 | | | | |

貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 1,970,000 | Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025 | 1,930,600 | 0.08 | USD 768,000 | Immucor Inc '144A' 11.125% 15/2/2022 | 773,760 | 0.03 |
| USD 1,510,000 | Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023 | 1,581,725 | 0.06 | USD 4,431,000 | Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021 | 4,491,926 | 0.18 |
| USD 520,000 | Group 1 Automotive Inc '144A' 5.25% 15/12/2023 | 504,400 | 0.02 | USD 19,727,000 | Infor US Inc 6.5% 15/5/2022 | 20,081,494 | 0.81 |
| USD 438,000 | GTT Communications Inc '144A' 7.875% 31/12/2024 | 417,195 | 0.02 | USD 8,001,000 | Informatica LLC '144A' 7.125% 15/7/2023* | 8,181,022 | 0.33 |
| USD 408,000 | Gulfport Energy Corp 6% 15/10/2024 | 404,940 | 0.02 | USD 2,635,000 | inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024 | 2,799,977 | 0.11 |
| USD 369,000 | Gulfport Energy Corp 6.375% 15/1/2026 | 360,698 | 0.01 | EUR 2,149,000 | IQVIA Inc 3.25% 15/3/2025 | 2,531,458 | 0.10 |
| USD 3,023,000 | Gulfport Energy Corp 6.625% 1/5/2023 | 3,098,575 | 0.12 | USD 578,000 | IRB Holding Corp '144A' 6.75% 15/2/2026 | 553,435 | 0.02 |
| USD 3,336,000 | Halcon Resources Corp 6.75% 15/2/2025 | 3,127,500 | 0.13 | EUR 250,000 | Iron Mountain Inc 3% 15/1/2025 | 288,993 | 0.01 |
| USD 1,562,000 | Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022 | 1,472,185 | 0.06 | USD 150,000 | Iron Mountain Inc 6% 15/8/2023 | 154,500 | 0.01 |
| USD 182,000 | HCA Inc 4.5% 15/2/2027 | 179,725 | 0.01 | USD 282,000 | iStar Inc 4.625% 15/9/2020 | 281,295 | 0.01 |
| USD 5,466,000 | HCA Inc 4.75% 1/5/2023 | 5,568,488 | 0.22 | USD 1,153,000 | iStar Inc 5.25% 15/9/2022 | 1,144,353 | 0.05 |
| USD 5,481,000 | HCA Inc 5% 15/3/2024 | 5,603,117 | 0.22 | USD 488,000 | iStar Inc 6% 1/4/2022 | 493,490 | 0.02 |
| USD 2,444,000 | HCA Inc 5.25% 15/4/2025 | 2,523,430 | 0.10 | USD 249,000 | Iron Inc '144A' 5% 15/1/2026 | 237,969 | 0.01 |
| USD 3,277,000 | HCA Inc 5.25% 15/6/2026 | 3,370,657 | 0.14 | USD 247,000 | Jagged Peak Energy LLC '144A' 5.875% 1/5/2026 | 243,606 | 0.01 |
| USD 2,847,000 | HCA Inc 5.375% 1/9/2026 | 2,868,352 | 0.12 | USD 10,752,000 | Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023 | 10,859,520 | 0.44 |
| USD 11,444,000 | HCA Inc 5.5% 15/6/2047 | 11,411,957 | 0.46 | USD 848,000 | JB Poindexter & Co Inc '144A' 7.125% 15/4/2026 | 880,860 | 0.04 |
| USD 3,013,000 | HCA Inc 5.625% 1/9/2028 | 3,024,148 | 0.12 | USD 5,526,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025 | 5,218,694 | 0.21 |
| USD 15,421,000 | HD Supply Inc (Step-up coupon) '144A' 5.75% 15/4/2024 | 16,249,879 | 0.65 | USD 4,345,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024* | 4,194,592 | 0.17 |
| USD 1,202,000 | Herc Rentals Inc '144A' 7.5% 1/6/2022 | 1,277,125 | 0.05 | USD 2,876,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028 | 2,755,350 | 0.11 |
| USD 932,000 | Herc Rentals Inc '144A' 7.75% 1/6/2024 | 1,008,890 | 0.04 | USD 4,063,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022 | 4,123,945 | 0.17 |
| USD 2,402,000 | Hess Infrastructure Partners LP / Hess Infrastructure Partners Finance Corp '144A' 5.625% 15/2/2026 | 2,432,025 | 0.10 | USD 5,693,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020 | 5,821,093 | 0.23 |
| USD 1,590,000 | Hexion Inc 6.625% 15/4/2020 | 1,508,512 | 0.06 | USD 1,342,000 | Jeld-Wen Inc '144A' 4.625% 15/12/2025 | 1,254,770 | 0.05 |
| USD 1,765,000 | Hexion Inc '144A' 10.375% 1/2/2022 | 1,747,350 | 0.07 | USD 3,174,000 | Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022 | 3,507,270 | 0.14 |
| USD 750,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 A2' '144A' FRN 18/7/2031 | 740,133 | 0.03 | USD 2,199,000 | K Hovnanian Enterprises Inc '144A' 10% 15/7/2022 | 2,209,995 | 0.09 |
| USD 1,250,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 B' '144A' FRN 18/7/2031 | 1,219,344 | 0.05 | USD 1,376,000 | Kaiser Aluminum Corp 5.875% 15/5/2024 | 1,420,734 | 0.06 |
| USD 1,000,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 C' '144A' FRN 18/7/2031 | 971,102 | 0.04 | USD 1,227,000 | KAR Auction Services Inc '144A' 5.125% 1/6/2025 | 1,208,595 | 0.05 |
| USD 1,030,000 | Hilton Domestic Operating Co Inc 4.25% 1/9/2024 | 1,004,250 | 0.04 | USD 100,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 1/6/2027 | 95,500 | 0.00 |
| USD 1,977,000 | Hilton Domestic Operating Co Inc '144A' 5.125% 1/5/2026 | 1,991,827 | 0.08 | USD 369,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5.25% 1/6/2026 | 370,384 | 0.01 |
| USD 431,000 | Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.625% 1/4/2025 | 427,229 | 0.02 | USD 2,341,000 | Koppers Inc '144A' 6% 15/2/2025 | 2,358,557 | 0.09 |
| USD 1,193,000 | Howard Hughes Corp/The '144A' 5.375% 15/3/2025 | 1,181,070 | 0.05 | USD 1,798,000 | Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025 | 1,858,682 | 0.07 |
| USD 5,194,000 | HUB International Ltd '144A' 7% 1/5/2026 | 5,174,522 | 0.21 | EUR 252,000 | Kronos International Inc 3.75% 15/9/2025 | 288,800 | 0.01 |
| USD 1,546,000 | Hughes Satellite Systems Corp 5.25% 1/8/2026 | 1,500,053 | 0.06 | USD 284,000 | L Brands Inc 6.75% 1/7/2036 | 232,880 | 0.01 |
| USD 1,333,000 | Hughes Satellite Systems Corp 7.625% 15/6/2021 | 1,439,640 | 0.06 | | | | |
| USD 1,746,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025 | 1,776,555 | 0.07 | | | | |
| USD 967,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 1/2/2024 | 999,636 | 0.04 | | | | |

* 本證券的全部或部分代表借貸的證券。

貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 2,814,000 | L Brands Inc 6.875% 1/11/2035 | 2,363,760 | 0.09 | USD 1,102,000 | MEDNAX Inc '144A' 5.25% 1/12/2023 | 1,102,000 | 0.04 |
| USD 285,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022 | 286,781 | 0.01 | USD 1,244,000 | Mercer International Inc '144A' 5.5% 15/1/2026 | 1,216,010 | 0.05 |
| USD 1,836,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 1/10/2025 | 1,728,135 | 0.07 | USD 775,000 | Mercer International Inc 6.5% 1/2/2024 | 796,313 | 0.03 |
| USD 1,131,000 | Laureate Education Inc '144A' 8.25% 1/5/2025 | 1,218,652 | 0.05 | USD 272,000 | Mercer International Inc 7.75% 1/12/2022 | 284,580 | 0.01 |
| USD 1,000,000 | LCM XIV LP '144A' FRN 20/7/2031 | 995,054 | 0.04 | USD 7,890,000 | Meredith Corp '144A' 6.875% 1/2/2026 | 8,008,350 | 0.32 |
| EUR 14,950,000 | Lehman Brothers Holdings Inc (Defaulted) 5/2/2014 (Zero Coupon) | 635,013 | 0.03 | USD 150,000 | Meritage Homes Corp 7.15% 15/4/2020 | 158,250 | 0.01 |
| USD 1,610,000 | Lehman Brothers Holdings Inc (Defaulted) 1/3/2015 (Zero Coupon) | 48,662 | 0.00 | USD 4,829,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026 | 4,623,768 | 0.19 |
| EUR 7,165,000 | Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014 | 304,339 | 0.01 | USD 2,022,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028 | 1,874,192 | 0.08 |
| EUR 1,250,000 | Lehman Brothers Holdings Inc (Defaulted) 5.375% 17/10/2012 | 53,095 | 0.00 | USD 8,825,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024 | 9,111,813 | 0.37 |
| USD 5,760,000 | Leiner Health Products (Defaulted) 5.75% 17/5/2013 | 174,096 | 0.01 | USD 600,000 | MGM Resorts International 4.625% 1/9/2026 | 567,000 | 0.02 |
| USD 561,000 | Lennar Corp 4.75% 30/5/2025 | 553,987 | 0.02 | USD 1,945,000 | MGM Resorts International 7.75% 15/3/2022 | 2,141,931 | 0.09 |
| USD 1,807,000 | Lennar Corp 4.75% 29/11/2027 | 1,736,979 | 0.07 | USD 113,000 | Micron Technology Inc 5.5% 1/2/2025 | 117,661 | 0.00 |
| USD 282,000 | Lennar Corp 5.25% 1/6/2026 | 281,055 | 0.01 | USD 2,628,000 | Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023 | 2,775,825 | 0.11 |
| USD 862,000 | Lennar Corp 6.25% 15/12/2021 | 909,410 | 0.04 | USD 6,886,000 | Mobile Mini Inc 5.875% 1/7/2024 | 7,006,505 | 0.28 |
| USD 1,397,000 | Lennar Corp 6.625% 1/5/2020 | 1,462,743 | 0.06 | USD 1,381,000 | Molina Healthcare Inc '144A' 4.875% 15/6/2025 | 1,372,369 | 0.05 |
| USD 1,586,000 | Lennar Corp 8.375% 15/1/2021 | 1,748,565 | 0.07 | USD 15,783,000 | Momentive Performance Materials Inc 3.88% 24/10/2021 | 16,927,267 | 0.68 |
| USD 3,335,000 | Level 3 Financing Inc 5.25% 15/3/2026 | 3,276,637 | 0.13 | USD 4,469,000 | MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024 | 4,636,587 | 0.19 |
| USD 4,190,000 | Level 3 Financing Inc 5.375% 15/1/2024 | 4,200,475 | 0.17 | USD 1,420,000 | MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027 | 1,393,375 | 0.06 |
| USD 826,000 | Level 3 Financing Inc 5.375% 1/5/2025 | 818,773 | 0.03 | USD 500,000 | MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026 | 501,875 | 0.02 |
| USD 1,341,000 | Level 3 Financing Inc 5.625% 1/2/2023 | 1,360,713 | 0.05 | USD 410,000 | MPT Operating Partnership LP / MPT Finance Corp 5.5% 1/5/2024 | 416,150 | 0.02 |
| USD 1,821,000 | Level 3 Parent LLC 5.75% 1/12/2022 | 1,839,210 | 0.07 | USD 256,000 | MPT Operating Partnership LP / MPT Finance Corp 6.375% 1/3/2024 | 270,080 | 0.01 |
| USD 766,000 | Lions Gate Capital Holdings LLC '144A' 5.875% 1/11/2024 | 793,768 | 0.03 | USD 852,000 | MSCI Inc '144A' 5.25% 15/11/2024 | 879,690 | 0.04 |
| USD 339,000 | Live Nation Entertainment Inc '144A' 4.875% 1/11/2024 | 334,339 | 0.01 | USD 1,325,000 | Mueller Water Products Inc '144A' 5.5% 15/6/2026 | 1,334,937 | 0.05 |
| USD 1,000,000 | Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030 | 999,873 | 0.04 | USD 430,000 | Nabors Industries Inc 4.625% 15/9/2021 | 429,057 | 0.02 |
| USD 1,000,000 | Madison Park Funding XIII Ltd 'Series 2014-13A DR2' '144A' FRN 19/4/2030 | 999,858 | 0.04 | USD 4,487,000 | Nabors Industries Inc '144A' 5.75% 1/2/2025 | 4,337,368 | 0.17 |
| USD 1,250,000 | Madison Park Funding XXVII Ltd 'Series 2018-27A C' '144A' FRN 20/4/2030 | 1,223,151 | 0.05 | USD 2,114,000 | Nationstar Mortgage Holdings Inc '144A' 8.125% 15/7/2023 | 2,198,560 | 0.09 |
| USD 1,217,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6% 1/8/2026 | 1,226,128 | 0.05 | USD 1,439,000 | Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026 | 1,501,956 | 0.06 |
| USD 1,606,000 | Marriott Ownership Resorts Inc '144A' 6.5% 15/9/2026 | 1,654,180 | 0.07 | USD 1,548,000 | Navient Corp 5.5% 25/1/2023 | 1,534,455 | 0.06 |
| USD 3,408,000 | Matador Resources Co '144A' 5.875% 15/9/2026 | 3,467,640 | 0.14 | USD 555,000 | Navient Corp 5.625% 1/8/2033 | 468,975 | 0.02 |
| USD 417,000 | Mattel Inc 5.45% 1/11/2041 | 337,770 | 0.01 | USD 681,000 | Navient Corp 5.875% 25/10/2024 | 662,273 | 0.03 |
| USD 711,000 | Mattel Inc 6.2% 1/10/2040 | 595,462 | 0.02 | USD 1,801,000 | Navient Corp 6.5% 15/6/2022 | 1,864,035 | 0.07 |
| USD 2,714,000 | Mattel Inc '144A' 6.75% 31/12/2025* | 2,658,906 | 0.11 | USD 1,201,000 | Navient Corp 6.625% 26/7/2021 | 1,253,544 | 0.05 |
| USD 450,000 | Matthews International Corp '144A' 5.25% 1/12/2025 | 434,250 | 0.02 | USD 293,000 | Navient Corp 6.75% 25/6/2025 | 293,000 | 0.01 |
| USD 2,020,000 | McDermott Technology Americas Inc / McDermott Technology US Inc '144A' 10.625% 1/5/2024 | 2,146,250 | 0.09 | USD 1,654,000 | Navient Corp 6.75% 15/6/2026 | 1,627,122 | 0.07 |
| USD 928,000 | MDC Holdings Inc 6% 15/1/2043 | 802,720 | 0.03 | USD 1,425,000 | Navient Corp 7.25% 25/9/2023 | 1,510,500 | 0.06 |
| USD 4,228,000 | Mediacom Broadband LLC / Mediacom Broadband Corp 5.5% 15/4/2021 | 4,275,565 | 0.17 | USD 2,997,000 | Navistar International Corp '144A' 6.625% 1/11/2025 | 3,131,865 | 0.13 |
| | | | | USD 1,292,000 | NBCUniversal Enterprise Inc '144A' 5.25% 19/3/2021 (Perpetual) | 1,311,380 | 0.05 |

* 本證券的全部或部分代表借貸的證券。

貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 4,336,000 | Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021 | 2,970,160 | 0.12 | USD 1,000,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A DR2' '144A' FRN 25/1/2031 | 998,577 | 0.04 |
| USD 568,000 | Netflix Inc 4.375% 15/11/2026 | 538,180 | 0.02 | USD 470,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A CRR' '144A' FRN 22/1/2030 | 466,883 | 0.02 |
| USD 1,563,000 | Netflix Inc 5.5% 15/2/2022 | 1,619,659 | 0.06 | USD 1,000,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A DRR' '144A' FRN 22/1/2030 | 991,230 | 0.04 |
| USD 2,947,000 | Netflix Inc '144A' 5.875% 15/11/2028 | 2,965,419 | 0.12 | USD 810,000 | Olin Corp 5.125% 15/9/2027 | 803,925 | 0.03 |
| USD 1,000,000 | Neuberger Berman CLO XV 'Series 2013-15A CR' '144A' FRN 15/10/2029 | 1,000,308 | 0.04 | USD 12,639,000 | Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022 | 12,449,415 | 0.50 |
| USD 1,250,000 | Neuberger Berman CLO XVI-S Ltd 'Series 2017-16SA D' '144A' FRN 15/1/2028 | 1,247,443 | 0.05 | USD 1,100,000 | OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031 | 1,100,265 | 0.04 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 27 Ltd 'Series 2018-27A D' '144A' FRN 15/1/2030 | 987,045 | 0.04 | USD 1,500,000 | OZLM VI Ltd 'Series 2014-6A B1S' '144A' FRN 17/4/2031 | 1,504,041 | 0.06 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 28 Ltd 'Series 2018-28A D' '144A' FRN 20/4/2030 | 982,311 | 0.04 | USD 1,000,000 | OZLM VI Ltd 'Series 2014-6A CS' '144A' FRN 17/4/2031 | 1,004,210 | 0.04 |
| USD 658,000 | New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026 | 671,160 | 0.03 | USD 1,500,000 | OZLM XIX Ltd 'Series 2017-19A C' '144A' FRN 22/11/2030 | 1,502,665 | 0.06 |
| USD 2,195,000 | New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022 | 2,367,856 | 0.09 | USD 950,000 | OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031 | 946,532 | 0.04 |
| USD 3,123,000 | Newfield Exploration Co 5.375% 1/1/2026 | 3,286,957 | 0.13 | USD 950,000 | OZLM XX Ltd 'Series 2018-20A C' '144A' FRN 20/4/2031 | 943,018 | 0.04 |
| USD 1,627,000 | NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024 | 1,590,393 | 0.06 | USD 500,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 17/1/2031 | 487,592 | 0.02 |
| USD 474,000 | NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027 | 452,078 | 0.02 | USD 500,000 | Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A' FRN 23/8/2031 | 500,002 | 0.02 |
| USD 902,000 | NFP Corp '144A' 6.875% 15/7/2025 | 888,470 | 0.04 | USD 962,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025 | 959,595 | 0.04 |
| USD 4,560,000 | NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021 | 4,639,800 | 0.19 | USD 1,965,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 | 1,989,366 | 0.08 |
| USD 1,515,000 | NGPL PipeCo LLC '144A' 4.875% 15/8/2027 | 1,518,788 | 0.06 | USD 1,377,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027 | 1,385,606 | 0.06 |
| USD 4,049,000 | NGPL PipeCo LLC '144A' 7.768% 15/12/2037 | 5,010,638 | 0.20 | USD 564,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024 | 589,380 | 0.02 |
| USD 2,389,000 | Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022 | 2,320,340 | 0.09 | USD 2,850,000 | Pattern Energy Group Inc '144A' 5.875% 1/2/2024 | 2,885,625 | 0.12 |
| USD 11,590,000 | Novelis Corp '144A' 6.25% 15/8/2024 | 11,836,288 | 0.48 | USD 2,744,000 | PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025 | 2,891,490 | 0.12 |
| USD 4,947,000 | NRG Energy Inc 6.625% 15/1/2027 | 5,200,534 | 0.21 | USD 166,000 | PDC Energy Inc 6.125% 15/9/2024 | 166,000 | 0.01 |
| USD 2,722,000 | NRG Yield Operating LLC 5.375% 15/8/2024 | 2,749,220 | 0.11 | USD 733,000 | Penske Automotive Group Inc 5.5% 15/5/2026 | 718,487 | 0.03 |
| USD 812,000 | Nuance Communications Inc 6% 1/7/2024 | 836,360 | 0.03 | USD 155,000 | Penske Automotive Group Inc 5.75% 1/10/2022 | 158,197 | 0.01 |
| USD 2,438,000 | NVA Holdings Inc/United States '144A' 6.875% 1/4/2026 | 2,434,952 | 0.10 | USD 815,000 | PGT Escrow Issuer Inc '144A' 6.75% 1/8/2026 | 838,179 | 0.03 |
| USD 1,000,000 | Oak Hill Credit Partners XII Ltd 'Series 2015-12A DR' '144A' FRN 23/7/2030 | 985,839 | 0.04 | USD 4,460,000 | Pioneer Energy Services Corp 6.125% 15/3/2022 | 3,924,800 | 0.16 |
| USD 364,000 | Oceaneering International Inc 4.65% 15/11/2024 | 346,996 | 0.01 | USD 1,354,000 | Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022 | 1,401,390 | 0.06 |
| USD 1,225,000 | OCP CLO 2016-11 Ltd 'Series 2016-11A A1AR' '144A' FRN 26/10/2030 | 1,227,560 | 0.05 | USD 1,472,000 | Pisces Midco Inc '144A' 8% 15/4/2026 | 1,516,160 | 0.06 |
| USD 1,000,000 | Octagon Investment Partners 26 Ltd 'Series 2016-1A DR' '144A' FRN 15/7/2030 | 1,002,268 | 0.04 | USD 9,089,000 | Platform Specialty Products Corp '144A' 5.875% 1/12/2025 | 9,032,194 | 0.36 |
| USD 1,000,000 | OCTAGON INVESTMENT PARTNERS 31 LLC 'Series 2017-1A E' '144A' FRN 20/7/2030 | 1,015,764 | 0.04 | USD 16,226,000 | Platform Specialty Products Corp '144A' 6.5% 1/2/2022 | 16,651,932 | 0.67 |
| USD 850,000 | OCTAGON INVESTMENT PARTNERS 35 Ltd 'Series 2018- 1A C' '144A' FRN 20/1/2031 | 841,342 | 0.03 | USD 6,973,000 | Polaris Intermediate Corp '144A' 8.5% 1/12/2022 | 7,232,744 | 0.29 |
| USD 850,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A BR2' '144A' FRN 25/1/2031 | 844,568 | 0.03 | USD 1,060,000 | Post Holdings Inc '144A' 5.5% 1/3/2025 | 1,062,650 | 0.04 |
| USD 1,400,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A CR2' '144A' FRN 25/1/2031 | 1,378,334 | 0.06 | USD 661,000 | Post Holdings Inc '144A' 5.625% 15/1/2028 | 645,301 | 0.03 |

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至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 624,000 | Post Holdings Inc '144A' 5.75% 1/3/2027 | 618,989 | 0.02 | USD 5,024,000 | RP Crown Parent LLC '144A' 7.375% 15/10/2024 | 5,198,333 | 0.21 |
| USD 5,109,000 | PQ Corp '144A' 5.75% 15/12/2025 | 5,045,138 | 0.20 | USD 2,431,000 | Sabre GLBL Inc '144A' 5.25% 15/11/2023 | 2,448,333 | 0.10 |
| USD 2,489,000 | PQ Corp '144A' 6.75% 15/11/2022 | 2,610,339 | 0.10 | USD 352,000 | Sabre GLBL Inc '144A' 5.375% 15/4/2023 | 355,960 | 0.01 |
| USD 26,000 | Prestige Brands Inc '144A' 6.375% 1/3/2024* | 26,488 | 0.00 | USD 3,031,000 | Sanchez Energy Corp 6.125% 15/1/2023 | 1,712,515 | 0.07 |
| USD 7,705,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023 | 8,263,613 | 0.33 | USD 2,860,000 | Sanchez Energy Corp '144A' 7.25% 15/2/2023* | 2,795,650 | 0.11 |
| EUR 527,000 | PSPC Escrow Corp 6% 1/2/2023 | 646,257 | 0.03 | USD 6,845,000 | Sanchez Energy Corp 7.75% 15/6/2021 | 4,791,500 | 0.19 |
| USD 2,357,000 | PTC Inc 6% 15/5/2024 | 2,480,742 | 0.10 | USD 1,882,000 | SBA Communications Corp 4% 1/10/2022 | 1,846,712 | 0.07 |
| USD 3,207,000 | PulteGroup Inc 6% 15/2/2035 | 3,062,685 | 0.12 | USD 1,300,000 | SBA Communications Corp 4.875% 1/9/2024 | 1,283,750 | 0.05 |
| USD 2,361,000 | PulteGroup Inc 6.375% 15/5/2033 | 2,313,780 | 0.09 | EUR 1,000,000 | Scientific Games International Inc 3.375% 15/2/2026 | 1,117,276 | 0.04 |
| EUR 753,000 | PVH Corp 3.125% 15/12/2027 | 875,335 | 0.04 | USD 3,753,000 | Scientific Games International Inc '144A' 5% 15/10/2025 | 3,574,732 | 0.14 |
| USD 2,178,000 | QEP Resources Inc 5.375% 1/10/2022 | 2,205,225 | 0.09 | EUR 369,000 | Sealed Air Corp 4.5% 15/9/2023 | 487,070 | 0.02 |
| USD 4,400,000 | QEP Resources Inc 5.625% 1/3/2026* | 4,224,000 | 0.17 | USD 179,000 | Service Corp International/US 5.375% 15/1/2022 | 182,244 | 0.01 |
| USD 3,252,000 | Qorvo Inc '144A' 5.5% 15/7/2026 | 3,276,390 | 0.13 | USD 2,372,000 | ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024 | 2,336,420 | 0.09 |
| USD 4,381,000 | Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025 | 4,205,760 | 0.17 | USD 1,005,000 | SESI LLC 7.125% 15/12/2021 | 1,021,331 | 0.04 |
| USD 1,680,000 | Qwest Corp 6.75% 1/12/2021 | 1,802,753 | 0.07 | USD 2,527,000 | SESI LLC 7.75% 15/9/2024 | 2,621,762 | 0.11 |
| USD 1,376,000 | Rackspace Hosting Inc '144A' 8.625% 15/11/2024 | 1,357,940 | 0.05 | EUR 596,000 | Silgan Holdings Inc 3.25% 15/3/2025* | 715,196 | 0.03 |
| USD 1,478,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 | 1,385,625 | 0.06 | USD 1,056,000 | Simmons Foods Inc '144A' 7.75% 15/1/2024 | 1,090,320 | 0.04 |
| USD 616,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023 | 597,520 | 0.02 | USD 1,938,000 | Sirius XM Radio Inc '144A' 5% 1/8/2027 | 1,884,104 | 0.08 |
| USD 2,622,000 | Range Resources Corp 4.875% 15/5/2025* | 2,530,230 | 0.10 | USD 300,000 | Sirius XM Radio Inc '144A' 5.375% 15/4/2025 | 305,062 | 0.01 |
| USD 1,425,000 | Range Resources Corp 5% 15/3/2023 | 1,401,060 | 0.06 | USD 2,456,000 | Six Flags Entertainment Corp '144A' 4.875% 31/7/2024 | 2,419,160 | 0.10 |
| USD 916,000 | Range Resources Corp 5.875% 1/7/2022 | 929,740 | 0.04 | USD 67,000 | Six Flags Entertainment Corp '144A' 5.5% 15/4/2027 | 66,665 | 0.00 |
| USD 2,849,000 | RBS Global Inc / Rextord LLC '144A' 4.875% 15/12/2025 | 2,756,408 | 0.11 | USD 724,000 | SM Energy Co 5% 15/1/2024* | 705,900 | 0.03 |
| USD 813,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 1/12/2021 | 814,016 | 0.03 | USD 702,000 | SM Energy Co 5.625% 1/6/2025 | 698,490 | 0.03 |
| USD 1,110,000 | RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023 | 1,182,139 | 0.05 | USD 354,000 | SM Energy Co 6.125% 15/11/2022* | 366,390 | 0.01 |
| USD 3,789,000 | Resolute Energy Corp 8.5% 1/5/2020 | 3,791,368 | 0.15 | USD 1,858,000 | SM Energy Co 6.625% 15/1/2027 | 1,922,993 | 0.08 |
| USD 322,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 5.125% 15/7/2023 | 322,403 | 0.01 | USD 667,000 | SM Energy Co 6.75% 15/9/2026 | 695,347 | 0.03 |
| USD 4,707,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024 | 4,809,966 | 0.19 | USD 16,090,000 | Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024 | 17,779,450 | 0.71 |
| USD 1,662,000 | Rite Aid Corp '144A' 6.125% 1/4/2023 | 1,502,032 | 0.06 | USD 3,532,000 | Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023 | 3,704,185 | 0.15 |
| USD 1,000,000 | Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A D' '144A' FRN 20/10/2030 | 998,402 | 0.04 | USD 2,338,000 | Sotera Health Holdings LLC '144A' 6.5% 15/5/2023 | 2,412,582 | 0.10 |
| USD 1,000,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 20/5/2031 | 999,816 | 0.04 | USD 2,138,000 | Southwestern Energy Co 6.2% 23/11/2025 | 2,146,018 | 0.09 |
| USD 750,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031 | 744,461 | 0.03 | USD 1,180,000 | Southwestern Energy Co 7.5% 1/4/2026 | 1,243,425 | 0.05 |
| USD 2,684,000 | Rockies Express Pipeline LLC '144A' 6.875% 15/4/2040 | 3,126,860 | 0.13 | USD 2,563,000 | Southwestern Energy Co 7.75% 1/10/2027* | 2,723,188 | 0.11 |
| USD 1,441,000 | Rowan Cos Inc 4.75% 15/1/2024* | 1,246,465 | 0.05 | USD 2,000 | Springleaf Finance Corp 5.625% 15/3/2023 | 2,003 | 0.00 |
| USD 2,053,000 | Rowan Cos Inc 4.875% 1/6/2022 | 1,919,555 | 0.08 | USD 2,649,000 | Springleaf Finance Corp 6.875% 15/3/2025 | 2,649,000 | 0.11 |
| USD 1,810,000 | Rowan Cos Inc 7.375% 15/6/2025 | 1,746,650 | 0.07 | USD 3,689,000 | Springleaf Finance Corp 7.125% 15/3/2026 | 3,682,083 | 0.15 |
| | | | | USD 3,763,000 | Sprint Capital Corp 6.875% 15/11/2028 | 3,753,216 | 0.15 |
| | | | | USD 4,216,000 | Sprint Capital Corp 6.9% 1/5/2019 | 4,300,320 | 0.17 |
| | | | | USD 3,449,000 | Sprint Capital Corp 8.75% 15/3/2032 | 3,827,700 | 0.15 |
| | | | | USD 8,194,000 | Sprint Communications Inc '144A' 7% 1/3/2020 | 8,534,461 | 0.34 |
| | | | | USD 14,333,000 | Sprint Corp 7.125% 15/6/2024 | 14,924,236 | 0.60 |

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|------------------------------------|---|-----------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 2,219,000 | Sprint Corp 7.625% 15/2/2025 | 2,354,914 | 0.09 | USD 12,546,000 | Tenet Healthcare Corp | | |
| USD 7,153,000 | Sprint Corp 7.625% 1/3/2026 | 7,546,415 | 0.30 | | 8.125% 1/4/2022 | 13,298,760 | 0.53 |
| USD 6,471,000 | Sprint Corp 7.875% 15/9/2023 | 6,956,325 | 0.28 | USD 2,701,000 | Terex Corp '144A' 5.625% 1/2/2025 | 2,684,524 | 0.11 |
| USD 1,157,000 | SRS Distribution Inc '144A' 8.25% 1/7/2026* | 1,090,472 | 0.04 | USD 1,807,000 | TerraForm Power Operating LLC '144A' 4.25% 31/1/2023 | 1,770,860 | 0.07 |
| USD 1,691,000 | Standard Industries Inc/NJ '144A' 5.375% 15/11/2024 | 1,705,796 | 0.07 | USD 1,456,000 | TerraForm Power Operating LLC '144A' 5% 31/1/2028 | 1,368,640 | 0.05 |
| USD 109,000 | Standard Industries Inc/NJ '144A' 6% 15/10/2025 | 112,543 | 0.00 | USD 331,000 | TerraForm Power Operating LLC (Step-up coupon) '144A' 6.625% 15/6/2025 | 353,963 | 0.01 |
| USD 2,112,000 | Staples Inc '144A' 8.5% 15/9/2025 | 2,000,909 | 0.08 | USD 4,524,000 | Tesla Inc '144A' 5.3% 15/8/2025 | 3,941,535 | 0.16 |
| USD 1,854,000 | Starwood Property Trust Inc 5% 15/12/2021 | 1,867,905 | 0.07 | USD 9,785,000 | TIBCO Software Inc '144A' 11.375% 1/12/2021 | 10,482,181 | 0.42 |
| USD 1,685,000 | Station Casinos LLC '144A' 5% 1/10/2025 | 1,632,344 | 0.07 | USD 486,000 | TICP CLO XI Ltd 'Series 2018-11A C' '144A' FRN 20/10/2031 | 486,000 | 0.02 |
| USD 2,340,000 | Steel Dynamics Inc 4.125% 15/9/2025 | 2,234,700 | 0.09 | USD 250,000 | TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN 20/10/2031 | 250,000 | 0.01 |
| USD 65,000 | Steel Dynamics Inc 5% 15/12/2026 | 64,838 | 0.00 | USD 4,081,000 | Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026 | 3,499,457 | 0.14 |
| USD 2,000,000 | Stewart Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 15/1/2030 | 1,979,378 | 0.08 | USD 3,642,000 | T-Mobile USA Inc 4.5% 1/2/2026 | 3,478,110 | 0.14 |
| USD 2,724,000 | SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025 | 2,846,580 | 0.11 | USD 2,835,000 | T-Mobile USA Inc 4.75% 1/2/2028 | 2,673,547 | 0.11 |
| USD 2,399,000 | Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023 | 2,369,012 | 0.10 | USD 1,927,000 | T-Mobile USA Inc 6.375% 1/3/2025 | 2,018,532 | 0.08 |
| USD 832,000 | Sunoco LP / Sunoco Finance Corp '144A' 5.5% 15/2/2026 | 798,720 | 0.03 | USD 2,029,000 | T-Mobile USA Inc 6.5% 15/1/2026 | 2,155,812 | 0.09 |
| USD 2,580,000 | Surgery Center Holdings Inc '144A' 6.75% 1/7/2025* | 2,489,700 | 0.10 | USD 1,623,000 | TransDigm Inc 6% 15/7/2022 | 1,647,345 | 0.07 |
| USD 1,621,000 | Surgery Center Holdings Inc '144A' 8.875% 15/4/2021 | 1,677,735 | 0.07 | USD 1,299,000 | TransDigm Inc 6.375% 15/6/2026 | 1,317,680 | 0.05 |
| USD 2,462,000 | Symantec Corp '144A' 5% 15/4/2025 | 2,446,782 | 0.10 | USD 350,000 | TransDigm Inc 6.5% 15/7/2024 | 357,875 | 0.01 |
| USD 1,916,000 | Talen Energy Supply LLC 6.5% 1/6/2025 | 1,437,000 | 0.06 | USD 1,000,000 | TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN 25/7/2031 | 979,665 | 0.04 |
| USD 4,376,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024 | 4,496,340 | 0.18 | USD 750,000 | TRESTLES CLO II Ltd 'Series 2018-2A C' '144A' FRN 25/7/2031 | 737,061 | 0.03 |
| USD 6,920,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028 | 7,006,500 | 0.28 | USD 1,816,000 | TRI Pointe Group Inc 4.875% 1/7/2021 | 1,816,000 | 0.07 |
| USD 7,591,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023 | 7,401,225 | 0.30 | USD 542,000 | TRI Pointe Group Inc 5.25% 1/6/2027 | 493,897 | 0.02 |
| USD 926,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025 | 935,260 | 0.04 | USD 2,312,000 | TRI Pointe Group Inc / TRI Pointe Homes Inc 4.375% 15/6/2019 | 2,335,120 | 0.09 |
| USD 1,341,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 5.875% 15/4/2026 | 1,382,906 | 0.06 | USD 2,255,000 | Tribune Media Co 5.875% 15/7/2022 | 2,300,100 | 0.09 |
| USD 3,753,000 | Team Health Holdings Inc '144A' 6.375% 1/2/2025* | 3,265,110 | 0.13 | USD 791,000 | Tutor Perini Corp '144A' 6.875% 1/5/2025 | 796,933 | 0.03 |
| USD 857,000 | TEGNA Inc '144A' 5.5% 15/9/2024 | 875,211 | 0.03 | USD 1,476,000 | United Rentals North America Inc 4.625% 15/10/2025 | 1,449,875 | 0.06 |
| USD 696,000 | Teleflex Inc 4.625% 15/11/2027 | 665,550 | 0.03 | USD 1,245,000 | United Rentals North America Inc 4.875% 15/1/2028 | 1,190,531 | 0.05 |
| USD 100,000 | Teleflex Inc 4.875% 1/6/2026 | 99,000 | 0.00 | USD 2,162,000 | United Rentals North America Inc 5.875% 15/9/2026 | 2,234,967 | 0.09 |
| USD 1,024,000 | Teleflex Inc 5.25% 15/6/2024 | 1,057,280 | 0.04 | USD 2,043,000 | United States Steel Corp 6.25% 15/3/2026 | 2,029,618 | 0.08 |
| USD 3,822,000 | Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025 | 3,726,450 | 0.15 | USD 2,147,000 | United States Steel Corp 6.875% 15/8/2025 | 2,189,940 | 0.09 |
| USD 319,000 | Tempur Sealy International Inc 5.5% 15/6/2026 | 311,823 | 0.01 | USD 3,017,000 | Univision Communications Inc '144A' 5.125% 15/5/2023 | 2,873,693 | 0.12 |
| USD 8,402,000 | Tenet Healthcare Corp 4.625% 15/7/2024 | 8,254,965 | 0.33 | USD 180,000 | Univision Communications Inc '144A' 6.75% 15/9/2022 | 184,275 | 0.01 |
| USD 544,000 | Tenet Healthcare Corp 6.75% 15/6/2023* | 550,120 | 0.02 | USD 2,624,000 | USA Compression Partners LP / USA Compression Finance Corp '144A' 6.875% 1/4/2026 | 2,728,960 | 0.11 |
| USD 742,000 | Tenet Healthcare Corp 6.875% 15/11/2031 | 677,075 | 0.03 | USD 1,000,000 | USG Corp '144A' 4.875% 1/6/2027 | 1,014,710 | 0.04 |
| USD 2,178,000 | Tenet Healthcare Corp '144A' 7.5% 1/1/2022 | 2,288,947 | 0.09 | USD 774,000 | USIS Merger Sub Inc '144A' 6.875% 1/5/2025 | 772,065 | 0.03 |
| | | | | USD 1,439,000 | Valvoline Inc 5.5% 15/7/2024 | 1,478,573 | 0.06 |
| | | | | GBP 536,000 | Vantiv LLC / Vantiv Issuer Corp 3.875% 15/11/2025* | 681,307 | 0.03 |
| | | | | USD 1,896,000 | Vantiv LLC / Vantiv Issuer Corp '144A' 4.375% 15/11/2025 | 1,813,050 | 0.07 |
| | | | | USD 2,485,000 | Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023 | 2,398,025 | 0.10 |
| | | | | EUR 160,000 | Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023 | 187,320 | 0.01 |
| | | | | USD 4,225,000 | Verscend Escrow Corp '144A' 9.75% 15/8/2026 | 4,367,594 | 0.18 |

* 本證券的全部或部分代表借貸的證券。

貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 其他可轉讓證券 | | | |
|--------------------------------------|---|---------------|----------|----------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 6,134,000 | Vertiv Group Corp '144A' 9.25% 15/10/2024 | 6,333,355 | 0.25 | 普通/優先股 (股份) 及認股權證 | | | |
| USD 1,665,059 | VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023 | 1,848,215 | 0.07 | 8,000 | 澳大利亞 Australis Media Ltd (Wts 15/5/2003) (Defaulted)** | - | 0.00 |
| USD 996,000 | Vistra Energy Corp 7.625% 1/11/2024 | 1,075,680 | 0.04 | 美國 | | | |
| USD 1,672,000 | Vistra Operations Co LLC '144A' 5.5% 1/9/2026 | 1,701,762 | 0.07 | 974 | Archibald Candy Corp Npv** | - | 0.00 |
| USD 2,570,000 | Vizient Inc '144A' 10.375% 1/3/2024 | 2,823,787 | 0.11 | 5,216 | Concrete Investment II S.C.A (Wts 31/12/2049)** | - | 0.00 |
| USD 725,000 | Voya CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 18/4/2031 | 715,033 | 0.03 | 65,370 | Critical Care Systems International Inc Npv** | - | 0.00 |
| USD 2,653,000 | Wabash National Corp '144A' 5.5% 1/10/2025 | 2,526,982 | 0.10 | 243,493 | Halcon Resources Corp PRVT (Lock up) (Pref)** | 1,081,109 | 0.04 |
| USD 707,000 | Waste Pro USA Inc '144A' 5.5% 15/2/2026 | 684,023 | 0.03 | 26 | IssuerCo-U LLC (Pref)** | - | 0.00 |
| USD 763,000 | Weekley Homes LLC / Weekley Finance Corp 6.625% 15/8/2025 | 724,850 | 0.03 | 22,200 | Loral Space & Communications Holdings Corp (Wts 26/12/2006)** | - | 0.00 |
| USD 640,000 | WellCare Health Plans Inc 5.25% 1/4/2025 | 659,014 | 0.03 | 400,000 | Mirant Corp Escrowed** | - | 0.00 |
| USD 2,503,000 | WellCare Health Plans Inc '144A' 5.375% 15/8/2026 | 2,584,347 | 0.10 | 562,946 | UCI International Inc** | 9,218,241 | 0.37 |
| USD 8,617,000 | Western Digital Corp 4.75% 15/2/2026 | 8,450,046 | 0.34 | 普通/優先股 (股份) 及認股權證總額 | | | |
| USD 1,391,000 | WEX Inc '144A' 4.75% 1/2/2023 | 1,399,694 | 0.06 | 債券 | | | |
| USD 2,223,000 | Whiting Petroleum Corp 6.625% 15/1/2026 | 2,320,256 | 0.09 | 美國 | | | |
| USD 524,000 | WildHorse Resource Development Corp 6.875% 1/2/2025 | 530,550 | 0.02 | USD 197,801 | Archibald Candy Corp (Defaulted) 10% 31/12/2049 | - | 0.00 |
| USD 1,158,000 | WildHorse Resource Development Corp '144A' 6.875% 1/2/2025 | 1,172,475 | 0.05 | USD 4,000,000 | Consolidated Hydro Inc 31/12/2049 (Zero Coupon) | - | 0.00 |
| USD 808,000 | William Lyon Homes Inc 5.875% 31/1/2025 | 768,610 | 0.03 | USD 2,030,000 | Lear Corp (Defaulted) 1/12/2013 (Zero Coupon)** | - | 0.00 |
| USD 492,000 | William Lyon Homes Inc '144A' 6% 1/9/2023 | 477,388 | 0.02 | USD 1,795,000 | Lear Corp (Defaulted) 1/8/2014 (Zero Coupon)** | - | 0.00 |
| USD 1,487,000 | Williams Scotsman International Inc '144A' 6.875% 15/8/2023 | 1,477,706 | 0.06 | USD 290,000 | Mirant Escrow Corp FRN 15/7/2049 (Zero Coupon)** | - | 0.00 |
| USD 1,185,000 | Williams Scotsman International Inc (Restricted) '144A' 7.875% 15/12/2022 | 1,223,513 | 0.05 | USD 8,750,000 | Momentive Performanc Esc 8.875% 15/10/2020** | - | 0.00 |
| EUR 475,000 | WMG Acquisition Corp 4.125% 1/11/2024 | 574,203 | 0.02 | USD 14,358,642 | NewPage Corp (Defaulted) 11.375% 31/12/2014** | - | 0.00 |
| USD 1,025,000 | WMG Acquisition Corp '144A' 5.5% 15/4/2026 | 1,009,625 | 0.04 | USD 240,000 | Southern Energy Home (Defaulted) 7.9% 15/7/2009** | - | 0.00 |
| USD 1,396,000 | WPX Energy Inc 5.75% 1/6/2026 | 1,413,450 | 0.06 | USD 115,000 | Tropicana Entertainment LLC / Tropicana Finance Corp (Defaulted) 9.625% 15/12/2014** | - | 0.00 |
| USD 511,000 | WPX Energy Inc 6% 15/1/2022 | 531,440 | 0.02 | USD 115,475 | Waterford Gaming LLC / Waterford Gaming Financial Corp (Defaulted) '144A' 8.625% 15/9/2049** | - | 0.00 |
| USD 2,200,000 | Wrangler Buyer Corp '144A' 6% 1/10/2025 | 2,134,000 | 0.09 | USD 4,000,000 | Wheeling Pittsburgh Steel Escrow Co. 31/12/2049 (Zero Coupon) | - | 0.00 |
| USD 746,000 | Wyndham Destinations Inc 3.9% 1/3/2023 | 699,375 | 0.03 | 總債券 | | | |
| USD 59,000 | Wyndham Destinations Inc 4.15% 1/4/2024 | 58,587 | 0.00 | 共有其他可轉讓證券 | | | |
| USD 45,000 | XPO Logistics Inc '144A' 6.5% 15/6/2022 | 46,631 | 0.00 | 總組合 | | | |
| USD 250,000 | York CLO 1 Ltd 'Series 2014-1A BRR' '144A' FRN 22/10/2029 | 250,187 | 0.01 | 其他淨資產 | | | |
| USD 500,000 | York CLO 1 Ltd 'Series 2014-1A CRR' '144A' FRN 22/10/2029 | 500,000 | 0.02 | 總淨資產 (USD) | | | |
| USD 3,411,000 | Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027 | 3,428,055 | 0.14 | 113,007,938 4.54 | | | |
| USD 4,530,000 | Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023 | 4,691,585 | 0.19 | 2,489,192,280 100.00 | | | |
| 總債券 | | 1,686,930,681 | 67.77 | | | | |
| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | 2,279,439,030 | 91.58 | | | | |
| | | 2,365,884,992 | 95.05 | | | | |

** 證券附註 2(j) 詳列之公允價值調整。

貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-------------------|-------------|-----|-------------|---------------|-----------|-----------------|
| USD | 169,819,135 | EUR | 144,635,000 | UBS | 6/9/2018 | 1,479,701 |
| USD | 3,670,424 | EUR | 3,127,000 | BNP Paribas | 6/9/2018 | 30,935 |
| USD | 3,483 | EUR | 3,000 | Citibank | 6/9/2018 | (9) |
| USD | 5,236,117 | EUR | 4,520,000 | Goldman Sachs | 6/9/2018 | (24,672) |
| USD | 1,426,746 | EUR | 1,228,000 | State Street | 6/9/2018 | (2,512) |
| USD | 17,748,978 | GBP | 13,500,000 | State Street | 6/9/2018 | 240,076 |
| USD | 348,319 | EUR | 297,000 | Goldman Sachs | 4/10/2018 | 1,931 |
| 未變現淨增值 | | | | | | 1,725,450 |
| 澳元避險股份類別 | | | | | | |
| AUD | 172,908,283 | USD | 128,182,151 | BNY Mellon | 14/9/2018 | (3,430,471) |
| USD | 1,418,125 | AUD | 1,938,979 | BNY Mellon | 14/9/2018 | 19,170 |
| 未變現淨減值 | | | | | | (3,411,301) |
| 加拿大幣避險股份類別 | | | | | | |
| CAD | 8,400,982 | USD | 6,421,956 | BNY Mellon | 14/9/2018 | 17,558 |
| USD | 94,548 | CAD | 123,948 | BNY Mellon | 14/9/2018 | (460) |
| 未變現淨增值 | | | | | | 17,098 |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 3,192,976 | USD | 3,215,149 | BNY Mellon | 14/9/2018 | 83,232 |
| USD | 292,499 | CHF | 285,199 | BNY Mellon | 14/9/2018 | (2,119) |
| 未變現淨增值 | | | | | | 81,113 |
| 歐元避險股份類別 | | | | | | |
| EUR | 138,719,879 | USD | 161,252,760 | BNY Mellon | 14/9/2018 | 296,834 |
| USD | 4,493,214 | EUR | 3,922,244 | BNY Mellon | 14/9/2018 | (74,482) |
| 未變現淨增值 | | | | | | 222,352 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|-------------|-----|------------|------------|-----------|-----------------|
| 英鎊避險股份類別 | | | | | | |
| GBP | 22,377,400 | USD | 28,818,917 | BNY Mellon | 14/9/2018 | 212,940 |
| USD | 345,709 | GBP | 269,543 | BNY Mellon | 14/9/2018 | (3,989) |
| 未變現淨增值 | | | | | | 208,951 |
| 港幣避險股份類別 | | | | | | |
| HKD | 368,328,547 | USD | 46,966,749 | BNY Mellon | 14/9/2018 | (32,886) |
| USD | 3,085,107 | HKD | 24,202,427 | BNY Mellon | 14/9/2018 | 1,139 |
| 未變現淨減值 | | | | | | (31,747) |
| 紐西蘭元避險股份類別 | | | | | | |
| NZD | 4,379,316 | USD | 2,950,727 | BNY Mellon | 14/9/2018 | (45,505) |
| USD | 272,193 | NZD | 409,462 | BNY Mellon | 14/9/2018 | 557 |
| 未變現淨減值 | | | | | | (44,948) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 37,408,195 | USD | 27,438,867 | BNY Mellon | 14/9/2018 | (159,739) |
| USD | 2,773,081 | SGD | 3,808,941 | BNY Mellon | 14/9/2018 | (4,505) |
| 未變現淨減值 | | | | | | (164,244) |
| 南非蘭特避險股份類別 | | | | | | |
| USD | 145,214 | ZAR | 2,130,916 | BNY Mellon | 14/9/2018 | 319 |
| ZAR | 148,796,251 | USD | 10,248,168 | BNY Mellon | 14/9/2018 | (130,696) |
| 未變現淨減值 | | | | | | (130,377) |
| 未變現淨減值總額 (美元暴險部位 - 美元 621,660,538) | | | | | | (1,527,653) |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現減值 美元 |
|-------|-----|--------------------------------|-------------|------------|-------------|
| 12 | EUR | EURO STOXX 600 Bank Index | 2018 年 9 月 | 107,877 | (5,190) |
| 7 | EUR | EURO STOXX 50 Index | 2018 年 9 月 | 276,803 | (1,792) |
| (6) | EUR | Euro Bund | 2018 年 9 月 | 1,139,445 | (17,246) |
| (7) | EUR | Euro BOBL | 2018 年 9 月 | 1,077,233 | (6,680) |
| (152) | USD | Russell 2000 E-Mini Index | 2018 年 9 月 | 13,179,920 | (362,465) |
| (184) | USD | S&P 500 E-Mini Index | 2018 年 9 月 | 26,686,900 | (962,897) |
| (3) | GBP | Long Gilt | 2018 年 12 月 | 476,087 | (1,167) |
| (5) | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 601,641 | (898) |
| (5) | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 566,953 | (721) |
| 總 | | | | 44,112,859 | (1,359,056) |

貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|------------------|---|-----------------|------------|-----------------------|-----------|
| CDS | EUR (73,998) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Bank of America | 20/6/2023 | (5,427) | (17,092) |
| CDS | EUR (276,011) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (28,526) | (63,751) |
| CDS | EUR (143,989) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (14,473) | (33,258) |
| CDS | EUR (200,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Barclays | 20/6/2023 | 347 | 34,004 |
| CDS | EUR (100,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Barclays | 20/6/2023 | 5,738 | (4,045) |
| CDS | USD (2,000,000) | Fund provides default protection on Centurylink Inc; and receives Fixed 1% | Barclays | 20/6/2025 | 117,693 | (255,586) |
| CDS | EUR (430,000) | Fund provides default protection on Intesa Sanpaolo SpA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | 2,560 | (18,415) |
| CDS | EUR (50,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (6,348) | (11,549) |
| CDS | EUR (230,000) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (682) | 17,282 |
| CDS | EUR (250,000) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (187) | 18,785 |
| CDS | EUR (60,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (7,618) | (13,858) |
| CDS | EUR (150,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Citibank | 20/12/2022 | (7,277) | 24,401 |
| CDS | EUR (230,000) | Fund provides default protection on Telecom Italia SpA; and receives Fixed 1% | Citibank | 20/12/2022 | (6,280) | (10,913) |
| CDS | EUR (70,130) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Citibank | 20/6/2023 | 72 | 9,477 |
| CDS | EUR (166,002) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (13,664) | (38,342) |
| CDS | EUR (75,519) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (6,618) | (17,443) |
| CDS | EUR (68,394) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 608 | 3,983 |
| CDS | EUR (151,606) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 1,277 | 8,828 |
| CDS | USD (23,141,500) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Citigroup | 20/6/2023 | (19,904) | 1,566,317 |
| CDS | USD (5,785,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Citigroup | 20/6/2023 | 6,883 | 391,554 |
| CDS | USD (5,800,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Citigroup | 20/6/2023 | 8,061 | 392,569 |
| CDS | EUR (400,000) | Fund provides default protection on Saipem Finance International BV; and receives Fixed 5% | Credit Suisse | 20/6/2022 | 37,553 | 66,226 |
| CDS | EUR (200,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (10,338) | 11,647 |
| CDS | EUR (50,286) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (3,239) | 2,928 |
| CDS | EUR (200,000) | Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (351) | 2,161 |
| CDS | EUR (140,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (6,615) | 8,153 |
| CDS | EUR (90,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | 4,965 | (3,641) |
| CDS | USD (11,664,500) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 118,536 | 789,504 |
| CDS | EUR (129,870) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 464 | 17,550 |
| CDS | EUR (450,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (6,972) | (10,908) |
| CDS | EUR (430,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 2,189 | 58,108 |
| CDS | EUR (50,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (6,286) | (11,549) |
| CDS | EUR (250,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/12/2022 | (41,645) | (52,259) |
| CDS | EUR (60,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (7,678) | (13,858) |
| CDS | EUR (45,356) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (4,390) | (10,476) |

貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (BGF US Dollar High Yield Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 /(減值) 美元 | 市值 美元 |
|----------------------------------|------------------|---|----------------|-----------|----------------------|-----------|
| CDS | EUR (220,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | JP Morgan | 20/6/2023 | 1,909 | 12,811 |
| CDS | EUR (75,593) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (6,624) | (17,460) |
| CDS | USD (11,600,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | 56,143 | 785,138 |
| CDS | EUR (30,237) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (2,927) | (6,984) |
| CDS | USD (33,000,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | 73,917 | 2,233,583 |
| CDS | USD (11,601,500) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | 71,232 | 785,240 |
| CDS | USD (11,601,500) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | 53,830 | 785,240 |
| CDS | EUR (940,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (22,340) | 94,775 |
| CDS | EUR (169,714) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (10,921) | 9,883 |
| CDS | EUR (200,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (12,346) | 11,647 |
| TRS | USD 8,000,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 129,805 | 121,217 |
| TRS | USD 45,200,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 1,741,729 | 1,732,840 |
| 總金額 (USD 標的曝險 - USD 179,585,596) | | | | | 2,175,835 | 9,384,464 |

CDS: 信用違約交換
TRS: 總回報交換

2018 年八月 31 日的購買期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現減值 美元 | 市值 美元 |
|------------------------------|-----------|-----------------------|-----------------|-----------|------------|-------------|----------|
| 142 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 110 | 19/10/2018 | (7,464) | 9,295 |
| 160 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 112.5 | 16/11/2018 | (6,785) | 10,707 |
| 總金額 (USD 標的曝險 - USD 420,558) | | | | | | (14,249) | 20,002 |

貝萊德美元儲備基金 (BGF US Dollar Reserve Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 商業票據 | | | | 新加坡 | | | |
| USD 5,750,000 | 澳大利亞 Commonwealth Bank of Australia FRN 5/10/2018 | 5,751,547 | 1.00 | USD 5,000,000 | Oversea-Chinese Banking Corp FRN 4/10/2018 | 5,000,760 | 0.87 |
| USD 3,000,000 | Commonwealth Bank of Australia FRN 9/11/2018 | 3,001,165 | 0.52 | USD 5,000,000 | 瑞典 Swedbank AB 21/11/2018 (Zero Coupon) | 4,975,285 | 0.87 |
| USD 7,000,000 | National Australia Bank FRN 13/11/2018 | 7,003,497 | 1.22 | USD 5,000,000 | 瑞士 UBS AG (London Branch) FRN 31/5/2019 | 5,008,082 | 0.87 |
| USD 6,000,000 | Suncorp Group Ltd 9/1/2019 (Zero Coupon) | 5,944,802 | 1.04 | USD 4,000,000 | UBS AG (London Branch) FRN 1/8/2019 | 4,000,166 | 0.70 |
| | | 21,701,011 | 3.78 | USD 4,000,000 | UBS AG (London Branch) FRN 23/7/2019 | 4,001,902 | 0.70 |
| USD 15,000,000 | 加拿大 CDP Financial Inc 6/9/2018 (Zero Coupon) | 14,994,385 | 2.61 | USD 5,000,000 | UBS AG (London Branch) FRN 4/4/2019 | 5,006,474 | 0.87 |
| USD 7,000,000 | Federation des Caisses 7/9/2018 (Zero Coupon) | 6,996,973 | 1.22 | | | 18,016,624 | 3.14 |
| USD 15,500,000 | Federation des Caisses 25/9/2018 (Zero Coupon) | 15,477,645 | 2.70 | USD 10,000,000 | 英國 Albion Capital Corp SA 22/10/2018 (Zero Coupon) | 9,969,348 | 1.74 |
| USD 2,700,000 | Federation des Caisses FRN 13/8/2019 | 2,700,620 | 0.47 | USD 7,000,000 | Lloyds Bank Plc FRN 2/1/2019 | 7,002,744 | 1.22 |
| USD 7,000,000 | Old Line Funding LLC FRN 29/10/2018 | 7,002,268 | 1.22 | USD 15,000,000 | Regency Markets No 1 LLC 14/9/2018 (Zero Coupon) | 14,987,444 | 2.61 |
| USD 10,000,000 | Omers Finance Trust 24/10/2018 (Zero Coupon) | 9,967,642 | 1.74 | | | 31,959,536 | 5.57 |
| USD 10,000,000 | Province of Alberta Canada 2/10/2018 (Zero Coupon) | 9,981,978 | 1.74 | USD 23,000,000 | 美國 Antalis SA 6/9/2018 (Zero Coupon) | 22,991,123 | 4.01 |
| USD 20,000,000 | PSP CAP Inc 27/9/2018 (Zero Coupon) | 19,969,589 | 3.48 | USD 16,470,000 | Atlantic Asset Securitization 19/9/2018 (Zero Coupon) | 16,451,508 | 2.87 |
| USD 5,000,000 | Toronto-Dominion Bank FRN 8/11/2018 | 5,001,450 | 0.87 | USD 3,000,000 | Bedford Row Funding Corp FRN 17/1/2019 | 3,001,888 | 0.52 |
| | | 92,092,550 | 16.05 | USD 4,000,000 | Bennington Stark Capital Co 15/10/2018 (Zero Coupon) | 3,989,216 | 0.69 |
| USD 6,000,000 | 丹麥 Danske Corp 26/10/2018 (Zero Coupon) | 5,979,205 | 1.04 | USD 5,000,000 | Crown Point Capital Co LLC 15/10/2018 (Zero Coupon) | 4,986,404 | 0.87 |
| USD 6,000,000 | 法國 Banque Populaire Caisse D'epargne 3/10/2018 (Zero Coupon) | 5,988,961 | 1.04 | USD 6,000,000 | Crown Point Capital Co LLC 2.4% 3/12/2018 | 6,001,896 | 1.05 |
| USD 4,000,000 | Banque Populaire Caisse D'epargne 31/10/2018 (Zero Coupon) | 3,985,513 | 0.70 | USD 7,000,000 | Crown Point Capital Co LLC 2.45% 5/11/2018 | 7,001,897 | 1.22 |
| USD 6,000,000 | LMA SA 21/11/2018 (Zero Coupon) | 5,969,027 | 1.04 | USD 6,000,000 | ING US Funding LLC FRN 12/4/2019 | 6,001,596 | 1.04 |
| | | 15,943,501 | 2.78 | USD 2,000,000 | ING US Funding LLC FRN 7/1/2019 | 2,000,853 | 0.35 |
| USD 14,000,000 | 德國 Erste Abwicklungsanstalt 1/11/2018 (Zero Coupon) | 13,948,109 | 2.43 | USD 15,000,000 | Kells Funding LLC 17/9/2018 (Zero Coupon) | 14,985,090 | 2.61 |
| USD 5,000,000 | NRW Bank 20/2/2019 (Zero Coupon) | 4,941,734 | 0.86 | USD 15,000,000 | National Securities Clearing Corp 24/9/2018 (Zero Coupon) | 14,979,500 | 2.61 |
| | | 18,889,843 | 3.29 | USD 6,000,000 | Nestle Holdings Inc 11/12/2018 (Zero Coupon) | 5,962,096 | 1.04 |
| USD 6,000,000 | 日本 Mizuho Corporate Bank Ltd 30/1/2019 (Zero Coupon) | 5,940,126 | 1.03 | USD 8,000,000 | Ridgfield Funding Co LLC 17/10/2018 (Zero Coupon) | 7,977,077 | 1.39 |
| USD 15,000,000 | 荷蘭 ABN AMRO Funding USA LLC 12/10/2018 (Zero Coupon) | 14,962,411 | 2.60 | USD 7,500,000 | Starbird Funding Corp 17/9/2018 (Zero Coupon) | 7,492,432 | 1.30 |
| USD 8,000,000 | ABN AMRO Funding USA LLC 16/11/2018 (Zero Coupon) | 7,961,399 | 1.39 | USD 24,000,000 | Thunder Bay Funding LLC 6/9/2018 (Zero Coupon) | 23,990,923 | 4.18 |
| USD 6,677,000 | Nederlandse Waterschapsbank NV 12/10/2018 (Zero Coupon) | 6,660,395 | 1.16 | USD 5,000,000 | United Overseas Bank Ltd 21/11/2018 (Zero Coupon) | 4,974,328 | 0.87 |
| USD 10,000,000 | Nieuw Amsterdam Receivables Co 3/10/2018 (Zero Coupon) | 9,980,544 | 1.74 | USD 5,000,000 | United Overseas Bank Ltd 3/12/2018 (Zero Coupon) | 4,970,049 | 0.87 |
| | | 39,564,749 | 6.89 | USD 4,000,000 | Victory Receivables Corp 9/11/2018 (Zero Coupon) | 3,983,015 | 0.69 |
| | | | | USD 4,000,000 | Westpac Banking Corp FRN 14/9/2018 | 4,000,468 | 0.70 |
| | | | | | | 165,741,359 | 28.88 |
| | | | | 總商業票據 | | 425,804,549 | 74.19 |

貝萊德美元儲備基金 (BGF US Dollar Reserve Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|--------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 定期存單 | | | | 定期存單 | | | |
| | 加拿大 | | | USD 3,000,000 | Svenska Handelsbanken AB (New York Branch) FRN 26/10/2018 | 3,000,948 | 0.52 |
| USD 4,500,000 | Canadian Imperial Bank of Commerce FRN 16/7/2019 | 4,505,823 | 0.79 | USD 6,500,000 | Swedbank AB 2.23% 10/10/2018 | 6,501,903 | 1.14 |
| USD 3,000,000 | Royal Bank of Canada (New York Branch) FRN 6/11/2018 | 3,001,475 | 0.52 | USD 7,000,000 | Swedbank AB (New York Branch) FRN 31/12/2018 | 7,001,907 | 1.22 |
| USD 4,500,000 | Royal Bank of Canada (New York Branch) FRN 20/5/2019 | 4,503,321 | 0.79 | | | 23,506,261 | 4.10 |
| USD 3,000,000 | Royal Bank of Canada (New York Branch) FRN 16/8/2019 | 3,003,834 | 0.52 | 美國 | | | |
| | | 15,014,453 | 2.62 | USD 5,000,000 | Bank of Montreal (Chicago Branch) 2.43% 23/1/2019 | 5,001,878 | 0.87 |
| | 日本 | | | USD 5,000,000 | Bank of Montreal (Chicago Branch) FRN 17/9/2018 | 5,000,772 | 0.87 |
| USD 6,000,000 | Mitsubishi UFJ Trust and Banking Corp 2.3% 10/12/2018 | 6,000,111 | 1.04 | USD 4,000,000 | Bank of Montreal (Chicago Branch) FRN 25/10/2018 | 4,001,628 | 0.70 |
| USD 7,000,000 | Mizuho Corporate Bank Ltd FRN 3/12/2018 | 7,000,000 | 1.22 | USD 5,500,000 | Credit Industriel et Commercial SA 1/3/2019 (Zero Coupon) | 5,429,564 | 0.95 |
| USD 2,000,000 | Sumitomo Mitsui Banking Corp (New York Branch) FRN 5/10/2018 | 2,000,233 | 0.35 | USD 7,000,000 | Natixis (New York Branch) FRN 1/11/2018 | 7,000,784 | 1.22 |
| USD 7,000,000 | Sumitomo Mitsui Banking Corp (New York Branch) FRN 18/10/2018 | 7,001,379 | 1.22 | USD 3,000,000 | Wells Fargo Bank FRN 19/11/2018 | 3,001,532 | 0.52 |
| USD 7,000,000 | Sumitomo Mitsui Banking Corp (New York Branch) FRN 8/2/2019 | 6,998,922 | 1.22 | | | 29,436,158 | 5.13 |
| USD 7,000,000 | Sumitomo Mitsui Banking Corp (New York Branch) 2.51% 1/3/2019 | 7,001,421 | 1.22 | 定期存單總額 103,958,938 | | | |
| | | 36,002,066 | 6.27 | | | 18.12 | |
| | 瑞典 | | | 債券 | | | |
| USD 5,000,000 | Nordea Bank (New York Branch) 2.4% 28/1/2019 | 5,001,178 | 0.87 | 美國 | | | |
| USD 2,000,000 | Skandinaviska Enskilda Banken (New York Branch) FRN 19/10/2018 | 2,000,325 | 0.35 | USD 3,000,000 | HSBC Bank Plc FRN 27/3/2019 | 3,002,586 | 0.52 |
| | | | | 總債券 | | | |
| | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | |
| | | | | 532,766,073 92.83 | | | |
| | | | | 總組合 | | | |
| | | | | 532,766,073 92.83 | | | |
| | | | | 其他淨資產 | | | |
| | | | | 41,145,502 7.17 | | | |
| | | | | 總淨資產 (USD) | | | |
| | | | | 573,911,575 100.00 | | | |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------|------------|-----|------------|------------|-----------|-----------------|
| 英鎊避險股份類別 | | | | | | |
| GBP | 23,443,492 | USD | 30,191,816 | BNY Mellon | 14/9/2018 | 223,162 |
| USD | 220,779 | GBP | 171,108 | BNY Mellon | 14/9/2018 | (1,213) |
| 未變現淨增值 (美元暴險部位 - 美元 30,624,563) | | | | | | 221,949 |

貝萊德美國靈活股票基金 (BGF US Flexible Equity Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|-----------------------|
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 620,710 | USD | 90,727 | BNY Mellon | 14/9/2018 | (66) |
| USD | 464 | CNY | 3,189 | BNY Mellon | 14/9/2018 | (2) |
| 未變現淨減值 | | | | | | (68) |
| 歐元避險股份類別 | | | | | | |
| EUR | 119,093,653 | USD | 138,444,955 | BNY Mellon | 14/9/2018 | 248,447 |
| USD | 1,441,160 | EUR | 1,255,315 | BNY Mellon | 14/9/2018 | (20,734) |
| 未變現淨增值 | | | | | | 227,713 |
| 未變現淨增值總額 (美元暴險部位 - 美元 140,146,010) | | | | | | 227,645 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 資訊科技 | 27.34 |
| 醫療保健 | 17.77 |
| 金融 | 14.75 |
| 非必需消費品 | 12.65 |
| 工業 | 7.90 |
| 能源 | 5.96 |
| 必需消費品 | 5.70 |
| 材料 | 4.44 |
| 公用事業 | 2.94 |
| 其他淨資產 | 0.55 |
| | <u>100.00</u> |

貝萊德美國政府房貸債券基金 (BGF US Government Mortgage Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 債券 | | | | USD 5,920 | CSFB Mortgage-Backed Pass-Through Certificates Series 2004-1 'Series 2004-1 4A1' 5% 25/2/2019 | 6,054 | 0.01 |
| USD 7,697 | 美國 Alternative Loan Trust 2004-12CB 'Series 2004-12CB 1A1' 5% 25/7/2019 | 7,765 | 0.01 | USD 6,100,000 | CSMC 2014-USA OA LLC 'Series 2014-USA X1' '144A' FRN 15/9/2037 | 190,229 | 0.19 |
| USD 409,411 | AREIT 2018-CRE1 Trust 'Series 2018-CRE1 A' '144A' FRN 14/2/2035 | 410,046 | 0.40 | USD 131,736 | CSMC 2016-MFF 'Series 2016-MFF A' '144A' FRN 15/11/2033 | 132,480 | 0.13 |
| USD 669,397 | Banc of America Commercial Mortgage Trust 2015-UBS7 'Series 2015-UBS7 XA' FRN 15/9/2048 | 31,400 | 0.03 | USD 2,956,130 | DBJPM 16-C1 Mortgage Trust 'Series 2016-C1 XA' FRN 10/5/2049 | 250,328 | 0.24 |
| USD 124,362 | Bancorp Commercial Mortgage 2016-CRE1 Trust 'Series 2016-CRE1 A' '144A' FRN 15/11/2033 | 124,417 | 0.12 | USD 520,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK A' '144A' 3.452% 10/10/2034 | 518,691 | 0.51 |
| USD 150,000 | Bancorp Commercial Mortgage 2018-CRE3 Trust/The 'Series 2018-CR3 A' '144A' FRN 15/1/2033 | 150,123 | 0.15 | USD 270,405 | Fannie Mae Pool '190400' 4.5% 1/11/2039 | 283,911 | 0.28 |
| USD 3,188,368 | BANK 2017-BNK9 'Series 2017-BNK9 XA' FRN 15/11/2054 | 188,767 | 0.18 | USD 3,984 | Fannie Mae Pool '253848' 6.5% 1/6/2021 | 4,366 | 0.00 |
| USD 462,738 | BSPRT 2017-FL1 Issuer Ltd 'Series 2017-FL1 A' '144A' FRN 15/6/2027 | 464,442 | 0.45 | USD 616,567 | Fannie Mae Pool '725423' 5.5% 1/5/2034 | 671,046 | 0.66 |
| USD 1,310,000 | BSPRT 2018-FL3 Issuer Ltd 'Series 2018-FL3 A' '144A' FRN 15/3/2028 | 1,306,990 | 1.28 | USD 165,656 | Fannie Mae Pool '725425' 5.5% 1/4/2034 | 180,340 | 0.18 |
| USD 535,000 | Caesars Palace Las Vegas Trust 2017-VICI 'Series 2017-VICI A' '144A' 3.531% 15/10/2034 | 537,956 | 0.53 | USD 4,007 | Fannie Mae Pool '735484' 5% 1/5/2035 | 4,282 | 0.00 |
| USD 650,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016-HEAT A' '144A' 3.357% 10/4/2029 | 647,028 | 0.63 | USD 22,799 | Fannie Mae Pool '735649' 6% 1/12/2032 | 25,176 | 0.02 |
| USD 1,945,712 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XA' FRN 10/5/2058 | 195,200 | 0.19 | USD 15,621 | Fannie Mae Pool '811570' 5.5% 1/6/2021 | 15,859 | 0.02 |
| USD 205,000 | Citigroup Commercial Mortgage Trust 2015-GC33 'Series 2015-GC33 A4' 3.778% 10/9/2058 | 208,156 | 0.20 | USD 46,338 | Fannie Mae Pool '889109' 5% 1/1/2023 | 47,814 | 0.05 |
| USD 1,962,470 | Citigroup Commercial Mortgage Trust 2017-P8 'Series 2017-P8 XA' FRN 15/9/2050 | 127,704 | 0.12 | USD 36,897 | Fannie Mae Pool '889218' 6% 1/2/2038 | 40,688 | 0.04 |
| USD 565,000 | CityLine Commercial Mortgage Trust 2016-CLNE 'Series 2016-CLNE A' '144A' FRN 10/11/2031 | 548,633 | 0.54 | USD 38,193 | Fannie Mae Pool '889466' 6% 1/5/2038 | 42,127 | 0.04 |
| USD 400,000 | COMM 2014-277P Mortgage Trust 'Series 2014-277P A' '144A' FRN 10/8/2049 | 404,160 | 0.39 | USD 12,344 | Fannie Mae Pool '889529' 6% 1/3/2038 | 13,646 | 0.01 |
| USD 300,000 | COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 A5' 3.828% 15/7/2047 | 306,338 | 0.30 | USD 39,122 | Fannie Mae Pool '889974' 5% 1/9/2035 | 41,818 | 0.04 |
| USD 230,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 A4' 3.759% 10/8/2048 | 233,511 | 0.23 | USD 11,501 | Fannie Mae Pool '890097' 6% 1/10/2038 | 12,705 | 0.01 |
| USD 295,000 | COMM 2015-CCRE26 Mortgage Trust 'Series 2015-CR26 A3' 3.359% 10/10/2048 | 291,834 | 0.28 | USD 16,211 | Fannie Mae Pool '890102' 6% 1/12/2038 | 17,925 | 0.02 |
| USD 1,230,000 | COMM 2017-PANW Mortgage Trust 'Series 2017-PANW A' '144A' 3.244% 10/10/2029 | 1,207,739 | 1.18 | USD 130,926 | Fannie Mae Pool '890720' 4.5% 1/7/2044 | 137,015 | 0.13 |
| USD 4,900,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW XA' '144A' FRN 10/2/2034 | 113,900 | 0.11 | USD 112,415 | Fannie Mae Pool '890751' 4% 1/9/2046 | 115,415 | 0.11 |
| USD 2,453,563 | Core Industrial Trust 2015-WEST 'Series 2015-WEST XA' '144A' FRN 10/2/2037 | 131,253 | 0.13 | USD 13,723 | Fannie Mae Pool '952356' 5.5% 1/11/2022 | 13,993 | 0.01 |
| | | | | USD 8,635 | Fannie Mae Pool '970750' 5.5% 1/11/2023 | 8,864 | 0.01 |
| | | | | USD 17,874 | Fannie Mae Pool '973887' 6.5% 1/2/2038 | 19,593 | 0.02 |
| | | | | USD 152,724 | Fannie Mae Pool 'AA9781' 4.5% 1/7/2024 | 157,971 | 0.15 |
| | | | | USD 101,160 | Fannie Mae Pool 'AB0200' 5.5% 1/1/2039 | 109,416 | 0.11 |
| | | | | USD 265,926 | Fannie Mae Pool 'AB0686' 4% 1/1/2036 | 272,575 | 0.27 |
| | | | | USD 42,577 | Fannie Mae Pool 'AB1226' 4.5% 1/7/2040 | 44,605 | 0.04 |
| | | | | USD 1,043,322 | Fannie Mae Pool 'AB1614' 4% 1/10/2040 | 1,071,960 | 1.05 |
| | | | | USD 62,856 | Fannie Mae Pool 'AB3307' 4% 1/7/2041 | 64,468 | 0.06 |
| | | | | USD 22,568 | Fannie Mae Pool 'AB3314' 4.5% 1/7/2041 | 23,604 | 0.02 |
| | | | | USD 187,187 | Fannie Mae Pool 'AB4054' 4% 1/12/2041 | 193,091 | 0.19 |

貝萊德美國政府房貸債券基金 (BGF US Government Mortgage Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|------------------------------------|--|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 120,890 | Fannie Mae Pool 'AB4688' 3.5% 1/3/2042 | 121,130 | 0.12 | USD 26,817 | Fannie Mae Pool 'AK8634' 3.5% 1/4/2042 | 26,870 | 0.03 |
| USD 61,591 | Fannie Mae Pool 'AB5250' 3.5% 1/5/2042 | 61,713 | 0.06 | USD 17,874 | Fannie Mae Pool 'AK9225' 3.5% 1/6/2042 | 17,909 | 0.02 |
| USD 46,353 | Fannie Mae Pool 'AB6194' 2.5% 1/9/2027 | 45,352 | 0.04 | USD 66,307 | Fannie Mae Pool 'AL0603' 6.5% 1/10/2039 | 74,598 | 0.07 |
| USD 198,895 | Fannie Mae Pool 'AB6512' 3.5% 1/10/2042 | 199,314 | 0.19 | USD 195,282 | Fannie Mae Pool 'AL0808' 6.5% 1/5/2040 | 218,810 | 0.21 |
| USD 10,484 | Fannie Mae Pool 'AB8446' 2.5% 1/2/2028 | 10,260 | 0.01 | USD 21,464 | Fannie Mae Pool 'AL1064' 6.5% 1/10/2039 | 23,975 | 0.02 |
| USD 14,431 | Fannie Mae Pool 'AB8742' 4% 1/3/2043 | 14,886 | 0.01 | USD 146,281 | Fannie Mae Pool 'AL1319' 4.5% 1/10/2041 | 152,975 | 0.15 |
| USD 27,301 | Fannie Mae Pool 'AB8870' 2.5% 1/4/2028 | 26,717 | 0.03 | USD 265,998 | Fannie Mae Pool 'AL1730' 3.5% 1/4/2042 | 266,525 | 0.26 |
| USD 20,828 | Fannie Mae Pool 'AB8900' 3.5% 1/4/2043 | 20,869 | 0.02 | USD 310,158 | Fannie Mae Pool 'AL1899' 5% 1/6/2026 | 321,978 | 0.31 |
| USD 121,872 | Fannie Mae Pool 'AB8923' 3% 1/4/2043 | 118,881 | 0.12 | USD 125,960 | Fannie Mae Pool 'AL2003' 4% 1/6/2042 | 129,198 | 0.13 |
| USD 109,329 | Fannie Mae Pool 'AB8924' 3% 1/4/2043 | 106,634 | 0.10 | USD 14,316 | Fannie Mae Pool 'AL2168' 3.5% 1/6/2042 | 14,351 | 0.01 |
| USD 19,979 | Fannie Mae Pool 'AB9076' 4% 1/4/2043 | 20,602 | 0.02 | USD 57,526 | Fannie Mae Pool 'AL2242' 4% 1/8/2042 | 59,009 | 0.06 |
| USD 31,822 | Fannie Mae Pool 'AB9255' 3.5% 1/5/2043 | 31,885 | 0.03 | USD 158,514 | Fannie Mae Pool 'AL2482' 4.5% 1/9/2042 | 166,094 | 0.16 |
| USD 24,150 | Fannie Mae Pool 'AB9567' 3.5% 1/6/2043 | 24,198 | 0.02 | USD 91,293 | Fannie Mae Pool 'AL2607' 4% 1/7/2042 | 93,647 | 0.09 |
| USD 38,276 | Fannie Mae Pool 'AB9757' 3.5% 1/6/2043 | 38,352 | 0.04 | USD 147,177 | Fannie Mae Pool 'AL2629' 5% 1/6/2039 | 157,323 | 0.15 |
| USD 48,128 | Fannie Mae Pool 'AC9312' 4% 1/10/2041 | 49,368 | 0.05 | USD 109,170 | Fannie Mae Pool 'AL2935' 3.5% 1/2/2043 | 109,385 | 0.11 |
| USD 109,786 | Fannie Mae Pool 'AD0361' 6% 1/9/2039 | 121,357 | 0.12 | USD 449,440 | Fannie Mae Pool 'AL3435' 4.5% 1/3/2042 | 470,174 | 0.46 |
| USD 301,971 | Fannie Mae Pool 'AD0663' 5.5% 1/6/2036 | 327,980 | 0.32 | USD 578,319 | Fannie Mae Pool 'AL4244' 4% 1/7/2042 | 596,523 | 0.58 |
| USD 358,340 | Fannie Mae Pool 'AD0784' 6% 1/5/2037 | 395,867 | 0.39 | USD 90,031 | Fannie Mae Pool 'AL4750' 3.5% 1/1/2044 | 90,438 | 0.09 |
| USD 5,971 | Fannie Mae Pool 'AD9136' 4% 1/8/2040 | 6,124 | 0.01 | USD 243,188 | Fannie Mae Pool 'AL5231' 4.5% 1/9/2042 | 254,784 | 0.25 |
| USD 240,694 | Fannie Mae Pool 'AE0113' 4% 1/7/2040 | 246,815 | 0.24 | USD 19,212 | Fannie Mae Pool 'AL5304' 5.5% 1/3/2040 | 21,044 | 0.02 |
| USD 432,910 | Fannie Mae Pool 'AE0216' 4% 1/8/2040 | 444,044 | 0.43 | USD 936,200 | Fannie Mae Pool 'AL5554' 3.5% 1/5/2044 | 939,817 | 0.92 |
| USD 37,160 | Fannie Mae Pool 'AE0625' 4% 1/12/2040 | 38,251 | 0.04 | USD 68,922 | Fannie Mae Pool 'AL5624' 4.5% 1/8/2044 | 72,796 | 0.07 |
| USD 350,640 | Fannie Mae Pool 'AH0946' 4% 1/12/2040 | 359,636 | 0.35 | USD 566,768 | Fannie Mae Pool 'AL5943' 4.5% 1/6/2042 | 593,028 | 0.58 |
| USD 323,373 | Fannie Mae Pool 'AH3574' 4% 1/1/2041 | 331,710 | 0.32 | USD 428,159 | Fannie Mae Pool 'AL6302' 4.5% 1/10/2041 | 448,556 | 0.44 |
| USD 257,470 | Fannie Mae Pool 'AH5702' 4.5% 1/2/2026 | 266,372 | 0.26 | USD 97,602 | Fannie Mae Pool 'AL6626' 4% 1/12/2042 | 100,111 | 0.10 |
| USD 52,025 | Fannie Mae Pool 'AH7036' 4.5% 1/3/2041 | 54,470 | 0.05 | USD 49,862 | Fannie Mae Pool 'AL6761' 3% 1/5/2030 | 49,736 | 0.05 |
| USD 30,293 | Fannie Mae Pool 'AI1186' 4% 1/4/2041 | 31,069 | 0.03 | USD 67,884 | Fannie Mae Pool 'AL7139' 3% 1/7/2030 | 67,712 | 0.07 |
| USD 59,952 | Fannie Mae Pool 'AI4140' 4.5% 1/6/2041 | 62,526 | 0.06 | USD 88,028 | Fannie Mae Pool 'AL7167' 4% 1/1/2041 | 90,093 | 0.09 |
| USD 226,800 | Fannie Mae Pool 'AI4891' 4.5% 1/6/2041 | 237,338 | 0.23 | USD 196,311 | Fannie Mae Pool 'AL7369' 4% 1/1/2043 | 201,329 | 0.20 |
| USD 65,570 | Fannie Mae Pool 'AI5228' 4% 1/9/2041 | 67,261 | 0.07 | USD 447,642 | Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 | 448,528 | 0.44 |
| USD 334,709 | Fannie Mae Pool 'AJ0784' 4% 1/9/2041 | 343,341 | 0.34 | USD 81,943 | Fannie Mae Pool 'AL8195' 4.5% 1/2/2046 | 86,451 | 0.08 |
| USD 31,730 | Fannie Mae Pool 'AJ3120' 4.5% 1/10/2041 | 33,259 | 0.03 | USD 24,576 | Fannie Mae Pool 'AL9227' 3% 1/10/2036 | 24,217 | 0.02 |
| USD 62,181 | Fannie Mae Pool 'AJ7684' 4% 1/12/2041 | 64,143 | 0.06 | USD 24,697 | Fannie Mae Pool 'AL9276' 4% 1/9/2046 | 25,397 | 0.02 |
| USD 24,415 | Fannie Mae Pool 'AK7510' 3.5% 1/4/2042 | 24,376 | 0.02 | USD 67,444 | Fannie Mae Pool 'AL9281' 4.5% 1/9/2046 | 70,603 | 0.07 |

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| USD 2,179,399 | Fannie Mae Pool 'AL9405' 3.5% 1/6/2044 | 2,183,708 | 2.13 | USD 92,253 | Fannie Mae Pool 'AS4688' 2.5% 1/3/2030 | 90,023 | 0.09 |
| USD 764,378 | Fannie Mae Pool 'AL9422' 3.5% 1/1/2044 | 767,838 | 0.75 | USD 57,960 | Fannie Mae Pool 'AS5548' 2.5% 1/8/2030 | 56,559 | 0.06 |
| USD 209,647 | Fannie Mae Pool 'AL9470' 4% 1/7/2046 | 214,867 | 0.21 | USD 69,784 | Fannie Mae Pool 'AS5614' 2.5% 1/8/2030 | 68,096 | 0.07 |
| USD 65,263 | Fannie Mae Pool 'AL9520' 4% 1/2/2046 | 67,054 | 0.07 | USD 29,384 | Fannie Mae Pool 'AS5622' 3% 1/8/2030 | 29,310 | 0.03 |
| USD 213,968 | Fannie Mae Pool 'AL9600' 3.5% 1/1/2044 | 214,391 | 0.21 | USD 120,093 | Fannie Mae Pool 'AS5786' 2.5% 1/9/2030 | 117,192 | 0.11 |
| USD 442,803 | Fannie Mae Pool 'AL9745' 3.5% 1/11/2043 | 443,678 | 0.43 | USD 64,355 | Fannie Mae Pool 'AS5848' 4.5% 1/9/2045 | 67,897 | 0.07 |
| USD 194,120 | Fannie Mae Pool 'AL9980' 4% 1/2/2046 | 199,331 | 0.19 | USD 53,670 | Fannie Mae Pool 'AS6016' 4% 1/10/2045 | 55,085 | 0.05 |
| USD 58,097 | Fannie Mae Pool 'AO0292' 3.5% 1/4/2042 | 58,212 | 0.06 | USD 30,901 | Fannie Mae Pool 'AS6220' 4% 1/11/2045 | 31,751 | 0.03 |
| USD 77,646 | Fannie Mae Pool 'AO0763' 4% 1/4/2042 | 79,648 | 0.08 | USD 19,008 | Fannie Mae Pool 'AS6233' 4.5% 1/11/2045 | 19,898 | 0.02 |
| USD 9,866 | Fannie Mae Pool 'AO2881' 3.5% 1/5/2042 | 9,836 | 0.01 | USD 27,553 | Fannie Mae Pool 'AS6840' 4% 1/3/2046 | 28,188 | 0.03 |
| USD 90,032 | Fannie Mae Pool 'AO2974' 3.5% 1/5/2042 | 90,212 | 0.09 | USD 76,736 | Fannie Mae Pool 'AS6991' 4% 1/4/2046 | 78,648 | 0.08 |
| USD 11,351 | Fannie Mae Pool 'AO3048' 3.5% 1/6/2042 | 11,373 | 0.01 | USD 9,597 | Fannie Mae Pool 'AS7320' 2.5% 1/6/2031 | 9,332 | 0.01 |
| USD 34,502 | Fannie Mae Pool 'AO7152' 3.5% 1/8/2042 | 34,570 | 0.03 | USD 66,262 | Fannie Mae Pool 'AS7605' 2.5% 1/7/2031 | 64,434 | 0.06 |
| USD 3,989 | Fannie Mae Pool 'AO8031' 3.5% 1/7/2042 | 3,997 | 0.00 | USD 85,286 | Fannie Mae Pool 'AS7756' 4% 1/8/2046 | 87,397 | 0.09 |
| USD 24,756 | Fannie Mae Pool 'AO9707' 3.5% 1/7/2042 | 24,805 | 0.02 | USD 57,413 | Fannie Mae Pool 'AS7867' 4% 1/9/2046 | 58,834 | 0.06 |
| USD 236,477 | Fannie Mae Pool 'AP3824' 3.5% 1/9/2042 | 237,550 | 0.23 | USD 41,294 | Fannie Mae Pool 'AS7940' 4% 1/9/2046 | 42,241 | 0.04 |
| USD 255,814 | Fannie Mae Pool 'AP4100' 3.5% 1/9/2042 | 256,311 | 0.25 | USD 22,367 | Fannie Mae Pool 'AS8009' 2.5% 1/10/2031 | 21,750 | 0.02 |
| USD 27,846 | Fannie Mae Pool 'AP5205' 2.5% 1/9/2027 | 27,267 | 0.03 | USD 106,579 | Fannie Mae Pool 'AS8193' 2.5% 1/10/2031 | 103,639 | 0.10 |
| USD 25,574 | Fannie Mae Pool 'AP6347' 4% 1/9/2042 | 26,428 | 0.03 | USD 56,792 | Fannie Mae Pool 'AS8195' 2.5% 1/10/2031 | 55,226 | 0.05 |
| USD 23,408 | Fannie Mae Pool 'AQ4032' 3.5% 1/11/2042 | 23,453 | 0.02 | USD 158,510 | Fannie Mae Pool 'AS8208' 2.5% 1/10/2031 | 154,135 | 0.15 |
| USD 41,694 | Fannie Mae Pool 'AQ7127' 3.5% 1/12/2042 | 41,777 | 0.04 | USD 59,260 | Fannie Mae Pool 'AS8240' 2.5% 1/11/2031 | 57,625 | 0.06 |
| USD 15,906 | Fannie Mae Pool 'AQ7965' 3.5% 1/11/2027 | 16,087 | 0.02 | USD 19,027 | Fannie Mae Pool 'AS8241' 2.5% 1/11/2031 | 18,502 | 0.02 |
| USD 66,424 | Fannie Mae Pool 'AR7568' 3% 1/3/2043 | 64,795 | 0.06 | USD 183,822 | Fannie Mae Pool 'AS8251' 2% 1/11/2031 | 173,517 | 0.17 |
| USD 114,434 | Fannie Mae Pool 'AR7576' 3% 1/3/2043 | 111,619 | 0.11 | USD 12,301 | Fannie Mae Pool 'AS8291' 2% 1/11/2031 | 11,611 | 0.01 |
| USD 113,801 | Fannie Mae Pool 'AR8630' 3% 1/4/2043 | 111,004 | 0.11 | USD 175,919 | Fannie Mae Pool 'AS8348' 3% 1/11/2036 | 173,346 | 0.17 |
| USD 154,105 | Fannie Mae Pool 'AR9218' 3% 1/3/2043 | 150,301 | 0.15 | USD 72,424 | Fannie Mae Pool 'AS8349' 3% 1/11/2036 | 71,364 | 0.07 |
| USD 63,930 | Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 | 62,565 | 0.06 | USD 103,358 | Fannie Mae Pool 'AS8375' 4% 1/11/2046 | 105,918 | 0.10 |
| USD 95,025 | Fannie Mae Pool 'AS1767' 4% 1/2/2044 | 97,634 | 0.10 | USD 45,912 | Fannie Mae Pool 'AS8376' 4% 1/11/2046 | 46,969 | 0.05 |
| USD 133,138 | Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 | 135,077 | 0.13 | USD 74,103 | Fannie Mae Pool 'AS8377' 4% 1/11/2046 | 75,814 | 0.07 |
| USD 14,528 | Fannie Mae Pool 'AS2591' 3.5% 1/6/2044 | 14,564 | 0.01 | USD 212,679 | Fannie Mae Pool 'AS8553' 3% 1/12/2036 | 209,569 | 0.20 |
| USD 9,947 | Fannie Mae Pool 'AS3707' 4% 1/11/2044 | 10,194 | 0.01 | USD 53,042 | Fannie Mae Pool 'AS9321' 2.5% 1/3/2032 | 51,549 | 0.05 |
| USD 56,271 | Fannie Mae Pool 'AS4067' 4% 1/12/2044 | 58,046 | 0.06 | USD 57,198 | Fannie Mae Pool 'AS9410' 4% 1/4/2047 | 58,804 | 0.06 |
| USD 7,702 | Fannie Mae Pool 'AS4485' 2.5% 1/2/2030 | 7,515 | 0.01 | USD 142,659 | Fannie Mae Pool 'AS9676' 4% 1/5/2047 | 145,784 | 0.14 |
| USD 7,956 | Fannie Mae Pool 'AS4488' 2.5% 1/2/2030 | 7,764 | 0.01 | USD 99,818 | Fannie Mae Pool 'AS9920' 4% 1/7/2047 | 102,139 | 0.10 |

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| USD 51,923 | Fannie Mae Pool 'AT2037' 3% 1/4/2043 | 50,648 | 0.05 | USD 8,507 | Fannie Mae Pool 'BC2628' 2.5% 1/11/2031 | 8,273 | 0.01 |
| USD 159,751 | Fannie Mae Pool 'AT2040' 3% 1/4/2043 | 155,816 | 0.15 | USD 1,493 | Fannie Mae Pool 'BC2629' 2.5% 1/11/2031 | 1,452 | 0.00 |
| USD 61,510 | Fannie Mae Pool 'AT2043' 3% 1/4/2043 | 59,993 | 0.06 | USD 2,500 | Fannie Mae Pool 'BC2631' 2.5% 1/11/2031 | 2,431 | 0.00 |
| USD 120,676 | Fannie Mae Pool 'AT5860' 3.5% 1/6/2043 | 120,916 | 0.12 | USD 11,326 | Fannie Mae Pool 'BC2777' 2.5% 1/8/2031 | 11,013 | 0.01 |
| USD 50,410 | Fannie Mae Pool 'AT6144' 4% 1/5/2042 | 51,998 | 0.05 | USD 83,053 | Fannie Mae Pool 'BC2837' 4.5% 1/9/2046 | 87,625 | 0.09 |
| USD 165,419 | Fannie Mae Pool 'AT9667' 3.5% 1/7/2043 | 165,746 | 0.16 | USD 150,931 | Fannie Mae Pool 'BC2863' 2.5% 1/9/2031 | 146,767 | 0.14 |
| USD 575,683 | Fannie Mae Pool 'AV1821' 3.5% 1/12/2028 | 584,046 | 0.57 | USD 65,080 | Fannie Mae Pool 'BC9040' 2% 1/11/2031 | 61,432 | 0.06 |
| USD 354,776 | Fannie Mae Pool 'AV1823' 3.5% 1/12/2028 | 359,943 | 0.35 | USD 52,313 | Fannie Mae Pool 'BD3933' 4% 1/8/2046 | 53,753 | 0.05 |
| USD 57,023 | Fannie Mae Pool 'AV2859' 3.5% 1/12/2028 | 57,853 | 0.06 | USD 2,745 | Fannie Mae Pool 'BD6043' 4% 1/8/2046 | 2,817 | 0.00 |
| USD 59,886 | Fannie Mae Pool 'AV2869' 3.5% 1/12/2028 | 60,647 | 0.06 | USD 327,410 | Fannie Mae Pool 'BE1896' 3% 1/12/2036 | 322,622 | 0.31 |
| USD 345,071 | Fannie Mae Pool 'AV5420' 5% 1/1/2044 | 365,441 | 0.36 | USD 29,078 | Fannie Mae Pool 'BE3193' 4% 1/2/2047 | 29,809 | 0.03 |
| USD 69,143 | Fannie Mae Pool 'AV6577' 4% 1/3/2044 | 71,129 | 0.07 | USD 203,749 | Fannie Mae Pool 'BE3696' 4% 1/6/2047 | 208,483 | 0.20 |
| USD 93,275 | Fannie Mae Pool 'AV8736' 5% 1/3/2044 | 99,619 | 0.10 | USD 50,897 | Fannie Mae Pool 'BE4913' 3.5% 1/1/2047 | 50,682 | 0.05 |
| USD 157,629 | Fannie Mae Pool 'AV9273' 3.5% 1/2/2029 | 159,924 | 0.16 | USD 36,100 | Fannie Mae Pool 'BE5013' 4% 1/2/2045 | 37,093 | 0.04 |
| USD 55,180 | Fannie Mae Pool 'AW1310' 3.5% 1/7/2044 | 55,212 | 0.05 | USD 27,165 | Fannie Mae Pool 'BE8818' 4% 1/7/2047 | 27,848 | 0.03 |
| USD 18,702 | Fannie Mae Pool 'AW3139' 4% 1/5/2039 | 19,166 | 0.02 | USD 794,174 | Fannie Mae Pool 'BF0154' 3.5% 1/11/2046 | 800,633 | 0.78 |
| USD 120,275 | Fannie Mae Pool 'AW8154' 3.5% 1/1/2042 | 120,570 | 0.12 | USD 139,554 | Fannie Mae Pool 'BF0182' 4% 1/1/2057 | 143,663 | 0.14 |
| USD 102,787 | Fannie Mae Pool 'AW8165' 4% 1/1/2042 | 105,436 | 0.10 | USD 26,568 | Fannie Mae Pool 'BH2624' 4% 1/8/2047 | 27,314 | 0.03 |
| USD 21,246 | Fannie Mae Pool 'AX3298' 3% 1/8/2030 | 21,192 | 0.02 | USD 102,059 | Fannie Mae Pool 'BH7064' 4% 1/12/2047 | 104,823 | 0.10 |
| USD 1,984 | Fannie Mae Pool 'AX9372' 4% 1/12/2044 | 2,044 | 0.00 | USD 65,177 | Fannie Mae Pool 'BH7070' 4% 1/12/2047 | 67,020 | 0.07 |
| USD 22,342 | Fannie Mae Pool 'AX9700' 3% 1/7/2030 | 22,286 | 0.02 | USD 44,319 | Fannie Mae Pool 'BH7993' 4.5% 1/9/2047 | 46,128 | 0.04 |
| USD 36,673 | Fannie Mae Pool 'AY0828' 2.5% 1/5/2030 | 35,787 | 0.03 | USD 37,503 | Fannie Mae Pool 'BH8026' 4.5% 1/10/2047 | 39,352 | 0.04 |
| USD 75,177 | Fannie Mae Pool 'AY3416' 2.5% 1/4/2030 | 73,359 | 0.07 | USD 76,096 | Fannie Mae Pool 'BH8027' 4.5% 1/10/2047 | 79,205 | 0.08 |
| USD 26,022 | Fannie Mae Pool 'AY4688' 4% 1/8/2031 | 26,773 | 0.03 | USD 48,635 | Fannie Mae Pool 'BH9218' 4% 1/1/2048 | 50,012 | 0.05 |
| USD 42,767 | Fannie Mae Pool 'AY4707' 4% 1/8/2031 | 44,081 | 0.04 | USD 28,663 | Fannie Mae Pool 'BJ3177' 4.5% 1/11/2047 | 29,877 | 0.03 |
| USD 32,726 | Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030 | 31,934 | 0.03 | USD 35,678 | Fannie Mae Pool 'BJ3218' 4.5% 1/12/2047 | 37,192 | 0.04 |
| USD 15,621 | Fannie Mae Pool 'AZ2297' 3% 1/7/2030 | 15,558 | 0.02 | USD 339,878 | Fannie Mae Pool 'BJ4568' 4% 1/1/2048 | 347,131 | 0.34 |
| USD 48,220 | Fannie Mae Pool 'AZ3353' 4% 1/7/2045 | 49,544 | 0.05 | USD 65,510 | Fannie Mae Pool 'BJ6316' 4.5% 1/2/2048 | 68,183 | 0.07 |
| USD 23,123 | Fannie Mae Pool 'AZ7833' 3% 1/8/2030 | 23,023 | 0.02 | USD 54,636 | Fannie Mae Pool 'BJ9437' 4.5% 1/3/2048 | 56,866 | 0.06 |
| USD 51,279 | Fannie Mae Pool 'AZ9243' 4% 1/10/2045 | 52,894 | 0.05 | USD 66,518 | Fannie Mae Pool 'BJ9480' 4.5% 1/3/2048 | 69,348 | 0.07 |
| USD 81,436 | Fannie Mae Pool 'BA2924' 4% 1/12/2045 | 83,331 | 0.08 | USD 57,784 | Fannie Mae Pool 'BK3988' 4.5% 1/5/2048 | 60,142 | 0.06 |
| USD 16,535 | Fannie Mae Pool 'BC0170' 4% 1/1/2046 | 16,931 | 0.02 | USD 26,939 | Fannie Mae Pool 'BK4213' 4% 1/7/2048 | 27,571 | 0.03 |
| USD 20,673 | Fannie Mae Pool 'BC0908' 4% 1/5/2046 | 21,122 | 0.02 | USD 50,940 | Fannie Mae Pool 'BK4471' 4.5% 1/7/2048 | 53,506 | 0.05 |
| USD 38,384 | Fannie Mae Pool 'BC1222' 4% 1/7/2046 | 39,405 | 0.04 | USD 39,945 | Fannie Mae Pool 'BK6737' 4.5% 1/7/2048 | 41,575 | 0.04 |

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| USD 17,963 | Fannie Mae Pool 'BK7481' 4% 1/7/2048 | 18,420 | 0.02 | USD 330,940 | Fannie Mae REMICS 'Series 2016- 60 SD' FRN 25/9/2046 | 43,793 | 0.04 |
| USD 490,550 | Fannie Mae Pool 'BM1100' 3.5% 1/2/2045 | 491,518 | 0.48 | USD 2,556,472 | Fannie Mae REMICS 'Series 2016- 81 CS' FRN 25/11/2046 | 329,106 | 0.32 |
| USD 48,497 | Fannie Mae Pool 'BM1595' 2.5% 1/3/2031 | 47,461 | 0.05 | USD 867,936 | Fannie Mae REMICS 'Series 2013- 10 PI' 3% 25/2/2043 | 90,226 | 0.09 |
| USD 27,917 | Fannie Mae Pool 'BM1619' 4% 1/8/2047 | 28,566 | 0.03 | USD 1,725,143 | Fannie Mae REMICS 'Series 2017- 69 HA' 3% 25/6/2046 | 1,706,294 | 1.67 |
| USD 74,200 | Fannie Mae Pool 'BM1876' 5.041% 1/9/2044 | 78,160 | 0.08 | USD 1,744,598 | Fannie Mae REMICS 'Series 2018- 21 IO' 3% 25/4/2048 | 332,919 | 0.32 |
| USD 65,638 | Fannie Mae Pool 'BM1907' 4% 1/11/2046 | 67,460 | 0.07 | USD 450,000 | Fannie Mae REMICS 'Series 2017- 76 PB' 3% 25/10/2057 | 408,269 | 0.40 |
| USD 102,821 | Fannie Mae Pool 'BM1923' 3.5% 1/12/2046 | 103,025 | 0.10 | USD 901,117 | Fannie Mae REMICS 'Series 2017- 87 UA' 3.5% 25/12/2044 | 902,801 | 0.88 |
| USD 67,841 | Fannie Mae Pool 'BM1953' 3.5% 1/8/2045 | 68,061 | 0.07 | USD 933,406 | Fannie Mae REMICS 'Series 2011- 8 ZA' 4% 25/2/2041 | 951,166 | 0.93 |
| USD 184,672 | Fannie Mae Pool 'BM3031' 3% 1/7/2043 | 180,331 | 0.18 | USD 1,109,514 | Fannie Mae REMICS 'Series 2016- 64 BI' 5% 25/9/2046 | 223,051 | 0.22 |
| USD 77,079 | Fannie Mae Pool 'BM3036' 3.5% 1/4/2046 | 77,245 | 0.08 | USD 1,041,311 | Fannie Mae-Aces 'Series 2016-M4 X2' FRN 25/1/2039 | 88,787 | 0.09 |
| USD 71,843 | Fannie Mae Pool 'BM3047' 4% 1/10/2047 | 73,863 | 0.07 | USD 14,887 | Freddie Mac Gold Pool 'A49323' 6% 1/6/2036 | 16,441 | 0.02 |
| USD 272,144 | Fannie Mae Pool 'BM3054' 2% 1/11/2031 | 256,887 | 0.25 | USD 54,297 | Freddie Mac Gold Pool 'A56155' 6% 1/12/2036 | 59,913 | 0.06 |
| USD 77,944 | Fannie Mae Pool 'BM3096' 3.5% 1/12/2045 | 78,136 | 0.08 | USD 26,788 | Freddie Mac Gold Pool 'A58057' 6% 1/3/2037 | 29,195 | 0.03 |
| USD 52,708 | Fannie Mae Pool 'BM3402' 2.5% 1/6/2030 | 51,578 | 0.05 | USD 41,548 | Freddie Mac Gold Pool 'A61985' 6% 1/6/2037 | 45,868 | 0.04 |
| USD 27,704 | Fannie Mae Pool 'BM3403' 2.5% 1/2/2030 | 27,098 | 0.03 | USD 9,051 | Freddie Mac Gold Pool 'A66777' 6% 1/10/2037 | 9,991 | 0.01 |
| USD 147,819 | Fannie Mae Pool 'BM3486' 3.5% 1/2/2045 | 148,109 | 0.14 | USD 22,630 | Freddie Mac Gold Pool 'A67449' 6% 1/11/2037 | 24,978 | 0.02 |
| USD 84,016 | Fannie Mae Pool 'BM3552' 2.5% 1/8/2030 | 82,152 | 0.08 | USD 82,033 | Freddie Mac Gold Pool 'A76211' 6% 1/4/2038 | 89,163 | 0.09 |
| USD 91,159 | Fannie Mae Pool 'BM3762' 4% 1/4/2048 | 93,750 | 0.09 | USD 6,954 | Freddie Mac Gold Pool 'A79025' 6% 1/7/2038 | 7,611 | 0.01 |
| USD 572,389 | Fannie Mae Pool 'BM3846' 4.5% 1/4/2048 | 602,878 | 0.59 | USD 12,489 | Freddie Mac Gold Pool 'A84162' 6% 1/1/2039 | 13,612 | 0.01 |
| USD 1,841,552 | Fannie Mae Pool 'BM3987' 2.5% 1/6/2032 | 1,796,780 | 1.75 | USD 44,725 | Freddie Mac Gold Pool 'A90196' 4.5% 1/12/2039 | 46,961 | 0.05 |
| USD 27,845 | Fannie Mae Pool 'BM4173' 4.5% 1/7/2048 | 29,437 | 0.03 | USD 51,969 | Freddie Mac Gold Pool 'A93534' 4% 1/8/2040 | 53,370 | 0.05 |
| USD 88,990 | Fannie Mae Pool 'CA0704' 4% 1/11/2047 | 91,504 | 0.09 | USD 28,305 | Freddie Mac Gold Pool 'C03466' 5.5% 1/3/2040 | 30,661 | 0.03 |
| USD 161,706 | Fannie Mae Pool 'CA1004' 4% 1/1/2048 | 166,092 | 0.16 | USD 245,728 | Freddie Mac Gold Pool 'C03608' 3.5% 1/12/2040 | 246,181 | 0.24 |
| USD 76,473 | Fannie Mae Pool 'CA1007' 4% 1/1/2048 | 78,408 | 0.08 | USD 113,564 | Freddie Mac Gold Pool 'C03811' 3.5% 1/4/2042 | 113,861 | 0.11 |
| USD 87,911 | Fannie Mae Pool 'CA1013' 4% 1/1/2048 | 90,397 | 0.09 | USD 219,831 | Freddie Mac Gold Pool 'C03815' 3.5% 1/3/2042 | 220,238 | 0.21 |
| USD 95,764 | Fannie Mae Pool 'CA1121' 4% 1/2/2048 | 98,359 | 0.10 | USD 70,028 | Freddie Mac Gold Pool 'C04180' 3.5% 1/8/2042 | 70,157 | 0.07 |
| USD 96,293 | Fannie Mae Pool 'CA1122' 4% 1/2/2048 | 98,728 | 0.10 | USD 21,290 | Freddie Mac Gold Pool 'C04276' 3.5% 1/10/2042 | 21,330 | 0.02 |
| USD 96,478 | Fannie Mae Pool 'CA1123' 4% 1/2/2048 | 99,208 | 0.10 | USD 1,402,670 | Freddie Mac Gold Pool 'C04320' 3% 1/12/2042 | 1,368,974 | 1.34 |
| USD 66,947 | Fannie Mae Pool 'CA1128' 4.5% 1/2/2048 | 70,675 | 0.07 | USD 41,296 | Freddie Mac Gold Pool 'C09032' 3.5% 1/2/2043 | 41,373 | 0.04 |
| USD 797,987 | Fannie Mae Pool 'CA1708' 4.5% 1/5/2048 | 843,589 | 0.82 | USD 2,844 | Freddie Mac Gold Pool 'C91195' 5.5% 1/7/2028 | 3,042 | 0.00 |
| USD 40,194 | Fannie Mae Pool 'MA2774' 2% 1/10/2031 | 37,941 | 0.04 | USD 33,867 | Freddie Mac Gold Pool 'C91239' 4.5% 1/3/2029 | 35,209 | 0.03 |
| USD 52,736 | Fannie Mae Pool 'MA2845' 2% 1/12/2031 | 49,779 | 0.05 | USD 120,522 | Freddie Mac Gold Pool 'C91324' 4.5% 1/8/2030 | 125,395 | 0.12 |
| USD 401,978 | Fannie Mae REMICS 'Series 2016- 78 CS' FRN 25/5/2039 | 53,131 | 0.05 | USD 3,249 | Freddie Mac Gold Pool 'D98000' 4.5% 1/10/2023 | 3,378 | 0.00 |
| USD 4,231,347 | Fannie Mae REMICS 'Series 2015- 66 AS' FRN 25/9/2045 | 554,123 | 0.54 | USD 76,755 | Freddie Mac Gold Pool 'G03073' 5.5% 1/7/2037 | 82,596 | 0.08 |

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|------------------------------------|--|-----------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 5,532 | Freddie Mac Gold Pool 'G03339' 6% 1/8/2037 | 6,120 | 0.01 | USD 43,390 | Freddie Mac Gold Pool 'G61303' 3.5% 1/8/2044 | 43,536 | 0.04 |
| USD 53,134 | Freddie Mac Gold Pool 'G04692' 5.5% 1/2/2035 | 57,765 | 0.06 | USD 445,993 | Freddie Mac Gold Pool 'G67702' 4% 1/1/2047 | 457,118 | 0.45 |
| USD 8,467 | Freddie Mac Gold Pool 'G05029' 6% 1/9/2038 | 9,266 | 0.01 | USD 310,740 | Freddie Mac Gold Pool 'G67711' 4% 1/3/2048 | 318,672 | 0.31 |
| USD 135,071 | Freddie Mac Gold Pool 'G05098' 6% 1/12/2038 | 148,304 | 0.14 | USD 3,880,738 | Freddie Mac Gold Pool 'G67712' 4% 1/6/2048 | 3,986,214 | 3.89 |
| USD 9,976 | Freddie Mac Gold Pool 'G05352' 6% 1/2/2039 | 11,015 | 0.01 | USD 2,798,921 | Freddie Mac Gold Pool 'G67715' 4.5% 1/8/2048 | 2,940,978 | 2.87 |
| USD 11,003 | Freddie Mac Gold Pool 'G05813' 6% 1/12/2039 | 12,135 | 0.01 | USD 5,771 | Freddie Mac Gold Pool 'J11921' 4.5% 1/3/2020 | 5,826 | 0.01 |
| USD 28,545 | Freddie Mac Gold Pool 'G06409' 6% 1/11/2039 | 31,544 | 0.03 | USD 80,183 | Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030 | 77,895 | 0.08 |
| USD 2,431,829 | Freddie Mac Gold Pool 'G06500' 4% 1/4/2041 | 2,498,578 | 2.44 | USD 145,909 | Freddie Mac Gold Pool 'J31689' 3% 1/5/2030 | 145,421 | 0.14 |
| USD 2,785 | Freddie Mac Gold Pool 'G06840' 6% 1/5/2040 | 3,074 | 0.00 | USD 21,774 | Freddie Mac Gold Pool 'J32181' 3% 1/7/2030 | 21,651 | 0.02 |
| USD 90,348 | Freddie Mac Gold Pool 'G06885' 3.5% 1/12/2041 | 90,515 | 0.09 | USD 29,870 | Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030 | 29,019 | 0.03 |
| USD 18,196 | Freddie Mac Gold Pool 'G06922' 3.5% 1/2/2042 | 18,230 | 0.02 | USD 27,400 | Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030 | 26,619 | 0.03 |
| USD 71,229 | Freddie Mac Gold Pool 'G06963' 4% 1/2/2042 | 73,157 | 0.07 | USD 12,263 | Freddie Mac Gold Pool 'J32491' 2.5% 1/7/2030 | 11,913 | 0.01 |
| USD 90,768 | Freddie Mac Gold Pool 'G07818' 4.5% 1/9/2044 | 95,925 | 0.09 | USD 3,687 | Freddie Mac Gold Pool 'Q00093' 4% 1/4/2041 | 3,787 | 0.00 |
| USD 305,274 | Freddie Mac Gold Pool 'G07848' 3.5% 1/4/2044 | 306,075 | 0.30 | USD 142,266 | Freddie Mac Gold Pool 'Q00804' 4.5% 1/5/2041 | 149,402 | 0.15 |
| USD 20,142 | Freddie Mac Gold Pool 'G12601' 5% 1/2/2022 | 20,545 | 0.02 | USD 154,417 | Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041 | 162,167 | 0.16 |
| USD 17,174 | Freddie Mac Gold Pool 'G12633' 5% 1/4/2022 | 17,508 | 0.02 | USD 45,156 | Freddie Mac Gold Pool 'Q04022' 4% 1/10/2041 | 46,457 | 0.05 |
| USD 162,956 | Freddie Mac Gold Pool 'G15520' 3% 1/7/2030 | 162,161 | 0.16 | USD 19,704 | Freddie Mac Gold Pool 'Q04688' 4% 1/11/2041 | 20,238 | 0.02 |
| USD 36,759 | Freddie Mac Gold Pool 'G15601' 2.5% 1/1/2029 | 35,937 | 0.04 | USD 125,607 | Freddie Mac Gold Pool 'Q09897' 3.5% 1/8/2042 | 126,200 | 0.12 |
| USD 11,499 | Freddie Mac Gold Pool 'G18327' 4.5% 1/10/2024 | 11,893 | 0.01 | USD 17,122 | Freddie Mac Gold Pool 'Q10053' 3.5% 1/8/2042 | 17,154 | 0.02 |
| USD 355,104 | Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043 | 370,916 | 0.36 | USD 86,004 | Freddie Mac Gold Pool 'Q11750' 3.5% 1/10/2042 | 86,163 | 0.08 |
| USD 18,753 | Freddie Mac Gold Pool 'G60262' 3.5% 1/1/2044 | 18,788 | 0.02 | USD 13,982 | Freddie Mac Gold Pool 'Q11908' 3.5% 1/10/2042 | 13,938 | 0.01 |
| USD 55,884 | Freddie Mac Gold Pool 'G60490' 4.5% 1/2/2046 | 58,805 | 0.06 | USD 27,857 | Freddie Mac Gold Pool 'Q11909' 3.5% 1/10/2042 | 27,805 | 0.03 |
| USD 112,058 | Freddie Mac Gold Pool 'G60645' 4.5% 1/6/2046 | 117,922 | 0.12 | USD 48,498 | Freddie Mac Gold Pool 'Q12162' 3.5% 1/8/2042 | 48,588 | 0.05 |
| USD 27,284 | Freddie Mac Gold Pool 'G60691' 4% 1/6/2046 | 27,914 | 0.03 | USD 34,990 | Freddie Mac Gold Pool 'Q13670' 3.5% 1/11/2042 | 35,055 | 0.03 |
| USD 19,734 | Freddie Mac Gold Pool 'G60871' 4.5% 1/7/2046 | 20,768 | 0.02 | USD 124,773 | Freddie Mac Gold Pool 'Q14866' 3% 1/1/2043 | 121,756 | 0.12 |
| USD 40,845 | Freddie Mac Gold Pool 'G60884' 4% 1/2/2047 | 41,875 | 0.04 | USD 511,641 | Freddie Mac Gold Pool 'Q15847' 3.5% 1/2/2043 | 512,588 | 0.50 |
| USD 1,194,572 | Freddie Mac Gold Pool 'G60888' 3.5% 1/12/2044 | 1,196,780 | 1.17 | USD 59,790 | Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043 | 58,330 | 0.06 |
| USD 109,413 | Freddie Mac Gold Pool 'G60938' 4.5% 1/4/2047 | 115,438 | 0.11 | USD 289,398 | Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043 | 282,333 | 0.28 |
| USD 8,960 | Freddie Mac Gold Pool 'G60963' 3.5% 1/12/2044 | 8,977 | 0.01 | USD 1,005,166 | Freddie Mac Gold Pool 'Q21962' 5% 1/9/2043 | 1,069,679 | 1.04 |
| USD 107,283 | Freddie Mac Gold Pool 'G60971' 4.5% 1/1/2047 | 112,558 | 0.11 | USD 57,521 | Freddie Mac Gold Pool 'Q25643' 4% 1/4/2044 | 59,178 | 0.06 |
| USD 92,532 | Freddie Mac Gold Pool 'G61007' 4.5% 1/8/2046 | 97,374 | 0.10 | USD 16,847 | Freddie Mac Gold Pool 'Q29918' 4.5% 1/11/2044 | 17,801 | 0.02 |
| USD 109,537 | Freddie Mac Gold Pool 'G61119' 4.5% 1/8/2047 | 114,960 | 0.11 | USD 41,291 | Freddie Mac Gold Pool 'Q37955' 4% 1/12/2045 | 42,275 | 0.04 |
| USD 91,040 | Freddie Mac Gold Pool 'G61177' 3% 1/8/2043 | 89,099 | 0.09 | USD 18,903 | Freddie Mac Gold Pool 'Q38476' 4.5% 1/1/2046 | 19,943 | 0.02 |
| USD 52,741 | Freddie Mac Gold Pool 'G61213' 4.5% 1/11/2047 | 55,524 | 0.05 | USD 24,901 | Freddie Mac Gold Pool 'Q39445' 4.5% 1/3/2046 | 26,272 | 0.03 |

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|------------------------------------|--|---------|----------|------------------------------------|--|---------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 58,565 | Freddie Mac Gold Pool 'Q42608' 4.5% 1/8/2046 | 61,787 | 0.06 | USD 3,882,564 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K064 X1' FRN 25/3/2027 | 172,121 | 0.17 |
| USD 13,422 | Freddie Mac Gold Pool 'Q44616' 4.5% 1/11/2046 | 14,081 | 0.01 | USD 12,579,420 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K071 X1' FRN 25/11/2027 | 306,749 | 0.30 |
| USD 1,621 | Freddie Mac Gold Pool 'Q44955' 4.5% 1/11/2046 | 1,710 | 0.00 | USD 19,700,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K725 XAM' FRN 25/2/2024 | 609,419 | 0.59 |
| USD 15,056 | Freddie Mac Gold Pool 'Q45398' 4.5% 1/4/2046 | 15,885 | 0.02 | USD 2,232 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KC01 X1' FRN 25/12/2022 | 41 | 0.00 |
| USD 29,238 | Freddie Mac Gold Pool 'Q45754' 4.5% 1/1/2047 | 30,681 | 0.03 | USD 2,782,157 | Freddie Mac REMICS 'Series 4611 BS' FRN 15/6/2041 | 352,759 | 0.34 |
| USD 14,878 | Freddie Mac Gold Pool 'Q45755' 4.5% 1/1/2047 | 15,698 | 0.02 | USD 500,000 | Freddie Mac REMICS 'Series 4384 LB' 3.5% 15/8/2043 | 499,316 | 0.49 |
| USD 31,160 | Freddie Mac Gold Pool 'Q47409' 4% 1/4/2047 | 31,946 | 0.03 | USD 112,116 | Freddie Mac REMICS 'Series 3745 ZA' 4% 15/10/2040 | 115,606 | 0.11 |
| USD 182,180 | Freddie Mac Gold Pool 'Q47958' 4.5% 1/5/2047 | 191,199 | 0.19 | USD 211,878 | Freddie Mac REMICS 'Series 3780 ZA' 4% 15/12/2040 | 218,684 | 0.21 |
| USD 20,050 | Freddie Mac Gold Pool 'Q49868' 4.5% 1/8/2047 | 21,042 | 0.02 | USD 300,000 | Freddie Mac REMICS 'Series 3960 PL' 4% 15/11/2041 | 311,318 | 0.30 |
| USD 88,785 | Freddie Mac Gold Pool 'Q50686' 4.5% 1/8/2047 | 93,181 | 0.09 | USD 291,354 | Freddie Mac REMICS 'Series 4398 ZX' 4% 15/9/2054 | 303,124 | 0.30 |
| USD 24,328 | Freddie Mac Gold Pool 'Q50871' 4% 1/9/2047 | 25,013 | 0.02 | USD 36,901,035 | FREMF 2015-K718 Mortgage Trust 'Series 2015-K718 X2A' '144A' FRN 25/2/2022 | 99,659 | 0.10 |
| USD 15,614 | Freddie Mac Gold Pool 'Q52146' 4.5% 1/11/2047 | 16,437 | 0.02 | USD 311,011 | Ginnie Mae I Pool '550648' 5% 15/9/2035 | 334,141 | 0.33 |
| USD 49,415 | Freddie Mac Gold Pool 'Q52318' 4.5% 1/11/2047 | 52,023 | 0.05 | USD 142,599 | Ginnie Mae I Pool '553461' 3.5% 15/1/2042 | 143,650 | 0.14 |
| USD 40,497 | Freddie Mac Gold Pool 'Q53031' 4.5% 1/12/2047 | 42,511 | 0.04 | USD 419 | Ginnie Mae I Pool '651882' 6.5% 15/9/2036 | 463 | 0.00 |
| USD 20,167 | Freddie Mac Gold Pool 'Q53032' 4.5% 1/12/2047 | 21,293 | 0.02 | USD 1,302 | Ginnie Mae I Pool '660623' 6.5% 15/9/2036 | 1,440 | 0.00 |
| USD 31,344 | Freddie Mac Gold Pool 'Q53038' 4.5% 1/12/2047 | 32,861 | 0.03 | USD 37,817 | Ginnie Mae I Pool '677019' 6.5% 15/5/2038 | 41,798 | 0.04 |
| USD 21,054 | Freddie Mac Gold Pool 'Q53040' 4.5% 1/12/2047 | 22,171 | 0.02 | USD 141,907 | Ginnie Mae I Pool '677100' 5.5% 15/7/2038 | 154,331 | 0.15 |
| USD 14,283 | Freddie Mac Gold Pool 'Q53752' 4.5% 1/1/2048 | 15,079 | 0.01 | USD 104,994 | Ginnie Mae I Pool '686059' 6.5% 15/5/2038 | 115,372 | 0.11 |
| USD 15,327 | Freddie Mac Gold Pool 'Q53762' 4.5% 1/1/2048 | 16,158 | 0.02 | USD 57,169 | Ginnie Mae I Pool '688160' 6.5% 15/12/2038 | 62,819 | 0.06 |
| USD 12,982 | Freddie Mac Gold Pool 'Q57394' 4% 1/7/2048 | 13,265 | 0.01 | USD 132,540 | Ginnie Mae I Pool '694628' 6.5% 15/10/2038 | 141,598 | 0.14 |
| USD 20,971 | Freddie Mac Gold Pool 'Q57403' 4% 1/7/2048 | 21,422 | 0.02 | USD 60,906 | Ginnie Mae I Pool '697656' 6.5% 15/10/2038 | 68,825 | 0.07 |
| USD 96,266 | Freddie Mac Gold Pool 'U70060' 3% 1/9/2027 | 95,590 | 0.09 | USD 736 | Ginnie Mae I Pool '697713' 6.5% 15/12/2038 | 812 | 0.00 |
| USD 52,515 | Freddie Mac Gold Pool 'U79018' 3% 1/7/2028 | 52,147 | 0.05 | USD 252,641 | Ginnie Mae I Pool '737269' 4.5% 15/5/2040 | 267,244 | 0.26 |
| USD 39,050 | Freddie Mac Gold Pool 'V60696' 3% 1/1/2030 | 38,920 | 0.04 | USD 115,659 | Ginnie Mae I Pool '737271' 4.5% 15/5/2040 | 122,226 | 0.12 |
| USD 59,177 | Freddie Mac Gold Pool 'V60724' 3% 1/1/2030 | 58,979 | 0.06 | USD 172,576 | Ginnie Mae I Pool '745236' 4.5% 15/7/2040 | 182,491 | 0.18 |
| USD 69,476 | Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030 | 67,496 | 0.07 | USD 138,629 | Ginnie Mae I Pool '759138' 4% 15/1/2041 | 142,598 | 0.14 |
| USD 221,720 | Freddie Mac Gold Pool 'V60796' 2.5% 1/5/2030 | 215,395 | 0.21 | USD 99,676 | Ginnie Mae I Pool '762838' 4% 15/3/2041 | 102,605 | 0.10 |
| USD 282,738 | Freddie Mac Gold Pool 'V60840' 3% 1/6/2030 | 281,250 | 0.27 | USD 426,072 | Ginnie Mae I Pool '783537' 5% 15/7/2037 | 455,527 | 0.44 |
| USD 167,693 | Freddie Mac Gold Pool 'V60886' 2.5% 1/8/2030 | 162,911 | 0.16 | USD 510,267 | Ginnie Mae I Pool '783538' 5% 15/12/2034 | 545,319 | 0.53 |
| USD 130,313 | Freddie Mac Gold Pool 'V60902' 2.5% 1/8/2030 | 126,596 | 0.12 | USD 159,236 | Ginnie Mae I Pool '783686' 5.5% 15/12/2040 | 173,443 | 0.17 |
| USD 121,273 | Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030 | 117,814 | 0.11 | USD 254,335 | Ginnie Mae I Pool '784439' 3% 15/2/2045 | 249,794 | 0.24 |
| USD 16,630 | Freddie Mac Gold Pool 'V60905' 2.5% 1/7/2030 | 16,156 | 0.02 | USD 153,656 | Ginnie Mae I Pool 'AB1627' 3.5% 15/9/2042 | 154,789 | 0.15 |
| USD 94,743 | Freddie Mac Gold Pool 'V83460' 4.5% 1/9/2047 | 99,434 | 0.10 | | | | |
| USD 884 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K042 X1' FRN 25/12/2024 | 49 | 0.00 | | | | |

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| USD 136,980 | Ginnie Mae I Pool 'AB1647' 3.5% 15/9/2042 | 137,990 | 0.13 | USD 94,854 | Ginnie Mae II Pool 'MA0318' 3.5% 20/8/2042 | 95,925 | 0.09 |
| USD 28,907 | Ginnie Mae II Pool '4292' 6.5% 20/11/2038 | 32,547 | 0.03 | USD 288,217 | Ginnie Mae II Pool 'MA0392' 3.5% 20/9/2042 | 291,473 | 0.28 |
| USD 3,706 | Ginnie Mae II Pool '4422' 4% 20/4/2039 | 3,828 | 0.00 | USD 3,621 | Ginnie Mae II Pool 'MA0534' 3.5% 20/11/2042 | 3,661 | 0.00 |
| USD 25,506 | Ginnie Mae II Pool '4494' 4% 20/7/2039 | 26,342 | 0.03 | USD 1,481,391 | Ginnie Mae II Pool 'MA0699' 3.5% 20/1/2043 | 1,498,127 | 1.46 |
| USD 764,136 | Ginnie Mae II Pool '4559' 5% 20/10/2039 | 820,069 | 0.80 | USD 134,398 | Ginnie Mae II Pool 'MA0934' 3.5% 20/4/2043 | 135,916 | 0.13 |
| USD 14,173 | Ginnie Mae II Pool '4598' 4.5% 20/12/2039 | 14,939 | 0.01 | USD 91,640 | Ginnie Mae II Pool 'MA1012' 3.5% 20/5/2043 | 92,675 | 0.09 |
| USD 17,684 | Ginnie Mae II Pool '4617' 4.5% 20/1/2040 | 18,639 | 0.02 | USD 537,229 | Ginnie Mae II Pool 'MA1601' 4% 20/1/2044 | 554,205 | 0.54 |
| USD 13,847 | Ginnie Mae II Pool '4636' 4.5% 20/2/2040 | 14,594 | 0.01 | USD 15,936 | Ginnie Mae II Pool 'MA1997' 4.5% 20/6/2044 | 16,822 | 0.02 |
| USD 964 | Ginnie Mae II Pool '4696' 4.5% 20/5/2040 | 1,016 | 0.00 | USD 49,132 | Ginnie Mae II Pool 'MA2076' 5% 20/7/2044 | 52,314 | 0.05 |
| USD 20,537 | Ginnie Mae II Pool '4718' 6.5% 20/6/2040 | 23,052 | 0.02 | USD 639,677 | Ginnie Mae II Pool 'MA2753' 3% 20/4/2045 | 627,726 | 0.61 |
| USD 4,656 | Ginnie Mae II Pool '4746' 4.5% 20/7/2040 | 4,907 | 0.00 | USD 252,107 | Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045 | 253,558 | 0.25 |
| USD 38,286 | Ginnie Mae II Pool '4771' 4.5% 20/8/2040 | 40,352 | 0.04 | USD 1,088,407 | Ginnie Mae II Pool 'MA2891' 3% 20/6/2045 | 1,067,848 | 1.04 |
| USD 6,521 | Ginnie Mae II Pool '4800' 4% 20/9/2040 | 6,735 | 0.01 | USD 192,194 | Ginnie Mae II Pool 'MA3172' 3% 20/10/2045 | 188,504 | 0.18 |
| USD 206,768 | Ginnie Mae II Pool '4833' 4% 20/10/2040 | 213,578 | 0.21 | USD 1,371,450 | Ginnie Mae II Pool 'MA3596' 3% 20/4/2046 | 1,341,388 | 1.31 |
| USD 7,935 | Ginnie Mae II Pool '4834' 4.5% 20/10/2040 | 8,364 | 0.01 | USD 2,686,883 | Ginnie Mae II Pool 'MA3597' 3.5% 20/4/2046 | 2,700,686 | 2.64 |
| USD 885,463 | Ginnie Mae II Pool '4853' 4% 20/11/2040 | 914,561 | 0.89 | USD 25,097 | Ginnie Mae II Pool 'MA3662' 3% 20/5/2046 | 24,619 | 0.02 |
| USD 164,968 | Ginnie Mae II Pool '4882' 4% 20/12/2040 | 170,392 | 0.17 | USD 256,513 | Government National Mortgage Association 'Series 2014-107 WX' FRN 20/7/2039 | 282,835 | 0.28 |
| USD 140,922 | Ginnie Mae II Pool '4922' 4% 20/1/2041 | 145,560 | 0.14 | USD 2,058,183 | Government National Mortgage Association 'Series 2017-44 IO' FRN 17/4/2051 | 128,023 | 0.12 |
| USD 5,803 | Ginnie Mae II Pool '4945' 4% 20/2/2041 | 5,993 | 0.01 | USD 5,860,638 | Government National Mortgage Association 'Series 2017-53 IO' FRN 16/11/2056 | 350,165 | 0.34 |
| USD 4,919 | Ginnie Mae II Pool '5055' 4.5% 20/5/2041 | 5,184 | 0.00 | USD 3,600,037 | Government National Mortgage Association 'Series 2017-72 IO' FRN 16/4/2057 | 231,088 | 0.23 |
| USD 685,378 | Ginnie Mae II Pool '783311' 5.5% 20/5/2041 | 739,092 | 0.72 | USD 968,621 | Government National Mortgage Association 'Series 2017-64 IO' FRN 16/11/2057 | 64,825 | 0.06 |
| USD 173,898 | Ginnie Mae II Pool '783393' 6.5% 20/2/2041 | 196,853 | 0.19 | USD 9,250,077 | Government National Mortgage Association 'Series 2016-45 IO' FRN 16/2/2058 | 711,773 | 0.69 |
| USD 568,001 | Ginnie Mae II Pool '783590' 4.5% 20/6/2041 | 598,592 | 0.58 | USD 4,056,852 | Government National Mortgage Association 'Series 2016-119 IO' FRN 16/4/2058 | 334,480 | 0.33 |
| USD 15,282 | Ginnie Mae II Pool 'A14166' 4% 20/8/2044 | 15,748 | 0.02 | USD 2,058,478 | Government National Mortgage Association 'Series 2017-30 IO' FRN 16/8/2058 | 134,797 | 0.13 |
| USD 15,605 | Ginnie Mae II Pool 'A14167' 4% 20/8/2044 | 15,998 | 0.02 | USD 1,450,844 | Government National Mortgage Association 'Series 2017-54 IO' FRN 16/12/2058 | 89,937 | 0.09 |
| USD 15,556 | Ginnie Mae II Pool 'AJ2723' 4% 20/8/2044 | 16,163 | 0.02 | USD 5,716,405 | Government National Mortgage Association 'Series 2017-127 IO' FRN 16/2/2059 | 392,060 | 0.38 |
| USD 19,288 | Ginnie Mae II Pool 'AJ4687' 4% 20/8/2044 | 19,883 | 0.02 | USD 1,375,415 | Government National Mortgage Association 'Series 2017-61 IO' FRN 16/5/2059 | 103,889 | 0.10 |
| USD 38,513 | Ginnie Mae II Pool 'AQ0542' 4% 20/10/2046 | 39,428 | 0.04 | USD 458,882 | Government National Mortgage Association 'Series 2014-12 ZA' 3% 20/1/2044 | 428,982 | 0.42 |
| USD 69,172 | Ginnie Mae II Pool 'AX4341' 3.5% 20/10/2046 | 69,597 | 0.07 | | | | |
| USD 66,409 | Ginnie Mae II Pool 'AX4342' 3.5% 20/10/2046 | 66,766 | 0.07 | | | | |
| USD 56,995 | Ginnie Mae II Pool 'AX4343' 3.5% 20/10/2046 | 57,278 | 0.06 | | | | |
| USD 156,267 | Ginnie Mae II Pool 'AX4344' 3.5% 20/10/2046 | 156,994 | 0.15 | | | | |
| USD 138,624 | Ginnie Mae II Pool 'AX4345' 3.5% 20/10/2046 | 139,259 | 0.14 | | | | |
| USD 71,130 | Ginnie Mae II Pool 'MA0023' 4% 20/4/2042 | 73,467 | 0.07 | | | | |

貝萊德美國政府房貸債券基金 (BGF US Government Mortgage Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|---------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 341,593 | Government National Mortgage Association 'Series 2014-62 Z' 3% 20/4/2044 | 322,657 | 0.31 | USD 393,179 | Progress Residential 2015-SFR2 Trust 'Series 2015-SFR2 A' '144A' 2.74% 12/6/2032 | 388,339 | 0.38 |
| USD 386,958 | Government National Mortgage Association 'Series 2018-89 CI' 5% 20/12/2047 | 88,752 | 0.09 | USD 289,071 | Progress Residential 2017-SFR1 Trust 'Series 2017-SFR1 A' '144A' 2.768% 17/8/2034 | 280,242 | 0.27 |
| USD 151,244 | Government National Mortgage Association 'Series 2009-122 PY' 6% 20/12/2039 | 162,829 | 0.16 | USD 389,466 | RAIT 2017-FL7 Trust 'Series 2017-FL7 A' '144A' FRN 15/6/2037 | 389,770 | 0.38 |
| USD 350,000 | IMT Trust 2017-APTS 'Series 2017-APTS AFX' '144A' FRN 15/6/2034 | 348,437 | 0.34 | USD 498,859 | Scholar Funding Trust 2011-A 'Series 2011-A A' '144A' FRN 28/10/2043 | 500,422 | 0.49 |
| USD 640,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-BCON 'Series 2018-BCON A' '144A' 3.735% 5/1/2031 | 649,795 | 0.63 | USD 258,564 | Seasoned Credit Risk Transfer Trust Series 2018-2 3.5% 25/11/2057 | 260,783 | 0.25 |
| USD 15,342,010 | JPMD Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 XA' FRN 15/3/2050 | 983,806 | 0.96 | USD 385,000 | Seasoned Credit Risk Transfer Trust Series 2018-3 'Series 2018-3 MA' 3.5% 25/8/2057 | 383,003 | 0.37 |
| USD 350,000 | LCCM 2017-LC26 'Series 2017-LC26 ASB' '144A' 3.357% 12/7/2050 | 347,834 | 0.34 | USD 86,558 | Tharaldson Hotel Portfolio Trust 2018-THPT 'Series 2018-THL A' '144A' FRN 11/11/2034 | 86,700 | 0.08 |
| USD 220,000 | LMREC 2016-CRE2 Inc 'Series 2016-CRE2 A' '144A' FRN 24/11/2031 | 221,640 | 0.22 | USD 1,700,000 | United States Treasury Bill 27/12/2018 (Zero Coupon) | 1,688,326 | 1.65 |
| USD 800,000 | LSTAR Commercial Mortgage Trust 2016-4 'Series 2016-4 A2' '144A' 2.579% 10/3/2049 | 774,912 | 0.76 | USD 2,576,594 | Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 XA' FRN 15/11/2050 | 222,193 | 0.22 |
| USD 485,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16 'Series 2014-C16 A4' 3.6% 15/6/2047 | 489,285 | 0.48 | USD 4,667,281 | Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 XA' FRN 15/5/2051 | 264,490 | 0.26 |
| USD 285,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C17 'Series 2014-C17 A5' 3.741% 15/8/2047 | 289,163 | 0.28 | | | 104,642,647 | 102.17 |
| USD 4,747,457 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 XA' FRN 15/12/2050 | 280,646 | 0.27 | | 總債券 | 104,642,647 | 102.17 |
| | | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 104,642,647 | 102.17 |
| | | | | | 總組合 | 104,642,647 | 102.17 |
| | | | | | 其他淨負債 | (2,218,530) | (2.17) |
| | | | | | 總淨資產 (USD) | 102,424,117 | 100.00 |

貝萊德美國政府房貸債券基金 (BGF US Government Mortgage Fund) 承上

依 2018 年 8 月 31 日之將予宣佈證券合約

| 持股量 | 描述 | 資產淨值 市值(美元) | 的百分比 |
|-----------------|--|----------------|--------|
| 將予宣佈證券 | | | |
| | 美國 | | |
| USD 36,000 | Fannie Mae Pool '2 9/18' 2% TBA | 33,953 | 0.03 |
| USD 642,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 622,906 | 0.61 |
| USD 1,263,000 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 1,227,527 | 1.20 |
| USD (800,925) | Fannie Mae Pool '3 9/18' 3% TBA | (774,453) | (0.76) |
| USD 19,450,000 | Fannie Mae Pool '3 9/18' 3% TBA | 19,328,057 | 18.87 |
| USD (1,090,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (1,101,219) | (1.08) |
| USD (640,327) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (636,387) | (0.62) |
| USD (800,000) | Fannie Mae Pool '3.5 10/18' 3.5% TBA | (794,328) | (0.78) |
| USD 701,000 | Fannie Mae Pool '4 9/18' 4% TBA | 717,361 | 0.70 |
| USD 4,902,500 | Fannie Mae Pool '4 10/18' 4% TBA | 4,984,231 | 4.87 |
| USD 1,525,000 | Fannie Mae Pool '4 9/18' 4% TBA | 1,552,253 | 1.52 |
| USD 25,927 | Fannie Mae Pool '4.5 9/18' 4.5% TBA | 26,922 | 0.03 |
| USD 956,000 | Fannie Mae Pool '5 9/18' 5% TBA | 1,010,770 | 0.99 |
| USD (904,000) | Freddie Mac Gold Pool '2.5 9/18' 2.5% TBA | (877,021) | (0.86) |

依 2018 年 8 月 31 日之將予宣佈證券合約

| 持股量 | 描述 | 資產淨值 市值(美元) | 的百分比 |
|-----------------------------------|--|----------------|--------|
| USD 1,860,558 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 1,798,738 | 1.76 |
| USD (687,000) | Freddie Mac Gold Pool '3 9/18' 3% TBA | (681,037) | (0.66) |
| USD 453,000 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 457,849 | 0.45 |
| USD 2,280,205 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 2,266,577 | 2.21 |
| USD (4,392,700) | Freddie Mac Gold Pool '4 9/18' 4% TBA | (4,471,545) | (4.37) |
| USD (1,455,000) | Freddie Mac Gold Pool '4.5 9/18' 4.5% TBA | (1,511,511) | (1.48) |
| USD (649,000) | Freddie Mac Gold Pool '5 9/18' 5% TBA | (685,702) | (0.67) |
| USD (440,000) | Freddie Mac Gold Pool '6 9/18' 6% TBA | (477,389) | (0.47) |
| USD 700,000 | Ginnie Mae II Pool '2.5 9/18' 2.5% TBA | 663,339 | 0.65 |
| USD 5,669,500 | Ginnie Mae II Pool '3 9/18' 3% TBA | 5,539,943 | 5.41 |
| USD 14,240,524 | Ginnie Mae II Pool '3.5 9/18' 3.5% TBA | 14,283,913 | 13.95 |
| USD 5,089,000 | Ginnie Mae II Pool '4 9/18' 4% TBA | 5,207,876 | 5.08 |
| USD 2,803,000 | Ginnie Mae II Pool '4.5 9/18' 4.5% TBA | 2,912,463 | 2.84 |
| 總 TBA (USD 標的曝險 - USD 74,645,272) | | 50,624,086 | 49.42 |

將予宣佈 (以下稱「TBA」) 合約主要以通道型代理發行公司的所在國家分類。

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-------|-----|--------------------------------|-------------|------------|-----------------------|
| 5 | USD | US Treasury 10 Year Note (CBT) | 2018 年 9 月 | 602,109 | 828 |
| (5) | USD | 90 Day Euro \$ | 2018 年 9 月 | 1,220,594 | 4,381 |
| 4 | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 639,875 | (1,079) |
| 3 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 633,938 | 357 |
| 2 | USD | US Long Bond (CBT) | 2018 年 12 月 | 289,187 | 995 |
| (6) | USD | 90 Day Euro \$ | 2018 年 12 月 | 1,460,700 | 1,225 |
| (8) | USD | US Ultra 10 Year Note | 2018 年 12 月 | 1,025,375 | 1,082 |
| (106) | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 12,754,781 | (19,039) |
| (112) | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 12,699,750 | (10,743) |
| (3) | USD | 90 Day Euro \$ | 2019 年 3 月 | 729,225 | 1,847 |
| (4) | USD | 90 Day Euro \$ | 2019 年 6 月 | 971,300 | 1,822 |
| 42 | USD | 90 Day Euro \$ | 2019 年 9 月 | 10,192,875 | 4,936 |
| 8 | USD | 90 Day Euro \$ | 2019 年 12 月 | 1,940,800 | 1,200 |
| (4) | USD | 90 Day Euro \$ | 2020 年 3 月 | 970,350 | (946) |
| (4) | USD | 90 Day Euro \$ | 2020 年 6 月 | 970,500 | (412) |
| (46) | USD | 90 Day Euro \$ | 2020 年 9 月 | 11,161,900 | (9,202) |
| 總 | | | | 58,263,259 | (22,748) |

貝萊德美國政府房貸債券基金 (BGF US Government Mortgage Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 美元 | 市值 美元 |
|---------------------------------|---------------|---|---------------|-----------|-------------|----------|
| IRS | USD 5,993,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.4935% | Merrill Lynch | 29/1/2023 | 88,663 | 88,663 |
| IRS | USD 6,049,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.698% | Merrill Lynch | 6/2/2023 | 39,959 | 39,959 |
| 總金額 (USD 標的曝險 - USD 11,905,523) | | | | | 128,622 | 128,622 |

IRS: 利率交換

依 2018 年 8 月 31 日之購入交換選擇權

| 面值 | 描述 | 交易對手 | 到期日 | 未變現減值 美元 | 市值 美元 |
|------------------------------|--|-----------------|------------|-------------|----------|
| USD 3,300,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/2/2019; and pays 3.35% Fixed semi-annually from 20/5/2019 | Bank of America | 16/11/2018 | (35,183) | 952 |
| 總金額 (USD 標的曝險 - USD 298,531) | | | | (35,183) | 952 |

貝萊德美國增長型基金 (BGF US Growth Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|-------------------------------|------------|----------|------------------------------------|--------------------------------------|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | | | | |
| | 開曼群島 | | | 21,821 | Intuit Inc | 4,752,396 | 1.02 |
| 16,404 | Alibaba Group Holding Ltd ADR | 2,867,911 | 0.61 | 51,513 | Mastercard Inc | 11,047,478 | 2.37 |
| 299,534 | Tencent Holdings Ltd ADR* | 12,784,111 | 2.75 | 21,458 | MercadoLibre Inc* | 7,345,073 | 1.58 |
| | | 15,652,022 | 3.36 | 254,629 | Microsoft Corp | 28,574,466 | 6.14 |
| | 荷蘭 | | | 40,672 | Netflix Inc | 15,169,436 | 3.26 |
| 40,215 | ASML Holding NV (NY Shares)* | 8,234,826 | 1.77 | 60,109 | NIKE Inc | 4,911,506 | 1.06 |
| | 美國 | | | 24,531 | NVIDIA Corp | 6,858,132 | 1.47 |
| 71,792 | Activision Blizzard Inc* | 5,146,051 | 1.11 | 84,909 | PayPal Holdings Inc | 7,822,666 | 1.68 |
| 41,363 | Adobe Systems Inc | 11,001,317 | 2.36 | 19,944 | Pioneer Natural Resources Co | 3,466,467 | 0.75 |
| 19,534 | Alphabet Inc 'A' | 24,314,751 | 5.22 | 16,373 | Praxair Inc | 2,596,430 | 0.56 |
| 22,197 | Amazon.com Inc | 44,746,932 | 9.61 | 14,659 | Roper Technologies Inc | 4,359,733 | 0.94 |
| 49,538 | Autodesk Inc | 7,599,129 | 1.63 | 31,994 | S&P Global Inc | 6,583,085 | 1.42 |
| 154,811 | Bank of America Corp | 4,744,957 | 1.02 | 53,371 | salesforce.com Inc | 8,160,426 | 1.75 |
| 37,290 | Becton Dickinson and Co | 9,725,605 | 2.09 | 42,183 | SBA Communications Corp (Reit) 'A' | 6,574,642 | 1.41 |
| 28,687 | Berkshire Hathaway Inc 'B' | 6,020,828 | 1.29 | 12,954 | Sherwin-Williams Co/The | 5,927,362 | 1.27 |
| 6,605 | Booking Holdings Inc | 12,871,428 | 2.77 | 9,925 | Tesla Inc* | 2,987,127 | 0.64 |
| 252,307 | Boston Scientific Corp | 8,949,329 | 1.92 | 13,053 | TransDigm Group Inc* | 4,560,066 | 0.98 |
| 25,363 | Centene Corp | 3,695,136 | 0.79 | 35,673 | Ultra Beauty Inc* | 9,342,402 | 2.01 |
| 20,563 | CME Group Inc | 3,566,652 | 0.77 | 55,024 | Union Pacific Corp | 8,267,356 | 1.78 |
| 55,218 | Constellation Brands Inc 'A' | 11,508,536 | 2.47 | 79,585 | UnitedHealth Group Inc | 21,323,209 | 4.58 |
| 18,736 | CoStar Group Inc | 8,300,048 | 1.78 | 23,414 | Vertex Pharmaceuticals Inc | 4,340,253 | 0.93 |
| 17,545 | Domino's Pizza Inc* | 5,275,080 | 1.13 | 157,138 | Visa Inc 'A' | 23,096,143 | 4.96 |
| 38,083 | DowDuPont Inc | 2,679,139 | 0.58 | 39,075 | Vulcan Materials Co* | 4,364,287 | 0.94 |
| 110,676 | E*TRADE Financial Corp | 6,452,411 | 1.39 | 71,700 | Xylem Inc/NY | 5,449,200 | 1.17 |
| 77,650 | Electronic Arts Inc | 8,881,607 | 1.91 | 48,020 | Zayo Group Holdings Inc | 1,669,655 | 0.36 |
| 44,008 | Equifax Inc | 5,873,748 | 1.26 | 43,261 | Zoetis Inc | 3,886,568 | 0.84 |
| 60,473 | Facebook Inc 'A' | 10,610,593 | 2.28 | | | 437,266,303 | 93.95 |
| 41,726 | First Republic Bank/CA* | 4,202,643 | 0.90 | | 普通股 (股份) 總額 | 461,153,151 | 99.08 |
| 25,735 | Home Depot Inc/The | 5,149,574 | 1.11 | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 461,153,151 | 99.08 |
| 26,246 | Honeywell International Inc | 4,175,476 | 0.90 | | 總組合 | 461,153,151 | 99.08 |
| 23,489 | Illumina Inc | 8,339,769 | 1.79 | | 其他淨資產 | 4,299,891 | 0.92 |
| | | | | | 總淨資產 (USD) | 465,453,042 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德美國增長型基金 (BGF US Growth Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|------------------------------------|------------|-----|------------|------------|-----------|-----------------------|
| 歐元避險股份類別 | | | | | | |
| EUR | 18,183,864 | USD | 21,138,194 | BNY Mellon | 14/9/2018 | 38,265 |
| USD | 733,697 | EUR | 636,418 | BNY Mellon | 14/9/2018 | (7,455) |
| 未變現淨增值 (美元暴險部位 - 美元 21,901,876) | | | | | | 30,810 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|---------------|
| 資訊科技 | 40.61 |
| 非必需消費品 | 21.59 |
| 醫療保健 | 12.94 |
| 工業 | 8.81 |
| 金融 | 6.79 |
| 材料 | 3.35 |
| 必需消費品 | 2.47 |
| 房地產 | 1.41 |
| 能源 | 0.75 |
| 電訊服務 | 0.36 |
| 其他淨資產 | 0.92 |
| | 100.00 |

貝萊德美國特別時機基金 (BGF US Small & MidCap Opportunities Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|-------------------------------------|-----------|----------|------------------------------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | | | | |
| | 百慕達 | | | 9,391 | Cigna Corp | 1,777,435 | 0.78 |
| 81,102 | Assured Guaranty Ltd | 3,310,584 | 1.45 | 25,694 | Cognizant Technology Solutions Corp | 1,998,736 | 0.88 |
| 25,016 | Bunge Ltd | 1,630,293 | 0.71 | 18,444 | Crown Castle International Corp (Reit) | 2,110,547 | 0.92 |
| 3,718 | Everest Re Group Ltd | 826,697 | 0.36 | 21,286 | Dell Technologies Inc Class V | 2,045,798 | 0.90 |
| 9,537 | Signet Jewelers Ltd* | 650,900 | 0.29 | 64,128 | Devon Energy Corp | 2,727,364 | 1.19 |
| 1,304 | White Mountains Insurance Group Ltd | 1,205,131 | 0.53 | 43,058 | Discovery Inc | 1,122,092 | 0.49 |
| | | 7,623,605 | 3.34 | 19,180 | Dolby Laboratories Inc 'A' | 1,344,326 | 0.59 |
| | | | | 16,520 | Dollar General Corp | 1,758,058 | 0.77 |
| | 加拿大 | | | 35,521 | Duke Realty Corp (Reit) | 1,011,638 | 0.44 |
| 22,385 | BCE Inc | 920,023 | 0.40 | 24,548 | Eastman Chemical Co | 2,389,748 | 1.05 |
| 4,040 | Constellation Software Inc/Canada* | 3,034,209 | 1.33 | 52,583 | Edison International* | 3,519,380 | 1.54 |
| 12,338 | Magna International Inc 'A'* | 677,480 | 0.30 | 30,718 | Energizer Holdings Inc* | 1,955,201 | 0.86 |
| | | 4,631,712 | 2.03 | 25,708 | Entergy Corp | 2,171,555 | 0.95 |
| | | | | 44,237 | Evergny Inc | 2,543,628 | 1.11 |
| | 法國 | | | 22,241 | Express Scripts Holding Co | 1,965,437 | 0.86 |
| 14,038 | Danone SA | 1,112,502 | 0.49 | 21,322 | Fidelity National Information Services Inc | 2,295,313 | 1.01 |
| | | | | 137,006 | FirstEnergy Corp* | 5,147,315 | 2.25 |
| | 愛爾蘭 | | | 95,269 | Ford Motor Co | 919,346 | 0.40 |
| 22,074 | Adient Plc | 954,259 | 0.42 | 40,911 | H&R Block Inc | 1,116,870 | 0.49 |
| 42,252 | CRH Plc | 1,410,959 | 0.62 | 23,710 | Halliburton Co | 941,761 | 0.41 |
| 45,750 | Johnson Controls International plc | 1,732,095 | 0.76 | 35,524 | Hartford Financial Services Group Inc/The | 1,779,752 | 0.78 |
| 30,979 | nVent Electric Plc* | 855,330 | 0.37 | 66,769 | Hess Corp* | 4,496,892 | 1.97 |
| 30,627 | Pentair Plc | 1,323,086 | 0.58 | 49,764 | HP Inc | 1,221,706 | 0.53 |
| | | 6,275,729 | 2.75 | 12,887 | Hubbell Inc 'B'* | 1,625,308 | 0.71 |
| | | | | 11,783 | Humana Inc | 3,905,240 | 1.71 |
| | 澤西島 | | | 43,540 | Huntsman Corp | 1,335,372 | 0.58 |
| 65,074 | Experian Plc | 1,625,375 | 0.71 | 13,692 | Ingredion Inc | 1,379,195 | 0.60 |
| | | | | 27,535 | International Paper Co | 1,423,009 | 0.62 |
| | 荷蘭 | | | 83,480 | Interpublic Group of Cos Inc/The | 1,935,066 | 0.85 |
| 77,767 | Koninklijke Philips NV* | 3,479,236 | 1.52 | 119,378 | Jefferies Financial Group Inc | 2,785,089 | 1.22 |
| 43,116 | Mylan NV | 1,690,147 | 0.74 | 27,323 | KAR Auction Services Inc | 1,720,256 | 0.75 |
| | | 5,169,383 | 2.26 | 15,077 | Kellogg Co | 1,084,790 | 0.47 |
| | | | | 12,207 | Keurig Dr Pepper Inc | 279,540 | 0.12 |
| | 波多黎各 | | | 217,527 | KeyCorp | 4,550,665 | 1.99 |
| 76,351 | Popular Inc | 3,833,584 | 1.68 | 30,058 | Kroger Co/The | 936,156 | 0.41 |
| | | | | 5,969 | Laboratory Corp of America Holdings | 1,031,503 | 0.45 |
| | 瑞典 | | | 56,708 | Lamar Advertising Co (Reit) 'A' | 4,372,187 | 1.91 |
| 109,704 | Telefonaktiebolaget LM Ericsson 'B' | 929,857 | 0.41 | 114,069 | Marathon Oil Corp | 2,449,061 | 1.07 |
| | | | | 32,439 | Marathon Petroleum Corp | 2,635,020 | 1.15 |
| | 瑞士 | | | 18,875 | Marsh & McLennan Cos Inc | 1,587,576 | 0.70 |
| 12,342 | TE Connectivity Ltd | 1,128,676 | 0.49 | 62,266 | Mattel Inc* | 953,915 | 0.42 |
| | | | | 10,314 | McKesson Corp | 1,328,753 | 0.58 |
| | 英國 | | | 46,993 | MetLife Inc | 2,149,460 | 0.94 |
| 66,246 | Nielsen Holdings Plc* | 1,723,721 | 0.76 | 8,006 | Molson Coors Brewing Co 'B' | 535,922 | 0.23 |
| 63,909 | Smith & Nephew Plc ADR* | 2,289,220 | 1.00 | 14,080 | Motorola Solutions Inc | 1,795,341 | 0.79 |
| | | 4,012,941 | 1.76 | 16,290 | NetApp Inc | 1,411,691 | 0.62 |
| | | | | 91,030 | Newell Brands Inc* | 1,968,979 | 0.86 |
| | 美國 | | | 7,960 | Norfolk Southern Corp | 1,383,368 | 0.61 |
| 102,853 | AES Corp/VA | 1,413,200 | 0.62 | 18,152 | Nu Skin Enterprises Inc 'A' | 1,439,091 | 0.63 |
| 76,346 | Allison Transmission Holdings Inc* | 3,782,944 | 1.66 | 22,201 | Nucor Corp | 1,392,891 | 0.61 |
| 15,336 | Allstate Corp/The | 1,531,453 | 0.67 | 34,622 | Owens Corning | 1,965,145 | 0.86 |
| 6,842 | AmerisourceBergen Corp 'A' | 613,248 | 0.27 | 9,631 | Packaging Corp of America | 1,067,211 | 0.47 |
| 47,393 | Arthur J Gallagher & Co | 3,393,339 | 1.49 | 50,847 | PG&E Corp | 2,387,267 | 1.05 |
| 28,757 | Assurant Inc | 2,937,528 | 1.29 | 12,906 | Polaris Industries Inc* | 1,387,137 | 0.61 |
| 73,786 | Avnet Inc | 3,563,126 | 1.56 | 57,055 | Prologis Inc (Reit) | 3,846,078 | 1.68 |
| 31,785 | AXA Equitable Holdings Inc* | 726,923 | 0.32 | 45,465 | Public Service Enterprise Group Inc | 2,390,550 | 1.05 |
| 19,045 | Baker Hughes a GE Co | 636,674 | 0.28 | 11,494 | Quest Diagnostics Inc | 1,265,030 | 0.55 |
| 42,996 | Blackstone Group LP/The | 1,588,272 | 0.70 | 13,271 | Raymond James Financial Inc | 1,226,240 | 0.54 |
| 145,071 | Brighthouse Financial Inc* | 6,007,390 | 2.63 | 24,661 | Rayonier Inc (Reit) | 861,162 | 0.38 |
| 18,954 | Cabot Corp | 1,237,696 | 0.54 | 52,983 | Realogy Holdings Corp* | 1,126,948 | 0.49 |
| 24,461 | Cardinal Health Inc | 1,283,958 | 0.56 | 281,334 | Regions Financial Corp* | 5,446,626 | 2.39 |
| 68,642 | CDW Corp/DE | 6,023,336 | 2.64 | 4,230 | Stanley Black & Decker Inc | 594,357 | 0.26 |
| | | | | 71,949 | SunTrust Banks Inc* | 5,260,911 | 2.30 |
| | | | | 163,580 | Telephone & Data Systems Inc | 4,905,764 | 2.15 |
| | | | | 3,693 | Travelers Cos Inc/The | 485,408 | 0.21 |
| | | | | 11,659 | Valero Energy Corp | 1,359,789 | 0.60 |

* 本證券的全部或部分代表借貸的證券。

貝萊德美國特別時機基金 (BGF US Small & MidCap Opportunities Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 其他可轉讓證券 | | | | |
|--------------------------------------|----------------------------|-----------|-------------|----------------|------------------------------------|-----------|----------|--|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | |
| 10,009 | Welltower Inc (Reit)* | 670,003 | 0.29 | 普通/優先股 (股份) | | | | |
| 41,374 | WestRock Co | 2,298,326 | 1.01 | 美國 | | | | |
| 6,202 | Whirlpool Corp* | 778,475 | 0.34 | 29,559 | Uber Technologies Inc Npv (Pref)** | 1,182,360 | 0.52 | |
| 102,666 | Williams Cos Inc/The | 3,034,807 | 1.33 | 141,000 | Zuora Inc** | 3,894,138 | 1.70 | |
| 23,018 | Williams-Sonoma Inc* | 1,594,457 | 0.70 | <hr/> | | | | |
| 11,849 | Xilinx Inc | 918,179 | 0.40 | 普通/優先股 (股份) 總額 | | | | |
| 25,294 | Zimmer Biomet Holdings Inc | 3,120,015 | 1.37 | 共有其他可轉讓證券 | | | | |
| | | | 180,483,314 | 79.03 | 總組合 | | | |
| 普通股 (股份) 總額 | | | 216,826,678 | 94.95 | 其他淨資產 | | | |
| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | 216,826,678 | 94.95 | 總淨資產 (USD) | | | |
| | | | | | <hr/> | | | |
| | | | | | 221,903,176 97.17 | | | |
| | | | | | 6,452,078 2.83 | | | |
| | | | | | 228,355,254 100.00 | | | |

* 本證券的全部或部分代表借貸的證券。
** 證券依附註 2(j) 詳列之公允價值調整。

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值/ (減值) 美元 |
|-----------------------------------|-----------|-----|-----------|------------|-----------|-------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 3,186,755 | USD | 2,356,949 | BNY Mellon | 14/9/2018 | (57,736) |
| USD | 1,170,559 | AUD | 1,591,296 | BNY Mellon | 14/9/2018 | 22,454 |
| 未變現淨減值 (美元暴險部位 - 美元 3,447,368) | | | | | | (35,282) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|--------|----------|
| 金融 | 22.19 |
| 資訊科技 | 14.37 |
| 醫療保健 | 10.39 |
| 公用事業 | 8.57 |
| 工業 | 8.03 |
| 能源 | 8.00 |
| 非必需消費品 | 6.94 |
| 房地產 | 6.11 |
| 材料 | 5.50 |
| 必需消費品 | 4.52 |
| 電訊服務 | 2.55 |
| 其他淨資產 | 2.83 |
| <hr/> | |
| | 100.00 |

貝萊德世界農業基金 (BGF World Agriculture Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | |
|------------------------------------|--|-----------|----------|--------------------------------------|---|------------|----------|--------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | |
| 基金 | | | | 英國 | | | | |
| 555,637 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 555,637 | 0.74 | 16,334 | Cranswick Plc | 683,779 | 0.92 | |
| 基金總額 | | | | 美國 | | | | |
| | | 555,637 | 0.74 | 34,845 | AGCO Corp* | 2,075,542 | 2.78 | |
| 普通股 (股份) | | | | 40,693 | American Vanguard Corp | 878,969 | 1.18 | |
| | 澳大利亞 | | | 142,646 | Archer-Daniels-Midland Co | 7,182,226 | 9.63 | |
| 15,892,282 | Clean Seas Seafood Ltd | 710,904 | 0.95 | 22,364 | Calavo Growers Inc | 2,356,047 | 3.16 | |
| 1,056,959 | Highfield Resources Ltd | 579,568 | 0.78 | 71,990 | CF Industries Holdings Inc | 3,721,883 | 4.99 | |
| 226,889 | Nufarm Ltd/Australia* | 1,121,339 | 1.50 | 13,005 | Chefs' Warehouse Inc/The | 376,495 | 0.50 | |
| | | 2,411,811 | 3.23 | 46,922 | Deere & Co | 6,726,269 | 9.02 | |
| 百慕達 | | | | 14,694 | FMC Corp | 1,263,684 | 1.69 | |
| 45,630 | Bunge Ltd | 2,973,707 | 3.99 | 53,523 | Green Plains Inc* | 931,300 | 1.25 | |
| 109,220 | PureCircle Ltd | 474,501 | 0.63 | 56,756 | Hormel Foods Corp* | 2,202,700 | 2.95 | |
| | | 3,448,208 | 4.62 | 118,979 | Mosaic Co/The | 3,729,992 | 5.00 | |
| 加拿大 | | | | 98,742 | Pilgrim's Pride Corp* | 1,836,601 | 2.46 | |
| 17,205 | Ag Growth International Inc | 810,769 | 1.09 | 34,493 | Tractor Supply Co | 2,996,062 | 4.02 | |
| 108,598 | Charlottes Web Holdings Inc | 868,049 | 1.16 | 44,923 | Trimble Inc | 1,886,317 | 2.53 | |
| 127,551 | Nutrien Ltd | 7,227,721 | 9.69 | 88,466 | Tyson Foods Inc 'A' | 5,534,433 | 7.42 | |
| 136,029 | SunOpta Inc | 1,050,824 | 1.41 | | | 43,698,520 | 58.58 | |
| | | 9,957,363 | 13.35 | 普通股 (股份) 總額 | | | | |
| 印度 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | | |
| 166,972 | UPL Ltd | 1,683,933 | 2.26 | | | 73,593,392 | 98.67 | |
| 愛爾蘭 | | | | 其他可轉讓證券 | | | | |
| 154,898 | Glanbia Plc | 2,620,951 | 3.51 | 普通股 (股份) | | | | |
| 7,235 | Kerry Group Plc | 815,430 | 1.09 | 3,268,991 | 澳大利亞 Quintis Ltd** | 24 | 0.00 | |
| 52,701 | Origin Enterprises Plc | 342,830 | 0.46 | 73,018 | 英屬維爾京群島 Union Agriculture Group Corp** | 223,435 | 0.30 | |
| 785,400 | Total Produce Plc | 1,965,070 | 2.64 | 720,000 | 開曼群島 China Forestry Holdings Co Ltd** | - | 0.00 | |
| | | 5,744,281 | 7.70 | 普通股 (股份) 總額 | | | | |
| 日本 | | | | 223,459 | | | | 0.30 |
| 133,000 | Kubota Corp* | 2,084,333 | 2.80 | 共有其他可轉讓證券 | | | | |
| 挪威 | | | | 223,459 | | | | 0.30 |
| 74,493 | Yara International ASA* | 3,443,225 | 4.62 | 總組合 | | | | |
| 新加坡 | | | | 74,372,488 | | | | 99.71 |
| 187,700 | Wilmar International Ltd | 437,939 | 0.59 | 其他淨資產 | | | | |
| | | | | 218,840 | | | | 0.29 |
| | | | | 總淨資產 (USD) | | | | |
| | | | | 74,591,328 | | | | 100.00 |

[~] 投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德世界農業基金 (BGF World Agriculture Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------------------------|-----------|-----|-----------|------------|-----------|-----------------------|
| 歐元避險股份類別 | | | | | | |
| EUR | 7,027,169 | USD | 8,168,592 | BNY Mellon | 14/9/2018 | 15,067 |
| USD | 470,870 | EUR | 407,847 | BNY Mellon | 14/9/2018 | (4,095) |
| 未變現淨增值 | | | | | | 10,972 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 2,505,708 | USD | 3,227,118 | BNY Mellon | 14/9/2018 | 23,723 |
| USD | 124,680 | GBP | 97,595 | BNY Mellon | 14/9/2018 | (1,937) |
| 未變現淨增值 | | | | | | 21,786 |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 5,270,745 | USD | 1,433,423 | BNY Mellon | 14/9/2018 | (3,262) |
| USD | 26,646 | PLN | 100,766 | BNY Mellon | 14/9/2018 | (696) |
| 未變現淨減值 | | | | | | (3,958) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 2,694,882 | USD | 1,976,733 | BNY Mellon | 14/9/2018 | (11,548) |
| USD | 122,098 | SGD | 167,570 | BNY Mellon | 14/9/2018 | (98) |
| 未變現淨減值 | | | | | | (11,646) |
| 未變現淨增值總額 (美元暴險部位 - 美元 15,572,869) | | | | | | 17,154 |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|---------|---------------|
| 肥料及農藥 | 31.71 |
| 包裝食品及熟食 | 24.50 |
| 農業及農用機械 | 15.69 |
| 農業產品 | 14.97 |
| 專賣店 | 4.02 |
| 食品分銷商 | 3.14 |
| 電子設備及儀器 | 2.53 |
| 油氣精煉及銷售 | 1.25 |
| 藥物 | 1.16 |
| 投資基金 | 0.74 |
| 其他淨資產 | 0.29 |
| | 100.00 |

貝萊德世界債券基金 (BGF World Bond Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | USD 300,000 | State Grid Overseas Investment 2016 Ltd 4% 4/5/2047* | 289,933 | 0.02 |
| 387,887 | 愛爾蘭 iShares JP Morgan USD Emerging Markets Bond UCITS ETF ⁻ | 40,669,952 | 3.03 | USD 500,000 | Talent Yield Investments Ltd '144A' 4.5% 25/4/2022 | 505,512 | 0.04 |
| 基金總額 | | 40,669,952 | 3.03 | | | 2,888,725 | 0.22 |
| 債券 | | | | 加拿大 | | | |
| | 阿根廷 | | | CAD 2,500,000 | Canada Housing Trust No 1 '144A' 1.9% 15/9/2026 | 1,816,190 | 0.14 |
| EUR 1,617,000 | Argentine Republic Government International Bond 3.875% 15/1/2022 | 1,605,356 | 0.12 | CAD 2,275,000 | Canada Housing Trust No 1 '144A' 2.4% 15/12/2022 | 1,739,480 | 0.13 |
| | 澳大利亞 | | | CAD 380,000 | Canadian Government Bond 1% 1/6/2027 | 262,012 | 0.02 |
| AUD 1,310,000 | Australia Government Bond 3% 21/3/2047 | 930,207 | 0.07 | CAD 31,750,000 | Canadian Government Bond 1.75% 1/5/2020 | 24,218,348 | 1.81 |
| AUD 620,000 | Australia Government Bond 4.75% 21/4/2027 | 526,732 | 0.04 | CAD 810,000 | Canadian Government Bond 1.75% 1/3/2023 | 609,157 | 0.05 |
| AUD 2,500,000 | New South Wales Treasury Corp 4% 20/4/2023 | 1,936,211 | 0.14 | CAD 1,486,000 | Canadian Government Bond 2% 1/9/2023 | 1,127,624 | 0.08 |
| AUD 2,500,000 | Queensland Treasury Corp '144A' 3.25% 21/7/2026 | 1,858,064 | 0.14 | CAD 2,230,000 | Canadian Government Bond 2% 1/6/2028 | 1,668,628 | 0.12 |
| AUD 2,500,000 | Treasury Corp of Victoria 6% 17/10/2022 | 2,071,221 | 0.16 | CAD 4,120,000 | Canadian Government Bond 2.75% 1/12/2048 | 3,470,849 | 0.26 |
| | | 7,322,435 | 0.55 | CAD 1,300,000 | Canadian Government Bond 3.5% 1/12/2045 | 1,236,558 | 0.09 |
| | 奧地利 | | | CAD 2,860,000 | Canadian Government Bond 4% 1/6/2041 | 2,842,763 | 0.21 |
| EUR 2,960,000 | Republic of Austria Government Bond '144A' 0.75% 20/10/2026 | 3,539,167 | 0.26 | CAD 1,423,000 | Canadian Government Bond 5% 1/6/2037 | 1,533,457 | 0.11 |
| EUR 750,000 | Republic of Austria Government Bond '144A' 1.5% 2/11/2086 | 815,884 | 0.06 | CAD 1,095,000 | Canadian Government Bond 5.75% 1/6/2033 | 1,196,356 | 0.09 |
| EUR 650,000 | Republic of Austria Government Bond '144A' 3.4% 22/11/2022 | 873,690 | 0.07 | USD 2,480,000 | Province of Ontario Canada 2.5% 10/9/2021 | 2,439,101 | 0.18 |
| | | 5,228,741 | 0.39 | EUR 550,000 | Province of Quebec Canada 0.875% 4/5/2027 | 646,047 | 0.05 |
| | 比利時 | | | 開曼群島 | | | |
| EUR 1,070,000 | Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023 | 1,258,907 | 0.09 | USD 775,000 | Alibaba Group Holding Ltd 3.4% 6/12/2027* | 728,692 | 0.05 |
| EUR 3,580,000 | Kingdom of Belgium Government Bond '144A' 1% 22/6/2026 | 4,354,427 | 0.33 | USD 500,000 | Alibaba Group Holding Ltd 3.6% 28/11/2024 | 494,368 | 0.04 |
| EUR 1,380,000 | Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038 | 1,746,935 | 0.13 | USD 400,000 | DP World Crescent Ltd 3.908% 31/5/2023 | 401,000 | 0.03 |
| EUR 660,000 | Kingdom of Belgium Government Bond '144A' 2.15% 22/6/2066 | 820,936 | 0.06 | USD 400,000 | Emaar Sukuk Ltd 3.635% 15/9/2026* | 370,000 | 0.03 |
| EUR 1,990,000 | Kingdom of Belgium Government Bond '144A' 3% 22/6/2034 | 2,935,123 | 0.22 | USD 400,000 | KSA Sukuk Ltd 3.628% 20/4/2027 | 387,000 | 0.03 |
| EUR 1,020,000 | Kingdom of Belgium Government Bond 4% 28/3/2022 | 1,371,688 | 0.10 | USD 200,000 | Lima Metro Line 2 Finance Ltd 5.875% 5/7/2034 | 209,250 | 0.02 |
| | | 12,488,016 | 0.93 | USD 400,000 | MAF Sukuk Ltd 4.5% 3/11/2025 | 404,500 | 0.03 |
| | 百慕達 | | | USD 1,800,000 | Tencent Holdings Ltd '144A' 3.595% 19/1/2028 | 1,714,221 | 0.13 |
| USD 200,000 | Ooredoo International Finance Ltd 3.75% 22/6/2026 | 191,514 | 0.01 | USD 400,000 | Tencent Holdings Ltd 3.8% 11/2/2025 | 395,607 | 0.03 |
| | 英屬維爾京群島 | | | USD 1,485,000 | Tencent Holdings Ltd '144A' 3.925% 19/1/2038 | 1,377,897 | 0.10 |
| USD 400,000 | CNOOC Finance 2013 Ltd 4.25% 9/5/2043 | 388,609 | 0.03 | USD 500,000 | Three Gorges Finance I Cayman Islands Ltd 3.15% 2/6/2026 | 470,970 | 0.03 |
| USD 250,000 | GTL Trade Finance Inc / Gerdau Holdings Inc 5.893% 29/4/2024 | 252,187 | 0.02 | GBP 200,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 230,428 | 0.02 |
| USD 1,000,000 | Sinopec Group Overseas Development 2017 Ltd 3.625% 12/4/2027* | 964,072 | 0.07 | USD 500,000 | Vale Overseas Ltd 6.25% 10/8/2026 | 550,408 | 0.04 |
| USD 500,000 | State Grid Overseas Investment 2013 Ltd 3.125% 22/5/2023 | 488,412 | 0.04 | | | 7,734,341 | 0.58 |

- 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德世界債券基金 (BGF World Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-----------|----------|------------------------------------|---|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| | 智利 | | | | | | |
| USD 200,000 | Cencosud SA 5.15% 12/2/2025 | 198,500 | 0.02 | EUR 400,000 | Danone SA 0.709% 3/11/2024 | 467,241 | 0.03 |
| USD 200,000 | Chile Government International Bond 3.125% 21/1/2026 | 193,300 | 0.01 | EUR 2,300,000 | Electricite de France SA 1% 13/10/2026 | 2,629,757 | 0.20 |
| USD 200,000 | Chile Government International Bond 3.86% 21/6/2047 | 191,750 | 0.01 | EUR 1,200,000 | FCT Noria 2018-1 FRN 25/6/2038 | 1,398,087 | 0.10 |
| USD 200,000 | Corp Nacional del Cobre de Chile '144A' 4.25% 17/7/2042 | 189,285 | 0.01 | EUR 3,400,000 | French Republic Government Bond OAT 25/5/2022 (Zero Coupon) | 3,995,985 | 0.30 |
| USD 200,000 | Corp Nacional del Cobre de Chile 4.5% 16/9/2025 | 204,169 | 0.02 | EUR 5,450,000 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon) | 6,383,723 | 0.48 |
| USD 200,000 | Inversiones CMPC SA/Cayman Islands Branch 4.375% 15/5/2023 | 200,750 | 0.02 | EUR 500,000 | French Republic Government Bond OAT 1% 25/5/2027 | 607,538 | 0.05 |
| | | 1,177,754 | 0.09 | EUR 2,130,000 | French Republic Government Bond OAT 1.75% 25/5/2023 | 2,700,628 | 0.20 |
| | 中國 | | | EUR 1,450,000 | French Republic Government Bond OAT 3% 25/4/2022 | 1,892,264 | 0.14 |
| USD 600,000 | Bank of China Ltd/Macau 2.875% 20/4/2022 | 585,246 | 0.04 | EUR 2,590,000 | French Republic Government Bond OAT 3.25% 25/5/2045 | 4,187,760 | 0.31 |
| USD 400,000 | China Development Bank 2.625% 24/1/2022 | 388,982 | 0.03 | EUR 3,325,000 | French Republic Government Bond OAT 4% 25/10/2038 | 5,783,322 | 0.43 |
| USD 200,000 | China Development Bank 3.375% 24/1/2027 | 192,964 | 0.02 | EUR 680,000 | French Republic Government Bond OAT 4% 25/4/2060 | 1,328,337 | 0.10 |
| | | 1,167,192 | 0.09 | EUR 200,000 | SNCF Reseau EPIC 2% 5/2/2048 | 239,904 | 0.02 |
| | 哥倫比亞 | | | EUR 300,000 | SNCF Reseau EPIC 3.125% 25/10/2028 | 428,195 | 0.03 |
| USD 800,000 | Colombia Government International Bond 3.875% 25/4/2027 | 782,200 | 0.06 | EUR 527,000 | TOTAL SA FRN 5/5/2023 (Perpetual) | 635,647 | 0.05 |
| USD 200,000 | Colombia Government International Bond 5% 15/6/2045 | 201,700 | 0.01 | EUR 1,300,000 | TOTAL SA FRN 26/2/2025 (Perpetual) | 1,532,795 | 0.11 |
| USD 100,000 | Ecopetrol SA 5.375% 26/6/2026 | 103,160 | 0.01 | EUR 600,000 | UNEDIC ASSEO 0.25% 24/11/2023 | 704,951 | 0.05 |
| USD 100,000 | Ecopetrol SA 5.875% 28/5/2045 | 99,500 | 0.01 | EUR 300,000 | UNEDIC ASSEO 1.5% 20/4/2032 | 369,849 | 0.03 |
| USD 100,000 | SURA Asset Management SA 4.875% 17/4/2024 | 101,562 | 0.01 | | | 48,864,917 | 3.64 |
| | | 1,288,122 | 0.10 | | 德國 | | |
| | 丹麥 | | | EUR 600,000 | Allianz SE FRN 6/7/2047 | 728,661 | 0.05 |
| EUR 2,149,000 | Danske Bank A/S 0.5% 6/5/2021 | 2,531,370 | 0.19 | EUR 185,000 | BASF SE 0.875% 15/11/2027 | 211,146 | 0.02 |
| DKK 9,500,000 | Denmark Government Bond 0.5% 15/11/2027 | 1,508,163 | 0.11 | EUR 800,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 924,150 | 0.07 |
| DKK 4,300,000 | Denmark Government Bond 4.5% 15/11/2039 | 1,162,828 | 0.09 | EUR 1,160,000 | Bundesrepublik Deutschland Bundesanleihe 15/8/2026 (Zero Coupon)* | 1,339,274 | 0.10 |
| | | 5,202,361 | 0.39 | EUR 1,200,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027 | 1,431,715 | 0.11 |
| | 芬蘭 | | | EUR 7,930,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028* | 9,422,404 | 0.70 |
| EUR 2,400,000 | Finland Government Bond '144A' 0.5% 15/4/2026 | 2,830,680 | 0.21 | EUR 690,000 | Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048 | 849,692 | 0.06 |
| | 法國 | | | EUR 490,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046 | 782,168 | 0.06 |
| USD 300,000 | Air Liquide Finance SA '144A' 2.5% 27/9/2026 | 276,139 | 0.02 | EUR 4,750,000 | Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039 | 9,187,763 | 0.69 |
| USD 800,000 | BNP Paribas SA FRN 16/8/2028 (Perpetual) | 802,000 | 0.06 | EUR 2,420,000 | Bundesschatzanweisungen 12/6/2020 (Zero Coupon) | 2,847,576 | 0.21 |
| USD 2,910,000 | BNP Paribas SA '144A' 3.8% 10/1/2024* | 2,867,642 | 0.21 | EUR 590,000 | Commerzbank AG 4% 23/3/2026 | 743,563 | 0.06 |
| EUR 600,000 | BPCE SA 0.375% 5/10/2023 | 692,081 | 0.05 | EUR 5,900,000 | FMS Wertmanagement 1.375% 15/1/2020 | 7,038,200 | 0.53 |
| USD 1,240,000 | BPCE SA '144A' 3.5% 23/10/2027 | 1,149,915 | 0.09 | EUR 2,235,000 | Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030 | 2,475,512 | 0.18 |
| EUR 4,000,000 | Caisse d'Amortissement de la Dette Sociale 0.125% 25/11/2022* | 4,699,467 | 0.35 | EUR 5,110,000 | Kreditanstalt fuer Wiederaufbau 1.25% 17/10/2019 | 6,065,075 | 0.45 |
| EUR 650,000 | Caisse de Refinancement de l'Habitat SA 3.6% 8/3/2024 | 896,196 | 0.07 | EUR 4,270,000 | Kreditanstalt fuer Wiederaufbau 1.625% 15/1/2021 | 5,207,064 | 0.39 |
| EUR 500,000 | Credit Agricole Assurances SA FRN 29/1/2048 | 535,311 | 0.04 | EUR 770,000 | Kreditanstalt fuer Wiederaufbau 1.875% 20/3/2019 | 909,013 | 0.07 |
| USD 865,000 | Credit Agricole SA/London '144A' 3.25% 4/10/2024 | 817,771 | 0.06 | USD 5,000,000 | Kreditanstalt fuer Wiederaufbau 2.125% 7/3/2022* | 4,873,075 | 0.36 |
| EUR 600,000 | Credit Mutuel - CIC Home Loan SFH SA 4.125% 19/1/2024 | 842,412 | 0.06 | EUR 1,110,000 | Kreditanstalt fuer Wiederaufbau 2.625% 16/8/2019 | 1,330,680 | 0.10 |
| | | | | EUR 285,000 | Land Berlin 1.375% 5/6/2037 | 334,242 | 0.02 |

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貝萊德世界債券基金 (BGF World Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| CAD 200,000 | Landwirtschaftliche Rentenbank 4.875% 21/2/2020 | 159,584 | 0.01 | USD 690,000 | 國際 Asian Development Bank 2.5% 2/11/2027 | 661,681 | 0.05 |
| EUR 460,000 | NRW Bank 0.5% 11/5/2026 | 536,754 | 0.04 | GBP 1,500,000 | European Investment Bank 1% 21/9/2026 | 1,861,272 | 0.14 |
| EUR 590,000 | State of Lower Saxony 2/8/2024 (Zero Coupon) | 678,671 | 0.05 | USD 3,300,000 | European Investment Bank 1.875% 10/2/2025* | 3,086,068 | 0.23 |
| EUR 305,000 | State of North Rhine-Westphalia Germany 1.25% 12/5/2036 | 350,507 | 0.03 | EUR 9,200,000 | European Investment Bank 2.125% 15/1/2024* | 11,871,333 | 0.89 |
| EUR 255,000 | State of North Rhine-Westphalia Germany 1.65% 16/5/2047* | 303,172 | 0.02 | EUR 510,000 | European Stability Mechanism 0.125% 22/4/2024 | 592,493 | 0.04 |
| | | 58,729,661 | 4.38 | EUR 600,000 | European Stability Mechanism 1.75% 20/10/2045 | 747,299 | 0.06 |
| | 希臘 | | | EUR 700,000 | European Union 3.75% 4/4/2042 | 1,206,356 | 0.09 |
| EUR 373,575 | Hellenic Republic Government Bond 3.75% 30/1/2028 | 414,791 | 0.03 | USD 810,000 | Inter-American Development Bank 2% 2/6/2026 | 756,957 | 0.06 |
| EUR 390,263 | Hellenic Republic Government Bond 3.9% 30/1/2033 | 404,931 | 0.03 | USD 780,000 | International Bank for Reconstruction & Development 1.75% 19/4/2023 | 742,673 | 0.05 |
| EUR 501,124 | Hellenic Republic Government Bond 4% 30/1/2037 | 497,772 | 0.04 | USD 430,000 | International Bank for Reconstruction & Development 2.5% 22/11/2027 | 412,786 | 0.03 |
| EUR 464,291 | Hellenic Republic Government Bond 4.2% 30/1/2042 | 461,499 | 0.03 | | | 21,938,918 | 1.64 |
| | | 1,778,993 | 0.13 | | | | |
| | 格恩西島 | | | | | | |
| USD 2,880,000 | Credit Suisse Group Funding Guernsey Ltd 3.45% 16/4/2021 | 2,873,578 | 0.21 | | 愛爾蘭 | | |
| | | | | SEK 14,730,000 | Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066 | 1,619,598 | 0.12 |
| | 匈牙利 | | | EUR 1,790,000 | ESB Finance DAC 3.494% 12/1/2024 | 2,400,091 | 0.18 |
| USD 800,000 | Hungary Government International Bond 5.375% 25/3/2024 | 856,256 | 0.06 | USD 2,284,000 | GE Capital International Funding Co Unlimited Co 3.373% 15/11/2025 | 2,212,434 | 0.17 |
| | | | | USD 595,000 | Shire Acquisitions Investments Ireland DAC (Restricted) 3.2% 23/9/2026 | 555,237 | 0.04 |
| | 印度 | | | EUR 126,617 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 C' FRN 3/1/2027 | 148,816 | 0.01 |
| USD 200,000 | ICICI Bank Ltd/Dubai 3.125% 12/8/2020 | 196,734 | 0.01 | EUR 131,839 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 D' FRN 3/1/2027 | 155,327 | 0.01 |
| USD 200,000 | ICICI Bank Ltd/Dubai 4% 18/3/2026 | 189,676 | 0.01 | | | 7,091,503 | 0.53 |
| INR 87,120,000 | India Government Bond 7.17% 8/1/2028 | 1,165,828 | 0.09 | | | | |
| USD 500,000 | Reliance Industries Ltd 4.125% 28/1/2025 | 491,161 | 0.04 | | | | |
| | | 2,043,399 | 0.15 | | | | |
| | | | | | 義大利 | | |
| | 印尼 | | | EUR 2,052,000 | Banca Popolare di Milano Scarl 0.625% 8/6/2023 | 2,338,333 | 0.18 |
| USD 800,000 | Indonesia Government International Bond 4.35% 8/1/2027* | 797,500 | 0.06 | EUR 1,000,000 | Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual) | 1,213,853 | 0.09 |
| USD 400,000 | Indonesia Government International Bond 5.125% 15/1/2045* | 413,250 | 0.03 | EUR 1,300,000 | Intesa Sanpaolo SpA 3.625% 5/12/2022* | 1,709,080 | 0.13 |
| IDR 50,717,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 2,974,846 | 0.22 | EUR 5,780,000 | Italy Buoni Poliennali Del Tesoro 0.35% 15/6/2020* | 6,604,066 | 0.49 |
| IDR 2,273,000,000 | Indonesia Treasury Bond 6.625% 15/5/2033 | 132,792 | 0.01 | EUR 1,800,000 | Italy Buoni Poliennali Del Tesoro 0.9% 1/8/2022 | 1,978,387 | 0.15 |
| IDR 10,010,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 609,057 | 0.04 | EUR 1,200,000 | Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022 | 1,343,579 | 0.10 |
| USD 200,000 | Pertamina Persero PT 4.3% 20/5/2023 | 200,125 | 0.01 | EUR 1,428,000 | Italy Buoni Poliennali Del Tesoro 2% 1/2/2028 | 1,505,559 | 0.11 |
| USD 200,000 | Pertamina Persero PT 5.625% 20/5/2043 | 198,625 | 0.01 | EUR 3,500,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036 | 3,407,821 | 0.25 |
| USD 200,000 | Perusahaan Listrik Negara PT 5.45% 21/5/2028 | 207,250 | 0.02 | EUR 5,225,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024 | 6,539,785 | 0.49 |
| USD 200,000 | Perusahaan Listrik Negara PT 5.5% 22/11/2021 | 208,875 | 0.02 | EUR 1,555,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047 | 1,515,426 | 0.11 |
| USD 200,000 | Perusahaan Listrik Negara PT 6.15% 21/5/2048 | 212,100 | 0.02 | EUR 950,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046 | 1,023,512 | 0.08 |
| USD 500,000 | Perusahaan Penerbit SBSN Indonesia III 4.55% 29/3/2026 | 504,367 | 0.04 | EUR 815,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048 | 896,255 | 0.07 |
| | | 6,458,787 | 0.48 | EUR 7,700,000 | Italy Buoni Poliennali Del Tesoro 5% 1/3/2022 | 9,762,352 | 0.73 |

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貝萊德世界債券基金 (BGF World Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|------------|----------|------------------------------------|--|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| EUR 275,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030 | 319,893 | 0.02 | JPY 14,100,000 | Japanese Government CPI Linked Bond 0.1% 10/9/2023 | 137,384 | 0.01 |
| EUR 105,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 B' FRN 18/5/2030 | 122,221 | 0.01 | JPY 898,400,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 8,538,014 | 0.64 |
| EUR 2,215,000 | UniCredit SpA FRN 3/6/2023 (Perpetual)* | 2,508,173 | 0.19 | | | 206,956,855 | 15.44 |
| EUR 1,000,000 | UniCredit SpA 2.125% 24/10/2026* | 1,129,100 | 0.08 | | | | |
| | | 43,917,395 | 3.28 | | | | |
| | 日本 | | | | 澤西島 | | |
| JPY 751,250,000 | Japan Government Five Year Bond 0.1% 20/6/2021 | 6,820,304 | 0.51 | GBP 680,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 883,269 | 0.07 |
| JPY 350,000,000 | Japan Government Five Year Bond 0.1% 20/9/2021 | 3,177,813 | 0.24 | | 哈薩克斯坦 | | |
| JPY 1,090,000,000 | Japan Government Five Year Bond 0.1% 20/3/2022 | 9,907,388 | 0.74 | USD 200,000 | Kazakhstan Government International Bond 4.875% 14/10/2044 | 205,250 | 0.02 |
| JPY 283,500,000 | Japan Government Five Year Bond 0.1% 20/6/2022 | 2,577,777 | 0.19 | USD 200,000 | Kazakhstan Government International Bond 5.125% 21/7/2025 | 215,875 | 0.02 |
| JPY 660,000,000 | Japan Government Five Year Bond 0.1% 20/12/2022 | 6,005,998 | 0.45 | USD 200,000 | KazMunayGas National Co JSC 4.75% 19/4/2027 | 199,250 | 0.01 |
| JPY 783,000,000 | Japan Government Five Year Bond 0.1% 20/3/2023 | 7,124,873 | 0.53 | | | 620,375 | 0.05 |
| JPY 135,000,000 | Japan Government Forty Year Bond 0.9% 20/3/2057 | 1,199,722 | 0.09 | | 盧森堡 | | |
| JPY 1,715,400,000 | Japan Government Ten Year Bond 0.1% 20/3/2028 | 15,501,610 | 1.16 | EUR 989,000 | Allergan Funding SCS 1.25% 1/6/2024* | 1,137,022 | 0.08 |
| JPY 90,800,000 | Japan Government Ten Year Bond 0.8% 20/12/2022 | 850,654 | 0.06 | EUR 180,000 | Allergan Funding SCS 2.125% 1/6/2029 | 207,469 | 0.02 |
| JPY 3,920,300,000 | Japan Government Ten Year Bond 1% 20/9/2021 | 36,567,181 | 2.73 | USD 880,000 | Allergan Funding SCS 3.8% 15/3/2025 | 875,846 | 0.06 |
| JPY 1,756,600,000 | Japan Government Ten Year Bond 1.1% 20/6/2020 | 16,200,418 | 1.21 | GBP 525,170 | Compartment Driver UK Six FRN 25/2/2026 | 679,419 | 0.05 |
| JPY 1,682,800,000 | Japan Government Thirty Year Bond 0.8% 20/3/2047 | 15,148,011 | 1.13 | EUR 880,000 | European Financial Stability Facility 0.2% 28/4/2025 | 1,014,321 | 0.08 |
| JPY 238,000,000 | Japan Government Thirty Year Bond 0.8% 20/3/2048 | 2,130,874 | 0.16 | EUR 3,930,000 | European Financial Stability Facility 0.875% 26/7/2027 | 4,666,993 | 0.35 |
| JPY 17,000,000 | Japan Government Thirty Year Bond 1.5% 20/3/2045 | 180,249 | 0.01 | EUR 1,240,000 | European Financial Stability Facility 1.2% 17/2/2045 | 1,353,525 | 0.10 |
| JPY 603,600,000 | Japan Government Thirty Year Bond 2.3% 20/3/2040 | 7,237,454 | 0.54 | EUR 605,000 | European Financial Stability Facility 1.25% 24/5/2033 | 715,501 | 0.05 |
| JPY 448,200,000 | Japan Government Thirty Year Bond 2.5% 20/9/2037 | 5,445,951 | 0.41 | | | 10,650,096 | 0.79 |
| JPY 370,000,000 | Japan Government Twenty Year Bond 0.2% 20/6/2036 | 3,156,362 | 0.24 | | 馬來西亞 | | |
| JPY 570,000,000 | Japan Government Twenty Year Bond 0.5% 20/9/2036 | 5,117,732 | 0.38 | MYR 5,600,000 | Malaysia Government Investment Issue 4.07% 30/9/2026 | 1,356,565 | 0.10 |
| JPY 278,000,000 | Japan Government Twenty Year Bond 0.5% 20/3/2038 | 2,463,626 | 0.18 | MYR 5,200,000 | Malaysia Government Investment Issue 4.245% 30/9/2030 | 1,235,644 | 0.09 |
| JPY 65,000,000 | Japan Government Twenty Year Bond 0.5% 20/6/2038 | 574,558 | 0.04 | USD 500,000 | Malaysia Sukuk Global Bhd 3.179% 27/4/2026* | 480,928 | 0.04 |
| JPY 108,000,000 | Japan Government Twenty Year Bond 0.6% 20/12/2036 | 985,329 | 0.07 | USD 400,000 | Petronas Capital Ltd 3.5% 18/3/2025 | 393,678 | 0.03 |
| JPY 122,000,000 | Japan Government Twenty Year Bond 0.6% 20/6/2037 | 1,108,113 | 0.08 | | | 3,466,815 | 0.26 |
| JPY 3,500,000 | Japan Government Twenty Year Bond 0.6% 20/12/2037 | 31,646 | 0.00 | | 墨西哥 | | |
| JPY 208,000,000 | Japan Government Twenty Year Bond 0.7% 20/3/2037 | 1,925,058 | 0.14 | USD 500,000 | America Movil SAB de CV 3.125% 16/7/2022 | 491,627 | 0.04 |
| JPY 846,050,000 | Japan Government Twenty Year Bond 1.5% 20/6/2034 | 8,899,999 | 0.66 | USD 400,000 | America Movil SAB de CV 4.375% 16/7/2042 | 395,735 | 0.03 |
| JPY 1,196,450,000 | Japan Government Twenty Year Bond 1.8% 20/9/2031 | 12,931,174 | 0.97 | USD 200,000 | Grupo Bimbo SAB de CV 3.875% 27/6/2024 | 198,072 | 0.01 |
| JPY 400,000,000 | Japan Government Two Year Bond 0.1% 15/6/2019 | 3,616,462 | 0.27 | MXN 180,000 | Mexican Bonos 7.75% 23/11/2034 | 922,365 | 0.07 |
| JPY 1,465,000,000 | Japan Government Two Year Bond 0.1% 15/8/2019 | 13,250,447 | 0.99 | MXN 345,000 | Mexican Bonos 8% 11/6/2020 | 1,809,273 | 0.14 |
| JPY 900,000,000 | Japan Government Two Year Bond 0.1% 15/11/2019 | 8,144,674 | 0.61 | MXN 340,000 | Mexican Bonos 8% 7/12/2023 | 1,790,985 | 0.13 |
| | | | | USD 1,400,000 | Mexico Government International Bond 4.15% 28/3/2027 | 1,383,900 | 0.10 |
| | | | | USD 800,000 | Mexico Government International Bond 4.6% 23/1/2046 | 748,000 | 0.06 |
| | | | | USD 1,500,000 | Petroleos Mexicanos 4.875% 18/1/2024* | 1,477,500 | 0.11 |

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至 2018 年 8 月 31 日止之投資組合

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|------------------------------------|---|------------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 600,000 | Petroleos Mexicanos 6.375% 23/1/2045 | 539,220 | 0.04 | USD 400,000 | 巴拿馬 Panama Government International Bond 3.875% 17/3/2028 | 401,500 | 0.03 |
| USD 400,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 406,500 | 0.03 | USD 200,000 | Panama Government International Bond 4.5% 15/5/2047 | 202,200 | 0.01 |
| | | 10,163,177 | 0.76 | | | 603,700 | 0.04 |
| | 荷蘭 | | | | 秘魯 | | |
| USD 1,600,000 | ABN AMRO Bank NV FRN 27/3/2028 | 1,583,936 | 0.12 | USD 800,000 | Peruvian Government International Bond 4.125% 25/8/2027 | 832,000 | 0.06 |
| EUR 2,900,000 | ASML Holding NV 1.375% 7/7/2026 | 3,460,880 | 0.26 | USD 200,000 | Petroleos del Peru SA 4.75% 19/6/2032 | 195,900 | 0.02 |
| EUR 662,000 | ASML Holding NV 1.625% 28/5/2027 | 798,163 | 0.06 | | | 1,027,900 | 0.08 |
| USD 200,000 | Bharti Airtel International Netherlands BV 5.35% 20/5/2024 | 200,774 | 0.01 | | 菲律賓 | | |
| EUR 3,000,000 | BNG Bank NV 0.25% 22/2/2023* | 3,532,418 | 0.26 | USD 500,000 | Philippine Government International Bond 3.7% 1/3/2041 | 473,476 | 0.03 |
| GBP 1,270,000 | Cooperatieve Rabobank UA 4.625% 23/5/2029 | 1,839,724 | 0.14 | USD 500,000 | Philippine Government International Bond 4.2% 21/1/2024 | 517,188 | 0.04 |
| EUR 5,500,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 6,417,295 | 0.48 | | | 990,664 | 0.07 |
| USD 200,000 | Lukoil International Finance BV 4.75% 2/11/2026 | 194,250 | 0.01 | | 波蘭 | | |
| EUR 300,000 | Nederlandse Waterschapsbank NV 1.25% 27/5/2036* | 344,402 | 0.03 | PLN 3,300,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 852,922 | 0.06 |
| EUR 860,000 | Netherlands Government Bond '144A' 15/1/2022 (Zero Coupon) | 1,014,968 | 0.08 | PLN 4,945,000 | Republic of Poland Government Bond 4% 25/10/2023 | 1,438,271 | 0.11 |
| EUR 2,750,000 | Netherlands Government Bond '144A' 0.5% 15/7/2026 | 3,273,004 | 0.24 | EUR 500,000 | Republic of Poland Government International Bond 1.375% 22/10/2027 | 599,531 | 0.04 |
| EUR 1,500,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047 | 2,487,188 | 0.19 | EUR 500,000 | Republic of Poland Government International Bond 1.5% 9/9/2025 | 609,167 | 0.05 |
| USD 2,105,000 | Siemens Financieringsmaatschappij NV '144A' 3.4% 16/3/2027 | 2,070,560 | 0.15 | USD 500,000 | Republic of Poland Government International Bond 3.25% 6/4/2026 | 487,800 | 0.04 |
| USD 820,000 | Siemens Financieringsmaatschappij NV '144A' 4.2% 16/3/2047 | 835,343 | 0.06 | | | 3,987,691 | 0.30 |
| EUR 500,000 | Volkswagen International Finance NV FRN 14/6/2027 (Perpetual) | 559,779 | 0.04 | | 葡萄牙 | | |
| EUR 2,700,000 | Volkswagen International Finance NV 1.125% 2/10/2023 | 3,150,529 | 0.24 | EUR 2,190,000 | Portugal Obrigaçoes do Tesouro OT '144A' 2.125% 17/10/2028 | 2,596,715 | 0.19 |
| EUR 500,000 | Volkswagen International Finance NV 1.875% 30/3/2027 | 576,501 | 0.04 | EUR 1,756,206 | TAGUS - Sociedade de Titularizacão de Creditos SA/Volta IV 2.423% 12/2/2021 | 2,083,457 | 0.16 |
| | | 32,339,714 | 2.41 | EUR 1,041,617 | TAGUS - Sociedade de Titularizacão de Creditos SA/Volta V 0.85% 12/2/2022 | 1,211,550 | 0.09 |
| | 紐西蘭 | | | | | 5,891,722 | 0.44 |
| NZD 1,110,000 | New Zealand Government Bond 4.5% 15/4/2027 | 858,208 | 0.06 | | 卡塔爾 | | |
| | 挪威 | | | USD 500,000 | Qatar Government International Bond 3.25% 2/6/2026 | 478,125 | 0.04 |
| EUR 1,720,000 | DNB Boligkreditt AS 1.875% 21/11/2022 | 2,149,404 | 0.16 | USD 200,000 | Qatar Government International Bond 3.875% 23/4/2023 | 201,075 | 0.01 |
| EUR 1,980,000 | DNB Boligkreditt AS 2.75% 21/3/2022 | 2,526,827 | 0.19 | USD 200,000 | Qatar Government International Bond 4.625% 2/6/2046 | 200,000 | 0.01 |
| EUR 2,130,000 | Eika Boligkreditt AS 2% 19/6/2019 | 2,523,911 | 0.19 | USD 200,000 | Qatar Government International Bond 5.103% 23/4/2048 | 206,125 | 0.02 |
| NOK 6,650,000 | Norway Government Bond '144A' 1.75% 17/2/2027 | 799,922 | 0.06 | | | 1,085,325 | 0.08 |
| EUR 1,160,000 | SpareBank 1 Boligkreditt AS 2.75% 1/2/2019 | 1,366,979 | 0.10 | | 羅馬尼亞 | | |
| | | 9,367,043 | 0.70 | EUR 350,000 | Romanian Government International Bond 2.375% 19/4/2027 | 411,322 | 0.03 |
| | 阿曼 | | | USD 400,000 | Romanian Government International Bond 4.375% 22/8/2023 | 406,500 | 0.03 |
| USD 400,000 | Oman Government International Bond 5.375% 8/3/2027 | 383,000 | 0.03 | | | 817,822 | 0.06 |

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| | 俄羅斯聯邦 | | | | | | |
| RUB 139,765,000 | Russian Federal Bond - OFZ 7.5% 18/8/2021 | 2,039,928 | 0.15 | EUR 3,790,000 | Spain Government Bond '144A' 5.15% 31/10/2044 | 6,695,334 | 0.50 |
| USD 600,000 | Russian Foreign Bond - Eurobond 4.875% 16/9/2023 | 615,900 | 0.04 | EUR 100,000 | SRF 2017-1 FT FRN 26/4/2063 | 116,851 | 0.01 |
| USD 600,000 | Russian Foreign Bond - Eurobond 5.625% 4/4/2042 | 623,100 | 0.05 | EUR 200,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 235,507 | 0.02 |
| | | 3,278,928 | 0.24 | EUR 200,000 | Telefonica Emisiones SAU 1.447% 22/1/2027 | 226,572 | 0.02 |
| | | | | EUR 800,000 | Telefonica Emisiones SAU 1.715% 12/1/2028* | 913,795 | 0.07 |
| | | | | | | 36,478,953 | 2.72 |
| | 沙烏地阿拉伯 | | | | 斯里蘭卡 | | |
| USD 400,000 | Saudi Government International Bond 3.625% 4/3/2028 | 384,002 | 0.03 | LKR 126,000,000 | Sri Lanka Government Bonds 10% 15/3/2023 | 782,860 | 0.06 |
| USD 400,000 | Saudi Government International Bond 4.5% 17/4/2030 | 404,200 | 0.03 | LKR 49,000,000 | Sri Lanka Government Bonds 11.75% 15/6/2027 | 330,534 | 0.02 |
| USD 400,000 | Saudi Government International Bond 4.5% 26/10/2046* | 376,000 | 0.03 | | | 1,113,394 | 0.08 |
| | | 1,164,202 | 0.09 | | 瑞典 | | |
| | 新加坡 | | | EUR 1,354,000 | Nordea Bank AB FRN 10/11/2025* | 1,615,948 | 0.12 |
| SGD 530,000 | Singapore Government Bond 2.75% 1/4/2042 | 385,159 | 0.03 | EUR 552,000 | Nordea Bank AB FRN 7/9/2026 | 642,049 | 0.05 |
| SGD 1,050,000 | Singapore Government Bond 3.5% 1/3/2027 | 833,406 | 0.06 | SEK 8,400,000 | Sweden Government Bond 0.75% 12/5/2028 | 943,680 | 0.07 |
| | | 1,218,565 | 0.09 | SEK 8,600,000 | Sweden Government Bond '144A' 1.5% 13/11/2023 | 1,020,230 | 0.07 |
| | 南非 | | | SEK 2,300,000 | Sweden Government Bond 3.5% 30/3/2039 | 358,070 | 0.03 |
| ZAR 7,960,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 483,185 | 0.04 | SEK 17,000,000 | Sweden Government Bond 5% 1/12/2020 | 2,098,216 | 0.16 |
| ZAR 33,610,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 2,045,912 | 0.15 | | | 6,678,193 | 0.50 |
| | | 2,529,097 | 0.19 | | 瑞士 | | |
| | 韓國 | | | USD 3,560,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 3,689,940 | 0.28 |
| USD 400,000 | Korea Development Bank/The 2.25% 18/5/2020* | 393,163 | 0.03 | CHF 1,125,000 | Swiss Confederation Government Bond 1.5% 24/7/2025 | 1,308,933 | 0.10 |
| USD 400,000 | Korea Development Bank/The 3.75% 22/1/2024 | 401,072 | 0.03 | USD 1,640,000 | UBS AG 5.125% 15/5/2024* | 1,665,920 | 0.12 |
| USD 200,000 | Korea Gas Corp 2.25% 18/7/2026 | 176,816 | 0.01 | USD 1,590,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)* | 1,377,813 | 0.10 |
| USD 600,000 | Korea International Bond 2.75% 19/1/2027 | 567,995 | 0.04 | USD 4,700,000 | UBS Group Funding Switzerland AG '144A' FRN 15/8/2023 | 4,538,179 | 0.34 |
| KRW 1,200,000,000 | Korea Treasury Bond 2% 10/3/2046 | 1,021,879 | 0.08 | USD 2,170,000 | UBS Group Funding Switzerland AG '144A' 2.65% 1/2/2022 | 2,106,636 | 0.16 |
| KRW 420,000,000 | Korea Treasury Bond 2.125% 10/3/2047 | 367,418 | 0.03 | | | 14,687,421 | 1.10 |
| KRW 2,169,270,000 | Korea Treasury Bond 2.25% 10/12/2025 | 1,949,088 | 0.14 | | 阿拉伯聯合大公國 | | |
| | | 4,877,431 | 0.36 | USD 600,000 | Abu Dhabi National Energy Co PJSC 3.625% 22/6/2021 | 600,360 | 0.04 |
| | 西班牙 | | | | 英國 | | |
| EUR 400,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 416,086 | 0.03 | EUR 511,000 | Annington Funding Plc 1.65% 12/7/2024 | 595,146 | 0.04 |
| EUR 900,000 | Banco Santander SA 2.125% 8/2/2028 | 972,175 | 0.07 | GBP 385,000 | Annington Funding Plc 2.646% 12/7/2025 | 497,650 | 0.04 |
| USD 4,200,000 | Banco Santander SA 3.5% 11/4/2022 | 4,143,699 | 0.31 | GBP 314,000 | Annington Funding Plc 3.184% 12/7/2029 | 408,540 | 0.03 |
| EUR 5,000,000 | Bankia SA 1.125% 5/8/2022 | 6,040,172 | 0.45 | USD 717,000 | Aon Plc 4.6% 14/6/2044 | 720,508 | 0.05 |
| EUR 3,200,000 | CaixaBank SA 1.125% 17/5/2024 | 3,679,330 | 0.27 | USD 310,000 | Aon Plc 4.75% 15/5/2045 | 317,862 | 0.02 |
| EUR 500,000 | Merlin Properties Socimi SA 1.875% 2/11/2026 | 568,371 | 0.04 | USD 855,000 | Barclays Plc FRN 15/9/2023 (Perpetual) | 866,756 | 0.06 |
| EUR 2,400,000 | Spain Government Bond 0.4% 30/4/2022 | 2,821,655 | 0.21 | GBP 763,000 | Barclays Plc FRN 6/10/2023 | 972,472 | 0.07 |
| EUR 1,030,000 | Spain Government Bond 0.45% 31/10/2022 | 1,209,979 | 0.09 | USD 935,000 | Barclays Plc 4.95% 10/1/2047 | 891,396 | 0.07 |
| EUR 7,250,000 | Spain Government Bond '144A' 1.4% 30/4/2028 | 8,439,427 | 0.63 | EUR 700,000 | British Telecommunications Plc 0.625% 10/3/2021 | 824,540 | 0.06 |
| | | | | EUR 744,000 | British Telecommunications Plc 1% 23/6/2024 | 864,661 | 0.06 |
| | | | | EUR 930,000 | British Telecommunications Plc 1% 21/11/2024 | 1,071,129 | 0.08 |

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| EUR 1,051,000 | British Telecommunications Plc 1.5% 23/6/2027 | 1,202,584 | 0.09 | GBP 423,478 | Gosforth Funding 2016-2 Plc 'Series 2016-2X A1B' FRN 24/7/2058 | 550,668 | 0.04 |
| EUR 500,000 | British Telecommunications Plc 1.75% 10/3/2026 | 595,035 | 0.04 | GBP 495,718 | Greene King Finance Plc FRN 15/12/2033 | 650,919 | 0.05 |
| GBP 606,166 | Castell 2017-1 Plc 'Series 2017-1 A' FRN 25/10/2044 | 787,811 | 0.06 | GBP 251,397 | Greene King Finance Plc 4.064% 15/3/2035 | 347,209 | 0.03 |
| EUR 650,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 773,112 | 0.06 | GBP 1,315,081 | Hawksmoor Mortgages 2016-1 Plc 'Series 2016-1 A' FRN 25/5/2053 | 1,717,252 | 0.13 |
| EUR 450,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 539,950 | 0.04 | GBP 532,000 | Holmes Master Issuer Plc 'Series 2018-1X A3' FRN 15/10/2054 | 684,057 | 0.05 |
| GBP 1,867,043 | Compartment Driver UK Four 'A' FRN 25/3/2025 | 2,422,459 | 0.18 | EUR 591,000 | HSBC Holdings Plc 1.5% 15/3/2022 | 711,458 | 0.05 |
| GBP 2,570,436 | Compartment Driver UK Four 'B' FRN 25/3/2025 | 3,345,565 | 0.25 | GBP 1,300,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 1,681,441 | 0.13 |
| GBP 301,171 | Compartment Driver UK three FRN 25/1/2024 | 390,562 | 0.03 | GBP 1,500,000 | Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069 | 1,940,811 | 0.15 |
| GBP 709,000 | Delamare Cards MTN Issuer Plc 'Series 2017-1 A1' FRN 19/10/2022 | 916,170 | 0.07 | GBP 1,310 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 A' FRN 20/10/2024 | 1,701 | 0.00 |
| GBP 213,023 | E-CARAT 5 Plc FRN 18/4/2023 | 277,835 | 0.02 | GBP 50,000 | Mitchells & Butlers Finance Plc FRN 15/6/2036 | 48,632 | 0.00 |
| GBP 2,647,000 | E-CARAT 8 Plc FRN 8/3/2024 | 3,429,075 | 0.26 | GBP 1,850,000 | Motor 2016-1 Plc 'Series 2016-1 A' 1.3% 25/11/2025 | 2,403,089 | 0.18 |
| GBP 1,528,957 | E-CARAT 8 Plc FRN 18/3/2024 | 1,989,917 | 0.15 | GBP 397,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 518,946 | 0.04 |
| GBP 100,000 | EI Group Plc 6.375% 15/2/2022 | 134,339 | 0.01 | GBP 103,000 | Motor 2016-1 Plc 4.25% 25/11/2025 | 134,084 | 0.01 |
| GBP 2,710,000 | EI Group Plc 6.875% 15/2/2021 | 3,838,778 | 0.29 | GBP 105,000 | Motor 2016-1 Plc 5.25% 25/11/2025 | 134,990 | 0.01 |
| GBP 290,345 | Eurosail 2006-1 Plc 'Series 2006-1X A2C' FRN 10/6/2044 | 372,847 | 0.03 | GBP 307,000 | Motor 2017-1 Plc 'Series 2017-1X A2' FRN 25/9/2024 | 398,250 | 0.03 |
| GBP 250,000 | Finsbury Square 2016-1 Plc 'Series 2016-1 B' FRN 16/2/2058 | 329,552 | 0.02 | EUR 1,000,000 | Nationwide Building Society FRN 25/7/2029 | 1,140,388 | 0.09 |
| GBP 564,315 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 732,986 | 0.05 | GBP 1,901,904 | Oat Hill No 1 Plc FRN 25/2/2046 | 2,458,636 | 0.18 |
| GBP 161,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 B' FRN 16/8/2058 | 210,745 | 0.02 | EUR 34,952 | Paragon Mortgages No 10 Plc FRN 15/6/2041 | 39,287 | 0.00 |
| GBP 202,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 C' FRN 16/8/2058 | 265,023 | 0.02 | EUR 77,302 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 86,233 | 0.01 |
| GBP 789,982 | Finsbury Square 2017-1 Plc FRN 12/3/2059 | 1,031,863 | 0.08 | EUR 82,568 | Paragon Mortgages No 12 Plc FRN 15/11/2038 | 92,159 | 0.01 |
| GBP 1,986,577 | Finsbury Square 2017-1 Plc 'Series 2017-1 A' FRN 12/3/2059 | 2,573,799 | 0.19 | EUR 220,000 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 239,580 | 0.02 |
| GBP 178,996 | Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN 12/3/2059 | 234,516 | 0.02 | EUR 485,000 | Paragon Mortgages No 14 Plc FRN 15/9/2039 | 505,919 | 0.04 |
| GBP 1,076,245 | Finsbury Square 2017-2 Plc FRN 12/9/2065 | 1,390,525 | 0.10 | GBP 239,461 | Paragon Mortgages NO 21 Plc FRN 15/6/2042 | 311,055 | 0.02 |
| GBP 104,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 136,326 | 0.01 | EUR 247,699 | Paragon Mortgages NO 22 Plc FRN 15/9/2042 | 289,076 | 0.02 |
| GBP 101,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 132,269 | 0.01 | GBP 389,475 | Paragon Mortgages NO 23 Plc FRN 15/1/2043 | 506,035 | 0.04 |
| GBP 6,805 | Gemgarto 2015-1 Plc 'Series 2015-1 A' FRN 16/2/2047 | 8,835 | 0.00 | EUR 124,686 | Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043 | 145,617 | 0.01 |
| GBP 18,889 | Gemgarto 2015-2 Plc 'Series 2015-2 A' FRN 16/2/2054 | 24,542 | 0.00 | GBP 200,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 261,688 | 0.02 |
| GBP 100,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 130,150 | 0.01 | GBP 246,581 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 321,390 | 0.02 |
| GBP 155,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 198,473 | 0.02 | GBP 975,000 | Paragon Mortgages No 25 Plc 'A' FRN 15/5/2050 | 1,253,090 | 0.09 |
| GBP 100,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 127,543 | 0.01 | GBP 120,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 153,076 | 0.01 |
| GBP 559,394 | Globaldrive Auto Receivables UK 2016-A Plc 'Series 2016-UKA A' FRN 20/9/2024 | 726,402 | 0.05 | GBP 100,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 128,322 | 0.01 |
| GBP 1,270,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 1,645,572 | 0.12 | GBP 1,950,000 | PCL Funding II Plc 'Series 2017-1 A' FRN 15/6/2022 | 2,535,028 | 0.19 |
| GBP 420,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA B' FRN 20/6/2026 | 541,083 | 0.04 | GBP 101,000 | PCL Funding III Plc '2017-2 B' FRN 15/6/2023 | 131,077 | 0.01 |
| GBP 100,000 | Gosforth Funding 2014-1 Plc 'Series 2014-1 A2' FRN 19/10/2056 | 129,833 | 0.01 | GBP 846,000 | Penarth Master Issuer Plc 'Series 2018-1X A2' FRN 18/3/2025 | 1,094,139 | 0.08 |
| GBP 645,096 | Gosforth Funding 2015-1 Plc 'Series 2015-1 A1' FRN 16/6/2057 | 837,395 | 0.06 | GBP 146,125 | Precise Mortgage Funding 2014-1 Plc 'Series 2014-1 A' FRN 12/9/2047 | 189,711 | 0.01 |
| | | | | GBP 324,158 | Precise Mortgage Funding 2014-2 Plc 'Series 2014-2 A' FRN 12/12/2047 | 421,679 | 0.03 |

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| GBP 173,790 | Residential Mortgage Securities 25 Plc FRN 16/12/2050 | 226,457 | 0.02 | GBP 1,363,000 | United Kingdom Gilt 2.5% 22/7/2065 | 2,275,192 | 0.17 |
| GBP 2,058,394 | Residential Mortgage Securities 28 Plc FRN 15/6/2046 | 2,682,908 | 0.20 | GBP 414,000 | United Kingdom Gilt 3.5% 22/1/2045* | 729,083 | 0.05 |
| GBP 783,530 | Residential Mortgage Securities 29 Plc 'A' FRN 20/12/2046 | 1,018,249 | 0.08 | GBP 5,500,000 | United Kingdom Gilt 4% 7/3/2022 | 7,908,853 | 0.59 |
| GBP 420,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 545,042 | 0.04 | GBP 853,021 | United Kingdom Gilt 4.25% 7/12/2055* | 1,891,544 | 0.14 |
| GBP 771,535 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 998,736 | 0.07 | GBP 480,000 | United Kingdom Gilt 6% 7/12/2028 | 898,135 | 0.07 |
| USD 980,000 | Rio Tinto Finance USA Plc 4.125% 21/8/2042 | 966,611 | 0.07 | GBP 1,128,312 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 1,470,185 | 0.11 |
| GBP 1,329,055 | Ripon Mortgages Plc 'A1' FRN 20/8/2056 | 1,723,226 | 0.13 | GBP 1,200,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 1,566,483 | 0.12 |
| GBP 3,018,000 | Ripon Mortgages Plc 'B1' FRN 20/8/2056 | 3,923,188 | 0.29 | GBP 1,382,715 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 1,814,047 | 0.14 |
| EUR 446,602 | RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 | 498,709 | 0.04 | GBP 700,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 913,777 | 0.07 |
| USD 1,300,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 1,394,770 | 0.10 | GBP 1,081,000 | Westfield Stratford City Finance Plc FRN 4/11/2019 | 1,406,367 | 0.11 |
| USD 2,140,000 | Royal Bank of Scotland Group Plc 3.875% 12/9/2023 | 2,088,538 | 0.16 | EUR 1,855,000 | WPP Finance 2013 0.75% 18/11/2019 | 2,178,410 | 0.16 |
| USD 1,690,000 | Santander UK Group Holdings Plc FRN 3/11/2028 | 1,577,493 | 0.12 | | | 148,956,702 | 11.11 |
| USD 2,315,000 | Santander UK Group Holdings Plc 3.125% 8/1/2021 | 2,289,859 | 0.17 | | | | |
| EUR 1,567,000 | Santander UK Plc 0.875% 25/11/2020 | 1,855,841 | 0.14 | | 美國 | | |
| EUR 2,020,000 | Sky Plc 1.5% 15/9/2021 | 2,436,223 | 0.18 | USD 870,000 | AbbVie Inc 2.5% 14/5/2020 | 862,110 | 0.06 |
| EUR 400,000 | Sky Plc 2.5% 15/9/2026 | 502,979 | 0.04 | USD 775,000 | AbbVie Inc 4.7% 14/5/2045 | 761,299 | 0.06 |
| GBP 88,296 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | 114,664 | 0.01 | USD 1,680,000 | Alabama Power Co 3.7% 1/12/2047 | 1,576,885 | 0.12 |
| GBP 354,556 | Stanlinton No 1 Plc 'Series 2017-1 A' FRN 12/6/2046 | 461,924 | 0.03 | USD 1,105,000 | American Express Credit Corp 3.3% 3/5/2027 | 1,079,754 | 0.08 |
| GBP 250,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 322,812 | 0.02 | USD 590,000 | American Tower Corp 4.4% 15/2/2026 | 596,116 | 0.04 |
| EUR 447,147 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 A' FRN 1/2/2026 | 520,957 | 0.04 | GBP 1,100,000 | Amgen Inc 4% 13/9/2029 | 1,602,472 | 0.12 |
| EUR 399,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 466,850 | 0.04 | USD 4,065,000 | Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021 | 4,018,324 | 0.30 |
| EUR 452,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 529,841 | 0.04 | USD 1,900,000 | Apache Corp 4.375% 15/10/2028 | 1,885,505 | 0.14 |
| GBP 160,067 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 275,302 | 0.02 | USD 2,894,000 | Apple Inc 2.3% 11/5/2022 | 2,824,408 | 0.21 |
| GBP 267,301 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 396,307 | 0.03 | GBP 440,000 | Apple Inc 3.05% 31/7/2029 | 622,458 | 0.05 |
| GBP 117,474 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 177,044 | 0.01 | USD 720,000 | Apple Inc 3.75% 13/11/2047* | 689,475 | 0.05 |
| GBP 1,149,773 | Turbo Finance 7 Plc FRN 20/6/2023 | 1,492,292 | 0.11 | USD 395,000 | Apple Inc 4.25% 9/2/2047 | 410,414 | 0.03 |
| GBP 3,150,000 | Turbo Finance 7 Plc FRN 20/6/2023 | 4,132,395 | 0.31 | EUR 620,000 | AT&T Inc '144A' 1.8% 5/9/2026 | 738,159 | 0.06 |
| GBP 988,278 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 1,423,354 | 0.11 | EUR 723,000 | AT&T Inc '144A' 2.35% 5/9/2029 | 852,430 | 0.06 |
| GBP 2,530,000 | United Kingdom Gilt 0.5% 22/7/2022* | 3,227,993 | 0.24 | USD 1,120,000 | AT&T Inc 5.25% 1/3/2037 | 1,118,035 | 0.08 |
| GBP 1,070,000 | United Kingdom Gilt 0.75% 22/7/2023 | 1,368,251 | 0.10 | USD 460,000 | AT&T Inc 5.45% 1/3/2047 | 459,674 | 0.03 |
| GBP 360,000 | United Kingdom Gilt 1.25% 22/7/2027 | 463,677 | 0.03 | USD 2,810,000 | Bank of America Corp 3.5% 19/4/2026 | 2,738,842 | 0.20 |
| GBP 1,850,000 | United Kingdom Gilt 1.5% 22/7/2047 | 2,253,831 | 0.17 | USD 1,790,000 | BAT Capital Corp '144A' 3.557% 15/8/2027 | 1,683,618 | 0.13 |
| GBP 630,000 | United Kingdom Gilt 1.625% 22/10/2028 | 832,106 | 0.06 | USD 720,000 | BAT Capital Corp '144A' 4.54% 15/8/2047 | 672,126 | 0.05 |
| GBP 7,540,000 | United Kingdom Gilt 1.75% 7/9/2037 | 9,787,392 | 0.73 | USD 460,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/1/2024* | 446,313 | 0.03 |
| GBP 4,000,000 | United Kingdom Gilt 1.75% 22/7/2057 | 5,315,892 | 0.40 | USD 12,768 | CHL Mortgage Pass-Through Trust 2004-29 'Series 2004-29 1A1' FRN 25/2/2035 | 12,244 | 0.00 |
| GBP 1,300,000 | United Kingdom Gilt 2% 22/7/2020* | 1,725,709 | 0.13 | USD 387,000 | Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 A4' 4.023% 10/3/2047 | 398,708 | 0.03 |
| GBP 880,000 | United Kingdom Gilt 2% 7/9/2025 | 1,206,381 | 0.09 | USD 500,000 | CNOOC Finance 2015 USA LLC 3.5% 5/5/2025* | 484,625 | 0.04 |
| | | | | USD 600,000 | Comcast Corp 4.6% 15/8/2045 | 596,689 | 0.04 |
| | | | | USD 1,300,000 | COMM 2013-CCRE11 Mortgage Trust 'Series 2013-CR11 A4' 4.258% 10/8/2050 | 1,354,313 | 0.10 |
| | | | | USD 1,000,000 | COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 A4' 3.55% 15/7/2047 | 1,007,096 | 0.08 |

* 本證券的全部或部分代表借貸的證券。

貝萊德世界債券基金 (BGF World Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-----------|----------|------------------------------------|---|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 230,000 | Cox Communications Inc '144A' 4.6% 15/8/2047 | 216,101 | 0.02 | USD 3,982,098 | Fannie Mae Pool 'BC1158' 3.5% 1/2/2046 | 3,967,383 | 0.30 |
| USD 3,450,000 | CVS Health Corp 4.3% 25/3/2028 | 3,423,796 | 0.26 | USD 1,614,269 | Fannie Mae Pool 'BC1873' 2.5% 1/6/2031 | 1,569,785 | 0.12 |
| USD 880,000 | CVS Health Corp 5.05% 25/3/2048 | 908,612 | 0.07 | USD 134,153 | Fannie Mae Pool 'BM3846' 4.5% 1/4/2048 | 141,299 | 0.01 |
| USD 400,000 | CVS Health Corp 5.125% 20/7/2045 | 415,145 | 0.03 | USD 9,805,224 | Fannie Mae Pool 'BM3961' 3% 1/3/2047 | 9,499,390 | 0.71 |
| USD 220,000 | Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046 | 270,822 | 0.02 | USD 10,017,190 | Fannie Mae Pool 'BM4193' 3.5% 1/10/2045 | 9,992,241 | 0.75 |
| USD 120,000 | Devon Energy Corp 5% 15/6/2045 | 121,800 | 0.01 | USD 17,547 | Fannie Mae Pool 'CA0789' 3.5% 1/11/2032 | 17,768 | 0.00 |
| USD 695,000 | District of Columbia Water & Sewer Authority 4.814% 1/10/2114 | 766,349 | 0.06 | USD 960,000 | Federal Home Loan Banks 2.875% 13/9/2024 | 959,819 | 0.07 |
| USD 752,000 | Duke Energy Corp 3.75% 1/9/2046 | 681,422 | 0.05 | USD 1,160,000 | Federal National Mortgage Association 1.875% 5/4/2022 | 1,123,447 | 0.08 |
| USD 800,000 | Duke Energy Progress LLC 3.6% 15/9/2047 | 734,916 | 0.06 | USD 1,000,000 | Federal National Mortgage Association 1.875% 24/9/2026 | 918,704 | 0.07 |
| USD 1,490,000 | Energy Transfer Partners LP 5.3% 15/4/2047 | 1,443,233 | 0.11 | USD 1,060,000 | Fidelity National Information Services Inc 4.5% 15/10/2022 | 1,093,045 | 0.08 |
| USD 920,000 | Enterprise Products Operating LLC 3.75% 15/2/2025 | 920,726 | 0.07 | USD 274,867 | Freddie Mac Gold Pool 'A61557' 5% 1/10/2036 | 291,605 | 0.02 |
| USD 3,270,094 | Fannie Mae Pool '735893' 5% 1/10/2035 | 3,495,720 | 0.26 | USD 657,728 | Freddie Mac Gold Pool 'A88491' 4.5% 1/9/2039 | 686,528 | 0.05 |
| USD 15,268 | Fannie Mae Pool '735989' 5.5% 1/2/2035 | 16,605 | 0.00 | USD 482,878 | Freddie Mac Gold Pool 'A90278' 4.5% 1/12/2039 | 507,166 | 0.04 |
| USD 937 | Fannie Mae Pool '745832' 6% 1/4/2021 | 957 | 0.00 | USD 225,493 | Freddie Mac Gold Pool 'A91182' 4.5% 1/2/2040 | 236,303 | 0.02 |
| USD 128 | Fannie Mae Pool '745833' 6% 1/1/2021 | 129 | 0.00 | USD 656,990 | Freddie Mac Gold Pool 'A92415' 4.5% 1/6/2040 | 689,946 | 0.05 |
| USD 2,271 | Fannie Mae Pool '885501' 5.5% 1/6/2021 | 2,299 | 0.00 | USD 629,740 | Freddie Mac Gold Pool 'A93308' 4.5% 1/8/2040 | 661,274 | 0.05 |
| USD 274,086 | Fannie Mae Pool '890720' 4.5% 1/7/2044 | 286,835 | 0.02 | USD 3,020 | Freddie Mac Gold Pool 'B19552' 5% 1/8/2020 | 3,050 | 0.00 |
| USD 812,673 | Fannie Mae Pool '995023' 5.5% 1/8/2037 | 882,102 | 0.07 | USD 1,517 | Freddie Mac Gold Pool 'G01443' 6.5% 1/8/2032 | 1,681 | 0.00 |
| USD 1,131,611 | Fannie Mae Pool '995024' 5.5% 1/8/2037 | 1,229,020 | 0.09 | USD 3,240,411 | Freddie Mac Gold Pool 'G07787' 4% 1/8/2044 | 3,329,715 | 0.25 |
| USD 807,256 | Fannie Mae Pool 'AH5818' 4.5% 1/2/2041 | 845,708 | 0.06 | USD 1,269,647 | Freddie Mac Gold Pool 'G07924' 3.5% 1/1/2045 | 1,269,902 | 0.09 |
| USD 1,140,050 | Fannie Mae Pool 'AL2034' 4.5% 1/4/2042 | 1,193,197 | 0.09 | USD 2,546,974 | Freddie Mac Gold Pool 'G08620' 3.5% 1/12/2044 | 2,542,236 | 0.19 |
| USD 999,684 | Fannie Mae Pool 'AL4228' 6% 1/5/2041 | 1,103,685 | 0.08 | USD 30,011 | Freddie Mac Gold Pool 'G11632' 5.5% 1/9/2019 | 30,136 | 0.00 |
| USD 3,865,234 | Fannie Mae Pool 'AL5231' 4.5% 31/12/2049 | 4,049,538 | 0.30 | USD 8,186 | Freddie Mac Gold Pool 'G11635' 5.5% 1/10/2019 | 8,211 | 0.00 |
| USD 113,141 | Fannie Mae Pool 'AL5930' 4.5% 1/1/2043 | 118,383 | 0.01 | USD 892 | Freddie Mac Gold Pool 'G11720' 4.5% 1/8/2020 | 902 | 0.00 |
| USD 236,745 | Fannie Mae Pool 'AL6887' 4.5% 1/4/2044 | 247,705 | 0.02 | USD 5,138 | Freddie Mac Gold Pool 'G11769' 5% 1/10/2020 | 5,229 | 0.00 |
| USD 5,996,427 | Fannie Mae Pool 'AL6950' 4% 1/12/2042 | 6,150,880 | 0.46 | USD 2,363 | Freddie Mac Gold Pool 'G11777' 5% 1/10/2020 | 2,390 | 0.00 |
| USD 262,582 | Fannie Mae Pool 'AL7207' 4.5% 1/8/2045 | 275,623 | 0.02 | USD 8,605 | Freddie Mac Gold Pool 'G12454' 5.5% 1/11/2021 | 8,829 | 0.00 |
| USD 275,989 | Fannie Mae Pool 'AL7366' 4.5% 1/8/2042 | 288,757 | 0.02 | USD 2,345 | Freddie Mac Gold Pool 'G18052' 4.5% 1/5/2020 | 2,373 | 0.00 |
| USD 2,369,318 | Fannie Mae Pool 'AR8678' 3% 1/3/2028 | 2,369,162 | 0.18 | USD 10,033,915 | Freddie Mac Gold Pool 'G60035' 3% 1/9/2043 | 9,781,461 | 0.73 |
| USD 921,212 | Fannie Mae Pool 'AS3604' 3% 1/10/2029 | 918,886 | 0.07 | USD 7,657,745 | Freddie Mac Gold Pool 'G60037' 3% 1/10/2043 | 7,472,748 | 0.56 |
| USD 507,108 | Fannie Mae Pool 'AS4816' 4% 1/4/2045 | 519,707 | 0.04 | USD 1,023,489 | Freddie Mac Gold Pool 'G60080' 3.5% 1/6/2045 | 1,023,087 | 0.08 |
| USD 5,510,245 | Fannie Mae Pool 'AS5640' 3.5% 1/8/2045 | 5,497,489 | 0.41 | USD 909,431 | Freddie Mac Gold Pool 'G60081' 4% 1/6/2045 | 934,458 | 0.07 |
| USD 912,895 | Fannie Mae Pool 'AS5982' 3.5% 1/10/2030 | 924,515 | 0.07 | USD 1,352,469 | Freddie Mac Gold Pool 'G67712' 4% 1/6/2048 | 1,389,228 | 0.10 |
| USD 7,920,877 | Fannie Mae Pool 'AS7244' 3.5% 1/5/2046 | 7,887,511 | 0.59 | USD 1,457 | Freddie Mac Gold Pool 'J03831' 5% 1/11/2021 | 1,465 | 0.00 |
| USD 736,261 | Fannie Mae Pool 'AS8405' 2% 1/11/2031 | 694,988 | 0.05 | USD 2,898,865 | Freddie Mac Gold Pool 'J21439' 2.5% 1/12/2027 | 2,833,897 | 0.21 |
| USD 2,572,132 | Fannie Mae Pool 'AT2059' 2.5% 1/4/2028 | 2,518,729 | 0.19 | | | | |
| USD 1,158,619 | Fannie Mae Pool 'AX7241' 3.5% 1/11/2029 | 1,173,367 | 0.09 | | | | |

貝萊德世界債券基金 (BGF World Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 2,047,105 | Freddie Mac Gold Pool 'Q10031' 3.5% 1/8/2042 | 2,050,899 | 0.15 | USD 584,000 | Kinder Morgan Energy Partners LP 4.25% 1/9/2024 | 588,377 | 0.04 |
| USD 1,837,284 | Freddie Mac Gold Pool 'Q31644' 4% 1/2/2045 | 1,879,920 | 0.14 | USD 867,000 | Kinder Morgan Inc/DE 5.05% 15/2/2046 | 852,567 | 0.06 |
| USD 11,194,665 | Freddie Mac Gold Pool 'Q57326' 4% 1/7/2048 | 11,458,124 | 0.85 | USD 510,000 | Kraft Heinz Foods Co 3% 1/6/2026 | 465,934 | 0.04 |
| EUR 240,000 | General Electric Co 1.5% 17/5/2029 | 271,670 | 0.02 | USD 510,000 | Medtronic Inc 4.625% 15/3/2045 | 546,957 | 0.04 |
| USD 573,000 | General Electric Co 3.1% 9/1/2023 | 565,836 | 0.04 | USD 1,440,000 | Microsoft Corp 4.1% 6/2/2037 | 1,504,945 | 0.11 |
| USD 301,000 | General Electric Co 3.45% 15/5/2024 | 299,287 | 0.02 | EUR 720,000 | Morgan Stanley 1.75% 11/3/2024 | 869,425 | 0.07 |
| USD 715,000 | General Mills Inc 3.2% 16/4/2021 | 713,749 | 0.05 | USD 1,037,000 | Morgan Stanley 4.375% 22/1/2047 | 1,021,492 | 0.08 |
| USD 415,000 | General Mills Inc 4.2% 17/4/2028 | 416,100 | 0.03 | USD 1,755,000 | Oracle Corp 2.65% 15/7/2026 | 1,642,131 | 0.12 |
| USD 390,000 | General Motors Co 4.2% 1/10/2027 | 375,605 | 0.03 | USD 2,000,000 | Oracle Corp 4% 15/11/2047* | 1,934,804 | 0.14 |
| USD 90,000 | General Motors Co 5.4% 1/4/2048 | 86,928 | 0.01 | USD 80,000 | QUALCOMM Inc 3.25% 20/5/2027 | 75,413 | 0.01 |
| USD 1,090,000 | General Motors Financial Co Inc 3.2% 6/7/2021 | 1,077,278 | 0.08 | USD 400,000 | Reynolds American Inc 5.85% 15/8/2045 | 442,152 | 0.03 |
| USD 6,984 | Ginnie Mae I Pool '437096' 6.5% 15/7/2031 | 7,673 | 0.00 | USD 233,642 | SLM Student Loan Trust 2010-1 'Series 2010-1 A' FRN 25/3/2025 | 229,989 | 0.02 |
| USD 2,574 | Ginnie Mae I Pool '781276' 6.5% 15/4/2031 | 2,889 | 0.00 | USD 439,750 | SLM Student Loan Trust 2012-2 'Series 2012-2 A' FRN 25/1/2029 | 437,900 | 0.03 |
| USD 2,034,763 | Ginnie Mae II Pool '5055' 4.5% 20/5/2041 | 2,144,503 | 0.16 | USD 300,000 | Southern Copper Corp 5.25% 8/11/2042 | 303,750 | 0.02 |
| USD 829,699 | Ginnie Mae II Pool '783050' 5% 20/7/2040 | 900,888 | 0.07 | USD 1,250,000 | State of California 7.6% 1/11/2040 | 1,894,425 | 0.14 |
| USD 3,023,103 | Ginnie Mae II Pool 'MA2444' 3% 20/12/2044 | 2,975,077 | 0.22 | USD 500,000 | Tennessee Valley Authority 2.875% 1/2/2027 | 488,981 | 0.04 |
| USD 54,053 | Ginnie Mae II Pool 'MA2521' 3.5% 20/1/2045 | 54,364 | 0.00 | EUR 533,000 | Thermo Fisher Scientific Inc 1.4% 23/1/2026* | 626,546 | 0.05 |
| USD 20,103 | Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045 | 20,218 | 0.00 | USD 720,000 | Time Warner Cable LLC 7.3% 1/7/2038 | 840,658 | 0.06 |
| USD 2,621,288 | Ginnie Mae II Pool 'MA2960' 3% 20/7/2045 | 2,571,503 | 0.19 | USD 4,120,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027 | 4,166,374 | 0.31 |
| USD 36,831 | Ginnie Mae II Pool 'MA2961' 3.5% 20/7/2045 | 37,042 | 0.00 | USD 2,180,000 | United States Treasury Note/Bond 2% 31/10/2022 | 2,117,155 | 0.16 |
| USD 78,278 | Ginnie Mae II Pool 'MA3174' 4% 20/10/2045 | 80,751 | 0.01 | USD 1,570,000 | United States Treasury Note/Bond 2.25% 15/8/2027* | 1,497,020 | 0.11 |
| USD 17,795,460 | Ginnie Mae II Pool 'MA3803' 3.5% 20/7/2046 | 17,875,913 | 1.33 | USD 2,210,000 | United States Treasury Note/Bond 2.375% 30/4/2020 | 2,201,497 | 0.16 |
| USD 5,788,911 | Ginnie Mae II Pool 'MA4777' 3% 20/10/2047 | 5,662,182 | 0.42 | USD 5,410,000 | United States Treasury Note/Bond 2.375% 31/1/2023* | 5,328,850 | 0.40 |
| USD 4,077,179 | Ginnie Mae II Pool 'MA5330' 4% 20/7/2048 | 4,177,726 | 0.31 | USD 510,000 | United States Treasury Note/Bond 2.375% 15/5/2027 | 492,270 | 0.04 |
| USD 1,220,302 | Ginnie Mae II Pool 'MA5331' 4.5% 20/7/2048 | 1,269,589 | 0.09 | USD 25,270,000 | United States Treasury Note/Bond 2.5% 31/5/2020 | 25,216,203 | 1.88 |
| USD 2,566,325 | Gosforth Funding 2016-1 Plc 'Series 2016-1A A1A' '144A' FRN 15/2/2058 | 2,570,490 | 0.19 | USD 20,000,000 | United States Treasury Note/Bond 2.5% 30/6/2020* | 19,951,953 | 1.49 |
| USD 690,000 | GS Mortgage Securities Trust '2015-GC34' 3.506% 10/10/2048 | 688,683 | 0.05 | USD 20,000,000 | United States Treasury Note/Bond 2.625% 31/7/2020 | 19,995,703 | 1.49 |
| USD 5,535,000 | Holmes Master Issuer Plc 'Series 2011-3A A6' '144A' FRN 15/10/2054 | 5,575,361 | 0.42 | USD 2,460,000 | United States Treasury Note/Bond 2.625% 28/2/2023 | 2,449,045 | 0.18 |
| USD 500,000 | Hyundai Capital America 3.1% 5/4/2022 | 488,615 | 0.04 | USD 23,500,000 | United States Treasury Note/Bond 2.625% 30/6/2023* | 23,376,992 | 1.74 |
| EUR 904,000 | International Business Machines Corp 0.95% 23/5/2025 | 1,061,813 | 0.08 | USD 27,700,000 | United States Treasury Note/Bond 2.75% 31/7/2023* | 27,710,820 | 2.07 |
| EUR 787,000 | International Business Machines Corp 1.5% 23/5/2029 | 936,482 | 0.07 | USD 3,430,000 | United States Treasury Note/Bond 2.75% 15/2/2028* | 3,402,399 | 0.25 |
| USD 900,000 | Johnson & Johnson 3.625% 3/3/2037 | 885,634 | 0.07 | USD 870,000 | United States Treasury Note/Bond 2.75% 15/11/2047 | 829,762 | 0.06 |
| USD 500,000 | Johnson & Johnson 3.7% 1/3/2046 | 486,665 | 0.04 | USD 5,320,000 | United States Treasury Note/Bond 2.875% 15/5/2028* | 5,331,222 | 0.40 |
| USD 520,000 | JPMorgan Chase & Co FRN 24/7/2048 | 487,800 | 0.04 | USD 760,000 | United States Treasury Note/Bond 3% 15/2/2048 | 761,900 | 0.06 |
| USD 3,570,000 | JPMorgan Chase & Co 2.55% 29/10/2020 | 3,527,290 | 0.26 | USD 840,000 | United States Treasury Note/Bond 3.125% 15/5/2048 | 863,428 | 0.06 |
| USD 1,560,000 | JPMorgan Chase & Co 3.125% 23/1/2025 | 1,503,658 | 0.11 | USD 480,000 | United States Treasury Note/Bond 4.5% 15/2/2036 | 586,612 | 0.04 |
| USD 2,189,000 | JPMorgan Chase & Co 3.625% 1/12/2027 | 2,096,789 | 0.16 | USD 1,700,000 | United States Treasury Note/Bond 5% 15/5/2037 | 2,216,641 | 0.17 |
| | | | | USD 85,000 | UnitedHealth Group Inc 3.75% 15/7/2025 | 85,935 | 0.01 |
| | | | | USD 30,000 | UnitedHealth Group Inc 3.75% 15/10/2047 | 28,200 | 0.00 |

* 本證券的全部或部分代表借貸的證券。

貝萊德世界債券基金 (BGF World Bond Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|--|---|---------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| USD 400,000 | UnitedHealth Group Inc 4.75% 15/7/2045 | 434,879 | 0.03 | USD 200,000 | 烏拉圭 Uruguay Government International Bond 4.375% 27/10/2027 | 204,250 | 0.02 |
| USD 272,000 | University of California 4.767% 15/5/2115 | 280,061 | 0.02 | USD 200,000 | Uruguay Government International Bond 5.1% 18/6/2050 | 203,600 | 0.01 |
| USD 240,000 | University of California 4.858% 15/5/2112 | 253,369 | 0.02 | | | 407,850 | 0.03 |
| EUR 578,000 | US Bancorp 0.85% 7/6/2024 | 672,546 | 0.05 | | | | |
| USD 502,000 | Verizon Communications Inc 5.012% 21/8/2054 | 494,792 | 0.04 | 總債券 | | 1,199,179,862 | 89.44 |
| USD 1,330,000 | Visa Inc 4.15% 14/12/2035 | 1,397,431 | 0.10 | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 | | 1,239,849,814 | 92.47 |
| USD 2,071,000 | Walgreens Boots Alliance Inc 3.45% 1/6/2026 | 1,976,965 | 0.15 | 總組合 | | 1,239,849,814 | 92.47 |
| USD 133,000 | Warner Media LLC 4.65% 1/6/2044 | 122,377 | 0.01 | | | | |
| USD 467,000 | Warner Media LLC 4.85% 15/7/2045 | 442,238 | 0.03 | 其他淨資產 | | 100,833,180 | 7.53 |
| USD 3,010,000 | Wells Fargo & Co 2.55% 7/12/2020 | 2,972,762 | 0.22 | 總淨資產 (USD) | | 1,340,682,994 | 100.00 |
| USD 1,940,000 | Wells Fargo & Co 3% 19/2/2025 | 1,853,269 | 0.14 | | | | |
| USD 2,000,000 | Wells Fargo & Co 3.55% 29/9/2025 | 1,964,854 | 0.15 | | | | |
| | | 398,610,176 | 29.73 | | | | |

依 2018 年 8 月 31 日之將予宣佈證券合約

| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
|-----------------|---|-------------|----------|
| 將予宣佈證券 | | | |
| 美國 | | | |
| USD (645,000) | Fannie Mae Pool '2 9/18' 2% TBA | (608,331) | (0.05) |
| USD 182,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 176,587 | 0.01 |
| USD 387,000 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 376,131 | 0.03 |
| USD 1,605,000 | Fannie Mae Pool '3 9/18' 3% TBA | 1,594,937 | 0.12 |
| USD 3,470,000 | Fannie Mae Pool '3 9/18' 3% TBA | 3,355,309 | 0.25 |
| USD (325,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (328,345) | (0.02) |
| USD (3,106,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (3,086,891) | (0.23) |
| USD (6,100,000) | Fannie Mae Pool '3.5 10/18' 3.5% TBA | (6,056,752) | (0.45) |
| USD 6,279,000 | Fannie Mae Pool '4 10/18' 4% TBA | 6,383,679 | 0.48 |
| USD 1,044,000 | Fannie Mae Pool '4 9/18' 4% TBA | 1,068,367 | 0.08 |
| USD (2,747,000) | Fannie Mae Pool '4.5 9/18' 4.5% TBA | (2,852,452) | (0.21) |
| USD (948,000) | Fannie Mae Pool '5 9/18' 5% TBA | (1,002,312) | (0.07) |

依 2018 年 8 月 31 日之將予宣佈證券合約

| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
|------------------|--|--------------|----------|
| USD 711,000 | Freddie Mac Gold Pool '2.5 9/18' 2.5% TBA | 689,781 | 0.05 |
| USD 2,630,000 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 2,607,172 | 0.19 |
| USD (6,867,000) | Freddie Mac Gold Pool '3 9/18' 3% TBA | (6,638,832) | (0.50) |
| USD 881,000 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 890,429 | 0.07 |
| USD 3,986,000 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 3,962,177 | 0.30 |
| USD (11,162,000) | Freddie Mac Gold Pool '4 9/18' 4% TBA | (11,362,349) | (0.85) |
| USD 456,000 | Ginnie Mae II Pool '3 9/18' 3% TBA | 445,580 | 0.03 |
| USD 83,000 | Ginnie Mae II Pool '3.5 9/18' 3.5% TBA | 83,253 | 0.01 |
| USD 4,210,000 | Ginnie Mae II Pool '4 9/18' 4% TBA | 4,308,343 | 0.32 |
| USD 37,000 | Ginnie Mae II Pool '4.5 9/18' 4.5% TBA | 38,445 | 0.00 |
| | 總 TBA (USD 標的曝險 - USD 57,916,454) | (5,956,074) | (0.44) |

將予宣佈 (以下稱「TBA」) 合約主要以通道型代理發行公司的所在國家分類。

貝萊德世界債券基金 (BGF World Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-----|----------------|-----|----------------|------------------|------------|-----------------------|
| CAD | 880,000 | USD | 676,297 | Barclays | 5/9/2018 | (1,878) |
| EUR | 32,160,000 | USD | 36,937,593 | Bank of America | 5/9/2018 | 490,404 |
| GBP | 410,000 | USD | 538,562 | Barclays | 5/9/2018 | (6,832) |
| GBP | 28,030,000 | USD | 35,621,785 | Deutsche Bank | 5/9/2018 | 730,401 |
| JPY | 90,000,000 | USD | 805,792 | Barclays | 5/9/2018 | 6,502 |
| USD | 8,144,542 | AUD | 11,007,000 | Deutsche Bank | 5/9/2018 | 203,058 |
| USD | 41,149,810 | CAD | 53,704,000 | Citibank | 5/9/2018 | (8,090) |
| USD | 1,604,687 | CAD | 2,090,000 | Toronto Dominion | 5/9/2018 | 2,944 |
| USD | 1,687,191 | CHF | 1,670,000 | Toronto Dominion | 5/9/2018 | (36,653) |
| USD | 2,439,829 | DKK | 15,510,000 | JP Morgan | 5/9/2018 | 18,521 |
| USD | 140,888,607 | EUR | 120,328,960 | Deutsche Bank | 5/9/2018 | 849,054 |
| USD | 53,576,775 | EUR | 45,775,800 | HSBC Bank Plc | 5/9/2018 | 302,629 |
| USD | 49,745,098 | EUR | 42,504,100 | Barclays | 5/9/2018 | 278,576 |
| USD | 46,686,581 | EUR | 39,890,340 | Morgan Stanley | 5/9/2018 | 261,968 |
| USD | 38,261,258 | EUR | 32,695,000 | BNP Paribas | 5/9/2018 | 210,625 |
| USD | 53,573,341 | EUR | 45,775,800 | Goldman Sachs | 5/9/2018 | 299,195 |
| USD | 167,021,291 | GBP | 127,084,000 | Goldman Sachs | 5/9/2018 | 2,205,691 |
| USD | 532,582 | JPY | 59,410,000 | JP Morgan | 5/9/2018 | (3,623) |
| USD | 203,399,353 | JPY | 22,537,767,000 | ANZ | 5/9/2018 | (15,215) |
| USD | 1,468,889 | JPY | 163,210,000 | State Street | 5/9/2018 | (4,162) |
| USD | 3,078,203 | JPY | 340,970,000 | RBS Plc | 5/9/2018 | 779 |
| USD | 5,000,476 | MXN | 93,720,000 | RBS Plc | 5/9/2018 | 98,050 |
| USD | 825,723 | NOK | 6,730,000 | Bank of America | 5/9/2018 | 19,170 |
| USD | 427,312 | NZD | 628,000 | JP Morgan | 5/9/2018 | 10,696 |
| USD | 537,796 | NZD | 790,000 | Barclays | 5/9/2018 | 13,709 |
| USD | 2,455,705 | PLN | 9,000,000 | Bank of America | 5/9/2018 | 14,024 |
| USD | 5,333,062 | SEK | 46,620,000 | Bank of America | 5/9/2018 | 218,067 |
| USD | 1,071,625 | SEK | 9,360,000 | RBS Plc | 5/9/2018 | 44,676 |
| USD | 1,278,359 | SGD | 1,740,000 | JP Morgan | 5/9/2018 | 9,671 |
| USD | 2,680,617 | ZAR | 35,460,000 | Citibank | 5/9/2018 | 266,451 |
| IDR | 18,914,028,000 | USD | 1,287,106 | Morgan Stanley | 6/9/2018 | (5,085) |
| KRW | 4,670,000,000 | USD | 4,203,420 | Morgan Stanley | 6/9/2018 | (8,644) |
| MYR | 11,300,000 | USD | 2,739,394 | Morgan Stanley | 6/9/2018 | 9,621 |
| RUB | 169,786,341 | USD | 2,488,077 | Morgan Stanley | 6/9/2018 | 16,413 |
| USD | 791,957 | IDR | 11,104,028,000 | BNP Paribas | 6/9/2018 | 39,309 |
| USD | 539,253 | IDR | 7,810,000,000 | Bank of America | 6/9/2018 | 9,880 |
| USD | 4,362,163 | KRW | 4,670,000,000 | BNP Paribas | 6/9/2018 | 167,387 |
| USD | 2,823,235 | MYR | 11,300,000 | Morgan Stanley | 6/9/2018 | 74,221 |
| USD | 2,703,070 | RUB | 169,786,341 | Morgan Stanley | 6/9/2018 | 198,581 |
| USD | 42,512,474 | CAD | 54,914,000 | Citibank | 2/10/2018 | 404,921 |
| USD | 1,727,193 | CHF | 1,670,000 | Bank of America | 2/10/2018 | (621) |
| USD | 2,439,260 | DKK | 15,510,000 | Bank of America | 2/10/2018 | 12,770 |
| USD | 345,173,866 | EUR | 294,810,000 | Morgan Stanley | 2/10/2018 | 1,390,840 |
| USD | 128,322,922 | GBP | 98,644,000 | Goldman Sachs | 2/10/2018 | 250,523 |
| USD | 206,769,314 | JPY | 23,011,357,000 | Toronto Dominion | 2/10/2018 | (1,313,856) |
| USD | 4,895,563 | MXN | 93,720,000 | UBS | 2/10/2018 | 14,349 |
| USD | 808,375 | NOK | 6,730,000 | BNP Paribas | 2/10/2018 | 949 |
| USD | 944,320 | NZD | 1,418,000 | BNP Paribas | 2/10/2018 | 3,638 |
| USD | 2,459,148 | PLN | 9,000,000 | Citibank | 2/10/2018 | 16,347 |
| USD | 6,144,761 | SEK | 55,980,000 | Deutsche Bank | 2/10/2018 | (10,102) |
| USD | 1,274,585 | SGD | 1,740,000 | Toronto Dominion | 2/10/2018 | 5,391 |
| USD | 2,441,712 | ZAR | 35,460,000 | JP Morgan | 2/10/2018 | 36,561 |
| USD | 8,024,785 | AUD | 11,007,000 | UBS | 3/10/2018 | 83,417 |
| AUD | 4,610,000 | USD | 3,357,869 | Barclays | 14/11/2018 | (31,106) |
| BRL | 10,990,000 | USD | 2,818,310 | Morgan Stanley | 14/11/2018 | (179,773) |
| CNY | 45,950,000 | USD | 6,709,988 | Morgan Stanley | 14/11/2018 | (6,846) |
| CNY | 23,630,000 | USD | 3,450,643 | HSBC Bank Plc | 14/11/2018 | (3,520) |
| EUR | 294,673 | JPY | 38,000,000 | Bank of America | 14/11/2018 | 111 |
| EUR | 11,590,000 | USD | 13,308,449 | Citibank | 14/11/2018 | 253,729 |
| EUR | 2,865,000 | USD | 3,334,058 | HSBC Bank Plc | 14/11/2018 | 18,457 |
| EUR | 7,208,000 | USD | 8,406,408 | Barclays | 14/11/2018 | 28,120 |
| GBP | 2,550,000 | EUR | 2,842,955 | Citibank | 14/11/2018 | (9,542) |
| GBP | 433,081 | USD | 554,542 | BNP Paribas | 14/11/2018 | 8,832 |
| GBP | 2,171,919 | USD | 2,780,600 | RBS Plc | 14/11/2018 | 44,749 |
| GBP | 5,130,000 | USD | 6,541,059 | Barclays | 14/11/2018 | 132,317 |
| GBP | 2,010,245 | USD | 2,601,167 | HSBC Bank Plc | 14/11/2018 | 13,867 |
| GBP | 579,755 | USD | 750,292 | Bank of America | 14/11/2018 | 3,883 |
| IDR | 7,770,000,000 | USD | 531,464 | Morgan Stanley | 14/11/2018 | (21,949) |
| IDR | 4,190,000,000 | USD | 286,398 | Bank of America | 14/11/2018 | (11,640) |
| IDR | 29,350,000,000 | USD | 1,984,583 | Societe Generale | 14/11/2018 | (59,966) |
| JPY | 601,630,000 | USD | 5,451,335 | Deutsche Bank | 14/11/2018 | 6,149 |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------|-------------|-----|----------------|----------------------------|------------|-----------------------|
| MXN | 48,318,175 | USD | 2,513,742 | Barclays | 14/11/2018 | (13,990) |
| MXN | 23,490,000 | USD | 1,211,990 | JP Morgan | 14/11/2018 | 3,271 |
| MXN | 113,433,500 | USD | 5,905,262 | Citibank | 14/11/2018 | (36,754) |
| MXN | 3,148,325 | USD | 164,436 | HSBC Bank Plc | 14/11/2018 | (1,557) |
| PLN | 7,450,000 | USD | 1,979,349 | Citibank | 14/11/2018 | 44,804 |
| RUB | 44,763,047 | USD | 663,512 | Barclays | 14/11/2018 | (8,149) |
| RUB | 18,336,953 | USD | 271,842 | JP Morgan | 14/11/2018 | (3,376) |
| SEK | 29,856,293 | EUR | 2,890,279 | Barclays | 14/11/2018 | (87,813) |
| SEK | 3,300,000 | EUR | 315,412 | Citibank | 14/11/2018 | (4,968) |
| SEK | 9,800,000 | EUR | 941,350 | Deutsche Bank | 14/11/2018 | (20,221) |
| TRY | 5,985,000 | USD | 859,850 | Citibank | 14/11/2018 | 12,057 |
| USD | 3,364,931 | AUD | 4,610,000 | Citibank | 14/11/2018 | 38,169 |
| USD | 2,830,244 | BRL | 10,990,000 | Morgan Stanley | 14/11/2018 | 191,706 |
| USD | 13,532,414 | EUR | 11,590,000 | Barclays | 14/11/2018 | (29,764) |
| USD | 1,341,365 | EUR | 1,150,000 | RBS Plc | 14/11/2018 | (4,322) |
| USD | 341,159 | EUR | 290,000 | Citibank | 14/11/2018 | 1,812 |
| USD | 3,483,161 | GBP | 2,728,489 | RBS Plc | 14/11/2018 | (66,202) |
| USD | 2,838,070 | GBP | 2,220,000 | Barclays | 14/11/2018 | (49,824) |
| USD | 3,679,370 | GBP | 2,832,643 | Citibank | 14/11/2018 | (5,483) |
| USD | 547,852 | GBP | 422,527 | Goldman Sachs | 14/11/2018 | (1,793) |
| USD | 2,829,347 | GBP | 2,182,473 | Standard Chartered Bank | 14/11/2018 | (9,730) |
| USD | 4,189,909 | IDR | 61,634,129,192 | Morgan Stanley | 14/11/2018 | 148,271 |
| USD | 1,197,969 | INR | 83,262,410 | Morgan Stanley | 14/11/2018 | 35,396 |
| USD | 197,659 | MXN | 3,825,000 | RBS Plc | 14/11/2018 | (229) |
| USD | 878,740 | MXN | 16,490,000 | Morgan Stanley | 14/11/2018 | 25,626 |
| USD | 4,040,185 | MXN | 78,300,000 | JP Morgan | 14/11/2018 | (10,683) |
| USD | 4,346,875 | MXN | 84,040,000 | Citibank | 14/11/2018 | (954) |
| USD | 764,326 | PLN | 2,795,000 | BNP Paribas | 14/11/2018 | 4,929 |
| USD | 40,631 | PLN | 149,000 | Societe Generale | 14/11/2018 | 148 |
| USD | 507,883 | PLN | 1,862,500 | Barclays | 14/11/2018 | 1,845 |
| USD | 344,720 | RUB | 23,665,000 | JP Morgan | 14/11/2018 | (1,753) |
| USD | 230,191 | RUB | 15,775,000 | Morgan Stanley | 14/11/2018 | (766) |
| USD | 1,085,979 | TRY | 5,985,000 | RBS Plc | 14/11/2018 | 214,072 |
| USD | 400,290 | ZAR | 5,890,000 | BNP Paribas | 14/11/2018 | 3,190 |
| USD | 32,429 | ZAR | 471,000 | RBS Plc | 14/11/2018 | 674 |
| USD | 270,307 | ZAR | 3,925,000 | Bank of America | 14/11/2018 | 5,686 |
| ZAR | 15,700,000 | USD | 1,095,627 | Citibank | 14/11/2018 | (37,146) |
| USD | 1,268,121 | IDR | 18,914,028,000 | Morgan Stanley | 6/12/2018 | 34,318 |
| USD | 4,214,878 | KRW | 4,670,000,000 | Morgan Stanley | 6/12/2018 | 18,480 |
| USD | 2,728,151 | MYR | 11,300,000 | Morgan Stanley | 6/12/2018 | (4,114) |
| USD | 2,464,601 | RUB | 169,786,341 | Morgan Stanley | 6/12/2018 | (16,030) |
| 未變現淨增值 | | | | | | 8,429,923 |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 52,462,843 | USD | 52,825,459 | BNY Mellon | 14/9/2018 | 1,369,259 |
| 未變現淨增值 | | | | | | 1,369,259 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 34,819 | USD | 5,089 | BNY Mellon | 14/9/2018 | (4) |
| 未變現淨減值 | | | | | | (4) |
| 丹麥克朗避險股份類別 | | | | | | |
| DKK | 605,807,515 | USD | 94,509,399 | BNY Mellon | 14/9/2018 | 132,146 |
| 未變現淨增值 | | | | | | 132,146 |
| 歐元避險股份類別 | | | | | | |
| EUR | 202,038,584 | USD | 234,875,898 | BNY Mellon | 14/9/2018 | 413,042 |
| USD | 300,186 | EUR | 261,075 | BNY Mellon | 14/9/2018 | (3,853) |
| 未變現淨增值 | | | | | | 409,189 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 205,959,547 | USD | 265,262,158 | BNY Mellon | 14/9/2018 | 1,944,415 |
| USD | 4,510,999 | GBP | 3,530,000 | BNY Mellon | 14/9/2018 | (68,716) |
| 未變現淨增值 | | | | | | 1,875,699 |

貝萊德世界債券基金 (BGF World Bond Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|------------------|-------------|-----|------------|------------|-----------|-----------------|
| 港幣避險股份類別 | | | | | | |
| HKD | 36,603 | USD | 4,668 | BNY Mellon | 14/9/2018 | (3) |
| 未變現淨減值 | | | | | | (3) |
| 挪威幣避險股份類別 | | | | | | |
| NOK | 408,729,100 | USD | 49,831,426 | BNY Mellon | 14/9/2018 | (829,541) |
| 未變現淨減值 | | | | | | (829,541) |

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---|-------|-----|-------|------------|-----------|-----------------|
| 紐西蘭元避險股份類別 | | | | | | |
| NZD | 8,860 | USD | 5,970 | BNY Mellon | 14/9/2018 | (92) |
| 未變現淨減值 | | | | | | (92) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 6,785 | USD | 4,977 | BNY Mellon | 14/9/2018 | (29) |
| 未變現淨減值 | | | | | | (29) |
| 未變現淨增值總額 (美元暴險部位 - 美元 2,539,805,252) | | | | | | 11,386,547 |

至 2018 年 8 月 31 日止之開放式交易所買賣期貨合約

| 合約號 | 貨幣 | 合約 / 描述 | 到期日 | 相關風險 美元 | 未變現增值 / (減值) 美元 |
|-------|-----|--------------------------------|-------------|-------------|-----------------|
| 74 | AUD | Australian 3 Year Bond | 2018 年 9 月 | 5,963,697 | 42,032 |
| (136) | AUD | Australian 10 Year Bond | 2018 年 9 月 | 12,849,621 | (129,097) |
| 216 | EUR | Euro Schatz | 2018 年 9 月 | 28,151,467 | 985 |
| 78 | EUR | Euro BOBL | 2018 年 9 月 | 12,003,450 | (2,990) |
| 67 | EUR | Euro Bund | 2018 年 9 月 | 12,723,805 | (5,074) |
| 49 | EUR | Euro-BTP | 2018 年 9 月 | 6,998,347 | (47,736) |
| (25) | EUR | Euro BUXL | 2018 年 9 月 | 5,195,430 | (86,661) |
| (94) | EUR | Euro-OAT | 2018 年 9 月 | 16,908,368 | (117,791) |
| (8) | JPY | Japanese 10 Year Bond (OSE) | 2018 年 9 月 | 10,852,941 | (7,130) |
| (54) | CAD | Canadian 10 Year Bond | 2018 年 12 月 | 5,576,486 | (13,657) |
| (129) | GBP | Long Gilt | 2018 年 12 月 | 20,471,724 | (10,835) |
| 1,196 | USD | US Treasury 5 Year Note (CBT) | 2018 年 12 月 | 135,615,187 | 19,565 |
| 200 | USD | US Ultra Bond (CBT) | 2018 年 12 月 | 31,993,750 | 51,483 |
| 197 | USD | US Treasury 2 Year Note (CBT) | 2018 年 12 月 | 41,628,563 | - |
| 122 | USD | US Treasury 10 Year Note (CBT) | 2018 年 12 月 | 14,680,031 | 19,156 |
| 93 | USD | US Long Bond (CBT) | 2018 年 12 月 | 13,447,219 | 19,617 |
| 217 | USD | 90 Day Euro \$ | 2020 年 9 月 | 52,655,050 | 40,825 |
| (324) | USD | 90 Day Euro \$ | 2020 年 12 月 | 78,618,600 | (53,050) |
| 總 | | | | 506,333,736 | (280,358) |

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|-----------------|---|-----------------|------------|-----------------|----------|
| IFS | GBP 1,820,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.365% | Merrill Lynch | 15/1/2023 | 5,264 | 5,264 |
| IFS | GBP 1,070,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.3275% | Merrill Lynch | 15/1/2023 | 260 | 260 |
| IFS | GBP 2,810,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.296% | Merrill Lynch | 15/5/2023 | (12,234) | (12,234) |
| IRS | BRL 1,119,688 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (6,079) | (6,079) |
| IRS | INR 165,936,000 | Fund receives Fixed 7.122%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (33,074) | (33,074) |
| IRS | INR 179,764,000 | Fund receives Fixed 7.163%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (31,636) | (31,636) |
| IRS | CNY 20,580,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.118% | Bank of America | 19/12/2023 | 19,231 | 19,231 |
| IRS | CNY 30,892,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.19% | Bank of America | 19/12/2023 | 13,959 | 13,959 |
| IRS | CNY 15,341,250 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.23% | Bank of America | 19/12/2023 | 2,819 | 2,819 |
| IRS | BRL 2,179,301 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (53,795) | (53,795) |
| IRS | BRL 4,970 | Fund receives Fixed 10.7%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (87) | (87) |
| IRS | BRL 1,267,914 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (20,722) | (20,722) |

貝萊德世界債券基金 (BGF World Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|-----|-------------------|---|-----------------|------------|-----------------------|----------|
| IRS | BRL 848,337 | Fund receives Fixed 10.9%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (12,641) | (12,641) |
| IRS | BRL 627,316 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (9,021) | (9,021) |
| IRS | JPY 669,000,000 | Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month | Barclays | 6/10/2022 | (3,304) | (3,304) |
| IRS | JPY 333,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.262% | Barclays | 6/10/2027 | 18,299 | 18,299 |
| IRS | PLN 15,420,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.01% | Barclays | 19/9/2028 | (40,526) | (40,526) |
| IRS | JPY 304,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.393% | BNP Paribas | 19/12/2028 | 1,295 | 1,295 |
| IRS | INR 58,142,500 | Fund receives Fixed 7.1975%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (9,091) | (9,091) |
| IRS | CNY 19,410,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.25% | Citibank | 19/12/2023 | 965 | 965 |
| IRS | PLN 12,460,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.103% | Citibank | 19/9/2028 | (60,071) | (60,071) |
| IRS | CHF 5,500,000 | Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month | Credit Suisse | 12/8/2024 | 319,184 | 319,184 |
| IRS | EUR 970,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 12,301 | 13,861 |
| IRS | EUR 580,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 16,689 | 16,689 |
| IRS | CNY 10,297,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.1825% | Deutsche Bank | 19/12/2023 | 5,171 | 5,171 |
| IRS | KRW 8,108,140,000 | Fund receives Fixed 2.87%; and pays Floating KRW KORIBOR 3 Month | Deutsche Bank | 25/7/2024 | 362,210 | 362,210 |
| IRS | KRW 5,500,000,000 | Fund receives Fixed 2.35%; and pays Floating KRW KORIBOR 3 Month | Deutsche Bank | 16/9/2025 | 114,346 | 114,346 |
| IRS | JPY 710,000,000 | Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 22/1/2023 | 3,074 | 3,074 |
| IRS | JPY 2,324,000,000 | Fund receives Fixed 0.1432%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 19/9/2023 | (7,596) | (7,596) |
| IRS | PLN 10,680,000 | Fund receives Fixed 2.496%; and pays Floating PLN WIBOR 6 Month | Goldman Sachs | 19/9/2023 | 7,464 | 7,464 |
| IRS | JPY 312,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355% | Goldman Sachs | 22/1/2028 | (3,281) | (3,281) |
| IRS | JPY 1,179,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34% | Goldman Sachs | 19/9/2028 | 38,640 | 38,640 |
| IRS | ZAR 17,110,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.28% | Goldman Sachs | 19/9/2028 | 18,978 | 18,978 |
| IRS | EUR 610,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 20,453 | 20,453 |
| IRS | JPY 2,324,000,000 | Fund receives Fixed 0.1425%; and pays Floating JPY LIBOR 6 Month | JP Morgan | 19/9/2023 | (8,331) | (8,331) |
| IRS | PLN 11,400,000 | Fund receives Fixed 2.427%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | (2,016) | (2,016) |
| IRS | PLN 10,270,000 | Fund receives Fixed 2.52%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | 10,306 | 10,306 |
| IRS | CNY 25,568,750 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.185% | JP Morgan | 19/12/2023 | 12,410 | 12,410 |
| IRS | JPY 1,179,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34075% | JP Morgan | 19/9/2028 | 37,845 | 37,845 |
| IRS | PLN 9,600,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.9775% | JP Morgan | 19/9/2028 | (17,873) | (17,873) |
| IRS | PLN 10,800,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.02% | JP Morgan | 19/9/2028 | (30,931) | (30,931) |
| IRS | ZAR 37,370,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 31,157 | 31,157 |
| IRS | GBP 4,550,000 | Fund receives Fixed 1.1425%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 19/4/2020 | 7,329 | 7,329 |
| IRS | GBP 4,090,000 | Fund receives Fixed 1.0215%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 10/5/2020 | (3,556) | (3,556) |
| IRS | GBP 520,000 | Fund receives Fixed 0.93599%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 1/6/2020 | (1,037) | (1,431) |
| IRS | GBP 1,640,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.412% | Merrill Lynch | 19/4/2023 | (7,941) | (7,941) |
| IRS | GBP 1,670,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.332% | Merrill Lynch | 10/5/2023 | (396) | (396) |
| IRS | GBP 2,150,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6556% | Merrill Lynch | 17/5/2028 | (41,037) | (31,869) |
| IRS | GBP 800,000 | Fund receives Fixed 1.75522%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 17/5/2048 | 37,583 | 29,972 |
| IRS | GBP 2,700,000 | Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month | Morgan Stanley | 20/12/2019 | (8,560) | (8,560) |
| IRS | GBP 1,090,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.07% | Morgan Stanley | 20/12/2022 | 13,677 | 13,677 |
| IRS | JPY 315,000,000 | Fund receives Fixed 0.146%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 9/8/2023 | 466 | 466 |

貝萊德世界債券基金 (BGF World Bond Fund) 承上

至 2018 年 8 月 31 日止之交換交易

| 類型 | 面值 | 描述 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|----------------------------------|-----------------|--|----------------|------------|-----------------------|----------|
| IRS | INR 116,285,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (21,325) | (21,325) |
| IRS | JPY 156,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835% | Morgan Stanley | 9/8/2028 | (2,155) | (2,155) |
| IRS | USD 1,110,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.00531% | Morgan Stanley | 15/11/2043 | (15,174) | (15,174) |
| 總金額 (USD 標的曝險 - USD 195,463,675) | | | | | 667,885 | 670,608 |

IFS: 通漲交換
IRS: 利率交換

2018 年八月 31 日的購買期權

| 合約號 | 買權/ 賣權 | 描述 | 交易對手 | 履約價格 | 到期日 | 未變現增值 / (減值) 美元 | 市值 美元 |
|---------------------------------|-----------|-------------------------|-----------------|-----------|------------|-----------------------|-----------|
| 18,450,000 | Call | OTC AUD/USD | Citibank | AUD 0.75 | 14/12/2018 | (41,970) | 71,529 |
| 37,178,000 | Put | OTC GBP/USD | Citibank | GBP 1.275 | 15/1/2019 | 148,720 | 596,428 |
| 37,178,000 | Call | OTC GBP/USD | Citibank | GBP 1.375 | 15/1/2019 | (314,983) | 232,623 |
| 10,840,000 | Put | OTC USD/JPY | Morgan Stanley | USD 104 | 6/11/2018 | (100,958) | 16,027 |
| 677 | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 14/12/2018 | (26,423) | 135,400 |
| 總金額 (USD 標的曝險 - USD 79,329,425) | | | | | | (335,614) | 1,052,007 |

貝萊德世界能源基金 (BGF World Energy Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | |
|------------------------------------|---|-------------|----------|--------------------------------------|------------------------------|---------------|---------------|-------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | |
| 基金 | | | | 美國 | | | | |
| | 愛爾蘭 | | | 604,891 | Anadarko Petroleum Corp | 38,682,779 | 2.34 | |
| 5,355,234 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 5,355,234 | 0.32 | 430,439 | Andeavor | 64,996,289 | 3.93 | |
| 基金總額 | | | | 942,404 | Baker Hughes a GE Co* | 31,504,566 | 1.90 | |
| | | 5,355,234 | 0.32 | 891,315 | Chevron Corp | 105,558,435 | 6.38 | |
| 普通股 (股份) | | | | 229,733 | Concho Resources Inc | 31,567,612 | 1.91 | |
| | 百慕達 | | | 1,134,815 | ConocoPhillips | 82,954,976 | 5.02 | |
| 2,344,087 | Kosmos Energy Ltd* | 21,167,106 | 1.28 | 1,274,613 | Devon Energy Corp | 54,209,291 | 3.28 | |
| | 加拿大 | | | 534,948 | EOG Resources Inc | 63,257,601 | 3.83 | |
| 1,564,136 | Canadian Natural Resources Ltd | 53,869,834 | 3.26 | 673,845 | EQT Corp* | 34,420,003 | 2.08 | |
| 2,623,226 | Encana Corp* | 34,739,015 | 2.10 | 1,023,244 | Exxon Mobil Corp | 82,186,958 | 4.97 | |
| 2,216,473 | Suncor Energy Inc | 91,607,477 | 5.54 | 1,133,065 | Halliburton Co | 45,005,342 | 2.72 | |
| 1,133,842 | TransCanada Corp | 48,904,034 | 2.96 | 1,049,515 | Noble Energy Inc | 31,128,615 | 1.88 | |
| | | 229,120,360 | 13.86 | 700,604 | Patterson-UTI Energy Inc | 11,973,322 | 0.72 | |
| | 庫拉索 | | | 303,227 | Pioneer Natural Resources Co | 52,703,885 | 3.19 | |
| 623,773 | Schlumberger Ltd | 39,690,676 | 2.40 | 646,947 | Valero Energy Corp | 75,453,429 | 4.56 | |
| | 法國 | | | 1,794,997 | Williams Cos Inc/The | 53,060,111 | 3.21 | |
| 1,700,791 | TOTAL SA | 107,057,371 | 6.47 | | | 858,663,214 | 51.92 | |
| | 香港 | | | 普通股 (股份) 總額 | | | 1,642,149,884 | 99.30 |
| 17,310,000 | CNOOC Ltd | 30,609,951 | 1.85 | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | | |
| | 巴布亞紐幾內亞 | | | | | 1,647,505,118 | 99.62 | |
| 3,283,830 | Oil Search Ltd* | 21,228,612 | 1.29 | 其他可轉讓證券 | | | | |
| | 葡萄牙 | | | 普通股 (股份) | | | | |
| 1,180,500 | Galp Energia SGPS SA | 24,027,271 | 1.45 | | 加拿大 | | | |
| | 英國 | | | 350,000 | Connaught Oil And Gas** | 128,750 | 0.01 | |
| 17,424,672 | BP Plc | 124,284,522 | 7.51 | | 美國 | | | |
| 6,977,943 | Cairn Energy Plc* | 21,808,922 | 1.32 | 4,502,180 | Caithness Petroleum Ltd** | - | 0.00 | |
| 5,025,339 | Royal Dutch Shell Plc | 164,491,879 | 9.95 | 普通股 (股份) 總額 | | | 0.01 | |
| | | 310,585,323 | 18.78 | 共有其他可轉讓證券 | | | | |
| | | | | 總組合 | | | | |
| | | | | 其他淨資產 | | | | |
| | | | | 總淨資產 (USD) | | | | |

[~] 投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德世界能源基金 (BGF World Energy Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|------------|-----|-------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 17,184,383 | USD | 12,730,994 | BNY Mellon | 14/9/2018 | (332,625) |
| USD | 1,040,544 | AUD | 1,424,457 | BNY Mellon | 14/9/2018 | 12,812 |
| 未變現淨減值 | | | | | | (319,813) |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 5,548,105 | USD | 5,589,118 | BNY Mellon | 14/9/2018 | 142,140 |
| USD | 469,978 | CHF | 466,495 | BNY Mellon | 14/9/2018 | (11,916) |
| 未變現淨增值 | | | | | | 130,224 |
| 歐元避險股份類別 | | | | | | |
| EUR | 90,266,837 | USD | 104,920,326 | BNY Mellon | 14/9/2018 | 202,098 |
| USD | 10,280,016 | EUR | 8,951,007 | BNY Mellon | 14/9/2018 | (144,003) |
| 未變現淨增值 | | | | | | 58,095 |
| 港幣避險股份類別 | | | | | | |
| HKD | 18,551,496 | USD | 2,365,556 | BNY Mellon | 14/9/2018 | (1,652) |
| USD | 183,419 | HKD | 1,438,979 | BNY Mellon | 14/9/2018 | 59 |
| 未變現淨減值 | | | | | | (1,593) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 70,744,964 | USD | 51,887,143 | BNY Mellon | 14/9/2018 | (297,889) |
| USD | 3,448,769 | SGD | 4,733,085 | BNY Mellon | 14/9/2018 | (2,728) |
| 未變現淨減值 | | | | | | (300,617) |
| 未變現淨減值總額 (美元暴險部位 - 美元 192,678,186) | | | | | | (433,704) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|------------|---------------|
| 石油、汽油與消費燃料 | 91.56 |
| 能源設備與服務 | 7.74 |
| 投資基金 | 0.32 |
| 石油與汽油 | 0.01 |
| 其他淨資產 | 0.37 |
| | <u>100.00</u> |

貝萊德世界金融基金 (BGF World Financials Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|--------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 新加坡 | | | |
| | 愛爾蘭 | | | 526,000 | DBS Group Holdings Ltd | 9,568,757 | 0.59 |
| 16,376,577 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 16,376,577 | 1.02 | 西班牙 | | | |
| 基金總額 | | | | 10,641,480 | CaixaBank SA | 48,284,075 | 2.99 |
| 普通/優先股 (股份) | | | | 英國 | | | |
| | | | | 5,222,169 | Amigo Holdings Plc | 17,946,780 | 1.11 |
| | | | | 4,366,046 | Provident Financial Plc* | 38,876,025 | 2.41 |
| | | | | 1,870,116 | Prudential Plc | 42,187,397 | 2.62 |
| | | | | 12,000,000 | Quilter Plc | 22,004,951 | 1.36 |
| | | | | 美國 | | | |
| | | | | 227,790 | Ameriprise Financial Inc | 32,309,734 | 2.00 |
| | | | | 1,513,687 | AXA Equitable Holdings Inc* | 34,618,022 | 2.15 |
| | | | | 2,212,546 | Bank of America Corp | 67,814,535 | 4.20 |
| | | | | 537,843 | BofI Holding Inc* | 19,760,352 | 1.23 |
| | | | | 1,042,804 | Brighthouse Financial Inc* | 43,182,514 | 2.68 |
| | | | | 713,548 | Citigroup Inc | 50,519,198 | 3.13 |
| | | | | 1,010,568 | Citizens Financial Group Inc | 41,160,435 | 2.55 |
| | | | | 332,129 | Comerica Inc | 32,080,340 | 1.99 |
| | | | | 626,090 | E*TRADE Financial Corp | 36,501,047 | 2.26 |
| | | | | 372,050 | East West Bancorp Inc | 23,435,429 | 1.45 |
| | | | | 1,610,103 | First Data Corp 'A' | 40,880,515 | 2.53 |
| | | | | 194,798 | First Republic Bank/CA* | 19,620,055 | 1.22 |
| | | | | 250,000 | Focus Financial Partners Inc* | 10,500,000 | 0.65 |
| | | | | 978,354 | GreenSky Inc* | 19,841,019 | 1.23 |
| | | | | 736,857 | JPMorgan Chase & Co | 84,060,646 | 5.21 |
| | | | | 1,368,566 | KKR & Co Inc* | 35,781,158 | 2.22 |
| | | | | 486,685 | Lincoln National Corp | 31,926,536 | 1.98 |
| | | | | 79,930 | Mastercard Inc | 17,141,788 | 1.06 |
| | | | | 1,027,878 | Morgan Stanley | 50,201,561 | 3.11 |
| | | | | 92,182 | SVB Financial Group | 29,467,820 | 1.83 |
| | | | | 417,171 | Webster Financial Corp* | 27,024,337 | 1.68 |
| | | | | 1,381,460 | Wells Fargo & Co | 80,421,694 | 4.99 |
| | | | | 普通/優先股 (股份) 總額 | | | |
| | | | | 1,560,045,956 96.71 | | | |
| | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | |
| | | | | 1,576,422,533 97.73 | | | |
| | | | | 其他可轉讓證券 | | | |
| | | | | 普通股 (股份) | | | |
| | | | | 香港 | | | |
| | | | | 4,362,987 | Ping An Healthcare and Technology Co Ltd** | 24,271,325 | 1.50 |
| | | | | 普通股 (股份) 總額 | | | |
| | | | | 24,271,325 1.50 | | | |
| | | | | 共有其他可轉讓證券 | | | |
| | | | | 24,271,325 1.50 | | | |
| | | | | 總組合 | | | |
| | | | | 1,600,693,858 99.23 | | | |
| | | | | 其他淨資產 | | | |
| | | | | 12,372,441 0.77 | | | |
| | | | | 總淨資產 (USD) | | | |
| | | | | 1,613,066,299 100.00 | | | |

[~] 投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德世界金融基金 (BGF World Financials Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------------------------|------------|-----|------------|------------|-----------|-----------------|
| 港幣避險股份類別 | | | | | | |
| HKD | 7,657,747 | USD | 976,497 | BNY Mellon | 14/9/2018 | (717) |
| USD | 40,507 | HKD | 317,751 | BNY Mellon | 14/9/2018 | 18 |
| 未變現淨減值 | | | | | | (699) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 38,414,793 | USD | 28,175,186 | BNY Mellon | 14/9/2018 | (162,019) |
| USD | 1,312,134 | SGD | 1,798,532 | BNY Mellon | 14/9/2018 | 594 |
| 未變現淨減值 | | | | | | (161,425) |
| 未變現淨減值總額 (美元暴險部位 - 美元 30,336,780) | | | | | | (162,124) |

依 2018 年 8 月 31 日之差價合約

| 持股量 | 描述 | 交易對手 | 未變現減值 美元 |
|--------------------------------|-------------------------------|----------|-----------|
| 513,500 | 新加坡 DBS Group Holdings Ltd | Citibank | (221,079) |
| 總金額 (USD 標的曝險 - USD 9,578,993) | | | (221,079) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|-----------|---------------|
| 多樣化銀行 | 41.73 |
| 地區銀行 | 12.32 |
| 生命及健康保險 | 10.11 |
| 資產管理及保管銀行 | 6.23 |
| 資料處理及外包服務 | 5.71 |
| 消費金融 | 5.39 |
| 投資銀行及代理 | 5.37 |
| 多元化保險 | 3.08 |
| 專業金融 | 2.28 |
| 其他多樣化金融服務 | 2.15 |
| 醫療保健科技 | 1.51 |
| 儲蓄及抵押金融 | 1.23 |
| 財產及意外傷害保險 | 1.10 |
| 投資基金 | 1.02 |
| 其他淨資產 | 0.77 |
| | 100.00 |

貝萊德世界黃金基金 (BGF World Gold Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|--|---|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| 29,968,105 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 29,968,105 | 0.86 | 1,566,623 | 墨西哥 Industrias Penoles SAB de CV | 26,638,483 | 0.76 |
| 基金總額 | | | | 基金總額 | | | |
| 29,968,105 0.86 | | | | 31,404,082 0.90 | | | |
| 普通股 (股份) 及認股權證 | | | | 普通股 (股份) 及認股權證 | | | |
| 47,398,921 | 澳大利亞 Beadell Resources Ltd | 1,641,507 | 0.05 | 2,702,784 | 俄羅斯聯邦 Polyus PJSC GDR | 84,732,278 | 2.43 |
| 23,888,171 | Newcrest Mining Ltd | 334,190,143 | 9.58 | 892,493 | 南非 AngloGold Ashanti Ltd ADR | 7,166,719 | 0.21 |
| 25,707,033 | Northern Star Resources Ltd* | 129,090,452 | 3.70 | 50,529 | Gold Fields Ltd ADR | 125,817 | 0.00 |
| 18,241,762 | Westgold Resources Ltd* | 18,228,439 | 0.52 | 7,292,536 0.21 | | | |
| 3,684,352 | Westgold Resources Ltd (Wts 30/6/2019)* | 199,368 | 0.01 | 英國 | | | |
| 483,349,909 13.86 | | | | 12,874,043 Acacia Mining Plc 18,457,099 0.53 | | | |
| 515,784 | 比利時 Umicore SA* | 28,744,936 | 0.82 | 1,883,115 | BHP Billiton Plc | 40,363,321 | 1.16 |
| 百慕達 | | | | 11,951,319 | Fresnillo Plc* | 140,669,542 | 4.03 |
| 31,687,500 | Petra Diamonds Ltd | 14,107,548 | 0.40 | 199,489,962 5.72 | | | |
| 加拿大 | | | | 美國 | | | |
| 8,616,132 | Agnico Eagle Mines Ltd (Unit)* | 301,565,330 | 8.64 | 7,673,133 | Newmont Mining Corp* | 239,938,869 | 6.88 |
| 1,209,930 | Alamos Gold Inc* | 5,366,040 | 0.15 | 普通股 (股份) 及認股權證總額 3,416,850,709 97.95 | | | |
| 24,540,453 | Alamos Gold Inc 'A' | 108,892,808 | 3.12 | 允許於正式交易所上市或於其他受規管市場 交易的可轉換證券和貨幣市場工具總額 3,446,818,814 98.81 | | | |
| 58,536,150 | B2Gold Corp* | 136,599,625 | 3.92 | 其他可轉讓證券 | | | |
| 3,500,000 | Barrick Gold Corp* | 36,925,000 | 1.06 | 普通股 (股份) | | | |
| 8,137,772 | Belo Sun Mining Corp | 1,527,952 | 0.04 | 5,317,500 | 俄羅斯聯邦 Vysochajshiy OAO** | 28,049,967 | 0.80 |
| 17,507,140 | Centerra Gold Inc | 73,793,133 | 2.12 | 南非 | | | |
| 26,814,479 | Dalradian Resources Inc (Unit) | 30,208,193 | 0.87 | 8,208,603 | Great Basin Gold Ltd** | - | 0.00 |
| 2,806,709 | Detour Gold Corp | 23,015,437 | 0.66 | 普通股 (股份) 總額 28,049,967 0.80 | | | |
| 42,454,678 | Eldorado Gold Corp | 41,646,027 | 1.19 | 債券 | | | |
| 2,555,000 | Franco-Nevada Corp | 167,023,658 | 4.79 | 加拿大 | | | |
| 13,577,210 | Gold Standard Ventures Corp* | 21,122,467 | 0.61 | CAD 3,207,464 | Great Basin Gold Ltd (Defaulted) 8% 30/11/2014** | - | 0.00 |
| 15,001,994 | Goldcorp Inc* | 165,327,816 | 4.74 | 總債券 - 0.00 | | | |
| 52,905,607 | Kinross Gold Corp | 161,370,011 | 4.63 | 共有其他可轉讓證券 28,049,967 0.80 | | | |
| 7,797,011 | MAG Silver Corp* | 59,753,893 | 1.71 | 總組合 3,474,868,781 99.61 | | | |
| 5,738,779 | Mountain Province Diamonds Inc | 11,698,743 | 0.34 | 其他淨資產 | | | |
| 6,749,759 | Nevsun Resources Ltd (Unit) | 25,527,805 | 0.73 | 13,477,375 0.39 | | | |
| 29,665,968 | OceanaGold Corp* | 88,780,506 | 2.54 | 總淨資產 (USD) 3,488,346,156 100.00 | | | |
| 1,242,809 | Osisko Gold Royalties Ltd (Unit)* | 10,038,829 | 0.29 | | | | |
| 12,318,880 | Osisko Mining Inc (Unit) | 19,448,070 | 0.56 | | | | |
| 8,604,851 | Pretium Resources Inc* | 73,001,037 | 2.09 | | | | |
| 7,780,296 | TMAC Resources Inc | 28,381,878 | 0.81 | | | | |
| 7,987,189 | Torex Gold Resources Inc* | 54,110,841 | 1.55 | | | | |
| 7,775,000 | Wheaton Precious Metals Corp* | 136,450,124 | 3.91 | | | | |
| 1,781,575,223 51.07 | | | | | | | |
| 7,685,396 | 開曼群島 Endeavour Mining Corp* | 117,855,918 | 3.38 | | | | |
| 澤西島 | | | | | | | |
| 70,991,602 | Centamin Plc* | 94,321,063 | 2.70 | | | | |
| 9,897,555 | Glencore Plc | 40,650,485 | 1.17 | | | | |
| 4,059,495 | Randgold Resources Ltd ADR | 266,749,417 | 7.65 | | | | |
| 401,720,965 11.52 | | | | | | | |

[~] 投資於關係企業基金，詳見附註 11。

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德世界黃金基金 (BGF World Gold Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 32,291,296 | USD | 23,919,408 | BNY Mellon | 14/9/2018 | (621,545) |
| USD | 6,948,060 | AUD | 9,538,205 | BNY Mellon | 14/9/2018 | 66,335 |
| 未變現淨減值 | | | | | | (555,210) |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 19,523,057 | USD | 19,680,737 | BNY Mellon | 14/9/2018 | 486,824 |
| USD | 3,391,627 | CHF | 3,345,233 | BNY Mellon | 14/9/2018 | (64,057) |
| 未變現淨增值 | | | | | | 422,767 |
| 歐元避險股份類別 | | | | | | |
| EUR | 266,690,189 | USD | 310,063,869 | BNY Mellon | 14/9/2018 | 516,687 |
| USD | 48,946,512 | EUR | 42,567,957 | BNY Mellon | 14/9/2018 | (626,639) |
| 未變現淨減值 | | | | | | (109,952) |
| 英鎊避險股份類別 | | | | | | |
| GBP | 6,620,098 | USD | 8,526,401 | BNY Mellon | 14/9/2018 | 62,342 |
| USD | 1,600,932 | GBP | 1,248,445 | BNY Mellon | 14/9/2018 | (18,767) |
| 未變現淨增值 | | | | | | 43,575 |
| 港幣避險股份類別 | | | | | | |
| HKD | 27,564,386 | USD | 3,514,836 | BNY Mellon | 14/9/2018 | (2,474) |
| USD | 603,700 | HKD | 4,736,543 | BNY Mellon | 14/9/2018 | 151 |
| 未變現淨減值 | | | | | | (2,323) |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 19,934,362 | USD | 5,422,645 | BNY Mellon | 14/9/2018 | (13,665) |
| USD | 846,162 | PLN | 3,169,245 | BNY Mellon | 14/9/2018 | (13,777) |
| 未變現淨減值 | | | | | | (27,442) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 51,016,763 | USD | 37,419,641 | BNY Mellon | 14/9/2018 | (216,755) |
| USD | 6,050,540 | SGD | 8,303,450 | BNY Mellon | 14/9/2018 | (4,568) |
| 未變現淨減值 | | | | | | (221,323) |
| 未變現淨減值總額 (美元暴險部位 - 美元 477,519,708) | | | | | | (449,908) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|----------|---------------|
| 黃金 | 82.17 |
| 貴重金屬及礦業 | 6.96 |
| 銀 | 5.62 |
| 多樣化金屬及礦業 | 2.45 |
| 投資基金 | 0.86 |
| 專用化學品 | 0.82 |
| 銅 | 0.73 |
| 其他淨資產 | 0.39 |
| | <u>100.00</u> |

貝萊德世界健康科學基金 (BGF World Healthscience Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|-------------|----------|------------------------------------|--------------------------------|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | 美國 | | | |
| 83,235 | 澳大利亞 CSL Ltd | 13,650,780 | 0.39 | 2,188,256 | Abbott Laboratories | 146,525,622 | 4.18 |
| 53,721 | 比利時 Galapagos NV ADR* | 5,442,474 | 0.15 | 151,703 | ACADIA Pharmaceuticals Inc* | 2,195,142 | 0.06 |
| 62,126 | 英屬維爾京群島 Biohaven Pharmaceutical Holding Co Ltd* | 2,348,984 | 0.07 | 255,607 | Acceleron Pharma Inc* | 13,713,316 | 0.39 |
| 65,337 | Establishment Labs Holdings Inc | 1,785,660 | 0.05 | 235,910 | Agilent Technologies Inc | 15,841,356 | 0.45 |
| | | 4,134,644 | 0.12 | 107,501 | Agios Pharmaceuticals Inc* | 8,520,529 | 0.24 |
| 1,087,000 | 開曼群島 Wuxi Biologics Cayman Inc* | 10,732,659 | 0.31 | 219,084 | Alexion Pharmaceuticals Inc | 26,914,469 | 0.77 |
| 46,600 | 丹麥 H Lundbeck A/S | 2,734,400 | 0.08 | 52,155 | Allakos Inc* | 2,034,045 | 0.06 |
| 1,580,879 | Novo Nordisk A/S | 78,055,145 | 2.22 | 45,882 | Alnylam Pharmaceuticals Inc* | 5,643,486 | 0.16 |
| | | 80,789,545 | 2.30 | 239,369 | Amedisys Inc | 29,092,908 | 0.83 |
| 1,196,654 | 法國 Sanofi | 103,203,411 | 2.95 | 152,199 | AmerisourceBergen Corp 'A' | 13,641,596 | 0.39 |
| 180,498 | Sanofi ADR* | 7,781,269 | 0.22 | 215,084 | Amgen Inc | 43,057,666 | 1.23 |
| | | 110,984,680 | 3.17 | 196,266 | Amicus Therapeutics Inc* | 2,690,807 | 0.08 |
| 381,214 | 德國 Merck KGaA* | 40,316,777 | 1.15 | 258,715 | Anthem Inc | 68,259,366 | 1.95 |
| 267,553 | 愛爾蘭 Allergan Plc | 51,343,421 | 1.46 | 137,429 | Apellis Pharmaceuticals Inc | 2,633,140 | 0.07 |
| 132,289 | Jazz Pharmaceuticals Plc | 22,740,479 | 0.65 | 209,185 | Arena Pharmaceuticals Inc* | 8,135,205 | 0.23 |
| 1,499,002 | Medtronic Plc | 144,683,673 | 4.13 | 42,884 | Assembly Biosciences Inc | 1,721,364 | 0.05 |
| | | 218,767,573 | 6.24 | 905,728 | Baxter International Inc | 66,779,325 | 1.91 |
| 961,700 | 以色列 Teva Pharmaceutical Industries Ltd ADR* | 22,186,419 | 0.63 | 240,082 | Becton Dickinson and Co | 62,615,786 | 1.79 |
| 299,200 | 日本 Chugai Pharmaceutical Co Ltd* | 17,389,542 | 0.50 | 214,202 | Biogen Inc | 75,636,868 | 2.16 |
| 457,100 | Daiichi Sankyo Co Ltd* | 17,895,402 | 0.51 | 202,559 | BioMarin Pharmaceutical Inc* | 20,207,286 | 0.58 |
| 352,900 | Kyowa Hakko Kirin Co Ltd* | 6,274,203 | 0.18 | 15,600 | Blueprint Medicines Corp* | 1,165,788 | 0.03 |
| 387,800 | Ono Pharmaceutical Co Ltd* | 10,219,540 | 0.29 | 3,975,373 | Boston Scientific Corp | 141,006,480 | 4.02 |
| | | 51,778,687 | 1.48 | 1,387,508 | Bristol-Myers Squibb Co | 83,930,359 | 2.39 |
| 39,587 | 荷蘭 Argenx SE ADR | 3,686,341 | 0.10 | 346,990 | Centene Corp | 50,552,973 | 1.44 |
| 262,522 | InflaRx NV | 9,135,766 | 0.26 | 249,407 | Cigna Corp | 47,205,263 | 1.35 |
| 475,200 | QIAGEN NV | 18,475,776 | 0.53 | 49,783 | Cooper Cos Inc/The* | 12,709,102 | 0.36 |
| 178,427 | 西班牙 Grifols SA* | 5,309,333 | 0.15 | 105,836 | Cytokinetics Inc | 804,354 | 0.02 |
| 1,085,685 | 瑞士 Novartis AG* | 90,476,777 | 2.58 | 162,362 | DaVita Inc | 10,952,941 | 0.31 |
| 204,865 | Roche Holding AG | 50,991,709 | 1.45 | 125,249 | Edwards Lifesciences Corp* | 18,044,623 | 0.51 |
| 96,300 | Sonova Holding AG | 18,139,850 | 0.52 | 73,532 | Eidos Therapeutics Inc | 955,181 | 0.03 |
| | | 159,608,336 | 4.55 | 555,197 | Eli Lilly & Co* | 58,167,990 | 1.66 |
| 1,690,049 | 英國 AstraZeneca Plc | 127,581,188 | 3.64 | 345,991 | Gilead Sciences Inc | 26,361,054 | 0.75 |
| 2,020,870 | GlaxoSmithKline Plc | 41,318,985 | 1.18 | 46,694 | Global Blood Therapeutics Inc* | 2,302,014 | 0.07 |
| | | 168,900,173 | 4.82 | 315,369 | Halozyme Therapeutics Inc* | 5,783,867 | 0.16 |
| | | | | 131,538 | HCA Healthcare Inc | 17,363,016 | 0.50 |
| | | | | 200,712 | Humana Inc | 66,521,978 | 1.90 |
| | | | | 50,400 | Illumina Inc | 17,894,520 | 0.51 |
| | | | | 283,729 | Incyte Corp | 21,081,065 | 0.60 |
| | | | | 189,009 | Insmed Inc* | 4,022,112 | 0.11 |
| | | | | 108,831 | Intuitive Surgical Inc | 60,527,449 | 1.73 |
| | | | | 103,800 | IQVIA Holdings Inc | 13,140,042 | 0.37 |
| | | | | 107,375 | iRhythm Technologies Inc* | 10,011,645 | 0.29 |
| | | | | 862,479 | Johnson & Johnson | 116,167,296 | 3.31 |
| | | | | 12,000 | Madrigal Pharmaceuticals Inc* | 2,882,280 | 0.08 |
| | | | | 363,746 | Masimo Corp | 43,133,001 | 1.23 |
| | | | | 1,532,117 | Merck & Co Inc | 104,796,803 | 2.99 |
| | | | | 43,627 | Nektar Therapeutics 'A' | 2,880,255 | 0.08 |
| | | | | 178,623 | Nevro Corp* | 11,860,567 | 0.34 |
| | | | | 4,841,657 | Pfizer Inc | 200,347,767 | 5.72 |
| | | | | 689,693 | Quest Diagnostics Inc | 75,907,612 | 2.17 |
| | | | | 31,800 | Ra Pharmaceuticals Inc | 364,428 | 0.01 |
| | | | | 93,177 | Reata Pharmaceuticals Inc 'A' | 8,129,693 | 0.23 |
| | | | | 48,708 | Regeneron Pharmaceuticals Inc | 19,949,823 | 0.57 |
| | | | | 333,077 | ResMed Inc | 37,441,186 | 1.07 |
| | | | | 28,357 | Rubius Therapeutics Inc | 697,015 | 0.02 |
| | | | | 39,938 | Sage Therapeutics Inc* | 6,574,194 | 0.19 |
| | | | | 342,825 | Sarepta Therapeutics Inc* | 47,573,825 | 1.36 |
| | | | | 338,244 | Seattle Genetics Inc* | 25,879,048 | 0.74 |
| | | | | 310,573 | Service Corp International/US* | 13,050,277 | 0.37 |
| | | | | 93,640 | Spark Therapeutics Inc* | 5,805,680 | 0.17 |
| | | | | 363,464 | Spectrum Pharmaceuticals Inc* | 7,974,400 | 0.23 |
| | | | | 494,687 | Stryker Corp* | 82,889,754 | 2.36 |
| | | | | 368,837 | Teladoc Health Inc* | 28,271,356 | 0.81 |
| | | | | 72,098 | Teleflex Inc | 17,883,909 | 0.51 |
| | | | | 170,469 | TESARO Inc* | 5,584,564 | 0.16 |
| | | | | 256,946 | Thermo Fisher Scientific Inc | 61,230,232 | 1.75 |
| | | | | 78,958 | Tricida Inc | 2,500,600 | 0.07 |
| | | | | 76,067 | Ultragenyx Pharmaceutical Inc* | 6,467,977 | 0.18 |
| | | | | 715,095 | UnitedHealth Group Inc | 191,595,403 | 5.47 |

* 本證券的全部或部分代表借貸的證券。

貝萊德世界健康科學基金 (BGF World Healthscience Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 其他可轉讓證券 | | | |
|------------------------------------|--------------------------------------|---------------|----------|---------|-------------|---------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 66,590 | Universal Health Services Inc | 8,586,780 | 0.24 | | 普通股 (股份) | | |
| 59,077 | Varian Medical Systems Inc* | 6,605,990 | 0.19 | | | | |
| 224,849 | Vertex Pharmaceuticals Inc | 41,680,259 | 1.19 | | | | |
| 60,689 | WellCare Health Plans Inc | 18,192,742 | 0.52 | | 美國 | | |
| 114,800 | Zimmer Biomet Holdings Inc | 14,160,580 | 0.40 | 268,000 | Dyax Corp** | 1,072,000 | 0.03 |
| 462,764 | Zoetis Inc | 41,574,718 | 1.19 | | 普通股 (股份) 總額 | 1,072,000 | 0.03 |
| | | 2,545,003,112 | 72.61 | | 共有其他可轉讓證券 | 1,072,000 | 0.03 |
| | | 3,468,903,075 | 98.96 | | 總組合 | 3,469,975,075 | 98.99 |
| | 普通股 (股份) 總額 | | | | 其他淨資產 | 35,237,648 | 1.01 |
| | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 3,468,903,075 | 98.96 | | 總淨資產 (USD) | 3,505,212,723 | 100.00 |

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------|------------|-----|------------|------------|-----------|---|
| 澳元避險股份類別 | | | | | | |
| AUD | 29,603,562 | USD | 21,927,653 | BNY Mellon | 14/9/2018 | (568,965) |
| USD | 2,529,310 | AUD | 3,456,177 | BNY Mellon | 14/9/2018 | 35,712 |
| | | | | | | 未變現淨減值 (533,253) |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 72,139,567 | USD | 10,541,723 | BNY Mellon | 14/9/2018 | (5,030) |
| USD | 66,733 | CNY | 459,890 | BNY Mellon | 14/9/2018 | (439) |
| | | | | | | 未變現淨減值 (5,469) |
| 歐元避險股份類別 | | | | | | |
| EUR | 26,552 | USD | 30,865 | BNY Mellon | 14/9/2018 | 56 |
| USD | 179 | EUR | 156 | BNY Mellon | 14/9/2018 | (3) |
| | | | | | | 未變現淨增值 53 |
| 港幣避險股份類別 | | | | | | |
| HKD | 44,347,905 | USD | 5,654,285 | BNY Mellon | 14/9/2018 | (3,301) |
| USD | 281,616 | HKD | 2,209,730 | BNY Mellon | 14/9/2018 | 43 |
| | | | | | | 未變現淨減值 (3,258) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 20,845,961 | USD | 15,288,659 | BNY Mellon | 14/9/2018 | (87,187) |
| USD | 334,974 | SGD | 459,234 | BNY Mellon | 14/9/2018 | 87 |
| | | | | | | 未變現淨減值 (87,100) |
| | | | | | | 未變現淨減值總額 (美元暴險部位 - 美元 55,979,568) (629,027) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|-----------|----------|
| 藥物 | 37.38 |
| 醫療保健設備 | 25.18 |
| 生物技術 | 13.85 |
| 託管醫療保健 | 12.63 |
| 生命科學工具及服務 | 3.92 |
| 醫療保健服務 | 3.31 |
| 醫療保健科技 | 0.81 |
| 醫療保健設施 | 0.74 |
| 醫療保健物資 | 0.41 |
| 醫療保健分銷商 | 0.39 |
| 專業消費服務 | 0.37 |
| 其他淨資產 | 1.01 |
| | 100.00 |

貝萊德世界礦業基金 (BGF World Mining Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|--------------------------------------|---------------------------------------|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 基金 | | | | 基金 | | | |
| 13,698,335 | 愛爾蘭 Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [†] | 13,698,335 | 0.26 | 2,000,000 | 盧森堡 ArcelorMittal | 60,222,530 | 1.14 |
| 基金總額 | | | | 基金總額 | | | |
| 13,698,335 0.26 | | | | 56,048,557 1.06 | | | |
| 普通/優先股 (股份) 及認股權證 | | | | 普通/優先股 (股份) 及認股權證 | | | |
| 6,996,397 | 澳大利亞 Equatorial Resources Ltd | 1,665,794 | 0.03 | 5,187,333 | 秘魯 Sociedad Minera Cerro Verde SAA | 119,931,139 | 2.27 |
| 16,204,141 | Galaxy Resources Ltd* | 31,916,965 | 0.60 | 38,671,963 | Volcan Cia Minera SAA | 9,244,451 | 0.18 |
| 14,810,165 | Iluka Resources Ltd* | 99,160,978 | 1.88 | 俄羅斯聯邦 | | | |
| 42,094,859 | Metals X Ltd | 15,944,881 | 0.30 | 855,445 | Polyus PJSC GDR | 26,818,201 | 0.51 |
| 126,040,326 | Metro Mining Ltd | 17,732,789 | 0.34 | 瑞典 | | | |
| 11,000,000 | Newcrest Mining Ltd* | 153,887,528 | 2.92 | 3,500,892 | Boliden AB | 92,562,475 | 1.76 |
| 113,810,000 | Nickel Mines Ltd | 29,560,778 | 0.56 | 英國 | | | |
| 16,500,000 | Northern Star Resources Ltd* | 82,856,410 | 1.57 | 2,500,000 | Anglo American Plc* | 50,369,654 | 0.95 |
| 10,680,030 | OZ Minerals Ltd* | 69,889,621 | 1.32 | 10,028,168 | Bacanora Lithium Plc | 6,135,123 | 0.12 |
| 64,900,000 | South32 Ltd | 162,950,940 | 3.09 | 24,400,000 | BHP Billiton Plc | 522,997,818 | 9.91 |
| 5,150,490 | Syrah Resources Ltd* | 9,438,765 | 0.18 | 4,440,552 | Fresnillo Plc* | 52,266,232 | 0.99 |
| 總額 | | | | 總額 | | | |
| 675,005,449 12.79 | | | | 1,187,097,513 22.50 | | | |
| 比利時 | | | | 美國 | | | |
| 678,647 | Umicore SA* | 37,821,384 | 0.72 | 296,147 | Albemarle Corp* | 28,311,653 | 0.54 |
| 百慕達 | | | | 300,939 | Alcoa Corp | 13,367,710 | 0.25 |
| 32,500,000 | Petra Diamonds Ltd | 14,469,279 | 0.28 | 7,140,000 | Newmont Mining Corp | 223,267,800 | 4.23 |
| 巴西 | | | | 普通/優先股 (股份) 及認股權證總額 | | | |
| 15,016,100 | Bradespar SA (Pref) | 113,204,637 | 2.14 | 5,241,097,743 99.34 | | | |
| 39,794,700 | Vale SA ADR 'B'* | 522,106,464 | 9.90 | 債券 | | | |
| 總額 | | | | 巴西 | | | |
| 635,311,101 12.04 | | | | BRL 68 | Vale SA FRN 29/9/2049 (Perpetual) | 21,210 | 0.00 |
| 加拿大 | | | | 總債券 | | | |
| 3,520,000 | Agnico Eagle Mines Ltd (Unit)* | 123,200,290 | 2.34 | 21,210 0.00 | | | |
| 6,250,000 | Alamos Gold Inc 'A' | 27,732,986 | 0.53 | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | |
| 11,750,000 | B2Gold Corp* | 27,419,733 | 0.52 | 5,254,817,288 99.60 | | | |
| 222,414 | Cautivo Mining Inc | 30,681 | 0.00 | 其他可轉讓證券 | | | |
| 2,526,402 | Cobalt 27 Capital Corp | 12,217,149 | 0.23 | 認股權證 | | | |
| 19,593,998 | Eldorado Gold Corp | 19,220,783 | 0.36 | 愛爾蘭 | | | |
| 7,727,306 | ERO Copper Corp | 51,373,085 | 0.97 | 37,370 | Kenmare (Wts 16/11/2019) | - | 0.00 |
| 19,935,629 | First Quantum Minerals Ltd* | 251,171,184 | 4.76 | 認股權證總額 | | | |
| 2,095,307 | Franco-Nevada Corp | 136,972,932 | 2.60 | - | | | |
| 24,301,663 | Ivanhoe Mines Ltd (Unit)* | 43,952,750 | 0.83 | 共有其他可轉讓證券 | | | |
| 53,668,000 | Katanga Mining Ltd | 32,492,308 | 0.62 | - | | | |
| 21,000,000 | Lundin Mining Corp | 101,551,586 | 1.93 | 總組合 | | | |
| 509,603 | MAG Silver Corp | 3,905,441 | 0.07 | 5,254,817,288 99.60 | | | |
| 5,718,846 | Mountain Province Diamonds Inc | 11,658,109 | 0.22 | 其他淨資產 | | | |
| 33,100,000 | Nemaska Lithium Inc | 19,278,784 | 0.37 | 21,196,381 0.40 | | | |
| 6,188,395 | Nemaska Lithium Inc (Wts 8/7/2019) | 711,389 | 0.01 | 總淨資產 (USD) | | | |
| 16,438,783 | Nevsun Resources Ltd (Unit) | 62,172,005 | 1.18 | 5,276,013,669 100.00 | | | |
| 6,230,000 | OceanaGold Corp* | 18,644,346 | 0.35 | | | | |
| 4,367,899 | Pretium Resources Inc* | 37,055,977 | 0.70 | | | | |
| 12,992,500 | Sierra Metals Inc | 34,451,400 | 0.65 | | | | |
| 1,200,000 | Stelco Holdings Inc | 23,496,880 | 0.45 | | | | |
| 10,766,800 | Teck Resources Ltd | 246,302,623 | 4.67 | | | | |
| 34,707,965 | Trevali Mining Corp* | 19,683,346 | 0.37 | | | | |
| 5,148,391 | Wheaton Precious Metals Corp | 90,353,517 | 1.71 | | | | |
| 總額 | | | | 總額 | | | |
| 1,395,049,284 26.44 | | | | | | | |
| 澤西島 | | | | | | | |
| 119,500,000 | Glencore Plc* | 490,801,312 | 9.30 | | | | |
| 100,000 | Randgold Resources Ltd | 6,564,655 | 0.12 | | | | |
| 2,575,000 | Randgold Resources Ltd ADR* | 169,203,250 | 3.21 | | | | |
| 總額 | | | | | | | |
| 666,569,217 12.63 | | | | | | | |

[†] 投資於關係企業基金，詳見附註 11。
* 本證券的全部或部分代表借貸的證券。

貝萊德世界礦業基金 (BGF World Mining Fund) 承上

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|---------------------------------------|-------------|-----|-------------|------------|-----------|-----------------------|
| 澳元避險股份類別 | | | | | | |
| AUD | 77,750,511 | USD | 57,558,382 | BNY Mellon | 14/9/2018 | (1,462,128) |
| USD | 9,144,701 | AUD | 12,538,433 | BNY Mellon | 14/9/2018 | 98,340 |
| 未變現淨減值 | | | | | | (1,363,788) |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 13,187,938 | USD | 13,289,755 | BNY Mellon | 14/9/2018 | 333,546 |
| USD | 1,882,159 | CHF | 1,858,312 | BNY Mellon | 14/9/2018 | (37,508) |
| 未變現淨增值 | | | | | | 296,038 |
| 歐元避險股份類別 | | | | | | |
| EUR | 233,443,492 | USD | 271,198,373 | BNY Mellon | 14/9/2018 | 663,777 |
| USD | 46,072,950 | EUR | 40,040,148 | BNY Mellon | 14/9/2018 | (556,427) |
| 未變現淨增值 | | | | | | 107,350 |
| 英鎊避險股份類別 | | | | | | |
| GBP | 1,348,047 | USD | 1,735,946 | BNY Mellon | 14/9/2018 | 12,975 |
| USD | 277,876 | GBP | 216,422 | BNY Mellon | 14/9/2018 | (2,904) |
| 未變現淨增值 | | | | | | 10,071 |
| 港幣避險股份類別 | | | | | | |
| HKD | 11,486,540 | USD | 1,464,704 | BNY Mellon | 14/9/2018 | (1,044) |
| USD | 228,719 | HKD | 1,794,325 | BNY Mellon | 14/9/2018 | 79 |
| 未變現淨減值 | | | | | | (965) |
| 波蘭幣避險股份類別 | | | | | | |
| PLN | 67,886,452 | USD | 18,457,625 | BNY Mellon | 14/9/2018 | (37,351) |
| USD | 2,916,807 | PLN | 10,916,157 | BNY Mellon | 14/9/2018 | (45,169) |
| 未變現淨減值 | | | | | | (82,520) |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 61,179,801 | USD | 44,873,993 | BNY Mellon | 14/9/2018 | (259,929) |
| USD | 6,165,251 | SGD | 8,454,840 | BNY Mellon | 14/9/2018 | (255) |
| 未變現淨減值 | | | | | | (260,184) |
| 未變現淨減值總額 (美元暴險部位 - 美元 474,810,027) | | | | | | (1,293,998) |

至 2018 年 8 月 31 日止之行業明細

| | 資產淨值的百分比 |
|-------|---------------|
| 材料 | 99.00 |
| 能源 | 0.34 |
| 投資基金 | 0.26 |
| 其他淨資產 | 0.40 |
| | <u>100.00</u> |

貝萊德世界地產證券基金(基金之配息來源可能為本金) (BGF World Real Estate Securities Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|---|------------|----------|------------------------------------|---------------------------------------|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | | | | |
| | 澳大利亞 | | | | 盧森堡 | | |
| 162,377 | Goodman Group | 1,253,549 | 0.53 | 2 | Aroundtown SA | 18 | 0.00 |
| 193,019 | National Storage REIT | 236,049 | 0.10 | | 荷蘭 | | |
| 291,513 | NEXTDC Ltd* | 1,491,204 | 0.63 | 13,997 | Vastned Retail NV | 582,317 | 0.25 |
| 1,202,332 | Scentre Group | 3,565,325 | 1.51 | | 挪威 | | |
| | | 6,546,127 | 2.77 | 130,353 | Entra ASA | 1,899,568 | 0.80 |
| | 加拿大 | | | | 菲律賓 | | |
| 69,456 | Canadian Apartment Properties REIT (Unit) | 2,471,420 | 1.04 | 3,834,200 | Robinsons Land Corp | 1,527,428 | 0.65 |
| 184,222 | RioCan Real Estate Investment Trust* | 3,564,847 | 1.51 | | 新加坡 | | |
| | | 6,036,267 | 2.55 | 287,900 | City Developments Ltd | 1,948,000 | 0.82 |
| | | | | 1,176,400 | Yanlord Land Group Ltd | 1,303,760 | 0.55 |
| | | | | | | 3,251,760 | 1.37 |
| | 開曼群島 | | | | 西班牙 | | |
| 679,500 | CK Asset Holdings Ltd* | 4,843,571 | 2.05 | 49,636 | Aedas Homes SAU | 1,633,522 | 0.69 |
| 66,073 | GDS Holdings Ltd ADR | 2,490,952 | 1.05 | 165,230 | Inmobiliaria Colonial Socimi SA | 1,797,832 | 0.76 |
| 370,000 | Wharf Real Estate Investment Co Ltd* | 2,453,571 | 1.04 | | | 3,431,354 | 1.45 |
| | | 9,788,094 | 4.14 | | 英國 | | |
| | 法國 | | | 1,912,481 | Assura Plc | 1,361,630 | 0.58 |
| 9,837 | Gecina SA | 1,693,088 | 0.72 | 2,352,030 | Capital & Regional Plc | 1,387,855 | 0.59 |
| 25,147 | Unibail-Rodamco-Westfield | 5,330,744 | 2.25 | 32,659 | Derwent London Plc | 1,291,368 | 0.55 |
| | | 7,023,832 | 2.97 | 186,291 | Hammerson Plc | 1,139,587 | 0.48 |
| | 德國 | | | 182,267 | Land Securities Group Plc | 2,182,904 | 0.92 |
| 119,571 | alstria office REIT-AG | 1,820,046 | 0.77 | 1,716,748 | PRS REIT Plc/The | 2,282,024 | 0.97 |
| 327,162 | Godewind Immobilien AG | 1,397,261 | 0.59 | 1,236,427 | Tritax EuroBox Plc | 1,689,823 | 0.71 |
| 29,048 | LEG Immobilien AG | 3,551,084 | 1.50 | | | 11,335,191 | 4.80 |
| 809 | TLG Immobilien AG | 21,879 | 0.01 | | 美國 | | |
| 126,552 | Vonovia SE | 6,525,584 | 2.76 | 44,020 | Alexandria Real Estate Equities Inc* | 5,653,048 | 2.39 |
| | | 13,315,854 | 5.63 | 42,242 | AvalonBay Communities Inc | 7,775,907 | 3.29 |
| | 香港 | | | 57,931 | Boston Properties Inc | 7,573,899 | 3.21 |
| 484,000 | Link REIT (Unit) | 4,822,011 | 2.04 | 85,897 | Brandywine Realty Trust | 1,437,486 | 0.61 |
| 333,000 | Sun Hung Kai Properties Ltd | 4,942,495 | 2.09 | 281,669 | CareTrust REIT Inc | 5,224,960 | 2.21 |
| | | 9,764,506 | 4.13 | 50,625 | CyrusOne Inc* | 3,416,175 | 1.45 |
| | 印尼 | | | 50,157 | DDR Corp | 697,182 | 0.30 |
| 38,904,800 | Mega Manunggal Property Tbk PT | 1,505,481 | 0.64 | 68,798 | EPR Properties | 4,831,684 | 2.04 |
| | 愛爾蘭 | | | 7,459 | Equinix Inc | 3,233,849 | 1.37 |
| 2,009,598 | Glenveagh Properties Plc | 2,530,376 | 1.07 | 48,755 | Extra Space Storage Inc | 4,515,201 | 1.91 |
| | 日本 | | | 25,119 | Federal Realty Investment Trust | 3,280,039 | 1.39 |
| 2,788 | GLP J-Reit | 2,800,455 | 1.19 | 81,193 | HCP Inc | 2,197,894 | 0.93 |
| 2,135 | Ichigo Office REIT Investment | 1,720,640 | 0.73 | 94,471 | Healthcare Trust of America Inc 'A' | 2,739,187 | 1.16 |
| 6,165 | Invincible Investment Corp | 2,678,984 | 1.13 | 50,360 | Highwoods Properties Inc | 2,509,942 | 1.06 |
| 598 | Kenedix Office Investment Corp | 3,723,840 | 1.58 | 23,432 | Hilton Worldwide Holdings Inc | 1,825,353 | 0.77 |
| 355 | Kenedix Retail REIT Corp | 762,190 | 0.32 | 173,855 | Host Hotels & Resorts Inc | 3,790,039 | 1.60 |
| 218,400 | Mitsubishi Estate Co Ltd | 3,635,566 | 1.54 | 9,216 | Howard Hughes Corp/The | 1,199,002 | 0.51 |
| 251,100 | Mitsui Fudosan Co Ltd | 5,766,202 | 2.44 | 190,777 | Invitation Homes Inc | 4,488,983 | 1.90 |
| 406 | NIPPON REIT Investment Corp | 1,304,418 | 0.55 | 38,131 | JBG SMITH Properties | 1,429,150 | 0.61 |
| 60,000 | Takara Leben Co Ltd | 199,810 | 0.08 | 70,520 | Mack-Cali Realty Corp | 1,538,746 | 0.65 |
| 263,300 | Unizo Holdings Co Ltd* | 5,054,277 | 2.14 | 14,684 | Marriott International Inc/MD | 1,863,987 | 0.79 |
| | | 27,646,382 | 11.70 | 36,716 | Mid-America Apartment Communities Inc | 3,808,551 | 1.61 |
| | | | | 134,179 | Prologis Inc | 9,045,006 | 3.83 |
| | | | | 66,287 | Regency Centers Corp | 4,376,931 | 1.85 |
| | | | | 148,144 | Rexford Industrial Realty Inc | 4,830,976 | 2.04 |
| | | | | 58,535 | Simon Property Group Inc | 10,659,223 | 4.51 |

* 本證券的全部或部分代表借貸的證券。

貝萊德世界地產證券基金(基金之配息來源可能為本金) (BGF World Real Estate Securities Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 其他可轉讓證券 | | | |
|------------------------------------|--------------------------------------|-------------|----------|---------|-----------------|-------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 401,894 | Spirit Realty Capital Inc | 3,337,730 | 1.41 | | 普通股 (股份) | | |
| 46,934 | Sun Communities Inc | 4,861,893 | 2.06 | | | | |
| 124,048 | Sunstone Hotel Investors Inc | 2,088,968 | 0.88 | | | | |
| 89,299 | UDR Inc | 3,564,370 | 1.51 | | 盧森堡 | | |
| 561,912 | VEREIT Inc | 4,382,914 | 1.85 | 87,166 | Aroundtown SA** | 777,006 | 0.33 |
| 64,771 | Welltower Inc | 4,335,771 | 1.83 | | | | |
| | | 126,514,046 | 53.53 | | 普通股 (股份) 總額 | 777,006 | 0.33 |
| | 普通股 (股份) 總額 | 232,698,601 | 98.45 | | 共有其他可轉讓證券 | 777,006 | 0.33 |
| | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | 232,698,601 | 98.45 | | 總組合 | 233,475,607 | 98.78 |
| | | | | | 其他淨資產 | 2,875,925 | 1.22 |
| | | | | | 總淨資產 (USD) | 236,351,532 | 100.00 |

** 證券依附註 2(j) 詳列之公允價值調整。

貝萊德世界地產證券基金(基金之配息來源可能為本金) (BGF World Real Estate Securities Fund) 承上

自 2018 年 8 月 31 日之開放型遠期外匯合約

至 2018 年 8 月 31 日止之行業明細

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|--------------------------------------|-------------|-----|----------------|-----------------|------------|-----------------|
| AUD | 543,000 | USD | 402,096 | Deutsche Bank | 15/10/2018 | (10,308) |
| AUD | 834,000 | USD | 619,256 | Nomura | 15/10/2018 | (17,503) |
| AUD | 4,983,000 | USD | 3,686,069 | Bank of America | 15/10/2018 | (90,707) |
| CAD | 1,504,000 | USD | 1,151,172 | Morgan Stanley | 15/10/2018 | 2,390 |
| CAD | 134,000 | USD | 102,932 | Citibank | 15/10/2018 | (154) |
| CHF | 2,195,000 | USD | 2,231,072 | Morgan Stanley | 15/10/2018 | 42,660 |
| EUR | 746,000 | USD | 871,492 | Deutsche Bank | 15/10/2018 | (648) |
| GBP | 168,000 | USD | 223,713 | Morgan Stanley | 15/10/2018 | (5,464) |
| GBP | 42,000 | USD | 54,720 | Deutsche Bank | 15/10/2018 | (158) |
| HKD | 2,609,000 | USD | 332,958 | Morgan Stanley | 15/10/2018 | (318) |
| ILS | 929,000 | USD | 929,000 | Bank of America | 15/10/2018 | 1,095 |
| JPY | 56,141,000 | USD | 507,109 | Nomura | 15/10/2018 | 1,043 |
| JPY | 146,707,000 | USD | 1,318,326 | Deutsche Bank | 15/10/2018 | 9,571 |
| NOK | 2,912,000 | USD | 353,444 | Bank of America | 15/10/2018 | (3,895) |
| NZD | 215,000 | USD | 146,223 | Bank of America | 15/10/2018 | (3,590) |
| SEK | 29,786,000 | USD | 3,429,496 | Deutsche Bank | 15/10/2018 | (151,037) |
| SEK | 4,077,000 | USD | 460,387 | Credit Suisse | 15/10/2018 | (11,643) |
| SGD | 3,116,000 | USD | 2,297,384 | Bank of America | 15/10/2018 | (24,000) |
| USD | 466,069 | AUD | 631,000 | Morgan Stanley | 15/10/2018 | 10,786 |
| USD | 83,629 | CAD | 110,000 | Morgan Stanley | 15/10/2018 | (740) |
| USD | 12,206 | CAD | 16,000 | Credit Suisse | 15/10/2018 | (66) |
| USD | 465,735 | CAD | 604,000 | Deutsche Bank | 15/10/2018 | 2,469 |
| USD | 3,347,133 | EUR | 2,832,000 | Morgan Stanley | 15/10/2018 | 41,193 |
| USD | 220,019 | EUR | 190,000 | Citibank | 15/10/2018 | (1,778) |
| USD | 510,056 | EUR | 437,000 | Deutsche Bank | 15/10/2018 | (77) |
| USD | 83,219 | GBP | 65,000 | Deutsche Bank | 15/10/2018 | (1,222) |
| USD | 338,188 | HKD | 2,651,000 | Morgan Stanley | 15/10/2018 | 194 |
| USD | 337,623 | HKD | 2,648,000 | Nomura | 15/10/2018 | 11 |
| USD | 1,580,529 | IDR | 23,026,449,000 | Credit Suisse | 15/10/2018 | 58,762 |
| USD | 175,067 | JPY | 19,344,000 | Bank of America | 15/10/2018 | (22) |
| USD | 87,065 | JPY | 9,617,000 | Nomura | 15/10/2018 | 18 |
| USD | 4,905,602 | JPY | 542,226,000 | Morgan Stanley | 15/10/2018 | (2,277) |
| USD | 1,984,141 | NOK | 15,883,000 | Citibank | 15/10/2018 | 77,586 |
| USD | 1,500,481 | PHP | 81,122,000 | Morgan Stanley | 15/10/2018 | (8,188) |
| USD | 52,842 | SGD | 72,000 | BNY Mellon | 15/10/2018 | 312 |
| USD | 77,873 | SGD | 106,000 | Nomura | 15/10/2018 | 537 |
| 未變現淨減值 | | | | | | (85,168) |
| 澳元避險股份類別 | | | | | | |
| AUD | 6,940 | USD | 5,142 | BNY Mellon | 14/9/2018 | (136) |
| USD | 103 | AUD | 142 | BNY Mellon | 14/9/2018 | 1 |
| 未變現淨減值 | | | | | | (135) |
| 瑞郎避險股份類別 | | | | | | |
| CHF | 451,081 | USD | 454,344 | BNY Mellon | 14/9/2018 | 11,627 |
| USD | 10,489 | CHF | 10,377 | BNY Mellon | 14/9/2018 | (230) |
| 未變現淨增值 | | | | | | 11,397 |
| 離岸人民幣避險股份類別 | | | | | | |
| CNY | 38,506 | USD | 5,628 | BNY Mellon | 14/9/2018 | (4) |
| USD | 120 | CNY | 825 | BNY Mellon | 14/9/2018 | (1) |
| 未變現淨減值 | | | | | | (5) |
| 未變現淨減值總額 (美元暴險部位 - 美元 34,704,727) | | | | | | (73,911) |

| | 資產淨值的百分比 |
|--------------------|----------|
| 零售房地產投資信託 (REITs) | 18.41 |
| 住宅房地產投資信託 (REITs) | 12.38 |
| 辦公房地產投資信託 (REITs) | 11.34 |
| 房地產經營公司 | 9.22 |
| 多樣化房地產活動 | 8.21 |
| 工業房地產投資信託 (REITs) | 7.59 |
| 專業房地產投資信託 (REITs) | 6.87 |
| 醫療保健房地產投資信託 | 6.71 |
| 多樣化房地產投資信託 (REITs) | 5.62 |
| 房地產開發 | 3.80 |
| 旅館及度假房地產投資信託 | 3.61 |
| 旅館、度假及油輪線 | 1.56 |
| 住宅建築 | 1.07 |
| 資料處理及外包服務 | 1.05 |
| 房地產 | 0.71 |
| 網際網路軟體及服務 | 0.63 |
| 其他淨資產 | 1.22 |
| <hr/> | |
| | 100.00 |

貝萊德世界科技基金 (BGF World Technology Fund)

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | |
|------------------------------------|--|-------------|----------|------------------------------------|--|------------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 普通股 (股份) | | | | | | | |
| 360,890 | 澳大利亞 Altium Ltd | 7,298,454 | 0.48 | 189,300 | 紐西蘭 Xero Ltd* | 6,975,083 | 0.46 |
| 125,712 | 奧地利 ams AG* | 9,918,407 | 0.65 | 3,273,000 | 台灣 Taiwan Semiconductor Manufacturing Co Ltd | 27,279,438 | 1.79 |
| 1,551,760 | 巴西 Linx SA | 6,447,512 | 0.42 | 191,060 | 英國 Atlassian Corp Plc | 16,975,681 | 1.11 |
| 256,042 | Magazine Luiza SA | 7,971,109 | 0.53 | 181,748 | Endava Plc ADR | 4,798,147 | 0.32 |
| | | 14,418,621 | 0.95 | | | 21,773,828 | 1.43 |
| 87,652 | 開曼群島 58.com Inc ADR* | 6,649,281 | 0.44 | 117,540 | 美國 2U Inc* | 10,356,449 | 0.68 |
| 203,893 | Alibaba Group Holding Ltd ADR* | 35,646,613 | 2.34 | 259,374 | Activision Blizzard Inc | 18,591,928 | 1.22 |
| 248,127 | HUYA Inc ADR* | 6,917,781 | 0.45 | 113,207 | Adobe Systems Inc | 30,109,666 | 1.98 |
| 14,616,000 | Kingdee International Software Group Co Ltd | 16,647,237 | 1.09 | 646,870 | Advanced Micro Devices Inc* | 16,061,782 | 1.05 |
| 162,600 | Momo Inc ADR | 7,382,040 | 0.49 | 50,270 | Alphabet Inc 'A' | 62,573,080 | 4.11 |
| 202,692 | Opera Ltd ADR | 2,452,573 | 0.16 | 268,661 | Altair Engineering Inc 'A' | 10,964,055 | 0.72 |
| 314,542 | Pagseguro Digital Ltd 'A'* | 8,844,921 | 0.58 | 183,300 | Alteryx Inc 'A' | 10,374,780 | 0.68 |
| 41,170 | Pinduoduo Inc ADR* | 728,709 | 0.05 | 35,491 | Amazon.com Inc | 71,546,307 | 4.70 |
| 625,000 | Sunny Optical Technology Group Co Ltd* | 7,942,716 | 0.52 | 287,896 | Apple Inc | 65,597,104 | 4.31 |
| 1,075,400 | Tencent Holdings Ltd | 46,582,742 | 3.06 | 153,196 | Autodesk Inc | 23,500,266 | 1.54 |
| 1,092,155 | Uxin Ltd ADR* | 6,421,871 | 0.42 | 194,173 | Avalara Inc | 7,265,954 | 0.48 |
| | | 146,216,484 | 9.60 | 101,481 | Bandwidth Inc | 4,578,823 | 0.30 |
| | | | | 192,813 | Cognex Corp* | 10,315,496 | 0.68 |
| | | | | 200,530 | Cree Inc* | 9,461,005 | 0.62 |
| | | | | 126,521 | DocuSign Inc | 8,078,366 | 0.53 |
| | | | | 94,519 | Electronic Arts Inc | 10,811,083 | 0.71 |
| | | | | 57,448 | EPAM Systems Inc | 8,232,298 | 0.54 |
| | | | | 22,600 | Equinix Inc (Reit) | 9,798,230 | 0.64 |
| 75,025 | 法國 Cappgemini SE | 9,656,278 | 0.63 | 156,041 | Facebook Inc 'A' | 27,378,954 | 1.80 |
| 114,592 | SOITEC* | 8,901,316 | 0.59 | 129,586 | ForeScout Technologies Inc | 4,608,078 | 0.30 |
| 144,141 | Ubisoft Entertainment SA* | 15,351,548 | 1.01 | 125,597 | GoDaddy Inc 'A' | 10,092,975 | 0.66 |
| | | 33,909,142 | 2.23 | 89,082 | IAC/InterActiveCorp | 17,455,618 | 1.15 |
| | | | | 176,130 | II-VI Inc* | 8,824,113 | 0.58 |
| | | | | 63,447 | Intuit Inc | 13,818,122 | 0.91 |
| 401,300 | 德國 AIXTRON SE* | 4,950,210 | 0.33 | 98,221 | Lam Research Corp | 17,034,468 | 1.12 |
| 187,674 | Delivery Hero SE* | 10,474,467 | 0.69 | 77,694 | Mastercard Inc | 16,662,255 | 1.09 |
| 93,140 | Isra Vision AG | 6,297,396 | 0.41 | 31,818 | MercadoLibre Inc* | 10,891,301 | 0.72 |
| 237,700 | RIB Software SE* | 5,449,342 | 0.36 | 574,745 | Microsoft Corp | 64,497,884 | 4.24 |
| 72,800 | Wirecard AG* | 16,147,412 | 1.06 | 53,482 | MongoDB Inc | 3,812,732 | 0.25 |
| | | 43,318,827 | 2.85 | 123,300 | Monolithic Power Systems Inc* | 18,370,467 | 1.21 |
| | | | | 44,880 | Netflix Inc | 16,738,894 | 1.10 |
| | | | | 54,090 | NVIDIA Corp | 15,121,941 | 0.99 |
| 110,480 | 以色列 Wix.com Ltd | 12,136,228 | 0.80 | 180,836 | Okta Inc* | 11,045,463 | 0.73 |
| | | | | 391,819 | ON Semiconductor Corp* | 8,341,827 | 0.55 |
| | | | | 211,394 | PayPal Holdings Inc | 19,475,729 | 1.28 |
| 70,400 | 日本 GMO Payment Gateway Inc* | 8,399,333 | 0.55 | 214,678 | Pivotal Software Inc* | 5,903,645 | 0.39 |
| 26,000 | Nintendo Co Ltd* | 9,423,403 | 0.62 | 345,293 | Pluralsight Inc | 11,777,944 | 0.77 |
| 241,700 | SoftBank Group Corp | 22,467,490 | 1.47 | 91,106 | Proofpoint Inc* | 10,855,280 | 0.71 |
| 210,700 | Start Today Co Ltd* | 7,282,894 | 0.48 | 132,293 | Qorvo Inc* | 10,617,836 | 0.70 |
| | | 47,573,120 | 3.12 | 167,317 | Roku Inc | 10,161,161 | 0.67 |
| | | | | 485,276 | SailPoint Technologies Holding Inc | 14,606,808 | 0.96 |
| | | | | 222,301 | salesforce.com Inc | 33,989,823 | 2.23 |
| | | | | 234,159 | SendGrid Inc | 8,195,565 | 0.54 |
| 45,329 | 盧森堡 Spotify Technology SA | 8,578,060 | 0.56 | 118,544 | ServiceNow Inc* | 23,488,308 | 1.54 |
| | | | | 83,601 | Silicon Laboratories Inc | 8,134,377 | 0.53 |
| 18,399 | 荷蘭 Adyen NV | 12,893,880 | 0.85 | 109,593 | Skyworks Solutions Inc | 10,020,088 | 0.66 |
| 78,937 | ASML Holding NV | 16,161,953 | 1.06 | 231,244 | Smartsheet Inc | 6,983,569 | 0.46 |
| 470,900 | STMicroelectronics NV | 9,691,308 | 0.63 | 250,974 | Square Inc* | 22,080,693 | 1.45 |
| 483,420 | Yandex NV 'A' | 15,193,891 | 1.00 | 62,680 | Stamps.com Inc* | 15,381,672 | 1.01 |
| | | 53,941,032 | 3.54 | 128,048 | Tableau Software Inc 'A'* | 14,296,559 | 0.94 |
| | | | | 148,643 | Take-Two Interactive Software Inc | 19,471,490 | 1.28 |

* 本證券的全部或部分代表借貸的證券。

貝萊德世界科技基金 (BGF World Technology Fund) 承上

至 2018 年 8 月 31 日止之投資組合

| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具 | | | | 其他可轉讓證券 | | | |
|--------------------------------------|----------------------|------------|---------------|-------------|--|-----------|----------|
| 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 | 持股量 | 描述 | 市值(美元) | 資產淨值的百分比 |
| 126,600 | Teladoc Health Inc | 9,703,890 | 0.64 | 普通股 (股份) | | | |
| 75,427 | Tenable Holdings Inc | 2,516,999 | 0.16 | 香港 | | | |
| 53,435 | Tesla Inc* | 16,082,332 | 1.06 | 762,983 | Ping An Healthcare and Technology Co Ltd** | 4,244,479 | 0.28 |
| 264,642 | Twilio Inc 'A' | 21,234,874 | 1.39 | 印尼 | | | |
| 148,200 | Veoneer Inc | 7,263,282 | 0.48 | 670 | PT Aplikasi Karya Anak Bangsa** | 2,381,837 | 0.16 |
| 153,765 | Visa Inc 'A' | 22,600,380 | 1.48 | 普通股 (股份) 總額 | | | |
| 195,447 | Zendesk Inc | 13,395,937 | 0.88 | 共有其他可轉讓證券 | | | |
| 52,869 | Zuora Inc* | 1,476,103 | 0.10 | 總組合 | | | |
| | | | 992,626,108 | 65.20 | 其他淨資產 | | |
| 普通股 (股份) 總額 | | | 1,425,962,832 | 93.66 | 總淨資產 (USD) | | |
| 允許於正式交易所上市或於其他受規管市場交易的可轉換證券和貨幣市場工具總額 | | | 1,425,962,832 | 93.66 | 1,522,419,096 100.00 | | |

* 本證券的全部或部分代表借貸的證券。

** 證券依附註 2(j) 詳列之公允價值調整。

依 2018 年 8 月 31 日之開放型遠期外匯合約

| 貨幣 | 購買 | 貨幣 | 出售 | 交易對手 | 到期日 | 未變現增值 / (減值) 美元 |
|-----------------------------------|------------|-----|------------|------------|-----------|-----------------|
| 歐元避險股份類別 | | | | | | |
| EUR | 27,442,139 | USD | 31,897,327 | BNY Mellon | 14/9/2018 | 61,079 |
| USD | 1,248,163 | EUR | 1,095,417 | BNY Mellon | 14/9/2018 | (27,514) |
| 未變現淨增值 | | | | | | 33,565 |
| 新加坡幣避險股份類別 | | | | | | |
| SGD | 221,848 | USD | 162,647 | BNY Mellon | 14/9/2018 | (868) |
| USD | 212 | SGD | 292 | BNY Mellon | 14/9/2018 | (1) |
| 未變現淨減值 | | | | | | (869) |
| 未變現淨增值總額 (美元暴險部位 - 美元 33,372,205) | | | | | | 32,696 |

至 2018 年 8 月 31 日止之行業明細

| 資產淨值的百分比 | |
|-------------------|--------|
| 網際網路軟體及服務 | 24.96 |
| 應用軟體 | 14.28 |
| 半導體 | 9.97 |
| 系統軟體 | 8.95 |
| 資料處理及外包服務 | 8.34 |
| 網路與直接行銷零售 | 6.33 |
| 家庭娛樂軟體 | 4.84 |
| 科技硬體、儲存及外圍設備 | 4.31 |
| 半導體設備 | 2.51 |
| IT 諮詢及其他服務 | 1.49 |
| 無線電信服務 | 1.47 |
| 電子組件 | 1.10 |
| 電子設備及儀器 | 1.09 |
| 汽車製造商 | 1.06 |
| 醫療保健科技 | 0.92 |
| 消費性電子產品 | 0.67 |
| 專業房地產投資信託 (REITs) | 0.64 |
| 一般商品商店 | 0.53 |
| 汽車零件及設備 | 0.48 |
| 非必需消費品 | 0.16 |
| 其他淨資產 | 5.90 |
| | 100.00 |

財務報表附註

1. 組織

本公司為依據盧森堡大公國法律所成立，係為開放式變動資本投資公司 (société d'investissement à capital variable) 之股份有限公司 (société anonyme)。本公司已獲盧森堡金融業監管委員會 (下稱「盧森堡金管會」) 認可為不時修訂的二零一零年十二月十七日法例第 I 部分條文規定的可轉讓證券集體投資計劃 (下稱「UCITS」)，並根據該法例受監管。

本公司為傘型結構公司，由債務獨立的成分基金組成。各成分基金的債務彼此獨立，且本公司無須為各成分基金之負債向第三方負起責任。各成分基金應由依據適用投資目標維持及投資之單獨投資組合所組成。

截至 2018 年 8 月 31 日，本公司發行 78 檔子基金股份 (以下簡稱「基金」)。如附錄一所述，各基金為獨立資產，由其獨立股份計價。

各類股份類別於本公司享有相同的權利，惟其特徵與收費結構互異，更詳細的說明請參閱本公司之公開說明書。

截至 2018 年 8 月 31 日止年度重大事件

自 2017 年 9 月 29 日起，Frank P. Le Feuvre 辭任本公司董事會職務。

2017 年 12 月 8 日，本公司發佈更新版之公開說明書，並已寄送信函予股東以告知公開說明書的更新事項。

自 2017 年 12 月 8 日起，貝萊德美元優質債券基金之英文名稱變更為 BGF US Dollar Bond Fund(原名為 BGF US Dollar Core Bond Fund)。

自 2017 年 12 月 8 日起，任何與收回歐盟之外預扣所得稅相關的任何費用 (外加任何稅費或由此產生的利息) 均由公司支付，並且按照公平合理的方式分配予相關基金。

根據歐盟指令 2014/65/EU 有關 歐盟金融工具市場 規則 (稱為「MiFID II」) 於 2018 年 1 月生效的新規則，貝萊德集團將不再透過客戶交易佣金為其受 MiFID II 影響的基金 (「受 MiFID II 影響的基金」) 支付外部研究費用。貝萊德集團須以本身的資源支付這些研究費用。受 MiFID II 影響的基金是那些已委任貝萊德集團 MiFID 公司為其投資顧問，或已由該公司將其投資管理委派給海外關係企業的基金。

截至年末，除貝萊德環球資產配置基金、貝萊德環球動力股票基金、貝萊德環球小型企業基金、貝萊德拉丁美洲基金、貝萊德美國價值型基金、貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金)、貝萊德美元儲備基金、貝萊德美國靈活股票基金、貝萊德美國政府房貸債券基金、貝萊德美國增長型基金、貝萊德美國特別時機基金以外，所有子基金均視為受 MiFID II 影響的基金。

這些基金直接委任位於第三國 (即歐盟以外) 的貝萊德集團海外關係企業進行投資組合管理。因此該基金不屬於針對上述研究成本之 MiFID II 限制的適用範圍，並且受相關之關係企業適用之司法權管轄範圍內，當地法律和市場慣例對於管理外部研究的規範。意即，外部研究成本可能會繼續由這些基金的資產來支付。但該基金受 MiFID II 其他方面的約束。

自 2017 年 12 月 21 日起，Michael Gruener 獲任為本公司的董事。

自 2018 年 2 月 20 日起，Martha Boeckenfeld 獲任為本公司的董事。

公開說明書補充內容於 2018 年 6 月 15 日發佈並生效。

第二次公開說明書補充內容於 2018 年 8 月 16 日發佈並生效。

2. 重要會計政策摘要

財務報表乃根據盧森堡當局就盧森堡投資公司編製財務報表所規定的相關法律及法規要求而編製，包括下列主要會計政策：

(a) 投資及其他資產的估價

本公司的投資及其他資產按如下方法估價：

- ▶ 允許於正式交易所上市或於其他受規管市場交易的可轉換證券價值按在計價日可獲得的最新市場價釐定。對於在估值時間後收市的市場買賣的證券，可用的最後所知價格為截至當時或其他時間的價格。倘該等證券或其他資產在一個以上的證券交易所或受規管市場掛牌或買賣，董事會可酌情選擇其中一個證券交易所或受規管市場作上述用途。例如，倘計算若干基金的資產淨值時相關證券市場已停止買賣，或當地政府選擇就國外投資徵收財務或交易費用，則可能會導致證券價值出現差異。因此，董事會已實施公平定價措施，以估計該等投資的公平價值。該等證券及衍生產品應按其可能實現的價值估價，由符合資格人士 (董事) 確定。由於公平定價的確認過程中，存在內在不明朗因素，倘證券存在於可供買賣之市場，估計價值可能會極大不同於所被採用之價值，亦可能不同於最終恢復的價值；
- ▶ 對於非上市證券或未於任何證券交易所或其他受規管市場買賣或交易之證券 (包括封閉式投資基金證券)，以及未有估價之其他市場上的掛牌或非掛牌證券，或本公司董事會認為報價並不代表公平市價之證券，董事會將會審慎及真誠地根據其預計的賣出或購入價，為有關證券定價；
- ▶ 證券借貸：根據各借貸代理商的指示將證券交給第三方證券經紀人，證券的資產繼續作為基金投資組合的一部分進行估價。
- ▶ 貨幣市場工具可按面值加任何應計利息或按攤銷成本基準確認估價，價值約等於其公允市價；
- ▶ 定期存款按攤余成本估價，約等於其公允市場價值；
- ▶ 至於現金存款、即期票據、其他債務及預付費用，則按其面值估價，除非有跡象表明不能得悉有關面值者除外；
- ▶ 資產，尤其是應收利息與股利、投資出售應收款及基金股份申購應收款所包含的資產按面值估算，除非有跡象表明不能得悉有關面值者除外；
- ▶ 負債，尤其是應付費用、應付收入分配、投資購買應付款及基金股份贖回應付款等負債按面值估算。

(b) 投資收益 / 開支

本公司以按下列基準取得投資收益而備受讚譽：

- ▶ 利息收入按日計算，包括按直線法計算的溢價攤銷及折價增值；
- ▶ 銀行利息、定期存款、集合投資計畫收益及貨幣市場存款收益按權責發生制確認；
- ▶ 股息收入於除息日累計，並顯示其預扣所得稅淨額；
- ▶ 證券借貸收益每週累計；

財務報表附註 承上

- ▶ 債券一旦被認定為違約時，該違約證券的利息即停止累計。確認相關各方違約時，該項收入即告註銷。
- ▶ 投資組合內任何永久債券說明中提到的日期亦即該債券下次可購回日期；而投資組合中說明項下方揭露的利率亦即期間終止時適用的利率，僅供參考用，因為這類債券都必須承擔利率變動的風險。

所持有有效利率資產之相關負收益費用係每日孳長，並於標的工具壽命期間認列於營運報告及淨資產變動表。

(c) 衍生性金融商品

這一年內，基金訂立了多個遠期外匯及期貨合約。開放型遠期外匯及期貨合約價值按評價基準日的平倉成本衡量。該等未結算合約產生的盈利／損失計入未變現增值／（減值），於淨資產報表下的資產或負債（如適用）內呈列。

基金可賣出備兌申購期權及出售期權，以及購入申購期權及出售期權基金亦可投資價差選擇權與合成封頂期權；價差期權是一種期權類型，其價值源自兩個或以上資產的差額。合成封頂期權為一份雙方合約，提供買方利率上限或支付利息「封頂」。由於可避免參考指標利率高於履約利率的差額，利率上限需定期付款。董事會同意按中間價格或結算價格而非最後成交價對交易所買賣期權進行估價，因為該方法最能反映期權的估計變現價值。未列出的期權根據來自第三方定價機關的每日價格進行估價。若以行使期權的方式出售證券，收取（或支付）的權利金中將抵減（或加入）已售出證券價值。期權到期（或基金進行平倉交易），基金將按收取或支付的權利金（或按平倉交易的成本超出收取或支付的權利金的收益或虧損）實現期權的收益或虧損。

至 2018 年 8 月 31 日止，貝萊德環球資產配置基金、貝萊德環球動力股票基金、貝萊德世界金融基金均已簽訂差價合約（「CFD」）。這讓購買方有權，而非義務，於特定的時間內預先設定的利率進行利率交換。出售的利率交換選擇權讓購買方有權收取固定費用，並支付浮動利率。所訂立的 CFD 部位須按先前議定的高於或低於適用基準的比率支付每日融資費用。相關股利收入或開銷揭露於營業報表和淨資產變動表的扣繳稅淨額。

將予宣佈證券（To Be Announced Securities）（以下簡稱「TBA」）涉及到美國政府資助機構發行的不動產抵押貸款證券。政府資助機構通常聯合經營房屋抵押貸款池並出售所創建資金池的權益；TBA 涉及買賣將於未來結算且其利率或到期日尚未確定之資金池。TBA 於投資組合內單獨揭露。

基金簽訂 TBA 購買承諾一般係有意購入證券，儘管如此，基金亦可能視情況於結算前處分承諾。基金須待合約之結算日方可收取出售 TBA 所得之收益。在 TBA 的銷售承諾未履行之期間，基金將持有等值之可交付證券或持有作抵銷用的 TBA 購買承諾（可於銷售承諾日當日或之前交付）以作為交易之保護。

倘以購入作抵銷用的 TBA 承購書履行將予宣佈證券的銷售承諾，則不論相關證券有否任何未實現損益，基金將因該承諾導致變現盈利或虧損。倘基金按承諾書交付證券，則基金可從銷售證券中實現損益，盈虧數額按照訂立承諾當日所定的單位價格計算。

基金截至 2018 年 8 月 31 日，基金持有未履行的 TBA，並於淨資產報表內列入投資出售應收款及投資購入應付款。

TBA 的市場價值列於淨資產報表中。未變現增值或貶值以及 TBA 銷售的已變現增值或貶值的淨變化列於營運報告及淨資產變動表。

(d) 外匯

以各基金計值貨幣以外的貨幣計值的投資成本已按照購買時的官方匯率進行換算。以各基金計值貨幣以外的貨幣計值的投資及其他資產已按照 2018 年 8 月 31 日基金於盧森堡估價時的現行匯率換算。

(e) 綜合財務報告

各別基金帳戶依其基金的貨幣為主表示。

| 貨幣 | EUR | GBP | JPY | CHF | CNH |
|-----|--------|--------|----------|--------|--------|
| USD | 0.8593 | 0.7711 | 110.8050 | 0.9688 | 6.8449 |

就營運報告及淨資產變動表而言，匯率為這一年內的平均匯率：

| 貨幣 | EUR | GBP | JPY | CHF | CNH |
|-----|--------|--------|----------|--------|--------|
| USD | 0.8393 | 0.7428 | 110.3793 | 0.9760 | 6.5168 |

該等數據僅供參考並四捨五入至小數點第四位。若為財務報告使用，則匯率可提供至小數點第九位。

營業報表及淨資產變動表的綜合數據均以全年的平均交易匯率計算。在 2017 年 8 月 31 日至 2018 年 8 月 31 日之間，對 (984,915,496) 美元所產生的外匯調整呈現了匯率變動。此為名目上的金額，對個別基金的淨資產並無影響。

(f) 匯率

於 2018 年 8 月 31 日，換算以非基金基礎貨幣計值的投資、其他資產及其他負債時使用了下述匯率：

| 貨幣 | GBP | USD | EUR | JPY | CHF | CNH |
|-----|--------|--------|--------|----------|--------|--------|
| ARS | 0.0202 | 0.0261 | 0.0225 | 2.8969 | 0.0253 | 0.1790 |
| AUD | 0.5563 | 0.7215 | 0.6200 | 79.9452 | 0.6990 | 4.9385 |
| BRL | 0.1864 | 0.2417 | 0.2077 | 26.7825 | 0.2342 | 1.6545 |
| CAD | 0.5909 | 0.7664 | 0.6586 | 84.9175 | 0.7425 | 5.2457 |
| CHF | 0.7959 | 1.0322 | 0.8869 | 114.3678 | 1.0000 | 7.0649 |
| CLP | 0.0011 | 0.0015 | 0.0013 | 0.1627 | 0.0014 | 0.0101 |
| CNH | 0.1127 | 0.1461 | 0.1255 | 16.1881 | 0.1415 | 1.0000 |
| CNY | 0.1129 | 0.1464 | 0.1258 | 16.2242 | 0.1419 | 1.0022 |
| COP | 0.0003 | 0.0003 | 0.0003 | 0.0364 | 0.0003 | 0.0022 |
| CZK | 0.0348 | 0.0452 | 0.0388 | 5.0072 | 0.0438 | 0.3093 |
| DKK | 0.1204 | 0.1561 | 0.1341 | 17.2967 | 0.1512 | 1.0685 |
| DOP | 0.0156 | 0.0202 | 0.0174 | 2.2389 | 0.0196 | 0.1383 |
| EGP | 0.0432 | 0.0561 | 0.0482 | 6.2145 | 0.0543 | 0.3839 |
| EUR | 0.8973 | 1.1637 | 1.0000 | 128.9460 | 1.1275 | 7.9655 |
| GBP | 1.0000 | 1.2969 | 1.1144 | 143.6974 | 1.2565 | 8.8767 |
| GHS | 0.1593 | 0.2066 | 0.1775 | 22.8872 | 0.2001 | 1.4138 |
| HKD | 0.0982 | 0.1274 | 0.1095 | 14.1168 | 0.1234 | 0.8720 |
| HUF | 0.0028 | 0.0036 | 0.0031 | 0.3953 | 0.0035 | 0.0244 |
| IDR | 0.0001 | 0.0001 | 0.0001 | 0.0075 | 0.0001 | 0.0005 |
| ILS | 0.2139 | 0.2774 | 0.2384 | 30.7358 | 0.2687 | 1.8987 |
| INR | 0.0109 | 0.0141 | 0.0121 | 1.5623 | 0.0137 | 0.0965 |
| ISK | 0.0072 | 0.0093 | 0.0080 | 1.0340 | 0.0090 | 0.0639 |
| JPY | 0.0070 | 0.0090 | 0.0078 | 1.0000 | 0.0087 | 0.0618 |
| KES | 0.0077 | 0.0099 | 0.0085 | 1.1003 | 0.0096 | 0.0680 |
| KRW | 0.0007 | 0.0009 | 0.0008 | 0.0995 | 0.0009 | 0.0061 |
| KZT | 0.0021 | 0.0028 | 0.0024 | 0.3049 | 0.0027 | 0.0188 |

財務報表附註 承上

| 貨幣 | GBP | USD | EUR | JPY | CHF | CNH |
|-----|--------|--------|--------|----------|--------|--------|
| LKR | 0.0048 | 0.0062 | 0.0053 | 0.6864 | 0.0060 | 0.0424 |
| MXN | 0.0403 | 0.0523 | 0.0450 | 5.7971 | 0.0507 | 0.3581 |
| MYR | 0.1876 | 0.2433 | 0.2091 | 26.9632 | 0.2358 | 1.6656 |
| NGN | 0.0021 | 0.0028 | 0.0024 | 0.3061 | 0.0027 | 0.0189 |
| NOK | 0.0924 | 0.1198 | 0.1030 | 13.2788 | 0.1161 | 0.8203 |
| NZD | 0.5115 | 0.6634 | 0.5701 | 73.5082 | 0.6427 | 4.5409 |
| PEN | 0.2333 | 0.3026 | 0.2600 | 33.5287 | 0.2932 | 2.0712 |
| PHP | 0.0144 | 0.0187 | 0.0161 | 2.0724 | 0.0181 | 0.1280 |
| PKR | 0.0062 | 0.0081 | 0.0069 | 0.8925 | 0.0078 | 0.0551 |
| PLN | 0.2092 | 0.2713 | 0.2331 | 30.0607 | 0.2628 | 1.8570 |
| QAR | 0.2118 | 0.2747 | 0.2360 | 30.4328 | 0.2661 | 1.8800 |
| RON | 0.1934 | 0.2508 | 0.2155 | 27.7886 | 0.2430 | 1.7166 |
| RUB | 0.0114 | 0.0148 | 0.0127 | 1.6348 | 0.0143 | 0.1010 |
| SEK | 0.0846 | 0.1097 | 0.0943 | 12.1562 | 0.1063 | 0.7509 |
| SGD | 0.5622 | 0.7291 | 0.6265 | 80.7902 | 0.7064 | 4.9907 |
| THB | 0.0236 | 0.0306 | 0.0263 | 3.3854 | 0.0296 | 0.2091 |
| TRY | 0.1170 | 0.1518 | 0.1304 | 16.8168 | 0.1470 | 1.0388 |
| TWD | 0.0251 | 0.0326 | 0.0280 | 3.6075 | 0.0315 | 0.2229 |
| USD | 0.7711 | 1.0000 | 0.8593 | 110.8050 | 0.9688 | 6.8449 |
| UYU | 0.0240 | 0.0312 | 0.0268 | 3.4551 | 0.0302 | 0.2134 |
| VND | 0.0000 | 0.0000 | 0.0000 | 0.0048 | 0.0000 | 0.0003 |
| ZAR | 0.0525 | 0.0681 | 0.0585 | 7.5448 | 0.0660 | 0.4661 |
| ZMW | 0.0749 | 0.0972 | 0.0835 | 10.7682 | 0.0942 | 0.6652 |

人民幣受外匯限制影響，並非可自由匯兌的貨幣。因為某些因素，離岸人民幣（「CNH」）的價值或許會因若干因素影響而可能與境內人民幣（「CNY」）的價值有所不同，甚至大相逕庭；這些因素包含但不限於：中國政府不時施行的外匯管制政策與資金匯回限制，以及其他外部市場力量。CNH 與 CNY 之間的任何價值偏離，都可能讓投資人受到不利影響。

(g) 稀釋

董事會可調整某一基金的資產淨值（「資產淨值」），以減低該基金的「稀釋」作用。當基金相關資產的實際購入或出售費用由於相關資產的買賣收費、稅項及買價與售價之間的差價而偏離這些資產在該基金估價中的賬面值，即已發生稀釋情況。稀釋或會對基金的價值造成不利影響，並因此影響股東。調整每股資產淨值可減低或防止此稀釋作用，並保障現有股東免受稀釋影響。倘在任何交易日，該基金所有類別股份的合計交易導致股份淨升或淨降至超出董事會不時為該基金設定的限額（有關該基金的市場買賣費用），則董事會可調整該基金的資產淨值。

依據公開說明書附錄乙 18.3，自 2018 年 8 月 31 日起，貝萊德新興市場當地債券基金、貝萊德全球股票收益基金(基金之配息來源可能為本金)、貝萊德全球通膨連結債券基金、貝萊德美國增長型基金皆運用了稀釋調整。

已公佈／交易的每股資產淨值揭露於三年期資產淨值摘要中，且可能包括稀釋調整。該調整未於淨資產報表或營運報告及淨資產變動表內確認。

(h) 交易成本

交易成本是增量成本，直接歸屬於證券收購、發行或出售。如果實體未進行證券收購、發行或出售行為，則不會產生增量成本。

初步確認證券時，乃按其市場價值加收購或發行該證券直接應佔的交易成本予以衡量。

證券買賣的交易成本，於各基金的營運報告及淨資產變動表內列入已變現盈利／（損失）或未變現增值／（減值）淨變化。交易成本託管交易費用於基金的營運報告及淨資產變動表內列入保管人費用，並揭露於附註 18。

(i) 其他交易之外國貨幣

其他交易之外國貨幣與已實現及未實現的現金餘額及即期合約增值或貶值有關。

(j) 公平計價

如果在任何情況下，上述方法無法確定某一特定價值，或者本公司董事會認為某種其他計價方法更準確地反映有關證券或其他資產為有關目的公平價值，則該等證券或資產的計值方法將由本公司董事會酌情決定。可能導致證券價值的差異的情況，例如：在基本市場關閉時計算某些基金的資產淨值，或政府選擇對外國投資徵收財政或交易費用時。本公司董事會可設定具體的門檻，如果超過，則應用特定指數調整，將這些證券價值調整為其公平計值。

公平價值證券會在投資組合中標示「**」。

至 2018 年 8 月 31 日，該等公平計價調整如下表：

| 基金 | 貨幣 | 公允價值證券市場價值 | 資產淨值的百分比 |
|--|-----|-------------|----------|
| 貝萊德亞洲巨龍基金 | USD | 38,587,953 | 1.05 |
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 305,186 | 0.01 |
| 貝萊德中國基金 | USD | 20,827,823 | 1.47 |
| 貝萊德歐洲靈活股票基金 | EUR | 62,422,298 | 1.52 |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 645 | 0.00 |
| 貝萊德新興市場基金 | USD | 3,803,829 | 0.54 |
| 貝萊德環球資產配置基金 | USD | 199,788,448 | 1.15 |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) ^o | USD | - | 0.00 |
| 貝萊德環球動力股票基金 | USD | 14,206,397 | 1.88 |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 4,396,642 | 0.30 |
| 貝萊德環球特別時機基金 | USD | 371,321 | 0.11 |
| 貝萊德環球小型企業基金 ^o | USD | - | 0.00 |
| 貝萊德拉丁美洲基金 | USD | 1,520,438 | 0.13 |
| 貝萊德新能源基金 ^o | USD | - | 0.00 |
| 貝萊德太平洋股票基金 | USD | 2,141,963 | 1.76 |
| 貝萊德美元優質債券基金 ^{(1)o} | USD | - | 0.00 |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 10,299,350 | 0.41 |
| 貝萊德美國特別時機基金 | USD | 5,076,498 | 2.22 |
| 貝萊德世界農業基金 | USD | 223,459 | 0.30 |
| 貝萊德世界能源基金 | USD | 128,750 | 0.01 |
| 貝萊德世界金融基金 | USD | 24,271,325 | 1.50 |

財務報表附註 承上

| 基金 | 貨幣 | 公允價值 證券市場 價值 | 資產淨 值的百 分比 |
|-------------------------------|-----|--------------------|------------------|
| 貝萊德世界黃金基金 | USD | 28,049,967 | 0.80 |
| 貝萊德世界健康科學基金 | USD | 1,072,000 | 0.03 |
| 貝萊德世界礦業基金 | USD | - | 0.00 |
| 貝萊德世界地產證券基金(基金之配 息來源可能為本金) | USD | 777,006 | 0.33 |
| 貝萊德世界科技基金 | USD | 6,626,316 | 0.44 |

⁹ 基金持有市場價值為零之公允價值證券
⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

3. 子公司

貝萊德印度基金根據其投資目標及政策，至少將其 70% 總資產僅透過 BlackRock India Equities (Mauritius) Limited — 本公司的全資子公司（下稱「子公司」）投資於在印度註冊或主要經濟活動在印度之公司發行的權益證券。

子公司的所有資產及負債、收入及支出均包含本公司的營運報告及淨資產變動表內。所有由子公司持有的投資揭露於貝萊德印度基金的投資組合中。該子公司於二零零四年九月一日根據模里西斯法律註冊成立。

該子公司投資於印度市場上交易的證券，直到 2017 年 3 月 31 日，會因模里西斯與印度之間的避免雙重稅務條約而受益。子公司必須滿足特定年度檢測和條件，其中包括確定模里西斯稅務居住地和相關要求。子公司已獲得模里西斯稅務局提供的稅務居住地認證，並且由於其在印度沒有設立分部或常駐機構，因此截止至 2017 年 3 月 31 日前出售的證券不受限於印度的資本收益稅。子公司因印度證券獲得的收益受限於印度預扣所得稅，稅率為 20.6%（2017 年 8 月 31 日：20.6%）。

在 2016 年 5 月 10 日，印度稅務局宣布了分階段取消現存於印度-模里西斯租稅協議內的資本利得稅（「CGT」）豁免。這項變動自 2017 年 4 月 1 日起生效，意味著印度對於模里西斯法人在 2017 年 4 月 1 日或之後收購印度居民公司的股份所產生之資本利得徵稅。2017 年 4 月 1 日之前收購的股份在印度免於徵稅。但是，該分階段措施意味著在 2017 年 4 月 1 日至 2019 年 3 月 31 日之間的過渡期裡，根據利益條款的限制，稅率限於印度國內稅率的 50%。印度將在 2019 - 2020 財政年度之後，按照全額國內稅率徵稅。

至 2018 年 3 月 31 日止，該子公司在出售或轉讓按印度證券交易稅條例課稅的上市股份時，其長期資本利得在印度免稅。2018 年 4 月 1 日後，2018 印度財務法案對印度上市交易股份與其他特定證券的長期資本利得課稅 10%（例如：至少持有 12 個月）。自 2018 年 4 月 1 日生效。在此變更之前，長期資本利得在印度免稅，並已付清證券交易稅 (STT)。在 2018 年 3 月 31 日當天或之前賣出的上市交易股份，其長期資本利得在印度免稅。自 2018 年 4 月 1 日起，賣出上市交易股份將對長期資本利得課稅 10%，但對於 2018 年 1 月 31 日前認購之證券，其證券「費用」將以其公平市場價值認列為 2018 年 1 月 31 日之利得。

在 2018 年 8 月 31 日，該子公司公開的淨盈餘的賦稅虧損達 0.67 萬美元，最多可用達 8 年。8 月 31 日，子公司的可結轉稅項虧損足以抵銷其實現收益與未實現收益，但無法保證未來亦如此。

更多子公司之資訊請參閱公開說明書第 4 頁。

4. 管理公司

BlackRock (Luxembourg) S.A. 已獲本公司委任為管理公司。管理公司是一家盧森堡股份有限公司，按照於二零一零年法令第 15 章獲認可擔任基金管理機構。

本公司已與管理公司簽訂管理公司協議。根據此協議，管理公司受託處理本公司的日常管理工作，包括負責直接或以指派形式履行有關本公司投資管理、行政及基金的市場推廣的一切營運職能。

經與本公司協定後，管理公司已決定轉授其若干職能，本公司之公開說明書內將有進一步說明。

BlackRock (Luxembourg) S.A. 為 BlackRock Group 的百分之百持有之子公司，受「盧森堡金管會」監管。

5. 管理費

這一年內，本公司向管理公司 BlackRock (Luxembourg) S.A. 支付了管理費。

本公司將支付的期間管理費載於公開說明書的附錄戊。管理費介於 0.00% 至 1.75%，費率依投資人購買之基金及股份類別而異。這些費用依據相關基金的資產淨值為根據按日累計及按月支付（當適用時，如附錄乙 18.3 段落所述，反應相關基金對資產淨值 (NAV) 的調整，如附錄乙 18.3 段落中所陳述）。特定的費用與支出為以管理費項目支付，包含投資顧問費。J 類與 X 類股份不收取管理費。

貝萊德多元資產基金也針對其持有的施羅德國際精選基金-前沿市場股票部位向施羅德支付額外的管理費。這筆費用為 16,569 歐元，並納入營運報告及淨資產變動表中的管理費支出項目。就其他貝萊德基金進行的任何投資，均不會產生額外的管理費。在某些情況下，為協助達到儲備基金（美元儲備基金）的投資目標，包括在市場情況導致基金相關投資的收益率下降的情況時，管理公司有權在任何特定的日期或數日內決定放棄獲取其全部管理費用的權利。以在不影響其有權收取未來任何日期產生的全部管理費的權利前提下，管理公司可酌情決定。

管理費用減免與管理費分開列於營運報告及淨資產變動表。

這一年內，以下基金就投資貝萊德經營的目標基金相關的管理費進行退費：

貝萊德新興歐洲基金、貝萊德歐元優質債券基金、貝萊德多元資產基金、貝萊德環球資產配置基金、貝萊德環球企業債券基金（基金之配息來源可能為本金）、貝萊德環球政府債券基金、貝萊德美元高收益債券基金（基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）、貝萊德世界債券基金。

於 2018 年 8 月 31 日應付的管理費於淨資產報表內計入其他負債。

6. 分銷費

本公司支付的期間分銷費載於公開說明書的附錄戊。分銷費介於 0.00% 至 1.25%。A、D、I、J、S、X 及 Z 類股份毋須支付分銷費。C 類股份毋須為貝萊德美元儲備基金支付分銷費。此等費用乃按有關基金的資產淨值（在適用情況下，按附錄乙第 17(c) 段所述，可顯示就有關基金資產淨值作出的調整）釐定，按日累計及按月支付。

財務報表附註 承上

本公司支付的分銷費詳細計入營運報告及淨資產報表。於 2018 年 8 月 31 日應付的分銷費於淨資產報表內計入其他負債。

7. 行政費

本公司向管理公司支付行政費。

本公司發行的不同基金及股份類別的行政費各有不同，由董事會酌情與管理公司協定。然而，董事會與管理公司協定，現時每年支付的行政費不會多於 0.25%。這些費用乃依據有關股份類別之資產淨值按日累計及按月支付（當適用時，如附錄乙 18.3 段落所述，反應相關基金對資產淨值(NAV)的調整）。

董事會與管理公司釐定行政費比率時，會確保各基金的持續性開支與基金投資者可於市場內取得的類似投資產品比較時仍具競爭力，並會考慮多項準則，如各基金的市場類別及該基金相對同類群體的表現。

持續性開支的計算係根據各股份類別的總費用（不包含銀行利息、交易費用與金融資產的負利率費用，包含行政費用補貼）除以各股份類別的平均淨資產，以百分比表示。

管理公司所使用的行政費係為支付本公司所產生的所有固定及變動的營運及行政成本與開支，但排除保管人費用、分銷費、證券借貸費、任何因借貸所產生的費用（包含為避免貸款人疑慮所給付的任何承諾費）、任何歐盟（「EU」）及非歐盟預扣所得稅退款（加上因此產生的任何稅額或利息）相關的任何費用，以及投資或基金層面的任何稅額。

本公司會支付與歐盟預扣所得稅相關的任何專業費用。與預扣所得稅相關的任何費用將按照公平合理的方式分配予相關子基金。自 2017 年 12 月 8 日起，與歐盟境外的預扣所得稅退款相關的任何費用（外加任何稅費或由此產生的利息）均由公司支付，並且按照公平合理的方式分配予相關子基金。由於本公司迄今對歐盟預扣所得稅（已由本公司支付）的處理績效良好，因此任何歐盟境外預扣所得稅退款有關的任何費用不再從行政費用支付，而是由本公司支付，並且按照公平合理的方式分配予相關基金。

此行政費亦用於支付位於盧森堡的 PricewaterhouseCoopers 在投資者報告與其他稅務合規事項相關的審核與服務費用。至 2018 年 8 月 31 日止年度，費用為 1,105,506 歐元。為因應居住於特定稅務司法管轄區投資者所需，由 PricewaterhouseCoopers 提供相關投資者報告服務。PricewaterhouseCoopers 所提供本公司的服務並無收取其他費用。

此等營運及行政費用包括所有第三方開支及其他由本公司或本公司代表不時產生的其他可回收成本，包括但不限於基金會計費用、轉讓代理人費用（包括次轉讓代理人及相關平台交易費用）、所有專業開支（如諮詢、法律、稅務建議及審核費用）、董事酬金（就非 BlackRock Group 僱員的董事而言）、旅費、合理的實報實銷開支、印刷、發行、翻譯及所有其他就向股東報告產生的費用、函報主管機關之費用及執照費用、相關及其他銀行收費、軟體支援及維修費用、投資服務團隊及 BlackRock Group 公司提供的其他環球行政服務產生的營運成本及開支。

管理公司會承擔確保基金之持續收費仍具競爭力的財務風險。管理公司有權保留任何超過本公司任何年度內實際導致開銷金額的實收管理費。本公司於任何一年間產生之成本及開銷如超過支

付予管理公司管理費的金額，應由管理公司或貝萊德集團旗下其他公司承擔。

非貝萊德集團員工之董事，其年薪（含稅）為 55,000 歐元，作為其執行職務之酬勞。董事會主席年薪為 60,000 歐元（含稅）。受僱於貝萊德集團的董事們均無權收取其董事酬金。

於若干司法權區內應繳納的稅費亦直接自基金內扣減（見附註 9）。

這一年內，以下積極型基金獲得行政費補貼：

| 貝萊德多元資產基金 | 貝萊德世界農業基金 |
|-----------|-----------|
|-----------|-----------|

行政費在扣除補貼後於營運報告及淨資產變動表中揭露。

2018 年 8 月 31 日應付的行政費已納入淨資產報表中的其他負債。

8. 保管人及保管費用

這一年內，本公司的保管人是 The Bank of New York Mellon (International) Limited, Luxembourg Branch。保管人根據證券的價值收取逐日累計的年費，再另加交易費，並於公開說明書揭露。兩類費用的收費率會因應投資國家，以及在部份情況下，因應資產類別而有變。在債券及已發展股票市場的投資項目將會處於該等收費範圍的低位，而在新興市場或發展中國家的投資項目將會處於高位。因此，每項基金的保管費用將取決於其在任何時間的資產分佈。

保管人費用及保管費直接從基金扣除，於 2018 年 8 月 31 日，應付的保管人費用於淨資產報表內計入其他負債。

9. 稅項

盧森堡

根據現行之盧森堡法律與辦法，本公司毋須繳納任何盧森堡收益或資本增值稅，公司發放之股利亦無須繳納任何盧森堡預扣稅款。然而，本公司須於季度完結時就其資產淨值按年率 0.05%（儲備基金、I 類、J 類及 X 類股份按年率 0.01%）繳付盧森堡稅項。發行股份在盧森堡毋須繳交任何印花稅或其他稅項。至 2018 年 8 月 31 日止年度，已繳納盧森堡稅項 56,060,499 美元。

比利時

本公司根據有關金融市場的 2012 年 8 月 3 日法律第 154 條向比利時金融服務與市場管理局 (Belgium Financial Services and Markets Authority) 登記註冊。於截至上一年的 12 月 31 日止，在比利時登記公開配售的基金就其透過比利時中間人配售的資產淨值單位繳納 0.0925% 的年度稅項。至 2018 年 8 月 31 日止年度，已繳納比利時稅項 4,385,064 美元。

英國

申報基金

英國申報基金稅制適用於本公司。根據英國申報基金稅制，英國申報基金投資者須按彼等所持基金佔英國申報基金收入的比例課稅（無論有否配息），但出售彼等所持基金的任何收益均須繳納資本增值稅。有關現時評為英國申報基金的基金名單，可於 <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds> 查閱。

財務報表附註 承上

其他交易稅項

其他司法權區可能就本基金持有的特定資產強制徵收稅項，如金融交易稅，或其他交易稅（例如英國印花稅、法國金融交易稅）。

預扣稅款

本公司於投資所應收股利與利息，在免除所得稅的同時，一般而言在所在國通常無法收回預扣稅款。然而，最新的歐盟判例中，降低了此類無法收回的稅款額度。投資者應了解並在適時諮詢其專業顧問，有關其擁有公民權、居留權或居住的國家法律下的認購、購買、持有、贖回、轉換或出售股分時可能會有的稅項。投資者應注意，其稅項之等級、基礎與補助可能改變。預扣稅款的可能性將進一步在公開說明書中說明。

10. 投資顧問

管理公司 BlackRock (Luxembourg) S.A. 已按公開說明書所述轉授投資管理之功能予下列投資顧問（均為「投資顧問」）：
BlackRock Financial Management, Inc. (US) (BFM)、
BlackRock Investment Management, LLC (US) (BIMLLC)、
BlackRock Investment Management (UK) Limited (BIMUK)及
BlackRock (Singapore) Limited (BSL)。

所有投資顧問均由 BlackRock (Luxembourg) S.A. 直接指派，而所有次投資顧問由相關的投資顧問指派。一些投資顧問隨後將某些功能轉授予 BlackRock Japan Co. Limited (BLKJap)、BlackRock Asset Management North Asia Limited (BAMNA) 及 BlackRock Investment Management (Australia) Limited (BLKAus)。

| 基金 | 投資顧問 | 次要投資顧問 |
|--|-----------------|--------|
| 貝萊德東協領先基金 | BIMUK | BAMNA |
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) | BIMUK | BAMNA |
| 貝萊德亞洲巨龍基金 | BIMUK | BAMNA |
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | BSL, BIMUK | BAMNA |
| 貝萊德中國基金 | BIMUK | BAMNA |
| 貝萊德歐洲靈活股票基金 | BIMUK | - |
| 貝萊德新興歐洲基金 | BIMUK | - |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | BSL, BIMUK, BFM | - |
| 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) | BIMUK, BIMLLC | BAMNA |
| 貝萊德新興市場基金 | BIMUK, BIMLLC | BAMNA |
| 貝萊德新興市場當地債券基金 | BSL, BIMUK, BFM | BAMNA |
| 貝萊德歐元優質債券基金 | BIMUK | - |
| 貝萊德歐元市場基金 | BIMUK | - |
| 貝萊德歐洲基金 | BIMUK | - |
| 貝萊德歐洲特別時機基金 | BIMUK | - |
| 貝萊德歐洲價值型基金 | BIMUK | - |
| 貝萊德多元資產基金 | BIMUK | - |
| 貝萊德環球資產配置基金 | BIMLLC | - |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) | BSL, BIMUK, BFM | BLKAus |
| 貝萊德環球動力股票基金 | BIMLLC | - |
| 貝萊德全球智慧數據股票入息基金(原名「貝萊德全球股票入息基金」)(基金之配息來源可能為本金) | BIMUK | - |

| 基金 | 投資顧問 | 次要投資顧問 |
|---|--------------------|--------|
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) | BIMUK | - |
| 貝萊德環球政府債券基金 | BSL, BIMUK, BFM | BLKAus |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | BSL, BIMUK, BFM | - |
| 貝萊德全球通膨連結債券基金 | BIMUK, BFM | BLKAus |
| 貝萊德環球特別時機基金 | BIMUK, BIMLLC | - |
| 貝萊德環球小型企業基金 | BIMLLC | - |
| 貝萊德印度基金 | BIMUK | BAMNA |
| 貝萊德日本靈活股票基金 | BIMUK | BAMNA |
| 貝萊德日本特別時機基金 | BIMUK | BLKJap |
| 貝萊德拉丁美洲基金 | BIMLLC | - |
| 貝萊德新能源基金 | BIMUK | - |
| 貝萊德太平洋股票基金 | BIMUK | BAMNA |
| 貝萊德英國基金 | BIMUK | - |
| 貝萊德美國價值型基金 | BIMLLC | - |
| 貝萊德美元優質債券基金 ⁽¹⁾ | BSL, BIMUK, BFM | - |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | BFM | - |
| 貝萊德美元儲備基金 | BFM | - |
| 貝萊德美國靈活股票基金 | BIMLLC | - |
| 貝萊德美國政府房貸債券基金 | BFM | - |
| 貝萊德美國增長型基金 | BIMLLC | - |
| 貝萊德美國特別時機基金 | BIMLLC | - |
| 貝萊德世界農業基金 | BIMUK | - |
| 貝萊德世界債券基金 | BSL, BIMUK, BFM | BLKAus |
| 貝萊德世界能源基金 | BIMUK | - |
| 貝萊德世界金融基金 | BIMUK | - |
| 貝萊德世界黃金基金 | BIMUK | - |
| 貝萊德世界健康科學基金 | BIMUK, BIMLLC | - |
| 貝萊德世界礦業基金 | BIMUK | - |
| 貝萊德世界地產證券基金(基金之配息來源可能為本金) | BSL, BIMUK, BIMLLC | - |
| 貝萊德世界科技基金 | BIMUK, BIMLLC | - |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

11. 與關係人之交易

管理公司、主要分銷商、投資顧問與次投資顧問的最終控股公司均為 BlackRock, Inc.，該公司於美國特拉華州註冊成立。PNC Financial Services Group Inc. 為 BlackRock, Inc. 的主要股東。為本公司安排證券交易時，PNC Group 屬下各公司可按彼此慣用的條款，提供證券代理、外匯、銀行及其他服務，或作為委託人，並可從中獲利。任何此類交易皆需依一般企業情況與商業條款簽署。佣金將按有關市場慣例支付予經紀及代理人，而經紀或代理人提供的大額或其他佣金折扣或現金佣金之退款利益，將歸本公司所有。倘投資顧問認為適當，則可使用 PNC Group 屬下各公司的服務，惟須受下列各項所限制：該等公司的佣金及其他業務條款與在有關市場的非關係經紀商及代理人所能提供的大致相同。這一年內，本公司均未透過與管理公司、投資顧問、次投資顧問或公司董事有關聯的經紀人替本公司執行任何交易。

如果基金投資於其他由投資經理或任何其他公司與投資經理透過共同管理或控制，或實質上直接或間接持有之公司所管理之 UCITS 及/或集團投資（「UCIs」）直接或委派管理的其他單位，本公司不會就該等其他 UCITS 及/或 UCI 之單位投資收取任何買進手續費或贖回手續費。本基金將盡可能投資於不須支付任何管理費的 X 類股份。

財務報表附註 承上

這一年內，概無任何超出一般業務範圍或未按一般商業條款進行的交易，在本公司、管理公司、投資顧問、次投資顧問、公司董事或任何與這些團體或關聯人有實質利益關的實體簽訂合約。

這一年內，概無董事購買任何基金股份。

根據證券借貸協議委任的證券借貸代理人為本公司之關係企業—BlackRock Advisors (UK) Limited。BlackRock Advisors (UK) Limited 將承擔所有與證券貸款交易直接相關的營運成本。

基金獲益於 BlackRock Inc. 提供的一項借方違約賠償，該賠償允許全部替換已借出的證券。BlackRock Inc. 承擔關乎借方違約的賠償成本。

BlackRock Investment Management (UK) Limited 已任命 BlackRock (Channel Islands) Limited 執行某些行政服務。

若干基金採用交叉投資技術，意味著本基金投資傘形結構的其他基金。

淨資產合併報表、營業合併報表、淨資產變動表尚未調整以消除交叉投資帶來的衝擊。

12. 佣金的使用

當適用法律或法規允許的情況下（為免疑慮，排除任何 MiFID II 範圍內的子基金），擔任各基金投資顧問的若干貝萊德集團旗下公司，可接受在特定司法管轄區內與特定經紀商進行證券交易時所產生的佣金。佣金可重新分配以購買符合資格的研究服務。該等安排可讓某一基金有利的程度可能多於其他基金，因為研究可用於更廣範圍的客戶群，而不只是用於因交易提供研究資金的客戶。貝萊德集團已設有「佣金使用政策」，旨在確保只購買符合資格的服務，而多餘的佣金可在適當時機重新分配給符合資格的服務提供者。

13. 衍生性金融商品

基金得購買與銷售衍生性金融商品，進一步說明請參閱公開說明書。請參閱基金的投資組合，以檢視截至 2018 年 8 月 31 日為止所持有的衍生性金融商品。

曝險部位係根據 ESMA 發表的規範計算，代表各金融工具資產相同部位的市場價值。曝險部位揭露於投資組合。債券期貨的曝險部位係根據債券市場價值計算，而非交付證券之最低價格。

14. 質押或提供及獲得擔保之證券

質押或基金提供擔保之證券列於這些基金的投資組合中。至 2018 年 8 月 31 日，這些證券的金額由基金投資組合中的“H”證明，其價值已達 161,053,121 美元。

對於貝萊德全球智慧數據股票入息基金（原名「貝萊德全球股票入息基金」）（基金之配息來源可能為本金），在貝萊德投資管理（英國）有限公司、美林國際和紐約梅隆銀行（國際）有限公司之間的三方協議下，將書面看漲期權的擔保品抵押。至 2018 年 8 月 31 日，這些抵押品的金額由基金投資組合中的“A”證明，其價值已達 47,137,359 美元。

截至 2018 年 8 月 31 日，已由基金接收並具有擔保的證券金額價值已達 16,927,428 美元。

| 基金 | 持股 | 描述 | 價值 (美元) |
|---------------------------|-----------|---|------------|
| 貝萊德歐元優質債券基金 | 478,000 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon) | 537,560 |
| 貝萊德環球資產配置基金 | 26,000 | United States Treasury Note/Bond 1.5% 31/1/2019 | 25,824 |
| 貝萊德環球資產配置基金 | 2,860,000 | United States Treasury Note/Bond 1.5% 31/1/2022 | 2,695,981 |
| 貝萊德環球資產配置基金 | 920,600 | United States Treasury Note/Bond 1.625% 31/7/2019 | 910,452 |
| 貝萊德環球資產配置基金 | 8,400,000 | United States Treasury Note/Bond 1.75% 31/12/2020 | 8,088,091 |
| 貝萊德環球資產配置基金 | 738,000 | United States Treasury Note/Bond 1.75% 30/9/2022 | 701,297 |
| 貝萊德環球資產配置基金 | 983,000 | United States Treasury Note/Bond 2% 31/8/2021 | 944,111 |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) | 596,000 | United States Treasury Note/Bond 1.875% 31/10/2022 | 562,304 |
| 貝萊德環球政府債券基金 | 4,000 | United States Treasury Note/Bond 3.125% 15/8/2044 | 3,837 |

15. 現金抵押

衍生性金融商品的交易對手如下：澳盛銀行、美國銀行、巴克萊銀行、法國巴黎銀行、紐約梅隆銀行、花旗銀行、花旗集團、澳洲聯邦銀行、瑞士信貸、德意志銀行、高盛、滙豐銀行、摩根大通、美林證券、摩根士丹利、野村證券、蘇格蘭皇家銀行、法國興業銀行、加拿大皇家銀行、渣打銀行、道富銀行、多倫多道明銀行、瑞士銀行。交換合約、差價合約、遠期交易、期權發行（賣權與買權）、購入期權（賣權與買權）與交換選擇權必須有所擔保／餘裕才能涵蓋交易對手對本公司承擔的風險或本公司對交易對手承擔的風險。「應收經紀費用」包括向投資組合清算經紀人與各交易對手支付的現金擔保。「應付經紀費用」包括收自投資組合清算經紀人與各交易對手的現金擔保。期貨合約現金是淨資產報表銀行現金項目的一部分。

以下表格呈列於 2018 年 2 月 28 日所持有的差價合約、交換合約、場外期權及期貨合約而應收／（應付）經紀的現金抵押及利潤結餘：

| 基金 | 貨幣 | CFD 交換場外期權現金擔保品應收經紀款項 | CFD 交換場外期權現金擔保品應付經紀款項 | 期貨合約現金 | 期貨合約現金 |
|--|-----|-----------------------|-----------------------|-----------|--------|
| 貝萊德東協領先基金 | USD | - | - | 587,247 | - |
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 3,672,000 | (1,160,000) | 2,353,255 | - |

財務報表附註 承上

| 基金 | 貨幣 | CFD 交換 場外期權 現金擔保 品應收經 紀款項 | CFD 交換 場外期權 現金擔保 品應付經 紀款項 | 期貨合約 現金 | 期貨合約 現金 |
|--|-----|---------------------------------------|---------------------------------------|------------|-------------|
| 貝萊德新興市場 債券基金(基金 有相當比重投資 於非投資等級之 高風險債券且配 息來源可能為 本金) | USD | 2,129,608 | (4,390,000) | 2,954,000 | (63,651) |
| 貝萊德新興市 場股票收益基 金(基金之配 息來源可能為 本金) | USD | - | - | 991,000 | (395,735) |
| 貝萊德新興市 場基金 | USD | - | (220,000) | 2,184,432 | - |
| 貝萊德新興市 場當地債券 基金 | USD | 5,545,000 | (3,150,000) | 3,723,672 | - |
| 貝萊德歐元優 質債券基金 | EUR | 9,833,759 | (1,606,515) | 17,763,047 | (230,954) |
| 貝萊德多元資 產基金 | EUR | 42,164 | (2,863,157) | 2,553,990 | (202,195) |
| 貝萊德環球資 產配置基金 | USD | 13,163,146 | (20,174,670) | 36,280,617 | (1,268,815) |
| 貝萊德環球企 業債券基金(基 金之配息來源 可能為本金) | USD | 42,000 | (990,000) | 4,283,292 | (125,828) |
| 貝萊德環球動 力股票基金 | USD | 1,970,000 | (481,000) | 3,911,000 | (695,440) |
| 貝萊德全球智 慧數據股票入 息基金(原名 「貝萊德全球 股票入息基 金」)(基金之 配息來源可能 為本金) | USD | - | - | 74,014,373 | (2,732,502) |
| 貝萊德環球政 府債券基金 | USD | 560,645 | (1,136,860) | 2,641,400 | (48,032) |
| 貝萊德環球高 收益債券基金 (基金主要係投 資於非投資等 級之高風險債 券且配息來源 可能為本金) | USD | 2,813,000 | (6,398,847) | 1,601,678 | - |
| 貝萊德全球通 膨連結債券 基金 | USD | 1,125,451 | (681,054) | 454,769 | (48,224) |
| 貝萊德環球小 型企業基金 | USD | - | - | 406,227 | (148,487) |
| 貝萊德太平洋 股票基金 | USD | - | - | 463,488 | (9,154) |

| 基金 | 貨幣 | CFD 交換 場外期權 現金擔保 品應收經 紀款項 | CFD 交換 場外期權 現金擔保 品應付經 紀款項 | 期貨合約 現金 | 期貨合約 現金 |
|---|-----|---------------------------------------|---------------------------------------|------------|------------|
| 貝萊德美元優質 債券基金 ⁽¹⁾ | USD | 316,515 | (167,985) | 1,614,220 | - |
| 貝萊德美元高收 益債券基金(基 金主要係投資於 非投資等級之高 風險債券且配 息來源可能為 本金) | USD | 340,000 | (10,990,000) | 3,078,924 | (17,198) |
| 貝萊德美國政府 房貸債券基金 | USD | 153,000 | (159,713) | 195,700 | (7,079) |
| 貝萊德世界債券 基金 | USD | 722,764 | (2,385,484) | 3,346,258 | (43,902) |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

16. 股息

董事會目前與股息支付相關的政策係依據股份類別而定。就非配息類股而言，目前的政策是保留及再投資基金的所有淨收入。

就此而言，收入保留在資產淨值內，並反映在有關類別每股淨資產價值內。就配息股份類別而言，董事會的現行政策是將該期間之投資收益先行扣除該股份類別相關費用後之數額，進行分配，這些股份類別開支為分配期內的淨或總投資收入，以及扣除股份類別分配總資本開支前可能的部分資本。董事會也可決定股息是否包括來自已變現及未變現淨資本收益的分配及包括的分配數額。這類基金和(或)這類股票類別(如：配息(S)股份、配息(R)股份與配息(Y)股份)可能會從資本配息，以及從收入和淨變現額與淨未變現資本收益中配息。若配息股份類別所支付的股息包括已變現或未變現淨資本收益，或若基金配發的收益尚未扣除開支，則股息可包括從初始申購資本。在股息由基金資本支出的情況下，可能會侵蝕資本並使資本成長受限。

如基金具備英國申報基金資格及申報收入超出所作出的分配，則盈餘須被視為股息及按收入繳稅，惟須視乎投資者的稅務狀況而定。提供配息股份的基金，配息的次數通常視乎基金類型而定。進一步詳細資料請參閱公開說明書內的股息支付部分。

股息的宣派及配發以及股東的再投資股息選擇載於公開說明書中。

17. 信用貸款

在 2016 年 4 月，BGF 與 JPMorgan Chase Bank

(「JPMorgan」) 締結信用貸款契約，JPMorgan 已與其他聯合貸款人共同提供基金信用貸款。本年度間，信用貸款提高至 1,325 百萬美元。任何與此類信用貸款額度撥付款項的相關利息和承諾費均由本公司的淨資產承擔。任何新的基金皆不會自動開展信貸額度，因此將需要以參加的方式加入。此流程特別包含了貸款人為核准增加新基金前所執行的任何必要的盡職調查以核准新基金的增加。在此期間，此類基金將不受任何信貸額度的限制或無法提取任何信貸額度。此外，亦不保證貸款人會核准增加

財務報表附註 承上

該新基金或該基金亦可適用此信用額度，因為原始信用額度係提供予參與信用協議之基金與其他貝萊德基金（以平等分配原則）。因此，特定基金可能無法取得該信用額度，亦不會產生任何費用。截至 2018 年 8 月 31 日，基金並無因此類信貸額度而有任何未付款項。自 2017 年 9 月 1 日至 2018 年 8 月 31 日止年度並未使用信用貸款

18. 交易費

為實現投資目標，基金將產生與其投資組合交易活動相關的交易成本。下表揭露截至 2018 年 8 月 31 日止年度各基金產生的可單獨辨認之交易費用。這些費用包括佣金成本、交割費和經紀商費用。

| 基金 | 貨幣 | 交易成本 |
|--|-----|------------|
| 貝萊德東協領先基金 | USD | 609,881 |
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) | USD | 2,063,220 |
| 貝萊德亞洲巨龍基金 | USD | 10,945,963 |
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 22,429 |
| 貝萊德中國基金 | USD | 4,541,453 |
| 貝萊德歐洲靈活股票基金 | EUR | 7,188,388 |
| 貝萊德新興歐洲基金 | EUR | 1,654,215 |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 12,774 |
| 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) | USD | 1,450,401 |
| 貝萊德新興市場基金 | USD | 3,013,499 |
| 貝萊德新興市場當地債券基金 | USD | 38,562 |
| 貝萊德歐元優質債券基金 | EUR | 27,102 |
| 貝萊德歐元市場基金 | EUR | 6,815,706 |
| 貝萊德歐洲基金 | EUR | 5,635,782 |
| 貝萊德歐洲特別時機基金 | EUR | 2,199,442 |
| 貝萊德歐洲價值型基金 | EUR | 8,075,278 |
| 貝萊德多元資產基金 | EUR | 237,010 |
| 貝萊德環球資產配置基金 | USD | 7,909,521 |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) | USD | 29,687 |
| 貝萊德環球動力股票基金 | USD | 730,339 |
| 貝萊德全球智慧數據股票入息基金(原名「貝萊德全球股票入息基金」)(基金之配息來源可能為本金) | USD | 1,231,373 |
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) | USD | 1,136,590 |
| 貝萊德環球政府債券基金 | USD | 26,850 |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 109,049 |
| 貝萊德全球通膨連結債券基金 | USD | 14,221 |
| 貝萊德環球特別時機基金 | USD | 164,340 |
| 貝萊德環球小型企業基金 | USD | 699,972 |
| 貝萊德印度基金 | USD | 1,217,408 |

| 基金 | 貨幣 | 交易成本 |
|---|-----|------------|
| 貝萊德日本靈活股票基金 | JPY | 20,074,717 |
| 貝萊德日本特別時機基金 | JPY | 71,114,171 |
| 貝萊德拉丁美洲基金 | USD | 2,404,427 |
| 貝萊德新能源基金 | USD | 384,136 |
| 貝萊德太平洋股票基金 | USD | 328,930 |
| 貝萊德英國基金 | GBP | 400,209 |
| 貝萊德美國價值型基金 | USD | 283,909 |
| 貝萊德美元優質債券基金 ⁽¹⁾ | USD | 94,639 |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 136,446 |
| 貝萊德美元儲備基金 | USD | 8,126 |
| 貝萊德美國靈活股票基金 | USD | 281,899 |
| 貝萊德美國政府房貸債券基金 | USD | 118,373 |
| 貝萊德美國增長型基金 | USD | 130,631 |
| 貝萊德美國特別時機基金 | USD | 178,447 |
| 貝萊德世界農業基金 | USD | 121,223 |
| 貝萊德世界債券基金 | USD | 35,928 |
| 貝萊德世界能源基金 | USD | 1,528,110 |
| 貝萊德世界金融基金 | USD | 2,549,681 |
| 貝萊德世界黃金基金 | USD | 3,118,119 |
| 貝萊德世界健康科學基金 | USD | 905,530 |
| 貝萊德世界礦業基金 | USD | 2,272,621 |
| 貝萊德世界地產證券基金(基金之配息來源可能為本金) | USD | 404,242 |
| 貝萊德世界科技基金 | USD | 938,383 |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

並非所有的交易費都屬於單獨可辨認的費用。就固定收益投資、遠期貨幣契約和其他衍生品契約而言，交易費將計入投資的買賣價格。雖然這些交易費不屬於單獨可辨認的費用，但會納入各基金的績效。市場衝擊成本不屬於單獨可辨認的費用，因此不在上述表格中揭露。

19. 分包銷收入

公司可以在保管人的同意下簽訂分包銷協議。分包銷協議允許本公司在其他投資者投資之前收費支持權利股發行。在這一年內，並無基金依據分包銷協議而獲得收益。

20. 後續事件

略



獨立查帳會計師之查核報告

致貝萊德全球基金

全體股東

我們的意見

我們認為，該等財務報表符合盧森堡法令關於編製財務報表之規定，真實且公允地反映貝萊德全球基金及其各個子基金（「基金」）至 2018 年 8 月 31 日為止的財務狀況，以及該基金截至該日止年度的營運成果和淨資產變動。

我們的稽核結果

基金的財務報表包括：

- 截至 2018 年 8 月 31 日之淨資產報表；
- 截至 2018 年 8 月 31 日之投資計劃；
- 截至 2018 年 8 月 31 日之三年期資產淨值摘要；
- 年終營運報告及淨資產變動表；
- 年終待發行股份變動表；
- 財務報表說明，包括重大會計政策概要。

意見依據

我們是依審計行業相關的 2016 年 7 月 23 日法規（2016 年 7 月 23 日法規）以及盧森堡「金融業監察委員會」（CSSF）採用之國際審計標準（ISA）進行查核。有關這些法律和標準規定的責任詳情，請參閱報告的“獨立查帳會計師（Réviseur d'entreprises agréé）之財務報表核查責任”部分。

我們相信，我們所獲得的查核證據充分並適合作為我們查核意見之依據。

依據盧森堡 CSSF 採用之會計師國際道德準則理事會專業會計師道德準則（IESBA 準則）以及與財務報表核查相關的道德要求，我們獨立於基金。我們滿足這些道德規範規定的其他道德責任。

其他資訊

基金董事會負責其他信息事宜。其他信息包括列入年度報告中的信息，但不包含財務報表和我們據此制定的查核報告。

我們對財務報表的意見不包括其他信息，因此我們不會表述任何形式的保證性結論。

對於財務報表核查，我們的責任是查閱上文確定的其他信息，以確定其他信息是否與財務報表或我們獲得的核查信息存在重大出入，否則將出現嚴重錯誤。根據我們已開展的作業，如果我們判定此類其他信息存在重大錯報問題，我們將如實匯報這一情況。我們在此方面無可匯報信息。



基金董事會須承擔的責任

基金董事會負責依盧森堡編製財務報表相關法令規定編製及公允表達本財務報表，並於基金董事會認為必要時進行內部控制，以避免財務報表之編製因詐欺或錯誤導致重大不實表達。

在編製財務報表時，基金董事會負責評估基金作為繼續經營企業的能力，揭露（如果適用）與繼續經營相關的事宜，並且使用繼續經營會計基準，除非基金董事會計劃清算基金或停止經營，或除此之外無其他可行方案。

獨立查帳會計師（Réviseur d'entreprises agréé）之審計財務報表責任

我們執行核查的目的是，合理確信財務報表總體不存在因詐欺或錯誤導致的重大錯誤陳述，然後發表包含我們意見的核查報告。合理保障是指較高的保證性，但不能保證依據 2016 年 7 月 23 日法律以及盧森堡 CSSF 採用之 ISA 執行的核查可以始終發現存在的重大錯誤（其存在時）。不實表述可由欺詐或錯誤導致，如果從個別角度或總體來看，合理預期其會影響用戶根據這些財務報表做出的經濟決策，則認為其屬於重大錯誤。

作為依據 2016 年 7 月 23 日法律以及盧森堡 CSSF 採用之 ISA 執行的核查的一部分，我們將在整個核查過程中行使專業判斷力並保持職業性懷疑態度。我們也會：

- 了解核查相關內部控制，以設計適用於特定環境的核查規程，而不是為了對基金內部控制有效性發表意見；
- 評估採納的會計政策的適用性以及基金董事會揭露的會計概算和相關信息的合理性；
- 根據獲得的核查證據，評定基金董事會使用繼續經營會計基準的適用性，是否存在與對基金作為繼續經營企業能力產生重大懷疑的事件或狀況相關的重大不確定性。如果我們判定存在重大不確定性，我們將在核查報告中重點表述財務報表相關揭露，或如果此類揭露不充足，則修改我們的意見。我們將根據最新核查報告中的核查證據做出判定。但是，未來事件或狀況可導致基金不能作為繼續經營企業；
- 評估財務報表的整體情況、結構和內容，包括揭露信息，財務報表是否以公允方式表述了基礎交易和事件。

我們將與負責監管的人員進行溝通，討論其他事宜、核查的規劃範圍和時間以及重大核查發現，包括我們在核查期間發現的內部控制存在的任何重大缺陷。

資誠會計事務所

盧森堡，2018 年 12 月 18 日

代表

Steven Libby

附錄二 – 全球風險與槓桿作用（此部分未經會計師查核）

全球風險

根據現行的貝萊德政策，全球曝險是採用「承諾法」或風險價值「VaR」法進行全球風險衡量，此法會就投資組合的組成要素進行全面考量。

承諾法是一種將衍生性金融商品的相關市場或名目價值加累算以確定基金的全球曝險程度對衍生性金融商品的風險。

根據 2010 年法例，採用承諾法的基金的全球曝險不可超過該基金資產淨值的 100%。

以下是採用承諾法的基金列表：

- ▶ 貝萊德東協領先基金
- ▶ 貝萊德亞太股票收益基金(基金之配息來源可能為本金)
- ▶ 貝萊德亞洲巨龍基金
- ▶ 貝萊德中國基金
- ▶ 貝萊德歐洲靈活股票基金
- ▶ 貝萊德新興歐洲基金
- ▶ 貝萊德新興市場股票收益基金(基金之配息來源可能為本金)
- ▶ 貝萊德新興市場基金
- ▶ 貝萊德歐元市場基金
- ▶ 貝萊德歐洲基金
- ▶ 貝萊德歐洲特別時機基金
- ▶ 貝萊德歐洲價值型基金
- ▶ 貝萊德全球智慧數據股票入息基金(原名為：貝萊德全球股票入息基金)(基金之配息來源可能為本金)
- ▶ 貝萊德全球股票收益基金(基金之配息來源可能為本金)
- ▶ 貝萊德環球特別時機基金
- ▶ 貝萊德環球小型企業基金
- ▶ 貝萊德印度基金
- ▶ 貝萊德日本靈活股票基金
- ▶ 貝萊德拉丁美洲基金
- ▶ 貝萊德新能源基金
- ▶ 貝萊德太平洋股票基金
- ▶ 貝萊德英國基金
- ▶ 貝萊德美國價值型基金
- ▶ 貝萊德美元儲備基金
- ▶ 貝萊德美國靈活股票基金
- ▶ 貝萊德美國增長型基金
- ▶ 貝萊德美國特別時機基金
- ▶ 貝萊德世界農業基金
- ▶ 貝萊德世界能源基金
- ▶ 貝萊德世界金融基金
- ▶ 貝萊德世界黃金基金
- ▶ 貝萊德世界健康科學基金
- ▶ 貝萊德世界礦業基金
- ▶ 貝萊德世界地產證券基金(基金之配息來源可能為本金)
- ▶ 貝萊德世界科技基金

附錄二 – 全球風險與槓桿作用（此部分未經會計師查核） 承上

VaR 是一種衡量風險的統計方式，可評估一般市場環境內因為不利的市場動態可能產生的潛在損失。

VaR 根據調整過的歷史模擬模型以及 99% 的信賴水準計算，持有期為一天，歷史觀察期不少於一年（250 天）。VaR 數值由指定的概率和指定的時間範圍確定。每日 99% 的 VaR，意味著在一天 99% 的時間內，該基金的損失預計不會超過這個百分比。因此，VaR 數字愈高代表風險愈高。

貝萊德風險及量化分析部門「RQA」採用的 VaR 模型是調整過的歷史模擬模型。

對於使用相對 VaR 方法的基金，RQA 會將參考投資組合作為計算相對 VaR 的基礎。參考投資組合通常為同時被指定為相關基金績效數據的參考點的指數指標。這是由認可的指數提供者從符合投資資格的基金中的相關證券而構建的指數（或指數組合）。該過程適當考慮了指數的可用性以及符合分散規律的構建規則。

如果採用 VaR 監測基金，投資經理人則應注意適合投資組合的監管限值和任何內部風險限額。

下表列出了 VaR 限值的最高、最低及平均利用率，以相關的絕對或相對 VaR 監管限值百分比表示。就相對 VaR 而言，相關基金的投資組合的 VaR 不會超過參考投資組合的 VaR 的兩倍。利用率指的是在該情況下所採取的風險等級。

| 基金 | 市場風險方法 | 參考組合 | 風險值限制 % 的最高使用率 | 風險值限制 % 的最低使用率 | 風險值限制 % 的平均使用率 |
|--|--------|--|-------------------|-------------------|-------------------|
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | 相對風險值 | JP Morgan Asian Credit Index | 66.64% | 49.98% | 58.05% |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | 相對風險值 | JP Morgan Emerging Markets Bond Index Global Diversified Index | 76.91% | 43.50% | 62.23% |
| 貝萊德新興市場當地債券基金 | 相對風險值 | JP Morgan GBI-EM Global Diversified Index | 68.36% | 38.49% | 55.46% |
| 貝萊德歐元優質債券基金 | 相對風險值 | Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index | 50.80% | 39.99% | 44.44% |
| 貝萊德多元資產基金 | 相對風險值 | 50% MSCI World Index / 50% Citigroup World Government Bond Euro Hedged Index | 69.04% | 42.34% | 53.88% |
| 貝萊德環球資產配置基金 | 相對風險值 | 36% S&P 500 Index, 24% FTSE World Index (Ex-US), 24% 5Yr US Treasury Note, 16% Citigroup Non-US Dollar World Government Bond Index | 57.49% | 42.47% | 49.27% |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) | 相對風險值 | Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index | 53.96% | 46.04% | 50.38% |
| 貝萊德環球動力股票基金 | 相對風險值 | 60% S&P 500 Index, 40% FTSE World (ex-US) Index | 55.99% | 42.54% | 48.90% |
| 貝萊德環球政府債券基金 | 相對風險值 | Citigroup World Government Bond USD Hedged Index | 57.13% | 31.57% | 48.08% |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | 相對風險值 | BofA Merrill Lynch Global High Yield Constrained USD Hedged Index | 66.16% | 48.62% | 56.65% |
| 貝萊德全球通膨連結債券基金 | 相對風險值 | Bloomberg Barclays World Government Inflation-Linked 1-20 yr Index USD Hedged | 49.98% | 34.99% | 43.52% |
| 貝萊德美元優質債券基金 ⁽¹⁾ | 相對風險值 | Bloomberg Barclays US Aggregate Index | 52.37% | 38.63% | 44.87% |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | 相對風險值 | Bloomberg Barclays US High Yield 2% Constrained Index | 63.22% | 49.99% | 55.36% |
| 貝萊德美國政府房貸債券基金 | 相對風險值 | Citigroup Mortgage Index | 56.23% | 43.60% | 49.54% |
| 貝萊德世界債券基金 | 相對風險值 | Bloomberg Barclays Global Aggregate USD Hedged Index | 56.88% | 39.38% | 50.21% |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

附錄二 – 全球風險與槓桿作用（此部分未經會計師查核） 承上

槓桿作用

使用衍生性商品可能會使基金承受較高風險。特別是衍生性商品合約波動性高，而初始保證金的金額相對於合約規模較小，因此交易會就市場曝險方面產生槓桿操作。即使市場出現相當輕微的波動，對衍生性商品的潛在影響將較普通的債券或股票為大。因此，持有槓桿式衍生性商品部位會增加基金的波動度。

槓桿比率的計算以總曝險為基礎，即所使用基金的衍生性商品產生的名義價值的總和，未經過淨額結算以資產淨值百分比表示。

下表揭露了這一年的槓桿水平。

| 基金 | 該年間平均槓桿就業 |
|--|-----------|
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | 54% |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | 24% |
| 貝萊德新興市場當地債券基金 | 176% |
| 貝萊德歐元優質債券基金 | 160% |
| 貝萊德多元資產基金 | 145% |
| 貝萊德環球資產配置基金 | 57% |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) | 136% |
| 貝萊德環球動力股票基金 | 59% |
| 貝萊德環球政府債券基金 | 349% |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | 35% |
| 貝萊德全球通膨連結債券基金 | 413% |
| 貝萊德美元優質債券基金 ⁽¹⁾ | 228% |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | 16% |
| 貝萊德美國政府房貸債券基金 | 196% |
| 貝萊德世界債券基金 | 226% |

⁽¹⁾基金名稱於該年度內變更，詳情請參閱備註 1。

附錄三 – 法國人股票儲蓄計畫的符合資格 (「PEA」) (此部分未經會計師查核)

PEA 為法國股票儲蓄計畫，其目的在於鼓勵法國當地納稅義務人將資金投入歐洲的股票。符合 PEA 資格的基金必須永久投入至少 75% 符合 PEA 條件的證券與權利，且 (i) 由歐盟成員國或冰島、列支敦斯登、挪威所建立的公司發行並 (ii) 隸屬之企業所得稅，或等價的稅金。

自 2017 年 9 月 1 日至 2018 年 8 月 31 日之年度，下列基金投資大於總資產的 75% 於符合 PEA 資格之證券。

截至 2018 年 8 月 31 日，以下基金已在符合 PEA 資產條件的證券中投入以下總資產比率：

| 基金 | % 投資在 PEA 合格證券 |
|-------------|----------------|
| 貝萊德歐元市場基金 | 94.50 |
| 貝萊德歐洲基金 | 83.61 |
| 貝萊德歐洲特別時機基金 | 82.14 |
| 貝萊德歐洲價值型基金 | 87.86 |

就公司所了解，上揭基金的 PEA 資格在 2018 年 8 月 31 日止，符合法國所規定的稅法與條例。此類稅法與條例可能不時改變，因此，目前符合 PEA 框架所募集的基金亦可能喪失 PEA 資格。此外，這類基金可能會因其改變影響投資範圍或基準指標而失去 PEA 資格。於此種情況下，投資者將可透過本公司網站上所發佈之通知以獲取相關資訊，若是如此，建議投資者應尋求專業的稅務和財務諮詢。

附錄四 – 補充資訊(此部分未經會計師查核)

有效投資組合管理技巧

本公司得以代表特定基金在受限於 CSSF 以及基金公開說明書的條款及所設之條件下，使用與可轉讓債券相關的技巧以及工具，其中包含對 OTC 金融衍生工具 (「FDI」) 的投資，條件是基於有效投資組合管理或為外匯風險提供保護 (如適用) 的目的下使用此類技巧以及工具。

除了對 FDI 的投資外，本公司得以在受不時修訂的 CSSF 通函所設的條件，以及相關的 ESMA 指引 (例如附買回交易/附賣回交易 (「附買回/附賣回交易」) 及證券借貸) 下，使用其他與可轉讓債券以及貨幣市場相關的技巧或工具。

證券借貸以及總報酬交換契約 (「TRS」) (包含差價合約「CFD」)

所有基金簽署的證券借貸合約均受基金與本公司有關聯的證券借貸代理商 BlackRock Advisors (UK) Limited 的書面法律合約，以及證券借貸代理商與受批准的借貸對手之間的獨立合約的限制。證券借出交換的擔保品是透過所有權轉讓安排進行轉讓，並交付給第三方擔保品管理人，並在其以代表基金以保管人的名義在紐約梅隆銀行 (國際) 有限公司盧森堡分行的帳戶中持有。接收的擔保品與基金的保管人或借貸代理商的資產是分開的。

基金簽訂的所有 TRS (包含 CFD) 均在國際交換交易暨衍生性商品協會的主合約 (「ISDA 主合約」) 或相似合約下訂定。ISDA 主合約是一項基金與交易對手之間的雙邊協議，管理雙方簽訂 OTC FDI (包含 TRS 以及 CFD)。在 ISDA 主合約之下，雙方的曝險部位併同抵銷後的淨額及抵押，因此任何提供的擔保品之揭露均是針對基金在 ISDA 主合約之下簽訂的所有 OTC FDI，而不僅僅是 TRS 以及 CFD。基金根據 ISDA 主合約接收/支出的所有擔保品均是在所有權轉讓安排下進行雙邊轉讓。

下表列出了貸款證券的價值佔基金的總可借貸資產以及 NAV 的比例，以及 TRS (包含 CFD) 的價值佔基金在 2018 年 8 月 31 日的 NAV 以及截至 2018 年 8 月 31 日止年度的收入/收益的比例。

總可借貸資產是指構成基金證券借貸計劃一部分的資產的總價值。這不包含任何由基金持有，因市場、監管、投資或其他限制而不被視為可借貸的資產。TRS (包含 CFD) 的價值是以曝險部位價值為基礎以總絕對數額列出。

| 基金 | 貨幣 | 借貸證券 | | TRS (包含 CFD) | |
|--|-----|----------|---------|--------------|------------|
| | | % 可借貸的資產 | % 的資產淨值 | % 的資產淨值 | 賺取的收益 |
| 貝萊德東協領先基金 | USD | 2.05 | 0.96 | - | - |
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) | USD | 16.92 | 11.54 | - | - |
| 貝萊德亞洲巨龍基金 | USD | 16.52 | 10.51 | - | - |
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 13.44 | 9.57 | - | - |
| 貝萊德中國基金 | USD | 15.28 | 11.78 | - | - |
| 貝萊德歐洲靈活股票基金 | EUR | 4.22 | 3.80 | - | - |
| 貝萊德新興歐洲基金 | EUR | 3.92 | 2.70 | - | - |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 12.46 | 9.33 | - | - |
| 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) | USD | 9.36 | 4.46 | - | - |
| 貝萊德新興市場基金 | USD | 16.17 | 8.82 | - | - |
| 貝萊德新興市場當地債券基金 | USD | 9.20 | 3.25 | - | - |
| 貝萊德歐元優質債券基金 | EUR | 10.00 | 8.60 | - | - |
| 貝萊德歐元市場基金 | EUR | 5.65 | 5.15 | - | - |
| 貝萊德歐洲基金 | EUR | 5.31 | 4.87 | - | - |
| 貝萊德歐洲特別時機基金 | EUR | 5.44 | 5.05 | - | - |
| 貝萊德歐洲價值型基金 | EUR | 5.59 | 5.15 | - | - |
| 貝萊德多元資產基金 | EUR | 6.65 | 4.44 | 27.01 | 3,245,862 |
| 貝萊德環球資產配置基金 | USD | 11.68 | 10.50 | 1.00 | 26,020,224 |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) | USD | 3.62 | 2.98 | - | - |
| 貝萊德環球動力股票基金 | USD | 14.43 | 12.86 | 1.44 | 1,462,204 |
| 貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) | USD | 5.17 | 4.34 | - | - |
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) | USD | 4.84 | 4.45 | - | - |
| 貝萊德環球政府債券基金 | USD | 18.33 | 14.74 | - | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 基金 | 貨幣 | 借貸證券 | | TRS (包含 CFD) | |
|---|-----|----------|---------|--------------|-----------|
| | | % 可借貸的資產 | % 的資產淨值 | % 的資產淨值 | 賺取的收益 |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 16.38 | 8.39 | 1.51 | (148,943) |
| 貝萊德全球通膨連結債券基金 | USD | 31.34 | 28.22 | - | - |
| 貝萊德環球特別時機基金 | USD | 4.85 | 4.31 | - | - |
| 貝萊德環球小型企業基金 | USD | 17.11 | 14.67 | - | - |
| 貝萊德日本靈活股票基金 | JPY | 31.48 | 30.04 | - | - |
| 貝萊德日本特別時機基金 | JPY | 20.70 | 19.05 | - | - |
| 貝萊德拉丁美洲基金 | USD | 12.21 | 6.47 | - | - |
| 貝萊德新能源基金 | USD | 13.03 | 12.23 | - | - |
| 貝萊德太平洋股票基金 | USD | 26.14 | 20.14 | - | - |
| 貝萊德英國基金 | GBP | 5.78 | 5.40 | - | - |
| 貝萊德美國價值型基金 | USD | 11.13 | 10.08 | - | - |
| 貝萊德美元優質債券基金 ⁽¹⁾ | USD | 11.88 | 5.13 | - | 65,760 |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) | USD | 7.56 | 6.32 | 2.22 | 1,583,948 |
| 貝萊德美國靈活股票基金 | USD | 7.76 | 7.31 | - | - |
| 貝萊德美國增長型基金 | USD | 12.90 | 12.06 | - | - |
| 貝萊德美國特別時機基金 | USD | 18.77 | 16.93 | - | - |
| 貝萊德世界農業基金 | USD | 19.35 | 17.46 | - | - |
| 貝萊德世界債券基金 | USD | 12.90 | 8.85 | - | - |
| 貝萊德世界能源基金 | USD | 4.58 | 4.35 | - | - |
| 貝萊德世界金融基金 | USD | 16.51 | 13.15 | 0.59 | 4,483,963 |
| 貝萊德世界黃金基金 | USD | 7.56 | 6.74 | - | - |
| 貝萊德世界健康科學基金 | USD | 10.95 | 10.20 | - | - |
| 貝萊德世界礦業基金 | USD | 5.84 | 5.07 | - | - |
| 貝萊德世界地產證券基金(基金之配息來源可能為本金) | USD | 7.85 | 6.84 | - | (8,830) |
| 貝萊德世界科技基金 | USD | 18.65 | 16.25 | - | - |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

基金在本年度間自證券借貸交易賺取的收入揭露於基金的營運報告及淨資產變動表。

證券借貸交易所賺取的總收入是在基金與證券借貸代理商之間拆分。對於該類收入，基金至少可以收取 62.5%，而證券借貸代理商最多只能收取 37.5%，並且所有的營運成本均來自證券借貸代理商的份額。TRS（包括差價合約）的所有收益和費用將累積於基金中，不受基金管理公司或任何其他第三方之間的任何收益或費用分攤安排的限制。

下表詳細列出截至 2018 年 8 月 31 日由交易對手分析的借貸證券（個別列示在相關基金的投資組合中）以及相關接收的擔保品以及 TRS（包含差價合約）的曝險部位以總絕對數額列出的價值。

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|-----------------------------|---------------|-----------|-----------|--------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德東協領先基金 (美元) | | | | |
| J.P. Morgan Securities Plc | 英國 | 938,177 | 1,025,289 | - |
| Merrill Lynch International | 英國 | 1,019,439 | 1,135,868 | - |
| 合計 | | 1,957,616 | 2,161,157 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|--|---------------|--------------------|--------------------|--------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) (美元) | | | | |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 8,922,351 | 9,917,034 | - |
| Deutsche Bank AG | 德國 | 12,287,296 | 14,126,951 | - |
| Goldman Sachs International | 美國 | 2,182,276 | 2,507,975 | - |
| J.P. Morgan Securities Plc | 英國 | 8,260,973 | 9,382,394 | - |
| Macquarie Bank Limited | 澳大利亞 | 5,387,149 | 6,158,955 | - |
| Merrill Lynch International | 英國 | 6,285,186 | 7,277,901 | - |
| The Bank of Nova Scotia | 加拿大 | 12,945,354 | 15,052,772 | - |
| UBS AG | 瑞士 | 3,949,266 | 4,672,883 | - |
| 合計 | | 60,219,851 | 69,096,865 | - |
| 貝萊德亞洲巨龍基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 2,204,029 | 2,423,913 | - |
| Citigroup Global Markets Limited | 英國 | 1,900,050 | 2,161,815 | - |
| Credit Suisse AG | 瑞士 | 11,222,550 | 11,750,355 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 8,104,598 | 8,639,167 | - |
| Deutsche Bank AG | 德國 | 1,154,173 | 1,272,629 | - |
| HSBC Bank Plc | 英國 | 42,440,204 | 45,348,728 | - |
| J.P. Morgan Securities Plc | 英國 | 80,987,355 | 88,213,972 | - |
| Merrill Lynch International | 英國 | 11,794,959 | 13,098,516 | - |
| Societe Generale SA | 法國 | 98,948 | 104,044 | - |
| The Bank of Nova Scotia | 加拿大 | 130,701,926 | 145,754,587 | - |
| UBS AG | 瑞士 | 94,137,254 | 106,823,771 | - |
| 合計 | | 384,746,046 | 425,591,497 | - |
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | |
| Barclays Bank Plc | 英國 | 48,941,487 | 52,075,410 | - |
| BNP Paribas SA | 法國 | 3,830,044 | 4,080,785 | - |
| Citigroup Global Markets Limited | 英國 | 48,169,166 | 52,648,486 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 17,427,957 | 18,868,650 | - |
| Deutsche Bank AG | 德國 | 193,376 | 218,985 | - |
| Goldman Sachs International | 美國 | 8,372,532 | 9,143,764 | - |
| J.P. Morgan Securities Plc | 英國 | 13,838,659 | 15,101,583 | - |
| Merrill Lynch International | 英國 | 30,239,797 | 35,391,708 | - |
| Morgan Stanley & Co. International Plc | 英國 | 6,781,280 | 7,217,699 | - |
| Nomura International Plc | 日本 | 52,228,892 | 59,442,978 | - |
| UBS AG | 瑞士 | 11,284,893 | 11,986,422 | - |
| 合計 | | 241,308,083 | 266,176,470 | - |
| 貝萊德中國基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 9,410,553 | 10,292,418 | - |
| Citigroup Global Markets Limited | 英國 | 5,266,297 | 5,958,848 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 1,262,897 | 1,338,786 | - |
| Deutsche Bank AG | 德國 | 42,875,257 | 47,015,287 | - |
| Goldman Sachs International | 美國 | 1,911,217 | 2,094,904 | - |
| HSBC Bank Plc | 英國 | 34,784,443 | 36,963,668 | - |
| J.P. Morgan Securities Plc | 英國 | 15,327,812 | 16,603,621 | - |
| Merrill Lynch International | 英國 | 47,103,882 | 52,021,764 | - |
| Morgan Stanley & Co. International Plc | 英國 | 840,911 | 870,480 | - |
| Societe Generale SA | 法國 | 695,714 | 727,513 | - |
| The Bank of Nova Scotia | 加拿大 | 6,852,988 | 7,600,160 | - |
| 合計 | | 166,331,971 | 181,487,449 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|--|---------------|--------------------|--------------------|--------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德歐洲靈活股票基金 (歐元) | | | | |
| Barclays Capital Securities Limited | 英國 | 12,709,868 | 14,275,920 | - |
| BNP Paribas SA | 法國 | 18,611,577 | 21,064,992 | - |
| Credit Suisse AG | 瑞士 | 84,056,789 | 89,886,752 | - |
| Credit Suisse International | 英國 | 6,626,999 | 8,045,016 | - |
| Deutsche Bank AG | 德國 | 6,965,640 | 7,844,302 | - |
| J.P. Morgan Securities Plc | 英國 | 4,373,796 | 4,865,663 | - |
| Merrill Lynch International | 英國 | 22,858,547 | 25,926,128 | - |
| Societe Generale SA | 法國 | 89,300 | 95,901 | - |
| UBS AG | 瑞士 | 62,759 | 72,735 | - |
| 合計 | | 156,355,275 | 172,077,409 | - |
| 貝萊德新興歐洲基金 (歐元) | | | | |
| Barclays Capital Securities Limited | 英國 | 1,561,984 | 1,741,990 | - |
| Citigroup Global Markets Limited | 英國 | 119,169 | 137,494 | - |
| Deutsche Bank AG | 德國 | 5,649,959 | 6,317,477 | - |
| J.P. Morgan Securities Plc | 英國 | 5,487,607 | 6,061,380 | - |
| Macquarie Bank Limited | 澳大利亞 | 1,572,587 | 1,748,514 | - |
| Morgan Stanley & Co. International Plc | 英國 | 558,425 | 589,440 | - |
| The Bank of Nova Scotia | 加拿大 | 997,653 | 1,128,208 | - |
| UBS AG | 瑞士 | 5,363,192 | 6,171,603 | - |
| 合計 | | 21,310,576 | 23,896,106 | - |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | |
| Barclays Bank Plc | 英國 | 53,654,762 | 56,050,294 | - |
| BNP Paribas SA | 法國 | 12,837,379 | 13,428,593 | - |
| Citigroup Global Markets Limited | 英國 | 74,292,540 | 79,721,628 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 8,278,683 | 8,799,740 | - |
| Deutsche Bank AG | 德國 | 475,729 | 528,916 | - |
| Goldman Sachs International | 美國 | 7,748,654 | 8,308,227 | - |
| J.P. Morgan Securities Plc | 英國 | 15,656,527 | 17,001,477 | - |
| Merrill Lynch International | 英國 | 43,058,812 | 49,333,999 | - |
| Morgan Stanley & Co. International Plc | 英國 | 8,102,838 | 8,467,176 | - |
| Nomura International Plc | 日本 | 68,687,374 | 76,750,408 | - |
| UBS AG | 瑞士 | 12,686,858 | 13,737,677 | - |
| 合計 | | 305,480,156 | 332,128,135 | - |
| 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (美元) | | | | |
| Deutsche Bank AG | 德國 | 12,010,879 | 13,166,263 | - |
| HSBC Bank Plc | 英國 | 8,362,793 | 8,883,761 | - |
| J.P. Morgan Securities Plc | 英國 | 1,723,512 | 1,866,347 | - |
| Merrill Lynch International | 英國 | 403,844 | 445,859 | - |
| Nomura International Plc | 日本 | 244,272 | 256,218 | - |
| 合計 | | 22,745,300 | 24,618,448 | - |
| 貝萊德新興市場基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 534,685 | 585,512 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 7,312,984 | 7,761,986 | - |
| Deutsche Bank AG | 德國 | 11,156,438 | 12,248,800 | - |
| HSBC Bank Plc | 英國 | 17,305,290 | 18,412,154 | - |
| J.P. Morgan Securities Plc | 英國 | 11,156,153 | 12,099,647 | - |
| UBS AG | 瑞士 | 14,991,746 | 16,939,346 | - |
| 合計 | | 62,457,296 | 68,047,445 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|--|---------------|--------------------|--------------------|--------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德新興市場當地債券基金 (美元) | | | | |
| Barclays Bank Plc | 英國 | 5,630,215 | 5,915,110 | - |
| Citigroup Global Markets Limited | 英國 | 15,683,429 | 16,643,790 | - |
| J.P. Morgan Securities Plc | 英國 | 11,602,638 | 12,194,898 | - |
| Merrill Lynch International | 英國 | 31,866,827 | 36,825,234 | - |
| Morgan Stanley & Co. International Plc | 英國 | 92,264,044 | 96,962,818 | - |
| Nomura International Plc | 日本 | 15,656,377 | 17,593,964 | - |
| 合計 | | 172,703,530 | 186,135,814 | - |
| 貝萊德歐元優質債券基金 (歐元) | | | | |
| Barclays Bank Plc | 英國 | 25,649,101 | 26,795,194 | - |
| BNP Paribas SA | 法國 | 32,309,420 | 35,180,043 | - |
| Citigroup Global Markets Limited | 英國 | 27,397,782 | 28,215,376 | - |
| Deutsche Bank AG | 德國 | 20,379,994 | 22,579,811 | - |
| Goldman Sachs International | 美國 | 21,474,683 | 23,026,296 | - |
| J.P. Morgan Securities Plc | 英國 | 87,168,785 | 96,278,676 | - |
| Merrill Lynch International | 英國 | 53,610,823 | 60,073,784 | - |
| Morgan Stanley & Co. International Plc | 英國 | 9,571,262 | 10,001,969 | - |
| Nomura International Plc | 日本 | 1,453,813 | 1,551,510 | - |
| Societe Generale SA | 法國 | 83,544,908 | 91,403,598 | - |
| The Bank of Nova Scotia | 加拿大 | 8,000,718 | 8,918,869 | - |
| UBS AG | 瑞士 | 31,920,440 | 35,279,700 | - |
| 合計 | | 402,481,729 | 439,304,826 | - |
| 貝萊德歐元市場基金 (歐元) | | | | |
| Credit Suisse AG | 瑞士 | 2,935,867 | 3,093,297 | - |
| Deutsche Bank AG | 德國 | 581,861 | 645,617 | - |
| HSBC Bank Plc | 英國 | 112,611,536 | 121,086,646 | - |
| J.P. Morgan Securities Plc | 英國 | 49,386,978 | 54,132,539 | - |
| Merrill Lynch International | 英國 | 3,111,144 | 3,476,735 | - |
| Nomura International Plc | 日本 | 676,123 | 717,843 | - |
| Societe Generale SA | 法國 | 2,597,560 | 2,748,519 | - |
| The Bank of Nova Scotia | 加拿大 | 616,089 | 691,368 | - |
| 合計 | | 172,517,158 | 186,592,564 | - |
| 貝萊德歐洲基金 (歐元) | | | | |
| Barclays Capital Securities Limited | 英國 | 7,465,036 | 8,569,670 | - |
| BNP Paribas SA | 法國 | 1,528,641 | 1,768,286 | - |
| Citigroup Global Markets Limited | 英國 | 6,536,352 | 7,762,856 | - |
| Credit Suisse AG | 瑞士 | 6,041,867 | 6,603,332 | - |
| Deutsche Bank AG | 德國 | 2,383,295 | 2,743,091 | - |
| HSBC Bank Plc | 英國 | 2,439,675 | 2,721,148 | - |
| J.P. Morgan Securities Plc | 英國 | 7,326,032 | 8,329,548 | - |
| Merrill Lynch International | 英國 | 35,940,582 | 41,662,298 | - |
| Societe Generale SA | 法國 | 9,944,887 | 10,915,401 | - |
| The Bank of Nova Scotia | 加拿大 | 4,188,024 | 4,875,082 | - |
| 合計 | | 83,794,391 | 95,950,712 | - |
| 貝萊德歐洲特別時機基金 (歐元) | | | | |
| Barclays Capital Securities Limited | 英國 | 14,307,414 | 15,794,424 | - |
| Credit Suisse AG | 瑞士 | 13,840,143 | 14,545,982 | - |
| Deutsche Bank AG | 德國 | 9,993,789 | 11,061,221 | - |
| J.P. Morgan Securities Plc | 英國 | 11,393,678 | 12,457,391 | - |
| Merrill Lynch International | 英國 | 7,002,324 | 7,805,681 | - |
| Societe Generale SA | 法國 | 5,979,618 | 6,311,372 | - |
| The Bank of Nova Scotia | 加拿大 | 4,590,026 | 5,138,051 | - |
| 合計 | | 67,106,992 | 73,114,122 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|---|---------------|----------------------|----------------------|--------------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德歐洲價值型基金 (歐元) | | | | |
| Barclays Capital Securities Limited | 英國 | 5,224,340 | 5,776,623 | - |
| BNP Paribas SA | 法國 | 1,040,211 | 1,158,988 | - |
| Credit Suisse AG | 瑞士 | 28,556,873 | 30,061,666 | - |
| Deutsche Bank AG | 德國 | 10,501,021 | 11,641,375 | - |
| HSBC Bank Plc | 英國 | 253,218 | 272,035 | - |
| J.P. Morgan Securities Plc | 英國 | 2,333,796 | 2,555,794 | - |
| Merrill Lynch International | 英國 | 10,228,615 | 11,420,507 | - |
| Societe Generale SA | 法國 | 37,514,713 | 39,659,926 | - |
| The Bank of Nova Scotia | 加拿大 | 5,582,688 | 6,259,311 | - |
| UBS AG | 瑞士 | 2,285,806 | 2,607,886 | - |
| 合計 | | 103,521,281 | 111,414,111 | - |
| 貝萊德多元資產基金 (歐元) | | | | |
| Barclays Capital Securities Limited | 英國 | 1,432,467 | 1,669,901 | 2,844,716 |
| BNP Paribas SA | 法國 | 1,291,788 | 1,473,135 | 13,717,116 |
| Citibank NA | 美國 | - | - | 22,296,015 |
| Citigroup Global Markets Limited | 英國 | 422,677 | 496,538 | - |
| Deutsche Bank AG | 德國 | 2,226,584 | 2,543,794 | 492,951 |
| J.P. Morgan Securities Plc | 英國 | 2,281,506 | 2,498,311 | 48,739,165 |
| Macquarie Bank Limited | 澳大利亞 | 371,504 | 420,571 | - |
| Merrill Lynch International | 英國 | 451,810 | 518,049 | 2,881,075 |
| Societe Generale SA | 法國 | 3,821,251 | 4,662,546 | 1,263,981 |
| The Bank of Nova Scotia | 加拿大 | 2,291,229 | 2,634,377 | - |
| UBS AG | 瑞士 | 579,341 | 678,782 | - |
| 合計 | | 15,170,157 | 17,596,004 | 92,235,019 |
| 貝萊德環球資產配置基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 188,273,368 | 191,553,769 | - |
| BNP Paribas SA | 法國 | 85,537,645 | 98,324,522 | 58,158,456 |
| Citibank NA | 美國 | - | - | 16,716,531 |
| Citigroup Global Markets Limited | 英國 | 2,167,619 | 2,566,487 | - |
| Credit Suisse AG | 瑞士 | 209,102,199 | 227,835,119 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 17,459,221 | 19,295,529 | - |
| Deutsche Bank AG | 德國 | 467,294,674 | 536,174,403 | - |
| Goldman Sachs International | 美國 | 3,755,159 | 4,307,076 | 6,931,750 |
| HSBC Bank Plc | 英國 | 13,401,026 | 14,901,440 | - |
| J.P. Morgan Securities Plc | 英國 | 95,618,255 | 108,673,404 | 91,460,508 |
| Macquarie Bank Limited | 澳大利亞 | 59,546,234 | 67,942,685 | - |
| Merrill Lynch International | 英國 | 94,626,340 | 109,355,409 | - |
| Morgan Stanley & Co. International Plc | 英國 | 43,504,486 | 47,124,066 | - |
| Societe Generale SA | 法國 | 321,202,394 | 402,587,003 | - |
| The Bank of Nova Scotia | 加拿大 | 163,025,198 | 189,189,743 | - |
| UBS AG | 瑞士 | 57,943,980 | 68,425,383 | - |
| 合計 | | 1,822,457,798 | 2,088,256,038 | 173,267,245 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|--|---------------|-------------------|--------------------|-------------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) (美元) | | | | |
| Barclays Bank Plc | 英國 | 18,840,429 | 20,548,110 | - |
| Citigroup Global Markets Limited | 英國 | 3,494,310 | 2,984,430 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 1,899,292 | 2,107,715 | - |
| Goldman Sachs International | 美國 | 6,868,945 | 7,689,242 | - |
| J.P. Morgan Securities Plc | 英國 | 8,878,639 | 10,265,019 | - |
| Merrill Lynch International | 英國 | 4,641,578 | 5,087,847 | - |
| Morgan Stanley & Co. International Plc | 英國 | 7,166,638 | 7,818,586 | - |
| Nomura International Plc | 日本 | 6,523,353 | 7,610,026 | - |
| The Bank of Nova Scotia | 加拿大 | 5,393,947 | 6,275,885 | - |
| UBS AG | 瑞士 | 222,774 | 242,539 | - |
| 合計 | | 63,929,905 | 70,629,399 | - |
| 貝萊德環球動力股票基金 (美元) | | | | |
| BNP Paribas SA | 法國 | 1,441,426 | 1,599,463 | 3,339,994 |
| Citibank NA | 美國 | - | - | 1,120,822 |
| Citigroup Global Markets Limited | 英國 | 864,310 | 984,670 | - |
| Credit Suisse AG | 瑞士 | 28,876,927 | 30,274,547 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 1,207,532 | 1,288,860 | - |
| Deutsche Bank AG | 德國 | 37,002,064 | 40,852,916 | - |
| Goldman Sachs International | 美國 | - | - | 416,500 |
| HSBC Bank Plc | 英國 | 1,465,585 | 1,568,071 | - |
| J.P. Morgan Securities Plc | 英國 | 8,308,209 | 9,061,390 | 5,973,662 |
| Merrill Lynch International | 英國 | 6,952,321 | 7,730,768 | - |
| Morgan Stanley & Co. International Plc | 英國 | 613,242 | 639,153 | - |
| Societe Generale SA | 法國 | 4,767,356 | 5,019,403 | - |
| The Bank of Nova Scotia | 加拿大 | 5,166,987 | 5,769,589 | - |
| UBS AG | 瑞士 | 364,261 | 413,891 | - |
| 合計 | | 97,030,220 | 105,202,721 | 10,850,978 |
| 貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) (美元) | | | | |
| Citigroup Global Markets Limited | 英國 | 1,354,613 | 1,532,691 | - |
| Credit Suisse AG | 瑞士 | 24,131,873 | 25,126,742 | - |
| Credit Suisse International | 英國 | 1,386,550 | 1,638,958 | - |
| Deutsche Bank AG | 德國 | 9,889,525 | 10,844,034 | - |
| HSBC Bank Plc | 英國 | 2,300,158 | 2,444,169 | - |
| J.P. Morgan Securities Plc | 英國 | 11,149,798 | 12,077,383 | - |
| Macquarie Bank Limited | 澳大利亞 | 980,324 | 1,068,910 | - |
| Merrill Lynch International | 英國 | 11,077,390 | 12,233,451 | - |
| Societe Generale SA | 法國 | 1,232,662 | 1,288,953 | - |
| UBS AG | 瑞士 | 942,921 | 1,064,063 | - |
| 合計 | | 64,445,814 | 69,319,354 | - |
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) (美元) | | | | |
| Citigroup Global Markets Limited | 英國 | 3,887,978 | 4,414,950 | - |
| Credit Suisse AG | 瑞士 | 8,440,584 | 8,820,239 | - |
| J.P. Morgan Securities Plc | 英國 | 11,664,580 | 12,680,536 | - |
| Macquarie Bank Limited | 澳大利亞 | 6,851,809 | 7,497,897 | - |
| Merrill Lynch International | 英國 | 6,981,983 | 7,738,430 | - |
| UBS AG | 瑞士 | 41,344,338 | 46,824,239 | - |
| 合計 | | 79,171,272 | 87,976,291 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|--|---------------|--------------------|--------------------|-------------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德環球政府債券基金 (美元) | | | | |
| Barclays Bank Plc | 英國 | 681,841 | 687,924 | - |
| Barclays Capital Securities Limited | 英國 | 13,698,379 | 17,502,499 | - |
| BNP Paribas SA | 法國 | 26,010,730 | 27,869,909 | - |
| Citigroup Global Markets Limited | 英國 | 1,333,661 | 1,372,613 | - |
| Credit Suisse AG | 瑞士 | 1,094,944 | 1,174,320 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 1,200,804 | 1,264,846 | - |
| Deutsche Bank AG | 德國 | 2,474,100 | 2,687,130 | - |
| J.P. Morgan Securities Plc | 英國 | 5,959,957 | 6,162,084 | - |
| Societe Generale SA | 法國 | 33,267,869 | 39,651,745 | - |
| The Bank of Nova Scotia | 加拿大 | 1,418,797 | 1,519,435 | - |
| 合計 | | 87,141,082 | 99,892,505 | - |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資 等級之高風險債券且配息來源可能為本金) (美元) | | | | |
| Barclays Bank Plc | 英國 | 23,887,489 | 25,006,756 | - |
| BNP Paribas SA | 法國 | 17,864,535 | 18,726,779 | - |
| Citigroup Global Markets Limited | 英國 | 8,943,582 | 9,617,448 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 10,874,272 | 11,583,130 | - |
| Deutsche Bank AG | 德國 | 9,266,511 | 10,304,524 | - |
| Goldman Sachs International | 美國 | 12,438,261 | 13,364,697 | 22,245,379 |
| HSBC Bank Plc | 英國 | 649,426 | 727,727 | - |
| J.P. Morgan Securities Plc | 英國 | 17,726,424 | 18,875,458 | - |
| Merrill Lynch International | 英國 | 3,507,477 | 4,038,768 | - |
| Morgan Stanley & Co. International Plc | 英國 | 3,539,775 | 3,706,758 | - |
| Nomura International Plc | 日本 | 4,869,395 | 5,452,508 | - |
| Royal Bank of Canada | 加拿大 | 233,437 | 264,027 | - |
| Societe Generale SA | 法國 | 3,166,537 | 3,320,543 | - |
| The Bank of Nova Scotia | 加拿大 | 5,333,063 | 5,957,579 | - |
| UBS AG | 瑞士 | 1,036,156 | 1,152,668 | - |
| 合計 | | 123,336,340 | 132,099,370 | 22,245,379 |
| 貝萊德全球通膨連結債券基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 4,996,403 | 6,733,808 | - |
| BNP Paribas SA | 法國 | 37,097,482 | 39,852,083 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 2,413,348 | 2,547,928 | - |
| Deutsche Bank AG | 德國 | 6,014,183 | 6,447,431 | - |
| Societe Generale SA | 法國 | 3,395,569 | 4,043,641 | - |
| The Bank of Nova Scotia | 加拿大 | 641,168 | 691,876 | - |
| 合計 | | 54,558,153 | 60,316,767 | - |
| 貝萊德環球特別時機基金 (美元) | | | | |
| Deutsche Bank AG | 德國 | 14,048,728 | 15,386,692 | - |
| 合計 | | 14,048,728 | 15,386,692 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|---|---------------|-----------------------|-----------------------|--------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德環球小型企業基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 509,154 | 560,933 | - |
| Citigroup Global Markets Limited | 英國 | 203,767 | 232,246 | - |
| Credit Suisse AG | 瑞士 | 22,591,638 | 23,695,655 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 2,738,632 | 2,924,392 | - |
| Deutsche Bank AG | 德國 | 8,941,628 | 9,876,613 | - |
| Goldman Sachs International | 美國 | 185,689 | 205,022 | - |
| HSBC Bank Plc | 英國 | 171,329 | 183,392 | - |
| J.P. Morgan Securities Plc | 英國 | 1,207,597 | 1,317,661 | - |
| Macquarie Bank Limited | 澳大利亞 | 452,613 | 497,135 | - |
| Merrill Lynch International | 英國 | 502,441 | 558,949 | - |
| Morgan Stanley & Co. International Plc | 英國 | 1,044,364 | 1,088,979 | - |
| Societe Generale SA | 法國 | 222,095 | 233,942 | - |
| The Bank of Nova Scotia | 加拿大 | 135,826 | 151,734 | - |
| UBS AG | 瑞士 | 5,866,376 | 6,668,648 | - |
| 合計 | | 44,773,149 | 48,195,301 | - |
| 貝萊德日本靈活股票基金 (日元) | | | | |
| Credit Suisse AG | 瑞士 | 4,007,735,839 | 4,251,070,367 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 22,926,247 | 24,757,844 | - |
| Deutsche Bank AG | 德國 | 1,751,120,857 | 1,956,076,034 | - |
| Macquarie Bank Limited | 澳大利亞 | 127,594,877 | 141,729,022 | - |
| 合計 | | 5,909,377,820 | 6,373,633,267 | - |
| 貝萊德日本特別時機基金 (日元) | | | | |
| Barclays Capital Securities Limited | 英國 | 41,319,099 | 45,253,034 | - |
| Citigroup Global Markets Limited | 英國 | 10,382,245 | 11,763,642 | - |
| Credit Suisse AG | 瑞士 | 6,549,368,739 | 6,828,979,159 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 2,026,658,526 | 2,151,382,329 | - |
| Deutsche Bank AG | 德國 | 5,791,470,118 | 6,359,391,588 | - |
| Goldman Sachs International | 美國 | 776,740,574 | 852,558,311 | - |
| Macquarie Bank Limited | 澳大利亞 | 1,560,165,954 | 1,703,544,507 | - |
| Merrill Lynch International | 英國 | 1,037,388,851 | 1,147,265,864 | - |
| Morgan Stanley & Co. International Plc | 英國 | 136,632,136 | 141,630,195 | - |
| Societe Generale SA | 法國 | 433,221,191 | 453,642,659 | - |
| UBS AG | 瑞士 | 556,652,229 | 629,052,852 | - |
| 合計 | | 18,919,999,662 | 20,324,464,140 | - |
| 貝萊德拉丁美洲基金 (美元) | | | | |
| Deutsche Bank AG | 德國 | 19,143,838 | 21,029,157 | - |
| HSBC Bank Plc | 英國 | 12,234,822 | 13,024,116 | - |
| Merrill Lynch International | 英國 | 5,938,598 | 6,570,108 | - |
| The Bank of Nova Scotia | 加拿大 | 31,566,704 | 35,069,735 | - |
| UBS AG | 瑞士 | 9,965,023 | 11,265,425 | - |
| 合計 | | 78,848,985 | 86,958,541 | - |
| 貝萊德新能源基金 (美元) | | | | |
| Citigroup Global Markets Limited | 英國 | 1,028,166 | 1,179,626 | - |
| Credit Suisse AG | 瑞士 | 27,049,800 | 28,559,507 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 663,710 | 713,421 | - |
| Deutsche Bank AG | 德國 | 35,619,839 | 39,604,907 | - |
| Goldman Sachs International | 美國 | 1,124,783 | 1,250,107 | - |
| J.P. Morgan Securities Plc | 英國 | 34,419,178 | 37,804,880 | - |
| Merrill Lynch International | 英國 | 18,204,696 | 20,386,198 | - |
| The Bank of Nova Scotia | 加拿大 | 12,699,920 | 14,281,323 | - |
| UBS AG | 瑞士 | 3,118,910 | 3,568,916 | - |
| 合計 | | 133,929,002 | 147,348,885 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|--|---------------|--------------------|--------------------|-------------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德太平洋股票基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 1,697,413 | 1,861,958 | - |
| Citigroup Global Markets Limited | 英國 | 193,086 | 219,123 | - |
| Credit Suisse AG | 瑞士 | 10,179,311 | 10,630,668 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 95,548 | 101,589 | - |
| Deutsche Bank AG | 德國 | 7,889,857 | 8,677,242 | - |
| J.P. Morgan Securities Plc | 英國 | 898,736 | 976,417 | - |
| Macquarie Bank Limited | 澳大利亞 | 1,385,688 | 1,515,423 | - |
| Merrill Lynch International | 英國 | 1,079,886 | 1,196,151 | - |
| Societe Generale SA | 法國 | 484,980 | 508,643 | - |
| The Bank of Nova Scotia | 加拿大 | 286,794 | 319,001 | - |
| UBS AG | 瑞士 | 316,210 | 357,903 | - |
| 合計 | | 24,507,509 | 26,364,118 | - |
| 貝萊德英國基金 (英鎊) | | | | |
| BNP Paribas SA | 法國 | 546,682 | 598,726 | - |
| Citigroup Global Markets Limited | 英國 | 596,666 | 670,909 | - |
| Deutsche Bank AG | 德國 | 1,765,196 | 1,923,542 | - |
| Merrill Lynch International | 英國 | 5,970,010 | 6,552,083 | - |
| The Bank of Nova Scotia | 加拿大 | 27,946 | 30,799 | - |
| 合計 | | 8,906,500 | 9,776,059 | - |
| 貝萊德美國價值型基金 (美元) | | | | |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 11,156,208 | 11,878,905 | - |
| Deutsche Bank AG | 德國 | 30,026,348 | 33,071,358 | - |
| The Bank of Nova Scotia | 加拿大 | 21,246,508 | 23,667,231 | - |
| UBS AG | 瑞士 | 11,613,655 | 13,164,213 | - |
| 合計 | | 74,042,719 | 81,781,707 | - |
| 貝萊德美元優質債券基金 (美元) ⁽¹⁾ | | | | |
| Barclays Bank Plc | 英國 | 22,883 | 21,767 | - |
| Barclays Capital Securities Limited | 英國 | 11,016,882 | 13,966,329 | - |
| Citigroup Global Markets Limited | 英國 | 2,265,069 | 2,213,212 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 643,622 | 622,946 | - |
| J.P. Morgan Securities Plc | 英國 | 206,622 | 208,349 | - |
| Morgan Stanley & Co. International Plc | 英國 | 1,650,170 | 1,570,149 | - |
| Societe Generale SA | 法國 | 10,458,094 | 12,326,077 | - |
| The Bank of Nova Scotia | 加拿大 | 2,221,275 | 2,246,948 | - |
| 合計 | | 28,484,617 | 33,175,775 | - |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資 等級之高風險債券且配息來源可能為本金) (美元) | | | | |
| Barclays Bank Plc | 英國 | 39,566,063 | 41,247,900 | - |
| BNP Paribas SA | 法國 | 2,483,053 | 2,592,088 | - |
| Citigroup Global Markets Limited | 英國 | 5,363,945 | 5,744,133 | - |
| Credit Suisse AG | 瑞士 | 5,753,531 | 6,040,295 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 10,917,513 | 11,580,887 | - |
| Deutsche Bank AG | 德國 | 12,829,527 | 14,220,974 | - |
| Goldman Sachs International | 美國 | 30,079,800 | 32,185,967 | 55,267,288 |
| J.P. Morgan Securities Plc | 英國 | 8,669,896 | 9,199,600 | - |
| Merrill Lynch International | 英國 | 1,870,801 | 2,145,228 | - |
| Morgan Stanley & Co. International Plc | 英國 | 2,284,514 | 2,382,342 | - |
| Nomura International Plc | 日本 | 5,026,770 | 5,605,344 | - |
| Societe Generale SA | 法國 | 4,946,382 | 5,165,404 | - |
| The Bank of Nova Scotia | 加拿大 | 21,361,085 | 23,773,433 | - |
| UBS AG | 瑞士 | 6,056,323 | 6,339,625 | - |
| 合計 | | 157,209,203 | 168,223,220 | 55,267,288 |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|---|---------------|--------------------|--------------------|--------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德美國靈活股票基金 (美元) | | | | |
| Credit Suisse AG | 瑞士 | 39,594,411 | 41,542,381 | - |
| Deutsche Bank AG | 德國 | 17,556,780 | 19,398,706 | - |
| HSBC Bank Plc | 英國 | 9,922,182 | 10,624,116 | - |
| J.P. Morgan Securities Plc | 英國 | 15,357,410 | 16,762,399 | - |
| Merrill Lynch International | 英國 | 83,954 | 93,425 | - |
| Societe Generale SA | 法國 | 8,733,201 | 9,201,927 | - |
| UBS AG | 瑞士 | 1,670,356 | 1,899,387 | - |
| 合計 | | 92,918,294 | 99,522,341 | - |
| 貝萊德美國增長型基金 (美元) | | | | |
| Credit Suisse AG | 瑞士 | 35,976,127 | 37,328,368 | - |
| Deutsche Bank AG | 德國 | 9,477,782 | 10,356,231 | - |
| HSBC Bank Plc | 英國 | 59,943 | 63,473 | - |
| J.P. Morgan Securities Plc | 英國 | 3,432,141 | 3,704,677 | - |
| Merrill Lynch International | 英國 | 847,392 | 932,556 | - |
| Societe Generale SA | 法國 | 2,031,603 | 2,116,953 | - |
| UBS AG | 瑞士 | 4,303,983 | 4,839,962 | - |
| 合計 | | 56,128,971 | 59,342,221 | - |
| 貝萊德美國特別時機基金 (美元) | | | | |
| Credit Suisse AG | 瑞士 | 20,088,513 | 21,051,563 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 66,158 | 70,583 | - |
| Deutsche Bank AG | 德國 | 8,893,473 | 9,814,731 | - |
| HSBC Bank Plc | 英國 | 487,254 | 521,098 | - |
| J.P. Morgan Securities Plc | 英國 | 3,412,403 | 3,720,125 | - |
| The Bank of Nova Scotia | 加拿大 | 509,819 | 569,027 | - |
| UBS AG | 瑞士 | 5,202,753 | 5,909,035 | - |
| 合計 | | 38,660,373 | 41,656,162 | - |
| 貝萊德世界農業基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 804,203 | 881,397 | - |
| Citigroup Global Markets Limited | 英國 | 681,508 | 772,736 | - |
| Credit Suisse AG | 瑞士 | 7,645,596 | 7,977,684 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 106,225 | 112,843 | - |
| Deutsche Bank AG | 德國 | 1,815,821 | 1,995,304 | - |
| Macquarie Bank Limited | 澳大利亞 | 238,587 | 260,699 | - |
| Merrill Lynch International | 英國 | 626,293 | 693,121 | - |
| UBS AG | 瑞士 | 1,102,551 | 1,246,841 | - |
| 合計 | | 13,020,784 | 13,940,625 | - |
| 貝萊德世界債券基金 (美元) | | | | |
| Barclays Bank Plc | 英國 | 10,897,515 | 11,835,133 | - |
| Barclays Capital Securities Limited | 英國 | 20,616,480 | 29,840,314 | - |
| BNP Paribas SA | 法國 | 54,628,130 | 57,552,771 | - |
| Citigroup Global Markets Limited | 英國 | 1,826,182 | 2,037,281 | - |
| Deutsche Bank AG | 德國 | 726,130 | 840,647 | - |
| Goldman Sachs International | 美國 | 1,712,080 | 1,908,457 | - |
| J.P. Morgan Securities Plc | 英國 | 13,184,817 | 14,834,325 | - |
| Merrill Lynch International | 英國 | 1,918,101 | 2,291,310 | - |
| Morgan Stanley & Co. International Plc | 英國 | 2,781,898 | 3,022,167 | - |
| Nomura International Plc | 日本 | 279,691 | 324,907 | - |
| Societe Generale SA | 法國 | 9,903,735 | 11,304,713 | - |
| UBS AG | 瑞士 | 218,272 | 236,635 | - |
| 合計 | | 118,693,031 | 136,028,660 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|---|---------------|--------------------|--------------------|------------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德世界能源基金 (美元) | | | | |
| Deutsche Bank AG | 德國 | 45,983,575 | 51,462,173 | - |
| J.P. Morgan Securities Plc | 英國 | 7,322,943 | 8,095,829 | - |
| Societe Generale SA | 法國 | 3,450,983 | 3,683,033 | - |
| The Bank of Nova Scotia | 加拿大 | 13,209,775 | 14,951,722 | - |
| UBS AG | 瑞士 | 1,905,602 | 2,194,796 | - |
| 合計 | | 71,872,878 | 80,387,553 | - |
| 貝萊德世界金融基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 4,603,098 | 5,050,033 | - |
| BNP Paribas SA | 法國 | 27,361 | 30,247 | - |
| Citibank NA | 美國 | - | - | 9,578,993 |
| Citigroup Global Markets Limited | 英國 | 1,664,070 | 1,888,724 | - |
| Credit Suisse AG | 瑞士 | 38,369,635 | 40,076,567 | - |
| Credit Suisse International | 英國 | 6,017,943 | 7,135,725 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 602,189 | 640,348 | - |
| Deutsche Bank AG | 德國 | 48,515,316 | 53,364,451 | - |
| Goldman Sachs International | 美國 | 3,886,373 | 4,273,059 | - |
| J.P. Morgan Securities Plc | 英國 | 25,491,339 | 27,698,499 | - |
| Merrill Lynch International | 英國 | 3,421,853 | 3,790,806 | - |
| Morgan Stanley & Co. International Plc | 英國 | 14,682,575 | 15,245,848 | - |
| The Bank of Nova Scotia | 加拿大 | 11,461,367 | 12,750,294 | - |
| UBS AG | 瑞士 | 53,350,631 | 60,393,362 | - |
| 合計 | | 212,093,750 | 232,337,963 | 9,578,993 |
| 貝萊德世界黃金基金 (美元) | | | | |
| BNP Paribas SA | 法國 | 34,820,132 | 38,395,651 | - |
| Citigroup Global Markets Limited | 英國 | 6,265,649 | 7,093,435 | - |
| Credit Suisse AG | 瑞士 | 3,498,757 | 3,645,106 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 203,228 | 215,557 | - |
| Deutsche Bank AG | 德國 | 42,311,926 | 46,422,613 | - |
| Goldman Sachs International | 美國 | 37,747 | 41,397 | - |
| HSBC Bank Plc | 英國 | 12,572,252 | 13,367,112 | - |
| J.P. Morgan Securities Plc | 英國 | 38,326,611 | 41,539,139 | - |
| Macquarie Bank Limited | 澳大利亞 | 3,019,209 | 3,293,941 | - |
| Merrill Lynch International | 英國 | 54,742 | 60,490 | - |
| Morgan Stanley & Co. International Plc | 英國 | 40,130,245 | 41,563,762 | - |
| Societe Generale SA | 法國 | 40,000,655 | 41,851,530 | - |
| The Bank of Nova Scotia | 加拿大 | 5,999,213 | 6,656,891 | - |
| UBS AG | 瑞士 | 7,828,014 | 8,838,831 | - |
| 合計 | | 235,068,380 | 252,985,455 | - |
| 貝萊德世界健康科學基金 (美元) | | | | |
| Citigroup Global Markets Limited | 英國 | 3,575,708 | 4,072,891 | - |
| Credit Suisse AG | 瑞士 | 68,880,975 | 72,201,433 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 5,010,854 | 5,347,354 | - |
| Deutsche Bank AG | 德國 | 180,768,954 | 199,544,968 | - |
| HSBC Bank Plc | 英國 | 439,648 | 470,305 | - |
| J.P. Morgan Securities Plc | 英國 | 57,526,570 | 62,730,059 | - |
| Merrill Lynch International | 英國 | 6,336,528 | 7,044,724 | - |
| Societe Generale SA | 法國 | 21,623,300 | 22,762,312 | - |
| The Bank of Nova Scotia | 加拿大 | 9,659,750 | 10,784,331 | - |
| UBS AG | 瑞士 | 3,536,333 | 4,017,413 | - |
| 合計 | | 357,358,620 | 388,975,790 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 交易對手 | 交易對手的註冊 國家 | 證券借貸 | | TRS (包含 CFD) |
|---|---------------|--------------------|--------------------|--------------|
| | | 貸款金額 | 收到的擔保品 | 相關風險 |
| 貝萊德世界礦業基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 558,376 | 616,339 | - |
| BNP Paribas SA | 法國 | 40,980,341 | 45,581,002 | - |
| Citigroup Global Markets Limited | 英國 | 549,168 | 627,123 | - |
| Credit Suisse AG | 瑞士 | 4,628,175 | 4,863,656 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 13,020,787 | 13,930,637 | - |
| Deutsche Bank AG | 德國 | 1,522,380 | 1,684,793 | - |
| Goldman Sachs International | 美國 | 1,901,280 | 2,103,251 | - |
| HSBC Bank Plc | 英國 | 47,933,706 | 51,406,991 | - |
| J.P. Morgan Securities Plc | 英國 | 40,604,797 | 44,390,606 | - |
| Macquarie Bank Limited | 澳大利亞 | 1,254,410 | 1,380,445 | - |
| Merrill Lynch International | 英國 | 6,011,582 | 6,700,512 | - |
| Morgan Stanley & Co. International Plc | 英國 | 34,224,581 | 35,755,090 | - |
| Societe Generale SA | 法國 | 1,335,194 | 1,409,112 | - |
| The Bank of Nova Scotia | 加拿大 | 65,509,386 | 73,322,518 | - |
| UBS AG | 瑞士 | 7,498,691 | 8,540,542 | - |
| 合計 | | 267,532,854 | 292,312,617 | - |
| 貝萊德世界地產證券基金(基金之配息來源可能為本金) (美元) | | | | |
| BNP Paribas SA | 法國 | 2,505,419 | 2,768,825 | - |
| HSBC Bank Plc | 英國 | 1,680,796 | 1,791,031 | - |
| J.P. Morgan Securities Plc | 英國 | 2,303,858 | 2,502,512 | - |
| Macquarie Bank Limited | 澳大利亞 | 423,741 | 463,325 | - |
| Societe Generale SA | 法國 | 79,674 | 83,546 | - |
| The Bank of Nova Scotia | 加拿大 | 3,141,632 | 3,493,782 | - |
| UBS AG | 瑞士 | 6,021,153 | 6,813,749 | - |
| 合計 | | 16,156,273 | 17,916,770 | - |
| 貝萊德世界科技基金 (美元) | | | | |
| Barclays Capital Securities Limited | 英國 | 4,768,051 | 5,240,696 | - |
| Citigroup Global Markets Limited | 英國 | 2,712,176 | 3,084,040 | - |
| Credit Suisse AG | 瑞士 | 127,163,664 | 133,067,186 | - |
| Credit Suisse Securities (Europe) Limited | 瑞士 | 14,918,706 | 15,893,507 | - |
| Deutsche Bank AG | 德國 | 8,792,927 | 9,689,734 | - |
| HSBC Bank Plc | 英國 | 32,280,704 | 34,472,998 | - |
| J.P. Morgan Securities Plc | 英國 | 28,886,201 | 31,445,539 | - |
| Merrill Lynch International | 英國 | 10,753,754 | 11,935,324 | - |
| Morgan Stanley & Co. International Plc | 英國 | 1,707,201 | 1,775,985 | - |
| Societe Generale SA | 法國 | 1,208,985 | 1,270,506 | - |
| The Bank of Nova Scotia | 加拿大 | 5,741,935 | 6,399,515 | - |
| UBS AG | 瑞士 | 8,505,515 | 9,646,181 | - |
| 合計 | | 247,439,819 | 263,921,211 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

下表提供了截至 2018 年 8 月 31 日 TRS (包含差價合約) 的到期期限的分析。

| | 到期期限 | | | | | | 合計 |
|---|------------|------------|------------|------------|------------|-------------|--------------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | 開放式交易 | |
| 貝萊德多元資產基金 (歐元) | | | | | | | |
| TRS (包含 CFD) | 16,375,443 | - | 10,653,804 | 12,525,528 | 52,680,244 | - | 92,235,019 |
| 貝萊德環球資產配置基金 (美元) | | | | | | | |
| TRS (包含 CFD) | - | - | 15,810,725 | - | 49,279,481 | 108,177,039 | 173,267,245 |
| 貝萊德環球動力股票基金 (美元) | | | | | | | |
| TRS (包含 CFD) | - | - | - | 933,225 | 2,823,269 | 7,094,484 | 10,850,978 |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | | | | |
| TRS (包含 CFD) | - | 22,245,379 | - | - | - | - | 22,245,379 |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | | | | |
| TRS (包含 CFD) | - | 55,267,288 | - | - | - | - | 55,267,288 |
| 貝萊德世界金融基金 (美元) | | | | | | | |
| TRS (包含 CFD) | - | - | - | - | - | 9,578,993 | 9,578,993 |

上述的到期期限分析是以各自的交易到期日為基礎。由於證券借貸是可召回的或得每日終止，所有的證券借貸均有開放式的到期期限。

擔保品

基金涉及的活動可能會需要向交易對手提供(「支出的擔保品」)擔保品，或保管從交易對手接收(「接收的擔保品」)的擔保品。

下表是基金依照所有權轉讓擔保品安排方式，截至 2018 年 8 月 31 日依貨幣類型就證券借貸交易和 OTC FDI (包含 TRS 和差價合約) 接收/支出的現金和非現金擔保品的分析。

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|-----------------------|----------|----------|------------------|-----------|
| 貝萊德東協領先基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 8,294 | - |
| CHF | - | - | 45,730 | - |
| COP | - | - | 1,595 | - |
| EUR | - | - | 1,155,047 | - |
| GBP | - | - | 98,098 | - |
| JPY | - | - | 383,559 | - |
| MXN | - | - | 27,618 | - |
| NOK | - | - | 26,473 | - |
| SEK | - | - | 1,985 | - |
| USD | - | - | 412,758 | - |
| 合計 | - | - | 2,161,157 | - |

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|---------------------------------------|----------|----------|--------------------|-----------|
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 769,339 | - |
| CHF | - | - | 3,273,071 | - |
| COP | - | - | 78,079 | - |
| DKK | - | - | 98,451 | - |
| EUR | - | - | 36,653,350 | - |
| GBP | - | - | 7,426,504 | - |
| HKD | - | - | 45,739 | - |
| JPY | - | - | 2,978,928 | - |
| MXN | - | - | 2,983,739 | - |
| NOK | - | - | 392,156 | - |
| SEK | - | - | 108,379 | - |
| USD | - | - | 13,741,376 | - |
| ZAR | - | - | 547,754 | - |
| 合計 | - | - | 69,096,865 | - |
| 貝萊德亞洲巨龍基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 2,635,891 | - |
| CHF | - | - | 14,771,025 | - |
| CLP | - | - | 27,049 | - |
| COP | - | - | 723,469 | - |
| DKK | - | - | 133,848 | - |
| EUR | - | - | 233,026,173 | - |
| GBP | - | - | 57,998,865 | - |
| HKD | - | - | 575,358 | - |
| HUF | - | - | 72,536 | - |
| JPY | - | - | 16,660,963 | - |
| MXN | - | - | 6,568,476 | - |
| NOK | - | - | 2,126,621 | - |
| SEK | - | - | 1,100,493 | - |
| USD | - | - | 81,908,201 | - |
| ZAR | - | - | 7,262,529 | - |
| 合計 | - | - | 425,591,497 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|--|----------|----------|--------------------|-----------|
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 1,563,959 | - |
| CHF | - | - | 7,460,432 | - |
| DKK | - | - | 2,389,046 | - |
| EUR | - | - | 211,774,296 | - |
| GBP | - | - | 15,546,812 | - |
| JPY | - | - | 884,035 | - |
| MXN | - | - | 636,652 | - |
| NOK | - | - | 43,377 | - |
| SEK | - | - | 174,006 | - |
| USD | - | - | 25,703,855 | - |
| 合計 | - | - | 266,176,470 | - |
| 貝萊德中國基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 547,187 | - |
| CHF | - | - | 7,204,242 | - |
| COP | - | - | 109,691 | - |
| DKK | - | - | 321,586 | - |
| EUR | - | - | 89,013,166 | - |
| GBP | - | - | 15,277,305 | - |
| JPY | - | - | 19,901,556 | - |
| MXN | - | - | 4,070,682 | - |
| NOK | - | - | 1,061,184 | - |
| SEK | - | - | 1,135,358 | - |
| USD | - | - | 42,671,502 | - |
| ZAR | - | - | 173,990 | - |
| 合計 | - | - | 181,487,449 | - |
| 貝萊德歐洲靈活股票基金 (歐元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 961,189 | - |
| CHF | - | - | 4,075,094 | - |
| CLP | - | - | 202,340 | - |
| COP | - | - | 40,623 | - |
| DKK | - | - | 119,143 | - |
| EUR | - | - | 81,478,906 | - |
| GBP | - | - | 9,045,933 | - |
| HKD | - | - | 779,276 | - |
| HUF | - | - | 786,841 | - |
| JPY | - | - | 20,687,784 | - |
| MXN | - | - | 6,911,087 | - |
| NOK | - | - | 494,117 | - |
| SEK | - | - | 976,514 | - |
| USD | - | - | 45,515,941 | - |
| ZAR | - | - | 2,621 | - |
| 合計 | - | - | 172,077,409 | - |

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|--|----------|----------|--------------------|-----------|
| 貝萊德新興歐洲基金 (歐元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 33,582 | - |
| CHF | - | - | 1,241,656 | - |
| COP | - | - | 5,391 | - |
| DKK | - | - | 49,412 | - |
| EUR | - | - | 12,341,375 | - |
| GBP | - | - | 1,729,239 | - |
| HKD | - | - | 32,780 | - |
| JPY | - | - | 1,568,498 | - |
| MXN | - | - | 1,140,918 | - |
| NOK | - | - | 219,710 | - |
| SEK | - | - | 50,765 | - |
| USD | - | - | 5,232,110 | - |
| ZAR | - | - | 250,670 | - |
| 合計 | - | - | 23,896,106 | - |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 943,121 | - |
| CHF | - | - | 10,640,031 | - |
| DKK | - | - | 4,370,967 | - |
| EUR | - | - | 263,456,263 | - |
| GBP | - | - | 17,045,771 | - |
| HUF | - | - | 455,020 | - |
| JPY | - | - | 3,835,623 | - |
| MXN | - | - | 1,102,634 | - |
| NOK | - | - | 74,037 | - |
| SEK | - | - | 315,513 | - |
| USD | - | - | 29,889,155 | - |
| 合計 | - | - | 332,128,135 | - |
| 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 18,315 | - |
| CHF | - | - | 1,506,085 | - |
| COP | - | - | 635 | - |
| DKK | - | - | 89,656 | - |
| EUR | - | - | 12,016,737 | - |
| GBP | - | - | 2,313,336 | - |
| JPY | - | - | 401,956 | - |
| MXN | - | - | 865,491 | - |
| NOK | - | - | 201,768 | - |
| SEK | - | - | 264,535 | - |
| USD | - | - | 6,939,934 | - |
| 合計 | - | - | 24,618,448 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|---------------------------|----------|----------|--------------------|-----------|
| 貝萊德新興市場基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 400,566 | - |
| CHF | - | - | 2,258,997 | - |
| DKK | - | - | 101,710 | - |
| EUR | - | - | 38,865,438 | - |
| GBP | - | - | 7,679,370 | - |
| HKD | - | - | 74,922 | - |
| JPY | - | - | 2,048,830 | - |
| MXN | - | - | 1,101,299 | - |
| NOK | - | - | 428,100 | - |
| SEK | - | - | 461,956 | - |
| USD | - | - | 14,004,208 | - |
| ZAR | - | - | 622,049 | - |
| 合計 | - | - | 68,047,445 | - |
| 貝萊德新興市場當地債券基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CHF | - | - | 2,062,700 | - |
| DKK | - | - | 1,016,438 | - |
| EUR | - | - | 148,722,954 | - |
| GBP | - | - | 18,895,134 | - |
| NOK | - | - | 740 | - |
| USD | - | - | 15,437,848 | - |
| 合計 | - | - | 186,135,814 | - |
| 貝萊德歐元優質債券基金 (歐元) | | | | |
| 證券借貸交易 | | | | |
| AUD | - | - | 431,183 | - |
| CAD | - | - | 804,658 | - |
| CHF | - | - | 11,602,002 | - |
| DKK | - | - | 5,299,661 | - |
| EUR | - | - | 271,289,443 | - |
| GBP | - | - | 27,939,257 | - |
| HKD | - | - | 1,772,605 | - |
| HUF | - | - | 89,905 | - |
| JPY | - | - | 15,517,582 | - |
| MXN | - | - | 23,078,412 | - |
| NOK | - | - | 2,672,479 | - |
| SEK | - | - | 260,712 | - |
| USD | - | - | 78,345,952 | - |
| ZAR | - | - | 200,975 | - |
| 合計 | - | - | 439,304,826 | - |

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|-------------------------|----------|----------|--------------------|-----------|
| 貝萊德歐元市場基金 (歐元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 150,711 | - |
| CHF | - | - | 3,845,257 | - |
| CLP | - | - | 7,021 | - |
| COP | - | - | 8,194 | - |
| DKK | - | - | 6,664 | - |
| EUR | - | - | 100,270,968 | - |
| GBP | - | - | 25,668,715 | - |
| HKD | - | - | 27,029 | - |
| HUF | - | - | 18,828 | - |
| JPY | - | - | 5,637,540 | - |
| MXN | - | - | 1,701,754 | - |
| NOK | - | - | 1,290,201 | - |
| SEK | - | - | 2,546,006 | - |
| USD | - | - | 45,398,007 | - |
| ZAR | - | - | 15,669 | - |
| 合計 | - | - | 186,592,564 | - |
| 貝萊德歐洲基金 (歐元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 391,114 | - |
| CHF | - | - | 2,464,095 | - |
| CLP | - | - | 15,148 | - |
| COP | - | - | 82,835 | - |
| DKK | - | - | 23,676 | - |
| EUR | - | - | 47,202,854 | - |
| GBP | - | - | 6,207,634 | - |
| HKD | - | - | 58,316 | - |
| HUF | - | - | 40,622 | - |
| JPY | - | - | 16,204,478 | - |
| MXN | - | - | 1,372,577 | - |
| NOK | - | - | 342,636 | - |
| SEK | - | - | 571,872 | - |
| USD | - | - | 20,861,191 | - |
| ZAR | - | - | 111,664 | - |
| 合計 | - | - | 95,950,712 | - |
| 貝萊德歐洲特別時機基金 (歐元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 290,138 | - |
| CHF | - | - | 2,946,465 | - |
| CLP | - | - | 33,115 | - |
| COP | - | - | 35,577 | - |
| DKK | - | - | 85,689 | - |
| EUR | - | - | 31,387,878 | - |
| GBP | - | - | 4,539,259 | - |
| HKD | - | - | 127,486 | - |
| HUF | - | - | 88,804 | - |
| JPY | - | - | 10,529,819 | - |
| MXN | - | - | 2,852,491 | - |
| NOK | - | - | 481,111 | - |
| SEK | - | - | 449,526 | - |
| USD | - | - | 19,149,969 | - |
| ZAR | - | - | 116,795 | - |
| 合計 | - | - | 73,114,122 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|------------------------|---------------|------------------|--------------------|---------------|
| 貝萊德歐洲價值型基金 (歐元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 427,541 | - |
| CHF | - | - | 5,023,048 | - |
| CLP | - | - | 68,549 | - |
| COP | - | - | 46,120 | - |
| DKK | - | - | 104,232 | - |
| EUR | - | - | 52,125,879 | - |
| GBP | - | - | 6,076,956 | - |
| HKD | - | - | 275,364 | - |
| HUF | - | - | 183,828 | - |
| JPY | - | - | 7,825,117 | - |
| MXN | - | - | 3,148,339 | - |
| NOK | - | - | 328,074 | - |
| SEK | - | - | 1,803,678 | - |
| USD | - | - | 33,739,683 | - |
| ZAR | - | - | 237,703 | - |
| 合計 | - | - | 111,414,111 | - |
| 貝萊德多元資產基金 (歐元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 80,123 | - |
| CHF | - | - | 853,570 | - |
| COP | - | - | 10,023 | - |
| DKK | - | - | 15,313 | - |
| EUR | - | - | 7,841,124 | - |
| GBP | - | - | 1,239,077 | - |
| EUR | - | - | 61,924 | - |
| HUF | - | - | 23,850 | - |
| JPY | - | - | 1,393,324 | - |
| MXN | - | - | 908,920 | - |
| NOK | - | - | 91,563 | - |
| SEK | - | - | 36,843 | - |
| USD | - | - | 4,941,584 | - |
| ZAR | - | - | 98,766 | - |
| 證券借貸交易總數 | - | - | 17,596,004 | - |
| 上櫃 FDI | | | | |
| EUR | 31,000 | 2,862,082 | - | 16,642 |
| GBP | 427 | - | - | - |
| JPY | 223 | - | - | - |
| PLN | 10,309 | - | - | - |
| SEK | - | 175 | - | - |
| USD | 205 | - | - | - |
| ZAR | - | 900 | - | - |
| 上櫃 FDI 總數 | 42,164 | 2,863,157 | - | 16,642 |
| 合計 | 42,164 | 2,863,157 | 17,596,004 | 16,642 |

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|---------------------------------------|-------------------|-------------------|----------------------|-------------------|
| 貝萊德環球資產配置基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 7,046,297 | - |
| CHF | - | - | 121,431,232 | - |
| CLP | - | - | 514,085 | - |
| COP | - | - | 1,047,874 | - |
| DKK | - | - | 3,583,687 | - |
| EUR | - | - | 957,951,070 | - |
| GBP | - | - | 125,135,207 | - |
| HKD | - | - | 2,641,347 | - |
| HUF | - | - | 2,909,920 | - |
| JPY | - | - | 141,465,549 | - |
| MXN | - | - | 103,025,210 | - |
| NOK | - | - | 9,308,559 | - |
| SEK | - | - | 6,815,122 | - |
| USD | - | - | 596,543,681 | - |
| ZAR | - | - | 8,837,198 | - |
| 合計 | - | - | 2,088,256,038 | - |
| 上櫃 FDI | | | | |
| CAD | 1,631,146 | - | - | - |
| GBP | - | 787,999 | - | - |
| EUR | - | 131,735 | - | - |
| USD | 11,532,000 | 19,254,936 | 13,365,756 | 60,316,038 |
| 上櫃 FDI 總數 | 13,163,146 | 20,174,670 | 13,365,756 | 60,316,038 |
| 合計 | 13,163,146 | 20,174,670 | 2,101,621,794 | 60,316,038 |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 171,519 | - |
| CHF | - | - | 1,887,219 | - |
| DKK | - | - | 194,117 | - |
| EUR | - | - | 50,524,240 | - |
| GBP | - | - | 7,730,395 | - |
| JPY | - | - | 1,329,362 | - |
| MXN | - | - | 1,589,369 | - |
| NOK | - | - | 62,197 | - |
| SEK | - | - | 249,879 | - |
| USD | - | - | 6,891,102 | - |
| 合計 | - | - | 70,629,399 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|--|------------------|----------------|--------------------|----------------|
| 貝萊德環球動力股票基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 502,237 | - |
| CHF | - | - | 5,649,154 | - |
| CLP | - | - | 68,803 | - |
| COP | - | - | 38,528 | - |
| DKK | - | - | 299,700 | - |
| EUR | - | - | 50,709,337 | - |
| GBP | - | - | 6,371,249 | - |
| HKD | - | - | 266,696 | - |
| HUF | - | - | 184,507 | - |
| JPY | - | - | 4,541,744 | - |
| MXN | - | - | 4,793,214 | - |
| NOK | - | - | 794,204 | - |
| SEK | - | - | 756,081 | - |
| USD | - | - | 30,080,655 | - |
| ZAR | - | - | 146,612 | - |
| 證券借貸交易總數 | - | - | 105,202,721 | - |
| 上櫃 FDIs | | | | |
| USD | 1,970,000 | 481,000 | - | 282,304 |
| 上櫃 FDIs 總數 | 1,970,000 | 481,000 | - | 282,304 |
| 合計 | 1,970,000 | 481,000 | 105,202,721 | 282,304 |
| 貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 318,310 | - |
| CHF | - | - | 2,426,771 | - |
| CLP | - | - | 57,543 | - |
| COP | - | - | 17,358 | - |
| DKK | - | - | 93,453 | - |
| EUR | - | - | 34,853,698 | - |
| GBP | - | - | 3,515,398 | - |
| HKD | - | - | 229,703 | - |
| HUF | - | - | 204,985 | - |
| JPY | - | - | 5,223,952 | - |
| MXN | - | - | 2,876,601 | - |
| NOK | - | - | 505,789 | - |
| SEK | - | - | 433,261 | - |
| USD | - | - | 18,523,666 | - |
| ZAR | - | - | 38,866 | - |
| 合計 | - | - | 69,319,354 | - |

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|---|------------------|------------------|--------------------|-----------|
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 143,362 | - |
| CHF | - | - | 2,498,329 | - |
| CLP | - | - | 20,150 | - |
| COP | - | - | 11,135 | - |
| DKK | - | - | 57,564 | - |
| EUR | - | - | 51,318,595 | - |
| GBP | - | - | 6,540,041 | - |
| HKD | - | - | 308,678 | - |
| HUF | - | - | 54,035 | - |
| JPY | - | - | 5,334,585 | - |
| MXN | - | - | 2,944,521 | - |
| NOK | - | - | 359,230 | - |
| SEK | - | - | 92,026 | - |
| USD | - | - | 16,578,109 | - |
| ZAR | - | - | 1,715,931 | - |
| 合計 | - | - | 87,976,291 | - |
| 貝萊德環球政府債券基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 215,735 | - |
| CHF | - | - | 4,504,734 | - |
| DKK | - | - | 378,075 | - |
| EUR | - | - | 42,198,628 | - |
| GBP | - | - | 2,941,777 | - |
| HKD | - | - | 16,523 | - |
| HUF | - | - | 466,828 | - |
| JPY | - | - | 10,904,578 | - |
| MXN | - | - | 3,014,192 | - |
| NOK | - | - | 114,499 | - |
| SEK | - | - | 52,809 | - |
| USD | - | - | 34,474,497 | - |
| ZAR | - | - | 609,630 | - |
| 合計 | - | - | 99,892,505 | - |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 972,342 | - |
| CHF | - | - | 2,603,444 | - |
| COP | - | - | 1,456 | - |
| DKK | - | - | 2,953,180 | - |
| EUR | - | - | 83,253,051 | - |
| GBP | - | - | 10,242,921 | - |
| HUF | - | - | 61,526 | - |
| JPY | - | - | 1,084,115 | - |
| MXN | - | - | 1,396,603 | - |
| NOK | - | - | 176,618 | - |
| SEK | - | - | 194,496 | - |
| USD | - | - | 29,152,686 | - |
| ZAR | - | - | 6,932 | - |
| 證券借貸交易總數 | - | - | 132,099,370 | - |
| 上櫃 FDIs | | | | |
| USD | 2,813,000 | 6,398,847 | - | - |
| 上櫃 FDIs 總數 | 2,813,000 | 6,398,847 | - | - |
| 合計 | 2,813,000 | 6,398,847 | 132,099,370 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|---------------------------|----------|----------|-------------------|-----------|
| 貝萊德全球通膨連結債券基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 421,732 | - |
| CHF | - | - | 2,182,748 | - |
| DKK | - | - | 5,447 | - |
| EUR | - | - | 31,962,427 | - |
| GBP | - | - | 2,062,902 | - |
| HKD | - | - | 69,367 | - |
| HUF | - | - | 679,294 | - |
| JPY | - | - | 8,676,170 | - |
| MXN | - | - | 638,117 | - |
| NOK | - | - | 69,785 | - |
| SEK | - | - | 106,708 | - |
| USD | - | - | 12,573,194 | - |
| ZAR | - | - | 868,876 | - |
| 合計 | - | - | 60,316,767 | - |
| 貝萊德環球特別時機基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 14,478 | - |
| CHF | - | - | 1,525,627 | - |
| DKK | - | - | 104,460 | - |
| EUR | - | - | 6,870,903 | - |
| GBP | - | - | 657,853 | - |
| JPY | - | - | 145,287 | - |
| MXN | - | - | 949,550 | - |
| NOK | - | - | 182,631 | - |
| SEK | - | - | 105,604 | - |
| USD | - | - | 4,830,299 | - |
| 合計 | - | - | 15,386,692 | - |
| 貝萊德環球小型企業基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 369,718 | - |
| CHF | - | - | 1,683,952 | - |
| CLP | - | - | 54,003 | - |
| COP | - | - | 1,516 | - |
| DKK | - | - | 91,822 | - |
| EUR | - | - | 24,684,536 | - |
| GBP | - | - | 3,106,324 | - |
| HKD | - | - | 238,816 | - |
| HUF | - | - | 144,820 | - |
| JPY | - | - | 1,610,954 | - |
| MXN | - | - | 2,300,636 | - |
| NOK | - | - | 211,975 | - |
| SEK | - | - | 273,562 | - |
| USD | - | - | 13,175,996 | - |
| ZAR | - | - | 246,671 | - |
| 合計 | - | - | 48,195,301 | - |

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|-------------------------|----------|----------|-----------------------|-----------|
| 貝萊德日本靈活股票基金 (日元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 38,924,666 | - |
| CHF | - | - | 288,606,517 | - |
| CLP | - | - | 9,551,496 | - |
| DKK | - | - | 16,849,141 | - |
| EUR | - | - | 2,919,563,708 | - |
| GBP | - | - | 269,802,031 | - |
| HKD | - | - | 37,227,586 | - |
| HUF | - | - | 25,614,101 | - |
| JPY | - | - | 151,368,987 | - |
| MXN | - | - | 426,596,943 | - |
| NOK | - | - | 34,769,880 | - |
| SEK | - | - | 47,805,105 | - |
| USD | - | - | 2,106,953,106 | - |
| 合計 | - | - | 6,373,633,267 | - |
| 貝萊德日本特別時機基金 (日元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 172,536,135 | - |
| CHF | - | - | 989,913,944 | - |
| CLP | - | - | 15,629,011 | - |
| COP | - | - | 1,608,473 | - |
| DKK | - | - | 49,061,009 | - |
| EUR | - | - | 9,936,244,504 | - |
| GBP | - | - | 1,252,919,277 | - |
| HKD | - | - | 68,558,201 | - |
| HUF | - | - | 41,912,078 | - |
| JPY | - | - | 630,059,235 | - |
| MXN | - | - | 1,293,517,694 | - |
| NOK | - | - | 96,250,942 | - |
| SEK | - | - | 116,715,022 | - |
| USD | - | - | 5,636,110,441 | - |
| ZAR | - | - | 23,428,174 | - |
| 合計 | - | - | 20,324,464,140 | - |
| 貝萊德拉丁美洲基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 509,206 | - |
| CHF | - | - | 4,641,730 | - |
| COP | - | - | 177,175 | - |
| DKK | - | - | 154,714 | - |
| EUR | - | - | 43,472,361 | - |
| GBP | - | - | 11,911,435 | - |
| HKD | - | - | 49,558 | - |
| JPY | - | - | 2,386,860 | - |
| MXN | - | - | 2,087,702 | - |
| NOK | - | - | 268,142 | - |
| SEK | - | - | 402,658 | - |
| USD | - | - | 19,686,548 | - |
| ZAR | - | - | 1,210,452 | - |
| 合計 | - | - | 86,958,541 | - |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|------------------------|----------|----------|-------------------|-----------|
| 貝萊德新能源基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 682,157 | - |
| CHF | - | - | 6,723,223 | - |
| CLP | - | - | 65,008 | - |
| COP | - | - | 97,037 | - |
| DKK | - | - | 292,993 | - |
| EUR | - | - | 73,738,174 | - |
| GBP | - | - | 9,864,088 | - |
| HKD | - | - | 265,929 | - |
| HUF | - | - | 174,332 | - |
| JPY | - | - | 9,985,089 | - |
| MXN | - | - | 5,568,148 | - |
| NOK | - | - | 1,473,755 | - |
| SEK | - | - | 560,335 | - |
| USD | - | - | 37,403,999 | - |
| ZAR | - | - | 454,618 | - |
| 貝萊德太平洋股票基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 119,483 | - |
| CHF | - | - | 1,360,396 | - |
| CLP | - | - | 24,278 | - |
| COP | - | - | 3,204 | - |
| DKK | - | - | 67,422 | - |
| EUR | - | - | 11,758,772 | - |
| GBP | - | - | 1,224,111 | - |
| HKD | - | - | 99,960 | - |
| HUF | - | - | 65,107 | - |
| JPY | - | - | 1,627,875 | - |
| MXN | - | - | 1,746,724 | - |
| NOK | - | - | 156,712 | - |
| SEK | - | - | 166,830 | - |
| USD | - | - | 7,923,058 | - |
| ZAR | - | - | 20,186 | - |
| 合計 | - | - | 26,364,118 | - |
| 貝萊德英國基金 (英鎊) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 40,228 | - |
| CHF | - | - | 286,078 | - |
| COP | - | - | 9,497 | - |
| DKK | - | - | 13,120 | - |
| EUR | - | - | 4,972,285 | - |
| GBP | - | - | 463,983 | - |
| JPY | - | - | 1,866,973 | - |
| MXN | - | - | 119,962 | - |
| NOK | - | - | 36,865 | - |
| SEK | - | - | 17,799 | - |
| USD | - | - | 1,948,563 | - |
| ZAR | - | - | 706 | - |
| 合計 | - | - | 9,776,059 | - |

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|---|----------------|-------------------|--------------------|-----------|
| 貝萊德美國價值型基金 (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 897,967 | - |
| CHF | - | - | 4,951,375 | - |
| COP | - | - | 113,635 | - |
| DKK | - | - | 239,116 | - |
| EUR | - | - | 43,244,812 | - |
| GBP | - | - | 9,887,742 | - |
| HKD | - | - | 58,091 | - |
| JPY | - | - | 848,825 | - |
| MXN | - | - | 2,579,840 | - |
| NOK | - | - | 399,036 | - |
| SEK | - | - | 227,262 | - |
| USD | - | - | 17,310,817 | - |
| ZAR | - | - | 1,023,189 | - |
| 合計 | - | - | 81,781,707 | - |
| 貝萊德美元優質債券基金 (美元) ⁽¹⁾ | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 95,706 | - |
| CHF | - | - | 2,222,719 | - |
| DKK | - | - | 32,138 | - |
| EUR | - | - | 14,112,139 | - |
| GBP | - | - | 1,736,720 | - |
| JPY | - | - | 3,949,044 | - |
| MXN | - | - | 187,872 | - |
| NOK | - | - | 1,426 | - |
| SEK | - | - | 5,758 | - |
| USD | - | - | 10,825,852 | - |
| ZAR | - | - | 6,401 | - |
| 合計 | - | - | 33,175,775 | - |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | |
| CAD | - | - | 1,057,903 | - |
| CHF | - | - | 4,229,137 | - |
| CLP | - | - | 13,821 | - |
| COP | - | - | 14,777 | - |
| DKK | - | - | 908,455 | - |
| EUR | - | - | 103,399,172 | - |
| GBP | - | - | 20,453,306 | - |
| HKD | - | - | 53,207 | - |
| HUF | - | - | 69,539 | - |
| JPY | - | - | 948,447 | - |
| MXN | - | - | 3,054,218 | - |
| NOK | - | - | 79,173 | - |
| SEK | - | - | 152,233 | - |
| USD | - | - | 33,719,497 | - |
| ZAR | - | - | 70,335 | - |
| 證券借貸交易總數 | - | - | 168,223,220 | - |
| 上櫃 FDIs | | | | |
| USD | 340,000 | 10,990,000 | - | - |
| 上櫃 FDIs 總數 | 340,000 | 10,990,000 | - | - |
| 合計 | 340,000 | 10,990,000 | 168,223,220 | - |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 | 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|-------------------------|----------|----------|-------------------|-----------|-----------------------|----------|----------|--------------------|-----------|
| 貝萊德美國靈活股票基金 (美元) | | | | | 貝萊德世界農業基金 (美元) | | | | |
| 證券借貸交易 | | | | | 證券借貸交易 | | | | |
| CAD | - | - | 403,428 | - | CAD | - | - | 81,286 | - |
| CHF | - | - | 3,943,194 | - | CHF | - | - | 427,804 | - |
| CLP | - | - | 94,559 | - | CLP | - | - | 18,311 | - |
| COP | - | - | 132 | - | COP | - | - | 989 | - |
| DKK | - | - | 164,323 | - | DKK | - | - | 20,968 | - |
| EUR | - | - | 48,852,215 | - | EUR | - | - | 6,663,832 | - |
| GBP | - | - | 6,150,662 | - | GBP | - | - | 774,107 | - |
| HKD | - | - | 372,367 | - | HKD | - | - | 76,852 | - |
| HUF | - | - | 253,578 | - | HUF | - | - | 49,105 | - |
| JPY | - | - | 3,187,687 | - | JPY | - | - | 879,162 | - |
| MXN | - | - | 4,261,960 | - | MXN | - | - | 743,455 | - |
| NOK | - | - | 736,650 | - | NOK | - | - | 46,508 | - |
| SEK | - | - | 1,034,036 | - | SEK | - | - | 79,503 | - |
| USD | - | - | 29,998,345 | - | USD | - | - | 4,032,907 | - |
| ZAR | - | - | 69,205 | - | ZAR | - | - | 45,836 | - |
| 合計 | - | - | 99,522,341 | - | 合計 | - | - | 13,940,625 | - |
| 貝萊德美國增長型基金 (美元) | | | | | 貝萊德世界債券基金 (美元) | | | | |
| 證券借貸交易 | | | | | 證券借貸交易 | | | | |
| CAD | - | - | 341,301 | - | CAD | - | - | 25,811 | - |
| CHF | - | - | 2,052,052 | - | CHF | - | - | 4,628,324 | - |
| CLP | - | - | 85,097 | - | DKK | - | - | 954,556 | - |
| COP | - | - | 1,321 | - | EUR | - | - | 72,965,550 | - |
| DKK | - | - | 103,377 | - | GBP | - | - | 7,649,933 | - |
| EUR | - | - | 28,759,811 | - | HKD | - | - | 30,378 | - |
| GBP | - | - | 2,855,170 | - | HUF | - | - | 898,400 | - |
| HKD | - | - | 348,878 | - | JPY | - | - | 17,167,158 | - |
| HUF | - | - | 228,205 | - | MXN | - | - | 2,988,186 | - |
| JPY | - | - | 2,072,555 | - | NOK | - | - | 162,697 | - |
| MXN | - | - | 3,089,115 | - | SEK | - | - | 82,509 | - |
| NOK | - | - | 311,510 | - | USD | - | - | 27,290,656 | - |
| SEK | - | - | 457,671 | - | ZAR | - | - | 1,184,502 | - |
| USD | - | - | 18,459,543 | - | 合計 | - | - | 136,028,660 | - |
| ZAR | - | - | 176,615 | - | 貝萊德世界能源基金 (美元) | | | | |
| 合計 | - | - | 59,342,221 | - | 證券借貸交易 | | | | |
| 貝萊德美國特別時機基金 (美元) | | | | | CAD | - | - | 253,569 | - |
| 證券借貸交易 | | | | | CHF | - | - | 6,494,979 | - |
| CAD | - | - | 206,714 | - | COP | - | - | 70,946 | - |
| CHF | - | - | 1,629,591 | - | DKK | - | - | 352,684 | - |
| CLP | - | - | 47,996 | - | EUR | - | - | 37,842,657 | - |
| COP | - | - | 2,721 | - | GBP | - | - | 6,244,825 | - |
| DKK | - | - | 88,659 | - | HKD | - | - | 9,572 | - |
| EUR | - | - | 20,713,433 | - | JPY | - | - | 1,326,272 | - |
| GBP | - | - | 2,339,644 | - | MXN | - | - | 3,738,718 | - |
| HKD | - | - | 210,747 | - | NOK | - | - | 804,602 | - |
| HUF | - | - | 128,710 | - | SEK | - | - | 498,392 | - |
| JPY | - | - | 1,312,539 | - | USD | - | - | 22,333,175 | - |
| MXN | - | - | 2,042,603 | - | ZAR | - | - | 417,162 | - |
| NOK | - | - | 260,550 | - | 合計 | - | - | 80,387,553 | - |
| SEK | - | - | 252,333 | - | | | | | |
| USD | - | - | 12,191,320 | - | | | | | |
| ZAR | - | - | 228,602 | - | | | | | |
| 合計 | - | - | 41,656,162 | - | | | | | |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 | 貨幣 | 接收的現金擔保品 | 支出的現金擔保品 | 接收的非現金擔保品 | 支出的非現金擔保品 |
|-------------------------|----------|----------|--------------------|-----------|---------------------------------------|----------|----------|--------------------|-----------|
| 貝萊德世界金融基金 (美元) | | | | | 貝萊德世界礦業基金 (美元) | | | | |
| 證券借貸交易 | | | | | 證券借貸交易 | | | | |
| CAD | - | - | 668,633 | - | CAD | - | - | 1,760,277 | - |
| CHF | - | - | 9,706,356 | - | CHF | - | - | 7,644,588 | - |
| CLP | - | - | 91,849 | - | CLP | - | - | 11,116 | - |
| COP | - | - | 66,697 | - | COP | - | - | 361,008 | - |
| DKK | - | - | 458,940 | - | DKK | - | - | 24,369 | - |
| EUR | - | - | 127,798,295 | - | EUR | - | - | 165,169,349 | - |
| GBP | - | - | 18,647,877 | - | GBP | - | - | 44,780,244 | - |
| HKD | - | - | 619,322 | - | HKD | - | - | 84,923 | - |
| HUF | - | - | 466,863 | - | HUF | - | - | 29,809 | - |
| JPY | - | - | 9,800,344 | - | JPY | - | - | 14,830,923 | - |
| MXN | - | - | 7,131,925 | - | MXN | - | - | 3,672,564 | - |
| NOK | - | - | 1,425,451 | - | NOK | - | - | 1,092,612 | - |
| SEK | - | - | 885,583 | - | SEK | - | - | 1,163,273 | - |
| USD | - | - | 52,071,864 | - | USD | - | - | 49,702,067 | - |
| ZAR | - | - | 2,497,964 | - | ZAR | - | - | 1,985,495 | - |
| 合計 | - | - | 232,337,963 | - | 合計 | - | - | 292,312,617 | - |
| 貝萊德世界黃金基金 (美元) | | | | | 貝萊德世界地產證券基金(基金之配息來源可能為本金) (美元) | | | | |
| 證券借貸交易 | | | | | 證券借貸交易 | | | | |
| CAD | - | - | 243,877 | - | CAD | - | - | 49,597 | - |
| CHF | - | - | 10,125,923 | - | CHF | - | - | 542,725 | - |
| CLP | - | - | 8,303 | - | COP | - | - | 16,784 | - |
| COP | - | - | 31,893 | - | DKK | - | - | 7,330 | - |
| DKK | - | - | 326,325 | - | EUR | - | - | 10,111,414 | - |
| EUR | - | - | 142,936,678 | - | GBP | - | - | 2,249,435 | - |
| GBP | - | - | 25,328,104 | - | HKD | - | - | 31,206 | - |
| HKD | - | - | 81,586 | - | JPY | - | - | 1,001,543 | - |
| HUF | - | - | 22,265 | - | MXN | - | - | 269,415 | - |
| JPY | - | - | 12,404,390 | - | NOK | - | - | 62,385 | - |
| MXN | - | - | 5,292,321 | - | SEK | - | - | 41,030 | - |
| NOK | - | - | 1,565,870 | - | USD | - | - | 3,207,049 | - |
| SEK | - | - | 2,198,199 | - | ZAR | - | - | 326,857 | - |
| USD | - | - | 51,946,059 | - | 合計 | - | - | 17,916,770 | - |
| ZAR | - | - | 473,662 | - | 貝萊德世界科技基金 (美元) | | | | |
| 合計 | - | - | 252,985,455 | - | 證券借貸交易 | | | | |
| 貝萊德世界健康科學基金 (美元) | | | | | CAD | - | - | 2,118,424 | - |
| 證券借貸交易 | | | | | CHF | - | - | 5,737,142 | - |
| CAD | - | - | 1,345,344 | - | CLP | - | - | 303,051 | - |
| CHF | - | - | 25,177,065 | - | COP | - | - | 47,934 | - |
| CLP | - | - | 164,859 | - | DKK | - | - | 175,503 | - |
| COP | - | - | 61,574 | - | EUR | - | - | 134,653,625 | - |
| DKK | - | - | 1,410,380 | - | GBP | - | - | 21,069,538 | - |
| EUR | - | - | 187,659,599 | - | HKD | - | - | 1,209,025 | - |
| GBP | - | - | 21,283,007 | - | HUF | - | - | 812,688 | - |
| HKD | - | - | 652,332 | - | JPY | - | - | 12,828,458 | - |
| HUF | - | - | 442,099 | - | MXN | - | - | 10,218,097 | - |
| JPY | - | - | 11,937,432 | - | NOK | - | - | 1,224,585 | - |
| MXN | - | - | 18,792,658 | - | SEK | - | - | 1,907,225 | - |
| NOK | - | - | 4,055,734 | - | USD | - | - | 71,118,815 | - |
| SEK | - | - | 2,881,450 | - | ZAR | - | - | 497,101 | - |
| USD | - | - | 112,720,027 | - | 合計 | - | - | 263,921,211 | - |
| ZAR | - | - | 392,230 | - | | | | | |
| 合計 | - | - | 388,975,790 | - | | | | | |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

截至 2018 年 8 月 31 日，基金接收的所有現金擔保品均被重新投資於管理公司或其關係公司管理的貨幣市場基金，正如基金的投資組合所揭露。基金為收取的擔保品的法定持有人，並可在違約的情況下出售資產並保留現金。所有作為擔保品收到或支出的現金由於不受合約期限的約束均為開放式的到期期限。

以與證券借貸交易以及 OTC FDI 相關的所有權轉讓擔保品安排方式接收的非現金擔保品不能出售、重新投資或質押。

附錄四 – 補充資訊(此部分未經會計師查核) 承上

下表是基金依照所有權轉讓擔保品安排方式，截至 2018 年 8 月 31 日就證券借貸交易和 OTC FDI（包含 TRS 和差價合約）收到以及支出的非現金擔保品的類型、品質以及到期期限的分析。

| 抵押品類型與品質 | 到期期限 | | | | | | 開放式交易 | 合計 |
|--|---------|----------|-----------|------------|-------------|-------------|-------|-------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | | | |
| 貝萊德東協領先基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 2,161,157 | | 2,161,157 |
| 合計 | - | - | - | - | - | 2,161,157 | | 2,161,157 |
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 726,627 | 12,468,976 | - | | 13,195,603 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 55,901,262 | | 55,901,262 |
| 合計 | - | - | - | 726,627 | 12,468,976 | 55,901,262 | | 69,096,865 |
| 貝萊德亞洲巨龍基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 31,822 | 570,696 | 40,117,330 | - | | 40,719,848 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 384,871,649 | | 384,871,649 |
| 合計 | - | - | 31,822 | 570,696 | 40,117,330 | 384,871,649 | | 425,591,497 |
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | 80,025 | 2,560,820 | 23,268,556 | 233,417,673 | - | | 259,327,074 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 6,849,396 | | 6,849,396 |
| 合計 | - | 80,025 | 2,560,820 | 23,268,556 | 233,417,673 | 6,849,396 | | 266,176,470 |
| 貝萊德中國基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 26,228 | 249,739 | 32,626,877 | - | | 32,902,844 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 148,584,605 | | 148,584,605 |
| 合計 | - | - | 26,228 | 249,739 | 32,626,877 | 148,584,605 | | 181,487,449 |
| 貝萊德歐洲靈活股票基金 (歐元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | - | 1,514,205 | - | | 1,514,205 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 170,563,204 | | 170,563,204 |
| 合計 | - | - | - | - | 1,514,205 | 170,563,204 | | 172,077,409 |
| 貝萊德新興歐洲基金 (歐元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 107,598 | 715,614 | - | | 823,212 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 23,072,894 | | 23,072,894 |
| 合計 | - | - | - | 107,598 | 715,614 | 23,072,894 | | 23,896,106 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 抵押品類型與品質 | 到期期限 | | | | | | 合計 |
|--|---------|------------------|------------------|-------------------|--------------------|--------------------|--------------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | 開放式交易 | |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | |
| 固定收益 | | | | | | | |
| 投資級 | - | 132,950 | 2,986,683 | 25,895,836 | 276,520,569 | - | 305,536,038 |
| 股票 | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 26,592,097 | 26,592,097 |
| 合計 | - | 132,950 | 2,986,683 | 25,895,836 | 276,520,569 | 26,592,097 | 332,128,135 |
| 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (美元) | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | |
| 固定收益 | | | | | | | |
| 投資級 | - | - | 6,192 | 46,653 | 5,723,123 | - | 5,775,968 |
| 股票 | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 18,842,480 | 18,842,480 |
| 合計 | - | - | 6,192 | 46,653 | 5,723,123 | 18,842,480 | 24,618,448 |
| 貝萊德新興市場基金 (美元) | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | |
| 固定收益 | | | | | | | |
| 投資級 | - | - | 13,145 | 516,669 | 19,011,321 | - | 19,541,135 |
| 股票 | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 48,506,310 | 48,506,310 |
| 合計 | - | - | 13,145 | 516,669 | 19,011,321 | 48,506,310 | 68,047,445 |
| 貝萊德新興市場當地債券基金 (美元) | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | |
| 固定收益 | | | | | | | |
| 投資級 | - | 65,259 | 293,001 | 36,743,075 | 149,034,276 | - | 186,135,611 |
| 股票 | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 203 | 203 |
| 合計 | - | 65,259 | 293,001 | 36,743,075 | 149,034,276 | 203 | 186,135,814 |
| 貝萊德歐元優質債券基金 (歐元) | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | |
| 固定收益 | | | | | | | |
| 投資級 | - | 1,104,079 | 1,391,968 | 14,036,471 | 191,784,131 | - | 208,316,649 |
| 股票 | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 230,988,177 | 230,988,177 |
| 合計 | - | 1,104,079 | 1,391,968 | 14,036,471 | 191,784,131 | 230,988,177 | 439,304,826 |
| 貝萊德歐元市場基金 (歐元) | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | |
| 固定收益 | | | | | | | |
| 投資級 | - | - | 84,894 | 129,389 | 75,429,009 | - | 75,643,292 |
| 股票 | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 110,949,272 | 110,949,272 |
| 合計 | - | - | 84,894 | 129,389 | 75,429,009 | 110,949,272 | 186,592,564 |
| 貝萊德歐洲基金 (歐元) | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | |
| 固定收益 | | | | | | | |
| 投資級 | - | - | 1,928 | - | 8,969,717 | - | 8,971,645 |
| 股票 | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 86,979,067 | 86,979,067 |
| 合計 | - | - | 1,928 | - | 8,969,717 | 86,979,067 | 95,950,712 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 抵押品類型與品質 | 到期期限 | | | | | | 開放式交易 | 合計 |
|---------------------------------------|---------|----------|-----------|------------|------------|---------------|-------|---------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | | | |
| 貝萊德歐洲特別時機基金 (歐元) | | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | - | 114,471 | - | | 114,471 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 72,999,651 | | 72,999,651 |
| 合計 | - | - | - | - | 114,471 | 72,999,651 | | 73,114,122 |
| 貝萊德歐洲價值型基金 (歐元) | | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 192 | - | 367,462 | - | | 367,654 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 111,046,457 | | 111,046,457 |
| 合計 | - | - | 192 | - | 367,462 | 111,046,457 | | 111,414,111 |
| 貝萊德多元資產基金 (歐元) | | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 3,365 | 588,616 | - | | 591,981 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 17,004,023 | | 17,004,023 |
| 合計 | - | - | - | 3,365 | 588,616 | 17,004,023 | | 17,596,004 |
| <i>支付的擔保品 - 上櫃 FDI</i> | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | - | 16,642 | - | | 16,642 |
| 合計 | - | - | - | - | 16,642 | - | | 16,642 |
| 貝萊德環球資產配置基金 (美元) | | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 10,399 | 10,904,963 | 82,117,492 | - | | 93,032,854 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 1,995,223,184 | | 1,995,223,184 |
| 合計 | - | - | 10,399 | 10,904,963 | 82,117,492 | 1,995,223,184 | | 2,088,256,038 |
| <i>收到的擔保品 - 上櫃 FDI</i> | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 936,276 | 12,429,480 | - | | 13,365,756 |
| 合計 | - | - | - | 936,276 | 12,429,480 | - | | 13,365,756 |
| <i>支付的擔保品 - 上櫃 FDI</i> | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | - | 60,316,038 | - | | 60,316,038 |
| 合計 | - | - | - | - | 60,316,038 | - | | 60,316,038 |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) (美元) | | | | | | | | |
| <i>收到的擔保品 - 證券借貸</i> | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | 9,758 | 838,980 | 6,731,069 | 46,807,744 | - | | 54,387,551 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 16,241,848 | | 16,241,848 |
| 合計 | - | 9,758 | 838,980 | 6,731,069 | 46,807,744 | 16,241,848 | | 70,629,399 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 抵押品類型與品質 | 到期期限 | | | | | | 開放式交易 | 合計 |
|--|---------|---------------|------------------|-------------------|-------------------|--------------------|-------|--------------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | | | |
| 貝萊德環球動力股票基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 1,106 | 216,451 | 4,080,649 | - | - | 4,298,206 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 100,904,515 | - | 100,904,515 |
| 合計 | - | - | 1,106 | 216,451 | 4,080,649 | 100,904,515 | - | 105,202,721 |
| 支付的擔保品 - 上櫃 FDI | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 282,304 | - | - | - | 282,304 |
| 合計 | - | - | - | 282,304 | - | - | - | 282,304 |
| 貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 1,724 | - | 3,304,112 | - | - | 3,305,836 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 66,013,518 | - | 66,013,518 |
| 合計 | - | - | 1,724 | - | 3,304,112 | 66,013,518 | - | 69,319,354 |
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | - | 4,677,443 | - | - | 4,677,443 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 83,298,848 | - | 83,298,848 |
| 合計 | - | - | - | - | 4,677,443 | 83,298,848 | - | 87,976,291 |
| 貝萊德環球政府債券基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | 552 | 38,643 | 489,476 | 7,350,347 | - | - | 7,879,018 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 92,013,487 | - | 92,013,487 |
| 合計 | - | 552 | 38,643 | 489,476 | 7,350,347 | 92,013,487 | - | 99,892,505 |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | 85,657 | 1,191,591 | 10,730,335 | 95,965,281 | - | - | 107,972,864 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 24,126,506 | - | 24,126,506 |
| 合計 | - | 85,657 | 1,191,591 | 10,730,335 | 95,965,281 | 24,126,506 | - | 132,099,370 |
| 貝萊德全球通膨連結債券基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 18,083 | 4,451 | 2,458,850 | - | - | 2,481,384 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 57,835,383 | - | 57,835,383 |
| 合計 | - | - | 18,083 | 4,451 | 2,458,850 | 57,835,383 | - | 60,316,767 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 抵押品類型與品質 | 到期期限 | | | | | | 開放式交易 | 合計 |
|-------------------------|---------|----------|-----------|-------------|---------------|----------------|-------|----------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | | | |
| 貝萊德環球特別時機基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | - | 63,676 | - | - | 63,676 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 15,323,016 | - | 15,323,016 |
| 合計 | - | - | - | - | 63,676 | 15,323,016 | - | 15,386,692 |
| 貝萊德環球小型企業基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 128 | 393,878 | 4,441,493 | - | - | 4,835,499 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 43,359,802 | - | 43,359,802 |
| 合計 | - | - | 128 | 393,878 | 4,441,493 | 43,359,802 | - | 48,195,301 |
| 貝萊德日本靈活股票基金 (日元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 1,606,659 | 42,557,950 | - | - | 44,164,609 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 6,329,468,658 | - | 6,329,468,658 |
| 合計 | - | - | - | 1,606,659 | 42,557,950 | 6,329,468,658 | - | 6,373,633,267 |
| 貝萊德日本特別時機基金 (日元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 167,539,902 | 2,913,039,492 | - | - | 3,080,579,394 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 17,243,884,746 | - | 17,243,884,746 |
| 合計 | - | - | - | 167,539,902 | 2,913,039,492 | 17,243,884,746 | - | 20,324,464,140 |
| 貝萊德拉丁美洲基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 9,180 | - | 8,502,305 | - | - | 8,511,485 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 78,447,056 | - | 78,447,056 |
| 合計 | - | - | 9,180 | - | 8,502,305 | 78,447,056 | - | 86,958,541 |
| 貝萊德新能源基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 47,106 | 3,227,906 | - | - | 3,275,012 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 144,073,873 | - | 144,073,873 |
| 合計 | - | - | - | 47,106 | 3,227,906 | 144,073,873 | - | 147,348,885 |
| 貝萊德太平洋股票基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 6,714 | 368,990 | - | - | 375,704 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 25,988,414 | - | 25,988,414 |
| 合計 | - | - | - | 6,714 | 368,990 | 25,988,414 | - | 26,364,118 |
| 貝萊德英國基金 (英鎊) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | - | 632,337 | - | - | 632,337 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 9,143,722 | - | 9,143,722 |
| 合計 | - | - | - | - | 632,337 | 9,143,722 | - | 9,776,059 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 抵押品類型與品質 | 到期期限 | | | | | | 開放式交易 | 合計 |
|---|---------|----------|-----------|------------|-------------|------------|-------|-------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | | | |
| 貝萊德美國價值型基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 788,690 | 11,366,902 | - | - | 12,155,592 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 69,626,115 | - | 69,626,115 |
| 合計 | - | - | - | 788,690 | 11,366,902 | 69,626,115 | - | 81,781,707 |
| 貝萊德美元優質債券基金 (美元) ⁽¹⁾ | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 20,315 | 754,199 | 4,034,924 | - | - | 4,809,438 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 28,366,337 | - | 28,366,337 |
| 合計 | - | - | 20,315 | 754,199 | 4,034,924 | 28,366,337 | - | 33,175,775 |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | 14,595 | 1,721,781 | 13,095,799 | 105,835,319 | - | - | 120,667,494 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 47,555,726 | - | 47,555,726 |
| 合計 | - | 14,595 | 1,721,781 | 13,095,799 | 105,835,319 | 47,555,726 | - | 168,223,220 |
| 貝萊德美國靈活股票基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 7,470 | - | 6,804,764 | - | - | 6,812,234 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 92,710,107 | - | 92,710,107 |
| 合計 | - | - | 7,470 | - | 6,804,764 | 92,710,107 | - | 99,522,341 |
| 貝萊德美國增長型基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 45 | - | 246,461 | - | - | 246,506 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 59,095,715 | - | 59,095,715 |
| 合計 | - | - | 45 | - | 246,461 | 59,095,715 | - | 59,342,221 |
| 貝萊德美國特別時機基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 367 | 4,668 | 562,724 | - | - | 567,759 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 41,088,403 | - | 41,088,403 |
| 合計 | - | - | 367 | 4,668 | 562,724 | 41,088,403 | - | 41,656,162 |
| 貝萊德世界農業基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 7,518 | 869,405 | - | - | 876,923 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 13,063,702 | - | 13,063,702 |
| 合計 | - | - | - | 7,518 | 869,405 | 13,063,702 | - | 13,940,625 |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 抵押品類型與品質 | 到期期限 | | | | | | 開放式交易 | 合計 |
|---------------------------------------|---------|---------------|----------------|------------------|-------------------|--------------------|-------|--------------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | | | |
| 貝萊德世界債券基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | 31,970 | 537,347 | 3,009,150 | 34,741,170 | - | - | 38,319,637 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 97,709,023 | - | 97,709,023 |
| 合計 | - | 31,970 | 537,347 | 3,009,150 | 34,741,170 | 97,709,023 | - | 136,028,660 |
| 貝萊德世界能源基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | - | 319,496 | - | - | 319,496 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 80,068,057 | - | 80,068,057 |
| 合計 | - | - | - | - | 319,496 | 80,068,057 | - | 80,387,553 |
| 貝萊德世界金融基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | - | 2,842,868 | 21,007,510 | - | - | 23,850,378 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 208,487,585 | - | 208,487,585 |
| 合計 | - | - | - | 2,842,868 | 21,007,510 | 208,487,585 | - | 232,337,963 |
| 貝萊德世界黃金基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 9,405 | 7,601,594 | 49,436,725 | - | - | 57,047,724 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 195,937,731 | - | 195,937,731 |
| 合計 | - | - | 9,405 | 7,601,594 | 49,436,725 | 195,937,731 | - | 252,985,455 |
| 貝萊德世界健康科學基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 330 | 349,629 | 10,071,104 | - | - | 10,421,063 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 378,554,727 | - | 378,554,727 |
| 合計 | - | - | 330 | 349,629 | 10,071,104 | 378,554,727 | - | 388,975,790 |
| 貝萊德世界礦業基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 36,291 | 7,284,784 | 76,200,373 | - | - | 83,521,448 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 208,791,169 | - | 208,791,169 |
| 合計 | - | - | 36,291 | 7,284,784 | 76,200,373 | 208,791,169 | - | 292,312,617 |
| 貝萊德世界地產證券基金(基金之配息來源可能為本金) (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 1,267 | - | 1,216,949 | - | - | 1,218,216 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 16,698,554 | - | 16,698,554 |
| 合計 | - | - | 1,267 | - | 1,216,949 | 16,698,554 | - | 17,916,770 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 抵押品類型與品質 | 到期期限 | | | | | | 開放式交易 | 合計 |
|----------------|---------|----------|-----------|------------|------------|-------------|-------|-------------|
| | 1 至 7 日 | 8 至 30 日 | 31 至 90 日 | 91 至 365 日 | 超過 365 日 | | | |
| 貝萊德世界科技基金 (美元) | | | | | | | | |
| 收到的擔保品 - 證券借貸 | | | | | | | | |
| 固定收益 | | | | | | | | |
| 投資級 | - | - | 24,247 | 1,385,818 | 40,969,826 | - | - | 42,379,891 |
| 股票 | | | | | | | | |
| 發行的股票指數 | - | - | - | - | - | 221,541,320 | - | 221,541,320 |
| 合計 | - | - | 24,247 | 1,385,818 | 40,969,826 | 221,541,320 | - | 263,921,211 |

投資級證券是由至少一間全球認可的信用評價機構（標準普爾、穆迪或惠譽。）至少評價為投資級信用評價的實體所發行的。

發行的股票指數包含至少 20 檔股票，並且每一檔股票的比例均不超過總指數的 20%，以及五檔股票的總和不得超過總指數的 60%。

作為擔保品接收或支出的固定收益證券的到期期限分析是以個別的合約到期日為基礎，而由於股權證券以及 ETF 不具備到期日，作為擔保品接收或支出的股權證券以及 ETF 則是以開放式的到期期限表示。

截至 2018 年 8 月 31 日，基金就證券借貸交易和 OTC FDI（包含 TRS 和差價合約）接收的所有非現金擔保品除了下表中透過證券清算系統持有的金額以外，均由基金的保管人持有（或透過其指定代理人）。

| | 接收的非現金擔保品 |
|---|-------------|
| 存託 | 證券借貸 |
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | |
| Euroclear Bank SA/NV | 242,974,455 |
| 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | |
| Euroclear Bank SA/NV | 288,620,440 |
| 貝萊德新興市場當地債券基金 (美元) | |
| Euroclear Bank SA/NV | 88,972,073 |
| 貝萊德歐元優質債券基金 (歐元) | |
| Euroclear Bank SA/NV | 173,025,628 |
| 貝萊德環球資產配置基金 (美元) | |
| Euroclear Bank SA/NV | 9,401,422 |
| 貝萊德環球企業債券基金(基金之配息來源可能為本金) (美元) | |
| Euroclear Bank SA/NV | 39,180,080 |
| 貝萊德環球政府債券基金 (美元) | |
| Euroclear Bank SA/NV | 5,955,864 |
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | |
| Euroclear Bank SA/NV | 90,864,832 |
| 貝萊德美元優質債券基金 (美元) (1) | |
| Euroclear Bank SA/NV | 3,080,433 |
| 貝萊德美元高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | |
| Euroclear Bank SA/NV | 86,130,124 |
| 貝萊德世界債券基金 (美元) | |
| Euroclear Bank SA/NV | 30,522,321 |

(1) 基金名稱於該年度內變更，詳情請參閱備註 1。

下表是基金依照所有權轉讓擔保品安排方式，截至 2018 年 2 月 28 日就證券借貸交易和 OTC FDI（包含 TRS 和差價合約）接收的非現金擔保品按照價值排列的前十大發行人。

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|-------------------------------------|-------------|------------|
| 貝萊德東協領先基金 (美元) | | |
| Westpac Banking Corp | 99,373 | 0.05 |
| Eni SpA | 63,575 | 0.03 |
| ORIX Corp | 60,526 | 0.03 |
| Hoya Corp | 59,733 | 0.03 |
| Nintendo Co Ltd | 54,595 | 0.03 |
| SBI Holdings Inc/Japan | 50,036 | 0.02 |
| Shimano Inc | 43,637 | 0.02 |
| NXP Semiconductors NV | 42,317 | 0.02 |
| Societe Generale SA | 38,528 | 0.02 |
| Banco Santander SA | 37,997 | 0.02 |
| 其他發行人 | 1,610,840 | 0.79 |
| 合計 | 2,161,157 | 1.06 |
| 貝萊德亞太股票收益基金(基金之配息來源可能為本金) (美元) | | |
| United Kingdom Gilt | 2,564,316 | 0.49 |
| Republic of Germany | 2,467,624 | 0.47 |
| French Republic Government Bond OAT | 2,334,727 | 0.45 |
| Republic of Austria Government Bond | 2,130,079 | 0.41 |
| Netherlands Government Bond | 2,028,294 | 0.39 |
| Amazon.com Inc | 1,672,173 | 0.32 |
| Royal Dutch Shell Plc | 1,201,736 | 0.23 |
| Sky Plc | 1,146,559 | 0.22 |
| Alphabet Inc | 1,128,005 | 0.22 |
| Vertex Pharmaceuticals Inc | 1,047,592 | 0.20 |
| 其他發行人 | 51,375,760 | 9.84 |
| 合計 | 69,096,865 | 13.24 |
| 貝萊德亞洲巨龍基金 (美元) | | |
| Amazon.com Inc | 20,016,483 | 0.55 |
| Banco Santander SA | 12,973,462 | 0.35 |
| Royal Dutch Shell Plc | 12,735,317 | 0.35 |
| Alphabet Inc | 11,635,085 | 0.32 |
| United Kingdom Gilt | 11,342,540 | 0.31 |
| Sky Plc | 11,160,070 | 0.30 |
| Sumitomo Mitsui Financial Group Inc | 10,584,956 | 0.29 |
| Mitsubishi UFJ Financial Group Inc | 9,895,781 | 0.27 |
| Republic of Germany | 9,155,776 | 0.25 |
| United States Treasury | 8,493,140 | 0.23 |
| 其他發行人 | 307,598,887 | 8.40 |
| 合計 | 425,591,497 | 11.62 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 | 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|--|--------------------|--------------|--|--------------------|--------------|
| 貝萊德亞洲老虎債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | | 貝萊德新興市場債券基金(基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | |
| French Republic Government Bond OAT | 47,181,035 | 1.87 | French Republic Government Bond OAT | 56,649,605 | 1.73 |
| Kingdom of Belgium Government Bond | 34,854,472 | 1.38 | Kingdom of Belgium Government Bond | 43,946,248 | 1.34 |
| Finland Government Bond | 34,540,469 | 1.37 | Finland Government Bond | 43,410,276 | 1.33 |
| Republic of Germany | 31,755,478 | 1.26 | Republic of Germany | 39,630,373 | 1.21 |
| Republic of Austria Government Bond | 30,321,962 | 1.20 | Republic of Austria Government Bond | 36,824,102 | 1.12 |
| Kreditanstalt fuer Wiederaufbau | 20,172,580 | 0.80 | United States Treasury | 18,028,620 | 0.55 |
| United Kingdom Gilt | 15,320,134 | 0.61 | Kreditanstalt fuer Wiederaufbau | 17,205,722 | 0.53 |
| United States Treasury | 14,801,105 | 0.59 | Netherlands Government Bond | 14,962,245 | 0.46 |
| Netherlands Government Bond | 12,735,804 | 0.50 | United Kingdom Gilt | 14,891,687 | 0.45 |
| Swiss Confederation Government Bond | 6,976,125 | 0.28 | Swiss Confederation Government Bond | 9,047,334 | 0.28 |
| 其他發行人 | 17,517,306 | 0.69 | 其他發行人 | 37,531,923 | 1.15 |
| 合計 | 266,176,470 | 10.55 | 合計 | 332,128,135 | 10.15 |
| 貝萊德中國基金 (美元) | | | 貝萊德新興市場股票收益基金(基金之配息來源可能為本金) (美元) | | |
| United Kingdom Gilt | 8,446,519 | 0.60 | United States Treasury | 1,612,912 | 0.32 |
| Republic of Germany | 7,602,922 | 0.54 | United Kingdom Gilt | 1,612,903 | 0.32 |
| United States Treasury | 7,567,457 | 0.54 | Republic of Germany | 1,446,618 | 0.28 |
| Westpac Banking Corp | 4,556,173 | 0.32 | Vertex Pharmaceuticals Inc | 836,102 | 0.16 |
| French Republic Government Bond OAT | 3,570,163 | 0.25 | Intesa Sanpaolo SpA | 733,159 | 0.14 |
| Intesa Sanpaolo SpA | 3,221,054 | 0.23 | Dell Technologies Inc | 608,611 | 0.12 |
| Vertex Pharmaceuticals Inc | 3,101,427 | 0.22 | Industria de Diseno Textil SA | 560,348 | 0.11 |
| ORIX Corp | 2,729,929 | 0.19 | French Republic Government Bond OAT | 478,075 | 0.09 |
| Hoya Corp | 2,675,407 | 0.19 | Resona Holdings Inc | 450,837 | 0.09 |
| Nintendo Co Ltd | 2,503,160 | 0.18 | VMware Inc | 374,147 | 0.07 |
| 其他發行人 | 135,513,238 | 9.59 | 其他發行人 | 15,904,736 | 3.13 |
| 合計 | 181,487,449 | 12.85 | 合計 | 24,618,448 | 4.83 |
| 貝萊德歐洲靈活股票基金 (歐元) | | | 貝萊德新興市場基金 (美元) | | |
| Amazon.com Inc | 5,929,219 | 0.14 | United Kingdom Gilt | 4,846,959 | 0.69 |
| Williams Cos Inc/The | 2,929,970 | 0.07 | Republic of Germany | 4,414,553 | 0.62 |
| H&R Block Inc | 2,586,654 | 0.06 | United States Treasury | 3,520,933 | 0.50 |
| Westpac Banking Corp | 2,530,686 | 0.06 | French Republic Government Bond OAT | 2,297,606 | 0.32 |
| Royal Dutch Shell Plc | 2,057,643 | 0.05 | Banco Santander SA | 2,062,826 | 0.29 |
| L3 Technologies Inc | 1,945,833 | 0.05 | Netherlands Government Bond | 1,772,098 | 0.25 |
| OMV AG | 1,933,330 | 0.05 | Sumitomo Mitsui Financial Group Inc | 1,715,917 | 0.24 |
| DIC Corp | 1,682,293 | 0.04 | Intesa Sanpaolo SpA | 1,640,625 | 0.23 |
| Pirelli & C SpA | 1,658,421 | 0.04 | Republic of Austria Government Bond | 1,590,524 | 0.22 |
| Cigna Corp | 1,615,704 | 0.04 | Mitsubishi UFJ Financial Group Inc | 1,566,133 | 0.22 |
| 其他發行人 | 147,207,656 | 3.58 | 其他發行人 | 42,619,271 | 6.03 |
| 合計 | 172,077,409 | 4.18 | 合計 | 68,047,445 | 9.61 |
| 貝萊德新興歐洲基金 (歐元) | | | 貝萊德新興市場當地債券基金 (美元) | | |
| Banco Santander SA | 824,290 | 0.10 | French Republic Government Bond OAT | 31,057,175 | 0.58 |
| Mitsubishi UFJ Financial Group Inc | 567,761 | 0.07 | Republic of Austria Government Bond | 29,944,239 | 0.56 |
| Sumitomo Mitsui Financial Group Inc | 455,810 | 0.06 | Finland Government Bond | 29,888,619 | 0.56 |
| Societe Generale SA | 454,656 | 0.06 | Kingdom of Belgium Government Bond | 26,310,959 | 0.50 |
| Sky Plc | 422,751 | 0.05 | Republic of Germany | 20,317,829 | 0.38 |
| Vertex Pharmaceuticals Inc | 413,624 | 0.05 | Kreditanstalt fuer Wiederaufbau | 20,035,740 | 0.38 |
| Eni SpA | 403,322 | 0.05 | United Kingdom Gilt | 18,892,194 | 0.36 |
| Amazon.com Inc | 386,268 | 0.05 | United States Treasury | 3,151,251 | 0.06 |
| CRH Plc | 334,562 | 0.04 | Netherlands Government Bond | 2,976,442 | 0.06 |
| BHP Billiton Plc | 334,357 | 0.04 | Swiss Confederation Government Bond | 2,062,700 | 0.04 |
| 其他發行人 | 19,298,705 | 2.45 | 其他發行人 | 1,498,666 | 0.03 |
| 合計 | 23,896,106 | 3.02 | 合計 | 186,135,814 | 3.51 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 | 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|-------------------------------------|--------------------|-------------|---------------------------------------|----------------------|--------------|
| 貝萊德歐元優質債券基金 (歐元) | | | 貝萊德歐洲價值型基金 (歐元) | | |
| French Republic Government Bond OAT | 36,127,457 | 0.77 | British American Tobacco Plc | 3,828,733 | 0.19 |
| Finland Government Bond | 31,820,780 | 0.68 | GoDaddy Inc | 3,778,125 | 0.19 |
| Republic of Austria Government Bond | 25,486,830 | 0.54 | Amazon.com Inc | 2,738,118 | 0.14 |
| Republic of Germany | 22,605,262 | 0.48 | BHP Billiton Plc | 2,563,762 | 0.13 |
| Kreditanstalt fuer Wiederaufbau | 21,386,031 | 0.46 | Nokia OYJ | 2,146,738 | 0.11 |
| Kingdom of Belgium Government Bond | 20,057,713 | 0.43 | Brother Industries Ltd | 2,002,975 | 0.10 |
| United Kingdom Gilt | 15,033,420 | 0.32 | LPL Financial Holdings Inc | 1,831,127 | 0.09 |
| United States Treasury | 10,422,481 | 0.22 | SCOR SE | 1,801,007 | 0.09 |
| TOTAL SA | 8,925,187 | 0.19 | Aeroports de Paris | 1,678,593 | 0.08 |
| Facebook Inc | 7,181,556 | 0.15 | Virgin Money Holdings UK Plc | 1,581,011 | 0.08 |
| 其他發行人 | 240,258,109 | 5.15 | 其他發行人 | 87,463,922 | 4.34 |
| 合計 | 439,304,826 | 9.39 | 合計 | 111,414,111 | 5.54 |
| 貝萊德歐元市場基金 (歐元) | | | 貝萊德多元資產基金 (歐元) | | |
| United States Treasury | 21,613,876 | 0.65 | salesforce.com Inc | 303,119 | 0.09 |
| United Kingdom Gilt | 21,608,797 | 0.65 | Amazon.com Inc | 265,636 | 0.08 |
| Republic of Germany | 19,325,007 | 0.58 | Alphabet Inc | 256,089 | 0.07 |
| Intesa Sanpaolo SpA | 10,071,629 | 0.30 | International Business Machines Corp | 213,486 | 0.06 |
| Industria de Diseno Textil SA | 7,683,107 | 0.23 | United Continental Holdings Inc | 210,355 | 0.06 |
| Resona Holdings Inc | 6,181,563 | 0.18 | Royal Dutch Shell Plc | 201,988 | 0.06 |
| French Republic Government Bond OAT | 6,045,021 | 0.18 | Ameriprise Financial Inc | 189,645 | 0.06 |
| Banco de Sabadell SA | 3,880,760 | 0.12 | Prudential Financial Inc | 184,076 | 0.05 |
| CaixaBank SA | 3,440,600 | 0.10 | DaVita Inc | 174,488 | 0.05 |
| Eni SpA | 3,341,523 | 0.10 | Wells Fargo & Co | 169,974 | 0.05 |
| 其他發行人 | 83,400,681 | 2.48 | 其他發行人 | 15,427,148 | 4.52 |
| 合計 | 186,592,564 | 5.57 | 合計 | 17,596,004 | 5.15 |
| 貝萊德歐洲基金 (歐元) | | | 貝萊德環球資產配置基金 (美元) | | |
| Westpac Banking Corp | 3,698,849 | 0.21 | Amazon.com Inc | 36,485,849 | 0.21 |
| ORIX Corp | 2,208,711 | 0.13 | Vertex Pharmaceuticals Inc | 33,670,292 | 0.19 |
| Hoya Corp | 2,161,412 | 0.13 | salesforce.com Inc | 26,551,272 | 0.15 |
| Nintendo Co Ltd | 2,032,146 | 0.12 | Royal Dutch Shell Plc | 23,207,415 | 0.13 |
| SBI Holdings Inc/Japan | 1,827,978 | 0.11 | International Business Machines Corp | 22,800,385 | 0.13 |
| United Kingdom Gilt | 1,819,444 | 0.11 | Dell Technologies Inc | 22,758,911 | 0.13 |
| Republic of Germany | 1,741,277 | 0.10 | United Continental Holdings Inc | 22,479,599 | 0.13 |
| NXP Semiconductors NV | 1,600,180 | 0.09 | Medtronic Plc | 20,576,704 | 0.12 |
| French Republic Government Bond OAT | 1,439,657 | 0.08 | Prudential Financial Inc | 19,671,374 | 0.11 |
| Netherlands Government Bond | 1,353,687 | 0.08 | United States Treasury | 19,506,270 | 0.11 |
| 其他發行人 | 76,067,371 | 4.41 | 其他發行人 | 1,853,913,723 | 10.68 |
| 合計 | 95,950,712 | 5.57 | 合計 | 2,101,621,794 | 12.09 |
| 貝萊德歐洲特別時機基金 (歐元) | | | 貝萊德環球企業債券基金(基金之配息來源可能為本金) (美元) | | |
| Amazon.com Inc | 1,472,911 | 0.11 | French Republic Government Bond OAT | 10,227,925 | 0.48 |
| SMC Corp/Japan | 970,329 | 0.07 | Finland Government Bond | 7,669,536 | 0.36 |
| THK Co Ltd | 968,919 | 0.07 | Republic of Austria Government Bond | 7,425,918 | 0.35 |
| UPM-Kymmene OYJ | 872,540 | 0.07 | Kingdom of Belgium Government Bond | 7,081,975 | 0.33 |
| Eni SpA | 819,930 | 0.06 | United Kingdom Gilt | 6,638,309 | 0.31 |
| Don Quijote Holdings Co Ltd | 779,526 | 0.06 | Republic of Germany | 5,630,335 | 0.26 |
| Vertex Pharmaceuticals Inc | 766,169 | 0.06 | United States Treasury | 2,459,484 | 0.11 |
| Oriental Land Co Ltd/Japan | 763,552 | 0.06 | Kreditanstalt fuer Wiederaufbau | 2,411,471 | 0.11 |
| Royal Dutch Shell Plc | 748,403 | 0.06 | Netherlands Government Bond | 1,943,178 | 0.09 |
| British American Tobacco Plc | 730,725 | 0.05 | Canadian Government Bond | 1,267,253 | 0.06 |
| 其他發行人 | 64,221,118 | 4.83 | 其他發行人 | 17,874,015 | 0.84 |
| 合計 | 73,114,122 | 5.50 | 合計 | 70,629,399 | 3.30 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|--|--------------------|--------------|
| 貝萊德環球動力股票基金 (美元) | | |
| Vertex Pharmaceuticals Inc | 2,656,851 | 0.35 |
| Amazon.com Inc | 2,599,935 | 0.34 |
| Dell Technologies Inc | 1,901,571 | 0.25 |
| Royal Dutch Shell Plc | 1,400,023 | 0.19 |
| Medtronic Plc | 1,179,106 | 0.16 |
| VMware Inc | 1,154,278 | 0.15 |
| ResMed Inc | 1,149,222 | 0.15 |
| Ingersoll-Rand Plc | 998,909 | 0.13 |
| Williams Cos Inc/The | 996,294 | 0.13 |
| Raytheon Co | 905,266 | 0.12 |
| 其他發行人 | 90,261,266 | 11.97 |
| 合計 | 105,202,721 | 13.94 |
| 貝萊德全球智慧數據股票入息基金 (原名「貝萊德全球股票入息基金」) (基金之配息來源可能為本金) (美元) | | |
| Amazon.com Inc | 1,732,922 | 0.12 |
| Westpac Banking Corp | 1,081,349 | 0.07 |
| Williams Cos Inc/The | 833,252 | 0.06 |
| Eni SpA | 800,718 | 0.05 |
| H&R Block Inc | 735,616 | 0.05 |
| United Kingdom Gilt | 694,899 | 0.05 |
| Royal Dutch Shell Plc | 685,698 | 0.05 |
| Vertex Pharmaceuticals Inc | 684,060 | 0.05 |
| ORIX Corp | 660,073 | 0.04 |
| Hoya Corp | 652,033 | 0.04 |
| 其他發行人 | 60,758,734 | 4.09 |
| 合計 | 69,319,354 | 4.67 |
| 貝萊德全球股票收益基金(基金之配息來源可能為本金) (美元) | | |
| Banco Santander SA | 4,772,752 | 0.27 |
| Mitsubishi UFJ Financial Group Inc | 4,334,764 | 0.24 |
| Sumitomo Mitsui Financial Group Inc | 3,419,411 | 0.19 |
| Amazon.com Inc | 2,693,022 | 0.15 |
| Sky Plc | 2,652,111 | 0.15 |
| CRH Plc | 2,551,356 | 0.14 |
| BHP Billiton Plc | 2,163,864 | 0.12 |
| Broadcom Inc | 1,997,426 | 0.11 |
| Societe Generale SA | 1,761,649 | 0.10 |
| Vivendi SA | 1,607,971 | 0.09 |
| 其他發行人 | 60,021,965 | 3.38 |
| 合計 | 87,976,291 | 4.94 |
| 貝萊德環球政府債券基金 (美元) | | |
| Kreditanstalt fuer Wiederaufbau | 3,877,193 | 0.66 |
| salesforce.com Inc | 2,863,779 | 0.48 |
| United Continental Holdings Inc | 2,585,844 | 0.44 |
| International Business Machines Corp | 2,585,791 | 0.44 |
| Prudential Financial Inc | 2,262,812 | 0.38 |
| Nintendo Co Ltd | 2,236,782 | 0.38 |
| DaVita Inc | 2,067,430 | 0.35 |
| Unum Group | 1,746,014 | 0.30 |
| CRH Plc | 1,738,553 | 0.29 |
| Honda Motor Co Ltd | 1,572,232 | 0.27 |
| 其他發行人 | 76,356,075 | 12.91 |
| 合計 | 99,892,505 | 16.90 |

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|---|--------------------|--------------|
| 貝萊德環球高收益債券基金(基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | |
| Kreditanstalt fuer Wiederaufbau | 18,722,932 | 1.27 |
| French Republic Government Bond OAT | 17,302,848 | 1.17 |
| Finland Government Bond | 13,943,050 | 0.95 |
| Kingdom of Belgium Government Bond | 10,405,102 | 0.71 |
| Republic of Austria Government Bond | 9,277,011 | 0.63 |
| United Kingdom Gilt | 8,567,360 | 0.58 |
| Republic of Germany | 7,475,245 | 0.51 |
| United States Treasury | 6,462,730 | 0.44 |
| European Investment Bank | 4,563,744 | 0.31 |
| Netherlands Government Bond | 3,534,347 | 0.24 |
| 其他發行人 | 31,845,001 | 2.17 |
| 合計 | 132,099,370 | 8.98 |
| 貝萊德全球通膨連結債券基金 (美元) | | |
| Nintendo Co Ltd | 3,110,767 | 1.61 |
| Honda Motor Co Ltd | 2,255,484 | 1.17 |
| Vonovia SE | 2,102,786 | 1.09 |
| thyssenkrupp AG | 2,025,777 | 1.05 |
| Essilor International Cie Generale d'Optique SA | 1,584,143 | 0.82 |
| Sony Corp | 1,534,997 | 0.79 |
| Wirecard AG | 1,513,144 | 0.78 |
| Hoya Corp | 1,436,450 | 0.74 |
| CRH Plc | 1,369,847 | 0.71 |
| Lloyds Banking Group Plc | 1,356,543 | 0.70 |
| 其他發行人 | 42,026,829 | 21.74 |
| 合計 | 60,316,767 | 31.20 |
| 貝萊德環球特別時機基金 (美元) | | |
| Vertex Pharmaceuticals Inc | 974,165 | 0.30 |
| Dell Technologies Inc | 693,114 | 0.21 |
| VMware Inc | 435,928 | 0.13 |
| Medtronic Plc | 422,671 | 0.13 |
| Ingersoll-Rand Plc | 377,251 | 0.12 |
| Raytheon Co | 341,886 | 0.10 |
| ResMed Inc | 330,944 | 0.10 |
| LaSalle Hotel Properties | 287,621 | 0.09 |
| Apple Inc | 287,394 | 0.09 |
| Molina Healthcare Inc | 275,014 | 0.08 |
| 其他發行人 | 10,960,704 | 3.37 |
| 合計 | 15,386,692 | 4.72 |
| 貝萊德環球小型企業基金 (美元) | | |
| Amazon.com Inc | 1,894,549 | 0.62 |
| United Kingdom Gilt | 910,692 | 0.30 |
| Republic of Austria Government Bond | 887,857 | 0.29 |
| French Republic Government Bond OAT | 828,871 | 0.27 |
| Royal Dutch Shell Plc | 807,664 | 0.26 |
| Williams Cos Inc/The | 781,992 | 0.26 |
| Republic of Germany | 762,210 | 0.25 |
| Banco Santander SA | 714,705 | 0.23 |
| H&R Block Inc | 690,363 | 0.23 |
| Mitsubishi UFJ Financial Group Inc | 685,086 | 0.22 |
| 其他發行人 | 39,231,312 | 12.86 |
| 合計 | 48,195,301 | 15.79 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 | 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|-------------------------------------|-----------------------|--------------|--|-------------------|--------------|
| 貝萊德日本靈活股票基金 (日元) | | | 貝萊德太平洋股票基金 (美元) | | |
| Amazon.com Inc | 279,738,897 | 1.42 | Amazon.com Inc | 757,783 | 0.62 |
| Williams Cos Inc/The | 138,310,095 | 0.70 | Vertex Pharmaceuticals Inc | 554,796 | 0.46 |
| Vertex Pharmaceuticals Inc | 127,800,142 | 0.65 | Dell Technologies Inc | 398,899 | 0.33 |
| H&R Block Inc | 122,103,757 | 0.62 | Williams Cos Inc/The | 351,560 | 0.29 |
| Royal Dutch Shell Plc | 110,796,564 | 0.56 | L3 Technologies Inc | 350,641 | 0.29 |
| L3 Technologies Inc | 102,720,609 | 0.52 | Royal Dutch Shell Plc | 341,407 | 0.28 |
| Dell Technologies Inc | 90,929,199 | 0.46 | H&R Block Inc | 310,366 | 0.26 |
| ResMed Inc | 81,305,563 | 0.41 | ResMed Inc | 283,356 | 0.23 |
| Novartis AG | 78,794,226 | 0.40 | Medtronic Plc | 260,040 | 0.21 |
| Cigna Corp | 76,269,785 | 0.39 | VMware Inc | 246,385 | 0.20 |
| 其他發行人 | 5,164,864,430 | 26.27 | 其他發行人 | 22,508,885 | 18.49 |
| 合計 | 6,373,633,267 | 32.40 | 合計 | 26,364,118 | 21.66 |
| 貝萊德日本特別時機基金 (日元) | | | 貝萊德英國基金 (英鎊) | | |
| United Kingdom Gilt | 578,802,794 | 0.58 | Westpac Banking Corp | 582,396 | 0.35 |
| Republic of Germany | 562,176,091 | 0.57 | ORIX Corp | 345,814 | 0.21 |
| French Republic Government Bond OAT | 548,300,448 | 0.55 | Hoya Corp | 337,579 | 0.20 |
| Amazon.com Inc | 486,445,171 | 0.49 | Nintendo Co Ltd | 319,968 | 0.19 |
| Republic of Austria Government Bond | 456,825,392 | 0.46 | SBI Holdings Inc/Japan | 286,296 | 0.17 |
| Vertex Pharmaceuticals Inc | 403,051,335 | 0.41 | NXP Semiconductors NV | 248,006 | 0.15 |
| Netherlands Government Bond | 401,626,926 | 0.40 | Scientific Games Corp | 205,722 | 0.12 |
| Dell Technologies Inc | 286,769,125 | 0.29 | Siltronic AG | 186,013 | 0.11 |
| L3 Technologies Inc | 282,840,353 | 0.28 | Shimano Inc | 179,520 | 0.11 |
| United States Treasury | 227,738,238 | 0.23 | Aisin Seiki Co Ltd | 176,662 | 0.11 |
| 其他發行人 | 16,089,888,267 | 16.20 | 其他發行人 | 6,908,083 | 4.21 |
| 合計 | 20,324,464,140 | 20.46 | 合計 | 9,776,059 | 5.93 |
| 貝萊德拉丁美洲基金 (美元) | | | 貝萊德美國價值型基金 (美元) | | |
| Amazon.com Inc | 3,945,641 | 0.32 | Amazon.com Inc | 2,920,748 | 0.40 |
| Alphabet Inc | 2,774,911 | 0.23 | Republic of Austria Government Bond | 2,421,979 | 0.33 |
| Royal Dutch Shell Plc | 2,750,127 | 0.23 | Vertex Pharmaceuticals Inc | 2,414,795 | 0.33 |
| United Kingdom Gilt | 2,568,681 | 0.21 | United Kingdom Gilt | 2,384,759 | 0.32 |
| United States Treasury | 2,322,156 | 0.19 | Republic of Germany | 2,201,537 | 0.30 |
| Republic of Germany | 2,075,609 | 0.17 | Netherlands Government Bond | 2,201,537 | 0.30 |
| Sky Plc | 1,974,412 | 0.16 | Royal Dutch Shell Plc | 2,173,556 | 0.30 |
| Vertex Pharmaceuticals Inc | 1,799,228 | 0.15 | French Republic Government Bond OAT | 2,086,185 | 0.28 |
| Sumitomo Mitsui Financial Group Inc | 1,543,695 | 0.13 | Alphabet Inc | 1,878,499 | 0.26 |
| Banco Santander SA | 1,151,548 | 0.09 | Sky Plc | 1,756,620 | 0.24 |
| 其他發行人 | 64,052,533 | 5.26 | 其他發行人 | 59,341,492 | 8.07 |
| 合計 | 86,958,541 | 7.14 | 合計 | 81,781,707 | 11.13 |
| 貝萊德新能源基金 (美元) | | | 貝萊德美元優質債券基金 (美元) ⁽¹⁾ | | |
| Amazon.com Inc | 3,461,316 | 0.32 | United Continental Holdings Inc | 1,226,425 | 0.22 |
| Vertex Pharmaceuticals Inc | 2,687,807 | 0.25 | International Business Machines Corp | 1,226,400 | 0.22 |
| Eni SpA | 2,518,028 | 0.23 | Prudential Financial Inc | 1,073,216 | 0.19 |
| Dell Technologies Inc | 2,052,875 | 0.19 | DaVita Inc | 980,549 | 0.18 |
| Royal Dutch Shell Plc | 1,985,978 | 0.18 | French Republic Government Bond OAT | 884,858 | 0.16 |
| Banco Santander SA | 1,953,428 | 0.18 | Finland Government Bond | 865,993 | 0.16 |
| Societe Generale SA | 1,885,199 | 0.17 | salesforce.com Inc | 850,745 | 0.15 |
| Westpac Banking Corp | 1,796,946 | 0.16 | Unum Group | 828,107 | 0.15 |
| Enel SpA | 1,246,693 | 0.11 | Kingdom of Belgium Government Bond | 783,196 | 0.14 |
| Medtronic Plc | 1,139,919 | 0.10 | Sonova Holding AG | 660,060 | 0.12 |
| 其他發行人 | 126,620,696 | 11.56 | 其他發行人 | 23,796,226 | 4.28 |
| 合計 | 147,348,885 | 13.45 | 合計 | 33,175,775 | 5.97 |

⁽¹⁾ 基金名稱於該年度內變更，詳情請參閱備註 1。

附錄四 – 補充資訊(此部分未經會計師查核) 承上

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|--|--------------------|--------------|
| 貝萊德美元高收益債券基金 (基金主要係投資於非投資等級之高風險債券且配息來源可能為本金) (美元) | | |
| French Republic Government Bond OAT | 20,616,173 | 0.83 |
| United Kingdom Gilt | 16,228,524 | 0.65 |
| Kreditanstalt fuer Wiederaufbau | 13,907,420 | 0.56 |
| Finland Government Bond | 12,889,006 | 0.52 |
| Republic of Germany | 11,388,432 | 0.46 |
| Kingdom of Belgium Government Bond | 11,137,100 | 0.45 |
| Republic of Austria Government Bond | 10,615,375 | 0.43 |
| United States Treasury | 9,212,727 | 0.37 |
| Canadian Government Bond | 5,900,694 | 0.23 |
| Netherlands Government Bond | 3,823,799 | 0.15 |
| 其他發行人 | 52,503,971 | 2.11 |
| 合計 | 168,223,220 | 6.76 |
| 貝萊德美國靈活股票基金 (美元) | | |
| Amazon.com Inc | 2,854,211 | 0.22 |
| United States Treasury | 2,007,561 | 0.16 |
| United Kingdom Gilt | 1,899,359 | 0.15 |
| Republic of Germany | 1,689,010 | 0.13 |
| Williams Cos Inc/The | 1,369,262 | 0.11 |
| Vertex Pharmaceuticals Inc | 1,222,910 | 0.10 |
| H&R Block Inc | 1,208,821 | 0.10 |
| Royal Dutch Shell Plc | 1,143,823 | 0.09 |
| Eni SpA | 1,123,222 | 0.09 |
| Intesa Sanpaolo SpA | 1,119,235 | 0.09 |
| 其他發行人 | 83,884,927 | 6.59 |
| 合計 | 99,522,341 | 7.83 |
| 貝萊德美國增長型基金 (美元) | | |
| Amazon.com Inc | 2,708,730 | 0.58 |
| Williams Cos Inc/The | 1,232,250 | 0.26 |
| H&R Block Inc | 1,087,863 | 0.23 |
| Royal Dutch Shell Plc | 1,057,418 | 0.23 |
| L3 Technologies Inc | 818,354 | 0.18 |
| Novartis AG | 688,218 | 0.15 |
| Cigna Corp | 679,513 | 0.15 |
| Trend Micro Inc/Japan | 659,283 | 0.14 |
| Vertex Pharmaceuticals Inc | 653,865 | 0.14 |
| Banco Santander SA | 642,012 | 0.14 |
| 其他發行人 | 49,114,715 | 10.55 |
| 合計 | 59,342,221 | 12.75 |
| 貝萊德美國特別時機基金 (美元) | | |
| Amazon.com Inc | 1,725,752 | 0.76 |
| Royal Dutch Shell Plc | 754,094 | 0.33 |
| Banco Santander SA | 736,043 | 0.32 |
| Williams Cos Inc/The | 695,004 | 0.30 |
| Vertex Pharmaceuticals Inc | 627,362 | 0.27 |
| H&R Block Inc | 613,568 | 0.27 |
| Mitsubishi UFJ Financial Group Inc | 609,364 | 0.27 |
| Sumitomo Mitsui Financial Group Inc | 537,934 | 0.24 |
| Dell Technologies Inc | 468,150 | 0.21 |
| L3 Technologies Inc | 461,562 | 0.20 |
| 其他發行人 | 34,427,329 | 15.07 |
| 合計 | 41,656,162 | 18.24 |

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|-------------------------------------|--------------------|--------------|
| 貝萊德世界農業基金 (美元) | | |
| Amazon.com Inc | 592,464 | 0.79 |
| Williams Cos Inc/The | 265,156 | 0.36 |
| H&R Block Inc | 234,087 | 0.31 |
| Royal Dutch Shell Plc | 231,628 | 0.31 |
| L3 Technologies Inc | 196,008 | 0.26 |
| Republic of Austria Government Bond | 165,921 | 0.22 |
| United Kingdom Gilt | 157,390 | 0.21 |
| French Republic Government Bond OAT | 151,981 | 0.20 |
| Netherlands Government Bond | 151,067 | 0.20 |
| Republic of Germany | 151,067 | 0.20 |
| 其他發行人 | 11,643,856 | 15.63 |
| 合計 | 13,940,625 | 18.69 |
| 貝萊德世界債券基金 (美元) | | |
| Kreditanstalt fuer Wiederaufbau | 6,814,550 | 0.51 |
| Finland Government Bond | 5,970,782 | 0.45 |
| Republic of Austria Government Bond | 5,761,954 | 0.43 |
| French Republic Government Bond OAT | 5,698,958 | 0.42 |
| Nintendo Co Ltd | 4,335,418 | 0.32 |
| Kingdom of Belgium Government Bond | 4,002,971 | 0.30 |
| United Kingdom Gilt | 3,458,544 | 0.26 |
| Honda Motor Co Ltd | 3,052,334 | 0.23 |
| Vonovia SE | 2,845,660 | 0.21 |
| thyssenkrupp AG | 2,741,444 | 0.20 |
| 其他發行人 | 91,346,045 | 6.82 |
| 合計 | 136,028,660 | 10.15 |
| 貝萊德世界能源基金 (美元) | | |
| Vertex Pharmaceuticals Inc | 3,465,799 | 0.21 |
| Dell Technologies Inc | 2,383,224 | 0.14 |
| Amazon.com Inc | 1,551,891 | 0.09 |
| VMware Inc | 1,461,960 | 0.09 |
| Royal Dutch Shell Plc | 1,446,162 | 0.09 |
| Medtronic Plc | 1,417,500 | 0.09 |
| Ingersoll-Rand Plc | 1,265,176 | 0.08 |
| Alphabet Inc | 1,172,814 | 0.07 |
| Raytheon Co | 1,146,572 | 0.07 |
| ResMed Inc | 1,109,876 | 0.07 |
| 其他發行人 | 63,966,579 | 3.86 |
| 合計 | 80,387,553 | 4.86 |
| 貝萊德世界金融基金 (美元) | | |
| Banco Santander SA | 6,866,246 | 0.43 |
| Amazon.com Inc | 6,650,456 | 0.41 |
| Mitsubishi UFJ Financial Group Inc | 5,672,638 | 0.35 |
| Sumitomo Mitsui Financial Group Inc | 4,666,913 | 0.29 |
| Sky Plc | 4,568,604 | 0.28 |
| United Kingdom Gilt | 4,393,152 | 0.27 |
| French Republic Government Bond OAT | 4,087,141 | 0.25 |
| Royal Dutch Shell Plc | 3,849,267 | 0.24 |
| Republic of Austria Government Bond | 3,812,056 | 0.24 |
| Vertex Pharmaceuticals Inc | 3,558,990 | 0.22 |
| 其他發行人 | 184,212,500 | 11.42 |
| 合計 | 232,337,963 | 14.40 |

附錄四 – 補充資訊(此部分未經會計師查核) 承上



| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|---------------------------------------|--------------------|--------------|
| 貝萊德世界黃金基金 (美元) | | |
| United Kingdom Gilt | 11,278,958 | 0.32 |
| French Republic Government Bond OAT | 9,487,314 | 0.27 |
| Republic of Austria Government Bond | 9,048,307 | 0.26 |
| Finland Government Bond | 7,850,013 | 0.23 |
| Kingdom of Belgium Government Bond | 7,587,451 | 0.22 |
| Republic of Germany | 6,270,638 | 0.18 |
| British American Tobacco Plc | 4,441,934 | 0.13 |
| GoDaddy Inc | 3,982,487 | 0.11 |
| DIC Corp | 3,136,887 | 0.09 |
| BHP Billiton Plc | 3,122,748 | 0.09 |
| 其他發行人 | 186,778,718 | 5.35 |
| 合計 | 252,985,455 | 7.25 |
| 貝萊德世界健康科學基金 (美元) | | |
| Vertex Pharmaceuticals Inc | 12,750,493 | 0.36 |
| Dell Technologies Inc | 9,428,026 | 0.27 |
| Amazon.com Inc | 6,065,742 | 0.17 |
| VMware Inc | 5,641,025 | 0.16 |
| Medtronic Plc | 5,613,078 | 0.16 |
| ResMed Inc | 4,936,466 | 0.14 |
| Ingersoll-Rand Plc | 4,881,728 | 0.14 |
| Eni SpA | 4,778,562 | 0.14 |
| Raytheon Co | 4,424,090 | 0.13 |
| Societe Generale SA | 4,327,933 | 0.12 |
| 其他發行人 | 326,128,647 | 9.31 |
| 合計 | 388,975,790 | 11.10 |
| 貝萊德世界礦業基金 (美元) | | |
| United Kingdom Gilt | 19,007,275 | 0.36 |
| Republic of Germany | 13,685,479 | 0.26 |
| French Republic Government Bond OAT | 11,771,184 | 0.22 |
| United States Treasury | 9,963,615 | 0.19 |
| Republic of Austria Government Bond | 9,104,906 | 0.17 |
| Amazon.com Inc | 7,914,574 | 0.15 |
| Finland Government Bond | 7,379,342 | 0.14 |
| Kingdom of Belgium Government Bond | 6,366,081 | 0.12 |
| Alphabet Inc | 5,810,543 | 0.11 |
| Royal Dutch Shell Plc | 5,099,827 | 0.10 |
| 其他發行人 | 196,209,791 | 3.72 |
| 合計 | 292,312,617 | 5.54 |
| 貝萊德世界地產證券基金(基金之配息來源可能為本金) (美元) | | |
| Banco Santander SA | 712,524 | 0.30 |
| Amazon.com Inc | 646,751 | 0.27 |
| Mitsubishi UFJ Financial Group Inc | 620,341 | 0.26 |
| Sumitomo Mitsui Financial Group Inc | 572,852 | 0.24 |
| Sky Plc | 503,707 | 0.21 |
| Royal Dutch Shell Plc | 413,664 | 0.18 |
| United Kingdom Gilt | 374,061 | 0.16 |
| CRH Plc | 367,211 | 0.16 |
| United States Treasury | 320,492 | 0.14 |
| BHP Billiton Plc | 294,989 | 0.12 |
| 其他發行人 | 13,090,178 | 5.54 |
| 合計 | 17,916,770 | 7.58 |

| 非現金擔保品發行人 | 價值 | % 於基金資產淨值。 |
|-------------------------------------|--------------------|--------------|
| 貝萊德世界科技基金 (美元) | | |
| United Kingdom Gilt | 10,003,600 | 0.66 |
| Amazon.com Inc | 9,933,184 | 0.65 |
| Republic of Germany | 9,085,443 | 0.60 |
| United States Treasury | 7,184,564 | 0.47 |
| French Republic Government Bond OAT | 5,322,323 | 0.35 |
| Williams Cos Inc/The | 4,388,322 | 0.29 |
| Netherlands Government Bond | 4,119,395 | 0.27 |
| Republic of Austria Government Bond | 3,912,848 | 0.26 |
| H&R Block Inc | 3,874,125 | 0.25 |
| Royal Dutch Shell Plc | 3,741,491 | 0.25 |
| 其他發行人 | 202,355,916 | 13.29 |
| 合計 | 263,921,211 | 17.34 |

單一發行人就有效的投資組合管理及 OTC 衍生工具交易而接收的證券擔保品於年終日期未超過各自基金 NAV 的 20%。

於年終日期時，一歐盟成員國所發行或擔保的證券中沒有任何基金已完全抵押。

想要進一步訊息，請撥打

 +886 (0)2 2326-1600  www.blackrock.com/tw

BLACKROCK®
貝萊德

The BlackRock logo is presented within a dark grey rectangular box. The word "BLACKROCK" is written in a white, bold, sans-serif font, with a registered trademark symbol (®) positioned to the upper right of the letter "K".

BLACKROCK®

Annual Report and Audited Accounts
BlackRock Global Funds (BGF)
R.C.S. Luxembourg: B.6317

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

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

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

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

Board of Directors⁽¹⁾⁽²⁾⁽³⁾

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

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

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

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

Management and Administration

Management Company

BlackRock (Luxembourg) S.A.
35A, avenue J.F. Kennedy, L-1855 Luxembourg,
Grand Duchy of Luxembourg

Investment Advisers

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

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

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

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

Sub-Investment Advisers

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

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

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

Principal Distributor

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

Depository

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

Management and Administration continued

Administrator

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

Transfer Agent and Registrar

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

Auditor

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

Legal Advisers

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

Listing Agent

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

Securities Lending Agent

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

Paying Agents

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

Registered Office

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

Enquiries

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

Written enquiries:

BlackRock Investment Management (UK) Limited
c/o BlackRock (Luxembourg) S.A.
P.O. Box 1058
L-1010 Luxembourg
Grand Duchy of Luxembourg

All other enquiries:

Telephone: + 44 207 743 3300

Fax: + 44 207 743 1143

Website: www.blackrockinternational.com

Email: investor.services@blackrock.com

General Information

Current Prospectus

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

Representatives

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

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

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

The representative in Israel is Altshuler Shaham Mutual Funds Management Ltd.

The facilities agent in Ireland is BlackRock Investment Management (Dublin) Limited and BlackRock Investment Management (UK) Limited acts as UK facilities agent.

Authorised Status

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

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

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

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

Shares of certain Funds in the umbrella may also be offered in certain other jurisdictions from time to time on a private placement basis.

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

Paying Agents

Austria

Raiffeisen Bank
International AG
Am Stadtpark 9
1030 Vienna

Czech Republic

UniCredit Bank Czech Republic
and Slovakia, A.S.
Prague 4 - Michle,
Zeletavská 1525/1,
140 92

Luxembourg

(Central Paying Agent)
J.P. Morgan Bank
Luxembourg S.A. European
Bank & Business Center,
6, route de Trèves, Building C
L-2633 Senningerberg

Italy

Allfunds Bank S.A.
Succursale di Milano
Via Santa Margherita 7
20121 Milan

Belgium

J.P. Morgan Chase Bank N.A.
Brussels Branch
1 Boulevard du Roi Albert II
Brussels
B1210

France

CACEIS Bank
1/3, Place Valhubert 75013,
Paris

Switzerland

State Street Bank International
GmbH,
Munich, Zurich branch
Beethovenstrasse 19,
CH-8027 Zurich

Banca

Monte dei Paschi
di Siena S.p.A.
Piazza Salimbeni 3
53100 Siena

Banca Sella Holding S.p.A.
Piazza Gaudenzio Sella 1
13900 Biella

General Information continued

Paying Agents continued

Italy continued

BNP Paribas Securities
Services
Succursale di Milano
Via Ansperto 5
20123 Milan

RBC Investor Services
Bank S.A.
Succursale di Milano
Via Vittor Pisani, 26
I-20121 Milan

Société Générale Securities
Services S.p.A.
Via Benigno Crespi, 19/A, MAC II
20159 Milan

Italy continued

State Street Bank GmbH
– Succursale Italia
Registered Office
Via Ferrante Aporti, 10
20125 Milan

CACEIS Bank S.A.
Registered Office
Piazza Cavour,
20121 Milan

ICCREA Banca S.p.A.
Via Lucrezia Roma 41-47
00178 Roma

Poland

Bank Handlowy w Warszawie
Spółka Akcyjna
ul. Senatorska 16
00-923 Warszawa

United Kingdom

J.P. Morgan Chase NA London
Branch
c/o J.P. Morgan
Europe Limited
UK Paying Agency
3 Lochside View
Edinburgh, EH12 9DH

Germany

J.P. Morgan AG
CIB/Investor Services - Trustee
& Fiduciary
Taunustor 1 (Taunus Turm)
60310 Frankfurt am Main

Liechtenstein

VP Fund Solutions
(Liechtenstein) AG
9490 Vaduz,
(FL-0002.000.772-7)

Mauritius Subsidiary

Directors

Peter Nagle (appointed effective 26 September 2018)
Couldip Basanta Lala (resigned effective 26 September 2018)
Geoffrey D. Radcliffe
Dilshaad Rajabalee
Robert Hayes
Paul Freeman (appointed effective 29 September 2017)
Frank P. Le Feuvre (resigned effective 29 September 2017)

Mauritian Auditor to the Subsidiary

PricewaterhouseCoopers
18 Cybercity, Ebène, Réduit 72201
Republic of Mauritius

Indian Investment Adviser

DSP BlackRock Investment Managers Private Limited
(Until 7 August 2018)
Mafatlal Centre, 10th Floor
Nariman Point
Mumbai - 400 021
India

Investment Manager

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

Mauritian Administrator

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

Publication of Prices and Notices to Shareholders

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

General Information continued

Purchases and Sales

A detailed list of investments purchased and sold for any Fund during the year is available upon request, free of charge, from the Registered office as mentioned on page 2, or the offices of the Representatives as mentioned on page 3.

Disclosure Policy

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

For German investors:

The Prospectus, the Key Investor Information Documents and a full statement of portfolio changes are available, free of charge, from the German Paying Agent.

Please note that no notification for the distribution of shares according to section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has been made for the following Sub-Fund: Asian Multi-Asset Growth Fund. Therefore, shares of this Sub-Fund may not be distributed in the Federal Republic of Germany.

Chairman's Letter to Shareholders

1 September 2017 to 31 August 2018

Dear Shareholder,

I am writing to update you on the activities of BlackRock Global Funds ("BGF") over the twelve months to 31 August 2018. The BGF range comprised 78 funds (each a "Fund", together the "Funds") as at 31 August 2018.

The Funds' performance is covered in more detail in the separate Investment Adviser's Report in which you will see that equity and bond markets both saw higher volatility for much of 2018, as investors grew increasingly nervous on the outcome of a potential trade war between China and the US, plus rising interest rates and some political uncertainty.

Nevertheless, after a shaky start, the global economy continued to improve over the period, albeit with greater separation between the US and elsewhere. Towards the end of 2017, the International Monetary Fund ("IMF") upgraded its forecasts for global growth to 3.9% in 2018 and 2019, a rise of 0.2% on its previous forecasts. It maintained these forecasts through 2018.

Europe saw growth expand by just 0.4% in the first quarter, well below the pace it had set in 2017. This put it well behind a resurgent US economy - which registered 4.2% growth in the second quarter - but still ahead of the UK, which registered its weakest growth since 2012. The UK recovered somewhat in the quarter to June, as better weather and pent-up demand saw numbers improve.

Crucial to US strength was tax reform. The IMF said that President Donald Trump's tax cuts, announced towards the end of 2017 and his biggest legislative victory to date, would stimulate growth. Concerns that it would prove inflationary have not materialised to date. Nevertheless, there are more recent signs that the US is experiencing some pain from its trade war with China.

The US markets continued to lead global stock markets for much of the period under review, buoyed by the country's economic strength and the relative weakness elsewhere. However, a number of the large technology stocks that had led markets higher for much of 2017 started to wobble. Concerns over governance and privacy hit share prices and some reported weaker earnings.

Populism continued to be a major force in Europe, even after Emmanuel Macron's victory in France and the defeat of his populist rival. In March 2018, the Italian election brought populist parties to power, albeit without a common agenda, while the German Chancellor Angela Merkel struggled to keep her coalition together.

The region could not continue the economic momentum of late 2017, hit by unusually poor weather at the start of the year. However, gross domestic product ("GDP") growth had picked up in the summer months albeit at a slower pace. European stock markets did not reflect this strength, lagging other areas.

Japan was weaker, and only narrowly sidestepped recession. It grew at an annualised rate of 1.9% in the second quarter, boosted by retail spending, but the economy had contracted at the start of the year. This weakness had ended the country's longest streak of growth since its boom in the late 1980s and may suggest that fiscal and monetary stimulus is losing its impact. Nevertheless, the Bank of Japan remains committed to loose monetary policy with Governor Haruhiko Kuroda saying easy monetary conditions would be 'stable and sustained' and the Bank would continue with its policy until the 'necessary time'.

Emerging markets saw a number of idiosyncratic problems over the period. A higher US Dollar hurt those countries with higher current account deficit, notably Argentina and Turkey. At the same time, Asian markets were hurt by the prospect of trade tariffs from the US, while Brazil was weakened by political instability. However, beneath the noise, the economic growth across many emerging markets was strong. This was reflected in the share prices for emerging companies, which were weak.

After initially being slow to respond to rising rates, yields in developed market government bonds began to respond to rising rates. By January, yields on the 10-year US treasury bond had edged closer to 3%, a sharp move from the 2% lows seen six months previously. It has remained stable since then. In the meantime, corporate credit was relatively weak as investors started to fear debt levels in the US corporates.

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

- ▶ Revisions to the Markets in Financial Instruments Directive II ("MiFID II") and the new Markets in Financial Instruments Regulation ("MiFIR") came into effect at the beginning of 2018. Requirements introduced include restrictions on how financial advisers may be remunerated and greater transparency on how asset managers pay for research.

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- ▶ Packaged Retail Investment and Insurance-based Investment Products ("PRIIPs"): The European Commission published guidelines on 7 July 2017 on key information documents for packaged retail and insurance-based investment products. The new legislation – which governs the marketing and distribution of financial products – came into effect for all funds, with the exception of UCITS funds, at the start of 2018. The Company will benefit from the transitional period available for a UCITS, and the legislation will not be applicable to the Company for periods prior to 1 January 2020.
- ▶ The Benchmarks Regulation applies from 1 January 2018, subject to certain transitional provisions. This brings in guidance on the structure and use of benchmarks in measuring the performance of investment funds.

The assets under management ("AUM") in the BGF range increased from US\$144.12 billion to US\$145.80 billion over the period, as strong inflows into the group's specialist funds were offset by weakness in some of the European and high yield bond funds.

Specialist funds performed well as investors sought out long-term growth. The World Technology Fund saw growth of 290% to US\$1.52 billion. The World Financials Fund and Natural Resources Growth & Income Fund also saw strong demand.

Elsewhere, it was an eclectic mix of funds that drew assets over the period. The US Flexible Equity Fund proved popular, up 57% to US\$1.27 billion over the period. At the same time, a number of specialist fixed income funds did well. Assets in the China Bond Fund rose 47% to CNH 650 million. The Fixed Income Global Opportunities Fund saw a 28% increase in assets to US\$11.83 billion, while the Emerging Markets Corporate Bond Fund also saw assets rise.

Investors tended to favour flexibility in an increasingly uncertain climate. Assets in the Global Multi-Asset Income Fund rose 18% to US\$8.69 billion, while the Flexible Multi-Asset Fund saw 24% growth.

There was some repositioning among the European funds, as investors choose more flexible exposure. The European Focus Fund and European Fund lost 39% and 36% of their assets respectively, while the Continental European Flexible Fund gained 33%.

There were a number of notable weak spots. The Latin American Fund and Emerging Europe Fund saw assets falls 21% and 20% respectively as investors withdrew capital from emerging markets. The World Mining Fund also saw assets fall 18% to US\$5.28 billion as investors took profits after a strong run. 'Value' areas also proved vulnerable. The European Value Fund, for example, saw assets fall 28% to EUR 2.01 billion.

A number of new funds were launched during the year. The Asian High Yield Bond Fund launched on 1 December 2017. The China A-Share Opportunities Fund launched on 26 October 2017 to offer specialist investment in the expanding onshore market in China. The China Flexible Equity Fund launched on 31 October 2017, giving selective access to Chinese equities. The Dynamic High Income Fund launched on 6 February 2018. Managed by BlackRock's multi-asset team, it seeks to deliver consistent, high income and attractive total return through asset classes complementary to traditional income investments, such as global REITs, preferred stocks and floating rate loans. The Global Bond Income Fund launched on 16 July 2018.

We also launched a suite of Emerging Market Debt ("EMD") funds that integrate environmental, social and governance factors ("ESG"). The ESG Emerging Markets Blended Bond Fund, the ESG Emerging Markets Bond Fund, the ESG Emerging Markets Corporate Bond Fund and the ESG Emerging Markets Local Currency Bond Fund launched on 9 July 2018. The Funds recognise that these issues are increasingly important for investors and provide exposure to debt securities issued by government, public local authorities or corporates in emerging market countries, but with a 'sustainability' screen.

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

Yours faithfully,

Paul Freeman
Chairman

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Market Review

From the start of 2018, markets showed themselves to be less inclined to shrug off bad news. Instead, they have grown increasingly concerned about some of the key global risks: the potential fall-out from a global trade war between the US and China, rising rates and the end of economic cycle. The early catalyst for volatility was US wage data, which prompted a sell-off in markets as investors feared higher inflation and therefore interest rates, but markets have been in a state of nervous tension since.

This has left most markets under water for the year to date, although there has been significant disparity between the performance of individual countries, sectors and companies. In general, investors favoured areas delivering clear growth – technology, the US. Other defensive areas, such as healthcare performed well, while cyclicals – such as financials and particularly high street retail were weak. The 'bond proxies' that had found favour in a weaker growth environment began to lose favour as the prospect of interest rates rose.

The bond markets started to respond to the changing climate some time before equity markets, and government bond yields rose sharply at the start of the year and have remained higher through two US interest rate rises since the start of the year. It was a difficult year for corporate bonds with absolute yields relatively low and concerns over the level of US corporate debt. That said, economic growth remains strong, which means default rates look unlikely to spike higher in the short-term. This is keeping spreads in check.

A notable phenomenon was the flattening of the US yield curve with the yield gap between 2 and 10 year treasuries narrowing. This has historically been a precursor to recession, but only when the yield curve actually inverts. For the time being, economic data remains robust, though some fear over-heating in the US.

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

Fund Performance

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

Equity Fund Performance

Global equities were mixed over the period with the US notably stronger than elsewhere. The Global Equity Income Fund rose 2.86%, behind its benchmark, the MSCI All Country World Net TR Index, which rose by 11.41%. The more growth-focused Global Opportunities Fund rose 15.36%, ahead of its benchmark, also the MSCI All Country World Net TR. The Global Dynamic Equity Fund gained 8.67%, behind its reference benchmark, which rose by 13.31% (the benchmark comprises 60% S&P 500 Index/40% FTSE World (ex US) Index).

Shares of small and medium sized companies were relatively strong across the full year, as investors saw them as natural beneficiaries of a stronger economic climate. The Global SmallCap Fund rose 11.64%, behind its benchmark, the MSCI All Country World Small Cap Index, which rose 14.31%.

Of the individual country funds, the Japan Small & MidCap Opportunities Fund continued its recent strength, rising 14.27%, ahead of the S&P Japan Mid Small Cap Index, which rose 8.17%. The Swiss Small & MidCap Opportunities Fund registered a gain of 14.64%, just ahead of its benchmark, the Switzerland SPI Extra Index, which rose 12.18%. The US Small & MidCap Opportunities Fund rose by 15.20%, underperforming the S&P US Mid Small Cap Index, which was up by 20.36%.

European equities were relatively lacklustre in the second half of the year, as growth momentum faded and political risk reignited. The Continental European Flexible Fund rose by 9.61%, ahead of its benchmark the FTSE World Europe ex UK Index, which rose by 4.53%. The European Value Fund struggled as value investing remained out of favour. It dropped 2.62% compared to a rise of 1.43% in the MSCI Europe Value Index. The European Equity Income Fund rose by 0.48%. This was significantly behind the MSCI Europe Index, its benchmark, which rose 4.86%. The European Focus Fund was up 1.18% while the European Special Situations Fund rose by 7.02%. Both are benchmarked to the MSCI Europe Index, which rose 4.86%.

Funds with a focus on US equities sustained their strength through the year. The US Growth Fund produced a positive return of 28.53%, ahead of the Russell 1000 Growth Index, which was up 27.23%. The US Basic Value Fund rose by 14.55% outperforming the Russell 1000 Value Index, which was up by 12.47% over the period.

Japanese funds continued to do well over the period as the economy improved. The Japan Flexible Equity Fund rose 6.40%, behind the MSCI Japan Index, which rose 9.87%.

Performance across emerging markets funds weakened considerably in the second half of the year under review. The Asian Growth Leaders Fund dropped 6.23% significantly behind its benchmark, the MSCI All Country Asia ex Japan Index, which rose 2.76%. The Asian Dragon Fund dropped 1.05% (against the same benchmark).

The India Fund rose 2.59%, significantly behind its MSCI India Index benchmark, which rose 7.12%. The Emerging Markets Fund, which has a more broad exposure across the emerging markets investment universe, dropped by 0.50%, in line with its benchmark, the MSCI Emerging Markets Index. The Emerging Markets Equity Income Fund, which shares the same benchmark, was down 2.05%. The Latin American Fund dropped 13.02%, behind its benchmark, the MSCI Emerging Markets Latin America Index, which fell 11.80%. The Emerging Europe Fund dropped 7.91%, behind its

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benchmark, the MSCI Emerging Markets Europe 10/40 Index, which dropped 6.51% over the period.

In natural resources, the World Energy Fund benefited from the wider recovery in the resources sector, rising 24.15%, ahead of its benchmark, the MSCI World Energy Index 10/40 Index (Net) (USD), which was up 21.92% over the period. In contrast, the World Mining Fund dropped 7.17% just outperforming its benchmark, the Euromoney Global Mining Constrained Weights Net Total Return Index, which fell by 7.53%. The World Agriculture Fund rose by 7.11% just behind its benchmark, the DAX Global Agribusiness Index, which was up by 9.20%. The World Gold Fund was hit by the weakness in the gold price, falling 27.54%, in line with its benchmark, the FTSE Gold Mines Index.

Mixed Asset Fund Performance

The diversified Global Allocation Fund – which invests in a mixture of equities, fixed income and cash securities – gained 2.71% behind its reference benchmark, which rose by 7.02% (the benchmark comprises 36% S&P 500 Index, 24% FTSE World Index (Ex-US), 24% 5Yr US Treasury Note, 16% Citigroup Non-US Dollar World Government Bond Index).

The Flexible Multi-Asset Fund, rose by 6.82%, in line with its reference benchmark, 50% MSCI World Index, 50% Citigroup World Government Bond Euro Hedged Index. The Fund invests in an actively-managed portfolio of global equities and bonds, with some tactical exposure to alternative assets and specialist markets.

The Global Multi-Asset Income Fund rose by 1.69% over the period. The Fund combines the ability to allocate actively across a full range of asset classes and geographies at a top-down level with a focus on adding value through bottom-up security selection by specialist teams in each key asset class.

Fixed Income Fund Performance

In fixed income, there was considerably more volatility in the period under review. The Global Government Bond Fund fell 1.22%, marginally behind its benchmark, the Citigroup World Government Bond USD Hedged Index, which rose 0.77%. The Euro Corporate Bond Fund rose 0.49%, compared to a rise of 0.14% for its benchmark, the BofA Merrill Lynch Euro Corporate Index. The Global Corporate Bond Fund fell 1.18%, compared to a rise of 0.15% for its benchmark, the Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index.

The Euro Bond Fund fell 0.31%, while its benchmark, the Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index, remained flat. The Euro Short Duration Bond Fund fell 0.94%, against a drop in the Bloomberg Barclays Eur Aggregate 500mm 1-3 yr Index of 0.53%.

The Global High Yield Bond Fund rose 2.17%, marginally ahead of its benchmark, the BofA Merrill Lynch Global High Yield Constrained USD Hedged Index. The Emerging Markets

Local Currency Bond Fund fell 15.93% over the period as emerging market currencies sold off. This was behind its benchmark, the JP Morgan GBI-EM Global Diversified Index, which dropped 10.05%. The broader Emerging Markets Bond Fund dipped 5.46%, behind its benchmark, the JP Morgan EMBI Global Diversified Index, which fell 3.37%.

Asian bonds did not fall as hard as other emerging market bonds with the Asian Tiger Bond Fund down 2.74% against a fall of 0.90% for its benchmark, the JP Morgan Asian Credit Index.

The Fixed Income Global Opportunities Fund delivered a positive absolute return of 0.65%. The Fund has no benchmark.

Outlook

Markets are entering a new phase. While 2017 was characterised by a lack of volatility, stable growth and lower interest rates, 2018 has seen markets become far more sensitive. Partly, this is the withdrawal of the monetary support mechanisms that have pushed markets higher in recent years, but global political instability and a potential trade war between the US and China is also exerting pressure. Nevertheless, global growth continues to offer some counter-balance.

The question is how long this will last. There are fears that the US is nearing the end of the cycle. Quantitative easing ("QE") inflated asset values and compressed market volatility. As such, its withdrawal should drain liquidity from the financial system and put pressure on risk assets. For the time being, this has only been seen at the margin – greater volatility in bond markets, weakness in emerging economies – but the global economy is increasingly uncertain.

That said, the impact of higher rates should not be exaggerated. The Federal Reserve has moved slowly, which has limited the impact. At the same time, it is not only low interest rates that have inflated stock markets since the Credit Crisis, there have been other factors at work. Rates are still low around the world. The Eurozone is paring back its QE programme, but interest rates are likely to remain at their current level until 2019. Japan is showing no signs of pulling back from its current policy as its policymakers try to reverse entrenched deflation.

Most importantly, rising interest rates must be set against a backdrop of improving economic growth. The reason rates are rising in the US is improving GDP data, 4.2% in the second quarter of 2018. Investors may fear overheating in the US, but there are few signs of inflation hitting worrying levels.

That said, there are certainly areas being left behind and key risks emerging. Europe is not expanding at its previous pace, but the situation in Italy may raise the risk of European fragmentation. Trade tariffs are hurting a number of Asian markets and this could accelerate into economically critical industries. China's economy appears to be steady, in spite

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of new tariffs, but here too there are risks as policymakers aim to deleverage vulnerable parts of the economy. The UK will remain vulnerable to Brexit related tension, and this is increasingly reflected in asset prices.

We believe this more volatile environment should prompt a change of emphasis in portfolios. Investors are likely to need greater resilience against shocks. There are no immediate causes for concern in markets but caution is warranted. We are moving our portfolios into higher quality companies, both on the equity and bond side, and are increasing diversification, incorporating a wider range of assets as the potential outcomes for different asset classes become less predictable.

Building resilience in portfolios also means looking at those companies that are sustainable over the long-term. That means analysing the environmental and social footprint of a company, as well as the way it is governed. Companies need to be run for the long-term and we want to align ourselves with companies acting in the right way to ensure the viability of their businesses for decades ahead.

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

Calculation methodology is based on industry standards.

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

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

| | Performance for the year ended 31 August | Calendar Year Performance | | | Performance for the 10 year period ended 31 August | Launch Date |
|--|--|---------------------------|--------------|----------------|--|-------------------|
| | 2018 | 2017 | 2016 | 2015 | 2018 | |
| ASEAN Leaders Fund 'A' Non Dist (USD) | 2.81% | 30.83% | 7.89% | -19.07% | - | 8/8/2012 |
| MSCI AC ASEAN (Net Total Return USD) | 3.55% | 29.87% | 5.98% | -18.52% | - | |
| Asia Pacific Equity Income Fund 'A' Non Dist (USD) | -2.65% | 28.45% | 7.94% | -10.62% | - | 18/9/2009 |
| MSCI All Country Asia Pacific ex Japan Index (Net) (USD) | 3.08% | 36.99% | 6.75% | -9.37% | - | |
| Asian Dragon Fund 'A' Non Dist (USD) | -1.05% | 37.83% | 8.24% | -5.04% | 78.83% | 2/1/1997 |
| MSCI All Country Asia ex Japan Index (Net) (USD) | 2.76% | 41.72% | 5.44% | -9.17% | 90.15% | |
| Asian Growth Leaders Fund 'A' Non Dist (USD) | -6.23% | 38.06% | 6.40% | 0.98% | - | 31/10/2012 |
| MSCI All Country Asia ex Japan Index (Net) (USD) | 2.76% | 41.72% | 5.44% | -9.17% | - | |
| Asian High Yield Bond Fund 'A' Non Dist (USD)⁽¹⁾ | -1.80% | - | - | - | - | 1/12/2017 |
| BofA Merrill Lynch Blended Index: ACCY 20% Lvl4 Cap 3% Constrained | -2.08% | - | - | - | - | |
| Asian Multi-Asset Growth Fund 'A' Non Dist (USD) | -0.94% | 24.28% | - | - | - | 20/1/2016 |
| Reference (50% MSCI Asia ex Japan Index/25% JP Morgan Asia Credit Index/25% Markit iBoxx ALBI Index) | 1.10% | 24.08% | - | - | - | |

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

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| | Performance for the year ended 31 August | Calendar Year Performance | | | Performance for the 10 year period ended 31 August | Launch Date |
|---|--|---------------------------|--------|---------|--|-------------|
| | 2018 | 2017 | 2016 | 2015 | 2018 | |
| Asian Tiger Bond Fund 'A' Non Dist (USD) | -2.74% | 6.72% | 4.70% | 2.28% | 72.57% | 2/2/1996 |
| JP Morgan Asian Credit Index (USD) | -0.90% | 5.78% | 5.81% | 2.80% | 83.61% | |
| China A-Share Opportunities Fund 'A' Non Dist (USD)⁽¹⁾ | -14.00% | – | – | – | – | 26/10/2017 |
| MSCI China A Onshore Index (Net) (USD) | -26.70% | – | – | – | – | |
| China Bond Fund 'A' Non Dist (CNH)⁽²⁾ | 3.07% | 8.75% | 4.47% | 3.77% | – | 11/11/2011 |
| China Household Savings Deposits Rate 1 Year Index ^{b1} | 1.59% | 3.81% | 4.65% | 3.19% | – | |
| China Flexible Equity Fund 'A' Non Dist (USD)⁽¹⁾ | -9.20% | – | – | – | – | 31/10/2017 |
| MSCI China 10/40 Index (Net) (USD) | -4.70% | – | – | – | – | |
| China Fund 'A' Non Dist (USD) | -7.46% | 36.73% | 5.15% | -2.58% | 99.67% | 24/6/2008 |
| MSCI China 10/40 Index (Net) (USD) | -0.20% | 49.33% | 0.43% | -8.01% | 77.61% | |
| Continental European Flexible Fund 'A' Non Dist (EUR) | 9.61% | 20.00% | -2.68% | 20.78% | 200.93% | 24/11/1986 |
| FTSE World Europe ex UK Index (USD) ^{b2} | 4.53% | 13.01% | 0.35% | -0.42% | 85.19% | |
| Dynamic High Income Fund 'A' Non Dist (USD)⁽¹⁾ | 1.90% | – | – | – | – | 6/2/2018 |
| 70% MSCI World Index 30% Bloomberg Barclays Global Aggregate Bond Index USD Hedged | 3.66% | – | – | – | – | |
| Emerging Europe Fund 'A' Non Dist (EUR) | -7.91% | 7.86% | 25.15% | 0.26% | -0.88% | 29/12/1995 |
| MSCI Emerging Markets Europe 10/40 Index (Net) (EUR) | -6.51% | 5.70% | 29.46% | -4.99% | -7.99% | |
| Emerging Markets Bond Fund 'A' Non Dist (USD) | -5.46% | 7.28% | 12.56% | -1.63% | 70.65% | 1/10/2004 |
| JP Morgan Emerging Markets Bond Index Global Diversified Index (USD) | -3.37% | 10.26% | 10.15% | 1.18% | 92.87% | |
| Emerging Markets Corporate Bond Fund 'A' Non Dist (USD) | -1.53% | 8.51% | 9.74% | -0.49% | – | 18/2/2013 |
| JP Morgan Corporate Emerging Markets Bond Index Broad Diversified | -1.53% | 7.96% | 9.65% | 1.30% | – | |
| Emerging Markets Equity Income Fund 'A' Non Dist (USD) | -2.05% | 37.38% | 13.25% | -15.84% | – | 12/8/2011 |
| MSCI Emerging Markets Index (Net) (USD) | -0.68% | 37.28% | 11.19% | -14.92% | – | |
| Emerging Markets Fund 'A' Non Dist (USD) | -0.50% | 41.71% | 8.08% | -19.34% | 29.92% | 30/11/1993 |
| MSCI Emerging Markets Index (Net) (USD) | -0.68% | 37.28% | 11.19% | -14.92% | 40.38% | |
| Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD) | -15.93% | 13.90% | 12.99% | -14.17% | -18.75% | 2/2/2007 |
| JP Morgan GBI-EM Global Diversified Index (USD) | -10.05% | 15.21% | 13.23% | -5.23% | -10.47% | |
| ESG Emerging Markets Blended Bond Fund 'A' Non Dist (USD)⁽¹⁾ | -5.00% | – | – | – | – | 9/7/2018 |
| JP Morgan ESG Blended Emerging Market Bond Index (Sovereign) | -3.34% | – | – | – | – | |
| ESG Emerging Markets Bond Fund 'A' Non Dist (USD)⁽¹⁾ | -2.10% | – | – | – | – | 9/7/2018 |
| JP Morgan ESG-Emerging Markets Bond Index Global Diversified | -1.10% | – | – | – | – | |
| ESG Emerging Markets Corporate Bond Fund 'A' Non Dist (USD)⁽¹⁾ | -1.30% | – | – | – | – | 9/7/2018 |
| JP Morgan ESG-Corporate Emerging Markets Bond Index Broad Diversified | -1.06% | – | – | – | – | |
| ESG Emerging Markets Local Currency Bond Fund 'A' Non Dist (USD)⁽¹⁾ | -8.60% | – | – | – | – | 9/7/2018 |
| JP Morgan ESG-Government Bond Index Emerging Markets Global Diversified | -5.58% | – | – | – | – | |

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

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

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

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

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| | Performance for the year ended 31 August | Calendar Year Performance | | | Performance for the 10 year period ended 31 August | Launch Date |
|---|--|---------------------------|--------|--------|--|-------------|
| | 2018 | 2017 | 2016 | 2015 | 2018 | |
| Euro Bond Fund 'A' Non Dist (EUR) | -0.31% | 1.05% | 3.12% | 1.51% | 62.62% | 31/3/1994 |
| Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index (EUR) | -0.03% | 0.67% | 3.31% | 1.00% | 55.53% | |
| Euro Corporate Bond Fund 'A' Non Dist (EUR) | 0.49% | 2.53% | 4.86% | 0.39% | 57.06% | 31/7/2006 |
| BofA Merrill Lynch Euro Corporate Index (EUR) | 0.14% | 2.42% | 4.75% | 0.43% | 57.59% | |
| Euro Reserve Fund 'A' Non Dist (EUR) | -0.52% | -0.48% | -0.30% | -0.50% | - | 24/7/2009 |
| 7 Day Euro LIBID (EUR) | -0.55% | -0.53% | -0.49% | -0.26% | - | |
| Euro Short Duration Bond Fund 'A' Non Dist (EUR) | -0.94% | 0.31% | 0.57% | 0.70% | 29.54% | 4/1/1999 |
| Bloomberg Barclays Eur Aggregate 500mm 1-3yr (EUR) | -0.53% | -0.13% | 0.58% | 0.58% | 24.96% | |
| Euro-Markets Fund 'A' Non Dist (EUR) | 0.86% | 14.18% | -0.83% | 21.75% | 85.38% | 4/1/1999 |
| MSCI EMU Index (Net) (EUR) | 4.18% | 12.49% | 4.37% | 9.81% | 53.95% | |
| European Equity Income Fund 'A' Non Dist (EUR) | 0.48% | 10.51% | -6.93% | 15.52% | - | 3/12/2010 |
| MSCI Europe Index (Net) (EUR) | 4.86% | 10.24% | 2.58% | 8.22% | - | |
| European Focus Fund 'A' Non Dist (EUR) | 1.18% | 5.21% | -6.55% | 12.57% | 87.04% | 14/10/2005 |
| MSCI Europe Index (Net) (EUR) | 4.86% | 10.24% | 2.58% | 8.22% | 72.00% | |
| European Fund 'A' Non Dist (EUR) | 1.98% | 6.80% | -5.60% | 10.97% | 70.40% | 30/11/1993 |
| MSCI Europe Index (Net) (EUR) | 4.86% | 10.24% | 2.58% | 8.22% | 72.00% | |
| European High Yield Bond Fund 'A' Non Dist (EUR) | 0.73% | 6.92% | 7.00% | - | - | 23/7/2015 |
| Bloomberg Barclays Pan European High Yield 3% Issuer Constrained Index EUR Hedged (EUR) | 1.03% | 6.77% | 9.02% | - | - | |
| European Special Situations Fund 'A' Non Dist (EUR) | 7.02% | 17.21% | -7.12% | 25.76% | 151.71% | 14/10/2002 |
| MSCI Europe Index (Net) (EUR) | 4.86% | 10.24% | 2.58% | 8.22% | 82.49% | |
| European Value Fund 'A' Non Dist (EUR) | -2.62% | 6.35% | -0.35% | 13.09% | 77.04% | 8/1/1997 |
| MSCI Europe Value Index (Net) (EUR) | 1.43% | 8.26% | 7.41% | 0.65% | 45.79% | |
| Fixed Income Global Opportunities Fund 'A' Non Dist (USD) | 0.65% | 4.09% | 2.44% | -0.91% | 44.26% | 31/1/2007 |
| No Index. Absolute Return Style Fund. | - | - | - | - | - | |
| Flexible Multi-Asset Fund 'A' Non Dist (EUR) | 6.82% | 6.30% | 0.87% | 1.32% | 52.76% | 4/1/1999 |
| Reference (50% MSCI World Index/50% Citigroup World Government Bond Euro Hedged Index) (EUR) | 6.75% | 3.88% | 6.63% | 5.97% | 95.31% | |
| Global Allocation Fund 'A' Non Dist (USD) | 2.71% | 12.83% | 3.24% | -2.27% | 49.36% | 3/1/1997 |
| Reference (36% S&P 500 Index/24% FTSE World Index (Ex-US), 24% 5Yr US Treasury Note, 16% Citigroup Non-US Dollar World Government Bond Index) (USD) | 7.02% | 15.69% | 6.06% | -0.78% | 82.51% | |
| Global Bond Income Fund 'A' Non Dist (USD)⁽¹⁾ | -0.20% | - | - | - | - | 16/7/2018 |
| The Fund has no benchmark. | - | - | - | - | - | |
| Global Corporate Bond Fund 'A' Non Dist (USD) | -1.18% | 5.65% | 4.36% | -1.59% | 41.39% | 19/10/2007 |
| Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index (USD) | 0.15% | 5.70% | 6.22% | -0.24% | 66.23% | |
| Global Dynamic Equity Fund 'A' Non Dist (USD) | 8.67% | 19.08% | 5.41% | -2.22% | 76.66% | 28/2/2006 |
| Reference (60% S&P 500 Index/40% FTSE World (ex US) Index) (USD) | 13.31% | 23.74% | 9.13% | -0.82% | 119.62% | |
| Global Enhanced Equity Yield Fund 'A' Non Dist (USD) | 6.90% | 18.35% | 5.04% | -4.56% | 44.22% | 13/10/2006 |
| MSCI All Country World Index Minimum Volatility (Net) (USD) | 9.39% | 17.93% | 7.43% | 2.76% | 75.84% | |
| Global Equity Income Fund 'A' Non Dist (USD) | 2.86% | 18.48% | 4.31% | 0.50% | - | 12/11/2010 |
| MSCI All Country World Index (Net) (USD) | 11.41% | 23.97% | 7.86% | -2.36% | - | |

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

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

Investment Adviser's Report

Performance overview

1 September 2017 to 31 August 2018 continued

| | Performance for the year ended 31 August | Calendar Year Performance | | | Performance for the 10 year period ended 31 August | Launch Date |
|--|--|---------------------------|---------------|----------------|--|-------------------|
| | 2018 | 2017 | 2016 | 2015 | 2018 | |
| Global Government Bond Fund 'A' Non Dist (USD) | -1.22% | 2.33% | 2.87% | 0.07% | 38.07% | 13/5/1987 |
| Citigroup World Government Bond USD Hedged Index (USD) | 0.77% | 2.14% | 3.75% | 1.30% | 43.86% | |
| Global High Yield Bond Fund 'A' Non Dist (USD) | 2.17% | 7.58% | 12.22% | -4.67% | 83.06% | 8/6/2007 |
| BofA Merrill Lynch Global High Yield Constrained USD Hedged Index (USD) | 2.08% | 7.99% | 16.21% | -2.03% | 133.32% | |
| Global Inflation Linked Bond Fund 'A' Non Dist (USD) | 2.29% | 2.89% | 8.83% | -1.66% | - | 19/6/2009 |
| Bloomberg Barclays World Government Inflation-Linked 1-20yr Index USD Hedged (USD) | 1.20% | 2.91% | 10.22% | -1.12% | - | |
| Global Long-Horizon Equity Fund 'A' Non Dist (USD) | 15.27% | 24.22% | - | - | - | 19/7/2016 |
| MSCI All Country World Index (Net) (USD) | 11.41% | 23.97% | - | - | - | |
| Global Multi-Asset Income Fund 'A' Non Dist (USD) | 1.69% | 8.66% | 5.34% | -2.35% | - | 28/6/2012 |
| Reference (50% MSCI World Index/50% Bloomberg Barclays Global Aggregate Bond Index USD Hedged) (USD) | 6.86% | 13.37% | 6.37% | 0.30% | - | |
| Global Opportunities Fund 'A' Non Dist (USD) | 15.36% | 24.80% | 2.83% | -1.44% | 70.97% | 29/2/1996 |
| MSCI All Country World Index (Net) (USD) | 11.41% | 23.97% | 7.86% | -2.36% | 89.35% | |
| Global SmallCap Fund 'A' Non Dist (USD) | 11.64% | 19.43% | 7.11% | -6.67% | 85.05% | 4/11/1994 |
| MSCI All Country World Index Small Cap Index (USD) | 14.31% | 23.81% | 11.59% | -1.04% | 123.64% | |
| India Fund 'A' Non Dist (USD) | 2.59% | 40.60% | 1.75% | -0.99% | 85.76% | 2/2/2005 |
| MSCI India Index (USD) | 7.12% | 38.76% | -1.43% | -6.12% | 62.84% | |
| Japan Flexible Equity Fund 'A' Non Dist (JPY) | 6.40% | 23.49% | -3.10% | 7.64% | 38.25% | 28/2/2005 |
| MSCI Japan Index (Net) (JPY) | 9.87% | 19.75% | -0.74% | 9.93% | 57.04% | |
| Japan Small & MidCap Opportunities Fund 'A' Non Dist (JPY) | 14.27% | 34.46% | 1.44% | 8.75% | 125.84% | 13/5/1987 |
| S&P Japan Mid Small Cap Index (JPY) | 8.17% | 25.65% | 3.65% | 13.40% | 119.50% | |
| Latin American Fund 'A' Non Dist (USD) | -13.02% | 25.53% | 24.96% | -30.68% | -23.95% | 8/1/1997 |
| MSCI Emerging Markets Latin America Index (Net) (USD) | -11.80% | 23.74% | 31.04% | -31.04% | -17.99% | |
| Natural Resources Growth & Income Fund 'A' Non Dist (USD) | 10.69% | 13.15% | 32.13% | -24.88% | - | 15/4/2011 |
| S&P Global Natural Resources Index (USD) | 12.97% | 21.98% | 31.46% | -24.50% | - | |
| New Energy Fund 'A' Non Dist (USD) | 2.41% | 24.51% | 1.32% | -2.82% | -32.02% | 6/4/2001 |
| The Fund has no benchmark | - | - | - | - | - | |
| North American Equity Income Fund 'A' Non Dist (USD) | 13.26% | 15.01% | 13.92% | -2.53% | - | 9/3/2012 |
| S&P 500 Index (Net) (USD) | 18.98% | 21.10% | 11.23% | 0.75% | - | |
| Pacific Equity Fund 'A' Non Dist (USD) | -0.10% | 28.26% | 1.67% | -2.39% | 50.39% | 5/8/1994 |
| MSCI All Country Asia Pacific Index (Net) (USD) | 5.32% | 31.67% | 4.89% | -1.96% | 68.98% | |
| Strategic Global Bond Fund 'A' Non Dist (USD) | -1.18% | 6.23% | - | - | - | 21/7/2016 |
| Reference (Bloomberg Barclays 80% Global Aggregate ex EM Index/20% EM ex Korea Index) | -2.05% | 8.17% | - | - | - | |
| Swiss Small & MidCap Opportunities Fund 'A' Non Dist (CHF)⁽³⁾ | 14.64% | 36.14% | 12.09% | 14.91% | 234.12% | 8/1/2008 |
| Switzerland SPI Extra Index (CHF) | 12.18% | 18.03% | 8.50% | 11.01% | 127.85% | |
| United Kingdom Fund 'A' Non Dist (GBP) | 12.54% | 15.31% | 7.07% | 10.52% | 106.93% | 31/12/1985 |
| FTSE All-Share Index (GBP) | 4.68% | 13.10% | 16.75% | 0.98% | 105.50% | |
| US Basic Value Fund 'A' Non Dist (USD) | 14.55% | 7.19% | 16.41% | -8.39% | 94.73% | 8/1/1997 |
| Russell 1000 Value Index (USD) | 12.47% | 13.66% | 17.34% | -3.83% | 135.21% | |

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

Investment Adviser's Report

Performance overview

1 September 2017 to 31 August 2018 continued

| | Performance for the year ended 31 August | Calendar Year Performance | | | Performance for the 10 year period ended 31 August | Launch Date |
|--|--|---------------------------|---------------|----------------|--|-------------------|
| | 2018 | 2017 | 2016 | 2015 | 2018 | |
| US Dollar Bond Fund 'A' Non Dist (USD)⁽²⁾ | -1.62% | 3.47% | 2.19% | -0.56% | 39.04% | 7/4/1989 |
| Bloomberg Barclays US Aggregate Index (USD) | -1.05% | 3.54% | 2.65% | 0.55% | 43.80% | |
| US Dollar High Yield Bond Fund 'A' Non Dist (USD) | 3.21% | 7.04% | 13.19% | -5.00% | 87.64% | 29/10/1993 |
| Bloomberg Barclays US High Yield 2% Constrained Index (USD) | 3.40% | 7.50% | 17.13% | -4.43% | 126.65% | |
| US Dollar Reserve Fund 'A' Non Dist (USD) | 1.26% | 0.72% | 0.21% | 0.00% | -1.42% | 30/11/1993 |
| 7 Day USD LIBID (USD) | 1.45% | 0.93% | 0.29% | 0.04% | 5.08% | |
| US Dollar Short Duration Bond Fund 'A' Non Dist (USD) | 0.08% | 1.39% | 1.33% | 0.31% | 20.90% | 31/10/2002 |
| BoA ML 1-3 Year US Corporate & Government Index (USD) | 0.22% | 0.86% | 1.29% | 0.67% | 17.51% | |
| US Flexible Equity Fund 'A' Non Dist (USD) | 20.10% | 24.62% | 8.37% | -1.39% | 124.94% | 31/10/2002 |
| Russell 1000 Index (USD) | 19.82% | 21.69% | 12.05% | 0.92% | 182.12% | |
| US Government Mortgage Fund 'A' Non Dist (USD) | -1.80% | 1.56% | 0.98% | 0.44% | 35.47% | 2/8/1985 |
| Citigroup Mortgage Index (USD) | -0.57% | 2.47% | 1.59% | 1.56% | 41.24% | |
| US Growth Fund 'A' Non Dist (USD) | 28.53% | 32.32% | -1.20% | 4.54% | 142.93% | 30/4/1999 |
| Russell 1000 Growth Index (USD) | 27.23% | 30.21% | 10.28% | 17.70% | 234.80% | |
| US Small & MidCap Opportunities Fund 'A' Non Dist (USD) | 15.20% | 13.04% | 5.87% | -2.55% | 113.58% | 13/5/1987 |
| S&P US Mid Small Cap Index (USD) | 20.36% | 18.03% | 15.67% | -2.38% | 185.71% | |
| World Agriculture Fund 'A' Non Dist (USD) | 7.11% | 11.36% | 9.17% | -14.04% | - | 9/2/2010 |
| DAX Global Agribusiness Index (USD) | 9.20% | 18.06% | 13.17% | -12.72% | - | |
| World Bond Fund 'A' Non Dist (USD) | -0.84% | 3.11% | 2.67% | -0.18% | 41.36% | 4/9/1985 |
| Bloomberg Barclays Global Aggregate USD Hedged Index (USD) | 0.74% | 3.04% | 3.95% | 1.02% | 48.24% | |
| World Energy Fund 'A' Non Dist (USD) | 24.15% | -0.64% | 27.48% | -29.91% | -29.24% | 6/4/2001 |
| MSCI World Energy 10/40 Index (Net) (USD) | 21.92% | 5.35% | 27.83% | -23.46% | 7.87% | |
| World Financials Fund 'A' Non Dist (USD) | 8.99% | 32.21% | 6.47% | -7.63% | 43.86% | 3/3/2000 |
| MSCI All Country World Index Financials Index (Net) (USD) | 4.99% | 24.09% | 12.38% | -5.59% | 46.13% | |
| World Gold Fund 'A' Non Dist (USD) | -27.54% | 2.68% | 50.92% | -21.88% | -43.56% | 30/12/1994 |
| FTSE Gold Mines Index (Cap) (USD) | -27.28% | 9.11% | 64.37% | -12.47% | -51.28% | |
| World Healthscience Fund 'A' Non Dist (USD) | 16.63% | 21.78% | -8.02% | 4.56% | 198.86% | 6/4/2001 |
| MSCI World Health Care Index (Net) (USD) | 13.41% | 19.80% | -6.81% | 6.60% | 174.81% | |
| World Mining Fund 'A' Non Dist (USD) | -7.17% | 30.81% | 52.34% | -41.35% | -54.83% | 24/3/1997 |
| Euromoney Global Mining Constrained Weights Net Total Return Index (USD) | -7.53% | 31.19% | 66.93% | -41.08% | -33.16% | |
| World Real Estate Securities Fund 'A' Non Dist (USD) | 6.85% | 11.45% | 1.37% | 0.65% | - | 25/2/2013 |
| FTSE EPRA/NAREIT Developed Index | 5.49% | 10.36% | 4.06% | -0.79% | - | |
| World Technology Fund 'A' Non Dist (USD) | 38.82% | 51.99% | 5.92% | 3.99% | 234.31% | 3/3/1995 |
| MSCI All Country World Information Technology Index (Net) (USD) | 25.30% | 41.77% | 12.20% | 3.20% | 230.20% | |

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

Fund Performance & Benchmark Information

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

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

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

Directors' Report

Corporate Governance Statement

Introduction

BlackRock Global Funds (the "Company") is a public limited company (*société anonyme*) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (*société d'investissement à capital variable*). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investment in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010, as amended from time to time and is regulated pursuant to such law. The Company complies with the principles set out in the Association of the Luxembourg Fund Industry ("ALFI") Code of Conduct Revision 2013 (the "Code") issued by ALFI in June 2013.

The Board of Directors of the Company (the "Board") is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Board has considered the principles and recommendations of the Code and has put in place a framework for corporate governance which it believes is appropriate for adherence to the principles of the Code given the nature of its structure as an Investment Company. This statement summarises the corporate governance structure and processes in place for the Company for the period under review from 1 September 2017 to 31 August 2018.

Board Composition

The Board currently consists of seven non-executive Directors, (including two independent Directors). The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members.

The Directors' biographies, on pages 17 and 18, collectively demonstrate a breadth of investment knowledge and experience, business and financial skills and legal and regulatory familiarity which enables them to provide effective strategic leadership, oversight and proper governance of the Company. BlackRock considers the current compositions to be a suitable and appropriate balance for the Board.

Article 13 of the Company's Articles of Incorporation, in accordance with Luxembourg law, provides that Directors shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting and until their successors are elected. Any Director who resigns his/her position is obliged to confirm to the Board and the CSSF that the resignation is not connected with any issues with or claims against the Company.

The Board supports a planned and progressive renewal of the Board. BlackRock is committed to ensuring that Directors put forward for election by the shareholders possess the skills needed to maintain this balance. The Board is committed to carrying out an annual review of its performance and activities.

The Directors have a continuing obligation to ensure they have sufficient time to discharge their duties. The details of each

Director's (including the Chairman), other appointments and commitments are made available to the Board and BlackRock Investment Management (U.K.) Limited ("BIM UK") for inspection. All new appointments or significant commitments require the prior approval of BIM UK.

Before a new Director is proposed to the shareholders for appointment he or she will receive a full induction incorporating relevant information regarding the Company and his or her duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of BIM UK so that the new Director will become familiar with the various processes which are considered necessary for the proper performance of his or her duties and responsibilities to the Company.

The Company's policy is to encourage Directors to keep up to date with developments relevant to the Company. The Directors have attended and will continue to attend updates and briefings run by BIM UK and affiliated entities in the U.S. and elsewhere. The Directors also receive regular briefings from, amongst others, the auditors, investment strategists, risk specialists, depositary and legal advisers regarding any proposed product developments or changes in laws or regulations that could affect the Company.

Board's Responsibilities

The Board meets at least quarterly and also on an ad hoc basis as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The Board is responsible for the long-term success of the Company and recognises its responsibility to provide leadership, direction and control to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Board reserves to itself decisions relating to the determination of investment policy and objectives, any change in investment strategy and entering into any material contracts. The Board also approves the prospectus and any addenda to it, circulars to shareholders, financial statements and other relevant legal documentation.

The Chairman's main responsibility is to lead and manage the Board, encourage critical discussions and promote effective communication within the Board. In addition, he is responsible for promoting best practice corporate governance and effective communication with shareholders.

The Directors have access to the advice and services of external counsel and the resources of BIM UK and BlackRock (Luxembourg) S.A. (the "Management Company") should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice. The Board has responsibility for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable it to ensure that the financial statements comply with relevant accounting standards. It is the Board's responsibility to present a balanced and understandable assessment of the Company's financial position, which extends to interim financial statements and other reports made available to shareholders and the

Directors' Report continued

public. The Board is responsible for taking reasonable steps for safeguarding the assets of the Company and for taking reasonable steps in the prevention and detection of fraud and other irregularities.

Insurance

The Company maintains appropriate Directors' and Officers' liability insurance cover.

Delegation of Responsibilities

As an open ended variable capital investment company most of the Company's day-to-day management and administration is delegated to BlackRock group companies such as the Management Company which employs dedicated compliance and risk professionals, the Investment Advisers and other third party service providers. The Board has delegated the following areas of responsibility:

Management and Administration

The Board has delegated the investment management, distribution and administration of the Company and its Funds to the Management Company. The Management Company has delegated the management of the investment portfolio to the Investment Advisers. The Investment Advisers operate under guidelines determined by the Board and as detailed in the Company's prospectus relating to the Company's Funds. The relevant Investment Advisers have direct responsibility for the decisions relating to the day-to-day running of the Company's Funds and are accountable to both the Management Company and the Company for the investment performance of the Funds. The Board has also delegated the exercise of voting rights attaching to the securities held in the portfolio to the respective Investment Advisers who may in turn delegate to BIM UK. Voting on behalf of shareholders is done in a manner which is believed to be in the best economic interest of shareholders as long-term investors.

The Management Company has delegated its role as Fund Accountant of the Company and its Funds to The Bank of New York Mellon (International) Limited. The Fund Accountant has the responsibility for the administration of the Company's affairs including the calculation of the net asset value and preparation of the accounts of the Company, subject to the overall supervision of the Board and the Management Company. The Fund Accountant is a subsidiary of The Bank of New York Mellon Corporation. The Company has appointed The Bank of New York Mellon (International) Limited as Depositary of its assets, which has responsibility for safe-keeping of such assets, pursuant to the regulations. The Depositary is a subsidiary of The Bank of New York Mellon Corporation. The Management Company has delegated transfer agent and share registration services to J.P. Morgan Bank Luxembourg S.A.

The Management Company reports to the Board on a quarterly basis and by exception where necessary. Reporting is in place to ensure that the Board can effectively oversee the actions of its delegates.

The Management Company is responsible for the risk management and internal controls of the Company and for reviewing their effectiveness, for ensuring that financial

information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Company. The Management Company reviews the effectiveness of the internal control and risk management systems on an ongoing basis to identify, evaluate and manage the Company's significant risks. As part of that process, there are procedures designed to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

The Board is also responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives. The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. These procedures include appointing the Fund Accountant to maintain the accounting records of the Company independently of the Investment Manager and the Depositary. The financial statements are prepared in accordance with applicable law and Generally Accepted Accounting Principles ("GAAP") and are approved by the Board of Directors of the Company. The accounting information given in the annual report is required to be audited and the Audit Report, including any qualifications, is reproduced in full in the annual report of the Company.

The control processes over the risks identified, covering financial, operational, compliance and risk management, is embedded in the operations of the Management Company, BIM UK and other parties including the Fund Accountant and the Depositary. There is a monitoring and reporting process to review these controls, which has been in place throughout the period under review and up to the date of this report, carried out by BIM UK's corporate audit department.

BIM UK's internal audit and operational risk units report to the Board through the Management Company on a quarterly basis. The Management Company also receives a report from the Fund Accountant and the Depositary on the internal controls of the administrative and custodial operations of the Company. The Board recognises that these control systems can only be designed to manage rather than eliminate the risk of failure to achieve fund objectives, and to provide reasonable, but not absolute, assurance against material misstatement or loss, and relies on the operating controls established by the service providers.

Financial Reporting

The Company prepares its financial statements under Luxembourg GAAP and on a going concern basis.

Remuneration

The Company is an investment company and has no employees or executive Directors. No Director (past or present) has any entitlement to a pension from the Company, and the Company has not awarded any share options or long-term performance incentives. No element of Directors' remuneration is performance-related. Those Directors who are also employees

Directors' Report continued

of the BlackRock group are not entitled to receive a Director's fee. All other Directors are paid fees which are submitted for approval by the shareholders at the annual general meeting and are disclosed on page 694. The Board believes that the level of remuneration for those Directors who take a fee properly reflects the time commitment and responsibilities of their roles. The maximum amount of remuneration payable to the Directors is approved by the Board.

Communication with Shareholders

The Board is responsible for convening the annual general meeting and all other general meetings of the Company. Shareholders have the opportunity to, and are encouraged to attend and vote at general meetings. Notice of general meetings is issued in accordance with the Articles of Incorporation of the Company and notice of the annual general meeting is sent out at least 8 days in advance of the meeting. All substantive matters put before a general meeting are dealt with by way of separate resolution. Proxy voting figures are noted by the chairman of the general meeting.

The proceedings of general meetings are governed by Luxembourg company law and the Articles of Incorporation of the Company.

The Board has reporting procedures in place such that client communication with BIM UK is reported to the Board, including shareholder complaints. BIM UK has been appointed Principal Distributor and is tasked with actively managing the relationship between the Company and its shareholders.

Audit tender

During 2017, the Board engaged in a formal tender process for the external audit of the Company's financial statements. The recommendation of the Board, following the conclusion of this tender process, is that EY be appointed as auditors of the Company in place of the existing auditors, PricewaterhouseCoopers. Shareholders are being asked to consider and if thought fit approve the appointment of EY as the Company's auditors at the AGM.

Directors' Biographies

Paul Freeman (Chairman) (British): Mr Freeman currently serves as a director on the boards of a number of BlackRock Group companies and investment funds. He was until December 2015 a Managing Director of BlackRock, which he had joined in August 2005 (which then was Merrill Lynch Investment Managers). Up until July 2011 Mr Freeman was the Head of Product Development and Range Management for the EMEA region with responsibility for the development and ongoing product management of all funds domiciled in EMEA and distributed on a cross-border basis by BlackRock. Between July 2011 and December 2015 Mr Freeman worked closely with BlackRock's Government affairs team and served on various internal governance committees and on the boards of a number of group subsidiaries and managed funds. Mr Freeman has worked in the financial services industry for over 35 years and, prior to BlackRock, has held senior management positions at Schroders, Rothschild Asset Management, Henderson Investors and GT Management (now part of Invesco).

Mr Freeman is a Chartered Accountant.

Francine Keiser (Luxembourger): Ms Keiser is a former Partner of Linklaters LLP and is now a consultant to the firm. She has been a member of the Luxembourg Bar since 1989. Ms Keiser is an experienced investment funds lawyer with wide expertise in all legal aspects of investment management, in particular in the UCITS area. She serves as a Director on the Boards of flagship funds of several major fund promoters, including BlackRock Global Index Funds and BlackRock Strategic Funds.

Dr. Martha Dagmar Boeckenfeld, (Swiss & German)

(appointed 20 February 2018): Ms Boeckenfeld has 20 years of Financial Services experience (insurance, banking and asset management) in Non-Executive Board positions and Senior Executive roles including Chief Executive Officer with Kleinwort Benson Bank (UK and Channel Islands) and Chief Financial Officer of BHF Kleinwort Benson Group, a publicly listed Company, respectively. She has successfully managed turn-around situations, whilst reducing legal liabilities, generating growth and operational efficiency in life, non-life, reinsurance and banking. Ms Boeckenfeld was integral to the digital transformation of Kleinwort Benson Bank in recent years. Ms Boeckenfeld has demonstrated breadth of international operational experience exercised in different regulatory functions and corporate finance activities including merger in pre-and post-merger management in Asia and Europe. Since 2016 she is engaged as Independent Non-Executive Director on the Board of Scope (Chair), Berlin; Unicredit, Milano and Generali, Switzerland.

Geoffrey D. Radcliffe (British & Luxembourger dual nationality, Luxembourg resident):

Mr Radcliffe is a Managing Director of BlackRock and is based in Luxembourg. He is a member of the BlackRock Business Operations & Technology, Global Accounting and Product Services team and heads Product Oversight and Governance International and Alternatives International for BlackRock EMEA & Asia Pacific. Mr Radcliffe is a Fellow of The Institute of Chartered Accountants in England and Wales and an Associate of The Chartered Institute of Bankers. He has 30+ years of mutual fund, accounting and banking experience in Luxembourg, Bermuda, London and the Isle of Man. Mr Radcliffe joined the BlackRock Group in 1998. He serves as a Director on the Boards of BlackRock Luxembourg S.A. and BlackRock Fund Management Company S.A. and also on the Boards of a number of BlackRock investment funds. He has been a Member of the Board of Directors of ALFI (Luxembourg Fund Industry Association) since 2013.

Barry O'Dwyer (Irish): Mr O'Dwyer is a Managing Director at BlackRock. He is the Head of Fund Governance for BlackRock's European open-ended fund ranges and is the Chief Operating Officer for BlackRock's Irish business. He serves as a director on the boards of a number of BlackRock corporate, fund, and management companies domiciled in Ireland, Luxembourg, Switzerland and Germany and on the board of BlackRock's UK Life company. He was the chairman of the Irish Funds Industry Association 2014-2015, is a board director of Financial Services Ireland and is a member of An Taoiseach's Financial Services Industry Advisory Committee. He joined BlackRock Advisors (UK) Limited in 1999 as head of risk management and moved to his present role in 2006.

Directors' Report continued

Prior to joining BlackRock Advisors (UK) Limited, Mr O'Dwyer worked as risk manager at Gartmore Investment Management and at HypoVereinsbank and National Westminster Bank. Mr O'Dwyer graduated from Trinity College Dublin with a degree in Business Studies and Economics in 1991. He holds a Chartered Association of Certified Accountants qualification and an MBA from London City University Business School.

Robert Hayes (British): Mr Hayes is a Managing Director, Head of Investment Oversight for the BlackRock EMEA business and CEO of BlackRock Fund Managers Limited. The Investment Oversight team, which is part of Strategic Product Management, is responsible for establishing and reviewing investment expectations for all BlackRock's Retail Funds in the EMEA region. He also chairs the Investment Committee and serves as a Director of BlackRock Life Limited, BlackRock Strategic Funds SICAV and BlackRock Index Funds SICAV. Mr. Hayes' service with the firm dates back to 2001, including his years with Merrill Lynch Investment Managers (MLIM), which merged with BlackRock in 2006. At MLIM he was Head of Strategic Advice and immediately before his current role he was Head of Client Strategy in our Client Solutions business. Prior to joining the firm, Mr. Hayes was a Partner with Watson Wyatt Partners, as an investment consultant for large pension funds and institutional investors. Earlier in his career, Mr Hayes was a UK Equity Investment Manager at ICI Pension Fund and Head of Institutional Investment at M&G Investment Management. Mr. Hayes earned a BSc degree in Mathematics from Southampton University in 1983.

Michael Gruener (German) (appointed 21 December 2017):

Mr Gruener is a Managing Director of BlackRock and is Head of Europe, Middle East and Africa Retail business. He is a member of BlackRock's European Executive Committee and the BlackRock European Steer Co. Mr. Gruener joined BlackRock in January 2012 as the Head of BlackRock's German, Austria & Eastern Europe iShares sales team and became Head of the iShares Wealth and Retail client segment in EMEA in January 2014. In 2015 he became the Co-Head of the EMEA Sales for iShares. Michael began his current role in July 2017. Mr. Gruener has more than 20 years of experience in the financial services industry. Prior to joining BlackRock, Michael worked for 10 years at Goldman Sachs Asset Management in multiple distribution roles in Chicago, London and Frankfurt. Mr. Gruener holds a German Banker qualification and a BA honors degree from the Cambridge Polytechnic University in Finance and Controlling. He also holds a degree from the Berlin School of Economics in Business Administration and Finance.

Frank P. Le Feuvre (British nationality, Jersey resident)

(resigned 29 September 2017): Mr Le Feuvre was the Country Manager for the Channel Islands and was a member of BlackRock's Global Client Group. Mr Le Feuvre's service with the firm dated back to 1972, including his years with Merrill Lynch Investment Managers ("MLIM"), which merged with BlackRock in 2006. At MLIM, he was Head of the Jersey business and Managing Director of Merrill Lynch Investment Management (Channel Islands) Limited. Mr Le Feuvre also served as a Director on the Boards of BlackRock Strategic Funds and BlackRock Global Index Funds.

Report on Remuneration

The below disclosures are made in respect of the remuneration policies of the BlackRock Group (“BlackRock”), as they apply to BlackRock (Luxembourg) S.A. (the “Management Company”). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to UCITS, as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the “Directive”), and the “Guidelines on sound remuneration policies under the UCITS Directive and AIFMD” issued by the European Securities and Markets Authority.

BlackRock’s UCITS Remuneration Policy (the “UCITS Remuneration Policy”) will apply to the European Economic Area (“EEA”) entities within the BlackRock Group authorised as a management company of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The Management Company has adopted the UCITS Remuneration Policy, a summary of which is set out below.

Remuneration Governance

BlackRock’s remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee (“MDCC”) (which is the global, independent remuneration committee for Blackrock, Inc. and all of its subsidiaries, including the Management Company) and (b) the Management Company’s Board of Directors (the “Management Company’s Board”). The MDCC is responsible for the determination of BlackRock’s remuneration policies.

(a) MDCC

The MDCC’s purposes include:

- ▶ providing oversight of:
 - ▶ BlackRock’s executive compensation programmes;
 - ▶ BlackRock’s employee benefit plans; and
 - ▶ such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- ▶ reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving of the MDCC’s report for inclusion in the proxy statement;
- ▶ reviewing, assessing, and making reports and recommendations to the BlackRock, Inc. Board of Directors (the “Blackrock, Inc. Board”) as appropriate on BlackRock’s talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- ▶ in accordance with applicable UK and European regulations and guidance, to act as the Remuneration Committee for BlackRock’s EMEA regulated entities.

The MDCC directly retains an independent compensation consultant, Semler Brossy Consulting Group LLC, which has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are “independent” within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a “non-employee director” standard.

The MDCC held 10 meetings during 2017. The MDCC charter is available on BlackRock, Inc.’s website (www.blackrock.com).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock’s compensation policy and approach.

(b) The Management Company’s Board

The Management Company’s Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the Management Company and its Identified Staff.

The Management Company’s Board (through independent review by the relevant control functions) remains satisfied with the implementation of the UCITS Remuneration Policy as it applies to the Management Company and its Identified Staff.

Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for compensation decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures

Report on Remuneration continued

compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of Assets Under Management ("AUM") and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of pre-incentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units. The head of each control function is either a member of the Global Executive Committee ("GEC"), BlackRock's global management committee, or has a reporting obligation to the Management Company's Board.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the Committee.

Link between pay and performance

There is a clear and well defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- ▶ appropriately balance BlackRock's financial results between shareholders and employees;
- ▶ attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- ▶ align the interests of senior employees with those of shareholders by awarding BlackRock, Inc.'s stock as a significant part of both annual and long-term incentive awards;
- ▶ control fixed costs by ensuring that compensation expense varies with profitability;
- ▶ link a significant portion of an employee's total compensation to the financial and operational performance of the business as well as its common stock performance;
- ▶ discouraging excessive risk-taking; and
- ▶ ensure that client interests are not negatively impacted by remuneration awarded on a short term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Management Companies use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

Report on Remuneration continued

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- ▶ the performance of the Management Company, the funds managed by the Management Company and/or the relevant functional department;
- ▶ factors relevant to an employee individually; relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- ▶ the management of risk within the risk profiles appropriate for BlackRock's clients;
- ▶ strategic business needs, including intentions regarding retention;
- ▶ market intelligence; and
- ▶ criticality to business.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc's stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc's share price over the vesting period. As total annual compensation

increases, a greater portion is deferred in stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers.

The portion deferred into stock vests in equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards from the "Partner Plan" and "Targeted Equity Award Plan" are made to select senior leaders to provide greater linkage with future business results. The long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin⁽¹⁾ and Organic Revenue Growth⁽²⁾. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the relevant employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments. These awards vest in equal instalments over the three years following grant.

Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the Management Company, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Management Company or of the funds it manages.

⁽¹⁾ As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.

⁽²⁾ Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in US dollars).

Report on Remuneration continued

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- ▶ organisational changes;
- ▶ new business initiatives;
- ▶ changes in significant influence function lists;
- ▶ changes in role responsibilities; and
- ▶ revised regulatory direction

Quantitative Remuneration Disclosure

The Management Company is required under the UCITS to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the Management Company (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Management Company or of its Funds, including individuals who, although not directly employed by the Management Company, are assigned by their employer to carry out services directly for the Management Company.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the Company is included in the aggregate figures disclosed.

Members of staff and senior management of the Management Company typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the Management Company and across the broader BlackRock Group. Therefore, the figures disclosed are a sum of each individual's portion of remuneration attributable to the Management Company's UCITS-related business according to an objective apportionment methodology which acknowledges the multiple-service nature of the Management Company. Accordingly the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded by the Management Company to its staff which has been attributed to the Management Company's UCITS-related business in respect of the Management Company's financial year ending 31 December 2017 is USD 89.7 million. This figure is comprised of fixed remuneration of USD 5.3 million and variable remuneration of USD 84.4 million. There were a total of 104 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Management Company, which has been attributed to the Management Company's UCITS-related business in respect of the Management Company's financial year ending 31 December 2017, to its senior management was USD 0.2 million, and to members of its staff whose actions have material impact on the risk profile of the Management Company's UCITS-related business was USD 89.5 million.

Statement of Net Assets

as at 31 August 2018

| Fund Name | Note | BlackRock Global Funds Combined | ASEAN Leaders Fund | Asia Pacific Equity Income Fund | Asian Dragon Fund | Asian Growth Leaders Fund | Asian High Yield Bond Fund ⁽¹⁾ | Asian Multi-Asset Growth Fund | Asian Tiger Bond Fund | China A-Share Opportunities Fund ⁽¹⁾ | China Bond Fund ⁽²⁾ | China Flexible Equity Fund ⁽¹⁾ | China Fund | USD |
|--|---------|---------------------------------|--------------------|---------------------------------|----------------------|---------------------------|---|-------------------------------|-----------------------|---|--------------------------------|---|----------------------|-----|
| Assets | | | | | | | | | | | | | | |
| Securities portfolio at cost | | 138,498,946,351 | 196,469,372 | 511,008,620 | 3,364,790,729 | 3,787,525,871 | 19,930,470 | 77,621,477 | 2,282,454,976 | 337,916,331 | 579,173,729 | 19,547,713 | 1,424,470,940 | |
| Unrealised appreciation/(depreciation) | | 3,706,244,121 | 5,177,762 | 17,228,551 | 275,168,050 | (296,462,654) | (940,566) | (1,193,017) | (83,380,239) | (42,265,985) | 4,821,248 | (2,050,388) | (22,210,751) | |
| Securities portfolio at market value | 2(a) | 142,205,192,471 | 201,647,134 | 528,237,171 | 3,639,958,779 | 3,491,073,217 | 18,989,904 | 76,428,460 | 2,199,074,737 | 295,650,346 | 583,994,977 | 17,497,325 | 1,402,260,189 | |
| Cash at bank | 2(a) | 3,618,617,676 | 2,874,753 | 3,821,263 | 34,599,562 | 28,320,892 | 1,189,445 | 6,990,217 | 316,173,499 | 3,551,047 | 36,939,033 | 235,891 | 15,782,463 | |
| Time deposits | 2(a) | 2,819,636 | - | - | - | - | - | - | - | - | 19,300,000 | - | - | |
| Due from broker | 15 | 112,123,201 | - | - | - | - | - | 31,063 | 3,672,000 | - | 126,000 | - | - | |
| Interest and dividends receivable | 2(a) | 694,357,581 | 244,576 | 1,083,774 | 3,700,820 | 1,011,683 | 319,646 | 479,978 | 27,868,606 | 1,741 | 11,520,529 | 5,046 | 1,391,543 | |
| Receivable for investments sold | 2(a) | 5,338,248,138 | 1,458,334 | 1,672,595 | 12,095,359 | 20,667,112 | 239,875 | 67,137 | 5,917,635 | - | 1,356,992 | - | - | |
| Receivable for Fund shares subscribed | 2(a) | 541,146,205 | 15,995 | 813,928 | 9,330,069 | 15,575,884 | - | - | 10,516,774 | 458,686 | 3,570,786 | - | 2,140,675 | |
| Unrealised appreciation on: | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | 30,570,774 | 11,279 | - | - | - | - | 9,352 | - | - | 21,108 | - | - | |
| Open forward foreign exchange contracts | 2(c) | 158,930,232 | - | - | - | - | 6,285 | 4,146 | - | - | 575,320 | 89 | - | |
| Contracts for difference | 2(c) | 12,998 | - | - | - | - | - | - | - | - | - | - | - | |
| Market value of To Be Announced securities contracts | 2(c) | 170,484,556 | - | - | - | - | - | 37,970 | - | - | - | - | - | |
| Market value of swaps | 2(c) | 62,393,029 | - | - | - | - | - | - | - | - | - | - | - | |
| Market value of purchased options/swaptions | 2(c) | 201,731,169 | - | - | - | - | - | - | - | - | - | - | - | |
| Other assets | 2(a,c) | 41,250,831 | - | - | - | - | - | 19,963 | 35,265 | 15,291 | 301,730 | - | - | |
| Total assets | | 153,177,878,497 | 206,252,071 | 535,628,731 | 3,699,684,589 | 3,556,648,788 | 20,745,155 | 84,068,286 | 2,563,258,516 | 299,677,111 | 657,706,475 | 17,738,351 | 1,421,574,870 | |
| Liabilities | | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | 47,080,437 | - | 14 | - | 684 | - | - | - | 60,584 | - | - | 14 | |
| Due to broker | 15 | 129,873,786 | - | - | - | - | - | - | 1,160,000 | - | - | - | - | |
| Income distribution payable | 2(a) | 165,094,671 | - | 429,424 | 5,252,432 | 10,621 | 110 | - | 6,134,465 | - | 1,246,840 | - | 5,585 | |
| Payable for investments purchased | 2(a) | 5,301,696,664 | 2,045,295 | - | 16,307,817 | 1,222,990 | 443,132 | 670,296 | 20,414,391 | - | 5,408,394 | - | - | |
| Payable for Fund shares redeemed | 2(a) | 544,390,599 | 129,133 | 10,780,548 | 9,202,350 | 6,100,153 | - | - | 5,807,718 | 4,064,056 | 40,028 | 1,419 | 5,543,015 | |
| Unrealised depreciation on: | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | 28,033,483 | - | - | - | - | - | - | 322,459 | - | - | - | - | |
| Open forward foreign exchange contracts | 2(c) | 88,102,517 | - | 1,313,901 | 492,569 | 360,842 | - | - | 3,365,959 | 2,691 | - | - | 1,273,128 | |
| Contracts for difference | 2(c) | 1,467,556 | - | - | - | - | - | - | - | - | - | - | - | |
| Market value of To Be Announced securities contracts | 2(c) | 632,729,041 | - | - | - | - | - | - | - | - | - | - | - | |
| Market value of swaps | 2(c) | 5,348,421 | - | - | - | - | - | - | 992,432 | - | - | - | - | |
| Market value of written options/swaptions | 2(c) | 225,479,261 | - | - | - | - | - | - | - | - | - | - | - | |
| Other liabilities | 5,6,7,8 | 210,011,369 | 168,060 | 1,049,688 | 6,409,737 | 5,487,881 | 12,349 | 132,131 | 3,081,097 | 855,171 | 849,331 | 22,365 | 2,344,774 | |
| Total liabilities | | 7,379,307,805 | 2,342,488 | 13,573,575 | 37,664,905 | 13,183,171 | 455,591 | 802,427 | 41,278,521 | 4,982,502 | 7,544,593 | 23,784 | 9,166,516 | |
| Total net assets | | 145,798,570,692 | 203,909,583 | 522,055,156 | 3,662,019,684 | 3,543,465,617 | 20,289,564 | 83,265,859 | 2,521,979,995 | 294,694,609 | 650,161,882 | 17,714,567 | 1,412,408,354 | |

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

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


Director
18 December 2018


Director
18 December 2018

Statement of Net Assets

as at 31 August 2018 continued

| Fund Name | Note | Continental European Flexible Fund | Dynamic High Income Fund ⁽¹⁾ | Emerging Europe Fund | Emerging Markets Bond Fund | Emerging Markets Corporate Bond Fund | Emerging Markets Equity Income Fund | Emerging Markets Fund | Emerging Markets Local Currency Bond Fund | Emerging Markets Blended Bond Fund ⁽¹⁾ | ESG Emerging Markets Bond Fund ⁽¹⁾ | ESG Emerging Markets Corporate Bond Fund ⁽¹⁾ | ESG Emerging Markets Local Currency Bond Fund ⁽¹⁾ | USD |
|--|------------|------------------------------------|---|----------------------|----------------------------|--------------------------------------|-------------------------------------|-----------------------|---|---|---|---|--|-----|
| Assets | | | | | | | | | | | | | | |
| Securities portfolio at cost | | 3,636,414,894 | 2,526,489,341 | 851,233,419 | 3,345,746,528 | 209,810,028 | 510,269,400 | 705,287,257 | 6,011,864,888 | 19,693,519 | 23,967,954 | 21,924,344 | 23,116,958 | |
| Unrealised appreciation/(depreciation) | | 553,191,327 | (13,053,325) | (66,253,642) | (178,907,106) | (3,726,525) | (9,901,807) | (39,928) | (886,193,325) | (548,635) | (490,567) | (196,664) | (1,547,912) | |
| Securities portfolio at market value | 2(a) | 4,189,606,221 | 2,513,436,016 | 784,979,777 | 3,166,839,422 | 206,083,503 | 500,367,593 | 705,247,329 | 5,125,671,563 | 19,144,884 | 23,477,387 | 21,727,690 | 21,569,046 | |
| Cash at bank | 2(a) | 742,309 | 124,244,366 | 7,485,105 | 82,847,525 | 6,670,156 | 7,105,097 | 9,050,534 | 155,963,334 | 4,397,045 | 820,657 | 2,248,740 | 1,168,093 | |
| Time deposits | 2(a) | – | – | – | – | – | – | – | – | – | – | – | – | |
| Due from broker | 15 | – | – | – | 2,129,608 | – | – | – | 5,545,000 | 13,000 | – | – | – | |
| Interest and dividends receivable | 2(a) | 775,777 | 20,148,787 | 233,387 | 47,451,102 | 2,849,589 | 877,892 | 844,797 | 75,874,301 | 301,199 | 335,179 | 314,299 | 268,756 | |
| Receivable for investments sold | 2(a) | 5,513,316 | 3,229,814 | – | – | 2,026,243 | 1,889,812 | 3,290,907 | 23,054,220 | 110,482 | – | 542,718 | 22,947 | |
| Receivable for Fund shares subscribed | 2(a) | 6,900,689 | 23,634,578 | 414,528 | 6,642,742 | 524,980 | 289,121 | 468,490 | 1,628,969 | 25,108 | – | 15,053 | – | |
| Unrealised appreciation on: | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | – | 15,846,556 | – | – | – | 448,515 | – | – | – | – | – | – | |
| Open forward foreign exchange contracts | 2(c) | 1,253,134 | – | – | – | 23,389 | – | 223,759 | – | – | – | 145 | – | |
| Contracts for difference | 2(c) | – | – | – | – | – | – | – | – | – | – | – | – | |
| Market value of To Be Announced securities contracts | 2(c) | – | – | – | – | – | – | – | – | – | – | – | – | |
| Market value of swaps | 2(c) | – | – | – | 6,443,007 | 860,723 | – | – | – | 420,890 | – | 96,688 | – | |
| Market value of purchased options/swaptions | 2(c) | – | – | – | – | – | – | – | – | – | – | – | – | |
| Other assets | 2(a,c) | 4,428,187 | 59,972 | 1,367,525 | – | – | 105,220 | 7,665 | 984,951 | – | – | – | 2,641 | |
| Total assets | | 4,209,219,633 | 2,700,600,089 | 794,480,322 | 3,312,353,406 | 219,038,585 | 511,083,250 | 719,133,481 | 5,388,722,338 | 24,412,608 | 24,633,223 | 24,945,333 | 23,031,483 | |
| Liabilities | | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | – | – | 3 | – | – | – | 5 | 4,528,451 | 9 | – | – | 1,765 | |
| Due to broker | 15 | – | – | – | 4,390,000 | 720,000 | – | 220,000 | 3,150,000 | 293,291 | – | – | – | |
| Income distribution payable | 2(a) | 3,240,127 | 13,303,199 | 173,180 | 5,167,370 | 850 | 200,934 | – | 6,698,480 | – | – | – | – | |
| Payable for investments purchased | 2(a) | 11,683,369 | 43,059,581 | – | 238,253 | 52,877 | – | 7,816,236 | – | – | – | 6,009 | – | |
| Payable for Fund shares redeemed | 2(a) | 74,781,331 | 12,552,151 | 977,578 | 21,767,276 | 1,784,784 | 382,980 | 1,426,637 | 13,674,188 | – | – | – | – | |
| Unrealised depreciation on: | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | – | – | – | 188,062 | 25,773 | – | 510,732 | 694,974 | 12,360 | 1,443 | – | 3,270 | |
| Open forward foreign exchange contracts | 2(c) | – | 2,684,122 | 4,703 | 3,228,275 | – | 142,643 | – | 41,528,018 | 248,198 | 554 | – | 173,686 | |
| Contracts for difference | 2(c) | – | – | – | – | – | – | – | – | – | – | – | – | |
| Market value of To Be Announced securities contracts | 2(c) | – | – | – | – | – | – | – | – | – | – | – | – | |
| Market value of swaps | 2(c) | – | – | – | – | – | – | – | 921,610 | – | – | – | – | |
| Market value of written options/swaptions | 2(c) | – | – | – | – | – | – | – | – | – | – | – | – | |
| Other liabilities | 5, 6, 7, 8 | 5,308,311 | 4,278,984 | 2,636,180 | 3,663,599 | 284,309 | 730,403 | 1,231,410 | 8,249,689 | 18,055 | 4,190 | 11,011 | 10,243 | |
| Total liabilities | | 95,013,138 | 75,878,037 | 3,791,644 | 38,642,835 | 2,868,593 | 1,456,960 | 11,203,020 | 79,443,410 | 571,913 | 6,187 | 17,020 | 188,964 | |
| Total net assets | | 4,114,206,495 | 2,624,722,052 | 790,688,678 | 3,273,710,571 | 216,169,992 | 509,626,290 | 707,928,461 | 5,309,278,928 | 23,840,695 | 24,627,036 | 24,928,313 | 22,842,519 | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2018 continued

| Fund Name | Note | Euro Bond Fund | | Euro Corporate Bond Fund | | Euro Reserve Fund | | Euro Short Duration Bond Fund | | Euro-Markets Fund | | European Equity Income Fund | | European Focus Fund | | European Fund | | European High Yield Bond Fund | | European Special Situations Fund | | European Value Fund | |
|--|---------|----------------------|-----|--------------------------|-----|-------------------|-----|-------------------------------|-----|----------------------|-----|-----------------------------|-----|---------------------|-----|----------------------|-----|-------------------------------|-----|----------------------------------|-----|----------------------|-----|
| | | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Assets | | | | | | | | | | | | | | | | | | | | | | | |
| Securities portfolio at cost | | 4,698,076,657 | | 1,869,795,460 | | 85,398,957 | | 11,832,942,553 | | 3,205,552,746 | | 2,220,461,874 | | 642,627,161 | | 1,612,367,854 | | 66,290,926 | | 1,133,107,850 | | 1,962,211,388 | |
| Unrealised appreciation/(depreciation) | | (3,592,998) | | (3,855,336) | | 2,809 | | (57,669,450) | | 173,259,321 | | 52,804,038 | | 20,986,621 | | 99,454,367 | | (1,018,076) | | 185,258,819 | | 41,978,535 | |
| Securities portfolio at market value | 2(a) | 4,694,483,659 | | 1,865,940,124 | | 85,401,766 | | 11,775,273,103 | | 3,378,812,067 | | 2,273,265,912 | | 663,613,782 | | 1,711,822,221 | | 65,272,850 | | 1,318,366,669 | | 2,004,189,923 | |
| Cash at bank | 2(a) | 74,730,293 | | 37,670,040 | | 1 | | 45,529,781 | | 3 | | - | | 2,311,614 | | 5,369,271 | | 1,536,142 | | 561,341 | | 917,393 | |
| Time deposits | 2(a) | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Due from broker | 15 | 9,833,759 | | 6,055,711 | | - | | 19,172,385 | | - | | - | | - | | - | | - | | - | | - | |
| Interest and dividends receivable | 2(a) | 27,476,011 | | 14,952,103 | | 730 | | 59,090,485 | | 779,776 | | 2,544,818 | | 670,144 | | 2,817,309 | | 942,358 | | 2,375,303 | | 3,055,713 | |
| Receivable for investments sold | 2(a) | 2,279,021 | | 4,744,972 | | - | | 17,687 | | 5,676,260 | | 477,785 | | 2,774,693 | | 6,107,655 | | 105,108 | | 4,331,976 | | 6,713,348 | |
| Receivable for Fund shares subscribed | 2(a) | 45,918,505 | | 68,840,593 | | 292,731 | | 80,169,525 | | 1,591,417 | | 1,426,810 | | 83,162 | | 583,975 | | 1,990 | | 13,860,637 | | 410,188 | |
| Unrealised appreciation on: | | | | | | | | | | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Open forward foreign exchange contracts | 2(c) | 8,792,851 | | - | | - | | 25,345,921 | | 464,157 | | - | | - | | - | | 148,032 | | - | | - | |
| Contracts for difference | 2(c) | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Market value of To Be Announced securities contracts | 2(c) | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Market value of swaps | 2(c) | 395,294 | | 1,867,434 | | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Market value of purchased options/swaptions | 2(c) | 322,929 | | 83,731 | | - | | 853,455 | | - | | - | | - | | - | | - | | - | | - | |
| Other assets | 2(a,c) | 13,104 | | 9,305 | | 31,506 | | 69,290 | | 4,160,087 | | 5,811,361 | | 1,235,774 | | 3,395,121 | | 1,307 | | 1,655,908 | | 3,815,755 | |
| Total assets | | 4,864,245,426 | | 2,000,164,013 | | 85,726,734 | | 12,005,521,632 | | 3,391,483,767 | | 2,283,526,666 | | 670,689,169 | | 1,730,095,552 | | 66,051,674 | | 1,341,151,834 | | 2,019,102,320 | |
| Liabilities | | | | | | | | | | | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | 31,662,184 | | - | | 31,332 | | - | | 3,414,126 | | 583,406 | | - | | - | | 17 | | - | | - | |
| Due to broker | 15 | 1,606,515 | | 3,109,816 | | - | | 1,479,693 | | - | | - | | - | | - | | - | | - | | - | |
| Income distribution payable | 2(a) | 529,367 | | 32,170 | | - | | 252,456 | | 1,870,552 | | 22,767,936 | | - | | 66,544 | | 94,769 | | - | | 294,552 | |
| Payable for investments purchased | 2(a) | 104,612,795 | | 70,335,373 | | 1,000,905 | | 178,564,878 | | 8,245,269 | | 317,210 | | 219,440 | | 388,577 | | - | | 2,529,668 | | 231,645 | |
| Payable for Fund shares redeemed | 2(a) | 34,746,915 | | 1,326,316 | | 526,363 | | 31,623,660 | | 25,796,869 | | 2,779,406 | | 1,439,726 | | 5,117,282 | | - | | 7,940,122 | | 5,791,355 | |
| Unrealised depreciation on: | | | | | | | | | | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | 6,056,420 | | 740,964 | | - | | 11,689,468 | | - | | - | | - | | - | | 13,176 | | - | | - | |
| Open forward foreign exchange contracts | 2(c) | - | | 1,116,832 | | - | | - | | - | | 3,420,700 | | 24,129 | | 651,635 | | - | | 195,926 | | 197,126 | |
| Contracts for difference | 2(c) | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Market value of To Be Announced securities contracts | 2(c) | - | | - | | - | | 2,580,606 | | - | | - | | - | | - | | - | | - | | - | |
| Market value of swaps | 2(c) | 1,967,717 | | 776,487 | | - | | 4,081,024 | | - | | - | | - | | - | | - | | - | | - | |
| Market value of written options/swaptions | 2(c) | 3,871,522 | | 1,765,917 | | 62,364 | | 8,436,909 | | 4,563,556 | | 3,785,307 | | 1,301,541 | | 2,359,517 | | 68,827 | | 1,819,203 | | 2,806,138 | |
| Other liabilities | 5,6,7,8 | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Total liabilities | | 185,053,435 | | 79,203,875 | | 1,620,964 | | 238,708,694 | | 43,880,372 | | 33,653,965 | | 2,984,836 | | 8,583,555 | | 176,789 | | 12,484,919 | | 9,320,816 | |
| Total net assets | | 4,679,191,991 | | 1,920,960,138 | | 84,105,770 | | 11,766,812,938 | | 3,347,603,395 | | 2,249,872,721 | | 667,704,333 | | 1,721,511,997 | | 67,874,885 | | 1,328,666,915 | | 2,009,781,504 | |

Statement of Net Assets

as at 31 August 2018 continued

| Fund Name | Note | Fixed Income Opportunities Fund | | Flexible Multi-Asset Fund | | Global Allocation Fund | | Global Bond Income Fund ⁽¹⁾ | | Global Corporate Bond Fund | | Global Dynamic Equity Fund | | Global Enhanced Equity Yield Fund | | Global Equity Income Fund | | Global Government Bond Fund | | Global High Yield Bond Fund | | Global Inflation Linked Bond Fund | |
|--|---------|---------------------------------|--------------------|---------------------------|-------------------|------------------------|--------------------|--|----------------------|----------------------------|----------------------|----------------------------|-------------|-----------------------------------|-----|---------------------------|-----|-----------------------------|-----|-----------------------------|-----|-----------------------------------|-----|
| | | USD | EUR | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| Assets | | | | | | | | | | | | | | | | | | | | | | | |
| Securities portfolio at cost | | 10,664,072,180 | 271,180,035 | 15,730,632,289 | 71,174,694 | 2,035,043,753 | 671,231,786 | 1,341,719,074 | 1,565,715,195 | 546,662,634 | 1,426,271,205 | 192,893,708 | 195,131,827 | | | | | | | | | | |
| Unrealised appreciation/(depreciation) | | (127,256,907) | 14,291,604 | 1,457,182,748 | (261,495) | (40,151,753) | 76,539,758 | 44,375,474 | 212,519,502 | (8,964,518) | (36,438,429) | (2,238,119) | | | | | | | | | | | |
| Securities portfolio at market value | 2(a) | 10,536,815,273 | 285,471,639 | 17,187,815,037 | 70,913,199 | 1,995,892,000 | 747,771,544 | 1,386,094,548 | 1,778,234,697 | 537,698,116 | 1,389,832,776 | 192,893,708 | | | | | | | | | | | |
| Cash at bank | 2(a) | 1,133,211,059 | 55,601,028 | 168,199,123 | 3,385,360 | 141,065,977 | 5,524,019 | 96,254,782 | 6,433,839 | 50,435,718 | 74,606,266 | 934,507 | | | | | | | | | | | |
| Time deposits | 2(a) | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Due from broker | 15 | 37,550,561 | 42,164 | 13,163,146 | — | 42,000 | 1,970,000 | — | — | 560,645 | 2,813,000 | 1,125,451 | | | | | | | | | | | |
| Interest and dividends receivable | 2(a) | 78,174,885 | 439,466 | 42,721,695 | 458,803 | 19,271,700 | 898,884 | 3,895,410 | 4,542,199 | 2,373,638 | 21,926,953 | 399,352 | | | | | | | | | | | |
| Receivable for investments sold | 2(a) | 4,894,945,724* | 1,626,792 | 79,761,780 | 185,621 | — | 979,199 | — | — | — | 1,905,206 | 113,843 | | | | | | | | | | | |
| Receivable for Fund shares subscribed | 2(a) | 11,358,946 | 149,585 | 14,042,012 | — | 2,106,881 | 770,101 | 23,383,034 | 925,913 | 544,771 | 5,641,364 | 59,283 | | | | | | | | | | | |
| Unrealised appreciation on: | | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Open exchange traded futures contracts | 2(c) | — | 285,229 | — | 1,218 | — | 887,853 | 1,968,657 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Open forward foreign exchange contracts | 2(c) | 84,029,693 | — | — | 25,698 | 12,722,529 | 805,584 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Contracts for difference | 2(c) | 12,998 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Market value of To Be Announced securities contracts | 2(c) | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Market value of swaps | 2(c) | 24,892,786 | 2,889,894 | 1,382,510 | — | 2,003,585 | 596,848 | — | — | — | 5,074,483 | — | — | — | — | — | — | — | — | — | — | — | — |
| Market value of purchased options/swaptions | 2(c) | 115,613,406 | 80,224 | 76,630,059 | — | — | 4,713,718 | — | — | — | 941,127 | 433,728 | — | — | — | — | — | — | — | — | — | — | — |
| Other assets | 2(a,c) | 10,820 | 114,631 | 3,123,637 | — | 25,262 | 150,720 | 390,658 | 338,035 | 21,426 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total assets | | 16,915,616,151 | 346,700,652 | 17,589,943,920 | 74,967,899 | 2,173,129,934 | 765,066,470 | 1,511,987,089 | 1,790,474,683 | 594,495,837 | 1,503,921,279 | 197,298,810 | | | | | | | | | | | |
| Liabilities | | | | | | | | | | | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | 92,915 | 38 | 283,619 | — | — | 115,733 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Due to broker | 15 | 61,206,121 | 2,863,157 | 20,174,670 | — | 990,000 | 481,000 | — | — | — | 6,398,847 | 13,751 | | | | | | | | | | | |
| Income distribution payable | 2(a) | 3,270,675 | — | 23,816,017 | — | 15,229,356 | 60,085 | 6,469,204 | 1,963,755 | 28,285 | 4,592,894 | 681,054 | | | | | | | | | | | |
| Payable for investments purchased | 2(a) | 4,273,477,952* | 1,655,874 | 15,012,328 | — | 6,284,206 | 624,910 | — | — | 4,516 | 7,003,627 | 1,343,500 | | | | | | | | | | | |
| Payable for Fund shares redeemed | 2(a) | 3,498,601 | 153,835 | 29,838,843 | — | 3,289,460 | 903,189 | 7,341,415 | 5,389,812 | 594,508 | 12,655,058 | 1,432,035 | | | | | | | | | | | |
| Unrealised depreciation on: | | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Open exchange traded futures contracts | 2(c) | 1,557,799 | — | — | — | 116,362 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Open forward foreign exchange contracts | 2(c) | — | 236,712 | 10,464,160 | — | — | — | 2,642,574 | 452,102 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Contracts for difference | 2(c) | — | — | 1,167,806 | — | — | 78,671 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Market value of To Be Announced securities contracts | 2(c) | 626,772,967 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Market value of swaps | 2(c) | 90,796,960 | — | 111,706,815 | — | — | 7,168,149 | 7,456,374 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Market value of written options/swaptions | 2(c) | 21,068,394 | 276,066 | 24,180,924 | 13,369 | 4,597,139 | 1,046,552 | 2,315,742 | 2,758,982 | 1,010,469 | 1,974,584 | 226,443 | | | | | | | | | | | |
| Other liabilities | 5,6,7,8 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total liabilities | | 5,086,742,384 | 5,185,682 | 236,645,182 | 13,369 | 30,506,523 | 10,478,289 | 26,225,309 | 10,564,651 | 3,475,908 | 33,308,537 | 3,960,075 | | | | | | | | | | | |
| Total net assets | | 11,829,873,767 | 341,514,970 | 17,353,298,738 | 74,954,530 | 2,142,623,411 | 754,590,181 | 1,485,761,780 | 1,779,910,032 | 591,019,929 | 1,470,612,742 | 193,338,735 | | | | | | | | | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2018 continued

| Fund Name | Note | Global Long-Horizon Equity Fund | | Global Multi-Asset Income Fund | | Global Opportunities Fund | | Global SmallCap Fund | | India Fund | | Japan Flexible Equity Fund | | Japan Small & MidCap Opportunities Fund | | Latin American Fund | | Natural Resources Growth & Income Fund | | New Energy Fund | | North American Equity Income Fund | |
|--|---------|---------------------------------|----------------------|--------------------------------|--------------------|---------------------------|--------------------|-----------------------|------------------------|----------------------|--------------------|----------------------------|--------------------|---|-----|---------------------|-----|--|-----|-----------------|-----|-----------------------------------|-----|
| | | USD | USD | USD | USD | USD | USD | USD | USD | JPY | JPY | USD | USD | JPY | JPY | USD | USD | USD | USD | USD | USD | USD | USD |
| Assets | | | | | | | | | | | | | | | | | | | | | | | |
| Securities portfolio at cost | | 5,164,231 | 8,499,373,123 | 288,891,432 | 264,089,727 | 296,377,313 | 521,793,081 | 17,754,959,600 | 89,564,005,919 | 1,201,866,506 | 106,457,366 | 965,184,368 | 82,535,501 | | | | | | | | | | |
| Unrealised appreciation/(depreciation) | | 1,226,762 | (1,531,861) | 7,485,881 | 54,707,320 | 9,129,971 | 102,235,133 | 1,996,773,170 | 8,443,064,671 | (1,806,240) | 2,275,106 | 126,548,867 | 14,434,863 | | | | | | | | | | |
| Securities portfolio at market value | 2(a) | 6,390,993 | 8,497,841,262 | 296,377,313 | 318,797,047 | 296,377,313 | 624,028,214 | 19,751,732,770 | 98,007,070,590 | 1,200,060,266 | 108,732,472 | 1,091,733,235 | 96,970,364 | | | | | | | | | | |
| Cash at bank | 2(a) | 236,800 | 214,904,630 | 5,173,347 | 5,173,347 | 9,129,971 | 17,447,393 | 306,992,077 | 1,564,578,780 | 15,168,865 | 53,642 | 317,020 | 6,287,406 | | | | | | | | | | |
| Time deposits | 2(a) | — | — | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Due from broker | 15 | — | 300,000 | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Interest and dividends receivable | 2(a) | 12,219 | 64,953,759 | 225,271 | 591,143 | 225,271 | 560,277 | 23,346,935 | 106,134,487 | 6,482,404 | 567,300 | 684,384 | 201,517 | | | | | | | | | | |
| Receivable for investments sold | 2(a) | — | 1,272,665 | 837,497 | — | 837,497 | — | — | 1,319,972,843 | — | 521,940 | — | 23,401 | | | | | | | | | | |
| Receivable for Fund shares subscribed | 2(a) | — | 9,009,628 | 1,683,874 | — | 570,309 | — | 3,259,153 | 94,014,139 | 1,738,173 | 59,556 | 4,416,260 | 83,419 | | | | | | | | | | |
| Unrealised appreciation on: | | | | | | | | | | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | — | 7,730,579 | 110,525 | — | 110,525 | — | — | — | — | — | — | — | | | | | | | | | | |
| Open forward foreign exchange contracts | 2(c) | 83 | — | — | — | — | — | 1,338,415 | 1,888,097 | — | 1,870 | 21,915 | 2,553 | | | | | | | | | | |
| Contracts for difference | 2(c) | — | — | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Market value of To Be Announced securities contracts | 2(c) | — | — | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Market value of swaps | 2(c) | — | 26,160 | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Market value of purchased options/swaptions | 2(c) | 1,253 | 1,492,016 | 81,139 | 136,781 | 81,139 | — | — | — | — | 22,330 | 1,698,119 | 13,078 | | | | | | | | | | |
| Other assets | 2(a,c) | — | — | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Total assets | | 6,641,348 | 8,797,530,699 | 307,332,025 | 326,382,192 | 307,332,025 | 642,035,884 | 20,086,669,350 | 101,093,658,936 | 1,223,449,708 | 109,959,110 | 1,098,870,933 | 103,561,738 | | | | | | | | | | |
| Liabilities | | | | | | | | | | | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | — | — | 49,642 | — | 49,642 | 23 | 1,093 | — | 4 | — | — | — | | | | | | | | | | |
| Due to broker | 15 | — | 3,000 | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Income distribution payable | 2(a) | — | 26,540,912 | — | 2,691 | — | — | 175,390 | 19,993,236 | 42,865 | 672,767 | 122,183 | — | | | | | | | | | | |
| Payable for investments purchased | 2(a) | — | 41,601,910 | 905,267 | — | 905,267 | 339,054 | — | 697,897,415 | — | — | — | 16,932 | | | | | | | | | | |
| Payable for Fund shares redeemed | 2(a) | — | 19,830,104 | 456,433 | 128,794 | 456,433 | 1,152,084 | 381,782,072 | 930,179,557 | 2,254,921 | 97,220 | 1,603,955 | 1,238,601 | | | | | | | | | | |
| Unrealised depreciation on: | | | | | | | | | | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | — | — | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Open forward foreign exchange contracts | 2(c) | — | 8,139,637 | 14,834 | 1,546 | 14,834 | — | — | — | 164,310 | — | — | — | | | | | | | | | | |
| Contracts for difference | 2(c) | — | — | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Market value of To Be Announced securities contracts | 2(c) | — | — | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Market value of swaps | 2(c) | — | 250,349 | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Market value of written options/swaptions | 2(c) | — | 13,760,192 | 666,122 | 555,626 | 666,122 | 1,271,584 | 35,287,957 | 123,750,454 | 2,600,794 | 166,918 | 1,951,359 | 187,795 | | | | | | | | | | |
| Other liabilities | 5,6,7,8 | 8,508 | — | — | — | — | — | — | — | — | — | — | — | | | | | | | | | | |
| Total liabilities | | 8,508 | 110,126,104 | 2,092,298 | 688,657 | 2,092,298 | 2,762,745 | 417,246,512 | 1,771,820,662 | 5,062,894 | 936,905 | 3,677,497 | 1,443,328 | | | | | | | | | | |
| Total net assets | | 6,632,840 | 8,687,404,595 | 305,239,727 | 325,693,535 | 305,239,727 | 639,273,139 | 19,669,422,838 | 99,321,838,274 | 1,218,386,814 | 109,022,205 | 1,095,193,436 | 102,138,410 | | | | | | | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2018 continued

| Fund Name | Note | Pacific Equity Fund | | Strategic Global Bond Fund | | Swiss Small & MidCap Opportunities Fund ⁽³⁾ | | United Kingdom Fund | | US Basic Value Fund | | US Dollar Bond Fund ⁽²⁾ | | US Dollar High Yield Bond Fund | | US Dollar Reserve Fund | | US Dollar Short Duration Bond Fund | | US Flexible Equity Fund | | US Government Mortgage Fund | |
|--|---------|---------------------|-----|----------------------------|-----|--|--------------------|---------------------|-----|---------------------|----------------------|------------------------------------|----------------------|--------------------------------|--------------------|------------------------|-----|------------------------------------|-----|-------------------------|-----|-----------------------------|-----|
| | | USD | USD | USD | USD | CHF | GBP | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| Assets | | | | | | | | | | | | | | | | | | | | | | | |
| Securities portfolio at cost | 2(a) | 112,107,588 | | 46,336,207 | | 571,464,306 | 134,098,424 | 564,218,809 | | 530,091,307 | 2,391,909,133 | 532,665,766 | 1,981,469,735 | 979,990,867 | 108,222,743 | | | | | | | | |
| Unrealised appreciation/(depreciation) | 2(a) | 8,194,633 | | (1,061,344) | | 420,256,010 | 32,658,824 | 138,156,160 | | (6,673,146) | (15,724,791) | 100,307 | (26,652,493) | 284,359,542 | (3,580,096) | | | | | | | | |
| Securities portfolio at market value | 2(a) | 120,302,201 | | 45,274,863 | | 991,720,316 | 166,757,248 | 702,374,969 | | 523,418,161 | 2,376,184,342 | 532,766,073 | 1,954,817,242 | 1,264,350,409 | 104,642,647 | | | | | | | | |
| Cash at bank | 2(a) | 1,798,796 | | 4,496,533 | | 97,985,329 | 3,237,148 | 32,645,869 | | 34,742,820 | 89,486,977 | 23,322,516 | 5,536,021 | 3,698,628 | 1,121,344 | | | | | | | | |
| Time deposits | 2(a) | - | | - | | - | - | - | | - | - | - | - | - | - | | | | | | | | |
| Due from broker | 15 | - | | 207,777 | | - | - | - | | 316,515 | 340,000 | - | 598,000 | - | 153,000 | | | | | | | | |
| Interest and dividends receivable | 2(a) | 176,066 | | 332,515 | | 1,396 | 685,875 | 1,408,395 | | 3,203,554 | 39,621,092 | 371,418 | 9,344,942 | 1,876,292 | 655,161 | | | | | | | | |
| Receivable for investments sold | 2(a) | 178,615 | | 4,827,291* | | - | 211,113 | 661,333 | | 26,589,701* | 484,457 | - | 12,063,587* | 1,244,006 | 67,969,809* | | | | | | | | |
| Receivable for Fund shares subscribed | 2(a) | 58,387 | | - | | - | 241,416 | 1,043,129 | | 346,923 | 16,408,653 | 22,283,199 | 2,452,297 | 4,163,412 | 3,297,267 | | | | | | | | |
| Unrealised appreciation on: | | | | | | | | | | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | - | | 7,097 | | - | - | - | | 86,246 | - | - | - | - | - | | | | | | | | |
| Open forward foreign exchange contracts | 2(c) | - | | 488,387 | | - | - | 41,629 | | 819,007 | - | - | 477,932 | 227,645 | - | | | | | | | | |
| Contracts for difference | 2(c) | - | | - | | - | - | - | | - | - | - | - | - | - | | | | | | | | |
| Market value of To Be Announced securities contracts | 2(c) | - | | 7,491,561 | | - | - | - | | 35,035,883 | - | - | 77,333,026 | - | - | | | | | | | | |
| Market value of swaps | 2(c) | - | | 1,231,999 | | - | - | - | | 410,150 | 9,384,464 | - | 2,721,009 | - | - | | | | | | | | |
| Market value of purchased options/swaptions | 2(c) | - | | 455,811 | | - | - | - | | 36,592 | 20,002 | - | 186,498 | - | - | | | | | | | | |
| Other assets | 2(a,c) | - | | 15,482 | | - | - | - | | - | - | 108 | - | 81,515 | 952 | | | | | | | | |
| Total assets | | 122,514,055 | | 64,829,316 | | 1,089,707,041 | 171,132,800 | 738,175,324 | | 625,005,552 | 2,551,929,987 | 578,965,263 | 2,065,520,554 | 1,275,641,907 | 228,592,888 | | | | | | | | |
| Liabilities | | | | | | | | | | | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | - | | - | | - | 338 | - | | 240,126 | - | - | - | 6 | - | | | | | | | | |
| Due to broker | 15 | - | | 1,435,015 | | - | - | - | | 167,985 | 10,990,000 | - | 3,188,392 | - | 159,713 | | | | | | | | |
| Income distribution payable | 2(a) | - | | - | | - | 287,861 | 15,276 | | 161,662 | 9,070,640 | - | 188,934 | 8,885 | 61,692 | | | | | | | | |
| Payable for investments purchased | 2(a) | - | | 11,241,096* | | 274,744 | 873,039 | 1,422,041 | | 67,272,501* | 4,400,578 | - | 89,080,400* | 1,279,324 | 122,020,324* | | | | | | | | |
| Payable for Fund shares redeemed | 2(a) | 440,175 | | - | | 134,629 | 4,769,799 | 1,060,441 | | 969,508 | 12,398,519 | 4,722,149 | 3,557,058 | 1,456,552 | 3,436,009 | | | | | | | | |
| Unrealised depreciation on: | | | | | | | | | | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | 88,710 | | - | | - | - | - | | - | 1,359,056 | - | 63,290 | - | 22,748 | | | | | | | | |
| Open forward foreign exchange contracts | 2(c) | - | | - | | - | - | - | | - | 1,527,653 | - | - | - | - | | | | | | | | |
| Contracts for difference | 2(c) | - | | - | | - | - | - | | - | - | - | - | - | - | | | | | | | | |
| Market value of To Be Announced securities contracts | 2(c) | - | | - | | - | - | - | | - | - | - | - | - | - | | | | | | | | |
| Market value of swaps | 2(c) | - | | 198,996 | | - | - | - | | - | - | - | - | - | - | | | | | | | | |
| Market value of written options/swaptions | 2(c) | 273,939 | | 153,333 | | 1,367,585 | 254,012 | 1,127,898 | | 676,263 | 2,991,261 | - | 1,214,539 | 1,603,008 | 468,285 | | | | | | | | |
| Other liabilities | 5,6,7,8 | - | | - | | - | - | - | | - | - | - | - | - | - | | | | | | | | |
| Total liabilities | | 802,824 | | 13,028,440 | | 1,776,958 | 6,185,049 | 3,625,656 | | 69,488,097 | 42,737,707 | 5,053,688 | 97,292,613 | 4,347,775 | 126,168,771 | | | | | | | | |
| Total net assets | | 121,711,231 | | 51,800,876 | | 1,087,930,083 | 164,947,751 | 734,549,668 | | 555,517,455 | 2,489,192,280 | 573,911,575 | 1,968,227,941 | 1,271,294,132 | 102,424,117 | | | | | | | | |

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

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Net Assets

as at 31 August 2018 continued

| Fund Name | Note | US Growth Fund | | US Small & MidCap Opportunities Fund | | World Agriculture Fund | | World Bond Fund | | World Energy Fund | | World Financials Fund | | World Gold Fund | | World Healthscience Fund | | World Mining Fund | | World Real Estate Securities Fund | | World Technology Fund | |
|--|---------|--------------------|-----|--------------------------------------|-----|------------------------|--------------|----------------------|-----|----------------------|-----|-----------------------|---------------|----------------------|-----|--------------------------|-----|----------------------|-----|-----------------------------------|-----|-----------------------|-----|
| | | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| Assets | | | | | | | | | | | | | | | | | | | | | | | |
| Securities portfolio at cost | | 329,903,104 | | 200,844,227 | | 72,673,295 | | 1,271,732,780 | | 1,524,507,228 | | 1,566,914,701 | | 4,116,764,159 | | 2,676,173,473 | | 5,057,337,968 | | 223,789,961 | | 1,121,973,388 | |
| Unrealised appreciation/(depreciation) | | 131,250,047 | | 21,058,949 | | 1,699,193 | (31,882,966) | (31,882,966) | | 123,126,640 | | 33,779,157 | (641,895,378) | (641,895,378) | | 793,801,602 | | 197,479,320 | | 9,685,646 | | 310,615,760 | |
| Securities portfolio at market value | 2(a) | 461,153,151 | | 221,903,176 | | 74,372,488 | | 1,239,849,814 | | 1,647,633,868 | | 1,600,693,858 | | 3,474,868,781 | | 3,469,975,075 | | 5,254,817,288 | | 233,475,607 | | 1,432,589,148 | |
| Cash at bank | 2(a) | 10,185,217 | | 7,074,964 | | 249,725 | | 90,300,197 | | 3,528,563 | | 7,566,800 | | 5,849,712 | | 30,519,304 | | 11,882,158 | | 4,082,633 | | 95,571,423 | |
| Time deposits | 2(a) | | | | | | | 722,764 | | | | | | | | | | | | | | | |
| Due from broker | 15 | | | | | | | | | | | | | | | | | | | | | | |
| Interest and dividends receivable | 2(a) | 263,646 | | 329,875 | | 134,842 | | 7,469,463 | | 6,417,398 | | 3,106,895 | | 6,558,702 | | 4,597,059 | | 34,507,735 | | 301,883 | | 454,931 | |
| Receivable for investments sold | 2(a) | | | | | 23,070 | | 45,233,732* | | | | 43,504,893 | | | | 105,344 | | 13,242,148 | | 2,941,394 | | 2,994,307 | |
| Receivable for Fund shares subscribed | 2(a) | 4,083,395 | | 585,585 | | 74,043 | | 4,717,719 | | 3,164,300 | | 2,433,890 | | 15,304,858 | | 30,963,777 | | 3,932,078 | | 7,319 | | 18,870,454 | |
| Unrealised appreciation on: | | | | | | | | | | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | | | | | | | | | | | | | | | | | | | | | | |
| Open forward foreign exchange contracts | 2(c) | 30,810 | | | | 17,154 | | 11,386,547 | | | | | | | | | | | | | | | |
| Contracts for difference | 2(c) | | | | | | | | | | | | | | | | | | | | | | |
| Market value of To Be Announced securities contracts | 2(c) | | | | | | | | | | | | | | | | | | | | | | |
| Market value of swaps | 2(c) | | | | | | | 670,608 | | | | | | | | | | | | | | | |
| Market value of purchased options/swaptions | 2(c) | | | | | | | 1,052,007 | | | | | | | | | | | | | | | |
| Other assets | 2(a,c) | | | 9,034 | | 116,945 | | 23,012 | | 342,217 | | 701,603 | | | | 570,974 | | 186,652 | | 34,823 | | 4,729 | |
| Total assets | | 475,716,219 | | 229,902,634 | | 74,988,267 | | 1,401,425,863 | | 1,661,086,346 | | 1,658,007,939 | | 3,502,582,053 | | 3,536,731,533 | | 5,318,568,059 | | 240,843,659 | | 1,550,517,688 | |
| Liabilities | | | | | | | | | | | | | | | | | | | | | | | |
| Cash owed to bank | 2(a) | | | | | | | 2,385,484 | | | | 153,801 | | | | | | | | | | 4,375 | |
| Due to broker | 15 | | | | | | | 37,247 | | 129,967 | | | | | | 12,327 | | 445,014 | | 10,210 | | | |
| Income distribution payable | 2(a) | | | | | 77,286 | | 39,300,433* | | | | 36,286,986 | | 939,258 | | 15,071,562 | | 13,692,766 | | 3,955,571 | | | |
| Payable for investments purchased | 2(a) | 1,374,846 | | | | | | 11,211,555 | | 3,656,794 | | 5,352,387 | | 6,057,641 | | 10,537,176 | | 16,518,489 | | 71,474 | | 25,738,280 | |
| Payable for Fund shares redeemed | 2(a) | 8,246,394 | | 1,105,536 | | 163,309 | | | | | | | | | | | | | | | | | |
| Unrealised depreciation on: | | | | | | | | | | | | | | | | | | | | | | | |
| Open exchange traded futures contracts | 2(c) | | | | | | | 280,358 | | | | | | | | | | | | | | | |
| Open forward foreign exchange contracts | 2(c) | | | | | | | | | 433,704 | | 162,124 | | 449,908 | | 629,027 | | 1,293,998 | | 73,911 | | | |
| Contracts for difference | 2(c) | | | | | | | | | | | 221,079 | | | | | | | | | | | |
| Market value of To Be Announced securities contracts | 2(c) | | | | | | | 5,956,074 | | | | | | | | | | | | | | | |
| Market value of swaps | 2(c) | | | | | | | | | | | | | | | | | | | | | | |
| Market value of written options/swaptions | 2(c) | | | | | | | | | | | | | | | | | | | | | | |
| Other liabilities | 5,6,7,8 | | | 406,562 | | 156,344 | | 1,571,718 | | 3,078,790 | | 2,765,263 | | 6,789,090 | | 5,268,718 | | 10,604,123 | | 380,961 | | 2,355,937 | |
| Total liabilities | | 10,263,177 | | 1,547,380 | | 396,839 | | 60,742,869 | | 7,299,255 | | 44,941,640 | | 14,235,897 | | 31,518,810 | | 42,554,390 | | 4,492,127 | | 28,098,592 | |
| Total net assets | | 465,453,042 | | 228,355,254 | | 74,591,328 | | 1,340,682,994 | | 1,653,787,091 | | 1,613,066,299 | | 3,488,346,156 | | 3,505,212,723 | | 5,276,013,669 | | 236,351,532 | | 1,522,419,096 | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Three Year Summary of Net Asset Values

as at 31 August 2018

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|--|------------|----------------------|----------------------|----------------------|
| ASEAN Leaders Fund | | | | |
| Total net assets | USD | 203,909,583 | 185,763,111 | 183,717,476 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 12.42 | 12.08 | 10.93 |
| D Class non-distributing share | USD | 12.99 | 12.54 | 11.27 |
| X Class non-distributing UK reporting fund share | GBP | 10.65 | 10.26 | 8.96 |
| Asia Pacific Equity Income Fund | | | | |
| Total net assets | USD | 522,055,156 | 752,097,119 | 626,820,507 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share EUR hedged | EUR | 10.06 | 10.93 | 9.80 |
| A Class distributing (Q) (G) share | USD | 13.77 | 14.53 | 12.75 |
| A Class distributing (Q) (G) share SGD hedged | SGD | 12.88 | 13.75 | 12.15 |
| A Class distributing (R) share AUD hedged | AUD | 13.87 | 14.78 | 13.05 |
| A Class distributing (R) share CNH hedged | CNH | – | 120.54 | 104.56 |
| A Class distributing (R) share ZAR hedged | ZAR | 100.74 | 106.61 | 93.07 |
| A Class distributing (S) share | USD | 14.35 | 15.18 | 13.40 |
| A Class distributing (S) share HKD hedged | HKD | 110.17 | 117.86 | 104.69 |
| A Class non-distributing share | USD | 17.98 | 18.47 | 15.78 |
| A Class non-distributing UK reporting fund share | GBP | 16.85 | 17.44 | 14.64 |
| C Class distributing (Q) (G) share | USD | 12.39 | 13.24 | 11.77 |
| C Class distributing (Q) (G) share SGD hedged | SGD | 11.59 | 12.53 | 11.21 |
| D Class distributing (A) (G) UK reporting fund share | GBP | 13.48 | 14.24 | 12.20 |
| D Class distributing (Q) (G) share | USD | 14.54 | 15.23 | 13.26 |
| D Class distributing (Q) (G) share SGD hedged | SGD | 13.58 | 14.39 | 12.62 |
| D Class non-distributing share | USD | 19.01 | 19.38 | 16.44 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 9.63 | 10.50 | 9.45 |
| E Class non-distributing share | USD | 17.34 | 17.91 | 15.37 |
| I Class non-distributing share | USD | 11.89 | 12.10 | – |
| X Class distributing (S) share | USD | 12.16 | 12.63 | 10.93 |
| X Class non-distributing share | USD | 13.67 | 13.80 | 11.58 |
| Asian Dragon Fund | | | | |
| Total net assets | USD | 3,662,019,684 | 4,232,348,277 | 2,156,369,178 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | GBP | 30.85 | 31.45 | 25.42 |
| A Class non-distributing share | USD | 41.65 | 42.09 | 34.59 |
| A Class non-distributing share AUD hedged | AUD | 14.23 | 14.49 | 11.87 |
| A Class non-distributing share CHF hedged | CHF | 13.09 | 13.61 | 11.46 |
| A Class non-distributing share EUR hedged | EUR | 13.23 | 13.74 | 11.54 |
| A Class non-distributing share PLN hedged | PLN | 116.94 | 119.67 | – |
| A Class non-distributing share SGD hedged | SGD | 13.18 | 13.47 | 11.15 |
| C Class non-distributing share | USD | 32.01 | 32.76 | 27.25 |
| D Class distributing (A) UK reporting fund share | GBP | 31.03 | 31.65 | 25.56 |
| D Class non-distributing share | USD | 45.09 | 45.23 | 36.89 |
| D Class non-distributing share AUD hedged | AUD | 20.97 | – | – |
| D Class non-distributing share CHF hedged | CHF | 13.38 | 13.81 | 11.54 |
| D Class non-distributing share EUR hedged | EUR | 13.54 | 13.96 | 11.62 |
| E Class non-distributing share | USD | 38.40 | 39.01 | 32.21 |
| I Class distributing (A) share | USD | 11.63 | 11.76 | 9.67 |
| I Class distributing (A) UK reporting fund share | GBP | 8.96 | 9.13 | 7.37 |
| I Class non-distributing share | USD | 12.06 | 12.07 | 9.81 |
| I Class non-distributing share AUD hedged | AUD | 10.16 | 10.24 | – |
| X Class distributing (A) UK reporting fund share | GBP | 29.44 | 30.04 | 24.23 |
| X Class non-distributing share | USD | 48.60 | 48.27 | 38.97 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|--|------------|----------------------|----------------------|----------------------|
| Asian Growth Leaders Fund | | | | |
| Total net assets | USD | 3,543,465,617 | 2,912,750,391 | 1,375,477,471 |
| Net asset value per: | | | | |
| A Class non-distributing share AUD hedged | AUD | 13.36 | 14.38 | 11.57 |
| A Class non-distributing share CHF hedged | CHF | 12.54 | 13.83 | 11.43 |
| A Class non-distributing share EUR hedged | EUR | 12.74 | 13.98 | 11.52 |
| A Class non-distributing share SGD hedged | SGD | 13.81 | 14.92 | 12.12 |
| A Class non-distributing UK reporting fund share | GBP | 14.27 | 15.34 | 12.16 |
| D Class distributing (M) share | USD | 8.74 | – | – |
| D Class non-distributing share CHF hedged | CHF | 12.83 | 14.04 | 11.52 |
| D Class non-distributing share EUR hedged | EUR | 13.04 | 14.20 | 11.62 |
| D Class non-distributing share SGD hedged | SGD | 9.71 | – | – |
| D Class non-distributing UK reporting fund share | GBP | 14.68 | 15.66 | 12.32 |
| E Class non-distributing share | USD | 22.86 | 24.51 | 19.87 |
| I Class distributing (A) UK reporting fund share | GBP | 6.95 | – | – |
| I Class non-distributing share | USD | 13.64 | 14.40 | 11.50 |
| X Class non-distributing share | USD | 20.54 | 21.53 | 17.06 |
| Asian High Yield Bond Fund⁽¹⁾ | | | | |
| Total net assets | USD | 20,289,564 | – | – |
| Net asset value per: | | | | |
| A Class distributing (S) share | USD | 9.42 | – | – |
| A Class non-distributing share | USD | 9.82 | – | – |
| D Class non-distributing share | USD | 9.86 | – | – |
| E Class distributing (Q) share EUR hedged | EUR | 9.44 | – | – |
| E Class non-distributing share | USD | 12.07 | – | – |
| E Class non-distributing share EUR hedged | EUR | 9.58 | – | – |
| X Class non-distributing share | USD | 9.91 | – | – |
| Asian Multi-Asset Growth Fund | | | | |
| Total net assets | USD | 83,265,859 | 80,341,712 | 57,409,113 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 12.62 | 12.74 | 11.37 |
| I Class non-distributing share | USD | 12.94 | 12.93 | 11.44 |
| X Class non-distributing share | USD | 13.19 | 13.09 | 11.49 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| Asian Tiger Bond Fund | | | | |
| Total net assets | USD | 2,521,979,995 | 3,392,743,896 | 2,919,115,654 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 12.21 | 12.96 | 12.95 |
| A Class distributing (M) share | USD | 12.22 | 12.97 | 12.97 |
| A Class distributing (M) share AUD hedged | AUD | 10.51 | 11.17 | 11.11 |
| A Class distributing (M) share EUR hedged | EUR | 9.09 | 9.90 | 10.10 |
| A Class distributing (M) share HKD hedged | HKD | 10.62 | 11.40 | 11.48 |
| A Class distributing (M) share NZD hedged | NZD | 11.03 | 11.70 | 11.60 |
| A Class distributing (M) share SGD hedged | SGD | 9.66 | 10.34 | 10.40 |
| A Class distributing (R) share AUD hedged | AUD | 10.90 | 11.76 | 11.99 |
| A Class distributing (R) share CAD hedged | CAD | 10.48 | 11.32 | 11.56 |
| A Class distributing (R) share CNH hedged | CNH | 95.56 | 103.06 | 103.48 |
| A Class distributing (R) share NZD hedged | NZD | 11.43 | 12.32 | 12.58 |
| A Class distributing (R) share ZAR hedged | ZAR | 100.07 | 107.32 | 108.18 |
| A Class distributing (S) share | USD | 11.05 | 11.86 | 12.04 |
| A Class distributing (S) share EUR hedged | EUR | 9.79 | 10.82 | 11.22 |
| A Class distributing (S) share GBP hedged | GBP | 7.16 | 7.83 | 8.03 |
| A Class distributing (S) share HKD hedged | HKD | 83.56 | 90.89 | 92.96 |
| A Class distributing (S) share SGD hedged | SGD | 9.18 | 9.96 | 10.17 |
| A Class non-distributing share | USD | 39.45 | 40.56 | 39.42 |
| A Class non-distributing share EUR hedged | EUR | 10.18 | 10.74 | 10.65 |
| A Class non-distributing share SGD hedged | SGD | 12.94 | 13.43 | 13.13 |
| C Class distributing (D) share | USD | 12.38 | 13.14 | 13.14 |
| C Class non-distributing share | USD | 31.27 | 32.56 | 32.04 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.50 | 10.27 | 10.37 |
| D Class distributing (M) share | USD | 12.23 | 12.98 | 12.98 |
| D Class distributing (M) share HKD hedged | HKD | 10.63 | 11.41 | 11.49 |
| D Class distributing (S) share | USD | 11.46 | 12.24 | 12.36 |
| D Class non-distributing share | USD | 13.05 | 13.35 | 12.91 |
| D Class non-distributing share EUR hedged | EUR | 11.75 | 12.34 | 12.17 |
| D Class non-distributing share SGD hedged | SGD | 12.41 | 12.81 | 12.46 |
| E Class non-distributing share | USD | 36.42 | 37.63 | 36.76 |
| E Class non-distributing share EUR hedged | EUR | 10.73 | 11.39 | 11.34 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.50 | 10.27 | 10.38 |
| I Class distributing (M) share | USD | 10.59 | 11.27 | 11.33 |
| I Class distributing (Q) share EUR hedged | EUR | 9.21 | 10.02 | 10.22 |
| I Class non-distributing share | USD | 11.53 | 11.78 | 11.37 |
| I Class non-distributing share EUR hedged | EUR | 10.42 | 10.92 | 10.75 |
| I Class non-distributing share SGD hedged | SGD | 9.68 | – | – |
| X Class distributing (M) share | USD | 10.18 | 10.81 | 10.80 |
| X Class non-distributing share | USD | 9.80 | – | – |
| X Class non-distributing share EUR hedged | EUR | 9.92 | 10.35 | – |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|--------------------|--------------------|--------------------|
| China A-Share Opportunities Fund⁽¹⁾ | | | | |
| Total net assets | USD | 294,694,609 | - | - |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 8.60 | - | - |
| A Class non-distributing share SGD hedged | SGD | 8.04 | - | - |
| D Class non-distributing share | USD | 8.64 | - | - |
| I Class non-distributing share | USD | 8.67 | - | - |
| X Class non-distributing share | USD | 8.73 | - | - |
| Z Class non-distributing share | USD | 8.67 | - | - |
| China Bond Fund⁽²⁾ | | | | |
| Total net assets | CNH | 650,161,882 | 441,610,178 | 390,160,969 |
| Net asset value per: | | | | |
| A Class distributing (M) share | CNH | 69.36 | 69.91 | 68.91 |
| A Class distributing (S) share | CNH | 100.98 | - | - |
| A Class distributing (S) share AUD hedged | AUD | 10.06 | - | - |
| A Class distributing (S) share EUR hedged | EUR | 10.02 | - | - |
| A Class distributing (S) share SGD hedged | SGD | 10.13 | - | - |
| A Class distributing (S) share USD hedged | USD | 10.06 | - | - |
| A Class non-distributing share | CNH | 87.89 | 85.27 | 80.83 |
| C Class distributing (M) share | CNH | - | 69.89 | 68.88 |
| C Class non-distributing share | CNH | 80.77 | 79.36 | 76.17 |
| D Class distributing (M) share | CNH | 69.68 | 70.23 | 69.19 |
| D Class non-distributing share | CNH | 87.35 | 84.43 | 79.75 |
| E Class non-distributing share | CNH | 110.14 | 107.41 | 102.33 |
| E Class non-distributing share EUR hedged | EUR | 10.13 | 10.28 | 10.38 |
| I Class distributing (M) share | CNH | 67.31 | 67.83 | - |
| I Class non-distributing share | CNH | 109.39 | 105.60 | - |
| X Class distributing (S) share USD hedged | USD | - | 9.64 | 9.91 |
| X Class non-distributing share | CNH | 67.89 | - | - |
| China Flexible Equity Fund⁽¹⁾ | | | | |
| Total net assets | USD | 17,714,567 | - | - |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 9.08 | - | - |
| A Class non-distributing share EUR hedged | EUR | 8.83 | - | - |
| D Class non-distributing share | USD | 9.13 | - | - |
| E Class distributing (Q) share EUR hedged | EUR | 8.44 | - | - |
| E Class non-distributing share | USD | 10.66 | - | - |
| E Class non-distributing share EUR hedged | EUR | 8.79 | - | - |
| I Class non-distributing share | USD | 9.16 | - | - |
| X Class non-distributing share | USD | 9.22 | - | - |
| Z Class non-distributing share | USD | 9.16 | - | - |

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

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| China Fund | | | | |
| Total net assets | USD | 1,412,408,354 | 1,743,604,303 | 1,802,339,987 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 16.13 | 17.74 | 14.14 |
| A Class non-distributing share | USD | 18.35 | 19.83 | 15.57 |
| A Class non-distributing share AUD hedged | AUD | 15.43 | 16.82 | 13.17 |
| A Class non-distributing share CNH hedged | CNH | 121.34 | 129.91 | 99.63 |
| A Class non-distributing share EUR hedged | EUR | 16.07 | 17.85 | 14.32 |
| A Class non-distributing share HKD | HKD | 18.86 | 20.33 | 15.83 |
| A Class non-distributing share SGD hedged | SGD | 16.60 | 18.17 | 14.37 |
| C Class non-distributing share | USD | 16.12 | 17.63 | 14.02 |
| C Class non-distributing share SGD hedged | SGD | – | 16.19 | 12.98 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 16.18 | 17.81 | 14.19 |
| D Class non-distributing share | USD | 19.62 | 21.04 | 16.41 |
| D Class non-distributing share EUR hedged | EUR | 16.81 | 18.53 | 14.76 |
| D Class non-distributing share HKD | HKD | 153.81 | 164.59 | 127.20 |
| D Class non-distributing share SGD hedged | SGD | 17.36 | 18.85 | 14.80 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 11.60 | 12.63 | 9.96 |
| E Class non-distributing share EUR hedged | EUR | 15.32 | 17.10 | 13.79 |
| I Class non-distributing share | USD | 20.02 | 21.42 | 16.65 |
| X Class non-distributing share | USD | 19.15 | 20.32 | 15.69 |
| Continental European Flexible Fund | | | | |
| Total net assets | EUR | 4,114,206,495 | 3,087,529,653 | 2,147,126,283 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 25.41 | 23.19 | 20.02 |
| A Class distributing (A) UK reporting fund share | GBP | 22.65 | 21.22 | 16.91 |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 24.12 | 21.82 | 18.77 |
| A Class non-distributing share | EUR | 26.00 | 23.72 | 20.41 |
| A Class non-distributing share USD hedged | USD | 13.25 | 11.82 | 10.01 |
| A Class non-distributing UK reporting fund share | GBP | 23.33 | 21.86 | 17.37 |
| C Class non-distributing share | EUR | 22.25 | 20.56 | 17.91 |
| D Class distributing (A) UK reporting fund share | GBP | 22.78 | 21.27 | 16.95 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 24.29 | 21.91 | 18.83 |
| D Class distributing (A) UK reporting fund share USD hedged | USD | 38.70 | 34.42 | 29.22 |
| D Class non-distributing share | EUR | 27.97 | 25.33 | 21.64 |
| D Class non-distributing share USD hedged | USD | 36.05 | 31.93 | 26.82 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 25.37 | 22.78 | 19.39 |
| E Class non-distributing share | EUR | 24.36 | 22.34 | 19.32 |
| I Class distributing (A) UK reporting fund share | GBP | 15.28 | 14.27 | 11.37 |
| I Class distributing (A) UK reporting fund share USD hedged | USD | 13.42 | 11.94 | – |
| I Class non-distributing share | EUR | 19.09 | 17.25 | 14.70 |
| I Class non-distributing share USD hedged | USD | 13.03 | 11.51 | 9.65 |
| X Class distributing (A) UK reporting fund share | GBP | 22.79 | 21.28 | 16.94 |
| X Class non-distributing share | EUR | 30.00 | 26.90 | 22.74 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|--------------------|--------------------|
| Dynamic High Income Fund⁽¹⁾ | | | | |
| Total net assets | USD | 2,624,722,052 | - | - |
| Net asset value per: | | | | |
| A Class distributing (R) share AUD hedged | AUD | 9.77 | - | - |
| A Class distributing (R) share CNH hedged | CNH | 97.77 | - | - |
| A Class distributing (R) share NZD hedged | NZD | 10.03 | - | - |
| A Class distributing (S) share | USD | 9.80 | - | - |
| A Class distributing (S) share CAD hedged | CAD | 10.02 | - | - |
| A Class distributing (S) share EUR hedged | EUR | 9.64 | - | - |
| A Class distributing (S) share GBP hedged | GBP | 9.70 | - | - |
| A Class distributing (S) share HKD hedged | HKD | 97.32 | - | - |
| A Class distributing (S) share SGD hedged | SGD | 9.74 | - | - |
| A Class non-distributing share | USD | 10.19 | - | - |
| A Class non-distributing share CHF hedged | CHF | 10.03 | - | - |
| A Class non-distributing share SGD hedged | SGD | 10.13 | - | - |
| D Class distributing (S) share | USD | 9.84 | - | - |
| D Class non-distributing share | USD | 10.24 | - | - |
| D Class non-distributing share CHF hedged | CHF | 10.06 | - | - |
| D Class non-distributing share EUR hedged | EUR | 10.22 | - | - |
| E Class distributing (Q) share EUR hedged | EUR | 9.90 | - | - |
| E Class non-distributing share | USD | 12.61 | - | - |
| E Class non-distributing share EUR hedged | EUR | 10.02 | - | - |
| I Class non-distributing share | USD | 10.33 | - | - |
| I Class non-distributing share EUR hedged | EUR | 10.23 | - | - |
| X Class non-distributing share | USD | 10.29 | - | - |
| Emerging Europe Fund | | | | |
| Total net assets | EUR | 790,688,678 | 988,357,206 | 827,399,691 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 87.33 | 96.12 | 78.39 |
| A Class distributing (A) UK reporting fund share | GBP | 78.60 | 88.83 | 66.90 |
| A Class non-distributing share | EUR | 93.62 | 101.66 | 81.95 |
| A Class non-distributing share SGD hedged | SGD | 8.80 | 9.41 | 7.50 |
| C Class non-distributing share | EUR | 72.98 | 80.24 | 65.50 |
| D Class distributing (A) UK reporting fund share | GBP | 78.37 | 88.63 | 66.71 |
| D Class non-distributing share | EUR | 103.60 | 111.65 | 89.33 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 78.95 | 84.21 | 67.29 |
| E Class non-distributing share | EUR | 84.87 | 92.62 | 75.03 |
| J Class non-distributing share | EUR | 120.15 | 127.87 | 101.03 |
| X Class distributing (A) UK reporting fund share | GBP | 78.17 | 88.52 | 66.58 |
| X Class non-distributing share | EUR | 10.84 | 11.54 | 9.12 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| Emerging Markets Bond Fund | | | | |
| Total net assets | USD | 3,273,710,571 | 3,915,570,468 | 2,602,218,614 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 13.11 | 14.37 | 14.29 |
| A Class distributing (D) share | USD | 9.32 | 10.20 | 10.15 |
| A Class distributing (M) share | USD | 9.63 | 10.54 | 10.48 |
| A Class distributing (R) share AUD hedged | AUD | 8.40 | 9.46 | 9.55 |
| A Class distributing (R) share NZD hedged | NZD | 9.31 | 10.52 | 10.62 |
| A Class distributing (R) share ZAR hedged | ZAR | 92.06 | 103.77 | 103.63 |
| A Class distributing (S) share | USD | 8.52 | 9.58 | 9.66 |
| A Class distributing (S) share CAD hedged | CAD | 9.26 | 10.50 | 10.62 |
| A Class distributing (S) share GBP hedged | GBP | 9.07 | 10.36 | 10.56 |
| A Class distributing (S) share HKD hedged | HKD | 64.16 | 72.95 | 74.17 |
| A Class non-distributing share | USD | 17.15 | 18.14 | 17.31 |
| A Class non-distributing share EUR hedged | EUR | 15.75 | 17.13 | 16.66 |
| A Class non-distributing share GBP hedged | GBP | 11.04 | 11.89 | 11.46 |
| C Class distributing (D) share | USD | 9.32 | 10.19 | 10.14 |
| C Class non-distributing share | USD | 14.41 | 15.43 | 14.91 |
| D Class distributing (M) share | USD | 9.65 | 10.56 | 10.50 |
| D Class non-distributing share | USD | 18.32 | 19.26 | 18.28 |
| D Class non-distributing share EUR hedged | EUR | 16.31 | 17.63 | 17.05 |
| D Class non-distributing UK reporting fund share | GBP | 14.13 | 14.97 | 13.95 |
| E Class distributing (Q) share EUR hedged | EUR | 9.18 | 10.34 | 10.48 |
| E Class non-distributing share | USD | 16.04 | 17.05 | 16.35 |
| E Class non-distributing share EUR hedged | EUR | 10.35 | 11.31 | 11.06 |
| I Class distributing (A) share | USD | 9.45 | – | – |
| I Class distributing (Q) share EUR hedged | EUR | 9.45 | 10.64 | 10.82 |
| I Class non-distributing share | USD | 16.48 | 17.30 | 16.39 |
| I Class non-distributing share EUR hedged | EUR | 11.05 | 11.92 | 11.51 |
| I Class non-distributing UK reporting fund share CHF hedged | CHF | 9.28 | 10.05 | – |
| I Class non-distributing UK reporting fund share GBP hedged | GBP | 9.50 | – | – |
| X Class distributing (Q) share EUR hedged | EUR | 9.11 | – | – |
| X Class non-distributing share | USD | 19.77 | 20.63 | 19.41 |
| X Class non-distributing share CHF Hedged | CHF | 10.26 | 11.05 | 10.64 |
| X Class non-distributing share EUR hedged | EUR | 18.01 | 19.31 | 18.52 |
| X Class non-distributing share GBP hedged | GBP | 11.13 | 11.82 | 11.24 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|--------------------|--------------------|--------------------|
| Emerging Markets Corporate Bond Fund | | | | |
| Total net assets | USD | 216,169,992 | 165,550,078 | 129,528,796 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 11.62 | 11.80 | 11.27 |
| A Class non-distributing share EUR hedged | EUR | 10.93 | 11.40 | 11.09 |
| D Class distributing (M) UK reporting fund share GBP hedged | GBP | 9.97 | 10.61 | 10.58 |
| D Class non-distributing share | USD | 12.14 | 12.23 | 11.60 |
| D Class non-distributing share EUR hedged | EUR | 9.56 | – | – |
| E Class distributing (Q) share EUR hedged | EUR | 9.50 | 10.21 | 10.28 |
| E Class non-distributing share | USD | 15.08 | 15.39 | 14.77 |
| E Class non-distributing share EUR hedged | EUR | 10.60 | 11.11 | 10.86 |
| I Class distributing (M) UK reporting fund share GBP hedged | GBP | 9.97 | 10.61 | 10.58 |
| I Class non-distributing share | USD | 12.21 | 12.29 | 11.63 |
| I Class non-distributing share EUR hedged | EUR | 11.68 | 12.08 | 11.65 |
| X Class non-distributing share | USD | 12.73 | 12.72 | 11.95 |
| Emerging Markets Equity Income Fund | | | | |
| Total net assets | USD | 509,626,290 | 412,964,866 | 399,622,883 |
| Net asset value per: | | | | |
| A Class distributing (Q) (G) share | USD | 11.42 | 12.00 | 9.97 |
| A Class distributing (R) share AUD hedged | AUD | 12.03 | 12.72 | – |
| A Class distributing (R) share CNH hedged | CNH | 121.23 | 127.73 | – |
| A Class distributing (R) share NZD hedged | NZD | 12.12 | 12.83 | – |
| A Class distributing (S) share | USD | 12.27 | 12.91 | 10.77 |
| A Class distributing (S) share CAD hedged | CAD | 12.01 | 12.79 | – |
| A Class distributing (S) share EUR hedged | EUR | 11.37 | 12.34 | – |
| A Class distributing (S) share GBP hedged | GBP | 11.84 | 12.74 | – |
| A Class distributing (S) share HKD hedged | HKD | 93.69 | 99.49 | 83.42 |
| A Class distributing (S) share SGD hedged | SGD | 11.92 | 12.68 | – |
| A Class non-distributing share | USD | 14.32 | 14.62 | 11.80 |
| D Class non-distributing UK reporting fund share | GBP | 11.62 | 11.87 | 9.34 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 10.17 | 11.07 | 9.45 |
| E Class non-distributing share EUR hedged | EUR | 12.68 | 13.40 | 11.11 |
| I Class non-distributing share CHF hedged | CHF | 10.71 | 11.20 | 9.17 |
| X Class distributing (S) share | USD | 11.07 | 11.43 | 9.34 |
| X Class non-distributing share | USD | 14.04 | 14.08 | 11.17 |
| Emerging Markets Fund | | | | |
| Total net assets | USD | 707,928,461 | 656,607,248 | 501,894,075 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 33.61 | 33.78 | 27.50 |
| C Class non-distributing share | USD | 26.54 | 27.01 | 22.27 |
| D Class non-distributing share | USD | 36.91 | 36.82 | 29.75 |
| E Class non-distributing share | USD | 30.49 | 30.79 | 25.20 |
| I Class distributing (Q) UK reporting fund share | GBP | 7.74 | – | – |
| I Class non-distributing share | USD | 12.73 | 12.67 | – |
| X Class non-distributing share | USD | 13.14 | 12.98 | 10.38 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| Emerging Markets Local Currency Bond Fund | | | | |
| Total net assets | USD | 5,309,278,928 | 4,625,553,953 | 1,618,011,494 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 14.40* | 18.30 | 17.52 |
| A Class distributing (D) share | USD | 3.61* | 4.54 | 4.36 |
| A Class distributing (M) share | USD | 3.63* | 4.56 | 4.38 |
| A Class distributing (M) share AUD hedged | AUD | 6.15* | 7.78 | 7.44 |
| A Class distributing (R) share AUD hedged | AUD | 6.79* | 8.71 | 8.46 |
| A Class distributing (R) share NZD hedged | NZD | 8.43* | 10.83 | 10.53 |
| A Class distributing (R) share ZAR hedged | ZAR | – | 88.97 | 85.60 |
| A Class distributing (S) share | USD | 8.31* | 10.60 | 10.28 |
| A Class distributing (S) share CAD hedged | CAD | 8.37* | 10.79 | 10.53 |
| A Class distributing (S) share GBP hedged | GBP | 8.02* | 10.45 | 10.26 |
| A Class distributing (S) share HKD hedged | HKD | 83.67* | 107.97 | 105.23 |
| A Class distributing (S) share SGD hedged | SGD | 7.69* | – | – |
| A Class non-distributing share | USD | 21.37* | 25.42 | 23.19 |
| A Class non-distributing share CHF hedged | CHF | 6.90* | 8.49 | 7.94 |
| A Class non-distributing share EUR hedged | EUR | 7.03* | 8.64 | 8.05 |
| A Class non-distributing share PLN hedged | PLN | 8.93* | 10.81 | 9.87 |
| A Class non-distributing share SEK hedged | SEK | 83.56* | – | – |
| A Class non-distributing share SGD hedged | SGD | 7.55* | 9.09 | 8.35 |
| C Class distributing (D) share | USD | 3.61* | 4.53 | 4.35 |
| C Class non-distributing share | USD | 18.49* | 22.27 | 20.57 |
| D Class distributing (A) share | USD | 14.42* | 18.33 | 17.56 |
| D Class distributing (M) share | USD | 15.02* | 18.88 | 18.12 |
| D Class distributing (M) share AUD hedged | AUD | 6.15* | 7.78 | 7.44 |
| D Class distributing (M) UK reporting fund share GBP hedged | GBP | 6.57* | 8.44 | 8.19 |
| D Class distributing (Q) (G) UK reporting fund share | GBP | 8.30* | – | – |
| D Class non-distributing share | USD | 22.55* | 26.70 | 24.23 |
| D Class non-distributing share CHF hedged | CHF | 8.21* | – | – |
| D Class non-distributing share EUR hedged | EUR | 7.14* | 8.73 | 8.09 |
| D Class non-distributing share PLN hedged | PLN | 9.20* | 11.08 | 10.07 |
| D Class non-distributing share SGD hedged | SGD | 7.78* | 9.32 | 8.52 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 13.16* | 15.93 | 14.63 |
| E Class distributing (Q) share EUR hedged | EUR | 6.36* | 8.26 | 8.10 |
| E Class non-distributing share | USD | 20.17* | 24.11 | 22.11 |
| E Class non-distributing share EUR hedged | EUR | 6.74* | 8.32 | 7.79 |
| I Class distributing (M) UK reporting fund share GBP hedged | GBP | 6.59* | 8.47 | 8.18 |
| I Class distributing (Q) share | USD | 9.07* | 11.40 | 10.94 |
| I Class non-distributing share | USD | 22.54* | 26.64 | 24.14 |
| I Class non-distributing share EUR hedged | EUR | 7.34* | 8.96 | 8.30 |
| X Class non-distributing share | USD | 6.31* | 7.42 | 6.69 |
| X Class non-distributing share GBP hedged | GBP | 9.04* | 10.86 | – |
| ESG Emerging Markets Blended Bond Fund⁽¹⁾ | | | | |
| Total net assets | USD | 23,840,695 | – | – |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 9.50 | – | – |
| A Class non-distributing share EUR hedged | EUR | 9.45 | – | – |
| D Class non-distributing share CHF hedged | CHF | 9.47 | – | – |
| D Class non-distributing share EUR hedged | EUR | 9.46 | – | – |
| D Class non-distributing UK reporting fund share | GBP | 7.33 | – | – |
| E Class distributing (Q) share EUR hedged | EUR | 9.96 | – | – |
| E Class non-distributing share EUR hedged | EUR | 9.96 | – | – |
| I Class non-distributing share | USD | 9.96 | – | – |
| I Class non-distributing share EUR hedged | EUR | 9.96 | – | – |
| X Class non-distributing share | USD | 9.52 | – | – |

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

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|--|------------|----------------------|----------------------|----------------------|
| ESG Emerging Markets Bond Fund⁽¹⁾ | | | | |
| Total net assets | USD | 24,627,036 | - | - |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 9.79 | - | - |
| A Class non-distributing share EUR hedged | EUR | 9.78 | - | - |
| D Class non-distributing share CHF hedged | CHF | 9.79 | - | - |
| D Class non-distributing share EUR hedged | EUR | 9.79 | - | - |
| D Class non-distributing UK reporting fund share | GBP | 7.59 | - | - |
| X Class non-distributing share | USD | 9.85 | - | - |
| ESG Emerging Markets Corporate Bond Fund⁽¹⁾ | | | | |
| Total net assets | USD | 24,928,313 | - | - |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 9.87 | - | - |
| A Class non-distributing share EUR hedged | EUR | 9.89 | - | - |
| D Class non-distributing share CHF hedged | CHF | 9.90 | - | - |
| D Class non-distributing share EUR hedged | EUR | 9.90 | - | - |
| D Class non-distributing UK reporting fund share | GBP | 7.67 | - | - |
| E Class distributing (Q) share EUR hedged | EUR | 9.97 | - | - |
| E Class non-distributing share EUR hedged | EUR | 9.97 | - | - |
| I Class non-distributing share | USD | 9.99 | - | - |
| I Class non-distributing share EUR hedged | EUR | 9.98 | - | - |
| X Class non-distributing share | USD | 9.96 | - | - |
| ESG Emerging Markets Local Currency Bond Fund⁽¹⁾ | | | | |
| Total net assets | USD | 22,842,519 | - | - |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 9.14 | - | - |
| A Class non-distributing share EUR hedged | EUR | 9.07 | - | - |
| D Class non-distributing share CHF hedged | CHF | 9.08 | - | - |
| D Class non-distributing share EUR hedged | EUR | 9.07 | - | - |
| D Class non-distributing UK reporting fund share | GBP | 7.04 | - | - |
| I Class non-distributing share EUR hedged | EUR | 9.76 | - | - |
| X Class non-distributing share | USD | 9.13 | - | - |
| Euro Bond Fund | | | | |
| Total net assets | EUR | 4,679,191,991 | 4,375,184,196 | 5,420,970,669 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 25.89 | 26.03 | 26.42 |
| A Class distributing (A) UK reporting fund share | GBP | 23.31 | 24.07 | 22.55 |
| A Class distributing (D) share | EUR | 19.32 | 19.42 | 19.71 |
| A Class distributing (M) share | EUR | 19.32 | 19.42 | 19.71 |
| A Class non-distributing share | EUR | 28.54 | 28.63 | 29.02 |
| A Class non-distributing share JPY hedged | JPY | 999 | - | - |
| A Class non-distributing share PLN hedged | PLN | 102.34 | 101.03 | - |
| A Class non-distributing share USD hedged | USD | 12.58 | 12.32 | 12.27 |
| C Class distributing (D) share | EUR | - | - | 19.00 |
| C Class non-distributing share | EUR | 22.20 | 22.55 | 23.14 |
| D Class distributing (A) share | EUR | 11.45 | 11.51 | 11.69 |
| D Class distributing (A) UK reporting fund share | GBP | 23.36 | 24.11 | 22.59 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.32 | 10.29 | 10.37 |
| D Class distributing (M) share | EUR | 19.34 | 19.44 | 19.74 |
| D Class non-distributing share | EUR | 29.72 | 29.71 | 30.00 |
| D Class non-distributing share CHF hedged | CHF | 11.56 | 11.61 | 11.79 |
| D Class non-distributing share USD hedged | USD | 12.83 | 12.52 | 12.44 |
| E Class distributing (Q) share | EUR | 24.16 | 24.36 | 24.81 |
| E Class non-distributing share | EUR | 25.89 | 26.10 | 26.59 |
| I Class distributing (A) UK reporting fund share | GBP | 8.84 | - | - |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.34 | 10.30 | 10.38 |
| I Class distributing (A) UK reporting fund share USD hedged | USD | 9.95 | - | - |
| I Class non-distributing share | EUR | 14.23 | 14.20 | 14.32 |
| I Class non-distributing share CHF hedged | CHF | 10.25 | 10.27 | 10.42 |
| I Class non-distributing share JPY hedged | JPY | 1,004 | - | - |
| I Class non-distributing share USD hedged | USD | 10.87 | 10.59 | 10.50 |
| S Class distributing (A) share | EUR | 9.88 | - | - |
| X Class non-distributing share | EUR | 31.64 | 31.46 | 31.59 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|----------|----------------|----------------|----------------|
| Euro Corporate Bond Fund | | | | |
| Total net assets | EUR | 1,920,960,138 | 1,553,497,424 | 1,719,998,401 |
| Net asset value per: | | | | |
| A Class distributing (D) share | EUR | 13.51* | 13.53 | 13.44* |
| A Class distributing (M) share | EUR | 13.26* | 13.29 | 13.20* |
| A Class non-distributing share | EUR | 16.57* | 16.49 | 16.32* |
| A Class non-distributing share CHF hedged | CHF | 10.09* | 10.09 | 10.04* |
| A Class non-distributing share GBP hedged | GBP | 10.39* | 10.25 | 10.05* |
| A Class non-distributing share SEK hedged | SEK | 100.99* | 100.70 | – |
| A Class non-distributing share USD hedged | USD | 10.65* | 10.34 | 10.06* |
| C Class non-distributing share | EUR | 13.71* | 13.82 | 13.85* |
| D Class distributing (M) share | EUR | 13.27* | 13.29 | 13.21* |
| D Class non-distributing share | EUR | 17.25* | 17.10 | 16.85* |
| D Class non-distributing share CHF hedged | CHF | 10.18* | 10.14 | 10.04* |
| D Class non-distributing share GBP hedged | GBP | 10.46* | 10.27 | 10.06* |
| D Class non-distributing share USD hedged | USD | 10.73* | 10.38 | 10.06* |
| E Class distributing (Q) share | EUR | 14.18* | 14.18 | 14.11* |
| E Class non-distributing share | EUR | 15.36* | 15.37 | 15.29* |
| I Class distributing (Q) share | EUR | 10.13* | 10.14 | – |
| I Class non-distributing share | EUR | 10.85* | 10.74 | 10.57* |
| I Class non-distributing share CHF hedged | CHF | 10.22* | 10.16 | 10.05* |
| I Class non-distributing share GBP hedged | GBP | 10.50* | 10.30 | 10.06* |
| X Class distributing (Q) share | EUR | 9.99* | – | – |
| X Class non-distributing share | EUR | 18.23* | 17.97 | 17.62* |
| Euro Reserve Fund | | | | |
| Total net assets | EUR | 84,105,770 | 128,753,188 | 203,546,654 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 73.06 | 73.44 | 73.76 |
| C Class non-distributing share | EUR | 69.90 | 70.26 | 70.58 |
| D Class non-distributing share | EUR | 73.55 | 73.93 | 74.27 |
| E Class non-distributing share | EUR | 69.85 | 70.38 | 70.87 |
| X Class non-distributing share | EUR | 9.91 | 9.96 | 10.00 |
| Euro Short Duration Bond Fund | | | | |
| Total net assets | EUR | 11,766,812,938 | 10,575,463,334 | 8,930,939,088 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | GBP | 13.34 | 13.82 | 12.71 |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.98 | 10.99 | 10.87 |
| A Class distributing (A) UK reporting fund share USD hedged | USD | 11.23 | 11.06 | 10.84 |
| A Class distributing (D) share | EUR | 12.18 | 12.29 | 12.24 |
| A Class distributing (M) share | EUR | 12.19 | 12.30 | 12.26 |
| A Class non-distributing share | EUR | 15.83 | 15.98 | 15.91 |
| A Class non-distributing share CHF hedged | CHF | 10.75 | 10.90 | 10.91 |
| A Class non-distributing share USD hedged | USD | 11.97 | 11.79 | 11.54 |
| C Class non-distributing share | EUR | 12.40 | 12.67 | 12.77 |
| D Class distributing (A) UK reporting fund share | GBP | 13.37 | 13.84 | 12.73 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 11.06 | 11.05 | 10.93 |
| D Class distributing (A) UK reporting fund share USD hedged | USD | 10.81 | 10.64 | 10.42 |
| D Class distributing (M) UK reporting fund share | GBP | 10.97 | 11.35 | 10.44 |
| D Class distributing (M) UK reporting fund share GBP hedged | GBP | 10.08 | 10.08 | 9.97 |
| D Class non-distributing share | EUR | 16.44 | 16.53 | 16.40 |
| D Class non-distributing share CHF hedged | CHF | 10.98 | 11.09 | 11.06 |
| D Class non-distributing share USD hedged | USD | 10.62 | 10.42 | 10.17 |
| E Class non-distributing share | EUR | 14.46 | 14.67 | 14.67 |
| I Class distributing (Q) share | EUR | 16.29 | 16.42 | – |
| I Class non-distributing share | EUR | 16.39 | 16.47 | 16.33 |
| I Class non-distributing share USD hedged | USD | 10.43 | 10.23 | – |
| X Class non-distributing share | EUR | 17.02 | 17.04 | 16.82 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|----------|----------------|----------------|----------------|
| Euro-Markets Fund | | | | |
| Total net assets | EUR | 3,347,603,395 | 3,020,386,936 | 3,290,925,290 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 25.59 | 25.48 | 22.49 |
| A Class distributing (A) UK reporting fund share | GBP | 24.73 | 25.28 | 20.61 |
| A Class non-distributing share | EUR | 29.42 | 29.17 | 25.47 |
| A Class non-distributing share CHF hedged | CHF | 17.74 | 17.61 | 15.43 |
| A Class non-distributing share GBP hedged | GBP | 13.58 | 13.35 | 11.59 |
| A Class non-distributing share HKD hedged | HKD | 103.02 | – | – |
| A Class non-distributing share SGD hedged | SGD | 20.01 | 19.54 | 16.86 |
| A Class non-distributing share USD hedged | USD | 14.32 | 13.87 | 11.91 |
| C Class non-distributing share | EUR | 23.18 | 23.27 | 20.57 |
| D Class distributing (A) share | EUR | 25.59 | 25.49 | 22.49 |
| D Class distributing (A) UK reporting fund share | GBP | 22.97 | 23.49 | 19.14 |
| D Class non-distributing share | EUR | 32.34 | 31.83 | 27.58 |
| D Class non-distributing share USD hedged | USD | 12.95 | 12.46 | 10.61 |
| D Class non-distributing UK reporting fund share | GBP | 29.02 | 29.33 | 23.47 |
| D Class non-distributing UK reporting fund share CHF hedged | CHF | 15.35 | 15.13 | 13.15 |
| E Class non-distributing share | EUR | 26.78 | 26.69 | 23.42 |
| I Class distributing (A) share | EUR | 11.75 | 11.70 | 10.33 |
| I Class non-distributing share | EUR | 32.18 | 31.58 | 27.30 |
| S Class distributing (A) share | EUR | 9.58 | – | – |
| S Class non-distributing share | EUR | 9.72 | – | – |
| X Class non-distributing share | EUR | 34.10 | 33.22 | 28.50 |
| European Equity Income Fund | | | | |
| Total net assets | EUR | 2,249,872,721 | 2,556,865,404 | 3,366,713,523 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | EUR | 14.28 | 14.83 | 14.38 |
| A Class distributing (Q) (G) share | EUR | 13.62 | 14.18 | 13.73 |
| A Class distributing (Q) (G) share USD hedged | USD | 19.40 | 19.75 | 18.82 |
| A Class distributing (R) share AUD hedged | AUD | 10.85 | 11.23 | 10.80 |
| A Class distributing (R) share CAD hedged | CAD | 8.73 | 9.06 | 8.67 |
| A Class distributing (R) share CNH hedged | CNH | 91.36 | 94.92 | 90.61 |
| A Class distributing (R) share NZD hedged | NZD | 8.75 | 9.06 | 8.74 |
| A Class distributing (S) share | EUR | 10.28 | 10.67 | 10.36 |
| A Class distributing (S) share GBP hedged | GBP | 13.00 | 13.39 | 12.95 |
| A Class distributing (S) share HKD hedged | HKD | 171.64 | 176.07 | 168.70 |
| A Class distributing (S) share SGD hedged | SGD | 10.92 | 11.17 | 10.72 |
| A Class distributing (S) share USD hedged | USD | 10.98 | 11.14 | 10.64 |
| A Class non-distributing share | EUR | 18.96 | 18.87 | 17.57 |
| A Class non-distributing share USD hedged | USD | 12.41 | 12.08 | 11.07 |
| D Class distributing (A) (G) share | EUR | 13.12 | 13.52 | 13.02 |
| D Class distributing (Q) (G) UK reporting fund share | GBP | 11.81 | 12.53 | 11.12 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | GBP | 12.08 | 12.38 | 11.86 |
| D Class distributing (S) share USD hedged | USD | 9.05 | 9.12 | 8.66 |
| D Class non-distributing share | EUR | 19.93 | 19.69 | 18.20 |
| D Class non-distributing UK reporting fund share USD hedged | USD | 10.84 | 10.47 | 9.52 |
| E Class distributing (Q) (G) share | EUR | 13.18 | 13.79 | 13.42 |
| E Class non-distributing share | EUR | 18.30 | 18.30 | 17.13 |
| I Class distributing (A) (G) share | EUR | 13.13 | 13.50 | 12.96 |
| I Class non-distributing share | EUR | 10.25 | 10.10 | 9.30 |
| X Class distributing (Q) (G) UK reporting fund share | GBP | 12.40 | 13.02 | 11.44 |
| X Class non-distributing share | EUR | 12.82 | 12.54 | 11.47 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|----------|----------------|----------------|----------------|
| European Focus Fund | | | | |
| Total net assets | EUR | 667,704,333 | 1,093,787,468 | 2,123,715,066 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 23.23 | 22.96 | 21.60 |
| A Class non-distributing share SGD hedged | SGD | 17.44 | 16.99 | 15.81 |
| A Class non-distributing share USD hedged | USD | 12.48 | 12.06 | 11.18 |
| C Class non-distributing share | EUR | 20.08 | 20.10 | 19.15 |
| D Class non-distributing share | EUR | 25.07 | 24.59 | 22.96 |
| D Class non-distributing UK reporting fund share | GBP | 22.50 | 22.66 | 19.54 |
| E Class non-distributing share | EUR | 21.93 | 21.78 | 20.60 |
| I Class non-distributing share | EUR | 25.15 | 24.61 | 22.93 |
| X Class non-distributing share | EUR | - | 26.54 | 24.46 |
| European Fund | | | | |
| Total net assets | EUR | 1,721,511,997 | 2,688,730,602 | 3,637,373,585 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 105.98 | 104.53 | 97.79 |
| A Class distributing (A) UK reporting fund share | GBP | 95.54 | 96.75 | 83.59 |
| A Class non-distributing share | EUR | 113.06 | 110.86 | 102.58 |
| A Class non-distributing share AUD hedged | AUD | 12.04 | 11.55 | 10.44 |
| A Class non-distributing share CAD hedged | CAD | 11.41 | 11.03 | 10.09 |
| A Class non-distributing share CNH hedged | CNH | 102.25 | 96.87 | 85.31 |
| A Class non-distributing share GBP hedged | GBP | 11.15 | 10.85 | 10.01 |
| A Class non-distributing share HKD hedged | HKD | 16.26 | 15.76 | 14.46 |
| A Class non-distributing share NZD hedged | NZD | 12.45 | 11.89 | 10.74 |
| A Class non-distributing share SGD hedged | SGD | 12.80 | 12.38 | 11.33 |
| A Class non-distributing share USD hedged | USD | 16.64 | 15.95 | 14.54 |
| C Class non-distributing share | EUR | 88.27 | 87.64 | 82.11 |
| D Class distributing (A) UK reporting fund share | GBP | 95.52 | 96.73 | 83.56 |
| D Class non-distributing share | EUR | 124.31 | 120.98 | 111.10 |
| D Class non-distributing share USD hedged | USD | 15.32 | 14.58 | 13.19 |
| D Class non-distributing UK reporting fund share | GBP | 111.55 | 111.46 | 94.52 |
| E Class non-distributing share | EUR | 102.66 | 101.17 | 94.08 |
| I Class distributing (A) UK reporting fund share | GBP | - | 12.38 | 10.69 |
| I Class non-distributing share | EUR | 124.26 | 120.62 | 110.49 |
| I Class non-distributing share USD hedged | USD | 12.16 | 11.54 | 10.41 |
| S Class non-distributing share | EUR | 9.99 | - | - |
| X Class non-distributing share | EUR | 131.93 | 127.11 | 115.57 |
| European High Yield Bond Fund | | | | |
| Total net assets | EUR | 67,874,885 | 54,413,187 | 44,281,905 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 11.03 | 10.95 | 10.27 |
| A Class non-distributing share CHF hedged | CHF | 10.84 | 10.81 | 10.18 |
| A Class non-distributing share SEK hedged | SEK | 109.34 | 108.69 | 102.20 |
| D Class distributing (A) share | EUR | 9.97 | 10.19 | 9.87 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.17 | 10.31 | 9.91 |
| D Class non-distributing share | EUR | 11.25 | 11.09 | 10.34 |
| E Class distributing (Q) share | EUR | 10.02 | 10.25 | 9.93 |
| E Class non-distributing share | EUR | 10.87 | 10.85 | 10.23 |
| X Class non-distributing share | EUR | 11.51 | 11.27 | 10.43 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|--|----------|----------------|----------------|----------------|
| European Special Situations Fund | | | | |
| Total net assets | EUR | 1,328,666,915 | 1,275,147,791 | 1,580,638,584 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 43.42 | 40.57 | 36.37 |
| A Class non-distributing share AUD hedged | AUD | 15.65 | 14.31 | 12.53 |
| A Class non-distributing share CAD hedged | CAD | 14.82 | 13.66 | 12.10 |
| A Class non-distributing share CNH hedged | CNH | 336.28 | 303.75 | 258.98 |
| A Class non-distributing share GBP hedged | GBP | 14.38 | 13.32 | 11.91 |
| A Class non-distributing share HKD hedged | HKD | 108.40 | – | – |
| A Class non-distributing share USD hedged | USD | 16.39 | 14.98 | 13.21 |
| C Class non-distributing share | EUR | 36.08 | 34.14 | 30.99 |
| D Class non-distributing share | EUR | 47.72 | 44.25 | 39.37 |
| D Class non-distributing share USD hedged | USD | 15.28 | 13.86 | 12.13 |
| E Class non-distributing share | EUR | 40.54 | 38.07 | 34.30 |
| I Class non-distributing share | EUR | 12.78 | 11.82 | – |
| X Class non-distributing share | EUR | 12.40 | 11.39 | 10.03 |
| European Value Fund | | | | |
| Total net assets | EUR | 2,009,781,504 | 2,778,451,915 | 2,458,714,746 |
| Net asset value per: | | | | |
| A Class distributing (A) share | EUR | 50.41 | 52.32 | 48.28 |
| A Class distributing (A) UK reporting fund share | GBP | 48.33 | 51.50 | 43.88 |
| A Class non-distributing share | EUR | 65.01 | 66.76 | 60.80 |
| A Class non-distributing share AUD hedged | AUD | 12.31 | 12.37 | 11.00 |
| A Class non-distributing share CNH hedged | CNH | 115.04 | 114.19 | 98.99 |
| A Class non-distributing share HKD hedged | HKD | 114.72 | 116.34 | 105.23 |
| A Class non-distributing share USD hedged | USD | 11.74 | 11.78 | 10.57 |
| C Class non-distributing share | EUR | 48.74 | 50.68 | 46.73 |
| D Class distributing (A) UK reporting fund share | GBP | 48.31 | 51.50 | 43.88 |
| D Class non-distributing share | EUR | 70.49 | 71.84 | 64.94 |
| D Class non-distributing share USD hedged | USD | 12.33 | 12.28 | 10.93 |
| E Class non-distributing share | EUR | 60.24 | 62.17 | 56.90 |
| I Class non-distributing share | EUR | 14.87 | 15.11 | 13.62 |
| I Class non-distributing share USD hedged | USD | – | 12.05 | 10.70 |
| S Class distributing (A) share | EUR | 9.18 | – | – |
| X Class non-distributing share | EUR | 9.84 | 9.93 | 8.89 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|-----------------------|----------------------|----------------------|
| Fixed Income Global Opportunities Fund | | | | |
| Total net assets | USD | 11,829,873,767 | 9,265,244,959 | 7,839,045,320 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 9.78 | 9.94 | 9.80 |
| A Class distributing (A) share EUR hedged | EUR | 9.50 | 9.91 | 9.95 |
| A Class distributing (D) share | USD | 9.95 | 10.11 | 9.97 |
| A Class distributing (M) share | USD | 9.94 | 10.10 | 9.96 |
| A Class distributing (Q) share | USD | 9.98 | 10.15 | 10.01 |
| A Class distributing (Q) share EUR hedged | EUR | 7.00 | 7.31 | 7.34 |
| A Class distributing (Q) share SGD hedged | SGD | 14.43 | 14.80 | 14.66 |
| A Class distributing (R) share AUD hedged | AUD | 9.29 | 9.61 | 9.59 |
| A Class distributing (R) share CNH hedged | CNH | 95.75 | 99.07 | 97.07 |
| A Class distributing (S) share | USD | 12.06 | 12.40 | 12.32 |
| A Class distributing (S) share HKD hedged | HKD | 91.83 | 95.54 | 95.50 |
| A Class non-distributing share | USD | 13.95 | 13.86 | 13.34 |
| A Class non-distributing share CHF hedged | CHF | 9.88 | 10.12 | 9.96 |
| A Class non-distributing share EUR hedged | EUR | 9.83 | 10.03 | 9.83 |
| A Class non-distributing share JPY hedged | JPY | 1,030 | 1,047 | 1,024 |
| A Class non-distributing share PLN hedged | PLN | 15.29 | 15.32 | 14.69 |
| A Class non-distributing share SEK hedged | SEK | 99.93 | 102.02 | 100.12 |
| A Class non-distributing share SGD hedged | SGD | 20.21 | 20.25 | 19.58 |
| A Class non-distributing UK reporting fund share GBP hedged | GBP | 10.19 | 10.29 | 10.00 |
| C Class distributing (D) share | USD | 9.95 | 10.11 | 9.97 |
| C Class distributing (Q) share | USD | 9.92 | 10.09 | 9.95 |
| C Class non-distributing share | USD | 12.09 | 12.16 | 11.85 |
| D Class distributing (A) share | USD | 13.24 | 13.46 | 13.27 |
| D Class distributing (A) share CAD hedged | CAD | 9.71 | 9.94 | 9.85 |
| D Class distributing (A) share EUR hedged | EUR | 9.50 | 9.91 | 9.95 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 4.72 | 4.88 | 4.86 |
| D Class distributing (Q) share | USD | 10.49 | 10.67 | 10.52 |
| D Class distributing (Q) share CHF hedged | CHF | 9.59 | – | – |
| D Class distributing (Q) share EUR hedged | EUR | 7.02 | 7.33 | 7.36 |
| D Class non-distributing share | USD | 14.35 | 14.18 | 13.59 |
| D Class non-distributing share CHF hedged | CHF | 10.55 | 10.75 | 10.53 |
| D Class non-distributing share EUR hedged | EUR | 10.37 | 10.53 | 10.26 |
| D Class non-distributing share GBP hedged | GBP | 10.96 | 11.02 | 10.66 |
| D Class non-distributing share PLN hedged | PLN | 15.75 | 15.70 | 14.98 |
| D Class non-distributing share SGD hedged | SGD | 20.81 | 20.74 | 19.95 |
| E Class non-distributing share | USD | 13.13 | 13.11 | 12.68 |
| E Class non-distributing share EUR hedged | EUR | 9.29 | 9.52 | 9.38 |
| I Class distributing (M) share CAD hedged | CAD | 9.61 | 9.83 | 9.75 |
| I Class distributing (Q) share | USD | 9.77 | 9.94 | 9.80 |
| I Class distributing (Q) share EUR hedged | EUR | 9.31 | 9.72 | 9.76 |
| I Class distributing (Q) share JPY hedged | JPY | 981 | – | – |
| I Class non-distributing share | USD | 11.39 | 11.25 | 10.75 |
| I Class non-distributing share AUD hedged | AUD | 9.93 | – | – |
| I Class non-distributing share CAD hedged | CAD | 10.73 | 10.66 | 10.25 |
| I Class non-distributing share CHF hedged | CHF | 11.23 | 11.42 | 11.16 |
| I Class non-distributing share EUR hedged | EUR | 10.67 | 10.81 | 10.52 |
| I Class non-distributing share GBP hedged | GBP | 11.03 | 11.08 | 10.70 |
| I Class non-distributing share JPY hedged | JPY | 1,063 | 1,073 | 1,043 |
| J Class distributing (M) share | USD | 9.95 | 10.11 | 9.97 |
| X Class distributing (M) share | USD | 9.95 | 10.11 | 9.97 |
| X Class distributing (M) share AUD hedged | AUD | 10.49 | 10.67 | 10.45 |
| X Class distributing (M) share EUR hedged | EUR | 9.38 | 9.78 | 9.82 |
| X Class distributing (Q) share EUR hedged | EUR | 9.63 | – | – |
| X Class distributing (Q) share GBP hedged | GBP | 9.55 | 9.88 | 9.84 |
| X Class non-distributing share | USD | 11.02 | 10.82 | 10.29 |
| X Class non-distributing share AUD hedged | AUD | 11.61 | 11.41 | 10.78 |
| X Class non-distributing share CAD hedged | CAD | 10.72 | 10.60 | 10.14 |
| X Class non-distributing share CHF hedged | CHF | 11.52 | 11.66 | 11.35 |
| X Class non-distributing share EUR hedged | EUR | 11.17 | 11.26 | 10.91 |
| X Class non-distributing share GBP hedged | GBP | 10.79 | 10.78 | 10.36 |
| X Class non-distributing share SEK hedged | SEK | 10.38 | 10.48 | 10.16 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|----------|----------------|----------------|----------------|
| Flexible Multi-Asset Fund | | | | |
| Total net assets | EUR | 341,514,970 | 274,547,368 | 331,797,894 |
| Net asset value per: | | | | |
| A Class non-distributing share | EUR | 15.20 | 14.23 | 13.65 |
| A Class non-distributing share USD hedged | USD | 37.60 | 34.42 | 32.55 |
| C Class non-distributing share | EUR | 13.03 | 12.35 | 11.99 |
| C Class non-distributing share USD hedged | USD | 29.48 | 27.32 | 26.16 |
| D Class non-distributing share | EUR | 16.21 | 15.06 | 14.34 |
| D Class non-distributing share USD hedged | USD | 39.27 | 35.67 | 33.48 |
| E Class non-distributing share | EUR | 13.79 | 12.98 | 12.51 |
| E Class non-distributing share USD hedged | USD | 34.12 | 31.38 | 29.83 |
| I Class non-distributing share | EUR | 10.23 | – | – |
| X Class non-distributing share | EUR | – | – | 15.09 |
| Global Allocation Fund | | | | |
| Total net assets | USD | 17,353,298,738 | 18,540,865,354 | 19,846,661,621 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 55.51 | 54.16 | 49.65 |
| A Class distributing (A) share EUR hedged | EUR | 34.50 | 34.57 | 32.26 |
| A Class non-distributing share | USD | 56.86 | 55.36 | 50.64 |
| A Class non-distributing share AUD hedged | AUD | 17.14 | 16.73 | 15.20 |
| A Class non-distributing share CHF hedged | CHF | 12.13 | 12.18 | 11.39 |
| A Class non-distributing share CNH hedged | CNH | 128.37 | 123.26 | 109.03 |
| A Class non-distributing share EUR hedged | EUR | 36.98 | 36.96 | 34.43 |
| A Class non-distributing share GBP hedged | GBP | 29.90 | 29.67 | 27.44 |
| A Class non-distributing share HKD hedged | HKD | 13.70 | 13.49 | 12.42 |
| A Class non-distributing share PLN hedged | PLN | 16.55 | 16.26 | 14.84 |
| A Class non-distributing share SGD hedged | SGD | 13.52 | 13.29 | 12.22 |
| C Class non-distributing share | USD | 44.25 | 43.63 | 40.40 |
| C Class non-distributing share EUR hedged | EUR | 28.79 | 29.14 | 27.48 |
| D Class distributing (A) share | USD | 55.55 | 54.19 | 49.66 |
| D Class distributing (A) share EUR hedged | EUR | 34.52 | 34.59 | 32.27 |
| D Class non-distributing share | USD | 61.65 | 59.59 | 54.09 |
| D Class non-distributing share AUD hedged | AUD | 17.92 | 17.36 | 15.66 |
| D Class non-distributing share CHF hedged | CHF | 12.69 | 12.65 | 11.74 |
| D Class non-distributing share EUR hedged | EUR | 40.10 | 39.78 | 36.78 |
| D Class non-distributing share GBP hedged | GBP | 31.24 | 30.76 | 28.24 |
| D Class non-distributing share PLN hedged | PLN | 17.31 | 16.87 | 15.29 |
| D Class non-distributing share SGD hedged | SGD | 14.22 | 13.81 | 12.58 |
| D Class non-distributing UK reporting fund share | GBP | 47.54 | 46.31 | 41.30 |
| E Class non-distributing share | USD | 52.39 | 51.27 | 47.13 |
| E Class non-distributing share EUR hedged | EUR | 35.50 | 35.67 | 33.38 |
| E Class non-distributing share PLN hedged | PLN | 15.92 | 15.71 | 14.42 |
| I Class non-distributing share | USD | 61.35 | 59.16 | 53.60 |
| I Class non-distributing share EUR hedged | EUR | 39.50 | 39.11 | 36.08 |
| I Class non-distributing share SGD hedged | SGD | 14.24 | 13.86 | 12.62 |
| J Class non-distributing share | USD | 68.79 | 65.84 | 59.20 |
| X Class distributing (A) share | USD | 12.26 | 11.96 | 10.95 |
| X Class non-distributing share | USD | 68.33 | 65.41 | 58.81 |
| X Class non-distributing share AUD hedged | AUD | 19.67 | 18.87 | 16.86 |
| X Class non-distributing share EUR hedged | EUR | 11.36 | 11.16 | 10.22 |
| X Class non-distributing share JPY hedged | JPY | 1,116 | 1,092 | 998 |
| Global Bond Income Fund⁽¹⁾ | | | | |
| Total net assets | USD | 74,954,530 | – | – |
| Net asset value per: | | | | |
| A Class distributing (S) share | USD | 9.98 | – | – |
| A Class non-distributing share | USD | 9.98 | – | – |
| D Class non-distributing share | USD | 9.98 | – | – |
| D Class non-distributing share CHF hedged | CHF | 9.94 | – | – |
| D Class non-distributing share EUR hedged | EUR | 9.95 | – | – |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 9.96 | – | – |
| E Class distributing (Q) share EUR hedged | EUR | 9.98 | – | – |
| E Class non-distributing share EUR hedged | EUR | 9.93 | – | – |
| I Class non-distributing share | USD | 9.99 | – | – |
| I Class non-distributing share EUR hedged | EUR | 9.99 | – | – |
| X Class non-distributing share | USD | 9.99 | – | – |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| Global Corporate Bond Fund | | | | |
| Total net assets | USD | 2,142,623,411 | 2,527,429,850 | 2,628,682,361 |
| Net asset value per: | | | | |
| A Class distributing (A) share EUR hedged | EUR | 8.78 | 9.30 | 9.53 |
| A Class distributing (M) share AUD hedged | AUD | 11.38 | 11.74 | 11.74 |
| A Class distributing (M) share CAD hedged | CAD | 10.43 | 10.84 | 10.96 |
| A Class distributing (M) share GBP hedged | GBP | 10.13 | 10.63 | 10.79 |
| A Class distributing (M) share NZD hedged | NZD | 11.50 | 11.84 | 11.80 |
| A Class distributing (Q) share | USD | 10.38 | 10.71 | 10.76 |
| A Class distributing (R) share AUD hedged | AUD | 10.63 | 11.13 | 11.39 |
| A Class distributing (R) share CNH hedged | CNH | 96.00 | 100.48 | 100.93 |
| A Class distributing (R) share NZD hedged | NZD | 9.36 | 9.78 | 10.03 |
| A Class distributing (S) share | USD | 10.56 | 11.04 | 11.27 |
| A Class distributing (S) share HKD hedged | HKD | 79.52 | 84.11 | 86.48 |
| A Class distributing (S) share SGD hedged | SGD | 9.48 | 9.98 | 10.24 |
| A Class non-distributing share | USD | 13.39 | 13.55 | 13.38 |
| A Class non-distributing share EUR hedged | EUR | 12.43 | 12.90 | 12.99 |
| A Class non-distributing share SEK hedged | SEK | 98.65 | 102.44 | 103.28 |
| A Class non-distributing share SGD hedged | SGD | 10.29 | 10.49 | 10.43 |
| D Class distributing (Q) share GBP hedged | GBP | 10.00 | – | – |
| D Class non-distributing share | USD | 13.99 | 14.09 | 13.85 |
| D Class non-distributing share EUR hedged | EUR | 12.97 | 13.40 | 13.43 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 9.59 | 9.81 | 9.75 |
| E Class non-distributing share | USD | 12.67 | 12.88 | 12.79 |
| E Class non-distributing share EUR hedged | EUR | 11.80 | 12.31 | 12.45 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.68 | 10.16 | 10.32 |
| I Class non-distributing share | USD | 10.71 | 10.77 | 10.56 |
| I Class non-distributing share CAD hedged | CAD | 10.68 | 10.82 | 10.68 |
| I Class non-distributing share EUR hedged | EUR | 9.79 | 10.09 | – |
| X Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.05 | 9.50 | 9.65 |
| X Class distributing (R) share AUD hedged | AUD | 10.06 | 10.42 | 10.53 |
| X Class non-distributing share | USD | 14.77 | 14.78 | 14.45 |
| X Class non-distributing share EUR hedged | EUR | 13.73 | 14.10 | 14.04 |
| X Class non-distributing share NOK hedged | NOK | 100.56 | – | – |
| Global Dynamic Equity Fund | | | | |
| Total net assets | USD | 754,590,181 | 628,573,716 | 713,860,858 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 20.78 | 19.12 | 16.41 |
| A Class non-distributing share | USD | 20.81 | 19.15 | 16.42 |
| A Class non-distributing share CNH hedged | CNH | 128.77 | 116.69 | 96.74 |
| A Class non-distributing share EUR hedged | EUR | 13.86 | 13.09 | 11.41 |
| C Class non-distributing share | USD | 17.82 | 16.60 | 14.41 |
| C Class non-distributing share EUR hedged | EUR | 12.11 | 11.58 | 10.22 |
| D Class distributing (A) share | USD | 18.76 | 17.23 | 14.78 |
| D Class non-distributing share | USD | 22.48 | 20.53 | 17.47 |
| D Class non-distributing share EUR hedged | EUR | 14.49 | 13.58 | 11.75 |
| E Class non-distributing share | USD | 19.55 | 18.07 | 15.58 |
| E Class non-distributing share EUR hedged | EUR | 13.29 | 12.61 | 11.04 |
| X Class non-distributing share | USD | 25.39 | 22.95 | 19.34 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|--------------------|
| Global Enhanced Equity Yield Fund | | | | |
| Total net assets | USD | 1,485,761,780 | 1,019,668,887 | 754,715,221 |
| Net asset value per: | | | | |
| A Class distributing (Q) (G) share | USD | 5.45 | 5.46 | 5.27 |
| A Class distributing (Q) (G) share EUR hedged | EUR | 4.10 | 4.20 | 4.06 |
| A Class distributing (R) share AUD hedged | AUD | 9.09 | 9.15 | 8.86 |
| A Class distributing (R) share CAD hedged | CAD | 9.03 | 9.10 | 8.83 |
| A Class distributing (R) share CNH hedged | CNH | 93.29 | 93.76 | 90.05 |
| A Class distributing (R) share NZD hedged | NZD | 9.11 | 9.15 | 8.86 |
| A Class distributing (S) share | USD | 9.22 | 9.24 | 8.93 |
| A Class distributing (S) share HKD hedged | HKD | 90.15 | 91.40 | 88.91 |
| A Class distributing (S) UK reporting fund share GBP hedged | GBP | 8.92 | 9.12 | 8.92 |
| A Class non-distributing share | USD | 14.09 | 13.18 | 11.86 |
| A Class non-distributing share EUR hedged | EUR | 9.03 | 8.67 | 7.95 |
| A Class non-distributing share SGD hedged | SGD | 11.65 | 11.01 | 9.99 |
| C Class distributing (Q) (G) share | USD | 5.44 | 5.45 | 5.26 |
| C Class non-distributing share | USD | 12.14 | 11.50 | 10.48 |
| D Class distributing (Q) (G) share | USD | 5.81 | 5.78 | 5.53 |
| D Class non-distributing share EUR hedged | EUR | 9.43 | 8.99 | 8.18 |
| D Class non-distributing UK reporting fund share | GBP | 11.74 | 10.98 | 9.64 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 9.32 | 9.60 | 9.43 |
| E Class non-distributing share | USD | 13.00 | 12.22 | 11.06 |
| E Class non-distributing share EUR hedged | EUR | 8.53 | 8.23 | 7.59 |
| I Class distributing (M) share | USD | 10.74 | 10.62 | – |
| I Class distributing (Q) share | USD | 10.80 | 10.73 | 10.23 |
| I Class non-distributing share | USD | 12.84 | – | – |
| X Class non-distributing share | USD | 10.31 | – | – |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| Global Equity Income Fund | | | | |
| Total net assets | USD | 1,779,910,032 | 2,250,695,519 | 2,354,518,241 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | USD | 13.30* | 13.34 | 12.64 |
| A Class distributing (A) (G) share EUR hedged | EUR | 10.68* | 10.99 | – |
| A Class distributing (Q) (G) share | USD | 13.32* | 13.37 | 12.67 |
| A Class distributing (Q) (G) share EUR hedged | EUR | 11.77* | 12.12 | 11.70 |
| A Class distributing (Q) (G) share SGD hedged | SGD | 12.69* | 12.85 | 12.24 |
| A Class distributing (Q) (G) UK reporting fund share | GBP | 10.27* | 10.38 | 9.67 |
| A Class distributing (R) share AUD hedged | AUD | 10.95* | 11.04 | 10.51 |
| A Class distributing (R) share CNH hedged | CNH | 107.58* | 107.76 | 100.65 |
| A Class distributing (R) share ZAR hedged | ZAR | 110.80* | 110.99 | 104.58 |
| A Class distributing (S) share | USD | 13.70* | 13.73 | 13.03 |
| A Class distributing (S) share CNH hedged | CNH | 104.63* | 103.21 | 94.47 |
| A Class distributing (S) share HKD hedged | HKD | 105.43* | 106.89 | 102.11 |
| A Class distributing (S) share SGD hedged | SGD | 10.92* | 11.05 | 10.55 |
| A Class non-distributing share | USD | 16.93* | 16.46 | 15.15 |
| A Class non-distributing share CHF hedged | CHF | 11.06* | 11.10 | 10.44 |
| A Class non-distributing share EUR hedged | EUR | 14.61* | 14.57 | 13.66 |
| A Class non-distributing share PLN hedged | PLN | 17.70* | 17.42 | 16.00 |
| A Class non-distributing share SGD hedged | SGD | 15.53* | 15.24 | 14.10 |
| C Class distributing (Q) (G) share | USD | 11.58* | 11.76 | 11.29 |
| C Class non-distributing share | USD | 14.53* | 14.31 | 13.34 |
| D Class distributing (A) (G) share | USD | 15.00* | 14.93 | 14.04 |
| D Class distributing (Q) (G) share | USD | 13.93* | 13.87 | 13.05 |
| D Class distributing (Q) (G) share EUR hedged | EUR | 12.31* | 12.58 | 12.05 |
| D Class distributing (Q) (G) UK reporting fund share | GBP | 10.76* | 10.79 | 9.97 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | GBP | 8.31* | 8.44 | 8.03 |
| D Class non-distributing share | USD | 17.94* | 17.31 | 15.82 |
| D Class non-distributing share CHF hedged | CHF | 13.62* | 13.57 | 12.68 |
| D Class non-distributing share EUR hedged | EUR | 15.27* | 15.12 | 14.06 |
| D Class non-distributing share PLN hedged | PLN | 18.50* | 18.07 | 16.48 |
| D Class non-distributing share SGD hedged | SGD | 16.23* | 15.80 | 14.51 |
| E Class distributing (Q) (G) share | USD | 12.87* | 12.97 | 12.36 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 11.06* | 11.44 | 11.10 |
| E Class non-distributing share | USD | 16.31* | 15.93 | 14.75 |
| E Class non-distributing share EUR hedged | EUR | 9.72* | – | – |
| I Class non-distributing share | USD | 12.21* | 11.75 | 10.71 |
| X Class distributing (Q) (G) share | USD | 12.55* | 12.36 | 11.52 |
| X Class non-distributing share | USD | 19.42* | 18.55 | 16.78 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|--|------------|--------------------|--------------------|--------------------|
| Global Government Bond Fund | | | | |
| Total net assets | USD | 591,019,929 | 760,875,689 | 779,185,364 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 20.19 | 20.62 | 20.84 |
| A Class distributing (D) share EUR hedged | EUR | 18.24 | 19.10 | 19.69 |
| A Class distributing (M) share | USD | 20.22 | 20.65 | 20.88 |
| A Class distributing (M) share EUR hedged | EUR | 18.08 | 18.94 | 19.52 |
| A Class distributing (M) share GBP hedged | GBP | 9.52 | 9.89 | – |
| A Class distributing (M) share HKD hedged | HKD | 95.99 | 99.10 | – |
| A Class non-distributing share | USD | 28.36 | 28.71 | 28.83 |
| A Class non-distributing share EUR hedged | EUR | 25.20 | 26.17 | 26.79 |
| C Class distributing (D) share | USD | 18.89 | 19.36 | 19.69 |
| C Class distributing (D) share EUR hedged | EUR | 17.25 | 18.14 | 18.81 |
| C Class distributing (M) share | USD | 19.82 | 20.31 | 20.66 |
| C Class non-distributing share | USD | 22.07 | 22.63 | 23.01 |
| C Class non-distributing share EUR hedged | EUR | 19.65 | 20.66 | 21.42 |
| D Class distributing (M) share | USD | 20.24 | 20.67 | 20.90 |
| D Class distributing (M) share EUR hedged | EUR | 18.10 | 18.96 | 19.54 |
| D Class non-distributing share | USD | 29.19 | 29.45 | 29.47 |
| D Class non-distributing share EUR hedged | EUR | 26.26 | 27.17 | 27.72 |
| E Class non-distributing share | USD | 25.83 | 26.27 | 26.52 |
| E Class non-distributing share EUR hedged | EUR | 22.86 | 23.86 | 24.55 |
| I Class distributing (A) share EUR hedged | EUR | 9.85 | – | – |
| I Class non-distributing share | USD | 10.27 | 10.34 | – |
| X Class non-distributing share EUR hedged | EUR | 10.59 | 10.90 | 11.06 |
| X Class non-distributing share NOK hedged | NOK | 99.53 | – | – |
| X Class non-distributing share SEK hedged | SEK | 96.74 | 99.65 | – |
| X Class non-distributing UK reporting fund share | GBP | 7.87 | 7.95 | – |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| Global High Yield Bond Fund | | | | |
| Total net assets | USD | 1,470,612,742 | 2,318,596,390 | 2,043,954,338 |
| Net asset value per: | | | | |
| A Class distributing (D) UK reporting fund share | GBP | 6.07 | 6.24 | 5.94 |
| A Class distributing (D) UK reporting fund share EUR hedged | EUR | 5.32 | 5.57 | 5.50 |
| A Class distributing (M) share | USD | 7.90 | 8.07 | 7.82 |
| A Class distributing (M) share EUR hedged | EUR | 5.26 | 5.51 | 5.44 |
| A Class distributing (Q) share | USD | 12.29 | 12.54 | 12.16 |
| A Class distributing (R) share AUD hedged | AUD | 6.84 | 7.14 | 7.06 |
| A Class distributing (R) share ZAR hedged | ZAR | 90.12 | 93.59 | 91.54 |
| A Class distributing (S) share | USD | 6.97 | 7.25 | 7.15 |
| A Class distributing (S) share HKD hedged | HKD | 52.94 | 55.71 | 55.36 |
| A Class distributing (S) share SGD hedged | SGD | 9.95 | – | – |
| A Class non-distributing share | USD | 24.53 | 24.01 | 22.25 |
| A Class non-distributing share EUR hedged | EUR | 16.53 | 16.60 | 15.67 |
| A Class non-distributing share GBP hedged | GBP | 17.84 | 17.77 | 16.64 |
| A Class non-distributing share PLN hedged | PLN | 13.67 | 13.50 | 12.48 |
| A Class non-distributing share SEK hedged | SEK | 13.06 | 13.13 | 12.42 |
| C Class distributing (D) share | USD | 8.06 | 8.23 | 7.98 |
| C Class distributing (D) share EUR hedged | EUR | 5.45 | 5.71 | 5.63 |
| C Class non-distributing share | USD | 21.42 | 21.23 | 19.93 |
| C Class non-distributing share EUR hedged | EUR | 13.25 | 13.49 | 12.89 |
| D Class distributing (M) share | USD | 7.95 | 8.11 | 7.86 |
| D Class distributing (M) share EUR hedged | EUR | 5.29 | 5.55 | 5.47 |
| D Class distributing (Q) share GBP hedged | GBP | 9.21 | 9.56 | 9.37 |
| D Class non-distributing share | USD | 25.95 | 25.23 | 23.24 |
| D Class non-distributing UK reporting fund share EUR hedged | EUR | 17.42 | 17.38 | 16.31 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 18.67 | 18.47 | 17.19 |
| E Class distributing (Q) share EUR hedged | EUR | 10.54 | 11.04 | 10.90 |
| E Class non-distributing share | USD | 22.28 | 21.92 | 20.42 |
| E Class non-distributing share EUR hedged | EUR | 15.01 | 15.16 | 14.38 |
| I Class distributing (A) share EUR hedged | EUR | 9.06 | 9.51 | 9.38 |
| I Class distributing (M) share | USD | 10.29 | 10.50 | 10.18 |
| I Class non-distributing share | USD | 26.08 | 25.32 | 23.29 |
| I Class non-distributing share CAD hedged | CAD | 11.81 | 11.55 | 10.69 |
| I Class non-distributing share EUR hedged | EUR | 10.06 | – | – |
| X Class distributing (A) share EUR hedged | EUR | 9.04 | 9.49 | 9.36 |
| X Class distributing (R) share AUD hedged | AUD | 9.67 | 9.95 | 9.69 |
| X Class non-distributing share | USD | 10.18 | – | – |
| X Class non-distributing share EUR hedged | EUR | 19.65 | 19.47 | 18.12 |
| X Class non-distributing UK reporting fund share GBP hedged | GBP | – | 19.35 | 17.87 |
| Global Inflation Linked Bond Fund | | | | |
| Total net assets | USD | 193,338,735 | 316,581,129 | 230,644,023 |
| Net asset value per: | | | | |
| A Class distributing (M) share | USD | 14.31* | 13.99 | 14.10* |
| A Class non-distributing share | USD | 14.74* | 14.41 | 14.52* |
| A Class non-distributing share EUR hedged | EUR | 13.63* | 13.67 | 14.03* |
| C Class distributing (M) share | USD | 13.01* | 12.88 | 13.14* |
| C Class non-distributing share | USD | 13.00* | 12.87 | 13.13* |
| D Class distributing (M) share | USD | 14.33* | 14.00 | 14.09* |
| D Class non-distributing share | USD | 15.22* | 14.83 | 14.89* |
| D Class non-distributing share EUR hedged | EUR | 14.07* | 14.06 | 14.38* |
| E Class non-distributing share EUR hedged | EUR | 13.03* | 13.13 | 13.55* |
| X Class non-distributing share EUR hedged | EUR | 15.01* | 14.92 | 15.18* |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| Global Long-Horizon Equity Fund | | | | |
| Total net assets | USD | 6,632,840 | 5,588,991 | 4,948,392 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 12.61 | 10.94 | 9.88 |
| A Class non-distributing share EUR hedged | EUR | 12.07 | 10.73 | 9.86 |
| D Class non-distributing share | USD | 12.82 | 11.03 | 9.89 |
| D Class non-distributing share EUR hedged | EUR | 12.48 | 11.01 | – |
| E Class non-distributing share | USD | 13.75 | 11.99 | 10.88 |
| E Class non-distributing share EUR hedged | EUR | 11.94 | 10.67 | 9.86 |
| X Class non-distributing share | USD | 13.09 | 11.16 | 9.90 |
| Global Multi-Asset Income Fund | | | | |
| Total net assets | USD | 8,687,404,595 | 7,384,211,971 | 3,920,733,003 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | USD | 9.74 | 10.11 | 9.96 |
| A Class distributing (A) (G) share CHF hedged | CHF | 9.49 | 10.16 | 10.24 |
| A Class distributing (A) (G) share EUR hedged | EUR | 8.53 | 9.09 | 9.12 |
| A Class distributing (M) (G) share | USD | 10.04 | 10.40 | 10.26 |
| A Class distributing (Q) (G) share | USD | 10.08 | 10.44 | 10.30 |
| A Class distributing (Q) (G) share AUD hedged | AUD | 9.91 | 10.27 | 10.07 |
| A Class distributing (Q) (G) share SGD hedged | SGD | 8.91 | 9.30 | 9.23 |
| A Class distributing (R) share AUD hedged | AUD | 9.45 | 9.85 | 9.78 |
| A Class distributing (R) share CAD hedged | CAD | 8.84 | 9.20 | 9.12 |
| A Class distributing (R) share CNH hedged | CNH | 96.63 | 100.49 | 97.46 |
| A Class distributing (R) share GBP hedged | GBP | 8.83 | 9.22 | 9.19 |
| A Class distributing (R) share NZD hedged | NZD | 9.04 | 9.42 | 9.35 |
| A Class distributing (S) share | USD | 9.44 | 9.80 | 9.69 |
| A Class distributing (S) share EUR hedged | EUR | 8.51 | 9.07 | 9.14 |
| A Class distributing (S) share HKD hedged | HKD | 91.93 | 96.49 | 96.17 |
| A Class distributing (S) share SGD hedged | SGD | 8.97 | 9.39 | 9.34 |
| A Class non-distributing share | USD | 13.24 | 13.02 | 12.20 |
| A Class non-distributing share CHF hedged | CHF | 10.84 | 10.98 | 10.51 |
| A Class non-distributing share EUR hedged | EUR | 10.57 | 10.66 | 10.17 |
| C Class distributing (S) share | USD | 9.45 | 9.79 | 9.70 |
| C Class non-distributing share | USD | 11.06 | 11.01 | 10.44 |
| D Class distributing (A) (G) share CHF hedged | CHF | 9.67 | 10.27 | 10.28 |
| D Class distributing (A) (G) share EUR hedged | EUR | 9.19 | 9.70 | 9.66 |
| D Class distributing (S) share | USD | 9.86 | 10.13 | 9.95 |
| D Class distributing (S) share GBP hedged | GBP | 9.70 | – | – |
| D Class non-distributing share | USD | 13.44 | 13.10 | 12.18 |
| D Class non-distributing share CHF hedged | CHF | 11.04 | 11.09 | 10.55 |
| D Class non-distributing share EUR hedged | EUR | 10.95 | 10.94 | 10.36 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 8.58 | 9.16 | 9.25 |
| E Class distributing (Y) share EUR hedged | EUR | 9.24 | 9.87 | 9.96 |
| E Class non-distributing share | USD | 15.36 | 15.18 | 14.29 |
| E Class non-distributing share EUR hedged | EUR | 10.35 | 10.49 | 10.05 |
| I Class distributing (Q) (G) share EUR hedged | EUR | 9.08 | 9.55 | 9.50 |
| I Class non-distributing share | USD | 11.17 | 10.87 | – |
| I Class non-distributing share EUR hedged | EUR | 9.96 | 9.93 | – |
| X Class distributing (Q) (G) share | USD | 9.86 | 10.04 | 9.74 |
| X Class distributing (R) share AUD hedged | AUD | 9.85 | 10.09 | 9.83 |
| X Class non-distributing share | USD | 14.75 | 14.25 | 13.13 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|--|----------|----------------|----------------|----------------|
| Global Opportunities Fund | | | | |
| Total net assets | USD | 325,693,535 | 296,643,221 | 273,118,436 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 13.84 | 12.00 | 10.53 |
| A Class distributing (A) UK reporting fund share | GBP | 16.10 | 14.06 | 12.13 |
| A Class non-distributing share | USD | 56.54 | 49.01 | 43.03 |
| A Class non-distributing share SGD hedged | SGD | 13.72 | 11.99 | 10.58 |
| C Class non-distributing share | USD | 44.52 | 39.08 | 34.74 |
| D Class distributing (A) UK reporting fund share | GBP | 16.21 | 14.12 | 12.15 |
| D Class non-distributing share | USD | 59.39 | 51.09 | 44.53 |
| E Class non-distributing share | USD | 51.43 | 44.80 | 39.53 |
| Global SmallCap Fund | | | | |
| Total net assets | USD | 305,239,727 | 348,182,651 | 347,747,353 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 108.64 | 97.31 | 86.76 |
| A Class non-distributing share AUD hedged | AUD | 12.47 | 11.21 | 9.93 |
| C Class non-distributing share | USD | 85.84 | 77.85 | 70.28 |
| D Class non-distributing share | USD | 117.18 | 104.18 | 92.19 |
| E Class non-distributing share | USD | 100.35 | 90.33 | 80.94 |
| India Fund | | | | |
| Total net assets | USD | 639,273,139 | 610,449,496 | 505,229,486 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | GBP | 29.12 | 28.61 | 24.13 |
| A Class non-distributing share | USD | 37.56 | 36.61 | 31.43 |
| C Class non-distributing share | USD | 31.56 | 31.14 | 27.07 |
| D Class distributing (A) UK reporting fund share | GBP | 30.40 | 29.64 | 24.82 |
| D Class non-distributing share | USD | 40.97 | 39.63 | 33.77 |
| E Class non-distributing share | USD | 35.32 | 34.59 | 29.85 |
| X Class non-distributing share | USD | 12.87 | 12.33 | 10.39 |
| Japan Flexible Equity Fund | | | | |
| Total net assets | JPY | 19,669,422,838 | 25,371,823,181 | 22,425,517,877 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | GBP | 10.51 | 10.00* | 8.42 |
| A Class non-distributing share | JPY | 1,529 | 1,437* | 1,152 |
| A Class non-distributing share EUR hedged | EUR | 9.43 | 8.95* | 7.25 |
| A Class non-distributing share USD hedged | USD | 14.93 | 13.81* | 11.00 |
| C Class non-distributing share | JPY | 1,292 | 1,230* | 999 |
| D Class distributing (A) UK reporting fund share | GBP | 10.67 | 10.13* | 8.50 |
| D Class non-distributing share | JPY | 1,661 | 1,550* | 1,234 |
| D Class non-distributing share EUR hedged | EUR | 9.87 | 9.29* | 7.47 |
| E Class non-distributing share | JPY | 1,435 | 1,356* | 1,093 |
| E Class non-distributing share EUR hedged | EUR | 8.92 | 8.51* | 6.92 |
| I Class non-distributing share | JPY | 1,339 | 1,247* | - |
| X Class non-distributing share | JPY | 1,773 | 1,638* | 1,290 |
| Japan Small & MidCap Opportunities Fund | | | | |
| Total net assets | JPY | 99,321,838,274 | 82,804,888,497 | 63,934,743,479 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | GBP | 56.43 | 49.97* | 40.04 |
| A Class non-distributing share | JPY | 8,119 | 7,105* | 5,427 |
| A Class non-distributing share EUR hedged | EUR | 52.15 | 46.06* | 35.51 |
| A Class non-distributing share USD hedged | USD | 15.57 | 13.41* | 10.16 |
| C Class non-distributing share | JPY | 6,353 | 5,629* | 4,353 |
| D Class distributing (A) UK reporting fund share | GBP | 57.72 | 50.92* | 40.69 |
| D Class non-distributing share | JPY | 8,800 | 7,643* | 5,794 |
| D Class non-distributing share EUR hedged | EUR | 54.50 | 47.77* | 36.55 |
| E Class non-distributing share | JPY | 7,362 | 6,475* | 4,970 |
| I Class non-distributing share | JPY | 1,757 | 1,522* | 1,151 |
| I Class non-distributing share EUR hedged | EUR | 9.62 | - | - |
| X Class distributing (A) UK reporting fund share | GBP | 57.95 | 51.13* | 40.81 |
| X Class non-distributing share | JPY | 9,169 | 7,884* | 5,917 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| Latin American Fund | | | | |
| Total net assets | USD | 1,218,386,814 | 1,551,414,242 | 1,391,207,614 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 57.19 | 66.04 | 55.14 |
| A Class distributing (A) UK reporting fund share | GBP | 43.41 | 50.52 | 41.44 |
| A Class non-distributing share | USD | 60.18 | 69.19 | 57.64 |
| A Class non-distributing share AUD hedged | AUD | 9.25 | 10.74 | 8.95 |
| A Class non-distributing share CHF hedged | CHF | 5.70 | 6.79 | 5.78 |
| A Class non-distributing share HKD hedged | HKD | 8.12 | 9.45 | 7.92 |
| A Class non-distributing share PLN hedged | PLN | 7.82 | 9.21 | 7.71 |
| A Class non-distributing share SGD hedged | SGD | 5.81 | 6.77 | 5.68 |
| C Class non-distributing share | USD | 46.52 | 54.16 | 45.69 |
| D Class distributing (A) share | USD | 57.10 | 66.02 | 55.10 |
| D Class distributing (A) UK reporting fund share | GBP | 43.34 | 50.51 | 41.39 |
| D Class non-distributing share | USD | 65.74 | 75.02 | 62.04 |
| D Class non-distributing share CHF hedged | CHF | 5.94 | 7.03 | 5.94 |
| D Class non-distributing share EUR hedged | EUR | 47.43 | 56.12 | 47.17 |
| D Class non-distributing share PLN hedged | PLN | 8.18 | 9.55 | 7.94 |
| D Class non-distributing share SGD hedged | SGD | 6.07 | 7.02 | 5.84 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 39.14 | 45.73 | 38.14 |
| E Class non-distributing share | USD | 55.52 | 64.16 | 53.72 |
| I Class non-distributing share | USD | 9.91 | – | – |
| J Class non-distributing share | USD | 76.90 | 86.65 | 70.76 |
| X Class distributing (A) UK reporting fund share | GBP | 42.87 | 50.06 | 40.96 |
| X Class non-distributing share | USD | 71.81 | 80.92 | 66.08 |
| Natural Resources Growth & Income Fund | | | | |
| Total net assets | USD | 109,022,205 | 56,602,850 | 20,775,807 |
| Net asset value per: | | | | |
| A Class distributing (A) (G) share | USD | 6.97 | 6.49 | 6.12 |
| A Class distributing (M) (G) share | USD | 11.37 | 10.57 | 9.97 |
| A Class distributing (Q) (G) share | USD | 6.84 | 6.37 | 5.99 |
| A Class non-distributing share | USD | 8.80 | 7.95 | 7.31 |
| E Class distributing (Q) (G) share EUR hedged | EUR | 6.28 | 6.02 | 5.78 |
| E Class non-distributing share | USD | 8.50 | 7.72 | 7.13 |
| I Class distributing (A) (G) share | USD | 9.71 | – | – |
| New Energy Fund | | | | |
| Total net assets | USD | 1,095,193,436 | 1,148,429,583 | 959,488,316 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 9.25 | 9.03 | 8.02 |
| A Class distributing (A) UK reporting fund share | GBP | 7.15 | 7.04 | 6.14 |
| A Class non-distributing share | USD | 9.34 | 9.12 | 8.04 |
| A Class non-distributing share EUR hedged | EUR | 9.59 | – | – |
| C Class non-distributing share | USD | 7.58 | 7.50 | 6.69 |
| D Class distributing (A) share | USD | 9.38 | 9.15 | 8.12 |
| D Class distributing (A) UK reporting fund share | GBP | 7.35 | 7.23 | 6.30 |
| D Class non-distributing share | USD | 10.28 | 9.97 | 8.72 |
| E Class non-distributing share | USD | 8.57 | 8.42 | 7.45 |
| I Class non-distributing share | USD | 10.17 | 9.84 | 8.58 |
| S Class non-distributing share | USD | 9.87 | – | – |
| X Class non-distributing share | USD | 11.69 | 11.19 | 9.66 |
| X Class non-distributing share EUR hedged | EUR | 9.88 | – | – |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|--|------------|----------------------|----------------------|--------------------|
| North American Equity Income Fund | | | | |
| Total net assets | USD | 102,138,410 | 115,167,886 | 105,082,223 |
| Net asset value per: | | | | |
| A Class distributing (Q) (G) share | USD | 16.24 | 14.61 | 13.21 |
| A Class non-distributing share | USD | 18.37 | 16.22 | 14.39 |
| C Class distributing (Q) (G) share | USD | 14.95 | 13.62 | 12.47 |
| C Class non-distributing share | USD | 16.94 | 15.15 | 13.60 |
| D Class distributing (Q) (G) UK reporting fund share | GBP | 20.02 | 18.02 | 15.88 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | GBP | 10.22 | 9.31 | 8.45 |
| D Class non-distributing UK reporting fund share | GBP | 14.87 | 13.14 | 11.36 |
| E Class distributing (Q) (G) share | USD | 20.61 | 18.64 | 16.94 |
| E Class non-distributing share | USD | 23.33 | 20.70 | 18.45 |
| E Class non-distributing share EUR hedged | EUR | 16.68 | 15.19 | 13.76 |
| X Class distributing (Q) (G) share | USD | 11.20 | 9.90 | 8.79 |
| X Class non-distributing share | USD | 10.68 | - | - |
| Pacific Equity Fund | | | | |
| Total net assets | USD | 121,711,231 | 163,495,854 | 158,830,864 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 38.11 | 38.15 | 32.55 |
| C Class non-distributing share | USD | 30.06 | 30.47 | 26.32 |
| D Class non-distributing share | USD | 41.79 | 41.52 | 35.16 |
| E Class non-distributing share | USD | 35.19 | 35.40 | 30.36 |
| I Class non-distributing share | USD | 11.69 | 11.58 | - |
| Strategic Global Bond Fund | | | | |
| Total net assets | USD | 51,800,876 | 51,399,693 | 101,297,169 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 10.09 | 10.21 | 10.12 |
| A Class non-distributing share EUR hedged | EUR | 9.60 | 9.99 | 10.10 |
| D Class non-distributing share | USD | 10.19 | 10.26 | 10.12 |
| D Class non-distributing share EUR hedged | EUR | 9.63 | 9.97 | - |
| E Class non-distributing share | USD | 10.99 | 11.18 | 11.13 |
| E Class non-distributing share EUR hedged | EUR | 9.50 | 9.93 | 10.09 |
| X Class non-distributing share | USD | 10.34 | 10.35 | 10.13 |
| Swiss Small & MidCap Opportunities Fund⁽³⁾ | | | | |
| Total net assets | CHF | 1,087,930,083 | 1,079,221,446 | 979,800,055 |
| Net asset value per: | | | | |
| A Class non-distributing share | CHF | 512.77 | 447.29 | 342.58 |
| D Class distributing (M) UK reporting fund share | GBP | 13.99 | 12.24 | 9.00 |
| D Class non-distributing UK reporting fund share | GBP | 440.08 | 385.12 | 282.76 |
| I Class non-distributing share | CHF | 27.10 | 23.40 | 17.74 |
| X Class non-distributing share | CHF | 18.44 | 15.80 | 11.90 |
| United Kingdom Fund | | | | |
| Total net assets | GBP | 164,947,751 | 157,781,165 | 194,032,865 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share | GBP | 97.20 | 86.89 | 77.11 |
| A Class non-distributing share | GBP | 115.18 | 102.35 | 89.75 |
| C Class non-distributing share | GBP | 90.56 | 81.48 | 72.35 |
| D Class distributing (A) UK reporting fund share | GBP | 97.40 | 87.03 | 77.20 |
| D Class non-distributing share | GBP | 124.85 | 110.13 | 95.83 |
| D Class non-distributing UK reporting fund share | GBP | - | 106.18 | 92.41 |
| D Class non-distributing UK reporting fund share | GBP | 124.85 | 110.13 | 95.83 |
| E Class non-distributing share | GBP | 104.56 | 93.38 | 82.29 |
| I Class non-distributing share | GBP | 13.06 | 11.49 | - |
| X Class non-distributing share | GBP | 134.11 | 117.09 | 100.88 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|--------------------|--------------------|----------------------|
| US Basic Value Fund | | | | |
| Total net assets | USD | 734,549,668 | 868,284,348 | 1,253,232,281 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 90.35 | 78.94 | 75.46 |
| A Class distributing (A) UK reporting fund share | GBP | 69.57 | 61.26 | 57.53 |
| A Class non-distributing share | USD | 90.92 | 79.37 | 75.88 |
| A Class non-distributing share CNH hedged | CNH | 144.54 | 124.11 | 114.55 |
| A Class non-distributing share EUR hedged | EUR | 60.88 | 54.52 | 52.85 |
| A Class non-distributing share SGD hedged | SGD | 17.66 | 15.57 | 14.93 |
| C Class non-distributing share | USD | 67.75 | 59.89 | 57.97 |
| C Class non-distributing share EUR hedged | EUR | 53.99 | 48.95 | 48.05 |
| D Class distributing (A) share | USD | 91.11 | 79.57 | 75.95 |
| D Class distributing (A) UK reporting fund share | GBP | 70.12 | 61.72 | 57.88 |
| D Class non-distributing share | USD | 99.60 | 86.31 | 81.88 |
| D Class non-distributing share EUR hedged | EUR | 63.59 | 56.52 | 54.39 |
| E Class non-distributing share | USD | 83.72 | 73.46 | 70.57 |
| E Class non-distributing share EUR hedged | EUR | 52.29 | 47.06 | 45.85 |
| I Class non-distributing share | USD | 97.84 | 84.57 | 80.03 |
| X Class non-distributing share | USD | 111.79 | 95.90 | 90.07 |
| US Dollar Bond Fund⁽²⁾ | | | | |
| Total net assets | USD | 555,517,455 | 479,098,575 | 509,928,115 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 16.39 | 17.06 | 17.31 |
| A Class distributing (M) share | USD | 16.39 | 17.07 | 17.32 |
| A Class distributing (S) share GBP hedged | GBP | 9.04 | 9.68 | – |
| A Class distributing (S) share HKD hedged | HKD | 91.95 | 97.99 | – |
| A Class non-distributing share | USD | 31.52 | 32.04 | 31.80 |
| C Class distributing (D) share | USD | 15.42 | 16.05 | 16.29 |
| C Class non-distributing share | USD | 24.17 | 24.88 | 25.00 |
| D Class distributing (M) share | USD | 16.39 | 17.06 | 17.31 |
| D Class non-distributing share | USD | 32.57 | 32.98 | 32.60 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 10.21 | 10.51 | 10.49 |
| E Class non-distributing share | USD | 28.90 | 29.53 | 29.45 |
| I Class distributing (Q) share | USD | 9.77 | – | – |
| I Class non-distributing share | USD | 10.46 | 10.57 | 10.43 |
| I Class non-distributing share EUR hedged | EUR | 9.85 | 10.21 | – |
| X Class distributing (Q) share | USD | 9.71 | – | – |
| X Class non-distributing share | USD | 9.95 | – | – |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| US Dollar High Yield Bond Fund | | | | |
| Total net assets | USD | 2,489,192,280 | 3,565,072,601 | 4,319,694,539 |
| Net asset value per: | | | | |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.73 | 11.08 | 10.89 |
| A Class distributing (D) share | USD | 5.77 | 5.86 | 5.70 |
| A Class distributing (M) share | USD | 5.83 | 5.91 | 5.76 |
| A Class distributing (M) share AUD hedged | AUD | 11.46 | 11.64 | 11.25 |
| A Class distributing (M) share CAD hedged | CAD | 10.16 | 10.38 | 10.17 |
| A Class distributing (M) share EUR hedged | EUR | 9.55 | 9.95 | 9.85 |
| A Class distributing (M) share GBP hedged | GBP | 9.89 | 10.21 | 10.04 |
| A Class distributing (M) share NZD hedged | NZD | 11.20 | 11.34 | 10.93 |
| A Class distributing (M) share SGD hedged | SGD | 9.84 | 10.07 | 9.85 |
| A Class distributing (R) share AUD hedged | AUD | 9.50 | 9.86 | 9.79 |
| A Class distributing (R) share ZAR hedged | ZAR | 91.29 | 93.90 | 91.91 |
| A Class distributing (S) share | USD | 5.13 | 5.30 | 5.25 |
| A Class distributing (S) share HKD hedged | HKD | 38.85 | 40.60 | 40.49 |
| A Class distributing (S) Share SGD hedged | SGD | 9.60 | 10.01 | 9.96 |
| A Class non-distributing share | USD | 32.78 | 31.76 | 29.46 |
| A Class non-distributing share AUD hedged | AUD | 16.62 | 16.10 | 14.83 |
| A Class non-distributing share CHF hedged | CHF | 10.66 | 10.64 | 10.09 |
| A Class non-distributing share EUR hedged | EUR | 206.59 | 205.46 | 193.89 |
| A Class non-distributing share SGD hedged | SGD | 14.26 | 13.93 | 12.98 |
| C Class distributing (D) share | USD | 5.79 | 5.87 | 5.71 |
| C Class non-distributing share | USD | 25.83 | 25.34 | 23.80 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 10.68 | 11.03 | 10.85 |
| D Class distributing (M) share | USD | 9.98 | 10.13 | 9.86 |
| D Class distributing (M) share SGD hedged | SGD | 9.88 | 10.11 | 9.88 |
| D Class non-distributing share AUD hedged | AUD | 17.26 | 16.61 | 15.21 |
| D Class non-distributing share CHF hedged | CHF | 10.92 | 10.83 | 10.20 |
| D Class non-distributing share EUR hedged | EUR | 216.81 | 214.14 | 200.92 |
| D Class non-distributing share SGD hedged | SGD | 14.77 | 14.33 | 13.27 |
| D Class non-distributing UK reporting fund share | GBP | 26.52 | 25.72 | 23.29 |
| E Class non-distributing share | USD | 30.24 | 29.44 | 27.44 |
| I Class distributing (A) UK reporting fund share GBP hedged | GBP | 9.25 | 9.56 | 9.40 |
| I Class distributing (M) share | USD | 9.40 | 9.54 | 9.29 |
| I Class non-distributing share | USD | 13.92 | 13.37 | 12.31 |
| I Class non-distributing share EUR hedged | EUR | 11.13 | 10.98 | 10.28 |
| X Class distributing (S) share | USD | 10.80 | 10.98 | 10.67 |
| X Class non-distributing share | USD | 37.76 | 36.06 | 32.98 |
| US Dollar Reserve Fund | | | | |
| Total net assets | USD | 573,911,575 | 499,389,866 | 587,815,015 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 153.73 | 151.81 | 150.93 |
| A Class non-distributing share GBP hedged | GBP | 188.94 | 189.58 | 190.38 |
| C Class non-distributing share | USD | 153.02 | 151.11 | 150.25 |
| D Class non-distributing share GBP hedged | GBP | 189.81 | 190.11 | 190.57 |
| E Class non-distributing share | USD | 147.28 | 145.81 | 145.34 |
| E Class non-distributing share GBP hedged | GBP | 180.45 | 181.52 | 182.74 |
| X Class non-distributing share | USD | 10.29 | 10.12 | 10.01 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|--|------------|----------------------|----------------------|----------------------|
| US Dollar Short Duration Bond Fund | | | | |
| Total net assets | USD | 1,968,227,941 | 1,693,798,830 | 1,532,772,836 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 8.41* | 8.57 | 8.60 |
| A Class distributing (M) share | USD | 8.40* | 8.56 | 8.59 |
| A Class distributing (M) share SGD hedged | SGD | 9.56* | 9.82 | 9.90 |
| A Class non-distributing share | USD | 13.19* | 13.18 | 12.98 |
| A Class non-distributing share EUR hedged | EUR | 9.92* | 10.18 | 10.20 |
| C Class distributing (D) share | USD | 8.42* | 8.58 | 8.61 |
| C Class non-distributing share | USD | 10.82* | 10.95 | 10.92 |
| D Class distributing (M) share | USD | 9.64* | 9.83 | 9.86 |
| D Class non-distributing share | USD | 13.45* | 13.40 | 13.15 |
| D Class non-distributing share EUR hedged | EUR | 9.82* | 10.04 | 10.03 |
| E Class non-distributing share | USD | 12.09* | 12.15 | 12.02 |
| I Class non-distributing share | USD | 10.24* | 10.19 | 10.00 |
| I Class non-distributing share EUR hedged | EUR | 9.85* | 10.06 | 10.04 |
| X Class non-distributing share | USD | 14.63* | 14.50 | 14.16 |
| US Flexible Equity Fund | | | | |
| Total net assets | USD | 1,271,294,132 | 810,335,540 | 647,520,706 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 37.35 | 31.11 | 25.82 |
| A Class distributing (A) share EUR hedged | EUR | 24.92 | 21.29 | 17.93 |
| A Class distributing (A) UK reporting fund share | GBP | 28.77 | 24.15 | 19.69 |
| A Class non-distributing share | USD | 37.34 | 31.09 | 25.81 |
| A Class non-distributing share CNH hedged | CNH | 162.16 | 132.92 | 106.60 |
| A Class non-distributing share EUR hedged | EUR | 24.84 | 21.21 | 17.87 |
| C Class non-distributing share | USD | 30.44 | 25.67 | 21.57 |
| C Class non-distributing share EUR hedged | EUR | 19.17 | 16.58 | 14.14 |
| D Class distributing (A) share | USD | 38.54 | 31.94 | 26.40 |
| D Class distributing (A) UK reporting fund share | GBP | 29.70 | 24.81 | 20.14 |
| D Class non-distributing share | USD | 41.03 | 33.92 | 27.94 |
| D Class non-distributing share EUR hedged | EUR | 27.28 | 23.12 | 19.34 |
| E Class non-distributing share | USD | 34.62 | 28.97 | 24.17 |
| E Class non-distributing share EUR hedged | EUR | 22.22 | 19.06 | 16.14 |
| I Class non-distributing share | USD | 24.36 | 20.08 | 16.50 |
| I Class non-distributing share EUR hedged | EUR | 10.75 | – | – |
| X Class non-distributing share | USD | 45.84 | 37.51 | 30.59 |
| US Government Mortgage Fund | | | | |
| Total net assets | USD | 102,424,117 | 190,273,505 | 200,070,790 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 9.02 | 9.51 | 9.81 |
| A Class distributing (M) share | USD | 9.02 | 9.51 | 9.81 |
| A Class non-distributing share | USD | 18.60 | 18.94 | 18.98 |
| C Class distributing (D) share | USD | 9.52 | 10.03 | 10.35 |
| C Class non-distributing share | USD | 15.46 | 15.95 | 16.18 |
| D Class distributing (M) share | USD | 9.04 | 9.52 | 9.82 |
| D Class non-distributing share | USD | 19.19 | 19.49 | 19.46 |
| E Class non-distributing share | USD | 17.07 | 17.48 | 17.60 |
| I Class distributing (M) share | USD | 9.21 | 9.70 | 10.01 |
| X Class distributing (M) share | USD | 9.20 | 9.69 | 10.00 |
| X Class non-distributing share | USD | 10.37 | 10.47 | 10.40 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|--------------------|--------------------|--------------------|
| US Growth Fund | | | | |
| Total net assets | USD | 465,453,042 | 409,372,931 | 368,335,860 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 29.04* | 22.59* | 18.77 |
| A Class non-distributing share | USD | 23.20* | 18.05* | 15.00 |
| A Class non-distributing share EUR hedged | EUR | 20.78* | 16.57* | 14.04 |
| A Class non-distributing UK reporting fund share | GBP | 17.89* | 14.03* | 11.45 |
| C Class non-distributing share | USD | 18.56* | 14.62* | 12.31 |
| D Class distributing (A) share | USD | 28.32* | 21.86* | 18.04 |
| D Class non-distributing share | USD | 25.13* | 19.40* | 16.01 |
| D Class non-distributing UK reporting fund share | GBP | 19.38* | 15.08* | 12.22 |
| E Class non-distributing share | USD | 21.44* | 16.76* | 14.00 |
| I Class non-distributing share | USD | 15.63* | 12.04* | - |
| US Small & MidCap Opportunities Fund | | | | |
| Total net assets | USD | 228,355,254 | 302,916,653 | 374,734,909 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 235.73 | 204.62 | 191.24 |
| A Class non-distributing share AUD hedged | AUD | 14.13 | 12.29 | 11.39 |
| C Class non-distributing share | USD | 184.70 | 162.35 | 153.64 |
| D Class non-distributing share | USD | 255.35 | 220.01 | 204.09 |
| E Class non-distributing share | USD | 213.96 | 186.65 | 175.33 |
| I Class non-distributing share | USD | 12.96 | - | - |
| World Agriculture Fund | | | | |
| Total net assets | USD | 74,591,328 | 100,402,371 | 106,579,501 |
| Net asset value per: | | | | |
| A Class distributing (A) share EUR hedged | EUR | 11.98 | 11.48 | 11.21 |
| A Class distributing (A) UK reporting fund share GBP hedged | GBP | 12.01 | 11.44 | 11.12 |
| A Class non-distributing share | USD | 13.41 | 12.52 | 12.04 |
| A Class non-distributing share EUR hedged | EUR | 12.09 | 11.58 | 11.31 |
| A Class non-distributing share HKD | HKD | 13.55 | 12.61 | 12.02 |
| A Class non-distributing share PLN hedged | PLN | 10.88 | 10.29 | 9.88 |
| A Class non-distributing share SGD hedged | SGD | 12.74 | 12.01 | 11.59 |
| C Class non-distributing share | USD | 12.06 | 11.40 | 11.10 |
| D Class distributing (A) share EUR hedged | EUR | 12.20 | 11.65 | 11.35 |
| D Class distributing (A) UK reporting fund share GBP hedged | GBP | 12.23 | 11.60 | 11.25 |
| D Class non-distributing share | USD | 14.29 | 13.24 | 12.63 |
| D Class non-distributing share EUR hedged | EUR | 12.80 | 12.18 | 11.80 |
| D Class non-distributing share SGD hedged | SGD | 13.31 | 12.45 | 11.92 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 8.39 | 7.94 | 7.66 |
| E Class non-distributing share | USD | 12.85 | 12.06 | 11.66 |
| I Class non-distributing share | USD | 14.37 | 13.28 | 12.64 |
| X Class distributing (A) share | USD | 13.68 | 12.72 | 12.19 |
| X Class non-distributing share | USD | 10.02 | - | - |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| World Bond Fund | | | | |
| Total net assets | USD | 1,340,682,994 | 1,501,876,263 | 1,611,410,206 |
| Net asset value per: | | | | |
| A Class distributing (D) share | USD | 55.29 | 56.51 | 57.13 |
| A Class distributing (M) share | USD | 55.15 | 56.37 | 56.98 |
| A Class distributing (R) share CNH hedged | CNH | 99.04 | 102.67 | – |
| A Class distributing (S) share GBP hedged | GBP | 9.22 | 9.68 | – |
| A Class distributing (S) share HKD hedged | HKD | 93.83 | 98.02 | – |
| A Class distributing (S) share SGD hedged | SGD | 9.95 | – | – |
| A Class non-distributing share | USD | 74.68 | 75.31 | 75.29 |
| A Class non-distributing share EUR hedged | EUR | 184.41 | 190.81 | 194.47 |
| A Class non-distributing UK reporting fund share GBP hedged | GBP | 11.28 | 11.56 | 11.68 |
| C Class distributing (D) share | USD | 55.66 | 56.90 | 57.59 |
| D Class distributing (M) share | USD | 55.21 | 56.43 | 57.05 |
| D Class non-distributing share | USD | 78.14 | 78.49 | 78.16 |
| D Class non-distributing share CHF hedged | CHF | 10.01 | 10.36 | 10.56 |
| D Class non-distributing share EUR hedged | EUR | 188.60 | 194.38 | 197.31 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 11.26 | 11.50 | 11.57 |
| E Class non-distributing share | USD | 69.56 | 70.50 | 70.83 |
| I Class non-distributing share | USD | 10.10 | 10.13 | – |
| X Class non-distributing share | USD | 83.02 | 82.88 | 82.03 |
| X Class non-distributing share CHF hedged | CHF | 13.97 | 14.37 | 14.56 |
| X Class non-distributing share DKK hedged | DKK | 110.29 | 113.19 | 114.37 |
| X Class non-distributing share EUR hedged | EUR | 197.00 | 201.80 | 203.60 |
| X Class non-distributing share GBP hedged | GBP | 12.02 | 12.20 | 12.19 |
| X Class non-distributing share NOK hedged | NOK | 12.85 | 13.01 | 12.94 |
| X Class non-distributing share NZD hedged | NZD | 11.13 | 11.08 | 10.87 |
| World Energy Fund | | | | |
| Total net assets | USD | 1,653,787,091 | 2,122,207,395 | 1,925,613,472 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 18.91 | 15.28 | 16.87 |
| A Class distributing (A) UK reporting fund share | GBP | 14.53 | 11.84 | 12.83 |
| A Class non-distributing share | USD | 19.38 | 15.61 | 17.00 |
| A Class non-distributing share AUD hedged | AUD | 8.10 | 6.52 | 7.04 |
| A Class non-distributing share CHF hedged | CHF | 5.86 | 4.85 | 5.37 |
| A Class non-distributing share EUR hedged | EUR | 5.50 | 4.55 | 5.01 |
| A Class non-distributing share HKD hedged | HKD | 9.18 | 7.47 | 8.19 |
| A Class non-distributing share SGD hedged | SGD | 5.60 | 4.55 | 4.96 |
| C Class non-distributing share | USD | 15.60 | 12.72 | 14.03 |
| C Class non-distributing share EUR hedged | EUR | 4.81 | 4.03 | 4.49 |
| D Class distributing (A) share | USD | 18.96 | 15.32 | 16.92 |
| D Class distributing (A) UK reporting fund share | GBP | 14.67 | 11.94 | 12.96 |
| D Class non-distributing share | USD | 21.29 | 17.02 | 18.40 |
| D Class non-distributing share CHF hedged | CHF | 6.12 | 5.02 | 5.52 |
| D Class non-distributing share EUR hedged | EUR | 5.94 | 4.87 | 5.33 |
| D Class non-distributing share SGD hedged | SGD | – | 4.71 | 5.10 |
| E Class non-distributing share | USD | 17.77 | 14.39 | 15.74 |
| E Class non-distributing share EUR hedged | EUR | 5.21 | 4.33 | 4.79 |
| I Class non-distributing share | USD | 21.12 | 16.84 | 18.16 |
| I Class non-distributing share EUR hedged | EUR | 6.05 | 4.95 | 5.40 |
| S Class non-distributing share | USD | 11.45 | – | – |
| X Class non-distributing share | USD | 25.23 | 19.92 | 21.26 |

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| World Financials Fund | | | | |
| Total net assets | USD | 1,613,066,299 | 727,205,772 | 252,158,584 |
| Net asset value per: | | | | |
| A Class non-distributing share HKD hedged | HKD | 98.29 | – | – |
| A Class non-distributing share SGD hedged | SGD | 10.92 | – | – |
| A Class non-distributing UK reporting fund share | GBP | 21.88 | 20.23 | 14.44* |
| C Class non-distributing share | USD | 23.12 | 21.48 | 15.80* |
| D Class non-distributing UK reporting fund share | GBP | 23.76 | 21.81 | 15.45* |
| E Class non-distributing share | USD | 26.19 | 24.15 | 17.63* |
| X Class non-distributing share | USD | 15.01 | 13.53 | 9.66* |
| World Gold Fund | | | | |
| Total net assets | USD | 3,488,346,156 | 5,083,420,581 | 5,049,415,306 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 23.00 | 31.74 | 34.24 |
| A Class distributing (A) UK reporting fund share | GBP | 17.73 | 24.67 | 26.14 |
| A Class non-distributing share | USD | 23.00 | 31.74 | 34.24 |
| A Class non-distributing share AUD hedged | AUD | 7.26 | 10.08 | 10.88 |
| A Class non-distributing share CHF hedged | CHF | 3.78 | 5.39 | 6.03 |
| A Class non-distributing share EUR hedged | EUR | 3.62 | 5.13 | 5.69 |
| A Class non-distributing share HKD hedged | HKD | 4.50 | 6.28 | 6.84 |
| A Class non-distributing share PLN hedged | PLN | 67.65 | 94.80 | – |
| A Class non-distributing share SGD hedged | SGD | 4.02 | 5.60 | 6.12 |
| A Class non-distributing UK reporting fund share | GBP | 17.74 | 24.67 | 26.14 |
| C Class non-distributing share | USD | 18.06 | 25.23 | 27.56 |
| C Class non-distributing share EUR hedged | EUR | 3.16 | 4.53 | 5.09 |
| D Class distributing (A) share | USD | 23.99 | 32.86 | 35.17 |
| D Class non-distributing share | USD | 25.27 | 34.61 | 37.06 |
| D Class non-distributing share CHF hedged | CHF | 3.98 | 5.64 | 6.26 |
| D Class non-distributing share EUR hedged | EUR | 3.93 | 5.53 | 6.09 |
| D Class non-distributing share SGD hedged | SGD | 4.20 | 5.81 | 6.30 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 14.41 | 20.17 | 21.90 |
| E Class non-distributing share | USD | 20.88 | 28.96 | 31.39 |
| E Class non-distributing share EUR hedged | EUR | 3.43 | 4.89 | 5.45 |
| I Class non-distributing share | USD | 25.10 | 34.29 | 36.61 |
| I Class non-distributing share EUR hedged | EUR | 3.97 | 5.57 | 6.12 |
| S Class non-distributing share | USD | 7.80 | – | – |
| X Class non-distributing share | USD | 29.53 | 39.94 | 42.23 |
| World Healthscience Fund | | | | |
| Total net assets | USD | 3,505,212,723 | 3,097,294,402 | 3,189,100,272 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 44.53 | 38.18 | 34.45 |
| A Class non-distributing share AUD hedged | AUD | 15.63 | 13.45 | 12.07 |
| A Class non-distributing share CNH hedged | CNH | 125.06 | 105.68 | 92.26 |
| A Class non-distributing share HKD hedged | HKD | 154.86 | 134.22 | 121.93 |
| A Class non-distributing share SGD hedged | SGD | 15.58 | 13.49 | 12.23 |
| A Class non-distributing UK reporting fund share EUR hedged | EUR | 10.87 | – | – |
| C Class non-distributing share | USD | 36.13 | 31.37 | 28.66 |
| D Class distributing (A) share | USD | 11.06 | – | – |
| D Class non-distributing share | USD | 48.33 | 41.14 | 36.84 |
| E Class non-distributing share | USD | 40.87 | 35.23 | 31.94 |
| X Class non-distributing share | USD | 52.02 | 43.83 | 38.86 |

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

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

Three Year Summary of Net Asset Values

as at 31 August 2018 continued

| | Currency | 31 August 2018 | 31 August 2017 | 31 August 2016 |
|---|------------|----------------------|----------------------|----------------------|
| World Mining Fund | | | | |
| Total net assets | USD | 5,276,013,669 | 6,419,214,571 | 4,634,980,296 |
| Net asset value per: | | | | |
| A Class distributing (A) share | USD | 34.35 | 37.22* | 28.22 |
| A Class distributing (A) UK reporting fund share | GBP | 25.77 | 28.14* | 20.96 |
| A Class non-distributing share | USD | 35.36 | 38.09* | 28.88 |
| A Class non-distributing share AUD hedged | AUD | 7.53 | 8.21* | 6.22 |
| A Class non-distributing share CHF hedged | CHF | 5.03 | 5.60* | 4.36 |
| A Class non-distributing share EUR hedged | EUR | 3.04 | 3.37* | 2.61 |
| A Class non-distributing share HKD hedged | HKD | 6.26 | 6.82* | 5.21 |
| A Class non-distributing share PLN hedged | PLN | 5.43 | 5.96* | 4.53 |
| A Class non-distributing share SGD hedged | SGD | 3.31 | 3.61* | 2.76 |
| C Class non-distributing share | USD | 27.86 | 30.38* | 23.32 |
| C Class non-distributing share EUR hedged | EUR | 2.66 | 2.99* | 2.34 |
| D Class distributing (A) UK reporting fund share | GBP | 25.82 | 28.22* | 20.97 |
| D Class non-distributing share | USD | 38.86 | 41.54* | 31.26 |
| D Class non-distributing share CHF hedged | CHF | 5.27 | 5.82* | 4.49 |
| D Class non-distributing share EUR hedged | EUR | 3.29 | 3.62* | 2.78 |
| D Class non-distributing share PLN hedged | PLN | 5.67 | 6.18* | 4.66 |
| D Class non-distributing share SGD hedged | SGD | 5.02 | 5.44* | 4.12 |
| D Class non-distributing UK reporting fund share GBP hedged | GBP | 22.09 | 24.12* | 18.36 |
| E Class non-distributing share | USD | 32.18 | 34.83* | 26.54 |
| E Class non-distributing share EUR hedged | EUR | 2.88 | 3.21* | 2.50 |
| I Class non-distributing share | USD | 38.47 | 41.02* | 30.79 |
| I Class non-distributing share EUR hedged | EUR | 3.37 | 3.70* | 2.83 |
| J Class non-distributing share | USD | – | 45.71* | 33.97 |
| X Class non-distributing share | USD | 45.94 | 48.50* | 36.04 |
| X Class non-distributing share EUR hedged | EUR | 3.60 | 3.91* | 2.96 |
| World Real Estate Securities Fund | | | | |
| Total net assets | USD | 236,351,532 | 219,706,553 | 194,685,541 |
| Net asset value per: | | | | |
| A Class distributing (R) share CNH hedged | CNH | 109.92 | 105.70* | – |
| A Class distributing (S) share | USD | 10.70 | 10.33* | – |
| A Class non-distributing share | USD | 14.35 | 13.43* | 13.36 |
| D Class non-distributing share | USD | 11.57 | 10.76* | 10.61 |
| D Class non-distributing share CHF hedged | CHF | 10.74 | – | – |
| E Class non-distributing share | USD | 11.72 | 11.03* | 11.03 |
| X Class non-distributing share | USD | 12.14 | 11.17* | 10.92 |
| X Class non-distributing share AUD hedged | AUD | 10.27 | 11.45* | 11.11 |
| World Technology Fund | | | | |
| Total net assets | USD | 1,522,419,096 | 389,974,220 | 167,551,475 |
| Net asset value per: | | | | |
| A Class non-distributing share | USD | 36.44 | 26.25* | 19.09 |
| A Class non-distributing share SGD hedged | SGD | 10.24 | – | – |
| A Class non-distributing UK reporting fund share EUR hedged | EUR | 10.90 | – | – |
| C Class non-distributing share | USD | 29.42 | 21.46* | 15.80 |
| D Class non-distributing share | USD | 39.13 | 27.97* | 20.19 |
| E Class non-distributing share | USD | 33.75 | 24.43* | 17.85 |
| I Class non-distributing share | USD | 14.30 | – | – |
| I Class non-distributing share EUR hedged | EUR | 11.08 | – | – |
| X Class non-distributing share | USD | 13.09 | – | – |

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

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

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2018

| Fund Name | Note | BlackRock Global Funds Combined | ASEAN Leaders Fund | Asia Pacific Equity Income Fund |
|--|-------------|---------------------------------------|--------------------------|---|
| | | USD | USD | USD |
| Net assets at the beginning of the year | | 144,331,595,032* | 185,763,111 | 752,097,119 |
| Income | | | | |
| Bank interest | 2(b) | 27,464,941 | 27,377 | 69,887 |
| Bond interest | 2(b) | 2,276,173,332 | 1,917 | – |
| Swap interest | 2(c) | 163,570,398 | – | – |
| Contracts for difference interest | 2(c) | 394,855 | – | – |
| Equity linked note income | 2(c) | 159,075,869 | – | – |
| Interest from money market deposits | 2(b) | 7,873,384 | – | – |
| Collective investment scheme income | 2(b) | 55,457,346 | 72,889 | 278,334 |
| Dividends, net of withholding taxes | 2(b) | 1,616,483,475 | 5,532,640 | 16,433,402 |
| Contracts for difference dividends, net of withholding taxes | 2(c) | 1,086,231 | – | – |
| Securities lending income | 2(b) | 38,558,699 | 11,445 | 68,768 |
| Management fee rebate | 5 | 4,215,199 | – | – |
| Total income | 2(b) | 4,350,353,729 | 5,646,268 | 16,850,391 |
| Expenses | | | | |
| Bank interest | 2(b) | 3,024,504 | – | – |
| Contracts for difference interest | 2(c) | 419,462 | – | – |
| Swap interest | 2(c) | 167,020,930 | – | – |
| Negative yield on financial assets | 2(b) | 3,733,406 | – | – |
| Contracts for difference dividends, net of withholding taxes | 2(c) | 34,428 | – | – |
| Administration fees, net of subsidy | 7 | 246,515,000 | 205,699 | 1,631,561 |
| Custodian and depository fees | 2(h), 8 | 42,363,959 | 129,810 | 349,470 |
| Distribution fees | 6 | 77,331,135 | – | 192,032 |
| Tax | 9 | 60,445,563 | 45,819 | 307,979 |
| Management fees | 5 | 1,532,930,351 | 660,897 | 9,289,675 |
| Less Management fee waiver | 5 | (514,365) | – | – |
| Total expenses | | 2,133,304,373 | 1,042,225 | 11,770,717 |
| Net income/(deficit) | | 2,217,049,356 | 4,604,043 | 5,079,674 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 4,117,092,311 | 18,235,135 | 84,649,885 |
| To Be Announced securities contracts | 2(c) | 8,985,384 | – | – |
| Contracts for difference | 2(c) | 4,762,399 | – | – |
| Exchange traded futures contracts | 2(c) | (18,425,252) | (793,401) | (2,985,348) |
| Options/Swaptions contracts | 2(c) | 144,161,670 | – | – |
| Swaps transactions | 2(c) | (26,004,229) | – | – |
| Forward foreign exchange contracts | 2(c) | (1,218,899,804) | 308,635 | (4,015,247) |
| Foreign currencies on other transactions | 2(i) | (62,288,105) | (224,793) | (341,221) |
| Net realised appreciation/(depreciation) for the year | | 2,949,384,374 | 17,525,576 | 77,308,069 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (6,319,354,508) | (15,988,318) | (94,724,715) |
| To Be Announced securities contracts | 2(c) | 4,924,138 | – | – |
| Contracts for difference | 2(c) | (1,160,671) | – | – |
| Exchange traded futures contracts | 2(c) | 76,966,281 | 11,279 | – |
| Options/Swaptions contracts | 2(c) | (100,762,990) | – | – |
| Swaps transactions | 2(c) | 11,133,201 | – | – |
| Forward foreign exchange contracts | 2(c) | 29,414,471 | – | (1,340,782) |
| Foreign currencies on other transactions | 2(i) | (11,641,005) | 1,377 | (16,080) |
| Net change in unrealised appreciation/(depreciation) for the year | | (6,310,481,083) | (15,975,662) | (96,081,577) |
| Increase/(Decrease) in net assets as a result of operations | | (1,144,047,353) | 6,153,957 | (13,693,834) |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 92,077,013,336 | 85,839,368 | 419,367,548 |
| Net payments as a result of repurchase of shares | | (87,398,087,382) | (73,846,853) | (626,901,170) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 4,678,925,954 | 11,992,515 | (207,533,622) |
| Dividends declared | 16 | (1,082,987,445) | – | (8,814,507) |
| Foreign exchange adjustment | 2(e) | (984,915,496) | – | – |
| Net assets at the end of the year | | 145,798,570,692 | 203,909,583 | 522,055,156 |

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

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

| | Asian Dragon Fund | Asian Growth Leaders Fund | Asian High Yield Bond Fund ⁽¹⁾ | Asian Multi-Asset Growth Fund | Asian Tiger Bond Fund | China A-Share Opportunities Fund ⁽¹⁾ | China Bond Fund ⁽²⁾ | China Flexible Equity Fund ⁽¹⁾ | China Fund |
|--|----------------------|---------------------------|---|-------------------------------|-----------------------|---|--------------------------------|---|----------------------|
| | USD | USD | USD | USD | USD | USD | CNH | USD | USD |
| | 4,232,348,277 | 2,912,750,391 | - | 80,341,712 | 3,392,743,896 | - | 441,610,178 | - | 1,743,604,303 |
| | 372,717 | 443,326 | 14,424 | 63,793 | 2,925,870 | 17,738 | 139,802 | 2,562 | 192,524 |
| | - | - | 998,059 | 1,577,435 | 139,706,475 | - | 28,287,635 | - | - |
| | - | - | - | 20,719 | 784,190 | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | 678,576 | - | - |
| | 555,267 | 1,450,979 | - | 30,328 | - | - | - | 8,849 | 747,791 |
| | 85,213,726 | 69,313,587 | - | 828,137 | - | 6,387,376 | 21,678 | 300,739 | 31,878,331 |
| | - | - | - | - | - | - | - | - | - |
| | 765,403 | 246,427 | 1,426 | 1,090 | 1,100,266 | - | 128,177 | 864 | 378,359 |
| | - | - | - | - | - | - | - | - | - |
| | 86,907,113 | 71,454,319 | 1,013,909 | 2,521,502 | 144,516,801 | 6,405,114 | 29,255,868 | 313,014 | 33,197,005 |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | - | - | 226 | 72,770 | 1,230,184 | - | 5,030 | - | - |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | 10,242,192 | 7,859,161 | 4,577 | (243,556) | 4,549,309 | 233,385 | 640,225 | 6,279 | 3,577,571 |
| | 2,367,266 | 1,800,572 | 11,053 | 156,548 | 632,890 | 511,076 | 382,534 | 19,288 | 671,868 |
| | 1,282,528 | 303,457 | 35 | - | 445,406 | - | 404,628 | 45 | 330,765 |
| | 2,048,633 | 1,643,735 | 1,899 | 8,816 | 1,481,859 | 89,384 | 215,519 | 2,327 | 680,983 |
| | 56,082,229 | 40,445,362 | 715 | 148,870 | 29,925,489 | 1,697,327 | 3,419,222 | 7,608 | 21,653,704 |
| | - | - | - | - | - | - | - | - | - |
| | 72,022,848 | 52,052,287 | 18,505 | 143,448 | 38,265,137 | 2,531,172 | 5,067,158 | 35,547 | 26,914,891 |
| | 14,884,265 | 19,402,032 | 995,404 | 2,378,054 | 106,251,664 | 3,873,942 | 24,188,710 | 277,467 | 6,282,114 |
| | 421,450,271 | 406,545,075 | (285,205) | 5,509,737 | (36,988,787) | (26,092,538) | (9,572,622) | 248,236 | 168,886,363 |
| | - | - | - | - | - | - | - | - | - |
| | - | (8,849,060) | (30) | 193,842 | (12,685,264) | (378,165) | 1,406,324 | (114,940) | (1,551,204) |
| | - | - | - | 43,182 | (74,700) | - | - | - | - |
| | - | - | 2,184 | 595,036 | (1,233,709) | - | 134,110 | - | - |
| | (6,745,015) | (11,155,130) | 38,257 | 76,465 | (32,283,358) | (7,628) | (8,435,934) | (3,862) | (7,140,731) |
| | (1,656,919) | 25,228 | 5,806 | (35,445) | 1,044,477 | (19,187) | 239,391 | (7,101) | 47,029 |
| | 413,048,337 | 386,566,113 | (238,988) | 6,382,817 | (82,221,341) | (26,497,518) | (16,228,731) | 122,333 | 160,241,457 |
| | (479,860,978) | (734,403,739) | (940,566) | (7,594,060) | (154,989,286) | (42,265,985) | 8,854,574 | (2,050,388) | (284,179,015) |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | 72,056 | (305,590) | - | 163,198 | - | - |
| | - | - | - | 2,006 | - | - | - | - | - |
| | - | - | - | (313,833) | 250,425 | - | (11,502) | - | - |
| | (559,163) | (553,653) | 6,285 | (44,644) | (1,820,078) | (2,691) | (2,079,425) | 89 | (975,849) |
| | (64,240) | (69,491) | (375) | (2,673) | (29,208) | 97 | 145,523 | (1,914) | 7,119 |
| | (480,484,381) | (735,026,883) | (934,656) | (7,881,148) | (156,893,737) | (42,268,579) | 7,072,368 | (2,052,213) | (285,147,745) |
| | (52,551,779) | (329,058,738) | (178,240) | 879,723 | (132,863,414) | (64,892,155) | 15,032,347 | (1,652,413) | (118,624,174) |
| | 2,576,978,365 | 2,757,030,696 | 20,468,969 | 16,643,561 | 1,936,871,427 | 418,824,587 | 498,518,373 | 19,682,934 | 1,894,754,662 |
| | (3,089,502,747) | (1,797,244,151) | (293) | (14,599,137) | (2,584,559,421) | (59,237,823) | (293,988,023) | (315,949) | (2,107,320,640) |
| | (512,524,382) | 959,786,545 | 20,468,676 | 2,044,424 | (647,687,994) | 359,586,764 | 204,530,350 | 19,366,985 | (212,565,978) |
| | (5,252,432) | (12,581) | (872) | - | (90,212,493) | - | (11,010,993) | (5) | (5,797) |
| | - | - | - | - | - | - | - | - | - |
| | 3,662,019,684 | 3,543,465,617 | 20,289,564 | 83,265,859 | 2,521,979,995 | 294,694,609 | 650,161,882 | 17,714,567 | 1,412,408,354 |

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2018 continued

| Fund Name | Note | Continental European Flexible Fund | Dynamic High Income Fund ⁽¹⁾ | Emerging Europe Fund |
|--|-------------|------------------------------------|---|----------------------|
| | | EUR | USD | EUR |
| Net assets at the beginning of the year | | 3,087,529,653 | – | 988,357,206 |
| Income | | | | |
| Bank interest | 2(b) | – | 1,245,566 | – |
| Bond interest | 2(b) | – | 32,470,663 | – |
| Swap interest | 2(c) | – | – | – |
| Contracts for difference interest | 2(c) | – | – | – |
| Equity linked note income | 2(c) | – | 35,193,524 | – |
| Interest from money market deposits | 2(b) | – | – | – |
| Collective investment scheme income | 2(b) | – | 2,555,444 | 399,796 |
| Dividends, net of withholding taxes | 2(b) | 59,199,837 | 5,207,895 | 30,068,143 |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Securities lending income | 2(b) | 807,218 | 42,492 | 737,296 |
| Management fee rebate | 5 | – | 357,962 | 98,956 |
| Total income | 2(b) | 60,007,055 | 77,073,546 | 31,304,191 |
| Expenses | | | | |
| Bank interest | 2(b) | 28,728 | – | 32,746 |
| Contracts for difference interest | 2(c) | – | – | – |
| Swap interest | 2(c) | 17,648 | 8,468 | – |
| Negative yield on financial assets | 2(b) | 388,318 | – | 13,076 |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Administration fees, net of subsidy | 7 | 8,252,495 | 2,303,306 | 2,321,867 |
| Custodian and depositary fees | 2(h), 8 | 693,079 | 257,737 | 1,505,189 |
| Distribution fees | 6 | 1,270,666 | 89 | 262,815 |
| Tax | 9 | 1,716,656 | 725,089 | 448,062 |
| Management fees | 5 | 38,989,345 | 17,097,606 | 15,636,514 |
| Less Management fee waiver | 5 | – | – | – |
| Total expenses | | 51,356,935 | 20,392,295 | 20,220,269 |
| Net income/(deficit) | | 8,650,120 | 56,681,251 | 11,083,922 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 157,522,425 | (30,670,211) | 58,285,756 |
| To Be Announced securities contracts | 2(c) | – | – | – |
| Contracts for difference | 2(c) | – | – | – |
| Exchange traded futures contracts | 2(c) | (957,545) | 19,087,339 | – |
| Options/Swaptions contracts | 2(c) | – | – | – |
| Swaps transactions | 2(c) | – | 8,816 | – |
| Forward foreign exchange contracts | 2(c) | 23,090,205 | (73,016,909) | (104,660) |
| Foreign currencies on other transactions | 2(i) | 2,296,344 | 415,898 | 815,589 |
| Net realised appreciation/(depreciation) for the year | | 181,951,429 | (84,175,067) | 58,996,685 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 183,252,269 | (13,053,325) | (137,855,885) |
| To Be Announced securities contracts | 2(c) | – | – | – |
| Contracts for difference | 2(c) | – | – | – |
| Exchange traded futures contracts | 2(c) | 321,701 | 15,846,556 | – |
| Options/Swaptions contracts | 2(c) | – | – | – |
| Swaps transactions | 2(c) | – | – | – |
| Forward foreign exchange contracts | 2(c) | 6,132,595 | (2,684,122) | (1,674) |
| Foreign currencies on other transactions | 2(i) | (38,406) | (161,404) | (8,017) |
| Net change in unrealised appreciation/(depreciation) for the year | | 189,668,159 | (52,295) | (137,865,576) |
| Increase/(Decrease) in net assets as a result of operations | | 380,269,708 | (27,546,111) | (67,784,969) |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 2,430,105,117 | 2,889,419,420 | 303,311,254 |
| Net payments as a result of repurchase of shares | | (1,780,452,289) | (164,638,028) | (433,021,633) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 649,652,828 | 2,724,781,392 | (129,710,379) |
| Dividends declared | 16 | (3,245,694) | (72,513,229) | (173,180) |
| Foreign exchange adjustment | 2(e) | – | – | – |
| Net assets at the end of the year | | 4,114,206,495 | 2,624,722,052 | 790,688,678 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

| | Emerging Markets Bond Fund | Emerging Markets Corporate Bond Fund | Emerging Markets Equity Income Fund | Emerging Markets Fund | Emerging Markets Local Currency Bond Fund | ESG Emerging Markets Blended Bond Fund ⁽¹⁾ | ESG Emerging Markets Bond Fund ⁽¹⁾ | ESG Emerging Markets Corporate Bond Fund ⁽¹⁾ | ESG Emerging Markets Local Currency Bond Fund ⁽¹⁾ |
|--|----------------------------|--------------------------------------|-------------------------------------|-----------------------|---|---|---|---|--|
| | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| | 3,915,570,468 | 165,550,078 | 412,964,866 | 656,607,248 | 4,625,553,953 | - | - | - | - |
| | 1,852,638 | 132,918 | 61,532 | 108,993 | 3,589,417 | 4,636 | 2,974 | 5,326 | 4,433 |
| | 184,689,661 | 9,685,627 | - | - | 406,535,974 | 212,128 | 179,941 | 159,686 | 166,299 |
| | 253,434 | 1,584 | - | - | 306,747 | 2,272 | - | 1 | - |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | - | - | 255,392 | 365,269 | - | - | - | - | - |
| | - | - | 14,771,019 | 13,591,643 | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | 826,922 | 238,597 | 27,285 | 267,156 | 661,038 | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | 187,622,655 | 10,058,726 | 15,115,228 | 14,333,061 | 411,093,176 | 219,036 | 182,915 | 165,013 | 170,732 |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | 2,710,634 | 174,244 | - | - | 312,482 | 32,381 | - | 1,313 | - |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | 4,105,802 | 97,626 | 748,097 | 1,643,531 | 5,761,406 | 1,068 | 1,088 | 1,095 | 1,058 |
| | 665,659 | 49,214 | 403,864 | 502,229 | 6,113,069 | 3,888 | 3,107 | 2,754 | 9,029 |
| | 1,031,244 | 28,787 | 81,078 | 673,168 | 419,279 | - | - | 2 | - |
| | 1,240,175 | 33,405 | 161,023 | 323,732 | 1,953,597 | 413 | 428 | 432 | 397 |
| | 33,281,995 | 715,599 | 3,236,381 | 8,749,159 | 33,415,898 | 33 | 28 | 38 | 22 |
| | - | - | - | - | - | - | - | - | - |
| | 43,035,509 | 1,098,875 | 4,630,443 | 11,891,819 | 47,975,731 | 37,783 | 4,651 | 5,634 | 10,506 |
| | 144,587,146 | 8,959,851 | 10,484,785 | 2,441,242 | 363,117,445 | 181,253 | 178,264 | 159,379 | 160,226 |
| | (31,348,184) | (2,519,705) | 55,672,542 | 96,369,553 | (276,892,097) | (38,560) | (41,761) | (66,306) | (166,899) |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | 13,370,217 | 265,865 | (2,178,564) | (652,924) | 10,686,449 | (90,919) | (20,021) | - | 104 |
| | - | - | - | - | (8,313,205) | - | - | - | - |
| | (18,301,987) | (561,003) | - | - | 1,387,024 | (142,558) | - | (31,019) | - |
| | (76,785,420) | (933,155) | (2,122,837) | (40,118) | (267,677,950) | (537,285) | (1,548) | (234) | (470,246) |
| | (959,297) | 41,790 | (85,790) | 161,738 | (17,807,379) | 5,313 | (237) | 45 | 50,809 |
| | (114,024,671) | (3,706,208) | 51,285,351 | 95,838,249 | (558,617,158) | (804,009) | (63,567) | (97,514) | (586,232) |
| | (298,158,875) | (8,263,458) | (81,660,774) | (103,395,350) | (1,015,942,792) | (548,635) | (490,567) | (196,654) | (1,547,912) |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | 1,789,051 | (40,070) | 448,515 | (705,337) | 69,801 | (12,360) | (1,443) | - | (3,270) |
| | - | - | - | - | 853,875 | - | - | - | - |
| | 9,497,458 | 376,986 | - | - | (1,711,533) | 242,667 | - | 32,843 | - |
| | (4,236,953) | 8,975 | (165,360) | 223,759 | (16,804,379) | (248,198) | (554) | 145 | (173,686) |
| | (144,407) | 6,245 | (41,965) | (73,802) | (10,348,382) | (112) | (119) | (22) | (16,667) |
| | (291,253,726) | (7,911,322) | (81,419,584) | (103,950,730) | (1,043,883,410) | (566,638) | (492,683) | (163,688) | (1,741,535) |
| | (260,691,251) | (2,657,679) | (19,649,448) | (5,671,239) | (1,239,383,123) | (1,189,394) | (377,986) | (101,823) | (2,167,541) |
| | 2,801,623,895 | 105,519,825 | 399,806,116 | 603,530,348 | 5,874,023,179 | 25,030,089 | 25,005,022 | 25,030,136 | 25,010,060 |
| | (3,146,942,547) | (52,193,935) | (281,260,776) | (546,537,896) | (3,881,769,453) | - | - | - | - |
| | (345,318,652) | 53,325,890 | 118,545,340 | 56,992,452 | 1,992,253,726 | 25,030,089 | 25,005,022 | 25,030,136 | 25,010,060 |
| | (35,849,994) | (48,297) | (2,234,468) | - | (69,145,628) | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| | 3,273,710,571 | 216,169,992 | 509,626,290 | 707,928,461 | 5,309,278,928 | 23,840,695 | 24,627,036 | 24,928,313 | 22,842,519 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2018 continued

| Fund Name | Note | Euro Bond Fund | Euro Corporate Bond Fund | Euro Reserve Fund |
|--|-------------|----------------------|--------------------------|---------------------|
| | | EUR | EUR | EUR |
| Net assets at the beginning of the year | | 4,375,184,196 | 1,553,497,424 | 128,753,188 |
| Income | | | | |
| Bank interest | 2(b) | – | – | – |
| Bond interest | 2(b) | 54,187,661 | 27,258,269 | – |
| Swap interest | 2(c) | 3,100,715 | 2,642,179 | – |
| Contracts for difference interest | 2(c) | – | – | – |
| Equity linked note income | 2(c) | – | – | – |
| Interest from money market deposits | 2(b) | – | – | – |
| Collective investment scheme income | 2(b) | – | 676,852 | – |
| Dividends, net of withholding taxes | 2(b) | – | – | – |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Securities lending income | 2(b) | 825,793 | 285,985 | – |
| Management fee rebate | 5 | 6,760 | 127,760 | – |
| Total income | 2(b) | 58,120,929 | 30,991,045 | – |
| Expenses | | | | |
| Bank interest | 2(b) | 50,432 | 25,072 | 1,837 |
| Contracts for difference interest | 2(c) | – | – | – |
| Swap interest | 2(c) | 2,995,007 | 1,757,296 | 882 |
| Negative yield on financial assets | 2(b) | 581,349 | 193,801 | 373,110 |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Administration fees, net of subsidy | 7 | 4,822,763 | 1,548,691 | 73,405 |
| Custodian and depository fees | 2(h), 8 | 1,067,953 | 388,840 | 27,437 |
| Distribution fees | 6 | 728,048 | 497,980 | 37,924 |
| Tax | 9 | 1,607,657 | 517,707 | 9,047 |
| Management fees | 5 | 23,195,318 | 8,638,158 | 431,682 |
| Less Management fee waiver | 5 | – | – | (431,682) |
| Total expenses | | 35,048,527 | 13,567,545 | 523,642 |
| Net income/(deficit) | | 23,072,402 | 17,423,500 | (523,642) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 32,237,420 | 16,253,140 | 574 |
| To Be Announced securities contracts | 2(c) | (744,209) | – | – |
| Contracts for difference | 2(c) | – | – | – |
| Exchange traded futures contracts | 2(c) | (13,042,518) | 9,328,630 | – |
| Options/Swaptions contracts | 2(c) | (42,708) | (240,502) | – |
| Swaps transactions | 2(c) | (1,937,927) | (779,168) | – |
| Forward foreign exchange contracts | 2(c) | 22,897,945 | (6,509,833) | – |
| Foreign currencies on other transactions | 2(i) | 2,882,812 | 1,475,219 | – |
| Net realised appreciation/(depreciation) for the year | | 42,250,815 | 19,527,486 | 574 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (37,984,186) | (27,120,048) | (12,489) |
| To Be Announced securities contracts | 2(c) | – | – | – |
| Contracts for difference | 2(c) | – | – | – |
| Exchange traded futures contracts | 2(c) | (403,743) | 684,125 | – |
| Options/Swaptions contracts | 2(c) | 73,072 | 64,241 | – |
| Swaps transactions | 2(c) | 1,725,914 | 290,629 | – |
| Forward foreign exchange contracts | 2(c) | (9,022,930) | (6,227,594) | – |
| Foreign currencies on other transactions | 2(i) | (368,922) | 54,952 | – |
| Net change in unrealised appreciation/(depreciation) for the year | | (45,980,795) | (32,253,695) | (12,489) |
| Increase/(Decrease) in net assets as a result of operations | | 19,342,422 | 4,697,291 | (535,557) |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 3,140,736,874 | 1,345,003,001 | 32,573,737 |
| Net payments as a result of repurchase of shares | | (2,855,490,243) | (981,664,899) | (76,685,598) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 285,246,631 | 363,338,102 | (44,111,861) |
| Dividends declared | 16 | (581,258) | (572,679) | – |
| Foreign exchange adjustment | 2(e) | – | – | – |
| Net assets at the end of the year | | 4,679,191,991 | 1,920,960,138 | 84,105,770 |

The notes on pages 687 to 699 form an integral part of these financial statements.

| | Euro Short Duration Bond Fund | Euro-Markets Fund | European Equity Income Fund | European Focus Fund | European Fund | European High Yield Bond Fund | European Special Situations Fund | European Value Fund |
|--|-------------------------------|----------------------|-----------------------------|----------------------|------------------------|-------------------------------|----------------------------------|----------------------|
| | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| | 10,575,463,334 | 3,020,386,936 | 2,556,865,404 | 1,093,787,468 | 2,688,730,602 | 54,413,187 | 1,275,147,791 | 2,778,451,915 |
| | - | 11,592 | - | - | - | - | 43,238 | - |
| | 93,838,090 | - | - | - | - | 2,576,723 | - | - |
| | 6,616,374 | - | - | - | - | 42,893 | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 283,818 | - | - | - | - | - | - | - |
| | - | 80,521,997 | 103,245,036 | 17,089,447 | 51,058,844 | 2,751 | 26,701,260 | 68,966,853 |
| | - | - | - | - | - | - | - | - |
| | 1,178,964 | 1,363,858 | 1,121,465 | 128,789 | 540,483 | 26,194 | 370,135 | 654,679 |
| | 109,869 | - | - | - | - | - | - | - |
| | 102,027,115 | 81,897,447 | 104,366,501 | 17,218,236 | 51,599,327 | 2,648,561 | 27,114,633 | 69,621,532 |
| | 190,855 | - | 9,188 | 143 | 13,925 | 12,858 | - | 2,116 |
| | - | - | - | - | - | - | - | - |
| | 8,125,355 | - | - | - | - | 1,504 | - | - |
| | 958,268 | 208,348 | 136,476 | 38,453 | 44,616 | - | 59,624 | 137,287 |
| | - | - | - | - | - | - | - | - |
| | 6,737,845 | 7,101,818 | 6,059,489 | 1,958,398 | 4,508,631 | 39,837 | 2,674,717 | 4,788,803 |
| | 2,791,064 | 586,406 | 402,370 | 151,817 | 361,386 | 35,494 | 219,876 | 432,579 |
| | 2,688,033 | 1,184,942 | 2,080,961 | 1,446,971 | 922,421 | 29,504 | 744,071 | 861,617 |
| | 3,875,864 | 1,426,332 | 1,165,645 | 356,262 | 870,009 | 17,527 | 537,560 | 924,348 |
| | 56,883,758 | 40,136,113 | 34,030,348 | 13,068,246 | 23,778,320 | 329,358 | 15,178,114 | 29,228,932 |
| | - | - | - | - | - | - | - | - |
| | 82,251,042 | 50,643,959 | 43,884,477 | 17,020,290 | 30,499,308 | 466,082 | 19,413,962 | 36,375,682 |
| | 19,776,073 | 31,253,488 | 60,482,024 | 197,946 | 21,100,019 | 2,182,479 | 7,700,671 | 33,245,850 |
| | 29,743,548 | 48,630,138 | 11,382,489 | 32,155,338 | 140,261,420 | 318,368 | 43,791,798 | 96,644,679 |
| | (1,725,630) | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | (30,005,711) | - | - | - | - | 11,407 | - | - |
| | (201,861) | - | - | - | - | (53,609) | - | - |
| | (3,230,226) | - | - | - | - | 96,735 | - | - |
| | 18,874,388 | 5,130,794 | 21,956,966 | 787,753 | 14,235,106 | (560,513) | 3,682,884 | 3,034,120 |
| | 4,102,595 | (20,207) | 154,183 | 209,612 | (867,397) | 123,218 | 207,999 | (106,219) |
| | 17,557,103 | 53,740,725 | 33,493,638 | 33,152,703 | 153,629,129 | (64,394) | 47,682,681 | 99,572,580 |
| | (90,650,808) | (56,611,626) | (57,114,746) | (16,975,801) | (104,700,557) | (1,335,664) | 40,226,056 | (153,676,769) |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 13,049,264 | - | - | - | - | (9,731) | - | - |
| | 2,719 | - | - | - | - | 1,057 | - | - |
| | 2,724,681 | - | - | - | - | (89,237) | - | - |
| | (28,577,218) | 708,526 | (468,214) | 62,103 | 769,411 | 34,441 | 70,483 | 239,264 |
| | 1,064,538 | (5,296) | 66,829 | 26,326 | 114,023 | 8,950 | 22,318 | 120,646 |
| | (102,386,824) | (55,908,396) | (57,516,131) | (16,887,372) | (103,817,123) | (1,390,184) | 40,318,857 | (153,316,859) |
| | (65,053,648) | 29,085,817 | 36,459,531 | 16,463,277 | 70,912,025 | 727,901 | 95,702,209 | (20,498,429) |
| | 9,238,224,381 | 1,842,618,024 | 644,304,348 | 106,395,128 | 558,802,987 | 19,286,819 | 626,734,991 | 720,483,414 |
| | (7,981,523,824) | (1,542,616,830) | (912,003,036) | (548,941,540) | (1,596,867,073) | (6,398,071) | (668,918,076) | (1,468,360,844) |
| | 1,256,700,557 | 300,001,194 | (267,698,688) | (442,546,412) | (1,038,064,086) | 12,888,748 | (42,183,085) | (747,877,430) |
| | (297,305) | (1,870,552) | (75,753,526) | - | (66,544) | (154,951) | - | (294,552) |
| | - | - | - | - | - | - | - | - |
| | 11,766,812,938 | 3,347,603,395 | 2,249,872,721 | 667,704,333 | 1,721,511,997 | 67,874,885 | 1,328,666,915 | 2,009,781,504 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2018 continued

| Fund Name | Note | Fixed Income Global Opportunities Fund | Flexible Multi-Asset Fund | Global Allocation Fund |
|--|-------------|--|---------------------------------|------------------------------|
| | | USD | EUR | USD |
| Net assets at the beginning of the year | | 9,265,244,959 | 274,547,368 | 18,540,865,354 |
| Income | | | | |
| Bank interest | 2(b) | 6,208,440 | – | – |
| Bond interest | 2(b) | 389,708,429 | 1,420,372 | 174,260,371 |
| Swap interest | 2(c) | 117,298,909 | 70,715 | 10,756,588 |
| Contracts for difference interest | 2(c) | – | – | 370,849 |
| Equity linked note income | 2(c) | – | – | – |
| Interest from money market deposits | 2(b) | 1,488,226 | – | – |
| Collective investment scheme income | 2(b) | 1,109,954 | 412,330 | – |
| Dividends, net of withholding taxes | 2(b) | 2,367,044 | 2,870,707 | 182,361,309 |
| Contracts for difference dividends, net of withholding taxes | 2(c) | 95,921 | – | – |
| Securities lending income | 2(b) | 2,354,084 | 39,490 | 5,711,860 |
| Management fee rebate | 5 | 59,861 | 53,939 | 269,999 |
| Total income | 2(b) | 520,690,868 | 4,867,553 | 373,730,976 |
| Expenses | | | | |
| Bank interest | 2(b) | – | 129,389 | 1,029,978 |
| Contracts for difference interest | 2(c) | 21,812 | – | – |
| Swap interest | 2(c) | 124,352,650 | 443,746 | 7,489,421 |
| Negative yield on financial assets | 2(b) | 647 | – | – |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Administration fees, net of subsidy | 7 | 9,255,891 | 467,972 | 31,372,799 |
| Custodian and depository fees | 2(h), 8 | 2,394,701 | 239,327 | 3,100,238 |
| Distribution fees | 6 | 6,540,332 | 584,394 | 17,562,462 |
| Tax | 9 | 3,241,651 | 149,399 | 7,379,003 |
| Management fees | 5 | 58,039,360 | 3,121,896 | 207,997,234 |
| Less Management fee waiver | 5 | – | – | – |
| Total expenses | | 203,847,044 | 5,136,123 | 275,931,135 |
| Net income/(deficit) | | 316,843,824 | (268,570) | 97,799,841 |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (81,077,141) | 11,444,394 | 680,715,530 |
| To Be Announced securities contracts | 2(c) | 15,413,938 | – | – |
| Contracts for difference | 2(c) | (1,301,584) | – | 1,115,518 |
| Exchange traded futures contracts | 2(c) | 43,572,386 | (797,221) | (78,407,613) |
| Options/Swaptions contracts | 2(c) | 109,114,126 | (134,797) | 27,651,955 |
| Swaps transactions | 2(c) | (28,924,247) | (366,933) | 33,885,993 |
| Forward foreign exchange contracts | 2(c) | (299,062,484) | (634,329) | (180,323,563) |
| Foreign currencies on other transactions | 2(i) | (71,704,025) | (301,537) | 15,116,437 |
| Net realised appreciation/(depreciation) for the year | | (313,969,031) | 9,209,577 | 499,754,257 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (279,254,077) | 9,613,699 | (85,347,865) |
| To Be Announced securities contracts | 2(c) | 5,234,631 | – | – |
| Contracts for difference | 2(c) | 305,756 | – | (1,167,806) |
| Exchange traded futures contracts | 2(c) | 9,035,056 | 681,130 | 8,191,596 |
| Options/Swaptions contracts | 2(c) | (14,716,662) | 218,679 | (78,634,690) |
| Swaps transactions | 2(c) | 23,386,559 | 2,232,158 | (34,121,912) |
| Forward foreign exchange contracts | 2(c) | 101,341,601 | (704,497) | (8,700,331) |
| Foreign currencies on other transactions | 2(i) | (874,019) | (13,190) | (716,373) |
| Net change in unrealised appreciation/(depreciation) for the year | | (155,541,155) | 12,027,979 | (200,497,381) |
| Increase/(Decrease) in net assets as a result of operations | | (152,666,362) | 20,968,986 | 397,056,717 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 6,981,493,647 | 114,964,649 | 4,067,819,557 |
| Net payments as a result of repurchase of shares | | (4,207,447,797) | (68,966,033) | (5,628,617,435) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 2,774,045,850 | 45,998,616 | (1,560,797,878) |
| Dividends declared | 16 | (56,750,680) | – | (23,825,455) |
| Foreign exchange adjustment | 2(e) | – | – | – |
| Net assets at the end of the year | | 11,829,873,767 | 341,514,970 | 17,353,298,738 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

| | Global Bond Income Fund ⁽¹⁾ | Global Corporate Bond Fund | Global Dynamic Equity Fund | Global Enhanced Equity Yield Fund | Global Equity Income Fund | Global Government Bond Fund | Global High Yield Bond Fund | Global Inflation Linked Bond Fund |
|--|--|----------------------------|----------------------------|-----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------------|
| | USD | USD | USD | USD | USD | USD | USD | USD |
| | – | 2,527,429,850 | 628,573,716 | 1,019,668,887 | 2,250,695,519 | 760,875,689 | 2,318,596,390 | 316,581,129 |
| | 64,629 | 686,214 | 26,206 | 815,845 | 181,038 | 41,667 | 455,345 | 773 |
| | 194,693 | 72,489,257 | 742,400 | – | – | 9,823,074 | 101,793,641 | 2,164,714 |
| | – | 3,221,701 | – | – | – | 732,758 | 1,562,607 | 308,624 |
| | – | – | 24,006 | – | – | – | – | – |
| | – | – | – | – | – | – | – | – |
| | – | – | – | – | – | – | – | – |
| | – | 1,413,302 | – | – | 15,725 | 2,134,380 | – | 55,806 |
| | – | 3,333 | 11,074,483 | 41,786,315 | 63,582,320 | – | 697,017 | – |
| | – | – | – | – | – | – | – | – |
| | – | 364,076 | 155,881 | 331,053 | 871,010 | 188,481 | 676,940 | 65,400 |
| | – | 70,037 | – | – | – | 189,021 | – | – |
| | 259,322 | 78,247,920 | 12,022,976 | 42,933,213 | 64,650,093 | 13,109,381 | 105,185,550 | 2,595,317 |
| | – | – | – | – | – | – | – | – |
| | – | – | – | – | – | – | – | – |
| | – | 4,629,447 | – | – | – | 737,047 | 169,552 | 388,465 |
| | – | – | – | – | – | – | – | – |
| | – | – | 34,428 | – | – | – | – | – |
| | 2,841 | 1,767,104 | 1,380,178 | 2,849,255 | 4,705,162 | 736,482 | 2,486,265 | 286,286 |
| | 5,485 | 374,505 | 280,657 | 228,995 | 373,499 | 215,331 | 317,910 | 87,141 |
| | 4 | 157,595 | 630,993 | 139,295 | 1,817,534 | 258,383 | 2,061,882 | 296,549 |
| | 1,295 | 564,502 | 279,302 | 606,329 | 921,684 | 240,538 | 781,185 | 89,803 |
| | 34 | 9,568,416 | 7,260,818 | 18,037,305 | 24,184,750 | 2,974,516 | 19,373,798 | 1,056,830 |
| | – | – | – | – | – | – | – | – |
| | 9,659 | 17,061,569 | 9,866,376 | 21,861,179 | 32,002,629 | 5,162,297 | 25,190,592 | 2,205,074 |
| | 249,663 | 61,186,351 | 2,156,600 | 21,072,034 | 32,647,464 | 7,947,084 | 79,994,958 | 390,243 |
| | (61,320) | 39,043,366 | 56,588,937 | 21,367,725 | 144,352,391 | 8,661,346 | 35,984,012 | 13,147,553 |
| | – | – | – | – | – | – | – | – |
| | – | – | 75,682 | – | – | – | – | – |
| | (17,107) | 2,218,129 | (3,312,147) | 28,289,133 | – | (6,322,170) | 985,968 | 951,773 |
| | – | (1,755,608) | 4,266,219 | 18,807,529 | – | 288,287 | (1,051,416) | (531,142) |
| | – | (5,378,572) | 988,489 | – | – | 622,859 | 111,275 | (90,434) |
| | (7,832) | (41,015,740) | 67,269 | (11,306,297) | (12,183,864) | (14,961,417) | (22,401,692) | (4,406,784) |
| | 10,088 | (1,368,864) | (121,207) | (359,903) | 660,349 | (287,886) | 1,764,272 | 88,898 |
| | (76,171) | (8,257,289) | 58,553,242 | 56,798,187 | 132,828,876 | (11,998,981) | 15,392,419 | 9,159,864 |
| | (261,495) | (134,485,302) | (6,891,092) | (8,358,378) | (113,224,521) | (26,396,611) | (81,248,127) | (13,204,586) |
| | – | – | – | – | – | – | – | – |
| | – | – | (78,671) | – | – | – | – | – |
| | 1,218 | 590,160 | 1,351,314 | 1,628,926 | – | 91,702 | (629,190) | 908,340 |
| | – | (842,053) | (4,316,033) | (3,751,557) | – | (1,050,451) | 102,185 | 471,232 |
| | – | 3,480,562 | (988,489) | – | – | (10,215) | 315,729 | 122,137 |
| | 25,698 | 17,214,625 | 843,959 | (3,320,649) | (346,809) | (531,127) | 1,101,953 | (619,815) |
| | (4,621) | 158,563 | (67,853) | (21,062) | 11,721 | 221,701 | (347,086) | (21,678) |
| | (239,200) | (113,883,445) | (10,146,865) | (13,822,720) | (113,559,609) | (27,675,001) | (80,704,536) | (12,344,370) |
| | (65,708) | (60,954,383) | 50,562,977 | 64,047,501 | 51,916,731 | (31,726,898) | 14,682,841 | (2,794,263) |
| | 75,020,238 | 992,956,363 | 331,109,766 | 1,369,475,215 | 695,910,562 | 352,033,992 | 1,018,650,312 | 129,598,847 |
| | – | (1,286,552,159) | (255,596,193) | (882,077,974) | (1,193,470,264) | (489,821,134) | (1,840,355,483) | (250,041,939) |
| | 75,020,238 | (293,595,796) | 75,513,573 | 487,397,241 | (497,559,702) | (137,787,142) | (821,705,171) | (120,443,092) |
| | – | (30,256,260) | (60,085) | (85,351,849) | (25,142,516) | (341,720) | (40,961,318) | (5,039) |
| | – | – | – | – | – | – | – | – |
| | 74,954,530 | 2,142,623,411 | 754,590,181 | 1,485,761,780 | 1,779,910,032 | 591,019,929 | 1,470,612,742 | 193,338,735 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2018 continued

| Fund Name | Note | Global Long-Horizon Equity Fund | Global Multi-Asset Income Fund | Global Opportunities Fund |
|--|-------------|---------------------------------|--------------------------------|---------------------------|
| | | USD | USD | USD |
| Net assets at the beginning of the year | | 5,588,991 | 7,384,211,971 | 296,643,221 |
| Income | | | | |
| Bank interest | 2(b) | 2,348 | 3,668,969 | 82,727 |
| Bond interest | 2(b) | – | 245,457,177 | – |
| Swap interest | 2(c) | – | 625,778 | – |
| Contracts for difference interest | 2(c) | – | – | – |
| Equity linked note income | 2(c) | – | 123,882,345 | – |
| Interest from money market deposits | 2(b) | – | – | – |
| Collective investment scheme income | 2(b) | – | 34,960,054 | – |
| Dividends, net of withholding taxes | 2(b) | 88,870 | 52,207,472 | 4,724,077 |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Securities lending income | 2(b) | – | 1,719,865 | 20,294 |
| Management fee rebate | 5 | – | 2,392,674 | – |
| Total income | 2(b) | 91,218 | 464,914,334 | 4,827,098 |
| Expenses | | | | |
| Bank interest | 2(b) | – | – | – |
| Contracts for difference interest | 2(c) | – | – | – |
| Swap interest | 2(c) | – | 169,227 | – |
| Negative yield on financial assets | 2(b) | – | – | – |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Administration fees, net of subsidy | 7 | (6,018) | 15,285,787 | 792,750 |
| Custodian and depository fees | 2(h), 8 | 12,162 | 1,689,843 | 54,288 |
| Distribution fees | 6 | 244 | 12,256,876 | 168,244 |
| Tax | 9 | 667 | 3,949,005 | 157,314 |
| Management fees | 5 | 1,053 | 114,365,617 | 4,589,962 |
| Less Management fee waiver | 5 | – | – | – |
| Total expenses | | 8,108 | 147,716,355 | 5,762,558 |
| Net income/(deficit) | | 83,110 | 317,197,979 | (935,460) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 164,013 | (27,053,278) | 11,515,911 |
| To Be Announced securities contracts | 2(c) | – | – | – |
| Contracts for difference | 2(c) | – | – | – |
| Exchange traded futures contracts | 2(c) | – | 15,357,097 | – |
| Options/Swaptions contracts | 2(c) | – | (2,446,217) | – |
| Swaps transactions | 2(c) | – | 333,020 | – |
| Forward foreign exchange contracts | 2(c) | (3,419) | (172,907,482) | (92) |
| Foreign currencies on other transactions | 2(i) | (623) | 2,483,072 | (23,643) |
| Net realised appreciation/(depreciation) for the year | | 159,971 | (184,233,788) | 11,492,176 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 725,433 | (195,309,020) | 33,091,417 |
| To Be Announced securities contracts | 2(c) | – | – | – |
| Contracts for difference | 2(c) | – | – | – |
| Exchange traded futures contracts | 2(c) | – | 22,332,583 | – |
| Options/Swaptions contracts | 2(c) | – | 1,597,752 | – |
| Swaps transactions | 2(c) | – | 27,010 | – |
| Forward foreign exchange contracts | 2(c) | 49 | (10,746,881) | (2,038) |
| Foreign currencies on other transactions | 2(i) | 25 | (403,316) | (3,342) |
| Net change in unrealised appreciation/(depreciation) for the year | | 725,507 | (182,501,872) | 33,086,037 |
| Increase/(Decrease) in net assets as a result of operations | | 968,588 | (49,537,681) | 43,642,753 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 98,227 | 5,033,363,809 | 53,184,193 |
| Net payments as a result of repurchase of shares | | (22,966) | (3,360,352,369) | (67,773,941) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | 75,261 | 1,673,011,440 | (14,589,748) |
| Dividends declared | 16 | – | (320,281,135) | (2,691) |
| Foreign exchange adjustment | 2(e) | – | – | – |
| Net assets at the end of the year | | 6,632,840 | 8,687,404,595 | 325,693,535 |

The notes on pages 687 to 699 form an integral part of these financial statements.

| | Global SmallCap Fund | India Fund | Japan Flexible Equity Fund | Japan Small & MidCap Opportunities Fund | Latin American Fund | Natural Resources Growth & Income Fund | New Energy Fund | North American Equity Income Fund |
|--|------------------------------|------------------------------|------------------------------------|---|------------------------------|--|------------------------------|-----------------------------------|
| | USD | USD | JPY | JPY | USD | USD | USD | USD |
| | 348,182,651 | 610,449,496 | 25,371,823,181 | 82,804,888,497 | 1,551,414,242 | 56,602,850 | 1,148,429,583 | 115,167,886 |
| | 107,201 | 217,891 | - | - | 169,757 | 2,211 | 28,416 | 56,873 |
| | - | - | - | - | 10,068 | 1,215 | 38,312 | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | 16,538 | 231,162 | - |
| | 6,674,698 | 7,111,133 | 453,576,404 | 1,371,757,117 | 35,405,457 | 2,350,709 | 20,076,100 | 2,059,777 |
| | - | - | - | - | - | - | - | - |
| | 102,101 | - | 9,549,727 | 144,417,165 | 97,595 | 14,692 | 771,488 | 4,588 |
| | - | - | - | - | - | - | - | - |
| | 6,884,000 | 7,329,024 | 463,126,131 | 1,516,174,282 | 35,682,877 | 2,385,365 | 21,145,478 | 2,121,238 |
| | - | - | 2,401,527 | 7,383,536 | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 1,407 | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 838,633 | 1,992,372 | 57,980,674 | 236,699,768 | 3,592,853 | 131,712 | 2,632,848 | 177,079 |
| | 293,327 | 579,643 | 6,207,288 | 21,459,083 | 827,064 | 46,195 | 157,673 | 64,195 |
| | 187,095 | 454,774 | 37,741,749 | 16,315,524 | 452,936 | 72,296 | 702,976 | 278,446 |
| | 165,864 | 310,339 | 11,446,145 | 49,050,793 | 694,652 | 33,602 | 520,769 | 41,304 |
| | 4,792,701 | 8,679,444 | 297,296,845 | 961,417,203 | 24,049,569 | 1,072,043 | 18,215,369 | 986,127 |
| | - | - | - | - | - | - | - | - |
| | 6,279,027 | 12,016,572 | 413,074,228 | 1,292,325,907 | 29,617,074 | 1,355,848 | 22,229,635 | 1,547,151 |
| | 604,973 | (4,687,548) | 50,051,903 | 223,848,375 | 6,065,803 | 1,029,517 | (1,084,157) | 574,087 |
| | 40,228,305 | 60,137,790 | 2,587,594,047 | 15,012,912,884 | 135,594,986 | 4,140,393 | 56,677,128 | 11,586,189 |
| | - | - | - | - | - | - | - | - |
| | 1,525,529 | 1,451,596 | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | (107,979) | (2,591) | (222,773,749) | (157,848,765) | (719,428) | (145,239) | (678,326) | (53,604) |
| | (85,891) | (2,201,119) | 3,724,239 | 33,025,146 | (329,131) | 235,836 | 41,612 | (6,003) |
| | 41,559,964 | 59,385,676 | 2,368,544,537 | 14,888,089,265 | 134,546,427 | 4,230,990 | 56,040,414 | 11,526,582 |
| | (3,688,570) | (38,204,153) | (730,208,885) | (2,509,083,681) | (320,245,358) | 154,619 | (28,065,941) | 282,064 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 138,570 | (195,124) | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | (13,827) | - | (15,057,477) | (1,649,199) | (185,602) | (6,683) | 21,915 | 4,570 |
| | (5,607) | (159,289) | 85,740 | (3,800,965) | (7,529) | (1,219) | (43,581) | 388 |
| | (3,569,434) | (38,558,566) | (745,180,622) | (2,514,533,845) | (320,438,489) | 146,717 | (28,087,607) | 287,022 |
| | 38,595,503 | 16,139,562 | 1,673,415,818 | 12,597,403,795 | (179,826,259) | 5,407,224 | 26,868,650 | 12,387,691 |
| | 100,585,787 (182,124,214) | 396,002,477 (383,318,396) | 34,950,039,851 (42,325,680,622) | 69,424,442,309 (65,484,903,091) | 665,561,571 (818,719,875) | 66,271,349 (18,421,666) | 278,314,201 (358,296,815) | 42,341,339 (67,088,459) |
| | (81,538,427) | 12,684,081 | (7,375,640,771) | 3,939,539,218 | (153,158,304) | 47,849,683 | (79,982,614) | (24,747,120) |
| | - | - | (175,390) | (19,993,236) | (42,865) | (837,552) | (122,183) | (670,047) |
| | - | - | - | - | - | - | - | - |
| | 305,239,727 | 639,273,139 | 19,669,422,838 | 99,321,838,274 | 1,218,386,814 | 109,022,205 | 1,095,193,436 | 102,138,410 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2018 continued

| Fund Name | Note | Pacific | Strategic | Swiss |
|--|-------------|---------------------|--------------------|--|
| | | Equity Fund | Global Bond Fund | Small & MidCap Opportunities Fund ⁽³⁾ |
| | | USD | USD | CHF |
| Net assets at the beginning of the year | | 163,495,854 | 51,399,693 | 1,079,221,446 |
| Income | | | | |
| Bank interest | 2(b) | 11,141 | 13,663 | – |
| Bond interest | 2(b) | – | 1,821,677 | – |
| Swap interest | 2(c) | – | 2,087,601 | – |
| Contracts for difference interest | 2(c) | – | – | – |
| Equity linked note income | 2(c) | – | – | – |
| Interest from money market deposits | 2(b) | – | 3,608 | – |
| Collective investment scheme income | 2(b) | 24,042 | 3,953 | – |
| Dividends, net of withholding taxes | 2(b) | 3,142,265 | 2,075 | 9,067,284 |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Securities lending income | 2(b) | 27,170 | 1,030 | 364,793 |
| Management fee rebate | 5 | – | – | – |
| Total income | 2(b) | 3,204,618 | 3,933,607 | 9,432,077 |
| Expenses | | | | |
| Bank interest | 2(b) | – | – | 1,281,838 |
| Contracts for difference interest | 2(c) | – | – | – |
| Swap interest | 2(c) | – | 2,156,506 | – |
| Negative yield on financial assets | 2(b) | – | – | – |
| Contracts for difference dividends, net of withholding taxes | 2(c) | – | – | – |
| Administration fees, net of subsidy | 7 | 359,051 | (80,361) | 2,101,760 |
| Custodian and depository fees | 2(h), 8 | 101,079 | 173,928 | 213,182 |
| Distribution fees | 6 | 242,024 | 4,169 | – |
| Tax | 9 | 70,134 | 5,757 | 430,533 |
| Management fees | 5 | 2,063,453 | 10,106 | 11,319,400 |
| Less Management fee waiver | 5 | – | – | – |
| Total expenses | | 2,835,741 | 2,270,105 | 15,346,713 |
| Net income/(deficit) | | 368,877 | 1,663,502 | (5,914,636) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 19,978,769 | (37,515) | 112,048,329 |
| To Be Announced securities contracts | 2(c) | – | (147,682) | – |
| Contracts for difference | 2(c) | – | – | – |
| Exchange traded futures contracts | 2(c) | (65) | (27,840) | – |
| Options/Swaptions contracts | 2(c) | – | 367,633 | – |
| Swaps transactions | 2(c) | – | (1,259,760) | – |
| Forward foreign exchange contracts | 2(c) | 8,483 | 57,662 | – |
| Foreign currencies on other transactions | 2(i) | (47,448) | (272,536) | (3,184) |
| Net realised appreciation/(depreciation) for the year | | 19,939,739 | (1,320,038) | 112,045,145 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | (17,669,488) | (1,970,522) | 46,882,887 |
| To Be Announced securities contracts | 2(c) | – | (24,994) | – |
| Contracts for difference | 2(c) | – | – | – |
| Exchange traded futures contracts | 2(c) | (88,710) | 111,572 | – |
| Options/Swaptions contracts | 2(c) | – | 93,023 | – |
| Swaps transactions | 2(c) | – | 973,801 | – |
| Forward foreign exchange contracts | 2(c) | – | 363,097 | – |
| Foreign currencies on other transactions | 2(i) | (2,563) | (53,899) | (3) |
| Net change in unrealised appreciation/(depreciation) for the year | | (17,760,761) | (507,922) | 46,882,884 |
| Increase/(Decrease) in net assets as a result of operations | | 2,547,855 | (164,458) | 153,013,393 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 57,563,194 | 2,217,103 | 76,322,120 |
| Net payments as a result of repurchase of shares | | (101,895,672) | (1,651,462) | (220,626,782) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (44,332,478) | 565,641 | (144,304,662) |
| Dividends declared | 16 | – | – | (94) |
| Foreign exchange adjustment | 2(e) | – | – | – |
| Net assets at the end of the year | | 121,711,231 | 51,800,876 | 1,087,930,083 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

| | United Kingdom Fund | US Basic Value Fund | US Dollar Bond Fund ⁽²⁾ | US Dollar High Yield Bond Fund | US Dollar Reserve Fund | US Dollar Short Duration Bond Fund | US Flexible Equity Fund | US Government Mortgage Fund |
|--|-----------------------------|------------------------------|------------------------------------|----------------------------------|----------------------------------|------------------------------------|------------------------------|------------------------------|
| | GBP | USD | USD | USD | USD | USD | USD | USD |
| | 157,781,165 | 868,284,348 | 479,098,575 | 3,565,072,601 | 499,389,866 | 1,693,798,830 | 810,335,540 | 190,273,505 |
| | 399 | 154,796 | 179,713 | 682,409 | 7,173 | 239,105 | 79,538 | 32,068 |
| | - | - | 18,673,405 | 171,098,072 | 4,036,959 | 54,197,383 | - | 7,003,838 |
| | - | - | 1,088,908 | 2,466,402 | - | 5,369,061 | - | 546,931 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | 70,648 | - | 5,416,330 | 790,446 | - | - |
| | 6,949 | - | - | - | - | - | - | - |
| | 3,786,357 | 14,349,954 | 6,553 | 1,957,046 | - | - | 13,539,071 | - |
| | - | - | - | - | - | - | - | - |
| | 22,301 | 149,562 | 76,066 | 980,214 | - | 241,604 | 91,642 | - |
| | - | - | - | 887 | - | - | - | - |
| | 3,816,006 | 14,654,312 | 20,095,293 | 177,185,030 | 9,460,462 | 60,837,599 | 13,710,251 | 7,582,837 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | 1,158,411 | 358,845 | - | 3,336,150 | - | 595,873 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 318,117 | 1,723,482 | 567,119 | 3,527,956 | 407,189 | 1,081,818 | 2,268,382 | 218,189 |
| | 36,071 | 107,150 | 221,678 | 368,365 | 77,661 | 318,385 | 145,832 | 155,550 |
| | 59,406 | 556,721 | 388,286 | 420,242 | 155,243 | 1,037,613 | 564,116 | 95,939 |
| | 66,198 | 337,151 | 189,170 | 1,140,838 | 56,656 | 625,666 | 480,855 | 66,460 |
| | 1,755,956 | 10,104,866 | 3,061,888 | 30,079,112 | 2,440,144 | 7,236,092 | 11,417,717 | 978,443 |
| | - | - | - | - | - | - | - | - |
| | 2,235,748 | 12,829,370 | 5,586,552 | 35,895,358 | 3,136,893 | 13,635,724 | 14,876,902 | 2,110,454 |
| | 1,580,258 | 1,824,942 | 14,508,741 | 141,289,672 | 6,323,569 | 47,201,875 | (1,166,651) | 5,472,383 |
| | 16,713,022 | 89,102,662 | (9,717,116) | 56,724,260 | 557,248 | (18,061,113) | 83,465,528 | (5,733,634) |
| | - | - | (238,739) | - | - | (1,844,767) | - | (1,083,847) |
| | - | - | - | - | - | - | - | - |
| | - | - | (1,118,959) | 696,288 | - | 10,036,298 | - | 1,366,031 |
| | - | - | (214,704) | (1,506,645) | - | (301,567) | - | 205,166 |
| | - | - | (931,167) | 3,421,202 | - | (3,671,950) | - | (180,815) |
| | (22,042) | (2,898,767) | (661,621) | (14,898,433) | (1,159,371) | (7,123,956) | (6,330,966) | - |
| | 23,124 | 141,251 | (114,735) | 639,937 | 52,410 | 886,140 | 416,547 | (21,044) |
| | 16,714,104 | 86,345,146 | (12,997,041) | 45,076,609 | (549,713) | (20,080,915) | 77,551,109 | (5,448,143) |
| | (408,636) | 16,590,994 | (12,577,898) | (99,364,373) | (16,960) | (25,724,018) | 97,921,740 | (2,757,600) |
| | - | - | 218,368 | - | - | (364,304) | - | (88,351) |
| | - | - | - | - | - | - | - | - |
| | - | - | 72,169 | (1,340,048) | - | 1,023,829 | - | 39,397 |
| | - | - | 4,489 | 177,631 | - | (22,363) | - | (54) |
| | - | - | 465,473 | (405,545) | - | 1,299,977 | - | 49,004 |
| | - | (217,172) | 868,139 | (1,214,354) | 593,841 | (279,018) | (91,486) | - |
| | 552 | (8,018) | (51,893) | (222,469) | 308 | (75,688) | (4,404) | 3 |
| | (408,084) | 16,365,804 | (11,001,153) | (102,369,158) | 577,189 | (24,141,585) | 97,825,850 | (2,757,601) |
| | 17,886,278 | 104,535,892 | (9,489,453) | 83,997,123 | 6,351,045 | 2,979,375 | 174,210,308 | (2,733,361) |
| | 92,088,948 (102,520,779) | 231,784,243 (470,039,539) | 386,485,889 (298,186,021) | 1,704,816,255 (2,759,066,992) | 2,030,728,193 (1,962,557,529) | 1,160,681,834 (887,102,292) | 810,900,412 (524,143,243) | 371,324,476 (454,523,884) |
| | (10,431,831) | (238,255,296) | 88,299,868 | (1,054,250,737) | 68,170,664 | 273,579,542 | 286,757,169 | (83,199,408) |
| | (287,861) | (15,276) | (2,391,535) | (105,626,707) | - | (2,129,806) | (8,885) | (1,916,619) |
| | - | - | - | - | - | - | - | - |
| | 164,947,751 | 734,549,668 | 555,517,455 | 2,489,192,280 | 573,911,575 | 1,968,227,941 | 1,271,294,132 | 102,424,117 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the Year Ended 31 August 2018 continued

| Fund Name | Note | US Growth Fund | US Small & MidCap Opportunities Fund | World Agriculture Fund |
|--|-------------|---------------------|--------------------------------------|------------------------|
| | | USD | USD | USD |
| Net assets at the beginning of the year | | 409,372,931 | 302,916,653 | 100,402,371 |
| Income | | | | |
| Bank interest | 2(b) | 69,875 | 44,508 | 2,337 |
| Bond interest | 2(b) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Contracts for difference interest | 2(c) | - | - | - |
| Equity linked note income | 2(c) | - | - | - |
| Interest from money market deposits | 2(b) | - | - | - |
| Collective investment scheme income | 2(b) | - | - | 14,767 |
| Dividends, net of withholding taxes | 2(b) | 4,299,361 | 5,218,798 | 1,321,402 |
| Contracts for difference dividends, net of withholding taxes | 2(c) | - | - | - |
| Securities lending income | 2(b) | 71,612 | 73,381 | 22,605 |
| Management fee rebate | 5 | - | - | - |
| Total income | 2(b) | 4,440,848 | 5,336,687 | 1,361,111 |
| Expenses | | | | |
| Bank interest | 2(b) | - | - | - |
| Contracts for difference interest | 2(c) | - | - | - |
| Swap interest | 2(c) | - | - | - |
| Negative yield on financial assets | 2(b) | - | - | - |
| Contracts for difference dividends, net of withholding taxes | 2(c) | - | - | - |
| Administration fees, net of subsidy | 7 | 918,378 | 659,377 | 169,046 |
| Custodian and depository fees | 2(h), 8 | 80,559 | 78,500 | 49,232 |
| Distribution fees | 6 | 219,357 | 203,632 | 102,104 |
| Tax | 9 | 190,342 | 127,664 | 38,019 |
| Management fees | 5 | 4,368,394 | 3,593,255 | 1,285,991 |
| Less Management fee waiver | 5 | - | - | - |
| Total expenses | | 5,777,030 | 4,662,428 | 1,644,392 |
| Net income/(deficit) | | (1,336,182) | 674,259 | (283,281) |
| Net realised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 56,744,165 | 17,563,103 | 8,362,598 |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Contracts for difference | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | (948,491) | (496,174) | (494,184) |
| Foreign currencies on other transactions | 2(i) | 54,457 | 32,723 | (86,858) |
| Net realised appreciation/(depreciation) for the year | | 55,850,131 | 17,099,652 | 7,781,556 |
| Net change in unrealised appreciation/(depreciation) on: | | | | |
| Investments | 2(a) | 52,077,582 | 20,029,266 | (741,615) |
| To Be Announced securities contracts | 2(c) | - | - | - |
| Contracts for difference | 2(c) | - | - | - |
| Exchange traded futures contracts | 2(c) | - | - | - |
| Options/Swaptions contracts | 2(c) | - | - | - |
| Swaps transactions | 2(c) | - | - | - |
| Forward foreign exchange contracts | 2(c) | 1,560 | (11,251) | 38,427 |
| Foreign currencies on other transactions | 2(i) | 141 | (791) | (6,634) |
| Net change in unrealised appreciation/(depreciation) for the year | | 52,079,283 | 20,017,224 | (709,822) |
| Increase/(Decrease) in net assets as a result of operations | | 106,593,232 | 37,791,135 | 6,788,453 |
| Movements in share capital | | | | |
| Net receipts as a result of issue of shares | | 482,015,176 | 180,446,261 | 36,595,613 |
| Net payments as a result of repurchase of shares | | (532,528,297) | (292,798,795) | (69,117,749) |
| Increase/(Decrease) in net assets as a result of movements in share capital | | (50,513,121) | (112,352,534) | (32,522,136) |
| Dividends declared | 16 | - | - | (77,360) |
| Foreign exchange adjustment | 2(e) | - | - | - |
| Net assets at the end of the year | | 465,453,042 | 228,355,254 | 74,591,328 |

The notes on pages 687 to 699 form an integral part of these financial statements.

| | World Bond Fund | World Energy Fund | World Financials Fund | World Gold Fund | World Healthscience Fund | World Mining Fund | World Real Estate Securities Fund | World Technology Fund |
|--|----------------------|----------------------|-----------------------|------------------------|--------------------------|----------------------|-----------------------------------|-----------------------|
| | USD | USD | USD | USD | USD | USD | USD | USD |
| | 1,501,876,263 | 2,122,207,395 | 727,205,772 | 5,083,420,581 | 3,097,294,402 | 6,419,214,571 | 219,706,553 | 389,974,220 |
| | 98,549 | 53,382 | 97,369 | 102,885 | 828,656 | 154,477 | 54,883 | 515,891 |
| | 28,313,998 | - | - | - | - | - | - | - |
| | 1,273,689 | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 4,730,314 | 280,030 | 314,561 | 658,664 | - | 1,051,845 | - | - |
| | - | 46,349,676 | 29,342,857 | 50,854,333 | 40,264,463 | 158,270,257 | 7,407,185 | 3,253,577 |
| | - | - | 990,310 | - | - | - | - | - |
| | 279,007 | 1,040,256 | 2,056,708 | 829,795 | 639,626 | 1,528,597 | 35,684 | 880,822 |
| | 401,379 | - | - | - | - | - | - | - |
| | 35,096,936 | 47,723,344 | 32,801,805 | 52,445,677 | 41,732,745 | 161,005,176 | 7,497,752 | 4,650,290 |
| | - | - | - | - | - | - | - | - |
| | - | - | 397,495 | - | - | - | 155 | - |
| | 1,037,638 | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 827,298 | 4,944,222 | 3,604,173 | 10,619,049 | 7,558,812 | 15,006,822 | 539,178 | 2,042,233 |
| | 371,318 | 260,460 | 353,978 | 643,798 | 371,271 | 1,277,422 | 69,224 | 190,963 |
| | 102,892 | 771,725 | 551,321 | 2,079,922 | 2,026,192 | 1,654,946 | 21,067 | 779,473 |
| | 272,022 | 975,105 | 754,583 | 2,061,072 | 1,495,713 | 2,904,873 | 110,289 | 471,672 |
| | 2,488,679 | 33,203,803 | 19,530,493 | 73,184,511 | 41,514,469 | 104,160,989 | 3,052,786 | 10,997,907 |
| | - | - | - | - | - | - | - | - |
| | 5,099,847 | 40,155,315 | 25,192,043 | 88,588,352 | 52,966,457 | 125,005,052 | 3,792,699 | 14,482,248 |
| | 29,997,089 | 7,568,029 | 7,609,762 | (36,142,675) | (11,233,712) | 36,000,124 | 3,705,053 | (9,831,958) |
| | 3,727,883 | 60,788,882 | 95,251,185 | 7,755,918 | 221,773,272 | 250,841,326 | 1,021,305 | 8,864,317 |
| | (170,614) | - | - | - | - | - | - | - |
| | - | - | 4,881,458 | - | - | - | (8,675) | - |
| | (6,713,975) | - | (221,079) | - | - | - | 1,129 | - |
| | 149,792 | - | - | - | 265,458 | - | - | - |
| | 734,919 | - | - | - | - | - | - | - |
| | (15,693,325) | (5,073,430) | (1,072,082) | (17,136,821) | (2,073,325) | (19,454,263) | (166,198) | (1,939,120) |
| | (2,361,565) | (310,960) | (1,253,778) | 849 | 225,718 | 1,961,827 | (23,087) | (252,320) |
| | (20,326,885) | 55,404,492 | 97,585,704 | (9,380,054) | 220,191,123 | 233,348,890 | 824,474 | 6,672,877 |
| | (47,773,768) | 408,177,329 | (68,609,032) | (1,292,128,643) | 268,738,809 | (715,856,649) | 11,768,993 | 248,541,100 |
| | (51,212) | - | - | - | - | - | - | - |
| | - | - | (221,079) | - | - | - | 1,129 | - |
| | (557,392) | - | - | - | - | - | - | - |
| | (1,147,597) | - | - | - | (12,400) | - | - | - |
| | (36,852) | - | - | - | - | - | - | - |
| | 11,390,739 | (745,969) | (162,124) | (945,217) | (587,969) | (1,818,431) | 29,015 | 32,696 |
| | 488,103 | 135,448 | 29,326 | (52,773) | (29,503) | 209,993 | 10,233 | 4 |
| | (37,687,979) | 407,566,808 | (68,962,909) | (1,293,126,633) | 268,108,937 | (717,465,087) | 11,809,370 | 248,573,800 |
| | (28,017,775) | 470,539,329 | 36,232,557 | (1,338,649,362) | 477,066,348 | (448,116,073) | 16,338,897 | 245,414,719 |
| | 320,984,634 | 1,459,956,420 | 2,294,623,564 | 2,418,304,785 | 1,498,843,029 | 2,548,730,004 | 71,968,085 | 2,044,044,355 |
| | (453,876,449) | (2,398,786,086) | (1,444,995,594) | (2,674,729,848) | (1,567,978,729) | (3,243,369,819) | (71,623,162) | (1,157,014,198) |
| | (132,891,815) | (938,829,666) | 849,627,970 | (256,425,063) | (69,135,700) | (694,639,815) | 344,923 | 887,030,157 |
| | (283,679) | (129,967) | - | - | (12,327) | (445,014) | (38,841) | - |
| | - | - | - | - | - | - | - | - |
| | 1,340,682,994 | 1,653,787,091 | 1,613,066,299 | 3,488,346,156 | 3,505,212,723 | 5,276,013,669 | 236,351,532 | 1,522,419,096 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| ASEAN Leaders Fund | | | | |
| A Class non-distributing share | 1,431,027 | 3,212,042 | 3,265,222 | 1,377,847 |
| D Class non-distributing share | 3,150,836 | 1,567,347 | 1,511,835 | 3,206,348 |
| X Class non-distributing UK reporting fund share | 9,771,635 | 1,400,077 | 660,524 | 10,511,188 |
| Asia Pacific Equity Income Fund | | | | |
| A Class distributing (A) (G) share EUR hedged | 563,470 | 395,171 | 202,753 | 755,888 |
| A Class distributing (Q) (G) share | 3,261,334 | 5,793,391 | 6,154,299 | 2,900,426 |
| A Class distributing (Q) (G) share SGD hedged | 16,232,605 | 5,288,941 | 4,974,516 | 16,547,030 |
| A Class distributing (R) share AUD hedged | 923,647 | 1,648,137 | 1,523,031 | 1,048,753 |
| A Class distributing (R) share CNH hedged | 323 | – | 323 | – |
| A Class distributing (R) share ZAR hedged | 156,760 | 605,845 | 528,471 | 234,134 |
| A Class distributing (S) share | 5,963,723 | 3,223,354 | 6,624,195 | 2,562,882 |
| A Class distributing (S) share HKD hedged | 1,088,481 | 994,384 | 1,342,935 | 739,930 |
| A Class non-distributing share | 11,082,803 | 7,244,815 | 11,084,600 | 7,243,018 |
| A Class non-distributing UK reporting fund share | 3,653,948 | 90,714 | 2,633,644 | 1,111,018 |
| C Class distributing (Q) (G) share | 194,698 | 13,603 | 50,368 | 157,933 |
| C Class distributing (Q) (G) share SGD hedged | 46,189 | – | 9,301 | 36,888 |
| D Class distributing (A) (G) UK reporting fund share | 15,865 | 8,850 | 9,600 | 15,115 |
| D Class distributing (Q) (G) share | 523,857 | 238,226 | 150,034 | 612,049 |
| D Class distributing (Q) (G) share SGD hedged | 20,014 | – | – | 20,014 |
| D Class non-distributing share | 3,153,088 | 650,416 | 1,119,007 | 2,684,497 |
| E Class distributing (Q) (G) share EUR hedged | 642,139 | 157,866 | 278,497 | 521,508 |
| E Class non-distributing share | 1,356,562 | 596,535 | 582,063 | 1,371,034 |
| I Class non-distributing share | 1,758,537 | 579,518 | 1,459,107 | 878,948 |
| X Class distributing (S) share | 93,982 | 2,532 | 81 | 96,433 |
| X Class non-distributing share | 13,328 | 3,960 | 77 | 17,211 |
| Asian Dragon Fund | | | | |
| A Class distributing (A) UK reporting fund share | 1,565,866 | 46,305 | 198,969 | 1,413,202 |
| A Class non-distributing share | 55,284,389 | 31,671,702 | 46,614,391 | 40,341,700 |
| A Class non-distributing share AUD hedged | 368,631 | 1,378,595 | 840,281 | 906,945 |
| A Class non-distributing share CHF hedged | 82,390 | 224,409 | 53,085 | 253,714 |
| A Class non-distributing share EUR hedged | 573,273 | 2,028,471 | 454,989 | 2,146,755 |
| A Class non-distributing share PLN hedged | 44,428 | 790,026 | 328,657 | 505,797 |
| A Class non-distributing share SGD hedged | 5,604,252 | 2,339,580 | 1,540,478 | 6,403,354 |
| C Class non-distributing share | 1,818,411 | 1,417,010 | 1,620,431 | 1,614,990 |
| D Class distributing (A) UK reporting fund share | 9,633,297 | 3,844,104 | 1,584,467 | 11,892,934 |
| D Class non-distributing share | 17,784,618 | 8,068,763 | 9,821,430 | 16,031,951 |
| D Class non-distributing share AUD hedged | – | 297 | – | 297 |
| D Class non-distributing share CHF hedged | 248,748 | 104,444 | 237,633 | 115,559 |
| D Class non-distributing share EUR hedged | 488,382 | 1,243,243 | 562,864 | 1,168,761 |
| E Class non-distributing share | 1,820,866 | 1,515,991 | 1,250,767 | 2,086,090 |
| I Class distributing (A) share | 602 | 22,336 | – | 22,938 |
| I Class distributing (A) UK reporting fund share | 6,031,217 | 3,096,947 | 716,519 | 8,411,645 |
| I Class non-distributing share | 23,065,074 | 22,537,243 | 20,314,453 | 25,287,864 |
| I Class non-distributing share AUD hedged | 637 | – | – | 637 |
| X Class distributing (A) UK reporting fund share | 172 | – | – | 172 |
| X Class non-distributing share | 1,696,651 | 96,229 | 860,533 | 932,347 |
| Asian Growth Leaders Fund | | | | |
| A Class non-distributing share AUD hedged | 1,205,648 | 1,886,350 | 768,620 | 2,323,378 |
| A Class non-distributing share CHF hedged | 355,460 | 273,828 | 77,891 | 551,397 |
| A Class non-distributing share EUR hedged | 3,135,852 | 4,064,902 | 3,195,688 | 4,005,066 |
| A Class non-distributing share SGD hedged | 2,800,397 | 4,153,886 | 1,395,467 | 5,558,816 |
| A Class non-distributing UK reporting fund share | 59,310,970 | 54,142,437 | 39,266,705 | 74,186,702 |
| D Class distributing (M) share | – | 46,713 | – | 46,713 |
| D Class non-distributing share CHF hedged | 846,476 | 702,792 | 312,452 | 1,236,816 |
| D Class non-distributing share EUR hedged | 1,983,328 | 3,110,328 | 1,968,657 | 3,124,999 |
| D Class non-distributing share SGD hedged | – | 690 | – | 690 |
| D Class non-distributing UK reporting fund share | 46,705,205 | 49,944,842 | 25,505,366 | 71,144,681 |
| E Class non-distributing share | 2,127,141 | 1,489,360 | 1,213,129 | 2,403,372 |
| I Class distributing (A) UK reporting fund share | – | 121,533 | – | 121,533 |
| I Class non-distributing share | 38,743,946 | 19,576,179 | 20,640,093 | 37,680,032 |
| X Class non-distributing share | 2,030,325 | 470,691 | 665,559 | 1,835,457 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Asian High Yield Bond Fund⁽¹⁾ | | | | |
| A Class distributing (S) share | - | 2,248 | 28 | 2,220 |
| A Class non-distributing share | - | 45,061 | - | 45,061 |
| D Class non-distributing share | - | 500 | - | 500 |
| E Class distributing (Q) share EUR hedged | - | 416 | - | 416 |
| E Class non-distributing share | - | 410 | - | 410 |
| E Class non-distributing share EUR hedged | - | 410 | - | 410 |
| X Class non-distributing share | - | 1,998,500 | - | 1,998,500 |
| Asian Multi-Asset Growth Fund | | | | |
| A Class non-distributing share | 500 | 2,073 | - | 2,573 |
| I Class non-distributing share | 1,115,765 | 1,213,609 | 1,047,950 | 1,281,424 |
| X Class non-distributing share | 5,033,889 | 37,017 | 19,017 | 5,051,889 |
| Asian Tiger Bond Fund | | | | |
| A Class distributing (D) share | 5,640,850 | 367,098 | 1,953,342 | 4,054,606 |
| A Class distributing (M) share | 23,930,864 | 8,352,097 | 18,118,850 | 14,164,111 |
| A Class distributing (M) share AUD hedged | 1,269,908 | 324,018 | 405,681 | 1,188,245 |
| A Class distributing (M) share EUR hedged | 1,542,114 | 373,863 | 553,394 | 1,362,583 |
| A Class distributing (M) share HKD hedged | 67,000,694 | 35,899,596 | 60,962,835 | 41,937,455 |
| A Class distributing (M) share NZD hedged | 418,670 | 180,831 | 131,478 | 468,023 |
| A Class distributing (M) share SGD hedged | 2,864,786 | 662,102 | 1,049,473 | 2,477,415 |
| A Class distributing (R) share AUD hedged | 18,044,296 | 10,685,852 | 13,432,352 | 15,297,796 |
| A Class distributing (R) share CAD hedged | 5,896,487 | 5,186,718 | 4,819,728 | 6,263,477 |
| A Class distributing (R) share CNH hedged | 617,944 | 860,273 | 214,706 | 1,263,511 |
| A Class distributing (R) share NZD hedged | 1,963,791 | 4,678,679 | 3,475,664 | 3,166,806 |
| A Class distributing (R) share ZAR hedged | 1,244,745 | 1,097,998 | 1,072,997 | 1,269,746 |
| A Class distributing (S) share | 65,000,844 | 35,578,264 | 53,942,327 | 46,636,781 |
| A Class distributing (S) share EUR hedged | 2,758,006 | 4,715,174 | 1,981,154 | 5,492,026 |
| A Class distributing (S) share GBP hedged | 6,129,387 | 5,592,334 | 4,822,385 | 6,899,336 |
| A Class distributing (S) share HKD hedged | 30,413,078 | 25,143,750 | 37,586,049 | 17,970,779 |
| A Class distributing (S) share SGD hedged | 20,367,751 | 8,361,973 | 9,661,221 | 19,068,503 |
| A Class non-distributing share | 15,051,118 | 6,931,612 | 10,438,324 | 11,544,406 |
| A Class non-distributing share EUR hedged | 1,294,299 | 1,021,046 | 1,475,113 | 840,232 |
| A Class non-distributing share SGD hedged | 2,323,373 | 4,109,307 | 3,770,263 | 2,662,417 |
| C Class distributing (D) share | 311,749 | 1,105 | 90,948 | 221,906 |
| C Class non-distributing share | 358,120 | 108,783 | 221,887 | 245,016 |
| D Class distributing (A) UK reporting fund share GBP hedged | 101,964 | 236,490 | 62,673 | 275,781 |
| D Class distributing (M) share | 1,478,261 | 1,721,295 | 1,412,508 | 1,787,048 |
| D Class distributing (M) share HKD hedged | 20,443 | - | - | 20,443 |
| D Class distributing (S) share | 716,356 | 2,598,388 | 153,682 | 3,161,062 |
| D Class non-distributing share | 9,278,006 | 5,939,174 | 3,857,219 | 11,359,961 |
| D Class non-distributing share EUR hedged | 5,040,781 | 1,944,643 | 3,429,981 | 3,555,443 |
| D Class non-distributing share SGD hedged | 412,473 | 584,908 | 141,686 | 855,695 |
| E Class non-distributing share | 1,328,871 | 112,431 | 353,083 | 1,088,219 |
| E Class non-distributing share EUR hedged | 485,838 | 699,445 | 285,242 | 900,041 |
| I Class distributing (A) UK reporting fund share GBP hedged | 125,490 | 101,100 | 104,300 | 122,290 |
| I Class distributing (M) share | 445 | 56,502 | - | 56,947 |
| I Class distributing (Q) share EUR hedged | 3,531,347 | 17,003 | - | 3,548,350 |
| I Class non-distributing share | 18,714,437 | 6,786,710 | 17,636,690 | 7,864,457 |
| I Class non-distributing share EUR hedged | 536,629 | 1,022,441 | 451,067 | 1,108,003 |
| I Class non-distributing share SGD hedged | - | 3,491,983 | - | 3,491,983 |
| X Class distributing (M) share | 376,049 | 1,006,409 | 368,248 | 1,014,210 |
| X Class non-distributing share | - | 2,044,517 | 44,062 | 2,000,455 |
| X Class non-distributing share EUR hedged | 472 | - | - | 472 |

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

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| China A-Share Opportunities Fund⁽¹⁾ | | | | |
| A Class non-distributing share | - | 20,112,712 | 4,151,674 | 15,961,038 |
| A Class non-distributing share SGD hedged | - | 118,369 | 45,400 | 72,969 |
| D Class non-distributing share | - | 5,614,751 | 603,450 | 5,011,301 |
| I Class non-distributing share | - | 3,770,925 | 114,000 | 3,656,925 |
| X Class non-distributing share | - | 1,027,184 | 997,549 | 29,635 |
| Z Class non-distributing share | - | 9,748,767 | 318,924 | 9,429,843 |
| China Bond Fund⁽²⁾ | | | | |
| A Class distributing (M) share | 485,506 | 396,593 | 224,819 | 657,280 |
| A Class distributing (S) share | - | 327 | - | 327 |
| A Class distributing (S) share AUD hedged | - | 680 | - | 680 |
| A Class distributing (S) share EUR hedged | - | 432 | - | 432 |
| A Class distributing (S) share SGD hedged | - | 684 | - | 684 |
| A Class distributing (S) share USD hedged | - | 39,412 | - | 39,412 |
| A Class non-distributing share | 1,766,146 | 1,456,278 | 1,399,193 | 1,823,231 |
| C Class distributing (M) share | 560 | - | 560 | - |
| C Class non-distributing share | 9,010 | - | - | 9,010 |
| D Class distributing (M) share | 20,990 | - | 3,780 | 17,210 |
| D Class non-distributing share | 806,405 | 1,495,752 | 1,476,802 | 825,355 |
| E Class non-distributing share | 591,607 | 643,204 | 237,074 | 997,737 |
| E Class non-distributing share EUR hedged | 80,794 | 31,363 | 42,202 | 69,955 |
| I Class distributing (M) share | 1,702,009 | 2,014,927 | - | 3,716,936 |
| I Class non-distributing share | 8,513 | 6,925 | 4,298 | 11,140 |
| X Class distributing (S) share USD hedged | 500 | - | 500 | - |
| X Class non-distributing share | - | 7,743 | 34 | 7,709 |
| China Flexible Equity Fund⁽¹⁾ | | | | |
| A Class non-distributing share | - | 50,126 | 2,316 | 47,810 |
| A Class non-distributing share EUR hedged | - | 17,589 | 15,069 | 2,520 |
| D Class non-distributing share | - | 14,551 | 9,467 | 5,084 |
| E Class distributing (Q) share EUR hedged | - | 753 | - | 753 |
| E Class non-distributing share | - | 410 | - | 410 |
| E Class non-distributing share EUR hedged | - | 430 | - | 430 |
| I Class non-distributing share | - | 500 | - | 500 |
| X Class non-distributing share | - | 1,497,000 | - | 1,497,000 |
| Z Class non-distributing share | - | 369,958 | - | 369,958 |
| China Fund | | | | |
| A Class distributing (A) UK reporting fund share GBP hedged | 69,552 | 62,462 | 23,928 | 108,086 |
| A Class non-distributing share | 59,931,054 | 57,090,870 | 71,166,534 | 45,855,390 |
| A Class non-distributing share AUD hedged | 1,865,154 | 8,432,299 | 6,034,274 | 4,263,179 |
| A Class non-distributing share CNH hedged | 2,409 | 143,574 | 21,924 | 124,059 |
| A Class non-distributing share EUR hedged | 1,125,419 | 2,132,427 | 2,029,399 | 1,228,447 |
| A Class non-distributing share HKD | 105,222,709 | 26,383,082 | 104,693,222 | 26,912,569 |
| A Class non-distributing share SGD hedged | 908,100 | 687,564 | 516,009 | 1,079,655 |
| C Class non-distributing share | 1,095,791 | 595,862 | 750,157 | 941,496 |
| C Class non-distributing share SGD hedged | 13 | - | 13 | - |
| D Class distributing (A) UK reporting fund share GBP hedged | 5,708 | 379 | 2,154 | 3,933 |
| D Class non-distributing share | 4,451,491 | 6,952,204 | 5,968,992 | 5,434,703 |
| D Class non-distributing share EUR hedged | 117,718 | 336,406 | 373,841 | 80,283 |
| D Class non-distributing share HKD | 7,053 | - | 6,543 | 510 |
| D Class non-distributing share SGD hedged | 642 | - | - | 642 |
| D Class non-distributing UK reporting fund share GBP hedged | 1,372,110 | 608,919 | 334,355 | 1,646,674 |
| E Class non-distributing share EUR hedged | 545,124 | 451,028 | 290,034 | 706,118 |
| I Class non-distributing share | 3,177,559 | 10,928,782 | 1,361,068 | 12,745,273 |
| X Class non-distributing share | 115,222 | 24,342 | 25,695 | 113,869 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Continental European Flexible Fund | | | | |
| A Class distributing (A) share | 880,464 | 1,072,116 | 332,180 | 1,620,400 |
| A Class distributing (A) UK reporting fund share | 1,829,110 | 58,212 | 253,805 | 1,633,517 |
| A Class distributing (A) UK reporting fund share GBP hedged | 643,485 | 117,005 | 115,012 | 645,478 |
| A Class non-distributing share | 1,875,680 | 2,944,393 | 1,262,373 | 3,557,700 |
| A Class non-distributing share USD hedged | 10,901,404 | 15,752,865 | 7,694,418 | 18,959,851 |
| A Class non-distributing UK reporting fund share | 28,208,224 | 17,259,376 | 11,816,741 | 33,650,859 |
| C Class non-distributing share | 1,143,368 | 838,923 | 293,853 | 1,688,438 |
| D Class distributing (A) UK reporting fund share | 13,794,968 | 9,532,917 | 7,119,466 | 16,208,419 |
| D Class distributing (A) UK reporting fund share GBP hedged | 3,784,940 | 2,918,344 | 2,573,524 | 4,129,760 |
| D Class distributing (A) UK reporting fund share USD hedged | 45,405 | 219,765 | 33,287 | 231,883 |
| D Class non-distributing share | 33,670,362 | 27,898,714 | 21,971,195 | 39,597,881 |
| D Class non-distributing share USD hedged | 6,730,448 | 2,786,575 | 5,407,690 | 4,109,333 |
| D Class non-distributing UK reporting fund share GBP hedged | 6,496,513 | 2,664,567 | 3,379,055 | 5,782,025 |
| E Class non-distributing share | 6,126,157 | 3,329,512 | 1,384,403 | 8,071,266 |
| I Class distributing (A) UK reporting fund share | 6,024,623 | 5,305,387 | 2,633,229 | 8,696,781 |
| I Class distributing (A) UK reporting fund share USD hedged | 123,415 | 23,249 | 41,707 | 104,957 |
| I Class non-distributing share | 17,501,097 | 16,653,705 | 9,204,792 | 24,950,010 |
| I Class non-distributing share USD hedged | 1,568,903 | 1,468,033 | 1,223,795 | 1,813,141 |
| X Class distributing (A) UK reporting fund share | 216 | – | – | 216 |
| X Class non-distributing share | 395,927 | 402,437 | 68,890 | 729,474 |
| Dynamic High Income Fund⁽¹⁾ | | | | |
| A Class distributing (R) share AUD hedged | – | 17,769,606 | 458,644 | 17,310,962 |
| A Class distributing (R) share CNH hedged | – | 294,632 | – | 294,632 |
| A Class distributing (R) share NZD hedged | – | 216,550 | – | 216,550 |
| A Class distributing (S) share | – | 88,737,287 | 4,469,204 | 84,268,083 |
| A Class distributing (S) share CAD hedged | – | 526,004 | 191,000 | 335,004 |
| A Class distributing (S) share EUR hedged | – | 67,297,141 | 2,500,093 | 64,797,048 |
| A Class distributing (S) share GBP hedged | – | 5,989,053 | 570,050 | 5,419,003 |
| A Class distributing (S) share HKD hedged | – | 18,209,163 | 643,594 | 17,565,569 |
| A Class distributing (S) share SGD hedged | – | 41,147,389 | 1,116,962 | 40,030,427 |
| A Class non-distributing share | – | 29,856,850 | 1,710,150 | 28,146,700 |
| A Class non-distributing share CHF hedged | – | 485 | – | 485 |
| A Class non-distributing share SGD hedged | – | 2,606,701 | 144,250 | 2,462,451 |
| D Class distributing (S) share | – | 3,945,466 | 231,045 | 3,714,421 |
| D Class non-distributing share | – | 2,200,774 | 902,000 | 1,298,774 |
| D Class non-distributing share CHF hedged | – | 8,985 | – | 8,985 |
| D Class non-distributing share EUR hedged | – | 415 | – | 415 |
| E Class distributing (Q) share EUR hedged | – | 6,070 | – | 6,070 |
| E Class non-distributing share | – | 599 | – | 599 |
| E Class non-distributing share EUR hedged | – | 938 | – | 938 |
| I Class non-distributing share | – | 500 | – | 500 |
| I Class non-distributing share EUR hedged | – | 415 | – | 415 |
| X Class non-distributing share | – | 4,996,572 | 3,367,565 | 1,629,007 |
| Emerging Europe Fund | | | | |
| A Class distributing (A) share | 48,502 | 38,145 | 12,905 | 73,742 |
| A Class distributing (A) UK reporting fund share | 12,531 | 537 | 3,291 | 9,777 |
| A Class non-distributing share | 8,544,323 | 2,437,142 | 3,736,503 | 7,244,962 |
| A Class non-distributing share SGD hedged | 164,212 | 55,158 | 90,786 | 128,584 |
| C Class non-distributing share | 105,354 | 19,284 | 46,347 | 78,291 |
| D Class distributing (A) UK reporting fund share | 40,773 | 3,017 | 7,725 | 36,065 |
| D Class non-distributing share | 544,864 | 311,993 | 252,239 | 604,618 |
| D Class non-distributing UK reporting fund share GBP hedged | 1,062 | 57 | 35 | 1,084 |
| E Class non-distributing share | 390,720 | 70,689 | 114,183 | 347,226 |
| J Class non-distributing share | 24,224 | 13,369 | 16,571 | 21,022 |
| X Class distributing (A) UK reporting fund share | 40 | 1,146 | – | 1,186 |
| X Class non-distributing share | 28,912 | 37,641 | 3,763 | 62,790 |

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

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Emerging Markets Bond Fund | | | | |
| A Class distributing (A) share | 4,916,963 | 2,850,206 | 769,498 | 6,997,671 |
| A Class distributing (D) share | 21,843,377 | 743,986 | 20,654,548 | 1,932,815 |
| A Class distributing (M) share | 12,203,370 | 6,814,281 | 13,194,265 | 5,823,386 |
| A Class distributing (R) share AUD hedged | 2,905,632 | 8,281,146 | 6,848,721 | 4,338,057 |
| A Class distributing (R) share NZD hedged | 636,881 | 2,478,238 | 2,240,752 | 874,367 |
| A Class distributing (R) share ZAR hedged | 205,737 | 478,152 | 404,150 | 279,739 |
| A Class distributing (S) share | 21,698,740 | 18,785,647 | 27,276,183 | 13,208,204 |
| A Class distributing (S) share CAD hedged | 1,290,064 | 3,097,483 | 2,812,548 | 1,574,999 |
| A Class distributing (S) share GBP hedged | 1,117,339 | 1,392,648 | 1,197,976 | 1,312,011 |
| A Class distributing (S) share HKD hedged | 14,625,296 | 14,405,365 | 18,092,411 | 10,938,250 |
| A Class non-distributing share | 45,070,456 | 25,948,682 | 32,021,717 | 38,997,421 |
| A Class non-distributing share EUR hedged | 15,866,476 | 15,832,108 | 15,368,387 | 16,330,197 |
| A Class non-distributing share GBP hedged | 35,104 | 1,699,467 | 3,787 | 1,730,784 |
| C Class distributing (D) share | 456,602 | 50,797 | 53,619 | 453,780 |
| C Class non-distributing share | 2,167,641 | 934,799 | 1,138,747 | 1,963,693 |
| D Class distributing (M) share | 838,568 | 325,332 | 500,904 | 662,996 |
| D Class non-distributing share | 3,659,850 | 330,666 | 3,535,726 | 454,790 |
| D Class non-distributing share EUR hedged | 13,253,098 | 10,083,664 | 18,887,562 | 4,449,200 |
| D Class non-distributing UK reporting fund share | 9,652,428 | 7,592,104 | 12,199,025 | 5,045,507 |
| E Class distributing (Q) share EUR hedged | 300,044 | 354,877 | 122,351 | 532,570 |
| E Class non-distributing share | 5,379,001 | 2,175,350 | 2,810,512 | 4,743,839 |
| E Class non-distributing share EUR hedged | 740,750 | 741,771 | 342,288 | 1,140,233 |
| I Class distributing (A) share | – | 2,888,500 | 1,020,000 | 1,868,500 |
| I Class distributing (Q) share EUR hedged | 1,152,247 | 2,187,775 | 2,371,471 | 968,551 |
| I Class non-distributing share | 21,844,650 | 32,427,797 | 13,565,900 | 40,706,547 |
| I Class non-distributing share EUR hedged | 25,702,525 | 17,275,215 | 15,436,301 | 27,541,439 |
| I Class non-distributing UK reporting fund share CHF hedged | 649,195 | 2,902,419 | 1,368,835 | 2,182,779 |
| I Class non-distributing UK reporting fund share GBP hedged | – | 362,452 | 176,928 | 185,524 |
| X Class distributing (Q) share EUR hedged | – | 441 | – | 441 |
| X Class non-distributing share | 12,081,288 | 4,289,958 | 6,561,264 | 9,809,982 |
| X Class non-distributing share CHF Hedged | 1,522,819 | 609,709 | 362,770 | 1,769,758 |
| X Class non-distributing share EUR hedged | 10,517,086 | 1,567,481 | 441,987 | 11,642,580 |
| X Class non-distributing share GBP hedged | 11 | – | – | 11 |
| Emerging Markets Corporate Bond Fund | | | | |
| A Class non-distributing share | 1,176,195 | 993,226 | 912,245 | 1,257,176 |
| A Class non-distributing share EUR hedged | 353,830 | 81,261 | 415,893 | 19,198 |
| D Class distributing (M) UK reporting fund share GBP hedged | 4,016 | 13,973 | – | 17,989 |
| D Class non-distributing share | 85,717 | 1,054,523 | 159,715 | 980,525 |
| D Class non-distributing share EUR hedged | – | 420 | – | 420 |
| E Class distributing (Q) share EUR hedged | 93,634 | 82,491 | 17,776 | 158,349 |
| E Class non-distributing share | 243,587 | 30,222 | 113,062 | 160,747 |
| E Class non-distributing share EUR hedged | 56,682 | 63,289 | 46,630 | 73,341 |
| I Class distributing (M) UK reporting fund share GBP hedged | 310 | – | – | 310 |
| I Class non-distributing share | 1,658,847 | 2,793,349 | 2,133,276 | 2,318,920 |
| I Class non-distributing share EUR hedged | 703,303 | 458,576 | 368,290 | 793,589 |
| X Class non-distributing share | 8,627,255 | 2,760,000 | – | 11,387,255 |
| Emerging Markets Equity Income Fund | | | | |
| A Class distributing (Q) (G) share | 445,324 | 291,521 | 225,667 | 511,178 |
| A Class distributing (R) share AUD hedged | 7,494 | 1,777,852 | 1,410,494 | 374,852 |
| A Class distributing (R) share CNH hedged | 437 | 658 | 314 | 781 |
| A Class distributing (R) share NZD hedged | 3,823 | 1,337,871 | 973,638 | 368,056 |
| A Class distributing (S) share | 571,964 | 7,543,930 | 5,559,172 | 2,556,722 |
| A Class distributing (S) share CAD hedged | 670 | 507,180 | 411,754 | 96,096 |
| A Class distributing (S) share EUR hedged | 484 | 168,554 | 42,374 | 126,664 |
| A Class distributing (S) share GBP hedged | 403 | 418,721 | 327,131 | 91,993 |
| A Class distributing (S) share HKD hedged | 107,451 | 2,860,766 | 2,253,177 | 715,040 |
| A Class distributing (S) share SGD hedged | 201,198 | 162,741 | 171,603 | 192,336 |
| A Class non-distributing share | 3,646,026 | 7,211,752 | 4,100,016 | 6,757,762 |
| D Class non-distributing UK reporting fund share | 7,127,998 | 917,819 | 1,922,627 | 6,123,190 |
| E Class distributing (Q) (G) share EUR hedged | 161,876 | 280,361 | 52,911 | 389,326 |
| E Class non-distributing share EUR hedged | 592,703 | 933,481 | 572,722 | 953,462 |
| I Class non-distributing share CHF hedged | 621 | 600 | 600 | 621 |
| X Class distributing (S) share | 24,286 | 2,225,456 | 188,714 | 2,061,028 |
| X Class non-distributing share | 15,833,966 | 2,264,300 | 2,330,234 | 15,768,032 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Emerging Markets Fund | | | | |
| A Class non-distributing share | 12,763,204 | 7,783,635 | 9,818,785 | 10,728,054 |
| C Class non-distributing share | 1,391,830 | 605,769 | 1,180,453 | 817,146 |
| D Class non-distributing share | 2,445,738 | 4,562,789 | 3,024,891 | 3,983,636 |
| E Class non-distributing share | 1,366,496 | 1,123,340 | 1,143,394 | 1,346,442 |
| I Class distributing (Q) UK reporting fund share | – | 500 | – | 500 |
| I Class non-distributing share | 475 | 1,143,889 | 734 | 1,143,630 |
| X Class non-distributing share | 4,291,521 | 5,808,929 | 741,105 | 9,359,345 |
| Emerging Markets Local Currency Bond Fund | | | | |
| A Class distributing (A) share | 681,556 | 40,587 | 443,254 | 278,889 |
| A Class distributing (D) share | 3,637,578 | 1,317,726 | 1,104,226 | 3,851,078 |
| A Class distributing (M) share | 11,891,287 | 25,194,475 | 15,482,029 | 21,603,733 |
| A Class distributing (M) share AUD hedged | 58,432 | 279,684 | 19,999 | 318,117 |
| A Class distributing (R) share AUD hedged | 575 | 567,790 | 86,148 | 482,217 |
| A Class distributing (R) share NZD hedged | 38,515 | 79,348 | – | 117,863 |
| A Class distributing (R) share ZAR hedged | 560 | – | 560 | – |
| A Class distributing (S) share | 359,897 | 7,235,531 | 683,701 | 6,911,727 |
| A Class distributing (S) share CAD hedged | 61,294 | 245,539 | 63,964 | 242,869 |
| A Class distributing (S) share GBP hedged | 223,420 | 497,114 | 115,363 | 605,171 |
| A Class distributing (S) share HKD hedged | 390 | 559,791 | 57,539 | 502,642 |
| A Class distributing (S) share SGD hedged | – | 2,240,835 | 111,552 | 2,129,283 |
| A Class non-distributing share | 33,471,695 | 60,052,490 | 44,127,137 | 49,397,048 |
| A Class non-distributing share CHF hedged | 668,789 | 288,008 | 129,409 | 827,388 |
| A Class non-distributing share EUR hedged | 14,380,338 | 32,901,600 | 38,117,303 | 9,164,635 |
| A Class non-distributing share PLN hedged | 1,129,247 | 2,171,857 | 1,225,863 | 2,075,241 |
| A Class non-distributing share SEK hedged | – | 430 | – | 430 |
| A Class non-distributing share SGD hedged | 269,707 | 480,394 | 263,237 | 486,864 |
| C Class distributing (D) share | 461,128 | 29,243 | 55,913 | 434,458 |
| C Class non-distributing share | 1,071,972 | 347,117 | 1,001,324 | 417,765 |
| D Class distributing (A) share | 194,413 | 999,022 | 182,940 | 1,010,495 |
| D Class distributing (M) share | 5,969,947 | 7,628,123 | 971,255 | 12,626,815 |
| D Class distributing (M) share AUD hedged | 512 | 102,790 | – | 103,302 |
| D Class distributing (M) UK reporting fund share GBP hedged | 32,547,280 | 43,392,280 | 6,264,764 | 69,674,796 |
| D Class distributing (Q) (G) UK reporting fund share | – | 4,820,215 | 4,065,224 | 754,991 |
| D Class non-distributing share | 25,217,193 | 30,926,633 | 35,703,358 | 20,440,468 |
| D Class non-distributing share CHF hedged | – | 917,881 | 439,487 | 478,394 |
| D Class non-distributing share EUR hedged | 9,330,618 | 22,461,650 | 17,367,593 | 14,424,675 |
| D Class non-distributing share PLN hedged | 1,484 | – | – | 1,484 |
| D Class non-distributing share SGD hedged | 641 | – | – | 641 |
| D Class non-distributing UK reporting fund share GBP hedged | 159,574 | 833,677 | 357,298 | 635,953 |
| E Class distributing (Q) share EUR hedged | 234,880 | 367,255 | 99,883 | 502,252 |
| E Class non-distributing share | 1,017,552 | 504,521 | 314,094 | 1,207,979 |
| E Class non-distributing share EUR hedged | 760,995 | 572,708 | 248,517 | 1,085,186 |
| I Class distributing (M) UK reporting fund share GBP hedged | 118,633 | 633,869 | 223,635 | 528,867 |
| I Class distributing (Q) share | 10,276,596 | 15,266,896 | 2,134,531 | 23,408,961 |
| I Class non-distributing share | 23,236,949 | 49,742,159 | 27,527,541 | 45,451,567 |
| I Class non-distributing share EUR hedged | 38,857,699 | 28,741,978 | 22,677,378 | 44,922,299 |
| X Class non-distributing share | 116,044,936 | 15,528,920 | 16,360,695 | 115,213,161 |
| X Class non-distributing share GBP hedged | 15,057,389 | – | 8,896 | 15,048,493 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| ESG Emerging Markets Blended Bond Fund⁽¹⁾ | | | | |
| A Class non-distributing share | - | 500 | - | 500 |
| A Class non-distributing share EUR hedged | - | 428 | - | 428 |
| D Class non-distributing share CHF hedged | - | 497 | - | 497 |
| D Class non-distributing share EUR hedged | - | 428 | - | 428 |
| D Class non-distributing UK reporting fund share | - | 500 | - | 500 |
| E Class distributing (Q) share EUR hedged | - | 430 | - | 430 |
| E Class non-distributing share EUR hedged | - | 430 | - | 430 |
| I Class non-distributing share | - | 1,002 | - | 1,002 |
| I Class non-distributing share EUR hedged | - | 430 | - | 430 |
| X Class non-distributing share | - | 2,498,000 | - | 2,498,000 |
| ESG Emerging Markets Bond Fund⁽¹⁾ | | | | |
| A Class non-distributing share | - | 500 | - | 500 |
| A Class non-distributing share EUR hedged | - | 428 | - | 428 |
| D Class non-distributing share CHF hedged | - | 497 | - | 497 |
| D Class non-distributing share EUR hedged | - | 428 | - | 428 |
| D Class non-distributing UK reporting fund share | - | 500 | - | 500 |
| X Class non-distributing share | - | 2,498,000 | - | 2,498,000 |
| ESG Emerging Markets Corporate Bond Fund⁽¹⁾ | | | | |
| A Class non-distributing share | - | 500 | - | 500 |
| A Class non-distributing share EUR hedged | - | 428 | - | 428 |
| D Class non-distributing share CHF hedged | - | 497 | - | 497 |
| D Class non-distributing share EUR hedged | - | 428 | - | 428 |
| D Class non-distributing UK reporting fund share | - | 500 | - | 500 |
| E Class distributing (Q) share EUR hedged | - | 435 | - | 435 |
| E Class non-distributing share EUR hedged | - | 435 | - | 435 |
| I Class non-distributing share | - | 1,002 | - | 1,002 |
| I Class non-distributing share EUR hedged | - | 430 | - | 430 |
| X Class non-distributing share | - | 2,498,000 | - | 2,498,000 |
| ESG Emerging Markets Local Currency Bond Fund⁽¹⁾ | | | | |
| A Class non-distributing share | - | 500 | - | 500 |
| A Class non-distributing share EUR hedged | - | 428 | - | 428 |
| D Class non-distributing share CHF hedged | - | 497 | - | 497 |
| D Class non-distributing share EUR hedged | - | 428 | - | 428 |
| D Class non-distributing UK reporting fund share | - | 500 | - | 500 |
| I Class non-distributing share EUR hedged | - | 435 | - | 435 |
| X Class non-distributing share | - | 2,498,000 | - | 2,498,000 |

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

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Euro Bond Fund | | | | |
| A Class distributing (A) share | 3,972,544 | 2,048,019 | 3,798,195 | 2,222,368 |
| A Class distributing (A) UK reporting fund share | 17,870 | 5,997 | 12,769 | 11,098 |
| A Class distributing (D) share | 471,926 | 191,236 | 104,931 | 558,231 |
| A Class distributing (M) share | 335,072 | 143,497 | 222,610 | 255,959 |
| A Class non-distributing share | 58,966,459 | 21,615,088 | 36,866,374 | 43,715,173 |
| A Class non-distributing share JPY hedged | – | 548 | – | 548 |
| A Class non-distributing share PLN hedged | 916 | 82,559 | 27,313 | 56,162 |
| A Class non-distributing share USD hedged | 1,164,422 | 261,766 | 887,143 | 539,045 |
| C Class non-distributing share | 843,769 | 59,452 | 351,329 | 551,892 |
| D Class distributing (A) share | 3,788,766 | 738,902 | 1,392,409 | 3,135,259 |
| D Class distributing (A) UK reporting fund share | 259,021 | 70,184 | 193,646 | 135,559 |
| D Class distributing (A) UK reporting fund share GBP hedged | 1,837 | 27,879 | – | 29,716 |
| D Class distributing (M) share | 209,824 | 40,633 | 40,975 | 209,482 |
| D Class non-distributing share | 35,093,000 | 23,510,892 | 17,789,234 | 40,814,658 |
| D Class non-distributing share CHF hedged | 380,590 | 13,924 | 242,624 | 151,890 |
| D Class non-distributing share USD hedged | 1,952,166 | 1,151,692 | 321,889 | 2,781,969 |
| E Class distributing (Q) share | 938,378 | 85,812 | 264,778 | 759,412 |
| E Class non-distributing share | 3,677,809 | 678,108 | 1,157,517 | 3,198,400 |
| I Class distributing (A) UK reporting fund share | – | 410 | – | 410 |
| I Class distributing (A) UK reporting fund share GBP hedged | 347 | 2,263,402 | 760,667 | 1,503,082 |
| I Class distributing (A) UK reporting fund share USD hedged | – | 1,280,604 | 129,311 | 1,151,293 |
| I Class non-distributing share | 79,269,587 | 72,085,580 | 71,287,511 | 80,067,656 |
| I Class non-distributing share CHF hedged | 473,046 | 50,210 | 343,915 | 179,341 |
| I Class non-distributing share JPY hedged | – | 548 | – | 548 |
| I Class non-distributing share USD hedged | 1,156,369 | 41,101,649 | 2,601,055 | 39,656,963 |
| S Class distributing (A) share | – | 338,038 | 22,284 | 315,754 |
| X Class non-distributing share | 4,954,788 | 8,639,943 | 739,802 | 12,854,929 |
| Euro Corporate Bond Fund | | | | |
| A Class distributing (D) share | 158,073 | 1,417,950 | 351,362 | 1,224,661 |
| A Class distributing (M) share | 228,368 | 86,323 | 71,752 | 242,939 |
| A Class non-distributing share | 24,379,959 | 6,676,268 | 7,409,400 | 23,646,827 |
| A Class non-distributing share CHF hedged | 495 | 23,200 | – | 23,695 |
| A Class non-distributing share GBP hedged | 13,011 | 6,200 | – | 19,211 |
| A Class non-distributing share SEK hedged | 440 | 19,135,756 | 4,262,826 | 14,873,370 |
| A Class non-distributing share USD hedged | 500 | 20,310 | 914 | 19,896 |
| C Class non-distributing share | 843,370 | 86,271 | 257,692 | 671,949 |
| D Class distributing (M) share | 18,231 | 2,143,608 | 323,046 | 1,838,793 |
| D Class non-distributing share | 18,684,295 | 15,371,523 | 17,675,005 | 16,380,813 |
| D Class non-distributing share CHF hedged | 495 | – | – | 495 |
| D Class non-distributing share GBP hedged | 380 | 14,423 | – | 14,803 |
| D Class non-distributing share USD hedged | 500 | – | – | 500 |
| E Class distributing (Q) share | 1,519,271 | 309,401 | 450,949 | 1,377,723 |
| E Class non-distributing share | 3,580,384 | 970,254 | 1,408,560 | 3,142,078 |
| I Class distributing (Q) share | 2,440,760 | 1,450,012 | 135,602 | 3,755,170 |
| I Class non-distributing share | 46,763,362 | 49,823,670 | 34,692,934 | 61,894,098 |
| I Class non-distributing share CHF hedged | 495 | – | – | 495 |
| I Class non-distributing share GBP hedged | 380 | 4,063,053 | 218,807 | 3,844,626 |
| X Class distributing (Q) share | – | 9,277,707 | – | 9,277,707 |
| X Class non-distributing share | 11,745,573 | 999,865 | 5,098,237 | 7,647,201 |
| Euro Reserve Fund | | | | |
| A Class non-distributing share | 1,329,554 | 162,519 | 692,028 | 800,045 |
| C Class non-distributing share | 130,049 | 75,522 | 86,424 | 119,147 |
| D Class non-distributing share | 38,252 | 85,755 | 56,321 | 67,686 |
| E Class non-distributing share | 271,980 | 129,082 | 224,410 | 176,652 |
| X Class non-distributing share | 956 | – | 3 | 953 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Euro Short Duration Bond Fund | | | | |
| A Class distributing (A) UK reporting fund share | 4,378,110 | 1,345,827 | 1,786,462 | 3,937,475 |
| A Class distributing (A) UK reporting fund share GBP hedged | 979,224 | 294,116 | 413,912 | 859,428 |
| A Class distributing (A) UK reporting fund share USD hedged | 769,477 | 8,000 | 602,892 | 174,585 |
| A Class distributing (D) share | 1,675,889 | 871,811 | 1,057,721 | 1,489,979 |
| A Class distributing (M) share | 461,028 | 730,003 | 673,711 | 517,320 |
| A Class non-distributing share | 242,230,096 | 127,052,372 | 192,445,495 | 176,836,973 |
| A Class non-distributing share CHF hedged | 2,810,338 | 364,270 | 1,291,348 | 1,883,260 |
| A Class non-distributing share USD hedged | 12,779,839 | 2,989,601 | 5,883,703 | 9,885,737 |
| C Class non-distributing share | 4,871,977 | 399,545 | 2,383,094 | 2,888,428 |
| D Class distributing (A) UK reporting fund share | 4,389,816 | 4,415,827 | 2,564,134 | 6,241,509 |
| D Class distributing (A) UK reporting fund share GBP hedged | 1,718,451 | 103,192 | 1,296,023 | 525,620 |
| D Class distributing (A) UK reporting fund share USD hedged | 1,953,090 | 684,801 | 1,249,928 | 1,387,963 |
| D Class distributing (M) UK reporting fund share | 2,098,916 | 760,371 | 2,316,417 | 542,870 |
| D Class distributing (M) UK reporting fund share GBP hedged | 740,589 | 66,011 | 575,420 | 231,180 |
| D Class non-distributing share | 158,593,913 | 131,246,999 | 144,350,247 | 145,490,665 |
| D Class non-distributing share CHF hedged | 5,609,466 | 4,632,086 | 3,850,235 | 6,391,317 |
| D Class non-distributing share USD hedged | 3,257,306 | 2,705,802 | 1,425,017 | 4,538,091 |
| E Class non-distributing share | 35,307,855 | 4,463,566 | 14,852,210 | 24,919,211 |
| I Class distributing (Q) share | 292 | 326,518 | 13,900 | 312,910 |
| I Class non-distributing share | 123,422,983 | 235,865,224 | 109,070,973 | 250,217,234 |
| I Class non-distributing share USD hedged | 5,798,820 | 11,269,187 | 6,486,634 | 10,581,373 |
| X Class non-distributing share | 54,796,778 | 43,889,968 | 8,340,242 | 90,346,504 |
| Euro-Markets Fund | | | | |
| A Class distributing (A) share | 5,157,525 | 1,345,677 | 1,593,801 | 4,909,401 |
| A Class distributing (A) UK reporting fund share | 89,135 | 36,487 | 16,048 | 109,574 |
| A Class non-distributing share | 46,337,317 | 21,261,536 | 23,408,197 | 44,190,656 |
| A Class non-distributing share CHF hedged | 622,111 | 148,835 | 105,633 | 665,313 |
| A Class non-distributing share GBP hedged | 374,306 | 201,828 | 126,118 | 450,016 |
| A Class non-distributing share HKD hedged | - | 400 | - | 400 |
| A Class non-distributing share SGD hedged | 23,213 | 97,680 | 27,710 | 93,183 |
| A Class non-distributing share USD hedged | 7,180,153 | 3,683,504 | 3,944,461 | 6,919,196 |
| C Class non-distributing share | 1,086,840 | 345,764 | 727,090 | 705,514 |
| D Class distributing (A) share | 1,521,232 | 184,588 | 352,208 | 1,353,612 |
| D Class distributing (A) UK reporting fund share | 177,028 | 33,374 | 75,016 | 135,386 |
| D Class non-distributing share | 18,288 | 150,521 | 49,150 | 119,659 |
| D Class non-distributing share USD hedged | 1,325,712 | 1,563,778 | 1,239,955 | 1,649,535 |
| D Class non-distributing UK reporting fund share | 16,705,298 | 12,975,765 | 10,855,416 | 18,825,647 |
| D Class non-distributing UK reporting fund share CHF hedged | 1,073,620 | 322,292 | 592,323 | 803,589 |
| E Class non-distributing share | 6,158,094 | 1,570,295 | 1,521,599 | 6,206,790 |
| I Class distributing (A) share | 90,650 | 3,938,927 | 219,664 | 3,809,913 |
| I Class non-distributing share | 17,448,697 | 15,227,007 | 7,746,738 | 24,928,966 |
| S Class distributing (A) share | - | 2,671,469 | 1,098,241 | 1,573,228 |
| S Class non-distributing share | - | 549,533 | 40,795 | 508,738 |
| X Class non-distributing share | 2,705,374 | 567,000 | 766,587 | 2,505,787 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| European Equity Income Fund | | | | |
| A Class distributing (A) (G) share | 24,651,443 | 4,158,898 | 3,923,810 | 24,886,531 |
| A Class distributing (Q) (G) share | 5,991,404 | 1,620,630 | 1,387,472 | 6,224,562 |
| A Class distributing (Q) (G) share USD hedged | 2,547,951 | 181,824 | 918,824 | 1,810,951 |
| A Class distributing (R) share AUD hedged | 9,986,883 | 1,027,566 | 2,941,333 | 8,073,116 |
| A Class distributing (R) share CAD hedged | 374,445 | 270,328 | 294,839 | 349,934 |
| A Class distributing (R) share CNH hedged | 32,671 | 202,338 | 32,336 | 202,673 |
| A Class distributing (R) share NZD hedged | 808,088 | 709,567 | 696,695 | 820,960 |
| A Class distributing (S) share | 11,666,814 | 7,345,997 | 3,512,237 | 15,500,574 |
| A Class distributing (S) share GBP hedged | 878,644 | 285,997 | 263,817 | 900,824 |
| A Class distributing (S) share HKD hedged | 910,924 | 456,182 | 706,803 | 660,303 |
| A Class distributing (S) share SGD hedged | 31,190,230 | 4,989,419 | 9,342,950 | 26,836,699 |
| A Class distributing (S) share USD hedged | 39,359,908 | 4,763,403 | 15,356,855 | 28,766,456 |
| A Class non-distributing share | 12,405,594 | 2,824,423 | 4,168,631 | 11,061,386 |
| A Class non-distributing share USD hedged | 7,594,882 | 1,977,007 | 3,509,560 | 6,062,329 |
| D Class distributing (A) (G) share | 3,068,814 | 916,840 | 2,521,076 | 1,464,578 |
| D Class distributing (Q) (G) UK reporting fund share | 3,850,260 | 1,213,304 | 1,561,429 | 3,502,135 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | 3,490,398 | 693,141 | 1,931,687 | 2,251,852 |
| D Class distributing (S) share USD hedged | 324,464 | 1,755,694 | 794,698 | 1,285,460 |
| D Class non-distributing share | 9,493,629 | 2,944,999 | 5,318,082 | 7,120,546 |
| D Class non-distributing UK reporting fund share USD hedged | 556,058 | 379,022 | 505,131 | 429,949 |
| E Class distributing (Q) (G) share | 15,765,577 | 4,469,104 | 3,558,203 | 16,676,478 |
| E Class non-distributing share | 10,324,630 | 1,835,425 | 3,102,210 | 9,057,845 |
| I Class distributing (A) (G) share | 5,391,990 | 3,358,290 | 2,204,400 | 6,545,880 |
| I Class non-distributing share | 8,869,326 | 1,413,544 | 6,088,890 | 4,193,980 |
| X Class distributing (Q) (G) UK reporting fund share | 755,775 | 1,137,944 | 203,273 | 1,690,446 |
| X Class non-distributing share | 1,215,158 | 151,140 | 329,695 | 1,036,603 |
| European Focus Fund | | | | |
| A Class non-distributing share | 14,313,392 | 703,697 | 5,447,046 | 9,570,043 |
| A Class non-distributing share SGD hedged | 392 | – | – | 392 |
| A Class non-distributing share USD hedged | 4,189,069 | 11,379 | 2,363,727 | 1,836,721 |
| C Class non-distributing share | 813,851 | 230,109 | 285,058 | 758,902 |
| D Class non-distributing share | 207,384 | 20,321 | 60,387 | 167,318 |
| D Class non-distributing UK reporting fund share | 6,340,887 | 772,504 | 2,337,941 | 4,775,450 |
| E Class non-distributing share | 12,427,140 | 692,547 | 3,447,684 | 9,672,003 |
| I Class non-distributing share | 11,151,816 | 1,964,981 | 10,158,205 | 2,958,592 |
| X Class non-distributing share | 5 | – | 5 | – |
| European Fund | | | | |
| A Class distributing (A) share | 133,351 | 11,664 | 73,188 | 71,827 |
| A Class distributing (A) UK reporting fund share | 13,317 | 93 | 2,082 | 11,328 |
| A Class non-distributing share | 7,482,988 | 706,020 | 2,842,331 | 5,346,677 |
| A Class non-distributing share AUD hedged | 657,400 | 187,381 | 295,488 | 549,293 |
| A Class non-distributing share CAD hedged | 310,732 | 86,355 | 232,786 | 164,301 |
| A Class non-distributing share CNH hedged | 306 | – | – | 306 |
| A Class non-distributing share GBP hedged | 449,419 | 45,538 | 166,966 | 327,991 |
| A Class non-distributing share HKD hedged | 18,790,207 | 2,589,059 | 9,611,356 | 11,767,910 |
| A Class non-distributing share NZD hedged | 230,173 | 292,365 | 334,691 | 187,847 |
| A Class non-distributing share SGD hedged | 1,781,561 | 60,358 | 818,248 | 1,023,671 |
| A Class non-distributing share USD hedged | 36,997,984 | 2,947,773 | 19,917,039 | 20,028,718 |
| C Class non-distributing share | 382,346 | 49,056 | 114,234 | 317,168 |
| D Class distributing (A) UK reporting fund share | 10,966 | 10,885 | 11,649 | 10,202 |
| D Class non-distributing share | 171,155 | 76,351 | 106,179 | 141,327 |
| D Class non-distributing share USD hedged | 1,651,588 | 64,187 | 744,489 | 971,286 |
| D Class non-distributing UK reporting fund share | 4,388,955 | 1,962,193 | 4,019,854 | 2,331,294 |
| E Class non-distributing share | 1,126,886 | 30,281 | 228,363 | 928,804 |
| I Class distributing (A) UK reporting fund share | 4,584 | – | 4,584 | – |
| I Class non-distributing share | 1,750,651 | 980,068 | 2,626,570 | 104,149 |
| I Class non-distributing share USD hedged | 500 | – | – | 500 |
| S Class non-distributing share | – | 420 | – | 420 |
| X Class non-distributing share | 2,785,743 | 317,189 | 643,996 | 2,458,936 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| European High Yield Bond Fund | | | | |
| A Class non-distributing share | 1,547,557 | 624,796 | 12,769 | 2,159,584 |
| A Class non-distributing share CHF hedged | 5,580 | – | 2,300 | 3,280 |
| A Class non-distributing share SEK hedged | 430 | – | – | 430 |
| D Class distributing (A) share | 85,972 | 224,625 | 56,134 | 254,463 |
| D Class distributing (A) UK reporting fund share GBP hedged | 325 | – | – | 325 |
| D Class non-distributing share | 10,034 | 158,444 | 155,556 | 12,922 |
| E Class distributing (Q) share | 232,415 | 84,249 | 95,368 | 221,296 |
| E Class non-distributing share | 302,176 | 225,967 | 267,442 | 260,701 |
| X Class non-distributing share | 2,730,000 | 423,493 | 1 | 3,153,492 |
| European Special Situations Fund | | | | |
| A Class non-distributing share | 15,969,665 | 4,678,841 | 7,649,816 | 12,998,690 |
| A Class non-distributing share AUD hedged | 180,626 | 201,051 | 232,743 | 148,934 |
| A Class non-distributing share CAD hedged | 45,339 | 58,746 | 43,532 | 60,553 |
| A Class non-distributing share CNH hedged | 115 | – | – | 115 |
| A Class non-distributing share GBP hedged | 31,546 | 44,955 | 57,937 | 18,564 |
| A Class non-distributing share HKD hedged | – | 400 | – | 400 |
| A Class non-distributing share USD hedged | 6,685,551 | 4,445,641 | 5,450,265 | 5,680,927 |
| C Class non-distributing share | 306,703 | 108,353 | 106,095 | 308,961 |
| D Class non-distributing share | 4,359,138 | 2,905,186 | 3,219,926 | 4,044,398 |
| D Class non-distributing share USD hedged | 850,379 | 1,599,538 | 1,159,733 | 1,290,184 |
| E Class non-distributing share | 2,837,144 | 1,044,458 | 974,663 | 2,906,939 |
| I Class non-distributing share | 11,049,324 | 11,238,718 | 4,899,947 | 17,388,095 |
| X Class non-distributing share | 7,757,090 | 2,123,822 | 135,426 | 9,745,486 |
| European Value Fund | | | | |
| A Class distributing (A) share | 543,365 | 94,144 | 299,086 | 338,423 |
| A Class distributing (A) UK reporting fund share | 11,203 | – | 4,252 | 6,951 |
| A Class non-distributing share | 20,203,797 | 2,442,101 | 9,937,077 | 12,708,821 |
| A Class non-distributing share AUD hedged | 461,560 | 283,538 | 434,726 | 310,372 |
| A Class non-distributing share CNH hedged | 328 | 4,470 | – | 4,798 |
| A Class non-distributing share HKD hedged | 390,171 | 37,098 | 200,480 | 226,789 |
| A Class non-distributing share USD hedged | 15,242,933 | 2,139,805 | 8,514,144 | 8,868,594 |
| C Class non-distributing share | 456,257 | 235,808 | 331,847 | 360,218 |
| D Class distributing (A) UK reporting fund share | 15,251 | 77,357 | 15,786 | 76,822 |
| D Class non-distributing share | 6,079,742 | 2,366,553 | 4,107,929 | 4,338,366 |
| D Class non-distributing share USD hedged | 1,180,106 | 555,899 | 882,371 | 853,634 |
| E Class non-distributing share | 1,940,142 | 345,816 | 595,423 | 1,690,535 |
| I Class non-distributing share | 39,144,158 | 19,005,141 | 16,109,432 | 42,039,867 |
| I Class non-distributing share USD hedged | 2,290,767 | – | 2,290,767 | – |
| S Class distributing (A) share | – | 200,423 | 30,009 | 170,414 |
| X Class non-distributing share | 3,229,162 | 460,900 | 3,030,198 | 659,864 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Fixed Income Global Opportunities Fund | | | | |
| A Class distributing (A) share | 111,166 | 26,719 | 54,765 | 83,120 |
| A Class distributing (A) share EUR hedged | 1,853,518 | 661,580 | 1,220,946 | 1,294,152 |
| A Class distributing (D) share | 4,287,136 | 1,669,827 | 1,700,022 | 4,256,941 |
| A Class distributing (M) share | 437,596 | 153,123 | 98,437 | 492,282 |
| A Class distributing (Q) share | 8,268,365 | 1,847,100 | 2,155,064 | 7,960,401 |
| A Class distributing (Q) share EUR hedged | 633,802 | 1,286,750 | 278,474 | 1,642,078 |
| A Class distributing (Q) share SGD hedged | 219,380 | 209,297 | 161,544 | 267,133 |
| A Class distributing (R) share AUD hedged | 200,024 | 33,849 | 24,296 | 209,577 |
| A Class distributing (R) share CNH hedged | 308 | 47,012 | – | 47,320 |
| A Class distributing (S) share | 211,044 | 573,703 | 569,506 | 215,241 |
| A Class distributing (S) share HKD hedged | 125,123 | 2,709 | 63,971 | 63,861 |
| A Class non-distributing share | 57,688,811 | 23,726,851 | 26,107,179 | 55,308,483 |
| A Class non-distributing share CHF hedged | 3,847,863 | 2,042,475 | 788,139 | 5,102,199 |
| A Class non-distributing share EUR hedged | 30,182,699 | 36,845,483 | 30,414,527 | 36,613,655 |
| A Class non-distributing share JPY hedged | 500,954 | 2,510 | – | 503,464 |
| A Class non-distributing share PLN hedged | 17,781,375 | 27,707,635 | 30,922,864 | 14,566,146 |
| A Class non-distributing share SEK hedged | 1,042,412 | 219,913 | 239,434 | 1,022,891 |
| A Class non-distributing share SGD hedged | 3,073,974 | 1,879,017 | 862,225 | 4,090,766 |
| A Class non-distributing UK reporting fund share GBP hedged | 227,910 | 245,989 | 70,502 | 403,397 |
| C Class distributing (D) share | 677,090 | 136,163 | 262,321 | 550,932 |
| C Class distributing (Q) share | 1,194,663 | 151,409 | 264,878 | 1,081,194 |
| C Class non-distributing share | 10,098,995 | 1,203,938 | 3,666,517 | 7,636,416 |
| D Class distributing (A) share | 94,690 | 68,967 | 34,973 | 128,684 |
| D Class distributing (A) share CAD hedged | 494,741 | 562,373 | 49,288 | 1,007,826 |
| D Class distributing (A) share EUR hedged | 1,839,798 | 1,409,683 | 680,507 | 2,568,974 |
| D Class distributing (A) UK reporting fund share GBP hedged | 1,746,527 | 2,825,532 | 1,019,640 | 3,552,419 |
| D Class distributing (Q) share | 20,368,127 | 7,497,851 | 9,860,635 | 18,005,343 |
| D Class distributing (Q) share CHF hedged | – | 741,440 | 5,100 | 736,340 |
| D Class distributing (Q) share EUR hedged | 959,211 | 670,182 | 249,677 | 1,379,716 |
| D Class non-distributing share | 61,912,646 | 35,784,909 | 29,065,690 | 68,631,865 |
| D Class non-distributing share CHF hedged | 7,521,461 | 4,909,033 | 2,240,619 | 10,189,875 |
| D Class non-distributing share EUR hedged | 59,113,852 | 56,197,312 | 59,429,435 | 55,881,729 |
| D Class non-distributing share GBP hedged | 3,401,457 | 4,301,254 | 2,089,631 | 5,613,080 |
| D Class non-distributing share PLN hedged | 37 | 41,000 | – | 41,037 |
| D Class non-distributing share SGD hedged | 37,627 | 18,350 | 21,379 | 34,598 |
| E Class non-distributing share | 27,747,603 | 5,006,898 | 10,969,348 | 21,785,153 |
| E Class non-distributing share EUR hedged | 58,796,711 | 24,058,182 | 21,436,806 | 61,418,087 |
| I Class distributing (M) share CAD hedged | 610 | 44,320 | – | 44,930 |
| I Class distributing (Q) share | 42,308,982 | 25,405,237 | 5,756,891 | 61,957,328 |
| I Class distributing (Q) share EUR hedged | 1,602,179 | 3,604,618 | 1,932,987 | 3,273,810 |
| I Class distributing (Q) share JPY hedged | – | 535 | – | 535 |
| I Class non-distributing share | 41,975,895 | 75,664,195 | 46,281,142 | 71,358,948 |
| I Class non-distributing share AUD hedged | – | 655 | – | 655 |
| I Class non-distributing share CAD hedged | 10,075 | 40,882 | – | 50,957 |
| I Class non-distributing share CHF hedged | 1,545,599 | 5,205,629 | 950,363 | 5,800,865 |
| I Class non-distributing share EUR hedged | 59,783,511 | 71,943,796 | 43,267,793 | 88,459,514 |
| I Class non-distributing share GBP hedged | 51,694,197 | 13,060,530 | 2,230,301 | 62,524,426 |
| I Class non-distributing share JPY hedged | 48,092,480 | 11,200,761 | 5,796,324 | 53,496,917 |
| J Class distributing (M) share | 1,473,375 | 257,502 | 468,497 | 1,262,380 |
| X Class distributing (M) share | 1,965,036 | 34,860,592 | 687,765 | 36,137,863 |
| X Class distributing (M) share AUD hedged | 1,797,207 | 68,189 | 324,921 | 1,540,475 |
| X Class distributing (M) share EUR hedged | 230,758 | 127,742 | 85,743 | 272,757 |
| X Class distributing (Q) share EUR hedged | – | 4,995,436 | – | 4,995,436 |
| X Class distributing (Q) share GBP hedged | 27,007,730 | 3,827,870 | 3,065,535 | 27,770,065 |
| X Class non-distributing share | 5,944,343 | 29,138,618 | 147,654 | 34,935,307 |
| X Class non-distributing share AUD hedged | 11,980,552 | 2,960,379 | 2,470,564 | 12,470,367 |
| X Class non-distributing share CAD hedged | 50,031,450 | 62,595,767 | 3,841,864 | 108,785,353 |
| X Class non-distributing share CHF hedged | 881,847 | 2,967,297 | – | 3,849,144 |
| X Class non-distributing share EUR hedged | 1,301,125 | 5,203,803 | 624,653 | 5,880,275 |
| X Class non-distributing share GBP hedged | 34,879,935 | 13,800,601 | 596,358 | 48,084,178 |
| X Class non-distributing share SEK hedged | 132,011,682 | 29,263,082 | 61,968,446 | 99,306,318 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Flexible Multi-Asset Fund | | | | |
| A Class non-distributing share | 1,055,463 | 848,440 | 368,904 | 1,534,999 |
| A Class non-distributing share USD hedged | 599,811 | 408,871 | 193,930 | 814,752 |
| C Class non-distributing share | 1,064,705 | 481,740 | 305,336 | 1,241,109 |
| C Class non-distributing share USD hedged | 245,808 | 16,246 | 120,002 | 142,052 |
| D Class non-distributing share | 9,622,563 | 4,583,694 | 2,105,185 | 12,101,072 |
| D Class non-distributing share USD hedged | 27,633 | 30,269 | 24,833 | 33,069 |
| E Class non-distributing share | 4,753,474 | 574,238 | 848,725 | 4,478,987 |
| E Class non-distributing share USD hedged | 597,656 | 60,107 | 214,276 | 443,487 |
| I Class non-distributing share | - | 430 | - | 430 |
| Global Allocation Fund | | | | |
| A Class distributing (A) share | 15,953,233 | 1,941,970 | 3,198,280 | 14,696,923 |
| A Class distributing (A) share EUR hedged | 3,627,883 | 626,776 | 1,735,985 | 2,518,674 |
| A Class non-distributing share | 135,793,753 | 24,649,564 | 37,791,367 | 122,651,950 |
| A Class non-distributing share AUD hedged | 7,517,890 | 4,072,424 | 3,838,099 | 7,752,215 |
| A Class non-distributing share CHF hedged | 2,903,600 | 227,268 | 439,987 | 2,690,881 |
| A Class non-distributing share CNH hedged | 45,992 | 140,547 | 12,884 | 173,655 |
| A Class non-distributing share EUR hedged | 26,617,600 | 11,311,239 | 8,580,493 | 29,348,346 |
| A Class non-distributing share GBP hedged | 2,336,379 | 442,116 | 489,168 | 2,289,327 |
| A Class non-distributing share HKD hedged | 10,116,514 | 10,093,446 | 8,692,380 | 11,517,580 |
| A Class non-distributing share PLN hedged | 2,601,342 | 2,570,747 | 2,448,595 | 2,723,494 |
| A Class non-distributing share SGD hedged | 8,373,290 | 1,004,656 | 2,224,774 | 7,153,172 |
| C Class non-distributing share | 15,690,586 | 859,403 | 3,371,430 | 13,178,559 |
| C Class non-distributing share EUR hedged | 2,469,255 | 694,987 | 602,671 | 2,561,571 |
| D Class distributing (A) share | 128,098 | 1,110,100 | 995,070 | 243,128 |
| D Class distributing (A) share EUR hedged | 177,848 | 360,700 | 87,491 | 451,057 |
| D Class non-distributing share | 4,256,267 | 1,595,423 | 2,399,871 | 3,451,819 |
| D Class non-distributing share AUD hedged | 14,873 | 36,982 | 5,614 | 46,241 |
| D Class non-distributing share CHF hedged | 201,528 | 225,787 | 120,592 | 306,723 |
| D Class non-distributing share EUR hedged | 8,143,916 | 4,003,131 | 3,615,541 | 8,531,506 |
| D Class non-distributing share GBP hedged | 1,390,093 | 306,304 | 281,825 | 1,414,572 |
| D Class non-distributing share PLN hedged | 1,362 | - | - | 1,362 |
| D Class non-distributing share SGD hedged | 15 | 17,763 | - | 17,778 |
| D Class non-distributing UK reporting fund share | 12,594,820 | 5,628,003 | 5,809,795 | 12,413,028 |
| E Class non-distributing share | 20,897,168 | 2,451,204 | 4,603,897 | 18,744,475 |
| E Class non-distributing share EUR hedged | 13,907,225 | 3,771,851 | 3,151,727 | 14,527,349 |
| E Class non-distributing share PLN hedged | 476,364 | 338,219 | 471,175 | 343,408 |
| I Class non-distributing share | 16,618,452 | 3,935,249 | 5,373,896 | 15,179,805 |
| I Class non-distributing share EUR hedged | 7,759,481 | 577,954 | 3,125,979 | 5,211,456 |
| I Class non-distributing share SGD hedged | 10,416,085 | - | 2,384,670 | 8,031,415 |
| J Class non-distributing share | 486,621 | 17,281 | 104,915 | 398,987 |
| X Class distributing (A) share | 113,594,493 | 2,383,419 | 24,753,286 | 91,224,626 |
| X Class non-distributing share | 22,990,551 | 5,198,216 | 4,442,714 | 23,746,053 |
| X Class non-distributing share AUD hedged | 4,744,561 | 2,545,985 | 1,318,477 | 5,972,069 |
| X Class non-distributing share EUR hedged | 13,686,819 | 6,525,918 | 20,212,287 | 450 |
| X Class non-distributing share JPY hedged | 2,007,424 | 3,089,957 | 601,638 | 4,495,743 |
| Global Bond Income Fund⁽¹⁾ | | | | |
| A Class distributing (S) share | - | 500 | - | 500 |
| A Class non-distributing share | - | 500 | - | 500 |
| D Class non-distributing share | - | 500 | - | 500 |
| D Class non-distributing share CHF hedged | - | 503 | - | 503 |
| D Class non-distributing share EUR hedged | - | 430 | - | 430 |
| D Class non-distributing UK reporting fund share GBP hedged | - | 381 | - | 381 |
| E Class distributing (Q) share EUR hedged | - | 435 | - | 435 |
| E Class non-distributing share EUR hedged | - | 430 | - | 430 |
| I Class non-distributing share | - | 1,005 | - | 1,005 |
| I Class non-distributing share EUR hedged | - | 435 | - | 435 |
| X Class non-distributing share | - | 7,496,500 | - | 7,496,500 |

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

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Corporate Bond Fund | | | | |
| A Class distributing (A) share EUR hedged | 348,238 | 19,704 | 40,362 | 327,580 |
| A Class distributing (M) share AUD hedged | 141,249 | 49,533 | 46,673 | 144,109 |
| A Class distributing (M) share CAD hedged | 308,782 | 501 | 83,633 | 225,650 |
| A Class distributing (M) share GBP hedged | 506,611 | 88,377 | 283,380 | 311,608 |
| A Class distributing (M) share NZD hedged | 102,546 | 207,864 | 69,115 | 241,295 |
| A Class distributing (Q) share | 249,975 | 12,188 | 114,194 | 147,969 |
| A Class distributing (R) share AUD hedged | 4,541,534 | 1,085,493 | 1,550,654 | 4,076,373 |
| A Class distributing (R) share CNH hedged | 2,902,261 | 882,755 | 1,259,462 | 2,525,554 |
| A Class distributing (R) share NZD hedged | 187,036 | 93,987 | 124,744 | 156,279 |
| A Class distributing (S) share | 38,009,730 | 7,837,252 | 20,233,181 | 25,613,801 |
| A Class distributing (S) share HKD hedged | 1,545,874 | 222,512 | 881,482 | 886,904 |
| A Class distributing (S) share SGD hedged | 254,729 | 21,828 | 125,463 | 151,094 |
| A Class non-distributing share | 10,911,212 | 4,290,236 | 8,294,525 | 6,906,923 |
| A Class non-distributing share EUR hedged | 3,606,299 | 1,018,044 | 1,987,157 | 2,637,186 |
| A Class non-distributing share SEK hedged | 64,445 | 98 | 27,031 | 37,512 |
| A Class non-distributing share SGD hedged | 7,216 | 47,574 | 47,574 | 7,216 |
| D Class distributing (Q) share GBP hedged | – | 370 | – | 370 |
| D Class non-distributing share | 5,568,105 | 3,427,813 | 5,817,542 | 3,178,376 |
| D Class non-distributing share EUR hedged | 11,052,837 | 14,823,971 | 14,786,608 | 11,090,200 |
| D Class non-distributing UK reporting fund share GBP hedged | 448,434 | 188,154 | 436,161 | 200,427 |
| E Class non-distributing share | 834,801 | 48,292 | 285,024 | 598,069 |
| E Class non-distributing share EUR hedged | 1,972,128 | 272,689 | 1,079,590 | 1,165,227 |
| I Class distributing (A) UK reporting fund share GBP hedged | 30,942,172 | 7,027,464 | 5,394,091 | 32,575,545 |
| I Class non-distributing share | 3,167,266 | 7,599,758 | 5,697,130 | 5,069,894 |
| I Class non-distributing share CAD hedged | 590 | – | – | 590 |
| I Class non-distributing share EUR hedged | 4,568,632 | 8,520,549 | 5,364,514 | 7,724,667 |
| X Class distributing (A) UK reporting fund share GBP hedged | 15,376,713 | 3,663,092 | 10,705,254 | 8,334,551 |
| X Class distributing (R) share AUD hedged | 3,871,951 | – | – | 3,871,951 |
| X Class non-distributing share | 5,699,412 | 3,501,542 | 2,777,441 | 6,423,513 |
| X Class non-distributing share EUR hedged | 41,015,617 | 7,936,623 | 9,286,057 | 39,666,183 |
| X Class non-distributing share NOK hedged | – | 501,251 | – | 501,251 |
| Global Dynamic Equity Fund | | | | |
| A Class distributing (A) share | 105,080 | 7,043 | 23,211 | 88,912 |
| A Class non-distributing share | 16,344,476 | 6,962,193 | 7,251,935 | 16,054,734 |
| A Class non-distributing share CNH hedged | 310 | – | – | 310 |
| A Class non-distributing share EUR hedged | 1,783,653 | 307,408 | 1,655,937 | 435,124 |
| C Class non-distributing share | 1,625,941 | 137,556 | 342,618 | 1,420,879 |
| C Class non-distributing share EUR hedged | 85,575 | 40,450 | 24,886 | 101,139 |
| D Class distributing (A) share | 825,014 | 17,056 | 294,171 | 547,899 |
| D Class non-distributing share | 4,452,574 | 490,071 | 2,054,860 | 2,887,785 |
| D Class non-distributing share EUR hedged | 56,626 | 158,806 | 159,004 | 56,428 |
| E Class non-distributing share | 3,179,658 | 304,831 | 1,076,337 | 2,408,152 |
| E Class non-distributing share EUR hedged | 248,273 | 202,771 | 52,686 | 398,358 |
| X Class non-distributing share | 3,924,653 | 6,141,681 | 5,245 | 10,061,089 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Enhanced Equity Yield Fund | | | | |
| A Class distributing (Q) (G) share | 20,543,204 | 25,923,705 | 20,787,340 | 25,679,569 |
| A Class distributing (Q) (G) share EUR hedged | 398,678 | 120,853 | 169,205 | 350,326 |
| A Class distributing (R) share AUD hedged | 9,336,584 | 13,184,706 | 9,277,368 | 13,243,922 |
| A Class distributing (R) share CAD hedged | 570,149 | 447,532 | 382,240 | 635,441 |
| A Class distributing (R) share CNH hedged | 5,680,198 | 8,202,003 | 1,592,081 | 12,290,120 |
| A Class distributing (R) share NZD hedged | 1,438,798 | 2,549,007 | 2,123,653 | 1,864,152 |
| A Class distributing (S) share | 50,032,022 | 74,385,832 | 49,509,124 | 74,908,730 |
| A Class distributing (S) share HKD hedged | 3,853,439 | 3,011,636 | 2,336,092 | 4,528,983 |
| A Class distributing (S) UK reporting fund share GBP hedged | 1,038,126 | 759,633 | 1,119,096 | 678,663 |
| A Class non-distributing share | 2,822,362 | 12,714,206 | 7,122,464 | 8,414,104 |
| A Class non-distributing share EUR hedged | 243,459 | 471,268 | 330,366 | 384,361 |
| A Class non-distributing share SGD hedged | 16 | 4,379 | - | 4,395 |
| C Class distributing (Q) (G) share | 1,386,460 | 34,653 | 354,042 | 1,067,071 |
| C Class non-distributing share | 254,850 | 37,406 | 90,744 | 201,512 |
| D Class distributing (Q) (G) share | 1,644,504 | 438,993 | 397,373 | 1,686,124 |
| D Class non-distributing share EUR hedged | 10,087 | 8,382 | 9,535 | 8,934 |
| D Class non-distributing UK reporting fund share | 141,124 | 4,366 | 15,270 | 130,220 |
| E Class distributing (Q) (G) share EUR hedged | 151,105 | 213,572 | 46,963 | 317,714 |
| E Class non-distributing share | 1,163 | 7,346 | 342 | 8,167 |
| E Class non-distributing share EUR hedged | 38,079 | 59,356 | 39,588 | 57,847 |
| I Class distributing (M) share | 7,807,350 | 1,337,186 | 3,520,000 | 5,624,536 |
| I Class distributing (Q) share | 7,213,179 | 4,034,026 | 460,566 | 10,786,639 |
| I Class non-distributing share | - | 410 | - | 410 |
| X Class non-distributing share | - | 15,124 | 2,101 | 13,023 |
| Global Equity Income Fund | | | | |
| A Class distributing (A) (G) share | 3,032,888 | 458,770 | 1,477,956 | 2,013,702 |
| A Class distributing (A) (G) share EUR hedged | 8,957 | 9,908 | 398 | 18,467 |
| A Class distributing (Q) (G) share | 16,451,843 | 2,605,176 | 6,405,712 | 12,651,307 |
| A Class distributing (Q) (G) share EUR hedged | 2,083,528 | 1,072,438 | 1,033,277 | 2,122,689 |
| A Class distributing (Q) (G) share SGD hedged | 2,231,949 | 62,637 | 535,295 | 1,759,291 |
| A Class distributing (Q) (G) UK reporting fund share | 624,906 | 282,699 | 120,133 | 787,472 |
| A Class distributing (R) share AUD hedged | 3,853,154 | 1,228,441 | 1,903,771 | 3,177,824 |
| A Class distributing (R) share CNH hedged | 65,154 | 173,527 | 43,852 | 194,829 |
| A Class distributing (R) share ZAR hedged | 211,059 | 541,575 | 525,013 | 227,621 |
| A Class distributing (S) share | 8,371,237 | 3,929,303 | 3,582,309 | 8,718,231 |
| A Class distributing (S) share CNH hedged | 135,659 | 90,190 | 54,502 | 171,347 |
| A Class distributing (S) share HKD hedged | 139,249 | 883,097 | 935,703 | 86,643 |
| A Class distributing (S) share SGD hedged | 9,317,277 | 1,033,511 | 2,963,225 | 7,387,563 |
| A Class non-distributing share | 37,232,243 | 7,105,197 | 14,731,352 | 29,606,088 |
| A Class non-distributing share CHF hedged | 92,863 | 53,026 | 35,840 | 110,049 |
| A Class non-distributing share EUR hedged | 2,349,372 | 1,279,373 | 1,447,904 | 2,180,841 |
| A Class non-distributing share PLN hedged | 3,463,302 | 9,233,480 | 10,204,862 | 2,491,920 |
| A Class non-distributing share SGD hedged | 1,217,974 | 176,233 | 338,275 | 1,055,932 |
| C Class distributing (Q) (G) share | 3,537,694 | 160,168 | 1,225,755 | 2,472,107 |
| C Class non-distributing share | 6,207,574 | 563,183 | 2,161,085 | 4,609,672 |
| D Class distributing (A) (G) share | 1,771,748 | 279,745 | 944,878 | 1,106,615 |
| D Class distributing (Q) (G) share | 2,517,110 | 522,312 | 746,041 | 2,293,381 |
| D Class distributing (Q) (G) share EUR hedged | 528,923 | 76,749 | 20,681 | 584,991 |
| D Class distributing (Q) (G) UK reporting fund share | 1,260,533 | 33,529 | 720,542 | 573,520 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | 2,739,865 | 902,818 | 1,187,919 | 2,454,764 |
| D Class non-distributing share | 19,954,806 | 8,222,374 | 13,545,516 | 14,631,664 |
| D Class non-distributing share CHF hedged | 915,072 | 419,799 | 223,153 | 1,111,718 |
| D Class non-distributing share EUR hedged | 1,450,623 | 845,951 | 891,603 | 1,404,971 |
| D Class non-distributing share PLN hedged | 1,397 | - | - | 1,397 |
| D Class non-distributing share SGD hedged | 14,009 | - | 8,551 | 5,458 |
| E Class distributing (Q) (G) share | 1,948,190 | 362,043 | 896,960 | 1,413,273 |
| E Class distributing (Q) (G) share EUR hedged | 516,555 | 3,301,161 | 801,565 | 3,016,151 |
| E Class non-distributing share | 1,791,901 | 948,136 | 686,245 | 2,053,792 |
| E Class non-distributing share EUR hedged | - | 12,768 | - | 12,768 |
| I Class non-distributing share | 2,688,489 | 865,225 | 1,587,909 | 1,965,805 |
| X Class distributing (Q) (G) share | 11,348,347 | 222,623 | 5,713,550 | 5,857,420 |
| X Class non-distributing share | 8,128,628 | 3,390,157 | 7,734,741 | 3,784,044 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Government Bond Fund | | | | |
| A Class distributing (D) share | 78,426 | 2,662 | 25,866 | 55,222 |
| A Class distributing (D) share EUR hedged | 85,794 | 6,953 | 25,871 | 66,876 |
| A Class distributing (M) share | 1,172,040 | 423,342 | 762,971 | 832,411 |
| A Class distributing (M) share EUR hedged | 186,358 | 47,681 | 61,219 | 172,820 |
| A Class distributing (M) share GBP hedged | 382 | – | – | 382 |
| A Class distributing (M) share HKD hedged | 390 | – | – | 390 |
| A Class non-distributing share | 8,142,104 | 3,379,068 | 5,797,762 | 5,723,410 |
| A Class non-distributing share EUR hedged | 2,201,860 | 779,601 | 1,585,775 | 1,395,686 |
| C Class distributing (D) share | 8,917 | – | 2,727 | 6,190 |
| C Class distributing (D) share EUR hedged | 6,275 | – | – | 6,275 |
| C Class distributing (M) share | 2,651 | – | – | 2,651 |
| C Class non-distributing share | 61,240 | 75,333 | 37,590 | 98,983 |
| C Class non-distributing share EUR hedged | 165,142 | 13,459 | 75,003 | 103,598 |
| D Class distributing (M) share | 56,111 | 7,917 | 36,554 | 27,474 |
| D Class distributing (M) share EUR hedged | 531,610 | – | 173,300 | 358,310 |
| D Class non-distributing share | 384,469 | 2,240,960 | 1,716,646 | 908,783 |
| D Class non-distributing share EUR hedged | 3,299,484 | 3,367,247 | 3,159,231 | 3,507,500 |
| E Class non-distributing share | 646,307 | 66,266 | 131,425 | 581,148 |
| E Class non-distributing share EUR hedged | 883,153 | 93,895 | 261,340 | 715,708 |
| I Class distributing (A) share EUR hedged | – | 415 | – | 415 |
| I Class non-distributing share | 2,573,011 | – | 548,651 | 2,024,360 |
| X Class non-distributing share EUR hedged | 1,181,261 | 1,188,123 | 422,577 | 1,946,807 |
| X Class non-distributing share NOK hedged | – | 501,402 | – | 501,402 |
| X Class non-distributing share SEK hedged | 8,739,563 | 1,403,371 | 134,629 | 10,008,305 |
| X Class non-distributing UK reporting fund share | 9,522,429 | 379,545 | 7,251,254 | 2,650,720 |
| Global High Yield Bond Fund | | | | |
| A Class distributing (D) UK reporting fund share | 2,586,365 | 740,192 | 893,398 | 2,433,159 |
| A Class distributing (D) UK reporting fund share EUR hedged | 432,713 | 188,522 | 240,977 | 380,258 |
| A Class distributing (M) share | 11,383,488 | 6,596,357 | 9,835,603 | 8,144,242 |
| A Class distributing (M) share EUR hedged | 3,049,224 | 500,647 | 1,059,897 | 2,489,974 |
| A Class distributing (Q) share | 26,583 | 30,943 | 3,585 | 53,941 |
| A Class distributing (R) share AUD hedged | 13,228,817 | 3,568,578 | 4,784,492 | 12,012,903 |
| A Class distributing (R) share ZAR hedged | 3,116,190 | 2,618,086 | 1,981,910 | 3,752,366 |
| A Class distributing (S) share | 36,032,483 | 15,683,429 | 23,073,799 | 28,642,113 |
| A Class distributing (S) share HKD hedged | 7,030,114 | 603,660 | 2,474,944 | 5,158,830 |
| A Class distributing (S) share SGD hedged | – | 680 | – | 680 |
| A Class non-distributing share | 20,955,238 | 18,049,503 | 28,388,832 | 10,615,909 |
| A Class non-distributing share EUR hedged | 9,737,951 | 1,279,732 | 8,605,144 | 2,412,539 |
| A Class non-distributing share GBP hedged | 1,185,926 | 46,428 | 161,919 | 1,070,435 |
| A Class non-distributing share PLN hedged | 7,607,709 | 3,097,062 | 5,001,469 | 5,703,302 |
| A Class non-distributing share SEK hedged | 4,960,421 | 2,164,587 | 2,197,893 | 4,927,115 |
| C Class distributing (D) share | 407,863 | 15,477 | 114,525 | 308,815 |
| C Class distributing (D) share EUR hedged | 28,570 | – | – | 28,570 |
| C Class non-distributing share | 284,131 | 13,161 | 66,802 | 230,490 |
| C Class non-distributing share EUR hedged | 1,578,564 | 117,714 | 534,494 | 1,161,784 |
| D Class distributing (M) share | 1,857,487 | 4,097,249 | 1,575,445 | 4,379,291 |
| D Class distributing (M) share EUR hedged | 303,757 | 36,765 | 285,000 | 55,522 |
| D Class distributing (Q) share GBP hedged | 1,004,360 | 351,049 | 217,051 | 1,138,358 |
| D Class non-distributing share | 3,417,217 | 2,487,663 | 4,178,466 | 1,726,414 |
| D Class non-distributing UK reporting fund share EUR hedged | 8,224,833 | 3,590,334 | 7,873,021 | 3,942,146 |
| D Class non-distributing UK reporting fund share GBP hedged | 860,231 | 86,254 | 697,756 | 248,729 |
| E Class distributing (Q) share EUR hedged | 16,624,172 | 1,887,523 | 5,937,309 | 12,574,386 |
| E Class non-distributing share | 2,819,868 | 173,457 | 1,043,315 | 1,950,010 |
| E Class non-distributing share EUR hedged | 6,022,923 | 664,552 | 2,397,787 | 4,289,688 |
| I Class distributing (A) share EUR hedged | 1,695,455 | 476,028 | 1,533,620 | 637,863 |
| I Class distributing (M) share | 2,517,141 | – | – | 2,517,141 |
| I Class non-distributing share | 7,090,286 | 1,841,732 | 4,988,280 | 3,943,738 |
| I Class non-distributing share CAD hedged | 590 | – | – | 590 |
| I Class non-distributing share EUR hedged | – | 410 | – | 410 |
| X Class distributing (A) share EUR hedged | 2,961,505 | – | – | 2,961,505 |
| X Class distributing (R) share AUD hedged | 680 | 997,009 | – | 997,689 |
| X Class non-distributing share | – | 5,934 | 14 | 5,920 |
| X Class non-distributing share EUR hedged | 1,233,493 | 1,602,122 | 1,040,849 | 1,794,766 |
| X Class non-distributing UK reporting fund share GBP hedged | 34,907 | – | 34,907 | – |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Global Inflation Linked Bond Fund | | | | |
| A Class distributing (M) share | 229,187 | 59,628 | 118,484 | 170,331 |
| A Class non-distributing share | 2,048,907 | 876,074 | 947,467 | 1,977,514 |
| A Class non-distributing share EUR hedged | 425,855 | 1,358,035 | 1,326,618 | 457,272 |
| C Class distributing (M) share | 68,440 | – | 39,612 | 28,828 |
| C Class non-distributing share | 342,601 | 3,530 | 64,875 | 281,256 |
| D Class distributing (M) share | 95,107 | 267,651 | 99,583 | 263,175 |
| D Class non-distributing share | 1,180,806 | 3,241,553 | 3,730,228 | 692,131 |
| D Class non-distributing share EUR hedged | 4,481,105 | 1,356,527 | 1,112,332 | 4,725,300 |
| E Class non-distributing share EUR hedged | 3,130,802 | 854,097 | 821,999 | 3,162,900 |
| X Class non-distributing share EUR hedged | 7,317,547 | 270,031 | 6,949,951 | 637,627 |
| Global Long-Horizon Equity Fund | | | | |
| A Class non-distributing share | 500 | – | – | 500 |
| A Class non-distributing share EUR hedged | 450 | – | – | 450 |
| D Class non-distributing share | 1,008 | – | – | 1,008 |
| D Class non-distributing share EUR hedged | 447 | – | – | 447 |
| E Class non-distributing share | 450 | 2,635 | – | 3,085 |
| E Class non-distributing share EUR hedged | 450 | 4,499 | 1,680 | 3,269 |
| X Class non-distributing share | 497,500 | – | – | 497,500 |
| Global Multi-Asset Income Fund | | | | |
| A Class distributing (A) (G) share | 352,540 | 63,513 | 41,480 | 374,573 |
| A Class distributing (A) (G) share CHF hedged | 5,399 | 42,106 | – | 47,505 |
| A Class distributing (A) (G) share EUR hedged | 5,061,222 | 2,967,600 | 618,073 | 7,410,749 |
| A Class distributing (M) (G) share | 67,873,343 | 16,534,331 | 6,407,084 | 78,000,590 |
| A Class distributing (Q) (G) share | 3,429,858 | 2,513,210 | 431,045 | 5,512,023 |
| A Class distributing (Q) (G) share AUD hedged | 487,287 | 81,391 | 87,654 | 481,024 |
| A Class distributing (Q) (G) share SGD hedged | 433,007 | 619,424 | 96,397 | 966,034 |
| A Class distributing (R) share AUD hedged | 23,353,067 | 11,629,569 | 8,318,086 | 26,664,550 |
| A Class distributing (R) share CAD hedged | 1,039,437 | 709,546 | 368,024 | 1,380,959 |
| A Class distributing (R) share CNH hedged | 28,671 | 60,107 | – | 88,778 |
| A Class distributing (R) share GBP hedged | 4,787,092 | 3,156,781 | 1,826,255 | 6,117,618 |
| A Class distributing (R) share NZD hedged | 2,562,826 | 2,071,897 | 1,362,202 | 3,272,521 |
| A Class distributing (S) share | 106,415,605 | 79,356,944 | 38,892,161 | 146,880,388 |
| A Class distributing (S) share EUR hedged | 9,910,283 | 22,655,808 | 3,696,366 | 28,869,725 |
| A Class distributing (S) share HKD hedged | 3,846,418 | 4,714,433 | 3,251,568 | 5,309,283 |
| A Class distributing (S) share SGD hedged | 95,370,267 | 48,584,932 | 25,911,225 | 118,043,974 |
| A Class non-distributing share | 74,103,712 | 105,184,712 | 104,684,585 | 74,603,839 |
| A Class non-distributing share CHF hedged | 43,855 | 46,787 | 25,000 | 65,642 |
| A Class non-distributing share EUR hedged | 5,068,683 | 10,204,739 | 7,541,802 | 7,731,620 |
| C Class distributing (S) share | 9,721,349 | 1,362,570 | 5,117,553 | 5,966,366 |
| C Class non-distributing share | 3,474,325 | 765,741 | 901,026 | 3,339,040 |
| D Class distributing (A) (G) share CHF hedged | 115,265 | 177,360 | 29,600 | 263,025 |
| D Class distributing (A) (G) share EUR hedged | 2,643,429 | 5,392,258 | 1,545,215 | 6,490,472 |
| D Class distributing (S) share | 15,634,024 | 22,392,465 | 4,655,361 | 33,371,128 |
| D Class distributing (S) share GBP hedged | – | 482,278 | – | 482,278 |
| D Class non-distributing share | 15,414,063 | 10,340,429 | 11,339,861 | 14,414,631 |
| D Class non-distributing share CHF hedged | 42,515 | 76,185 | 21,000 | 97,700 |
| D Class non-distributing share EUR hedged | 4,235,948 | 5,365,578 | 1,902,129 | 7,699,397 |
| E Class distributing (Q) (G) share EUR hedged | 105,213,346 | 38,017,350 | 16,029,704 | 127,200,992 |
| E Class distributing (Y) share EUR hedged | 17,890,465 | 7,862,712 | 2,176,278 | 23,576,899 |
| E Class non-distributing share | 23,659,805 | 21,385,883 | 24,408,174 | 20,637,514 |
| E Class non-distributing share EUR hedged | 9,970,127 | 7,851,822 | 3,942,443 | 13,879,506 |
| I Class distributing (Q) (G) share EUR hedged | 17,094,860 | 126,169 | 20,989 | 17,200,040 |
| I Class non-distributing share | 19,616,528 | 1,920,874 | 6,501,070 | 15,036,332 |
| I Class non-distributing share EUR hedged | 36,692,399 | 17,727,446 | 7,237,815 | 47,182,030 |
| X Class distributing (Q) (G) share | 14,792,386 | – | – | 14,792,386 |
| X Class distributing (R) share AUD hedged | 1,779,315 | 1,851,200 | 87,545 | 3,542,970 |
| X Class non-distributing share | 879,096 | 833,369 | 258,764 | 1,453,701 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Global Opportunities Fund | | | | |
| A Class distributing (A) share | 1,957 | 1,100 | 1,104 | 1,953 |
| A Class distributing (A) UK reporting fund share | 1,360,637 | 11,010 | 147,343 | 1,224,304 |
| A Class non-distributing share | 4,796,351 | 838,892 | 977,726 | 4,657,517 |
| A Class non-distributing share SGD hedged | 147,363 | 10,740 | 132,604 | 25,499 |
| C Class non-distributing share | 153,404 | 7,399 | 29,618 | 131,185 |
| D Class distributing (A) UK reporting fund share | 24,706 | 3,473 | 758 | 27,421 |
| D Class non-distributing share | 225,285 | 42,448 | 95,162 | 172,571 |
| E Class non-distributing share | 394,735 | 94,189 | 103,255 | 385,669 |
| Global SmallCap Fund | | | | |
| A Class non-distributing share | 2,981,058 | 845,093 | 1,435,919 | 2,390,232 |
| A Class non-distributing share AUD hedged | 34,445 | 166,842 | 148,589 | 52,698 |
| C Class non-distributing share | 140,600 | 23,843 | 46,933 | 117,510 |
| D Class non-distributing share | 354,046 | 60,904 | 205,098 | 209,852 |
| E Class non-distributing share | 110,391 | 39,210 | 45,739 | 103,862 |
| India Fund | | | | |
| A Class distributing (A) UK reporting fund share | 50,195 | 7,446 | 8,449 | 49,192 |
| A Class non-distributing share | 13,156,150 | 6,644,520 | 7,536,308 | 12,264,362 |
| C Class non-distributing share | 564,101 | 227,945 | 293,942 | 498,104 |
| D Class distributing (A) UK reporting fund share | 148,794 | 53,733 | 66,156 | 136,371 |
| D Class non-distributing share | 1,401,155 | 2,444,273 | 1,681,186 | 2,164,242 |
| E Class non-distributing share | 1,306,924 | 266,076 | 293,319 | 1,279,681 |
| X Class non-distributing share | 245,617 | 1,803,836 | 360,014 | 1,689,439 |
| Japan Flexible Equity Fund | | | | |
| A Class distributing (A) UK reporting fund share | 54,469 | 4,888 | 3,564 | 55,793 |
| A Class non-distributing share | 5,335,974 | 9,161,002 | 10,700,035 | 3,796,941 |
| A Class non-distributing share EUR hedged | 319,636 | 578,308 | 622,850 | 275,094 |
| A Class non-distributing share USD hedged | 583,546 | 1,665,121 | 1,709,059 | 539,608 |
| C Class non-distributing share | 647,260 | 1,387,071 | 1,294,791 | 739,540 |
| D Class distributing (A) UK reporting fund share | 14,805 | 13,845 | 10,490 | 18,160 |
| D Class non-distributing share | 3,301,639 | 746,519 | 3,132,463 | 915,695 |
| D Class non-distributing share EUR hedged | 4,585,648 | 4,499,679 | 4,761,074 | 4,324,253 |
| E Class non-distributing share | 744,799 | 1,946,374 | 1,985,408 | 705,765 |
| E Class non-distributing share EUR hedged | 2,313,223 | 479,713 | 796,851 | 1,996,085 |
| I Class non-distributing share | 507 | 3,431,413 | 3,431,413 | 507 |
| X Class non-distributing share | 790,485 | 24,875 | 118,139 | 697,221 |
| Japan Small & MidCap Opportunities Fund | | | | |
| A Class distributing (A) UK reporting fund share | 757 | 1,907 | 634 | 2,030 |
| A Class non-distributing share | 2,467,608 | 3,134,313 | 3,091,023 | 2,510,898 |
| A Class non-distributing share EUR hedged | 127,805 | 503,412 | 467,013 | 164,204 |
| A Class non-distributing share USD hedged | 2,557,049 | 4,488,915 | 5,415,905 | 1,630,059 |
| C Class non-distributing share | 99,685 | 51,208 | 74,431 | 76,462 |
| D Class distributing (A) UK reporting fund share | 2,244 | 2,090 | 3,267 | 1,067 |
| D Class non-distributing share | 7,294,564 | 1,986,833 | 2,231,437 | 7,049,960 |
| D Class non-distributing share EUR hedged | 28,791 | 773,036 | 587,245 | 214,582 |
| E Class non-distributing share | 212,735 | 290,743 | 239,205 | 264,273 |
| I Class non-distributing share | 478 | 4,450,701 | 1,356,191 | 3,094,988 |
| I Class non-distributing share EUR hedged | - | 430 | - | 430 |
| X Class distributing (A) UK reporting fund share | 171,507 | - | - | 171,507 |
| X Class non-distributing share | 214,624 | 46,460 | 26,833 | 234,251 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| Latin American Fund | | | | |
| A Class distributing (A) share | 86,107 | 15,715 | 10,269 | 91,553 |
| A Class distributing (A) UK reporting fund share | 36,169 | 834 | 17,366 | 19,637 |
| A Class non-distributing share | 18,973,188 | 5,911,337 | 8,150,789 | 16,733,736 |
| A Class non-distributing share AUD hedged | 228,692 | 2,890,798 | 2,358,685 | 760,805 |
| A Class non-distributing share CHF hedged | 11,811 | 3,951 | 951 | 14,811 |
| A Class non-distributing share HKD hedged | 229,013 | 1,027,155 | 977,003 | 279,165 |
| A Class non-distributing share PLN hedged | 1,779,066 | 2,924,837 | 2,743,998 | 1,959,905 |
| A Class non-distributing share SGD hedged | 540,597 | 501,559 | 367,595 | 674,561 |
| C Class non-distributing share | 338,354 | 309,258 | 419,389 | 228,223 |
| D Class distributing (A) share | 1,027 | 293 | 293 | 1,027 |
| D Class distributing (A) UK reporting fund share | 8,463 | 16,930 | 5,514 | 19,879 |
| D Class non-distributing share | 1,736,813 | 1,811,561 | 2,082,126 | 1,466,248 |
| D Class non-distributing share CHF hedged | 39,917 | 6,900 | 3,400 | 43,417 |
| D Class non-distributing share EUR hedged | 17,241 | 24,951 | 35,689 | 6,503 |
| D Class non-distributing share PLN hedged | 1,592 | – | – | 1,592 |
| D Class non-distributing share SGD hedged | 790 | – | – | 790 |
| D Class non-distributing UK reporting fund share GBP hedged | 1,439 | 6,577 | 3,652 | 4,364 |
| E Class non-distributing share | 724,650 | 285,745 | 361,832 | 648,563 |
| I Class non-distributing share | – | 2,900,500 | – | 2,900,500 |
| J Class non-distributing share | 268,275 | 35,329 | 70,478 | 233,126 |
| X Class distributing (A) UK reporting fund share | 64 | – | – | 64 |
| X Class non-distributing share | 7,059 | 6,925 | 2,399 | 11,585 |
| Natural Resources Growth & Income Fund | | | | |
| A Class distributing (A) (G) share | 273,214 | 93,522 | 89,390 | 277,346 |
| A Class distributing (M) (G) share | 500 | – | – | 500 |
| A Class distributing (Q) (G) share | 401,880 | 40,050 | 71,725 | 370,205 |
| A Class non-distributing share | 4,804,418 | 1,157,399 | 1,244,045 | 4,717,772 |
| E Class distributing (Q) (G) share EUR hedged | 398,905 | 163,110 | 173,897 | 388,118 |
| E Class non-distributing share | 1,451,126 | 361,538 | 583,655 | 1,229,009 |
| I Class distributing (A) (G) share | – | 5,123,989 | – | 5,123,989 |
| New Energy Fund | | | | |
| A Class distributing (A) share | 2,630,218 | 238,293 | 2,538,467 | 330,044 |
| A Class distributing (A) UK reporting fund share | 385,709 | 133,590 | 67,847 | 451,452 |
| A Class non-distributing share | 89,536,753 | 13,848,106 | 20,561,399 | 82,823,460 |
| A Class non-distributing share EUR hedged | – | 430 | – | 430 |
| C Class non-distributing share | 1,707,024 | 634,937 | 483,843 | 1,858,118 |
| D Class distributing (A) share | 231,091 | 1,351,945 | 106,018 | 1,477,018 |
| D Class distributing (A) UK reporting fund share | 621,510 | 425,170 | 236,932 | 809,748 |
| D Class non-distributing share | 5,119,395 | 2,046,921 | 2,297,598 | 4,868,718 |
| E Class non-distributing share | 12,252,619 | 2,418,913 | 2,853,158 | 11,818,374 |
| I Class non-distributing share | 11,539,216 | 5,485,911 | 7,935,445 | 9,089,682 |
| S Class non-distributing share | – | 576,931 | 118,427 | 458,504 |
| X Class non-distributing share | 1,425,890 | 260 | 255,931 | 1,170,219 |
| X Class non-distributing share EUR hedged | – | 1,457,451 | 306 | 1,457,145 |
| North American Equity Income Fund | | | | |
| A Class distributing (Q) (G) share | 424,147 | 75,619 | 148,395 | 351,371 |
| A Class non-distributing share | 1,337,686 | 195,860 | 405,700 | 1,127,846 |
| C Class distributing (Q) (G) share | 480,518 | 19,368 | 54,568 | 445,318 |
| C Class non-distributing share | 929,142 | 19,714 | 243,908 | 704,948 |
| D Class distributing (Q) (G) UK reporting fund share | 34,127 | 495 | 6,022 | 28,600 |
| D Class distributing (Q) (G) UK reporting fund share GBP hedged | 16,328 | 15,159 | 18,723 | 12,764 |
| D Class non-distributing UK reporting fund share | 1,596,826 | 1,735,915 | 1,252,619 | 2,080,122 |
| E Class distributing (Q) (G) share | 99,367 | 60,959 | 21,893 | 138,433 |
| E Class non-distributing share | 50,844 | 110,718 | 16,600 | 144,962 |
| E Class non-distributing share EUR hedged | 19,982 | 32,211 | 10,350 | 41,843 |
| X Class distributing (Q) (G) share | 3,577,842 | – | 2,772,025 | 805,817 |
| X Class non-distributing share | – | 6,002 | 4,956 | 1,046 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| Pacific Equity Fund | | | | |
| A Class non-distributing share | 2,267,212 | 540,309 | 896,789 | 1,910,732 |
| C Class non-distributing share | 288,848 | 34,568 | 70,601 | 252,815 |
| D Class non-distributing share | 985,944 | 136,216 | 712,571 | 409,589 |
| E Class non-distributing share | 770,256 | 95,606 | 179,148 | 686,714 |
| I Class non-distributing share | 500 | 2,059,808 | 2,059,808 | 500 |
| Strategic Global Bond Fund | | | | |
| A Class non-distributing share | 500 | – | – | 500 |
| A Class non-distributing share EUR hedged | 13,516 | – | – | 13,516 |
| D Class non-distributing share | 1,724 | 1,326 | 1,985 | 1,065 |
| D Class non-distributing share EUR hedged | 447 | – | – | 447 |
| E Class non-distributing share | 1,603 | 4,163 | 486 | 5,280 |
| E Class non-distributing share EUR hedged | 24,930 | 175,530 | 136,799 | 63,661 |
| X Class non-distributing share | 4,919,687 | – | – | 4,919,687 |
| Swiss Small & MidCap Opportunities Fund⁽³⁾ | | | | |
| A Class non-distributing share | 1,122,012 | 823 | 167,973 | 954,862 |
| D Class distributing (M) UK reporting fund share | 2,534,134 | – | 67,982 | 2,466,152 |
| D Class non-distributing UK reporting fund share | 601,134 | 39,911 | 176,465 | 464,580 |
| I Class non-distributing share | 7,681,920 | 2,322,716 | 1,277,427 | 8,727,209 |
| X Class non-distributing share | 4,508,934 | – | 1,168,967 | 3,339,967 |
| United Kingdom Fund | | | | |
| A Class distributing (A) UK reporting fund share | 335,594 | 14,783 | 44,625 | 305,752 |
| A Class non-distributing share | 585,465 | 322,134 | 236,420 | 671,179 |
| C Class non-distributing share | 18,657 | 5,635 | 3,137 | 21,155 |
| D Class distributing (A) UK reporting fund share | 65,605 | 36,305 | 13,296 | 88,614 |
| D Class non-distributing share | 6,215 | 37,999 | 12,770 | 31,444 |
| D Class non-distributing UK reporting fund share | 11,890 | – | 11,890 | – |
| D Class non-distributing UK reporting fund share | 222,302 | 221,450 | 372,492 | 71,261 |
| E Class non-distributing share | 78,995 | 27,265 | 20,877 | 85,383 |
| I Class non-distributing share | 178,242 | 1,319,277 | 1,342,952 | 154,567 |
| X Class non-distributing share | 218,756 | 8,526 | 51,260 | 176,022 |
| US Basic Value Fund | | | | |
| A Class distributing (A) share | 31,868 | 4,892 | 17,579 | 19,181 |
| A Class distributing (A) UK reporting fund share | 17,137 | 19 | 6,402 | 10,754 |
| A Class non-distributing share | 6,307,447 | 1,617,263 | 3,350,471 | 4,574,239 |
| A Class non-distributing share CNH hedged | 328 | – | – | 328 |
| A Class non-distributing share EUR hedged | 1,066,849 | 67,630 | 545,624 | 588,855 |
| A Class non-distributing share SGD hedged | 95,435 | 25,577 | 88,137 | 32,875 |
| C Class non-distributing share | 414,073 | 36,488 | 140,634 | 309,927 |
| C Class non-distributing share EUR hedged | 10,660 | 320 | 4,130 | 6,850 |
| D Class distributing (A) share | 7,611 | 2 | 1,997 | 5,616 |
| D Class distributing (A) UK reporting fund share | 34,810 | 2,104 | 23,697 | 13,217 |
| D Class non-distributing share | 931,376 | 374,926 | 279,991 | 1,026,311 |
| D Class non-distributing share EUR hedged | 89,565 | 68,755 | 35,379 | 122,941 |
| E Class non-distributing share | 644,763 | 62,121 | 107,294 | 599,590 |
| E Class non-distributing share EUR hedged | 126,108 | 43,688 | 43,584 | 126,212 |
| I Class non-distributing share | 1,395,646 | 321,520 | 985,442 | 731,724 |
| X Class non-distributing share | 63,912 | 52,733 | 28,135 | 88,510 |

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

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| US Dollar Bond Fund⁽²⁾ | | | | |
| A Class distributing (D) share | 1,366,210 | 187,989 | 650,818 | 903,381 |
| A Class distributing (M) share | 696,655 | 514,562 | 687,898 | 523,319 |
| A Class distributing (S) share GBP hedged | 378 | 3,413 | 3,413 | 378 |
| A Class distributing (S) share HKD hedged | 390 | – | – | 390 |
| A Class non-distributing share | 3,446,540 | 2,480,629 | 3,510,152 | 2,417,017 |
| C Class distributing (D) share | 1,053,895 | 26,091 | 268,617 | 811,369 |
| C Class non-distributing share | 766,687 | 166,924 | 453,015 | 480,596 |
| D Class distributing (M) share | 2,560,066 | 756,537 | 767,560 | 2,549,043 |
| D Class non-distributing share | 4,781,114 | 1,999,052 | 2,425,311 | 4,354,855 |
| D Class non-distributing UK reporting fund share GBP hedged | 20,983 | 27,409 | – | 48,392 |
| E Class non-distributing share | 238,111 | 22,826 | 37,932 | 223,005 |
| I Class distributing (Q) share | – | 2,002,092 | – | 2,002,092 |
| I Class non-distributing share | 6,332,532 | 15,979,512 | 3,365,048 | 18,946,996 |
| I Class non-distributing share EUR hedged | 1,803,590 | 2,002,528 | 1,770,114 | 2,036,004 |
| X Class distributing (Q) share | – | 500 | – | 500 |
| X Class non-distributing share | – | 1,319 | 2 | 1,317 |
| US Dollar High Yield Bond Fund | | | | |
| A Class distributing (A) UK reporting fund share GBP hedged | 156,785 | 43,716 | 16,338 | 184,163 |
| A Class distributing (D) share | 11,032,285 | 2,859,402 | 3,830,921 | 10,060,766 |
| A Class distributing (M) share | 27,749,128 | 9,129,549 | 16,309,152 | 20,569,525 |
| A Class distributing (M) share AUD hedged | 1,461,633 | 1,133,248 | 792,670 | 1,802,211 |
| A Class distributing (M) share CAD hedged | 1,090,090 | 305,252 | 582,570 | 812,772 |
| A Class distributing (M) share EUR hedged | 348,615 | 123,942 | 93,243 | 379,314 |
| A Class distributing (M) share GBP hedged | 934,451 | 187,511 | 545,196 | 576,766 |
| A Class distributing (M) share NZD hedged | 398,018 | 175,935 | 220,157 | 353,796 |
| A Class distributing (M) share SGD hedged | 1,365,482 | 1,426,828 | 786,863 | 2,005,447 |
| A Class distributing (R) share AUD hedged | 17,400,872 | 2,797,699 | 5,326,925 | 14,871,646 |
| A Class distributing (R) share ZAR hedged | 1,900,085 | 1,485,120 | 1,792,843 | 1,592,362 |
| A Class distributing (S) share | 236,497,648 | 33,231,531 | 84,154,355 | 185,574,824 |
| A Class distributing (S) share HKD hedged | 14,300,751 | 4,201,920 | 9,681,910 | 8,820,761 |
| A Class distributing (S) Share SGD hedged | 1,187,809 | 478,042 | 365,496 | 1,300,355 |
| A Class non-distributing share | 15,216,798 | 23,602,150 | 27,833,810 | 10,985,138 |
| A Class non-distributing share AUD hedged | 456,370 | 485,298 | 484,586 | 457,082 |
| A Class non-distributing share CHF hedged | 102,371 | 92,735 | 92,971 | 102,135 |
| A Class non-distributing share EUR hedged | 144,311 | 54,928 | 74,370 | 124,869 |
| A Class non-distributing share SGD hedged | 107,650 | 55,696 | 75,517 | 87,829 |
| C Class distributing (D) share | 1,766,029 | 12,004 | 262,429 | 1,515,604 |
| C Class non-distributing share | 742,757 | 306,594 | 472,535 | 576,816 |
| D Class distributing (A) UK reporting fund share GBP hedged | 519,024 | 49,593 | 102,858 | 465,759 |
| D Class distributing (M) share | 3,496,697 | 788,988 | 1,160,933 | 3,124,752 |
| D Class distributing (M) share SGD hedged | 611 | – | – | 611 |
| D Class non-distributing share AUD hedged | 49,251 | – | – | 49,251 |
| D Class non-distributing share CHF hedged | 236,443 | 20,783 | 89,855 | 167,371 |
| D Class non-distributing share EUR hedged | 107,772 | 48,538 | 56,938 | 99,372 |
| D Class non-distributing share SGD hedged | 557 | – | – | 557 |
| D Class non-distributing UK reporting fund share | 3,737,174 | 3,806,190 | 4,041,640 | 3,501,724 |
| E Class non-distributing share | 722,547 | 70,664 | 239,895 | 553,316 |
| I Class distributing (A) UK reporting fund share GBP hedged | 2,391,406 | 743,144 | 2,203,316 | 931,234 |
| I Class distributing (M) share | 728,896 | 5,507,732 | 3,867,315 | 2,369,313 |
| I Class non-distributing share | 47,523,961 | 13,850,246 | 43,942,380 | 17,431,827 |
| I Class non-distributing share EUR hedged | 21,739,142 | 5,619,140 | 19,790,755 | 7,567,527 |
| X Class distributing (S) share | 6,130,209 | 9,671,425 | 2,411,719 | 13,389,915 |
| X Class non-distributing share | 2,805 | 645 | 2,076 | 1,374 |
| US Dollar Reserve Fund | | | | |
| A Class non-distributing share | 2,387,959 | 13,070,713 | 12,485,036 | 2,973,636 |
| A Class non-distributing share GBP hedged | 79,289 | 60,421 | 42,976 | 96,734 |
| C Class non-distributing share | 326,978 | 47,158 | 133,807 | 240,329 |
| D Class non-distributing share GBP hedged | 17 | 3 | 3 | 17 |
| E Class non-distributing share | 413,653 | 73,084 | 162,033 | 324,704 |
| E Class non-distributing share GBP hedged | 31,599 | 4,562 | 8,951 | 27,210 |
| X Class non-distributing share | 43,211 | 228,465 | 66,221 | 205,455 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|--|---|------------------|--------------------|---|
| US Dollar Short Duration Bond Fund | | | | |
| A Class distributing (D) share | 3,743,674 | 2,524,088 | 2,777,242 | 3,490,520 |
| A Class distributing (M) share | 1,826,408 | 1,145,417 | 1,535,410 | 1,436,415 |
| A Class distributing (M) share SGD hedged | 24,264 | 25,336 | 21,040 | 28,560 |
| A Class non-distributing share | 34,218,017 | 15,484,962 | 19,292,633 | 30,410,346 |
| A Class non-distributing share EUR hedged | 2,413,454 | 900,933 | 1,597,384 | 1,717,003 |
| C Class distributing (D) share | 409,818 | 108,316 | 153,578 | 364,556 |
| C Class non-distributing share | 1,283,018 | 436,367 | 996,465 | 722,920 |
| D Class distributing (M) share | 3,412,948 | 6,003,939 | 3,840,584 | 5,576,303 |
| D Class non-distributing share | 21,129,612 | 15,275,333 | 13,366,141 | 23,038,804 |
| D Class non-distributing share EUR hedged | 958,523 | 766,212 | 1,184,970 | 539,765 |
| E Class non-distributing share | 18,095,574 | 3,003,147 | 9,242,001 | 11,856,720 |
| I Class non-distributing share | 3,925,873 | 838,220 | 1,999,838 | 2,764,255 |
| I Class non-distributing share EUR hedged | 1,033,821 | 15,491,962 | 5,234,632 | 11,291,151 |
| X Class non-distributing share | 37,791,259 | 28,092,713 | 9,630,838 | 56,253,134 |
| US Flexible Equity Fund | | | | |
| A Class distributing (A) share | 7,392 | 6,209 | 3,280 | 10,321 |
| A Class distributing (A) share EUR hedged | 3,648 | 145,638 | 5,018 | 144,268 |
| A Class distributing (A) UK reporting fund share | 354,624 | 5,696 | 41,728 | 318,592 |
| A Class non-distributing share | 11,293,964 | 5,750,555 | 4,131,741 | 12,912,778 |
| A Class non-distributing share CNH hedged | 328 | 3,466 | - | 3,794 |
| A Class non-distributing share EUR hedged | 2,355,558 | 1,128,311 | 1,464,538 | 2,019,331 |
| C Class non-distributing share | 942,218 | 280,959 | 368,898 | 854,279 |
| C Class non-distributing share EUR hedged | 29,441 | 36,732 | 9,307 | 56,866 |
| D Class distributing (A) share | 289 | 50 | - | 339 |
| D Class distributing (A) UK reporting fund share | 81,915 | 20,903 | 13,694 | 89,124 |
| D Class non-distributing share | 4,868,659 | 10,791,153 | 5,349,368 | 10,310,444 |
| D Class non-distributing share EUR hedged | 1,003,239 | 1,832,040 | 994,093 | 1,841,186 |
| E Class non-distributing share | 948,312 | 389,487 | 282,224 | 1,055,575 |
| E Class non-distributing share EUR hedged | 542,997 | 235,817 | 218,489 | 560,325 |
| I Class non-distributing share | 4,300,443 | 3,458,469 | 3,458,088 | 4,300,824 |
| I Class non-distributing share EUR hedged | - | 430 | - | 430 |
| X Class non-distributing share | 1,131,552 | 46,093 | 169,509 | 1,008,136 |
| US Government Mortgage Fund | | | | |
| A Class distributing (D) share | 1,198,938 | 85,674 | 490,235 | 794,377 |
| A Class distributing (M) share | 7,061,908 | 1,272,104 | 7,216,715 | 1,117,297 |
| A Class non-distributing share | 2,610,409 | 18,265,911 | 18,629,258 | 2,247,062 |
| C Class distributing (D) share | 271,098 | 33,015 | 88,774 | 215,339 |
| C Class non-distributing share | 274,402 | 51,158 | 90,131 | 235,429 |
| D Class distributing (M) share | 611,144 | 305,974 | 619,338 | 297,780 |
| D Class non-distributing share | 1,167,763 | 656,804 | 789,605 | 1,034,962 |
| E Class non-distributing share | 223,431 | 59,942 | 64,248 | 219,125 |
| I Class distributing (M) share | 500 | - | - | 500 |
| X Class distributing (M) share | 500 | - | - | 500 |
| X Class non-distributing share | 2,169,816 | - | 1,071,082 | 1,098,734 |
| US Growth Fund | | | | |
| A Class distributing (A) share | 36,407 | 31,376 | 22,685 | 45,098 |
| A Class non-distributing share | 375,848 | 604,817 | 206,133 | 774,532 |
| A Class non-distributing share EUR hedged | 770,003 | 410,424 | 338,033 | 842,394 |
| A Class non-distributing UK reporting fund share | 4,350,144 | 6,994,728 | 4,597,121 | 6,747,751 |
| C Class non-distributing share | 744,926 | 122,921 | 148,157 | 719,690 |
| D Class distributing (A) share | 1,932,082 | 184,673 | 1,003,798 | 1,112,957 |
| D Class non-distributing share | 1,803,107 | 1,257,559 | 1,282,072 | 1,778,594 |
| D Class non-distributing UK reporting fund share | 10,802,822 | 5,750,775 | 12,738,647 | 3,814,950 |
| E Class non-distributing share | 625,192 | 590,954 | 342,932 | 873,214 |
| I Class non-distributing share | 500 | 10,234,638 | 6,065,338 | 4,169,800 |
| US Small & MidCap Opportunities Fund | | | | |
| A Class non-distributing share | 1,211,970 | 268,983 | 790,286 | 690,667 |
| A Class non-distributing share AUD hedged | 873,288 | 340,312 | 1,102,053 | 111,547 |
| C Class non-distributing share | 56,175 | 29,533 | 29,279 | 56,429 |
| D Class non-distributing share | 78,749 | 345,059 | 309,478 | 114,330 |
| E Class non-distributing share | 107,123 | 138,500 | 157,204 | 88,419 |
| I Class non-distributing share | - | 571,440 | 118,000 | 453,440 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| World Agriculture Fund | | | | |
| A Class distributing (A) share EUR hedged | 17,696 | 984 | 618 | 18,062 |
| A Class distributing (A) UK reporting fund share GBP hedged | 106,824 | 4,337 | 6,363 | 104,798 |
| A Class non-distributing share | 3,267,554 | 1,453,033 | 2,176,425 | 2,544,162 |
| A Class non-distributing share EUR hedged | 518,077 | 144,662 | 266,154 | 396,585 |
| A Class non-distributing share HKD | 518,041 | 14,657 | 151,053 | 381,645 |
| A Class non-distributing share PLN hedged | 507,511 | 892,027 | 923,649 | 475,889 |
| A Class non-distributing share SGD hedged | 249,428 | 16,902 | 68,085 | 198,245 |
| C Class non-distributing share | 387,684 | 39,218 | 127,055 | 299,847 |
| D Class distributing (A) share EUR hedged | 347 | – | – | 347 |
| D Class distributing (A) UK reporting fund share GBP hedged | 37,236 | 11,548 | 12,393 | 36,391 |
| D Class non-distributing share | 1,489,516 | 140,502 | 1,402,630 | 227,388 |
| D Class non-distributing share EUR hedged | 42,307 | 468,238 | 383,750 | 126,795 |
| D Class non-distributing share SGD hedged | 548 | – | – | 548 |
| D Class non-distributing UK reporting fund share GBP hedged | 69,541 | 18,133 | 3,207 | 84,467 |
| E Class non-distributing share | 882,923 | 109,918 | 235,405 | 757,436 |
| I Class non-distributing share | 295,060 | 21,207 | 12,989 | 303,278 |
| X Class distributing (A) share | 430,222 | – | 84,571 | 345,651 |
| X Class non-distributing share | – | 1,829 | 45 | 1,784 |
| World Bond Fund | | | | |
| A Class distributing (D) share | 75,912 | 41,821 | 28,251 | 89,482 |
| A Class distributing (M) share | 261,179 | 196,785 | 244,678 | 213,286 |
| A Class distributing (R) share CNH hedged | 350 | – | – | 350 |
| A Class distributing (S) share GBP hedged | 378 | – | – | 378 |
| A Class distributing (S) share HKD hedged | 390 | – | – | 390 |
| A Class distributing (S) share SGD hedged | – | 680 | – | 680 |
| A Class non-distributing share | 2,589,979 | 671,127 | 1,503,593 | 1,757,513 |
| A Class non-distributing share EUR hedged | 157,391 | 11,447 | 69,676 | 99,162 |
| A Class non-distributing UK reporting fund share GBP hedged | 251,140 | 33,909 | 59,200 | 225,849 |
| C Class distributing (D) share | 72,739 | 2,350 | 36,101 | 38,988 |
| D Class distributing (M) share | 96 | 211,112 | 9,700 | 201,508 |
| D Class non-distributing share | 644,953 | 1,025,650 | 545,708 | 1,124,895 |
| D Class non-distributing share CHF hedged | 1,550,230 | 276,180 | 534,000 | 1,292,410 |
| D Class non-distributing share EUR hedged | 85,655 | 35,968 | 105,454 | 16,169 |
| D Class non-distributing UK reporting fund share GBP hedged | 47,216 | 283,640 | 51,197 | 279,659 |
| E Class non-distributing share | 226,738 | 43,319 | 94,474 | 175,583 |
| I Class non-distributing share | 1,768,749 | 2,237,557 | 1,287,584 | 2,718,722 |
| X Class non-distributing share | 3,955,153 | 1,391,441 | 1,058,502 | 4,288,092 |
| X Class non-distributing share CHF hedged | 8,074,083 | – | 5,255,947 | 2,818,136 |
| X Class non-distributing share DKK hedged | 5,500,586 | – | – | 5,500,586 |
| X Class non-distributing share EUR hedged | 1,080,901 | 21,755 | 185,328 | 917,328 |
| X Class non-distributing share GBP hedged | 16,831,649 | – | 425,035 | 16,406,614 |
| X Class non-distributing share NOK hedged | 31,741,827 | – | – | 31,741,827 |
| X Class non-distributing share NZD hedged | 795 | – | – | 795 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| World Energy Fund | | | | |
| A Class distributing (A) share | 839,473 | 129,455 | 333,957 | 634,971 |
| A Class distributing (A) UK reporting fund share | 318,809 | 60,604 | 150,309 | 229,104 |
| A Class non-distributing share | 99,003,538 | 53,912,842 | 89,197,493 | 63,718,887 |
| A Class non-distributing share AUD hedged | 3,631,631 | 6,236,931 | 7,953,068 | 1,915,494 |
| A Class non-distributing share CHF hedged | 406,014 | 134,276 | 111,847 | 428,443 |
| A Class non-distributing share EUR hedged | 15,077,256 | 4,471,880 | 11,037,496 | 8,511,640 |
| A Class non-distributing share HKD hedged | 2,852,593 | 3,701,339 | 4,716,685 | 1,837,247 |
| A Class non-distributing share SGD hedged | 16,923,694 | 5,622,250 | 10,940,681 | 11,605,263 |
| C Class non-distributing share | 1,441,051 | 188,305 | 672,647 | 956,709 |
| C Class non-distributing share EUR hedged | 638,132 | 412,803 | 510,982 | 539,953 |
| D Class distributing (A) share | 117,291 | 100,776 | 93,858 | 124,209 |
| D Class distributing (A) UK reporting fund share | 912,010 | 133,068 | 781,620 | 263,458 |
| D Class non-distributing share | 7,649,142 | 11,719,528 | 15,072,907 | 4,295,763 |
| D Class non-distributing share CHF hedged | 1,201,824 | 189,496 | 983,039 | 408,281 |
| D Class non-distributing share EUR hedged | 10,165,763 | 3,444,589 | 11,197,292 | 2,413,060 |
| D Class non-distributing share SGD hedged | 1,983 | – | 1,983 | – |
| E Class non-distributing share | 6,458,320 | 1,668,633 | 4,254,673 | 3,872,280 |
| E Class non-distributing share EUR hedged | 3,671,591 | 1,322,523 | 1,851,147 | 3,142,967 |
| I Class non-distributing share | 1,274,763 | 1,837,532 | 1,467,761 | 1,644,534 |
| I Class non-distributing share EUR hedged | 316,948 | 3,241,090 | 3,557,191 | 847 |
| S Class non-distributing share | – | 262,403 | 54,456 | 207,947 |
| X Class non-distributing share | 1,509,659 | 456,460 | 1,028,816 | 937,303 |
| World Financials Fund | | | | |
| A Class non-distributing share HKD hedged | – | 73,780 | – | 73,780 |
| A Class non-distributing share SGD hedged | – | 4,409,824 | 1,096,549 | 3,313,275 |
| A Class non-distributing UK reporting fund share | 18,746,517 | 61,523,449 | 36,908,258 | 43,361,708 |
| C Class non-distributing share | 952,516 | 976,441 | 544,442 | 1,384,515 |
| D Class non-distributing UK reporting fund share | 6,781,574 | 13,183,672 | 10,836,025 | 9,129,221 |
| E Class non-distributing share | 1,159,007 | 1,202,506 | 803,420 | 1,558,093 |
| X Class non-distributing share | 41,035 | 55,855 | 5,265 | 91,625 |
| World Gold Fund | | | | |
| A Class distributing (A) share | 546,487 | 189,738 | 229,621 | 506,604 |
| A Class distributing (A) UK reporting fund share | 1,754,768 | 921,514 | 757,822 | 1,918,460 |
| A Class non-distributing share | 20,823,039 | 5,027,027 | 6,219,515 | 19,630,551 |
| A Class non-distributing share AUD hedged | 2,307,762 | 6,159,144 | 5,334,644 | 3,132,262 |
| A Class non-distributing share CHF hedged | 2,703,634 | 478,504 | 528,210 | 2,653,928 |
| A Class non-distributing share EUR hedged | 33,700,988 | 13,105,355 | 14,693,652 | 32,112,691 |
| A Class non-distributing share HKD hedged | 4,633,020 | 3,641,287 | 3,200,662 | 5,073,645 |
| A Class non-distributing share PLN hedged | 100,513 | 261,337 | 114,167 | 247,683 |
| A Class non-distributing share SGD hedged | 10,371,832 | 6,362,857 | 6,135,520 | 10,599,169 |
| A Class non-distributing UK reporting fund share | 95,534,931 | 54,252,916 | 60,676,659 | 89,111,188 |
| C Class non-distributing share | 1,833,038 | 763,704 | 827,854 | 1,768,888 |
| C Class non-distributing share EUR hedged | 2,001,903 | 1,436,334 | 816,846 | 2,621,391 |
| D Class distributing (A) share | 126,697 | 45,823 | 12,766 | 159,754 |
| D Class non-distributing share | 8,984,757 | 5,209,329 | 5,458,794 | 8,735,292 |
| D Class non-distributing share CHF hedged | 2,194,804 | 651,515 | 1,302,210 | 1,544,109 |
| D Class non-distributing share EUR hedged | 12,033,086 | 11,652,540 | 15,909,389 | 7,776,237 |
| D Class non-distributing share SGD hedged | 23,686 | – | – | 23,686 |
| D Class non-distributing UK reporting fund share GBP hedged | 444,069 | 103,079 | 174,294 | 372,854 |
| E Class non-distributing share | 9,239,336 | 6,082,527 | 7,207,878 | 8,113,985 |
| E Class non-distributing share EUR hedged | 11,678,166 | 5,753,048 | 3,233,403 | 14,197,811 |
| I Class non-distributing share | 5,018,945 | 2,102,407 | 948,528 | 6,172,824 |
| I Class non-distributing share EUR hedged | 4,811,101 | 2,467,249 | 2,119,568 | 5,158,782 |
| S Class non-distributing share | – | 66,536 | – | 66,536 |
| X Class non-distributing share | 365,736 | 158,099 | 166,490 | 357,345 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Statement of Changes in Shares Outstanding

For the Year Ended 31 August 2018 continued

| | Shares outstanding at the beginning of the year | Shares issued | Shares redeemed | Shares outstanding at the end of the year |
|---|---|------------------|--------------------|---|
| World Healthscience Fund | | | | |
| A Class non-distributing share | 59,622,386 | 25,763,804 | 28,624,930 | 56,761,260 |
| A Class non-distributing share AUD hedged | 1,615,030 | 3,693,238 | 3,636,154 | 1,672,114 |
| A Class non-distributing share CNH hedged | 6,996 | 570,989 | 4,894 | 573,091 |
| A Class non-distributing share HKD hedged | 159,634 | 362,595 | 251,038 | 271,191 |
| A Class non-distributing share SGD hedged | 926,739 | 875,909 | 494,378 | 1,308,270 |
| A Class non-distributing UK reporting fund share EUR hedged | – | 2,430 | – | 2,430 |
| C Class non-distributing share | 1,983,653 | 550,654 | 543,631 | 1,990,676 |
| D Class distributing (A) share | – | 398,882 | – | 398,882 |
| D Class non-distributing share | 7,879,311 | 4,507,104 | 3,757,532 | 8,628,883 |
| E Class non-distributing share | 6,904,456 | 1,774,149 | 1,936,804 | 6,741,801 |
| X Class non-distributing share | 3,695,214 | 1,866,039 | 2,501,284 | 3,059,969 |
| World Mining Fund | | | | |
| A Class distributing (A) share | 1,268,765 | 464,586 | 451,056 | 1,282,295 |
| A Class distributing (A) UK reporting fund share | 303,636 | 53,020 | 95,162 | 261,494 |
| A Class non-distributing share | 141,422,424 | 45,283,155 | 61,015,022 | 125,690,557 |
| A Class non-distributing share AUD hedged | 3,419,732 | 18,090,066 | 12,978,635 | 8,531,163 |
| A Class non-distributing share CHF hedged | 1,728,416 | 127,430 | 624,039 | 1,231,807 |
| A Class non-distributing share EUR hedged | 26,211,914 | 8,757,361 | 11,952,554 | 23,016,721 |
| A Class non-distributing share HKD hedged | 1,620,825 | 5,495,824 | 5,591,543 | 1,525,106 |
| A Class non-distributing share PLN hedged | 10,799,428 | 22,412,363 | 22,869,067 | 10,342,724 |
| A Class non-distributing share SGD hedged | 17,712,303 | 4,702,976 | 6,748,841 | 15,666,438 |
| C Class non-distributing share | 975,333 | 198,863 | 268,647 | 905,549 |
| C Class non-distributing share EUR hedged | 1,429,593 | 1,093,990 | 1,101,646 | 1,421,937 |
| D Class distributing (A) UK reporting fund share | 1,017,599 | 124,987 | 876,833 | 265,753 |
| D Class non-distributing share | 5,282,295 | 2,832,718 | 4,185,745 | 3,929,268 |
| D Class non-distributing share CHF hedged | 1,062,978 | 250,270 | 369,054 | 944,194 |
| D Class non-distributing share EUR hedged | 8,298,799 | 7,467,648 | 5,438,197 | 10,328,250 |
| D Class non-distributing share PLN hedged | 1,796 | – | – | 1,796 |
| D Class non-distributing share SGD hedged | 10,480 | 100 | 3,493 | 7,087 |
| D Class non-distributing UK reporting fund share GBP hedged | 27,642 | 214,471 | 191,597 | 50,516 |
| E Class non-distributing share | 6,432,831 | 2,655,045 | 4,159,426 | 4,928,450 |
| E Class non-distributing share EUR hedged | 12,499,166 | 7,549,524 | 10,366,217 | 9,682,473 |
| I Class non-distributing share | 1,581,794 | 3,065,005 | 2,656,203 | 1,990,596 |
| I Class non-distributing share EUR hedged | 9,929,844 | 11,384,294 | 5,021,778 | 16,292,360 |
| J Class non-distributing share | 45,034 | 3,141 | 48,175 | – |
| X Class non-distributing share | 607,787 | 210,932 | 356,378 | 462,341 |
| X Class non-distributing share EUR hedged | 537 | – | – | 537 |
| World Real Estate Securities Fund | | | | |
| A Class distributing (R) share CNH hedged | 340 | – | – | 340 |
| A Class distributing (S) share | 77,258 | 370,491 | 70,366 | 377,383 |
| A Class non-distributing share | 14,338,728 | 2,056,690 | 3,503,671 | 12,891,747 |
| D Class non-distributing share | 1,229,721 | 797,707 | 651,544 | 1,375,884 |
| D Class non-distributing share CHF hedged | – | 40,930 | – | 40,930 |
| E Class non-distributing share | 303,173 | 151,883 | 33,540 | 421,516 |
| X Class non-distributing share | 32,452 | 2,607,878 | 498,852 | 2,141,478 |
| X Class non-distributing share AUD hedged | 1,071,195 | 660 | 1,071,195 | 660 |
| World Technology Fund | | | | |
| A Class non-distributing share | 8,729,567 | 42,644,902 | 24,586,602 | 26,787,867 |
| A Class non-distributing share SGD hedged | – | 21,593 | – | 21,593 |
| A Class non-distributing UK reporting fund share EUR hedged | – | 430 | – | 430 |
| C Class non-distributing share | 642,609 | 1,310,978 | 458,874 | 1,494,713 |
| D Class non-distributing share | 3,634,824 | 12,909,790 | 9,501,810 | 7,042,804 |
| E Class non-distributing share | 1,867,343 | 4,774,807 | 980,133 | 5,662,017 |
| I Class non-distributing share | – | 275,220 | 493 | 274,727 |
| I Class non-distributing share EUR hedged | – | 2,367,732 | – | 2,367,732 |
| X Class non-distributing share | – | 76,051 | 4,227 | 71,824 |

The notes on pages 687 to 699 form an integral part of these financial statements.

ASEAN Leaders Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Singapore | | | |
| | Ireland | | | 49,354 | Citigroup Global Markets Hold (P Note 15/2/2019 - DBS Group Holdings Ltd) | 898,950 | 0.44 |
| 11,158,236 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 11,158,236 | 5.47 | 911,938 | Citigroup Global Markets Hold (P Note 15/2/2019 - Oversea-Chinese Banking Corp Ltd) | 7,522,922 | 3.69 |
| Total Funds | | 11,158,236 | 5.47 | 712,166 | DBS Group Holdings Ltd | 12,955,406 | 6.35 |
| COMMON STOCKS (SHARES), WARRANTS & P NOTES | | | | 5,948,200 | Genting Singapore Ltd | 4,640,541 | 2.28 |
| Indonesia | | | | 1,099,100 | Keppel Corp Ltd | 5,232,987 | 2.57 |
| 42,128,200 | Ace Hardware Indonesia Tbk PT | 3,889,637 | 1.91 | 685,005 | Oversea-Chinese Banking Corp Ltd | 5,643,798 | 2.77 |
| 18,107,900 | Astra International Tbk PT | 8,912,578 | 4.37 | 650,400 | Singapore Airlines Ltd | 4,647,355 | 2.28 |
| 18,487,000 | Bank Mandiri Persero Tbk PT | 8,659,898 | 4.25 | 2,884,000 | Singapore Telecommunications Ltd* | 6,791,990 | 3.33 |
| 42,248,300 | Bank Rakyat Indonesia Persero Tbk PT | 9,120,814 | 4.47 | 319,407 | United Overseas Bank Ltd | 6,301,899 | 3.09 |
| 23,476,846 | Cikarang Listrindo Tbk PT | 1,577,873 | 0.77 | 1,124,634 | UOL Group Ltd | 5,666,156 | 2.78 |
| 37,551,624 | Ciputra Development Tbk PT | 2,154,183 | 1.05 | 213,400 | Venture Corp Ltd* | 2,817,813 | 1.38 |
| 1,949,800 | Indo Tambangraya Megah Tbk PT | 3,746,051 | 1.84 | | | | |
| 6,281,238 | Jasa Marga Persero Tbk PT | 1,931,704 | 0.95 | | | | |
| 13,268,300 | Telekomunikasi Indonesia Persero Tbk PT | 3,143,677 | 1.54 | | | | |
| | | 43,136,415 | 21.15 | | | | |
| Malaysia | | | | Thailand | | | |
| 4,354,569 | CIMB Group Holdings Bhd | 6,453,182 | 3.17 | 6,129,400 | Bangkok Dusit Medical Services PCL | 4,915,874 | 2.41 |
| 2,705,000 | Genting Bhd | 5,673,956 | 2.78 | 3,641,700 | CP ALL PCL | 7,510,372 | 3.68 |
| 1,384,500 | Lotte Chemical Titan Holding Bhd | 1,735,048 | 0.85 | 19,497,500 | IRPC PCL | 4,140,161 | 2.03 |
| 929,900 | Malaysia Airports Holdings Bhd | 2,115,725 | 1.04 | 1,283,600 | Kasikombank PCL | 8,274,955 | 4.06 |
| 553,100 | Malaysia Airports Holdings Bhd (Wts [°] 15/2/2019) | 1,258,422 | 0.62 | 3,162,700 | Land & Houses PCL | 1,091,918 | 0.54 |
| 2,388,100 | UMW Holdings Bhd | 3,451,838 | 1.69 | 8,511,900 | Land & Houses PCL NVDR | 2,938,722 | 1.44 |
| | | 20,688,171 | 10.15 | 3,562,400 | Minor International PCL | 4,299,256 | 2.11 |
| Philippines | | | | 1,378,200 | PTT Exploration & Production PCL | 6,000,405 | 2.94 |
| 1,908,996 | Bank of the Philippine Islands | 3,347,207 | 1.64 | 2,869,900 | PTT PCL | 4,603,409 | 2.26 |
| 7,966,600 | LT Group Inc | 2,562,759 | 1.26 | 1,282,200 | Siam Commercial Bank PCL/The | 5,797,903 | 2.84 |
| 1,528,640 | Metropolitan Bank & Trust Co | 2,094,204 | 1.03 | | | | |
| 1,902,210 | Robinsons Retail Holdings Inc | 2,903,052 | 1.42 | | | | |
| | | 10,907,222 | 5.35 | | | | |
| | | | | 1,814,750 | Vietnam Deutsche Bank AG London (P Note 12/11/2027 - Vincom Retail JSC) | 3,064,298 | 1.50 |
| | | | | Total Common Stocks (Shares), Warrants & P Notes | | 190,488,898 | 93.42 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 201,647,134 | 98.89 |
| | | | | Total Portfolio | | 201,647,134 | 98.89 |
| | | | | Other Net Assets | | 2,262,449 | 1.11 |
| | | | | Total Net Assets (USD) | | 203,909,583 | 100.00 |

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

[°] Wts is an abbreviation for warrants.

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

ASEAN Leaders Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|-----------------------------|
| 272 | MYR | FTSE Bursa Malaysia KLCI Index | September 2018 | 5,985,065 | 11,279 |
| Total | | | | 5,985,065 | 11,279 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 39.30 |
| Consumer Discretionary | 15.13 |
| Energy | 9.07 |
| Industrials | 8.72 |
| Real Estate | 5.82 |
| Investment Funds | 5.47 |
| Consumer Staples | 5.10 |
| Telecommunication Services | 4.87 |
| Healthcare | 2.41 |
| Information Technology | 1.38 |
| Materials | 0.85 |
| Utilities | 0.77 |
| Other Net Assets | 1.11 |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Asia Pacific Equity Income Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Indonesia | | | |
| | Hong Kong | | | 21,064,100 | Bank Mandiri Persero Tbk PT | 9,867,093 | 1.89 |
| 43,047 | BlackRock Premier Funds - China A-Shares Fund [~] | 8,074,536 | 1.54 | 38,628,517 | Cikarang Listrindo Tbk PT | 2,596,214 | 0.50 |
| Total Funds | | | | | | 12,463,307 | 2.39 |
| COMMON / PREFERRED STOCKS (SHARES) & WARRANTS | | | | Jersey | | | |
| | Australia | | | 178,733 | Janus Henderson Group Plc* | 5,003,448 | 0.96 |
| 466,050 | Aristocrat Leisure Ltd | 10,622,214 | 2.03 | | Malaysia | | |
| 175,384 | Australia & New Zealand Banking Group Ltd | 3,732,888 | 0.71 | 1,120,600 | Malaysia Airports Holdings Bhd | 2,549,610 | 0.49 |
| 568,070 | BHP Billiton Ltd* | 13,611,427 | 2.61 | 1,361,600 | Malaysia Airports Holdings Bhd (Wts 15/2/2019) | 3,097,934 | 0.59 |
| 2,571,776 | Boral Ltd* | 12,988,653 | 2.49 | | | 5,647,544 | 1.08 |
| 180,575 | Domino's Pizza Enterprises Ltd* | 7,048,356 | 1.35 | | New Zealand | | |
| 13,963,731 | Fairfax Media Ltd* | 8,865,782 | 1.70 | 4,544,748 | Spark New Zealand Ltd* | 12,029,817 | 2.30 |
| 1,183,852 | Iluka Resources Ltd | 7,926,443 | 1.52 | | Philippines | | |
| 324,367 | LendLease Group* | 4,795,253 | 0.92 | 16,012,900 | LT Group Inc | 5,151,155 | 0.99 |
| 416,118 | National Australia Bank Ltd | 8,517,434 | 1.63 | | Singapore | | |
| 893,583 | QBE Insurance Group Ltd* | 7,098,313 | 1.36 | 250,142 | DBS Group Holdings Ltd | 4,550,472 | 0.87 |
| 877,776 | Treasury Wine Estates Ltd* | 12,330,554 | 2.36 | 237,523 | DBS Group Holdings Ltd (Wts 15/2/2019) | 4,326,324 | 0.83 |
| | | 97,537,317 | 18.68 | 7,393,000 | Genting Singapore Ltd* | 5,767,714 | 1.11 |
| | Cayman Islands | | | 1,222,500 | Singapore Airlines Ltd* | 8,735,227 | 1.67 |
| 1,535,000 | CK Asset Holdings Ltd | 10,941,694 | 2.10 | | | 23,379,737 | 4.48 |
| 7,013,009 | Crystal International Group Ltd | 4,378,008 | 0.84 | | South Korea | | |
| 1,203,000 | Health & Happiness H&H International Holdings Ltd | 7,624,912 | 1.46 | 67,114 | Kumho Petrochemical Co Ltd | 6,149,780 | 1.18 |
| 454,642 | Melco Resorts & Entertainment Ltd ADR* | 10,947,779 | 2.10 | 41,624 | POSCO | 12,208,808 | 2.34 |
| 509,000 | Parade Technologies Ltd | 7,540,127 | 1.44 | 32,878 | S-1 Corp | 2,531,235 | 0.48 |
| | | 41,432,520 | 7.94 | 129,635 | Samsung Electronics Co Ltd (Pref) | 4,623,374 | 0.88 |
| | China | | | 498,972 | Samsung Electronics Co Ltd | 21,717,819 | 4.16 |
| 5,211,848 | Angang Steel Co Ltd | 4,667,539 | 0.89 | 309,982 | Shinhan Financial Group Co Ltd | 12,141,413 | 2.33 |
| 44,882,000 | Bank of China Ltd 'H' | 20,184,733 | 3.87 | 190,922 | SK Hynix Inc | 14,235,749 | 2.73 |
| 14,755,000 | China CITIC Bank Corp Ltd 'H' | 9,211,098 | 1.76 | | | 73,608,178 | 14.10 |
| 2,862,000 | China Life Insurance Co Ltd 'H' | 6,468,437 | 1.24 | | Taiwan | | |
| 12,688,000 | Guangshen Railway Co Ltd 'H' | 5,544,512 | 1.06 | 5,116,000 | Cathay Financial Holding Co Ltd | 8,761,243 | 1.68 |
| 13,100,000 | PetroChina Co Ltd 'H' | 9,746,759 | 1.87 | 17,565,760 | CTBC Financial Holding Co Ltd | 12,352,935 | 2.37 |
| 1,836,779 | Shanghai Jinjiang International Hotels Development Co Ltd | 6,587,857 | 1.26 | 5,848,000 | CTCI Corp | 8,958,111 | 1.72 |
| 724,684 | Wuliangye Yibin Co Ltd | 6,553,527 | 1.26 | 3,460,000 | Nanya Technology Corp | 7,851,603 | 1.50 |
| | | 68,964,462 | 13.21 | 1,786,220 | Taiwan Semiconductor Manufacturing Co Ltd | 14,887,589 | 2.85 |
| | Hong Kong | | | | | 52,811,481 | 10.12 |
| 793,000 | AIA Group Ltd | 6,839,714 | 1.31 | | Thailand | | |
| 2,546,000 | BOC Hong Kong Holdings Ltd* | 12,423,194 | 2.38 | 7,568,100 | Land & Houses PCL | 2,612,876 | 0.50 |
| 6,191,000 | CNOOC Ltd | 10,947,788 | 2.10 | 14,404,600 | Land & Houses PCL NVDR | 4,973,168 | 0.95 |
| 13,566,000 | Lenovo Group Ltd | 8,849,075 | 1.69 | 1,774,900 | PTT Global Chemical PCL | 4,433,178 | 0.85 |
| 59,368 | New World Development Co Ltd | 79,266 | 0.02 | 2,925,000 | Siam Commercial Bank PCL/The | 13,226,382 | 2.53 |
| | | 39,139,037 | 7.50 | | | 25,245,604 | 4.83 |
| | India | | | Total Common / Preferred Stocks (Shares) & Warrants | | | |
| 915,775 | Axis Bank Ltd | 8,382,890 | 1.60 | 520,162,635 | | | |
| 1,460,780 | Bharat Petroleum Corp Ltd | 7,457,725 | 1.43 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 305,108 | IndusInd Bank Ltd | 8,201,744 | 1.57 | 528,237,171 | | | |
| 531,504 | Larsen & Toubro Ltd | 10,263,074 | 1.97 | Total Portfolio | | | |
| 2,806,878 | NTPC Ltd | 6,787,045 | 1.30 | 528,237,171 | | | |
| 951,465 | Reliance Industries Ltd | 16,656,550 | 3.19 | Other Net Liabilities | | | |
| | | 57,749,028 | 11.06 | (6,182,015) | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 522,055,156 | | | |

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

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

Asia Pacific Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 15,857,366 | USD | 11,746,951 | BNY Mellon | 14/9/2018 | (306,012) |
| USD | 822,077 | AUD | 1,128,640 | BNY Mellon | 14/9/2018 | 7,774 |
| Net unrealised depreciation | | | | | | (298,238) |
| EUR Hedged Share Class | | | | | | |
| EUR | 13,653,321 | USD | 15,871,301 | BNY Mellon | 14/9/2018 | 29,005 |
| USD | 788,787 | EUR | 689,792 | BNY Mellon | 14/9/2018 | (14,517) |
| Net unrealised appreciation | | | | | | 14,488 |
| HKD Hedged Share Class | | | | | | |
| HKD | 90,009,429 | USD | 11,477,671 | BNY Mellon | 14/9/2018 | (8,318) |
| USD | 955,536 | HKD | 7,495,661 | BNY Mellon | 14/9/2018 | 410 |
| Net unrealised depreciation | | | | | | (7,908) |
| SGD Hedged Share Class | | | | | | |
| SGD | 228,058,845 | USD | 167,281,765 | BNY Mellon | 14/9/2018 | (974,721) |
| USD | 8,896,932 | SGD | 12,235,343 | BNY Mellon | 14/9/2018 | (25,419) |
| Net unrealised depreciation | | | | | | (1,000,140) |
| ZAR Hedged Share Class | | | | | | |
| USD | 195,182 | ZAR | 2,838,555 | BNY Mellon | 14/9/2018 | 2,173 |
| ZAR | 26,839,334 | USD | 1,849,228 | BNY Mellon | 14/9/2018 | (24,276) |
| Net unrealised depreciation | | | | | | (22,103) |
| Total net unrealised depreciation (USD underlying exposure - USD 218,595,510) | | | | | | (1,313,901) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 30.88 |
| Information Technology | 15.25 |
| Materials | 11.89 |
| Consumer Discretionary | 10.39 |
| Industrials | 8.97 |
| Energy | 8.59 |
| Consumer Staples | 5.08 |
| Real Estate | 4.49 |
| Telecommunication Services | 2.30 |
| Utilities | 1.80 |
| Investment Funds | 1.54 |
| Other Net Liabilities | (1.18) |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Dragon Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | | | | |
| 13,787,292 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund* | 13,787,292 | 0.38 | 1,226,382 | J Kumar Infraprojects Ltd | 4,480,085 | 0.12 |
| | | | | 20,795,308 | Jindal Steel & Power Ltd | 64,723,069 | 1.77 |
| | | | | 3,825,232 | Larsen & Toubro Ltd | 73,863,300 | 2.02 |
| | | | | 10,230,566 | Mahindra & Mahindra Financial Services Ltd | 70,556,131 | 1.93 |
| | | | | 18,514,529 | NTPC Ltd | 44,768,220 | 1.22 |
| Total Funds | | 13,787,292 | 0.38 | 2,814,359 | Oberoi Realty Ltd | 17,492,963 | 0.48 |
| | | | | 5,710,380 | Tata Motors Ltd | 21,536,833 | 0.59 |
| | | | | 3,745,331 | UPL Ltd | 37,772,129 | 1.03 |
| | | | | | | 583,255,346 | 15.93 |
| COMMON / PREFERRED STOCKS (SHARES), WARRANTS & P NOTES | | | | | | | |
| | Cayman Islands | | | | Indonesia | | |
| 2,586,092 | Airtac International Group | 24,837,932 | 0.68 | 69,293,300 | Astra International Tbk PT | 34,105,661 | 0.93 |
| 933,995 | Alibaba Group Holding Ltd ADR* | 163,290,346 | 4.46 | 31,115,100 | Bank Central Asia Tbk PT | 52,386,587 | 1.43 |
| 468,757 | Baidu Inc ADR | 104,856,253 | 2.86 | 55,207,400 | Bank Mandiri Persero Tbk PT | 25,860,898 | 0.71 |
| 21,044,666 | China Resources Land Ltd | 73,328,950 | 2.00 | 31,479,157 | Bank Negara Indonesia Persero Tbk PT | 16,669,206 | 0.46 |
| 8,537,000 | CK Asset Holdings Ltd | 60,852,927 | 1.66 | 218,936,400 | Bank Rakyat Indonesia Persero Tbk PT | 47,265,289 | 1.29 |
| 28,390,029 | Crystal International Group Ltd | 17,723,032 | 0.49 | 213,657,275 | Cikarang Litrindo Tbk PT | 14,359,857 | 0.39 |
| 22,978,416 | Li Ning Co Ltd* | 24,239,660 | 0.66 | 173,325,100 | Telekomunikasi Indonesia Persero Tbk PT | 41,066,162 | 1.12 |
| 3,076,202 | Melco Resorts & Entertainment Ltd ADR | 74,074,944 | 2.02 | | | 231,713,660 | 6.33 |
| 70,586 | NetEase Inc ADR* | 13,931,559 | 0.38 | | Malaysia | | |
| 3,778,480 | Tencent Holdings Ltd* | 163,671,154 | 4.47 | 8,182,300 | Malaysia Airports Holdings Bhd | 18,616,517 | 0.51 |
| | | 720,806,757 | 19.68 | 8,175,200 | Malaysia Airports Holdings Bhd (Wts 15/2/2019) | 18,600,346 | 0.51 |
| | | | | | | 37,216,863 | 1.02 |
| | China | | | | Philippines | | |
| 23,631,000 | BAIC Motor Corp Ltd 'H' | 19,870,195 | 0.54 | 1,599,524 | Metropolitan Bank & Trust Co | 2,191,314 | 0.06 |
| 118,457,000 | Bank of China Ltd 'H' | 53,273,537 | 1.45 | | Singapore | | |
| 46,115,000 | BBMG Corp 'H' | 17,155,413 | 0.47 | 4,764,900 | Keppel Corp Ltd | 22,686,433 | 0.62 |
| 54,334,000 | China CITIC Bank Corp Ltd 'H' | 33,919,064 | 0.93 | 7,201,500 | Oversea-Chinese Banking Corp Ltd | 59,333,595 | 1.62 |
| 143,492,000 | China Construction Bank Corp 'H' | 127,054,073 | 3.47 | | | 82,020,028 | 2.24 |
| 37,042,000 | China Oilfield Services Ltd 'H' | 32,845,794 | 0.90 | | South Korea | | |
| 12,643,800 | China Pacific Insurance Group Co Ltd 'H' | 47,117,212 | 1.29 | 1,418,350 | Daewoo Shipbuilding & Marine Engineering Co Ltd | 36,250,328 | 0.99 |
| 22,345,000 | Chongqing Rural Commercial Bank Co Ltd 'H' | 12,041,950 | 0.33 | 2,317,133 | Doosan Bobcat Inc | 74,104,950 | 2.02 |
| 3,424,776 | Deutsche Bank AG London (P Note 15/5/2025 - Han's Laser Technology Industry Group Co Ltd) | 21,897,391 | 0.60 | 302,003 | Kumho Petrochemical Co Ltd | 27,673,092 | 0.76 |
| | | 24,116,970 | 0.66 | 142,766 | LG Chem Ltd | 46,940,978 | 1.28 |
| 55,189,000 | Guangshen Railway Co Ltd 'H' | 2,371,980 | 0.06 | 29,979 | LG Household & Health Care Ltd | 34,068,572 | 0.93 |
| 371,700 | Han's Laser Technology Industry Group Co Ltd | 2,371,980 | 0.06 | 139,458 | NCSOFT Corp | 48,546,888 | 1.33 |
| 16,846,895 | Jiangsu Hengli Hydraulic Co Ltd (Wts 18/5/2027) | 57,409,063 | 1.57 | 280,913 | POSCO | 82,395,080 | 2.25 |
| 91,664,000 | PetroChina Co Ltd 'H' | 68,200,530 | 1.86 | 115,757 | Samsung Biologics Co Ltd | 48,147,585 | 1.32 |
| 9,563,000 | Ping An Insurance Group Co of China Ltd 'H' | 92,106,876 | 2.51 | 1,339,707 | Samsung Electronics Co Ltd (Pref) | 47,780,049 | 1.30 |
| 2,915,435 | Shenzhen Goodix Technology Co Ltd | 31,527,403 | 0.86 | 2,583,359 | Samsung Electronics Co Ltd | 112,441,027 | 3.07 |
| | | 640,907,451 | 17.50 | 1,303,229 | Shinhan Financial Group Co Ltd | 51,045,032 | 1.39 |
| | | | | 964,208 | SK Hynix Inc | 71,894,403 | 1.96 |
| | | | | | | 681,287,984 | 18.60 |
| | Hong Kong | | | | Taiwan | | |
| 5,678,600 | AIA Group Ltd | 48,978,564 | 1.34 | 29,336,000 | Cathay Financial Holding Co Ltd | 50,238,435 | 1.37 |
| 7,975,000 | BOC Hong Kong Holdings Ltd* | 38,913,972 | 1.06 | 1,152,000 | Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 6,226,013 | 0.17 |
| 36,420,000 | CNOOC Ltd | 64,402,912 | 1.76 | 1,315,000 | MediaTek Inc | 10,767,458 | 0.30 |
| 24,332,000 | SJM Holdings Ltd* | 27,527,507 | 0.75 | 5,696,000 | Merry Electronics Co Ltd | 30,784,175 | 0.84 |
| | | 179,822,955 | 4.91 | 18,187,000 | Nanya Technology Corp | 41,270,839 | 1.13 |
| | | | | 19,730,952 | Taiwan Semiconductor Manufacturing Co Ltd | 164,451,357 | 4.49 |
| | India | | | | | 303,738,277 | 8.30 |
| 5,243,537 | Axis Bank Ltd | 47,998,684 | 1.31 | | | | |
| 9,081,204 | Bharat Petroleum Corp Ltd | 46,362,302 | 1.27 | | | | |
| 14,952,945 | Fortis Healthcare Ltd | 30,906,779 | 0.84 | | | | |
| 5,115,382 | Godrej Industries Ltd | 46,638,050 | 1.27 | | | | |
| 1,476,631 | HDFC Standard Life Insurance Co Ltd | 9,613,287 | 0.26 | | | | |
| 2,475,444 | IndusInd Bank Ltd | 66,543,514 | 1.82 | | | | |

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

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

Asian Dragon Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | | | |
|---|-------------------------------------|--------------------|-----------------|---|--|---------------------------------|-----------------|---------------|--------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | | |
| Thailand | | | | COMMON / PREFERRED STOCKS (SHARES) | | | | | |
| 7,882,800 | Kasikornbank PCL | 50,817,869 | 1.39 | 260,322 | China | | | | |
| 89,475,900 | Land & Houses PCL | 30,891,430 | 0.84 | 159,576 | Xiaoju Kuaizhu Inc (Pref)** | 13,258,199 | 0.36 | | |
| 4,095,700 | Land & Houses PCL NVDR | 1,414,035 | 0.04 | | Xiaoju Kuaizhu Inc** | 8,127,206 | 0.22 | | |
| | | 83,123,334 | 2.27 | | | 21,385,405 | 0.58 | | |
| United States | | | | | Hong Kong | | | | |
| 533,482 | Cognizant Technology Solutions Corp | 41,499,565 | 1.13 | 9,828,600 | Euro-Asia Agricultural Holdings Co Ltd** | - | 0.00 | | |
| Total Common / Preferred Stocks (Shares), Warrants & P Notes | | | | | | | | | |
| | | 3,587,583,534 | 97.97 | | Indonesia | | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | 4,839 | PT Aplikasi Karya Anak Bangsa** | 17,202,548 | 0.47 | |
| | | 3,601,370,826 | 98.35 | Total Common / Preferred Stocks (Shares) | | | | 38,587,953 | 1.05 |
| | | | | Total Other Transferable Securities | | | | 38,587,953 | 1.05 |
| | | | | Total Portfolio | | | | 3,639,958,779 | 99.40 |
| | | | | Other Net Assets | | | | 22,060,905 | 0.60 |
| | | | | Total Net Assets (USD) | | | | 3,662,019,684 | 100.00 |

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

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation (USD) |
|---|------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 13,499,576 | USD | 9,940,729 | BNY Mellon | 14/9/2018 | (200,913) |
| USD | 326,746 | AUD | 449,767 | BNY Mellon | 14/9/2018 | 2,243 |
| Net unrealised depreciation | | | | | | (198,670) |
| CHF Hedged Share Class | | | | | | |
| CHF | 5,340,107 | USD | 5,379,733 | BNY Mellon | 14/9/2018 | 136,661 |
| USD | 431,372 | CHF | 426,771 | BNY Mellon | 14/9/2018 | (9,489) |
| Net unrealised appreciation | | | | | | 127,172 |
| EUR Hedged Share Class | | | | | | |
| EUR | 47,173,270 | USD | 54,829,895 | BNY Mellon | 14/9/2018 | 106,875 |
| USD | 2,875,344 | EUR | 2,518,929 | BNY Mellon | 14/9/2018 | (58,096) |
| Net unrealised appreciation | | | | | | 48,779 |
| PLN Hedged Share Class | | | | | | |
| PLN | 64,970,327 | USD | 17,668,897 | BNY Mellon | 14/9/2018 | (39,882) |
| USD | 1,380,782 | PLN | 5,199,375 | BNY Mellon | 14/9/2018 | (30,008) |
| Net unrealised depreciation | | | | | | (69,890) |
| SGD Hedged Share Class | | | | | | |
| SGD | 91,484,564 | USD | 67,100,671 | BNY Mellon | 14/9/2018 | (387,507) |
| USD | 4,524,141 | SGD | 6,221,094 | BNY Mellon | 14/9/2018 | (12,453) |
| Net unrealised depreciation | | | | | | (399,960) |
| Total net unrealised depreciation (USD underlying exposure - USD 164,122,570) | | | | | | (492,569) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Information Technology | 28.94 |
| Financials | 27.43 |
| Industrials | 11.79 |
| Materials | 7.56 |
| Consumer Discretionary | 6.45 |
| Energy | 5.79 |
| Real Estate | 5.02 |
| Healthcare | 2.16 |
| Utilities | 1.61 |
| Telecommunication Services | 1.34 |
| Consumer Staples | 0.93 |
| Investment Funds | 0.38 |
| Other Net Assets | 0.60 |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Growth Leaders Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|-------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | |
| FUNDS | | | | Indonesia | | | | |
| | Ireland | | | 285,609,300 | Bank Mandiri Persero Tbk PT | 133,788,462 | 3.77 | |
| 40,899,087 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund* | 40,899,087 | 1.15 | 287,702,197 | Cikarang Listrindo Tbk PT | 19,336,399 | 0.55 | |
| Total Funds | | 40,899,087 | 1.15 | | | 153,124,861 | 4.32 | |
| COMMON STOCKS (SHARES), WARRANTS & P NOTES | | | | Malaysia | | | | |
| | Cayman Islands | | | 15,626,000 | Malaysia Airports Holdings Bhd | 35,552,558 | 1.00 | |
| 4,532,750 | Airtac International Group | 43,534,468 | 1.23 | 16,652,900 | Malaysia Airports Holdings Bhd (Wts 15/2/2019) | 37,888,945 | 1.07 | |
| 1,299,560 | Alibaba Group Holding Ltd ADR* | 227,202,075 | 6.41 | | | 73,441,503 | 2.07 | |
| 589,162 | Baidu Inc ADR | 131,789,648 | 3.72 | Philippines | | | | |
| 36,321,333 | China Resources Land Ltd | 126,559,633 | 3.57 | 2,931,709 | Metropolitan Bank & Trust Co | 4,016,379 | 0.11 | |
| 4,692,885 | Melco Resorts & Entertainment Ltd ADR | 113,004,671 | 3.19 | Singapore | | | | |
| 598,486 | NetEase Inc ADR | 118,123,182 | 3.33 | 11,714,327 | Citigroup Global Markets Hold (P Note 15/2/2019 - Oversea-Chinese Banking Corp Ltd) | 96,635,923 | 2.73 | |
| 20,934,800 | Wynn Macau Ltd | 58,276,888 | 1.65 | 572,900 | Oversea-Chinese Banking Corp Ltd | 4,720,158 | 0.13 | |
| | | 818,490,565 | 23.10 | | | 101,356,081 | 2.86 | |
| | China | | | South Korea | | | | |
| 81,257,387 | Angang Steel Co Ltd | 72,771,124 | 2.05 | 1,058,003 | Daewoo Shipbuilding & Marine Engineering Co Ltd | 27,040,544 | 0.76 | |
| 187,446,000 | China Construction Bank Corp 'H'* | 165,972,861 | 4.68 | 573,857 | Kumho Petrochemical Co Ltd | 52,583,576 | 1.49 | |
| 120,912,000 | Chongqing Rural Commercial Bank Co Ltd 'H' | 65,160,720 | 1.84 | 293,453 | Lotte Chemical Corp | 83,305,158 | 2.35 | |
| 63,759,435 | Deutsche Bank AG London (P Note 22/5/2018 - Guangshen Railway Co Ltd) | 35,465,484 | 1.00 | 411,353 | POSCO | 120,654,663 | 3.41 | |
| 3,890,989 | Deutsche Bank AG London (P Note 15/5/2025 - Han's Laser Technology Industry Group Co Ltd) | 24,878,272 | 0.70 | 2,201,602 | SK Hynix Inc | 164,158,419 | 4.63 | |
| 7,079,432 | Guangshen Railway Co Ltd | 3,930,228 | 0.11 | | | 447,742,360 | 12.64 | |
| 69,276,049 | Guangshen Railway Co Ltd 'H' | 30,272,852 | 0.86 | Taiwan | | | | |
| 1,525,920 | Han's Laser Technology Industry Group Co Ltd | 9,737,560 | 0.28 | 33,089,000 | CTCI Corp | 50,686,549 | 1.43 | |
| 15,690,393 | Jiangsu Hengli Hydraulic Co Ltd (Wts 18/5/2027) | 53,468,058 | 1.51 | 5,768,000 | Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 31,173,300 | 0.88 | |
| 194,740,000 | PetroChina Co Ltd 'H' | 144,891,901 | 4.09 | 1,614,000 | MediaTek Inc | 13,215,725 | 0.37 | |
| | | 606,549,060 | 17.12 | 8,165,000 | Merry Electronics Co Ltd | 44,127,948 | 1.25 | |
| | | | | 30,051,000 | Nanya Technology Corp | 68,193,214 | 1.92 | |
| | Hong Kong | | | | | 207,396,736 | 5.85 | |
| 69,418,000 | China Unicom Hong Kong Ltd* | 80,745,620 | 2.28 | Thailand | | | | |
| 49,899,456 | New World Development Co Ltd | 66,624,382 | 1.88 | 16,720,400 | Kasikornbank PCL | 107,791,026 | 3.04 | |
| | | 147,370,002 | 4.16 | 252,400 | Kasikornbank PCL (Wts 10/3/2025) | 1,627,143 | 0.05 | |
| | India | | | 20,068,000 | PTT Exploration & Production PCL | 87,372,034 | 2.46 | |
| 6,515,341 | Axis Bank Ltd | 59,640,619 | 1.68 | | | 196,790,203 | 5.55 | |
| 2,251,515 | Bharat Financial Inclusion Ltd | 36,906,104 | 1.04 | United States | | | | |
| 4,127,716 | IndusInd Bank Ltd | 110,958,974 | 3.13 | 1,461,645 | Cognizant Technology Solutions Corp | 113,701,365 | 3.21 | |
| 16,049,183 | Jindal Steel & Power Ltd | 49,951,287 | 1.41 | Total Common Stocks (Shares), Warrants & P Notes | | | | |
| 6,687,496 | Larsen & Toubro Ltd | 129,132,174 | 3.64 | | | | 3,436,069,830 | 96.97 |
| 9,529,165 | Mahindra & Mahindra Financial Services Ltd | 65,718,848 | 1.86 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | |
| 26,025,928 | NTPC Ltd | 62,930,819 | 1.78 | | | | 3,476,968,917 | 98.12 |
| 5,042,267 | UPL Ltd | 50,851,890 | 1.44 | | | | | |
| | | 566,090,715 | 15.98 | | | | | |

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

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

Asian Growth Leaders Fund continued

Portfolio of Investments 31 August 2018

| Other Transferable Securities | | Market Value (USD) | % of Net Assets |
|---|-----------------------------|----------------------|-----------------|
| Holding | Description | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | |
| China | | | |
| 179,553 | Xiaoju Kuaizhu Inc** | 9,144,635 | 0.26 |
| 97,382 | Xiaoju Kuaizhu Inc (Pref)** | 4,959,665 | 0.14 |
| | | <u>14,104,300</u> | <u>0.40</u> |
| Total Common / Preferred Stocks (Shares) | | 14,104,300 | 0.40 |
| Total Other Transferable Securities | | <u>14,104,300</u> | <u>0.40</u> |
| Total Portfolio | | 3,491,073,217 | 98.52 |
| Other Net Assets | | <u>52,392,400</u> | <u>1.48</u> |
| Total Net Assets (USD) | | <u>3,543,465,617</u> | <u>100.00</u> |

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

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 34,199,564 | USD | 25,338,363 | BNY Mellon | 14/9/2018 | (663,703) |
| USD | 2,160,691 | AUD | 2,967,197 | BNY Mellon | 14/9/2018 | 19,887 |
| Net unrealised depreciation | | | | | | <u>(643,816)</u> |
| CHF Hedged Share Class | | | | | | |
| CHF | 24,923,372 | USD | 25,110,462 | BNY Mellon | 14/9/2018 | 635,679 |
| USD | 2,066,046 | CHF | 2,043,558 | BNY Mellon | 14/9/2018 | (44,980) |
| Net unrealised appreciation | | | | | | <u>590,699</u> |
| EUR Hedged Share Class | | | | | | |
| EUR | 100,441,796 | USD | 116,766,419 | BNY Mellon | 14/9/2018 | 205,513 |
| USD | 9,449,157 | EUR | 8,237,036 | BNY Mellon | 14/9/2018 | (143,391) |
| Net unrealised appreciation | | | | | | <u>62,122</u> |
| SGD Hedged Share Class | | | | | | |
| SGD | 85,354,721 | USD | 62,607,663 | BNY Mellon | 14/9/2018 | (364,555) |
| USD | 5,935,988 | SGD | 8,147,356 | BNY Mellon | 14/9/2018 | (5,292) |
| Net unrealised depreciation | | | | | | <u>(369,847)</u> |
| Total net unrealised depreciation (USD underlying exposure - USD 249,299,965) | | | | | | <u>(360,842)</u> |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 25.05 |
| Information Technology | 24.98 |
| Industrials | 13.47 |
| Materials | 12.15 |
| Energy | 6.56 |
| Real Estate | 5.45 |
| Consumer Discretionary | 4.84 |
| Telecommunication Services | 2.54 |
| Utilities | 2.33 |
| Investment Funds | 1.15 |
| Other Net Assets | 1.48 |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian High Yield Bond Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | | | | |
| | Australia | | | | | | |
| EUR 100,000 | Cromwell SPV Finance Pty Ltd 2.5% 29/3/2025 | 115,518 | 0.57 | USD 200,000 | Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021 | 187,045 | 0.92 |
| | Bermuda | | | USD 550,000 | Guorui Properties Ltd 7% 21/3/2020 | 473,751 | 2.34 |
| USD 300,000 | China Singyes Solar Technologies Holdings Ltd 6.75% 17/10/2018 | 290,100 | 1.43 | USD 200,000 | Hilong Holding Ltd 7.25% 22/6/2020 | 196,800 | 0.97 |
| USD 295,000 | GCL New Energy Holdings Ltd 7.1% 30/1/2021 | 262,181 | 1.29 | USD 200,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 191,750 | 0.95 |
| | | 552,281 | 2.72 | USD 400,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 332,478 | 1.64 |
| | British Virgin Islands | | | USD 360,000 | Modern Land China Co Ltd 6.875% 20/10/2019 | 333,237 | 1.64 |
| USD 250,000 | Excel Capital Global Ltd FRN 17/5/2021 (Perpetual) | 249,375 | 1.23 | USD 300,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 272,787 | 1.34 |
| USD 200,000 | Greenland Global Investment Ltd FRN 26/9/2021 | 199,750 | 0.98 | HKD 3,000,000 | Powerlong Real Estate Holdings Ltd 11/2/2019 (Zero Coupon) | 382,108 | 1.88 |
| USD 250,000 | Hanrui Overseas Investment Co Ltd 4.9% 28/6/2019 | 231,263 | 1.14 | USD 210,000 | Powerlong Real Estate Holdings Ltd 4.875% 15/9/2021 | 183,853 | 0.91 |
| USD 300,000 | Hong Seng Ltd 8.5% 20/11/2018 | 297,750 | 1.47 | USD 500,000 | Ronshine China Holdings Ltd 6.95% 8/12/2019 | 496,250 | 2.45 |
| USD 400,000 | Knight Castle Investments Ltd 7.99% 23/1/2021 | 340,000 | 1.68 | USD 200,000 | Sunac China Holdings Ltd 6.875% 8/8/2020 | 195,000 | 0.96 |
| USD 300,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 270,772 | 1.33 | USD 400,000 | Times China Holdings Ltd 7.85% 4/6/2021 | 393,167 | 1.94 |
| USD 200,000 | New Metro Global Ltd 6.5% 23/4/2021 | 196,750 | 0.97 | USD 375,000 | Xinyuan Real Estate Co Ltd 7.75% 28/2/2021 | 311,250 | 1.53 |
| USD 410,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 315,974 | 1.56 | USD 200,000 | Xinyuan Real Estate Co Ltd 9.875% 19/3/2020 | 185,022 | 0.91 |
| USD 450,000 | Rock International Investment Inc 6.625% 27/3/2020 | 376,881 | 1.86 | USD 300,000 | Yestar Healthcare Holdings Co Ltd 6.9% 15/9/2021 | 264,094 | 1.30 |
| USD 400,000 | Tewoo Group NO 5 Ltd FRN 15/3/2021 (Perpetual) | 367,100 | 1.81 | USD 250,000 | Yuzhou Properties Co Ltd 7.9% 11/5/2021 | 248,521 | 1.22 |
| USD 250,000 | Zhiyuan Group BVI Co Ltd 6.2% 11/1/2019 | 248,402 | 1.22 | | | 7,758,888 | 38.24 |
| | | 3,094,017 | 15.25 | | China | | |
| | Cayman Islands | | | USD 300,000 | Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021 | 272,075 | 1.34 |
| USD 200,000 | Agile Group Holdings Ltd FRN 18/1/2019 (Perpetual) | 202,500 | 1.00 | USD 610,000 | Huachen Energy Co Ltd 6.625% 18/5/2020 | 455,975 | 2.25 |
| USD 200,000 | Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual) | 186,645 | 0.92 | | | 728,050 | 3.59 |
| USD 200,000 | Agile Group Holdings Ltd 8.5% 18/7/2021 | 205,750 | 1.01 | | Hong Kong | | |
| USD 200,000 | Alpha Star Holding V Ltd 6.625% 18/4/2023 | 186,000 | 0.92 | USD 200,000 | Caiyun International Investment Ltd 3.125% 12/7/2019 | 193,010 | 0.95 |
| USD 200,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 197,750 | 0.97 | USD 200,000 | Dr Peng Holding HongKong Ltd 5.05% 1/6/2020 | 178,072 | 0.88 |
| USD 250,000 | CFLD Cayman Investment Ltd 6.5% 21/12/2020 | 233,750 | 1.15 | | | 371,082 | 1.83 |
| USD 200,000 | China Aoyuan Property Group Ltd 7.5% 10/5/2021 | 195,914 | 0.97 | | Indonesia | | |
| HKD 3,000,000 | China Evergrande Group 4.25% 14/2/2023 | 355,006 | 1.75 | USD 250,000 | ABM Investama Tbk PT 7.125% 1/8/2022 | 231,941 | 1.14 |
| USD 250,000 | China Evergrande Group 7.5% 28/6/2023 | 226,562 | 1.12 | USD 400,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022 | 402,500 | 1.98 |
| USD 200,000 | China SCE Group Holdings Ltd 7.45% 17/4/2021 | 197,732 | 0.97 | IDR 2,000,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 128,674 | 0.64 |
| USD 200,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021 | 198,942 | 0.98 | | | 763,115 | 3.76 |
| USD 200,000 | Fantasia Holdings Group Co Ltd 7.95% 5/7/2022 | 162,555 | 0.80 | | Japan | | |
| USD 215,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 185,799 | 0.92 | USD 250,000 | Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 251,090 | 1.24 |
| USD 200,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 182,750 | 0.90 | JPY 20,000,000 | Kansai Paint Co Ltd 17/6/2019 (Zero Coupon) | 181,851 | 0.89 |
| USD 200,000 | Global A&T Electronics Ltd 8.5% 12/1/2023 | 194,120 | 0.96 | JPY 20,000,000 | SBI Holdings Inc/Japan 13/9/2023 (Zero Coupon) | 200,487 | 0.99 |
| | | | | | | 633,428 | 3.12 |
| | | | | | Macau | | |
| | | | | USD 200,000 | Luso International Banking Ltd FRN 28/12/2027 | 195,049 | 0.96 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian High Yield Bond Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 400,000 | Maldives Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 382,000 | 1.88 | USD 400,000 | South Korea KDB Life Insurance Co Ltd FRN 21/5/2048 | 385,995 | 1.90 |
| USD 90,797 | Mongolia Energy Resources LLC FRN 30/9/2022 | 89,329 | 0.44 | USD 400,000 | Woori Bank FRN 16/5/2022 (Perpetual) | 391,300 | 1.93 |
| USD 200,000 | Netherlands PB International BV 7.625% 26/1/2022 | 191,514 | 0.94 | | | 777,295 | 3.83 |
| USD 835,000 | Singapore Eterna Capital Pte Ltd 8% 11/12/2022 | 808,604 | 3.99 | USD 200,000 | Thailand Singha Estate PCL 2% 20/7/2022 | 190,260 | 0.94 |
| USD 250,000 | JGC Ventures Pte Ltd 10.75% 30/8/2021 | 253,125 | 1.25 | USD 610,000 | United Kingdom Vedanta Resources Plc 7.125% 31/5/2023 | 589,977 | 2.91 |
| USD 200,000 | Marquee Land Pte Ltd 9.75% 5/8/2019 | 204,250 | 1.01 | USD 200,000 | Vietnam No Va Land Investment Group Corp 5.5% 27/4/2023 | 199,250 | 0.98 |
| USD 375,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022 | 383,448 | 1.89 | Total Bonds | | 18,989,904 | 93.59 |
| USD 200,000 | Modernland Overseas Pte Ltd 6.95% 13/4/2024 | 170,750 | 0.84 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 18,989,904 | 93.59 |
| USD 360,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023 | 331,799 | 1.63 | Total Portfolio | | 18,989,904 | 93.59 |
| USD 250,000 | Theta Capital Pte Ltd 7% 11/4/2022 | 206,875 | 1.02 | Other Net Assets | | 1,299,660 | 6.41 |
| | | 2,358,851 | 11.63 | Total Net Assets (USD) | | 20,289,564 | 100.00 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|---------------|---------------|---------------|---|
| HKD | 2,000,000 | USD | 254,827 | UBS | 5/9/2018 | (18) |
| HKD | 2,668,950 | USD | 340,108 | HSBC Bank Plc | 13/9/2018 | (26) |
| USD | 106,406 | EUR | 91,716 | Barclays | 13/9/2018 | (396) |
| USD | 1,082,138 | HKD | 8,486,989 | Barclays | 13/9/2018 | 711 |
| USD | 183,397 | JPY | 20,375,000 | JP Morgan | 13/9/2018 | (601) |
| USD | 255,023 | HKD | 2,000,000 | UBS | 16/10/2018 | 24 |
| USD | 139,890 | IDR | 2,046,314,170 | Citibank | 14/12/2018 | 6,575 |
| | | | | | | 6,269 |
| EUR Hedged Share Class | | | | | | |
| EUR | 7,864 | USD | 9,142 | BNY Mellon | 14/9/2018 | 16 |
| | | | | | | 16 |
| | | | | | | 6,285 |
| Total net unrealised appreciation (USD underlying exposure - USD 2,369,577) | | | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | 27,379 | Deutsche Bank AG London (P Note 15/5/2025 - Han's Laser Technology Industry Group Co Ltd) | 175,056 | 0.21 |
| 415,759 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund* | 415,759 | 0.50 | 93,493 | Guangshen Railway Co Ltd | 51,904 | 0.06 |
| | Luxembourg | | | 498,000 | Guangshen Railway Co Ltd 'H' | 217,620 | 0.26 |
| 217,406 | BlackRock Global Funds - India Fund* | 2,802,368 | 3.36 | 3,300 | Han's Laser Technology Industry Group Co Ltd | 21,059 | 0.03 |
| Total Funds | | 3,218,127 | 3.86 | 59,300 | Hubei Energy Group Co Ltd | 35,174 | 0.04 |
| | COMMON / PREFERRED STOCKS (SHARES), WARRANTS & P NOTES | | | 35,000 | Industrial & Commercial Bank of China Ltd 'H' | 25,773 | 0.03 |
| | Bermuda | | | 82,500 | Jiangsu Hengli Hydraulic Co Ltd (Wts 18/5/2027) | 281,135 | 0.34 |
| 102,000 | China Water Affairs Group Ltd | 116,825 | 0.14 | 2,900 | Jiangsu Yanghe Brewery Joint-Stock Co Ltd | 48,863 | 0.06 |
| 15,000 | Haier Electronics Group Co Ltd | 39,081 | 0.05 | 848,000 | PetroChina Co Ltd 'H' | 630,935 | 0.76 |
| | | 155,906 | 0.19 | 50,500 | Ping An Insurance Group Co of China Ltd 'H' | 486,395 | 0.59 |
| | Cayman Islands | | | 48,000 | Postal Savings Bank of China Co Ltd 'H' | 28,253 | 0.03 |
| 24,429 | Airtac International Group | 234,627 | 0.28 | 70,000 | Sinotrans Ltd 'H' | 29,341 | 0.04 |
| 12,229 | Alibaba Group Holding Ltd ADR | 2,137,996 | 2.57 | 8,000 | Weichai Power Co Ltd 'H' | 8,480 | 0.01 |
| 4,308 | Baidu Inc ADR | 963,656 | 1.16 | 2,400 | Xinjiang Goldwind Science & Technology Co Ltd 'H' | 2,568 | 0.00 |
| 24,500 | Chailease Holding Co Ltd | 83,355 | 0.10 | 3,000 | ZTE Corp 'H' | 5,825 | 0.01 |
| 72,000 | China Resources Cement Holdings Ltd | 84,024 | 0.10 | | | 5,366,392 | 6.45 |
| 202,000 | China Resources Land Ltd | 703,858 | 0.85 | | Hong Kong | | |
| 15,000 | CK Asset Holdings Ltd | 106,922 | 0.13 | 61,000 | AIA Group Ltd | 526,132 | 0.63 |
| 509,000 | Lonking Holdings Ltd | 175,088 | 0.21 | 52,000 | China Agri-Industries Holdings Ltd | 20,670 | 0.02 |
| 27,138 | Melco Resorts & Entertainment Ltd ADR | 653,483 | 0.78 | 49,500 | China Mobile Ltd | 465,412 | 0.56 |
| 3,793 | NetEase Inc ADR | 748,624 | 0.90 | 2,528 | China Mobile Ltd ADR | 121,142 | 0.15 |
| 46,000 | Sands China Ltd | 224,457 | 0.27 | 306,000 | China Unicom Hong Kong Ltd | 355,933 | 0.43 |
| 77,000 | TCL Electronics Holdings Ltd | 37,376 | 0.04 | 28,500 | CLP Holdings Ltd | 334,956 | 0.40 |
| 16,900 | Tencent Holdings Ltd | 732,052 | 0.88 | 161,000 | CNOOC Ltd | 284,703 | 0.34 |
| 78,000 | Tianneng Power International Ltd | 96,889 | 0.12 | 613 | CNOOC Ltd ADR | 107,998 | 0.13 |
| 90,000 | Tingyi Cayman Islands Holding Corp | 160,756 | 0.19 | 229,500 | Fosun International Ltd | 415,190 | 0.50 |
| 137,000 | Uni-President China Holdings Ltd | 134,920 | 0.16 | 14,000 | Link REIT (Unit) (Reit) | 139,480 | 0.17 |
| 71,600 | Wynn Macau Ltd | 199,315 | 0.24 | 277,264 | New World Development Co Ltd | 370,195 | 0.44 |
| | | 7,477,398 | 8.98 | 70,000 | Sinotruk Hong Kong Ltd | 104,521 | 0.13 |
| | China | | | 37,500 | Sun Hung Kai Properties Ltd | 556,587 | 0.67 |
| 100 | Agricultural Bank of China Ltd | 53 | 0.00 | 4,000 | Swire Properties Ltd | 15,721 | 0.02 |
| 434,000 | Agricultural Bank of China Ltd 'H' | 210,111 | 0.25 | 56,500 | Techtronic Industries Co Ltd | 345,514 | 0.42 |
| 449,260 | Angang Steel Co Ltd | 402,341 | 0.48 | 14,000 | Vitasoy International Holdings Ltd | 44,947 | 0.05 |
| 6,000 | Angang Steel Co Ltd 'H' | 5,901 | 0.01 | | | 4,209,101 | 5.06 |
| 250,000 | Bank of China Ltd 'H' | 112,432 | 0.14 | | India | | |
| 2,500 | BYD Co Ltd 'H' | 14,858 | 0.02 | 8,615 | Axis Bank Ltd GDR | 393,275 | 0.47 |
| 378,000 | China Communications Services Corp Ltd 'H' | 313,027 | 0.38 | 680 | HDFC Bank Ltd ADR | 68,476 | 0.08 |
| 1,348,000 | China Construction Bank Corp 'H' | 1,193,578 | 1.43 | | | 461,751 | 0.55 |
| 1,700 | China International Marine Containers Group Co Ltd 'H' | 1,808 | 0.00 | | Indonesia | | |
| 7,000 | China Merchants Bank Co Ltd 'H' | 26,844 | 0.03 | 82,600 | Astra International Tbk PT | 40,655 | 0.05 |
| 2,377 | China Petroleum & Chemical Corp ADR | 236,511 | 0.28 | 20,700 | Bank Central Asia Tbk PT | 34,851 | 0.04 |
| 102,000 | China Petroleum & Chemical Corp 'H' | 102,531 | 0.12 | 1,571,700 | Bank Mandiri Persero Tbk PT | 736,234 | 0.88 |
| 22,000 | China Railway Group Ltd 'H' | 19,003 | 0.02 | 463,200 | Bank Rakyat Indonesia Persero Tbk PT | 99,998 | 0.12 |
| 44,000 | China Telecom Corp Ltd 'H' | 20,685 | 0.03 | 10,000 | Bukit Asam Tbk PT | 2,749 | 0.00 |
| 803,000 | Chongqing Rural Commercial Bank Co Ltd 'H' | 432,745 | 0.52 | 1,724,271 | Cikarang Listrindo Tbk PT | 115,888 | 0.14 |
| 405,551 | Deutsche Bank AG London (P Note 22/5/2018 - Guangshen Railway Co Ltd) | 225,583 | 0.27 | 13,100 | Gudang Garam Tbk PT | 64,922 | 0.08 |
| | | | | 4,900 | Indah Kiat Pulp & Paper Corp Tbk PT | 6,354 | 0.01 |
| | | | | 22,500 | Pakuwon Jati Tbk PT | 787 | 0.00 |
| | | | | 58,800 | United Tractors Tbk PT | 137,320 | 0.17 |
| | | | | | | 1,239,758 | 1.49 |

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

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

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Malaysia | | | | 63,000 | Taiwan Semiconductor Manufacturing Co Ltd | 525,085 | 0.63 |
| 236,800 | Genting Bhd | 496,707 | 0.60 | | TCI Co Ltd | 83,813 | 0.10 |
| 83,200 | Malaysia Airports Holdings Bhd | 189,298 | 0.23 | 4,597 | Uni-President Enterprises Corp | 186,958 | 0.22 |
| 93,400 | Malaysia Airports Holdings Bhd (Wts 15/2/2019) | 212,505 | 0.25 | 358,000 | WPG Holdings Ltd | 453,401 | 0.54 |
| 25,600 | Petronas Chemicals Group Bhd | 58,931 | 0.07 | 2,000 | Yageo Corp | 45,450 | 0.05 |
| | | 957,441 | 1.15 | 604,000 | Yuanta Financial Holding Co Ltd | 305,785 | 0.37 |
| Philippines | | | | | | 3,662,028 | 4.40 |
| 135,600 | Ayala Land Inc | 112,856 | 0.13 | Thailand | | | |
| 985 | Globe Telecom Inc | 38,982 | 0.05 | 63,700 | Airports of Thailand PCL | 129,910 | 0.16 |
| 17,509 | Metropolitan Bank & Trust Co | 23,987 | 0.03 | 5,300 | CP ALL PCL | 10,930 | 0.01 |
| 111,700 | SM Prime Holdings Inc | 81,475 | 0.10 | 104,500 | Kasikornbank PCL | 673,678 | 0.81 |
| | | 257,300 | 0.31 | 111,300 | PTT Exploration & Production PCL | 484,578 | 0.58 |
| Singapore | | | | 13,300 | PTT PCL | 21,334 | 0.03 |
| 2,500 | CapitaLand Ltd | 6,252 | 0.01 | 900 | Siam Commercial Bank PCL/The | 4,070 | 0.00 |
| 57,563 | Citigroup Global Markets Hold (P Note 15/2/2019 - Oversea-Chinese Banking Corp Ltd) | 474,859 | 0.57 | | | 1,324,500 | 1.59 |
| 10,700 | Oversea-Chinese Banking Corp Ltd | 88,158 | 0.10 | United States | | | |
| 105,500 | Sheng Siong Group Ltd | 89,999 | 0.11 | 7,429 | Cognizant Technology Solutions Corp | 577,902 | 0.69 |
| 20,100 | United Overseas Bank Ltd | 396,573 | 0.47 | Total Common / Preferred Stocks (Shares), Warrants & P Notes | | | |
| 6,300 | Wilmar International Ltd | 14,699 | 0.02 | | | 32,694,260 | 39.27 |
| 554,100 | Yangzijiang Shipbuilding Holdings Ltd | 432,286 | 0.52 | BONDS | | | |
| | | 1,502,826 | 1.80 | Australia | | | |
| South Korea | | | | USD 200,000 | Asciano Finance Ltd 4.75% 22/3/2028 | 196,087 | 0.24 |
| 751 | Daelim Industrial Co Ltd | 55,255 | 0.07 | USD 400,000 | Santos Finance Ltd 4.125% 14/9/2027 | 376,814 | 0.45 |
| 13,997 | Daewoo Shipbuilding & Marine Engineering Co Ltd | 357,737 | 0.43 | USD 200,000 | Transurban Queensland Finance Pty Ltd 4.5% 19/4/2028 | 193,878 | 0.23 |
| 13 | Doosan Bobcat Inc | 416 | 0.00 | | | 766,779 | 0.92 |
| 1,521 | Doosan Infracore Co Ltd | 13,008 | 0.02 | British Virgin Islands | | | |
| 1,141 | GS Engineering & Construction Corp | 49,098 | 0.06 | USD 400,000 | Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 332,495 | 0.40 |
| 695 | Hana Financial Group Inc | 26,660 | 0.03 | USD 200,000 | CCTI 2017 Ltd 3.625% 8/8/2022 | 190,379 | 0.23 |
| 3,154 | KB Financial Group Inc | 146,487 | 0.18 | USD 200,000 | CMHI Finance BVI Co Ltd 5% 6/8/2028 | 203,912 | 0.24 |
| 2,420 | KB Financial Group Inc ADR | 111,199 | 0.13 | USD 200,000 | Greenland Global Investment Ltd FRN 26/9/2021 | 199,750 | 0.24 |
| 1,382 | Korea Investment Holdings Co Ltd | 88,520 | 0.11 | USD 200,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 191,042 | 0.23 |
| 3,658 | Kumho Petrochemical Co Ltd | 335,189 | 0.40 | USD 200,000 | Huaneng Hong Kong Capital Ltd FRN 30/10/2022 (Perpetual) | 183,500 | 0.22 |
| 1,584 | Lotte Chemical Corp | 449,664 | 0.54 | USD 200,000 | Huarong Finance II Co Ltd 5.5% 16/1/2025 | 206,481 | 0.25 |
| 4,012 | POSCO | 1,176,767 | 1.41 | USD 200,000 | King Power Capital Ltd 5.625% 3/11/2024 | 211,107 | 0.25 |
| 468 | Samsung C&T Corp | 51,713 | 0.06 | USD 200,000 | Leader Goal International Ltd FRN 19/1/2023 (Perpetual) | 191,816 | 0.23 |
| 261 | Samsung Electro-Mechanics Co Ltd | 37,750 | 0.05 | USD 200,000 | Nan Fung Treasury Ltd 5% 5/9/2028 | 196,593 | 0.24 |
| 2,255 | Samsung Electronics Co Ltd (Pref) | 80,423 | 0.10 | USD 200,000 | Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021 | 190,506 | 0.23 |
| 23,405 | Samsung Electronics Co Ltd | 1,018,706 | 1.22 | USD 200,000 | SmarTone Finance Ltd 3.875% 8/4/2023 | 197,396 | 0.24 |
| 628 | Samsung SDS Co Ltd | 136,810 | 0.16 | USD 200,000 | Tewoo Group NO 5 Ltd FRN 15/3/2021 (Perpetual) | 183,550 | 0.22 |
| 17,051 | SK Hynix Inc | 1,271,377 | 1.53 | USD 200,000 | Zhaohai Investment BVI Ltd 4% 23/7/2020 | 193,473 | 0.23 |
| 80 | SK Telecom Co Ltd | 18,865 | 0.02 | | | 2,872,000 | 3.45 |
| 2,934 | SK Telecom Co Ltd ADR | 76,313 | 0.09 | | | | |
| | | 5,501,957 | 6.61 | | | | |
| Taiwan | | | | | | | |
| 93,000 | Asia Cement Corp | 126,715 | 0.15 | | | | |
| 16,000 | China Steel Corp | 13,101 | 0.02 | | | | |
| 7,000 | Chroma ATE Inc | 38,629 | 0.05 | | | | |
| 224,000 | CTCI Corp | 343,129 | 0.41 | | | | |
| 6,000 | Far Eastern New Century Corp | 6,984 | 0.01 | | | | |
| 514 | Hiwin Technologies Corp (Restricted) | 4,635 | 0.01 | | | | |
| 18,000 | MediaTek Inc | 147,387 | 0.18 | | | | |
| 49,000 | Merry Electronics Co Ltd | 264,822 | 0.32 | | | | |
| 50,000 | Nan Ya Plastics Corp | 139,020 | 0.17 | | | | |
| 96,000 | Nanya Technology Corp | 217,848 | 0.26 | | | | |
| 29,000 | Novatek Microelectronics Corp | 142,097 | 0.17 | | | | |
| 2,000 | Realtek Semiconductor Corp | 9,702 | 0.01 | | | | |
| 72,000 | Synnex Technology International Corp | 96,344 | 0.12 | | | | |
| 370,700 | Taiwan Cement Corp | 511,123 | 0.61 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Canada | | | | USD 200,000 | CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 190,192 | 0.23 |
| USD 200,000 | CNOOC Nexen Finance 2014 ULC 4.25% 30/4/2024 | 203,167 | 0.24 | USD 200,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023 | 202,384 | 0.24 |
| USD 32,000 | Nexen Energy ULC 7.4% 1/5/2028 | 39,726 | 0.05 | USD 200,000 | CNAC HK Synbridge Co Ltd 5% 5/5/2020 | 202,048 | 0.24 |
| | | 242,893 | 0.29 | USD 200,000 | Dr Peng Holding HongKong Ltd 5.05% 1/6/2020 | 178,071 | 0.22 |
| Cayman Islands | | | | USD 200,000 | Far East Horizon Ltd FRN 3/7/2021 | 199,850 | 0.24 |
| USD 200,000 | Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual) | 186,645 | 0.22 | USD 200,000 | Far East Horizon Ltd 4.375% 27/2/2023 | 194,578 | 0.23 |
| USD 200,000 | Alpha Star Holding V Ltd 6.625% 18/4/2023 | 186,000 | 0.22 | HKD 900,000 | Hong Kong Government Bond 0.97% 20/6/2022 | 110,224 | 0.13 |
| USD 200,000 | CDBL Funding 1 3% 24/4/2023 | 189,138 | 0.23 | HKD 2,050,000 | Hong Kong Government Bond 2.53% 22/6/2020 | 264,125 | 0.32 |
| USD 200,000 | CDBL Funding 1 4.25% 2/12/2024 | 198,055 | 0.24 | USD 200,000 | Hubei Science & Technology Investment Group Hong Kong Ltd 4.375% 5/3/2021 | 193,803 | 0.23 |
| USD 200,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 197,750 | 0.24 | USD 200,000 | Shanghai Commercial Bank Ltd FRN 29/11/2027 | 192,112 | 0.23 |
| USD 200,000 | China Evergrande Group 8.75% 28/6/2025 | 179,500 | 0.21 | USD 200,000 | Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027 | 183,042 | 0.22 |
| USD 200,000 | CIFI Holdings Group Co Ltd 6.375% 2/5/2020 | 200,000 | 0.24 | USD 200,000 | Wing Lung Bank Ltd FRN 22/11/2027 | 190,822 | 0.23 |
| USD 200,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 172,836 | 0.21 | | | 2,683,567 | 3.22 |
| USD 200,000 | Formosa Group Cayman Ltd 3.375% 22/4/2025 | 193,040 | 0.23 | India | | | |
| USD 200,000 | Fufeng Group Ltd 5.875% 28/8/2021 | 200,299 | 0.24 | USD 200,000 | Adani Transmission Ltd 4% 3/8/2026 | 181,257 | 0.22 |
| USD 200,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 182,750 | 0.22 | INR 30,000,000 | HDFC Bank Ltd 8.1% 22/3/2025 | 415,021 | 0.50 |
| USD 200,000 | Goodman HK Finance 4.375% 19/6/2024 | 201,171 | 0.24 | USD 200,000 | Hindustan Petroleum Corp Ltd 4% 12/7/2027 | 184,811 | 0.22 |
| USD 200,000 | HPHT Finance 17 Ltd 2.75% 11/9/2022 | 190,350 | 0.23 | INR 17,800,000 | Indiabulls Housing Finance Ltd 8.567% 15/10/2019 | 249,586 | 0.30 |
| USD 200,000 | King Talent Management Ltd FRN 4/12/2022 (Perpetual) | 184,000 | 0.22 | USD 200,000 | Indian Oil Corp Ltd 5.75% 1/8/2023 | 211,571 | 0.25 |
| USD 200,000 | Longfor Group Holdings Ltd 4.5% 16/1/2028 | 181,136 | 0.22 | INR 40,000,000 | NTPC Ltd 7.375% 10/8/2021 | 553,392 | 0.67 |
| USD 200,000 | Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual) | 194,125 | 0.23 | USD 200,000 | Power Finance Corp Ltd 3.75% 6/12/2027 | 178,427 | 0.21 |
| USD 200,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 181,858 | 0.22 | USD 200,000 | Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023 | 192,886 | 0.23 |
| USD 200,000 | Redco Group 6.375% 27/2/2019 | 197,400 | 0.24 | | | 2,166,951 | 2.60 |
| USD 200,000 | Tencent Holdings Ltd 3.595% 19/1/2028 | 190,469 | 0.23 | Indonesia | | | |
| USD 200,000 | Times China Holdings Ltd 6.25% 17/1/2021 | 192,272 | 0.23 | USD 200,000 | Indonesia Government International Bond 3.85% 18/7/2027 | 192,875 | 0.23 |
| | | 3,798,794 | 4.56 | USD 200,000 | Indonesia Government International Bond 4.75% 8/1/2026 | 205,125 | 0.25 |
| China | | | | USD 200,000 | Indonesia Government International Bond 5.25% 8/1/2047 | 209,875 | 0.25 |
| EUR 100,000 | Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021 | 112,336 | 0.14 | IDR 6,000,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 351,935 | 0.42 |
| CNH 1,000,000 | China Government Bond 3.6% 27/6/2028 | 142,538 | 0.17 | IDR 6,300,000,000 | Indonesia Treasury Bond 6.625% 15/5/2033 | 368,054 | 0.44 |
| CNY 500,000 | China Government Bond 4% 22/5/2024 | 74,651 | 0.09 | IDR 2,200,000,000 | Indonesia Treasury Bond 7.5% 15/8/2032 | 138,900 | 0.17 |
| USD 200,000 | Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021 | 181,383 | 0.22 | IDR 5,000,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 304,224 | 0.37 |
| USD 200,000 | Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual) | 186,800 | 0.22 | IDR 1,352,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 91,212 | 0.11 |
| USD 200,000 | Union Life Insurance Co Ltd 3% 19/9/2021 | 175,700 | 0.21 | IDR 600,000,000 | Indonesia Treasury Bond 8.75% 15/2/2044 | 40,244 | 0.05 |
| USD 200,000 | Zhuzhou City Construction Development Group Co Ltd 2.98% 19/10/2019 | 194,999 | 0.23 | IDR 1,200,000,000 | Indonesia Treasury Bond 9% 15/3/2029 | 86,354 | 0.10 |
| | | 1,068,407 | 1.28 | IDR 2,000,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 130,046 | 0.16 |
| Hong Kong | | | | | | | |
| USD 200,000 | Caiyun International Investment Ltd 3.125% 12/7/2019 | 193,010 | 0.23 | | | | |
| USD 200,000 | CITIC Ltd 3.875% 28/2/2027 | 189,306 | 0.23 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 200,000 | Perusahaan Listrik Negara PT 6.15% 21/5/2048 | 212,100 | 0.25 | | | | |
| IDR 8,000,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 514,697 | 0.62 | | | | |
| | | 2,845,641 | 3.42 | | | | |
| | Isle of Man | | | | Philippines | | |
| USD 200,000 | Gohl Capital Ltd 4.25% 24/1/2027 | 191,937 | 0.23 | PHP 4,660,000 | Philippine Government Bond 3.5% 20/3/2021 | 83,915 | 0.10 |
| | Japan | | | PHP 900,000 | Philippine Government Bond 3.625% 21/3/2033 | 11,687 | 0.01 |
| USD 200,000 | Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 200,872 | 0.24 | PHP 3,000,000 | Philippine Government Bond 4.625% 9/9/2040 | 41,144 | 0.05 |
| USD 200,000 | Dai-ichi Life Insurance Co Ltd/The FRN 24/7/2026 (Perpetual) | 188,500 | 0.23 | PHP 20,000,000 | Philippine Government Bond 5.5% 8/3/2023 | 369,347 | 0.44 |
| USD 200,000 | Nippon Life Insurance Co FRN 20/1/2046 | 199,000 | 0.24 | PHP 15,000,000 | Philippine Government Bond 6.25% 22/3/2028 | 279,031 | 0.34 |
| | | 588,372 | 0.71 | PHP 2,500,000 | Philippine Government Bond 8.125% 16/12/2035 | 52,115 | 0.06 |
| | Macau | | | PHP 10,000,000 | Philippine Government International Bond 6.25% 14/1/2036 | 188,992 | 0.23 |
| USD 200,000 | Luso International Banking Ltd FRN 28/12/2027 | 195,049 | 0.23 | USD 200,000 | Philippine Government International Bond 9.5% 2/2/2030 | 296,250 | 0.36 |
| | Malaysia | | | | | 1,322,481 | 1.59 |
| MYR 2,000,000 | Malaysia Government Bond 3.62% 30/11/2021 | 488,746 | 0.59 | | Qatar | | |
| MYR 1,200,000 | Malaysia Government Bond 3.733% 15/6/2028 | 284,798 | 0.34 | USD 400,000 | Qatar Government International Bond 5.103% 23/4/2048 | 412,250 | 0.49 |
| MYR 1,600,000 | Malaysia Government Bond 3.757% 20/4/2023 | 390,426 | 0.47 | | Singapore | | |
| MYR 1,855,000 | Malaysia Government Bond 3.844% 15/4/2033 | 418,674 | 0.50 | USD 200,000 | Eterna Capital Pte Ltd 8% 11/12/2022 | 193,677 | 0.23 |
| MYR 430,000 | Malaysia Government Bond 4.736% 15/3/2046 | 102,571 | 0.12 | SGD 500,000 | Housing & Development Board 2.088% 30/8/2022 | 361,724 | 0.43 |
| MYR 50,000 | Malaysia Government Bond 4.935% 30/9/2043 | 12,350 | 0.02 | USD 200,000 | Moderland Overseas Pte Ltd 6.95% 13/4/2024 | 170,750 | 0.21 |
| MYR 2,480,000 | Malaysia Government Investment Issue 3.226% 15/4/2020 | 600,795 | 0.72 | USD 200,000 | Parkway Pantai Ltd FRN 27/7/2022 (Perpetual) | 192,793 | 0.23 |
| USD 200,000 | Press Metal Labuan Ltd 4.8% 30/10/2022 | 188,673 | 0.23 | SGD 250,000 | Singapore Government Bond 1.75% 1/2/2023 | 180,202 | 0.22 |
| MYR 1,053,000 | Rantau Abang Capital Bhd 4.3% 3/12/2020 | 257,271 | 0.31 | SGD 1,046,000 | Singapore Government Bond 2% 1/7/2020 | 764,643 | 0.92 |
| | | 2,744,304 | 3.30 | SGD 123,000 | Singapore Government Bond 2.25% 1/8/2036 | 84,068 | 0.10 |
| | Maldives | | | SGD 400,000 | Singapore Government Bond 2.75% 1/7/2023 | 300,368 | 0.36 |
| USD 200,000 | Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 191,000 | 0.23 | SGD 400,000 | Singapore Government Bond 2.75% 1/4/2042 | 290,686 | 0.35 |
| | Mauritius | | | SGD 587,000 | Singapore Government Bond 3.375% 1/9/2033 | 466,428 | 0.56 |
| USD 200,000 | Greenko Investment Co 4.875% 16/8/2023 | 181,430 | 0.22 | SGD 340,000 | Singapore Government Bond 3.5% 1/3/2027 | 269,865 | 0.32 |
| USD 200,000 | HT Global IT Solutions Holdings Ltd 7% 14/7/2021 | 203,378 | 0.25 | USD 200,000 | United Overseas Bank Ltd FRN 19/10/2023 (Perpetual) | 187,800 | 0.23 |
| USD 200,000 | UPL Corp Ltd 4.5% 8/3/2028 | 186,213 | 0.22 | | | 3,463,004 | 4.16 |
| | | 571,021 | 0.69 | | South Korea | | |
| | Netherlands | | | USD 200,000 | Busan Bank Co Ltd 3.625% 25/7/2026 | 185,958 | 0.22 |
| USD 200,000 | Jababeka International BV 6.5% 5/10/2023 | 161,497 | 0.20 | USD 200,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 192,997 | 0.23 |
| USD 200,000 | Minejesa Capital BV 4.625% 10/8/2030 | 185,142 | 0.22 | KRW 1,020,000,000 | Korea Monetary Stabilization Bond 1.33% 2/10/2018 | 916,122 | 1.10 |
| | | 346,639 | 0.42 | KRW 400,000,000 | Korea Treasury Bond 1.5% 10/6/2019 | 358,885 | 0.43 |
| | Pakistan | | | KRW 181,000,000 | Korea Treasury Bond 1.5% 10/9/2036 | 144,170 | 0.17 |
| USD 200,000 | Pakistan Government International Bond 6.875% 5/12/2027 | 180,750 | 0.22 | KRW 7,000,000 | Korea Treasury Bond 1.5% 10/9/2066 | 4,994 | 0.01 |
| | | | | KRW 300,000,000 | Korea Treasury Bond 1.75% 10/6/2020 | 269,281 | 0.32 |
| | | | | KRW 221,500,000 | Korea Treasury Bond 2% 10/3/2020 | 199,580 | 0.24 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| KRW 96,770,000 | Korea Treasury Bond 2% 10/3/2046 | 82,406 | 0.10 | THB 5,162,000 | Thailand Government Bond 3.4% 17/6/2036 | 161,308 | 0.19 |
| KRW 159,560,000 | Korea Treasury Bond 2.125% 10/3/2047 | 139,584 | 0.17 | THB 500,000 | Thailand Government Bond 3.58% 17/12/2027 | 16,330 | 0.02 |
| KRW 120,000,000 | Korea Treasury Bond 2.25% 10/9/2037 | 107,395 | 0.13 | THB 1,300,000 | Thailand Government Bond 3.625% 16/6/2023 | 42,104 | 0.05 |
| KRW 264,430,000 | Korea Treasury Bond 2.375% 10/3/2023 | 240,205 | 0.29 | THB 5,500,000 | Thailand Government Bond 3.65% 17/12/2021 | 176,522 | 0.21 |
| KRW 686,380,000 | Korea Treasury Bond 2.625% 10/6/2028 | 633,625 | 0.76 | THB 1,350,000 | Thailand Government Bond 3.65% 20/6/2031 | 44,205 | 0.05 |
| KRW 5,000,000 | Korea Treasury Bond 2.625% 10/9/2035 | 4,716 | 0.01 | THB 780,000 | Thailand Government Bond 3.775% 25/6/2032 | 25,654 | 0.03 |
| KRW 100,000,000 | Korea Treasury Bond 2.625% 10/3/2048 | 96,853 | 0.12 | THB 7,200,000 | Thailand Government Bond 3.85% 12/12/2025 | 239,204 | 0.29 |
| KRW 180,000,000 | Korea Treasury Bond 3% 10/12/2042 | 183,726 | 0.22 | THB 7,500,000 | Thailand Government Bond 3.875% 13/6/2019 | 233,322 | 0.28 |
| KRW 670,500,000 | Korea Treasury Bond 3.125% 10/3/2019 | 607,056 | 0.73 | THB 2,919,000 | Thailand Government Bond 4.85% 17/6/2061 | 111,659 | 0.14 |
| KRW 55,460,000 | Korea Treasury Bond 3.375% 10/9/2023 | 52,741 | 0.06 | THB 2,500,000 | Thailand Government Bond 4.875% 22/6/2029 | 90,660 | 0.11 |
| KRW 111,170,000 | Korea Treasury Bond 3.5% 10/3/2024 | 106,788 | 0.13 | | | 2,174,515 | 2.61 |
| KRW 126,500,000 | Korea Treasury Bond 3.75% 10/12/2033 | 134,883 | 0.16 | | United Arab Emirates | | |
| KRW 211,000,000 | Korea Treasury Bond 4% 10/12/2031 | 226,282 | 0.27 | USD 200,000 | Abu Dhabi Government International Bond 4.125% 11/10/2047 | 191,625 | 0.23 |
| KRW 178,570,000 | Korea Treasury Bond 4.25% 10/6/2021 | 170,414 | 0.21 | | United States | | |
| KRW 83,200,000 | Korea Treasury Bond 5.5% 10/3/2028 | 94,997 | 0.11 | USD 200,000 | China Aoyuan Property Group Ltd 7.95% 7/9/2021 | 201,200 | 0.24 |
| KRW 123,000,000 | Korea Treasury Bond 5.75% 10/3/2026 | 137,051 | 0.16 | USD 200,000 | Hyundai Capital America 2.75% 27/9/2026 | 178,252 | 0.21 |
| USD 200,000 | POSCO 4% 1/8/2023 | 200,735 | 0.24 | USD 3,000,000 | United States Treasury Note/Bond 1% 15/9/2018 | 2,998,946 | 3.60 |
| USD 200,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 199,700 | 0.24 | USD 1,200,000 | United States Treasury Note/Bond 2.5% 30/6/2020 | 1,197,117 | 1.44 |
| USD 200,000 | Woori Bank FRN 16/5/2022 (Perpetual) | 195,650 | 0.24 | USD 300,000 | United States Treasury Note/Bond 3.625% 15/8/2019 | 303,252 | 0.37 |
| | | 5,886,794 | 7.07 | | | 4,878,767 | 5.86 |
| | Sri Lanka | | | Total Bonds | | 40,342,555 | 48.45 |
| LKR 15,000,000 | Sri Lanka Government Bonds 11.5% 15/12/2021 | 97,543 | 0.12 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 76,254,942 | 91.58 |
| LKR 10,000,000 | Sri Lanka Government Bonds 11.5% 1/9/2028 | 66,677 | 0.08 | | Other Transferable Securities | | |
| USD 200,000 | Sri Lanka Government International Bond 5.75% 18/4/2023 | 195,500 | 0.23 | | COMMON STOCKS (SHARES) | | |
| USD 200,000 | SriLankan Airlines Ltd 5.3% 27/6/2019 | 199,295 | 0.24 | | China | | |
| | | 559,015 | 0.67 | | 3,407 Xiaoju Kuaizhu Inc** | 173,518 | 0.21 |
| | Thailand | | | Total Common Stocks (Shares) | | 173,518 | 0.21 |
| THB 20,300,000 | Thailand Government Bond 2% 17/12/2022 | 614,637 | 0.74 | Total Other Transferable Securities | | 173,518 | 0.21 |
| THB 2,583,000 | Thailand Government Bond 2.125% 17/12/2026 | 76,037 | 0.09 | Total Portfolio | | 76,428,460 | 91.79 |
| THB 7,000,000 | Thailand Government Bond 2.55% 26/6/2020 | 216,441 | 0.26 | Other Net Assets | | 6,837,399 | 8.21 |
| THB 4,500,000 | Thailand Government Bond 2.875% 17/6/2046 | 126,432 | 0.15 | Total Net Assets (USD) | | 83,265,859 | 100.00 |

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

Asian Multi-Asset Growth Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|---------------|-----------------|---------------|---|
| CNH | 2,738,268 | USD | 399,391 | BNP Paribas | 13/9/2018 | 569 |
| CNH | 894,136 | USD | 129,562 | Barclays | 13/9/2018 | 1,039 |
| SGD | 282,828 | USD | 206,942 | Bank of America | 13/9/2018 | (699) |
| SGD | 1,272,214 | USD | 925,860 | Goldman Sachs | 13/9/2018 | 1,860 |
| USD | 115,812 | EUR | 99,823 | Barclays | 13/9/2018 | (431) |
| USD | 150,504 | SGD | 205,558 | Bank of America | 13/9/2018 | 607 |
| USD | 161,225 | SGD | 221,709 | HSBC Bank Plc | 13/9/2018 | (449) |
| USD | 750,335 | SGD | 1,030,712 | JP Morgan | 13/9/2018 | (1,278) |
| CNY | 12,120,078 | USD | 1,769,871 | Nomura | 14/9/2018 | 3,281 |
| CNY | 2,527,626 | USD | 366,323 | HSBC Bank Plc | 14/9/2018 | 3,466 |
| CNY | 157,168 | USD | 22,981 | Goldman Sachs | 14/9/2018 | 13 |
| IDR | 3,162,680,827 | USD | 216,431 | Bank of America | 14/9/2018 | (3,413) |
| IDR | 5,290,149,897 | USD | 360,070 | BNP Paribas | 14/9/2018 | (3,761) |
| INR | 44,603,056 | USD | 639,639 | Deutsche Bank | 14/9/2018 | (11,549) |
| KRW | 752,741,916 | USD | 666,114 | Deutsche Bank | 14/9/2018 | 9,690 |
| MYR | 1,485,452 | USD | 362,659 | Morgan Stanley | 14/9/2018 | (1,660) |
| PHP | 6,358,945 | USD | 119,813 | Citibank | 14/9/2018 | (1,072) |
| PHP | 11,181,313 | USD | 208,723 | Nomura | 14/9/2018 | 65 |
| THB | 16,828,579 | USD | 505,823 | BNY Mellon | 14/9/2018 | 8,479 |
| TWD | 9,355,767 | USD | 305,355 | Nomura | 14/9/2018 | (457) |
| USD | 30,655 | CNY | 208,732 | HSBC Bank Plc | 14/9/2018 | 118 |
| USD | 15,872 | IDR | 231,000,000 | Deutsche Bank | 14/9/2018 | 313 |
| USD | 563,786 | IDR | 8,209,866,632 | HSBC Bank Plc | 14/9/2018 | 10,824 |
| USD | 457,136 | INR | 32,095,524 | Bank of America | 14/9/2018 | 5,174 |
| USD | 680,475 | KRW | 763,969,718 | HSBC Bank Plc | 14/9/2018 | (5,408) |
| USD | 356,936 | KRW | 402,266,728 | Nomura | 14/9/2018 | (4,215) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|----------------|----------|----------------|------------------|---------------|---|
| USD | 652,102 | KRW | 732,832,000 | JP Morgan | 14/9/2018 | (5,827) |
| USD | 503,054 | THB | 16,720,749 | BNY Mellon | 14/9/2018 | (7,954) |
| USD | 60,011 | TWD | 1,834,673 | Goldman Sachs | 14/9/2018 | 221 |
| INR | 58,102,364 | USD | 836,005 | JP Morgan | 5/10/2018 | (19,967) |
| INR | 57,853,719 | USD | 820,737 | Goldman Sachs | 5/10/2018 | (8,190) |
| IDR | 10,334,387,375 | USD | 701,017 | Deutsche Bank | 17/10/2018 | (18,406) |
| USD | 688,822 | IDR | 10,015,467,000 | Morgan Stanley | 17/10/2018 | 27,276 |
| USD | 20,038 | IDR | 291,934,119 | Bank of America | 17/10/2018 | 755 |
| USD | 253,788 | IDR | 3,764,938,280 | JP Morgan | 17/10/2018 | 5,104 |
| USD | 692,249 | MYR | 2,836,836 | Barclays | 17/10/2018 | 5,090 |
| USD | 203,641 | MYR | 835,132 | Morgan Stanley | 17/10/2018 | 1,350 |
| EUR | 10,000 | HUF | 3,210,344 | Citibank | 25/10/2018 | 192 |
| EUR | 100,000 | HUF | 32,118,500 | Societe Generale | 25/10/2018 | 1,862 |
| EUR | 65,630 | HUF | 21,060,665 | Credit Suisse | 25/10/2018 | 1,288 |
| EUR | 24,370 | HUF | 7,822,131 | Deutsche Bank | 25/10/2018 | 473 |
| HUF | 65,262,000 | EUR | 200,000 | Morgan Stanley | 25/10/2018 | (55) |
| IDR | 9,516,348,816 | USD | 635,780 | Deutsche Bank | 14/12/2018 | (15,799) |
| INR | 14,923,079 | USD | 209,153 | HSBC Bank Plc | 14/12/2018 | (1,596) |
| USD | 408,468 | IDR | 5,975,067,728 | Citibank | 14/12/2018 | 19,199 |
| USD | 145,545 | IDR | 2,160,621,029 | HSBC Bank Plc | 14/12/2018 | 4,783 |
| USD | 171,437 | INR | 12,144,963 | Deutsche Bank | 14/12/2018 | 2,519 |
| USD | 86,436 | PHP | 4,651,111 | HSBC Bank Plc | 14/12/2018 | 321 |
| USD | 86,496 | PHP | 4,650,000 | Deutsche Bank | 14/12/2018 | 401 |
| Net unrealised appreciation (USD underlying exposure - USD 18,598,131) | | | | | | 4,146 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 4 | KRW | Korean 10 Year Bond | September 2018 | 445,043 | 6,289 |
| 70 | USD | SGX Nifty 50 Index | September 2018 | 1,643,670 | 5,326 |
| (1) | EUR | Euro Schatz | December 2018 | 130,278 | (12) |
| 10 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 2,113,125 | 15 |
| 6 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 680,344 | (579) |
| 3 | USD | US Long Bond (CBT) | December 2018 | 433,781 | 937 |
| 2 | USD | US Ultra Bond (CBT) | December 2018 | 319,937 | (1,453) |
| (1) | USD | US Ultra Bond (CBT) | December 2018 | 159,969 | 750 |
| (2) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 240,656 | 16 |
| (3) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 360,984 | (828) |
| (7) | USD | US Ultra 10 Year Note | December 2018 | 897,203 | (1,109) |
| Total | | | | 7,424,990 | 9,352 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Multi-Asset Growth Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------|---|-----------------|-----------------|---|------------------|
| IRS | TWD 1,650,000 | Fund receives Fixed 1.2255%; and pays Floating TWD TAIBOR 3 Month | Bank of America | 20/12/2027 | 71 | 71 |
| IRS | INR 40,000,000 | Fund receives Fixed 6.965%; and pays Floating INR MIBOR 6 Month | Deutsche Bank | 19/9/2020 | (2,489) | (2,489) |
| IRS | HKD 3,500,000 | Fund receives Fixed 2.7475%; and pays Floating HKD HIBOR 3 Month | Goldman Sachs | 19/9/2023 | (168) | (168) |
| IRS | INR 100,000,000 | Fund receives Fixed 7.2%; and pays Floating INR MIBOR 6 Month | Goldman Sachs | 19/12/2023 | (15,494) | (15,494) |
| IRS | HKD 2,850,000 | Fund receives Fixed 2.705%; and pays Floating HKD HIBOR 3 Month | Goldman Sachs | 28/3/2028 | (3,485) | (3,485) |
| IRS | HKD 680,000 | Fund receives Fixed 2.8325%; and pays Floating HKD HIBOR 3 Month | Goldman Sachs | 19/9/2028 | 15 | 15 |
| IRS | INR 22,050,000 | Fund receives Fixed 7.2025%; and pays Floating INR MIBOR 6 Month | HSBC Bank Plc | 19/12/2023 | (3,385) | (3,385) |
| IRS | INR 12,950,000 | Fund receives Fixed 7.21%; and pays Floating INR MIBOR 6 Month | HSBC Bank Plc | 19/12/2023 | (1,933) | (1,933) |
| IRS | INR 40,000,000 | Fund receives Fixed 6.9775%; and pays Floating INR MIBOR 6 Month | JP Morgan | 19/9/2020 | (2,360) | (2,360) |
| IRS | TWD 6,900,000 | Fund receives Fixed 1.09%; and pays Floating TWD TAIBOR 3 Month | JP Morgan | 16/3/2026 | (386) | (386) |
| TRS | USD 4,241,565 | Fund receives MSCI All Country Asia ex Japan Index + 0bps; and pays USD LIBOR 3 Month BBA + 48bps | HSBC Bank Plc | 28/9/2018 | 67,584 | 67,584 |
| Total (USD underlying exposure - USD 8,498,350) | | | | | 37,970 | 37,970 |

IRS: Interest Rate Swaps
TRS: Total Return Swaps

Asian Tiger Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| Indonesia | | | | | | | |
| 228,423,839 | Bumi Resources Tbk PT | 3,721,773 | 0.15 | USD 9,470,000 | Greenland Global Investment Ltd FRN 26/9/2021 | 9,458,162 | 0.37 |
| Total Common Stocks (Shares) | | | | USD 3,000,000 | Greenland Global Investment Ltd 6.75% 22/5/2019* | 3,018,750 | 0.12 |
| | | | | USD 15,639,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 14,938,529 | 0.59 |
| BONDS | | | | USD 2,747,000 | Haitian BVI International Investment Development Ltd 3.875% 12/12/2020 | 2,633,686 | 0.10 |
| Australia | | | | USD 7,700,000 | Hanrui Overseas Investment Co Ltd 4.9% 28/6/2019 | 7,122,893 | 0.28 |
| USD 12,000,000 | Asciano Finance Ltd 4.75% 22/3/2028 | 11,765,220 | 0.47 | USD 18,720,000 | Huaneng Hong Kong Capital Ltd FRN 30/10/2022 (Perpetual) | 17,175,600 | 0.68 |
| USD 3,800,000 | CNOOC Curtis Funding No 1 Pty Ltd 4.5% 3/10/2023 | 3,917,437 | 0.16 | USD 6,188,000 | Huarong Finance 2017 Co Ltd FRN 7/11/2022 (Perpetual)* | 5,841,472 | 0.23 |
| USD 3,622,000 | Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual) | 3,332,240 | 0.13 | USD 7,440,000 | Huarong Finance 2017 Co Ltd 4.75% 27/4/2027* | 7,213,867 | 0.29 |
| USD 11,005,000 | Macquarie Group Ltd FRN 28/11/2023 | 10,563,920 | 0.42 | USD 15,800,000 | Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual) | 14,780,900 | 0.59 |
| USD 4,332,000 | Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027 | 4,001,029 | 0.16 | USD 3,250,000 | Huarong Finance II Co Ltd 4.875% 22/11/2026 | 3,207,628 | 0.13 |
| USD 3,617,000 | QBE Insurance Group Ltd FRN 17/6/2046* | 3,618,392 | 0.14 | USD 6,100,000 | Huarong Finance II Co Ltd 5% 19/11/2025* | 6,117,884 | 0.24 |
| USD 15,000,000 | Santos Finance Ltd 4.125% 14/9/2027 | 14,130,522 | 0.56 | USD 11,900,000 | Huarong Finance II Co Ltd 5.5% 16/1/2025 | 12,285,626 | 0.49 |
| USD 300,000 | Shandong Energy Australia Pty Ltd 4.55% 26/7/2020 | 292,875 | 0.01 | EUR 9,300,000 | Huarong Universe Investment Holding Ltd 1.625% 5/12/2022 | 10,572,435 | 0.42 |
| USD 7,000,000 | Transurban Queensland Finance Pty Ltd 4.5% 19/4/2028 | 6,785,730 | 0.27 | USD 2,061,000 | Huayi Finance I Ltd 4% 2/12/2019 | 1,998,018 | 0.08 |
| | | | | USD 6,400,000 | JIC Zhixin Ltd 3.5% 24/11/2027* | 5,934,863 | 0.24 |
| | | | | USD 13,500,000 | King Power Capital Ltd 5.625% 3/11/2024 | 14,249,749 | 0.56 |
| Bermuda | | | | USD 1,324,000 | Knight Castle Investments Ltd 7.99% 23/1/2021 | 1,125,400 | 0.04 |
| USD 300,000 | Binhai Investment Co Ltd 4.45% 30/11/2020* | 281,250 | 0.01 | USD 14,600,000 | Leader Goal International Ltd FRN 19/1/2023 (Perpetual)* | 14,002,540 | 0.56 |
| USD 262,000 | China Singyes Solar Technologies Holdings Ltd 6.75% 17/10/2018* | 253,354 | 0.01 | USD 12,100,000 | Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025* | 12,245,165 | 0.49 |
| USD 827,000 | China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019* | 666,128 | 0.03 | USD 9,600,000 | Nan Fung Treasury Ltd 5% 5/9/2028 | 9,436,453 | 0.37 |
| USD 6,236,000 | GCL New Energy Holdings Ltd 7.1% 30/1/2021* | 5,542,245 | 0.22 | USD 1,000,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 902,573 | 0.04 |
| HKD 44,000,000 | Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon) | 5,417,895 | 0.21 | USD 9,344,000 | New Metro Global Ltd 6.5% 23/4/2021 | 9,192,160 | 0.36 |
| | | | | USD 9,804,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 7,555,624 | 0.30 |
| | | | | USD 6,700,000 | Proven Glory Capital Ltd 3.25% 21/2/2022 | 6,467,764 | 0.26 |
| British Virgin Islands | | | | USD 7,897,000 | Proven Honour Capital Ltd 4.125% 19/5/2025 | 7,524,278 | 0.30 |
| USD 8,800,000 | 1MDB Global Investments Ltd 4.4% 9/3/2023 | 8,229,738 | 0.33 | USD 7,042,000 | Rock International Investment Inc 6.625% 27/3/2020 | 5,897,768 | 0.23 |
| USD 16,280,000 | Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 13,532,544 | 0.54 | USD 2,421,000 | Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021* | 2,306,077 | 0.09 |
| USD 12,000,000 | CCTI 2017 Ltd 3.625% 8/8/2022 | 11,422,716 | 0.45 | USD 2,301,000 | Sino-Ocean Land Treasure Finance I Ltd 6% 30/7/2024* | 2,343,237 | 0.09 |
| USD 7,900,000 | Chang Development International Ltd 3.625% 20/1/2020 | 7,697,687 | 0.31 | USD 924,000 | Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027* | 938,858 | 0.04 |
| USD 14,000,000 | Charming Light Investments Ltd FRN 21/12/2022 (Perpetual) | 13,527,500 | 0.54 | USD 15,000,000 | Sinopec Group Overseas Development 2015 Ltd 3.25% 28/4/2025 | 14,314,778 | 0.57 |
| USD 5,000,000 | Charming Light Investments Ltd 4.375% 21/12/2027* | 4,771,745 | 0.19 | USD 5,000,000 | Sinopec Group Overseas Development 2016 Ltd 3.5% 3/5/2026 | 4,807,477 | 0.19 |
| USD 6,754,000 | China Cinda Finance 2015 I Ltd 4.25% 23/4/2025* | 6,617,311 | 0.26 | HKD 16,000,000 | Smart Insight International Ltd 27/1/2019 (Zero Coupon) | 2,010,602 | 0.08 |
| USD 10,000,000 | China Cinda Finance 2017 I Ltd 4.1% 9/3/2024* | 9,821,465 | 0.39 | USD 15,000,000 | SmarTone Finance Ltd 3.875% 8/4/2023* | 14,804,692 | 0.59 |
| USD 13,838,000 | China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 | 13,195,246 | 0.52 | USD 10,000,000 | State Grid Overseas Investment 2016 Ltd 3.5% 4/5/2027 | 9,611,759 | 0.38 |
| USD 12,000,000 | Chinalco Capital Holdings Ltd 4% 25/8/2021* | 11,618,370 | 0.46 | | | | |
| USD 6,720,000 | CMHI Finance BVI Co Ltd 5% 6/8/2028* | 6,851,453 | 0.27 | | | | |
| USD 6,000,000 | Easy Tactic Ltd 7% 25/4/2021* | 5,881,739 | 0.23 | | | | |
| USD 4,000,000 | Fita International Ltd 7% 10/2/2020* | 4,165,701 | 0.16 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,467,000 | Studio City Finance Ltd 8.5% 1/12/2020 | 1,487,171 | 0.06 | USD 8,000,000 | CIFI Holdings Group Co Ltd 6.375% 2/5/2020 | 8,000,000 | 0.32 |
| USD 12,500,000 | Tewoo Group NO 5 Ltd FRN 15/3/2021 (Perpetual) | 11,471,875 | 0.45 | USD 8,442,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021* | 8,397,336 | 0.33 |
| USD 7,000,000 | Unigroup International Holdings Ltd 6% 10/12/2020* | 6,973,750 | 0.28 | USD 3,331,000 | Country Garden Holdings Co Ltd 7.25% 4/4/2021* | 3,367,341 | 0.13 |
| USD 8,000,000 | Voyage Bonds Ltd 3.375% 28/9/2022 | 7,650,622 | 0.30 | USD 7,650,000 | CSCEC Finance Cayman II Ltd 3.5% 5/7/2027 | 7,155,623 | 0.28 |
| USD 2,500,000 | Xiangyu Investment BVI Co Ltd 4.75% 14/7/2019 | 2,421,177 | 0.10 | USD 4,820,000 | Fantasia Holdings Group Co Ltd 7.25% 13/2/2019 | 4,741,675 | 0.19 |
| USD 2,500,000 | Yingde Gases Investment Ltd 7.25% 28/2/2020* | 2,525,544 | 0.10 | USD 9,353,000 | Fantasia Holdings Group Co Ltd 7.375% 4/10/2021* | 7,685,828 | 0.30 |
| USD 545,000 | Yunnan Energy Investment Finance Co Ltd 3% 26/4/2019* | 536,825 | 0.02 | USD 4,751,000 | Fantasia Holdings Group Co Ltd 7.95% 5/7/2022* | 3,861,482 | 0.15 |
| USD 1,053,000 | Yunnan Energy Investment Overseas Finance Co Ltd 3.5% 13/12/2019 | 1,022,989 | 0.04 | USD 5,085,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 4,394,359 | 0.17 |
| USD 2,092,000 | Zhaohai Investment BVI Ltd 4% 23/7/2020* | 2,023,729 | 0.08 | USD 20,000,000 | Formosa Group Cayman Ltd 3.375% 22/4/2025* | 19,304,000 | 0.77 |
| USD 5,000,000 | Zhiyuan Group BVI Co Ltd 6.2% 11/1/2019* | 4,968,050 | 0.20 | USD 13,345,000 | Fufeng Group Ltd 5.875% 28/8/2021 | 13,364,949 | 0.53 |
| | | 420,452,214 | 16.67 | HKD 46,950,000 | Future Land Development Holdings Ltd 2.25% 10/2/2019 | 5,965,999 | 0.24 |
| | | | | USD 4,075,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 3,723,531 | 0.15 |
| | | | | USD 4,627,000 | Global A&T Electronics Ltd 8.5% 12/1/2023* | 4,509,564 | 0.18 |
| | | | | USD 4,000,000 | Goodman HK Finance 4.375% 19/6/2024 | 4,023,422 | 0.16 |
| | | | | USD 7,283,000 | Guorui Properties Ltd 7% 21/3/2020 | 6,273,319 | 0.25 |
| | | | | USD 4,000,000 | Haitian International Holdings Ltd 2% 13/2/2019 | 3,906,640 | 0.16 |
| | | | | USD 10,700,000 | HPHT Finance 17 Ltd 2.75% 11/9/2022 | 10,183,720 | 0.40 |
| | | | | USD 28,700,000 | Hutchison Whampoa International 14 Ltd 3.625% 31/10/2024* | 28,404,005 | 1.13 |
| | | | | USD 5,800,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 5,560,750 | 0.22 |
| | | | | USD 6,692,000 | Kaisa Group Holdings Ltd 7.25% 30/6/2020* | 6,176,515 | 0.25 |
| | | | | USD 16,000,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 13,299,120 | 0.53 |
| | | | | USD 9,600,000 | King Talent Management Ltd FRN 4/12/2022 (Perpetual) | 8,832,000 | 0.35 |
| | | | | USD 7,430,000 | Logan Property Holdings Co Ltd 6.875% 24/4/2021* | 7,297,895 | 0.29 |
| | | | | USD 16,285,000 | Longfor Group Holdings Ltd 4.5% 16/1/2028* | 14,748,974 | 0.59 |
| | | | | USD 15,000,000 | New World China Land Ltd 4.75% 23/1/2027* | 15,014,807 | 0.60 |
| | | | | USD 33,140,000 | Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual) | 32,166,513 | 1.28 |
| | | | | USD 7,100,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 6,455,958 | 0.26 |
| | | | | USD 5,690,000 | Poseidon Finance 1 Ltd 1/2/2025 (Zero Coupon) | 5,553,412 | 0.22 |
| | | | | HKD 32,000,000 | Powerlong Real Estate Holdings Ltd 11/2/2019 (Zero Coupon) | 4,075,823 | 0.16 |
| | | | | USD 2,500,000 | Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 | 2,353,804 | 0.09 |
| | | | | USD 6,900,000 | Redco Group 6.375% 27/2/2019 | 6,810,300 | 0.27 |
| | | | | USD 244,000 | Ronshine China Holdings Ltd 6.95% 8/12/2019 | 242,170 | 0.01 |
| | | | | USD 10,200,000 | Sands China Ltd 5.4% 8/8/2028* | 10,334,691 | 0.41 |
| | | | | USD 12,065,000 | Sun Hung Kai Properties Capital Market Ltd 4.45% 23/5/2020 (Perpetual) | 10,436,225 | 0.41 |
| | | | | USD 4,708,000 | Sunac China Holdings Ltd 6.875% 8/8/2020 | 4,590,300 | 0.18 |
| | | | | USD 4,125,000 | Sunac China Holdings Ltd 8.625% 27/7/2020 | 4,138,314 | 0.16 |

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

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 11,200,000 | Tencent Holdings Ltd 3.595% 19/1/2028* | 10,666,264 | 0.42 | USD 11,463,000 | CNAC HK Finbridge Co Ltd 4.875% 14/3/2025 | 11,596,979 | 0.46 |
| USD 8,968,000 | Times China Holdings Ltd 6.25% 17/1/2021* | 8,621,474 | 0.34 | USD 1,238,000 | CNAC HK Finbridge Co Ltd 5.125% 14/3/2028 | 1,251,004 | 0.05 |
| USD 4,445,000 | VLL International Inc 5.75% 28/11/2024 | 4,156,075 | 0.17 | USD 29,330,000 | CNAC HK Synbridge Co Ltd 5% 5/5/2020 | 29,630,339 | 1.18 |
| USD 6,000,000 | VLL International Inc 7.375% 18/6/2022 | 6,247,920 | 0.25 | USD 9,000,000 | Dr Peng Holding HongKong Ltd 5.05% 1/6/2020* | 8,013,217 | 0.32 |
| USD 3,786,000 | Xinyuan Real Estate Co Ltd 9.875% 19/3/2020* | 3,502,465 | 0.14 | USD 12,900,000 | Far East Horizon Ltd FRN 3/7/2021 | 12,890,319 | 0.51 |
| USD 8,915,000 | Yankuang Group Cayman Ltd 4.75% 30/11/2020* | 8,714,412 | 0.35 | USD 18,300,000 | Far East Horizon Ltd 4.375% 27/2/2023 | 17,803,842 | 0.71 |
| USD 6,100,000 | Yuzhou Properties Co Ltd 6.375% 6/3/2021 | 5,918,154 | 0.23 | USD 9,499,000 | HBIS Group Hong Kong Co Ltd 4.25% 7/4/2020 | 9,346,779 | 0.37 |
| USD 13,539,000 | Yuzhou Properties Co Ltd 7.9% 11/5/2021 | 13,458,917 | 0.53 | USD 4,520,000 | Hubei Science & Technology Investment Group Hong Kong Ltd 4.375% 5/3/2021 | 4,379,948 | 0.17 |
| | | 517,910,066 | 20.54 | USD 7,855,000 | ICBCIL Finance Co Ltd 3.375% 5/4/2022* | 7,665,796 | 0.30 |
| | China | | | USD 11,950,000 | Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual) | 11,397,312 | 0.45 |
| EUR 8,600,000 | Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021 | 9,660,868 | 0.38 | USD 16,595,000 | Shanghai Commercial Bank Ltd FRN 29/11/2027 | 15,940,467 | 0.63 |
| USD 10,000,000 | CRRC Corp Ltd 5/2/2021 (Zero Coupon) | 9,895,000 | 0.39 | USD 7,010,000 | Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027 | 6,415,612 | 0.26 |
| USD 16,370,000 | Export-Import Bank of China/The 3.25% 28/11/2027* | 15,357,130 | 0.61 | USD 14,745,000 | Wing Lung Bank Ltd FRN 22/11/2027 | 14,068,348 | 0.56 |
| USD 6,100,000 | Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021 | 5,532,192 | 0.22 | | | 236,220,435 | 9.37 |
| USD 14,459,000 | Huachen Energy Co Ltd 6.625% 18/5/2020 | 10,808,102 | 0.43 | | India | | |
| USD 2,832,000 | Inner Mongolia High-Grade High Way Construction And Development Co Ltd 4.375% 4/12/2020 | 2,666,739 | 0.11 | USD 7,000,000 | Adani Ports & Special Economic Zone Ltd '144A' 3.95% 19/1/2022 | 6,900,061 | 0.27 |
| USD 5,770,000 | Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual) | 5,389,180 | 0.21 | USD 33,822,000 | Adani Transmission Ltd 4% 3/8/2026 | 30,652,439 | 1.22 |
| USD 5,539,000 | Union Life Insurance Co Ltd 3% 19/9/2021 | 4,866,011 | 0.19 | INR 620,000,000 | Dewan Housing Finance Corp Ltd 8.5% 18/4/2023 | 8,573,106 | 0.34 |
| USD 2,804,000 | Yunnan Provincial Investment Holdings Group Co Ltd 3.375% 1/4/2019* | 2,755,336 | 0.11 | USD 11,840,000 | Hindustan Petroleum Corp Ltd 4% 12/7/2027* | 10,940,818 | 0.43 |
| EUR 3,800,000 | Zhejiang Expressway Co Ltd 21/4/2022 (Zero Coupon) | 4,201,031 | 0.17 | USD 10,112,000 | Indian Oil Corp Ltd 5.75% 1/8/2023* | 10,697,035 | 0.42 |
| USD 7,000,000 | Zhuzhou City Construction Development Group Co Ltd 2.98% 19/10/2019* | 6,824,964 | 0.27 | USD 14,600,000 | Power Finance Corp Ltd 3.75% 6/12/2027 | 13,025,162 | 0.52 |
| | | 77,956,553 | 3.09 | USD 2,000,000 | Rural Electrification Corp Ltd 3.875% 7/7/2027* | 1,821,325 | 0.07 |
| | Hong Kong | | | USD 12,400,000 | Rural Electrification Corp Ltd 4.625% 22/3/2028* | 11,846,090 | 0.47 |
| USD 4,605,000 | Bagan Capital Ltd 23/9/2021 (Zero Coupon) | 4,394,736 | 0.17 | USD 14,100,000 | Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023 | 13,598,452 | 0.54 |
| USD 6,641,000 | Bank of East Asia Ltd/The FRN 2/12/2020 (Perpetual) | 6,591,193 | 0.26 | | | 108,054,488 | 4.28 |
| USD 4,563,000 | Bank of East Asia Ltd/The FRN 18/5/2022 (Perpetual)* | 4,403,295 | 0.18 | USD 1,139,000 | ABM Investama Tbk PT 7.125% 1/8/2022 | 1,056,722 | 0.04 |
| USD 11,800,000 | Caiyun International Investment Ltd 3.125% 12/7/2019* | 11,387,614 | 0.45 | USD 11,053,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022* | 11,122,081 | 0.44 |
| USD 5,000,000 | China Clean Energy Development Ltd 4% 5/11/2025 | 4,869,699 | 0.19 | USD 758,628 | Bumi Resources Tbk PT 11/12/2022 (Zero Coupon) | 372,992 | 0.02 |
| USD 7,245,000 | Chong Hing Bank Ltd FRN 26/7/2027 | 6,950,301 | 0.28 | USD 25,000,000 | Indonesia Government International Bond 3.85% 18/7/2027 | 24,109,375 | 0.96 |
| USD 4,600,000 | CITIC Ltd 3.875% 28/2/2027 | 4,354,030 | 0.17 | USD 25,000,000 | Indonesia Government International Bond 4.75% 8/1/2026 | 25,640,625 | 1.02 |
| USD 6,775,000 | CITIC Ltd 4% 11/1/2028 | 6,409,372 | 0.25 | USD 2,875,000 | Indonesia Government International Bond 4.75% 18/7/2047* | 2,828,281 | 0.11 |
| USD 13,100,000 | CNAC HK Finbridge Co Ltd 4.125% 14/3/2021 | 13,097,039 | 0.52 | USD 15,000,000 | Indonesia Government International Bond 5.25% 8/1/2047* | 15,740,625 | 0.62 |
| USD 5,047,000 | CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 4,799,494 | 0.19 | USD 8,700,000 | Indonesia Government International Bond 5.875% 15/1/2024 | 9,428,625 | 0.37 |
| USD 18,345,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023 | 18,563,700 | 0.74 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| IDR 90,000,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 5,279,022 | 0.21 | USD 2,304,178 | Mongolia Energy Resources LLC FRN 30/9/2022 | 2,266,914 | 0.09 |
| IDR 93,900,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 6,105,635 | 0.24 | | Netherlands Bharti Airtel International Netherlands BV 5.125% 11/3/2023 | 3,500,810 | 0.14 |
| USD 10,000,000 | Perusahaan Gas Negara Persero Tbk 5.125% 16/5/2024* | 10,139,850 | 0.40 | USD 3,500,000 | Greenko Dutch BV 5.25% 24/7/2024* | 8,208,087 | 0.32 |
| USD 8,000,000 | Perusahaan Listrik Negara PT 6.15% 21/5/2048* | 8,484,000 | 0.34 | USD 11,361,000 | Jababeka International BV 6.5% 5/10/2023* | 9,173,865 | 0.36 |
| USD 19,325,000 | Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027 | 18,964,975 | 0.75 | USD 24,675,000 | Minejesa Capital BV 4.625% 10/8/2030 | 22,841,833 | 0.91 |
| USD 21,400,000 | Perusahaan Penerbit SBSN Indonesia III 4.55% 29/3/2026 | 21,586,928 | 0.86 | USD 9,000,000 | Royal Capital BV FRN 5/5/2021 (Perpetual)* | 9,029,430 | 0.36 |
| IDR 72,240,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 4,647,710 | 0.18 | USD 5,404,000 | Royal Capital BV 5.875% 5/5/2022 (Perpetual) | 5,066,250 | 0.20 |
| | | 165,507,446 | 6.56 | | | 57,820,275 | 2.29 |
| | Isle of Man | | | | | | |
| USD 15,880,000 | Gohl Capital Ltd 4.25% 24/1/2027 | 15,239,826 | 0.60 | | Pakistan Pakistan Government International Bond 6.875% 5/12/2027 | 9,037,500 | 0.36 |
| | Japan | | | USD 10,000,000 | Pakistan Government International Bond 8.25% 15/4/2024 | 9,748,500 | 0.38 |
| USD 10,000,000 | Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 10,043,600 | 0.40 | | | 18,786,000 | 0.74 |
| USD 5,100,000 | Dai-ichi Life Insurance Co Ltd/The FRN 24/7/2026 (Perpetual)* | 4,806,750 | 0.19 | | Philippines Philippine Government International Bond 9.5% 2/2/2030 | 16,293,750 | 0.65 |
| JPY 260,000,000 | HIS Co Ltd 15/11/2024 (Zero Coupon) | 2,418,607 | 0.10 | USD 11,000,000 | | | |
| JPY 250,000,000 | Iida Group Holdings Co Ltd 18/6/2020 (Zero Coupon) | 2,291,176 | 0.09 | | Qatar Qatar Government International Bond 5.103% 23/4/2048 | 8,502,656 | 0.34 |
| USD 3,776,000 | Nippon Life Insurance Co FRN 20/1/2046* | 3,757,120 | 0.15 | USD 8,250,000 | | | |
| JPY 290,000,000 | Resorttrust Inc 1/12/2021 (Zero Coupon) | 2,602,489 | 0.10 | | Singapore Bakrie Telecom Pte Ltd (Restricted) (Defaulted) 11.5% 7/5/2015 | 135,000 | 0.01 |
| | | 25,919,742 | 1.03 | USD 3,000,000 | BOC Aviation Ltd 3.5% 31/1/2023 | 6,647,966 | 0.26 |
| | Luxembourg | | | USD 6,800,000 | BOC Aviation Ltd 3.5% 18/9/2027* | 9,274,729 | 0.37 |
| USD 7,731,575 | Dragon Aviation Finance Luxembourg SA 4% 28/11/2022 | 7,600,757 | 0.30 | USD 10,000,000 | BPRL International Singapore Pte Ltd 4.375% 18/1/2027* | 4,859,282 | 0.19 |
| | Macau | | | USD 5,090,000 | COSL Singapore Capital Ltd 4.5% 30/7/2025* | 10,008,541 | 0.40 |
| USD 14,200,000 | Luso International Banking Ltd FRN 28/12/2027 | 13,848,510 | 0.55 | USD 10,000,000 | Eterna Capital Pte Ltd 8% 11/12/2022* | 7,839,266 | 0.31 |
| | Malaysia | | | USD 8,095,174 | JGC Ventures Pte Ltd 10.75% 30/8/2021 | 5,265,000 | 0.21 |
| USD 23,600,000 | 1MDB Energy Ltd 5.99% 11/5/2022 | 24,131,000 | 0.96 | USD 5,200,000 | Marquee Land Pte Ltd 9.75% 5/8/2019 | 2,553,125 | 0.10 |
| USD 19,560,000 | Cindai Capital Ltd 8/2/2023 (Zero Coupon) | 18,057,861 | 0.71 | USD 2,500,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022* | 13,356,257 | 0.53 |
| USD 13,875,000 | Press Metal Labuan Ltd 4.8% 30/10/2022 | 13,089,189 | 0.52 | USD 13,062,000 | Moderland Overseas Pte Ltd 6.95% 13/4/2024 | 6,800,972 | 0.27 |
| | | 55,278,050 | 2.19 | USD 7,966,000 | Oil India International Pte Ltd 4% 21/4/2027* | 1,423,391 | 0.06 |
| | Maldives | | | USD 1,540,000 | Parkway Pantai Ltd FRN 27/7/2022 (Perpetual)* | 15,230,647 | 0.60 |
| USD 9,464,000 | Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 9,038,120 | 0.36 | USD 15,800,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023* | 10,861,822 | 0.43 |
| | Mauritius | | | USD 11,785,000 | Theta Capital Pte Ltd 7% 11/4/2022 | 4,874,802 | 0.19 |
| USD 16,686,000 | Greenko Investment Co 4.875% 16/8/2023* | 15,136,705 | 0.60 | USD 5,891,000 | United Overseas Bank Ltd FRN 19/10/2023 (Perpetual) | 10,324,305 | 0.41 |
| USD 2,625,000 | HT Global IT Solutions Holdings Ltd 7% 14/7/2021* | 2,669,330 | 0.11 | USD 10,995,000 | | 109,455,105 | 4.34 |
| USD 10,623,000 | UPL Corp Ltd 4.5% 8/3/2028* | 9,890,714 | 0.39 | | South Korea Busan Bank Co Ltd 3.625% 25/7/2026 | 11,064,501 | 0.44 |
| | | 27,696,749 | 1.10 | USD 11,900,000 | Daegu Bank Ltd/The 3.75% 13/8/2023 | 7,977,211 | 0.32 |
| | | | | USD 8,045,000 | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Asian Tiger Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 5,970,000 | Heungkuk Life Insurance Co Ltd FRN 9/11/2047 | 5,390,081 | 0.21 | USD 8,750,000 | United Kingdom Vedanta Resources Plc 7.125% 31/5/2023* | 8,462,777 | 0.34 |
| USD 12,400,000 | Hyundai Capital Services Inc 3% 29/8/2022 | 11,959,021 | 0.47 | USD 1,730,000 | Vedanta Resources Plc 8.25% 7/6/2021 | 1,792,288 | 0.07 |
| KRW 1,000,000,000 | Kakao Corp 11/5/2021 (Zero Coupon) | 980,209 | 0.04 | | | 10,255,065 | 0.41 |
| USD 7,300,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 7,044,409 | 0.28 | | United States | | |
| EUR 600,000 | LG Chem Ltd 16/4/2021 (Zero Coupon) | 709,579 | 0.03 | USD 18,000,000 | Hyundai Capital America 2.75% 27/9/2026 | 16,042,680 | 0.64 |
| USD 4,900,000 | POSCO 4% 1/8/2023* | 4,918,007 | 0.19 | | Vietnam | | |
| USD 13,000,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 12,980,499 | 0.51 | USD 4,000,000 | No Va Land Investment Group Corp 5.5% 27/4/2023 | 3,985,000 | 0.16 |
| USD 5,110,000 | Shinsegae Inc FRN 8/5/2045* | 4,992,576 | 0.20 | USD 6,000,000 | Vinpearl JSC 3.5% 14/6/2023 | 6,120,000 | 0.24 |
| USD 14,375,000 | Woori Bank FRN 16/5/2022 (Perpetual)* | 14,062,344 | 0.56 | | | 10,105,000 | 0.40 |
| USD 6,200,000 | Woori Bank 5.125% 6/8/2028* | 6,266,681 | 0.25 | | | | |
| | | 88,345,118 | 3.50 | Total Bonds | | 2,195,047,778 | 87.04 |
| | Sri Lanka | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 2,198,769,551 | 87.19 |
| LKR 543,200,000 | Sri Lanka Government Bonds 11% 1/8/2021 | 3,481,703 | 0.14 | | Other Transferable Securities | | |
| LKR 504,000,000 | Sri Lanka Government Bonds 11.5% 1/9/2028 | 3,360,530 | 0.13 | | BONDS | | |
| USD 8,950,000 | Sri Lanka Government International Bond 5.75% 18/1/2022* | 8,907,891 | 0.35 | | Hong Kong | | |
| USD 12,375,000 | Sri Lanka Government International Bond 5.75% 18/4/2023 | 12,096,562 | 0.48 | CNH 2,989,562 | China City Construction International Co Ltd (Defaulted) 5.35% 3/7/2017** | 305,186 | 0.01 |
| USD 6,250,000 | Sri Lanka Government International Bond 6.125% 3/6/2025 | 5,968,750 | 0.24 | Total Bonds | | 305,186 | 0.01 |
| USD 2,567,000 | Sri Lanka Government International Bond 6.25% 27/7/2021 | 2,608,714 | 0.10 | Total Other Transferable Securities | | 305,186 | 0.01 |
| USD 11,404,000 | SriLankan Airlines Ltd 5.3% 27/6/2019 | 11,363,801 | 0.45 | Total Portfolio | | 2,199,074,737 | 87.20 |
| | | 47,787,951 | 1.89 | Other Net Assets | | 322,905,258 | 12.80 |
| | Thailand | | | Total Net Assets (USD) | | 2,521,979,995 | 100.00 |
| USD 4,400,000 | PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual) | 4,249,388 | 0.17 | | | | |
| USD 1,900,000 | Singha Estate PCL 2% 20/7/2022 | 1,807,472 | 0.07 | | | | |
| | | 6,056,860 | 0.24 | | | | |
| | United Arab Emirates | | | | | | |
| USD 15,665,000 | Abu Dhabi Government International Bond 4.125% 11/10/2047 | 15,009,028 | 0.60 | | | | |

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

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

Asian Tiger Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|---------------|----------|-----------------|-----------------|---------------|---|
| HKD | 22,000,000 | USD | 2,803,093 | UBS | 5/9/2018 | (202) |
| SGD | 35,283,251 | USD | 25,816,383 | Bank of America | 13/9/2018 | (87,228) |
| USD | 23,981,637 | EUR | 20,670,778 | Barclays | 13/9/2018 | (89,281) |
| USD | 27,843,580 | HKD | 218,371,633 | Barclays | 13/9/2018 | 18,296 |
| USD | 7,749,253 | JPY | 860,925,008 | JP Morgan | 13/9/2018 | (25,391) |
| USD | 25,655,817 | SGD | 35,280,597 | HSBC Bank Plc | 13/9/2018 | (71,403) |
| USD | 5,836,834 | SGD | 8,000,000 | Barclays | 13/9/2018 | 3,096 |
| INR | 690,843,343 | USD | 9,799,196 | HSBC Bank Plc | 14/9/2018 | (70,897) |
| THB | 674,800,590 | USD | 20,601,453 | RBS Plc | 14/9/2018 | 21,310 |
| USD | 10,010,409 | INR | 690,843,343 | Deutsche Bank | 14/9/2018 | 282,109 |
| USD | 3,295,806 | KRW | 3,700,200,959 | HSBC Bank Plc | 14/9/2018 | (26,196) |
| USD | 2,805,250 | HKD | 22,000,000 | UBS | 16/10/2018 | 262 |
| USD | 5,436,923 | IDR | 80,656,749,900 | JP Morgan | 17/10/2018 | 109,352 |
| INR | 1,103,761,115 | USD | 15,469,672 | HSBC Bank Plc | 14/12/2018 | (118,072) |
| USD | 15,522,306 | IDR | 227,060,295,790 | Citibank | 14/12/2018 | 729,557 |
| USD | 24,409,651 | INR | 1,729,232,123 | Deutsche Bank | 14/12/2018 | 358,722 |
| USD | 12,818,190 | PHP | 689,746,798 | HSBC Bank Plc | 14/12/2018 | 47,587 |
| USD | 12,830,171 | PHP | 689,750,000 | Deutsche Bank | 14/12/2018 | 59,509 |
| Net unrealised appreciation | | | | | | 1,141,130 |
| AUD Hedged Share Class | | | | | | |
| AUD | 185,523,765 | USD | 137,535,731 | BNY Mellon | 14/9/2018 | (3,682,102) |
| USD | 4,435,658 | AUD | 6,066,226 | BNY Mellon | 14/9/2018 | 58,934 |
| Net unrealised depreciation | | | | | | (3,623,168) |
| CAD Hedged Share Class | | | | | | |
| CAD | 66,200,844 | USD | 50,592,229 | BNY Mellon | 14/9/2018 | 151,992 |
| USD | 377,279 | CAD | 493,458 | BNY Mellon | 14/9/2018 | (966) |
| Net unrealised appreciation | | | | | | 151,026 |
| CNH Hedged Share Class | | | | | | |
| CNY | 122,085,281 | USD | 17,844,209 | BNY Mellon | 14/9/2018 | (12,455) |
| USD | 156,977 | CNY | 1,080,129 | BNY Mellon | 14/9/2018 | (786) |
| Net unrealised depreciation | | | | | | (13,241) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|---------------|----------|-------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 172,485,932 | USD | 200,469,672 | BNY Mellon | 14/9/2018 | 402,971 |
| USD | 1,972,044 | EUR | 1,698,431 | BNY Mellon | 14/9/2018 | (5,904) |
| Net unrealised appreciation | | | | | | 397,067 |
| GBP Hedged Share Class | | | | | | |
| GBP | 56,863,066 | USD | 73,236,697 | BNY Mellon | 14/9/2018 | 535,970 |
| USD | 4,178,989 | GBP | 3,264,704 | BNY Mellon | 14/9/2018 | (56,543) |
| Net unrealised appreciation | | | | | | 479,427 |
| HKD Hedged Share Class | | | | | | |
| HKD | 2,056,350,589 | USD | 262,223,942 | BNY Mellon | 14/9/2018 | (195,713) |
| USD | 13,578,657 | HKD | 106,530,969 | BNY Mellon | 14/9/2018 | 4,066 |
| Net unrealised depreciation | | | | | | (191,647) |
| NZD Hedged Share Class | | | | | | |
| NZD | 41,669,924 | USD | 28,043,673 | BNY Mellon | 14/9/2018 | (400,011) |
| USD | 188,990 | NZD | 282,923 | BNY Mellon | 14/9/2018 | 1,300 |
| Net unrealised depreciation | | | | | | (398,711) |
| SGD Hedged Share Class | | | | | | |
| SGD | 280,407,573 | USD | 205,677,662 | BNY Mellon | 14/9/2018 | (1,196,427) |
| USD | 1,266,858 | SGD | 1,734,045 | BNY Mellon | 14/9/2018 | 2,344 |
| Net unrealised depreciation | | | | | | (1,194,083) |
| ZAR Hedged Share Class | | | | | | |
| USD | 119,464 | ZAR | 1,734,815 | BNY Mellon | 14/9/2018 | 1,504 |
| ZAR | 129,517,824 | USD | 8,921,887 | BNY Mellon | 14/9/2018 | (115,263) |
| Net unrealised depreciation | | | | | | (113,759) |
| Total net unrealised depreciation (USD underlying exposure - USD 1,258,689,334) | | | | | | (3,365,959) |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|-----------------------------|
| (65) | EUR | Euro BOBL | December 2018 | 9,953,707 | (8,321) |
| (80) | EUR | Euro Schatz | December 2018 | 10,422,280 | (931) |
| 1,228 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 259,491,750 | (10,312) |
| 940 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 106,587,187 | (93,505) |
| 482 | USD | US Ultra Bond (CBT) | December 2018 | 77,104,938 | (35,233) |
| 299 | USD | US Long Bond (CBT) | December 2018 | 43,233,531 | (97,493) |
| (375) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 45,123,047 | (2,914) |
| (750) | USD | US Ultra 10 Year Note | December 2018 | 96,128,906 | (73,750) |
| Total | | | | 648,045,346 | (322,459) |

Asian Tiger Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-------------------|--|-----------------|-----------------|---|------------------|
| CDS | JPY 769,230,770 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Bank of America | 20/6/2021 | (99,203) | (138,072) |
| CDS | JPY 1,230,769,230 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Bank of America | 20/6/2021 | (162,247) | (220,916) |
| CDS | JPY 461,538,462 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Barclays | 20/6/2021 | (58,799) | (82,844) |
| CDS | USD (10,000,000) | Fund provides default protection on PCCW-HKT Telephone Ltd; and receives Fixed 1% | BNP Paribas | 20/6/2020 | 220,280 | 109,977 |
| CDS | EUR 1,740,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | BNP Paribas | 20/12/2020 | (53,336) | (33,129) |
| CDS | EUR 890,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | BNP Paribas | 20/12/2020 | (27,636) | (16,945) |
| CDS | USD (10,000,000) | Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1% | Citibank | 20/6/2020 | 381,595 | 91,867 |
| CDS | USD (5,000,000) | Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1% | Citibank | 20/6/2020 | 212,759 | 45,933 |
| CDS | USD (5,000,000) | Fund provides default protection on HongKong Land Co Ltd; and receives Fixed 1% | Citibank | 20/9/2020 | 121,416 | 61,418 |
| CDS | USD (5,000,000) | Fund provides default protection on HongKong Land Co Ltd; and receives Fixed 1% | Citibank | 20/9/2020 | 91,075 | 61,418 |
| CDS | USD (10,000,000) | Fund provides default protection on PCCW-HKT Telephone Ltd; and receives Fixed 1% | Deutsche Bank | 20/6/2020 | 206,097 | 109,977 |
| CDS | USD (5,000,000) | Fund provides default protection on Reliance Industries Ltd; and receives Fixed 1% | Goldman Sachs | 20/9/2020 | 226,307 | 43,743 |
| CDS | EUR 1,350,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (32,674) | (25,703) |
| CDS | USD 3,976,143 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | JP Morgan | 20/12/2020 | (55,053) | (64,468) |
| CDS | USD 6,023,857 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | JP Morgan | 20/12/2020 | (84,723) | (97,668) |
| CDS | JPY 769,230,770 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (96,978) | (138,073) |
| CDS | JPY 384,615,384 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (44,072) | (69,036) |
| CDS | JPY 384,615,384 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (48,489) | (69,036) |
| CDS | EUR 460,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | Morgan Stanley | 20/12/2020 | (14,394) | (8,758) |
| IRS | INR 2,000,000,000 | Fund receives Fixed 7.2125%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (295,651) | (295,651) |
| IRS | INR 940,000,000 | Fund receives Fixed 6.965%; and pays Floating INR MIBOR 6 Month | Deutsche Bank | 19/9/2020 | (58,496) | (58,496) |
| IRS | INR 267,750,000 | Fund receives Fixed 7.2025%; and pays Floating INR MIBOR 6 Month | HSBC Bank Plc | 19/12/2023 | (41,104) | (41,104) |
| IRS | INR 157,250,000 | Fund receives Fixed 7.21%; and pays Floating INR MIBOR 6 Month | HSBC Bank Plc | 19/12/2023 | (23,469) | (23,469) |
| IRS | INR 940,000,000 | Fund receives Fixed 6.9775%; and pays Floating INR MIBOR 6 Month | JP Morgan | 19/9/2020 | (55,459) | (55,459) |
| IRS | INR 425,000,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (77,938) | (77,938) |
| Total (USD underlying exposure - USD 169,138,058) | | | | | 129,808 | (992,432) |

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

China A-Share Opportunities Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | 3,220,679 | China Nonferrous Metal Industry's Foreign Engineering and Construction Co Ltd | 1,952,681 | 0.66 |
| 9,600 | China Advanced Technology & Materials Co Ltd | 7,700 | 0.00 | 198,900 | China Nuclear Engineering Corp Ltd | 225,783 | 0.08 |
| 185,000 | AECC Aero Science and Technology Co Ltd | 361,629 | 0.12 | 1,184,844 | China Pacific Insurance Group Co Ltd | 5,670,754 | 1.92 |
| 1,200 | AECC Aero-Engine Control Co Ltd | 2,358 | 0.00 | 6,188,821 | China Petroleum & Chemical Corp | 6,184,431 | 2.10 |
| 15,300 | AECC Aviation Power Co Ltd | 52,730 | 0.02 | 103,500 | China Railway Group Ltd | 108,568 | 0.04 |
| 14,889,700 | Agricultural Bank of China Ltd | 7,896,385 | 2.68 | 479,523 | China Railway Tielong Container Logistics Co Ltd | 593,374 | 0.20 |
| 602,270 | Angang Steel Co Ltd | 539,371 | 0.18 | 808,112 | China Resources Double Crane Pharmaceutical Co Ltd | 1,887,799 | 0.64 |
| 690,800 | Anhui Conch Cement Co Ltd | 3,747,253 | 1.27 | 454,600 | China Shenhua Energy Co Ltd | 1,228,011 | 0.42 |
| 137,574 | Anhui Expressway Co Ltd | 110,544 | 0.04 | 183,715 | China Southern Airlines Co Ltd | 181,169 | 0.06 |
| 3,867 | Anhui Guangxin Agrochemical Co Ltd | 7,079 | 0.00 | 7,200 | China TransInfo Technology Co Ltd | 12,875 | 0.00 |
| 3,000 | Anhui Gujing Distillery Co Ltd | 34,392 | 0.01 | 1,237,981 | China Vanke Co Ltd | 4,349,755 | 1.48 |
| 76,700 | Anhui Heli Co Ltd | 109,702 | 0.04 | 1,390 | China Wuyi Co Ltd | 969 | 0.00 |
| 642,250 | Anhui Kouzi Distillery Co Ltd | 4,602,342 | 1.56 | 272,400 | Chongqing Iron & Steel Co Ltd | 81,764 | 0.03 |
| 28,800 | Anhui Yingjia Distillery Co Ltd | 63,029 | 0.02 | 441,366 | Chongqing Water Group Co Ltd | 347,555 | 0.12 |
| 5,351,514 | Avic Capital Co Ltd | 3,471,326 | 1.18 | 113,851 | Chongqing Zhifei Biological Products Co Ltd | 693,599 | 0.24 |
| 1,902,262 | AVIC Electromechanical Systems Co Ltd | 2,189,940 | 0.74 | 1,731,521 | CITIC Securities Co Ltd | 4,051,423 | 1.37 |
| 70,303 | Avic Heavy Machinery Co Ltd | 79,292 | 0.03 | 99,260 | Ciwen Media Co Ltd | 162,416 | 0.06 |
| 90,700 | AVIC Helicopter Co Ltd | 499,954 | 0.17 | 1,604,165 | CMST Development Co Ltd | 1,600,684 | 0.54 |
| 4,300 | AVIC Shenyang Aircraft Co Ltd | 22,653 | 0.01 | 634,030 | CNHTC Jinan Truck Co Ltd | 1,108,453 | 0.38 |
| 5,005,401 | Bank of Communications Co Ltd | 4,109,708 | 1.39 | 11,600 | COFCO Property Group Co Ltd | 9,338 | 0.00 |
| 202,470 | Bank of Hangzhou Co Ltd | 237,231 | 0.08 | 3,822,938 | COFCO Tunhe Sugar Co Ltd | 4,306,133 | 1.46 |
| 988,570 | Baoshan Iron & Steel Co Ltd | 1,138,071 | 0.39 | 7,750,933 | Daqin Railway Co Ltd | 9,772,384 | 3.32 |
| 9,831 | Beijing Dahao Technology Corp Ltd | 20,179 | 0.01 | 186,353 | Dare Power Dekor Home Co Ltd | 374,075 | 0.13 |
| 220,638 | Beijing Jetsen Technology Co Ltd | 205,009 | 0.07 | 1,453,490 | Datong Coal Industry Co Ltd | 993,788 | 0.34 |
| 317,074 | Beijing Jingyuntong Technology Co Ltd | 188,534 | 0.06 | 222,301 | Dongguan Development Holdings Co Ltd | 244,553 | 0.08 |
| 720,500 | Beijing Lier High-temperature Materials Co Ltd | 393,678 | 0.13 | 678,715 | Dongxu Optoelectronic Technology Co Ltd | 531,481 | 0.18 |
| 826,379 | Beijing New Building Materials Plc | 2,173,139 | 0.74 | 232,152 | East Money Information Co Ltd | 430,398 | 0.15 |
| 1,220,400 | Beijing North Star Co Ltd | 647,209 | 0.22 | 33,700 | Enjoyor Co Ltd | 40,470 | 0.01 |
| 422,624 | Beijing Orient Landscape & Environment Co Ltd | 707,578 | 0.24 | 303,843 | Fangda Carbon New Material Co Ltd | 1,007,653 | 0.34 |
| 41,800 | Beijing Science Sun Pharmaceutical Co Ltd | 76,274 | 0.03 | 131,040 | Foshan Electrical and Lighting Co Ltd | 303,008 | 0.10 |
| 371,400 | Beijing SDL Technology Co Ltd | 402,065 | 0.14 | 131,040 | Foshan Haitian Flavouring & Food Co Ltd | 1,311,385 | 0.45 |
| 48,900 | Beijing Shunxin Agriculture Co Ltd | 302,479 | 0.10 | 380,534 | Foshan Nationstar Optoelectronics Co Ltd | 648,784 | 0.22 |
| 260,200 | Beijing Sifang Automation Co Ltd | 187,409 | 0.06 | 719,986 | Fuyao Glass Industry Group Co Ltd | 2,673,840 | 0.91 |
| 121,398 | Better Life Commercial Chain Share Co Ltd | 161,927 | 0.06 | 2,980,442 | Gansu Jingyuan Coal Industry and Electricity Power Co Ltd | 1,349,827 | 0.46 |
| 31,000 | Beyondsoft Corp | 35,552 | 0.01 | 715,782 | Gemdale Corp | 956,836 | 0.32 |
| 58,200 | Bohai Capital Holding Co Ltd | 30,185 | 0.01 | 33,000 | Genimous Technology Co Ltd | 56,456 | 0.02 |
| 91,000 | Cachet Pharmaceutical Co Ltd | 240,234 | 0.08 | 113,800 | Gosuncn Technology Group Co Ltd | 123,695 | 0.04 |
| 3,806,117 | CECEP Solar Energy Co Ltd | 1,868,345 | 0.63 | 211,500 | Greatown Holdings Ltd | 145,226 | 0.05 |
| 71,900 | CECEP Wind-Power Corp | 28,361 | 0.01 | 246,912 | Gree Electric Appliances Inc of Zhuhai | 1,405,029 | 0.48 |
| 41,200 | Central China Securities Co Ltd | 24,919 | 0.01 | 3,600 | Greenland Holdings Corp Ltd | 3,387 | 0.00 |
| 7,106 | Changchun Eurasia Group Co Ltd | 21,822 | 0.01 | 661,759 | Guangdong Ellington Electronics Technology Co Ltd | 937,794 | 0.32 |
| 530,900 | Chengdu Hongqi Chain Co Ltd | 366,868 | 0.12 | 22,400 | Guangdong Haid Group Co Ltd | 62,702 | 0.02 |
| 11,300 | Chengdu Kanghong Pharmaceutical Group Co Ltd | 74,421 | 0.03 | 102,200 | Guangdong HEC Technology Holding Co Ltd | 116,013 | 0.04 |
| 7,465,764 | China CITIC Bank Corp Ltd | 6,511,549 | 2.21 | 64,200 | Guangdong Tapai Group Co Ltd | 117,429 | 0.04 |
| 130,100 | China Coal Energy Co Ltd | 95,225 | 0.03 | 13,780 | Guanghui Energy Co Ltd | 8,943 | 0.00 |
| 1,404,700 | China Construction Bank Corp | 1,411,912 | 0.48 | 262,800 | Guangshen Railway Co Ltd | 146,222 | 0.05 |
| 19,074,658 | China Everbright Bank Co Ltd | 10,394,446 | 3.53 | 32,807 | Guangxi Guidong Electric Power Co Ltd | 18,980 | 0.01 |
| 159,900 | China Film Co Ltd | 304,389 | 0.10 | 69,166 | Guangxi Liuzhou Pharmaceutical Co Ltd | 325,072 | 0.11 |
| 764,502 | China International Travel Service Corp Ltd | 7,076,680 | 2.40 | 428,572 | Guangzhou Automobile Group Co Ltd | 651,168 | 0.22 |
| 107,600 | China Jushi Co Ltd | 165,058 | 0.06 | 3,429 | Guangzhou Shangpin Home Collection Co Ltd | 41,219 | 0.01 |
| 204,069 | China Life Insurance Co Ltd | 658,878 | 0.22 | 103,336 | Guangzhou Shiyuan Electronic Technology Co Ltd | 913,885 | 0.31 |
| 448,200 | China Merchants Bank Co Ltd | 1,852,425 | 0.63 | | | | |
| 106,035 | China Merchants Shekou Industrial Zone Holdings Co Ltd | 278,842 | 0.09 | | | | |
| 11,241,463 | China Minsheng Banking Corp Ltd | 9,804,669 | 3.33 | | | | |
| 535,111 | China National Chemical Engineering Co Ltd | 521,037 | 0.18 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

China A-Share Opportunities Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 408,100 | Guizhou Panjiang Refined Coal Co Ltd | 336,265 | 0.11 | 126,300 | Renhe Pharmacy Co Ltd | 132,115 | 0.04 |
| 1,100 | Guizhou Space Appliance Co Ltd | 4,114 | 0.00 | 1,746,065 | RiseSun Real Estate Development Co Ltd | 2,071,344 | 0.70 |
| 731,901 | Hangzhou Hikvision Digital Technology Co Ltd | 3,362,860 | 1.14 | 176,082 | SAIC Motor Corp Ltd | 749,876 | 0.25 |
| 424,921 | Hangzhou Shunwang Technology Co Ltd | 930,563 | 0.32 | 50,700 | Sailun Jinyu Group Co Ltd | 19,036 | 0.01 |
| 40,800 | Harbin Pharmaceutical Group Co Ltd | 22,651 | 0.01 | 151,600 | Sansteel Minguang Co Ltd Fujian | 418,598 | 0.14 |
| 52,200 | HC SemiTek Corp | 90,266 | 0.03 | 2,236,626 | Sany Heavy Industry Co Ltd | 2,940,842 | 1.00 |
| 469,240 | Hebei Sailhero Environmental Protection High-tech Co Ltd | 497,435 | 0.17 | 1,005,000 | Shaanxi Coal Industry Co Ltd | 1,099,724 | 0.37 |
| 1,571,539 | Heilan Home Co Ltd | 2,291,857 | 0.78 | 5,093,076 | Shaanxi International Trust Co Ltd | 2,105,728 | 0.71 |
| 485,200 | Henan Lingrui Pharmaceutical Co | 605,361 | 0.21 | 906,676 | Shandong Chenming Paper Holdings Ltd | 880,865 | 0.30 |
| 210,500 | Henan Shuanghui Investment & Development Co Ltd | 716,546 | 0.24 | 542,554 | Shandong Hualu Hengsheng Chemical Co Ltd | 1,357,801 | 0.46 |
| 633,953 | Huadong Medicine Co Ltd | 4,165,933 | 1.41 | 6,600 | Shandong Longlive Bio-Technology Co Ltd | 1,687 | 0.00 |
| 456,400 | Huatai Securities Co Ltd | 1,024,171 | 0.35 | 82,600 | Shandong Shanda WIT Science & Tech Co Ltd | 191,752 | 0.07 |
| 517,833 | Huayu Automotive Systems Co Ltd | 1,545,588 | 0.52 | 136,097 | Shandong Sun Paper Industry JSC Ltd | 168,808 | 0.06 |
| 8,448,593 | Hubei Energy Group Co Ltd | 5,011,251 | 1.70 | 1,924,932 | Shanghai 2345 Network Holding Group Co Ltd | 1,259,880 | 0.43 |
| 196,686 | Hubei Jumpcan Pharmaceutical Co Ltd | 1,173,819 | 0.40 | 61,000 | Shanghai AtHub Co Ltd | 282,598 | 0.10 |
| 2,000 | Hubei Kaile Science & Technology Co Ltd | 5,873 | 0.00 | 3,552,483 | Shanghai Construction Group Co Ltd | 1,577,761 | 0.54 |
| 3,900 | Hunan Aihua Group Co Ltd | 12,615 | 0.00 | 152,733 | Shanghai Industrial Development Co Ltd | 105,320 | 0.04 |
| 10,200 | Hybio Pharmaceutical Co Ltd | 16,601 | 0.01 | 60,500 | Shanghai Jinjiang International Hotels Development Co Ltd | 216,991 | 0.07 |
| 45,600 | Ilytek Co Ltd | 208,186 | 0.07 | 26,600 | Shanghai Lujiazui Finance & Trade Zone Development Co Ltd | 59,380 | 0.02 |
| 161,200 | Industrial Bank Co Ltd | 355,142 | 0.12 | 173,526 | Shanghai M&G Stationery Inc | 760,539 | 0.26 |
| 181,822 | Jiangsu Kanion Pharmaceutical Co Ltd | 276,258 | 0.09 | 236,530 | Shanghai Pharmaceuticals Holding Co Ltd | 735,004 | 0.25 |
| 162,300 | Jiangsu Nwha Pharmaceutical Co Ltd | 400,246 | 0.14 | 3,601,134 | Shanghai Pudong Road & Bridge Construction Co Ltd | 2,646,324 | 0.90 |
| 288,042 | Jiangsu Yanghe Brewery Joint-Stock Co Ltd | 4,853,263 | 1.65 | 2,000 | Shanghai Runda Medical Technology Co Ltd | 2,916 | 0.00 |
| 101,976 | Jiangsu Yangnong Chemical Co Ltd | 776,196 | 0.26 | 228,300 | Shanghai Tongji Science & Technology Industrial Co Ltd | 249,484 | 0.08 |
| 186,176 | Jiangsu Zhongnan Construction Group Co Ltd | 166,188 | 0.06 | 574,839 | Shanxi Lanhua Sci-Tech Venture Co Ltd | 591,228 | 0.20 |
| 8,200 | Jiangxi Huangshanghuang Group Food Co Ltd | 14,052 | 0.00 | 44,536 | Shanxi Xinghuacun Fen Wine Factory Co Ltd | 307,757 | 0.10 |
| 69,300 | Jinke Properties Group Co Ltd | 52,444 | 0.02 | 137,805 | Shanxi Xishan Coal & Electricity Power Co Ltd | 132,473 | 0.05 |
| 201,500 | JS Corrugating Machinery Co Ltd | 252,874 | 0.09 | 524,487 | Shenzhen Grandland Group Co Ltd | 445,191 | 0.15 |
| 15,537 | Juewei Food Co Ltd | 89,473 | 0.03 | 185,444 | Shenzhen H&T Intelligent Control Co Ltd | 211,321 | 0.07 |
| 456,200 | Kangmei Pharmaceutical Co Ltd | 1,388,290 | 0.47 | 96,795 | Shenzhen Hepalink Pharmaceutical Group Co Ltd | 242,806 | 0.08 |
| 12,331 | Kweichow Moutai Co Ltd | 1,187,530 | 0.40 | 585,900 | Shenzhen Kingdom Sci-Tech Co Ltd | 802,045 | 0.27 |
| 8,300 | Lepu Medical Technology Beijing Co Ltd | 38,136 | 0.01 | 196,179 | Shenzhen Neptunus Bioengineering Co Ltd | 111,204 | 0.04 |
| 1,230,965 | Leyard Optoelectronic Co Ltd | 1,816,364 | 0.62 | 1,894,400 | Shenzhen Overseas Chinese Town Co Ltd | 1,738,069 | 0.59 |
| 1,900 | Liaoning Wellhope Agri-Tech JSC Ltd | 2,359 | 0.00 | 519,200 | Shenzhen Sunlord Electronics Co Ltd | 1,329,696 | 0.45 |
| 416,100 | Longmaster Information & Technology Co Ltd | 907,597 | 0.31 | 241,384 | Shenzhen Suntak Circuit Technology Co Ltd | 635,828 | 0.22 |
| 796,820 | Luxshare Precision Industry Co Ltd | 2,165,254 | 0.73 | 233,000 | Shenzhen Topband Co Ltd | 154,883 | 0.05 |
| 3,490,884 | Maanshan Iron & Steel Co Ltd | 1,989,005 | 0.67 | 55,300 | Shenzhen Zhongjin Lingnan Nonfemet Co Ltd | 37,244 | 0.01 |
| 887,470 | Markor International Home Furnishings Co Ltd | 719,586 | 0.24 | 1,397,444 | Shunfa Hengye Corp | 702,310 | 0.24 |
| 261,700 | Nanfang Zhongjin Environment Co Ltd | 157,520 | 0.05 | 494,702 | Sichuan Kelun Pharmaceutical Co Ltd | 2,033,778 | 0.69 |
| 35,800 | Nanjing Panda Electronics Co Ltd | 30,492 | 0.01 | 1,203,944 | Sichuan Languang Development Co Ltd | 946,290 | 0.32 |
| 25,100 | Nanyang Topsec Technologies Group Inc | 39,163 | 0.01 | 32,900 | Sinochem International Corp | 32,781 | 0.01 |
| 529,300 | NARI Technology Co Ltd | 1,242,663 | 0.42 | 1,706,000 | Sinopec Shanghai Petrochemical Co Ltd | 1,370,811 | 0.47 |
| 230,221 | O-film Tech Co Ltd | 574,808 | 0.20 | | | | |
| 839,252 | Oriental Energy Co Ltd | 1,048,321 | 0.36 | | | | |
| 1,031,900 | Ourpalm Co Ltd | 595,485 | 0.20 | | | | |
| 174,590 | Perfect World Co Ltd/China | 632,057 | 0.21 | | | | |
| 1,826,436 | Ping An Insurance Group Co of China Ltd | 16,805,169 | 5.70 | | | | |
| 159,764 | Qingdao Haier Co Ltd | 347,544 | 0.12 | | | | |
| 33,172 | Qumei Home Furnishings Group Co Ltd | 38,964 | 0.01 | | | | |
| 456,548 | Rainbow Department Store Co Ltd | 709,682 | 0.24 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

China A-Share Opportunities Fund⁽¹⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|---------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| SGD | 657,283 | USD | 482,048 | BNY Mellon | 14/9/2018 | (2,739) |
| USD | 49,384 | SGD | 67,654 | BNY Mellon | 14/9/2018 | 48 |
| Net unrealised depreciation (USD underlying exposure - USD 528,572) | | | | | | (2,691) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Financials | 26.06 |
| Industrials | 19.59 |
| Materials | 12.09 |
| Consumer Discretionary | 9.99 |
| Information Technology | 9.35 |
| Consumer Staples | 7.15 |
| Healthcare | 6.24 |
| Energy | 4.47 |
| Real Estate | 3.41 |
| Utilities | 1.97 |
| Other Net Liabilities | (0.32) |
| | <u>100.00</u> |

⁽¹⁾ Fund launched during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

China Bond Fund⁽²⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| Indonesia | | | | | | | |
| 4,974,380 | Bumi Resources Tbk PT | 554,768 | 0.08 | USD 300,000 | Xiangyu Investment BVI Co Ltd 4.75% 14/7/2019 | 1,988,712 | 0.31 |
| Total Common Stocks (Shares) | | | | USD 200,000 | Yunnan Energy Investment Overseas Finance Co Ltd 3.5% 13/12/2019 | 1,329,955 | 0.20 |
| BONDS | | | | | | | |
| Bermuda | | | | | | | |
| USD 400,000 | China Singyes Solar Technologies Holdings Ltd 6.75% 17/10/2018* | 2,647,590 | 0.41 | USD 200,000 | Zhaohai Investment BVI Ltd 4% 23/7/2020 | 1,324,296 | 0.20 |
| HKD 2,000,000 | Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon) | 1,685,669 | 0.26 | USD 615,000 | Zhejiang Baron BVI Co Ltd 6.8% 27/8/2021 | 4,235,896 | 0.65 |
| HKD 1,160,847 | REXLot Holdings Ltd (Defaulted) 4.5% 17/4/2019 | 860,467 | 0.13 | USD 800,000 | Zhiyuan Group BVI Co Ltd 6.2% 11/1/2019 | 5,440,893 | 0.84 |
| | | | | 96,723,487 14.88 | | | |
| British Virgin Islands | | | | Cayman Islands | | | |
| USD 335,000 | Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 1,906,049 | 0.29 | USD 300,000 | Agile Group Holdings Ltd FRN 18/1/2019 (Perpetual) | 2,079,125 | 0.32 |
| USD 500,000 | CCTI 2017 Ltd 3.625% 8/8/2022 | 3,257,785 | 0.50 | USD 400,000 | Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual) | 2,555,119 | 0.39 |
| USD 400,000 | Chang Development International Ltd 3.625% 20/1/2020 | 2,667,825 | 0.41 | USD 200,000 | Agile Group Holdings Ltd 8.5% 18/7/2021 | 1,408,329 | 0.22 |
| USD 600,000 | China Shandong International Economic & Technical Finance 1 Ltd 4% 21/12/2020* | 3,962,637 | 0.61 | USD 200,000 | Alpha Star Holding V Ltd 6.625% 18/4/2023 | 1,273,143 | 0.20 |
| USD 600,000 | Chinalco Capital Holdings Ltd 4% 25/8/2021 | 3,976,303 | 0.61 | USD 600,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 4,060,710 | 0.62 |
| USD 700,000 | Coastal Emerald Ltd 3.9% 3/3/2019 | 4,734,285 | 0.73 | USD 300,000 | China Aoyuan Property Group Ltd 7.5% 10/5/2021* | 2,011,504 | 0.31 |
| USD 300,000 | Excel Capital Global Ltd FRN 17/5/2021 (Perpetual)* | 2,048,323 | 0.31 | USD 549,000 | China Huiyuan Juice Group Ltd 6.5% 16/8/2020* | 2,835,025 | 0.44 |
| USD 300,000 | Greenland Global Investment Ltd FRN 26/9/2021 | 2,050,889 | 0.32 | USD 600,000 | China Overseas Finance Investment Cayman V Ltd 5/1/2023 (Zero Coupon) | 4,336,387 | 0.67 |
| USD 300,000 | Greenland Global Investment Ltd 6.75% 22/5/2019* | 2,066,290 | 0.32 | USD 400,000 | China SCE Group Holdings Ltd 7.45% 17/4/2021 | 2,706,894 | 0.42 |
| USD 700,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 4,576,792 | 0.70 | USD 260,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021 | 1,770,247 | 0.27 |
| USD 400,000 | Haitian BVI International Investment Development Ltd 3.875% 12/12/2020 | 2,625,002 | 0.40 | USD 200,000 | Fantasia Holdings Group Co Ltd 7.25% 13/2/2019 | 1,346,725 | 0.21 |
| USD 500,000 | Hanrui Overseas Investment Co Ltd 4.9% 28/6/2019 | 3,165,920 | 0.49 | USD 340,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 2,011,165 | 0.31 |
| USD 500,000 | Hong Seng Ltd 8.5% 20/11/2018 | 3,396,759 | 0.52 | USD 525,000 | Fufeng Group Ltd 5.875% 28/8/2021 | 3,598,921 | 0.55 |
| EUR 200,000 | Huarong Universe Investment Holding Ltd 1.625% 5/12/2022 | 1,556,275 | 0.24 | USD 500,000 | Future Land Development Holdings Ltd 5% 16/2/2020 | 3,383,925 | 0.52 |
| USD 800,000 | Huayi Finance I Ltd 4% 2/12/2019* | 5,308,547 | 0.82 | USD 200,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 1,250,897 | 0.19 |
| USD 400,000 | Knight Castle Investments Ltd 7.99% 23/1/2021 | 2,327,251 | 0.36 | USD 415,000 | Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021* | 2,656,619 | 0.41 |
| USD 300,000 | Leader Goal International Ltd FRN 19/1/2023 (Perpetual) | 1,969,425 | 0.30 | USD 400,000 | Greentown China Holdings Ltd 5.875% 11/8/2020 | 2,737,942 | 0.42 |
| USD 400,000 | Nan Fung Treasury Ltd 5% 5/9/2028 | 2,691,298 | 0.41 | USD 800,000 | Guorui Properties Ltd 7% 21/3/2020 | 4,716,733 | 0.72 |
| USD 1,300,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 8,031,374 | 1.24 | USD 200,000 | Hilong Holding Ltd 7.25% 22/6/2020 | 1,347,064 | 0.21 |
| USD 200,000 | New Metro Global Ltd 6.5% 23/4/2021 | 1,346,725 | 0.21 | USD 200,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 1,312,501 | 0.20 |
| USD 1,055,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 5,565,238 | 0.86 | USD 200,000 | Kaisa Group Holdings Ltd 7.25% 30/6/2020 | 1,263,519 | 0.19 |
| USD 528,000 | Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021 | 3,442,525 | 0.53 | USD 363,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 2,065,256 | 0.32 |
| USD 250,000 | Studio City Finance Ltd 8.5% 1/12/2020 | 1,734,743 | 0.27 | USD 200,000 | Longfor Group Holdings Ltd 3.9% 16/4/2023 | 1,306,522 | 0.20 |
| USD 400,000 | Tewoo Group NO 5 Ltd FRN 15/3/2021 (Perpetual) | 2,512,746 | 0.39 | USD 200,000 | Longfor Group Holdings Ltd 4.5% 16/1/2028 | 1,239,847 | 0.19 |
| USD 800,000 | Unigroup International Holdings Ltd 5.25% 10/12/2018 | 5,482,729 | 0.84 | USD 900,000 | Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual) | 5,979,408 | 0.92 |
| | | | | USD 1,100,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 6,846,352 | 1.05 |
| | | | | CNY 1,626,000 | Powerlong Real Estate Holdings Ltd 6.2% 18/1/2021 | 1,593,480 | 0.24 |
| | | | | USD 200,000 | Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 | 1,288,915 | 0.20 |
| | | | | USD 400,000 | Powerlong Real Estate Holdings Ltd 7.625% 26/11/2018 | 2,744,787 | 0.42 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

China Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | |
|---|---|--------------------|-----------------|--|---|---|--------------------|-----------------|--|
| Holding | Description | Market Value (CNH) | % of Net Assets | | Holding | Description | Market Value (CNH) | % of Net Assets | |
| USD 330,000 | Redco Group 6.375% 27/2/2019 | 2,229,438 | 0.34 | | USD 500,000 | Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021 | 3,103,857 | 0.48 | |
| USD 570,000 | Redco Group 7% 14/11/2018* | 3,916,198 | 0.60 | | CNY 10,000,000 | Guangzhou Communications Investment Group Co. Ltd 5.77% 23/5/2167 | 10,046,750 | 1.55 | |
| USD 200,000 | Ronshine China Holdings Ltd 6.95% 8/12/2019 | 1,358,704 | 0.21 | | USD 200,000 | Huachen Energy Co Ltd 6.625% 18/5/2020 | 1,023,306 | 0.16 | |
| USD 400,000 | Sands China Ltd 5.4% 8/8/2028 | 2,774,096 | 0.43 | | CNY 10,000,000 | Inner Mongolia High-Class Highway Construction Development Co Ltd 5.39% 17/11/2019 | 10,045,950 | 1.55 | |
| USD 200,000 | Sunac China Holdings Ltd 8.625% 27/7/2020 | 1,373,390 | 0.21 | | USD 515,000 | Inner Mongolia High-Grade High Way Construction And Development Co Ltd 4.375% 4/12/2020 | 3,319,393 | 0.51 | |
| USD 500,000 | Times China Holdings Ltd 6.25% 17/1/2021* | 3,290,184 | 0.51 | | CNY 10,000,000 | Jiangsu Shagang Group Co Ltd 3.98% 2/11/2021 | 9,694,350 | 1.49 | |
| USD 200,000 | Xinyuan Real Estate Co Ltd 8.125% 30/8/2019 | 1,291,037 | 0.20 | | CNY 10,000,000 | Jilin Expressway Group Co. Ltd 6.19% 19/12/2022 | 10,442,050 | 1.61 | |
| USD 385,000 | Yankuang Group Cayman Ltd 4.75% 30/11/2020 | 2,575,976 | 0.40 | | CNY 10,000,000 | Jinneng Group Co Ltd 6.16% 26/3/2021 | 10,223,270 | 1.57 | |
| USD 600,000 | Yuzhou Properties Co Ltd 7.9% 11/5/2021 | 4,082,620 | 0.63 | | CNY 500,000 | Liaoning Zhongwang Group Co Ltd 4.05% 22/3/2021 | 478,908 | 0.07 | |
| | | 96,618,704 | 14.86 | | CNY 10,000,000 | Liuzhou Investment Holding Group Co Ltd 4.28% 8/3/2023 | 9,511,516 | 1.46 | |
| | | | | | CNY 4,389,000 | Modern Green Development Co. Ltd 6.4% 20/4/2021 | 4,329,749 | 0.67 | |
| | China | | | | CNY 10,000,000 | Shaanxi Province Highway Construction Group Co. 6.2% 20/6/2167 | 10,235,850 | 1.57 | |
| CNY 3,150,000 | Bank of China Ltd FRN 23/10/2019 (Perpetual) | 3,218,670 | 0.49 | | CNY 5,146,000 | Shandong Ruyi Technology Group Co Ltd 5.95% 23/10/2020 | 5,064,608 | 0.78 | |
| CNY 10,000,000 | Changchun Urban Development & Investment Holdings Group Co. Ltd 5.04% 12/4/2022 | 10,070,950 | 1.55 | | CNY 5,000,000 | Shandong Sanxing Group Co Ltd FRN 23/10/2020 | 4,750,387 | 0.73 | |
| CNY 10,000,000 | Changzhou Urban Construction Group Co Ltd 6.3% 29/3/2023 | 10,443,185 | 1.61 | | CNY 10,000,000 | Shaoxing Water Group Co Ltd 5.2% 4/11/2019 | 10,075,750 | 1.55 | |
| EUR 300,000 | Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021 | 2,306,764 | 0.35 | | CNY 10,000,000 | Shougang Group Co. Ltd 6.3% 12/3/2167 | 10,199,040 | 1.57 | |
| CNY 2,564,000 | China Fortune Land Development Co Ltd 4.04% 3/3/2021 | 2,516,079 | 0.39 | | CNY 2,000,000 | Sunac Real Estate Group Co Ltd 5.7% 14/8/2020 | 1,887,822 | 0.29 | |
| CNY 3,000,000 | China Government Bond 3.48% 29/6/2027 | 2,924,416 | 0.45 | | CNY 10,000,000 | Tianjin Jinnan City Construction Investment Co Ltd 4.19% 15/12/2019 | 9,988,000 | 1.54 | |
| CNY 5,000,000 | China Government Bond 3.6% 27/6/2028 | 4,882,701 | 0.75 | | CNY 10,000,000 | Tianjin Jinnan City Construction Investment Co Ltd 4.73% 20/4/2023 | 9,855,250 | 1.52 | |
| CNY 10,000,000 | China National Building Material Co Ltd 4.63% 29/10/2166 | 9,933,455 | 1.53 | | CNY 10,000,000 | Tianjin Port Free Trade 5.07% 16/4/2021 | 9,912,050 | 1.52 | |
| CNY 10,000,000 | China National Chemical Corp 5.3% 23/11/2166 | 10,012,080 | 1.54 | | USD 300,000 | Union Life Insurance Co Ltd 3% 19/9/2021 | 1,803,961 | 0.28 | |
| CNY 10,000,000 | China National Chemical Corp 5.6% 12/1/2021 | 10,306,300 | 1.59 | | CNY 500,000 | Xinyuan China Real Estate Ltd 7.09% 14/3/2021 | 492,842 | 0.08 | |
| CNY 10,000,000 | China Nuclear Engineering Corp Ltd 5.9% 28/12/2166 | 10,180,120 | 1.57 | | CNY 600,000 | Xinyuan China Real Estate Ltd 7.47% 27/1/2021 | 594,619 | 0.09 | |
| USD 250,000 | China Railway Construction Corp Ltd 29/1/2021 (Zero Coupon) | 1,846,827 | 0.28 | | CNY 1,000,000 | Xinyuan China Real Estate Ltd 7.5% 28/12/2020 | 993,278 | 0.15 | |
| CNY 7,000,000 | China Railway Construction Corp Ltd 1.5% 21/12/2021 | 6,732,250 | 1.04 | | CNY 10,000,000 | Yangquan Coal Industry Group Co Ltd/Shanxi 6.5% 12/2/2021 | 10,290,520 | 1.58 | |
| CNY 10,000,000 | Chongqing Longhu Development Co Ltd 4.75% 7/3/2024 | 9,581,276 | 1.47 | | CNY 10,000,000 | Yunnan Investment Holdings Group Co. Ltd 5.44% 28/3/2020 | 10,097,200 | 1.55 | |
| CNY 1,208,000 | Dalian Wanda Commercial Management Group Co Ltd 3.88% 13/6/2021 | 1,191,623 | 0.18 | | CNY 10,000,000 | Yunnan Metropolitan Construction Investment Group Co. Ltd 7.7% 20/3/2019 | 10,134,850 | 1.56 | |
| CNY 274,000 | Dalian Wanda Commercial Management Group Co Ltd 3.95% 6/5/2021 | 270,971 | 0.04 | | USD 434,000 | Yunnan Provincial Investment Holdings Group Co Ltd 3.375% 1/4/2019 | 2,919,110 | 0.45 | |
| CNY 1,106,000 | Dalian Wanda Commercial Management Group Co Ltd 3.95% 24/5/2021 | 1,092,764 | 0.17 | | EUR 300,000 | Zhejiang Expressway Co Ltd 21/4/2022 (Zero Coupon) | 2,270,167 | 0.35 | |
| CNY 2,007,100 | Fantasia Holdings Group Co Ltd 7.29% 30/12/2020 | 1,982,011 | 0.30 | | | | | | |
| CNY 1,200,000 | GCL-Poly Suzhou Energy Ltd 5.6% 28/10/2020 | 1,186,615 | 0.18 | | | | | | |
| CNY 3,500,000 | Gome Appliance Co Ltd 4% 7/1/2022 | 3,467,053 | 0.53 | | | | | | |
| CNY 7,000,000 | Greenland Holding Group Co Ltd 3.8% 21/1/2021 | 6,533,457 | 1.00 | | | | | | |
| USD 300,000 | Guangxi Communications Investment Group Co Ltd 3% 4/11/2019 | 2,007,121 | 0.31 | | | | | | |

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

⁽²⁾ Fund name changed during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

China Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (CNH) | % of Net Assets | Holding | Description | Market Value (CNH) | % of Net Assets |
| CNY 3,588,000 | Zhenjiang City Construction Industry Group Co.Ltd 6.76% 17/12/2020 | 3,247,140 | 0.50 | USD 1,000,000 | Maldives Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 6,536,836 | 1.00 |
| USD 700,000 | Zhuzhou City Construction Development Group Co Ltd 2.98% 19/10/2019 | 4,671,589 | 0.72 | USD 300,000 | Mauritius UPL Corp Ltd 4.5% 8/3/2028* | 1,911,903 | 0.29 |
| | | 304,389,820 | 46.82 | USD 33,856 | Mongolia Energy Resources LLC FRN 30/9/2022 | 227,992 | 0.03 |
| | Hong Kong | | | USD 200,000 | Qatar Qatar Government International Bond 5.103% 23/4/2048 | 1,410,896 | 0.22 |
| USD 1,600,000 | Caiyun International Investment Ltd 3.125% 12/7/2019* | 10,569,025 | 1.63 | USD 272,182 | Singapore Eterna Capital Pte Ltd 8% 11/12/2022 | 1,804,151 | 0.28 |
| USD 200,000 | CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 1,301,837 | 0.20 | USD 200,000 | Global Prime Capital Pte Ltd 7.25% 26/4/2021 | 1,371,526 | 0.21 |
| USD 375,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023 | 2,597,421 | 0.40 | USD 200,000 | JGC Ventures Pte Ltd 10.75% 30/8/2021 | 1,386,083 | 0.21 |
| USD 208,000 | CNAC HK Finbridge Co Ltd 4.875% 14/3/2025 | 1,440,370 | 0.22 | USD 900,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022* | 6,299,149 | 0.97 |
| USD 365,000 | CNAC HK Synbridge Co Ltd 5% 5/5/2020 | 2,523,955 | 0.39 | USD 430,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023* | 2,712,725 | 0.42 |
| USD 400,000 | Dr Peng Holding HongKong Ltd 5.05% 1/6/2020 | 2,437,747 | 0.37 | | | 13,573,634 | 2.09 |
| USD 500,000 | HBIS Group Hong Kong Co Ltd 4.25% 7/4/2020 | 3,367,583 | 0.52 | USD 200,000 | South Korea Heungkuk Life Insurance Co Ltd FRN 9/11/2047 | 1,235,991 | 0.19 |
| USD 400,000 | Hongkong International Qingdao Co Ltd 4.75% 12/2/2020* | 2,710,308 | 0.42 | USD 200,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 1,321,040 | 0.21 |
| USD 230,000 | Hubei Science & Technology Investment Group Hong Kong Ltd 4.375% 5/3/2021 | 1,525,536 | 0.23 | USD 200,000 | POSCO 4% 1/8/2023 | 1,374,002 | 0.21 |
| USD 400,000 | MCC Holding Hong Kong Corp Ltd FRN 2/5/2021 (Perpetual)* | 2,740,337 | 0.42 | USD 200,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 1,366,917 | 0.21 |
| | | 31,214,119 | 4.80 | USD 200,000 | Woori Bank 5.125% 6/8/2028 | 1,383,694 | 0.21 |
| | | | | | | 6,681,644 | 1.03 |
| | India | | | Total Bonds | | 580,829,013 | 89.34 |
| USD 300,000 | Adani Transmission Ltd 4% 3/8/2026 | 1,861,021 | 0.29 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 581,383,781 | 89.42 |
| | Indonesia | | | | | | |
| USD 16,520 | Bumi Resources Tbk PT 11/12/2022 (Zero Coupon) | 55,596 | 0.01 | Other Transferable Securities | | | |
| IDR 2,000,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 890,142 | 0.14 | BONDS | | | |
| USD 300,000 | Perusahaan Listrik Negara PT 6.15% 21/5/2048* | 2,177,691 | 0.33 | CNY 3,736,953 | Hong Kong China City Construction International Co Ltd (Defaulted) 5.35% 3/7/2017** | 2,611,196 | 0.40 |
| IDR 2,000,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 880,756 | 0.14 | Total Bonds | | 2,611,196 | 0.40 |
| | | 4,004,185 | 0.62 | Total Other Transferable Securities | | 2,611,196 | 0.40 |
| | Japan | | | Total Portfolio | | 583,994,977 | 89.82 |
| USD 200,000 | Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 1,374,940 | 0.21 | Other Net Assets | | 66,166,905 | 10.18 |
| USD 200,000 | Dai-ichi Life Insurance Co Ltd/The FRN 24/7/2026 (Perpetual) | 1,290,255 | 0.20 | Total Net Assets (CNH) | | 650,161,882 | 100.00 |
| JPY 30,000,000 | Hosiden Corp 20/9/2024 (Zero Coupon) | 1,840,077 | 0.28 | | | | |
| | | 4,505,272 | 0.69 | | | | |
| | Jersey | | | | | | |
| USD 500,000 | West China Cement Ltd 6.5% 11/9/2019 | 3,448,096 | 0.53 | | | | |
| | Malaysia | | | | | | |
| USD 400,000 | Cindai Capital Ltd 8/2/2023 (Zero Coupon) | 2,527,678 | 0.39 | | | | |

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

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

China Bond Fund⁽²⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure CNH | Unrealised appreciation/ (depreciation) CNH |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (1) | EUR | Euro BOBL | December 2018 | 1,048,180 | (876) |
| (3) | EUR | Euro Schatz | December 2018 | 2,675,212 | (239) |
| (2) | USD | US Ultra 10 Year Note | December 2018 | 1,754,636 | (1,070) |
| (6) | USD | US Long Bond (CBT) | December 2018 | 5,938,339 | 12,202 |
| (29) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 23,885,228 | 1,551 |
| (46) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 35,702,549 | 9,540 |
| Total | | | | 71,004,144 | 21,108 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) CNH |
|---|-------------|----------|---------------|-----------------|---------------|---|
| CNH | 327,239,665 | USD | 47,729,710 | BNP Paribas | 13/9/2018 | 465,685 |
| CNH | 1,122,598 | USD | 163,059 | Barclays | 13/9/2018 | 6,240 |
| USD | 1,208,053 | CNH | 8,267,328 | Bank of America | 13/9/2018 | 3,418 |
| USD | 925,606 | EUR | 797,819 | Barclays | 13/9/2018 | (23,592) |
| USD | 363,741 | HKD | 2,852,750 | Barclays | 13/9/2018 | 1,636 |
| USD | 280,834 | JPY | 31,200,000 | JP Morgan | 13/9/2018 | (6,300) |
| USD | 364,860 | IDR | 5,337,167,860 | Citibank | 14/12/2018 | 117,644 |
| Net unrealised appreciation | | | | | | 564,731 |
| AUD Hedged Share Class | | | | | | |
| AUD | 6,840 | CNY | 34,708 | BNY Mellon | 14/9/2018 | (924) |
| Net unrealised depreciation | | | | | | (924) |
| EUR Hedged Share Class | | | | | | |
| CNY | 31,258 | EUR | 3,945 | BNY Mellon | 14/9/2018 | (191) |
| EUR | 714,811 | CNY | 5,688,026 | BNY Mellon | 14/9/2018 | 11,351 |
| Net unrealised appreciation | | | | | | 11,160 |
| SGD Hedged Share Class | | | | | | |
| SGD | 6,956 | CNY | 34,924 | BNY Mellon | 14/9/2018 | (195) |
| Net unrealised depreciation | | | | | | (195) |
| USD Hedged Share Class | | | | | | |
| USD | 396,663 | CNY | 2,715,209 | BNY Mellon | 14/9/2018 | 548 |
| Net unrealised appreciation | | | | | | 548 |
| Total net unrealised appreciation (CNH underlying exposure - CNH 706,209,313) | | | | | | 575,320 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

China Flexible Equity Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | 128,000 | China International Marine Containers Group Co Ltd 'H' | 136,167 | 0.77 |
| 506,014 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [*] | 506,014 | 2.86 | 128,000 | China National Building Material Co Ltd 'H' | 119,697 | 0.68 |
| Total Funds | | 506,014 | 2.86 | 79,800 | China Pacific Insurance Group Co Ltd 'H' | 297,375 | 1.68 |
| COMMON STOCKS (SHARES) | | | | | | | |
| | Bermuda | | | 641,000 | Chongqing Rural Commercial Bank Co Ltd 'H' | 345,442 | 1.95 |
| 130,000 | Brilliance China Automotive Holdings Ltd | 206,034 | 1.16 | 696,400 | Guangshen Railway Co Ltd | 386,615 | 2.18 |
| 242,000 | COSCO SHIPPING Ports Ltd | 256,208 | 1.45 | 536,000 | Haitong Securities Co Ltd 'H' | 473,915 | 2.68 |
| 137,000 | Haier Electronics Group Co Ltd | 356,936 | 2.01 | 894,000 | Huadian Fuxin Energy Corp Ltd 'H' | 184,514 | 1.04 |
| 385,000 | Haitong International Securities Group Ltd | 145,187 | 0.82 | 420,000 | Huadian Power International Corp Ltd 'H' | 156,246 | 0.88 |
| | | 964,365 | 5.44 | 640,000 | PetroChina Co Ltd 'H' | 476,178 | 2.69 |
| | Cayman Islands | | | 82,850 | Ping An Insurance Group Co of China Ltd | 762,309 | 4.30 |
| 262,000 | 3SBio Inc | 500,022 | 2.82 | 116,700 | Poly Real Estate Group Co Ltd | 209,365 | 1.18 |
| 3,996 | 58.com Inc ADR | 303,137 | 1.71 | | | 6,849,209 | 38.66 |
| 7,854 | Alibaba Group Holding Ltd ADR | 1,373,115 | 7.75 | Hong Kong | | | |
| 5,183 | Baidu Inc ADR | 1,159,385 | 6.55 | 203,000 | Cathay Pacific Airways Ltd | 302,592 | 1.71 |
| 6,650 | Bilibili Inc ADR | 88,046 | 0.50 | 1,188,000 | China Power International Development Ltd | 258,814 | 1.46 |
| 41,500 | Health & Happiness H&H International Holdings Ltd | 263,037 | 1.49 | 142,400 | China Taiping Insurance Holdings Co Ltd | 451,737 | 2.55 |
| 256,500 | KWG Group Holdings Ltd | 274,173 | 1.55 | 335,000 | CNOOC Ltd | 592,394 | 3.34 |
| 13,421 | Melco Resorts & Entertainment Ltd ADR | 323,178 | 1.82 | 764,000 | MMG Ltd | 382,527 | 2.16 |
| 29,700 | Tencent Holdings Ltd | 1,286,505 | 7.26 | 986,000 | Sinotrans Shipping Ltd | 247,468 | 1.40 |
| 5,471 | Vipshop Holdings Ltd ADR | 37,887 | 0.21 | 2,208,000 | Yuexiu Property Co Ltd | 399,451 | 2.26 |
| 502,500 | WH Group Ltd | 378,995 | 2.14 | | | 2,634,983 | 14.88 |
| | | 5,987,480 | 33.80 | United States | | | |
| | China | | | 14,363 | Yum China Holdings Inc | 555,274 | 3.13 |
| 297,000 | BAIC Motor Corp Ltd 'H' | 249,733 | 1.41 | Total Common Stocks (Shares) | | | |
| 1,762,000 | Bank of China Ltd 'H' | 792,422 | 4.47 | 16,991,311 95.91 | | | |
| 605,000 | China CITIC Bank Corp Ltd 'H' | 377,683 | 2.13 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 302,000 | China Communications Construction Co Ltd 'H' | 299,723 | 1.69 | 17,497,325 98.77 | | | |
| 577,500 | China Construction Bank Corp | 580,465 | 3.28 | Total Portfolio | | | |
| 907,000 | China Construction Bank Corp 'H' | 803,097 | 4.53 | 17,497,325 98.77 | | | |
| 310,000 | China Eastern Airlines Corp Ltd 'H' | 198,263 | 1.12 | Other Net Assets | | | |
| | | | | 217,242 1.23 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 17,714,567 100.00 | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

China Flexible Equity Fund⁽¹⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|--------|--------------|------------------|--|
| EUR Hedged Share Class | | | | | | |
| EUR | 35,411 | USD | 41,100 | BNY Mellon | 14/9/2018 | 138 |
| USD | 3,008 | EUR | 2,625 | BNY Mellon | 14/9/2018 | (49) |
| Net unrealised appreciation (USD underlying exposure - USD 44,264) | | | | | | 89 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|--------------------|
| Financials | 28.39 |
| Information Technology | 23.77 |
| Industrials | 10.32 |
| Consumer Discretionary | 9.74 |
| Energy | 6.03 |
| Real Estate | 4.99 |
| Consumer Staples | 3.63 |
| Utilities | 3.38 |
| Investment Funds | 2.86 |
| Materials | 2.84 |
| Healthcare | 2.82 |
| Other Net Assets | 1.23 |
| | <u>100.00</u> |

⁽¹⁾ Fund launched during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

China Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 74,538,969 | USD | 55,236,496 | BNY Mellon | 14/9/2018 | (1,457,340) |
| USD | 5,784,859 | AUD | 7,941,389 | BNY Mellon | 14/9/2018 | 55,221 |
| Net unrealised depreciation | | | | | | (1,402,119) |
| CNH Hedged Share Class | | | | | | |
| CNY | 16,708,074 | USD | 2,441,597 | BNY Mellon | 14/9/2018 | (1,219) |
| USD | 214,415 | CNY | 1,468,869 | BNY Mellon | 14/9/2018 | (128) |
| Net unrealised depreciation | | | | | | (1,347) |
| EUR Hedged Share Class | | | | | | |
| EUR | 35,539,646 | USD | 41,306,429 | BNY Mellon | 14/9/2018 | 82,123 |
| USD | 3,751,028 | EUR | 3,264,951 | BNY Mellon | 14/9/2018 | (51,216) |
| Net unrealised appreciation | | | | | | 30,907 |
| GBP Hedged Share Class | | | | | | |
| GBP | 22,829,344 | USD | 29,402,338 | BNY Mellon | 14/9/2018 | 215,861 |
| USD | 2,162,922 | GBP | 1,690,653 | BNY Mellon | 14/9/2018 | (30,481) |
| Net unrealised appreciation | | | | | | 185,380 |
| SGD Hedged Share Class | | | | | | |
| SGD | 19,681,895 | USD | 14,435,932 | BNY Mellon | 14/9/2018 | (83,330) |
| USD | 1,110,670 | SGD | 1,526,669 | BNY Mellon | 14/9/2018 | (2,619) |
| Net unrealised depreciation | | | | | | (85,949) |
| Total net unrealised depreciation (USD underlying exposure - USD 154,592,011) | | | | | | (1,273,128) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 28.67 |
| Information Technology | 25.04 |
| Consumer Discretionary | 9.45 |
| Investment Funds | 6.87 |
| Energy | 6.76 |
| Industrials | 6.42 |
| Telecommunication Services | 3.75 |
| Real Estate | 3.71 |
| Utilities | 2.86 |
| Materials | 2.46 |
| Healthcare | 1.82 |
| Consumer Staples | 1.47 |
| Other Net Assets | 0.72 |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

Continental European Flexible Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|-------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Netherlands | | | |
| | Ireland | | | 26,947 | Adyen NV | 16,227,483 | 0.39 |
| 168,750,684 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 168,750,684 | 4.10 | 1,189,461 | Airbus SE | 127,319,906 | 3.10 |
| Total Funds | | 168,750,684 | 4.10 | 640,941 | ASML Holding NV | 112,767,160 | 2.74 |
| | | | | 812,931 | Ferrari NV | 92,470,901 | 2.25 |
| | | | | 2,114,575 | Koninklijke Philips NV | 81,294,836 | 1.98 |
| | | | | 4,064,031 | RELX NV | 77,785,553 | 1.89 |
| | | | | 6,099,060 | STMicroelectronics NV | 107,861,876 | 2.62 |
| | | | | | | 615,727,715 | 14.97 |
| | COMMON / PREFERRED STOCKS (SHARES) | | | Spain | | | |
| | Belgium | | | 744,215 | Amadeus IT Group SA | 59,745,580 | 1.45 |
| 1,140,705 | KBC Group NV | 69,811,146 | 1.70 | 1,183,085 | Grifols SA | 30,251,483 | 0.74 |
| | Denmark | | | 366,062 | Grifols SA (Pref) | 6,735,541 | 0.16 |
| 3,764,705 | Danske Bank A/S | 95,267,075 | 2.32 | 2,972,965 | Industria de Diseno Textil SA | 77,594,387 | 1.89 |
| 1,427,874 | DSV A/S* | 114,843,543 | 2.79 | | | 174,326,991 | 4.24 |
| 147,383 | Genmab A/S* | 21,934,602 | 0.53 | | | | |
| 3,107,695 | Novo Nordisk A/S | 131,853,800 | 3.20 | Sweden | | | |
| | | 363,899,020 | 8.84 | 1,894,880 | Assa Abloy AB | 33,467,708 | 0.81 |
| | Finland | | | 2,358,031 | Atlas Copco AB | 58,053,726 | 1.41 |
| 1,556,336 | Kone OYJ 'B' | 72,743,145 | 1.77 | 6,067,668 | Epiroc AB | 54,199,040 | 1.32 |
| 5,369,228 | Wartsila OYJ Abp | 97,397,796 | 2.36 | 2,360,595 | Hexagon AB | 121,107,373 | 2.94 |
| | | 170,140,941 | 4.13 | 5,728,919 | Volvo AB | 85,468,673 | 2.08 |
| | | | | | | 352,296,520 | 8.56 |
| | France | | | Switzerland | | | |
| 1,123,526 | Eiffage SA | 109,251,668 | 2.66 | 551,683 | Cie Financiere Richemont SA | 41,943,789 | 1.02 |
| 173,567 | Kering SA | 81,628,560 | 1.98 | 532,968 | Lonza Group AG | 147,391,737 | 3.58 |
| 419,636 | L'Oreal SA | 86,570,907 | 2.10 | 53,876 | Partners Group Holding AG | 36,316,571 | 0.88 |
| 227,336 | LVMH Moet Hennessy Louis Vuitton SE | 68,803,241 | 1.67 | 1,314,245 | Sika AG* | 167,039,206 | 4.06 |
| 587,051 | Remy Cointreau SA | 71,033,171 | 1.73 | 105,734 | Straumann Holding AG* | 72,398,214 | 1.76 |
| 1,613,897 | Safran SA | 180,837,159 | 4.40 | | | 465,089,517 | 11.30 |
| 831,554 | Thales SA | 100,202,257 | 2.44 | United Kingdom | | | |
| 802,106 | Ubisoft Entertainment SA | 73,408,741 | 1.78 | 1,415,116 | British American Tobacco Plc | 59,326,938 | 1.44 |
| 820,419 | Vinci SA | 67,881,468 | 1.65 | 3,509,298 | Hunting Plc | 33,261,028 | 0.81 |
| | | 839,617,172 | 20.41 | 1,370,431 | Weir Group Plc/The | 28,669,518 | 0.70 |
| | Germany | | | | | 121,257,484 | 2.95 |
| 616,917 | Bayerische Motoren Werke AG* | 51,611,276 | 1.25 | Total Common / Preferred Stocks (Shares) | | | |
| 1,320,143 | Daimler AG | 73,835,598 | 1.80 | 3,958,433,239 | | | |
| 1,677,302 | Deutsche Wohnen SE | 73,348,416 | 1.78 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 1,199,513 | Fresenius Medical Care AG & Co KGaA* | 104,789,456 | 2.55 | 4,127,183,923 | | | |
| 3,626,180 | Infineon Technologies AG* | 79,594,651 | 1.94 | 100.31 | | | |
| 111,245 | Puma SE* | 52,730,130 | 1.28 | Other Transferable Securities | | | |
| 1,655,386 | SAP SE* | 171,266,235 | 4.16 | COMMON STOCKS (SHARES) | | | |
| 66,052 | Siemens AG | 7,384,614 | 0.18 | United Kingdom | | | |
| | | 614,560,376 | 14.94 | 103,486 | Hut Group 'B'** | 60,660,844 | 1.48 |
| | Ireland | | | 3,005 | Hut Group 'D'** | 1,761,454 | 0.04 |
| 1,840,019 | Kingspan Group Plc | 77,317,598 | 1.88 | Total Common Stocks (Shares) | | | |
| | Italy | | | 62,422,298 | | | |
| 246,108 | DiaSorin SpA | 23,121,847 | 0.56 | Total Other Transferable Securities | | | |
| 4,835,571 | FinecoBank Banca Fineco SpA | 49,322,824 | 1.20 | 62,422,298 | | | |
| | | 72,444,671 | 1.76 | Total Portfolio | | | |
| | Luxembourg | | | 4,189,606,221 | | | |
| 1,862,687 | Subsea 7 SA | 21,944,088 | 0.53 | Other Net Liabilities | | | |
| | | | | (75,399,726) | | | |
| | | | | Total Net Assets (EUR) | | | |
| | | | | 4,114,206,495 | | | |

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

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

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

Continental European Flexible Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|-------------|----------|-------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| EUR | 40,932,937 | GBP | 36,815,371 | BNY Mellon | 14/9/2018 | (80,693) |
| GBP | 301,810,583 | EUR | 334,417,886 | BNY Mellon | 14/9/2018 | 1,810,188 |
| Net unrealised appreciation | | | | | | 1,729,495 |
| USD Hedged Share Class | | | | | | |
| EUR | 22,895,417 | USD | 26,332,622 | BNY Mellon | 14/9/2018 | 284,283 |
| USD | 463,271,821 | EUR | 398,563,155 | BNY Mellon | 14/9/2018 | (760,644) |
| Net unrealised depreciation | | | | | | (476,361) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 798,114,019) | | | | | | 1,253,134 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Industrials | 31.44 |
| Information Technology | 18.02 |
| Healthcare | 15.06 |
| Consumer Discretionary | 14.66 |
| Financials | 6.10 |
| Consumer Staples | 5.27 |
| Investment Funds | 4.10 |
| Materials | 4.06 |
| Real Estate | 1.78 |
| Energy | 1.34 |
| Other Net Liabilities | (1.83) |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | 80,888 | Cyprus TCS Group Holding Plc GDR | 1,454,366 | 0.06 |
| 367,801 | iShares JP Morgan USD Emerging Markets Bond UCITS ETF [*] | 38,563,935 | 1.47 | | | 1,454,366 | 0.06 |
| 127,828 | iShares USD High Yield Corp Bond UCITS - ETF [*] | 13,204,632 | 0.50 | 35,562 | France Unibail-Rodamco-Westfield | 7,538,550 | 0.29 |
| 264,851 | iShares USD Short Duration Corp Bond UCITS ETF [*] | 26,432,130 | 1.01 | 102,832 | Germany Vonovia SE | 5,302,476 | 0.20 |
| | | 78,200,697 | 2.98 | | | | |
| | Luxembourg | | | 126,500 | Hong Kong China Mobile Ltd | 1,189,386 | 0.05 |
| 6,834,360 | BlackRock Global Funds - US Dollar High Yield Bond Fund ^{**} | 74,221,148 | 2.83 | 1,651,000 | CNOOC Ltd | 2,919,528 | 0.11 |
| | | | | 245,000 | Link REIT (Unit) (Reit) | 2,440,894 | 0.09 |
| Total Funds | | 152,421,845 | 5.81 | | | 6,549,808 | 0.25 |
| COMMON / PREFERRED STOCKS (SHARES), WARRANTS & P NOTES | | | | | | | |
| | Argentina | | | 85,139 | Hungary Richter Gedeon Nyrt | 1,677,997 | 0.06 |
| 14,979 | Banco Macro SA ADR | 565,457 | 0.02 | | | | |
| | Australia | | | 7,301 | India Axis Bank Ltd GDR | 333,290 | 0.01 |
| 3,970,090 | National Storage REIT (Reit) | 4,855,154 | 0.19 | 34,444 | HDFC Bank Ltd ADR | 3,468,511 | 0.13 |
| 1,607,717 | Scentre Group (Reit) | 4,767,430 | 0.18 | 136,430 | Larsen & Toubro Ltd GDR | 2,586,713 | 0.10 |
| | | 9,622,584 | 0.37 | | | 6,388,514 | 0.24 |
| | Austria | | | 2,424,700 | Indonesia Bank Mandiri Persero Tbk PT | 1,135,806 | 0.04 |
| 44,735 | Erste Group Bank AG | 1,794,475 | 0.07 | 9,036,500 | Media Nusantara Citra Tbk PT | 555,196 | 0.02 |
| | | | | | | 1,691,002 | 0.06 |
| | Brazil | | | | | | |
| 213,788 | BB Seguridade Participacoes SA | 1,251,553 | 0.05 | | Japan Ichigo Office REIT Investment (Reit) | 1,514,324 | 0.06 |
| 178,332 | Hypera SA | 1,188,386 | 0.04 | 1,879 | Invincible Investment Corp (Reit) | 2,871,488 | 0.11 |
| 132,232 | Itau Unibanco Holding SA ADR | 1,346,122 | 0.05 | 6,608 | Japan Rental Housing Investments Inc (Reit) | 3,837,824 | 0.14 |
| 184,995 | Lojas Renner SA | 1,280,186 | 0.05 | 4,725 | Kenedix Office Investment Corp (Reit) | 4,439,962 | 0.17 |
| 392,832 | MRV Engenharia e Participacoes SA | 1,229,613 | 0.05 | 713 | Kenedix Retail REIT Corp (Reit) | 2,827,619 | 0.11 |
| 160,787 | Notre Dame Intermedica Participacoes SA | 977,030 | 0.04 | 1,317 | Takara Leben Real Estate Investment Corp (Reit) | 1,518,560 | 0.06 |
| | | 7,272,890 | 0.28 | 1,845 | | 17,009,777 | 0.65 |
| | Canada | | | | | | |
| 143,260 | Enbridge Inc | 4,948,238 | 0.19 | | Jersey Target Healthcare REIT Ltd (Reit) | 2,564,039 | 0.10 |
| 136,939 | Pembina Pipeline Corp | 4,709,969 | 0.18 | 1,719,242 | | | |
| 369,368 | RioCan Real Estate Investment Trust (Reit) | 7,147,575 | 0.27 | | Luxembourg Aroundtown SA | 2,876,793 | 0.11 |
| 139,441 | TransCanada Corp | 6,014,266 | 0.23 | 322,724 | | | |
| | | 22,820,048 | 0.87 | | Mexico America Movil SAB de CV ADR | 1,061,850 | 0.04 |
| | Cayman Islands | | | 63,243 | Grupo Aeroportuario del Pacifico SAB de CV | 1,044,871 | 0.04 |
| 29,212 | GDS Holdings Ltd ADR | 1,101,293 | 0.04 | 101,379 | Grupo Financiero Banorte SAB de CV | 1,898,640 | 0.07 |
| 6,203 | NetEase Inc ADR | 1,224,286 | 0.05 | 279,675 | PLA Administradora Industrial S de RL de CV (Reit) | 1,182,887 | 0.05 |
| | | 2,325,579 | 0.09 | 794,159 | | 5,188,248 | 0.20 |
| | China | | | | | | |
| 3,555,000 | Bank of China Ltd 'H' | 1,598,786 | 0.06 | 169,265 | Norway Entra ASA | 2,466,613 | 0.09 |
| 444,600 | China Pacific Insurance Group Co Ltd 'H' | 1,656,805 | 0.07 | 4,770 | Panama Copa Holdings SA | 375,399 | 0.01 |
| 3,510,000 | Industrial & Commercial Bank of China Ltd 'H' | 2,584,705 | 0.10 | | | | |
| 854,000 | Jiangsu Expressway Co Ltd 'H' | 1,079,309 | 0.04 | | | | |
| 95,800 | Wuliangye Yibin Co Ltd (Wts 8/3/2027) | 868,028 | 0.03 | | | | |
| | | 7,787,633 | 0.30 | | | | |

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

^{**} Cross umbrella holding and investment in connected party fund, see further information in Note 11.

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Poland | | | | United States | | | |
| 6,653 | Bank Polska Kasa Opieki SA | 209,551 | 0.01 | 38,872 | Alexandria Real Estate Equities Inc (Reit) | 4,991,942 | 0.19 |
| 130,765 | Powszechny Zaklad Ubezpieczen SA | 1,576,184 | 0.06 | 248,352 | Antero Midstream GP LP | 4,259,237 | 0.16 |
| | | 1,785,735 | 0.07 | 37,051 | AvalonBay Communities Inc (Reit) | 6,820,348 | 0.26 |
| | | | | 57,366 | Boston Properties Inc (Reit) | 7,500,031 | 0.29 |
| | | | | 39,278 | Cognizant Technology Solutions Corp | 3,055,436 | 0.12 |
| Qatar | | | | 35,700 | Community Healthcare Trust Inc (Reit) | 1,127,406 | 0.04 |
| 1,961 | Industries Qatar QSC | 66,785 | 0.00 | 104,891 | EnLink Midstream LLC | 1,709,723 | 0.07 |
| 433,509 | Qatar Gas Transport Co Ltd | 2,082,429 | 0.08 | 108,949 | EPR Properties (Reit) | 7,651,488 | 0.29 |
| | | 2,149,214 | 0.08 | 12,322 | Equinix Inc (Reit) | 5,342,203 | 0.20 |
| Russian Federation | | | | 120,796 | Highwoods Properties Inc (Reit) | 6,020,473 | 0.23 |
| 14,400,158 | Inter RAO UES PJSC | 848,460 | 0.03 | 368,275 | Kinder Morgan Inc/DE | 6,518,467 | 0.25 |
| 23,633 | LUKOIL PJSC ADR | 1,636,349 | 0.06 | 145,592 | Liberty Property Trust (Reit) | 6,391,489 | 0.24 |
| 117,393 | Mobile TeleSystems PJSC ADR | 904,513 | 0.04 | 300,000 | Morgan Stanley (Pref) | 7,797,000 | 0.30 |
| 9,994 | Novatek PJSC GDR | 1,667,998 | 0.06 | 86,272 | ONEOK Inc | 5,712,932 | 0.22 |
| | | 5,057,320 | 0.19 | 279,253 | Plains GP Holdings LP 'A' | 7,224,275 | 0.28 |
| Singapore | | | | 25,000 | Public Storage (Pref) | 651,000 | 0.02 |
| 1,963,604 | Frasers Logistics & Industrial Trust (Reit) | 1,574,874 | 0.06 | 401,532 | Ramco-Gershenson Properties Trust (Reit) | 5,633,494 | 0.21 |
| South Korea | | | | 172,171 | Sabra Health Care REIT Inc (Reit) | 4,054,627 | 0.15 |
| 6,118 | POSCO | 1,794,481 | 0.07 | 33,118 | Simon Property Group Inc (Reit) | 6,030,788 | 0.23 |
| 4,484 | S-1 Corp | 345,218 | 0.01 | 25,000 | SLM Corp (Pref) | 1,768,750 | 0.07 |
| 148,287 | Samsung Electronics Co Ltd (Pref) | 5,288,589 | 0.20 | 490,596 | Spirit Realty Capital Inc (Reit) | 4,074,400 | 0.16 |
| 57,707 | Shinhan Financial Group Co Ltd | 2,260,275 | 0.09 | 150,000 | State Street Corp (Pref) | 3,921,000 | 0.15 |
| 6,700 | SK Holdings Co Ltd | 1,582,985 | 0.06 | 90,363 | Tallgrass Energy LP 'A' | 2,232,870 | 0.08 |
| | | 11,271,548 | 0.43 | 155,594 | Targa Resources Corp | 8,532,775 | 0.33 |
| Taiwan | | | | 25,000 | Ventas Realty LP / Ventas Capital Corp (Pref) | 625,000 | 0.02 |
| 34,000 | Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 183,754 | 0.01 | 583,203 | VEREIT Inc (Reit) | 4,548,983 | 0.17 |
| 326,000 | Far EasTone Telecommunications Co Ltd | 776,924 | 0.03 | 285,736 | Williams Cos Inc/The | 8,446,356 | 0.32 |
| 83,000 | MediaTek Inc | 679,619 | 0.03 | | | 132,642,493 | 5.05 |
| 284,000 | Merry Electronics Co Ltd | 1,534,885 | 0.06 | Total Common / Preferred Stocks (Shares), Warrants & P Notes | | | |
| 730,000 | Nanya Technology Corp | 1,656,552 | 0.06 | | | 301,729,052 | 11.49 |
| 138,000 | Taiwan Semiconductor Manufacturing Co Ltd | 1,150,187 | 0.04 | BONDS | | | |
| 72,555 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 3,150,338 | 0.12 | Argentina | | | |
| | | 9,132,259 | 0.35 | USD 2,324,000 | Aeropuertos Argentina 2000 SA '144A' 6.875% 1/2/2027 | 2,097,410 | 0.08 |
| Thailand | | | | USD 568,000 | AES Argentina Generacion SA '144A' 7.75% 2/2/2024 | 476,018 | 0.02 |
| 2,876,200 | Land & Houses PCL NVDR | 993,004 | 0.04 | USD 1,327,000 | Arcor SAIC '144A' 6% 6/7/2023 | 1,260,650 | 0.05 |
| 930,400 | PTT PCL | 1,492,391 | 0.05 | USD 2,405,000 | Argentine Republic Government International Bond 5.625% 26/1/2022 | 2,032,225 | 0.08 |
| 403,800 | Siam Commercial Bank PCL/The | 1,825,919 | 0.07 | USD 3,964,000 | Argentine Republic Government International Bond 6.875% 26/1/2027 | 3,083,992 | 0.12 |
| | | 4,311,314 | 0.16 | USD 1,333,000 | Cablevision SA '144A' 6.5% 15/6/2021 | 1,259,685 | 0.05 |
| United Arab Emirates | | | | USD 326,000 | Cia Latinoamericana de Infraestructura & Servicios SA '144A' 9.5% 20/7/2023 | 201,933 | 0.01 |
| 33,307 | DP World Ltd | 712,770 | 0.03 | USD 4,215,000 | Genneia SA '144A' 8.75% 20/1/2022 | 3,730,275 | 0.14 |
| United Kingdom | | | | USD 565,000 | Pampa Energia SA '144A' 7.5% 24/1/2027 | 444,937 | 0.02 |
| 7,619,909 | Assura Plc (Reit) | 5,425,152 | 0.21 | USD 1,050,000 | Tarjeta Naranja SA '144A' FRN 11/4/2022 | 409,495 | 0.01 |
| 459,304 | British Land Co Plc/The (Reit) | 3,816,915 | 0.14 | USD 661,000 | Transportadora de Gas del Sur SA '144A' 6.75% 2/5/2025 | 586,307 | 0.02 |
| 583,410 | Ferrexpo Plc | 1,164,778 | 0.04 | USD 5,588,000 | YPF SA FRN 7/7/2020 | 2,711,786 | 0.10 |
| 1,360,536 | PRS REIT Plc/The (Reit) | 1,808,521 | 0.07 | USD 2,241,000 | YPF SA 8.5% 28/7/2025 | 1,994,490 | 0.07 |
| 400,776 | Secure Income REIT Plc (Reit) | 1,975,036 | 0.07 | | | 20,289,203 | 0.77 |
| 2,351,751 | Tritax Big Box REIT Plc (Reit) | 4,617,501 | 0.18 | | | | |
| 555,463 | Vivo Energy Plc | 1,011,374 | 0.04 | | | | |
| | | 19,819,277 | 0.75 | | | | |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Australia | | | | | | |
| USD 1,250,000 | Asciano Finance Ltd 4.75% 22/3/2028 | 1,225,544 | 0.05 | USD 270,000 | CMHI Finance BVI Co Ltd 5% 6/8/2028 | 275,282 | 0.01 |
| USD 5,000,000 | Australia & New Zealand Banking Group Ltd/United Kingdom '144A' FRN 15/6/2026 (Perpetual) | 5,212,500 | 0.20 | USD 1,000,000 | Excel Capital Global Ltd FRN 17/5/2021 (Perpetual) | 997,500 | 0.04 |
| USD 7,500,000 | Macquarie Bank Ltd/London '144A' FRN 8/3/2027 (Perpetual) | 6,900,000 | 0.26 | USD 200,000 | Greenland Global Investment Ltd FRN 26/9/2021 | 199,750 | 0.01 |
| USD 320,000 | Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual) | 294,400 | 0.01 | USD 400,000 | Greenland Global Investment Ltd 6.75% 22/5/2019 | 402,500 | 0.02 |
| USD 1,000,000 | Macquarie Group Ltd FRN 28/11/2023 | 959,920 | 0.04 | USD 772,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 737,422 | 0.03 |
| USD 1,000,000 | Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027 | 923,598 | 0.03 | USD 975,000 | Huarong Finance 2017 Co Ltd FRN 7/11/2022 (Perpetual) | 920,400 | 0.03 |
| USD 1,025,000 | Santos Finance Ltd 4.125% 14/9/2027 | 965,586 | 0.04 | USD 1,975,000 | Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual) | 1,847,613 | 0.07 |
| USD 15,000,000 | Westpac Banking Corp/New Zealand FRN 21/9/2027 (Perpetual) | 13,534,800 | 0.51 | EUR 450,000 | Huarong Universe Investment Holding Ltd 1.625% 5/12/2022 | 511,569 | 0.02 |
| | | 30,016,348 | 1.14 | USD 200,000 | Huayi Finance I Ltd 4% 2/12/2019 | 193,888 | 0.01 |
| | | | | USD 420,000 | Knight Castle Investments Ltd 7.99% 23/1/2021 | 357,000 | 0.01 |
| | | | | USD 650,000 | Leader Goal International Ltd FRN 19/1/2023 (Perpetual) | 623,401 | 0.02 |
| | | | | USD 1,025,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 925,137 | 0.04 |
| | Bahamas | | | USD 1,000,000 | New Metro Global Ltd 6.5% 23/4/2021 | 983,750 | 0.04 |
| USD 57,000 | Silversea Cruise Finance Ltd '144A' 7.25% 1/2/2025 | 62,415 | 0.00 | USD 1,050,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 809,201 | 0.03 |
| | | | | USD 550,000 | Rock International Investment Inc 6.625% 27/3/2020 | 460,632 | 0.02 |
| | Bahrain | | | USD 509,000 | Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021 | 484,838 | 0.02 |
| USD 1,125,000 | Bahrain Government International Bond 6.75% 20/9/2029 | 1,027,969 | 0.04 | USD 1,050,000 | Studio City Co Ltd 7.25% 30/11/2021 | 1,090,073 | 0.04 |
| USD 225,000 | Oil and Gas Holding Co BSCC/The 7.5% 25/10/2027 | 215,719 | 0.01 | USD 298,000 | Studio City Finance Ltd 8.5% 1/12/2020 | 302,098 | 0.01 |
| | | 1,243,688 | 0.05 | USD 400,000 | Tewoo Group NO 5 Ltd FRN 15/3/2021 (Perpetual) | 367,100 | 0.01 |
| | | | | USD 800,000 | Yingde Gases Investment Ltd 7.25% 28/2/2020 | 808,174 | 0.03 |
| | Bermuda | | | USD 400,000 | Zhaohai Investment BVI Ltd 4% 23/7/2020 | 386,946 | 0.01 |
| USD 1,000,000 | Digicel Group Ltd '144A' 7.125% 1/4/2022 | 610,000 | 0.02 | USD 615,000 | Zhejiang Baron BVI Co Ltd 6.8% 27/8/2021 | 618,844 | 0.02 |
| USD 1,366,000 | Digicel Group Ltd '144A' 8.25% 30/9/2020 | 976,690 | 0.04 | | | 20,983,035 | 0.80 |
| USD 590,000 | Digicel Ltd '144A' 6% 15/4/2021 | 548,700 | 0.02 | | Canada | | |
| USD 400,000 | GCL New Energy Holdings Ltd 7.1% 30/1/2021 | 355,500 | 0.01 | USD 1,174,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024 | 1,127,921 | 0.04 |
| USD 2,534,000 | Geopark Ltd '144A' 6.5% 21/9/2024 | 2,521,330 | 0.10 | USD 5,572,000 | 1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025 | 5,418,770 | 0.21 |
| USD 2,779,000 | Viking Cruises Ltd '144A' 5.875% 15/9/2027 | 2,730,367 | 0.11 | USD 220,000 | Bausch Health Cos Inc '144A' 5.5% 1/3/2023 | 209,275 | 0.01 |
| USD 870,000 | Weatherford International Ltd 5.95% 15/4/2042 | 613,350 | 0.02 | USD 694,000 | Bausch Health Cos Inc '144A' 5.5% 1/11/2025 | 694,451 | 0.03 |
| USD 1,121,000 | Weatherford International Ltd 7.75% 15/6/2021 | 1,119,599 | 0.04 | USD 1,130,000 | Bausch Health Cos Inc '144A' 5.625% 1/12/2021 | 1,125,762 | 0.04 |
| USD 404,000 | Weatherford International Ltd 8.25% 15/6/2023 | 380,770 | 0.02 | USD 2,586,000 | Bausch Health Cos Inc '144A' 5.875% 15/5/2023 | 2,482,560 | 0.10 |
| USD 54,000 | Weatherford International Ltd 9.875% 15/2/2024 | 52,313 | 0.00 | USD 3,479,000 | Bausch Health Cos Inc '144A' 6.125% 15/4/2023 | 3,248,516 | 0.12 |
| | | 9,908,619 | 0.38 | USD 251,000 | Bausch Health Cos Inc '144A' 7.5% 15/7/2021 | 255,457 | 0.01 |
| | Brazil | | | USD 2,462,000 | Bombardier Inc '144A' 6.125% 15/1/2023 | 2,497,391 | 0.10 |
| USD 573,000 | Oi SA 10% 27/7/2025 | 620,989 | 0.02 | USD 534,000 | Bombardier Inc '144A' 7.45% 1/5/2034 | 550,020 | 0.02 |
| | | | | | | | |
| | British Virgin Islands | | | | | | |
| USD 1,050,000 | Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 872,799 | 0.03 | | | | |
| USD 1,050,000 | CCTI 2017 Ltd 3.625% 8/8/2022 | 999,488 | 0.04 | | | | |
| USD 1,552,000 | Central American Bottling Corp '144A' 5.75% 31/1/2027 | 1,544,240 | 0.06 | | | | |
| USD 2,300,000 | China Cinda Finance 2015 I Ltd 4.25% 23/4/2025 | 2,253,452 | 0.09 | | | | |
| USD 1,050,000 | Chinalco Capital Holdings Ltd 4.25% 21/4/2022 | 1,009,938 | 0.04 | | | | |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,823,000 | Bombardier Inc '144A' 7.5% 1/12/2024 | 4,014,571 | 0.15 | USD 400,000 | CIFI Holdings Group Co Ltd 6.375% 2/5/2020 | 400,000 | 0.01 |
| USD 1,942,000 | Bombardier Inc '144A' 7.5% 15/3/2025 | 2,007,542 | 0.08 | USD 230,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021 | 228,783 | 0.01 |
| USD 1,828,000 | Bombardier Inc '144A' 8.75% 1/12/2021 | 2,024,510 | 0.08 | USD 311,000 | Country Garden Holdings Co Ltd 7.25% 4/4/2021 | 314,393 | 0.01 |
| USD 272,000 | Brookfield Residential Properties Inc '144A' 6.375% 15/5/2025 | 271,320 | 0.01 | USD 3,000,000 | Dryden 37 Senior Loan Fund FRN 15/1/2031 | 2,908,971 | 0.11 |
| USD 70,000 | Brookfield Residential Properties Inc '144A' 6.5% 15/12/2020 | 70,595 | 0.00 | USD 1,242,000 | Energuate Trust '144A' 5.875% 3/5/2027 | 1,190,768 | 0.04 |
| USD 730,000 | Emera Inc FRN 15/6/2076 | 777,538 | 0.03 | USD 1,050,000 | ENN Energy Holdings Ltd 3.25% 24/7/2022 | 1,014,764 | 0.04 |
| USD 9,150,000 | Enbridge Inc FRN 15/1/2077 | 8,967,000 | 0.34 | USD 200,000 | Fantasia Holdings Group Co Ltd 7.25% 13/2/2019 | 196,750 | 0.01 |
| USD 8,925,000 | Enbridge Inc FRN 1/3/2078 | 8,701,036 | 0.33 | USD 570,000 | Fantasia Holdings Group Co Ltd 7.95% 5/7/2022 | 463,280 | 0.02 |
| USD 200,000 | First Quantum Minerals Ltd '144A' 6.5% 1/3/2024 | 189,205 | 0.01 | USD 200,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 172,836 | 0.01 |
| USD 5,155,000 | Frontera Energy Corp '144A' 9.7% 25/6/2023 | 5,393,419 | 0.21 | USD 1,200,000 | Fufeng Group Ltd 5.875% 28/8/2021 | 1,201,794 | 0.05 |
| USD 338,000 | Hulk Finance Corp '144A' 7% 1/6/2026 | 325,325 | 0.01 | USD 291,000 | Global A&T Electronics Ltd 8.5% 12/1/2023 | 282,445 | 0.01 |
| USD 340,000 | Mattamy Group Corp '144A' 6.5% 1/10/2025 | 336,260 | 0.01 | USD 2,332,000 | Gol Finance Inc '144A' 7% 31/1/2025 | 1,935,560 | 0.07 |
| USD 312,000 | Mattamy Group Corp '144A' 6.875% 15/12/2023 | 319,020 | 0.01 | USD 1,050,000 | Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021 | 981,988 | 0.04 |
| USD 772,000 | MDC Partners Inc '144A' 6.5% 1/5/2024 | 695,765 | 0.03 | USD 1,030,000 | Gran Tierra Energy International Holdings Ltd '144A' 6.25% 15/2/2025 | 993,950 | 0.04 |
| USD 292,000 | MEG Energy Corp '144A' 6.5% 15/1/2025 | 290,905 | 0.01 | USD 1,125,000 | HPHT Finance 17 Ltd 2.75% 11/9/2022 | 1,070,718 | 0.04 |
| USD 1,669,000 | Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025 | 1,660,655 | 0.06 | USD 200,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 191,750 | 0.01 |
| USD 948,000 | Seven Generations Energy Ltd '144A' 5.375% 30/9/2025 | 921,930 | 0.04 | USD 200,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 166,239 | 0.01 |
| USD 54,000 | Seven Generations Energy Ltd '144A' 6.875% 30/6/2023 | 56,430 | 0.00 | USD 975,000 | Kaisa Group Holdings Ltd 9.375% 30/6/2024 | 761,407 | 0.03 |
| USD 3,822,000 | Stoneway Capital Corp '144A' 10% 1/3/2027 | 3,447,196 | 0.13 | USD 1,075,000 | King Talent Management Ltd FRN 4/12/2022 (Perpetual) | 989,000 | 0.04 |
| USD 2,240,000 | Teck Resources Ltd 5.4% 1/2/2043 | 2,144,800 | 0.08 | USD 1,050,000 | KWG Group Holdings Ltd 5.875% 10/11/2024 | 895,125 | 0.03 |
| USD 440,000 | Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024 | 470,250 | 0.02 | USD 1,525,000 | KWG Group Holdings Ltd 8.975% 14/1/2019 | 1,547,875 | 0.06 |
| USD 1,096,000 | Tervita Escrow Corp '144A' 7.625% 1/12/2021 | 1,141,210 | 0.04 | USD 1,650,000 | Latam Finance Ltd '144A' 6.875% 11/4/2024 | 1,615,969 | 0.06 |
| USD 12,000,000 | Transcanada Trust FRN 15/8/2076 | 12,306,000 | 0.47 | USD 400,000 | Logan Property Holdings Co Ltd 6.875% 24/4/2021 | 392,888 | 0.01 |
| USD 386,000 | Trinidad Drilling Ltd '144A' 6.625% 15/2/2025 | 382,140 | 0.01 | USD 722,000 | Noble Holding International Ltd 7.75% 15/1/2024 | 709,365 | 0.03 |
| | | 74,524,745 | 2.84 | USD 3,553,000 | Noble Holding International Ltd '144A' 7.875% 1/2/2026 | 3,637,384 | 0.14 |
| | Cayman Islands | | | USD 1,050,000 | Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual) | 1,019,156 | 0.04 |
| USD 1,420,000 | Agile Group Holdings Ltd FRN 18/1/2019 (Perpetual) | 1,437,750 | 0.05 | USD 1,050,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 954,754 | 0.04 |
| USD 500,000 | Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual) | 466,613 | 0.02 | USD 800,000 | Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 | 753,217 | 0.03 |
| USD 800,000 | Agile Group Holdings Ltd 8.5% 18/7/2021 | 823,000 | 0.03 | USD 530,000 | Redco Group 6.375% 27/2/2019 | 523,110 | 0.02 |
| USD 450,000 | Azure Orbit IV International Finance Ltd 3.75% 25/1/2023 | 438,708 | 0.02 | USD 800,000 | Sands China Ltd 5.4% 8/8/2028 | 810,564 | 0.03 |
| USD 1,000,000 | CDBL Funding 1 3.5% 24/10/2027 | 911,317 | 0.03 | USD 1,050,000 | Sun Hung Kai Properties Capital Market Ltd 4.45% 23/5/2020 (Perpetual) | 908,250 | 0.03 |
| USD 900,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 889,875 | 0.03 | USD 500,000 | Sunac China Holdings Ltd 6.875% 8/8/2020 | 487,500 | 0.02 |
| USD 800,000 | China Aoyuan Property Group Ltd 7.5% 10/5/2021 | 783,656 | 0.03 | USD 400,000 | Sunac China Holdings Ltd 8.625% 27/7/2020 | 401,291 | 0.01 |
| USD 570,000 | China Evergrande Group 7.5% 28/6/2023 | 516,562 | 0.02 | USD 1,050,000 | Times China Holdings Ltd 6.25% 23/1/2020 | 1,040,716 | 0.04 |
| USD 1,100,000 | China Evergrande Group 8.75% 28/6/2025 | 987,250 | 0.04 | | | | |
| USD 531,000 | China Huiyuan Juice Group Ltd 6.5% 16/8/2020 | 400,604 | 0.01 | | | | |
| USD 800,000 | China SCE Group Holdings Ltd 7.45% 17/4/2021 | 790,928 | 0.03 | | | | |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| India | | | | USD 636,000 | Gilex Holding Sarl '144A' 8.5% 2/5/2023 | 663,831 | 0.02 |
| USD 1,500,000 | Power Finance Corp Ltd 3.75% 6/12/2027 | 1,338,201 | 0.05 | USD 477,000 | Intelsat Connect Finance SA '144A' 9.5% 15/2/2023 | 476,399 | 0.02 |
| USD 1,500,000 | Rural Electrification Corp Ltd 4.625% 22/3/2028 | 1,432,995 | 0.06 | USD 2,298,000 | Intelsat Jackson Holdings SA 5.5% 1/8/2023 | 2,101,958 | 0.08 |
| | | 2,771,196 | 0.11 | USD 1,902,000 | Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025 | 2,010,186 | 0.08 |
| Indonesia | | | | USD 359,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020 | 360,795 | 0.01 |
| USD 750,000 | ABM Investama Tbk PT 7.125% 1/8/2022 | 695,822 | 0.03 | USD 129,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025 | 110,618 | 0.00 |
| USD 2,175,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022 | 2,188,594 | 0.08 | USD 1,611,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022 | 1,514,340 | 0.06 |
| USD 850,000 | Indonesia Government International Bond 3.5% 11/1/2028 | 796,344 | 0.03 | USD 1,391,000 | Minerva Luxembourg SA '144A' 6.5% 20/9/2026 | 1,244,945 | 0.05 |
| USD 2,784,000 | Indonesia Government International Bond 3.75% 25/4/2022 | 2,785,740 | 0.11 | USD 1,857,000 | Nexa Resources SA '144A' 5.375% 4/5/2027 | 1,775,756 | 0.07 |
| USD 696,000 | Indonesia Government International Bond 4.1% 24/4/2028 | 683,441 | 0.02 | USD 278,000 | Nielsen Co Luxembourg SARL/The '144A' 5% 1/2/2025 | 270,964 | 0.01 |
| USD 3,003,000 | Indonesia Government International Bond 4.75% 8/1/2026 | 3,079,952 | 0.12 | USD 2,350,000 | Rumo Luxembourg Sarl '144A' 7.375% 9/2/2024 | 2,355,875 | 0.09 |
| IDR 91,797,000,000 | Indonesia Treasury Bond 7.875% 15/4/2019 | 6,260,268 | 0.24 | | | 19,395,153 | 0.74 |
| IDR 46,161,000,000 | Indonesia Treasury Bond 8.375% 15/9/2026 | 3,163,579 | 0.12 | Malaysia | | | |
| IDR 40,048,000,000 | Indonesia Treasury Bond 11% 15/11/2020 | 2,917,752 | 0.11 | USD 400,000 | Press Metal Labuan Ltd 4.8% 30/10/2022 | 377,346 | 0.01 |
| USD 800,000 | Perusahaan Listrik Negara PT 6.15% 21/5/2048 | 848,400 | 0.03 | Maldives | | | |
| IDR 7,320,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 470,947 | 0.02 | USD 1,075,000 | Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 1,026,625 | 0.04 |
| | | 23,890,839 | 0.91 | Mauritius | | | |
| Ireland | | | | USD 2,025,000 | Greenko Investment Co 4.875% 16/8/2023 | 1,836,979 | 0.07 |
| USD 3,585,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024 | 3,783,250 | 0.14 | USD 1,500,000 | UPL Corp Ltd 4.5% 8/3/2028 | 1,396,599 | 0.05 |
| USD 916,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6% 15/7/2023 | 792,340 | 0.03 | | | 3,233,578 | 0.12 |
| | | 4,575,590 | 0.17 | Mexico | | | |
| Isle of Man | | | | USD 2,491,000 | Axtel SAB de CV '144A' 6.375% 14/11/2024 | 2,422,497 | 0.09 |
| USD 1,300,000 | Gohl Capital Ltd 4.25% 24/1/2027 | 1,247,593 | 0.05 | USD 2,044,000 | Cydsa SAB de CV '144A' 6.25% 4/10/2027 | 1,918,723 | 0.07 |
| Japan | | | | USD 956,000 | Docuformas SAPI de CV '144A' 9.25% 11/10/2022 | 869,960 | 0.04 |
| USD 800,000 | Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 803,488 | 0.03 | USD 2,010,000 | Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual) | 2,017,362 | 0.08 |
| USD 200,000 | Dai-ichi Life Insurance Co Ltd/ The FRN 24/7/2026 (Perpetual) | 188,500 | 0.00 | USD 2,597,000 | Grupo Posadas SAB de CV '144A' 7.875% 30/6/2022 | 2,674,910 | 0.10 |
| USD 200,000 | Nippon Life Insurance Co FRN 20/1/2046 | 199,000 | 0.01 | USD 1,191,000 | Mexichem SAB de CV '144A' 5.5% 15/1/2048 | 1,098,697 | 0.04 |
| USD 540,000 | SoftBank Group Corp FRN 19/7/2027 (Perpetual) | 490,290 | 0.02 | USD 2,910,000 | Mexico Government International Bond 4% 2/10/2023 | 2,926,005 | 0.11 |
| | | 1,681,278 | 0.06 | USD 1,380,000 | Mexico Government International Bond 4.15% 28/3/2027 | 1,364,130 | 0.05 |
| Luxembourg | | | | USD 115,000 | Petroleos Mexicanos '144A' 5.35% 12/2/2028 | 107,813 | 0.01 |
| USD 1,213,000 | Altice Financing SA '144A' 6.625% 15/2/2023 | 1,220,581 | 0.05 | USD 1,065,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 1,082,306 | 0.04 |
| USD 2,297,000 | Altice Financing SA '144A' 7.5% 15/5/2026 | 2,193,635 | 0.08 | USD 3,033,000 | Trust F/1401 6.95% 30/1/2044 | 3,105,034 | 0.12 |
| USD 3,191,000 | Altice Luxembourg SA '144A' 7.75% 15/5/2022 | 3,095,270 | 0.12 | | | 19,587,437 | 0.75 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Mongolia | | | | Singapore | | | |
| USD 113,496 | Energy Resources LLC FRN 30/9/2022 | 111,660 | 0.00 | USD 631,000 | BPRL International Singapore Pte Ltd 4.375% 18/1/2027 | 602,398 | 0.02 |
| Netherlands | | | | USD 1,000,000 | Eterna Capital Pte Ltd 8% 11/12/2022 | 968,388 | 0.04 |
| USD 574,000 | Alpha 2 BV '144A' 8.75% 1/6/2023 | 577,588 | 0.02 | USD 800,000 | Global Prime Capital Pte Ltd 7.25% 26/4/2021 | 801,493 | 0.03 |
| USD 3,799,000 | Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 | 3,761,010 | 0.14 | USD 800,000 | JGC Ventures Pte Ltd 10.75% 30/8/2021 | 810,000 | 0.03 |
| USD 354,000 | Constellium NV '144A' 5.75% 15/5/2024 | 352,230 | 0.01 | USD 1,050,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022 | 1,073,654 | 0.04 |
| USD 2,783,000 | Constellium NV '144A' 5.875% 15/2/2026 | 2,734,297 | 0.11 | USD 1,350,000 | Modernland Overseas Pte Ltd 6.95% 13/4/2024 | 1,152,562 | 0.04 |
| USD 650,000 | Greenko Dutch BV 5.25% 24/7/2024 | 602,854 | 0.02 | USD 1,000,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023 | 921,665 | 0.04 |
| USD 7,500,000 | ING Groep NV FRN 16/4/2020 (Perpetual) | 7,458,750 | 0.29 | USD 545,000 | United Overseas Bank Ltd FRN 19/10/2023 (Perpetual) | 511,755 | 0.02 |
| USD 1,325,000 | Jababeka International BV 6.5% 5/10/2023 | 1,069,921 | 0.04 | | | 6,841,915 | 0.26 |
| USD 1,250,000 | Minejesa Capital BV 4.625% 10/8/2030 | 1,157,134 | 0.05 | South Africa | | | |
| USD 1,722,000 | Petrobras Global Finance BV '144A' 5.999% 27/1/2028 | 1,562,586 | 0.06 | USD 2,427,000 | Eskom Holdings SOC Ltd '144A' 6.35% 10/8/2028 | 2,435,179 | 0.09 |
| USD 347,000 | Petrobras Global Finance BV 6.125% 17/1/2022 | 353,766 | 0.01 | ZAR 72,453,000 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 3,515,009 | 0.14 |
| USD 1,710,000 | Petrobras Global Finance BV 8.75% 23/5/2026 | 1,830,555 | 0.07 | USD 560,000 | Republic of South Africa Government International Bond 4.875% 14/4/2026 | 534,800 | 0.02 |
| USD 507,000 | Royal Capital BV 5.875% 5/5/2022 (Perpetual) | 475,313 | 0.02 | USD 6,830,000 | Republic of South Africa Government International Bond 5.875% 30/5/2022 | 7,120,275 | 0.27 |
| USD 440,000 | Stars Group Holdings BV / Stars Group US Co-Borrower LLC '144A' 7% 15/7/2026 | 458,700 | 0.02 | | | 13,605,263 | 0.52 |
| USD 2,311,000 | Ziggo Bond Finance BV '144A' 5.875% 15/1/2025 | 2,169,451 | 0.08 | South Korea | | | |
| | | 24,564,155 | 0.94 | USD 1,075,000 | Busan Bank Co Ltd 3.625% 25/7/2026 | 999,524 | 0.04 |
| Panama | | | | USD 1,025,000 | Export-Import Bank of Korea 3% 1/11/2022 | 1,001,276 | 0.04 |
| USD 1,925,000 | Avianca Holdings SA / Avianca Leasing LLC / Grupo Taca Holdings Ltd 8.375% 10/5/2020 | 1,934,625 | 0.07 | USD 800,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 771,990 | 0.03 |
| Qatar | | | | USD 200,000 | POSCO 4% 1/8/2023 | 200,735 | 0.01 |
| USD 1,979,000 | Qatar Government International Bond 4.625% 2/6/2046 | 1,979,000 | 0.08 | USD 800,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 798,800 | 0.03 |
| USD 519,000 | Qatar Government International Bond '144A' 5.103% 23/4/2048 | 534,895 | 0.02 | USD 2,000,000 | Woori Bank FRN 16/5/2022 (Perpetual) | 1,956,500 | 0.07 |
| USD 250,000 | Qatar Government International Bond 5.103% 23/4/2048 | 257,656 | 0.01 | USD 800,000 | Woori Bank 5.125% 6/8/2028 | 808,604 | 0.03 |
| | | 2,771,551 | 0.11 | | | 6,537,429 | 0.25 |
| Russian Federation | | | | Sri Lanka | | | |
| RUB 315,575,000 | Russian Federal Bond - OFZ 7.05% 19/1/2028 | 4,209,023 | 0.16 | USD 600,000 | Sri Lanka Government International Bond 5.75% 18/4/2023 | 586,500 | 0.02 |
| USD 1,000,000 | Russian Foreign Bond - Eurobond 4.25% 23/6/2027 | 956,500 | 0.04 | USD 1,000,000 | Sri Lanka Government International Bond 5.875% 25/7/2022 | 993,750 | 0.04 |
| USD 1,600,000 | Russian Foreign Bond - Eurobond 4.75% 27/5/2026 | 1,590,480 | 0.06 | USD 2,150,000 | SriLankan Airlines Ltd 5.3% 27/6/2019 | 2,142,421 | 0.08 |
| USD 600,000 | Russian Foreign Bond - Eurobond 5.625% 4/4/2042 | 623,100 | 0.02 | | | 3,722,671 | 0.14 |
| | | 7,379,103 | 0.28 | Switzerland | | | |
| Saudi Arabia | | | | USD 12,360,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 12,811,140 | 0.49 |
| USD 2,695,000 | Saudi Government International Bond '144A' 3.25% 26/10/2026 | 2,552,486 | 0.10 | USD 9,179,000 | Credit Suisse Group AG '144A' FRN 18/12/2024 (Perpetual) | 9,203,738 | 0.35 |
| USD 560,000 | Saudi Government International Bond '144A' 4.5% 17/4/2030 | 566,188 | 0.02 | USD 9,475,000 | UBS Group Funding Switzerland AG FRN 22/3/2021 (Perpetual) | 9,841,256 | 0.38 |
| | | 3,118,674 | 0.12 | USD 8,000,000 | UBS Group Funding Switzerland AG FRN 7/8/2025 (Perpetual) | 8,199,600 | 0.31 |
| | | | | | | 40,055,734 | 1.53 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Thailand | | | USD 340,000 | Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 6.625% 15/6/2024 | 330,650 | 0.01 |
| USD 1,100,000 | PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual) | 1,062,347 | 0.04 | USD 1,000,000 | Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028 | 1,000,000 | 0.04 |
| | Turkey | | | USD 724,000 | Alliance Data Systems Corp '144A' 5.875% 1/11/2021 | 740,290 | 0.03 |
| USD 918,000 | Petkim Petrokimya Holding AS '144A' 5.875% 26/1/2023 | 789,388 | 0.03 | USD 290,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023 | 301,600 | 0.01 |
| | United Arab Emirates | | | USD 2,814,000 | Ally Financial Inc 8% 1/11/2031 | 3,454,185 | 0.13 |
| USD 450,000 | Abu Dhabi Government International Bond 4.125% 11/10/2047 | 431,156 | 0.02 | USD 1,500,000 | ALM VI Ltd 'Series 2012-6A BR3' '144A' FRN 15/7/2026 | 1,500,081 | 0.06 |
| USD 510,000 | Abu Dhabi National Energy Co PJSC FRN 12/1/2023 | 502,031 | 0.02 | USD 1,500,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A BR2' '144A' FRN 15/7/2027 | 1,498,873 | 0.06 |
| | | 933,187 | 0.04 | USD 200,000 | Altice US Finance I Corp '144A' 5.5% 15/5/2026 | 196,710 | 0.01 |
| | United Kingdom | | | USD 1,282,000 | American Builders & Contractors Supply Co Inc '144A' 5.75% 15/12/2023 | 1,320,460 | 0.05 |
| USD 2,122,000 | Algeco Global Finance Plc '144A' 8% 15/2/2023 | 2,190,965 | 0.08 | USD 423,000 | American Builders & Contractors Supply Co Inc '144A' 5.875% 15/5/2026 | 425,623 | 0.02 |
| USD 1,174,000 | Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023 | 1,197,480 | 0.04 | USD 2,000,000 | AMMC CLO 22 Ltd 'Series 2018-22A D' '144A' FRN 25/4/2031 | 1,965,283 | 0.07 |
| USD 5,000,000 | Barclays Plc FRN 15/9/2019 (Perpetual) | 5,018,920 | 0.19 | USD 2,227,867 | Amortizing Residential Collateral Trust 2002-BC8 'Series 2002-BC8 A1' FRN 25/11/2032 | 2,207,803 | 0.08 |
| USD 92,000 | Enesco Plc 4.5% 1/10/2024 | 76,820 | 0.00 | USD 264,000 | AmWINS Group Inc '144A' 7.75% 1/7/2026 | 278,850 | 0.01 |
| USD 195,000 | Enesco Plc 5.2% 15/3/2025 | 164,775 | 0.01 | USD 2,000,000 | ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA C' '144A' FRN 13/4/2031 | 1,972,422 | 0.08 |
| USD 437,000 | Enesco Plc 5.75% 1/10/2044 | 321,741 | 0.01 | USD 1,500,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A DR' '144A' FRN 28/7/2028 | 1,500,031 | 0.06 |
| USD 1,819,000 | Enesco Plc 7.75% 1/2/2026 | 1,749,805 | 0.07 | USD 1,317,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024 | 1,333,463 | 0.05 |
| USD 200,000 | HSBC Holdings Plc FRN 18/5/2024 | 200,689 | 0.01 | USD 103,000 | Apergy Corp '144A' 6.375% 1/5/2026 | 105,833 | 0.00 |
| USD 8,350,000 | HSBC Holdings Plc FRN 22/5/2027 (Perpetual) | 8,110,355 | 0.31 | USD 1,000,000 | Apidos CLO XV 'Series 2013-15A CRR' '144A' FRN 20/4/2031 | 996,528 | 0.04 |
| USD 13,540,000 | HSBC Holdings Plc FRN 23/3/2028 (Perpetual) | 13,286,125 | 0.51 | USD 1,000,000 | Apidos CLO XV 'Series 2013-15A ERR' '144A' FRN 20/4/2031 | 1,003,161 | 0.04 |
| USD 3,471,000 | MARB BondCo Plc '144A' 6.875% 19/1/2025 | 3,236,707 | 0.12 | USD 1,000,000 | Apidos CLO XXIX 'Series 2018-29A B' '144A' FRN 25/7/2030 | 981,642 | 0.04 |
| USD 477,000 | MARB BondCo Plc 7% 15/3/2024 | 451,957 | 0.02 | USD 387,000 | APX Group Inc 8.75% 1/12/2020 | 387,967 | 0.01 |
| USD 9,725,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 10,433,952 | 0.40 | USD 1,048,000 | Arconic Inc 5.125% 1/10/2024 | 1,053,895 | 0.04 |
| USD 7,500,000 | Standard Chartered Plc '144A' FRN 2/4/2020 (Perpetual) | 7,505,078 | 0.29 | USD 360,000 | Arconic Inc 5.87% 23/2/2022 | 372,780 | 0.01 |
| USD 645,000 | TransDigm UK Holdings Plc '144A' 6.875% 15/5/2026 | 662,738 | 0.02 | USD 1,000,000 | ARES XLIV CLO Ltd 'Series 2017-44A C' '144A' FRN 15/10/2029 | 1,007,513 | 0.04 |
| USD 175,000 | Travelport Corporate Finance Plc '144A' 6% 15/3/2026 | 178,500 | 0.01 | USD 500,000 | Ares XLIX CLO Ltd 'Series 2018-49A D' '144A' FRN 22/7/2030 | 499,962 | 0.02 |
| USD 1,150,000 | Vedanta Resources Plc 7.125% 31/5/2023 | 1,112,251 | 0.04 | USD 1,000,000 | Ares XLIX CLO Ltd 'Series 2018-49A E' '144A' FRN 22/7/2030 | 999,591 | 0.04 |
| USD 2,484,000 | Virgin Media Finance Plc '144A' 5.75% 15/1/2025 | 2,403,270 | 0.09 | USD 4,000,000 | ARES XLV CLO Ltd 'Series 2017-45A D' '144A' FRN 15/10/2030 | 4,006,842 | 0.15 |
| | | 58,302,128 | 2.22 | USD 1,250,000 | ARES XLVII CLO Ltd 'Series 2018-47A B' '144A' FRN 15/4/2030 | 1,233,840 | 0.05 |
| | United States | | | USD 3,700,000 | ARES XLVII CLO Ltd 'Series 2018-47A C' '144A' FRN 15/4/2030 | 3,646,850 | 0.14 |
| USD 431,000 | Acadia Healthcare Co Inc 5.625% 15/2/2023 | 442,852 | 0.02 | USD 7,500,000 | ARES XLVII CLO Ltd 'Series 2018-47A D' '144A' FRN 15/4/2030 | 7,415,998 | 0.28 |
| USD 1,370,000 | Acadia Healthcare Co Inc 6.5% 1/3/2024 | 1,431,417 | 0.05 | USD 6,625,000 | ARES XLVII CLO Ltd 'Series 2018-47A E' '144A' FRN 15/4/2030 | 6,537,681 | 0.25 |
| USD 1,111,000 | ACI Worldwide Inc '144A' 5.75% 15/8/2026 | 1,126,276 | 0.04 | USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA B' '144A' FRN 15/5/2030 | 492,585 | 0.02 |
| USD 44,000 | ADT Corp/The 3.5% 15/7/2022 | 41,886 | 0.00 | | | | |
| USD 728,000 | ADT Corp/The '144A' 4.875% 15/7/2032 | 596,960 | 0.02 | | | | |
| USD 240,000 | Advanced Disposal Services Inc '144A' 5.625% 15/11/2024 | 240,600 | 0.01 | | | | |
| USD 234,000 | Advanced Micro Devices Inc 7.5% 15/8/2022 | 262,665 | 0.01 | | | | |
| USD 19,000 | AES Corp/VA 5.5% 15/4/2025 | 19,617 | 0.00 | | | | |
| USD 124,000 | AES Corp/VA 6% 15/5/2026 | 131,750 | 0.01 | | | | |
| USD 142,000 | AHP Health Partners Inc '144A' 9.75% 15/7/2026 | 149,455 | 0.01 | | | | |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA C' '144A' FRN 15/5/2030 | 496,381 | 0.02 | USD 4,414,000 | Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 D' '144A' FRN 15/7/2051 | 3,777,126 | 0.14 |
| USD 2,000,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA D' '144A' FRN 15/5/2030 | 2,012,126 | 0.08 | USD 628,000 | Berry Petroleum Co LLC '144A' 7% 15/2/2026 | 651,362 | 0.02 |
| USD 1,800,000 | Ares XXXVIII CLO Ltd 'Series 2015-38A CR' '144A' FRN 20/4/2030 | 1,793,393 | 0.07 | USD 845,000 | Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025 | 887,275 | 0.03 |
| USD 736,000 | Asbury Automotive Group Inc 6% 15/12/2024 | 743,360 | 0.03 | USD 254,000 | Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021 | 255,847 | 0.01 |
| USD 406,000 | Ascend Learning LLC '144A' 6.875% 1/8/2025 | 411,075 | 0.02 | USD 4,740,000 | BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024 | 4,990,509 | 0.19 |
| USD 384,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022 | 426,240 | 0.02 | USD 466,000 | BMC Software Finance Inc '144A' 8.125% 15/7/2021 | 476,089 | 0.02 |
| USD 5,000,000 | Ashford Hospitality Trust 2018-ASHF 'Series 2018-ASHF D' '144A' FRN 15/4/2035 | 5,028,382 | 0.19 | USD 1,116,000 | Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025 | 1,102,050 | 0.04 |
| USD 642,000 | Ashtead Capital Inc '144A' 5.25% 1/8/2026 | 661,260 | 0.03 | USD 739,000 | Boyd Gaming Corp 6% 15/8/2026 | 748,238 | 0.03 |
| USD 199,000 | AssuredPartners Inc '144A' 7% 15/8/2025 | 195,518 | 0.01 | USD 101,000 | Boyne USA Inc '144A' 7.25% 1/5/2025 | 107,565 | 0.00 |
| USD 3,000,000 | Atrium Hotel Portfolio Trust 2018-ATRM 'Series 2018-ATRM E' '144A' FRN 15/6/2035 | 3,023,349 | 0.12 | USD 1,534,000 | Brand Industrial Services Inc '144A' 8.5% 15/7/2025 | 1,581,937 | 0.06 |
| USD 5,134,000 | Avantor Inc '144A' 6% 1/10/2024 | 5,223,845 | 0.20 | USD 733,000 | Bruin E&P Partners LLC '144A' 8.875% 1/8/2023 | 760,488 | 0.03 |
| USD 2,354,000 | Avantor Inc '144A' 9% 1/10/2025 | 2,445,218 | 0.09 | USD 3,982,000 | BWAY Holding Co '144A' 5.5% 15/4/2024 | 3,982,000 | 0.15 |
| USD 1,487,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022 | 1,485,141 | 0.06 | USD 148,000 | BWAY Holding Co '144A' 7.25% 15/4/2025 | 145,179 | 0.01 |
| USD 1,452,000 | Axalta Coating Systems LLC '144A' 4.875% 15/8/2024 | 1,441,110 | 0.05 | USD 657,000 | BWX Technologies Inc '144A' 5.375% 15/7/2026 | 665,213 | 0.03 |
| USD 266,000 | B&G Foods Inc 5.25% 1/4/2025 | 258,685 | 0.01 | USD 2,000,000 | BX Trust 2018-MCSF FRN 15/4/2035 | 1,986,430 | 0.08 |
| USD 2,847,000 | Banff Merger Sub Inc '144A' 9.75% 1/9/2026 | 2,864,794 | 0.11 | USD 1,175,000 | Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025 | 1,128,000 | 0.04 |
| USD 10,000,000 | Bank of America Corp FRN 5/9/2024 (Perpetual) | 10,587,500 | 0.40 | USD 276,000 | Calfrac Holdings LP '144A' 8.5% 15/6/2026 | 264,960 | 0.01 |
| USD 5,000,000 | Bank of New York Mellon Corp/The FRN 20/9/2026 (Perpetual) | 4,840,000 | 0.18 | USD 668,000 | California Resources Corp '144A' 8% 15/12/2020 | 602,870 | 0.02 |
| USD 694,000 | Bausch Health Cos Inc/US '144A' 8.5% 31/1/2027 | 712,148 | 0.03 | USD 681,000 | Callon Petroleum Co 6.125% 1/10/2024 | 699,727 | 0.03 |
| USD 125,000 | Bausch Health Cos Inc/US '144A' 9.25% 1/4/2026 | 132,930 | 0.01 | USD 95,000 | Callon Petroleum Co 6.375% 1/7/2026 | 97,850 | 0.00 |
| USD 6,648,813 | Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036 | 6,383,452 | 0.24 | USD 2,790,000 | Calpine Corp '144A' 5.25% 1/6/2026 | 2,643,525 | 0.10 |
| USD 3,385,470 | Bayview Koitere Fund Trust 2018-RN4 (Step-up coupon) 'Series 2018-RN4 A1' '144A' 3.623% 28/3/2033 | 3,376,719 | 0.13 | USD 384,000 | Calpine Corp 5.375% 15/1/2023 | 367,200 | 0.01 |
| USD 550,000 | BBCMS 2017-DELC Mortgage Trust 'Series 2017-DELC F' '144A' FRN 15/8/2036 | 556,735 | 0.02 | USD 22,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021 | 21,780 | 0.00 |
| USD 1,570,000 | BBCMS 2018-CHRS Mortgage Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038 | 1,346,675 | 0.05 | USD 376,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022 | 374,120 | 0.01 |
| USD 1,000,000 | BBCMS 2018-TALL Mortgage Trust 'Series 2018-TALL E' '144A' FRN 15/3/2037 | 1,005,518 | 0.04 | USD 5,000,000 | Capital One Financial Corp FRN 1/6/2020 (Perpetual) | 5,150,000 | 0.20 |
| USD 731,000 | Beacon Roofing Supply Inc '144A' 4.875% 1/11/2025 | 678,003 | 0.03 | USD 1,000,000 | Carlyle US Clo 2017-2 Ltd 'Series 2017-2A C' '144A' FRN 20/7/2031 | 1,013,470 | 0.04 |
| USD 1,000,000 | BENCHMARK 2018-B2 Mortgage Trust 'Series 2018-B2 D' '144A' FRN 15/2/2051 | 839,461 | 0.03 | USD 134,000 | Carriage Services Inc '144A' 6.625% 1/6/2026 | 137,015 | 0.01 |
| USD 2,500,000 | BENCHMARK 2018-B3 Mortgage Trust 'Series 2018-B3 D' '144A' 3.057% 10/4/2051 | 2,132,413 | 0.08 | USD 507,000 | Carrizo Oil & Gas Inc 6.25% 15/4/2023 | 522,210 | 0.02 |
| | | | | USD 1,379,000 | Carrizo Oil & Gas Inc 8.25% 15/7/2025 | 1,485,872 | 0.06 |
| | | | | USD 754,000 | Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026 | 723,840 | 0.03 |
| | | | | USD 50,000 | CBS Radio Inc '144A' 7.25% 1/11/2024 | 48,025 | 0.00 |
| | | | | USD 6,620,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027 | 6,346,925 | 0.24 |
| | | | | USD 2,220,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016-HEAT E' '144A' FRN 10/4/2029 | 2,231,650 | 0.09 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,675,000 | Cedar Funding IX CLO Ltd FRN 20/4/2031 | 1,648,093 | 0.06 | USD 1,854,000 | Cincinnati Bell Inc '144A' 7% 15/7/2024 | 1,645,981 | 0.06 |
| USD 1,000,000 | Cedar Funding IX CLO Ltd FRN 20/4/2031 | 1,000,670 | 0.04 | USD 919,000 | CIT Group Inc FRN 15/6/2022 (Perpetual) | 916,703 | 0.03 |
| USD 1,000,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 1,000,457 | 0.04 | USD 100,000 | CIT Group Inc 6.125% 9/3/2028 | 104,750 | 0.00 |
| USD 1,750,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 1,749,047 | 0.07 | USD 2,870,000 | Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 D' '144A' FRN 10/5/2049 | 2,735,392 | 0.10 |
| USD 482,000 | Centennial Resource Production LLC '144A' 5.375% 15/1/2026 | 474,770 | 0.02 | USD 9,650,000 | Citigroup Inc FRN 15/2/2023 (Perpetual) | 9,939,500 | 0.38 |
| USD 1,881,000 | CenturyLink Inc 5.625% 1/4/2025 | 1,848,082 | 0.07 | USD 7,649,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 7,859,347 | 0.30 |
| USD 1,522,000 | CenturyLink Inc 6.45% 15/6/2021 | 1,593,838 | 0.06 | USD 2,684,000 | Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020 | 2,704,130 | 0.10 |
| USD 1,790,000 | CenturyLink Inc 6.75% 1/12/2023 | 1,879,500 | 0.07 | USD 3,661,000 | CNX Resources Corp 5.875% 15/4/2022 | 3,669,969 | 0.14 |
| USD 267,000 | CenturyLink Inc 7.5% 1/4/2024 | 287,425 | 0.01 | USD 1,430,000 | COMM 2014-UBS4 Mortgage Trust 'Series 2014-UBS4 C' FRN 10/8/2047 | 1,423,442 | 0.05 |
| USD 666,000 | CenturyLink Inc 7.65% 15/3/2042 | 599,600 | 0.02 | USD 2,100,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 D' FRN 10/8/2048 | 1,762,152 | 0.07 |
| USD 2,169,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 2,177,112 | 0.08 | USD 1,840,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048 | 1,586,476 | 0.06 |
| USD 554,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 556,770 | 0.02 | USD 1,205,000 | Comstock Escrow Corp '144A' 9.75% 15/8/2026 | 1,180,900 | 0.04 |
| USD 1,330,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.5% 1/4/2028 | 1,393,175 | 0.05 | USD 1,504,000 | CONSOL Energy Inc '144A' 11% 15/11/2025 | 1,714,560 | 0.07 |
| USD 1,230,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025 | 1,313,025 | 0.05 | USD 1,432,000 | Core & Main LP '144A' 6.125% 15/8/2025 | 1,385,016 | 0.05 |
| USD 326,000 | Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025 | 320,702 | 0.01 | USD 1,037,000 | Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025 | 1,061,629 | 0.04 |
| USD 498,000 | Chaparral Energy Inc '144A' 8.75% 15/7/2023 | 496,755 | 0.02 | USD 464,000 | CPG Merger Sub LLC '144A' 8% 1/10/2021 | 473,280 | 0.02 |
| USD 161,000 | Charles River Laboratories International Inc '144A' 5.5% 1/4/2026 | 163,818 | 0.01 | USD 272,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023 | 281,860 | 0.01 |
| USD 1,000,000 | Chenango Park CLO Ltd 'Series 2018-1A B' '144A' FRN 15/4/2030 | 996,283 | 0.04 | USD 2,347,000 | Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026 | 2,159,240 | 0.08 |
| USD 713,000 | Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027 | 728,151 | 0.03 | USD 1,264,000 | Crown Americas LLC / Crown Americas Capital Corp VI '144A' 4.75% 1/2/2026 | 1,216,600 | 0.05 |
| USD 970,000 | Cheniere Corpus Christi Holdings LLC 7% 30/6/2024 | 1,076,700 | 0.04 | USD 3,855,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 | 3,763,444 | 0.14 |
| USD 185,000 | Cheniere Energy Partners LP 5.25% 1/10/2025 | 185,000 | 0.01 | USD 3,230,000 | CSC Holdings LLC 5.25% 1/6/2024 | 3,162,331 | 0.12 |
| USD 185,000 | Chesapeake Energy Corp '144A' 8% 15/12/2022 | 194,653 | 0.01 | USD 6,484,000 | CSC Holdings LLC '144A' 10.875% 15/10/2025 | 7,610,595 | 0.29 |
| USD 314,000 | Chesapeake Energy Corp 8% 15/1/2025 | 321,850 | 0.01 | USD 339,000 | CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.5% 1/4/2025 | 343,238 | 0.01 |
| USD 1,740,000 | Chesapeake Energy Corp 8% 15/6/2027 | 1,770,450 | 0.07 | USD 4,294,355 | CWABS Asset-Backed Certificates Trust 2006-11 'Series 2006-11 1AF6' FRN 25/9/2046 | 4,169,308 | 0.16 |
| USD 484,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025 | 408,980 | 0.02 | USD 1,257,000 | DaVita Inc 5.125% 15/7/2024 | 1,214,576 | 0.05 |
| USD 1,081,000 | CHS/Community Health Systems Inc '144A' 8.625% 15/1/2024 | 1,132,348 | 0.04 | USD 412,000 | Denbury Resources Inc '144A' 7.5% 15/2/2024 | 418,695 | 0.02 |
| USD 120,000 | Churchill Downs Inc '144A' 4.75% 15/1/2028 | 113,550 | 0.00 | USD 262,000 | Diamond Offshore Drilling Inc 4.875% 1/11/2043 | 187,985 | 0.01 |
| USD 1,000,000 | CIFC Funding 2013-IV Ltd 'Series 2013-4A DRR' '144A' FRN 27/4/2031 | 992,953 | 0.04 | USD 7,000 | Diamond Offshore Drilling Inc 5.7% 15/10/2039 | 5,600 | 0.00 |
| USD 600,000 | CIFC Funding 2014-II-R Ltd 'Series 2014-2RA A3' '144A' FRN 24/4/2030 | 600,507 | 0.02 | USD 1,415,000 | Diamond Offshore Drilling Inc 7.875% 15/8/2025 | 1,457,139 | 0.06 |
| USD 4,000,000 | CIFC Funding 2015-III Ltd 'Series 2015-3A CR' '144A' FRN 19/4/2029 | 3,956,559 | 0.15 | USD 659,000 | Diamondback Energy Inc 4.75% 1/11/2024 | 665,590 | 0.03 |
| USD 700,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A B' '144A' FRN 17/10/2031 | 700,000 | 0.03 | USD 124,000 | Diamondback Energy Inc 5.375% 31/5/2025 | 127,875 | 0.00 |
| USD 2,200,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A D' '144A' FRN 17/10/2031 | 2,200,000 | 0.08 | | | | |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 5,000,000 | Discover Financial Services FRN 30/10/2027 (Perpetual) | 4,943,750 | 0.19 | USD 880,000 | Fillmore Park CLO Ltd 2018-1A 'Series 2018-1A D' '144A' FRN 15/7/2030 | 880,190 | 0.03 |
| USD 2,057,000 | DISH DBS Corp 5.875% 15/7/2022 | 1,992,081 | 0.08 | USD 3,784,000 | First Data Corp '144A' 5.75% 15/1/2024 | 3,878,600 | 0.15 |
| USD 2,018,000 | DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021 | 2,088,630 | 0.08 | USD 6,800,000 | First Franklin Mortgage Loan Trust 2006-FF9 'Series 2006-FF9 2A4' FRN 25/6/2036 | 5,984,292 | 0.23 |
| USD 5,000,000 | Dryden 41 Senior Loan Fund 'Series 2015-41A DR' '144A' FRN 15/4/2031 | 4,975,820 | 0.19 | USD 256,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025 | 259,840 | 0.01 |
| USD 3,136,000 | Dryden XXVIII Senior Loan Fund 'Series 2013-28A B1LR' '144A' FRN 15/8/2030 | 3,139,443 | 0.12 | USD 248,000 | Flexi-Van Leasing Inc '144A' 10% 15/2/2023 | 217,000 | 0.01 |
| USD 278,000 | Eclipse Resources Corp 8.875% 15/7/2023 | 283,560 | 0.01 | USD 63,000 | Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022 | 65,441 | 0.00 |
| USD 391,000 | Eldorado Resorts Inc 6% 1/4/2025 | 399,798 | 0.02 | USD 3,000,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-DNA1 B1' FRN 25/7/2030 | 2,944,197 | 0.11 |
| USD 570,000 | Embarq Corp 7.995% 1/6/2036 | 560,025 | 0.02 | USD 3,000,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-DNA1 M2' FRN 25/7/2030 | 2,991,019 | 0.11 |
| USD 882,000 | Encompass Health Corp 5.75% 1/11/2024 | 900,742 | 0.03 | USD 5,000,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-HQA1 M2' FRN 25/9/2030 | 5,060,761 | 0.19 |
| USD 800,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026 | 802,000 | 0.03 | USD 4,776,166 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-SPI1 M1' '144A' FRN 25/2/2048 | 4,758,945 | 0.18 |
| USD 442,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028 | 440,343 | 0.02 | USD 900,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-SPI1 M2' '144A' FRN 25/2/2048 | 819,063 | 0.03 |
| USD 420,000 | Endo Finance LLC / Endo Finco Inc '144A' 5.375% 15/1/2023 | 361,116 | 0.01 | USD 3,774,000 | Freeport-McMoRan Inc 3.875% 15/3/2023 | 3,638,513 | 0.14 |
| USD 181,000 | Energizer Gamma Acquisition Inc '144A' 6.375% 15/7/2026 | 187,507 | 0.01 | USD 148,000 | Freeport-McMoRan Inc 5.4% 14/11/2034 | 137,270 | 0.01 |
| USD 718,000 | Engility Corp 8.875% 1/9/2024 | 770,952 | 0.03 | USD 2,504,000 | Freeport-McMoRan Inc 5.45% 15/3/2043 | 2,250,470 | 0.09 |
| USD 345,000 | EnLink Midstream Partners LP 4.15% 1/6/2025 | 325,701 | 0.01 | USD 1,000,000 | FREMF 2018-K73 Mortgage Trust 'Series 2018-K73 B' '144A' FRN 25/1/2028 | 967,291 | 0.04 |
| USD 92,000 | EnLink Midstream Partners LP 4.4% 1/4/2024 | 89,828 | 0.00 | USD 1,400,000 | FREMF 2018-K732 Mortgage Trust 'Series 2018-K732 B' '144A' FRN 25/5/2025 | 1,375,254 | 0.05 |
| USD 74,000 | EnLink Midstream Partners LP 4.85% 15/7/2026 | 72,098 | 0.00 | USD 1,510,000 | FRESB 2018-SB52 Mortgage Trust 'Series 2018-SB52 A10F' FRN 25/6/2028 | 1,505,152 | 0.06 |
| USD 122,000 | EnLink Midstream Partners LP 5.05% 1/4/2045 | 104,096 | 0.00 | USD 306,000 | frontdoor Inc '144A' 6.75% 15/8/2026 | 314,033 | 0.01 |
| USD 330,000 | EnLink Midstream Partners LP 5.45% 1/6/2047 | 294,641 | 0.01 | USD 345,000 | Frontier Communications Corp '144A' 8.5% 1/4/2026 | 326,456 | 0.01 |
| USD 370,000 | EnPro Industries Inc 5.875% 15/9/2022 | 378,787 | 0.01 | USD 58,000 | Frontier Communications Corp 10.5% 15/9/2022 | 51,402 | 0.00 |
| USD 701,000 | Envision Healthcare Corp '144A' 5.125% 1/7/2022 | 715,020 | 0.03 | USD 1,286,000 | Frontier Communications Corp 11% 15/9/2025 | 1,006,295 | 0.04 |
| USD 820,000 | Envision Healthcare Corp 5.625% 15/7/2022 | 844,600 | 0.03 | USD 522,000 | FS Energy & Power Fund '144A' 7.5% 15/8/2023 | 537,660 | 0.02 |
| USD 26,000 | Envision Healthcare Corp '144A' 6.25% 1/12/2024 | 27,820 | 0.00 | USD 3,000,000 | Galaxy XV CLO Ltd 'Series 2013-15A DR' '144A' FRN 15/10/2030 | 2,994,536 | 0.11 |
| USD 1,516,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 7.75% 15/5/2026 | 1,553,900 | 0.06 | USD 3,000,000 | Galaxy XX CLO Ltd 'Series 2015-20A CR' '144A' FRN 20/4/2031 | 2,950,273 | 0.11 |
| USD 802,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024 | 639,595 | 0.02 | USD 4,000,000 | Galaxy XX CLO Ltd 'Series 2015-20A D1R' '144A' FRN 20/4/2031 | 3,946,066 | 0.15 |
| USD 190,000 | Equinix Inc 5.875% 15/1/2026 | 197,125 | 0.01 | USD 1,000,000 | Galaxy XXV CLO Ltd 'Series 2018-25A D' '144A' FRN 15/10/2031 | 1,000,000 | 0.04 |
| USD 2,442,000 | ESH Hospitality Inc '144A' 5.25% 1/5/2025 | 2,371,792 | 0.09 | USD 1,000,000 | Galaxy XXV CLO Ltd 'Series 2018-25A E' '144A' FRN 15/10/2031 | 1,000,000 | 0.04 |
| USD 2,602,000 | Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026 | 2,442,628 | 0.09 | USD 580,000 | Gartner Inc '144A' 5.125% 1/4/2025 | 588,700 | 0.02 |
| USD 483,000 | Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024 | 493,868 | 0.02 | USD 268,000 | GCP Applied Technologies Inc '144A' 5.5% 15/4/2026 | 262,975 | 0.01 |
| USD 1,500,000 | Fannie Mae Connecticut Avenue Securities 'Series 2018-C01 1B1' FRN 25/7/2030 | 1,532,260 | 0.06 | | | | |
| USD 5,900,000 | Fannie Mae Connecticut Avenue Securities 'Series 2018-C01 1M2' FRN 25/7/2030 | 6,036,211 | 0.23 | | | | |
| USD 5,000,000 | Fannie Mae Connecticut Avenue Securities 'Series 2018-C02 2M2' FRN 25/8/2030 | 5,070,597 | 0.19 | | | | |
| USD 5,000,000 | Fifth Third Bancorp FRN 30/9/2019 (Perpetual) | 5,037,500 | 0.19 | | | | |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 6,775,000 | General Motors Financial Co Inc FRN 30/9/2027 (Perpetual) | 6,643,904 | 0.25 | USD 500,000 | GT Loan Financing I Ltd 2013-1 'Series 2013-1A CR' '144A' FRN 28/7/2031 | 496,666 | 0.02 |
| USD 1,031,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026 | 969,140 | 0.04 | USD 75,000 | GTT Communications Inc '144A' 7.875% 31/12/2024 | 71,438 | 0.00 |
| USD 123,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025 | 119,310 | 0.00 | USD 384,000 | Gulfport Energy Corp 6% 15/10/2024 | 381,120 | 0.01 |
| USD 1,848,000 | Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024 | 2,065,140 | 0.08 | USD 182,000 | Gulfport Energy Corp 6.375% 15/5/2025 | 181,090 | 0.01 |
| USD 491,000 | GEO Group Inc/The 5.125% 1/4/2023 | 477,497 | 0.02 | USD 1,427,000 | Gulfport Energy Corp 6.375% 15/1/2026 | 1,394,893 | 0.05 |
| USD 1,295,000 | GEO Group Inc/The 5.875% 15/10/2024 | 1,269,100 | 0.05 | USD 657,000 | Halcon Resources Corp 6.75% 15/2/2025 | 615,938 | 0.02 |
| USD 150,000 | GEO Group Inc/The 6% 15/4/2026 | 145,875 | 0.01 | USD 370,000 | Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022 | 348,725 | 0.01 |
| USD 4,531,994 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2B' FRN 25/8/2036 | 2,940,575 | 0.11 | USD 2,988,000 | HCA Inc 5.25% 15/6/2026 | 3,073,397 | 0.12 |
| USD 1,585,000 | Golden Nugget Inc '144A' 6.75% 15/10/2024 | 1,614,719 | 0.06 | USD 1,011,000 | HCA Inc 5.5% 15/6/2047 | 1,008,169 | 0.04 |
| USD 700,000 | Goldentree Loan Management US Clo 3 Ltd FRN 20/4/2030 | 695,066 | 0.03 | USD 720,000 | HD Supply Inc (Step-up coupon) '144A' 5.75% 15/4/2024 | 758,700 | 0.03 |
| USD 1,500,000 | Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A D' '144A' FRN 20/4/2030 | 1,500,032 | 0.06 | USD 914,000 | Herc Rentals Inc '144A' 7.5% 1/6/2022 | 971,125 | 0.04 |
| USD 1,518,000 | Goldman Sachs Group Inc/The FRN 10/11/2022 (Perpetual) | 1,440,203 | 0.05 | USD 1,139,000 | Herc Rentals Inc '144A' 7.75% 1/6/2024 | 1,232,967 | 0.05 |
| USD 6,082,168 | Government National Mortgage Association 'Series 2016-128 IO' FRN 16/9/2056 | 484,068 | 0.02 | USD 649,000 | Hertz Corp/The '144A' 7.625% 1/6/2022 | 647,377 | 0.02 |
| USD 2,496,729 | Government National Mortgage Association 'Series 2016-67 IO' FRN 16/7/2057 | 204,623 | 0.01 | USD 153,000 | Hexion Inc 6.625% 15/4/2020 | 145,159 | 0.01 |
| USD 5,606,455 | Government National Mortgage Association 'Series 2016-34 IO' FRN 16/1/2058 | 439,920 | 0.02 | USD 636,000 | Hexion Inc '144A' 10.375% 1/2/2022 | 629,640 | 0.02 |
| USD 8,782,868 | Government National Mortgage Association 'Series 2016-162 IO' FRN 16/9/2058 | 713,944 | 0.03 | USD 1,000,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 B' '144A' FRN 18/7/2031 | 975,475 | 0.04 |
| USD 6,600,000 | Government National Mortgage Association FRN 16/4/2060 | 364,031 | 0.01 | USD 1,000,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 C' '144A' FRN 18/7/2031 | 971,102 | 0.04 |
| USD 2,025,000 | GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE G' '144A' FRN 10/6/2028 | 1,968,432 | 0.07 | USD 1,000,000 | Highbridge Loan Management 3-2014 'Series 3A-2014 CR' '144A' FRN 18/7/2029 | 1,008,194 | 0.04 |
| USD 1,544,000 | Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 | 1,594,180 | 0.06 | USD 2,000,000 | Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 BR' '144A' FRN 5/2/2031 | 1,967,114 | 0.07 |
| USD 312,000 | Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025 | 305,760 | 0.01 | USD 1,250,000 | Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 CR' '144A' FRN 5/2/2031 | 1,212,421 | 0.05 |
| USD 2,404,000 | Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023 | 2,518,190 | 0.10 | USD 1,750,000 | Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 DR' '144A' FRN 5/2/2031 | 1,637,228 | 0.06 |
| USD 2,000,000 | Grippen Park Clo Ltd 'Series 2017-1A C' '144A' FRN 20/1/2030 | 2,006,711 | 0.08 | USD 2,500,000 | Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015 CR' '144A' FRN 15/3/2027 | 2,483,491 | 0.09 |
| USD 1,500,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K F' '144A' FRN 15/7/2032 | 1,504,214 | 0.06 | USD 1,960,000 | Hilton Orlando Trust 2018-ORL 'Series 2018-ORL E' '144A' FRN 15/12/2034 | 1,971,064 | 0.08 |
| USD 700,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K G' '144A' FRN 15/7/2032 | 702,634 | 0.03 | USD 2,066,000 | Howard Hughes Corp/The '144A' 5.375% 15/3/2025 | 2,045,340 | 0.08 |
| USD 1,000,000 | GS Mortgage Securities Corp Trust 2018-CHILL 'Series 2018-CHILL E' '144A' FRN 15/2/2037 | 1,009,275 | 0.04 | USD 2,000,000 | HPS Loan Management 11-2017 Ltd 'Series 11A-17 C' '144A' FRN 6/5/2030 | 2,002,946 | 0.08 |
| USD 2,090,000 | GS Mortgage Securities Corp Trust 2018-HULA 'Series 2018-HULA D' '144A' FRN 15/7/2025 | 2,093,919 | 0.08 | USD 2,031,000 | HUB International Ltd '144A' 7% 1/5/2026 | 2,023,384 | 0.08 |
| | | | | USD 872,000 | Hughes Satellite Systems Corp 7.625% 15/6/2021 | 941,760 | 0.04 |
| | | | | USD 1,900,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 1/2/2022 | 1,947,500 | 0.07 |
| | | | | USD 3,000,000 | ILFC E-Capital Trust I '144A' FRN 21/12/2065 | 2,742,750 | 0.10 |
| | | | | USD 3,000,000 | ILFC E-Capital Trust II '144A' FRN 21/12/2065 | 2,745,000 | 0.10 |
| | | | | USD 116,000 | Immucor Inc '144A' 11.125% 15/2/2022 | 116,870 | 0.00 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,570,000 | Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021 | 1,591,587 | 0.06 | USD 558,000 | JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 D' '144A' FRN 15/3/2050 | 534,282 | 0.02 |
| USD 2,333,000 | Infor US Inc 6.5% 15/5/2022 | 2,374,924 | 0.09 | USD 1,428,000 | JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 D' '144A' FRN 15/3/2050 | 1,370,470 | 0.05 |
| USD 2,817,000 | Informatica LLC '144A' 7.125% 15/7/2023 | 2,880,382 | 0.11 | USD 7,175,000 | JPMorgan Chase & Co FRN 1/11/2022 (Perpetual) | 6,816,250 | 0.26 |
| USD 454,000 | inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024 | 482,425 | 0.02 | USD 4,345,000 | JPMorgan Chase & Co FRN 2/2/2037 | 3,850,756 | 0.15 |
| USD 150,000 | Invitation Homes 2018-SFR1 Trust 'Series 2018-SFR1 F' '144A' FRN 17/3/2037 | 151,238 | 0.01 | USD 3,955,000 | JPMorgan Chase & Co FRN 15/5/2047 | 3,460,625 | 0.13 |
| USD 3,000,000 | Invitation Homes 2018-SFR2 Trust FRN 17/6/2037 | 3,010,796 | 0.11 | USD 888,000 | K Hovnanian Enterprises Inc '144A' 10% 15/7/2022 | 892,440 | 0.03 |
| USD 2,000,000 | Invitation Homes 2018-SFR2 Trust FRN 17/6/2037 | 2,014,498 | 0.08 | USD 1,204,000 | KAR Auction Services Inc '144A' 5.125% 1/6/2025 | 1,185,940 | 0.05 |
| USD 2,975,000 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 E' '144A' FRN 17/7/2037 | 2,986,222 | 0.11 | USD 2,006,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 1/6/2027 | 1,915,730 | 0.07 |
| USD 1,955,000 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 F' '144A' FRN 17/7/2037 | 1,962,128 | 0.07 | USD 352,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5.25% 1/6/2026 | 353,320 | 0.01 |
| USD 270,000 | IRB Holding Corp '144A' 6.75% 15/2/2026 | 258,525 | 0.01 | USD 1,500,000 | KKR CLO 12 Ltd '144A' FRN 15/7/2027 | 1,500,120 | 0.06 |
| USD 342,000 | Itron Inc '144A' 5% 15/1/2026 | 326,849 | 0.01 | USD 1,161,000 | Koppers Inc '144A' 6% 15/2/2025 | 1,169,707 | 0.04 |
| USD 3,990,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-ASH8 'Series 2018-ASH8 E' '144A' FRN 15/2/2035 | 4,014,997 | 0.15 | USD 655,000 | Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025 | 677,106 | 0.03 |
| USD 3,950,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT FFX' '144A' 5.542% 5/7/2033 | 3,885,997 | 0.15 | USD 542,000 | Laureate Education Inc '144A' 8.25% 1/5/2025 | 584,005 | 0.02 |
| USD 39,000 | Jagged Peak Energy LLC '144A' 5.875% 1/5/2026 | 38,464 | 0.00 | USD 1,250,000 | LCM XIV LP '144A' FRN 20/7/2031 | 1,250,067 | 0.05 |
| USD 4,920,000 | Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023 | 4,969,200 | 0.19 | USD 3,456,000 | Level 3 Financing Inc 5.25% 15/3/2026 | 3,395,520 | 0.13 |
| USD 104,000 | JB Poindexter & Co Inc '144A' 7.125% 15/4/2026 | 108,030 | 0.00 | USD 86,000 | Level 3 Parent LLC 5.75% 1/12/2022 | 86,860 | 0.00 |
| USD 4,235,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025 | 3,999,488 | 0.15 | USD 406,000 | Lions Gate Capital Holdings LLC '144A' 5.875% 1/11/2024 | 420,718 | 0.02 |
| USD 202,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024 | 195,007 | 0.01 | USD 11,909,581 | Long Beach Mortgage Loan Trust 2006-6 'Series 2006-6 2A3' FRN 25/7/2036 | 6,228,430 | 0.24 |
| USD 2,001,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028 | 1,917,057 | 0.07 | USD 788,068 | Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 1A' FRN 25/8/2036 | 504,890 | 0.02 |
| USD 482,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022 | 489,230 | 0.02 | USD 9,420,669 | Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036 | 5,259,389 | 0.20 |
| USD 1,095,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020 | 1,119,637 | 0.04 | USD 9,420,669 | Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A4' FRN 25/8/2036 | 5,308,284 | 0.20 |
| USD 332,000 | Jeld-Wen Inc '144A' 4.625% 15/12/2025 | 310,420 | 0.01 | USD 7,875,075 | Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9 2A2' FRN 25/10/2036 | 3,463,464 | 0.13 |
| USD 568,000 | Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022 | 627,640 | 0.02 | USD 6,349,562 | Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9 2A3' FRN 25/10/2036 | 2,808,703 | 0.11 |
| USD 2,360,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 E' '144A' FRN 15/1/2049 | 2,213,958 | 0.08 | USD 5,000,000 | M&T Bank Corp FRN 1/11/2026 (Perpetual) | 4,981,250 | 0.19 |
| USD 260,000 | JP Morgan Mortgage Acquisition Trust 2006-CH1 'Series 2006-CH1 M7' FRN 25/7/2036 | 242,381 | 0.01 | USD 1,000,000 | Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030 | 999,873 | 0.04 |
| | | | | USD 1,200,000 | Madison Park Funding XIII Ltd 'Series 2014-13A DR2' '144A' FRN 19/4/2030 | 1,199,829 | 0.05 |
| | | | | USD 2,500,000 | Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A' FRN 15/4/2029 | 2,454,170 | 0.09 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 428,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6% 1/8/2026 | 431,210 | 0.02 | USD 41,000 | MPT Operating Partnership LP / MPT Finance Corp 6.375% 1/3/2024 | 43,255 | 0.00 |
| USD 404,000 | Marriott Ownership Resorts Inc '144A' 6.5% 15/9/2026 | 416,120 | 0.02 | USD 5,500,000 | Nationstar HECM Loan Trust 2018-1 'Series 2018-1A M3' '144A' FRN 25/2/2028 | 5,479,375 | 0.21 |
| USD 5,020,979 | Mastr Asset Backed Securities Trust 2006-FRE2 'Series 2006-FRE2 A4' FRN 25/3/2036 | 3,639,363 | 0.14 | USD 326,000 | Nationstar Mortgage Holdings Inc '144A' 8.125% 15/7/2023 | 339,040 | 0.01 |
| USD 596,000 | Mattel Inc 6.2% 1/10/2040 | 499,150 | 0.02 | USD 237,000 | Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026 | 247,369 | 0.01 |
| USD 102,000 | Mattel Inc '144A' 6.75% 31/12/2025 | 99,929 | 0.00 | USD 436,000 | Navient Corp 6.75% 15/6/2026 | 428,915 | 0.02 |
| USD 1,573,000 | Matthews International Corp '144A' 5.25% 1/12/2025 | 1,517,945 | 0.06 | USD 386,000 | Navistar International Corp '144A' 6.625% 1/11/2025 | 403,370 | 0.02 |
| USD 311,000 | McDermott Technology Americas Inc / McDermott Technology US Inc '144A' 10.625% 1/5/2024 | 330,438 | 0.01 | USD 730,000 | Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021 | 500,050 | 0.02 |
| USD 454,000 | Mediacom Broadband LLC / Mediacom Broadband Corp 5.5% 15/4/2021 | 459,107 | 0.02 | USD 845,000 | Netflix Inc '144A' 5.875% 15/11/2028 | 850,281 | 0.03 |
| USD 871,000 | Mercer International Inc '144A' 5.5% 15/1/2026 | 851,403 | 0.03 | USD 4,000,000 | Neuberger Berman CLO XVIII Ltd 'Series 2014-18A BR' '144A' FRN 14/11/2027 | 4,015,829 | 0.15 |
| USD 212,000 | Mercer International Inc 6.5% 1/2/2024 | 217,830 | 0.01 | USD 1,000,000 | Neuberger Berman CLO XX Ltd 'Series 2015-20A ER' '144A' FRN 15/1/2028 | 1,002,592 | 0.04 |
| USD 56,000 | Mercer International Inc 7.75% 1/12/2022 | 58,590 | 0.00 | USD 510,000 | Neuberger Berman CLO XXI Ltd 'Series 2016-21A CR' '144A' FRN 20/4/2027 | 506,029 | 0.02 |
| USD 1,966,000 | Meredith Corp '144A' 6.875% 1/2/2026 | 1,995,490 | 0.08 | USD 1,000,000 | Neuberger Berman CLO XXI Ltd 'Series 2016-21A DR' '144A' FRN 20/4/2027 | 978,941 | 0.04 |
| USD 1,296,559 | Merrill Lynch Mortgage Trust 2005-CIP1 'Series 2005-CIP1 D' FRN 12/7/2038 | 1,319,618 | 0.05 | USD 76,000 | New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026 | 77,520 | 0.00 |
| USD 4,700,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026 | 4,500,250 | 0.17 | USD 558,000 | New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022 | 601,943 | 0.02 |
| USD 275,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028 | 254,898 | 0.01 | USD 311,000 | Newfield Exploration Co 5.375% 1/1/2026 | 327,327 | 0.01 |
| USD 672,000 | MGM Resorts International 7.75% 15/3/2022 | 740,040 | 0.03 | USD 260,000 | NFP Corp '144A' 6.875% 15/7/2025 | 256,100 | 0.01 |
| USD 452,000 | Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023 | 477,425 | 0.02 | USD 2,266,000 | NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021 | 2,305,655 | 0.09 |
| USD 2,414,000 | Mobile Mini Inc 5.875% 1/7/2024 | 2,456,245 | 0.09 | USD 1,541,000 | Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022 | 1,496,712 | 0.06 |
| USD 422,000 | Molina Healthcare Inc '144A' 4.875% 15/6/2025 | 419,362 | 0.02 | USD 5,000,000 | Northern Trust Corp FRN 1/10/2026 (Perpetual) | 4,912,500 | 0.19 |
| USD 790,000 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050 | 623,583 | 0.02 | USD 1,661,000 | Novelis Corp '144A' 5.875% 30/9/2026 | 1,619,475 | 0.06 |
| USD 2,550,000 | Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 C' FRN 15/7/2051 | 2,590,571 | 0.10 | USD 1,638,000 | Novelis Corp '144A' 6.25% 15/8/2024 | 1,672,807 | 0.06 |
| USD 2,000,000 | Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 D' '144A' 3% 15/7/2051 | 1,633,730 | 0.06 | USD 483,000 | NRG Energy Inc '144A' 5.75% 15/1/2028 | 489,038 | 0.02 |
| USD 2,610,000 | Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040 | 2,402,995 | 0.09 | USD 3,701,000 | NRG Energy Inc 6.625% 15/1/2027 | 3,890,676 | 0.15 |
| USD 3,590,000 | Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035 | 3,596,731 | 0.14 | USD 325,000 | NVA Holdings Inc/United States '144A' 6.875% 1/4/2026 | 324,594 | 0.01 |
| USD 4,669,156 | Morgan Stanley Residential Mortgage Loan Trust 2014-1 'Series 2014-1A B3' '144A' FRN 25/6/2044 | 4,577,082 | 0.17 | USD 1,000,000 | Oak Hill Credit Partners XII Ltd 'Series 2015-12A DR' '144A' FRN 23/7/2030 | 985,839 | 0.04 |
| USD 1,457,000 | MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024 | 1,511,637 | 0.06 | USD 1,000,000 | Octagon Investment Partners 26 Ltd 'Series 2016-1A CR' '144A' FRN 15/7/2030 | 986,458 | 0.04 |
| USD 219,000 | MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027 | 214,894 | 0.01 | USD 1,250,000 | Octagon Investment Partners 26 Ltd 'Series 2016-1A DR' '144A' FRN 15/7/2030 | 1,252,834 | 0.05 |
| USD 65,000 | MPT Operating Partnership LP / MPT Finance Corp 5.5% 1/5/2024 | 65,975 | 0.00 | USD 1,000,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A BR2' '144A' FRN 25/1/2031 | 993,609 | 0.04 |
| | | | | USD 2,000,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A CR2' '144A' FRN 25/1/2031 | 1,969,049 | 0.08 |
| | | | | USD 1,500,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A DR2' '144A' FRN 25/1/2031 | 1,497,866 | 0.06 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,500,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A ER2' '144A' FRN 25/1/2031 | 1,484,591 | 0.06 | USD 130,000 | Platform Specialty Products Corp '144A' 6.5% 1/2/2022 | 133,412 | 0.01 |
| USD 1,000,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A CRR' '144A' FRN 22/1/2030 | 993,368 | 0.04 | USD 1,567,000 | Polaris Intermediate Corp '144A' 8.5% 1/12/2022 | 1,625,371 | 0.06 |
| USD 1,000,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A DRR' '144A' FRN 22/1/2030 | 991,230 | 0.04 | USD 1,041,000 | Post Holdings Inc '144A' 5.5% 1/3/2025 | 1,043,602 | 0.04 |
| USD 1,000,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A ERR' '144A' FRN 22/1/2030 | 994,376 | 0.04 | USD 2,462,000 | PQ Corp '144A' 5.75% 15/12/2025 | 2,431,225 | 0.09 |
| USD 2,250,000 | OHA Credit Partners XIV Ltd 'Series 2017-14A C' '144A' FRN 21/1/2030 | 2,224,258 | 0.08 | USD 584,000 | Prestige Brands Inc '144A' 6.375% 1/3/2024 | 594,950 | 0.02 |
| USD 4,639,156 | Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037 | 4,398,631 | 0.17 | USD 1,855,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023 | 1,989,487 | 0.08 |
| USD 3,107,000 | Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022 | 3,060,395 | 0.12 | USD 4,000,000 | Progress Residential 2017-SFR2 Trust 'Series 2017-SFR2 F' '144A' 4.836% 17/12/2034 | 4,016,111 | 0.15 |
| USD 516,000 | Outfront Media Capital LLC / Outfront Media Capital Corp 5.875% 15/3/2025 | 524,230 | 0.02 | USD 1,500,000 | Progress Residential 2018-SFR1 Trust 'Series 2018-SFR1 E' '144A' 4.38% 17/3/2035 | 1,489,358 | 0.06 |
| USD 1,500,000 | OZLM VI Ltd 'Series 2014-6A CS' '144A' FRN 17/4/2031 | 1,506,315 | 0.06 | USD 1,500,000 | Progress Residential 2018-SFR1 Trust 'Series 2018-SFR1 F' '144A' 4.778% 17/3/2035 | 1,489,538 | 0.06 |
| USD 1,000,000 | OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031 | 996,350 | 0.04 | USD 1,630,000 | Progressive Corp/The FRN 15/3/2023 (Perpetual) | 1,627,963 | 0.06 |
| USD 1,250,000 | OZLM XX Ltd 'Series 2018-20A C' '144A' FRN 20/4/2031 | 1,240,813 | 0.05 | USD 263,000 | QEP Resources Inc 5.375% 1/10/2022 | 266,287 | 0.01 |
| USD 1,000,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 18/4/2031 | 982,656 | 0.04 | USD 226,000 | QEP Resources Inc 5.625% 1/3/2026 | 216,960 | 0.01 |
| USD 2,500,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A C' '144A' FRN 18/4/2031 | 2,421,493 | 0.09 | USD 10,000 | QEP Resources Inc 6.875% 1/3/2021 | 10,575 | 0.00 |
| USD 2,400,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 18/4/2031 | 2,382,959 | 0.09 | USD 1,587,000 | Qorvo Inc '144A' 5.5% 15/7/2026 | 1,598,903 | 0.06 |
| USD 1,000,000 | Palmer Square CLO 2018-2 Ltd 'Series 2018-2A D' '144A' FRN 16/7/2031 | 989,970 | 0.04 | USD 1,495,000 | Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025 | 1,435,200 | 0.05 |
| USD 842,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025 | 839,895 | 0.03 | USD 342,000 | Rackspace Hosting Inc '144A' 8.625% 15/11/2024 | 337,511 | 0.01 |
| USD 1,385,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 | 1,402,174 | 0.05 | USD 405,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 | 379,687 | 0.01 |
| USD 96,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027 | 96,600 | 0.00 | USD 166,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023 | 161,020 | 0.01 |
| USD 86,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024 | 89,870 | 0.00 | USD 251,000 | Range Resources Corp 4.875% 15/5/2025 | 242,215 | 0.01 |
| USD 1,581,000 | PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025 | 1,665,979 | 0.06 | USD 384,000 | RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025 | 371,520 | 0.01 |
| USD 250,000 | PDC Energy Inc 5.75% 15/5/2026 | 243,438 | 0.01 | USD 326,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.875% 1/6/2023 | 306,440 | 0.01 |
| USD 754,000 | Penske Automotive Group Inc 5.5% 15/5/2026 | 739,071 | 0.03 | USD 316,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 1/12/2021 | 316,395 | 0.01 |
| USD 135,000 | PGT Escrow Issuer Inc '144A' 6.75% 1/8/2026 | 138,839 | 0.01 | USD 806,000 | RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023 | 858,382 | 0.03 |
| USD 361,000 | Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022 | 373,635 | 0.01 | USD 150,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer Lu '144A' 5.125% 15/7/2023 | 150,187 | 0.01 |
| USD 458,000 | Pisces Midco Inc '144A' 8% 15/4/2026 | 471,740 | 0.02 | USD 1,411,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024 | 1,441,866 | 0.05 |
| USD 2,639,000 | Platform Specialty Products Corp '144A' 5.875% 1/12/2025 | 2,622,506 | 0.10 | USD 454,000 | Rite Aid Corp '144A' 6.125% 1/4/2023 | 410,302 | 0.02 |
| | | | | USD 650,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031 | 645,200 | 0.02 |
| | | | | USD 800,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A E' '144A' FRN 20/5/2031 | 788,928 | 0.03 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 600,000 | Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A C' '144A' FRN 20/10/2031 | 600,000 | 0.02 | USD 8,000 | Sprint Capital Corp 8.75% 15/3/2032 | 8,878 | 0.00 |
| USD 700,000 | Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A D' '144A' FRN 20/10/2031 | 700,000 | 0.03 | USD 360,000 | Sprint Communications Inc '144A' 7% 1/3/2020 | 374,958 | 0.01 |
| USD 1,200,000 | Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A E' '144A' FRN 20/10/2031 | 1,200,000 | 0.05 | USD 6,180,000 | Sprint Corp 7.125% 15/6/2024 | 6,434,925 | 0.25 |
| USD 2,000,000 | Rockford Tower CLO Ltd 'Series 2017-1A E' '144A' FRN 15/4/2029 | 2,009,820 | 0.08 | USD 2,821,000 | Sprint Corp 7.625% 15/2/2025 | 2,993,786 | 0.11 |
| USD 289,000 | Rowan Cos Inc 4.75% 15/1/2024 | 249,985 | 0.01 | USD 520,000 | Sprint Corp 7.625% 1/3/2026 | 548,600 | 0.02 |
| USD 905,000 | Rowan Cos Inc 4.875% 1/6/2022 | 846,175 | 0.03 | USD 598,000 | SPX FLOW Inc '144A' 5.625% 15/8/2024 | 602,485 | 0.02 |
| USD 489,000 | Rowan Cos Inc 7.375% 15/6/2025 | 471,885 | 0.02 | USD 929,000 | SPX FLOW Inc '144A' 5.875% 15/8/2026 | 942,935 | 0.04 |
| USD 1,190,000 | RP Crown Parent LLC '144A' 7.375% 15/10/2024 | 1,231,293 | 0.05 | USD 219,000 | SRS Distribution Inc '144A' 8.25% 1/7/2026 | 206,408 | 0.01 |
| USD 2,250,000 | RR 2 Ltd 'Series 2017-2A C' '144A' FRN 15/10/2029 | 2,245,726 | 0.09 | USD 1,060,000 | STACR Trust 2018-DNA2 'Series 2018-DNA2 M2' '144A' FRN 25/12/2030 | 1,067,774 | 0.04 |
| USD 670,000 | Sanchez Energy Corp '144A' 7.25% 15/2/2023 | 654,925 | 0.02 | USD 655,000 | STACR Trust 2018-HRP1 'Series 2018-HRP1 M2' '144A' FRN 25/4/2043 | 662,268 | 0.03 |
| USD 1,367,000 | Sanchez Energy Corp 7.75% 15/6/2021 | 956,900 | 0.04 | USD 456,000 | Staples Inc '144A' 8.5% 15/9/2025 | 432,014 | 0.02 |
| USD 1,198,000 | SBA Communications Corp 4% 1/10/2022 | 1,175,538 | 0.04 | USD 13,175,000 | State Street Corp FRN 15/6/2047 | 11,857,500 | 0.45 |
| USD 2,253,000 | SBA Communications Corp 4.875% 1/9/2024 | 2,224,838 | 0.08 | USD 1,668,000 | Station Casinos LLC '144A' 5% 1/10/2025 | 1,615,875 | 0.06 |
| USD 2,474,000 | Scientific Games International Inc '144A' 5% 15/10/2025 | 2,356,485 | 0.09 | USD 639,000 | SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025 | 667,755 | 0.03 |
| USD 1,024,000 | Scientific Games International Inc 10% 1/12/2022 | 1,086,822 | 0.04 | USD 209,000 | Sunoco LP / Sunoco Finance Corp '144A' 5.5% 15/2/2026 | 200,640 | 0.01 |
| USD 1,850,000 | Seasoned Credit Risk Transfer Trust Series 2018-1 'Series 2018-1 BX' FRN 25/5/2057 | 988,916 | 0.04 | USD 7,500,000 | SunTrust Banks Inc FRN 15/6/2022 (Perpetual) | 7,425,000 | 0.28 |
| USD 2,000,000 | Seasoned Credit Risk Transfer Trust Series 2018-1 'Series 2018-1 M' FRN 25/5/2057 | 1,983,866 | 0.08 | USD 669,000 | Surgery Center Holdings Inc '144A' 6.75% 1/7/2025 | 645,585 | 0.02 |
| USD 1,205,000 | ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024 | 1,186,925 | 0.05 | USD 367,000 | Surgery Center Holdings Inc '144A' 8.875% 15/4/2021 | 379,845 | 0.01 |
| USD 278,000 | SESI LLC 7.125% 15/12/2021 | 282,517 | 0.01 | USD 768,000 | Symantec Corp '144A' 5% 15/4/2025 | 763,253 | 0.03 |
| USD 360,000 | SESI LLC 7.75% 15/9/2024 | 373,500 | 0.01 | USD 621,000 | Team Health Holdings Inc '144A' 6.375% 1/2/2025 | 540,270 | 0.02 |
| USD 3,000,000 | Silver Creek CLO Ltd 'Series 2014-1A CR' '144A' FRN 20/7/2030 | 3,009,747 | 0.11 | USD 1,311,000 | Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025 | 1,278,225 | 0.05 |
| USD 155,000 | Simmons Foods Inc '144A' 7.75% 15/1/2024 | 160,038 | 0.01 | USD 324,000 | Tempur Sealy International Inc 5.5% 15/6/2026 | 316,710 | 0.01 |
| USD 140,000 | SM Energy Co 5% 15/1/2024 | 136,500 | 0.01 | USD 2,706,000 | Tenet Healthcare Corp 4.625% 15/7/2024 | 2,658,645 | 0.10 |
| USD 574,000 | SM Energy Co 5.625% 1/6/2025 | 571,130 | 0.02 | USD 2,524,000 | Tenet Healthcare Corp 6.75% 15/6/2023 | 2,552,395 | 0.10 |
| USD 468,000 | SM Energy Co 6.625% 15/1/2027 | 484,371 | 0.02 | USD 662,000 | Tenet Healthcare Corp 6.875% 15/11/2031 | 604,075 | 0.02 |
| USD 266,000 | SM Energy Co 6.75% 15/9/2026 | 277,305 | 0.01 | USD 370,000 | Tenet Healthcare Corp '144A' 7.5% 1/1/2022 | 388,848 | 0.01 |
| USD 3,230,000 | Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024 | 3,569,150 | 0.14 | USD 671,000 | Tenet Healthcare Corp 8.125% 1/4/2022 | 711,260 | 0.03 |
| USD 646,000 | Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023 | 677,492 | 0.03 | USD 3,039,000 | Terex Corp '144A' 5.625% 1/2/2025 | 3,020,462 | 0.12 |
| USD 510,000 | Sotera Health Holdings LLC '144A' 6.5% 15/5/2023 | 526,269 | 0.02 | USD 911,000 | TerraForm Power Operating LLC '144A' 5% 31/1/2028 | 856,340 | 0.03 |
| USD 1,000,000 | Southern Co/The FRN 15/3/2057 | 1,022,840 | 0.04 | USD 1,414,000 | Tesla Inc '144A' 5.3% 15/8/2025 | 1,231,948 | 0.05 |
| USD 186,000 | Southwestern Energy Co 7.5% 1/4/2026 | 195,998 | 0.01 | USD 600,000 | TIBCO Software Inc '144A' 11.375% 1/12/2021 | 642,750 | 0.02 |
| USD 120,000 | Southwestern Energy Co 7.75% 1/10/2027 | 127,500 | 0.00 | USD 1,000,000 | TICP CLO XI Ltd 'Series 2018-11A C' '144A' FRN 20/10/2031 | 1,000,000 | 0.04 |
| USD 188,000 | Springleaf Finance Corp 5.625% 15/3/2023 | 188,235 | 0.01 | USD 1,000,000 | TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN 20/10/2031 | 1,000,000 | 0.04 |
| USD 128,000 | Springleaf Finance Corp 6.125% 15/5/2022 | 132,480 | 0.01 | USD 1,750,000 | TICP CLO XI Ltd 'Series 2018-11A E' '144A' FRN 20/10/2031 | 1,750,000 | 0.07 |
| USD 823,000 | Springleaf Finance Corp 6.875% 15/3/2025 | 823,000 | 0.03 | USD 696,000 | Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026 | 596,820 | 0.02 |
| USD 1,940,000 | Springleaf Finance Corp 7.125% 15/3/2026 | 1,936,363 | 0.07 | USD 390,000 | T-Mobile USA Inc 4% 15/4/2022 | 388,830 | 0.01 |
| USD 2,334,000 | Sprint Capital Corp 6.875% 15/11/2028 | 2,327,932 | 0.09 | USD 1,472,000 | TransDigm Inc 6% 15/7/2022 | 1,494,080 | 0.06 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,364,000 | TransDigm Inc 6.375% 15/6/2026 | 1,383,614 | 0.05 | USD 3,288,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS1 'Series 2015-NXS1 D' FRN 15/5/2048 | 2,974,834 | 0.11 |
| USD 3,542,000 | TransDigm Inc 6.5% 15/7/2024 | 3,621,695 | 0.14 | USD 1,750,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS4 'Series 2015-NXS4 D' FRN 15/12/2048 | 1,626,669 | 0.06 |
| USD 500,000 | TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN 25/7/2031 | 489,833 | 0.02 | USD 1,390,000 | Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 C' FRN 15/5/2051 | 1,402,822 | 0.05 |
| USD 750,000 | TRESTLES CLO II Ltd 'Series 2018-2A C' '144A' FRN 25/7/2031 | 737,061 | 0.03 | USD 1,910,000 | Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A' 3% 15/5/2051 | 1,567,754 | 0.06 |
| USD 1,101,000 | Tribune Media Co 5.875% 15/7/2022 | 1,123,020 | 0.04 | USD 1,400,000 | Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 D' '144A' 3% 15/6/2051 | 1,163,578 | 0.04 |
| USD 695,000 | Tricon American Homes 2017-SFR2 Trust 'Series 2017-SFR2 F' '144A' 5.104% 17/1/2036 | 706,872 | 0.03 | USD 920,000 | Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727% 15/6/2051 | 925,504 | 0.04 |
| USD 3,989,269 | U.S. Residential Opportunity Fund IV Trust 2017-2 (Step-up coupon) 'Series 2017-1111 A' '144A' 3.352% 27/11/2037 | 3,967,320 | 0.15 | USD 1,078,000 | Whiting Petroleum Corp 6.625% 15/1/2026 | 1,125,163 | 0.04 |
| USD 2,174,000 | United Rentals North America Inc 5.875% 15/9/2026 | 2,247,372 | 0.09 | USD 179,000 | WildHorse Resource Development Corp '144A' 6.875% 1/2/2025 | 181,238 | 0.01 |
| USD 527,000 | United States Steel Corp 6.25% 15/3/2026 | 523,548 | 0.02 | USD 285,000 | WildHorse Resource Development Corp 6.875% 1/2/2025 | 288,563 | 0.01 |
| USD 1,448,000 | United States Steel Corp 6.875% 15/8/2025 | 1,476,960 | 0.06 | USD 332,000 | William Lyon Homes Inc 5.875% 31/1/2025 | 315,815 | 0.01 |
| USD 161,000 | Univision Communications Inc '144A' 5.125% 15/5/2023 | 153,352 | 0.01 | USD 58,000 | William Lyon Homes Inc '144A' 6% 1/9/2023 | 56,277 | 0.00 |
| USD 1,258,000 | Univision Communications Inc '144A' 5.125% 15/2/2025 | 1,162,077 | 0.04 | USD 373,000 | Williams Scotsman International Inc '144A' 6.875% 15/8/2023 | 370,669 | 0.01 |
| USD 2,260,000 | US 2018-USDC 'Series 2018-USDC F' '144A' FRN 9/5/2038 | 2,109,221 | 0.08 | USD 1,226,000 | Williams Scotsman International Inc '144A' 7.875% 15/12/2022 | 1,265,845 | 0.05 |
| USD 622,000 | USA Compression Partners LP / USA Compression Finance Corp '144A' 6.875% 1/4/2026 | 646,880 | 0.02 | USD 1,206,000 | WPX Energy Inc 5.25% 15/9/2024 | 1,221,075 | 0.05 |
| USD 320,000 | USIS Merger Sub Inc '144A' 6.875% 1/5/2025 | 319,200 | 0.01 | USD 28,000 | WPX Energy Inc 8.25% 1/8/2023 | 31,920 | 0.00 |
| USD 326,000 | Vantiv LLC / Vantiv Issuer Corp '144A' 4.375% 15/11/2025 | 311,738 | 0.01 | USD 346,000 | Wrangler Buyer Corp '144A' 6% 1/10/2025 | 335,620 | 0.01 |
| USD 780,000 | Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023 | 752,700 | 0.03 | USD 850,000 | York CLO 1 Ltd 'Series 2014-1A CRR' '144A' FRN 22/10/2029 | 850,000 | 0.03 |
| USD 1,064,000 | Verscend Escrow Corp '144A' 9.75% 15/8/2026 | 1,099,910 | 0.04 | USD 1,460,000 | York CLO 1 Ltd 'Series 2014-1A DRR' '144A' FRN 22/10/2029 | 1,456,350 | 0.06 |
| USD 1,839,000 | Vertiv Group Corp '144A' 9.25% 15/10/2024 | 1,898,767 | 0.07 | USD 1,000,000 | York CLO-2 Ltd 'Series 2015-1A CR' '144A' FRN 22/1/2031 | 993,099 | 0.04 |
| USD 7,965,000 | Viacom Inc FRN 28/2/2057 | 7,834,191 | 0.30 | USD 2,600,000 | York CLO-2 Ltd 'Series 2015-1A DR' '144A' FRN 22/1/2031 | 2,525,347 | 0.10 |
| USD 1,000,000 | Vibrant Clo VII Ltd 'Series 2017-7A D' '144A' FRN 15/9/2030 | 1,017,226 | 0.04 | USD 2,000,000 | York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029 | 2,020,503 | 0.08 |
| USD 743,000 | VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023 | 824,730 | 0.03 | USD 3,561,000 | Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027 | 3,578,805 | 0.14 |
| USD 863,000 | Vistra Energy Corp 7.375% 1/11/2022 | 900,756 | 0.03 | USD 5,140,000 | Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023 | 5,323,344 | 0.20 |
| USD 334,000 | Vistra Energy Corp 7.625% 1/11/2024 | 360,720 | 0.01 | | | 864,004,969 | 32.92 |
| USD 422,000 | Vistra Operations Co LLC '144A' 5.5% 1/9/2026 | 429,512 | 0.02 | Total Bonds | | 1,430,935,157 | 54.52 |
| USD 1,118,000 | Vizient Inc '144A' 10.375% 1/3/2024 | 1,228,402 | 0.05 | EQUITY LINKED NOTES | | | |
| USD 1,000,000 | VOYA CLO 2017-2 'Series 2017-2A D' '144A' FRN 7/6/2030 | 1,019,556 | 0.04 | USD 58,748 | BNP Paribas (Fund receives 11.5% Fixed; and receives/pays return on Molson Coors Brewing Co) (29/10/2018) | 3,953,803 | 0.15 |
| USD 4,800,000 | Voya CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 19/4/2031 | 4,752,188 | 0.18 | USD 58,748 | BNP Paribas (Fund receives 11.54% Fixed; and receives/pays return on Molson Coors Brewing Co) (30/10/2018) | 3,954,683 | 0.15 |
| USD 3,500,000 | Voya CLO 2018-1 Ltd 'Series 2018-1A C' '144A' FRN 19/4/2031 | 3,434,991 | 0.13 | USD 43,800 | BNP Paribas (Fund receives 11.71% Fixed; and receives/pays return on Norfolk Southern Corp) (22/10/2018) | 7,472,313 | 0.28 |
| USD 682,000 | Wabash National Corp '144A' 5.5% 1/10/2025 | 649,605 | 0.02 | USD 25,344 | BNP Paribas (Fund receives 11.91% Fixed; and receives/pays return on Domino's Pizza Inc) (10/9/2018) | 7,394,439 | 0.28 |
| USD 1,490,000 | Wachovia Bank Commercial Mortgage Trust Series 2007-C31 'Series 2007-C31 C' FRN 15/4/2047 | 1,491,857 | 0.06 | | | | |
| USD 606,000 | Watco Cos LLC / Watco Finance Corp '144A' 6.375% 1/4/2023 | 621,907 | 0.02 | | | | |
| USD 606,000 | Weekley Homes LLC / Weekley Finance Corp 6.625% 15/8/2025 | 575,700 | 0.02 | | | | |
| USD 900,000 | Wells Fargo Commercial Mortgage Trust 2015-C28 'Series 2015-C28 D' FRN 15/5/2048 | 780,765 | 0.03 | | | | |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 110,187 | BNP Paribas (Fund receives 12.41% Fixed; and receives/pays return on Merck & Co Inc) (21/9/2018) | 7,338,715 | 0.28 | USD 214,434 | Credit Suisse (Fund receives 12.8% Fixed; and receives/pays return on Comcast Corp) (14/9/2018) | 7,716,170 | 0.29 |
| USD 77,543 | BNP Paribas (Fund receives 13.18% Fixed; and receives/pays return on Comerica Inc) (10/9/2018) | 7,430,263 | 0.28 | USD 126,760 | Credit Suisse (Fund receives 15.6% Fixed; and receives/pays return on The Mosaic Co) (31/10/2018) | 3,950,153 | 0.15 |
| USD 78,754 | BNP Paribas (Fund receives 15.28% Fixed; and receives/pays return on AbbVie Inc) (23/10/2018) | 7,400,764 | 0.28 | USD 126,760 | Credit Suisse (Fund receives 15.75% Fixed; and receives/pays return on The Mosaic Co) (1/11/2018) | 3,948,707 | 0.15 |
| USD 29,029 | BNP Paribas (Fund receives 17.01% Fixed; and receives/pays return on Adobe Systems Inc) (19/9/2018) | 7,413,000 | 0.28 | EUR 9,306,455 | Credit Suisse (Fund receives 16.5% Fixed; and receives/pays return on Telecom Italia SpA) (14/9/2018) | 5,954,015 | 0.23 |
| USD 54,934 | BNP Paribas (Fund receives 8.28% Fixed; and receives/pays return on Abbott Laboratories) (17/10/2018) | 3,636,206 | 0.14 | EUR 81,201 | Credit Suisse (Fund receives 17.5% Fixed; and receives/pays return on Renault SA) (14/9/2018) | 7,015,174 | 0.27 |
| USD 54,934 | BNP Paribas (Fund receives 8.3% Fixed; and receives/pays return on Abbott Laboratories) (18/10/2018) | 3,635,419 | 0.14 | USD 178,623 | Credit Suisse (Fund receives 18.45% Fixed; and receives/pays return on D.R. Horton, Inc) (14/9/2018) | 7,924,603 | 0.30 |
| USD 33,875 | BNP Paribas (Fund receives 9.29% Fixed; and receives/pays return on Constellation Brands Inc) (19/9/2018) | 7,083,052 | 0.27 | USD 84,237 | Credit Suisse (Fund receives 20.8% Fixed; and receives/pays return on Spectrum Brands Holdings, Inc) (14/9/2018) | 7,332,211 | 0.28 |
| USD 53,746 | BNP Paribas (Fund receives 9.53% Fixed; and receives/pays return on Colgate-Palmolive Co) (24/9/2018) | 3,565,090 | 0.14 | USD 39,539 | Goldman Sachs (Fund receives 11.79% Fixed; and receives/pays return on Mastercard Inc) (23/10/2018) | 8,231,510 | 0.31 |
| USD 53,746 | BNP Paribas (Fund receives 9.89% Fixed; and receives/pays return on Colgate-Palmolive Co) (21/9/2018) | 3,566,658 | 0.14 | USD 71,303 | Goldman Sachs (Fund receives 12.88% Fixed; and receives/pays return on Packaging Corp of America Inc) (23/10/2018) | 7,930,030 | 0.30 |
| USD 39,758 | CIBC (Fund receives 10.45% Fixed; and receives/pays return on Prudential Financial, Inc) (2/11/2018) | 3,949,611 | 0.15 | USD 158,865 | Goldman Sachs (Fund receives 13.64% Fixed; and receives/pays return on Cardinal Health Inc) (23/10/2018) | 8,226,359 | 0.31 |
| USD 130,382 | CIBC (Fund receives 10.46% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (14/9/2018) | 7,766,861 | 0.30 | USD 49,565 | Goldman Sachs (Fund receives 14.86% Fixed; and receives/pays return on Caterpillar Inc) (25/10/2018) | 6,941,544 | 0.27 |
| USD 39,758 | CIBC (Fund receives 10.51% Fixed; and receives/pays return on Prudential Financial, Inc) (1/11/2018) | 3,950,199 | 0.15 | GBP 549,063 | HSBC Bank Plc (Fund receives 12.37% Fixed; and receives/pays return on BP Plc) (26/10/2018) | 3,966,922 | 0.15 |
| USD 104,516 | CIBC (Fund receives 11.96% Fixed; and receives/pays return on ConocoPhillips) (14/9/2018) | 7,612,461 | 0.29 | GBP 549,063 | HSBC Bank Plc (Fund receives 12.89% Fixed; and receives/pays return on BP Plc) (25/10/2018) | 3,960,014 | 0.15 |
| USD 42,605 | CIBC (Fund receives 17.03% Fixed; and receives/pays return on Allergan Plc) (14/9/2018) | 7,842,587 | 0.30 | EUR 257,737 | HSBC Bank Plc (Fund receives 15.12% Fixed; and receives/pays return on ENI SpA) (23/10/2018) | 4,772,717 | 0.18 |
| USD 41,122 | CIBC (Fund receives 9.11% Fixed; and receives/pays return on The Home Depot, Inc) (4/10/2018) | 8,202,829 | 0.31 | EUR 156,635 | HSBC Bank Plc (Fund receives 16.59% Fixed; and receives/pays return on ENI SpA) (22/10/2018) | 2,900,843 | 0.11 |
| USD 19,956 | Credit Suisse (Fund receives 10.6% Fixed; and receives/pays return on Rockwell Automation Inc) (22/10/2018) | 3,591,842 | 0.14 | EUR 55,356 | HSBC Bank Plc (Fund receives 6.9% Fixed; and receives/pays return on Air Liquide SA) (18/9/2018) | 7,021,564 | 0.27 |
| USD 19,956 | Credit Suisse (Fund receives 10.9% Fixed; and receives/pays return on Rockwell Automation Inc) (19/10/2018) | 3,593,208 | 0.14 | EUR 41,413 | HSBC Bank Plc (Fund receives 7.7% Fixed; and receives/pays return on Bayerische Motoren Werke AG) (2/11/2018) | 4,039,082 | 0.15 |
| USD 66,902 | Credit Suisse (Fund receives 12.1% Fixed; and receives/pays return on Darden Restaurants Inc) (19/9/2018) | 7,353,308 | 0.28 | USD 168,151 | HSBC Bank Plc (Fund receives 8.9% Fixed; and receives/pays return on Intel Corp) (4/10/2018) | 8,051,300 | 0.31 |

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Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 63,446 | JP Morgan (Fund receives 10.19% Fixed; and receives/pays return on PepsiCo, Inc) (6/9/2018) | 7,122,807 | 0.27 | USD 70,700 | Merrill Lynch (Fund receives 9.61% Fixed; and receives/pays return on American Express Co) (10/9/2018) | 7,290,819 | 0.28 |
| USD 22,193 | JP Morgan (Fund receives 12.97% Fixed; and receives/pays return on Lockheed Martin Corp) (12/9/2018) | 7,105,803 | 0.27 | USD 55,752 | Nomura (Fund receives 11.18% Fixed; and receives/pays return on Johnson & Johnson) (6/9/2018) | 7,338,063 | 0.28 |
| USD 141,242 | JP Morgan (Fund receives 13.2% Fixed; and receives/pays return on Delta Air Lines, Inc) (10/10/2018) | 7,546,125 | 0.29 | USD 48,888 | Nomura (Fund receives 11.378% Fixed; and receives/pays return on SunTrust Banks, Inc) (18/10/2018) | 3,579,561 | 0.14 |
| USD 46,412 | Merrill Lynch (Fund receives 10.13% Fixed; and receives/pays return on Honeywell International Inc) (7/9/2018) | 7,307,216 | 0.28 | USD 48,888 | Nomura (Fund receives 11.396% Fixed; and receives/pays return on SunTrust Banks, Inc) (17/10/2018) | 3,580,367 | 0.14 |
| USD 98,019 | Merrill Lynch (Fund receives 10.83% Fixed; and receives/pays return on United Continental Holding Inc) (4/10/2018) | 8,273,488 | 0.31 | USD 30,705 | Nomura (Fund receives 12.337% Fixed; and receives/pays return on Texas Instruments Inc) (23/10/2018) | 3,491,586 | 0.13 |
| USD 53,218 | Merrill Lynch (Fund receives 12.55% Fixed; and receives/pays return on United Technologies Corp) (12/9/2018) | 7,042,053 | 0.27 | USD 30,705 | Nomura (Fund receives 12.35% Fixed; and receives/pays return on Texas Instruments Inc) (22/10/2018) | 3,492,884 | 0.13 |
| USD 49,127 | Merrill Lynch (Fund receives 12.84% Fixed; and receives/pays return on Union Pacific Corp) (14/9/2018) | 7,275,845 | 0.28 | USD 59,323 | Nomura (Fund receives 12.732% Fixed; and receives/pays return on E Trade Financial Corp) (15/10/2018) | 3,466,569 | 0.13 |
| USD 52,160 | Merrill Lynch (Fund receives 13.11% Fixed; and receives/pays return on CSX Corp) (6/9/2018) | 3,732,289 | 0.14 | USD 59,323 | Nomura (Fund receives 12.749% Fixed; and receives/pays return on E Trade Financial Corp) (15/10/2018) | 3,463,363 | 0.13 |
| USD 52,160 | Merrill Lynch (Fund receives 13.12% Fixed; and receives/pays return on CSX Corp) (7/9/2018) | 3,730,919 | 0.14 | USD 340,908 | Nomura (Fund receives 13.059% Fixed; and receives/pays return on KeyCorp) (16/10/2018) | 7,149,886 | 0.27 |
| USD 104,461 | Merrill Lynch (Fund receives 13.22% Fixed; and receives/pays return on Boston Scientific Corp) (22/10/2018) | 3,640,435 | 0.14 | USD 65,671 | Nomura (Fund receives 13.357% Fixed; and receives/pays return on The Charles Schwab Corp) (4/9/2018) | 3,323,573 | 0.13 |
| USD 104,461 | Merrill Lynch (Fund receives 13.5% Fixed; and receives/pays return on Boston Scientific Corp) (19/10/2018) | 3,643,788 | 0.14 | USD 99,774 | Nomura (Fund receives 13.849% Fixed; and receives/pays return on Tractor Supply Co) (23/10/2018) | 8,263,365 | 0.32 |
| USD 124,126 | Merrill Lynch (Fund receives 15.58% Fixed; and receives/pays return on Huntsman Corp) (23/10/2018) | 3,844,790 | 0.15 | USD 70,401 | Nomura (Fund receives 14.201% Fixed; and receives/pays return on Morgan Stanley) (4/9/2018) | 3,474,234 | 0.13 |
| USD 124,126 | Merrill Lynch (Fund receives 15.59% Fixed; and receives/pays return on Huntsman Corp) (22/10/2018) | 3,846,291 | 0.15 | USD 139,126 | Nomura (Fund receives 7.47% Fixed; and receives/pays return on Verizon Communications Inc) (12/9/2018) | 7,362,746 | 0.28 |
| USD 46,267 | Merrill Lynch (Fund receives 16.63% Fixed; and receives/pays return on United Rentals Inc) (10/9/2018) | 7,185,221 | 0.27 | USD 56,899 | Nomura (Fund receives 9.563% Fixed; and receives/pays return on Visa Inc) (18/10/2018) | 8,186,953 | 0.31 |
| USD 214,925 | Merrill Lynch (Fund receives 17.54% Fixed; and receives/pays return on Huntsman Corp) (19/9/2018) | 6,571,358 | 0.25 | USD 102,943 | Royal Bank of Canada (Fund receives 10.95% Fixed; and receives/pays return on CitiGroup Inc) (7/9/2018) | 7,295,679 | 0.28 |
| USD 523,404 | Merrill Lynch (Fund receives 20.38% Fixed; and receives/pays return on General Electric Co) (19/9/2018) | 6,708,687 | 0.25 | USD 42,781 | Royal Bank of Canada (Fund receives 11.19% Fixed; and receives/pays return on Cigna Corp) (23/10/2018) | 8,110,016 | 0.31 |
| EUR 41,413 | Merrill Lynch (Fund receives 7.51% Fixed; and receives/pays return on Bayerische Motoren Werke AG) (1/11/2018) | 4,013,291 | 0.15 | USD 84,243 | Royal Bank of Canada (Fund receives 11.22% Fixed; and receives/pays return on C.H. Robinson Worldwide Inc) (12/10/2018) | 8,061,979 | 0.31 |
| EUR 29,747 | Merrill Lynch (Fund receives 7.75% Fixed; and receives/pays return on SAP SE) (16/10/2018) | 3,563,350 | 0.14 | USD 242,607 | Royal Bank of Canada (Fund receives 11.51% Fixed; and receives/pays return on Bank of America Corp) (7/9/2018) | 7,391,904 | 0.28 |
| EUR 29,747 | Merrill Lynch (Fund receives 7.85% Fixed; and receives/pays return on SAP SE) (17/10/2018) | 3,559,321 | 0.14 | | | | |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 126,173 | Royal Bank of Canada (Fund receives 11.76% Fixed; and receives/pays return on Wells Fargo & Co) (7/9/2018) | 7,351,893 | 0.28 | USD 14,390 | Societe Generale (Fund receives 11.75% Fixed; and receives/pays return on Anthem Inc) (7/9/2018) | 3,671,190 | 0.14 |
| USD 43,047 | Royal Bank of Canada (Fund receives 11.97% Fixed; and receives/pays return on Facebook Inc) (19/10/2018) | 7,650,778 | 0.29 | EUR 10,059 | Societe Generale (Fund receives 12.07% Fixed; and receives/pays return on LVMH Moet Hennessy Louis Vuitton) (11/9/2018) | 3,560,264 | 0.14 |
| USD 72,491 | Royal Bank of Canada (Fund receives 11.97% Fixed; and receives/pays return on LyondellBasell Industries) (2/11/2018) | 8,169,069 | 0.31 | EUR 10,059 | Societe Generale (Fund receives 12.15% Fixed; and receives/pays return on LVMH Moet Hennessy Louis Vuitton) (22/10/2018) | 3,559,657 | 0.13 |
| USD 24,427 | Royal Bank of Canada (Fund receives 12.39% Fixed; and receives/pays return on O'Reilly Automotive Inc) (4/10/2018) | 8,082,284 | 0.31 | USD 30,945 | Societe Generale (Fund receives 12.48% Fixed; and receives/pays return on Goldman Sachs Group Inc) (10/9/2018) | 7,350,299 | 0.28 |
| USD 263,629 | Royal Bank of Canada (Fund receives 12.67% Fixed; and receives/pays return on Synchrony Financial) (4/10/2018) | 8,194,100 | 0.31 | EUR 252,017 | Societe Generale (Fund receives 15.97% Fixed; and receives/pays return on Deutsche Lufthansa AG) (18/9/2018) | 6,638,393 | 0.25 |
| USD 47,759 | Royal Bank of Canada (Fund receives 14.45% Fixed; and receives/pays return on International Business Machine Corp) (10/9/2018) | 7,029,299 | 0.27 | EUR 274,453 | Societe Generale (Fund receives 17.27% Fixed; and receives/pays return on Vivendi SA) (18/9/2018) | 7,160,047 | 0.27 |
| USD 16,530 | Royal Bank of Canada (Fund receives 14.55% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (19/10/2018) | 7,905,018 | 0.30 | EUR 90,531 | Societe Generale (Fund receives 5.36% Fixed; and receives/pays return on Danone SA) (14/9/2018) | 7,185,980 | 0.27 |
| USD 87,705 | Royal Bank of Canada (Fund receives 8.91% Fixed; and receives/pays return on Zoetis Inc) (24/9/2018) | 7,920,491 | 0.30 | CHF 85,539 | Societe Generale (Fund receives 6.75% Fixed; and receives/pays return on Novartis AG) (10/9/2018) | 7,138,871 | 0.27 |
| USD 28,223 | Royal Bank of Canada (Fund receives 9.24% Fixed; and receives/pays return on Clorox Co) (22/10/2018) | 4,070,666 | 0.16 | EUR 80,800 | Societe Generale (Fund receives 7.49% Fixed; and receives/pays return on Koninklijke Philips NV) (11/9/2018) | 3,623,879 | 0.14 |
| USD 28,223 | Royal Bank of Canada (Fund receives 9.25% Fixed; and receives/pays return on Clorox Co) (23/10/2018) | 4,069,038 | 0.15 | EUR 80,800 | Societe Generale (Fund receives 7.5% Fixed; and receives/pays return on Koninklijke Philips NV) (10/9/2018) | 3,624,498 | 0.14 |
| USD 48,386 | Royal Bank of Canada (Fund receives 9.88% Fixed; and receives/pays return on McDonalds Corp) (14/9/2018) | 7,812,736 | 0.30 | USD 64,983 | Societe Generale (Fund receives 8.56% Fixed; and receives/pays return on JPMorgan Chase & Co) (7/9/2018) | 7,374,310 | 0.28 |
| USD 88,542 | Societe Generale (Fund receives 10.51% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc) (22/10/2018) | 6,971,920 | 0.27 | USD 28,410 | Societe Generale (Fund receives 9.68% Fixed; and receives/pays return on UnitedHealth Group Inc) (10/9/2018) | 7,396,904 | 0.28 |
| EUR 62,219 | Societe Generale (Fund receives 10.54% Fixed; and receives/pays return on Unilever NV - CVA) (11/9/2018) | 3,609,095 | 0.14 | USD 58,900 | Toronto-Dominion Bank (Fund receives 14.01% Fixed; and receives/pays return on Caterpillar Inc) (24/10/2018) | 8,131,038 | 0.31 |
| EUR 62,219 | Societe Generale (Fund receives 10.71% Fixed; and receives/pays return on Unilever NV - CVA) (10/9/2018) | 3,609,445 | 0.14 | USD 36,220 | Toronto-Dominion Bank (Fund receives 9.57% Fixed; and receives/pays return on Costco Wholesale Corp) (2/10/2018) | 8,189,179 | 0.31 |
| USD 14,390 | Societe Generale (Fund receives 11.21% Fixed; and receives/pays return on Anthem Inc) (10/9/2018) | 3,672,768 | 0.14 | | Total Equity Linked Notes | 628,349,962 | 23.94 |
| | | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 2,513,436,016 | 95.76 |
| | | | | | Total Portfolio | 2,513,436,016 | 95.76 |
| | | | | | Other Net Assets | 111,286,036 | 4.24 |
| | | | | | Total Net Assets (USD) | 2,624,722,052 | 100.00 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Dynamic High Income Fund⁽¹⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|---------------|----------------|---------------|---|
| EUR | 4,699,000 | USD | 5,342,370 | Citibank | 13/9/2018 | 129,569 |
| MXN | 20,430,073 | USD | 1,075,000 | Citibank | 13/9/2018 | (7,686) |
| USD | 859,141 | EUR | 740,530 | Barclays | 13/9/2018 | (3,198) |
| USD | 5,338,817 | EUR | 4,699,000 | Morgan Stanley | 13/9/2018 | (133,122) |
| USD | 1,075,000 | MXN | 20,655,265 | BNP Paribas | 13/9/2018 | (4,078) |
| USD | 1,148,603 | ZAR | 16,475,561 | HSBC Bank Plc | 13/9/2018 | 28,164 |
| USD | 1,073,369 | ZAR | 15,442,566 | JP Morgan | 13/9/2018 | 23,181 |
| USD | 1,005,028 | ZAR | 14,385,965 | Morgan Stanley | 13/9/2018 | 26,694 |
| ZAR | 1,590,837 | USD | 109,000 | BNP Paribas | 13/9/2018 | (813) |
| ZAR | 22,440,152 | USD | 1,559,000 | Citibank | 13/9/2018 | (32,933) |
| USD | 3,674,404 | ARS | 115,192,565 | JP Morgan | 14/9/2018 | 695,799 |
| USD | 2,956,204 | RUB | 198,716,000 | JP Morgan | 19/10/2018 | 38,882 |
| USD | 511,998 | IDR | 7,489,509,859 | Citibank | 14/12/2018 | 24,064 |
| Net unrealised appreciation | | | | | | 784,523 |
| AUD Hedged Share Class | | | | | | |
| AUD | 172,295,275 | USD | 127,590,734 | BNY Mellon | 14/9/2018 | (3,281,333) |
| USD | 1,182,445 | AUD | 1,621,062 | BNY Mellon | 14/9/2018 | 12,864 |
| Net unrealised depreciation | | | | | | (3,268,469) |
| CAD Hedged Share Class | | | | | | |
| CAD | 3,978,006 | USD | 3,041,931 | BNY Mellon | 14/9/2018 | 7,287 |
| USD | 454,004 | CAD | 593,286 | BNY Mellon | 14/9/2018 | (762) |
| Net unrealised appreciation | | | | | | 6,525 |
| CHF Hedged Share Class | | | | | | |
| CHF | 96,465 | USD | 97,146 | BNY Mellon | 14/9/2018 | 2,503 |
| USD | 1,072 | CHF | 1,063 | BNY Mellon | 14/9/2018 | (27) |
| Net unrealised appreciation | | | | | | 2,476 |
| CNH Hedged Share Class | | | | | | |
| CNY | 29,361,225 | USD | 4,291,713 | BNY Mellon | 14/9/2018 | (3,218) |
| USD | 37,060 | CNY | 254,653 | BNY Mellon | 14/9/2018 | (134) |
| Net unrealised depreciation | | | | | | (3,352) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|---------------|----------|-------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 640,316,832 | USD | 744,375,518 | BNY Mellon | 14/9/2018 | 1,320,987 |
| USD | 12,118,203 | EUR | 10,573,042 | BNY Mellon | 14/9/2018 | (194,761) |
| Net unrealised appreciation | | | | | | 1,126,226 |
| GBP Hedged Share Class | | | | | | |
| GBP | 55,355,466 | USD | 71,183,988 | BNY Mellon | 14/9/2018 | 632,714 |
| USD | 3,020,982 | GBP | 2,350,695 | BNY Mellon | 14/9/2018 | (28,746) |
| Net unrealised appreciation | | | | | | 603,968 |
| HKD Hedged Share Class | | | | | | |
| HKD | 1,738,747,665 | USD | 221,707,106 | BNY Mellon | 14/9/2018 | (149,086) |
| USD | 1,784,207 | HKD | 13,995,496 | BNY Mellon | 14/9/2018 | 846 |
| Net unrealised depreciation | | | | | | (148,240) |
| NZD Hedged Share Class | | | | | | |
| NZD | 2,203,222 | USD | 1,473,898 | BNY Mellon | 14/9/2018 | (12,289) |
| USD | 7,432 | NZD | 11,307 | BNY Mellon | 14/9/2018 | (70) |
| Net unrealised depreciation | | | | | | (12,359) |
| SGD Hedged Share Class | | | | | | |
| SGD | 422,289,649 | USD | 309,716,710 | BNY Mellon | 14/9/2018 | (1,771,004) |
| USD | 2,879,205 | SGD | 3,954,348 | BNY Mellon | 14/9/2018 | (4,416) |
| Net unrealised depreciation | | | | | | (1,775,420) |
| Total net unrealised depreciation (USD underlying exposure - USD 1,526,469,493) | | | | | | (2,684,122) |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 3,863 | EUR | EURO STOXX 50 Index | September 2018 | 152,755,454 | (878,113) |
| 3,782 | USD | S&P 500 E-Mini Index | September 2018 | 548,531,825 | 18,202,377 |
| 205 | USD | MSCI Emerging Markets Index | September 2018 | 10,777,875 | (395,080) |
| (157) | USD | JPY/USD Future | September 2018 | 17,727,262 | 52,205 |
| (261) | USD | S&P 500 E-Mini Index | September 2018 | 37,854,788 | (1,630,597) |
| (726) | USD | EUR/USD Future | September 2018 | 105,710,138 | 493,324 |
| (3) | EUR | Euro Schatz | December 2018 | 390,835 | (175) |
| 297 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 62,759,813 | - |
| 131 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 14,854,172 | (1,850) |
| 65 | USD | US Long Bond (CBT) | December 2018 | 9,398,593 | (21,194) |
| 3 | USD | US Ultra 10 Year Note | December 2018 | 384,516 | (16) |
| (48) | USD | US Ultra Bond (CBT) | December 2018 | 7,678,500 | 25,066 |
| (78) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 9,385,594 | 609 |
| Total | | | | 978,209,365 | 15,846,556 |

⁽¹⁾ Fund launched during the year, see Note I, for further details

The notes on pages 687 to 699 form an integral part of these financial statements.

Emerging Europe Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | | | | |
| 644 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 644 | 0.00 | 627,247 | KGHM Polska Miedz SA* | 13,315,477 | 1.68 |
| | United Kingdom | | | 247,941 | Polski Koncern Naftowy ORLEN SA | 5,717,721 | 0.72 |
| 3,142,218 | BlackRock Emerging Europe Plc [~] | 11,235,162 | 1.42 | 3,730,820 | Powszechna Kasa Oszczednosci Bank Polski SA | 36,964,405 | 4.68 |
| Total Funds | | 11,235,806 | 1.42 | 3,539,758 | Powszechny Zaklad Ubezpieczen SA | 36,664,045 | 4.64 |
| | COMMON STOCKS (SHARES) | | | | | 148,786,304 | 18.82 |
| | Austria | | | Portugal | | | |
| 251,290 | Erste Group Bank AG | 8,661,966 | 1.09 | 47,025,583 | Banco Comercial Portugues SA* | 11,784,611 | 1.49 |
| | British Virgin Islands | | | Russian Federation | | | |
| 3,494,572 | Lenta Ltd GDR | 12,852,545 | 1.63 | 20,026,372 | Gazprom PJSC ADR | 75,030,895 | 9.49 |
| 682,602 | Mail.Ru Group Ltd GDR | 12,658,153 | 1.60 | 1,303,196 | LUKOIL PJSC ADR | 77,538,636 | 9.81 |
| | | 25,510,698 | 3.23 | 3,510,952 | Mobile TeleSystems PJSC | 11,631,237 | 1.47 |
| | Canada | | | 1,066,727 | Mobile TeleSystems PJSC ADR | 7,062,806 | 0.89 |
| 5,188,762 | Eldorado Gold Corp* | 4,413,737 | 0.56 | 289,522 | Novatek PJSC GDR | 41,523,052 | 5.25 |
| | Cyprus | | | 8,908,235 | Rosneft Oil Co PJSC GDR | 48,869,276 | 6.18 |
| 961,435 | MHP SE GDR | 10,285,861 | 1.30 | 7,854,932 | Sberbank of Russia PJSC | 17,939,660 | 2.27 |
| | Greece | | | 5,517,136 | Sberbank of Russia PJSC ADR | 51,012,583 | 6.45 |
| 12,922,372 | Alpha Bank AE* | 20,417,348 | 2.58 | 473,843 | Severstal PJSC GDR | 6,470,081 | 0.82 |
| 108,261,823 | National Bank of Greece SA* | 26,502,494 | 3.35 | 11,143,140 | Sistema PJSFC | 1,178,950 | 0.15 |
| | | 46,919,842 | 5.93 | 2,065,827 | Sistema PJSFC GDR | 4,331,468 | 0.55 |
| | Hungary | | | 32,648,293,593 | VTB Bank PJSC | 17,074,423 | 2.16 |
| 1,283,575 | MOL Hungarian Oil & Gas Plc | 11,308,104 | 1.43 | 4,216,206 | VTB Bank PJSC GDR | 4,590,392 | 0.58 |
| 1,693,349 | Richter Gedeon Nyrt | 28,678,770 | 3.63 | | | 364,253,459 | 46.07 |
| | | 39,986,874 | 5.06 | Turkey | | | |
| | Israel | | | 7,056,254 | Akbank Turk AS* | 5,328,278 | 0.68 |
| 21,792,262 | Bezeq The Israeli Telecommunication Corp Ltd | 22,388,028 | 2.83 | 6,235,797 | Arcelik AS* | 10,856,938 | 1.37 |
| 2,976,667 | Israel Chemicals Ltd | 14,949,651 | 1.89 | 2,340,487 | AvivaSA Emeklilik ve Hayat AS | 3,968,110 | 0.50 |
| | | 37,337,679 | 4.72 | 3,660,544 | Migros Ticaret AS | 6,487,826 | 0.82 |
| | Netherlands | | | 14,099,029 | Turkiye Garanti Bankasi AS* | 11,050,904 | 1.40 |
| 927,193 | X5 Retail Group NV GDR | 18,229,616 | 2.30 | | | 37,692,056 | 4.77 |
| 450,343 | Yandex NV 'A' | 12,162,956 | 1.54 | United Kingdom | | | |
| | | 30,392,572 | 3.84 | 4,498,850 | Ferrexpo Plc | 7,718,312 | 0.98 |
| | Poland | | | Total Common Stocks (Shares) | | | |
| 1,902,767 | Alior Bank SA | 30,518,595 | 3.86 | | | 773,743,971 | 97.86 |
| 946,063 | Bank Polska Kasa Opieki SA* | 25,606,061 | 3.24 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | 784,979,777 | 99.28 |
| | | | | Total Portfolio | | | |
| | | | | | | 784,979,777 | 99.28 |
| | | | | Other Net Assets | | | |
| | | | | | | 5,708,901 | 0.72 |
| | | | | Total Net Assets (EUR) | | | |
| | | | | | | 790,688,678 | 100.00 |

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

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

Emerging Europe Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation) EUR |
|--|-----------|----------|---------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| EUR | 8,978 | GBP | 8,058 | BNY Mellon | 14/9/2018 | - |
| GBP | 93,404 | EUR | 103,491 | BNY Mellon | 14/9/2018 | 565 |
| Net unrealised appreciation | | | | | | 565 |
| SGD Hedged Share Class | | | | | | |
| EUR | 66,734 | SGD | 105,291 | BNY Mellon | 14/9/2018 | 804 |
| SGD | 1,235,172 | EUR | 779,502 | BNY Mellon | 14/9/2018 | (6,072) |
| Net unrealised depreciation | | | | | | (5,268) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 952,912) | | | | | | (4,703) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 38.97 |
| Energy | 32.88 |
| Consumer Staples | 6.05 |
| Materials | 5.93 |
| Telecommunication Services | 5.89 |
| Healthcare | 3.63 |
| Information Technology | 3.14 |
| Investment Funds | 1.42 |
| Consumer Discretionary | 1.37 |
| Other Net Assets | 0.72 |
| | <u>100.00</u> |

Emerging Markets Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Luxembourg | | | | | | |
| 4,310,000 | BlackRock Global Funds - Emerging Markets Corporate Bond Fund* | 54,909,400 | 1.68 | USD 4,801,000 | State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023 | 4,740,987 | 0.15 |
| | | | | USD 5,014,000 | State Oil Co of the Azerbaijan Republic 6.95% 18/3/2030 | 5,308,573 | 0.16 |
| Total Funds | | 54,909,400 | 1.68 | | | 40,691,906 | 1.24 |
| BONDS | | | | | | | |
| | Angola | | | | Bahrain | | |
| USD 13,445,000 | Angolan Government International Bond 8.25% 9/5/2028 | 13,394,581 | 0.41 | USD 14,283,000 | Bahrain Government International Bond 6% 19/9/2044* | 11,479,962 | 0.35 |
| USD 20,291,000 | Angolan Government International Bond 9.375% 8/5/2048 | 20,570,001 | 0.63 | USD 9,703,000 | Bahrain Government International Bond 6.75% 20/9/2029 | 8,866,116 | 0.27 |
| USD 10,480,000 | Angolan Government International Bond 9.5% 12/11/2025 | 11,632,800 | 0.35 | USD 7,327,000 | Bahrain Government International Bond 7% 12/10/2028* | 6,878,221 | 0.21 |
| | | 45,597,382 | 1.39 | | | 27,224,299 | 0.83 |
| | Argentina | | | | Belarus | | |
| USD 15,329,000 | Argentine Republic Government International Bond (Step-up coupon) 2.5% 31/12/2038 | 8,174,189 | 0.25 | USD 3,660,000 | Republic of Belarus International Bond 6.2% 28/2/2030* | 3,467,850 | 0.11 |
| USD 24,171,000 | Argentine Republic Government International Bond 4.625% 11/1/2023* | 19,064,876 | 0.58 | USD 8,985,000 | Republic of Belarus International Bond 6.875% 28/2/2023 | 9,175,931 | 0.28 |
| USD 30,571,000 | Argentine Republic Government International Bond 5.875% 11/1/2028* | 22,011,120 | 0.67 | USD 3,291,000 | Republic of Belarus International Bond 7.625% 29/6/2027* | 3,442,386 | 0.10 |
| USD 6,308,000 | Argentine Republic Government International Bond 6.625% 6/7/2028* | 4,699,460 | 0.15 | | | 16,086,167 | 0.49 |
| USD 11,560,000 | Argentine Republic Government International Bond 6.875% 22/4/2021 | 10,375,100 | 0.32 | | Belize | | |
| USD 9,873,000 | Argentine Republic Government International Bond 6.875% 26/1/2027 | 7,681,194 | 0.24 | USD 2,502,300 | Belize Government International Bond (Step-up coupon) 4.938% 20/2/2034 | 1,502,656 | 0.05 |
| USD 30,033,000 | Argentine Republic Government International Bond 6.875% 11/1/2048* | 20,737,787 | 0.63 | | Bermuda | | |
| USD 2,838,000 | Argentine Republic Government International Bond 7.125% 28/6/2117* | 1,979,860 | 0.06 | USD 5,800,000 | Ooredoo International Finance Ltd 5% 19/10/2025 | 5,999,375 | 0.18 |
| USD 17,867,000 | Argentine Republic Government International Bond 7.5% 22/4/2026 | 14,695,607 | 0.45 | | Brazil | | |
| USD 12,619,744 | Argentine Republic Government International Bond 8.28% 31/12/2033 | 10,499,501 | 0.32 | USD 1,500,000 | Banco Nacional de Desenvolvimento Economico e Social 4% 14/4/2019* | 1,502,812 | 0.05 |
| USD 13,059,984 | Argentine Republic Government International Bond 8.28% 31/12/2033 | 10,774,487 | 0.33 | USD 7,174,000 | Banco Nacional de Desenvolvimento Economico e Social 5.5% 12/7/2020* | 7,398,187 | 0.23 |
| USD 150,000 | Provincia de Buenos Aires/ Argentina 7.875% 15/6/2027 | 111,000 | 0.00 | USD 1,700,000 | Banco Nacional de Desenvolvimento Economico e Social 5.75% 26/9/2023 | 1,721,250 | 0.05 |
| | | 130,804,181 | 4.00 | USD 12,107,000 | Brazilian Government International Bond 2.625% 5/1/2023 | 10,987,103 | 0.33 |
| | Australia | | | USD 13,188,000 | Brazilian Government International Bond 4.25% 7/1/2025 | 12,330,780 | 0.38 |
| USD 3,577,000 | CNOOC Curtis Funding No 1 Pty Ltd 4.5% 3/10/2023* | 3,687,546 | 0.11 | USD 13,197,000 | Brazilian Government International Bond 4.625% 13/1/2028 | 11,761,826 | 0.36 |
| | Azerbaijan | | | USD 14,792,000 | Brazilian Government International Bond 5% 27/1/2045 | 11,441,612 | 0.35 |
| USD 3,707,000 | Republic of Azerbaijan International Bond 3.5% 1/9/2032* | 3,095,345 | 0.09 | USD 7,761,000 | Brazilian Government International Bond 5.625% 7/1/2041* | 6,709,385 | 0.20 |
| USD 10,674,000 | Republic of Azerbaijan International Bond 4.75% 18/3/2024* | 10,694,014 | 0.33 | USD 14,313,000 | Brazilian Government International Bond 5.625% 21/2/2047 | 11,958,512 | 0.36 |
| USD 15,497,000 | Southern Gas Corridor CJSC 6.875% 24/3/2026 | 16,852,987 | 0.51 | USD 863,000 | Brazilian Government International Bond 7.125% 20/1/2037 | 900,972 | 0.03 |
| | | | | | | 76,712,439 | 2.34 |
| | | | | | British Virgin Islands | | |
| | | | | USD 14,600,000 | 1MDB Global Investments Ltd 4.4% 9/3/2023 | 13,653,883 | 0.42 |
| | | | | USD 1,400,000 | Sinopec Group Overseas Development 2014 Ltd 4.375% 10/4/2024* | 1,434,239 | 0.04 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 300,000 | Sinopec Group Overseas Development 2015 Ltd 2.5% 28/4/2020 | 295,240 | 0.01 | USD 18,284,000 | Colombia Government International Bond 4% 26/2/2024 | 18,357,136 | 0.56 |
| USD 38,765,000 | Sinopec Group Overseas Development 2015 Ltd 3.25% 28/4/2025 | 36,994,159 | 1.13 | USD 9,800,000 | Colombia Government International Bond 4.5% 28/1/2026* | 10,069,500 | 0.31 |
| USD 8,869,000 | Sinopec Group Overseas Development 2016 Ltd 2.75% 29/9/2026* | 8,065,013 | 0.25 | USD 5,135,000 | Colombia Government International Bond 5% 15/6/2045* | 5,178,648 | 0.16 |
| USD 7,811,000 | Sinopec Group Overseas Development 2016 Ltd 3.5% 3/5/2026 | 7,510,240 | 0.23 | USD 11,734,000 | Colombia Government International Bond 5.625% 26/2/2044 | 12,807,661 | 0.39 |
| | | 67,952,774 | 2.08 | USD 5,976,000 | Colombia Government International Bond 6.125% 18/1/2041 | 6,866,424 | 0.21 |
| | | | | USD 14,474,000 | Ecopetrol SA 5.875% 28/5/2045* | 14,401,630 | 0.44 |
| | | | | USD 7,762,000 | SURA Asset Management SA 4.875% 17/4/2024 | 7,883,281 | 0.24 |
| | | | | | | 86,931,662 | 2.66 |
| | Cameroon | | | | Costa Rica | | |
| USD 5,395,000 | Republic of Cameroon International Bond 9.5% 19/11/2025 | 5,565,374 | 0.17 | USD 7,932,000 | Costa Rica Government International Bond 4.25% 26/1/2023 | 7,565,145 | 0.23 |
| | Cayman Islands | | | USD 3,263,000 | Costa Rica Government International Bond 4.375% 30/4/2025* | 3,031,327 | 0.09 |
| USD 1,975,263 | EP PetroEcuador via Noble Sovereign Funding I Ltd FRN 24/9/2019 | 1,965,387 | 0.06 | USD 7,095,000 | Costa Rica Government International Bond 5.625% 30/4/2043* | 5,877,392 | 0.18 |
| USD 7,375,000 | Lamar Funding Ltd 3.958% 7/5/2025* | 6,628,281 | 0.20 | USD 7,265,000 | Costa Rica Government International Bond 7% 4/4/2044 | 6,992,562 | 0.22 |
| | | 8,593,668 | 0.26 | USD 7,277,000 | Costa Rica Government International Bond 7.158% 12/3/2045 | 7,186,037 | 0.22 |
| | Chile | | | USD 4,800,000 | Instituto Costarricense de Electricidad 6.375% 15/5/2043 | 4,027,200 | 0.12 |
| USD 150,000 | Banco del Estado de Chile '144A' 3.875% 8/2/2022 | 150,563 | 0.00 | USD 2,497,000 | Instituto Costarricense de Electricidad 6.95% 10/11/2021 | 2,593,759 | 0.08 |
| USD 1,465,000 | Banco del Estado de Chile 3.875% 8/2/2022 | 1,470,494 | 0.04 | | | 37,273,422 | 1.14 |
| USD 1,934,000 | Banco del Estado de Chile 4.125% 7/10/2020 | 1,960,593 | 0.06 | | Cote d'Ivoire (Ivory Coast) | | |
| USD 5,550,000 | Cencosud SA 5.15% 12/2/2025* | 5,508,375 | 0.17 | USD 3,590,000 | Ivory Coast Government International Bond 5.375% 23/7/2024 | 3,383,575 | 0.10 |
| USD 10,451,000 | Corp Nacional del Cobre de Chile 3% 17/7/2022 | 10,186,746 | 0.31 | USD 15,429,000 | Ivory Coast Government International Bond (Step-up coupon) 5.75% 31/12/2032* | 13,943,959 | 0.43 |
| USD 11,514,000 | Corp Nacional del Cobre de Chile 3.625% 1/8/2027 | 10,988,954 | 0.34 | USD 3,500,000 | Ivory Coast Government International Bond 6.375% 3/3/2028* | 3,237,150 | 0.10 |
| USD 13,119,000 | Corp Nacional del Cobre de Chile 4.25% 17/7/2042 | 12,416,142 | 0.38 | | | 20,564,684 | 0.63 |
| USD 445,000 | Corp Nacional del Cobre de Chile '144A' 4.5% 16/9/2025 | 454,275 | 0.01 | | Croatia | | |
| USD 8,539,000 | Corp Nacional del Cobre de Chile 4.5% 16/9/2025 | 8,716,984 | 0.27 | USD 13,192,000 | Croatia Government International Bond 5.5% 4/4/2023 | 13,975,275 | 0.43 |
| USD 2,280,000 | Corp Nacional del Cobre de Chile 5.625% 21/9/2035 | 2,549,963 | 0.08 | USD 10,773,000 | Croatia Government International Bond 6% 26/1/2024 | 11,702,171 | 0.36 |
| USD 10,431,000 | Corp Nacional del Cobre de Chile 5.625% 18/10/2043* | 11,804,189 | 0.36 | USD 10,656,000 | Croatia Government International Bond 6.375% 24/3/2021 | 11,327,328 | 0.34 |
| USD 3,700,000 | Empresa Nacional del Petroleo 3.75% 5/8/2026 | 3,515,000 | 0.11 | USD 265,000 | Croatia Government International Bond '144A' 6.375% 24/3/2021 | 281,695 | 0.01 |
| USD 952,000 | Empresa Nacional del Petroleo 4.75% 6/12/2021 | 973,420 | 0.03 | USD 6,985,000 | Croatia Government International Bond 6.625% 14/7/2020 | 7,364,810 | 0.22 |
| | | 70,695,698 | 2.16 | USD 9,358,000 | Croatia Government International Bond 6.75% 5/11/2019 | 9,718,283 | 0.30 |
| | China | | | | | 54,369,562 | 1.66 |
| USD 510,000 | China Development Bank 2.625% 24/1/2022 | 495,952 | 0.01 | | Dominican Republic | | |
| USD 6,977,000 | Export-Import Bank of China/The 2.625% 14/3/2022 | 6,777,517 | 0.21 | USD 13,564,000 | Dominican Republic International Bond 5.5% 27/1/2025 | 13,703,031 | 0.42 |
| USD 10,266,000 | Export-Import Bank of China/The 2.875% 26/4/2026* | 9,505,359 | 0.29 | USD 10,080,000 | Dominican Republic International Bond 5.875% 18/4/2024 | 10,407,600 | 0.32 |
| | | 16,778,828 | 0.51 | | | | |
| | Colombia | | | | | | |
| USD 8,039,000 | Colombia Government International Bond 2.625% 15/3/2023 | 7,681,265 | 0.24 | | | | |
| USD 3,770,000 | Colombia Government International Bond 3.875% 25/4/2027 | 3,686,117 | 0.11 | | | | |

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

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 13,242,000 | Dominican Republic International Bond 5.95% 25/1/2027 | 13,523,392 | 0.41 | USD 1,980,000 | El Salvador Government International Bond 7.75% 24/1/2023 | 2,091,870 | 0.06 |
| USD 16,583,000 | Dominican Republic International Bond 6.5% 15/2/2048 | 16,272,069 | 0.50 | USD 4,096,000 | El Salvador Government International Bond 8.625% 28/2/2029* | 4,415,488 | 0.14 |
| USD 2,900,000 | Dominican Republic International Bond 6.6% 28/1/2024 | 3,070,375 | 0.09 | | | 38,206,957 | 1.17 |
| USD 12,508,000 | Dominican Republic International Bond 6.85% 27/1/2045 | 12,679,985 | 0.39 | | Ethiopia | | |
| USD 8,415,000 | Dominican Republic International Bond 6.875% 29/1/2026 | 9,077,681 | 0.28 | USD 494,000 | Ethiopia International Bond '144A' 6.625% 11/12/2024 | 484,738 | 0.02 |
| USD 419,000 | Dominican Republic International Bond '144A' 7.45% 30/4/2044 | 452,939 | 0.01 | USD 6,773,000 | Ethiopia International Bond 6.625% 11/12/2024* | 6,646,006 | 0.20 |
| USD 2,311,000 | Dominican Republic International Bond 7.45% 30/4/2044 | 2,498,191 | 0.08 | | | 7,130,744 | 0.22 |
| USD 3,882,000 | Dominican Republic International Bond 7.5% 6/5/2021 | 4,085,805 | 0.12 | | Gabon | | |
| | | 85,771,068 | 2.62 | USD 20,391,314 | Gabon Government International Bond 6.375% 12/12/2024 | 18,632,563 | 0.57 |
| | Ecuador | | | USD 3,785,000 | Gabon Government International Bond 6.95% 16/6/2025* | 3,486,931 | 0.11 |
| USD 37,984,000 | Ecuador Government International Bond 7.875% 23/1/2028 | 32,949,791 | 1.01 | | | 22,119,494 | 0.68 |
| USD 35,501,000 | Ecuador Government International Bond 7.95% 20/6/2024 | 32,394,662 | 0.99 | | Georgia | | |
| USD 14,342,000 | Ecuador Government International Bond 8.75% 2/6/2023 | 13,822,102 | 0.42 | USD 3,000,000 | Georgia Government International Bond 6.875% 12/4/2021 | 3,161,250 | 0.09 |
| USD 30,695,000 | Ecuador Government International Bond 8.875% 23/10/2027* | 28,223,592 | 0.86 | USD 4,223,000 | Georgian Railway JSC 7.75% 11/7/2022 | 4,497,495 | 0.14 |
| USD 5,800,000 | Ecuador Government International Bond 9.625% 2/6/2027 | 5,575,250 | 0.17 | | | 7,658,745 | 0.23 |
| USD 12,576,000 | Ecuador Government International Bond 9.65% 13/12/2026 | 12,147,096 | 0.37 | | Ghana | | |
| USD 12,737,000 | Ecuador Government International Bond 10.5% 24/3/2020 | 13,055,425 | 0.40 | USD 12,962,000 | Ghana Government International Bond 7.625% 16/5/2029 | 12,767,570 | 0.39 |
| USD 15,196,000 | Ecuador Government International Bond 10.75% 28/3/2022 | 15,822,455 | 0.48 | USD 7,384,715 | Ghana Government International Bond 7.875% 7/8/2023 | 7,680,104 | 0.23 |
| | | 153,990,373 | 4.70 | USD 6,290,000 | Ghana Government International Bond 8.125% 18/1/2026 | 6,455,113 | 0.20 |
| | Egypt | | | USD 6,230,000 | Ghana Government International Bond 8.627% 16/6/2049* | 6,128,762 | 0.19 |
| USD 11,541,000 | Egypt Government International Bond 5.875% 11/6/2025* | 10,862,966 | 0.33 | GHS 3,500,000 | Republic of Ghana Government Bonds 24.75% 19/7/2021 | 814,698 | 0.02 |
| USD 15,605,000 | Egypt Government International Bond 6.125% 31/1/2022 | 15,595,247 | 0.48 | | | 33,846,247 | 1.03 |
| USD 12,449,000 | Egypt Government International Bond 6.588% 21/2/2028 | 11,702,060 | 0.36 | | Guatemala | | |
| USD 2,689,000 | Egypt Government International Bond 6.875% 30/4/2040 | 2,319,262 | 0.07 | USD 5,100,000 | Guatemala Government Bond 4.5% 3/5/2026 | 4,927,875 | 0.15 |
| USD 13,729,000 | Egypt Government International Bond 7.5% 31/1/2027 | 13,763,323 | 0.42 | USD 4,621,000 | Guatemala Government Bond 4.875% 13/2/2028 | 4,514,139 | 0.14 |
| USD 23,969,000 | Egypt Government International Bond 7.903% 21/2/2048* | 22,111,403 | 0.67 | | | 9,442,014 | 0.29 |
| USD 8,577,000 | Egypt Government International Bond 8.5% 31/1/2047 | 8,426,902 | 0.26 | | Hong Kong | | |
| EGP 247,725,000 | Egypt Treasury Bills 2/10/2018 (Zero Coupon) | 13,609,902 | 0.42 | USD 29,896,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023* | 30,252,405 | 0.92 |
| | | 98,391,065 | 3.01 | | Hungary | | |
| | El Salvador | | | USD 8,226,000 | Hungary Government International Bond 5.375% 21/2/2023 | 8,724,907 | 0.27 |
| USD 8,977,000 | El Salvador Government International Bond 5.875% 30/1/2025 | 8,472,044 | 0.26 | USD 7,306,000 | Hungary Government International Bond 5.375% 25/3/2024 | 7,819,758 | 0.24 |
| USD 17,250,000 | El Salvador Government International Bond 6.375% 18/1/2027* | 16,344,375 | 0.50 | USD 88,000 | Hungary Government International Bond 5.75% 22/11/2023 | 95,723 | 0.00 |
| USD 6,988,000 | El Salvador Government International Bond 7.625% 1/2/2041* | 6,883,180 | 0.21 | USD 6,797,000 | Hungary Government International Bond 6.25% 29/1/2020 | 7,095,184 | 0.22 |
| | | | | USD 10,244,000 | Hungary Government International Bond 6.375% 29/3/2021 | 10,971,426 | 0.33 |

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

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 8,558,000 | Hungary Government International Bond 7.625% 29/3/2041 | 11,980,943 | 0.36 | USD 10,479,000 | Perusahaan Listrik Negara PT 4.125% 15/5/2027* | 9,915,754 | 0.30 |
| USD 3,356,000 | MFB Magyar Fejlesztési Bank Zrt 6.25% 21/10/2020 | 3,537,140 | 0.11 | USD 1,900,000 | Perusahaan Listrik Negara PT 5.25% 24/10/2042* | 1,826,788 | 0.06 |
| | | 50,225,081 | 1.53 | USD 2,250,000 | Perusahaan Listrik Negara PT 5.5% 22/11/2021 | 2,349,844 | 0.07 |
| | | | | USD 6,929,000 | Perusahaan Penerbit SBSN Indonesia III 4.15% 29/3/2027* | 6,799,913 | 0.21 |
| | | | | | | 135,452,399 | 4.14 |
| | India | | | | Iraq | | |
| USD 2,715,000 | Export-Import Bank of India 3.375% 5/8/2026 | 2,524,579 | 0.08 | USD 16,122,000 | Iraq International Bond 5.8% 15/1/2028 | 14,832,240 | 0.45 |
| USD 12,601,000 | Export-Import Bank of India 4% 14/1/2023* | 12,551,173 | 0.38 | USD 7,181,000 | Iraq International Bond 6.752% 9/3/2023* | 7,019,428 | 0.22 |
| | | 15,075,752 | 0.46 | | | 21,851,668 | 0.67 |
| | Indonesia | | | | Ireland | | |
| USD 2,223,000 | Indonesia Government International Bond 3.375% 15/4/2023 | 2,178,540 | 0.07 | USD 4,356,000 | Vnesheconombank Via VEB Finance Plc 4.224% 21/11/2018 | 4,345,110 | 0.13 |
| USD 8,587,000 | Indonesia Government International Bond 3.75% 25/4/2022 | 8,592,367 | 0.26 | | Jamaica | | |
| USD 21,752,000 | Indonesia Government International Bond 4.125% 15/1/2025 | 21,684,025 | 0.66 | USD 12,905,000 | Jamaica Government International Bond 6.75% 28/4/2028 | 14,082,581 | 0.43 |
| USD 15,953,000 | Indonesia Government International Bond 4.75% 8/1/2026 | 16,361,796 | 0.50 | USD 4,740,000 | Jamaica Government International Bond 7.875% 28/7/2045 | 5,462,850 | 0.17 |
| USD 6,130,000 | Indonesia Government International Bond 4.75% 18/7/2047* | 6,030,387 | 0.18 | | | 19,545,431 | 0.60 |
| USD 2,806,000 | Indonesia Government International Bond 4.875% 5/5/2021 | 2,907,718 | 0.09 | | Jordan | | |
| USD 2,300,000 | Indonesia Government International Bond 5.125% 15/1/2045 | 2,376,188 | 0.07 | USD 6,900,000 | Jordan Government International Bond 5.75% 31/1/2027* | 6,442,875 | 0.20 |
| USD 7,813,000 | Indonesia Government International Bond 5.25% 17/1/2042 | 8,121,613 | 0.25 | USD 1,387,000 | Jordan Government International Bond 6.125% 29/1/2026* | 1,359,260 | 0.04 |
| USD 1,830,000 | Indonesia Government International Bond 5.25% 8/1/2047* | 1,920,356 | 0.06 | USD 8,907,000 | Jordan Government International Bond 7.375% 10/10/2047 | 8,205,574 | 0.25 |
| USD 4,878,000 | Indonesia Government International Bond 5.875% 15/1/2024 | 5,286,532 | 0.16 | | | 16,007,709 | 0.49 |
| USD 3,041,000 | Indonesia Government International Bond 6.75% 15/1/2044 | 3,782,244 | 0.12 | | Kazakhstan | | |
| USD 582,000 | Indonesia Government International Bond 7.75% 17/1/2038 | 772,969 | 0.02 | USD 6,115,000 | Development Bank of Kazakhstan JSC 4.125% 10/12/2022 | 6,041,620 | 0.19 |
| USD 3,300,000 | Pertamina Persero PT 4.3% 20/5/2023 | 3,302,062 | 0.10 | KZT 4,096,250,000 | Development Bank of Kazakhstan JSC 9.5% 14/12/2020 | 10,947,186 | 0.33 |
| USD 1,901,000 | Pertamina Persero PT 4.875% 3/5/2022 | 1,953,277 | 0.06 | USD 5,588,000 | KazAgro National Management Holding JSC 4.625% 24/5/2023 | 5,483,228 | 0.17 |
| USD 1,490,000 | Pertamina Persero PT 5.25% 23/5/2021 | 1,545,048 | 0.05 | USD 232,000 | Kazakhstan Government International Bond '144A' 4.875% 14/10/2044 | 238,090 | 0.01 |
| USD 3,800,000 | Pertamina Persero PT 5.625% 20/5/2043 | 3,773,875 | 0.12 | USD 13,002,000 | Kazakhstan Government International Bond 4.875% 14/10/2044* | 13,343,303 | 0.41 |
| USD 2,923,000 | Pertamina Persero PT 6% 3/5/2042 | 3,026,394 | 0.09 | USD 7,867,000 | Kazakhstan Government International Bond 5.125% 21/7/2025* | 8,491,443 | 0.26 |
| USD 10,584,000 | Pertamina Persero PT 6.45% 30/5/2044* | 11,615,940 | 0.35 | USD 7,143,000 | Kazakhstan Temir Zholy National Co JSC 4.85% 17/11/2027 | 7,071,570 | 0.22 |
| USD 8,494,000 | Pertamina Persero PT 6.5% 27/5/2041* | 9,328,769 | 0.29 | USD 4,980,000 | KazMunayGas National Co JSC 4.75% 24/4/2025 | 5,029,800 | 0.15 |
| | | | | USD 14,186,000 | KazMunayGas National Co JSC 4.75% 19/4/2027* | 14,132,802 | 0.43 |
| | | | | USD 7,031,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 6,914,989 | 0.21 |
| | | | | USD 26,194,000 | KazMunayGas National Co JSC 6.375% 24/10/2048 | 27,302,006 | 0.83 |
| | | | | | | 104,996,037 | 3.21 |

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

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Kenya | | | | | | |
| USD 14,138,000 | Kenya Government International Bond 6.875% 24/6/2024 | 13,925,930 | 0.43 | USD 10,412,000 | Petroleos Mexicanos 6.75% 21/9/2047* | 9,683,160 | 0.30 |
| USD 5,885,000 | Kenya Government International Bond 7.25% 28/2/2028* | 5,642,244 | 0.17 | USD 4,829,000 | Petroleos Mexicanos 6.875% 4/8/2026 | 5,022,160 | 0.15 |
| USD 3,915,000 | Kenya Government International Bond 8.25% 28/2/2048 | 3,675,206 | 0.11 | | | 152,135,514 | 4.65 |
| | | 23,243,380 | 0.71 | | Mongolia | | |
| | Lebanon | | | USD 8,533,000 | Mongolia Government International Bond 5.125% 5/12/2022 | 8,202,346 | 0.25 |
| USD 17,054,000 | Lebanon Government International Bond 6.6% 27/11/2026* | 13,600,565 | 0.41 | USD 5,440,000 | Mongolia Government International Bond 5.625% 1/5/2023 | 5,276,800 | 0.16 |
| USD 10,188,000 | Lebanon Government International Bond 6.65% 26/2/2030* | 7,768,350 | 0.24 | USD 900,000 | Mongolia Government International Bond 8.75% 9/3/2024* | 990,000 | 0.03 |
| | | 21,368,915 | 0.65 | | | 14,469,146 | 0.44 |
| | Malaysia | | | | Morocco | | |
| USD 200,000 | Malaysia Sovereign Sukuk Bhd 3.043% 22/4/2025 | 193,247 | 0.00 | USD 2,034,000 | Morocco Government International Bond 4.25% 11/12/2022 | 2,056,883 | 0.06 |
| USD 14,211,000 | Petronas Capital Ltd 3.5% 18/3/2025* | 13,986,406 | 0.43 | USD 7,548,000 | OCP SA 4.5% 22/10/2025 | 7,340,430 | 0.23 |
| USD 3,322,000 | Petronas Capital Ltd 7.875% 22/5/2022 | 3,807,694 | 0.12 | | | 9,397,313 | 0.29 |
| | | 17,987,347 | 0.55 | | Namibia | | |
| | Mexico | | | USD 7,157,000 | Namibia International Bonds 5.25% 29/10/2025 | 6,745,473 | 0.21 |
| USD 2,334,000 | Comision Federal de Electricidad 4.875% 26/5/2021 | 2,386,515 | 0.07 | USD 2,040,000 | Namibia International Bonds 5.5% 3/11/2021 | 2,060,349 | 0.06 |
| USD 1,700,000 | Comision Federal de Electricidad 5.75% 14/2/2042* | 1,678,750 | 0.05 | | | 8,805,822 | 0.27 |
| USD 3,640,000 | El Puerto de Liverpool SAB de CV 3.95% 2/10/2024 | 3,503,500 | 0.11 | | Netherlands | | |
| USD 2,000,000 | Mexico City Airport Trust 5.5% 31/7/2047 | 1,782,500 | 0.05 | USD 7,175,000 | Kazakhstan Temir Zholy Finance BV 6.95% 10/7/2042 | 7,883,531 | 0.24 |
| USD 3,168,000 | Mexico Government International Bond 3.6% 30/1/2025 | 3,093,552 | 0.09 | USD 3,668,000 | Petrobras Global Finance BV 6.25% 17/3/2024 | 3,603,810 | 0.11 |
| USD 4,734,000 | Mexico Government International Bond 4% 2/10/2023 | 4,760,037 | 0.15 | | | 11,487,341 | 0.35 |
| USD 7,282,000 | Mexico Government International Bond 4.125% 21/1/2026 | 7,263,795 | 0.22 | | Nigeria | | |
| USD 8,558,000 | Mexico Government International Bond 4.15% 28/3/2027* | 8,459,583 | 0.26 | NGN 2,395,630,000 | Nigeria Government Bond 14.5% 15/7/2021 | 6,641,112 | 0.20 |
| USD 10,792,000 | Mexico Government International Bond 4.75% 8/3/2044 | 10,333,340 | 0.32 | USD 3,700,000 | Nigeria Government International Bond 6.375% 12/7/2023 | 3,693,062 | 0.11 |
| USD 13,900,000 | Mexico Government International Bond 5.75% 12/10/2110 | 14,021,625 | 0.43 | USD 19,884,000 | Nigeria Government International Bond 6.5% 28/11/2027 | 18,566,685 | 0.57 |
| USD 14,919,000 | Petroleos Mexicanos 3.5% 30/1/2023 | 14,090,995 | 0.43 | USD 12,111,000 | Nigeria Government International Bond 7.143% 23/2/2030 | 11,460,034 | 0.35 |
| USD 13,393,000 | Petroleos Mexicanos 4.25% 15/1/2025* | 12,597,791 | 0.39 | USD 10,421,000 | Nigeria Government International Bond 7.625% 28/11/2047 | 9,522,189 | 0.29 |
| USD 6,625,000 | Petroleos Mexicanos 4.5% 23/1/2026 | 6,144,687 | 0.19 | USD 6,832,000 | Nigeria Government International Bond 7.696% 23/2/2038 | 6,379,824 | 0.20 |
| USD 2,004,000 | Petroleos Mexicanos 4.625% 21/9/2023* | 1,972,938 | 0.06 | USD 7,301,000 | Nigeria Government International Bond 7.875% 16/2/2032* | 7,154,980 | 0.22 |
| USD 7,873,000 | Petroleos Mexicanos 4.875% 24/1/2022 | 7,933,032 | 0.24 | | | 63,417,886 | 1.94 |
| USD 12,168,000 | Petroleos Mexicanos 5.625% 23/1/2046 | 10,069,020 | 0.31 | | Oman | | |
| USD 8,582,000 | Petroleos Mexicanos 6.35% 12/2/2048 | 7,637,980 | 0.23 | USD 3,060,000 | Oman Government International Bond 3.625% 15/6/2021* | 2,983,500 | 0.09 |
| USD 8,849,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 8,992,796 | 0.28 | USD 6,310,000 | Oman Government International Bond 4.125% 17/1/2023 | 6,041,825 | 0.18 |
| USD 6,890,000 | Petroleos Mexicanos 6.5% 2/6/2041 | 6,366,360 | 0.19 | USD 27,922,000 | Oman Government International Bond 4.75% 15/6/2026* | 25,897,655 | 0.79 |
| USD 4,455,000 | Petroleos Mexicanos 6.625% 15/6/2035 | 4,341,398 | 0.13 | USD 10,182,000 | Oman Government International Bond 5.375% 8/3/2027 | 9,749,265 | 0.30 |
| | | | | USD 9,480,000 | Oman Government International Bond 5.625% 17/1/2028 | 9,136,350 | 0.28 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 47,403,000 | Oman Government International Bond 6.5% 8/3/2047 | 43,788,521 | 1.34 | USD 20,712,000 | Poland Republic of Poland Government International Bond 3% 17/3/2023* | 20,377,501 | 0.62 |
| USD 40,406,000 | Oman Government International Bond 6.75% 17/1/2048* | 38,183,670 | 1.17 | USD 14,990,000 | Republic of Poland Government International Bond 3.25% 6/4/2026* | 14,624,244 | 0.45 |
| USD 5,380,000 | Oman Sovereign Sukuk SAOC 4.397% 1/6/2024 | 5,178,385 | 0.16 | USD 2,911,000 | Republic of Poland Government International Bond 4% 22/1/2024 | 2,975,042 | 0.09 |
| | | 140,959,171 | 4.31 | USD 11,006,000 | Republic of Poland Government International Bond 5% 23/3/2022 | 11,618,594 | 0.36 |
| | Pakistan | | | | | 49,595,381 | 1.52 |
| USD 15,419,000 | Pakistan Government International Bond 6.875% 5/12/2027* | 13,934,921 | 0.43 | USD 6,190,000 | Qatar Qatar Government International Bond 5.103% 23/4/2048 | 6,379,569 | 0.20 |
| USD 7,045,000 | Third Pakistan International Sukuk Co Ltd/The 5.5% 13/10/2021* | 6,719,169 | 0.20 | USD 6,312,000 | Romania Romanian Government International Bond 4.375% 22/8/2023 | 6,414,570 | 0.19 |
| USD 10,960,000 | Third Pakistan International Sukuk Co Ltd/The 5.625% 5/12/2022* | 10,233,900 | 0.31 | USD 3,882,000 | Romanian Government International Bond 5.125% 15/6/2048* | 3,874,721 | 0.12 |
| | | 30,887,990 | 0.94 | USD 4,852,000 | Romanian Government International Bond 6.125% 22/1/2044* | 5,543,410 | 0.17 |
| | Panama | | | | | 15,832,701 | 0.48 |
| USD 24,793,000 | Panama Government International Bond 3.875% 17/3/2028 | 24,885,974 | 0.76 | USD 18,600,000 | Russian Federation Russian Foreign Bond - Eurobond 4.25% 23/6/2027 | 17,790,900 | 0.54 |
| USD 19,652,000 | Panama Government International Bond 4% 22/9/2024 | 20,118,735 | 0.61 | USD 5,800,000 | Russian Foreign Bond - Eurobond 4.5% 4/4/2022 | 5,866,700 | 0.18 |
| USD 15,722,000 | Panama Government International Bond 4.3% 29/4/2053* | 15,289,645 | 0.47 | USD 12,000,000 | Russian Foreign Bond - Eurobond 4.75% 27/5/2026 | 11,928,600 | 0.36 |
| | | 60,294,354 | 1.84 | USD 8,600,000 | Russian Foreign Bond - Eurobond 4.875% 16/9/2023 | 8,827,900 | 0.27 |
| | Paraguay | | | USD 12,800,000 | Russian Foreign Bond - Eurobond 5% 29/4/2020 | 13,056,000 | 0.40 |
| USD 12,129,000 | Paraguay Government International Bond 4.7% 27/3/2027* | 12,235,129 | 0.37 | USD 33,400,000 | Russian Foreign Bond - Eurobond 5.25% 23/6/2047 | 31,813,500 | 0.97 |
| USD 10,363,000 | Paraguay Government International Bond 5% 15/4/2026 | 10,725,705 | 0.33 | USD 4,678,285 | Russian Foreign Bond - Eurobond (Step-up coupon) 7.5% 31/3/2030 | 5,129,739 | 0.16 |
| USD 300,000 | Paraguay Government International Bond 6.1% 11/8/2044 | 328,125 | 0.01 | | | 94,413,339 | 2.88 |
| | | 23,288,959 | 0.71 | USD 6,520,000 | Saudi Arabia Saudi Government International Bond 5% 17/4/2049 | 6,462,950 | 0.20 |
| | Peru | | | USD 3,166,000 | Senegal Senegal Government International Bond 6.25% 30/7/2024* | 3,166,000 | 0.10 |
| USD 7,762,000 | Corp Financiera de Desarrollo SA 4.75% 15/7/2025 | 7,863,876 | 0.24 | USD 7,385,000 | Senegal Government International Bond 6.25% 23/5/2033* | 6,683,425 | 0.20 |
| USD 5,881,000 | Fondo MIVIVIENDA SA 3.5% 31/1/2023 | 5,700,894 | 0.17 | USD 7,239,000 | Senegal Government International Bond 6.75% 13/3/2048* | 6,234,589 | 0.19 |
| USD 19,315,000 | Peruvian Government International Bond 5.625% 18/11/2050 | 23,202,144 | 0.71 | | | 16,084,014 | 0.49 |
| USD 5,820,000 | Peruvian Government International Bond 6.55% 14/3/2037 | 7,435,050 | 0.23 | USD 24,110,000 | Serbia Serbia International Bond 4.875% 25/2/2020 | 24,471,650 | 0.75 |
| USD 11,023,000 | Petroleos del Peru SA 4.75% 19/6/2032 | 10,797,029 | 0.33 | USD 17,011,000 | South Africa Eskom Holdings SOC Ltd 5.75% 26/1/2021* | 16,277,401 | 0.50 |
| USD 11,101,000 | Petroleos del Peru SA 5.625% 19/6/2047 | 11,184,257 | 0.34 | USD 2,000,000 | Eskom Holdings SOC Ltd 6.75% 6/8/2023 | 1,907,500 | 0.06 |
| | | 66,183,250 | 2.02 | | | | |
| | Philippines | | | | | | |
| USD 12,876,000 | Philippine Government International Bond 3% 1/2/2028* | 12,119,535 | 0.37 | | | | |
| USD 4,750,000 | Philippine Government International Bond 3.7% 1/3/2041* | 4,498,025 | 0.14 | | | | |
| USD 12,469,000 | Philippine Government International Bond 3.7% 2/2/2042* | 11,759,826 | 0.36 | | | | |
| USD 4,699,000 | Philippine Government International Bond 4.2% 21/1/2024* | 4,860,528 | 0.15 | | | | |
| | | 33,237,914 | 1.02 | | | | |

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

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 6,262,000 | Eskom Holdings SOC Ltd 7.125% 11/2/2025* | 5,948,900 | 0.18 | USD 2,223,000 | Turkey Export Credit Bank of Turkey '144A' 5% 23/9/2021* | 1,822,860 | 0.05 |
| USD 10,004,000 | Eskom Holdings SOC Ltd 8.45% 10/8/2028* | 10,041,515 | 0.31 | USD 2,800,000 | Export Credit Bank of Turkey 5.375% 24/10/2023 | 2,149,000 | 0.06 |
| USD 13,877,000 | Republic of South Africa Government International Bond 4.3% 12/10/2028 | 12,281,145 | 0.37 | USD 9,703,000 | Turkey Government International Bond 3.25% 23/3/2023 | 7,883,687 | 0.24 |
| USD 21,419,000 | Republic of South Africa Government International Bond 4.665% 17/1/2024 | 20,937,073 | 0.64 | USD 15,826,000 | Turkey Government International Bond 4.25% 14/4/2026* | 12,225,585 | 0.37 |
| USD 12,471,000 | Republic of South Africa Government International Bond 4.875% 14/4/2026* | 11,909,805 | 0.36 | USD 11,492,000 | Turkey Government International Bond 4.875% 9/10/2026 | 9,049,950 | 0.28 |
| USD 6,657,000 | Republic of South Africa Government International Bond 5% 12/10/2046* | 5,616,844 | 0.17 | USD 6,696,000 | Turkey Government International Bond 4.875% 16/4/2043 | 4,486,320 | 0.14 |
| USD 3,775,000 | Republic of South Africa Government International Bond 5.5% 9/3/2020 | 3,859,937 | 0.12 | USD 12,806,000 | Turkey Government International Bond 5.125% 17/2/2028* | 9,828,605 | 0.30 |
| USD 6,400,000 | Republic of South Africa Government International Bond 5.65% 27/9/2047 | 5,768,000 | 0.17 | USD 4,844,000 | Turkey Government International Bond 5.625% 30/3/2021 | 4,468,590 | 0.14 |
| USD 4,103,000 | Republic of South Africa Government International Bond 5.875% 16/9/2025 | 4,174,802 | 0.13 | USD 13,192,000 | Turkey Government International Bond 5.75% 22/3/2024 | 11,460,550 | 0.35 |
| USD 5,890,000 | Republic of South Africa Government International Bond 5.875% 22/6/2030 | 5,801,650 | 0.18 | USD 19,708,000 | Turkey Government International Bond 6% 25/3/2027 | 16,333,005 | 0.50 |
| USD 11,137,000 | Transnet SOC Ltd 4% 26/7/2022 | 10,510,544 | 0.32 | USD 15,879,000 | Turkey Government International Bond 6.125% 24/10/2028 | 12,981,083 | 0.40 |
| | | 115,035,116 | 3.51 | USD 4,563,000 | Turkey Government International Bond 7.5% 7/11/2019 | 4,500,259 | 0.14 |
| | | | | | | 97,189,494 | 2.97 |
| | Sri Lanka | | | USD 56,569,000 | Ukraine Ukraine Government International Bond 7.375% 25/9/2032 | 48,154,361 | 1.47 |
| USD 6,676,000 | Sri Lanka Government International Bond 5.75% 18/1/2022 | 6,644,590 | 0.20 | USD 19,000,000 | Ukraine Government International Bond 7.75% 1/9/2020 | 18,952,500 | 0.58 |
| USD 9,007,000 | Sri Lanka Government International Bond 5.875% 25/7/2022 | 8,950,706 | 0.27 | USD 19,088,000 | Ukraine Government International Bond 7.75% 1/9/2021* | 19,016,515 | 0.58 |
| USD 11,114,000 | Sri Lanka Government International Bond 6.125% 3/6/2025 | 10,613,870 | 0.33 | USD 8,669,000 | Ukraine Government International Bond 7.75% 1/9/2022 | 8,571,474 | 0.26 |
| USD 14,157,000 | Sri Lanka Government International Bond 6.2% 11/5/2027* | 13,316,428 | 0.41 | USD 7,990,000 | Ukraine Government International Bond 7.75% 1/9/2023 | 7,790,250 | 0.24 |
| USD 6,433,000 | Sri Lanka Government International Bond 6.25% 27/7/2021 | 6,537,536 | 0.20 | USD 24,659,000 | Ukraine Government International Bond 7.75% 1/9/2024* | 23,703,464 | 0.73 |
| USD 2,090,000 | Sri Lanka Government International Bond 6.825% 18/7/2026* | 2,059,957 | 0.06 | USD 8,896,000 | Ukraine Government International Bond 7.75% 1/9/2026 | 8,228,800 | 0.25 |
| USD 16,901,000 | Sri Lanka Government International Bond 6.85% 3/11/2025 | 16,827,058 | 0.51 | USD 23,953,000 | Ukraine Government International Bond 7.75% 1/9/2027* | 21,916,995 | 0.67 |
| | | 64,950,145 | 1.98 | | | 156,334,359 | 4.78 |
| | Trinidad and Tobago | | | USD 6,798,000 | United Kingdom Ukreximbank Via Biz Finance Plc 9.625% 27/4/2022 | 6,882,975 | 0.21 |
| USD 370,333 | Petroleum Co of Trinidad & Tobago Ltd 6% 8/5/2022 | 344,410 | 0.01 | USD 4,412,000 | Ukreximbank Via Biz Finance Plc 9.75% 22/1/2025* | 4,389,940 | 0.13 |
| USD 1,900,000 | Petroleum Co of Trinidad & Tobago Ltd 9.75% 14/8/2019* | 1,862,000 | 0.06 | | | 11,272,915 | 0.34 |
| USD 7,065,000 | Trinidad & Tobago Government International Bond 4.5% 4/8/2026* | 6,853,050 | 0.21 | USD 9,703,000 | United States United States Treasury Bill 8/11/2018 (Zero Coupon) | 9,665,294 | 0.30 |
| USD 2,840,000 | Trinidad Generation UnLtd 5.25% 4/11/2027 | 2,792,430 | 0.08 | | | | |
| | | 11,851,890 | 0.36 | USD 4,322,070 | Uruguay Uruguay Government International Bond 4.125% 20/11/2045 | 4,022,767 | 0.12 |
| | Tunisia | | | USD 16,007,081 | Uruguay Government International Bond 4.375% 27/10/2027* | 16,347,231 | 0.50 |
| USD 6,432,000 | Banque Centrale de Tunisie International Bond 5.75% 30/1/2025 | 5,680,260 | 0.17 | USD 7,568,000 | Uruguay Government International Bond 4.975% 20/4/2055 | 7,643,680 | 0.24 |
| | | | | USD 32,778,941 | Uruguay Government International Bond 5.1% 18/6/2050 | 33,368,962 | 1.02 |
| | | | | | | 61,382,640 | 1.88 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Emerging Markets Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Venezuela | | | | USD 6,374,000 | Zambia Government International Bond 8.5% 14/4/2024 | 4,780,500 | 0.15 |
| USD 141,170,923 | Petroleos de Venezuela SA (Defaulted) 6% 16/5/2024 | 27,493,037 | 0.84 | USD 7,642,000 | Zambia Government International Bond 8.97% 30/7/2027 | 5,731,500 | 0.17 |
| USD 25,419,059 | Petroleos de Venezuela SA (Defaulted) 6% 15/11/2026 | 4,861,395 | 0.15 | | | 19,749,437 | 0.60 |
| USD 8,127,000 | Petroleos de Venezuela SA 8.5% 27/10/2020 | 6,948,585 | 0.21 | Total Bonds | | 3,111,929,377 | 95.06 |
| USD 74,801,331 | Petroleos de Venezuela SA (Defaulted) 9% 17/11/2021 | 16,175,788 | 0.49 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 3,166,838,777 | 96.74 |
| USD 115,632,677 | Petroleos de Venezuela SA (Defaulted) 9.75% 17/5/2035 | 23,849,240 | 0.73 | Other Transferable Securities | | | |
| USD 64,674,400 | Petroleos de Venezuela SA (Defaulted) 12.75% 17/2/2022 | 15,360,170 | 0.47 | BONDS | | | |
| USD 7,000 | Venezuela Government International Bond FRN 15/4/2020 | 157 | 0.00 | United States | | | |
| | | 94,688,372 | 2.89 | USD 16,111 | Lehman Brothers Holdings Inc 31/12/2049 (Zero Coupon)** | 645 | 0.00 |
| Vietnam | | | | USD 16,111 | Lehman Brothers Special Finance 31/12/2049 (Zero Coupon)** | – | 0.00 |
| USD 2,333,000 | Vietnam Government International Bond 4.8% 19/11/2024* | 2,385,627 | 0.07 | | | 645 | 0.00 |
| Zambia | | | | Total Bonds | | 645 | 0.00 |
| ZMW 60,900,000 | Republic of Zambia Treasury Bills 21/1/2019 (Zero Coupon) | 5,607,698 | 0.17 | Total Other Transferable Securities | | 645 | 0.00 |
| USD 5,081,000 | Zambia Government International Bond 5.375% 20/9/2022* | 3,629,739 | 0.11 | Total Portfolio | | 3,166,839,422 | 96.74 |
| | | | | Other Net Assets | | 106,871,149 | 3.26 |
| | | | | Total Net Assets (USD) | | 3,273,710,571 | 100.00 |

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

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

Emerging Markets Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|---------------|----------|---------------|-----------------|---------------|---|
| EUR | 14,840,000 | USD | 16,979,432 | Morgan Stanley | 27/9/2018 | 319,390 |
| EUR | 3,390,000 | USD | 3,938,082 | Bank of America | 27/9/2018 | 13,604 |
| JPY | 3,846,000,000 | USD | 34,953,119 | Bank of America | 27/9/2018 | (187,376) |
| USD | 5,819,997 | EUR | 5,010,000 | Bank of America | 27/9/2018 | (20,104) |
| USD | 13,838,944 | MXN | 262,873,655 | Goldman Sachs | 27/9/2018 | 136,680 |
| USD | 12,076,622 | RUB | 819,900,000 | Barclays | 27/9/2018 | 9,881 |
| ARS | 584,700,000 | USD | 19,128,271 | BNP Paribas | 28/11/2018 | (5,188,549) |
| Net unrealised depreciation | | | | | | (4,916,474) |
| AUD Hedged Share Class | | | | | | |
| AUD | 45,773,073 | USD | 33,926,743 | BNY Mellon | 14/9/2018 | (901,907) |
| USD | 6,529,186 | AUD | 8,946,564 | BNY Mellon | 14/9/2018 | 74,325 |
| Net unrealised depreciation | | | | | | (827,582) |
| CAD Hedged Share Class | | | | | | |
| CAD | 18,083,395 | USD | 13,819,577 | BNY Mellon | 14/9/2018 | 41,693 |
| USD | 2,566,038 | CAD | 3,355,929 | BNY Mellon | 14/9/2018 | (6,346) |
| Net unrealised appreciation | | | | | | 35,347 |
| CHF Hedged Share Class | | | | | | |
| CHF | 39,816,135 | USD | 40,093,820 | BNY Mellon | 14/9/2018 | 1,036,706 |
| USD | 1,299,832 | CHF | 1,284,092 | BNY Mellon | 14/9/2018 | (26,656) |
| Net unrealised appreciation | | | | | | 1,010,050 |
| EUR Hedged Share Class | | | | | | |
| EUR | 994,957,376 | USD | 1,156,493,684 | BNY Mellon | 14/9/2018 | 2,207,958 |
| USD | 141,340,758 | EUR | 122,090,728 | BNY Mellon | 14/9/2018 | (842,528) |
| Net unrealised appreciation | | | | | | 1,365,430 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|-------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 35,174,338 | USD | 45,299,522 | BNY Mellon | 14/9/2018 | 334,751 |
| USD | 2,828,096 | GBP | 2,207,773 | BNY Mellon | 14/9/2018 | (36,204) |
| Net unrealised appreciation | | | | | | 298,547 |
| HKD Hedged Share Class | | | | | | |
| HKD | 784,860,773 | USD | 100,084,187 | BNY Mellon | 14/9/2018 | (74,160) |
| USD | 9,687,369 | HKD | 76,001,944 | BNY Mellon | 14/9/2018 | 2,905 |
| Net unrealised depreciation | | | | | | (71,255) |
| NZD Hedged Share Class | | | | | | |
| NZD | 10,270,625 | USD | 6,915,057 | BNY Mellon | 14/9/2018 | (101,566) |
| USD | 1,357,708 | NZD | 2,041,999 | BNY Mellon | 14/9/2018 | 3,054 |
| Net unrealised depreciation | | | | | | (98,512) |
| ZAR Hedged Share Class | | | | | | |
| USD | 56,100 | ZAR | 814,170 | BNY Mellon | 14/9/2018 | 740 |
| ZAR | 26,967,728 | USD | 1,858,249 | BNY Mellon | 14/9/2018 | (24,566) |
| Net unrealised depreciation | | | | | | (23,826) |
| Total net unrealised depreciation | | | | | | (3,228,275) |
| (USD underlying exposure - USD 1,669,390,096) | | | | | | (3,228,275) |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|----------------------|-----------------|-------------------------|-----------------------------|
| (1,030) | EUR | Euro Bund | September 2018 | 195,604,756 | (188,062) |
| Total | | | | 195,604,756 | (188,062) |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|----------------|---|-----------------|-----------------|---|------------------|
| CDS | USD 20,920,000 | Fund receives default protection on Russian Federal Bond; and pays Fixed 1% | Bank of America | 20/6/2023 | 264,709 | 593,628 |
| CDS | USD 38,000,000 | Fund receives default protection on Colombia (Republic of); and pays Fixed 1% | Citibank | 20/6/2023 | (14,074) | 224,180 |
| CDS | USD 44,000,000 | Fund receives default protection on CDX.EM.29.V1; and pays Fixed 1% | Citibank | 20/6/2023 | 926,247 | 2,616,917 |
| CDS | USD 20,080,000 | Fund receives default protection on Russian Federal Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 249,776 | 569,792 |
| CDS | USD 41,000,000 | Fund receives default protection on CDX.EM.29.V1; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 1,473,281 | 2,438,490 |
| Total (USD underlying exposure - USD 183,679,602) | | | | | 2,899,939 | 6,443,007 |

CDS: Credit Default Swaps

The notes on pages 687 to 699 form an integral part of these financial statements.

Emerging Markets Corporate Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | | | | |
| | Argentina | | | | | | |
| USD 650,000 | Argentine Republic Government International Bond 4.625% 11/1/2023 | 512,687 | 0.24 | USD 3,586,000 | SPARC EM SPC Panama Metro Line 2 SP 5/12/2022 (Zero Coupon) | 3,269,804 | 1.51 |
| USD 2,284,000 | YPF SA 8.75% 4/4/2024* | 2,129,830 | 0.98 | USD 1,156,000 | Sunac China Holdings Ltd 7.35% 19/7/2021* | 1,104,084 | 0.51 |
| | | 2,642,517 | 1.22 | USD 1,714,000 | Vale Overseas Ltd 4.375% 11/1/2022 | 1,726,550 | 0.80 |
| | Austria | | | USD 4,000,000 | Vale Overseas Ltd 6.25% 10/8/2026 | 4,403,263 | 2.04 |
| USD 1,100,000 | Suzano Austria GmbH 5.75% 14/7/2026* | 1,102,750 | 0.51 | USD 2,405,000 | Zahidi Ltd 4.5% 22/3/2028* | 2,367,422 | 1.10 |
| | Bermuda | | | | | 33,709,172 | 15.59 |
| USD 2,200,000 | CBQ Finance Ltd 5% 24/5/2023* | 2,211,594 | 1.02 | | Chile | | |
| USD 688,000 | Digicel Group Ltd 7.125% 1/4/2022* | 419,680 | 0.20 | USD 2,258,000 | Banco de Credito e Inversiones SA 4% 11/2/2023* | 2,274,935 | 1.05 |
| USD 2,128,000 | Geopark Ltd 6.5% 21/9/2024* | 2,117,360 | 0.98 | USD 938,000 | Corp Nacional del Cobre de Chile 3% 17/7/2022 | 914,283 | 0.42 |
| USD 2,405,000 | Inkia Energy Ltd 5.875% 9/11/2027 | 2,332,850 | 1.08 | USD 2,200,000 | Embotelladora Andina SA 5% 1/10/2023 | 2,304,500 | 1.07 |
| USD 3,489,000 | Tengizchevroil Finance Co International Ltd 4% 15/8/2026 | 3,310,189 | 1.53 | USD 1,123,000 | Empresa de Transporte de Pasajeros Metro SA 4.75% 4/2/2024 | 1,165,112 | 0.54 |
| | | 10,391,673 | 4.81 | USD 2,307,000 | Empresa de Transporte de Pasajeros Metro SA 5% 25/1/2047* | 2,327,186 | 1.08 |
| | Brazil | | | USD 2,283,000 | Empresa Nacional de Telecomunicaciones SA 4.75% 1/8/2026 | 2,208,803 | 1.02 |
| USD 1,822,000 | Votorantim Cimentos SA 7.25% 5/4/2041 | 1,801,503 | 0.83 | USD 1,753,000 | Empresa Nacional del Petroleo 3.75% 5/8/2026 | 1,665,350 | 0.77 |
| | British Virgin Islands | | | USD 550,000 | Empresa Nacional del Petroleo 4.375% 30/10/2024 | 552,750 | 0.26 |
| USD 1,000,000 | Franshion Brilliant Ltd 3.6% 3/3/2022 | 966,835 | 0.45 | USD 1,122,000 | SACI Falabella 3.75% 30/4/2023* | 1,113,585 | 0.51 |
| USD 2,000,000 | Gerdau Trade Inc 4.875% 24/10/2027* | 1,847,500 | 0.86 | USD 1,185,000 | SACI Falabella 3.75% 30/10/2027 | 1,102,050 | 0.51 |
| USD 1,100,000 | Wanda Properties International Co Ltd 7.25% 29/1/2024 | 1,067,000 | 0.49 | USD 1,099,000 | SACI Falabella 4.375% 27/1/2025 | 1,089,384 | 0.50 |
| | | 3,881,335 | 1.80 | | | 16,717,938 | 7.73 |
| | Canada | | | | Colombia | | |
| USD 2,285,000 | Canacol Energy Ltd 7.25% 3/5/2025 | 2,213,627 | 1.02 | USD 1,931,000 | Banco GNB Sudameris SA FRN 3/4/2027 | 1,956,219 | 0.91 |
| USD 2,184,000 | Frontera Energy Corp 9.7% 25/6/2023 | 2,285,010 | 1.06 | USD 2,651,000 | Ecopetrol SA 5.375% 26/6/2026 | 2,734,772 | 1.27 |
| | | 4,498,637 | 2.08 | USD 2,070,000 | Ecopetrol SA 5.875% 18/9/2023 | 2,204,550 | 1.02 |
| | Cayman Islands | | | USD 2,115,000 | Ecopetrol SA 5.875% 28/5/2045* | 2,104,425 | 0.97 |
| USD 3,600,000 | ADCB Finance Cayman Ltd 4% 29/3/2023* | 3,586,500 | 1.66 | USD 1,065,000 | Grupo de Inversiones Suramericana SA 5.5% 29/4/2026 | 1,103,606 | 0.51 |
| USD 2,400,000 | Alibaba Group Holding Ltd 3.4% 6/12/2027 | 2,256,596 | 1.04 | USD 2,269,000 | SURA Asset Management SA 4.375% 11/4/2027* | 2,203,766 | 1.02 |
| USD 1,800,000 | CDBL Funding 1 3% 24/4/2023 | 1,702,242 | 0.79 | USD 1,049,000 | SURA Asset Management SA 4.875% 17/4/2024 | 1,065,391 | 0.49 |
| USD 2,200,000 | China Overseas Finance Cayman VII Ltd 4.25% 26/4/2023* | 2,200,913 | 1.02 | | | 13,372,729 | 6.19 |
| USD 550,000 | Country Garden Holdings Co Ltd 4.75% 25/7/2022* | 517,888 | 0.24 | | Cyprus | | |
| USD 1,200,000 | Country Garden Holdings Co Ltd 4.75% 17/1/2023 | 1,098,321 | 0.51 | USD 2,129,000 | MHP SE 7.75% 10/5/2024 | 2,142,093 | 0.99 |
| USD 600,000 | Country Garden Holdings Co Ltd 4.75% 28/9/2023* | 542,250 | 0.25 | | Ecuador | | |
| USD 1,150,000 | Fibria Overseas Finance Ltd 4% 14/1/2025 | 1,065,164 | 0.49 | USD 1,200,000 | Ecuador Government International Bond 7.95% 20/6/2024 | 1,095,000 | 0.51 |
| USD 1,100,000 | KWG Group Holdings Ltd 7.875% 9/8/2021* | 1,097,634 | 0.51 | | Hong Kong | | |
| USD 2,158,000 | Lima Metro Line 2 Finance Ltd 5.875% 5/7/2034 | 2,257,807 | 1.04 | USD 2,350,000 | CNAC HK Finbridge Co Ltd 4.125% 14/3/2021* | 2,349,469 | 1.08 |
| USD 1,197,000 | Logan Property Holdings Co Ltd 5.25% 23/2/2023* | 1,047,734 | 0.48 | USD 1,100,000 | Yanlord Land HK Co Ltd 6.75% 23/4/2023* | 1,098,625 | 0.51 |
| USD 2,400,000 | MAF Global Securities Ltd FRN 20/3/2026 (Perpetual) | 2,251,500 | 1.04 | | | 3,448,094 | 1.59 |
| USD 1,200,000 | MAF Sukuk Ltd 4.5% 3/11/2025* | 1,213,500 | 0.56 | | | | |

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

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | India | | | | Morocco | | |
| USD 1,900,000 | JSW Steel Ltd 5.25% 13/4/2022* | 1,895,250 | 0.88 | USD 1,600,000 | OCP SA 4.5% 22/10/2025 | 1,556,000 | 0.72 |
| | Indonesia | | | USD 1,100,000 | OCP SA 6.875% 25/4/2044 | 1,210,000 | 0.56 |
| USD 3,249,000 | Pertamina Persero PT 4.3% 20/5/2023 | 3,251,031 | 1.50 | | | 2,766,000 | 1.28 |
| | International | | | | Netherlands | | |
| USD 2,400,000 | African Export-Import Bank/The 4.125% 20/6/2024* | 2,292,000 | 1.06 | USD 1,168,000 | Braskem Netherlands Finance BV 4.5% 10/1/2028 | 1,080,400 | 0.50 |
| | Isle of Man | | | USD 1,405,000 | Lukoil International Finance BV 4.563% 24/4/2023 | 1,380,413 | 0.64 |
| USD 1,100,000 | AngloGold Ashanti Holdings Plc 5.125% 1/8/2022 | 1,119,250 | 0.52 | USD 1,600,000 | MDC-GMTN BV 3.25% 28/4/2022 | 1,579,920 | 0.73 |
| | Israel | | | USD 2,854,000 | Petrobras Global Finance BV 4.375% 20/5/2023 | 2,682,760 | 1.24 |
| USD 1,890,000 | Israel Chemicals Ltd '144A' 6.375% 31/5/2038 | 1,900,395 | 0.88 | USD 2,134,000 | Petrobras Global Finance BV 6.85% 5/6/2115 | 1,763,751 | 0.82 |
| | Kazakhstan | | | USD 3,192,000 | Petrobras Global Finance BV 8.375% 23/5/2021 | 3,484,068 | 1.61 |
| USD 3,027,000 | KazMunayGas National Co JSC 4.75% 19/4/2027 | 3,015,649 | 1.39 | USD 2,405,000 | Teva Pharmaceutical Finance Netherlands III BV 2.2% 21/7/2021 | 2,255,577 | 1.05 |
| | Luxembourg | | | USD 2,531,000 | Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023 | 2,249,173 | 1.04 |
| USD 1,100,000 | Gazprom OAO Via Gaz Capital SA 4.95% 19/7/2022 | 1,093,125 | 0.51 | USD 1,016,000 | Teva Pharmaceutical Finance Netherlands III BV 6.75% 1/3/2028 | 1,064,961 | 0.49 |
| USD 1,189,000 | MHP Lux SA 6.95% 3/4/2026 | 1,111,715 | 0.51 | USD 2,200,000 | VTR Finance BV 6.875% 15/1/2024 | 2,255,034 | 1.04 |
| USD 1,175,000 | Millicom International Cellular SA 5.125% 15/1/2028* | 1,091,134 | 0.50 | | | 19,796,057 | 9.16 |
| USD 1,592,000 | Millicom International Cellular SA 6% 15/3/2025 | 1,611,900 | 0.75 | | Panama | | |
| | | 4,907,874 | 2.27 | USD 2,986,000 | Banco General SA 4.125% 7/8/2027 | 2,831,101 | 1.31 |
| | Mexico | | | USD 2,400,000 | Banistmo SA 3.65% 19/9/2022 | 2,307,000 | 1.07 |
| USD 2,265,000 | Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 6/6/2024* | 2,180,515 | 1.01 | USD 2,223,000 | Intercorp Financial Services Inc 4.125% 19/10/2027* | 2,045,160 | 0.94 |
| USD 415,000 | Banco Mercantil del Norte SA/ Grand Cayman FRN 6/1/2028 (Perpetual) | 424,856 | 0.20 | | | 7,183,261 | 3.32 |
| USD 1,885,000 | Banco Mercantil del Norte SA/ Grand Cayman FRN 4/10/2031 | 1,797,819 | 0.83 | | Peru | | |
| USD 1,430,000 | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand FRN 20/1/2022 (Perpetual) | 1,542,677 | 0.71 | USD 2,558,000 | Banco de Credito del Peru 4.25% 1/4/2023 | 2,583,900 | 1.20 |
| USD 3,451,000 | Gruma SAB de CV 4.875% 1/12/2024 | 3,528,647 | 1.63 | USD 2,250,000 | Inretail Pharma SA 5.375% 2/5/2023* | 2,293,594 | 1.06 |
| USD 2,200,000 | Grupo Bimbo SAB de CV FRN 17/4/2023 (Perpetual) | 2,210,010 | 1.02 | USD 2,229,000 | Petroleos del Peru SA 5.625% 19/6/2047 | 2,245,717 | 1.04 |
| USD 1,200,000 | Grupo Bimbo SAB de CV 4.7% 10/11/2047 | 1,124,904 | 0.52 | | | 7,123,211 | 3.30 |
| USD 1,082,000 | Mexichem SAB de CV 4.875% 19/9/2022 | 1,109,726 | 0.51 | | Singapore | | |
| USD 2,405,000 | Mexichem SAB de CV 5.5% 15/1/2048 | 2,218,613 | 1.03 | USD 2,283,000 | Indika Energy Capital III Pte Ltd 5.875% 9/11/2024* | 2,103,214 | 0.97 |
| USD 693,000 | Petroleos Mexicanos '144A' 5.35% 12/2/2028 | 649,688 | 0.30 | | South Africa | | |
| USD 2,410,000 | Petroleos Mexicanos 5.5% 27/6/2044 | 1,996,685 | 0.93 | USD 2,210,000 | Eskom Holdings SOC Ltd 6.35% 10/8/2028 | 2,217,448 | 1.03 |
| USD 3,134,000 | Petroleos Mexicanos 6.375% 4/2/2021 | 3,275,030 | 1.52 | USD 2,300,000 | Growthpoint Properties International Pty Ltd 5.872% 2/5/2023 | 2,360,375 | 1.09 |
| USD 1,400,000 | Trust F/1401 6.95% 30/1/2044* | 1,433,250 | 0.66 | USD 2,400,000 | Transnet SOC Ltd 4% 26/7/2022 | 2,265,000 | 1.05 |
| | | 23,492,420 | 10.87 | | | 6,842,823 | 3.17 |
| | | | | | Turkey | | |
| | | | | USD 2,125,000 | Akbank Turk AS 5% 24/10/2022* | 1,742,500 | 0.81 |
| | | | | USD 2,115,000 | Coca-Cola Icecek AS 4.215% 19/9/2024 | 1,882,138 | 0.87 |

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

Emerging Markets Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 200,000 | KOC Holding AS 3.5% 24/4/2020 | 185,271 | 0.08 | USD 3,104,000 | United Kingdom Fresnillo Plc 5.5% 13/11/2023 | 3,216,520 | 1.49 |
| USD 340,000 | KOC Holding AS 5.25% 15/3/2023 | 297,109 | 0.14 | USD 235,000 | Petra Diamonds US Treasury Plc 7.25% 1/5/2022 | 225,600 | 0.10 |
| USD 200,000 | Mersin Uluslararası Liman İşletmeciliği AS 5.875% 12/8/2020 | 195,750 | 0.09 | | | 3,442,120 | 1.59 |
| USD 710,000 | Tupras Türkiye Petrol Rafinerileri AS 4.5% 18/10/2024 | 562,604 | 0.26 | | | | |
| USD 2,300,000 | Türkiye Sise ve Cam Fabrikaları AS 4.25% 9/5/2020 | 2,149,373 | 0.99 | USD 915,000 | United States Braskem America Finance Co 7.125% 22/7/2041 | 1,017,937 | 0.47 |
| | | 7,014,745 | 3.24 | Total Bonds | | 206,083,503 | 95.33 |
| | United Arab Emirates | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 206,083,503 | 95.33 |
| USD 3,365,000 | Abu Dhabi National Energy Co PJSC 4.375% 23/4/2025 | 3,366,652 | 1.56 | Total Portfolio | | 206,083,503 | 95.33 |
| USD 1,725,000 | Abu Dhabi National Energy Co PJSC 4.875% 23/4/2030 | 1,738,110 | 0.80 | Other Net Assets | | 10,086,489 | 4.67 |
| USD 2,450,000 | Burgan Senior SPC Ltd 3.125% 14/9/2021 | 2,376,500 | 1.10 | Total Net Assets (USD) | | 216,169,992 | 100.00 |
| USD 2,400,000 | DP World Ltd 3.25% 18/5/2020 | 2,394,000 | 1.11 | | | | |
| USD 2,250,000 | Oztel Holdings SPC Ltd 5.625% 24/10/2023 | 2,241,563 | 1.04 | | | | |
| | | 12,116,825 | 5.61 | | | | |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation) USD |
|-------------------------------|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 15,902,270 | USD | 18,486,763 | BNY Mellon | 14/9/2018 | 32,611 |
| USD | 4,836,384 | EUR | 4,162,309 | BNY Mellon | 14/9/2018 | (10,932) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 21,679 |
| GBP Hedged Share Class | | | | | | |
| GBP | 184,262 | USD | 237,317 | BNY Mellon | 14/9/2018 | 1,739 |
| USD | 1,767 | GBP | 1,385 | BNY Mellon | 14/9/2018 | (29) |
| | | | | | | Net unrealised appreciation |
| | | | | | | 1,710 |
| | | | | | | Total net unrealised appreciation (USD underlying exposure - USD 23,590,667) |
| | | | | | | 23,389 |

Emerging Markets Corporate Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|-----------------------------|
| (9) | USD | US Long Bond (CBT) | December 2018 | 1,301,344 | (7,747) |
| (67) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 8,061,984 | (18,026) |
| Total | | | | 9,363,328 | (25,773) |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|--|---------------|--|-----------------|-----------------|-----------------------------|------------------|
| CDS | USD 2,200,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Bank of America | 20/6/2023 | 34,632 | 190,135 |
| CDS | USD 7,074,736 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Bank of America | 20/6/2023 | 252,182 | 611,434 |
| CDS | USD 6,600,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2023 | 6,277 | 59,154 |
| Total (USD underlying exposure - USD 15,145,054) | | | | | 293,091 | 860,723 |

CDS: Credit Default Swaps

Emerging Markets Equity Income Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | | Indonesia | | |
| 35,738,025 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [*] | 35,738,025 | 7.01 | 13,831,500 | Bank Mandiri Persero Tbk PT | 6,479,114 | 1.27 |
| | | | | 50,821,452 | Media Nusantara Citra Tbk PT | 3,122,431 | 0.61 |
| | | | | | | 9,601,545 | 1.88 |
| Total Funds | | 35,738,025 | 7.01 | | Mexico | | |
| | COMMON / PREFERRED STOCKS (SHARES) & P NOTES | | | | | | |
| | Argentina | | | 349,019 | America Movil SAB de CV ADR | 5,860,029 | 1.15 |
| 82,899 | Banco Macro SA ADR | 3,129,437 | 0.61 | 618,396 | Grupo Aeroportuario del Pacifico SAB de CV | 6,373,547 | 1.25 |
| | Austria | | | 1,697,581 | Grupo Financiero Banorte SAB de CV | 11,524,434 | 2.26 |
| 263,957 | Erste Group Bank AG | 10,588,224 | 2.08 | 4,830,792 | PLA Administradora Industrial S de RL de CV (Reit) | 7,195,385 | 1.41 |
| | Brazil | | | | | 30,953,395 | 6.07 |
| 1,154,998 | BB Seguridade Participacoes SA | 6,761,562 | 1.33 | | Panama | | |
| 1,087,750 | Hypera SA | 7,248,657 | 1.42 | 26,098 | Copa Holdings SA | 2,053,912 | 0.40 |
| 715,119 | Itau Unibanco Holding SA ADR [*] | 7,279,912 | 1.43 | | Poland | | |
| 1,009,767 | Lojas Renner SA | 6,987,699 | 1.37 | 36,496 | Bank Polska Kasa Opieki SA | 1,149,520 | 0.23 |
| 2,389,720 | MRV Engenharia e Participacoes SA | 7,480,119 | 1.47 | 794,703 | Powszechny Zaklad Ubezpieczen SA | 9,579,003 | 1.88 |
| 732,845 | Notre Dame Intermedica Participacoes SA | 4,453,168 | 0.87 | | | 10,728,523 | 2.11 |
| | | 40,211,117 | 7.89 | | Qatar | | |
| | Cayman Islands | | | 14,605 | Industries Qatar QSC | 497,400 | 0.10 |
| 37,790 | NetEase Inc ADR [*] | 7,458,612 | 1.46 | 2,393,189 | Qatar Gas Transport Co Ltd | 11,496,058 | 2.25 |
| 225,000 | Silergy Corp | 4,431,874 | 0.87 | | | 11,993,458 | 2.35 |
| | | 11,890,486 | 2.33 | | Russian Federation | | |
| | China | | | 109,130,000 | Inter RAO UES PJSC | 6,429,958 | 1.26 |
| 21,629,000 | Bank of China Ltd 'H' | 9,727,186 | 1.91 | 138,967 | LUKOIL PJSC ADR | 9,622,075 | 1.89 |
| 2,395,600 | China Pacific Insurance Group Co Ltd 'H' [*] | 8,927,221 | 1.75 | 729,386 | Mobile TeleSystems PJSC ADR | 5,619,919 | 1.11 |
| 21,366,000 | Industrial & Commercial Bank of China Ltd 'H' | 15,733,566 | 3.09 | 52,908 | Novatek PJSC GDR | 8,830,345 | 1.73 |
| 5,198,000 | Jiangsu Expressway Co Ltd 'H' | 6,569,375 | 1.29 | | | 30,502,297 | 5.99 |
| 562,451 | Wuliangye Yibin Co Ltd | 5,086,407 | 1.00 | | South Korea | | |
| | | 46,043,755 | 9.04 | 34,532 | POSCO | 10,128,641 | 1.99 |
| | Cyprus | | | 33,423 | S-1 Corp | 2,573,194 | 0.50 |
| 445,920 | TCS Group Holding Plc GDR | 8,017,641 | 1.57 | 810,945 | Samsung Electronics Co Ltd (Pref) | 28,921,989 | 5.68 |
| | Hong Kong | | | 351,529 | Shinhan Financial Group Co Ltd | 13,768,731 | 2.70 |
| 727,000 | China Mobile Ltd | 6,835,446 | 1.34 | 37,181 | SK Holdings Co Ltd | 8,784,622 | 1.72 |
| 10,037,000 | CNOOC Ltd | 17,748,820 | 3.48 | | | 64,177,177 | 12.59 |
| | | 24,584,266 | 4.82 | | Taiwan | | |
| | Hungary | | | 1,554,000 | Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 8,398,632 | 1.65 |
| 518,385 | Richter Gedeon Nyrt | 10,216,806 | 2.01 | 1,790,164 | Far EastTone Telecommunications Co Ltd | 4,266,319 | 0.84 |
| | India | | | 424,000 | MediaTek Inc | 3,471,789 | 0.68 |
| 1,471,379 | Bharat Petroleum Corp Ltd | 7,511,836 | 1.48 | 205,000 | Merry Electronics Co Ltd | 1,107,928 | 0.22 |
| 402,066 | HDFC Bank Ltd | 11,684,510 | 2.29 | 4,012,000 | Nanya Technology Corp | 9,104,229 | 1.78 |
| 462,360 | Indiabulls Housing Finance Ltd | 8,208,905 | 1.61 | 2,030,000 | Taiwan Semiconductor Manufacturing Co Ltd | 16,919,419 | 3.32 |
| 419,846 | IndusInd Bank Ltd | 11,286,068 | 2.22 | 156,278 | Taiwan Semiconductor Manufacturing Co Ltd ADR [*] | 6,785,591 | 1.33 |
| 559,884 | Larsen & Toubro Ltd | 10,811,078 | 2.12 | | | 50,053,907 | 9.82 |
| 4,136,201 | NTPC Ltd | 10,001,354 | 1.96 | | | | |
| | | 59,503,751 | 11.68 | | | | |

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

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

Emerging Markets Equity Income Fund continued

Portfolio of Investments 31 August 2018

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

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|------------------------------|--------------------|-----------------|
| Thailand | | | |
| 15,438,200 | Land & Houses PCL NVDR | 5,330,017 | 1.05 |
| 5,135,400 | PTT PCL | 8,237,342 | 1.62 |
| 2,226,600 | Siam Commercial Bank PCL/The | 10,068,329 | 1.97 |
| | | <u>23,635,688</u> | <u>4.64</u> |
| United Arab Emirates | | | |
| 201,321 | DP World Ltd | 4,308,269 | 0.85 |
| United Kingdom | | | |
| 3,201,361 | Ferrexpo Plc* | 6,391,519 | 1.25 |
| 3,319,678 | Vivo Energy Plc | 6,044,395 | 1.19 |
| | | <u>12,435,914</u> | <u>2.44</u> |
| Total Common / Preferred Stocks (Shares) & P Notes | | <u>464,629,568</u> | <u>91.17</u> |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | <u>500,367,593</u> | <u>98.18</u> |
| Total Portfolio | | <u>500,367,593</u> | <u>98.18</u> |
| Other Net Assets | | <u>9,258,697</u> | <u>1.82</u> |
| Total Net Assets (USD) | | <u>509,626,290</u> | <u>100.00</u> |

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

Emerging Markets Equity Income Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|-----------------------------|-----------------|-------------------------|-----------------------------|
| 377 | USD | MSCI Emerging Markets Index | September 2018 | 19,820,775 | 448,515 |
| Total | | | | 19,820,775 | 448,515 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 5,449,950 | USD | 4,036,810 | BNY Mellon | 14/9/2018 | (104,723) |
| USD | 668,668 | AUD | 918,494 | BNY Mellon | 14/9/2018 | 5,983 |
| Net unrealised depreciation | | | | | | (98,740) |
| CAD Hedged Share Class | | | | | | |
| CAD | 1,308,106 | USD | 1,000,538 | BNY Mellon | 14/9/2018 | 2,150 |
| USD | 113,767 | CAD | 148,521 | BNY Mellon | 14/9/2018 | (77) |
| Net unrealised appreciation | | | | | | 2,073 |
| CHF Hedged Share Class | | | | | | |
| CHF | 13,873 | USD | 13,972 | BNY Mellon | 14/9/2018 | 358 |
| USD | 7,332 | CHF | 7,214 | BNY Mellon | 14/9/2018 | (121) |
| Net unrealised appreciation | | | | | | 237 |
| CNH Hedged Share Class | | | | | | |
| CNY | 101,560 | USD | 14,845 | BNY Mellon | 14/9/2018 | (12) |
| USD | 917 | CNY | 6,307 | BNY Mellon | 14/9/2018 | (4) |
| Net unrealised depreciation | | | | | | (16) |
| EUR Hedged Share Class | | | | | | |
| EUR | 19,161,114 | USD | 22,272,931 | BNY Mellon | 14/9/2018 | 41,609 |
| USD | 1,867,881 | EUR | 1,629,010 | BNY Mellon | 14/9/2018 | (29,204) |
| Net unrealised appreciation | | | | | | 12,405 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,269,562 | USD | 1,635,017 | BNY Mellon | 14/9/2018 | 12,079 |
| USD | 224,842 | GBP | 175,242 | BNY Mellon | 14/9/2018 | (2,512) |
| Net unrealised appreciation | | | | | | 9,567 |
| HKD Hedged Share Class | | | | | | |
| HKD | 79,047,814 | USD | 10,079,944 | BNY Mellon | 14/9/2018 | (7,362) |
| USD | 1,494,462 | HKD | 11,723,762 | BNY Mellon | 14/9/2018 | 575 |
| Net unrealised depreciation | | | | | | (6,787) |
| NZD Hedged Share Class | | | | | | |
| NZD | 4,842,672 | USD | 3,261,834 | BNY Mellon | 14/9/2018 | (49,225) |
| USD | 236,692 | NZD | 358,954 | BNY Mellon | 14/9/2018 | (1,436) |
| Net unrealised depreciation | | | | | | (50,661) |
| SGD Hedged Share Class | | | | | | |
| SGD | 2,471,841 | USD | 1,813,058 | BNY Mellon | 14/9/2018 | (10,520) |
| USD | 122,266 | SGD | 167,941 | BNY Mellon | 14/9/2018 | (201) |
| Net unrealised depreciation | | | | | | (10,721) |
| Total net unrealised depreciation (USD underlying exposure - USD 48,756,524) | | | | | | (142,643) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 30.20 |
| Information Technology | 15.33 |
| Energy | 12.45 |
| Industrials | 9.89 |
| Investment Funds | 7.01 |
| Consumer Discretionary | 4.64 |
| Telecommunication Services | 4.44 |
| Healthcare | 4.30 |
| Materials | 3.24 |
| Utilities | 3.22 |
| Real Estate | 2.46 |
| Consumer Staples | 1.00 |
| Other Net Assets | 1.82 |
| | 100.00 |

Emerging Markets Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | India | | | |
| 41,843,674 | Ireland Institutional Cash Series plc - Institutional US Dollar Liquidity Fund* | 41,843,674 | 5.91 | 4,108,168 | Fortis Healthcare Ltd | 8,491,320 | 1.20 |
| Total Funds | | | | 458,154 | HDFC Bank Ltd | 13,314,493 | 1.88 |
| | | | | 715,228 | Indiabulls Housing Finance Ltd | 12,698,415 | 1.79 |
| | | | | 3,439,373 | Jindal Steel & Power Ltd | 10,704,664 | 1.51 |
| | | | | 659,869 | Larsen & Toubro Ltd | 12,741,737 | 1.80 |
| | | | | 3,884,963 | NTPC Ltd | 9,393,859 | 1.33 |
| | | | | 2,120,871 | Yes Bank Ltd | 10,271,504 | 1.45 |
| | | | | <hr/> | | | |
| | | | | | | 77,615,992 | 10.96 |
| COMMON STOCKS (SHARES) & P NOTES | | | | Indonesia | | | |
| 224,166 | Argentina Grupo Financiero Galicia SA ADR | 4,651,445 | 0.66 | 18,083,200 | Astra International Tbk PT | 8,900,420 | 1.26 |
| 244,642 | Austria Erste Group Bank AG | 9,813,433 | 1.39 | 13,263,000 | Semen Indonesia Persero Tbk PT | 8,508,849 | 1.20 |
| 12,906,000 | Bermuda Skyworth Digital Holdings Ltd | 4,176,394 | 0.59 | <hr/> | | | |
| 370,083 | Brazil Azul SA ADR* | 5,973,140 | 0.84 | 2,131,542 | Israel Israel Chemicals Ltd | 12,457,857 | 1.76 |
| 1,706,731 | Banco Bradesco SA ADR | 11,588,703 | 1.64 | 5,896,173 | Mexico Alpek SAB de CV | 8,439,847 | 1.19 |
| 1,104,696 | BB Seguridade Participacoes SA | 6,467,086 | 0.91 | 14,296 | Grupo Aeroportuario del Sureste SAB de CV ADR | 2,687,934 | 0.38 |
| 471,708 | BR Malls Participacoes SA | 1,048,945 | 0.15 | 150,927 | Grupo Aeroportuario del Sureste SAB de CV 'B' | 2,827,215 | 0.40 |
| 676,549 | Fleury SA | 4,143,788 | 0.59 | 1,713,972 | Grupo Financiero Banorte SAB de CV | 11,635,708 | 1.64 |
| 1,297,633 | Lojas Renner SA | 8,979,764 | 1.27 | <hr/> | | | |
| 1,776,333 | Notre Dame Intermedica Participacoes SA | 10,793,973 | 1.52 | 1,252,561 | Poland Powszechna Kasa Oszczednosci Bank Polski SA | 14,441,987 | 2.04 |
| 896,762 | Petroleo Brasileiro SA ADR | 9,487,742 | 1.34 | <hr/> | | | |
| | | | | | | 58,483,141 | 8.26 |
| 255,077 | British Virgin Islands Mail.Ru Group Ltd GDR | 5,504,562 | 0.78 | 80,478 | Russian Federation Novatek PJSC GDR | 13,431,778 | 1.90 |
| 138,961 | Cayman Islands Alibaba Group Holding Ltd ADR* | 24,294,552 | 3.43 | 654,164 | Rosneft Oil Co PJSC GDR | 4,176,183 | 0.59 |
| 92,145 | Baidu Inc ADR | 20,611,915 | 2.91 | 3,841,775 | Sberbank of Russia PJSC | 10,210,626 | 1.44 |
| 453,871 | Bilibili Inc ADR* | 6,009,252 | 0.85 | 810,620 | Sberbank of Russia PJSC ADR | 8,722,271 | 1.23 |
| 8,341,500 | Li Ning Co Ltd | 8,799,350 | 1.24 | <hr/> | | | |
| 315,945 | Melco Resorts & Entertainment Ltd ADR | 7,607,956 | 1.08 | 679,055 | Saudi Arabia HSBC Bank Plc (P Note 19/1/2021 - Al Rajhi Bank) | 15,407,967 | 2.18 |
| 444,000 | Parade Technologies Ltd | 6,577,242 | 0.93 | <hr/> | | | |
| 350,000 | Silergy Corp | 6,894,025 | 0.98 | 219,480 | South Korea Daewoo Shipbuilding & Marine Engineering Co Ltd | 5,609,491 | 0.79 |
| 386,135 | Tencent Holdings Ltd* | 16,726,080 | 2.36 | 31,909 | NCSOFT Corp | 11,107,879 | 1.57 |
| | | | | | | 97,520,372 | 13.78 |
| 41,473,900 | China Bank of China Ltd 'H' | 18,652,012 | 2.64 | 2,365,220 | Pan Ocean Co Ltd | 10,963,962 | 1.55 |
| 9,551,000 | China Construction Bank Corp 'H' | 8,456,872 | 1.19 | 35,804 | POSCO | 10,501,733 | 1.48 |
| 2,213,500 | Ping An Insurance Group Co of China Ltd 'H'* | 21,319,520 | 3.01 | 618,912 | Samsung Electronics Co Ltd | 26,938,223 | 3.81 |
| 551,519 | Wuliangye Yibin Co Ltd | 4,987,545 | 0.70 | 502,907 | Shinhan Financial Group Co Ltd | 19,697,923 | 2.78 |
| | | | | | | 12,412,493 | 1.75 |
| | | | | | | 97,231,704 | 13.73 |
| 3,927,718 | Greece Alpha Bank AE | 7,221,810 | 1.02 | 1,375,000 | Taiwan Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 7,431,222 | 1.05 |
| 4,760,000 | Hong Kong China Overseas Land & Investment Ltd | 15,069,868 | 2.13 | 559,000 | MediaTek Inc | 4,577,193 | 0.65 |
| 9,049,000 | CNOOC Ltd | 16,001,701 | 2.26 | 532,000 | Merry Electronics Co Ltd | 2,875,207 | 0.41 |
| 12,403,000 | SJM Holdings Ltd* | 14,031,878 | 1.98 | 4,599,000 | Nanya Technology Corp | 10,436,278 | 1.47 |
| | | | | | | 19,353,149 | 2.73 |
| | | | | | | 44,673,049 | 6.31 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Emerging Markets Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | |
|---|-------------------------------------|--------------------|-----------------|-------------------------------------|---------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Thailand | | | | COMMON STOCKS (SHARES) | | | |
| 1,414,255 | Kasikornbank PCL | 9,117,246 | 1.29 | Indonesia | | | |
| 4,562,400 | Land & Houses PCL | 1,575,162 | 0.22 | 1,070 | PT Aplikasi Karya Anak Bangsa** | 3,803,829 | 0.54 |
| 20,294,200 | Land & Houses PCL NVDR | 7,006,544 | 0.99 | Total Common Stocks (Shares) | | | |
| | | 17,698,952 | 2.50 | 3,803,829 0.54 | | | |
| United States | | | | Total Other Transferable Securities | | | |
| 188,211 | Cognizant Technology Solutions Corp | 14,640,934 | 2.07 | 3,803,829 0.54 | | | |
| Total Common Stocks (Shares) & P Notes | | | | Total Portfolio | | | |
| 659,599,826 93.17 | | | | 705,247,329 99.62 | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Net Assets | | | |
| 701,443,500 99.08 | | | | 2,681,132 0.38 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 707,928,461 100.00 | | | |

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

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|-----------------------------|-----------------|-------------------------|-----------------------------|
| 605 | USD | MSCI Emerging Markets Index | September 2018 | 31,807,875 | (510,732) |
| Total | | | | 31,807,875 | (510,732) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation USD |
|--|------------|----------|-------------|--------------|---------------|-----------------------------|
| USD | 21,434,813 | TWD | 649,967,826 | RBS Plc | 28/9/2018 | 223,759 |
| Net unrealised appreciation (USD underlying exposure - USD 21,161,251) | | | | | | 223,759 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Financials | 30.19 |
| Information Technology | 24.95 |
| Consumer Discretionary | 7.95 |
| Industrials | 7.72 |
| Materials | 7.14 |
| Energy | 6.09 |
| Investment Funds | 5.91 |
| Real Estate | 3.49 |
| Healthcare | 3.31 |
| Utilities | 1.33 |
| Consumer, Cyclical | 0.84 |
| Consumer Staples | 0.70 |
| Other Net Assets | 0.38 |
| | 100.00 |

Emerging Markets Local Currency Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Luxembourg | | | | | | |
| 140,000 | BlackRock Strategic Funds - Emerging Markets Flexi Dynamic Bond Fund* | 16,532,600 | 0.31 | CLP 18,540,000,000 | Bonos de la Tesoreria de la Republica en pesos 6% 1/1/2043 | 30,574,688 | 0.58 |
| Total Funds | | 16,532,600 | 0.31 | CLP 828,500,000 | Chile Government International Bond 5.5% 5/8/2020 | 1,255,262 | 0.02 |
| | | | | | | 178,400,858 | 3.36 |
| BONDS | | | | | | | |
| | Argentina | | | | Colombia | | |
| ARS 54,478,240 | Argentina Bonar Bonds FRN 3/4/2022 | 1,310,768 | 0.03 | COP 202,000,000 | Colombia Government International Bond 9.85% 28/6/2027* | 82,970 | 0.00 |
| ARS 123,741,713 | Argentina Treasury Bond BONCER 2.5% 22/7/2021 | 4,286,479 | 0.08 | COP 220,616,600,000 | Colombian TES 6% 28/4/2028 | 68,177,535 | 1.28 |
| ARS 163,787,871 | Argentine Bonos del Tesoro 15.5% 17/10/2026 | 3,110,662 | 0.06 | COP 27,245,500,000 | Colombian TES 6.25% 26/11/2025 | 8,799,281 | 0.17 |
| ARS 168,525,173 | Argentine Bonos del Tesoro 18.2% 3/10/2021 | 3,256,733 | 0.06 | COP 175,383,600,000 | Colombian TES 7% 30/6/2032 | 56,595,994 | 1.07 |
| USD 36,399,000 | Argentine Republic Government International Bond 5.875% 11/1/2028* | 26,207,280 | 0.49 | COP 280,198,600,000 | Colombian TES 7.5% 26/8/2026 | 96,641,744 | 1.82 |
| USD 4,342,000 | Tarjeta Naranja SA FRN 11/4/2022 | 1,693,358 | 0.03 | COP 58,127,300,000 | Colombian TES 7.75% 18/9/2030 | 20,197,947 | 0.38 |
| | | 39,865,280 | 0.75 | COP 327,895,900,000 | Colombian TES 10% 24/7/2024 | 127,150,804 | 2.39 |
| | | | | COP 49,346,500,000 | Colombian TES 11% 24/7/2020 | 17,883,773 | 0.34 |
| | | | | | | 395,530,048 | 7.45 |
| | Brazil | | | | Czech Republic | | |
| BRL 535,320 | Brazil Letras do Tesouro Nacional 1/10/2019 (Zero Coupon) | 11,864,069 | 0.22 | CZK 1,773,620,000 | Czech Republic Government Bond 0.95% 15/5/2030 | 70,251,495 | 1.32 |
| BRL 2,171,490 | Brazil Letras do Tesouro Nacional 1/1/2020 (Zero Coupon) | 46,944,835 | 0.88 | CZK 319,730,000 | Czech Republic Government Bond 1% 26/6/2026 | 13,379,344 | 0.25 |
| BRL 576,460 | Brazil Letras do Tesouro Nacional 1/7/2020 (Zero Coupon) | 11,836,704 | 0.22 | CZK 144,710,000 | Czech Republic Government Bond 2.4% 17/9/2025 | 6,745,404 | 0.13 |
| BRL 2,318,000 | Brazil Letras do Tesouro Nacional 1/1/2022 (Zero Coupon) | 39,780,476 | 0.75 | CZK 269,500,000 | Czech Republic Government Bond 2.5% 25/8/2028 | 12,659,702 | 0.24 |
| BRL 7,309,820 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2021 | 177,083,004 | 3.34 | CZK 319,780,000 | Czech Republic Government Bond 2.75% 23/7/2029 | 15,115,822 | 0.29 |
| BRL 7,381,380 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023 | 170,217,009 | 3.21 | CZK 1,060,000 | Czech Republic Government Bond 5.7% 25/5/2024 | 58,739 | 0.00 |
| BRL 4,628,260 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025 | 102,366,284 | 1.93 | | | 118,210,506 | 2.23 |
| BRL 1,882,900 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 40,285,160 | 0.76 | | Dominican Republic | | |
| BRL 418,300 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029 | 8,971,993 | 0.17 | DOP 767,200,000 | Dominican Republic International Bond 8.9% 15/2/2023 | 15,317,676 | 0.29 |
| | | 609,349,534 | 11.48 | | | | |
| | Cayman Islands | | | | Hungary | | |
| USD 20,500,000 | KSA Sukuk Ltd 2.894% 20/4/2022 | 20,013,125 | 0.38 | HUF 44,570,000 | Hungary Government Bond 2.5% 27/10/2021* | 163,047 | 0.00 |
| | | | | HUF 7,857,250,000 | Hungary Government Bond 2.75% 22/12/2026 | 26,824,887 | 0.50 |
| CLP 13,420,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2021 | 20,076,630 | 0.38 | HUF 7,699,750,000 | Hungary Government Bond 3% 26/6/2024 | 27,991,214 | 0.53 |
| CLP 58,050,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026 | 85,637,821 | 1.61 | HUF 7,187,810,000 | Hungary Government Bond 3% 27/10/2027* | 24,727,729 | 0.47 |
| CLP 27,710,000,000 | Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035 | 40,856,457 | 0.77 | HUF 17,207,970,000 | Hungary Government Bond 3.5% 24/6/2020* | 64,065,974 | 1.21 |
| | | | | HUF 8,724,370,000 | Hungary Government Bond 5.5% 24/6/2025* | 36,111,697 | 0.68 |
| | | | | HUF 3,292,810,000 | Hungary Government Bond 7% 24/6/2022 | 13,903,733 | 0.26 |
| | | | | USD 5,496,000 | Hungary Government International Bond 5.375% 25/3/2024* | 5,882,479 | 0.11 |
| | | | | | | 199,670,760 | 3.76 |
| | | | | | India | | |
| | | | | INR 3,003,500,000 | India Government Bond 6.79% 15/5/2027 | 38,927,303 | 0.73 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Indonesia | | | | Malaysia | | | |
| IDR 1,024,587,000,000 | Indonesia Treasury Bond 7% 15/5/2022 | 67,923,227 | 1.28 | MYR 72,831,000 | Malaysia Government Bond 4.392% 15/4/2026 | 18,015,303 | 0.34 |
| IDR 339,654,000,000 | Indonesia Treasury Bond 7% 15/5/2027 | 21,317,726 | 0.40 | MYR 72,037,000 | Malaysia Government Bond 4.498% 15/4/2030 | 17,617,310 | 0.33 |
| IDR 352,803,000,000 | Indonesia Treasury Bond 7.5% 15/8/2032 | 22,274,730 | 0.42 | MYR 31,951,000 | Malaysia Government Bond 4.762% 7/4/2037 | 7,809,906 | 0.15 |
| IDR 440,861,000,000 | Indonesia Treasury Bond 8.25% 15/7/2021 | 30,460,710 | 0.57 | | | 313,280,612 | 5.90 |
| IDR 546,044,000,000 | Indonesia Treasury Bond 8.25% 15/6/2032 | 36,532,677 | 0.69 | Mexico | | | |
| IDR 466,565,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 31,476,506 | 0.59 | MXN 8,810,749 | Mexican Bonos 5.75% 5/3/2026 | 40,603,555 | 0.77 |
| IDR 1,094,546,000,000 | Indonesia Treasury Bond 8.375% 15/3/2024 | 75,143,216 | 1.41 | MXN 35,561,989 | Mexican Bonos 6.5% 10/6/2021 | 179,828,544 | 3.39 |
| IDR 1,144,240,000,000 | Indonesia Treasury Bond 8.375% 15/9/2026 | 78,418,887 | 1.48 | MXN 5,446,503 | Mexican Bonos 6.5% 9/6/2022 | 27,256,726 | 0.51 |
| IDR 351,323,000,000 | Indonesia Treasury Bond 8.375% 15/3/2034 | 23,727,419 | 0.45 | MXN 11,387,716 | Mexican Bonos 7.5% 3/6/2027 | 58,085,433 | 1.09 |
| IDR 438,601,000,000 | Indonesia Treasury Bond 8.75% 15/5/2031 | 30,809,157 | 0.58 | MXN 8,905,675 | Mexican Bonos 7.75% 29/5/2031 | 45,872,549 | 0.86 |
| IDR 622,684,000,000 | Indonesia Treasury Bond 9% 15/3/2029 | 44,809,572 | 0.84 | MXN 7,665,485 | Mexican Bonos 7.75% 13/11/2042 | 38,989,127 | 0.74 |
| IDR 404,994,000,000 | Indonesia Treasury Bond 9.5% 15/7/2031 | 30,035,953 | 0.57 | MXN 13,181,454 | Mexican Bonos 8% 11/6/2020 | 69,127,094 | 1.30 |
| IDR 343,286,000,000 | Indonesia Treasury Bond 11% 15/9/2025 | 26,895,512 | 0.51 | MXN 4,698,863 | Mexican Bonos 8% 7/12/2023 | 24,751,745 | 0.47 |
| IDR 2,221,000,000 | Indonesia Treasury Bond 12.8% 15/6/2021 | 170,571 | 0.00 | MXN 2,160,248 | Mexican Bonos 8% 7/11/2047 | 11,294,186 | 0.21 |
| IDR 67,180,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 4,368,228 | 0.08 | MXN 8,907,071 | Mexican Bonos 8.5% 31/5/2029 | 4,743,601 | 0.09 |
| IDR 97,180,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 6,252,276 | 0.12 | MXN 1,136,433 | Mexican Bonos 8.5% 18/11/2038 | 6,246,752 | 0.12 |
| | | 530,616,367 | 9.99 | MXN 13,214,096 | Mexican Bonos 10% 5/12/2024 | 76,523,373 | 1.44 |
| | | | | MXN 4,603,190 | Mexican Bonos 10% 20/11/2036 | 28,767,157 | 0.54 |
| | | | | MXN 400,000 | Petroleos Mexicanos 7.19% 12/9/2024 | 1,813,098 | 0.03 |
| | | | | | | 613,902,940 | 11.56 |
| Kazakhstan | | | | Nigeria | | | |
| KZT 4,682,750,000 | Development Bank of Kazakhstan JSC 8.95% 4/5/2023 | 12,758,679 | 0.24 | NGN 15,484,350,000 | Nigeria Government Bond 14.5% 15/7/2021 | 42,925,368 | 0.81 |
| KZT 4,089,750,000 | Development Bank of Kazakhstan JSC 9.5% 14/12/2020 | 10,929,815 | 0.21 | | | | |
| | | 23,688,494 | 0.45 | Peru | | | |
| Kenya | | | | PEN 66,313,000 | Peruvian Government International Bond 5.7% 12/8/2024 | 21,082,912 | 0.40 |
| KES 850,000,000 | Kenya Infrastructure Bond 12.5% 12/5/2025 | 8,778,288 | 0.17 | PEN 215,832,000 | Peruvian Government International Bond 6.35% 12/8/2028 | 69,856,831 | 1.31 |
| Malaysia | | | | PEN 214,964,000 | Peruvian Government International Bond 6.95% 12/8/2031 | 71,952,204 | 1.35 |
| MYR 207,846,000 | Malaysia Government Bond 3.418% 15/8/2022 | 50,059,338 | 0.94 | PEN 181,159,000 | Peruvian Government International Bond 8.2% 12/8/2026 | 65,628,819 | 1.24 |
| MYR 2,537,000 | Malaysia Government Bond 3.48% 15/3/2023 | 610,260 | 0.01 | | | 228,520,766 | 4.30 |
| MYR 206,593,000 | Malaysia Government Bond 3.8% 17/8/2023 | 50,322,373 | 0.95 | Philippines | | | |
| MYR 232,594,000 | Malaysia Government Bond 3.882% 14/3/2025 | 56,401,900 | 1.06 | PHP 241,000,000 | Philippine Government International Bond 4.95% 15/1/2021* | 4,514,582 | 0.08 |
| MYR 25,980,000 | Malaysia Government Bond 3.892% 15/3/2027 | 6,182,953 | 0.12 | PHP 191,000,000 | Philippine Government International Bond 6.25% 14/1/2036 | 3,609,740 | 0.07 |
| MYR 153,900,000 | Malaysia Government Bond 3.9% 30/11/2026 | 36,775,750 | 0.69 | | | 8,124,322 | 0.15 |
| MYR 193,139,000 | Malaysia Government Bond 3.955% 15/9/2025 | 46,716,231 | 0.88 | Poland | | | |
| MYR 27,923,000 | Malaysia Government Bond 4.16% 15/7/2021 | 6,903,466 | 0.13 | PLN 195,562,000 | Republic of Poland Government Bond 1.5% 25/4/2020 | 53,012,225 | 1.00 |
| MYR 66,941,000 | Malaysia Government Bond 4.232% 30/6/2031 | 15,865,822 | 0.30 | PLN 231,645,000 | Republic of Poland Government Bond 2.25% 25/4/2022 | 63,135,970 | 1.19 |
| | | | | PLN 122,377,000 | Republic of Poland Government Bond 2.5% 25/1/2023* | 33,400,926 | 0.63 |
| | | | | PLN 207,265,000 | Republic of Poland Government Bond 2.5% 25/7/2026 | 54,078,832 | 1.02 |
| | | | | PLN 215,271,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 55,639,194 | 1.05 |
| | | | | PLN 60,985,000 | Republic of Poland Government Bond 2.75% 25/4/2028* | 15,995,536 | 0.30 |

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

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| PLN 313,158,000 | Republic of Poland Government Bond 3.25% 25/7/2019 | 86,397,713 | 1.62 | ZAR 899,042,665 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 54,726,639 | 1.03 |
| PLN 194,755,000 | Republic of Poland Government Bond 3.25% 25/7/2025 | 54,029,822 | 1.02 | ZAR 371,222,190 | Republic of South Africa Government Bond 8.875% 28/2/2035 | 23,548,251 | 0.44 |
| PLN 231,396,000 | Republic of Poland Government Bond 5.5% 25/10/2019 | 65,701,565 | 1.24 | ZAR 437,424,148 | Republic of South Africa Government Bond 9% 31/1/2040 | 27,535,367 | 0.52 |
| | | 481,391,783 | 9.07 | ZAR 581,204,862 | Republic of South Africa Government Bond 10.5% 21/12/2026 | 42,930,422 | 0.81 |
| | | | | ZAR 71,920,000 | Transnet SOC Ltd 9.5% 13/5/2021 | 4,785,655 | 0.09 |
| | | | | | | 450,901,371 | 8.49 |
| | Romania | | | | Turkey | | |
| RON 1,115,000 | Romania Government Bond 3.25% 22/3/2021 | 275,129 | 0.00 | TRY 300,184,269 | Turkey Government Bond 7.1% 8/3/2023 | 24,238,104 | 0.46 |
| RON 85,660,000 | Romania Government Bond 3.25% 29/4/2024 | 20,226,099 | 0.38 | TRY 93,117,960 | Turkey Government Bond 8.5% 14/9/2022 | 8,020,001 | 0.15 |
| RON 117,320,000 | Romania Government Bond 3.4% 8/3/2022* | 28,682,919 | 0.54 | TRY 216,840,797 | Turkey Government Bond 9.2% 22/9/2021 | 22,193,306 | 0.42 |
| RON 66,350,000 | Romania Government Bond 5.8% 26/7/2027 | 17,831,694 | 0.34 | TRY 67,309,028 | Turkey Government Bond 9.4% 8/7/2020 | 7,775,822 | 0.15 |
| | | 67,015,841 | 1.26 | TRY 79,808,435 | Turkey Government Bond 10.4% 20/3/2024 | 7,202,782 | 0.14 |
| | | | | TRY 195,149,000 | Turkey Government Bond 10.5% 11/8/2027 | 16,494,309 | 0.31 |
| | Russian Federation | | | TRY 233,527,419 | Turkey Government Bond 10.6% 11/2/2026 | 20,196,736 | 0.38 |
| RUB 42,223,000 | Russian Federal Bond - OFZ 7% 25/1/2023 | 593,368 | 0.01 | TRY 226,012,831 | Turkey Government Bond 10.7% 17/2/2021 | 24,813,176 | 0.47 |
| RUB 6,710,516,000 | Russian Federal Bond - OFZ 7% 16/8/2023 | 93,858,695 | 1.77 | TRY 68,669,000 | Turkey Government Bond 10.7% 17/8/2022 | 6,582,368 | 0.12 |
| RUB 1,817,823,000 | Russian Federal Bond - OFZ 7.05% 19/1/2028 | 24,245,452 | 0.46 | TRY 119,890,000 | Turkey Government Bond 11% 2/3/2022 | 11,700,845 | 0.22 |
| RUB 937,262,000 | Russian Federal Bond - OFZ 7.4% 7/12/2022 | 13,441,184 | 0.25 | TRY 137,865,000 | Turkey Government Bond 11% 24/2/2027 | 12,152,647 | 0.23 |
| RUB 4,766,066,000 | Russian Federal Bond - OFZ 7.5% 18/8/2021 | 69,562,690 | 1.31 | TRY 82,080,000 | Turkey Government Bond 12.2% 18/1/2023 | 8,155,411 | 0.15 |
| RUB 3,076,198,000 | Russian Federal Bond - OFZ 7.7% 23/3/2033 | 42,114,833 | 0.79 | USD 51,486,000 | Turkey Government International Bond 4.875% 16/4/2043 | 34,495,620 | 0.65 |
| RUB 4,354,702,000 | Russian Federal Bond - OFZ 7.75% 16/9/2026 | 61,358,124 | 1.16 | USD 46,888,000 | Turkey Government International Bond 5.75% 11/5/2047 | 33,056,040 | 0.62 |
| RUB 1,514,260,000 | Russian Federal Bond - OFZ 8.15% 3/2/2027 | 21,827,564 | 0.41 | USD 38,352,000 | Turkey Government International Bond 6.625% 17/2/2045* | 29,722,800 | 0.56 |
| RUB 1,746,544,000 | Russian Federal Bond - OFZ 8.5% 17/9/2031 | 25,626,812 | 0.48 | | | 266,799,967 | 5.03 |
| | | 352,628,722 | 6.64 | | United States | | |
| | | | | USD 58,779,300 | United States Treasury Note/ Bond 1% 15/10/2019* | 57,817,249 | 1.09 |
| | | | | USD 198,400 | United States Treasury Note/ Bond 2.375% 30/4/2020 | 197,636 | 0.00 |
| | | | | | | 58,014,885 | 1.09 |
| | South Africa | | | | Uruguay | | |
| ZAR 635,451,798 | Republic of South Africa Government Bond 6.75% 31/3/2021 | 42,047,368 | 0.79 | UYU 386,584,000 | Uruguay Government International Bond 9.875% 20/6/2022 | 11,973,186 | 0.23 |
| ZAR 508,822,129 | Republic of South Africa Government Bond 7% 28/2/2031 | 28,389,526 | 0.53 | | | | |
| ZAR 364,721,178 | Republic of South Africa Government Bond 7.25% 15/1/2020* | 24,691,722 | 0.46 | | Zambia | | |
| ZAR 527,657,463 | Republic of South Africa Government Bond 7.75% 28/2/2023 | 34,985,657 | 0.66 | ZMW 210,000,000 | Republic of Zambia Treasury Bills 21/1/2019 (Zero Coupon) | 19,336,889 | 0.36 |
| ZAR 782,691,122 | Republic of South Africa Government Bond 8% 31/1/2030* | 48,096,007 | 0.91 | ZMW 84,790,000 | Republic of Zambia Treasury Bills 18/3/2019 (Zero Coupon) | 7,600,468 | 0.14 |
| ZAR 664,688,794 | Republic of South Africa Government Bond 8.25% 31/3/2032* | 40,699,763 | 0.77 | ZMW 27,000,000 | Zambia Government Bond 10% 26/2/2021 | 1,982,943 | 0.04 |
| ZAR 585,755,225 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 35,556,256 | 0.67 | | | | |
| ZAR 703,561,708 | Republic of South Africa Government Bond 8.75% 31/1/2044 | 42,908,738 | 0.81 | | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Emerging Markets Local Currency Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---------------------------------------|----------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets |
| ZMW 50,000,000 | Zambia Government Bond 11% 26/2/2023 | 3,207,118 | 0.06 |
| ZMW 55,000,000 | Zambia Government Bond 13% 18/12/2027 | 3,163,543 | 0.06 |
| | | <u>35,290,961</u> | <u>0.66</u> |
| Total Bonds | | 5,109,138,963 | 96.23 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | 5,125,671,563 | 96.54 |
| Total Portfolio | | <u>5,125,671,563</u> | <u>96.54</u> |
| Other Net Assets | | | |
| | | 183,607,365 | 3.46 |
| Total Net Assets (USD) | | <u>5,309,278,928</u> | <u>100.00</u> |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|----------------------|-----------------|-------------------------|-----------------------------|
| (1,147) | EUR | Euro Bund | September 2018 | 217,823,937 | (694,974) |
| Total | | | | <u>217,823,937</u> | <u>(694,974)</u> |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|--|-----------------|--|---------------|-----------------|-----------------------------|------------------|
| IRS | BRL 44,219,742 | Fund receives Fixed 10.6725%; and pays Floating BRL BROIS 1 Day | HSBC Bank Plc | 2/1/2025 | (494,334) | (494,334) |
| IRS | MXN 371,430,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1% | HSBC Bank Plc | 7/6/2028 | (427,276) | (427,276) |
| Total (USD underlying exposure - USD 29,178,289) | | | | | <u>(921,610)</u> | <u>(921,610)</u> |

IRS: Interest Rate Swaps

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------------|----------|---------------|-------------------------|---------------|---|
| ARS | 805,536,360 | USD | 28,274,355 | BNP Paribas | 27/9/2018 | (7,745,078) |
| BRL | 90,040,000 | USD | 22,804,174 | Standard Chartered Bank | 27/9/2018 | (1,096,080) |
| BRL | 90,040,520 | USD | 22,769,705 | HSBC Bank Plc | 27/9/2018 | (1,061,486) |
| BRL | 170,590,000 | USD | 40,967,928 | BNY Mellon | 27/9/2018 | 160,278 |
| CLP | 4,356,453,241 | USD | 6,609,700 | HSBC Bank Plc | 27/9/2018 | (209,497) |
| CLP | 19,706,941,960 | USD | 29,459,074 | Standard Chartered Bank | 27/9/2018 | (506,983) |
| CLP | 3,334,600,000 | USD | 5,000,000 | Citibank | 27/9/2018 | (101,034) |
| CLP | 461,670,000 | USD | 692,148 | BNP Paribas | 27/9/2018 | (13,894) |
| COP | 38,571,687,790 | USD | 13,365,103 | Goldman Sachs | 27/9/2018 | (706,872) |
| COP | 189,697,320,000 | USD | 65,838,549 | HSBC Bank Plc | 27/9/2018 | (3,584,792) |
| COP | 189,697,315,070 | USD | 65,657,384 | Citibank | 27/9/2018 | (3,403,629) |
| COP | 31,187,678,432 | USD | 10,511,520 | UBS | 27/9/2018 | (276,530) |
| COP | 70,205,446,100 | USD | 23,380,773 | RBS Plc | 27/9/2018 | (341,160) |
| CZK | 2,177,060,000 | USD | 96,674,438 | HSBC Bank Plc | 27/9/2018 | 1,782,191 |
| CZK | 99,720,000 | USD | 4,497,562 | Deutsche Bank | 27/9/2018 | 12,233 |
| CZK | 2,386,465,780 | USD | 106,260,856 | Goldman Sachs | 27/9/2018 | 1,666,062 |
| EUR | 31,699,455 | USD | 36,827,934 | Goldman Sachs | 27/9/2018 | 123,767 |
| EUR | 97,392,166 | USD | 114,254,592 | Morgan Stanley | 27/9/2018 | (725,631) |
| EUR | 102,276,769 | USD | 119,238,403 | Barclays | 27/9/2018 | (15,516) |
| HUF | 22,229,716,240 | USD | 78,487,832 | Goldman Sachs | 27/9/2018 | 930,316 |
| IDR | 1,026,768,710,823 | USD | 72,057,320 | BNY Mellon | 27/9/2018 | (3,617,406) |
| IDR | 399,835,963,100 | USD | 27,577,107 | HSBC Bank Plc | 27/9/2018 | (925,790) |
| IDR | 1,243,273,863,222 | USD | 85,958,781 | Morgan Stanley | 27/9/2018 | (3,087,581) |
| IDR | 847,309,125,000 | USD | 58,694,176 | Standard Chartered Bank | 27/9/2018 | (2,216,254) |
| IDR | 191,469,861,620 | USD | 13,611,279 | ANZ | 27/9/2018 | (848,735) |
| IDR | 9,955,741,217 | USD | 685,242 | Bank of America | 27/9/2018 | (21,636) |
| IDR | 501,220,000,000 | USD | 34,348,695 | Deutsche Bank | 27/9/2018 | (939,561) |
| IDR | 104,060,000,000 | USD | 7,056,829 | Barclays | 27/9/2018 | (120,644) |
| IDR | 1,077,055,698,930 | USD | 73,442,476 | UBS | 27/9/2018 | (1,650,651) |
| IDR | 1,431,873,856,430 | USD | 100,923,702 | Citibank | 27/9/2018 | (5,481,250) |
| IDR | 72,620,000,000 | USD | 5,000,000 | Societe Generale | 27/9/2018 | (159,468) |
| INR | 8,750,160,668 | USD | 126,374,360 | Goldman Sachs | 27/9/2018 | (3,354,477) |
| INR | 9,130,899,150 | USD | 129,219,987 | HSBC Bank Plc | 27/9/2018 | (847,242) |
| JPY | 12,481,800,130 | USD | 113,071,050 | Goldman Sachs | 27/9/2018 | (242,383) |
| MXN | 504,690,000 | USD | 26,605,480 | Citibank | 27/9/2018 | (298,562) |
| MXN | 3,360,240,310 | USD | 176,796,850 | Barclays | 27/9/2018 | (1,644,647) |
| MXN | 249,250,000 | USD | 12,973,550 | UBS | 27/9/2018 | 18,582 |
| MYR | 172,157,010 | USD | 42,886,089 | Goldman Sachs | 27/9/2018 | (1,118,794) |
| MYR | 257,613,470 | USD | 63,718,867 | UBS | 27/9/2018 | (1,218,841) |
| MYR | 64,869,401 | USD | 15,978,410 | Barclays | 27/9/2018 | (240,339) |
| PEN | 255,000 | USD | 76,662 | RBS Plc | 27/9/2018 | 411 |
| PEN | 259,560 | USD | 78,134 | HSBC Bank Plc | 27/9/2018 | 317 |
| PEN | 33,565,300 | USD | 10,168,222 | JP Morgan | 27/9/2018 | (23,290) |
| PHP | 71,898,820 | USD | 1,354,690 | Citibank | 27/9/2018 | (14,909) |
| PHP | 2,836,000,000 | USD | 53,590,325 | UBS | 27/9/2018 | (743,562) |
| PHP | 593,059,100 | USD | 11,097,663 | HSBC Bank Plc | 27/9/2018 | (46,445) |
| PHP | 3,057,651,970 | USD | 57,596,736 | Standard Chartered Bank | 27/9/2018 | (619,653) |
| PLN | 634,010,000 | USD | 168,186,109 | Goldman Sachs | 27/9/2018 | 3,883,754 |
| PLN | 634,003,440 | USD | 168,280,033 | Deutsche Bank | 27/9/2018 | 3,788,049 |
| PLN | 25,770,000 | USD | 7,063,683 | BNP Paribas | 27/9/2018 | (69,724) |
| RON | 249,580,540 | USD | 61,158,960 | Goldman Sachs | 27/9/2018 | 1,388,049 |
| RUB | 5,117,898,420 | USD | 75,782,551 | Goldman Sachs | 27/9/2018 | (460,736) |
| RUB | 4,985,294,410 | USD | 73,902,567 | Barclays | 27/9/2018 | (532,329) |
| RUB | 2,642,518,810 | USD | 38,771,956 | UBS | 27/9/2018 | 118,874 |
| THB | 3,941,045,750 | USD | 119,360,523 | Goldman Sachs | 27/9/2018 | 1,125,381 |
| THB | 511,915,110 | USD | 15,736,708 | Morgan Stanley | 27/9/2018 | (86,406) |
| THB | 889,153,610 | USD | 27,191,242 | HSBC Bank Plc | 27/9/2018 | (7,981) |
| TRY | 478,968,890 | USD | 77,066,595 | Goldman Sachs | 27/9/2018 | (5,357,274) |
| USD | 29,114,371 | AUD | 39,848,310 | Morgan Stanley | 27/9/2018 | 364,386 |
| USD | 81,150 | BRL | 333,909 | Goldman Sachs | 27/9/2018 | 647 |
| USD | 126,487,986 | BRL | 500,184,090 | HSBC Bank Plc | 27/9/2018 | 5,896,660 |
| USD | 34,242,616 | BRL | 140,862,470 | Bank of America | 27/9/2018 | 281,536 |
| USD | 141,759,743 | BRL | 562,862,440 | Standard Chartered Bank | 27/9/2018 | 6,057,050 |
| USD | 57,931,672 | CHF | 57,569,020 | Toronto Dominion | 27/9/2018 | (1,604,957) |
| USD | 496 | CLP | 331,630 | Standard Chartered Bank | 27/9/2018 | 9 |
| USD | 2,366,018 | CLP | 1,570,886,590 | HSBC Bank Plc | 27/9/2018 | 58,178 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-------------------|-------------------------|---------------|---|
| USD | 3,235,923 | CLP | 2,155,124,980 | JP Morgan | 27/9/2018 | 69,761 |
| USD | 56,461,460 | CNH | 387,314,320 | ANZ | 27/9/2018 | (91,823) |
| USD | 49,817 | COP | 143,929,875 | Citibank | 27/9/2018 | 2,582 |
| USD | 49,952 | COP | 143,925,000 | HSBC Bank Plc | 27/9/2018 | 2,720 |
| USD | 15,555,766 | COP | 47,149,527,380 | Standard Chartered Bank | 27/9/2018 | 82,510 |
| USD | 95,865 | COP | 287,854,880 | RBS Plc | 27/9/2018 | 1,399 |
| USD | 138,458 | CZK | 3,110,840 | Barclays | 27/9/2018 | (2,228) |
| USD | 10,011,128 | CZK | 224,900,000 | Deutsche Bank | 27/9/2018 | (159,880) |
| USD | 970,217 | CZK | 21,574,190 | Goldman Sachs | 27/9/2018 | (5,467) |
| USD | 290,219,663 | EUR | 253,875,150 | HSBC Bank Plc | 27/9/2018 | (5,719,766) |
| USD | 799,698 | GBP | 626,920 | Toronto Dominion | 27/9/2018 | (14,085) |
| USD | 7,913,715 | HUF | 2,203,540,000 | Citibank | 27/9/2018 | 41,322 |
| USD | 2,862,185 | HUF | 802,033,630 | State Street | 27/9/2018 | (3,170) |
| USD | 10,996,323 | HUF | 2,824,090,000 | Bank of America | 27/9/2018 | 6,946 |
| USD | 1,410,121 | HUF | 394,867,410 | Goldman Sachs | 27/9/2018 | (587) |
| USD | 9,441,502 | HUF | 2,643,020,000 | HSBC Bank Plc | 27/9/2018 | (983) |
| USD | 10,387,701 | HUF | 2,865,132,650 | Societe Generale | 27/9/2018 | 151,694 |
| USD | 4,235,641 | HUF | 1,185,750,000 | Toronto Dominion | 27/9/2018 | (583) |
| USD | 19,691,443 | IDR | 283,103,880,330 | Nomura | 27/9/2018 | 820,976 |
| USD | 95,418,223 | IDR | 1,351,694,541,700 | Citibank | 27/9/2018 | 5,320,173 |
| USD | 690,716 | IDR | 10,049,224,758 | Morgan Stanley | 27/9/2018 | 20,878 |
| USD | 26,231,047 | IDR | 387,957,186,190 | HSBC Bank Plc | 27/9/2018 | 371,517 |
| USD | 43,780,488 | IDR | 641,323,102,525 | Standard Chartered Bank | 27/9/2018 | 1,032,693 |
| USD | 4,945,479 | IDR | 72,703,483,210 | Societe Generale | 27/9/2018 | 99,382 |
| USD | 29,273,868 | IDR | 432,667,763,550 | UBS | 27/9/2018 | 434,126 |
| USD | 23,845,754 | INR | 1,667,947,560 | Standard Chartered Bank | 27/9/2018 | 395,817 |
| USD | 11,883,209 | INR | 842,875,980 | Morgan Stanley | 27/9/2018 | 33,082 |
| USD | 6,157,151 | INR | 426,000,940 | JP Morgan | 27/9/2018 | 167,937 |
| USD | 155,193,449 | INR | 10,852,717,140 | HSBC Bank Plc | 27/9/2018 | 2,613,393 |
| USD | 12,685,983 | INR | 893,854,330 | Barclays | 27/9/2018 | 119,144 |
| USD | 3,406,742 | INR | 240,456,390 | Deutsche Bank | 27/9/2018 | 26,128 |
| USD | 56,648,325 | KRW | 63,544,692,110 | Barclays | 27/9/2018 | (354,921) |
| USD | 50,503,875 | MXN | 960,438,450 | Barclays | 27/9/2018 | 441,114 |
| USD | 37,928 | MXN | 723,549 | State Street | 27/9/2018 | 213 |
| USD | 10,422,586 | MXN | 199,034,920 | UBS | 27/9/2018 | 47,910 |
| USD | 13,934,419 | MXN | 265,677,220 | Goldman Sachs | 27/9/2018 | 86,020 |
| USD | 96,690,758 | MYR | 386,291,780 | Morgan Stanley | 27/9/2018 | 2,971,876 |
| USD | 26,907,217 | MYR | 107,561,600 | Goldman Sachs | 27/9/2018 | 811,521 |
| USD | 196,681 | MYR | 786,497 | Barclays | 27/9/2018 | 5,868 |
| USD | 44,512,647 | PEN | 146,005,860 | Goldman Sachs | 27/9/2018 | 383,159 |
| USD | 49,502,450 | PEN | 164,660,000 | RBS Plc | 27/9/2018 | (265,151) |
| USD | 49,566,349 | PEN | 164,659,410 | HSBC Bank Plc | 27/9/2018 | (201,074) |
| USD | 31,748,345 | PHP | 1,710,811,510 | HSBC Bank Plc | 27/9/2018 | (131,362) |
| USD | 1,204,865 | PHP | 63,947,030 | Citibank | 27/9/2018 | 13,260 |
| USD | 21,657,419 | PHP | 1,167,798,540 | Barclays | 27/9/2018 | (103,643) |
| USD | 33,805,114 | PHP | 1,819,246,009 | Standard Chartered Bank | 27/9/2018 | (95,190) |
| USD | 1,507,983 | PLN | 5,678,460 | Bank of America | 27/9/2018 | (33,147) |
| USD | 10,004,488 | PLN | 37,673,300 | Barclays | 27/9/2018 | (220,019) |
| USD | 4,713,233 | PLN | 17,590,950 | Goldman Sachs | 27/9/2018 | (60,938) |
| USD | 11,986,712 | PLN | 43,940,000 | Societe Generale | 27/9/2018 | 61,427 |
| USD | 4,911,739 | PLN | 18,208,420 | Deutsche Bank | 27/9/2018 | (30,013) |
| USD | 12,219,641 | RON | 49,866,520 | Goldman Sachs | 27/9/2018 | (277,334) |
| USD | 2,386,421 | RON | 9,582,020 | Deutsche Bank | 27/9/2018 | (14,915) |
| USD | 154,514,061 | RUB | 10,411,930,000 | Barclays | 27/9/2018 | 1,278,220 |
| USD | 154,423,537 | RUB | 10,411,929,760 | Goldman Sachs | 27/9/2018 | 1,187,699 |
| USD | 89,549 | RUB | 6,128,982 | RBS Plc | 27/9/2018 | (653) |
| USD | 56,766,131 | SGD | 77,822,960 | Morgan Stanley | 27/9/2018 | 4,550 |
| USD | 118,533,222 | THB | 3,913,729,910 | Goldman Sachs | 27/9/2018 | (1,117,580) |
| USD | 11,990,295 | TRY | 77,834,680 | UBS | 27/9/2018 | 337,196 |
| USD | 11,049,464 | TRY | 68,672,420 | Goldman Sachs | 27/9/2018 | 768,102 |
| USD | 17,341,637 | TRY | 110,564,156 | HSBC Bank Plc | 27/9/2018 | 788,411 |
| USD | 11,096,589 | TRY | 72,225,720 | Societe Generale | 27/9/2018 | 283,241 |
| USD | 11,406,829 | TRY | 72,966,390 | JP Morgan | 27/9/2018 | 482,590 |
| USD | 56,509,521 | TWD | 1,735,689,930 | Morgan Stanley | 27/9/2018 | (127,449) |
| USD | 4,117,053 | ZAR | 59,639,830 | UBS | 27/9/2 | |

Emerging Markets Local Currency Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------------|----------|-----------------|------------------------|---------------|---|
| ZAR | 1,367,887,890 | USD | 93,581,346 | Goldman Sachs | 27/9/2018 | (736,954) |
| ZAR | 102,150,000 | USD | 7,085,302 | Bank of America | 27/9/2018 | (151,945) |
| ZAR | 1,375,939,893 | USD | 94,331,164 | Barclays | 27/9/2018 | (940,248) |
| ZAR | 66,970,000 | USD | 4,709,807 | HSBC Bank Plc | 27/9/2018 | (164,267) |
| ZAR | 433,530,000 | USD | 29,975,938 | Morgan Stanley | 27/9/2018 | (550,406) |
| ARS | 176,230,000 | USD | 6,014,676 | Morgan Stanley | 25/10/2018 | (1,665,382) |
| ARS | 805,536,360 | USD | 27,902,195 | Deutsche Bank | 25/10/2018 | (8,021,843) |
| ARS | 588,282,646 | USD | 18,910,386 | BNP Paribas | 25/10/2018 | (4,391,779) |
| ARS | 183,211,680 | USD | 5,725,365 | HSBC Bank Plc | 25/10/2018 | (1,203,766) |
| COP | 48,289,020,000 | USD | 16,732,162 | UBS | 25/10/2018 | (911,249) |
| COP | 47,431,566,800 | USD | 16,361,355 | Barclays | 25/10/2018 | (821,368) |
| COP | 71,147,345,000 | USD | 24,558,973 | JP Morgan Standard | 25/10/2018 | (1,248,995) |
| COP | 48,289,021,370 | USD | 16,720,575 | Chartered Bank | 25/10/2018 | (899,661) |
| COP | 153,328,049 | USD | 52,596 | Nomura | 25/10/2018 | (2,361) |
| COP | 1,175,589,212 | USD | 405,851 | Goldman Sachs | 25/10/2018 | (20,694) |
| COP | 33,419,377,688 | USD | 11,562,195 | HSBC Bank Plc Standard | 25/10/2018 | (613,017) |
| IDR | 1,477,339,841,326 | USD | 101,208,457 | Chartered Bank | 25/10/2018 | (3,834,125) |
| IDR | 162,578,923,670 | USD | 11,064,334 | HSBC Bank Plc | 25/10/2018 | (348,441) |
| IDR | 77,130,598,610 | USD | 5,232,741 | Morgan Stanley | 25/10/2018 | (148,913) |
| MYR | 38,670,180 | USD | 9,522,329 | Goldman Sachs | 25/10/2018 | (159,246) |
| MYR | 192,544,570 | USD | 47,900,421 | UBS | 25/10/2018 | (1,280,239) |
| MYR | 51,481,820 | USD | 12,661,558 | Morgan Stanley | 25/10/2018 | (196,435) |
| MYR | 175,978,360 | USD | 43,408,221 | Barclays | 25/10/2018 | (799,160) |
| PHP | 1,209,994,352 | USD | 22,436,387 | Goldman Sachs Standard | 25/10/2018 | 49,066 |
| PHP | 3,669,354 | USD | 68,725 | Chartered Bank | 25/10/2018 | (537) |
| PHP | 523,280,180 | USD | 9,847,199 | Morgan Stanley | 25/10/2018 | (123,028) |
| USD | 4,373,639 | COP | 12,714,169,230 | Morgan Stanley | 25/10/2018 | 208,101 |
| USD | 10,480,231 | COP | 30,350,750,000 | Barclays | 25/10/2018 | 536,426 |
| USD | 21,448,475 | COP | 63,345,681,140 | RBS Plc | 25/10/2018 | 694,553 |
| USD | 23,774,167 | COP | 70,070,546,090 | Citibank Standard | 25/10/2018 | 816,980 |
| USD | 1,377,302 | IDR | 20,104,474,894 | Chartered Bank | 25/10/2018 | 52,177 |
| USD | 2,610,816 | IDR | 38,301,970,000 | Barclays | 25/10/2018 | 86,259 |
| USD | 14,609,592 | IDR | 212,943,159,330 | HSBC Bank Plc | 25/10/2018 | 574,096 |
| USD | 113,951,501 | MYR | 458,049,060 | UBS | 25/10/2018 | 3,045,591 |
| USD | 88,973 | MYR | 361,159 | Morgan Stanley | 25/10/2018 | 1,527 |
| USD | 14,061 | PHP | 758,336 | Goldman Sachs | 25/10/2018 | (31) |
| USD | 16,759,546 | PHP | 894,289,400 | HSBC Bank Plc | 25/10/2018 | 140,872 |
| KZT | 3,588,796,330 | USD | 10,159,367 | JP Morgan | 30/10/2018 | (408,830) |
| KZT | 3,157,136,270 | USD | 8,880,833 | HSBC Bank Plc | 5/11/2018 | (314,969) |
| ARS | 839,605,000 | USD | 25,558,752 | BNP Paribas | 28/11/2018 | (5,541,889) |
| ARS | 839,608,200 | USD | 25,558,849 | Bank of America | 28/11/2018 | (5,541,910) |
| COP | 76,740,790,000 | USD | 25,856,061 | RBS Plc Standard | 28/11/2018 | (760,653) |
| IDR | 1,694,618,247,422 | USD | 115,018,037 | Chartered Bank | 28/11/2018 | (4,280,568) |
| MYR | 69,928,820 | USD | 17,101,692 | Goldman Sachs | 28/11/2018 | (189,897) |
| MYR | 193,250,400 | USD | 47,210,521 | UBS | 28/11/2018 | (474,267) |
| MYR | 34,039,360 | USD | 8,288,132 | Barclays | 28/11/2018 | (55,952) |
| PHP | 76,908,640 | USD | 1,432,457 | HSBC Bank Plc | 28/11/2018 | (6,900) |
| USD | 5,928,462 | ARS | 196,232,090 | HSBC Bank Plc Standard | 28/11/2018 | 1,250,130 |
| USD | 13,900,180 | COP | 41,422,535,000 | Chartered Bank | 28/11/2018 | 354,379 |
| USD | 13,347,517 | COP | 40,089,266,710 | Citibank | 28/11/2018 | 237,716 |
| USD | 10,463,822 | COP | 31,590,279,250 | Goldman Sachs | 28/11/2018 | 133,319 |
| USD | 13,895,516 | COP | 41,422,532,490 | Barclays | 28/11/2018 | 349,716 |
| USD | 8,530,703 | COP | 25,165,573,210 | HSBC Bank Plc | 28/11/2018 | 301,177 |
| USD | 3,467,777 | COP | 10,441,476,860 | Morgan Stanley | 28/11/2018 | 53,255 |
| USD | 20,512,215 | COP | 61,269,985,570 | UBS | 28/11/2018 | 475,996 |
| USD | 41,338,359 | IDR | 616,028,496,540 | HSBC Bank Plc | 28/11/2018 | 1,083,017 |
| USD | 11,312,680 | IDR | 165,278,250,000 | BNY Mellon Standard | 28/11/2018 | 512,315 |
| USD | 13,014,409 | IDR | 190,798,295,608 | Chartered Bank | 28/11/2018 | 546,397 |
| USD | 10,848,570 | IDR | 160,807,770,160 | Barclays | 28/11/2018 | 340,336 |
| USD | 38,970,829 | IDR | 575,889,249,100 | UBS | 28/11/2018 | 1,338,449 |
| USD | 41,546,572 | IDR | 614,214,240,710 | Morgan Stanley | 28/11/2018 | 1,409,786 |
| USD | 5,183,176 | IDR | 77,047,915,080 | Goldman Sachs | 28/11/2018 | 148,360 |
| USD | 10,102,645 | MYR | 41,294,560 | Barclays | 28/11/2018 | 115,845 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|---------------|----------|-------------|---------------|---------------|---|
| USD | 4,144,886 | PHP | 222,808,330 | Barclays | 28/11/2018 | 14,973 |
| KZT | 3,558,217,730 | USD | 9,966,996 | HSBC Bank Plc | 4/12/2018 | (378,310) |
| KZT | 1,129,079,390 | USD | 3,151,652 | UBS | 31/1/2019 | (149,717) |
| KZT | 2,346,219,430 | USD | 6,388,617 | UBS | 8/2/2019 | (162,320) |
| Net unrealised depreciation | | | | | | (47,462,074) |
| AUD Hedged Share Class | | | | | | |
| AUD | 6,819,120 | USD | 5,054,234 | BNY Mellon | 14/9/2018 | (134,304) |
| USD | 646,920 | AUD | 886,580 | BNY Mellon | 14/9/2018 | 7,260 |
| Net unrealised depreciation | | | | | | (127,044) |
| CAD Hedged Share Class | | | | | | |
| CAD | 2,279,078 | USD | 1,741,797 | BNY Mellon | 14/9/2018 | 5,160 |
| USD | 170,696 | CAD | 223,039 | BNY Mellon | 14/9/2018 | (267) |
| Net unrealised appreciation | | | | | | 4,893 |
| CHF Hedged Share Class | | | | | | |
| CHF | 12,948,131 | USD | 13,039,636 | BNY Mellon | 14/9/2018 | 335,934 |
| USD | 3,316,674 | CHF | 3,279,705 | BNY Mellon | 14/9/2018 | (71,312) |
| Net unrealised appreciation | | | | | | 264,622 |
| EUR Hedged Share Class | | | | | | |
| EUR | 584,155,819 | USD | 678,924,672 | BNY Mellon | 14/9/2018 | 1,368,043 |
| USD | 85,866,884 | EUR | 74,649,747 | BNY Mellon | 14/9/2018 | (1,067,618) |
| Net unrealised appreciation | | | | | | 300,425 |
| GBP Hedged Share Class | | | | | | |
| GBP | 684,773,562 | USD | 881,869,866 | BNY Mellon | 14/9/2018 | 6,537,560 |
| USD | 89,665,376 | GBP | 69,817,722 | BNY Mellon | 14/9/2018 | (914,222) |
| Net unrealised appreciation | | | | | | 5,623,338 |
| HKD Hedged Share Class | | | | | | |
| HKD | 47,534,614 | USD | 6,061,503 | BNY Mellon | 14/9/2018 | (4,457) |
| USD | 635,269 | HKD | 4,983,810 | BNY Mellon | 14/9/2018 | 212 |
| Net unrealised depreciation | | | | | | (4,245) |
| NZD Hedged Share Class | | | | | | |
| NZD | 1,116,622 | USD | 752,187 | BNY Mellon | 14/9/2018 | (11,424) |
| USD | 73,322 | NZD | 110,934 | BNY Mellon | 14/9/2018 | (271) |
| Net unrealised depreciation | | | | | | (11,695) |
| PLN Hedged Share Class | | | | | | |
| PLN | 20,773,128 | USD | 5,645,913 | BNY Mellon | 14/9/2018 | (9,344) |
| USD | 571,374 | PLN | 2,138,239 | BNY Mellon | 14/9/2018 | (8,813) |
| Net unrealised depreciation | | | | | | (18,157) |
| SEK Hedged Share Class | | | | | | |
| SEK | 40,160 | USD | 4,500 | BNY Mellon | 14/9/2018 | (90) |
| USD | 448 | SEK | 4,085 | BNY Mellon | 14/9/2018 | - |
| Net unrealised depreciation | | | | | | (90) |
| SGD Hedged Share Class | | | | | | |
| SGD | 22,674,435 | USD | 16,631,318 | BNY Mellon | 14/9/2018 | (96,471) |
| USD | 1,752,847 | SGD | 2,403,045 | BNY Mellon | 14/9/2018 | 480 |
| Net unrealised depreciation | | | | | | (95,991) |
| Total net unrealised depreciation (USD underlying exposure - USD 8,705,069,481) | | | | | | (41,526,018) |

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | Ecuador | | | |
| USD 68,000 | Argentina Argentine Republic Government International Bond 6.875% 11/1/2048 | 46,954 | 0.20 | USD 675,000 | Ecuador Government International Bond 7.875% 23/1/2028 | 585,539 | 2.46 |
| USD 250,000 | Bonos De La Nacion Argentina En Moneda Dua 4.5% 21/6/2019 | 242,875 | 1.02 | Egypt | | | |
| USD 313,000 | YPF SA 7% 15/12/2047 | 223,012 | 0.93 | EGP 4,684,000 | Egypt Government Bond 14.85% 10/4/2023 | 234,883 | 0.99 |
| | | 512,841 | 2.15 | EGP 4,528,000 | Egypt Government Bond 16% 12/12/2020 | 241,246 | 1.01 |
| Armenia | | | | USD 260,000 | Egypt Government International Bond 6.588% 21/2/2028 | 244,400 | 1.02 |
| USD 200,000 | Republic of Armenia International Bond 7.15% 26/3/2025 | 211,500 | 0.89 | USD 391,000 | Egypt Government International Bond 6.875% 30/4/2040 | 337,237 | 1.41 |
| Azerbaijan | | | | USD 313,000 | Egypt Government International Bond 7.903% 21/2/2048 | 288,743 | 1.21 |
| USD 384,000 | Republic of Azerbaijan International Bond 3.5% 1/9/2032 | 320,640 | 1.34 | EGP 15,450,000 | Egypt Treasury Bills 16/4/2019 (Zero Coupon) | 771,690 | 3.24 |
| USD 371,000 | Republic of Azerbaijan International Bond 4.75% 18/3/2024 | 371,696 | 1.56 | | | 2,118,199 | 8.88 |
| | | 692,336 | 2.90 | El Salvador | | | |
| Belarus | | | | USD 248,000 | El Salvador Government International Bond 7.65% 15/6/2035 | 243,040 | 1.02 |
| USD 412,000 | Republic of Belarus International Bond 6.2% 28/2/2030 | 390,370 | 1.64 | USD 185,000 | El Salvador Government International Bond 8.25% 10/4/2032 | 193,325 | 0.81 |
| USD 262,000 | Republic of Belarus International Bond 7.625% 29/6/2027 | 274,052 | 1.15 | | | 436,365 | 1.83 |
| | | 664,422 | 2.79 | Gabon | | | |
| Brazil | | | | USD 388,674 | Gabon Government International Bond 6.375% 12/12/2024 | 355,151 | 1.49 |
| USD 388,000 | Brazilian Government International Bond 5% 27/1/2045 | 300,118 | 1.26 | USD 386,000 | Gabon Government International Bond 6.95% 16/6/2025 | 355,602 | 1.49 |
| USD 277,000 | Brazilian Government International Bond 5.625% 21/2/2047 | 231,433 | 0.97 | | | 710,753 | 2.98 |
| | | 531,551 | 2.23 | Ghana | | | |
| Chile | | | | USD 249,000 | Ghana Government International Bond 7.625% 16/5/2029 | 245,265 | 1.03 |
| USD 263,000 | Corp Nacional del Cobre de Chile 5.625% 21/9/2035 | 294,141 | 1.23 | Hungary | | | |
| Colombia | | | | USD 180,000 | Hungary Government International Bond 7.625% 29/3/2041 | 251,995 | 1.06 |
| USD 427,000 | Colombia Government International Bond 6.125% 18/1/2041 | 490,623 | 2.06 | Indonesia | | | |
| Costa Rica | | | | USD 726,000 | Indonesia Government International Bond 4.35% 11/1/2048 | 674,273 | 2.83 |
| USD 423,000 | Costa Rica Government International Bond 5.625% 30/4/2043 | 350,407 | 1.47 | IDR 3,552,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 239,633 | 1.00 |
| USD 335,000 | Costa Rica Government International Bond 7.158% 12/3/2045 | 330,812 | 1.39 | IDR 3,481,000,000 | Indonesia Treasury Bond 8.375% 15/3/2034 | 235,097 | 0.99 |
| | | 681,219 | 2.86 | USD 222,000 | Pertamina Persero PT 6.45% 30/5/2044 | 243,645 | 1.02 |
| Cote d'Ivoire (Ivory Coast) | | | | | | 1,392,648 | 5.84 |
| USD 316,350 | Ivory Coast Government International Bond (Step-up coupon) 5.75% 31/12/2032 | 285,901 | 1.20 | Jamaica | | | |
| Croatia | | | | USD 235,000 | Jamaica Government International Bond 7.875% 28/7/2045 | 270,838 | 1.14 |
| USD 200,000 | Croatia Government International Bond 6% 26/1/2024 | 217,250 | 0.91 | USD 235,000 | Jamaica Government International Bond 8% 15/3/2039 | 272,600 | 1.14 |
| | | | | | | 543,438 | 2.28 |
| Dominican Republic | | | | Jordan | | | |
| USD 344,000 | Dominican Republic International Bond 6.85% 27/1/2045 | 348,730 | 1.46 | USD 308,000 | Jordan Government International Bond 7.375% 10/10/2047 | 283,745 | 1.19 |
| USD 330,000 | Dominican Republic International Bond 7.45% 30/4/2044 | 356,730 | 1.50 | | | | |
| | | 705,460 | 2.96 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Kazakhstan | | | | Senegal | | | |
| USD 300,000 | Kazakhstan Government International Bond 4.875% 14/10/2044 | 307,875 | 1.29 | USD 501,000 | Senegal Government International Bond 6.75% 13/3/2048 | 431,486 | 1.81 |
| USD 306,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 300,951 | 1.26 | South Africa | | | |
| USD 241,000 | KazMunayGas National Co JSC 6.375% 24/10/2048 | 251,194 | 1.06 | USD 403,000 | Republic of South Africa Government International Bond 6.3% 22/6/2048 | 383,354 | 1.61 |
| | | 860,020 | 3.61 | Sri Lanka | | | |
| Mexico | | | | USD 217,000 | Sri Lanka Government International Bond 6.2% 11/5/2027 | 204,116 | 0.86 |
| USD 213,000 | Mexico Government International Bond 4.35% 15/1/2047 | 194,363 | 0.82 | USD 286,000 | Sri Lanka Government International Bond 6.75% 18/4/2028 | 277,777 | 1.16 |
| USD 206,000 | Mexico Government International Bond 4.6% 10/2/2048 | 193,898 | 0.81 | | | 481,893 | 2.02 |
| USD 234,000 | Mexico Government International Bond 5.75% 12/10/2110 | 236,047 | 0.99 | Trinidad and Tobago | | | |
| | | 624,308 | 2.62 | USD 353,000 | Trinidad Generation UnLtd 5.25% 4/11/2027 | 347,087 | 1.45 |
| Mongolia | | | | Turkey | | | |
| USD 249,000 | Mongolia Government International Bond 8.75% 9/3/2024 | 273,900 | 1.15 | USD 200,000 | Turkey Government International Bond 6.625% 17/2/2045 | 155,000 | 0.65 |
| Netherlands | | | | USD 229,000 | Turkey Government International Bond 8% 14/2/2034 | 210,107 | 0.88 |
| USD 222,000 | Kazakhstan Temir Zholy Finance BV 6.95% 10/7/2042 | 243,923 | 1.02 | | | 365,107 | 1.53 |
| Oman | | | | Ukraine | | | |
| USD 243,000 | Oman Government International Bond 5.375% 8/3/2027 | 232,673 | 0.98 | USD 200,000 | Ukraine Government International Bond 7.375% 25/9/2032 | 170,250 | 0.71 |
| Peru | | | | USD 255,000 | Ukraine Government International Bond 7.75% 1/9/2027 | 233,325 | 0.98 |
| USD 211,000 | Peruvian Government International Bond 5.625% 18/11/2050 | 253,464 | 1.06 | | | 403,575 | 1.69 |
| Romania | | | | Uruguay | | | |
| USD 524,000 | Romanian Government International Bond 6.125% 22/1/2044 | 602,330 | 2.53 | USD 625,668 | Uruguay Government International Bond 4.125% 20/11/2045 | 582,340 | 2.44 |
| Russian Federation | | | | Total Bonds | | 19,144,884 | 80.30 |
| RUB 15,819,000 | Russian Federal Bond - OFZ 7.05% 19/1/2028 | 210,988 | 0.88 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 19,144,884 | 80.30 |
| RUB 16,365,000 | Russian Federal Bond - OFZ 7.25% 10/5/2034 | 214,045 | 0.90 | Total Portfolio | | 19,144,884 | 80.30 |
| USD 600,000 | Russian Foreign Bond - Eurobond 5.25% 23/6/2047 | 571,500 | 2.40 | Other Net Assets | | 4,695,811 | 19.70 |
| USD 200,000 | Russian Foreign Bond - Eurobond 5.625% 4/4/2042 | 207,700 | 0.87 | Total Net Assets (USD) | | 23,840,695 | 100.00 |
| | | 1,204,233 | 5.05 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽¹⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|-------------|------------------|---------------|---|
| AUD | 361,877 | USD | 266,231 | JP Morgan | 14/9/2018 | (5,141) |
| AUD | 410,184 | USD | 299,998 | Goldman Sachs | 14/9/2018 | (4,054) |
| AUD | 400,088 | USD | 290,928 | HSBC Bank Plc | 14/9/2018 | (2,268) |
| AUD | 820,267 | USD | 599,693 | Morgan Stanley | 14/9/2018 | (7,878) |
| AUD | 39,525 | USD | 29,058 | RBS Plc | 14/9/2018 | (541) |
| AUD | 409,284 | USD | 300,942 | Barclays | 14/9/2018 | (5,647) |
| BRL | 1,121,059 | USD | 284,894 | BNP Paribas | 14/9/2018 | (14,224) |
| BRL | 1,174,757 | USD | 302,772 | HSBC Bank Plc | 14/9/2018 | (19,138) |
| BRL | 2,059,751 | USD | 510,546 | Goldman Sachs | 14/9/2018 | (13,237) |
| BRL | 1,400,000 | USD | 357,266 | BNY Mellon | 14/9/2018 | (19,248) |
| CAD | 385,000 | USD | 295,764 | JP Morgan | 14/9/2018 | (654) |
| CAD | 1,217,913 | USD | 930,797 | RBS Plc | 14/9/2018 | 2,758 |
| CAD | 406,878 | USD | 315,007 | Goldman Sachs | 14/9/2018 | (3,128) |
| CAD | 770,833 | USD | 591,158 | HSBC Bank Plc | 14/9/2018 | (299) |
| CLP | 197,586,098 | USD | 297,033 | Goldman Sachs | 14/9/2018 | (6,849) |
| COP | 1,607,284,386 | USD | 545,702 | HSBC Bank Plc | 14/9/2018 | (17,993) |
| COP | 1,659,538,204 | USD | 560,837 | Goldman Sachs | 14/9/2018 | (15,972) |
| EUR | 1,007,581 | USD | 1,163,015 | Morgan Stanley | 14/9/2018 | 10,390 |
| EUR | 586,853 | USD | 670,089 | HSBC Bank Plc | 14/9/2018 | 13,345 |
| EUR | 100,834 | USD | 117,100 | JP Morgan | 14/9/2018 | 329 |
| EUR | 249,069 | USD | 291,634 | Barclays | 14/9/2018 | (1,574) |
| EUR | 150,712 | USD | 176,109 | BNP Paribas | 14/9/2018 | (593) |
| GBP | 252,729 | USD | 324,751 | Morgan Stanley | 14/9/2018 | 3,134 |
| GBP | 368,064 | USD | 478,081 | Barclays | 14/9/2018 | (563) |
| GBP | 98,744 | USD | 128,358 | JP Morgan | 14/9/2018 | (249) |
| HUF | 82,878,735 | USD | 294,000 | BNP Paribas | 14/9/2018 | 1,840 |
| HUF | 124,868,309 | USD | 444,211 | Barclays | 14/9/2018 | 1,515 |
| HUF | 82,965,872 | USD | 299,270 | HSBC Bank Plc | 14/9/2018 | (3,118) |
| HUF | 166,440,421 | USD | 593,969 | Societe Generale | 14/9/2018 | 151 |
| IDR | 16,978,835,000 | USD | 1,164,929 | HSBC Bank Plc | 14/9/2018 | (21,347) |
| IDR | 16,978,833,540 | USD | 1,151,498 | Goldman Sachs | 14/9/2018 | (7,916) |
| IDR | 605,178,993 | USD | 41,391 | RBS Plc | 14/9/2018 | (630) |
| INR | 63,648,961 | USD | 920,847 | HSBC Bank Plc | 14/9/2018 | (24,557) |
| INR | 956,399 | USD | 13,646 | Goldman Sachs | 14/9/2018 | (178) |
| JPY | 94,563,463 | USD | 859,953 | HSBC Bank Plc | 14/9/2018 | (5,931) |
| JPY | 65,814,491 | USD | 595,720 | Morgan Stanley | 14/9/2018 | (1,336) |
| JPY | 145,416,390 | USD | 1,322,326 | Goldman Sachs | 14/9/2018 | (9,041) |
| KRW | 1,020,376,195 | USD | 905,906 | Goldman Sachs | 14/9/2018 | 10,177 |
| KRW | 661,241,965 | USD | 590,566 | HSBC Bank Plc | 14/9/2018 | 3,090 |
| MXN | 5,165,476 | USD | 270,270 | Morgan Stanley | 14/9/2018 | (457) |
| MXN | 30,298,376 | USD | 1,593,251 | Goldman Sachs | 14/9/2018 | (10,649) |
| MXN | 15,840,183 | USD | 831,178 | HSBC Bank Plc | 14/9/2018 | (3,783) |
| MXN | 6,184,455 | USD | 324,805 | Toronto Dominion | 14/9/2018 | (1,767) |
| MYR | 111,754 | USD | 27,257 | Goldman Sachs | 14/9/2018 | (98) |
| NZD | 910,192 | USD | 603,924 | Morgan Stanley | 14/9/2018 | (106) |
| NZD | 446,891 | USD | 299,520 | Goldman Sachs | 14/9/2018 | (3,054) |
| PHP | 32,896,772 | USD | 617,954 | Bank of America | 14/9/2018 | (3,672) |
| PHP | 299,565 | USD | 5,611 | Goldman Sachs | 14/9/2018 | (18) |
| PLN | 1,090,708 | USD | 290,634 | Goldman Sachs | 14/9/2018 | 5,318 |
| PLN | 2,792,396 | USD | 746,437 | RBS Plc | 14/9/2018 | 11,250 |
| PLN | 2,199,551 | USD | 587,372 | BNP Paribas | 14/9/2018 | 9,453 |
| PLN | 1,104,071 | USD | 298,583 | Barclays | 14/9/2018 | 995 |
| RUB | 14,560,000 | USD | 217,119 | UBS | 14/9/2018 | (2,533) |
| RUB | 14,560,040 | USD | 217,346 | Goldman Sachs | 14/9/2018 | (2,759) |
| RUB | 18,701,498 | USD | 281,099 | Barclays | 14/9/2018 | (5,475) |
| RUB | 3,081,656 | USD | 46,000 | HSBC Bank Plc | 14/9/2018 | (582) |
| RUB | 20,551,233 | USD | 306,506 | JP Morgan | 14/9/2018 | (3,620) |
| THB | 9,775,534 | USD | 298,539 | RBS Plc | 14/9/2018 | 214 |
| THB | 20,231,547 | USD | 615,554 | HSBC Bank Plc | 14/9/2018 | 2,748 |
| TRY | 2,684,676 | USD | 429,878 | HSBC Bank Plc | 14/9/2018 | (24,823) |
| USD | 529,542 | AUD | 728,979 | HSBC Bank Plc | 14/9/2018 | 3,591 |
| USD | 6,917 | AUD | 9,557 | BNP Paribas | 14/9/2018 | 22 |
| USD | 7,266 | AUD | 10,000 | Bank of America | 14/9/2018 | 51 |
| USD | 561,209 | AUD | 771,647 | Morgan Stanley | 14/9/2018 | 4,473 |
| USD | 77,442 | AUD | 106,774 | RBS Plc | 14/9/2018 | 406 |
| USD | 599,544 | AUD | 824,611 | Goldman Sachs | 14/9/2018 | 4,595 |
| USD | 41,341 | BRL | 158,982 | HSBC Bank Plc | 14/9/2018 | 2,956 |
| USD | 294,838 | BRL | 1,158,122 | Barclays | 14/9/2018 | 15,219 |
| USD | 2,048,629 | BRL | 8,142,636 | Goldman Sachs | 14/9/2018 | 82,660 |
| USD | 640,560 | CAD | 842,096 | HSBC Bank Plc | 14/9/2018 | (4,923) |
| USD | 292,499 | CAD | 384,585 | Morgan Stanley | 14/9/2018 | (2,293) |
| USD | 93,149 | COP | 284,104,324 | RBS Plc | 14/9/2018 | (129) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|----------------|------------------|---------------|---|
| USD | 93,088 | COP | 284,105,000 | Goldman Sachs | 14/9/2018 | (190) |
| USD | 298,206 | COP | 903,564,439 | UBS | 14/9/2018 | 1,545 |
| USD | 311,251 | COP | 926,282,986 | JP Morgan | 14/9/2018 | 7,130 |
| USD | 894,797 | EUR | 788,055 | Morgan Stanley | 14/9/2018 | (22,952) |
| USD | 585,784 | EUR | 513,598 | HSBC Bank Plc | 14/9/2018 | (12,340) |
| USD | 298,574 | EUR | 255,235 | Barclays | 14/9/2018 | 1,333 |
| USD | 19,668 | EUR | 17,267 | RBS Plc | 14/9/2018 | (440) |
| USD | 917,183 | GBP | 717,408 | Goldman Sachs | 14/9/2018 | (13,567) |
| USD | 145,025 | HUF | 41,530,000 | BNP Paribas | 14/9/2018 | (3,219) |
| USD | 289,340 | HUF | 82,079,887 | Societe Generale | 14/9/2018 | (3,650) |
| USD | 302,776 | HUF | 84,407,896 | Bank of America | 14/9/2018 | 1,476 |
| USD | 297,288 | HUF | 84,535,360 | Goldman Sachs | 14/9/2018 | (4,466) |
| USD | 197,627 | IDR | 2,916,575,000 | JP Morgan | 14/9/2018 | 1,185 |
| USD | 431,769 | IDR | 6,394,139,753 | Morgan Stanley | 14/9/2018 | 1,103 |
| USD | 849,194 | IDR | 12,518,609,248 | HSBC Bank Plc | 14/9/2018 | 6,024 |
| USD | 197,707 | IDR | 2,916,575,000 | Goldman Sachs | 14/9/2018 | 1,266 |
| USD | 297,921 | INR | 21,127,042 | HSBC Bank Plc | 14/9/2018 | 415 |
| USD | 620,497 | INR | 43,841,175 | Goldman Sachs | 14/9/2018 | 3,135 |
| USD | 1,569,053 | JPY | 173,785,913 | HSBC Bank Plc | 14/9/2018 | (444) |
| USD | 299,733 | KRW | 340,467,059 | Morgan Stanley | 14/9/2018 | (5,934) |
| USD | 592,378 | KRW | 672,467,341 | UBS | 14/9/2018 | (11,356) |
| USD | 168,615 | MXN | 3,195,000 | RBS Plc | 14/9/2018 | 1,727 |
| USD | 159,085 | MXN | 3,061,143 | HSBC Bank Plc | 14/9/2018 | (810) |
| USD | 314,624 | MXN | 6,010,000 | UBS | 14/9/2018 | 699 |
| USD | 304,397 | MXN | 5,801,131 | Goldman Sachs | 14/9/2018 | 1,381 |
| USD | 579,747 | MXN | 11,046,394 | JP Morgan | 14/9/2018 | 2,750 |
| USD | 612,431 | MYR | 2,501,193 | UBS | 14/9/2018 | 4,584 |
| USD | 15,692 | MYR | 64,418 | Goldman Sachs | 14/9/2018 | 37 |
| USD | 290,077 | NZD | 440,736 | Morgan Stanley | 14/9/2018 | (2,306) |
| USD | 554,493 | NZD | 837,445 | HSBC Bank Plc | 14/9/2018 | (1,065) |
| USD | 49,029 | NZD | 73,744 | Goldman Sachs | 14/9/2018 | 108 |
| USD | 622,901 | PHP | 33,318,131 | HSBC Bank Plc | 14/9/2018 | 751 |
| USD | 142,719 | PLN | 545,000 | Societe Generale | 14/9/2018 | (5,161) |
| USD | 446,455 | PLN | 1,680,232 | BNP Paribas | 14/9/2018 | (9,458) |
| USD | 204,850 | PLN | 784,728 | UBS | 14/9/2018 | (8,077) |
| USD | 230,936 | PLN | 885,000 | Bank of America | 14/9/2018 | (9,200) |
| USD | 147,702 | RUB | 9,995,000 | Goldman Sachs | 14/9/2018 | 395 |
| USD | 159,456 | RUB | 10,772,828 | Bank of America | 14/9/2018 | 685 |
| USD | 291,736 | RUB | 19,794,293 | UBS | 14/9/2018 | 6 |
| USD | 439,275 | RUB | 29,665,106 | HSBC Bank Plc | 14/9/2018 | 2,068 |
| USD | 755,282 | RUB | 51,093,448 | Barclays | 14/9/2018 | 2,263 |
| USD | 308,500 | THB | 10,253,319 | HSBC Bank Plc | 14/9/2018 | (4,854) |
| USD | 8,265 | THB | 269,997 | RBS Plc | 14/9/2018 | 13 |
| USD | 81,604 | TRY | 552,424 | Goldman Sachs | 14/9/2018 | (1,744) |
| USD | 71,164 | TRY | 471,745 | Toronto Dominion | 14/9/2018 | (12) |
| USD | 279,735 | TRY | 1,660,507 | JP Morgan | 14/9/2018 | 29,203 |
| USD | 306,407 | ZAR | 4,459,413 | JP Morgan | 14/9/2018 | 3,182 |
| USD | 121,553 | ZAR | 1,790,000 | Barclays | 14/9/2018 | (161) |
| USD | 127,544 | ZAR | 1,873,451 | BNP Paribas | 14/9/2018 | 155 |
| USD | 311,271 | ZAR | 4,520,084 | HSBC Bank Plc | 14/9/2018 | 3,920 |
| USD | 188,774 | ZAR | 2,784,732 | Societe Generale | 14/9/2018 | (579) |
| USD | 218,069 | ZAR | 3,233,087 | Goldman Sachs | 14/9/2018 | (1,770) |
| ZAR | 9,581,251 | USD | 677,123 | RBS Plc | 14/9/2018 | (25,630) |
| ZAR | 2,904,145 | USD | 197,897 | HSBC Bank Plc | 14/9/2018 | (424) |
| ZAR | 30,091,672 | USD | 2,128,300 | Goldman Sachs | 14/9/2018 | (82,165) |
| ZAR | 1,949,462 | USD | 134,019 | Morgan Stanley | 14/9/2018 | (1,462) |
| Net unrealised depreciation | | | | | | (248,262) |
| CHF Hedged Share Class | | | | | | |
| CHF | 4,973 | USD | 5,008 | BNY Mellon | 14/9/2018 | 129 |
| USD | 264 | CHF | 261 | BNY Mellon | 14/9/2018 | (6) |
| Net unrealised appreciation | | | | | | 123 |
| EUR Hedged Share Class | | | | | | |
| EUR | 21,466 | USD | 25,051 | BNY Mellon | 14/9/2018 | (52) |
| USD | 464 | EUR | 404 | BNY Mellon | 14/9/2018 | (7) |
| Net unrealised depreciation | | | | | | (59) |
| Total net unrealised depreciation (USD underlying exposure - USD 54,300,064) | | | | | | (248,198) |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Blended Bond Fund⁽¹⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/(depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|--|
| (3) | EUR | Euro BUXL | September 2018 | 623,451 | (6,214) |
| (8) | EUR | Euro BOBL | September 2018 | 1,231,123 | (1,769) |
| (10) | EUR | Euro-BTP | September 2018 | 1,428,234 | 4,667 |
| (9) | GBP | Long Gilt | December 2018 | 1,428,260 | (4,202) |
| (2) | USD | US Ultra Bond (CBT) | December 2018 | 319,937 | (527) |
| (16) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 1,925,250 | (4,315) |
| Total | | | | 6,956,255 | (12,360) |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|--|----------------|--|-----------------|-----------------|--|------------------|
| CDS | USD 5,773,642 | Fund receives default protection on CDX.EM.29.V1; and pays Fixed 1% | Bank of America | 20/6/2023 | 153,372 | 343,390 |
| CDS | USD 1,730,150 | Fund receives default protection on CDX.EM.29.V1; and pays Fixed 1% | Barclays | 20/6/2023 | 47,645 | 102,901 |
| CDS | USD 1,423,844 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 37,507 | 123,056 |
| CDS | EUR 549,235 | Fund receives default protection on ITRAXX.XO.29.V1; and pays Fixed 5% | Morgan Stanley | 20/6/2023 | (4,100) | (55,376) |
| CDS | USD 1,116,705 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 639 | 10,009 |
| CDS | EUR 1,067,343 | Fund receives default protection on ITRAXX.XO.29.V1; and pays Fixed 5% | Morgan Stanley | 20/6/2023 | 3,079 | (107,615) |
| IRS | JPY 25,618,997 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.93% | Merrill Lynch | 25/7/2048 | 4,525 | 4,525 |
| Total (USD underlying exposure - USD 11,806,256) | | | | | 242,667 | 420,890 |

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | | | | |
| | Argentina | | | | Colombia | | |
| USD 400,000 | Argentine Republic Government International Bond 4.625% 11/1/2023 | 315,500 | 1.28 | USD 200,000 | Colombia Government International Bond 3.875% 25/4/2027 | 195,550 | 0.79 |
| USD 400,000 | Argentine Republic Government International Bond 5.875% 11/1/2028 | 288,000 | 1.17 | USD 200,000 | Colombia Government International Bond 5% 15/6/2045 | 201,700 | 0.82 |
| USD 481,000 | Argentine Republic Government International Bond 6.875% 11/1/2048 | 332,131 | 1.35 | USD 260,000 | SURA Asset Management SA 4.375% 11/4/2027 | 252,525 | 1.03 |
| | | 935,631 | 3.80 | | | 649,775 | 2.64 |
| | Azerbaijan | | | | Costa Rica | | |
| USD 200,000 | Republic of Azerbaijan International Bond 4.75% 18/3/2024 | 200,375 | 0.81 | USD 200,000 | Costa Rica Government International Bond 4.375% 30/4/2025 | 185,800 | 0.76 |
| | | | | USD 200,000 | Costa Rica Government International Bond 5.625% 30/4/2043 | 165,677 | 0.67 |
| | Belarus | | | | | 351,477 | 1.43 |
| USD 200,000 | Republic of Belarus International Bond 7.625% 29/6/2027 | 209,200 | 0.85 | | Cote d'Ivoire (Ivory Coast) | | |
| | | | | USD 166,500 | Ivory Coast Government International Bond (Step-up coupon) 5.75% 31/12/2032 | 150,474 | 0.61 |
| | Belize | | | | Croatia | | |
| USD 70,000 | Belize Government International Bond (Step-up coupon) 4.938% 20/2/2034 | 42,036 | 0.17 | USD 250,000 | Croatia Government International Bond 5.5% 4/4/2023 | 264,844 | 1.08 |
| | | | | USD 350,000 | Croatia Government International Bond 6.625% 14/7/2020 | 369,031 | 1.50 |
| | Brazil | | | USD 200,000 | Hrvatska Elektroprivreda 5.875% 23/10/2022 | 210,500 | 0.85 |
| USD 200,000 | Brazilian Government International Bond 2.625% 5/1/2023 | 181,500 | 0.74 | | | 844,375 | 3.43 |
| USD 200,000 | Brazilian Government International Bond 4.625% 13/1/2028 | 178,250 | 0.72 | | Dominican Republic | | |
| USD 200,000 | Brazilian Government International Bond 5% 27/1/2045 | 154,700 | 0.63 | USD 200,000 | Dominican Republic International Bond 5.875% 18/4/2024 | 206,500 | 0.84 |
| | | 514,450 | 2.09 | USD 320,000 | Dominican Republic International Bond 6% 19/7/2028 | 327,694 | 1.33 |
| | British Virgin Islands | | | USD 200,000 | Dominican Republic International Bond 6.5% 15/2/2048 | 196,250 | 0.80 |
| USD 200,000 | State Grid Overseas Investment 2013 Ltd 3.125% 22/5/2023 | 195,365 | 0.79 | | | 730,444 | 2.97 |
| USD 200,000 | State Grid Overseas Investment 2016 Ltd 3.5% 4/5/2027 | 192,235 | 0.78 | | Ecuador | | |
| | | 387,600 | 1.57 | USD 400,000 | Ecuador Government International Bond 7.95% 20/6/2024 | 365,000 | 1.48 |
| | Cayman Islands | | | USD 400,000 | Ecuador Government International Bond 8.75% 2/6/2023 | 385,500 | 1.57 |
| USD 130,000 | Fibra Overseas Finance Ltd 4% 14/1/2025 | 120,410 | 0.49 | USD 400,000 | Ecuador Government International Bond 8.875% 23/10/2027 | 367,794 | 1.49 |
| USD 300,000 | Lamar Funding Ltd 3.958% 7/5/2025 | 269,625 | 1.09 | | | 1,118,294 | 4.54 |
| USD 200,000 | SPARC EM SPC Panama Metro Line 2 SP 5/12/2022 (Zero Coupon) | 182,365 | 0.74 | | Egypt | | |
| | | 572,400 | 2.32 | USD 230,000 | Egypt Government International Bond 5.577% 21/2/2023 | 223,100 | 0.91 |
| | Chile | | | USD 230,000 | Egypt Government International Bond 7.903% 21/2/2048 | 212,175 | 0.86 |
| USD 250,000 | Chile Government International Bond 3.125% 21/1/2026 | 241,625 | 0.98 | | | 435,275 | 1.77 |
| USD 200,000 | Corp Nacional del Cobre de Chile 4.25% 17/7/2042 | 189,285 | 0.77 | | El Salvador | | |
| USD 200,000 | Empresa de Transporte de Pasajeros Metro SA 4.75% 4/2/2024 | 207,500 | 0.84 | USD 100,000 | El Salvador Government International Bond 7.65% 15/6/2035 | 98,000 | 0.40 |
| USD 200,000 | SACI Falabella 3.75% 30/4/2023 | 198,500 | 0.81 | USD 200,000 | El Salvador Government International Bond 8.625% 28/2/2029 | 215,600 | 0.87 |
| | | 836,910 | 3.40 | | | 313,600 | 1.27 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Ghana | | | | Mexico | | | |
| USD 200,000 | Ghana Government International Bond 7.625% 16/5/2029 | 197,000 | 0.80 | USD 250,000 | BBVA Bancomer SA/Texas 4.375% 10/4/2024 | 248,750 | 1.01 |
| USD 200,000 | Ghana Government International Bond 7.875% 7/8/2023 | 208,000 | 0.84 | USD 200,000 | Mexico City Airport Trust 5.5% 31/10/2046 | 177,944 | 0.72 |
| | | 405,000 | 1.64 | USD 150,000 | Mexico Government International Bond 4% 2/10/2023 | 150,825 | 0.61 |
| Hungary | | | | USD 120,000 | Mexico Government International Bond 5.75% 12/10/2110 | 121,050 | 0.49 |
| USD 550,000 | Hungary Government International Bond 5.375% 21/2/2023 | 583,358 | 2.37 | USD 200,000 | Petroleos Mexicanos 4.25% 15/1/2025 | 188,125 | 0.76 |
| USD 200,000 | Hungary Government International Bond 5.375% 25/3/2024 | 214,064 | 0.87 | USD 200,000 | Petroleos Mexicanos 5.35% 12/2/2028 | 187,500 | 0.76 |
| USD 100,000 | Hungary Government International Bond 7.625% 29/3/2041 | 139,997 | 0.57 | USD 100,000 | Petroleos Mexicanos 5.5% 21/1/2021 | 102,700 | 0.42 |
| USD 300,000 | MFB Magyar Fejlesztési Bank Zrt 6.25% 21/10/2020 | 316,192 | 1.28 | USD 200,000 | Petroleos Mexicanos 6.75% 21/9/2047 | 186,000 | 0.76 |
| | | 1,253,611 | 5.09 | | | 1,362,894 | 5.53 |
| Indonesia | | | | Namibia | | | |
| USD 200,000 | Indonesia Government International Bond 3.375% 15/4/2023 | 196,000 | 0.80 | USD 250,000 | Namibia International Bonds 5.25% 29/10/2025 | 235,625 | 0.96 |
| USD 350,000 | Indonesia Government International Bond 3.85% 18/7/2027 | 337,531 | 1.37 | Oman | | | |
| USD 200,000 | Indonesia Government International Bond 5.125% 15/1/2045 | 206,625 | 0.84 | USD 200,000 | Oman Government International Bond 3.875% 8/3/2022 | 193,755 | 0.79 |
| | | 740,156 | 3.01 | USD 300,000 | Oman Government International Bond 5.375% 8/3/2027 | 287,250 | 1.16 |
| Ireland | | | | USD 550,000 | Oman Government International Bond 6.75% 17/1/2048 | 519,750 | 2.11 |
| USD 200,000 | GTLK Europe DAC 5.125% 31/5/2024 | 184,750 | 0.75 | | | 1,000,755 | 4.06 |
| Jamaica | | | | Panama | | | |
| USD 200,000 | Jamaica Government International Bond 6.75% 28/4/2028 | 218,250 | 0.89 | USD 350,000 | Panama Government International Bond 3.875% 17/3/2028 | 351,312 | 1.43 |
| USD 200,000 | Jamaica Government International Bond 8% 15/3/2039 | 232,000 | 0.94 | USD 300,000 | Panama Government International Bond 4.5% 15/5/2047 | 303,300 | 1.23 |
| | | 450,250 | 1.83 | | | 654,612 | 2.66 |
| Jordan | | | | Peru | | | |
| USD 300,000 | Jordan Government International Bond 5.75% 31/1/2027 | 280,125 | 1.14 | USD 200,000 | Corp Financiera de Desarrollo SA 4.75% 15/7/2025 | 202,625 | 0.82 |
| Kazakhstan | | | | USD 200,000 | Peruvian Government International Bond 5.625% 18/11/2050 | 240,250 | 0.98 |
| USD 200,000 | KazMunayGas National Co JSC 3.875% 19/4/2022 | 198,300 | 0.80 | | | 442,875 | 1.80 |
| USD 250,000 | KazMunayGas National Co JSC 4.75% 19/4/2027 | 249,062 | 1.01 | Philippines | | | |
| USD 400,000 | KazMunayGas National Co JSC 5.75% 19/4/2047 | 393,400 | 1.60 | USD 200,000 | Philippine Government International Bond 3% 1/2/2028 | 188,250 | 0.76 |
| | | 840,762 | 3.41 | USD 200,000 | Philippine Government International Bond 3.7% 1/3/2041 | 189,391 | 0.77 |
| Kenya | | | | | | 377,641 | 1.53 |
| USD 200,000 | Kenya Government International Bond 7.25% 28/2/2028 | 191,750 | 0.78 | Poland | | | |
| Malaysia | | | | USD 400,000 | Republic of Poland Government International Bond 3% 17/3/2023 | 393,540 | 1.60 |
| USD 300,000 | Malaysia Sukuk Global Bhd 3.179% 27/4/2026 | 288,557 | 1.17 | USD 400,000 | Republic of Poland Government International Bond 3.25% 6/4/2026 | 390,240 | 1.58 |
| | | | | | | 783,780 | 3.18 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Romania | | | | Trinidad and Tobago | | |
| USD 300,000 | Romanian Government International Bond 4.375% 22/8/2023 | 304,655 | 1.24 | USD 200,000 | Trinidad & Tobago Government International Bond 4.5% 4/8/2026 | 194,000 | 0.79 |
| USD 150,000 | Romanian Government International Bond 5.125% 15/6/2048 | 149,719 | 0.61 | | Turkey | | |
| | | 454,374 | 1.85 | USD 200,000 | Turkey Government International Bond 3.25% 23/3/2023 | 162,500 | 0.66 |
| | Russian Federation | | | USD 100,000 | Turkey Government International Bond 5.625% 30/3/2021 | 92,250 | 0.38 |
| USD 400,000 | Russian Foreign Bond - Eurobond 4.75% 27/5/2026 | 397,620 | 1.62 | USD 250,000 | Turkey Government International Bond 6.125% 24/10/2028 | 204,375 | 0.83 |
| USD 200,000 | Russian Foreign Bond - Eurobond 5.25% 23/6/2047 | 190,500 | 0.77 | USD 300,000 | Turkey Government International Bond 6.625% 17/2/2045 | 232,500 | 0.94 |
| | | 588,120 | 2.39 | | | 691,625 | 2.81 |
| | Senegal | | | | Ukraine | | |
| USD 200,000 | Senegal Government International Bond 6.25% 23/5/2033 | 181,000 | 0.73 | USD 200,000 | Ukraine Government International Bond 7.375% 25/9/2032 | 170,250 | 0.69 |
| | Serbia | | | USD 350,000 | Ukraine Government International Bond 7.75% 1/9/2020 | 349,125 | 1.42 |
| USD 320,000 | Serbia International Bond 4.875% 25/2/2020 | 324,800 | 1.32 | USD 200,000 | Ukraine Government International Bond 7.75% 1/9/2024 | 192,250 | 0.78 |
| | South Africa | | | USD 500,000 | Ukraine Government International Bond 7.75% 1/9/2027 | 457,500 | 1.86 |
| USD 250,000 | Republic of South Africa Government International Bond 4.3% 12/10/2028 | 221,250 | 0.90 | | | 1,169,125 | 4.75 |
| USD 200,000 | Republic of South Africa Government International Bond 5.65% 27/9/2047 | 180,250 | 0.73 | | Uruguay | | |
| | | 401,500 | 1.63 | USD 500,000 | Uruguay Government International Bond 4.375% 27/10/2027 | 510,625 | 2.07 |
| | Sri Lanka | | | USD 550,000 | Uruguay Government International Bond 4.975% 20/4/2055 | 550,825 | 2.24 |
| USD 200,000 | Sri Lanka Government International Bond 5.75% 18/1/2022 | 199,059 | 0.81 | | | 1,061,450 | 4.31 |
| USD 250,000 | Sri Lanka Government International Bond 6.125% 3/6/2025 | 238,750 | 0.97 | | | 23,477,387 | 95.33 |
| USD 200,000 | Sri Lanka Government International Bond 6.2% 11/5/2027 | 188,125 | 0.76 | Total Bonds | | 23,477,387 | 95.33 |
| | | 625,934 | 2.54 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 23,477,387 | 95.33 |
| | | | | Total Portfolio | | 23,477,387 | 95.33 |
| | | | | Other Net Assets | | 1,149,649 | 4.67 |
| | | | | Total Net Assets (USD) | | 24,627,036 | 100.00 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Bond Fund⁽¹⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|----------------------|-----------------|-------------------------|-----------------------------|
| (7) | EUR | Euro Bund | September 2018 | 1,329,353 | (1,443) |
| Total | | | | 1,329,353 | (1,443) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation) USD |
|---|------------|----------|-----------|-----------------|---------------|--|
| JPY | 27,190,000 | USD | 247,105 | Bank of America | 27/9/2018 | (1,323) |
| USD | 61,092 | MXN | 1,160,027 | Goldman Sachs | 27/9/2018 | 626 |
| Net unrealised depreciation | | | | | | (697) |
| CHF Hedged Share Class | | | | | | |
| CHF | 5,019 | USD | 5,054 | BNY Mellon | 14/9/2018 | 130 |
| USD | 132 | CHF | 131 | BNY Mellon | 14/9/2018 | (3) |
| Net unrealised appreciation | | | | | | 127 |
| EUR Hedged Share Class | | | | | | |
| EUR | 8,646 | USD | 10,050 | BNY Mellon | 14/9/2018 | 19 |
| USD | 259 | EUR | 226 | BNY Mellon | 14/9/2018 | (3) |
| Net unrealised appreciation | | | | | | 16 |
| Total net unrealised depreciation (USD underlying exposure - USD 321,716) | | | | | | (554) |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Corporate Bond Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | | | | |
| | Argentina | | | | | | |
| USD 400,000 | Argentine Republic Government International Bond 4.625% 11/1/2023 | 315,500 | 1.27 | USD 478,000 | Empresa de Transporte de Pasajeros Metro SA 4.75% 4/2/2024 | 495,925 | 1.99 |
| | Austria | | | USD 374,000 | Empresa Nacional de Telecomunicaciones SA 4.75% 1/8/2026 | 361,845 | 1.45 |
| USD 361,000 | Suzano Austria GmbH 5.75% 14/7/2026 | 361,903 | 1.45 | USD 495,000 | Empresa Nacional del Petroleo 4.375% 30/10/2024 | 497,475 | 2.00 |
| | Bermuda | | | USD 507,000 | SACI Falabella 3.75% 30/4/2023 | 503,197 | 2.02 |
| USD 295,000 | CBQ Finance Ltd 5% 24/5/2023 | 296,555 | 1.19 | | | 3,100,393 | 12.44 |
| USD 265,000 | Inkia Energy Ltd 5.875% 9/11/2027 | 257,050 | 1.03 | | Colombia | | |
| USD 390,000 | Tengizchevroil Finance Co International Ltd 4% 15/8/2026 | 370,012 | 1.48 | USD 242,000 | Banco GNB Sudameris SA FRN 3/4/2027 | 245,160 | 0.98 |
| | | 923,617 | 3.70 | USD 241,000 | Ecopetrol SA 5.375% 26/6/2026 | 248,616 | 1.00 |
| | Brazil | | | USD 240,000 | Grupo de Inversiones Suramericana SA 5.5% 29/4/2026 | 248,700 | 1.00 |
| USD 237,000 | Banco Bradesco SA/Cayman Islands 5.75% 1/3/2022 | 240,318 | 0.96 | USD 490,000 | SURA Asset Management SA 4.875% 17/4/2024 | 497,656 | 1.99 |
| USD 400,000 | Itau Unibanco Holding SA/Cayman Island FRN 12/12/2022 (Perpetual) | 361,000 | 1.45 | | | 1,240,132 | 4.97 |
| | | 601,318 | 2.41 | | Cyprus | | |
| | British Virgin Islands | | | USD 375,000 | MHP SE 7.75% 10/5/2024 | 377,306 | 1.51 |
| USD 260,000 | Franshion Brilliant Ltd 3.6% 3/3/2022 | 251,377 | 1.01 | | Hong Kong | | |
| USD 260,000 | Star Energy Geothermal Wayang Windu Ltd 6.75% 24/4/2033 | 240,670 | 0.96 | USD 245,000 | Yanlord Land HK Co Ltd 6.75% 23/4/2023 | 244,694 | 0.98 |
| | | 492,047 | 1.97 | | International | | |
| | Canada | | | USD 258,000 | African Export-Import Bank/The 4.125% 20/6/2024 | 246,390 | 0.99 |
| USD 256,000 | Canacol Energy Ltd 7.25% 3/5/2025 | 248,004 | 0.99 | | Israel | | |
| USD 245,000 | Frontera Energy Corp 9.7% 25/6/2023 | 256,331 | 1.03 | USD 376,000 | Israel Chemicals Ltd '144A' 6.375% 31/5/2038 | 378,068 | 1.52 |
| | | 504,335 | 2.02 | | Kazakhstan | | |
| | Cayman Islands | | | USD 375,000 | KazMunayGas National Co JSC 4.75% 19/4/2027 | 373,594 | 1.50 |
| USD 495,000 | ADCB Finance Cayman Ltd 4% 29/3/2023 | 493,144 | 1.98 | | Luxembourg | | |
| USD 260,000 | CDBL Funding 1 3% 24/4/2023 | 245,879 | 0.99 | USD 272,000 | Klabin Finance SA 4.875% 19/9/2027 | 246,160 | 0.99 |
| USD 375,000 | China Overseas Finance Cayman VII Ltd 4.25% 26/4/2023 | 375,155 | 1.50 | USD 490,000 | Millicom International Cellular SA 6% 15/3/2025 | 496,125 | 1.99 |
| USD 270,000 | Emaar Sukuk Ltd 3.635% 15/9/2026 | 249,750 | 1.00 | | | 742,285 | 2.98 |
| USD 244,000 | Fibria Overseas Finance Ltd 5.5% 17/1/2027 | 243,085 | 0.98 | | Mexico | | |
| USD 200,000 | KWG Group Holdings Ltd 7.875% 9/8/2021 | 199,570 | 0.80 | USD 375,000 | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 4.125% 9/11/2022 | 374,062 | 1.50 |
| USD 244,000 | Lima Metro Line 2 Finance Ltd 5.875% 5/7/2034 | 255,285 | 1.02 | USD 672,000 | BBVA Bancomer SA/Texas FRN 18/1/2033 | 618,240 | 2.48 |
| USD 300,000 | Logan Property Holdings Co Ltd 5.25% 23/2/2023 | 262,590 | 1.05 | USD 248,000 | Coca-Cola Femsa SAB de CV 3.875% 26/11/2023 | 250,127 | 1.00 |
| USD 383,000 | MAF Global Securities Ltd FRN 20/3/2026 (Perpetual) | 359,302 | 1.44 | USD 367,000 | Gruma SAB de CV 4.875% 1/12/2024 | 375,257 | 1.51 |
| USD 417,000 | SPARC EM SPC Panama Metro Line 2 SP 5/12/2022 (Zero Coupon) | 380,231 | 1.53 | USD 373,000 | Grupo Bimbo SAB de CV FRN 17/4/2023 (Perpetual) | 374,697 | 1.50 |
| | | 3,063,991 | 12.29 | USD 363,000 | Mexichem SAB de CV 4.875% 19/9/2022 | 372,302 | 1.49 |
| | Chile | | | USD 233,000 | Petroleos Mexicanos 6.375% 4/2/2021 | 243,485 | 0.98 |
| USD 492,000 | Banco de Credito e Inversiones SA 4% 11/2/2023 | 495,690 | 1.99 | USD 246,000 | Trust F/1401 5.25% 30/1/2026 | 246,308 | 0.99 |
| USD 253,000 | Corp Nacional del Cobre de Chile 3% 17/7/2022 | 246,603 | 0.99 | | | 2,854,478 | 11.45 |
| USD 477,000 | Embotelladora Andina SA 5% 1/10/2023 | 499,658 | 2.00 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Corporate Bond Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Netherlands | | | | Turkey | | | |
| USD 263,000 | Braskem Netherlands Finance BV 4.5% 10/1/2028 | 243,275 | 0.98 | USD 394,000 | Akbank Turk AS 5% 24/10/2022 | 323,080 | 1.30 |
| USD 250,000 | Lukoil International Finance BV 4.563% 24/4/2023 | 245,625 | 0.99 | USD 530,000 | Coca-Cola Icecek AS 4.215% 19/9/2024 | 471,647 | 1.89 |
| USD 279,000 | Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023 | 247,933 | 0.99 | USD 200,000 | Tupras Turkiye Petrol Rafinerileri AS 4.5% 18/10/2024 | 158,480 | 0.63 |
| USD 395,000 | VEON Holdings BV 4.95% 16/6/2024 | 375,250 | 1.51 | USD 250,000 | Turkiye Sise ve Cam Fabrikalari AS 4.25% 9/5/2020 | 233,628 | 0.94 |
| USD 242,000 | VTR Finance BV 6.875% 15/1/2024 | 248,054 | 0.99 | | | 1,186,835 | 4.76 |
| | | 1,360,137 | 5.46 | United Arab Emirates | | | |
| Panama | | | | USD 250,000 | DP World Ltd 3.25% 18/5/2020 | 249,375 | 1.00 |
| USD 393,000 | Banistmo SA 3.65% 19/9/2022 | 377,771 | 1.52 | USD 497,000 | Oztel Holdings SPC Ltd 5.625% 24/10/2023 | 495,136 | 1.99 |
| USD 271,000 | Intercorp Financial Services Inc 4.125% 19/10/2027 | 249,320 | 1.00 | | | 744,511 | 2.99 |
| | | 627,091 | 2.52 | United Kingdom | | | |
| Peru | | | | USD 479,000 | Fresnillo Plc 5.5% 13/11/2023 | 496,364 | 1.99 |
| USD 372,000 | Banco de Credito del Peru 4.25% 1/4/2023 | 375,766 | 1.51 | Total Bonds | | 21,727,690 | 87.16 |
| USD 233,000 | Banco de Credito del Peru/Panama FRN 24/4/2027 | 247,417 | 0.99 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 21,727,690 | 87.16 |
| USD 241,000 | Corp Financiera de Desarrollo SA 4.75% 15/7/2025 | 244,163 | 0.98 | Total Portfolio | | 21,727,690 | 87.16 |
| USD 245,000 | Inretail Pharma SA 5.375% 2/5/2023 | 249,747 | 1.00 | Other Net Assets | | 3,200,623 | 12.84 |
| | | 1,117,093 | 4.48 | Total Net Assets (USD) | | 24,928,313 | 100.00 |
| South Africa | | | | | | | |
| USD 366,000 | Growthpoint Properties International Pty Ltd 5.872% 2/5/2023 | 375,608 | 1.51 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Corporate Bond Fund⁽¹⁾ continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|---------------|--|-----------------|-----------------|-----------------------------|------------------|
| CDS | USD 250,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Bank of America | 20/6/2023 | 3,935 | 21,606 |
| CDS | USD 790,972 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Bank of America | 20/6/2023 | 28,195 | 68,360 |
| CDS | USD 750,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2023 | 713 | 6,722 |
| Total (USD underlying exposure - USD 1,708,936) | | | | | 32,843 | 96,688 |

CDS: Credit Default Swaps

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation USD |
|--|-----------|----------|--------|--------------|---------------|---|
| CHF Hedged Share Class | | | | | | |
| CHF | 4,973 | USD | 5,007 | BNY Mellon | 14/9/2018 | 130 |
| USD | 60 | CHF | 60 | BNY Mellon | 14/9/2018 | (2) |
| Net unrealised appreciation | | | | | | 128 |
| EUR Hedged Share Class | | | | | | |
| EUR | 21,604 | USD | 25,141 | BNY Mellon | 14/9/2018 | 19 |
| USD | 159 | EUR | 138 | BNY Mellon | 14/9/2018 | (2) |
| Net unrealised appreciation | | | | | | 17 |
| Total net unrealised appreciation (USD underlying exposure - USD 30,497) | | | | | | 145 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|------------------|-----------------|---|--|------------------|-----------------|
| Holding | Description | Market Value USD | % of Net Assets | Holding | Description | Market Value USD | % of Net Assets |
| BONDS | | | | Hungary | | | |
| | Argentina | | | HUF 43,090,000 | Hungary Government Bond 2.75% 22/12/2026 | 147,111 | 0.64 |
| ARS 633,094 | Argentine Bonos del Tesoro 15.5% 17/10/2026 | 12,024 | 0.05 | HUF 70,760,000 | Hungary Government Bond 3% 26/6/2024 | 257,237 | 1.13 |
| ARS 650,751 | Argentine Bonos del Tesoro 18.2% 3/10/2021 | 12,575 | 0.06 | HUF 46,260,000 | Hungary Government Bond 3% 27/10/2027 | 159,145 | 0.70 |
| USD 144,000 | Argentine Republic Government International Bond 5.875% 11/1/2028 | 103,680 | 0.45 | HUF 71,880,000 | Hungary Government Bond 3.5% 24/6/2020 | 267,612 | 1.17 |
| | | 128,279 | 0.56 | HUF 59,850,000 | Hungary Government Bond 5.5% 24/6/2025 | 247,730 | 1.08 |
| | Brazil | | | HUF 40,910,000 | Hungary Government Bond 7% 24/6/2022 | 172,740 | 0.76 |
| BRL 2,100 | Brazil Letras do Tesouro Nacional 1/10/2019 (Zero Coupon) | 46,541 | 0.20 | | | 1,251,575 | 5.48 |
| BRL 8,400 | Brazil Letras do Tesouro Nacional 1/1/2020 (Zero Coupon) | 181,597 | 0.80 | Indonesia | | | |
| BRL 4,930 | Brazil Letras do Tesouro Nacional 1/1/2022 (Zero Coupon) | 84,607 | 0.37 | IDR 4,135,000,000 | Indonesia Treasury Bond 7% 15/5/2022 | 274,123 | 1.20 |
| BRL 32,200 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2021 | 793,635 | 3.48 | IDR 2,727,000,000 | Indonesia Treasury Bond 7% 15/5/2027 | 171,155 | 0.75 |
| BRL 34,940 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2023 | 820,585 | 3.59 | IDR 4,315,000,000 | Indonesia Treasury Bond 7.5% 15/8/2032 | 272,434 | 1.19 |
| BRL 18,420 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2025 | 415,175 | 1.82 | IDR 1,585,000,000 | Indonesia Treasury Bond 8.25% 15/7/2021 | 109,513 | 0.48 |
| BRL 7,140 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2027 | 155,820 | 0.68 | IDR 388,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 26,176 | 0.12 |
| BRL 1,600 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2029 | 34,318 | 0.15 | IDR 4,230,000,000 | Indonesia Treasury Bond 8.375% 15/3/2024 | 290,400 | 1.27 |
| | | 2,532,278 | 11.09 | IDR 5,581,000,000 | Indonesia Treasury Bond 8.375% 15/9/2026 | 382,486 | 1.67 |
| | Chile | | | IDR 1,392,000,000 | Indonesia Treasury Bond 8.375% 15/3/2034 | 94,012 | 0.41 |
| CLP 95,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2021 | 142,122 | 0.62 | IDR 1,844,000,000 | Indonesia Treasury Bond 8.75% 15/5/2031 | 129,530 | 0.57 |
| CLP 275,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.5% 1/3/2026 | 405,692 | 1.78 | IDR 1,791,000,000 | Indonesia Treasury Bond 9% 15/3/2029 | 128,884 | 0.56 |
| CLP 135,000,000 | Bonos de la Tesoreria de la Republica en pesos 5% 1/3/2035 | 199,048 | 0.87 | IDR 1,554,000,000 | Indonesia Treasury Bond 9.5% 15/7/2031 | 115,251 | 0.51 |
| CLP 85,000,000 | Bonos de la Tesoreria de la Republica en pesos 6% 1/1/2043 | 140,175 | 0.61 | IDR 1,193,000,000 | Indonesia Treasury Bond 11% 15/9/2025 | 93,468 | 0.41 |
| | | 887,037 | 3.88 | | | 2,087,432 | 9.14 |
| | Colombia | | | Malaysia | | | |
| COP 371,400,000 | Colombian TES 6% 28/4/2028 | 114,774 | 0.50 | MYR 1,193,000 | Malaysia Government Bond 3.418% 15/8/2022 | 287,332 | 1.26 |
| COP 70,200,000 | Colombian TES 6.25% 26/11/2025 | 22,672 | 0.10 | MYR 1,190,000 | Malaysia Government Bond 3.8% 17/8/2023 | 289,863 | 1.27 |
| COP 507,600,000 | Colombian TES 7% 30/6/2032 | 163,802 | 0.72 | MYR 997,000 | Malaysia Government Bond 3.882% 14/3/2025 | 241,763 | 1.06 |
| COP 892,500,000 | Colombian TES 7.5% 26/8/2026 | 307,827 | 1.35 | MYR 127,000 | Malaysia Government Bond 3.892% 15/3/2027 | 30,225 | 0.13 |
| COP 127,000,000 | Colombian TES 7.75% 18/9/2030 | 44,130 | 0.19 | MYR 812,000 | Malaysia Government Bond 3.9% 30/11/2026 | 194,034 | 0.85 |
| COP 1,065,900,000 | Colombian TES 10% 24/7/2024 | 413,332 | 1.81 | MYR 704,000 | Malaysia Government Bond 3.955% 15/9/2025 | 170,283 | 0.75 |
| COP 178,300,000 | Colombian TES 11% 24/7/2020 | 64,618 | 0.28 | MYR 974,000 | Malaysia Government Bond 4.378% 29/11/2019 | 239,797 | 1.05 |
| | | 1,131,155 | 4.95 | MYR 494,000 | Malaysia Government Bond 4.392% 15/4/2026 | 122,195 | 0.53 |
| | Czech Republic | | | MYR 693,000 | Malaysia Government Bond 4.498% 15/4/2030 | 169,479 | 0.74 |
| CZK 12,730,000 | Czech Republic Government Bond 0.95% 15/5/2030 | 504,224 | 2.21 | MYR 203,000 | Malaysia Government Bond 4.762% 7/4/2037 | 49,620 | 0.22 |
| CZK 2,340,000 | Czech Republic Government Bond 1% 26/6/2026 | 97,919 | 0.43 | | | 1,794,591 | 7.86 |
| CZK 1,060,000 | Czech Republic Government Bond 2.4% 17/9/2025 | 49,410 | 0.22 | Mexico | | | |
| CZK 2,590,000 | Czech Republic Government Bond 2.5% 25/8/2028 | 121,664 | 0.53 | MXN 50,220 | Mexican Bonos 5% 11/12/2019 | 253,530 | 1.11 |
| CZK 2,590,000 | Czech Republic Government Bond 2.75% 23/7/2029 | 122,428 | 0.53 | MXN 28,976 | Mexican Bonos 5.75% 5/3/2026 | 133,533 | 0.58 |
| | | 895,645 | 3.92 | MXN 134,714 | Mexican Bonos 6.5% 10/6/2021 | 681,217 | 2.98 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|------------------|-----------------|---|---|------------------|-----------------|
| Holding | Description | Market Value USD | % of Net Assets | Holding | Description | Market Value USD | % of Net Assets |
| MXN 19,930 | Mexican Bonos 6.5% 9/6/2022 | 99,739 | 0.44 | RUB 18,011,000 | Russian Federal Bond - OFZ 7.75% 16/9/2026 | 253,776 | 1.11 |
| MXN 66,451 | Mexican Bonos 7.5% 3/6/2027 | 338,947 | 1.48 | RUB 5,756,000 | Russian Federal Bond - OFZ 8.15% 3/2/2027 | 82,971 | 0.36 |
| MXN 43,160 | Mexican Bonos 7.75% 29/5/2031 | 222,315 | 0.97 | RUB 5,643,000 | Russian Federal Bond - OFZ 8.5% 17/9/2031 | 82,799 | 0.36 |
| MXN 33,940 | Mexican Bonos 7.75% 13/11/2042 | 172,630 | 0.76 | | | 1,361,880 | 5.96 |
| MXN 50,350 | Mexican Bonos 8% 11/6/2020 | 264,049 | 1.16 | | | | |
| MXN 18,850 | Mexican Bonos 8% 7/12/2023 | 99,294 | 0.43 | | | | |
| MXN 9,440 | Mexican Bonos 8% 7/11/2047 | 49,354 | 0.22 | | | | |
| MXN 51,920 | Mexican Bonos 10% 5/12/2024 | 300,671 | 1.32 | | | | |
| MXN 19,780 | Mexican Bonos 10% 20/11/2036 | 123,613 | 0.54 | | | | |
| | | 2,738,892 | 11.99 | | | | |
| | Peru | | | | South Africa | | |
| PEN 261,000 | Peruvian Government International Bond 5.7% 12/8/2024 | 82,980 | 0.36 | ZAR 3,080,126 | Republic of South Africa Government Bond 6.75% 31/3/2021 | 203,810 | 0.89 |
| PEN 892,000 | Peruvian Government International Bond 6.35% 12/8/2028 | 288,707 | 1.26 | ZAR 1,998,640 | Republic of South Africa Government Bond 7% 28/2/2031 | 111,513 | 0.49 |
| PEN 811,000 | Peruvian Government International Bond 6.95% 12/8/2031 | 271,456 | 1.19 | ZAR 1,295,660 | Republic of South Africa Government Bond 7.25% 15/1/2020 | 87,717 | 0.38 |
| PEN 646,000 | Peruvian Government International Bond 8.2% 12/8/2026 | 234,028 | 1.03 | ZAR 2,678,620 | Republic of South Africa Government Bond 7.75% 28/2/2023 | 177,602 | 0.78 |
| | | 877,171 | 3.84 | ZAR 3,216,040 | Republic of South Africa Government Bond 8% 31/1/2030 | 197,624 | 0.87 |
| | | | | ZAR 2,516,389 | Republic of South Africa Government Bond 8.25% 31/3/2032 | 154,082 | 0.68 |
| | Poland | | | ZAR 2,151,213 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 130,582 | 0.57 |
| PLN 921,000 | Republic of Poland Government Bond 1.5% 25/4/2020 | 249,661 | 1.09 | ZAR 2,763,056 | Republic of South Africa Government Bond 8.75% 31/1/2044 | 168,513 | 0.74 |
| PLN 1,166,000 | Republic of Poland Government Bond 2.25% 25/4/2022 | 317,799 | 1.39 | ZAR 3,269,902 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 199,046 | 0.87 |
| PLN 550,000 | Republic of Poland Government Bond 2.5% 25/1/2023 | 150,114 | 0.66 | ZAR 1,095,103 | Republic of South Africa Government Bond 8.875% 28/2/2035 | 69,467 | 0.30 |
| PLN 948,000 | Republic of Poland Government Bond 2.5% 25/7/2026 | 247,349 | 1.08 | ZAR 1,712,100 | Republic of South Africa Government Bond 9% 31/1/2040 | 107,775 | 0.47 |
| PLN 967,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 249,932 | 1.09 | ZAR 2,316,527 | Republic of South Africa Government Bond 10.5% 21/12/2026 | 171,109 | 0.75 |
| PLN 288,000 | Republic of Poland Government Bond 2.75% 25/4/2028 | 75,539 | 0.33 | | | 1,778,840 | 7.79 |
| PLN 2,192,000 | Republic of Poland Government Bond 3.25% 25/7/2019 | 604,755 | 2.65 | | | | |
| PLN 1,002,000 | Republic of Poland Government Bond 3.25% 25/7/2025 | 277,979 | 1.22 | | | | |
| PLN 1,162,000 | Republic of Poland Government Bond 5.5% 25/10/2019 | 329,933 | 1.45 | | | | |
| | | 2,503,061 | 10.96 | | | | |
| | Romania | | | | Turkey | | |
| RON 405,000 | Romania Government Bond 3.25% 22/3/2021 | 99,935 | 0.44 | TRY 1,029,100 | Turkey Government Bond 7.1% 8/3/2023 | 83,094 | 0.36 |
| RON 430,000 | Romania Government Bond 3.25% 29/4/2024 | 101,532 | 0.44 | TRY 376,200 | Turkey Government Bond 8.5% 14/9/2022 | 32,401 | 0.14 |
| RON 605,000 | Romania Government Bond 3.4% 8/3/2022 | 147,913 | 0.65 | TRY 834,090 | Turkey Government Bond 9.2% 22/9/2021 | 85,368 | 0.37 |
| RON 360,000 | Romania Government Bond 5.8% 26/7/2027 | 96,751 | 0.42 | TRY 291,770 | Turkey Government Bond 10.4% 20/3/2024 | 26,333 | 0.12 |
| | | 446,131 | 1.95 | TRY 361,000 | Turkey Government Bond 10.5% 11/8/2027 | 30,512 | 0.13 |
| | Russian Federation | | | TRY 1,409,777 | Turkey Government Bond 10.6% 11/2/2026 | 121,925 | 0.53 |
| RUB 28,894,000 | Russian Federal Bond - OFZ 7% 16/8/2023 | 404,135 | 1.77 | TRY 745,549 | Turkey Government Bond 10.7% 17/2/2021 | 81,851 | 0.36 |
| RUB 6,169,000 | Russian Federal Bond - OFZ 7.05% 19/1/2028 | 82,280 | 0.36 | TRY 342,000 | Turkey Government Bond 10.7% 17/8/2022 | 32,783 | 0.14 |
| RUB 20,543,000 | Russian Federal Bond - OFZ 7.5% 18/8/2021 | 299,833 | 1.31 | TRY 456,000 | Turkey Government Bond 11% 2/3/2022 | 44,504 | 0.20 |
| RUB 11,401,000 | Russian Federal Bond - OFZ 7.7% 23/3/2033 | 156,086 | 0.69 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|------------------|-----------------|---|--|-------------------|-----------------|
| Holding | Description | Market Value USD | % of Net Assets | Holding | Description | Market Value USD | % of Net Assets |
| TRY 581,000 | Turkey Government Bond 11% 24/2/2027 | 51,215 | 0.22 | | | | |
| TRY 321,000 | Turkey Government Bond 12.2% 18/1/2023 | 31,894 | 0.14 | | | | |
| USD 200,000 | Turkey Government International Bond 4.875% 16/4/2043 | 134,000 | 0.59 | | | | |
| USD 242,000 | Turkey Government International Bond 5.75% 11/5/2047 | 170,610 | 0.75 | | | | |
| USD 200,000 | Turkey Government International Bond 6.625% 17/2/2045 | 155,000 | 0.68 | | | | |
| | | <u>1,081,490</u> | <u>4.73</u> | | | | |
| | | | | | Uruguay | | |
| | | | | UYU 2,376,000 | Uruguay Government International Bond 9.875% 20/6/2022 | 73,589 | 0.32 |
| | | | | Total Bonds | | <u>21,569,046</u> | <u>94.42</u> |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 21,569,046 | 94.42 |
| | | | | Total Portfolio | | <u>21,569,046</u> | <u>94.42</u> |
| | | | | Other Net Assets | | 1,273,473 | 5.58 |
| | | | | Total Net Assets (USD) | | <u>22,842,519</u> | <u>100.00</u> |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

ESG Emerging Markets Local Currency Bond Fund⁽¹⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|---------------|------------------|---------------|---|
| BRL | 360,000 | USD | 87,950 | BNY Mellon | 27/9/2018 | (1,156) |
| CLP | 117,509,690 | USD | 175,651 | HSBC Bank Plc | 27/9/2018 | (3,014) |
| CZK | 12,065,000 | USD | 535,758 | HSBC Bank Plc | 27/9/2018 | 9,877 |
| CZK | 13,075,060 | USD | 582,095 | Goldman Sachs | 27/9/2018 | 9,219 |
| EUR | 126,607 | USD | 147,083 | Goldman Sachs | 27/9/2018 | 500 |
| EUR | 76,990 | USD | 90,389 | Societe Generale | 27/9/2018 | (642) |
| EUR | 308,123 | USD | 359,013 | Barclays | 27/9/2018 | 163 |
| EUR | 401,650 | USD | 471,177 | Morgan Stanley | 27/9/2018 | (2,979) |
| HUF | 182,501,850 | USD | 644,371 | Goldman Sachs | 27/9/2018 | 7,638 |
| IDR | 1,300,000,000 | USD | 88,496 | UBS | 27/9/2018 | (1,843) |
| MXN | 4,190,790 | USD | 219,961 | Goldman Sachs | 27/9/2018 | (1,516) |
| MXN | 2,216,050 | USD | 116,818 | Barclays | 27/9/2018 | (1,307) |
| MYR | 2,586,160 | USD | 630,925 | Barclays | 27/9/2018 | (3,492) |
| PLN | 1,565,000 | USD | 415,153 | Goldman Sachs | 27/9/2018 | 9,587 |
| PLN | 50,000 | USD | 13,705 | BNP Paribas | 27/9/2018 | (135) |
| PLN | 1,575,470 | USD | 417,711 | HSBC Bank Plc | 27/9/2018 | 9,870 |
| RON | 1,186,960 | USD | 290,945 | Goldman Sachs | 27/9/2018 | 6,517 |
| RUB | 4,775,810 | USD | 70,305 | UBS | 27/9/2018 | (18) |
| THB | 2,297,390 | USD | 70,624 | Morgan Stanley | 27/9/2018 | (388) |
| THB | 3,814,730 | USD | 116,658 | HSBC Bank Plc | 27/9/2018 | (34) |
| TRY | 1,789,450 | USD | 287,924 | Goldman Sachs | 27/9/2018 | (20,015) |
| USD | 360,347 | AUD | 493,200 | Morgan Stanley | 27/9/2018 | 4,510 |
| USD | 63,994 | BRL | 265,000 | Bank of America | 27/9/2018 | 104 |
| USD | 563,267 | BRL | 2,240,060 | HSBC Bank Plc | 27/9/2018 | 23,202 |
| USD | 371,717 | CHF | 369,390 | Toronto Dominion | 27/9/2018 | (10,298) |
| USD | 15,472 | CLP | 10,300,000 | HSBC Bank Plc | 27/9/2018 | 340 |
| USD | 494,420 | CNH | 3,391,620 | ANZ | 27/9/2018 | (804) |
| USD | 1,172,332 | EUR | 1,025,520 | HSBC Bank Plc | 27/9/2018 | (23,105) |
| USD | 239,340 | GBP | 187,630 | Toronto Dominion | 27/9/2018 | (4,216) |
| USD | 64,709 | HUF | 18,100,000 | Bank of America | 27/9/2018 | 45 |
| USD | 87,236 | HUF | 24,420,000 | HSBC Bank Plc | 27/9/2018 | (8) |
| USD | 43,440 | HUF | 12,110,000 | Toronto Dominion | 27/9/2018 | 175 |
| USD | 73,944 | IDR | 1,097,089,615 | Morgan Stanley | 27/9/2018 | 817 |
| USD | 250,454 | JPY | 27,647,400 | Goldman Sachs | 27/9/2018 | 537 |
| USD | 249,770 | KRW | 280,017,580 | HSBC Bank Plc | 27/9/2018 | (1,421) |
| USD | 44,315 | MXN | 846,270 | UBS | 27/9/2018 | 204 |
| USD | 431,410 | PEN | 1,435,000 | RBS Plc | 27/9/2018 | (2,311) |
| USD | 431,051 | PEN | 1,431,950 | HSBC Bank Plc | 27/9/2018 | (1,749) |
| USD | 30,007 | PLN | 110,000 | Toronto Dominion | 27/9/2018 | 153 |
| USD | 258,366 | RUB | 17,410,000 | Barclays | 27/9/2018 | 2,137 |
| USD | 258,181 | RUB | 17,407,700 | Goldman Sachs | 27/9/2018 | 1,986 |
| USD | 497,013 | SGD | 681,430 | Goldman Sachs | 27/9/2018 | - |
| USD | 74,488 | TRY | 484,080 | Societe Generale | 27/9/2018 | 2,013 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|----------------|----------|---------------|------------------|---------------|---|
| USD | 47,062 | TRY | 299,860 | JP Morgan | 27/9/2018 | 2,168 |
| USD | 57,561 | TRY | 372,610 | UBS | 27/9/2018 | 1,776 |
| USD | 20,233 | TRY | 135,031 | Goldman Sachs | 27/9/2018 | 16 |
| USD | 247,893 | TWD | 7,614,040 | Morgan Stanley | 27/9/2018 | (559) |
| USD | 37,257 | ZAR | 534,550 | Goldman Sachs | 27/9/2018 | 975 |
| USD | 142,689 | ZAR | 2,035,530 | Societe Generale | 27/9/2018 | 4,529 |
| USD | 49,100 | ZAR | 716,410 | UBS | 27/9/2018 | 475 |
| ZAR | 7,159,810 | USD | 489,811 | Goldman Sachs | 27/9/2018 | (3,844) |
| ZAR | 370,000 | USD | 25,664 | Bank of America | 27/9/2018 | (550) |
| ZAR | 350,000 | USD | 24,614 | HSBC Bank Plc | 27/9/2018 | (859) |
| ZAR | 1,310,000 | USD | 90,627 | RBS Plc | 27/9/2018 | (1,712) |
| ARS | 15,784,070 | USD | 510,811 | BNP Paribas | 25/10/2018 | (121,266) |
| KZT | 43,364,220 | USD | 122,325 | HSBC Bank Plc | 6/11/2018 | (4,698) |
| COP | 2,210,272,730 | USD | 732,121 | Goldman Sachs | 28/11/2018 | (9,328) |
| COP | 63,000,000 | USD | 21,226 | RBS Plc | 28/11/2018 | (624) |
| IDR | 23,034,280,578 | USD | 1,562,706 | Goldman Sachs | 28/11/2018 | (57,495) |
| IDR | 3,242,108,140 | USD | 221,229 | Morgan Stanley | 28/11/2018 | (9,368) |
| USD | 137,595 | COP | 410,995,970 | UBS | 28/11/2018 | 3,193 |
| USD | 117,430 | COP | 350,059,170 | Barclays | 28/11/2018 | 2,955 |
| USD | 22,868 | COP | 68,854,900 | Morgan Stanley | 28/11/2018 | 351 |
| USD | 102,183 | COP | 306,654,392 | HSBC Bank Plc | 28/11/2018 | 1,902 |
| USD | 214,867 | IDR | 3,200,720,110 | Bank of America | 28/11/2018 | 5,711 |
| USD | 27,311 | IDR | 399,010,000 | BNY Mellon | 28/11/2018 | 1,237 |
| USD | 175,256 | IDR | 2,613,940,760 | UBS | 28/11/2018 | 4,444 |
| USD | 24,149 | IDR | 358,617,650 | Morgan Stanley | 28/11/2018 | 715 |
| KZT | 45,010,970 | USD | 122,562 | UBS | 8/2/2019 | (3,114) |
| Net unrealised depreciation | | | | | | (173,827) |
| CHF Hedged Share Class | | | | | | |
| CHF | 5,008 | USD | 5,043 | BNY Mellon | 14/9/2018 | 130 |
| USD | 489 | CHF | 483 | BNY Mellon | 14/9/2018 | (9) |
| Net unrealised appreciation | | | | | | 121 |
| EUR Hedged Share Class | | | | | | |
| EUR | 12,992 | USD | 15,100 | BNY Mellon | 14/9/2018 | 30 |
| USD | 1,095 | EUR | 950 | BNY Mellon | 14/9/2018 | (10) |
| Net unrealised appreciation | | | | | | 20 |
| Total net unrealised depreciation (USD underlying exposure - USD 17,188,073) | | | | | | (173,686) |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|----------------------|-----------------|-------------------------|-----------------------------|
| (5) | EUR | Euro Bund | September 2018 | 949,538 | (3,270) |
| Total | | | | 949,538 | (3,270) |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Belgium | | | |
| | Ireland | | | GBP 1,366,000 | Anheuser-Busch InBev SA/NV 1.75% 7/3/2025 | 1,484,206 | 0.03 |
| 102,277,247 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [*] | 102,277,247 | 2.19 | EUR 2,065,000 | Anheuser-Busch InBev SA/NV 1.875% 20/1/2020 | 2,121,313 | 0.05 |
| 4,205,263 | Institutional Cash Series plc - Institutional Euro Liquidity Fund [*] | 4,205,263 | 0.09 | EUR 1,720,000 | Anheuser-Busch InBev SA/NV 2% 17/3/2028 | 1,799,821 | 0.04 |
| Total Funds | | 106,482,510 | 2.28 | EUR 3,400,000 | Anheuser-Busch InBev SA/NV 2% 23/1/2035* | 3,263,337 | 0.07 |
| | | | | EUR 1,650,000 | Anheuser-Busch InBev SA/NV 2.75% 17/3/2036 | 1,729,249 | 0.04 |
| BONDS | | | | EUR 200,000 | Belfius Bank SA 0.125% 14/9/2026 | 191,806 | 0.00 |
| USD 4,542,512 | Argentina Argentina Bonar Bonds 7.625% 18/4/2037* | 3,023,869 | 0.06 | EUR 6,600,000 | Belfius Bank SA 0.625% 14/10/2021 | 6,742,859 | 0.14 |
| EUR 7,942,000 | Argentine Republic Government International Bond 5% 15/1/2027 | 5,896,935 | 0.13 | EUR 3,100,000 | Belfius Bank SA 0.625% 30/8/2023 | 3,095,040 | 0.07 |
| USD 3,210,000 | Argentine Republic Government International Bond 5.875% 11/1/2028 | 1,986,044 | 0.04 | EUR 4,900,000 | Belfius Bank SA 1% 12/6/2028 | 4,953,042 | 0.11 |
| USD 866,000 | Argentine Republic Government International Bond 6.875% 11/1/2048 | 513,846 | 0.01 | EUR 9,900,000 | BNP Paribas Fortis SA 24/10/2023 (Zero Coupon) | 9,781,091 | 0.21 |
| USD 2,715,000 | Argentine Republic Government International Bond 7.125% 28/6/2117 | 1,627,583 | 0.04 | EUR 6,100,000 | BNP Paribas Fortis SA 0.875% 22/3/2028 | 6,124,400 | 0.13 |
| | | 13,048,277 | 0.28 | EUR 5,900,000 | Fluxys Belgium SA 1.75% 5/10/2027 | 5,822,681 | 0.12 |
| | | | | EUR 700,000 | KBC Bank NV 0.375% 1/9/2022 | 709,401 | 0.01 |
| | | | | EUR 2,900,000 | KBC Bank NV 2% 31/1/2023* | 3,146,055 | 0.07 |
| | | | | EUR 5,535,000 | KBC Group NV FRN 19/3/2019 (Perpetual) | 5,639,501 | 0.12 |
| | | | | EUR 5,200,000 | KBC Group NV 0.75% 18/10/2023 | 5,175,092 | 0.11 |
| | | | | EUR 4,000,000 | KBC Group NV 0.875% 27/6/2023 | 4,016,051 | 0.09 |
| | | | | EUR 514,074 | Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024 | 525,049 | 0.01 |
| | | | | EUR 8,638,762 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2025 | 8,939,607 | 0.19 |
| EUR 250,000 | Australia Australia & New Zealand Banking Group Ltd 0.45% 22/11/2023 | 251,434 | 0.00 | EUR 65,577,168 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027* | 66,865,759 | 1.43 |
| EUR 429,000 | Commonwealth Bank of Australia 0.5% 27/7/2026 | 421,522 | 0.01 | EUR 29,077,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028 | 29,342,400 | 0.63 |
| EUR 2,100,000 | Commonwealth Bank of Australia 3% 3/5/2022 | 2,323,762 | 0.05 | EUR 20,165,000 | Kingdom of Belgium Government Bond 1.25% 22/4/2033 | 20,547,127 | 0.44 |
| EUR 2,600,000 | National Australia Bank Ltd 0.625% 30/8/2023 | 2,595,840 | 0.06 | EUR 4,473,000 | Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037 | 4,537,635 | 0.10 |
| EUR 4,225,000 | Westpac Banking Corp 0.5% 17/5/2024 | 4,245,343 | 0.09 | EUR 66,741,712 | Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047 | 65,910,501 | 1.41 |
| EUR 5,410,000 | Westpac Banking Corp 0.75% 22/7/2021* | 5,530,936 | 0.12 | EUR 9,964,000 | Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038 | 10,838,839 | 0.23 |
| | | 15,368,837 | 0.33 | EUR 195,000 | Kingdom of Belgium Government Bond 2.25% 22/6/2023 | 217,365 | 0.00 |
| | | | | EUR 4,700,000 | P&V Assurances Scrl 5.5% 13/7/2028 | 4,734,404 | 0.10 |
| | | | | | | 278,253,631 | 5.95 |
| EUR 14,500,000 | Austria Erste Group Bank AG 0.625% 19/1/2023 | 14,827,609 | 0.32 | Bermuda | | | |
| EUR 200,000 | Erste Group Bank AG 0.625% 18/1/2027 | 199,230 | 0.00 | GBP 800,000 | Fidelity International Ltd 7.125% 13/2/2024 | 1,087,153 | 0.02 |
| EUR 200,000 | Raiffeisen Bank International AG FRN 15/12/2022 (Perpetual) | 204,500 | 0.01 | Canada | | | |
| EUR 100,000 | Raiffeisen Bank International AG FRN 21/2/2025 | 104,775 | 0.00 | EUR 14,125,000 | Canadian Imperial Bank of Commerce 0.25% 24/1/2023* | 14,154,310 | 0.30 |
| EUR 6,600,000 | Raiffeisen Bank International AG 0.25% 5/7/2021 | 6,601,683 | 0.14 | EUR 9,998,000 | CPPIB Capital Inc 0.375% 20/6/2024 | 10,011,197 | 0.21 |
| EUR 37,100,000 | Republic of Austria Government Bond '144A' 0.5% 20/4/2027 | 37,227,253 | 0.80 | EUR 10,018,000 | CPPIB Capital Inc 1.5% 4/3/2033 | 10,355,306 | 0.22 |
| EUR 1,505,000 | Republic of Austria Government Bond '144A' 1.5% 20/2/2047 | 1,552,551 | 0.03 | EUR 700,000 | National Bank of Canada 0.25% 24/7/2023 | 698,705 | 0.02 |
| EUR 7,419,000 | Republic of Austria Government Bond '144A' 2.1% 20/9/2117 | 8,427,984 | 0.18 | EUR 15,875,000 | National Bank of Canada 0.75% 13/3/2025 | 16,101,536 | 0.35 |
| EUR 2,186,000 | Republic of Austria Government Bond '144A' 3.8% 26/1/2062* | 3,804,728 | 0.08 | EUR 17,400,000 | Province of Quebec Canada 0.875% 5/7/2028 | 17,271,936 | 0.37 |
| EUR 5,100,000 | Republic of Austria Government Bond '144A' 4.15% 15/3/2037 | 7,769,365 | 0.17 | EUR 6,525,000 | Toronto-Dominion Bank/The 0.375% 27/4/2023* | 6,566,286 | 0.14 |
| EUR 100,000 | UNIQA Insurance Group AG FRN 27/7/2046 | 116,525 | 0.00 | | | 75,159,276 | 1.61 |
| | | 80,836,203 | 1.73 | | | | |

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

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

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| Cayman Islands | | | | Finland | | | |
| USD 250,000 | Phoenix Group Holdings 5.375% 6/7/2027* | 199,790 | 0.00 | EUR 1,900,000 | Fingrid OYJ 3.5% 3/4/2024 | 2,197,606 | 0.05 |
| GBP 500,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 495,025 | 0.01 | EUR 3,999,000 | Finland Government Bond '144A' 15/4/2022 (Zero Coupon) | 4,046,208 | 0.09 |
| | | 694,815 | 0.01 | EUR 11,910,000 | Finland Government Bond '144A' 0.5% 15/9/2027 | 11,960,558 | 0.25 |
| Cyprus | | | | EUR 7,820,000 | Finland Government Bond '144A' 0.5% 15/9/2028 | 7,771,321 | 0.17 |
| EUR 5,995,000 | Cyprus Government International Bond 2.75% 27/6/2024 | 6,376,472 | 0.14 | EUR 4,340,000 | Finland Government Bond '144A' 1.375% 15/4/2047 | 4,537,687 | 0.10 |
| EUR 4,626,000 | Cyprus Government International Bond 3.75% 26/7/2023* | 5,149,656 | 0.11 | EUR 4,600,000 | Nordea Mortgage Bank Plc 0.25% 21/11/2023* | 4,603,964 | 0.10 |
| EUR 1,860,000 | Cyprus Government International Bond 3.875% 6/5/2022 | 2,045,451 | 0.04 | EUR 500,000 | Nordea Mortgage Bank Plc 1% 5/11/2024* | 519,479 | 0.01 |
| EUR 4,663,000 | Cyprus Government International Bond 4.25% 4/11/2025 | 5,376,626 | 0.11 | EUR 325,000 | Nordea Mortgage Bank Plc 1.375% 28/2/2033* | 331,043 | 0.01 |
| | | 18,948,205 | 0.40 | EUR 11,400,000 | OP Corporate Bank plc 0.375% 29/8/2023 | 11,287,026 | 0.24 |
| Czech Republic | | | | EUR 5,175,000 | OP Corporate Bank plc 0.75% 3/3/2022 | 5,265,044 | 0.11 |
| EUR 7,210,000 | Raiffeisenbank AS 0.75% 5/11/2019 | 7,254,125 | 0.15 | EUR 17,125,000 | OP Corporate Bank plc 1% 22/5/2025* | 17,329,473 | 0.37 |
| EUR 400,000 | UniCredit Bank Czech Republic & Slovakia AS 0.625% 30/4/2020 | 403,798 | 0.01 | EUR 575,000 | OP Mortgage Bank 0.25% 11/5/2023* | 577,835 | 0.01 |
| | | 7,657,923 | 0.16 | EUR 500,000 | OP Mortgage Bank 0.25% 13/3/2024* | 499,038 | 0.01 |
| Denmark | | | | | | 70,926,282 | 1.52 |
| USD 7,763,000 | Danske Bank A/S FRN 12/9/2023* | 6,679,652 | 0.14 | France | | | |
| EUR 500,000 | Danske Bank A/S 0.125% 14/2/2022 | 502,570 | 0.01 | EUR 14,400,000 | Agence Francaise de Developpement 1% 31/1/2028* | 14,663,448 | 0.31 |
| EUR 4,830,000 | Danske Bank A/S 0.25% 4/6/2020 | 4,872,093 | 0.10 | EUR 13,600,000 | Agence Francaise de Developpement 1.375% 5/7/2032* | 13,884,792 | 0.30 |
| EUR 5,000,000 | Danske Bank A/S 0.25% 28/11/2022 | 4,962,300 | 0.11 | EUR 4,600,000 | Agence France Locale 0.25% 20/3/2023 | 4,631,441 | 0.10 |
| EUR 5,475,000 | Danske Bank A/S 0.5% 6/5/2021 | 5,541,850 | 0.12 | EUR 5,200,000 | Air Liquide Finance SA 0.125% 13/6/2020 | 5,218,044 | 0.11 |
| DKK 129,824,000 | Denmark Government Bond 4% 15/11/2019 | 18,395,941 | 0.39 | EUR 6,900,000 | AXA Bank Europe SCF 0.125% 14/3/2022 | 6,930,360 | 0.15 |
| EUR 2,015,000 | Kommunekredit 0.875% 3/11/2036 | 1,855,261 | 0.04 | EUR 2,250,000 | AXA SA FRN 16/4/2040 | 2,414,076 | 0.05 |
| DKK 157,125,000 | Nordea Kredit Realkreditatieselskab 1% 1/4/2022 | 21,860,640 | 0.47 | EUR 800,000 | AXA SA FRN 4/7/2043 | 920,325 | 0.02 |
| DKK 122,855,687 | Nordea Kredit Realkreditatieselskab 2% 1/10/2047 | 16,496,219 | 0.35 | EUR 7,100,000 | AXA SA FRN 6/7/2047* | 7,353,150 | 0.16 |
| DKK 80,400,000 | Nykredit Realkredit A/S 1% 1/10/2020 | 11,084,362 | 0.24 | EUR 7,125,000 | AXA SA FRN 28/5/2049 | 7,023,504 | 0.15 |
| DKK 87,900,000 | Nykredit Realkredit A/S 1% 1/1/2021 | 12,125,424 | 0.26 | EUR 5,100,000 | Banque Federative du Credit Mutuel SA 0.5% 16/11/2022 | 5,103,060 | 0.11 |
| DKK 229,920,000 | Nykredit Realkredit A/S 1% 1/1/2022 | 31,946,898 | 0.68 | EUR 2,800,000 | Banque Federative du Credit Mutuel SA 1.25% 14/1/2025* | 2,866,968 | 0.06 |
| DKK 69,575,000 | Nykredit Realkredit A/S 1% 1/1/2023 | 9,697,490 | 0.21 | EUR 2,500,000 | Banque Federative du Credit Mutuel SA 1.25% 26/5/2027 | 2,504,725 | 0.05 |
| DKK 87,781,848 | Nykredit Realkredit A/S 1.5% 1/10/2047 | 11,618,951 | 0.25 | EUR 2,500,000 | Banque Federative du Credit Mutuel SA 1.625% 19/1/2026 | 2,604,362 | 0.06 |
| DKK 28,556,291 | Nykredit Realkredit A/S 2% 1/10/2047 | 3,823,617 | 0.08 | EUR 6,600,000 | Banque Federative du Credit Mutuel SA 2.5% 25/5/2028 | 6,605,907 | 0.14 |
| DKK 20,058,391 | Nykredit Realkredit A/S 2% 1/10/2047 | 2,714,828 | 0.06 | EUR 1,100,000 | Banque Federative du Credit Mutuel SA 2.625% 24/2/2021 | 1,172,201 | 0.02 |
| DKK 84,985,211 | Nykredit Realkredit A/S 2% 1/10/2050 | 11,359,932 | 0.24 | EUR 100,000 | BNP Paribas Home Loan SFH SA 0.375% 22/7/2024 | 100,449 | 0.00 |
| DKK 86,325,000 | Realkredit Danmark A/S '144A' 1% 1/1/2021 | 11,922,478 | 0.26 | EUR 5,450,000 | BNP Paribas SA 0.75% 11/11/2022 | 5,528,838 | 0.12 |
| DKK 227,355,000 | Realkredit Danmark A/S '144A' 1% 1/4/2022 | 31,662,470 | 0.68 | EUR 11,930,000 | BNP Paribas SA 1.125% 15/1/2023* | 12,280,324 | 0.26 |
| DKK 4,490,000 | Realkredit Danmark A/S '144A' 2% 1/1/2020 | 621,397 | 0.01 | EUR 6,150,000 | BNP Paribas SA 1.125% 22/11/2023 | 6,133,364 | 0.13 |
| DKK 131,898,858 | Realkredit Danmark A/S 2% 1/10/2047 | 17,852,016 | 0.38 | EUR 3,400,000 | BNP Paribas SA 2.75% 27/1/2026 | 3,560,665 | 0.08 |
| | | 237,596,389 | 5.08 | EUR 5,835,000 | BNP Paribas SA 2.875% 26/9/2023 | 6,506,892 | 0.14 |
| | | | | EUR 7,800,000 | BPCE SA 0.375% 5/10/2023 | 7,731,282 | 0.17 |
| | | | | EUR 4,700,000 | BPCE SA 1.125% 18/1/2023 | 4,732,994 | 0.10 |
| | | | | EUR 8,400,000 | BPCE SA 1.375% 23/3/2026 | 8,235,444 | 0.18 |
| | | | | EUR 2,700,000 | BPCE SFH SA 0.375% 21/2/2024 | 2,709,828 | 0.06 |
| | | | | EUR 2,700,000 | BPCE SFH SA 0.5% 11/10/2022* | 2,747,719 | 0.06 |
| | | | | EUR 700,000 | BPCE SFH SA 1% 8/6/2029 | 700,385 | 0.01 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 19,400,000 | Caisse Centrale du Credit Immobilier de France SA 0.125% 26/10/2022 | 19,506,603 | 0.42 | EUR 2,800,000 | Credit Agricole SA/London 0.875% 19/1/2022 | 2,862,207 | 0.06 |
| EUR 21,200,000 | Caisse Centrale du Credit Immobilier de France SA 0.375% 31/7/2020 | 21,462,392 | 0.46 | EUR 3,000,000 | Credit Agricole SA/London 1.875% 20/12/2026 | 3,025,087 | 0.06 |
| EUR 600,000 | Caisse Francaise de Financement Local 0.375% 11/5/2024 | 602,268 | 0.01 | EUR 455,000 | Credit Mutuel - CIC Home Loan SFH SA 0.375% 12/9/2022 | 461,215 | 0.01 |
| EUR 200,000 | Caisse Francaise de Financement Local 0.375% 23/6/2025 | 198,725 | 0.00 | EUR 7,100,000 | Danone SA 0.167% 3/11/2020 | 7,137,488 | 0.15 |
| EUR 4,200,000 | Caisse Francaise de Financement Local 0.625% 26/1/2023 | 4,297,651 | 0.09 | EUR 800,000 | Engie SA FRN 2/6/2019 (Perpetual) | 814,084 | 0.02 |
| EUR 100,000 | Caisse Francaise de Financement Local 0.75% 11/1/2027 | 100,533 | 0.00 | EUR 2,800,000 | Engie SA FRN 16/4/2023 (Perpetual) | 2,673,748 | 0.06 |
| EUR 9,000,000 | Caisse Francaise de Financement Local 1% 25/4/2028 | 9,101,250 | 0.19 | EUR 1,700,000 | Engie SA 0.875% 27/3/2024 | 1,725,950 | 0.04 |
| EUR 3,600,000 | Caisse Francaise de Financement Local 1.125% 9/9/2025 | 3,754,164 | 0.08 | EUR 1,300,000 | Engie SA 2.375% 19/5/2026 | 1,441,076 | 0.03 |
| EUR 6,200,000 | Caisse Francaise de Financement Local 1.125% 1/12/2031 | 6,170,953 | 0.13 | EUR 1,600,000 | FCT Noria 2018-1 FRN 25/6/2038 | 1,601,859 | 0.03 |
| EUR 400,000 | Caisse Francaise de Financement Local 1.25% 11/5/2032 | 402,034 | 0.01 | EUR 802,524 | FCT SapphireOne Auto 2017-1 'Series 2017-1 A' FRN 24/1/2034 | 803,768 | 0.02 |
| EUR 1,000,000 | Cappemini SE 1.75% 1/7/2020 | 1,029,005 | 0.02 | EUR 33,159,550 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon)* | 33,376,248 | 0.71 |
| EUR 5,800,000 | Carrefour SA 1.75% 22/5/2019 | 5,873,196 | 0.13 | EUR 11,534,950 | French Republic Government Bond OAT 0.25% 25/11/2020 | 11,752,826 | 0.25 |
| EUR 450,000 | Carrefour SA 4% 9/4/2020 | 478,996 | 0.01 | EUR 21,200,880 | French Republic Government Bond OAT 0.5% 25/5/2025* | 21,648,360 | 0.46 |
| EUR 800,000 | Cars Alliance Auto Loans France V 2018-1 FRN 21/10/2029 | 801,209 | 0.02 | EUR 4,111,000 | French Republic Government Bond OAT 1.25% 25/5/2034 | 4,199,995 | 0.09 |
| EUR 6,200,000 | Cie de Financement Foncier SA 0.2% 16/9/2022 | 6,229,543 | 0.13 | EUR 55,446,907 | French Republic Government Bond OAT '144A' 1.75% 25/6/2039 | 59,805,034 | 1.28 |
| EUR 32,300,000 | Cie de Financement Foncier SA 0.25% 11/4/2023 | 32,407,074 | 0.69 | EUR 8,985,000 | French Republic Government Bond OAT '144A' 1.75% 25/5/2066† | 8,908,628 | 0.19 |
| EUR 500,000 | Cie de Financement Foncier SA 0.325% 12/9/2023 | 502,327 | 0.01 | EUR 15,058,660 | French Republic Government Bond OAT '144A' 2% 25/5/2048* | 16,559,255 | 0.35 |
| EUR 400,000 | Cie de Financement Foncier SA 0.375% 11/12/2024 | 398,840 | 0.01 | EUR 5,650,000 | French Republic Government Bond OAT 2.5% 25/5/2030 | 6,721,353 | 0.14 |
| EUR 600,000 | Cie de Financement Foncier SA 0.625% 12/11/2021 | 613,375 | 0.01 | EUR 5,962,000 | French Republic Government Bond OAT 4% 25/4/2055 | 9,755,859 | 0.21 |
| EUR 700,000 | Cie de Financement Foncier SA 0.625% 10/2/2023 | 714,835 | 0.02 | EUR 10,041,000 | French Republic Government Bond OAT 4% 25/4/2060† | 16,854,957 | 0.36 |
| EUR 6,400,000 | Cie de Financement Foncier SA 0.75% 29/5/2026* | 6,451,520 | 0.14 | EUR 5,296,966 | French Republic Government Bond OAT 5.75% 25/10/2032 | 8,686,759 | 0.19 |
| EUR 700,000 | Cie de Financement Foncier SA 0.75% 11/1/2028* | 694,175 | 0.01 | EUR 4,800,000 | HSBC France SA 0.2% 4/9/2021 | 4,804,824 | 0.10 |
| EUR 6,800,000 | Cie de Financement Foncier SA 1.125% 24/6/2025 | 7,078,225 | 0.15 | EUR 300,000 | HSBC SFH France SA 2% 16/10/2023 | 327,688 | 0.01 |
| EUR 300,000 | Cie de Financement Foncier SA 1.25% 15/11/2032 | 300,047 | 0.01 | EUR 6,900,000 | La Banque Postale SA 2% 13/7/2028* | 6,941,331 | 0.15 |
| EUR 4,000,000 | Cie de Saint-Gobain (Zero Coupon) | 4,001,685 | 0.09 | EUR 5,900,000 | La Poste SA FRN 29/1/2026 (Perpetual)* | 5,654,118 | 0.12 |
| EUR 6,500,000 | Cie de Saint-Gobain 1.125% 23/3/2026* | 6,412,705 | 0.14 | EUR 1,700,000 | Orange SA FRN 7/2/2020 (Perpetual) | 1,783,291 | 0.04 |
| EUR 1,400,000 | Cie de Saint-Gobain 3.625% 15/6/2021 | 1,536,479 | 0.03 | EUR 700,000 | Orange SA 1.875% 3/9/2018 | 700,035 | 0.01 |
| EUR 1,200,000 | Credit Agricole Assurances SA FRN 27/9/2048 | 1,323,000 | 0.03 | EUR 4,900,000 | RCI Banque SA FRN 12/3/2025 | 4,818,954 | 0.10 |
| EUR 1,800,000 | Credit Agricole Home Loan SFH SA 0.25% 23/2/2024 | 1,798,422 | 0.04 | EUR 3,600,000 | RCI Banque SA 0.25% 12/7/2021 | 3,590,478 | 0.08 |
| EUR 900,000 | Credit Agricole Home Loan SFH SA 0.375% 24/3/2023* | 910,750 | 0.02 | EUR 5,695,000 | RCI Banque SA 1.625% 26/5/2026 | 5,643,062 | 0.12 |
| EUR 800,000 | Credit Agricole Home Loan SFH SA 0.375% 30/9/2024 | 800,516 | 0.02 | GBP 1,600,000 | RCI Banque SA 3% 9/5/2019 | 1,802,671 | 0.04 |
| EUR 400,000 | Credit Agricole Home Loan SFH SA 0.5% 3/4/2025 | 402,063 | 0.01 | EUR 6,120,000 | Renault SA 3.625% 19/9/2018 | 6,129,547 | 0.13 |
| EUR 3,845,000 | Credit Agricole Home Loan SFH SA 0.625% 11/9/2023 | 3,926,325 | 0.08 | EUR 6,200,000 | RTE Réseau de Transport d'Electricite SADIR 1% 19/10/2026 | 6,186,825 | 0.13 |
| EUR 15,200,000 | Credit Agricole Home Loan SFH SA 0.875% 11/8/2028* | 15,220,976 | 0.33 | EUR 4,400,000 | RTE Réseau de Transport d'Electricite SADIR 1.625% 27/11/2025 | 4,637,281 | 0.10 |
| EUR 5,300,000 | Credit Agricole Home Loan SFH SA 1.375% 3/2/2032* | 5,442,146 | 0.12 | EUR 3,800,000 | Schneider Electric SE 1.375% 21/6/2027 | 3,874,100 | 0.08 |
| | | | | EUR 4,500,000 | Societe Generale SA FRN 23/2/2028* | 4,360,275 | 0.09 |
| | | | | EUR 14,400,000 | Societe Generale SFH SA 0.5% 2/6/2025 | 14,461,920 | 0.31 |
| | | | | EUR 6,000,000 | Societe Generale SFH SA 0.5% 28/1/2026 | 5,977,560 | 0.13 |
| | | | | EUR 4,800,000 | Teleperformance 1.875% 2/7/2025 | 4,843,272 | 0.10 |
| | | | | EUR 4,850,000 | TOTAL SA FRN 26/2/2021 (Perpetual) | 4,975,486 | 0.11 |

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

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

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 300,000 | TOTAL SA FRN 26/2/2025 (Perpetual) | 303,958 | 0.01 | EUR 34,421,000 | Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030 | 32,761,392 | 0.70 |
| EUR 4,700,000 | TOTAL SA FRN 6/10/2026 (Perpetual) | 4,906,957 | 0.10 | EUR 147,000 | Kreditanstalt fuer Wiederaufbau 0.625% 7/1/2028 | 147,515 | 0.00 |
| EUR 6,700,000 | Veolia Environnement SA 0.672% 30/3/2022 | 6,794,303 | 0.15 | EUR 11,630,000 | Kreditanstalt fuer Wiederaufbau 1.125% 9/5/2033 | 11,818,464 | 0.25 |
| EUR 1,900,000 | Veolia Environnement SA 1.59% 10/1/2028 | 1,955,980 | 0.04 | EUR 7,200,000 | Landesbank Baden-Wuerttemberg 0.25% 10/1/2025 | 7,172,928 | 0.15 |
| | | 642,098,226 | 13.72 | EUR 9,100,000 | Landesbank Hessen-Thueringen Girozentrale 12/1/2022 (Zero Coupon) | 9,139,927 | 0.20 |
| | Germany | | | EUR 12,560,000 | Landwirtschaftliche Rentenbank 0.05% 12/6/2023* | 12,594,854 | 0.27 |
| EUR 1,300,000 | ADLER Real Estate AG 3% 27/4/2026 | 1,291,297 | 0.03 | EUR 334,000 | Norddeutsche Landesbank Girozentrale 0.625% 18/1/2027 | 334,280 | 0.01 |
| EUR 2,520,000 | BASF SE 0.875% 15/11/2027 | 2,471,515 | 0.05 | EUR 8,890,000 | State of Hesse 0.375% 6/7/2026* | 8,845,817 | 0.19 |
| EUR 300,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 297,800 | 0.01 | EUR 21,889,000 | State of Lower Saxony 1/3/2021 (Zero Coupon)* | 22,097,383 | 0.47 |
| EUR 2,500,000 | Bertelsmann SE & Co KGaA 0.25% 26/5/2021 | 2,513,713 | 0.05 | EUR 6,245,000 | State of North Rhine-Westphalia Germany 0.625% 17/11/2023 | 6,420,519 | 0.14 |
| EUR 229,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028 | 233,817 | 0.01 | EUR 1,050,000 | State of North Rhine-Westphalia Germany 1% 16/1/2025 | 1,098,725 | 0.02 |
| EUR 6,752,626 | Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024* | 7,401,013 | 0.16 | EUR 5,098,000 | State of North Rhine-Westphalia Germany 1.5% 12/6/2040* | 5,150,713 | 0.11 |
| EUR 18,825,000 | Bundesrepublik Deutschland Bundesanleihe 3% 4/7/2020 | 20,088,063 | 0.43 | EUR 3,200,000 | Symrise AG 1.75% 10/7/2019 | 3,242,192 | 0.07 |
| EUR 5,982,864 | Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042* | 9,028,927 | 0.19 | EUR 4,900,000 | Volkswagen Bank GmbH FRN 8/12/2021 | 4,923,324 | 0.11 |
| EUR 8,998,401 | Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037 | 14,069,796 | 0.30 | EUR 7,400,000 | Volkswagen Bank GmbH 1.25% 10/6/2024 | 7,324,890 | 0.16 |
| EUR 16,874,000 | Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031* | 27,135,619 | 0.58 | EUR 6,190,000 | Volkswagen Financial Services AG 0.875% 12/4/2023* | 6,151,684 | 0.13 |
| EUR 284,000 | Commerzbank AG 0.125% 23/2/2023 | 284,884 | 0.01 | EUR 4,705,000 | Volkswagen Leasing GmbH 0.25% 5/10/2020 | 4,711,099 | 0.10 |
| EUR 158,000 | Commerzbank AG 0.125% 15/12/2026 | 151,977 | 0.00 | EUR 3,035,000 | Volkswagen Leasing GmbH 1.625% 15/8/2025 | 3,022,921 | 0.06 |
| EUR 11,075,000 | Commerzbank AG 0.5% 9/6/2026 | 11,048,918 | 0.24 | | | 428,081,574 | 9.15 |
| EUR 3,905,000 | Commerzbank AG 1.5% 28/8/2028 | 3,906,777 | 0.08 | | Greece | | |
| EUR 741,930 | Compartment VCL 24 FRN 21/8/2022 | 744,177 | 0.02 | EUR 2,600,000 | Alpha Bank AE 2.5% 5/2/2023 | 2,640,846 | 0.06 |
| EUR 5,460,000 | Deutsche Bahn Finance GMBH 19/7/2021 (Zero Coupon) | 5,478,755 | 0.12 | EUR 4,444,000 | Hellenic Republic Government Bond '144A' 3.375% 15/2/2025 | 4,295,793 | 0.09 |
| EUR 7,200,000 | Deutsche Bank AG 1.125% 30/8/2023 | 7,199,100 | 0.15 | EUR 7,698,000 | Hellenic Republic Government Bond '144A' 4.375% 1/8/2022 | 7,988,715 | 0.17 |
| EUR 900,000 | Deutsche Bank AG 1.25% 8/9/2021 | 900,933 | 0.02 | EUR 4,725,000 | National Bank of Greece SA 2.75% 19/10/2020 | 4,888,579 | 0.10 |
| EUR 7,000,000 | Deutsche Bank AG 1.75% 17/1/2028 | 6,420,925 | 0.14 | | | 19,813,933 | 0.42 |
| EUR 6,600,000 | Deutsche Pfandbriefbank AG 0.5% 22/5/2024 | 6,679,893 | 0.14 | | Guernsey | | |
| EUR 300,000 | DZ HYP AG 0.1% 31/8/2026 | 290,018 | 0.01 | USD 275,000 | EFG International Guernsey Ltd FRN 5/4/2027 | 232,541 | 0.00 |
| EUR 300,000 | DZ HYP AG 0.125% 1/3/2024 | 299,074 | 0.01 | | Iceland | | |
| EUR 9,295,000 | DZ HYP AG 0.5% 30/9/2026 | 9,259,020 | 0.20 | EUR 2,800,000 | Arion Banki HF 1% 20/3/2023 | 2,757,804 | 0.06 |
| EUR 300,000 | DZ HYP AG 2.5% 29/3/2022 | 327,838 | 0.01 | EUR 4,275,000 | Iceland Government International Bond 0.5% 20/12/2022 | 4,334,615 | 0.09 |
| EUR 2,800,000 | Eurogrid GmbH 3.875% 22/10/2020 | 3,027,140 | 0.06 | | | 7,092,419 | 0.15 |
| EUR 960,000 | Globaldrive Auto Receivables 2016-B BV 'Series 2016-B B' FRN 20/8/2024 | 971,624 | 0.02 | | Indonesia | | |
| EUR 2,355,000 | HeidelbergCement AG 2.25% 3/6/2024* | 2,506,798 | 0.05 | EUR 5,600,000 | Indonesia Government International Bond 1.75% 24/4/2025 | 5,525,072 | 0.12 |
| EUR 3,800,000 | ING-DiBa AG 0.25% 16/11/2026 | 3,716,836 | 0.08 | IDR 30,059,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 1,515,095 | 0.03 |
| EUR 21,025,000 | Kreditanstalt fuer Wiederaufbau 15/12/2022 (Zero Coupon) | 21,140,638 | 0.45 | | | 7,040,167 | 0.15 |
| EUR 23,286,000 | Kreditanstalt fuer Wiederaufbau 0.125% 24/2/2023 | 23,510,943 | 0.50 | | | | |
| EUR 43,345,000 | Kreditanstalt fuer Wiederaufbau 0.125% 7/6/2023 | 43,706,714 | 0.93 | | | | |
| EUR 45,143,000 | Kreditanstalt fuer Wiederaufbau 0.125% 4/10/2024* | 45,018,405 | 0.96 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| | International | | | | | | |
| EUR 28,507,000 | European Investment Bank 0.875% 14/1/2028 | 29,087,260 | 0.62 | EUR 6,775,000 | Intesa Sanpaolo SpA 0.875% 27/6/2022* | 6,561,757 | 0.14 |
| EUR 26,890,000 | European Investment Bank 1.125% 13/4/2033* | 27,059,897 | 0.58 | EUR 7,275,000 | Intesa Sanpaolo SpA 1.125% 14/1/2020 | 7,309,194 | 0.16 |
| EUR 10,108,000 | European Investment Bank 1.5% 15/11/2047 | 10,200,084 | 0.22 | EUR 700,000 | Intesa Sanpaolo SpA 1.125% 14/7/2025 | 700,235 | 0.02 |
| EUR 8,720,000 | European Stability Mechanism 0.1% 31/7/2023 | 8,740,928 | 0.19 | EUR 14,900,000 | Intesa Sanpaolo SpA 1.75% 20/3/2028 | 13,213,693 | 0.28 |
| EUR 5,170,164 | European Stability Mechanism 0.75% 15/3/2027* | 5,238,837 | 0.11 | EUR 1,850,000 | Intesa Sanpaolo SpA 3% 28/1/2019* | 1,869,240 | 0.04 |
| EUR 24,760,000 | European Stability Mechanism 0.75% 5/9/2028 | 24,820,538 | 0.53 | EUR 49,095,000 | Italy Buoni Poliennali Del Tesoro 0.05% 15/4/2021 | 46,768,957 | 1.00 |
| EUR 2,560,000 | European Stability Mechanism 1.8% 2/11/2046* | 2,753,306 | 0.06 | EUR 12,240,000 | Italy Buoni Poliennali Del Tesoro 0.35% 1/11/2021* | 11,601,048 | 0.25 |
| EUR 20,565,000 | European Union 0.5% 4/4/2025 | 20,887,356 | 0.44 | EUR 62,518,000 | Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023* | 56,697,899 | 1.21 |
| EUR 5,575,000 | European Union 0.75% 4/4/2031 | 5,465,925 | 0.12 | EUR 63,817,000 | Italy Buoni Poliennali Del Tesoro 0.7% 1/5/2020 | 63,090,421 | 1.35 |
| EUR 4,705,000 | European Union 1.25% 4/4/2033* | 4,830,035 | 0.10 | EUR 8,255,000 | Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023 | 7,703,008 | 0.16 |
| EUR 6,265,000 | European Union 1.375% 4/10/2029 | 6,665,146 | 0.14 | EUR 4,139,000 | Italy Buoni Poliennali Del Tesoro 1.25% 27/10/2020 | 4,192,541 | 0.09 |
| | | 145,749,312 | 3.11 | EUR 20,605,000 | Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022 | 19,905,532 | 0.43 |
| | Ireland | | | EUR 39,921,000 | Italy Buoni Poliennali Del Tesoro 1.45% 15/9/2022 | 38,450,011 | 0.82 |
| EUR 750,000 | Allied Irish Banks Plc 2.75% 16/4/2019 | 763,148 | 0.02 | EUR 31,670,000 | Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020 | 32,329,140 | 0.69 |
| EUR 100,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 93,983 | 0.00 | EUR 33,618,000 | Italy Buoni Poliennali Del Tesoro '144A' 1.65% 1/3/2032 | 27,557,332 | 0.59 |
| EUR 100,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 96,874 | 0.00 | EUR 23,036,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036 | 19,273,794 | 0.41 |
| EUR 350,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 269,719 | 0.01 | EUR 25,775,000 | Italy Buoni Poliennali Del Tesoro 2.45% 1/10/2023 | 25,480,119 | 0.54 |
| EUR 275,000 | Bank of Ireland FRN 11/6/2024 | 282,260 | 0.01 | EUR 1,530,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033 | 1,352,883 | 0.03 |
| EUR 8,900,000 | Bank of Ireland Mortgage Bank 0.625% 14/3/2025 | 8,981,480 | 0.19 | EUR 2,012,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.8% 1/3/2067 | 1,631,891 | 0.03 |
| SEK 42,180,000 | Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066 | 3,985,312 | 0.09 | EUR 23,437,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038 | 21,155,375 | 0.45 |
| EUR 375,000 | Fresenius Finance Ireland Plc 3% 30/1/2032 | 401,857 | 0.01 | EUR 3,295,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046 | 3,050,534 | 0.07 |
| EUR 1,885,000 | GE Capital European Funding Unlimited Co 2.25% 20/7/2020 | 1,965,416 | 0.04 | EUR 5,705,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048 | 5,391,142 | 0.12 |
| EUR 40,179,000 | Ireland Government Bond 0.9% 15/5/2028 | 40,365,832 | 0.86 | EUR 18,264,000 | Italy Buoni Poliennali Del Tesoro 3.75% 1/5/2021 | 19,069,221 | 0.41 |
| EUR 29,195,000 | Ireland Government Bond 1.3% 15/5/2033 | 28,954,141 | 0.62 | EUR 44,981,000 | Italy Buoni Poliennali Del Tesoro 4.5% 1/5/2023 | 48,671,840 | 1.04 |
| EUR 18,787,170 | Ireland Government Bond 1.7% 15/5/2037 | 19,398,692 | 0.41 | EUR 1,924,000 | Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024 | 2,082,678 | 0.04 |
| EUR 8,999,149 | Ireland Government Bond 2% 18/2/2045 | 9,579,594 | 0.20 | EUR 10,931,000 | Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2028* | 12,261,888 | 0.26 |
| EUR 10,204,000 | Ireland Government Bond 2.4% 15/5/2030 | 11,702,730 | 0.25 | EUR 1,015,000 | Italy Buoni Poliennali Del Tesoro 5.25% 1/11/2029 | 1,186,977 | 0.03 |
| EUR 1,900,000 | Ryanair DAC 1.125% 10/3/2023 | 1,917,627 | 0.04 | EUR 18,925,000 | Italy Certificati di Credito del Tesoro/ CCTS-eu FRN 15/10/2024 | 17,312,333 | 0.37 |
| | | 128,758,665 | 2.75 | EUR 28,355,000 | Italy Certificati di Credito del Tesoro/ CCTS-eu FRN 15/9/2025 | 24,482,699 | 0.52 |
| | Italy | | | EUR 635,000 | Leonardo SpA 1.5% 7/6/2024* | 612,292 | 0.01 |
| EUR 300,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 351,173 | 0.01 | EUR 2,400,000 | Mediobanca Banca di Credito Finanziario SpA 1.25% 24/11/2029 | 2,253,420 | 0.05 |
| EUR 235,000 | Assicurazioni Generali SpA 2.875% 14/1/2020 | 243,861 | 0.01 | EUR 690,952 | Sunrise SPV 'Series 2016-1 A1' FRN 31/7/2040 | 693,086 | 0.01 |
| EUR 4,178,000 | Banca Monte dei Paschi di Siena SpA 1.25% 20/1/2022 | 4,246,527 | 0.09 | EUR 2,400,000 | Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042 | 2,392,289 | 0.05 |
| EUR 8,000,000 | BPER Banca 3.375% 22/10/2018 | 8,033,000 | 0.17 | EUR 385,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030 | 384,844 | 0.01 |
| EUR 200,000 | Driver Italia One SRL FRN 21/4/2029 | 201,275 | 0.00 | | | | |
| EUR 1,049,419 | Driver Italia One SRL FRN 21/4/2029 | 1,048,036 | 0.02 | | | | |
| EUR 4,900,000 | Enel SpA FRN 15/1/2075 | 5,141,766 | 0.11 | | | | |
| EUR 10,240,000 | Enel SpA FRN 24/11/2081 | 9,657,600 | 0.21 | | | | |
| EUR 1,600,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 1,653,728 | 0.04 | | | | |

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

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 105,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 B' FRN 18/5/2030 | 105,026 | 0.00 | EUR 6,675,000 | Netherlands ABN AMRO Bank NV 0.5% 17/7/2023 | 6,662,084 | 0.14 |
| EUR 200,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 221,648 | 0.00 | EUR 4,705,000 | ABN AMRO Bank NV 0.625% 31/5/2022* | 4,773,539 | 0.10 |
| EUR 200,000 | UniCredit SpA FRN 28/10/2025 | 209,330 | 0.00 | EUR 10,375,000 | ABN AMRO Bank NV 0.875% 22/4/2025 | 10,421,169 | 0.22 |
| EUR 850,000 | UniCredit SpA 0.375% 31/10/2026 | 786,023 | 0.02 | EUR 400,000 | ABN AMRO Bank NV 0.875% 14/1/2026 | 411,413 | 0.01 |
| | | 578,588,306 | 12.36 | EUR 100,000 | ABN AMRO Bank NV 1% 13/4/2031 | 98,686 | 0.00 |
| | Japan | | | EUR 200,000 | ABN AMRO Bank NV 1.125% 12/1/2032 | 199,157 | 0.00 |
| JPY 1,937,800,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 15,825,135 | 0.34 | EUR 300,000 | ABN AMRO Bank NV 1.25% 10/1/2033 | 300,165 | 0.01 |
| | Jersey | | | EUR 6,800,000 | ABN AMRO Bank NV 1.45% 12/4/2038 | 6,801,190 | 0.15 |
| GBP 935,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 1,043,631 | 0.02 | EUR 600,000 | ABN AMRO Bank NV 1.5% 30/9/2030 | 631,320 | 0.01 |
| EUR 8,450,000 | Glencore Finance Europe Ltd 1.25% 17/3/2021 | 8,566,044 | 0.19 | EUR 5,925,000 | ABN AMRO Bank NV 5% 9/2/2022 | 6,873,415 | 0.15 |
| | | 9,609,675 | 0.21 | EUR 3,120,000 | Achmea Bank NV 2.75% 18/2/2021 | 3,319,911 | 0.07 |
| | Luxembourg | | | EUR 200,000 | Aegon Bank NV 0.25% 1/12/2020 | 202,157 | 0.00 |
| EUR 575,000 | Allergan Funding SCS 1.25% 1/6/2024 | 568,057 | 0.01 | EUR 400,000 | Aegon Bank NV 0.25% 25/5/2023 | 400,828 | 0.01 |
| EUR 600,000 | Allergan Funding SCS 2.125% 1/6/2029 | 594,270 | 0.01 | EUR 7,900,000 | Aegon Bank NV 0.375% 21/11/2024 | 7,867,413 | 0.17 |
| GBP 525,170 | Compartment Driver UK Six FRN 25/2/2026 | 583,833 | 0.01 | EUR 3,259,000 | Airbus Finance BV 0.875% 13/5/2026 | 3,239,479 | 0.07 |
| EUR 368,749 | Compartment VCL 23 FRN 21/1/2022 | 369,668 | 0.01 | EUR 800,000 | ASML Holding NV 0.625% 7/7/2022 | 812,056 | 0.02 |
| EUR 1,640,738 | Compartment VCL 24 'B' FRN 21/8/2022 | 1,644,108 | 0.04 | EUR 7,200,000 | ASML Holding NV 1.375% 7/7/2026 | 7,383,672 | 0.16 |
| EUR 5,445,000 | European Financial Stability Facility 0.2% 28/4/2025 | 5,393,145 | 0.12 | EUR 5,335,000 | ASML Holding NV 3.375% 19/9/2023 | 6,110,689 | 0.13 |
| EUR 13,510,000 | European Financial Stability Facility 0.4% 17/2/2025 | 13,589,033 | 0.29 | EUR 6,700,000 | Bayer Capital Corp BV 1.5% 26/6/2026 | 6,698,258 | 0.14 |
| EUR 27,357,000 | European Financial Stability Facility 0.4% 31/5/2026 | 27,199,789 | 0.58 | EUR 4,800,000 | Bayer Capital Corp BV 2.125% 15/12/2029 | 4,831,104 | 0.10 |
| EUR 24,470,000 | European Financial Stability Facility 0.75% 3/5/2027 | 24,780,891 | 0.53 | EUR 14,475,000 | BMW Finance NV 0.5% 22/11/2022 | 14,524,504 | 0.31 |
| EUR 280,000 | European Financial Stability Facility 1.2% 17/2/2045 | 262,636 | 0.01 | EUR 4,430,000 | BNG Bank NV 0.75% 11/1/2028 | 4,446,280 | 0.09 |
| EUR 7,175,000 | GELF Bond Issuer I SA 1.625% 20/10/2026 | 7,152,291 | 0.15 | EUR 500,000 | Cooperatieve Rabobank UA 0.875% 8/2/2028 | 504,323 | 0.01 |
| EUR 8,565,000 | HeidelbergCement Finance Luxembourg SA 1.75% 24/4/2028* | 8,437,467 | 0.18 | EUR 12,990,000 | Cooperatieve Rabobank UA 1.25% 23/3/2026 | 13,322,219 | 0.28 |
| EUR 4,760,000 | Holcim Finance Luxembourg SA 1.375% 26/5/2023* | 4,850,175 | 0.10 | EUR 6,635,000 | Daimler International Finance BV 0.25% 11/5/2022* | 6,595,290 | 0.14 |
| EUR 6,400,000 | Holcim Finance Luxembourg SA 1.75% 29/8/2029* | 6,047,040 | 0.13 | EUR 7,085,000 | Daimler International Finance BV 1% 11/11/2025 | 6,967,176 | 0.15 |
| EUR 3,800,000 | Novartis Finance SA 1.375% 14/8/2030 | 3,808,335 | 0.08 | EUR 8,200,000 | de Volksbank NV 0.75% 25/6/2023 | 8,222,263 | 0.18 |
| EUR 7,030,000 | Richemont International Holding SA 1.5% 26/3/2030 | 7,233,202 | 0.15 | EUR 4,500,000 | de Volksbank NV 0.75% 18/5/2027 | 4,506,421 | 0.10 |
| EUR 1,825,000 | SELP Finance Sarl 1.25% 25/10/2023 | 1,822,983 | 0.04 | EUR 200,000 | de Volksbank NV 0.75% 24/10/2031 | 189,048 | 0.00 |
| EUR 1,905,000 | SES SA FRN 2/1/2022 (Perpetual) | 1,976,447 | 0.04 | EUR 7,400,000 | de Volksbank NV 1% 8/3/2028 | 7,498,801 | 0.16 |
| EUR 6,325,000 | SES SA 1.625% 22/3/2026 | 6,355,012 | 0.14 | EUR 11,430,000 | Deutsche Telekom International Finance BV 2% 1/12/2029 | 11,756,269 | 0.25 |
| | | 122,668,382 | 2.62 | EUR 150,000 | ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 29/9/2047 | 153,394 | 0.00 |
| | Mexico | | | EUR 750,000 | Enel Finance International NV 5.75% 24/10/2018 | 756,071 | 0.02 |
| EUR 3,165,000 | Petroleos Mexicanos 3.625% 24/11/2025 | 3,156,724 | 0.07 | EUR 1,800,000 | Enexis Holding NV 0.875% 28/4/2026 | 1,798,848 | 0.04 |
| USD 1,515,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 1,323,014 | 0.03 | EUR 2,450,000 | Enexis Holding NV 1.5% 20/10/2023 | 2,573,117 | 0.05 |
| | | 4,479,738 | 0.10 | EUR 2,295,000 | Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023 | 2,372,135 | 0.05 |
| | | | | EUR 114,000 | ING Bank NV 1.875% 22/5/2023 | 123,446 | 0.00 |
| | | | | EUR 600,000 | ING Bank NV 3.25% 3/4/2019 | 612,123 | 0.01 |
| | | | | EUR 1,900,000 | ING Groep NV FRN 26/9/2029 | 1,841,376 | 0.04 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 800,000 | ING Groep NV 0.75% 9/3/2022 | 803,724 | 0.02 | EUR 4,600,000 | Sbanken Boligkreditt AS | | |
| EUR 6,350,000 | Koninklijke Ahold Delhaize NV 1.125% 19/3/2026* | 6,332,442 | 0.14 | | 0.375% 26/4/2023 | 4,625,760 | 0.10 |
| EUR 5,900,000 | Nationale-Nederlanden Bank NV/ The Netherlands 0.5% 10/10/2024 | 5,929,146 | 0.13 | EUR 400,000 | SpareBank 1 Boligkreditt AS 0.375% 9/3/2023* | 403,160 | 0.01 |
| EUR 8,700,000 | Nationale-Nederlanden Bank NV/ The Netherlands 0.625% 11/9/2025 | 8,722,065 | 0.19 | EUR 14,625,000 | SpareBank 1 Boligkreditt AS 0.5% 30/1/2025 | 14,650,886 | 0.31 |
| EUR 6,250,000 | Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV 0.125% 20/4/2022 | 6,319,594 | 0.13 | EUR 2,800,000 | SpareBank 1 Boligkreditt AS 1.5% 12/6/2020 | 2,886,841 | 0.06 |
| EUR 25,255,119 | Netherlands Government Bond '144A' 0.25% 15/7/2025* | 25,538,292 | 0.55 | | | 51,263,679 | 1.10 |
| EUR 14,091,000 | Netherlands Government Bond '144A' 0.5% 15/7/2026* | 14,411,429 | 0.31 | | Poland | | |
| EUR 17,580,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047† | 25,048,841 | 0.54 | EUR 200,000 | mBank Hipoteczny SA 1.073% 5/3/2025 | 202,885 | 0.01 |
| EUR 3,915,000 | Netherlands Government Bond 5.5% 15/1/2028 | 5,782,462 | 0.12 | EUR 200,000 | PKO Bank Hipoteczny SA 0.75% 27/8/2024 | 200,509 | 0.00 |
| EUR 100,000 | NN Group NV FRN 15/1/2026 (Perpetual) | 105,547 | 0.00 | EUR 5,980,000 | Republic of Poland Government International Bond 0.5% 20/12/2021* | 6,078,311 | 0.13 |
| EUR 4,385,000 | NN Group NV FRN 8/4/2044 | 4,786,006 | 0.10 | EUR 5,065,000 | Republic of Poland Government International Bond 1% 25/10/2028* | 4,995,660 | 0.11 |
| EUR 1,625,000 | NN Group NV 0.875% 13/1/2023 | 1,648,887 | 0.04 | | | 11,477,365 | 0.25 |
| EUR 4,500,000 | NN Group NV 1% 18/3/2022 | 4,599,882 | 0.10 | | Portugal | | |
| EUR 2,800,000 | Schaeffler Finance BV 3.25% 15/5/2025 | 2,960,825 | 0.06 | EUR 7,300,000 | Banco Comercial Portugues SA 0.75% 31/5/2022 | 7,396,725 | 0.16 |
| EUR 5,200,000 | Shell International Finance BV 1.25% 12/5/2028* | 5,261,490 | 0.11 | EUR 4,100,000 | Banco Santander Totta SA 1.25% 26/9/2027 | 4,176,670 | 0.09 |
| EUR 10,300,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 9,637,195 | 0.21 | EUR 3,900,000 | Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022 | 3,935,724 | 0.08 |
| EUR 6,400,000 | Telefonica Europe BV FRN 4/12/2023 (Perpetual) | 6,046,880 | 0.13 | EUR 687,820 | Portugal Obrigacoes do Tesouro OT '144A' 2.125% 17/10/2028 | 700,820 | 0.02 |
| EUR 9,581,000 | TenneT Holding BV FRN 1/6/2024 (Perpetual) | 9,720,691 | 0.21 | EUR 17,839,481 | Portugal Obrigacoes do Tesouro OT '144A' 2.25% 18/4/2034 | 17,360,491 | 0.37 |
| EUR 1,855,000 | TenneT Holding BV 2.125% 1/11/2020 | 1,942,404 | 0.04 | EUR 1,263 | Portugal Obrigacoes do Tesouro OT '144A' 2.875% 21/7/2026 | 1,382 | 0.00 |
| EUR 4,700,000 | Unilever NV 1.125% 12/2/2027* | 4,750,836 | 0.10 | EUR 18,370,000 | Portugal Obrigacoes do Tesouro OT '144A' 3.85% 15/4/2021 | 20,236,025 | 0.43 |
| EUR 400,000 | Van Lanschot NV 0.875% 15/2/2027 | 402,838 | 0.01 | EUR 943,800 | Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/2/2045* | 1,131,050 | 0.02 |
| EUR 400,000 | Volkswagen International Finance NV FRN 14/6/2027 (Perpetual) | 384,820 | 0.01 | EUR 4,151,000 | Portugal Obrigacoes do Tesouro OT '144A' 4.8% 15/6/2020 | 4,516,745 | 0.10 |
| EUR 8,000,000 | Vonovia Finance BV 1.5% 22/3/2026 | 7,964,240 | 0.17 | EUR 803,261 | SAGRES Sociedade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033 | 805,955 | 0.02 |
| EUR 2,400,000 | Vonovia Finance BV 1.5% 14/1/2028 | 2,317,776 | 0.05 | EUR 11,478,060 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 11,701,159 | 0.25 |
| | | 328,219,121 | 7.01 | EUR 700,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 | 700,211 | 0.02 |
| | | | | EUR 2,083,235 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 2,082,201 | 0.04 |
| | | | | | | 74,745,158 | 1.60 |
| | New Zealand | | | | Singapore | | |
| EUR 6,550,000 | ANZ New Zealand Int'l Ltd/London 0.125% 22/9/2023* | 6,474,282 | 0.14 | EUR 4,700,000 | DBS Group Holdings Ltd FRN 11/4/2028 | 4,696,264 | 0.10 |
| EUR 6,025,000 | ASB Finance Ltd/London 0.625% 18/10/2024 | 6,065,548 | 0.13 | EUR 19,150,000 | Oversea-Chinese Banking Corp Ltd 0.625% 18/4/2025 | 19,186,193 | 0.41 |
| EUR 10,400,000 | Chorus Ltd 1.125% 18/10/2023 | 10,431,668 | 0.22 | | | 23,882,457 | 0.51 |
| NZD 20,043,000 | New Zealand Government Inflation Linked Bond 2.571% 20/9/2040 | 13,383,156 | 0.29 | | | | |
| | | 36,354,654 | 0.78 | | | | |
| | Norway | | | | | | |
| EUR 4,700,000 | DNB Bank ASA FRN 20/3/2028* | 4,652,178 | 0.10 | | | | |
| EUR 400,000 | DNB Boligkreditt AS 0.375% 20/11/2024* | 398,591 | 0.01 | | | | |
| EUR 12,100,000 | DNB Boligkreditt AS 0.625% 19/6/2025 | 12,183,732 | 0.26 | | | | |
| EUR 3,025,000 | Eika Boligkreditt AS 0.5% 28/8/2025 | 3,011,448 | 0.07 | | | | |
| EUR 500,000 | Eika Boligkreditt AS 0.625% 28/10/2021 | 510,509 | 0.01 | | | | |
| NOK 75,500,000 | Norway Government Bond '144A' 2% 26/4/2028 | 7,940,574 | 0.17 | | | | |

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

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

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 6,375,000 | Slovakia Slovakia Government Bond 1% 12/6/2028* | 6,522,262 | 0.14 | EUR 600,000 | Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25% 10/4/2031 | 792,149 | 0.02 |
| ZAR 97,678,381 | South Africa Republic of South Africa Government Bond 8.75% 28/2/2048 | 5,109,381 | 0.11 | EUR 2,400,000 | Santander Consumer Finance SA 0.5% 4/10/2021 | 2,412,924 | 0.05 |
| EUR 7,200,000 | Spain Adif - Alta Velocidad 1.25% 4/5/2026 | 7,186,608 | 0.15 | EUR 240,000 | Spain Government Bond 0.05% 31/1/2021 | 240,936 | 0.00 |
| EUR 400,000 | Amadeus Capital Markets SAU 19/5/2019 (Zero Coupon) | 400,178 | 0.01 | EUR 24,939,000 | Spain Government Bond 0.4% 30/4/2022 | 25,195,504 | 0.54 |
| EUR 300,000 | Amadeus Capital Markets SAU 0.125% 6/10/2020 | 300,504 | 0.01 | EUR 11,046,000 | Spain Government Bond 0.75% 30/7/2021 | 11,311,945 | 0.24 |
| EUR 300,000 | Ayt Cedulas Cajas Global 3.75% 14/12/2022 | 344,767 | 0.01 | EUR 21,270,000 | Spain Government Bond 1.4% 31/1/2020 | 21,808,118 | 0.47 |
| EUR 600,000 | Ayt Cedulas Cajas Global 4% 24/3/2021 | 662,320 | 0.01 | EUR 53,107,000 | Spain Government Bond '144A' 1.4% 30/4/2028* | 53,122,446 | 1.13 |
| EUR 2,700,000 | AyT Cedulas Cajas X Fondo de Titulizacion de Activos 3.75% 30/6/2025 | 3,262,971 | 0.07 | EUR 56,748,000 | Spain Government Bond '144A' 1.4% 30/7/2028 | 56,449,015 | 1.21 |
| EUR 800,000 | Banco de Sabadell SA 0.625% 3/11/2020 | 812,438 | 0.02 | EUR 3,884,000 | Spain Government Bond '144A' 1.5% 30/4/2027 | 3,956,098 | 0.08 |
| EUR 5,700,000 | Banco de Sabadell SA 0.875% 5/3/2023 | 5,602,444 | 0.12 | EUR 4,603,000 | Spain Government Bond '144A' 1.95% 30/7/2030 | 4,734,196 | 0.10 |
| EUR 300,000 | Banco Popular Espanol SA 0.75% 29/9/2020 | 305,145 | 0.01 | EUR 12,848,000 | Spain Government Bond '144A' 2.35% 30/7/2033 | 13,499,081 | 0.29 |
| EUR 2,600,000 | Banco Popular Espanol SA 1% 7/4/2025* | 2,641,469 | 0.06 | EUR 16,087,000 | Spain Government Bond '144A' 2.7% 31/10/2048 | 16,377,071 | 0.35 |
| EUR 200,000 | Banco Santander SA FRN 25/4/2022 (Perpetual) | 216,140 | 0.00 | EUR 21,328,000 | Spain Government Bond '144A' 2.9% 31/10/2046 | 22,834,575 | 0.49 |
| EUR 5,900,000 | Banco Santander SA 1.375% 9/2/2022 | 6,016,552 | 0.13 | EUR 10,076,000 | Spain Government Bond '144A' 3.45% 30/7/2066 | 11,512,595 | 0.25 |
| EUR 12,400,000 | Bankia SA FRN 22/5/2024 | 12,713,472 | 0.27 | EUR 21,417,000 | Spain Government Bond '144A' 4.4% 31/10/2023 | 25,642,500 | 0.55 |
| EUR 400,000 | Bankia SA 0.875% 21/1/2021 | 408,656 | 0.01 | EUR 5,345,000 | Spain Government Bond '144A' 4.7% 30/7/2041 | 7,590,036 | 0.16 |
| EUR 6,600,000 | Bankia SA 1% 14/3/2023 | 6,804,658 | 0.15 | EUR 1,000 | Spain Government Bond '144A' 4.8% 31/1/2024 | 1,224 | 0.00 |
| EUR 400,000 | Bankia SA 1% 25/9/2025 | 405,068 | 0.01 | EUR 34,294,000 | Spain Government Bond '144A' 5.4% 31/1/2023 | 41,945,398 | 0.90 |
| EUR 300,000 | Bankia SA 1.125% 5/8/2022 | 311,424 | 0.01 | EUR 16,682,000 | Spain Government Bond '144A' 5.5% 30/4/2021 | 19,161,005 | 0.41 |
| EUR 800,000 | Bankia SA 4% 3/2/2025 | 963,935 | 0.02 | EUR 21,291,000 | Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019 | 22,652,860 | 0.48 |
| EUR 100,000 | Bankia SA 4.125% 24/3/2036 | 132,618 | 0.00 | EUR 200,000 | SRF 2017-1 FT FRN 26/4/2063 | 200,824 | 0.00 |
| EUR 200,000 | CaixaBank SA 0.625% 12/11/2020 | 203,297 | 0.00 | EUR 1,540,053 | SRF 2017-1 FT FRN 26/4/2063 | 1,556,379 | 0.03 |
| EUR 19,000,000 | CaixaBank SA 1.125% 17/5/2024 | 18,772,570 | 0.40 | EUR 500,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 505,935 | 0.01 |
| EUR 500,000 | CaixaBank SA 1.625% 14/7/2032 | 508,378 | 0.01 | EUR 100,000 | SRF 2017-1 FT 'Series 2017-1 C' FRN 26/4/2063 | 100,760 | 0.00 |
| EUR 5,200,000 | Caja Rural de Navarra SCC 0.5% 16/3/2022 | 5,253,144 | 0.11 | | | 472,341,789 | 10.09 |
| EUR 9,300,000 | Caja Rural de Navarra SCC 0.625% 1/12/2023 | 9,353,069 | 0.20 | | Sweden | | |
| EUR 2,900,000 | Caja Rural de Navarra SCC 0.875% 8/5/2025 | 2,906,301 | 0.06 | SEK 13,353,627 | Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055 | 1,268,595 | 0.03 |
| EUR 5,600,000 | Cajamar Caja Rural SCC 3.75% 22/11/2018 | 5,646,736 | 0.12 | SEK 63,880,000 | Kommuninvest 1 Sverige AB 1% 12/5/2025 | 6,062,493 | 0.13 |
| EUR 400,000 | Deutsche Bank SA Espanola 0.625% 15/12/2021 | 408,338 | 0.01 | SEK 5,000,000 | Landshypotek Bank AB 0.75% 25/5/2023 | 473,332 | 0.01 |
| EUR 400,000 | Driver Espana Four FT FRN 21/4/2028 | 401,162 | 0.01 | EUR 2,450,000 | Nordea Bank AB FRN 10/11/2025* | 2,512,616 | 0.05 |
| EUR 1,843,452 | Driver Espana Four FT FRN 21/4/2028 | 1,844,627 | 0.04 | EUR 4,400,000 | Nordea Bank AB 0.875% 26/6/2023 | 4,394,368 | 0.09 |
| EUR 4,000,000 | Ibercaja Banco SA 0.25% 18/10/2023* | 3,964,449 | 0.08 | EUR 5,900,000 | Nordea Bank AB 3.25% 5/7/2022 | 6,580,869 | 0.14 |
| EUR 2,900,000 | Iberdrola Finanzas SA 1.25% 28/10/2026 | 2,908,859 | 0.06 | EUR 400,000 | Nordea Bank AB 4% 11/7/2019 | 414,442 | 0.01 |
| EUR 2,200,000 | Iberdrola Finanzas SA 1.621% 29/11/2029 | 2,200,682 | 0.05 | EUR 625,000 | Skandinaviska Enskilda Banken AB 0.625% 30/1/2023 | 638,316 | 0.01 |
| EUR 400,000 | Kutxabank SA 1.25% 22/9/2025 | 414,662 | 0.01 | SEK 155,000,000 | Skandinaviska Enskilda Banken AB 1.5% 21/12/2022 | 15,254,201 | 0.33 |
| EUR 300,000 | Mapfre SA FRN 31/3/2047 | 314,481 | 0.01 | EUR 400,000 | Skandinaviska Enskilda Banken AB 1.625% 4/11/2020 | 416,061 | 0.01 |
| EUR 4,200,000 | NorteGas Energia Distribucion SAU 2.065% 28/9/2027 | 4,146,093 | 0.09 | EUR 800,000 | Stadshypotek AB 0.625% 10/11/2021 | 817,460 | 0.02 |
| | | | | SEK 188,000,000 | Stadshypotek AB 4.5% 21/9/2022 | 20,633,825 | 0.44 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 6,375,000 | Svenska Handelsbanken AB 1.125% 14/12/2022 | 6,598,933 | 0.14 | GBP 1,070,000 | Bavarian Sky UK 1 Plc FRN 20/11/2025 | 1,190,856 | 0.03 |
| SEK 100,000,000 | Sveriges Sakerstallda Obligationer AB 1% 21/6/2023 | 9,599,467 | 0.21 | EUR 1,100,000 | BP Capital Markets Plc 1.077% 26/6/2025 | 1,109,127 | 0.02 |
| EUR 450,000 | Swedbank AB FRN 22/11/2027 | 443,086 | 0.01 | EUR 5,600,000 | BP Capital Markets Plc 1.117% 25/1/2024 | 5,738,528 | 0.12 |
| EUR 7,500,000 | Swedbank AB 0.3% 6/9/2022 | 7,508,378 | 0.16 | EUR 7,400,000 | BP Capital Markets Plc 1.594% 3/7/2028 | 7,510,667 | 0.16 |
| EUR 2,825,000 | Swedbank AB 0.4% 29/8/2023 | 2,812,881 | 0.06 | EUR 3,978,000 | BP Capital Markets Plc 1.953% 3/3/2025 | 4,240,645 | 0.09 |
| EUR 6,250,000 | Swedbank AB 1% 1/6/2022 | 6,430,427 | 0.14 | GBP 349,819 | Brass No 3 Plc FRN 16/4/2051 | 390,149 | 0.01 |
| EUR 2,550,000 | Swedbank Hypotek AB 0.15% 10/2/2021* | 2,570,578 | 0.05 | EUR 5,025,000 | British Telecommunications Plc 1% 21/11/2024 | 4,973,318 | 0.11 |
| EUR 600,000 | Swedbank Hypotek AB 0.375% 11/3/2022 | 608,077 | 0.01 | EUR 4,700,000 | British Telecommunications Plc 1.125% 10/6/2019 | 4,745,496 | 0.10 |
| SEK 80,900,000 | Swedbank Hypotek AB 1% 15/6/2022 | 7,817,563 | 0.17 | EUR 5,600,000 | British Telecommunications Plc 1.75% 10/3/2026* | 5,726,799 | 0.12 |
| EUR 180,000 | Telia Co AB FRN 4/4/2078 | 182,630 | 0.00 | GBP 400,000 | Canary Wharf Finance II Plc FRN 22/10/2037 | 384,783 | 0.01 |
| | | 104,038,598 | 2.22 | GBP 1,976,000 | Canary Wharf Finance II Plc FRN 22/10/2037 | 1,974,878 | 0.04 |
| | Switzerland | | | GBP 1,939,731 | Castell 2017-1 Plc 'Series 2017-1 A' FRN 25/10/2044 | 2,166,325 | 0.05 |
| EUR 575,000 | Credit Suisse AG/Guernsey 0.75% 17/9/2021 | 588,544 | 0.01 | GBP 166,494 | Castell 2017-1 Plc 'Series 2017-1 X' FRN 25/10/2044 | 185,630 | 0.00 |
| EUR 500,000 | Credit Suisse AG/Guernsey 1.75% 15/1/2021 | 522,190 | 0.01 | GBP 1,684,000 | Centrica Plc 4.375% 13/3/2029 | 2,140,368 | 0.05 |
| EUR 3,850,000 | Credit Suisse AG/London 1% 7/6/2023 | 3,930,215 | 0.08 | EUR 3,050,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 3,144,794 | 0.07 |
| USD 200,000 | Credit Suisse Group AG FRN 11/12/2023 (Perpetual) | 183,678 | 0.00 | EUR 2,125,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 2,171,899 | 0.05 |
| USD 7,500,000 | Credit Suisse Group AG FRN 12/6/2024 | 6,480,610 | 0.14 | GBP 1,000,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 1,112,628 | 0.02 |
| EUR 9,400,000 | Credit Suisse Group AG FRN 17/7/2025 | 9,296,671 | 0.20 | GBP 564,695 | Compartment Driver UK three FRN 25/1/2024 | 629,278 | 0.01 |
| EUR 9,510,000 | UBS AG FRN 12/2/2026 | 10,387,298 | 0.22 | GBP 3,785,000 | Co-Operative Bank Plc/The 4.75% 11/11/2021 | 4,530,960 | 0.10 |
| EUR 10,775,000 | UBS AG/London 0.25% 10/1/2022 | 10,762,878 | 0.23 | GBP 4,245,000 | Delamare Cards MTN Issuer Plc 'Series 2014-1 A2' FRN 19/5/2021 | 4,735,477 | 0.10 |
| EUR 8,275,000 | UBS AG/London 0.625% 23/1/2023 | 8,304,831 | 0.18 | GBP 900,000 | Delamare Cards MTN Issuer Plc 'Series 2017-1 A1' FRN 19/10/2022 | 999,364 | 0.02 |
| EUR 180,000 | UBS AG/London 1.375% 16/4/2021 | 187,102 | 0.01 | GBP 105,000 | Dignity Finance Plc 4.696% 31/12/2049 | 113,109 | 0.00 |
| EUR 9,025,000 | UBS Group Funding Switzerland AG FRN 17/4/2025 | 9,008,529 | 0.19 | GBP 850,000 | Eastern Power Networks Plc 6.25% 12/11/2036 | 1,373,033 | 0.03 |
| EUR 11,275,000 | UBS Group Funding Switzerland AG 1.5% 30/11/2024* | 11,493,059 | 0.25 | GBP 658,435 | E-CARAT 5 Plc FRN 18/4/2023 | 737,945 | 0.02 |
| | | 71,145,605 | 1.52 | GBP 358,036 | E-Carat 6 Plc FRN 18/6/2024 | 399,453 | 0.01 |
| | United Kingdom | | | GBP 905,279 | Eurosail 2006-1 Plc 'Series 2006-1X A2C' FRN 10/6/2044 | 998,965 | 0.02 |
| GBP 100,000 | Annington Funding Plc 3.935% 12/7/2047 | 117,229 | 0.00 | GBP 2,949,210 | Eurosail-UK 2007-4bl Plc 'Series 2007-4X A3' FRN 13/6/2045 | 3,287,944 | 0.07 |
| GBP 785,000 | Azure Finance No 1 Plc FRN 30/6/2027 | 873,824 | 0.02 | GBP 3,079,854 | Feldspar 2016-1 Plc 'Series 2016-1 A' FRN 15/9/2045 | 3,437,252 | 0.07 |
| GBP 2,198,251 | Azure Finance No 1 Plc FRN 30/6/2027 | 2,447,362 | 0.05 | GBP 1,910,325 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 2,132,226 | 0.05 |
| GBP 1,510,000 | Azure Finance No 1 Plc FRN 30/6/2027 | 1,681,315 | 0.04 | GBP 253,994 | Finsbury Square 2017-1 Plc FRN 12/3/2059 | 285,089 | 0.01 |
| GBP 1,205,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 A' FRN 17/5/2028 | 1,343,734 | 0.03 | GBP 614,305 | Finsbury Square 2017-1 Plc 'Series 2017-1 A' FRN 12/3/2059 | 683,919 | 0.01 |
| GBP 545,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 B' FRN 17/5/2028 | 608,068 | 0.01 | GBP 3,356,745 | Finsbury Square 2017-2 Plc FRN 12/9/2065 | 3,726,812 | 0.08 |
| GBP 305,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 C' FRN 17/5/2028 | 340,504 | 0.01 | GBP 195,996 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 218,674 | 0.01 |
| EUR 3,000,000 | Barclays Plc FRN 7/2/2028 | 2,861,730 | 0.06 | GBP 303,993 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 338,752 | 0.01 |
| GBP 3,950,000 | Barclays Plc 3.125% 17/1/2024 | 4,410,333 | 0.09 | GBP 907,553 | Finsbury Square 2018-1 Plc 'Series 2018-1 A' FRN 12/9/2065 | 1,006,510 | 0.02 |
| EUR 3,235,000 | BAT International Finance Plc 0.875% 13/10/2023 | 3,243,338 | 0.07 | EUR 6,140,000 | G4S International Finance Plc 1.5% 9/1/2023 | 6,260,283 | 0.13 |
| EUR 3,885,000 | BAT International Finance Plc 2.25% 16/1/2030 | 3,867,323 | 0.08 | | | | |
| EUR 1,745,000 | BAT International Finance Plc 2.75% 25/3/2025* | 1,907,603 | 0.04 | | | | |
| EUR 6,839,000 | BAT International Finance Plc 3.125% 6/3/2029* | 7,533,619 | 0.16 | | | | |
| GBP 847,000 | BAT International Finance Plc 4% 4/9/2026 | 1,028,295 | 0.02 | | | | |

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

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 4,525,000 | G4S International Finance Plc 1.875% 24/5/2025 | 4,575,386 | 0.10 | EUR 336,000 | Motability Operations Group Plc 3.25% 30/11/2018 | 338,806 | 0.01 |
| GBP 40,927 | Gemgarto 2015-2 Plc 'Series 2015-2 A' FRN 16/2/2054 | 45,693 | 0.00 | GBP 3,800,000 | Motor 2016-1 Plc 'Series 2016-1 A' 1.3% 25/11/2025 | 4,241,634 | 0.09 |
| GBP 230,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 257,230 | 0.01 | EUR 500,000 | National Westminster Bank Plc 0.5% 15/5/2024 | 502,145 | 0.01 |
| GBP 1,891,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 2,106,586 | 0.05 | EUR 1,025,000 | Nationwide Building Society 0.625% 19/4/2023 | 1,026,825 | 0.02 |
| GBP 319,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 351,005 | 0.01 | EUR 307,000 | Nationwide Building Society 0.75% 26/10/2022 | 314,611 | 0.01 |
| EUR 3,054,000 | GlaxoSmithKline Capital Plc 1.75% 21/5/2030 | 3,147,223 | 0.07 | EUR 5,150,000 | Nationwide Building Society 2.25% 25/6/2029 | 5,790,729 | 0.12 |
| GBP 792,000 | Globaldrive Auto Receivables UK 2017-A Plc FRN 20/6/2025 | 881,693 | 0.02 | EUR 16,010,000 | Natwest Markets Plc 0.625% 2/3/2022 | 15,809,155 | 0.34 |
| GBP 1,600,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 1,781,494 | 0.04 | GBP 3,800,000 | Newday Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/7/2025 | 4,241,457 | 0.09 |
| GBP 550,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA B' FRN 20/6/2026 | 608,876 | 0.01 | GBP 849,000 | Newday Funding 2017-1 Plc 'Series 2017-1 B' FRN 15/7/2025 | 951,151 | 0.02 |
| GBP 375,000 | Gosforth Funding 2014-1 Plc 'Series 2014-1 A2' FRN 19/10/2056 | 418,376 | 0.01 | GBP 600,000 | Newday Funding 2017-1 Plc 'Series 2017-1 C' FRN 15/7/2025 | 671,940 | 0.01 |
| EUR 2,600,000 | Gosforth Funding 2016-1 Plc 'Series 2016-1X A2A' FRN 15/2/2058 | 2,606,276 | 0.06 | GBP 600,000 | Newday Funding 2017-1 Plc 'Series 2017-1 D' FRN 15/7/2025 | 674,418 | 0.01 |
| EUR 468,671 | Gosforth Funding 2016-2 Plc 'Series 2016-2X A1A' FRN 24/7/2058 | 469,168 | 0.01 | GBP 3,800,000 | Newday Partnership Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/12/2027 | 4,205,549 | 0.09 |
| GBP 2,700,000 | Gosforth Funding 2017-1 Plc FRN 19/12/2059 | 2,999,899 | 0.06 | EUR 73,491 | Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050 | 68,050 | 0.00 |
| GBP 6,583,760 | Greene King Finance Plc FRN 15/12/2033 | 7,428,776 | 0.16 | GBP 4,965,563 | Oat Hill No 1 Plc FRN 25/2/2046 | 5,516,016 | 0.12 |
| USD 4,815,000 | HSBC Holdings Plc FRN 18/5/2024 | 4,151,840 | 0.09 | GBP 570,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 640,886 | 0.01 |
| GBP 4,500,000 | HSBC Holdings Plc FRN 13/11/2026 | 4,833,891 | 0.10 | GBP 353,819 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 396,283 | 0.01 |
| USD 200,000 | HSBC Holdings Plc FRN 22/5/2027 (Perpetual) | 166,930 | 0.00 | GBP 1,230,000 | Paragon Mortgages No 25 Plc 'A' FRN 15/5/2050 | 1,358,421 | 0.03 |
| EUR 2,932,000 | Imperial Brands Finance Plc 1.375% 27/1/2025 | 2,916,768 | 0.06 | GBP 180,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 197,310 | 0.00 |
| GBP 4,000,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 4,445,796 | 0.10 | GBP 140,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 154,376 | 0.00 |
| GBP 4,700,000 | Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069 | 5,225,660 | 0.11 | GBP 3,024,000 | PCL Funding II Plc 'Series 2017-1 A' FRN 15/6/2022 | 3,378,168 | 0.07 |
| EUR 200,000 | Lloyds Bank Plc 0.5% 22/7/2020 | 202,664 | 0.00 | GBP 1,195,000 | PCL Funding III Plc 'Series 2017-2 A' FRN 15/6/2023 | 1,328,492 | 0.03 |
| EUR 307,000 | Lloyds Bank Plc 0.625% 14/9/2022 | 312,837 | 0.01 | GBP 106,000 | PCL Funding III Plc 'Series 2017-2 C' FRN 15/6/2023 | 117,634 | 0.00 |
| EUR 9,200,000 | Lloyds Bank Plc 0.625% 26/3/2025 | 9,246,506 | 0.20 | GBP 209,000 | PCL Funding III Plc '2017-2 B' FRN 15/6/2023 | 233,080 | 0.01 |
| GBP 300,000 | Lloyds Bank Plc 5.125% 7/3/2025 | 403,011 | 0.01 | GBP 125,538 | Precise Mortgage Funding No 1 Plc FRN 12/3/2047 | 140,211 | 0.00 |
| EUR 400,000 | Lloyds Bank Plc 5.375% 3/9/2019 | 422,267 | 0.01 | GBP 545,701 | Residential Mortgage Securities 25 Plc FRN 16/12/2050 | 611,037 | 0.01 |
| EUR 422,594 | Ludgate Funding Plc 'Series 2007-1 BB' FRN 1/1/2061 | 381,952 | 0.01 | GBP 527,322 | Residential Mortgage Securities 26 Plc FRN 14/2/2041 | 595,526 | 0.01 |
| EUR 338,075 | Ludgate Funding Plc 'Series 2007-1 MB' FRN 1/1/2061 | 306,084 | 0.01 | GBP 200,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 223,579 | 0.01 |
| GBP 1,450,000 | Malt Hill No 2 Plc FRN 27/11/2055 | 1,618,071 | 0.03 | GBP 1,350,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 1,505,449 | 0.03 |
| GBP 4,501 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 A' FRN 20/10/2024 | 5,021 | 0.00 | GBP 2,486,056 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 2,765,397 | 0.06 |
| GBP 121,000 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 B' FRN 20/10/2024 | 135,389 | 0.00 | GBP 115,000 | Ripon Mortgages Plc FRN 20/8/2056 | 128,459 | 0.00 |
| GBP 147,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 164,251 | 0.00 | GBP 2,948,612 | Ripon Mortgages Plc 'A1' FRN 20/8/2056 | 3,285,249 | 0.07 |
| GBP 2,208,827 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 2,464,138 | 0.05 | GBP 6,900,000 | Ripon Mortgages Plc 'B1' FRN 20/8/2056 | 7,707,620 | 0.17 |
| GBP 131,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 146,635 | 0.00 | EUR 490,000 | Santander UK Plc 2% 14/1/2019 | 493,876 | 0.01 |
| | | | | EUR 100,000 | Santander UK Plc 2.625% 16/7/2020 | 104,869 | 0.00 |
| | | | | EUR 7,500,000 | Sky Plc 1.5% 15/9/2021* | 7,772,813 | 0.17 |
| | | | | EUR 1,629,000 | Sky Plc 2.25% 17/11/2025 | 1,749,847 | 0.04 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 1,813,000 | Sky Plc 2.5% 15/9/2026 | 1,959,019 | 0.04 | EUR 3,525,000 | Yorkshire Building Society 0.375% 11/4/2023 | 3,543,101 | 0.08 |
| GBP 88,296 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | 98,534 | 0.00 | EUR 679,000 | Yorkshire Building Society 0.75% 10/11/2022 | 695,040 | 0.02 |
| GBP 97,126 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | 108,385 | 0.00 | | | 358,272,526 | 7.66 |
| GBP 1,720,000 | SSE Plc FRN 10/9/2020 (Perpetual) | 1,960,406 | 0.04 | | United States | | |
| USD 590,000 | SSE Plc FRN 16/9/2077 | 498,061 | 0.01 | EUR 2,700,000 | Apple Inc 1.625% 10/11/2026 | 2,864,201 | 0.06 |
| EUR 400,000 | Standard Chartered Plc 1.625% 20/11/2018 | 401,524 | 0.01 | EUR 400,000 | AT&T Inc 3.15% 4/9/2036 | 397,540 | 0.01 |
| GBP 550,381 | Stanlington No 1 Plc 'Series 2017-1 A' FRN 12/6/2046 | 616,170 | 0.01 | EUR 6,600,000 | BAT Capital Corp 1.125% 16/11/2023 | 6,674,514 | 0.14 |
| GBP 750,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 832,189 | 0.02 | EUR 5,175,000 | Citigroup Inc FRN 24/7/2026 | 5,176,475 | 0.11 |
| EUR 475,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 477,584 | 0.01 | EUR 3,325,000 | Citigroup Inc 1.625% 21/3/2028* | 3,288,408 | 0.07 |
| EUR 1,214,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 1,222,862 | 0.03 | EUR 660,000 | Citigroup Inc 4.375% 2/11/2018 | 665,036 | 0.02 |
| GBP 501,376 | Taurus 2017-2 UK DAC 'Series 2017-UK2 A' FRN 17/11/2027 | 559,749 | 0.01 | USD 7,378,000 | CRH America Finance Inc 3.95% 4/4/2028 | 6,208,313 | 0.13 |
| GBP 700,334 | Taurus 2017-2 UK DAC 'Series 2017-UK2 B' FRN 17/11/2027 | 781,818 | 0.02 | EUR 2,975,000 | General Electric Co 2.125% 17/5/2037 | 2,763,998 | 0.06 |
| GBP 333,256 | Taurus 2017-2 UK DAC 'Series 2017-UK2 C' FRN 17/11/2027 | 372,119 | 0.01 | EUR 19,225,000 | Goldman Sachs Group Inc/The FRN 29/4/2019 | 19,293,826 | 0.41 |
| GBP 440,183 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 650,570 | 0.01 | USD 6,615,000 | Goldman Sachs Group Inc/The FRN 15/5/2026 | 5,661,683 | 0.12 |
| GBP 855,364 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 1,089,766 | 0.02 | EUR 3,840,000 | Goldman Sachs Group Inc/The 1.375% 26/7/2022 | 3,961,306 | 0.09 |
| GBP 518,842 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 671,935 | 0.01 | EUR 2,920,000 | Goldman Sachs Group Inc/The 2% 1/11/2028 | 2,904,261 | 0.06 |
| GBP 963,885 | Tolkien Funding Sukuk NO 1 Plc FRN 20/7/2052 | 1,074,038 | 0.02 | USD 7,790,000 | Holmes Master Issuer Plc 'Series 2011-3A A6' '144A' FRN 15/10/2054 | 6,742,861 | 0.14 |
| GBP 5,841,078 | Towd Point Mortgage Funding 2017-Auburn 11 Plc 'Series 2017-A11X A1' FRN 20/5/2045 | 6,532,620 | 0.14 | EUR 7,800,000 | JPMorgan Chase & Co 2.75% 24/8/2022 | 8,519,419 | 0.18 |
| GBP 253,462 | Tower Bridge Funding No.1 Plc FRN 20/3/2056 | 283,499 | 0.01 | EUR 1,570,000 | JPMorgan Chase & Co 2.75% 1/2/2023 | 1,720,304 | 0.04 |
| GBP 641,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 711,711 | 0.02 | USD 869,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 746,653 | 0.02 |
| GBP 345,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 384,828 | 0.01 | EUR 4,315,000 | Levi Strauss & Co 3.375% 15/3/2027* | 4,487,471 | 0.10 |
| GBP 300,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 333,444 | 0.01 | EUR 11,029,000 | Morgan Stanley FRN 21/5/2021 | 11,033,356 | 0.24 |
| GBP 3,718,000 | Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 4,065,733 | 0.09 | EUR 500,000 | Morgan Stanley 1.75% 11/3/2024 | 518,825 | 0.01 |
| GBP 1,269,600 | Unique Pub Finance Co Plc/The 6.542% 30/3/2021 | 1,490,003 | 0.03 | EUR 8,050,000 | National Grid North America Inc 0.75% 8/8/2023 | 8,093,148 | 0.17 |
| GBP 718,000 | Unique Pub Finance Co Plc/The 7.395% 28/3/2024 | 891,281 | 0.02 | USD 69,200 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 56,827 | 0.00 |
| GBP 940,000 | United Kingdom Gilt 4.75% 7/12/2030 | 1,429,064 | 0.03 | EUR 575,000 | Pfizer Inc 6/3/2020 (Zero Coupon) | 576,783 | 0.01 |
| GBP 30,005,857 | United Kingdom Gilt 5% 7/3/2025 | 41,549,543 | 0.89 | EUR 6,675,000 | PVH Corp 3.125% 15/12/2027 | 6,667,791 | 0.14 |
| GBP 7,125,000 | University of Oxford 2.544% 8/12/2117 | 7,677,997 | 0.16 | EUR 7,300,000 | RELX Capital Inc 1.3% 12/5/2025 | 7,392,672 | 0.16 |
| GBP 1,282,315 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 1,435,783 | 0.03 | EUR 3,800,000 | SES GLOBAL Americas Holdings GP 1.875% 24/10/2018 | 3,809,576 | 0.08 |
| GBP 4,047,049 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 4,562,530 | 0.10 | EUR 1,075,000 | Thermo Fisher Scientific Inc 1.5% 1/12/2020 | 1,107,051 | 0.02 |
| GBP 2,000,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 2,243,486 | 0.05 | EUR 1,720,000 | Toyota Motor Credit Corp 1.8% 23/7/2020 | 1,782,588 | 0.04 |
| EUR 754,000 | WPP Finance 2013 3% 20/11/2023* | 833,321 | 0.02 | EUR 7,820,000 | US Bancorp 0.85% 7/6/2024 | 7,819,023 | 0.17 |
| EUR 4,700,000 | WPP Finance 2016 1.375% 20/3/2025 | 4,700,141 | 0.10 | GBP 3,800,000 | Wells Fargo & Co 2% 28/7/2025 | 4,079,581 | 0.09 |
| | | | | | | 135,013,490 | 2.89 |
| | | | | Total Bonds | | 4,588,001,149 | 98.05 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 4,694,483,659 | 100.33 |
| | | | | Total Portfolio | | 4,694,483,659 | 100.33 |
| | | | | Other Net Liabilities | | (15,291,668) | (0.33) |
| | | | | Total Net Assets (EUR) | | 4,679,191,991 | 100.00 |

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

Euro Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|-------------|----------|---------------|------------------|---------------|---|
| DKK | 84,160,000 | EUR | 11,284,139 | Barclays | 20/9/2018 | 6,031 |
| EUR | 6,327 | AUD | 10,000 | State Street | 20/9/2018 | 134 |
| EUR | 6,517 | CAD | 10,000 | Bank of America | 20/9/2018 | (63) |
| EUR | 226,549,849 | DKK | 1,687,230,000 | Morgan Stanley | 20/9/2018 | 205,811 |
| EUR | 115,470 | DKK | 860,000 | HSBC Bank Plc | 20/9/2018 | 99 |
| EUR | 6,521,372 | GBP | 5,790,000 | Societe Generale | 20/9/2018 | 72,377 |
| EUR | 56,381 | GBP | 50,000 | RBS Plc | 20/9/2018 | 690 |
| EUR | 11,336 | GBP | 10,000 | HSBC Bank Plc | 20/9/2018 | 198 |
| EUR | 1,414,799 | GBP | 1,260,000 | State Street | 20/9/2018 | 11,391 |
| EUR | 244,882,623 | GBP | 214,990,000 | Barclays | 20/9/2018 | 5,423,322 |
| EUR | 2,008,097 | GBP | 1,780,000 | BNP Paribas | 20/9/2018 | 25,505 |
| EUR | 16,212,937 | JPY | 2,056,290,000 | Toronto Dominion | 20/9/2018 | 266,861 |
| EUR | 8,458,546 | NOK | 80,220,000 | Citibank | 20/9/2018 | 201,928 |
| EUR | 11,643,381 | NZD | 19,590,000 | JP Morgan | 20/9/2018 | 488,984 |
| EUR | 63,706,804 | SEK | 653,850,000 | Morgan Stanley | 20/9/2018 | 2,061,668 |
| EUR | 6,573,137 | SEK | 67,520,000 | Citibank | 20/9/2018 | 207,335 |
| EUR | 362,932 | USD | 430,000 | RBS Plc | 20/9/2018 | (6,138) |
| EUR | 106,191,244 | USD | 124,090,000 | Citibank | 20/9/2018 | (315,609) |
| EUR | 68,372 | USD | 80,000 | Toronto Dominion | 20/9/2018 | (292) |
| EUR | 7,964,307 | ZAR | 126,830,000 | Bank of America | 20/9/2018 | 568,432 |
| EUR | 5,066,971 | ZAR | 80,690,000 | Toronto Dominion | 20/9/2018 | 361,671 |
| GBP | 9,910,000 | EUR | 11,050,605 | BNP Paribas | 20/9/2018 | (12,688) |
| GBP | 2,570,000 | EUR | 2,909,603 | Societe Generale | 20/9/2018 | (47,096) |
| GBP | 6,850,000 | EUR | 7,589,380 | Barclays | 20/9/2018 | 40,259 |
| SEK | 19,420,000 | EUR | 1,832,384 | Barclays | 20/9/2018 | (1,461) |
| USD | 5,390,000 | EUR | 4,639,345 | Barclays | 20/9/2018 | (13,090) |
| CHF | 12,527,615 | EUR | 11,069,291 | UBS | 5/10/2018 | 46,022 |
| CHF | 8,822,385 | EUR | 7,796,023 | JP Morgan | 5/10/2018 | 31,769 |
| CZK | 480,495,000 | EUR | 18,662,972 | Societe Generale | 5/10/2018 | (27,595) |
| EUR | 18,697,809 | CHF | 21,350,000 | Citibank | 5/10/2018 | (245,296) |
| EUR | 11,253,393 | SEK | 119,740,000 | JP Morgan | 5/10/2018 | (36,428) |
| NOK | 180,400,000 | EUR | 18,540,977 | Morgan Stanley | 5/10/2018 | 17,174 |
| NOK | 89,550,000 | USD | 10,784,966 | Barclays | 5/10/2018 | (34,279) |
| NZD | 32,840,000 | USD | 22,000,009 | Morgan Stanley | 5/10/2018 | (183,774) |
| USD | 21,604,414 | AUD | 29,395,000 | ANZ | 5/10/2018 | 339,772 |
| USD | 25,676,050 | CAD | 33,215,000 | Toronto Dominion | 5/10/2018 | 176,238 |
| USD | 10,235,021 | EUR | 8,740,000 | Barclays | 5/10/2018 | 34,992 |
| EUR | 620,364 | JPY | 80,000,000 | Bank of America | 14/11/2018 | 199 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-------------|----------|-------------|---------------|---------------|---|
| EUR | 620,000 | USD | 723,908 | Barclays | 14/11/2018 | 1,361 |
| SEK | 56,923,773 | EUR | 5,510,583 | Barclays | 14/11/2018 | (143,077) |
| SEK | 6,650,000 | EUR | 635,604 | Citibank | 14/11/2018 | (8,556) |
| SEK | 26,750,000 | EUR | 2,572,349 | Deutsche Bank | 14/11/2018 | (50,015) |
| USD | 729,374 | EUR | 620,000 | Citibank | 14/11/2018 | 3,310 |
| Net unrealised appreciation | | | | | | 9,468,076 |
| CHF Hedged Share Class | | | | | | |
| CHF | 3,710,903 | EUR | 3,214,839 | BNY Mellon | 14/9/2018 | 76,898 |
| EUR | 103,791 | CHF | 117,213 | BNY Mellon | 14/9/2018 | (182) |
| Net unrealised appreciation | | | | | | 76,716 |
| GBP Hedged Share Class | | | | | | |
| EUR | 4,165 | GBP | 3,733 | BNY Mellon | 14/9/2018 | 7 |
| GBP | 16,001,356 | EUR | 17,732,299 | BNY Mellon | 14/9/2018 | 93,798 |
| Net unrealised appreciation | | | | | | 93,805 |
| JPY Hedged Share Class | | | | | | |
| JPY | 1,101,884 | EUR | 8,556 | BNY Mellon | 14/9/2018 | (11) |
| Net unrealised depreciation | | | | | | (11) |
| PLN Hedged Share Class | | | | | | |
| PLN | 5,767,825 | EUR | 1,349,731 | BNY Mellon | 14/9/2018 | (5,865) |
| Net unrealised depreciation | | | | | | (5,865) |
| USD Hedged Share Class | | | | | | |
| EUR | 1,028,447 | USD | 1,192,772 | BNY Mellon | 14/9/2018 | 4,238 |
| USD | 487,345,762 | EUR | 419,318,413 | BNY Mellon | 14/9/2018 | (844,108) |
| Net unrealised depreciation | | | | | | (839,870) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 1,422,663,558) | | | | | | 8,792,851 |

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|--|-----------|-------------|----------------|--------------|-----------------|-----------------------------|------------------|
| 14,000,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.1705 | 29/10/2018 | (118,928) | 173,350 |
| 14,000,000 | Call | OTC EUR/USD | Morgan Stanley | EUR 1.1705 | 29/10/2018 | (142,699) | 149,579 |
| Total (EUR underlying exposure - EUR 14,034,218) | | | | | | (261,627) | 322,929 |

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation EUR | Market Value EUR |
|---|---|--------------|-----------------|-----------------------------|------------------|
| USD (374,909,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020; and pays 2.4% Fixed semi-annually from 24/9/2020 | JP Morgan | 20/3/2020 | 64,387 | (1,086,821) |
| USD (374,909,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 24/9/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020 | JP Morgan | 20/3/2020 | 270,312 | (880,896) |
| Total (EUR underlying exposure - EUR 189,313,284) | | | | 334,699 | (1,967,717) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (6) | AUD | Australian 10 Year Bond | September 2018 | 487,140 | (3,673) |
| (633) | AUD | Australian 10 Year Bond | September 2018 | 51,393,295 | (364,847) |
| 5,870 | EUR | Euro Schatz | September 2018 | 657,410,650 | (64,085) |
| 997 | EUR | Euro-BTP | September 2018 | 122,361,810 | (3,574,217) |
| 182 | EUR | Euro BOBL | September 2018 | 24,067,680 | 50,930 |
| 61 | EUR | Euro Schatz | September 2018 | 6,831,695 | 649 |
| 19 | EUR | Euro BOBL | September 2018 | 2,512,560 | 6,598 |
| (6) | EUR | Euro-BTP | September 2018 | 736,380 | 5,890 |
| (12) | EUR | Euro BUXL | September 2018 | 2,142,960 | (36,280) |
| (18) | EUR | Euro-BTP | September 2018 | 1,969,380 | 8,400 |
| (28) | EUR | Euro Bund | September 2018 | 4,569,320 | (21,730) |
| (55) | EUR | Euro-OAT | September 2018 | 8,501,350 | (66,380) |
| (239) | EUR | Euro BUXL | September 2018 | 42,680,620 | 10,096 |
| (1,069) | EUR | Euro-OAT | September 2018 | 165,235,330 | (480,040) |
| (1,374) | EUR | Euro-BTP | September 2018 | 150,329,340 | 701,523 |
| (3,112) | EUR | Euro Bund | September 2018 | 507,847,280 | (2,506,536) |
| (57) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 66,448,269 | 59,637 |
| 1,002 | GBP | 90 Day Sterling | December 2018 | 138,364,266 | 27,916 |
| 16 | GBP | 90 Day Sterling | December 2018 | 2,209,409 | 446 |
| (3) | GBP | Long Gilt | December 2018 | 409,107 | (412) |
| (520) | GBP | Long Gilt | December 2018 | 70,911,947 | (48,113) |
| 550 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 99,870,962 | 37,070 |
| 443 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 45,805,986 | 134,490 |
| 299 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 29,133,972 | 24,553 |
| 121 | USD | US Ultra 10 Year Note | December 2018 | 13,326,910 | 34,930 |
| 20 | USD | US Ultra Bond (CBT) | December 2018 | 2,749,264 | 4,565 |
| 9 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 1,634,252 | 607 |
| 5 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 487,190 | 410 |
| 2 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 206,799 | 606 |
| 2 | USD | US Ultra 10 Year Note | December 2018 | 220,280 | 577 |
| Total | | | | 2,220,855,403 | (6,056,420) |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|------------------|---|---------------|-----------------|---|------------------|
| CDS | EUR 400,000 | Fund receives default protection on ITRAXX.EUR.25.V1; and pays Fixed 1% | Barclays | 20/6/2021 | (5,706) | (7,503) |
| CDS | EUR (668,000) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Barclays | 20/6/2022 | 13,700 | 15,615 |
| CDS | EUR (1,130,000) | Fund provides default protection on Centrica Plc; and receives Fixed 1% | Barclays | 20/12/2022 | 353 | 13,077 |
| CDS | EUR (20,000,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | BNP Paribas | 20/6/2022 | (220,511) | 317,847 |
| CDS | EUR (380,000) | Fund provides default protection on Centrica Plc; and receives Fixed 1% | BNP Paribas | 20/12/2022 | 325 | 4,398 |
| CDS | EUR (2,505,500) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 50,114 | 58,567 |
| CDS | EUR (22,129,424) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Citibank | 20/6/2022 | (176,941) | 351,688 |
| CDS | EUR (2,004,407) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 41,108 | 46,854 |
| CDS | EUR (2,338,794) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 46,783 | 54,671 |
| CDS | EUR (375,000) | Fund provides default protection on ITRAXX.EUR.26.V1; and receives Fixed 1% | Citigroup | 20/12/2021 | 3,097 | 7,376 |
| CDS | EUR 400,000 | Fund receives default protection on ITRAXX.EUR.26.V1; and pays Fixed 1% | Citigroup | 20/12/2021 | (4,231) | (7,868) |
| CDS | EUR (20,100,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Citigroup | 20/6/2022 | (170,380) | 319,436 |
| CDS | EUR (35,400,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2022 | (91,126) | 562,589 |
| CDS | EUR 15,000,000 | Fund receives default protection on ITRAXX.XO.29.V1; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 73,790 | (1,299,599) |
| CDS | EUR (22,090,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | JP Morgan | 20/6/2022 | (177,483) | 351,062 |

Euro Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-------------------|--|-----------------|-----------------|---|------------------|
| CDS | EUR 1,791,000 | Fund receives default protection on UBS Group AG; and pays Fixed 1% | JP Morgan | 20/6/2023 | (13,549) | (34,458) |
| CDS | EUR 820,000 | Fund receives default protection on ITRAXX.EUR.26.V1; and pays Fixed 1% | Merrill Lynch | 20/12/2021 | (8,881) | (16,129) |
| CDS | EUR 25,000,000 | Fund receives default protection on ITRAXX.EUR.29.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | 169,497 | (370,305) |
| IFS | EUR 10,152,500 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875% | Citigroup | 15/1/2028 | (8,992) | (8,992) |
| IFS | EUR 10,152,500 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875% | Citigroup | 15/1/2028 | (8,992) | (8,992) |
| IFS | EUR 20,448,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.3625% | Morgan Stanley | 15/7/2027 | (378,399) | (378,399) |
| IRS | BRL 4,723,605 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (22,038) | (22,038) |
| IRS | BRL 6,308,554 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (133,816) | (133,816) |
| IRS | BRL 3,608,531 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (50,678) | (50,678) |
| IRS | BRL 1,804,922 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (22,304) | (22,304) |
| IRS | BRL 1,119,463 | Fund receives Fixed 9.855%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (26,087) | (26,087) |
| IRS | USD 241,500,000 | Fund receives Fixed 3.044%; and pays Floating USD LIBOR 3 Month | Barclays | 27/4/2022 | 528,238 | 528,238 |
| IRS | JPY 6,120,000,000 | Fund receives Fixed 0.142%; and pays Floating JPY LIBOR 6 Month | Barclays | 19/9/2023 | (20,038) | (20,038) |
| IRS | USD 100,400,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.057% | Barclays | 27/4/2025 | (674,602) | (674,602) |
| IRS | EUR 85,970,000 | Fund receives Fixed 0.84239%; and pays Floating EUR EURIBOR 6 Month | Barclays | 25/10/2027 | 388,843 | 388,843 |
| IRS | JPY 3,067,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.343% | Barclays | 19/9/2028 | 79,269 | 79,269 |
| IRS | GBP 19,533,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.827% | Barclays | 2/5/2038 | (45,819) | (45,819) |
| IRS | EUR 17,460,000 | Fund receives Fixed 1.4699%; and pays Floating EUR EURIBOR 6 Month | Barclays | 4/7/2044 | 34,050 | 34,050 |
| IRS | JPY 358,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.9125% | Barclays | 12/7/2047 | 55,652 | 55,652 |
| IRS | JPY 5,306,400,000 | Fund receives Fixed 0.1453%; and pays Floating JPY LIBOR 6 Month | BNP Paribas | 19/9/2023 | (10,581) | (10,581) |
| IRS | JPY 2,681,290,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3467% | BNP Paribas | 19/9/2028 | 61,640 | 61,640 |
| IRS | EUR 41,710,000 | Fund receives Fixed 0.835%; and pays Floating EUR EURIBOR 6 Month | Citigroup | 15/8/2027 | 232,975 | 232,975 |
| IRS | EUR 10,995,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955% | Citigroup | 15/1/2028 | (144,346) | (144,346) |
| IRS | EUR 10,995,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955% | Citigroup | 15/1/2028 | (144,346) | (144,346) |
| IRS | GBP 4,899,819 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.4505% | Citigroup | 1/12/2067 | 189,885 | 189,885 |
| IRS | GBP 1,221,720 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.246% | Citigroup | 20/12/2067 | 148,730 | 148,730 |
| IRS | BRL 2,759,502 | Fund receives Fixed 11.04%; and pays Floating BRL BROIS 1 Day | Credit Suisse | 2/1/2023 | (8,188) | (8,188) |
| IRS | EUR 350,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 8,654 | 8,654 |
| IRS | NZD 10,935,750 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.22% | Deutsche Bank | 24/5/2028 | (220,128) | (220,128) |
| IRS | CZK 5,665,255,000 | Fund receives Fixed 1.255%; and pays Floating CZK Interbank 3 Month | Goldman Sachs | 24/11/2018 | (119,297) | (119,297) |
| IRS | CZK 7,271,200,000 | Fund receives Fixed 1.335%; and pays Floating CZK Interbank 3 Month | Goldman Sachs | 24/11/2018 | (98,674) | (98,674) |
| IRS | USD 241,650,000 | Fund receives Fixed 3.06339%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 27/4/2022 | 603,336 | 603,336 |
| IRS | JPY 9,723,000,000 | Fund receives Fixed 0.1025%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/7/2023 | (145,719) | (145,719) |
| IRS | JPY 9,723,000,000 | Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/7/2023 | (136,485) | (136,485) |
| IRS | USD 100,360,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.07789% | Goldman Sachs | 27/4/2025 | (754,947) | (754,947) |
| IRS | EUR 4,890,000 | Fund receives Fixed 0.903%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 14/6/2027 | 64,786 | 64,786 |
| IRS | USD 5,760,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.86% | Goldman Sachs | 3/4/2028 | 11,270 | 11,270 |
| IRS | USD 5,710,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.974% | Goldman Sachs | 3/5/2028 | (35,750) | (35,750) |
| IRS | USD 2,031,853 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.018% | Goldman Sachs | 10/5/2028 | (19,280) | (19,280) |
| IRS | NZD 9,373,500 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.215% | Goldman Sachs | 18/5/2028 | (186,647) | (186,647) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|--------------------|---|----------------|-----------------|---|------------------|
| IRS | JPY 4,872,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2855% | Goldman Sachs | 24/7/2028 | 301,207 | 301,207 |
| IRS | JPY 4,872,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.29% | Goldman Sachs | 24/7/2028 | 284,448 | 284,448 |
| IRS | EUR 6,100,000 | Fund receives Fixed 1.0755%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 3/6/2030 | 33,700 | 33,700 |
| IRS | EUR 3,325,000 | Fund receives Fixed 1.2545%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 1/6/2033 | 16,190 | 16,190 |
| IRS | EUR 3,325,000 | Fund receives Fixed 1.3025%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/6/2033 | 38,286 | 38,286 |
| IRS | EUR 5,250,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 151,265 | 151,265 |
| IRS | EUR 2,270,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2044 | 24,725 | 27,874 |
| IRS | EUR 112,000 | Fund receives Fixed 1.5225%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2044 | 1,568 | 1,568 |
| IRS | JPY 102,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.965% | Goldman Sachs | 22/2/2048 | 6,632 | 6,632 |
| IRS | EUR 4,787,625 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.464% | Goldman Sachs | 23/8/2048 | 9,256 | 9,256 |
| IRS | EUR 7,510,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.4645% | Goldman Sachs | 23/8/2048 | 13,566 | 13,566 |
| IRS | EUR 3,379,500 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.466% | Goldman Sachs | 23/8/2048 | 4,819 | 4,819 |
| IRS | EUR 7,181,437 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.459% | Goldman Sachs | 24/8/2048 | 22,988 | 22,988 |
| IRS | EUR 7,181,438 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.4615% | Goldman Sachs | 24/8/2048 | 18,433 | 18,433 |
| IRS | GBP 50,420,000 | Fund receives Fixed 1.376%; and pays Floating GBP LIBOR 6 Month | Goldman Sachs | 15/5/2058 | (14,491) | (14,491) |
| IRS | EUR 8,285,750 | Fund receives Fixed 1.4435%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 23/8/2068 | (19,300) | (19,300) |
| IRS | EUR 2,277,000 | Fund receives Fixed 1.446%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 23/8/2068 | (3,202) | (3,202) |
| IRS | EUR 4,838,625 | Fund receives Fixed 1.4385%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 24/8/2068 | (20,195) | (20,195) |
| IRS | EUR 4,838,625 | Fund receives Fixed 1.4405%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 24/8/2068 | (16,621) | (16,621) |
| IRS | HUF 10,000,000,000 | Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.485% | HSBC Bank Plc | 19/9/2020 | (220,593) | (220,593) |
| IRS | HUF 1,076,885,000 | Fund receives Fixed 2.955%; and pays Floating HUF BUBOR 6 Month | HSBC Bank Plc | 19/9/2028 | 4,758 | 4,758 |
| IRS | HUF 1,076,890,000 | Fund receives Fixed 2.99%; and pays Floating HUF BUBOR 6 Month | HSBC Bank Plc | 19/9/2028 | 14,926 | 14,926 |
| IRS | ZAR 91,820,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.27% | HSBC Bank Plc | 19/9/2028 | 91,138 | 91,138 |
| IRS | ZAR 32,050,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 22,962 | 22,962 |
| IRS | JPY 510,000,000 | Fund receives Fixed 0.158%; and pays Floating JPY LIBOR 6 Month | Merrill Lynch | 19/9/2023 | 1,496 | 1,496 |
| IRS | JPY 322,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.357% | Merrill Lynch | 19/9/2028 | 4,842 | 4,842 |
| IRS | EUR 1,620,637 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43% | Morgan Stanley | 7/10/2022 | (18,630) | (18,630) |
| IRS | EUR 128,735,383 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43% | Morgan Stanley | 7/10/2022 | (1,479,831) | (1,479,831) |
| IRS | JPY 192,600,000 | Fund receives Fixed 0.143%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 19/9/2023 | (556) | (556) |
| IRS | EUR 71,010,432 | Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month | Morgan Stanley | 15/2/2027 | 1,975,073 | 1,975,073 |
| IRS | EUR 892,652 | Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month | Morgan Stanley | 15/2/2027 | 24,828 | 24,828 |
| IRS | NZD 10,935,750 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.219% | Morgan Stanley | 24/5/2028 | (219,592) | (219,592) |
| IRS | JPY 65,710,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.339% | Morgan Stanley | 19/9/2028 | 1,901 | 1,901 |
| IRS | EUR 270,000 | Fund receives Fixed 1.522%; and pays Floating EUR EURIBOR 6 Month | Morgan Stanley | 4/7/2042 | 4,322 | 4,322 |
| IRS | USD 2,270,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.00531% | Morgan Stanley | 15/11/2043 | (26,666) | (26,666) |
| Total (EUR underlying exposure - EUR 2,295,250,653) | | | | | (445,214) | 395,294 |

CDS: Credit Default Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

Euro Corporate Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | DKK 15,273,553 | Nordea Kredit Realkreditaktieselskab 2% 1/10/2047 | 2,050,828 | 0.11 |
| 83,343,799 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund ⁻ | 83,343,799 | 4.34 | DKK 27,180,000 | Nykredit Realkredit A/S 1% 1/1/2022 | 3,776,604 | 0.20 |
| 135,000 | iShares Core € Corporate Bond UCITS ETF ⁺⁻ | 17,404,200 | 0.91 | DKK 68,572,296 | Nykredit Realkredit A/S 1.5% 1/10/2047 | 9,076,343 | 0.47 |
| 109,300 | iShares € Corporate Bond 1-5 year UCITS ETF ⁻ | 12,024,093 | 0.63 | DKK 43,084,356 | Nykredit Realkredit A/S 2% 1/10/2047 | 5,831,306 | 0.30 |
| 154,783 | iShares € Corporate Bond Large Cap UCITS ETF ⁺⁻ | 20,826,052 | 1.08 | DKK 3,613,225 | Nykredit Realkredit A/S 2% 1/10/2047 | 483,802 | 0.03 |
| Total Funds | | 133,598,144 | 6.96 | DKK 44,157,175 | Nykredit Realkredit A/S 2% 1/10/2050 | 5,902,468 | 0.31 |
| | | | | GBP 2,100,000 | Orsted A/S 4.875% 12/1/2032 | 2,868,035 | 0.15 |
| | | | | DKK 44,399,852 | Realkredit Danmark A/S 2% 1/10/2047 | 6,009,354 | 0.31 |
| | | | | | | 55,127,414 | 2.87 |
| BONDS | | | | | | | |
| | Australia | | | Estonia | | | |
| EUR 3,800,000 | National Australia Bank Ltd 0.625% 30/8/2023 | 3,793,920 | 0.20 | EUR 3,000,000 | Elering AS 0.875% 3/5/2023 | 3,033,480 | 0.16 |
| | | | | Finland | | | |
| | Austria | | | EUR 1,900,000 | CRH Finland Services OYJ 2.75% 15/10/2020 | 1,996,361 | 0.10 |
| EUR 3,600,000 | Raiffeisen Bank International AG FRN 15/6/2025 (Perpetual) | 3,100,500 | 0.16 | EUR 8,825,000 | OP Corporate Bank plc 0.375% 29/8/2023 | 8,737,544 | 0.46 |
| EUR 2,600,000 | Raiffeisen Bank International AG 0.25% 5/7/2021 | 2,600,663 | 0.14 | EUR 5,525,000 | OP Corporate Bank plc 1% 22/5/2025 | 5,590,969 | 0.29 |
| | | 5,701,163 | 0.30 | | | 16,324,874 | 0.85 |
| | | | | France | | | |
| | Belgium | | | EUR 4,200,000 | Arkema SA FRN 29/10/2020 (Perpetual)* | 4,503,030 | 0.24 |
| EUR 2,400,000 | AG Insurance SA FRN 30/6/2047* | 2,432,016 | 0.13 | EUR 3,300,000 | Autoroutes du Sud de la France SA 1% 13/5/2026 | 3,298,020 | 0.17 |
| GBP 838,000 | Anheuser-Busch InBev SA/NV 1.75% 7/3/2025 | 910,516 | 0.05 | EUR 3,000,000 | Autoroutes du Sud de la France SA 1.125% 20/4/2026 | 3,031,515 | 0.16 |
| EUR 1,255,000 | Anheuser-Busch InBev SA/NV 2% 17/3/2028 | 1,313,242 | 0.07 | EUR 2,814,000 | AXA SA FRN 6/7/2047 | 2,914,333 | 0.15 |
| EUR 7,642,000 | Anheuser-Busch InBev SA/NV 2% 23/1/2035* | 7,334,830 | 0.38 | EUR 5,425,000 | AXA SA FRN 28/5/2049 | 5,347,721 | 0.28 |
| EUR 8,000,000 | Anheuser-Busch InBev SA/NV 2.75% 17/3/2036 | 8,384,237 | 0.44 | EUR 4,000,000 | Banque Federative du Credit Mutuel SA 0.25% 14/6/2019 | 4,014,380 | 0.21 |
| EUR 800,000 | Belfius Bank SA FRN 16/4/2025 (Perpetual)* | 666,632 | 0.03 | EUR 4,200,000 | Banque Federative du Credit Mutuel SA 0.5% 16/11/2022 | 4,202,520 | 0.22 |
| EUR 3,500,000 | Belfius Bank SA 1% 26/10/2024 | 3,409,227 | 0.18 | EUR 4,000,000 | Banque Federative du Credit Mutuel SA 0.75% 17/7/2025 | 3,941,031 | 0.21 |
| EUR 1,800,000 | Elia System Operator SA/NV 1.375% 27/5/2024* | 1,855,314 | 0.10 | EUR 4,500,000 | Banque Federative du Credit Mutuel SA 1.25% 14/1/2025 | 4,607,627 | 0.24 |
| EUR 4,400,000 | Elia System Operator SA/NV 1.375% 7/4/2027 | 4,473,194 | 0.23 | EUR 3,300,000 | Banque Federative du Credit Mutuel SA 1.25% 26/5/2027 | 3,306,237 | 0.17 |
| EUR 9,200,000 | Fluxys Belgium SA 1.75% 5/10/2027 | 9,079,434 | 0.47 | EUR 3,300,000 | Banque Federative du Credit Mutuel SA 1.625% 19/1/2026 | 3,437,758 | 0.18 |
| EUR 5,900,000 | Groupe Bruxelles Lambert SA 1.375% 23/5/2024 | 5,933,364 | 0.31 | EUR 5,800,000 | Banque Federative du Credit Mutuel SA 2.5% 25/5/2028 | 5,805,191 | 0.30 |
| EUR 1,710,000 | KBC Group NV FRN 19/3/2019 (Perpetual) | 1,742,285 | 0.09 | EUR 200,000 | Banque Federative du Credit Mutuel SA 2.625% 24/2/2021 | 213,128 | 0.01 |
| EUR 3,600,000 | KBC Group NV FRN 24/10/2025 (Perpetual) | 3,295,602 | 0.17 | EUR 3,500,000 | Banque Federative du Credit Mutuel SA 2.625% 18/3/2024 | 3,870,153 | 0.20 |
| EUR 3,100,000 | KBC Group NV 0.875% 27/6/2023 | 3,112,440 | 0.16 | EUR 4,300,000 | BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual)* | 4,541,264 | 0.24 |
| EUR 7,200,000 | P&V Assurances Scrl 5.5% 13/7/2028 | 7,252,704 | 0.38 | EUR 2,479,000 | BNP Paribas SA 1.125% 15/1/2023 | 2,551,796 | 0.13 |
| | | 61,195,037 | 3.19 | EUR 4,825,000 | BNP Paribas SA 1.125% 22/11/2023 | 4,811,948 | 0.25 |
| | | | | EUR 8,000,000 | BNP Paribas SA 1.25% 19/3/2025 | 7,867,874 | 0.41 |
| | Canada | | | EUR 3,900,000 | BPCE SA 1.125% 18/1/2023 | 3,927,378 | 0.21 |
| EUR 3,300,000 | Toronto-Dominion Bank/The 0.625% 20/7/2023 | 3,308,448 | 0.17 | EUR 2,900,000 | BPCE SA 1.375% 23/3/2026 | 2,843,189 | 0.15 |
| | | | | EUR 1,200,000 | Cappemini SE 1.75% 1/7/2020 | 1,234,806 | 0.06 |
| | Denmark | | | EUR 4,400,000 | Cie de Financement Foncier SA 0.75% 29/5/2026 | 4,435,420 | 0.23 |
| EUR 4,827,000 | Danske Bank A/S FRN 6/4/2020 (Perpetual) | 5,047,618 | 0.26 | | | | |
| GBP 1,360,000 | Danske Bank A/S FRN 29/9/2021 | 1,520,335 | 0.08 | | | | |
| USD 4,078,000 | Danske Bank A/S FRN 12/9/2023 | 3,508,904 | 0.18 | | | | |
| EUR 3,728,000 | Danske Bank A/S FRN 4/10/2023 | 3,739,333 | 0.19 | | | | |
| EUR 111,000 | Danske Bank A/S 0.5% 6/5/2021 | 112,355 | 0.01 | | | | |
| EUR 5,225,000 | Danske Bank A/S 0.875% 22/5/2023 | 5,200,129 | 0.27 | | | | |

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

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

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 3,600,000 | Cie de Saint-Gobain 27/3/2020 (Zero Coupon) | 3,601,516 | 0.19 | EUR 2,200,000 | Schneider Electric SE 1.375% 21/6/2027 | 2,242,900 | 0.12 |
| EUR 9,100,000 | Cie de Saint-Gobain 1.125% 23/3/2026* | 8,977,787 | 0.47 | USD 1,000,000 | Societe Generale SA FRN 27/1/2020 (Perpetual) | 843,492 | 0.04 |
| EUR 2,500,000 | Cie de Saint-Gobain 1.375% 14/6/2027 | 2,472,490 | 0.13 | EUR 7,200,000 | Societe Generale SA FRN 23/2/2028* | 6,976,440 | 0.36 |
| EUR 3,400,000 | Credit Agricole Assurances SA FRN 29/1/2048 | 3,128,000 | 0.16 | EUR 3,400,000 | Societe Generale SA 0.75% 26/5/2023 | 3,441,140 | 0.18 |
| EUR 2,100,000 | Credit Agricole Assurances SA FRN 27/9/2048 | 2,315,250 | 0.12 | EUR 3,500,000 | Sodexo SA 1.75% 24/1/2022 | 3,667,113 | 0.19 |
| EUR 4,400,000 | Credit Agricole Home Loan SFH SA 0.875% 11/8/2028 | 4,406,072 | 0.23 | EUR 4,500,000 | Solvay Finance SA FRN 12/5/2019 (Perpetual) | 4,601,633 | 0.24 |
| EUR 4,500,000 | Credit Agricole SA/London 0.75% 1/12/2022* | 4,565,812 | 0.24 | EUR 2,700,000 | Suez 1% 3/4/2025 | 2,738,070 | 0.14 |
| EUR 6,900,000 | Credit Agricole SA/London 0.875% 19/1/2022 | 7,053,297 | 0.37 | EUR 9,500,000 | Teleperformance 1.875% 2/7/2025 | 9,585,643 | 0.50 |
| EUR 2,000,000 | Credit Agricole SA/London 1.375% 13/3/2025 | 1,988,848 | 0.10 | EUR 2,900,000 | Total Capital International SA 1.491% 4/9/2030 | 2,928,507 | 0.15 |
| EUR 5,900,000 | Credit Agricole SA/London 1.875% 20/12/2026 | 5,949,338 | 0.31 | EUR 7,825,000 | TOTAL SA FRN 26/2/2021 (Perpetual) | 8,027,459 | 0.42 |
| EUR 2,800,000 | Credit Agricole SA/London 3.125% 17/7/2023 | 3,152,278 | 0.16 | EUR 2,500,000 | TOTAL SA FRN 18/5/2022 (Perpetual) | 2,697,333 | 0.14 |
| EUR 3,400,000 | Credit Mutuel Arkea SA FRN 25/10/2029 | 3,192,158 | 0.17 | EUR 4,000,000 | TOTAL SA FRN 6/10/2026 (Perpetual) | 4,176,133 | 0.22 |
| EUR 5,900,000 | Credit Mutuel Arkea SA 3.25% 1/6/2026* | 6,030,530 | 0.31 | EUR 2,700,000 | Unibail-Rodamco SE 2.5% 26/2/2024 | 2,977,960 | 0.16 |
| EUR 1,400,000 | Credit Mutuel Arkea SA 3.5% 9/2/2029 | 1,425,611 | 0.07 | EUR 2,700,000 | Veolia Environnement SA 0.672% 30/3/2022 | 2,738,002 | 0.14 |
| EUR 2,400,000 | Danone SA 0.167% 3/11/2020 | 2,412,672 | 0.13 | EUR 3,600,000 | Veolia Environnement SA 1.59% 10/1/2028 | 3,706,067 | 0.19 |
| EUR 4,500,000 | Electricite de France SA FRN 29/1/2020 (Perpetual) | 4,698,225 | 0.25 | | | 327,303,064 | 17.04 |
| EUR 5,400,000 | Electricite de France SA 1% 13/10/2026 | 5,305,581 | 0.28 | | Germany | | |
| EUR 900,000 | Electricite de France SA 4.5% 12/11/2040 | 1,167,406 | 0.06 | EUR 2,700,000 | ADLER Real Estate AG 3% 27/4/2026 | 2,681,924 | 0.14 |
| GBP 2,700,000 | Engie SA FRN 10/1/2019 (Perpetual) | 3,042,910 | 0.16 | EUR 3,645,000 | BASF SE 0.875% 15/11/2027 | 3,574,870 | 0.19 |
| EUR 8,200,000 | Engie SA FRN 2/6/2019 (Perpetual) | 8,344,361 | 0.43 | EUR 5,509,000 | Bayer AG FRN 1/7/2075 | 5,621,177 | 0.29 |
| EUR 9,100,000 | Engie SA FRN 16/4/2023 (Perpetual) | 8,689,681 | 0.45 | EUR 6,600,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 6,674,297 | 0.35 |
| EUR 4,800,000 | Engie SA 0.875% 27/3/2024 | 4,873,272 | 0.25 | EUR 2,500,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075* | 2,481,670 | 0.13 |
| EUR 2,800,000 | Engie SA 2% 28/9/2037 | 2,803,262 | 0.15 | EUR 5,000,000 | Commerzbank AG 1.5% 28/8/2028 | 5,002,275 | 0.26 |
| EUR 2,200,000 | Eutelsat SA 2.625% 13/1/2020 | 2,261,245 | 0.12 | EUR 5,075,000 | Commerzbank AG 4% 23/3/2026* | 5,496,085 | 0.29 |
| EUR 3,200,000 | Gecina SA 1.625% 14/3/2030 | 3,085,664 | 0.16 | EUR 1,932,000 | Daimler AG 1% 15/11/2027* | 1,840,587 | 0.10 |
| EUR 3,100,000 | HSBC France SA 0.2% 4/9/2021 | 3,103,116 | 0.16 | EUR 2,165,000 | Daimler AG 2% 25/6/2021 | 2,279,135 | 0.12 |
| EUR 4,800,000 | HSBC France SA 0.6% 20/3/2023 | 4,820,592 | 0.25 | EUR 3,700,000 | Deutsche Bank AG FRN 16/5/2022 | 3,608,388 | 0.19 |
| EUR 3,300,000 | HSBC France SA 0.625% 3/12/2020 | 3,353,439 | 0.18 | EUR 5,700,000 | Deutsche Bank AG 1% 18/3/2019 | 5,722,971 | 0.30 |
| EUR 6,000,000 | La Banque Postale SA 2% 13/7/2028 | 6,035,940 | 0.31 | EUR 7,045,000 | Deutsche Bank AG 1.125% 30/8/2023 | 7,044,119 | 0.37 |
| EUR 10,400,000 | La Poste SA FRN 29/1/2026 (Perpetual) | 9,966,580 | 0.52 | EUR 7,200,000 | Deutsche Bank AG 1.5% 20/1/2022 | 7,198,956 | 0.37 |
| EUR 2,740,000 | LVMH Moet Hennessy Louis Vuitton SE 0.375% 26/5/2022 | 2,762,769 | 0.14 | EUR 2,400,000 | Deutsche Bank AG 1.75% 17/1/2028 | 2,201,460 | 0.11 |
| EUR 6,700,000 | Orange SA FRN 7/2/2020 (Perpetual) | 7,028,267 | 0.37 | EUR 1,800,000 | Deutsche Pfandbriefbank AG FRN 28/4/2023 (Perpetual) | 1,739,070 | 0.09 |
| EUR 4,168,000 | Orange SA FRN 7/2/2024 (Perpetual) | 4,676,809 | 0.24 | EUR 2,695,000 | DZ HYP AG 0.5% 30/9/2026 | 2,684,568 | 0.14 |
| EUR 1,400,000 | Orange SA 1% 12/5/2025 | 1,416,065 | 0.07 | EUR 8,400,000 | Eurogrid GmbH 1.625% 3/11/2023 | 8,822,436 | 0.46 |
| EUR 4,393,000 | RCI Banque SA FRN 14/3/2022 | 4,401,522 | 0.23 | EUR 1,900,000 | Eurogrid GmbH 3.875% 22/10/2020 | 2,054,131 | 0.11 |
| EUR 2,383,000 | RCI Banque SA FRN 4/11/2024* | 2,352,831 | 0.12 | EUR 2,720,000 | HeidelbergCement AG 1.5% 7/2/2025 | 2,763,411 | 0.14 |
| EUR 7,900,000 | RCI Banque SA FRN 12/3/2025* | 7,769,334 | 0.41 | EUR 1,810,000 | HeidelbergCement AG 2.25% 3/6/2024 | 1,926,669 | 0.10 |
| EUR 4,076,000 | RCI Banque SA 0.75% 12/1/2022 | 4,107,100 | 0.21 | EUR 3,200,000 | IHO Verwaltungs GmbH 2.75% 15/9/2021 | 3,247,536 | 0.17 |
| EUR 1,335,000 | RCI Banque SA 0.75% 26/9/2022 | 1,337,356 | 0.07 | EUR 3,910,000 | IHO Verwaltungs GmbH 3.75% 15/9/2026 | 4,025,208 | 0.21 |
| EUR 3,700,000 | RTE Reseau de Transport d'Electricite SADIR 1% 19/10/2026 | 3,692,138 | 0.19 | EUR 2,800,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 2,791,152 | 0.14 |
| EUR 4,200,000 | RTE Reseau de Transport d'Electricite SADIR 1.625% 8/10/2024 | 4,441,547 | 0.23 | EUR 5,500,000 | Landesbank Baden-Wuerttemberg 2.875% 28/9/2026 | 5,698,979 | 0.30 |
| EUR 2,900,000 | Safran SA FRN 28/6/2021 | 2,912,325 | 0.15 | EUR 2,000,000 | SAP SE 1.375% 13/3/2030 | 2,036,560 | 0.11 |
| EUR 2,100,000 | Sanofi 1.375% 21/3/2030 | 2,127,857 | 0.11 | EUR 5,800,000 | Volkswagen Bank GmbH 1.25% 10/6/2024 | 5,741,130 | 0.30 |

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

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 3,965,000 | Volkswagen Financial Services AG 0.875% 12/4/2023 | 3,940,457 | 0.20 | EUR 4,741,000 | Intesa Sanpaolo SpA 3% 28/1/2019 | 4,790,306 | 0.25 |
| EUR 1,630,000 | Volkswagen Leasing GmbH 0.25% 5/10/2020 | 1,632,113 | 0.08 | USD 3,194,000 | Intesa Sanpaolo SpA '144A' 3.375% 12/1/2023 | 2,537,476 | 0.13 |
| EUR 3,170,000 | Volkswagen Leasing GmbH 1.375% 20/1/2025 | 3,140,632 | 0.16 | EUR 10,447,000 | Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023 | 9,474,439 | 0.49 |
| EUR 2,310,000 | Volkswagen Leasing GmbH 1.625% 15/8/2025 | 2,300,806 | 0.12 | EUR 10,245,000 | Italy Buoni Poliennali Del Tesoro 2.45% 1/10/2023 | 10,127,791 | 0.53 |
| | | 115,972,772 | 6.04 | EUR 7,522,000 | Italy Certificati di Credito del Tesoro/ CCTS-eu FRN 15/10/2024 | 6,881,023 | 0.36 |
| | | | | EUR 11,270,000 | Italy Certificati di Credito del Tesoro/ CCTS-eu FRN 15/9/2025 | 9,730,913 | 0.51 |
| | Greece | | | EUR 830,000 | Mediobanca Banca di Credito Finanziario SpA 1.25% 24/11/2029 | 779,308 | 0.04 |
| EUR 1,800,000 | Alpha Bank AE 2.5% 5/2/2023 | 1,828,278 | 0.09 | EUR 2,445,000 | Mediobanca Banca di Credito Finanziario SpA 2.25% 18/3/2019 | 2,471,699 | 0.13 |
| EUR 3,865,000 | National Bank of Greece SA 2.75% 19/10/2020 | 3,998,806 | 0.21 | EUR 4,900,000 | Telecom Italia SpA/Milano 5.25% 17/3/2025 | 5,019,119 | 0.26 |
| | | 5,827,084 | 0.30 | EUR 2,360,000 | UniCredit SpA FRN 3/6/2023 (Perpetual) | 2,296,398 | 0.12 |
| | Iceland | | | EUR 2,800,000 | UniCredit SpA FRN 3/6/2025 (Perpetual)* | 2,479,512 | 0.13 |
| EUR 7,200,000 | Arion Banki HF 1% 20/3/2023 | 7,091,496 | 0.37 | EUR 6,700,000 | UniCredit SpA FRN 28/10/2025 | 7,012,555 | 0.37 |
| EUR 3,350,000 | Islandsbanki HF FRN 19/1/2024 | 3,295,663 | 0.17 | | | 112,764,423 | 5.87 |
| EUR 2,700,000 | Landsbankinn HF 1% 30/5/2023 | 2,661,579 | 0.14 | | | | |
| | | 13,048,738 | 0.68 | | Jersey | | |
| | International | | | EUR 4,100,000 | Glencore Finance Europe Ltd 1.75% 17/3/2025* | 4,027,272 | 0.21 |
| EUR 11,795,000 | European Stability Mechanism 0.1% 31/7/2023 | 11,823,308 | 0.61 | | Luxembourg | | |
| | Ireland | | | EUR 3,700,000 | ADO Properties SA 1.5% 26/7/2024* | 3,621,190 | 0.19 |
| EUR 1,300,000 | Bank of Ireland 1.25% 9/4/2020 | 1,325,084 | 0.07 | EUR 2,405,000 | Allergan Funding SCS 0.5% 1/6/2021 | 2,418,124 | 0.12 |
| EUR 900,000 | ESB Finance DAC 1.875% 14/6/2021 | 924,178 | 0.05 | EUR 10,094,000 | Allergan Funding SCS 1.25% 1/6/2024 | 9,972,115 | 0.52 |
| EUR 5,000,000 | ESB Finance DAC 2.125% 8/6/2027* | 5,353,750 | 0.28 | EUR 5,400,000 | ArcelorMittal 0.95% 17/1/2023* | 5,341,680 | 0.28 |
| EUR 2,100,000 | ESB Finance DAC 3.494% 12/1/2024 | 2,419,610 | 0.13 | EUR 5,400,000 | CNH Industrial Finance Europe SA 1.75% 12/9/2025* | 5,408,694 | 0.28 |
| EUR 3,625,000 | Fresenius Finance Ireland Plc 1.5% 30/1/2024 | 3,741,086 | 0.19 | EUR 4,200,000 | GELF Bond Issuer I SA 1.625% 20/10/2026 | 4,186,707 | 0.22 |
| EUR 4,350,000 | GAS Networks Ireland 1.375% 5/12/2026 | 4,445,896 | 0.23 | EUR 2,000,000 | GELF Bond Issuer I SA 1.75% 22/11/2021 | 2,077,170 | 0.11 |
| EUR 5,800,000 | GE Capital European Funding Unlimited Co 2.25% 20/7/2020 | 6,047,433 | 0.32 | EUR 7,200,000 | HeidelbergCement Finance Luxembourg SA 1.75% 24/4/2028* | 7,092,792 | 0.37 |
| EUR 3,425,000 | Lunar Funding V for Swisscom AG 1.125% 12/10/2026 | 3,425,017 | 0.18 | EUR 450,000 | HeidelbergCement Finance Luxembourg SA 9.5% 15/12/2018 | 462,672 | 0.02 |
| EUR 7,380,000 | Lunar Funding V for Swisscom AG 1.875% 8/9/2021* | 7,764,986 | 0.40 | EUR 4,814,000 | Holcim Finance Luxembourg SA 1.75% 29/8/2029 | 4,548,508 | 0.24 |
| EUR 3,500,000 | Ryanair DAC 1.125% 15/8/2023* | 3,526,332 | 0.18 | USD 135,000 | Holcim US Finance Sarl & Cie SCS '144A' 6% 30/12/2019 | 119,985 | 0.01 |
| | | 38,973,372 | 2.03 | EUR 9,928,000 | Novartis Finance SA 1.375% 14/8/2030 | 9,949,776 | 0.52 |
| | Italy | | | EUR 2,225,000 | Prologis International Funding II SA 1.75% 15/3/2028 | 2,240,642 | 0.12 |
| EUR 5,350,000 | ACEA SpA 1.5% 8/6/2027 | 5,020,761 | 0.26 | EUR 3,900,000 | Richemont International Holding SA 1.5% 26/3/2030 | 4,012,729 | 0.21 |
| EUR 3,800,000 | Assicurazioni Generali SpA 4.125% 4/5/2026 | 3,930,503 | 0.20 | EUR 1,450,000 | SELP Finance Sarl 1.25% 25/10/2023 | 1,448,398 | 0.07 |
| EUR 9,100,000 | Buzzi Unicem SpA 2.125% 28/4/2023* | 9,355,437 | 0.49 | EUR 1,800,000 | SELP Finance Sarl 1.5% 20/11/2025 | 1,769,140 | 0.09 |
| EUR 6,265,000 | Enel SpA FRN 24/11/2081* | 5,908,678 | 0.31 | EUR 2,200,000 | SES SA FRN 2/1/2022 (Perpetual) | 2,282,511 | 0.12 |
| EUR 3,200,000 | FCA Bank SpA/Ireland 0.25% 12/10/2020 | 3,180,208 | 0.17 | EUR 3,350,000 | SES SA 1.625% 22/3/2026 | 3,365,896 | 0.17 |
| EUR 2,700,000 | FCA Bank SpA/Ireland 2% 23/10/2019 | 2,756,612 | 0.14 | | | 70,318,729 | 3.66 |
| EUR 600,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 620,148 | 0.03 | | Mexico | | |
| EUR 5,811,000 | Intesa Sanpaolo SpA 0.875% 27/6/2022 | 5,628,099 | 0.29 | EUR 1,070,000 | Petroleos Mexicanos 3.625% 24/11/2025 | 1,067,202 | 0.05 |
| EUR 4,614,000 | Intesa Sanpaolo SpA 1.125% 14/1/2020 | 4,635,687 | 0.24 | | | | |
| EUR 9,165,000 | Intesa Sanpaolo SpA 1.75% 20/3/2028 | 8,127,751 | 0.42 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| | Netherlands | | | | | | |
| EUR 5,625,000 | ABN AMRO Bank NV 0.5% 17/7/2023 | 5,614,116 | 0.29 | EUR 875,000 | NN Group NV 0.875% 13/1/2023 | 887,863 | 0.05 |
| EUR 7,825,000 | ABN AMRO Bank NV 0.875% 22/4/2025 | 7,859,821 | 0.41 | EUR 2,369,000 | NN Group NV 1% 18/3/2022 | 2,421,582 | 0.13 |
| EUR 3,700,000 | ABN AMRO Bank NV 1.25% 10/1/2033 | 3,702,035 | 0.19 | EUR 2,500,000 | Repsol International Finance BV FRN 25/3/2021 (Perpetual) | 2,620,500 | 0.14 |
| EUR 3,445,000 | ABN AMRO Bank NV 5% 9/2/2022 | 3,996,441 | 0.21 | EUR 5,231,000 | Schaeffler Finance BV 3.25% 15/5/2025* | 5,531,456 | 0.29 |
| EUR 6,300,000 | Airbus Finance BV 0.875% 13/5/2026 | 6,262,263 | 0.33 | EUR 5,300,000 | Shell International Finance BV 1.25% 12/5/2028 | 5,362,672 | 0.28 |
| EUR 1,800,000 | Airbus Finance BV 1.375% 13/5/2031 | 1,790,154 | 0.09 | EUR 2,000,000 | Siemens Financieringsmaatschappij NV 1% 6/9/2027 | 1,995,550 | 0.10 |
| EUR 9,400,000 | ASML Holding NV 1.375% 7/7/2026 | 9,639,794 | 0.50 | EUR 3,600,000 | Telefonica Europe BV FRN 18/9/2018 (Perpetual) | 3,608,496 | 0.19 |
| EUR 7,300,000 | Bayer Capital Corp BV 1.5% 26/6/2026 | 7,298,102 | 0.38 | EUR 10,900,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 10,198,585 | 0.53 |
| EUR 7,600,000 | Bayer Capital Corp BV 2.125% 15/12/2029 | 7,649,248 | 0.40 | EUR 2,700,000 | Telefonica Europe BV FRN 4/12/2023 (Perpetual) | 2,551,028 | 0.13 |
| EUR 3,401,000 | BMW Finance NV 0.5% 21/1/2020 | 3,432,316 | 0.18 | EUR 5,100,000 | TenneT Holding BV FRN 1/6/2024 (Perpetual) | 5,174,358 | 0.27 |
| EUR 2,920,000 | BMW Finance NV 0.5% 22/11/2022 | 2,929,986 | 0.15 | EUR 5,000,000 | Unilever NV 1.125% 12/2/2027 | 5,054,081 | 0.26 |
| EUR 6,000,000 | BMW Finance NV 1% 29/8/2025 | 5,979,480 | 0.31 | EUR 6,225,000 | Unilever NV 1.625% 12/2/2033 | 6,235,582 | 0.32 |
| EUR 5,315,000 | Compass Group International BV 0.625% 3/7/2024 | 5,273,702 | 0.27 | EUR 4,825,000 | Vesteda Finance BV 2% 10/7/2026 | 4,843,890 | 0.25 |
| EUR 13,000,000 | Cooperatieve Rabobank UA 1.25% 23/3/2026 | 13,332,475 | 0.69 | EUR 4,530,000 | Volkswagen International Finance NV FRN 4/9/2018 (Perpetual) | 4,536,795 | 0.24 |
| EUR 8,790,000 | Cooperatieve Rabobank UA 4.125% 14/1/2020 | 9,306,999 | 0.48 | EUR 5,000,000 | Volkswagen International Finance NV FRN 27/6/2028 (Perpetual) | 4,995,200 | 0.26 |
| EUR 8,335,000 | Daimler International Finance BV 0.25% 9/8/2021 | 8,344,127 | 0.43 | EUR 8,200,000 | Volkswagen International Finance NV 1.875% 30/3/2027 | 8,124,478 | 0.42 |
| EUR 6,680,000 | Daimler International Finance BV 1% 11/11/2025 | 6,568,912 | 0.34 | EUR 1,800,000 | Vonovia Finance BV FRN 8/4/2074* | 1,839,078 | 0.10 |
| EUR 2,000,000 | Daimler International Finance BV 1.5% 9/2/2027 | 2,000,710 | 0.10 | EUR 3,600,000 | Vonovia Finance BV 1.125% 8/9/2025 | 3,520,350 | 0.18 |
| EUR 3,700,000 | de Volksbank NV FRN 5/11/2025 | 3,912,717 | 0.20 | EUR 1,800,000 | Vonovia Finance BV 1.25% 6/12/2024 | 1,799,136 | 0.09 |
| EUR 6,600,000 | de Volksbank NV 0.75% 25/6/2023 | 6,617,919 | 0.34 | EUR 500,000 | Vonovia Finance BV 1.5% 22/3/2026 | 497,765 | 0.03 |
| EUR 7,294,000 | Deutsche Telekom International Finance BV 0.625% 3/4/2023 | 7,334,518 | 0.38 | EUR 500,000 | Vonovia Finance BV 1.5% 10/6/2026 | 496,330 | 0.03 |
| EUR 12,635,000 | Deutsche Telekom International Finance BV 2% 1/12/2029 | 12,995,666 | 0.68 | EUR 2,300,000 | Vonovia Finance BV 1.5% 14/1/2028 | 2,221,202 | 0.12 |
| GBP 2,790,000 | Deutsche Telekom International Finance BV 2.25% 13/4/2029 | 2,982,122 | 0.16 | | | 309,392,110 | 16.11 |
| EUR 8,000,000 | EDP Finance BV 1.625% 26/1/2026* | 7,889,760 | 0.41 | | New Zealand | | |
| EUR 1,100,000 | ELM BV for RELX Finance BV 2.5% 24/9/2020 | 1,156,668 | 0.06 | EUR 10,900,000 | Chorus Ltd 1.125% 18/10/2023 | 10,933,191 | 0.57 |
| USD 4,600,000 | Enel Finance International NV 3.5% 6/4/2028 | 3,567,291 | 0.19 | NZD 6,395,000 | New Zealand Government Inflation Linked Bond 2.571% 20/9/2040 | 4,270,083 | 0.22 |
| EUR 5,100,000 | Enexis Holding NV 0.875% 28/4/2026 | 5,096,736 | 0.27 | | | 15,203,274 | 0.79 |
| EUR 4,299,000 | Enexis Holding NV 1.5% 20/10/2023 | 4,515,033 | 0.24 | | Portugal | | |
| EUR 7,000,000 | Ferrari NV 0.25% 16/1/2021 | 6,945,435 | 0.36 | EUR 4,500,000 | EDP - Energias de Portugal SA FRN 16/9/2075 | 4,889,835 | 0.25 |
| EUR 8,325,000 | Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023 | 8,604,803 | 0.45 | EUR 3,324,247 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 3,388,860 | 0.18 |
| EUR 1,900,000 | Iberdrola International BV FRN 22/5/2023 (Perpetual) | 1,833,395 | 0.10 | EUR 3,000,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 | 3,000,907 | 0.16 |
| EUR 5,900,000 | Iberdrola International BV 3.5% 1/2/2021 | 6,389,628 | 0.33 | EUR 10,763,380 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 10,758,042 | 0.56 |
| EUR 5,100,000 | ING Groep NV FRN 26/9/2029 | 4,942,640 | 0.26 | | | 22,037,644 | 1.15 |
| EUR 4,500,000 | ING Groep NV FRN 22/3/2030 | 4,433,063 | 0.23 | | Singapore | | |
| EUR 2,200,000 | ING Groep NV 1.125% 14/2/2025 | 2,161,301 | 0.11 | EUR 12,700,000 | DBS Group Holdings Ltd FRN 11/4/2028 | 12,689,904 | 0.66 |
| EUR 4,900,000 | Koninklijke Ahold Delhaize NV 1.125% 19/3/2026* | 4,886,451 | 0.25 | | Spain | | |
| EUR 4,500,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 4,511,835 | 0.24 | EUR 4,500,000 | Banco de Sabadell SA 0.875% 5/3/2023 | 4,422,983 | 0.23 |
| EUR 2,600,000 | Nederlandse Gasunie NV 1% 11/5/2026 | 2,640,557 | 0.14 | EUR 2,500,000 | Banco de Sabadell SA 5.625% 6/5/2026 | 2,828,150 | 0.15 |
| EUR 9,600,000 | NN Group NV FRN 8/4/2044 | 10,477,914 | 0.55 | EUR 3,400,000 | Banco Santander SA 1.375% 9/2/2022 | 3,467,165 | 0.18 |

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

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 3,600,000 | Banco Santander SA 2.5% 18/3/2025* | 3,614,192 | 0.19 | EUR 4,100,000 | Barclays Plc FRN 7/2/2028 | 3,911,031 | 0.20 |
| EUR 7,700,000 | Banco Santander SA 3.125% 19/1/2027 | 7,849,462 | 0.41 | GBP 2,636,000 | Barclays Plc 3.125% 17/1/2024 | 2,943,200 | 0.15 |
| EUR 900,000 | Banco Santander SA 3.25% 4/4/2026 | 929,310 | 0.05 | EUR 6,475,000 | BAT International Finance Plc 0.875% 13/10/2023 | 6,491,688 | 0.34 |
| EUR 6,700,000 | Bankia SA FRN 22/5/2024 | 6,869,376 | 0.36 | EUR 8,951,000 | BAT International Finance Plc 2.25% 16/1/2030 | 8,910,273 | 0.46 |
| EUR 8,500,000 | CaixaBank SA 1.125% 17/5/2024 | 8,398,255 | 0.44 | EUR 1,258,000 | BAT International Finance Plc 2.75% 25/3/2025 | 1,375,223 | 0.07 |
| EUR 1,300,000 | Iberdrola Finanzas SA 1.621% 29/11/2029 | 1,300,403 | 0.07 | EUR 5,641,000 | BP Capital Markets Plc 0.83% 19/9/2024 | 5,658,092 | 0.29 |
| EUR 4,300,000 | NorteGas Energia Distribucion SAU 0.918% 28/9/2022 | 4,310,557 | 0.22 | EUR 9,500,000 | BP Capital Markets Plc 1.077% 26/6/2025 | 9,578,825 | 0.50 |
| EUR 8,416,000 | NorteGas Energia Distribucion SAU 2.065% 28/9/2027 | 8,307,981 | 0.43 | EUR 1,200,000 | BP Capital Markets Plc 1.117% 25/1/2024 | 1,229,685 | 0.06 |
| EUR 3,100,000 | Santander Consumer Finance SA 0.5% 4/10/2021 | 3,116,694 | 0.16 | EUR 2,975,000 | BP Capital Markets Plc 1.594% 3/7/2028 | 3,019,491 | 0.16 |
| EUR 4,500,000 | Santander Consumer Finance SA 0.9% 18/2/2020 | 4,561,620 | 0.24 | EUR 3,825,000 | BP Capital Markets Plc 1.953% 3/3/2025* | 4,077,543 | 0.21 |
| EUR 5,500,000 | Santander Consumer Finance SA 1.5% 12/11/2020 | 5,670,335 | 0.29 | EUR 4,614,000 | British Telecommunications Plc 1% 23/6/2024* | 4,607,886 | 0.24 |
| EUR 100,000 | SRF 2017-1 FT FRN 26/4/2063 | 100,412 | 0.00 | EUR 5,400,000 | British Telecommunications Plc 1% 21/11/2024 | 5,344,461 | 0.28 |
| EUR 200,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 202,374 | 0.01 | EUR 1,614,000 | British Telecommunications Plc 1.125% 10/6/2019 | 1,629,624 | 0.09 |
| EUR 3,000,000 | Telefonica Emisiones SAU 2.318% 17/10/2028* | 3,067,545 | 0.16 | EUR 1,400,000 | British Telecommunications Plc 1.5% 23/6/2027 | 1,376,550 | 0.07 |
| | | 69,016,814 | 3.59 | EUR 2,714,000 | British Telecommunications Plc 1.75% 10/3/2026* | 2,775,452 | 0.14 |
| | Sweden | | | GBP 2,000,000 | BUPA Finance Plc 5% 8/12/2026 | 2,448,203 | 0.13 |
| EUR 4,000,000 | Nordea Bank AB 0.875% 26/6/2023 | 3,994,880 | 0.21 | GBP 2,587,000 | Centrica Plc 4.375% 13/3/2029 | 3,288,083 | 0.17 |
| EUR 3,900,000 | Nordea Bank AB 3.25% 5/7/2022 | 4,350,066 | 0.22 | EUR 2,700,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 2,783,916 | 0.15 |
| EUR 3,614,000 | PZU Finance AB 1.375% 3/7/2019 | 3,653,772 | 0.19 | EUR 1,800,000 | FCE Bank Plc 0.869% 13/9/2021 | 1,798,869 | 0.09 |
| EUR 1,725,000 | Svenska Handelsbanken AB FRN 15/1/2024 | 1,741,611 | 0.09 | EUR 2,400,000 | FCE Bank Plc 1.528% 9/11/2020 | 2,462,524 | 0.13 |
| EUR 1,100,000 | Swedbank AB 0.3% 6/9/2022 | 1,101,229 | 0.06 | EUR 1,978,000 | G4S International Finance Plc 1.5% 9/1/2023* | 2,016,749 | 0.11 |
| | | 14,841,558 | 0.77 | EUR 8,225,000 | G4S International Finance Plc 1.875% 24/5/2025 | 8,316,585 | 0.43 |
| | Switzerland | | | EUR 2,300,000 | G4S International Finance Plc 2.625% 6/12/2018 | 2,315,560 | 0.12 |
| EUR 8,102,000 | Credit Suisse AG FRN 18/9/2025 | 8,931,240 | 0.46 | GBP 100,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 111,839 | 0.01 |
| EUR 9,750,000 | Credit Suisse AG/London 1.125% 15/9/2020 | 9,985,219 | 0.52 | EUR 2,025,000 | GlaxoSmithKline Capital Plc 1.75% 21/5/2030 | 2,086,813 | 0.11 |
| EUR 470,000 | Credit Suisse AG/London 1.375% 31/1/2022 | 487,002 | 0.03 | GBP 100,000 | Gosforth Funding 2014-1 Plc 'Series 2014-1 A2' FRN 19/10/2056 | 111,567 | 0.01 |
| USD 1,835,000 | Credit Suisse Group AG FRN 17/7/2023 (Perpetual) | 1,634,394 | 0.08 | USD 3,960,000 | HSBC Holdings Plc FRN 18/5/2024 | 3,414,597 | 0.18 |
| USD 4,000,000 | Credit Suisse Group AG FRN 12/6/2024 | 3,456,325 | 0.18 | GBP 5,962,000 | HSBC Holdings Plc FRN 13/11/2026 | 6,404,369 | 0.33 |
| EUR 4,600,000 | Credit Suisse Group AG FRN 17/7/2025 | 4,549,434 | 0.24 | EUR 5,400,000 | Imperial Brands Finance Plc 1.375% 27/1/2025 | 5,371,947 | 0.28 |
| EUR 5,357,000 | UBS AG FRN 12/2/2026 | 5,851,183 | 0.30 | EUR 784,000 | Imperial Brands Finance Plc 2.25% 26/2/2021 | 820,295 | 0.04 |
| EUR 6,100,000 | UBS AG/London 0.25% 10/1/2022 | 6,093,138 | 0.32 | EUR 5,100,000 | Imperial Brands Finance Plc 5% 2/12/2019 | 5,419,688 | 0.28 |
| EUR 5,400,000 | UBS AG/London 0.625% 23/1/2023 | 5,419,467 | 0.28 | GBP 3,600,000 | Lloyds Banking Group Plc FRN 27/6/2019 (Perpetual) | 4,138,734 | 0.22 |
| EUR 3,050,000 | UBS Group Funding Switzerland AG FRN 20/9/2022 | 3,069,230 | 0.16 | EUR 3,000,000 | Lloyds Banking Group Plc FRN 15/1/2024 | 2,910,594 | 0.15 |
| EUR 4,750,000 | UBS Group Funding Switzerland AG FRN 17/4/2025 | 4,741,331 | 0.25 | EUR 7,200,000 | Mondi Finance Plc 1.625% 27/4/2026 | 7,231,608 | 0.38 |
| EUR 5,000,000 | UBS Group Funding Switzerland AG 1.5% 30/11/2024 | 5,096,700 | 0.26 | EUR 7,200,000 | Natwest Markets Plc 0.625% 2/3/2022 | 7,109,676 | 0.37 |
| EUR 7,900,000 | Zuercher Kantonalbank FRN 15/6/2027 | 8,171,681 | 0.43 | EUR 437,126 | Paragon Mortgages No 12 Plc FRN 15/11/2038 | 419,260 | 0.02 |
| | | 67,486,344 | 3.51 | GBP 575,000 | Pennon Group Plc FRN 22/5/2020 (Perpetual) | 640,649 | 0.03 |
| | United Kingdom | | | EUR 1,900,000 | Sky Plc 1.5% 15/9/2021 | 1,969,113 | 0.10 |
| EUR 4,513,000 | Barclays Plc FRN 15/9/2019 (Perpetual) | 4,689,729 | 0.24 | | | | |
| USD 4,155,000 | Barclays Plc FRN 15/9/2023 (Perpetual)* | 3,619,539 | 0.19 | | | | |
| EUR 3,600,000 | Barclays Plc FRN 24/1/2026* | 3,433,103 | 0.18 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-----------------------------------|--------------------|-----------------|---|-----------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 2,700,000 | Sky Plc 2.25% 17/11/2025 | 2,900,300 | 0.15 | EUR 4,000,000 | Goldman Sachs Group Inc/The | | |
| GBP 3,025,000 | SSE Plc FRN 10/9/2020 (Perpetual) | 3,447,808 | 0.18 | | 2% 1/11/2028 | 3,978,440 | 0.21 |
| EUR 125,000 | Taurus 2015-2 DEU Ltd 'Series | | | EUR 1,075,000 | Goldman Sachs Group Inc/The | | |
| | 2015-DE2 E' FRN 1/2/2026 | 125,913 | 0.01 | | 2.625% 19/8/2020 | 1,130,409 | 0.06 |
| EUR 1,800,000 | Tesco Plc 3.375% 2/11/2018 | 1,810,080 | 0.09 | EUR 7,275,000 | International Business Machines | | |
| GBP 243,001 | Tesco Property Finance 3 Plc | | | | Corp 0.95% 23/5/2025 | 7,342,839 | 0.38 |
| | 5.744% 13/4/2040 | 309,593 | 0.02 | EUR 2,200,000 | International Business Machines | | |
| GBP 500,000 | Unique Pub Finance Co Plc/The | | | | Corp 1.875% 6/11/2020 | 2,290,931 | 0.12 |
| | 6.464% 30/3/2032 | 546,763 | 0.03 | EUR 5,214,000 | JPMorgan Chase & Co FRN | | |
| GBP 7,100,000 | University of Oxford | | | | 18/5/2028 | 5,271,693 | 0.28 |
| | 2.544% 8/12/2117 | 7,651,057 | 0.40 | EUR 3,400,000 | JPMorgan Chase & Co | | |
| GBP 4,500,000 | Vodafone Group Plc 26/11/2020 | | | | 2.75% 24/8/2022 | 3,713,593 | 0.19 |
| | (Zero Coupon) | 4,795,904 | 0.25 | EUR 9,100,000 | Levi Strauss & Co | | |
| EUR 2,800,000 | WPP Finance 2013 | | | | 3.375% 15/3/2027* | 9,463,727 | 0.49 |
| | 0.75% 18/11/2019 | 2,825,564 | 0.15 | EUR 1,600,000 | McDonald's Corp 0.5% 15/1/2021 | 1,615,984 | 0.08 |
| | | 172,675,615 | 8.99 | EUR 8,900,000 | McDonald's Corp 1% 15/11/2023 | 9,046,374 | 0.47 |
| | | | | EUR 500,000 | McDonald's Corp 4% 17/2/2021 | 547,822 | 0.03 |
| | | | | EUR 4,146,000 | Merck & Co Inc 1.875% 15/10/2026* | 4,457,793 | 0.23 |
| | | | | EUR 3,400,000 | Morgan Stanley 1% 2/12/2022 | 3,452,224 | 0.18 |
| | | | | EUR 3,100,000 | Morgan Stanley 1.75% 11/3/2024 | 3,216,717 | 0.17 |
| | | | | EUR 9,550,000 | National Grid North America Inc | | |
| | | | | | 0.75% 8/8/2023 | 9,601,188 | 0.50 |
| | | | | EUR 3,900,000 | Praxair Inc 1.5% 11/3/2020 | 3,996,234 | 0.21 |
| | | | | EUR 5,300,000 | PVH Corp 3.125% 15/12/2027 | 5,294,276 | 0.28 |
| | | | | EUR 6,600,000 | RELX Capital Inc 1.3% 12/5/2025* | 6,683,786 | 0.35 |
| | | | | EUR 1,400,000 | SES GLOBAL Americas Holdings | | |
| | | | | | GP 1.875% 24/10/2018 | 1,403,528 | 0.07 |
| | | | | EUR 130,875 | SLM Student Loan Trust 2003-7 | | |
| | | | | | 'Series 2003-7X A5B' FRN | | |
| | | | | | 15/12/2033 | 127,789 | 0.01 |
| | | | | EUR 7,500,000 | Thermo Fisher Scientific Inc | | |
| | | | | | 1.4% 23/1/2026 | 7,575,975 | 0.40 |
| | | | | EUR 3,700,000 | United Parcel Service Inc | | |
| | | | | | 1.625% 15/11/2025 | 3,895,251 | 0.20 |
| | | | | EUR 10,862,000 | US Bancorp 0.85% 7/6/2024 | 10,860,642 | 0.57 |
| | | | | EUR 2,000,000 | Verizon Communications Inc | | |
| | | | | | 1.875% 26/10/2029 | 1,996,050 | 0.10 |
| | | | | EUR 2,204,000 | Verizon Communications Inc | | |
| | | | | | 2.875% 15/1/2038 | 2,197,046 | 0.11 |
| | | | | EUR 3,200,000 | Wells Fargo & Co | | |
| | | | | | 1.125% 29/10/2021 | 3,293,643 | 0.17 |
| | | | | GBP 2,700,000 | Wells Fargo & Co 2% 28/7/2025 | 2,898,650 | 0.15 |
| | | | | | | 199,388,417 | 10.38 |
| | | | | | | 1,732,341,980 | 90.18 |
| | | | | Total Bonds | | | |
| | | | | Total Transferable Securities and Money | | | |
| | | | | Market Instruments Admitted to an | | | |
| | | | | Official Stock Exchange Listing or | | | |
| | | | | Dealt in on Another Regulated Market | | 1,865,940,124 | 97.14 |
| | | | | Total Portfolio | | 1,865,940,124 | 97.14 |
| | | | | Other Net Assets | | 55,020,014 | 2.86 |
| | | | | Total Net Assets (EUR) | | 1,920,960,138 | 100.00 |

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

Euro Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|-----------------------------|-------------|----------|-------------|------------------|---------------|---|
| DKK | 20,560,000 | EUR | 2,756,677 | Barclays | 20/9/2018 | 1,473 |
| EUR | 32,337,026 | DKK | 240,830,000 | Morgan Stanley | 20/9/2018 | 29,377 |
| EUR | 3,988,887 | DKK | 29,720,000 | BNP Paribas | 20/9/2018 | 1,911 |
| EUR | 77,179,430 | GBP | 67,740,000 | Barclays | 20/9/2018 | 1,729,534 |
| EUR | 181,381 | GBP | 160,000 | HSBC Bank Plc | 20/9/2018 | 3,170 |
| EUR | 3,910,845 | NZD | 6,580,000 | JP Morgan | 20/9/2018 | 164,243 |
| EUR | 40,492,413 | USD | 47,320,000 | Citibank | 20/9/2018 | (122,498) |
| EUR | 2,291,514 | USD | 2,690,000 | Toronto Dominion | 20/9/2018 | (17,322) |
| GBP | 5,310,000 | EUR | 5,883,155 | Barclays | 20/9/2018 | 31,208 |
| USD | 2,770,000 | EUR | 2,384,227 | Barclays | 20/9/2018 | (6,727) |
| CHF | 5,040,385 | EUR | 4,453,640 | UBS | 5/10/2018 | 18,517 |
| CHF | 3,549,615 | EUR | 3,136,667 | JP Morgan | 5/10/2018 | 12,782 |
| CZK | 192,940,000 | EUR | 7,494,009 | Societe Generale | 5/10/2018 | (11,080) |
| EUR | 7,522,912 | CHF | 8,590,000 | Citibank | 5/10/2018 | (98,693) |
| EUR | 4,353,712 | SEK | 46,325,000 | JP Morgan | 5/10/2018 | (14,093) |
| NOK | 72,600,000 | EUR | 7,461,613 | Morgan Stanley | 5/10/2018 | 6,911 |
| NOK | 35,950,000 | USD | 4,329,643 | Barclays | 5/10/2018 | (13,761) |
| NZD | 13,200,000 | USD | 8,842,878 | Morgan Stanley | 5/10/2018 | (73,868) |
| USD | 8,683,659 | AUD | 11,815,000 | ANZ | 5/10/2018 | 136,568 |
| USD | 10,316,028 | CAD | 13,345,000 | Toronto Dominion | 5/10/2018 | 70,808 |
| USD | 4,133,824 | EUR | 3,530,000 | Barclays | 5/10/2018 | 14,133 |
| Net unrealised appreciation | | | | | | 1,862,593 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|---------------|----------|-------------|--------------|---------------|---|
| CHF Hedged Share Class | | | | | | |
| CHF | 249,173 | EUR | 215,843 | BNY Mellon | 14/9/2018 | 5,184 |
| Net unrealised appreciation | | | | | | 5,184 |
| GBP Hedged Share Class | | | | | | |
| GBP | 40,641,462 | EUR | 45,030,080 | BNY Mellon | 14/9/2018 | 246,002 |
| Net unrealised appreciation | | | | | | 246,002 |
| SEK Hedged Share Class | | | | | | |
| EUR | 293,840 | SEK | 3,095,436 | BNY Mellon | 14/9/2018 | 2,009 |
| SEK | 1,502,719,642 | EUR | 144,904,468 | BNY Mellon | 14/9/2018 | (3,231,243) |
| Net unrealised depreciation | | | | | | (3,229,234) |
| USD Hedged Share Class | | | | | | |
| USD | 217,211 | EUR | 187,891 | BNY Mellon | 14/9/2018 | (1,377) |
| Net unrealised depreciation | | | | | | (1,377) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 450,516,426) | | | | | | (1,116,832) |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (153) | AUD | Australian 10 Year Bond | September 2018 | 12,422,076 | (91,850) |
| 976 | EUR | Euro BOBL | September 2018 | 129,066,240 | 174,802 |
| 485 | EUR | Euro Schatz | September 2018 | 54,317,575 | (670) |
| (109) | EUR | Euro BUXL | September 2018 | 19,465,220 | (302,452) |
| (126) | EUR | Euro-BTP | September 2018 | 15,463,980 | 117,920 |
| (378) | EUR | Euro Bund | September 2018 | 61,685,820 | (64,370) |
| (403) | EUR | Euro-BTP | September 2018 | 44,092,230 | 179,380 |
| (572) | EUR | Euro-OAT | September 2018 | 88,414,040 | (845,000) |
| 407 | GBP | 90 Day Sterling | December 2018 | 56,201,853 | 11,339 |
| (270) | GBP | Long Gilt | December 2018 | 36,819,665 | (19,024) |
| 558 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 101,323,631 | 37,610 |
| 121 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 11,790,002 | 9,936 |
| 111 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 11,477,346 | 33,612 |
| 33 | USD | US Ultra 10 Year Note | December 2018 | 3,634,612 | 9,526 |
| 19 | USD | US Long Bond (CBT) | December 2018 | 2,360,775 | 9,184 |
| (4) | USD | US Ultra Bond (CBT) | December 2018 | 549,853 | (907) |
| Total | | | | 649,084,918 | (740,964) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|------------------|--|---------------|-----------------|---|------------------|
| CDS | EUR (8,000,000) | Fund provides default protection on ITRAXX.EUR.25.V1; and receives Fixed 1% | Barclays | 20/6/2021 | 20,883 | 150,065 |
| CDS | EUR (10,000,000) | Fund provides default protection on Siemens AG; and receives Fixed 1% | Barclays | 20/6/2021 | (63,093) | 242,878 |
| CDS | EUR (401,000) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Barclays | 20/6/2022 | 8,224 | 9,374 |
| CDS | EUR (1,880,000) | Fund provides default protection on Centrica Plc; and receives Fixed 1% | Barclays | 20/12/2022 | 588 | 21,756 |
| CDS | EUR (5,000,000) | Fund provides default protection on Danske Bank A/S; and receives Fixed 1% | BNP Paribas | 20/6/2021 | 17,406 | 102,600 |
| CDS | EUR 2,000,000 | Fund receives default protection on Barclays Bank Plc; and pays Fixed 1% | BNP Paribas | 20/6/2021 | (83,687) | (7,251) |
| CDS | EUR (7,400,000) | Fund provides default protection on ING Bank NV; and receives Fixed 1% | BNP Paribas | 20/6/2021 | 60,148 | 166,372 |
| CDS | EUR (7,600,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | BNP Paribas | 20/6/2022 | (83,794) | 120,782 |
| CDS | EUR (630,000) | Fund provides default protection on Centrica Plc; and receives Fixed 1% | BNP Paribas | 20/12/2022 | 539 | 7,291 |
| CDS | USD 3,182,000 | Fund receives default protection on General Motors Co; and pays Fixed 5% | Citibank | 20/12/2020 | (95,258) | (283,846) |
| CDS | EUR (1,202,542) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 24,662 | 28,110 |
| CDS | EUR (1,402,979) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 28,064 | 32,796 |
| CDS | EUR (7,641,676) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Citibank | 20/6/2022 | (61,101) | 121,444 |
| CDS | EUR (1,503,500) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | Citibank | 20/6/2022 | 30,072 | 35,145 |
| CDS | EUR (14,200,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Citigroup | 20/6/2022 | (116,972) | 225,671 |
| CDS | EUR (8,800,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Citigroup | 20/6/2022 | (74,594) | 139,853 |
| CDS | EUR 4,925,000 | Fund receives default protection on Volvo AB; and pays Fixed 1% | Credit Suisse | 20/12/2021 | (78,151) | (99,327) |
| CDS | EUR 5,075,000 | Fund receives default protection on Volvo AB; and pays Fixed 1% | Credit Suisse | 20/12/2021 | (80,350) | (102,353) |
| CDS | USD 2,200,000 | Fund receives default protection on National Australia Bank Limited; and pays Fixed 1% | Deutsche Bank | 20/12/2020 | (23,587) | (30,728) |
| CDS | EUR (6,925,000) | Fund provides default protection on ITRAXX.EUR.26.V1; and receives Fixed 1% | Deutsche Bank | 20/12/2021 | 39,121 | 136,212 |
| CDS | EUR 260,000 | Fund receives default protection on Louis Dreyfus Company BV; and pays Fixed 5% | Goldman Sachs | 20/12/2019 | (5,824) | (15,569) |
| CDS | EUR 740,000 | Fund receives default protection on Louis Dreyfus Company BV; and pays Fixed 5% | Goldman Sachs | 20/12/2019 | (16,480) | (44,311) |
| CDS | USD 1,996,335 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (23,181) | (27,814) |
| CDS | EUR (5,000,000) | Fund provides default protection on Unicredit SpA; and receives Fixed 1% | Goldman Sachs | 20/6/2022 | (140,187) | (104,176) |
| CDS | EUR (23,800,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2022 | (74,795) | 378,238 |
| CDS | EUR 15,000,000 | Fund receives default protection on ITRAXX.XO.29.V1; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 73,790 | (1,299,599) |
| CDS | EUR (7,600,000) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | HSBC Bank Plc | 20/6/2021 | 40,122 | 149,025 |
| CDS | USD 203,665 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | JP Morgan | 20/12/2020 | (2,608) | (2,838) |
| CDS | USD 2,300,000 | Fund receives default protection on Westpac Banking Corp; and pays Fixed 1% | JP Morgan | 20/12/2020 | (28,463) | (31,986) |
| CDS | USD 2,300,000 | Fund receives default protection on Commonwealth Bank of Australia; and pays Fixed 1% | JP Morgan | 20/12/2020 | (28,968) | (31,568) |
| CDS | EUR (14,400,000) | Fund provides default protection on BNP Paribas SA; and receives Fixed 1% | JP Morgan | 20/6/2021 | 82,156 | 282,364 |
| CDS | EUR (2,500,000) | Fund provides default protection on Skandinaviska Enskilda Banken AB; and receives Fixed 1% | JP Morgan | 20/6/2021 | 12,360 | 56,808 |
| CDS | EUR (7,640,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | JP Morgan | 20/6/2022 | (61,384) | 121,418 |
| CDS | EUR 2,081,000 | Fund receives default protection on UBS Group AG; and pays Fixed 1% | JP Morgan | 20/6/2023 | (15,742) | (40,038) |
| CDS | EUR (8,000,000) | Fund provides default protection on Glencore International AG; and receives Fixed 5% | JP Morgan | 20/6/2023 | 64,695 | 1,191,526 |
| CDS | USD 20,000,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | (46,959) | (299,176) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-------------------|--|------------------|-----------------|---|------------------|
| CDS | EUR (5,000,000) | Fund provides default protection on Engie SA; and receives Fixed 1% | Societe Generale | 20/12/2020 | 111,823 | 85,317 |
| IFS | EUR 3,902,500 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875% | Citigroup | 15/1/2028 | (3,456) | (3,456) |
| IFS | EUR 3,902,500 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875% | Citigroup | 15/1/2028 | (3,456) | (3,456) |
| IFS | EUR 7,270,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.3625% | Morgan Stanley | 15/7/2027 | (134,535) | (134,535) |
| IRS | USD 57,000,000 | Fund receives Fixed 3.044%; and pays Floating USD LIBOR 3 Month | Barclays | 27/4/2022 | 124,677 | 124,677 |
| IRS | USD 23,700,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.057% | Barclays | 27/4/2025 | (159,244) | (159,244) |
| IRS | EUR 22,770,000 | Fund receives Fixed 0.84239%; and pays Floating EUR EURIBOR 6 Month | Barclays | 25/10/2027 | 102,989 | 102,989 |
| IRS | GBP 4,584,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.827% | Barclays | 2/5/2038 | (10,753) | (10,753) |
| IRS | EUR 4,630,000 | Fund receives Fixed 1.4699%; and pays Floating EUR EURIBOR 6 Month | Barclays | 4/7/2044 | 9,029 | 9,029 |
| IRS | GBP 5,000,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.031% | Citigroup | 20/12/2021 | 35,274 | 35,274 |
| IRS | EUR 25,950,000 | Fund receives Fixed 0.835%; and pays Floating EUR EURIBOR 6 Month | Citigroup | 15/8/2027 | 144,946 | 144,946 |
| IRS | EUR 4,332,500 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955% | Citigroup | 15/1/2028 | (56,879) | (56,879) |
| IRS | EUR 4,332,500 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955% | Citigroup | 15/1/2028 | (56,879) | (56,879) |
| IRS | GBP 3,624,866 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.4505% | Citigroup | 1/12/2067 | 140,476 | 140,476 |
| IRS | GBP 1,628,958 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.246% | Citigroup | 20/12/2067 | 198,307 | 198,307 |
| IRS | NZD 3,932,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.22% | Deutsche Bank | 24/5/2028 | (79,153) | (79,153) |
| IRS | EUR 5,300,000 | Fund receives Fixed 0.298%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 26/2/2020 | 39,923 | 39,923 |
| IRS | USD 56,980,000 | Fund receives Fixed 3.06339%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 27/4/2022 | 142,264 | 142,264 |
| IRS | JPY 2,593,000,000 | Fund receives Fixed 0.1025%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/7/2023 | (38,861) | (38,861) |
| IRS | JPY 2,593,000,000 | Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/7/2023 | (36,399) | (36,399) |
| IRS | USD 23,660,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.07789% | Goldman Sachs | 27/4/2025 | (177,980) | (177,980) |
| IRS | USD 9,800,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9725% | Goldman Sachs | 10/5/2027 | (62,391) | (62,391) |
| IRS | EUR 2,475,000 | Fund receives Fixed 0.903%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 14/6/2027 | 32,791 | 32,791 |
| IRS | USD 4,656,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.86% | Goldman Sachs | 3/4/2028 | 9,110 | 9,110 |
| IRS | USD 1,116,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.974% | Goldman Sachs | 3/5/2028 | (6,987) | (6,987) |
| IRS | USD 438,460 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.018% | Goldman Sachs | 10/5/2028 | (4,160) | (4,160) |
| IRS | NZD 3,370,500 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.215% | Goldman Sachs | 18/5/2028 | (67,114) | (67,114) |
| IRS | EUR 41,000,000 | Fund receives Fixed 0.868%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 10/7/2028 | 30,600 | 30,600 |
| IRS | JPY 1,299,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2855% | Goldman Sachs | 24/7/2028 | 80,332 | 80,332 |
| IRS | JPY 1,299,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.29% | Goldman Sachs | 24/7/2028 | 75,863 | 75,863 |
| IRS | EUR 2,800,000 | Fund receives Fixed 1.0755%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 3/6/2030 | 15,469 | 15,469 |
| IRS | EUR 2,888,000 | Fund receives Fixed 1.2545%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 1/6/2033 | 14,062 | 14,062 |
| IRS | EUR 2,887,000 | Fund receives Fixed 1.3025%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/6/2033 | 33,243 | 33,243 |
| IRS | EUR 1,273,406 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.464% | Goldman Sachs | 23/8/2048 | 2,462 | 2,462 |
| IRS | EUR 1,997,500 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.4645% | Goldman Sachs | 23/8/2048 | 3,608 | 3,608 |
| IRS | EUR 898,875 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.466% | Goldman Sachs | 23/8/2048 | 1,282 | 1,282 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Corporate Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|----------------|--|----------------|-----------------|---|------------------|
| IRS | EUR 1,910,110 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.459% | Goldman Sachs | 24/8/2048 | 6,114 | 6,114 |
| IRS | EUR 1,910,109 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.4615% | Goldman Sachs | 24/8/2048 | 4,903 | 4,903 |
| IRS | GBP 11,770,000 | Fund receives Fixed 1.376%; and pays Floating GBP LIBOR 6 Month | Goldman Sachs | 15/5/2058 | (3,383) | (3,383) |
| IRS | GBP 1,000,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.416% | Goldman Sachs | 19/3/2068 | 52,847 | 52,847 |
| IRS | GBP 1,000,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.445% | Goldman Sachs | 19/3/2068 | 41,029 | 41,029 |
| IRS | EUR 2,202,438 | Fund receives Fixed 1.4435%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 23/8/2068 | (5,130) | (5,130) |
| IRS | EUR 605,250 | Fund receives Fixed 1.446%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 23/8/2068 | (851) | (851) |
| IRS | EUR 1,286,156 | Fund receives Fixed 1.4385%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 24/8/2068 | (5,368) | (5,368) |
| IRS | EUR 1,286,156 | Fund receives Fixed 1.4405%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 24/8/2068 | (4,418) | (4,418) |
| IRS | EUR 35,832,909 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43% | Morgan Stanley | 7/10/2022 | (411,904) | (411,904) |
| IRS | EUR 19,761,074 | Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month | Morgan Stanley | 15/2/2027 | 549,631 | 549,631 |
| IRS | NZD 3,932,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.219% | Morgan Stanley | 24/5/2028 | (78,961) | (78,961) |
| Total (EUR underlying exposure - EUR 674,064,957) | | | | | (107,556) | 1,867,434 |

CDS: Credit Default Swaps

IFS: Inflation Swaps

IRS: Interest Rate Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|---|-----------|-------------|----------------|--------------|-----------------|-----------------------------|------------------|
| 3,630,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.1705 | 29/10/2018 | (30,836) | 44,947 |
| 3,630,000 | Call | OTC EUR/USD | Morgan Stanley | EUR 1.1705 | 29/10/2018 | (37,000) | 38,784 |
| Total (EUR underlying exposure - EUR 3,638,873) | | | | | | (67,836) | 83,731 |

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation EUR | Market Value EUR |
|--|---|--------------|-----------------|-----------------------------|------------------|
| USD (147,944,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020; and pays 2.4% Fixed semi-annually from 24/9/2020 | JP Morgan | 20/3/2020 | 25,408 | (428,874) |
| USD (147,944,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 24/9/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020 | JP Morgan | 20/3/2020 | 106,669 | (347,613) |
| Total (EUR underlying exposure - EUR 74,705,500) | | | | 132,077 | (776,487) |

Euro Reserve Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Switzerland | | | |
| 5,833,666 | Ireland Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [*] | 5,833,666 | 6.94 | EUR 1,000,000 | UBS AG 9/10/2018 (Zero Coupon) | 1,000,559 | 1.19 |
| | | | | EUR 500,000 | UBS AG (London Branch) 9/10/2018 (Zero Coupon) | 500,279 | 0.59 |
| | | | | EUR 1,000,000 | UBS AG (London Branch) 10/1/2019 (Zero Coupon) | 1,001,395 | 1.19 |
| Total Funds | | 5,833,666 | 6.94 | | | 2,502,233 | 2.97 |
| COMMERCIAL PAPER | | | | United Kingdom | | | |
| EUR 1,000,000 | Canada Toronto-Dominion Bank 14/11/2018 (Zero Coupon) | 1,001,131 | 1.19 | EUR 1,000,000 | Albion Capital Corp SA 20/9/2018 (Zero Coupon) | 1,000,315 | 1.19 |
| EUR 500,000 | Finland OP Corporate Bank Plc 13/2/2019 (Zero Coupon) | 500,748 | 0.60 | EUR 1,000,000 | Albion Capital Corp SA 27/9/2018 (Zero Coupon) | 1,000,420 | 1.19 |
| EUR 3,000,000 | France Agence Centrale des Organismes 3/9/2018 (Zero Coupon) | 3,000,180 | 3.57 | | | 2,000,735 | 2.38 |
| EUR 2,000,000 | Antalis SA 17/9/2018 (Zero Coupon) | 2,000,449 | 2.38 | EUR 2,000,000 | United States Collateralized Commercial Paper III 10/9/2018 (Zero Coupon) | 2,000,244 | 2.38 |
| EUR 1,500,000 | Antalis SA 28/9/2018 (Zero Coupon) | 1,500,432 | 1.78 | EUR 500,000 | Collateralized Commercial Paper III 13/9/2018 (Zero Coupon) | 500,078 | 0.59 |
| EUR 500,000 | Antalis SA 25/10/2018 (Zero Coupon) | 500,318 | 0.59 | EUR 1,000,000 | Collateralized Commercial Paper III 28/11/2019 (Zero Coupon) | 1,001,378 | 1.19 |
| EUR 3,000,000 | Banque Federative Du Credit Mutuel 20/9/2018 (Zero Coupon) | 3,000,875 | 3.57 | EUR 2,000,000 | General Electric Co 6/9/2018 (Zero Coupon) | 2,000,263 | 2.38 |
| EUR 2,000,000 | Banque Populaire Caisse D'epargne 4/1/2019 (Zero Coupon) | 2,002,352 | 2.38 | EUR 1,000,000 | Honeywell International Inc 21/9/2018 (Zero Coupon) | 1,000,245 | 1.19 |
| EUR 1,000,000 | BNP Paribas 8/11/2018 (Zero Coupon) | 1,000,726 | 1.19 | EUR 1,000,000 | Honeywell International Inc 13/11/2018 (Zero Coupon) | 1,000,748 | 1.19 |
| EUR 4,000,000 | LMA SA 28/9/2018 (Zero Coupon) | 4,001,328 | 4.76 | EUR 500,000 | Honeywell International Inc 30/11/2018 (Zero Coupon) | 500,444 | 0.60 |
| | | 17,006,660 | 20.22 | EUR 500,000 | Procter & Gamble Co 23/10/2018 (Zero Coupon) | 500,283 | 0.59 |
| EUR 2,000,000 | Germany Dekabank Duetsche Girozentrale 10/10/2018 (Zero Coupon) | 2,000,984 | 2.38 | EUR 2,000,000 | Procter & Gamble Co 12/11/2018 (Zero Coupon) | 2,001,481 | 2.38 |
| EUR 1,000,000 | Dekabank Duetsche Girozentrale 20/11/2018 (Zero Coupon) | 1,000,869 | 1.19 | EUR 1,500,000 | Procter & Gamble Co 20/11/2018 (Zero Coupon) | 1,501,210 | 1.78 |
| EUR 1,000,000 | Dekabank Duetsche Girozentrale 30/11/2018 (Zero Coupon) | 1,000,952 | 1.19 | | | 12,006,374 | 14.27 |
| | | 4,002,805 | 4.76 | Total Commercial Paper | | 53,034,204 | 63.05 |
| EUR 2,000,000 | Ireland Matchpoint Finance Plc 24/9/2018 (Zero Coupon) | 2,000,624 | 2.38 | CERTIFICATES OF DEPOSIT | | | |
| EUR 1,000,000 | Matchpoint Finance Plc 15/2/2019 (Zero Coupon) | 1,001,518 | 1.19 | Canada | | | |
| | | 3,002,142 | 3.57 | EUR 1,000,000 | Toronto-Dominion Bank 13/9/2018 (Zero Coupon) | 1,000,208 | 1.19 |
| EUR 2,000,000 | Netherlands ING Bank NV 13/9/2018 (Zero Coupon) | 2,000,303 | 2.38 | EUR 1,000,000 | Toronto-Dominion Bank 17/12/2018 (Zero Coupon) | 1,001,623 | 1.19 |
| EUR 1,000,000 | Sweden Skandinaviska Enskilda Banken 30/11/2018 (Zero Coupon) | 1,001,364 | 1.19 | | | 2,001,831 | 2.38 |
| EUR 500,000 | Svenska Handelsbanken AB 10/9/2018 (Zero Coupon) | 500,061 | 0.59 | EUR 1,000,000 | France Banque Federative du Credit Mutuel 5/11/2018 (Zero Coupon) | 1,000,790 | 1.19 |
| EUR 1,000,000 | Svenska Handelsbanken AB 28/9/2018 (Zero Coupon) | 1,000,322 | 1.19 | EUR 1,000,000 | Banque Federative du Credit Mutuel 6/12/2018 (Zero Coupon) | 1,001,016 | 1.19 |
| EUR 2,000,000 | Svenska Handelsbanken AB 28/11/2019 (Zero Coupon) | 2,002,755 | 2.38 | | | 2,001,806 | 2.38 |
| EUR 4,500,000 | Svenska Handelsbanken AB 8/2/2019 (Zero Coupon) | 4,506,571 | 5.36 | EUR 2,000,000 | Japan Mitsubishi UFJ Trust and Banking Corp 12/10/2018 (Zero Coupon) | 2,000,958 | 2.38 |
| | | 9,011,073 | 10.71 | EUR 1,000,000 | Sweden Nordea Bank 28/9/2018 (Zero Coupon) | 1,000,478 | 1.19 |
| | | | | EUR 2,000,000 | Nordea Bank 4/1/2019 (Zero Coupon) | 2,002,975 | 2.38 |
| | | | | | | 3,003,453 | 3.57 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Reserve Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| United States | | | | BONDS | | | |
| EUR 3,000,000 | Mizuho Corporate Bank Ltd 9/11/2018 (Zero Coupon) | 3,002,321 | 3.57 | | | | |
| EUR 1,000,000 | Norinchukin Bank (London Branch) 5/9/2018 (Zero Coupon) | 1,000,067 | 1.19 | | | | |
| EUR 1,000,000 | Norinchukin Bank (London Branch) 7/9/2018 (Zero Coupon) | 1,000,045 | 1.19 | | | | |
| EUR 1,000,000 | Norinchukin Bank (London Branch) 19/11/2018 (Zero Coupon) | 1,000,800 | 1.19 | | | | |
| EUR 2,000,000 | Sumitomo Mitsui Banking Corp 13/9/2018 (Zero Coupon) | 2,000,321 | 2.38 | | | | |
| EUR 500,000 | Sumitomo Mitsui Banking Corp 24/9/2018 (Zero Coupon) | 500,139 | 0.59 | | | | |
| EUR 1,000,000 | Sumitomo Mitsui Banking Corp 28/9/2018 (Zero Coupon) | 1,000,322 | 1.19 | | | | |
| | | 9,504,015 | 11.30 | | | | |
| | | 18,512,063 | 22.01 | | | | |
| Total Certificates of Deposit | | | | | | | |
| | | | | Netherlands | | | |
| | | | | EUR 8,000,000 | Cooperatieve Rabobank UA FRN 19/3/2019 | 8,021,833 | 9.54 |
| | | | | Total Bonds | | 8,021,833 | 9.54 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 85,401,766 | 101.54 |
| | | | | Total Portfolio | | 85,401,766 | 101.54 |
| | | | | Other Net Liabilities | | (1,295,996) | (1.54) |
| | | | | Total Net Assets (EUR) | | 84,105,770 | 100.00 |

Euro Short Duration Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | | | | |
| 291,839,420 | Institutional Cash Series plc - Institutional Euro Liquidity Fund- | 291,839,420 | 2.48 | EUR 24,800,000 | Royal Bank of Canada 0.125% 11/3/2021* | 24,947,701 | 0.21 |
| 416,307 | iShares € Corporate Bond 1-5 year UCITS ETF** | 45,797,934 | 0.39 | EUR 27,225,000 | Toronto-Dominion Bank/The 0.375% 12/1/2021* | 27,555,326 | 0.24 |
| Total Funds | | 337,637,354 | 2.87 | EUR 10,725,000 | Toronto-Dominion Bank/The 0.625% 20/7/2023 | 10,752,456 | 0.09 |
| BONDS | | | | | | | |
| | Argentina | | | | Cayman Islands | | |
| USD 11,277,707 | Argentina Bonar Bonds 7.625% 18/4/2037* | 7,507,366 | 0.06 | GBP 900,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 891,044 | 0.01 |
| EUR 10,280,000 | Argentine Republic Government International Bond 3.875% 15/1/2022 | 8,770,125 | 0.08 | | Cyprus | | |
| EUR 14,518,000 | Argentine Republic Government International Bond 5% 15/1/2027 | 10,779,615 | 0.09 | EUR 15,699,000 | Cyprus Government International Bond 2.75% 27/6/2024* | 16,697,954 | 0.14 |
| USD 19,869,000 | Argentine Republic Government International Bond 5.875% 11/1/2028* | 12,293,056 | 0.10 | EUR 15,538,000 | Cyprus Government International Bond 3.75% 26/7/2023 | 17,296,878 | 0.15 |
| USD 3,452,000 | Argentine Republic Government International Bond 6.875% 11/1/2048 | 2,048,264 | 0.02 | EUR 5,090,000 | Cyprus Government International Bond 3.875% 6/5/2022 | 5,597,498 | 0.05 |
| | | 41,398,426 | 0.35 | EUR 14,940,000 | Cyprus Government International Bond 4.25% 4/11/2025* | 17,226,418 | 0.15 |
| | Australia | | | EUR 3,974,000 | Cyprus Government International Bond '144A' 4.625% 3/2/2020 | 4,224,203 | 0.03 |
| EUR 28,075,000 | Australia & New Zealand Banking Group Ltd 0.375% 19/11/2019 | 28,304,089 | 0.24 | | | 61,042,951 | 0.52 |
| EUR 7,175,000 | National Australia Bank Ltd 0.625% 30/8/2023 | 7,163,520 | 0.06 | | Czech Republic | | |
| | | 35,467,609 | 0.30 | CZK 2,561,170,000 | Czech Republic Government Bond 10/2/2020 (Zero Coupon) | 97,864,499 | 0.83 |
| | Austria | | | CZK 993,470,000 | Czech Republic Government Bond 0.75% 23/2/2021 | 37,899,988 | 0.32 |
| EUR 29,000,000 | Raiffeisen Bank International AG 0.25% 5/7/2021 | 29,007,395 | 0.25 | EUR 33,065,000 | Raiffeisenbank AS 0.75% 5/11/2019 | 33,267,358 | 0.28 |
| | Belgium | | | EUR 24,100,000 | UniCredit Bank Czech Republic & Slovakia AS 0.625% 30/4/2020 | 24,328,825 | 0.21 |
| EUR 4,471,000 | Anheuser-Busch InBev SA/NV FRN 17/3/2020 | 4,516,582 | 0.04 | | | 193,360,670 | 1.64 |
| EUR 13,600,000 | Belfius Bank SA 0.625% 30/8/2023* | 13,578,240 | 0.12 | | Denmark | | |
| EUR 11,200,000 | Belfius Bank SA 0.75% 12/9/2022 | 11,151,504 | 0.09 | EUR 16,270,000 | Danske Bank A/S FRN 6/4/2020 (Perpetual) | 17,013,620 | 0.14 |
| EUR 2,086,000 | Elia System Operator SA/NV 5.25% 13/5/2019* | 2,162,473 | 0.02 | USD 20,800,000 | Danske Bank A/S FRN 12/9/2023* | 17,897,303 | 0.15 |
| EUR 8,100,000 | KBC Bank NV 1.25% 28/5/2020 | 8,319,193 | 0.07 | EUR 9,900,000 | Danske Bank A/S 0.25% 28/11/2022 | 9,825,354 | 0.08 |
| EUR 18,560,000 | KBC Group NV FRN 19/3/2019 (Perpetual)* | 18,910,413 | 0.16 | EUR 14,775,000 | Danske Bank A/S 0.875% 22/5/2023* | 14,704,671 | 0.13 |
| EUR 11,000,000 | KBC Group NV FRN 25/11/2024* | 11,274,471 | 0.10 | DKK 397,388,000 | Nordea Kredit Realkreditaktieselskab 1% 1/4/2022 | 55,288,184 | 0.47 |
| EUR 22,100,000 | KBC Group NV 0.75% 1/3/2022 | 22,266,302 | 0.19 | DKK 306,088,107 | Nordea Kredit Realkreditaktieselskab 2% 1/10/2019 | 42,133,055 | 0.36 |
| EUR 10,700,000 | KBC Group NV 0.875% 27/6/2023 | 10,742,938 | 0.09 | DKK 91,498,587 | Nordea Kredit Realkreditaktieselskab 2% 1/4/2020 | 12,736,302 | 0.11 |
| EUR 18,096,056 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028 | 18,261,228 | 0.15 | DKK 347,714,500 | Nykredit Realkredit A/S 1% 1/10/2020 | 47,937,727 | 0.41 |
| EUR 102,321,854 | Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047 | 101,047,522 | 0.86 | DKK 153,967,981 | Nykredit Realkredit A/S 1% 1/1/2021 | 21,239,216 | 0.18 |
| | | 222,230,866 | 1.89 | DKK 493,456,549 | Nykredit Realkredit A/S 1% 1/1/2022 | 68,564,744 | 0.58 |
| | Canada | | | DKK 397,388,000 | Nykredit Realkredit A/S 1% 1/1/2023 | 55,388,665 | 0.47 |
| EUR 19,850,000 | Bank of Nova Scotia/The 0.5% 23/7/2020 | 20,114,694 | 0.17 | DKK 430,172,510 | Realkredit Danmark A/S '144A' 1% 1/1/2021 | 59,411,783 | 0.51 |
| EUR 15,375,000 | Canadian Imperial Bank of Commerce 0.1% 14/12/2018 | 15,392,912 | 0.13 | DKK 390,135,669 | Realkredit Danmark A/S '144A' 1% 1/4/2022 | 54,332,031 | 0.46 |
| EUR 10,125,000 | Canadian Imperial Bank of Commerce 0.375% 15/10/2019 | 10,202,913 | 0.09 | DKK 400,323,704 | Realkredit Danmark A/S '144A' 2% 1/1/2020 | 55,403,161 | 0.47 |
| EUR 42,850,000 | National Bank of Canada 0.25% 24/7/2023 | 42,770,728 | 0.36 | DKK 394,809,933 | Realkredit Danmark A/S 2% 1/10/2047 | 53,436,045 | 0.45 |
| | | | | | | 585,311,861 | 4.97 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| | Finland | | | | | | |
| EUR 24,050,000 | OP Corporate Bank plc 0.375% 29/8/2023 | 23,811,665 | 0.20 | EUR 29,200,000 | Engie SA FRN 2/6/2019 (Perpetual) | 29,714,066 | 0.25 |
| EUR 23,900,000 | OP Corporate Bank plc 1.125% 17/6/2019 | 24,150,830 | 0.21 | EUR 26,400,000 | Engie SA FRN 16/4/2023 (Perpetual) | 25,209,624 | 0.21 |
| | | 47,962,495 | 0.41 | EUR 25,900,000 | Engie SA 1.375% 19/5/2020 | 26,547,479 | 0.23 |
| | | | | EUR 6,900,000 | FCT Noria 2018-1 FRN 25/6/2038 | 6,908,016 | 0.06 |
| | | | | EUR 4,815,145 | FCT SapphireOne Auto 2017-1 'Series 2017-1 A' FRN 24/1/2034 | 4,822,610 | 0.04 |
| | | | | EUR 72,564,042 | French Republic Government Bond OAT 25/5/2022 (Zero Coupon)* | 73,285,448 | 0.62 |
| | France | | | EUR 44,706,150 | French Republic Government Bond OAT '144A' 1.75% 25/6/2039† | 48,220,053 | 0.41 |
| EUR 12,700,000 | Air Liquide Finance SA 0.125% 13/6/2020 | 12,744,069 | 0.11 | EUR 213,926,876 | French Republic Government Bond OAT 3.5% 25/4/2020** | 228,254,276 | 1.94 |
| EUR 17,300,000 | APRR SA FRN 3/1/2020 | 17,413,228 | 0.15 | EUR 17,700,000 | Gecina SA FRN 30/6/2022 | 17,675,928 | 0.15 |
| EUR 19,600,000 | Banque Federative du Credit Mutuel SA 0.25% 14/6/2019 | 19,670,462 | 0.17 | EUR 12,100,000 | HSBC France SA 0.2% 4/9/2021 | 12,112,161 | 0.10 |
| EUR 27,500,000 | Banque Federative du Credit Mutuel SA 0.375% 13/1/2022 | 27,591,438 | 0.23 | EUR 39,000,000 | HSBC France SA 0.6% 20/3/2023 | 39,167,310 | 0.33 |
| EUR 22,700,000 | Banque Federative du Credit Mutuel SA 0.5% 16/11/2022 | 22,713,620 | 0.19 | EUR 7,684,000 | Orange SA FRN 1/10/2021 (Perpetual) | 8,301,870 | 0.07 |
| GBP 16,700,000 | Banque Federative du Credit Mutuel SA 1.375% 20/12/2021 | 18,499,096 | 0.16 | EUR 8,743,000 | RCI Banque SA FRN 8/7/2020 | 8,758,475 | 0.07 |
| EUR 9,900,000 | BNP Paribas SA 0.75% 11/11/2022 | 10,043,211 | 0.09 | EUR 12,294,000 | RCI Banque SA FRN 12/4/2021* | 12,353,749 | 0.11 |
| EUR 12,400,000 | BNP Paribas SA 1.125% 10/10/2023 | 12,418,188 | 0.11 | EUR 7,054,000 | RCI Banque SA FRN 14/3/2022 | 7,067,685 | 0.06 |
| EUR 24,837,000 | BNP Paribas SA 2% 28/1/2019* | 25,058,794 | 0.21 | EUR 7,476,000 | RCI Banque SA FRN 12/1/2023* | 7,392,381 | 0.06 |
| EUR 7,900,000 | BPCE SA 0.375% 5/10/2023 | 7,830,401 | 0.07 | EUR 15,200,000 | RCI Banque SA 0.25% 12/7/2021 | 15,159,796 | 0.13 |
| EUR 12,300,000 | BPCE SA 0.625% 20/4/2020 | 12,458,115 | 0.11 | EUR 4,623,000 | RCI Banque SA 0.375% 10/7/2019 | 4,641,423 | 0.04 |
| EUR 9,900,000 | BPCE SA 1.125% 18/1/2023 | 9,969,498 | 0.08 | EUR 9,935,000 | RCI Banque SA 0.625% 4/3/2020 | 10,037,086 | 0.09 |
| EUR 37,000,000 | BPCE SFH SA 1.5% 30/1/2020 | 37,955,370 | 0.32 | EUR 9,935,000 | RCI Banque SA 0.625% 10/11/2021 | 9,996,122 | 0.09 |
| EUR 33,800,000 | BPCE SFH SA 1.75% 29/11/2019 | 34,678,313 | 0.29 | EUR 6,880,000 | RCI Banque SA 0.75% 26/9/2022 | 6,892,143 | 0.06 |
| EUR 14,900,000 | BPCE SFH SA 2.125% 17/9/2020* | 15,628,509 | 0.13 | GBP 3,204,000 | RCI Banque SA 3% 9/5/2019 | 3,609,849 | 0.03 |
| EUR 600,000 | BPCE SFH SA 3.75% 13/9/2021 | 670,233 | 0.01 | EUR 2,400,000 | RTE Reseau de Transport d'Electricite SADIR 2.125% 20/9/2019 | 2,456,246 | 0.02 |
| EUR 55,000,000 | Caisse Centrale du Credit Immobilier de France SA 0.375% 31/7/2020 | 55,680,735 | 0.47 | EUR 5,200,000 | Safran SA FRN 28/6/2019 | 5,208,398 | 0.04 |
| EUR 10,300,000 | Caisse Francaise de Financement Local 0.375% 16/9/2019 | 10,378,428 | 0.09 | EUR 15,800,000 | Safran SA FRN 28/6/2021 | 15,867,150 | 0.13 |
| EUR 1,200,000 | Caisse Francaise de Financement Local 1.75% 16/7/2020 | 1,246,045 | 0.01 | EUR 23,400,000 | Sanofi 13/1/2020 (Zero Coupon) | 23,458,734 | 0.20 |
| EUR 4,735,000 | Carrefour SA 1.75% 22/5/2019 | 4,794,756 | 0.04 | EUR 9,900,000 | Sanofi 21/3/2020 (Zero Coupon) | 9,926,631 | 0.08 |
| EUR 7,950,000 | Carrefour SA 4% 9/4/2020 | 8,462,271 | 0.07 | EUR 14,200,000 | Societe Generale SA FRN 1/4/2022 | 14,289,176 | 0.12 |
| EUR 4,900,000 | Cars Alliance Auto Loans France V 2018-1 FRN 21/10/2029 | 4,907,404 | 0.04 | EUR 35,100,000 | Societe Generale SA 0.5% 13/1/2023* | 34,210,917 | 0.29 |
| EUR 8,800,000 | Cars Alliance Auto Loans France V 2018-1 'Series 2018-F1V A' FRN 21/10/2029 | 8,810,794 | 0.08 | EUR 9,000,000 | Societe Generale SA 0.75% 25/11/2020 | 9,165,870 | 0.08 |
| EUR 23,100,000 | Christian Dior SE 1.375% 19/6/2019 | 23,261,469 | 0.20 | EUR 2,600,000 | Societe Generale SA 1% 1/4/2022 | 2,613,091 | 0.02 |
| EUR 47,000,000 | Cie de Financement Foncier SA 0.2% 16/9/2022 | 47,223,955 | 0.40 | GBP 2,905,000 | Societe Generale SA 5% 20/12/2018 | 3,273,558 | 0.03 |
| EUR 79,750,000 | Cie de Financement Foncier SA 0.375% 29/10/2020 | 80,805,491 | 0.69 | EUR 5,300,000 | Sodexo SA 1.75% 24/1/2022 | 5,553,057 | 0.05 |
| EUR 33,600,000 | Cie de Financement Foncier SA 1.125% 11/3/2019 | 33,846,456 | 0.29 | EUR 10,675,000 | TOTAL SA FRN 26/2/2021 (Perpetual) | 10,951,198 | 0.09 |
| EUR 19,164,000 | Cie de Financement Foncier SA 4.375% 25/4/2019 | 19,737,004 | 0.17 | EUR 5,350,000 | Veolia Environnement SA 4.247% 6/1/2021 | 5,869,658 | 0.05 |
| EUR 9,400,000 | Cie de Saint-Gobain 27/3/2020 (Zero Coupon) | 9,403,959 | 0.08 | | | 1,508,965,316 | 12.82 |
| EUR 9,900,000 | Credit Agricole SA/London 0.75% 1/12/2022* | 10,044,787 | 0.09 | | Germany | | |
| EUR 5,000,000 | Credit Agricole SA/London 0.875% 19/1/2022 | 5,111,085 | 0.04 | EUR 9,239,000 | Bayer AG FRN 1/7/2075 | 9,427,129 | 0.08 |
| EUR 27,200,000 | Credit Mutuel - CIC Home Loan SFH SA 1.125% 6/2/2019 | 27,368,912 | 0.23 | EUR 135,349,364 | Bundesrepublik Deutschland Bundesanleihe 2% 4/1/2022* | 146,662,541 | 1.25 |
| EUR 24,200,000 | Danone SA 0.167% 3/11/2020 | 24,327,776 | 0.21 | EUR 20,639,000 | Commerzbank AG 0.5% 28/8/2023 | 20,490,915 | 0.17 |
| GBP 77,300,000 | Dexia Credit Local SA 0.875% 7/9/2021 | 84,895,768 | 0.72 | EUR 3,245,942 | Compartment VCL 24 FRN 21/8/2022 | 3,255,769 | 0.03 |
| EUR 352,531 | Driver France FCT Compartment Driver France Three FRN 21/6/2024 | 354,172 | 0.00 | EUR 6,209,000 | Continental AG 5/2/2020 (Zero Coupon) | 6,218,282 | 0.05 |
| EUR 13,400,000 | Electricite de France SA FRN 29/1/2020 (Perpetual) | 13,990,270 | 0.12 | EUR 9,935,000 | Deutsche Bahn Finance GMBH 19/7/2021 (Zero Coupon) | 9,969,127 | 0.08 |
| | | | | EUR 13,400,000 | Deutsche Bank AG FRN 16/5/2022 | 13,068,216 | 0.11 |
| | | | | EUR 48,100,000 | Deutsche Bank AG 0.375% 18/1/2021 | 47,367,678 | 0.40 |
| | | | | EUR 19,200,000 | Deutsche Bank AG 1% 18/3/2019 | 19,277,376 | 0.16 |
| | | | | EUR 18,031,000 | Deutsche Bank AG 1.125% 30/8/2023 | 18,028,746 | 0.15 |
| | | | | EUR 13,700,000 | Deutsche Bank AG 1.5% 20/1/2022 | 13,698,014 | 0.12 |

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

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

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 69,980,000 | Italy Certificati di Credito del Tesoro/ CCTS-eu FRN 15/9/2025 | 60,423,181 | 0.51 | EUR 24,775,000 | Netherlands ABN AMRO Bank NV 0.5% 17/7/2023 | 24,727,060 | 0.21 |
| EUR 25,975,000 | Mediobanca Banca di Credito Finanziario SpA 0.625% 27/9/2022* | 24,695,601 | 0.21 | EUR 9,935,000 | ABN AMRO Bank NV 0.625% 31/5/2022 | 10,079,726 | 0.09 |
| EUR 11,375,000 | Mediobanca Banca di Credito Finanziario SpA 0.75% 17/2/2020 | 11,366,355 | 0.10 | GBP 2,915,000 | ABN AMRO Bank NV 4.875% 16/1/2019 | 3,293,110 | 0.03 |
| EUR 18,333,000 | Mediobanca Banca di Credito Finanziario SpA 1.125% 17/6/2019 | 18,487,639 | 0.16 | EUR 4,967,000 | ABN AMRO Bank NV 5% 9/2/2022 | 5,762,068 | 0.05 |
| EUR 4,439,956 | Sunrise SPV FRN 27/4/2041 | 4,460,592 | 0.04 | EUR 6,400,000 | Bayer Capital Corp BV FRN 26/6/2022 | 6,435,648 | 0.05 |
| EUR 12,300,000 | Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042 | 12,260,480 | 0.10 | EUR 5,500,000 | Bayer Capital Corp BV 0.625% 15/12/2022 | 5,527,143 | 0.05 |
| EUR 1,375,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030 | 1,374,442 | 0.01 | EUR 16,169,000 | BMW Finance NV 0.125% 12/1/2021 | 16,210,966 | 0.14 |
| EUR 305,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 B' FRN 18/5/2030 | 305,077 | 0.00 | EUR 17,684,000 | BMW Finance NV 0.5% 21/1/2020 | 17,846,830 | 0.15 |
| EUR 43,125,000 | UniCredit SpA FRN 28/10/2025 | 45,136,781 | 0.38 | EUR 23,446,000 | BMW Finance NV 0.5% 22/11/2022 | 23,526,185 | 0.20 |
| | | 1,635,221,259 | 13.90 | EUR 7,451,000 | Cooperatieve Rabobank UA 4.125% 14/1/2020 | 7,889,244 | 0.07 |
| | Japan | | | EUR 6,954,000 | Cooperatieve Rabobank UA 4.125% 12/1/2021 | 7,637,190 | 0.06 |
| JPY 4,851,200,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 39,617,553 | 0.34 | EUR 19,050,000 | Daimler International Finance BV 0.25% 9/8/2021 | 19,070,860 | 0.16 |
| | Jersey | | | EUR 21,732,000 | Daimler International Finance BV 0.25% 11/5/2022* | 21,601,934 | 0.18 |
| GBP 2,650,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 2,957,885 | 0.03 | EUR 18,975,000 | de Volksbank NV 0.125% 28/9/2020 | 19,011,527 | 0.16 |
| EUR 11,900,000 | Glencore Finance Europe Ltd 1.25% 17/3/2021 | 12,063,422 | 0.10 | EUR 22,200,000 | de Volksbank NV 0.75% 25/6/2023 | 22,260,273 | 0.19 |
| EUR 9,400,000 | Glencore Finance Europe Ltd 1.875% 13/9/2023* | 9,540,671 | 0.08 | EUR 9,935,000 | Deutsche Telekom International Finance BV 0.375% 30/10/2021 | 10,014,547 | 0.09 |
| EUR 9,900,000 | Glencore Finance Europe Ltd 2.75% 1/4/2021 | 10,382,060 | 0.09 | EUR 750,000 | Enexis Holding NV 1.875% 13/11/2020 | 781,867 | 0.01 |
| | | 34,944,038 | 0.30 | EUR 17,650,000 | Ferrari NV 0.25% 16/1/2021 | 17,512,418 | 0.15 |
| | Luxembourg | | | EUR 9,575,000 | Heineken NV 2.5% 19/3/2019 | 9,710,534 | 0.08 |
| EUR 20,415,000 | Allergan Funding SCS 0.5% 1/6/2021 | 20,526,407 | 0.17 | EUR 926,623 | Highway 2015-I BV FRN 26/5/2025 | 929,537 | 0.01 |
| GBP 11,553,749 | Compartment Driver UK Six FRN 25/2/2026 | 12,844,326 | 0.11 | EUR 7,000,000 | Iberdrola International BV 3.5% 1/2/2021 | 7,580,914 | 0.06 |
| EUR 724,780 | Compartment VCL 23 FRN 21/1/2022 | 726,587 | 0.01 | EUR 12,170,000 | innogy Finance BV 0.75% 30/11/2022 | 12,340,806 | 0.10 |
| EUR 3,213,113 | Compartment VCL 24 'B' FRN 21/8/2022 | 3,219,713 | 0.03 | EUR 14,900,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 14,939,187 | 0.13 |
| EUR 2,300,000 | Compartment VCL 25 FRN 21/9/2023 | 2,304,604 | 0.02 | EUR 21,400,000 | Nederlandse Gasunie NV 18/11/2019 (Zero Coupon) | 21,458,636 | 0.18 |
| EUR 291,603,000 | European Financial Stability Facility 0.1% 19/1/2021* | 294,674,556 | 2.50 | EUR 10,275,000 | NN Group NV 0.25% 1/6/2020 | 10,314,867 | 0.09 |
| EUR 151,718,000 | European Financial Stability Facility 0.125% 4/11/2019* | 152,753,855 | 1.30 | EUR 8,745,000 | NN Group NV 0.875% 13/1/2023 | 8,873,552 | 0.08 |
| EUR 40,652,000 | European Financial Stability Facility 0.4% 17/2/2025* | 40,889,814 | 0.35 | EUR 6,425,000 | PACCAR Financial Europe BV 0.125% 24/5/2019 | 6,428,437 | 0.05 |
| EUR 49,674,000 | European Financial Stability Facility 1.375% 7/6/2021 | 51,968,323 | 0.44 | EUR 9,750,000 | RELX Finance BV 0.375% 22/3/2021 | 9,813,911 | 0.08 |
| EUR 10,928,000 | European Financial Stability Facility 1.75% 29/10/2020 | 11,427,373 | 0.10 | EUR 3,500,000 | Schaeffler Finance BV 3.25% 15/5/2025 | 3,701,031 | 0.03 |
| EUR 1,655,000 | GELF Bond Issuer I SA 1.75% 22/11/2021 | 1,718,858 | 0.01 | EUR 16,100,000 | Telefonica Europe BV FRN 18/9/2018 (Perpetual) | 16,137,996 | 0.14 |
| EUR 488,000 | HeidelbergCement Finance Luxembourg SA 2.25% 12/3/2019 | 493,831 | 0.00 | EUR 2,300,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 2,377,625 | 0.02 |
| EUR 12,325,000 | John Deere Bank SA FRN 19/3/2019 | 12,341,331 | 0.11 | EUR 26,000,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 24,326,900 | 0.21 |
| | | 605,889,578 | 5.15 | EUR 7,825,000 | Unilever NV 29/4/2020 (Zero Coupon) | 7,842,841 | 0.07 |
| | Mexico | | | EUR 18,560,000 | Volkswagen International Finance NV FRN 4/9/2018 (Perpetual) | 18,587,840 | 0.16 |
| EUR 39,300,000 | Petroleos Mexicanos 2.5% 24/11/2022 | 39,318,471 | 0.33 | EUR 11,900,000 | Volkswagen International Finance NV FRN 15/4/2019 | 11,927,489 | 0.10 |
| | Montenegro | | | EUR 29,800,000 | Volkswagen International Finance NV 0.5% 30/3/2021 | 29,959,728 | 0.25 |
| EUR 7,650,000 | Montenegro Government International Bond 3.375% 21/4/2025* | 7,599,586 | 0.06 | EUR 25,300,000 | Vonovia Finance BV FRN 22/12/2022 | 25,249,780 | 0.21 |
| | | | | | | 481,690,207 | 4.09 |

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

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| | New Zealand | | | | | | |
| EUR 5,550,000 | Chorus Ltd 1.125% 18/10/2023 | 5,566,900 | 0.05 | EUR 9,736,000 | Autonomous Community of Madrid Spain 2.875% 6/4/2019 | 9,913,718 | 0.08 |
| NZD 104,762,000 | New Zealand Government Inflation Linked Bond 2.129% 20/9/2025 | 67,586,041 | 0.57 | EUR 3,500,000 | Banco Popular Espanol SA 1% 3/3/2022* | 3,603,720 | 0.03 |
| NZD 46,445,000 | New Zealand Government Inflation Linked Bond 2.571% 20/9/2040 | 31,012,357 | 0.26 | EUR 5,000,000 | Banco Santander SA 1.375% 9/2/2022 | 5,098,772 | 0.04 |
| EUR 11,175,000 | Westpac Securities NZ Ltd/London 0.875% 24/6/2019 | 11,279,821 | 0.10 | EUR 54,700,000 | Bankia SA FRN 22/5/2024 | 56,082,816 | 0.48 |
| | | 115,445,119 | 0.98 | EUR 17,000,000 | Bankinter SA 0.625% 9/10/2020 | 17,258,898 | 0.15 |
| | | | | EUR 38,100,000 | CaixaBank SA 0.75% 18/4/2023 | 37,391,531 | 0.32 |
| | | | | EUR 3,850,000 | CaixaBank SA 3.625% 18/1/2021 | 4,189,513 | 0.03 |
| | | | | EUR 11,400,000 | Cajamar Caja Rural SCC 3.75% 22/11/2018 | 11,495,141 | 0.10 |
| | Norway | | | EUR 4,300,000 | Cedulas TDA 5 Fondo de Titulizacion de Activos 4.125% 29/11/2019 | 4,531,135 | 0.04 |
| EUR 6,565,000 | DNB Boligkredditt AS 0.375% 20/10/2020 | 6,647,536 | 0.06 | EUR 6,027,019 | Driver Espana Five FDT FRN 21/12/2028 | 6,045,595 | 0.05 |
| EUR 10,600,000 | DNB Boligkredditt AS 1.125% 12/11/2018 | 10,628,620 | 0.09 | EUR 1,600,000 | Driver Espana Five FDT FRN 21/12/2028 | 1,601,900 | 0.01 |
| NOK 205,688,000 | Norway Government Bond '144A' 2% 26/4/2028 | 21,632,859 | 0.18 | EUR 1,000,000 | Driver Espana Four FT FRN 21/4/2028 | 1,002,906 | 0.01 |
| EUR 10,600,000 | Santander Consumer Bank AS 0.375% 17/2/2020 | 10,649,661 | 0.09 | EUR 4,578,897 | Driver Espana Four FT FRN 21/4/2028 | 4,581,814 | 0.04 |
| EUR 5,600,000 | Santander Consumer Bank AS 0.75% 1/3/2023 | 5,608,232 | 0.05 | EUR 1,613,680 | Driver Espana Three FT FRN 21/12/2026 | 1,622,230 | 0.01 |
| EUR 7,200,000 | Santander Consumer Bank AS 1% 25/2/2019 | 7,239,384 | 0.06 | EUR 60,600,000 | FADE - Fondo de Amortizacion del Deficit Electrico 0.031% 17/6/2020 | 60,760,472 | 0.52 |
| EUR 16,275,000 | Sbanken Boligkredditt AS 0.375% 26/4/2023 | 16,366,140 | 0.14 | EUR 43,500,000 | FADE - Fondo de Amortizacion del Deficit Electrico 0.85% 17/9/2019 | 44,032,151 | 0.37 |
| EUR 9,000,000 | SpareBank 1 Boligkredditt AS 1.5% 20/1/2020 | 9,222,043 | 0.08 | EUR 8,000,000 | FADE - Fondo de Amortizacion del Deficit Electrico 3.375% 17/3/2019 | 8,150,280 | 0.07 |
| | | 87,994,475 | 0.75 | EUR 2,300,000 | Naturgy Capital Markets SA 4.5% 27/1/2020 | 2,448,792 | 0.02 |
| | | | | EUR 1,800,000 | Naturgy Capital Markets SA 6% 27/1/2020 | 1,952,613 | 0.02 |
| | Portugal | | | EUR 12,775,000 | NorteGas Energia Distribucion SAU 0.918% 28/9/2022 | 12,806,363 | 0.11 |
| EUR 17,700,000 | Banco Comercial Portugues SA 0.75% 31/5/2022 | 17,934,525 | 0.15 | EUR 9,900,000 | PITCH1 5.125% 20/7/2022 | 11,743,826 | 0.10 |
| EUR 49,200,000 | Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022 | 49,650,672 | 0.42 | EUR 12,000,000 | Santander Consumer Finance SA 0.5% 4/10/2021* | 12,064,620 | 0.10 |
| EUR 31,517,836 | Portugal Obrigacoes do Tesouro OT '144A' 2.875% 15/10/2025 | 34,728,558 | 0.30 | EUR 9,900,000 | Santander Consumer Finance SA 1% 26/5/2021 | 10,113,161 | 0.09 |
| EUR 75,331,850 | Portugal Obrigacoes do Tesouro OT '144A' 3.85% 15/4/2021 | 82,984,059 | 0.71 | EUR 5,300,000 | Santander Consumer Finance SA 1.5% 12/11/2020 | 5,464,141 | 0.05 |
| EUR 2,300,000 | SAGRES Sociedade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033 | 2,307,713 | 0.02 | EUR 229,869,000 | Spain Government Bond 0.05% 31/1/2021 | 230,765,604 | 1.96 |
| EUR 20,949,008 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 21,356,193 | 0.18 | EUR 46,784,000 | Spain Government Bond 0.35% 30/7/2023 | 46,608,537 | 0.40 |
| EUR 10,000,000 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta VI 1.1% 13/2/2023 | 10,003,023 | 0.09 | EUR 271,128,000 | Spain Government Bond 0.75% 30/7/2021 | 277,655,705 | 2.36 |
| EUR 42,879,918 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 42,858,650 | 0.36 | EUR 152,392,000 | Spain Government Bond 1.15% 30/7/2020 | 156,565,163 | 1.33 |
| | | 261,823,393 | 2.23 | EUR 204,822,000 | Spain Government Bond 1.4% 31/1/2020 | 210,003,874 | 1.78 |
| | | | | EUR 14,892,000 | Spain Government Bond '144A' 1.4% 30/7/2028 | 14,813,539 | 0.13 |
| | South Africa | | | EUR 33,401,000 | Spain Government Bond '144A' 5.5% 30/4/2021 | 38,364,509 | 0.33 |
| ZAR 225,582,611 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 11,799,822 | 0.10 | EUR 85,705,000 | Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019 | 91,187,043 | 0.77 |
| | | | | EUR 3,679,016 | SRF 2017-1 FT FRN 26/4/2063 | 3,718,017 | 0.03 |
| | Spain | | | EUR 400,000 | SRF 2017-1 FT FRN 26/4/2063 | 401,648 | 0.00 |
| EUR 8,900,000 | Amadeus Capital Markets SAU 19/5/2019 (Zero Coupon) | 8,903,960 | 0.08 | EUR 1,300,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 1,315,432 | 0.01 |
| EUR 5,100,000 | Amadeus Capital Markets SAU 0.125% 6/10/2020 | 5,108,568 | 0.04 | EUR 400,000 | SRF 2017-1 FT 'Series 2017-1 C' FRN 26/4/2063 | 403,042 | 0.00 |
| EUR 7,759,000 | Autonomous Community of Madrid Spain 0.747% 30/4/2022* | 7,898,961 | 0.07 | EUR 2,000,000 | Telefonica Emisiones SAU 0.318% 17/10/2020 | 2,012,304 | 0.02 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 9,900,000 | Telefonica Emisiones SAU 4.71% 20/1/2020 | 10,554,196 | 0.09 | EUR 28,325,000 | BAT International Finance Plc 0.375% 13/3/2019 | 28,346,669 | 0.24 |
| EUR 3,900,000 | Wizink Master Credit Cards FT FRN 26/12/2031 | 3,901,772 | 0.03 | EUR 18,545,000 | BAT International Finance Plc 0.875% 13/10/2023 | 18,592,796 | 0.16 |
| | | 1,444,137,982 | 12.27 | EUR 5,000,000 | BAT International Finance Plc 1% 23/5/2022 | 5,086,185 | 0.04 |
| | Sweden | | | EUR 4,700,000 | BAT International Finance Plc 3.625% 9/11/2021 | 5,189,061 | 0.04 |
| SEK 21,593,100 | Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055 | 2,051,345 | 0.02 | EUR 3,300,000 | BAT International Finance Plc 4% 7/7/2020 | 3,540,925 | 0.03 |
| EUR 19,900,000 | Nordea Bank AB FRN 10/11/2025 | 20,408,594 | 0.17 | EUR 2,000,000 | BAT International Finance Plc 4.875% 24/2/2021 | 2,232,943 | 0.02 |
| EUR 11,450,000 | Nordea Bank AB 0.875% 26/6/2023 | 11,435,344 | 0.10 | GBP 4,009,000 | BAT International Finance Plc 6.375% 12/12/2019 | 4,745,150 | 0.04 |
| EUR 9,900,000 | Skandinaviska Enskilda Banken AB FRN 28/5/2026 | 10,333,611 | 0.09 | GBP 6,040,000 | Bavarian Sky UK 1 Plc FRN 20/11/2025 | 6,722,213 | 0.06 |
| SEK 369,000,000 | Skandinaviska Enskilda Banken AB 1.5% 21/12/2022 | 36,314,841 | 0.31 | EUR 2,500,000 | BP Capital Markets Plc 1.109% 16/2/2023* | 2,577,100 | 0.02 |
| SEK 609,000,000 | Stadshypotek AB 4.5% 21/9/2022 | 66,840,421 | 0.57 | EUR 31,300,000 | BP Capital Markets Plc 1.526% 26/9/2022 | 32,840,588 | 0.28 |
| EUR 8,400,000 | Svenska Handelsbanken AB FRN 15/1/2024 | 8,480,892 | 0.07 | GBP 608,724 | Brass No 3 Plc FRN 16/4/2051 | 678,902 | 0.01 |
| EUR 17,900,000 | Svenska Handelsbanken AB 0.25% 28/2/2022* | 17,939,648 | 0.15 | GBP 4,670,000 | Brass NO 6 Plc FRN 16/12/2060 | 5,186,954 | 0.04 |
| EUR 9,975,000 | Svenska Handelsbanken AB 0.375% 3/7/2023 | 9,927,519 | 0.09 | EUR 5,000,000 | British Telecommunications Plc 0.625% 10/3/2021 | 5,060,985 | 0.04 |
| EUR 7,000,000 | Swedbank AB FRN 26/2/2024 | 7,097,020 | 0.06 | EUR 25,325,000 | British Telecommunications Plc 1.125% 10/6/2019 | 25,570,146 | 0.22 |
| EUR 5,000,000 | Swedbank AB 0.3% 6/9/2022 | 5,005,586 | 0.04 | EUR 19,900,000 | British Telecommunications Plc 1.125% 10/3/2023 | 20,285,739 | 0.17 |
| EUR 9,425,000 | Swedbank AB 0.4% 29/8/2023 | 9,384,567 | 0.08 | GBP 1,601,250 | Broadgate Financing Plc FRN 5/1/2020 | 1,777,741 | 0.02 |
| EUR 6,825,000 | Swedbank Hypotek AB 0.15% 10/2/2021 | 6,880,078 | 0.06 | GBP 7,582,751 | Bumper 8 UK Finance Plc FRN 20/11/2027 | 8,454,054 | 0.07 |
| SEK 210,300,000 | Swedbank Hypotek AB 1% 16/12/2020 | 20,321,503 | 0.17 | GBP 3,600,000 | Bumper 8 UK Finance Plc FRN 20/11/2027 | 4,041,588 | 0.03 |
| SEK 321,100,000 | Swedbank Hypotek AB 1% 15/6/2022 | 31,028,673 | 0.26 | GBP 400,000 | Canary Wharf Finance II Plc FRN 22/10/2037 | 384,783 | 0.00 |
| | | 263,449,642 | 2.24 | GBP 4,476,000 | Canary Wharf Finance II Plc FRN 22/10/2037 | 4,473,459 | 0.04 |
| | Switzerland | | | GBP 4,788,711 | Castell 2017-1 Plc 'Series 2017-1 A' FRN 25/10/2044 | 5,348,113 | 0.05 |
| EUR 26,300,000 | Credit Suisse AG FRN 18/9/2025* | 28,991,805 | 0.25 | EUR 20,400,000 | Centrica Plc FRN 10/4/2076 | 20,927,001 | 0.18 |
| EUR 18,125,000 | Credit Suisse AG/London 1.125% 15/9/2020 | 18,562,266 | 0.16 | EUR 3,375,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 3,479,895 | 0.03 |
| USD 21,250,000 | Credit Suisse Group AG FRN 12/6/2024* | 18,361,727 | 0.16 | GBP 2,350,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 2,614,676 | 0.02 |
| EUR 32,535,000 | UBS AG FRN 12/2/2026 | 35,536,354 | 0.30 | EUR 10,025,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 10,246,252 | 0.09 |
| EUR 29,650,000 | UBS AG/London FRN 23/4/2021 | 29,831,903 | 0.25 | GBP 5,980,170 | Compartment Driver UK Five FRN 25/7/2025 | 6,659,365 | 0.06 |
| EUR 13,800,000 | UBS AG/London 0.125% 5/11/2021 | 13,776,816 | 0.12 | GBP 5,892,854 | Compartment Driver UK Four 'A' FRN 25/3/2025 | 6,570,209 | 0.06 |
| EUR 49,675,000 | UBS AG/London 0.25% 10/1/2022 | 49,619,116 | 0.42 | GBP 7,877,143 | Compartment Driver UK Four 'B' FRN 25/3/2025 | 8,810,139 | 0.07 |
| EUR 23,100,000 | UBS AG/London 0.625% 23/1/2023 | 23,183,275 | 0.20 | GBP 2,447,013 | Compartment Driver UK three FRN 25/1/2024 | 2,726,875 | 0.02 |
| EUR 18,100,000 | UBS Group Funding Switzerland AG FRN 20/9/2022 | 18,214,120 | 0.15 | GBP 8,158,000 | Delamare Cards MTN Issuer Plc 'Series 2017-1 A1' FRN 19/10/2022 | 9,058,683 | 0.08 |
| | | 236,077,382 | 2.01 | EUR 3,925,000 | Diageo Finance Plc 17/11/2020 (Zero Coupon)* | 3,925,118 | 0.03 |
| | United Kingdom | | | EUR 5,000,000 | Diageo Finance Plc 1.125% 20/5/2019 | 5,031,425 | 0.04 |
| GBP 8,111,000 | Azure Finance No 1 Plc FRN 30/6/2027 | 9,031,224 | 0.08 | GBP 770,479 | Dignity Finance Plc 3.546% 31/12/2034 | 914,617 | 0.01 |
| GBP 2,725,000 | Azure Finance No 1 Plc FRN 30/6/2027 | 3,033,339 | 0.03 | GBP 190,000 | Dignity Finance Plc 4.696% 31/12/2049 | 204,674 | 0.00 |
| GBP 11,620,691 | Azure Finance No 1 Plc FRN 30/6/2027 | 12,937,576 | 0.11 | GBP 1,029,611 | E-CARAT 5 Plc FRN 18/4/2023 | 1,153,944 | 0.01 |
| GBP 6,692,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 A' FRN 17/5/2028 | 7,462,464 | 0.06 | GBP 711,669 | E-Carat 6 Plc FRN 18/6/2024 | 793,995 | 0.01 |
| GBP 1,870,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 B' FRN 17/5/2028 | 2,086,397 | 0.02 | GBP 3,252,574 | E-CARAT 9 Plc FRN 18/9/2024 | 3,617,026 | 0.03 |
| GBP 1,100,000 | BAMS CMBS 2018-1 DAC 'Series 2018-1 C' FRN 17/5/2028 | 1,228,045 | 0.01 | | | | |
| EUR 17,050,000 | Barclays Bank Plc 6% 14/1/2021 | 18,963,650 | 0.16 | | | | |
| EUR 6,950,000 | Barclays Bank Plc 6.625% 30/3/2022 | 8,157,772 | 0.07 | | | | |
| EUR 5,675,000 | Barclays Plc FRN 15/9/2019 (Perpetual) | 5,897,233 | 0.05 | | | | |
| EUR 19,100,000 | Barclays Plc FRN 11/11/2025 | 19,295,942 | 0.16 | | | | |
| EUR 9,900,000 | Barclays Plc 1.5% 1/4/2022 | 10,105,032 | 0.09 | | | | |

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

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| GBP 525,000 | El Group Plc 6.375% 15/2/2022 | 606,058 | 0.01 | GBP 8,090,457 | Hawksmoor Mortgages 2016-1 Plc 'Series 2016-1 A' FRN 25/5/2053 | 9,078,328 | 0.08 |
| GBP 1,957,660 | Eurosail 2006-1 Plc 'Series 2006-1X A2C' FRN 10/6/2044 | 2,160,255 | 0.02 | GBP 2,875,000 | Holmes Master Issuer Plc 'Series 2018-1X A3' FRN 15/10/2054 | 3,176,654 | 0.03 |
| EUR 8,560,000 | FCE Bank Plc 1.875% 18/4/2019 | 8,659,510 | 0.07 | EUR 16,925,000 | HSBC Holdings Plc FRN 27/9/2022 | 17,032,220 | 0.14 |
| GBP 5,923,055 | Feldspar 2016-1 Plc 'Series 2016-1 A' FRN 15/9/2045 | 6,610,388 | 0.06 | USD 15,225,000 | HSBC Holdings Plc FRN 18/5/2024 | 13,128,091 | 0.11 |
| GBP 3,461,395 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 3,863,465 | 0.03 | EUR 15,425,000 | Imperial Brands Finance Plc 0.5% 27/7/2021 | 15,506,367 | 0.13 |
| GBP 543,988 | Finsbury Square 2017-1 Plc FRN 12/3/2059 | 610,584 | 0.01 | EUR 18,651,000 | Imperial Brands Finance Plc 2.25% 26/2/2021* | 19,514,433 | 0.17 |
| GBP 1,358,170 | Finsbury Square 2017-1 Plc 'Series 2017-1 A' FRN 12/3/2059 | 1,512,080 | 0.01 | GBP 5,949,449 | Kenrick NO 3 Plc FRN 11/10/2054 | 6,603,098 | 0.06 |
| GBP 1,229,973 | Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN 12/3/2059 | 1,384,766 | 0.01 | EUR 9,232,880 | Kensington Mortgage Securities Plc 'Series 2007-1X A3B' FRN 14/6/2040 | 9,007,699 | 0.08 |
| GBP 8,590,992 | Finsbury Square 2017-2 Plc FRN 12/9/2065 | 9,538,113 | 0.08 | GBP 6,680,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 7,381,247 | 0.06 |
| GBP 729,984 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 814,447 | 0.01 | GBP 9,740,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 10,825,514 | 0.09 |
| GBP 464,990 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 518,157 | 0.00 | GBP 11,800,000 | Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069 | 13,119,742 | 0.11 |
| GBP 681,985 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 759,964 | 0.01 | GBP 1,000,000 | Lloyds Banking Group Plc FRN 27/6/2019 (Perpetual) | 1,149,648 | 0.01 |
| GBP 5,691,935 | Finsbury Square 2018-1 Plc 'Series 2018-1 A' FRN 12/9/2065 | 6,312,569 | 0.05 | EUR 31,450,000 | Lloyds Banking Group Plc FRN 15/1/2024 | 30,512,732 | 0.26 |
| GBP 3,800,214 | Friary No 4 Plc FRN 21/1/2050 | 4,217,418 | 0.04 | EUR 16,500,000 | Lloyds Banking Group Plc FRN 21/6/2024* | 16,485,232 | 0.14 |
| EUR 3,740,000 | G4S International Finance Plc 1.5% 9/1/2023 | 3,813,267 | 0.03 | EUR 971,966 | Ludgate Funding Plc 'Series 2007-1 BB' FRN 1/1/2061 | 878,489 | 0.01 |
| EUR 19,900,000 | G4S International Finance Plc 2.625% 6/12/2018 | 20,034,623 | 0.17 | EUR 802,928 | Ludgate Funding Plc 'Series 2007-1 MB' FRN 1/1/2061 | 726,950 | 0.01 |
| GBP 39,673 | Gemgarto 2015-1 Plc 'Series 2015-1 A' FRN 16/2/2047 | 44,258 | 0.00 | GBP 8,175,000 | Malt Hill No 2 Plc FRN 27/11/2055 | 9,122,573 | 0.08 |
| GBP 87,193 | Gemgarto 2015-2 Plc 'Series 2015-2 A' FRN 16/2/2054 | 97,347 | 0.00 | GBP 4,886 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 A' FRN 20/10/2024 | 5,450 | 0.00 |
| GBP 475,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 531,237 | 0.00 | GBP 202,000 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 B' FRN 20/10/2024 | 226,022 | 0.00 |
| GBP 529,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 579,778 | 0.00 | GBP 5,663,660 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 6,318,304 | 0.05 |
| GBP 9,574,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 10,665,495 | 0.09 | GBP 353,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 394,426 | 0.00 |
| GBP 1,057,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 1,163,047 | 0.01 | GBP 316,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 353,715 | 0.00 |
| GBP 145,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 158,391 | 0.00 | GBP 805,000 | Mitchells & Butlers Finance Plc FRN 15/6/2036 | 672,825 | 0.01 |
| GBP 7,076,718 | Globaldrive Auto Receivables UK 2016-A Plc 'Series 2016-UKA A' FRN 20/9/2024 | 7,896,640 | 0.07 | GBP 2,000,000 | Mitchells & Butlers Finance Plc 6.469% 15/9/2030 | 2,568,747 | 0.02 |
| GBP 4,899,000 | Globaldrive Auto Receivables UK 2017-A Plc FRN 20/6/2025 | 5,453,808 | 0.05 | GBP 2,457,000 | Motor 2017-1 Plc 'Series 2017-1X A2' FRN 25/9/2024 | 2,738,884 | 0.02 |
| GBP 8,685,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 9,670,173 | 0.08 | EUR 10,825,000 | Nationwide Building Society 0.75% 25/6/2019* | 10,917,770 | 0.09 |
| GBP 2,830,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA B' FRN 20/6/2026 | 3,132,942 | 0.03 | EUR 58,025,000 | Natwest Markets Plc 0.625% 2/3/2022 | 57,297,076 | 0.49 |
| GBP 2,261,417 | Gosforth Funding 2015-1 Plc 'Series 2015-1 A1' FRN 16/6/2057 | 2,522,539 | 0.02 | GBP 9,300,000 | Newday Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/7/2025 | 10,380,409 | 0.09 |
| EUR 5,600,000 | Gosforth Funding 2016-1 Plc 'Series 2016-1X A2A' FRN 15/2/2058 | 5,613,518 | 0.05 | GBP 2,046,000 | Newday Funding 2017-1 Plc 'Series 2017-1 B' FRN 15/7/2025 | 2,292,174 | 0.02 |
| EUR 897,170 | Gosforth Funding 2016-2 Plc 'Series 2016-2X A1A' FRN 24/7/2058 | 898,121 | 0.01 | GBP 1,600,000 | Newday Funding 2017-1 Plc 'Series 2017-1 C' FRN 15/7/2025 | 1,791,841 | 0.02 |
| GBP 7,100,000 | Gosforth Funding 2017-1 Plc FRN 19/12/2059 | 7,888,622 | 0.07 | GBP 1,500,000 | Newday Funding 2017-1 Plc 'Series 2017-1 D' FRN 15/7/2025 | 1,686,044 | 0.01 |
| GBP 17,698,696 | Greene King Finance Plc FRN 15/12/2033 | 19,970,299 | 0.17 | GBP 9,500,000 | Newday Partnership Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/12/2027 | 10,513,873 | 0.09 |
| GBP 1,599,798 | Greene King Finance Plc 4.064% 15/3/2035* | 1,898,661 | 0.02 | EUR 293,964 | Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050 | 272,198 | 0.00 |

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

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| GBP 16,067,811 | Oat Hill No 1 Plc FRN 25/2/2046 | 17,848,992 | 0.15 | GBP 1,210,321 | Stanlington No 1 Plc 'Series 2017-1 A' FRN 12/6/2046 | 1,354,994 | 0.01 |
| EUR 9,655,000 | Paragon Mortgages No 10 Plc FRN 15/6/2041 | 9,437,890 | 0.08 | GBP 261,000 | Stanlington No 1 Plc 'Series 2017-1 E' FRN 12/6/2046 | 301,320 | 0.00 |
| EUR 1,335,395 | Paragon Mortgages NO 22 Plc FRN 15/9/2042 | 1,339,211 | 0.01 | GBP 1,650,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 1,830,817 | 0.02 |
| GBP 780,961 | Paragon Mortgages NO 23 Plc FRN 15/1/2043 | 871,931 | 0.01 | EUR 2,571,546 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 A' FRN 1/2/2026 | 2,574,529 | 0.02 |
| EUR 722,641 | Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043 | 725,220 | 0.01 | EUR 2,004,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 2,014,902 | 0.02 |
| GBP 1,240,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 1,394,208 | 0.01 | EUR 2,502,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 2,520,265 | 0.02 |
| GBP 757,082 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 847,943 | 0.01 | GBP 2,673,009 | Taurus 2017-2 UK DAC 'Series 2017-UK2 A' FRN 17/11/2027 | 2,984,217 | 0.03 |
| GBP 7,155,000 | Paragon Mortgages No 25 Plc 'A' FRN 15/5/2050 | 7,902,031 | 0.07 | GBP 1,893,091 | Taurus 2017-2 UK DAC 'Series 2017-UK2 B' FRN 17/11/2027 | 2,113,353 | 0.02 |
| GBP 640,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 701,547 | 0.01 | GBP 891,335 | Taurus 2017-2 UK DAC 'Series 2017-UK2 C' FRN 17/11/2027 | 995,280 | 0.01 |
| GBP 520,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 573,397 | 0.00 | EUR 9,900,000 | Tesco Corporate Treasury Services Plc 1.375% 1/7/2019 | 10,003,207 | 0.09 |
| GBP 7,711,000 | PCL Funding II Plc 'Series 2017-1 A' FRN 15/6/2022 | 8,614,106 | 0.07 | GBP 1,027,095 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 1,517,996 | 0.01 |
| GBP 6,867,000 | PCL Funding III Plc 'Series 2017-2 A' FRN 15/6/2023 | 7,634,107 | 0.06 | GBP 1,939,149 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 2,470,549 | 0.02 |
| GBP 246,000 | PCL Funding III Plc 'Series 2017-2 C' FRN 15/6/2023 | 273,000 | 0.00 | GBP 1,086,632 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 1,407,260 | 0.01 |
| GBP 549,000 | PCL Funding III Plc '2017-2 B' FRN 15/6/2023 | 612,252 | 0.01 | GBP 6,322,515 | Tolkien Funding Sukuk NO 1 Plc FRN 20/7/2052 | 7,045,057 | 0.06 |
| GBP 5,229,000 | Pennon Group Plc FRN 22/5/2020 (Perpetual) | 5,826,003 | 0.05 | GBP 12,855,376 | Towd Point Mortgage Funding 2017-Auburn 11 Plc 'Series 2017-A11X A1' FRN 20/5/2045 | 14,377,361 | 0.12 |
| GBP 216,744 | Precise Mortgage Funding No 1 Plc FRN 12/3/2047 | 242,077 | 0.00 | GBP 1,177,853 | Tower Bridge Funding No.1 Plc FRN 20/3/2056 | 1,317,437 | 0.01 |
| GBP 3,702,197 | Premiertel Plc 6.175% 8/5/2032 | 4,725,120 | 0.04 | GBP 300,000 | Trinity Square 2015-1 Plc 'Series 2015-1X B' FRN 15/7/2051 | 336,429 | 0.00 |
| GBP 3,132,043 | Residential Mortgage Securities 25 Plc FRN 16/12/2050 | 3,507,041 | 0.03 | GBP 1,905,667 | Turbo Finance 6 Plc 'A' FRN 20/2/2023 | 2,127,088 | 0.02 |
| GBP 902,943 | Residential Mortgage Securities 26 Plc FRN 14/2/2041 | 1,019,729 | 0.01 | GBP 11,660,000 | Turbo Finance 7 Plc FRN 20/6/2023 | 13,144,412 | 0.11 |
| GBP 1,008,000 | Residential Mortgage Securities 29 Plc FRN 20/12/2046 | 1,133,981 | 0.01 | GBP 1,050,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 1,167,055 | 0.01 |
| GBP 5,432,042 | Residential Mortgage Securities 29 Plc 'A' FRN 20/12/2046 | 6,066,144 | 0.05 | GBP 1,265,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 1,411,035 | 0.01 |
| GBP 3,863,000 | Residential Mortgage Securities 29 Plc 'B' FRN 20/12/2046 | 4,341,349 | 0.04 | GBP 2,186,000 | Twin Bridges 2018-1 Plc FRN 12/9/2050 | 2,427,144 | 0.02 |
| GBP 3,450,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 3,847,259 | 0.03 | GBP 1,001,806 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 1,239,849 | 0.01 |
| GBP 250,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 279,473 | 0.00 | GBP 6,465,000 | Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 7,069,651 | 0.06 |
| GBP 6,429,455 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 7,151,889 | 0.06 | GBP 2,031,360 | Unique Pub Finance Co Plc/The 6.542% 30/3/2021 | 2,384,005 | 0.02 |
| GBP 365,000 | Ripon Mortgages Plc FRN 20/8/2056 | 407,718 | 0.00 | GBP 2,767,000 | Unique Pub Finance Co Plc/The 7.395% 28/3/2024 | 3,434,784 | 0.03 |
| GBP 10,539,000 | Ripon Mortgages Plc FRN 20/8/2056 | 11,753,348 | 0.10 | GBP 6,243,744 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 6,990,999 | 0.06 |
| GBP 14,242,272 | Ripon Mortgages Plc 'A1' FRN 20/8/2056 | 15,868,280 | 0.13 | GBP 7,900,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 8,861,821 | 0.08 |
| GBP 33,245,000 | Ripon Mortgages Plc 'B1' FRN 20/8/2056 | 37,136,206 | 0.32 | GBP 8,922,423 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 10,058,892 | 0.09 |
| EUR 2,560,894 | RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 | 2,457,366 | 0.02 | GBP 4,700,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 5,272,192 | 0.04 |
| EUR 17,475,000 | Santander UK Group Holdings Plc FRN 18/5/2023 | 17,406,498 | 0.15 | GBP 19,765,000 | Westfield Stratford City Finance Plc FRN 4/11/2019 | 22,096,379 | 0.19 |
| EUR 1,735,000 | Santander UK Plc 0.875% 25/11/2020 | 1,765,723 | 0.01 | EUR 22,725,000 | WPP Finance 2013 0.75% 18/11/2019 | 22,932,479 | 0.19 |
| GBP 854,943 | Silver Arrow Compartment Silver Arrow UK 2017-1 'Series 2017-1UK A' FRN 20/7/2023 | 952,263 | 0.01 | | | 1,192,061,312 | 10.13 |
| GBP 8,230,000 | Silverstone Master Issuer Plc FRN 21/1/2070 | 9,122,977 | 0.08 | | | | |
| GBP 494,459 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | 551,780 | 0.00 | | | | |
| GBP 167,763 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | 187,215 | 0.00 | | | | |
| GBP 1,146,000 | SSE Plc FRN 10/9/2020 (Perpetual) | 1,306,178 | 0.01 | | | | |
| EUR 12,655,000 | SSE Plc 2% 17/6/2020 | 13,099,125 | 0.11 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| United States | | | | EUR 5,961,000 | Goldman Sachs Group Inc/The 2.5% 18/10/2021 | 6,380,878 | 0.05 |
| EUR 18,550,000 | Bank of America Corp FRN 26/7/2019 | 18,619,377 | 0.16 | USD 3,800,000 | Holmes Master Issuer Plc 'Series 2011-3A A6'144A' FRN 15/10/2054 | 3,289,200 | 0.03 |
| EUR 16,650,000 | Bank of America Corp FRN 21/9/2021 | 16,652,331 | 0.14 | EUR 2,223,000 | International Business Machines Corp 1.875% 6/11/2020 | 2,314,881 | 0.02 |
| EUR 22,825,000 | Bank of America Corp FRN 7/2/2022 | 23,026,202 | 0.20 | EUR 24,100,000 | JPMorgan Chase & Co 2.75% 24/8/2022* | 26,322,820 | 0.22 |
| EUR 24,400,000 | Bank of America Corp FRN 4/5/2023 | 24,576,900 | 0.21 | EUR 1,345,000 | JPMorgan Chase & Co 2.75% 1/2/2023 | 1,473,764 | 0.01 |
| EUR 5,000,000 | Bank of America Corp 1.375% 10/9/2021 | 5,189,921 | 0.04 | USD 4,638,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 3,985,015 | 0.03 |
| EUR 2,845,000 | Bank of America Corp 1.875% 10/1/2019 | 2,864,929 | 0.03 | EUR 39,700,000 | Morgan Stanley FRN 9/11/2021 | 39,654,345 | 0.34 |
| EUR 18,825,000 | BAT Capital Corp FRN 16/8/2021 | 18,861,238 | 0.16 | EUR 24,800,000 | Morgan Stanley FRN 8/11/2022 | 24,930,200 | 0.21 |
| EUR 11,790,000 | BAT Capital Corp 1.125% 16/11/2023 | 11,923,109 | 0.10 | EUR 8,700,000 | National Grid North America Inc 0.75% 8/8/2023 | 8,746,632 | 0.08 |
| EUR 14,200,000 | Becton Dickinson and Co 0.368% 6/6/2019 | 14,226,625 | 0.12 | USD 114,599 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 94,109 | 0.00 |
| EUR 17,957,000 | BMW US Capital LLC 0.625% 20/4/2022 | 18,205,187 | 0.16 | EUR 30,750,000 | Thermo Fisher Scientific Inc 1.5% 1/12/2020 | 31,666,811 | 0.27 |
| EUR 5,000,000 | Citigroup Inc 1.375% 27/10/2021 | 5,186,533 | 0.04 | EUR 9,900,000 | Wells Fargo & Co 1.125% 29/10/2021 | 10,189,708 | 0.09 |
| GBP 8,649,000 | Citigroup Inc 5.125% 12/12/2018 | 9,733,963 | 0.08 | | | 483,344,450 | 4.11 |
| GBP 283,000 | Citigroup Inc 6.25% 2/9/2019 | 330,933 | 0.00 | Total Bonds | | 11,437,635,749 | 97.20 |
| EUR 20,825,000 | General Electric Co FRN 28/5/2020 | 20,862,693 | 0.18 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 11,775,273,103 | 100.07 |
| EUR 17,950,000 | General Electric Co 0.375% 17/5/2022 | 17,909,253 | 0.15 | Total Portfolio | | 11,775,273,103 | 100.07 |
| EUR 24,042,000 | Goldman Sachs Group Inc/The FRN 31/12/2018 | 24,068,206 | 0.21 | Other Net Liabilities | | (8,460,165) | (0.07) |
| EUR 14,579,000 | Goldman Sachs Group Inc/The FRN 16/12/2020 | 14,597,370 | 0.12 | Total Net Assets (EUR) | | 11,766,812,938 | 100.00 |
| EUR 34,399,000 | Goldman Sachs Group Inc/The FRN 9/9/2022* | 34,508,389 | 0.29 | | | | |
| EUR 23,148,000 | Goldman Sachs Group Inc/The FRN 26/9/2023 | 22,988,858 | 0.20 | | | | |
| EUR 19,845,000 | Goldman Sachs Group Inc/The 0.75% 10/5/2019 | 19,964,070 | 0.17 | | | | |

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

Euro Short Duration Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|---------------|----------|---------------|------------------|---------------|---|
| DKK | 500,000,000 | EUR | 67,137,074 | BNY Mellon | 20/9/2018 | (61,441) |
| EUR | 138,792,937 | CZK | 3,584,050,000 | Deutsche Bank | 20/9/2018 | (294,197) |
| EUR | 589,547,329 | DKK | 4,391,090,000 | RBS Plc | 20/9/2018 | 477,052 |
| EUR | 3,279,369 | GBP | 2,900,000 | HSBC Bank Plc | 20/9/2018 | 49,303 |
| EUR | 742,148,468 | GBP | 651,380,000 | Barclays | 20/9/2018 | 16,631,003 |
| EUR | 29,960,016 | GBP | 26,600,000 | Societe Generale | 20/9/2018 | 332,510 |
| EUR | 9,645,335 | GBP | 8,590,000 | State Street | 20/9/2018 | 77,655 |
| EUR | 9,984,036 | GBP | 8,850,000 | BNP Paribas | 20/9/2018 | 126,764 |
| EUR | 40,960,538 | JPY | 5,196,320,000 | Toronto Dominion | 20/9/2018 | 664,223 |
| EUR | 21,815,306 | NOK | 206,830,000 | Toronto Dominion | 20/9/2018 | 527,396 |
| EUR | 25,723,610 | NZD | 43,280,000 | JP Morgan | 20/9/2018 | 1,080,308 |
| EUR | 68,769,149 | NZD | 119,070,000 | Bank of America | 20/9/2018 | 971,598 |
| EUR | 190,907,032 | SEK | 1,959,360,000 | Morgan Stanley | 20/9/2018 | 6,178,100 |
| EUR | 220,505,930 | USD | 257,670,000 | Citibank | 20/9/2018 | (653,073) |
| EUR | 23,908,651 | USD | 28,300,000 | RBS Plc | 20/9/2018 | (381,332) |
| EUR | 20,420,351 | ZAR | 325,190,000 | Bank of America | 20/9/2018 | 1,457,449 |
| EUR | 9,850,735 | ZAR | 156,870,000 | Toronto Dominion | 20/9/2018 | 703,128 |
| GBP | 2,840,000 | EUR | 3,180,099 | Toronto Dominion | 20/9/2018 | (16,861) |
| GBP | 6,870,000 | EUR | 7,718,178 | BNP Paribas | 20/9/2018 | (66,262) |
| JPY | 214,960,000 | EUR | 1,653,851 | Deutsche Bank | 20/9/2018 | 13,117 |
| SEK | 212,180,000 | EUR | 20,756,841 | Goldman Sachs | 20/9/2018 | (752,459) |
| USD | 3,370,000 | EUR | 2,883,060 | Bank of America | 20/9/2018 | 9,422 |
| USD | 17,590,000 | EUR | 15,037,543 | Toronto Dominion | 20/9/2018 | 60,012 |
| USD | 11,500,000 | EUR | 9,803,348 | BNP Paribas | 20/9/2018 | 67,139 |
| USD | 132,360,000 | EUR | 115,694,750 | HSBC Bank Plc | 20/9/2018 | (2,089,729) |
| USD | 12,350,000 | EUR | 10,653,655 | State Street | 20/9/2018 | (53,609) |
| ZAR | 189,160,000 | EUR | 12,151,346 | Toronto Dominion | 20/9/2018 | (1,120,802) |
| CHF | 29,145,042 | EUR | 25,752,305 | UBS | 5/10/2018 | 107,068 |
| CHF | 20,524,958 | EUR | 18,137,164 | JP Morgan | 5/10/2018 | 73,910 |
| CZK | 1,120,015,000 | EUR | 43,502,655 | Societe Generale | 5/10/2018 | (64,323) |
| EUR | 43,499,774 | CHF | 49,670,000 | Citibank | 5/10/2018 | (570,672) |
| EUR | 28,003,789 | SEK | 297,970,000 | JP Morgan | 5/10/2018 | (90,651) |
| NOK | 419,400,000 | EUR | 43,104,689 | Morgan Stanley | 5/10/2018 | 39,925 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-------------|----------|-------------|------------------|---------------|---|
| NOK | 208,050,000 | USD | 25,056,529 | Barclays | 5/10/2018 | (79,639) |
| NZD | 76,495,000 | USD | 51,245,148 | Morgan Stanley | 5/10/2018 | (428,069) |
| USD | 50,323,327 | AUD | 68,470,000 | ANZ | 5/10/2018 | 791,435 |
| USD | 59,847,652 | CAD | 77,420,000 | Toronto Dominion | 5/10/2018 | 410,788 |
| USD | 25,646,105 | EUR | 21,900,000 | Barclays | 5/10/2018 | 87,679 |
| EUR | 1,473,364 | JPY | 190,000,000 | Bank of America | 14/11/2018 | 473 |
| EUR | 1,460,000 | USD | 1,704,687 | Barclays | 14/11/2018 | 3,204 |
| SEK | 135,931,862 | EUR | 13,159,069 | Barclays | 14/11/2018 | (341,663) |
| SEK | 15,450,000 | EUR | 1,476,704 | Citibank | 14/11/2018 | (19,879) |
| SEK | 60,350,000 | EUR | 5,802,871 | Deutsche Bank | 14/11/2018 | (112,297) |
| USD | 1,717,559 | EUR | 1,460,000 | Citibank | 14/11/2018 | 7,796 |
| Net unrealised appreciation | | | | | | 23,751,499 |
| CHF Hedged Share Class | | | | | | |
| CHF | 93,888,334 | EUR | 81,336,307 | BNY Mellon | 14/9/2018 | 1,946,850 |
| EUR | 2,909,067 | CHF | 3,317,821 | BNY Mellon | 14/9/2018 | (33,993) |
| Net unrealised appreciation | | | | | | 1,912,857 |
| GBP Hedged Share Class | | | | | | |
| EUR | 834,413 | GBP | 748,576 | BNY Mellon | 14/9/2018 | 474 |
| GBP | 18,331,438 | EUR | 20,310,936 | BNY Mellon | 14/9/2018 | 110,960 |
| Net unrealised appreciation | | | | | | 111,434 |
| USD Hedged Share Class | | | | | | |
| EUR | 4,504,643 | USD | 5,176,226 | BNY Mellon | 14/9/2018 | 59,956 |
| USD | 298,983,261 | EUR | 257,220,943 | BNY Mellon | 14/9/2018 | (489,825) |
| Net unrealised depreciation | | | | | | (429,869) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 3,318,972,859) | | | | | | 25,345,921 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (1,521) | AUD | Australian 10 Year Bond | September 2018 | 123,490,051 | (877,447) |
| 24,695 | EUR | Euro Schatz | September 2018 | 2,765,716,525 | 162,365 |
| (916) | EUR | Euro-BTP | September 2018 | 112,420,680 | 1,521,374 |
| (1,440) | EUR | Euro BUXL | September 2018 | 257,155,200 | (3,054,684) |
| (2,501) | EUR | Euro-BTP | September 2018 | 273,634,410 | 1,112,750 |
| (2,661) | EUR | Euro Bund | September 2018 | 434,248,590 | (1,190,419) |
| (3,285) | EUR | Euro-OAT | September 2018 | 507,762,450 | (3,159,260) |
| (11,741) | EUR | Euro BOBL | September 2018 | 1,552,629,840 | (7,235,900) |
| (140) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 163,206,275 | 169,218 |
| 2,568 | GBP | 90 Day Sterling | December 2018 | 354,610,215 | 71,544 |
| (327) | GBP | Long Gilt | December 2018 | 44,592,705 | (23,943) |
| 1,493 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 154,375,478 | 453,034 |
| 1,323 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 240,235,060 | 159,872 |
| 361 | USD | US Ultra 10 Year Note | December 2018 | 39,760,450 | 104,212 |
| 252 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 24,554,384 | 20,693 |
| 135 | USD | US Long Bond (CBT) | December 2018 | 16,773,923 | 65,254 |
| 52 | USD | US Ultra Bond (CBT) | December 2018 | 7,148,087 | 11,869 |
| Total | | | | 7,072,314,323 | (11,689,468) |

Euro Short Duration Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|--------------------|--|-----------------|-----------------|---|------------------|
| CDS | USD 19,886,000 | Fund receives default protection on General Motors Co; and pays Fixed 5% | Citibank | 20/12/2020 | (595,310) | (1,773,904) |
| CDS | EUR (53,072,669) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Citibank | 20/6/2022 | (424,355) | 843,449 |
| CDS | EUR (20,000,000) | Fund provides default protection on ITRAXX.EUR.24.V1; and receives Fixed 1% | Citigroup | 20/12/2020 | 277,971 | 323,008 |
| CDS | EUR 20,000,000 | Fund receives default protection on ITRAXX.EUR.24.V1; and pays Fixed 1% | Deutsche Bank | 20/12/2020 | (180,394) | (323,008) |
| CDS | EUR (150,200,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2022 | (756,147) | 2,387,031 |
| CDS | EUR 20,000,000 | Fund receives default protection on ITRAXX.XO.29.V1; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 193,962 | (1,732,799) |
| CDS | EUR (52,980,000) | Fund provides default protection on ITRAXX.FINSR.27.V1; and receives Fixed 1% | JP Morgan | 20/6/2022 | (425,670) | 841,977 |
| CDS | EUR 2,326,000 | Fund receives default protection on UBS Group AG; and pays Fixed 1% | JP Morgan | 20/6/2023 | (17,596) | (44,751) |
| CDS | EUR 62,400,000 | Fund receives default protection on ITRAXX.EUR.29.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | 423,064 | (924,282) |
| IFS | EUR 28,675,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875% | Citigroup | 15/1/2028 | (25,396) | (25,396) |
| IFS | EUR 28,675,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.5875% | Citigroup | 15/1/2028 | (25,396) | (25,396) |
| IFS | EUR 49,159,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.3625% | Morgan Stanley | 15/7/2027 | (909,709) | (909,709) |
| IRS | BRL 10,975,140 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (51,205) | (51,205) |
| IRS | BRL 16,145,113 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (342,467) | (342,467) |
| IRS | BRL 8,426,570 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (118,342) | (118,342) |
| IRS | BRL 4,198,189 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (51,878) | (51,878) |
| IRS | BRL 1,558,605 | Fund receives Fixed 9.855%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (36,320) | (36,320) |
| IRS | USD 412,600,000 | Fund receives Fixed 3.044%; and pays Floating USD LIBOR 3 Month | Barclays | 27/4/2022 | 902,489 | 902,489 |
| IRS | JPY 15,393,000,000 | Fund receives Fixed 0.142%; and pays Floating JPY LIBOR 6 Month | Barclays | 19/9/2023 | (50,400) | (50,400) |
| IRS | USD 171,300,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.057% | Barclays | 27/4/2025 | (1,150,990) | (1,150,990) |
| IRS | EUR 132,320,000 | Fund receives Fixed 0.84239%; and pays Floating EUR EURIBOR 6 Month | Barclays | 25/10/2027 | 598,484 | 598,484 |
| IRS | JPY 7,715,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.343% | Barclays | 19/9/2028 | 199,401 | 199,401 |
| IRS | GBP 33,227,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.827% | Barclays | 2/5/2038 | (77,942) | (77,942) |
| IRS | EUR 26,850,000 | Fund receives Fixed 1.4699%; and pays Floating EUR EURIBOR 6 Month | Barclays | 4/7/2044 | 52,361 | 52,361 |
| IRS | JPY 1,110,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.9125% | Barclays | 12/7/2047 | 172,553 | 172,553 |
| IRS | JPY 13,344,910,000 | Fund receives Fixed 0.1453%; and pays Floating JPY LIBOR 6 Month | BNP Paribas | 19/9/2023 | (26,610) | (26,610) |
| IRS | JPY 6,760,050,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3467% | BNP Paribas | 19/9/2028 | 155,406 | 155,406 |
| IRS | GBP 16,800,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.031% | Citigroup | 20/12/2021 | 118,521 | 118,521 |
| IRS | EUR 70,420,000 | Fund receives Fixed 0.835%; and pays Floating EUR EURIBOR 6 Month | Citigroup | 15/8/2027 | 393,337 | 393,337 |
| IRS | EUR 31,830,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955% | Citigroup | 15/1/2028 | (417,876) | (417,876) |
| IRS | EUR 31,830,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.955% | Citigroup | 15/1/2028 | (417,876) | (417,876) |
| IRS | BRL 6,418,843 | Fund receives Fixed 11.04%; and pays Floating BRL BROIS 1 Day | Credit Suisse | 2/1/2023 | (19,046) | (19,046) |
| IRS | NZD 109,020,000 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.415% | Credit Suisse | 20/8/2023 | (304,292) | (304,292) |
| IRS | EUR 1,190,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 29,424 | 29,424 |
| IRS | NZD 28,425,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.22% | Deutsche Bank | 24/5/2028 | (572,177) | (572,177) |
| IRS | CZK 13,813,140,000 | Fund receives Fixed 1.255%; and pays Floating CZK Interbank 3 Month | Goldman Sachs | 24/11/2018 | (290,872) | (290,872) |
| IRS | CZK 17,728,800,000 | Fund receives Fixed 1.335%; and pays Floating CZK Interbank 3 Month | Goldman Sachs | 24/11/2018 | (240,589) | (240,589) |
| IRS | USD 412,590,000 | Fund receives Fixed 3.06339%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 27/4/2022 | 1,030,128 | 1,030,128 |
| IRS | JPY 15,416,000,000 | Fund receives Fixed 0.1025%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/7/2023 | (231,040) | (231,040) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro Short Duration Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|--------------------|---|----------------|-----------------|---|------------------|
| IRS | JPY 15,416,000,000 | Fund receives Fixed 0.105%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/7/2023 | (216,399) | (216,399) |
| IRS | USD 171,580,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.07789% | Goldman Sachs | 27/4/2025 | (1,290,691) | (1,290,691) |
| IRS | NZD 24,364,500 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.215% | Goldman Sachs | 18/5/2028 | (485,151) | (485,151) |
| IRS | JPY 7,725,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2855% | Goldman Sachs | 24/7/2028 | 477,573 | 477,573 |
| IRS | JPY 7,725,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.29% | Goldman Sachs | 24/7/2028 | 451,001 | 451,001 |
| IRS | EUR 12,230,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 352,374 | 352,374 |
| IRS | EUR 5,500,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2044 | 59,907 | 67,536 |
| IRS | EUR 7,348,781 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.464% | Goldman Sachs | 23/8/2048 | 14,207 | 14,207 |
| IRS | EUR 11,527,500 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.4645% | Goldman Sachs | 23/8/2048 | 20,824 | 20,824 |
| IRS | EUR 5,187,375 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.466% | Goldman Sachs | 23/8/2048 | 7,397 | 7,397 |
| IRS | EUR 11,023,172 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.459% | Goldman Sachs | 24/8/2048 | 35,286 | 35,286 |
| IRS | EUR 11,023,172 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.4615% | Goldman Sachs | 24/8/2048 | 28,294 | 28,294 |
| IRS | GBP 85,110,000 | Fund receives Fixed 1.376%; and pays Floating GBP LIBOR 6 Month | Goldman Sachs | 15/5/2058 | (24,460) | (24,460) |
| IRS | EUR 12,715,188 | Fund receives Fixed 1.4435%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 23/8/2068 | (29,618) | (29,618) |
| IRS | EUR 3,494,250 | Fund receives Fixed 1.446%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 23/8/2068 | (4,913) | (4,913) |
| IRS | EUR 7,425,281 | Fund receives Fixed 1.4385%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 24/8/2068 | (30,991) | (30,991) |
| IRS | EUR 7,425,281 | Fund receives Fixed 1.4405%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 24/8/2068 | (25,507) | (25,507) |
| IRS | HUF 20,000,000,000 | Fund receives Floating HUF BUBOR 6 Month; and pays Fixed 1.485% | HSBC Bank Plc | 19/9/2020 | (441,187) | (441,187) |
| IRS | HUF 2,871,700,000 | Fund receives Fixed 2.955%; and pays Floating HUF BUBOR 6 Month | HSBC Bank Plc | 19/9/2028 | 12,689 | 12,689 |
| IRS | HUF 2,871,695,000 | Fund receives Fixed 2.99%; and pays Floating HUF BUBOR 6 Month | HSBC Bank Plc | 19/9/2028 | 39,802 | 39,802 |
| IRS | ZAR 162,190,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.27% | HSBC Bank Plc | 19/9/2028 | 160,984 | 160,984 |
| IRS | ZAR 124,750,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.4945% | JP Morgan | 19/9/2028 | 13,352 | 13,352 |
| IRS | JPY 2,325,000,000 | Fund receives Fixed 0.158%; and pays Floating JPY LIBOR 6 Month | Merrill Lynch | 19/9/2023 | 6,818 | 6,818 |
| IRS | JPY 1,340,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.357% | Merrill Lynch | 19/9/2028 | 20,148 | 20,148 |
| IRS | EUR 262,616,814 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.43% | Morgan Stanley | 7/10/2022 | (3,018,817) | (3,018,817) |
| IRS | EUR 144,877,350 | Fund receives Fixed 1.047%; and pays Floating EUR EURIBOR 6 Month | Morgan Stanley | 15/2/2027 | 4,029,596 | 4,029,596 |
| IRS | NZD 28,425,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.219% | Morgan Stanley | 24/5/2028 | (570,786) | (570,786) |
| IRS | USD 5,820,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.00531% | Morgan Stanley | 15/11/2043 | (68,369) | (68,369) |
| Total (EUR underlying exposure - EUR 4,650,494,617) | | | | | (3,689,431) | (2,580,606) |

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

Euro Short Duration Bond Fund continued

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|--|--------------|-------------|----------------|--------------|-----------------|--------------------------------|---------------------|
| 37,000,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.1705 | 29/10/2018 | (314,309) | 458,140 |
| 37,000,000 | Call | OTC EUR/USD | Morgan Stanley | EUR 1.1705 | 29/10/2018 | (377,134) | 395,315 |
| Total (EUR underlying exposure - EUR 37,090,432) | | | | | | (691,443) | 853,455 |

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation EUR | Market Value EUR |
|---|---|--------------|-----------------|--------------------------------|---------------------|
| USD (777,557,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 24/9/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020 | JP Morgan | 20/3/2020 | 560,623 | (1,826,970) |
| USD (777,557,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/6/2020; and pays 2.4% Fixed semi-annually from 24/9/2020 | JP Morgan | 20/3/2020 | 133,539 | (2,254,054) |
| Total (EUR underlying exposure - EUR 392,633,597) | | | | 694,162 | (4,081,024) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Euro-Markets Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|-------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | | | | |
| Ireland | | | | | | | |
| 41,639,926 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 41,639,926 | 1.24 | 1,470,722 | Fresenius Medical Care AG & Co KGaA | 128,482,274 | 3.84 |
| | | | | 878,241 | Fresenius SE & Co KGaA | 57,665,304 | 1.72 |
| | | | | 111,420 | Puma SE | 52,813,080 | 1.58 |
| | | | | 1,161,970 | SAP SE | 120,217,416 | 3.59 |
| | | | | 1,285,986 | Scout24 AG | 57,689,332 | 1.72 |
| Total Funds | | 41,639,926 | 1.24 | | | 751,404,804 | 22.45 |
| COMMON STOCKS (SHARES) | | | | | | | |
| Belgium | | | | Ireland | | | |
| 1,751,635 | KBC Group NV | 107,200,062 | 3.20 | 878,111 | Kingspan Group Plc | 36,898,224 | 1.10 |
| 838,465 | Telenet Group Holding NV | 39,256,931 | 1.18 | Italy | | | |
| | | 146,456,993 | 4.38 | 14,021,093 | Enel SpA | 59,828,004 | 1.79 |
| Finland | | | | 10,669,505 | FinecoBank Banca Fineco SpA | 108,828,951 | 3.25 |
| 876,616 | Kone OYJ 'B' | 40,973,032 | 1.22 | | | 168,656,955 | 5.04 |
| 1,745,176 | Konecranes OYJ 'A' | 59,475,598 | 1.78 | Luxembourg | | | |
| 2,401,754 | Sampo Oyj 'A' | 105,821,281 | 3.16 | 3,142,077 | Tenaris SA* | 45,151,646 | 1.35 |
| 4,904,718 | Wartsila OYJ Abp | 88,971,585 | 2.66 | Netherlands | | | |
| | | 295,241,496 | 8.82 | 24,893 | Adyen NV | 14,990,565 | 0.45 |
| France | | | | 866,452 | Airbus SE | 92,745,022 | 2.77 |
| 613,362 | Arkema SA | 65,997,751 | 1.97 | 596,980 | ASML Holding NV | 105,032,661 | 3.14 |
| 3,735,225 | AXA SA | 81,259,820 | 2.43 | 1,146,435 | Heineken NV | 97,607,476 | 2.91 |
| 1,078,655 | Capgemini SE | 119,299,243 | 3.56 | 673,010 | IMCD NV | 43,779,301 | 1.31 |
| 688,732 | Cie Generale des Etablissements Michelin SCA | 70,457,284 | 2.10 | 1,590,352 | Koninklijke Volkerwessels NV | 29,485,126 | 0.88 |
| 921,789 | Eiffage SA | 89,634,762 | 2.68 | 6,074,180 | STMicroelectronics NV | 107,421,873 | 3.21 |
| 265,772 | Iliad SA* | 29,633,578 | 0.89 | 719,817 | Unilever NV | 35,782,103 | 1.07 |
| 44,932 | Ipsen SA | 6,861,116 | 0.20 | | | 526,844,127 | 15.74 |
| 141,815 | Kering SA | 66,695,595 | 1.99 | Portugal | | | |
| 1,588,005 | Maisons du Monde SA | 39,668,365 | 1.19 | 5,615,991 | Galp Energia SGPS SA | 98,223,682 | 2.93 |
| 328,463 | Remy Cointreau SA | 39,744,023 | 1.19 | Spain | | | |
| 1,343,777 | Safran SA | 150,570,213 | 4.50 | 16,843,952 | Banco Bilbao Vizcaya Argentaria SA | 90,822,589 | 2.71 |
| 1,742,613 | Sanofi* | 129,145,049 | 3.86 | Total Common Stocks (Shares) | | | |
| 1,480,284 | SMCP SA | 35,615,633 | 1.06 | | | 3,337,172,141 | 99.69 |
| 737,085 | Thales SA | 88,818,743 | 2.65 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 677,602 | Ubisoft Entertainment SA | 62,014,135 | 1.85 | | | 3,378,812,067 | 100.93 |
| 1,233,458 | Vinci SA | 102,056,315 | 3.05 | Total Portfolio | | | |
| | | 1,177,471,625 | 35.17 | | | 3,378,812,067 | 100.93 |
| Germany | | | | Other Net Liabilities | | | |
| 940,876 | Allianz SE | 173,553,987 | 5.19 | | | (31,208,672) | (0.93) |
| 470,310 | Deutsche Boerse AG | 55,825,797 | 1.67 | Total Net Assets (EUR) | | | |
| 2,013,019 | Deutsche Post AG | 63,369,838 | 1.89 | | | 3,347,603,395 | 100.00 |
| 955,586 | Deutsche Wohnen SE | 41,787,776 | 1.25 | | | | |

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

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

Euro-Markets Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|-------------|----------|-------------|--------------|---------------|---|
| CHF Hedged Share Class | | | | | | |
| CHF | 30,761,378 | EUR | 26,652,373 | BNY Mellon | 14/9/2018 | 634,347 |
| EUR | 5,605,953 | CHF | 6,401,313 | BNY Mellon | 14/9/2018 | (72,305) |
| Net unrealised appreciation | | | | | | 562,042 |
| GBP Hedged Share Class | | | | | | |
| EUR | 906,985 | GBP | 813,140 | BNY Mellon | 14/9/2018 | 1,120 |
| GBP | 6,987,024 | EUR | 7,741,540 | BNY Mellon | 14/9/2018 | 42,261 |
| Net unrealised appreciation | | | | | | 43,381 |
| HKD Hedged Share Class | | | | | | |
| EUR | 138 | HKD | 1,239 | BNY Mellon | 14/9/2018 | 2 |
| HKD | 42,871 | EUR | 4,703 | BNY Mellon | 14/9/2018 | (12) |
| Net unrealised depreciation | | | | | | (10) |
| SGD Hedged Share Class | | | | | | |
| EUR | 35,802 | SGD | 56,261 | BNY Mellon | 14/9/2018 | 573 |
| SGD | 1,940,280 | EUR | 1,224,464 | BNY Mellon | 14/9/2018 | (9,515) |
| Net unrealised depreciation | | | | | | (8,942) |
| USD Hedged Share Class | | | | | | |
| EUR | 5,765,283 | USD | 6,609,762 | BNY Mellon | 14/9/2018 | 89,667 |
| USD | 128,330,540 | EUR | 110,416,914 | BNY Mellon | 14/9/2018 | (221,981) |
| Net unrealised depreciation | | | | | | (132,314) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 158,866,881) | | | | | | 464,157 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Industrials | 26.49 |
| Financials | 21.61 |
| Information Technology | 17.52 |
| Healthcare | 9.62 |
| Consumer Discretionary | 9.10 |
| Consumer Staples | 5.17 |
| Energy | 4.28 |
| Materials | 1.97 |
| Utilities | 1.79 |
| Real Estate | 1.25 |
| Investment Funds | 1.24 |
| Telecommunication Services | 0.89 |
| Other Net Liabilities | (0.93) |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

European Equity Income Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Netherlands | | | |
| | Ireland | | | 272,575 | ASML Holding NV | 47,956,846 | 2.13 |
| 7,967,968 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 7,967,968 | 0.35 | 534,767 | Heineken NV | 45,530,062 | 2.03 |
| | | | | | | 93,486,908 | 4.16 |
| Total Funds | | 7,967,968 | 0.35 | Spain | | | |
| COMMON STOCKS (SHARES) | | | | 1,950,882 | Cia de Distribucion Integral Logista Holdings SA | 44,285,021 | 1.97 |
| | Bermuda | | | 1,670,105 | Industria de Diseno Textil SA* | 43,589,741 | 1.94 |
| 2,223,721 | Hiscox Ltd | 41,830,576 | 1.86 | | | 87,874,762 | 3.91 |
| | Cayman Islands | | | Sweden | | | |
| 40,069 | Phoenix Group Holdings | 317,191 | 0.02 | 1,686,801 | Atlas Copco AB | 41,528,327 | 1.85 |
| | Denmark | | | 677,657 | Hexagon AB | 34,766,344 | 1.54 |
| 2,375,636 | Danske Bank A/S | 60,116,236 | 2.67 | 1,516,319 | Loomis AB* | 42,455,855 | 1.89 |
| 1,648,339 | Novo Nordisk A/S | 69,936,001 | 3.11 | 15,990,119 | Telia Co AB | 61,534,016 | 2.73 |
| | | 130,052,237 | 5.78 | | | 180,284,542 | 8.01 |
| | Finland | | | Switzerland | | | |
| 1,292,240 | Kone OYJ 'B' | 60,399,298 | 2.68 | 227,468 | Kuehne + Nagel International AG* | 31,584,156 | 1.40 |
| 2,158,955 | Sampo Oyj 'A' | 95,123,557 | 4.23 | 172,082 | Lonza Group AG | 47,589,095 | 2.12 |
| 2,566,972 | Wartsila OYJ Abp | 46,564,872 | 2.07 | 347,515 | Roche Holding AG* | 74,328,730 | 3.30 |
| | | 202,087,727 | 8.98 | 108,068 | Zurich Insurance Group AG* | 28,371,658 | 1.26 |
| | France | | | | | 181,873,639 | 8.08 |
| 1,613,016 | Bouygues SA | 61,359,129 | 2.73 | United Kingdom | | | |
| 4,252,670 | Engie SA* | 53,860,065 | 2.39 | 1,200,606 | Associated British Foods Plc | 30,692,695 | 1.36 |
| 1,246,688 | Sanofi | 92,392,048 | 4.11 | 777,225 | AstraZeneca Plc | 50,417,983 | 2.24 |
| 1,423,744 | SCOR SE | 49,674,428 | 2.21 | 1,994,169 | British American Tobacco Plc | 83,602,999 | 3.72 |
| 407,728 | Thales SA | 49,131,224 | 2.18 | 8,646,213 | Direct Line Insurance Group Plc | 31,989,328 | 1.42 |
| 1,740,436 | TOTAL SA | 94,140,183 | 4.18 | 11,933,881 | DS Smith Plc* | 65,857,227 | 2.93 |
| 1,122,005 | Vinci SA | 92,834,694 | 4.13 | 3,810,035 | IG Group Holdings Plc* | 38,446,652 | 1.71 |
| | | 493,391,771 | 21.93 | 1,841,201 | Royal Dutch Shell Plc | 52,670,384 | 2.34 |
| | Germany | | | 535,839 | Spirax-Sarco Engineering Plc | 42,605,866 | 1.89 |
| 500,314 | Allianz SE | 92,287,920 | 4.10 | 2,720,439 | TP ICAP Plc | 8,706,919 | 0.39 |
| 449,995 | Deutsche Boerse AG | 53,414,406 | 2.37 | 726,605 | Unilever Plc | 35,733,324 | 1.59 |
| 546,113 | Fresenius Medical Care AG & Co KGaA* | 47,708,432 | 2.12 | | | 440,723,377 | 19.59 |
| 406,212 | LEG Immobilien AG | 42,672,571 | 1.90 | Total Common Stocks (Shares) | | | |
| 215,507 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen* | 40,278,258 | 1.79 | | | 2,265,297,944 | 100.69 |
| 460,863 | SAP SE | 47,680,886 | 2.12 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | 324,042,473 | 14.40 | | | 2,273,265,912 | 101.04 |
| | Italy | | | Total Portfolio | | | |
| 6,048,394 | Enel SpA | 25,808,497 | 1.15 | | | 2,273,265,912 | 101.04 |
| 6,227,867 | FinecoBank Banca Fineco SpA | 63,524,244 | 2.82 | Other Net Liabilities | | | |
| | | 89,332,741 | 3.97 | | | (23,393,191) | (1.04) |
| | | | | Total Net Assets (EUR) | | | |
| | | | | | | 2,249,872,721 | 100.00 |

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

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

European Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 92,512,835 | EUR | 59,002,706 | BNY Mellon | 14/9/2018 | (1,689,404) |
| EUR | 2,480,742 | AUD | 3,896,253 | BNY Mellon | 14/9/2018 | 66,943 |
| Net unrealised depreciation | | | | | | (1,622,461) |
| CAD Hedged Share Class | | | | | | |
| CAD | 3,471,417 | EUR | 2,283,136 | BNY Mellon | 14/9/2018 | 1,740 |
| EUR | 254,833 | CAD | 381,286 | BNY Mellon | 14/9/2018 | 3,874 |
| Net unrealised appreciation | | | | | | 5,614 |
| CNH Hedged Share Class | | | | | | |
| CNY | 20,658,812 | EUR | 2,598,527 | BNY Mellon | 14/9/2018 | (7,529) |
| EUR | 239,859 | CNY | 1,901,840 | BNY Mellon | 14/9/2018 | 1,333 |
| Net unrealised depreciation | | | | | | (6,196) |
| GBP Hedged Share Class | | | | | | |
| EUR | 2,231,201 | GBP | 2,005,398 | BNY Mellon | 14/9/2018 | (2,883) |
| GBP | 41,142,107 | EUR | 45,587,613 | BNY Mellon | 14/9/2018 | 246,204 |
| Net unrealised appreciation | | | | | | 243,321 |
| HKD Hedged Share Class | | | | | | |
| EUR | 2,833,845 | HKD | 25,751,326 | BNY Mellon | 14/9/2018 | 16,233 |
| HKD | 140,203,195 | EUR | 15,382,152 | BNY Mellon | 14/9/2018 | (41,622) |
| Net unrealised depreciation | | | | | | (25,389) |
| NZD Hedged Share Class | | | | | | |
| EUR | 331,949 | NZD | 574,479 | BNY Mellon | 14/9/2018 | 4,703 |
| NZD | 7,845,019 | EUR | 4,546,676 | BNY Mellon | 14/9/2018 | (77,849) |
| Net unrealised depreciation | | | | | | (73,146) |
| SGD Hedged Share Class | | | | | | |
| EUR | 8,094,919 | SGD | 12,772,961 | BNY Mellon | 14/9/2018 | 96,870 |
| SGD | 308,630,105 | EUR | 194,778,719 | BNY Mellon | 14/9/2018 | (1,523,215) |
| Net unrealised depreciation | | | | | | (1,426,345) |
| USD Hedged Share Class | | | | | | |
| EUR | 22,670,026 | USD | 26,039,245 | BNY Mellon | 14/9/2018 | 310,830 |
| USD | 472,663,790 | EUR | 406,694,103 | BNY Mellon | 14/9/2018 | (826,928) |
| Net unrealised depreciation | | | | | | (516,098) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 766,120,800) | | | | | | (3,420,700) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 26.85 |
| Industrials | 22.79 |
| Healthcare | 17.00 |
| Consumer Staples | 8.70 |
| Energy | 6.52 |
| Information Technology | 5.79 |
| Utilities | 3.54 |
| Materials | 2.93 |
| Telecommunication Services | 2.73 |
| Consumer Discretionary | 1.94 |
| Real Estate | 1.90 |
| Investment Funds | 0.35 |
| Other Net Liabilities | (1.04) |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

European Focus Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Portugal | | | |
| | Ireland | | | 1,211,349 | Galp Energia SGPS SA | 21,186,494 | 3.17 |
| 14,757,876 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [~] | 14,757,876 | 2.21 | Spain | | | |
| | | | | 3,270,067 | Banco Bilbao Vizcaya Argentaria SA | 17,632,201 | 2.64 |
| | | | | 639,103 | Industria de Diseno Textil SA | 16,680,589 | 2.50 |
| Total Funds | | 14,757,876 | 2.21 | | | | |
| COMMON STOCKS (SHARES) | | | | Sweden | | | |
| | Belgium | | | 224,653 | Electrolux AB | 4,328,961 | 0.65 |
| 257,539 | KBC Group NV | 15,761,387 | 2.36 | 290,081 | Hexagon AB | 14,882,243 | 2.23 |
| | | | | 441,343 | Loomis AB* | 12,357,290 | 1.85 |
| | Denmark | | | | | | |
| 531,409 | Danske Bank A/S | 13,447,476 | 2.01 | | | | |
| 629,568 | Novo Nordisk A/S | 26,711,416 | 4.00 | | | | |
| | | | | | | | |
| | | 40,158,892 | 6.01 | | | | |
| | Finland | | | Switzerland | | | |
| 244,403 | Kone OYJ 'B' | 11,423,396 | 1.71 | 31,647 | Cie Financiere Richemont SA | 2,406,083 | 0.36 |
| 700,835 | Wartsila OYJ Abp* | 12,713,147 | 1.91 | 37,739 | Geberit AG | 14,714,448 | 2.20 |
| | | | | 133,568 | Julius Baer Group Ltd | 6,122,387 | 0.92 |
| | | | | 65,637 | Lonza Group AG | 18,151,843 | 2.72 |
| | | 24,136,543 | 3.62 | | | | |
| | France | | | | | | |
| 771,839 | Bureau Veritas SA | 17,057,642 | 2.55 | | | | |
| 159,394 | Renault SA | 11,825,441 | 1.77 | | | | |
| 157,328 | Safran SA | 17,628,602 | 2.64 | | | | |
| 301,984 | Sanofi | 22,380,034 | 3.35 | | | | |
| 420,531 | SMCP SA | 10,117,976 | 1.52 | | | | |
| 130,990 | Thales SA | 15,784,295 | 2.36 | | | | |
| 257,828 | TOTAL SA | 13,945,917 | 2.09 | | | | |
| 112,055 | Ubisoft Entertainment SA | 10,255,274 | 1.54 | | | | |
| 207,165 | Vinci SA | 17,140,832 | 2.57 | | | | |
| | | 136,136,013 | 20.39 | | | | |
| | Germany | | | | | | |
| 71,712 | Allianz SE | 13,227,995 | 1.98 | | | | |
| 253,877 | Fresenius Medical Care AG & Co KGaA | 22,178,695 | 3.32 | | | | |
| 150,698 | SAP SE | 15,591,215 | 2.34 | | | | |
| 8,060 | Siemens AG | 901,108 | 0.13 | | | | |
| | | 51,899,013 | 7.77 | | | | |
| | Ireland | | | | | | |
| 230,589 | DCC Plc | 17,955,666 | 2.69 | | | | |
| 341,124 | Kingspan Group Plc | 14,334,030 | 2.15 | | | | |
| | | 32,289,696 | 4.84 | | | | |
| | Jersey | | | | | | |
| 706,306 | Experian Plc | 15,159,689 | 2.27 | | | | |
| | | | | United Kingdom | | | |
| | | | | 740,001 | Associated British Foods Plc | 18,917,634 | 2.83 |
| | | | | 778,937 | British American Tobacco Plc | 32,655,943 | 4.89 |
| | | | | 817,678 | Bunzl Plc | 21,851,064 | 3.27 |
| | | | | 3,236,181 | DS Smith Plc* | 17,858,893 | 2.67 |
| | | | | 363,288 | London Stock Exchange Group Plc | 18,971,184 | 2.84 |
| | | | | 891,786 | Prudential Plc | 17,287,261 | 2.59 |
| | | | | 265,786 | Rio Tinto Plc | 10,858,396 | 1.63 |
| | | | | 3,609,461 | Rotork Plc* | 13,664,036 | 2.05 |
| | | | | 302,176 | Unilever Plc | 14,860,554 | 2.23 |
| | | | | 815,763 | Weir Group Plc/The | 17,065,823 | 2.56 |
| | | | | | | | |
| | | | | United States | | | |
| | | | | 249,066 | Worldpay Inc | 20,861,346 | 3.12 |
| | | | | | | | |
| | | | | Total Common Stocks (Shares) | | | |
| | | | | | | | |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | | |
| | | | | Total Portfolio | | | |
| | | | | | | | |
| | | | | Other Net Assets | | | |
| | | | | | | | |
| | | | | Total Net Assets (EUR) | | | |
| | | | | | | | |

[~] Investment in connected party fund, see further information in Note 11.
* All or a portion of this security represents a security on loan.

European Focus Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|------------|----------|------------|--------------|---------------|---|
| SGD Hedged Share Class | | | | | | |
| EUR | 86 | SGD | 135 | BNY Mellon | 14/9/2018 | 1 |
| SGD | 7,040 | EUR | 4,443 | BNY Mellon | 14/9/2018 | (34) |
| Net unrealised depreciation | | | | | | (33) |
| USD Hedged Share Class | | | | | | |
| EUR | 1,183,164 | USD | 1,356,283 | BNY Mellon | 14/9/2018 | 18,562 |
| USD | 24,503,107 | EUR | 21,082,998 | BNY Mellon | 14/9/2018 | (42,658) |
| Net unrealised depreciation | | | | | | (24,096) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 22,226,194) | | | | | | (24,129) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Industrials | 32.91 |
| Financials | 15.34 |
| Healthcare | 13.39 |
| Consumer Staples | 9.95 |
| Information Technology | 9.23 |
| Consumer Discretionary | 6.80 |
| Energy | 5.26 |
| Materials | 4.30 |
| Investment Funds | 2.21 |
| Other Net Assets | 0.61 |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

European Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Netherlands | | | |
| | Ireland | | | 162,380 | ASML Holding NV | 28,569,137 | 1.66 |
| 30,977,432 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund ⁻ | 30,977,432 | 1.80 | 1,599,655 | STMicroelectronics NV | 28,289,899 | 1.64 |
| | | | | 737,763 | Unilever NV | 36,674,199 | 2.13 |
| | | | | | | 93,533,235 | 5.43 |
| Total Funds | | 30,977,432 | 1.80 | | | | |
| COMMON STOCKS (SHARES) | | | | Portugal | | | |
| | Belgium | | | 1,897,874 | Galp Energia SGPS SA | 33,193,816 | 1.93 |
| 649,147 | KBC Group NV | 39,727,796 | 2.31 | | | | |
| | Denmark | | | Spain | | | |
| 1,314,163 | Danske Bank A/S | 33,255,319 | 1.93 | 6,940,013 | Banco Bilbao Vizcaya Argentaria SA | 37,420,550 | 2.17 |
| 137,120 | Genmab A/S | 20,407,189 | 1.19 | 1,285,984 | Industria de Diseno Textil SA | 33,564,182 | 1.95 |
| 1,343,185 | Novo Nordisk A/S | 56,988,876 | 3.31 | | | 70,984,732 | 4.12 |
| | | 110,651,384 | 6.43 | | | | |
| | Finland | | | Sweden | | | |
| 613,970 | Kone OYJ 'B'* | 28,696,958 | 1.67 | 1,970,437 | Assa Abloy AB | 34,802,209 | 2.02 |
| 478,495 | Konecranes OYJ 'A'* | 16,307,110 | 0.95 | 500,359 | Electrolux AB | 9,641,690 | 0.56 |
| 1,534,095 | Wartsila OYJ Abp | 27,828,483 | 1.61 | 909,519 | Hexagon AB | 46,661,734 | 2.71 |
| | | 72,832,551 | 4.23 | 1,589,697 | Volvo AB* | 23,716,393 | 1.38 |
| | | | | | | 114,822,026 | 6.67 |
| | France | | | Switzerland | | | |
| 232,119 | Arkema SA | 24,976,004 | 1.45 | 83,502 | Cie Financiere Richemont SA | 6,348,556 | 0.37 |
| 267,092 | Eiffage SA | 25,972,026 | 1.51 | 309,935 | Julius Baer Group Ltd | 14,206,563 | 0.83 |
| 380,685 | Renault SA | 28,243,020 | 1.64 | 153,418 | Lonza Group AG* | 42,427,586 | 2.46 |
| 394,746 | Safran SA | 44,231,289 | 2.57 | 315,029 | Sika AG | 40,039,866 | 2.33 |
| 706,164 | Sanofi | 52,333,814 | 3.04 | | | 103,022,571 | 5.99 |
| 303,051 | Thales SA | 36,517,646 | 2.12 | United Kingdom | | | |
| 832,326 | TOTAL SA | 45,020,513 | 2.62 | 1,138,534 | Associated British Foods Plc | 29,105,866 | 1.69 |
| 297,722 | Ubisoft Entertainment SA* | 27,247,518 | 1.58 | 1,080,866 | British American Tobacco Plc | 45,313,932 | 2.63 |
| | | 284,541,830 | 16.53 | 1,087,904 | Bunzl Plc | 29,072,398 | 1.69 |
| | | | | 450,042 | Croda International Plc* | 25,698,233 | 1.49 |
| | Germany | | | 1,362,513 | Diageo Plc | 41,140,628 | 2.39 |
| 267,490 | Allianz SE | 49,341,205 | 2.87 | 4,585,624 | DS Smith Plc* | 25,305,806 | 1.47 |
| 776,977 | Deutsche Wohnen SE* | 33,977,204 | 1.97 | 866,356 | London Stock Exchange Group Plc | 45,241,789 | 2.63 |
| 354,480 | Fresenius Medical Care AG & Co KGaA | 30,967,373 | 1.80 | 1,946,935 | Prudential Plc | 37,741,312 | 2.19 |
| 248,945 | Fresenius SE & Co KGaA* | 16,345,729 | 0.95 | 4,484,078 | Rentokil Initial Plc* | 16,405,337 | 0.95 |
| 28,963 | Puma SE | 13,728,462 | 0.80 | 631,166 | Rio Tinto Plc | 25,785,595 | 1.50 |
| 359,879 | SAP SE | 37,233,081 | 2.16 | 4,942,577 | Rotork Plc* | 18,710,702 | 1.09 |
| 19,391 | Siemens AG | 2,167,914 | 0.12 | 1,386,359 | Royal Dutch Shell Plc | 38,994,752 | 2.26 |
| | | 183,760,968 | 10.67 | 289,462 | Unilever Plc | 14,235,299 | 0.83 |
| | | | | 1,430,716 | Weir Group Plc/The | 29,930,685 | 1.74 |
| | Ireland | | | | | 422,682,334 | 24.55 |
| 864,102 | CRH Plc | 24,796,098 | 1.44 | United States | | | |
| 536,270 | Kingspan Group Plc | 22,534,066 | 1.31 | 608,743 | Worldpay Inc* | 50,987,281 | 2.96 |
| | | 47,330,164 | 2.75 | | | | |
| | Jersey | | | Total Common Stocks (Shares) | | | |
| 1,730,297 | Experian Plc* | 37,137,960 | 2.16 | | | 1,680,844,789 | 97.64 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | Luxembourg | | | | | 1,711,822,221 | 99.44 |
| 1,088,110 | Tenaris SA* | 15,636,141 | 0.91 | | | | |
| | | | | Total Portfolio | | | |
| | | | | | | 1,711,822,221 | 99.44 |
| | | | | Other Net Assets | | | |
| | | | | | | 9,689,776 | 0.56 |
| | | | | Total Net Assets (EUR) | | | |
| | | | | | | 1,721,511,997 | 100.00 |

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

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

European Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 6,857,156 | EUR | 4,369,099 | BNY Mellon | 14/9/2018 | (120,969) |
| EUR | 120,022 | AUD | 188,357 | BNY Mellon | 14/9/2018 | 3,331 |
| Net unrealised depreciation | | | | | | (117,638) |
| CAD Hedged Share Class | | | | | | |
| CAD | 1,912,630 | EUR | 1,258,321 | BNY Mellon | 14/9/2018 | 566 |
| EUR | 18,698 | CAD | 27,939 | BNY Mellon | 14/9/2018 | 309 |
| Net unrealised appreciation | | | | | | 875 |
| CNH Hedged Share Class | | | | | | |
| CNY | 32,003 | EUR | 4,025 | BNY Mellon | 14/9/2018 | (11) |
| EUR | 65 | CNY | 511 | BNY Mellon | 14/9/2018 | 1 |
| Net unrealised depreciation | | | | | | (10) |
| GBP Hedged Share Class | | | | | | |
| EUR | 283,133 | GBP | 253,610 | BNY Mellon | 14/9/2018 | 602 |
| GBP | 3,939,644 | EUR | 4,365,126 | BNY Mellon | 14/9/2018 | 23,782 |
| Net unrealised appreciation | | | | | | 24,384 |
| HKD Hedged Share Class | | | | | | |
| EUR | 902,637 | HKD | 8,110,741 | BNY Mellon | 14/9/2018 | 15,196 |
| HKD | 200,995,081 | EUR | 22,052,050 | BNY Mellon | 14/9/2018 | (59,891) |
| Net unrealised depreciation | | | | | | (44,695) |
| NZD Hedged Share Class | | | | | | |
| EUR | 109,799 | NZD | 189,923 | BNY Mellon | 14/9/2018 | 1,612 |
| NZD | 2,547,717 | EUR | 1,476,636 | BNY Mellon | 14/9/2018 | (25,357) |
| Net unrealised depreciation | | | | | | (23,745) |
| SGD Hedged Share Class | | | | | | |
| EUR | 338,316 | SGD | 532,809 | BNY Mellon | 14/9/2018 | 4,687 |
| SGD | 13,742,625 | EUR | 8,672,754 | BNY Mellon | 14/9/2018 | (67,507) |
| Net unrealised depreciation | | | | | | (62,820) |
| USD Hedged Share Class | | | | | | |
| EUR | 12,094,486 | USD | 13,864,622 | BNY Mellon | 14/9/2018 | 189,327 |
| USD | 364,728,522 | EUR | 313,802,594 | BNY Mellon | 14/9/2018 | (617,313) |
| Net unrealised depreciation | | | | | | (427,986) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 369,056,345) | | | | | | (651,635) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Industrials | 22.89 |
| Financials | 14.93 |
| Healthcare | 12.75 |
| Information Technology | 12.71 |
| Materials | 9.68 |
| Consumer Staples | 9.67 |
| Energy | 7.72 |
| Consumer Discretionary | 5.32 |
| Real Estate | 1.97 |
| Investment Funds | 1.80 |
| Other Net Assets | 0.56 |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

European High Yield Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| | Germany | | | | | | |
| 1,349 | Tele Columbus AG | 4,371 | 0.01 | EUR 200,000 | Casino Guichard Perrachon SA 4.498% 7/3/2024 | 177,447 | 0.26 |
| | Greece | | | EUR 500,000 | Casino Guichard Perrachon SA 4.561% 25/1/2023* | 455,935 | 0.67 |
| 24,336 | Eurobank Ergasias SA* | 17,741 | 0.02 | EUR 200,000 | Casino Guichard Perrachon SA 5.244% 9/3/2020 | 201,861 | 0.30 |
| Total Common Stocks (Shares) | | 22,112 | 0.03 | EUR 200,000 | Casino Guichard Perrachon SA 5.976% 26/5/2021* | 200,474 | 0.29 |
| BONDS | | | | | | | |
| | Australia | | | EUR 100,000 | Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual) | 106,901 | 0.16 |
| EUR 300,000 | Origin Energy Finance Ltd FRN 16/9/2074 | 309,540 | 0.46 | EUR 310,000 | Credit Agricole SA FRN 23/6/2021 (Perpetual) | 342,162 | 0.50 |
| | Austria | | | EUR 100,000 | Crown European Holdings SA '144A' 2.25% 1/2/2023 | 102,471 | 0.15 |
| EUR 200,000 | Erste Group Bank AG FRN 15/10/2021 (Perpetual) | 235,000 | 0.35 | EUR 100,000 | Crown European Holdings SA 2.25% 1/2/2023 | 102,465 | 0.15 |
| EUR 100,000 | Sappi Papier Holding GmbH 3.375% 1/4/2022 | 101,877 | 0.15 | EUR 127,000 | Crown European Holdings SA '144A' 2.875% 1/2/2026 | 125,415 | 0.18 |
| EUR 100,000 | Sappi Papier Holding GmbH 4% 1/4/2023 | 103,625 | 0.15 | EUR 125,000 | Crown European Holdings SA 3.375% 15/5/2025 | 130,050 | 0.19 |
| | | 440,502 | 0.65 | EUR 158,000 | Europcar Mobility Group 4.125% 15/11/2024 | 158,853 | 0.23 |
| | Belgium | | | EUR 110,000 | Europcar Mobility Group 5.75% 15/6/2022 | 113,423 | 0.17 |
| EUR 200,000 | KBC Group NV FRN 19/3/2019 (Perpetual) | 203,776 | 0.30 | EUR 100,000 | Groupama SA FRN 28/5/2024 (Perpetual) | 113,349 | 0.17 |
| | Canada | | | EUR 100,000 | Groupama SA 6% 23/1/2027 | 121,640 | 0.18 |
| EUR 180,000 | Bausch Health Cos Inc 4.5% 15/5/2023 | 176,972 | 0.26 | EUR 200,000 | Loxam SAS 3.5% 3/5/2023* | 207,418 | 0.31 |
| | Cayman Islands | | | EUR 100,000 | Loxam SAS 4.25% 15/4/2024 | 105,939 | 0.16 |
| GBP 51,872 | Punch Taverns Finance B Ltd 7.369% 30/9/2021 | 63,876 | 0.09 | EUR 500,000 | Orano SA 4.875% 23/9/2024 | 532,205 | 0.78 |
| EUR 270,000 | UPCB Finance IV Ltd 4% 15/1/2027 | 278,317 | 0.41 | EUR 113,000 | Paprec Holding SA 4% 31/3/2025 | 114,262 | 0.17 |
| EUR 170,000 | UPCB Finance VII Ltd 3.625% 15/6/2029 | 169,108 | 0.25 | EUR 250,000 | Rexel SA 3.5% 15/6/2023* | 261,035 | 0.38 |
| | | 511,301 | 0.75 | EUR 300,000 | Solvay Finance SA FRN 2/6/2021 (Perpetual)* | 327,432 | 0.48 |
| | Czech Republic | | | EUR 100,000 | Solvay Finance SA FRN 3/6/2024 (Perpetual) | 113,102 | 0.17 |
| EUR 278,000 | Residomo SRO 3.375% 15/10/2024 | 280,988 | 0.41 | EUR 100,000 | SPIE SA 3.125% 22/3/2024 | 101,020 | 0.15 |
| | Denmark | | | EUR 200,000 | WFS Global Holding SAS 9.5% 15/7/2022 | 211,306 | 0.31 |
| EUR 100,000 | Danske Bank A/S FRN 6/4/2020 (Perpetual) | 104,571 | 0.15 | | | 5,880,022 | 8.66 |
| EUR 341,000 | DKT Finance ApS 7% 17/6/2023 | 363,837 | 0.54 | | | | |
| EUR 125,000 | TDC A/S 3.75% 2/3/2022 | 136,991 | 0.20 | | | | |
| | | 605,399 | 0.89 | | | | |
| | Finland | | | | | | |
| EUR 100,000 | Stora Enso OYJ 2.5% 7/6/2027 | 104,788 | 0.16 | | | | |
| | France | | | | | | |
| EUR 250,000 | Altice France SA/France 5.875% 1/2/2027 | 259,458 | 0.38 | EUR 500,000 | Adler Pelzer Holding GmbH 4.125% 1/4/2024 | 504,082 | 0.74 |
| EUR 200,000 | Autodis SA FRN 1/5/2022 | 202,506 | 0.30 | EUR 100,000 | ADLER Real Estate AG 1.875% 27/4/2023 | 99,124 | 0.15 |
| EUR 100,000 | Autodis SA 4.375% 1/5/2022 | 101,915 | 0.15 | EUR 125,000 | ADLER Real Estate AG 2.125% 6/2/2024 | 123,683 | 0.18 |
| EUR 100,000 | BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual) | 105,611 | 0.16 | EUR 400,000 | ADLER Real Estate AG 3% 27/4/2026 | 397,322 | 0.58 |
| EUR 400,000 | BNP Paribas SA FRN 17/6/2022 (Perpetual) | 446,000 | 0.66 | EUR 32,000 | ADLER Real Estate AG 4.75% 8/4/2020 | 32,826 | 0.05 |
| USD 275,000 | BNP Paribas SA '144A' FRN 16/8/2028 (Perpetual) | 236,902 | 0.35 | EUR 300,000 | Blitz F18-674 GmbH 6% 30/7/2026 | 303,000 | 0.45 |
| EUR 100,000 | Burger King France SAS FRN 1/5/2023 | 101,465 | 0.15 | EUR 100,000 | Deutsche Pfandbriefbank AG 4.6% 22/2/2027 | 103,244 | 0.15 |
| | | | | EUR 100,000 | IHO Verwaltungs GmbH 2.75% 15/9/2021 | 101,486 | 0.15 |
| | | | | EUR 350,000 | IHO Verwaltungs GmbH 3.25% 15/9/2023 | 360,153 | 0.53 |
| | | | | EUR 309,229 | IHO Verwaltungs GmbH 3.75% 15/9/2026 | 318,340 | 0.47 |
| | | | | EUR 100,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 99,684 | 0.15 |
| | | | | EUR 369,000 | Platin 1426 GmbH 5.375% 15/6/2023* | 363,899 | 0.54 |
| | | | | EUR 260,000 | RWE AG FRN 21/4/2075 | 265,741 | 0.39 |
| | | | | EUR 258,000 | Senvion Holding GmbH 3.875% 25/10/2022 | 227,649 | 0.33 |
| | | | | EUR 200,000 | Unitymedia GmbH 3.75% 15/1/2027 | 211,398 | 0.31 |

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

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---------------|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 100,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027 | 105,788 | 0.16 | | | | |
| EUR 200,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 4% 15/1/2025 | 210,559 | 0.31 | | | | |
| EUR 367,200 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029* | 415,509 | 0.61 | | | | |
| | | 4,243,487 | 6.25 | | | | |
| | Guernsey | | | | | | |
| EUR 113,000 | Summit Germany Ltd 2% 31/1/2025 | 107,052 | 0.16 | | | | |
| | Hong Kong | | | | | | |
| USD 500,000 | Hongkong & Shanghai Banking Corp Ltd/The FRN 27/10/2018 (Perpetual)* | 333,083 | 0.49 | | | | |
| | Ireland | | | | | | |
| EUR 100,000 | Adagio V CLO DAC 'Series V-X E' FRN 15/10/2029 | 100,744 | 0.15 | | | | |
| EUR 200,000 | Allied Irish Banks Plc FRN 3/12/2020 (Perpetual) | 221,250 | 0.33 | | | | |
| EUR 342,000 | Allied Irish Banks Plc FRN 26/11/2025 | 362,875 | 0.53 | | | | |
| EUR 138,000 | Arbour CLO IV DAC FRN 15/1/2030 | 138,817 | 0.20 | | | | |
| EUR 100,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023 | 104,614 | 0.15 | | | | |
| GBP 212,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027 | 231,136 | 0.34 | | | | |
| EUR 225,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024 | 244,269 | 0.36 | | | | |
| EUR 200,000 | Avoca CLO XV DAC FRN 15/4/2031 | 188,553 | 0.28 | | | | |
| EUR 100,000 | Avoca CLO XVII Designated Activity Co FRN 15/1/2030 | 100,868 | 0.15 | | | | |
| EUR 100,000 | Avoca CLO XVIII DAC FRN 15/4/2031 | 94,944 | 0.14 | | | | |
| EUR 400,000 | Bank of Ireland FRN 18/6/2020 (Perpetual) | 434,256 | 0.64 | | | | |
| EUR 400,000 | Bank of Ireland FRN 11/6/2024* | 410,560 | 0.61 | | | | |
| GBP 100,000 | Bank of Ireland Group Plc FRN 19/9/2027 | 108,007 | 0.16 | | | | |
| EUR 200,000 | eircom Finance DAC 4.5% 31/5/2022 | 205,438 | 0.30 | | | | |
| EUR 100,000 | Harvest CLO XVI DAC FRN 15/10/2029 | 100,415 | 0.15 | | | | |
| EUR 150,000 | OCP Euro 2017-1 DAC 'Series 2017-1X E' FRN 18/6/2030 | 149,370 | 0.22 | | | | |
| EUR 148,000 | OCP Euro CLO 2017-2 DAC FRN 15/1/2032 | 143,910 | 0.21 | | | | |
| EUR 100,000 | OCP Euro CLO 2017-2 DAC FRN 15/1/2032 | 92,899 | 0.14 | | | | |
| EUR 119,000 | OZLME BV FRN 18/1/2030 | 120,592 | 0.18 | | | | |
| EUR 100,000 | Ozime II DAC FRN 15/10/2030 | 96,717 | 0.14 | | | | |
| EUR 351,000 | Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026 | 360,923 | 0.53 | | | | |
| GBP 284,000 | Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024 | 315,660 | 0.47 | | | | |
| GBP 150,000 | Virgin Media Receivables Financing Notes II DAC 5.75% 15/4/2023* | 171,760 | 0.25 | | | | |
| | | 4,498,577 | 6.63 | | | | |
| | | | | | Italy | | |
| EUR 100,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 117,057 | 0.17 | | | | |
| EUR 200,000 | Assicurazioni Generali SpA FRN 27/10/2047 | 207,338 | 0.30 | | | | |
| EUR 100,000 | Banca IFIS SpA FRN 17/10/2027 | 92,805 | 0.14 | | | | |
| EUR 130,000 | Banca IFIS SpA 2% 24/4/2023 | 122,291 | 0.18 | | | | |
| EUR 200,000 | Banco BPM SpA 1.75% 24/4/2023 | 187,247 | 0.28 | | | | |
| EUR 500,000 | Banco BPM SpA 2.75% 27/7/2020 | 504,452 | 0.74 | | | | |
| EUR 110,000 | Buzzi Unicem SpA 2.125% 28/4/2023 | 113,088 | 0.17 | | | | |
| GBP 100,000 | Enel SpA FRN 10/9/2075 | 123,323 | 0.18 | | | | |
| GBP 115,000 | Enel SpA FRN 15/9/2076 | 139,826 | 0.21 | | | | |
| EUR 200,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 206,716 | 0.30 | | | | |
| EUR 275,000 | Intesa Sanpaolo SpA 2.125% 30/8/2023 | 274,838 | 0.40 | | | | |
| EUR 400,000 | Intesa Sanpaolo SpA 6.625% 13/9/2023 | 454,622 | 0.67 | | | | |
| EUR 225,000 | LKQ Italia Bondco SpA 3.875% 1/4/2024* | 239,571 | 0.35 | | | | |
| EUR 182,000 | Nexi Capital SpA FRN 1/5/2023 | 181,953 | 0.27 | | | | |
| EUR 300,000 | Sisal Group SpA 7% 31/7/2023 | 310,500 | 0.46 | | | | |
| EUR 100,000 | Snaitech SpA 6.375% 7/11/2021 | 104,442 | 0.15 | | | | |
| EUR 500,000 | Telecom Italia SpA/Milano 1.125% 26/3/2022 | 475,875 | 0.70 | | | | |
| EUR 172,000 | Telecom Italia SpA/Milano 2.875% 28/1/2026* | 171,588 | 0.25 | | | | |
| EUR 300,000 | Telecom Italia SpA/Milano 3.25% 16/1/2023 | 316,353 | 0.47 | | | | |
| EUR 100,000 | Telecom Italia SpA/Milano 3.625% 19/1/2024 | 106,851 | 0.16 | | | | |
| GBP 100,000 | Telecom Italia SpA/Milano 5.875% 19/5/2023 | 123,490 | 0.18 | | | | |
| EUR 400,000 | UniCredit SpA FRN 10/9/2021 (Perpetual)* | 399,016 | 0.59 | | | | |
| EUR 250,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 277,060 | 0.41 | | | | |
| EUR 370,000 | UniCredit SpA FRN 28/10/2025 | 387,260 | 0.57 | | | | |
| EUR 100,000 | UniCredit SpA FRN 3/1/2027 | 101,798 | 0.15 | | | | |
| EUR 200,000 | UniCredit SpA 6.95% 31/10/2022 | 227,735 | 0.34 | | | | |
| EUR 120,000 | Wind Tre SpA FRN 20/1/2024 | 113,173 | 0.17 | | | | |
| EUR 120,000 | Wind Tre SpA 2.625% 20/1/2023 | 115,014 | 0.17 | | | | |
| EUR 300,000 | Wind Tre SpA 3.125% 20/1/2025 | 281,193 | 0.41 | | | | |
| | | 6,476,475 | 9.54 | | | | |
| | | | | | Japan | | |
| EUR 300,000 | SoftBank Group Corp 4% 20/4/2023* | 315,230 | 0.47 | | | | |
| EUR 205,000 | SoftBank Group Corp 4.75% 30/7/2025 | 212,887 | 0.31 | | | | |
| | | 528,117 | 0.78 | | | | |
| | | | | | Jersey | | |
| GBP 100,000 | AA Bond Co Ltd 4.249% 31/7/2020 | 115,036 | 0.17 | | | | |
| GBP 185,000 | AA Bond Co Ltd 4.875% 31/7/2024 | 208,352 | 0.31 | | | | |
| EUR 396,000 | Adient Global Holdings Ltd 3.5% 15/8/2024 | 372,644 | 0.55 | | | | |
| GBP 350,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 390,664 | 0.57 | | | | |
| USD 400,000 | HBOS Capital Funding LP 6.85% 23/12/2018 (Perpetual) | 347,592 | 0.51 | | | | |
| EUR 392,000 | LHC3 Plc 4.125% 15/8/2024 | 391,530 | 0.58 | | | | |
| EUR 200,000 | Lincoln Finance Ltd 6.875% 15/4/2021 | 206,947 | 0.30 | | | | |
| EUR 300,000 | PT Jersey Ltd 0.5% 19/11/2019 | 290,475 | 0.43 | | | | |
| | | 2,323,240 | 3.42 | | | | |

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

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| | Luxembourg | | | | | | |
| EUR 100,000 | Altice Financing SA 5.25% 15/2/2023 | 104,317 | 0.15 | EUR 653,000 | Ceva Logistics Finance BV 5.25% 1/8/2025 | 651,541 | 0.96 |
| USD 400,000 | Altice Financing SA '144A' 6.625% 15/2/2023 | 345,873 | 0.51 | EUR 210,000 | Constellium NV 4.25% 15/2/2026 | 214,206 | 0.32 |
| USD 400,000 | Altice Financing SA '144A' 7.5% 15/5/2026 | 328,258 | 0.48 | EUR 200,000 | Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual) | 213,684 | 0.31 |
| EUR 100,000 | Altice Finco SA 4.75% 15/1/2028 | 84,464 | 0.13 | EUR 200,000 | Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual) | 225,494 | 0.33 |
| USD 727,000 | Altice Luxembourg SA '144A' 7.75% 15/5/2022 | 605,979 | 0.89 | EUR 228,000 | Diamond BC BV 5.625% 15/8/2025* | 214,391 | 0.32 |
| EUR 100,000 | ARD Finance SA 6.625% 15/9/2023 | 103,472 | 0.15 | EUR 100,000 | Encavis Finance BV FRN 13/9/2023 (Perpetual) | 103,400 | 0.15 |
| EUR 100,000 | Aroundtown SA 1.5% 18/1/2021 | 143,487 | 0.21 | EUR 257,000 | Energizer Gamma Acquisition BV 4.625% 15/7/2026 | 265,972 | 0.39 |
| GBP 100,000 | B&M European Value Retail SA 4.125% 1/2/2022 | 113,043 | 0.17 | EUR 100,000 | Euro-Galaxy V CLO BV 'Series 2016-5X E' FRN 10/11/2030 | 101,045 | 0.15 |
| EUR 100,000 | BMBG Bond Finance SCA 3% 15/6/2021 | 101,268 | 0.15 | EUR 400,000 | Fiat Chrysler Automobiles NV 3.75% 29/3/2024 | 433,174 | 0.64 |
| GBP 100,000 | Cabot Financial Luxembourg SA 6.5% 1/4/2021 | 112,004 | 0.17 | EUR 400,000 | Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual) | 419,320 | 0.62 |
| GBP 200,000 | Cabot Financial Luxembourg SA 7.5% 1/10/2023 | 219,869 | 0.32 | EUR 100,000 | Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual) | 99,440 | 0.15 |
| EUR 200,000 | Codere Finance 2 Luxembourg SA 6.75% 1/11/2021 | 188,688 | 0.28 | EUR 240,000 | Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023 | 248,066 | 0.37 |
| USD 200,000 | Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021 | 158,780 | 0.23 | EUR 410,000 | Hertz Holdings Netherlands BV 5.5% 30/3/2023 | 418,303 | 0.62 |
| EUR 193,000 | ContourGlobal Power Holdings SA 3.375% 1/8/2023 | 193,438 | 0.29 | EUR 200,000 | InterXion Holding NV 4.75% 15/6/2025 | 208,699 | 0.31 |
| EUR 300,000 | Corestate Capital Holding SA 1.375% 28/11/2022 | 298,236 | 0.44 | EUR 210,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 210,552 | 0.31 |
| EUR 200,000 | DEA Finance SA 7.5% 15/10/2022 | 215,948 | 0.32 | GBP 100,000 | Koninklijke KPN NV FRN 14/3/2073 | 118,486 | 0.17 |
| EUR 270,000 | Fiat Chrysler Finance Europe SA 4.75% 15/7/2022 | 302,852 | 0.45 | EUR 110,000 | NN Group NV FRN 13/6/2024 (Perpetual) | 116,926 | 0.17 |
| EUR 110,000 | Fiat Chrysler Finance Europe SA 6.75% 14/10/2019 | 118,060 | 0.17 | EUR 375,000 | Nyrstar Netherlands Holdings BV 6.875% 15/3/2024* | 333,932 | 0.49 |
| EUR 120,000 | Garfunkelux Holdco 3 SA FRN 1/9/2023* | 107,654 | 0.16 | EUR 110,000 | OCI NV 5% 15/4/2023 | 115,826 | 0.17 |
| EUR 100,000 | Horizon Parent Holdings Sarl 8.25% 15/2/2022 | 104,974 | 0.16 | EUR 100,000 | OI European Group BV 3.125% 15/11/2024 | 103,081 | 0.15 |
| EUR 300,000 | INEOS Group Holdings SA 5.375% 1/8/2024 | 317,006 | 0.47 | EUR 150,000 | Promontoria Holding 264 BV 6.75% 15/8/2023 | 150,149 | 0.22 |
| EUR 107,000 | LHMC Finco Sarl 6.25% 20/12/2023 | 110,305 | 0.16 | EUR 100,000 | Repsol International Finance BV FRN 25/3/2021 (Perpetual) | 104,820 | 0.15 |
| EUR 20,000 | Matterhorn Telecom SA FRN 1/2/2023 | 20,060 | 0.03 | EUR 350,000 | Repsol International Finance BV FRN 25/3/2075 | 376,268 | 0.55 |
| EUR 320,000 | Matterhorn Telecom SA 3.875% 1/5/2022* | 327,238 | 0.48 | EUR 100,000 | Telefonica Europe BV FRN 18/9/2018 (Perpetual) | 100,236 | 0.15 |
| EUR 137,000 | SCHMOLZ + BICKENBACH Luxembourg Finance SA 5.625% 15/7/2022 | 143,002 | 0.21 | EUR 700,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 723,625 | 1.07 |
| EUR 100,000 | Telecom Italia Finance SA 7.75% 24/1/2033 | 137,196 | 0.20 | EUR 100,000 | Telefonica Europe BV FRN 31/3/2020 (Perpetual) | 105,209 | 0.15 |
| EUR 639,000 | Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027* | 687,382 | 1.01 | GBP 200,000 | Telefonica Europe BV FRN 26/11/2020 (Perpetual) | 239,536 | 0.35 |
| | | 5,692,853 | 8.39 | EUR 100,000 | Telefonica Europe BV FRN 18/9/2021 (Perpetual) | 115,530 | 0.17 |
| | | | | EUR 300,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 304,070 | 0.45 |
| | Netherlands | | | EUR 100,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 93,565 | 0.14 |
| EUR 400,000 | ABN AMRO Bank NV FRN 22/9/2020 (Perpetual) | 428,640 | 0.63 | EUR 300,000 | Telefonica Europe BV FRN 31/3/2024 (Perpetual)* | 324,763 | 0.48 |
| EUR 200,000 | ABN AMRO Bank NV FRN 22/9/2027 (Perpetual) | 194,932 | 0.29 | EUR 198,000 | United Group BV FRN 1/7/2023 | 199,966 | 0.29 |
| EUR 100,000 | Accunia European CLO I BV FRN 15/7/2029 | 100,337 | 0.15 | EUR 400,000 | United Group BV 4.375% 1/7/2022 | 414,444 | 0.61 |
| EUR 100,000 | Ares European CLO VIII BV FRN 17/2/2030 | 101,332 | 0.15 | EUR 302,000 | United Group BV 4.875% 1/7/2024 | 310,921 | 0.46 |
| USD 250,000 | AT Securities BV FRN 21/7/2023 (Perpetual) | 200,487 | 0.29 | USD 200,000 | UPC Holding BV '144A' 5.5% 15/1/2028 | 160,906 | 0.24 |
| EUR 300,000 | ATF Netherlands BV FRN 20/11/2023 (Perpetual) | 305,397 | 0.45 | EUR 510,000 | Ziggo Bond Co BV 7.125% 15/5/2024 | 547,725 | 0.81 |
| EUR 235,000 | Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025 | 243,307 | 0.36 | EUR 110,000 | Ziggo Bond Finance BV 4.625% 15/1/2025 | 109,744 | 0.16 |
| EUR 100,000 | Cairn CLO VII BV 'Series 2016-7X E' FRN 31/1/2030 | 101,085 | 0.15 | EUR 200,000 | Ziggo BV 4.25% 15/1/2027 | 200,578 | 0.30 |
| | | | | | | 11,073,110 | 16.32 |

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

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| Norway | | | | United Kingdom | | | |
| USD 150,000 | Aker BP ASA '144A' 5.875% 31/3/2025* | 134,214 | 0.20 | GBP 200,000 | Ardonagh Midco 3 Plc 8.375% 15/7/2023 | 222,608 | 0.33 |
| USD 200,000 | DNB Bank ASA FRN 26/3/2022 (Perpetual) | 177,564 | 0.26 | EUR 106,000 | Arrow Global Finance Plc FRN 1/4/2025 | 98,471 | 0.15 |
| | | 311,778 | 0.46 | EUR 100,000 | Arrow Global Finance Plc FRN 1/3/2026 | 95,619 | 0.14 |
| Portugal | | | | GBP 200,000 | Arrow Global Finance Plc 5.125% 15/9/2024* | 204,974 | 0.30 |
| EUR 600,000 | Banco Espirito Santo SA (Restricted) 4% 21/1/2019 | 183,000 | 0.27 | GBP 200,000 | Barclays Plc FRN 15/3/2023 (Perpetual) | 231,220 | 0.34 |
| EUR 200,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 | 56,000 | 0.08 | EUR 300,000 | Barclays Plc FRN 11/11/2025 | 303,078 | 0.45 |
| | | 239,000 | 0.35 | GBP 300,000 | Boparan Finance Plc 5.5% 15/7/2021* | 309,527 | 0.46 |
| Singapore | | | | GBP 200,000 | Cognita Financing Plc 7.75% 15/8/2021 | 228,889 | 0.34 |
| EUR 677,000 | Mulhacen Pte Ltd 6.5% 1/8/2023 | 680,385 | 1.00 | EUR 100,000 | CVC Cordatus Loan Fund VIII DAC FRN 23/4/2030 | 101,370 | 0.15 |
| Spain | | | | EUR 285,000 | EC Finance Plc 2.375% 15/11/2022 | 287,120 | 0.42 |
| EUR 200,000 | Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual) | 222,718 | 0.33 | GBP 100,000 | EI Group Plc 6.375% 15/2/2022 | 115,440 | 0.17 |
| EUR 200,000 | Banco de Sabadell SA FRN 18/5/2022 (Perpetual) | 203,646 | 0.30 | GBP 200,000 | GKN Holdings Plc 3.375% 12/5/2032 | 229,146 | 0.34 |
| EUR 200,000 | Banco Santander SA FRN 12/3/2019 (Perpetual) | 202,336 | 0.30 | EUR 200,000 | HSBC Holdings Plc FRN 16/9/2022 (Perpetual) | 213,424 | 0.31 |
| EUR 400,000 | Banco Santander SA FRN 25/4/2022 (Perpetual) | 432,280 | 0.64 | USD 270,000 | HSBC Holdings Plc FRN 17/9/2024 (Perpetual) | 232,014 | 0.34 |
| EUR 200,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 178,774 | 0.26 | USD 200,000 | HSBC Holdings Plc FRN 30/3/2025 (Perpetual) | 172,722 | 0.25 |
| EUR 400,000 | Bankia SA FRN 18/7/2022 (Perpetual) | 407,292 | 0.60 | EUR 236,000 | INEOS Finance Plc 4% 1/5/2023 | 241,464 | 0.36 |
| EUR 200,000 | Bankia SA FRN 22/5/2024 | 205,056 | 0.30 | EUR 224,000 | International Game Technology Plc 3.5% 15/7/2024* | 227,250 | 0.33 |
| EUR 100,000 | Bankia SA FRN 15/3/2027 | 102,372 | 0.15 | EUR 150,000 | International Game Technology Plc 4.75% 15/2/2023 | 163,213 | 0.24 |
| EUR 200,000 | Bilbao CLO I DAC FRN 20/7/2031 | 186,493 | 0.27 | GBP 110,000 | Iron Mountain UK Plc 3.875% 15/11/2025 | 116,444 | 0.17 |
| EUR 200,000 | CaixaBank SA FRN 23/3/2026 (Perpetual) | 184,732 | 0.27 | GBP 321,000 | Jerrold Finco Plc 6.125% 15/1/2024* | 355,401 | 0.52 |
| EUR 100,000 | CaixaBank SA FRN 15/2/2027 | 105,313 | 0.16 | GBP 300,000 | Jerrold Finco Plc 6.25% 15/9/2021 | 342,591 | 0.50 |
| EUR 100,000 | CaixaBank SA FRN 14/7/2028 | 101,870 | 0.15 | GBP 410,000 | Ladbrokes Group Finance Plc 5.125% 8/9/2023* | 482,788 | 0.71 |
| EUR 128,000 | NH Hotel Group SA 3.75% 1/10/2023 | 134,240 | 0.20 | GBP 200,000 | Matalan Finance Plc 6.75% 31/1/2023* | 206,010 | 0.30 |
| EUR 256,000 | Tendam Brands SAU 5% 15/9/2024* | 249,393 | 0.37 | USD 200,000 | National Westminster Bank Plc FRN 28/11/2018 (Perpetual) | 139,857 | 0.21 |
| | | 2,916,515 | 4.30 | USD 200,000 | Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025 | 167,136 | 0.25 |
| Sweden | | | | EUR 100,000 | OTE Plc 3.5% 9/7/2020 | 105,151 | 0.15 |
| EUR 100,000 | Akelius Residential Property AB FRN 5/10/2078 | 99,143 | 0.15 | GBP 313,000 | Pinnacle Bidco Plc 6.375% 15/2/2025 | 358,319 | 0.53 |
| EUR 392,000 | Intrum AB 2.75% 15/7/2022 | 383,580 | 0.56 | USD 250,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 230,489 | 0.34 |
| EUR 100,000 | Intrum AB 3.125% 15/7/2024 | 95,610 | 0.14 | GBP 280,000 | Shop Direct Funding Plc 7.75% 15/11/2022* | 266,622 | 0.39 |
| USD 200,000 | Swedbank AB FRN 17/3/2020 (Perpetual) | 172,507 | 0.25 | GBP 150,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 166,438 | 0.25 |
| EUR 121,000 | Unilabs Subholding AB 5.75% 15/5/2025 | 117,291 | 0.17 | EUR 250,000 | Synlab Bondco Plc 6.25% 1/7/2022 | 259,245 | 0.38 |
| EUR 90,000 | Verisure Holding AB 6% 1/11/2022 | 93,532 | 0.14 | GBP 100,000 | Tesco Plc 5% 24/3/2023* | 122,971 | 0.18 |
| EUR 300,000 | Verisure Midholding AB 5.75% 1/12/2023 | 302,604 | 0.45 | GBP 3,000 | Tesco Plc 5.5% 13/1/2033 | 3,941 | 0.01 |
| EUR 300,000 | Volvo Car AB 2% 24/1/2025 | 297,622 | 0.44 | EUR 281,000 | Titan Global Finance Plc 2.375% 16/11/2024 | 271,837 | 0.40 |
| | | 1,561,889 | 2.30 | EUR 100,000 | Titan Global Finance Plc 3.5% 17/6/2021 | 104,588 | 0.15 |
| Switzerland | | | | USD 200,000 | Tullow Oil Plc 7% 1/3/2025* | 166,707 | 0.25 |
| USD 650,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 578,940 | 0.85 | GBP 120,247 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 148,819 | 0.22 |
| EUR 200,000 | UBS Group Funding Switzerland AG FRN 19/2/2022 (Perpetual) | 222,250 | 0.33 | GBP 100,000 | Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 109,353 | 0.16 |
| USD 325,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual) | 242,007 | 0.36 | GBP 140,000 | Virgin Media Finance Plc 6.375% 15/10/2024 | 161,573 | 0.24 |
| USD 200,000 | UBS Group Funding Switzerland AG FRN 19/2/2025 (Perpetual) | 182,809 | 0.27 | GBP 176,000 | Virgin Media Secured Finance Plc 4.875% 15/1/2027 | 191,284 | 0.28 |
| | | 1,226,006 | 1.81 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

European High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| GBP 100,000 | Virgin Media Secured Finance Plc 5.125% 15/1/2025 | 113,911 | 0.17 | EUR 165,000 | Kronos International Inc 3.75% 15/9/2025 | 162,492 | 0.24 |
| GBP 90,000 | Virgin Media Secured Finance Plc 5.5% 15/1/2025 | 102,767 | 0.15 | EUR 400,000 | PSPC Escrow Corp 6% 1/2/2023 | 421,508 | 0.62 |
| GBP 400,000 | Virgin Media Secured Finance Plc 6.25% 28/3/2029 | 466,737 | 0.69 | EUR 349,000 | PVH Corp 3.125% 15/12/2027 | 348,623 | 0.51 |
| GBP 300,000 | Vodafone Group Plc 26/11/2020 (Zero Coupon) | 319,727 | 0.47 | EUR 113,000 | Scientific Games International Inc 5.5% 15/2/2026 | 105,309 | 0.16 |
| GBP 200,000 | Vue International Bidco Plc 7.875% 15/7/2020 | 223,841 | 0.33 | EUR 100,000 | Sealed Air Corp 4.5% 15/9/2023 | 113,427 | 0.17 |
| | | 9,382,096 | 13.82 | EUR 200,000 | Silgan Holdings Inc 3.25% 15/3/2025 | 206,234 | 0.30 |
| | United States | | | GBP 149,000 | Vantiv LLC / Vantiv Issuer Corp 3.875% 15/11/2025 | 162,748 | 0.24 |
| EUR 600,000 | Banff Merger Sub Inc 8.375% 1/9/2026 | 605,079 | 0.89 | EUR 200,000 | Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023 | 201,208 | 0.30 |
| EUR 200,000 | Belden Inc 4.125% 15/10/2026 | 212,840 | 0.31 | EUR 300,000 | WVG Acquisition Corp 4.125% 1/11/2024 | 311,634 | 0.46 |
| EUR 199,000 | BWAY Holding Co 4.75% 15/4/2024 | 204,634 | 0.30 | | | 5,143,787 | 7.58 |
| EUR 373,000 | Chemours Co/The 4% 15/5/2026* | 377,737 | 0.56 | Total Bonds | | 65,250,738 | 96.14 |
| EUR 300,000 | Colfax Corp 3.25% 15/5/2025 | 307,800 | 0.45 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 65,272,850 | 96.17 |
| EUR 100,000 | Equinix Inc 2.875% 15/3/2024 | 100,851 | 0.15 | Total Portfolio | | 65,272,850 | 96.17 |
| EUR 310,000 | Equinix Inc 2.875% 1/10/2025 | 305,361 | 0.45 | Other Net Assets | | 2,602,035 | 3.83 |
| EUR 300,000 | Federal-Mogul LLC / Federal-Mogul Financing Corp 5% 15/7/2024 | 318,661 | 0.47 | Total Net Assets (EUR) | | 67,874,885 | 100.00 |
| EUR 460,000 | IQVIA Inc 3.25% 15/3/2025 | 465,633 | 0.69 | | | | |
| EUR 100,000 | IQVIA Inc 3.5% 15/10/2024 | 102,741 | 0.15 | | | | |
| EUR 110,000 | Iron Mountain Inc 3% 15/1/2025 | 109,267 | 0.16 | | | | |

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

European High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation EUR |
|-------------------------------|-----------|----------|-----------|------------------|---------------|--------------------------------|
| EUR | 9,260,656 | GBP | 8,290,000 | Toronto Dominion | 20/9/2018 | 27,121 |
| EUR | 174,818 | USD | 200,000 | HSBC Bank Plc | 20/9/2018 | 3,158 |
| EUR | 5,403,931 | USD | 6,160,000 | UBS | 20/9/2018 | 116,782 |
| EUR | 17,476 | USD | 20,000 | BNP Paribas | 20/9/2018 | 310 |
| Net unrealised appreciation | | | | | | 147,371 |
| CHF Hedged Share Class | | | | | | |
| CHF | 35,595 | EUR | 30,834 | BNY Mellon | 14/9/2018 | 741 |
| Net unrealised appreciation | | | | | | 741 |
| GBP Hedged Share Class | | | | | | |
| GBP | 3,429 | EUR | 3,800 | BNY Mellon | 14/9/2018 | 21 |
| Net unrealised appreciation | | | | | | 21 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-----------|----------|-------|--------------|---------------|---|
| SEK Hedged Share Class | | | | | | |
| SEK | 47,013 | EUR | 4,534 | BNY Mellon | 14/9/2018 | (101) |
| Net unrealised depreciation | | | | | | (101) |
| Total net unrealised appreciation (EUR underlying exposure - EUR 14,761,164) | | | | | | 148,032 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure EUR | Unrealised depreciation EUR |
|---------------------|----------|--------------------------------|-----------------|----------------------------|--------------------------------|
| 11 | EUR | EURO STOXX 600 Bank Index | September 2018 | 57,310 | (3,575) |
| 3 | EUR | EURO STOXX 50 Index | September 2018 | 101,940 | (660) |
| 1 | EUR | EURO STOXX 600 Bank Index | September 2018 | 7,725 | (370) |
| (3) | EUR | Euro Bund | September 2018 | 489,570 | (4,220) |
| (4) | EUR | Euro BOBL | September 2018 | 528,960 | (3,280) |
| (2) | GBP | Long Gilt | December 2018 | 272,738 | (669) |
| (1) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 103,400 | (154) |
| (2) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 194,876 | (248) |
| Total | | | | 1,756,519 | (13,176) |

The notes on pages 687 to 699 form an integral part of these financial statements.

European High Yield Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|---------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (36,999) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Bank of America | 20/6/2023 | (2,407) | (7,344) |
| CDS | EUR (20,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (2,278) | (3,970) |
| CDS | EUR (100,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Barclays | 20/6/2023 | 105 | 14,610 |
| CDS | EUR (90,361) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (7,866) | (17,935) |
| CDS | EUR (139,639) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (12,489) | (27,715) |
| CDS | EUR (20,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (2,231) | (3,970) |
| CDS | EUR (290,000) | Fund provides default protection on Intesa Sanpaolo SpA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | 1,358 | (10,672) |
| CDS | EUR (130,000) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (402) | 8,394 |
| CDS | EUR (30,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (3,346) | (5,954) |
| CDS | EUR (166,667) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (141) | 10,762 |
| CDS | EUR (50,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Citibank | 20/12/2022 | (1,522) | 6,989 |
| CDS | EUR (100,000) | Fund provides default protection on Telecom Italia SpA; and receives Fixed 1% | Citibank | 20/12/2022 | (2,448) | (4,077) |
| CDS | EUR (83,001) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (6,031) | (16,474) |
| CDS | EUR (300,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | HSBC Bank Plc | 20/6/2023 | (1,949) | 25,992 |
| CDS | EUR (100,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/12/2022 | (14,521) | (17,963) |
| CDS | EUR (200,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | JP Morgan | 20/6/2023 | (2,958) | (4,166) |
| CDS | EUR (100,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | JP Morgan | 20/6/2023 | (4,277) | 5,004 |
| CDS | EUR (30,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (3,371) | (5,954) |
| CDS | EUR (405,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (7,474) | 35,089 |
| CDS | EUR (100,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (4,895) | 5,004 |
| CDS | EUR (100,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (4,678) | 5,004 |
| CDS | EUR (380,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | 477 | 44,127 |
| Total (EUR underlying exposure - EUR 2,998,464) | | | | | (83,344) | 34,781 |

CDS: Credit Default Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|---|-----------|-----------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 75 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 110 | 19/10/2018 | (3,411) | 4,219 |
| 85 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 112.5 | 16/11/2018 | (3,122) | 4,887 |
| Total (EUR underlying exposure - EUR 191,467) | | | | | | (6,533) | 9,106 |

European Special Situations Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Netherlands | | | |
| | Ireland | | | 11,880 | Adyen NV | 7,154,136 | 0.54 |
| 17,208,371 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund [*] | 17,208,371 | 1.30 | 222,680 | ASML Holding NV | 39,178,319 | 2.95 |
| | | | | 270,711 | Ferrari NV | 30,793,376 | 2.32 |
| | | | | 210,640 | Heineken NV | 17,933,890 | 1.35 |
| Total Funds | | 17,208,371 | 1.30 | 1,575,063 | STMicroelectronics NV | 27,854,989 | 2.09 |
| COMMON / PREFERRED STOCKS (SHARES) | | | | Spain | | | |
| | Belgium | | | 902,343 | Industria de Diseno Textil SA | 23,551,152 | 1.77 |
| 391,337 | KBC Group NV | 23,949,824 | 1.80 | Sweden | | | |
| 157,402 | Telenet Group Holding NV [*] | 7,369,562 | 0.56 | 1,267,541 | Assa Abloy AB | 22,387,535 | 1.69 |
| | | 31,319,386 | 2.36 | 668,346 | Atlas Copco AB [*] | 16,454,396 | 1.24 |
| | Bermuda | | | 1,347,595 | Epiroc AB [*] | 12,037,302 | 0.91 |
| 834,712 | Hiscox Ltd [*] | 15,701,828 | 1.18 | 499,593 | Hexagon AB | 25,630,994 | 1.93 |
| | Denmark | | | 2,573,442 | SSAB AB 'B' [*] | 7,761,027 | 0.58 |
| 1,178,098 | Danske Bank A/S | 29,812,150 | 2.24 | 1,196,227 | Volvo AB | 17,846,287 | 1.34 |
| 367,262 | DSV A/S | 29,538,789 | 2.22 | Switzerland | | | |
| 75,757 | Genmab A/S [*] | 11,274,704 | 0.85 | 320,056 | Cie Financiere Richemont SA [*] | 24,333,469 | 1.83 |
| 926,638 | Novo Nordisk A/S | 39,315,551 | 2.96 | 129,796 | Lonza Group AG | 35,894,947 | 2.70 |
| | | 109,941,194 | 8.27 | 211,342 | Sika AG [*] | 26,861,354 | 2.02 |
| | Finland | | | United Kingdom | | | |
| 557,100 | Kone OYJ 'B' | 26,038,854 | 1.96 | 4,342,827 | Auto Trader Group Plc [*] | 21,696,135 | 1.63 |
| | France | | | 3,734,259 | Avast Plc | 10,678,302 | 0.80 |
| 203,922 | Eiffage SA | 19,829,375 | 1.49 | 841,436 | British American Tobacco Plc | 35,276,134 | 2.66 |
| 121,361 | LVMH Moet Hennessy Louis Vuitton SE | 36,729,907 | 2.76 | 362,327 | Croda International Plc [*] | 20,689,544 | 1.56 |
| 460,465 | Maisons du Monde SA | 11,502,416 | 0.87 | 393,834 | Derwent London Plc (Reit) | 13,381,714 | 1.01 |
| 124,237 | Remy Cointreau SA [*] | 15,032,677 | 1.13 | 834,803 | Diageo Plc | 25,206,599 | 1.90 |
| 334,266 | Safran SA | 37,454,505 | 2.82 | 4,600,270 | Elementis Plc | 13,134,198 | 0.99 |
| 292,166 | Vinci SA | 24,173,815 | 1.82 | 2,712,919 | Equinix Group Plc [*] | 6,681,442 | 0.50 |
| | | 144,722,695 | 10.89 | 1,964,667 | Great Portland Estates Plc (Reit) [*] | 15,868,952 | 1.19 |
| | Germany | | | 733,219 | Hargreaves Lansdown Plc [*] | 18,025,209 | 1.36 |
| 93,027 | Aumann AG | 5,935,123 | 0.45 | 521,726 | London Stock Exchange Group Plc | 27,244,941 | 2.05 |
| 529,188 | Deutsche Wohnen SE | 23,141,391 | 1.74 | 1,246,612 | Prudential Plc | 24,165,559 | 1.82 |
| 162,009 | FUCHS PETROLUB SE (Pref) | 8,181,455 | 0.62 | 871,129 | RELX Plc [*] | 16,682,960 | 1.26 |
| 250,983 | LEG Immobilien AG [*] | 26,365,764 | 1.98 | 570,764 | Rio Tinto Plc | 23,317,938 | 1.75 |
| 32,136 | Puma SE | 15,232,464 | 1.15 | 4,843,909 | Rotork Plc [*] | 18,337,183 | 1.38 |
| 477,979 | SAP SE | 49,451,707 | 3.72 | 206,921 | Spirax-Sarco Engineering Plc [*] | 16,452,793 | 1.24 |
| 291,180 | Scout24 AG | 13,062,335 | 0.98 | 1,299,692 | TP ICAP Plc | 4,159,738 | 0.31 |
| 17,514 | Siemens AG | 1,958,065 | 0.15 | 552,359 | Unilever Plc | 27,164,171 | 2.04 |
| 221,969 | Symrise AG [*] | 17,859,626 | 1.34 | 1,054,942 | Weir Group Plc/The | 22,069,465 | 1.66 |
| | | 161,187,930 | 12.13 | United States | | | |
| | Ireland | | | 294,723 | Worldpay Inc | 24,685,499 | 1.86 |
| 6,817,370 | Cairn Homes Plc | 10,785,080 | 0.81 | Total Common / Preferred Stocks (Shares) | | | |
| 347,713 | Kingspan Group Plc | 14,610,900 | 1.10 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | 25,395,980 | 1.91 | Total Portfolio | | | |
| | Italy | | | Other Net Assets | | | |
| 2,163,831 | FinecoBank Banca Fineco SpA | 22,071,076 | 1.66 | Total Net Assets (EUR) | | | |
| | Jersey | | | 1,318,366,669 99.22 | | | |
| 5,045,635 | Glencore Plc | 17,807,584 | 1.34 | 1,318,366,669 99.22 | | | |
| | Luxembourg | | | 10,300,246 0.78 | | | |
| 173,424 | Stabilus SA | 12,998,129 | 0.98 | 1,328,666,915 100.00 | | | |
| 1,135,908 | Subsea 7 SA [*] | 13,381,993 | 1.01 | | | | |
| | | 26,380,122 | 1.99 | | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

European Special Situations Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|--|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 2,463,748 | EUR | 1,570,940 | BNY Mellon | 14/9/2018 | (44,605) |
| EUR | 70,720 | AUD | 111,314 | BNY Mellon | 14/9/2018 | 1,759 |
| Net unrealised depreciation | | | | | | (42,846) |
| CAD Hedged Share Class | | | | | | |
| CAD | 915,282 | EUR | 601,870 | BNY Mellon | 14/9/2018 | 566 |
| EUR | 6,558 | CAD | 9,825 | BNY Mellon | 14/9/2018 | 91 |
| Net unrealised appreciation | | | | | | 657 |
| CNH Hedged Share Class | | | | | | |
| CNY | 39,262 | EUR | 4,937 | BNY Mellon | 14/9/2018 | (13) |
| EUR | 52 | CNY | 407 | BNY Mellon | 14/9/2018 | 1 |
| Net unrealised depreciation | | | | | | (12) |
| GBP Hedged Share Class | | | | | | |
| EUR | 16,456 | GBP | 14,749 | BNY Mellon | 14/9/2018 | 26 |
| GBP | 283,875 | EUR | 315,240 | BNY Mellon | 14/9/2018 | 1,007 |
| Net unrealised appreciation | | | | | | 1,033 |
| HKD Hedged Share Class | | | | | | |
| EUR | 54 | HKD | 486 | BNY Mellon | 14/9/2018 | 1 |
| HKD | 44,223 | EUR | 4,851 | BNY Mellon | 14/9/2018 | (13) |
| Net unrealised depreciation | | | | | | (12) |
| USD Hedged Share Class | | | | | | |
| EUR | 3,115,971 | USD | 3,584,945 | BNY Mellon | 14/9/2018 | 37,671 |
| USD | 117,402,825 | EUR | 101,003,942 | BNY Mellon | 14/9/2018 | (192,417) |
| Net unrealised depreciation | | | | | | (154,746) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 106,516,634) | | | | | | (195,926) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Industrials | 23.71 |
| Information Technology | 17.00 |
| Financials | 12.42 |
| Consumer Discretionary | 12.07 |
| Materials | 10.20 |
| Consumer Staples | 9.08 |
| Healthcare | 6.51 |
| Real Estate | 5.92 |
| Investment Funds | 1.30 |
| Energy | 1.01 |
| Other Net Assets | 0.78 |
| | <u>100.00</u> |

European Value Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|--|------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Portugal | | | |
| | Ireland | | | 2,182,678 | Galp Energia SGPS SA | 38,175,038 | 1.90 |
| 36,227,676 | Institutional Cash Series plc - Institutional Euro Assets Liquidity Fund ⁻ | 36,227,676 | 1.80 | Spain | | | |
| | | | | 10,031,503 | Banco Bilbao Vizcaya Argentaria SA | 54,089,864 | 2.69 |
| Total Funds | | 36,227,676 | 1.80 | Sweden | | | |
| COMMON STOCKS (SHARES) | | | | 780,589 | Electrolux AB | 15,041,595 | 0.75 |
| | Austria | | | 1,478,948 | Loomis AB | 41,409,493 | 2.06 |
| 454,192 | ANDRITZ AG | 23,118,373 | 1.15 | 6,783,581 | SSAB AB 'B' | 20,458,030 | 1.02 |
| | | | | 2,401,834 | Volvo AB | 35,832,513 | 1.78 |
| | Belgium | | | Switzerland | | | |
| 781,928 | KBC Group NV | 47,853,994 | 2.38 | 433,206 | Julius Baer Group Ltd | 19,856,964 | 0.99 |
| | | | | 253,791 | Roche Holding AG* | 54,282,442 | 2.70 |
| | Denmark | | | United Kingdom | | | |
| 2,140,078 | Danske Bank A/S | 54,155,364 | 2.70 | 777,836 | Associated British Foods Plc | 19,884,861 | 0.99 |
| | | | | 8,883,378 | Balfour Beatty Plc* | 28,807,942 | 1.43 |
| | Finland | | | 3,204,263 | Barratt Developments Plc | 19,432,461 | 0.97 |
| 854,547 | Konecranes OYJ 'A' | 29,122,962 | 1.45 | 1,750,203 | British American Tobacco Plc | 73,375,035 | 3.65 |
| 1,229,493 | Sampo Oyj 'A' | 54,171,461 | 2.69 | 1,541,053 | Bunzl Plc | 41,182,040 | 2.05 |
| 1,869,091 | Wartsila OYJ Abp* | 33,905,311 | 1.69 | 572,714 | Derwent London Plc (Reit) | 19,459,708 | 0.97 |
| | | 117,199,734 | 5.83 | 9,191,167 | DS Smith Plc | 50,721,536 | 2.52 |
| | France | | | 8,853,709 | Equiniti Group Plc* | 21,805,127 | 1.09 |
| 320,596 | Arkema SA | 34,496,130 | 1.72 | 3,707,143 | GlaxoSmithKline Plc | 65,133,132 | 3.24 |
| 453,141 | Capgemini SE* | 50,117,395 | 2.49 | 2,570,585 | Great Portland Estates Plc (Reit)* | 20,763,055 | 1.03 |
| 19,316 | Dassault Aviation SA | 30,886,284 | 1.54 | 4,327,719 | J Sainsbury Plc* | 15,727,184 | 0.78 |
| 431,607 | Eiffage SA | 41,969,465 | 2.09 | 9,828,175 | Melrose Industries Plc* | 24,500,783 | 1.22 |
| 476,693 | Renault SA | 35,365,854 | 1.76 | 2,218,708 | Prudential Plc | 43,009,628 | 2.14 |
| 1,281,750 | Sanofi | 94,990,492 | 4.73 | 674,338 | Rio Tinto Plc | 27,549,340 | 1.37 |
| 417,130 | Thales SA | 50,264,165 | 2.50 | 2,147,653 | Royal Dutch Shell Plc | 61,436,914 | 3.06 |
| 1,755,048 | TOTAL SA | 94,930,546 | 4.72 | 5,488,980 | Tesco Plc | 15,151,609 | 0.75 |
| 824,884 | Vinci SA* | 68,250,902 | 3.39 | 1,850,029 | TP ICAP Plc | 5,921,123 | 0.30 |
| | | 501,271,233 | 24.94 | 2,074,569 | Weir Group Plc/The | 43,400,137 | 2.16 |
| | Germany | | | United States | | | |
| 451,406 | Allianz SE | 83,266,351 | 4.14 | 353,486 | Worldpay Inc | 29,607,388 | 1.47 |
| 303,615 | Fresenius SE & Co KGaA* | 19,935,361 | 0.99 | Total Common Stocks (Shares) | | | |
| 406,646 | Merck KGaA | 36,955,988 | 1.84 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 18,094 | Siemens AG | 2,022,909 | 0.10 | Total Portfolio | | | |
| | | 142,180,609 | 7.07 | 2,004,189,923 99.72 | | | |
| | Ireland | | | Other Net Assets | | | |
| 1,540,113 | CRH Plc | 44,194,775 | 2.20 | 5,591,581 0.28 | | | |
| | | | | Total Net Assets (EUR) | | | |
| | Italy | | | 2,009,781,504 100.00 | | | |
| 9,884,702 | Enel SpA | 42,178,023 | 2.10 | | | | |
| | | | | | | | |
| | Luxembourg | | | | | | |
| 871,516 | Subsea 7 SA* | 10,267,224 | 0.51 | | | | |
| 1,295,551 | Tenaris SA* | 18,617,068 | 0.93 | | | | |
| | | 28,884,292 | 1.44 | | | | |
| | | | | | | | |
| | Netherlands | | | | | | |
| 1,661,267 | STMicroelectronics NV | 29,379,507 | 1.46 | | | | |
| 634,307 | Unilever NV* | 31,531,401 | 1.57 | | | | |
| | | 60,910,908 | 3.03 | | | | |

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

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

European Value Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 4,148,067 | EUR | 2,645,637 | BNY Mellon | 14/9/2018 | (75,838) |
| EUR | 185,828 | AUD | 292,657 | BNY Mellon | 14/9/2018 | 4,521 |
| Net unrealised depreciation | | | | | | (71,317) |
| CNH Hedged Share Class | | | | | | |
| CNY | 569,969 | EUR | 71,677 | BNY Mellon | 14/9/2018 | (192) |
| EUR | 1,696 | CNY | 13,343 | BNY Mellon | 14/9/2018 | 23 |
| Net unrealised depreciation | | | | | | (169) |
| HKD Hedged Share Class | | | | | | |
| EUR | 71,622 | HKD | 643,625 | BNY Mellon | 14/9/2018 | 1,199 |
| HKD | 26,882,571 | EUR | 2,949,443 | BNY Mellon | 14/9/2018 | (8,049) |
| Net unrealised depreciation | | | | | | (6,850) |
| USD Hedged Share Class | | | | | | |
| EUR | 6,953,983 | USD | 7,987,858 | BNY Mellon | 14/9/2018 | 95,024 |
| USD | 123,584,313 | EUR | 106,333,255 | BNY Mellon | 14/9/2018 | (213,814) |
| Net unrealised depreciation | | | | | | (118,790) |
| Total net unrealised depreciation | | | | | | |
| (EUR underlying exposure - EUR 118,903,830) | | | | | | (197,126) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Industrials | 24.61 |
| Financials | 18.03 |
| Healthcare | 13.50 |
| Energy | 11.12 |
| Materials | 8.83 |
| Consumer Staples | 7.74 |
| Information Technology | 6.51 |
| Consumer Discretionary | 3.48 |
| Utilities | 2.10 |
| Real Estate | 2.00 |
| Investment Funds | 1.80 |
| Other Net Assets | 0.28 |
| | 100.00 |

Fixed Income Global Opportunities Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-------------------------------|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | United States | | | | | | |
| 80,000 | SPDR S&P 500 Trust - ETF* | 23,214,400 | 0.20 | 72,818 | Energen Corp | 5,566,208 | 0.05 |
| Total Funds | | 23,214,400 | 0.20 | 87,600 | Federal Home Loan Mortgage Corp | 552,756 | 0.01 |
| | | | | 87,600 | Federal National Mortgage Association (Pref) | 543,120 | 0.00 |
| COMMON / PREFERRED STOCKS (SHARES) & WARRANTS | | | | 117,352 | FTS International Inc | 1,254,493 | 0.01 |
| | Canada | | | 1,831 | Golden Entertainment Inc* | 51,891 | 0.00 |
| 5,883 | Norbord Inc | 228,555 | 0.00 | 6,610 | Home Depot Inc/The | 1,322,661 | 0.01 |
| 99,749 | Northern Graphite Corp (Unit) | 22,169 | 0.00 | 10,260 | JB Hunt Transport Services Inc | 1,230,790 | 0.01 |
| | | 250,724 | 0.00 | 44,300 | JPMorgan Chase & Co | 5,053,744 | 0.04 |
| | Cayman Islands | | | 111,557 | Leisure Acquisition Corp | 1,137,881 | 0.01 |
| 428,221 | Sentinel Energy Services Inc | 4,389,265 | 0.04 | 94,400 | Lennar Corp* | 4,886,144 | 0.04 |
| 147,094 | Vantage Drilling Co | 2,207 | 0.00 | 154,967 | Liberty Oilfield Services Inc | 3,011,784 | 0.03 |
| | | 4,391,472 | 0.04 | 13,460 | Lowe's Cos Inc | 1,460,141 | 0.01 |
| | France | | | 40,400 | Micron Technology Inc | 2,144,432 | 0.02 |
| 9,271 | BNP Paribas SA | 545,053 | 0.00 | 84,800 | PulteGroup Inc | 2,369,312 | 0.02 |
| | Germany | | | 39,902 | Pure Acquisition Corp | 412,587 | 0.00 |
| 3,699 | Tele Columbus AG | 13,947 | 0.00 | 22,530 | Robert Half International Inc | 1,753,285 | 0.02 |
| | Greece | | | 17,360 | Ross Stores Inc | 1,651,110 | 0.01 |
| 613,197 | Eurobank Ergasias SA* | 520,207 | 0.00 | 14,550 | Scientific Games Corp* | 445,957 | 0.00 |
| | Indonesia | | | 48,730 | SLM Corp | 570,628 | 0.01 |
| 46,754,889 | Bumi Resources Tbk PT | 761,790 | 0.01 | 36,080 | Synchrony Financial | 1,137,242 | 0.01 |
| | Italy | | | 44,000 | Toll Brothers Inc | 1,601,160 | 0.01 |
| 372,050 | Intesa Sanpaolo SpA | 921,777 | 0.01 | 59,230 | Under Armour Inc 'A'* | 1,220,138 | 0.01 |
| 353,750 | Telecom Italia SpA/Milano* | 226,087 | 0.00 | 9,310 | Union Pacific Corp | 1,398,827 | 0.01 |
| 133,192 | UniCredit SpA | 1,929,418 | 0.02 | 17,930 | United Continental Holdings Inc | 1,562,779 | 0.01 |
| | | 3,077,282 | 0.03 | 47,462 | Vistra Energy Corp | 1,113,458 | 0.01 |
| | Japan | | | 38,433 | William Lyon Homes 'A'* | 749,828 | 0.01 |
| 3 | Wessex Ltd (Wts 24/6/2019) | 19,629 | 0.00 | 174,339 | Williams Cos Inc/The | 5,153,461 | 0.04 |
| | Luxembourg | | | 51,598 | Williams-Sonoma Inc | 3,574,193 | 0.03 |
| 176,733 | Aroundtown SA | 1,575,415 | 0.01 | 24,020 | Zions Bancorporation* | 1,272,580 | 0.01 |
| | Netherlands | | | | | 89,900,573 | 0.76 |
| 39,245 | ABN AMRO Group NV | 1,064,116 | 0.01 | Total Common / Preferred Stocks (Shares) & Warrants | | 108,937,291 | 0.92 |
| 78,864 | ALTICE EUROPE NV* | 238,250 | 0.00 | COMMERCIAL PAPER | | | |
| 76,750 | ING Groep NV ADR* | 1,043,032 | 0.01 | | United States | | |
| 53,187 | NXP Semiconductors NV | 4,917,670 | 0.04 | USD 6,340,000 | AT&T Inc 6/12/2018 (Zero Coupon) | 6,295,541 | 0.06 |
| | | 7,263,068 | 0.06 | USD 6,340,000 | AT&T Inc 7/3/2019 (Zero Coupon) | 6,249,797 | 0.05 |
| | United Kingdom | | | USD 26,190,000 | JP Morgan Securities LLC 2.533% 15/4/2019 | 26,209,768 | 0.22 |
| 34,746 | Cushman & Wakefield Plc | 618,131 | 0.01 | USD 22,880,000 | Societe Generale 12/4/2019 (Zero Coupon) | 22,516,780 | 0.19 |
| | United States | | | USD 22,880,000 | Sumitoto Mitsui Banking Corp 17/4/2019 (Zero Coupon) | 22,511,632 | 0.19 |
| 424,956 | Altice USA Inc | 7,687,454 | 0.07 | | | 83,783,518 | 0.71 |
| 23,040 | American Airlines Group Inc | 926,669 | 0.01 | Total Commercial Paper | | 83,783,518 | 0.71 |
| 317,071 | Bank of America Corp | 9,718,226 | 0.08 | CERTIFICATES OF DEPOSIT | | | |
| 428,355 | Caesars Entertainment Corp* | 4,444,183 | 0.04 | | Canada | | |
| 15,490 | Cardinal Health Inc | 813,070 | 0.01 | USD 26,190,000 | Canadian Imperial Bank of Commerce 2.66% 16/4/2019 | 26,204,360 | 0.22 |
| 28,868 | Citigroup Inc | 2,043,854 | 0.02 | USD 22,880,000 | Royal Bank of Canada (New York Branch) FRN 18/4/2019 | 22,898,911 | 0.20 |
| 8,010 | CME Group Inc | 1,389,334 | 0.01 | USD 22,880,000 | Toronto Dominion Bank (New York Branch) FRN 17/4/2019 | 22,898,830 | 0.19 |
| 28,280 | Comcast Corp | 1,043,249 | 0.01 | | | 72,002,101 | 0.61 |
| 21,711 | Delek US Holdings Inc | 1,170,223 | 0.01 | | France | | |
| 3,326 | Dell Technologies Inc Class V | 319,662 | 0.00 | USD 22,880,000 | BNP Paribas SA (New York Branch) 2.66% 18/4/2019 | 22,896,620 | 0.19 |
| 137,437 | DR Horton Inc | 6,142,059 | 0.05 | | Switzerland | | |
| | | | | USD 26,190,000 | Credit Suisse AG FRN 16/4/2019 | 26,237,009 | 0.22 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| United States | | | | Australia | | | |
| USD 26,190,000 | Mitsubishi UFJ Trust and Banking Corp 2.68% 17/4/2019 | 26,211,012 | 0.22 | USD 4,200,000 | Asciano Finance Ltd 4.75% 22/3/2028 | 4,117,827 | 0.03 |
| USD 19,120,000 | Wells Fargo Bank FRN 16/4/2019 | 19,135,660 | 0.16 | EUR 1,850,000 | BHP Billiton Finance Ltd FRN 22/4/2076 | 2,347,517 | 0.02 |
| USD 19,120,000 | Wells Fargo Bank 2.7% 16/4/2019 | 19,147,332 | 0.17 | EUR 1,400,000 | Cromwell SPV Finance Pty Ltd 2.5% 29/3/2025 | 1,617,256 | 0.01 |
| | | 64,494,004 | 0.55 | USD 187,500 | Linc Energy Ltd (Defaulted) 10/4/2018 (Zero Coupon) | 65,625 | 0.00 |
| Total Certificates of Deposit | | 185,629,734 | 1.57 | USD 1,275,000 | Macquarie Bank Ltd '144A' 2.4% 21/1/2020 | 1,260,694 | 0.01 |
| BONDS | | | | | | | |
| Argentina | | | | | | | |
| USD 1,961,000 | Aeropuertos Argentina 2000 SA '144A' 6.875% 1/2/2027 | 1,769,802 | 0.01 | EUR 775,000 | National Australia Bank Ltd 0.625% 30/8/2023 | 900,440 | 0.01 |
| USD 1,122,000 | Arcor SAIC '144A' 6% 6/7/2023 | 1,065,900 | 0.01 | USD 1,281,000 | Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027 | 1,183,130 | 0.01 |
| ARS 15,983,000 | Argentina Bonar Bonds FRN 11/3/2019 | 434,744 | 0.00 | EUR 600,000 | Origin Energy Finance Ltd FRN 16/9/2074* | 720,436 | 0.01 |
| ARS 31,967,000 | Argentina Bonar Bonds FRN 1/3/2020 | 800,308 | 0.01 | USD 777,000 | QBE Insurance Group Ltd FRN 17/6/2046* | 777,299 | 0.01 |
| USD 8,037,040 | Argentina Bonar Bonds 8% 8/10/2020 | 7,675,373 | 0.06 | USD 1,322,000 | Santos Finance Ltd 4.125% 14/9/2027 | 1,245,370 | 0.01 |
| USD 10,714,733 | Argentina Bonar Bonds 8.75% 7/5/2024 | 10,939,287 | 0.09 | USD 200,000 | Shandong Energy Australia Pty Ltd 4.55% 26/7/2020 | 195,250 | 0.00 |
| USD 7,972,886 | Argentina Bonar Bonds 9% 29/11/2018 | 7,992,579 | 0.07 | | | 14,430,844 | 0.12 |
| CHF 1,290,000 | Argentine Republic Government International Bond 3.375% 12/10/2020 | 1,276,555 | 0.01 | Austria | | | |
| USD 3,921,000 | Argentine Republic Government International Bond 4.625% 11/1/2023 | 3,092,689 | 0.03 | EUR 2,400,000 | BAWAG Group AG FRN 14/5/2025 (Perpetual)* | 2,656,774 | 0.02 |
| EUR 1,167,000 | Argentine Republic Government International Bond 5.25% 15/1/2028 | 976,107 | 0.01 | USD 3,534,000 | Eldorado Intl. Finance GmbH '144A' 8.625% 16/6/2021 | 3,648,855 | 0.03 |
| USD 33,626,000 | Argentine Republic Government International Bond 5.625% 26/1/2022 | 28,413,970 | 0.24 | EUR 2,000,000 | Erste Group Bank AG FRN 15/10/2021 (Perpetual) | 2,734,743 | 0.02 |
| USD 17,542,000 | Argentine Republic Government International Bond 6.25% 22/4/2019* | 17,147,305 | 0.14 | EUR 800,000 | Erste Group Bank AG FRN 15/4/2024 (Perpetual) | 1,010,109 | 0.01 |
| USD 28,366,000 | Argentine Republic Government International Bond 6.875% 22/4/2021 | 25,458,485 | 0.22 | EUR 2,600,000 | Raiffeisen Bank International AG FRN 15/12/2022 (Perpetual) | 3,093,751 | 0.03 |
| USD 11,687,000 | Argentine Republic Government International Bond 6.875% 11/1/2048 | 8,069,873 | 0.07 | EUR 200,000 | Sappi Papier Holding GmbH 4% 1/4/2023 | 241,181 | 0.00 |
| ARS 120,373,000 | Banco Hipotecario SA '144A' FRN 7/11/2022 | 2,568,745 | 0.02 | | | 13,385,413 | 0.11 |
| ARS 78,553,000 | Bonos de la Nacion Argentina con Ajuste por CER 4% 6/3/2020 | 2,199,998 | 0.02 | Bahrain | | | |
| USD 1,115,000 | Cablevision SA '144A' 6.5% 15/6/2021 | 1,053,675 | 0.01 | USD 1,293,000 | Bahrain Government International Bond '144A' 6.75% 20/9/2029 | 1,181,479 | 0.01 |
| USD 7,081,000 | Generacion Mediterraneo SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023 | 5,948,040 | 0.05 | USD 623,000 | Bahrain Government International Bond 7.5% 20/9/2047 | 556,027 | 0.00 |
| USD 7,081,000 | Gennea SA '144A' 8.75% 20/1/2022 | 6,266,685 | 0.05 | USD 913,000 | CBB International Sukuk Co TSPC '144A' 6.875% 5/10/2025 | 922,130 | 0.01 |
| USD 3,600,000 | Provincia de Rio Negro '144A' 7.75% 7/12/2025 | 2,619,090 | 0.02 | | | 2,659,636 | 0.02 |
| USD 5,666,000 | Tarjeta Naranja SA '144A' FRN 11/4/2022 | 2,209,711 | 0.02 | Belgium | | | |
| USD 3,544,000 | Tecpetrol SA '144A' 4.875% 12/12/2022 | 3,118,720 | 0.03 | EUR 420,000 | KBC Group NV FRN 19/3/2019 (Perpetual)* | 497,991 | 0.00 |
| USD 4,690,000 | YPF SA '144A' 8.5% 23/3/2021* | 4,502,400 | 0.04 | EUR 2,500,000 | KBC Group NV 1% 26/4/2021 | 2,970,993 | 0.03 |
| USD 1,317,000 | YPF SA 8.75% 4/4/2024 | 1,228,103 | 0.01 | EUR 400,000 | Nyrstar NV 5% 11/7/2022 | 417,389 | 0.00 |
| USD 3,996,000 | YPF SA '144A' 8.75% 4/4/2024* | 3,726,270 | 0.03 | | | 3,886,373 | 0.03 |
| USD 4,426,000 | YPF SA '144A' 8.875% 19/12/2018* | 4,414,935 | 0.04 | Bermuda | | | |
| | | 154,969,349 | 1.31 | USD 200,000 | Binhai Investment Co Ltd 4.45% 30/11/2020 | 187,500 | 0.00 |
| | | | | USD 200,000 | China Singyes Solar Technologies Holdings Ltd 6.75% 17/10/2018 | 193,400 | 0.00 |
| | | | | USD 519,000 | China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019* | 418,042 | 0.00 |
| | | | | USD 7,090,000 | Digicel Group Ltd '144A' 7.125% 1/4/2022* | 4,324,900 | 0.04 |
| | | | | USD 2,489,000 | GCL New Energy Holdings Ltd 7.1% 30/1/2021 | 2,212,099 | 0.02 |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| HKD 44,000,000 | Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon) | 5,417,896 | 0.05 | USD 3,546,124 | Canada Air Canada 2015-2 Class B Pass Through Trust '144A' 5% 15/12/2023 | 3,544,661 | 0.03 |
| USD 2,510,000 | Inkia Energy Ltd '144A' 5.875% 9/11/2027 | 2,434,700 | 0.02 | EUR 106,000 | Bausch Health Cos Inc 4.5% 15/5/2023 | 121,280 | 0.00 |
| HKD 4,062,966 | REXLot Holdings Ltd (Defaulted) 4.5% 17/4/2019 | 439,985 | 0.00 | USD 568,000 | Bausch Health Cos Inc '144A' 5.5% 1/11/2025 | 568,369 | 0.00 |
| HKD 348,254 | REXLot Holdings Ltd (Defaulted) 6% 28/4/2017 | 42,593 | 0.00 | USD 1,099,000 | Bausch Health Cos Inc '144A' 5.625% 1/12/2021 | 1,094,879 | 0.01 |
| | | 15,671,115 | 0.13 | USD 3,896,000 | Bausch Health Cos Inc '144A' 6.5% 15/3/2022 | 4,037,035 | 0.03 |
| | Brazil | | | USD 6,610,000 | Bausch Health Cos Inc '144A' 7% 15/3/2024 | 6,998,337 | 0.06 |
| USD 1,425,000 | Oi SA 10% 27/7/2025 | 1,544,344 | 0.01 | USD 4,946,000 | Bausch Health Cos Inc '144A' 7.5% 15/7/2021 | 5,033,816 | 0.04 |
| USD 3,524,000 | Samarco Mineracao SA (Defaulted) 4.125% 1/11/2022 | 2,519,660 | 0.02 | USD 3,379,000 | Brookfield Residential Properties Inc '144A' 6.5% 15/12/2020 | 3,407,721 | 0.03 |
| | | 4,064,004 | 0.03 | USD 422,000 | Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022 | 427,275 | 0.00 |
| | British Virgin Islands | | | USD 6,874,000 | Canbriam Energy Inc '144A' 9.75% 15/11/2019 | 6,908,370 | 0.06 |
| USD 5,070,000 | Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 4,214,373 | 0.04 | USD 3,114,000 | Frontera Energy Corp '144A' 9.7% 25/6/2023* | 3,258,022 | 0.03 |
| USD 5,395,000 | CCTI 2017 Ltd 3.625% 8/8/2022 | 5,135,463 | 0.04 | USD 690,000 | Largo Resources Ltd '144A' 9.25% 1/6/2021 | 726,225 | 0.01 |
| USD 2,050,000 | Chang Development International Ltd 3.625% 20/1/2020 | 1,997,501 | 0.02 | USD 3,643,000 | Masonite International Corp '144A' 5.625% 15/3/2023 | 3,743,182 | 0.03 |
| USD 4,176,000 | China Reinsurance Finance Corp Ltd 3.375% 9/3/2022 | 3,982,031 | 0.03 | USD 110,000 | Masonite International Corp '144A' 5.75% 15/9/2026 | 111,375 | 0.00 |
| USD 3,450,000 | Chinalco Capital Holdings Ltd 4.25% 21/4/2022 | 3,318,368 | 0.03 | USD 4,250,000 | NOVA Chemicals Corp '144A' 4.875% 1/6/2024 | 4,149,063 | 0.04 |
| USD 900,000 | Easy Tactic Ltd 7% 25/4/2021* | 882,261 | 0.01 | USD 6,147,000 | NOVA Chemicals Corp '144A' 5.25% 1/8/2023 | 6,183,575 | 0.05 |
| USD 3,300,000 | Excel Capital Global Ltd FRN 17/5/2021 (Perpetual) | 3,291,750 | 0.03 | USD 10,497,000 | Stoneway Capital Corp '144A' 10% 1/3/2027* | 9,467,612 | 0.08 |
| USD 1,050,000 | Greenland Global Investment Ltd 6.75% 22/5/2019* | 1,056,563 | 0.01 | USD 3,662,000 | Stoneway Capital Corp 10% 1/3/2027* | 3,302,886 | 0.03 |
| USD 5,435,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 5,191,566 | 0.04 | USD 765,000 | Suncor Energy Inc 4% 15/11/2047 | 726,784 | 0.01 |
| EUR 2,875,000 | Huarong Universe Investment Holding Ltd 1.625% 5/12/2022 | 3,268,360 | 0.03 | | | 63,810,467 | 0.54 |
| USD 648,000 | Knight Castle Investments Ltd 7.99% 23/1/2021 | 550,800 | 0.00 | | Cayman Islands | | |
| USD 2,500,000 | Leader Goal International Ltd FRN 19/1/2023 (Perpetual)* | 2,397,695 | 0.02 | USD 1,450,000 | Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual) | 1,353,178 | 0.01 |
| USD 1,545,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 1,394,475 | 0.01 | USD 2,297,000 | Agile Group Holdings Ltd 8.5% 18/7/2021 | 2,363,039 | 0.02 |
| USD 741,000 | New Metro Global Ltd 6.5% 23/4/2021 | 728,959 | 0.01 | USD 4,007,663 | Ambac LSNI LLC '144A' FRN 12/2/2023 | 4,052,749 | 0.03 |
| USD 3,218,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 2,480,008 | 0.02 | USD 732,000 | Anton Oilfield Services Group/Hong Kong 9.75% 5/12/2020* | 754,905 | 0.01 |
| USD 1,189,000 | Rock International Investment Inc 6.625% 27/3/2020 | 995,803 | 0.01 | USD 2,000,000 | Bizlink Holding Inc 1/2/2023 (Zero Coupon) | 1,939,781 | 0.02 |
| USD 657,000 | Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021 | 625,813 | 0.01 | USD 3,800,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 3,757,250 | 0.03 |
| USD 4,500,000 | Shanghai Port Group BVI Holding Co Ltd 9/8/2022 (Zero Coupon) | 4,608,000 | 0.04 | HKD 50,000,000 | China Evergrande Group 4.25% 14/2/2023 | 5,916,770 | 0.05 |
| HKD 4,000,000 | Smart Insight International Ltd 27/1/2019 (Zero Coupon) | 502,650 | 0.00 | USD 1,052,000 | China Evergrande Group 6.25% 28/6/2021* | 1,011,235 | 0.01 |
| USD 764,000 | Studio City Finance Ltd 8.5% 1/12/2020 | 774,505 | 0.01 | USD 1,633,000 | China Evergrande Group 7.5% 28/6/2023* | 1,479,906 | 0.01 |
| USD 2,400,000 | Tewoo Group NO 5 Ltd FRN 15/3/2021 (Perpetual)* | 2,202,600 | 0.02 | USD 1,165,000 | China Evergrande Group 8.75% 28/6/2025* | 1,045,587 | 0.01 |
| USD 1,400,000 | Yingde Gases Investment Ltd 7.25% 28/2/2020 | 1,414,305 | 0.01 | USD 716,000 | China Huiyuan Juice Group Ltd 6.5% 16/8/2020* | 540,174 | 0.01 |
| USD 1,850,000 | Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 14/11/2022 | 1,671,017 | 0.01 | USD 4,000,000 | China Overseas Finance Investment Cayman V Ltd 5/1/2023 (Zero Coupon) | 4,223,500 | 0.04 |
| USD 631,000 | Zhaohai Investment BVI Ltd 4% 23/7/2020 | 610,408 | 0.00 | | | | |
| | | 53,295,274 | 0.45 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,400,000 | China SCE Group Holdings Ltd 7.45% 17/4/2021 | 1,384,124 | 0.01 | USD 1,400,000 | Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 | 1,318,130 | 0.01 |
| HKD 29,000,000 | CIFI Holdings Group Co Ltd 12/2/2019 (Zero Coupon) | 3,650,937 | 0.03 | USD 2,710,000 | Redco Group 6.375% 27/2/2019* | 2,674,770 | 0.02 |
| USD 2,800,000 | CIFI Holdings Group Co Ltd 6.375% 2/5/2020 | 2,800,000 | 0.02 | USD 900,000 | Redco Group 7% 14/11/2018 | 903,375 | 0.01 |
| USD 3,050,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021 | 3,033,863 | 0.03 | USD 200,000 | Ronshine China Holdings Ltd 6.95% 8/12/2019 | 198,500 | 0.00 |
| USD 682,000 | Ctrip.com International Ltd 1.25% 15/9/2022 | 666,645 | 0.01 | USD 1,500,000 | RR 3 Ltd 28/7/2026 (Zero Coupon) | 1,182,990 | 0.01 |
| USD 1,177,000 | Energuate Trust '144A' 5.875% 3/5/2027 | 1,128,449 | 0.01 | USD 3,970,000 | RR 3 Ltd 28/7/2026 (Zero Coupon) | 2,888,175 | 0.02 |
| USD 1,835,000 | Fantasia Holdings Group Co Ltd 7.25% 13/2/2019 | 1,805,181 | 0.02 | USD 3,400,000 | Sands China Ltd 5.4% 8/8/2028* | 3,444,897 | 0.03 |
| USD 2,037,000 | Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 | 1,673,905 | 0.01 | USD 2,000,000 | Shui On Development Holding Ltd FRN 4/6/2020 (Perpetual) | 2,025,500 | 0.02 |
| USD 1,981,000 | Fantasia Holdings Group Co Ltd 7.95% 5/7/2022* | 1,610,102 | 0.01 | USD 3,236,000 | SPARC EM SPC Panama Metro Line 2 SP 5/12/2022 (Zero Coupon) | 2,950,666 | 0.03 |
| USD 1,780,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 1,538,242 | 0.01 | USD 2,601,000 | Sunac China Holdings Ltd 6.875% 8/8/2020 | 2,535,975 | 0.02 |
| HKD 21,800,000 | Future Land Development Holdings Ltd 2.25% 10/2/2019 | 2,770,155 | 0.02 | USD 1,311,000 | Sunac China Holdings Ltd 8.625% 27/7/2020 | 1,315,231 | 0.01 |
| USD 1,275,000 | Future Land Development Holdings Ltd 5% 16/2/2020 | 1,260,656 | 0.01 | USD 474,000 | Times China Holdings Ltd 5.75% 26/4/2022 | 427,531 | 0.00 |
| USD 733,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 669,779 | 0.01 | USD 416,000 | Times China Holdings Ltd 6.25% 17/1/2021 | 399,926 | 0.00 |
| USD 6,125,000 | Gol Finance Inc '144A' 7% 31/1/2025* | 5,083,750 | 0.04 | GBP 800,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 921,712 | 0.01 |
| USD 2,800,000 | Guorui Properties Ltd 7% 21/3/2020 | 2,411,821 | 0.02 | USD 1,091,000 | Transocean Guardian Ltd '144A' 5.875% 15/1/2024 | 1,103,274 | 0.01 |
| USD 2,250,000 | Haitian International Holdings Ltd 2% 13/2/2019 | 2,197,485 | 0.02 | USD 7,953,450 | Transocean Phoenix 2 Ltd '144A' 7.75% 15/10/2024 | 8,430,657 | 0.07 |
| HKD 33,000,000 | Harvest International Co 21/11/2022 (Zero Coupon) | 4,085,473 | 0.03 | USD 557,600 | Transocean Proteus Ltd '144A' 6.25% 1/12/2024 | 573,335 | 0.01 |
| USD 2,500,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 2,396,875 | 0.02 | EUR 884,700 | UPCB Finance IV Ltd 4% 15/1/2027 | 1,061,259 | 0.01 |
| USD 299,000 | Kaisa Group Holdings Ltd 7.25% 30/6/2020 | 275,968 | 0.00 | EUR 230,000 | UPCB Finance VII Ltd 3.625% 15/6/2029* | 266,252 | 0.00 |
| USD 1,598,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 1,328,250 | 0.01 | USD 1,345,000 | VLL International Inc 5.75% 28/11/2024 | 1,257,575 | 0.01 |
| USD 3,000,000 | King Talent Management Ltd FRN 4/12/2022 (Perpetual) | 2,760,000 | 0.02 | USD 500,000 | Xinyuan Real Estate Co Ltd 8.125% 30/8/2019 | 471,535 | 0.00 |
| USD 615,000 | Logan Property Holdings Co Ltd 6.875% 24/4/2021 | 604,065 | 0.01 | USD 1,442,000 | Xinyuan Real Estate Co Ltd 9.875% 19/3/2020* | 1,334,008 | 0.01 |
| USD 1,250,000 | Neuberger Berman CLO XX Ltd FRN 15/1/2028 | 1,237,033 | 0.01 | USD 2,690,000 | Yankuang Group Cayman Ltd 4.75% 30/11/2020 | 2,629,475 | 0.02 |
| USD 2,410,000 | Neuberger Berman CLO XX Ltd FRN 15/1/2028 | 2,418,901 | 0.02 | USD 3,884,000 | Yuzhou Properties Co Ltd 7.9% 11/5/2021 | 3,861,026 | 0.03 |
| USD 2,540,400 | Odebrecht Drilling Norbe VIII/IX Ltd '144A' 6.35% 1/12/2021 | 2,489,592 | 0.02 | USD 1,800,000 | Zhen Ding Technology Holding Ltd 26/6/2019 (Zero Coupon) | 1,822,500 | 0.02 |
| USD 2,254,387 | Odebrecht Offshore Drilling Finance Ltd '144A' 6.72% 1/12/2022 | 2,124,760 | 0.02 | | | 143,737,684 | 1.22 |
| USD 62,600 | Odebrecht Offshore Drilling Finance Ltd '144A' 7.72% 1/12/2026 | 17,684 | 0.00 | | China | | |
| USD 337,306 | Odebrecht Oil & Gas Finance Ltd '144A' 1/10/2018 (Perpetual) (Zero Coupon) | 6,156 | 0.00 | EUR 2,900,000 | Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021 | 3,257,735 | 0.03 |
| USD 4,805,000 | Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual) | 4,663,853 | 0.04 | CNH 10,000,000 | China Government Bond 3.3% 4/7/2023 | 1,441,579 | 0.01 |
| USD 3,250,000 | Parallel 2015-1 Ltd FRN 20/7/2027 | 3,206,248 | 0.03 | USD 947,000 | China Minmetals Corp FRN 13/11/2022 (Perpetual) | 879,353 | 0.01 |
| USD 580,000 | Parallel 2015-1 Ltd FRN 20/7/2027 | 574,682 | 0.01 | USD 3,000,000 | China Railway Construction Corp Ltd 29/1/2021 (Zero Coupon) | 3,237,750 | 0.03 |
| USD 1,690,000 | Parallel 2015-1 Ltd FRN 20/7/2027 | 1,691,101 | 0.01 | CNY 15,000,000 | China Railway Construction Corp Ltd 1.5% 21/12/2021 | 2,112,305 | 0.02 |
| USD 2,200,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 2,000,438 | 0.02 | USD 5,500,000 | CRRC Corp Ltd 5/2/2021 (Zero Coupon) | 5,442,250 | 0.05 |
| USD 2,000,000 | Poseidon Finance 1 Ltd 1/2/2025 (Zero Coupon) | 1,951,990 | 0.02 | USD 2,000,000 | Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021 | 1,813,833 | 0.01 |
| HKD 14,000,000 | Powerlong Real Estate Holdings Ltd 11/2/2019 (Zero Coupon) | 1,783,173 | 0.02 | USD 2,362,000 | Huachen Energy Co Ltd 6.625% 18/5/2020 | 1,765,595 | 0.01 |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 687,000 | Inner Mongolia High-Grade High Way Construction And Development Co Ltd 4.375% 4/12/2020 | 646,910 | 0.01 | | | | |
| USD 2,409,000 | Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual) | 2,250,006 | 0.02 | | | | |
| USD 1,157,000 | Union Life Insurance Co Ltd 3% 19/9/2021 | 1,016,425 | 0.01 | | | | |
| EUR 5,700,000 | Zhejiang Expressway Co Ltd 21/4/2022 (Zero Coupon) | 6,301,546 | 0.05 | | | | |
| | | 30,165,287 | 0.26 | | | | |
| | Colombia | | | | | | |
| USD 22,899,000 | Colombia Government International Bond 4.375% 12/7/2021 | 23,465,750 | 0.20 | | | | |
| USD 2,996,000 | Credivalores-Crediservicios SAS '144A' 9.75% 27/7/2022 | 3,044,580 | 0.02 | | | | |
| | | 26,510,330 | 0.22 | | | | |
| | Czech Republic | | | | | | |
| EUR 672,000 | Residomo SRO 3.375% 15/10/2024 | 790,427 | 0.01 | | | | |
| | Denmark | | | | | | |
| EUR 543,000 | Danske Bank A/S FRN 6/4/2020 (Perpetual) | 660,781 | 0.01 | | | | |
| EUR 420,000 | Danske Bank A/S FRN 6/4/2022 (Perpetual) | 528,717 | 0.01 | | | | |
| EUR 2,050,000 | DKT Finance ApS 7% 17/6/2023 | 2,545,392 | 0.02 | | | | |
| EUR 2,432,000 | Nykredit Realkredit A/S 0.75% 14/7/2021 | 2,867,969 | 0.02 | | | | |
| EUR 130,000 | TDC A/S 3.75% 2/3/2022 | 165,796 | 0.00 | | | | |
| | | 6,768,655 | 0.06 | | | | |
| | Dominican Republic | | | | | | |
| USD 1,143,000 | Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029* | 1,188,720 | 0.01 | | | | |
| | Egypt | | | | | | |
| EUR 3,216,000 | Egypt Government International Bond '144A' 4.75% 16/4/2026 | 3,513,295 | 0.03 | | | | |
| USD 7,288,000 | Egypt Government International Bond '144A' 5.577% 21/2/2023* | 7,069,360 | 0.06 | | | | |
| USD 7,367,000 | Egypt Government International Bond 5.75% 29/4/2020 | 7,440,302 | 0.06 | | | | |
| USD 19,000,000 | Egypt Government International Bond 6.125% 31/1/2022 | 18,988,125 | 0.16 | | | | |
| EGP 678,000,000 | Egypt Treasury Bills 4/9/2018 (Zero Coupon) | 37,788,595 | 0.32 | | | | |
| EGP 91,725,000 | Egypt Treasury Bills 16/10/2018 (Zero Coupon) | 5,003,630 | 0.04 | | | | |
| EGP 61,825,000 | Egypt Treasury Bills 13/11/2018 (Zero Coupon) | 3,325,418 | 0.03 | | | | |
| EGP 29,100,000 | Egypt Treasury Bills 27/11/2018 (Zero Coupon) | 1,554,366 | 0.01 | | | | |
| EGP 125,000,000 | Egypt Treasury Bills 4/12/2018 (Zero Coupon) | 6,531,643 | 0.06 | | | | |
| EGP 62,700,000 | Egypt Treasury Bills 5/3/2019 (Zero Coupon) | 3,193,917 | 0.03 | | | | |
| | | 94,408,651 | 0.80 | | | | |
| | Finland | | | | | | |
| EUR 200,000 | Stora Enso OYJ 2.5% 7/6/2027 | 243,888 | 0.00 | | | | |
| EUR 351,000 | Stora Enso OYJ 2.5% 21/3/2028 | 422,852 | 0.01 | | | | |
| | | 666,740 | 0.01 | | | | |
| | | | | | France | | |
| | | | | EUR 200,000 | Accor SA 2.625% 5/2/2021 | 246,119 | 0.00 |
| | | | | EUR 992,000 | Altice France SA/France 5.875% 1/2/2027* | 1,198,082 | 0.01 |
| | | | | EUR 200,000 | APRR SA 1.125% 15/1/2021 | 238,384 | 0.00 |
| | | | | EUR 360,000 | Autodis SA FRN 1/5/2022 | 424,189 | 0.00 |
| | | | | EUR 150,000 | Autodis SA 4.375% 1/5/2022 | 177,901 | 0.00 |
| | | | | EUR 1,000,000 | BNP Paribas Cardif SA FRN 25/11/2025 (Perpetual) | 1,229,014 | 0.01 |
| | | | | EUR 3,300,000 | BNP Paribas Cardif SA 1% 29/11/2024 | 3,675,817 | 0.03 |
| | | | | EUR 1,400,000 | BNP Paribas SA FRN 17/6/2022 (Perpetual)* | 1,816,568 | 0.02 |
| | | | | USD 1,800,000 | BNP Paribas SA FRN 19/8/2025 (Perpetual) | 1,894,500 | 0.02 |
| | | | | USD 670,000 | BNP Paribas SA '144A' FRN 16/8/2028 (Perpetual) | 671,675 | 0.01 |
| | | | | USD 2,685,000 | BNP Paribas SA FRN 16/8/2028 (Perpetual) | 2,691,713 | 0.02 |
| | | | | EUR 371,000 | Burger King France SAS FRN 1/5/2023 | 438,065 | 0.00 |
| | | | | EUR 265,000 | Burger King France SAS 6% 1/5/2024* | 329,973 | 0.00 |
| | | | | EUR 300,000 | Capgemini SE 1.75% 1/7/2020 | 359,242 | 0.00 |
| | | | | EUR 300,000 | Casino Guichard Perrachon SA 4.498% 7/3/2024 | 309,748 | 0.00 |
| | | | | EUR 600,000 | Casino Guichard Perrachon SA 4.561% 25/1/2023* | 636,697 | 0.01 |
| | | | | EUR 125,000 | Constantin Investissement 3 SASU 5.375% 15/4/2025 | 137,114 | 0.00 |
| | | | | EUR 500,000 | Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual) | 622,015 | 0.01 |
| | | | | EUR 1,207,000 | Credit Agricole SA FRN 23/6/2021 (Perpetual) | 1,550,339 | 0.01 |
| | | | | EUR 1,700,000 | Credit Mutuel Arkea SA FRN 25/10/2029 | 1,857,390 | 0.02 |
| | | | | EUR 1,400,000 | Credit Mutuel Arkea SA 3.5% 9/2/2029 | 1,659,013 | 0.01 |
| | | | | EUR 334,000 | Crown European Holdings SA '144A' 2.25% 1/2/2023 | 398,287 | 0.00 |
| | | | | EUR 382,000 | Crown European Holdings SA '144A' 2.875% 1/2/2026 | 438,993 | 0.00 |
| | | | | EUR 227,000 | Crown European Holdings SA 3.375% 15/5/2025 | 274,837 | 0.00 |
| | | | | EUR 1,100,000 | Electricite de France SA FRN 29/1/2020 (Perpetual) | 1,336,480 | 0.01 |
| | | | | EUR 400,000 | Electricite de France SA FRN 22/1/2022 (Perpetual) | 492,423 | 0.01 |
| | | | | EUR 400,000 | Engie SA FRN 2/6/2024 (Perpetual) | 495,684 | 0.01 |
| | | | | EUR 715,000 | Europcar Mobility Group 4.125% 15/11/2024* | 836,553 | 0.01 |
| | | | | EUR 160,000 | Europcar Mobility Group 5.75% 15/6/2022 | 191,990 | 0.00 |
| | | | | EUR 180,000 | Faurecia SA 3.625% 15/6/2023 | 218,455 | 0.00 |
| | | | | EUR 3,500,000 | FCT Noria 2018-1 FRN 25/6/2038 | 4,077,753 | 0.04 |
| | | | | EUR 31,050,000 | French Republic Government Bond OAT 25/2/2020 (Zero Coupon) | 36,432,252 | 0.31 |
| | | | | EUR 400,000 | Groupama SA FRN 28/5/2024 (Perpetual) | 527,625 | 0.01 |
| | | | | EUR 600,000 | Groupama SA 6% 23/1/2027 | 849,330 | 0.01 |
| | | | | EUR 167,000 | Loxam SAS 3.5% 15/4/2022* | 201,095 | 0.00 |
| | | | | EUR 200,000 | Loxam SAS 3.5% 3/5/2023* | 241,377 | 0.00 |
| | | | | EUR 452,000 | Loxam SAS 4.25% 15/4/2024 | 557,241 | 0.01 |
| | | | | EUR 217,000 | Loxam SAS 6% 15/4/2025 | 269,687 | 0.00 |
| | | | | EUR 1,020,000 | Orange SA FRN 7/2/2024 (Perpetual) | 1,331,897 | 0.01 |
| | | | | EUR 2,100,000 | Orano SA 4.875% 23/9/2024 | 2,601,219 | 0.02 |
| | | | | EUR 322,000 | Paprec Holding SA 4% 31/3/2025* | 378,902 | 0.00 |
| | | | | EUR 404,000 | Picard Groupe SAS FRN 30/11/2023 | 465,051 | 0.00 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,525,000 | EFG International Guernsey Ltd FRN 5/4/2027* | 2,484,714 | 0.02 | | | | |
| EUR 236,000 | Summit Germany Ltd 2% 31/1/2025 | 260,183 | 0.00 | | | | |
| | | 3,268,170 | 0.03 | | | | |
| | Honduras | | | | | | |
| USD 1,319,000 | Inversiones Atlantida SA '144A' 8.25% 28/7/2022 | 1,340,434 | 0.01 | | | | |
| | Hong Kong | | | | | | |
| USD 4,600,000 | Bagan Capital Ltd 23/9/2021 (Zero Coupon) | 4,389,964 | 0.04 | | | | |
| USD 1,550,000 | Chalieco Hong Kong Corp Ltd FRN 15/1/2020 (Perpetual) | 1,550,852 | 0.01 | | | | |
| USD 2,205,000 | Chong Hing Bank Ltd FRN 26/7/2027 | 2,115,309 | 0.02 | | | | |
| USD 2,445,000 | CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 2,325,097 | 0.02 | | | | |
| USD 6,425,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023 | 6,501,595 | 0.06 | | | | |
| USD 607,000 | CNAC HK Finbridge Co Ltd 5.125% 14/3/2028 | 613,376 | 0.01 | | | | |
| USD 6,047,000 | CNAC HK Synbridge Co Ltd 5% 5/5/2020* | 6,108,921 | 0.05 | | | | |
| USD 2,443,000 | HBIS Group Hong Kong Co Ltd 4.25% 7/4/2020 | 2,403,851 | 0.02 | | | | |
| USD 1,430,000 | Hongkong & Shanghai Banking Corp Ltd/The FRN 27/10/2018 (Perpetual) | 1,108,582 | 0.01 | | | | |
| USD 2,945,000 | Hongkong Xiangyu Investment Co Ltd 4.5% 30/1/2023 | 2,683,116 | 0.02 | | | | |
| USD 1,465,000 | Hubei Science & Technology Investment Group Hong Kong Ltd 4.375% 5/3/2021 | 1,419,607 | 0.01 | | | | |
| USD 1,846,000 | Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual) | 1,707,546 | 0.01 | | | | |
| | | 32,927,816 | 0.28 | | | | |
| | India | | | | | | |
| USD 985,000 | Adani Ports & Special Economic Zone Ltd 4% 30/7/2027* | 908,543 | 0.01 | | | | |
| USD 2,705,000 | Adani Transmission Ltd 4% 3/8/2026 | 2,451,506 | 0.02 | | | | |
| INR 400,000,000 | Food Corp of India 9.95% 7/3/2022 | 5,862,662 | 0.05 | | | | |
| USD 250,000 | Glenmark Pharmaceuticals Ltd 2% 28/6/2022 | 256,030 | 0.00 | | | | |
| USD 219,000 | Hindustan Petroleum Corp Ltd 4% 12/7/2027 | 202,368 | 0.00 | | | | |
| INR 168,830,000 | India Government Bond 7.17% 8/1/2028 | 2,259,259 | 0.02 | | | | |
| INR 1,479,000,000 | India Government Bond 7.59% 20/3/2029 | 20,092,343 | 0.17 | | | | |
| USD 4,400,000 | Power Finance Corp Ltd 3.75% 6/12/2027* | 3,925,391 | 0.03 | | | | |
| INR 500,000,000 | Power Finance Corp Ltd 7.44% 11/6/2027 | 6,484,560 | 0.06 | | | | |
| USD 600,000 | Rural Electrification Corp Ltd 3.875% 7/7/2027 | 546,398 | 0.00 | | | | |
| USD 4,400,000 | Rural Electrification Corp Ltd 4.625% 22/3/2028* | 4,203,451 | 0.04 | | | | |
| USD 1,500,000 | Suzlon Energy Ltd (Step-up coupon) 5.75% 16/7/2019 | 1,338,691 | 0.01 | | | | |
| USD 116,049 | Videocon Industries Ltd (Step-up coupon) 2.8% 31/12/2020 | 35,166 | 0.00 | | | | |
| USD 4,900,000 | Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023 | 4,725,703 | 0.04 | | | | |
| | | 53,292,071 | 0.45 | | | | |
| | | | | | Indonesia | | |
| | | | | USD 295,000 | ABM Investama Tbk PT 7.125% 1/8/2022 | 273,690 | 0.00 |
| | | | | USD 1,535,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022* | 1,544,594 | 0.01 |
| | | | | USD 138,773 | Bumi Resources Tbk PT 11/12/2022 (Zero Coupon) | 68,230 | 0.00 |
| | | | | USD 6,025,000 | Indonesia Government International Bond 3.7% 8/1/2022* | 6,017,469 | 0.05 |
| | | | | USD 11,647,000 | Indonesia Government International Bond 3.75% 25/4/2022 | 11,654,279 | 0.10 |
| | | | | USD 4,185,000 | Indonesia Government International Bond 4.875% 5/5/2021 | 4,336,706 | 0.04 |
| | | | | USD 7,462,000 | Indonesia Government International Bond 4.875% 5/5/2021 | 7,721,327 | 0.07 |
| | | | | USD 5,882,000 | Indonesia Government International Bond 5.875% 13/3/2020* | 6,146,690 | 0.05 |
| | | | | IDR 265,918,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 15,597,633 | 0.13 |
| | | | | IDR 6,668,000,000 | Indonesia Treasury Bond 6.625% 15/5/2033 | 389,553 | 0.00 |
| | | | | IDR 248,333,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 15,109,789 | 0.13 |
| | | | | IDR 58,610,000,000 | Indonesia Treasury Bond 8.25% 15/5/2036 | 3,954,086 | 0.03 |
| | | | | IDR 28,480,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 1,851,848 | 0.02 |
| | | | | IDR 30,260,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 1,946,839 | 0.02 |
| | | | | | | 76,612,733 | 0.65 |
| | | | | | International | | |
| | | | | EUR 400,000 | European Investment Bank 1.375% 15/9/2021* | 488,937 | 0.00 |
| | | | | | Ireland | | |
| | | | | USD 1,922,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022 | 1,893,159 | 0.02 |
| | | | | EUR 826,000 | Allied Irish Banks Plc FRN 3/12/2020 (Perpetual) | 1,063,364 | 0.01 |
| | | | | EUR 743,000 | Allied Irish Banks Plc FRN 26/11/2025 | 917,420 | 0.01 |
| | | | | EUR 575,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023 | 700,011 | 0.01 |
| | | | | USD 3,206,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.25% 15/9/2022* | 3,169,933 | 0.03 |
| | | | | USD 6,911,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023* | 6,861,241 | 0.06 |
| | | | | GBP 372,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027 | 471,979 | 0.00 |
| | | | | EUR 525,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024 | 663,275 | 0.01 |
| | | | | USD 250,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024 | 263,825 | 0.00 |
| | | | | EUR 686,000 | Aurium CLO II DAC FRN 13/10/2029 | 792,724 | 0.01 |
| | | | | EUR 150,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 164,054 | 0.00 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| JPY 80,000,000 | Hosiden Corp 20/9/2024 (Zero Coupon) | 716,870 | 0.01 | EUR 1,855,000 | Adient Global Holdings Ltd 3.5% 15/8/2024* | 2,031,381 | 0.02 |
| JPY 290,000,000 | Iida Group Holdings Co Ltd 18/6/2020 (Zero Coupon) | 2,657,764 | 0.02 | GBP 5,838,000 | CPUK Finance Ltd 4.25% 28/8/2022* | 7,583,124 | 0.06 |
| JPY 4,142,350,000 | Japan Government Two Year Bond 0.1% 15/3/2020 | 37,514,805 | 0.32 | GBP 157,000 | CPUK Finance Ltd 4.875% 28/8/2025 | 203,620 | 0.00 |
| JPY 11,530,400,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2027 | 110,430,800 | 0.93 | USD 2,200,000 | HBOS Capital Funding LP 6.85% 23/12/2018 (Perpetual) | 2,224,750 | 0.02 |
| JPY 2,619,200,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 24,891,769 | 0.21 | EUR 1,127,501 | LHC3 Plc 4.125% 15/8/2024 | 1,310,521 | 0.01 |
| JPY 250,000,000 | Kansai Paint Co Ltd 17/6/2019 (Zero Coupon) | 2,273,138 | 0.02 | EUR 442,000 | Lincoln Finance Ltd 6.875% 15/4/2021 | 532,231 | 0.00 |
| JPY 230,000,000 | Kansai Paint Co Ltd 17/6/2022 (Zero Coupon) | 2,105,817 | 0.02 | EUR 700,000 | PT Jersey Ltd 0.5% 19/11/2019 | 788,741 | 0.01 |
| JPY 90,000,000 | Kyushu Electric Power Co Inc 31/3/2022 (Zero Coupon) | 839,411 | 0.01 | USD 1,800,000 | Tullow Oil Jersey Ltd 6.625% 12/7/2021 | 2,216,214 | 0.02 |
| JPY 230,000,000 | LIXIL Group Corp 4/3/2020 (Zero Coupon) | 2,063,005 | 0.02 | | | 21,624,154 | 0.18 |
| JPY 100,000,000 | LIXIL Group Corp 4/3/2022 (Zero Coupon) | 895,379 | 0.01 | USD 2,545,000 | Luxembourg Allergan Funding SCS 3.45% 15/3/2022 | 2,526,708 | 0.02 |
| JPY 490,000,000 | Mitsubishi Chemical Holdings Corp 30/3/2022 (Zero Coupon) | 4,613,244 | 0.04 | USD 1,559,000 | Altice Financing SA '144A' 6.625% 15/2/2023 | 1,568,744 | 0.01 |
| JPY 140,000,000 | Mitsubishi Chemical Holdings Corp 29/3/2024 (Zero Coupon) | 1,341,545 | 0.01 | USD 3,650,000 | Altice Financing SA '144A' 7.5% 15/5/2026* | 3,485,750 | 0.03 |
| USD 1,635,000 | Mitsubishi UFJ Financial Group Inc 3.535% 26/7/2021 | 1,641,241 | 0.01 | EUR 1,510,000 | Altice Finco SA 4.75% 15/1/2028* | 1,484,216 | 0.01 |
| USD 1,905,000 | Mitsubishi UFJ Trust & Banking Corp '144A' 2.45% 16/10/2019 | 1,893,138 | 0.02 | USD 700,000 | Altice Finco SA '144A' 7.625% 15/2/2025 | 618,625 | 0.01 |
| USD 900,000 | Mitsui OSK Lines Ltd 24/4/2020 (Zero Coupon) | 866,825 | 0.01 | USD 2,082,000 | Altice Luxembourg SA '144A' 7.75% 15/5/2022* | 2,019,540 | 0.02 |
| JPY 170,000,000 | Nagoya Railroad Co Ltd 11/12/2024 (Zero Coupon) | 1,614,774 | 0.01 | EUR 2,432,000 | ArcelorMittal 2.875% 6/7/2020 | 2,971,266 | 0.03 |
| USD 1,330,000 | Nippon Life Insurance Co FRN 20/1/2046 | 1,323,350 | 0.01 | EUR 855,000 | ArcelorMittal 3% 9/4/2021 | 1,058,245 | 0.01 |
| JPY 380,000,000 | Resorttrust Inc 1/12/2021 (Zero Coupon) | 3,410,158 | 0.03 | USD 180,000 | ArcelorMittal 5.25% 5/8/2020 | 185,419 | 0.00 |
| JPY 40,000,000 | Sapporo Holdings Ltd 27/4/2021 (Zero Coupon) | 357,854 | 0.00 | EUR 200,000 | ARD Finance SA 6.625% 15/9/2023* | 240,825 | 0.00 |
| JPY 380,000,000 | SBI Holdings Inc/Japan 13/9/2023 (Zero Coupon) | 3,809,260 | 0.03 | GBP 200,000 | B&M European Value Retail SA 4.125% 1/2/2022 | 263,100 | 0.00 |
| JPY 150,000,000 | Shimizu Corp 16/10/2020 (Zero Coupon) | 1,383,173 | 0.01 | EUR 125,000 | BMBG Bond Finance SCA 3% 15/6/2021 | 147,309 | 0.00 |
| USD 600,000 | Shizuoka Bank Ltd/The FRN 25/1/2023 | 600,900 | 0.01 | GBP 100,000 | Cabot Financial Luxembourg SA 6.5% 1/4/2021 | 130,342 | 0.00 |
| EUR 1,225,000 | SoftBank Group Corp 4% 20/4/2023* | 1,497,926 | 0.01 | GBP 1,154,000 | Cabot Financial Luxembourg SA 7.5% 1/10/2023* | 1,476,346 | 0.01 |
| EUR 681,000 | SoftBank Group Corp 4.75% 30/7/2025 | 822,985 | 0.01 | EUR 624,000 | Codere Finance 2 Luxembourg SA 6.75% 1/11/2021* | 685,090 | 0.01 |
| EUR 660,000 | SoftBank Group Corp 5% 15/4/2028 | 770,413 | 0.01 | USD 1,940,000 | Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021 | 1,792,317 | 0.02 |
| JPY 240,000,000 | T&D Holdings Inc 5/6/2020 (Zero Coupon) | 2,176,797 | 0.02 | EUR 534,000 | ContourGlobal Power Holdings SA 3.375% 1/8/2023 | 622,837 | 0.01 |
| JPY 80,000,000 | Takashimaya Co Ltd 11/12/2018 (Zero Coupon) | 721,173 | 0.01 | EUR 880,000 | DEA Finance SA 7.5% 15/10/2022 | 1,105,734 | 0.01 |
| JPY 50,000,000 | Tohoku Electric Power Co Inc 3/12/2018 (Zero Coupon) | 449,014 | 0.00 | USD 3,092,630 | Dragon Aviation Finance Luxembourg SA 4% 28/11/2022 | 3,040,303 | 0.03 |
| JPY 320,000,000 | Tohoku Electric Power Co Inc 3/12/2020 (Zero Coupon) | 2,852,810 | 0.02 | EUR 12,840,000 | European Financial Stability Facility 0.875% 26/7/2027 | 15,247,887 | 0.13 |
| JPY 120,000,000 | Transcosmos Inc 22/12/2020 (Zero Coupon) | 1,092,460 | 0.01 | EUR 819,000 | Fiat Chrysler Finance Europe SA 4.75% 15/7/2022 | 1,069,054 | 0.01 |
| USD 3,000,000 | Yamaguchi Financial Group Inc FRN 26/3/2020 | 3,044,610 | 0.03 | EUR 280,000 | Fiat Chrysler Finance Europe SA 6.75% 14/10/2019 | 349,718 | 0.00 |
| | | 232,541,350 | 1.97 | EUR 150,000 | FMC Finance VII SA 5.25% 15/2/2021 | 195,856 | 0.00 |
| | | | | EUR 460,000 | Garfunkelux Holdco 3 SA FRN 1/9/2023* | 480,239 | 0.00 |
| | | | | USD 5,338,000 | Gilex Holding Sarl '144A' 8.5% 2/5/2023 | 5,571,591 | 0.05 |
| | | | | USD 3,544,000 | Hidrovias International Finance SARL '144A' 5.95% 24/1/2025* | 3,233,900 | 0.03 |
| | | | | EUR 325,000 | Horizon Parent Holdings Sarl 8.25% 15/2/2022* | 397,021 | 0.00 |
| | | | | EUR 500,000 | INEOS Group Holdings SA 5.375% 1/8/2024 | 614,843 | 0.01 |
| | Jersey | | | | | | |
| GBP 3,277,000 | AA Bond Co Ltd 2.75% 31/7/2023 | 3,982,870 | 0.03 | | | | |
| GBP 130,000 | AA Bond Co Ltd 4.249% 31/7/2020 | 174,031 | 0.00 | | | | |
| GBP 440,000 | AA Bond Co Ltd 4.875% 31/7/2024 | 576,671 | 0.01 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,143,000 | Intelsat Connect Finance SA '144A' 9.5% 15/2/2023 | 2,140,300 | 0.02 | USD 1,231,000 | Mexico Alpha Holding SA de CV '144A' 10% 19/12/2022 | 1,111,193 | 0.01 |
| USD 422,000 | Intelsat Jackson Holdings SA 7.25% 15/10/2020 | 423,055 | 0.00 | USD 1,886,000 | Axtel SAB de CV 6.375% 14/11/2024* | 1,834,135 | 0.01 |
| USD 138,000 | Intelsat Jackson Holdings SA 7.5% 1/4/2021 | 140,070 | 0.00 | USD 4,895,000 | Axtel SAB de CV '144A' 6.375% 14/11/2024* | 4,760,387 | 0.04 |
| USD 139,000 | Intelsat Jackson Holdings SA '144A' 8% 15/2/2024 | 146,645 | 0.00 | USD 5,052,000 | Cydasa SAB de CV '144A' 6.25% 4/10/2027 | 4,742,363 | 0.04 |
| USD 458,000 | Intelsat SA '144A' 4.5% 15/6/2025 | 681,717 | 0.01 | USD 1,297,000 | Cydasa SAB de CV 6.25% 4/10/2027 | 1,217,507 | 0.01 |
| EUR 282,000 | LHMC Finco Sarl 6.25% 20/12/2023 | 338,305 | 0.00 | USD 1,569,000 | Docuformas SAPI de CV '144A' 9.25% 11/10/2022 | 1,427,790 | 0.01 |
| EUR 67,000 | Matterhorn Telecom SA FRN 1/2/2023 | 78,203 | 0.00 | USD 2,872,000 | Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual) | 2,882,519 | 0.02 |
| EUR 505,000 | Matterhorn Telecom SA 3.875% 1/5/2022 | 600,972 | 0.00 | USD 6,027,000 | Grupo KUO SAB De CV '144A' 5.75% 7/7/2027 | 5,755,785 | 0.05 |
| EUR 775,000 | Matterhorn Telecom SA 4% 15/11/2027* | 865,348 | 0.01 | MXN 999,004 | Mexican Bonos 5.75% 5/3/2026 | 4,603,821 | 0.04 |
| USD 5,770,000 | Puma International Financing SA '144A' 5% 24/1/2026* | 5,117,817 | 0.04 | USD 2,380,000 | Mexichem SAB de CV '144A' 5.5% 15/1/2048 | 2,195,550 | 0.02 |
| USD 1,069,000 | Rede D'or Finance Sarl '144A' 4.95% 17/1/2028* | 938,047 | 0.01 | USD 14,756,000 | Petroleos Mexicanos '144A' 5.35% 12/2/2028 | 13,833,750 | 0.12 |
| USD 3,903,000 | Rumo Luxembourg Sarl '144A' 5.875% 18/1/2025 | 3,546,851 | 0.03 | USD 17,602,000 | Petroleos Mexicanos 5.5% 21/1/2021 | 18,077,254 | 0.15 |
| USD 4,451,000 | Rumo Luxembourg Sarl '144A' 7.375% 9/2/2024 | 4,462,127 | 0.04 | USD 3,454,000 | Petroleos Mexicanos 6.75% 21/9/2047 | 3,212,220 | 0.03 |
| EUR 186,000 | SCHMOLZ + BICKENBACH Luxembourg Finance SA 5.625% 15/7/2022 | 225,935 | 0.00 | USD 1,135,000 | Trust F/1401 6.95% 30/1/2044* | 1,161,956 | 0.01 |
| EUR 2,300,000 | SES SA FRN 2/1/2022 (Perpetual)* | 2,776,941 | 0.02 | USD 3,506,000 | Unifin Financiera SAB de CV SOFOM ENR '144A' FRN 29/1/2025 (Perpetual) | 3,304,405 | 0.03 |
| USD 1,020,000 | Telecom Italia Capital SA 6.375% 15/11/2033 | 1,042,312 | 0.01 | | | 70,120,635 | 0.59 |
| USD 370,000 | Telecom Italia Capital SA 7.175% 18/6/2019 | 380,637 | 0.00 | | Mongolia | | |
| EUR 933,000 | Telecom Italia Finance SA 7.75% 24/1/2033* | 1,489,609 | 0.01 | USD 473,991 | Energy Resources LLC FRN 30/9/2022 | 466,325 | 0.00 |
| EUR 999,000 | Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027* | 1,250,580 | 0.01 | | Netherlands | | |
| USD 1,498,000 | Venator Finance Sarl / Venator Materials LLC '144A' 5.75% 15/7/2025 | 1,404,375 | 0.01 | EUR 1,000,000 | ABN AMRO Bank NV FRN 22/9/2020 (Perpetual) | 1,247,043 | 0.01 |
| | | 80,632,671 | 0.68 | EUR 2,600,000 | ABN AMRO Bank NV FRN 22/9/2027 (Perpetual)* | 2,949,002 | 0.03 |
| | | | | EUR 2,432,000 | ABN AMRO Bank NV 6.375% 27/4/2021 | 3,276,477 | 0.03 |
| | | | | EUR 700,000 | ALME Loan Funding V BV FRN 15/7/2031 | 813,695 | 0.01 |
| | Malaysia | | | USD 3,750,000 | AT Securities BV FRN 21/7/2023 (Perpetual)* | 3,499,669 | 0.03 |
| USD 3,200,000 | 1MDB Energy Ltd 5.99% 11/5/2022 | 3,272,000 | 0.02 | EUR 400,000 | ATF Netherlands BV FRN 20/1/2023 (Perpetual) | 473,862 | 0.00 |
| USD 1,000,000 | Cahaya Capital Ltd 18/9/2021 (Zero Coupon) | 994,486 | 0.01 | EUR 423,000 | Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025 | 509,655 | 0.00 |
| USD 8,874,000 | Cindai Capital Ltd 8/2/2023 (Zero Coupon) | 8,192,508 | 0.07 | EUR 1,000,000 | Bayer Capital Corp BV 1.5% 26/6/2026 | 1,163,418 | 0.01 |
| USD 972,000 | Press Metal Labuan Ltd 4.8% 30/10/2022 | 916,951 | 0.01 | EUR 700,000 | Bayer Capital Corp BV 2.125% 15/12/2029 | 819,883 | 0.01 |
| | | 13,375,945 | 0.11 | GBP 200,000 | Cable & Wireless International Finance BV 8.625% 25/3/2019 | 267,540 | 0.00 |
| | | | | EUR 600,000 | Cairn CLO IX BV FRN 21/3/2032 | 676,030 | 0.01 |
| | | | | EUR 300,000 | Cairn CLO IX BV FRN 21/3/2032 | 337,916 | 0.00 |
| | | | | EUR 880,000 | Ceva Logistics Finance BV 5.25% 1/8/2025 | 1,021,785 | 0.01 |
| | | | | EUR 609,000 | Constellium NV 4.25% 15/2/2026 | 722,901 | 0.01 |
| | | | | EUR 907,000 | Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual) | 1,127,711 | 0.01 |
| | | | | EUR 400,000 | Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual) | 524,824 | 0.00 |
| | | | | EUR 575,000 | Daimler International Finance BV 1.5% 9/2/2027 | 669,377 | 0.01 |
| | | | | USD 3,844,000 | Deutsche Telekom International Finance BV '144A' 1.95% 19/9/2021 | 3,679,740 | 0.03 |
| | | | | | | | |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 798,000 | Diamond BC BV 5.625% 15/8/2025* | 873,218 | 0.01 | USD 538,000 | Royal Capital BV FRN 5/5/2024 (Perpetual) | 511,773 | 0.00 |
| EUR 229,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 266,492 | 0.00 | USD 1,882,000 | Royal Capital BV 5.875% 5/5/2022 (Perpetual) | 1,764,375 | 0.02 |
| EUR 150,000 | E.ON International Finance BV 5.75% 7/5/2020 | 191,702 | 0.00 | USD 2,585,000 | Shell International Finance BV 2.25% 10/11/2020 | 2,549,909 | 0.02 |
| EUR 2,025,000 | ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG FRN 29/9/2047 | 2,409,862 | 0.02 | EUR 4,400,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 5,293,182 | 0.05 |
| EUR 500,000 | Encavis Finance BV FRN 13/9/2023 (Perpetual) | 601,643 | 0.01 | GBP 400,000 | Telefonica Europe BV FRN 26/11/2020 (Perpetual) | 557,505 | 0.00 |
| USD 415,000 | Enel Finance International NV '144A' 3.625% 25/5/2027 | 382,619 | 0.00 | EUR 800,000 | Telefonica Europe BV FRN 18/9/2021 (Perpetual) | 1,075,562 | 0.01 |
| EUR 769,000 | Energizer Gamma Acquisition BV 4.625% 15/7/2026 | 926,142 | 0.01 | EUR 2,400,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 2,830,815 | 0.02 |
| EUR 540,000 | Fiat Chrysler Automobiles NV 3.75% 29/3/2024 | 680,526 | 0.01 | EUR 400,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 435,534 | 0.00 |
| USD 573,000 | Fiat Chrysler Automobiles NV 4.5% 15/4/2020 | 578,014 | 0.01 | EUR 1,100,000 | Telefonica Europe BV FRN 31/3/2024 (Perpetual) | 1,385,758 | 0.01 |
| EUR 200,000 | Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual) | 243,986 | 0.00 | USD 1,107,000 | Teva Pharmaceutical Finance Netherlands III BV 1.7% 19/7/2019 | 1,090,312 | 0.01 |
| EUR 1,200,000 | Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual)* | 1,388,644 | 0.01 | EUR 215,000 | Unilever NV 1.75% 5/8/2020 | 259,276 | 0.00 |
| EUR 200,000 | Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023 | 240,567 | 0.00 | EUR 1,174,000 | United Group BV FRN 1/7/2023 | 1,379,774 | 0.01 |
| EUR 360,000 | Heineken NV 1.25% 10/9/2021 | 432,232 | 0.00 | EUR 1,071,000 | United Group BV 4.375% 1/7/2022 | 1,291,350 | 0.01 |
| EUR 1,651,000 | Hertz Holdings Netherlands BV 5.5% 30/3/2023 | 1,960,209 | 0.02 | EUR 454,000 | United Group BV 4.875% 1/7/2024 | 543,936 | 0.00 |
| USD 2,580,000 | ING Groep NV FRN 16/4/2020 (Perpetual) | 2,565,810 | 0.02 | EUR 1,950,000 | UPC Holding BV 3.875% 15/6/2029* | 2,200,201 | 0.02 |
| USD 3,600,000 | ING Groep NV FRN 22/3/2028* | 3,593,034 | 0.03 | USD 1,400,000 | UPC Holding BV '144A' 5.5% 15/1/2028 | 1,310,750 | 0.01 |
| EUR 2,400,000 | ING Groep NV FRN 22/3/2030 | 2,751,384 | 0.02 | EUR 400,000 | Volkswagen International Finance NV FRN 30/3/2019 | 465,949 | 0.00 |
| EUR 490,000 | InterXion Holding NV 4.75% 15/6/2025* | 595,025 | 0.01 | EUR 1,400,000 | Volkswagen International Finance NV FRN 14/12/2022 (Perpetual) | 1,618,977 | 0.01 |
| USD 567,000 | Jababeka International BV 6.5% 5/10/2023 | 457,845 | 0.00 | EUR 2,500,000 | Volkswagen International Finance NV 0.5% 30/3/2021 | 2,924,895 | 0.03 |
| EUR 360,000 | Koninklijke Ahold Delhaize NV FRN 19/3/2021 | 419,733 | 0.00 | EUR 365,000 | Volkswagen International Finance NV 2% 26/3/2021 | 443,460 | 0.00 |
| EUR 832,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 970,762 | 0.01 | USD 1,280,000 | Volkswagen International Finance NV '144A' 4% 12/8/2020 | 1,296,653 | 0.01 |
| GBP 420,000 | Koninklijke KPN NV FRN 14/3/2073 | 579,117 | 0.01 | EUR 753,000 | Ziggo Bond Co BV 7.125% 15/5/2024 | 941,100 | 0.01 |
| EUR 1,250,000 | NN Group NV FRN 13/6/2024 (Perpetual) | 1,546,235 | 0.01 | EUR 300,000 | Ziggo Bond Finance BV 4.625% 15/1/2025 | 348,303 | 0.00 |
| USD 2,437,000 | NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022 | 2,421,769 | 0.02 | EUR 2,720,000 | Ziggo BV 4.25% 15/1/2027* | 3,174,467 | 0.03 |
| USD 200,000 | NXP BV / NXP Funding LLC '144A' 4.125% 15/6/2020 | 202,250 | 0.00 | USD 8,437,000 | Ziggo BV '144A' 5.5% 15/1/2027 | 7,951,872 | 0.07 |
| USD 11,202,000 | NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021 | 11,244,007 | 0.10 | | | 135,946,081 | 1.15 |
| EUR 2,546,000 | Nyrstar Netherlands Holdings BV 6.875% 15/3/2024* | 2,638,358 | 0.02 | | Norway | | |
| EUR 484,000 | OCI NV 5% 15/4/2023 | 593,070 | 0.01 | USD 225,000 | Aker BP ASA '144A' 5.875% 31/3/2025* | 234,281 | 0.00 |
| EUR 175,000 | OI European Group BV 3.125% 15/11/2024 | 209,926 | 0.00 | USD 400,000 | DNB Bank ASA FRN 26/3/2020 (Perpetual) | 401,854 | 0.00 |
| USD 5,547,000 | Petrobras Global Finance BV 5.999% 27/1/2028 | 5,033,486 | 0.04 | USD 600,000 | DNB Bank ASA FRN 26/3/2022 (Perpetual) | 619,905 | 0.01 |
| USD 4,400,000 | Petrobras Global Finance BV 6.125% 17/1/2022 | 4,485,800 | 0.04 | EUR 760,000 | SpareBank 1 SMN 0.75% 8/6/2021* | 897,243 | 0.01 |
| USD 5,547,000 | Petrobras Global Finance BV 7.375% 17/1/2027* | 5,531,746 | 0.05 | | | 2,153,283 | 0.02 |
| USD 5,547,000 | Petrobras Global Finance BV 8.75% 23/5/2026 | 5,938,063 | 0.05 | | Panama | | |
| EUR 634,000 | Promontoria Holding 264 BV 6.75% 15/8/2023 | 738,533 | 0.01 | USD 553,000 | Aeropuerto Internacional de Tocumen SA '144A' 5.625% 18/5/2036 | 575,820 | 0.00 |
| EUR 3,236,000 | Repsol International Finance BV FRN 25/3/2021 (Perpetual) | 3,947,311 | 0.03 | USD 624,000 | AES Panama SRL '144A' 6% 25/6/2022 | 643,500 | 0.01 |
| EUR 704,000 | Repsol International Finance BV FRN 25/3/2075 | 880,745 | 0.01 | USD 3,156,000 | Avianca Holdings SA / Avianca Leasing LLC / Grupo Taca Holdings Ltd 8.375% 10/5/2020 | 3,171,780 | 0.03 |
| | | | | USD 2,935,000 | Carnival Corp 3.95% 15/10/2020 | 2,980,368 | 0.02 |
| | | | | | | 7,371,468 | 0.06 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Peru | | | | | | |
| USD 2,351,000 | Orazul Energy Egenor S en C por A '144A' 5.625% 28/4/2027 | 2,162,920 | 0.02 | ZAR 516,693,921 | Republic of South Africa Government Bond 6.5% 28/2/2041* | 24,641,006 | 0.21 |
| | Portugal | | | ZAR 170,184,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 10,330,434 | 0.09 |
| EUR 200,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 | 72,151 | 0.00 | ZAR 94,520,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 5,753,633 | 0.05 |
| EUR 1,800,000 | Banco Espirito Santo SA (Restricted) 4% 21/1/2019 | 638,882 | 0.00 | USD 22,651,000 | Republic of South Africa Government International Bond 5.5% 9/3/2020 | 23,160,648 | 0.19 |
| EUR 2,000,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 | 651,683 | 0.01 | USD 10,209,000 | Republic of South Africa Government International Bond 5.875% 30/5/2022 | 10,642,883 | 0.09 |
| EUR 18,700,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 4% 21/1/2019 | 6,637,279 | 0.06 | USD 17,645,000 | Republic of South Africa Government International Bond 6.875% 27/5/2019 | 18,086,125 | 0.15 |
| EUR 900,000 | SAGRES Sociedade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033 | 1,093,864 | 0.01 | | | 122,993,502 | 1.04 |
| EUR 500,000 | SAGRES Sociedade de Titularizacao de Creditos SA/ Ulisses Finance No. 1 FRN 20/3/2033 | 587,446 | 0.00 | | South Korea | | |
| EUR 8,592,864 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 10,194,055 | 0.09 | USD 1,994,000 | Heungkuk Life Insurance Co Ltd FRN 9/11/2047 | 1,800,305 | 0.01 |
| EUR 16,405,475 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 19,081,916 | 0.16 | KRW 1,600,000,000 | Kakao Corp 11/5/2021 (Zero Coupon) | 1,568,335 | 0.01 |
| | | 38,957,276 | 0.33 | USD 3,200,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 3,087,960 | 0.03 |
| | Russian Federation | | | EUR 1,100,000 | LG Chem Ltd 16/4/2021 (Zero Coupon) | 1,300,894 | 0.01 |
| USD 17,400,000 | Russian Foreign Bond - Eurobond 5% 29/4/2020 | 17,748,000 | 0.15 | USD 4,200,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 4,193,700 | 0.04 |
| | Saudi Arabia | | | USD 6,500,000 | Woori Bank FRN 16/5/2022 (Perpetual)* | 6,358,625 | 0.05 |
| USD 1,824,000 | Saudi Government International Bond '144A' 4.5% 17/4/2030 | 1,844,156 | 0.02 | USD 1,900,000 | Woori Bank 5.125% 6/8/2028 | 1,920,434 | 0.02 |
| | Singapore | | | | | 20,230,253 | 0.17 |
| USD 1,056,241 | Eterna Capital Pte Ltd 8% 11/12/2022 | 1,022,851 | 0.01 | | Spain | | |
| USD 2,701,000 | Global Prime Capital Pte Ltd 7.25% 26/4/2021 | 2,706,041 | 0.02 | EUR 400,000 | Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual) | 471,530 | 0.00 |
| USD 4,075,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022 | 4,166,801 | 0.03 | EUR 4,600,000 | Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual)* | 5,961,174 | 0.05 |
| USD 762,000 | Modernland Overseas Pte Ltd 6.95% 13/4/2024 | 650,557 | 0.01 | EUR 2,600,000 | Banco de Sabadell SA FRN 18/5/2022 (Perpetual) | 3,080,831 | 0.03 |
| EUR 3,175,000 | Mulhacen Pte Ltd 6.5% 1/8/2023* | 3,713,286 | 0.03 | EUR 2,800,000 | Banco de Sabadell SA 0.875% 5/3/2023 | 3,202,649 | 0.03 |
| USD 480,000 | Oil India International Pte Ltd 4% 21/4/2027* | 443,654 | 0.00 | EUR 2,800,000 | Banco de Sabadell SA 5.625% 6/5/2026 | 3,686,117 | 0.03 |
| USD 3,855,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023* | 3,553,019 | 0.03 | EUR 600,000 | Banco Santander SA FRN 12/3/2019 (Perpetual) | 706,388 | 0.01 |
| SGD 4,750,000 | Suntec Real Estate Investment Trust 1.75% 30/11/2024 | 3,376,722 | 0.03 | EUR 1,900,000 | Banco Santander SA FRN 25/4/2022 (Perpetual)* | 2,389,502 | 0.02 |
| USD 3,325,000 | United Overseas Bank Ltd FRN 19/10/2023 (Perpetual) | 3,122,175 | 0.03 | EUR 8,200,000 | Banco Santander SA FRN 19/3/2025 (Perpetual)* | 8,529,761 | 0.07 |
| | | 22,755,106 | 0.19 | EUR 3,800,000 | Bankia SA FRN 18/7/2022 (Perpetual) | 4,502,753 | 0.04 |
| | South Africa | | | EUR 900,000 | Bankia SA FRN 22/5/2024 | 1,073,825 | 0.01 |
| USD 7,758,000 | Eskom Holdings SOC Ltd '144A' 6.35% 10/8/2028* | 7,784,144 | 0.07 | EUR 800,000 | Bankia SA FRN 15/3/2027 | 953,059 | 0.01 |
| ZAR 465,731,000 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 22,594,629 | 0.19 | EUR 1,100,000 | Bilbao CLO I DAC FRN 20/7/2031 | 1,260,298 | 0.01 |
| | | | | EUR 400,000 | Bilbao CLO I DAC FRN 20/7/2031 | 434,051 | 0.00 |
| | | | | EUR 3,800,000 | CaixaBank SA FRN 13/6/2024 (Perpetual) | 4,766,976 | 0.04 |
| | | | | EUR 800,000 | CaixaBank SA FRN 23/3/2026 (Perpetual)* | 859,906 | 0.01 |
| | | | | EUR 100,000 | CaixaBank SA FRN 15/2/2027 | 122,555 | 0.00 |
| | | | | EUR 500,000 | CaixaBank SA FRN 14/7/2028 | 592,741 | 0.01 |
| | | | | EUR 900,000 | Cellnex Telecom SA 1.5% 16/1/2026 | 1,102,960 | 0.01 |
| | | | | EUR 400,000 | Inmobiliaria Colonial Socimi SA 1.625% 28/11/2025 | 451,738 | 0.00 |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 500,000 | Inmobiliaria Colonial Socimi SA 2.5% 28/11/2029 | 570,819 | 0.00 | EUR 1,100,000 | UBS Group Funding Switzerland AG FRN 19/2/2022 (Perpetual) | 1,422,503 | 0.01 |
| EUR 210,000 | NH Hotel Group SA 3.75% 1/10/2023 | 256,295 | 0.00 | USD 1,675,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual) | 1,451,470 | 0.01 |
| EUR 400,000 | SRF 2017-1 FT FRN 26/4/2063 | 467,406 | 0.00 | USD 200,000 | UBS Group Funding Switzerland AG FRN 19/2/2025 (Perpetual) | 212,738 | 0.00 |
| EUR 900,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 1,059,781 | 0.01 | USD 1,335,000 | UBS Group Funding Switzerland AG '144A' 3.491% 23/5/2023 | 1,316,610 | 0.01 |
| EUR 200,000 | SRF 2017-1 FT 'Series 2017-1 C' FRN 26/4/2063 | 234,514 | 0.00 | EUR 1,800,000 | Zuercher Kantonalbank FRN 15/6/2027 | 2,166,733 | 0.02 |
| EUR 960,000 | Tendam Brands SAU 5% 15/9/2024* | 1,088,337 | 0.01 | | | 33,767,949 | 0.29 |
| | | 47,825,966 | 0.40 | | | | |
| | Sri Lanka | | | | Taiwan | | |
| LKR 368,000,000 | Sri Lanka Government Bonds 10% 15/3/2023 | 2,286,448 | 0.02 | USD 2,400,000 | Hon Hai Precision Industry Co Ltd 6/11/2022 (Zero Coupon) | 2,306,730 | 0.02 |
| LKR 398,010,000 | Sri Lanka Government Bonds 11% 1/8/2021 | 2,551,091 | 0.02 | USD 2,100,000 | Neo Solar Power Corp 27/10/2019 (Zero Coupon) | 2,046,188 | 0.02 |
| LKR 526,000,000 | Sri Lanka Government Bonds 11.5% 15/12/2021 | 3,420,511 | 0.03 | | | 4,352,918 | 0.04 |
| LKR 324,000,000 | Sri Lanka Government Bonds 11.5% 1/9/2028 | 2,160,341 | 0.02 | | Thailand | | |
| LKR 98,000,000 | Sri Lanka Government Bonds 11.75% 15/6/2027 | 661,067 | 0.01 | USD 2,800,000 | PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual) | 2,704,156 | 0.02 |
| USD 300,000 | SriLankan Airlines Ltd 5.3% 27/6/2019 | 298,943 | 0.00 | USD 2,900,000 | Singha Estate PCL 2% 20/7/2022 | 2,758,772 | 0.03 |
| | | 11,378,401 | 0.10 | | | 5,462,928 | 0.05 |
| | Sweden | | | | Turkey | | |
| EUR 200,000 | Akelius Residential Property AB FRN 5/10/2078 | 230,749 | 0.00 | USD 3,127,000 | Petkim Petrokimya Holding AS '144A' 5.875% 26/1/2023* | 2,688,907 | 0.02 |
| SEK 5,094,267 | Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055 | 563,189 | 0.01 | USD 11,539,000 | Turkey Government International Bond 6.25% 26/9/2022 | 10,500,490 | 0.09 |
| EUR 934,000 | Intrum AB 2.75% 15/7/2022 | 1,063,568 | 0.01 | USD 1,649,711 | Turkish Airlines 2015-1 Class A Pass Through Trust '144A' 4.2% 15/3/2027 | 1,518,990 | 0.01 |
| EUR 120,000 | Intrum AB 3.125% 15/7/2024 | 133,516 | 0.00 | | | 14,708,387 | 0.12 |
| USD 2,570,000 | Nordea Bank AB '144A' 2.5% 17/9/2020 | 2,532,753 | 0.02 | | United Arab Emirates | | |
| USD 600,000 | Swedbank AB FRN 17/3/2020 (Perpetual) | 602,250 | 0.01 | USD 5,180,000 | Abu Dhabi Government International Bond 4.125% 11/10/2047 | 4,963,087 | 0.04 |
| USD 400,000 | Swedbank AB FRN 17/3/2022 (Perpetual)* | 402,812 | 0.00 | | United Kingdom | | |
| EUR 2,008,000 | Telia Co AB 4.75% 16/11/2021 | 2,673,534 | 0.02 | GBP 1,100,000 | Ardonagh Midco 3 Plc 8.375% 15/7/2023 | 1,424,795 | 0.01 |
| EUR 641,000 | Unilabs Subholding AB 5.75% 15/5/2025 | 723,082 | 0.01 | EUR 254,000 | Arrow Global Finance Plc FRN 1/4/2025 | 274,591 | 0.00 |
| EUR 202,500 | Verisure Holding AB 6% 1/11/2022 | 244,900 | 0.00 | EUR 174,000 | Arrow Global Finance Plc FRN 1/3/2026* | 193,617 | 0.00 |
| EUR 360,000 | Verisure Midholding AB 5.75% 1/12/2023* | 422,576 | 0.00 | GBP 896,000 | Arrow Global Finance Plc 5.125% 15/9/2024* | 1,068,624 | 0.01 |
| EUR 2,380,000 | Volvo Car AB 2% 24/1/2025* | 2,747,705 | 0.02 | USD 2,560,000 | Barclays Bank Plc 2.65% 11/1/2021 | 2,514,605 | 0.02 |
| | | 12,340,634 | 0.10 | EUR 2,800,000 | Barclays Plc FRN 15/12/2020 (Perpetual) | 3,615,865 | 0.03 |
| | Switzerland | | | USD 527,000 | Barclays Plc FRN 15/3/2022 (Perpetual) | 549,304 | 0.01 |
| USD 3,885,000 | Credit Suisse AG 6.5% 8/8/2023 | 4,168,642 | 0.04 | GBP 1,780,000 | Barclays Plc FRN 15/3/2023 (Perpetual) | 2,394,773 | 0.02 |
| USD 2,905,000 | Credit Suisse AG/New York NY 4.375% 5/8/2020 | 2,967,687 | 0.03 | USD 9,150,000 | Barclays Plc FRN 15/9/2023 (Perpetual)* | 9,275,813 | 0.08 |
| USD 3,645,000 | Credit Suisse Group AG FRN 29/7/2022 (Perpetual) | 3,771,919 | 0.03 | EUR 400,000 | Barclays Plc FRN 11/11/2025 | 470,263 | 0.00 |
| USD 7,425,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 7,696,013 | 0.07 | EUR 2,432,000 | Barclays Plc 1.875% 23/3/2021 | 2,936,571 | 0.03 |
| USD 300,000 | Credit Suisse Group AG FRN 17/7/2023 (Perpetual) | 310,950 | 0.00 | EUR 100,000 | BAT International Finance Plc 4% 7/7/2020 | 124,868 | 0.00 |
| USD 2,700,000 | Credit Suisse Group AG FRN 11/12/2023 (Perpetual) | 2,885,625 | 0.03 | EUR 570,000 | Boparan Finance Plc 4.375% 15/7/2021* | 617,508 | 0.01 |
| USD 400,000 | Credit Suisse Group AG FRN 18/12/2024 (Perpetual) | 401,500 | 0.00 | GBP 496,000 | Boparan Finance Plc 5.5% 15/7/2021* | 595,535 | 0.01 |
| EUR 1,025,000 | UBS AG/London FRN 23/4/2021 | 1,200,131 | 0.01 | | | | |
| EUR 2,530,000 | UBS AG/London 0.25% 10/1/2022 | 2,940,900 | 0.03 | | | | |
| USD 400,000 | UBS Group Funding Switzerland AG FRN 22/3/2021 (Perpetual) | 415,462 | 0.00 | | | | |
| USD 420,000 | UBS Group Funding Switzerland AG FRN 10/8/2021 (Perpetual) | 439,066 | 0.00 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,345,000 | BP Capital Markets Plc 1.676% 3/5/2019 | 2,332,083 | 0.02 | GBP 5,390,000 | Great Hall Mortgages No 1 Plc 'Series 2007-2X BA' FRN 18/6/2039 | 6,322,660 | 0.05 |
| USD 435,000 | BP Capital Markets Plc 2.237% 10/5/2019 | 433,819 | 0.00 | GBP 9,991,824 | Greene King Finance Plc FRN 15/12/2033 | 13,120,087 | 0.11 |
| GBP 133,771 | Brass No 3 Plc FRN 16/4/2051 | 173,619 | 0.00 | GBP 1,325,547 | Greene King Finance Plc 4.064% 15/3/2035 | 1,830,738 | 0.02 |
| GBP 1,000,000 | Canary Wharf Finance II Plc FRN 22/10/2037 | 1,119,449 | 0.01 | GBP 3,220,000 | Hawksmoor Mortgages 2016-1 Plc 'Series 2016-1 B' FRN 25/5/2053 | 4,202,415 | 0.04 |
| GBP 4,392,000 | Canary Wharf Finance II Plc FRN 22/10/2037 | 5,108,158 | 0.04 | USD 200,000 | HSBC Holdings Plc FRN 17/1/2020 (Perpetual) | 200,500 | 0.00 |
| GBP 666,297 | Castell 2017-1 Plc 'Series 2017-1 X' FRN 25/10/2044 | 864,505 | 0.01 | EUR 600,000 | HSBC Holdings Plc FRN 16/9/2022 (Perpetual) | 745,098 | 0.01 |
| EUR 3,239,000 | Centrica Plc FRN 10/4/2076 | 3,866,664 | 0.03 | USD 550,000 | HSBC Holdings Plc FRN 23/3/2023 (Perpetual) | 554,813 | 0.01 |
| GBP 1,850,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 2,395,358 | 0.02 | USD 800,000 | HSBC Holdings Plc FRN 17/9/2024 (Perpetual) | 800,000 | 0.01 |
| EUR 3,925,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 4,668,410 | 0.04 | USD 600,000 | HSBC Holdings Plc FRN 30/3/2025 (Perpetual) | 603,000 | 0.01 |
| EUR 2,625,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 3,149,708 | 0.03 | USD 575,000 | HSBC Holdings Plc FRN 23/3/2028 (Perpetual) | 564,219 | 0.01 |
| EUR 360,000 | Coca-Cola European Partners Plc FRN 16/11/2021 | 419,258 | 0.00 | EUR 400,000 | HSBC Holdings Plc FRN 4/7/2029 (Perpetual) | 461,113 | 0.00 |
| GBP 200,000 | Cognita Financing Plc 7.75% 15/8/2021 | 266,363 | 0.00 | USD 1,335,000 | HSBC Holdings Plc 3.6% 25/5/2023 | 1,329,981 | 0.01 |
| GBP 345,000 | Coventry Building Society FRN 1/11/2019 (Perpetual) | 459,229 | 0.00 | EUR 200,000 | Imperial Brands Finance Plc 0.5% 27/7/2021 | 233,972 | 0.00 |
| EUR 360,000 | Diageo Finance Plc 17/11/2020 (Zero Coupon) | 418,952 | 0.00 | EUR 561,000 | INEOS Finance Plc 4% 1/5/2023 | 667,962 | 0.01 |
| GBP 1,450,112 | Dignity Finance Plc 3.546% 31/12/2034 | 2,003,219 | 0.02 | EUR 849,000 | International Game Technology Plc 3.5% 15/7/2024* | 1,002,334 | 0.01 |
| GBP 350,000 | Dignity Finance Plc 4.696% 31/12/2049 | 438,758 | 0.00 | EUR 170,000 | International Game Technology Plc 4.75% 15/2/2023 | 215,259 | 0.00 |
| EUR 713,000 | EC Finance Plc 2.375% 15/11/2022* | 835,906 | 0.01 | USD 3,108,000 | International Game Technology Plc '144A' 5.625% 15/2/2020* | 3,177,930 | 0.03 |
| GBP 923,100 | E-CARAT 5 Plc FRN 18/4/2023 | 1,203,950 | 0.01 | USD 949,000 | International Game Technology Plc '144A' 6.25% 15/2/2022 | 984,113 | 0.01 |
| GBP 10,240,000 | EI Group Plc 6% 6/10/2023 | 14,463,766 | 0.12 | GBP 280,000 | Iron Mountain UK Plc 3.875% 15/11/2025 | 344,929 | 0.00 |
| GBP 565,000 | EI Group Plc 6.375% 15/2/2022 | 759,018 | 0.01 | GBP 1,094,000 | Jerrold Finco Plc 6.125% 15/1/2024* | 1,409,546 | 0.01 |
| GBP 390,000 | EI Group Plc 6.875% 15/2/2021 | 552,444 | 0.01 | GBP 1,042,000 | Jerrold Finco Plc 6.25% 15/9/2021* | 1,384,749 | 0.01 |
| GBP 308,640 | Eurosail 2006-4np Plc 'Series 2006-4X A3C' FRN 10/12/2044 | 396,808 | 0.00 | EUR 2,202,500 | Kensington Mortgage Securities Plc 'Series 2007-1X A3B' FRN 14/6/2040 | 2,500,583 | 0.02 |
| GBP 2,214,135 | Eurosail-UK 2007-4bl Plc 'Series 2007-4X A3' FRN 13/6/2045 | 2,872,575 | 0.02 | GBP 850,000 | Ladbroke Group Finance Plc 5.125% 8/9/2023* | 1,164,769 | 0.01 |
| GBP 1,054,234 | Eurosail-UK 2007-4bl Plc 'Series 2007-4X A4' FRN 13/6/2045 | 1,352,743 | 0.01 | EUR 296,000 | Leeds Building Society 2.625% 1/4/2021 | 363,585 | 0.00 |
| EUR 400,000 | Experian Finance Plc 4.75% 4/2/2020 | 497,398 | 0.00 | USD 300,000 | Lloyds Banking Group Plc '144A' FRN 1/10/2035 (Perpetual)* | 301,485 | 0.00 |
| GBP 1,325,000 | Finsbury Square 2016-1 Plc 'Series 2016-1 B' FRN 16/2/2058 | 1,746,625 | 0.02 | USD 87,000 | Lloyds Banking Group Plc FRN 21/5/2037 (Perpetual) | 89,828 | 0.00 |
| GBP 781,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 B' FRN 16/8/2058 | 1,022,308 | 0.01 | USD 513,000 | Lloyds Banking Group Plc '144A' FRN 21/5/2037 (Perpetual) | 529,673 | 0.01 |
| GBP 967,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 C' FRN 16/8/2058 | 1,268,698 | 0.01 | USD 1,775,000 | Lloyds Banking Group Plc 4.344% 9/1/2048* | 1,584,589 | 0.01 |
| GBP 949,979 | Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN 12/3/2059 | 1,244,640 | 0.01 | EUR 887,447 | Ludgate Funding Plc 'Series 2007-1 BB' FRN 1/1/2061 | 933,419 | 0.01 |
| GBP 1,385,970 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 1,799,501 | 0.02 | EUR 760,669 | Ludgate Funding Plc 'Series 2007-1 MB' FRN 1/1/2061 | 801,441 | 0.01 |
| GBP 2,185,952 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 2,834,702 | 0.02 | USD 7,835,000 | MARB BondCo Plc '144A' 6.875% 19/1/2025* | 7,306,138 | 0.06 |
| GBP 455,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 592,181 | 0.01 | GBP 161,000 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 B' FRN 20/10/2024 | 209,640 | 0.00 |
| GBP 885,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 1,128,751 | 0.01 | GBP 599,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 780,265 | 0.01 |
| GBP 306,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 388,986 | 0.00 | GBP 669,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 869,893 | 0.01 |
| GBP 2,700,000 | GKN Holdings Plc 3.375% 12/5/2032 | 3,599,933 | 0.03 | | | | |
| EUR 400,000 | GlaxoSmithKline Capital Plc 12/9/2020 (Zero Coupon) | 466,234 | 0.00 | | | | |
| EUR 400,000 | GlaxoSmithKline Capital Plc 0.625% 2/12/2019 | 469,933 | 0.00 | | | | |
| GBP 615,000 | Gosforth Funding 2014-1 Plc 'Series 2014-1 A2' FRN 19/10/2056 | 798,470 | 0.01 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| GBP 410,000 | Matalan Finance Plc 6.75% 31/1/2023 | 491,463 | 0.00 | USD 3,572,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 3,832,399 | 0.03 |
| GBP 1,555,000 | Mitchells & Butlers Finance Plc FRN 15/6/2036 | 1,512,466 | 0.01 | USD 1,700,000 | Royal Bank of Scotland Group Plc FRN 10/8/2025 (Perpetual)* | 1,808,800 | 0.02 |
| GBP 2,137,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 2,793,420 | 0.02 | GBP 300,000 | Santander UK Group Holdings Plc FRN 24/6/2022 (Perpetual) | 409,628 | 0.00 |
| GBP 426,000 | Motor 2016-1 Plc 4.25% 25/11/2025 | 554,562 | 0.01 | USD 1,285,000 | Schlumberger Oilfield UK Plc '144A' 4.2% 15/1/2021 | 1,309,382 | 0.01 |
| GBP 355,000 | Motor 2016-1 Plc 5.25% 25/11/2025 | 456,394 | 0.00 | GBP 1,850,000 | Shop Direct Funding Plc 7.75% 15/11/2022* | 2,050,021 | 0.02 |
| USD 1,000,000 | National Westminster Bank Plc FRN 28/11/2018 (Perpetual) | 813,770 | 0.01 | GBP 662,223 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | 859,998 | 0.01 |
| GBP 29,213 | Nationwide Building Society FRN 20/12/2018 (Perpetual) | 5,767,973 | 0.05 | GBP 475,000 | Spirit Issuer Plc FRN 28/12/2028 | 652,213 | 0.01 |
| USD 960,000 | Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025 | 933,600 | 0.01 | GBP 4,567,000 | Spirit Issuer Plc FRN 28/12/2031 | 5,834,054 | 0.05 |
| GBP 2,200,000 | Newday Funding 2017-1 Plc 'Series 2017-1 C' FRN 15/7/2025 | 2,867,153 | 0.02 | EUR 2,432,000 | Standard Chartered Plc 1.625% 13/6/2021 | 2,939,855 | 0.03 |
| GBP 1,750,000 | Newday Funding 2017-1 Plc 'Series 2017-1 D' FRN 15/7/2025 | 2,289,098 | 0.02 | GBP 209,000 | Stanlington No 1 Plc 'Series 2017-1 E' FRN 12/6/2046 | 280,791 | 0.00 |
| EUR 1,212,599 | Newgate Funding Plc 'Series 2006-1 BB' FRN 1/12/2050 | 1,306,645 | 0.01 | GBP 1,875,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 2,421,089 | 0.02 |
| EUR 402,000 | OTE Plc 3.5% 9/7/2020 | 491,913 | 0.00 | GBP 425,000 | Stonegate Pub Co Financing Plc 4.875% 15/3/2022* | 547,816 | 0.01 |
| EUR 104,857 | Paragon Mortgages No 10 Plc FRN 15/6/2041 | 117,862 | 0.00 | EUR 302,000 | Synlab Bondco Plc 6.25% 1/7/2022 | 364,440 | 0.00 |
| EUR 386,510 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 431,166 | 0.00 | EUR 183,000 | Synlab Unsecured Bondco Plc 8.25% 1/7/2023 | 227,359 | 0.00 |
| EUR 461,411 | Paragon Mortgages No 12 Plc FRN 15/11/2038 | 515,008 | 0.00 | EUR 2,426,721 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 A' FRN 1/2/2026 | 2,827,301 | 0.02 |
| EUR 1,165,000 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 1,268,685 | 0.01 | EUR 1,821,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 2,130,663 | 0.02 |
| EUR 2,795,000 | Paragon Mortgages No 14 Plc FRN 15/9/2039 | 2,915,551 | 0.03 | EUR 2,309,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 2,706,646 | 0.02 |
| GBP 742,751 | Paragon Mortgages NO 23 Plc FRN 15/1/2043 | 965,038 | 0.01 | GBP 3,641,938 | Taurus 2017-2 UK DAC 'Series 2017-UK2 B' FRN 17/11/2027 | 4,731,312 | 0.04 |
| EUR 687,782 | Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043 | 803,243 | 0.01 | GBP 1,741,883 | Taurus 2017-2 UK DAC 'Series 2017-UK2 C' FRN 17/11/2027 | 2,263,456 | 0.02 |
| GBP 1,175,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 1,537,419 | 0.01 | GBP 200,000 | Tesco Plc 5% 24/3/2023* | 286,207 | 0.00 |
| GBP 2,635,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 3,361,291 | 0.03 | EUR 200,000 | Tesco Plc 5.125% 10/4/2047 | 291,051 | 0.00 |
| GBP 2,100,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 2,694,759 | 0.02 | GBP 20,000 | Tesco Plc 5.5% 13/1/2033 | 30,573 | 0.00 |
| GBP 282,000 | PCL Funding II Plc 'Series 2017-1 B' FRN 15/6/2022 | 367,691 | 0.00 | GBP 929,276 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 1,598,282 | 0.01 |
| GBP 179,000 | PCL Funding II Plc 'Series 2017-1 C' FRN 15/6/2022 | 233,772 | 0.00 | GBP 2,157,850 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 3,199,279 | 0.03 |
| GBP 470,000 | PCL Funding III Plc 'Series 2017-2 C' FRN 15/6/2023 | 606,980 | 0.01 | GBP 976,990 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 1,472,416 | 0.01 |
| GBP 1,062,000 | PCL Funding III Plc '2017-2 B' FRN 15/6/2023 | 1,378,260 | 0.01 | EUR 480,000 | Titan Global Finance Plc 2.375% 16/11/2024 | 540,370 | 0.01 |
| GBP 1,173,000 | Pinnacle Bidco Plc 6.375% 15/2/2025 | 1,562,688 | 0.01 | EUR 100,000 | Titan Global Finance Plc 3.5% 17/6/2021 | 121,712 | 0.00 |
| GBP 162,351 | Precise Mortgage Funding 2014-1 Plc 'Series 2014-1 A' FRN 12/9/2047 | 210,777 | 0.00 | GBP 360,000 | Trinity Square 2015-1 Plc 'Series 2015-1X B' FRN 15/7/2051 | 469,811 | 0.00 |
| EUR 100,000 | Rentokil Initial Plc 3.25% 7/10/2021 | 126,368 | 0.00 | USD 200,000 | Tullow Oil Plc '144A' 7% 1/3/2025 | 193,290 | 0.00 |
| GBP 799,000 | Residential Mortgage Securities 29 Plc FRN 20/12/2046 | 1,046,021 | 0.01 | GBP 3,914,785 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 5,638,215 | 0.05 |
| GBP 2,981,000 | Residential Mortgage Securities 29 Plc 'B' FRN 20/12/2046 | 3,898,617 | 0.03 | GBP 12,850,000 | Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 16,352,390 | 0.14 |
| GBP 180,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 234,165 | 0.00 | GBP 2,708,480 | Unique Pub Finance Co Plc/The 6.542% 30/3/2021 | 3,699,086 | 0.03 |
| GBP 1,480,000 | Ripon Mortgages Plc FRN 20/8/2056 | 1,923,878 | 0.02 | GBP 1,084,000 | Unique Pub Finance Co Plc/The 7.395% 28/3/2024 | 1,565,915 | 0.01 |
| GBP 15,000,000 | Ripon Mortgages Plc FRN 20/8/2056 | 19,467,137 | 0.17 | EUR 1,400,000 | Virgin Media Finance Plc 4.5% 15/1/2025* | 1,662,436 | 0.01 |
| EUR 67,838 | RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 | 75,753 | 0.00 | GBP 410,000 | Virgin Media Finance Plc 6.375% 15/10/2024 | 550,648 | 0.01 |
| EUR 1,015,808 | RMAC Securities No 1 Plc 'Series 2007-NS1X M1C' FRN 12/6/2044 | 1,116,248 | 0.01 | GBP 432,000 | Virgin Media Secured Finance Plc 4.875% 15/1/2027 | 546,384 | 0.01 |
| USD 489,000 | Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual) | 502,448 | 0.00 | GBP 100,000 | Virgin Media Secured Finance Plc 5.125% 15/1/2025 | 132,560 | 0.00 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| GBP 378,000 | Virgin Media Secured Finance Plc 5.5% 15/1/2025* | 502,288 | 0.00 | USD 3,329,160 | Ajax Mortgage Loan Trust 2016-A (Step-up coupon) 'Series 2016-A A' '144A' 4.25% 25/8/2064 | 3,344,811 | 0.03 |
| GBP 2,054,000 | Virgin Media Secured Finance Plc 6.25% 28/3/2029 | 2,789,085 | 0.02 | USD 2,292,457 | Ajax Mortgage Loan Trust 2016-B (Step-up coupon) 'Series 2016-B A' '144A' 4% 25/9/2065 | 2,302,144 | 0.02 |
| GBP 1,900,000 | Vodafone Group Plc 26/11/2020 (Zero Coupon) | 2,356,461 | 0.02 | USD 1,525,831 | Ajax Mortgage Loan Trust 2016-C (Step-up coupon) 'Series 2016-C A' '144A' 4% 25/10/2057 | 1,535,089 | 0.01 |
| USD 8,932,000 | Vodafone Group Plc 3.75% 16/1/2024 | 8,885,969 | 0.08 | USD 10,626,550 | Ajax Mortgage Loan Trust 2017-D 'Series 2017-D A' '144A' FRN 25/12/2057 | 10,610,543 | 0.09 |
| GBP 510,000 | Vue International Bidco Plc 7.875% 15/7/2020 | 664,244 | 0.01 | USD 1,734,576 | Ajax Mortgage Loan Trust 2017-D 'Series 2017-D B' '144A' FRN 25/12/2057 | 1,070,060 | 0.01 |
| GBP 5,762,247 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 7,508,180 | 0.06 | USD 2,612,029 | Ajax Mortgage Loan Trust 2018-A 'Series 2018-A B' '144A' FRN 25/4/2058 | 1,900,774 | 0.02 |
| GBP 6,200,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 8,093,497 | 0.07 | USD 7,953,233 | Ajax Mortgage Loan Trust 2018-A 'Series 2018-A A' '144A' 3.85% 25/4/2058 | 7,758,778 | 0.07 |
| GBP 3,700,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 4,829,962 | 0.04 | USD 1,050,000 | Allegro CLO II Ltd 'Series 2014-1A CR' '144A' FRN 21/1/2027 | 1,050,122 | 0.01 |
| GBP 550,000 | Wellcome Trust Ltd/The 2.517% 7/2/2118 | 684,701 | 0.01 | USD 280,000 | Allegro CLO II Ltd 'Series 2014-1A D' '144A' FRN 21/1/2027 | 280,023 | 0.00 |
| GBP 4,795,000 | Westfield Stratford City Finance Plc FRN 4/11/2019 | 6,238,232 | 0.05 | USD 810,000 | Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028 | 810,000 | 0.01 |
| | | 338,800,329 | 2.86 | USD 2,270,000 | Allegro CLO II-S Ltd 'Series 2014-1RA C' '144A' FRN 21/10/2028 | 2,270,000 | 0.02 |
| | | | | USD 250,000 | Allegro CLO IV Ltd 'Series 2016-1A D' '144A' FRN 15/1/2029 | 251,765 | 0.00 |
| | United States | | | USD 700,000 | Allegro CLO V Ltd 'Series 2017-1A A' '144A' FRN 16/10/2030 | 701,256 | 0.01 |
| USD 4,630,000 | 245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037 | 4,184,711 | 0.04 | USD 2,590,000 | Allegro CLO VI Ltd 'Series 2017-2A A' '144A' FRN 17/1/2031 | 2,591,362 | 0.02 |
| USD 7,000,000 | 245 Park Avenue Trust 2017-245P 'Series 2017-245P XA' '144A' FRN 5/6/2037 | 105,665 | 0.00 | USD 630,000 | Allegro CLO VIII Ltd 'Series 2018-2A E' '144A' FRN 15/7/2031 | 631,257 | 0.01 |
| USD 9,750,000 | 280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P E' '144A' FRN 15/9/2034 | 9,715,469 | 0.08 | USD 2,545,000 | Allergan Finance LLC 3.25% 1/10/2022 | 2,499,830 | 0.02 |
| USD 2,535,000 | Abbott Laboratories 2.8% 15/9/2020 | 2,521,150 | 0.02 | USD 142,000 | Ally Financial Inc 3.25% 5/11/2018 | 142,000 | 0.00 |
| USD 4,440,000 | Accredited Mortgage Loan Trust 2006-1 'Series 2006-1 M2' FRN 25/4/2036 | 2,360,498 | 0.02 | USD 2,080,000 | ALM V Ltd 'Series 2012-5A A1R3' '144A' FRN 18/10/2027 | 2,074,873 | 0.02 |
| USD 1,353,679 | ACE Securities Corp Home Equity Loan Trust Series '2003-MH1 B2' '144A' 15/8/2030 (Zero Coupon) | 1,030,314 | 0.01 | USD 1,700,000 | ALM V Ltd 'Series 2012-5A BR3' '144A' FRN 18/10/2027 | 1,691,504 | 0.01 |
| USD 2,438,653 | ACE Securities Corp Home Equity Loan Trust Series 2007-HE4 'Series 2007-HE4 A2A' FRN 25/5/2037 | 784,457 | 0.01 | USD 811,000 | ALM VI Ltd 'Series 2012-6A A2R3' '144A' FRN 15/7/2026 | 811,059 | 0.01 |
| USD 1,580,000 | Adams & Weld Counties School District No 27J Brighton/CO 5% 1/12/2042 | 1,809,993 | 0.02 | USD 2,620,000 | ALM VI Ltd 'Series 2012-6A CR3' '144A' FRN 15/7/2026 | 2,620,145 | 0.02 |
| USD 2,060,000 | Adams Mill CLO Ltd 'Series 2014-1A A2R' '144A' FRN 15/7/2026 | 2,060,287 | 0.02 | USD 3,100,000 | ALM VI Ltd 'Series 2012-6A DR3' '144A' FRN 15/7/2026 | 3,100,312 | 0.03 |
| USD 1,154,000 | AHS Hospital Corp 5.024% 1/7/2045 | 1,320,780 | 0.01 | USD 5,070,000 | ALM VII Ltd 'Series 2012-7A A1R' '144A' FRN 15/10/2028 | 5,099,910 | 0.04 |
| USD 250,000 | AIMCO CLO Series 2014-A 'Series 2014-AA DR' '144A' FRN 20/7/2026 | 250,449 | 0.00 | USD 6,275,000 | ALM VII Ltd 'Series 2012-7A SUB' '144A' FRN 15/10/2028 | 3,406,704 | 0.03 |
| USD 1,500,000 | AJAX Mortgage Loan Trust 'Series 2018-B B' 26/2/2057 (Zero Coupon) | 654,573 | 0.01 | USD 1,440,000 | ALM XII Ltd 'Series 2015-12A A1R2' '144A' FRN 16/4/2027 | 1,437,135 | 0.01 |
| USD 7,223,868 | AJAX Mortgage Loan Trust (Step-up coupon) 'Series 2017-A A' '144A' 3.47% 25/4/2057 | 7,202,251 | 0.06 | USD 1,293,000 | ALM XII Ltd 'Series 2015-12A BR2' '144A' FRN 16/4/2027 | 1,284,457 | 0.01 |
| USD 7,500,000 | AJAX Mortgage Loan Trust 'Series 2018-B A' 3.75% 26/2/2057 | 7,500,000 | 0.06 | USD 950,000 | ALM XII Ltd 'Series 2015-12A C1R2' '144A' FRN 16/4/2027 | 943,483 | 0.01 |
| USD 1,770,913 | Ajax Mortgage Loan Trust 2016-1 (Step-up coupon) 'Series 2016-1 A' '144A' 4.25% 25/7/2047 | 1,785,479 | 0.02 | USD 460,000 | ALM XII Ltd 'Series 2015-12A C2R2' '144A' FRN 16/4/2027 | 458,369 | 0.00 |
| | | | | USD 340,000 | ALM XVI Ltd/ALM XVI LLC FRN 15/7/2027 | 337,279 | 0.00 |
| | | | | USD 3,051,000 | ALM XVI Ltd/ALM XVI LLC FRN 15/7/2027 | 3,037,910 | 0.03 |
| | | | | USD 750,000 | ALM XVI Ltd/ALM XVI LLC '144A' FRN 15/7/2027 | 749,437 | 0.01 |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,250,000 | ALM XVI Ltd/ALM XVI LLC '144A' FRN 15/7/2027 | 2,237,657 | 0.02 | USD 1,547,911 | Alternative Loan Trust 2007-OA3 'Series 2007-OA3 1A1' FRN 25/4/2047 | 1,492,143 | 0.01 |
| USD 800,000 | ALM XVII Ltd 'Series 2015-17A BR' '144A' FRN 18/1/2028 | 800,027 | 0.01 | USD 229,351 | Alternative Loan Trust 2007-OA3 'Series 2007-OA3 2A2' FRN 25/4/2047 | 46,835 | 0.00 |
| USD 720,000 | ALM XVII Ltd 'Series 2015-17A CR' '144A' FRN 18/1/2028 | 722,592 | 0.01 | USD 424,015 | Alternative Loan Trust 2007-OA8 'Series 2007-OA8 2A1' FRN 25/6/2047 | 325,459 | 0.00 |
| USD 620,000 | ALM XVIII Ltd 'Series 2016-18A A2R' '144A' FRN 15/1/2028 | 620,000 | 0.01 | USD 598,352 | Alternative Loan Trust 2007-OH2 'Series 2007-OH2 A2A' FRN 25/8/2047 | 454,508 | 0.00 |
| USD 3,551,307 | Alternative Loan Trust 2005-22T1 'Series 2005-22T1 A1' FRN 25/6/2035 | 3,240,758 | 0.03 | USD 8,219,886 | Alternative Loan Trust 2007-OH3 'Series 2007-OH3 A1A' FRN 25/9/2047 | 7,738,796 | 0.07 |
| USD 1,349,398 | Alternative Loan Trust 2005-38 'Series 2005-38 A3' FRN 25/9/2035 | 1,270,362 | 0.01 | USD 4,500,000 | Altice US Finance I Corp '144A' 5.375% 15/7/2023 | 4,561,875 | 0.04 |
| USD 3,347,488 | Alternative Loan Trust 2005-72 'Series 2005-72 A3' FRN 25/1/2036 | 2,880,300 | 0.02 | USD 671,973 | Ambac Assurance Corp '144A' 5.1% 7/6/2020 | 913,884 | 0.01 |
| USD 1,121,378 | Alternative Loan Trust 2005-76 'Series 2005-76 2A1' FRN 25/2/2036 | 1,024,735 | 0.01 | USD 2,363,000 | American Airlines Group Inc '144A' 4.625% 1/3/2020 | 2,386,039 | 0.02 |
| USD 3,223,500 | Alternative Loan Trust 2005-J4 'Series 2005-J4 B1' FRN 25/7/2035 | 3,261,370 | 0.03 | USD 280,000 | American Airlines Group Inc '144A' 5.5% 1/10/2019 | 284,900 | 0.00 |
| USD 5,039,243 | Alternative Loan Trust 2006-11CB 'Series 2006-11CB 3A1' 6.5% 25/5/2036 | 4,043,993 | 0.03 | USD 1,264,964 | American Home Mortgage Assets Trust 2006-3 'Series 2006-3 2A11' FRN 25/10/2046 | 1,152,819 | 0.01 |
| USD 1,411,859 | Alternative Loan Trust 2006-15CB 'Series 2006-15CB A1' 6.5% 25/6/2036 | 1,064,031 | 0.01 | USD 2,795,179 | American Home Mortgage Assets Trust 2006-4 'Series 2006-4 1A12' FRN 25/10/2046 | 2,058,199 | 0.02 |
| USD 2,096,382 | Alternative Loan Trust 2006-23CB 'Series 2006-23CB 2A5' FRN 25/8/2036 | 835,948 | 0.01 | USD 4,314,798 | American Home Mortgage Assets Trust 2006-5 'Series 2006-5 A1' FRN 25/11/2046 | 2,378,727 | 0.02 |
| USD 1,266,994 | Alternative Loan Trust 2006-J7 'Series 2006-J7 2A1' FRN 20/11/2046 | 876,305 | 0.01 | USD 808,810 | American Home Mortgage Assets Trust 2007-1 'Series 2007-1 A1' FRN 25/2/2047 | 512,469 | 0.00 |
| USD 883,354 | Alternative Loan Trust 2006-OA11 'Series 2006-OA11 A4' FRN 25/9/2046 | 788,181 | 0.01 | USD 1,876,000 | American Homes 4 Rent 2014-SFR2 Trust 'Series 2014-SFR2 E' '144A' 6.231% 17/10/2036 | 2,062,994 | 0.02 |
| USD 5,588,053 | Alternative Loan Trust 2006-OA14 'Series 2006-OA14 1A1' FRN 25/11/2046 | 4,830,428 | 0.04 | USD 5,203,091 | American Homes 4 Rent 2015-SFR1 'Series 2015-SFR1 XS' '144A' FRN 17/4/2052 | 52 | 0.00 |
| USD 3,632,139 | Alternative Loan Trust 2006-OA16 'Series 2006-OA16 A4C' FRN 25/10/2046 | 2,362,638 | 0.02 | USD 725,000 | American Municipal Power Inc 6.449% 15/2/2044 | 942,924 | 0.01 |
| USD 2,775,721 | Alternative Loan Trust 2006-OA6 'Series 2006-OA6 1A2' FRN 25/7/2046 | 2,676,413 | 0.02 | USD 1,345,000 | American Municipal Power Inc 7.834% 15/2/2041 | 1,995,065 | 0.02 |
| USD 758,447 | Alternative Loan Trust 2006-OA8 'Series 2006-OA8 1A1' FRN 25/7/2046 | 714,144 | 0.01 | USD 5,445,000 | American Tower Corp 5% 15/2/2024 | 5,720,228 | 0.05 |
| USD 1,517,117 | Alternative Loan Trust 2006-OC10 'Series 2006-OC10 2A3' FRN 25/11/2036 | 1,202,387 | 0.01 | USD 550,000 | Americold 2010 LLC 'Series 2010-ARTA C' '144A' 6.811% 14/1/2029 | 580,531 | 0.01 |
| USD 6,221,833 | Alternative Loan Trust 2006-OC7 'Series 2006-OC7 2A3' FRN 25/7/2046 | 5,000,262 | 0.04 | USD 3,832,000 | Amgen Inc 3.625% 15/5/2022 | 3,863,696 | 0.03 |
| USD 4,707,601 | Alternative Loan Trust 2007-25 'Series 2007-25 1A3' 6.5% 25/11/2037 | 3,611,795 | 0.03 | USD 530,000 | AMMC CLO 15 Ltd 'Series 2014-15A D' '144A' FRN 9/12/2026 | 534,347 | 0.00 |
| USD 7,711,341 | Alternative Loan Trust 2007-3T1 'Series 2007-3T1 1A1' 6% 25/4/2037 | 5,769,428 | 0.05 | USD 260,000 | Ammc Clo 19 Ltd 'Series 2016-19A C' '144A' FRN 15/10/2028 | 261,767 | 0.00 |
| USD 4,598,683 | Alternative Loan Trust 2007-9T1 'Series 2007-9T1 1A1' 6% 25/5/2037 | 3,388,858 | 0.03 | USD 750,000 | Ammc Clo 20 Ltd 'Series 2017-20A E' '144A' FRN 17/4/2029 | 750,879 | 0.01 |
| USD 6,839,768 | Alternative Loan Trust 2007-OA2 'Series 2007-OA2 1A1' FRN 25/3/2047 | 5,645,127 | 0.05 | USD 530,000 | AMMC CLO 21 Ltd 'Series 2017-21A A' '144A' FRN 2/11/2030 | 531,053 | 0.00 |
| | | | | USD 1,880,000 | AMMC CLO XI Ltd 'Series 2012-11A A1R2' '144A' FRN 30/4/2031 | 1,874,402 | 0.02 |
| | | | | USD 1,675,000 | AMMC CLO XII Ltd 'Series 2013-12A AR' '144A' FRN 10/11/2030 | 1,677,390 | 0.01 |
| | | | | USD 3,100,000 | AMMC CLO XIII Ltd 'Series 2013-13A A1LR' '144A' FRN 24/7/2029 | 3,105,307 | 0.03 |
| | | | | USD 3,050,000 | AMMC CLO XIV Ltd 'Series 2014-14A A1LR' '144A' FRN 25/7/2029 | 3,054,948 | 0.03 |
| | | | | USD 2,127,428 | Amortizing Residential Collateral Trust 2002-BC8 'Series 2002-BC8 A1' FRN 25/11/2032 | 2,108,268 | 0.02 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,110,000 | AMSR 2016-SFR1 Trust 'Series 2016-SFR1 E' '144A' FRN 17/11/2033 | 1,116,935 | 0.01 | USD 500,000 | Anchorage Capital CLO 6 Ltd 'Series 2015-6A ER' '144A' FRN 15/7/2030 | 504,929 | 0.00 |
| USD 410,000 | AMSR 2016-SFR1 Trust 'Series 2016-SFR1 F' '144A' FRN 17/11/2033 | 413,395 | 0.00 | USD 780,000 | Anchorage Capital CLO 6 Ltd 'Series 2015-6A SUB2' '144A' FRN 15/7/2030 | 478,978 | 0.00 |
| USD 1,480,000 | AMSR 2016-SFR1 Trust 'Series 2016-SFR1 G' '144A' FRN 17/11/2033 | 1,497,756 | 0.01 | USD 12,950,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A AR' '144A' FRN 15/10/2027 | 12,936,274 | 0.11 |
| USD 3,020,000 | Anadarko Petroleum Corp 4.85% 15/3/2021 | 3,114,437 | 0.03 | USD 1,500,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A B1R' '144A' FRN 15/10/2027 | 1,490,096 | 0.01 |
| USD 2,555,000 | Analog Devices Inc 2.95% 12/1/2021 | 2,541,235 | 0.02 | USD 3,328,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A CR' '144A' FRN 15/10/2027 | 3,311,174 | 0.03 |
| USD 6,270,000 | ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RAA1' '144A' FRN 13/4/2031 | 6,253,285 | 0.05 | USD 2,915,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A DR' '144A' FRN 15/10/2027 | 2,907,355 | 0.02 |
| USD 1,560,000 | ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA SUB' '144A' FRN 13/4/2031 | 1,421,040 | 0.01 | USD 2,250,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027 | 2,272,760 | 0.02 |
| USD 840,000 | Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A A1R' '144A' FRN 13/10/2030 | 841,595 | 0.01 | USD 1,150,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN 28/7/2028 | 1,150,056 | 0.01 |
| USD 340,000 | Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A BR' '144A' FRN 13/10/2030 | 340,740 | 0.00 | USD 2,520,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 28/7/2028 | 2,519,802 | 0.02 |
| USD 417,000 | Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A CR' '144A' FRN 13/10/2030 | 417,330 | 0.00 | USD 5,810,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A CR' '144A' FRN 28/7/2028 | 5,810,183 | 0.05 |
| USD 1,040,000 | Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A DR' '144A' FRN 13/10/2030 | 1,060,022 | 0.01 | USD 1,850,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A DR' '144A' FRN 28/7/2028 | 1,850,038 | 0.02 |
| USD 1,050,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RAA' '144A' FRN 28/1/2031 | 1,045,650 | 0.01 | USD 4,030,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A ER' '144A' FRN 28/7/2028 | 4,029,929 | 0.03 |
| USD 1,650,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA B' '144A' FRN 28/1/2031 | 1,645,269 | 0.01 | USD 640,000 | Anchorage Capital CLO 9 Ltd 'Series 2016-9A D' '144A' FRN 15/1/2029 | 644,957 | 0.01 |
| USD 2,375,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA C' '144A' FRN 28/1/2031 | 2,379,060 | 0.02 | USD 590,000 | Anchorage Capital CLO 9 Ltd 'Series 2016-9A E' '144A' FRN 15/1/2029 | 598,386 | 0.01 |
| USD 1,000,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA D' '144A' FRN 28/1/2031 | 986,719 | 0.01 | USD 3,162,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.25% 15/1/2025 | 3,249,429 | 0.03 |
| USD 1,500,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA E' '144A' FRN 28/1/2031 | 1,481,180 | 0.01 | USD 286,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.5% 15/10/2019 | 292,335 | 0.00 |
| USD 1,560,000 | Anchorage Capital CLO 4-R Ltd 'Series 2014-4RAA' '144A' FRN 28/1/2031 | 1,556,088 | 0.01 | USD 3,538,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.25% 15/10/2022 | 3,666,252 | 0.03 |
| USD 1,830,000 | Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA B' '144A' FRN 28/1/2031 | 1,814,460 | 0.02 | USD 190,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.375% 1/5/2024 | 201,875 | 0.00 |
| USD 1,750,000 | Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA C' '144A' FRN 28/1/2031 | 1,729,827 | 0.01 | USD 4,995,000 | Anheuser-Busch InBev Finance Inc 2.625% 17/1/2023 | 4,831,289 | 0.04 |
| USD 5,475,000 | Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA B' '144A' FRN 15/1/2030 | 5,439,402 | 0.05 | USD 3,844,000 | Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021 | 3,799,861 | 0.03 |
| USD 1,300,000 | Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA C' '144A' FRN 15/1/2030 | 1,298,984 | 0.01 | USD 45,000 | Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026 | 44,132 | 0.00 |
| USD 1,720,000 | Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA E' '144A' FRN 15/1/2030 | 1,729,737 | 0.01 | USD 1,000,000 | Antero Resources Corp 5% 1/3/2025 | 1,012,500 | 0.01 |
| USD 1,570,000 | Anchorage Capital CLO 6 Ltd 'Series 2015-6A AR' '144A' FRN 15/7/2030 | 1,573,470 | 0.01 | USD 843,000 | Antero Resources Corp 5.125% 1/12/2022 | 855,645 | 0.01 |
| USD 590,000 | Anchorage Capital CLO 6 Ltd 'Series 2015-6A DR' '144A' FRN 15/7/2030 | 594,296 | 0.01 | USD 809,000 | Antero Resources Corp 5.375% 1/11/2021 | 825,180 | 0.01 |
| | | | | USD 1,047,000 | Antero Resources Corp 5.625% 1/6/2023 | 1,078,410 | 0.01 |
| | | | | USD 2,040,000 | Apache Corp 4.375% 15/10/2028 | 2,024,437 | 0.02 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 11,799,000 | Apidos CLO XII 'Series 2013-12A AR' '144A' FRN 15/4/2031 | 11,790,593 | 0.10 | USD 380,000 | Ares XXXIII CLO Ltd 'Series 2015-1A A2R' '144A' FRN 5/12/2025 | 380,597 | 0.00 |
| USD 1,290,000 | Apidos CLO XV 'Series 2013-15A A1R' '144A' FRN 20/4/2031 | 1,286,617 | 0.01 | USD 250,000 | Ares XXXIII CLO Ltd 'Series 2015-1A B2R' '144A' FRN 5/12/2025 | 252,000 | 0.00 |
| USD 1,120,000 | Apidos CLO XV 'Series 2013-15A ERR' '144A' FRN 20/4/2031 | 1,123,540 | 0.01 | USD 1,125,000 | Ares XXXIII CLO Ltd 'Series 2015-1A CR' '144A' FRN 5/12/2025 | 1,139,403 | 0.01 |
| USD 475,000 | Apidos CLO XVI 'Series 2013-16A CR' '144A' FRN 19/1/2025 | 475,410 | 0.00 | USD 800,000 | Ares XXXIII CLO Ltd 'Series 2015-1A D' '144A' FRN 5/12/2025 | 812,269 | 0.01 |
| USD 433,272 | Apidos CLO XVII 'Series 2014-17A A1R' '144A' FRN 17/4/2026 | 433,471 | 0.00 | USD 840,000 | Ares XXXIX CLO Ltd 'Series 2016-39A E' '144A' FRN 18/7/2028 | 854,730 | 0.01 |
| USD 1,030,000 | Apidos CLO XVIII 'Series 2014-18A A1R' '144A' FRN 22/7/2026 | 1,030,141 | 0.01 | USD 1,500,000 | Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN 15/10/2030 | 1,501,668 | 0.01 |
| USD 420,000 | Apidos CLO XVIII 'Series 2014-18A CR' '144A' FRN 22/7/2026 | 420,713 | 0.00 | USD 1,445,000 | Ares XXXVII CLO Ltd 'Series 2015-4A CR' '144A' FRN 15/10/2030 | 1,431,624 | 0.01 |
| USD 1,845,000 | Apidos CLO XVIII 'Series 2014-18A D' '144A' FRN 22/7/2026 | 1,855,988 | 0.02 | USD 2,195,000 | Ares XXXVII CLO Ltd 'Series 2015-4A DR' '144A' FRN 15/10/2030 | 2,230,910 | 0.02 |
| USD 500,000 | Apidos CLO XXI 'Series 2015-21A CR' '144A' FRN 18/7/2027 | 500,054 | 0.00 | USD 770,000 | Ares XXXVII CLO Ltd 'Series 2015-4A SUB' '144A' FRN 15/10/2030 | 598,675 | 0.01 |
| USD 380,000 | Apidos CLO XXII 'Series 2015-22A D' '144A' FRN 20/10/2027 | 383,526 | 0.00 | USD 5,151,112 | Argent Mortgage Loan Trust 2005-W1 'Series 2005-W1 A2' FRN 25/5/2035 | 4,889,302 | 0.04 |
| USD 1,070,000 | Apidos CLO XXIII 'Series 2015-23A D2' '144A' FRN 15/1/2027 | 1,072,614 | 0.01 | USD 2,800,000 | ARI Investments LLC 6/1/2025 (Zero Coupon) | 2,800,000 | 0.02 |
| USD 640,000 | Apidos CLO XXIX 'Series 2018-29A D' '144A' FRN 25/7/2030 | 628,730 | 0.01 | USD 1,905,000 | Arizona Health Facilities Authority FRN 1/1/2037 | 1,804,721 | 0.02 |
| USD 920,000 | Apidos CLO XXV 'Series 2016-25A A2A' '144A' FRN 20/10/2028 | 921,483 | 0.01 | USD 1,060,000 | Arizona State University 5% 1/7/2043 | 1,213,530 | 0.01 |
| USD 597,000 | Apple Inc 3.85% 4/8/2046 | 580,341 | 0.01 | USD 3,210,000 | Ashford Hospitality Trust 2018-ASHF 'Series 2018-ASHF D' '144A' FRN 15/4/2035 | 3,228,221 | 0.03 |
| USD 6,040,301 | APS Resecuritization Trust 2016-1 'Series 2016-1 1MZ' '144A' FRN 31/7/2057 | 1,482,604 | 0.01 | USD 596,000 | Ashtead Capital Inc '144A' 4.125% 15/8/2025 | 576,630 | 0.01 |
| USD 6,051,646 | APS Resecuritization Trust 2016-3 'Series 2016-3 3A' '144A' FRN 27/9/2046 | 6,372,870 | 0.05 | USD 250,000 | Ashtead Capital Inc '144A' 4.375% 15/8/2027 | 241,250 | 0.00 |
| USD 1,603,740 | APS Resecuritization Trust 2016-3 'Series 2016-3 4A' '144A' FRN 27/4/2047 | 1,678,616 | 0.01 | USD 1,788,000 | Ashtead Capital Inc '144A' 5.625% 1/10/2024 | 1,863,990 | 0.02 |
| USD 3,460,000 | Arbor Realty Collateralized Loan Obligation 2017-FL3 Ltd 'Series 2017-FL3 A' '144A' FRN 15/12/2027 | 3,466,558 | 0.03 | USD 4,010,000 | Ashton Woods USA LLC / Ashton Woods Finance Co '144A' 6.875% 15/2/2021 | 4,070,150 | 0.03 |
| USD 3,160,000 | Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd 'Series 2016-FL1A A' '144A' FRN 15/9/2026 | 3,174,190 | 0.03 | USD 196,320 | Asset Securitization Corp 'Series 1997-D5 B2' 6.93% 14/2/2043 | 197,218 | 0.00 |
| USD 1,330,000 | Arbor Realty Commercial Real Estate Notes 2017-FL2 Ltd 'Series 2017-FL2 A' '144A' FRN 15/8/2027 | 1,333,387 | 0.01 | USD 370,000 | ASSURANT CLO III Ltd 'Series 2018-2A C' '144A' FRN 20/10/2031 | 370,000 | 0.00 |
| USD 280,000 | Arconic Inc 5.4% 15/4/2021 | 288,050 | 0.00 | USD 250,000 | ASSURANT CLO III Ltd 'Series 2018-2A E' '144A' FRN 20/10/2031 | 247,550 | 0.00 |
| USD 1,520,000 | Arconic Inc 5.87% 23/2/2022 | 1,573,960 | 0.01 | EUR 2,200,000 | AT&T Inc FRN 3/8/2020 | 2,567,379 | 0.02 |
| USD 7,540,000 | Arconic Inc 5.9% 1/2/2027 | 7,672,704 | 0.07 | USD 5,910,000 | AT&T Inc FRN 12/6/2024 | 5,922,633 | 0.05 |
| USD 233,000 | Arconic Inc 6.15% 15/8/2020 | 243,194 | 0.00 | USD 4,360,000 | AT&T Inc '144A' 5.15% 15/2/2050 | 4,111,242 | 0.03 |
| USD 3,539,624 | AREIT 2018-CRE1 Trust 'Series 2018-CRE1 A' '144A' FRN 14/2/2035 | 3,545,119 | 0.03 | USD 2,935,000 | AT&T Inc 5.875% 1/10/2019 | 3,027,276 | 0.03 |
| USD 7,265,000 | Ares Capital Corp 4.25% 1/3/2025 | 7,038,822 | 0.06 | USD 820,000 | Atlas Senior Loan Fund IV Ltd 'Series 2013-2A A2RR' '144A' FRN 17/2/2026 | 820,183 | 0.01 |
| USD 940,000 | Ares XL CLO Ltd 'Series 2016-40A C' '144A' FRN 15/10/2027 | 946,722 | 0.01 | USD 1,655,000 | Atlas Senior Loan Fund Ltd 'Series 2017-8A E' '144A' FRN 16/1/2030 | 1,634,875 | 0.01 |
| USD 530,000 | Ares XL CLO Ltd 'Series 2016-40A D' '144A' FRN 15/10/2027 | 535,648 | 0.00 | USD 5,170,000 | Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM D' '144A' FRN 15/12/2036 | 5,182,951 | 0.04 |
| USD 400,000 | Ares XLI CLO Ltd 'Series 2016-41A D' '144A' FRN 15/1/2029 | 407,359 | 0.00 | USD 2,230,000 | Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM E' '144A' FRN 15/12/2036 | 2,236,969 | 0.02 |
| USD 870,000 | Ares XLIII CLO Ltd 'Series 2017-43A E' '144A' FRN 15/10/2029 | 881,310 | 0.01 | USD 1,490,000 | Atrium Hotel Portfolio Trust 2018-ATRM 'Series 2018-ATRM E' '144A' FRN 15/6/2035 | 1,501,597 | 0.01 |
| USD 200,000 | ARES XLIV CLO Ltd 'Series 2017-44A D' '144A' FRN 15/10/2029 | 204,263 | 0.00 | USD 1,900,000 | Atrium IX '144A' FRN 28/5/2030 | 1,903,183 | 0.02 |
| USD 375,000 | ARES XLV CLO Ltd 'Series 2017-45A C' '144A' FRN 15/10/2030 | 375,914 | 0.00 | USD 1,710,000 | Atrium VIII '144A' FRN 23/10/2024 | 1,724,130 | 0.01 |
| | | | | USD 1,110,000 | Atrium VIII '144A' FRN 23/10/2024 | 1,124,819 | 0.01 |
| | | | | USD 520,000 | Atrium XI '144A' FRN 23/10/2025 | 520,080 | 0.00 |
| | | | | USD 985,000 | Atrium XII '144A' FRN 22/4/2027 | 979,949 | 0.01 |
| | | | | USD 1,385,000 | Atrium XII '144A' FRN 22/4/2027 | 1,373,755 | 0.01 |

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Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 340,000 | Atrium XIII '144A' FRN 21/11/2030 | 344,202 | 0.00 | USD 1,780,000 | BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH DL' '144A' FRN 15/11/2032 | 1,782,632 | 0.02 |
| USD 5,000,000 | Aventura Mall Trust 2013-AVM 'Series 2013-AVM D' '144A' FRN 5/12/2032 | 5,082,152 | 0.04 | USD 490,000 | Banc of America Commercial Mortgage Trust 2006-1 'Series 2006-1 F' '144A' FRN 10/9/2045 | 505,763 | 0.00 |
| USD 1,310,000 | Aventura Mall Trust 2013-AVM 'Series 2013-AVM E' '144A' FRN 5/12/2032 | 1,331,524 | 0.01 | USD 353,136 | Banc of America Commercial Mortgage Trust 2007-1 'Series 2007-1 AMFX' FRN 15/1/2049 | 355,001 | 0.00 |
| USD 2,160,000 | Avery Point V CLO Ltd 'Series 2014-5AAR' '144A' FRN 17/7/2026 | 2,159,225 | 0.02 | USD 4,054,636 | Banc of America Commercial Mortgage Trust 2015-UBS7 'Series 2015-UBS7 XA' FRN 15/9/2048 | 190,196 | 0.00 |
| USD 520,000 | Avery Point V CLO Ltd 'Series 2014-5A BR' '144A' FRN 17/7/2026 | 519,036 | 0.00 | USD 2,030,000 | Banc of America Commercial Mortgage Trust 2016-UBS10 'Series 2016-UB10 C' FRN 15/7/2049 | 2,085,582 | 0.02 |
| USD 2,800,000 | Avery Point VI CLO Ltd 'Series 2015-6AAR' '144A' FRN 5/8/2027 | 2,801,400 | 0.02 | USD 19,000,000 | Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XB' FRN 15/2/2050 | 895,945 | 0.01 |
| USD 2,930,000 | Avery Point VI CLO Ltd 'Series 2015-6A BR' '144A' FRN 5/8/2027 | 2,932,198 | 0.02 | USD 4,000,000 | Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XD' '144A' FRN 15/2/2050 | 356,660 | 0.00 |
| USD 1,330,000 | Avery Point VII CLO Ltd 'Series 2015-7AA1' '144A' FRN 15/1/2028 | 1,332,639 | 0.01 | USD 638,825 | Banc of America Funding 2006-A Trust 'Series 2006-A 3A2' FRN 20/2/2036 | 605,182 | 0.01 |
| USD 6,735,000 | Aviation Capital Group LLC '144A' 3.875% 1/5/2023 | 6,727,181 | 0.06 | USD 16,416,407 | Banc of America Funding 2014-R2 Trust 'Series 2014-R2 1C' '144A' FRN 26/11/2036 | 2,986,982 | 0.03 |
| USD 780,000 | Aviation Capital Group LLC '144A' 7.125% 15/10/2020 | 836,384 | 0.01 | USD 2,260,000 | Bancorp Commercial Mortgage 2018-CRE3 Trust/The 'Series 2018-CR3 A' '144A' FRN 15/1/2033 | 2,261,856 | 0.02 |
| USD 628,579 | B2R Mortgage Trust 2015-1 'Series 2015-1 A1' '144A' 2.524% 15/5/2048 | 620,851 | 0.01 | EUR 1,670,000 | Banff Merger Sub Inc 8.375% 1/9/2026 | 1,959,864 | 0.02 |
| USD 10,963,408 | B2R Mortgage Trust 2015-2 'Series 2015-2 XA' '144A' FRN 15/11/2048 | 364,150 | 0.00 | USD 625,000 | Banff Merger Sub Inc '144A' 9.75% 1/9/2026 | 628,906 | 0.01 |
| USD 915,184 | B2R Mortgage Trust 2015-2 'Series 2015-2 A' '144A' 3.336% 15/11/2048 | 912,746 | 0.01 | USD 1,660,000 | BANK 2018-BNK13 'Series 2018-BN13 A5' 4.217% 15/8/2061 | 1,735,652 | 0.01 |
| USD 1,110,000 | Babson CLO Ltd 2015-I 'Series 2015-IAAR' '144A' FRN 20/1/2031 | 1,105,736 | 0.01 | USD 9,155,000 | Bank of America Corp FRN 1/10/2021 | 8,974,811 | 0.08 |
| USD 1,150,000 | Babson CLO Ltd 2015-I 'Series 2015-IA BR' '144A' FRN 20/1/2031 | 1,134,885 | 0.01 | EUR 4,862,000 | Bank of America Corp FRN 7/2/2022 | 5,728,112 | 0.05 |
| USD 1,250,000 | Babson CLO Ltd 2015-II 'Series 2015-2AAR' '144A' FRN 20/10/2030 | 1,251,692 | 0.01 | EUR 360,000 | Bank of America Corp FRN 4/5/2023 | 421,977 | 0.00 |
| USD 720,000 | Babson CLO Ltd 2016-II 'Series 2016-2A C' '144A' FRN 20/7/2028 | 723,292 | 0.01 | USD 11,850,000 | Bank of America Corp FRN 23/7/2024 | 11,916,840 | 0.10 |
| USD 690,000 | Babson CLO Ltd 2016-II 'Series 2016-2A E' '144A' FRN 20/7/2028 | 698,363 | 0.01 | USD 17,310,000 | Bank of America Corp FRN 5/3/2029* | 17,084,632 | 0.14 |
| USD 1,790,000 | Bain Capital Credit CLO 2018-2 'Series 2018-2A A1' '144A' FRN 19/7/2031 | 1,788,216 | 0.02 | USD 12,810,000 | Bank of America Corp FRN 23/7/2029 | 12,948,848 | 0.11 |
| USD 2,030,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSMZ M' '144A' FRN 15/9/2018 | 2,033,786 | 0.02 | USD 2,555,000 | Bank of America Corp 2.151% 9/11/2020 | 2,503,274 | 0.02 |
| USD 2,430,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY A' '144A' FRN 15/9/2026 | 2,430,124 | 0.02 | USD 5,110,000 | Bank of America Corp 2.625% 19/4/2021 | 5,031,633 | 0.04 |
| USD 2,667,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY F' '144A' FRN 15/9/2026 | 2,665,565 | 0.02 | USD 2,560,000 | Bank of America Corp 2.65% 1/4/2019 | 2,561,092 | 0.02 |
| USD 2,657,000 | BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 | 2,490,378 | 0.02 | USD 10,685,000 | Bank of America Corp 4.183% 25/11/2027 | 10,483,540 | 0.09 |
| USD 5,000,000 | BAMLL Commercial Mortgage Securities Trust 2016-ISQ 'Series 2016-ISQ E' '144A' FRN 14/8/2034 | 4,548,259 | 0.04 | USD 2,560,000 | Bank of America Corp 4.25% 22/10/2026 | 2,542,065 | 0.02 |
| USD 3,820,000 | BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH CL' '144A' FRN 15/11/2032 | 3,828,058 | 0.03 | USD 15,135,000 | Bank of America Corp 4.45% 3/3/2026 | 15,248,444 | 0.13 |
| | | | | USD 317,000 | Bank of New York Mellon Corp/The FRN 20/9/2026 (Perpetual) | 306,856 | 0.00 |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 6,615,000 | Bank of New York Mellon Corp/The 3.5% 28/4/2023 | 6,645,059 | 0.06 | USD 7,313,860 | Bayview Commercial Asset Trust 2007-5 'Series 2007-5A A3' '144A' FRN 25/10/2037 | 7,327,195 | 0.06 |
| USD 1,500,000 | BankAmerica Manufactured Housing Contract Trust 'Series 1997-2 B1' FRN 10/2/2022 | 1,315,947 | 0.01 | USD 1,590,000 | Bayview Commercial Asset Trust 2007-6 'Series 2007-6A A4A' '144A' FRN 25/12/2037 | 1,215,715 | 0.01 |
| USD 2,380,000 | BankAmerica Manufactured Housing Contract Trust 'Series 1998-2 B1' FRN 10/12/2025 | 1,667,211 | 0.01 | USD 7,861,207 | Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A1' '144A' FRN 28/5/2039 | 7,380,401 | 0.06 |
| USD 790,000 | Barings CLO Ltd 2018-III FRN 20/7/2031 | 787,998 | 0.01 | USD 2,693,356 | Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A2' '144A' FRN 28/5/2039 | 2,548,633 | 0.02 |
| EUR 360,000 | BAT Capital Corp FRN 16/8/2021 | 419,746 | 0.00 | USD 4,947,124 | Bayview Financial Revolving Asset Trust 2005-A 'Series 2005-A A1' '144A' FRN 28/2/2040 | 4,809,375 | 0.04 |
| USD 3,827,000 | BAT Capital Corp '144A' 2.764% 15/8/2022 | 3,709,241 | 0.03 | USD 1,187,431 | Bayview Financial Revolving Asset Trust 2005-E 'Series 2005-E A1' '144A' FRN 28/12/2040 | 1,142,858 | 0.01 |
| USD 4,440,000 | Battalion CLO VII Ltd 'Series 2014-7A A1RR' '144A' FRN 17/7/2028 | 4,440,194 | 0.04 | USD 880,000 | BBCMS 2018-CHRS Mortgage Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038 | 754,824 | 0.01 |
| USD 2,840,000 | Battalion CLO VII Ltd 'Series 2014-7A BRR' '144A' FRN 17/7/2028 | 2,840,066 | 0.02 | USD 877,000 | BBCMS 2018-TALL Mortgage Trust 'Series 2018-TALL A' '144A' FRN 15/3/2037 | 877,610 | 0.01 |
| USD 1,000,000 | Battalion CLO X Ltd 'Series 2016-10A C' '144A' FRN 24/1/2029 | 1,009,287 | 0.01 | USD 1,060,000 | BBCMS 2018-TALL Mortgage Trust 'Series 2018-TALL D' '144A' FRN 15/3/2037 | 1,062,620 | 0.01 |
| USD 1,250,000 | Battalion CLO X Ltd 'Series 2016-10A D' '144A' FRN 24/1/2029 | 1,265,068 | 0.01 | USD 20,840,000 | BBCMS Trust 2015-SRCH 'Series 2015-SRCH XA' '144A' FRN 10/8/2035 | 1,382,213 | 0.01 |
| USD 1,970,000 | Battalion CLO XI Ltd 'Series 2017-11A E' '144A' FRN 24/10/2029 | 1,985,263 | 0.02 | USD 11,710,000 | BBCMS Trust 2015-SRCH 'Series 2015-SRCH XB' '144A' FRN 10/8/2035 | 196,084 | 0.00 |
| USD 3,535,000 | Bay Area Toll Authority 6.918% 1/4/2040 | 4,825,293 | 0.04 | USD 100,000 | BBCMS Trust 2015-STP 'Series 2015-STP E' '144A' FRN 10/9/2028 | 96,345 | 0.00 |
| USD 3,180,000 | Bay Area Toll Authority 7.043% 1/4/2050 | 4,709,198 | 0.04 | USD 1,627,548 | BCMSC Trust 2000-A 'Series 2000-A A2' FRN 15/6/2030 | 588,652 | 0.01 |
| USD 680,000 | Bayer US Finance II LLC '144A' 3.5% 25/6/2021 | 679,497 | 0.01 | USD 1,510,990 | BCMSC Trust 2000-A 'Series 2000-A A3' FRN 15/6/2030 | 592,653 | 0.01 |
| USD 1,780,000 | Baylor Scott & White Holdings 4.185% 15/11/2045 | 1,808,976 | 0.02 | USD 2,587,019 | BCMSC Trust 2000-A 'Series 2000-A A4' FRN 15/6/2030 | 1,073,717 | 0.01 |
| USD 317,953 | Bayview Commercial Asset Trust 2005-4 'Series 2005-4A A1' '144A' FRN 25/1/2036 | 299,326 | 0.00 | USD 130,000 | Bean Creek CLO Ltd 'Series 2015-1A ER' '144A' FRN 20/4/2031 | 126,914 | 0.00 |
| USD 89,474 | Bayview Commercial Asset Trust 2005-4 'Series 2005-4A A2' '144A' FRN 25/1/2036 | 84,674 | 0.00 | USD 945,569 | Bear Stearns ALT-A Trust 2006-6 'Series 2006-6 1A1' FRN 25/11/2036 | 968,546 | 0.01 |
| USD 236,468 | Bayview Commercial Asset Trust 2005-4 'Series 2005-4A M1' '144A' FRN 25/1/2036 | 222,320 | 0.00 | USD 150,301 | Bear Stearns ARM Trust 2004-5 'Series 2004-5 2A' FRN 25/7/2034 | 149,510 | 0.00 |
| USD 354,159 | Bayview Commercial Asset Trust 2006-1 'Series 2006-1A A2' '144A' FRN 25/4/2036 | 339,546 | 0.00 | USD 212,126 | Bear Stearns Asset Backed Securities I Trust 2004-HE7 'Series 2004-HE7 M2' FRN 25/8/2034 | 213,979 | 0.00 |
| USD 1,018,208 | Bayview Commercial Asset Trust 2006-1 'Series 2006-1A M2' '144A' FRN 25/4/2036 | 965,741 | 0.01 | USD 3,679,136 | Bear Stearns Asset Backed Securities I Trust 2005-AC9 (Step-up coupon) 'Series 2005-AC9 A5' 6.25% 25/12/2035 | 3,611,359 | 0.03 |
| USD 245,011 | Bayview Commercial Asset Trust 2006-1 'Series 2006-1A M3' '144A' FRN 25/4/2036 | 232,157 | 0.00 | USD 4,319,004 | Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series 2006-AC1 1A2' 6.25% 25/2/2036 | 3,860,084 | 0.03 |
| USD 1,339,264 | Bayview Commercial Asset Trust 2006-1 'Series 2006-1A M4' '144A' FRN 25/4/2036 | 1,273,527 | 0.01 | USD 2,429,751 | Bear Stearns Asset Backed Securities I Trust 2006-EC2 'Series 2006-EC2 M2' FRN 25/2/2036 | 2,397,005 | 0.02 |
| USD 1,365,084 | Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036 | 1,310,602 | 0.01 | USD 1,512,582 | Bear Stearns Asset Backed Securities I Trust 2006-HE1 'Series 2006-HE1 1M4' FRN 25/12/2035 | 1,790,493 | 0.02 |
| USD 612,013 | Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A2' '144A' FRN 25/10/2036 | 588,783 | 0.01 | | | | |
| USD 7,379,503 | Bayview Commercial Asset Trust 2006-4 'Series 2006-4A A1' '144A' FRN 25/12/2036 | 7,141,449 | 0.06 | | | | |
| USD 4,858,229 | Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A1' '144A' FRN 25/3/2037 | 4,670,694 | 0.04 | | | | |
| USD 25,131,797 | Bayview Commercial Asset Trust 2007-4 'Series 2007-4A A1' '144A' FRN 25/9/2037 | 24,198,889 | 0.20 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 4,708,869 | Bear Stearns Asset Backed Securities I Trust 2006-HE7 'Series 2006-HE7 1A2' FRN 25/9/2036 | 5,774,849 | 0.05 | USD 3,415,000 | Benefit Street Partners CLO IV Ltd 'Series 2014-IVA A1R' '144A' FRN 20/1/2029 | 3,421,953 | 0.03 |
| USD 1,261,034 | Bear Stearns Asset Backed Securities I Trust 2007-FS1 'Series 2007-FS1 1A3' FRN 25/5/2035 | 1,319,811 | 0.01 | USD 500,000 | Benefit Street Partners CLO IX Ltd 'Series 2016-9A ER' '144A' FRN 20/7/2031 | 488,620 | 0.00 |
| USD 800,726 | Bear Stearns Asset Backed Securities I Trust 2007-HE1 'Series 2007-HE1 21A2' FRN 25/1/2037 | 787,123 | 0.01 | USD 1,250,000 | Benefit Street Partners CLO V-B Ltd 'Series 2018-5BA A1A' '144A' FRN 20/4/2031 | 1,249,399 | 0.01 |
| USD 867,322 | Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 1A4' FRN 25/3/2037 | 658,864 | 0.01 | USD 5,972,000 | Benefit Street Partners CLO VI Ltd 'Series 2015-VIA A1R' '144A' FRN 18/10/2029 | 5,989,560 | 0.05 |
| USD 1,111,118 | Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 22A' FRN 25/3/2037 | 1,078,894 | 0.01 | USD 1,440,000 | Benefit Street Partners CLO VI Ltd 'Series 2015-VIA A2R' '144A' FRN 18/10/2029 | 1,442,082 | 0.01 |
| USD 2,544,670 | Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 23A' FRN 25/3/2037 | 2,552,215 | 0.02 | USD 610,000 | Benefit Street Partners CLO VI Ltd 'Series 2015-VIA CR' '144A' FRN 18/10/2029 | 616,477 | 0.01 |
| USD 940,256 | Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A3' FRN 25/4/2037 | 978,807 | 0.01 | USD 1,770,000 | Benefit Street Partners CLO VII Ltd 'Series 2015-VIIA A1AR' '144A' FRN 18/7/2027 | 1,760,518 | 0.02 |
| USD 5,404,275 | Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A4' FRN 25/4/2037 | 4,299,218 | 0.04 | USD 2,370,000 | Benefit Street Partners CLO VII Ltd 'Series 2015-VIIA D' '144A' FRN 18/7/2027 | 2,375,810 | 0.02 |
| USD 226,713 | Bear Stearns Asset Backed Securities Trust 2005-4 'Series 2005-4 M2' FRN 25/1/2036 | 224,476 | 0.00 | USD 1,110,000 | Benefit Street Partners CLO VIII Ltd 'Series 2015-8A A1AR' '144A' FRN 20/1/2031 | 1,108,976 | 0.01 |
| USD 1,160,377 | Bear Stearns Mortgage Funding Trust 2006-SL1 'Series 2006-SL1 A1' FRN 25/8/2036 | 1,164,707 | 0.01 | USD 370,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A D' '144A' FRN 15/10/2030 | 375,406 | 0.00 |
| USD 648,280 | Bear Stearns Mortgage Funding Trust 2007-AR2 'Series 2007-AR2 A1' FRN 25/3/2037 | 586,341 | 0.01 | USD 1,630,000 | Berks County Industrial Development Authority 5% 1/11/2047 | 1,783,978 | 0.02 |
| USD 993,355 | Bear Stearns Mortgage Funding Trust 2007-AR3 'Series 2007-AR3 1A1' FRN 25/3/2037 | 962,030 | 0.01 | USD 1,550,000 | Berks County Industrial Development Authority 5% 1/11/2050 | 1,692,654 | 0.01 |
| USD 799,169 | Bear Stearns Mortgage Funding Trust 2007-AR4 'Series 2007-AR4 2A1' FRN 25/6/2037 | 767,369 | 0.01 | USD 3,920,000 | BHMS 2018-ATLS 'Series 2018-ATLS A' '144A' FRN 15/7/2035 | 3,927,350 | 0.03 |
| USD 1,198,965 | Bear Stearns Second Lien Trust 2007-SV1 'Series 2007-SV1A M1' '144A' FRN 25/1/2036 | 1,176,512 | 0.01 | USD 850,000 | BHMS 2018-ATLS 'Series 2018-ATLS C' '144A' FRN 15/7/2035 | 851,594 | 0.01 |
| USD 3,226,000 | Beazer Homes USA Inc 8.75% 15/3/2022 | 3,418,560 | 0.03 | USD 1,274,000 | Biogen Inc 3.625% 15/9/2022 | 1,284,607 | 0.01 |
| USD 2,555,000 | Becton Dickinson and Co 2.675% 15/12/2019 | 2,543,321 | 0.02 | USD 280,000 | Birchwood Park CLO Ltd 'Series 2014-1A D1' '144A' FRN 15/7/2026 | 280,071 | 0.00 |
| USD 410,000 | Becton Dickinson and Co 3.125% 8/11/2021 | 405,219 | 0.00 | USD 1,960,000 | BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024 | 2,063,586 | 0.02 |
| EUR 320,000 | Belden Inc 2.875% 15/9/2025* | 371,266 | 0.00 | USD 330,000 | BlueMountain CLO 2012-2 Ltd 'Series 2012-2A DR' '144A' FRN 20/11/2028 | 332,630 | 0.00 |
| EUR 410,000 | Belden Inc 4.125% 15/10/2026 | 507,757 | 0.00 | USD 2,970,000 | BlueMountain CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 22/10/2030 | 2,973,695 | 0.03 |
| USD 200,000 | BENCHMARK 2018-B3 Mortgage Trust 'Series 2018-B3 D' '144A' 3.057% 10/4/2051 | 170,593 | 0.00 | USD 450,000 | BlueMountain CLO 2013-3 Ltd 'Series 2013-3A B1R' '144A' FRN 29/10/2025 | 450,634 | 0.00 |
| USD 2,900,000 | Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 A4' 4.208% 15/7/2051 | 3,019,610 | 0.03 | USD 1,940,000 | BlueMountain CLO 2013-3 Ltd 'Series 2013-3A CR' '144A' FRN 29/10/2025 | 1,944,254 | 0.02 |
| USD 500,000 | Benefit Street Partners CLO II Ltd 'Series 2013-IIA CR' '144A' FRN 15/7/2029 | 504,258 | 0.00 | USD 790,000 | BlueMountain CLO 2014-2 Ltd 'Series 2014-2A AR' '144A' FRN 20/7/2026 | 789,849 | 0.01 |
| | | | | USD 1,593,000 | BlueMountain CLO 2014-3 Ltd 'Series 2014-3A D' '144A' FRN 15/10/2026 | 1,596,841 | 0.01 |
| | | | | USD 480,000 | BlueMountain CLO 2015-1 Ltd 'Series 2015-1A C' '144A' FRN 13/4/2027 | 481,872 | 0.00 |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 889,000 | BlueMountain CLO 2015-1 Ltd 'Series 2015-1A D' '144A' FRN 13/4/2027 | 892,099 | 0.01 | USD 4,820,000 | BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037 | 4,482,946 | 0.04 |
| USD 530,000 | BlueMountain CLO 2015-3 Ltd 'Series 2015-3A A1R' '144A' FRN 20/4/2031 | 529,937 | 0.00 | USD 990,000 | BXP Trust 2017-GM 'Series 2017-GM E' '144A' FRN 13/6/2039 | 894,995 | 0.01 |
| USD 250,000 | BlueMountain CLO 2016-2 Ltd 'Series 2016-2A D' '144A' FRN 20/8/2028 | 251,056 | 0.00 | USD 1,005,000 | California Health Facilities Financing Authority 5% 15/8/2033 | 1,167,760 | 0.01 |
| USD 250,000 | BlueMountain CLO 2016-3 Ltd 'Series 2016-3A E' '144A' FRN 15/11/2027 | 253,450 | 0.00 | USD 1,560,000 | California Health Facilities Financing Authority 5% 15/8/2047 | 1,737,130 | 0.01 |
| USD 630,000 | BlueMountain CLO XXII Ltd 'Series 2018-22A E' '144A' FRN 15/7/2031 | 605,723 | 0.01 | USD 700,000 | California Infrastructure & Economic Development Bank 5% 15/5/2047 | 805,563 | 0.01 |
| EUR 209,000 | BlueMountain Fuji EUR CLO III DAC FRN 15/1/2031 | 230,813 | 0.00 | USD 680,000 | California Infrastructure & Economic Development Bank 5% 15/5/2052 | 779,491 | 0.01 |
| USD 2,474,000 | Boston University 4.061% 1/10/2048 | 2,525,807 | 0.02 | USD 1,970,000 | California Pollution Control Financing Authority '144A' 5% 21/11/2045 | 2,077,010 | 0.02 |
| USD 4,875,000 | Boyd Gaming Corp 6.875% 15/5/2023 | 5,143,125 | 0.04 | USD 1,735,000 | California State Public Works Board 8.361% 1/10/2034 | 2,557,702 | 0.02 |
| USD 3,758,000 | Brinker International Inc '144A' 5% 1/10/2024 | 3,636,617 | 0.03 | USD 1,520,000 | Calpine Corp 5.375% 15/1/2023 | 1,453,500 | 0.01 |
| USD 750,000 | Bristol Park CLO Ltd 'Series 2016-1A E' '144A' FRN 15/4/2029 | 773,658 | 0.01 | USD 1,930,000 | Calpine Corp '144A' 5.875% 15/1/2024 | 1,951,712 | 0.02 |
| USD 6,674,000 | Bristow Group Inc '144A' 8.75% 1/3/2023* | 6,390,355 | 0.05 | USD 2,170,000 | Calpine Corp '144A' 6% 15/1/2022 | 2,221,537 | 0.02 |
| USD 3,680,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 2.2% 15/1/2021 | 3,566,926 | 0.03 | USD 1,285,000 | Campbell Soup Co 3.3% 15/3/2021 | 1,274,387 | 0.01 |
| USD 11,080,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020 | 10,954,381 | 0.09 | USD 930,000 | Canyon Capital CLO 2016-2 Ltd 'Series 2016-2A E' '144A' FRN 15/10/2028 | 939,126 | 0.01 |
| USD 5,777,000 | Bruin E&P Partners LLC '144A' 8.875% 1/8/2023 | 5,993,637 | 0.05 | USD 460,000 | Canyon CLO 2018-1 Ltd 'Series 2018-1A E' '144A' FRN 15/7/2031 | 449,036 | 0.00 |
| USD 2,487,215 | BSPRT 2017-FL1 Issuer Ltd 'Series 2017-FL1 A' '144A' FRN 15/6/2027 | 2,496,373 | 0.02 | USD 1,477,000 | Capital One Bank USA NA 2.25% 13/2/2019 | 1,474,724 | 0.01 |
| USD 1,305,689 | BSPRT 2017-FL2 Issuer Ltd 'Series 2017-FL2 A' '144A' FRN 15/10/2034 | 1,305,892 | 0.01 | USD 992,000 | Capital One NA 2.95% 23/7/2021 | 977,346 | 0.01 |
| USD 4,270,000 | BSPRT 2018-FL3 Issuer Ltd 'Series 2018-FL3 A' '144A' FRN 15/3/2028 | 4,260,188 | 0.04 | EUR 400,000 | Cargill Inc 1.875% 4/9/2019 | 474,517 | 0.00 |
| USD 4,430,000 | Buckeye Tobacco Settlement Financing Authority 5.875% 1/6/2047 | 4,458,086 | 0.04 | USD 4,309,000 | Carlson Travel Inc '144A' 6.75% 15/12/2023 | 4,341,318 | 0.04 |
| USD 820,000 | Buena Park School District 5% 1/8/2047 | 938,387 | 0.01 | USD 210,000 | Carlson Travel Inc '144A' 9.5% 15/12/2024 | 196,854 | 0.00 |
| USD 250,000 | Burnham Park Clo Ltd 'Series 2016-1A E' '144A' FRN 20/10/2029 | 253,054 | 0.00 | USD 1,455,000 | Carlyle Global Market Strategies CLO 2012-3 Ltd 'Series 2012-3A CR' '144A' FRN 14/10/2028 | 1,467,624 | 0.01 |
| USD 3,962,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 F' '144A' FRN 10/3/2033 | 3,794,848 | 0.03 | USD 870,000 | Carlyle Global Market Strategies CLO 2012-4 Ltd 'Series 2012-4X INC' FRN 20/1/2029 | 673,738 | 0.01 |
| USD 2,810,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 A2' '144A' 3.454% 10/3/2033 | 2,796,581 | 0.02 | USD 2,260,000 | Carlyle Global Market Strategies CLO 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 18/1/2029 | 2,254,045 | 0.02 |
| USD 2,730,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D' '144A' 3.633% 10/3/2033 | 2,653,160 | 0.02 | USD 2,020,000 | Carlyle Global Market Strategies CLO 2014-1 Ltd 'Series 2014-1A A1R2' '144A' FRN 17/4/2031 | 2,014,424 | 0.02 |
| USD 14,000,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 E' '144A' 3.717% 10/3/2033 | 13,503,597 | 0.11 | USD 520,000 | Carlyle Global Market Strategies CLO 2014-2R Ltd 'Series 2014-2RA D' '144A' FRN 15/5/2031 | 512,695 | 0.00 |
| USD 2,002,000 | BWAY 2015-1740 Mortgage Trust 'Series 2015-1740 E' '144A' FRN 10/1/2035 | 1,905,048 | 0.02 | USD 4,670,000 | Carlyle Global Market Strategies CLO 2014-3R Ltd 'Series 2014-3RA A1A' '144A' FRN 27/7/2031 | 4,656,154 | 0.04 |
| EUR 797,000 | BWAY Holding Co 4.75% 15/4/2024 | 953,742 | 0.01 | USD 450,000 | Carlyle Global Market Strategies CLO 2015-1 Ltd 'Series 2015-1A BR' '144A' FRN 20/4/2027 | 449,869 | 0.00 |
| USD 4,552,000 | BWAY Holding Co '144A' 5.5% 15/4/2024 | 4,552,000 | 0.04 | USD 1,310,000 | Carlyle Global Market Strategies CLO 2015-1 Ltd 'Series 2015-1A CR' '144A' FRN 20/4/2027 | 1,312,458 | 0.01 |
| USD 1,340,000 | BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037 | 1,270,393 | 0.01 | USD 525,000 | Carlyle Global Market Strategies CLO 2015-1 Ltd 'Series 2015-1A DR' '144A' FRN 20/4/2027 | 525,678 | 0.00 |
| | | | | USD 485,000 | Carlyle Global Market Strategies CLO 2015-1 Ltd 'Series 2015-1A E1' '144A' FRN 20/4/2027 | 488,364 | 0.00 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 250,000 | Carlyle Global Market Strategies CLO 2015-2 Ltd 'Series 2015-2A CR' '144A' FRN 27/4/2027 | 250,236 | 0.00 | USD 780,000 | CBAM 2017-2 Ltd 'Series 2017-2A B1' '144A' FRN 17/10/2029 | 779,986 | 0.01 |
| USD 250,000 | Carlyle Global Market Strategies CLO 2015-2 Ltd 'Series 2015-2A DR' '144A' FRN 27/4/2027 | 248,171 | 0.00 | USD 1,050,000 | CBAM 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 17/10/2029 | 1,051,769 | 0.01 |
| USD 2,380,000 | Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028 | 2,380,101 | 0.02 | USD 250,000 | CBAM 2017-3 Ltd 'Series 2017-3A B1' '144A' FRN 17/10/2029 | 250,303 | 0.00 |
| USD 370,000 | Carlyle Global Market Strategies CLO 2015-4 Ltd 'Series 2015-4A D' '144A' FRN 20/10/2027 | 373,044 | 0.00 | USD 470,000 | CBAM 2017-3 Ltd 'Series 2017-3A E1' '144A' FRN 17/10/2029 | 477,325 | 0.00 |
| USD 500,375 | Carlyle Global Market Strategies CLO 2015-4 Ltd 'Series 2015-4A SBB1' '144A' FRN 20/10/2027 | 496,300 | 0.00 | USD 1,670,000 | CBAM 2018-6 Ltd 'Series 2018-6A A' '144A' FRN 15/7/2031 | 1,669,551 | 0.01 |
| USD 1,250,000 | Carlyle Global Market Strategies CLO 2016-1 Ltd 'Series 2016-1A DR' '144A' FRN 20/4/2027 | 1,249,983 | 0.01 | USD 640,000 | CBAM 2018-6 Ltd 'Series 2018-6A B1' '144A' FRN 15/7/2031 | 639,815 | 0.01 |
| USD 750,000 | Carlyle Global Market Strategies CLO 2016-2 Ltd 'Series 2016-2A D2R' '144A' FRN 15/7/2027 | 750,736 | 0.01 | USD 5,419,653 | C-BASS 2007-CB1 TRUST (Step-up coupon) 'Series 2007-CB1 AF2' 3.645% 25/1/2037 | 2,732,055 | 0.02 |
| USD 260,000 | Carlyle US Clo 2017-2 Ltd 'Series 2017-2A D' '144A' FRN 20/7/2031 | 265,243 | 0.00 | USD 370,448 | C-BASS 2007-CB1 TRUST (Step-up coupon) 'Series 2007-CB1 AF4' 3.645% 25/1/2037 | 186,687 | 0.00 |
| USD 4,750,000 | CARLYLE US CLO 2017-4 Ltd 'Series 2017-4A A1' '144A' FRN 15/1/2030 | 4,753,774 | 0.04 | USD 276,000 | CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 15/2/2023 | 277,035 | 0.00 |
| USD 4,787,000 | Carpenter Technology Corp 4.45% 1/3/2023 | 4,770,621 | 0.04 | USD 1,081,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027 | 1,036,409 | 0.01 |
| USD 1,841,000 | Carrington Mortgage Loan Trust Series 2005-FRE1 'Series 2005-FRE1 M1' FRN 25/12/2035 | 1,838,825 | 0.02 | USD 3,478,000 | CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 30/9/2022 | 3,508,433 | 0.03 |
| USD 1,885,000 | Carrington Mortgage Loan Trust Series 2006-FRE1 'Series 2006-FRE1 A4' FRN 25/4/2036 | 1,546,891 | 0.01 | USD 138,000 | CCO Holdings LLC / CCO Holdings Capital Corp 5.75% 15/1/2024 | 140,588 | 0.00 |
| USD 1,124,498 | Carrington Mortgage Loan Trust Series 2006-FRE2 'Series 2006-FRE2 A2' FRN 25/10/2036 | 858,450 | 0.01 | USD 6,270,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026 | 6,301,350 | 0.05 |
| USD 3,200,877 | Carrington Mortgage Loan Trust Series 2006-FRE2 'Series 2006-FRE2 A3' FRN 25/10/2036 | 2,454,480 | 0.02 | USD 530,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016-HEAT D' '144A' FRN 10/4/2029 | 524,220 | 0.00 |
| USD 2,973,572 | Carrington Mortgage Loan Trust Series 2006-FRE2 'Series 2006-FRE2 A5' FRN 25/10/2036 | 2,259,661 | 0.02 | USD 16,000,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016-HEAT X' '144A' FRN 10/4/2029 | 473,750 | 0.00 |
| USD 490,000 | Carrington Mortgage Loan Trust Series 2006-NC1 'Series 2006-NC1 M2' FRN 25/1/2036 | 380,005 | 0.00 | USD 572,000 | CCUBS Commercial Mortgage Trust 2017-C1 'Series 2017-C1 A4' FRN 15/11/2050 | 564,486 | 0.00 |
| USD 1,014,284 | Carrington Mortgage Loan Trust Series 2006-NC4 'Series 2006-NC4 A3' FRN 25/10/2036 | 954,905 | 0.01 | USD 1,374,084 | CD 2006-CD3 Mortgage Trust 'Series 2006-CD3 AM' 5.648% 15/10/2048 | 1,422,493 | 0.01 |
| USD 2,629,110 | Carrington Mortgage Loan Trust Series 2006-NC5 'Series 2006-NC5 A3' FRN 25/1/2037 | 2,083,097 | 0.02 | USD 1,960,000 | CD 2018-CD7 Mortgage Trust 'Series 2018-CD7 A4' 4.279% 15/8/2051 | 2,049,072 | 0.02 |
| USD 669,612 | Carrington Mortgage Loan Trust Series 2007-HE1 'Series 2007-HE1 A2' FRN 25/6/2037 | 666,114 | 0.01 | USD 1,724,000 | CDK Global Inc 3.8% 15/10/2019 | 1,726,155 | 0.01 |
| USD 1,690,000 | Carrington Mortgage Loan Trust Series 2007-RFC1 'Series 2007-RFC1 A4' FRN 25/10/2036 | 1,147,550 | 0.01 | USD 1,157,000 | CDK Global Inc 5% 15/10/2024 | 1,187,371 | 0.01 |
| USD 1,305,000 | Carrizo Oil & Gas Inc 7.5% 15/9/2020 | 1,309,894 | 0.01 | USD 1,600,000 | Cedar Funding II CLO Ltd 'Series 2013-1A BR' '144A' FRN 9/6/2030 | 1,599,499 | 0.01 |
| USD 2,015,000 | Caterpillar Financial Services Corp 1.7% 9/8/2021 | 1,941,669 | 0.02 | USD 6,610,000 | Cedar Funding IX CLO Ltd 'Series 2018-9A A1' '144A' FRN 20/4/2031 | 6,578,602 | 0.06 |
| USD 2,555,000 | Caterpillar Financial Services Corp 1.9% 22/3/2019 | 2,546,767 | 0.02 | USD 580,000 | Cedar Funding IX CLO Ltd 'Series 2018-9A E' '144A' FRN 20/4/2031 | 570,683 | 0.01 |
| USD 525,000 | Caterpillar Financial Services Corp 2.25% 1/12/2019 | 522,236 | 0.00 | USD 9,480,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030 | 9,498,116 | 0.08 |
| USD 1,285,000 | Catholic Health Initiatives 4.35% 1/11/2042 | 1,216,317 | 0.01 | USD 580,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A B' '144A' FRN 17/10/2030 | 581,159 | 0.01 |
| USD 7,500,000 | CBAM 2017-1 Ltd 'Series 2017-1A A1' '144A' FRN 20/7/2030 | 7,517,610 | 0.06 | USD 890,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A C' '144A' FRN 17/10/2030 | 892,795 | 0.01 |
| | | | | USD 700,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A D' '144A' FRN 17/10/2030 | 703,885 | 0.01 |
| | | | | USD 2,555,000 | Celgene Corp 2.25% 15/5/2019 | 2,548,063 | 0.02 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,400,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 3,385,390 | 0.03 | USD 238,000 | Chesapeake Energy Corp 6.125% 15/2/2021 | 243,950 | 0.00 |
| USD 500,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 499,728 | 0.00 | USD 2,922,000 | Chesapeake Energy Corp 6.625% 15/8/2020 | 3,046,185 | 0.03 |
| USD 5,200,000 | Cent CLO 24 Ltd 'Series 2015-24A A1R' '144A' FRN 15/10/2026 | 5,201,765 | 0.04 | USD 10,593,000 | Chesapeake Energy Corp '144A' 8% 15/12/2022 | 11,145,743 | 0.09 |
| USD 10,926,000 | Centennial Resource Production LLC '144A' 5.375% 15/1/2026 | 10,762,110 | 0.09 | USD 2,786,141 | CHL Mortgage Pass-Through Trust 2006-OA4 'Series 2006-OA4 A1' FRN 25/4/2046 | 1,415,763 | 0.01 |
| USD 1,650,000 | Central Puget Sound Regional Transit Authority 5% 1/11/2050 | 1,847,563 | 0.02 | USD 697,760 | CHL Mortgage Pass-Through Trust 2006-OA5 'Series 2006-OA5 3A1' FRN 25/4/2046 | 642,148 | 0.01 |
| USD 740,000 | Central Texas Regional Mobility Authority 5% 1/1/2045 | 806,371 | 0.01 | USD 8,038,106 | CHL Mortgage Pass-Through Trust 2007-15 'Series 2007-15 2A2' 6.5% 25/9/2037 | 6,218,177 | 0.05 |
| USD 740,000 | Central Texas Regional Mobility Authority 5% 1/1/2046 | 808,642 | 0.01 | USD 250,000 | CIFC Funding 2013-I Ltd 'Series 2013-1A A2R' '144A' FRN 16/7/2030 | 250,275 | 0.00 |
| USD 977,000 | Century Communities Inc 6.875% 15/5/2022 | 1,005,138 | 0.01 | USD 7,500,000 | CIFC Funding 2013-II Ltd 'Series 2013-2A A1LR' '144A' FRN 18/10/2030 | 7,510,958 | 0.06 |
| USD 5,430,000 | CFCRE Commercial Mortgage Trust 2016-C3 'Series 2016-C3 XD' '144A' FRN 10/1/2048 | 570,014 | 0.01 | USD 772,000 | CIFC Funding 2013-II Ltd 'Series 2013-2A B1LR' '144A' FRN 18/10/2030 | 774,074 | 0.01 |
| USD 330,000 | CFCRE Commercial Mortgage Trust 2016-C3 'Series 2016-C3 A3' 3.865% 10/1/2048 | 334,196 | 0.00 | USD 250,000 | CIFC Funding 2014 Ltd 'Series 2014-1A A1R2' '144A' FRN 18/1/2031 | 250,064 | 0.00 |
| USD 2,270,000 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 C' FRN 10/5/2058 | 2,347,339 | 0.02 | USD 280,000 | CIFC Funding 2014-III Ltd 'Series 2014-3A B1R' '144A' FRN 22/7/2026 | 280,184 | 0.00 |
| USD 5,557,421 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XA' FRN 10/5/2058 | 557,539 | 0.00 | USD 1,013,000 | CIFC Funding 2014-III Ltd 'Series 2014-3A C1R' '144A' FRN 22/7/2026 | 1,014,345 | 0.01 |
| USD 5,439,000 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XB' FRN 10/5/2058 | 261,534 | 0.00 | USD 745,000 | CIFC Funding 2014-IV Ltd 'Series 2014-4A D' '144A' FRN 17/10/2026 | 746,796 | 0.01 |
| USD 1,080,000 | CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN C' '144A' 5.295% 15/2/2033 | 1,105,003 | 0.01 | USD 4,825,000 | CIFC Funding 2014-V Ltd 'Series 2014-5A A1R' '144A' FRN 17/1/2027 | 4,825,134 | 0.04 |
| USD 3,990,000 | CGBAM Commercial Mortgage Trust 2015-SMRT 'Series 2015-SMRT E' '144A' FRN 10/4/2028 | 3,966,852 | 0.03 | USD 280,000 | CIFC Funding 2014-V Ltd 'Series 2014-5A CR' '144A' FRN 17/1/2027 | 280,537 | 0.00 |
| USD 2,500,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC A' '144A' FRN 15/7/2032 | 2,502,255 | 0.02 | USD 950,000 | CIFC Funding 2015-II Ltd 'Series 2015-2A AR' '144A' FRN 15/4/2027 | 944,467 | 0.01 |
| USD 4,100,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC D' '144A' FRN 15/7/2032 | 4,105,356 | 0.03 | USD 1,940,000 | CIFC Funding 2015-II Ltd 'Series 2015-2A CR' '144A' FRN 15/4/2027 | 1,918,932 | 0.02 |
| USD 4,960,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC E' '144A' FRN 15/7/2032 | 4,965,273 | 0.04 | USD 940,000 | CIFC Funding 2016-I Ltd 'Series 2016-1A E' '144A' FRN 21/10/2028 | 951,087 | 0.01 |
| USD 1,855,000 | Chaparral Energy Inc '144A' 8.75% 15/7/2023 | 1,850,362 | 0.02 | USD 2,270,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A A' '144A' FRN 18/4/2031 | 2,254,898 | 0.02 |
| USD 188,000 | Charter Communications Operating LLC / Charter Communications Operating Capital FRN 1/2/2024 | 192,218 | 0.00 | USD 19,405,905 | CIM Trust 2017-6 'Series 2017-6 A1' '144A' FRN 25/6/2057 | 19,084,639 | 0.16 |
| USD 14,661,757 | Chase Mortgage Finance Trust Series 2007-S6 'Series 2007-S6 1A1' 6% 25/12/2037 | 11,378,370 | 0.10 | USD 4,065,000 | Citibank NA 3.4% 23/7/2021 | 4,072,392 | 0.03 |
| EUR 1,739,000 | Chemours Co/The 4% 15/5/2026* | 2,049,411 | 0.02 | USD 2,382,883 | Citicorp Mortgage Securities Trust Series 2007-9 'Series 2007-9 1A1' 6.25% 25/12/2037 | 2,136,060 | 0.02 |
| USD 8,531,000 | Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027 | 8,712,284 | 0.07 | USD 2,870,086 | Citicorp Mortgage Securities Trust Series 2008-2 'Series 2008-2 1A1' 6.5% 25/6/2038 | 2,504,073 | 0.02 |
| USD 4,244,000 | Cheniere Corpus Christi Holdings LLC 7% 30/6/2024 | 4,710,840 | 0.04 | USD 2,290,000 | Citicorp Residential Mortgage Trust Series 2007-2 (Step-up coupon) 'Series 2007-2 M1' 5.166% 25/6/2037 | 2,191,136 | 0.02 |
| USD 14,456,205 | Cheniere Energy Inc '144A' 4.875% 28/5/2021 | 15,280,859 | 0.13 | | | | |
| USD 5,331,000 | Cheniere Energy Partners LP 5.25% 1/10/2025 | 5,331,000 | 0.05 | | | | |
| USD 730,000 | Chesapeake Bay Bridge & Tunnel District 5% 1/7/2041 | 825,685 | 0.01 | | | | |
| USD 575,000 | Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051 | 636,594 | 0.01 | | | | |
| USD 1,908,000 | Chesapeake Energy Corp 5.5% 15/9/2026 | 1,860,561 | 0.02 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 190,000 | Citigroup Commercial Mortgage Trust 2013-375P 'Series 2013-375P D' '144A' FRN 10/5/2035 | 186,840 | 0.00 | USD 3,170,000 | City of Aurora CO Water Revenue 5% 1/8/2046 | 3,591,864 | 0.03 |
| USD 1,700,000 | Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 C' FRN 10/3/2047 | 1,774,057 | 0.02 | USD 1,560,000 | City of Austin TX Water & Wastewater System Revenue 5% 15/11/2043 | 1,736,038 | 0.01 |
| USD 4,250,000 | Citigroup Commercial Mortgage Trust 2015-GC27 'Series 2015-GC27 C' FRN 10/2/2048 | 4,198,298 | 0.04 | USD 1,620,000 | City of Cartersville GA 5% 1/6/2048 | 1,859,404 | 0.02 |
| USD 300,000 | Citigroup Commercial Mortgage Trust 2015-SHP2 'Series 2015-SHP2 F' '144A' FRN 15/7/2027 | 305,509 | 0.00 | USD 840,000 | City of Colorado Springs CO Utilities System Revenue 5% 15/11/2042 | 964,660 | 0.01 |
| USD 563,500 | Citigroup Commercial Mortgage Trust 2015-SSHP 'Series 2015-SSHP D' '144A' FRN 15/9/2027 | 565,979 | 0.00 | USD 1,240,000 | City of Columbia SC Waterworks & Sewer System Revenue 5% 1/2/2042 | 1,435,337 | 0.01 |
| USD 1,190,000 | Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 C' FRN 10/5/2049 | 1,230,103 | 0.01 | USD 1,340,000 | City of Columbia SC Waterworks & Sewer System Revenue 5% 1/2/2048 | 1,543,995 | 0.01 |
| USD 1,340,000 | Citigroup Commercial Mortgage Trust 2016-GC37 'Series 2016-GC37 D' '144A' 2.788% 10/4/2049 | 1,015,910 | 0.01 | USD 2,350,000 | City of New York NY 5% 1/4/2040 | 2,700,620 | 0.02 |
| USD 100,000 | Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 C' FRN 15/4/2049 | 102,994 | 0.00 | USD 140,000 | City of New York NY 5% 1/4/2045 | 159,770 | 0.00 |
| USD 260,000 | Citigroup Commercial Mortgage Trust 2016-SMPL 'Series 2016-SMPL D' '144A' 3.52% 10/9/2031 | 259,774 | 0.00 | USD 500,000 | City of Philadelphia PA Airport Revenue 5% 1/7/2042 | 556,097 | 0.00 |
| USD 500,000 | Citigroup Commercial Mortgage Trust 2016-SMPL 'Series 2016-SMPL E' '144A' 4.509% 10/9/2031 | 499,510 | 0.00 | USD 1,105,000 | City of Riverside CA Electric Revenue 7.605% 1/10/2040 | 1,612,770 | 0.01 |
| USD 5,917,294 | Citigroup Commercial Mortgage Trust 2017-P8 'Series 2017-P8 XA' FRN 15/9/2050 | 385,058 | 0.00 | USD 800,000 | City of San Antonio TX Electric & Gas Systems Revenue 5% 1/2/2048 | 871,452 | 0.01 |
| EUR 2,670,000 | Citigroup Inc 1.375% 27/10/2021 | 3,223,050 | 0.03 | USD 1,700,000 | Clark County School District 5% 15/6/2030 | 1,976,879 | 0.02 |
| USD 5,110,000 | Citigroup Inc 2.35% 2/8/2021 | 4,976,432 | 0.04 | USD 1,830,000 | Clark County School District 5% 15/6/2031 | 2,117,996 | 0.02 |
| USD 2,560,000 | Citigroup Inc 2.55% 8/4/2019 | 2,557,900 | 0.02 | USD 2,020,000 | Clark County School District 5% 15/6/2033 | 2,321,364 | 0.02 |
| USD 695,000 | Citigroup Inc 4.45% 29/9/2027 | 689,469 | 0.01 | USD 1,900,000 | Clark County School District 5% 15/6/2034 | 2,174,873 | 0.02 |
| USD 7,795,000 | Citigroup Inc 4.65% 23/7/2048 | 7,987,186 | 0.07 | USD 1,375,000 | Clear Creek CLO Ltd 'Series 2015-1A ER' '144A' FRN 20/10/2030 | 1,390,509 | 0.01 |
| USD 4,230,000 | Citigroup Mortgage Loan Trust 2006-NC1 'Series 2006-NC1 A2D' FRN 25/8/2036 | 4,141,527 | 0.04 | USD 1,195,000 | CLNS Trust 2017-IKPR 'Series 2017-IKPR E' '144A' FRN 11/6/2032 | 1,205,424 | 0.01 |
| USD 6,121,948 | Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3B' FRN 25/5/2037 | 4,477,872 | 0.04 | USD 1,270,000 | Coca-Cola Co/The 3.15% 15/11/2020 | 1,278,384 | 0.01 |
| USD 2,098,579 | Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3C' FRN 25/5/2037 | 1,548,373 | 0.01 | EUR 710,000 | Colfax Corp 3.25% 15/5/2025 | 847,724 | 0.01 |
| USD 2,791,000 | Citigroup Mortgage Loan Trust 2007-WFHE2 'Series 2007-WFH2 M3' FRN 25/3/2037 | 2,593,812 | 0.02 | USD 720,000 | Colorado Health Facilities Authority 5.25% 1/2/2031 | 756,493 | 0.01 |
| USD 2,610,000 | Citigroup Mortgage Loan Trust Inc 'Series 2006-WFH4 M3' FRN 25/11/2036 | 2,239,991 | 0.02 | USD 120,987 | COLT 2015-1 LLC 'Series 2015-1 A1V' '144A' FRN 26/12/2045 | 121,374 | 0.00 |
| USD 1,115,000 | Citizens Bank NA/Providence RI 3.7% 29/3/2023 | 1,116,223 | 0.01 | USD 390,000 | COMM 2005-C6 Mortgage Trust 'Series 2005-C6 F' '144A' FRN 10/6/2044 | 396,969 | 0.00 |
| USD 2,700,000 | City & County of Denver CO 5% 1/8/2044 | 3,027,105 | 0.03 | USD 100,000 | COMM 2013-300P Mortgage Trust 'Series 2013-300P D' '144A' FRN 10/8/2030 | 101,346 | 0.00 |
| USD 840,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2040 | 940,682 | 0.01 | USD 640,000 | COMM 2013-GAM 'Series 2013-GAM A2' '144A' 3.367% 10/2/2028 | 635,279 | 0.01 |
| USD 2,400,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2041 | 2,763,132 | 0.02 | USD 1,740,000 | COMM 2013-WWP Mortgage Trust 'Series 2013-WWP D' '144A' 3.898% 10/3/2031 | 1,787,786 | 0.02 |
| USD 1,580,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2047 | 1,809,558 | 0.02 | USD 1,500,000 | COMM 2014-CCRE15 Mortgage Trust 'Series 2014-CR15 C' FRN 10/2/2047 | 1,549,804 | 0.01 |
| USD 3,280,000 | City of Aurora CO Water Revenue 5% 1/8/2041 | 3,716,502 | 0.03 | USD 1,280,000 | COMM 2014-LC15 Mortgage Trust 'Series 2014-LC15 A4' 4.006% 10/4/2047 | 1,319,464 | 0.01 |
| | | | | USD 1,447,000 | COMM 2014-PAT Mortgage Trust 'Series 2014-PAT D' '144A' FRN 13/8/2027 | 1,447,461 | 0.01 |
| | | | | USD 1,020,000 | COMM 2014-PAT Mortgage Trust 'Series 2014-PAT E' '144A' FRN 13/8/2027 | 1,027,794 | 0.01 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 8,430,000 | COMM 2014-PAT Mortgage Trust 'Series 2014-PAT F' '144A' FRN 13/8/2027 | 8,427,238 | 0.07 | USD 3,050,000 | COMM 2018-COR3 Mortgage Trust 'Series 2018-COR3 XD' '144A' FRN 10/5/2051 | 404,598 | 0.00 |
| USD 3,585,000 | COMM 2014-PAT Mortgage Trust 'Series 2014-PAT G' '144A' FRN 13/8/2027 | 3,586,452 | 0.03 | USD 1,497,000 | Commercial Metals Co 4.875% 15/5/2023 | 1,467,060 | 0.01 |
| USD 1,155,000 | COMM 2014-TWC Mortgage Trust 'Series 2014-TWC E' '144A' FRN 13/2/2032 | 1,171,376 | 0.01 | USD 5,416,000 | Commercial Metals Co 5.375% 15/7/2027 | 5,050,420 | 0.04 |
| USD 1,314,000 | COMM 2014-UBS4 Mortgage Trust 'Series 2014-UBS4 C' FRN 10/8/2047 | 1,307,974 | 0.01 | USD 91,206 | Commercial Mortgage Trust 2006-GG7 'Series 2006-GG7 AM' FRN 10/7/2038 | 91,337 | 0.00 |
| USD 550,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 C' FRN 10/5/2048 | 546,387 | 0.00 | USD 2,100,000 | Commonwealth Financing Authority 3.864% 1/6/2038 | 2,074,338 | 0.02 |
| USD 210,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 CMC' '144A' FRN 10/5/2048 | 210,232 | 0.00 | USD 1,455,000 | Commonwealth Financing Authority 4.144% 1/6/2038 | 1,465,862 | 0.01 |
| USD 5,150,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 CMD' '144A' FRN 10/5/2048 | 5,118,271 | 0.04 | USD 1,640,000 | Commonwealth of Massachusetts 5% 1/11/2042 | 1,876,882 | 0.02 |
| USD 1,950,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 CME' '144A' FRN 10/5/2048 | 1,927,951 | 0.02 | USD 2,230,000 | Commonwealth of Massachusetts 5% 1/1/2045 | 2,549,392 | 0.02 |
| USD 5,320,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 D' FRN 10/5/2048 | 4,454,805 | 0.04 | USD 1,710,000 | Commonwealth of Massachusetts 5% 1/11/2045 | 1,951,153 | 0.02 |
| USD 880,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 C' FRN 10/8/2048 | 876,481 | 0.01 | USD 3,260,000 | Commonwealth of Massachusetts Transportation Fund Revenue 5% 1/6/2048 | 3,756,498 | 0.03 |
| USD 505,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 D' FRN 10/8/2048 | 423,756 | 0.00 | USD 8,975,000 | Commonwealth of Puerto Rico 8% 1/7/2035 | 4,891,375 | 0.04 |
| USD 23,188,079 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 XA' FRN 10/8/2048 | 1,106,424 | 0.01 | USD 2,075,000 | Connecticut State Health & Educational Facilities Authority 5% 1/7/2045 | 2,262,414 | 0.02 |
| USD 2,890,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 C' FRN 10/2/2048 | 2,877,571 | 0.02 | USD 1,400,000 | Connecticut State Health & Educational Facilities Authority 5% 1/7/2045 | 1,507,940 | 0.01 |
| USD 3,336,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048 | 2,876,349 | 0.02 | USD 1,943,590 | Conseco Finance Corp 'Series 1997-3 M1' FRN 15/3/2028 | 1,932,015 | 0.02 |
| USD 1,631,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 A4' 3.183% 10/2/2048 | 1,607,358 | 0.01 | USD 1,137,425 | Conseco Finance Corp 'Series 1997-6 M1' FRN 15/1/2029 | 1,139,817 | 0.01 |
| USD 1,500,000 | COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C' FRN 10/7/2048 | 1,475,964 | 0.01 | USD 1,427,101 | Conseco Finance Corp 'Series 1999-5 A5' FRN 1/3/2030 | 1,059,223 | 0.01 |
| USD 360,000 | COMM 2015-LC23 Mortgage Trust 'Series 2015-LC23 A4' 3.774% 10/10/2048 | 365,522 | 0.00 | USD 1,044,309 | Conseco Finance Corp 'Series 1999-5 A6' FRN 1/3/2030 | 750,410 | 0.01 |
| USD 1,100,000 | COMM 2016-667M Mortgage Trust 'Series 2016-667M D' '144A' FRN 10/10/2036 | 1,015,752 | 0.01 | USD 286,088 | Conseco Finance Corp 'Series 1998-4 M1' FRN 1/4/2030 | 258,218 | 0.00 |
| USD 116,665,000 | COMM 2016-667M Mortgage Trust 'Series 2016-667M XA' '144A' FRN 10/10/2036 | 635,824 | 0.01 | USD 700,487 | Conseco Finance Corp 'Series 1998-6 M1' FRN 1/6/2030 | 655,611 | 0.01 |
| USD 6,515,874 | COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 XA' FRN 10/9/2050 | 545,998 | 0.00 | USD 2,191,355 | Conseco Finance Corp 'Series 1998-8 M1' FRN 1/9/2030 | 1,907,664 | 0.02 |
| USD 740,000 | COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050 | 617,630 | 0.01 | USD 1,154,587 | Conseco Finance Corp 'Series 1998-8 A1' 6.28% 1/9/2030 | 1,239,008 | 0.01 |
| USD 1,660,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA E' '144A' FRN 15/8/2035 | 1,648,986 | 0.01 | USD 1,339,817 | Conseco Finance Securitizations Corp 'Series 2000-1 A5' FRN 1/9/2029 | 683,577 | 0.01 |
| USD 1,520,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA F' '144A' FRN 15/8/2035 | 1,502,842 | 0.01 | USD 1,659,547 | Conseco Finance Securitizations Corp 'Series 2000-4 A6' FRN 1/5/2032 | 831,709 | 0.01 |
| | | | | USD 1,971,150 | Conseco Finance Securitizations Corp 'Series 2000-5 A6' 7.96% 1/5/2031 | 1,236,473 | 0.01 |
| | | | | USD 4,627,775 | Conseco Finance Securitizations Corp 'Series 2000-4 A5' 7.97% 1/5/2032 | 2,227,147 | 0.02 |
| | | | | USD 3,587,521 | Conseco Finance Securitizations Corp 'Series 2000-5 A7' 8.2% 1/5/2031 | 2,310,266 | 0.02 |
| | | | | USD 2,540,000 | Consolidated Edison Co of New York Inc 6.65% 1/4/2019 | 2,595,437 | 0.02 |
| | | | | USD 143 | Continental Airlines 2000-1 Class B Pass Through Trust 8.388% 1/11/2020 | 155 | 0.00 |
| | | | | USD 139,687 | Continental Airlines 2010-1 Class B Pass Through Trust 6% 12/1/2019 | 139,774 | 0.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,793,000 | Continental Resources Inc/OK 5% 15/9/2022 | 2,837,978 | 0.02 | USD 1,450,000 | Credit Suisse First Boston Mortgage Securities Corp 'Series 2005-C3 C' FRN 15/7/2037 | 1,429,627 | 0.01 |
| USD 890,000 | Contra Costa Community College District 6.504% 1/8/2034 | 1,126,540 | 0.01 | USD 510,000 | Credit Suisse First Boston Mortgage Securities Corp 'Series 2004-C4 F' '144A' FRN 15/10/2039 | 512,704 | 0.00 |
| USD 8,992,000 | Core Industrial Trust 2015-CALW 'Series 2015-CALW G' '144A' FRN 10/2/2034 | 8,560,249 | 0.07 | USD 84,249 | Credit Suisse First Boston Mortgage Securities Corp 'Series 2005-C2 AMFX' 4.877% 15/4/2037 | 83,334 | 0.00 |
| USD 2,480,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW D' '144A' FRN 10/2/2034 | 2,481,990 | 0.02 | USD 6,740 | Credit Suisse First Boston Mortgage Securities Corp 'Series 2005-C3 B' 4.882% 15/7/2037 | 6,734 | 0.00 |
| USD 1,269,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW E' '144A' FRN 10/2/2034 | 1,255,693 | 0.01 | USD 7,509,583 | Credit Suisse Mortgage Capital Certificates 'Series 2009-12R 3A1' '144A' 6.5% 27/10/2037 | 4,641,897 | 0.04 |
| USD 5,140,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW F' '144A' FRN 10/2/2034 | 5,003,664 | 0.04 | USD 2,433,711 | Credit-Based Asset Servicing & Securitization LLC 'Series 2007-CB6 A4' '144A' FRN 25/7/2037 | 1,673,596 | 0.01 |
| USD 13,340,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW XA' '144A' FRN 10/2/2034 | 310,088 | 0.00 | USD 865,079 | Credit-Based Asset Servicing & Securitization LLC 'Series 2007-RP1 A' '144A' FRN 25/5/2046 | 769,960 | 0.01 |
| USD 424,000 | Core Industrial Trust 2015-WEST 'Series 2015-WEST E' '144A' FRN 10/2/2037 | 416,933 | 0.00 | USD 425,305 | Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) 'Series 2006-CB2 AF4' 3.449% 25/12/2036 | 368,410 | 0.00 |
| USD 27,146,221 | Core Industrial Trust 2015-WEST 'Series 2015-WEST XA' '144A' FRN 10/2/2037 | 1,452,187 | 0.01 | USD 3,941,137 | Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) 'Series 2006-SL1 A2' '144A' 5.556% 25/9/2036 | 697,482 | 0.01 |
| USD 4,800,000 | Countrywide Asset-Backed Certificates 'Series 2006-BC4 M1' FRN 25/11/2036 | 4,048,709 | 0.03 | USD 705,000 | Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) 'Series 2006-MH1 B1' '144A' 6.25% 25/10/2036 | 712,795 | 0.01 |
| USD 2,486,321 | Countrywide Asset-Backed Certificates 'Series 2007-S3 A3' FRN 25/5/2037 | 2,334,233 | 0.02 | USD 6,890,000 | Crown Castle International Corp 3.65% 1/9/2027 | 6,531,107 | 0.06 |
| USD 1,835,255 | Countrywide Asset-Backed Certificates (Step-up coupon) 'Series 2006-S3 A4' 6.652% 25/11/2029 | 1,941,521 | 0.02 | USD 2,120,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 | 2,069,650 | 0.02 |
| USD 1,580,000 | County of Anne Arundel MD 5% 1/10/2047 | 1,819,899 | 0.02 | USD 19,163,000 | CSAIL 2017-CX10 Commercial Mortgage Trust FRN 15/11/2027 | 320,126 | 0.00 |
| USD 1,345,000 | County of Clark NV 5% 1/5/2048 | 1,538,922 | 0.01 | USD 5,452,000 | CSC Holdings LLC '144A' 6.625% 15/10/2025 | 5,697,340 | 0.05 |
| USD 1,460,000 | County of Franklin OH Sales Tax Revenue 5% 1/6/2043 | 1,696,973 | 0.01 | USD 372,000 | CSC Holdings LLC 8.625% 15/2/2019 | 381,531 | 0.00 |
| USD 2,880,000 | County of Franklin OH Sales Tax Revenue 5% 1/6/2048 | 3,334,320 | 0.03 | USD 2,808,000 | CSC Holdings LLC '144A' 10.125% 15/1/2023 | 3,085,290 | 0.03 |
| USD 1,020,000 | County of King WA Sewer Revenue 5% 1/7/2042 | 1,168,588 | 0.01 | USD 4,502,000 | CSC Holdings LLC '144A' 10.875% 15/10/2025 | 5,284,222 | 0.04 |
| USD 1,670,000 | County of King WA Sewer Revenue 5% 1/7/2047 | 1,860,038 | 0.02 | USD 1,178,640 | CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 'Series 2005-10 10A1' FRN 25/11/2035 | 451,098 | 0.00 |
| USD 750,000 | County of Miami-Dade FL 5% 1/7/2035 | 851,655 | 0.01 | USD 122,260,000 | CSMC 2014-USA OA LLC 'Series 2014-USA X2' '144A' FRN 15/9/2037 | 706,663 | 0.01 |
| USD 2,015,000 | County of Miami-Dade FL Aviation Revenue 2.504% 1/10/2024 | 1,916,960 | 0.02 | USD 409,074 | CSMC 2016-MFF 'Series 2016-MFF A' '144A' FRN 15/11/2033 | 411,387 | 0.00 |
| USD 455,000 | County of Miami-Dade FL Aviation Revenue 3.354% 1/10/2029 | 434,338 | 0.00 | USD 15,177,963 | CSMC 2017-1 TR 4.5% 25/3/2021 | 15,288,580 | 0.13 |
| USD 835,000 | County of Miami-Dade FL Aviation Revenue 3.454% 1/10/2030 | 799,492 | 0.01 | USD 770,000 | CSMC 2017-TIME 'Series 2017-TIME A' '144A' 3.646% 13/11/2039 | 760,210 | 0.01 |
| USD 780,000 | County of Miami-Dade FL Aviation Revenue 3.504% 1/10/2031 | 740,442 | 0.01 | USD 2,335,488 | CSMC Mortgage-Backed Trust 2007-5 'Series 2007-5 1A11' FRN 25/8/2037 | 1,883,170 | 0.02 |
| USD 1,545,000 | County of Miami-Dade FL Aviation Revenue 4.062% 1/10/2031 | 1,548,283 | 0.01 | USD 74,525 | CSMC Series 2010-20R 'Series 2010-20R 9A1' '144A' FRN 27/1/2036 | 75,116 | 0.00 |
| USD 1,810,000 | County of Miami-Dade FL Aviation Revenue 5% 1/10/2038 | 1,987,127 | 0.02 | | | | |
| USD 1,560,000 | County of Miami-Dade FL Aviation Revenue 5% 1/10/2040 | 1,745,702 | 0.01 | | | | |
| USD 1,136,000 | Cox Communications Inc '144A' 3.5% 15/8/2027 | 1,074,574 | 0.01 | | | | |
| USD 1,864,000 | Cox Communications Inc '144A' 4.6% 15/8/2047 | 1,751,361 | 0.02 | | | | |
| USD 1,175,872 | Credit Suisse ABS Repackaging Trust 2013-A 'Series 2013-A B' '144A' 2.5% 25/1/2030 | 1,091,815 | 0.01 | | | | |

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,785,784 | CSMC Series 2014-11R 'Series 2014-11R 16A1' '144A' FRN 27/9/2047 | 3,844,228 | 0.03 | USD 9,518,617 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1A' '144A' FRN 15/5/2035 | 8,971,692 | 0.08 |
| USD 870,000 | CSMC Series 2014-4R 'Series 2014-4R 16A3' '144A' FRN 27/2/2036 | 810,472 | 0.01 | USD 314,215 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1B' '144A' FRN 15/5/2035 | 310,450 | 0.00 |
| USD 1,556,109 | CSMC Series 2014-9R 'Series 2014-9R 9A1' '144A' FRN 27/8/2036 | 1,430,104 | 0.01 | USD 1,561,895 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5F1A' '144A' FRN 15/12/2035 | 1,549,928 | 0.01 |
| USD 1,650,000 | CSMC Series 2015-4R 'Series 2015-4R 1A4' '144A' FRN 27/10/2036 | 1,165,644 | 0.01 | USD 961,037 | CWHEQ Revolving Home Equity Loan Trust Series 2005-B 'Series 2005-B 2A' FRN 15/5/2035 | 931,368 | 0.01 |
| USD 570,000 | CSMC Series 2015-4R 'Series 2015-4R 1A2' '144A' FRN 27/11/2036 | 486,400 | 0.00 | USD 4,045,265 | CWHEQ Revolving Home Equity Loan Trust Series 2006-C 'Series 2006-C 2A' FRN 15/5/2036 | 3,926,258 | 0.03 |
| USD 435,432 | CSMC Series 2015-6R 'Series 2015-6R 5A1' '144A' FRN 27/3/2036 | 434,707 | 0.00 | USD 1,965,153 | CWHEQ Revolving Home Equity Loan Trust Series 2006-H 'Series 2006-H 1A' FRN 15/11/2036 | 1,625,074 | 0.01 |
| USD 2,708,147 | CSMC Series 2015-6R 'Series 2015-6R 5A2' '144A' FRN 27/3/2036 | 1,799,452 | 0.02 | USD 400,000 | Daimler Finance North America LLC '144A' 2.7% 3/8/2020 | 395,680 | 0.00 |
| USD 1,689,000 | CSMC Trust 2017-CHOP 'Series 2017-CHOP E' '144A' FRN 15/7/2032 | 1,702,416 | 0.01 | USD 1,460,000 | Dallas Area Rapid Transit 5% 1/12/2041 | 1,647,720 | 0.01 |
| USD 790,000 | CSMC Trust 2017-PFHP 'Series 2017-PFHP A' '144A' FRN 15/12/2030 | 790,497 | 0.01 | USD 1,970,000 | Dallas Area Rapid Transit 5% 1/12/2046 | 2,216,467 | 0.02 |
| USD 1,214,000 | CSWF 2018-TOP 'Series 2018-TOP A' '144A' FRN 15/8/2035 | 1,226,140 | 0.01 | USD 340,000 | Dallas/Fort Worth International Airport 5% 1/11/2043 | 358,108 | 0.00 |
| USD 530,000 | Cumberland Park CLO Ltd 'Series 2015-2A CR' '144A' FRN 20/7/2028 | 524,570 | 0.00 | USD 6,195,000 | DaVita Inc 5.125% 15/7/2024 | 5,985,919 | 0.05 |
| USD 333,500 | Cumberland Park CLO Ltd 'Series 2015-2A ER' '144A' FRN 20/7/2028 | 336,056 | 0.00 | USD 2,150,000 | DaVita Inc 5.75% 15/8/2022 | 2,184,938 | 0.02 |
| USD 286,000 | CVR Refining LLC / Coffeyville Finance Inc 6.5% 1/11/2022 | 293,150 | 0.00 | USD 1,412,000 | DBJPM 16-C3 Mortgage Trust 'Series 2016-C3 D' '144A' FRN 10/8/2049 | 1,218,754 | 0.01 |
| USD 6,430,000 | CVS Health Corp 3.125% 9/3/2020 | 6,434,073 | 0.05 | USD 4,600,000 | DBJPM 17-C6 Mortgage Trust 'Series 2017-C6 XD' FRN 10/6/2050 | 299,621 | 0.00 |
| USD 5,110,000 | CVS Health Corp 3.7% 9/3/2023 | 5,111,855 | 0.04 | USD 900,000 | DBUBS 2011-LC1 Mortgage Trust 'Series 2011-LC1A E' '144A' FRN 10/11/2046 | 931,319 | 0.01 |
| USD 7,625,103 | CWABS Asset-Backed Certificates Trust 2005-16 'Series 2005-16 1AF' FRN 25/5/2036 | 7,492,830 | 0.06 | USD 9,600,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034 | 9,018,340 | 0.08 |
| USD 1,781,933 | CWABS Asset-Backed Certificates Trust 2005-16 'Series 2005-16 2AF3' FRN 25/5/2036 | 1,746,650 | 0.01 | USD 2,040,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034 | 1,866,535 | 0.02 |
| USD 5,297,415 | CWABS Asset-Backed Certificates Trust 2005-17 (Step-up coupon) 'Series 2005-17 1AF4' 4.384% 25/5/2036 | 5,224,393 | 0.04 | USD 2,170,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK A' '144A' 3.452% 10/10/2034 | 2,164,537 | 0.02 |
| USD 255,772 | CWABS Asset-Backed Certificates Trust 2006-11 'Series 2006-11 3AV2' FRN 25/9/2046 | 252,367 | 0.00 | USD 187,000 | DCP Midstream Operating LP '144A' 5.35% 15/3/2020 | 191,441 | 0.00 |
| USD 938,965 | CWABS Revolving Home Equity Loan Trust Series 2004-U 'Series 2004-U 2A' FRN 15/3/2034 | 900,086 | 0.01 | USD 8,184,200 | DCP Rights LLC 'Series 2014-1A A' '144A' 5.463% 25/10/2044 | 8,182,604 | 0.07 |
| USD 162,704 | CWHEQ Home Equity Loan Trust Series 2006-S2 'Series 2006-S2 A3' 5.841% 25/7/2027 | 240,439 | 0.00 | USD 500,000 | Deer Creek Clo Ltd 2017-1 'Series 2017-1A A' '144A' FRN 20/10/2030 | 500,618 | 0.00 |
| USD 235,206 | CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A4' 5.842% 25/6/2035 | 236,538 | 0.00 | USD 500,000 | Deer Creek Clo Ltd 2017-1 'Series 2017-1A E' '144A' FRN 20/10/2030 | 506,529 | 0.00 |
| USD 666,911 | CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A5' 6.155% 25/6/2035 | 731,268 | 0.01 | USD 510,000 | Dell Inc 5.875% 15/6/2019 | 520,200 | 0.00 |
| USD 658,310 | CWHEQ Home Equity Loan Trust Series 2007-S1 'Series 2007-S1 A3' FRN 25/11/2036 | 662,005 | 0.01 | USD 273,000 | Dell International LLC / EMC Corp '144A' 5.875% 15/6/2021 | 281,545 | 0.00 |
| | | | | USD 1,880,000 | Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046 | 2,314,299 | 0.02 |
| | | | | USD 2,217,000 | Delta Air Lines Inc 2.875% 13/3/2020 | 2,200,589 | 0.02 |
| | | | | USD 2,068,000 | Delta Air Lines Inc 3.625% 15/3/2022 | 2,049,684 | 0.02 |
| | | | | USD 2,430,000 | Denton Independent School District 5% 15/8/2043 | 2,771,998 | 0.02 |
| | | | | USD 260,373 | Deutsche ALT-A Securities Inc ALT 'Series 2007-RS1 A2' '144A' FRN 27/11/2037 | 247,029 | 0.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 10,075,967 | Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-OA4 A2A' FRN 25/8/2047 | 6,708,322 | 0.06 | USD 2,375,000 | Elevation CLO 2017-8 Ltd 'Series 2017-8A C' '144A' FRN 25/10/2030 | 2,334,597 | 0.02 |
| USD 553,918 | Deutsche Alt-B Securities Mortgage Loan Trust Series 2006-AB3 'Series 2006-AB3 A3' FRN 25/7/2036 | 497,756 | 0.00 | USD 960,000 | Eleven Madison Trust 2015-11MD Mortgage Trust 'Series 2015-11MD A' '144A' FRN 10/9/2035 | 963,015 | 0.01 |
| USD 353,573 | Deutsche Alt-B Securities Mortgage Loan Trust Series 2006-AB3 'Series 2006-AB3 A8' FRN 25/7/2036 | 317,766 | 0.00 | USD 1,099,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026 | 1,101,747 | 0.01 |
| USD 1,000,000 | Dewolf Park Clo Ltd 'Series 2017-1A E' '144A' FRN 15/10/2030 | 1,017,186 | 0.01 | USD 11,093,000 | Energen Corp 4.625% 1/9/2021 | 11,259,395 | 0.10 |
| USD 3,862,000 | Diamondback Energy Inc 5.375% 31/5/2025 | 3,982,687 | 0.03 | USD 4,110,000 | EnLink Midstream Partners LP FRN 15/12/2022 (Perpetual) | 3,790,967 | 0.03 |
| USD 4,071,000 | Dignity Health 2.637% 1/11/2019 | 4,058,785 | 0.03 | USD 935,000 | Enterprise Development Authority/ The '144A' 12% 15/7/2024 | 912,794 | 0.01 |
| USD 2,385,000 | Discover Bank FRN 9/8/2028 | 2,383,855 | 0.02 | USD 1,190,000 | Enterprise Products Operating LLC 5.2% 1/9/2020 | 1,236,111 | 0.01 |
| USD 7,740,000 | Discovery Communications LLC 5.2% 20/9/2047 | 7,569,743 | 0.06 | EUR 732,000 | Equinix Inc 2.875% 15/3/2024 | 859,093 | 0.01 |
| USD 945,000 | District of Columbia 5% 15/7/2034 | 1,057,091 | 0.01 | EUR 680,000 | Equinix Inc 2.875% 1/10/2025 | 779,488 | 0.01 |
| USD 945,000 | District of Columbia 5% 15/7/2035 | 1,054,459 | 0.01 | USD 377,000 | Equinix Inc 5.375% 1/1/2022 | 389,177 | 0.00 |
| USD 2,500,000 | District of Columbia 5% 1/6/2042 | 2,861,175 | 0.02 | USD 2,494,000 | Equinix Inc 5.375% 1/4/2023 | 2,571,937 | 0.02 |
| USD 1,360,000 | District of Columbia Water & Sewer Authority 5% 1/10/2049 | 1,568,978 | 0.01 | USD 4,410,000 | Exantas Capital Corp 2018-RSO6 Ltd 'Series 2018-RSO6 A' '144A' FRN 15/6/2035 | 4,410,894 | 0.04 |
| USD 1,507,000 | Dorchester Park CLO DAC 'Series 2015-1A BR' '144A' FRN 20/4/2028 | 1,495,900 | 0.01 | USD 3,030,000 | Exelon Corp 3.497% 1/6/2022 | 2,994,566 | 0.03 |
| USD 640,000 | Dorchester Park CLO DAC 'Series 2015-1A CR' '144A' FRN 20/4/2028 | 639,477 | 0.01 | USD 1,275,000 | Expedia Group Inc 5.95% 15/8/2020 | 1,336,739 | 0.01 |
| USD 250,000 | Dryden 36 Senior Loan Fund 'Series 2014-36A CR' '144A' FRN 15/1/2028 | 251,796 | 0.00 | USD 2,551,000 | Express Scripts Holding Co 2.6% 30/11/2020 | 2,508,866 | 0.02 |
| USD 500,000 | Dryden 36 Senior Loan Fund 'Series 2014-36A DR' '144A' FRN 15/1/2028 | 504,582 | 0.00 | USD 2,551,000 | Express Scripts Holding Co 4.75% 15/11/2021 | 2,637,344 | 0.02 |
| USD 19,231,000 | Dryden 53 CLO Ltd 'Series 2017-53A A' '144A' FRN 15/1/2031 | 19,254,368 | 0.16 | USD 2,705,000 | Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024 | 2,765,862 | 0.02 |
| USD 510,000 | Dryden 55 CLO Ltd 'Series 2018-55A A1' '144A' FRN 15/4/2031 | 509,165 | 0.00 | USD 610,000 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C02 1M2' FRN 25/9/2028 | 719,181 | 0.01 |
| USD 1,246,000 | Dryden 64 CLO Ltd 'Series 2018-64A A' '144A' FRN 18/4/2031 | 1,239,511 | 0.01 | USD 3,746,971 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C04 1M2' FRN 25/1/2029 | 4,248,221 | 0.04 |
| USD 250,000 | Dryden Senior Loan Fund 'Series 2017-47A E' '144A' FRN 15/4/2028 | 252,794 | 0.00 | USD 3,395,727 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C06 1M2' FRN 25/4/2029 | 3,880,912 | 0.03 |
| USD 3,100,000 | Dryden XXV Senior Loan Fund 'Series 2012-25A ARR' '144A' FRN 15/10/2027 | 3,101,832 | 0.03 | USD 1,366,931 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C01 1B1' FRN 25/7/2029 | 1,658,024 | 0.01 |
| USD 500,000 | Dryden XXV Senior Loan Fund 'Series 2012-25A CRR' '144A' FRN 15/10/2027 | 499,307 | 0.00 | USD 2,579,861 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C01 1M2' FRN 25/7/2029 | 2,819,353 | 0.02 |
| USD 530,000 | Dryden XXVI Senior Loan Fund 'Series 2013-26A AR' '144A' FRN 15/4/2029 | 528,266 | 0.00 | USD 2,240,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C03 1B1' FRN 25/10/2029 | 2,586,098 | 0.02 |
| USD 6,505,000 | Dryden XXVIII Senior Loan Fund 'Series 2013-28A A1LR' '144A' FRN 15/8/2030 | 6,511,302 | 0.06 | USD 236,698 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C03 1M2' FRN 25/10/2029 | 254,679 | 0.00 |
| USD 1,875,000 | DTE Energy Co 3.7% 1/8/2023 | 1,887,934 | 0.02 | USD 3,060,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C05 1B1' FRN 25/1/2030 | 3,257,328 | 0.03 |
| USD 3,190,000 | Duke University 3.299% 1/10/2046 | 2,904,552 | 0.02 | USD 1,789,604 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C05 1M2' FRN 25/1/2030 | 1,845,745 | 0.02 |
| USD 2,175,000 | Dutchess County Local Development Corp 5% 1/7/2046 | 2,385,605 | 0.02 | USD 5,000,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C07 1B1' FRN 25/5/2030 | 5,340,145 | 0.05 |
| USD 720,000 | Elevation CLO 2016-5 Ltd 'Series 2016-5A D' '144A' FRN 15/7/2028 | 721,706 | 0.01 | USD 2,197,907 | Fannie Mae Pool '890694' 4% 1/9/2045 | 2,263,557 | 0.02 |
| USD 650,000 | Elevation CLO 2016-5 Ltd 'Series 2016-5A E' '144A' FRN 15/7/2028 | 652,861 | 0.01 | USD 12,323,594 | Fannie Mae Pool '890751' 4% 1/9/2046 | 12,652,387 | 0.11 |
| USD 1,560,000 | Elevation CLO 2017-8 Ltd 'Series 2017-8A A1' '144A' FRN 25/10/2030 | 1,560,840 | 0.01 | USD 1,664,053 | Fannie Mae Pool 'AB8742' 4% 1/3/2043 | 1,716,503 | 0.01 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 895,612 | Fannie Mae Pool 'AB8900' 3.5% 1/4/2043 | 897,381 | 0.01 | USD 7,320,979 | Fannie Mae Pool 'AS8377' 4% 1/11/2046 | 7,490,073 | 0.06 |
| USD 2,302,505 | Fannie Mae Pool 'AB9076' 4% 1/4/2043 | 2,374,232 | 0.02 | USD 231,683 | Fannie Mae Pool 'AS8703' 2.5% 1/2/2032 | 225,163 | 0.00 |
| USD 8,701,958 | Fannie Mae Pool 'AB9727' 2.5% 1/6/2028 | 8,516,108 | 0.07 | USD 4,568,707 | Fannie Mae Pool 'AS9410' 4% 1/4/2047 | 4,696,992 | 0.04 |
| USD 4,262,180 | Fannie Mae Pool 'AE0625' 4% 1/12/2040 | 4,387,255 | 0.04 | USD 10,234,203 | Fannie Mae Pool 'AS9676' 4% 1/5/2047 | 10,458,377 | 0.09 |
| USD 589,965 | Fannie Mae Pool 'AK8634' 3.5% 1/4/2042 | 591,134 | 0.01 | USD 424,677 | Fannie Mae Pool 'AS9685' 3% 1/6/2032 | 422,419 | 0.00 |
| USD 317,623 | Fannie Mae Pool 'AK9393' 3.5% 1/4/2042 | 318,252 | 0.00 | USD 458,643 | Fannie Mae Pool 'AS9879' 3% 1/6/2032 | 456,167 | 0.00 |
| USD 5,479,313 | Fannie Mae Pool 'AL5624' 4.5% 1/8/2044 | 5,787,319 | 0.05 | USD 10,877,329 | Fannie Mae Pool 'AS9920' 4% 1/7/2047 | 11,130,227 | 0.09 |
| USD 74,031 | Fannie Mae Pool 'AL6583' 3% 1/3/2030 | 73,845 | 0.00 | USD 5,058,938 | Fannie Mae Pool 'AT5860' 3.5% 1/6/2043 | 5,068,965 | 0.04 |
| USD 406,473 | Fannie Mae Pool 'AL7969' 3% 1/2/2031 | 404,279 | 0.00 | USD 8,128,693 | Fannie Mae Pool 'AZ6438' 3% 1/1/2031 | 8,084,816 | 0.07 |
| USD 6,451,870 | Fannie Mae Pool 'AL8195' 4.5% 1/2/2046 | 6,806,779 | 0.06 | USD 6,813,090 | Fannie Mae Pool 'AZ6625' 3% 1/12/2030 | 6,776,314 | 0.06 |
| USD 12,839,438 | Fannie Mae Pool 'AL9235' 4.5% 1/7/2046 | 13,545,814 | 0.11 | USD 9,785,765 | Fannie Mae Pool 'AZ6662' 3% 1/1/2031 | 9,732,944 | 0.08 |
| USD 2,737,911 | Fannie Mae Pool 'AL9276' 4% 1/9/2046 | 2,815,508 | 0.02 | USD 433,236 | Fannie Mae Pool 'AZ9987' 3% 1/11/2030 | 430,939 | 0.00 |
| USD 5,488,387 | Fannie Mae Pool 'AL9281' 4.5% 1/9/2046 | 5,745,515 | 0.05 | USD 23,733,364 | Fannie Mae Pool 'BA4567' 3% 1/12/2030 | 23,605,256 | 0.20 |
| USD 23,350,487 | Fannie Mae Pool 'AL9470' 4% 1/7/2046 | 23,931,892 | 0.20 | USD 22,940,973 | Fannie Mae Pool 'BA6533' 3% 1/1/2031 | 22,817,142 | 0.19 |
| USD 7,235,642 | Fannie Mae Pool 'AL9520' 4% 1/2/2046 | 7,434,300 | 0.06 | USD 1,869,089 | Fannie Mae Pool 'BC0170' 4% 1/1/2046 | 1,913,862 | 0.02 |
| USD 19,632,031 | Fannie Mae Pool 'AL9980' 4% 1/2/2046 | 20,159,109 | 0.17 | USD 80,046 | Fannie Mae Pool 'BC0725' 3% 1/2/2031 | 79,614 | 0.00 |
| USD 167,157 | Fannie Mae Pool 'AO8031' 3.5% 1/7/2042 | 167,487 | 0.00 | USD 2,353,809 | Fannie Mae Pool 'BC0908' 4% 1/5/2046 | 2,404,936 | 0.02 |
| USD 2,975,779 | Fannie Mae Pool 'AP6347' 4% 1/9/2042 | 3,075,146 | 0.03 | USD 4,413,380 | Fannie Mae Pool 'BC1222' 4% 1/7/2046 | 4,530,681 | 0.04 |
| USD 1,000,126 | Fannie Mae Pool 'AQ4032' 3.5% 1/11/2042 | 1,002,050 | 0.01 | USD 612,171 | Fannie Mae Pool 'BC1462' 3% 1/7/2031 | 608,867 | 0.01 |
| USD 1,136,150 | Fannie Mae Pool 'AS3707' 4% 1/11/2044 | 1,164,408 | 0.01 | USD 373,332 | Fannie Mae Pool 'BC1774' 3% 1/1/2031 | 371,317 | 0.00 |
| USD 6,384,819 | Fannie Mae Pool 'AS4067' 4% 1/12/2044 | 6,586,158 | 0.06 | USD 7,522,350 | Fannie Mae Pool 'BC2863' 2.5% 1/9/2031 | 7,314,808 | 0.06 |
| USD 66,168 | Fannie Mae Pool 'AS5728' 3% 1/9/2030 | 66,001 | 0.00 | USD 7,365,120 | Fannie Mae Pool 'BC4193' 3% 1/3/2031 | 7,325,364 | 0.06 |
| USD 3,144,024 | Fannie Mae Pool 'AS5848' 4.5% 1/9/2045 | 3,317,062 | 0.03 | USD 806,344 | Fannie Mae Pool 'BC6961' 4.5% 1/3/2046 | 845,804 | 0.01 |
| USD 5,427,829 | Fannie Mae Pool 'AS6016' 4% 1/10/2045 | 5,570,905 | 0.05 | USD 194,289 | Fannie Mae Pool 'BD0979' 4.5% 1/5/2046 | 204,970 | 0.00 |
| USD 3,125,117 | Fannie Mae Pool 'AS6220' 4% 1/11/2045 | 3,211,072 | 0.03 | USD 2,061,993 | Fannie Mae Pool 'BD2383' 4.5% 1/12/2046 | 2,175,519 | 0.02 |
| USD 250,000 | Fannie Mae Pool 'AS6767' 3% 1/3/2031 | 248,650 | 0.00 | USD 1,638,303 | Fannie Mae Pool 'BD2444' 4.5% 1/1/2047 | 1,718,434 | 0.01 |
| USD 3,151,346 | Fannie Mae Pool 'AS6840' 4% 1/3/2046 | 3,223,972 | 0.03 | USD 287,255 | Fannie Mae Pool 'BD6043' 4% 1/8/2046 | 294,856 | 0.00 |
| USD 8,508,418 | Fannie Mae Pool 'AS6991' 4% 1/4/2046 | 8,720,372 | 0.07 | USD 1,212,280 | Fannie Mae Pool 'BD9054' 3% 1/9/2032 | 1,207,710 | 0.01 |
| USD 10,482,878 | Fannie Mae Pool 'AS7628' 3% 1/7/2031 | 10,426,293 | 0.09 | USD 373,161 | Fannie Mae Pool 'BE2555' 2.5% 1/11/2031 | 362,660 | 0.00 |
| USD 8,625,295 | Fannie Mae Pool 'AS7756' 4% 1/8/2046 | 8,838,833 | 0.07 | USD 3,314,822 | Fannie Mae Pool 'BE3193' 4% 1/2/2047 | 3,398,157 | 0.03 |
| USD 6,169,907 | Fannie Mae Pool 'AS7867' 4% 1/9/2046 | 6,322,591 | 0.05 | USD 22,301,897 | Fannie Mae Pool 'BE3696' 4% 1/6/2047 | 22,819,969 | 0.19 |
| USD 4,466,503 | Fannie Mae Pool 'AS7940' 4% 1/9/2046 | 4,568,978 | 0.04 | USD 4,060,738 | Fannie Mae Pool 'BE5013' 4% 1/2/2045 | 4,172,443 | 0.04 |
| USD 11,614,170 | Fannie Mae Pool 'AS8375' 4% 1/11/2046 | 11,901,770 | 0.10 | USD 1,621,479 | Fannie Mae Pool 'BE5047' 4% 1/11/2046 | 1,670,000 | 0.01 |
| USD 4,953,597 | Fannie Mae Pool 'AS8376' 4% 1/11/2046 | 5,067,632 | 0.04 | USD 5,767,891 | Fannie Mae Pool 'BE5588' 4% 1/1/2047 | 5,912,796 | 0.05 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 428,602 | Fannie Mae Pool 'BE5966' 4.5% 1/2/2047 | 449,574 | 0.00 | USD 1,950,156 | Fannie Mae Pool 'BH9218' 4% 1/1/2048 | 2,005,345 | 0.02 |
| USD 1,748,374 | Fannie Mae Pool 'BE6351' 3% 1/6/2032 | 1,738,945 | 0.01 | USD 1,413,637 | Fannie Mae Pool 'BH9223' 4.5% 1/1/2048 | 1,487,923 | 0.01 |
| USD 2,477,480 | Fannie Mae Pool 'BE8203' 4.5% 1/4/2047 | 2,613,942 | 0.02 | USD 1,188,899 | Fannie Mae Pool 'BH9235' 3% 1/1/2033 | 1,182,587 | 0.01 |
| USD 3,144,290 | Fannie Mae Pool 'BE8818' 4% 1/7/2047 | 3,223,429 | 0.03 | USD 1,060,377 | Fannie Mae Pool 'BH9670' 4.5% 1/9/2047 | 1,119,120 | 0.01 |
| USD 947,374 | Fannie Mae Pool 'BE9708' 3% 1/4/2032 | 942,260 | 0.01 | USD 1,024,918 | Fannie Mae Pool 'BH9821' 3% 1/9/2032 | 1,019,385 | 0.01 |
| USD 11,396,230 | Fannie Mae Pool 'BF0182' 4% 1/1/2057 | 11,731,820 | 0.10 | USD 191,258 | Fannie Mae Pool 'BJ0439' 3% 1/10/2032 | 190,226 | 0.00 |
| USD 315,999 | Fannie Mae Pool 'BH0353' 3% 1/4/2032 | 314,320 | 0.00 | USD 471,796 | Fannie Mae Pool 'BJ0718' 4.5% 1/10/2047 | 497,932 | 0.00 |
| USD 2,687,973 | Fannie Mae Pool 'BH0948' 4.5% 1/5/2047 | 2,836,649 | 0.02 | USD 2,728,758 | Fannie Mae Pool 'BJ0726' 4.5% 1/10/2047 | 2,863,246 | 0.02 |
| USD 2,130,004 | Fannie Mae Pool 'BH1036' 4.5% 1/5/2047 | 2,247,219 | 0.02 | USD 83,449 | Fannie Mae Pool 'BJ1314' 3% 1/10/2032 | 82,998 | 0.00 |
| USD 1,773,059 | Fannie Mae Pool 'BH1461' 3% 1/5/2032 | 1,763,489 | 0.02 | USD 195,227 | Fannie Mae Pool 'BJ1461' 3% 1/10/2032 | 194,173 | 0.00 |
| USD 2,735,966 | Fannie Mae Pool 'BH2193' 4.5% 1/6/2047 | 2,887,026 | 0.02 | USD 986,798 | Fannie Mae Pool 'BJ1471' 3% 1/10/2032 | 981,471 | 0.01 |
| USD 1,725,239 | Fannie Mae Pool 'BH2401' 3% 1/5/2032 | 1,716,057 | 0.01 | USD 865,154 | Fannie Mae Pool 'BJ1792' 4.5% 1/11/2047 | 907,797 | 0.01 |
| USD 4,809,541 | Fannie Mae Pool 'BH2512' 3% 1/7/2032 | 4,784,020 | 0.04 | USD 891,562 | Fannie Mae Pool 'BJ2046' 4.5% 1/11/2047 | 940,952 | 0.01 |
| USD 1,809,841 | Fannie Mae Pool 'BH2539' 4.5% 1/9/2047 | 1,910,099 | 0.02 | USD 761,529 | Fannie Mae Pool 'BJ2086' 4.5% 1/11/2047 | 801,599 | 0.01 |
| USD 2,090,600 | Fannie Mae Pool 'BH2624' 4% 1/8/2047 | 2,149,303 | 0.02 | USD 1,563,707 | Fannie Mae Pool 'BJ2469' 3% 1/12/2032 | 1,555,416 | 0.01 |
| USD 209,573 | Fannie Mae Pool 'BH3388' 3% 1/7/2032 | 208,584 | 0.00 | USD 38,265 | Fannie Mae Pool 'BJ2996' 3% 1/1/2033 | 38,062 | 0.00 |
| USD 451,416 | Fannie Mae Pool 'BH3653' 4.5% 1/6/2047 | 475,168 | 0.00 | USD 1,585,635 | Fannie Mae Pool 'BJ3146' 3% 1/11/2032 | 1,577,076 | 0.01 |
| USD 2,068,960 | Fannie Mae Pool 'BH4087' 4.5% 1/10/2047 | 2,177,829 | 0.02 | USD 97,613 | Fannie Mae Pool 'BJ3419' 3% 1/1/2033 | 97,095 | 0.00 |
| USD 244,535 | Fannie Mae Pool 'BH5140' 4.5% 1/9/2047 | 258,082 | 0.00 | USD 1,986,409 | Fannie Mae Pool 'BJ3439' 3% 1/2/2033 | 1,975,849 | 0.02 |
| USD 1,087,167 | Fannie Mae Pool 'BH5263' 3% 1/9/2032 | 1,081,392 | 0.01 | USD 79,925 | Fannie Mae Pool 'BJ3762' 3% 1/12/2032 | 79,501 | 0.00 |
| USD 2,752,663 | Fannie Mae Pool 'BH5276' 4.5% 1/8/2047 | 2,897,508 | 0.02 | USD 1,984,998 | Fannie Mae Pool 'BJ3804' 3% 1/1/2033 | 1,974,476 | 0.02 |
| USD 1,756,594 | Fannie Mae Pool 'BH5562' 4.5% 1/7/2047 | 1,832,740 | 0.02 | USD 98,267 | Fannie Mae Pool 'BJ3975' 3% 1/1/2033 | 97,745 | 0.00 |
| USD 1,632,152 | Fannie Mae Pool 'BH5759' 4.5% 1/11/2047 | 1,718,036 | 0.01 | USD 1,274,522 | Fannie Mae Pool 'BJ4268' 3% 1/12/2032 | 1,267,777 | 0.01 |
| USD 1,467,063 | Fannie Mae Pool 'BH5766' 4.5% 1/11/2047 | 1,548,336 | 0.01 | USD 24,273,375 | Fannie Mae Pool 'BJ4568' 4% 1/1/2048 | 24,791,416 | 0.21 |
| USD 1,616,097 | Fannie Mae Pool 'BH5775' 3% 1/11/2032 | 1,607,524 | 0.01 | USD 1,382,383 | Fannie Mae Pool 'BJ4573' 3% 1/1/2033 | 1,374,921 | 0.01 |
| USD 3,087,293 | Fannie Mae Pool 'BH5980' 4.5% 1/8/2047 | 3,233,008 | 0.03 | USD 2,375,362 | Fannie Mae Pool 'BJ4685' 3% 1/1/2033 | 2,362,752 | 0.02 |
| USD 116,831 | Fannie Mae Pool 'BH6415' 3% 1/3/2033 | 116,210 | 0.00 | USD 1,533,991 | Fannie Mae Pool 'BJ4725' 3% 1/1/2033 | 1,525,711 | 0.01 |
| USD 13,728,213 | Fannie Mae Pool 'BH6737' 3% 1/8/2032 | 13,655,442 | 0.12 | USD 111,506 | Fannie Mae Pool 'BJ4774' 3% 1/2/2033 | 110,860 | 0.00 |
| USD 799,555 | Fannie Mae Pool 'BH7525' 3% 1/9/2032 | 795,317 | 0.01 | USD 2,473,582 | Fannie Mae Pool 'BJ4856' 3% 1/2/2033 | 2,460,446 | 0.02 |
| USD 5,484,186 | Fannie Mae Pool 'BH7526' 3% 1/9/2032 | 5,454,583 | 0.05 | USD 1,906,447 | Fannie Mae Pool 'BJ5006' 4.5% 1/12/2047 | 2,007,921 | 0.02 |
| USD 1,849,860 | Fannie Mae Pool 'BH7546' 3% 1/10/2032 | 1,840,063 | 0.02 | USD 1,388,608 | Fannie Mae Pool 'BJ5029' 4.5% 1/12/2047 | 1,465,537 | 0.01 |
| USD 175,069 | Fannie Mae Pool 'BH7687' 3% 1/12/2032 | 174,124 | 0.00 | USD 1,375,715 | Fannie Mae Pool 'BJ5474' 3% 1/12/2032 | 1,368,422 | 0.01 |
| USD 13,332,005 | Fannie Mae Pool 'BH8135' 3% 1/10/2032 | 13,260,041 | 0.11 | USD 1,490,273 | Fannie Mae Pool 'BJ5519' 3% 1/3/2033 | 1,482,373 | 0.01 |
| USD 1,717,591 | Fannie Mae Pool 'BH8500' 3% 1/11/2032 | 1,708,497 | 0.01 | USD 1,323,777 | Fannie Mae Pool 'BJ5608' 3% 1/12/2032 | 1,316,748 | 0.01 |

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Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 118,297 | Fannie Mae Pool 'BJ5705' 3% 1/3/2033 | 117,669 | 0.00 | USD 4,954,935 | Fannie Mae Pool 'BM1043' 4.5% 1/4/2047 | 5,214,064 | 0.04 |
| USD 66,619 | Fannie Mae Pool 'BJ5753' 3% 1/5/2033 | 66,265 | 0.00 | USD 8,437,917 | Fannie Mae Pool 'BM1262' 4.5% 1/5/2047 | 8,902,219 | 0.08 |
| USD 1,114,342 | Fannie Mae Pool 'BJ5865' 3% 1/12/2032 | 1,108,421 | 0.01 | USD 113,720 | Fannie Mae Pool 'BM1269' 3% 1/5/2032 | 113,115 | 0.00 |
| USD 1,840,241 | Fannie Mae Pool 'BJ7059' 3% 1/8/2033 | 1,830,308 | 0.02 | USD 4,940,577 | Fannie Mae Pool 'BM1347' 4.5% 1/5/2047 | 5,200,289 | 0.04 |
| USD 1,513,941 | Fannie Mae Pool 'BJ8048' 3% 1/2/2033 | 1,505,899 | 0.01 | USD 8,830,193 | Fannie Mae Pool 'BM1549' 4.5% 1/7/2047 | 9,261,995 | 0.08 |
| USD 1,801,918 | Fannie Mae Pool 'BJ8578' 3% 1/4/2033 | 1,792,353 | 0.02 | USD 1,703,285 | Fannie Mae Pool 'BM1833' 4.5% 1/10/2047 | 1,797,646 | 0.02 |
| USD 116,839 | Fannie Mae Pool 'BJ8594' 3% 1/4/2033 | 116,218 | 0.00 | USD 879,860 | Fannie Mae Pool 'BM1834' 4.5% 1/10/2046 | 926,158 | 0.01 |
| USD 1,428,220 | Fannie Mae Pool 'BJ8602' 3% 1/4/2033 | 1,420,644 | 0.01 | USD 9,670,321 | Fannie Mae Pool 'BM1876' 5.041% 1/9/2044 | 10,186,323 | 0.09 |
| USD 149,958 | Fannie Mae Pool 'BJ8655' 3% 1/1/2033 | 149,163 | 0.00 | USD 5,904,426 | Fannie Mae Pool 'BM1892' 2.5% 1/9/2028 | 5,762,043 | 0.05 |
| USD 543,216 | Fannie Mae Pool 'BJ9182' 3% 1/5/2033 | 540,284 | 0.00 | USD 7,959,297 | Fannie Mae Pool 'BM1895' 2.5% 1/2/2032 | 7,767,724 | 0.07 |
| USD 1,586,316 | Fannie Mae Pool 'BJ9925' 3% 1/3/2033 | 1,577,901 | 0.01 | USD 3,603,928 | Fannie Mae Pool 'BM1896' 2.5% 1/11/2031 | 3,506,691 | 0.03 |
| USD 1,496,562 | Fannie Mae Pool 'BK0742' 3% 1/3/2033 | 1,488,483 | 0.01 | USD 5,312,160 | Fannie Mae Pool 'BM1907' 4% 1/11/2046 | 5,459,612 | 0.05 |
| USD 1,800,638 | Fannie Mae Pool 'BK1074' 3% 1/6/2033 | 1,789,939 | 0.02 | USD 3,214,737 | Fannie Mae Pool 'BM1918' 4.5% 1/10/2047 | 3,361,564 | 0.03 |
| USD 56,876 | Fannie Mae Pool 'BK1097' 3% 1/7/2033 | 56,574 | 0.00 | USD 4,307,511 | Fannie Mae Pool 'BM1923' 3.5% 1/12/2046 | 4,316,025 | 0.04 |
| USD 1,702,143 | Fannie Mae Pool 'BK1935' 3% 1/3/2033 | 1,693,090 | 0.01 | USD 2,844,013 | Fannie Mae Pool 'BM1953' 3.5% 1/8/2045 | 2,853,210 | 0.02 |
| USD 1,257,391 | Fannie Mae Pool 'BK2012' 4% 1/4/2048 | 1,285,204 | 0.01 | USD 3,230,154 | Fannie Mae Pool 'BM3036' 3.5% 1/4/2046 | 3,237,079 | 0.03 |
| USD 1,517,891 | Fannie Mae Pool 'BK2013' 4% 1/4/2048 | 1,550,903 | 0.01 | USD 5,665,029 | Fannie Mae Pool 'BM3047' 4% 1/10/2047 | 5,824,340 | 0.05 |
| USD 1,923,746 | Fannie Mae Pool 'BK3332' 3% 1/3/2033 | 1,913,524 | 0.02 | USD 3,266,205 | Fannie Mae Pool 'BM3096' 3.5% 1/12/2045 | 3,274,258 | 0.03 |
| USD 946,251 | Fannie Mae Pool 'BK3356' 3% 1/3/2033 | 941,143 | 0.01 | USD 6,163,996 | Fannie Mae Pool 'BM3110' 4.5% 1/11/2047 | 6,488,020 | 0.06 |
| USD 1,699,235 | Fannie Mae Pool 'BK3714' 3% 1/3/2033 | 1,690,228 | 0.01 | USD 15,061,297 | Fannie Mae Pool 'BM3210' 4.5% 1/12/2047 | 15,803,607 | 0.13 |
| USD 1,966,036 | Fannie Mae Pool 'BK3751' 3% 1/5/2033 | 1,955,580 | 0.02 | USD 677,827 | Fannie Mae Pool 'BM3310' 4.5% 1/12/2047 | 715,379 | 0.01 |
| USD 93,974 | Fannie Mae Pool 'BK3757' 3% 1/5/2033 | 93,474 | 0.00 | USD 4,726,446 | Fannie Mae Pool 'BM3360' 4% 1/11/2047 | 4,853,995 | 0.04 |
| USD 1,906,683 | Fannie Mae Pool 'BK4213' 4% 1/7/2048 | 1,951,394 | 0.02 | USD 2,257,528 | Fannie Mae Pool 'BM3402' 2.5% 1/6/2030 | 2,209,117 | 0.02 |
| USD 2,433,781 | Fannie Mae Pool 'BK4674' 3% 1/7/2033 | 2,420,843 | 0.02 | USD 2,859,619 | Fannie Mae Pool 'BM3449' 4% 1/2/2048 | 2,937,099 | 0.03 |
| USD 33,061,904 | Fannie Mae Pool 'BK4789' 3% 1/8/2033 | 32,886,156 | 0.28 | USD 6,194,263 | Fannie Mae Pool 'BM3486' 3.5% 1/2/2045 | 6,206,412 | 0.05 |
| USD 1,594,506 | Fannie Mae Pool 'BK4983' 3% 1/6/2033 | 1,586,042 | 0.01 | USD 5,751,793 | Fannie Mae Pool 'BM3582' 3% 1/2/2033 | 5,721,263 | 0.05 |
| USD 1,707,871 | Fannie Mae Pool 'BK5161' 3% 1/6/2033 | 1,698,794 | 0.01 | USD 5,468,038 | Fannie Mae Pool 'BM3675' 4% 1/3/2048 | 5,622,557 | 0.05 |
| USD 2,608,383 | Fannie Mae Pool 'BK5466' 3% 1/5/2033 | 2,594,510 | 0.02 | USD 2,001,884 | Fannie Mae Pool 'BM4173' 4.5% 1/7/2048 | 2,116,290 | 0.02 |
| USD 1,873,381 | Fannie Mae Pool 'BK5472' 3% 1/6/2033 | 1,863,423 | 0.02 | USD 21,939,849 | Fannie Mae Pool 'CA0195' 3% 1/8/2032 | 21,828,312 | 0.18 |
| USD 44,272 | Fannie Mae Pool 'BK5480' 3% 1/8/2033 | 44,033 | 0.00 | USD 4,272,286 | Fannie Mae Pool 'CA0307' 4.5% 1/9/2047 | 4,482,840 | 0.04 |
| USD 1,868,324 | Fannie Mae Pool 'BK6720' 3% 1/6/2033 | 1,858,240 | 0.02 | USD 8,752,840 | Fannie Mae Pool 'CA0343' 4.5% 1/9/2047 | 9,213,395 | 0.08 |
| USD 124,481 | Fannie Mae Pool 'BK7383' 3% 1/7/2033 | 123,809 | 0.00 | USD 146,389 | Fannie Mae Pool 'CA0428' 3% 1/9/2032 | 145,599 | 0.00 |
| USD 1,260,382 | Fannie Mae Pool 'BK7481' 4% 1/7/2048 | 1,292,469 | 0.01 | USD 324,305 | Fannie Mae Pool 'CA0577' 3% 1/10/2032 | 322,635 | 0.00 |
| USD 121,482 | Fannie Mae Pool 'BK7750' 3% 1/7/2033 | 120,826 | 0.00 | USD 2,302,174 | Fannie Mae Pool 'CA0592' 3% 1/10/2032 | 2,289,947 | 0.02 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 6,967,733 | Fannie Mae Pool 'CA0704' 4% 1/11/2047 | 7,164,545 | 0.06 | USD 14,526,959 | Fannie Mae-Aces 'Series 2017-M12 X' FRN 25/6/2027 | 190,085 | 0.00 |
| USD 8,836,910 | Fannie Mae Pool 'CA0710' 4.5% 1/11/2047 | 9,301,892 | 0.08 | USD 2,700,000 | Fannie Mae-Aces 'Series 2017-M14 A2' FRN 25/11/2027 | 2,587,502 | 0.02 |
| USD 10,313,656 | Fannie Mae Pool 'CA0715' 4.5% 1/11/2047 | 10,885,007 | 0.09 | USD 1,453,000 | Fannie Mae-Aces 'Series 2018-M1 A2' FRN 25/12/2027 | 1,402,529 | 0.01 |
| USD 21,213,328 | Fannie Mae Pool 'CA0902' 3% 1/12/2032 | 21,103,969 | 0.18 | USD 3,910,000 | Fannie Mae-Aces 'Series 2018-M10 A2' FRN 25/7/2028 | 3,900,776 | 0.03 |
| USD 6,405,157 | Fannie Mae Pool 'CA1004' 4% 1/1/2048 | 6,578,879 | 0.06 | USD 6,398,214 | Fannie Mae-Aces 'Series 2016-M4 X2' FRN 25/1/2039 | 545,544 | 0.00 |
| USD 5,512,722 | Fannie Mae Pool 'CA1007' 4% 1/1/2048 | 5,652,259 | 0.05 | EUR 1,660,000 | Federal-Mogul LLC / Federal-Mogul Financing Corp 5% 15/7/2024 | 2,051,942 | 0.02 |
| USD 3,482,154 | Fannie Mae Pool 'CA1013' 4% 1/1/2048 | 3,580,656 | 0.03 | USD 10,799,000 | First Data Corp '144A' 5% 15/1/2024 | 10,859,744 | 0.09 |
| USD 1,978,921 | Fannie Mae Pool 'CA1094' 3% 1/1/2033 | 1,968,239 | 0.02 | USD 640,000 | First Data Corp '144A' 5.375% 15/8/2023 | 652,896 | 0.01 |
| USD 1,853,681 | Fannie Mae Pool 'CA1096' 3% 1/1/2033 | 1,843,676 | 0.02 | USD 799,734 | First Franklin Mortgage Loan Trust 2004-FFH3 'Series 2004-FFH3 M3' FRN 25/10/2034 | 717,142 | 0.01 |
| USD 3,863,463 | Fannie Mae Pool 'CA1121' 4% 1/2/2048 | 3,968,140 | 0.03 | USD 988,400 | First Franklin Mortgage Loan Trust 2006-FF5 'Series 2006-FF5 2A3' FRN 25/4/2036 | 965,789 | 0.01 |
| USD 3,884,807 | Fannie Mae Pool 'CA1122' 4% 1/2/2048 | 3,983,038 | 0.03 | USD 2,709,871 | First Franklin Mortgage Loan Trust 2006-FFH1 'Series 2006-FFH1 M2' FRN 25/1/2036 | 1,627,695 | 0.01 |
| USD 3,892,232 | Fannie Mae Pool 'CA1123' 4% 1/2/2048 | 4,002,382 | 0.03 | USD 4,394,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025 | 4,459,910 | 0.04 |
| USD 2,673,100 | Fannie Mae Pool 'CA1128' 4.5% 1/2/2048 | 2,821,964 | 0.02 | USD 1,400,000 | Flatiron CLO 2015-1 Ltd 'Series 2015-1A AR' '144A' FRN 15/4/2027 | 1,396,498 | 0.01 |
| USD 999,603 | Fannie Mae Pool 'CA1432' 3% 1/3/2033 | 994,290 | 0.01 | EUR 1,400,000 | Ford Motor Credit Co LLC FRN 14/5/2021 | 1,617,894 | 0.01 |
| USD 399,588 | Fannie Mae Pool 'CA1648' 3% 1/12/2032 | 397,432 | 0.00 | EUR 200,000 | Ford Motor Credit Co LLC FRN 7/12/2022 | 226,851 | 0.00 |
| USD 630,148 | Fannie Mae Pool 'CA2130' 3% 1/7/2033 | 626,799 | 0.01 | USD 9,330,000 | Ford Motor Credit Co LLC 2.375% 12/3/2019 | 9,301,264 | 0.08 |
| USD 3,930,771 | Fannie Mae Pool 'CA2133' 3% 1/7/2033 | 3,909,879 | 0.03 | USD 1,335,000 | Ford Motor Credit Co LLC 3.096% 4/5/2023 | 1,258,236 | 0.01 |
| USD 20,154,284 | Fannie Mae Pool 'MA2617' 3% 1/5/2031 | 20,045,495 | 0.17 | USD 1,675,000 | Ford Motor Credit Co LLC 4.134% 4/8/2025 | 1,601,476 | 0.01 |
| USD 389,040 | Fannie Mae Pool 'MA2684' 3% 1/7/2031 | 386,940 | 0.00 | USD 6,050,000 | Ford Motor Credit Co LLC 4.25% 20/9/2022 | 6,016,386 | 0.05 |
| USD 54,699,548 | Fannie Mae Pool 'MA2871' 3% 1/1/2032 | 54,404,291 | 0.46 | USD 3,003,265 | Freddie Mac Gold Pool 'C04180' 3.5% 1/8/2042 | 3,008,805 | 0.03 |
| USD 2,059,856 | Fannie Mae Pool 'MA3029' 3% 1/6/2032 | 2,048,737 | 0.02 | USD 913,056 | Freddie Mac Gold Pool 'C04276' 3.5% 1/10/2042 | 914,748 | 0.01 |
| USD 1,895,646 | Fannie Mae Pool 'MA3060' 3% 1/7/2032 | 1,885,413 | 0.02 | USD 2,487,008 | Freddie Mac Gold Pool 'C09007' 3.5% 1/8/2042 | 2,491,615 | 0.02 |
| USD 237,576 | Fannie Mae Pool 'MA3090' 3% 1/8/2032 | 236,293 | 0.00 | USD 754,482 | Freddie Mac Gold Pool 'C09032' 3.5% 1/2/2043 | 755,878 | 0.01 |
| USD 10,962,214 | Fannie Mae Pool 'MA3155' 3% 1/10/2032 | 10,903,043 | 0.09 | USD 17,503 | Freddie Mac Gold Pool 'E09015' 2.5% 1/12/2027 | 17,111 | 0.00 |
| USD 84,694,224 | Fannie Mae Pool 'MA3188' 3% 1/11/2032 | 84,245,211 | 0.71 | USD 777,017 | Freddie Mac Gold Pool 'G06922' 3.5% 1/2/2042 | 778,454 | 0.01 |
| USD 48,230,977 | Fannie Mae Pool 'MA3247' 3% 1/1/2033 | 47,975,091 | 0.41 | USD 7,146,671 | Freddie Mac Gold Pool 'G07818' 4.5% 1/9/2044 | 7,552,694 | 0.06 |
| USD 26,382,437 | Fannie Mae Pool 'MA3283' 3% 1/2/2033 | 26,240,030 | 0.22 | USD 220,560 | Freddie Mac Gold Pool 'G14606' 2.5% 1/11/2027 | 215,619 | 0.00 |
| USD 126,624,049 | Fannie Mae Pool 'MA3339' 3% 1/4/2033 | 125,951,305 | 1.06 | USD 29,911,689 | Freddie Mac Gold Pool 'G15601' 2.5% 1/1/2029 | 29,242,400 | 0.25 |
| USD 26,626,310 | Fannie Mae Pool 'MA3363' 3% 1/5/2033 | 26,484,796 | 0.22 | USD 6,925,869 | Freddie Mac Gold Pool 'G15887' 2.5% 1/1/2031 | 6,728,246 | 0.06 |
| USD 54,479,930 | Fannie Mae Pool 'MA3391' 3% 1/6/2033 | 54,190,206 | 0.46 | USD 1,504,130 | Freddie Mac Gold Pool 'G16164' 2.5% 1/1/2030 | 1,467,921 | 0.01 |
| USD 90,477,995 | Fannie Mae Pool 'MA3409' 3% 1/7/2033 | 89,997,065 | 0.76 | USD 5,215,046 | Freddie Mac Gold Pool 'G16178' 2.5% 1/11/2028 | 5,098,196 | 0.04 |
| USD 38,254,285 | Fannie Mae Pool 'MA3437' 3% 1/8/2033 | 38,047,796 | 0.32 | | | | |
| USD 60,189,292 | Fannie Mae Pool 'MA3461' 3% 1/9/2033 | 59,864,402 | 0.51 | | | | |
| USD 940,000 | Fannie Mae-Aces 'Series 2017-M8 A2' FRN 25/5/2027 | 914,098 | 0.01 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,962,739 | Freddie Mac Gold Pool 'G18449' 2.5% 1/11/2027 | 1,918,771 | 0.02 | USD 1,524,643 | Freddie Mac Gold Pool 'Q45754' 4.5% 1/1/2047 | 1,599,895 | 0.01 |
| USD 495,701 | Freddie Mac Gold Pool 'G18461' 2.5% 1/4/2028 | 484,591 | 0.00 | USD 1,192,739 | Freddie Mac Gold Pool 'Q45755' 4.5% 1/1/2047 | 1,258,441 | 0.01 |
| USD 786,158 | Freddie Mac Gold Pool 'G60262' 3.5% 1/1/2044 | 787,613 | 0.01 | USD 3,433,805 | Freddie Mac Gold Pool 'Q47409' 4% 1/4/2047 | 3,520,422 | 0.03 |
| USD 2,990,638 | Freddie Mac Gold Pool 'G60691' 4% 1/6/2046 | 3,059,718 | 0.03 | USD 9,159,062 | Freddie Mac Gold Pool 'Q47934' 4.5% 1/5/2047 | 9,612,487 | 0.08 |
| USD 1,094,363 | Freddie Mac Gold Pool 'G60871' 4.5% 1/7/2046 | 1,151,681 | 0.01 | USD 1,476,209 | Freddie Mac Gold Pool 'Q47958' 4.5% 1/5/2047 | 1,549,292 | 0.01 |
| USD 4,501,153 | Freddie Mac Gold Pool 'G60884' 4% 1/2/2047 | 4,614,636 | 0.04 | USD 2,047,737 | Freddie Mac Gold Pool 'Q48235' 4.5% 1/5/2047 | 2,155,261 | 0.02 |
| USD 385,266 | Freddie Mac Gold Pool 'G60963' 3.5% 1/12/2044 | 385,980 | 0.00 | USD 3,378,346 | Freddie Mac Gold Pool 'Q49708' 4.5% 1/8/2047 | 3,535,419 | 0.03 |
| USD 8,194,261 | Freddie Mac Gold Pool 'G60971' 4.5% 1/1/2047 | 8,597,191 | 0.07 | USD 708,819 | Freddie Mac Gold Pool 'Q49807' 4.5% 1/8/2047 | 748,149 | 0.01 |
| USD 7,294,404 | Freddie Mac Gold Pool 'G61007' 4.5% 1/8/2046 | 7,676,147 | 0.07 | USD 804,968 | Freddie Mac Gold Pool 'Q49868' 4.5% 1/8/2047 | 844,825 | 0.01 |
| USD 8,366,430 | Freddie Mac Gold Pool 'G61119' 4.5% 1/8/2047 | 8,780,649 | 0.07 | USD 298,275 | Freddie Mac Gold Pool 'Q50525' 4.5% 1/9/2047 | 313,043 | 0.00 |
| USD 1,870,581 | Freddie Mac Gold Pool 'G61303' 3.5% 1/8/2044 | 1,876,889 | 0.02 | USD 4,912,791 | Freddie Mac Gold Pool 'Q50686' 4.5% 1/8/2047 | 5,156,023 | 0.04 |
| USD 49,659,591 | Freddie Mac Gold Pool 'G67702' 4% 1/1/2047 | 50,898,308 | 0.43 | USD 1,944,349 | Freddie Mac Gold Pool 'Q50871' 4% 1/9/2047 | 1,999,112 | 0.02 |
| USD 22,327,768 | Freddie Mac Gold Pool 'G67711' 4% 1/3/2048 | 22,897,699 | 0.19 | USD 1,979,443 | Freddie Mac Gold Pool 'Q52318' 4.5% 1/11/2047 | 2,083,899 | 0.02 |
| USD 19,206,526 | Freddie Mac Gold Pool 'G67715' 4.5% 1/8/2048 | 20,181,335 | 0.17 | USD 584,627 | Freddie Mac Gold Pool 'Q53752' 4.5% 1/1/2048 | 617,239 | 0.01 |
| USD 1,953,053 | Freddie Mac Gold Pool 'J20465' 2.5% 1/9/2027 | 1,909,304 | 0.02 | USD 618,822 | Freddie Mac Gold Pool 'Q53762' 4.5% 1/1/2048 | 652,371 | 0.01 |
| USD 3,242,903 | Freddie Mac Gold Pool 'J23930' 2.5% 1/5/2028 | 3,170,324 | 0.03 | USD 975,634 | Freddie Mac Gold Pool 'Q57394' 4% 1/7/2048 | 996,937 | 0.01 |
| USD 595,300 | Freddie Mac Gold Pool 'J34888' 2.5% 1/7/2031 | 578,306 | 0.01 | USD 1,569,858 | Freddie Mac Gold Pool 'Q57403' 4% 1/7/2048 | 1,603,553 | 0.01 |
| USD 3,291,432 | Freddie Mac Gold Pool 'J35138' 2.5% 1/8/2031 | 3,197,462 | 0.03 | USD 4,838,299 | Freddie Mac Gold Pool 'V61221' 2.5% 1/6/2031 | 4,700,132 | 0.04 |
| USD 2,250,815 | Freddie Mac Gold Pool 'J35215' 2.5% 1/9/2031 | 2,186,582 | 0.02 | USD 209,531 | Freddie Mac Gold Pool 'V61746' 2.5% 1/10/2031 | 203,573 | 0.00 |
| USD 2,190,164 | Freddie Mac Gold Pool 'Q04688' 4% 1/11/2041 | 2,249,543 | 0.02 | USD 7,236,449 | Freddie Mac Gold Pool 'V83460' 4.5% 1/9/2047 | 7,594,724 | 0.06 |
| USD 1,211,142 | Freddie Mac Gold Pool 'Q09307' 3.5% 1/7/2042 | 1,213,387 | 0.01 | USD 920,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K040 A2' 3.241% 25/9/2024 | 927,050 | 0.01 |
| USD 3,184,214 | Freddie Mac Gold Pool 'Q09342' 3.5% 1/6/2042 | 3,190,115 | 0.03 | USD 9,705,657 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K044 X1' FRN 25/1/2025 | 380,039 | 0.00 |
| USD 731,148 | Freddie Mac Gold Pool 'Q10053' 3.5% 1/8/2042 | 732,503 | 0.01 | USD 8,117,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K057 A2' 2.57% 25/7/2026 | 7,738,260 | 0.07 |
| USD 597,048 | Freddie Mac Gold Pool 'Q11908' 3.5% 1/10/2042 | 595,178 | 0.01 | USD 1,779,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K058 A2' 2.653% 25/8/2026 | 1,701,418 | 0.01 |
| USD 967,217 | Freddie Mac Gold Pool 'Q12052' 3.5% 1/10/2042 | 969,006 | 0.01 | USD 1,400,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K059 A2' FRN 25/9/2026 | 1,383,192 | 0.01 |
| USD 1,466,229 | Freddie Mac Gold Pool 'Q13670' 3.5% 1/11/2042 | 1,468,947 | 0.01 | USD 630,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K061 A2' FRN 25/11/2026 | 631,913 | 0.01 |
| USD 59,764 | Freddie Mac Gold Pool 'Q23935' 3.5% 1/12/2043 | 59,747 | 0.00 | USD 187,246 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K062 A2' 3.413% 25/12/2026 | 188,562 | 0.00 |
| USD 808,039 | Freddie Mac Gold Pool 'Q29918' 4.5% 1/11/2044 | 853,790 | 0.01 | USD 9,870,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K063 A2' FRN 25/1/2027 | 9,951,361 | 0.08 |
| USD 923,505 | Freddie Mac Gold Pool 'Q38476' 4.5% 1/1/2046 | 974,326 | 0.01 | | | | |
| USD 1,379,169 | Freddie Mac Gold Pool 'Q39445' 4.5% 1/3/2046 | 1,455,058 | 0.01 | | | | |
| USD 3,840,148 | Freddie Mac Gold Pool 'Q42608' 4.5% 1/8/2046 | 4,051,391 | 0.03 | | | | |
| USD 698,077 | Freddie Mac Gold Pool 'Q44616' 4.5% 1/11/2046 | 732,362 | 0.01 | | | | |
| USD 129,967 | Freddie Mac Gold Pool 'Q44955' 4.5% 1/11/2046 | 137,117 | 0.00 | | | | |
| USD 1,186,572 | Freddie Mac Gold Pool 'Q45398' 4.5% 1/4/2046 | 1,251,868 | 0.01 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 17,357,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K064 A2' | | | USD 7,000,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-DNA1 B1' FRN 25/7/2030 | 6,869,794 | 0.06 |
| | 3.224% 25/3/2027 | 17,228,476 | 0.15 | USD 17,000,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-DNA1 M2' FRN 25/7/2030 | 16,949,108 | 0.14 |
| USD 21,035,533 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K064 X1' | | | USD 750,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-HRP1 M2' FRN 25/12/2042 | 774,578 | 0.01 |
| | FRN 25/3/2027 | 932,545 | 0.01 | USD 107,070,144 | FREMF 2015-K718 Mortgage Trust 'Series 2015-K718 X2A' '144A' | 289,164 | 0.00 |
| USD 20,130,245 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K065 X1' FRN 25/4/2027 | 998,963 | 0.01 | USD 1,150,000 | FREMF 2016-K54 Mortgage Trust 'Series 2016-K54 B' '144A' | 1,148,985 | 0.01 |
| USD 630,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K072 A2' | 632,017 | 0.01 | USD 1,840,000 | FREMF 2018-K73 Mortgage Trust 'Series 2018-K73 B' '144A' | 1,779,815 | 0.02 |
| USD 1,310,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K079 A2' | 1,363,801 | 0.01 | USD 1,700,000 | FREMF 2018-K732 Mortgage Trust FRN 25/5/2025 | 1,669,952 | 0.01 |
| USD 6,842,672 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K718 X1' FRN 25/1/2022 | 123,916 | 0.00 | USD 730,000 | FREMF 2018-K74 Mortgage Trust 'Series 2018-K74 B' '144A' | 717,846 | 0.01 |
| USD 824,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K730 A2' 3.59% 25/1/2025 | 844,478 | 0.01 | USD 700,000 | FREMF 2018-K77 Mortgage Trust 'Series 2018-K77 B' '144A' | 690,792 | 0.01 |
| USD 29,132 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KC01 X1' FRN 25/12/2022 | 530 | 0.00 | USD 598,333 | FREMF Mortgage Trust 'Series 2017-K64 B' '144A' | 590,401 | 0.01 |
| USD 24,063,760 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KIR1 X' FRN 25/3/2026 | 1,549,888 | 0.01 | USD 10,604,966 | Fremont Home Loan Trust 2006-3 'Series 2006-3 1A1' | 8,525,644 | 0.07 |
| USD 930,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KJ20 A2' | 958,584 | 0.01 | USD 2,220,000 | FRESB 2018-SB52 Mortgage Trust 'Series 2018-SB52 A10F' | 2,212,872 | 0.02 |
| USD 29,664,773 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KW01 X1' FRN 25/1/2026 | 1,628,130 | 0.01 | USD 2,065,000 | Frontier Communications Corp 7.125% 15/3/2019 | 2,080,487 | 0.02 |
| USD 6,245,419 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KW03 X1' FRN 25/6/2027 | 346,780 | 0.00 | USD 1,632,000 | Frontier Communications Corp 8.125% 1/10/2018 | 1,629,960 | 0.01 |
| USD 930,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KW06 A2' FRN 25/6/2028 | 955,339 | 0.01 | USD 3,377,000 | Frontier Communications Corp '144A' 8.5% 1/4/2026 | 3,195,486 | 0.03 |
| USD 393,465 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2015-DN1 B' FRN 25/1/2025 | 566,152 | 0.00 | USD 223,634 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF AFL1' '144A' FRN 15/12/2034 | 223,782 | 0.00 |
| USD 415,106 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2015-HQ2 B' FRN 25/5/2025 | 509,179 | 0.00 | USD 5,458,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF EFX' '144A' FRN 15/12/2034 | 5,409,177 | 0.05 |
| USD 2,600,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2016-DNA4 M3' FRN 25/3/2029 | 2,931,214 | 0.02 | USD 550,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF FFX' '144A' FRN 15/12/2034 | 542,262 | 0.00 |
| USD 2,710,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA1 M2' FRN 25/7/2029 | 2,952,627 | 0.03 | USD 1,330,000 | Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030 | 1,329,788 | 0.01 |
| USD 1,800,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA2 B1' FRN 25/10/2029 | 2,099,282 | 0.02 | USD 250,000 | Galaxy XXIX CLO Ltd 'Series 2018-29A B' '144A' | 248,441 | 0.00 |
| USD 3,271,259 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA2 M2' FRN 25/10/2029 | 3,619,575 | 0.03 | USD 850,000 | Galaxy XXIX CLO Ltd 'Series 2018-29A C' '144A' | 847,956 | 0.01 |
| USD 3,210,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 B1' FRN 25/3/2030 | 3,603,356 | 0.03 | USD 1,180,000 | Galaxy XXIX CLO Ltd 'Series 2018-29A D' '144A' | 1,180,350 | 0.01 |
| USD 6,340,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 M2' FRN 25/3/2030 | 6,626,938 | 0.06 | USD 282,000 | Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022 | 285,525 | 0.00 |
| | | | | EUR 360,000 | General Electric Co FRN 28/5/2020 | 419,698 | 0.00 |
| | | | | EUR 360,000 | General Motors Financial Co Inc FRN 10/5/2021 | 421,264 | 0.00 |
| | | | | USD 4,130,000 | General Motors Financial Co Inc 3.15% 30/6/2022 | 4,029,209 | 0.03 |

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| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,277,000 | General Motors Financial Co Inc 3.2% 6/7/2021 | 1,262,095 | 0.01 | USD 64,000,000 | Goldman Sachs Secured Notes 13/11/2018 (Zero Coupon) | 64,000,000 | 0.54 |
| USD 1,277,000 | General Motors Financial Co Inc 3.25% 5/1/2023 | 1,238,788 | 0.01 | USD 148,000,000 | Goldman Sachs Secured Notes 8/2/2019 (Zero Coupon) | 148,000,000 | 1.25 |
| USD 1,973,000 | General Motors Financial Co Inc 3.55% 9/4/2021 | 1,973,774 | 0.02 | USD 2,594,992 | Government National Mortgage Association 'Series 2013-145 SI' FRN 16/4/2040 | 171,983 | 0.00 |
| USD 591,000 | General Motors Financial Co Inc 3.85% 5/1/2028 | 550,931 | 0.00 | USD 5,210,398 | Government National Mortgage Association 'Series 2015-48 IO' FRN 16/2/2050 | 236,595 | 0.00 |
| USD 2,559,000 | General Motors Financial Co Inc 4.2% 1/3/2021 | 2,596,802 | 0.02 | USD 19,778,005 | Government National Mortgage Association 'Series 2013-63 IO' FRN 16/9/2051 | 1,028,650 | 0.01 |
| USD 15,000 | General Motors Financial Co Inc 4.35% 17/1/2027 | 14,656 | 0.00 | USD 2,835,592 | Government National Mortgage Association 'Series 2012-23 IO' FRN 16/6/2053 | 70,563 | 0.00 |
| USD 4,230,000 | George Washington University/The 4.126% 15/9/2048 | 4,279,038 | 0.04 | USD 12,084,729 | Government National Mortgage Association 'Series 2013-30 IO' FRN 16/9/2053 | 513,349 | 0.00 |
| USD 407,153 | GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 A2C' FRN 25/12/2035 | 406,275 | 0.00 | USD 2,337,959 | Government National Mortgage Association 'Series 2013-191 IO' FRN 16/11/2053 | 83,675 | 0.00 |
| USD 4,150,409 | GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 M1' FRN 25/12/2035 | 2,486,050 | 0.02 | USD 14,977,888 | Government National Mortgage Association 'Series 2013-78 IO' FRN 16/10/2054 | 714,826 | 0.01 |
| USD 302,702 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2A' FRN 25/8/2036 | 191,493 | 0.00 | USD 17,644,663 | Government National Mortgage Association 'Series 2015-22 IO' FRN 16/3/2055 | 939,126 | 0.01 |
| USD 11,112,482 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2B' FRN 25/8/2036 | 7,210,310 | 0.06 | USD 6,092,649 | Government National Mortgage Association 'Series 2015-173 IO' FRN 16/9/2055 | 403,798 | 0.00 |
| USD 1,174,038 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2C' FRN 25/8/2036 | 777,367 | 0.01 | USD 10,429,803 | Government National Mortgage Association 'Series 2015-171 IO' FRN 16/11/2055 | 650,477 | 0.01 |
| USD 1,500,000 | Gilbert Park CLO Ltd 'Series 2017-1A E' '144A' FRN 15/10/2030 | 1,537,495 | 0.01 | USD 9,427,068 | Government National Mortgage Association 'Series 2016-97 IO' FRN 16/7/2056 | 784,131 | 0.01 |
| USD 482,000 | GLP Capital LP / GLP Financing II Inc 4.375% 15/4/2021 | 492,242 | 0.00 | USD 12,770,052 | Government National Mortgage Association 'Series 2016-128 IO' FRN 16/9/2056 | 1,016,344 | 0.01 |
| USD 6,969,000 | GLP Capital LP / GLP Financing II Inc 4.875% 1/11/2020 | 7,173,714 | 0.06 | USD 2,584,229 | Government National Mortgage Association 'Series 2015-37 IO' FRN 16/10/2056 | 160,764 | 0.00 |
| USD 3,739,000 | GLP Capital LP / GLP Financing II Inc 5.25% 1/6/2025 | 3,912,863 | 0.03 | USD 10,879,978 | Government National Mortgage Association 'Series 2016-67 IO' FRN 16/7/2057 | 891,684 | 0.01 |
| USD 6,530,000 | GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023 | 6,905,475 | 0.06 | USD 10,721,142 | Government National Mortgage Association 'Series 2016-36 IO' FRN 16/8/2057 | 794,087 | 0.01 |
| USD 91,000 | GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026 | 95,095 | 0.00 | USD 29,565,627 | Government National Mortgage Association 'Series 2017-151 IO' FRN 16/9/2057 | 1,931,079 | 0.02 |
| USD 280,000 | GLP Capital LP / GLP Financing II Inc 5.75% 1/6/2028 | 298,900 | 0.00 | USD 7,552,495 | Government National Mortgage Association 'Series 2016-125 IO' FRN 16/12/2057 | 596,607 | 0.01 |
| USD 703,000 | GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A D' '144A' FRN 29/10/2026 | 704,988 | 0.01 | USD 6,503,053 | Government National Mortgage Association 'Series 2016-165 IO' FRN 16/12/2057 | 525,141 | 0.00 |
| USD 859,000 | Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031 | 858,308 | 0.01 | USD 16,124,053 | Government National Mortgage Association 'Series 2016-96 IO' FRN 16/12/2057 | 1,199,279 | 0.01 |
| USD 47,000,000 | Goldman Sachs Group Inc/The 12/10/2018 (Zero Coupon) | 47,000,000 | 0.40 | USD 8,887,609 | Government National Mortgage Association 'Series 2016-34 IO' FRN 16/1/2058 | 697,381 | 0.01 |
| EUR 360,000 | Goldman Sachs Group Inc/The FRN 31/12/2018 | 419,396 | 0.00 | USD 8,263,779 | Government National Mortgage Association 'Series 2016-113 IO' FRN 16/2/2058 | 754,239 | 0.01 |
| USD 17,350,000 | Goldman Sachs Group Inc/The FRN 1/5/2029 | 17,230,172 | 0.15 | USD 16,372,012 | Government National Mortgage Association 'Series 2016-26 IO' FRN 16/2/2058 | 1,161,273 | 0.01 |
| EUR 4,914,000 | Goldman Sachs Group Inc/The 2.5% 18/10/2021 | 6,121,320 | 0.05 | | | | |
| USD 5,180,000 | Goldman Sachs Group Inc/The 2.75% 15/9/2020 | 5,134,794 | 0.04 | | | | |
| USD 7,660,000 | Goldman Sachs Group Inc/The 3.5% 16/11/2026 | 7,320,103 | 0.06 | | | | |
| USD 10,125,000 | Goldman Sachs Group Inc/The 4.25% 21/10/2025 | 10,077,357 | 0.09 | | | | |
| USD 2,570,000 | Goldman Sachs Group Inc/The 5.25% 27/7/2021 | 2,700,160 | 0.02 | | | | |
| USD 8,135,000 | Goldman Sachs Group Inc/The 7.5% 15/2/2019 | 8,311,135 | 0.07 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 32,435,431 | Government National Mortgage Association 'Series 2016-119 IO' FRN 16/4/2058 | 2,674,245 | 0.02 | USD 2,570,000 | GS Mortgage Securities Corp II 'Series 2005-ROCK A' '144A' 5.366% 3/5/2032 | 2,842,915 | 0.02 |
| USD 5,185,277 | Government National Mortgage Association 'Series 2016-110 IO' FRN 16/5/2058 | 413,123 | 0.00 | USD 1,055,000 | GS Mortgage Securities Corp Trust 2016-RENT 'Series 2016-RENT C' '144A' FRN 10/2/2029 | 1,060,027 | 0.01 |
| USD 5,563,264 | Government National Mortgage Association 'Series 2016-158 IO' FRN 16/6/2058 | 415,932 | 0.00 | USD 1,450,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K D' '144A' FRN 15/7/2032 | 1,453,037 | 0.01 |
| USD 13,986,995 | Government National Mortgage Association 'Series 2016-152 IO' FRN 15/8/2058 | 1,066,389 | 0.01 | USD 2,000,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K E' '144A' FRN 15/7/2032 | 2,004,911 | 0.02 |
| USD 17,400,549 | Government National Mortgage Association 'Series 2016-87 IO' FRN 16/8/2058 | 1,342,532 | 0.01 | USD 1,119,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K F' '144A' FRN 15/7/2032 | 1,122,143 | 0.01 |
| USD 24,523,719 | Government National Mortgage Association 'Series 2016-162 IO' FRN 16/9/2058 | 1,993,490 | 0.02 | USD 1,595,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K G' '144A' FRN 15/7/2032 | 1,601,003 | 0.01 |
| USD 8,182,903 | Government National Mortgage Association 'Series 2017-100 IO' FRN 16/5/2059 | 518,100 | 0.00 | USD 2,170,000 | GS Mortgage Securities Corp Trust 2017-GPTX 'Series 2017-GPTX A' '144A' 2.856% 10/5/2034 | 2,129,616 | 0.02 |
| USD 4,822,074 | Government National Mortgage Association 'Series 2017-86 IO' FRN 16/5/2059 | 311,771 | 0.00 | USD 680,000 | GS Mortgage Securities Corp Trust 2018-CHILL 'Series 2018-CHILL E' '144A' FRN 15/2/2037 | 686,307 | 0.01 |
| USD 635,596 | Government National Mortgage Association 'Series 2016-158 VA' 2% 16/3/2035 | 560,399 | 0.00 | USD 1,100,000 | GS Mortgage Securities Corp Trust 2018-HULA 'Series 2018-HULA D' '144A' FRN 15/7/2025 | 1,102,062 | 0.01 |
| USD 9,893,248 | Government National Mortgage Association 'Series 2018-106 IO' FRN 16/4/2060 | 545,674 | 0.00 | USD 110,000 | GS Mortgage Securities Trust 2014-GC20 'Series 2014-GC20 B' FRN 10/4/2047 | 109,555 | 0.00 |
| USD 10,986,217 | Government National Mortgage Association 'Series 2018-85 IO' FRN 16/6/2060 | 680,540 | 0.01 | USD 1,238,695 | GS Mortgage Securities Trust 2014-GC20 'Series 2014-GC20 XA' FRN 10/4/2047 | 51,509 | 0.00 |
| USD 4,249,000 | GPMT 2018-FL1 Ltd 'Series 2018-FL1 A' '144A' FRN 21/11/2035 | 4,245,634 | 0.04 | USD 930,000 | GS Mortgage Securities Trust 2014-GC22 'Series 2014-GC22 D' '144A' FRN 10/6/2047 | 823,808 | 0.01 |
| USD 9,330,000 | GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE E' '144A' FRN 10/6/2028 | 9,253,587 | 0.08 | USD 210,000 | GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 D' 3.345% 10/7/2048 | 181,591 | 0.00 |
| USD 15,210,000 | GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE F' '144A' FRN 10/6/2028 | 14,984,503 | 0.13 | USD 1,129,000 | GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 D' '144A' 3% 10/8/2050 | 936,835 | 0.01 |
| USD 4,640,000 | Grand Parkway Transportation Corp 5% 1/10/2043 | 5,303,450 | 0.05 | USD 780,000 | GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050 | 622,241 | 0.01 |
| USD 730,000 | Grant County Public Utility District No 2 4.584% 1/1/2040 | 764,357 | 0.01 | USD 497,183 | GSAA Home Equity Trust 2007-2 'Series 2007-2 AF3' FRN 25/3/2037 | 197,155 | 0.00 |
| USD 95,000 | Graphic Packaging International LLC 4.75% 15/4/2021 | 96,483 | 0.00 | USD 1,289,836 | GSAMP Trust 2007-H1 'Series 2007-H1 A1B' FRN 25/1/2047 | 862,537 | 0.01 |
| USD 1,879,000 | Great Lakes Dredge & Dock Corp 8% 15/5/2022 | 1,935,370 | 0.02 | USD 2,000,000 | GSAMP Trust 2007-HSBC1 'Series 2007-HS1 M6' FRN 25/2/2047 | 2,060,982 | 0.02 |
| USD 500,000 | Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2033 | 581,330 | 0.01 | USD 1,395,500 | GSMPs Mortgage Loan Trust 2005-RP1 'Series 2005-RP1 1AF' '144A' FRN 25/1/2035 | 1,315,381 | 0.01 |
| USD 1,020,000 | Greenpoint Manufactured Housing 'Series 1999-5 M1B' FRN 15/12/2029 | 1,097,350 | 0.01 | USD 1,689,642 | GSMPs Mortgage Loan Trust 2005-RP2 'Series 2005-RP2 1AF' '144A' FRN 25/3/2035 | 1,592,660 | 0.01 |
| USD 1,207,038 | Greenpoint Manufactured Housing 'Series 1999-5 M2' FRN 15/12/2029 | 999,637 | 0.01 | USD 1,281,264 | GSMPs Mortgage Loan Trust 2006-RP1 'Series 2006-RP1 1AF1' '144A' FRN 25/1/2036 | 1,150,477 | 0.01 |
| USD 1,791,026 | GreenPoint Mortgage Funding Trust 2006-AR2 'Series 2006-AR2 4A1' FRN 25/3/2036 | 1,692,010 | 0.01 | USD 637,553 | HarborView Mortgage Loan Trust 2007-3 'Series 2007-3 2A1B' FRN 19/5/2047 | 516,662 | 0.00 |
| USD 820,000 | Greystone Commercial Real Estate Notes 2017-FL1 Ltd 'Series 2017-FL1A A' '144A' F RN 15/3/2027 | 817,985 | 0.01 | USD 859,274 | HarborView Mortgage Loan Trust 2007-4 'Series 2007-4 2A2' FRN 19/7/2047 | 749,789 | 0.01 |
| USD 630,000 | Greywolf CLO IV Ltd 'Series 2014-2A BR' '144A' FRN 17/1/2027 | 629,930 | 0.01 | USD 685,000 | HCA Healthcare Inc 6.25% 15/2/2021 | 718,394 | 0.01 |
| USD 5,000,000 | GS Mortgage Securities Corp II 'Series 2013-KING E' '144A' FRN 10/12/2027 | 4,921,771 | 0.04 | USD 143,000 | HCA Inc 3.75% 15/3/2019 | 143,715 | 0.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 280,000 | HCA Inc 4.25% 15/10/2019 | 283,500 | 0.00 | USD 340,000 | Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015 DR' '144A' FRN 15/3/2027 | 340,216 | 0.00 |
| USD 3,960,000 | HCA Inc 4.75% 1/5/2023 | 4,034,250 | 0.03 | USD 760,000 | Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015 ER' '144A' FRN 15/3/2027 | 755,827 | 0.01 |
| USD 5,111,000 | HCA Inc 5% 15/3/2024 | 5,224,873 | 0.04 | USD 250,000 | Highbridge Loan Management 8-2016 Ltd 'Series 8A-2016 ER' '144A' FRN 20/7/2030 | 246,532 | 0.00 |
| USD 170,000 | HCA Inc 5.25% 15/4/2025 | 175,525 | 0.00 | USD 2,350,000 | Hilton Orlando Trust 2018-ORL 'Series 2018-ORL E' '144A' FRN 15/12/2034 | 2,363,266 | 0.02 |
| USD 2,799,000 | HCA Inc 5.25% 15/6/2026 | 2,878,995 | 0.02 | USD 1,980,000 | Home Equity Asset Trust 2007-1 'Series 2007-1 2A3' FRN 25/5/2037 | 1,644,161 | 0.01 |
| USD 1,980,000 | HCA Inc 5.875% 15/3/2022 | 2,105,374 | 0.02 | USD 10,074,926 | Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2006-E 'Series 2006-E 2A3' FRN 25/4/2037 | 7,846,168 | 0.07 |
| USD 12,097,000 | HCA Inc 6.5% 15/2/2020 | 12,596,001 | 0.11 | USD 2,056,921 | Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-A 'Series 2007-A 2A2' FRN 25/4/2037 | 1,549,611 | 0.01 |
| USD 3,760,000 | HD Supply Inc (Step-up coupon) '144A' 5.75% 15/4/2024 | 3,962,100 | 0.03 | USD 4,053,204 | Home Equity Mortgage Loan Asset-Backed Trust Series INABS 2007-B 'Series 2007-B 2A3' FRN 25/7/2037 | 2,687,953 | 0.02 |
| USD 4,295,000 | Health & Educational Facilities Authority of the State of Missouri 3.086% 15/9/2051 | 3,643,212 | 0.03 | USD 607,587 | Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 'Series 2004-A M2' FRN 25/7/2034 | 610,731 | 0.01 |
| USD 1,065,000 | Health & Educational Facilities Authority of the State of Missouri 3.651% 15/1/2046 | 1,025,696 | 0.01 | USD 3,273,489 | Home Equity Mortgage Trust 2006-2 (Step-up coupon) 'Series 2006-2 1A1' 5.867% 25/7/2036 | 1,190,614 | 0.01 |
| USD 3,885,000 | Health & Educational Facilities Authority of the State of Missouri 3.652% 15/8/2057 | 3,664,643 | 0.03 | USD 1,369,837 | Home Loan Mortgage Loan Trust 2005-1 'Series 2005-1 A3' FRN 15/4/2036 | 1,273,120 | 0.01 |
| USD 785,000 | Health & Educational Facilities Authority of the State of Missouri 5% 15/11/2029 | 895,638 | 0.01 | USD 4,944,000 | Howard Hughes Medical Institute 3.5% 1/9/2023 | 5,029,806 | 0.04 |
| USD 3,624,000 | Herc Rentals Inc '144A' 7.5% 1/6/2022 | 3,850,500 | 0.03 | USD 1,338,000 | HPS Loan Management 10-2016 Ltd 'Series 10A-16 C' '144A' FRN 20/1/2028 | 1,346,264 | 0.01 |
| USD 4,099,000 | Herc Rentals Inc '144A' 7.75% 1/6/2024 | 4,437,167 | 0.04 | USD 1,000,000 | HPS Loan Management 10-2016 Ltd 'Series 10A-16 D' '144A' FRN 20/1/2028 | 1,010,135 | 0.01 |
| USD 327,000 | Hertz Corp/The 5.875% 15/10/2020 | 327,000 | 0.00 | USD 250,000 | HPS Loan Management 11-2017 Ltd 'Series 11A-17 E' '144A' FRN 6/5/2030 | 251,552 | 0.00 |
| USD 1,035,000 | Hertz Corp/The 7.375% 15/1/2021 | 1,035,000 | 0.01 | USD 765,000 | Humana Inc 2.5% 15/12/2020 | 751,415 | 0.01 |
| USD 320,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 A1B' '144A' FRN 18/7/2031 | 320,212 | 0.00 | USD 2,555,000 | Humana Inc 3.15% 1/12/2022 | 2,514,603 | 0.02 |
| USD 650,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 D' '144A' FRN 18/7/2031 | 609,016 | 0.01 | USD 3,000,000 | Huntington National Bank/The 2.4% 1/4/2020 | 2,963,535 | 0.03 |
| USD 250,000 | Highbridge Loan Management 2013-2 Ltd 'Series 2013-2A DR' '144A' FRN 20/10/2029 | 254,276 | 0.00 | USD 1,595,000 | Huntsman International LLC 5.125% 15/11/2022 | 1,648,831 | 0.01 |
| USD 750,000 | Highbridge Loan Management 4-2014 Ltd 'Series 4A-2014 BR' '144A' FRN 28/1/2030 | 742,474 | 0.01 | USD 4,780,373 | Impac CMB Trust Series 2005-7 'Series 2005-7 A1' FRN 25/11/2035 | 3,999,916 | 0.03 |
| USD 920,000 | Highbridge Loan Management 5-2015 Ltd 'Series 5A-2015 C1R' '144A' FRN 29/1/2026 | 921,348 | 0.01 | USD 1,210,000 | IMT Trust 2017-APTS 'Series 2017-APTS AFX' '144A' FRN 15/6/2034 | 1,204,597 | 0.01 |
| USD 250,000 | Highbridge Loan Management 5-2015 Ltd 'Series 5A-2015 C2R' '144A' FRN 29/1/2026 | 250,610 | 0.00 | USD 2,798,000 | IMT Trust 2017-APTS 'Series 2017-APTS BFX' '144A' FRN 15/6/2034 | 2,766,984 | 0.02 |
| USD 1,030,000 | Highbridge Loan Management 5-2015 Ltd 'Series 5A-2015 D1R' '144A' FRN 29/1/2026 | 1,032,180 | 0.01 | USD 5,890,000 | IMT Trust 2017-APTS 'Series 2017-APTS DFX' '144A' FRN 15/6/2034 | 5,692,008 | 0.05 |
| USD 250,000 | Highbridge Loan Management 5-2015 Ltd 'Series 5A-2015 D2R' '144A' FRN 29/1/2026 | 250,529 | 0.00 | USD 2,000,000 | IMT Trust 2017-APTS 'Series 2017-APTS EFX' '144A' FRN 15/6/2034 | 1,869,468 | 0.02 |
| USD 1,750,000 | Highbridge Loan Management 5-2015 Ltd 'Series 5A-2015 E' '144A' FRN 29/1/2026 | 1,755,299 | 0.02 | | | | |
| USD 670,000 | Highbridge Loan Management 5-2015 Ltd 'Series 5X-2015 E' FRN 29/1/2026 | 672,029 | 0.01 | | | | |
| USD 360,000 | Highbridge Loan Management 6-2015 Ltd '144A' FRN 5/2/2031 | 358,553 | 0.00 | | | | |
| USD 2,470,000 | Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 A1R' '144A' FRN 5/2/2031 | 2,460,075 | 0.02 | | | | |
| USD 380,000 | Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 DR' '144A' FRN 5/2/2031 | 355,512 | 0.00 | | | | |
| USD 330,000 | Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015 CR' '144A' FRN 15/3/2027 | 327,821 | 0.00 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 820,000 | Indiana Housing & Community Development Authority 3.8% 1/7/2038 | 830,914 | 0.01 | USD 2,900,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MAUI 'Series 2017-MAUI F' '144A' FRN 15/7/2034 | 2,909,302 | 0.02 |
| USD 2,075,676 | IndyMac IMJA Mortgage Loan Trust 2007-A2 'Series 2007-A2 3A1' 7% 25/10/2037 | 1,392,351 | 0.01 | USD 1,440,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-ASH8 'Series 2018-ASH8 E' '144A' FRN 15/2/2035 | 1,449,022 | 0.01 |
| USD 6,022,153 | IndyMac IMSC Mortgage Loan Trust 2007-HOA1 'Series 2007-HOA1 AXPP' FRN 25/7/2047 | 234,510 | 0.00 | USD 2,260,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT FFX' '144A' 5.542% 5/7/2033 | 2,223,381 | 0.02 |
| USD 8,416,185 | IndyMac INDX Mortgage Loan Trust 2007-AR19 'Series 2007-AR19 3A1' FRN 25/9/2037 | 6,012,252 | 0.05 | USD 2,553,000 | Jagged Peak Energy LLC '144A' 5.875% 1/5/2026 | 2,517,922 | 0.02 |
| USD 1,138,806 | IndyMac INDX Mortgage Loan Trust 2007-FLX5 'Series 2007-FLX5 2A2' FRN 25/8/2037 | 1,002,595 | 0.01 | USD 770,000 | Jay Park CLO Ltd 'Series 2016-1A D' '144A' FRN 20/10/2027 | 779,752 | 0.01 |
| USD 1,515,000 | Intercontinental Exchange Inc 3.75% 21/9/2028 | 1,521,574 | 0.01 | USD 2,605,000 | JobsOhio Beverage System 3.985% 1/1/2029 | 2,654,495 | 0.02 |
| USD 2,050,000 | Intercontinental Exchange Inc 4.25% 21/9/2048 | 2,062,666 | 0.02 | USD 458,453 | JP Morgan Alternative Loan Trust 2007-A2 'Series 2007-A2 2A1' FRN 25/5/2037 | 414,977 | 0.00 |
| USD 2,580,000 | International Business Machines Corp 2.25% 19/2/2021 | 2,531,797 | 0.02 | USD 673,214 | JP Morgan Chase Commercial Mortgage Securities Trust 2003-PM1 'Series 2003-PM1A G' '144A' FRN 12/8/2040 | 685,881 | 0.01 |
| USD 1,165,000 | International Business Machines Corp 2.9% 1/11/2021 | 1,158,174 | 0.01 | USD 400,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2012-CIBX 'Series 2012-CBX A4FL' '144A' FRN 15/6/2045 | 410,451 | 0.00 |
| USD 560,000 | InTown Hotel Portfolio Trust 2018-STAY 'Series 2018-STAY A' '144A' FRN 15/1/2033 | 560,208 | 0.00 | USD 1,910,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2014-C20 'Series 2014-C20 A5' 3.805% 15/7/2047 | 1,949,523 | 0.02 |
| USD 8,000,000 | Invitation Homes 2018-SFR1 Trust 'Series 2018-SFR1 E' '144A' FRN 17/3/2037 | 8,045,226 | 0.07 | USD 919,714 | JP Morgan Chase Commercial Mortgage Securities Trust 2014-FL4 'Series 2014-FL4 C' '144A' FRN 15/12/2030 | 920,651 | 0.01 |
| USD 3,200,000 | Invitation Homes 2018-SFR1 Trust 'Series 2018-SFR1 F' '144A' FRN 17/3/2037 | 3,226,412 | 0.03 | USD 2,230,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 D' FRN 15/1/2049 | 2,123,968 | 0.02 |
| USD 3,628,464 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 A' '144A' FRN 17/7/2037 | 3,653,676 | 0.03 | USD 3,100,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES D' '144A' FRN 5/9/2032 | 3,090,481 | 0.03 |
| USD 2,660,000 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 E' '144A' FRN 17/7/2037 | 2,670,034 | 0.02 | USD 4,957,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES E' '144A' FRN 5/9/2032 | 4,896,071 | 0.04 |
| EUR 1,500,000 | IQVIA Inc 3.25% 15/3/2025 | 1,766,955 | 0.02 | USD 10,620,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP3 'Series 2016-JP3 XC' '144A' FRN 15/8/2049 | 520,858 | 0.00 |
| EUR 410,000 | Iron Mountain Inc 3% 15/1/2025 | 473,948 | 0.00 | USD 2,961,912 | JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP4 'Series 2016-JP4 XA' FRN 15/12/2049 | 123,082 | 0.00 |
| USD 277,000 | Iron Mountain Inc '144A' 4.375% 1/6/2021 | 279,077 | 0.00 | USD 1,036,573 | JP Morgan Madison Avenue Securities Trust Series 2014-1 'Series 2014-CH1 M2' '144A' FRN 25/11/2024 | 1,128,103 | 0.01 |
| USD 638,000 | Iron Mountain Inc 6% 15/8/2023 | 657,140 | 0.01 | USD 960,000 | JP Morgan Mortgage Acquisition Trust 2006-CW1 'Series 2006-CW1 M1' FRN 25/5/2036 | 919,409 | 0.01 |
| USD 1,135,000 | Iron Mountain US Holdings Inc '144A' 5.375% 1/6/2026 | 1,081,087 | 0.01 | USD 6,584,524 | JP Morgan Mortgage Trust 2017-2 'Series 2017-2 A6' '144A' FRN 25/5/2047 | 6,495,000 | 0.06 |
| USD 1,597,099 | Irwin Home Equity Loan Trust 2006-3 (Step-up coupon) 'Series 2006-3 2A3' '144A' 6.53% 25/9/2037 | 1,560,506 | 0.01 | USD 17,745,832 | JP Morgan Mortgage Trust 2017-3 'Series 2017-3 1A6' '144A' FRN 25/8/2047 | 17,246,933 | 0.15 |
| USD 450,641 | Irwin Home Equity Loan Trust 2006-P1 'Series 2006-P1 1A' '144A' FRN 25/12/2036 | 433,246 | 0.00 | | | | |
| USD 11,655,004 | IXIS Real Estate Capital Trust 2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037 | 4,281,495 | 0.04 | | | | |
| USD 3,710,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 'Series 2016-NINE A' '144A' FRN 6/10/2038 | 3,498,243 | 0.03 | | | | |
| USD 1,770,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MAUI 'Series 2017-MAUI D' '144A' FRN 15/7/2034 | 1,775,260 | 0.02 | | | | |
| USD 10,000,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MAUI 'Series 2017-MAUI E' '144A' FRN 15/7/2034 | 10,032,191 | 0.09 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,612,367 | JPMBB Commercial Mortgage Securities Trust 2014-C22 'Series 2014-C22 XA' FRN 15/9/2047 | 106,473 | 0.00 | USD 2,730,000 | Keurig Dr Pepper Inc '144A' 4.057% 25/5/2023 | 2,747,218 | 0.02 |
| USD 450,000 | JPMBB Commercial Mortgage Securities Trust 2014-C22 'Series 2014-C22 A4' 3.801% 15/9/2047 | 458,362 | 0.00 | USD 4,406,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5% 1/6/2024 | 4,406,000 | 0.04 |
| USD 1,439,344 | JPMBB Commercial Mortgage Securities Trust 2014-C23 'Series 2014-C23 XA' FRN 15/9/2047 | 36,902 | 0.00 | USD 2,300,000 | KKR CLO 12 Ltd '144A' FRN 15/7/2027 | 2,300,241 | 0.02 |
| USD 2,228,606 | JPMBB Commercial Mortgage Securities Trust 2014-C26 'Series 2014-C26 XA' FRN 15/1/2048 | 93,442 | 0.00 | USD 520,000 | KKR CLO 12 Ltd '144A' FRN 15/7/2027 | 520,042 | 0.00 |
| USD 7,006,000 | JPMBB Commercial Mortgage Securities Trust 2015-C27 'Series 2015-C27 XD' '144A' FRN 15/2/2048 | 188,356 | 0.00 | USD 634,000 | KKR CLO Ltd 22 '144A' FRN 20/7/2031 | 631,683 | 0.01 |
| USD 2,435,099 | JPMBB Commercial Mortgage Securities Trust 2015-C29 'Series 2015-C29 XA' FRN 15/5/2048 | 75,599 | 0.00 | USD 2,555,000 | Kraft Heinz Foods Co 3.5% 6/6/2022 | 2,547,274 | 0.02 |
| USD 1,480,000 | JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 D1' '144A' FRN 15/12/2048 | 1,387,182 | 0.01 | EUR 232,000 | Kronos International Inc 3.75% 15/9/2025 | 265,879 | 0.00 |
| USD 1,340,000 | JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 D' '144A' FRN 15/3/2050 | 1,283,043 | 0.01 | USD 280,000 | Lamar Media Corp 5.375% 15/1/2024 | 287,000 | 0.00 |
| USD 2,410,000 | JPMCC Commercial Mortgage Securities Trust 2017-JP7 'Series 2017-JP7 B' 4.05% 15/9/2050 | 2,415,483 | 0.02 | USD 950,000 | Las Vegas Valley Water District 5% 1/6/2046 | 1,068,474 | 0.01 |
| USD 4,150,000 | JPMDB Commercial Mortgage Securities Trust 2016-C4 'Series 2016-C4 XC' '144A' FRN 15/12/2049 | 211,214 | 0.00 | USD 325,629 | LB-UBS Commercial Mortgage Trust 2006-C4 'Series 2006-C4 F' FRN 15/6/2038 | 334,350 | 0.00 |
| USD 6,755,000 | JPMorgan Chase & Co FRN 18/6/2022 | 6,767,504 | 0.06 | USD 71,279 | LB-UBS Commercial Mortgage Trust 2007-C6 'Series 2007-C6 AMFL' '144A' 6.114% 15/7/2040 | 71,265 | 0.00 |
| USD 12,225,000 | JPMorgan Chase & Co FRN 23/4/2024 | 12,176,687 | 0.10 | USD 4,030,000 | LCCM 2014-909 Mortgage Trust 'Series 2014-909 E' '144A' FRN 15/5/2031 | 3,867,490 | 0.03 |
| USD 13,760,000 | JPMorgan Chase & Co FRN 23/4/2029 | 13,664,464 | 0.12 | USD 4,770,000 | LCM 26 Ltd '144A' FRN 20/1/2031 | 4,774,695 | 0.04 |
| USD 15,036,000 | JPMorgan Chase & Co FRN 23/7/2029 | 15,144,507 | 0.13 | USD 660,000 | LCM XIV LP '144A' FRN 20/7/2031 | 659,161 | 0.01 |
| USD 5,095,000 | JPMorgan Chase & Co 1.85% 22/3/2019 | 5,077,226 | 0.04 | USD 670,000 | LCM XVI LP '144A' FRN 15/7/2026 | 670,019 | 0.01 |
| USD 2,555,000 | JPMorgan Chase & Co 2.4% 7/6/2021 | 2,503,057 | 0.02 | USD 440,000 | LCM XVII LP '144A' FRN 15/10/2026 | 440,030 | 0.00 |
| EUR 3,622,000 | JPMorgan Chase & Co 2.625% 23/4/2021 | 4,503,219 | 0.04 | USD 500,000 | LCM XVIII LP '144A' FRN 20/4/2031 | 506,815 | 0.00 |
| USD 5,885,000 | JPMorgan Chase & Co 4.125% 15/12/2026 | 5,886,874 | 0.05 | USD 730,000 | LCM XVIII LP '144A' FRN 20/4/2031 | 468,753 | 0.00 |
| USD 6,008,000 | K Hovnanian Enterprises Inc '144A' 10% 15/7/2022 | 6,038,040 | 0.05 | USD 1,330,000 | LCM XXI LP '144A' FRN 20/4/2028 | 1,330,125 | 0.01 |
| USD 3,502,000 | K Hovnanian Enterprises Inc '144A' 10.5% 15/7/2024 | 3,484,490 | 0.03 | USD 530,000 | LCM XXI LP '144A' FRN 20/4/2028 | 529,971 | 0.00 |
| USD 4,884,000 | Kaiser Aluminum Corp 5.875% 15/5/2024 | 5,042,779 | 0.04 | USD 400,000 | LCM Xxiv Ltd '144A' FRN 20/3/2030 | 401,350 | 0.00 |
| USD 3,976,000 | Kaiser Foundation Hospitals 3.5% 1/4/2022 | 4,003,375 | 0.03 | USD 17,500,000 | Legacy Mortgage Asset Trust 2018-SL1 'Series 2018-SL1 A' '144A' FRN 25/2/2058 | 17,412,158 | 0.15 |
| USD 1,541,000 | Kaiser Foundation Hospitals 4.15% 1/5/2047 | 1,588,401 | 0.01 | USD 5,630,000 | Lehman ABS Manufactured Housing Contract Trust 2001-B 'Series 2001-B M1' FRN 15/4/2040 | 5,984,170 | 0.05 |
| USD 660,000 | KB Home 4.75% 15/5/2019 | 665,775 | 0.01 | USD 408,943 | Lehman ABS Manufactured Housing Contract Trust 2002-A 'Series 2002-A C' 15/6/2033 (Zero Coupon) | 329,338 | 0.00 |
| USD 150,000 | KB Home 8% 15/3/2020 | 159,000 | 0.00 | USD 440,649 | Lehman ABS Mortgage Loan Trust 'Series 2007-1 2A1' '144A' FRN 25/6/2037 | 311,210 | 0.00 |
| USD 690,000 | Kentucky Economic Development Finance Authority 5.25% 1/6/2050 | 735,447 | 0.01 | USD 530,000 | Lehman Brothers Small Balance Commercial Mortgage Trust 2006-2 'Series 2006-2A M2' '144A' FRN 25/9/2036 | 509,500 | 0.00 |
| | | | | USD 1,294,360 | Lehman Brothers Small Balance Commercial Mortgage Trust 2007-1 'Series 2007-1A 1A' '144A' FRN 25/3/2037 | 1,208,809 | 0.01 |
| | | | | USD 14 | Lehman XS Trust Series 2006-12N FRN 25/8/2046 | 14 | 0.00 |
| | | | | USD 1 | Lehman XS Trust Series 2006-12N 'Series 2006-12N A2A2' FRN 25/8/2046 | 1 | 0.00 |
| | | | | USD 1,198,746 | Lehman XS Trust Series 2007-20N 'Series 2007-20N A1' FRN 25/12/2037 | 1,196,800 | 0.01 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 14,918,000 | Lendmark Funding Trust 2017-1 'Series 2017-1A A' '144A' 2.83% 22/12/2025 | 14,862,677 | 0.13 | USD 2,581,496 | Long Beach Mortgage Loan Trust 2006-8 'Series 2006-8 2A3' FRN 25/9/2036 | 1,092,812 | 0.01 |
| USD 2,200,000 | Lendmark Funding Trust 2017-1 'Series 2017-1A B' '144A' 3.77% 22/12/2025 | 2,197,731 | 0.02 | USD 1,368,947 | Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9 2A2' FRN 25/10/2036 | 602,064 | 0.01 |
| USD 17,890,000 | Lendmark Funding Trust 2017-2 'Series 2017-2A A' '144A' 2.8% 20/5/2026 | 17,655,448 | 0.15 | USD 5,257,754 | Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9 2A3' FRN 25/10/2036 | 2,325,746 | 0.02 |
| USD 620,000 | Lendmark Funding Trust 2017-2 'Series 2017-2A B' '144A' 3.38% 20/5/2026 | 611,924 | 0.01 | USD 1,666,011 | Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9 2A4' FRN 25/10/2036 | 742,681 | 0.01 |
| USD 1,267,000 | Lendmark Funding Trust 2018-1 'Series 2018-1A A' '144A' 3.81% 21/12/2026 | 1,272,421 | 0.01 | USD 2,400,000 | Los Angeles Community College District/CA 6.6% 1/8/2042 | 3,359,220 | 0.03 |
| USD 18,000 | Lennar Corp 2.95% 29/11/2020 | 17,561 | 0.00 | USD 2,330,000 | Los Angeles County Metropolitan Transportation Authority 5% 1/7/2042 | 2,694,738 | 0.02 |
| USD 1,400,000 | Lennar Corp 4.125% 1/12/2018 | 1,403,500 | 0.01 | USD 5,000,000 | Los Angeles Department of Water 5% 1/7/2043 | 5,506,875 | 0.05 |
| USD 1,400,000 | Lennar Corp 4.5% 15/6/2019 | 1,408,750 | 0.01 | USD 1,240,000 | Los Angeles Department of Water & Power Power System Revenue 6.574% 1/7/2045 | 1,767,577 | 0.02 |
| USD 393,000 | Lennar Corp 4.5% 15/11/2019 | 396,930 | 0.00 | USD 1,285,000 | Los Angeles Department of Water & Power Power System Revenue 6.603% 1/7/2050 | 1,858,463 | 0.02 |
| USD 8,953,000 | Lennar Corp 4.75% 15/11/2022 | 8,997,765 | 0.08 | USD 2,675,235 | LSTAR Commercial Mortgage Trust 2017-5 'Series 2017-5 X' '144A' FRN 10/3/2050 | 131,153 | 0.00 |
| USD 1,030,000 | Lennar Corp 4.875% 15/12/2023 | 1,035,150 | 0.01 | USD 2,525,368 | LSTAR Securities Investment Ltd 2017-8 LLC 'Series 2017-8 A' '144A' FRN 1/11/2022 | 2,523,528 | 0.02 |
| USD 60,000 | Lennar Corp 5.25% 1/6/2026 | 59,799 | 0.00 | USD 9,995,182 | LSTAR Securities Investment Ltd 2018-1 'Series 2018-1 A' '144A' FRN 1/2/2023 | 10,041,735 | 0.09 |
| USD 3,962,000 | Lennar Corp 5.875% 15/11/2024 | 4,130,781 | 0.04 | USD 4,200,000 | MAD Mortgage Trust 2017-330M 'Series 2017-330M D' '144A' FRN 15/8/2034 | 4,146,388 | 0.04 |
| USD 162,000 | Leonardo US Holdings Inc '144A' 7.375% 15/7/2039 | 189,540 | 0.00 | USD 6,600,000 | MAD Mortgage Trust 2017-330M 'Series 2017-330M E' '144A' FRN 15/8/2034 | 6,294,057 | 0.05 |
| USD 840,000 | Lexington County Health Services District Inc 5% 1/11/2041 | 908,132 | 0.01 | USD 1,430,000 | Madison Avenue Manufactured Housing Contract Trust 2002-A 'Series 2002-A B2' FRN 25/3/2032 | 1,465,114 | 0.01 |
| USD 4,698,316 | LFRF '2015-1' '144A' 4% 30/10/2027 | 4,676,704 | 0.04 | USD 6,600,000 | Madison Avenue Trust 2013-650M 'Series 2013-650M D' '144A' FRN 12/10/2032 | 6,616,761 | 0.06 |
| USD 2,165,000 | Limerock CLO III LLC 'Series 2014-3A C' '144A' FRN 20/10/2026 | 2,172,232 | 0.02 | USD 520,000 | Madison Park Funding X Ltd 'Series 2012-10A ER' '144A' FRN 20/1/2029 | 528,334 | 0.00 |
| USD 7,140,000 | LoanCore 2018-CRE1 Issuer Ltd 'Series 2018-CRE1 A' '144A' FRN 15/5/2028 | 7,161,984 | 0.06 | USD 380,000 | Madison Park Funding XI Ltd 'Series 2013-11A ER' '144A' FRN 23/7/2029 | 382,147 | 0.00 |
| USD 116,736 | Lone Star Portfolio Trust 2015-LSP 'Series 2015-LSP A1A2' '144A' FRN 15/9/2028 | 116,874 | 0.00 | USD 360,000 | Madison Park Funding XII Ltd 'Series 2014-12A E' '144A' FRN 20/7/2026 | 361,921 | 0.00 |
| USD 3,524,746 | Long Beach Mortgage Loan Trust 2006-1 'Series 2006-1 1A' FRN 25/2/2036 | 3,521,637 | 0.03 | USD 2,430,000 | Madison Park Funding XIII Ltd 'Series 2014-13A AR2' '144A' FRN 19/4/2030 | 2,427,161 | 0.02 |
| USD 375,791 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A2' FRN 25/11/2036 | 171,279 | 0.00 | USD 1,500,000 | Madison Park Funding XIII Ltd 'Series 2014-13A ER' '144A' FRN 19/4/2030 | 1,512,481 | 0.01 |
| USD 3,865,051 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A3' FRN 25/11/2036 | 1,774,504 | 0.02 | USD 4,301,000 | Madison Park Funding XIV Ltd 'Series 2014-14A A2R' '144A' FRN 20/7/2026 | 4,301,747 | 0.04 |
| USD 1,374,945 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A4' FRN 25/11/2036 | 636,685 | 0.01 | USD 854,000 | Madison Park Funding XIV Ltd 'Series 2014-14A DR' '144A' FRN 20/7/2026 | 857,592 | 0.01 |
| USD 16,632,003 | Long Beach Mortgage Loan Trust 2006-2 'Series 2006-2 2A3' FRN 25/3/2046 | 8,265,012 | 0.07 | USD 500,000 | Madison Park Funding XIV Ltd 'Series 2014-14A E' '144A' FRN 20/7/2026 | 502,340 | 0.00 |
| USD 7,074,135 | Long Beach Mortgage Loan Trust 2006-2 'Series 2006-2 2A4' FRN 25/3/2046 | 3,549,246 | 0.03 | | | | |
| USD 5,282,950 | Long Beach Mortgage Loan Trust 2006-3 'Series 2006-3 2A3' FRN 25/5/2046 | 2,292,719 | 0.02 | | | | |
| USD 11,474,014 | Long Beach Mortgage Loan Trust 2006-4 'Series 2006-4 2A3' FRN 25/5/2036 | 5,572,184 | 0.05 | | | | |
| USD 3,696,703 | Long Beach Mortgage Loan Trust 2006-5 'Series 2006-5 2A3' FRN 25/6/2036 | 2,182,522 | 0.02 | | | | |
| USD 5,910,594 | Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036 | 3,299,778 | 0.03 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

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| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 340,000 | Madison Park Funding XV Ltd 'Series 2014-15A CR' '144A' FRN 27/1/2026 | 340,984 | 0.00 | USD 5,005,651 | Mastr Asset Backed Securities Trust 2006-HE2 'Series 2006-HE2 A3' FRN 25/6/2036 | 3,000,744 | 0.03 |
| USD 300,000 | Madison Park Funding XVI Ltd 'Series 2015-16A C' '144A' FRN 20/4/2026 | 301,748 | 0.00 | USD 1,401,845 | Mastr Asset Backed Securities Trust 2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037 | 1,268,764 | 0.01 |
| USD 1,220,000 | Madison Park Funding XVI Ltd 'Series 2015-16A D' '144A' FRN 20/4/2026 | 1,225,039 | 0.01 | USD 717,501 | MASTR Resecuritization Trust 2008-3 'Series 2008-3 A1' '144A' FRN 25/8/2037 | 546,958 | 0.00 |
| USD 7,820,000 | Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030 | 7,830,584 | 0.07 | USD 616,449 | Mastr Specialized Loan Trust 'Series 2006-3 A' '144A' FRN 25/6/2046 | 584,049 | 0.01 |
| USD 510,000 | Madison Park Funding XX Ltd 'Series 2016-20A ER' '144A' FRN 27/7/2030 | 504,292 | 0.00 | USD 878,000 | Matador Resources Co 6.875% 15/4/2023 | 922,174 | 0.01 |
| USD 2,350,000 | Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030 | 2,352,957 | 0.02 | EUR 400,000 | McDonald's Corp 0.5% 15/1/2021 | 470,138 | 0.00 |
| USD 700,000 | Madison Park Funding XXX Ltd 'Series 2018-30A E' '144A' FRN 15/4/2029 | 688,272 | 0.01 | USD 16,100,000 | MCM_18-NPL1 4% 1/6/2057 | 16,151,749 | 0.14 |
| USD 1,620,000 | Marathon CRE 2018 FL1 Ltd FRN 15/6/2028 | 1,623,794 | 0.01 | USD 1,270,000 | Medtronic Inc 2.5% 15/3/2020 | 1,263,242 | 0.01 |
| USD 4,500,000 | Marble Point CLO XI Ltd 'Series 2017-2A A' '144A' FRN 18/12/2030 | 4,503,614 | 0.04 | USD 3,074,000 | Meritor Inc 6.25% 15/2/2024 | 3,131,637 | 0.03 |
| USD 1,780,000 | Marriott International Inc/MD 2.3% 15/1/2022 | 1,717,282 | 0.01 | USD 2,202,998 | Merrill Lynch Alternative Note Asset Trust Series 2007-OAR2 'Series 2007-OAR2 A2' FRN 25/4/2037 | 1,858,111 | 0.02 |
| USD 835,000 | Maryland Health & Higher Educational Facilities Authority 5.25% 1/7/2027 | 934,215 | 0.01 | USD 6,465,270 | Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 'Series 2007-2 A2C' FRN 25/5/2037 | 4,533,789 | 0.04 |
| USD 1,500,000 | Maryland Stadium Authority 5% 1/5/2041 | 1,683,127 | 0.01 | USD 932,927 | Merrill Lynch Mortgage Investors Trust Series 2006-RM3 'Series 2006-RM3 A2B' FRN 25/6/2037 | 304,953 | 0.00 |
| USD 790,000 | Massachusetts Bay Transportation Authority 5% 1/7/2039 | 904,424 | 0.01 | USD 952,570 | Merrill Lynch Mortgage Trust 2005-CIP1 'Series 2005-CIP1 D' FRN 12/7/2038 | 969,512 | 0.01 |
| USD 835,000 | Massachusetts Bay Transportation Authority 5% 1/7/2040 | 955,248 | 0.01 | USD 1,070,000 | Merrill Lynch Mortgage Trust 2005-MKB2 'Series 2005-MKB2 F' '144A' FRN 12/9/2042 | 1,104,087 | 0.01 |
| USD 880,000 | Massachusetts Bay Transportation Authority 5% 1/7/2041 | 1,006,003 | 0.01 | USD 1,400,000 | Mesquite Independent School District 5% 15/8/2042 | 1,583,967 | 0.01 |
| USD 920,000 | Massachusetts Bay Transportation Authority 5% 1/7/2042 | 1,050,967 | 0.01 | USD 1,650,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2041 | 1,848,990 | 0.02 |
| USD 740,000 | Massachusetts Bay Transportation Authority 5% 1/7/2043 | 844,729 | 0.01 | USD 1,650,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2042 | 1,847,909 | 0.02 |
| USD 810,000 | Massachusetts Development Finance Agency 5% 1/7/2043 | 890,433 | 0.01 | USD 1,290,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2045 | 1,460,054 | 0.01 |
| USD 930,000 | Massachusetts Development Finance Agency 5% 1/9/2045 | 1,045,980 | 0.01 | USD 1,400,000 | Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd 5% 1/7/2046 | 1,536,563 | 0.01 |
| USD 1,040,000 | Massachusetts Development Finance Agency 5% 1/7/2047 | 1,152,684 | 0.01 | USD 400,000 | Metropolitan Life Global Funding I '144A' 1.95% 15/9/2021 | 383,382 | 0.00 |
| USD 4,040,000 | Massachusetts Development Finance Agency 5% 1/7/2048 | 4,409,963 | 0.04 | USD 2,100,000 | Metropolitan St Louis Sewer District 5% 1/5/2042 | 2,416,355 | 0.02 |
| USD 2,280,000 | Massachusetts Development Finance Agency 5% 1/7/2053 | 2,479,067 | 0.02 | USD 2,100,000 | Metropolitan St Louis Sewer District 5% 1/5/2047 | 2,404,300 | 0.02 |
| USD 500,000 | Massachusetts Educational Financing Authority 5% 1/1/2022 | 542,460 | 0.00 | USD 1,400,000 | Metropolitan Transportation Authority 5% 15/11/2042 | 1,593,354 | 0.01 |
| USD 875,000 | Massachusetts Housing Finance Agency 4.5% 1/12/2039 | 905,923 | 0.01 | USD 1,720,000 | Metropolitan Transportation Authority 5.25% 15/11/2057 | 1,948,063 | 0.02 |
| USD 1,080,000 | Massachusetts Housing Finance Agency 4.5% 1/12/2048 | 1,118,561 | 0.01 | USD 1,360,000 | Metropolitan Transportation Authority 6.687% 15/11/2040 | 1,816,409 | 0.02 |
| USD 920,000 | Massachusetts Housing Finance Agency 4.6% 1/12/2044 | 953,304 | 0.01 | USD 2,350,000 | Metropolitan Washington Airports Authority 5% 1/10/2032 | 2,666,757 | 0.02 |
| USD 211,000 | Massachusetts Mutual Life Insurance Co '144A' 4.9% 1/4/2077 | 214,354 | 0.00 | USD 2,530,000 | Metropolitan Washington Airports Authority 5% 1/10/2043 | 2,868,198 | 0.02 |
| USD 1,500,000 | Massachusetts Port Authority 5% 1/7/2043 | 1,665,788 | 0.01 | USD 2,950,000 | Metropolitan Washington Airports Authority 5% 1/10/2048 | 3,330,919 | 0.03 |
| USD 2,510,000 | Massachusetts School Building Authority 5.25% 15/2/2048 | 2,926,622 | 0.02 | USD 1,000,000 | Metropolitan Washington Airports Authority Dulles Toll Road Revenue 5% 1/10/2053 | 1,056,860 | 0.01 |
| USD 870,000 | Massachusetts Water Resources Authority 5% 1/8/2040 | 988,394 | 0.01 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,280,000 | Metropolitan Washington Airports Authority Dulles Toll Road Revenue 7.462% 1/10/2046 | 1,879,283 | 0.02 | USD 25,392,972 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C22 'Series 2015-C22 XA' FRN 15/4/2048 | 1,316,480 | 0.01 |
| USD 3,071,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024 | 3,170,808 | 0.03 | USD 480,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 'Series 2015-C23 D' '144A' FRN 15/7/2050 | 429,665 | 0.00 |
| USD 143,000 | MGM Resorts International 5.25% 31/3/2020 | 146,217 | 0.00 | USD 973,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 'Series 2015-C23 A4' 3.719% 15/7/2050 | 983,062 | 0.01 |
| USD 1,640,000 | Miami-Dade County Educational Facilities Authority 5% 1/4/2048 | 1,831,568 | 0.02 | USD 220,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 C' FRN 15/10/2048 | 221,440 | 0.00 |
| USD 3,450,000 | Miami-Dade County Educational Facilities Authority 5% 1/4/2053 | 3,826,378 | 0.03 | USD 106,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 D' 3.068% 15/10/2048 | 91,696 | 0.00 |
| USD 1,680,000 | Miami-Dade County Educational Facilities Authority 5.073% 1/4/2050 | 1,884,910 | 0.02 | USD 5,350,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 XD' '144A' FRN 15/10/2048 | 438,085 | 0.00 |
| USD 880,000 | Michigan Finance Authority 5% 1/6/2039 | 964,374 | 0.01 | USD 2,330,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 D' '144A' 3.06% 15/10/2048 | 2,008,991 | 0.02 |
| USD 700,000 | Michigan Finance Authority 5% 15/11/2041 | 772,131 | 0.01 | USD 8,700,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C29 'Series 2016-C29 XB' FRN 15/5/2049 | 560,823 | 0.00 |
| USD 1,370,000 | MidOcean Credit CLO III 'Series 2014-3A A3A2' '144A' FRN 21/4/2031 | 1,358,261 | 0.01 | USD 2,197,732 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31 'Series 2016-C31 XA' FRN 15/11/2049 | 183,851 | 0.00 |
| USD 500,000 | Mill Creek II CLO Ltd 'Series 2016-1A C' '144A' FRN 20/4/2028 | 499,934 | 0.00 | USD 660,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2017-C33 'Series 2017-C33 C' FRN 15/5/2050 | 661,248 | 0.01 |
| USD 500,000 | Mill Creek II CLO Ltd 'Series 2016-1A E' '144A' FRN 20/4/2028 | 502,278 | 0.00 | USD 780,000 | Morgan Stanley Capital Barclays Bank Trust 2016-MART 'Series 2016-MART A' '144A' 2.2% 13/9/2031 | 756,464 | 0.01 |
| USD 1,330,000 | Mississippi Hospital Equipment & Facilities Authority 5% 1/9/2046 | 1,419,270 | 0.01 | USD 13,880,763 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 XA' FRN 15/12/2050 | 820,561 | 0.01 |
| EUR 360,000 | Molson Coors Brewing Co FRN 15/3/2019 | 419,103 | 0.00 | USD 380,000 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050 | 299,951 | 0.00 |
| USD 2,035,000 | Molson Coors Brewing Co 2.1% 15/7/2021 | 1,962,418 | 0.02 | USD 3,410 | Morgan Stanley Capital I Trust 2005-IQ9 'Series 2005-IQ9 AJ' 4.77% 15/7/2056 | 3,402 | 0.00 |
| EUR 200,000 | Mondelez International Inc 2.375% 26/1/2021 | 245,581 | 0.00 | USD 1,460,000 | Morgan Stanley Capital I Trust 2006-IQ11 'Series 2006-IQ11 C' FRN 15/10/2042 | 1,508,386 | 0.01 |
| USD 3,440,000 | Montefiore Obligated Group 5.246% 1/11/2048 | 3,499,464 | 0.03 | USD 479,013 | Morgan Stanley Capital I Trust 2007-TOP27 'Series 2007-T27 AJ' FRN 11/6/2042 | 506,542 | 0.00 |
| USD 8,355,000 | Morgan Stanley FRN 24/4/2024 | 8,345,442 | 0.07 | USD 1,400,000 | Morgan Stanley Capital I Trust 2014-150E 'Series 2014-150E F' '144A' FRN 9/9/2032 | 1,346,416 | 0.01 |
| USD 21,270,000 | Morgan Stanley FRN 24/1/2029* | 20,538,408 | 0.17 | USD 200,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT E' '144A' FRN 13/7/2029 | 196,285 | 0.00 |
| EUR 1,715,000 | Morgan Stanley 2.375% 31/3/2021 | 2,112,802 | 0.02 | USD 4,363,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT F' '144A' FRN 13/7/2029 | 4,263,727 | 0.04 |
| USD 2,560,000 | Morgan Stanley 2.8% 16/6/2020 | 2,545,108 | 0.02 | | | | |
| USD 7,260,000 | Morgan Stanley 3.95% 23/4/2027 | 7,008,917 | 0.06 | | | | |
| USD 12,090,000 | Morgan Stanley 4.35% 8/9/2026 | 12,055,840 | 0.10 | | | | |
| EUR 2,400,000 | Morgan Stanley 5.375% 10/8/2020 | 3,082,964 | 0.03 | | | | |
| USD 3,445,508 | Morgan Stanley ABS Capital I Inc Trust 2005-HE5 'Series 2005-HE5 M4' FRN 25/9/2035 | 1,568,384 | 0.01 | | | | |
| USD 11,382,674 | Morgan Stanley ABS Capital I Inc Trust 2007-NC1 'Series 2007-NC1 A1' FRN 25/11/2036 | 7,160,539 | 0.06 | | | | |
| USD 11,026,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XD' '144A' FRN 15/12/2047 | 705,865 | 0.01 | | | | |
| USD 3,830,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XF' '144A' FRN 15/12/2047 | 214,078 | 0.00 | | | | |
| USD 1,300,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16 'Series 2014-C16 A5' 3.892% 15/6/2047 | 1,330,335 | 0.01 | | | | |
| USD 3,263,109 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C20 'Series 2015-C20 XA' FRN 15/2/2048 | 197,149 | 0.00 | | | | |
| USD 3,510,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C21 'Series 2015-C21 XB' '144A' FRN 15/3/2048 | 67,994 | 0.00 | | | | |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,750,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT G' '144A' FRN 13/7/2029 | 1,691,172 | 0.01 | USD 260,000 | MP CLO VIII Ltd 'Series 2015-2A ER' '144A' FRN 28/10/2027 | 260,641 | 0.00 |
| USD 360,000 | Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 C' FRN 15/5/2048 | 347,273 | 0.00 | USD 267,064 | Nationstar Home Equity Loan Trust 2007-C 'Series 2007-C 2AV3' FRN 25/6/2037 | 266,109 | 0.00 |
| USD 250,000 | Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 D' '144A' FRN 15/5/2048 | 224,076 | 0.00 | USD 740,000 | Natixis Commercial Mortgage Securities Trust 2018-FL1 'Series 2018-FL1 A' '144A' FRN 15/6/2035 | 740,551 | 0.01 |
| USD 5,480,000 | Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS F' '144A' FRN 15/11/2034 | 5,505,126 | 0.05 | USD 3,020,000 | Navient Private Education Loan Trust 2014-A 'Series 2014-AA B' '144A' 3.5% 15/8/2044 | 2,935,116 | 0.03 |
| USD 510,000 | Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 C' FRN 15/6/2050 | 501,223 | 0.00 | USD 4,895,000 | Navient Private Education Loan Trust 2014-CT 'Series 2014-CTA B' '144A' FRN 17/10/2044 | 4,968,663 | 0.04 |
| USD 2,640,000 | Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 XD' '144A' FRN 15/6/2050 | 414,995 | 0.00 | USD 2,278,000 | Navient Private Education Loan Trust 2015-A 'Series 2015-AA B' '144A' 3.5% 15/12/2044 | 2,160,669 | 0.02 |
| USD 2,180,000 | Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 D' '144A' 2.546% 15/6/2050 | 1,708,063 | 0.01 | USD 1,760,000 | Navient Private Education Loan Trust 2015-C 'Series 2015-CA B' '144A' 3.25% 15/5/2040 | 1,760,970 | 0.02 |
| USD 920,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR D' '144A' FRN 15/11/2034 | 924,764 | 0.01 | USD 2,150,000 | Navient Private Education Loan Trust 2016-A 'Series 2016-AA B' '144A' FRN 16/12/2058 | 2,098,448 | 0.02 |
| USD 1,710,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR E' '144A' FRN 15/11/2034 | 1,721,656 | 0.01 | USD 1,425,000 | NBCUniversal Enterprise Inc '144A' 5.25% 19/3/2021 (Perpetual) | 1,446,375 | 0.01 |
| USD 1,280,000 | Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 C' FRN 15/7/2051 | 1,300,365 | 0.01 | USD 2,555,000 | NBCUniversal Media LLC 5.15% 30/4/2020 | 2,643,070 | 0.02 |
| USD 880,000 | Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 D' '144A' 3% 15/7/2051 | 718,841 | 0.01 | USD 1,119,000 | NCR Corp 5% 15/7/2022 | 1,096,620 | 0.01 |
| USD 1,510,000 | Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 A5' 4.177% 15/7/2051 | 1,568,703 | 0.01 | USD 1,375,000 | Neuberger Berman CLO XIV Ltd 'Series 2013-14A ER' '144A' FRN 28/1/2030 | 1,399,257 | 0.01 |
| USD 1,470,000 | Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040 | 1,353,411 | 0.01 | USD 400,000 | Neuberger Berman CLO XV 'Series 2013-15A DR' '144A' FRN 15/10/2029 | 401,526 | 0.00 |
| USD 2,010,000 | Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035 | 2,013,769 | 0.02 | USD 599,000 | Neuberger Berman CLO XVII Ltd 'Series 2014-17A DR' '144A' FRN 22/4/2029 | 603,756 | 0.01 |
| USD 1,057,838 | Morgan Stanley IXIS Real Estate Capital Trust 2006-2 'Series 2006-2 A2' FRN 25/11/2036 | 535,460 | 0.00 | USD 640,000 | Neuberger Berman CLO XVIII Ltd 'Series 2014-18A CR' '144A' FRN 14/11/2027 | 645,113 | 0.01 |
| USD 2,099,489 | Morgan Stanley Mortgage Loan Trust 2006-15XS (Step-up coupon) 'Series 2006-15XS A2B' 5.507% 25/11/2036 | 1,136,765 | 0.01 | USD 250,000 | Neuberger Berman CLO XVIII Ltd 'Series 2014-18A DR' '144A' FRN 14/11/2027 | 254,386 | 0.00 |
| USD 1,208,023 | Morgan Stanley Mortgage Loan Trust 2007-9SL 'Series 2007-9SL A' FRN 25/7/2037 | 1,150,700 | 0.01 | USD 780,000 | Neuberger Berman CLO XVI-S Ltd 'Series 2017-16SA A' '144A' FRN 15/1/2028 | 777,733 | 0.01 |
| USD 8,398,549 | Mortgage Loan Resecuritization Trust 'Series 2009-RS1 A85' '144A' FRN 16/4/2036 | 7,231,401 | 0.06 | USD 350,000 | Neuberger Berman CLO XVI-S Ltd 'Series 2017-16SA D' '144A' FRN 15/1/2028 | 349,284 | 0.00 |
| USD 3,920,000 | Mountain Hawk II CLO Ltd 'Series 2013-2A BR' '144A' FRN 20/7/2024 | 3,921,880 | 0.03 | USD 439,000 | Neuberger Berman CLO XX Ltd 'Series 2015-20A AR' '144A' FRN 15/1/2028 | 436,474 | 0.00 |
| USD 2,470,000 | MP CLO III Ltd 'Series 2013-1A AR' '144A' FRN 20/10/2030 | 2,474,750 | 0.02 | USD 260,000 | Neuberger Berman CLO XX Ltd 'Series 2015-20A ER' '144A' FRN 15/1/2028 | 260,674 | 0.00 |
| USD 400,000 | MP CLO VII Ltd 'Series 2015-1A A1R' '144A' FRN 18/4/2027 | 400,328 | 0.00 | USD 390,000 | Neuberger Berman CLO XXIII Ltd 'Series 2016-23A E' '144A' FRN 17/10/2027 | 393,744 | 0.00 |
| USD 1,000,000 | MP CLO VII Ltd 'Series 2015-1A DR' '144A' FRN 18/4/2027 | 1,002,818 | 0.01 | USD 7,100,000 | Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030 | 7,112,421 | 0.06 |
| USD 5,490,000 | MP CLO VII Ltd 'Series 2015-1A ARR' '144A' FRN 18/10/2028 | 5,490,000 | 0.05 | USD 300,000 | Neuberger Berman Loan Advisers CLO 28 Ltd 'Series 2018-28A E' '144A' FRN 20/4/2030 | 295,013 | 0.00 |
| USD 3,550,000 | MP CLO VIII Ltd 'Series 2015-2A AR' '144A' FRN 28/10/2027 | 3,543,945 | 0.03 | USD 7,240,000 | New Century Home Equity Loan Trust Series 2005-B 'Series 2005-B M1' FRN 25/10/2035 | 7,055,096 | 0.06 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 780,000 | New Jersey Transportation Trust Fund Authority 5% 15/6/2029 | 870,866 | 0.01 | USD 1,660,000 | New York State Dormitory Authority 5% 15/3/2043 | 1,885,494 | 0.02 |
| USD 3,615,000 | New Jersey Transportation Trust Fund Authority 6.104% 15/12/2028 | 3,787,309 | 0.03 | USD 1,640,000 | New York State Dormitory Authority 5% 15/3/2043 | 1,883,737 | 0.02 |
| USD 1,360,000 | New Orleans Aviation Board 5% 1/1/2040 | 1,475,586 | 0.01 | USD 4,505,000 | New York State Urban Development Corp 2.86% 15/3/2024 | 4,425,847 | 0.04 |
| USD 770,000 | New York City Transitional Finance Authority Building Aid Revenue 5% 15/7/2040 | 861,823 | 0.01 | USD 2,400,000 | New York State Urban Development Corp 3.12% 15/3/2025 | 2,362,116 | 0.02 |
| USD 3,695,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 3.05% 1/5/2027 | 3,578,903 | 0.03 | USD 3,655,000 | New York State Urban Development Corp 3.32% 15/3/2029 | 3,532,356 | 0.03 |
| USD 4,740,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 3.55% 1/5/2025 | 4,788,893 | 0.04 | USD 1,800,000 | New York Transportation Development Corp 5% 1/8/2020 | 1,886,058 | 0.02 |
| USD 400,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/8/2031 | 462,030 | 0.00 | USD 620,000 | New York Transportation Development Corp 5% 1/7/2046 | 661,521 | 0.01 |
| USD 860,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/2/2035 | 973,477 | 0.01 | USD 4,940,000 | New York Transportation Development Corp 5.25% 1/1/2050 | 5,329,618 | 0.05 |
| USD 820,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/5/2036 | 929,044 | 0.01 | USD 364,000 | Newfield Exploration Co 5.375% 1/1/2026 | 383,110 | 0.00 |
| USD 3,410,000 | New York City Water & Sewer System 5% 15/6/2039 | 3,943,546 | 0.03 | USD 2,805,000 | NextEra Energy Capital Holdings Inc 3.342% 1/9/2020 | 2,817,425 | 0.02 |
| USD 2,440,000 | New York City Water & Sewer System 5% 15/6/2040 | 2,819,542 | 0.02 | USD 1,181,000 | NGPL PipeCo LLC '144A' 4.375% 15/8/2022 | 1,189,857 | 0.01 |
| USD 4,245,000 | New York City Water & Sewer System 5% 15/6/2047 | 4,809,988 | 0.04 | USD 6,570,000 | NGPL PipeCo LLC '144A' 7.768% 15/12/2037 | 8,130,375 | 0.07 |
| USD 1,590,000 | New York City Water & Sewer System 5.44% 15/6/2043 | 1,955,962 | 0.02 | USD 6,245,000 | Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022 | 6,065,519 | 0.05 |
| USD 1,570,000 | New York City Water & Sewer System 5.75% 15/6/2041 | 2,001,067 | 0.02 | USD 1,270,000 | Nissan Motor Acceptance Corp '144A' FRN 8/3/2019 | 1,275,763 | 0.01 |
| USD 780,000 | New York Convention Center Development Corp 5% 15/11/2040 | 879,200 | 0.01 | USD 1,135,000 | Nissan Motor Acceptance Corp '144A' 2.35% 4/3/2019 | 1,132,980 | 0.01 |
| USD 1,950,000 | New York Convention Center Development Corp 5% 15/11/2046 | 2,193,750 | 0.02 | USD 390,001 | Nomura Asset Acceptance Corp Alternative Loan Trust Series 2001-R1A 'Series 2001-R1A A' '144A' FRN 19/2/2030 | 392,901 | 0.00 |
| USD 2,000,000 | New York Liberty Development Corp '144A' 5% 15/11/2044 | 2,105,340 | 0.02 | USD 546,793 | Nomura Asset Acceptance Corp Alternative Loan Trust Series 2006-AF1 (Step-up coupon) 'Series 2006-AF1 1A4' 6.634% 25/5/2036 | 216,935 | 0.00 |
| USD 650,000 | New York State Dormitory Authority 5% 15/2/2031 | 751,748 | 0.01 | USD 380,520 | Nomura Asset Acceptance Corp Alternative Loan Trust Series 2006-S5 'Series 2006-S5 A1' '144A' FRN 25/10/2036 | 342,077 | 0.00 |
| USD 1,225,000 | New York State Dormitory Authority 5% 15/3/2032 | 1,411,084 | 0.01 | USD 2,633,292 | Nomura Asset Acceptance Corp Alternative Loan Trust Series 2007-2 'Series 2007-2 A4' FRN 25/4/2047 | 2,273,147 | 0.02 |
| USD 1,600,000 | New York State Dormitory Authority 5% 15/2/2036 | 1,834,576 | 0.02 | USD 1,090,000 | North Texas Tollway Authority 5% 1/1/2043 | 1,234,845 | 0.01 |
| USD 760,000 | New York State Dormitory Authority 5% 15/2/2037 | 870,147 | 0.01 | USD 70,768 | Northwest Airlines 2002-1 Class G-2 Pass Through Trust 6.264% 20/11/2021 | 73,090 | 0.00 |
| USD 740,000 | New York State Dormitory Authority 5% 15/2/2038 | 846,627 | 0.01 | USD 2,238,000 | Northwestern University 3.662% 1/12/2057 | 2,157,861 | 0.02 |
| USD 3,320,000 | New York State Dormitory Authority 5% 1/10/2038 | 3,908,304 | 0.03 | USD 5,370,000 | Northwoods Capital XVII Ltd FRN 22/4/2031 | 5,338,777 | 0.05 |
| USD 740,000 | New York State Dormitory Authority 5% 15/2/2039 | 846,009 | 0.01 | USD 2,734,000 | NRG Energy Inc '144A' 2.75% 1/6/2048 | 2,791,644 | 0.02 |
| USD 2,590,000 | New York State Dormitory Authority 5% 15/3/2039 | 2,986,425 | 0.03 | USD 133,000 | NRG Energy Inc 6.25% 15/7/2022 | 137,655 | 0.00 |
| USD 700,000 | New York State Dormitory Authority 5% 15/2/2040 | 798,518 | 0.01 | USD 142,000 | NRG Energy Inc 6.25% 1/5/2024 | 147,680 | 0.00 |
| USD 1,600,000 | New York State Dormitory Authority 5% 15/2/2041 | 1,821,176 | 0.02 | USD 350,000 | Oak Hill Credit Partners X Ltd 'Series 2014-10A CR' '144A' FRN 20/7/2026 | 350,209 | 0.00 |
| USD 1,640,000 | New York State Dormitory Authority 5% 15/3/2041 | 1,886,648 | 0.02 | | | | |
| USD 2,160,000 | New York State Dormitory Authority 5% 15/2/2042 | 2,456,795 | 0.02 | | | | |
| USD 1,640,000 | New York State Dormitory Authority 5% 15/3/2042 | 1,885,188 | 0.02 | | | | |
| USD 2,980,000 | New York State Dormitory Authority 5% 15/2/2043 | 3,386,979 | 0.03 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 250,000 | Oak Hill Credit Partners X Ltd 'Series 2014-10A DR' '144A' FRN 20/7/2026 | 250,475 | 0.00 | USD 448,000 | OCTAGON INVESTMENT PARTNERS 31 LLC 'Series 2017-1A F' '144A' FRN 20/7/2030 | 456,782 | 0.00 |
| USD 1,870,000 | Oaktree CLO 2015-1 Ltd 'Series 2015-1AA1R' '144A' FRN 20/10/2027 | 1,870,683 | 0.02 | USD 1,625,000 | Octagon Investment Partners 33 Ltd 'Series 2017-1AA1' '144A' FRN 20/1/2031 | 1,625,858 | 0.01 |
| USD 2,000,000 | Oaktree CLO 2015-1 Ltd 'Series 2015-1A DR' '144A' FRN 20/10/2027 | 1,999,412 | 0.02 | USD 4,335,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A A1R2' '144A' FRN 25/1/2031 | 4,332,299 | 0.04 |
| USD 766,868 | Oakwood Mortgage Investors Inc 'Series 2001-D A2' FRN 15/1/2019 | 593,539 | 0.01 | USD 1,775,000 | Octagon Investment Partners XXI Ltd 'Series 2014-1A C' '144A' FRN 14/11/2026 | 1,781,742 | 0.02 |
| USD 637,711 | Oakwood Mortgage Investors Inc 'Series 2001-D A4' FRN 15/9/2031 | 558,917 | 0.00 | USD 3,100,000 | Octagon Investment Partners XXI Ltd 'Series 2014-1A D' '144A' FRN 14/11/2026 | 3,115,002 | 0.03 |
| USD 7,841,000 | Oasis Petroleum Inc 6.875% 15/3/2022 | 7,988,019 | 0.07 | USD 460,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A DRR' '144A' FRN 22/1/2030 | 455,966 | 0.00 |
| USD 6,180,000 | OBX 2018-EXP1 Trust 'Series 2018-EXP1 1A3' '144A' FRN 25/4/2048 | 6,180,542 | 0.05 | USD 530,000 | Octagon Investment Partners XXIII Ltd FRN 15/7/2027 | 530,444 | 0.00 |
| USD 1,580,000 | Ochsner Clinic Foundation 5.897% 15/5/2045 | 1,938,398 | 0.02 | USD 1,120,000 | Octagon Investment Partners XXIII Ltd FRN 15/7/2027 | 1,125,852 | 0.01 |
| USD 440,000 | OCP CLO 2012-2 Ltd 'Series 2012-2A DR' '144A' FRN 22/11/2025 | 442,796 | 0.00 | USD 7,105,000 | OFSI Fund VI Ltd '144A' FRN 20/3/2025 | 7,089,842 | 0.06 |
| USD 460,000 | OCP CLO 2014-5 Ltd 'Series 2014-5A A1R' '144A' FRN 26/4/2031 | 457,827 | 0.00 | USD 367,096 | OHA Credit Partners IX Ltd 'Series 2013-9A A1R' '144A' FRN 20/10/2025 | 367,076 | 0.00 |
| USD 1,540,000 | OCP CLO 2014-7 Ltd 'Series 2014-7A A1AR' '144A' FRN 20/10/2026 | 1,539,825 | 0.01 | USD 280,000 | OHA Credit Partners XI Ltd 'Series 2015-11A E' '144A' FRN 20/10/2028 | 282,843 | 0.00 |
| USD 2,100,000 | OCP CLO 2015-10 Ltd 'Series 2015-10A A1R' '144A' FRN 26/10/2027 | 2,101,234 | 0.02 | USD 260,000 | OHA Credit Partners XIII Ltd 'Series 2016-13A E' '144A' FRN 21/1/2030 | 263,476 | 0.00 |
| USD 1,750,000 | OCP CLO 2015-10 Ltd 'Series 2015-10A BR' '144A' FRN 26/10/2027 | 1,751,811 | 0.02 | USD 1,360,000 | OHA Loan Funding 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 23/5/2031 | 1,357,054 | 0.01 |
| USD 2,184,000 | OCP CLO 2015-8 Ltd 'Series 2015-8A A1R' '144A' FRN 17/4/2027 | 2,176,681 | 0.02 | USD 7,920,000 | OHA Loan Funding 2016-1 Ltd 'Series 2016-1A D' '144A' FRN 20/1/2028 | 7,975,081 | 0.07 |
| USD 440,000 | OCP CLO 2016-12 Ltd 'Series 2016-12A C' '144A' FRN 18/10/2028 | 443,447 | 0.00 | USD 1,780,000 | Ohio Turnpike & Infrastructure Commission 5% 15/2/2048 | 1,937,984 | 0.02 |
| USD 330,000 | OCP CLO 2016-12 Ltd 'Series 2016-12A D' '144A' FRN 18/10/2028 | 332,395 | 0.00 | USD 1,000,000 | Oklahoma Development Finance Authority 5.25% 15/8/2043 | 1,123,570 | 0.01 |
| USD 5,210,000 | OCP CLO 2017-13 Ltd 'Series 2017-13A A1A' '144A' FRN 15/7/2030 | 5,220,044 | 0.04 | USD 500,000 | Oklahoma Development Finance Authority 5.25% 15/8/2048 | 559,580 | 0.00 |
| USD 920,000 | OCP CLO 2017-13 Ltd 'Series 2017-13A D' '144A' FRN 15/7/2030 | 937,973 | 0.01 | USD 4,480,000 | Oklahoma Development Finance Authority 5.5% 15/8/2057 | 5,093,939 | 0.04 |
| USD 750,000 | OCP CLO 2017-14 Ltd 'Series 2017-14A B' '144A' FRN 20/11/2030 | 747,656 | 0.01 | USD 3,000,000 | Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT E' '144A' FRN 10/5/2039 | 2,791,959 | 0.02 |
| USD 5,200,000 | Octagon Investment Partners 18-R Ltd 'Series 2018-18A A1A' '144A' FRN 16/4/2031 | 5,171,938 | 0.04 | USD 29,500,000 | Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT XA' '144A' FRN 10/5/2039 | 919,662 | 0.01 |
| USD 7,960,000 | Octagon Investment Partners 24 Ltd 'Series 2015-1A A1R' '144A' FRN 21/5/2027 | 7,962,514 | 0.07 | USD 1,900,000 | Omaha Public Power District 5% 1/2/2042 | 2,191,384 | 0.02 |
| USD 2,220,000 | Octagon Investment Partners 24 Ltd 'Series 2015-1A A2AR' '144A' FRN 21/5/2027 | 2,208,790 | 0.02 | USD 43,880,000 | One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XCP' '144A' FRN 10/2/2032 | 205,797 | 0.00 |
| USD 940,000 | Octagon Investment Partners 24 Ltd 'Series 2015-1A D' '144A' FRN 21/5/2027 | 945,026 | 0.01 | USD 8,776,000 | One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XNCP' '144A' FRN 10/2/2032 | 7,021 | 0.00 |
| USD 2,250,000 | Octagon Investment Partners 27 Ltd 'Series 2016-1A ER' '144A' FRN 15/7/2030 | 2,279,469 | 0.02 | USD 137,489 | OneMain Financial Issuance Trust 2014-2 'Series 2014-2A C' '144A' 4.33% 18/9/2024 | 137,626 | 0.00 |
| USD 250,000 | Octagon Investment Partners 30 Ltd 'Series 2017-1A D' '144A' FRN 17/3/2030 | 252,903 | 0.00 | USD 11,050,000 | OneMain Financial Issuance Trust 2014-2 'Series 2014-2A D' '144A' 5.31% 18/9/2024 | 11,122,218 | 0.09 |
| USD 1,000,000 | OCTAGON INVESTMENT PARTNERS 31 LLC 'Series 2017-1A E' '144A' FRN 20/7/2030 | 1,015,764 | 0.01 | USD 2,298,878 | OneMain Financial Issuance Trust 2015-1 'Series 2015-1A A' '144A' 3.19% 18/3/2026 | 2,306,131 | 0.02 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,733,000 | OneMain Financial Issuance Trust 2015-1 'Series 2015-1A C' '144A' 5.12% 18/3/2026 | 2,774,875 | 0.02 | USD 2,380,000 | OZLM IX Ltd 'Series 2014-9A CR' '144A' FRN 20/1/2027 | 2,385,733 | 0.02 |
| USD 414,317 | OneMain Financial Issuance Trust 2015-2 'Series 2015-2A A' '144A' 2.57% 18/7/2025 | 414,796 | 0.00 | USD 3,200,000 | OZLM VI Ltd 'Series 2014-6A SUB' '144A' FRN 17/4/2031 | 1,645,811 | 0.01 |
| USD 16,601,000 | OneMain Financial Issuance Trust 2015-2 'Series 2015-2A B' '144A' 3.1% 18/7/2025 | 16,626,488 | 0.14 | USD 5,345,000 | OZLM VIII Ltd 'Series 2014-8A A1AR' '144A' FRN 17/10/2026 | 5,345,839 | 0.05 |
| USD 8,170,000 | OneMain Financial Issuance Trust 2015-2 'Series 2015-2A C' '144A' 4.32% 18/7/2025 | 8,213,117 | 0.07 | USD 1,250,000 | OZLM VIII Ltd 'Series 2014-8A BR' '144A' FRN 17/10/2026 | 1,252,150 | 0.01 |
| USD 1,985,000 | OneMain Financial Issuance Trust 2016-1 'Series 2016-1A A' '144A' 3.66% 20/2/2029 | 1,993,796 | 0.02 | USD 1,315,000 | OZLM VIII Ltd 'Series 2014-8A CR' '144A' FRN 17/10/2026 | 1,318,030 | 0.01 |
| USD 810,000 | OneMain Financial Issuance Trust 2016-1 'Series 2016-1A B' '144A' 4.57% 20/2/2029 | 820,089 | 0.01 | USD 531,000 | OZLM XI Ltd 'Series 2015-11A BR' '144A' FRN 30/10/2030 | 532,929 | 0.00 |
| USD 831,735 | OneMain Financial Issuance Trust 2016-2 'Series 2016-2A A' '144A' 4.1% 20/3/2028 | 837,843 | 0.01 | USD 874,000 | OZLM XI Ltd 'Series 2015-11A CR' '144A' FRN 30/10/2030 | 882,430 | 0.01 |
| USD 1,422,702 | Option One Mortgage Loan Trust 2006-3 'Series 2006-3 1A1' FRN 25/2/2037 | 1,046,261 | 0.01 | USD 620,000 | OZLM XII Ltd 'Series 2015-12A A1' '144A' FRN 30/4/2027 | 620,480 | 0.01 |
| USD 1,950,000 | Option One Mortgage Loan Trust 2007-CP1 'Series 2007-CP1 2A3' FRN 25/3/2037 | 1,346,234 | 0.01 | USD 620,000 | OZLM XII Ltd 'Series 2015-12A A2' '144A' FRN 30/4/2027 | 620,444 | 0.01 |
| USD 8,137,079 | Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037 | 7,715,198 | 0.07 | USD 290,000 | OZLM XII Ltd 'Series 2015-12A B' '144A' FRN 30/4/2027 | 290,465 | 0.00 |
| USD 11,039,648 | Option One Mortgage Loan Trust 2007-FXD2 (Step-up coupon) 'Series 2007-FXD2 1A1' 5.82% 25/3/2037 | 10,887,145 | 0.09 | USD 875,000 | OZLM XII Ltd 'Series 2015-12A C' '144A' FRN 30/4/2027 | 876,663 | 0.01 |
| EUR 300,000 | Oracle Corp 2.25% 10/1/2021 | 368,354 | 0.00 | USD 335,000 | OZLM XIII Ltd 'Series 2015-13A C' '144A' FRN 30/7/2027 | 335,681 | 0.00 |
| USD 3,255,000 | Orange County Local Transportation Authority 6.908% 15/2/2041 | 4,399,051 | 0.04 | USD 3,310,000 | OZLM XIV Ltd 'Series 2015-14A A2AR' '144A' FRN 15/1/2029 | 3,314,011 | 0.03 |
| USD 3,695,000 | Oregon School Boards Association 4.759% 30/6/2028 | 3,950,029 | 0.03 | USD 1,630,000 | OZLM XIV Ltd 'Series 2015-14A B1R' '144A' FRN 15/1/2029 | 1,632,297 | 0.01 |
| USD 4,255,000 | Oregon School Boards Association 5.48% 30/6/2022 | 4,601,527 | 0.04 | USD 2,190,000 | OZLM XIV Ltd 'Series 2015-14A CR' '144A' FRN 15/1/2029 | 2,192,095 | 0.02 |
| USD 5,965,000 | Oregon School Boards Association 5.49% 30/6/2023 | 6,559,770 | 0.06 | USD 660,000 | OZLM XIV Ltd 'Series 2015-14A DR' '144A' FRN 15/1/2029 | 660,813 | 0.01 |
| USD 689,941 | Origen Manufactured Housing Contract Trust 2001-A 'Series 2001-A M1' FRN 15/3/2032 | 681,793 | 0.01 | USD 2,250,000 | OZLM XIX Ltd 'Series 2017-19A A1' '144A' FRN 22/11/2030 | 2,254,271 | 0.02 |
| USD 2,220,700 | Origen Manufactured Housing Contract Trust 2007-B 'Series 2007-B A1' '144A' FRN 15/10/2037 | 2,219,977 | 0.02 | USD 2,000,000 | OZLM XIX Ltd 'Series 2017-19A D' '144A' FRN 22/11/2030 | 2,051,269 | 0.02 |
| USD 277,000 | Outfront Media Capital LLC / Outfront Media Capital Corp 5.25% 15/2/2022 | 279,421 | 0.00 | USD 2,120,000 | OZLM XV Ltd 'Series 2016-15A A1' '144A' FRN 20/1/2029 | 2,124,318 | 0.02 |
| USD 1,590,000 | Ownit Mortgage Loan Trust Series 2006-2 (Step-up coupon) 'Series 2006-2 A2C' 6% 25/1/2037 | 1,477,990 | 0.01 | USD 830,000 | OZLM XV Ltd 'Series 2016-15A A2A' '144A' FRN 20/1/2029 | 833,767 | 0.01 |
| USD 600,000 | OZLM Funding II Ltd FRN 15/7/2031 | 588,000 | 0.00 | USD 440,000 | OZLM XV Ltd 'Series 2016-15A C' '144A' FRN 20/1/2029 | 444,820 | 0.00 |
| USD 2,060,000 | OZLM Funding III Ltd 'Series 2013-3A BR' '144A' FRN 22/1/2029 | 2,074,023 | 0.02 | USD 440,000 | OZLM XV Ltd 'Series 2016-15A D' '144A' FRN 20/1/2029 | 445,849 | 0.00 |
| USD 2,850,000 | OZLM Funding IV Ltd 'Series 2013-4A A1R' '144A' FRN 22/10/2030 | 2,855,508 | 0.02 | USD 250,000 | OZLM XVIII Ltd 'Series 2018-18A SUB' '144A' FRN 15/4/2031 | 233,943 | 0.00 |
| USD 290,000 | OZLM Funding IV Ltd 'Series 2013-4A A2R' '144A' FRN 22/10/2030 | 289,998 | 0.00 | USD 260,000 | OZLM XX Ltd 'Series 2018-20A D' '144A' FRN 20/4/2031 | 260,797 | 0.00 |
| USD 3,610,000 | OZLM Funding Ltd 'Series 2012-1X SUB' FRN 22/7/2029 | 1,586,978 | 0.01 | USD 570,000 | OZLM XXI 'Series 2017-21A B' '144A' FRN 20/1/2031 | 569,997 | 0.01 |
| USD 720,000 | OZLM IX Ltd 'Series 2014-9A BR' '144A' FRN 20/1/2027 | 721,474 | 0.01 | USD 6,750,000 | OZLM XXI 'Series 2017-21A C' '144A' FRN 20/1/2031 | 6,638,847 | 0.06 |
| | | | | USD 1,170,000 | OZLM XXI 'Series 2017-21A D' '144A' FRN 20/1/2031 | 1,164,629 | 0.01 |
| | | | | USD 3,720,000 | Pacific Gas & Electric Co '144A' 4.25% 1/8/2023 | 3,746,819 | 0.03 |
| | | | | USD 2,085,000 | Pacific Gas & Electric Co 4.25% 15/3/2046 | 1,929,711 | 0.02 |
| | | | | USD 3,085,000 | Pacific Gas & Electric Co '144A' 4.65% 1/8/2028 | 3,127,292 | 0.03 |
| | | | | USD 4,010,000 | Pacific Gas & Electric Co 6.05% 1/3/2034 | 4,514,945 | 0.04 |
| | | | | USD 250,000 | Palmer Square CLO 2013-2 Ltd 'Series 2013-2A A1AR' '144A' FRN 17/10/2027 | 250,081 | 0.00 |
| | | | | USD 640,000 | Palmer Square CLO 2013-2 Ltd 'Series 2013-2A CR' '144A' FRN 17/10/2027 | 642,232 | 0.01 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 580,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A A1R2' '144A' FRN 17/1/2031 | 580,305 | 0.01 | USD 1,514,000 | Pioneer Energy Services Corp 6.125% 15/3/2022 | 1,332,320 | 0.01 |
| USD 530,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 17/1/2031 | 516,847 | 0.00 | USD 2,875,000 | Port Authority of New York & New Jersey 4.458% 1/10/2062 | 3,076,811 | 0.03 |
| USD 690,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A DR2' '144A' FRN 17/1/2031 | 691,728 | 0.01 | USD 1,425,000 | Port Authority of New York & New Jersey 4.81% 15/10/2065 | 1,618,080 | 0.01 |
| USD 250,000 | Palmer Square CLO 2015-2 Ltd 'Series 2015-2A CR' '144A' FRN 20/7/2030 | 252,663 | 0.00 | USD 260,000 | Port Authority of New York & New Jersey 4.926% 1/10/2051 | 300,158 | 0.00 |
| USD 630,000 | Palmer Square CLO 2015-2 Ltd 'Series 2015-2A DR' '144A' FRN 20/7/2030 | 645,159 | 0.01 | USD 710,000 | Port Authority of New York & New Jersey 5% 15/11/2047 | 793,691 | 0.01 |
| USD 2,090,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 18/4/2031 | 2,078,976 | 0.02 | USD 830,000 | Port of Seattle WA 5% 1/5/2043 | 923,578 | 0.01 |
| USD 640,000 | Palmer Square CLO 2018-2 Ltd 'Series 2018-2A D' '144A' FRN 16/7/2031 | 633,581 | 0.01 | USD 5,548,000 | Post Holdings Inc '144A' 5.5% 1/3/2025 | 5,561,870 | 0.05 |
| USD 3,502,000 | Palmer Square CLO 2018-3 Ltd 'Series 2018-3A A2' '144A' FRN 15/8/2026 | 3,502,173 | 0.03 | USD 6,424,353 | Pretium Mortgage Credit Partners I 2017-NPL2 LLC (Step-up coupon) 'Series 2017-NPL2 A1' '144A' 3.25% 28/3/2057 | 6,412,860 | 0.05 |
| USD 1,280,000 | Palmer Square Loan Funding 2017-1 Ltd 'Series 2017-1A A2' '144A' FRN 15/10/2025 | 1,281,188 | 0.01 | USD 6,566,721 | Pretium Mortgage Credit Partners I 2017-NPL3 LLC (Step-up coupon) 'Series 2017-NPL3 A1' '144A' 3.25% 29/6/2032 | 6,539,665 | 0.06 |
| USD 103,580 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 98,986 | 0.00 | USD 850,000 | Prima Capital CRE Securitization 2015-IV Ltd 'Series 2015-4A C' '144A' 4% 24/8/2049 | 836,995 | 0.01 |
| USD 1,350,000 | Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A DR' '144A' FRN 23/8/2031 | 1,336,635 | 0.01 | USD 340,118 | Prime Mortgage Trust 2006-DR1 'Series 2006-DR1 2A1' '144A' 5.5% 25/5/2035 | 255,863 | 0.00 |
| USD 7,125,000 | Park Avenue Institutional Advisers CLO Ltd 2017-1 'Series 2017-1A A1' '144A' FRN 14/11/2029 | 7,136,998 | 0.06 | USD 2,486,859 | Progress Residential 2015-SFR2 Trust 'Series 2015-SFR2 A' '144A' 2.74% 12/6/2032 | 2,456,245 | 0.02 |
| USD 1,500,000 | Park Avenue Institutional Advisers CLO Ltd 2017-1 'Series 2017-1A A2' '144A' FRN 14/11/2029 | 1,503,932 | 0.01 | USD 590,000 | Progress Residential 2015-SFR3 Trust 'Series 2015-SFR3 F' '144A' 6.643% 12/11/2032 | 612,814 | 0.01 |
| USD 2,830,000 | Park Avenue Institutional Advisers CLO Ltd 2017-1 'Series 2017-1A D' '144A' FRN 14/11/2029 | 2,862,889 | 0.02 | USD 1,284,643 | Progress Residential 2016-SFR1 Trust 'Series 2016-SFR1 A' '144A' FRN 17/9/2033 | 1,286,759 | 0.01 |
| USD 5,597,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 | 5,666,403 | 0.05 | USD 2,450,000 | Progress Residential 2016-SFR1 Trust 'Series 2016-SFR1 E' '144A' FRN 17/9/2033 | 2,469,285 | 0.02 |
| USD 2,150,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024 | 2,246,750 | 0.02 | USD 1,350,000 | Progress Residential 2016-SFR2 Trust 'Series 2016-SFR2 E' '144A' FRN 17/1/2034 | 1,365,392 | 0.01 |
| USD 1,000,000 | Pennsylvania Economic Development Financing Authority 5% 31/12/2022 | 1,099,690 | 0.01 | USD 2,083,307 | Progress Residential 2017-SFR1 Trust 'Series 2017-SFR1 A' '144A' 2.768% 17/8/2034 | 2,019,673 | 0.02 |
| USD 400,000 | Pennsylvania Economic Development Financing Authority 5% 31/12/2038 | 432,480 | 0.00 | USD 250,000 | Progress Residential 2017-SFR1 Trust 'Series 2017-SFR1 D' '144A' 3.565% 17/8/2034 | 244,244 | 0.00 |
| USD 1,130,000 | Pennsylvania State University 5% 1/9/2043 | 1,308,009 | 0.01 | USD 380,000 | Progress Residential 2017-SFR1 Trust 'Series 2017-SFR1 E' '144A' 4.261% 17/8/2034 | 377,638 | 0.00 |
| USD 1,320,000 | Pennsylvania State University 5% 1/9/2048 | 1,520,600 | 0.01 | USD 750,000 | Progress Residential 2018-SFR1 Trust 'Series 2018-SFR1 E' '144A' 4.38% 17/3/2035 | 744,679 | 0.01 |
| USD 2,470,000 | Pennsylvania Turnpike Commission 5% 1/12/2048 | 2,750,444 | 0.02 | USD 1,480,000 | Progress Residential 2018-SFR1 Trust 'Series 2018-SFR1 F' '144A' 4.778% 17/3/2035 | 1,469,677 | 0.01 |
| USD 3,750,000 | Pepperdine University 3.948% 1/12/2057 | 3,704,252 | 0.03 | USD 780,000 | Progress Residential 2018-SFR2 Trust 'Series 2018-SFR2 E' '144A' 4.656% 17/8/2035 | 785,125 | 0.01 |
| USD 1,270,000 | PepsiCo Inc 3% 25/8/2021 | 1,271,685 | 0.01 | USD 920,000 | Progress Residential 2018-SFR2 Trust 'Series 2018-SFR2 F' '144A' 4.953% 17/8/2035 | 923,642 | 0.01 |
| USD 3,450,000 | Permanent University Fund - University of Texas System 3.376% 1/7/2047 | 3,213,640 | 0.03 | USD 2,653,000 | Providence St Joseph Health Obligated Group 3.93% 1/10/2048 | 2,560,601 | 0.02 |
| USD 2,555,000 | Philip Morris International Inc 1.875% 1/11/2019 | 2,524,064 | 0.02 | USD 257,107 | PRPM 2017-1 LLC (Step-up coupon) 'Series 2017-1A A1' '144A' 4.25% 25/1/2022 | 257,399 | 0.00 |
| USD 1,955,000 | Pinnacle Entertainment Inc 5.625% 1/5/2024 | 2,062,525 | 0.02 | EUR 838,000 | PSPC Escrow Corp 6% 1/2/2023 | 1,027,634 | 0.01 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 880,000 | Public Power Generation Agency 5% 1/1/2035 | 985,613 | 0.01 | USD 145,199 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 6.875% 15/2/2021 | 147,196 | 0.00 |
| USD 192,000 | PulteGroup Inc 5% 15/1/2027 | 183,600 | 0.00 | USD 141,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024 | 144,084 | 0.00 |
| USD 2,765,000 | PulteGroup Inc 5.5% 1/3/2026 | 2,754,631 | 0.02 | USD 1,881,000 | Rockford Tower CLO 2017-2 Ltd 'Series 2017-2A B' '144A' FRN 15/10/2029 | 1,885,783 | 0.02 |
| USD 3,255,000 | PulteGroup Inc 7.875% 15/6/2032 | 3,653,737 | 0.03 | USD 1,250,000 | Rockford Tower CLO 2017-2 Ltd 'Series 2017-2A C' '144A' FRN 15/10/2029 | 1,262,162 | 0.01 |
| EUR 868,000 | PVH Corp 3.125% 15/12/2027 | 1,009,018 | 0.01 | USD 4,390,000 | Rockford Tower CLO 2017-2 Ltd 'Series 2017-2A D' '144A' FRN 15/10/2029 | 4,420,652 | 0.04 |
| USD 2,235,000 | QUALCOMM Inc 4.3% 20/5/2047* | 2,108,096 | 0.02 | USD 2,860,000 | Rockford Tower CLO 2017-2 Ltd 'Series 2017-2A E' '144A' FRN 15/10/2029 | 2,901,027 | 0.02 |
| USD 11,390,000 | Quicken Loans Inc '144A' 5.75% 1/5/2025 | 11,361,525 | 0.10 | USD 9,005,000 | Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030 | 9,002,983 | 0.08 |
| USD 630,000 | Race Point IX CLO Ltd 'Series 2015-9A A1AR' '144A' FRN 15/10/2030 | 630,912 | 0.01 | USD 3,015,000 | Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A E' '144A' FRN 20/10/2030 | 3,046,750 | 0.03 |
| USD 2,957,740 | RAIT 2017-FL7 Trust 'Series 2017-FL7 A' '144A' FRN 15/6/2037 | 2,960,047 | 0.03 | USD 260,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A E' '144A' FRN 20/5/2031 | 256,402 | 0.00 |
| USD 430,000 | RAIT 2017-FL7 Trust 'Series 2017-FL7 C' '144A' FRN 15/6/2037 | 430,309 | 0.00 | USD 560,000 | Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A E' '144A' FRN 20/10/2031 | 560,000 | 0.00 |
| USD 1,278,340 | RALI Series 2007-QH9 Trust 'Series 2007-QH9 A1' FRN 25/11/2037 | 1,118,860 | 0.01 | USD 1,320,000 | Rockford Tower CLO Ltd 'Series 2017-1A B' '144A' FRN 15/4/2029 | 1,323,459 | 0.01 |
| USD 5,571,150 | RAMP Series 2006-RS6 Trust 'Series 2006-RS6 A4' FRN 25/11/2036 | 4,721,701 | 0.04 | USD 2,140,000 | Rockford Tower CLO Ltd 'Series 2017-1A D' '144A' FRN 15/4/2029 | 2,146,474 | 0.02 |
| USD 1,917,681 | RAMP Series 2007-RS1 Trust 'Series 2007-RS1 A3' FRN 25/2/2037 | 1,055,445 | 0.01 | USD 2,450,000 | Rockford Tower CLO Ltd 'Series 2017-1A E' '144A' FRN 15/4/2029 | 2,462,030 | 0.02 |
| USD 895,875 | RBSSP Resecuritization Trust 2013-2 'Series 2013-2 1A2' '144A' FRN 26/12/2036 | 869,462 | 0.01 | USD 2,384,000 | Rockies Express Pipeline LLC '144A' 5.625% 15/4/2020 | 2,458,500 | 0.02 |
| USD 310,000 | Regatta IV Funding Ltd 'Series 2014-1A DR' '144A' FRN 25/7/2026 | 310,901 | 0.00 | USD 3,295,000 | Rockies Express Pipeline LLC '144A' 6% 15/1/2019 | 3,332,892 | 0.03 |
| USD 585,000 | Regatta V Funding Ltd 'Series 2014-1A BR' '144A' FRN 25/10/2026 | 586,440 | 0.01 | USD 5,440,000 | Romark WM-R Ltd 'Series 2018-1A A1' '144A' FRN 20/4/2031 | 5,425,566 | 0.05 |
| USD 1,025,000 | Regatta V Funding Ltd 'Series 2014-1A C' '144A' FRN 25/10/2026 | 1,027,677 | 0.01 | USD 2,201,000 | Rosslyn Portfolio Trust 2017-ROSS 'Series 2017-ROSS E' '144A' FRN 15/6/2033 | 2,242,231 | 0.02 |
| USD 640,000 | Regatta XI Funding Ltd 'Series 2018-1A SUB' '144A' FRN 17/7/2031 | 550,271 | 0.00 | USD 960,000 | Royal Oak Hospital Finance Authority 5% 1/9/2039 | 1,048,411 | 0.01 |
| USD 1,530,000 | Regents of the University of California Medical Center Pooled Revenue 5% 15/5/2047 | 1,716,507 | 0.01 | USD 250,000 | RR 2 Ltd 'Series 2017-2A B' '144A' FRN 15/10/2029 | 250,074 | 0.00 |
| USD 3,420,000 | Regents of the University of California Medical Center Pooled Revenue 6.583% 15/5/2049 | 4,585,468 | 0.04 | USD 410,000 | RR 2 Ltd 'Series 2017-2A D' '144A' FRN 15/10/2029 | 414,384 | 0.00 |
| USD 176,856 | Reperforming Loan REMIC Trust 2005-R3 'Series 2005-R3 AF' '144A' FRN 25/9/2035 | 165,028 | 0.00 | USD 6,645,000 | RR 3 Ltd 'Series 2018-3AA1R2' '144A' FRN 15/1/2030 | 6,639,152 | 0.06 |
| USD 1,658,197 | Residential Asset Securitization Trust 2005-A5 'Series 2005-A5 A5' FRN 25/5/2035 | 1,413,333 | 0.01 | USD 2,225,000 | Sabine Pass Liquefaction LLC 5.75% 15/5/2024 | 2,394,373 | 0.02 |
| USD 11,654,000 | Resolute Energy Corp 8.5% 1/5/2020 | 11,661,284 | 0.10 | USD 7,115,000 | Sable Permian Resources Land LLC / AEPB Finance Corp '144A' 13% 30/11/2020 | 7,897,650 | 0.07 |
| USD 2,976,645 | Resource Capital Corp 2017-CRE5 Ltd 'Series 2017-CRE5 A' '144A' FRN 15/7/2034 | 2,979,704 | 0.03 | USD 1,975,000 | Sabre GBLB Inc '144A' 5.25% 15/11/2023 | 1,989,082 | 0.02 |
| USD 1,109,532 | Resource Capital Corp 2017-CRE5 Ltd 'Series 2017-CRE5 B' '144A' FRN 15/7/2034 | 1,108,087 | 0.01 | USD 2,500,000 | Sabre GBLB Inc '144A' 5.375% 15/4/2023 | 2,528,125 | 0.02 |
| USD 10,980,000 | Reynolds American Inc 4.45% 12/6/2025 | 11,161,565 | 0.09 | USD 548,052 | SACO I Trust 2006-9 'Series 2006-9 A1' FRN 25/8/2036 | 535,961 | 0.00 |
| USD 7,094,838 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020 | 7,121,443 | 0.06 | USD 1,760,000 | Sacramento County Sanitation Districts Financing Authority FRN 1/12/2035 | 1,719,045 | 0.01 |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 900,000 | Salt Lake City Corp Airport Revenue 5% 1/7/2047 | 1,021,437 | 0.01 | USD 1,750,000 | Seneca Park CLO Ltd 2014-1 'Series 2014-1A CR' '144A' FRN 17/7/2026 | 1,750,936 | 0.01 |
| USD 2,405,000 | Salt Lake City Corp Airport Revenue 5% 1/7/2047 | 2,680,613 | 0.02 | USD 1,590,000 | Seneca Park CLO Ltd 2014-1 'Series 2014-1A D' '144A' FRN 17/7/2026 | 1,592,893 | 0.01 |
| USD 1,620,000 | Salt River Project Agricultural Improvement & Power District 5% 1/1/2036 | 1,896,161 | 0.02 | USD 250,000 | Seneca Park CLO Ltd 2014-1 'Series 2014-1A SUB' '144A' FRN 17/7/2026 | 84,662 | 0.00 |
| USD 6,010,000 | Salt River Project Agricultural Improvement & Power District 5% 1/12/2045 | 6,797,190 | 0.06 | USD 1,428,549 | SG Mortgage Securities Trust 2006-FRE2 'Series 2006-FRE2 A2C' FRN 25/7/2036 | 498,668 | 0.00 |
| USD 4,210,000 | San Antonio Water System 5% 15/5/2039 | 4,714,547 | 0.04 | USD 1,310,000 | SG Mortgage Securities Trust 2006-OPT2 'Series 2006-OPT2 A3D' FRN 25/10/2036 | 1,125,972 | 0.01 |
| USD 1,500,000 | San Diego County Regional Airport Authority 5% 1/7/2047 | 1,704,863 | 0.01 | USD 3,120,000 | Shackleton 2013-III CLO Ltd 'Series 2013-3A AR' '144A' FRN 15/7/2030 | 3,121,208 | 0.03 |
| USD 1,000,000 | San Diego Public Facilities Financing Authority Sewer Revenue 5% 15/5/2039 | 1,155,840 | 0.01 | USD 1,000,000 | Shackleton 2013-III CLO Ltd 'Series 2013-3A DR' '144A' FRN 15/7/2030 | 1,000,738 | 0.01 |
| USD 3,150,000 | San Francisco City & County Airport Comm-San Francisco International Airport 5% 1/5/2046 | 3,487,176 | 0.03 | USD 2,550,000 | Sherwin-Williams Co/The 2.25% 15/5/2020 | 2,515,682 | 0.02 |
| USD 1,660,000 | San Francisco City & County Airport Comm-San Francisco International Airport 5% 1/5/2047 | 1,852,419 | 0.02 | EUR 540,000 | Silgan Holdings Inc 3.25% 15/3/2025 | 647,997 | 0.01 |
| USD 3,425,000 | San Jose Redevelopment Agency Successor Agency 2.958% 1/8/2024 | 3,376,742 | 0.03 | USD 3,750,000 | Silver Creek CLO Ltd 'Series 2014-1A AR' '144A' FRN 20/7/2030 | 3,756,019 | 0.03 |
| USD 1,506,535 | Saxon Asset Securities Trust 2007-1 'Series 2007-1 M1' FRN 25/1/2047 | 872,841 | 0.01 | USD 500,000 | Silver Creek CLO Ltd 'Series 2014-1A DR' '144A' FRN 20/7/2030 | 502,581 | 0.00 |
| USD 6,991,000 | Scientific Games International Inc 10% 1/12/2022 | 7,419,898 | 0.06 | USD 500,000 | Silver Creek CLO Ltd 'Series 2014-1A E1R' '144A' FRN 20/7/2030 | 496,742 | 0.00 |
| USD 5,248,000 | SEACOR Holdings Inc 3.25% 15/5/2030 | 5,117,383 | 0.04 | USD 2,555,000 | Simon Property Group LP 2.5% 1/9/2020 | 2,526,743 | 0.02 |
| EUR 218,000 | Sealed Air Corp 4.5% 15/9/2023* | 287,754 | 0.00 | USD 3,820,430 | SLM Private Credit Student Loan Trust 2004-A 'Series 2004-A A3' FRN 15/6/2033 | 3,784,399 | 0.03 |
| USD 3,875,010 | Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 B' '144A' 25/7/2056 (Zero Coupon) | 337,852 | 0.00 | USD 6,500,967 | SLM Private Credit Student Loan Trust 2004-B 'Series 2004-B A3' FRN 15/3/2024 | 6,496,918 | 0.06 |
| USD 5,248,077 | Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 BIO' '144A' FRN 25/7/2056 | 617,898 | 0.01 | USD 1,254,280 | SLM Private Credit Student Loan Trust 2004-B 'Series 2004-B B' FRN 15/9/2033 | 1,246,616 | 0.01 |
| USD 2,550,000 | Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 M2' '144A' FRN 25/7/2056 | 2,498,350 | 0.02 | USD 5,336,216 | SLM Private Credit Student Loan Trust 2005-B 'Series 2005-B B' FRN 15/6/2039 | 5,269,396 | 0.04 |
| USD 520,000 | Seasoned Credit Risk Transfer Trust Series 2018-1 'Series 2018-1 BX' FRN 25/5/2057 | 277,966 | 0.00 | USD 5,145,596 | SLM Private Credit Student Loan Trust 2006-B 'Series 2006-B A5' FRN 15/12/2039 | 5,040,617 | 0.04 |
| USD 470,000 | Seasoned Credit Risk Transfer Trust Series 2018-1 'Series 2018-1 M' FRN 25/5/2057 | 466,209 | 0.00 | USD 1,050,966 | SLM Private Credit Student Loan Trust 2006-B 'Series 2006-BW A5' FRN 15/12/2039 | 1,030,424 | 0.01 |
| USD 2,390,000 | Seasoned Credit Risk Transfer Trust Series 2018-3 'Series 2018-3 M' '144A' FRN 25/8/2057 | 2,320,857 | 0.02 | USD 308,813 | SLM Private Education Loan Trust 2011-C 4.54% 17/10/2044 | 312,493 | 0.00 |
| USD 5,552,319 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A1' '144A' FRN 25/11/2036 | 3,458,324 | 0.03 | USD 295,667 | SLM Private Education Loan Trust 2012-E 'Series 2012-E A2B' '144A' FRN 15/6/2045 | 295,715 | 0.00 |
| USD 1,356,131 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A2A' FRN 25/11/2036 | 568,656 | 0.01 | USD 1,887,230 | SLM Private Education Loan Trust 2013-A 'Series 2013-A A2B' '144A' FRN 17/5/2027 | 1,891,596 | 0.02 |
| USD 4,061,190 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A2C' FRN 25/11/2036 | 1,719,255 | 0.01 | USD 4,235,000 | SLM Private Education Loan Trust 2013-A 'Series 2013-A B' '144A' 2.5% 15/3/2047 | 4,206,860 | 0.04 |
| USD 801,325 | Security National Mortgage Loan Trust 2007-1 'Series 2007-1A 2A' '144A' FRN 25/4/2037 | 795,626 | 0.01 | USD 2,690,000 | SLM Private Education Loan Trust 2013-B 'Series 2013-B B' '144A' 3% 16/5/2044 | 2,678,833 | 0.02 |
| | | | | USD 2,475,000 | SLM Private Education Loan Trust 2013-C 'Series 2013-C B' '144A' FRN 15/6/2044 | 2,471,816 | 0.02 |

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 4,740,000 | SLM Private Education Loan Trust 2014-A 'Series 2014-A B' '144A' 3.5% 15/11/2044 | 4,719,078 | 0.04 | USD 1,430,000 | South Carolina Public Service Authority 5% 1/12/2050 | 1,515,421 | 0.01 |
| USD 1,135,573 | SMB Private Education Loan Trust 2014-A 'Series 2014-A A2B' '144A' FRN 15/5/2026 | 1,145,184 | 0.01 | USD 3,567,000 | South Carolina Public Service Authority 6.454% 1/1/2050 | 4,751,333 | 0.04 |
| USD 2,960,000 | SMB Private Education Loan Trust 2015-B 'Series 2015-B B' '144A' 3.5% 17/12/2040 | 2,931,501 | 0.02 | USD 1,500,000 | Southern Baptist Hospital of Florida Inc 4.857% 15/7/2045 | 1,670,459 | 0.01 |
| USD 2,910,000 | SMB Private Education Loan Trust 2015-C 'Series 2015-C B' '144A' 3.5% 15/9/2043 | 2,885,324 | 0.02 | USD 900,000 | Southern California Edison Co 4.125% 1/3/2048 | 881,475 | 0.01 |
| USD 6,100,000 | SMB Private Education Loan Trust 2017-B 'Series 2017-B A2B' '144A' FRN 15/10/2035 | 6,126,425 | 0.05 | USD 2,580,000 | Southern Power Co '144A' FRN 20/12/2020 | 2,581,561 | 0.02 |
| USD 10,170,000 | SMB Private Education Loan Trust 2017-B 'Series 2017-B A2A' '144A' 2.82% 15/10/2035 | 9,901,139 | 0.08 | USD 570,000 | Spartanburg County School District No 7 5% 1/3/2048 | 660,277 | 0.01 |
| USD 9,000,000 | SMB Private Education Loan Trust 2018-A 'Series 2018-A A2B' '144A' FRN 15/2/2036 | 9,044,619 | 0.08 | USD 10,082,224 | SpringCastle America Funding LLC 'Series 2016-AA A' '144A' 3.05% 25/4/2029 | 10,052,627 | 0.09 |
| USD 500,000 | Sound Point CLO II Ltd 'Series 2013-1A A1R' '144A' FRN 26/1/2031 | 498,557 | 0.00 | USD 6,467,799 | Springleaf Funding Trust 2015-A 'Series 2015-AA A' '144A' 3.16% 15/11/2024 | 6,470,984 | 0.05 |
| USD 250,000 | Sound Point CLO II Ltd 'Series 2013-1A A3R' '144A' FRN 26/1/2031 | 249,158 | 0.00 | USD 11,187,000 | Springleaf Funding Trust 2015-A 'Series 2015-AA B' '144A' 3.62% 15/11/2024 | 11,174,269 | 0.09 |
| USD 700,000 | Sound Point CLO IX Ltd 'Series 2015-2A DR' '144A' FRN 20/7/2027 | 699,988 | 0.01 | USD 5,363,000 | Springleaf Funding Trust 2016-A 'Series 2016-AA A' '144A' 2.9% 15/11/2029 | 5,364,555 | 0.05 |
| USD 700,000 | Sound Point CLO IX Ltd 'Series 2015-2A E' '144A' FRN 20/7/2027 | 705,910 | 0.01 | USD 480,000 | Springleaf Funding Trust 2016-A 'Series 2016-AA B' '144A' 3.8% 15/11/2029 | 479,523 | 0.00 |
| USD 2,025,000 | Sound Point CLO VII Ltd 'Series 2014-3A AR' '144A' FRN 23/1/2027 | 2,025,913 | 0.02 | USD 607,000 | Sprint Capital Corp 6.9% 1/5/2019 | 619,140 | 0.01 |
| USD 590,000 | Sound Point CLO VII Ltd 'Series 2014-3A D' '144A' FRN 23/1/2027 | 592,024 | 0.01 | USD 2,410,000 | Sprint Communications Inc '144A' 7% 1/3/2020 | 2,510,136 | 0.02 |
| USD 1,380,000 | Sound Point CLO X Ltd 'Series 2015-3A ER' '144A' FRN 20/1/2028 | 1,380,080 | 0.01 | USD 1,005,000 | Sprint Communications Inc '144A' 9% 15/11/2018 | 1,016,306 | 0.01 |
| USD 1,000,000 | Sound Point CLO XI Ltd 'Series 2016-1A E' '144A' FRN 20/7/2028 | 1,012,300 | 0.01 | USD 142,000 | Sprint Corp 7.125% 15/6/2024 | 147,857 | 0.00 |
| USD 1,300,000 | Sound Point Clo XII Ltd 'Series 2016-2A A' '144A' FRN 20/10/2028 | 1,301,425 | 0.01 | USD 3,448,000 | Sprint Corp 7.875% 15/9/2023 | 3,706,600 | 0.03 |
| USD 650,000 | Sound Point Clo XII Ltd 'Series 2016-2A E' '144A' FRN 20/10/2028 | 656,565 | 0.01 | USD 18,416,938 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021 | 18,371,987 | 0.16 |
| USD 440,000 | Sound Point Clo XIV Ltd 'Series 2016-3A C' '144A' FRN 23/1/2029 | 442,889 | 0.00 | USD 3,460,000 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20/3/2025 | 3,468,650 | 0.03 |
| USD 1,440,000 | Sound Point Clo XIV Ltd 'Series 2016-3A E' '144A' FRN 23/1/2029 | 1,456,485 | 0.01 | USD 4,631,000 | SSM Health Care Corp 3.688% 1/6/2023 | 4,655,519 | 0.04 |
| USD 340,000 | Sound Point CLO XVIII Ltd 'Series 2017-4A B' '144A' FRN 21/1/2031 | 335,239 | 0.00 | USD 1,462,000 | SSM Health Care Corp 3.823% 1/6/2027 | 1,465,159 | 0.01 |
| USD 49,551 | Soundview Home Loan Trust 2004-WMC1 'Series 2004-WMC1 M2' FRN 25/1/2035 | 47,094 | 0.00 | USD 3,010,000 | STACR Trust 2018-DNA2 'Series 2018-DNA2 M2' '144A' FRN 25/12/2030 | 3,032,075 | 0.03 |
| USD 2,225,000 | South Carolina Public Service Authority 2.388% 1/12/2023 | 2,084,959 | 0.02 | USD 4,205,000 | STACR Trust 2018-HRP1 'Series 2018-HRP1 M2' '144A' FRN 25/4/2043 | 4,251,660 | 0.04 |
| USD 2,090,000 | South Carolina Public Service Authority 3.722% 1/12/2023 | 2,091,076 | 0.02 | USD 9,838,000 | Standard Industries Inc/NJ '144A' 6% 15/10/2025 | 10,157,735 | 0.09 |
| USD 1,430,000 | South Carolina Public Service Authority 5% 1/12/2049 | 1,505,633 | 0.01 | USD 1,240,176 | Stanwich Mortgage Loan Co 2016-NPL2 LLC (Step-up coupon) 'Series 2016-NPL2 NOTE' '144A' 3.721% 16/8/2046 | 1,247,343 | 0.01 |
| | | | | USD 9,535,460 | Stanwich Mortgage Loan Co 2017-NPL-B-1 LLC (Step-up coupon) 'Series 2017-NPB1 A1' '144A' 3.598% 17/5/2022 | 9,491,692 | 0.08 |
| | | | | USD 1,815,000 | Starbucks Corp 2.2% 22/11/2020 | 1,781,236 | 0.02 |
| | | | | USD 3,845,000 | State Board of Administration Finance Corp 2.638% 1/7/2021 | 3,800,706 | 0.03 |
| | | | | USD 6,350,000 | State of California 2.25% 1/10/2023 | 6,102,509 | 0.05 |
| | | | | USD 2,395,000 | State of California 7.3% 1/10/2039 | 3,399,738 | 0.03 |
| | | | | USD 1,210,000 | State of California 7.35% 1/11/2039 | 1,721,800 | 0.01 |
| | | | | USD 2,575,000 | State of California 7.5% 1/4/2034 | 3,629,257 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,360,000 | State of California 7.55% 1/4/2039 | 2,022,551 | 0.02 | USD 1,359,000 | Summit Materials LLC / Summit Materials Finance Corp | | |
| USD 4,315,000 | State of Connecticut 3.31% 15/1/2026 | 4,209,110 | 0.04 | | 6.125% 15/7/2023 | 1,386,180 | 0.01 |
| USD 1,300,000 | State of Illinois 5% 1/5/2020 | 1,349,198 | 0.01 | USD 795,000 | Sumter Landing Community Development District | | |
| USD 1,580,000 | State of Illinois 5% 1/11/2022 | 1,672,154 | 0.01 | | 4.172% 1/10/2047 | 806,070 | 0.01 |
| USD 4,060,000 | State of Illinois 5% 1/11/2024 | 4,315,902 | 0.04 | USD 5,429,000 | Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023 | 5,361,138 | 0.05 |
| USD 820,000 | State of Illinois 5% 1/12/2024 | 871,832 | 0.01 | USD 2,855,000 | Sunoco LP / Sunoco Finance Corp '144A' 5.875% 15/3/2028 | 2,740,800 | 0.02 |
| USD 11,030,000 | State of Illinois 5% 1/11/2025 | 11,759,635 | 0.10 | USD 3,225,000 | SunTrust Bank/Atlanta GA FRN 2/8/2024 | 3,224,034 | 0.03 |
| USD 1,230,000 | State of Minnesota 5% 1/8/2030 | 1,487,568 | 0.01 | USD 8,746,000 | Sutter Health 3.695% 15/8/2028 | 8,709,866 | 0.07 |
| USD 1,230,000 | State of Minnesota 5% 1/8/2031 | 1,480,410 | 0.01 | USD 250,000 | Symphony CLO VIII LP 'Series 2012-8A CR' '144A' | 250,063 | 0.00 |
| USD 1,520,000 | State of Minnesota 5% 1/8/2032 | 1,823,582 | 0.02 | | FRN 9/1/2023 | | |
| USD 1,530,000 | State of Minnesota 5% 1/8/2034 | 1,819,453 | 0.02 | USD 1,383,818 | Symphony CLO VIII LP 'Series 2012-8A ER' '144A' | 1,386,050 | 0.01 |
| USD 1,560,000 | State of Minnesota 5% 1/8/2035 | 1,847,719 | 0.02 | | FRN 9/1/2023 | | |
| USD 980,000 | State of Ohio 5% 1/5/2030 | 1,129,386 | 0.01 | USD 4,394,740 | Symphony CLO XII Ltd 'Series 2013-12A AR' '144A' | 4,394,859 | 0.04 |
| USD 1,960,000 | State of Ohio 5% 15/3/2032 | 2,213,781 | 0.02 | | FRN 15/10/2025 | | |
| USD 900,000 | State of Ohio 5% 1/5/2034 | 1,025,937 | 0.01 | USD 1,650,000 | Symphony CLO XIX Ltd 'Series 2018-19A A' '144A' | 1,639,345 | 0.01 |
| USD 900,000 | State of Ohio 5% 1/5/2035 | 1,023,583 | 0.01 | | FRN 16/4/2031 | | |
| USD 2,150,000 | State of Ohio 5% 1/5/2036 | 2,439,626 | 0.02 | USD 1,275,000 | Symphony CLO XV Ltd 'Series 2014-15A DR' '144A' | 1,277,331 | 0.01 |
| USD 1,630,000 | State of Ohio 5% 1/5/2037 | 1,846,399 | 0.02 | | FRN 17/10/2026 | | |
| USD 5,035,000 | State of South Carolina 5% 1/10/2022 | 5,644,210 | 0.05 | USD 425,000 | Symphony CLO XV Ltd 'Series 2014-15A E' '144A' | 426,024 | 0.00 |
| USD 1,230,000 | State of Texas 5% 1/4/2040 | 1,391,997 | 0.01 | | FRN 17/10/2026 | | |
| USD 1,970,000 | State of Texas 5% 1/4/2043 | 2,225,194 | 0.02 | USD 330,000 | Symphony CLO XVI Ltd 'Series 2015-16A E' '144A' | 331,019 | 0.00 |
| USD 3,950,000 | State of Washington 5% 1/7/2030 | 4,506,891 | 0.04 | USD 1,830,000 | Symphony CLO XVII Ltd 'Series 2016-17A AR' '144A' | 1,824,358 | 0.02 |
| USD 930,000 | State of Washington 5% 1/8/2040 | 1,064,269 | 0.01 | | FRN 15/4/2028 | | |
| USD 2,400,000 | State of Washington 5% 1/8/2040 | 2,694,252 | 0.02 | USD 250,000 | Symphony CLO XVIII Ltd 'Series 2016-18A D' '144A' | 253,483 | 0.00 |
| USD 1,670,000 | State of Washington 5% 1/2/2041 | 1,897,938 | 0.02 | | FRN 23/1/2028 | | |
| USD 980,000 | State of Washington 5% 1/8/2041 | 1,120,669 | 0.01 | USD 5,088,000 | Talen Energy Supply LLC 6.5% 1/6/2025 | 3,816,000 | 0.03 |
| USD 1,030,000 | State of Washington 5% 1/8/2042 | 1,175,266 | 0.01 | USD 2,613,000 | Talen Energy Supply LLC '144A' 9.5% 15/7/2022 | 2,521,545 | 0.02 |
| USD 2,240,000 | State of West Virginia 5% 1/6/2040 | 2,583,179 | 0.02 | USD 3,523,000 | Talen Energy Supply LLC '144A' 10.5% 15/1/2026 | 3,104,644 | 0.03 |
| USD 2,320,000 | State of West Virginia 5% 1/12/2040 | 2,675,436 | 0.02 | USD 1,820,000 | Talos Production LLC / Talos Production Finance Inc '144A' 11% 3/4/2022 | 1,920,100 | 0.02 |
| USD 2,210,000 | State of West Virginia 5% 1/12/2041 | 2,546,583 | 0.02 | | FRN 15/1/2030 | | |
| USD 2,655,000 | State of Wisconsin 3.154% 1/5/2027 | 2,586,262 | 0.02 | USD 286,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.125% 15/11/2019 | 286,000 | 0.00 |
| USD 920,000 | State of Wisconsin 5% 1/5/2032 | 1,054,168 | 0.01 | USD 2,113,000 | Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc '144A' 5.25% 15/4/2021 | 2,118,283 | 0.02 |
| USD 830,000 | State of Wisconsin 5% 1/5/2033 | 948,317 | 0.01 | USD 1,810,000 | TCI-Flatiron Clo 2017-1 Ltd 'Series 2017-1A A' '144A' | 1,812,308 | 0.02 |
| USD 1,210,000 | State of Wisconsin 5% 1/11/2033 | 1,415,404 | 0.01 | | FRN 17/11/2030 | | |
| USD 1,080,000 | State of Wisconsin 5% 1/5/2034 | 1,229,710 | 0.01 | USD 579,000 | TCI-Symphony CLO 2017-1 Ltd 'Series 2017-1A E' '144A' | 587,453 | 0.01 |
| USD 1,340,000 | State of Wisconsin 5% 1/5/2036 | 1,518,769 | 0.01 | | FRN 15/7/2030 | | |
| USD 1,350,000 | State of Wisconsin 5% 1/5/2038 | 1,528,349 | 0.01 | USD 1,720,000 | Team Health Holdings Inc '144A' 6.375% 1/2/2025 | 1,496,400 | 0.01 |
| USD 1,859,000 | Steel Dynamics Inc 5% 15/12/2026 | 1,854,353 | 0.02 | USD 180,000 | Tenet Healthcare Corp 4.75% 1/6/2020 | 183,150 | 0.00 |
| USD 4,492,000 | Steel Dynamics Inc 5.125% 1/10/2021 | 4,542,535 | 0.04 | USD 282,000 | Tenet Healthcare Corp 5.5% 1/3/2019 | 285,172 | 0.00 |
| USD 283,000 | Steel Dynamics Inc 5.25% 15/4/2023 | 287,599 | 0.00 | USD 10,261,000 | Tenet Healthcare Corp 6% 1/10/2020 | 10,700,684 | 0.09 |
| USD 4,464,000 | Steel Dynamics Inc 5.5% 1/10/2024 | 4,586,760 | 0.04 | | | | |
| USD 4,730,000 | Steele Creek Clo 2017-1 Ltd 'Series 2017-1A A' '144A' FRN 15/1/2030 | 4,736,326 | 0.04 | | | | |
| USD 1,845,000 | Stewart Park CLO Ltd 'Series 2015-1A CR' '144A' FRN 15/1/2030 | 1,839,790 | 0.02 | | | | |
| USD 1,806,080 | Structured Adjustable Rate Mortgage Loan Trust 'Series 2006-3 4A' FRN 25/4/2036 | 1,610,792 | 0.01 | | | | |
| USD 2,137,076 | Structured Asset Mortgage Investments II Trust 2006-AR2 'Series 2006-AR2 A1' FRN 25/2/2036 | 2,043,466 | 0.02 | | | | |
| USD 6,009,540 | Structured Asset Mortgage Investments II Trust 2006-AR4 'Series 2006-AR4 3A1' FRN 25/6/2036 | 5,670,202 | 0.05 | | | | |
| USD 575,067 | Structured Asset Mortgage Investments II Trust 2006-AR5 'Series 2006-AR5 2A1' FRN 25/5/2046 | 487,214 | 0.00 | | | | |
| USD 1,235,106 | Structured Asset Securities Corp Mortgage Loan Trust Series 2006-RF4 'Series 2006-RF4 2A1' '144A' 6% 25/10/2036 | 1,046,635 | 0.01 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 180,000 | Tenet Healthcare Corp '144A' 7.5% 1/1/2022 | 189,169 | 0.00 | USD 2,150,000 | TransDigm Inc 6.5% 15/7/2024 | 2,198,375 | 0.02 |
| USD 870,000 | Tennessee Housing Development Agency 3.75% 1/7/2038 | 871,266 | 0.01 | USD 790,000 | Treman Park CLO Ltd 'Series 2015-1A AR' '144A' FRN 20/4/2027 | 791,020 | 0.01 |
| USD 420,000 | Tennessee Housing Development Agency 3.85% 1/7/2043 | 420,607 | 0.00 | USD 1,750,000 | Treman Park CLO Ltd 'Series 2015-1A D' '144A' FRN 20/4/2027 | 1,757,830 | 0.02 |
| USD 325,000 | Tennessee Housing Development Agency 3.95% 1/1/2049 | 325,468 | 0.00 | USD 640,000 | TRESTLES CLO II Ltd 'Series 2018-2A D' '144A' FRN 25/7/2031 | 625,407 | 0.01 |
| USD 4,000,000 | Texas A&M University 2.756% 15/5/2026 | 3,845,220 | 0.03 | USD 320,000 | TRI Pointe Group Inc / TRI Pointe Homes Inc 4.375% 15/6/2019 | 323,200 | 0.00 |
| USD 1,780,000 | Texas A&M University 2.836% 15/5/2027 | 1,707,073 | 0.01 | USD 11,930,000 | Triaxx Prime CDO 2006-1 Ltd 'Series 2006-1A A2' '144A' FRN 3/3/2039 | 774,710 | 0.01 |
| USD 720,000 | Texas Municipal Gas Acquisition & Supply Corp I 6.25% 15/12/2026 | 834,412 | 0.01 | USD 730,000 | Tricon American Homes 2017-SFR2 Trust 'Series 2017-SFR2 F' '144A' 5.104% 17/1/2036 | 742,470 | 0.01 |
| USD 570,000 | Texas Private Activity Bond Surface Transportation Corp 5% 31/12/2055 | 611,841 | 0.01 | USD 850,000 | Tricon American Homes 2018-SFR1 Trust 'Series 2018-SFR1 E' '144A' 4.564% 17/5/2037 | 847,946 | 0.01 |
| USD 2,450,000 | Texas Water Development Board 5% 15/10/2043 | 2,825,560 | 0.02 | USD 580,000 | Tricon American Homes 2018-SFR1 Trust 'Series 2018-SFR1 F' '144A' 4.96% 17/5/2037 | 584,179 | 0.01 |
| USD 950,000 | Texas Water Development Board 5% 15/10/2047 | 1,085,841 | 0.01 | USD 2,000,000 | Tri-County Metropolitan Transportation District of Oregon 5% 1/9/2043 | 2,302,980 | 0.02 |
| USD 1,410,000 | Thacher Park CLO Ltd 'Series 2014-1A D1R' '144A' FRN 20/10/2026 | 1,413,414 | 0.01 | USD 3,013,000 | Trinity Health Corp 4.125% 1/12/2045 | 2,962,133 | 0.03 |
| USD 260,000 | Thayer Park CLO Ltd 'Series 2017-1A D' '144A' FRN 20/4/2029 | 262,845 | 0.00 | USD 1,400,000 | TSASC Inc/NY 5% 1/6/2041 | 1,511,993 | 0.01 |
| USD 2,500,000 | THL Credit Wind River 2012-1 CLO Ltd 'Series 2012-1A DR' '144A' FRN 15/1/2026 | 2,516,906 | 0.02 | USD 165,029 | UAL 2007-1 Pass Through Trust 6.636% 2/7/2022 | 174,312 | 0.00 |
| USD 1,520,000 | THL Credit Wind River 2014-3 CLO Ltd 'Series 2014-3A AR' '144A' FRN 22/1/2027 | 1,520,128 | 0.01 | USD 5,498,226 | UBS Commercial Mortgage Trust 2017-C1 'Series 2017-C1 XA' FRN 15/6/2050 | 559,749 | 0.00 |
| USD 250,000 | THL Credit Wind River 2014-3 CLO Ltd 'Series 2014-3A DR' '144A' FRN 22/1/2027 | 250,560 | 0.00 | USD 2,279,061 | United Airlines 2013-1 Class B Pass Through Trust 5.375% 15/8/2021 | 2,351,802 | 0.02 |
| USD 250,000 | THL Credit Wind River 2014-3 CLO Ltd 'Series 2014-3A E' '144A' FRN 22/1/2027 | 250,765 | 0.00 | USD 180,000 | United Rentals North America Inc 4.625% 15/7/2023 | 182,925 | 0.00 |
| USD 670,000 | THL Credit Wind River 2015-1 CLO Ltd 'Series 2015-1A E1' '144A' FRN 20/7/2027 | 673,290 | 0.01 | USD 2,150,000 | United Rentals North America Inc 5.5% 15/7/2025 | 2,201,063 | 0.02 |
| USD 4,260,000 | THL Credit Wind River 2016-1 CLO Ltd 'Series 2016-1A AR' FRN 15/7/2028 | 4,260,676 | 0.04 | USD 3,482,000 | United Rentals North America Inc 5.75% 15/11/2024 | 3,599,517 | 0.03 |
| USD 905,824 | Thornburg Mortgage Securities Trust 2007-3 'Series 2007-3 4A1' FRN 25/6/2047 | 818,019 | 0.01 | USD 524,473,800 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2020** | 557,098,104 | 4.71 |
| USD 250,000 | TIAA CLO II Ltd 'Series 2017-1A E' '144A' FRN 20/4/2029 | 252,189 | 0.00 | USD 60,549,300 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021* | 63,168,488 | 0.53 |
| USD 2,483,000 | Tiaa Clo III Ltd 'Series 2017-2A A' '144A' FRN 16/1/2031 | 2,479,125 | 0.02 | USD 45,811,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2022* | 46,335,635 | 0.39 |
| USD 750,000 | Tiaa Clo III Ltd 'Series 2017-2A B' '144A' FRN 16/1/2031 | 748,599 | 0.01 | USD 12,040,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027* | 12,168,079 | 0.10 |
| USD 520,000 | TICP CLO VI 2016-2 Ltd 'Series 2016-6A E' '144A' FRN 15/1/2029 | 525,088 | 0.00 | USD 49,615,000 | United States Treasury Note/Bond 2.625% 30/6/2023* | 49,355,296 | 0.42 |
| USD 3,220,000 | TICP CLO VII Ltd 'Series 2017-7A E' '144A' FRN 15/7/2029 | 3,294,710 | 0.03 | USD 130,803,900 | United States Treasury Note/Bond 2.75% 31/5/2023* | 130,890,762 | 1.11 |
| USD 6,040,000 | Tobacco Settlement Finance Authority 7.467% 1/6/2047 | 6,084,696 | 0.05 | USD 25,380,000 | United States Treasury Note/Bond 2.75% 31/7/2023* | 25,389,914 | 0.21 |
| USD 3,765,000 | Tobacco Settlement Financing Corp/VA 6.706% 1/6/2046 | 3,750,768 | 0.03 | USD 35,251,500 | United States Treasury Note/Bond 2.875% 15/5/2028* | 35,325,859 | 0.30 |
| USD 1,298,000 | Toll Brothers Finance Corp 4.875% 15/11/2025 | 1,265,550 | 0.01 | USD 170,209,500 | United States Treasury Note/Bond 3% 15/2/2048** | 170,635,024 | 1.44 |
| USD 2,800,000 | Total System Services Inc 3.8% 1/4/2021 | 2,819,715 | 0.02 | USD 8,009,900 | United States Treasury Note/Bond 3.125% 15/5/2048** | 8,194,613 | 0.07 |
| USD 1,510,000 | Total System Services Inc 4% 1/6/2023 | 1,520,395 | 0.01 | EUR 400,000 | United Technologies Corp FRN 18/5/2020 | 466,561 | 0.00 |
| USD 1,810,000 | TransDigm Inc 5.5% 15/10/2020 | 1,816,787 | 0.02 | | | | |
| USD 3,690,000 | TransDigm Inc 6% 15/7/2022 | 3,745,350 | 0.03 | | | | |

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

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

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 4,000,000 | United Technologies Corp 2.8% 4/5/2024 | 3,819,058 | 0.03 | USD 332,000 | Velocity Commercial Capital Loan Trust 2017-1 'Series 2017-1 M1' '144A' FRN 25/5/2047 | 324,959 | 0.00 |
| USD 12,725,000 | United Technologies Corp 3.65% 16/8/2023 | 12,800,396 | 0.11 | USD 330,000 | Velocity Commercial Capital Loan Trust 2017-1 'Series 2017-1 M2' '144A' FRN 25/5/2047 | 328,730 | 0.00 |
| USD 2,480,000 | United Technologies Corp 3.95% 16/8/2025 | 2,500,244 | 0.02 | USD 330,000 | Velocity Commercial Capital Loan Trust 2017-1 'Series 2017-1 M3' '144A' FRN 25/5/2047 | 339,259 | 0.00 |
| USD 2,255,000 | United Technologies Corp 4.125% 16/11/2028 | 2,259,233 | 0.02 | USD 2,369,449 | Velocity Commercial Capital Loan Trust 2017-2 'Series 2017-2 M3' '144A' FRN 25/11/2047 | 2,322,577 | 0.02 |
| USD 425,000 | United Technologies Corp 4.625% 16/11/2048 | 432,413 | 0.00 | USD 393,469 | Velocity Commercial Capital Loan Trust 2017-2 'Series 2017-2 M4' '144A' FRN 25/11/2047 | 384,999 | 0.00 |
| USD 975,000 | UnitedHealth Group Inc 2.7% 15/7/2020 | 972,236 | 0.01 | USD 349,652 | Velocity Commercial Capital Loan Trust 2018-1 'Series 2018-1 M2' '144A' 4.26% 25/4/2048 | 348,167 | 0.00 |
| USD 800,000 | UnitedHealth Group Inc 3.375% 15/11/2021 | 806,054 | 0.01 | USD 5,765,000 | Ventas Realty LP 4.4% 15/1/2029 | 5,818,871 | 0.05 |
| USD 3,570,000 | UnitedHealth Group Inc 4.25% 15/6/2048 | 3,600,397 | 0.03 | USD 2,420,000 | Venture 32 CLO Ltd 'Series 2018-32A A2A' '144A' FRN 15/7/2031 | 2,416,645 | 0.02 |
| USD 1,480,000 | University of California 3.063% 1/7/2025 | 1,453,345 | 0.01 | USD 1,200,000 | Venture XIX CLO Ltd 'Series 2014-19A AR' '144A' FRN 15/1/2027 | 1,200,694 | 0.01 |
| USD 1,665,000 | University of California 4.601% 15/5/2031 | 1,781,359 | 0.02 | USD 650,000 | Venture XIX CLO Ltd 'Series 2014-19A BR' '144A' FRN 15/1/2027 | 649,677 | 0.01 |
| USD 790,000 | University of Houston 5% 15/2/2033 | 898,123 | 0.01 | USD 804,000 | Venture XXIV CLO Ltd 'Series 2016-24A E' '144A' FRN 20/10/2028 | 812,273 | 0.01 |
| USD 720,000 | University of Houston 5% 15/2/2034 | 815,969 | 0.01 | USD 750,000 | Venture XXVI CLO Ltd 'Series 2017-26A D' '144A' FRN 20/1/2029 | 762,539 | 0.01 |
| USD 1,630,000 | University of Houston 5% 15/2/2035 | 1,842,617 | 0.02 | USD 2,450,000 | Venture XXVI CLO Ltd 'Series 2017-26A E' '144A' FRN 20/1/2029 | 2,502,048 | 0.02 |
| USD 2,110,000 | University of Houston 5% 15/2/2036 | 2,379,236 | 0.02 | USD 16,296,000 | VeriSign Inc 4.625% 1/5/2023 | 16,608,883 | 0.14 |
| USD 2,500,000 | University of Michigan 5% 1/4/2047 | 2,867,387 | 0.02 | EUR 700,000 | Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023 | 819,524 | 0.01 |
| USD 2,555,000 | University of Notre Dame du Lac 3.394% 15/2/2048 | 2,401,848 | 0.02 | EUR 165,000 | Verizon Communications Inc 2.875% 15/1/2038 | 191,408 | 0.00 |
| USD 1,220,000 | University of Oregon 5% 1/4/2046 | 1,370,145 | 0.01 | USD 7,830,000 | Verizon Communications Inc 4.672% 15/3/2055 | 7,267,794 | 0.06 |
| USD 6,002,000 | University of Southern California 3.028% 1/10/2039 | 5,459,272 | 0.05 | USD 4,164,000 | Viacom Inc FRN 28/2/2057 | 4,095,615 | 0.03 |
| USD 2,075,000 | University of Vermont & State Agricultural College 5% 1/10/2043 | 2,346,171 | 0.02 | USD 4,850,000 | Viacom Inc 4.375% 15/3/2043 | 4,252,179 | 0.04 |
| USD 2,150,000 | Upper Arlington City School District 5% 1/12/2048 | 2,470,393 | 0.02 | USD 645,000 | Vibrant Clo III Ltd 'Series 2015-3A A1R' '144A' FRN 20/4/2026 | 645,514 | 0.01 |
| USD 1,300,000 | US 2018-USDC 'Series 2018-USDC F' '144A' FRN 9/5/2038 | 1,213,269 | 0.01 | USD 250,000 | Vibrant Clo III Ltd 'Series 2015-3A A2R' '144A' FRN 20/4/2026 | 250,147 | 0.00 |
| USD 2,427,354 | US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025 | 2,424,927 | 0.02 | USD 440,000 | Vibrant Clo III Ltd 'Series 2015-3A BR' '144A' FRN 20/4/2026 | 439,951 | 0.00 |
| USD 744,341 | US Airways 2013-1 Class B Pass Through Trust 5.375% 15/11/2021 | 764,736 | 0.01 | USD 1,310,000 | Vibrant Clo IV Ltd 'Series 2016-4A C' '144A' FRN 20/7/2028 | 1,320,970 | 0.01 |
| USD 2,957,000 | Valvoline Inc 5.5% 15/7/2024 | 3,038,317 | 0.03 | USD 470,000 | Vibrant Clo IV Ltd 'Series 2016-4A D' '144A' FRN 20/7/2028 | 474,901 | 0.00 |
| GBP 700,000 | Vantiv LLC / Vantiv Issuer Corp 3.875% 15/11/2025 | 889,766 | 0.01 | USD 830,000 | Vibrant Clo V Ltd 'Series 2016-5A A' '144A' FRN 20/1/2029 | 833,356 | 0.01 |
| USD 478,012 | Velocity Commercial Capital Loan Trust 2014-1 'Series 2014-1 M1' '144A' FRN 25/9/2044 | 477,094 | 0.00 | USD 1,254,000 | Vibrant Clo VII Ltd 'Series 2017-7A A1' '144A' FRN 15/9/2030 | 1,256,991 | 0.01 |
| USD 505,934 | Velocity Commercial Capital Loan Trust 2015-1 'Series 2015-1 AFL' '144A' FRN 25/6/2045 | 511,638 | 0.00 | USD 2,270,000 | Virginia Small Business Financing Authority 5% 31/12/2052 | 2,470,679 | 0.02 |
| USD 755,375 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 AFL' FRN 25/10/2046 | 770,977 | 0.01 | USD 10,101,000 | Vistra Energy Corp 7.375% 1/11/2022 | 10,542,919 | 0.09 |
| USD 310,000 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 M1' FRN 25/10/2046 | 309,098 | 0.00 | USD 283,000 | Vistra Energy Corp 7.625% 1/11/2024 | 305,640 | 0.00 |
| USD 170,000 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 M2' FRN 25/10/2046 | 168,435 | 0.00 | USD 450,000 | VNDO 2013-PENN Mortgage Trust 'Series 2013-PENN D' '144A' FRN 13/12/2029 | 449,524 | 0.00 |
| USD 710,000 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 M3' FRN 25/10/2046 | 705,021 | 0.01 | USD 885,000 | VNDO 2013-PENN Mortgage Trust 'Series 2013-PENN E' '144A' FRN 13/12/2029 | 866,771 | 0.01 |
| USD 310,000 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 M4' FRN 25/10/2046 | 322,577 | 0.00 | | | | |
| USD 2,435,977 | Velocity Commercial Capital Loan Trust 2017-1 'Series 2017-1 AFL' '144A' FRN 25/5/2047 | 2,452,896 | 0.02 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,855,000 | Voya CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 25/4/2031 | 1,846,684 | 0.02 | USD 4,821,603 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE4 Trust 'Series 2006-HE4 2A2' FRN 25/9/2036 | 2,443,380 | 0.02 |
| USD 2,034,502 | Voya CLO 2013-3 Ltd 'Series 2013-3A A1R' '144A' FRN 18/1/2026 | 2,034,479 | 0.02 | USD 4,178,216 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust 'Series 2006-HE5 1A' FRN 25/10/2036 | 3,632,647 | 0.03 |
| USD 1,275,000 | Voya CLO 2013-3 Ltd 'Series 2013-3A A2R' '144A' FRN 18/1/2026 | 1,274,994 | 0.01 | USD 3,647,963 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust 'Series 2006-HE5 2A2' FRN 25/10/2036 | 2,125,440 | 0.02 |
| USD 685,000 | Voya CLO 2013-3 Ltd 'Series 2013-3A BR' '144A' FRN 18/1/2026 | 685,016 | 0.01 | USD 4,695,919 | Washington Mutual Asset-Backed Certificates WMABS Series 2007-HE2 Trust 'Series 2007-HE2 2A2' FRN 25/2/2037 | 2,175,729 | 0.02 |
| USD 275,000 | Voya CLO 2016-2 Ltd 'Series 2016-2A D' '144A' FRN 19/7/2028 | 276,457 | 0.00 | USD 6,300,000 | Washington State Convention Center Public Facilities District 5% 1/7/2058 | 7,046,298 | 0.06 |
| USD 330,000 | Voya CLO 2016-3 Ltd 'Series 2016-3A D' '144A' FRN 18/10/2027 | 333,946 | 0.00 | USD 1,820,000 | Weekley Homes LLC / Weekley Finance Corp 6% 1/2/2023 | 1,774,500 | 0.02 |
| USD 250,000 | Voya CLO 2016-4 Ltd 'Series 2016-4A E2' '144A' FRN 20/7/2029 | 252,808 | 0.00 | USD 1,821,000 | Weekley Homes LLC / Weekley Finance Corp 6.625% 15/8/2025 | 1,729,950 | 0.01 |
| USD 3,500,000 | Voya Clo 2017-4 Ltd 'Series 2017-4A A1' '144A' FRN 15/10/2030 | 3,503,097 | 0.03 | USD 1,240,000 | Weld County School District No RE-4 5.25% 1/12/2041 | 1,438,400 | 0.01 |
| EUR 422,000 | Voya Euro CLO I DAC FRN 15/10/2030 | 487,448 | 0.00 | USD 5,500,000 | Wellfleet CLO 2015-1 Ltd 'Series 2015-1A DR' '144A' FRN 20/10/2027 | 5,483,840 | 0.05 |
| USD 2,450,910 | Wachovia Asset Securitization Issuance II LLC 2007-HE2 Trust 'Series 2007-HE2A A' '144A' FRN 25/7/2037 | 2,361,235 | 0.02 | USD 1,625,000 | Wellfleet CLO 2015-1 Ltd 'Series 2015-1A ER' '144A' FRN 20/10/2027 | 1,630,292 | 0.01 |
| USD 35,211 | Wachovia Bank Commercial Mortgage Trust Series 2007-C31 'Series 2007-C31 C' FRN 15/4/2047 | 35,255 | 0.00 | USD 2,132,000 | Wellfleet CLO 2017-3 Ltd 'Series 2017-3A A1' '144A' FRN 17/1/2031 | 2,132,830 | 0.02 |
| USD 10,000 | Wachovia Corp 6.55% 15/10/2035 | 12,009 | 0.00 | USD 510,000 | Wellfleet CLO 2017-3 Ltd 'Series 2017-3A B' '144A' FRN 17/1/2031 | 504,782 | 0.00 |
| USD 3,050,000 | Walmart Inc 3.55% 26/6/2025 | 3,087,405 | 0.03 | USD 1,190,000 | Wells Fargo & Co 2.125% 22/4/2019 | 1,186,285 | 0.01 |
| USD 5,005,000 | Walmart Inc 3.7% 26/6/2028 | 5,058,711 | 0.04 | USD 12,115,000 | Wells Fargo Bank NA FRN 23/7/2021 | 12,134,027 | 0.10 |
| USD 1,405,000 | Walt Disney Co/The 1.95% 4/3/2020 | 1,386,883 | 0.01 | USD 5,820,000 | Wells Fargo Bank NA 1.75% 24/5/2019 | 5,785,418 | 0.05 |
| USD 8,850,435 | WaMu Asset-Backed Certificates WaMu Series 2007-HE2 Trust 'Series 2007-HE2 2A3' FRN 25/4/2037 | 4,826,386 | 0.04 | USD 1,620,000 | Wells Fargo Bank NA 2.6% 15/1/2021 | 1,598,662 | 0.01 |
| USD 948,261 | WaMu Asset-Backed Certificates WaMu Series 2007-HE2 Trust 'Series 2007-HE2 2A4' FRN 25/4/2037 | 522,584 | 0.00 | USD 10,200,000 | Wells Fargo Bank NA 3.55% 14/8/2023 | 10,236,771 | 0.09 |
| USD 602,042 | WaMu Mortgage Pass-Through Certificates Series 2005-AR2 Trust 'Series 2005-AR2 B1' FRN 25/1/2045 | 401,151 | 0.00 | USD 530,000 | Wells Fargo Commercial Mortgage Trust 2014-LC18 'Series 2014-LC18 A5' 3.405% 15/12/2047 | 527,267 | 0.00 |
| USD 765,492 | WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 1A' FRN 25/6/2047 | 731,407 | 0.01 | USD 15,524,906 | Wells Fargo Commercial Mortgage Trust 2015-C27 'Series 2015-C27 XA' FRN 15/2/2048 | 707,308 | 0.01 |
| USD 6,440,424 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 'Series 2006-4 1A1' 6% 25/4/2036 | 5,957,341 | 0.05 | USD 2,200,000 | Wells Fargo Commercial Mortgage Trust 2015-C27 'Series 2015-C27 D' '144A' 3.768% 15/2/2048 | 1,803,690 | 0.02 |
| USD 428,735 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) 'Series 2006-4 3A5' 6.35% 25/5/2036 | 376,887 | 0.00 | USD 1,329,000 | Wells Fargo Commercial Mortgage Trust 2015-C27 'Series 2015-C27 C' 3.894% 15/2/2048 | 1,246,231 | 0.01 |
| USD 1,875,543 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) 'Series 2006-4 3A1' 6.5% 25/5/2036 | 1,648,501 | 0.01 | USD 2,500,000 | Wells Fargo Commercial Mortgage Trust 2015-C31 'Series 2015-C31 A4' 3.695% 15/11/2048 | 2,521,837 | 0.02 |
| USD 1,742,790 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust 'Series 2007-OA1 2A' FRN 25/12/2046 | 1,500,451 | 0.01 | USD 3,400,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS1 'Series 2015-NXS1 XB' FRN 15/5/2048 | 103,198 | 0.00 |
| | | | | USD 720,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS4 'Series 2015-NXS4 D' FRN 15/12/2048 | 669,258 | 0.01 |
| | | | | USD 570,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS4 'Series 2015-NXS4 A4' 3.718% 15/12/2048 | 576,154 | 0.01 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 480,000 | Wells Fargo Commercial Mortgage Trust 2015-P2 'Series 2015-P2 D' '144A' 3.241% 15/12/2048 | 381,013 | 0.00 | USD 112,046 | WFRBS Commercial Mortgage Trust 2011-C3 'Series 2011-C3 A3FL' '144A' FRN 15/3/2044 | 112,480 | 0.00 |
| USD 5,483,598 | Wells Fargo Commercial Mortgage Trust 2016-BNK1 'Series 2016-BNK1 XB' FRN 15/8/2049 | 501,996 | 0.00 | USD 360,000 | WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012-C8 C' FRN 15/8/2045 | 363,681 | 0.00 |
| USD 2,760,000 | Wells Fargo Commercial Mortgage Trust 2016-BNK1 'Series 2016-BNK1 XD' '144A' FRN 15/8/2049 | 216,232 | 0.00 | EUR 400,000 | Whirlpool Corp 0.625% 12/3/2020 | 469,606 | 0.00 |
| USD 730,000 | Wells Fargo Commercial Mortgage Trust 2016-C34 'Series 2016-C34 C' FRN 15/6/2049 | 745,325 | 0.01 | USD 937,000 | Whiting Petroleum Corp 1.25% 1/4/2020 | 899,933 | 0.01 |
| USD 18,729,594 | Wells Fargo Commercial Mortgage Trust 2016-LC25 'Series 2016-LC25 XA' FRN 15/12/2059 | 1,079,293 | 0.01 | USD 650,000 | Wisconsin Health & Educational Facilities Authority 5% 15/12/2044 | 696,183 | 0.01 |
| USD 800,000 | Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 C' FRN 15/1/2059 | 820,683 | 0.01 | EUR 1,000,000 | WMG Acquisition Corp 4.125% 1/11/2024 | 1,208,849 | 0.01 |
| USD 1,730,000 | Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050 | 1,626,541 | 0.01 | USD 670,000 | World Financial Network Credit Card Master Trust 'Series 2012-D B' 3.34% 17/4/2023 | 671,027 | 0.01 |
| USD 1,940,000 | Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050 | 1,859,197 | 0.02 | USD 1,520,000 | World Financial Network Credit Card Master Trust 'Series 2012-C C' 4.55% 15/8/2022 | 1,522,559 | 0.01 |
| USD 29,297,560 | Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 XA' FRN 15/11/2050 | 2,526,475 | 0.02 | USD 2,126,270 | Yale Mortgage Loan Trust 2007-1 'Series 2007-1 A' '144A' FRN 25/6/2037 | 946,538 | 0.01 |
| USD 1,356,000 | Wells Fargo Commercial Mortgage Trust 2017-HSDB 'Series 2017-HSDB A' '144A' FRN 13/12/2031 | 1,359,451 | 0.01 | USD 340,000 | York CLO 1 Ltd 'Series 2014-1A CR' '144A' FRN 22/1/2027 | 339,966 | 0.00 |
| USD 9,878,339 | Wells Fargo Commercial Mortgage Trust 2017-RC1 'Series 2017-RC1 XA' FRN 15/1/2060 | 915,184 | 0.01 | USD 600,000 | York CLO 1 Ltd 'Series 2014-1A DR' '144A' FRN 22/1/2027 | 601,231 | 0.01 |
| USD 850,000 | Wells Fargo Commercial Mortgage Trust 2018-1745 'Series 2018-1745 A' '144A' FRN 15/6/2036 | 854,360 | 0.01 | USD 1,120,000 | York CLO 1 Ltd 'Series 2014-1A E' '144A' FRN 22/1/2027 | 1,122,374 | 0.01 |
| USD 810,000 | Wells Fargo Commercial Mortgage Trust 2018-BXI 'Series 2018-BXI E' '144A' FRN 15/12/2036 | 809,131 | 0.01 | USD 4,990,000 | York CLO-2 Ltd 'Series 2015-1A AR' '144A' FRN 22/1/2031 | 4,991,969 | 0.04 |
| USD 29,727,577 | Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 XA' FRN 15/5/2051 | 1,684,634 | 0.01 | USD 250,000 | York CLO-2 Ltd 'Series 2015-1A ER' '144A' FRN 22/1/2031 | 242,537 | 0.00 |
| USD 1,050,000 | Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A' 3% 15/5/2051 | 861,854 | 0.01 | USD 960,000 | York Clo-3 Ltd 'Series 2016-1A AR' '144A' FRN 20/10/2029 | 961,848 | 0.01 |
| USD 490,000 | Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727% 15/6/2051 | 492,931 | 0.00 | USD 1,170,000 | York Clo-3 Ltd 'Series 2016-1A BR' '144A' FRN 20/10/2029 | 1,173,481 | 0.01 |
| USD 430,000 | WESCO Distribution Inc 5.375% 15/12/2021 | 436,321 | 0.00 | USD 2,990,000 | York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029 | 3,020,652 | 0.03 |
| USD 2,380,000 | Wesleyan University 4.781% 1/7/2116 | 2,423,965 | 0.02 | USD 1,520,000 | York Clo-3 Ltd 'Series 2016-1A ER' '144A' FRN 20/10/2029 | 1,541,835 | 0.01 |
| USD 3,158,995 | West CLO 2013-1 Ltd 'Series 2013-1A A1AR' '144A' FRN 7/11/2025 | 3,160,040 | 0.03 | USD 730,000 | York Clo-3 Ltd 'Series 2016-1A FR' '144A' FRN 20/10/2029 | 720,012 | 0.01 |
| USD 830,000 | West Virginia Hospital Finance Authority 5% 1/6/2019 | 850,015 | 0.01 | USD 3,290,000 | York Clo-3 Ltd 'Series 2016-1A SUB' '144A' FRN 20/10/2029 | 2,691,987 | 0.02 |
| USD 895,000 | West Virginia Hospital Finance Authority 5% 1/6/2020 | 940,390 | 0.01 | USD 610,000 | York Clo-4 Ltd 'Series 2016-2A D' '144A' FRN 20/1/2030 | 619,283 | 0.01 |
| USD 890,000 | West Virginia Hospital Finance Authority 5% 1/6/2021 | 956,167 | 0.01 | USD 1,820,000 | York Clo-4 Ltd 'Series 2016-2A E' '144A' FRN 20/1/2030 | 1,847,029 | 0.02 |
| USD 975,000 | West Virginia Hospital Finance Authority 5% 1/6/2022 | 1,068,829 | 0.01 | USD 3,115,000 | Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023 | 3,226,112 | 0.03 |
| USD 810,000 | West Virginia Hospital Finance Authority 5% 1/6/2023 | 903,442 | 0.01 | USD 1,085,000 | Zayo Group LLC / Zayo Capital Inc 6.375% 15/5/2025 | 1,137,894 | 0.01 |
| USD 860,000 | West Virginia Hospital Finance Authority 5% 1/6/2024 | 972,333 | 0.01 | USD 2,409,000 | ZF North America Capital Inc '144A' 4.5% 29/4/2022 | 2,455,736 | 0.02 |
| USD 330,000 | Westcott Park CLO Ltd 'Series 2016-1A D' '144A' FRN 20/7/2028 | 334,316 | 0.00 | USD 4,364,000 | ZF North America Capital Inc '144A' 4.75% 29/4/2025 | 4,424,060 | 0.04 |
| USD 4,330,000 | Westcott Park CLO Ltd 'Series 2016-1A E' '144A' FRN 20/7/2028 | 4,405,616 | 0.04 | | | 7,656,451,558 | 64.72 |
| | | | | | Vietnam | | |
| | | | | USD 2,500,000 | No Va Land Investment Group Corp 5.5% 27/4/2023 | 2,490,625 | 0.02 |
| | | | | USD 3,000,000 | Vinpearl JSC 3.5% 14/6/2023 | 3,060,000 | 0.03 |
| | | | | | | 5,550,625 | 0.05 |
| | | | | Total Bonds | | 10,135,156,597 | 85.67 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 10,536,721,540 | 89.07 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Other Transferable Securities | | | | Other Transferable Securities | | | |
|-------------------------------|---|--------------------|-----------------|-------------------------------------|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | USD 3,399,000 | Washington Mutual Bank Escrow (Defaulted) 16/6/2018 (Zero Coupon) | – | 0.00 |
| CNH 917,253 | Hong Kong China City Construction International Co Ltd (Defaulted) 5.35% 3/7/2017** | 93,637 | 0.00 | USD 630,000 | Washington Mutual Bank Escrow (Defaulted) 16/6/2018 (Zero Coupon) | – | 0.00 |
| | United States | | | USD 10,740,000 | Washington Mutual Bank Escrow 6/11/2018 (Zero Coupon) | – | 0.00 |
| USD 2,391 | Lehman Brothers Holdings Inc (Defaulted) 31/12/2049 (Zero Coupon)** | 96 | 0.00 | | | 96 | 0.00 |
| USD 2,391 | Lehman Brothers Special Finance (Defaulted) 31/12/2049 (Zero Coupon)** | – | 0.00 | Total Bonds | | 93,733 | 0.00 |
| USD 3,780,000 | Washington Mutual Bank Escrow (Defaulted) 4/2/2018 (Zero Coupon) | – | 0.00 | Total Other Transferable Securities | | 93,733 | 0.00 |
| USD 7,220,000 | Washington Mutual Bank Escrow (Defaulted) FRN 1/5/2018 (Zero Coupon) | – | 0.00 | Total Portfolio | | 10,536,815,273 | 89.07 |
| | | | | Other Net Assets | | 1,293,058,494 | 10.93 |
| | | | | Total Net Assets (USD) | | 11,829,873,767 | 100.00 |

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

Fixed Income Global Opportunities Fund continued

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|--|--------------------|-----------------|
| TBA | | | |
| United States | | | |
| USD 53,686,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 52,089,320 | 0.44 |
| USD 114,102,000 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 110,897,334 | 0.94 |
| USD 642,545,000 | Fannie Mae Pool '3 9/18' 3% TBA | 638,516,513 | 5.40 |
| USD (620,762,000) | Fannie Mae Pool '3 9/18' 3% TBA | (600,244,463) | (5.08) |
| USD (574,143,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (570,610,654) | (4.82) |
| USD (1,071,300,000) | Fannie Mae Pool '3.5 10/18' 3.5% TBA | (1,063,704,612) | (8.99) |
| USD 82,600,000 | Fannie Mae Pool '4 10/18' 4% TBA | 83,977,045 | 0.71 |
| USD 61,776,000 | Fannie Mae Pool '4 9/18' 4% TBA | 62,880,005 | 0.53 |
| USD (207,931,000) | Fannie Mae Pool '4.5 9/18' 4.5% TBA | (215,913,086) | (1.83) |
| USD (18,764,000) | Freddie Mac Gold Pool '4 9/18' 4% TBA | (19,100,799) | (0.16) |
| USD (2,503,000) | Freddie Mac Gold Pool '4.5 9/18' 4.5% TBA | (2,600,214) | (0.02) |
| USD 409,500,000 | Ginnie Mae II Pool '3.5 9/18' 3.5% TBA | 410,747,706 | 3.47 |
| USD 234,000,000 | Ginnie Mae II Pool '4 9/18' 4% TBA | 239,466,076 | 2.02 |
| USD 237,550,000 | Ginnie Mae II Pool '4.5 9/18' 4.5% TBA | 246,826,862 | 2.09 |
| Total TBA (USD underlying exposure - USD 4,317,574,689) | | (626,772,967) | (5.30) |

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|----------------|--------------------------------|---------------|---|
| BRL | 18,488,622 | USD | 4,589,000 | Deutsche Bank | 4/9/2018 | (120,145) |
| USD | 2,645,000 | BRL | 10,658,292 | UBS | 4/9/2018 | 68,802 |
| BRL | 68,712,546 | USD | 17,214,400 | BNP Paribas | 5/9/2018 | (607,837) |
| BRL | 26,512,750 | USD | 6,820,000 | UBS | 5/9/2018 | (412,354) |
| BRL | 39,392,061 | USD | 9,502,000 | Barclays | 5/9/2018 | 18,339 |
| BRL | 110,177,257 | USD | 27,971,320 | Goldman Sachs | 5/9/2018 | (1,343,495) |
| CLP | 1,815,520,000 | USD | 2,800,000 | JP Morgan | 5/9/2018 | (134,262) |
| CLP | 1,729,266,000 | USD | 2,660,000 | UBS | 5/9/2018 | (120,910) |
| HKD | 15,000,000 | USD | 1,911,205 | UBS | 5/9/2018 | (143) |
| USD | 11,822,200 | BRL | 46,407,989 | Morgan Stanley | 5/9/2018 | 606,240 |
| USD | 10,466,000 | BRL | 40,393,527 | BNP Paribas | 5/9/2018 | 703,625 |
| USD | 16,218,200 | BRL | 61,735,523 | Barclays | 5/9/2018 | 1,297,855 |
| USD | 299,700 | BRL | 1,236,442 | Citibank | 5/9/2018 | 875 |
| USD | 22,701,620 | BRL | 88,838,797 | Goldman Sachs | 5/9/2018 | 1,230,911 |
| USD | 2,184,000 | CLP | 1,442,313,600 | RBS Plc | 5/9/2018 | 66,243 |
| USD | 3,276,000 | CLP | 2,155,853,209 | BNP Paribas | 5/9/2018 | 110,549 |
| AUD | 4,270,500 | USD | 3,111,358 | Citibank | 6/9/2018 | (30,220) |
| JPY | 7,445,410,500 | USD | 66,858,931 | Barclays | 6/9/2018 | 344,330 |
| USD | 1,868,493 | AUD | 2,562,500 | Commonwealth Bank of Australia | 6/9/2018 | 19,666 |
| USD | 1,246,886 | AUD | 1,708,000 | Goldman Sachs | 6/9/2018 | 14,575 |
| USD | 619,076,959 | EUR | 527,268,000 | UBS | 6/9/2018 | 5,394,263 |
| USD | 7,553,348 | EUR | 6,514,000 | Toronto Dominion | 6/9/2018 | (28,241) |
| USD | 10,278,185 | EUR | 8,837,000 | State Street | 6/9/2018 | (7,124) |
| USD | 239,354,390 | GBP | 182,150,000 | Toronto Dominion | 6/9/2018 | 3,113,915 |
| USD | 18,267,026 | GBP | 14,032,000 | State Street | 6/9/2018 | 68,144 |
| USD | 114,158,383 | JPY | 12,702,917,000 | Barclays | 6/9/2018 | (499,826) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|----------------|-------------------------|---------------|---|
| USD | 7,462,779 | JPY | 829,988,000 | State Street | 6/9/2018 | (28,803) |
| USD | 12,484,151 | JPY | 1,383,003,000 | Toronto Dominion | 6/9/2018 | 983 |
| USD | 539,193 | ZAR | 7,206,000 | Bank of America | 6/9/2018 | 48,667 |
| AUD | 19,664,114 | USD | 14,355,000 | Morgan Stanley | 7/9/2018 | (167,475) |
| AUD | 19,674,814 | USD | 14,355,000 | Deutsche Bank | 7/9/2018 | (159,755) |
| CAD | 37,142,285 | USD | 28,710,000 | Goldman Sachs | 7/9/2018 | (243,620) |
| EUR | 24,566,181 | USD | 28,710,000 | Goldman Sachs | 7/9/2018 | (115,533) |
| GBP | 11,133,972 | USD | 14,355,000 | Goldman Sachs | 7/9/2018 | 85,856 |
| GBP | 11,074,330 | USD | 14,355,000 | UBS | 7/9/2018 | 8,500 |
| TWD | 157,452,350 | USD | 5,170,000 | Goldman Sachs | 7/9/2018 | (42,257) |
| ZAR | 84,351,296 | USD | 5,937,304 | Bank of America | 7/9/2018 | (196,140) |
| ZAR | 52,487,696 | USD | 3,686,814 | Morgan Stanley | 7/9/2018 | (114,367) |
| ZAR | 20,966,985 | USD | 1,474,726 | Standard Chartered Bank | 7/9/2018 | (47,659) |
| ZAR | 503,262 | USD | 35,393 | Goldman Sachs | 7/9/2018 | (1,140) |
| ZAR | 10,482,792 | USD | 737,363 | RBS Plc | 7/9/2018 | (23,877) |
| EUR | 6,620,600 | USD | 7,549,236 | Goldman Sachs | 10/9/2018 | 158,688 |
| RUB | 424,442,900 | USD | 6,251,000 | Deutsche Bank | 10/9/2018 | 7,179 |
| USD | 7,684,450 | EUR | 6,620,600 | Morgan Stanley | 10/9/2018 | (23,475) |
| USD | 6,251,000 | RUB | 405,564,880 | JP Morgan | 10/9/2018 | 271,168 |
| JPY | 13,480,830,000 | USD | 121,928,394 | Goldman Sachs | 11/9/2018 | (205,917) |
| JPY | 406,600,000 | USD | 3,659,338 | Citibank | 11/9/2018 | 11,976 |
| USD | 123,341,827 | JPY | 13,480,830,000 | Barclays | 11/9/2018 | 1,619,349 |
| RUB | 61,032,768 | USD | 964,000 | Barclays | 12/9/2018 | (64,300) |
| USD | 61,000 | RUB | 3,819,966 | Barclays | 12/9/2018 | 4,689 |
| USD | 903,000 | RUB | 60,988,620 | JP Morgan | 12/9/2018 | 3,951 |
| CNH | 69,649,200 | USD | 10,239,188 | HSBC Bank Plc | 13/9/2018 | (65,991) |
| CNH | 5,000,000 | USD | 742,559 | RBS Plc | 13/9/2018 | (12,242) |
| CNH | 61,602,848 | USD | 8,954,000 | Barclays | 13/9/2018 | 43,920 |
| CNH | 125,536,174 | USD | 18,346,000 | ANZ | 13/9/2018 | (9,763) |
| JPY | 78,645,000 | USD | 715,545 | BNP Paribas | 13/9/2018 | (5,335) |
| JPY | 352,524,500 | USD | 3,228,345 | ANZ | 13/9/2018 | (44,848) |
| JPY | 32,334,000 | USD | 290,318 | Morgan Stanley | 13/9/2018 | 1,677 |
| JPY | 19,850,000 | USD | 179,449 | HSBC Bank Plc | 13/9/2018 | (192) |
| USD | 1,280,000 | CNH | 8,822,108 | Morgan Stanley | 13/9/2018 | (8,587) |
| USD | 366,000 | CNH | 2,502,582 | Goldman Sachs | 13/9/2018 | 464 |
| USD | 18,697,954 | CNH | 125,103,793 | HSBC Bank Plc | 13/9/2018 | 424,872 |
| USD | 19,744,963 | EUR | 16,760,006 | HSBC Bank Plc | 13/9/2018 | 228,100 |
| USD | 25,195,277 | HKD | 197,272,344 | HSBC Bank Plc | 13/9/2018 | 58,500 |
| USD | 498,093 | HKD | 3,906,000 | BNP Paribas | 13/9/2018 | 384 |
| USD | 675,958 | JPY | 73,850,000 | ANZ | 13/9/2018 | 9,050 |
| USD | 22,799,262 | JPY | 2,471,175,532 | Citibank | 13/9/2018 | 483,136 |
| USD | 22,840,152 | JPY | 2,475,595,000 | Bank of America | 13/9/2018 | 484,116 |
| USD | 61,209 | JPY | 6,732,850 | BNP Paribas | 13/9/2018 | 408 |
| ARS | 97,764,825 | USD | 3,587,700 | BNP Paribas | 14/9/2018 | (1,059,735) |
| ARS | 105,281,850 | USD | 3,895,000 | Citibank | 14/9/2018 | (1,172,662) |
| ARS | 120,994,389 | USD | 4,476,300 | JP Morgan | 14/9/2018 | (1,347,674) |
| EUR | 5,232,415 | USD | 6,000,000 | Goldman Sachs | 14/9/2018 | 93,544 |
| EUR | 15,681,603 | USD | 18,000,000 | RBS Plc | 14/9/2018 | 262,415 |
| IDR | 99,143,643,710 | USD | 6,880,000 | BNP Paribas | 14/9/2018 | (202,341) |
| IDR | 55,096,153,354 | USD | 3,812,619 | Citibank | 14/9/2018 | (101,707) |
| USD | 11,959,000 | ARS | 267,907,910 | BNP Paribas | 14/9/2018 | 5,031,541 |
| USD | 14,972,457 | ARS | 430,178,334 | Citibank | 14/9/2018 | 3,849,072 |
| USD | 24,000,000 | EUR | 20,896,822 | BNP Paribas | 14/9/2018 | (335,933) |
| USD | 3,249,770 | IDR | 45,727,515,289 | Bank of America | 14/9/2018 | 169,868 |
| USD | 640,503 | IDR | 9,368,638,065 | RBS Plc | 14/9/2018 | 9,494 |
| USD | 32,861,213 | INR | 2,261,951,928 | Deutsche Bank | 14/9/2018 | 1,008,919 |
| USD | 1,653,713 | KRW | 1,771,457,538 | JP Morgan | 14/9/2018 | 63,317 |
| USD | 2,681,782 | THB | 85,438,878 | BNY Mellon | 14/9/2018 | 70,661 |
| USD | 4,515,692 | TWD | 133,574,168 | RBS Plc | 14/9/2018 | 162,605 |
| ARS | 47,289,300 | USD | 1,698,000 | BNP Paribas | 17/9/2018 | (479,274) |
| COP | 16,509,675,000 | USD | 5,460,000 | JP Morgan | 17/9/2018 | (40,044) |
| INR | 201,649,500 | USD | 2,925,000 | JP Morgan | 17/9/2018 | (86,469) |
| MXN | 41,745,323 | USD | 1,990,000 | HSBC Bank Plc | 17/9/2018 | 189,471 |
| USD | 1,698,000 | ARS | 51,364,500 | Citibank | 17/9/2018 | 374,249 |
| USD | 5,460,000 | COP | 16,330,860,000 | RBS Plc | 17/9/2018 | 98,747 |
| USD | 2,925,000 | INR | 200,257,200 | JP Morgan | 17/9/2018 | 106,068 |
| USD | 1,990,000 | MXN | 40,771,120 | Goldman Sachs | 17/9/2018 | (138,609) |
| JPY | 325,815,022 | USD | 2,980,000 | UBS | 18/9/2018 | (36,671) |
| USD | 2,980,000 | JPY | 325,630,560 | RBS Plc | 18/9/2018 | 38,338 |
| ARS | 34,891,390 | USD | 1,217,000 | Goldman Sachs | 19/9/2018 | (319,788) |
| AUD | 4,972,000 | JPY | 404,492,585 | RBS Plc | 19/9/2018 | (67,097) |
| AUD | 2,358,388 | JPY | 190,244,556 | Citibank | 19/9/2018 | (17,191) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|---------------|----------|---------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 162,988,842 | USD | 120,833,064 | BNY Mellon | 14/9/2018 | (3,238,168) |
| USD | 173,134 | AUD | 236,846 | BNY Mellon | 14/9/2018 | 2,252 |
| Net unrealised depreciation | | | | | | (3,235,916) |
| CAD Hedged Share Class | | | | | | |
| CAD | 1,172,074,759 | USD | 895,707,305 | BNY Mellon | 14/9/2018 | 2,710,549 |
| USD | 29,967 | CAD | 39,100 | BNY Mellon | 14/9/2018 | (4) |
| Net unrealised appreciation | | | | | | 2,710,545 |
| CHF Hedged Share Class | | | | | | |
| CHF | 280,040,385 | USD | 281,993,302 | BNY Mellon | 14/9/2018 | 7,291,640 |
| USD | 5,377,940 | CHF | 5,313,289 | BNY Mellon | 14/9/2018 | (110,772) |
| Net unrealised appreciation | | | | | | 7,180,868 |
| CNH Hedged Share Class | | | | | | |
| CNY | 4,551,639 | USD | 665,276 | BNY Mellon | 14/9/2018 | (465) |
| Net unrealised depreciation | | | | | | (465) |
| EUR Hedged Share Class | | | | | | |
| EUR | 2,698,701,085 | USD | 3,137,093,595 | BNY Mellon | 14/9/2018 | 5,744,109 |
| USD | 42,461,313 | EUR | 36,776,790 | BNY Mellon | 14/9/2018 | (367,775) |
| Net unrealised appreciation | | | | | | 5,376,334 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,558,917,366 | USD | 2,007,677,187 | BNY Mellon | 14/9/2018 | 14,821,721 |
| USD | 3,274,919 | GBP | 2,557,692 | BNY Mellon | 14/9/2018 | (43,356) |
| Net unrealised appreciation | | | | | | 14,778,365 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|----------------|----------|-------------|--------------|---------------|---|
| HKD Hedged Share Class | | | | | | |
| HKD | 5,890,890 | USD | 751,201 | BNY Mellon | 14/9/2018 | (561) |
| Net unrealised depreciation | | | | | | (561) |
| JPY Hedged Share Class | | | | | | |
| JPY | 57,462,967,626 | USD | 518,719,227 | BNY Mellon | 14/9/2018 | 240,445 |
| USD | 635,933 | JPY | 70,276,766 | BNY Mellon | 14/9/2018 | 1,249 |
| Net unrealised appreciation | | | | | | 241,694 |
| PLN Hedged Share Class | | | | | | |
| PLN | 230,603,772 | USD | 62,731,868 | BNY Mellon | 14/9/2018 | (159,955) |
| USD | 1,869,272 | PLN | 6,947,946 | BNY Mellon | 14/9/2018 | (15,977) |
| Net unrealised depreciation | | | | | | (175,932) |
| SEK Hedged Share Class | | | | | | |
| SEK | 1,135,810,876 | USD | 127,308,786 | BNY Mellon | 14/9/2018 | (2,601,961) |
| USD | 641,294 | SEK | 5,812,295 | BNY Mellon | 14/9/2018 | 3,138 |
| Net unrealised depreciation | | | | | | (2,598,823) |
| SGD Hedged Share Class | | | | | | |
| SGD | 87,309,973 | USD | 64,042,593 | BNY Mellon | 14/9/2018 | (373,660) |
| USD | 86,115 | SGD | 118,039 | BNY Mellon | 14/9/2018 | 37 |
| Net unrealised depreciation | | | | | | (373,623) |
| Total net unrealised appreciation (USD underlying exposure - USD 17,139,094,355) | | | | | | 84,029,693 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (519) | AUD | Australian 10 Year Bond | September 2018 | 49,036,420 | (622,980) |
| 33 | EUR | Euro-BTP | September 2018 | 4,713,172 | (79,273) |
| 23 | EUR | EURO STOXX 600 Bank Index | September 2018 | 139,449 | (8,699) |
| 9 | EUR | EURO STOXX 50 Index | September 2018 | 355,889 | 3,185 |
| 1 | EUR | Euro Schatz | September 2018 | 130,331 | 47 |
| (167) | EUR | Euro BUXL | September 2018 | 34,705,470 | (899,527) |
| (518) | EUR | Euro BOBL | September 2018 | 79,715,219 | (97,811) |
| (1,195) | EUR | Euro Bund | September 2018 | 226,939,499 | (847,443) |
| (1,212) | EUR | Euro-OAT | September 2018 | 218,010,028 | (1,931,616) |
| (54) | JPY | TOPIX Index | September 2018 | 8,423,718 | 216,624 |
| (313) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 424,621,314 | 540,228 |
| 149 | KRW | Korean 10 Year Bond | September 2018 | 16,577,863 | 594,314 |
| 296 | USD | MSCI Emerging Markets Index | September 2018 | 15,562,200 | (225,272) |
| 73 | USD | NASDAQ 100 E-Mini Index | September 2018 | 11,190,170 | 298,447 |
| (353) | USD | S&P 500 E-Mini Index | September 2018 | 51,198,238 | 224,105 |
| (1,626) | USD | US Treasury 10 Year Note (CBT) | September 2018 | 195,805,969 | (361,953) |
| (2,452) | USD | US Treasury 2 Year Note (CBT) | September 2018 | 518,827,875 | (157,095) |
| (346) | USD | CBOE Volatility Index | November 2018 | 5,473,720 | 23,100 |
| (230) | CAD | Canadian 10 Year Bond | December 2018 | 23,751,698 | (58,167) |
| (18) | EUR | Euro BOBL | December 2018 | 2,756,411 | (6,074) |
| (27) | EUR | Euro Schatz | December 2018 | 3,517,520 | (1,571) |
| (31) | EUR | Euro Bund | December 2018 | 5,796,945 | (9,019) |
| (696) | GBP | Long Gilt | December 2018 | 110,452,092 | (238,309) |
| 138 | JPY | Japanese 10 Year Bond (OSE) | December 2018 | 187,076,234 | (199,269) |
| 22,593 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 4,774,183,313 | 787,569 |
| 3,797 | USD | US Ultra Bond (CBT) | December 2018 | 607,401,344 | (402,282) |
| 3,707 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 420,339,047 | 556,301 |
| 3,514 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 422,833,031 | 1,030,591 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------|-----------------|-------------------------|---|
| 838 | USD | 90 Day Euro \$ | December 2018 | 204,011,100 | (53,625) |
| 692 | USD | CBOE Volatility Index | December 2018 | 11,044,320 | 28,581 |
| (2,254) | USD | US Long Bond (CBT) | December 2018 | 325,914,312 | (380,709) |
| (5,246) | USD | US Ultra 10 Year Note | December 2018 | 672,389,656 | 720,847 |
| (346) | USD | CBOE Volatility Index | January 2019 | 5,664,020 | 19,270 |
| 323 | USD | 90 Day Euro \$ | March 2019 | 78,513,225 | (28,263) |
| 323 | USD | 90 Day Euro \$ | June 2019 | 78,432,475 | 57 |
| (1,179) | USD | 90 Day Euro \$ | December 2019 | 286,025,400 | (39,987) |
| (167) | USD | 90 Day Euro \$ | March 2020 | 40,512,113 | (29,225) |
| 995 | USD | 90 Day Euro \$ | September 2020 | 241,436,750 | 199,000 |
| (1,849) | USD | 90 Day Euro \$ | December 2020 | 448,659,850 | (104,587) |
| (360) | USD | 90 Day Euro \$ | September 2021 | 87,381,000 | (17,309) |
| Total | | | | 10,899,518,400 | (1,557,799) |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD (16,583,472) | Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% | Bank of America | 20/6/2020 | 322,253 | 112,273 |
| CDS | USD 16,583,472 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Bank of America | 20/9/2020 | (212,627) | (110,855) |
| CDS | JPY 192,307,692 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Bank of America | 20/6/2021 | (24,801) | (34,518) |
| CDS | JPY 307,692,308 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Bank of America | 20/6/2021 | (40,562) | (55,229) |
| CDS | EUR (9,250) | Fund provides default protection on Enel Spa; and receives Fixed 1% | Bank of America | 20/6/2023 | (678) | (2,137) |
| CDS | EUR 350,000 | Fund receives default protection on Valeo SA; and pays Fixed 1% | Bank of America | 20/6/2023 | 999 | (1,053) |
| CDS | USD 1,495,570 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 232,690 | 175,661 |
| CDS | EUR (107,914) | Fund provides default protection on Enel Spa; and receives Fixed 1% | Bank of America | 20/6/2023 | (7,914) | (24,925) |
| CDS | EUR 350,000 | Fund receives default protection on Valeo SA; and pays Fixed 1% | Bank of America | 20/6/2023 | 1,219 | (1,053) |
| CDS | EUR (95,581) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Bank of America | 20/6/2023 | (7,009) | (22,077) |
| CDS | EUR (760,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Bank of America | 20/6/2023 | (94,156) | (175,540) |
| CDS | USD 899,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 72,095 | 105,591 |
| CDS | USD 777,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 62,902 | 91,262 |
| CDS | USD 2,711,429 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 230,245 | 318,468 |
| CDS | USD 1,797,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 140,155 | 211,065 |
| CDS | USD 3,615,238 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 306,993 | 424,624 |
| CDS | USD 1,980,000 | Fund receives default protection on Beazer Homes USA Inc; and pays Fixed 5% | Barclays | 20/6/2020 | 1,553 | (147,010) |
| CDS | USD (3,000,000) | Fund provides default protection on China Government Bond; and receives Fixed 1% | Barclays | 20/9/2020 | 68,892 | 44,401 |
| CDS | JPY 142,719,549 | Fund receives default protection on Mitsubishi Corp; and pays Fixed 1% | Barclays | 20/12/2020 | (16,079) | (26,073) |
| CDS | JPY 74,812,967 | Fund receives default protection on Sumitomo Corp; and pays Fixed 1% | Barclays | 20/12/2020 | (15,002) | (13,398) |
| CDS | JPY 115,384,616 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | Barclays | 20/6/2021 | (14,700) | (20,711) |
| CDS | EUR (620,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | Barclays | 20/12/2022 | (11,854) | (11,355) |
| CDS | EUR 1,450,000 | Fund receives default protection on Bayerische Motoren Werke AG; and pays Fixed 1% | Barclays | 20/6/2023 | (2,025) | (35,155) |
| CDS | EUR 775,000 | Fund receives default protection on Unicredit SpA; and pays Fixed 1% | Barclays | 20/6/2023 | 26,167 | 106,698 |
| CDS | USD 6,676,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | 8,101 | 59,835 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|---|--------------|-----------------|---|------------------|
| CDS | EUR 100,000 | Fund receives default protection on Smurfit Kappa Acquisitions; and pays Fixed 5% | Barclays | 20/6/2023 | 1,708 | (22,325) |
| CDS | EUR (300,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (29,733) | (69,292) |
| CDS | EUR 110,000 | Fund receives default protection on Iceland Bondco Plc; and pays Fixed 5% | Barclays | 20/6/2023 | 1,035 | (5,625) |
| CDS | USD (1,980,000) | Fund provides default protection on Beazer Homes USA Inc; and receives Fixed 5% | Barclays | 20/6/2023 | (87,347) | 78,173 |
| CDS | EUR 1,810,000 | Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1% | Barclays | 20/6/2023 | 35,705 | 77,515 |
| CDS | EUR (710,000) | Fund provides default protection on Altice France SA (France); and receives Fixed 5% | Barclays | 20/6/2023 | (616) | 60,069 |
| CDS | USD 3,177,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | 3,202 | 28,475 |
| CDS | EUR 930,000 | Fund receives default protection on Centrica Plc; and pays Fixed 1% | Barclays | 20/6/2023 | 114 | (9,677) |
| CDS | EUR 560,000 | Fund receives default protection on ITV Plc; and pays Fixed 5% | Barclays | 20/6/2023 | (7,927) | (124,108) |
| CDS | USD 1,923,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 274,972 | 225,864 |
| CDS | EUR (160,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Barclays | 20/6/2023 | (651) | 21,621 |
| CDS | USD 1,890,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 272,541 | 221,988 |
| CDS | USD 2,820,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 403,235 | 331,220 |
| CDS | USD 3,674,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (36,670) | 32,929 |
| CDS | EUR 290,000 | Fund receives default protection on Alice Luxembourg SA; and pays Fixed 5% | Barclays | 20/6/2023 | 12,080 | 11,495 |
| CDS | EUR 1,100,000 | Fund receives default protection on Anglo American Plc; and pays Fixed 5% | Barclays | 20/6/2023 | 10,094 | (215,240) |
| CDS | EUR 180,000 | Fund receives default protection on Unitymedia GMBH; and pays Fixed 5% | Barclays | 20/6/2023 | 306 | (41,679) |
| CDS | EUR 717,000 | Fund receives default protection on Solvay SA; and pays Fixed 1% | Barclays | 20/6/2023 | (2,037) | (18,050) |
| CDS | EUR 447,000 | Fund receives default protection on Lanxess; and pays Fixed 1% | Barclays | 20/6/2023 | (574) | (8,840) |
| CDS | EUR 350,000 | Fund receives default protection on Daimler AG; and pays Fixed 1% | Barclays | 20/6/2023 | (231) | (3,648) |
| CDS | EUR (3,633) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (375) | (839) |
| CDS | EUR (36,946) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (3,714) | (8,534) |
| CDS | EUR (36,367) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (3,655) | (8,400) |
| CDS | EUR 350,000 | Fund receives default protection on Volkswagen AG; and pays Fixed 1% | Barclays | 20/6/2023 | 1,447 | (1,989) |
| CDS | EUR 200,000 | Fund receives default protection on CDX.NA.HY.28.V1; and pays Fixed 5% | Barclays | 20/6/2023 | 7,957 | 7,928 |
| CDS | USD 4,593,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (44,861) | 41,166 |
| CDS | EUR (197,984) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (19,900) | (45,729) |
| CDS | EUR (100,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Barclays | 20/6/2023 | 5,738 | (4,045) |
| CDS | USD 4,593,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (38,971) | 41,166 |
| CDS | EUR (412,016) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (42,582) | (95,165) |
| CDS | USD 4,592,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (42,890) | 41,157 |
| CDS | EUR 300,000 | Fund receives default protection on Iceland Bondco Plc; and pays Fixed 5% | Barclays | 20/6/2023 | 237 | (16,393) |
| CDS | EUR (230,000) | Fund provides default protection on Boparan Finance Plc; and receives Fixed 5% | Barclays | 20/6/2023 | 17,260 | (4,311) |
| CDS | USD 1,323,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 107,103 | 155,392 |
| CDS | EUR (300,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Barclays | 20/6/2023 | 521 | 51,007 |
| CDS | USD 4,593,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (45,842) | 41,166 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|------------------|--|--------------|-----------------|---|------------------|
| CDS | EUR 400,000 | Fund receives default protection on Arcelormittal; and pays Fixed 5% | Barclays | 20/6/2023 | (2,144) | (77,823) |
| CDS | EUR 1,100,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Barclays | 20/6/2023 | (1,168) | (6,999) |
| CDS | EUR (100,000) | Fund provides default protection on Wind Acquisition Finance SA; and receives Fixed 5% | Barclays | 20/6/2023 | (315) | 22,155 |
| CDS | EUR 2,300,000 | Fund receives default protection on Next Plc; and pays Fixed 1% | Barclays | 20/12/2023 | 155 | 22,169 |
| CDS | EUR 2,460,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | BNP Paribas | 20/12/2020 | (75,405) | (46,837) |
| CDS | EUR 1,390,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | BNP Paribas | 20/12/2020 | (43,159) | (26,465) |
| CDS | USD 9,700,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | BNP Paribas | 20/12/2022 | (106,641) | (688,712) |
| CDS | EUR (260,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (33,010) | (60,053) |
| CDS | EUR 700,000 | Fund receives default protection on Bayerische Motoren Werke AG; and pays Fixed 1% | BNP Paribas | 20/6/2023 | (3,021) | (16,971) |
| CDS | EUR (270,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (34,279) | (62,363) |
| CDS | EUR (416,667) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (312) | 31,308 |
| CDS | EUR (500,000) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (375) | 37,570 |
| CDS | JPY 34,840,000 | Fund receives default protection on Softbank Group Corp; and pays Fixed 1% | BNP Paribas | 20/6/2023 | (8,436) | 13,928 |
| CDS | EUR (20,000) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (59) | 1,503 |
| CDS | USD 4,678,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 95,944 | 404,296 |
| CDS | USD 4,677,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 79,183 | 404,210 |
| CDS | EUR (10,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (1,270) | (2,310) |
| CDS | EUR (290,000) | Fund provides default protection on Enel Spa; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (23,257) | (66,982) |
| CDS | EUR 210,000 | Fund receives default protection on Valeo SA; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 500 | (632) |
| CDS | EUR 902,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 3,737 | 8,640 |
| CDS | EUR 2,890,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 16,767 | 27,682 |
| CDS | USD (71,160,000) | Fund provides default protection on Monitchem Holdco 3 SA; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (27,158) | 1,238,745 |
| CDS | EUR 2,510,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | BNP Paribas | 20/6/2023 | (6,972) | (15,969) |
| CDS | EUR (340,000) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (1,008) | 25,548 |
| CDS | EUR (70,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (8,887) | (16,168) |
| CDS | USD 4,843,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 230,970 | 418,556 |
| CDS | EUR (70,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (8,887) | (16,168) |
| CDS | EUR (590,000) | Fund provides default protection on Intesa Sanpaolo SpA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | 3,512 | (25,267) |
| CDS | USD 4,843,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 230,970 | 418,556 |
| CDS | EUR 200,000 | Fund receives default protection on Smurfit Kappa Acquisitions; and pays Fixed 5% | BNP Paribas | 20/6/2023 | 835 | (44,650) |
| CDS | EUR (310,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (24,186) | (71,602) |
| CDS | EUR 1,450,000 | Fund receives default protection on Daimler AG; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 7,358 | (15,115) |
| CDS | JPY 77,300,000 | Fund receives default protection on Softbank Group Corp; and pays Fixed 1% | BNP Paribas | 20/6/2023 | (7,922) | 30,903 |
| CDS | EUR 500,000 | Fund receives default protection on Marks and Spencer Plc; and pays Fixed 1% | BNP Paribas | 20/12/2023 | (1,781) | 15,661 |
| CDS | EUR (636,702) | Fund provides default protection on Grohe Holding GMBH; and receives Fixed 5% | Citibank | 20/12/2018 | (8,399) | 11,379 |
| CDS | EUR (100,000) | Fund provides default protection on Rallye SA; and receives Fixed 5% | Citibank | 20/6/2020 | (10,483) | (28,535) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|---|--------------|-----------------|---|------------------|
| CDS | EUR (200,000) | Fund provides default protection on Rallye SA; and receives Fixed 5% | Citibank | 20/6/2020 | (28,906) | (57,070) |
| CDS | EUR (200,000) | Fund provides default protection on Rallye SA; and receives Fixed 5% | Citibank | 20/6/2020 | (22,595) | (57,070) |
| CDS | USD 3,000,000 | Fund receives default protection on Westpac Banking Corp; and pays Fixed 1% | Citibank | 20/12/2020 | (44,160) | (48,551) |
| CDS | EUR (100,000) | Fund provides default protection on Rallye SA; and receives Fixed 5% | Citibank | 20/6/2021 | (14,955) | (37,470) |
| CDS | EUR 600,000 | Fund receives default protection on Constellium NV; and pays Fixed 5% | Citibank | 20/12/2021 | (11,573) | (84,696) |
| CDS | EUR (20,000) | Fund provides default protection on Telecom Italia SpA; and receives Fixed 1% | Citibank | 20/12/2022 | (546) | (949) |
| CDS | EUR (290,000) | Fund provides default protection on Telecom Italia SpA; and receives Fixed 1% | Citibank | 20/12/2022 | (5,607) | (13,760) |
| CDS | EUR (150,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Citibank | 20/12/2022 | (7,277) | 24,401 |
| CDS | USD 4,579,661 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 139,108 | 395,797 |
| CDS | EUR (247,704) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (21,706) | (57,213) |
| CDS | USD 4,398,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 206,130 | 380,097 |
| CDS | EUR (200,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (17,014) | (46,195) |
| CDS | USD 3,582,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 56,387 | 309,574 |
| CDS | EUR (400,000) | Fund provides default protection on CDX.NA.IG.28.V1; and receives Fixed 1% | Citibank | 20/6/2023 | (39,557) | (92,390) |
| CDS | USD 4,662,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 49,744 | 402,913 |
| CDS | USD 6,480,000 | Fund receives default protection on Philippine Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (13,560) | (58,483) |
| CDS | USD 8,349,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 30,601 | 74,830 |
| CDS | USD 4,228,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (885) | 37,895 |
| CDS | EUR (760,000) | Fund provides default protection on Commerzbank AG; and receives Fixed 1% | Citibank | 20/6/2023 | (4,740) | (37,349) |
| CDS | EUR 350,000 | Fund receives default protection on Valeo SA; and pays Fixed 1% | Citibank | 20/6/2023 | 814 | (1,053) |
| CDS | EUR (220,518) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 1,857 | 12,841 |
| CDS | USD 4,658,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 139,613 | 402,568 |
| CDS | USD 4,639,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 6,039 | 41,578 |
| CDS | EUR (20,750) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (1,708) | (4,793) |
| CDS | EUR (105,195) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Citibank | 20/6/2023 | 108 | 14,215 |
| CDS | USD 1,615,754 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 95,443 | 139,642 |
| CDS | EUR (700,000) | Fund provides default protection on Ziggo Bond Finance BV; and receives Fixed 5% | Citibank | 20/6/2023 | (1,644) | 111,771 |
| CDS | EUR 100,000 | Fund receives default protection on Novafives SAS; and pays Fixed 5% | Citibank | 20/6/2023 | (357) | (6,887) |
| CDS | USD 5,103,339 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 144,760 | 441,056 |
| CDS | USD 7,716,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 7,300 | 69,157 |
| CDS | EUR 200,000 | Fund receives default protection on Novafives SAS; and pays Fixed 5% | Citibank | 20/6/2023 | (662) | (13,774) |
| CDS | USD 6,166,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 6,100 | 55,264 |
| CDS | EUR (1,300,000) | Fund provides default protection on Banco Bilbao Vizcaya Argentaria SA; and receives Fixed 1% | Citibank | 20/6/2023 | 1,880 | 1,715 |
| CDS | EUR 100,000 | Fund receives default protection on CMA CGM SA; and pays Fixed 5% | Citibank | 20/6/2023 | 5,778 | 6,084 |
| CDS | EUR 960,000 | Fund receives default protection on Peugeot SA; and pays Fixed 5% | Citibank | 20/6/2023 | 1,508 | (204,147) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|--|---------------|-----------------|---|------------------|
| CDS | EUR (242,086) | Fund provides default protection on Enel Spa; and receives Fixed 1% | Citibank | 20/6/2023 | (19,927) | (55,916) |
| CDS | USD 4,726,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (46,160) | 42,358 |
| CDS | EUR (600,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (53,837) | (138,584) |
| CDS | EUR 700,000 | Fund receives default protection on Standard Chartered Plc; and pays Fixed 1% | Citibank | 20/6/2023 | 2,748 | 34,847 |
| CDS | USD 4,662,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 47,027 | 402,913 |
| CDS | EUR 700,000 | Fund receives default protection on Banco Bilbao Vizcaya Argentaria SA; and pays Fixed 1% | Citibank | 20/6/2023 | 19,759 | 60,805 |
| CDS | EUR 128,000 | Fund receives default protection on Stena AB; and pays Fixed 5% | Citibank | 20/6/2023 | (4,978) | 1,713 |
| CDS | EUR (13,782) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 116 | 803 |
| CDS | EUR 100,000 | Fund receives default protection on Matterhorn Telecom Holding SA; and pays Fixed 5% | Citibank | 20/6/2023 | 104 | (19,333) |
| CDS | EUR (214,419) | Fund provides default protection on Enel Spa; and receives Fixed 1% | Citibank | 20/6/2023 | (17,649) | (49,525) |
| CDS | USD 4,662,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 50,651 | 402,913 |
| CDS | EUR (253,054) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (26,153) | (58,449) |
| CDS | EUR 230,000 | Fund receives default protection on UPC Holding BV; and pays Fixed 5% | Citibank | 20/6/2023 | (2,867) | (43,979) |
| CDS | EUR (700,000) | Fund provides default protection on Tesco Plc; and receives Fixed 1% | Citibank | 20/6/2023 | 4,013 | 389 |
| CDS | USD 7,329,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 79,627 | 633,409 |
| CDS | EUR (208,291) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 1,851 | 12,129 |
| CDS | EUR (7,854) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (688) | (1,814) |
| CDS | EUR (78,540) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (6,883) | (18,141) |
| CDS | USD 4,663,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 48,849 | 403,000 |
| CDS | EUR 250,000 | Fund receives default protection on CMA CGM SA; and pays Fixed 5% | Citibank | 20/6/2023 | (3,856) | 15,210 |
| CDS | EUR (1,400,000) | Fund provides default protection on Banco Bilbao Vizcaya Argentaria SA; and receives Fixed 1% | Citibank | 20/6/2023 | (16,009) | 1,847 |
| CDS | EUR (350,000) | Fund provides default protection on Boparan Finance Plc; and receives Fixed 5% | Citibank | 20/6/2023 | 20,052 | (6,560) |
| CDS | EUR 700,000 | Fund receives default protection on Bayerische Motoren Werke AG; and pays Fixed 1% | Citibank | 20/6/2023 | (2,625) | (16,971) |
| CDS | EUR (227,409) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 1,915 | 13,243 |
| CDS | USD 4,658,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 139,613 | 402,568 |
| CDS | EUR (560,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Citibank | 20/6/2023 | 2,757 | 75,675 |
| CDS | EUR (570,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Citibank | 20/6/2023 | 584 | 77,026 |
| CDS | EUR 700,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | Citibank | 20/6/2023 | 456 | 163 |
| CDS | EUR 700,000 | Fund receives default protection on Enel SpA; and pays Fixed 1% | Citibank | 20/6/2023 | (3,275) | (125) |
| CDS | EUR 700,000 | Fund receives default protection on Stena AB; and pays Fixed 5% | Citibank | 20/12/2023 | (2,290) | 21,314 |
| CDS | EUR 850,000 | Fund receives default protection on Next Plc; and pays Fixed 1% | Citibank | 20/12/2023 | (1,237) | 8,193 |
| CDS | EUR 850,000 | Fund receives default protection on Marks and Spencer Plc; and pays Fixed 1% | Citibank | 20/12/2023 | (4,548) | 26,624 |
| CDS | EUR (600,000) | Fund provides default protection on Constellium NV; and receives Fixed 5% | Citibank | 20/12/2024 | 14,698 | 91,234 |
| CDS | USD 1,650,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Citigroup | 17/9/2058 | (13,966) | 19,229 |
| CDS | EUR (1,263,298) | Fund provides default protection on Grohe Holding GMBH; and receives Fixed 5% | Credit Suisse | 20/12/2018 | (16,665) | 22,578 |
| CDS | EUR (200,000) | Fund provides default protection on Saipem Finance International BV; and receives Fixed 5% | Credit Suisse | 20/6/2022 | 18,776 | 33,113 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|--|---------------|-----------------|---|------------------|
| CDS | EUR 100,000 | Fund receives default protection on CMA CGM SA; and pays Fixed 5% | Credit Suisse | 20/12/2022 | 9,158 | 3,808 |
| CDS | EUR (250,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/12/2022 | (25,561) | 16,630 |
| CDS | EUR 200,000 | Fund receives default protection on Unitymedia GMBH; and pays Fixed 5% | Credit Suisse | 20/12/2022 | (4,856) | (42,543) |
| CDS | EUR (360,000) | Fund provides default protection on Wind Acquisition Finance SA; and receives Fixed 5% | Credit Suisse | 20/12/2022 | 528 | 73,661 |
| CDS | EUR (260,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/12/2022 | (31,827) | 17,295 |
| CDS | USD 3,400,000 | Fund receives default protection on CDX.NA.HY.30.V1; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (14,524) | (230,127) |
| CDS | USD 12,641,820 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | Credit Suisse | 20/6/2023 | (39,062) | (220,067) |
| CDS | EUR 720,000 | Fund receives default protection on Unitymedia GMBH; and pays Fixed 5% | Credit Suisse | 20/6/2023 | 9,222 | (166,717) |
| CDS | EUR (200,000) | Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5% | Credit Suisse | 20/6/2023 | 2,872 | 2,161 |
| CDS | EUR 580,000 | Fund receives default protection on Unitymedia GMBH; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (647) | (134,300) |
| CDS | EUR (660,000) | Fund provides default protection on Adler Real Est AG; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (28,853) | 113,904 |
| CDS | EUR 100,000 | Fund receives default protection on Matterhorn Telecom Holding SA; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (3,925) | (19,333) |
| CDS | EUR (70,857) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (4,564) | 4,126 |
| CDS | EUR (300,000) | Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (526) | 3,241 |
| CDS | EUR (4,571) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (294) | 266 |
| CDS | EUR 260,000 | Fund receives default protection on Matterhorn Telecom Holding SA; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (10,203) | (50,266) |
| CDS | EUR 200,000 | Fund receives default protection on UPC Holding BV; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (315) | (38,243) |
| CDS | EUR 200,000 | Fund receives default protection on Smurfit Kappa Acquisitions; and pays Fixed 5% | Credit Suisse | 20/6/2023 | 26 | (44,650) |
| CDS | EUR (300,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (15,507) | 17,470 |
| CDS | USD 105,930,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | Credit Suisse | 20/6/2023 | (18,232) | (1,844,018) |
| CDS | EUR (10,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (473) | 582 |
| CDS | USD 106,001,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | Credit Suisse | 20/6/2023 | (67,621) | (1,845,253) |
| CDS | EUR 1,000,000 | Fund receives default protection on Smurfit Kappa Acquisitions; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (10,785) | (223,250) |
| CDS | EUR (180,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (8,505) | 10,482 |
| CDS | EUR 400,000 | Fund receives default protection on UPC Holding BV; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (6,356) | (76,485) |
| CDS | EUR 400,000 | Fund receives default protection on CMA CGM SA; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (8,617) | 24,336 |
| CDS | USD 3,300,000 | Fund receives default protection on CDX.NA.HY.30.V1; and pays Fixed 5% | Credit Suisse | 20/6/2023 | (11,014) | (223,358) |
| CDS | EUR 1,111,000 | Fund receives default protection on Marks and Spencer Plc; and pays Fixed 1% | Credit Suisse | 20/6/2023 | (5,612) | 24,310 |
| CDS | EUR 840,000 | Fund receives default protection on Stena AB; and pays Fixed 5% | Credit Suisse | 20/12/2023 | (1,900) | 25,577 |
| CDS | USD (645,000) | Fund provides default protection on CMBX.NA.7.AA; and receives Fixed 1.5% | Credit Suisse | 17/1/2047 | 59,209 | 4,715 |
| CDS | USD (4,030,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Credit Suisse | 17/9/2058 | 38,108 | (323,806) |
| CDS | USD 1,650,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Credit Suisse | 17/9/2058 | (11,914) | 19,229 |
| CDS | USD (335,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Credit Suisse | 17/9/2058 | 10,669 | (26,917) |
| CDS | USD 4,906,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Credit Suisse | 17/9/2058 | (26,112) | 57,173 |
| CDS | USD 940,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Credit Suisse | 17/9/2058 | (6,281) | 10,955 |
| CDS | USD (343,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Credit Suisse | 17/9/2058 | 9,027 | (27,560) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|---|---------------|-----------------|---|------------------|
| CDS | USD 3,560,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Credit Suisse | 17/9/2058 | (55,284) | (12,646) |
| CDS | USD (670,000) | Fund provides default protection on CMBX.NA.6.BBB-; and receives Fixed 3% | Credit Suisse | 11/5/2063 | (23,295) | (80,239) |
| CDS | USD 2,930,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | Deutsche Bank | 20/12/2022 | (31,569) | (208,034) |
| CDS | USD 1,785,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Deutsche Bank | 20/6/2023 | 187,602 | 313,146 |
| CDS | USD 5,291,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Deutsche Bank | 20/6/2023 | 21,515 | 47,422 |
| CDS | USD 1,845,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Deutsche Bank | 20/6/2023 | 161,459 | 216,703 |
| CDS | USD 1,846,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Deutsche Bank | 20/6/2023 | 167,046 | 216,820 |
| CDS | USD (1,250,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Deutsche Bank | 17/9/2058 | 36,987 | (100,436) |
| CDS | USD 2,860,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Deutsche Bank | 17/9/2058 | (44,907) | (10,160) |
| CDS | USD (284,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Deutsche Bank | 17/9/2058 | 12,129 | (22,819) |
| CDS | USD 4,702,016 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (36,134) | (37,783) |
| CDS | USD 5,390,596 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (45,040) | (43,316) |
| CDS | USD 3,344,530 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (27,521) | (26,875) |
| CDS | EUR (410,000) | Fund provides default protection on Scandinavian Airlines System; and receives Fixed 5% | Goldman Sachs | 20/6/2019 | 51,805 | 13,865 |
| CDS | EUR 70,000 | Fund receives default protection on Atlantia SpA; and pays Fixed 1% | Goldman Sachs | 20/6/2019 | (288) | 997 |
| CDS | USD (3,000,000) | Fund provides default protection on China Government Bond; and receives Fixed 1% | Goldman Sachs | 20/9/2020 | 70,313 | 44,401 |
| CDS | JPY 87,976,540 | Fund receives default protection on Itochu Corp; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (13,497) | (15,507) |
| CDS | EUR 330,000 | Fund receives default protection on Constellium NV; and pays Fixed 5% | Goldman Sachs | 20/12/2020 | (5,105) | (37,006) |
| CDS | EUR 1,820,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (44,051) | (34,651) |
| CDS | JPY 96,070,381 | Fund receives default protection on Itochu Corp; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (13,801) | (16,933) |
| CDS | JPY 87,976,540 | Fund receives default protection on Mitsui & Co Ltd; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (14,247) | (15,783) |
| CDS | JPY 87,976,539 | Fund receives default protection on Itochu Corp; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (12,734) | (15,507) |
| CDS | JPY 87,976,540 | Fund receives default protection on Mitsubishi Corp; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (10,614) | (16,072) |
| CDS | JPY 87,976,540 | Fund receives default protection on Itochu Corp; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (12,893) | (15,507) |
| CDS | JPY 175,953,079 | Fund receives default protection on Mitsui & Co Ltd; and pays Fixed 1% | Goldman Sachs | 20/12/2020 | (27,278) | (31,566) |
| CDS | USD (5,750,000) | Fund provides default protection on ITRAXX.EUR.27.V1; and receives Fixed 1% | Goldman Sachs | 20/12/2020 | 246,021 | 78,696 |
| CDS | EUR 220,000 | Fund receives default protection on Stena AB; and pays Fixed 5% | Goldman Sachs | 20/6/2021 | (3,676) | (13,491) |
| CDS | EUR 440,000 | Fund receives default protection on Constellium NV; and pays Fixed 5% | Goldman Sachs | 20/12/2021 | (5,633) | (62,110) |
| CDS | EUR (300,000) | Fund provides default protection on Wind Acquisition Finance SA; and receives Fixed 5% | Goldman Sachs | 20/12/2022 | 1,218 | 61,384 |
| CDS | EUR (600,000) | Fund provides default protection on Commerzbank AG; and receives Fixed 1% | Goldman Sachs | 20/12/2022 | 156 | (22,158) |
| CDS | EUR (240,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 752 | 32,432 |
| CDS | EUR 672,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 2,784 | 6,437 |
| CDS | EUR 736,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 3,244 | 7,050 |
| CDS | EUR (80,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (10,058) | (18,478) |
| CDS | EUR 700,000 | Fund receives default protection on Peugeot SA; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (7,603) | (148,857) |
| CDS | EUR (170,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 1,234 | 22,973 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|----------------|---|---------------|-----------------|---|------------------|
| CDS | EUR 970,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | (1,552) | (6,171) |
| CDS | JPY 51,630,000 | Fund receives default protection on Softbank Group Corp; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | (9,531) | 20,641 |
| CDS | EUR 200,000 | Fund receives default protection on Iceland Bondco Plc; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 1,982 | (10,929) |
| CDS | USD 1,731,857 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 147,063 | 203,413 |
| CDS | EUR (700,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (10,845) | (16,967) |
| CDS | EUR (140,000) | Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 779 | 22,516 |
| CDS | EUR (660,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (10,427) | (15,998) |
| CDS | EUR (194,805) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 695 | 26,325 |
| CDS | EUR (190,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | 10,482 | (7,686) |
| CDS | EUR (270,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (33,944) | (62,363) |
| CDS | EUR 150,000 | Fund receives default protection on UPC Holding BV; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (2,232) | (28,682) |
| CDS | EUR 102,000 | Fund receives default protection on Stena AB; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (1,883) | 1,365 |
| CDS | EUR 250,000 | Fund receives default protection on Altice Luxembourg SA; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 1,882 | 9,909 |
| CDS | EUR 68,000 | Fund receives default protection on Stena AB; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (964) | 910 |
| CDS | EUR (100,000) | Fund provides default protection on Ardagh Packaging Finance Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 80 | 14,052 |
| CDS | EUR 200,000 | Fund receives default protection on Smurfit Kappa Acquisitions; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (1,699) | (44,650) |
| CDS | EUR 150,000 | Fund receives default protection on Altice Luxembourg SA; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 4,134 | 5,946 |
| CDS | EUR 200,000 | Fund receives default protection on Smurfit Kappa Acquisitions; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (2,265) | (44,650) |
| CDS | EUR 230,000 | Fund receives default protection on Cable & Wireless Ltd; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (1,933) | (43,051) |
| CDS | USD 1,890,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 205,234 | 331,566 |
| CDS | USD (938,301) | Fund provides default protection on Beazer Homes USA Inc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | (4,772) | 37,046 |
| CDS | EUR 700,000 | Fund receives default protection on Daimler AG; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 949 | (7,297) |
| CDS | USD (562,981) | Fund provides default protection on Beazer Homes USA Inc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | (3,462) | 22,227 |
| CDS | EUR 447,000 | Fund receives default protection on Lanxess; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 3 | (8,840) |
| CDS | EUR 710,000 | Fund receives default protection on Enel SpA; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 3,706 | (127) |
| CDS | USD 1,670,000 | Fund receives default protection on China Government Bond; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | (4,724) | (29,937) |
| CDS | EUR (40,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 204 | 5,405 |
| CDS | JPY 64,440,000 | Fund receives default protection on Softbank Group Corp; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | (15,029) | 25,762 |
| CDS | EUR (610,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 3,106 | 82,432 |
| CDS | EUR 100,000 | Fund receives default protection on UPC Holding BV; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (569) | (19,121) |
| CDS | EUR 5,410,000 | Fund receives default protection on ITRAXX.XO.29.V1; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 273 | (545,461) |
| CDS | USD 33,350,000 | Fund receives default protection on CDX.NA.HY.30.V1; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | (34,724) | (2,257,273) |
| CDS | EUR 500,000 | Fund receives default protection on Next Plc; and pays Fixed 1% | Goldman Sachs | 20/12/2023 | (262) | 4,819 |
| CDS | EUR (330,000) | Fund provides default protection on Constellium NV; and receives Fixed 5% | Goldman Sachs | 20/12/2024 | 10,658 | 50,178 |
| CDS | EUR (440,000) | Fund provides default protection on Constellium NV; and receives Fixed 5% | Goldman Sachs | 20/12/2024 | (5,700) | 66,905 |
| CDS | USD 645,000 | Fund receives default protection on CMBX.NA.7.AA; and pays Fixed 1.5% | Goldman Sachs | 17/1/2047 | (47,353) | (4,715) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|------------------|---|---------------|-----------------|---|------------------|
| CDS | USD (1,400,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Goldman Sachs | 17/10/2057 | 58,417 | (22,084) |
| CDS | USD (430,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Goldman Sachs | 17/10/2057 | 38,487 | (6,783) |
| CDS | USD (2,280,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Goldman Sachs | 17/9/2058 | 93,089 | (183,195) |
| CDS | USD 850,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Goldman Sachs | 17/9/2058 | (7,171) | 9,906 |
| CDS | USD (1,058,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Goldman Sachs | 17/9/2058 | 33,261 | (85,009) |
| CDS | USD (1,129,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Goldman Sachs | 17/9/2058 | 26,812 | (90,714) |
| CDS | USD 2,070,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 228,853 | 363,144 |
| CDS | USD 3,750,000 | Fund receives default protection on Colombia (Republic of); and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | (28,007) | 22,123 |
| CDS | USD 2,014,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 322,346 | 236,552 |
| CDS | USD 2,970,000 | Fund receives default protection on Bahrain Government Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 117,098 | 312,153 |
| CDS | USD 2,015,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 326,673 | 236,670 |
| CDS | USD 2,756,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 441,105 | 323,703 |
| CDS | USD 3,710,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 402,866 | 650,853 |
| CDS | USD 810,000 | Fund receives default protection on HCA-The Healthcare Co; and pays Fixed 5% | JP Morgan | 20/6/2020 | (662) | (68,255) |
| CDS | USD 2,700,000 | Fund receives default protection on HCA-The Healthcare Co; and pays Fixed 5% | JP Morgan | 20/6/2020 | (3,235) | (227,516) |
| CDS | USD 16,583,472 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2020 | (179,718) | (112,273) |
| CDS | USD (16,583,472) | Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% | JP Morgan | 20/9/2020 | 342,453 | 110,855 |
| CDS | USD 3,450,000 | Fund receives default protection on Commonwealth Bank of Australia; and pays Fixed 1% | JP Morgan | 20/12/2020 | (49,282) | (55,105) |
| CDS | USD 3,000,000 | Fund receives default protection on Commonwealth Bank of Australia; and pays Fixed 1% | JP Morgan | 20/12/2020 | (44,183) | (47,917) |
| CDS | JPY 75,949,367 | Fund receives default protection on Sumitomo Corp; and pays Fixed 1% | JP Morgan | 20/12/2020 | (16,317) | (13,601) |
| CDS | USD 2,385,686 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | JP Morgan | 20/12/2020 | (33,032) | (38,680) |
| CDS | USD 3,614,314 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | JP Morgan | 20/12/2020 | (50,833) | (58,601) |
| CDS | USD 3,000,000 | Fund receives default protection on National Australia Bank Limited; and pays Fixed 1% | JP Morgan | 20/12/2020 | (46,876) | (48,762) |
| CDS | USD 3,000,000 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | JP Morgan | 20/12/2020 | (48,142) | (48,641) |
| CDS | JPY 96,153,846 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (11,018) | (17,259) |
| CDS | JPY 96,153,846 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (12,122) | (17,259) |
| CDS | JPY 192,307,692 | Fund receives default protection on ITRAXX.JPN.25.V1; and pays Fixed 1% | JP Morgan | 20/6/2021 | (24,244) | (34,518) |
| CDS | EUR (250,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/12/2022 | (41,645) | (52,259) |
| CDS | EUR 300,000 | Fund receives default protection on Stena AB; and pays Fixed 5% | JP Morgan | 20/12/2022 | (7,037) | (2,354) |
| CDS | EUR 1,000,000 | Fund receives default protection on Altice Luxembourg SA; and pays Fixed 5% | JP Morgan | 20/12/2022 | (7,404) | 23,524 |
| CDS | EUR 1,357,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | JP Morgan | 20/6/2023 | 1,231 | 315 |
| CDS | EUR 1,762,100 | Fund receives default protection on Bayer AG; and pays Fixed 1% | JP Morgan | 20/6/2023 | (3,728) | (39,797) |
| CDS | EUR (320,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | JP Morgan | 20/6/2023 | 2,776 | 18,635 |
| CDS | USD 88,482,500 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | JP Morgan | 20/6/2023 | (83,661) | (1,540,293) |
| CDS | EUR 400,000 | Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1% | JP Morgan | 20/6/2023 | 13,775 | 56,702 |
| CDS | EUR (360,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (13,782) | (83,151) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|---|--------------|-----------------|---|------------------|
| CDS | EUR 500,000 | Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1% | JP Morgan | 20/6/2023 | 17,462 | 70,878 |
| CDS | EUR (10,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (1,280) | (2,310) |
| CDS | USD 28,950,000 | Fund receives default protection on Philippine Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2023 | 66,198 | (261,280) |
| CDS | USD 3,000,000 | Fund receives default protection on Rio Tinto Ltd; and pays Fixed 1% | JP Morgan | 20/6/2023 | 2,823 | (51,205) |
| CDS | EUR (3,144) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (304) | (726) |
| CDS | EUR (7,862) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (689) | (1,816) |
| CDS | EUR (99,178) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (9,600) | (22,908) |
| CDS | USD (105,890,000) | Fund provides default protection on CDX.NA.IG.30.V1; and receives Fixed 1% | JP Morgan | 20/6/2023 | 488 | 1,843,321 |
| CDS | EUR (78,616) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (6,889) | (18,158) |
| CDS | USD 7,700,000 | Fund receives default protection on Kroger Co; and pays Fixed 1% | JP Morgan | 20/6/2023 | 850 | (100,000) |
| CDS | EUR (148,766) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (14,400) | (34,361) |
| CDS | USD (12,641,820) | Fund provides default protection on CDX.NA.IG.30.V1; and receives Fixed 1% | JP Morgan | 20/6/2023 | 23,862 | 220,067 |
| CDS | EUR 2,895,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | JP Morgan | 20/6/2023 | 2,607 | 672 |
| CDS | EUR (4,717) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (457) | (1,089) |
| CDS | EUR 360,000 | Fund receives default protection on Rallye SA; and pays Fixed 5% | JP Morgan | 20/6/2023 | 6,602 | 162,140 |
| CDS | EUR (760,000) | Fund provides default protection on Banco Bilbao Vizcaya Argentaria SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (39,796) | (66,017) |
| CDS | EUR 683,000 | Fund receives default protection on Solvay SA; and pays Fixed 1% | JP Morgan | 20/6/2023 | (2,132) | (17,194) |
| CDS | EUR (300,000) | Fund provides default protection on Virgin Media Finance Plc; and receives Fixed 5% | JP Morgan | 20/6/2023 | 474 | 48,249 |
| CDS | USD (35,570,000) | Fund provides default protection on CDX.NA.IG.30.V1; and receives Fixed 1% | JP Morgan | 20/6/2023 | (19,520) | 619,199 |
| CDS | USD 7,700,000 | Fund receives default protection on Nordstrom Inc; and pays Fixed 1% | JP Morgan | 20/6/2023 | (113,846) | 60,865 |
| CDS | EUR (210,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (19,640) | (48,505) |
| CDS | EUR (47,170) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (4,566) | (10,895) |
| CDS | USD 7,700,000 | Fund receives default protection on Kohls Corp; and pays Fixed 1% | JP Morgan | 20/6/2023 | (50,032) | 23,866 |
| CDS | EUR 700,000 | Fund receives default protection on CDX.NA.IG.28.V1; and pays Fixed 1% | JP Morgan | 20/6/2023 | 23,221 | 99,229 |
| CDS | USD 7,700,000 | Fund receives default protection on Macys Inc; and pays Fixed 1% | JP Morgan | 20/6/2023 | (29,090) | 168,045 |
| CDS | EUR 1,700,000 | Fund receives default protection on Deutsche Lufthansa AG; and pays Fixed 1% | JP Morgan | 20/6/2023 | 6,453 | (19,817) |
| CDS | EUR 350,000 | Fund receives default protection on Daimler AG; and pays Fixed 1% | JP Morgan | 20/6/2023 | 1 | (3,648) |
| CDS | EUR (247,944) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (21,727) | (57,269) |
| CDS | EUR 500,000 | Fund receives default protection on Unitymedia GMBH; and pays Fixed 5% | JP Morgan | 20/6/2023 | (194) | (115,776) |
| CDS | EUR (31,447) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (3,044) | (7,263) |
| CDS | EUR 520,000 | Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1% | JP Morgan | 20/6/2023 | 18,413 | 73,713 |
| CDS | EUR (280,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (35,831) | (64,673) |
| CDS | EUR (80,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (10,237) | (18,478) |
| CDS | USD 88,482,500 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | JP Morgan | 20/6/2023 | (111,947) | (1,540,293) |
| CDS | EUR 100,000 | Fund receives default protection on Smurfit Kappa Acquisitions; and pays Fixed 5% | JP Morgan | 20/6/2023 | 515 | (22,325) |
| CDS | USD 100,193,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | JP Morgan | 20/6/2023 | (123,558) | (1,744,148) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|---|----------------|-----------------|---|------------------|
| CDS | USD (1,150,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | JP Morgan | 17/9/2058 | 54,760 | (92,401) |
| CDS | USD 590,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | JP Morgan | 17/9/2058 | (72,158) | 6,876 |
| CDS | USD (507,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | JP Morgan | 17/9/2058 | 14,845 | (40,737) |
| CDS | USD (857,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | JP Morgan | 17/9/2058 | 8,445 | (68,859) |
| CDS | USD (35,000) | Fund provides default protection on CMBX.NA.10.BBB-; and receives Fixed 3% | JP Morgan | 17/11/2059 | 728 | (2,435) |
| CDS | USD 670,000 | Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3% | JP Morgan | 11/5/2063 | 14,624 | 80,239 |
| CDS | EUR (64,571,000) | Fund provides default protection on ITRAXX.FINSR.28.V1; and receives Fixed 1% | Merrill Lynch | 20/12/2022 | (286,129) | 852,806 |
| CDS | EUR (10,220,000) | Fund provides default protection on ITRAXX.EUR.28.V1; and receives Fixed 1% | Merrill Lynch | 20/12/2022 | (80,395) | 209,973 |
| CDS | EUR (7,970,000) | Fund provides default protection on ITRAXX.XO.28.V1; and receives Fixed 5% | Merrill Lynch | 20/12/2022 | (224,056) | 871,313 |
| CDS | EUR 16,500,000 | Fund receives default protection on ITRAXX.FINSUB.29.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | 387,325 | 680,239 |
| CDS | EUR (350,000) | Fund provides default protection on Boparan Finance Plc; and receives Fixed 5% | Merrill Lynch | 20/6/2023 | 23,766 | (6,560) |
| CDS | EUR (1,817,100) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | Merrill Lynch | 20/6/2023 | 3,509 | 31,322 |
| CDS | USD (358,872,000) | Fund provides default protection on CDX.NA.IG.30.V1; and receives Fixed 1% | Merrill Lynch | 20/6/2023 | (103,398) | 6,247,203 |
| CDS | EUR (81,910,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Merrill Lynch | 20/6/2023 | (991,845) | 676,571 |
| CDS | EUR 720,000 | Fund receives default protection on Standard Chartered Bank; and pays Fixed 1% | Morgan Stanley | 20/12/2020 | (22,529) | (13,708) |
| CDS | EUR 180,000 | Fund receives default protection on CMA CGM SA; and pays Fixed 5% | Morgan Stanley | 20/12/2022 | 16,883 | 6,855 |
| CDS | EUR (710,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/12/2022 | (87,922) | 47,229 |
| CDS | EUR (254,572) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (16,381) | 14,825 |
| CDS | EUR (300,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (18,519) | 17,470 |
| CDS | EUR (760,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (22,279) | 129,217 |
| CDS | USD (71,160,000) | Fund provides default protection on CDX.NA.IG.30.V1; and receives Fixed 1% | Morgan Stanley | 20/6/2023 | (24,914) | 1,238,745 |
| CDS | USD 1,682,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 173,499 | 295,077 |
| CDS | USD 8,419,484 | Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 243,837 | 453,825 |
| CDS | USD 1,337,516 | Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 25,648 | 72,095 |
| CDS | EUR 590,000 | Fund receives default protection on Enel SpA; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 2,099 | (106) |
| CDS | EUR 1,380,000 | Fund receives default protection on Enel SpA; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | (4,147) | (247) |
| CDS | EUR (630,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Morgan Stanley | 20/6/2023 | (52,668) | (145,514) |
| CDS | EUR 948,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 1,113 | 220 |
| CDS | EUR (200,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | 2,813 | 11,647 |
| CDS | EUR (760,000) | Fund provides default protection on Unicredit SpA; and receives Fixed 1% | Morgan Stanley | 20/6/2023 | (44,218) | (104,632) |
| CDS | USD 8,349,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 26,481 | 74,830 |
| CDS | EUR 1,090,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | (1,158) | (6,935) |
| CDS | USD (270,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Morgan Stanley | 17/10/2057 | 19,633 | (4,259) |
| CDS | USD (1,120,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 26,951 | (89,991) |
| CDS | USD 4,020,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (67,638) | (14,281) |
| CDS | USD 3,630,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (56,373) | (12,895) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|--|-----------------|-----------------|---|------------------|
| CDS | USD (830,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 13,402 | (66,689) |
| CDS | USD (910,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 45,007 | (73,117) |
| CDS | USD (860,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 38,291 | (69,100) |
| CDS | USD 2,000,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (31,059) | (7,105) |
| CDS | USD (1,290,000) | Fund provides default protection on CMBX.NA.6.A; and receives Fixed 2% | Morgan Stanley | 11/5/2063 | 31,178 | (19,198) |
| IFS | GBP 7,220,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.32% | Merrill Lynch | 15/12/2022 | (4,985) | (4,985) |
| IFS | GBP 9,680,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.296% | Merrill Lynch | 15/5/2023 | (42,142) | (42,142) |
| IFS | GBP 2,000,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.423% | Merrill Lynch | 15/3/2048 | 8,021 | 8,021 |
| IFS | GBP 3,395,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.5325% | Morgan Stanley | 15/11/2046 | 208,584 | 208,584 |
| IRS | MXN 48,534,715 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.8499992% | Bank of America | 1/11/2018 | 14,263 | 14,263 |
| IRS | MXN 37,929,872 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.7000016% | Bank of America | 6/12/2018 | 18,305 | 18,305 |
| IRS | MXN 224,740,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1100008% | Bank of America | 18/6/2021 | 24,124 | 24,124 |
| IRS | MXN 173,030,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1100008% | Bank of America | 21/6/2021 | 398 | 398 |
| IRS | NOK 83,601,000 | Fund receives Fixed 1.56%; and pays Floating NOK NIBOR 6 Month | Bank of America | 24/8/2021 | (14,288) | (14,288) |
| IRS | DKK 49,805,000 | Fund receives Floating DKK CIBOR 6 Month; and pays Fixed 0.1175% | Bank of America | 24/8/2021 | (1,037) | (1,037) |
| IRS | BRL 3,229,099 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (17,532) | (17,532) |
| IRS | DKK 34,720,000 | Fund receives Fixed 0.3875%; and pays Floating DKK CIBOR 6 Month | Bank of America | 24/8/2023 | (5,133) | (5,133) |
| IRS | TWD 213,503,400 | Fund receives Floating TWD TAIBOR 3 Month; and pays Fixed 1.055% | Bank of America | 19/9/2023 | (38,299) | (38,299) |
| IRS | INR 484,574,400 | Fund receives Fixed 7.122%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (96,583) | (96,583) |
| IRS | INR 524,955,600 | Fund receives Fixed 7.163%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (92,386) | (92,386) |
| IRS | INR 980,000,000 | Fund receives Fixed 7.227%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (136,784) | (136,784) |
| IRS | CNY 59,640,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.118% | Bank of America | 19/12/2023 | 55,730 | 55,730 |
| IRS | CNY 88,770,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.19% | Bank of America | 19/12/2023 | 40,112 | 40,112 |
| IRS | CNY 44,726,250 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.23% | Bank of America | 19/12/2023 | 8,219 | 8,219 |
| IRS | BRL 6,376,750 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (157,408) | (157,408) |
| IRS | BRL 26,162 | Fund receives Fixed 10.7%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (457) | (457) |
| IRS | BRL 3,683,939 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (60,207) | (60,207) |
| IRS | BRL 2,485,130 | Fund receives Fixed 10.9%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (37,030) | (37,030) |
| IRS | BRL 1,842,119 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (26,491) | (26,491) |
| IRS | MXN 90,735,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.3100008% | Bank of America | 11/8/2025 | 447,153 | 447,153 |
| IRS | MXN 90,735,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 6.3100008% | Bank of America | 11/8/2025 | 447,153 | 447,153 |
| IRS | MXN 10,285,479 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1064008% | Bank of America | 5/12/2025 | (54,158) | (54,158) |
| IRS | MXN 85,520,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1950004% | Bank of America | 9/6/2028 | 2,476 | 2,476 |
| IRS | MXN 65,635,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1500004% | Bank of America | 12/6/2028 | 12,482 | 12,482 |
| IRS | USD 53,790,000 | Fund receives Fixed 3.022%; and pays Floating USD LIBOR 3 Month | Bank of America | 18/6/2028 | 617,044 | 617,044 |
| IRS | ZAR 165,145,885 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.935% | Bank of America | 20/6/2028 | 420,992 | 420,992 |
| IRS | DKK 16,954,000 | Fund receives Fixed 0.99%; and pays Floating DKK CIBOR 6 Month | Bank of America | 24/8/2028 | (4,245) | (4,245) |
| IRS | DKK 6,390,000 | Fund receives Fixed 1.54%; and pays Floating DKK CIBOR 6 Month | Bank of America | 24/8/2048 | (11,390) | (11,390) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|--|---------------|-----------------|---|------------------|
| IRS | EUR 82,605,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.143% | Barclays | 18/6/2021 | (184,167) | (184,167) |
| IRS | USD 134,480,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.831% | Barclays | 7/2/2022 | 208,210 | 208,210 |
| IRS | USD 26,155,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9105% | Barclays | 28/8/2022 | (6,776) | (6,776) |
| IRS | EUR 137,810,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.54% | Barclays | 28/6/2024 | (355,903) | (355,903) |
| IRS | PLN 82,280,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.01% | Barclays | 19/9/2028 | (216,244) | (216,244) |
| IRS | EUR 27,200,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.37% | Barclays | 20/2/2029 | (1,219,934) | (1,219,934) |
| IRS | EUR 1,470,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.38% | Barclays | 22/2/2029 | (67,402) | (67,402) |
| IRS | MXN 279,950,277 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.7100012% | BNP Paribas | 19/11/2026 | 380,424 | 380,424 |
| IRS | JPY 891,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.393% | BNP Paribas | 19/12/2028 | 3,797 | 3,797 |
| IRS | JPY 2,780,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.6979% | BNP Paribas | 18/6/2038 | 481,115 | 481,115 |
| IRS | JPY 1,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.913% | BNP Paribas | 12/7/2047 | 270 | 270 |
| IRS | MXN 393,052,250 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1042984% | Citibank | 21/11/2018 | (50,256) | (50,256) |
| IRS | MXN 670,800,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1074988% | Citibank | 28/11/2018 | (101,149) | (101,149) |
| IRS | MXN 37,929,873 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 4.77% | Citibank | 5/12/2018 | 17,743 | 17,743 |
| IRS | MXN 37,929,873 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 4.7599992% | Citibank | 6/12/2018 | 17,989 | 17,989 |
| IRS | BRL 65,085,195 | Fund receives Fixed 9.48%; and pays Floating BRL BROIS 1 Day | Citibank | 2/1/2020 | 509,077 | 509,077 |
| IRS | BRL 106,518,910 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.34% | Citibank | 4/1/2021 | 214,342 | 214,342 |
| IRS | BRL 93,054,090 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.37% | Citibank | 4/1/2021 | 171,862 | 171,862 |
| IRS | INR 169,325,000 | Fund receives Fixed 7.1975%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (26,475) | (26,475) |
| IRS | CNY 60,360,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.25% | Citibank | 19/12/2023 | 3,000 | 3,000 |
| IRS | MXN 86,921,000 | Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIIE 1 month | Citibank | 17/7/2025 | (421,299) | (421,299) |
| IRS | MXN 274,683,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1064008% | Citibank | 24/3/2026 | (1,709,430) | (1,709,430) |
| IRS | PLN 151,920,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.103% | Citibank | 19/9/2028 | (732,425) | (732,425) |
| IRS | USD 275,700,000 | Fund receives Fixed 2.222%; and pays Floating USD LIBOR 3 Month | Citigroup | 1/11/2021 | (3,657,740) | (3,657,740) |
| IRS | USD 220,844,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6365% | Citigroup | 5/3/2023 | 1,994,532 | 1,994,532 |
| IRS | USD 112,867,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.92% | Citigroup | 31/12/2023 | (236,929) | (236,929) |
| IRS | USD 51,000,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8795% | Citigroup | 28/2/2048 | 394,440 | 394,440 |
| IRS | USD 177,220,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.915% | Citigroup | 27/4/2048 | 93,092 | 93,092 |
| IRS | USD 125,626,000 | Fund receives Fixed 2.96625%; and pays Floating USD LIBOR 3 Month | Citigroup | 13/7/2048 | 1,288,637 | 1,288,637 |
| IRS | MXN 1,235,687,404 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.3613988% | Credit Suisse | 28/1/2019 | 226,022 | 226,022 |
| IRS | GBP 1,850,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.21516% | Credit Suisse | 1/6/2023 | 6,031 | 12,454 |
| IRS | EUR 2,950,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 37,413 | 42,154 |
| IRS | EUR 1,760,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 50,642 | 50,642 |
| IRS | INR 1,250,000,000 | Fund receives Fixed 6.965%; and pays Floating INR MIBOR 6 Month | Deutsche Bank | 19/9/2020 | (77,787) | (77,787) |
| IRS | USD 173,300,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6502% | Deutsche Bank | 31/1/2021 | 804,608 | 804,608 |
| IRS | USD 88,400,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8006% | Deutsche Bank | 20/2/2021 | 184,685 | 184,685 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|--|---------------|-----------------|---|------------------|
| IRS | MXN 253,592,767 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.1049996% | Deutsche Bank | 14/10/2022 | 427,645 | 427,645 |
| IRS | MXN 193,289,233 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.11% | Deutsche Bank | 14/10/2022 | 324,163 | 324,163 |
| IRS | CNY 29,590,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.1825% | Deutsche Bank | 19/12/2023 | 14,858 | 14,858 |
| IRS | USD 33,540,000 | Fund receives Fixed 2.7297%; and pays Floating USD LIBOR 3 Month | Deutsche Bank | 31/1/2024 | (232,783) | (232,783) |
| IRS | MXN 336,807,890 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.3072% | Deutsche Bank | 11/8/2025 | 1,662,477 | 1,662,477 |
| IRS | ZAR 194,300,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.66% | Deutsche Bank | 6/3/2028 | 710,482 | 710,482 |
| IRS | ZAR 165,155,886 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.925% | Deutsche Bank | 20/6/2028 | 428,538 | 428,538 |
| IRS | USD 223,460,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.626% | Goldman Sachs | 14/7/2019 | 1,979,380 | 1,979,380 |
| IRS | USD 305,570,000 | Fund receives Fixed 2.765%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 16/2/2021 | (839,491) | (839,491) |
| IRS | USD 41,300,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.852% | Goldman Sachs | 2/6/2022 | 45,155 | 45,155 |
| IRS | JPY 2,528,000,000 | Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 22/1/2023 | 10,946 | 10,946 |
| IRS | JPY 5,900,500,000 | Fund receives Fixed 0.1432%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 19/9/2023 | (19,286) | (19,286) |
| IRS | PLN 30,460,000 | Fund receives Fixed 2.496%; and pays Floating PLN WIBOR 6 Month | Goldman Sachs | 19/9/2023 | 21,288 | 21,288 |
| IRS | MXN 261,414,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1% | Goldman Sachs | 6/8/2025 | (1,278,100) | (1,278,100) |
| IRS | MXN 414,800,000 | Fund receives Floating MXN MXIBTIIE 3 Month; and pays Fixed 8.1% | Goldman Sachs | 14/4/2027 | (919,017) | (919,017) |
| IRS | EUR 73,090,000 | Fund receives Fixed 0.82426%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2027 | 394,528 | 394,528 |
| IRS | USD 59,084,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.248% | Goldman Sachs | 8/12/2027 | 3,077,276 | 3,077,276 |
| IRS | JPY 1,269,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355% | Goldman Sachs | 22/1/2028 | (13,346) | (13,346) |
| IRS | ZAR 137,210,937 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.895% | Goldman Sachs | 20/6/2028 | 374,772 | 374,772 |
| IRS | USD 198,130,900 | Fund receives Fixed 2.968%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 18/7/2028 | 1,338,396 | 1,338,396 |
| IRS | JPY 1,000,000,000 | Fund receives Fixed 0.363%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 31/7/2028 | (3,660) | (3,660) |
| IRS | JPY 2,967,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34% | Goldman Sachs | 19/9/2028 | 97,238 | 97,238 |
| IRS | ZAR 56,050,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.28% | Goldman Sachs | 19/9/2028 | 62,169 | 62,169 |
| IRS | USD 67,625,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0035% | Goldman Sachs | 16/2/2029 | (496,807) | (496,807) |
| IRS | JPY 2,739,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.6945% | Goldman Sachs | 18/6/2038 | 490,034 | 490,034 |
| IRS | EUR 1,590,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 53,312 | 53,312 |
| IRS | JPY 480,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.92% | Goldman Sachs | 12/7/2047 | 78,198 | 78,198 |
| IRS | USD 3,430,000 | Fund receives Fixed 3.0335%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 20/2/2053 | 76,570 | 76,570 |
| IRS | USD 611,500,000 | Fund receives Fixed 2.645%; and pays Floating USD LIBOR 3 Month | HSBC Bank Plc | 26/1/2021 | (1,661,557) | (1,661,557) |
| IRS | USD 625,900,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.68625% | HSBC Bank Plc | 26/1/2022 | 1,220,818 | 1,220,818 |
| IRS | INR 378,000,000 | Fund receives Fixed 7.2025%; and pays Floating INR MIBOR 6 Month | HSBC Bank Plc | 19/12/2023 | (58,029) | (58,029) |
| IRS | INR 222,000,000 | Fund receives Fixed 7.21%; and pays Floating INR MIBOR 6 Month | HSBC Bank Plc | 19/12/2023 | (33,133) | (33,133) |
| IRS | ZAR 191,400,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.64% | HSBC Bank Plc | 6/3/2028 | 716,982 | 716,982 |
| IRS | ZAR 163,857,434 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.918% | HSBC Bank Plc | 20/6/2028 | 430,392 | 430,392 |
| IRS | MXN 471,662,700 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1042984% | JP Morgan | 21/11/2018 | (60,862) | (60,862) |
| IRS | MXN 380,532,808 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1074988% | JP Morgan | 28/11/2018 | (57,380) | (57,380) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|---|---------------|-----------------|---|------------------|
| IRS | USD 190,020,000 | Fund receives Fixed 2.59%; and pays Floating USD LIBOR 3 Month | JP Morgan | 17/9/2019 | (190,192) | (190,192) |
| IRS | USD 194,660,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.86% | JP Morgan | 16/9/2020 | 176,968 | 176,968 |
| IRS | INR 1,250,000,000 | Fund receives Fixed 6.9775%; and pays Floating INR MIBOR 6 Month | JP Morgan | 19/9/2020 | (73,749) | (73,749) |
| IRS | BRL 16,868,978 | Fund receives Fixed 12.17%; and pays Floating BRL BROIS 1 Day | JP Morgan | 4/1/2021 | 477,190 | 477,190 |
| IRS | USD 89,520,000 | Fund receives Fixed 2.8425%; and pays Floating USD LIBOR 3 Month | JP Morgan | 6/4/2021 | (61,468) | (61,468) |
| IRS | USD 71,400,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6015% | JP Morgan | 22/1/2022 | 420,854 | 420,854 |
| IRS | USD 89,520,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.845% | JP Morgan | 6/4/2022 | 39,756 | 39,756 |
| IRS | BRL 8,497,537 | Fund receives Fixed 12.4%; and pays Floating BRL BROIS 1 Day | JP Morgan | 2/1/2023 | 225,940 | 225,940 |
| IRS | BRL 29,228,390 | Fund receives Fixed 9.45%; and pays Floating BRL BROIS 1 Day | JP Morgan | 2/1/2023 | (436,599) | (436,599) |
| IRS | BRL 6,194,622 | Fund receives Fixed 9.45%; and pays Floating BRL BROIS 1 Day | JP Morgan | 2/1/2023 | (92,532) | (92,532) |
| IRS | USD 83,210,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.2055% | JP Morgan | 22/1/2023 | 2,232,519 | 2,232,519 |
| IRS | USD 96,410,000 | Fund receives Fixed 2.5563%; and pays Floating USD LIBOR 1 Day | JP Morgan | 28/2/2023 | (78,215) | (78,215) |
| IRS | USD 148,370,000 | Fund receives Fixed 2.5563%; and pays Floating USD LIBOR 1 Day | JP Morgan | 28/2/2023 | (120,370) | (120,370) |
| IRS | JPY 5,900,500,000 | Fund receives Fixed 0.1425%; and pays Floating JPY LIBOR 6 Month | JP Morgan | 19/9/2023 | (21,151) | (21,151) |
| IRS | PLN 32,340,000 | Fund receives Fixed 2.427%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | (5,720) | (5,720) |
| IRS | PLN 30,950,000 | Fund receives Fixed 2.52%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | 31,058 | 31,058 |
| IRS | TWD 307,236,600 | Fund receives Floating TWD TAIBOR 3 Month; and pays Fixed 1.055% | JP Morgan | 19/9/2023 | (55,112) | (55,112) |
| IRS | CNY 74,543,750 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.185% | JP Morgan | 19/12/2023 | 36,181 | 36,181 |
| IRS | USD 373,357,000 | Fund receives Fixed 2.922%; and pays Floating USD LIBOR 3 Month | JP Morgan | 25/2/2024 | 585,212 | 585,212 |
| IRS | USD 155,070,000 | Fund receives Fixed 2.9185%; and pays Floating USD LIBOR 3 Month | JP Morgan | 23/8/2024 | 190,463 | 190,463 |
| IRS | ZAR 181,523,858 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.94% | JP Morgan | 20/6/2028 | 458,611 | 458,611 |
| IRS | USD 64,611,000 | Fund receives Fixed 3.066%; and pays Floating USD LIBOR 3 Month | JP Morgan | 6/9/2028 | 986,446 | 986,446 |
| IRS | JPY 2,967,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34075% | JP Morgan | 19/9/2028 | 95,238 | 95,238 |
| IRS | PLN 89,000,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.9775% | JP Morgan | 19/9/2028 | (165,698) | (165,698) |
| IRS | PLN 100,130,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.02% | JP Morgan | 19/9/2028 | (286,767) | (286,767) |
| IRS | ZAR 104,450,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 87,085 | 87,085 |
| IRS | USD 145,815,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.127% | JP Morgan | 18/5/2048 | (6,329,486) | (6,329,486) |
| IRS | GBP 13,050,000 | Fund receives Fixed 1.1425%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 19/4/2020 | 21,020 | 21,020 |
| IRS | GBP 13,360,000 | Fund receives Fixed 1.0215%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 10/5/2020 | (11,614) | (11,614) |
| IRS | MXN 651,116,400 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1034992% | Merrill Lynch | 22/2/2021 | (314,848) | (314,848) |
| IRS | USD 79,558,000 | Fund receives Fixed 2.6975%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 15/3/2021 | (254,397) | (254,397) |
| IRS | USD 239,600,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.868% | Merrill Lynch | 18/3/2021 | 242,487 | 242,487 |
| IRS | USD 1,120,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.014% | Merrill Lynch | 3/5/2021 | (1,893) | (1,893) |
| IRS | USD 79,610,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0595% | Merrill Lynch | 18/6/2021 | (189,040) | (189,040) |
| IRS | EUR 60,391,000 | Fund receives Fixed 0.306%; and pays Floating EUR EURIBOR 6 Month | Merrill Lynch | 10/8/2021 | 44,194 | 44,194 |
| IRS | SEK 545,472,000 | Fund receives Fixed 0.4125%; and pays Floating SEK STIBOR 3 Month | Merrill Lynch | 10/8/2021 | (30,078) | (30,078) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|---|---------------|-----------------|---|------------------|
| IRS | EUR 65,570,000 | Fund receives Fixed 0.235%; and pays Floating EUR EURIBOR 6 Month | Merrill Lynch | 20/8/2021 | (13,964) | (13,964) |
| IRS | CAD 11,954,000 | Fund receives Fixed 2.4825%; and pays Floating CAD CDOR 6 Month | Merrill Lynch | 22/8/2021 | 3,765 | 3,765 |
| IRS | GBP 6,145,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.1735% | Merrill Lynch | 22/8/2021 | 9,176 | 9,176 |
| IRS | AUD 9,058,000 | Fund receives Floating AUD BBSW 3 Month; and pays Fixed 2.1005% | Merrill Lynch | 23/8/2021 | (13,774) | (13,774) |
| IRS | SEK 80,183,000 | Fund receives Fixed 0.072%; and pays Floating SEK STIBOR 3 Month | Merrill Lynch | 24/8/2021 | (2,140) | (2,140) |
| IRS | USD 18,930,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9995% | Merrill Lynch | 3/9/2021 | (23,692) | (23,692) |
| IRS | USD 57,770,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9495% | Merrill Lynch | 2/3/2022 | (45,867) | (45,867) |
| IRS | USD 9,595,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.884% | Merrill Lynch | 7/4/2022 | 3,684 | 3,684 |
| IRS | USD 4,140,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.027% | Merrill Lynch | 11/5/2022 | (9,091) | (9,091) |
| IRS | USD 41,500,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0625% | Merrill Lynch | 12/5/2022 | (118,370) | (118,370) |
| IRS | USD 41,020,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.182% | Merrill Lynch | 19/5/2022 | (207,222) | (207,222) |
| IRS | USD 20,470,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0615% | Merrill Lynch | 16/6/2022 | (57,946) | (57,946) |
| IRS | USD 20,470,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0645% | Merrill Lynch | 16/6/2022 | (59,082) | (59,082) |
| IRS | USD 20,330,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.025% | Merrill Lynch | 23/6/2022 | (44,085) | (44,085) |
| IRS | USD 20,320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.033% | Merrill Lynch | 23/6/2022 | (47,070) | (47,070) |
| IRS | USD 100,970,000 | Fund receives Fixed 2.955%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 19/7/2022 | 93,021 | 93,021 |
| IRS | USD 70,170,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.066% | Merrill Lynch | 28/7/2022 | (209,706) | (209,706) |
| IRS | USD 61,120,000 | Fund receives Fixed 2.689%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 3/4/2023 | (429,411) | (429,411) |
| IRS | GBP 1,770,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.412% | Merrill Lynch | 19/4/2023 | (8,571) | (8,571) |
| IRS | USD 149,901,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.93% | Merrill Lynch | 4/5/2023 | (503,765) | (503,765) |
| IRS | GBP 5,430,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.332% | Merrill Lynch | 10/5/2023 | (1,288) | (1,288) |
| IRS | USD 80,820,000 | Fund receives Fixed 2.891%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 16/7/2023 | 142,353 | 142,353 |
| IRS | GBP 3,460,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.316% | Merrill Lynch | 22/8/2023 | 7,311 | 7,311 |
| IRS | AUD 5,550,000 | Fund receives Floating AUD BBSW 6 Month; and pays Fixed 2.4125% | Merrill Lynch | 23/8/2023 | (13,676) | (13,676) |
| IRS | EUR 4,672,000 | Fund receives Fixed 0.265%; and pays Floating EUR EURIBOR 6 Month | Merrill Lynch | 24/8/2023 | (2,542) | (2,542) |
| IRS | SEK 46,751,000 | Fund receives Fixed 0.423%; and pays Floating SEK STIBOR 3 Month | Merrill Lynch | 24/8/2023 | (4,500) | (4,500) |
| IRS | USD 4,408,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8415% | Merrill Lynch | 24/8/2023 | 2,368 | 2,368 |
| IRS | USD 117,554,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9025% | Merrill Lynch | 4/9/2023 | (266,743) | (266,743) |
| IRS | JPY 1,320,000,000 | Fund receives Fixed 0.158%; and pays Floating JPY LIBOR 6 Month | Merrill Lynch | 19/9/2023 | 4,505 | 4,505 |
| IRS | USD 126,327,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.985% | Merrill Lynch | 25/10/2023 | (687,366) | (687,366) |
| IRS | USD 212,270,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.896% | Merrill Lynch | 19/7/2024 | (146,894) | (146,894) |
| IRS | USD 154,280,000 | Fund receives Fixed 2.928%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 21/8/2024 | 257,572 | 257,572 |
| IRS | USD 111,870,000 | Fund receives Fixed 2.927%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 19/7/2026 | 28,844 | 28,844 |
| IRS | USD 6,493,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8885% | Merrill Lynch | 23/8/2026 | (9,511) | (9,511) |
| IRS | USD 7,550,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.245% | Merrill Lynch | 13/1/2027 | 355,357 | 355,478 |
| IRS | USD 65,700,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.825% | Merrill Lynch | 6/2/2028 | 338,437 | 338,437 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|--|----------------|-----------------|---|------------------|
| IRS | USD 1,880,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9025% | Merrill Lynch | 14/3/2028 | (2,730) | (2,730) |
| IRS | USD 860,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.854% | Merrill Lynch | 19/3/2028 | 2,277 | 2,277 |
| IRS | USD 141,480,000 | Fund receives Fixed 3.005%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 26/4/2028 | 1,410,340 | 1,410,340 |
| IRS | USD 365,720,000 | Fund receives Fixed 2.965%; and pays Floating USD LIBOR 6 Month | Merrill Lynch | 27/4/2028 | 2,398,613 | 2,398,613 |
| IRS | USD 45,185,000 | Fund receives Fixed 3.045%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 27/4/2028 | 603,890 | 603,890 |
| IRS | USD 22,590,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0535% | Merrill Lynch | 27/4/2028 | (318,248) | (318,248) |
| IRS | USD 93,415,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.015% | Merrill Lynch | 30/4/2028 | (1,024,501) | (1,024,501) |
| IRS | USD 93,020,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.91335161% | Merrill Lynch | 15/5/2028 | (63,225) | (83,813) |
| IRS | GBP 6,610,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6556% | Merrill Lynch | 17/5/2028 | (126,168) | (97,979) |
| IRS | USD 101,705,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0325% | Merrill Lynch | 14/6/2028 | (1,258,846) | (1,258,846) |
| IRS | USD 55,010,000 | Fund receives Fixed 3.001%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/6/2028 | 531,465 | 531,465 |
| IRS | USD 67,050,000 | Fund receives Fixed 3.0075%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/6/2028 | 685,353 | 685,353 |
| IRS | USD 41,930,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9185% | Merrill Lynch | 16/7/2028 | (102,831) | (102,831) |
| IRS | USD 188,206,800 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.91% | Merrill Lynch | 17/7/2028 | (323,344) | (323,344) |
| IRS | USD 740,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.954% | Merrill Lynch | 23/7/2028 | (4,076) | (4,076) |
| IRS | USD 12,930,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9395% | Merrill Lynch | 15/8/2028 | (54,045) | (54,045) |
| IRS | CAD 2,920,000 | Fund receives Floating CAD CDOR 6 Month; and pays Fixed 2.624% | Merrill Lynch | 22/8/2028 | (1,214) | (1,214) |
| IRS | GBP 1,698,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.527% | Merrill Lynch | 22/8/2028 | 3,298 | 3,298 |
| IRS | EUR 2,285,000 | Fund receives Fixed 0.866%; and pays Floating EUR EURIBOR 6 Month | Merrill Lynch | 24/8/2028 | (1,597) | (1,597) |
| IRS | SEK 23,698,000 | Fund receives Fixed 1.108%; and pays Floating SEK STIBOR 3 Month | Merrill Lynch | 24/8/2028 | (3,948) | (3,948) |
| IRS | USD 7,190,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.894% | Merrill Lynch | 24/8/2028 | (1,325) | (1,325) |
| IRS | USD 2,285,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.896% | Merrill Lynch | 24/8/2028 | (821) | (821) |
| IRS | USD 4,345,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.967% | Merrill Lynch | 31/8/2028 | (30,148) | (30,148) |
| IRS | JPY 666,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.357% | Merrill Lynch | 19/9/2028 | 11,653 | 11,653 |
| IRS | USD 95,070,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.94718079% | Merrill Lynch | 15/2/2044 | (91,114) | (190,367) |
| IRS | USD 36,395,000 | Fund receives Fixed 3.075%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 27/4/2048 | 1,185,242 | 1,185,242 |
| IRS | GBP 2,460,000 | Fund receives Fixed 1.75522%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 17/5/2048 | 115,567 | 92,163 |
| IRS | USD 36,450,000 | Fund receives Fixed 3.132%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/5/2048 | 1,619,952 | 1,619,952 |
| IRS | USD 55,674,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.916% | Merrill Lynch | 13/7/2048 | 10,285 | 10,285 |
| IRS | GBP 621,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.614% | Merrill Lynch | 22/8/2048 | 4,722 | 4,722 |
| IRS | AUD 1,232,000 | Fund receives Floating AUD BBSW 6 Month; and pays Fixed 2.919% | Merrill Lynch | 23/8/2048 | (7,303) | (7,303) |
| IRS | EUR 863,000 | Fund receives Fixed 1.456%; and pays Floating EUR EURIBOR 6 Month | Merrill Lynch | 24/8/2048 | (3,979) | (3,979) |
| IRS | SEK 9,339,000 | Fund receives Fixed 1.695%; and pays Floating SEK STIBOR 3 Month | Merrill Lynch | 24/8/2048 | (10,118) | (7,792) |
| IRS | USD 944,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9255% | Merrill Lynch | 24/8/2048 | (1,725) | (1,725) |
| IRS | GBP 8,800,000 | Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month | Morgan Stanley | 20/12/2019 | (27,901) | (27,901) |
| IRS | USD 324,000,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.19% | Morgan Stanley | 3/12/2020 | 4,337,586 | 4,337,586 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-------------------|--|----------------|-----------------|---|------------------|
| IRS | USD 583,560,000 | Fund receives Fixed 2.305%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 17/12/2020 | (3,561,147) | (3,561,147) |
| IRS | USD 583,560,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.343% | Morgan Stanley | 17/12/2021 | 2,995,303 | 2,995,303 |
| IRS | JPY 1,475,000,000 | Fund receives Fixed 0.1055%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 6/10/2022 | (5,374) | (5,374) |
| IRS | JPY 907,000,000 | Fund receives Fixed 0.146%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 9/8/2023 | 1,341 | 1,341 |
| IRS | INR 338,650,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (62,103) | (62,103) |
| IRS | INR 600,000,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (110,031) | (110,031) |
| IRS | MXN 174,450,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1100008% | Morgan Stanley | 17/7/2025 | (847,976) | (847,976) |
| IRS | JPY 605,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.286% | Morgan Stanley | 6/10/2027 | 21,361 | 21,361 |
| IRS | JPY 451,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835% | Morgan Stanley | 9/8/2028 | (6,230) | (6,230) |
| IRS | USD 63,220,000 | Fund receives Fixed 3.046%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 4/9/2028 | 850,532 | 850,532 |
| IRS | USD 61,341,000 | Fund receives Fixed 3.026%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 5/9/2028 | 717,069 | 717,069 |
| IRS | USD 64,596,000 | Fund receives Fixed 3.06%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 6/9/2028 | 952,221 | 952,221 |
| IRS | JPY 2,780,500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.702% | Morgan Stanley | 18/6/2038 | 461,406 | 461,406 |
| IRS | USD 3,280,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.00531% | Morgan Stanley | 15/11/2043 | (44,839) | (44,839) |
| IRS | GBP 4,140,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.108% | UBS | 3/10/2022 | 39,901 | 39,901 |
| IRS | MXN 144,525,723 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.6399992% | UBS | 18/11/2026 | 228,338 | 228,338 |
| IRS | EUR 2,090,000 | Fund receives Fixed 1.92%; and pays Floating EUR EURIBOR 6 Month | UBS | 20/1/2048 | 24,184 | 24,184 |
| TRS | USD (61,905) | Fund receives USD LIBOR 3 Month BBA + 5bps; and pays Superior Energy Services Inc + 0bps | BNP Paribas | 7/2/2019 | 30,333 | 30,333 |
| TRS | USD (2,566) | Fund receives USD LIBOR 1 Month BBA + 5bps; and pays Charter Communications Inc Class A + 0bps | BNP Paribas | 27/8/2019 | (20,138) | (20,138) |
| TRS | USD (129,513) | Fund receives USD LIBOR 1 Month BBA + 7.5bps; and pays Weatherford International Plc + 0bps | BNP Paribas | 30/8/2019 | 660 | 660 |
| TRS | USD (1,294) | Fund receives USD LIBOR 1 Month BBA + 10bps; and pays Charter Communications Inc Class A + 0bps | Citibank | 6/8/2019 | (12,835) | (12,835) |
| TRS | EUR 1,250,000 | Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays Markit iBoxx EUR Contingent Conver + 0bps | Goldman Sachs | 20/9/2018 | (3,740) | (3,540) |
| TRS | EUR 4,831,948 | Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays Markit iBoxx EUR Liquid High Yield + 0bps | JP Morgan | 20/9/2018 | (75,311) | (76,274) |
| TRS | EUR 5,568,052 | Fund receives EUR EURIBOR 3 Month BBA + 0bps; and pays Markit iBoxx EUR Liquid High Yield + 0bps | JP Morgan | 20/9/2018 | (92,063) | (93,085) |
| TRS | USD (11,000) | Fund receives USD LIBOR 3 Month BBA - 30bps; and pays American Express + 0bps | Merrill Lynch | 14/12/2018 | (69,190) | (69,190) |
| TRS | USD (3,567) | Fund receives USD LIBOR 3 Month BBA - 30bps; and pays O'Reilly Automotive Inc + 0bps | Merrill Lynch | 28/2/2019 | (220,155) | (220,155) |
| VAR | EUR 61,964,000 | 1mn EURvega Index strike price EUR/USD 7.75 | Deutsche Bank | 4/12/2018 | (127,421) | (127,421) |
| Total (USD underlying exposure - USD 14,415,642,006) | | | | | 18,005,372 | 24,892,786 |

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps
VAR: Variance Swaps

Fixed Income Global Opportunities Fund continued

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------|-----------------|--------------|-----------------|---|---------------------|
| 10,420,000 | Call | OTC USD/MXN | Bank of America | USD 21.169 | 5/9/2018 | (360,428) | - |
| 37,287,000 | Call | OTC EUR/USD | Bank of America | EUR 1.145 | 6/9/2018 | 143,585 | 712,445 |
| 35,535,000 | Put | OTC USD/CAD | Bank of America | USD 1.285 | 7/9/2018 | (149,064) | 13,686 |
| 13,880,000 | Put | OTC USD/MXN | Bank of America | USD 18.5 | 14/9/2018 | (8,361) | 18,790 |
| 3,945,000 | Call | OTC USD/MXN | Bank of America | USD 21 | 14/9/2018 | (2,250) | 244 |
| 9,458,000 | Call | OTC AUD/USD | Bank of America | AUD 0.735 | 25/9/2018 | (14,227) | 18,258 |
| 37,040,000 | Call | OTC EUR/USD | Bank of America | EUR 1.32 | 15/11/2018 | (112,863) | 116 |
| 25,765,000 | Call | OTC EUR/USD | Bank of America | EUR 1.26 | 15/11/2018 | (287,007) | 6,613 |
| 18,644,000 | Call | OTC EUR/USD | Bank of America | EUR 1.2 | 20/11/2018 | (3,045) | 100,453 |
| 19,200,000 | Call | OTC USD/CNH | Bank of America | USD 6.95 | 4/12/2018 | (30,872) | 34,792 |
| 19,615,000 | Put | OTC USD/CAD | Barclays | USD 1.26 | 7/9/2018 | (14,857) | 50 |
| 24,858,000 | Call | OTC USD/CAD | Barclays | USD 1.315 | 12/9/2018 | (53,957) | 62,208 |
| 22,372,000 | Call | OTC USD/BRL | Barclays | USD 3.9 | 28/9/2018 | 1,123,778 | 1,419,536 |
| 49,716,000 | Call | OTC AUD/USD | Barclays | AUD 0.7525 | 24/10/2018 | (298,330) | 61,980 |
| 42,259,000 | Put | OTC USD/CAD | Barclays | USD 1.285 | 15/11/2018 | 10,672 | 304,372 |
| 7,755,000 | Call | OTC USD/TWD | BNP Paribas | USD 31.1 | 6/9/2018 | (14,956) | 1,485 |
| 71,654,000 | Put | OTC EUR/USD | BNP Paribas | EUR 1.1275 | 13/9/2018 | (447,874) | 13,379 |
| 38,760,000 | Put | OTC EUR/USD | BNP Paribas | EUR 1.1345 | 13/9/2018 | (397,214) | 16,805 |
| 8,751,400 | Put | OTC USD/CAD | BNP Paribas | USD 1.295 | 17/9/2018 | (15,078) | 27,760 |
| 8,751,400 | Call | OTC USD/RUB | BNP Paribas | USD 69 | 21/9/2018 | (31,071) | 83,835 |
| 18,644,000 | Call | OTC USD/BRL | BNP Paribas | USD 4 | 28/9/2018 | 547,381 | 826,724 |
| 36,875,000 | Put | OTC EUR/CNH | BNP Paribas | EUR 7.45 | 8/10/2018 | (169,166) | 10,800 |
| 16,390,000 | Put | OTC EUR/CNH | BNP Paribas | EUR 7.5 | 8/10/2018 | (106,434) | 5,203 |
| 37,000,000 | Put | OTC EUR/CNY | BNP Paribas | EUR 7.6 | 8/10/2018 | (127,770) | 41,863 |
| 49,716,000 | Put | OTC USD/BRL | BNP Paribas | USD 3.6 | 10/10/2018 | (373,666) | 19,090 |
| 24,858,000 | Call | OTC USD/BRL | BNP Paribas | USD 4 | 10/10/2018 | 855,194 | 1,222,098 |
| 34,801,000 | Call | OTC USD/TRY | BNP Paribas | USD 5.75 | 10/10/2018 | 951,170 | 5,127,290 |
| 24,858,000 | Call | OTC USD/ZAR | BNP Paribas | USD 15.2 | 10/10/2018 | 7,189 | 406,160 |
| 23,615,000 | Put | OTC USD/TRY | BNP Paribas | USD 5.2 | 7/11/2018 | (404,079) | 33,979 |
| 22,372,200 | Put | OTC USD/ZAR | BNP Paribas | USD 13.9 | 13/11/2018 | (265,017) | 218,894 |
| 25,765,000 | Call | OTC EUR/USD | BNP Paribas | EUR 1.3 | 15/11/2018 | (7,387) | 407 |
| 17,772,000 | Put | OTC EUR/USD | BNP Paribas | EUR 1.15 | 20/11/2018 | 32,668 | 154,254 |
| 17,772,000 | Call | OTC EUR/USD | BNP Paribas | EUR 1.25 | 20/2/2019 | 3,569 | 76,749 |
| 17,083,000 | Put | OTC AUD/USD | Citibank | AUD 0.7277 | 5/9/2018 | 74,634 | 119,256 |
| 17,083,000 | Call | OTC AUD/USD | Citibank | AUD 0.7424 | 5/9/2018 | (912) | 67 |
| 15,630,000 | Call | OTC USD/MXN | Citibank | USD 20.5 | 5/9/2018 | (405,660) | 52 |
| 144,205,000 | Put | OTC NOK/SEK | Citibank | NOK 1.06 | 6/9/2018 | (118,229) | 62 |
| 56,535,569 | Put | OTC AUD/USD | Citibank | AUD 0.7245 | 7/9/2018 | 18,723 | 302,700 |
| 18,900,000 | Put | OTC EUR/USD | Citibank | EUR 1.135 | 12/9/2018 | (126,596) | 6,977 |
| 71,654,000 | Put | OTC EUR/USD | Citibank | EUR 1.11 | 13/9/2018 | (35,056) | 861 |
| 50,242,000 | Put | OTC EUR/USD | Citibank | EUR 1.155 | 13/9/2018 | (166,374) | 139,986 |
| 54,132,000 | Call | OTC USD/KRW | Citibank | USD 1,160 | 13/9/2018 | (351,528) | 6,825 |
| 2,406,000 | Call | OTC USD/KRW | Citibank | USD 1,193 | 13/9/2018 | (226,638) | 4,338 |
| 12,429,000 | Put | OTC USD/ZAR | Citibank | USD 13.2 | 13/9/2018 | (17,590) | 121 |
| 4,975,000 | Call | OTC USD/MXN | Citibank | USD 20.5 | 14/9/2018 | (3,093) | 1,883 |
| 9,458,000 | Call | OTC AUD/USD | Citibank | AUD 0.74 | 19/9/2018 | (27,957) | 7,292 |
| 71,540,000 | Put | OTC NOK/SEK | Citibank | NOK 1.04 | 19/9/2018 | (5,062) | 139 |
| 71,540,000 | Put | OTC NOK/SEK | Citibank | NOK 1.04 | 19/9/2018 | (3,746) | 138 |
| 49,716,000 | Put | OTC EUR/USD | Citibank | EUR 1.1 | 20/9/2018 | (48,427) | 1,607 |
| 37,287,000 | Put | OTC EUR/USD | Citibank | EUR 1.1 | 20/9/2018 | (1,410) | 1,205 |
| 16,698,000 | Call | OTC USD/JPY | Citibank | USD 114 | 20/9/2018 | (74,600) | 4,715 |
| 9,903,750 | Put | OTC USD/MXN | Citibank | USD 18.75 | 21/9/2018 | (71,997) | 45,149 |
| 47,392,000 | Call | OTC USD/CHF | Citibank | USD 1 | 26/9/2018 | 7,813 | 18,002 |
| 18,644,000 | Put | OTC NZD/USD | Citibank | NZD 0.66 | 27/9/2018 | (60,908) | 90,551 |
| 22,372,000 | Call | OTC NZD/USD | Citibank | NZD 0.6725 | 11/10/2018 | (29,211) | 86,274 |
| 861,000 | Put | OTC EUR/USD | Citibank | EUR 1.14 | 16/10/2018 | 195,380 | 347,733 |
| 37,287,000 | Call | OTC EUR/USD | Citibank | EUR 1.15 | 18/10/2018 | 464,881 | 865,353 |
| 7,220,400 | Put | OTC USD/ZAR | Citibank | USD 14.5 | 18/10/2018 | (24,786) | 137,674 |
| 16,674,000 | Put | OTC USD/MXN | Citibank | USD 19 | 19/10/2018 | (95,641) | 225,333 |
| 4,972,000 | Call | OTC USD/NOK | Citibank | USD 8.6 | 22/10/2018 | (3,637) | 20,693 |
| 21,326,000 | Call | OTC USD/MXN | Citibank | USD 19.25 | 25/10/2018 | 45,537 | 454,357 |
| 24,858,000 | Put | OTC USD/MXN | Citibank | USD 18.25 | 31/10/2018 | (194,104) | 110,568 |
| 20,293,000 | Put | OTC USD/JPY | Citibank | USD 107 | 6/11/2018 | (274,328) | 79,112 |
| 49,716,000 | Call | OTC USD/CAD | Citibank | USD 1.33 | 15/11/2018 | (21,075) | 306,553 |
| 503,737,000 | Put | OTC USD/JPY | Citibank | USD 107 | 15/11/2018 | (1,522,963) | 2,358,330 |
| 23,696,000 | Put | OTC USD/ZAR | Citibank | USD 13.5 | 26/11/2018 | (175,019) | 148,668 |
| 29,620,000 | Call | OTC USD/JPY | Citibank | USD 113 | 28/11/2018 | (60,628) | 140,224 |
| 9,790,000 | Put | OTC USD/TRY | Citibank | USD 4.1897 | 3/1/2019 | (547,346) | 253 |
| 328,243,000 | Put | OTC GBP/USD | Citibank | GBP 1.275 | 15/1/2019 | 1,313,043 | 5,265,835 |
| 328,243,000 | Call | OTC GBP/USD | Citibank | GBP 1.375 | 15/1/2019 | (2,780,970) | 2,053,822 |
| 23,615,000 | Put | OTC USD/NOK | Citibank | USD 8 | 22/1/2019 | (24,165) | 214,139 |
| 12,429,000 | Put | OTC USD/CHF | Citibank | USD 0.95 | 11/2/2019 | 89,328 | 201,997 |
| 41,468,000 | Call | OTC USD/CHF | Citibank | USD 1 | 14/2/2019 | 24,438 | 190,311 |

Fixed Income Global Opportunities Fund continued

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------|---------------|--------------|-----------------|---|---------------------|
| 143,080,000 | Put | OTC NOK/SEK | Credit Suisse | NOK 1.06 | 19/9/2018 | (82,904) | 5,439 |
| 10,920,000 | Put | OTC USD/ZAR | Deutsche Bank | USD 12.55 | 4/9/2018 | (252,143) | - |
| 9,943,000 | Call | OTC USD/MXN | Deutsche Bank | USD 21.5 | 5/9/2018 | (161,375) | - |
| 6,214,000 | Put | OTC USD/MXN | Deutsche Bank | USD 19 | 5/9/2018 | (12,946) | 22,225 |
| 3,141,500 | Call | OTC USD/MXN | Deutsche Bank | USD 20.5 | 5/9/2018 | (22,765) | 10 |
| 21,117,000 | Put | OTC EUR/USD | Deutsche Bank | EUR 1.145 | 11/9/2018 | (76,439) | 19,028 |
| 37,287,000 | Put | OTC USD/MXN | Deutsche Bank | USD 18.5 | 13/9/2018 | (324,947) | 45,313 |
| 8,337,000 | Put | OTC USD/MXN | Deutsche Bank | USD 19.5 | 13/9/2018 | 131,337 | 190,613 |
| 6,214,500 | Put | OTC USD/MXN | Deutsche Bank | USD 19.5 | 13/9/2018 | 97,900 | 142,086 |
| 12,429,000 | Put | OTC USD/ZAR | Deutsche Bank | USD 14 | 13/9/2018 | (88,885) | 15,643 |
| 10,250,000 | Call | OTC USD/MXN | Deutsche Bank | USD 20 | 14/9/2018 | (89,552) | 15,613 |
| 9,943,000 | Call | OTC USD/MXN | Deutsche Bank | USD 19.75 | 18/9/2018 | (65,260) | 35,959 |
| 10,223,200 | Call | OTC USD/TWD | Deutsche Bank | USD 31 | 20/9/2018 | (22,333) | 12,017 |
| 3,932,000 | Call | OTC USD/TWD | Deutsche Bank | USD 31 | 20/9/2018 | (8,353) | 4,622 |
| 14,262,800 | Put | OTC USD/MXN | Deutsche Bank | USD 19.5 | 21/9/2018 | 210,200 | 345,699 |
| 12,429,000 | Call | OTC USD/JPY | Deutsche Bank | USD 111 | 26/9/2018 | (62,691) | 72,661 |
| 12,429,000 | Put | OTC USD/JPY | Deutsche Bank | USD 110.5 | 26/9/2018 | (58,539) | 84,767 |
| 10,663,000 | Call | OTC USD/ZAR | Deutsche Bank | USD 14.75 | 26/9/2018 | 58,483 | 223,440 |
| 49,716,000 | Put | OTC USD/JPY | Deutsche Bank | USD 108 | 28/9/2018 | (139,031) | 90,657 |
| 10,471,000 | Call | OTC USD/KRW | Deutsche Bank | USD 1,175 | 1/10/2018 | (90,715) | 3,943 |
| 87,003,000 | Put | OTC USD/MXN | Deutsche Bank | USD 18 | 4/10/2018 | (112,899) | 95,039 |
| 20,830,000 | Put | OTC EUR/CNH | Deutsche Bank | EUR 7.35 | 8/10/2018 | (118,956) | 5,512 |
| 16,045,000 | Put | OTC EUR/CNH | Deutsche Bank | EUR 7.35 | 8/10/2018 | (101,292) | 4,245 |
| 37,500,000 | Put | OTC EUR/PLN | Deutsche Bank | EUR 4.05 | 8/10/2018 | (42,149) | 632 |
| 20,840,000 | Put | OTC USD/JPY | Deutsche Bank | USD 103 | 9/10/2018 | (137,810) | 3,068 |
| 22,372,000 | Call | OTC USD/TRY | Deutsche Bank | USD 5.5 | 10/10/2018 | 3,216,127 | 4,058,880 |
| 16,100,000 | Call | OTC USD/CNH | Deutsche Bank | USD 7 | 11/10/2018 | (48,642) | 41,196 |
| 5,924,000 | Call | OTC USD/ZAR | Deutsche Bank | USD 15.25 | 25/10/2018 | 20,243 | 118,463 |
| 24,858,000 | Put | OTC GBP/USD | Deutsche Bank | GBP 1.25 | 31/10/2018 | (5,694) | 88,614 |
| 20,293,000 | Put | OTC USD/JPY | Deutsche Bank | USD 99 | 6/11/2018 | (17,530) | 2,358 |
| 37,040,000 | Call | OTC EUR/USD | Deutsche Bank | EUR 1.28 | 15/11/2018 | (620,692) | 2,565 |
| 35,770,000 | Call | OTC USD/TWD | Deutsche Bank | USD 31 | 15/11/2018 | (54,653) | 156,748 |
| 14,785,000 | Call | OTC EUR/USD | Deutsche Bank | EUR 1.29 | 16/11/2018 | (14,271) | 546 |
| 18,957,000 | Put | OTC USD/MXN | Deutsche Bank | USD 18.25 | 26/11/2018 | (57,079) | 119,789 |
| 19,000,000 | Put | OTC USD/INR | Deutsche Bank | USD 68 | 19/12/2018 | (2,499) | 25,811 |
| 24,858,000 | Put | OTC GBP/USD | Deutsche Bank | GBP 1.2 | 31/1/2019 | 18,487 | 127,479 |
| 25,047,000 | Call | OTC USD/TWD | Deutsche Bank | USD 31 | 19/7/2019 | (48,491) | 275,868 |
| 22,372,000 | Call | OTC USD/MXN | Goldman Sachs | USD 20.75 | 5/9/2018 | (94,403) | 8 |
| 20,670,000 | Call | OTC USD/MXN | Goldman Sachs | USD 19.25 | 5/9/2018 | (825,673) | 78,412 |
| 18,644,000 | Put | OTC USD/MXN | Goldman Sachs | USD 18.5 | 5/9/2018 | (52,875) | 3,056 |
| 25,122,000 | Call | OTC EUR/USD | Goldman Sachs | EUR 1.25 | 7/9/2018 | (129,202) | - |
| 9,458,000 | Put | OTC USD/JPY | Goldman Sachs | USD 109.5 | 12/9/2018 | (53,072) | 15,025 |
| 7,276,000 | Put | OTC USD/TRY | Goldman Sachs | USD 4.48 | 12/9/2018 | (137,604) | - |
| 6,215,000 | Call | OTC USD/BRL | Goldman Sachs | USD 4 | 13/9/2018 | 153,746 | 235,107 |
| 9,458,000 | Put | OTC USD/JPY | Goldman Sachs | USD 110 | 13/9/2018 | (25,464) | 25,287 |
| 22,372,000 | Put | OTC USD/ZAR | Goldman Sachs | USD 13.75 | 13/9/2018 | (196,070) | 8,122 |
| 5,125,000 | Call | OTC USD/MXN | Goldman Sachs | USD 21 | 14/9/2018 | (2,656) | 316 |
| 5,125,000 | Call | OTC USD/MXN | Goldman Sachs | USD 21 | 14/9/2018 | (2,246) | 316 |
| 49,716,000 | Call | OTC USD/JPY | Goldman Sachs | USD 113 | 17/9/2018 | (194,303) | 31,408 |
| 11,466,000 | Put | OTC USD/MXN | Goldman Sachs | USD 20.5 | 18/9/2018 | 580,079 | 810,400 |
| 746,000 | Put | OTC EUR/USD | Goldman Sachs | EUR 1.11 | 20/9/2018 | (73,656) | 15,356 |
| 38,693,000 | Put | OTC USD/MXN | Goldman Sachs | USD 18.5 | 25/9/2018 | (420,743) | 107,301 |
| 18,644,000 | Put | OTC USD/ZAR | Goldman Sachs | USD 12.5 | 26/9/2018 | (75,982) | 141 |
| 18,644,000 | Put | OTC USD/ZAR | Goldman Sachs | USD 12.5 | 26/9/2018 | (70,463) | 141 |
| 7,115,000 | Put | OTC AUD/NOK | Goldman Sachs | AUD 5.7 | 3/10/2018 | 2,140 | 5,189 |
| 13,765,000 | Call | OTC AUD/USD | Goldman Sachs | AUD 0.75 | 12/10/2018 | (8,440) | 13,536 |
| 25,123,000 | Put | OTC USD/MXN | Goldman Sachs | USD 19 | 31/10/2018 | 138,957 | 376,520 |
| 25,123,000 | Put | OTC USD/MXN | Goldman Sachs | USD 18 | 31/10/2018 | 5,068 | 72,297 |
| 19,980,000 | Call | OTC EUR/USD | Goldman Sachs | EUR 1.25 | 16/11/2018 | (116,938) | 9,737 |
| 20,941,000 | Put | OTC USD/JPY | Goldman Sachs | USD 94 | 15/2/2019 | (212,596) | 18,090 |
| 74,574,000 | Put | OTC EUR/USD | Goldman Sachs | EUR 1.05 | 20/3/2019 | (108,915) | 172,212 |
| 16,550,000 | Put | OTC GBP/USD | HSBC Bank Plc | GBP 1.2814 | 6/9/2018 | (83,505) | 8,647 |
| 10,340,000 | Call | OTC USD/TWD | HSBC Bank Plc | USD 30.6 | 6/9/2018 | (41,691) | 39,064 |
| 24,858,000 | Put | OTC USD/CNH | HSBC Bank Plc | USD 6.6 | 20/9/2018 | (41,012) | 3,036 |
| 12,429,000 | Call | OTC USD/KRW | HSBC Bank Plc | USD 1,175 | 1/10/2018 | (56,147) | 4,681 |
| 20,610,000 | Put | OTC EUR/CNH | HSBC Bank Plc | EUR 7.5 | 8/10/2018 | (122,697) | 6,542 |
| 35,500,000 | Call | OTC USD/TWD | HSBC Bank Plc | USD 30 | 17/10/2018 | 576,911 | 736,305 |
| 37,287,000 | Call | OTC GBP/USD | HSBC Bank Plc | GBP 1.45 | 1/11/2018 | (108,570) | 474 |
| 37,690,379 | Put | OTC AUD/USD | JP Morgan | AUD 0.715 | 7/9/2018 | 39,297 | 55,110 |
| 18,845,190 | Put | OTC AUD/USD | JP Morgan | AUD 0.715 | 7/9/2018 | 14,582 | 27,555 |
| 28,587,000 | Put | OTC USD/BRL | JP Morgan | USD 3.98 | 12/9/2018 | (226,312) | 68,666 |
| 23,696,000 | Call | OTC AUD/USD | JP Morgan | AUD 0.74 | 13/9/2018 | (29,049) | 9,389 |
| 9,683,000 | Put | OTC USD/IDR | JP Morgan | USD 13,800 | 13/9/2018 | (104,164) | 316 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|--|----------------------|--------------|-----------------|---|---------------------|
| 11,466,000 | Call | OTC USD/MXN | JP Morgan | USD 19.55 | 13/9/2018 | (120,037) | 43,469 |
| 106,877,000 | Put | OTC EUR/USD | JP Morgan | EUR 1.165 | 19/9/2018 | (74,551) | 822,020 |
| 24,858,000 | Call | OTC USD/ZAR | JP Morgan | USD 13.5 | 19/9/2018 | 1,498,926 | 2,064,570 |
| 19,660,000 | Call | OTC USD/TWD | JP Morgan | USD 30 | 20/9/2018 | 342,025 | 418,896 |
| 5,504,800 | Call | OTC USD/TWD | JP Morgan | USD 31 | 20/9/2018 | (6,575) | 6,471 |
| 9,903,750 | Put | OTC USD/MXN | JP Morgan | USD 18.75 | 21/9/2018 | (42,401) | 45,149 |
| 5,700,000 | Put | OTC USD/TRY | JP Morgan | USD 4.075 | 28/9/2018 | (104,349) | - |
| 12,429,000 | Put | OTC USD/IDR | JP Morgan | USD 14,300 | 1/10/2018 | (107,427) | 7,388 |
| 14,230,000 | Put | OTC AUD/NOK | JP Morgan | AUD 5.9 | 3/10/2018 | (77,218) | 31,482 |
| 31,225,000 | Put | OTC EUR/PLN | JP Morgan | EUR 4.15 | 8/10/2018 | (241,666) | 13,607 |
| 8,751,400 | Put | OTC USD/ZAR | JP Morgan | USD 13.35 | 11/10/2018 | (155,992) | 13,260 |
| 10,390,000 | Call | OTC EUR/USD | JP Morgan | EUR 1.29 | 16/11/2018 | (6,808) | 384 |
| 24,494,000 | Put | OTC USD/TRY | JP Morgan | USD 4.195 | 2/1/2019 | (1,388,937) | 657 |
| 19,886,000 | Put | OTC USD/ZAR | Morgan Stanley | USD 13 | 4/9/2018 | (162,449) | - |
| 12,562,000 | Call | OTC USD/MXN | Morgan Stanley | USD 21.169 | 5/9/2018 | (141,787) | - |
| 9,458,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.15 | 6/9/2018 | (57,650) | 5,129 |
| 24,858,000 | Call | OTC USD/ZAR | Morgan Stanley | USD 14.25 | 19/9/2018 | 304,300 | 926,346 |
| 24,858,000 | Put | OTC USD/BRL | Morgan Stanley | USD 4 | 20/9/2018 | (173,130) | 148,583 |
| 11,850,000 | Call | OTC USD/BRL | Morgan Stanley | USD 4.08 | 20/9/2018 | 55,024 | 329,174 |
| 12,429,000 | Put | OTC USD/BRL | Morgan Stanley | USD 3.5 | 26/9/2018 | (117,781) | 133 |
| 33,123,000 | Put | OTC USD/ZAR | Morgan Stanley | USD 12.9035 | 26/9/2018 | (290,082) | 2,229 |
| 24,858,000 | Call | OTC USD/BRL | Morgan Stanley | USD 3.9 | 28/9/2018 | 1,205,898 | 1,577,276 |
| 32,760,000 | Put | OTC USD/MXN | Morgan Stanley | USD 18 | 4/10/2018 | (18,137) | 35,786 |
| 19,500,000 | Call | OTC USD/BRL | Morgan Stanley | USD 4 | 10/10/2018 | 464,356 | 958,681 |
| 24,858,000 | Call | OTC USD/ZAR | Morgan Stanley | USD 14 | 10/10/2018 | 1,157,611 | 1,441,613 |
| 50,247,000 | Put | OTC USD/MXN | Morgan Stanley | USD 17.75 | 24/10/2018 | (333,866) | 70,220 |
| 16,641,000 | Call | OTC USD/JPY | Morgan Stanley | USD 114 | 26/10/2018 | (36,177) | 27,558 |
| 30,990,000 | Put | OTC USD/JPY | Morgan Stanley | USD 104 | 6/11/2018 | (288,624) | 45,821 |
| 12,429,000 | Put | OTC USD/BRL | Morgan Stanley | USD 3.5 | 13/11/2018 | (15,227) | 13,658 |
| 37,287,000 | Put | OTC USD/BRL | Morgan Stanley | USD 3.5 | 14/2/2019 | (131,686) | 157,660 |
| 9,950,000 | Put | OTC USD/CAD | RBS Plc | USD 1.26 | 7/9/2018 | (4,253) | 26 |
| 55,204,000 | Put | OTC AUD/USD | RBS Plc | AUD 0.722 | 13/9/2018 | (126,904) | 287,523 |
| 36,176,000 | Put | OTC GBP/USD | RBS Plc | GBP 1.2695 | 13/9/2018 | (387,118) | 27,722 |
| 24,858,000 | Put | OTC EUR/USD | RBS Plc | EUR 1.13 | 20/9/2018 | (155,793) | 19,072 |
| 17,772,000 | Call | OTC AUD/USD | RBS Plc | AUD 0.74 | 3/10/2018 | (32,100) | 29,532 |
| 10,004,400 | Call | OTC USD/BRL | RBS Plc | USD 3.8 | 5/10/2018 | 670,159 | 865,945 |
| 19,500,000 | Call | OTC USD/BRL | RBS Plc | USD 3.85 | 10/10/2018 | 842,259 | 1,502,139 |
| 17,305,000 | Put | OTC USD/CAD | Royal Bank of Canada | USD 1.295 | 7/9/2018 | (54,170) | 23,510 |
| 35,544,000 | Call | OTC USD/CAD | Royal Bank of Canada | USD 1.33 | 12/9/2018 | 15,102 | 25,765 |
| 55,931,000 | Call | OTC USD/JPY | Royal Bank of Canada | USD 113 | 28/9/2018 | (154,741) | 73,083 |
| 37,287,000 | Call | OTC USD/CAD | Royal Bank of Canada | USD 1.37 | 15/11/2018 | 23,803 | 66,560 |
| 21,317,000 | Call | OTC USD/MXN | UBS | USD 21.5 | 5/9/2018 | (165,207) | - |
| 12,429,000 | Put | OTC USD/JPY | UBS | USD 108 | 29/10/2018 | (45,697) | 56,532 |
| 1,075 | Call | 1 Year Eurodollar MIDCV | Exchange Traded | USD 98 | 14/12/2018 | (52,014) | 16,797 |
| 363 | Call | 1 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 14/12/2018 | (7,362) | 56,719 |
| 875 | Call | 1 Year Eurodollar MIDCV | Exchange Traded | USD 98 | 16/12/2019 | (154,446) | 98,437 |
| 714 | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 12/10/2018 | (63,567) | 62,475 |
| 70 | Put | 3 Year Eurodollar MIDCV | Exchange Traded | USD 2,675 | 16/11/2018 | (77,189) | 61,250 |
| 8,742 | Call | CBOE SPX Volatility Index | Exchange Traded | USD 18 | 19/9/2018 | (138,268) | 480,810 |
| 6,658 | Call | CBOE SPX Volatility Index | Exchange Traded | USD 16 | 19/9/2018 | (540,630) | 532,640 |
| 50 | Put | EURO STOXX 50 Index | Exchange Traded | EUR 3,350 | 21/9/2018 | (16,667) | 15,128 |
| 49 | Put | EURO STOXX 50 Index | Exchange Traded | EUR 3,300 | 19/10/2018 | (10,020) | 21,840 |
| 146 | Call | EURO STOXX 50 Index | Exchange Traded | EUR 3,500 | 16/11/2018 | (19,152) | 55,728 |
| 106 | Call | EURO STOXX 50 Index | Exchange Traded | EUR 3,550 | 16/11/2018 | (7,870) | 23,376 |
| 80 | Put | EURO STOXX 50 Index | Exchange Traded | EUR 3,400 | 16/11/2018 | 8,515 | 85,371 |
| 515 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 110 | 19/10/2018 | (27,069) | 33,712 |
| 936 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 112.5 | 16/11/2018 | (39,078) | 62,631 |
| 1,149 | Call | Eurodollar IMM | Exchange Traded | USD 97.375 | 18/3/2019 | (121,287) | 186,713 |
| 3,421 | Call | Eurodollar IMM | Exchange Traded | USD 97.75 | 17/6/2019 | (5,234) | 256,575 |
| 693 | Call | Eurodollar IMM | Exchange Traded | USD 97.5 | 17/6/2019 | (1,060) | 95,287 |
| 686 | Call | Eurodollar IMM | Exchange Traded | USD 97.5 | 16/3/2020 | (69,650) | 240,100 |
| 321 | Put | iShares USD High Yield Corporate Bond UCITS ETF | Exchange Traded | USD 102.5 | 19/10/2018 | (8,121) | 17,655 |
| 66 | Put | Mylan NV | Exchange Traded | USD 37.5 | 19/10/2018 | (6,848) | 5,808 |
| 36 | Call | NASDAQ 100 E-Mini Index | Exchange Traded | USD 7,575 | 21/9/2018 | 267,446 | 554,760 |
| 131 | Call | PG&E Corp | Exchange Traded | USD 49 | 18/1/2019 | 2,247 | 38,972 |
| 60 | Put | S&P 500 Index | Exchange Traded | USD 2,850 | 21/9/2018 | (34,204) | 72,000 |
| 11 | Put | S&P 500 Index | Exchange Traded | USD 2,720 | 21/9/2018 | (60,704) | 3,630 |
| 13 | Put | S&P 500 Index | Exchange Traded | USD 2,800 | 19/10/2018 | (20,673) | 23,855 |
| 7 | Put | S&P 500 Index | Exchange Traded | USD 2,825 | 19/10/2018 | (182) | 15,365 |
| 23 | Put | S&P 500 Index | Exchange Traded | USD 2,850 | 16/11/2018 | (16,300) | 99,705 |
| 1,217 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 290 | 3/9/2018 | 21,663 | 48,680 |
| 3,257 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 287 | 7/9/2018 | 56,137 | 177,506 |

Fixed Income Global Opportunities Fund continued

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| 10,097 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 273 | 21/9/2018 | (2,069,981) | 413,977 |
| 8,908 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 291 | 21/9/2018 | 1,070,093 | 1,933,036 |
| 7,344 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 295 | 21/9/2018 | (295,229) | 514,080 |
| 6,841 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 290 | 21/9/2018 | 662,209 | 1,867,593 |
| 1,629 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 285 | 21/9/2018 | 64,020 | 230,503 |
| 4,896 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 292 | 28/9/2018 | (111,139) | 937,584 |
| 29,109 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 280 | 19/10/2018 | (2,402,515) | 5,690,809 |
| 20,828 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 278 | 19/10/2018 | (1,856,208) | 3,540,760 |
| 1,294 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 281 | 19/10/2018 | (508,154) | 272,387 |
| 666 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 270 | 19/10/2018 | (111,709) | 69,264 |
| 808 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 280 | 16/11/2018 | (72,882) | 271,488 |
| 1,365 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 285 | 21/12/2018 | 944,989 | 1,560,877 |
| 3,235 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 300 | 20/12/2019 | 772,850 | 4,868,675 |
| 1,005 | Put | US Treasury 10 Year Note | Exchange Traded | USD 119.5 | 21/9/2018 | (127,512) | 102,070 |
| 167 | Put | US Treasury 10 Year Note | Exchange Traded | USD 119 | 21/9/2018 | (95,484) | 6,523 |
| 685 | Call | US Treasury 5 Year Note (CBT) | Exchange Traded | USD 113.5 | 21/9/2018 | 52,694 | 139,140 |
| Total (USD underlying exposure - USD 2,394,569,064) | | | | | | (10,442,694) | 72,460,703 |

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------|-----------------|--------------|-----------------|---|---------------------|
| (10,420,000) | Call | OTC USD/MXN | Bank of America | USD 22 | 5/9/2018 | 264,876 | - |
| (17,305,000) | Put | OTC USD/CAD | Bank of America | USD 1.295 | 7/9/2018 | 92,485 | (23,510) |
| (29,565,000) | Put | OTC USD/CAD | Bank of America | USD 1.26 | 7/9/2018 | 42,498 | (77) |
| (10,250,000) | Call | OTC USD/MXN | Bank of America | USD 20.5 | 14/9/2018 | 46,346 | (3,879) |
| (35,500,000) | Call | OTC USD/TWD | Bank of America | USD 30 | 17/10/2018 | (478,931) | (736,305) |
| (37,287,000) | Call | OTC EUR/USD | Bank of America | EUR 1.15 | 18/10/2018 | (107,875) | (865,353) |
| (25,765,000) | Call | OTC EUR/USD | Bank of America | EUR 1.3 | 15/11/2018 | 121,496 | (407) |
| (37,040,000) | Call | OTC EUR/USD | Bank of America | EUR 1.28 | 15/11/2018 | 268,317 | (2,565) |
| (31,073,000) | Put | OTC USD/CAD | Barclays | USD 1.285 | 12/9/2018 | 35,685 | (28,325) |
| (37,287,000) | Put | OTC USD/CAD | Barclays | USD 1.3 | 12/9/2018 | 18,411 | (133,720) |
| (37,287,000) | Call | OTC USD/BRL | Barclays | USD 4 | 28/9/2018 | (1,369,650) | (1,653,404) |
| (12,429,000) | Call | OTC AUD/USD | Barclays | AUD 0.7725 | 24/10/2018 | 25,749 | (2,770) |
| (24,858,000) | Put | OTC USD/TRY | BNP Paribas | USD 5.2 | 7/9/2018 | 350,471 | (27) |
| (18,900,000) | Put | OTC EUR/USD | BNP Paribas | EUR 1.135 | 12/9/2018 | 155,917 | (6,977) |
| (71,654,000) | Put | OTC EUR/USD | BNP Paribas | EUR 1.11 | 13/9/2018 | 190,282 | (861) |
| (12,429,000) | Put | OTC USD/ZAR | BNP Paribas | USD 14 | 13/9/2018 | 137,880 | (15,643) |
| (24,858,000) | Call | OTC USD/ZAR | BNP Paribas | USD 15 | 13/9/2018 | 59,782 | (211,667) |
| (8,751,400) | Call | OTC USD/RUB | BNP Paribas | USD 71 | 21/9/2018 | 15,801 | (40,821) |
| (18,644,000) | Call | OTC USD/BRL | BNP Paribas | USD 4.1 | 28/9/2018 | (373,174) | (544,264) |
| (16,390,000) | Put | OTC EUR/CNH | BNP Paribas | EUR 7.6 | 8/10/2018 | 180,383 | (6,972) |
| (36,875,000) | Put | OTC EUR/CNH | BNP Paribas | EUR 7.35 | 8/10/2018 | 84,157 | (9,757) |
| (24,858,000) | Put | OTC USD/BRL | BNP Paribas | USD 3.7 | 10/10/2018 | 371,952 | (28,262) |
| (31,073,000) | Call | OTC USD/BRL | BNP Paribas | USD 4.1 | 10/10/2018 | (771,135) | (1,081,865) |
| (22,372,000) | Call | OTC USD/TRY | BNP Paribas | USD 5.5 | 10/10/2018 | (823,911) | (4,058,880) |
| (23,696,000) | Put | OTC EUR/USD | BNP Paribas | EUR 1.15 | 18/10/2018 | (33,803) | (136,278) |
| (6,214,000) | Put | OTC USD/MXN | Citibank | USD 19 | 5/9/2018 | 147,773 | (22,225) |
| (31,260,000) | Call | OTC USD/MXN | Citibank | USD 21.5 | 5/9/2018 | 567,204 | - |
| (37,287,000) | Call | OTC EUR/USD | Citibank | EUR 1.145 | 6/9/2018 | (530,490) | (712,445) |
| (56,535,569) | Put | OTC AUD/USD | Citibank | AUD 0.715 | 7/9/2018 | 27,683 | (82,664) |
| (51,850,000) | Put | OTC USD/CNH | Citibank | USD 6.7558 | 11/9/2018 | 140,014 | (45,275) |
| (21,117,000) | Put | OTC EUR/USD | Citibank | EUR 1.145 | 12/9/2018 | 205,428 | (22,196) |
| (62,145,000) | Call | OTC USD/CAD | Citibank | USD 1.33 | 12/9/2018 | 85,146 | (45,048) |
| (2,122,500) | Put | OTC USD/MXN | Citibank | USD 19.5 | 13/9/2018 | 17,609 | (48,528) |
| (7,131,400) | Put | OTC USD/MXN | Citibank | USD 19.5 | 21/9/2018 | 43,719 | (172,850) |
| (29,620,000) | Call | OTC USD/JPY | Citibank | USD 112.5 | 26/9/2018 | 42,757 | (53,120) |
| (23,696,000) | Put | OTC USD/ZAR | Citibank | USD 13.75 | 26/9/2018 | 153,459 | (45,588) |
| (24,858,000) | Call | OTC NZD/USD | Citibank | NZD 0.69 | 11/10/2018 | 12,696 | (19,871) |
| (24,858,000) | Call | OTC EUR/USD | Citibank | EUR 1.17 | 18/10/2018 | (157,891) | (264,174) |
| (10,830,600) | Put | OTC USD/ZAR | Citibank | USD 13.8 | 18/10/2018 | 20,087 | (58,110) |
| (29,620,000) | Call | OTC USD/MXN | Citibank | USD 20 | 25/10/2018 | (13,736) | (273,651) |
| (25,123,000) | Put | OTC USD/MXN | Citibank | USD 19 | 31/10/2018 | 394,605 | (376,520) |
| (37,287,000) | Put | OTC USD/MXN | Citibank | USD 17.8 | 31/10/2018 | 154,202 | (73,079) |
| (20,293,000) | Put | OTC USD/JPY | Citibank | USD 99 | 6/11/2018 | 69,009 | (2,358) |
| (37,287,000) | Call | OTC USD/CAD | Citibank | USD 1.37 | 15/11/2018 | 10,998 | (66,560) |
| (629,671,000) | Put | OTC USD/JPY | Citibank | USD 104 | 15/11/2018 | 1,021,477 | (1,239,041) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--------------|-------------------------|----------------------|--------------|-----------------|---|---------------------|
| (31,073,000) | Put | OTC USD/NOK | Citibank | USD 7.9 | 20/11/2018 | 18,324 | (74,032) |
| (41,468,000) | Call | OTC USD/CHF | Citibank | USD 1 | 28/11/2018 | (22,948) | (104,640) |
| (9,790,000) | Put | OTC USD/TRY | Citibank | USD 3.7588 | 3/1/2019 | 126,122 | (17) |
| (143,080,000) | Put | OTC NOK/SEK | Credit Suisse | NOK 1.04 | 19/9/2018 | 31,739 | (277) |
| (20,670,000) | Call | OTC USD/MXN | Deutsche Bank | USD 19.25 | 5/9/2018 | 1,433,599 | (78,412) |
| (37,287,000) | Put | OTC USD/MXN | Deutsche Bank | USD 18.5 | 5/9/2018 | 176,221 | (6,113) |
| (12,429,000) | Put | OTC USD/MXN | Deutsche Bank | USD 19.5 | 13/9/2018 | 207,893 | (284,171) |
| (62,145,000) | Put | OTC USD/MXN | Deutsche Bank | USD 18.1 | 13/9/2018 | 265,760 | (12,028) |
| (14,195,000) | Call | OTC USD/MXN | Deutsche Bank | USD 21 | 14/9/2018 | 46,393 | (876) |
| (19,886,000) | Call | OTC USD/MXN | Deutsche Bank | USD 20.5 | 18/9/2018 | 69,180 | (15,137) |
| (3,932,000) | Call | OTC USD/TWD | Deutsche Bank | USD 30 | 20/9/2018 | (35,494) | (83,779) |
| (10,223,200) | Call | OTC USD/TWD | Deutsche Bank | USD 30 | 20/9/2018 | (90,547) | (217,826) |
| (19,807,500) | Put | OTC USD/MXN | Deutsche Bank | USD 18.75 | 21/9/2018 | (27,694) | (90,297) |
| (23,696,000) | Put | OTC USD/MXN | Deutsche Bank | USD 18.4 | 26/9/2018 | 69,689 | (52,819) |
| (23,696,000) | Call | OTC USD/ZAR | Deutsche Bank | USD 15.25 | 26/9/2018 | (56,883) | (249,058) |
| (62,145,000) | Put | OTC USD/JPY | Deutsche Bank | USD 106 | 28/9/2018 | 94,017 | (34,623) |
| (16,045,000) | Put | OTC EUR/CNH | Deutsche Bank | EUR 7.45 | 8/10/2018 | 170,330 | (4,699) |
| (20,640,000) | Put | OTC EUR/CNH | Deutsche Bank | EUR 7.5 | 8/10/2018 | 91,073 | (6,552) |
| (20,830,000) | Put | OTC EUR/CNH | Deutsche Bank | EUR 7.45 | 8/10/2018 | 200,381 | (6,101) |
| (34,801,000) | Call | OTC USD/TRY | Deutsche Bank | USD 5.75 | 10/10/2018 | (4,339,047) | (5,127,290) |
| (24,858,000) | Put | OTC GBP/USD | Deutsche Bank | GBP 1.22 | 31/10/2018 | 13,039 | (29,383) |
| (20,293,000) | Put | OTC USD/JPY | Deutsche Bank | USD 107 | 6/11/2018 | 52,387 | (79,112) |
| (37,040,000) | Call | OTC EUR/USD | Deutsche Bank | EUR 1.32 | 15/11/2018 | 280,808 | (115) |
| (35,770,000) | Call | OTC USD/TWD | Deutsche Bank | USD 32 | 15/11/2018 | 52,789 | (34,132) |
| (24,858,000) | Put | OTC GBP/USD | Deutsche Bank | GBP 1.17 | 31/1/2019 | (4,668) | (71,564) |
| (18,771,500) | Call | OTC USD/MXN | Goldman Sachs | USD 20.5 | 5/9/2018 | 518,771 | (63) |
| (22,982,000) | Call | OTC USD/MXN | Goldman Sachs | USD 21.169 | 5/9/2018 | 133,916 | - |
| (24,858,000) | Call | OTC USD/MXN | Goldman Sachs | USD 21.5 | 5/9/2018 | 36,359 | (9) |
| (37,685,000) | Call | OTC EUR/USD | Goldman Sachs | EUR 1.27 | 7/9/2018 | 98,345 | - |
| (34,801,000) | Put | OTC USD/ZAR | Goldman Sachs | USD 13.2 | 13/9/2018 | 70,863 | (339) |
| (11,466,000) | Call | OTC USD/MXN | Goldman Sachs | USD 22 | 18/9/2018 | 154,763 | (51) |
| (87,003,000) | Put | OTC EUR/USD | Goldman Sachs | EUR 1.1 | 20/9/2018 | 202,292 | (2,812) |
| (38,693,000) | Put | OTC USD/MXN | Goldman Sachs | USD 18 | 25/9/2018 | 195,616 | (23,425) |
| (25,175,000) | Call | OTC EUR/USD | Goldman Sachs | EUR 1.29 | 16/11/2018 | 56,204 | (929) |
| (15,510,000) | Call | OTC USD/TWD | HSBC Bank Plc | USD 31.1 | 6/9/2018 | 49,764 | (2,970) |
| (37,751,000) | Put | OTC USD/CNH | HSBC Bank Plc | USD 6.7853 | 20/9/2018 | 43,314 | (101,579) |
| (16,360,000) | Put | OTC EUR/CNH | HSBC Bank Plc | EUR 7.5 | 8/10/2018 | 70,321 | (5,193) |
| (20,610,000) | Put | OTC EUR/CNH | HSBC Bank Plc | EUR 7.6 | 8/10/2018 | 218,010 | (8,767) |
| (25,047,000) | Call | OTC USD/TWD | HSBC Bank Plc | USD 31 | 19/7/2019 | (29,405) | (275,868) |
| (35,499,000) | Put | OTC USD/BRL | JP Morgan | USD 3.9 | 12/9/2018 | 138,465 | (24,976) |
| (106,877,000) | Put | OTC EUR/USD | JP Morgan | EUR 1.14 | 19/9/2018 | 137,327 | (156,756) |
| (37,287,000) | Call | OTC USD/ZAR | JP Morgan | USD 14 | 19/9/2018 | (1,118,237) | (1,617,137) |
| (5,504,800) | Call | OTC USD/TWD | JP Morgan | USD 30 | 20/9/2018 | (64,059) | (117,291) |
| (19,660,000) | Call | OTC USD/TWD | JP Morgan | USD 31 | 20/9/2018 | 5,003 | (23,110) |
| (7,131,400) | Put | OTC USD/MXN | JP Morgan | USD 19.5 | 21/9/2018 | (4,334) | (172,850) |
| (12,429,000) | Put | OTC USD/JPY | JP Morgan | USD 110.5 | 26/9/2018 | 56,541 | (84,767) |
| (12,429,000) | Call | OTC USD/JPY | JP Morgan | USD 111 | 26/9/2018 | 2,420 | (72,661) |
| (18,644,000) | Put | OTC USD/IDR | JP Morgan | USD 14,000 | 1/10/2018 | 57,867 | (6,330) |
| (7,115,000) | Put | OTC AUD/NOK | JP Morgan | AUD 5.7 | 3/10/2018 | 9,423 | (5,189) |
| (37,500,000) | Put | OTC EUR/PLN | JP Morgan | EUR 4.05 | 8/10/2018 | 104,936 | (632) |
| (6,563,550) | Call | OTC USD/ZAR | JP Morgan | USD 13.75 | 11/10/2018 | (351,730) | (475,584) |
| (24,494,000) | Put | OTC USD/TRY | JP Morgan | USD 3.765 | 2/1/2019 | 319,945 | (44) |
| (6,215,000) | Call | OTC USD/BRL | Morgan Stanley | USD 4 | 13/9/2018 | (142,043) | (235,107) |
| (24,858,000) | Call | OTC USD/ZAR | Morgan Stanley | USD 13.5 | 19/9/2018 | (811,230) | (2,064,570) |
| (11,850,000) | Call | OTC USD/BRL | Morgan Stanley | USD 4.08 | 20/9/2018 | (33,097) | (252,441) |
| (37,287,000) | Call | OTC USD/BRL | Morgan Stanley | USD 3.95 | 20/9/2018 | (1,611,391) | (1,887,874) |
| (37,287,000) | Put | OTC USD/BRL | Morgan Stanley | USD 3.93 | 20/9/2018 | 168,514 | (109,199) |
| (10,004,400) | Call | OTC USD/BRL | Morgan Stanley | USD 4.065 | 25/9/2018 | (72,907) | (325,518) |
| (6,215,000) | Call | OTC USD/BRL | Morgan Stanley | USD 4 | 28/9/2018 | (222,016) | (275,589) |
| (35,765,000) | Put | OTC USD/MXN | Morgan Stanley | USD 18 | 4/10/2018 | 91,653 | (39,068) |
| (19,500,000) | Call | OTC USD/BRL | Morgan Stanley | USD 4.25 | 10/10/2018 | (183,653) | (386,453) |
| (49,716,000) | Put | OTC USD/BRL | Morgan Stanley | USD 3.6 | 10/10/2018 | 125,086 | (19,090) |
| (31,073,000) | Call | OTC USD/ZAR | Morgan Stanley | USD 14.5 | 10/10/2018 | (965,966) | (1,121,331) |
| (17,083,000) | Call | OTC AUD/USD | RBS Plc | AUD 0.7424 | 4/9/2018 | 32,473 | (67) |
| (17,083,000) | Put | OTC AUD/USD | RBS Plc | AUD 0.7277 | 4/9/2018 | (87,093) | (119,256) |
| (23,696,000) | Call | OTC AUD/USD | RBS Plc | AUD 0.74 | 13/9/2018 | 25,191 | (9,389) |
| (15,006,600) | Call | OTC USD/BRL | RBS Plc | USD 3.96 | 5/10/2018 | (680,801) | (812,559) |
| (19,500,000) | Call | OTC USD/BRL | RBS Plc | USD 4 | 10/10/2018 | (582,526) | (958,681) |
| (35,535,000) | Put | OTC USD/CAD | Royal Bank of Canada | USD 1.285 | 7/9/2018 | 49,685 | (13,686) |
| (7,109,000) | Call | OTC USD/CAD | Royal Bank of Canada | USD 1.3 | 12/9/2018 | (22,573) | (52,196) |
| (363) | Call | 1 Year Eurodollar MIDCV | Exchange Traded | USD 97.5 | 14/12/2018 | 1,713 | (24,956) |
| (670) | Put | 1 Year Eurodollar MIDCV | Exchange Traded | USD 96.875 | 14/12/2018 | 49,225 | (100,500) |
| (714) | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.75 | 12/10/2018 | 21,220 | (4,462) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (3,690) | Put | 2 Year Eurodollar MIDCV | Exchange Traded | USD 96.875 | 14/12/2018 | 15,646 | (622,688) |
| (766) | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 15/3/2019 | 27,328 | (268,100) |
| (70) | Put | 3 Year Eurodollar MIDCV | Exchange Traded | USD 2,535 | 16/11/2018 | 45,311 | (33,250) |
| (3,203) | Call | CBOE SPX Volatility Index | Exchange Traded | USD 28 | 19/9/2018 | 34,592 | (48,045) |
| (6,333) | Put | CBOE SPX Volatility Index | Exchange Traded | USD 13 | 19/9/2018 | 54,520 | (269,153) |
| (6,658) | Call | CBOE SPX Volatility Index | Exchange Traded | USD 20 | 19/9/2018 | 408,135 | (249,675) |
| (6,658) | Put | CBOE SPX Volatility Index | Exchange Traded | USD 12.5 | 19/9/2018 | 175,105 | (149,805) |
| (80) | Put | EURO STOXX 50 Index | Exchange Traded | EUR 3,300 | 16/11/2018 | (6,536) | (53,205) |
| (3,421) | Call | Eurodollar IMM | Exchange Traded | USD 97.875 | 17/6/2019 | (5,234) | (171,050) |
| (131) | Call | PG&E Corp | Exchange Traded | USD 60 | 18/1/2019 | (1,162) | (5,895) |
| (16) | Put | S&P 500 Index | Exchange Traded | USD 2,775 | 16/11/2018 | 13,268 | (45,920) |
| (3,257) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 283 | 7/9/2018 | (21,689) | (70,025) |
| (1,629) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 278 | 21/9/2018 | (28,834) | (101,812) |
| (10,097) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 263 | 21/9/2018 | 1,047,090 | (227,182) |
| (1,969) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 260 | 19/10/2018 | 119,640 | (125,032) |
| (20,828) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 269 | 19/10/2018 | 903,345 | (2,041,144) |
| (29,109) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 272 | 19/10/2018 | 1,242,888 | (3,376,644) |
| (808) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 260 | 16/11/2018 | 28,925 | (103,424) |
| (685) | Put | US Treasury 5 Year Note (CBT) | Exchange Traded | USD 112.75 | 21/9/2018 | 31,117 | (26,757) |
| Total (USD underlying exposure - USD 1,370,381,174) | | | | | | 83,840 | (39,859,075) |

Synthetic Cap Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|-------------------------------------|----------------|--------------|-----------------|---|---------------------|
| 521,000,000 | Call | USD - 2 Year Constant Maturity Swap | Citibank | USD 0.24 | 7/9/2018 | (573,084) | 15 |
| 521,000,000 | Call | USD - 5 Year Constant Maturity Swap | Citibank | USD 0.17 | 7/9/2018 | (539,235) | - |
| 1,079,632,000 | Call | USD - 5 Year Constant Maturity Swap | Goldman Sachs | USD 0.21 | 29/5/2020 | (233,093) | 1,440,337 |
| (1,079,632,000) | Call | USD - 5 Year Constant Maturity Swap | Goldman Sachs | USD 0.71 | 29/5/2020 | 144,800 | (341,034) |
| 341,000,000 | Call | USD - 5 Year Constant Maturity Swap | Morgan Stanley | USD 0.07 | 22/6/2020 | 38,772 | 601,422 |
| Total (USD underlying exposure - USD 3,542,264,000) | | | | | | (1,161,840) | 1,700,740 |

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|----------------|------------------------------|---------------|---|
| Belgium | | | |
| 3,363 | KBC Groupe SA | Merrill Lynch | (4,696) |
| 43,399 | Nyrstar NV | Merrill Lynch | (31,092) |
| | | | (35,788) |
| France | | | |
| 27,344 | BNP Paribas | Merrill Lynch | (28,002) |
| (7,661) | Casino Guichard-Perrachon SA | Merrill Lynch | 29,509 |
| 16,423 | Credit Agricole SA | Merrill Lynch | 1,185 |
| 38,902 | Europcar Mobility Group SA | Merrill Lynch | 7,470 |
| | | | 10,162 |
| Germany | | | |
| 5,674 | Tele Columbus AG | Merrill Lynch | 3,653 |
| | | | 3,653 |
| Greece | | | |
| 413,788 | National Bank Of Greece SA | Merrill Lynch | 2,600 |
| | | | 2,600 |

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|---|--------------------------------------|---------------|---|
| Ireland | | | |
| (26,593) | SPDR S&P U.S Energy Select UCITS ETF | Merrill Lynch | (15,490) |
| | | | (15,490) |
| Luxembourg | | | |
| 19,197 | Aroundtown SA | Merrill Lynch | 12,622 |
| | | | 12,622 |
| Netherlands | | | |
| 173,725 | Altice Europe NV | Merrill Lynch | 52,563 |
| | | | 52,563 |
| Spain | | | |
| 59,305 | CaixaBank SA | Merrill Lynch | 10,559 |
| | | | 10,559 |
| United Kingdom | | | |
| 209,556 | Vodafone Group Plc | Merrill Lynch | (27,883) |
| | | | (27,883) |
| Total (USD underlying exposure - USD 7,422,475) | | | 12,998 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|-------------------|---|-----------------|-----------------|---|------------------|
| USD 102,600,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.69% Fixed semi-annually from 8/10/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 8/7/2020 | Bank of America | 6/4/2020 | (29,391) | 247,629 |
| USD 296,500,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 28/11/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/8/2020 | Bank of America | 26/5/2020 | 140,989 | 763,639 |
| JPY 1,354,500,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021; and pays 0.66% Fixed semi-annually from 16/3/2021 | Barclays | 14/9/2020 | (52,973) | 291,485 |
| JPY 1,354,500,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.66% Fixed semi-annually from 16/3/2021; and pays Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021 | Barclays | 14/9/2020 | (160,297) | 184,161 |
| USD 39,820,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021; and pays 3.8% Fixed semi-annually from 9/12/2021 | Barclays | 7/6/2021 | (711,793) | 841,655 |
| USD 613,193,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.87% Fixed semi-annually from 25/4/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/1/2019 | Citibank | 23/10/2018 | 697,501 | 2,521,750 |
| USD 20,387,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 29/12/2028; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/9/2028 | Citibank | 27/6/2028 | 34,699 | 1,186,682 |
| USD 162,951,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.65% Fixed semi-annually from 13/2/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 13/11/2019 | Deutsche Bank | 9/8/2019 | 56,895 | 190,534 |
| USD 163,810,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/12/2018; and pays 3.17% Fixed semi-annually from 18/3/2019 | Goldman Sachs | 14/9/2018 | (2,482,397) | 4,968 |
| USD 418,222,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.83% Fixed semi-annually from 3/4/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/1/2019 | Goldman Sachs | 1/10/2018 | 465,389 | 998,622 |
| USD 18,200,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 5/5/2020; and pays 4% Fixed semi-annually from 5/8/2020 | Goldman Sachs | 3/2/2020 | (295,893) | 65,621 |
| USD 22,967,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 2/12/2021; and pays 3.04% Fixed semi-annually from 2/3/2022 | Goldman Sachs | 31/8/2021 | (93,232) | 818,558 |
| USD 22,967,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.04% Fixed semi-annually from 2/3/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/12/2021 | Goldman Sachs | 31/8/2021 | 75,274 | 987,064 |
| USD 34,930,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 5/8/2022; and pays 3.25% Fixed semi-annually from 5/11/2022 | Goldman Sachs | 3/5/2022 | (360,015) | 1,489,803 |
| USD 10,840,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/5/2023; and pays 3.4% Fixed semi-annually from 16/8/2023 | Goldman Sachs | 14/2/2023 | (260,846) | 625,640 |
| USD 5,880,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1125% Fixed semi-annually from 28/10/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/7/2023 | Goldman Sachs | 26/4/2023 | 101,447 | 700,325 |
| USD 5,880,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 28/7/2023; and pays 3.1125% Fixed semi-annually from 28/10/2023 | Goldman Sachs | 26/4/2023 | (115,692) | 483,186 |
| USD 239,300,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/12/2018; and pays 3.2% Fixed semi-annually from 6/3/2019 | JP Morgan | 4/9/2018 | (586,285) | – |
| USD 213,960,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/1/2019; and pays 2.48% Fixed semi-annually from 19/4/2019 | JP Morgan | 17/10/2018 | 2,287,649 | 3,878,947 |
| USD 42,670,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.2% Fixed semi-annually from 11/6/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/3/2019 | JP Morgan | 7/12/2018 | (1,274,646) | 10,250 |
| USD 763,153,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2019; and pays 3.14% Fixed semi-annually from 25/8/2019 | JP Morgan | 21/2/2019 | (1,021,244) | 2,334,500 |
| USD 384,818,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/6/2019; and pays 3.2% Fixed semi-annually from 18/9/2019 | JP Morgan | 14/3/2019 | (1,512,229) | 1,081,970 |
| USD 217,300,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 21/11/2019; and pays 3.2% Fixed semi-annually from 21/2/2020 | JP Morgan | 19/8/2019 | (324,874) | 1,251,976 |
| USD 219,480,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 23/11/2019; and pays 3.2% Fixed semi-annually from 23/2/2020 | JP Morgan | 21/8/2019 | (312,205) | 1,272,416 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Purchased Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|---|----------------|-----------------|---|------------------|
| JPY 1,184,200,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed semi-annually from 20/10/2021; and pays Floating JPY LIBOR 6 Month BBA semi-annually from 20/10/2021 | JP Morgan | 16/4/2021 | (142,210) | 227,922 |
| JPY 1,184,200,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 20/10/2021; and pays 0.78% Fixed semi-annually from 20/10/2021 | JP Morgan | 16/4/2021 | 101,113 | 471,400 |
| USD 162,000,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/11/2022; and pays 3% Fixed semi-annually from 18/2/2023 | JP Morgan | 16/8/2022 | (374,531) | 6,974,241 |
| USD 28,838,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1825% Fixed semi-annually from 4/11/2028; and pays Floating USD LIBOR 3 Month BBA quarterly from 4/8/2028 | JP Morgan | 2/5/2028 | 227,575 | 1,806,456 |
| USD 28,838,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 4/8/2028; and pays 3.1825% Fixed semi-annually from 4/11/2028 | JP Morgan | 2/5/2028 | (118,118) | 1,460,762 |
| USD 10,255,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.985% Fixed semi-annually from 29/10/2038; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038 | JP Morgan | 27/4/2038 | 22,337 | 504,322 |
| USD 10,255,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038; and pays 2.985% Fixed semi-annually from 29/10/2038 | JP Morgan | 27/4/2038 | (29,743) | 452,242 |
| USD 239,246,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/12/2018; and pays 3.195% Fixed semi-annually from 6/3/2019 | Morgan Stanley | 4/9/2018 | (569,405) | – |
| USD 692,910,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 14/7/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 14/4/2020 | Morgan Stanley | 10/1/2020 | 224,088 | 2,046,614 |
| USD 692,910,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 23/7/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 23/4/2020 | Morgan Stanley | 21/1/2020 | 300,166 | 2,100,564 |
| USD 337,560,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 3/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/5/2020 | Morgan Stanley | 30/1/2020 | 285,299 | 1,034,574 |
| JPY 1,354,500,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021; and pays 0.66% Fixed semi-annually from 16/3/2021 | Morgan Stanley | 14/9/2020 | (57,595) | 283,494 |
| JPY 1,354,500,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.66% Fixed semi-annually from 16/3/2021; and pays Floating JPY LIBOR 6 Month BBA semi-annually from 16/3/2021 | Morgan Stanley | 14/9/2020 | (156,929) | 184,161 |
| EUR 25,190,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 20/7/2028; and pays 3% Fixed annually from 20/1/2029 | UBS | 18/1/2028 | (337,939) | 1,332,796 |
| Total (USD underlying exposure - USD 2,389,668,467) | | | | (6,360,061) | 41,110,929 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|-------------------|---|-----------------|-----------------|---|------------------|
| USD (102,600,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 8/10/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 8/7/2020 | Bank of America | 6/4/2020 | (13,545) | (290,565) |
| USD (182,960,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 21/7/2020; and pays 2.944% Fixed semi-annually from 21/10/2020 | Bank of America | 17/4/2020 | (34,642) | (1,306,214) |
| USD (182,960,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.944% Fixed semi-annually from 21/10/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 21/7/2020 | Bank of America | 17/4/2020 | 93,690 | (1,177,882) |
| USD (296,500,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 28/11/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/8/2020 | Bank of America | 26/5/2020 | 37,707 | (920,976) |
| USD (23,100,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.45% Fixed semi-annually from 10/3/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/12/2018 | Barclays | 6/9/2018 | (541,228) | (882,530) |
| USD (17,100,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 15/1/2019; and pays 2.8% Fixed semi-annually from 15/4/2019 | Barclays | 11/10/2018 | 25,101 | (54,842) |
| USD (17,100,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed semi-annually from 15/4/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/1/2019 | Barclays | 11/10/2018 | 84,476 | (18,124) |
| EUR (183,570,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.143% Fixed annually from 18/6/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 18/12/2019 | Barclays | 14/6/2019 | 217,877 | (231,355) |
| EUR (44,631,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.6% Fixed annually from 27/6/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 27/12/2019 | Barclays | 25/6/2019 | 79,176 | (254,496) |
| EUR (500,468,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed annually from 28/6/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 28/12/2019 | Barclays | 26/6/2019 | 641,318 | (1,563,174) |
| USD (105,490,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 6/5/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 6/2/2020 | Barclays | 4/11/2019 | (491,045) | (860,260) |
| USD (105,490,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/2/2020; and pays 1.7% Fixed semi-annually from 6/5/2020 | Barclays | 4/11/2019 | 259,837 | (69,820) |
| USD (366,760,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 5/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/5/2020 | Barclays | 3/2/2020 | 112,977 | (1,530,108) |
| USD (167,860,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed semi-annually from 26/2/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 26/11/2020 | Barclays | 24/8/2020 | 51,528 | (515,000) |
| EUR (28,200,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2% Fixed annually from 6/5/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 6/11/2021 | Barclays | 4/5/2021 | 234,976 | (468,133) |
| USD (84,340,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.87% Fixed semi-annually from 9/12/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021 | Barclays | 7/6/2021 | 751,131 | (901,154) |
| USD (100,800,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 10/11/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/8/2019 | BNP Paribas | 8/5/2019 | 970,507 | (1,064,141) |
| USD (613,193,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/1/2019; and pays 2.62% Fixed semi-annually from 25/4/2019 | Citibank | 23/10/2018 | 9,707 | (480,848) |
| USD (403,263,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.18% Fixed semi-annually from 30/6/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 31/3/2019 | Citibank | 27/12/2018 | 924,722 | (555,253) |
| USD (34,520,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.12% Fixed semi-annually from 11/4/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/1/2019 | Deutsche Bank | 9/10/2018 | 157,085 | (25,871) |
| USD (34,520,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/1/2019; and pays 2.82% Fixed semi-annually from 11/4/2019 | Deutsche Bank | 9/10/2018 | 50,264 | (124,062) |
| USD (588,780,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 31/7/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 30/4/2019 | Deutsche Bank | 29/1/2019 | (163,698) | (1,272,919) |
| USD (162,951,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed semi-annually from 13/2/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 13/11/2019 | Deutsche Bank | 9/8/2019 | 37,405 | (134,935) |
| USD (111,070,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.2% Fixed semi-annually from 11/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/5/2020 | Deutsche Bank | 7/2/2020 | 1,666 | (423,177) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------------|--|---------------|-----------------|---|------------------|
| USD (111,070,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/5/2020; and pays 2.2% Fixed semi-annually from 11/8/2020 | Deutsche Bank | 7/2/2020 | 39,312 | (252,247) |
| USD (112,110,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/5/2020; and pays 2.35% Fixed semi-annually from 19/8/2020 | Deutsche Bank | 14/2/2020 | 45,810 | (325,288) |
| USD (112,110,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 19/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 19/5/2020 | Deutsche Bank | 14/2/2020 | 133,586 | (320,826) |
| USD (186,800,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.8775% Fixed semi-annually from 16/10/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 16/7/2020 | Deutsche Bank | 14/4/2020 | 21,355 | (1,330,610) |
| USD (186,800,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 16/7/2020; and pays 2.8775% Fixed semi-annually from 16/10/2020 | Deutsche Bank | 14/4/2020 | 118,795 | (1,233,170) |
| USD (97,150,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.9% Fixed semi-annually from 2/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/9/2020 | Deutsche Bank | 29/5/2020 | 12,226 | (701,826) |
| USD (97,150,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 2/9/2020; and pays 2.9% Fixed semi-annually from 2/12/2020 | Deutsche Bank | 29/5/2020 | 32,067 | (681,985) |
| USD (171,150,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.32% Fixed semi-annually from 18/3/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 18/12/2018 | Goldman Sachs | 14/9/2018 | 1,222,145 | (9) |
| USD (214,800,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.6% Fixed semi-annually from 25/9/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2019 | Goldman Sachs | 21/3/2019 | (297,953) | (1,586,753) |
| USD (1,015,670,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed semi-annually from 27/12/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 27/9/2019 | Goldman Sachs | 25/6/2019 | 892,448 | (1,491,014) |
| USD (677,115,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/9/2019; and pays 2.7% Fixed semi-annually from 27/12/2019 | Goldman Sachs | 25/6/2019 | (54,853) | (1,810,599) |
| USD (61,267,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 15/1/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/10/2019 | Goldman Sachs | 11/7/2019 | 335,837 | (710,296) |
| USD (177,210,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 30/11/2019; and pays 3.0025% Fixed semi-annually from 29/2/2020 | Goldman Sachs | 28/8/2019 | (105,902) | (966,700) |
| USD (177,210,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.0025% Fixed semi-annually from 29/2/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 30/11/2019 | Goldman Sachs | 28/8/2019 | 127,861 | (732,937) |
| USD (98,900,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 7/11/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/8/2020 | Goldman Sachs | 5/5/2020 | 72,989 | (473,433) |
| USD (136,590,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 2/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/9/2020 | Goldman Sachs | 29/5/2020 | 14,242 | (482,604) |
| USD (373,400,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 10/9/2020; and pays 3.05% Fixed semi-annually from 10/12/2020 | Goldman Sachs | 8/6/2020 | (360,813) | (1,502,031) |
| USD (373,400,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.05% Fixed semi-annually from 10/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/9/2020 | Goldman Sachs | 8/6/2020 | 9,368 | (1,090,836) |
| USD (135,940,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.45% Fixed semi-annually from 10/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/9/2020 | Goldman Sachs | 8/6/2020 | 158,354 | (404,438) |
| USD (86,390,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 17/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2020 | Goldman Sachs | 15/6/2020 | 111,431 | (312,744) |
| USD (87,330,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed semi-annually from 5/11/2022; and pays Floating USD LIBOR 3 Month BBA quarterly from 5/8/2022 | Goldman Sachs | 3/5/2022 | 351,854 | (1,474,782) |
| USD (64,000,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 11/3/2019; and pays 1.7% Fixed semi-annually from 11/6/2019 | JP Morgan | 7/12/2018 | 982,537 | (515) |
| USD (42,670,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.4% Fixed semi-annually from 11/6/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 11/3/2019 | JP Morgan | 7/12/2018 | 765,425 | (15,312) |
| USD (381,576,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2019; and pays 2.74% Fixed semi-annually from 25/8/2019 | JP Morgan | 21/2/2019 | (185,186) | (1,953,650) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Fixed Income Global Opportunities Fund continued

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--|----------------|-----------------|---|------------------|
| USD (214,800,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/6/2019; and pays 2.2% Fixed semi-annually from 25/9/2019 | JP Morgan | 21/3/2019 | 214,083 | (73,908) |
| USD (109,650,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 25/9/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2019 | JP Morgan | 21/3/2019 | 149,089 | (156,835) |
| USD (141,300,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.75% Fixed semi-annually from 1/10/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/7/2019 | JP Morgan | 28/3/2019 | (104,524) | (753,797) |
| USD (141,300,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 1/7/2019; and pays 1.75% Fixed semi-annually from 1/10/2019 | JP Morgan | 28/3/2019 | 596,484 | (11,106) |
| USD (26,930,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.35% Fixed semi-annually from 10/10/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/7/2019 | JP Morgan | 8/4/2019 | (141,204) | (310,863) |
| USD (298,730,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 3/9/2019; and pays 2.45% Fixed semi-annually from 3/12/2019 | JP Morgan | 30/5/2019 | 161,936 | (384,740) |
| USD (298,730,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.25% Fixed semi-annually from 3/12/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/9/2019 | JP Morgan | 30/5/2019 | 72,669 | (474,007) |
| EUR (10,775,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.4% Fixed annually from 10/7/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 10/1/2020 | JP Morgan | 8/7/2019 | 36,479 | (5,353) |
| USD (217,300,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 21/11/2019; and pays 2.7% Fixed semi-annually from 21/2/2020 | JP Morgan | 19/8/2019 | (245,069) | (1,861,398) |
| USD (219,480,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 23/11/2019; and pays 2.7% Fixed semi-annually from 23/2/2020 | JP Morgan | 21/8/2019 | (190,886) | (1,887,704) |
| USD (348,000,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 8/5/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 8/2/2020 | JP Morgan | 6/11/2019 | (1,716,360) | (2,838,660) |
| USD (74,400,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/3/2020; and pays 1.7% Fixed semi-annually from 18/6/2020 | JP Morgan | 16/12/2019 | 88,828 | (61,646) |
| USD (74,400,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.7% Fixed semi-annually from 18/6/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 18/3/2020 | JP Morgan | 16/12/2019 | (393,246) | (626,889) |
| USD (186,800,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.85% Fixed semi-annually from 23/7/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 23/4/2020 | JP Morgan | 21/1/2020 | (506,637) | (1,286,527) |
| EUR (46,800,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.15% Fixed semi-annually from 21/4/2022; and pays Floating EUR EURIBOR 6 Month semi-annually from 21/10/2021 | JP Morgan | 19/4/2021 | 401,923 | (600,772) |
| USD (1,039,365,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/4/2020; and pays 2.45% Fixed semi-annually from 14/7/2020 | Morgan Stanley | 10/1/2020 | (118,325) | (1,406,552) |
| USD (1,039,365,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 23/4/2020; and pays 2.45% Fixed semi-annually from 23/7/2020 | Morgan Stanley | 21/1/2020 | (250,259) | (1,464,736) |
| USD (506,340,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 3/5/2020; and pays 2.45% Fixed semi-annually from 3/8/2020 | Morgan Stanley | 30/1/2020 | (240,307) | (729,661) |
| EUR (18,890,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating EUR EURIBOR 6 Month semi-annually from 22/7/2019; and pays 0.65% Fixed annually from 22/1/2020 | UBS | 18/1/2019 | 13,926 | (20,330) |
| USD (113,300,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 25/8/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/5/2020 | UBS | 21/2/2020 | 113,859 | (328,011) |
| USD (113,300,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2020; and pays 2.35% Fixed semi-annually from 25/8/2020 | UBS | 21/2/2020 | 1,323 | (332,912) |
| Total (USD underlying exposure - USD 5,074,285,476) | | | | 5,883,709 | (50,596,851) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Flexible Multi-Asset Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| FUNDS | | | | Cayman Islands | | | |
| | Ireland | | | 1,148 | Herbalife Nutrition Ltd | 55,687 | 0.02 |
| 40,766 | iShares JP Morgan USD Emerging Markets Bond UCITS ETF** | 3,672,974 | 1.08 | Denmark | | | |
| | Luxembourg | | | 2,461 | Carlsberg A/S | 259,009 | 0.08 |
| 8,160 | Schroder International Selection Fund - Frontier Markets Equity | 1,192,536 | 0.35 | 191 | Genmab A/S | 28,426 | 0.01 |
| | United Kingdom | | | 411 | GN Store Nord A/S | 18,342 | 0.00 |
| 1,200,000 | BlackRock Frontiers Investment Trust Plc* | 1,921,538 | 0.56 | 536 | H Lundbeck A/S | 27,027 | 0.01 |
| 1,927,516 | Woodford Patient Capital Trust Plc | 1,736,677 | 0.51 | 9,903 | Novo Nordisk A/S | 420,166 | 0.12 |
| | | 3,658,215 | 1.07 | Finland | | | |
| Total Funds | | 8,523,725 | 2.50 | 2,878 | Amer Sports Oyj | 83,261 | 0.02 |
| | | | | 3,150 | Kesko OYJ | 157,941 | 0.05 |
| | | | | 42,334 | Nokia OYJ* | 203,838 | 0.06 |
| | | | | 4,413 | Sampo Oyj 'A' | 194,437 | 0.06 |
| | | | | 31,765 | UPM-Kymmene OYJ | 1,054,598 | 0.31 |
| | | | | France | | | |
| | Australia | | | 3,683 | Arkema SA | 396,291 | 0.12 |
| 22,881 | Aristocrat Leisure Ltd* | 448,135 | 0.13 | 1,984 | Atos SE | 203,459 | 0.06 |
| 5,492 | CIMIC Group Ltd | 167,798 | 0.05 | 29,759 | AXA SA | 647,407 | 0.19 |
| 1,670 | CSL Ltd | 235,353 | 0.07 | 867 | BNP Paribas SA | 43,801 | 0.01 |
| 252,598 | Qantas Airways Ltd | 1,006,990 | 0.30 | 802 | Capgemini SE | 88,701 | 0.03 |
| 43,991 | Santos Ltd | 184,917 | 0.05 | 823 | Christian Dior SE | 306,156 | 0.09 |
| | | 2,043,193 | 0.60 | 10,291 | Cie de Saint-Gobain | 379,841 | 0.11 |
| | Austria | | | 6,868 | Cie Generale des Etablissements Michelin SCA | 702,597 | 0.20 |
| 803 | OMV AG | 36,866 | 0.01 | 1,864 | Danone SA | 126,938 | 0.04 |
| 528 | Wienerberger AG | 12,566 | 0.00 | 8,560 | Engie SA | 108,412 | 0.03 |
| | | 49,432 | 0.01 | 9,216 | Faurecia SA | 486,236 | 0.14 |
| | Belgium | | | 1,206 | Kering SA | 567,182 | 0.17 |
| 3,366 | UCB SA | 265,375 | 0.08 | 733 | Klepierre SA (Reit) | 22,679 | 0.01 |
| | British Virgin Islands | | | 1,857 | L'Oreal SA | 383,099 | 0.11 |
| 2,674 | Michael Kors Holdings Ltd | 166,246 | 0.05 | 6,518 | Pernod Ricard SA* | 884,167 | 0.26 |
| 774 | Nomad Foods Ltd | 13,788 | 0.00 | 122 | Ubisoft Entertainment SA | 11,166 | 0.00 |
| | | 180,034 | 0.05 | 1,165 | Unibail-Rodamco-Westfield | 212,216 | 0.06 |
| | Canada | | | 1,306 | Veolia Environnement SA | 23,697 | 0.01 |
| 19,870 | Bank of Nova Scotia/The | 989,780 | 0.29 | Germany | | | |
| 1,797 | BCE Inc* | 63,455 | 0.02 | 161 | Allianz SE | 29,698 | 0.01 |
| 426 | BRP Inc/CA | 19,599 | 0.01 | 2,943 | Bayer AG | 238,206 | 0.07 |
| 452 | Canfor Corp | 9,037 | 0.00 | 329 | Beiersdorf AG | 32,982 | 0.01 |
| 7 | Constellation Software Inc/Canada | 4,518 | 0.00 | 67 | Continental AG | 10,599 | 0.00 |
| 2,083 | Enerplus Corp | 22,168 | 0.01 | 226 | CTS Eventim AG & Co KGaA | 8,588 | 0.00 |
| 859 | Fortis Inc/Canada | 24,161 | 0.01 | 30,889 | Deutsche Lufthansa AG* | 693,149 | 0.20 |
| 1,278 | Lundin Mining Corp | 5,311 | 0.00 | 93,734 | Deutsche Telekom AG | 1,311,339 | 0.38 |
| 12,140 | Manulife Financial Corp | 192,955 | 0.06 | 8,606 | E.ON SE | 79,020 | 0.02 |
| 2,426 | MEG Energy Corp | 12,957 | 0.00 | 593 | Evonik Industries AG | 18,958 | 0.01 |
| 203 | Methanex Corp | 12,683 | 0.00 | 7,771 | HOCHTIEF AG | 1,080,946 | 0.32 |
| 442 | Norbord Inc | 14,760 | 0.01 | 4,798 | Infineon Technologies AG | 105,316 | 0.03 |
| 708 | Parex Resources Inc | 8,770 | 0.00 | 55 | Linde AG | 9,554 | 0.00 |
| 6,863 | Quebecor Inc | 119,047 | 0.04 | 1,658 | MTU Aero Engines AG* | 314,854 | 0.09 |
| 8,812 | Royal Bank of Canada | 606,313 | 0.18 | 707 | Puma SE | 335,118 | 0.10 |
| 3,154 | Sun Life Financial Inc | 108,776 | 0.03 | 14,317 | SAP SE | 1,481,237 | 0.43 |
| 2,579 | Suncor Energy Inc* | 91,595 | 0.03 | 354 | Software AG | 15,006 | 0.01 |
| 1,166 | TFI International Inc | 37,042 | 0.01 | 6,152 | Suedzucker AG | 72,563 | 0.02 |
| 203 | Toromont Industries Ltd | 8,750 | 0.00 | 1,111 | Talanx AG | 36,219 | 0.01 |
| 27,080 | Toronto-Dominion Bank/The | 1,409,921 | 0.41 | 13,794 | Telefonica Deutschland Holding AG | 49,714 | 0.02 |
| 300 | WSP Global Inc | 14,001 | 0.00 | 1,371 | TUI AG | 21,802 | 0.01 |
| | | 3,775,599 | 1.11 | 2,258 | Wirecard AG | 430,375 | 0.13 |
| | | | | 6,375,243 1.87 | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| Hong Kong | | | | 18,600 | NTT DOCOMO Inc | 416,151 | 0.12 |
| 47,000 | Hang Lung Properties Ltd | 79,755 | 0.02 | 41,700 | Resona Holdings Inc | 203,704 | 0.06 |
| 7,000 | Sun Hung Kai Properties Ltd | 89,279 | 0.03 | 1,000 | Sanwa Holdings Corp | 9,880 | 0.00 |
| 30,200 | Swire Properties Ltd | 101,998 | 0.03 | 400 | SCSK Corp | 16,379 | 0.01 |
| | | 271,032 | 0.08 | 2,900 | Secom Co Ltd | 205,671 | 0.06 |
| Ireland | | | | 3,800 | Senshu Ikeda Holdings Inc | 11,582 | 0.00 |
| 3,529 | Accenture Plc 'A' | 513,162 | 0.15 | 5,300 | Seven & i Holdings Co Ltd | 185,989 | 0.06 |
| 541 | Alkermes Plc | 21,371 | 0.00 | 1,000 | SG Holdings Co Ltd | 20,388 | 0.01 |
| 809 | DCC Plc | 62,996 | 0.02 | 800 | Shikoku Electric Power Co Inc | 9,164 | 0.00 |
| 7,119 | Ingersoll-Rand Plc | 620,921 | 0.18 | 1,600 | Shin-Etsu Chemical Co Ltd | 129,356 | 0.04 |
| 674 | Smurfit Kappa Group Plc | 23,725 | 0.01 | 5,100 | Sojitz Corp | 15,306 | 0.01 |
| | | 1,242,175 | 0.36 | 14,000 | Sumitomo Chemical Co Ltd | 68,509 | 0.02 |
| Israel | | | | 32,800 | Sumitomo Mitsui Financial Group Inc | 1,114,395 | 0.33 |
| 815 | Wix.com Ltd | 76,932 | 0.02 | 13,500 | Takeda Pharmaceutical Co Ltd* | 487,146 | 0.14 |
| Italy | | | | 300 | TIS Inc | 12,470 | 0.00 |
| 18,632 | Enel SpA | 79,503 | 0.02 | 6,700 | Tokio Marine Holdings Inc | 272,113 | 0.08 |
| 7,630 | Eni SpA | 122,233 | 0.04 | 300 | Tokyo Electron Ltd | 43,914 | 0.01 |
| 680 | ERG SpA | 12,056 | 0.00 | 2,000 | Toppan Printing Co Ltd | 13,448 | 0.00 |
| 1,563 | FinecoBank Banca Fineco SpA | 15,943 | 0.01 | 400 | TS Tech Co Ltd | 13,013 | 0.00 |
| 3,188 | Hera SpA | 8,595 | 0.00 | 800 | Ulvac Inc | 28,570 | 0.01 |
| 37,614 | Mediobanca Banca di Credito Finanziario SpA | 303,846 | 0.09 | 3,500 | West Japan Railway Co | 202,379 | 0.06 |
| 28,106 | Moncler SpA* | 1,092,761 | 0.32 | 3,000 | Yahoo Japan Corp | 8,887 | 0.00 |
| 6,118 | Saipem SpA | 28,216 | 0.01 | 900 | Zeon Corp | 8,313 | 0.00 |
| | | 1,663,153 | 0.49 | | | 9,038,888 | 2.65 |
| Japan | | | | Jersey | | | |
| 1,700 | Amada Holdings Co Ltd | 15,662 | 0.01 | 530 | Experian Plc | 11,375 | 0.00 |
| 76,400 | Astellas Pharma Inc | 1,115,077 | 0.33 | 1,253 | Ferguson Plc | 86,308 | 0.03 |
| 700 | Capcom Co Ltd | 14,066 | 0.01 | 5,944 | IWG Plc | 15,851 | 0.00 |
| 700 | Chubu Electric Power Co Inc | 8,770 | 0.00 | 14,462 | Petrofac Ltd | 105,692 | 0.03 |
| 1,200 | COMSYS Holdings Corp | 28,058 | 0.01 | | | 219,226 | 0.06 |
| 1,000 | Daicel Corp | 9,748 | 0.00 | Luxembourg | | | |
| 8,700 | Dai-ichi Life Holdings Inc | 142,834 | 0.04 | 599 | Spotify Technology SA* | 97,407 | 0.03 |
| 1,900 | Daito Trust Construction Co Ltd* | 245,335 | 0.07 | Netherlands | | | |
| 10,000 | Daiwa Securities Group Inc | 51,681 | 0.02 | 1,190 | Aalberts Industries NV | 43,768 | 0.01 |
| 2,600 | East Japan Railway Co | 202,744 | 0.06 | 2 | BE Semiconductor Industries NV | 38 | 0.00 |
| 300 | en-japan Inc | 12,145 | 0.00 | 8,454 | Ferrari NV | 961,642 | 0.28 |
| 300 | Fancl Corp | 13,285 | 0.00 | 8,952 | Koninklijke Ahold Delhaize NV* | 187,679 | 0.06 |
| 500 | FUJIFILM Holdings Corp | 18,221 | 0.01 | 13,482 | Koninklijke DSM NV | 1,214,728 | 0.36 |
| 15,000 | Fujitsu Ltd | 94,586 | 0.03 | 438,085 | Koninklijke KPN NV* | 967,292 | 0.28 |
| 2,500 | Gree Inc | 10,915 | 0.00 | 4,847 | LyondellBasell Industries NV | 471,197 | 0.14 |
| 1,100 | Haseko Corp | 12,284 | 0.00 | 19,389 | STMicroelectronics NV | 342,894 | 0.10 |
| 37,000 | Hitachi Ltd | 208,176 | 0.06 | 21,939 | Wolters Kluwer NV | 1,200,063 | 0.35 |
| 1,300 | Hokuriku Electric Power Co | 11,009 | 0.00 | | | 5,389,301 | 1.58 |
| 400 | Honda Motor Co Ltd | 10,212 | 0.00 | New Zealand | | | |
| 1,500 | Iida Group Holdings Co Ltd | 23,871 | 0.01 | 339 | Xero Ltd | 10,734 | 0.00 |
| 600 | Itochu Techno-Solutions Corp | 11,447 | 0.00 | Norway | | | |
| 32,100 | Japan Tobacco Inc | 727,407 | 0.21 | 6,419 | Equinor ASA | 142,187 | 0.04 |
| 2,000 | JTEKT Corp | 24,150 | 0.01 | 309 | Schibsted ASA | 9,569 | 0.00 |
| 122,400 | JXTG Holdings Inc | 742,681 | 0.22 | 49,545 | Telenor ASA | 810,983 | 0.24 |
| 4,800 | KDDI Corp | 109,478 | 0.03 | 4,188 | TGS NOPEC Geophysical Co ASA | 137,578 | 0.04 |
| 900 | Kikkoman Corp | 38,877 | 0.01 | | | 1,100,317 | 0.32 |
| 19,200 | Kirin Holdings Co Ltd | 409,101 | 0.12 | Panama | | | |
| 200 | Kobayashi Pharmaceutical Co Ltd | 12,377 | 0.00 | 11,504 | Carnival Corp | 609,246 | 0.18 |
| 500 | Konami Holdings Corp | 18,050 | 0.01 | Spain | | | |
| 200 | Miraca Holdings Inc | 4,762 | 0.00 | 1,112 | ACS Actividades de Construccion y Servicios SA | 39,999 | 0.01 |
| 27,000 | Mitsubishi Chemical Holdings Corp* | 208,552 | 0.06 | 500 | Aena SME SA | 76,075 | 0.02 |
| 5,200 | MS&A Insurance Group Holdings Inc | 137,717 | 0.04 | 86,152 | Banco Bilbao Vizcaya Argentaria SA | 464,531 | 0.14 |
| 1,000 | Nippon Kayaku Co Ltd | 10,121 | 0.00 | 721 | EDP Renovaveis SA | 6,175 | 0.00 |
| 20,900 | Nippon Telegraph & Telephone Corp | 802,313 | 0.24 | | | | |
| 800 | NS Solutions Corp | 22,304 | 0.01 | | | | |
| 4,000 | NTN Corp | 14,145 | 0.01 | | | | |

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

Flexible Multi-Asset Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--------------------------------------|--------------------|-----------------|---|----------------------|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| 995 | Grifols SA | 25,442 | 0.01 | | | | |
| 38,698 | Mediaset Espana Comunicacion SA* | 242,869 | 0.07 | | | | |
| 8,367 | Repsol SA | 138,934 | 0.04 | | | | |
| | | 994,025 | 0.29 | | | | |
| | Sweden | | | | | | |
| 37,941 | Svenska Cellulosa AB SCA 'B' | 383,795 | 0.11 | | | | |
| 25,681 | Swedish Match AB | 1,181,953 | 0.35 | | | | |
| 14,141 | Volvo AB | 210,967 | 0.06 | | | | |
| | | 1,776,715 | 0.52 | | | | |
| | Switzerland | | | | | | |
| 199 | Galenica AG | 10,105 | 0.00 | | | | |
| 572 | Logitech International SA | 24,220 | 0.01 | | | | |
| 7,946 | Roche Holding AG | 1,699,541 | 0.50 | | | | |
| 132 | Swiss Life Holding AG | 41,094 | 0.01 | | | | |
| 600 | Swiss Re AG | 46,437 | 0.01 | | | | |
| 9,548 | TE Connectivity Ltd | 750,321 | 0.22 | | | | |
| | | 2,571,718 | 0.75 | | | | |
| | United Kingdom | | | | | | |
| 2,246 | Ashtead Group Plc | 59,170 | 0.02 | | | | |
| 1,475 | ASOS Plc* | 101,583 | 0.03 | | | | |
| 24,060 | Associated British Foods Plc | 615,078 | 0.18 | | | | |
| 33,484 | Auto Trader Group Plc | 167,281 | 0.05 | | | | |
| 1,808 | Aviva Plc | 9,838 | 0.00 | | | | |
| 5,314 | Barratt Developments Plc | 32,227 | 0.01 | | | | |
| 883 | Bovis Homes Group Plc | 11,060 | 0.00 | | | | |
| 50,035 | BP Plc | 306,675 | 0.09 | | | | |
| 1,339 | Burberry Group Plc | 33,470 | 0.01 | | | | |
| 10,500 | Carnival Plc | 542,351 | 0.16 | | | | |
| 16,899 | Centrica Plc | 27,241 | 0.01 | | | | |
| 1,650 | Close Brothers Group Plc | 29,402 | 0.01 | | | | |
| 1,083 | Compass Group Plc | 20,161 | 0.01 | | | | |
| 1,249 | Croda International Plc | 71,320 | 0.02 | | | | |
| 25,364 | Diageo Plc | 765,858 | 0.22 | | | | |
| 5,403 | Direct Line Insurance Group Plc | 19,990 | 0.01 | | | | |
| 1,473 | Electrocomponents Plc | 12,246 | 0.00 | | | | |
| 1,588 | Fevertree Drinks Plc* | 66,473 | 0.02 | | | | |
| 8,900 | G4S Plc | 24,790 | 0.01 | | | | |
| 2,692 | GlaxoSmithKline Plc | 47,297 | 0.01 | | | | |
| 15,523 | Hays Plc | 35,376 | 0.01 | | | | |
| 16,348 | HSBC Holdings Plc | 122,445 | 0.04 | | | | |
| 1,682 | IG Group Holdings Plc | 16,973 | 0.00 | | | | |
| 18,492 | Imperial Brands Plc | 570,003 | 0.17 | | | | |
| 2,611 | Inchcape Plc | 20,208 | 0.01 | | | | |
| 10,149 | Intertek Group Plc* | 582,467 | 0.17 | | | | |
| 21,717 | ITV Plc | 39,146 | 0.01 | | | | |
| 3,879 | JD Sports Fashion Plc | 21,890 | 0.01 | | | | |
| 130,617 | Legal & General Group Plc | 371,424 | 0.11 | | | | |
| 10,063 | Man Group Plc | 19,350 | 0.01 | | | | |
| 741 | Mondi Plc | 17,663 | 0.00 | | | | |
| 10,702 | Moneysupermarket.com Group Plc | 33,907 | 0.01 | | | | |
| 9,243 | National Grid Plc | 84,113 | 0.02 | | | | |
| 2,768 | Pearson Plc | 28,453 | 0.01 | | | | |
| 303 | Persimmon Plc | 8,276 | 0.00 | | | | |
| 52,160 | Rentokil Initial Plc | 190,831 | 0.06 | | | | |
| 7,768 | Royal Dutch Shell Plc 'A' | 218,494 | 0.06 | | | | |
| 5,397 | Royal Dutch Shell Plc 'B' | 154,389 | 0.05 | | | | |
| 508 | Royal Mail Plc | 2,557 | 0.00 | | | | |
| 2,195 | Tate & Lyle Plc | 16,428 | 0.00 | | | | |
| 8,376 | Taylor Wimpey Plc | 15,738 | 0.00 | | | | |
| 4,011 | Thomas Cook Group Plc | 3,759 | 0.00 | | | | |
| 20,526 | Vodafone Group Plc | 37,688 | 0.01 | | | | |
| 988 | WH Smith Plc | 22,736 | 0.01 | | | | |
| 3,354 | William Hill Plc | 9,576 | 0.00 | | | | |
| | | 5,607,401 | 1.64 | | | | |
| | | | | | United States | | |
| 5,607 | AbbVie Inc | 462,400 | 0.14 | | | | |
| 1,523 | ABIOMED Inc | 536,241 | 0.16 | | | | |
| 293 | Acxiom Corp | 11,421 | 0.00 | | | | |
| 4,939 | Adobe Systems Inc | 1,128,816 | 0.33 | | | | |
| 43,672 | Advanced Micro Devices Inc* | 931,818 | 0.27 | | | | |
| 21,427 | Agilent Technologies Inc* | 1,236,399 | 0.36 | | | | |
| 2,338 | Air Products & Chemicals Inc | 334,692 | 0.10 | | | | |
| 780 | Alexion Pharmaceuticals Inc | 82,342 | 0.02 | | | | |
| 14,400 | Allstate Corp/The | 1,235,678 | 0.36 | | | | |
| 4,444 | Ally Financial Inc | 102,687 | 0.03 | | | | |
| 297 | Alnylam Pharmaceuticals Inc | 31,392 | 0.01 | | | | |
| 780 | Alphabet Inc | 824,264 | 0.24 | | | | |
| 941 | Alphabet Inc 'A' | 1,006,514 | 0.30 | | | | |
| 9,973 | Altria Group Inc | 504,512 | 0.15 | | | | |
| 1,284 | Amazon.com Inc | 2,224,259 | 0.65 | | | | |
| 2,927 | Ameren Corp | 160,822 | 0.05 | | | | |
| 6,203 | American Eagle Outfitters Inc* | 133,844 | 0.04 | | | | |
| 15,148 | American Express Co | 1,380,439 | 0.40 | | | | |
| 1,309 | American Financial Group Inc/OH | 124,655 | 0.04 | | | | |
| 4,950 | Ameriprise Financial Inc | 603,330 | 0.18 | | | | |
| 8,471 | AmerisourceBergen Corp 'A' | 652,438 | 0.19 | | | | |
| 7,448 | AMETEK Inc | 490,572 | 0.14 | | | | |
| 5,657 | Amgen Inc | 973,150 | 0.29 | | | | |
| 7,230 | Anadarko Petroleum Corp | 397,311 | 0.12 | | | | |
| 300 | Anthem Inc | 68,016 | 0.02 | | | | |
| 8,633 | AO Smith Corp | 432,496 | 0.13 | | | | |
| 14,182 | Apple Inc | 2,776,757 | 0.81 | | | | |
| 170 | Arthur J Gallagher & Co | 10,460 | 0.00 | | | | |
| 19,546 | AT&T Inc | 536,300 | 0.16 | | | | |
| 3,937 | Autodesk Inc | 518,970 | 0.15 | | | | |
| 6,436 | Automatic Data Processing Inc | 806,242 | 0.24 | | | | |
| 18,075 | Bank of America Corp | 476,058 | 0.14 | | | | |
| 7,994 | Baxter International Inc | 506,477 | 0.15 | | | | |
| 775 | Biogen Inc | 235,160 | 0.07 | | | | |
| 609 | BioMarin Pharmaceutical Inc | 52,207 | 0.02 | | | | |
| 143 | Black Hills Corp | 7,304 | 0.00 | | | | |
| 3,501 | Boeing Co/The | 1,036,443 | 0.30 | | | | |
| 6,102 | Booz Allen Hamilton Holding Corp 'A' | 269,150 | 0.08 | | | | |
| 12,925 | BorgWarner Inc | 490,579 | 0.14 | | | | |
| 912 | Box Inc | 18,558 | 0.01 | | | | |
| 788 | Brandywine Realty Trust (Reit) | 11,332 | 0.00 | | | | |
| 27,188 | Bristol-Myers Squibb Co | 1,413,228 | 0.41 | | | | |
| 9,381 | Brown-Forman Corp* | 419,828 | 0.12 | | | | |
| 1,238 | Burlington Stores Inc | 177,489 | 0.05 | | | | |
| 128 | Capital One Financial Corp | 10,855 | 0.00 | | | | |
| 1,617 | Cardinal Health Inc | 72,935 | 0.02 | | | | |
| 5,029 | Cboe Global Markets Inc | 434,266 | 0.13 | | | | |
| 9,991 | CBS Corp 'B' | 456,829 | 0.13 | | | | |
| 553 | CDK Global Inc | 29,538 | 0.01 | | | | |
| 1,216 | CDW Corp/DE | 91,692 | 0.03 | | | | |
| 9,886 | Celgene Corp | 807,805 | 0.24 | | | | |
| 43,186 | CenterPoint Energy Inc | 1,036,119 | 0.30 | | | | |
| 447 | Cinemark Holdings Inc | 14,343 | 0.00 | | | | |
| 47,927 | Cisco Systems Inc | 1,950,488 | 0.57 | | | | |
| 28,872 | Citigroup Inc | 1,756,554 | 0.51 | | | | |
| 27,579 | Citizens Financial Group Inc | 965,260 | 0.28 | | | | |
| 134 | Cognizant Technology Solutions Corp | 8,957 | 0.00 | | | | |
| 13,382 | Comcast Corp | 424,210 | 0.12 | | | | |
| 5,092 | Conagra Brands Inc | 160,323 | 0.05 | | | | |
| 18,307 | ConocoPhillips | 1,149,968 | 0.34 | | | | |
| 2,479 | Consolidated Edison Inc | 169,716 | 0.05 | | | | |
| 327 | Cornerstone OnDemand Inc | 15,699 | 0.01 | | | | |
| 3,196 | Costco Wholesale Corp | 635,701 | 0.19 | | | | |
| 862 | Crane Co | 67,377 | 0.02 | | | | |
| 403 | CubeSmart (Reit) | 10,673 | 0.00 | | | | |
| 122 | Cullen/Frost Bankers Inc | 11,651 | 0.00 | | | | |
| 3,713 | Cummins Inc | 452,495 | 0.13 | | | | |
| 162 | Curtiss-Wright Corp | 18,628 | 0.01 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| 875 | Dana Inc | 14,842 | 0.00 | 213 | Live Nation Entertainment Inc | 9,069 | 0.00 |
| 15,257 | Danaher Corp | 1,350,123 | 0.40 | 233 | LogMeIn Inc | 17,179 | 0.01 |
| 6,160 | Darden Restaurants Inc | 614,242 | 0.18 | 7,799 | Lululemon Athletica Inc | 1,056,335 | 0.31 |
| 8,202 | DaVita Inc | 475,464 | 0.14 | 3,597 | ManpowerGroup Inc | 287,520 | 0.08 |
| 8,143 | Delta Air Lines Inc | 409,277 | 0.12 | 12,442 | Marathon Petroleum Corp | 868,476 | 0.25 |
| 1,004 | Discover Financial Services | 67,174 | 0.02 | 208 | Masimo Corp | 21,195 | 0.01 |
| 296 | Domino's Pizza Inc | 76,475 | 0.02 | 12,285 | Mastercard Inc | 2,263,981 | 0.66 |
| 283 | DR Horton Inc | 10,868 | 0.00 | 602 | Match Group Inc | 25,633 | 0.01 |
| 1,958 | Dropbox Inc | 45,008 | 0.01 | 22,746 | Maxim Integrated Products Inc | 1,185,656 | 0.35 |
| 7,307 | Duke Realty Corp (Reit) | 178,826 | 0.05 | 9,474 | McDonald's Corp | 1,321,550 | 0.39 |
| 109 | EastGroup Properties Inc (Reit) | 9,113 | 0.00 | 4,193 | McKesson Corp | 464,187 | 0.14 |
| 5,058 | Eastman Chemical Co | 423,123 | 0.12 | 1,037 | MetLife Inc | 40,759 | 0.01 |
| 2,961 | eBay Inc | 88,673 | 0.03 | 39,361 | Microsoft Corp | 3,795,664 | 1.11 |
| 3,985 | Edwards Lifesciences Corp | 493,348 | 0.15 | 72 | Molina Healthcare Inc | 8,523 | 0.00 |
| 5,663 | Eli Lilly & Co | 509,841 | 0.15 | 31,784 | Morgan Stanley | 1,333,938 | 0.39 |
| 4,769 | Equifax Inc | 546,969 | 0.16 | 14,240 | Motorola Solutions Inc | 1,560,291 | 0.46 |
| 6,429 | Estee Lauder Cos Inc/The 'A' | 768,572 | 0.23 | 323 | National Instruments Corp | 13,206 | 0.00 |
| 6,767 | Evergy Inc | 334,361 | 0.10 | 6,519 | Nektar Therapeutics 'A' | 369,835 | 0.11 |
| 508 | Extended Stay America Inc | 8,888 | 0.00 | 1,405 | NetApp Inc | 104,628 | 0.03 |
| 3,032 | Exxon Mobil Corp | 209,269 | 0.06 | 336 | Netflix Inc | 107,687 | 0.03 |
| 19,452 | Facebook Inc 'A' | 2,932,876 | 0.86 | 860 | New Relic Inc | 75,608 | 0.02 |
| 2,330 | FedEx Corp | 490,699 | 0.14 | 1,893 | NIKE Inc | 132,916 | 0.04 |
| 13,228 | Fidelity National Information Services Inc | 1,223,657 | 0.36 | 4,647 | Nordstrom Inc | 248,459 | 0.07 |
| 2,509 | First American Financial Corp | 121,578 | 0.04 | 3,170 | Norfolk Southern Corp | 473,408 | 0.14 |
| 75 | First Republic Bank/CA | 6,491 | 0.00 | 8,630 | Nucor Corp | 465,272 | 0.14 |
| 9,889 | FLIR Systems Inc | 530,939 | 0.16 | 14,667 | Occidental Petroleum Corp | 1,004,754 | 0.29 |
| 11,215 | Fluor Corp | 550,284 | 0.16 | 505 | Oshkosh Corp | 30,477 | 0.01 |
| 6,272 | FMC Corp | 463,507 | 0.14 | 2,370 | Owens Corning | 115,596 | 0.03 |
| 8,695 | Fortune Brands Home & Security Inc | 397,421 | 0.12 | 667 | Packaging Corp of America | 63,512 | 0.02 |
| 1,425 | General Motors Co | 44,291 | 0.01 | 1,113 | Paramount Group Inc (Reit) | 15,188 | 0.01 |
| 4,869 | Gilead Sciences Inc | 318,779 | 0.09 | 460 | Park Hotels & Resorts Inc (Reit) | 13,317 | 0.00 |
| 1,048 | GoDaddy Inc 'A' | 72,369 | 0.02 | 276 | Penske Automotive Group Inc | 12,435 | 0.00 |
| 21,107 | Goodyear Tire & Rubber Co/The | 415,893 | 0.12 | 7,167 | Philip Morris International Inc | 484,135 | 0.14 |
| 35,428 | H&R Block Inc | 831,114 | 0.24 | 12,925 | Phillips 66 | 1,303,251 | 0.38 |
| 145 | Hanover Insurance Group Inc/The | 15,139 | 0.00 | 3,218 | Pinnacle West Capital Corp | 219,867 | 0.06 |
| 3,511 | Harris Corp | 490,451 | 0.14 | 1,019 | Portland General Electric Co | 41,041 | 0.01 |
| 4,279 | Hartford Financial Services Group Inc/The | 184,218 | 0.05 | 268 | PotlatchDeltic Corp (Reit) | 11,008 | 0.00 |
| 10,249 | HD Supply Holdings Inc | 400,106 | 0.12 | 5,547 | Principal Financial Group Inc | 262,926 | 0.08 |
| 5,869 | Hershey Co/The | 508,063 | 0.15 | 2,795 | Progressive Corp/The | 161,304 | 0.05 |
| 169 | Highwoods Properties Inc (Reit) | 7,238 | 0.00 | 15,895 | Prologis Inc (Reit) | 920,738 | 0.27 |
| 87 | Home Depot Inc/The | 14,960 | 0.00 | 9,511 | Prudential Financial Inc | 801,355 | 0.24 |
| 5,488 | Honeywell International Inc | 750,254 | 0.22 | 255 | QUALCOMM Inc | 15,014 | 0.00 |
| 35,393 | HP Inc | 746,655 | 0.22 | 1,692 | Quest Diagnostics Inc | 160,023 | 0.05 |
| 4,615 | Humana Inc | 1,314,362 | 0.39 | 852 | Ralph Lauren Corp 'A' | 96,708 | 0.03 |
| 2,490 | Huntington Ingalls Industries Inc | 519,709 | 0.15 | 8,895 | Raytheon Co | 1,523,138 | 0.45 |
| 332 | IDACORP Inc | 28,107 | 0.01 | 9,204 | Realty Income Corp (Reit) | 462,841 | 0.14 |
| 540 | IDEXX Laboratories Inc | 117,849 | 0.04 | 295 | Regeneron Pharmaceuticals Inc | 103,827 | 0.03 |
| 5,794 | Illinois Tool Works Inc | 694,451 | 0.20 | 4,376 | Regions Financial Corp | 72,800 | 0.02 |
| 583 | Incyte Corp | 37,223 | 0.01 | 438 | Robert Half International Inc | 29,290 | 0.01 |
| 562 | Insperty Inc | 57,228 | 0.02 | 4,593 | Ryder System Inc | 302,919 | 0.09 |
| 25,342 | Intel Corp | 1,047,677 | 0.31 | 205 | Ryman Hospitality Properties Inc (Reit) | 15,733 | 0.01 |
| 3,395 | International Business Machines Corp | 427,365 | 0.13 | 8,755 | S&P Global Inc | 1,547,991 | 0.45 |
| 15,124 | Interpublic Group of Cos Inc/The | 301,253 | 0.09 | 339 | Seattle Genetics Inc | 22,288 | 0.01 |
| 3,121 | Intuit Inc | 584,094 | 0.17 | 346 | Stryker Corp | 49,819 | 0.02 |
| 1,320 | Investors Bancorp Inc | 14,383 | 0.00 | 4,781 | SunTrust Banks Inc | 300,404 | 0.09 |
| 3,436 | IPG Photonics Corp | 516,380 | 0.15 | 512 | Synchrony Financial | 13,868 | 0.00 |
| 349 | Jabil Inc | 8,901 | 0.00 | 2,582 | Synovus Financial Corp | 110,494 | 0.03 |
| 13,553 | Johnson & Johnson | 1,568,636 | 0.46 | 17,088 | Target Corp | 1,277,796 | 0.37 |
| 4,000 | JPMorgan Chase & Co | 392,122 | 0.12 | 729 | Telephone & Data Systems Inc | 18,787 | 0.01 |
| 473 | KB Home | 10,043 | 0.00 | 1,062 | Terex Corp | 35,491 | 0.01 |
| 578 | Kinder Morgan Inc/DE | 8,791 | 0.00 | 8,333 | Texas Instruments Inc | 808,581 | 0.24 |
| 14,428 | Kohl's Corp | 967,677 | 0.28 | 7,359 | Tiffany & Co | 780,406 | 0.23 |
| 282 | Landstar System Inc | 28,110 | 0.01 | 6,729 | Total System Services Inc | 558,919 | 0.16 |
| 3,670 | Las Vegas Sands Corp | 207,102 | 0.06 | 736 | Travelers Cos Inc/The | 83,130 | 0.02 |
| 2,937 | Lear Corp | 412,743 | 0.12 | 1,564 | Tribune Media Co 'A' | 48,853 | 0.01 |
| 560 | Liberty Media Corp-Liberty SiriusXM | 22,588 | 0.01 | 11,241 | TripAdvisor Inc* | 520,649 | 0.15 |
| 6,546 | Lincoln National Corp | 369,004 | 0.11 | 9,226 | Twenty-First Century Fox Inc 'A' | 358,426 | 0.11 |
| | | | | 2,860 | Twenty-First Century Fox Inc 'B' | 109,783 | 0.03 |

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

Flexible Multi-Asset Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| 152 | Twilio Inc 'A' | 10,481 | 0.00 | | Belgium | | |
| 17,936 | Twitter Inc | 542,371 | 0.16 | EUR 140,000 | Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023 | 141,543 | 0.04 |
| 3,268 | UGI Corp | 151,925 | 0.05 | | | | |
| 4,703 | United Parcel Service Inc 'B' | 494,984 | 0.15 | EUR 60,000 | Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024 | 61,281 | 0.02 |
| 210 | United Therapeutics Corp | 22,259 | 0.01 | | | | |
| 9,316 | Unum Group | 294,917 | 0.09 | EUR 130,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027 | 132,555 | 0.04 |
| 4,661 | Urban Outfitters Inc | 184,322 | 0.05 | | | | |
| 4,898 | Varian Medical Systems Inc | 470,641 | 0.14 | EUR 230,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028 | 232,099 | 0.07 |
| 421 | Vectren Corp | 25,794 | 0.01 | | | | |
| 8,506 | VeriSign Inc | 1,153,702 | 0.34 | EUR 610,000 | Kingdom of Belgium Government Bond '144A' 1% 22/6/2026 | 637,572 | 0.19 |
| 4,395 | Vertex Pharmaceuticals Inc | 700,083 | 0.21 | | | | |
| 11,018 | VF Corp | 870,006 | 0.26 | EUR 363,070 | Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037 | 368,316 | 0.11 |
| 19,219 | Viacom Inc 'B' | 492,646 | 0.14 | | | | |
| 763 | VICI Properties Inc (Reit) | 13,566 | 0.00 | EUR 110,000 | Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038 | 119,658 | 0.03 |
| 1,665 | Visa Inc 'A' | 210,293 | 0.06 | | | | |
| 3,167 | VMware Inc | 422,423 | 0.12 | EUR 110,000 | Kingdom of Belgium Government Bond '144A' 2.15% 22/6/2066 | 117,574 | 0.03 |
| 18,087 | Walmart Inc | 1,490,982 | 0.44 | | | | |
| 199 | Webster Financial Corp | 11,078 | 0.00 | EUR 50,000 | Kingdom of Belgium Government Bond 3.75% 22/6/2045 | 73,495 | 0.02 |
| 1 | Weingarten Realty Investors (Reit) | 26 | 0.00 | | | | |
| 514 | WellCare Health Plans Inc | 132,404 | 0.04 | EUR 325,000 | Kingdom of Belgium Government Bond 4.25% 28/9/2022 | 385,095 | 0.11 |
| 29,942 | Western Union Co/The | 484,873 | 0.14 | | | | |
| 208 | WestRock Co | 9,929 | 0.00 | | | | |
| 3,457 | Whirlpool Corp* | 372,875 | 0.11 | | | 2,269,188 | 0.66 |
| 416 | Williams-Sonoma Inc | 24,762 | 0.01 | | | | |
| 284 | Wolverine World Wide Inc | 9,403 | 0.00 | | Canada | | |
| 187 | WR Grace & Co | 11,353 | 0.00 | CAD 160,000 | Canadian Government Bond 1% 1/9/2022 | 100,674 | 0.03 |
| 39 | WW Grainger Inc | 11,923 | 0.00 | | | | |
| 2,895 | Yelp Inc 'A' | 117,345 | 0.03 | CAD 730,000 | Canadian Government Bond 1.75% 1/8/2020 | 477,627 | 0.14 |
| 6,524 | Yum! Brands Inc | 485,045 | 0.14 | | | | |
| 314 | Zayo Group Holdings Inc | 9,382 | 0.00 | CAD 510,000 | Canadian Government Bond 2% 1/9/2023 | 332,558 | 0.10 |
| 100 | Zendesk Inc | 5,890 | 0.00 | | | | |
| 16,235 | Zoetis Inc | 1,253,353 | 0.37 | CAD 400,000 | Canadian Government Bond 2% 1/6/2028 | 257,197 | 0.08 |
| | | 106,023,261 | 31.04 | CAD 120,000 | Canadian Government Bond 2% 1/12/2051 | 73,835 | 0.02 |
| Total Common Stocks (Shares) | | 157,477,184 | 46.11 | CAD 170,000 | Canadian Government Bond 3.5% 1/12/2045 | 138,954 | 0.04 |
| | | | | CAD 25,000 | Canadian Government Bond 4% 1/6/2041 | 21,353 | 0.01 |
| BONDS | | | | CAD 84,000 | Canadian Government Bond 5% 1/6/2037 | 77,785 | 0.02 |
| | Argentina | | | CAD 15,000 | Canadian Government Bond 5.75% 1/6/2033 | 14,083 | 0.00 |
| EUR 155,000 | Argentine Republic Government International Bond 3.875% 15/1/2022 | 132,234 | 0.04 | | | 1,494,066 | 0.44 |
| | Australia | | | | Denmark | | |
| AUD 70,000 | Australia Government Bond 2.75% 21/11/2028 | 44,324 | 0.01 | DKK 1,100,000 | Denmark Government Bond 0.5% 15/11/2027 | 150,061 | 0.04 |
| AUD 155,000 | Australia Government Bond 3% 21/3/2047 | 94,578 | 0.03 | | | | |
| AUD 30,000 | Australia Government Bond 3.25% 21/4/2025 | 19,652 | 0.01 | DKK 700,000 | Denmark Government Bond 4.5% 15/11/2039 | 162,666 | 0.05 |
| AUD 270,000 | Australia Government Bond 4.25% 21/4/2026 | 188,880 | 0.05 | | | 312,727 | 0.09 |
| AUD 120,000 | Australia Government Bond 4.5% 21/4/2033 | 90,751 | 0.03 | | | | |
| AUD 400,000 | Australia Government Bond 4.75% 21/4/2027 | 292,018 | 0.08 | | Finland | | |
| | | 730,203 | 0.21 | EUR 50,000 | Finland Government Bond '144A' 15/4/2022 (Zero Coupon) | 50,590 | 0.02 |
| | | | | EUR 70,000 | Finland Government Bond '144A' 0.5% 15/4/2026 | 70,946 | 0.02 |
| | | | | EUR 40,000 | Finland Government Bond '144A' 1.125% 15/4/2034 | 41,200 | 0.01 |
| EUR 107,000 | Republic of Austria Government Bond '144A' 20/9/2022 (Zero Coupon) | 108,081 | 0.03 | EUR 200,000 | Finland Government Bond '144A' 2% 15/4/2024 | 222,809 | 0.07 |
| EUR 535,000 | Republic of Austria Government Bond '144A' 0.75% 20/10/2026 | 549,686 | 0.16 | EUR 35,000 | Finland Government Bond '144A' 2.625% 4/7/2042 | 46,592 | 0.01 |
| EUR 112,000 | Republic of Austria Government Bond '144A' 3.65% 20/4/2022 | 128,206 | 0.04 | | | 432,137 | 0.13 |
| EUR 94,000 | Republic of Austria Government Bond '144A' 3.8% 26/1/2062 | 163,607 | 0.05 | | France | | |
| EUR 80,000 | Republic of Austria Government Bond '144A' 4.15% 15/3/2037 | 121,872 | 0.03 | EUR 470,000 | French Republic Government Bond OAT 25/2/2020 (Zero Coupon) | 473,886 | 0.14 |
| | | 1,071,452 | 0.31 | EUR 1,680,000 | French Republic Government Bond OAT 25/5/2021 (Zero Coupon) | 1,699,992 | 0.50 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| EUR 925,000 | French Republic Government Bond OAT 25/5/2022 (Zero Coupon) | 934,196 | 0.27 | EUR 43,032 | Hellenic Republic Government Bond 4% 30/1/2037 | 36,731 | 0.01 |
| EUR 280,000 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon) | 281,830 | 0.08 | EUR 39,600 | Hellenic Republic Government Bond 4.2% 30/1/2042 | 33,824 | 0.01 |
| EUR 1,350,000 | French Republic Government Bond OAT 0.5% 25/5/2025 | 1,378,494 | 0.40 | | | 132,365 | 0.04 |
| EUR 160,000 | French Republic Government Bond OAT 0.75% 25/5/2028 | 161,955 | 0.05 | | India | | |
| EUR 160,000 | French Republic Government Bond OAT 0.75% 25/11/2028 | 161,120 | 0.05 | INR 7,540,000 | India Government Bond 7.17% 8/1/2028 | 86,704 | 0.02 |
| EUR 475,000 | French Republic Government Bond OAT 1% 25/11/2025 | 499,244 | 0.15 | | Indonesia | | |
| EUR 210,000 | French Republic Government Bond OAT 1% 25/5/2027 | 219,267 | 0.06 | IDR 1,648,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 83,066 | 0.03 |
| EUR 360,000 | French Republic Government Bond OAT '144A' 1.25% 25/5/2036 | 362,330 | 0.11 | IDR 196,000,000 | Indonesia Treasury Bond 6.625% 15/5/2033 | 9,840 | 0.00 |
| EUR 160,000 | French Republic Government Bond OAT '144A' 2% 25/5/2048 | 175,944 | 0.05 | | | 92,906 | 0.03 |
| EUR 345,000 | French Republic Government Bond OAT 3.25% 25/5/2045 | 479,350 | 0.14 | | Ireland | | |
| EUR 65,000 | French Republic Government Bond OAT 4.25% 25/10/2018 | 65,426 | 0.02 | EUR 100,000 | Allied Irish Banks Plc FRN 26/11/2025 | 106,104 | 0.03 |
| EUR 400,000 | French Republic Government Bond OAT 4.5% 25/4/2041 | 646,694 | 0.19 | SEK 1,000,000 | Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066 | 94,483 | 0.03 |
| EUR 330,000 | French Republic Government Bond OAT 4.75% 25/4/2035 | 515,422 | 0.15 | | | 200,587 | 0.06 |
| | | 8,055,150 | 2.36 | | Italy | | |
| | Germany | | | EUR 80,000 | Italy Buoni Poliennali Del Tesoro 0.45% 1/6/2021 | 76,903 | 0.02 |
| EUR 530,000 | Bundesobligation 8/4/2022 (Zero Coupon)* | 539,137 | 0.16 | EUR 750,000 | Italy Buoni Poliennali Del Tesoro 1.05% 1/12/2019 | 749,742 | 0.22 |
| EUR 600,000 | Bundesobligation 7/10/2022 (Zero Coupon) | 609,472 | 0.18 | EUR 2,250,000 | Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022 | 2,164,790 | 0.63 |
| EUR 80,000 | Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2027 | 80,631 | 0.02 | EUR 640,000 | Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025 | 582,216 | 0.17 |
| EUR 35,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028 | 35,736 | 0.01 | EUR 442,000 | Italy Buoni Poliennali Del Tesoro 2% 1/2/2028* | 400,445 | 0.12 |
| EUR 65,000 | Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2024 | 69,593 | 0.02 | EUR 1,070,000 | Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027 | 979,157 | 0.29 |
| EUR 570,000 | Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2025* | 610,761 | 0.18 | EUR 50,000 | Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027 | 46,405 | 0.01 |
| EUR 130,000 | Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048 | 137,565 | 0.04 | EUR 540,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036 | 451,808 | 0.13 |
| EUR 560,000 | Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024 | 613,771 | 0.18 | EUR 535,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024 | 575,416 | 0.17 |
| EUR 175,000 | Bundesrepublik Deutschland Bundesanleihe 1.75% 15/2/2024* | 193,798 | 0.06 | EUR 400,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033 | 353,695 | 0.10 |
| EUR 165,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 4/1/2021 | 177,098 | 0.05 | EUR 570,000 | Italy Buoni Poliennali Del Tesoro 2.5% 1/5/2019 | 577,180 | 0.17 |
| EUR 120,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044* | 162,673 | 0.05 | EUR 310,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047 | 259,608 | 0.08 |
| EUR 75,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046 | 102,877 | 0.03 | EUR 50,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.95% 1/9/2038 | 45,132 | 0.01 |
| EUR 15,000 | Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042 | 22,637 | 0.00 | EUR 55,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048 | 51,974 | 0.02 |
| EUR 800,000 | Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040† | 1,430,069 | 0.42 | EUR 26,000,000 | Italy Buoni Poliennali Del Tesoro 4.25% 1/2/2019 | 26,405,632 | 7.73 |
| EUR 1,320,000 | Bundesschatzanweisungen 13/12/2019 (Zero Coupon)* | 1,330,952 | 0.39 | EUR 195,000 | Italy Buoni Poliennali Del Tesoro '144A' 4.75% 1/9/2044 | 223,845 | 0.07 |
| | | 6,116,770 | 1.79 | EUR 100,000 | Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042 | 99,679 | 0.03 |
| | | | | EUR 100,000 | UniCredit SpA FRN 28/10/2025 | 104,665 | 0.03 |
| | | | | | | 34,148,292 | 10.00 |
| | Greece | | | | Japan | | |
| EUR 10,000 | Hellenic Republic Government Bond '144A' 3.375% 15/2/2025 | 9,666 | 0.00 | JPY 105,000,000 | Japan Government Five Year Bond 0.1% 20/6/2022 | 820,414 | 0.24 |
| EUR 27,654 | Hellenic Republic Government Bond 3.75% 30/1/2028 | 26,385 | 0.01 | JPY 29,000,000 | Japan Government Five Year Bond 0.1% 20/12/2022 | 226,773 | 0.07 |
| EUR 28,890 | Hellenic Republic Government Bond 3.9% 30/1/2033 | 25,759 | 0.01 | | | | |

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

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

Flexible Multi-Asset Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| JPY 100,000,000 | Japan Government Five Year Bond 0.2% 20/6/2019 | 777,562 | 0.23 | JPY 51,000,000 | Japan Government Two Year Bond 0.1% 15/10/2018 | 395,611 | 0.12 |
| JPY 4,000,000 | Japan Government Forty Year Bond 2.4% 20/3/2048 | 43,786 | 0.01 | JPY 100,000,000 | Japan Government Two Year Bond 0.1% 15/8/2019 | 777,221 | 0.23 |
| JPY 38,550,000 | Japan Government Ten Year Bond 0.1% 20/3/2027 | 300,436 | 0.09 | JPY 3,000,000 | Japanese Government CPI Linked Bond 0.1% 10/9/2023 | 25,118 | 0.01 |
| JPY 5,000,000 | Japan Government Ten Year Bond 0.1% 20/6/2027 | 38,941 | 0.01 | | | 19,736,745 | 5.78 |
| JPY 6,000,000 | Japan Government Ten Year Bond 0.1% 20/9/2027 | 46,655 | 0.01 | | Jersey | | |
| JPY 6,500,000 | Japan Government Ten Year Bond 0.1% 20/3/2028 | 50,475 | 0.01 | GBP 100,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 111,618 | 0.03 |
| JPY 82,850,000 | Japan Government Ten Year Bond 0.3% 20/12/2024 | 656,016 | 0.19 | | Luxembourg | | |
| JPY 81,000,000 | Japan Government Ten Year Bond 0.4% 20/6/2025 | 645,812 | 0.19 | EUR 340,000 | European Financial Stability Facility 0.875% 26/7/2027 | 346,957 | 0.10 |
| JPY 68,200,000 | Japan Government Ten Year Bond 0.5% 20/9/2024 | 545,966 | 0.16 | USD 1,630,000 | SG Issuer SA 14/8/2019 (Zero Coupon) | 1,291,287 | 0.38 |
| JPY 18,350,000 | Japan Government Ten Year Bond 0.6% 20/3/2023 | 146,728 | 0.04 | | | 1,638,244 | 0.48 |
| JPY 473,000,000 | Japan Government Ten Year Bond 1% 20/9/2021 | 3,791,270 | 1.11 | | Mexico | | |
| JPY 51,950,000 | Japan Government Ten Year Bond 1.1% 20/6/2020 | 411,709 | 0.12 | MXN 10,000 | Mexican Bonos 5.75% 5/3/2026 | 39,601 | 0.01 |
| JPY 112,500,000 | Japan Government Ten Year Bond 1.4% 20/3/2020 | 893,066 | 0.26 | MXN 30,000 | Mexican Bonos 7.5% 3/6/2027 | 131,493 | 0.04 |
| JPY 5,000,000 | Japan Government Thirty Year Bond 0.7% 20/6/2048 | 37,444 | 0.01 | MXN 25,000 | Mexican Bonos 8% 11/6/2020 | 112,662 | 0.03 |
| JPY 185,050,000 | Japan Government Thirty Year Bond 0.8% 20/3/2047 | 1,431,408 | 0.42 | MXN 40,000 | Mexican Bonos 8.5% 18/11/2038 | 188,939 | 0.06 |
| JPY 5,000,000 | Japan Government Thirty Year Bond 0.8% 20/9/2047 | 38,664 | 0.01 | | | 472,695 | 0.14 |
| JPY 21,100,000 | Japan Government Thirty Year Bond 0.8% 20/12/2047 | 162,552 | 0.05 | | Netherlands | | |
| JPY 3,850,000 | Japan Government Thirty Year Bond 0.8% 20/3/2048 | 29,620 | 0.01 | EUR 100,000 | Cooperatieve Rabobank UA FRN 26/5/2026 | 104,285 | 0.03 |
| JPY 47,950,000 | Japan Government Thirty Year Bond 1.7% 20/9/2044 | 454,349 | 0.13 | EUR 170,000 | Netherlands Government Bond '144A' 15/1/2022 (Zero Coupon) | 172,407 | 0.05 |
| JPY 47,400,000 | Japan Government Thirty Year Bond 1.9% 20/9/2042 | 462,259 | 0.14 | EUR 180,000 | Netherlands Government Bond '144A' 15/1/2024 (Zero Coupon) | 180,999 | 0.05 |
| JPY 122,150,000 | Japan Government Thirty Year Bond 2.5% 20/9/2037 | 1,275,401 | 0.37 | EUR 380,000 | Netherlands Government Bond '144A' 0.5% 15/7/2026 | 388,641 | 0.12 |
| JPY 9,000,000 | Japan Government Twenty Year Bond 0.4% 20/3/2036 | 68,554 | 0.02 | EUR 245,000 | Netherlands Government Bond '144A' 1.75% 15/7/2023 | 268,643 | 0.08 |
| JPY 52,000,000 | Japan Government Twenty Year Bond 0.5% 20/9/2036 | 401,197 | 0.12 | EUR 160,000 | Netherlands Government Bond '144A' 2.5% 15/1/2033 | 199,015 | 0.06 |
| JPY 7,000,000 | Japan Government Twenty Year Bond 0.5% 20/3/2038 | 53,306 | 0.02 | EUR 140,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047 | 199,479 | 0.06 |
| JPY 13,000,000 | Japan Government Twenty Year Bond 0.5% 20/6/2038 | 98,745 | 0.03 | EUR 50,000 | Netherlands Government Bond '144A' 4% 15/1/2037 | 77,368 | 0.02 |
| JPY 5,000,000 | Japan Government Twenty Year Bond 0.6% 20/12/2036 | 39,199 | 0.01 | | | 1,590,837 | 0.47 |
| JPY 36,000,000 | Japan Government Twenty Year Bond 0.6% 20/6/2037 | 280,982 | 0.08 | | Norway | | |
| JPY 11,000,000 | Japan Government Twenty Year Bond 0.6% 20/9/2037 | 85,655 | 0.02 | NOK 1,200,000 | Norway Government Bond '144A' 1.75% 17/2/2027 | 124,039 | 0.04 |
| JPY 32,800,000 | Japan Government Twenty Year Bond 0.6% 20/12/2037 | 254,842 | 0.07 | | Poland | | |
| JPY 42,000,000 | Japan Government Twenty Year Bond 0.7% 20/3/2037 | 334,027 | 0.10 | PLN 425,000 | Republic of Poland Government Bond 2.5% 25/1/2023 | 99,678 | 0.03 |
| JPY 31,000,000 | Japan Government Twenty Year Bond 1.3% 20/6/2035 | 272,650 | 0.08 | PLN 300,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 66,630 | 0.02 |
| JPY 30,400,000 | Japan Government Twenty Year Bond 1.4% 20/9/2034 | 271,258 | 0.08 | PLN 830,000 | Republic of Poland Government Bond 4% 25/10/2023 | 207,445 | 0.06 |
| JPY 293,650,000 | Japan Government Twenty Year Bond 1.8% 20/9/2031 | 2,727,249 | 0.80 | | | 373,753 | 0.11 |
| JPY 39,500,000 | Japan Government Twenty Year Bond 2.1% 20/12/2027 | 363,825 | 0.11 | | Portugal | | |
| | | | | EUR 125,443 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 127,882 | 0.04 |
| | | | | EUR 86,801 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 86,758 | 0.02 |
| | | | | | | 214,640 | 0.06 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (EUR) | % of Net Assets | Holding | Description | Market Value (EUR) | % of Net Assets |
| Singapore | | | | Switzerland | | | |
| SGD 65,000 | Singapore Government Bond 2.75% 1/3/2046 | 40,562 | 0.01 | EUR 100,000 | UBS AG FRN 12/2/2026 | 109,225 | 0.03 |
| SGD 235,000 | Singapore Government Bond 3.5% 1/3/2027 | 160,283 | 0.05 | United Kingdom | | | |
| | | 200,845 | 0.06 | EUR 100,000 | Barclays Plc FRN 11/11/2025 | 101,026 | 0.03 |
| South Africa | | | | GBP 71,535 | Bumper 8 UK Finance Plc FRN 20/11/2027 | 79,755 | 0.02 |
| ZAR 2,745,000 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 114,436 | 0.03 | GBP 60,617 | Castell 2017-1 Plc 'Series 2017-1 A' FRN 25/10/2044 | 67,698 | 0.02 |
| ZAR 3,796,429 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 155,579 | 0.05 | GBP 175,035 | Compartment Driver UK Four 'A' FRN 25/3/2025 | 195,155 | 0.06 |
| ZAR 1,230,000 | Republic of South Africa Government Bond 7% 28/2/2031 | 58,972 | 0.02 | GBP 165,835 | Compartment Driver UK Four 'B' FRN 25/3/2025 | 185,477 | 0.06 |
| ZAR 500,000 | Republic of South Africa Government Bond 8.25% 31/3/2032 | 26,309 | 0.01 | GBP 18,823 | Compartment Driver UK three FRN 25/1/2024 | 20,976 | 0.01 |
| ZAR 690,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 35,992 | 0.01 | GBP 19,076 | E-Carat 6 Plc FRN 18/6/2024 | 21,282 | 0.01 |
| ZAR 2,940,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 153,786 | 0.04 | GBP 180,000 | E-CARAT 8 Plc FRN 8/3/2024 | 200,377 | 0.06 |
| | | 545,074 | 0.16 | GBP 89,939 | E-CARAT 8 Plc FRN 18/3/2024 | 100,586 | 0.03 |
| Spain | | | | GBP 170,000 | EI Group Plc 6.875% 15/2/2021 | 206,930 | 0.06 |
| EUR 100,000 | Bankia SA FRN 22/5/2024 | 102,528 | 0.03 | GBP 17,363 | Eurosail 2006-1 Plc 'Series 2006-1X A2C' FRN 10/6/2044 | 19,160 | 0.01 |
| EUR 320,000 | Spain Government Bond 0.05% 31/1/2021 | 321,248 | 0.09 | GBP 96,539 | Feldspar 2016-1 Plc 'Series 2016-1 A' FRN 15/9/2045 | 107,741 | 0.03 |
| EUR 150,000 | Spain Government Bond 0.45% 31/10/2022 | 151,420 | 0.05 | GBP 39,740 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 44,357 | 0.01 |
| EUR 970,000 | Spain Government Bond 0.75% 30/7/2021 | 993,354 | 0.29 | GBP 134,848 | Finsbury Square 2017-1 Plc 'Series 2017-1 A' FRN 12/3/2059 | 150,129 | 0.04 |
| EUR 1,400,000 | Spain Government Bond '144A' 1.4% 30/4/2028* | 1,400,407 | 0.41 | GBP 472 | Gemgarto 2015-1 Plc 'Series 2015-1 A' FRN 16/2/2047 | 527 | 0.00 |
| EUR 50,000 | Spain Government Bond '144A' 1.6% 30/4/2025 | 52,495 | 0.02 | GBP 2,738 | Gemgarto 2015-2 Plc 'Series 2015-2 A' FRN 16/2/2054 | 3,056 | 0.00 |
| EUR 200,000 | Spain Government Bond '144A' 2.35% 30/7/2033 | 210,135 | 0.06 | GBP 130,021 | Globaldrive Auto Receivables UK 2016-A Plc 'Series 2016-UKA A' FRN 20/9/2024 | 145,086 | 0.04 |
| EUR 30,000 | Spain Government Bond '144A' 2.7% 31/10/2048 | 30,541 | 0.01 | GBP 100,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 111,343 | 0.03 |
| EUR 170,000 | Spain Government Bond 2.75% 30/4/2019 | 173,552 | 0.05 | GBP 46,931 | Gosforth Funding 2015-1 Plc 'Series 2015-1 A1' FRN 16/6/2057 | 52,349 | 0.02 |
| EUR 140,000 | Spain Government Bond '144A' 2.9% 31/10/2046 | 149,889 | 0.04 | GBP 33,476 | Gosforth Funding 2016-2 Plc 'Series 2016-2X A1B' FRN 24/7/2058 | 37,407 | 0.01 |
| EUR 150,000 | Spain Government Bond '144A' 4.2% 31/1/2037 | 198,311 | 0.06 | GBP 38,728 | Greene King Finance Plc FRN 15/12/2033 | 43,699 | 0.01 |
| EUR 180,000 | Spain Government Bond '144A' 4.6% 30/7/2019 | 189,038 | 0.06 | GBP 90,064 | Hawksmoor Mortgages 2016-1 Plc 'Series 2016-1 A' FRN 25/5/2053 | 101,061 | 0.03 |
| EUR 225,000 | Spain Government Bond '144A' 4.7% 30/7/2041 | 319,506 | 0.09 | GBP 215,000 | Lanark Master Issuer Plc 'Series 2014-2X 2A' FRN 22/12/2054 | 239,853 | 0.07 |
| EUR 120,000 | Spain Government Bond '144A' 5.15% 31/10/2044 | 182,165 | 0.05 | GBP 100,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 111,145 | 0.03 |
| EUR 141,000 | Spain Government Bond '144A' 5.4% 31/1/2023 | 172,459 | 0.05 | GBP 100,000 | Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069 | 111,184 | 0.03 |
| EUR 71,000 | Spain Government Bond '144A' 5.5% 30/4/2021 | 81,551 | 0.02 | GBP 121 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 A' FRN 20/10/2024 | 135 | 0.00 |
| | | 4,728,599 | 1.38 | GBP 100,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 112,327 | 0.03 |
| Sri Lanka | | | | GBP 100,000 | Newday Funding 2017-1 Plc 'Series 2017-1 A' FRN 15/7/2025 | 111,617 | 0.03 |
| LKR 10,000,000 | Sri Lanka Government Bonds 10% 15/3/2023 | 53,391 | 0.02 | GBP 187,380 | Oat Hill No 1 Plc FRN 25/2/2046 | 208,151 | 0.06 |
| LKR 7,000,000 | Sri Lanka Government Bonds 11.75% 15/6/2027 | 40,576 | 0.01 | EUR 40,685 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 39,001 | 0.01 |
| | | 93,967 | 0.03 | GBP 18,298 | Paragon Mortgages NO 21 Plc FRN 15/6/2042 | 20,424 | 0.01 |
| | | | | GBP 29,496 | Paragon Mortgages NO 23 Plc FRN 15/1/2043 | 32,931 | 0.01 |
| | | | | EUR 13,407 | Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043 | 13,455 | 0.00 |
| | | | | GBP 16,696 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 18,699 | 0.01 |

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

Flexible Multi-Asset Fund continued

Portfolio of Investments 31 August 2018

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

| Holding | Description | Market Value (EUR) | % of Net Assets |
|---|--|--------------------|-----------------|
| USD 350,000 | United States Treasury Note/Bond 2.875% 15/5/2028 | 301,394 | 0.09 |
| USD 100,000 | United States Treasury Note/Bond 3% 15/5/2047 | 86,160 | 0.02 |
| USD 215,000 | United States Treasury Note/Bond 3.125% 15/5/2048 | 189,905 | 0.06 |
| | | <u>22,963,009</u> | <u>6.72</u> |
| Total Bonds | | 119,470,730 | 34.98 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | <u>285,471,639</u> | <u>83.59</u> |
| Total Portfolio | | 285,471,639 | 83.59 |
| Other Net Assets | | 56,043,331 | 16.41 |
| Total Net Assets (EUR) | | <u>341,514,970</u> | <u>100.00</u> |

Flexible Multi-Asset Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|----------|-------------|----------|---------------|-------------------------|---------------|---|
| EUR | 759,561 | AUD | 1,201,729 | BNP Paribas | 5/9/2018 | 14,557 |
| EUR | 6,361 | AUD | 10,000 | Bank of America | 5/9/2018 | 162 |
| EUR | 1,489,884 | CAD | 2,277,082 | Goldman Sachs | 5/9/2018 | (9,610) |
| EUR | 39,356 | CAD | 60,000 | Bank of America | 5/9/2018 | (155) |
| EUR | 306,089 | DKK | 2,280,000 | BNP Paribas | 5/9/2018 | 250 |
| EUR | 11,847,740 | GBP | 10,557,000 | Deutsche Bank | 5/9/2018 | 83,405 |
| EUR | 20,333,097 | JPY | 2,637,833,000 | Bank of America | 5/9/2018 | (123,713) |
| EUR | 128,932 | JPY | 16,870,000 | RBS Plc | 5/9/2018 | (1,898) |
| EUR | 100,956 | JPY | 12,690,000 | Goldman Sachs | 5/9/2018 | 2,543 |
| EUR | 535,574 | MXN | 11,759,000 | Toronto Dominion | 5/9/2018 | 7,046 |
| EUR | 127,800 | NOK | 1,220,000 | JP Morgan | 5/9/2018 | 2,169 |
| EUR | 337,911 | PLN | 1,450,000 | RBS Plc | 5/9/2018 | (103) |
| EUR | 46,667 | PLN | 200,000 | Goldman Sachs | 5/9/2018 | 44 |
| EUR | 116,212 | SEK | 1,190,000 | Toronto Dominion | 5/9/2018 | 4,025 |
| EUR | 207,033 | SGD | 330,000 | Goldman Sachs | 5/9/2018 | 286 |
| EUR | 10,548,297 | USD | 12,350,600 | Deutsche Bank | 5/9/2018 | (63,954) |
| EUR | 4,016,090 | USD | 4,700,500 | HSBC Bank Plc | 5/9/2018 | (22,814) |
| EUR | 3,731,544 | USD | 4,367,250 | Barclays | 5/9/2018 | (21,015) |
| EUR | 3,499,867 | USD | 4,096,150 | Morgan Stanley | 5/9/2018 | (19,749) |
| EUR | 2,871,186 | USD | 3,360,000 | BNP Paribas | 5/9/2018 | (15,893) |
| EUR | 4,016,347 | USD | 4,700,500 | Goldman Sachs | 5/9/2018 | (22,556) |
| EUR | 648,848 | ZAR | 10,065,000 | Bank of America | 5/9/2018 | 60,057 |
| JPY | 14,000,000 | EUR | 106,860 | Goldman Sachs | 5/9/2018 | 1,712 |
| USD | 140,000 | EUR | 119,345 | BNP Paribas | 5/9/2018 | 950 |
| USD | 210,000 | EUR | 184,086 | Toronto Dominion | 5/9/2018 | (3,644) |
| EUR | 1,544,788 | CAD | 2,337,082 | Credit Suisse | 2/10/2018 | 8,019 |
| EUR | 305,788 | DKK | 2,280,000 | Goldman Sachs | 2/10/2018 | (98) |
| EUR | 11,736,220 | GBP | 10,557,000 | Goldman Sachs | 2/10/2018 | (17,711) |
| EUR | 20,344,361 | JPY | 2,653,393,000 | Goldman Sachs | 2/10/2018 | (231,313) |
| EUR | 524,341 | MXN | 11,759,000 | UBS | 2/10/2018 | (858) |
| EUR | 125,212 | NOK | 1,220,000 | Toronto Dominion | 2/10/2018 | (306) |
| EUR | 384,001 | PLN | 1,650,000 | BNP Paribas | 2/10/2018 | (49) |
| EUR | 111,717 | SEK | 1,190,000 | Goldman Sachs | 2/10/2018 | (482) |
| EUR | 206,256 | SGD | 330,000 | Goldman Sachs | 2/10/2018 | (164) |
| EUR | 28,377,184 | USD | 33,225,000 | Morgan Stanley | 2/10/2018 | (114,805) |
| EUR | 585,941 | ZAR | 10,065,000 | Goldman Sachs | 2/10/2018 | 511 |
| EUR | 754,074 | AUD | 1,211,729 | Toronto Dominion | 3/10/2018 | 4,425 |
| EUR | 1,760,000 | GBP | 1,577,859 | Goldman Sachs | 25/10/2018 | 4,698 |
| EUR | 1,400,000 | HUF | 449,659,000 | Societe Generale | 25/10/2018 | 22,311 |
| EUR | 1,400,000 | HUF | 449,153,677 | Citibank | 25/10/2018 | 23,859 |
| EUR | 2,250,000 | USD | 2,652,602 | Goldman Sachs | 25/10/2018 | (20,444) |
| HUF | 913,668,000 | EUR | 2,800,000 | Morgan Stanley | 25/10/2018 | (656) |
| INR | 67,538,250 | USD | 975,000 | Barclays | 25/10/2018 | (25,088) |
| INR | 192,099,375 | USD | 2,775,000 | HSBC Bank Plc | 25/10/2018 | (72,902) |
| INR | 67,455,375 | USD | 975,000 | Citibank | 25/10/2018 | (26,081) |
| INR | 30,123,750 | USD | 435,000 | Morgan Stanley | 25/10/2018 | (11,298) |
| INR | 27,011,400 | USD | 390,000 | Bank of America | 25/10/2018 | (10,082) |
| USD | 1,250,000 | INR | 88,563,300 | HSBC Bank Plc | 25/10/2018 | 8,485 |
| USD | 1,110,000 | INR | 78,515,850 | Citibank | 25/10/2018 | 9,073 |
| USD | 1,805,000 | INR | 127,361,900 | Barclays | 25/10/2018 | 18,526 |
| USD | 690,000 | INR | 48,662,250 | JP Morgan | 25/10/2018 | 7,376 |
| USD | 695,000 | INR | 49,018,350 | Standard Chartered Bank | 25/10/2018 | 7,388 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) EUR |
|---|---------------|----------|---------------|------------------|---------------|---|
| USD | 1,000,000 | TWD | 30,440,000 | ANZ | 25/10/2018 | 3,776 |
| USD | 2,810,000 | TWD | 85,438,050 | HSBC Bank Plc | 25/10/2018 | 13,364 |
| USD | 400,000 | TWD | 12,176,000 | Deutsche Bank | 25/10/2018 | 1,510 |
| USD | 1,000,000 | TWD | 30,403,000 | Nomura | 25/10/2018 | 4,812 |
| USD | 410,000 | TWD | 12,478,350 | Goldman Sachs | 25/10/2018 | 1,606 |
| USD | 977,111 | ZAR | 13,166,959 | Bank of America | 25/10/2018 | 74,460 |
| USD | 2,775,000 | ZAR | 37,292,723 | Citibank | 25/10/2018 | 217,341 |
| USD | 390,000 | ZAR | 5,267,340 | Goldman Sachs | 25/10/2018 | 29,029 |
| USD | 432,889 | ZAR | 5,859,588 | Societe Generale | 25/10/2018 | 31,470 |
| USD | 975,000 | ZAR | 13,065,000 | Toronto Dominion | 25/10/2018 | 78,553 |
| ZAR | 32,282,662 | USD | 2,199,149 | Barclays | 25/10/2018 | (14,348) |
| ZAR | 36,598,475 | USD | 2,500,000 | Citibank | 25/10/2018 | (22,131) |
| ZAR | 2,254,257 | USD | 155,851 | JP Morgan | 25/10/2018 | (2,960) |
| ZAR | 10,077,153 | USD | 695,000 | Toronto Dominion | 25/10/2018 | (11,778) |
| BRL | 845,000 | USD | 216,694 | Morgan Stanley | 14/11/2018 | (11,812) |
| EUR | 1,010,000 | USD | 1,159,753 | Citibank | 14/11/2018 | 18,896 |
| IDR | 1,910,000,000 | USD | 129,150 | Societe Generale | 14/11/2018 | (3,335) |
| MXN | 3,085,457 | USD | 160,520 | Barclays | 14/11/2018 | (764) |
| MXN | 1,500,000 | USD | 77,394 | JP Morgan | 14/11/2018 | 179 |
| MXN | 7,638,500 | USD | 397,663 | Citibank | 14/11/2018 | (2,122) |
| MXN | 201,043 | USD | 10,500 | HSBC Bank Plc | 14/11/2018 | (85) |
| PLN | 500,000 | USD | 132,842 | Citibank | 14/11/2018 | 2,570 |
| RUB | 2,908,534 | USD | 43,113 | Barclays | 14/11/2018 | (453) |
| RUB | 1,191,466 | USD | 17,663 | JP Morgan | 14/11/2018 | (187) |
| TRY | 520,000 | USD | 74,707 | Citibank | 14/11/2018 | 895 |
| USD | 218,963 | BRL | 845,000 | Morgan Stanley | 14/11/2018 | 13,751 |
| USD | 1,179,270 | EUR | 1,010,000 | Barclays | 14/11/2018 | (2,217) |
| USD | 361,073 | IDR | 5,303,465,567 | Morgan Stanley | 14/11/2018 | 11,366 |
| USD | 105,234 | INR | 7,314,056 | Morgan Stanley | 14/11/2018 | 2,657 |
| USD | 257,994 | MXN | 5,000,000 | JP Morgan | 14/11/2018 | (583) |
| USD | 75,937 | MXN | 1,425,000 | Morgan Stanley | 14/11/2018 | 1,892 |
| USD | 278,019 | MXN | 5,375,000 | Citibank | 14/11/2018 | (49) |
| USD | 12,919 | MXN | 250,000 | RBS Plc | 14/11/2018 | (13) |
| USD | 51,958 | PLN | 190,000 | BNP Paribas | 14/11/2018 | 286 |
| USD | 2,727 | PLN | 10,000 | Goldman Sachs | 14/11/2018 | 8 |
| USD | 34,086 | PLN | 125,000 | Barclays | 14/11/2018 | 106 |
| USD | 22,433 | RUB | 1,540,000 | JP Morgan | 14/11/2018 | (97) |
| USD | 14,957 | RUB | 1,025,000 | Morgan Stanley | 14/11/2018 | (43) |
| USD | 94,354 | TRY | 520,000 | RBS Plc | 14/11/2018 | 15,895 |
| USD | 2,066 | ZAR | 30,000 | RBS Plc | 14/11/2018 | 37 |
| USD | 17,217 | ZAR | 250,000 | Bank of America | 14/11/2018 | 310 |
| USD | 25,485 | ZAR | 375,000 | BNP Paribas | 14/11/2018 | 174 |
| ZAR | 1,000,000 | USD | 69,785 | Citibank | 14/11/2018 | (2,022) |
| Net unrealised depreciation | | | | | | (95,620) |
| USD Hedged Share Class | | | | | | |
| EUR | 80,019 | USD | 92,641 | BNY Mellon | 14/9/2018 | 470 |
| USD | 51,437,027 | EUR | 44,309,497 | BNY Mellon | 14/9/2018 | (141,562) |
| Net unrealised depreciation | | | | | | (141,092) |
| Total net unrealised depreciation (EUR underlying exposure - EUR 239,758,702) | | | | | | (236,712) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure EUR | Unrealised appreciation/ (depreciation) EUR |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 12 | AUD | Australian 3 Year Bond | September 2018 | 831,029 | 5,857 |
| (12) | AUD | Australian 10 Year Bond | September 2018 | 974,280 | (11,410) |
| 1 | CHF | Swiss Market Index | September 2018 | 79,559 | (568) |
| 8 | EUR | Euro BOBL | September 2018 | 1,057,920 | (1,860) |
| 8 | EUR | Euro Bund | September 2018 | 1,305,520 | (688) |
| 5 | EUR | EURO STOXX 50 Index | September 2018 | 169,900 | (2,834) |
| 4 | EUR | Euro Schatz | September 2018 | 447,980 | (29) |
| 3 | EUR | Euro-BTP | September 2018 | 328,230 | (1,650) |
| (2) | EUR | Euro-BTP | September 2018 | 245,460 | (510) |
| (5) | EUR | Euro BUXL | September 2018 | 892,900 | (29,240) |
| (11) | EUR | Euro-OAT | September 2018 | 1,700,270 | (15,543) |
| (27) | EUR | Dax Index | September 2018 | 8,356,162 | 182,175 |
| (338) | EUR | EURO STOXX 50 Index | September 2018 | 11,485,240 | 124,267 |
| 1 | GBP | FTSE 100 Index | September 2018 | 83,229 | (1,967) |
| (27) | GBP | FTSE 100 Index | September 2018 | 2,247,182 | 58,423 |
| 34 | JPY | TOPIX Index | September 2018 | 4,557,643 | (89,067) |
| 2 | JPY | Nikkei 225 (Yen) | September 2018 | 176,663 | 1,093 |
| (1) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 1,165,759 | 2,714 |
| 74 | USD | NASDAQ 100 E-Mini Index | September 2018 | 9,747,582 | 541,334 |
| 6 | USD | S&P 500 E-Mini Index | September 2018 | 747,796 | 21,845 |
| (93) | USD | S&P 500 E-Mini Index | September 2018 | 11,590,832 | (498,611) |
| (7) | CAD | Canadian 10 Year Bond | December 2018 | 621,178 | (1,521) |
| (15) | GBP | Long Gilt | December 2018 | 2,045,537 | (1,237) |
| 141 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 13,738,763 | 1,982 |
| 63 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 6,514,169 | (8,453) |
| 31 | USD | US Ultra Bond (CBT) | December 2018 | 4,261,360 | 6,857 |
| 24 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 2,481,588 | 2,645 |
| 20 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 3,631,671 | - |
| 7 | USD | US Long Bond (CBT) | December 2018 | 869,759 | 1,128 |
| (9) | USD | 90 Day Euro \$ | December 2020 | 1,876,611 | 97 |
| Total | | | | 94,231,772 | 285,229 |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------|--|-----------------|-----------------|---|------------------|
| IFS | GBP 240,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.3275% | Credit Suisse | 15/1/2023 | 50 | 50 |
| IFS | GBP 250,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.296% | Credit Suisse | 15/5/2023 | (935) | (935) |
| IRS | BRL 89,975 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (420) | (420) |
| IRS | INR 14,438,400 | Fund receives Fixed 7.122%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (2,473) | (2,473) |
| IRS | INR 15,641,600 | Fund receives Fixed 7.163%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (2,365) | (2,365) |
| IRS | CNY 1,760,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.118% | Bank of America | 19/12/2023 | 1,413 | 1,413 |
| IRS | CNY 2,572,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.19% | Bank of America | 19/12/2023 | 999 | 999 |
| IRS | CNY 1,320,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.23% | Bank of America | 19/12/2023 | 209 | 208 |
| IRS | BRL 189,301 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (4,016) | (4,016) |
| IRS | BRL 8,747 | Fund receives Fixed 10.7%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (131) | (131) |
| IRS | BRL 109,819 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (1,542) | (1,542) |
| IRS | BRL 69,863 | Fund receives Fixed 10.9%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (895) | (895) |
| IRS | BRL 49,787 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (615) | (615) |
| IRS | JPY 22,500,000 | Fund receives Fixed 0.142%; and pays Floating JPY LIBOR 6 Month | Barclays | 19/9/2023 | (74) | (74) |
| IRS | JPY 13,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.343% | Barclays | 19/9/2028 | 336 | 336 |
| IRS | PLN 1,040,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.01% | Barclays | 19/9/2028 | (2,349) | (2,349) |
| IRS | JPY 340,475,000 | Fund receives Fixed 0.1453%; and pays Floating JPY LIBOR 6 Month | BNP Paribas | 19/9/2023 | (679) | (679) |
| IRS | JPY 171,390,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3467% | BNP Paribas | 19/9/2028 | 3,940 | 3,940 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|------|-----------------|--|----------------|-----------------|---|------------------|
| IRS | JPY 27,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.393% | BNP Paribas | 19/12/2028 | 99 | 99 |
| IRS | INR 4,882,500 | Fund receives Fixed 7.1975%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (656) | (656) |
| IRS | CNY 1,930,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.25% | Citibank | 19/12/2023 | 82 | 82 |
| IRS | PLN 1,430,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.103% | Citibank | 19/9/2028 | (5,924) | (5,924) |
| IRS | GBP 20,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.21516% | Credit Suisse | 1/6/2023 | 56 | 116 |
| IRS | CHF 100,000 | Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month | Credit Suisse | 12/8/2024 | 4,987 | 4,987 |
| IRS | USD 100,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0085% | Credit Suisse | 15/11/2043 | (1,225) | (1,225) |
| IRS | EUR 90,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 980 | 1,105 |
| IRS | EUR 50,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 1,236 | 1,236 |
| IRS | CNY 857,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.1825% | Deutsche Bank | 19/12/2023 | 370 | 370 |
| IRS | JPY 116,000,000 | Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 22/1/2023 | 431 | 431 |
| IRS | PLN 870,000 | Fund receives Fixed 2.496%; and pays Floating PLN WIBOR 6 Month | Goldman Sachs | 19/9/2023 | 523 | 523 |
| IRS | JPY 55,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355% | Goldman Sachs | 22/1/2028 | (497) | (497) |
| IRS | ZAR 1,480,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.28% | Goldman Sachs | 19/9/2028 | 1,411 | 1,411 |
| IRS | EUR 50,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 1,441 | 1,441 |
| IRS | PLN 940,000 | Fund receives Fixed 2.427%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | (143) | (143) |
| IRS | PLN 950,000 | Fund receives Fixed 2.52%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | 819 | 819 |
| IRS | CNY 2,200,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.185% | JP Morgan | 19/12/2023 | 918 | 918 |
| IRS | PLN 800,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.9775% | JP Morgan | 19/9/2028 | (1,280) | (1,280) |
| IRS | PLN 900,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.02% | JP Morgan | 19/9/2028 | (2,215) | (2,215) |
| IRS | ZAR 3,280,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 2,350 | 2,350 |
| IRS | GBP 400,000 | Fund receives Fixed 1.1425%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 19/4/2020 | 554 | 554 |
| IRS | GBP 350,000 | Fund receives Fixed 1.0215%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 10/5/2020 | (261) | (261) |
| IRS | GBP 40,000 | Fund receives Fixed 0.93599%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 1/6/2020 | (69) | (95) |
| IRS | GBP 140,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.412% | Merrill Lynch | 19/4/2023 | (583) | (583) |
| IRS | GBP 130,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.332% | Merrill Lynch | 10/5/2023 | (27) | (27) |
| IRS | GBP 190,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6556% | Merrill Lynch | 17/5/2028 | (3,107) | (2,420) |
| IRS | GBP 70,000 | Fund receives Fixed 1.75522%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 17/5/2048 | 2,818 | 2,254 |
| IRS | GBP 260,000 | Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month | Morgan Stanley | 20/12/2019 | (708) | (708) |
| IRS | GBP 100,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.07% | Morgan Stanley | 20/12/2022 | 1,078 | 1,078 |
| IRS | JPY 26,000,000 | Fund receives Fixed 0.146%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 9/8/2023 | 33 | 33 |
| IRS | JPY 33,025,000 | Fund receives Fixed 0.143%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 19/9/2023 | (95) | (95) |
| IRS | INR 9,765,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (1,539) | (1,539) |
| IRS | JPY 13,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835% | Morgan Stanley | 9/8/2028 | (154) | (154) |
| IRS | JPY 14,610,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.339% | Morgan Stanley | 19/9/2028 | 423 | 423 |
| TRS | USD 3,281,127 | Fund receives Barclays WSEX Strategy + 0bps; and pays Fixed 0.6% | Barclays | 14/12/2018 | 20,135 | 20,135 |
| TRS | EUR 9,868,031 | Fund receives European Share Buyback Basket Index + 0bps; and pays EUR EURIBOR 3 Month BBA + 15bps | BNP Paribas | 31/10/2018 | 891,218 | 891,218 |
| TRS | EUR 497,300 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | BNP Paribas | 20/12/2019 | 29,540 | 29,540 |
| TRS | EUR 363,300 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | BNP Paribas | 20/12/2019 | 23,741 | 21,580 |
| TRS | USD 842,500 | Fund receives US Dispersion Strategy + 0bps; and pays Fixed 0% | BNP Paribas | 17/1/2020 | 12,351 | 7,023 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Flexible Multi-Asset Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) EUR | Market Value EUR |
|---|---------------|--|------------------|-----------------|---|------------------|
| TRS | USD 842,500 | Fund receives S&P 500 Stocks vs Index Vol Sw + 0bps; and pays Fixed 0% | BNP Paribas | 17/1/2020 | 7,023 | 7,022 |
| TRS | USD 784,400 | Fund receives US Dispersion Strategy + 0bps; and pays Fixed 0% | BNP Paribas | 17/1/2020 | 6,538 | 6,538 |
| TRS | USD 9,162 | Fund receives USD LIBOR 6 Month BBA + 20bps; and pays Global Brands Basket Index + 0bps | Citibank | 31/8/2018 | 2,377,487 | 2,177,876 |
| TRS | USD 3,337,977 | Fund receives Commodity Momentum Strategy + 0bps; and pays Fixed 0% | Citibank | 9/5/2019 | (139,676) | (139,676) |
| TRS | USD 12,004 | Fund receives MSCI Japan Small Cap Net Index + 0bps; and pays USD LIBOR 3 Month BBA - 5bps | Citibank | 4/6/2019 | (154,768) | (178,057) |
| TRS | EUR 453,760 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | Deutsche Bank | 21/12/2018 | 25,790 | 44,559 |
| TRS | EUR 337,600 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | JP Morgan | 21/12/2018 | 51,383 | 51,383 |
| TRS | EUR 490,300 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | JP Morgan | 20/12/2019 | (5,884) | (5,884) |
| TRS | EUR 3,072,741 | Fund receives BRDS Quality Europe Long/Short EUR + 0bps; and pays Fixed 0% | JP Morgan | 5/7/2021 | 110,204 | 110,204 |
| TRS | USD 3,554,657 | Fund receives BRDS Quality US Long/Short USD + 0bps; and pays Fixed 0% | JP Morgan | 5/7/2021 | 86,410 | 86,410 |
| TRS | USD 3,456,478 | Fund receives US Rates Vol Strategy + 0bps; and pays Fixed 0% | Merrill Lynch | 22/3/2019 | (97,365) | (97,365) |
| TRS | EUR 1,228,400 | Fund receives Euro Dispersion Strategy + 0bps; and pays Fixed 0% | Societe Generale | 19/6/2020 | 52,591 | 52,591 |
| VAR | KRW 497,551 | KOSPI 200 Index strike price KRW 19.6 | Citibank | 12/12/2019 | (42,757) | (42,757) |
| VAR | KRW 322,952 | KOSPI 200 Index strike price KRW 20 | Citibank | 12/12/2019 | (31,467) | (31,467) |
| VAR | USD 458 | S&P 500 Index strike price USD 19.8 | Citibank | 20/12/2019 | 39,313 | 39,313 |
| VAR | USD 299 | S&P 500 Index strike price USD 20.2 | Citibank | 20/12/2019 | 29,488 | 29,488 |
| VAR | JPY 17,768 | NIKKEI 225 Index strike price JPY 26.5 | Merrill Lynch | 13/12/2019 | (55,338) | (55,338) |
| VAR | GBP 156 | FTSE 100 Index strike price GBP 21.5 | Merrill Lynch | 20/12/2019 | 47,174 | 47,174 |
| VAR | JPY 30,577 | NIKKEI 225 Index strike price JPY 21.7 | Societe Generale | 13/12/2019 | (30,300) | (30,300) |
| VAR | JPY 60,047 | NIKKEI 225 Index strike price JPY 21.9 | Societe Generale | 13/12/2019 | (63,594) | (63,594) |
| VAR | JPY 29,887 | NIKKEI 225 Index strike price JPY 22 | Societe Generale | 13/12/2019 | (32,672) | (32,672) |
| VAR | JPY 29,219 | NIKKEI 225 Index strike price JPY 22.975 | Societe Generale | 13/12/2019 | (43,952) | (43,952) |
| VAR | JPY 52,047 | NIKKEI 225 Index strike price JPY 23.925 | Societe Generale | 13/12/2019 | (98,908) | (98,908) |
| VAR | JPY 25,756 | NIKKEI 225 Index strike price JPY 23.98 | Societe Generale | 13/12/2019 | (50,192) | (50,192) |
| VAR | JPY 50,263 | NIKKEI 225 Index strike price JPY 24.2 | Societe Generale | 13/12/2019 | (102,239) | (102,239) |
| VAR | JPY 49,691 | NIKKEI 225 Index strike price JPY 24.3 | Societe Generale | 13/12/2019 | (107,146) | (107,146) |
| VAR | JPY 49,410 | NIKKEI 225 Index strike price JPY 25 | Societe Generale | 13/12/2019 | (121,488) | (121,488) |
| VAR | JPY 24,584 | NIKKEI 225 Index strike price JPY 25.1 | Societe Generale | 13/12/2019 | (61,512) | (61,512) |
| VAR | JPY 47,361 | NIKKEI 225 Index strike price JPY 26.96 | Societe Generale | 13/12/2019 | (156,402) | (156,402) |
| VAR | GBP 281 | FTSE 100 Index strike price GBP 16.7 | Societe Generale | 20/12/2019 | 20,614 | 20,614 |
| VAR | GBP 550 | FTSE 100 Index strike price GBP 16.9 | Societe Generale | 20/12/2019 | 44,575 | 44,575 |
| VAR | GBP 274 | FTSE 100 Index strike price GBP 17 | Societe Generale | 13/12/2019 | 23,241 | 23,241 |
| VAR | GBP 257 | FTSE 100 Index strike price GBP 17.975 | Societe Generale | 20/12/2019 | 32,165 | 32,165 |
| VAR | GBP 460 | FTSE 100 Index strike price GBP 18.925 | Societe Generale | 20/12/2019 | 77,063 | 77,063 |
| VAR | GBP 230 | FTSE 100 Index strike price GBP 18.98 | Societe Generale | 20/12/2019 | 39,537 | 39,537 |
| VAR | GBP 458 | FTSE 100 Index strike price GBP 19.2 | Societe Generale | 20/12/2019 | 83,062 | 83,062 |
| VAR | GBP 451 | FTSE 100 Index strike price GBP 19.3 | Societe Generale | 20/12/2019 | 87,292 | 87,292 |
| VAR | GBP 447 | FTSE 100 Index strike price GBP 20 | Societe Generale | 20/12/2019 | 100,678 | 100,678 |
| VAR | GBP 223 | FTSE 100 Index strike price GBP 20.1 | Societe Generale | 20/12/2019 | 51,346 | 51,346 |
| VAR | GBP 412 | FTSE 100 Index strike price GBP 21.96 | Societe Generale | 20/12/2019 | 134,356 | 134,356 |
| Total (EUR underlying exposure - EUR 107,309,766) | | | | | 3,101,234 | 2,889,894 |

IFS: Inflation Swaps
 IRS: Interest Rate Swaps
 TRS: Total Return Swaps
 VAR: Variance Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation EUR | Market Value EUR |
|---|-----------|-------------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 58 | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 14/12/2018 | (2,192) | 9,968 |
| 196 | Put | EURO STOXX 50 Index | Exchange Traded | EUR 3,325 | 21/9/2018 | (45,147) | 40,180 |
| 40 | Put | S&P 500 Index | Exchange Traded | USD 2,825 | 21/9/2018 | (47,108) | 30,076 |
| Total (EUR underlying exposure - EUR 7,459,962) | | | | | | (94,447) | 80,224 |

Global Allocation Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | United States | | | | | | |
| 11,750,857 | iShares Gold Trust - ETF* | 135,487,381 | 0.78 | 12,443 | New Oriental Education & Technology Group Inc ADR | 980,259 | 0.01 |
| 630,788 | SPDR Gold Shares - ETF* | 71,821,522 | 0.42 | 532,300 | Ping An Healthcare and Technology Co Ltd | 3,014,424 | 0.02 |
| Total Funds | | 207,308,903 | 1.20 | 18,000 | Sands China Ltd | 87,831 | 0.00 |
| | | | | 19,365 | SINA Corp/China | 1,369,493 | 0.01 |
| | | | | 2,813,900 | Tencent Holdings Ltd* | 121,888,765 | 0.70 |
| | | | | 28,000 | Tingyi Cayman Islands Holding Corp | 50,013 | 0.00 |
| | | | | 7,085,000 | Want Want China Holdings Ltd* | 5,785,941 | 0.03 |
| | | | | 805,500 | WH Group Ltd | 607,524 | 0.00 |
| | | | | 771,000 | Wharf Real Estate Investment Co Ltd | 5,112,711 | 0.03 |
| | | | | | | 230,615,114 | 1.33 |
| | COMMON / PREFERRED STOCKS (SHARES) | | | | | | |
| | Australia | | | | | | |
| 30,849 | AGL Energy Ltd | 462,509 | 0.01 | | China | | |
| 47,710 | AMP Ltd | 114,971 | 0.00 | 588,000 | Agricultural Bank of China Ltd 'H' | 284,667 | 0.00 |
| 6,121 | Rio Tinto Ltd | 321,239 | 0.00 | 169,000 | BAIC Motor Corp Ltd 'H' | 142,104 | 0.00 |
| 45,043 | Stockland (Reit) | 134,218 | 0.00 | 288,000 | Bank of China Ltd 'H' | 129,522 | 0.00 |
| 8,291 | Wesfarmers Ltd | 307,769 | 0.00 | 6,114,000 | Beijing Capital International Airport Co Ltd 'H' | 6,511,901 | 0.04 |
| 17,534 | Woolworths Group Ltd | 358,014 | 0.00 | 234,000 | China CITIC Bank Corp Ltd 'H' | 146,079 | 0.00 |
| | | 1,698,720 | 0.01 | 860,000 | China Communications Services Corp Ltd 'H' | 712,177 | 0.01 |
| | | | | 375,000 | China Construction Bank Corp 'H' | 332,041 | 0.00 |
| | | | | 176,000 | China National Building Material Co Ltd 'H' | 164,583 | 0.00 |
| | Belgium | | | 712,000 | China Petroleum & Chemical Corp 'H' | 715,703 | 0.01 |
| 646,549 | Anheuser-Busch InBev SA/NV | 60,816,674 | 0.35 | 166,500 | China Shenhua Energy Co Ltd 'H' | 371,218 | 0.00 |
| | | | | 238,000 | Dongfeng Motor Group Co Ltd 'H' | 265,921 | 0.00 |
| | | | | 283,200 | Guangzhou Automobile Group Co Ltd 'H' | 307,404 | 0.00 |
| | Bermuda | | | 1,287,000 | Industrial & Commercial Bank of China Ltd 'H' | 947,725 | 0.01 |
| 596,000 | CK Infrastructure Holdings Ltd* | 4,358,472 | 0.02 | 17,000 | PICC Property & Casualty Co Ltd 'H' | 19,146 | 0.00 |
| 22,100 | Hongkong Land Holdings Ltd | 152,932 | 0.00 | 15,500 | Ping An Insurance Group Co of China Ltd 'H' | 149,290 | 0.00 |
| 127,500 | Jardine Matheson Holdings Ltd | 8,047,800 | 0.05 | 162,000 | Sinopec Shanghai Petrochemical Co Ltd 'H' | 95,146 | 0.00 |
| | | 12,559,204 | 0.07 | 194,000 | Zhejiang Expressway Co Ltd 'H' | 153,981 | 0.00 |
| | | | | | | 11,448,608 | 0.07 |
| | Brazil | | | | Curacao | | |
| 3,136,604 | Azul SA ADR* | 50,624,789 | 0.29 | 365,907 | Schlumberger Ltd | 23,282,662 | 0.13 |
| 69,220 | Banco do Brasil SA | 503,605 | 0.01 | | | | |
| 12,114 | Banco Santander Brasil SA (Unit) | 100,608 | 0.00 | | Czech Republic | | |
| 2,484,361 | Hapvida Participacoes e Investimentos SA | 15,468,644 | 0.09 | 285,485 | CEZ AS | 7,289,032 | 0.04 |
| 539,904 | Itau Unibanco Holding SA (Pref) | 5,482,276 | 0.03 | | | | |
| 58,584 | JBS SA | 130,982 | 0.00 | | Denmark | | |
| 2,970,668 | Notre Dame Intermedica Participacoes SA | 18,051,408 | 0.11 | 10,440 | Carlsberg A/S | 1,278,652 | 0.01 |
| 54,819 | Petroleo Brasileiro SA (Pref) | 252,152 | 0.00 | 25,357 | Danske Bank A/S | 746,721 | 0.00 |
| 25,414 | Suzano Papel e Celulose SA | 301,610 | 0.00 | 143,216 | Novo Nordisk A/S | 7,071,222 | 0.04 |
| 9,759 | Vale SA | 127,731 | 0.00 | | | 9,096,595 | 0.05 |
| | | 91,043,805 | 0.53 | | Finland | | |
| | | | | 115,028 | Nokia OYJ | 644,538 | 0.00 |
| | Canada | | | | | | |
| 2,955 | Bank of Nova Scotia/The | 171,296 | 0.00 | | France | | |
| 9,067 | Canadian Natural Resources Ltd | 312,273 | 0.00 | 1,333,119 | AXA SA | 33,750,223 | 0.19 |
| 1,130,798 | Enbridge Inc | 39,058,058 | 0.23 | 9,840 | BNP Paribas SA | 578,505 | 0.00 |
| 6,345,029 | Encana Corp | 84,008,184 | 0.49 | 30,505 | Cie de Saint-Gobain | 1,310,279 | 0.01 |
| 28,990 | Husky Energy Inc | 478,111 | 0.00 | 3,318 | Cie Generale des Etablissements Michelin SCA | 395,003 | 0.00 |
| 5,821 | Imperial Oil Ltd | 182,412 | 0.00 | 28,460 | Credit Agricole SA | 390,611 | 0.00 |
| 7,448 | Manulife Financial Corp | 137,761 | 0.00 | 1,498,788 | Danone SA | 118,777,987 | 0.68 |
| 12,614 | Nutrien Ltd | 714,777 | 0.01 | 18,330 | Dassault Aviation SA* | 34,108,261 | 0.20 |
| 8,090 | Royal Bank of Canada | 647,768 | 0.00 | | | | |
| 1,062,485 | Suncor Energy Inc* | 43,912,815 | 0.25 | | | | |
| 6,824 | Teck Resources Ltd | 156,107 | 0.00 | | | | |
| 963,601 | TransCanada Corp | 41,561,325 | 0.24 | | | | |
| | | 211,340,887 | 1.22 | | | | |
| | Cayman Islands | | | | | | |
| 130,000 | Agile Group Holdings Ltd | 212,328 | 0.00 | | | | |
| 519,925 | Alibaba Group Holding Ltd ADR* | 90,898,488 | 0.53 | | | | |
| 1,087 | Baidu Inc ADR | 243,151 | 0.00 | | | | |
| 23,500 | CK Asset Holdings Ltd | 167,511 | 0.00 | | | | |
| 81,000 | Country Garden Holdings Co Ltd | 120,532 | 0.00 | | | | |
| 11,379 | Country Garden Services Holdings Co Ltd | 19,484 | 0.00 | | | | |
| 1,248 | Momo Inc ADR | 56,659 | 0.00 | | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-------------------------------------|--------------------|-----------------|---|------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 11,200 | Keyence Corp* | 6,356,826 | 0.04 | | Malaysia | | |
| 508,800 | Kinden Corp* | 8,049,515 | 0.05 | 1,307,900 | Malaysia Airports Holdings Bhd | 2,975,758 | 0.02 |
| 3,200 | Kintetsu Group Holdings Co Ltd | 125,915 | 0.00 | | Mexico | | |
| 3,700 | Kirin Holdings Co Ltd | 91,744 | 0.00 | 355,596 | Cemex SAB de CV | 251,898 | 0.00 |
| 756,700 | Koito Manufacturing Co Ltd* | 46,916,019 | 0.27 | 6,142 | Grupo Financiero Banorte SAB de CV | 41,696 | 0.00 |
| 209,900 | Kuraray Co Ltd* | 3,053,642 | 0.02 | 34,188 | Wal-Mart de Mexico SAB de CV | 94,690 | 0.00 |
| 82,800 | Kyudenko Corp* | 3,160,905 | 0.02 | | | 388,284 | 0.00 |
| 120,700 | Mabuchi Motor Co Ltd* | 5,016,232 | 0.03 | | Netherlands | | |
| 201,500 | Maeda Road Construction Co Ltd | 3,918,889 | 0.02 | 1,173,214 | ABN AMRO Group NV* | 31,811,328 | 0.19 |
| 188,800 | Medipal Holdings Corp* | 3,818,427 | 0.02 | 3,866,971 | ING Groep NV* | 52,452,851 | 0.30 |
| 13,000 | Mitsubishi Chemical Holdings Corp | 116,854 | 0.00 | 2,689 | Koninklijke DSM NV | 281,945 | 0.00 |
| 6,775,300 | Mitsubishi Electric Corp* | 91,719,246 | 0.53 | 3,491,972 | Koninklijke Philips NV | 156,228,139 | 0.90 |
| 4,500 | Mitsubishi Heavy Industries Ltd | 167,565 | 0.00 | | | 240,774,263 | 1.39 |
| 6,500 | Mitsubishi Tanabe Pharma Corp | 108,700 | 0.00 | | Norway | | |
| 14,600 | Mitsubishi UFJ Financial Group Inc | 88,387 | 0.00 | 5,465 | DNB ASA | 112,058 | 0.00 |
| 4,300 | Mitsui & Co Ltd | 71,890 | 0.00 | 36,483 | Equinor ASA | 940,440 | 0.01 |
| 2,500 | MS&AD Insurance Group Holdings Inc | 77,050 | 0.00 | | | 1,052,498 | 0.01 |
| 474,640 | Murata Manufacturing Co Ltd* | 82,180,130 | 0.47 | | Panama | | |
| 214,000 | Nichias Corp* | 2,790,759 | 0.02 | 5,106 | Carnival Corp | 314,683 | 0.00 |
| 1,100 | Nintendo Co Ltd | 398,682 | 0.00 | | Poland | | |
| 196,500 | Nippo Corp | 3,660,268 | 0.02 | 72,671 | PGE Polska Grupa Energetyczna SA | 175,859 | 0.00 |
| 117,980 | Nippon Telegraph & Telephone Corp | 5,270,530 | 0.03 | | Portugal | | |
| 380,900 | Nippon Television Holdings Inc | 6,325,130 | 0.04 | 230,641 | Jeronimo Martins SGPS SA | 3,473,117 | 0.02 |
| 1,220,200 | Nitto Denko Corp* | 95,012,740 | 0.55 | 2,193,194 | NOS SGPS SA | 12,577,560 | 0.07 |
| 186,006 | Okumura Corp* | 5,665,541 | 0.03 | | | 16,050,677 | 0.09 |
| 8,100 | Ono Pharmaceutical Co Ltd | 213,456 | 0.00 | | Singapore | | |
| 5,500 | Oracle Corp Japan* | 463,111 | 0.00 | 30,212,850 | CapitaLand Ltd | 75,558,802 | 0.43 |
| 7,700 | Otsuka Holdings Co Ltd | 362,120 | 0.00 | 2,691,100 | ComfortDelGro Corp Ltd | 4,493,291 | 0.03 |
| 44,200 | Panasonic Corp | 529,139 | 0.00 | 746,400 | Genting Singapore Ltd | 582,311 | 0.00 |
| 471,950 | Rohm Co Ltd | 42,720,626 | 0.25 | 2,682,000 | Singapore Telecommunications Ltd* | 6,316,268 | 0.04 |
| 215,500 | Seino Holdings Co Ltd* | 3,308,204 | 0.02 | | | 86,950,672 | 0.50 |
| 68,400 | Seven & i Holdings Co Ltd | 2,793,286 | 0.02 | | South Africa | | |
| 29,100 | Shimamura Co Ltd* | 2,697,144 | 0.02 | 11,031 | MTN Group Ltd* | 66,894 | 0.00 |
| 783,294 | Shin-Etsu Chemical Co Ltd* | 73,695,598 | 0.42 | 402 | Naspers Ltd | 89,652 | 0.00 |
| 9,200 | Shionogi & Co Ltd* | 536,034 | 0.00 | 257,329 | Old Mutual Ltd | 531,784 | 0.01 |
| 5,000 | Shiseido Co Ltd | 353,053 | 0.00 | 7,169 | Tiger Brands Ltd | 140,063 | 0.00 |
| 14,400 | Sony Corp | 824,974 | 0.00 | | | 828,393 | 0.01 |
| 99,000 | Stanley Electric Co Ltd | 3,435,360 | 0.02 | | South Korea | | |
| 3,329,810 | Subaru Corp* | 99,198,627 | 0.57 | 66,534 | Coway Co Ltd | 5,463,062 | 0.03 |
| 105,000 | Sumitomo Chemical Co Ltd | 597,942 | 0.00 | 821,566 | Doosan Bobcat Inc | 26,274,757 | 0.15 |
| 7,480 | Sumitomo Mitsui Financial Group Inc | 295,744 | 0.00 | 787 | E-MART Inc | 151,652 | 0.00 |
| 83,600 | Suzuken Co Ltd/Aichi Japan* | 3,810,117 | 0.02 | 13,329 | Hana Financial Group Inc | 511,295 | 0.00 |
| 1,518,648 | Suzuki Motor Corp* | 99,091,432 | 0.57 | 27,960 | Industrial Bank of Korea | 374,257 | 0.00 |
| 3,900 | Taisei Corp | 174,929 | 0.00 | 5,864 | KB Financial Group Inc | 272,352 | 0.00 |
| 193,100 | Takeda Pharmaceutical Co Ltd | 8,108,789 | 0.05 | 374,361 | KT&G Corp | 33,967,081 | 0.20 |
| 223,800 | Toagosei Co Ltd | 2,550,963 | 0.01 | 25,327 | LG Chem Ltd | 8,327,432 | 0.05 |
| 910,800 | Toda Corp* | 6,345,721 | 0.04 | 229 | Lotte Chemical Corp | 65,008 | 0.00 |
| 126,300 | Toho Co Ltd/Tokyo* | 3,886,856 | 0.02 | 3,512 | NCSOFT Corp | 1,222,567 | 0.01 |
| 2,177,656 | Tokyo Gas Co Ltd* | 51,746,481 | 0.30 | 28,653 | POSCO | 8,404,261 | 0.05 |
| 576,600 | Tokyo Steel Manufacturing Co Ltd* | 4,626,122 | 0.03 | 21,338 | Samsung Electronics Co Ltd (Pref) | 761,010 | 0.00 |
| 2,294,900 | Toray Industries Inc* | 17,266,895 | 0.10 | 951,490 | Samsung Electronics Co Ltd | 41,413,722 | 0.24 |
| 191,000 | Toshiba Corp | 572,285 | 0.00 | 20,823 | Shinhan Financial Group Co Ltd | 815,598 | 0.01 |
| 877,023 | Toyota Industries Corp* | 49,785,436 | 0.29 | 3,302 | SK Hynix Inc | 246,208 | 0.00 |
| 277,100 | TV Asahi Holdings Corp | 5,169,133 | 0.03 | 938 | SK Innovation Co Ltd | 162,632 | 0.00 |
| 1,153,480 | Ube Industries Ltd | 29,429,072 | 0.17 | 27,440 | SK Telecom Co Ltd | 6,470,825 | 0.04 |
| 9,000 | Unicharm Corp | 295,005 | 0.00 | | | | |
| 600 | Yakult Honsha Co Ltd | 42,778 | 0.00 | | | | |
| 117,700 | Yamato Kogyo Co Ltd* | 3,388,503 | 0.02 | | | | |
| | | 1,432,232,208 | 8.25 | | | | |
| | Liberia | | | | | | |
| 13,314 | Royal Caribbean Cruises Ltd* | 1,630,033 | 0.01 | | | | |
| | Luxembourg | | | | | | |
| 3,261 | ArcelorMittal | 98,193 | 0.00 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 10,183 | ConocoPhillips | 744,377 | 0.00 | 381,517 | Liberty Media Corp-Liberty SiriusXM 'A' | 17,908,408 | 0.10 |
| 5,986 | Constellation Brands Inc 'A' | 1,247,602 | 0.01 | 639,288 | Liberty Media Corp-Liberty SiriusXM 'C' | 30,123,251 | 0.17 |
| 7,947 | Corning Inc | 265,748 | 0.00 | 92,501 | Lowe's Cos Inc | 10,034,508 | 0.06 |
| 6,785 | Costco Wholesale Corp | 1,570,524 | 0.01 | 247,053 | Mandatory Exchangeable Trust (Pref) | 48,386,565 | 0.28 |
| 28,140 | CSX Corp | 2,086,581 | 0.01 | 289,997 | Marathon Petroleum Corp | 23,556,456 | 0.14 |
| 1,096 | Cummins Inc | 155,435 | 0.00 | 669,111 | Marsh & McLennan Cos Inc | 56,278,926 | 0.32 |
| 2,662,759 | CVS Health Corp | 199,147,746 | 1.15 | 277,081 | Masco Corp | 10,576,182 | 0.06 |
| 3,332 | Danaher Corp | 343,129 | 0.00 | 84,014 | Mastercard Inc | 18,017,642 | 0.10 |
| 9,411 | Dell Technologies Inc Class V | 904,491 | 0.01 | 11,030 | McDonald's Corp | 1,790,500 | 0.01 |
| 28,990 | Delta Air Lines Inc | 1,695,625 | 0.01 | 10,387 | McKesson Corp | 1,338,157 | 0.01 |
| 36,084 | Discover Financial Services | 2,809,500 | 0.02 | 107,344 | Merck & Co Inc | 7,342,330 | 0.04 |
| 92,211 | Dollar General Corp* | 9,813,095 | 0.06 | 10,769 | MetLife Inc | 492,574 | 0.00 |
| 579,301 | Domo Inc | 13,497,713 | 0.08 | 2,094,505 | MGM Resorts International* | 60,573,085 | 0.35 |
| 2,386,794 | DowDuPont Inc | 167,910,958 | 0.97 | 51,685 | Micron Technology Inc | 2,743,440 | 0.02 |
| 3,715 | DXC Technology Co | 337,062 | 0.00 | 2,462,314 | Microsoft Corp | 276,320,877 | 1.59 |
| 3,498 | Eastman Chemical Co | 340,530 | 0.00 | 118,940 | Mondelez International Inc | 5,072,791 | 0.03 |
| 34,696 | eBay Inc | 1,209,156 | 0.01 | 2,220,117 | Morgan Stanley | 108,430,514 | 0.63 |
| 745,741 | Edgewell Personal Care Co* | 41,836,070 | 0.24 | 577,509 | NextEra Energy Inc | 99,140,970 | 0.57 |
| 9,806 | Edwards Lifesciences Corp | 1,412,750 | 0.01 | 570,482 | NextEra Energy Partners LP (Unit) | 27,810,998 | 0.16 |
| 4,913 | Electronic Arts Inc | 561,949 | 0.00 | 4,491 | Norfolk Southern Corp | 780,491 | 0.00 |
| 5,377 | Eli Lilly & Co | 563,348 | 0.00 | 15,542 | NRG Energy Inc | 548,788 | 0.00 |
| 1,076 | Entergy Corp | 90,890 | 0.00 | 15,589 | Occidental Petroleum Corp | 1,242,755 | 0.01 |
| 104,229 | Equity Residential (Reit) | 7,089,657 | 0.04 | 302,835 | Oracle Corp | 14,669,327 | 0.08 |
| 39,426 | Exelon Corp | 1,733,561 | 0.01 | 159,207 | O'Reilly Automotive Inc | 52,718,214 | 0.30 |
| 4,921 | Expedia Group Inc | 643,913 | 0.00 | 21,794 | Packaging Corp of America | 2,414,993 | 0.01 |
| 17,162 | Express Scripts Holding Co | 1,516,606 | 0.01 | 4,877 | Paychex Inc | 356,119 | 0.00 |
| 520,893 | Exxon Mobil Corp | 41,838,126 | 0.24 | 65,310 | PepsiCo Inc | 7,324,517 | 0.04 |
| 1,250,747 | Facebook Inc 'A' | 219,456,069 | 1.26 | 3,374,075 | Pfizer Inc | 139,619,224 | 0.80 |
| 822 | Fidelity National Information Services Inc | 88,488 | 0.00 | 14,788 | Philip Morris International Inc | 1,162,485 | 0.01 |
| 939,253 | Fifth Third Bancorp | 27,416,795 | 0.16 | 32,536 | Phillips 66 | 3,817,774 | 0.02 |
| 400,548 | FleetCor Technologies Inc* | 85,565,064 | 0.49 | 126,068 | Pioneer Natural Resources Co | 21,911,879 | 0.13 |
| 66,121 | Fortune Brands Home & Security Inc | 3,516,976 | 0.02 | 1,279,739 | Procter & Gamble Co/The | 106,538,272 | 0.61 |
| 19,423 | General Electric Co | 250,168 | 0.00 | 7,809 | Prologis Inc (Reit) | 526,405 | 0.00 |
| 9,296 | General Motors Co | 336,236 | 0.00 | 18,054 | Prudential Financial Inc | 1,770,195 | 0.01 |
| 1,326,016 | Gilead Sciences Inc | 101,029,159 | 0.58 | 1,903,934 | Pure Storage Inc | 51,063,510 | 0.29 |
| 71,620 | Global Payments Inc | 8,895,920 | 0.05 | 10,932 | PVH Corp | 1,559,286 | 0.01 |
| 627,874 | GMAC Capital Trust I (Pref) | 16,776,793 | 0.10 | 1,975,978 | QUALCOMM Inc | 135,394,013 | 0.78 |
| 18,316 | Goldman Sachs Group Inc/The | 4,363,054 | 0.03 | 66,079 | Raytheon Co | 13,167,562 | 0.08 |
| 22,954 | Halliburton Co | 911,733 | 0.01 | 6,007 | Red Hat Inc | 877,082 | 0.01 |
| 92,273 | Hartford Financial Services Group Inc/The | 4,622,877 | 0.03 | 16,292 | Reinsurance Group of America Inc 'A' | 2,319,166 | 0.01 |
| 700,107 | HCA Healthcare Inc | 92,414,124 | 0.53 | 9,298 | Rockwell Automation Inc | 1,672,524 | 0.01 |
| 21,288 | Helmerich & Payne Inc | 1,387,126 | 0.01 | 20,648 | Ross Stores Inc | 1,963,831 | 0.01 |
| 29,347 | Hewlett Packard Enterprise Co | 484,812 | 0.00 | 308,681 | Sempra Energy | 36,152,719 | 0.21 |
| 30,807 | Home Depot Inc/The | 6,164,481 | 0.04 | 2,046,923 | Snap Inc* | 22,495,684 | 0.13 |
| 2,660 | Honeywell International Inc | 423,179 | 0.00 | 982,984 | St Joe Co/The | 17,005,623 | 0.10 |
| 61,040 | HP Inc | 1,498,532 | 0.01 | 1,302,414 | Starbucks Corp | 69,457,739 | 0.40 |
| 2,589 | Humana Inc | 858,072 | 0.01 | 16,299 | State Street Corp | 1,409,049 | 0.01 |
| 39,214 | Huntsman Corp | 1,202,693 | 0.01 | 36,974 | Stryker Corp* | 6,195,363 | 0.04 |
| 6,590 | Hyatt Hotels Corp 'A' | 511,252 | 0.00 | 927,759 | SunTrust Banks Inc | 67,837,738 | 0.39 |
| 3,374 | Illumina Inc | 1,197,939 | 0.01 | 20,641 | Sysco Corp | 1,528,879 | 0.01 |
| 86,784 | Intel Corp | 4,175,178 | 0.02 | 6,436 | Target Corp | 560,061 | 0.00 |
| 170,210 | International Business Machines Corp | 24,934,063 | 0.14 | 1,534,536 | Tenet Healthcare Corp* | 50,256,054 | 0.29 |
| 18,486 | Intuit Inc | 4,026,066 | 0.02 | 245,112 | TESARO Inc* | 8,029,869 | 0.05 |
| 872 | Intuitive Surgical Inc | 484,972 | 0.00 | 7,122 | Texas Instruments Inc | 804,216 | 0.00 |
| 1,607,710 | Johnson & Johnson | 216,542,460 | 1.25 | 24,762 | Thermo Fisher Scientific Inc | 5,900,785 | 0.03 |
| 87,674 | JPMorgan Chase & Co | 10,001,850 | 0.06 | 52,491 | Travelers Cos Inc/The | 6,899,417 | 0.04 |
| 22,168 | Kinder Morgan Inc/DE | 392,374 | 0.00 | 5,816 | Union Pacific Corp | 873,854 | 0.01 |
| 13,580 | KLA-Tencor Corp | 1,594,156 | 0.01 | 1,052,978 | United Continental Holdings Inc* | 91,777,562 | 0.53 |
| 25,025 | Kohl's Corp | 1,953,201 | 0.01 | 14,884 | United Rentals Inc | 2,313,420 | 0.01 |
| 48,827 | Kroger Co/The | 1,520,717 | 0.01 | 51,340 | United Technologies Corp | 6,790,742 | 0.04 |
| 744 | Lam Research Corp | 129,032 | 0.00 | 66,543 | UnitedHealth Group Inc | 17,828,866 | 0.10 |
| 21,767 | Las Vegas Sands Corp | 1,429,439 | 0.01 | 45,297 | Valero Energy Corp | 5,282,989 | 0.03 |
| 9,179 | Lear Corp | 1,501,134 | 0.01 | 21,306 | VeriSign Inc | 3,362,939 | 0.02 |
| 106,394 | Liberty Broadband Corp 'A' | 8,658,344 | 0.05 | 418,112 | Verizon Communications Inc | 22,808,010 | 0.13 |
| 457,256 | Liberty Broadband Corp 'C' | 37,225,211 | 0.21 | 15,646 | VF Corp | 1,437,711 | 0.01 |
| | | | | 69,170 | Visa Inc 'A' | 10,166,607 | 0.06 |
| | | | | 349,138 | Vistra Energy Corp* | 8,190,777 | 0.05 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-----------------------------|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 8,681 | VMware Inc | 1,347,465 | 0.01 | | France | | |
| 8,924 | Vornado Realty Trust (Reit) | 687,683 | 0.00 | USD 13,068,000 | Danone SA '144A' 2.589% 2/11/2023 | 12,429,687 | 0.07 |
| 126,891 | Walmart Inc | 12,172,654 | 0.07 | | Germany | | |
| 17,039 | Walt Disney Co/The | 1,908,368 | 0.01 | EUR 117,215,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028* | 139,274,543 | 0.80 |
| 9,625 | Waste Management Inc | 872,506 | 0.01 | | Italy | | |
| 18,105 | Waters Corp | 3,433,794 | 0.02 | USD 6,940,000 | Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024 | 6,946,246 | 0.04 |
| 3,152,455 | Wells Fargo & Co | 183,520,168 | 1.06 | | Japan | | |
| 5,059 | Wells Fargo & Co (Pref) | 6,547,206 | 0.04 | JPY 11,205,500,000 | Japan Government Two Year Bond 0.1% 15/10/2018 | 101,152,894 | 0.58 |
| 221,414 | Welltower Inc (Pref) | 13,681,171 | 0.08 | JPY 11,799,050,000 | Japan Treasury Discount Bill 10/9/2018 (Zero Coupon) | 106,487,222 | 0.62 |
| 1,304,634 | Western Digital Corp | 82,231,081 | 0.47 | JPY 7,362,300,000 | Japan Treasury Discount Bill 1/10/2018 (Zero Coupon) | 66,451,832 | 0.38 |
| 32,050 | Weyerhaeuser Co (Reit) | 1,116,942 | 0.01 | | | 274,091,948 | 1.58 |
| 5,950,615 | Williams Cos Inc/The* | 175,900,179 | 1.01 | | Luxembourg | | |
| 27,868 | Wyndham Destinations Inc* | 1,230,372 | 0.01 | USD 11,992,000 | Allergan Funding SCS 3.45% 15/3/2022 | 11,905,807 | 0.07 |
| 16,190 | Xcel Energy Inc | 786,834 | 0.00 | USD 10,510,000 | Intelsat Jackson Holdings SA 7.5% 1/4/2021 | 10,667,650 | 0.06 |
| 7,794 | Yum China Holdings Inc | 301,316 | 0.00 | USD 3,464,000 | Intelsat Jackson Holdings SA 8% 15/2/2024 | 3,654,520 | 0.02 |
| 10,440 | Yum! Brands Inc | 903,269 | 0.01 | | | 26,227,977 | 0.15 |
| 10,812 | Zoetis Inc | 971,350 | 0.01 | | Mexico | | |
| 9,494,876 | Zynga Inc 'A' | 39,308,787 | 0.23 | MXN 8,305,101 | Mexican Bonos 6.5% 10/6/2021 | 41,996,926 | 0.24 |
| | | 6,047,834,013 | 34.85 | MXN 11,659,366 | Mexican Bonos 6.5% 9/6/2022 | 58,348,658 | 0.34 |
| | | 10,917,064,147 | 62.91 | MXN 11,798,610 | Mexican Bonos 8.5% 13/12/2018 | 61,802,867 | 0.35 |
| | | | | USD 7,759,000 | Petroleos Mexicanos FRN 11/3/2022 | 8,253,636 | 0.05 |
| | | | | | | 170,402,087 | 0.98 |
| Total Common / Preferred Stocks (Shares) | | | | | Netherlands | | |
| | | | | EUR 24,900,000 | Bayer Capital Corp BV 5.625% 22/11/2019 | 27,736,438 | 0.16 |
| | | | | USD 3,441,000 | Cooperatieve Rabobank UA 3.95% 9/11/2022 | 3,452,003 | 0.02 |
| | | | | USD 6,105,000 | ING Groep NV FRN 16/4/2020 (Perpetual) | 6,071,422 | 0.04 |
| | | | | | | 37,259,863 | 0.22 |
| | | | | | Singapore | | |
| | | | | SGD 12,500,000 | CapitaLand Ltd 1.95% 17/10/2023 | 9,179,990 | 0.05 |
| | | | | | Switzerland | | |
| | | | | USD 7,995,000 | UBS Group Funding Switzerland AG 4.125% 24/9/2025 | 8,027,608 | 0.05 |
| | | | | | United Kingdom | | |
| | | | | USD 12,206,000 | HSBC Holdings Plc FRN 13/3/2023 | 12,033,023 | 0.07 |
| | | | | USD 23,772,000 | HSBC Holdings Plc FRN 17/9/2024 (Perpetual) | 23,772,000 | 0.14 |
| | | | | GBP 12,707,000 | Lloyds Bank Plc FRN 22/1/2029 (Perpetual) | 28,313,189 | 0.16 |
| | | | | | | 64,118,212 | 0.37 |

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

Global Allocation Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| United States | | | | USD 3,300,000 | Sempra Energy 2.875% 1/10/2022 | 3,216,883 | 0.02 |
| USD 5,765,000 | Allergan Sales LLC '144A' 5% 15/12/2021 | 5,987,203 | 0.03 | USD 2,496,000 | Sherwin-Williams Co/The 2.25% 15/5/2020 | 2,462,409 | 0.01 |
| USD 7,858,000 | Ally Financial Inc 3.5% 27/1/2019 | 7,875,680 | 0.05 | USD 4,888,000 | Simon Property Group LP 2.75% 1/6/2023 | 4,747,382 | 0.03 |
| USD 8,095,000 | American Express Co FRN 15/3/2020 (Perpetual) | 8,196,187 | 0.05 | USD 12,208,000 | Starbucks Corp 3.1% 1/3/2023 | 12,055,632 | 0.07 |
| USD 26,160,000 | American Express Co 3.7% 3/8/2023 | 26,295,116 | 0.15 | USD 3,357,000 | Synchrony Financial 3.75% 15/8/2021 | 3,351,196 | 0.02 |
| USD 7,355,000 | Anheuser-Busch InBev Worldwide Inc 3.5% 12/1/2024 | 7,325,970 | 0.04 | USD 105,000,000 | United States Treasury Bill 6/9/2018 (Zero Coupon) | 104,967,607 | 0.60 |
| USD 12,117,000 | Anheuser-Busch InBev Worldwide Inc 4% 13/4/2028 | 12,108,979 | 0.07 | USD 100,000,000 | United States Treasury Bill 13/9/2018 (Zero Coupon) | 99,931,000 | 0.58 |
| USD 20,595,000 | Apple Inc 3.2% 11/5/2027 | 20,053,537 | 0.12 | USD 80,000,000 | United States Treasury Bill 20/9/2018 (Zero Coupon) | 79,914,720 | 0.46 |
| USD 21,432,000 | Apple Inc 3.35% 9/2/2027 | 21,152,902 | 0.12 | USD 155,000,000 | United States Treasury Bill 27/9/2018 (Zero Coupon) | 154,776,335 | 0.89 |
| USD 12,219,000 | AT&T Inc 3.6% 17/2/2023 | 12,182,966 | 0.07 | USD 100,000,000 | United States Treasury Bill 4/10/2018 (Zero Coupon) | 99,817,950 | 0.58 |
| USD 2,447,000 | AvalonBay Communities Inc 3.5% 15/11/2024 | 2,442,576 | 0.01 | USD 100,000,000 | United States Treasury Bill 18/10/2018 (Zero Coupon) | 99,737,350 | 0.57 |
| USD 5,682,000 | Bank of America Corp FRN 21/7/2021 | 5,582,494 | 0.03 | USD 35,015,100 | United States Treasury Note/Bond 1.125% 31/7/2021* | 33,484,557 | 0.19 |
| USD 12,219,000 | Bank of America Corp 3.3% 11/1/2023 | 12,120,692 | 0.07 | USD 349,050,000 | United States Treasury Note/Bond 2.5% 30/6/2020* | 348,211,463 | 2.01 |
| USD 6,560,000 | Bank of America Corp 4% 22/1/2025 | 6,491,648 | 0.04 | USD 743,864,100 | United States Treasury Note/Bond 2.625% 30/6/2023* | 739,970,433 | 4.26 |
| USD 9,807,000 | Becton Dickinson and Co 2.894% 6/6/2022 | 9,557,971 | 0.05 | USD 285,628,700 | United States Treasury Note/Bond 2.75% 30/4/2023* | 285,740,272 | 1.65 |
| USD 11,897,000 | Becton Dickinson and Co 3.125% 8/11/2021 | 11,758,263 | 0.07 | USD 172,768,400 | United States Treasury Note/Bond 2.75% 31/5/2023* | 172,883,129 | 1.00 |
| USD 5,227,000 | Becton Dickinson and Co 3.363% 6/6/2024 | 5,064,380 | 0.03 | USD 887,771,500 | United States Treasury Note/Bond 2.75% 31/7/2023 | 888,118,281 | 5.12 |
| USD 7,577,000 | Capital One Financial Corp 3.2% 30/1/2023 | 7,404,487 | 0.04 | USD 183,935,500 | United States Treasury Note/Bond 2.75% 15/2/2028** | 182,455,393 | 1.05 |
| USD 27,586,000 | Citigroup Inc FRN 27/3/2020 (Perpetual) | 28,341,856 | 0.16 | USD 350,410,400 | United States Treasury Note/Bond 2.875% 31/5/2025† | 352,025,575 | 2.03 |
| USD 11,178,000 | Citigroup Inc FRN 15/8/2020 (Perpetual) | 11,583,202 | 0.07 | USD 528,117,000 | United States Treasury Note/Bond 2.875% 31/7/2025† | 530,633,805 | 3.06 |
| USD 11,828,000 | Citigroup Inc 2.45% 10/1/2020 | 11,739,048 | 0.07 | USD 229,918,000 | United States Treasury Note/Bond 2.875% 15/8/2028 | 230,582,606 | 1.33 |
| USD 7,418,000 | Comcast Corp 2.75% 1/3/2023 | 7,230,536 | 0.04 | USD 12,221,000 | UnitedHealth Group Inc 3.5% 15/6/2023 | 12,304,366 | 0.07 |
| USD 48,219,000 | CVS Health Corp 3.7% 9/3/2023 | 48,236,503 | 0.28 | USD 3,245,000 | USB Capital IX FRN 1/10/2018 (Perpetual) | 2,912,387 | 0.02 |
| USD 6,584,000 | eBay Inc 2.75% 30/1/2023 | 6,360,332 | 0.04 | USD 9,776,000 | Verizon Communications Inc 3.125% 16/3/2022 | 9,709,577 | 0.06 |
| USD 6,615,000 | Edgewell Personal Care Co 4.7% 19/5/2021 | 6,697,687 | 0.04 | USD 2,444,000 | Wells Fargo & Co 3.069% 24/1/2023 | 2,395,903 | 0.01 |
| USD 6,019,000 | Edgewell Personal Care Co 4.7% 24/5/2022 | 5,973,857 | 0.03 | USD 15,930,000 | Wells Fargo Bank NA 3.55% 14/8/2023 | 15,987,428 | 0.09 |
| USD 3,666,000 | Enterprise Products Operating LLC 3.35% 15/3/2023 | 3,639,341 | 0.02 | | | 4,882,047,152 | 28.13 |
| USD 3,671,000 | Enterprise Products Operating LLC 3.9% 15/2/2024 | 3,713,303 | 0.02 | Total Bonds | | 5,863,653,539 | 33.79 |
| USD 5,041,000 | General Motors Financial Co Inc 3.45% 10/4/2022 | 4,956,783 | 0.03 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 16,988,026,589 | 97.90 |
| USD 12,221,000 | Gilead Sciences Inc 3.25% 1/9/2022 | 12,210,857 | 0.07 | | | | |
| USD 13,031,000 | Goldman Sachs Group Inc/The FRN 10/5/2020 (Perpetual) | 13,389,352 | 0.08 | Other Transferable Securities | | | |
| USD 12,221,000 | Goldman Sachs Group Inc/The FRN 5/6/2023 | 11,892,060 | 0.07 | COMMON / PREFERRED STOCKS (SHARES) | | | |
| USD 2,070,000 | Hughes Satellite Systems Corp 7.625% 15/6/2021 | 2,235,600 | 0.01 | Cayman Islands | | | |
| USD 3,102,000 | Ingersoll-Rand Global Holding Co Ltd 4.25% 15/6/2023 | 3,197,717 | 0.02 | 609 | Marco Polo Investment Holdings Ltd Npv** | - | 0.00 |
| USD 9,197,000 | Morgan Stanley FRN 15/7/2019 (Perpetual) | 9,334,955 | 0.05 | Hong Kong | | | |
| USD 9,422,000 | NBCUniversal Enterprise Inc '144A' 5.25% 19/3/2021 (Perpetual) | 9,563,330 | 0.05 | 3,070,664 | Ping An Healthcare and Technology Co Ltd** | 17,082,124 | 0.10 |
| USD 7,007,000 | Prudential Financial Inc FRN 15/9/2042 | 7,471,214 | 0.04 | | | | |
| USD 4,655,000 | Prudential Financial Inc FRN 15/6/2043 | 4,871,271 | 0.03 | | | | |
| USD 5,172,000 | QUALCOMM Inc 2.6% 30/1/2023 | 4,984,743 | 0.03 | | | | |
| USD 7,333,000 | QUALCOMM Inc 2.9% 20/5/2024 | 7,032,021 | 0.04 | | | | |
| USD 3,421,000 | Santander Holdings USA Inc 3.7% 28/3/2022 | 3,396,894 | 0.02 | | | | |

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

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Allocation Fund continued

Portfolio of Investments 31 August 2018

| Other Transferable Securities | | | | Other Transferable Securities | | | |
|--|--|--------------------|-----------------|-------------------------------------|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| United States | | | | India | | | |
| 319,189 | Domo Inc (Pref)** | 7,195,478 | 0.04 | USD 19,051,000 | REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014** | 2 | 0.00 |
| 1,658,429 | Dropbox Inc** | 44,362,976 | 0.26 | | | | |
| 1,924,865 | Grand Rounds, Inc (Pref)** | 5,120,141 | 0.03 | | | | |
| 4,185,730 | Grand Rounds, Inc (Pref)** | 11,217,756 | 0.06 | | | | |
| 107,909 | Lookout** | 17,265 | 0.00 | | | | |
| 1,919,121 | Lookout, Series F (Pref)** | 15,698,410 | 0.09 | USD 2,090,000 | Calpine Escrow Corp 31/12/2049 (Zero Coupon)** | – | 0.00 |
| 4,980 | NCB Warrant Holding | – | 0.00 | | | | |
| 3,269,720 | Palantir Technologies, Inc (Pref)** | 18,964,376 | 0.11 | | | | |
| 2,003,248 | Uber Technologies Inc Npv (Pref)** | 80,129,920 | 0.46 | | | | |
| | | 182,706,322 | 1.05 | | | | |
| Total Common / Preferred Stocks (Shares) | | 199,788,446 | 1.15 | | | | |
| BONDS | | | | United States | | | |
| CNY 103,700,000 | Fresh Express Delivery Holding Group Co Ltd (Defaulted) 18/10/2010 (Zero Coupon)** | – | 0.00 | | | | |
| | | | | Total Bonds | | 2 | 0.00 |
| | | | | Total Other Transferable Securities | | 199,788,448 | 1.15 |
| | | | | Total Portfolio | | 17,187,815,037 | 99.05 |
| | | | | Other Net Assets | | 165,483,701 | 0.95 |
| | | | | Total Net Assets (USD) | | 17,353,298,738 | 100.00 |

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

Global Allocation Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|----------------|-----------------|---------------|---|
| BRL | 185,181,929 | USD | 44,418,000 | UBS | 6/9/2018 | 332,136 |
| USD | 44,418,000 | BRL | 171,604,501 | BNP Paribas | 6/9/2018 | 2,948,918 |
| USD | 107,764,323 | JPY | 11,799,050,000 | Barclays | 10/9/2018 | 1,234,618 |
| GBP | 58,172,000 | USD | 77,831,925 | Deutsche Bank | 14/9/2018 | (2,360,833) |
| GBP | 58,166,000 | USD | 77,624,039 | Deutsche Bank | 21/9/2018 | (2,139,219) |
| SEK | 384,285,891 | EUR | 37,198,000 | Goldman Sachs | 21/9/2018 | (1,127,046) |
| GBP | 58,173,000 | USD | 77,645,388 | Goldman Sachs | 28/9/2018 | (2,129,970) |
| SEK | 378,855,262 | EUR | 36,677,000 | Barclays | 28/9/2018 | (1,115,876) |
| USD | 66,889,927 | JPY | 7,362,300,000 | Bank of America | 1/10/2018 | 320,049 |
| GBP | 57,968,000 | USD | 77,416,287 | JP Morgan | 5/10/2018 | (2,145,100) |
| ZAR | 718,507,000 | USD | 53,485,015 | Citibank | 19/10/2018 | (4,869,928) |
| USD | 28,957,241 | AUD | 38,956,000 | Credit Suisse | 25/10/2018 | 847,976 |
| NOK | 273,851,000 | USD | 33,637,757 | JP Morgan | 26/10/2018 | (750,657) |
| GBP | 33,674,000 | USD | 43,373,998 | Bank of America | 15/11/2018 | 432,778 |
| GBP | 32,387,000 | USD | 41,891,548 | Morgan Stanley | 16/11/2018 | 242,735 |
| GBP | 32,464,000 | USD | 41,618,536 | Barclays | 16/11/2018 | 615,921 |
| USD | 42,591,000 | BRL | 179,077,011 | UBS | 6/12/2018 | (305,048) |
| Net unrealised depreciation | | | | | | (9,968,546) |
| AUD Hedged Share Class | | | | | | |
| AUD | 268,342,223 | USD | 198,919,011 | BNY Mellon | 14/9/2018 | (5,312,654) |
| USD | 12,003,139 | AUD | 16,495,049 | BNY Mellon | 14/9/2018 | 102,117 |
| Net unrealised depreciation | | | | | | (5,210,537) |
| CHF Hedged Share Class | | | | | | |
| CHF | 37,546,134 | USD | 37,811,639 | BNY Mellon | 14/9/2018 | 973,952 |
| USD | 951,950 | CHF | 943,971 | BNY Mellon | 14/9/2018 | (23,184) |
| Net unrealised appreciation | | | | | | 950,768 |
| CNH Hedged Share Class | | | | | | |
| CNY | 22,677,386 | USD | 3,315,442 | BNY Mellon | 14/9/2018 | (3,187) |
| USD | 45,511 | CNY | 312,899 | BNY Mellon | 14/9/2018 | (191) |
| Net unrealised depreciation | | | | | | (3,378) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|---------------|----------|---------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 2,388,157,510 | USD | 2,776,342,370 | BNY Mellon | 14/9/2018 | 4,844,469 |
| USD | 65,329,976 | EUR | 57,087,141 | BNY Mellon | 14/9/2018 | (1,151,479) |
| Net unrealised appreciation | | | | | | 3,692,990 |
| GBP Hedged Share Class | | | | | | |
| GBP | 116,355,540 | USD | 149,863,572 | BNY Mellon | 14/9/2018 | 1,093,089 |
| USD | 4,405,372 | GBP | 3,435,676 | BNY Mellon | 14/9/2018 | (51,976) |
| Net unrealised appreciation | | | | | | 1,041,113 |
| HKD Hedged Share Class | | | | | | |
| HKD | 170,858,567 | USD | 21,787,428 | BNY Mellon | 14/9/2018 | (15,961) |
| USD | 1,603,632 | HKD | 12,582,011 | BNY Mellon | 14/9/2018 | 383 |
| Net unrealised depreciation | | | | | | (15,578) |
| JPY Hedged Share Class | | | | | | |
| JPY | 5,115,498,408 | USD | 46,176,162 | BNY Mellon | 14/9/2018 | 22,936 |
| USD | 848,536 | JPY | 93,791,237 | BNY Mellon | 14/9/2018 | 1,487 |
| Net unrealised appreciation | | | | | | 24,423 |
| PLN Hedged Share Class | | | | | | |
| PLN | 51,977,042 | USD | 14,138,214 | BNY Mellon | 14/9/2018 | (34,790) |
| USD | 337,232 | PLN | 1,257,109 | BNY Mellon | 14/9/2018 | (3,870) |
| Net unrealised depreciation | | | | | | (38,660) |
| SGD Hedged Share Class | | | | | | |
| SGD | 215,786,945 | USD | 158,288,677 | BNY Mellon | 14/9/2018 | (930,652) |
| USD | 2,844,468 | SGD | 3,909,028 | BNY Mellon | 14/9/2018 | (6,103) |
| Net unrealised depreciation | | | | | | (936,755) |
| Total net unrealised depreciation (USD underlying exposure - USD 4,505,850,188) | | | | | | (10,464,160) |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-------------------------|-----------------|-------------------------|---|
| (3) | CAD | S&P/TSX 60 Index | September 2018 | 446,901 | (7,799) |
| (83) | EUR | CAC 40 10 Euro | September 2018 | 5,229,317 | (115,424) |
| (8,884) | EUR | EURO STOXX 50 Index | September 2018 | 351,301,956 | 7,176,827 |
| 317 | HKD | Hang Seng Index | September 2018 | 21,842,995 | (355,279) |
| 124 | HKD | Hang Seng Index | September 2018 | 21,891,861 | (235,942) |
| 21 | JPY | Nikkei 225 (Yen) | September 2018 | 2,158,657 | (15,839) |
| 1,906 | USD | SGX Nifty 50 Index | September 2018 | 44,754,786 | (196,534) |
| 332 | USD | S&P 500 E-Mini Index | September 2018 | 48,152,450 | (85,762) |
| (322) | USD | NASDAQ 100 E-Mini Index | September 2018 | 49,359,380 | (3,059,327) |
| Total | | | | 545,138,303 | 3,104,921 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Allocation Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|----------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD (35,504,067) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | Credit Suisse | 20/12/2022 | (86,742) | 2,520,834 |
| CS | JPY (11,205,500,000) | Fund pays USD 2.012% Fixed; and receives JPY 0.1% Fixed | Bank of America | 15/10/2018 | 7,099,856 | 7,099,856 |
| IRS | EUR 64,903,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.8404% | Barclays | 15/2/2028 | (134,983) | (134,983) |
| IRS | EUR 64,899,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.8406% | Barclays | 15/2/2028 | (136,381) | (136,381) |
| IRS | CAD 297,430,000 | Fund receives Fixed 2.6163%; and pays Floating CAD CDOR 6 Month | Goldman Sachs | 23/8/2028 | (39,248) | (39,248) |
| IRS | GBP 157,670,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.553% | Goldman Sachs | 23/8/2028 | (191,376) | (191,376) |
| IRS | USD 542,181,074 | Fund receives Fixed 2.94%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/7/2025 | 1,365,752 | 1,365,752 |
| IRS | USD 121,838,444 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.94175% | Merrill Lynch | 18/7/2050 | (477,528) | (477,528) |
| IRS | USD 230,972,848 | Fund receives Fixed 2.3895%; and pays Floating USD LIBOR 3 Month | UBS | 7/3/2023 | (4,506,907) | (4,506,907) |
| IRS | EUR 204,410,970 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.4205% | UBS | 7/3/2023 | (2,276,128) | (2,276,128) |
| IRS | USD 255,051,239 | Fund receives Fixed 2.311%; and pays Floating USD LIBOR 3 Month | UBS | 14/6/2023 | (6,175,208) | (6,175,208) |
| IRS | EUR 204,522,220 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.345% | UBS | 14/6/2023 | (1,099,690) | (1,099,690) |
| IRS | USD 138,363,000 | Fund receives Fixed 2.694%; and pays Floating USD LIBOR 3 Month | UBS | 25/7/2028 | (2,364,551) | (2,364,551) |
| IRS | EUR 97,097,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.092% | UBS | 25/7/2028 | (2,503,312) | (2,503,312) |
| TRS | USD 292,250 | Fund receives S&P 500 Annual Dividend Index December 18 + 0bps; and pays Fixed 0% | BNP Paribas | 21/12/2018 | 2,148,037 | 2,148,037 |
| TRS | JPY 850,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 645,396 | 601,801 |
| TRS | JPY 400,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 302,787 | 264,248 |
| TRS | JPY 450,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 350,909 | 307,432 |
| TRS | JPY 580,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 225,539 | 203,619 |
| TRS | JPY 1,710,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 1,311,483 | 1,129,660 |
| TRS | USD 144,750 | Fund receives S&P 500 Annual Dividend Index December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 17/12/2021 | 1,954,125 | 1,954,125 |
| TRS | JPY 1,710,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 1,293,764 | 1,109,598 |
| TRS | JPY 860,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 509,483 | 515,356 |
| TRS | JPY 580,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 229,495 | 207,807 |
| TRS | JPY 850,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 529,369 | 517,034 |
| TRS | USD 116,500 | Fund receives S&P 500 Annual Dividend Index December 20 + 0bps; and pays Fixed 0% | Goldman Sachs | 18/12/2020 | 1,342,663 | 1,342,663 |
| Total (USD underlying exposure - USD 2,658,275,097) | | | | | (683,396) | 1,382,510 |

CDS: Credit Default Swaps
CS: Currency Swaps
IRS: Interest Rate Swaps
TRS: Total Return Swaps

Global Allocation Fund continued

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|---------------------------------------|------------------|----------------|-----------------|---|---------------------|
| 35,928 | Call | Russell 2000 Index | Bank of America | USD 1,700 | 21/12/2018 | 635,788 | 2,781,883 |
| 47,901 | Call | Russell 2000 Index | Bank of America | USD 1,700 | 15/3/2019 | 1,175,790 | 4,837,342 |
| 12,136,714 | Call | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 191.28 | 13/12/2019 | (641,611) | 890,745 |
| 83,791 | Put | S&P 500 Index | Barclays | USD 2,700 | 18/1/2019 | (1,587,633) | 3,439,827 |
| 286,386 | Call | EURO STOXX Banks | Barclays | EUR 136.97 | 19/3/2021 | (2,268,236) | 614,983 |
| 16,191,686 | Call | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 194.0398 | 13/3/2020 | (1,239,600) | 1,221,827 |
| 581,323 | Call | Halliburton Co | Citibank | USD 50 | 17/1/2020 | (1,286,432) | 1,204,020 |
| 363,159 | Call | EURO STOXX Banks | Citibank | EUR 131.8833 | 19/6/2020 | (2,433,593) | 598,369 |
| 6,554 | Call | SX5E Index Link | Deutsche Bank | EUR 3,426.55 | 21/9/2018 | (2,186,773) | 202,592 |
| 274,083 | Call | EURO STOXX Banks | Deutsche Bank | EUR 136.56 | 16/4/2021 | (2,386,077) | 613,028 |
| 240,088 | Call | KOSPI 200 Index | Goldman Sachs | USD 302.5 | 14/3/2019 | 360,481 | 1,879,518 |
| 191,715 | Put | S&P 500 Index | Morgan Stanley | USD 2,741.305 | 21/12/2018 | (6,736,518) | 7,258,677 |
| 3,397,244 | Call | TOPIX Index | Morgan Stanley | JPY 1,785 | 8/3/2019 | (141,319) | 1,093,733 |
| 23,052,779 | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 191.2806 | 13/12/2019 | (1,671,949) | 1,691,870 |
| 622,086 | Call | JP Morgan | Morgan Stanley | JPY 4,756.3349 | 13/3/2020 | (882,113) | 1,064,962 |
| 14,369,879 | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 192.0414 | 10/4/2020 | (1,002,433) | 1,186,378 |
| 503,897 | Call | JP Morgan | Morgan Stanley | JPY 4,816.24 | 11/9/2020 | (482,824) | 940,737 |
| 502,454 | Call | JP Morgan | Morgan Stanley | JPY 4,894.869 | 11/12/2020 | (855,878) | 880,399 |
| 220,742 | Call | EURO STOXX Banks | Societe Generale | EUR 117.5677 | 20/3/2020 | (1,030,383) | 936,163 |
| 479,449 | Call | Chevron Corp | UBS | USD 125 | 18/1/2019 | (151,183) | 1,277,575 |
| 325,967 | Call | Exxon Mobile Corp | UBS | USD 95 | 18/1/2019 | (532,594) | 54,146 |
| 471,836 | Call | Schlumberger Ltd | UBS | USD 90 | 18/1/2019 | (1,886,496) | 15,003 |
| 1,039,659 | Call | Total SA | UBS | USD 60 | 18/1/2019 | 2,990,350 | 4,549,839 |
| 1,525,598 | Call | BP Plc | UBS | USD 52 | 21/6/2019 | (1,633,962) | 602,680 |
| 803,446 | Call | ConocoPhillips | UBS | USD 75 | 21/6/2019 | 1,174,868 | 4,644,549 |
| 705,644 | Call | Occidental Petroleum Corp | UBS | USD 92.5 | 21/6/2019 | (1,837,645) | 1,022,171 |
| 870,829 | Call | Royal Dutch Shell Plc | UBS | USD 77 | 21/6/2019 | (946,182) | 574,171 |
| 1,027,582 | Call | Suncor Energy Inc | UBS | USD 45 | 21/6/2019 | (338,886) | 1,649,390 |
| 1,142,009 | Call | Facebook Inc | UBS | USD 190 | 17/1/2020 | (6,121,103) | 23,324,951 |
| 295,897 | Call | EURO STOXX Banks | UBS | EUR 134.9208 | 18/6/2021 | (2,549,915) | 624,897 |
| Total (USD underlying exposure - USD 733,340,677) | | | | | | (36,494,061) | 71,676,425 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Allocation Fund continued

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|---------------------------------------|------------------|----------------|-----------------|---|---------------------|
| (29,939) | Put | Russell 2000 Index | Bank of America | USD 1,600 | 21/12/2018 | 667,273 | (559,337) |
| (47,901) | Call | Russell 2000 Index | Bank of America | USD 1,900 | 15/3/2019 | (151,045) | (630,055) |
| (27,543) | Put | S&P 500 Index | Bank of America | USD 2,600 | 15/3/2019 | 977,209 | (1,171,420) |
| (12,136,714) | Call | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 221.29 | 13/12/2019 | 283,160 | (323,216) |
| (12,136,714) | Put | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 156.59 | 13/12/2019 | (143,960) | (1,078,276) |
| (121,847) | Call | Apple Inc | Barclays | USD 160 | 18/1/2019 | (6,672,295) | (8,414,707) |
| (269,863) | Call | DowDuPont Inc | Barclays | USD 70 | 18/1/2019 | 459,198 | (1,099,261) |
| (58,875) | Call | Fleetcor Technologies Inc | Barclays | USD 180 | 18/1/2019 | (1,253,907) | (2,172,357) |
| (215,950) | Call | Microsoft Corp | Barclays | USD 90 | 18/1/2019 | (3,366,990) | (5,072,996) |
| (83,791) | Call | S&P 500 Index | Barclays | USD 2,950 | 18/1/2019 | (2,491,710) | (5,498,969) |
| (190,924) | Put | EURO STOXX Banks | Barclays | EUR 110.23 | 19/3/2021 | (2,105,263) | (5,129,941) |
| (16,191,686) | Put | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 155.7984 | 13/3/2020 | (202,188) | (1,630,325) |
| (16,191,686) | Call | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 237.4745 | 13/3/2020 | 446,105 | (337,968) |
| (48,628) | Call | Charter Communications Inc | Citibank | USD 305 | 21/12/2018 | (506,170) | (1,152,922) |
| (92,426) | Call | Charter Communications Inc | Citibank | USD 315 | 21/12/2018 | (484,259) | (1,713,524) |
| (527,000) | Call | Comcast Corp | Citibank | USD 36.25 | 18/1/2019 | (125,655) | (1,300,865) |
| (581,323) | Put | Halliburton Co | Citibank | USD 35 | 17/1/2020 | (538,333) | (1,528,912) |
| (581,323) | Call | Halliburton Co | Citibank | USD 57.5 | 17/1/2020 | 618,256 | (618,604) |
| (242,107) | Put | EURO STOXX Banks | Citibank | EUR 106.0239 | 19/6/2020 | (2,363,498) | (4,962,330) |
| (363,159) | Call | EURO STOXX Banks | Citibank | EUR 161.6218 | 19/6/2020 | 507,256 | (120,689) |
| (155,209) | Call | United Continental Holdings inc | Deutsche Bank | USD 75 | 18/1/2019 | (1,503,103) | (2,242,830) |
| (91,360) | Put | EURO STOXX Banks | Deutsche Bank | EUR 118.81 | 16/4/2021 | (1,187,047) | (3,186,428) |
| (91,360) | Put | EURO STOXX Banks | Deutsche Bank | EUR 99.04 | 16/4/2021 | (715,982) | (1,715,673) |
| (240,088) | Put | KOSPI 200 Index | Goldman Sachs | USD 270 | 14/3/2019 | 316,713 | (766,084) |
| (240,088) | Call | KOSPI 200 Index | Goldman Sachs | USD 327.5 | 14/3/2019 | (67,626) | (371,577) |
| (872,056) | Call | Fifth Third Bancorp | Morgan Stanley | USD 34 | 16/11/2018 | 750,578 | (86,596) |
| (81,389) | Call | S&P 500 Index | Morgan Stanley | USD 2,965.085 | 21/12/2018 | (2,230,512) | (3,619,163) |
| (191,715) | Put | S&P 500 Index | Morgan Stanley | USD 2,517.525 | 21/12/2018 | 3,131,753 | (3,194,842) |
| (3,397,244) | Put | TOPIX Index | Morgan Stanley | JPY 1,600 | 8/3/2019 | 27,052 | (928,377) |
| (3,397,244) | Call | TOPIX Index | Morgan Stanley | JPY 1,950 | 8/3/2019 | 57,903 | (161,485) |
| (23,052,779) | Put | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 156.5876 | 13/12/2019 | (85,034) | (2,047,917) |
| (23,052,779) | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 221.2854 | 13/12/2019 | 964,982 | (614,019) |
| (622,086) | Call | JP Morgan | Morgan Stanley | JPY 5,679.8951 | 13/3/2020 | 448,186 | (314,857) |
| (622,086) | Put | JP Morgan | Morgan Stanley | JPY 3,832.7747 | 13/3/2020 | (25,075) | (1,409,078) |
| (14,369,879) | Put | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 157.8162 | 10/4/2020 | (252,547) | (1,615,902) |
| (14,369,879) | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 233.8722 | 10/4/2020 | 434,622 | (356,129) |
| (335,931) | Put | JP Morgan | Morgan Stanley | JPY 3,820.96 | 11/9/2020 | (98,566) | (963,620) |
| (334,969) | Put | JP Morgan | Morgan Stanley | JPY 3,786.5967 | 11/12/2020 | (18,477) | (1,049,900) |
| (147,163) | Put | EURO STOXX Banks | Societe Generale | EUR 100.7723 | 20/3/2020 | (240,129) | (2,025,824) |
| (220,742) | Call | EURO STOXX Banks | Societe Generale | EUR 158.9964 | 20/3/2020 | 100,536 | (80,326) |
| (325,967) | Put | Exxon Mobile Corp | UBS | USD 60 | 18/1/2019 | 473,338 | (48,209) |
| (126,068) | Call | Pioneer Natural Resources Co | UBS | USD 165 | 18/1/2019 | (256,046) | (2,289,523) |
| (471,836) | Put | Schlumberger Ltd | UBS | USD 60 | 18/1/2019 | 540,302 | (993,165) |
| (1,525,598) | Call | BP Plc | UBS | USD 59 | 21/6/2019 | 339,966 | (141,099) |
| (803,446) | Call | ConocoPhillips | UBS | USD 85 | 21/6/2019 | (827,442) | (1,876,261) |
| (705,644) | Call | Occidental Petroleum Corp | UBS | USD 105 | 21/6/2019 | 546,257 | (238,316) |
| (870,829) | Call | Royal Dutch Shell Plc | UBS | USD 87.5 | 21/6/2019 | 139,190 | (112,121) |
| (1,027,582) | Call | Suncor Energy Inc | UBS | USD 50 | 21/6/2019 | (61,347) | (654,927) |
| (1,142,009) | Call | Facebook Inc | UBS | USD 220 | 17/1/2020 | 2,146,152 | (13,457,057) |
| (1,142,009) | Put | Facebook Inc | UBS | USD 155 | 17/1/2020 | (1,051,379) | (13,998,395) |
| (194,662) | Put | EURO STOXX Banks | UBS | EUR 106.3798 | 18/6/2021 | (2,045,625) | (5,185,268) |
| Total (USD underlying exposure - USD 883,239,036) | | | | | | (16,695,223) | (110,261,642) |

Synthetic Cap Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|--------------|-------------------------------------|---------------|--------------|-----------------|--------------------------------|---------------------|
| 372,979,000 | Call | USD - 5 Year Constant Maturity Swap | Goldman Sachs | USD 0.6 | 6/11/2018 | (1,143,795) | 8 |
| Total (USD underlying exposure - USD 372,979,000) | | | | | | (1,143,795) | 8 |

Global Allocation Fund continued

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|-----------------------|---|--------------|---|
| Australia | | | |
| (48,672) | Insurance Australia Group Ltd | JP Morgan | (247,823) |
| | | | (247,823) |
| Bermuda | | | |
| (246,000) | Alibaba Health Information Technology Ltd | Citibank | (19,121) |
| (4,000) | Alibaba Health Information Technology Ltd | JP Morgan | 149 |
| (146,000) | Beijing Enterprises Water Group Ltd | JP Morgan | (7,008) |
| (2,000) | Brilliance China Automotive Holdings Ltd | JP Morgan | 206 |
| (26,800) | China Gas Holdings Ltd | JP Morgan | 3,286 |
| | | | (22,488) |
| Canada | | | |
| (10,183) | Alimentation Couche-Tard Inc 'B' | JP Morgan | (5,117) |
| (134,722) | Cenovus Energy Inc | JP Morgan | 24,207 |
| (415) | Fairfax Financial Holdings Ltd | JP Morgan | 596 |
| (19,393) | Saputo Inc | JP Morgan | 14,780 |
| | | | 34,466 |
| Cayman Islands | | | |
| (3,357) | 58.Com Inc | Citibank | (3,827) |
| (18,218) | Huazhu Group Ltd | Citibank | (19,584) |
| (3,790) | Netease Inc | Citibank | 53,969 |
| (84,951) | Vipshop Holdings Ltd | Citibank | 31,857 |
| (16,500) | AAC Technologies Holdings Inc | JP Morgan | (547) |
| (1,602) | Autohome Inc | JP Morgan | (6,088) |
| (80,000) | China State Construction International Holdings Ltd | JP Morgan | 348 |
| (10,583) | Ctrip.Com International | JP Morgan | 8,683 |
| (15,920) | Huazhu Group Ltd | JP Morgan | 22,407 |
| (77,000) | Sunny Optical Technology Group Co Ltd | JP Morgan | (34,978) |
| (17,906) | TAL Education Group | JP Morgan | 11,682 |
| (90,817) | Vipshop Holdings Ltd | JP Morgan | 25,247 |
| (10,000) | Wuxi Biologics Cayman Inc | JP Morgan | 1,284 |
| | | | 90,453 |
| China | | | |
| (141,200) | China International Capital Corp Ltd 'H' | Citibank | (12,440) |
| (55,200) | Zhuzhou CRRC Times Electric Co Ltd 'H' | JP Morgan | (2,170) |
| | | | (14,610) |
| Denmark | | | |
| (9,282) | Orsted A/S | Citibank | 2,467 |
| | | | 2,467 |
| Finland | | | |
| (4,409) | Kone OYJ 'B' | Citibank | 2,332 |
| (8,205) | Kone OYJ 'B' | JP Morgan | (5,269) |
| | | | (2,937) |
| France | | | |
| (18,406) | Electricite de France SA | JP Morgan | (2,481) |
| (54,516) | Pernod Ricard SA | JP Morgan | 250,392 |
| | | | 247,911 |
| Germany | | | |
| (5,899) | Daimler AG | Citibank | 7,532 |
| (717) | Volkswagen AG | Citibank | (884) |
| (11,978) | Daimler AG | JP Morgan | (14,246) |
| (6,011) | Deutsche Bank AG | JP Morgan | 2,149 |

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|---|-------------------------------------|--------------|---|
| (22,582) | thyssenkrupp AG | JP Morgan | (4,795) |
| (141) | Volkswagen AG | JP Morgan | 799 |
| (3,475) | Volkswagen AG | JP Morgan | (5,964) |
| | | | (15,409) |
| Hong Kong | | | |
| (30,000) | BYD Electronic International Co Ltd | Citibank | 611 |
| (169,000) | China Everbright International Ltd | Citibank | 3,350 |
| (126,000) | Lenovo Group Ltd | JP Morgan | (998) |
| | | | 2,963 |
| Japan | | | |
| (1,500) | LINE Corp | Citibank | (2,775) |
| (9,900) | Daiichi Sankyo Co Ltd | JP Morgan | (6,442) |
| (1,400) | FANUC Corp | JP Morgan | 2,471 |
| (4,200) | Komatsu Ltd | JP Morgan | (2,500) |
| (2,100) | LINE Corp | JP Morgan | (8,113) |
| (8,600) | Makita Corp | JP Morgan | (7,349) |
| (13,900) | Nippon Paint Holdings Co Ltd | JP Morgan | (17,862) |
| (14,800) | Renesas Electronics Corp | JP Morgan | 378 |
| (1,500) | SoftBank Group Corp | JP Morgan | (7,175) |
| (490,700) | SUMCO Corp | JP Morgan | (262,324) |
| (246,300) | Yaskawa Electric Corp | JP Morgan | (180,123) |
| | | | (491,814) |
| Jersey | | | |
| (2,145) | Aptive Plc | JP Morgan | 7,319 |
| (2,912) | Shire Plc | JP Morgan | (3,330) |
| | | | 3,989 |
| Korea, Republic of (South Korea) | | | |
| (8,166) | LG Display Co Ltd | Citibank | 759 |
| (646) | Amorepacific Corp | JP Morgan | (3,469) |
| (1,087) | Hyundai Glovis Co Ltd | JP Morgan | 3,653 |
| (4,749) | LG Display Co Ltd | JP Morgan | 6,072 |
| (559) | Lotte Corp | JP Morgan | 82 |
| (429) | NAVER Corp | JP Morgan | (2,673) |
| (7,511) | Netmarble Corp | JP Morgan | 20,261 |
| (958) | Samsung SDI Co Ltd | JP Morgan | (15,299) |
| | | | 9,386 |
| Mexico | | | |
| (15,952) | Grupo Mexico SAB de CV | Citibank | (842) |
| (10,945) | Grupo Televisa SAB | Citibank | 1,475 |
| (2,803) | Industrias Penoles SAB de CV | Citibank | (310) |
| | | | 323 |
| Netherlands | | | |
| (7,466) | Mylan NV | Citibank | (4,385) |
| (280,097) | Lyondellbasell Industries | JP Morgan | (16,806) |
| | | | (21,191) |
| Spain | | | |
| (44,678) | Bankia SA | Citibank | 1,884 |
| | | | 1,884 |
| Sweden | | | |
| (26,229) | Hennes & Mauritz AB | Citibank | 17,939 |
| | | | 17,939 |
| Taiwan | | | |
| (83,000) | ASE Technology Holding Co Ltd | JP Morgan | (5,313) |
| (14,000) | Delta Electronics Inc | JP Morgan | (8,139) |
| (3,000) | Largan Precision Co Ltd | JP Morgan | (3,109) |
| | | | (16,561) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Allocation Fund continued

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|-----------------------|------------------------------|--------------|---|
| United Kingdom | | | |
| (11,203) | British American Tobacco Plc | Citibank | 47,570 |
| (1,736) | Reckitt Benckiser Group Plc | JP Morgan | 3,432 |
| | | | 51,002 |
| United States | | | |
| (18,419) | Baker Hughes Co | Citibank | (16,761) |
| (631) | Crown Castle Intl Corp | Citibank | (1,748) |
| (8,023) | Digital Realty Trust Inc | Citibank | (16,596) |
| (1,259) | Dollar Tree Inc | Citibank | 15,913 |
| (12,414) | Edison International | Citibank | 11,323 |
| (488) | Equinix Inc | Citibank | (1,762) |
| (4,017) | Freeport-McMoRan Inc | Citibank | 1,326 |
| (6,857) | General Mills Inc | Citibank | (3,566) |
| (7,416) | Hess Corp | Citibank | (16,019) |
| (23,126) | Hormel Foods Corp | Citibank | (15,330) |
| (4,328) | Incyte Corp | Citibank | (8,179) |
| (4,418) | Molson Coors Brewing Co | Citibank | 5,567 |
| (11,656) | National Oilwell Varco Inc | Citibank | (18,744) |
| (2,131) | Netflix Inc | Citibank | (52,540) |
| (60,010) | Newell Brands Inc | Citibank | 14,513 |
| (2,174) | Regeneron Pharmaceuticals | Citibank | (54,489) |
| (6,082) | Rockwell Collins Inc | Citibank | 1,399 |
| (1,807) | Sherwin-Williams Co | Citibank | (33,411) |
| (1,688) | T Rowe Price Group Inc | Citibank | 2,660 |

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|---|----------------------------|--------------|---|
| (3,543) | TD Ameritrade Holding Corp | Citibank | (5,385) |
| (8,638) | Analog Devices Inc | JP Morgan | (23,798) |
| (429) | Autozone Inc | JP Morgan | 3,832 |
| (11,100) | Baker Hughes Co | JP Morgan | (1,855) |
| (1,001) | Concho Resources Inc | JP Morgan | (871) |
| (642) | Crown Castle Intl Corp | JP Morgan | (1,898) |
| (156) | Equinix Inc | JP Morgan | (186) |
| (92,339) | Estee Lauder Companies | JP Morgan | (554,034) |
| (2,748) | Freeport-McMoRan Inc | JP Morgan | 1,383 |
| (6,444) | General Mills Inc | JP Morgan | (2,765) |
| (3,525) | Hess Corp | JP Morgan | (4,378) |
| (6,613) | Incyte Corp | JP Morgan | (30,139) |
| (1,635) | Kimberly-Clark Corp | JP Morgan | 3,390 |
| (1,918) | Molson Coors Brewing Co | JP Morgan | 1,969 |
| (944) | Nvidia Corp | JP Morgan | (3,293) |
| (7,165) | Omnicom Group | JP Morgan | 1,954 |
| (3,171) | Rockwell Collins Inc | JP Morgan | 2,648 |
| (882) | Sherwin-Williams Co | JP Morgan | (2,817) |
| (18,077) | Southwest Airlines Co | JP Morgan | 773 |
| (4,605) | T Rowe Price Group Inc | JP Morgan | 7,030 |
| (933) | TD Ameritrade Holding Corp | JP Morgan | 314 |
| (930) | Worldpay Inc | JP Morgan | (3,186) |
| | | | (797,756) |
| Total (USD underlying exposure - USD 108,177,039) | | | (1,167,806) |

Purchased Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|--|---------------|-----------------|-----------------------------|------------------|
| USD 488,718,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3% Fixed semi-annually from 6/8/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 6/5/2019 | Goldman Sachs | 4/2/2019 | 1,630,344 | 4,953,626 |
| Total (USD underlying exposure - USD 290,576,505) | | | | 1,630,344 | 4,953,626 |

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|---|---------------|-----------------|-----------------------------|------------------|
| USD (488,718,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/5/2019; and pays 2.6% Fixed semi-annually from 6/8/2019 | Goldman Sachs | 4/2/2019 | (614,353) | (1,445,173) |
| Total (USD underlying exposure - USD 116,549,788) | | | | (614,353) | (1,445,173) |

Global Bond Income Fund⁽¹⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | | | | |
| Argentina | | | | Dominican Republic | | | |
| USD 147,000 | Argentine Republic Government International Bond 5.625% 26/1/2022 | 124,215 | 0.17 | USD 200,000 | Aeropuertos Dominicanos Siglo XXI SA '144A' 6.75% 30/3/2029 | 208,000 | 0.28 |
| USD 242,000 | Argentine Republic Government International Bond 6.875% 26/1/2027 | 188,276 | 0.25 | Egypt | | | |
| USD 200,000 | Cablevision SA '144A' 6.5% 15/6/2021 | 189,000 | 0.25 | USD 315,000 | Egypt Government International Bond 5.75% 29/4/2020 | 318,134 | 0.42 |
| USD 200,000 | Pampa Energia SA '144A' 7.5% 24/1/2027 | 157,500 | 0.21 | France | | | |
| USD 171,000 | YPF SA 8.5% 28/7/2025 | 152,190 | 0.20 | USD 200,000 | Credit Agricole SA FRN 23/1/2024 (Perpetual) | 212,986 | 0.28 |
| | | 811,181 | 1.08 | EUR 200,000 | TOTAL SA FRN 26/2/2025 (Perpetual) | 235,815 | 0.32 |
| | | | | | | 448,801 | 0.60 |
| Bermuda | | | | Germany | | | |
| USD 200,000 | Digicel Group Ltd '144A' 8.25% 30/9/2020 | 143,000 | 0.19 | EUR 100,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 115,519 | 0.15 |
| British Virgin Islands | | | | EUR 100,000 | Deutsche Bank AG FRN 30/4/2022 (Perpetual) | 110,857 | 0.15 |
| USD 200,000 | Central American Bottling Corp '144A' 5.75% 31/1/2027 | 199,000 | 0.26 | EUR 100,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 116,004 | 0.16 |
| USD 200,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 180,515 | 0.24 | USD 250,000 | Unitymedia GmbH '144A' 6.125% 15/1/2025 | 262,500 | 0.35 |
| USD 200,000 | New Metro Global Ltd 6.5% 23/4/2021 | 196,750 | 0.26 | | | 604,880 | 0.81 |
| USD 200,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 154,133 | 0.21 | Indonesia | | | |
| | | 730,398 | 0.97 | USD 200,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022 | 201,250 | 0.27 |
| Canada | | | | USD 200,000 | Indonesia Government International Bond 3.75% 25/4/2022 | 200,125 | 0.27 |
| USD 250,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024 | 240,188 | 0.32 | USD 201,000 | Indonesia Government International Bond 4.75% 8/1/2026 | 206,151 | 0.27 |
| USD 250,000 | Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022 | 253,125 | 0.34 | IDR 4,755,000,000 | Indonesia Treasury Bond 7.875% 15/4/2019 | 324,276 | 0.43 |
| USD 250,000 | NOVA Chemicals Corp '144A' 5.25% 1/8/2023 | 251,487 | 0.33 | IDR 2,391,000,000 | Indonesia Treasury Bond 8.375% 15/9/2026 | 163,864 | 0.22 |
| USD 200,000 | Stoneway Capital Corp '144A' 10% 1/3/2027 | 180,387 | 0.24 | IDR 2,075,000,000 | Indonesia Treasury Bond 11% 15/11/2020 | 151,177 | 0.20 |
| | | 925,187 | 1.23 | | | 1,246,843 | 1.66 |
| Cayman Islands | | | | Ireland | | | |
| USD 200,000 | Agile Group Holdings Ltd 8.5% 18/7/2021 | 205,750 | 0.28 | USD 250,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023 | 248,200 | 0.33 |
| USD 200,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 197,750 | 0.26 | Italy | | | |
| USD 200,000 | China Aoyuan Property Group Ltd 7.5% 10/5/2021 | 195,914 | 0.26 | EUR 100,000 | Assicurazioni Generali SpA FRN 8/6/2048 | 116,411 | 0.16 |
| USD 200,000 | Energuate Trust '144A' 5.875% 3/5/2027 | 191,750 | 0.26 | EUR 200,000 | Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual) | 242,771 | 0.32 |
| USD 200,000 | Gol Finance Inc '144A' 7% 31/1/2025 | 166,000 | 0.22 | USD 250,000 | Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024 | 250,225 | 0.33 |
| USD 212,500 | Transocean Proteus Ltd '144A' 6.25% 1/12/2024 | 218,497 | 0.29 | | | 609,407 | 0.81 |
| | | 1,175,661 | 1.57 | Luxembourg | | | |
| Colombia | | | | USD 84,000 | Intelsat Connect Finance SA '144A' 9.5% 15/2/2023 | 83,894 | 0.11 |
| USD 200,000 | Colombia Government International Bond 4.5% 28/1/2026 | 205,500 | 0.28 | USD 200,000 | Nexa Resources SA '144A' 5.375% 4/5/2027 | 191,250 | 0.26 |
| USD 200,000 | Credivalores-Crediservicios SAS '144A' 9.75% 27/7/2022 | 203,243 | 0.27 | USD 250,000 | Nielsen Co Luxembourg SARL/The '144A' 5.5% 1/10/2021 | 250,625 | 0.33 |
| | | 408,743 | 0.55 | USD 200,000 | Rumo Luxembourg Sarl '144A' 7.375% 9/2/2024 | 200,500 | 0.27 |
| | | | | | | 726,269 | 0.97 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Bond Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 200,000 | Mauritius Neerg Energy Ltd 6% 13/2/2022 | 191,750 | 0.26 | USD 200,000 | Spain Banco Bilbao Vizcaya Argentaria SA FRN 16/11/2027 (Perpetual) | 176,000 | 0.23 |
| USD 200,000 | Mexico Axtel SAB de CV '144A' 6.375% 14/11/2024 | 194,500 | 0.26 | EUR 200,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 208,043 | 0.28 |
| USD 200,000 | Cydsa SAB de CV '144A' 6.25% 4/10/2027 | 187,742 | 0.25 | | | 384,043 | 0.51 |
| USD 200,000 | Grupo Bimbo SAB de CV '144A' FRN 17/4/2023 (Perpetual) | 200,732 | 0.27 | USD 200,000 | Switzerland Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 207,300 | 0.28 |
| USD 200,000 | Grupo Posadas SAB de CV '144A' 7.875% 30/6/2022 | 206,000 | 0.28 | USD 200,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual) | 173,310 | 0.23 |
| USD 130,000 | Mexico Government International Bond 4% 2/10/2023 | 130,715 | 0.18 | | | 380,610 | 0.51 |
| USD 11,000 | Petroleos Mexicanos '144A' 5.35% 12/2/2028 | 10,313 | 0.01 | USD 200,000 | United Kingdom Barclays Plc FRN 15/3/2022 (Perpetual) | 208,464 | 0.28 |
| USD 200,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 203,250 | 0.27 | USD 200,000 | HSBC Holdings Plc FRN 23/3/2023 (Perpetual) | 201,750 | 0.27 |
| USD 200,000 | Trust F/1401 6.95% 30/1/2044 | 204,750 | 0.27 | USD 200,000 | MARB BondCo Plc '144A' 6.875% 19/1/2025 | 186,500 | 0.25 |
| | | 1,338,002 | 1.79 | | | 596,714 | 0.80 |
| USD 200,000 | Netherlands Argentum Netherlands BV for Swiss Re Ltd FRN 15/8/2050 | 204,250 | 0.27 | USD 250,000 | United States Antero Resources Corp 5.125% 1/12/2022 | 253,750 | 0.34 |
| USD 200,000 | Argentum Netherlands BV for Zurich Insurance Co Ltd FRN 1/6/2048 | 198,000 | 0.27 | USD 250,000 | Arconic Inc 6.15% 15/8/2020 | 260,938 | 0.35 |
| EUR 200,000 | Telefonica Europe BV FRN 22/9/2026 (Perpetual) | 216,335 | 0.29 | USD 570,000 | BankAmerica Manufactured Housing Contract Trust FRN 10/2/2022 | 500,060 | 0.67 |
| EUR 200,000 | Volkswagen International Finance NV FRN 14/6/2027 (Perpetual) | 223,911 | 0.30 | USD 659,617 | Bayview Financial Revolving Asset Trust 2005-A 'Series 2005-A A1' '144A' FRN 28/2/2040 | 641,250 | 0.86 |
| USD 250,000 | Ziggo Bond Finance BV '144A' 5.875% 15/1/2025 | 234,688 | 0.31 | USD 250,000 | BBCMS 2017-DELIC Mortgage Trust 'Series 2017-DELIC F' '144A' FRN 15/8/2036 | 253,061 | 0.34 |
| | | 1,077,184 | 1.44 | USD 646,036 | BCAP LLC 2012-RR3 Trust 'Series 2012-RR3 1A5' '144A' FRN 26/12/2037 | 613,577 | 0.82 |
| RUB 16,348,000 | Russian Federation Russian Federal Bond - OFZ 7.05% 19/1/2028 | 218,044 | 0.29 | USD 250,000 | Beazer Homes USA Inc 8.75% 15/3/2022 | 264,922 | 0.35 |
| USD 200,000 | Russian Foreign Bond - Eurobond 4.25% 23/6/2027 | 191,300 | 0.26 | USD 21,000 | Bruin E&P Partners LLC '144A' 8.875% 1/8/2023 | 21,787 | 0.03 |
| | | 409,344 | 0.55 | USD 250,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023 | 240,552 | 0.32 |
| USD 200,000 | Saudi Arabia Saudi Government International Bond '144A' 3.25% 26/10/2026 | 189,424 | 0.25 | USD 250,000 | Chesapeake Energy Corp 6.625% 15/8/2020 | 260,625 | 0.35 |
| USD 200,000 | Singapore Medco Straits Services Pte Ltd 8.5% 17/8/2022 | 204,505 | 0.27 | USD 706,249 | Citicorp Mortgage Securities Trust Series 2007-9 'Series 2007-9 1A1' 6.25% 25/12/2037 | 633,094 | 0.84 |
| USD 200,000 | Modernland Overseas Pte Ltd 6.95% 13/4/2024 | 170,750 | 0.23 | USD 200,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 D' FRN 10/8/2048 | 167,824 | 0.22 |
| | | 375,255 | 0.50 | USD 250,000 | CSC Holdings LLC '144A' 10.875% 15/10/2025 | 293,437 | 0.39 |
| USD 200,000 | South Africa Eskom Holdings SOC Ltd '144A' 6.35% 10/8/2028 | 200,674 | 0.27 | USD 250,000 | EMC Corp 2.65% 1/6/2020 | 244,496 | 0.33 |
| ZAR 3,745,000 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 181,686 | 0.24 | USD 250,000 | Equinix Inc 5.375% 1/1/2022 | 258,075 | 0.34 |
| USD 340,000 | Republic of South Africa Government International Bond 5.875% 30/5/2022 | 354,450 | 0.47 | USD 2,959,242 | Fannie Mae Pool 'AL9552' 3.5% 1/8/2031 | 2,999,774 | 4.00 |
| | | 736,810 | 0.98 | USD 2,026,274 | Fannie Mae Pool 'AY8285' 3.5% 1/6/2030 | 2,051,507 | 2.74 |
| | | | | USD 1,991,245 | Fannie Mae Pool 'BC3589' 3.5% 1/3/2031 | 2,016,520 | 2.69 |
| | | | | USD 1,971,171 | Fannie Mae Pool 'BM4330' 4% 1/8/2028 | 2,023,751 | 2.70 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Bond Income Fund⁽¹⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 250,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025 | 253,750 | 0.34 | USD 500,000 | Seasoned Credit Risk Transfer Trust Series 2018-3 'Series 2018-3 M' '144A' FRN 25/8/2057 | 485,535 | 0.65 |
| USD 250,000 | Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022 | 253,125 | 0.34 | USD 250,000 | Sprint Communications Inc 11.5% 15/11/2021 | 295,625 | 0.39 |
| USD 679,000 | GSAMP Trust 2007-HSBC1 'Series 2007-HS1 M7' FRN 25/2/2047 | 652,814 | 0.87 | USD 250,000 | Talen Energy Supply LLC '144A' 10.5% 15/1/2026 | 220,313 | 0.29 |
| USD 250,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT FFX' '144A' 5.542% 5/7/2033 | 245,949 | 0.33 | USD 250,000 | TransDigm Inc 6% 15/7/2022 | 253,750 | 0.34 |
| USD 250,000 | KB Home 7% 15/12/2021 | 264,375 | 0.35 | USD 400,000 | United States Treasury Note/Bond 2.5% 30/6/2020 | 399,039 | 0.53 |
| USD 600,000 | Legacy Mortgage Asset Trust 2018-SL1 'Series 2018-SL1 A' '144A' FRN 25/2/2058 | 596,988 | 0.80 | USD 14,750,000 | United States Treasury Note/Bond 2.625% 31/7/2020 | 14,746,831 | 19.67 |
| USD 250,000 | Lennar Corp 4.5% 15/6/2019 | 251,563 | 0.34 | USD 8,250,000 | United States Treasury Note/Bond 2.625% 15/7/2021 | 8,233,887 | 10.98 |
| USD 668,132 | Mastr Resecuritization Trust 2008-1 'Series 2008-1 A1' '144A' FRN 27/9/2037 | 626,164 | 0.84 | USD 750,000 | United States Treasury Note/Bond 2.625% 30/6/2023 | 746,074 | 0.99 |
| USD 250,000 | Morgan Stanley Capital I Trust 2018-MP FRN 11/7/2040 | 230,172 | 0.31 | USD 9,500,000 | United States Treasury Note/Bond 2.75% 15/8/2021 | 9,508,906 | 12.69 |
| USD 220,000 | Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035 | 220,412 | 0.29 | USD 400,000 | United States Treasury Note/Bond 2.75% 31/7/2023 | 400,156 | 0.53 |
| USD 500,000 | Nationstar HECM Loan Trust 2018-2 'Series 2018-2A M4' '144A' FRN 25/7/2028 | 500,000 | 0.67 | USD 300,000 | United States Treasury Note/Bond 3% 15/8/2048 | 300,820 | 0.40 |
| USD 250,000 | Oasis Petroleum Inc 6.875% 15/3/2022 | 254,688 | 0.34 | USD 200,000 | United States Treasury Note/Bond 3.125% 15/5/2048 | 204,612 | 0.27 |
| USD 500,000 | Progress Residential 2018-SFR2 Trust 'Series 2018-SFR2 F' '144A' 4.953% 17/8/2035 | 501,980 | 0.67 | USD 250,000 | VeriSign Inc 5.25% 1/4/2025 | 255,250 | 0.34 |
| USD 250,000 | PulteGroup Inc 5% 15/1/2027 | 239,063 | 0.32 | USD 200,000 | WFRBS Commercial Mortgage Trust 2012-C6 'Series 2012-C6 D' '144A' FRN 15/4/2045 | 203,699 | 0.27 |
| USD 250,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024 | 255,469 | 0.34 | | | 56,629,359 | 75.55 |
| USD 250,000 | Sable Permian Resources Land LLC / AEPB Finance Corp '144A' 13% 30/11/2020 | 277,500 | 0.37 | Total Bonds | | 70,913,199 | 94.61 |
| USD 250,000 | Sabre GLBL Inc '144A' 5.25% 15/11/2023 | 251,783 | 0.34 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 70,913,199 | 94.61 |
| USD 1,538,000 | Seasoned Credit Risk Transfer Trust Series 2018-3 'Series 2018-3 BX' '144A' FRN 25/8/2057 | 500,067 | 0.67 | Total Portfolio | | 70,913,199 | 94.61 |
| | | | | Other Net Assets | | 4,041,331 | 5.39 |
| | | | | Total Net Assets (USD) | | 74,954,530 | 100.00 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Bond Income Fund⁽¹⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation USD |
|---------------------|----------|-----------------------|-----------------|-------------------------|-----------------------------|
| (9) | USD | US Ultra 10 Year Note | December 2018 | 1,153,547 | 1,218 |
| Total | | | | 1,153,547 | 1,218 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|------------|----------------|---------------|---|
| USD | 2,135,524 | EUR | 1,820,000 | Morgan Stanley | 6/9/2018 | 17,242 |
| EUR | 291,000 | USD | 330,843 | Citibank | 13/9/2018 | 8,024 |
| MXN | 1,273,316 | USD | 67,000 | Citibank | 13/9/2018 | (479) |
| USD | 330,623 | EUR | 291,000 | Morgan Stanley | 13/9/2018 | (8,244) |
| USD | 67,000 | MXN | 1,287,351 | BNP Paribas | 13/9/2018 | (254) |
| USD | 71,187 | ZAR | 1,021,107 | HSBC Bank Plc | 13/9/2018 | 1,745 |
| USD | 66,524 | ZAR | 957,085 | JP Morgan | 13/9/2018 | 1,437 |
| USD | 62,289 | ZAR | 891,600 | Morgan Stanley | 13/9/2018 | 1,654 |
| ZAR | 145,948 | USD | 10,000 | BNP Paribas | 13/9/2018 | (75) |
| ZAR | 1,367,424 | USD | 95,000 | Citibank | 13/9/2018 | (2,007) |
| ARS | 2,102,625 | USD | 67,500 | Citibank | 14/9/2018 | (13,131) |
| USD | 67,500 | ARS | 1,945,013 | Citibank | 14/9/2018 | 17,207 |
| USD | 180,259 | RUB | 12,117,000 | JP Morgan | 19/10/2018 | 2,371 |
| Net unrealised appreciation | | | | | | 25,490 |
| CHF Hedged Share Class | | | | | | |
| CHF | 5,030 | USD | 5,065 | BNY Mellon | 14/9/2018 | 131 |
| USD | 25 | CHF | 25 | BNY Mellon | 14/9/2018 | - |
| Net unrealised appreciation | | | | | | 131 |
| EUR Hedged Share Class | | | | | | |
| EUR | 17,300 | USD | 20,106 | BNY Mellon | 14/9/2018 | 42 |
| USD | 51 | EUR | 45 | BNY Mellon | 14/9/2018 | (1) |
| Net unrealised appreciation | | | | | | 41 |
| GBP Hedged Share Class | | | | | | |
| GBP | 3,810 | USD | 4,907 | BNY Mellon | 14/9/2018 | 36 |
| Net unrealised appreciation | | | | | | 36 |
| Total net unrealised appreciation (USD underlying exposure - USD 3,542,658) | | | | | | 25,698 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Corporate Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | | | | |
| 720,000 | iShares € Corporate Bond UCITS ETF ⁻ | 108,019,319 | 5.04 | CAD 2,940,000 | TransCanada PipeLines Ltd 4.33% 16/9/2047 | 2,317,069 | 0.11 |
| 500,000 | iShares € Ultrashort Bond UCITS ETF ⁻ | 58,267,480 | 2.72 | USD 3,200,000 | TransCanada PipeLines Ltd 5% 16/10/2043 | 3,316,082 | 0.15 |
| Total Funds | | 166,286,799 | 7.76 | | | 31,934,862 | 1.49 |
| BONDS | | | | | | | |
| | Australia | | | | Cayman Islands | | |
| USD 1,288,000 | BHP Billiton Finance USA Ltd 5% 30/9/2043 | 1,450,633 | 0.07 | USD 1,220,000 | Alibaba Group Holding Ltd 3.6% 28/11/2024* | 1,206,259 | 0.06 |
| USD 99,000 | Rio Tinto Finance USA Ltd 3.75% 15/6/2025 | 99,830 | 0.00 | USD 1,465,000 | Alibaba Group Holding Ltd 4% 6/12/2037 | 1,382,836 | 0.07 |
| | | 1,550,463 | 0.07 | USD 1,000,000 | Azure Orbit International Finance Ltd 3.75% 6/3/2023 | 992,678 | 0.05 |
| | Austria | | | USD 500,000 | Braskem Finance Ltd 6.45% 3/2/2024 | 522,500 | 0.02 |
| EUR 6,600,000 | BAWAG Group AG FRN 14/5/2025 (Perpetual) | 7,306,128 | 0.34 | USD 1,000,000 | Emaar Sukuk Ltd 3.635% 15/9/2026* | 925,000 | 0.04 |
| | Belgium | | | USD 500,000 | Lima Metro Line 2 Finance Ltd 5.875% 5/7/2034 | 523,125 | 0.02 |
| GBP 360,000 | Anheuser-Busch InBev SA/NV 2.85% 25/5/2037 | 452,776 | 0.02 | USD 1,000,000 | MAF Sukuk Ltd 4.5% 3/11/2025 | 1,011,250 | 0.05 |
| EUR 3,600,000 | Belfius Bank SA FRN 16/4/2025 (Perpetual)* | 3,490,980 | 0.17 | USD 3,475,000 | Tencent Holdings Ltd '144A' 2.985% 19/1/2023 | 3,388,630 | 0.16 |
| EUR 4,700,000 | KBC Group NV FRN 11/3/2027 | 5,582,086 | 0.26 | USD 1,700,000 | Tencent Holdings Ltd 3.8% 11/2/2025 | 1,681,328 | 0.08 |
| | | 9,525,842 | 0.45 | USD 2,875,000 | Tencent Holdings Ltd '144A' 3.925% 19/1/2038* | 2,667,645 | 0.12 |
| | Bermuda | | | GBP 200,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 230,428 | 0.01 |
| GBP 1,410,000 | Fidelity International Ltd 7.125% 13/2/2024 | 2,229,814 | 0.10 | USD 3,200,000 | Vale Overseas Ltd 6.25% 10/8/2026 | 3,522,611 | 0.16 |
| | British Virgin Islands | | | | | 18,054,290 | 0.84 |
| USD 1,000,000 | China Southern Power Grid International Finance BVI Co Ltd 3.5% 8/5/2027 | 961,490 | 0.04 | | Chile | | |
| USD 1,000,000 | GTL Trade Finance Inc / Gerdau Holdings Inc 5.893% 29/4/2024 | 1,008,750 | 0.05 | USD 1,000,000 | Cencosud SA 4.375% 17/7/2027 | 922,500 | 0.04 |
| USD 500,000 | Mega Advance Investments Ltd '144A' 6.375% 12/5/2041 | 619,984 | 0.03 | USD 800,000 | Inversiones CMPC SA 4.375% 4/4/2027* | 782,000 | 0.04 |
| USD 700,000 | Talent Yield Investments Ltd '144A' 4.5% 25/4/2022 | 707,717 | 0.03 | | | 1,704,500 | 0.08 |
| | | 3,297,941 | 0.15 | | Colombia | | |
| | Canada | | | USD 800,000 | SURA Asset Management SA 4.375% 11/4/2027* | 777,000 | 0.04 |
| CAD 2,140,000 | Bell Canada Inc 2.9% 12/8/2026 | 1,561,054 | 0.07 | USD 100,000 | SURA Asset Management SA 4.875% 17/4/2024 | 101,562 | 0.00 |
| USD 1,170,000 | Cenovus Energy Inc 5.4% 15/6/2047 | 1,167,440 | 0.05 | | | 878,562 | 0.04 |
| USD 2,750,000 | Enbridge Inc 2.9% 15/7/2022 | 2,682,526 | 0.12 | | Denmark | | |
| CAD 3,290,000 | Enbridge Inc 4.24% 27/8/2042 | 2,433,259 | 0.11 | EUR 1,900,000 | Orsted A/S FRN 6/11/3015 | 2,300,258 | 0.11 |
| USD 3,050,000 | Enbridge Inc 4.5% 10/6/2044 | 2,960,028 | 0.14 | | France | | |
| CAD 400,000 | Enbridge Inc 4.57% 11/3/2044 | 310,712 | 0.01 | USD 3,000,000 | Air Liquide Finance SA '144A' 3.5% 27/9/2046 | 2,760,996 | 0.13 |
| USD 1,600,000 | Encana Corp 6.5% 15/8/2034 | 1,889,162 | 0.09 | GBP 530,000 | AXA SA FRN 4/3/2026 (Perpetual) | 741,704 | 0.03 |
| USD 1,360,000 | Encana Corp 6.625% 15/8/2037 | 1,632,584 | 0.08 | EUR 4,840,000 | AXA SA FRN 6/7/2047* | 5,833,230 | 0.27 |
| CAD 1,110,000 | Rogers Communications Inc 4% 13/3/2024 | 882,281 | 0.04 | EUR 6,600,000 | BNP Paribas Cardiff SA 1% 29/11/2024 | 7,351,635 | 0.34 |
| USD 990,000 | Rogers Communications Inc 4.3% 15/2/2048 | 977,639 | 0.05 | EUR 3,692,000 | BNP Paribas SA FRN 22/9/2022 | 4,332,267 | 0.20 |
| CAD 2,670,000 | Rogers Communications Inc 6.11% 25/8/2040 | 2,522,839 | 0.12 | EUR 3,830,000 | BNP Paribas SA FRN 20/3/2026 | 4,644,516 | 0.22 |
| USD 1,285,000 | Suncor Energy Inc 4% 15/11/2047 | 1,220,806 | 0.06 | USD 2,000,000 | BNP Paribas SA FRN 16/8/2028 (Perpetual) | 2,005,000 | 0.09 |
| USD 643,000 | Suncor Energy Inc 6.5% 15/6/2038 | 802,609 | 0.04 | EUR 200,000 | BNP Paribas SA 2.75% 27/1/2026 | 243,742 | 0.01 |
| CAD 1,370,000 | TELUS Corp 4.4% 29/1/2046 | 1,030,345 | 0.05 | USD 11,160,000 | BPCE SA '144A' 3.5% 23/10/2027 | 10,349,237 | 0.48 |
| USD 4,240,000 | TELUS Corp 4.6% 16/11/2048 | 4,228,427 | 0.20 | EUR 2,500,000 | Coentreprise de Transport d'Electricite SA 1.5% 29/7/2028 | 2,901,067 | 0.14 |
| | | | | EUR 5,400,000 | Coentreprise de Transport d'Electricite SA 2.125% 29/7/2032 | 6,387,778 | 0.30 |
| | | | | USD 4,950,000 | Credit Agricole SA '144A' FRN 10/1/2033 | 4,603,153 | 0.22 |

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

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

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 9,200,000 | Credit Agricole SA/London 1.875% 20/12/2026 | 10,795,757 | 0.50 | USD 1,500,000 | India ICICI Bank Ltd/Dubai 4% 18/3/2026 | 1,422,573 | 0.07 |
| EUR 4,500,000 | Credit Mutuel Arkea SA FRN 25/10/2029 | 4,916,620 | 0.23 | USD 1,750,000 | Reliance Industries Ltd 4.125% 28/1/2025 | 1,719,064 | 0.08 |
| EUR 1,500,000 | Credit Mutuel Arkea SA 3.5% 9/2/2029 | 1,777,514 | 0.08 | | | 3,141,637 | 0.15 |
| USD 1,240,000 | Danone SA '144A' 2.947% 2/11/2026 | 1,153,392 | 0.05 | USD 1,640,000 | Ireland AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022 | 1,615,391 | 0.08 |
| EUR 3,200,000 | Engie SA 0.875% 27/3/2024 | 3,780,751 | 0.18 | EUR 125,000 | Avoca CLO XIV Designated Activity Co FRN 12/1/2031 | 112,099 | 0.01 |
| USD 497,000 | Orange SA 9% 1/3/2031 | 704,187 | 0.03 | GBP 2,284,000 | Bank of Ireland Group Plc FRN 19/9/2027 | 2,870,761 | 0.13 |
| EUR 3,450,000 | RCI Banque SA 1.625% 26/5/2026 | 3,978,220 | 0.19 | USD 4,211,000 | GE Capital International Funding Co Unlimited Co 3.373% 15/11/2025 | 4,079,055 | 0.19 |
| EUR 2,500,000 | RTE Reseau de Transport d'Electricite SADIR 1.625% 27/11/2025 | 3,066,192 | 0.14 | USD 4,278,000 | GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035 | 4,144,860 | 0.19 |
| EUR 2,700,000 | RTE Reseau de Transport d'Electricite SADIR 1.875% 23/10/2037 | 3,168,108 | 0.15 | USD 405,000 | Johnson Controls International plc 4.5% 15/2/2047 | 398,726 | 0.02 |
| EUR 2,500,000 | Sanofi 1% 21/3/2026 | 2,970,003 | 0.14 | USD 20,000 | Shire Acquisitions Investments Ireland DAC (Restricted) 3.2% 23/9/2026 | 18,663 | 0.00 |
| EUR 2,700,000 | Schneider Electric SE 1.375% 21/6/2027 | 3,203,315 | 0.15 | EUR 169,693 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 C' FRN 3/1/2027 | 199,445 | 0.01 |
| USD 1,600,000 | Societe Generale SA '144A' 3.25% 12/1/2022 | 1,570,492 | 0.07 | EUR 177,525 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 D' FRN 3/1/2027 | 209,152 | 0.01 |
| EUR 5,400,000 | Teleperformance 1.875% 2/7/2025 | 6,340,741 | 0.30 | | | 13,648,152 | 0.64 |
| EUR 2,480,000 | TOTAL SA FRN 26/2/2021 (Perpetual) | 2,960,698 | 0.14 | | | | |
| EUR 5,600,000 | TOTAL SA FRN 5/5/2023 (Perpetual) | 6,754,503 | 0.32 | | | | |
| EUR 98,000 | Unibail-Rodamco SE 3% 22/3/2019 | 116,032 | 0.01 | | | | |
| | | 109,410,850 | 5.11 | | | | |
| | Germany | | | | | | |
| EUR 3,500,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 4,118,872 | 0.19 | | | | |
| EUR 3,000,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075* | 3,465,563 | 0.16 | EUR 300,000 | Italy Assicurazioni Generali SpA FRN 12/12/2042 | 408,667 | 0.02 |
| EUR 835,000 | Commerzbank AG 4% 30/3/2027 | 1,046,312 | 0.05 | EUR 774,000 | Assicurazioni Generali SpA FRN 8/6/2048 | 901,021 | 0.04 |
| USD 545,000 | Commerzbank AG 8.125% 19/9/2023* | 627,062 | 0.03 | EUR 865,000 | Banca Monte dei Paschi di Siena SpA FRN 18/1/2028 | 804,464 | 0.04 |
| EUR 2,400,000 | Deutsche Bank AG 1.25% 8/9/2021 | 2,795,824 | 0.13 | EUR 3,600,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 4,330,073 | 0.20 |
| EUR 3,900,000 | Deutsche Bank AG 1.5% 20/1/2022 | 4,537,851 | 0.21 | EUR 3,135,000 | Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual) | 3,805,430 | 0.18 |
| EUR 3,000,000 | Deutsche Bank AG 1.75% 17/1/2028 | 3,202,355 | 0.15 | EUR 4,815,000 | Intesa Sanpaolo SpA 1.75% 20/3/2028 | 4,969,159 | 0.23 |
| EUR 600,000 | Deutsche Bank AG 2.375% 11/1/2023 | 719,527 | 0.03 | USD 1,280,000 | Intesa Sanpaolo SpA '144A' 4.375% 12/1/2048 | 986,504 | 0.05 |
| EUR 400,000 | Deutsche Bank AG 4.5% 19/5/2026 | 490,676 | 0.02 | EUR 1,504,000 | Snam SpA 0.875% 25/10/2026 | 1,612,072 | 0.07 |
| USD 5,000,000 | Deutsche Bank AG/New York NY FRN 1/12/2032 | 4,336,250 | 0.20 | EUR 1,300,000 | UniCredit SpA FRN 10/9/2021 (Perpetual)* | 1,509,115 | 0.07 |
| USD 3,000,000 | Deutsche Bank AG/New York NY 3.15% 22/1/2021 | 2,931,966 | 0.14 | EUR 2,600,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 3,353,172 | 0.16 |
| EUR 3,400,000 | Deutsche Pfandbriefbank AG FRN 28/4/2023 (Perpetual)* | 3,822,717 | 0.18 | EUR 5,911,000 | UniCredit SpA FRN 3/6/2023 (Perpetual)* | 6,693,369 | 0.31 |
| GBP 1,757,000 | Henkel AG & Co KGaA 0.875% 13/9/2022 | 2,238,178 | 0.11 | | | 29,373,046 | 1.37 |
| EUR 6,200,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 7,192,267 | 0.34 | | | | |
| GBP 900,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/5/2042 | 1,333,592 | 0.06 | | | | |
| EUR 8,480,000 | Volkswagen Leasing GmbH 0.25% 16/2/2021 | 9,854,681 | 0.46 | GBP 937,000 | Jersey AA Bond Co Ltd 2.75% 31/7/2023 | 1,138,831 | 0.05 |
| EUR 1,900,000 | Volkswagen Leasing GmbH 1% 16/2/2023 | 2,207,133 | 0.10 | USD 820,000 | Aptiv Plc 4.4% 1/10/2046 | 751,725 | 0.03 |
| | | 54,920,826 | 2.56 | GBP 1,245,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 1,617,162 | 0.08 |
| | | | | | | 3,507,718 | 0.16 |
| | Guernsey | | | | | | |
| GBP 3,236,000 | Credit Suisse Group Funding Guernsey Ltd 2.75% 8/8/2025 | 4,177,722 | 0.20 | EUR 513,000 | Luxembourg Allergan Funding SCS 2.125% 1/6/2029 | 591,287 | 0.03 |
| | | | | USD 3,600,000 | Allergan Funding SCS 3% 12/3/2020 | 3,591,814 | 0.17 |

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

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,500,000 | Allergan Funding SCS 4.55% 15/3/2035 | 1,482,985 | 0.07 | USD 3,110,000 | Enel Finance International NV '144A' 2.875% 25/5/2022 | 2,992,268 | 0.14 |
| EUR 5,100,000 | Aroundtown SA FRN 17/1/2024 (Perpetual)* | 5,498,635 | 0.26 | USD 1,600,000 | Enel Finance International NV '144A' 3.625% 25/5/2027 | 1,475,159 | 0.07 |
| EUR 907,000 | CNH Industrial Finance Europe SA 1.75% 12/9/2025* | 1,057,194 | 0.05 | GBP 3,690,000 | Enel Finance International NV 5.625% 14/8/2024 | 5,558,985 | 0.26 |
| EUR 1,016,000 | GELF Bond Issuer I SA 0.875% 20/10/2022 | 1,186,348 | 0.06 | EUR 1,800,000 | Gas Natural Fenosa Finance BV 0.875% 15/5/2025 | 2,049,661 | 0.10 |
| EUR 1,500,000 | Hannover Finance Luxembourg SA FRN 30/6/2043 | 2,025,702 | 0.09 | USD 2,390,000 | ING Bank NV '144A' 5.8% 25/9/2023 | 2,541,450 | 0.12 |
| EUR 775,000 | Nestle Finance International Ltd 0.375% 18/1/2024 | 903,209 | 0.04 | USD 3,475,000 | ING Groep NV FRN 16/4/2020 (Perpetual) | 3,455,888 | 0.16 |
| EUR 2,470,000 | Prologis International Funding II SA 1.75% 15/3/2028 | 2,894,596 | 0.13 | USD 4,000,000 | ING Groep NV FRN 22/3/2028 | 3,992,260 | 0.19 |
| EUR 3,744,000 | SELP Finance Sarl 1.25% 25/10/2023 | 4,352,155 | 0.20 | EUR 2,000,000 | ING Groep NV FRN 26/9/2029* | 2,255,628 | 0.11 |
| EUR 6,594,000 | SES SA FRN 2/1/2022 (Perpetual)* | 7,961,369 | 0.37 | EUR 4,200,000 | ING Groep NV FRN 22/3/2030 | 4,814,922 | 0.22 |
| | | 31,545,294 | 1.47 | USD 2,110,000 | ING Groep NV 3.15% 29/3/2022 | 2,080,283 | 0.10 |
| | | | | EUR 4,780,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 5,577,213 | 0.26 |
| | | | | USD 2,000,000 | Lukoil International Finance BV 4.75% 2/11/2026 | 1,942,500 | 0.09 |
| | | | | EUR 1,705,000 | NN Group NV FRN 8/4/2044 | 2,165,592 | 0.10 |
| | | | | EUR 4,175,000 | RELX Finance BV 1% 22/3/2024 | 4,901,020 | 0.23 |
| | | | | USD 4,830,000 | Shell International Finance BV 3.25% 11/5/2025 | 4,770,748 | 0.22 |
| | | | | USD 2,390,000 | Shell International Finance BV 4% 10/5/2046 | 2,368,676 | 0.11 |
| | | | | EUR 5,410,000 | Siemens Financieringsmaatschappij NV 0.375% 6/9/2023 | 6,300,544 | 0.29 |
| | | | | USD 3,580,000 | Siemens Financieringsmaatschappij NV '144A' 2.35% 15/10/2026 | 3,262,171 | 0.15 |
| | | | | USD 5,200,000 | Siemens Financieringsmaatschappij NV '144A' 3.125% 16/3/2024 | 5,095,199 | 0.24 |
| | | | | USD 3,450,000 | Siemens Financieringsmaatschappij NV 3.25% 27/5/2025 | 3,378,820 | 0.16 |
| | | | | EUR 2,700,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 3,248,089 | 0.15 |
| | | | | EUR 5,800,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 6,841,136 | 0.32 |
| | | | | EUR 1,080,000 | Unilever NV 1.625% 12/2/2033 | 1,258,955 | 0.06 |
| | | | | GBP 2,396,000 | Volkswagen Financial Services NV 2.25% 12/4/2025 | 3,054,010 | 0.14 |
| | | | | EUR 2,000,000 | Volkswagen International Finance NV FRN 14/12/2022 (Perpetual) | 2,312,824 | 0.11 |
| | | | | EUR 4,100,000 | Volkswagen International Finance NV 0.5% 30/3/2021 | 4,796,828 | 0.22 |
| | | | | EUR 800,000 | Volkswagen International Finance NV 1.875% 30/3/2027 | 922,402 | 0.04 |
| | | | | EUR 2,300,000 | Vonovia Finance BV 2.125% 22/3/2030 | 2,676,088 | 0.12 |
| | | | | | | 165,357,812 | 7.72 |
| | | | | EUR 5,723,000 | New Zealand Chorus Ltd 1.125% 18/10/2023 | 6,680,251 | 0.31 |
| | | | | EUR 1,382,000 | Norway Statnett SF 1.25% 26/4/2030 | 1,585,891 | 0.07 |
| | | | | USD 900,000 | Peru Banco de Credito del Peru 4.25% 1/4/2023 | 909,112 | 0.04 |
| | | | | EUR 2,697,030 | Portugal TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 3,199,594 | 0.15 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 1,909,632 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 2,221,175 | 0.10 | USD 35,000 | Aon Plc 4.75% 15/5/2045 | 35,888 | 0.00 |
| | | 5,420,769 | 0.25 | USD 2,460,000 | AstraZeneca Plc 3.375% 16/11/2025 | 2,394,350 | 0.11 |
| | | | | GBP 360,000 | Aviva Plc FRN 3/6/2041 | 513,083 | 0.02 |
| | | | | EUR 430,000 | Aviva Plc FRN 5/7/2043 | 589,229 | 0.03 |
| | | | | EUR 1,500,000 | Barclays Plc FRN 15/12/2020 (Perpetual) | 1,937,071 | 0.09 |
| | South Korea | | | USD 4,065,000 | Barclays Plc FRN 15/9/2023 (Perpetual) | 4,120,894 | 0.19 |
| USD 900,000 | Shinhan Bank Co Ltd 2.875% 28/3/2022 | 876,464 | 0.04 | GBP 3,802,000 | Barclays Plc FRN 6/10/2023 | 4,845,792 | 0.23 |
| USD 800,000 | Woori Bank 2.625% 20/7/2021 | 775,900 | 0.04 | USD 6,125,000 | Barclays Plc FRN 16/5/2024 | 6,085,289 | 0.28 |
| | | 1,652,364 | 0.08 | EUR 4,675,000 | BAT International Finance Plc 2.25% 16/1/2030* | 5,415,639 | 0.25 |
| | Spain | | | GBP 65,052 | BL Superstores Finance Plc 5.27% 4/10/2025 | 92,989 | 0.00 |
| EUR 1,800,000 | Amadeus Capital Markets SAU 1.625% 17/11/2021 | 2,185,687 | 0.10 | USD 6,180,000 | BP Capital Markets Plc 2.75% 10/5/2023 | 6,007,695 | 0.28 |
| EUR 4,800,000 | Banco de Sabadell SA FRN 18/5/2022 (Perpetual) | 5,687,688 | 0.27 | EUR 2,567,000 | British Telecommunications Plc 1% 23/6/2024* | 2,983,312 | 0.14 |
| EUR 2,400,000 | Banco de Sabadell SA 0.875% 5/3/2023 | 2,745,128 | 0.13 | EUR 2,240,000 | British Telecommunications Plc 1% 21/11/2024 | 2,579,923 | 0.12 |
| EUR 3,200,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 3,328,687 | 0.15 | GBP 2,500,000 | British Telecommunications Plc 3.125% 21/11/2031 | 3,194,463 | 0.15 |
| EUR 3,200,000 | Merlin Properties Socimi SA 1.875% 2/11/2026 | 3,637,573 | 0.17 | GBP 2,598,000 | Cadent Finance Plc 2.625% 22/9/2038 | 3,117,940 | 0.15 |
| EUR 1,927,000 | NorteGas Energia Distribucion SAU 0.918% 28/9/2022 | 2,247,995 | 0.10 | GBP 166,494 | Castell 2017-1 Plc 'Series 2017-1 X' FRN 25/10/2044 | 216,022 | 0.01 |
| EUR 100,000 | SRF 2017-1 FT FRN 26/4/2063 | 116,851 | 0.01 | EUR 4,440,000 | Centrica Plc FRN 10/4/2076 | 5,300,398 | 0.25 |
| EUR 200,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 235,507 | 0.01 | GBP 562,000 | Centrica Plc 4.375% 13/3/2029 | 831,249 | 0.04 |
| EUR 100,000 | SRF 2017-1 FT 'Series 2017-1 C' FRN 26/4/2063 | 117,257 | 0.01 | EUR 1,619,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 1,942,620 | 0.09 |
| EUR 1,900,000 | Telefonica Emisiones SAU 0.75% 13/4/2022 | 2,236,725 | 0.10 | EUR 1,075,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 1,278,609 | 0.06 |
| EUR 600,000 | Telefonica Emisiones SAU 1.93% 17/10/2031 | 664,728 | 0.03 | GBP 1,234,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 1,597,768 | 0.07 |
| USD 463,000 | Telefonica Emisiones SAU 4.103% 8/3/2027 | 452,218 | 0.02 | GBP 28,182 | City Greenwich Lewisham Rail Link Plc 9.375% 11/10/2020 | 39,335 | 0.00 |
| USD 1,540,000 | Telefonica Emisiones SAU 5.213% 8/3/2047 | 1,549,383 | 0.07 | EUR 2,455,000 | Compass Group Plc 1.875% 27/1/2023* | 3,030,444 | 0.14 |
| GBP 800,000 | Telefonica Emisiones SAU 5.375% 2/2/2026 | 1,217,229 | 0.06 | GBP 705,000 | Coventry Building Society FRN 1/11/2019 (Perpetual) | 938,425 | 0.04 |
| | | 26,422,656 | 1.23 | GBP 159,409 | Dignity Finance Plc 3.546% 31/12/2034 | 220,212 | 0.01 |
| | Sweden | | | GBP 238,844 | E-CARAT 5 Plc FRN 18/4/2023 | 311,512 | 0.01 |
| GBP 6,000,000 | Skandinaviska Enskilda Banken AB 1.25% 5/8/2022 | 7,675,666 | 0.36 | GBP 1,780,000 | EI Group Plc 6% 6/10/2023 | 2,514,209 | 0.12 |
| | Switzerland | | | GBP 150,000 | EI Group Plc 6.375% 15/2/2022 | 201,509 | 0.01 |
| USD 5,435,000 | Credit Suisse AG 6.5% 8/8/2023 | 5,831,807 | 0.27 | EUR 1 | Eurosail 2006-4np Plc 'Series 2006-4X A3A' FRN 10/12/2044 | 1 | 0.00 |
| USD 8,835,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 9,157,477 | 0.43 | EUR 3,000,000 | Experian Finance Plc 1.375% 25/6/2026 | 3,525,741 | 0.16 |
| USD 10,000,000 | Credit Suisse Group AG '144A' FRN 12/6/2024 | 10,053,395 | 0.47 | GBP 4,530,000 | Experian Finance Plc 2.125% 27/9/2024 | 5,870,148 | 0.27 |
| USD 8,525,000 | UBS AG 5.125% 15/5/2024 | 8,659,738 | 0.40 | GBP 1,505,000 | Experian Finance Plc 3.5% 15/10/2021 | 2,058,800 | 0.10 |
| USD 10,510,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual)* | 9,107,430 | 0.43 | GBP 330,000 | Finsbury Square 2016-1 Plc 'Series 2016-1 B' FRN 16/2/2058 | 435,009 | 0.02 |
| | | 42,809,847 | 2.00 | GBP 268,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 B' FRN 16/8/2058 | 350,805 | 0.02 |
| | United Kingdom | | | GBP 335,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 C' FRN 16/8/2058 | 439,518 | 0.02 |
| GBP 1,311,000 | Annington Funding Plc 2.646% 12/7/2025 | 1,694,594 | 0.08 | GBP 266,994 | Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN 12/3/2059 | 349,809 | 0.02 |
| GBP 2,167,000 | Annington Funding Plc 3.184% 12/7/2029 | 2,819,449 | 0.13 | GBP 160,996 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 209,033 | 0.01 |
| GBP 687,000 | Annington Funding Plc 3.685% 12/7/2034 | 915,748 | 0.04 | GBP 99,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 129,675 | 0.01 |
| GBP 1,000,000 | Annington Funding Plc 3.935% 12/7/2047 | 1,364,221 | 0.06 | GBP 148,997 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 193,216 | 0.01 |
| USD 2,350,000 | Aon Plc 3.875% 15/12/2025 | 2,355,629 | 0.11 | EUR 1,200,000 | G4S International Finance Plc 1.5% 9/1/2023 | 1,423,821 | 0.07 |
| USD 2,700,000 | Aon Plc 4.45% 24/5/2043 | 2,623,941 | 0.12 | | | | |

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

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 2,543,000 | G4S International Finance Plc 1.5% 2/6/2024 | 2,974,596 | 0.14 | USD 4,550,000 | Rio Tinto Finance USA Plc 4.125% 21/8/2042 | 4,487,836 | 0.21 |
| EUR 1,900,000 | G4S International Finance Plc 1.875% 24/5/2025 | 2,235,689 | 0.10 | USD 4,855,000 | Royal Bank of Scotland Group Plc FRN 25/6/2024 | 4,876,522 | 0.23 |
| GBP 100,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 130,150 | 0.01 | EUR 8,450,000 | Royal Bank of Scotland Group Plc FRN 2/3/2026 | 9,622,461 | 0.45 |
| EUR 3,020,000 | GlaxoSmithKline Capital Plc 1.25% 21/5/2026* | 3,573,707 | 0.17 | USD 3,975,000 | Santander UK Group Holdings Plc FRN 3/11/2028 | 3,710,376 | 0.17 |
| EUR 3,040,000 | GlaxoSmithKline Capital Plc 1.75% 21/5/2030 | 3,645,699 | 0.17 | USD 5,000,000 | Santander UK Plc '144A' 5% 7/11/2023 | 5,079,130 | 0.24 |
| GBP 526,701 | Greene King Finance Plc FRN 15/12/2033 | 691,601 | 0.03 | GBP 870,000 | Segro Plc 2.375% 11/10/2029 | 1,094,513 | 0.05 |
| GBP 342,814 | Greene King Finance Plc 4.064% 15/3/2035 | 473,467 | 0.02 | GBP 865,000 | Segro Plc 2.875% 11/10/2037 | 1,081,475 | 0.05 |
| GBP 700,000 | HSBC Holdings Plc 6% 29/3/2040 | 1,161,134 | 0.05 | EUR 2,835,000 | Sky Plc 1.5% 15/9/2021 | 3,419,154 | 0.16 |
| GBP 1,400,000 | Imperial Brands Finance Plc 4.875% 7/6/2032 | 2,080,854 | 0.10 | EUR 2,017,000 | Sky Plc 2.5% 15/9/2026 | 2,536,270 | 0.12 |
| GBP 880,000 | Imperial Brands Finance Plc 5.5% 28/9/2026 | 1,345,899 | 0.06 | GBP 1,480,000 | Southern Gas Networks Plc 4.875% 5/10/2023 | 2,196,021 | 0.10 |
| GBP 894,000 | Legal & General Group Plc FRN 27/10/2045 | 1,256,422 | 0.06 | GBP 300,000 | SSE Plc FRN 10/9/2020 (Perpetual) | 397,912 | 0.02 |
| GBP 3,719,000 | Lloyds Banking Group Plc 2.25% 16/10/2024 | 4,657,750 | 0.22 | USD 2,960,000 | Standard Chartered Plc '144A' FRN 15/3/2024 | 2,913,913 | 0.14 |
| GBP 111,000 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 B' FRN 20/10/2024 | 144,534 | 0.01 | GBP 375,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 484,218 | 0.02 |
| GBP 106,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 137,830 | 0.01 | EUR 225,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 263,261 | 0.01 |
| GBP 103,000 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 134,169 | 0.01 | EUR 497,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 582,591 | 0.03 |
| GBP 100,000 | Mitchells & Butlers Finance Plc FRN 15/6/2036 | 97,265 | 0.00 | GBP 111,157 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 191,182 | 0.01 |
| GBP 1,760,000 | Motability Operations Group Plc 2.375% 14/3/2032 | 2,220,474 | 0.10 | GBP 1,069,205 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 1,585,229 | 0.07 |
| GBP 2,340,000 | Motability Operations Group Plc 3.625% 10/3/2036 | 3,412,389 | 0.16 | GBP 102,789 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 154,914 | 0.01 |
| GBP 638,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 833,974 | 0.04 | GBP 110,000 | Trinity Square 2015-1 Plc 'Series 2015-1X B' FRN 15/7/2051 | 143,553 | 0.01 |
| GBP 136,000 | Motor 2016-1 Plc 4.25% 25/11/2025 | 177,043 | 0.01 | GBP 1,960,000 | Tritax Big Box REIT Plc 2.625% 14/12/2026 | 2,531,328 | 0.12 |
| GBP 114,000 | Motor 2016-1 Plc 5.25% 25/11/2025 | 146,560 | 0.01 | GBP 1,211,462 | United Kingdom Gilt 2.5% 22/7/2065 | 2,022,237 | 0.09 |
| EUR 4,950,000 | Nationwide Building Society FRN 8/3/2026 | 5,671,533 | 0.26 | GBP 2,300,000 | United Kingdom Gilt 3.5% 22/7/2068 | 4,886,469 | 0.23 |
| EUR 618,000 | Nationwide Building Society FRN 25/7/2029 | 704,760 | 0.03 | EUR 1,055,000 | Vodafone Group Plc 1.125% 20/11/2025 | 1,213,799 | 0.06 |
| GBP 420,000 | Next Plc 3.625% 18/5/2028 | 548,112 | 0.03 | EUR 2,310,000 | Vodafone Group Plc 1.875% 20/11/2029 | 2,666,897 | 0.12 |
| EUR 34,952 | Paragon Mortgages No 10 Plc FRN 15/6/2041 | 39,287 | 0.00 | USD 8,520,000 | Vodafone Group Plc 4.375% 30/5/2028 | 8,492,493 | 0.40 |
| EUR 122,056 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 136,158 | 0.01 | USD 1,115,000 | Vodafone Group Plc 4.375% 19/2/2043 | 1,018,244 | 0.05 |
| EUR 155,423 | Paragon Mortgages No 12 Plc FRN 15/11/2038 | 173,476 | 0.01 | GBP 521,726 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 679,807 | 0.03 |
| EUR 400,000 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 435,600 | 0.02 | GBP 2,000,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 2,610,805 | 0.12 |
| EUR 940,000 | Paragon Mortgages No 14 Plc FRN 15/9/2039 | 980,543 | 0.05 | GBP 900,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 1,174,856 | 0.05 |
| GBP 280,034 | Paragon Mortgages NO 21 Plc FRN 15/6/2042 | 363,759 | 0.02 | GBP 1,822,000 | Western Power Distribution East Midlands Plc 5.25% 17/1/2023 | 2,694,766 | 0.13 |
| GBP 215,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 281,315 | 0.01 | GBP 1,886,000 | Western Power Distribution South West Plc 2.375% 16/5/2029 | 2,367,848 | 0.11 |
| GBP 180,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 229,614 | 0.01 | GBP 1,800,000 | Western Power Distribution West Midlands Plc 3.875% 17/10/2024 | 2,547,076 | 0.12 |
| GBP 160,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 205,315 | 0.01 | GBP 1,198,000 | Western Power Distribution West Midlands Plc 5.75% 16/4/2032 | 2,036,101 | 0.09 |
| GBP 115,000 | PCL Funding II Plc 'Series 2017-1 B' FRN 15/6/2022 | 149,945 | 0.01 | USD 2,300,000 | WPP Finance 2010 4.75% 21/11/2021* | 2,365,225 | 0.11 |
| GBP 105,000 | PCL Funding III Plc 'Series 2017-2 C' FRN 15/6/2023 | 135,602 | 0.01 | GBP 110,000 | WPP Finance 2013 2.875% 14/9/2046 | 116,312 | 0.00 |
| GBP 105,000 | PCL Funding III Plc '2017-2 B' FRN 15/6/2023 | 136,269 | 0.01 | EUR 600,000 | WPP Finance 2016 1.375% 20/3/2025 | 698,253 | 0.03 |
| | | | | | | 215,760,568 | 10.07 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| United States | | | | USD 161,000 | Apache Corp 6% 15/1/2037 | 179,810 | 0.01 |
| USD 1,400,000 | 21st Century Fox America Inc 4.75% 15/9/2044 | 1,487,620 | 0.07 | USD 5,145,000 | Apple Inc 2.1% 12/9/2022 | 4,969,766 | 0.23 |
| USD 500,000 | 21st Century Fox America Inc 4.95% 15/10/2045 | 550,508 | 0.03 | USD 8,800,000 | Apple Inc 2.3% 11/5/2022 | 8,588,386 | 0.40 |
| USD 3,000,000 | 3M Co 2.25% 19/9/2026 | 2,753,993 | 0.13 | USD 1,425,000 | Apple Inc 3% 9/2/2024 | 1,408,916 | 0.07 |
| USD 2,750,000 | 3M Co 2.875% 15/10/2027 | 2,629,872 | 0.12 | USD 235,000 | Apple Inc 3.25% 23/2/2026 | 231,586 | 0.01 |
| USD 2,710,000 | 3M Co 3.125% 19/9/2046 | 2,350,479 | 0.11 | USD 3,520,000 | Apple Inc 3.45% 6/5/2024 | 3,553,361 | 0.17 |
| USD 6,100,000 | Abbott Laboratories 3.75% 30/11/2026 | 6,080,797 | 0.28 | USD 1,700,000 | Apple Inc 3.75% 12/9/2047 | 1,625,084 | 0.08 |
| USD 618,000 | Abbott Laboratories 4.75% 15/4/2043 | 663,447 | 0.03 | USD 1,920,000 | Apple Inc 3.85% 4/8/2046 | 1,866,422 | 0.09 |
| USD 4,990,000 | AbbVie Inc 2.5% 14/5/2020 | 4,944,748 | 0.23 | USD 2,610,000 | Apple Inc 4.375% 13/5/2045 | 2,761,327 | 0.13 |
| USD 6,148,000 | AbbVie Inc 2.9% 6/11/2022 | 6,003,759 | 0.28 | USD 1,095,000 | Apple Inc 4.65% 23/2/2046 | 1,197,138 | 0.06 |
| USD 2,140,000 | AbbVie Inc 3.2% 14/5/2026 | 2,018,730 | 0.09 | USD 2,450,000 | Applied Materials Inc 3.3% 1/4/2027 | 2,397,059 | 0.11 |
| USD 1,660,000 | AbbVie Inc 4.7% 14/5/2045 | 1,630,653 | 0.08 | EUR 5,500,000 | AT&T Inc FRN 3/8/2020 | 6,418,447 | 0.30 |
| USD 3,240,000 | Aetna Inc 2.8% 15/6/2023 | 3,124,891 | 0.15 | EUR 1,353,000 | AT&T Inc '144A' 1.8% 5/9/2026 | 1,610,853 | 0.07 |
| USD 660,000 | Aetna Inc 3.875% 15/8/2047 | 591,785 | 0.03 | EUR 350,000 | AT&T Inc 2.45% 15/3/2035 | 376,911 | 0.02 |
| USD 8,100,000 | Air Lease Corp 3.25% 1/3/2025 | 7,648,725 | 0.36 | EUR 2,545,000 | AT&T Inc 2.6% 17/12/2029 | 3,070,213 | 0.14 |
| USD 1,860,000 | Alabama Power Co 2.45% 30/3/2022 | 1,807,993 | 0.08 | CAD 5,061,000 | AT&T Inc 2.85% 25/5/2024 | 3,711,059 | 0.17 |
| USD 4,180,000 | Allergan Sales LLC '144A' 5% 15/12/2021 | 4,341,112 | 0.20 | EUR 2,228,000 | AT&T Inc 3.15% 4/9/2036 | 2,576,823 | 0.12 |
| USD 1,237,000 | Allstate Corp/The FRN 15/8/2053 | 1,283,387 | 0.06 | USD 1,460,000 | AT&T Inc 4.3% 15/12/2042 | 1,258,905 | 0.06 |
| USD 6,230,000 | Amazon.com Inc 2.4% 22/2/2023 | 6,040,440 | 0.28 | USD 48,000 | AT&T Inc 4.35% 15/6/2045 | 41,331 | 0.00 |
| USD 3,740,000 | Amazon.com Inc 2.8% 22/8/2024 | 3,637,672 | 0.17 | USD 1,065,000 | AT&T Inc 4.8% 15/6/2044 | 979,166 | 0.05 |
| USD 7,405,000 | American Express Credit Corp 3.3% 3/5/2027 | 7,235,818 | 0.34 | USD 11,995,000 | AT&T Inc 5.25% 1/3/2037 | 11,973,955 | 0.56 |
| USD 1,355,000 | American International Group Inc 3.3% 1/3/2021 | 1,354,578 | 0.06 | USD 3,900,000 | Autodesk Inc 3.5% 15/6/2027 | 3,658,436 | 0.17 |
| USD 370,000 | American Tower Corp 4.4% 15/2/2026 | 373,836 | 0.02 | USD 1,900,000 | BAE Systems Holdings Inc '144A' 3.85% 15/12/2025 | 1,892,737 | 0.09 |
| USD 507,000 | American Tower Corp 4.7% 15/3/2022 | 525,535 | 0.02 | USD 1,475,000 | Baltimore Gas & Electric Co 2.4% 15/8/2026 | 1,348,226 | 0.06 |
| USD 919,000 | American Tower Corp 5.9% 1/11/2021 | 981,682 | 0.05 | USD 1,910,000 | Baltimore Gas & Electric Co 3.5% 15/8/2046 | 1,733,966 | 0.08 |
| USD 3,100,000 | Amgen Inc 3.625% 22/5/2024 | 3,119,203 | 0.15 | USD 5,810,000 | Bank of America Corp FRN 5/3/2024 | 5,772,871 | 0.27 |
| USD 1,500,000 | Amgen Inc 4.4% 1/5/2045 | 1,461,671 | 0.07 | EUR 2,270,000 | Bank of America Corp FRN 25/4/2028 | 2,646,532 | 0.12 |
| USD 1,430,000 | Anadarko Petroleum Corp 4.5% 15/7/2044 | 1,352,879 | 0.06 | USD 3,840,000 | Bank of America Corp FRN 5/3/2029 | 3,790,005 | 0.18 |
| USD 850,000 | Anadarko Petroleum Corp 6.2% 15/3/2040 | 966,723 | 0.04 | EUR 2,327,000 | Bank of America Corp 0.75% 26/7/2023 | 2,712,649 | 0.13 |
| USD 3,513,000 | Analog Devices Inc 3.9% 15/12/2025 | 3,499,224 | 0.16 | GBP 580,000 | Bank of America Corp 2.3% 25/7/2025 | 745,813 | 0.03 |
| USD 370,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 3.5% 1/12/2022 | 364,321 | 0.02 | USD 8,000,000 | Bank of America Corp 3.3% 11/1/2023 | 7,935,636 | 0.37 |
| USD 2,490,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 4.25% 1/12/2027 | 2,461,191 | 0.11 | USD 8,320,000 | Bank of America Corp 3.5% 19/4/2026 | 8,109,313 | 0.38 |
| USD 15,450,000 | Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023 | 15,339,185 | 0.72 | USD 2,390,000 | Bank of America Corp 3.95% 21/4/2025 | 2,353,967 | 0.11 |
| USD 3,983,000 | Anheuser-Busch InBev Finance Inc 3.65% 1/2/2026 | 3,906,146 | 0.18 | USD 1,640,000 | Bank of America Corp 4.183% 25/11/2027 | 1,609,079 | 0.07 |
| USD 1,303,000 | Anheuser-Busch InBev Finance Inc 3.7% 1/2/2024 | 1,311,516 | 0.06 | USD 4,470,000 | Bank of America Corp 4.45% 3/3/2026 | 4,503,505 | 0.21 |
| CAD 2,450,000 | Anheuser-Busch InBev Finance Inc 4.32% 15/5/2047 | 1,893,076 | 0.09 | USD 800,000 | Barrick North America Finance LLC 5.75% 1/5/2043 | 890,700 | 0.04 |
| USD 345,000 | Anheuser-Busch InBev Finance Inc 4.9% 1/2/2046 | 356,827 | 0.02 | EUR 4,273,000 | BAT Capital Corp 1.125% 16/11/2023 | 5,028,718 | 0.23 |
| USD 5,000 | Anheuser-Busch InBev Worldwide Inc 3.75% 15/7/2042 | 4,477 | 0.00 | GBP 3,168,000 | BAT Capital Corp 2.125% 15/8/2025 | 3,990,612 | 0.19 |
| USD 1,160,000 | Anheuser-Busch InBev Worldwide Inc 4.375% 15/4/2038 | 1,138,301 | 0.05 | USD 2,680,000 | BAT Capital Corp '144A' 4.39% 15/8/2037 | 2,523,610 | 0.12 |
| USD 620,000 | Anheuser-Busch InBev Worldwide Inc 4.6% 15/4/2048 | 617,656 | 0.03 | USD 3,010,000 | BAT Capital Corp '144A' 4.54% 15/8/2047 | 2,809,861 | 0.13 |
| USD 5,625,000 | Anthem Inc 3.65% 1/12/2027 | 5,368,708 | 0.25 | USD 720,000 | Baxalta Inc (Restricted) 4% 23/6/2025 | 728,846 | 0.03 |
| USD 1,328,000 | Apache Corp 4.25% 15/1/2044 | 1,196,563 | 0.06 | USD 2,410,000 | Baxalta Inc (Restricted) 5.25% 23/6/2045 | 2,640,306 | 0.12 |
| USD 1,207,000 | Apache Corp 4.75% 15/4/2043 | 1,156,813 | 0.05 | USD 3,440,000 | Bayer US Finance II LLC '144A' 4.375% 15/12/2028 | 3,409,362 | 0.16 |
| USD 723,000 | Apache Corp 5.1% 1/9/2040 | 720,969 | 0.03 | USD 1,030,000 | Becton Dickinson and Co 2.404% 5/6/2020 | 1,013,879 | 0.05 |
| | | | | USD 2,655,000 | Berkshire Hathaway Inc 3.125% 15/3/2026 | 2,584,808 | 0.12 |
| | | | | USD 610,000 | BMW US Capital LLC 2.8% 11/4/2026 | 570,192 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,235,000 | Boston Scientific Corp 3.375% 15/5/2022 | 1,225,545 | 0.06 | USD 3,900,000 | CSX Corp 2.6% 1/11/2026 | 3,572,730 | 0.17 |
| USD 300,000 | Braskem America Finance Co 7.125% 22/7/2041* | 333,750 | 0.02 | USD 100,000 | CSX Corp 3.8% 1/11/2046 | 91,447 | 0.00 |
| USD 78,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3.5% 15/1/2028 | 70,499 | 0.00 | USD 300,000 | CVS Health Corp 3.875% 20/7/2025 | 296,328 | 0.01 |
| USD 3,775,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/1/2024 | 3,662,681 | 0.17 | USD 9,585,000 | CVS Health Corp 4.1% 25/3/2025 | 9,604,309 | 0.45 |
| USD 940,000 | Burlington Northern Santa Fe LLC 3.65% 1/9/2025 | 949,228 | 0.04 | USD 5,750,000 | CVS Health Corp 4.3% 25/3/2028 | 5,706,326 | 0.27 |
| USD 870,000 | Burlington Northern Santa Fe LLC 3.9% 1/8/2046 | 835,237 | 0.04 | USD 3,225,000 | CVS Health Corp 5.05% 25/3/2048 | 3,329,858 | 0.16 |
| USD 205,000 | Burlington Northern Santa Fe LLC 4.15% 1/4/2045 | 204,779 | 0.01 | USD 1,925,000 | CVS Health Corp 5.125% 20/7/2045 | 1,997,887 | 0.09 |
| USD 2,200,000 | Burlington Northern Santa Fe LLC 4.9% 1/4/2044 | 2,437,450 | 0.11 | USD 4,600,000 | Daimler Finance North America LLC '144A' 2.85% 6/1/2022 | 4,498,724 | 0.21 |
| USD 670,000 | Capital One Financial Corp 3.8% 31/1/2028 | 639,010 | 0.03 | USD 5,820,000 | Daimler Finance North America LLC 3.35% 4/5/2021 | 5,818,967 | 0.27 |
| USD 2,490,000 | Caterpillar Financial Services Corp 2.55% 29/11/2022 | 2,423,827 | 0.11 | USD 4,250,000 | Dell International LLC / EMC Corp '144A' 4.42% 15/6/2021 | 4,321,466 | 0.20 |
| USD 1,976,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047 | 1,857,347 | 0.09 | USD 370,000 | Dell International LLC / EMC Corp '144A' 8.1% 15/7/2036 | 440,524 | 0.02 |
| USD 900,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 1/4/2048 | 890,401 | 0.04 | USD 880,000 | Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046 | 1,083,289 | 0.05 |
| USD 2,700,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045 | 2,894,288 | 0.13 | USD 3,553,000 | Devon Energy Corp 3.25% 15/5/2022 | 3,500,357 | 0.16 |
| USD 3,660,000 | Chevron Corp 2.895% 3/3/2024 | 3,586,891 | 0.17 | USD 800,000 | Devon Energy Corp 5% 15/6/2045 | 811,999 | 0.04 |
| EUR 3,870,000 | Chubb INA Holdings Inc 2.5% 15/3/2038 | 4,592,476 | 0.21 | USD 1,890,000 | Discovery Communications LLC 3.95% 20/3/2028 | 1,811,849 | 0.08 |
| USD 2,345,000 | Chubb INA Holdings Inc 3.35% 3/5/2026 | 2,305,377 | 0.11 | USD 920,000 | Discovery Communications LLC 4.875% 1/4/2043 | 855,473 | 0.04 |
| USD 4,270,000 | Chubb INA Holdings Inc 4.35% 3/11/2045 | 4,465,628 | 0.21 | USD 850,000 | District of Columbia Water & Sewer Authority 4.814% 1/10/2114 | 937,261 | 0.04 |
| USD 4,650,000 | Cisco Systems Inc 3.5% 15/6/2025 | 4,694,145 | 0.22 | USD 1,200,000 | Dow Chemical Co/The 4.375% 15/11/2042 | 1,144,783 | 0.05 |
| EUR 2,860,000 | Citigroup Inc FRN 24/7/2026 | 3,329,189 | 0.16 | USD 1,415,000 | DTE Electric Co 3.65% 15/3/2024 | 1,427,107 | 0.07 |
| USD 9,250,000 | Citigroup Inc FRN 24/7/2028 | 8,864,280 | 0.41 | USD 2,325,000 | DTE Electric Co 3.7% 1/6/2046 | 2,194,394 | 0.10 |
| USD 1,800,000 | Citigroup Inc 4.75% 18/5/2046 | 1,798,141 | 0.08 | USD 1,680,000 | Duke Energy Carolinas LLC 3.75% 1/6/2045 | 1,590,645 | 0.07 |
| USD 190,000 | Citigroup Inc 5.875% 30/1/2042 | 224,935 | 0.01 | USD 2,920,000 | Duke Energy Carolinas LLC 4% 30/9/2042 | 2,895,736 | 0.13 |
| USD 1,220,000 | Citigroup Inc 6.675% 13/9/2043 | 1,528,635 | 0.07 | USD 2,320,000 | Duke Energy Corp 3.75% 15/4/2024 | 2,330,954 | 0.11 |
| USD 1,065,000 | Citizens Bank NA/Providence RI 2.55% 13/5/2021 | 1,039,599 | 0.05 | USD 2,030,000 | Duke Energy Florida LLC 4.2% 15/7/2048 | 2,071,925 | 0.10 |
| USD 510,000 | CME Group Inc 5.3% 15/9/2043 | 607,555 | 0.03 | USD 3,045,000 | Duke Energy Progress LLC 3.25% 15/8/2025 | 2,995,380 | 0.14 |
| USD 3,000,000 | CMS Energy Corp 3.45% 15/8/2027 | 2,918,308 | 0.14 | USD 420,000 | Duke Energy Progress LLC 3.6% 15/9/2047 | 385,831 | 0.02 |
| USD 2,175,000 | Coca-Cola Co/The 2.875% 27/10/2025 | 2,107,825 | 0.10 | USD 1,370,000 | Eaton Corp 2.75% 2/11/2022 | 1,337,510 | 0.06 |
| USD 2,480,000 | Comcast Corp 2.75% 1/3/2023 | 2,417,327 | 0.11 | USD 860,000 | Energy Transfer Partners LP 5.3% 15/4/2047 | 833,007 | 0.04 |
| USD 4,205,000 | Comcast Corp 3% 1/2/2024 | 4,092,146 | 0.19 | USD 2,800,000 | Energy Transfer Partners LP 5.8% 15/6/2038 | 2,927,113 | 0.14 |
| USD 4,620,000 | Comcast Corp 4.6% 15/8/2045 | 4,594,502 | 0.21 | USD 4,997,000 | Entergy Corp 2.95% 1/9/2026 | 4,631,162 | 0.22 |
| USD 340,000 | Concho Resources Inc 4.875% 1/10/2047 | 345,708 | 0.02 | USD 545,000 | Entergy Corp 4% 15/7/2022 | 555,247 | 0.03 |
| USD 6,310,000 | ConocoPhillips Co 4.95% 15/3/2026 | 6,845,495 | 0.32 | USD 4,000,000 | Entergy Louisiana LLC 3.12% 1/9/2027 | 3,834,826 | 0.18 |
| USD 1,810,000 | Consolidated Edison Co of New York Inc 3.95% 1/3/2043 | 1,756,826 | 0.08 | USD 3,627,000 | Enterprise Products Operating LLC 3.75% 15/2/2025 | 3,629,864 | 0.17 |
| USD 5,400,000 | Cox Communications Inc '144A' 3.15% 15/8/2024 | 5,152,175 | 0.24 | USD 1,275,000 | Enterprise Products Operating LLC 3.95% 15/2/2027* | 1,278,085 | 0.06 |
| USD 490,000 | Cox Communications Inc '144A' 3.35% 15/9/2026 | 460,436 | 0.02 | USD 1,210,000 | Enterprise Products Operating LLC 4.45% 15/2/2043 | 1,182,270 | 0.05 |
| USD 2,770,000 | Cox Communications Inc '144A' 4.6% 15/8/2047 | 2,602,613 | 0.12 | USD 770,000 | Enterprise Products Operating LLC 4.85% 15/8/2042 | 793,144 | 0.04 |
| USD 1,910,000 | Crown Castle International Corp 2.25% 1/9/2021 | 1,840,381 | 0.09 | USD 200,000 | Enterprise Products Operating LLC 4.9% 15/5/2046 | 208,032 | 0.01 |
| | | | | USD 1,300,000 | EOG Resources Inc 4.15% 15/1/2026 | 1,341,502 | 0.06 |
| | | | | USD 2,230,000 | ERP Operating LP 3.25% 1/8/2027 | 2,146,696 | 0.10 |
| | | | | USD 1,870,000 | Eversource Energy 2.75% 15/3/2022 | 1,832,563 | 0.09 |
| | | | | USD 6,039,000 | Exelon Corp 3.4% 15/4/2026 | 5,828,197 | 0.27 |
| | | | | USD 2,420,000 | Exxon Mobil Corp 3.043% 1/3/2026 | 2,367,075 | 0.11 |
| | | | | USD 1,130,000 | Exxon Mobil Corp 4.114% 1/3/2046 | 1,163,921 | 0.05 |
| | | | | USD 2,400,000 | FedEx Corp 4.75% 15/11/2045 | 2,425,675 | 0.11 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| GBP 997,000 | Fidelity National Information Services Inc 1.7% 30/6/2022 | 1,281,614 | 0.06 | USD 2,590,000 | Honeywell International Inc 2.5% 1/11/2026 | 2,413,394 | 0.11 |
| USD 2,025,000 | Fidelity National Information Services Inc 3.5% 15/4/2023 | 2,014,516 | 0.09 | USD 2,100,000 | Humana Inc 3.95% 15/3/2027 | 2,079,902 | 0.10 |
| USD 627,000 | Fidelity National Information Services Inc 4.5% 15/10/2022 | 646,546 | 0.03 | USD 500,000 | Hyundai Capital America 2.45% 15/6/2021 | 484,980 | 0.02 |
| USD 4,040,000 | FirstEnergy Corp 2.85% 15/7/2022 | 3,930,486 | 0.18 | USD 1,500,000 | Hyundai Capital America 2.75% 27/9/2026 | 1,336,890 | 0.06 |
| USD 8,895,000 | FirstEnergy Corp 3.9% 15/7/2027 | 8,753,850 | 0.41 | USD 4,960,000 | Intel Corp 2.875% 11/5/2024 | 4,832,726 | 0.23 |
| USD 2,390,000 | Florida Power & Light Co 3.7% 1/12/2047 | 2,287,554 | 0.11 | USD 4,600,000 | International Business Machines Corp 3.45% 19/2/2026 | 4,579,167 | 0.21 |
| USD 3,715,000 | Ford Motor Credit Co LLC 3.096% 4/5/2023 | 3,501,382 | 0.16 | USD 317,000 | International Paper Co 3.65% 15/6/2024 | 315,728 | 0.01 |
| USD 4,460,000 | Ford Motor Credit Co LLC 3.336% 18/3/2021 | 4,390,703 | 0.20 | USD 819,000 | International Paper Co 4.8% 15/6/2044 | 814,177 | 0.04 |
| USD 2,440,000 | Ford Motor Credit Co LLC 3.664% 8/9/2024 | 2,316,560 | 0.11 | USD 2,855,000 | John Deere Capital Corp 2.15% 8/9/2022 | 2,750,042 | 0.13 |
| USD 7,170,000 | Ford Motor Credit Co LLC 3.813% 12/10/2021 | 7,127,916 | 0.33 | USD 2,280,000 | John Deere Capital Corp 2.65% 24/6/2024 | 2,191,737 | 0.10 |
| USD 1,190,000 | GATX Corp 3.85% 30/3/2027 | 1,151,195 | 0.05 | USD 4,755,000 | John Deere Capital Corp 2.8% 8/9/2027 | 4,469,227 | 0.21 |
| EUR 2,730,000 | General Electric Co 1.5% 17/5/2029 | 3,090,242 | 0.14 | USD 1,295,000 | John Deere Capital Corp 3.4% 11/9/2025 | 1,289,775 | 0.06 |
| USD 4,817,000 | General Electric Co 3.1% 9/1/2023 | 4,756,773 | 0.22 | USD 7,445,000 | Johnson & Johnson 2.45% 1/3/2026 | 7,047,504 | 0.33 |
| USD 573,000 | General Electric Co 3.45% 15/5/2024 | 569,739 | 0.03 | USD 1,000,000 | Johnson & Johnson 3.7% 1/3/2046 | 973,330 | 0.05 |
| USD 554,000 | General Electric Co 4.65% 17/10/2021 | 576,674 | 0.03 | USD 8,750,000 | JPMorgan Chase & Co FRN 25/4/2023 | 8,525,366 | 0.40 |
| USD 141,000 | General Electric Co 6.75% 15/3/2032 | 174,936 | 0.01 | USD 6,000,000 | JPMorgan Chase & Co FRN 24/10/2023 | 6,123,264 | 0.29 |
| USD 2,000,000 | General Mills Inc 3.7% 17/10/2023* | 2,002,278 | 0.09 | USD 9,080,000 | JPMorgan Chase & Co FRN 23/4/2029 | 9,016,958 | 0.42 |
| USD 965,000 | General Mills Inc 4.55% 17/4/2038 | 950,678 | 0.04 | USD 950,000 | JPMorgan Chase & Co FRN 24/7/2038 | 895,994 | 0.04 |
| USD 2,000,000 | General Motors Co 5.2% 1/4/2045 | 1,879,480 | 0.09 | USD 6,760,000 | JPMorgan Chase & Co 3.625% 13/5/2024 | 6,775,122 | 0.32 |
| USD 340,000 | General Motors Co 5.4% 1/4/2048 | 328,394 | 0.02 | USD 960,000 | JPMorgan Chase & Co 5.5% 15/10/2040 | 1,102,615 | 0.05 |
| USD 2,020,000 | General Motors Financial Co Inc 3.15% 30/6/2022 | 1,970,703 | 0.09 | USD 2,855,000 | Keurig Dr Pepper Inc '144A' 4.057% 25/5/2023 | 2,873,006 | 0.13 |
| USD 280,000 | General Motors Financial Co Inc 3.5% 7/11/2024 | 265,577 | 0.01 | USD 1,115,000 | Kimberly-Clark Corp 2.65% 1/3/2025 | 1,054,571 | 0.05 |
| USD 1,990,000 | General Motors Financial Co Inc 3.55% 9/4/2021 | 1,990,781 | 0.09 | USD 635,000 | Kimberly-Clark Corp 2.75% 15/2/2026 | 600,572 | 0.03 |
| USD 3,091,000 | General Motors Financial Co Inc 4.375% 25/9/2021 | 3,152,188 | 0.15 | USD 800,000 | Kinder Morgan Energy Partners LP 5% 1/10/2021 | 833,720 | 0.04 |
| USD 1,870,000 | Georgia-Pacific LLC '144A' 3.6% 1/3/2025 | 1,866,750 | 0.09 | USD 8,000,000 | Kinder Morgan Inc/DE 4.3% 1/3/2028 | 7,927,432 | 0.37 |
| USD 930,000 | Georgia-Pacific LLC '144A' 3.734% 15/7/2023 | 941,119 | 0.04 | USD 3,630,000 | Kinder Morgan Inc/DE 5.05% 15/2/2046 | 3,569,571 | 0.17 |
| USD 700,000 | Gilead Sciences Inc 2.95% 1/3/2027* | 656,951 | 0.03 | USD 1,363,000 | Kinder Morgan Inc/DE 5.55% 1/6/2045 | 1,427,194 | 0.07 |
| USD 4,882,000 | Gilead Sciences Inc 3.65% 1/3/2026 | 4,840,689 | 0.23 | USD 563,000 | KLA-Tencor Corp 4.65% 1/11/2024 | 585,745 | 0.03 |
| USD 1,570,000 | Gilead Sciences Inc 4.5% 1/2/2045 | 1,585,417 | 0.07 | USD 5,330,000 | Kraft Heinz Foods Co 3% 1/6/2026 | 4,869,464 | 0.23 |
| USD 1,146,000 | Gilead Sciences Inc 4.75% 1/3/2046 | 1,200,164 | 0.06 | USD 503,000 | Kroger Co/The 4.45% 1/2/2047 | 471,022 | 0.02 |
| USD 3,135,000 | GlaxoSmithKline Capital Inc 3.625% 15/5/2025 | 3,153,782 | 0.15 | USD 1,055,000 | LafargeHolcim Finance US LLC '144A' 3.5% 22/9/2026 | 972,463 | 0.05 |
| USD 2,122,000 | GlaxoSmithKline Capital Inc 3.875% 15/5/2028 | 2,155,175 | 0.10 | EUR 270,000 | Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014 | 11,468 | 0.00 |
| USD 4,440,000 | Goldman Sachs Group Inc/The FRN 24/7/2023 | 4,312,057 | 0.20 | USD 1,700,000 | Lowe's Cos Inc 3.7% 15/4/2046 | 1,566,896 | 0.07 |
| USD 850,000 | Goldman Sachs Group Inc/The 3.5% 23/1/2025 | 829,675 | 0.04 | USD 700,000 | Marathon Oil Corp 2.8% 1/11/2022 | 676,847 | 0.03 |
| USD 515,000 | Goldman Sachs Group Inc/The 3.75% 25/2/2026 | 505,629 | 0.02 | USD 1,000,000 | Marathon Oil Corp 3.85% 1/6/2025 | 984,339 | 0.05 |
| USD 1,355,000 | Goldman Sachs Group Inc/The 5.15% 22/5/2045 | 1,402,537 | 0.07 | USD 1,090,000 | Marathon Petroleum Corp 4.75% 15/9/2044 | 1,064,795 | 0.05 |
| USD 500,000 | Goldman Sachs Group Inc/The 5.25% 27/7/2021 | 525,323 | 0.02 | USD 1,035,000 | Marsh & McLennan Cos Inc 3.3% 14/3/2023 | 1,023,901 | 0.05 |
| USD 3,700,000 | Goodman US Finance Four LLC '144A' 4.5% 15/10/2037 | 3,645,617 | 0.17 | USD 765,000 | Marsh & McLennan Cos Inc 3.75% 14/3/2026* | 765,869 | 0.04 |
| USD 2,400,000 | Goodman US Finance Three LLC '144A' 3.7% 15/3/2028 | 2,287,290 | 0.11 | USD 565,000 | Marsh & McLennan Cos Inc 4.35% 30/1/2047 | 575,204 | 0.03 |
| USD 2,086,000 | Halliburton Co 5% 15/11/2045 | 2,232,518 | 0.10 | | | | |
| USD 50,000 | Harris Corp 3.832% 27/4/2025 | 49,323 | 0.00 | | | | |
| USD 2,480,000 | Hess Corp 3.5% 15/7/2024 | 2,361,330 | 0.11 | | | | |
| USD 1,155,000 | Hess Corp 5.8% 1/4/2047 | 1,217,981 | 0.06 | | | | |

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

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,500,000 | Mastercard Inc 3.95% 26/2/2048 | 2,539,799 | 0.12 | USD 270,000 | Pacific Gas & Electric Co 6.05% 1/3/2034 | 303,999 | 0.01 |
| USD 1,680,000 | McDonald's Corp 3.7% 30/1/2026 | 1,678,821 | 0.08 | USD 580,000 | Parker-Hannifin Corp 3.25% 1/3/2027 | 564,595 | 0.03 |
| USD 3,092,000 | McDonald's Corp 4.45% 1/3/2047 | 3,113,296 | 0.15 | USD 250,000 | Parker-Hannifin Corp 4.1% 1/3/2047 | 250,975 | 0.01 |
| USD 2,400,000 | McDonald's Corp 4.7% 9/12/2035 | 2,526,200 | 0.12 | USD 3,605,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.7% 14/3/2023 | 3,426,291 | 0.16 |
| USD 720,000 | Medtronic Inc 3.5% 15/3/2025 | 720,900 | 0.03 | USD 2,160,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.3% 1/4/2021 | 2,146,032 | 0.10 |
| USD 2,215,000 | Medtronic Inc 4.625% 15/3/2045 | 2,375,511 | 0.11 | USD 4,000,000 | Penske Truck Leasing Co Lp / PTL Finance Corp 4.2% 1/4/2027 | 3,963,876 | 0.18 |
| USD 2,470,000 | Merck & Co Inc 2.75% 10/2/2025 | 2,393,153 | 0.11 | USD 5,380,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.25% 17/1/2023 | 5,453,251 | 0.25 |
| USD 1,700,000 | Merck & Co Inc 3.7% 10/2/2045 | 1,651,440 | 0.08 | USD 2,400,000 | PepsiCo Inc 2.375% 6/10/2026 | 2,209,195 | 0.10 |
| USD 320,000 | MetLife Inc 4.125% 13/8/2042 | 310,263 | 0.01 | USD 1,860,000 | Pfizer Inc 2.75% 3/6/2026 | 1,778,472 | 0.08 |
| USD 680,000 | MetLife Inc 4.875% 13/11/2043 | 726,829 | 0.03 | USD 2,261,000 | Pfizer Inc 3.4% 15/5/2024 | 2,289,223 | 0.11 |
| USD 3,905,000 | Metropolitan Life Global Funding I '144A' 3.45% 18/12/2026 | 3,825,133 | 0.18 | USD 350,000 | Pfizer Inc 4.4% 15/5/2044 | 369,702 | 0.02 |
| USD 5,280,000 | Microsoft Corp 2.4% 8/8/2026 | 4,917,338 | 0.23 | USD 3,200,000 | Philip Morris International Inc 2.125% 10/5/2023 | 3,016,456 | 0.14 |
| USD 4,000,000 | Microsoft Corp 2.875% 6/2/2024 | 3,936,206 | 0.18 | USD 1,568,000 | Philip Morris International Inc 2.625% 18/2/2022 | 1,533,940 | 0.07 |
| USD 3,435,000 | Microsoft Corp 3.125% 3/11/2025 | 3,387,803 | 0.16 | USD 1,200,000 | Philip Morris International Inc 4.25% 10/11/2044 | 1,157,083 | 0.05 |
| USD 2,830,000 | Microsoft Corp 3.7% 8/8/2046 | 2,761,121 | 0.13 | USD 1,395,000 | Phillips 66 4.875% 15/11/2044 | 1,457,361 | 0.07 |
| USD 2,057,000 | Microsoft Corp 3.75% 12/2/2045 | 2,020,269 | 0.09 | USD 1,290,000 | Plains All American Pipeline LP / PAA Finance Corp 4.9% 15/2/2045 | 1,215,581 | 0.06 |
| USD 424,000 | Microsoft Corp 4.1% 6/2/2037 | 443,123 | 0.02 | USD 1,340,000 | PPL Capital Funding Inc 4% 15/9/2047 | 1,238,821 | 0.06 |
| USD 2,025,000 | MidAmerican Energy Co 3.95% 1/8/2047 | 1,997,219 | 0.09 | USD 2,230,000 | Progress Energy Inc 3.15% 1/4/2022 | 2,203,139 | 0.10 |
| USD 11,275,000 | Morgan Stanley FRN 24/4/2024 | 11,262,101 | 0.53 | GBP 1,523,000 | Prologis LP 2.25% 30/6/2029 | 1,879,034 | 0.09 |
| USD 11,960,000 | Morgan Stanley FRN 24/1/2029* | 11,548,630 | 0.54 | USD 1,940,000 | QUALCOMM Inc 3.25% 20/5/2027 | 1,828,754 | 0.09 |
| USD 505,000 | Morgan Stanley 3.875% 27/1/2026 | 500,034 | 0.02 | USD 470,000 | QUALCOMM Inc 4.8% 20/5/2045 | 478,031 | 0.02 |
| USD 1,500,000 | Morgan Stanley 4.375% 22/1/2047 | 1,477,568 | 0.07 | USD 4,990,000 | RELX Capital Inc 3.5% 16/3/2023 | 4,958,812 | 0.23 |
| USD 2,750,000 | Morgan Stanley 4.875% 1/11/2022 | 2,864,495 | 0.13 | USD 7,063,000 | Reynolds American Inc 3.25% 12/6/2020 | 7,060,874 | 0.33 |
| USD 1,430,000 | Morgan Stanley 5% 24/11/2025* | 1,490,964 | 0.07 | USD 1,760,000 | Reynolds American Inc 4.45% 12/6/2025 | 1,789,103 | 0.08 |
| USD 850,000 | MPLX LP 3.375% 15/3/2023 | 836,783 | 0.04 | USD 5,860,000 | Rockwell Collins Inc 2.8% 15/3/2022 | 5,722,700 | 0.27 |
| USD 615,000 | MPLX LP 4.125% 1/3/2027 | 602,875 | 0.03 | USD 4,260,000 | Rockwell Collins Inc 3.2% 15/3/2024 | 4,136,846 | 0.19 |
| USD 1,385,000 | MPLX LP 4.7% 15/4/2048 | 1,303,492 | 0.06 | USD 660,000 | Ryder System Inc 2.5% 1/9/2022 | 634,446 | 0.03 |
| EUR 7,640,000 | National Grid North America Inc 0.75% 8/8/2023 | 8,938,479 | 0.42 | USD 3,025,000 | Ryder System Inc 2.8% 1/3/2022 | 2,960,711 | 0.14 |
| EUR 1,800,000 | National Grid North America Inc 1% 12/7/2024 | 2,105,966 | 0.10 | USD 1,884,000 | Sabine Pass Liquefaction LLC 5.625% 15/4/2023 | 2,016,129 | 0.09 |
| USD 2,200,000 | Newell Brands Inc 4.2% 1/4/2026* | 2,124,996 | 0.10 | USD 3,300,000 | Sabine Pass Liquefaction LLC 5.75% 15/5/2024 | 3,551,204 | 0.17 |
| USD 4,000,000 | Newmont Mining Corp 4.875% 15/3/2042 | 3,975,426 | 0.19 | USD 3,860,000 | salesforce.com Inc 3.7% 11/4/2028 | 3,865,475 | 0.18 |
| USD 4,545,000 | NextEra Energy Capital Holdings Inc 3.342% 1/9/2020 | 4,565,132 | 0.21 | USD 860,000 | Sherwin-Williams Co/The 4.5% 1/6/2047 | 837,369 | 0.04 |
| USD 1,880,000 | NiSource Inc 3.49% 15/5/2027 | 1,819,561 | 0.08 | USD 960,000 | Southern California Edison Co 5.5% 15/3/2040 | 1,096,411 | 0.05 |
| USD 600,000 | NiSource Inc 3.95% 30/3/2048 | 558,430 | 0.03 | USD 2,340,000 | Southern Co/The 3.25% 1/7/2026 | 2,205,524 | 0.10 |
| USD 1,080,000 | Noble Energy Inc 5.05% 15/11/2044 | 1,064,803 | 0.05 | USD 2,250,000 | Southern Co/The 4.4% 1/7/2046 | 2,182,239 | 0.10 |
| USD 3,480,000 | Norfolk Southern Corp 2.9% 15/6/2026 | 3,301,267 | 0.15 | USD 420,000 | Southern Copper Corp 3.875% 23/4/2025 | 412,388 | 0.02 |
| USD 720,000 | Norfolk Southern Corp 4.65% 15/1/2046 | 756,676 | 0.04 | USD 1,600,000 | Southern Copper Corp 5.25% 8/11/2042* | 1,620,000 | 0.08 |
| USD 4,600,000 | Novartis Capital Corp 2.4% 17/5/2022 | 4,479,882 | 0.21 | USD 980,000 | Spectra Energy Partners LP 4.5% 15/3/2045 | 939,232 | 0.04 |
| USD 1,230,000 | Novartis Capital Corp 4% 20/11/2045 | 1,249,149 | 0.06 | USD 295,000 | Stryker Corp 3.5% 15/3/2026 | 289,693 | 0.01 |
| USD 3,180,000 | Nucor Corp 3.95% 1/5/2028 | 3,198,415 | 0.15 | USD 2,100,000 | Sunoco Logistics Partners Operations LP 5.4% 1/10/2047 | 2,072,620 | 0.10 |
| USD 630,000 | Nucor Corp 4% 1/8/2023 | 644,938 | 0.03 | USD 4,000,000 | Teachers Insurance & Annuity Association of America '144A' 4.27% 15/5/2047 | 3,960,762 | 0.18 |
| USD 395,000 | NVIDIA Corp 3.2% 16/9/2026 | 385,408 | 0.02 | | | | |
| USD 1,900,000 | Oncor Electric Delivery Co LLC 3.8% 30/9/2047 | 1,849,369 | 0.09 | | | | |
| USD 3,630,000 | Oncor Electric Delivery Co LLC '144A' 4.1% 15/11/2048 | 3,675,778 | 0.17 | | | | |
| USD 883,000 | Oncor Electric Delivery Co LLC 5.3% 1/6/2042 | 1,037,840 | 0.05 | | | | |
| USD 600,000 | ONEOK Partners LP 6.125% 1/2/2041 | 672,186 | 0.03 | | | | |
| USD 4,950,000 | Oracle Corp 2.625% 15/2/2023 | 4,829,282 | 0.23 | | | | |
| USD 600,000 | Oracle Corp 2.65% 15/7/2026 | 561,412 | 0.03 | | | | |
| USD 3,665,000 | Oracle Corp 3.4% 8/7/2024 | 3,654,307 | 0.17 | | | | |
| USD 1,550,000 | Oracle Corp 4% 15/7/2046 | 1,508,088 | 0.07 | | | | |
| USD 900,000 | Oracle Corp 4% 15/11/2047 | 870,662 | 0.04 | | | | |
| USD 1,285,000 | Oracle Corp 4.125% 15/5/2045 | 1,269,778 | 0.06 | | | | |
| USD 3,380,000 | Pacific Gas & Electric Co 2.45% 15/8/2022 | 3,186,500 | 0.15 | | | | |
| USD 1,130,000 | Pacific Gas & Electric Co 4% 1/12/2046 | 1,009,733 | 0.05 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 1,070,000 | Thermo Fisher Scientific Inc 2.15% 21/7/2022 | 1,329,783 | 0.06 | USD 995,000 | Virginia Electric & Power Co 2.75% 15/3/2023 | 970,127 | 0.05 |
| USD 650,000 | Thermo Fisher Scientific Inc 3% 15/4/2023 | 632,704 | 0.03 | USD 1,281,000 | Virginia Electric & Power Co 3.15% 15/1/2026 | 1,244,769 | 0.06 |
| USD 2,325,000 | Thermo Fisher Scientific Inc 3.3% 15/2/2022 | 2,317,789 | 0.11 | USD 2,075,000 | Virginia Electric & Power Co 3.5% 15/3/2027 | 2,058,853 | 0.10 |
| USD 413,000 | Time Warner Cable LLC 4.5% 15/9/2042 | 350,093 | 0.02 | USD 2,500,000 | Virginia Electric & Power Co 4% 15/11/2046 | 2,425,657 | 0.11 |
| USD 3,255,000 | Total System Services Inc 4% 1/6/2023 | 3,277,407 | 0.15 | USD 2,780,000 | Virginia Electric & Power Co 4.2% 15/5/2045 | 2,752,399 | 0.13 |
| USD 2,560,000 | Total System Services Inc 4.45% 1/6/2028 | 2,606,404 | 0.12 | USD 1,470,000 | Visa Inc 4.3% 14/12/2045 | 1,560,432 | 0.07 |
| USD 2,550,000 | Toyota Motor Credit Corp 2.25% 18/10/2023 | 2,420,823 | 0.11 | USD 175,000 | Walgreens Boots Alliance Inc 3.45% 1/6/2026 | 167,054 | 0.01 |
| USD 7,095,000 | Toyota Motor Credit Corp 2.7% 11/1/2023 | 6,927,622 | 0.32 | USD 220,000 | Walgreens Boots Alliance Inc 4.65% 1/6/2046 | 207,576 | 0.01 |
| USD 2,460,000 | Toyota Motor Credit Corp 2.9% 17/4/2024 | 2,396,897 | 0.11 | USD 3,300,000 | Walgreens Boots Alliance Inc 4.8% 18/11/2044 | 3,197,424 | 0.15 |
| USD 655,000 | Travelers Cos Inc/The 3.75% 15/5/2046 | 613,276 | 0.03 | USD 4,164,000 | Walmart Inc 2.55% 11/4/2023 | 4,061,018 | 0.19 |
| USD 1,660,000 | Travelers Cos Inc/The 4% 30/5/2047 | 1,626,832 | 0.08 | USD 11,750,000 | Walmart Inc 2.65% 15/12/2024 | 11,310,203 | 0.53 |
| USD 3,210,000 | Travelers Cos Inc/The 4.3% 25/8/2045 | 3,266,222 | 0.15 | USD 970,000 | Walmart Inc 3.55% 26/6/2025 | 981,896 | 0.05 |
| USD 815,000 | Union Pacific Corp 2.75% 1/3/2026 | 764,116 | 0.04 | USD 1,630,000 | Walmart Inc 3.7% 26/6/2028 | 1,647,492 | 0.08 |
| USD 1,135,000 | Union Pacific Corp 3.6% 15/9/2037 | 1,053,171 | 0.05 | USD 2,390,000 | Warner Media LLC 2.95% 15/7/2026 | 2,175,560 | 0.10 |
| USD 1,080,000 | Union Pacific Corp 3.875% 1/2/2055 | 958,490 | 0.04 | USD 753,000 | Warner Media LLC 4.65% 1/6/2044 | 692,856 | 0.03 |
| USD 2,030,000 | Union Pacific Corp 3.95% 10/9/2028 | 2,054,815 | 0.10 | USD 2,000,000 | Warner Media LLC 4.85% 15/7/2045 | 1,893,951 | 0.09 |
| USD 5,000,000 | United Parcel Service Inc 2.5% 1/4/2023 | 4,843,010 | 0.23 | USD 5,140,000 | Waste Management Inc 3.15% 15/11/2027 | 4,907,983 | 0.23 |
| USD 2,700,000 | United Technologies Corp 3.65% 16/8/2023 | 2,715,998 | 0.13 | GBP 3,352,000 | Wells Fargo & Co 2% 28/7/2025 | 4,187,787 | 0.20 |
| USD 830,000 | United Technologies Corp 3.95% 16/8/2025 | 836,775 | 0.04 | EUR 2,204,000 | Wells Fargo & Co 2% 27/4/2026 | 2,686,425 | 0.13 |
| USD 2,250,000 | United Technologies Corp 4.15% 15/5/2045 | 2,128,227 | 0.10 | GBP 2,475,000 | Wells Fargo & Co 2.125% 20/12/2023 | 3,200,701 | 0.15 |
| USD 1,255,000 | United Technologies Corp 4.625% 16/11/2048 | 1,276,890 | 0.06 | USD 7,060,000 | Wells Fargo & Co 2.625% 22/7/2022 | 6,833,522 | 0.32 |
| USD 1,795,000 | UnitedHealth Group Inc 2.875% 15/3/2023 | 1,760,789 | 0.08 | USD 3,535,000 | Wells Fargo & Co 4.75% 7/12/2046* | 3,545,918 | 0.17 |
| USD 1,200,000 | UnitedHealth Group Inc 3.1% 15/3/2026 | 1,160,650 | 0.05 | USD 990,000 | Wells Fargo & Co 4.9% 17/11/2045 | 1,012,747 | 0.05 |
| USD 8,500,000 | UnitedHealth Group Inc 3.85% 15/6/2028 | 8,607,049 | 0.40 | USD 1,665,000 | WestRock Co '144A' 3% 15/9/2024 | 1,585,428 | 0.07 |
| USD 2,710,000 | UnitedHealth Group Inc 4.75% 15/7/2045 | 2,946,307 | 0.14 | USD 3,200,000 | Williams Cos Inc/The 3.9% 15/1/2025 | 3,170,680 | 0.15 |
| USD 295,000 | University of California 4.767% 15/5/2115 | 303,742 | 0.01 | USD 2,090,000 | Williams Cos Inc/The 4.3% 4/3/2024 | 2,121,302 | 0.10 |
| USD 260,000 | University of California 4.858% 15/5/2112 | 274,483 | 0.01 | USD 133,000 | Williams Cos Inc/The 4.9% 15/1/2045 | 130,327 | 0.01 |
| USD 1,017,501 | US Airways 2012-2 Class A Pass Through Trust 4.625% 3/6/2025 | 1,049,282 | 0.05 | USD 280,000 | Williams Cos Inc/The 5.1% 15/9/2045 | 283,038 | 0.01 |
| USD 810,605 | US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025 | 809,795 | 0.04 | USD 1,830,000 | Willis North America Inc 3.6% 15/5/2024 | 1,791,712 | 0.08 |
| EUR 1,124,000 | Verizon Communications Inc 2.875% 15/1/2038 | 1,303,895 | 0.06 | USD 980,000 | Xerox Corp 3.625% 15/3/2023 | 924,329 | 0.04 |
| GBP 580,000 | Verizon Communications Inc 3.125% 2/11/2035 | 732,201 | 0.03 | | | 1,018,546,089 | 47.54 |
| USD 1,760,000 | Verizon Communications Inc 4.522% 15/9/2048 | 1,672,719 | 0.08 | Total Bonds | | 1,829,605,201 | 85.39 |
| USD 2,530,000 | Verizon Communications Inc 5.25% 16/3/2037 | 2,688,496 | 0.13 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 1,995,892,000 | 93.15 |
| USD 6,600,000 | Verizon Communications Inc 5.5% 16/3/2047 | 7,176,457 | 0.33 | | | | |
| USD 1,000,000 | Viacom Inc 4.375% 15/3/2043 | 876,738 | 0.04 | | | | |
| | | | | Other Transferable Securities | | | |
| | | | | BONDS | | | |
| | | | | United States | | | |
| | | | | USD 788,582 | NewPage Corp (Defaulted) 11.375% 31/12/2014** | - | 0.00 |
| | | | | Total Bonds | | - | 0.00 |
| | | | | Total Other Transferable Securities | | - | 0.00 |
| | | | | Total Portfolio | | 1,995,892,000 | 93.15 |
| | | | | Other Net Assets | | 146,731,411 | 6.85 |
| | | | | Total Net Assets (USD) | | 2,142,623,411 | 100.00 |

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

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

Global Corporate Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|----------------|---------------|---|
| USD | 17,391,204 | CAD | 22,697,000 | Citibank | 5/9/2018 | (3,419) |
| USD | 211,529,193 | EUR | 180,661,080 | Deutsche Bank | 5/9/2018 | 1,274,763 |
| USD | 80,443,814 | EUR | 68,730,900 | HSBC Bank Plc | 5/9/2018 | 454,387 |
| USD | 74,695,945 | EUR | 63,823,050 | Barclays | 5/9/2018 | 418,303 |
| USD | 80,438,659 | EUR | 68,730,900 | Goldman Sachs | 5/9/2018 | 449,232 |
| USD | 127,914,050 | EUR | 110,000,000 | RBS Plc | 5/9/2018 | (104,599) |
| USD | 70,098,408 | EUR | 59,894,070 | Morgan Stanley | 5/9/2018 | 393,337 |
| USD | 57,453,326 | EUR | 49,095,000 | BNP Paribas | 5/9/2018 | 316,275 |
| USD | 190,072,079 | GBP | 144,623,000 | Goldman Sachs | 5/9/2018 | 2,510,101 |
| USD | 261,088 | JPY | 28,930,000 | ANZ | 5/9/2018 | (19) |
| USD | 17,571,213 | CAD | 22,697,000 | Citibank | 2/10/2018 | 167,362 |
| USD | 703,595,731 | EUR | 600,935,000 | Morgan Stanley | 2/10/2018 | 2,835,061 |
| USD | 188,135,577 | GBP | 144,623,000 | Goldman Sachs | 2/10/2018 | 367,294 |
| Net unrealised appreciation | | | | | | 9,078,078 |
| AUD Hedged Share Class | | | | | | |
| AUD | 86,233,487 | USD | 63,920,438 | BNY Mellon | 14/9/2018 | (1,703,799) |
| USD | 1,342,368 | AUD | 1,841,169 | BNY Mellon | 14/9/2018 | 13,983 |
| Net unrealised depreciation | | | | | | (1,689,816) |
| CAD Hedged Share Class | | | | | | |
| CAD | 2,369,140 | USD | 1,810,506 | BNY Mellon | 14/9/2018 | 5,485 |
| Net unrealised appreciation | | | | | | 5,485 |
| CNH Hedged Share Class | | | | | | |
| CNY | 245,635,019 | USD | 35,901,805 | BNY Mellon | 14/9/2018 | (24,399) |
| USD | 210,356 | CNY | 1,444,453 | BNY Mellon | 14/9/2018 | (620) |
| Net unrealised depreciation | | | | | | (25,019) |
| EUR Hedged Share Class | | | | | | |
| EUR | 843,702,097 | USD | 980,800,603 | BNY Mellon | 14/9/2018 | 1,753,138 |
| USD | 37,232,703 | EUR | 32,047,333 | BNY Mellon | 14/9/2018 | (88,781) |
| Net unrealised appreciation | | | | | | 1,664,357 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|-------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 425,598,973 | USD | 548,142,962 | BNY Mellon | 14/9/2018 | 4,018,106 |
| USD | 23,441,135 | GBP | 18,189,623 | BNY Mellon | 14/9/2018 | (157,615) |
| Net unrealised appreciation | | | | | | 3,860,491 |
| HKD Hedged Share Class | | | | | | |
| HKD | 78,184,216 | USD | 9,969,981 | BNY Mellon | 14/9/2018 | (7,443) |
| USD | 922,171 | HKD | 7,234,916 | BNY Mellon | 14/9/2018 | 269 |
| Net unrealised depreciation | | | | | | (7,174) |
| NOK Hedged Share Class | | | | | | |
| NOK | 50,472,354 | USD | 6,153,487 | BNY Mellon | 14/9/2018 | (102,437) |
| Net unrealised depreciation | | | | | | (102,437) |
| NZD Hedged Share Class | | | | | | |
| NZD | 4,446,447 | USD | 2,995,085 | BNY Mellon | 14/9/2018 | (45,330) |
| USD | 124,290 | NZD | 187,200 | BNY Mellon | 14/9/2018 | 103 |
| Net unrealised depreciation | | | | | | (45,227) |
| SEK Hedged Share Class | | | | | | |
| SEK | 3,697,739 | USD | 414,487 | BNY Mellon | 14/9/2018 | (8,492) |
| Net unrealised depreciation | | | | | | (8,492) |
| SGD Hedged Share Class | | | | | | |
| SGD | 1,716,662 | USD | 1,259,246 | BNY Mellon | 14/9/2018 | (7,406) |
| USD | 145,786 | SGD | 200,345 | BNY Mellon | 14/9/2018 | (311) |
| Net unrealised depreciation | | | | | | (7,717) |
| Total net unrealised appreciation (USD underlying exposure - USD 3,526,835,580) | | | | | | 12,722,529 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 41 | AUD | Australian 10 Year Bond | September 2018 | 3,873,783 | 45,592 |
| 315 | EUR | Euro Schatz | September 2018 | 41,054,222 | 361 |
| (37) | EUR | Euro BUXL | September 2018 | 7,689,236 | (112,206) |
| (94) | EUR | Euro BOBL | September 2018 | 14,465,696 | (39,951) |
| (702) | EUR | Euro Bund | September 2018 | 133,315,086 | (6,144) |
| 11 | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 14,922,794 | (58,571) |
| 335 | CAD | Canadian 10 Year Bond | December 2018 | 34,594,865 | 85,029 |
| (141) | GBP | Long Gilt | December 2018 | 22,376,070 | (19,784) |
| 734 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 155,103,375 | - |
| 534 | USD | US Long Bond (CBT) | December 2018 | 77,213,063 | 112,617 |
| 25 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 3,008,203 | 2,344 |
| (73) | USD | US Ultra Bond (CBT) | December 2018 | 11,677,719 | (18,821) |
| (222) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 25,172,719 | (5,203) |
| (542) | USD | US Ultra 10 Year Note | December 2018 | 69,469,156 | (101,625) |
| Total | | | | 613,935,987 | (116,362) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Corporate Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|------------------|---|----------------|-----------------|---|------------------|
| CDS | EUR 1,700,000 | Fund receives default protection on Centrica Plc; and pays Fixed 1% | Barclays | 20/6/2023 | 209 | (17,689) |
| CDS | EUR 1,970,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Barclays | 20/6/2023 | (2,092) | (12,534) |
| CDS | EUR 4,645,000 | Fund receives default protection on Intesa Sanpaolo SpA; and pays Fixed 1% | Barclays | 20/6/2023 | 91,630 | 198,926 |
| CDS | EUR (6,858,500) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (96,373) | 56,651 |
| CDS | EUR (12,644,500) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (177,675) | 104,443 |
| CDS | EUR (8,150,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (17,941) | 67,318 |
| CDS | EUR 4,490,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | BNP Paribas | 20/6/2023 | (12,473) | (28,567) |
| CDS | EUR 10,540,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 61,151 | 100,957 |
| CDS | EUR 3,295,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 13,650 | 31,561 |
| CDS | EUR (6,400,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Citigroup | 20/6/2023 | (20,454) | 52,864 |
| CDS | EUR (1,740,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | Deutsche Bank | 20/6/2023 | 1,460 | 29,993 |
| CDS | EUR (1,970,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | Deutsche Bank | 20/6/2023 | 1,707 | 33,957 |
| CDS | EUR 2,689,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 11,851 | 25,756 |
| CDS | EUR 2,476,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 10,257 | 23,716 |
| CDS | EUR 1,740,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | (2,785) | (11,070) |
| CDS | EUR (5,116,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (87,511) | 42,258 |
| CDS | EUR (3,354,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (57,371) | 27,704 |
| CDS | EUR 1,609,000 | Fund receives default protection on ITRAXX.FINSUB.29.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 49,005 | 66,334 |
| CDS | EUR 3,580,000 | Fund receives default protection on ITRAXX.FINSUB.29.V1; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 109,035 | 147,591 |
| CDS | EUR 11,311,000 | Fund receives default protection on ITRAXX.FINSUB.29.V1; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 322,409 | 466,315 |
| CDS | EUR (23,530,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | HSBC Bank Plc | 20/6/2023 | (381,041) | 194,356 |
| CDS | EUR (4,490,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | HSBC Bank Plc | 20/6/2023 | 5,708 | 77,395 |
| CDS | EUR 10,579,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | JP Morgan | 20/6/2023 | 9,528 | 2,456 |
| CDS | EUR 4,956,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | JP Morgan | 20/6/2023 | 4,496 | 1,151 |
| CDS | EUR (1,700,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | JP Morgan | 20/6/2023 | 3,172 | 29,303 |
| CDS | EUR (3,947,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Merrill Lynch | 20/6/2023 | (56,153) | 32,602 |
| CDS | EUR 1,940,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | (2,060) | (12,343) |
| CDS | EUR 3,465,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 4,067 | 804 |
| CDS | EUR (1,940,000) | Fund provides default protection on ITRAXX.EUR.29.V1; and receives Fixed 1% | Morgan Stanley | 20/6/2023 | 1,681 | 33,440 |
| IRS | CHF 4,100,000 | Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month | Credit Suisse | 12/8/2024 | 237,937 | 237,937 |
| Total (USD underlying exposure - USD 181,544,502) | | | | | 25,024 | 2,003,585 |

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Global Dynamic Equity Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| | Australia | | | | | | |
| 2,058 | AGL Energy Ltd | 30,855 | 0.01 | 472,000 | Want Want China Holdings Ltd* | 385,457 | 0.05 |
| 3,183 | AMP Ltd | 7,670 | 0.00 | 53,500 | WH Group Ltd | 40,351 | 0.01 |
| 408 | Rio Tinto Ltd | 21,413 | 0.00 | 52,000 | Wharf Real Estate Investment Co Ltd | 344,826 | 0.05 |
| 3,067 | Stockland (Reit) | 9,139 | 0.00 | | | 15,485,164 | 2.05 |
| 564 | Wesfarmers Ltd | 20,936 | 0.00 | | China | | |
| 1,170 | Woolworths Group Ltd | 23,889 | 0.01 | 39,000 | Agricultural Bank of China Ltd 'H' | 18,881 | 0.00 |
| | | 113,902 | 0.02 | 11,500 | BAIC Motor Corp Ltd 'H' | 9,670 | 0.00 |
| | | | | 20,000 | Bank of China Ltd 'H' | 8,995 | 0.00 |
| | Belgium | | | 12,000 | Beijing Capital International Airport Co Ltd 'H' | 12,781 | 0.00 |
| 43,280 | Anheuser-Busch InBev SA/NV | 4,071,069 | 0.54 | 16,000 | China CITIC Bank Corp Ltd 'H' | 9,988 | 0.00 |
| | | | | 58,000 | China Communications Services Corp Ltd 'H' | 48,030 | 0.01 |
| | Bermuda | | | 24,000 | China Construction Bank Corp 'H' | 21,251 | 0.01 |
| 40,500 | CK Infrastructure Holdings Ltd | 296,171 | 0.04 | 12,000 | China National Building Material Co Ltd 'H' | 11,221 | 0.00 |
| 1,500 | Hongkong Land Holdings Ltd | 10,380 | 0.00 | 48,000 | China Petroleum & Chemical Corp 'H' | 48,250 | 0.01 |
| 8,600 | Jardine Matheson Holdings Ltd | 542,832 | 0.07 | 11,000 | China Shenhua Energy Co Ltd 'H' | 24,525 | 0.01 |
| | | 849,383 | 0.11 | 16,000 | Dongfeng Motor Group Co Ltd 'H' | 17,877 | 0.00 |
| | | | | 18,400 | Guangzhou Automobile Group Co Ltd 'H' | 19,972 | 0.00 |
| | Brazil | | | 86,000 | Industrial & Commercial Bank of China Ltd 'H' | 63,329 | 0.01 |
| 213,746 | Azul SA ADR* | 3,449,860 | 0.46 | 1,000 | PICC Property & Casualty Co Ltd 'H' | 1,126 | 0.00 |
| 4,618 | Banco do Brasil SA | 33,598 | 0.01 | 1,000 | Ping An Insurance Group Co of China Ltd 'H' | 9,632 | 0.00 |
| 808 | Banco Santander Brasil SA (Unit) | 6,711 | 0.00 | 10,000 | Sinopec Shanghai Petrochemical Co Ltd 'H' | 5,873 | 0.00 |
| 166,727 | Hapvida Participacoes e Investimentos SA | 1,038,110 | 0.14 | 14,000 | Zhejiang Expressway Co Ltd 'H' | 11,112 | 0.00 |
| 35,929 | Itau Unibanco Holding SA (Pref) | 364,829 | 0.05 | | | 342,513 | 0.05 |
| 3,989 | JBS SA | 8,919 | 0.00 | | Curacao | | |
| 199,363 | Notre Dame Intermedica Participacoes SA | 1,211,439 | 0.16 | 24,556 | Schlumberger Ltd | 1,562,498 | 0.21 |
| 3,657 | Petroleo Brasileiro SA (Pref) | 16,821 | 0.00 | | | | |
| 1,695 | Suzano Papel e Celulose SA | 20,116 | 0.00 | | Czech Republic | | |
| 620 | Vale SA | 8,115 | 0.00 | 19,159 | CEZ AS* | 489,170 | 0.07 |
| | | 6,158,518 | 0.82 | | | | |
| | | | | | Denmark | | |
| | Canada | | | 696 | Carlsberg A/S | 85,244 | 0.01 |
| 201 | Bank of Nova Scotia/The | 11,652 | 0.00 | 1,691 | Danske Bank A/S | 49,797 | 0.01 |
| 605 | Canadian Natural Resources Ltd | 20,837 | 0.00 | | | 135,041 | 0.02 |
| 75,888 | Enbridge Inc | 2,621,191 | 0.35 | | Finland | | |
| 425,818 | Encana Corp* | 5,637,830 | 0.75 | 7,673 | Nokia OYJ | 42,994 | 0.01 |
| 1,934 | Husky Energy Inc | 31,896 | 0.00 | | | | |
| 388 | Imperial Oil Ltd | 12,159 | 0.00 | | France | | |
| 482 | Manulife Financial Corp | 8,915 | 0.00 | 89,466 | AXA SA | 2,264,987 | 0.30 |
| 841 | Nutrien Ltd | 47,656 | 0.01 | 656 | BNP Paribas SA | 38,567 | 0.01 |
| 551 | Royal Bank of Canada | 44,119 | 0.00 | 2,035 | Cie de Saint-Gobain | 87,409 | 0.01 |
| 72,505 | Suncor Energy Inc* | 2,996,653 | 0.40 | 221 | Cie Generale des Etablissements Michelin SCA | 26,310 | 0.00 |
| 464 | Teck Resources Ltd | 10,614 | 0.00 | 1,899 | Credit Agricole SA | 26,064 | 0.00 |
| 66,102 | TransCanada Corp | 2,851,062 | 0.38 | 100,330 | Danone SA | 7,951,088 | 1.06 |
| | | 14,294,584 | 1.89 | 1,230 | Dassault Aviation SA* | 2,288,770 | 0.30 |
| | | | | 2,548 | Eiffage SA | 288,332 | 0.04 |
| | Cayman Islands | | | 3,316 | Engie SA | 48,873 | 0.01 |
| 8,000 | Agile Group Holdings Ltd | 13,066 | 0.00 | 185 | Kering SA | 101,250 | 0.01 |
| 34,884 | Alibaba Group Holding Ltd ADR* | 6,098,770 | 0.81 | 517 | Publicis Groupe SA | 33,259 | 0.01 |
| 73 | Baidu Inc ADR | 16,329 | 0.00 | 42,248 | Safran SA | 5,508,922 | 0.73 |
| 1,500 | CK Asset Holdings Ltd | 10,692 | 0.00 | 80 | Sanofi | 6,900 | 0.00 |
| 5,000 | Country Garden Holdings Co Ltd | 7,440 | 0.00 | 1,903 | Societe Generale SA | 78,052 | 0.01 |
| 689 | Country Garden Services Holdings Co Ltd | 1,180 | 0.00 | 46,393 | Sodexo SA* | 4,828,730 | 0.64 |
| | | 1,180 | 0.00 | 1,631 | TOTAL SA ADR* | 102,688 | 0.01 |
| | | 3,859 | 0.00 | 16,808 | Unibail-Rodamco-Westfield | 3,563,015 | 0.47 |
| | | | | | | 27,243,216 | 3.61 |
| 85 | Momo Inc ADR | 3,859 | 0.00 | | | | |
| 830 | New Oriental Education & Technology Group Inc ADR | 65,388 | 0.01 | | | | |
| 41,700 | Ping An Healthcare and Technology Co Ltd | 236,148 | 0.03 | | | | |
| 1,200 | Sands China Ltd | 5,856 | 0.00 | | | | |
| 1,292 | SINA Corp/China | 91,370 | 0.01 | | | | |
| 188,400 | Tencent Holdings Ltd | 8,160,860 | 1.08 | | | | |
| 2,000 | Tingyi Cayman Islands Holding Corp | 3,572 | 0.00 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-------------------------------------|--------------------|-----------------|---|-------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 200 | MS&AD Insurance Group Holdings Inc | 6,164 | 0.00 | | Norway | | |
| 31,890 | Murata Manufacturing Co Ltd* | 5,521,499 | 0.73 | 372 | DNB ASA | 7,628 | 0.00 |
| 14,000 | Nichias Corp | 182,573 | 0.02 | 2,434 | Equinor ASA | 62,742 | 0.01 |
| 100 | Nintendo Co Ltd | 36,244 | 0.01 | | | 70,370 | 0.01 |
| 13,200 | Nippo Corp | 245,881 | 0.03 | | Panama | | |
| 7,940 | Nippon Telegraph & Telephone Corp | 354,704 | 0.05 | 341 | Carnival Corp | 21,016 | 0.00 |
| 25,600 | Nippon Television Holdings Inc | 425,107 | 0.06 | | | | |
| 81,900 | Nitto Denko Corp* | 6,377,269 | 0.85 | | Poland | | |
| 12,462 | Okumura Corp | 379,579 | 0.05 | 4,948 | PGE Polska Grupa Energetyczna SA | 11,974 | 0.00 |
| 500 | Ono Pharmaceutical Co Ltd | 13,176 | 0.00 | | | | |
| 400 | Oracle Corp Japan | 33,681 | 0.00 | | Portugal | | |
| 500 | Otsuka Holdings Co Ltd | 23,514 | 0.00 | 15,343 | Jerónimo Martins SGPS SA | 231,043 | 0.03 |
| 2,900 | Panasonic Corp | 34,717 | 0.00 | 147,186 | NOS SGPS SA* | 844,085 | 0.11 |
| 31,710 | Rohm Co Ltd | 2,870,370 | 0.38 | | | 1,075,128 | 0.14 |
| 14,500 | Seino Holdings Co Ltd* | 222,594 | 0.03 | | Singapore | | |
| 4,600 | Seven & i Holdings Co Ltd | 187,852 | 0.03 | 2,027,550 | CapitaLand Ltd | 5,070,665 | 0.67 |
| 2,000 | Shimamura Co Ltd* | 185,371 | 0.02 | 181,400 | ComfortDelGro Corp Ltd | 302,881 | 0.04 |
| 52,573 | Shin-Etsu Chemical Co Ltd* | 4,946,289 | 0.66 | 49,800 | Genting Singapore Ltd | 38,852 | 0.00 |
| 600 | Shionogi & Co Ltd | 34,959 | 0.01 | 180,000 | Singapore Telecommunications Ltd* | 423,911 | 0.06 |
| 300 | Shiseido Co Ltd | 21,183 | 0.00 | | | 5,836,309 | 0.77 |
| 1,000 | Sony Corp | 57,290 | 0.01 | | South Africa | | |
| 6,700 | Stanley Electric Co Ltd | 232,494 | 0.03 | 751 | MTN Group Ltd* | 4,554 | 0.00 |
| 223,490 | Subaru Corp* | 6,658,008 | 0.88 | 27 | Naspers Ltd | 6,021 | 0.00 |
| 7,000 | Sumitomo Chemical Co Ltd | 39,863 | 0.01 | 17,166 | Old Mutual Ltd | 35,475 | 0.01 |
| 480 | Sumitomo Mitsui Financial Group Inc | 18,978 | 0.00 | 493 | Tiger Brands Ltd | 9,632 | 0.00 |
| 5,600 | Suzuken Co Ltd/Aichi Japan | 255,223 | 0.03 | | | 55,682 | 0.01 |
| 101,911 | Suzuki Motor Corp* | 6,649,669 | 0.88 | | South Korea | | |
| 300 | Taisei Corp | 13,456 | 0.00 | 4,690 | Coway Co Ltd | 385,093 | 0.05 |
| 1,000 | Takeda Pharmaceutical Co Ltd | 41,993 | 0.01 | 55,136 | Doosan Bobcat Inc | 1,763,322 | 0.23 |
| 13,600 | Toagosei Co Ltd | 155,018 | 0.02 | 52 | E-MART Inc | 10,020 | 0.00 |
| 61,100 | Toda Corp | 425,696 | 0.06 | 889 | Hana Financial Group Inc | 34,102 | 0.01 |
| 8,500 | Toho Co Ltd/Tokyo | 261,586 | 0.04 | 1,865 | Industrial Bank of Korea | 24,964 | 0.00 |
| 146,109 | Tokyo Gas Co Ltd* | 3,471,910 | 0.46 | 391 | KB Financial Group Inc | 18,160 | 0.00 |
| 38,700 | Tokyo Steel Manufacturing Co Ltd* | 310,494 | 0.04 | 25,124 | KT&G Corp | 2,279,588 | 0.30 |
| 154,000 | Toray Industries Inc* | 1,158,700 | 0.15 | 1,689 | LG Chem Ltd | 555,337 | 0.07 |
| 13,000 | Toshiba Corp | 38,951 | 0.01 | 14 | Lotte Chemical Corp | 3,974 | 0.00 |
| 58,874 | Toyota Industries Corp* | 3,342,065 | 0.44 | 233 | NCSOFT Corp | 81,110 | 0.01 |
| 18,600 | TV Asahi Holdings Corp | 346,972 | 0.05 | 1,951 | POSCO | 572,251 | 0.08 |
| 77,440 | Ube Industries Ltd | 1,975,749 | 0.26 | 1,423 | Samsung Electronics Co Ltd (Pref) | 50,751 | 0.01 |
| 600 | Unicharm Corp | 19,667 | 0.00 | 63,838 | Samsung Electronics Co Ltd | 2,778,557 | 0.37 |
| 7,900 | Yamato Kogyo Co Ltd | 227,436 | 0.03 | 1,389 | Shinhan Financial Group Co Ltd | 54,404 | 0.01 |
| | | 95,264,919 | 12.63 | 211 | SK Hynix Inc | 15,733 | 0.00 |
| | | | | 65 | SK Innovation Co Ltd | 11,270 | 0.00 |
| | Liberia | | | 1,820 | SK Telecom Co Ltd | 429,187 | 0.06 |
| 888 | Royal Caribbean Cruises Ltd | 108,718 | 0.01 | 2,537 | S-Oil Corp | 272,355 | 0.04 |
| | | | | 1,536 | Woori Bank | 22,492 | 0.00 |
| | | | | | | 9,362,670 | 1.24 |
| | Luxembourg | | | | Spain | | |
| 218 | ArcelorMittal | 6,564 | 0.00 | 65 | Amadeus IT Group SA | 6,073 | 0.00 |
| | | | | 13,878 | Banco Bilbao Vizcaya Argentaria SA | 87,081 | 0.01 |
| | Malaysia | | | 4,738 | CaixaBank SA | 21,498 | 0.00 |
| 86,400 | Malaysia Airports Holdings Bhd | 196,579 | 0.03 | 140,325 | Cellnex Telecom SA* | 3,621,973 | 0.48 |
| | | | | 1,867 | Repsol SA | 36,077 | 0.01 |
| | | | | | | 3,772,702 | 0.50 |
| | Mexico | | | | Sweden | | |
| 24,673 | Cemex SAB de CV | 17,478 | 0.00 | 762 | Essity AB | 19,871 | 0.00 |
| 424 | Grupo Financiero Banorte SAB de CV | 2,878 | 0.00 | 2,113 | Sandvik AB | 37,137 | 0.01 |
| 2,351 | Wal-Mart de Mexico SAB de CV | 6,512 | 0.00 | 2,376 | Telefonaktiebolaget LM Ericsson 'B' | 20,139 | 0.00 |
| | | 26,868 | 0.00 | 1,480 | Volvo AB | 25,695 | 0.00 |
| | | | | | | 102,842 | 0.01 |
| | Netherlands | | | | | | |
| 78,735 | ABN AMRO Group NV | 2,134,875 | 0.28 | | | | |
| 259,490 | ING Groep NV | 3,519,807 | 0.47 | | | | |
| 179 | Koninklijke DSM NV | 18,768 | 0.00 | | | | |
| 234,285 | Koninklijke Philips NV | 10,481,730 | 1.39 | | | | |
| | | 16,155,180 | 2.14 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|-------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Switzerland | | | | | | | |
| 24,240 | Chubb Ltd | 3,259,310 | 0.43 | 1,792 | Royal Dutch Shell Plc 'B' | 59,656 | 0.01 |
| 550 | Cie Financiere Richemont SA | 48,662 | 0.01 | 3,071,687 | Vodafone Group Plc | 6,563,243 | 0.87 |
| 93,675 | Nestle SA | 7,860,656 | 1.04 | 54,783 | Vodafone Group Plc ADR* | 1,184,956 | 0.16 |
| 500 | Novartis AG | 41,668 | 0.01 | | | 35,269,186 | 4.67 |
| 293 | Roche Holding AG | 72,929 | 0.01 | United States | | | |
| 14 | SGS SA | 36,877 | 0.01 | 2,751 | AbbVie Inc | 264,013 | 0.04 |
| 162 | Swatch Group AG/The | 13,051 | 0.00 | 64,123 | Acadia Healthcare Co Inc* | 2,626,478 | 0.35 |
| 312 | Swiss Re AG | 28,100 | 0.00 | 1,380 | Adobe Systems Inc | 367,039 | 0.05 |
| 316,479 | UBS Group AG* | 4,939,025 | 0.65 | 4,388 | AES Corp/VA | 60,291 | 0.01 |
| | | 16,300,278 | 2.16 | 1,818 | Aetna Inc | 363,255 | 0.05 |
| Taiwan | | | | 345 | Agilent Technologies Inc | 23,167 | 0.00 |
| 273,000 | Cathay Financial Holding Co Ltd | 467,517 | 0.06 | 40,117 | Air Products & Chemicals Inc | 6,683,091 | 0.89 |
| 141,349 | Cheng Shin Rubber Industry Co Ltd | 215,832 | 0.03 | 255 | Alliance Data Systems Corp | 61,447 | 0.01 |
| 715,000 | Chunghwa Telecom Co Ltd | 2,525,720 | 0.34 | 104 | Allstate Corp/The | 10,385 | 0.00 |
| 423,000 | Far EasTone Telecommunications Co Ltd | 1,008,094 | 0.13 | 3,048 | Ally Financial Inc | 81,961 | 0.01 |
| 95,000 | Formosa Chemicals & Fibre Corp | 380,433 | 0.05 | 15,748 | Alphabet Inc | 19,366,260 | 2.57 |
| 74,000 | Formosa Petrochemical Corp | 303,565 | 0.04 | 55 | Alphabet Inc 'A' | 68,461 | 0.01 |
| 108,000 | Formosa Plastics Corp | 395,572 | 0.05 | 110,223 | Altria Group Inc | 6,488,828 | 0.86 |
| 292,000 | Fubon Financial Holding Co Ltd | 483,894 | 0.07 | 7,539 | Amazon.com Inc | 15,197,870 | 2.01 |
| 169,400 | Hon Hai Precision Industry Co Ltd | 443,975 | 0.06 | 1,690 | American Tower Corp (Reit) | 253,618 | 0.03 |
| 135,000 | Nan Ya Plastics Corp | 375,354 | 0.05 | 965 | Ameriprise Financial Inc | 136,876 | 0.02 |
| 7,000 | Nanya Technology Corp | 15,885 | 0.00 | 1,554 | Amgen Inc | 311,095 | 0.04 |
| 5,150 | Taiwan Cooperative Financial Holding Co Ltd | 3,060 | 0.00 | 169,587 | Anadarko Petroleum Corp | 10,845,089 | 1.44 |
| 350,000 | Taiwan Mobile Co Ltd | 1,219,274 | 0.16 | 35,218 | Anthem Inc | 9,291,917 | 1.23 |
| 73,000 | Taiwan Semiconductor Manufacturing Co Ltd | 608,432 | 0.08 | 94,710 | Apple Inc | 21,579,673 | 2.86 |
| 223,000 | Uni-President Enterprises Corp | 563,399 | 0.08 | 276 | Applied Materials Inc | 11,931 | 0.00 |
| 1,000 | Yageo Corp | 22,725 | 0.00 | 1,443 | Archer-Daniels-Midland Co | 72,655 | 0.01 |
| | | 9,032,731 | 1.20 | 723 | AT&T Inc | 23,085 | 0.00 |
| Thailand | | | | 258 | Automatic Data Processing Inc | 37,611 | 0.01 |
| 94,000 | Advanced Info Service PCL | 580,140 | 0.08 | 343,220 | Bank of America Corp | 10,519,693 | 1.39 |
| 248,000 | Intouch Holdings PCL | 430,003 | 0.06 | 1,814 | Bank of New York Mellon Corp/The | 94,165 | 0.01 |
| 208,000 | PTT Global Chemical PCL | 519,523 | 0.07 | 7,158 | Baxter International Inc | 527,759 | 0.07 |
| 30,700 | Siam Cement PCL/The | 423,965 | 0.05 | 2,703 | Berkshire Hathaway Inc 'B' | 567,306 | 0.08 |
| 124,300 | Thai Oil PCL | 319,959 | 0.04 | 8,830 | Biogen Inc | 3,117,961 | 0.41 |
| | | 2,273,590 | 0.30 | 1,168 | Boeing Co/The | 402,388 | 0.05 |
| Turkey | | | | 27 | Booking Holdings Inc | 52,616 | 0.01 |
| 428 | BIM Birlesik Magazalar AS | 4,732 | 0.00 | 1,280 | Bristol-Myers Squibb Co | 77,427 | 0.01 |
| 2,353 | Eregli Demir ve Celik Fabrikalari TAS | 4,168 | 0.00 | 1,528 | Capital One Financial Corp | 150,798 | 0.02 |
| 10,714 | Turk Hava Yollari AO | 26,667 | 0.01 | 802 | Caterpillar Inc | 111,887 | 0.02 |
| 6,729 | Turkiye Is Bankasi AS | 4,095 | 0.00 | 142,755 | Charles Schwab Corp/The | 7,197,707 | 0.95 |
| | | 39,662 | 0.01 | 34,041 | Charter Communications Inc | 10,641,217 | 1.41 |
| United Kingdom | | | | 1,772 | Chevron Corp | 209,858 | 0.03 |
| 481 | Anglo American Plc | 9,691 | 0.00 | 536 | Cigna Corp | 101,449 | 0.01 |
| 48 | Aon Plc | 6,924 | 0.00 | 4,309 | Cisco Systems Inc | 204,074 | 0.03 |
| 697 | Aviva Plc | 4,414 | 0.00 | 71,488 | Citigroup Inc | 5,061,350 | 0.67 |
| 7,563 | Barclays Plc | 17,249 | 0.00 | 209,680 | Cloudera Inc* | 3,122,135 | 0.41 |
| 3,924 | Berkeley Group Holdings Plc | 186,913 | 0.03 | 1,290 | Cognizant Technology Solutions Corp | 100,349 | 0.01 |
| 4,977 | BP Plc | 35,499 | 0.00 | 4,950 | Colgate-Palmolive Co | 327,987 | 0.04 |
| 1,856 | GlaxoSmithKline Plc | 37,948 | 0.01 | 380,676 | Comcast Corp | 14,043,138 | 1.86 |
| 5,196 | GW Pharmaceuticals Plc ADR* | 756,018 | 0.10 | 1,404 | Conagra Brands Inc | 51,443 | 0.01 |
| 469,970 | HSBC Holdings Plc | 4,096,319 | 0.54 | 679 | ConocoPhillips | 49,635 | 0.01 |
| 1,780 | Legal & General Group Plc | 5,890 | 0.00 | 408 | Constellation Brands Inc 'A' | 85,035 | 0.01 |
| 70,556 | Liberty Global Plc 'A' | 1,919,123 | 0.25 | 541 | Corning Inc | 18,091 | 0.00 |
| 612 | Liberty Global Plc 'C' | 16,083 | 0.00 | 462 | Costco Wholesale Corp | 106,939 | 0.01 |
| 5,856 | National Grid Plc | 62,016 | 0.01 | 1,877 | CSX Corp | 139,180 | 0.02 |
| 117,544 | NMC Health Plc* | 5,993,820 | 0.79 | 76 | Cummins Inc | 10,778 | 0.00 |
| 302,107 | Royal Dutch Shell Plc 'A' | 9,891,368 | 1.31 | 178,654 | CVS Health Corp | 13,361,533 | 1.77 |
| 1,385 | Royal Dutch Shell Plc 'A' | 45,335 | 0.01 | 222 | Danaher Corp | 22,862 | 0.00 |
| 66,861 | Royal Dutch Shell Plc ADR* | 4,376,721 | 0.58 | 628 | Dell Technologies Inc Class V | 60,357 | 0.01 |
| | | | | 1,896 | Delta Air Lines Inc | 110,897 | 0.01 |
| | | | | 2,387 | Discover Financial Services | 185,852 | 0.02 |
| | | | | 6,151 | Dollar General Corp | 654,589 | 0.09 |
| | | | | 41,572 | Domo Inc | 968,628 | 0.13 |
| | | | | 160,179 | DowDuPont Inc | 11,268,593 | 1.49 |
| | | | | 253 | DXC Technology Co | 22,955 | 0.00 |
| | | | | 238 | Eastman Chemical Co | 23,169 | 0.00 |
| | | | | 2,315 | eBay Inc | 80,678 | 0.01 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 49,482 | Edgewell Personal Care Co* | 2,775,940 | 0.37 | 37,208 | NextEra Energy Inc | 6,387,497 | 0.85 |
| 654 | Edwards Lifesciences Corp | 94,222 | 0.01 | 38,285 | NextEra Energy Partners LP (Unit)* | 1,866,394 | 0.25 |
| 330 | Electronic Arts Inc | 37,745 | 0.01 | 300 | Norfolk Southern Corp | 52,137 | 0.01 |
| 359 | Eli Lilly & Co | 37,612 | 0.01 | 1,057 | NRG Energy Inc | 37,323 | 0.01 |
| 73 | Entergy Corp | 6,166 | 0.00 | 1,040 | Occidental Petroleum Corp | 82,909 | 0.01 |
| 2,675 | Exelon Corp | 117,620 | 0.02 | 10,531 | Oracle Corp | 510,122 | 0.07 |
| 339 | Expedia Group Inc | 44,358 | 0.01 | 10,684 | O'Reilly Automotive Inc | 3,537,793 | 0.47 |
| 1,145 | Express Scripts Holding Co | 101,184 | 0.01 | 1,433 | Packaging Corp of America | 158,791 | 0.02 |
| 34,949 | Exxon Mobil Corp | 2,807,104 | 0.37 | 325 | Paychex Inc | 23,732 | 0.00 |
| 83,917 | Facebook Inc 'A' | 14,724,077 | 1.95 | 4,383 | PepsiCo Inc | 491,553 | 0.07 |
| 57 | Fidelity National Information Services Inc | 6,136 | 0.00 | 226,436 | Pfizer Inc | 9,369,922 | 1.24 |
| 61,088 | Fifth Third Bancorp | 1,783,159 | 0.24 | 986 | Philip Morris International Inc | 77,509 | 0.01 |
| 26,881 | FleetCor Technologies Inc | 5,742,319 | 0.76 | 2,170 | Phillips 66 | 254,628 | 0.03 |
| 4,479 | Fortune Brands Home & Security Inc | 238,238 | 0.03 | 6,906 | Pioneer Natural Resources Co | 1,200,332 | 0.16 |
| 1,322 | General Electric Co | 17,027 | 0.00 | 85,862 | Procter & Gamble Co/The | 7,148,012 | 0.95 |
| 620 | General Motors Co | 22,425 | 0.00 | 521 | Prologis Inc (Reit) | 35,121 | 0.00 |
| 88,967 | Gilead Sciences Inc | 6,778,396 | 0.90 | 1,194 | Prudential Financial Inc | 117,072 | 0.02 |
| 4,806 | Global Payments Inc | 596,953 | 0.08 | 127,774 | Pure Storage Inc | 3,426,899 | 0.45 |
| 1,222 | Goldman Sachs Group Inc/The | 291,093 | 0.04 | 671 | PVH Corp | 95,708 | 0.01 |
| 1,531 | Halliburton Co | 60,811 | 0.01 | 132,576 | QUALCOMM Inc | 9,084,108 | 1.20 |
| 6,192 | Hartford Financial Services Group Inc/The | 310,219 | 0.04 | 1,972 | Raytheon Co | 392,960 | 0.05 |
| 46,985 | HCA Healthcare Inc | 6,202,020 | 0.82 | 401 | Red Hat Inc | 58,550 | 0.01 |
| 1,449 | Helmerich & Payne Inc | 94,417 | 0.01 | 1,002 | Reinsurance Group of America Inc 'A' | 142,635 | 0.02 |
| 1,958 | Hewlett Packard Enterprise Co | 32,346 | 0.00 | 620 | Rockwell Automation Inc | 111,526 | 0.02 |
| 2,055 | Home Depot Inc/The | 411,206 | 0.05 | 1,344 | Ross Stores Inc | 127,828 | 0.02 |
| 177 | Honeywell International Inc | 28,159 | 0.00 | 20,716 | Sempra Energy | 2,426,258 | 0.32 |
| 4,072 | HP Inc | 99,968 | 0.01 | 137,312 | Snap Inc* | 1,509,059 | 0.20 |
| 173 | Humana Inc | 57,337 | 0.01 | 64,633 | St Joe Co/The | 1,118,151 | 0.15 |
| 2,569 | Huntsman Corp | 78,791 | 0.01 | 87,406 | Starbucks Corp | 4,661,362 | 0.62 |
| 429 | Hyatt Hotels Corp 'A' | 33,282 | 0.00 | 1,087 | State Street Corp | 93,971 | 0.01 |
| 225 | Illumina Inc | 79,886 | 0.01 | 2,466 | Stryker Corp | 413,203 | 0.06 |
| 5,789 | Intel Corp | 278,509 | 0.04 | 62,262 | SunTrust Banks Inc | 4,552,597 | 0.60 |
| 11,387 | International Business Machines Corp | 1,668,082 | 0.22 | 1,430 | Sysco Corp | 105,920 | 0.01 |
| 1,233 | Intuit Inc | 268,535 | 0.04 | 429 | Target Corp | 37,332 | 0.01 |
| 58 | Intuitive Surgical Inc | 32,257 | 0.00 | 102,984 | Tenet Healthcare Corp* | 3,372,726 | 0.45 |
| 107,867 | Johnson & Johnson | 14,528,606 | 1.93 | 16,450 | TESARO Inc* | 538,902 | 0.07 |
| 5,833 | JPMorgan Chase & Co | 665,429 | 0.09 | 475 | Texas Instruments Inc | 53,637 | 0.01 |
| 1,479 | Kinder Morgan Inc/DE | 26,178 | 0.00 | 1,641 | Thermo Fisher Scientific Inc | 391,050 | 0.05 |
| 923 | KLA-Tencor Corp | 108,351 | 0.01 | 3,479 | Travelers Cos Inc/The | 457,280 | 0.06 |
| 1,709 | Kohl's Corp | 133,387 | 0.02 | 388 | Union Pacific Corp | 58,297 | 0.01 |
| 3,325 | Kroger Co/The | 103,557 | 0.01 | 70,666 | United Continental Holdings Inc* | 6,159,249 | 0.82 |
| 50 | Lam Research Corp | 8,671 | 0.00 | 981 | United Rentals Inc | 152,477 | 0.02 |
| 1,452 | Las Vegas Sands Corp | 95,353 | 0.01 | 2,753 | UnitedHealth Group Inc | 737,611 | 0.10 |
| 609 | Lear Corp | 99,596 | 0.01 | 3,022 | Valero Energy Corp | 352,456 | 0.05 |
| 7,140 | Liberty Broadband Corp 'A' | 581,053 | 0.08 | 1,418 | VeriSign Inc | 223,817 | 0.03 |
| 30,687 | Liberty Broadband Corp 'C' | 2,498,229 | 0.33 | 19,738 | Verizon Communications Inc | 1,076,708 | 0.14 |
| 25,604 | Liberty Media Corp-Liberty SiriusXM 'A' | 1,201,852 | 0.16 | 1,044 | VF Corp | 95,933 | 0.01 |
| 42,903 | Liberty Media Corp-Liberty SiriusXM 'C' | 2,021,589 | 0.27 | 4,602 | Visa Inc 'A' | 676,402 | 0.09 |
| 6,154 | Lowe's Cos Inc | 667,586 | 0.09 | 23,431 | Vistra Energy Corp | 549,691 | 0.07 |
| 15,624 | Mandatory Exchangeable Trust (Pref) | 3,060,039 | 0.41 | 579 | VMware Inc | 89,872 | 0.01 |
| 19,562 | Marathon Petroleum Corp | 1,589,021 | 0.21 | 595 | Vornado Realty Trust (Reit) | 45,851 | 0.01 |
| 40,393 | Marsh & McLennan Cos Inc | 3,397,455 | 0.45 | 8,465 | Walmart Inc | 812,047 | 0.11 |
| 6,824 | Masco Corp | 260,472 | 0.03 | 1,160 | Walt Disney Co/The | 129,920 | 0.02 |
| 3,467 | Mastercard Inc | 743,533 | 0.10 | 642 | Waste Management Inc | 58,197 | 0.01 |
| 751 | McDonald's Corp | 121,910 | 0.02 | 1,210 | Waters Corp | 229,489 | 0.03 |
| 693 | McKesson Corp | 89,279 | 0.01 | 211,563 | Wells Fargo & Co | 12,316,140 | 1.63 |
| 7,161 | Merck & Co Inc | 489,812 | 0.07 | 87,533 | Western Digital Corp | 5,517,205 | 0.73 |
| 718 | MetLife Inc | 32,841 | 0.00 | 2,138 | Weyerhaeuser Co (Reit) | 74,509 | 0.01 |
| 140,563 | MGM Resorts International* | 4,065,082 | 0.54 | 399,349 | Williams Cos Inc/The | 11,804,756 | 1.56 |
| 3,448 | Micron Technology Inc | 183,020 | 0.02 | 1,857 | Wyndham Destinations Inc | 81,987 | 0.01 |
| 164,546 | Microsoft Corp | 18,465,352 | 2.45 | 1,100 | Xcel Energy Inc | 53,460 | 0.01 |
| 8,069 | Mondelez International Inc | 344,143 | 0.05 | 520 | Yum China Holdings Inc | 20,103 | 0.00 |
| 148,956 | Morgan Stanley* | 7,275,011 | 0.96 | 696 | Yum! Brands Inc | 60,218 | 0.01 |
| | | | | 726 | Zoetis Inc | 65,224 | 0.01 |
| | | | | 635,659 | Zynga Inc 'A'* | 2,631,628 | 0.35 |
| | | | | | | 395,488,336 | 52.41 |
| | | | | Total Common / Preferred Stocks (Shares) | | 717,192,659 | 95.05 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | COMMON / PREFERRED STOCKS (SHARES) | | | |
| | Cayman Islands | | | | Hong Kong | | |
| USD 600,000 | China Milk Products Group Ltd (Restricted) (Defaulted) 5/1/2012 (Zero Coupon) | 6,000 | 0.00 | 196,137 | Ping An Healthcare and Technology Co Ltd** | 1,091,111 | 0.14 |
| | Netherlands | | | | United States | | |
| EUR 1,600,000 | Bayer Capital Corp BV 5.625% 22/11/2019 | 1,782,261 | 0.24 | 18,367 | Domo Inc (Pref)** | 414,047 | 0.05 |
| | United States | | | 127,950 | Dropbox Inc** | 3,422,663 | 0.45 |
| USD 7,000,000 | United States Treasury Bill 6/9/2018 (Zero Coupon) | 6,997,840 | 0.93 | 282,700 | Grand Rounds, Inc (Pref)** | 757,636 | 0.10 |
| USD 5,000,000 | United States Treasury Bill 27/9/2018 (Zero Coupon) | 4,992,785 | 0.66 | 107,482 | Grand Rounds, Inc (Pref)** | 285,902 | 0.04 |
| USD 2,600,000 | United States Treasury Note/Bond 1.25% 15/12/2018† | 2,593,602 | 0.34 | 14,725 | Lookout** | 2,356 | 0.00 |
| | | 14,584,227 | 1.93 | 119,463 | Lookout, Series F (Pref)** | 977,207 | 0.13 |
| Total Bonds | | 16,372,488 | 2.17 | 241,868 | Palantir Technologies, Inc (Pref)** | 1,402,835 | 0.19 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 733,565,147 | 97.22 | 146,316 | Uber Technologies Inc Npv (Pref)** | 5,852,640 | 0.78 |
| | | | | | | 13,115,286 | 1.74 |
| | | | | Total Common / Preferred Stocks (Shares) | | 14,206,397 | 1.88 |
| | | | | BONDS | | | |
| | | | | | Cayman Islands | | |
| | | | | CNY 5,600,000 | Fresh Express Delivery Holding Group Co Ltd (Defaulted) 18/10/2010 (Zero Coupon)** | – | 0.00 |
| | | | | | India | | |
| | | | | USD 1,215,000 | REI Agro Ltd (Restricted) (Defaulted) 5.5% 13/11/2014** | – | 0.00 |
| | | | | Total Bonds | | – | 0.00 |
| | | | | Total Other Transferable Securities | | 14,206,397 | 1.88 |
| | | | | Total Portfolio | | 747,771,544 | 99.10 |
| | | | | Other Net Assets | | 6,818,637 | 0.90 |
| | | | | Total Net Assets (USD) | | 754,590,181 | 100.00 |

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

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

Global Dynamic Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|------------|----------|---------------|-----------------|---------------|---|
| CAD | 11,569,000 | USD | 8,931,908 | UBS | 10/9/2018 | (64,738) |
| EUR | 7,126,000 | USD | 8,234,295 | JP Morgan | 10/9/2018 | 62,033 |
| MXN | 62,625,000 | USD | 3,007,973 | Goldman Sachs | 10/9/2018 | 265,273 |
| PLN | 7,210,000 | USD | 1,994,059 | Citibank | 10/9/2018 | (37,834) |
| USD | 8,860,347 | CAD | 11,569,000 | UBS | 10/9/2018 | (6,822) |
| USD | 42,086,669 | EUR | 35,572,000 | JP Morgan | 10/9/2018 | 672,553 |
| USD | 35,547,639 | JPY | 3,875,190,000 | Goldman Sachs | 10/9/2018 | 559,835 |
| USD | 1,972,007 | PLN | 7,210,000 | Citibank | 10/9/2018 | 15,783 |
| GBP | 2,367,000 | USD | 3,166,956 | Deutsche Bank | 14/9/2018 | (96,062) |
| GBP | 2,366,000 | USD | 3,157,489 | Deutsche Bank | 21/9/2018 | (87,016) |
| SEK | 15,578,262 | EUR | 1,508,000 | Goldman Sachs | 21/9/2018 | (45,758) |
| GBP | 2,367,000 | USD | 3,159,312 | Goldman Sachs | 28/9/2018 | (86,666) |
| SEK | 27,796,698 | EUR | 2,691,000 | Barclays | 28/9/2018 | (81,872) |
| GBP | 2,358,000 | USD | 3,149,110 | JP Morgan | 5/10/2018 | (87,258) |
| USD | 10,127,049 | EUR | 8,685,000 | Bank of America | 15/10/2018 | (11,398) |
| USD | 1,151,575 | GBP | 891,000 | Deutsche Bank | 15/10/2018 | (5,924) |
| USD | 435,423 | GBP | 337,000 | JP Morgan | 15/10/2018 | (2,373) |
| ZAR | 30,712,000 | USD | 2,286,174 | Citibank | 19/10/2018 | (208,161) |
| NOK | 280,000 | USD | 34,408 | UBS | 26/10/2018 | (783) |
| NOK | 11,475,000 | USD | 1,409,501 | JP Morgan | 26/10/2018 | (31,454) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|---------------|-----------------|---------------|---|
| GBP | 2,532,000 | USD | 3,261,358 | Bank of America | 15/11/2018 | 32,541 |
| GBP | 1,403,000 | USD | 1,814,730 | Morgan Stanley | 16/11/2018 | 10,521 |
| GBP | 1,358,000 | USD | 1,740,943 | Barclays | 16/11/2018 | 25,765 |
| GBP | 37,000 | USD | 47,440 | UBS | 16/11/2018 | 696 |
| USD | 11,359,114 | JPY | 1,251,475,000 | Morgan Stanley | 19/11/2018 | 2,840 |
| Net unrealised appreciation | | | | | | 793,721 |
| CNH Hedged Share Class | | | | | | |
| CNY | 41,247 | USD | 6,029 | BNY Mellon | 14/9/2018 | (5) |
| USD | 142 | CNY | 974 | BNY Mellon | 14/9/2018 | (1) |
| Net unrealised depreciation | | | | | | (6) |
| EUR Hedged Share Class | | | | | | |
| EUR | 14,299,539 | USD | 16,623,709 | BNY Mellon | 14/9/2018 | 29,165 |
| USD | 939,961 | EUR | 821,990 | BNY Mellon | 14/9/2018 | (17,296) |
| Net unrealised appreciation | | | | | | 11,869 |
| Total net unrealised appreciation (USD underlying exposure - USD 182,502,957) | | | | | | 805,584 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-------------------------|-----------------|-------------------------|---|
| 4 | CAD | S&P/TSX 60 Index | September 2018 | 595,867 | 10,367 |
| 50 | EUR | CAC 40 10 Euro | September 2018 | 3,150,191 | (344) |
| 4 | EUR | Dax Index | September 2018 | 1,440,628 | (19,020) |
| (609) | EUR | EURO STOXX 50 Index | September 2018 | 24,081,820 | 493,348 |
| 11 | GBP | FTSE 100 Index | September 2018 | 1,065,408 | (18,266) |
| 21 | HKD | Hang Seng Index | September 2018 | 1,447,012 | (19,206) |
| 19 | HKD | Hang Seng Index | September 2018 | 3,354,398 | (50,540) |
| 62 | JPY | Nikkei 225 (Yen) | September 2018 | 6,373,179 | 63,031 |
| 206 | USD | S&P 500 E-Mini Index | September 2018 | 29,877,725 | 700,112 |
| 131 | USD | SGX Nifty 50 Index | September 2018 | 3,076,011 | (13,454) |
| 17 | USD | MSCI Taiwan Index | September 2018 | 701,760 | 6,403 |
| (29) | USD | NASDAQ 100 E-Mini Index | September 2018 | 4,445,410 | (264,578) |
| Total | | | | 79,609,409 | 887,853 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|---------------|---|---------------|-----------------|-----------------------------|------------------|
| TRS | USD 17,250 | Fund receives S&P 500 Annual Dividend Index December 18 + 0bps; and pays Fixed 0% | BNP Paribas | 21/12/2018 | 126,787 | 126,787 |
| TRS | JPY 20,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 15,139 | 13,212 |
| TRS | JPY 30,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 11,666 | 10,532 |
| TRS | JPY 30,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 23,394 | 20,495 |
| TRS | JPY 100,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 76,695 | 66,062 |
| TRS | JPY 40,000 | Fund receives NIKKEI Dividend December 20 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2021 | 30,372 | 28,320 |
| TRS | USD 8,500 | Fund receives S&P 500 Annual Dividend Index December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 17/12/2021 | 114,750 | 114,750 |
| TRS | JPY 50,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 31,139 | 30,414 |
| TRS | JPY 100,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 75,659 | 64,889 |
| TRS | JPY 50,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 29,621 | 29,963 |
| TRS | JPY 30,000 | Fund receives NIKKEI Dividend December 21 + 0bps; and pays Fixed 0% | BNP Paribas | 1/4/2022 | 11,870 | 10,749 |
| TRS | USD 7,000 | Fund receives S&P 500 Annual Dividend Index December 20 + 0bps; and pays Fixed 0% | Goldman Sachs | 18/12/2020 | 80,675 | 80,675 |
| Total (USD underlying exposure - USD 3,756,494) | | | | | 627,767 | 596,848 |

TRS: Total Return Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------|---------------------------------------|------------------|----------------|-----------------|---|------------------|
| 2,340 | Call | Russell 2000 Index | Bank of America | USD 1,700 | 21/12/2018 | 41,409 | 181,185 |
| 3,122 | Call | Russell 2000 Index | Bank of America | USD 1,700 | 15/3/2019 | 76,633 | 315,279 |
| 762,939 | Call | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 191.28 | 13/12/2019 | (40,333) | 55,994 |
| 5,783 | Put | S&P 500 Index | Barclays | USD 2,700 | 18/1/2019 | (109,574) | 237,406 |
| 18,302 | Call | EURO STOXX Banks | Barclays | EUR 136.97 | 19/3/2021 | (144,979) | 39,302 |
| 1,044,113 | Call | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 194.0398 | 13/3/2020 | (79,935) | 78,789 |
| 39,977 | Call | Halliburton Co | Citibank | USD 50 | 17/1/2020 | (88,466) | 82,799 |
| 23,474 | Call | EURO STOXX Banks | Citibank | EUR 131.8833 | 19/6/2020 | (157,263) | 38,678 |
| 435 | Call | SX5E Index Link | Deutsche Bank | EUR 3,426.55 | 21/9/2018 | (145,140) | 13,446 |
| 17,571 | Call | EURO STOXX Banks | Deutsche Bank | EUR 136.56 | 16/4/2021 | (152,967) | 39,300 |
| 16,430 | Call | KOSPI 200 Index | Goldman Sachs | USD 302.5 | 14/3/2019 | 24,669 | 128,622 |
| 13,136 | Put | S&P 500 Index | Morgan Stanley | USD 2,741.305 | 21/12/2018 | (461,575) | 497,353 |
| 232,488 | Call | TOPIX Index | Morgan Stanley | JPY 1,785 | 8/3/2019 | (9,671) | 74,849 |
| 1,460,888 | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 191.2806 | 13/12/2019 | (105,954) | 107,216 |
| 40,380 | Call | JP Morgan | Morgan Stanley | JPY 4,756.3349 | 13/3/2020 | (57,259) | 69,127 |
| 931,727 | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 192.0414 | 10/4/2020 | (64,997) | 76,924 |
| 32,829 | Call | JP Morgan | Morgan Stanley | JPY 4,816.24 | 11/9/2020 | (31,456) | 61,289 |
| 32,615 | Call | JP Morgan | Morgan Stanley | JPY 4,894.869 | 11/12/2020 | (55,556) | 57,148 |
| 14,172 | Call | EURO STOXX Banks | Societe Generale | EUR 117.5677 | 20/3/2020 | (66,152) | 60,103 |
| 26,264 | Call | Chevron Corp | UBS | USD 125 | 18/1/2019 | (8,282) | 69,985 |
| 17,857 | Call | Exxon Mobile Corp | UBS | USD 95 | 18/1/2019 | (29,176) | 2,966 |
| 25,847 | Call | Schlumberger Ltd | UBS | USD 90 | 18/1/2019 | (103,341) | 822 |
| 56,953 | Call | Total SA | UBS | USD 60 | 18/1/2019 | 163,813 | 249,242 |
| 99,374 | Call | BP Plc | UBS | USD 52 | 21/6/2019 | (106,433) | 39,257 |
| 51,583 | Call | ConocoPhillips | UBS | USD 75 | 21/6/2019 | 75,429 | 298,190 |
| 48,148 | Call | Occidental Petroleum Corp | UBS | USD 92.5 | 21/6/2019 | (125,388) | 69,746 |
| 56,724 | Call | Royal Dutch Shell Plc | UBS | USD 77 | 21/6/2019 | (61,632) | 37,400 |
| 66,864 | Call | Suncor Energy Inc | UBS | USD 45 | 21/6/2019 | (22,051) | 107,325 |
| 77,567 | Call | Facebook Inc | UBS | USD 190 | 17/1/2020 | (415,755) | 1,584,266 |
| 18,803 | Call | EURO STOXX Banks | UBS | EUR 134.9208 | 18/6/2021 | (162,036) | 39,710 |
| Total (USD underlying exposure - USD 48,243,954) | | | | | | (2,423,418) | 4,713,718 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|---------------------------------------|------------------|----------------|-----------------|---|---------------------|
| (1,950) | Put | Russell 2000 Index | Bank of America | USD 1,600 | 21/12/2018 | 43,461 | (36,431) |
| (3,122) | Call | Russell 2000 Index | Bank of America | USD 1,900 | 15/3/2019 | (9,845) | (41,064) |
| (1,795) | Put | S&P 500 Index | Bank of America | USD 2,600 | 15/3/2019 | 63,685 | (76,343) |
| (762,939) | Put | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 156.59 | 13/12/2019 | (9,049) | (67,783) |
| (762,939) | Call | Tokyo Stock Exchange TOPIX Bank Index | Bank of America | JPY 221.29 | 13/12/2019 | 17,800 | (20,318) |
| (7,613) | Call | Apple Inc | Barclays | USD 160 | 18/1/2019 | (416,885) | (525,751) |
| (16,865) | Call | DowDuPont Inc | Barclays | USD 70 | 18/1/2019 | 28,697 | (68,698) |
| (3,242) | Call | Fleetcor Technologies Inc | Barclays | USD 180 | 18/1/2019 | (69,047) | (119,623) |
| (13,496) | Call | Microsoft Corp | Barclays | USD 90 | 18/1/2019 | (210,423) | (317,042) |
| (5,783) | Call | S&P 500 Index | Barclays | USD 2,950 | 18/1/2019 | (171,970) | (379,522) |
| (12,201) | Put | EURO STOXX Banks | Barclays | EUR 110.23 | 19/3/2021 | (134,533) | (327,829) |
| (1,044,113) | Put | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 155.7984 | 13/3/2020 | (13,038) | (105,131) |
| (1,044,113) | Call | Tokyo Stock Exchange TOPIX Bank Index | BNP Paribas | JPY 237.4745 | 13/3/2020 | 28,767 | (21,794) |
| (3,081) | Call | Charter Communications Inc | Citibank | USD 305 | 21/12/2018 | (32,070) | (73,047) |
| (6,126) | Call | Charter Communications Inc | Citibank | USD 315 | 21/12/2018 | (32,097) | (113,572) |
| (34,254) | Call | Comcast Corp | Citibank | USD 36.25 | 18/1/2019 | (8,167) | (84,554) |
| (39,977) | Call | Halliburton Co | Citibank | USD 57.5 | 17/1/2020 | 42,517 | (42,541) |
| (39,977) | Put | Halliburton Co | Citibank | USD 35 | 17/1/2020 | (37,021) | (105,142) |
| (15,649) | Put | EURO STOXX Banks | Citibank | EUR 106.0239 | 19/6/2020 | (152,754) | (320,748) |
| (23,474) | Call | EURO STOXX Banks | Citibank | EUR 161.6218 | 19/6/2020 | 32,777 | (7,801) |
| (8,720) | Call | United Continental Holdings inc | Deutsche Bank | USD 75 | 18/1/2019 | (84,448) | (126,007) |
| (5,857) | Put | EURO STOXX Banks | Deutsche Bank | EUR 118.81 | 16/4/2021 | (76,100) | (204,279) |
| (5,857) | Put | EURO STOXX Banks | Deutsche Bank | EUR 99.04 | 16/4/2021 | (45,901) | (109,990) |
| (16,430) | Call | KOSPI 200 Index | Goldman Sachs | USD 327.5 | 14/3/2019 | (4,628) | (25,428) |
| (16,430) | Put | KOSPI 200 Index | Goldman Sachs | USD 270 | 14/3/2019 | 21,674 | (52,426) |
| (56,874) | Call | Fifth Third Bancorp | Morgan Stanley | USD 34 | 16/11/2018 | 48,951 | (5,648) |
| (5,598) | Call | S&P 500 Index | Morgan Stanley | USD 2,965.085 | 21/12/2018 | (153,416) | (248,929) |
| (13,136) | Put | S&P 500 Index | Morgan Stanley | USD 2,517.525 | 21/12/2018 | 214,583 | (218,905) |
| (232,488) | Put | TOPIX Index | Morgan Stanley | JPY 1,600 | 8/3/2019 | 1,851 | (63,533) |
| (232,488) | Call | TOPIX Index | Morgan Stanley | JPY 1,950 | 8/3/2019 | 3,963 | (11,051) |
| (1,460,888) | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 221.2854 | 13/12/2019 | 61,152 | (38,911) |
| (1,460,888) | Put | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 156.5876 | 13/12/2019 | (5,389) | (129,779) |
| (40,380) | Put | JP Morgan | Morgan Stanley | JPY 3,832.7747 | 13/3/2020 | (1,628) | (91,464) |
| (40,380) | Call | JP Morgan | Morgan Stanley | JPY 5,679.8951 | 13/3/2020 | 29,092 | (20,438) |
| (931,727) | Call | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 233.8722 | 10/4/2020 | 28,180 | (23,091) |
| (931,727) | Put | Tokyo Stock Exchange TOPIX Bank Index | Morgan Stanley | JPY 157.8162 | 10/4/2020 | (16,375) | (104,773) |
| (21,886) | Put | JP Morgan | Morgan Stanley | JPY 3,820.96 | 11/9/2020 | (6,422) | (62,780) |
| (21,743) | Put | JP Morgan | Morgan Stanley | JPY 3,786.5967 | 11/12/2020 | (1,199) | (68,150) |
| (9,448) | Put | EURO STOXX Banks | Societe Generale | EUR 100.7723 | 20/3/2020 | (15,416) | (130,060) |
| (14,172) | Call | EURO STOXX Banks | Societe Generale | EUR 158.9964 | 20/3/2020 | 6,455 | (5,157) |
| (17,857) | Put | Exxon Mobile Corp | UBS | USD 60 | 18/1/2019 | 25,930 | (2,641) |
| (6,906) | Call | Pioneer Natural Resources Co | UBS | USD 165 | 18/1/2019 | (14,026) | (125,420) |
| (25,847) | Put | Schlumberger Ltd | UBS | USD 60 | 18/1/2019 | 29,598 | (54,405) |
| (99,374) | Call | BP Plc | UBS | USD 59 | 21/6/2019 | 22,145 | (9,191) |
| (51,583) | Call | ConocoPhillips | UBS | USD 85 | 21/6/2019 | (53,124) | (120,460) |
| (48,148) | Call | Occidental Petroleum Corp | UBS | USD 105 | 21/6/2019 | 37,273 | (16,261) |
| (56,724) | Call | Royal Dutch Shell Plc | UBS | USD 87.5 | 21/6/2019 | 9,067 | (7,303) |
| (66,864) | Call | Suncor Energy Inc | UBS | USD 50 | 21/6/2019 | (3,992) | (42,616) |
| (77,567) | Call | Facebook Inc | UBS | USD 220 | 17/1/2020 | 145,770 | (914,024) |
| (77,567) | Put | Facebook Inc | UBS | USD 155 | 17/1/2020 | (71,411) | (950,792) |
| (12,370) | Put | EURO STOXX Banks | UBS | EUR 106.3798 | 18/6/2021 | (129,986) | (329,503) |
| Total (USD underlying exposure - USD 58,588,400) | | | | | | (1,036,972) | (7,168,149) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|-----------------------|---|--------------|---|
| Australia | | | |
| (3,314) | Insurance Australia Group Ltd | JP Morgan | (16,874) |
| | | | (16,874) |
| Bermuda | | | |
| (16,000) | Alibaba Health Information Technology Ltd | Citibank | (949) |
| (10,000) | Beijing Enterprises Water Group Ltd | JP Morgan | (430) |
| (1,800) | China Gas Holdings Ltd | JP Morgan | 216 |
| | | | (1,163) |
| Canada | | | |
| (679) | Alimentation Couche-Tard Inc 'B' | JP Morgan | (347) |
| (8,987) | Cenovus Energy Inc | JP Morgan | 1,558 |
| (28) | Fairfax Financial Holdings Ltd | JP Morgan | 40 |
| (1,294) | Saputo Inc | JP Morgan | 991 |
| | | | 2,242 |
| Cayman Islands | | | |
| (229) | 58.Com Inc | Citibank | (655) |
| (1,240) | Huazhu Group Ltd | Citibank | (1,525) |
| (253) | Netease Inc | Citibank | 3,529 |
| (5,784) | Vipshop Holdings Ltd | Citibank | 1,893 |
| (1,000) | AAC Technologies Holdings Inc | JP Morgan | (32) |
| (107) | Autohome Inc | JP Morgan | (421) |
| (6,000) | China State Construction International Holdings Ltd | JP Morgan | 8 |
| (706) | Ctrip.Com International | JP Morgan | 575 |
| (1,037) | Huazhu Group Ltd | JP Morgan | 1,459 |
| (5,100) | Sunny Optical Technology Group Co Ltd | JP Morgan | (2,404) |
| (1,194) | TAL Education Group | JP Morgan | 786 |
| (5,941) | Vipshop Holdings Ltd | JP Morgan | 1,652 |
| (500) | Wuxi Biologics Cayman Inc | JP Morgan | (278) |
| | | | 4,587 |
| China | | | |
| (9,600) | China International Capital Corp Ltd 'H' | Citibank | (836) |
| (3,700) | Zhuzhou CRRC Times Electric Co Ltd 'H' | JP Morgan | (144) |
| | | | (980) |
| Denmark | | | |
| (619) | Orsted A/S | Citibank | 154 |
| | | | 154 |
| Finland | | | |
| (282) | Kone OYJ 'B' | Citibank | 149 |
| (559) | Kone OYJ 'B' | JP Morgan | (359) |
| | | | (210) |
| France | | | |
| (1,228) | Electricite de France SA | JP Morgan | (168) |
| (3,485) | Pernod Ricard SA | JP Morgan | 16,007 |
| | | | 15,839 |
| Germany | | | |
| (378) | Daimler AG | Citibank | 482 |
| (49) | Volkswagen AG | Citibank | (60) |
| (815) | Daimler AG | JP Morgan | (969) |
| (409) | Deutsche Bank AG | JP Morgan | 146 |
| (1,506) | thyssenkrupp AG | JP Morgan | (351) |
| (8) | Volkswagen AG | JP Morgan | 45 |
| (232) | Volkswagen AG | JP Morgan | (427) |
| | | | (1,134) |

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|---|-------------------------------------|--------------|---|
| Hong Kong | | | |
| (2,000) | BYD Electronic International Co Ltd | Citibank | 27 |
| (12,000) | China Everbright International Ltd | Citibank | 120 |
| (8,000) | Lenovo Group Ltd | JP Morgan | (64) |
| | | | 83 |
| Japan | | | |
| (100) | LINE Corp | Citibank | (185) |
| (700) | Daiichi Sankyo Co Ltd | JP Morgan | (456) |
| (100) | FANUC Corp | JP Morgan | 139 |
| (300) | Komatsu Ltd | JP Morgan | (156) |
| (100) | LINE Corp | JP Morgan | (386) |
| (600) | Makita Corp | JP Morgan | (539) |
| (900) | Nippon Paint Holdings Co Ltd | JP Morgan | (1,242) |
| (1,000) | Renesas Electronics Corp | JP Morgan | 12 |
| (100) | SoftBank Group Corp | JP Morgan | (584) |
| (33,300) | SUMCO Corp | JP Morgan | (17,801) |
| (16,800) | Yaskawa Electric Corp | JP Morgan | (12,286) |
| | | | (33,484) |
| Jersey | | | |
| (143) | Aptive Plc | JP Morgan | 488 |
| (198) | Shire Plc | JP Morgan | (227) |
| | | | 261 |
| Korea, Republic of (South Korea) | | | |
| (539) | LG Display Co Ltd | Citibank | 50 |
| (44) | Amorepacific Corp | JP Morgan | (236) |
| (73) | Hyundai Glovis Co Ltd | JP Morgan | 244 |
| (323) | LG Display Co Ltd | JP Morgan | 413 |
| (37) | Lotte Corp | JP Morgan | 5 |
| (29) | NAVER Corp | JP Morgan | (196) |
| (501) | Netmarble Corp | JP Morgan | 1,352 |
| (64) | Samsung SDI Co Ltd | JP Morgan | (1,045) |
| | | | 587 |
| Mexico | | | |
| (1,086) | Grupo Mexico SAB de CV | Citibank | (57) |
| (745) | Grupo Televisa SAB | Citibank | 100 |
| (187) | Industrias Penoles SAB de CV | Citibank | (23) |
| | | | 20 |
| Netherlands | | | |
| (498) | Mylan NV | Citibank | (190) |
| (18,194) | Lyondellbasell Industries | JP Morgan | (1,092) |
| | | | (1,282) |
| Spain | | | |
| (2,980) | Bankia SA | Citibank | 124 |
| | | | 124 |
| Sweden | | | |
| (1,750) | Hennes & Mauritz AB | Citibank | 1,186 |
| | | | 1,186 |
| Taiwan | | | |
| (6,000) | ASE Technology Holding Co Ltd | JP Morgan | (384) |
| (1,000) | Delta Electronics Inc | JP Morgan | (581) |
| | | | (965) |
| United Kingdom | | | |
| (763) | British American Tobacco Plc | Citibank | 3,240 |
| (118) | Reckitt Benckiser Group Plc | JP Morgan | 233 |
| | | | 3,473 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Dynamic Equity Fund continued

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|----------------------|----------------------------|--------------|---|
| United States | | | |
| (1,254) | Baker Hughes Co | Citibank | (1,297) |
| (43) | Crown Castle Intl Corp | Citibank | (64) |
| (535) | Digital Realty Trust Inc | Citibank | (708) |
| (84) | Dollar Tree Inc | Citibank | 1,174 |
| (828) | Edison International | Citibank | 1,396 |
| (33) | Equinix Inc | Citibank | (10) |
| (273) | Freeport-McMoRan Inc | Citibank | 27 |
| (467) | General Mills Inc | Citibank | (48) |
| (505) | Hess Corp | Citibank | (1,883) |
| (1,543) | Hormel Foods Corp | Citibank | (1,053) |
| (280) | Incyte Corp | Citibank | (529) |
| (301) | Molson Coors Brewing Co | Citibank | 418 |
| (778) | National Oilwell Varco Inc | Citibank | (1,506) |
| (142) | Netflix Inc | Citibank | (4,330) |
| (4,003) | Newell Brands Inc | Citibank | 1,196 |
| (145) | Regeneron Pharmaceuticals | Citibank | (3,707) |
| (414) | Rockwell Collins Inc | Citibank | 538 |
| (123) | Sherwin-Williams Co | Citibank | (1,535) |
| (106) | T Rowe Price Group Inc | Citibank | 167 |
| (241) | TD Ameritrade Holding Corp | Citibank | (611) |
| (587) | Analog Devices Inc | JP Morgan | (1,617) |
| (29) | Autozone Inc | JP Morgan | 259 |

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised appreciation/ (depreciation) USD |
|---|----------------------------|--------------|---|
| (715) | Baker Hughes Co | JP Morgan | (119) |
| (67) | Concho Resources Inc | JP Morgan | (61) |
| (42) | Crown Castle Intl Corp | JP Morgan | (124) |
| (10) | Equinix Inc | JP Morgan | (12) |
| (5,879) | Estee Lauder Companies | JP Morgan | (35,274) |
| (178) | Freeport-McMoRan Inc | JP Morgan | 90 |
| (420) | General Mills Inc | JP Morgan | (180) |
| (225) | Hess Corp | JP Morgan | (279) |
| (450) | Incyte Corp | JP Morgan | (2,051) |
| (111) | Kimberly-Clark Corp | JP Morgan | 230 |
| (122) | Molson Coors Brewing Co | JP Morgan | 125 |
| (63) | Nvidia Corp | JP Morgan | (220) |
| (478) | Omnicom Group | JP Morgan | 130 |
| (203) | Rockwell Collins Inc | JP Morgan | 170 |
| (56) | Sherwin-Williams Co | JP Morgan | (179) |
| (1,206) | Southwest Airlines Co | JP Morgan | 58 |
| (314) | T Rowe Price Group Inc | JP Morgan | 479 |
| (58) | TD Ameritrade Holding Corp | JP Morgan | 20 |
| (62) | Worldpay Inc | JP Morgan | (215) |
| | | | (51,135) |
| Total (USD underlying exposure - USD 7,094,484) | | | (78,671) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Information Technology | 19.19 |
| Healthcare | 16.33 |
| Consumer Discretionary | 14.02 |
| Financials | 11.79 |
| Energy | 9.26 |
| Consumer Staples | 6.10 |
| Industrials | 5.76 |
| Materials | 5.30 |
| Telecommunication Services | 3.91 |
| Utilities | 2.55 |
| Real Estate | 2.36 |
| Government National | 1.93 |
| Consumer, Cyclical | 0.46 |
| Health Care Technology | 0.14 |
| Other Net Assets | 0.90 |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Enhanced Equity Yield Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| Bermuda | | | | Italy | | | |
| 397,000 | NWS Holdings Ltd | 707,089 | 0.05 | 52,520 | Moncler SpA | 2,376,291 | 0.16 |
| 1,137,500 | Yue Yuen Industrial Holdings Ltd* | 3,152,004 | 0.21 | Japan | | | |
| | | 3,859,093 | 0.26 | 54,700 | Bridgestone Corp* | 2,020,551 | 0.14 |
| Brazil | | | | 885,500 | Canon Inc* | 28,473,777 | 1.92 |
| 36,200 | Ambev SA | 164,585 | 0.01 | 40,200 | Dai Nippon Printing Co Ltd* | 904,459 | 0.06 |
| 106,800 | Engie Brasil Energia SA | 943,518 | 0.06 | 2,000 | Daito Trust Construction Co Ltd* | 300,528 | 0.02 |
| | | 1,108,103 | 0.07 | 551,600 | Daiwa Securities Group Inc | 3,317,416 | 0.22 |
| Canada | | | | 239 | Japan Retail Fund Investment Corp (Reit) | 433,545 | 0.03 |
| 5,452 | Bank of Nova Scotia/The | 316,042 | 0.02 | 3,400 | Lawson Inc* | 200,063 | 0.01 |
| 541,300 | BCE Inc | 22,243,488 | 1.49 | 112,800 | Marubeni Corp | 928,013 | 0.06 |
| 773,212 | TELUS Corp (Unit) | 28,786,851 | 1.94 | 28,300 | MS&AD Insurance Group Holdings Inc | 872,204 | 0.06 |
| | | 51,346,381 | 3.45 | 362,900 | Nippon Telegraph & Telephone Corp | 16,211,860 | 1.09 |
| Cayman Islands | | | | 697,900 | Nissan Motor Co Ltd* | 6,550,391 | 0.44 |
| 174,000 | Sands China Ltd | 849,032 | 0.06 | 20,900 | Nitori Holdings Co Ltd* | 3,182,014 | 0.21 |
| China | | | | 235,900 | NTT DOCOMO Inc | 6,142,065 | 0.41 |
| 17,022,000 | China Petroleum & Chemical Corp 'H' | 17,110,539 | 1.15 | 285,800 | Sekisui House Ltd* | 4,677,572 | 0.32 |
| 2,020,000 | Jiangsu Expressway Co Ltd 'H' | 2,552,931 | 0.17 | 21,500 | Seven & i Holdings Co Ltd | 878,006 | 0.06 |
| | | 19,663,470 | 1.32 | 27,800 | Tokyo Electron Ltd* | 4,735,572 | 0.32 |
| Czech Republic | | | | 116,000 | Toppan Printing Co Ltd* | 907,649 | 0.06 |
| 67,719 | CEZ AS | 1,729,008 | 0.12 | 91,600 | Trend Micro Inc/Japan* | 5,786,743 | 0.39 |
| 69,586 | Komerční banka as* | 2,910,291 | 0.19 | 333,300 | Yahoo Japan Corp | 1,149,051 | 0.08 |
| 802,507 | Moneta Money Bank AS | 2,832,292 | 0.19 | | | 87,671,479 | 5.90 |
| | | 7,471,591 | 0.50 | Liberia | | | |
| Finland | | | | 27,001 | Royal Caribbean Cruises Ltd* | 3,305,732 | 0.22 |
| 61,284 | Sampo Oyj 'A' | 3,142,246 | 0.21 | Luxembourg | | | |
| France | | | | 73,580 | RTL Group SA* | 5,497,224 | 0.37 |
| 24,971 | Unibail-Rodamco-Westfield | 5,293,435 | 0.35 | Malaysia | | | |
| Germany | | | | 2,363,400 | Astro Malaysia Holdings Bhd | 1,000,686 | 0.07 |
| 33,158 | BASF SE | 3,078,442 | 0.21 | 82,500 | British American Tobacco Malaysia Bhd | 679,755 | 0.04 |
| 76,690 | Deutsche Lufthansa AG* | 2,002,674 | 0.14 | 1,578,200 | Malayan Banking Bhd | 3,825,012 | 0.26 |
| 152,084 | Deutsche Telekom AG | 2,475,996 | 0.17 | 2,500 | Nestle Malaysia Bhd | 89,427 | 0.01 |
| 41,735 | HOCHTIEF AG | 6,755,791 | 0.45 | | | 5,594,880 | 0.38 |
| 65,236 | Siemens Healthineers AG | 2,958,464 | 0.20 | Mexico | | | |
| 292,244 | TUI AG | 5,408,282 | 0.36 | 5,579,900 | Wal-Mart de Mexico SAB de CV | 15,454,630 | 1.04 |
| | | 22,679,649 | 1.53 | Netherlands | | | |
| Hong Kong | | | | 925,900 | Koninklijke Ahold Delhaize NV | 22,589,551 | 1.52 |
| 726,000 | China Mobile Ltd | 6,826,044 | 0.46 | 564,138 | Koninklijke KPN NV* | 1,449,549 | 0.10 |
| 46,000 | CLP Holdings Ltd | 540,630 | 0.04 | 30,796 | Randstad NV | 1,938,832 | 0.13 |
| 14,100 | Hang Seng Bank Ltd | 382,267 | 0.02 | | | 25,977,932 | 1.75 |
| 138,500 | HK Electric Investments & HK Electric Investments Ltd | 139,926 | 0.01 | Norway | | | |
| 11,139,000 | HKT Trust & HKT Ltd | 14,389,982 | 0.97 | 202,631 | Telenor ASA | 3,859,817 | 0.26 |
| 26,500 | Link REIT (Unit) (Reit) | 264,015 | 0.02 | Panama | | | |
| 8,656,000 | PCCW Ltd* | 4,598,640 | 0.31 | 446,349 | Carnival Corp^ | 27,508,489 | 1.85 |
| 1,368,000 | Power Assets Holdings Ltd | 9,594,438 | 0.64 | Singapore | | | |
| | | 36,735,942 | 2.47 | 8,517,600 | Ascendas Real Estate Investment Trust (Unit) (Reit)* | 17,016,375 | 1.15 |
| Ireland | | | | 2,533,300 | CapitaLand Mall Trust (Unit) (Reit)* | 3,952,753 | 0.27 |
| 121,545 | Eaton Corp Plc | 10,099,174 | 0.68 | 10,900 | DBS Group Holdings Ltd | 198,288 | 0.01 |
| 12,956 | Ingersoll-Rand Plc | 1,315,034 | 0.09 | 1,779,400 | Singapore Telecommunications Ltd* | 4,190,592 | 0.28 |
| | | 11,414,208 | 0.77 | | | 25,358,008 | 1.71 |

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

^ Securities pledged, see Note 14, for further details.

Global Enhanced Equity Yield Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Spain | | | | 193,480 | Land Securities Group Plc (Reit) | 2,317,196 | 0.16 |
| 59,041 | ACS Actividades de Construccion y Servicios SA | 2,471,398 | 0.17 | 2,680,248 | Legal & General Group Plc | 8,869,392 | 0.60 |
| 39,974 | Aena SME SA | 7,077,799 | 0.48 | 1,042,472 | National Grid Plc | 11,039,859 | 0.74 |
| 3,024 | Amadeus IT Group SA | 282,513 | 0.02 | 535,733 | Persimmon Plc | 17,028,698 | 1.15 |
| 43,621 | Banco Bilbao Vizcaya Argentaria SA | 273,712 | 0.02 | 21,848 | Rio Tinto Plc | 1,038,709 | 0.07 |
| 445,809 | Endesa SA | 10,010,189 | 0.67 | 407,213 | Royal Dutch Shell Plc 'A' | 13,329,097 | 0.90 |
| 55,848 | Red Electrica Corp SA | 1,179,270 | 0.08 | 1,278,673 | Royal Mail Plc* | 7,488,644 | 0.50 |
| 972,493 | Repsol SA | 18,792,043 | 1.26 | 794,761 | SSE Plc | 13,048,482 | 0.88 |
| | | 40,086,924 | 2.70 | 4,997,543 | Taylor Wimpey Plc | 10,927,073 | 0.74 |
| | | | | 6,318,143 | Vodafone Group Plc | 13,499,913 | 0.91 |
| | | | | | | 135,812,003 | 9.14 |
| Sweden | | | | United States | | | |
| 599,646 | Electrolux AB* | 13,446,679 | 0.90 | 232,116 | AbbVie Inc | 22,276,173 | 1.50 |
| 26,149 | Essity AB | 681,904 | 0.05 | 9,735 | Aetna Inc | 1,945,150 | 0.13 |
| 82,999 | Sandvik AB | 1,458,729 | 0.10 | 218,072 | Agilent Technologies Inc | 14,643,535 | 0.99 |
| 1,137,044 | Skandinaviska Enskilda Banken AB | 12,237,297 | 0.82 | 530,490 | Altria Group Inc | 31,229,946 | 2.10 |
| 61,180 | SKF AB | 1,179,290 | 0.08 | 11,262 | Amazon.com Inc | 22,703,066 | 1.53 |
| 1,044,084 | Swedbank AB | 24,466,728 | 1.65 | 91,321 | Ameren Corp | 5,839,065 | 0.39 |
| 575,646 | Tele2 AB* | 7,148,931 | 0.48 | 102,201 | AmerisourceBergen Corp 'A' | 9,160,276 | 0.62 |
| 211,676 | Volvo AB | 3,674,976 | 0.25 | 108,672 | AMETEK Inc | 8,329,709 | 0.56 |
| | | 64,294,534 | 4.33 | 47,961 | Amgen Inc | 9,601,313 | 0.65 |
| | | | | 102,577 | Amphenol Corp 'A' | 9,670,960 | 0.65 |
| Switzerland | | | | 16,743 | Apple Inc | 3,814,893 | 0.26 |
| 130,582 | Novartis AG | 10,882,197 | 0.73 | 72,010 | AT&T Inc | 2,299,279 | 0.15 |
| 289,250 | TE Connectivity Ltd | 26,451,913 | 1.78 | 33,368 | Automatic Data Processing Inc | 4,864,387 | 0.33 |
| | | 37,334,110 | 2.51 | 2,008 | Best Buy Co Inc | 157,166 | 0.01 |
| | | | | 381,632 | Bristol-Myers Squibb Co^ | 23,084,920 | 1.55 |
| Taiwan | | | | 48,656 | Broadridge Financial Solutions Inc | 6,548,611 | 0.44 |
| 373,389 | Chicony Electronics Co Ltd | 785,314 | 0.05 | 5,826 | Cardinal Health Inc | 305,807 | 0.02 |
| 3,754,000 | CTBC Financial Holding Co Ltd | 2,639,961 | 0.18 | 38,127 | CDK Global Inc | 2,369,974 | 0.16 |
| 7,980,010 | First Financial Holding Co Ltd | 5,339,059 | 0.36 | 108,243 | Cisco Systems Inc | 5,126,388 | 0.34 |
| 1,679,000 | Formosa Chemicals & Fibre Corp | 6,723,653 | 0.45 | 124,981 | Citigroup Inc | 8,848,655 | 0.60 |
| 97,000 | Formosa Plastics Corp | 355,282 | 0.02 | 103,382 | Citizens Financial Group Inc | 4,210,749 | 0.28 |
| 154,000 | Formosa Taffeta Co Ltd | 179,245 | 0.01 | 224,206 | Conagra Brands Inc | 8,214,908 | 0.55 |
| 475,000 | Fubon Financial Holding Co Ltd | 787,156 | 0.05 | 294,374 | Corning Inc* | 9,843,867 | 0.66 |
| 86,000 | Mega Financial Holding Co Ltd | 72,238 | 0.01 | 26,633 | Danaher Corp | 2,742,666 | 0.18 |
| 169,000 | Phison Electronics Corp | 1,397,558 | 0.09 | 32,577 | Darden Restaurants Inc | 3,780,235 | 0.25 |
| 793,000 | Powertech Technology Inc | 2,352,020 | 0.16 | 46,139 | Dollar General Corp | 4,910,112 | 0.33 |
| 180,000 | Synnex Technology International Corp | 240,859 | 0.02 | 1,900 | Domino's Pizza Inc | 571,254 | 0.04 |
| 1,829,000 | Taiwan Semiconductor Manufacturing Co Ltd | 15,244,147 | 1.03 | 218,016 | Eli Lilly & Co | 22,841,536 | 1.54 |
| 527,000 | Vanguard International Semiconductor Corp | 1,278,252 | 0.09 | 311,989 | Evergy Inc | 17,939,367 | 1.21 |
| 2,694,000 | WPG Holdings Ltd | 3,411,903 | 0.23 | 8,156 | Extra Space Storage Inc (Reit) | 755,327 | 0.05 |
| | | 40,806,647 | 2.75 | 33,544 | Facebook Inc 'A' | 5,885,630 | 0.40 |
| | | | | 113,955 | Fidelity National Information Services Inc | 12,267,256 | 0.83 |
| Thailand | | | | 48,498 | Gilead Sciences Inc | 3,695,063 | 0.25 |
| 840,500 | Glow Energy PCL | 2,413,899 | 0.16 | 29,056 | Illinois Tool Works Inc | 4,052,731 | 0.27 |
| 412,900 | Home Product Center PCL | 184,184 | 0.01 | 33,273 | Interpublic Group of Cos Inc/The | 771,268 | 0.05 |
| 1,426,800 | PTT Global Chemical PCL | 3,563,726 | 0.24 | 267,725 | Johnson & Johnson | 36,059,880 | 2.43 |
| 60,300 | PTT PCL | 96,723 | 0.01 | 203,077 | Kohl's Corp | 15,850,160 | 1.07 |
| 435,300 | Thai Oil PCL | 1,120,501 | 0.08 | 393,006 | Las Vegas Sands Corp | 25,808,704 | 1.74 |
| | | 7,379,033 | 0.50 | 4,730 | Liberty Property Trust (Reit) | 207,647 | 0.01 |
| | | | | 37,728 | Lowe's Cos Inc | 4,092,733 | 0.28 |
| Turkey | | | | 453,198 | Maxim Integrated Products Inc | 27,490,991 | 1.85 |
| 150,698 | Ford Otomotiv Sanayi AS* | 1,596,415 | 0.11 | 100,258 | McDonald's Corp | 16,274,881 | 1.10 |
| | | | | 510,219 | Merck & Co Inc^ | 34,898,980 | 2.35 |
| | | | | 45,775 | Motorola Solutions Inc | 5,836,770 | 0.39 |
| United Kingdom | | | | 125,152 | Occidental Petroleum Corp | 9,977,117 | 0.67 |
| 230,984 | Admiral Group Plc | 6,239,660 | 0.42 | 206,238 | OGE Energy Corp | 7,632,868 | 0.51 |
| 1,355,034 | Barratt Developments Plc | 9,563,095 | 0.64 | 181,026 | Paychex Inc | 13,218,518 | 0.89 |
| 16,965 | Berkeley Group Holdings Plc | 808,099 | 0.05 | 155,729 | PepsiCo Inc | 17,465,007 | 1.18 |
| 617,373 | British Land Co Plc/The (Reit)* | 5,130,502 | 0.34 | 362,593 | Pfizer Inc^ | 15,004,098 | 1.01 |
| 22,462 | Diageo Plc | 789,273 | 0.05 | 186,740 | Pinnacle West Capital Corp | 14,847,697 | 1.00 |
| 1,612,715 | Direct Line Insurance Group Plc | 6,943,612 | 0.47 | 390,848 | PPL Corp | 11,682,447 | 0.79 |
| 143,825 | GlaxoSmithKline Plc | 2,940,666 | 0.20 | 63,410 | Procter & Gamble Co/The | 5,278,882 | 0.36 |
| 134,093 | Imperial Brands Plc | 4,810,033 | 0.32 | 161,772 | Progressive Corp/The | 10,864,608 | 0.73 |
| | | | | 134,441 | Prudential Financial Inc | 13,181,940 | 0.89 |

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

^ Securities pledged, see Note 14, for further details.

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Enhanced Equity Yield Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---------------------------------|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 65,730 | Quest Diagnostics Inc | 7,234,244 | 0.49 | 207,346 | Western Union Co/The* | 3,907,435 | 0.26 |
| 13,717 | Raytheon Co | 2,733,387 | 0.18 | 26,828 | Xilinx Inc | 2,078,902 | 0.14 |
| 20,685 | Regency Centers Corp (Reit) | 1,365,831 | 0.09 | 34,484 | Zoetis Inc | 3,098,043 | 0.21 |
| 9,469 | Simon Property Group Inc (Reit) | 1,724,305 | 0.12 | | | 692,617,250 | 46.62 |
| 8,944 | Stryker Corp | 1,498,657 | 0.10 | | | | |
| 65,437 | Synopsys Inc | 6,687,007 | 0.45 | | | 1,386,094,548 | 93.29 |
| 204,062 | Target Corp | 17,757,475 | 1.19 | | Total Common Stocks (Shares) | | |
| 4,982 | Tiffany & Co | 614,829 | 0.04 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 1,386,094,548 | 93.29 |
| 22,934 | Toll Brothers Inc | 834,568 | 0.06 | | | | |
| 25,010 | UGI Corp | 1,353,041 | 0.09 | | Total Portfolio | 1,386,094,548 | 93.29 |
| 1,214 | UnitedHealth Group Inc | 325,267 | 0.02 | | | | |
| 113,411 | VF Corp | 10,421,337 | 0.70 | | Other Net Assets | 99,667,232 | 6.71 |
| 946 | Vornado Realty Trust (Reit) | 72,899 | 0.00 | | Total Net Assets (USD) | 1,485,761,780 | 100.00 |
| 206,509 | Walmart Inc | 19,810,408 | 1.33 | | | | |
| 332,316 | Waste Management Inc | 30,124,445 | 2.03 | | | | |

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

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|----------------------|-----------------|-------------------------|---|
| 589 | EUR | EURO STOXX 50 Index | September 2018 | 23,290,956 | (322,118) |
| 347 | GBP | FTSE 100 Index | September 2018 | 33,608,769 | (575,455) |
| 362 | JPY | Nikkei 225 (Yen) | September 2018 | 37,211,140 | 435,732 |
| 1,687 | USD | S&P 500 E-Mini Index | September 2018 | 244,678,262 | 2,430,498 |
| Total | | | | 338,789,127 | 1,968,657 |

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------|---------------------|-----------------|--------------|-----------------|---|------------------|
| (660) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 3,450 | 21/9/2018 | 103,896 | (126,345) |
| (692) | Call | EURO STOXX 50 Index | Exchange Traded | EUR 3,400 | 21/9/2018 | (43,632) | (322,521) |
| (386) | Call | FTSE 100 Index | Exchange Traded | GBP 7,650 | 21/9/2018 | 155,985 | (75,087) |
| (398) | Call | FTSE 100 Index | Exchange Traded | GBP 7,600 | 21/9/2018 | 193,523 | (132,908) |
| (238) | Call | Nikkei 225 Index | Exchange Traded | JPY 22,375 | 14/9/2018 | (687,235) | (1,213,573) |
| (357) | Call | S&P 500 Index | Exchange Traded | USD 2,855 | 31/8/2018 | (1,100,346) | (1,599,360) |
| (351) | Call | S&P 500 Index | Exchange Traded | USD 2,865 | 7/9/2018 | (853,358) | (1,389,960) |
| (351) | Call | S&P 500 Index | Exchange Traded | USD 2,870 | 14/9/2018 | (934,432) | (1,446,120) |
| (354) | Call | S&P 500 Index | Exchange Traded | USD 2,890 | 21/9/2018 | (531,325) | (1,150,500) |
| Total (USD underlying exposure - USD 324,042,605) | | | | | | (3,696,924) | (7,456,374) |

Global Enhanced Equity Yield Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|---------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 123,919,140 | USD | 91,830,903 | BNY Mellon | 14/9/2018 | (2,424,424) |
| USD | 1,758,360 | AUD | 2,401,056 | BNY Mellon | 14/9/2018 | 26,021 |
| Net unrealised depreciation | | | | | | (2,398,403) |
| CAD Hedged Share Class | | | | | | |
| CAD | 6,215,567 | USD | 4,750,381 | BNY Mellon | 14/9/2018 | 13,970 |
| USD | 325,055 | CAD | 425,415 | BNY Mellon | 14/9/2018 | (1,034) |
| Net unrealised appreciation | | | | | | 12,936 |
| CNH Hedged Share Class | | | | | | |
| CNY | 1,167,597,694 | USD | 170,645,232 | BNY Mellon | 14/9/2018 | (106,122) |
| USD | 1,298,431 | CNY | 8,921,909 | BNY Mellon | 14/9/2018 | (4,703) |
| Net unrealised depreciation | | | | | | (110,825) |
| EUR Hedged Share Class | | | | | | |
| EUR | 8,777,804 | USD | 10,203,907 | BNY Mellon | 14/9/2018 | 18,497 |
| USD | 349,380 | EUR | 305,338 | BNY Mellon | 14/9/2018 | (6,205) |
| Net unrealised appreciation | | | | | | 12,292 |
| GBP Hedged Share Class | | | | | | |
| GBP | 6,259,738 | USD | 8,061,653 | BNY Mellon | 14/9/2018 | 59,568 |
| USD | 198,739 | GBP | 155,503 | BNY Mellon | 14/9/2018 | (3,005) |
| Net unrealised appreciation | | | | | | 56,563 |
| HKD Hedged Share Class | | | | | | |
| HKD | 424,074,005 | USD | 54,076,733 | BNY Mellon | 14/9/2018 | (39,566) |
| USD | 1,534,293 | HKD | 12,035,808 | BNY Mellon | 14/9/2018 | 644 |
| Net unrealised depreciation | | | | | | (38,922) |
| NZD Hedged Share Class | | | | | | |
| NZD | 17,564,880 | USD | 11,828,798 | BNY Mellon | 14/9/2018 | (176,326) |
| USD | 277,214 | NZD | 417,366 | BNY Mellon | 14/9/2018 | 335 |
| Net unrealised depreciation | | | | | | (175,991) |
| SGD Hedged Share Class | | | | | | |
| SGD | 51,857 | USD | 38,039 | BNY Mellon | 14/9/2018 | (223) |
| USD | 366 | SGD | 502 | BNY Mellon | 14/9/2018 | (1) |
| Net unrealised depreciation | | | | | | (224) |
| Total net unrealised depreciation (USD underlying exposure - USD 354,915,630) | | | | | | (2,642,574) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Consumer Discretionary | 16.41 |
| Healthcare | 15.17 |
| Information Technology | 14.23 |
| Telecommunication Services | 9.02 |
| Consumer Staples | 8.63 |
| Financials | 8.26 |
| Utilities | 7.39 |
| Industrials | 6.51 |
| Energy | 4.07 |
| Real Estate | 2.61 |
| Materials | 0.99 |
| Other Net Assets | 6.71 |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Equity Income Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-----------------------------|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| Australia | | | | Switzerland | | | |
| 4,542,569 | Ancor Ltd/Australia* | 46,867,361 | 2.64 | 636,528 | Nestle SA | 53,413,692 | 3.00 |
| 877,166 | Ansell Ltd* | 15,885,045 | 0.89 | 716,416 | Novartis AG | 59,703,330 | 3.35 |
| 1,340,189 | Sonic Healthcare Ltd* | 25,324,126 | 1.42 | 6,933 | SGS SA | 18,261,919 | 1.03 |
| | | 88,076,532 | 4.95 | | | 131,378,941 | 7.38 |
| Belgium | | | | Taiwan | | | |
| 131,189 | Anheuser-Busch InBev SA/NV* | 12,340,099 | 0.70 | 5,674,225 | Far EastTone Telecommunications Co Ltd | 13,522,815 | 0.76 |
| 831,948 | bpost SA* | 12,692,510 | 0.71 | 4,104,000 | Taiwan Semiconductor Manufacturing Co Ltd | 34,205,565 | 1.92 |
| | | 25,032,609 | 1.41 | | | 47,728,380 | 2.68 |
| Canada | | | | United Kingdom | | | |
| 1,065,032 | Rogers Communications Inc | 55,665,368 | 3.13 | 482,185 | AstraZeneca Plc | 36,399,971 | 2.05 |
| 1,588,209 | TELUS Corp (Unit) | 59,129,366 | 3.32 | 918,842 | British American Tobacco Plc | 44,828,001 | 2.52 |
| | | 114,794,734 | 6.45 | 846,785 | Diageo Plc | 29,754,459 | 1.67 |
| Cayman Islands | | | | 2,031,048 | GlaxoSmithKline Plc | 41,527,086 | 2.33 |
| 3,430,000 | ANTA Sports Products Ltd* | 18,681,267 | 1.05 | 1,327,075 | Imperial Brands Plc | 47,603,336 | 2.68 |
| | | | | 890,317 | Unilever Plc | 50,952,834 | 2.86 |
| Denmark | | | | | | 251,065,687 | 14.11 |
| 407,796 | Novo Nordisk A/S | 20,134,733 | 1.13 | United States | | | |
| Finland | | | | 155,431 | 3M Co | 32,788,169 | 1.84 |
| 1,009,403 | Kone OYJ 'B' | 54,903,742 | 3.08 | 238,586 | AbbVie Inc | 22,897,098 | 1.29 |
| France | | | | 976,152 | Altria Group Inc | 57,466,068 | 3.23 |
| 576,831 | Sanofi | 49,747,819 | 2.79 | 1,176,745 | Cisco Systems Inc | 55,730,643 | 3.13 |
| 290,763 | Schneider Electric SE | 23,780,421 | 1.34 | 363,304 | Citizens Financial Group Inc | 14,797,372 | 0.83 |
| | | 73,528,240 | 4.13 | 1,202,803 | Coca-Cola Co/The | 53,981,799 | 3.03 |
| Germany | | | | 485,907 | Genuine Parts Co | 48,148,525 | 2.70 |
| 1,295,601 | Deutsche Post AG | 47,462,941 | 2.67 | 681,939 | International Paper Co | 35,242,608 | 1.98 |
| India | | | | 495,069 | Johnson & Johnson | 66,680,844 | 3.75 |
| 349,756 | Hero MotoCorp Ltd | 16,045,345 | 0.90 | 160,685 | M&T Bank Corp | 28,291,808 | 1.59 |
| Ireland | | | | 172,638 | Microsoft Corp | 19,373,436 | 1.09 |
| 263,619 | Medtronic Plc | 25,444,506 | 1.43 | 265,675 | Paychex Inc | 19,399,589 | 1.09 |
| Japan | | | | 394,409 | PepsiCo Inc | 44,232,969 | 2.49 |
| 650,500 | Japan Tobacco Inc* | 17,154,110 | 0.96 | 897,698 | Pfizer Inc | 37,146,743 | 2.09 |
| Netherlands | | | | 464,825 | Philip Morris International Inc | 36,539,893 | 2.05 |
| 217,105 | Heineken NV | 21,510,580 | 1.21 | 445,716 | Procter & Gamble Co/The | 37,105,857 | 2.08 |
| 545,092 | Koninklijke Philips NV | 24,386,996 | 1.37 | 162,493 | United Parcel Service Inc 'B' | 19,902,143 | 1.12 |
| | | 45,897,576 | 2.58 | 282,754 | United Technologies Corp | 37,399,872 | 2.10 |
| Singapore | | | | 520,164 | US Bancorp* | 28,055,045 | 1.58 |
| 1,320,879 | DBS Group Holdings Ltd | 24,028,842 | 1.35 | 477,796 | Wells Fargo & Co | 27,814,894 | 1.56 |
| 1,270,900 | United Overseas Bank Ltd* | 25,074,854 | 1.41 | | | 722,995,375 | 40.62 |
| | | 49,103,696 | 2.76 | Total Common Stocks (Shares) | | | |
| Sweden | | | | | | 1,778,234,697 | 99.91 |
| 2,358,076 | Svenska Handelsbanken AB* | 28,806,283 | 1.62 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | | | 1,778,234,697 | 99.91 |
| | | | | Total Portfolio | | | |
| | | | | 1,778,234,697 | | | |
| | | | | 99.91 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 1,779,910,032 | | | |
| | | | | 100.00 | | | |

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

Global Equity Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 36,580,471 | USD | 27,110,069 | BNY Mellon | 14/9/2018 | (717,608) |
| USD | 1,055,160 | AUD | 1,445,793 | BNY Mellon | 14/9/2018 | 12,035 |
| Net unrealised depreciation | | | | | | (705,573) |
| CHF Hedged Share Class | | | | | | |
| CHF | 16,954,604 | USD | 17,073,803 | BNY Mellon | 14/9/2018 | 440,499 |
| USD | 519,090 | CHF | 511,745 | BNY Mellon | 14/9/2018 | (9,552) |
| Net unrealised appreciation | | | | | | 430,947 |
| CNH Hedged Share Class | | | | | | |
| CNY | 41,168,216 | USD | 6,016,426 | BNY Mellon | 14/9/2018 | (3,403) |
| USD | 275,135 | CNY | 1,885,989 | BNY Mellon | 14/9/2018 | (333) |
| Net unrealised depreciation | | | | | | (3,736) |
| EUR Hedged Share Class | | | | | | |
| EUR | 123,883,528 | USD | 143,989,118 | BNY Mellon | 14/9/2018 | 282,431 |
| USD | 4,580,059 | EUR | 3,989,204 | BNY Mellon | 14/9/2018 | (65,623) |
| Net unrealised appreciation | | | | | | 216,808 |
| GBP Hedged Share Class | | | | | | |
| GBP | 21,600,108 | USD | 27,815,974 | BNY Mellon | 14/9/2018 | 207,444 |
| USD | 1,403,495 | GBP | 1,093,925 | BNY Mellon | 14/9/2018 | (15,732) |
| Net unrealised appreciation | | | | | | 191,712 |
| HKD Hedged Share Class | | | | | | |
| HKD | 14,228,685 | USD | 1,814,359 | BNY Mellon | 14/9/2018 | (1,285) |
| USD | 630,880 | HKD | 4,950,598 | BNY Mellon | 14/9/2018 | 56 |
| Net unrealised depreciation | | | | | | (1,229) |
| PLN Hedged Share Class | | | | | | |
| PLN | 46,009,532 | USD | 12,501,025 | BNY Mellon | 14/9/2018 | (16,824) |
| USD | 427,394 | PLN | 1,598,384 | BNY Mellon | 14/9/2018 | (6,309) |
| Net unrealised depreciation | | | | | | (23,133) |
| SGD Hedged Share Class | | | | | | |
| SGD | 125,499,459 | USD | 92,052,604 | BNY Mellon | 14/9/2018 | (534,803) |
| USD | 3,633,441 | SGD | 4,984,315 | BNY Mellon | 14/9/2018 | (1,261) |
| Net unrealised depreciation | | | | | | (536,064) |
| ZAR Hedged Share Class | | | | | | |
| USD | 182,805 | ZAR | 2,634,755 | BNY Mellon | 14/9/2018 | 3,655 |
| ZAR | 28,219,387 | USD | 1,944,279 | BNY Mellon | 14/9/2018 | (25,489) |
| Net unrealised depreciation | | | | | | (21,834) |
| Total net unrealised depreciation (USD underlying exposure - USD 342,609,648) | | | | | | (452,102) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Consumer Staples | 28.48 |
| Healthcare | 23.89 |
| Industrials | 13.89 |
| Financials | 9.94 |
| Information Technology | 7.23 |
| Telecommunication Services | 7.21 |
| Consumer Discretionary | 4.65 |
| Materials | 4.62 |
| Other Net Assets | 0.09 |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Government Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | | | | |
| 237,998 | iShares JP Morgan USD Emerging Markets Bond UCITS ETF ⁻ | 24,954,090 | 4.22 | EUR 160,000 | Kingdom of Belgium Government Bond '144A' 2.25% 22/6/2057 | 206,704 | 0.04 |
| Total Funds | | 24,954,090 | 4.22 | EUR 120,000 | Kingdom of Belgium Government Bond '144A' 3% 22/6/2034 | 176,992 | 0.03 |
| | | | | EUR 930,000 | Kingdom of Belgium Government Bond 3.75% 22/6/2045 | 1,590,818 | 0.27 |
| | | | | EUR 2,800,000 | Kingdom of Belgium Government Bond 4% 28/3/2022 | 3,765,418 | 0.64 |
| | | | | | | 14,736,206 | 2.49 |
| BONDS | | | | | | | |
| | Argentina | | | | Canada | | |
| EUR 957,000 | Argentine Republic Government International Bond 3.875% 15/1/2022 | 950,109 | 0.16 | CAD 700,000 | Canadian Government Bond 0.5% 1/3/2022 | 506,792 | 0.09 |
| | | | | CAD 3,050,000 | Canadian Government Bond 1.75% 1/5/2020 | 2,326,487 | 0.40 |
| AUD 2,700,000 | Australia Government Bond 1.75% 21/11/2020 | 1,939,726 | 0.33 | CAD 1,080,000 | Canadian Government Bond 1.75% 1/3/2023 | 812,210 | 0.14 |
| AUD 750,000 | Australia Government Bond 2% 21/12/2021 | 541,321 | 0.09 | CAD 1,640,000 | Canadian Government Bond 2% 1/9/2023 | 1,244,484 | 0.21 |
| AUD 1,760,000 | Australia Government Bond 2.25% 21/11/2022 | 1,279,005 | 0.22 | CAD 110,000 | Canadian Government Bond 2% 1/12/2051 | 78,763 | 0.01 |
| AUD 210,000 | Australia Government Bond 3% 21/3/2047 | 149,117 | 0.02 | CAD 927,000 | Canadian Government Bond 2.75% 1/12/2048 | 780,941 | 0.13 |
| AUD 1,000,000 | Australia Government Bond 3.25% 21/6/2039 | 759,838 | 0.13 | CAD 830,000 | Canadian Government Bond 3.5% 1/12/2045 | 789,495 | 0.13 |
| AUD 600,000 | Australia Government Bond 4.75% 21/4/2027 | 509,740 | 0.09 | | | 6,539,172 | 1.11 |
| AUD 860,000 | Australia Government Bond 5.75% 15/7/2022 | 706,255 | 0.12 | | Cayman Islands | | |
| | | 5,885,002 | 1.00 | GBP 100,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 115,214 | 0.02 |
| | | | | | | | |
| | Austria | | | | Denmark | | |
| EUR 330,000 | Republic of Austria Government Bond '144A' 0.75% 20/10/2026 | 394,569 | 0.07 | DKK 6,000,000 | Denmark Government Bond 1.75% 15/11/2025 | 1,051,382 | 0.18 |
| EUR 890,000 | Republic of Austria Government Bond '144A' 0.75% 20/2/2028 | 1,053,681 | 0.18 | DKK 4,210,000 | Denmark Government Bond 4.5% 15/11/2039 | 1,138,490 | 0.19 |
| EUR 620,000 | Republic of Austria Government Bond '144A' 1.2% 20/10/2025 | 771,525 | 0.13 | | | 2,189,872 | 0.37 |
| EUR 280,000 | Republic of Austria Government Bond '144A' 3.15% 20/6/2044 | 462,973 | 0.08 | | Finland | | |
| EUR 420,000 | Republic of Austria Government Bond '144A' 3.5% 15/9/2021 | 547,280 | 0.09 | EUR 500,000 | Finland Government Bond '144A' 15/4/2022 (Zero Coupon) | 588,729 | 0.10 |
| EUR 1,500,000 | Republic of Austria Government Bond '144A' 3.65% 20/4/2022 | 1,998,158 | 0.34 | EUR 290,000 | Finland Government Bond '144A' 15/9/2023 (Zero Coupon) | 339,190 | 0.06 |
| EUR 270,000 | Republic of Austria Government Bond '144A' 3.8% 26/1/2062 | 546,872 | 0.09 | EUR 160,000 | Finland Government Bond '144A' 0.5% 15/4/2026 | 188,712 | 0.03 |
| EUR 670,000 | Republic of Austria Government Bond '144A' 4.15% 15/3/2037 | 1,187,787 | 0.20 | EUR 100,000 | Finland Government Bond '144A' 0.75% 15/4/2031 | 116,211 | 0.02 |
| | | 6,962,845 | 1.18 | EUR 1,050,000 | Finland Government Bond '144A' 2% 15/4/2024 | 1,361,256 | 0.23 |
| | | | | EUR 200,000 | Finland Government Bond '144A' 2.625% 4/7/2042 | 309,829 | 0.05 |
| | | | | | | 2,903,927 | 0.49 |
| | Belgium | | | | France | | |
| EUR 960,000 | Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023 | 1,129,487 | 0.19 | EUR 600,000 | FCT Noria 2018-1 FRN 25/6/2038 | 699,043 | 0.12 |
| EUR 570,000 | Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024 | 677,483 | 0.11 | EUR 2,500,000 | French Republic Government Bond OAT 25/2/2020 (Zero Coupon) | 2,933,354 | 0.50 |
| EUR 490,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2027 | 581,428 | 0.10 | EUR 11,910,000 | French Republic Government Bond OAT 25/5/2021 (Zero Coupon) | 14,024,843 | 2.37 |
| EUR 1,015,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028 | 1,191,957 | 0.20 | EUR 930,000 | French Republic Government Bond OAT 25/5/2022 (Zero Coupon) | 1,093,019 | 0.19 |
| EUR 2,430,000 | Kingdom of Belgium Government Bond '144A' 1% 22/6/2026 | 2,955,659 | 0.50 | EUR 760,000 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon) | 890,207 | 0.15 |
| EUR 1,355,000 | Kingdom of Belgium Government Bond '144A' 1.45% 22/6/2037 | 1,599,626 | 0.27 | EUR 7,620,000 | French Republic Government Bond OAT 0.5% 25/5/2025* | 9,054,714 | 1.53 |
| EUR 110,000 | Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047 | 126,415 | 0.02 | EUR 1,380,000 | French Republic Government Bond OAT 0.75% 25/5/2028 | 1,625,559 | 0.28 |
| EUR 580,000 | Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038 | 734,219 | 0.12 | | | | |

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

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

Global Government Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 460,000 | French Republic Government Bond OAT 0.75% 25/11/2028 | 539,059 | 0.09 | | | | |
| EUR 3,210,000 | French Republic Government Bond OAT 1% 25/11/2025 | 3,926,205 | 0.66 | IDR 16,835,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 987,470 | 0.17 |
| EUR 1,790,000 | French Republic Government Bond OAT '144A' 1.25% 25/5/2036 | 2,096,545 | 0.35 | IDR 2,075,000,000 | Indonesia Treasury Bond 6.625% 15/5/2033 | 121,224 | 0.02 |
| EUR 240,000 | French Republic Government Bond OAT 1.5% 25/5/2031 | 299,363 | 0.05 | | | 1,108,694 | 0.19 |
| EUR 2,400,000 | French Republic Government Bond OAT 1.75% 25/5/2023 | 3,042,961 | 0.51 | | Ireland | | |
| EUR 170,000 | French Republic Government Bond OAT '144A' 1.75% 25/6/2039 | 213,382 | 0.04 | SEK 6,260,000 | Bluestep Mortgage Securities NO 4 DAC FRN 10/8/2066 | 688,301 | 0.12 |
| EUR 210,000 | French Republic Government Bond OAT '144A' 1.75% 25/5/2066 | 242,304 | 0.04 | EUR 66,572 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 C' FRN 3/1/2027 | 78,244 | 0.01 |
| EUR 1,075,000 | French Republic Government Bond OAT '144A' 2% 25/5/2048 | 1,375,661 | 0.23 | EUR 67,877 | Taurus 2016-2 DEU DAC 'Series 2016-DE2 D' FRN 3/1/2027 | 79,970 | 0.01 |
| EUR 530,000 | French Republic Government Bond OAT 3.25% 25/5/2045 | 856,955 | 0.15 | | | 846,515 | 0.14 |
| EUR 730,000 | French Republic Government Bond OAT 4% 25/4/2055 | 1,390,097 | 0.24 | | Italy | | |
| EUR 1,020,000 | French Republic Government Bond OAT 4.5% 25/4/2041 | 1,919,056 | 0.32 | EUR 3,365,000 | Italy Buoni Poliennali Del Tesoro 0.35% 1/11/2021 | 3,711,500 | 0.63 |
| EUR 1,000,000 | French Republic Government Bond OAT 4.75% 25/4/2035 | 1,817,596 | 0.31 | EUR 1,000,000 | Italy Buoni Poliennali Del Tesoro 0.7% 1/5/2020 | 1,150,471 | 0.19 |
| EUR 1,420,000 | French Republic Government Bond OAT 5.75% 25/10/2032 | 2,709,989 | 0.46 | EUR 400,000 | Italy Buoni Poliennali Del Tesoro 0.9% 1/8/2022 | 439,642 | 0.07 |
| | | 50,749,912 | 8.59 | EUR 1,000,000 | Italy Buoni Poliennali Del Tesoro 0.95% 15/3/2023 | 1,086,299 | 0.18 |
| | Germany | | | EUR 1,630,000 | Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022 | 1,825,028 | 0.31 |
| EUR 820,000 | Bundesobligation 7/10/2022 (Zero Coupon) | 969,315 | 0.16 | EUR 250,000 | Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022 | 281,054 | 0.05 |
| EUR 2,720,000 | Bundesobligation 14/4/2023 (Zero Coupon) | 3,210,156 | 0.54 | EUR 260,000 | Italy Buoni Poliennali Del Tesoro 2% 1/12/2025 | 282,472 | 0.05 |
| EUR 4,890,000 | Bundesrepublik Deutschland Bundesanleihe 15/8/2026 (Zero Coupon)* | 5,645,732 | 0.96 | EUR 2,095,000 | Italy Buoni Poliennali Del Tesoro 2% 1/2/2028 | 2,208,785 | 0.37 |
| EUR 270,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2026* | 325,072 | 0.05 | EUR 500,000 | Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027 | 532,460 | 0.09 |
| EUR 130,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027 | 155,102 | 0.03 | EUR 1,480,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.25% 1/9/2036 | 1,441,022 | 0.24 |
| EUR 1,435,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028* | 1,705,063 | 0.29 | EUR 2,175,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024 | 2,722,303 | 0.46 |
| EUR 1,465,000 | Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048 | 1,804,056 | 0.31 | EUR 1,650,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.45% 1/9/2033 | 1,697,858 | 0.29 |
| EUR 1,135,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046 | 1,811,758 | 0.31 | EUR 760,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.7% 1/3/2047 | 740,658 | 0.13 |
| EUR 1,110,000 | Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037 | 2,019,734 | 0.34 | EUR 800,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.25% 1/9/2046 | 861,904 | 0.15 |
| EUR 1,500,000 | Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034 | 2,830,857 | 0.48 | EUR 910,000 | Italy Buoni Poliennali Del Tesoro '144A' 3.45% 1/3/2048 | 1,000,726 | 0.17 |
| EUR 10,000,000 | Bundesschatzanweisungen 12/6/2020 (Zero Coupon) | 11,766,842 | 1.99 | EUR 3,250,000 | Italy Buoni Poliennali Del Tesoro 3.75% 1/3/2021 | 3,950,519 | 0.67 |
| | | 32,243,687 | 5.46 | EUR 1,320,000 | Italy Buoni Poliennali Del Tesoro 4% 1/2/2037 | 1,624,147 | 0.27 |
| | Greece | | | EUR 2,864,000 | Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024 | 3,607,770 | 0.61 |
| EUR 184,484 | Hellenic Republic Government Bond 3.75% 30/1/2028 | 204,838 | 0.03 | EUR 760,000 | Italy Buoni Poliennali Del Tesoro 5% 1/8/2034 | 1,037,449 | 0.18 |
| EUR 192,726 | Hellenic Republic Government Bond 3.9% 30/1/2033 | 199,969 | 0.03 | EUR 400,000 | Sunrise SPV 40 Srl 'Series 2018-1 A' FRN 27/7/2042 | 463,993 | 0.08 |
| EUR 293,643 | Hellenic Republic Government Bond 4% 30/1/2037 | 291,679 | 0.05 | EUR 100,000 | Taurus 2018-1 IT SRL 'Series 2018-IT1 A' FRN 18/5/2030 | 116,325 | 0.02 |
| EUR 271,764 | Hellenic Republic Government Bond 4.2% 30/1/2042 | 270,130 | 0.05 | | | 30,782,385 | 5.21 |
| | | 966,616 | 0.16 | | Japan | | |
| | India | | | JPY 625,000,000 | Japan Government Five Year Bond 0.1% 20/12/2019 | 5,657,236 | 0.96 |
| INR 38,840,000 | India Government Bond 7.17% 8/1/2028 | 519,751 | 0.09 | JPY 275,000,000 | Japan Government Five Year Bond 0.1% 20/12/2020 | 2,494,532 | 0.42 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| JPY 170,000,000 | Japan Government Five Year Bond 0.1% 20/3/2021 | 1,542,734 | 0.26 | JPY 150,000,000 | Japan Government Two Year Bond 0.1% 15/2/2020 | 1,358,217 | 0.23 |
| JPY 775,000,000 | Japan Government Five Year Bond 0.1% 20/6/2021 | 7,035,921 | 1.19 | JPY 6,700,000 | Japanese Government CPI Linked Bond 0.1% 10/9/2023 | 65,282 | 0.01 |
| JPY 84,000,000 | Japan Government Five Year Bond 0.1% 20/12/2021 | 762,959 | 0.13 | JPY 794,100,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 7,546,791 | 1.28 |
| JPY 575,950,000 | Japan Government Five Year Bond 0.1% 20/3/2022 | 5,235,009 | 0.89 | | | 107,662,902 | 18.22 |
| JPY 35,800,000 | Japan Government Five Year Bond 0.1% 20/6/2022 | 325,518 | 0.06 | | Jersey | | |
| JPY 96,000,000 | Japan Government Five Year Bond 0.1% 20/12/2022 | 873,600 | 0.15 | GBP 330,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 428,645 | 0.07 |
| JPY 214,450,000 | Japan Government Five Year Bond 0.1% 20/3/2023 | 1,951,378 | 0.33 | | Luxembourg | | |
| JPY 37,650,000 | Japan Government Ten Year Bond 0.1% 20/3/2027 | 341,461 | 0.06 | EUR 3,550,000 | European Financial Stability Facility 0.875% 26/7/2027 | 4,215,732 | 0.71 |
| JPY 36,950,000 | Japan Government Ten Year Bond 0.1% 20/3/2028 | 333,907 | 0.06 | | Malaysia | | |
| JPY 1,698,250,000 | Japan Government Ten Year Bond 1% 20/9/2021 | 15,840,679 | 2.68 | MYR 3,000,000 | Malaysia Government Investment Issue 4.07% 30/9/2026 | 726,732 | 0.12 |
| JPY 83,050,000 | Japan Government Ten Year Bond 1.1% 20/6/2020 | 765,937 | 0.13 | MYR 3,100,000 | Malaysia Government Investment Issue 4.245% 30/9/2030 | 736,634 | 0.13 |
| JPY 46,150,000 | Japan Government Thirty Year Bond 0.6% 20/12/2046 | 394,977 | 0.07 | | | 1,463,366 | 0.25 |
| JPY 1,242,400,000 | Japan Government Thirty Year Bond 0.8% 20/3/2047 | 11,183,675 | 1.89 | | Mexico | | |
| JPY 46,500,000 | Japan Government Thirty Year Bond 0.8% 20/6/2047 | 419,027 | 0.07 | MXN 120,000 | Mexican Bonos 6.5% 10/6/2021 | 606,812 | 0.10 |
| JPY 7,500,000 | Japan Government Thirty Year Bond 0.8% 20/9/2047 | 67,492 | 0.01 | MXN 90,000 | Mexican Bonos 7.5% 3/6/2027 | 459,064 | 0.08 |
| JPY 91,000,000 | Japan Government Thirty Year Bond 0.8% 20/12/2047 | 815,830 | 0.14 | MXN 310,000 | Mexican Bonos 8% 11/6/2020 | 1,625,723 | 0.28 |
| JPY 35,450,000 | Japan Government Thirty Year Bond 0.8% 20/3/2048 | 317,393 | 0.05 | MXN 175,000 | Mexican Bonos 8.5% 18/11/2038 | 961,941 | 0.16 |
| JPY 55,000,000 | Japan Government Thirty Year Bond 2.2% 20/9/2039 | 647,033 | 0.11 | MXN 120,000 | Mexican Bonos 10% 5/12/2024 | 694,925 | 0.12 |
| JPY 404,000,000 | Japan Government Twenty Year Bond 0.2% 20/6/2036 | 3,446,406 | 0.58 | | | 4,348,465 | 0.74 |
| JPY 178,200,000 | Japan Government Twenty Year Bond 0.5% 20/9/2036 | 1,599,965 | 0.27 | | Netherlands | | |
| JPY 181,000,000 | Japan Government Twenty Year Bond 0.5% 20/3/2038 | 1,604,016 | 0.27 | EUR 550,000 | Netherlands Government Bond '144A' 15/1/2024 (Zero Coupon) | 643,598 | 0.11 |
| JPY 50,000,000 | Japan Government Twenty Year Bond 0.5% 20/6/2038 | 441,968 | 0.07 | EUR 350,000 | Netherlands Government Bond '144A' 0.25% 15/7/2025 | 411,869 | 0.07 |
| JPY 120,000,000 | Japan Government Twenty Year Bond 0.6% 20/12/2036 | 1,094,810 | 0.19 | EUR 30,000 | Netherlands Government Bond '144A' 0.75% 15/7/2027 | 36,143 | 0.01 |
| JPY 21,500,000 | Japan Government Twenty Year Bond 0.6% 20/6/2037 | 195,282 | 0.03 | EUR 150,000 | Netherlands Government Bond '144A' 0.75% 15/7/2028 | 179,539 | 0.03 |
| JPY 47,000,000 | Japan Government Twenty Year Bond 0.6% 20/12/2037 | 424,956 | 0.07 | EUR 2,570,000 | Netherlands Government Bond '144A' 2.25% 15/7/2022 | 3,295,797 | 0.56 |
| JPY 170,400,000 | Japan Government Twenty Year Bond 0.7% 20/3/2037 | 1,577,067 | 0.27 | EUR 800,000 | Netherlands Government Bond '144A' 2.5% 15/1/2033 | 1,157,987 | 0.20 |
| JPY 378,000,000 | Japan Government Twenty Year Bond 1% 20/12/2035 | 3,700,941 | 0.63 | EUR 620,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047 | 1,028,038 | 0.17 |
| JPY 165,000,000 | Japan Government Twenty Year Bond 1.2% 20/12/2034 | 1,667,519 | 0.28 | EUR 140,000 | Netherlands Government Bond '144A' 3.75% 15/1/2042 | 259,920 | 0.04 |
| JPY 616,700,000 | Japan Government Twenty Year Bond 1.4% 20/9/2034 | 6,403,707 | 1.08 | EUR 205,000 | Netherlands Government Bond '144A' 4% 15/1/2037 | 369,143 | 0.06 |
| JPY 176,900,000 | Japan Government Twenty Year Bond 1.5% 20/6/2034 | 1,860,895 | 0.31 | EUR 1,100,000 | Netherlands Government Bond 5.5% 15/1/2028 | 1,890,699 | 0.32 |
| JPY 814,250,000 | Japan Government Twenty Year Bond 1.8% 20/9/2031 | 8,800,375 | 1.49 | | | 9,272,733 | 1.57 |
| JPY 300,000,000 | Japan Government Two Year Bond 0.1% 15/10/2019 | 2,713,919 | 0.46 | | Norway | | |
| JPY 240,000,000 | Japan Government Two Year Bond 0.1% 15/11/2019 | 2,171,913 | 0.37 | NOK 7,000,000 | Norway Government Bond '144A' 1.5% 19/2/2026 | 831,025 | 0.14 |
| JPY 440,000,000 | Japan Government Two Year Bond 0.1% 15/12/2019 | 3,982,575 | 0.67 | | Poland | | |
| | | | | PLN 4,000,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 1,033,844 | 0.17 |
| | | | | PLN 3,615,000 | Republic of Poland Government Bond 4% 25/10/2023 | 1,051,436 | 0.18 |
| | | | | | | 2,085,280 | 0.35 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Portugal | | | | Sweden | | | |
| EUR 815,381 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 967,319 | 0.16 | SEK 832,471 | Bluestep Mortgage Securities No2 Ltd FRN 10/11/2055 | 92,032 | 0.01 |
| EUR 607,610 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 706,738 | 0.12 | SEK 3,000,000 | Sweden Government Bond 0.75% 12/5/2028 | 337,029 | 0.06 |
| | | 1,674,057 | 0.28 | SEK 8,000,000 | Sweden Government Bond 1% 12/11/2026* | 926,556 | 0.16 |
| | | | | SEK 1,500,000 | Sweden Government Bond 3.5% 30/3/2039 | 233,524 | 0.04 |
| | | | | | | 1,589,141 | 0.27 |
| Singapore | | | | Switzerland | | | |
| SGD 900,000 | Singapore Government Bond 2.125% 1/6/2026 | 647,612 | 0.11 | CHF 180,000 | Swiss Confederation Government Bond 1.5% 24/7/2025 | 209,429 | 0.03 |
| SGD 480,000 | Singapore Government Bond 2.75% 1/3/2046 | 348,578 | 0.06 | | | | |
| | | 996,190 | 0.17 | | | | |
| South Africa | | | | United Kingdom | | | |
| ZAR 13,175,324 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 628,328 | 0.10 | GBP 200,000 | Bumper 8 UK Finance Plc FRN 20/11/2027 | 261,293 | 0.04 |
| ZAR 7,000,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 424,911 | 0.07 | EUR 200,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 239,978 | 0.04 |
| ZAR 47,270,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 2,877,425 | 0.49 | EUR 275,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 327,086 | 0.06 |
| ZAR 10,400,000 | Republic of South Africa Government Bond 10.5% 21/12/2026 | 768,191 | 0.13 | GBP 1,160,842 | Compartment Driver UK Four 'B' FRN 25/3/2025 | 1,510,900 | 0.26 |
| | | 4,698,855 | 0.79 | GBP 75,293 | Compartment Driver UK three FRN 25/1/2024 | 97,641 | 0.02 |
| | | | | GBP 303,000 | Delamare Cards MTN Issuer Plc 'Series 2017-1 A1' FRN 19/10/2022 | 391,537 | 0.07 |
| | | | | GBP 106,511 | E-CARAT 5 Plc FRN 18/4/2023 | 138,917 | 0.02 |
| | | | | GBP 1,170,000 | EI Group Plc 6.875% 15/2/2021 | 1,657,332 | 0.28 |
| | | | | GBP 113,823 | Eurosail 2006-1 Plc 'Series 2006-1X A2C' FRN 10/6/2044 | 146,167 | 0.02 |
| | | | | GBP 125,000 | Finsbury Square 2016-1 Plc 'Series 2016-1 B' FRN 16/2/2058 | 164,776 | 0.03 |
| EUR 1,130,000 | Spain Government Bond 0.35% 30/7/2023 | 1,310,072 | 0.22 | GBP 130,746 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 169,826 | 0.03 |
| EUR 3,910,000 | Spain Government Bond 0.4% 30/4/2022 | 4,596,946 | 0.78 | GBP 103,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 B' FRN 16/8/2058 | 134,824 | 0.02 |
| EUR 1,700,000 | Spain Government Bond 0.75% 30/7/2021 | 2,025,955 | 0.34 | GBP 111,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 C' FRN 16/8/2058 | 145,631 | 0.02 |
| EUR 3,200,000 | Spain Government Bond 1.15% 30/7/2020 | 3,825,882 | 0.65 | GBP 342,992 | Finsbury Square 2017-1 Plc FRN 12/3/2059 | 448,011 | 0.08 |
| EUR 7,430,000 | Spain Government Bond '144A' 1.4% 30/4/2028 | 8,648,957 | 1.46 | GBP 99,998 | Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN 12/3/2059 | 131,015 | 0.02 |
| EUR 1,515,000 | Spain Government Bond '144A' 2.35% 30/7/2033 | 1,852,379 | 0.31 | GBP 100,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 130,972 | 0.02 |
| EUR 950,000 | Spain Government Bond '144A' 2.7% 31/10/2048 | 1,125,469 | 0.19 | GBP 102,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 133,729 | 0.02 |
| EUR 620,000 | Spain Government Bond '144A' 3.45% 30/7/2066 | 824,376 | 0.14 | GBP 2,769 | Gemgarto 2015-1 Plc 'Series 2015-1 A' FRN 16/2/2047 | 3,595 | 0.00 |
| EUR 320,000 | Spain Government Bond '144A' 4.2% 31/1/2037 | 492,329 | 0.08 | GBP 6,570 | Gemgarto 2015-2 Plc 'Series 2015-2 A' FRN 16/2/2054 | 8,536 | 0.00 |
| EUR 300,000 | Spain Government Bond '144A' 4.7% 30/7/2041 | 495,754 | 0.09 | GBP 100,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 130,150 | 0.02 |
| EUR 425,000 | Spain Government Bond '144A' 5.15% 31/10/2044 | 750,796 | 0.13 | GBP 100,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 128,047 | 0.02 |
| EUR 100,000 | SRF 2017-1 FT 'Series 2017-1 B' FRN 26/4/2063 | 117,754 | 0.02 | GBP 426,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 552,263 | 0.09 |
| | | 26,066,669 | 4.41 | GBP 300,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 388,718 | 0.07 |
| | | | | GBP 105,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA B' FRN 20/6/2026 | 135,271 | 0.02 |
| Sri Lanka | | | | GBP 174,276 | Greene King Finance Plc FRN 15/12/2033 | 228,839 | 0.04 |
| LKR 111,000,000 | Sri Lanka Government Bonds 10% 15/3/2023 | 689,662 | 0.12 | GBP 114,271 | Greene King Finance Plc 4.064% 15/3/2035* | 157,822 | 0.03 |
| LKR 28,000,000 | Sri Lanka Government Bonds 11.75% 15/6/2027 | 188,877 | 0.03 | GBP 112,000 | Holmes Master Issuer Plc 'Series 2018-1X A3' FRN 15/10/2054 | 144,012 | 0.02 |
| | | 878,539 | 0.15 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Government Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| GBP 629 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 A' FRN 20/10/2024 | 816 | 0.00 | GBP 1,130,000 | United Kingdom Gilt 0.75% 22/7/2023 | 1,444,976 | 0.24 |
| GBP 169,910 | Marketplace Originated Consumer Assets 2017-1 Plc FRN 20/12/2027 | 220,582 | 0.04 | GBP 160,000 | United Kingdom Gilt 1.25% 22/7/2027 | 206,079 | 0.04 |
| GBP 146,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 190,847 | 0.03 | GBP 2,270,000 | United Kingdom Gilt 1.5% 22/1/2021 | 2,993,762 | 0.51 |
| GBP 102,000 | Motor 2016-1 Plc 4.25% 25/11/2025 | 132,782 | 0.02 | GBP 2,425,395 | United Kingdom Gilt 1.5% 22/7/2026* | 3,207,715 | 0.54 |
| GBP 154,000 | Motor 2017-1 Plc 'Series 2017-1X A2' FRN 25/9/2024 | 199,773 | 0.03 | GBP 1,970,000 | United Kingdom Gilt 1.5% 22/7/2047 | 2,400,025 | 0.41 |
| EUR 40,685 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 45,386 | 0.01 | GBP 1,100,000 | United Kingdom Gilt 1.75% 7/9/2022 | 1,472,227 | 0.25 |
| EUR 48,570 | Paragon Mortgages No 12 Plc FRN 15/11/2038 | 54,211 | 0.01 | GBP 1,600,000 | United Kingdom Gilt 1.75% 7/9/2037 | 2,076,900 | 0.35 |
| EUR 150,000 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 163,350 | 0.03 | GBP 30,000 | United Kingdom Gilt 1.75% 22/7/2057 | 39,869 | 0.01 |
| EUR 300,000 | Paragon Mortgages No 14 Plc FRN 15/9/2039 | 312,939 | 0.05 | GBP 540,000 | United Kingdom Gilt 2% 22/7/2020* | 716,833 | 0.12 |
| EUR 55,165 | Paragon Mortgages NO 22 Plc FRN 15/9/2042 | 64,380 | 0.01 | GBP 680,000 | United Kingdom Gilt 2% 7/9/2025* | 932,203 | 0.16 |
| EUR 44,243 | Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043 | 51,671 | 0.01 | GBP 990,000 | United Kingdom Gilt 2.75% 7/9/2024* | 1,406,441 | 0.24 |
| GBP 100,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 130,844 | 0.02 | GBP 2,870,000 | United Kingdom Gilt 3.25% 22/1/2044* | 4,823,232 | 0.82 |
| GBP 89,257 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 116,337 | 0.02 | GBP 1,696,500 | United Kingdom Gilt 3.5% 22/1/2045* | 2,987,656 | 0.51 |
| GBP 300,000 | Paragon Mortgages No 25 Plc 'A' FRN 15/5/2050 | 385,566 | 0.07 | GBP 220,000 | United Kingdom Gilt 3.5% 22/7/2068 | 467,401 | 0.08 |
| GBP 100,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 127,563 | 0.02 | GBP 100,000 | United Kingdom Gilt 4.25% 7/3/2036 | 180,007 | 0.03 |
| GBP 100,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 128,322 | 0.02 | GBP 1,115,000 | United Kingdom Gilt 4.25% 7/12/2040 | 2,107,383 | 0.36 |
| GBP 227,000 | Penarth Master Issuer Plc 'Series 2018-1X A2' FRN 18/3/2025 | 293,581 | 0.05 | GBP 880,000 | United Kingdom Gilt 4.25% 7/12/2046 | 1,765,993 | 0.30 |
| GBP 63,220 | Precise Mortgage Funding 2014-1 Plc 'Series 2014-1 A' FRN 12/9/2047 | 82,078 | 0.01 | GBP 120,000 | United Kingdom Gilt 4.25% 7/12/2049 | 249,188 | 0.04 |
| GBP 66,040 | Residential Mortgage Securities 25 Plc FRN 16/12/2050 | 86,054 | 0.01 | GBP 130,000 | United Kingdom Gilt 4.25% 7/12/2055 | 288,270 | 0.05 |
| GBP 934,043 | Residential Mortgage Securities 28 Plc FRN 15/6/2046 | 1,217,430 | 0.21 | GBP 185,000 | United Kingdom Gilt 4.5% 7/12/2042 | 368,882 | 0.06 |
| GBP 2,420,000 | Ripon Mortgages Plc 'B1' FRN 20/8/2056 | 3,145,830 | 0.53 | GBP 456,982 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 595,445 | 0.10 |
| EUR 141,330 | RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 | 157,819 | 0.03 | GBP 600,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 783,242 | 0.13 |
| GBP 158,731 | Stanlington No 1 Plc 'Series 2017-1 A' FRN 12/6/2046 | 206,798 | 0.04 | GBP 300,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 391,619 | 0.07 |
| GBP 125,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 161,406 | 0.03 | GBP 730,000 | Westfield Stratford City Finance Plc FRN 4/11/2019 | 949,720 | 0.16 |
| EUR 157,497 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 A' FRN 1/2/2026 | 183,495 | 0.03 | | | 54,944,875 | 9.30 |
| EUR 100,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 117,005 | 0.02 | | | | |
| EUR 209,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 244,993 | 0.04 | | | | |
| GBP 44,463 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 76,473 | 0.01 | | | | |
| GBP 48,600 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 72,056 | 0.01 | | | | |
| GBP 97,895 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 147,537 | 0.03 | | | | |
| GBP 820,448 | Towd Point Mortgage Funding 2017-Auburn 11 Plc 'Series 2017-A11X A1' FRN 20/5/2045 | 1,067,810 | 0.18 | | | | |
| GBP 222,328 | Trinity Square 2015-1 Plc 'Series 2015-1X A' FRN 15/7/2051 | 290,810 | 0.05 | | | | |
| GBP 1,450,000 | Turbo Finance 6 Plc 'B' FRN 20/2/2023 | 1,915,162 | 0.32 | | | | |
| GBP 1,200,000 | Turbo Finance 7 Plc FRN 20/6/2023 | 1,574,246 | 0.27 | | | | |
| GBP 428,379 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 616,967 | 0.10 | | | | |
| | | | | | United States | | |
| | | | | USD 435,752 | SLM Student Loan Trust 2012-2 'Series 2012-2 A' FRN 25/1/2029 | 433,919 | 0.07 |
| | | | | USD 3,620,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027* | 3,660,747 | 0.62 |
| | | | | USD 1,900,000 | United States Treasury Note/Bond 1.5% 15/5/2020 | 1,864,969 | 0.32 |
| | | | | USD 8,000,000 | United States Treasury Note/Bond 1.5% 15/7/2020 | 7,836,250 | 1.33 |
| | | | | USD 12,000,000 | United States Treasury Note/Bond 1.5% 28/2/2023* | 11,375,625 | 1.92 |
| | | | | USD 800,000 | United States Treasury Note/Bond 1.625% 15/8/2022 | 767,031 | 0.13 |
| | | | | USD 480,000 | United States Treasury Note/Bond 1.75% 31/5/2022 | 463,350 | 0.08 |

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

Global Government Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,950,000 | United States Treasury Note/Bond 1.75% 30/6/2022 | 3,810,053 | 0.64 | USD 1,440,000 | United States Treasury Note/Bond 2.75% 31/5/2023 | 1,441,013 | 0.24 |
| USD 3,100,000 | United States Treasury Note/Bond 1.875% 31/7/2022 | 3,001,914 | 0.51 | USD 530,000 | United States Treasury Note/Bond 2.75% 15/2/2028 | 525,735 | 0.09 |
| USD 1,230,000 | United States Treasury Note/Bond 1.875% 31/8/2022 | 1,190,265 | 0.20 | USD 1,540,000 | United States Treasury Note/Bond 2.75% 15/11/2047 | 1,468,775 | 0.25 |
| USD 3,500,000 | United States Treasury Note/Bond 2% 31/1/2020* | 3,473,203 | 0.59 | USD 2,750,000 | United States Treasury Note/Bond 2.875% 15/5/2028 | 2,755,801 | 0.47 |
| USD 1,150,000 | United States Treasury Note/Bond 2% 31/7/2022 | 1,119,049 | 0.19 | USD 2,130,000 | United States Treasury Note/Bond 2.875% 15/11/2046 | 2,084,738 | 0.35 |
| USD 11,500,000 | United States Treasury Note/Bond 2% 31/10/2022* | 11,168,477 | 1.89 | USD 3,300,000 | United States Treasury Note/Bond 3% 15/5/2045 | 3,309,797 | 0.56 |
| USD 340,000 | United States Treasury Note/Bond 2.25% 31/10/2024 | 329,813 | 0.06 | USD 200,000 | United States Treasury Note/Bond 3% 15/11/2045 | 200,594 | 0.03 |
| USD 240,000 | United States Treasury Note/Bond 2.25% 15/11/2025* | 231,300 | 0.04 | USD 6,760,000 | United States Treasury Note/Bond 3% 15/2/2047* | 6,782,181 | 1.15 |
| USD 4,540,000 | United States Treasury Note/Bond 2.25% 15/11/2027* | 4,323,286 | 0.73 | USD 3,540,000 | United States Treasury Note/Bond 3% 15/2/2048 | 3,548,850 | 0.60 |
| USD 3,400,000 | United States Treasury Note/Bond 2.375% 30/4/2020* | 3,386,918 | 0.57 | USD 1,170,000 | United States Treasury Note/Bond 3.125% 15/5/2048 | 1,202,632 | 0.20 |
| USD 11,200,000 | United States Treasury Note/Bond 2.375% 31/1/2023* | 11,032,000 | 1.87 | USD 4,225,000 | United States Treasury Note/Bond 3.375% 15/5/2044 | 4,520,750 | 0.76 |
| USD 280,000 | United States Treasury Note/Bond 2.375% 15/8/2024 | 273,809 | 0.05 | USD 3,620,000 | United States Treasury Note/Bond 3.625% 15/2/2044* | 4,032,623 | 0.68 |
| USD 300,000 | United States Treasury Note/Bond 2.375% 15/5/2027 | 289,570 | 0.05 | USD 2,850,000 | United States Treasury Note/Bond 5% 15/5/2037 | 3,716,133 | 0.63 |
| USD 11,560,000 | United States Treasury Note/Bond 2.5% 31/5/2020* | 11,535,390 | 1.95 | | | 133,878,216 | 22.65 |
| USD 12,000,000 | United States Treasury Note/Bond 2.5% 30/6/2020* | 11,971,172 | 2.03 | Total Bonds | | 512,744,026 | 86.76 |
| USD 350,000 | United States Treasury Note/Bond 2.5% 15/2/2045 | 318,828 | 0.05 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 537,698,116 | 90.98 |
| USD 2,250,000 | United States Treasury Note/Bond 2.5% 15/2/2046 | 2,043,984 | 0.35 | Total Portfolio | | 537,698,116 | 90.98 |
| USD 300,000 | United States Treasury Note/Bond 2.625% 28/2/2023 | 298,664 | 0.05 | Other Net Assets | | 53,321,813 | 9.02 |
| USD 2,100,000 | United States Treasury Note/Bond 2.625% 30/6/2023* | 2,089,008 | 0.35 | Total Net Assets (USD) | | 591,019,929 | 100.00 |

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

Global Government Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|----------------|------------------|------------------|--|
| EUR | 760,000 | USD | 891,418 | Deutsche Bank | 5/9/2018 | (6,926) |
| EUR | 1,040,000 | USD | 1,190,446 | Toronto Dominion | 5/9/2018 | 19,912 |
| GBP | 320,000 | USD | 420,346 | Deutsche Bank | 5/9/2018 | (5,337) |
| JPY | 86,000,000 | USD | 769,969 | Deutsche Bank | 5/9/2018 | 6,224 |
| USD | 6,020,168 | AUD | 8,136,000 | Deutsche Bank | 5/9/2018 | 150,093 |
| USD | 95,341 | AUD | 130,000 | BNP Paribas | 5/9/2018 | 1,546 |
| USD | 6,519,209 | CAD | 8,508,000 | Citibank | 5/9/2018 | (1,189) |
| USD | 242,471 | CHF | 240,000 | Toronto Dominion | 5/9/2018 | (5,268) |
| USD | 2,161,396 | DKK | 13,740,000 | JP Morgan | 5/9/2018 | 16,408 |
| USD | 30,279,397 | EUR | 25,870,748 | Barclays | 5/9/2018 | 170,868 |
| USD | 25,481,871 | EUR | 21,772,434 | Morgan Stanley | 5/9/2018 | 142,984 |
| USD | 29,240,728 | EUR | 24,984,772 | Goldman Sachs | 5/9/2018 | 163,303 |
| USD | 20,955,558 | EUR | 17,906,900 | BNP Paribas | 5/9/2018 | 115,402 |
| USD | 127,664 | EUR | 110,000 | Toronto Dominion | 5/9/2018 | (355) |
| USD | 77,217,232 | EUR | 65,952,535 | Deutsche Bank | 5/9/2018 | 461,283 |
| USD | 29,894,457 | EUR | 25,544,744 | HSBC Bank Plc | 5/9/2018 | 165,333 |
| USD | 65,785 | GBP | 50,000 | Societe Generale | 5/9/2018 | 939 |
| USD | 60,315,288 | GBP | 45,893,000 | Goldman Sachs | 5/9/2018 | 796,527 |
| USD | 39,289 | GBP | 30,000 | Citibank | 5/9/2018 | 381 |
| USD | 472,665 | GBP | 360,000 | Toronto Dominion | 5/9/2018 | 5,780 |
| USD | 835,904 | JPY | 93,040,000 | Toronto Dominion | 5/9/2018 | (3,829) |
| USD | 103,330,683 | JPY | 11,449,608,000 | ANZ | 5/9/2018 | (7,729) |
| USD | 2,138,219 | JPY | 237,580,000 | State Street | 5/9/2018 | (6,059) |
| USD | 3,237,898 | JPY | 359,390,000 | RBS Plc | 5/9/2018 | (5,775) |
| USD | 5,394,026 | MXN | 101,096,000 | RBS Plc | 5/9/2018 | 105,767 |
| USD | 847,807 | NOK | 6,910,000 | Bank of America | 5/9/2018 | 19,683 |
| USD | 2,177,392 | PLN | 7,980,000 | Bank of America | 5/9/2018 | 12,434 |
| USD | 2,518,963 | SEK | 22,020,000 | Bank of America | 5/9/2018 | 102,999 |
| USD | 1,021,218 | SGD | 1,390,000 | JP Morgan | 5/9/2018 | 7,726 |
| USD | 5,722,580 | ZAR | 75,700,000 | Citibank | 5/9/2018 | 568,820 |
| MYR | 6,130,000 | USD | 1,486,061 | Morgan Stanley | 6/9/2018 | 5,219 |
| RUB | 5,334,327 | USD | 78,170 | Morgan Stanley | 6/9/2018 | 516 |
| USD | 1,531,543 | MYR | 6,130,000 | Morgan Stanley | 6/9/2018 | 40,263 |
| USD | 84,925 | RUB | 5,334,327 | Morgan Stanley | 6/9/2018 | 6,239 |
| USD | 6,586,592 | CAD | 8,508,000 | Citibank | 2/10/2018 | 62,736 |
| USD | 248,219 | CHF | 240,000 | Bank of America | 2/10/2018 | (89) |
| USD | 2,160,892 | DKK | 13,740,000 | Bank of America | 2/10/2018 | 11,313 |
| USD | 211,149,966 | EUR | 180,341,351 | Morgan Stanley | 2/10/2018 | 850,806 |
| USD | 59,856,885 | GBP | 46,013,000 | Goldman Sachs | 2/10/2018 | 116,858 |
| USD | 108,308,186 | JPY | 12,053,618,000 | Toronto Dominion | 2/10/2018 | (688,213) |
| USD | 5,280,857 | MXN | 101,096,000 | UBS | 2/10/2018 | 15,478 |
| USD | 829,995 | NOK | 6,910,000 | BNP Paribas | 2/10/2018 | 974 |
| USD | 2,180,445 | PLN | 7,980,000 | Citibank | 2/10/2018 | 14,494 |
| USD | 2,417,071 | SEK | 22,020,000 | Deutsche Bank | 2/10/2018 | (3,974) |
| USD | 1,018,203 | SGD | 1,390,000 | Toronto Dominion | 2/10/2018 | 4,307 |
| USD | 5,212,565 | ZAR | 75,700,000 | JP Morgan | 2/10/2018 | 78,050 |
| USD | 6,026,426 | AUD | 8,266,000 | UBS | 3/10/2018 | 62,645 |
| AUD | 4,090,000 | USD | 2,979,107 | Barclays | 14/11/2018 | (27,598) |
| BRL | 4,960,000 | USD | 1,271,958 | Morgan Stanley | 14/11/2018 | (81,135) |
| CNY | 40,070,000 | USD | 5,851,343 | Morgan Stanley | 14/11/2018 | (5,969) |
| CNY | 21,000,000 | USD | 3,066,589 | HSBC Bank Plc | 14/11/2018 | (3,129) |
| EUR | 255,900 | JPY | 33,000,000 | Bank of America | 14/11/2018 | 96 |
| EUR | 5,080,000 | USD | 5,833,212 | Citibank | 14/11/2018 | 111,212 |
| EUR | 2,550,000 | USD | 2,967,486 | HSBC Bank Plc | 14/11/2018 | 16,427 |
| EUR | 6,376,750 | USD | 7,436,902 | Barclays | 14/11/2018 | 24,929 |
| GBP | 2,270,000 | EUR | 2,530,787 | Citibank | 14/11/2018 | (8,495) |
| GBP | 382,375 | USD | 489,615 | BNP Paribas | 14/11/2018 | 7,798 |
| GBP | 1,917,625 | USD | 2,455,040 | RBS Plc | 14/11/2018 | 39,509 |
| GBP | 4,570,000 | USD | 5,827,026 | Barclays | 14/11/2018 | 117,874 |
| GBP | 1,785,160 | USD | 2,309,917 | HSBC Bank Plc | 14/11/2018 | 12,314 |
| GBP | 514,840 | USD | 666,283 | Bank of America | 14/11/2018 | 3,449 |
| IDR | 6,850,000,000 | USD | 468,536 | Morgan Stanley | 14/11/2018 | (19,350) |
| IDR | 3,610,000,000 | USD | 246,753 | Bank of America | 14/11/2018 | (10,028) |
| IDR | 12,960,000,000 | USD | 876,327 | Societe Generale | 14/11/2018 | (26,479) |
| JPY | 528,685,000 | USD | 4,790,384 | Deutsche Bank | 14/11/2018 | 5,404 |
| MXN | 21,350,403 | USD | 1,110,750 | Barclays | 14/11/2018 | (6,181) |
| MXN | 10,380,000 | USD | 535,566 | JP Morgan | 14/11/2018 | 1,445 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|----------------|-----------------|------------------|--|
| MXN | 50,323,500 | USD | 2,619,807 | Citibank | 14/11/2018 | (16,308) |
| MXN | 1,391,097 | USD | 72,657 | HSBC Bank Plc | 14/11/2018 | (688) |
| PLN | 3,300,000 | USD | 876,759 | Citibank | 14/11/2018 | 19,846 |
| RUB | 19,792,219 | USD | 293,375 | Barclays | 14/11/2018 | (3,603) |
| RUB | 8,107,781 | USD | 120,196 | JP Morgan | 14/11/2018 | (1,493) |
| SEK | 26,275,695 | EUR | 2,543,654 | Barclays | 14/11/2018 | (77,282) |
| SEK | 2,900,000 | EUR | 277,181 | Citibank | 14/11/2018 | (4,366) |
| SEK | 8,400,000 | EUR | 806,786 | Deutsche Bank | 14/11/2018 | (17,232) |
| TRY | 2,640,000 | USD | 379,282 | Citibank | 14/11/2018 | 5,318 |
| USD | 2,985,373 | AUD | 4,090,000 | Citibank | 14/11/2018 | 33,864 |
| USD | 1,278,313 | BRL | 4,960,000 | Morgan Stanley | 14/11/2018 | 87,491 |
| USD | 5,931,378 | EUR | 5,080,000 | Barclays | 14/11/2018 | (13,046) |
| USD | 1,189,732 | EUR | 1,020,000 | RBS Plc | 14/11/2018 | (3,833) |
| USD | 305,867 | EUR | 260,000 | Citibank | 14/11/2018 | 1,624 |
| USD | 3,079,069 | GBP | 2,411,948 | RBS Plc | 14/11/2018 | (58,522) |
| USD | 2,499,292 | GBP | 1,955,000 | Barclays | 14/11/2018 | (43,876) |
| USD | 3,303,214 | GBP | 2,542,963 | Citibank | 14/11/2018 | (4,807) |
| USD | 483,709 | GBP | 373,056 | Goldman Sachs | 14/11/2018 | (1,583) |
| USD | 2,498,080 | GBP | 1,926,944 | Standard | | |
| USD | 3,778,213 | IDR | 55,404,240,721 | Chartered Bank | 14/11/2018 | (8,591) |
| USD | 536,270 | INR | 37,272,406 | Morgan Stanley | 14/11/2018 | 145,098 |
| USD | 1,785,318 | MXN | 34,600,000 | Morgan Stanley | 14/11/2018 | 15,845 |
| USD | 402,068 | MXN | 7,545,000 | JP Morgan | 14/11/2018 | (4,721) |
| USD | 1,919,725 | MXN | 37,115,000 | Morgan Stanley | 14/11/2018 | 11,725 |
| USD | 86,556 | MXN | 1,675,000 | Citibank | 14/11/2018 | (428) |
| USD | 224,969 | PLN | 825,000 | RBS Plc | 14/11/2018 | (100) |
| USD | 17,997 | PLN | 66,000 | Barclays | 14/11/2018 | 817 |
| USD | 339,093 | PLN | 1,240,000 | Goldman Sachs | 14/11/2018 | 65 |
| USD | 152,440 | RUB | 10,465,000 | BNP Paribas | 14/11/2018 | 2,187 |
| USD | 101,780 | RUB | 6,975,000 | JP Morgan | 14/11/2018 | (775) |
| USD | 479,028 | TRY | 2,640,000 | Morgan Stanley | 14/11/2018 | (339) |
| USD | 14,253 | ZAR | 207,000 | RBS Plc | 14/11/2018 | 94,428 |
| USD | 118,797 | ZAR | 1,725,000 | Citibank | 14/11/2018 | 297 |
| USD | 176,019 | ZAR | 2,590,000 | Bank of America | 14/11/2018 | 2,499 |
| ZAR | 6,900,000 | USD | 481,518 | BNP Paribas | 14/11/2018 | 1,403 |
| USD | 1,479,961 | MYR | 6,130,000 | Citibank | 14/11/2018 | (16,325) |
| USD | 77,433 | RUB | 5,334,327 | Morgan Stanley | 6/12/2018 | (2,232) |
| | | | | Morgan Stanley | 6/12/2018 | (504) |
| | | | | | | <u>3,863,513</u> |
| EUR Hedged Share Class | | | | | | |
| EUR | 179,571,912 | USD | 208,742,993 | BNY Mellon | 14/9/2018 | 381,826 |
| USD | 2,939,117 | EUR | 2,531,858 | BNY Mellon | 14/9/2018 | (9,417) |
| | | | | | | <u>372,409</u> |
| GBP Hedged Share Class | | | | | | |
| GBP | 3,642 | USD | 4,691 | BNY Mellon | 14/9/2018 | 35 |
| | | | | | | <u>35</u> |
| HKD Hedged Share Class | | | | | | |
| HKD | 37,437 | USD | 4,774 | BNY Mellon | 14/9/2018 | (4) |
| | | | | | | <u>(4)</u> |
| NOK Hedged Share Class | | | | | | |
| NOK | 50,049,680 | USD | 6,101,956 | BNY Mellon | 14/9/2018 | (101,579) |
| | | | | | | <u>(101,579)</u> |
| SEK Hedged Share Class | | | | | | |
| SEK | 968,893,408 | USD | 108,594,026 | BNY Mellon | 14/9/2018 | (2,213,978) |
| | | | | | | <u>(2,213,978)</u> |
| | | | | | | <u>Total net unrealised depreciation</u> |
| | | | | | | <u>(USD underlying exposure - USD 1,258,218,084)</u> |
| | | | | | | <u>1,920,396</u> |

Global Government Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (112) | AUD | Australian 10 Year Bond | September 2018 | 10,582,041 | (98,630) |
| 76 | EUR | Euro BOBL | September 2018 | 11,695,669 | (22,332) |
| 73 | EUR | Euro Bund | September 2018 | 13,863,250 | (6,226) |
| 45 | EUR | Euro-BTP | September 2018 | 6,427,053 | (43,814) |
| 33 | EUR | Euro-BTP | September 2018 | 4,201,647 | (21,730) |
| 12 | EUR | Euro Schatz | September 2018 | 1,563,971 | (977) |
| (25) | EUR | Euro BUXL | September 2018 | 5,195,430 | (83,473) |
| (147) | EUR | Euro-OAT | September 2018 | 26,441,810 | (294,829) |
| (13) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 17,636,029 | (13,176) |
| (50) | CAD | Canadian 10 Year Bond | December 2018 | 5,163,413 | (12,645) |
| (145) | GBP | Long Gilt | December 2018 | 23,010,853 | (12,249) |
| 1,084 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 122,915,437 | 17,733 |
| 249 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 52,616,813 | - |
| 239 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 28,758,422 | 25,703 |
| 16 | USD | US Long Bond (CBT) | December 2018 | 2,313,500 | 3,375 |
| 1 | USD | US Ultra Bond (CBT) | December 2018 | 159,969 | 258 |
| 190 | USD | 90 Day Euro \$ | September 2020 | 46,103,500 | 35,745 |
| (285) | USD | 90 Day Euro \$ | December 2020 | 69,155,250 | (46,433) |
| Total | | | | 447,804,057 | (573,700) |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|--|-----------------|-----------------|---|------------------|
| IFS | GBP 700,000 | Fund provides default protection on UKRPI + Obps; and receives Fixed 3.3275% | Credit Suisse | 15/1/2023 | 170 | 170 |
| IFS | GBP 1,720,000 | Fund provides default protection on UKRPI + Obps; and receives Fixed 3.22% | Credit Suisse | 15/3/2023 | (10,480) | (10,480) |
| IFS | GBP 2,680,000 | Fund provides default protection on UKRPI + Obps; and receives Fixed 3.296% | Credit Suisse | 15/5/2023 | (11,668) | (11,668) |
| IRS | BRL 989,724 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (5,373) | (5,373) |
| IRS | INR 146,256,000 | Fund receives Fixed 7.122%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (29,151) | (29,151) |
| IRS | INR 158,444,000 | Fund receives Fixed 7.163%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (27,884) | (27,884) |
| IRS | CNY 18,210,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.118% | Bank of America | 19/12/2023 | 17,016 | 17,016 |
| IRS | CNY 27,487,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.19% | Bank of America | 19/12/2023 | 12,420 | 12,420 |
| IRS | CNY 13,466,250 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.23% | Bank of America | 19/12/2023 | 2,475 | 2,475 |
| IRS | BRL 1,901,539 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (46,939) | (46,939) |
| IRS | BRL 4,243 | Fund receives Fixed 10.7%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (74) | (74) |
| IRS | BRL 1,108,177 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (18,111) | (18,111) |
| IRS | BRL 748,533 | Fund receives Fixed 10.9%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (11,154) | (11,154) |
| IRS | BRL 557,614 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (8,019) | (8,019) |
| IRS | JPY 735,000,000 | Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month | Barclays | 6/10/2022 | (3,630) | (3,630) |
| IRS | JPY 1,177,500,000 | Fund receives Fixed 0.142%; and pays Floating JPY LIBOR 6 Month | Barclays | 19/9/2023 | (4,487) | (4,487) |
| IRS | JPY 370,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.262% | Barclays | 6/10/2027 | 20,333 | 20,333 |
| IRS | JPY 610,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.343% | Barclays | 19/9/2028 | 18,347 | 18,347 |
| IRS | PLN 6,390,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.01% | Barclays | 19/9/2028 | (16,794) | (16,794) |
| IRS | JPY 1,865,195,000 | Fund receives Fixed 0.1459%; and pays Floating JPY LIBOR 6 Month | BNP Paribas | 19/9/2023 | (3,823) | (3,823) |
| IRS | JPY 936,990,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3493% | BNP Paribas | 19/9/2028 | 22,878 | 22,878 |
| IRS | JPY 268,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.393% | BNP Paribas | 19/12/2028 | 1,142 | 1,142 |
| IRS | INR 50,322,500 | Fund receives Fixed 7.1975%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (7,868) | (7,868) |
| IRS | CNY 17,090,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.25% | Citibank | 19/12/2023 | 849 | 849 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Government Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------|---|----------------|-----------------|---|------------------|
| IRS | PLN 18,660,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.103% | Citibank | 19/9/2028 | (89,962) | (89,962) |
| IRS | GBP 1,700,000 | Fund receives Fixed 1.123%; and pays Floating GBP LIBOR 6 Month | Credit Suisse | 21/3/2020 | 2,752 | 2,581 |
| IRS | GBP 770,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.456% | Credit Suisse | 21/3/2023 | (5,645) | (5,933) |
| IRS | GBP 100,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.21516% | Credit Suisse | 1/6/2023 | 326 | 673 |
| IRS | CHF 500,000 | Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month | Credit Suisse | 12/8/2024 | 29,017 | 29,017 |
| IRS | EUR 700,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 8,878 | 10,003 |
| IRS | EUR 520,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 14,962 | 14,962 |
| IRS | CNY 9,162,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.1825% | Deutsche Bank | 19/12/2023 | 4,601 | 4,601 |
| IRS | JPY 486,000,000 | Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 22/1/2023 | 2,104 | 2,104 |
| IRS | PLN 9,220,000 | Fund receives Fixed 2.496%; and pays Floating PLN WIBOR 6 Month | Goldman Sachs | 19/9/2023 | 6,444 | 6,444 |
| IRS | JPY 199,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355% | Goldman Sachs | 22/1/2028 | (2,093) | (2,093) |
| IRS | JPY 68,505,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34% | Goldman Sachs | 19/9/2028 | 2,245 | 2,245 |
| IRS | ZAR 15,890,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.28% | Goldman Sachs | 19/9/2028 | 17,625 | 17,625 |
| IRS | EUR 680,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 22,800 | 22,800 |
| IRS | PLN 10,320,000 | Fund receives Fixed 2.427%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | (1,825) | (1,825) |
| IRS | PLN 9,080,000 | Fund receives Fixed 2.52%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | 9,111 | 9,111 |
| IRS | CNY 22,443,750 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.185% | JP Morgan | 19/12/2023 | 10,894 | 10,894 |
| IRS | JPY 68,505,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34075% | JP Morgan | 19/9/2028 | 2,199 | 2,199 |
| IRS | PLN 8,885,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.9775% | JP Morgan | 19/9/2028 | (16,542) | (16,542) |
| IRS | PLN 9,995,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.02% | JP Morgan | 19/9/2028 | (28,625) | (28,625) |
| IRS | ZAR 31,660,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 26,396 | 26,396 |
| IRS | GBP 3,640,000 | Fund receives Fixed 1.1425%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 19/4/2020 | 5,863 | 5,863 |
| IRS | GBP 3,990,000 | Fund receives Fixed 1.0215%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 10/5/2020 | (3,469) | (3,469) |
| IRS | GBP 710,000 | Fund receives Fixed 0.93599%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 1/6/2020 | (1,416) | (1,954) |
| IRS | GBP 1,390,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.412% | Merrill Lynch | 19/4/2023 | (6,731) | (6,731) |
| IRS | GBP 1,550,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.332% | Merrill Lynch | 10/5/2023 | (368) | (368) |
| IRS | JPY 714,000,000 | Fund receives Fixed 0.158%; and pays Floating JPY LIBOR 6 Month | Merrill Lynch | 19/9/2023 | 2,437 | 2,437 |
| IRS | GBP 1,950,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6556% | Merrill Lynch | 17/5/2028 | (37,220) | (28,904) |
| IRS | JPY 350,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.357% | Merrill Lynch | 19/9/2028 | 6,124 | 6,124 |
| IRS | GBP 720,000 | Fund receives Fixed 1.75522%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 17/5/2048 | 33,825 | 26,975 |
| IRS | JPY 271,000,000 | Fund receives Fixed 0.146%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 9/8/2023 | 401 | 401 |
| IRS | JPY 279,305,000 | Fund receives Fixed 0.143%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 19/9/2023 | (938) | (938) |
| IRS | INR 100,645,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (18,457) | (18,457) |
| IRS | JPY 135,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835% | Morgan Stanley | 9/8/2028 | (1,865) | (1,865) |
| IRS | USD 990,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.00531% | Morgan Stanley | 15/11/2043 | (13,534) | (13,534) |
| Total (USD underlying exposure - USD 155,346,244) | | | | | (129,511) | (127,570) |

IFS: Inflation Swaps
IRS: Interest Rate Swaps

Global Government Bond Fund continued

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|-------------------------|-----------------|--------------|-----------------|---|---------------------|
| 16,360,000 | Call | OTC AUD/USD | Citibank | AUD 0.75 | 14/12/2018 | (37,216) | 63,426 |
| 33,298,000 | Call | OTC GBP/USD | Citibank | GBP 1.375 | 15/1/2019 | (282,110) | 208,346 |
| 33,298,000 | Put | OTC GBP/USD | Citibank | GBP 1.275 | 15/1/2019 | 133,199 | 534,183 |
| 9,450,000 | Put | OTC USD/JPY | Morgan Stanley | USD 104 | 6/11/2018 | (88,012) | 13,972 |
| 606 | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 14/12/2018 | (23,652) | 121,200 |
| Total (USD underlying exposure - USD 70,981,789) | | | | | | (297,791) | 941,127 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Canada | | | | | | | |
| 485,120 | Stars Group Inc/The | 13,811,666 | 0.94 | USD 2,151,000 | Azerbaijan State Oil Co of the Azerbaijan Republic 4.75% 13/3/2023 | 2,124,112 | 0.14 |
| Germany | | | | | | | |
| 6,455 | Tele Columbus AG | 24,338 | 0.00 | EUR 1,219,000 | Belgium KBC Group NV FRN 19/3/2019 (Perpetual) | 1,445,358 | 0.10 |
| Indonesia | | | | | | | |
| 10,595,440 | Bumi Resources Tbk PT | 172,634 | 0.01 | USD 1,500,000 | Bermuda CBQ Finance Ltd 5% 24/5/2023 | 1,507,905 | 0.10 |
| Netherlands | | | | | | | |
| 175,830 | Constellium NV 'A' | 2,022,045 | 0.14 | USD 275,000 | China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019* | 221,506 | 0.02 |
| United Kingdom | | | | | | | |
| 16,211 | Gates Industrial Corp Plc* | 294,554 | 0.02 | USD 468,000 | Digicel Group Ltd 7.125% 1/4/2022* | 285,480 | 0.02 |
| United States | | | | | | | |
| 86,512 | Altice USA Inc* | 1,565,002 | 0.11 | USD 1,276,000 | Digicel Group Ltd '144A' 8.25% 30/9/2020* | 912,340 | 0.06 |
| 35,246 | Bank of America Corp | 1,080,290 | 0.07 | USD 4,664,000 | Digicel Ltd '144A' 6% 15/4/2021* | 4,337,520 | 0.30 |
| 66,264 | CenturyLink Inc* | 1,432,628 | 0.10 | USD 440,000 | GCL New Energy Holdings Ltd 7.1% 30/1/2021 | 391,050 | 0.03 |
| 13,435 | Concrete Investment II S.C.A (Pref) | 256,016 | 0.02 | USD 3,286,000 | Geopark Ltd '144A' 6.5% 21/9/2024 | 3,269,570 | 0.22 |
| 35,274 | Crown Holdings Inc | 1,509,022 | 0.10 | HKD 10,000,000 | Haitong International Securities Group Ltd 25/10/2021 (Zero Coupon) | 1,231,340 | 0.08 |
| 78,679 | First Data Corp 'A' | 1,997,660 | 0.14 | USD 3,180,000 | Inkia Energy Ltd 5.875% 9/11/2027 | 3,084,600 | 0.21 |
| 233,495 | GMAC Capital Trust I (Pref) | 6,238,986 | 0.42 | USD 1,321,000 | Viking Cruises Ltd '144A' 5.875% 15/9/2027 | 1,297,882 | 0.09 |
| 4,419 | Goldman Sachs Group Inc/The | 1,052,650 | 0.07 | USD 372,000 | Viking Cruises Ltd '144A' 6.25% 15/5/2025 | 376,650 | 0.03 |
| 9,299 | JPMorgan Chase & Co | 1,060,830 | 0.07 | USD 888,000 | Weatherford International Ltd 5.95% 15/4/2042 | 626,040 | 0.04 |
| 19,769 | Morgan Stanley | 965,518 | 0.07 | USD 653,000 | Weatherford International Ltd 6.5% 1/8/2036 | 489,750 | 0.03 |
| 392,281 | Platform Specialty Products Corp* | 5,209,492 | 0.35 | USD 2,648,000 | Weatherford International Ltd 7.75% 15/6/2021* | 2,644,690 | 0.18 |
| 4,904 | Tenet Healthcare Corp | 160,606 | 0.01 | USD 955,000 | Weatherford International Ltd 8.25% 15/6/2023* | 900,088 | 0.06 |
| 32,877 | T-Mobile US Inc | 2,168,238 | 0.15 | | | | |
| 8,900 | Universal Health Services Inc | 1,147,655 | 0.08 | | | | |
| | | 25,844,593 | 1.76 | | | | |
| Total Common / Preferred Stocks (Shares) | | 42,169,830 | 2.87 | | | 21,576,411 | 1.47 |
| BONDS | | | | | | | |
| Argentina | | | | | | | |
| USD 450,000 | Argentine Republic Government International Bond 4.625% 11/1/2023 | 354,937 | 0.03 | USD 3,072,000 | Brazil Banco Bradesco SA/Cayman Islands '144A' 5.9% 16/1/2021 | 3,110,400 | 0.21 |
| USD 4,455,000 | YPF SA '144A' 8.5% 28/7/2025* | 3,964,950 | 0.27 | USD 1,760,000 | Banco do Brasil SA/Cayman FRN 15/4/2024 (Perpetual) | 1,332,672 | 0.09 |
| USD 370,000 | YPF SA 8.75% 4/4/2024* | 345,025 | 0.02 | USD 500,000 | Banco do Brasil SA/Cayman 3.875% 10/10/2022 | 462,500 | 0.03 |
| | | 4,664,912 | 0.32 | USD 1,135,000 | Itau Unibanco Holding SA/Cayman Island FRN 19/3/2023 (Perpetual)* | 1,040,227 | 0.07 |
| Australia | | | | | | | |
| USD 600,000 | Asciano Finance Ltd 4.75% 22/3/2028 | 588,261 | 0.04 | USD 750,000 | Itau Unibanco Holding SA/Cayman Island '144A' 5.125% 13/5/2023 | 732,863 | 0.05 |
| USD 183,000 | Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027 | 169,019 | 0.01 | USD 4,544,000 | Itau Unibanco Holding SA/Cayman Island 5.75% 22/1/2021* | 4,606,480 | 0.32 |
| EUR 1,162,000 | Origin Energy Finance Ltd FRN 16/9/2074 | 1,395,244 | 0.10 | | | 11,285,142 | 0.77 |
| USD 330,000 | Santos Finance Ltd 4.125% 14/9/2027 | 310,872 | 0.02 | British Virgin Islands | | | |
| USD 600,000 | Transurban Queensland Finance Pty Ltd 4.5% 19/4/2028 | 581,634 | 0.04 | USD 605,000 | Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 502,899 | 0.04 |
| USD 451,550 | Virgin Australia 2013-1C Pass Through Trust '144A' 7.125% 23/10/2018 | 453,270 | 0.03 | USD 935,000 | Chinalco Capital Holdings Ltd 4.25% 21/4/2022 | 899,326 | 0.06 |
| | | 3,498,300 | 0.24 | USD 900,000 | Easy Tactic Ltd 7% 25/4/2021 | 882,261 | 0.06 |
| Austria | | | | | | | |
| EUR 400,000 | Erste Group Bank AG FRN 15/10/2021 (Perpetual) | 546,949 | 0.04 | USD 1,200,000 | Excel Capital Global Ltd FRN 17/5/2021 (Perpetual) | 1,197,000 | 0.08 |
| EUR 800,000 | Erste Group Bank AG FRN 15/4/2024 (Perpetual) | 1,010,109 | 0.07 | USD 2,100,000 | Gerdau Trade Inc 4.875% 24/10/2027 | 1,939,875 | 0.13 |
| EUR 800,000 | Sappi Papier Holding GmbH 4% 1/4/2023 | 964,724 | 0.06 | USD 600,000 | Greenland Global Investment Ltd FRN 26/9/2021 | 599,250 | 0.04 |
| | | 2,521,782 | 0.17 | USD 600,000 | Greenland Global Investment Ltd 6.75% 22/5/2019* | 603,750 | 0.04 |
| | | | | USD 698,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 666,736 | 0.05 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,100,000 | Apidos CLO XII FRN 15/4/2031 | 1,099,216 | 0.07 | USD 615,000 | Overseas Chinese Town Asia Holdings Ltd FRN | | |
| USD 400,000 | Azure Orbit IV International Finance Ltd 3.75% 25/1/2023 | 389,963 | 0.03 | | 10/10/2020 (Perpetual) | 596,934 | 0.04 |
| USD 460,000 | CDBL Funding 1 3.5% 24/10/2027 | 419,206 | 0.03 | USD 971,000 | Park Aerospace Holdings Ltd '144A' 3.625% 15/3/2021 | 956,435 | 0.06 |
| USD 840,000 | Central China Real Estate Ltd 6.5% 5/3/2021 | 811,575 | 0.06 | USD 78,000 | Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022 | 79,555 | 0.01 |
| USD 1,200,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 1,186,500 | 0.08 | USD 249,000 | Park Aerospace Holdings Ltd '144A' 5.5% 15/2/2024 | 255,848 | 0.02 |
| USD 900,000 | China Aoyuan Property Group Ltd 7.5% 10/5/2021 | 881,613 | 0.06 | USD 400,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 363,716 | 0.02 |
| USD 1,695,000 | China Aoyuan Property Group Ltd 7.95% 7/9/2021 | 1,705,170 | 0.12 | USD 600,000 | Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 | 564,913 | 0.04 |
| USD 248,000 | China Evergrande Group 7.5% 28/6/2023* | 224,750 | 0.02 | USD 495,000 | Redco Group 6.375% 27/2/2019 | 488,565 | 0.03 |
| USD 600,000 | China Overseas Finance Investment Cayman V Ltd 5/1/2023 (Zero Coupon) | 633,525 | 0.04 | USD 200,000 | Redco Group 7% 14/11/2018 | 200,750 | 0.01 |
| USD 1,200,000 | China SCE Group Holdings Ltd 7.45% 17/4/2021* | 1,186,392 | 0.08 | USD 600,000 | Ronshine China Holdings Ltd 6.95% 8/12/2019 | 595,500 | 0.04 |
| USD 1,200,000 | CIFI Holdings Group Co Ltd 6.375% 2/5/2020 | 1,200,000 | 0.08 | USD 600,000 | Sands China Ltd 5.4% 8/8/2028 | 607,923 | 0.04 |
| USD 585,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021 | 581,905 | 0.04 | USD 600,000 | Sunac China Holdings Ltd 6.875% 8/8/2020 | 585,000 | 0.04 |
| USD 237,000 | Country Garden Holdings Co Ltd 7.25% 4/4/2021 | 239,586 | 0.02 | USD 600,000 | Sunac China Holdings Ltd 7.35% 19/7/2021 | 573,054 | 0.04 |
| EUR 900,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 1,047,348 | 0.07 | USD 2,400,000 | Sunac China Holdings Ltd 8.625% 27/7/2020 | 2,407,746 | 0.16 |
| USD 460,000 | Fantasia Holdings Group Co Ltd 7.25% 13/2/2019 | 452,525 | 0.03 | USD 806,000 | Times China Holdings Ltd 6.25% 23/1/2020* | 798,874 | 0.05 |
| USD 202,000 | Fantasia Holdings Group Co Ltd 7.375% 4/10/2021 | 165,993 | 0.01 | USD 705,000 | Times China Holdings Ltd 6.25% 17/1/2021 | 677,759 | 0.05 |
| USD 401,000 | Fantasia Holdings Group Co Ltd 7.95% 5/7/2022 | 325,922 | 0.02 | USD 600,000 | Times China Holdings Ltd 7.85% 4/6/2021 | 589,750 | 0.04 |
| USD 1,020,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 881,464 | 0.06 | USD 283,000 | Transocean Guardian Ltd '144A' 5.875% 15/1/2024 | 286,184 | 0.02 |
| USD 1,800,000 | Fibria Overseas Finance Ltd 4% 14/1/2025 | 1,667,214 | 0.11 | USD 1,646,000 | Transocean Inc 5.8% 15/10/2022 | 1,625,425 | 0.11 |
| USD 525,000 | Fufeng Group Ltd 5.875% 28/8/2021 | 525,785 | 0.04 | USD 785,000 | Transocean Inc 6.8% 15/3/2038 | 655,475 | 0.04 |
| USD 400,000 | Future Land Development Holdings Ltd 5% 16/2/2020 | 395,500 | 0.03 | USD 798,000 | Transocean Inc '144A' 7.5% 15/1/2026 | 814,957 | 0.06 |
| USD 415,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 379,206 | 0.03 | USD 500,000 | Transocean Inc 8.375% 15/12/2021 | 537,500 | 0.04 |
| USD 600,000 | Golden Eagle Retail Group Ltd 4.625% 21/5/2023 | 537,000 | 0.04 | USD 1,556,000 | Transocean Inc '144A' 9% 15/7/2023 | 1,684,370 | 0.11 |
| USD 600,000 | Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021 | 561,136 | 0.04 | USD 1,215,000 | Transocean Pontus Ltd '144A' 6.125% 1/8/2025 | 1,243,856 | 0.08 |
| USD 1,225,000 | Greenwood Park CLO Ltd FRN 15/4/2031 | 1,193,372 | 0.08 | EUR 2,505,600 | UPCB Finance IV Ltd 4% 15/1/2027 | 3,005,640 | 0.20 |
| USD 611,000 | Guorui Properties Ltd 7% 21/3/2020 | 526,294 | 0.04 | USD 877,000 | UPCB Finance IV Ltd '144A' 5.375% 15/1/2025* | 869,326 | 0.06 |
| USD 200,000 | Hilong Holding Ltd 7.25% 22/6/2020 | 196,799 | 0.01 | EUR 660,000 | UPCB Finance VII Ltd 3.625% 15/6/2029 | 764,027 | 0.05 |
| USD 400,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 383,500 | 0.03 | USD 800,000 | VLL International Inc 5.75% 28/11/2024 | 748,000 | 0.05 |
| USD 1,500,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 1,246,792 | 0.08 | USD 600,000 | VLL International Inc 7.375% 18/6/2022 | 624,792 | 0.04 |
| USD 600,000 | King Talent Management Ltd FRN 4/12/2022 (Perpetual) | 552,000 | 0.04 | USD 712,000 | Wynn Macau Ltd '144A' 4.875% 1/10/2024 | 677,290 | 0.05 |
| USD 1,550,000 | Logan Property Holdings Co Ltd 6.875% 24/4/2021 | 1,522,441 | 0.10 | USD 230,000 | Wynn Macau Ltd '144A' 5.5% 1/10/2027 | 219,075 | 0.01 |
| USD 850,000 | Madison Park Funding XXVII Ltd FRN 20/4/2030 | 831,743 | 0.06 | USD 250,000 | Xinyuan Real Estate Co Ltd 8.125% 30/8/2019* | 235,768 | 0.02 |
| USD 2,300,000 | MAF Global Securities Ltd FRN 20/3/2026 (Perpetual) | 2,157,688 | 0.15 | USD 200,000 | Xinyuan Real Estate Co Ltd 9.875% 19/3/2020 | 185,022 | 0.01 |
| USD 443,000 | Melco Resorts Finance Ltd '144A' 4.875% 6/6/2025 | 422,448 | 0.03 | USD 465,000 | Yankuang Group Cayman Ltd 4.75% 30/11/2020 | 454,537 | 0.03 |
| USD 586,000 | Noble Holding International Ltd 7.75% 15/1/2024* | 575,745 | 0.04 | USD 2,218,000 | Yuzhou Properties Co Ltd 6.375% 6/3/2021* | 2,151,880 | 0.15 |
| USD 3,628,000 | Noble Holding International Ltd '144A' 7.875% 1/2/2026* | 3,714,165 | 0.25 | USD 1,100,000 | Yuzhou Properties Co Ltd 7.9% 11/5/2021 | 1,093,494 | 0.07 |
| USD 111,000 | Noble Holding International Ltd 7.95% 1/4/2025 | 106,005 | 0.01 | | | 61,848,216 | 4.21 |
| | | | | | Chile | | |
| | | | | USD 1,600,000 | Embotelladora Andina SA 5% 1/10/2023 | 1,676,000 | 0.11 |

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

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 200,000 | IHO Verwaltungs GmbH '144A' 4.75% 15/9/2026 | 189,500 | 0.01 | USD 386,831 | Videocon Industries Ltd (Step-up coupon) 2.8% 31/12/2020 | 117,220 | 0.01 |
| EUR 500,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 580,022 | 0.04 | USD 600,000 | Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023 | 578,657 | 0.04 |
| EUR 927,000 | Platin 1426 GmbH 5.375% 15/6/2023 | 1,063,855 | 0.07 | | | 1,917,007 | 0.13 |
| EUR 1,074,000 | RWE AG FRN 21/4/2075* | 1,277,432 | 0.09 | | | | |
| EUR 956,000 | Senvion Holding GmbH 3.875% 25/10/2022 | 981,640 | 0.07 | | Indonesia | | |
| EUR 800,000 | Unitymedia GmbH 3.75% 15/1/2027 | 984,033 | 0.07 | USD 250,000 | ABM Investama Tbk PT 7.125% 1/8/2022 | 231,941 | 0.01 |
| EUR 531,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027 | 653,704 | 0.04 | USD 700,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022* | 704,375 | 0.05 |
| EUR 1,000,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 4% 15/1/2025 | 1,225,159 | 0.08 | USD 35,188 | Bumi Resources Tbk PT 11/12/2022 (Zero Coupon) | 17,301 | 0.00 |
| EUR 1,075,500 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029 | 1,416,239 | 0.10 | IDR 2,000,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 130,045 | 0.01 |
| | | 20,228,150 | 1.38 | IDR 4,580,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 294,664 | 0.02 |
| | | | | | | 1,378,326 | 0.09 |
| | | | | | Ireland | | |
| | Guernsey | | | EUR 1,920,000 | Allied Irish Banks Plc FRN 3/12/2020 (Perpetual) | 2,471,742 | 0.17 |
| USD 2,600,000 | Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022 | 2,635,818 | 0.18 | EUR 359,000 | Aqueduct European CLO 2-2017 DAC FRN 15/10/2030 | 391,036 | 0.03 |
| EUR 509,000 | Summit Germany Ltd 2% 31/1/2025 | 561,156 | 0.04 | EUR 3,100,000 | Arbour CLO V DAC FRN 15/9/2031 | 3,546,850 | 0.24 |
| | | 3,196,974 | 0.22 | EUR 825,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023 | 1,004,363 | 0.07 |
| | Hong Kong | | | USD 200,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023 | 198,560 | 0.01 |
| USD 300,000 | Bank of East Asia Ltd/The FRN 18/5/2022 (Perpetual) | 289,500 | 0.02 | GBP 355,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027 | 450,212 | 0.03 |
| USD 250,000 | Chalieco Hong Kong Corp Ltd FRN 15/1/2020 (Perpetual)* | 250,137 | 0.02 | GBP 1,072,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027* | 1,360,111 | 0.09 |
| USD 840,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023 | 850,014 | 0.06 | EUR 1,574,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024 | 1,988,562 | 0.14 |
| USD 1,537,000 | CNAC HK Synbridge Co Ltd 5% 5/5/2020 | 1,552,739 | 0.10 | USD 3,064,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024 | 3,233,439 | 0.22 |
| USD 600,000 | Dr Peng Holding HongKong Ltd 5.05% 1/6/2020 | 534,215 | 0.04 | EUR 3,400,000 | Aurium CLO II DAC FRN 13/10/2029 | 3,934,798 | 0.27 |
| USD 470,000 | Far East Horizon Ltd FRN 3/7/2021 | 469,647 | 0.03 | EUR 3,920,000 | Aurium CLO II DAC FRN 13/10/2029 | 4,544,960 | 0.31 |
| USD 293,000 | HBIS Group Hong Kong Co Ltd 4.25% 7/4/2020 | 288,305 | 0.02 | EUR 800,000 | Avoca Capital CLO X Ltd FRN 15/1/2030 | 943,974 | 0.06 |
| USD 650,000 | Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual) | 619,938 | 0.04 | EUR 1,050,000 | Avoca CLO XV DAC FRN 15/4/2031 | 1,151,969 | 0.08 |
| USD 610,000 | Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027 | 558,277 | 0.04 | EUR 600,000 | Avoca CLO XVIII DAC FRN 15/4/2031 | 662,931 | 0.04 |
| USD 439,000 | Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual) | 406,074 | 0.03 | EUR 1,210,000 | Bank of Ireland FRN 11/6/2024 | 1,445,001 | 0.10 |
| USD 495,000 | Wing Lung Bank Ltd FRN 22/11/2027 | 472,284 | 0.03 | EUR 200,000 | Bank of Ireland FRN 11/6/2024 | 238,889 | 0.02 |
| USD 520,000 | Yancoal International Resources Development Co Ltd FRN 13/4/2020 (Perpetual) | 520,412 | 0.03 | GBP 360,000 | Bank of Ireland Group Plc FRN 19/9/2027 | 452,484 | 0.03 |
| USD 900,000 | Yanlord Land HK Co Ltd 6.75% 23/4/2023* | 898,875 | 0.06 | EUR 263,000 | Cadogan Square CLO IX DAC FRN 15/7/2030 | 297,568 | 0.02 |
| | | 7,710,417 | 0.52 | EUR 1,880,000 | Cadogan Square CLO XI DAC FRN 15/2/2031 | 2,147,185 | 0.15 |
| | India | | | EUR 4,000,000 | Cadogan Square CLO XI DAC FRN 15/2/2031 | 4,655,214 | 0.32 |
| USD 220,000 | Adani Transmission Ltd 4% 3/8/2026 | 199,383 | 0.01 | EUR 1,280,000 | Contego Clo V DAC FRN 15/1/2031 | 1,456,025 | 0.10 |
| USD 306,000 | Hindustan Petroleum Corp Ltd 4% 12/7/2027 | 282,761 | 0.02 | EUR 800,000 | eircorn Finance DAC 4.5% 31/5/2022 | 956,290 | 0.06 |
| USD 400,000 | Power Finance Corp Ltd 3.75% 6/12/2027 | 356,854 | 0.02 | USD 648,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024 | 651,240 | 0.04 |
| USD 400,000 | Rural Electrification Corp Ltd 4.625% 22/3/2028 | 382,132 | 0.03 | | | | |

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

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 468,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6% 15/7/2023 | 404,820 | 0.03 | EUR 1,250,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 1,612,102 | 0.11 |
| EUR 600,000 | GLG Euro CLO IV DAC FRN 15/5/2031 | 646,303 | 0.04 | EUR 2,458,000 | UniCredit SpA FRN 28/10/2025 | 2,993,864 | 0.20 |
| EUR 3,000,000 | Milltown Park CLO DAC FRN 15/1/2031 | 3,432,898 | 0.23 | EUR 1,312,000 | UniCredit SpA FRN 3/1/2027 | 1,554,253 | 0.11 |
| EUR 400,000 | OCP Euro CLO 2017-2 DAC FRN 15/1/2032 | 432,434 | 0.03 | EUR 1,248,000 | UniCredit SpA 6.95% 31/10/2022 | 1,653,724 | 0.11 |
| EUR 597,000 | OCP Euro CLO 2017-2 DAC FRN 15/1/2032 | 675,543 | 0.05 | EUR 200,000 | Wind Tre SpA FRN 20/1/2024 | 219,502 | 0.01 |
| EUR 312,000 | OzIme II DAC FRN 15/10/2030 | 351,160 | 0.02 | EUR 1,100,000 | Wind Tre SpA 3.125% 20/1/2025* | 1,199,843 | 0.08 |
| EUR 900,000 | OZLME III DAC FRN 24/8/2030 | 1,053,541 | 0.07 | | | 36,555,378 | 2.49 |
| EUR 1,580,000 | Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026 | 1,890,658 | 0.13 | | Japan | | |
| GBP 1,932,000 | Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024 | 2,498,950 | 0.17 | USD 1,800,000 | Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 1,807,848 | 0.12 |
| GBP 650,000 | Virgin Media Receivables Financing Notes II DAC 5.75% 15/4/2023* | 866,151 | 0.06 | USD 600,000 | Dai-ichi Life Insurance Co Ltd/The FRN 24/7/2026 (Perpetual) | 565,500 | 0.04 |
| | | 50,435,861 | 3.43 | USD 397,000 | Nippon Life Insurance Co FRN 20/1/2046 | 395,015 | 0.03 |
| | Isle of Man | | | USD 2,215,000 | SoftBank Group Corp FRN 19/7/2027 (Perpetual)* | 2,011,098 | 0.14 |
| USD 1,700,000 | AngloGold Ashanti Holdings Plc 5.125% 1/8/2022* | 1,729,750 | 0.12 | EUR 2,048,000 | SoftBank Group Corp 4% 20/4/2023 | 2,504,288 | 0.17 |
| USD 410,000 | Gohl Capital Ltd 4.25% 24/1/2027 | 393,472 | 0.02 | USD 3,300,000 | SoftBank Group Corp 4.75% 19/9/2024* | 3,196,875 | 0.22 |
| | | 2,123,222 | 0.14 | EUR 931,000 | SoftBank Group Corp 4.75% 30/7/2025 | 1,125,108 | 0.07 |
| | Italy | | | USD 1,650,000 | SoftBank Group Corp 5.125% 19/9/2027* | 1,592,250 | 0.11 |
| EUR 1,100,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 1,498,444 | 0.10 | USD 2,200,000 | Yamaguchi Financial Group Inc FRN 26/3/2020 | 2,232,714 | 0.15 |
| EUR 613,000 | Assicurazioni Generali SpA FRN 27/10/2047 | 739,534 | 0.05 | | | 15,430,696 | 1.05 |
| EUR 930,000 | Banca IFIS SpA FRN 17/10/2027* | 1,004,391 | 0.07 | | Jersey | | |
| EUR 690,000 | Banca IFIS SpA 2% 24/4/2023 | 755,351 | 0.05 | GBP 100,000 | AA Bond Co Ltd 4.249% 31/7/2020 | 133,870 | 0.01 |
| EUR 884,000 | Banco BPM SpA 1.75% 24/4/2023 | 963,132 | 0.07 | GBP 760,000 | AA Bond Co Ltd 4.875% 31/7/2024 | 996,068 | 0.07 |
| EUR 1,949,000 | Banco BPM SpA 2.75% 27/7/2020 | 2,288,288 | 0.16 | EUR 1,937,000 | Adient Global Holdings Ltd 3.5% 15/8/2024 | 2,121,178 | 0.14 |
| EUR 500,000 | Banco BPM SpA 4.25% 30/1/2019 | 587,944 | 0.04 | GBP 872,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 1,132,662 | 0.08 |
| GBP 833,000 | Enel SpA FRN 15/9/2076 | 1,178,646 | 0.08 | GBP 465,000 | CPUK Finance Ltd 4.875% 28/8/2025 | 603,077 | 0.04 |
| EUR 1,725,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 2,074,827 | 0.14 | USD 764,000 | Ensco Jersey Finance Ltd 3% 31/1/2024 | 710,880 | 0.05 |
| EUR 495,000 | Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual) | 600,858 | 0.04 | USD 2,560,000 | HBOS Capital Funding LP 6.85% 23/12/2018 (Perpetual) | 2,588,800 | 0.18 |
| EUR 1,475,000 | Intesa Sanpaolo SpA 2.125% 30/8/2023 | 1,715,475 | 0.12 | EUR 1,846,042 | LHC3 Plc 4.125% 15/8/2024 | 2,145,699 | 0.15 |
| EUR 323,000 | Intesa Sanpaolo SpA 6.625% 13/9/2023 | 427,210 | 0.03 | EUR 300,000 | Lincoln Finance Ltd 6.875% 15/4/2021 | 361,243 | 0.02 |
| EUR 776,000 | LKQ Italia Bondco SpA 3.875% 1/4/2024 | 961,528 | 0.06 | EUR 1,200,000 | PT Jersey Ltd 0.5% 19/11/2019 | 1,352,127 | 0.09 |
| EUR 934,000 | Nexi Capital SpA FRN 1/5/2023* | 1,086,632 | 0.07 | | | 12,145,604 | 0.83 |
| EUR 256,000 | Nexi Capital SpA 4.125% 1/11/2023* | 300,489 | 0.02 | | Kazakhstan | | |
| EUR 1,056,000 | Sisal Group SpA 7% 31/7/2023 | 1,271,900 | 0.09 | USD 2,500,000 | KazMunayGas National Co JSC '144A' 3.875% 19/4/2022 | 2,478,750 | 0.17 |
| EUR 820,000 | Snaitech SpA FRN 7/11/2021 | 963,674 | 0.07 | | Luxembourg | | |
| EUR 938,000 | Snaitech SpA 6.375% 7/11/2021 | 1,140,057 | 0.08 | USD 2,540,000 | Altice Financing SA '144A' 6.625% 15/2/2023 | 2,555,875 | 0.17 |
| EUR 2,500,000 | Telecom Italia SpA/Milano 1.125% 26/3/2022 | 2,768,927 | 0.19 | USD 2,900,000 | Altice Financing SA '144A' 7.5% 15/5/2026 | 2,769,500 | 0.19 |
| EUR 879,000 | Telecom Italia SpA/Milano 2.875% 28/1/2026 | 1,020,460 | 0.07 | EUR 600,000 | Altice Finco SA 4.75% 15/1/2028 | 589,755 | 0.04 |
| EUR 775,000 | Telecom Italia SpA/Milano 3.25% 16/1/2023 | 951,045 | 0.06 | USD 7,111,000 | Altice Luxembourg SA '144A' 7.75% 15/5/2022* | 6,897,670 | 0.47 |
| EUR 800,000 | Telecom Italia SpA/Milano 3.625% 19/1/2024 | 994,758 | 0.07 | EUR 700,000 | ARD Finance SA 6.625% 15/9/2023 | 842,888 | 0.06 |
| GBP 1,250,000 | Telecom Italia SpA/Milano 5.875% 19/5/2023* | 1,796,348 | 0.12 | EUR 800,000 | Aroundtown SA 1.5% 18/1/2021 | 1,335,830 | 0.09 |
| EUR 200,000 | UniCredit SpA FRN 10/9/2021 (Perpetual) | 232,172 | 0.02 | GBP 625,000 | B&M European Value Retail SA 4.125% 1/2/2022 | 822,187 | 0.06 |
| | | | | EUR 650,000 | BMBG Bond Finance SCA 3% 15/6/2021 | 766,006 | 0.05 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| GBP 300,000 | Cabot Financial Luxembourg SA 6.5% 1/4/2021 | 391,026 | 0.03 | USD 200,000 | Malaysia Press Metal Labuan Ltd 4.8% 30/10/2022 | 188,673 | 0.01 |
| GBP 1,567,000 | Cabot Financial Luxembourg SA 7.5% 1/10/2023* | 2,004,709 | 0.14 | | Maldives | | |
| EUR 1,330,000 | Codere Finance 2 Luxembourg SA 6.75% 1/11/2021* | 1,460,207 | 0.10 | USD 600,000 | Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 573,000 | 0.04 |
| USD 800,000 | Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021 | 739,100 | 0.05 | | Mauritius | | |
| EUR 771,000 | ContourGlobal Power Holdings SA 3.375% 1/8/2023 | 899,265 | 0.06 | USD 1,700,000 | Greenko Investment Co 4.875% 16/8/2023 | 1,542,155 | 0.10 |
| EUR 1,187,000 | DEA Finance SA 7.5% 15/10/2022 | 1,491,484 | 0.10 | USD 600,000 | UPL Corp Ltd 4.5% 8/3/2028* | 558,640 | 0.04 |
| EUR 731,000 | Fiat Chrysler Finance Europe SA 4.75% 15/7/2022 | 954,186 | 0.06 | | | 2,100,795 | 0.14 |
| EUR 500,000 | Fiat Chrysler Finance Europe SA 6.75% 14/10/2019 | 624,496 | 0.04 | | Mexico | | |
| EUR 700,000 | Garfunkelux Holdco 3 SA FRN 1/9/2023* | 730,798 | 0.05 | USD 1,117,000 | Banco Mercantil del Norte SA/ Grand Cayman FRN 4/10/2031 | 1,065,339 | 0.07 |
| EUR 958,000 | Horizon Parent Holdings Sarl 8.25% 15/2/2022 | 1,170,296 | 0.08 | USD 2,105,000 | Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand FRN 20/1/2022 (Perpetual) | 2,270,863 | 0.15 |
| EUR 800,000 | INEOS Group Holdings SA 5.375% 1/8/2024 | 983,749 | 0.07 | USD 1,752,000 | BBVA Bancomer SA/Texas FRN 18/1/2033 | 1,611,840 | 0.11 |
| USD 819,000 | Intelsat Connect Finance SA '144A' 9.5% 15/2/2023 | 817,968 | 0.06 | USD 2,400,000 | Gruma SAB de CV 4.875% 1/12/2024 | 2,454,000 | 0.17 |
| USD 2,884,000 | Intelsat Jackson Holdings SA 5.5% 1/8/2023 | 2,637,966 | 0.18 | USD 2,900,000 | Grupo Bimbo SAB de CV FRN 17/4/2023 (Perpetual) | 2,913,195 | 0.20 |
| USD 1,170,000 | Intelsat Jackson Holdings SA '144A' 9.5% 30/9/2022 | 1,363,050 | 0.09 | USD 1,551,000 | Mexichem SAB de CV 4.875% 19/9/2022* | 1,590,744 | 0.11 |
| USD 2,443,000 | Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025 | 2,581,958 | 0.18 | USD 969,000 | Mexichem SAB de CV 5.5% 15/1/2048 | 893,903 | 0.06 |
| USD 200,000 | Intelsat SA '144A' 4.5% 15/6/2025 | 297,693 | 0.02 | USD 1,565,000 | Petroleos Mexicanos 5.35% 12/2/2028 | 1,467,187 | 0.10 |
| USD 1,200,000 | Klabin Finance SA '144A' 4.875% 19/9/2027 | 1,086,000 | 0.07 | USD 245,000 | Petroleos Mexicanos 5.375% 13/3/2022 | 250,574 | 0.02 |
| EUR 512,000 | LHMC Finco Sarl 6.25% 20/12/2023 | 614,227 | 0.04 | | | 14,517,645 | 0.99 |
| USD 183,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020* | 183,915 | 0.01 | | Mongolia | | |
| USD 570,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025* | 488,775 | 0.03 | USD 101,570 | Energy Resources LLC FRN 30/9/2022 | 99,927 | 0.01 |
| USD 124,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.625% 15/10/2023* | 111,600 | 0.01 | | Netherlands | | |
| USD 867,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022 | 814,980 | 0.05 | EUR 1,400,000 | ABN AMRO Bank NV FRN 22/9/2020 (Perpetual) | 1,745,860 | 0.12 |
| EUR 54,429 | Matterhorn Telecom SA FRN 1/2/2023 | 63,530 | 0.00 | EUR 700,000 | ABN AMRO Bank NV FRN 22/9/2027 (Perpetual) | 793,962 | 0.05 |
| EUR 1,588,000 | Matterhorn Telecom SA 3.875% 1/5/2022 | 1,889,789 | 0.13 | USD 388,000 | Alcoa Nederland Holding BV '144A' 6.125% 15/5/2028 | 401,580 | 0.03 |
| USD 1,129,000 | MHP Lux SA 6.95% 3/4/2026 | 1,055,615 | 0.07 | USD 1,068,000 | Alpha 2 BV '144A' 8.75% 1/6/2023 | 1,074,675 | 0.07 |
| USD 2,270,000 | Millicom International Cellular SA 5.125% 15/1/2028* | 2,107,979 | 0.14 | USD 1,350,000 | Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025* | 1,336,500 | 0.09 |
| USD 1,250,000 | Millicom International Cellular SA 6% 15/3/2025 | 1,265,625 | 0.09 | USD 1,750,000 | AT Securities BV FRN 21/7/2023 (Perpetual) | 1,633,179 | 0.11 |
| USD 282,000 | Nielsen Co Luxembourg SARL/The '144A' 5% 1/2/2025 | 274,863 | 0.02 | EUR 700,000 | ATF Netherlands BV FRN 20/1/2023 (Perpetual) | 829,259 | 0.06 |
| EUR 335,000 | SCHMOLZ + BICKENBACH Luxembourg Finance SA 5.625% 15/7/2022 | 406,925 | 0.03 | EUR 909,000 | Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025 | 1,095,216 | 0.07 |
| USD 2,223,000 | Telecom Italia Capital SA 6% 30/9/2034 | 2,195,212 | 0.15 | EUR 2,360,000 | Cairn CLO VI BV FRN 25/7/2029 | 2,728,285 | 0.19 |
| USD 680,000 | Telecom Italia Capital SA 6.375% 15/11/2033 | 694,875 | 0.05 | EUR 2,940,000 | Cairn CLO VI BV FRN 25/7/2029 | 3,431,297 | 0.23 |
| EUR 1,345,000 | Telecom Italia Finance SA 7.75% 24/1/2033* | 2,147,400 | 0.15 | EUR 979,000 | Ceva Logistics Finance BV 5.25% 1/8/2025 | 1,136,736 | 0.08 |
| USD 1,600,000 | Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028* | 1,504,000 | 0.10 | USD 3,213,000 | Clear Channel International BV '144A' 8.75% 15/12/2020 | 3,333,488 | 0.23 |
| EUR 1,465,200 | Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027* | 1,834,183 | 0.12 | EUR 928,000 | Constellium NV 4.25% 15/2/2026 | 1,101,564 | 0.08 |
| | | 54,467,155 | 3.70 | USD 2,224,000 | Constellium NV '144A' 5.75% 15/5/2024 | 2,212,880 | 0.15 |
| | | | | USD 1,983,000 | Constellium NV '144A' 5.875% 15/2/2026 | 1,948,297 | 0.13 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 736,000 | Constellium NV '144A' 6.625% 1/3/2025 | 748,402 | 0.05 | EUR 500,000 | Telefonica Europe BV FRN 31/3/2020 (Perpetual) | 612,169 | 0.04 |
| EUR 1,800,000 | Contego Clo V DAC FRN 15/1/2031 | 2,072,748 | 0.14 | GBP 700,000 | Telefonica Europe BV FRN 26/11/2020 (Perpetual)* | 975,635 | 0.07 |
| EUR 1,100,000 | Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual) | 1,367,676 | 0.09 | EUR 800,000 | Telefonica Europe BV FRN 18/9/2021 (Perpetual) | 1,075,562 | 0.07 |
| EUR 1,200,000 | Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual) | 1,574,472 | 0.11 | EUR 500,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 589,753 | 0.04 |
| EUR 857,000 | Diamond BC BV 5.625% 15/8/2025* | 937,779 | 0.06 | EUR 900,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 979,951 | 0.07 |
| EUR 2,000,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 2,327,441 | 0.16 | EUR 400,000 | Telefonica Europe BV FRN 31/3/2024 (Perpetual) | 503,912 | 0.03 |
| EUR 500,000 | Encavis Finance BV FRN 13/9/2023 (Perpetual) | 601,643 | 0.04 | USD 1,381,000 | Teva Pharmaceutical Finance Netherlands III BV 2.2% 21/7/2021 | 1,295,198 | 0.09 |
| EUR 2,253,000 | Energizer Gamma Acquisition BV 4.625% 15/7/2026 | 2,713,391 | 0.18 | USD 6,887,000 | Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/7/2023 | 6,120,133 | 0.42 |
| EUR 1,180,000 | Fiat Chrysler Automobiles NV 3.75% 29/3/2024 | 1,487,076 | 0.10 | USD 725,000 | Teva Pharmaceutical Finance Netherlands III BV 6% 15/4/2024 | 735,773 | 0.05 |
| EUR 1,000,000 | Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual) | 1,219,928 | 0.08 | USD 1,161,000 | Teva Pharmaceutical Finance Netherlands III BV 6.75% 1/3/2028 | 1,216,949 | 0.08 |
| EUR 1,300,000 | Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual)* | 1,504,365 | 0.10 | EUR 521,000 | United Group BV FRN 1/7/2023 | 612,319 | 0.04 |
| EUR 3,275,000 | Hertz Holdings Netherlands BV 5.5% 30/3/2023 | 3,888,361 | 0.26 | EUR 1,522,000 | United Group BV 4.375% 1/7/2022 | 1,835,140 | 0.13 |
| EUR 630,000 | InterXion Holding NV 4.75% 15/6/2025 | 765,032 | 0.05 | EUR 890,000 | United Group BV 4.875% 1/7/2024 | 1,066,306 | 0.07 |
| EUR 1,402,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 1,635,827 | 0.11 | USD 400,000 | UPC Holding BV '144A' 5.5% 15/1/2028 | 374,500 | 0.03 |
| GBP 760,000 | Koninklijke KPN NV FRN 14/3/2073* | 1,047,926 | 0.07 | USD 2,468,000 | VEON Holdings BV 4.95% 16/6/2024 | 2,344,600 | 0.16 |
| USD 1,650,000 | Lukoil International Finance BV 4.563% 24/4/2023 | 1,621,125 | 0.11 | USD 2,721,000 | VTR Finance BV '144A' 6.875% 15/1/2024 | 2,789,067 | 0.19 |
| EUR 640,000 | NN Group NV FRN 13/6/2024 (Perpetual) | 791,672 | 0.05 | EUR 730,000 | Ziggo Bond Co BV 7.125% 15/5/2024 | 912,355 | 0.06 |
| EUR 1,466,000 | Nyrstar Netherlands Holdings BV 6.875% 15/3/2024* | 1,519,180 | 0.10 | EUR 927,000 | Ziggo Bond Finance BV 4.625% 15/1/2025 | 1,076,255 | 0.07 |
| EUR 883,000 | OCI NV 5% 15/4/2023* | 1,081,985 | 0.07 | USD 1,556,000 | Ziggo Bond Finance BV '144A' 5.875% 15/1/2025 | 1,460,695 | 0.10 |
| EUR 581,000 | OI European Group BV 3.125% 15/11/2024 | 696,953 | 0.05 | EUR 1,115,000 | Ziggo BV 4.25% 15/1/2027 | 1,301,298 | 0.09 |
| USD 1,005,000 | OI European Group BV '144A' 4% 15/3/2023 | 956,006 | 0.07 | USD 1,284,000 | Ziggo BV '144A' 5.5% 15/1/2027 | 1,210,170 | 0.08 |
| USD 11,082,000 | Petrobras Global Finance BV 4.375% 20/5/2023 | 10,417,080 | 0.71 | | | 116,476,692 | 7.92 |
| USD 4,741,000 | Petrobras Global Finance BV '144A' 5.299% 27/1/2025 | 4,359,349 | 0.30 | | Norway | | |
| USD 812,000 | Petrobras Global Finance BV 5.999% 27/1/2028 | 736,829 | 0.05 | USD 475,000 | Aker BP ASA '144A' 5.875% 31/3/2025* | 494,594 | 0.04 |
| USD 3,123,000 | Petrobras Global Finance BV 6.85% 5/6/2115 | 2,581,159 | 0.18 | USD 475,000 | DNB Bank ASA FRN 26/3/2022 (Perpetual) | 490,758 | 0.03 |
| USD 3,508,000 | Petrobras Global Finance BV 8.375% 23/5/2021 | 3,828,982 | 0.26 | | | 985,352 | 0.07 |
| EUR 690,000 | Promontoria Holding 264 BV 6.75% 15/8/2023 | 803,766 | 0.06 | | Peru | | |
| EUR 785,000 | Repsol International Finance BV FRN 25/3/2021 (Perpetual) | 957,552 | 0.07 | USD 2,070,000 | Inretail Pharma SA 5.375% 2/5/2023 | 2,110,106 | 0.14 |
| EUR 1,494,000 | Repsol International Finance BV FRN 25/3/2075 | 1,869,080 | 0.13 | | Portugal | | |
| USD 300,000 | Royal Capital BV FRN 5/5/2021 (Perpetual) | 300,981 | 0.02 | EUR 3,000,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 | 1,082,260 | 0.07 |
| USD 219,000 | Royal Capital BV FRN 5/5/2024 (Perpetual) | 208,324 | 0.01 | EUR 3,400,000 | Banco Espirito Santo SA (Restricted) 4% 21/1/2019 | 1,206,778 | 0.08 |
| USD 400,000 | Royal Capital BV 5.875% 5/5/2022 (Perpetual) | 375,000 | 0.03 | EUR 4,400,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 | 1,433,704 | 0.10 |
| USD 129,000 | Sensata Technologies BV '144A' 5% 1/10/2025* | 129,929 | 0.01 | | | 3,722,742 | 0.25 |
| USD 2,000 | Stars Group Holdings BV / Stars Group US Co-Borrower LLC '144A' 7% 15/7/2026 | 2,085 | 0.00 | | Singapore | | |
| EUR 2,100,000 | Telefonica Europe BV FRN 18/9/2018 (Perpetual) | 2,449,580 | 0.17 | USD 234,989 | Eterna Capital Pte Ltd 8% 11/12/2022 | 227,560 | 0.02 |
| EUR 2,500,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 3,007,490 | 0.20 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,200,000 | Global Prime Capital Pte Ltd 7.25% 26/4/2021 | 1,202,240 | 0.08 | USD 600,000 | Sri Lanka Sri Lanka Government International Bond 6.125% 3/6/2025 | 573,000 | 0.04 |
| USD 900,000 | JGC Ventures Pte Ltd 10.75% 30/8/2021 | 911,250 | 0.06 | | Sweden | | |
| USD 600,000 | Marquee Land Pte Ltd 9.75% 5/8/2019 | 612,750 | 0.04 | EUR 475,000 | Akelius Residential Property AB FRN 5/10/2078 | 548,030 | 0.04 |
| USD 1,200,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022 | 1,227,033 | 0.08 | EUR 2,312,000 | Intrum AB 2.75% 15/7/2022 | 2,632,729 | 0.18 |
| USD 1,200,000 | Modernland Overseas Pte Ltd 6.95% 13/4/2024* | 1,024,500 | 0.07 | EUR 201,000 | Intrum AB 3.125% 15/7/2024 | 223,639 | 0.01 |
| EUR 3,500,000 | Mulhacen Pte Ltd 6.5% 1/8/2023 | 4,093,386 | 0.28 | USD 1,000,000 | Swedbank AB FRN 17/3/2020 (Perpetual) | 1,003,750 | 0.07 |
| USD 785,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023* | 723,507 | 0.05 | USD 200,000 | Swedbank AB FRN 17/3/2022 (Perpetual) | 201,406 | 0.01 |
| USD 935,000 | Theta Capital Pte Ltd 7% 11/4/2022 | 773,713 | 0.05 | EUR 1,547,000 | Unilabs Subholding AB 5.75% 15/5/2025 | 1,745,097 | 0.12 |
| USD 690,000 | United Overseas Bank Ltd FRN 19/10/2023 (Perpetual)* | 647,910 | 0.05 | EUR 322,200 | Verisure Holding AB 6% 1/11/2022 | 389,664 | 0.03 |
| | | 11,443,849 | 0.78 | EUR 860,000 | Verisure Midholding AB 5.75% 1/12/2023 | 1,009,486 | 0.07 |
| | | | | EUR 1,277,000 | Volvo Car AB 2% 24/1/2025* | 1,474,294 | 0.10 |
| | | | | | | 9,228,095 | 0.63 |
| | South Africa | | | | Switzerland | | |
| USD 1,485,000 | Eskom Holdings SOC Ltd 6.35% 10/8/2028 | 1,490,004 | 0.10 | USD 900,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 932,850 | 0.06 |
| USD 900,000 | Eskom Holdings SOC Ltd '144A' 7.125% 11/2/2025 | 855,000 | 0.06 | USD 1,100,000 | Credit Suisse Group AG FRN 18/12/2024 (Perpetual) | 1,104,125 | 0.07 |
| USD 2,000,000 | Growthpoint Properties International Pty Ltd 5.872% 2/5/2023 | 2,052,500 | 0.14 | EUR 1,888,000 | UBS Group Funding Switzerland AG FRN 19/2/2022 (Perpetual) | 2,441,532 | 0.17 |
| USD 1,900,000 | Transnet SOC Ltd 4% 26/7/2022 | 1,793,125 | 0.12 | USD 1,300,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual) | 1,126,514 | 0.08 |
| | | 6,190,629 | 0.42 | USD 725,000 | UBS Group Funding Switzerland AG FRN 19/2/2025 (Perpetual) | 771,176 | 0.05 |
| | | | | | | 6,376,197 | 0.43 |
| | South Korea | | | | Thailand | | |
| USD 307,000 | Heungkuk Life Insurance Co Ltd FRN 9/11/2047 | 277,178 | 0.02 | USD 675,000 | PTTEP Treasury Center Co Ltd FRN 17/7/2022 (Perpetual) | 651,895 | 0.04 |
| KRW 400,000,000 | Kakao Corp 11/5/2021 (Zero Coupon) | 392,084 | 0.03 | | Turkey | | |
| USD 900,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 868,489 | 0.06 | USD 2,700,000 | Akbank Turk AS 5% 24/10/2022* | 2,214,000 | 0.15 |
| USD 600,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 599,100 | 0.04 | USD 4,237,000 | Coca-Cola Icecek AS 4.215% 19/9/2024* | 3,770,506 | 0.26 |
| USD 775,000 | Woori Bank FRN 16/5/2022 (Perpetual) | 758,144 | 0.05 | USD 200,000 | KOC Holding AS 3.5% 24/4/2020 | 185,271 | 0.01 |
| | | 2,894,995 | 0.20 | USD 210,000 | KOC Holding AS 5.25% 15/3/2023 | 183,508 | 0.01 |
| | | | | USD 200,000 | Mersin Uluslararasi Liman Isletmeciligi AS 5.875% 12/8/2020 | 195,750 | 0.01 |
| | Spain | | | USD 455,000 | Tupras Turkiye Petrol Rafinerileri AS 4.5% 18/10/2024 | 360,542 | 0.03 |
| EUR 1,200,000 | Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual) | 1,414,590 | 0.10 | USD 310,000 | Turkiye Is Bankasi AS FRN 29/6/2028 | 175,150 | 0.01 |
| EUR 400,000 | Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual) | 518,363 | 0.04 | USD 1,200,000 | Turkiye Is Bankasi AS '144A' 5.5% 21/4/2022 | 872,400 | 0.06 |
| EUR 200,000 | Banco de Sabadell SA FRN 18/5/2022 (Perpetual) | 236,987 | 0.02 | USD 1,550,000 | Turkiye Sise ve Cam Fabrikalari AS 4.25% 9/5/2020 | 1,448,491 | 0.10 |
| EUR 1,700,000 | Banco Santander SA FRN 12/3/2019 (Perpetual) | 2,001,431 | 0.14 | | | 9,405,618 | 0.64 |
| EUR 1,100,000 | Banco Santander SA FRN 25/4/2022 (Perpetual) | 1,383,396 | 0.09 | | United Arab Emirates | | |
| EUR 600,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 624,129 | 0.04 | USD 2,220,000 | Abu Dhabi National Energy Co PJSC 4.375% 23/4/2025 | 2,221,090 | 0.15 |
| EUR 1,400,000 | Bankia SA FRN 18/7/2022 (Perpetual) | 1,658,909 | 0.11 | USD 4,237,000 | Oztel Holdings SPC Ltd 5.625% 24/10/2023 | 4,221,111 | 0.29 |
| EUR 700,000 | Bankia SA FRN 15/3/2027* | 833,927 | 0.06 | | | 6,442,201 | 0.44 |
| EUR 800,000 | Bilbao CLO I DAC FRN 20/7/2031 | 868,102 | 0.06 | | United Kingdom | | |
| EUR 400,000 | CaixaBank SA FRN 13/6/2024 (Perpetual) | 501,787 | 0.03 | EUR 300,000 | Algeco Global Finance Plc 6.5% 15/2/2023 | 366,429 | 0.03 |
| EUR 800,000 | CaixaBank SA FRN 23/3/2026 (Perpetual) | 859,905 | 0.06 | | | | |
| EUR 500,000 | CaixaBank SA FRN 15/2/2027 | 612,777 | 0.04 | | | | |
| EUR 300,000 | CaixaBank SA FRN 14/7/2028 | 355,645 | 0.02 | | | | |
| EUR 825,000 | NH Hotel Group SA 3.75% 1/10/2023 | 1,006,873 | 0.07 | | | | |
| EUR 781,000 | Tendam Brands SAU 5% 15/9/2024 | 885,408 | 0.06 | | | | |
| | | 13,762,229 | 0.94 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 610,000 | Advanced Disposal Services Inc '144A' 5.625% 15/11/2024 | 611,525 | 0.04 | USD 500,000 | Ares XXXVR CLO Ltd 'Series 2015-35RA D' '144A' FRN 15/7/2030 | 499,974 | 0.03 |
| USD 514,000 | Advanced Micro Devices Inc 7.5% 15/8/2022 | 576,965 | 0.04 | USD 485,000 | Asbury Automotive Group Inc 6% 15/12/2024 | 489,850 | 0.03 |
| USD 297,000 | AES Corp/VA 5.125% 1/9/2027 | 300,712 | 0.02 | USD 1,152,000 | Ascend Learning LLC '144A' 6.875% 1/8/2025 | 1,166,400 | 0.08 |
| USD 428,000 | AES Corp/VA 6% 15/5/2026 | 454,750 | 0.03 | USD 1,223,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022 | 1,357,530 | 0.09 |
| USD 458,000 | AHP Health Partners Inc '144A' 9.75% 15/7/2026 | 482,045 | 0.03 | USD 883,000 | Ashtead Capital Inc '144A' 5.25% 1/8/2026 | 909,490 | 0.06 |
| USD 430,000 | Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 6.625% 15/6/2024 | 418,175 | 0.03 | USD 92,000 | AssuredPartners Inc '144A' 7% 15/8/2025 | 90,390 | 0.01 |
| USD 250,000 | Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028 | 250,000 | 0.02 | USD 850,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A B' '144A' FRN 15/1/2031 | 839,396 | 0.06 |
| USD 1,000,000 | Allegro CLO VI Ltd 'Series 2017-2A D' '144A' FRN 17/1/2031 | 991,836 | 0.07 | USD 1,300,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A D' '144A' FRN 15/1/2031 | 1,277,911 | 0.09 |
| USD 2,697,000 | Alliance Data Systems Corp '144A' 5.375% 1/8/2022 | 2,723,970 | 0.19 | EUR 107,000 | Avantor Inc 4.75% 1/10/2024 | 128,503 | 0.01 |
| USD 5,221,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023 | 5,429,840 | 0.37 | USD 5,122,000 | Avantor Inc '144A' 6% 1/10/2024 | 5,211,635 | 0.35 |
| USD 3,731,000 | Ally Financial Inc 8% 1/11/2031 | 4,579,803 | 0.31 | USD 1,727,000 | Avantor Inc '144A' 9% 1/10/2025 | 1,793,921 | 0.12 |
| USD 1,000,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A BR2' '144A' FRN 15/7/2027 | 999,249 | 0.07 | USD 412,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022 | 411,485 | 0.03 |
| USD 1,250,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A CR2' '144A' FRN 15/7/2027 | 1,253,789 | 0.09 | USD 953,000 | Axalta Coating Systems LLC '144A' 4.875% 15/8/2024 | 945,852 | 0.06 |
| USD 2,180,000 | Altice US Finance I Corp '144A' 5.375% 15/7/2023 | 2,209,975 | 0.15 | EUR 1,930,000 | Banff Merger Sub Inc 8.375% 1/9/2026 | 2,264,993 | 0.15 |
| USD 3,126,000 | Altice US Finance I Corp '144A' 5.5% 15/5/2026 | 3,074,577 | 0.21 | USD 4,749,000 | Banff Merger Sub Inc '144A' 9.75% 1/9/2026 | 4,778,681 | 0.33 |
| USD 501,000 | American Builders & Contractors Supply Co Inc '144A' 5.875% 15/5/2026 | 504,106 | 0.03 | USD 2,399,000 | Bausch Health Cos Inc/US '144A' 8.5% 31/1/2027 | 2,461,734 | 0.17 |
| USD 374,000 | AmWINS Group Inc '144A' 7.75% 1/7/2026 | 395,038 | 0.03 | USD 358,000 | Bausch Health Cos Inc/US '144A' 9.25% 1/4/2026 | 380,712 | 0.03 |
| USD 1,000,000 | Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA D' '144A' FRN 28/1/2031 | 988,472 | 0.07 | USD 1,221,000 | BBA US Holdings Inc '144A' 5.375% 1/5/2026 | 1,225,884 | 0.08 |
| USD 1,000,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027 | 1,010,115 | 0.07 | EUR 510,000 | Belden Inc 4.125% 15/10/2026 | 631,600 | 0.04 |
| USD 650,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 28/7/2028 | 649,949 | 0.04 | USD 1,150,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A C' '144A' FRN 15/10/2030 | 1,149,437 | 0.08 |
| USD 923,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024 | 934,537 | 0.06 | USD 500,000 | Benefit Street Partners CLO XV Ltd 'Series 2018-15A A2A' '144A' FRN 18/7/2031 | 500,000 | 0.03 |
| USD 1,042,000 | Antero Resources Corp 5% 1/3/2025 | 1,055,025 | 0.07 | USD 581,000 | Berry Petroleum Co LLC '144A' 7% 15/2/2026 | 602,613 | 0.04 |
| USD 452,000 | Apergy Corp '144A' 6.375% 1/5/2026 | 464,430 | 0.03 | USD 373,000 | Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025 | 391,661 | 0.03 |
| USD 1,000,000 | Apidos CLO XV 'Series 2013-15A CRR' '144A' FRN 20/4/2031 | 996,528 | 0.07 | USD 2,368,000 | Blackstone CQP Holdco LP '144A' 6% 18/8/2021 | 2,355,026 | 0.16 |
| USD 750,000 | Apidos CLO XV 'Series 2013-15A DRR' '144A' FRN 20/4/2031 | 739,498 | 0.05 | USD 14,545,000 | Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021 | 14,650,786 | 1.00 |
| USD 798,000 | APX Group Inc 7.875% 1/12/2022 | 814,957 | 0.06 | USD 278,000 | Block Communications Inc '144A' 6.875% 15/2/2025 | 284,255 | 0.02 |
| USD 788,000 | APX Group Inc 8.75% 1/12/2020 | 789,970 | 0.05 | USD 1,487,000 | Blue Cube Spinco LLC 9.75% 15/10/2023 | 1,693,321 | 0.12 |
| USD 398,000 | Aramark Services Inc '144A' 5% 1/2/2028 | 391,035 | 0.03 | USD 946,000 | Blue Cube Spinco LLC 10% 15/10/2025 | 1,099,725 | 0.07 |
| USD 1,661,000 | Arconic Inc 5.125% 1/10/2024 | 1,670,343 | 0.11 | USD 3,399,000 | BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024 | 3,578,637 | 0.24 |
| USD 146,000 | Arconic Inc 5.9% 1/2/2027 | 148,570 | 0.01 | USD 661,000 | BMC Software Finance Inc '144A' 8.125% 15/7/2021 | 675,311 | 0.05 |
| USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA B' '144A' FRN 15/5/2030 | 492,585 | 0.03 | USD 118,000 | Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025 | 116,525 | 0.01 |
| USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA C' '144A' FRN 15/5/2030 | 496,381 | 0.03 | USD 780,000 | Boyd Gaming Corp 6% 15/8/2026 | 789,750 | 0.05 |
| | | | | USD 263,000 | Boyne USA Inc '144A' 7.25% 1/5/2025 | 280,095 | 0.02 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,128,000 | Brand Industrial Services Inc '144A' 8.5% 15/7/2025 | 1,163,250 | 0.08 | USD 5,202,000 | Centene Corp '144A' 5.375% 1/6/2026* | 5,390,572 | 0.37 |
| USD 314,000 | Brink's Co/The '144A' 4.625% 15/10/2027 | 295,552 | 0.02 | USD 1,440,000 | Centennial Resource Production LLC '144A' 5.375% 15/1/2026 | 1,418,400 | 0.10 |
| USD 961,000 | Bruin E&P Partners LLC '144A' 8.875% 1/8/2023 | 997,038 | 0.07 | USD 1,629,000 | CenturyLink Inc 5.625% 1/4/2025* | 1,600,493 | 0.11 |
| EUR 5,288,000 | BWAY Holding Co 4.75% 15/4/2024 | 6,327,966 | 0.43 | USD 904,000 | CenturyLink Inc 6.45% 15/6/2021 | 946,669 | 0.06 |
| USD 89,000 | BWAY Holding Co '144A' 7.25% 15/4/2025 | 87,304 | 0.01 | USD 381,000 | CenturyLink Inc 6.75% 1/12/2023 | 400,050 | 0.03 |
| USD 859,000 | BWX Technologies Inc '144A' 5.375% 15/7/2026 | 869,737 | 0.06 | USD 1,336,000 | CenturyLink Inc 7.5% 1/4/2024* | 1,438,204 | 0.10 |
| USD 3,049,000 | Cablevision Systems Corp 8% 15/4/2020 | 3,209,073 | 0.22 | USD 224,000 | CenturyLink Inc 7.6% 15/9/2039 | 202,160 | 0.01 |
| USD 478,000 | Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025 | 458,880 | 0.03 | USD 837,000 | CenturyLink Inc 7.65% 15/3/2042 | 753,551 | 0.05 |
| USD 563,000 | Calfrac Holdings LP '144A' 8.5% 15/6/2026 | 540,480 | 0.04 | USD 1,163,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 1,168,815 | 0.08 |
| USD 1,651,000 | California Resources Corp '144A' 8% 15/12/2022* | 1,490,027 | 0.10 | USD 1,711,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 1,717,399 | 0.12 |
| USD 618,000 | Callon Petroleum Co 6.125% 1/10/2024 | 634,995 | 0.04 | USD 2,130,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.5% 1/4/2028 | 2,231,175 | 0.15 |
| USD 380,000 | Callon Petroleum Co 6.375% 1/7/2026 | 391,400 | 0.03 | USD 1,629,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025 | 1,738,957 | 0.12 |
| USD 2,904,000 | Calpine Corp '144A' 5.25% 1/6/2026 | 2,751,540 | 0.19 | USD 95,000 | CF Industries Inc 4.95% 1/6/2043 | 83,006 | 0.01 |
| USD 603,000 | Calpine Corp 5.375% 15/1/2023 | 576,619 | 0.04 | USD 195,000 | CF Industries Inc 5.15% 15/3/2034 | 183,056 | 0.01 |
| USD 550,000 | Calpine Corp 5.75% 15/1/2025 | 503,250 | 0.03 | USD 1,234,000 | Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025 | 1,213,947 | 0.08 |
| USD 112,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021 | 110,880 | 0.01 | USD 790,000 | Chaparral Energy Inc '144A' 8.75% 15/7/2023 | 788,025 | 0.05 |
| USD 688,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022 | 684,560 | 0.05 | USD 570,000 | Charles River Laboratories International Inc '144A' 5.5% 1/4/2026 | 579,975 | 0.04 |
| USD 850,000 | Carlyle Global Market Strategies CLO 2013-4 Ltd 'Series 2013-4A DRR' '144A' FRN 15/1/2031 | 835,427 | 0.06 | EUR 1,957,000 | Chemours Co/The 4% 15/5/2026 | 2,306,324 | 0.16 |
| USD 1,000,000 | Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028 | 1,000,043 | 0.07 | USD 183,000 | Chemours Co/The 6.625% 15/5/2023 | 192,379 | 0.01 |
| USD 1,000,000 | Carlyle US Clo 2017-2 Ltd 'Series 2017-2A C' '144A' FRN 20/7/2031 | 1,013,470 | 0.07 | USD 207,000 | Chemours Co/The 7% 15/5/2025 | 222,007 | 0.02 |
| USD 444,000 | Carriage Services Inc '144A' 6.625% 1/6/2026 | 453,990 | 0.03 | USD 60,000 | Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027 | 61,275 | 0.00 |
| USD 521,000 | Carrizo Oil & Gas Inc 6.25% 15/4/2023* | 536,630 | 0.04 | USD 989,000 | Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025 | 1,054,521 | 0.07 |
| USD 873,000 | Carrizo Oil & Gas Inc 8.25% 15/7/2025 | 940,657 | 0.06 | USD 2,921,000 | Cheniere Corpus Christi Holdings LLC 7% 30/6/2024 | 3,242,310 | 0.22 |
| USD 1,147,000 | Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026 | 1,101,120 | 0.07 | USD 94,000 | Cheniere Energy Partners LP 5.25% 1/10/2025 | 94,000 | 0.01 |
| USD 1,000,000 | CBAM 2017-3 Ltd 'Series 2017-3A E1' '144A' FRN 17/10/2029 | 1,015,586 | 0.07 | USD 2,100,000 | Chesapeake Energy Corp '144A' 8% 15/12/2022 | 2,209,578 | 0.15 |
| USD 1,000,000 | CBAM 2018-6 Ltd 'Series 2018-6A B1' '144A' FRN 15/7/2031 | 999,711 | 0.07 | USD 209,000 | Chesapeake Energy Corp 8% 15/1/2025* | 214,225 | 0.01 |
| USD 264,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023 | 254,023 | 0.02 | USD 4,062,000 | Chesapeake Energy Corp 8% 15/6/2027* | 4,133,085 | 0.28 |
| USD 2,262,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028 | 2,127,524 | 0.14 | USD 569,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025 | 480,805 | 0.03 |
| USD 4,929,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027* | 4,725,679 | 0.32 | USD 1,112,000 | CHS/Community Health Systems Inc '144A' 8.625% 15/1/2024 | 1,164,820 | 0.08 |
| USD 1,204,000 | CDK Global Inc 4.875% 1/6/2027 | 1,188,950 | 0.08 | USD 244,000 | Churchill Downs Inc '144A' 4.75% 15/1/2028 | 230,885 | 0.02 |
| USD 371,000 | CDW LLC / CDW Finance Corp 5.5% 1/12/2024 | 387,695 | 0.03 | USD 1,000,000 | CIFC Funding 2018-I Ltd FRN 18/4/2031 | 987,446 | 0.07 |
| USD 750,000 | Cent CLO 17 Ltd FRN 30/4/2031 | 755,789 | 0.05 | USD 800,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A C' '144A' FRN 18/4/2031 | 795,409 | 0.05 |
| USD 384,000 | Centene Corp 4.75% 15/1/2025 | 387,149 | 0.03 | USD 250,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A B' '144A' FRN 17/10/2031 | 250,000 | 0.02 |
| | | | | USD 250,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A D' '144A' FRN 17/10/2031 | 250,000 | 0.02 |
| | | | | USD 176,000 | Cincinnati Bell Inc '144A' 7% 15/7/2024 | 156,253 | 0.01 |
| | | | | USD 339,000 | Cincinnati Bell Inc '144A' 8% 15/10/2025 | 302,557 | 0.02 |
| | | | | USD 81,000 | CIT Group Inc 5.25% 7/3/2025 | 82,417 | 0.01 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 4,040,000 | CIT Group Inc 6% 1/4/2036 | 3,848,100 | 0.26 | USD 512,000 | Diamond Offshore Drilling Inc | | |
| USD 460,000 | CIT Group Inc 6.125% 9/3/2028 | 481,850 | 0.03 | | 4.875% 1/11/2043 | 367,360 | 0.03 |
| USD 780,000 | Citgo Holding Inc '144A' | | | USD 15,000 | Diamond Offshore Drilling Inc | 12,000 | 0.00 |
| | 10.75% 15/2/2020 | 834,600 | 0.06 | | 5.7% 15/10/2039 | | |
| USD 4,619,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 4,746,023 | 0.32 | USD 590,000 | Diamond Offshore Drilling Inc | 607,570 | 0.04 |
| USD 1,702,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 1,742,916 | 0.12 | USD 456,000 | Diamondback Energy Inc | 460,560 | 0.03 |
| USD 5,556,000 | Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020 | 5,597,670 | 0.38 | USD 363,000 | Diamondback Energy Inc | | |
| USD 1,004,000 | Cleveland-Cliffs Inc '144A' | | | | 5.375% 31/5/2025 | 374,344 | 0.03 |
| | 4.875% 15/1/2024 | 981,410 | 0.07 | USD 4,612,000 | DISH DBS Corp 5.875% 15/7/2022* | 4,466,445 | 0.30 |
| USD 5,059,000 | CNX Resources Corp | | | USD 811,000 | DISH DBS Corp 5.875% 15/11/2024 | 708,611 | 0.05 |
| | 5.875% 15/4/2022 | 5,071,395 | 0.34 | USD 652,000 | DISH DBS Corp 6.75% 1/6/2021 | 666,670 | 0.05 |
| USD 44,000 | CNX Resources Corp 8% 1/4/2023 | 46,544 | 0.00 | USD 801,000 | DISH DBS Corp 7.75% 1/7/2026* | 726,307 | 0.05 |
| EUR 1,220,000 | Colfax Corp 3.25% 15/5/2025 | 1,456,652 | 0.10 | USD 986,000 | DISH Network Corp | | |
| USD 90,000 | CommScope Inc '144A' | | | | 3.375% 15/8/2026 | 930,587 | 0.06 |
| | 5.5% 15/6/2024 | 91,462 | 0.01 | USD 4,704,000 | DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021 | 4,868,640 | 0.33 |
| USD 241,000 | CommScope Technologies LLC '144A' 5% 15/3/2027 | 235,578 | 0.02 | USD 984,000 | Eagle Holding Co II LLC '144A' | 999,990 | 0.07 |
| USD 1,570,000 | Comstock Escrow Corp '144A' | | | | 7.625% 15/5/2022 | | |
| | 9.75% 15/8/2026 | 1,538,600 | 0.10 | USD 168,000 | Eagle Intermediate Global Holding BV/Ruyi US Finance LLC '144A' | 168,531 | 0.01 |
| USD 2,802,000 | CONSOL Energy Inc '144A' | | | | 7.5% 1/5/2025 | | |
| | 11% 15/11/2025 | 3,194,280 | 0.22 | USD 480,000 | Eclipse Resources Corp | 489,600 | 0.03 |
| USD 1,006,000 | Core & Main LP '144A' | | | | 8.875% 15/7/2023 | | |
| | 6.125% 15/8/2025 | 972,993 | 0.07 | USD 486,000 | Elanco Animal Health Inc '144A' | 489,124 | 0.03 |
| USD 610,000 | CoreCivic Inc 4.75% 15/10/2027 | 549,000 | 0.04 | USD 522,000 | Elanco Animal Health Inc '144A' | | |
| USD 1,651,000 | Covey Park Energy LLC / Covey Park Finance Corp '144A' | | | | 4.9% 28/8/2028 | 528,749 | 0.04 |
| | 7.5% 15/5/2025 | 1,690,211 | 0.12 | USD 55,000 | Eldorado Resorts Inc 6% 1/4/2025 | 56,238 | 0.00 |
| USD 1,020,000 | CPG Merger Sub LLC '144A' | | | USD 1,130,000 | Embarq Corp 7.995% 1/6/2036 | 1,110,225 | 0.08 |
| | 8% 1/10/2021 | 1,040,400 | 0.07 | USD 780,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' | | |
| USD 355,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023 | 367,869 | 0.03 | | 5.5% 30/1/2026 | 781,950 | 0.05 |
| USD 367,000 | Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026 | 337,640 | 0.02 | USD 1,007,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' | | |
| USD 1,061,000 | Crown Americas LLC / Crown Americas Capital Corp VI '144A' | | | | 5.75% 30/1/2028 | 1,003,224 | 0.07 |
| | 4.75% 1/2/2026 | 1,021,212 | 0.07 | USD 360,000 | Endo Finance LLC / Endo Finco Inc '144A' 7.25% 15/1/2022 | 346,500 | 0.02 |
| USD 2,243,000 | CrownRock LP / CrownRock Finance Inc '144A' | | | USD 735,000 | Energizer Gamma Acquisition Inc '144A' 6.375% 15/7/2026 | 761,423 | 0.05 |
| | 5.625% 15/10/2025 | 2,189,729 | 0.15 | USD 1,082,000 | Engility Corp 8.875% 1/9/2024 | 1,161,798 | 0.08 |
| USD 2,138,000 | CSC Holdings LLC 5.25% 1/6/2024 | 2,093,209 | 0.14 | USD 751,000 | EnLink Midstream Partners LP | 708,989 | 0.05 |
| USD 3,833,000 | CSC Holdings LLC '144A' | | | | 4.15% 1/6/2025 | | |
| | 10.875% 15/10/2025 | 4,498,984 | 0.31 | USD 257,000 | EnLink Midstream Partners LP | 250,933 | 0.02 |
| USD 1,486,000 | CSI Compressco LP / CSI Compressco Finance Inc '144A' | | | USD 230,000 | EnLink Midstream Partners LP | 224,088 | 0.02 |
| | 7.5% 1/4/2025 | 1,504,575 | 0.10 | USD 230,000 | EnLink Midstream Partners LP | 196,246 | 0.01 |
| USD 406,000 | CyrusOne LP / CyrusOne Finance Corp 5% 15/3/2024 | 413,613 | 0.03 | USD 626,000 | EnLink Midstream Partners LP | 558,925 | 0.04 |
| USD 337,000 | CyrusOne LP / CyrusOne Finance Corp 5.375% 15/3/2027 | 341,212 | 0.02 | USD 970,000 | EnPro Industries Inc | 993,038 | 0.07 |
| USD 777,000 | DaVita Inc 5.125% 15/7/2024 | 750,776 | 0.05 | USD 1,094,000 | Entegris Inc '144A' | | |
| USD 635,000 | DCP Midstream Operating LP '144A' 4.75% 30/9/2021 | 646,113 | 0.04 | | 4.625% 10/2/2026 | 1,059,812 | 0.07 |
| USD 156,000 | DCP Midstream Operating LP 5.375% 15/7/2025 | 159,900 | 0.01 | USD 1,557,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' | | |
| USD 702,000 | DCP Midstream Operating LP '144A' 6.45% 3/11/2036 | 741,488 | 0.05 | | 7.75% 15/5/2026 | 1,595,925 | 0.11 |
| USD 1,016,000 | DCP Midstream Operating LP '144A' 6.75% 15/9/2037 | 1,098,550 | 0.07 | USD 37,000 | EP Energy LLC / Everest Acquisition Finance Inc | 36,445 | 0.00 |
| USD 1,327,000 | Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024 | 1,418,898 | 0.10 | USD 1,082,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' | | |
| USD 766,000 | Denbury Resources Inc '144A' | | | | 9.375% 1/5/2020 | | |
| | 7.5% 15/2/2024 | 778,448 | 0.05 | EUR 762,000 | Equinix Inc 2.875% 15/3/2024 | 894,301 | 0.06 |
| USD 1,229,000 | Denbury Resources Inc '144A' | | | EUR 1,586,000 | Equinix Inc 2.875% 1/10/2025 | 1,818,040 | 0.12 |
| | 9.25% 31/3/2022 | 1,316,566 | 0.09 | USD 510,000 | Equinix Inc 5.375% 15/5/2027 | 520,837 | 0.04 |
| | | | | USD 272,000 | Equinix Inc 5.875% 15/1/2026 | 282,200 | 0.02 |

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

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,876,000 | Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026 | 1,761,095 | 0.12 | USD 322,000 | GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026 | 336,490 | 0.02 |
| USD 907,000 | Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024 | 927,407 | 0.06 | USD 46,000 | GLP Capital LP / GLP Financing II Inc 5.75% 1/6/2028 | 49,105 | 0.00 |
| EUR 930,000 | Federal-Mogul LLC / Federal-Mogul Financing Corp 5% 15/7/2024 | 1,149,582 | 0.08 | USD 606,000 | Golden Nugget Inc '144A' 6.75% 15/10/2024 | 617,362 | 0.04 |
| USD 500,000 | Fillmore Park CLO Ltd 2018-1A 'Series 2018-1A D' '144A' FRN 15/7/2030 | 500,108 | 0.03 | USD 750,000 | Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A C' '144A' FRN 20/4/2030 | 749,698 | 0.05 |
| USD 3,994,000 | First Data Corp '144A' 5.75% 15/1/2024 | 4,093,850 | 0.28 | USD 500,000 | Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A D' '144A' FRN 20/4/2030 | 500,011 | 0.03 |
| USD 579,000 | First Data Corp '144A' 7% 1/12/2023 | 603,608 | 0.04 | USD 460,000 | Graham Holdings Co '144A' 5.75% 1/6/2026 | 472,075 | 0.03 |
| USD 357,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025 | 362,355 | 0.02 | USD 2,532,000 | Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 | 2,614,290 | 0.18 |
| USD 572,000 | Flexi-Van Leasing Inc '144A' 10% 15/2/2023 | 500,500 | 0.03 | USD 1,024,000 | Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025 | 1,003,520 | 0.07 |
| USD 286,000 | Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022 | 297,082 | 0.02 | USD 422,000 | Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023 | 442,045 | 0.03 |
| USD 996,000 | Freeport-McMoRan Inc 3.55% 1/3/2022 | 964,875 | 0.07 | USD 147,000 | Group 1 Automotive Inc '144A' 5.25% 15/12/2023 | 142,590 | 0.01 |
| USD 1,820,000 | Freeport-McMoRan Inc 3.875% 15/3/2023 | 1,754,662 | 0.12 | USD 600,000 | GT Loan Financing I Ltd 2013-1 'Series 2013-1A CR' '144A' FRN 28/7/2031 | 595,999 | 0.04 |
| USD 1,359,000 | Freeport-McMoRan Inc 4% 14/11/2021 | 1,348,808 | 0.09 | USD 66,000 | GTT Communications Inc '144A' 7.875% 31/12/2024 | 62,865 | 0.00 |
| USD 463,000 | Freeport-McMoRan Inc 4.55% 14/11/2024 | 449,110 | 0.03 | USD 108,000 | Gulfport Energy Corp 6% 15/10/2024 | 107,190 | 0.01 |
| USD 1,143,000 | Freeport-McMoRan Inc 5.4% 14/11/2034 | 1,060,133 | 0.07 | USD 37,000 | Gulfport Energy Corp 6.375% 15/1/2026 | 36,167 | 0.00 |
| USD 4,659,000 | Freeport-McMoRan Inc 5.45% 15/3/2043 | 4,187,276 | 0.28 | USD 763,000 | Gulfport Energy Corp 6.625% 1/5/2023 | 782,075 | 0.05 |
| USD 440,000 | frontdoor Inc '144A' 6.75% 15/8/2026 | 451,550 | 0.03 | USD 1,325,000 | Halcon Resources Corp 6.75% 15/2/2025 | 1,242,187 | 0.08 |
| USD 865,000 | Frontier Communications Corp 7.125% 15/3/2019 | 871,488 | 0.06 | USD 790,000 | Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022 | 744,575 | 0.05 |
| USD 1,471,000 | Frontier Communications Corp '144A' 8.5% 1/4/2026 | 1,391,934 | 0.09 | USD 730,000 | HCA Inc 4.75% 1/5/2023 | 743,688 | 0.05 |
| USD 792,000 | Frontier Communications Corp 10.5% 15/9/2022 | 701,910 | 0.05 | USD 1,105,000 | HCA Inc 5% 15/3/2024 | 1,129,619 | 0.08 |
| USD 4,167,000 | Frontier Communications Corp 11% 15/9/2025 | 3,260,678 | 0.22 | USD 91,000 | HCA Inc 5.25% 15/4/2025 | 93,958 | 0.01 |
| USD 1,004,000 | FS Energy & Power Fund '144A' 7.5% 15/8/2023 | 1,034,120 | 0.07 | USD 1,271,000 | HCA Inc 5.25% 15/6/2026 | 1,307,325 | 0.09 |
| USD 250,000 | Galaxy XXV CLO Ltd 'Series 2018-25A D' '144A' FRN 15/10/2031 | 250,000 | 0.02 | USD 1,361,000 | HCA Inc 5.375% 1/9/2026 | 1,371,208 | 0.09 |
| USD 11,000 | Gartner Inc '144A' 5.125% 1/4/2025 | 11,165 | 0.00 | USD 5,316,000 | HCA Inc 5.5% 15/6/2047 | 5,301,115 | 0.36 |
| USD 1,068,000 | Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022 | 1,081,350 | 0.07 | USD 1,440,000 | HCA Inc 5.625% 1/9/2028 | 1,445,328 | 0.10 |
| USD 894,000 | GCP Applied Technologies Inc '144A' 5.5% 15/4/2026 | 877,237 | 0.06 | USD 4,150,000 | HD Supply Inc (Step-up coupon) '144A' 5.75% 15/4/2024 | 4,373,062 | 0.30 |
| USD 540,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026 | 507,600 | 0.03 | USD 153,000 | Herc Rentals Inc '144A' 7.5% 1/6/2022 | 162,563 | 0.01 |
| USD 264,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025 | 256,080 | 0.02 | USD 493,000 | Herc Rentals Inc '144A' 7.75% 1/6/2024 | 534,141 | 0.04 |
| USD 3,100,000 | Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024 | 3,464,250 | 0.24 | USD 127,000 | Hertz Corp/The '144A' 7.625% 1/6/2022 | 126,683 | 0.01 |
| USD 231,000 | GEO Group Inc/The 5.875% 15/10/2024 | 226,380 | 0.02 | USD 790,000 | Hess Infrastructure Partners LP / Hess Infrastructure Partners Finance Corp '144A' 5.625% 15/2/2026 | 799,875 | 0.05 |
| USD 209,000 | GEO Group Inc/The 6% 15/4/2026 | 203,252 | 0.01 | USD 525,000 | Hexion Inc 6.625% 15/4/2020 | 498,094 | 0.03 |
| USD 164,000 | GLP Capital LP / GLP Financing II Inc 5.25% 1/6/2025 | 171,626 | 0.01 | USD 159,000 | Hexion Inc '144A' 10.375% 1/2/2022 | 157,410 | 0.01 |
| USD 272,000 | GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023 | 287,640 | 0.02 | USD 1,000,000 | Highbridge Loan Management 12-2018 Ltd FRN 18/7/2031 | 975,475 | 0.07 |
| | | | | USD 123,000 | Hilton Domestic Operating Co Inc 4.25% 1/9/2024 | 119,925 | 0.01 |
| | | | | USD 69,000 | Hilton Domestic Operating Co Inc '144A' 5.125% 1/5/2026 | 69,518 | 0.00 |
| | | | | USD 65,000 | Howard Hughes Corp/The '144A' 5.375% 15/3/2025 | 64,350 | 0.00 |
| | | | | USD 389,000 | HUB International Ltd '144A' 7% 1/5/2026 | 387,541 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 165,000 | Hughes Satellite Systems Corp 5.25% 1/8/2026 | 160,096 | 0.01 | USD 12,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022 | 12,075 | 0.00 |
| USD 296,000 | Immucor Inc '144A' 11.125% 15/2/2022 | 298,220 | 0.02 | USD 304,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 1/10/2025 | 286,140 | 0.02 |
| USD 720,000 | Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021 | 729,900 | 0.05 | USD 258,000 | Laureate Education Inc '144A' 8.25% 1/5/2025 | 277,995 | 0.02 |
| USD 5,333,000 | Infor US Inc 6.5% 15/5/2022 | 5,428,834 | 0.37 | EUR 6,110,000 | Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014 | 259,527 | 0.02 |
| USD 2,495,000 | Informatica LLC '144A' 7.125% 15/7/2023 | 2,551,137 | 0.17 | EUR 1,050,000 | Lehman Brothers Holdings Inc (Defaulted) 5.375% 17/10/2012 | 44,600 | 0.00 |
| USD 1,039,000 | inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024 | 1,104,052 | 0.08 | EUR 2,042,000 | Lehman Brothers Holdings Inc (Defaulted) 6.375% 10/5/2011 | 86,736 | 0.01 |
| EUR 3,195,000 | IQVIA Inc 3.25% 15/3/2025 | 3,763,615 | 0.26 | USD 265,000 | Lennar Corp 4.75% 29/11/2027 | 254,731 | 0.02 |
| USD 258,000 | IRB Holding Corp '144A' 6.75% 15/2/2026 | 247,035 | 0.02 | USD 269,000 | Lennar Corp 5.25% 1/6/2026 | 268,099 | 0.02 |
| EUR 1,356,000 | Iron Mountain Inc 3% 15/1/2025 | 1,567,495 | 0.11 | USD 753,000 | Level 3 Financing Inc 5.25% 15/3/2026 | 739,823 | 0.05 |
| USD 138,000 | Iron Mountain Inc '144A' 4.375% 1/6/2021 | 139,035 | 0.01 | USD 518,000 | Level 3 Financing Inc 5.375% 15/8/2022 | 524,475 | 0.04 |
| USD 110,000 | Iron Mountain Inc 6% 15/8/2023 | 113,300 | 0.01 | USD 683,000 | Level 3 Financing Inc 5.375% 15/1/2024 | 684,707 | 0.05 |
| USD 140,000 | iStar Inc 4.625% 15/9/2020 | 139,650 | 0.01 | USD 275,000 | Level 3 Parent LLC 5.75% 1/12/2022 | 277,750 | 0.02 |
| USD 124,000 | iStar Inc 5.25% 15/9/2022 | 123,070 | 0.01 | USD 750,000 | Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030 | 749,905 | 0.05 |
| USD 211,000 | iStar Inc 6% 1/4/2022 | 213,374 | 0.01 | USD 800,000 | Madison Park Funding XIII Ltd 'Series 2014-13A DR2' '144A' FRN 19/4/2030 | 799,886 | 0.05 |
| USD 107,000 | Itron Inc '144A' 5% 15/1/2026 | 102,260 | 0.01 | USD 1,450,000 | Madison Park Funding XXVII Ltd 'Series 2018-27A B' '144A' FRN 20/4/2030 | 1,434,740 | 0.10 |
| USD 130,000 | Jagged Peak Energy LLC '144A' 5.875% 1/5/2026 | 128,214 | 0.01 | USD 711,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6% 1/8/2026 | 716,333 | 0.05 |
| USD 4,712,000 | Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023 | 4,759,120 | 0.32 | USD 768,000 | Marriott Ownership Resorts Inc '144A' 6.5% 15/9/2026 | 791,040 | 0.05 |
| USD 458,000 | JB Poindexter & Co Inc '144A' 7.125% 15/4/2026 | 475,748 | 0.03 | USD 1,627,000 | Matador Resources Co '144A' 5.875% 15/9/2026 | 1,655,473 | 0.11 |
| USD 1,546,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025 | 1,460,026 | 0.10 | USD 481,000 | Mattel Inc 5.45% 1/11/2041 | 389,610 | 0.03 |
| USD 628,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024 | 606,261 | 0.04 | USD 820,000 | Mattel Inc 6.2% 1/10/2040 | 686,750 | 0.05 |
| USD 638,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028 | 611,235 | 0.04 | USD 526,000 | Mattel Inc '144A' 6.75% 31/12/2025 | 515,322 | 0.04 |
| USD 16,000 | JC Penney Corp Inc 7.4% 1/4/2037 | 8,080 | 0.00 | USD 507,000 | Matthews International Corp '144A' 5.25% 1/12/2025 | 489,255 | 0.03 |
| USD 2,312,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022 | 2,346,680 | 0.16 | USD 839,000 | McDermott Technology Americas Inc / McDermott Technology US Inc '144A' 10.625% 1/5/2024 | 891,438 | 0.06 |
| USD 1,911,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020 | 1,953,997 | 0.13 | USD 389,000 | MDC Holdings Inc 6% 15/1/2043 | 336,485 | 0.02 |
| USD 500,000 | Jeld-Wen Inc '144A' 4.625% 15/12/2025 | 467,500 | 0.03 | USD 1,140,000 | Mediacom Broadband LLC / Mediacom Broadband Corp 5.5% 15/4/2021 | 1,152,825 | 0.08 |
| USD 563,000 | Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022 | 622,115 | 0.04 | USD 256,000 | MEDNAX Inc '144A' 5.25% 1/12/2023 | 256,000 | 0.02 |
| USD 963,000 | K Hovnanian Enterprises Inc '144A' 10% 15/7/2022 | 967,815 | 0.07 | USD 74,000 | Mercer International Inc '144A' 5.5% 15/1/2026 | 72,335 | 0.01 |
| USD 565,000 | Kaiser Aluminum Corp 5.875% 15/5/2024 | 583,368 | 0.04 | USD 114,000 | Mercer International Inc 7.75% 1/12/2022 | 119,273 | 0.01 |
| USD 109,000 | KAR Auction Services Inc '144A' 5.125% 1/6/2025 | 107,365 | 0.01 | USD 1,873,000 | Meredith Corp '144A' 6.875% 1/2/2026 | 1,901,095 | 0.13 |
| USD 425,000 | Koppers Inc '144A' 6% 15/2/2025 | 428,188 | 0.03 | USD 130,000 | Meritage Homes Corp 7.15% 15/4/2020 | 137,150 | 0.01 |
| USD 395,000 | Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025 | 408,331 | 0.03 | USD 1,539,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026 | 1,473,593 | 0.10 |
| EUR 643,000 | Kronos International Inc 3.75% 15/9/2025 | 736,898 | 0.05 | USD 560,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028 | 519,064 | 0.04 |
| USD 384,000 | L Brands Inc 6.75% 1/7/2036 | 314,880 | 0.02 | | | | |
| USD 293,000 | L Brands Inc 6.875% 1/11/2035 | 246,120 | 0.02 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,411,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024 | 2,489,358 | 0.17 | USD 1,349,000 | Novelis Corp '144A' 5.875% 30/9/2026 | 1,315,275 | 0.09 |
| USD 56,000 | Micron Technology Inc 5.5% 1/2/2025 | 58,310 | 0.00 | USD 2,217,000 | Novelis Corp '144A' 6.25% 15/8/2024 | 2,264,111 | 0.15 |
| USD 956,000 | Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023 | 1,009,775 | 0.07 | USD 891,000 | NRG Energy Inc 6.625% 15/1/2027 | 936,664 | 0.06 |
| USD 894,000 | Mobile Mini Inc 5.875% 1/7/2024 | 909,645 | 0.06 | USD 760,000 | NRG Yield Operating LLC 5.375% 15/8/2024 | 767,600 | 0.05 |
| USD 715,000 | Molina Healthcare Inc '144A' 4.875% 15/6/2025 | 710,531 | 0.05 | USD 1,144,000 | NVA Holdings Inc/United States '144A' 6.875% 1/4/2026 | 1,142,570 | 0.08 |
| USD 7,695,000 | Momentive Performance Materials Inc 3.88% 24/10/2021 | 8,252,887 | 0.56 | USD 1,000,000 | Oak Hill Credit Partners XII Ltd 'Series 2015-12A DR' '144A' FRN 23/7/2030 | 985,839 | 0.07 |
| USD 2,564,000 | MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024 | 2,660,150 | 0.18 | USD 152,000 | Oceaneering International Inc 4.65% 15/11/2024 | 144,899 | 0.01 |
| USD 606,000 | MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027 | 594,637 | 0.04 | USD 1,000,000 | Octagon Investment Partners 26 Ltd 'Series 2016-1A CR' '144A' FRN 15/7/2030 | 986,458 | 0.07 |
| USD 160,000 | MPT Operating Partnership LP / MPT Finance Corp 5.5% 1/5/2024 | 162,400 | 0.01 | USD 500,000 | OCTAGON INVESTMENT PARTNERS 35 Ltd 'Series 2018-1A C' '144A' FRN 20/1/2031 | 494,907 | 0.03 |
| USD 100,000 | MPT Operating Partnership LP / MPT Finance Corp 6.375% 1/3/2024 | 105,500 | 0.01 | USD 550,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A BR2' '144A' FRN 25/1/2031 | 546,485 | 0.04 |
| USD 688,000 | Mueller Water Products Inc '144A' 5.5% 15/6/2026 | 693,160 | 0.05 | USD 1,400,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A CR2' '144A' FRN 25/1/2031 | 1,378,334 | 0.09 |
| USD 271,000 | Nabors Industries Inc 4.625% 15/9/2021 | 270,406 | 0.02 | USD 662,500 | Octagon Investment Partners XVII Ltd 'Series 2013-1A DR2' '144A' FRN 25/1/2031 | 661,557 | 0.05 |
| USD 2,751,000 | Nabors Industries Inc '144A' 5.75% 1/2/2025 | 2,659,260 | 0.18 | USD 450,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A ER2' '144A' FRN 25/1/2031 | 445,377 | 0.03 |
| USD 988,000 | Nationstar Mortgage Holdings Inc '144A' 8.125% 15/7/2023 | 1,027,520 | 0.07 | USD 5,896,000 | Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022* | 5,807,560 | 0.39 |
| USD 717,000 | Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026 | 748,369 | 0.05 | USD 1,000,000 | OZLM VI Ltd 'Series 2014-6A B1S' '144A' FRN 17/4/2031 | 1,002,694 | 0.07 |
| USD 650,000 | Navient Corp 5.625% 1/8/2033 | 549,250 | 0.04 | USD 1,000,000 | OZLM XIX Ltd 'Series 2017-19A C' '144A' FRN 22/11/2030 | 1,001,777 | 0.07 |
| USD 192,000 | Navient Corp 5.875% 25/10/2024 | 186,720 | 0.01 | USD 1,000,000 | OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031 | 996,350 | 0.07 |
| USD 675,000 | Navient Corp 6.75% 15/6/2026 | 664,031 | 0.05 | USD 1,000,000 | OZLM XX Ltd 'Series 2018-20A C' '144A' FRN 20/4/2031 | 992,650 | 0.07 |
| USD 267,000 | Navistar International Corp '144A' 6.625% 1/11/2025 | 279,015 | 0.02 | USD 500,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 17/1/2031 | 487,592 | 0.03 |
| USD 1,529,000 | Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021 | 1,047,365 | 0.07 | USD 250,000 | Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A' FRN 23/8/2031 | 250,001 | 0.02 |
| USD 797,000 | Netflix Inc '144A' 5.875% 15/11/2028 | 801,981 | 0.05 | USD 7,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025 | 6,983 | 0.00 |
| USD 1,000,000 | Neuberger Berman CLO XXI Ltd 'Series 2016-21A DR' '144A' FRN 20/4/2027 | 978,941 | 0.07 | USD 710,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 | 718,804 | 0.05 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 27 Ltd 'Series 2018-27A D' '144A' FRN 15/1/2030 | 987,045 | 0.07 | USD 683,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027 | 687,269 | 0.05 |
| USD 354,000 | New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026 | 361,080 | 0.02 | USD 291,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024 | 304,095 | 0.02 |
| USD 1,134,000 | New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022 | 1,223,302 | 0.08 | USD 833,000 | PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025 | 877,774 | 0.06 |
| USD 1,195,000 | Newfield Exploration Co 5.375% 1/1/2026 | 1,257,737 | 0.09 | USD 272,000 | PDC Energy Inc 5.75% 15/5/2026 | 264,860 | 0.02 |
| USD 103,000 | Newfield Exploration Co 5.625% 1/7/2024 | 110,339 | 0.01 | USD 410,000 | PGT Escrow Issuer Inc '144A' 6.75% 1/8/2026 | 421,660 | 0.03 |
| USD 227,000 | NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024 | 221,893 | 0.02 | USD 2,350,000 | Pioneer Energy Services Corp 6.125% 15/3/2022 | 2,068,000 | 0.14 |
| USD 66,000 | NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027 | 62,948 | 0.00 | | | | |
| USD 458,000 | NFP Corp '144A' 6.875% 15/7/2025 | 451,130 | 0.03 | | | | |
| USD 1,367,000 | NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021 | 1,390,922 | 0.09 | | | | |
| USD 942,000 | NGPL PipeCo LLC '144A' 4.875% 15/8/2027 | 944,355 | 0.06 | | | | |
| USD 1,517,000 | NGPL PipeCo LLC '144A' 7.768% 15/12/2037 | 1,877,287 | 0.13 | | | | |
| USD 945,000 | Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022 | 917,841 | 0.06 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 834,000 | Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022 | 863,190 | 0.06 | USD 549,000 | Sabre GLBL Inc '144A' 5.25% 15/11/2023 | 552,914 | 0.04 |
| USD 576,000 | Pisces Midco Inc '144A' 8% 15/4/2026 | 593,280 | 0.04 | USD 586,000 | Sabre GLBL Inc '144A' 5.375% 15/4/2023 | 592,592 | 0.04 |
| USD 3,161,000 | Platform Specialty Products Corp '144A' 5.875% 1/12/2025 | 3,141,244 | 0.21 | USD 865,000 | Sanchez Energy Corp 6.125% 15/1/2023 | 488,725 | 0.03 |
| USD 11,806,000 | Platform Specialty Products Corp '144A' 6.5% 1/2/2022 | 12,115,907 | 0.82 | USD 970,000 | Sanchez Energy Corp '144A' 7.25% 15/2/2023* | 948,175 | 0.06 |
| USD 3,313,000 | Polaris Intermediate Corp '144A' 8.5% 1/12/2022 | 3,436,409 | 0.23 | USD 2,195,000 | Sanchez Energy Corp 7.75% 15/6/2021 | 1,536,500 | 0.10 |
| USD 220,000 | Post Holdings Inc '144A' 5.625% 15/1/2028 | 214,775 | 0.01 | EUR 400,000 | Scientific Games International Inc 3.375% 15/2/2026 | 446,911 | 0.03 |
| USD 206,000 | Post Holdings Inc '144A' 5.75% 1/3/2027 | 204,346 | 0.01 | USD 610,000 | Scientific Games International Inc '144A' 5% 15/10/2025 | 581,025 | 0.04 |
| USD 1,296,000 | PQ Corp '144A' 5.75% 15/12/2025 | 1,279,800 | 0.09 | EUR 440,000 | Scientific Games International Inc 5.5% 15/2/2026 | 477,188 | 0.03 |
| USD 924,000 | PQ Corp '144A' 6.75% 15/11/2022 | 969,045 | 0.07 | EUR 517,000 | Sealed Air Corp 4.5% 15/9/2023* | 682,426 | 0.05 |
| USD 2,051,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023 | 2,199,697 | 0.15 | USD 176,000 | ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024 | 173,360 | 0.01 |
| EUR 1,714,000 | PSPC Escrow Corp 6% 1/2/2023 | 2,101,867 | 0.14 | USD 95,000 | SESI LLC 7.125% 15/12/2021 | 96,544 | 0.01 |
| USD 860,000 | PTC Inc 6% 15/5/2024 | 905,150 | 0.06 | USD 334,000 | SESI LLC 7.75% 15/9/2024 | 346,525 | 0.02 |
| USD 1,000,000 | PulteGroup Inc 6% 15/2/2035 | 955,000 | 0.07 | EUR 800,000 | Silgan Holdings Inc 3.25% 15/3/2025 | 959,995 | 0.07 |
| USD 565,000 | PulteGroup Inc 6.375% 15/5/2033 | 553,700 | 0.04 | USD 454,000 | Simmons Foods Inc '144A' 7.75% 15/1/2024 | 468,755 | 0.03 |
| EUR 709,000 | PVH Corp 3.125% 15/12/2027 | 824,187 | 0.06 | USD 210,000 | Sirius XM Radio Inc '144A' 5% 1/8/2027 | 204,160 | 0.01 |
| USD 677,000 | QEP Resources Inc 5.375% 1/10/2022 | 685,462 | 0.05 | USD 176,000 | Six Flags Entertainment Corp '144A' 4.875% 31/7/2024 | 173,360 | 0.01 |
| USD 1,916,000 | QEP Resources Inc 5.625% 1/3/2026 | 1,839,360 | 0.13 | USD 269,000 | SM Energy Co 5% 15/1/2024* | 262,275 | 0.02 |
| USD 1,620,000 | Qorvo Inc '144A' 5.5% 15/7/2026 | 1,632,150 | 0.11 | USD 261,000 | SM Energy Co 5.625% 1/6/2025 | 259,695 | 0.02 |
| USD 1,750,000 | Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025 | 1,680,000 | 0.11 | USD 114,000 | SM Energy Co 6.125% 15/11/2022* | 117,990 | 0.01 |
| USD 540,000 | Rackspace Hosting Inc '144A' 8.625% 15/11/2024 | 532,913 | 0.04 | USD 894,000 | SM Energy Co 6.625% 15/1/2027 | 925,272 | 0.06 |
| USD 1,185,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 | 1,110,938 | 0.08 | USD 102,000 | SM Energy Co 6.75% 15/9/2026 | 106,335 | 0.01 |
| USD 211,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023 | 204,670 | 0.01 | USD 4,976,000 | Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024 | 5,498,480 | 0.37 |
| USD 598,000 | Range Resources Corp 4.875% 15/5/2025 | 577,070 | 0.04 | USD 766,000 | Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023 | 803,343 | 0.05 |
| USD 463,000 | Range Resources Corp 5% 15/3/2023 | 455,222 | 0.03 | USD 815,000 | Sotera Health Holdings LLC '144A' 6.5% 15/5/2023 | 840,998 | 0.06 |
| USD 344,000 | Range Resources Corp 5.875% 1/7/2022 | 349,160 | 0.02 | USD 1,000,000 | SOUND POINT CLO III-R Ltd 'Series 2013-2RA C' '144A' FRN 15/4/2029 | 997,117 | 0.07 |
| USD 1,163,000 | RBS Global Inc / Rextord LLC '144A' 4.875% 15/12/2025 | 1,125,202 | 0.08 | USD 804,000 | Southwestern Energy Co 6.2% 23/1/2025 | 807,015 | 0.05 |
| USD 625,000 | RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023 | 665,619 | 0.05 | USD 1,218,000 | Southwestern Energy Co 7.5% 1/4/2026 | 1,283,467 | 0.09 |
| USD 2,479,000 | Resolute Energy Corp 8.5% 1/5/2020 | 2,480,549 | 0.17 | USD 389,000 | Southwestern Energy Co 7.75% 1/10/2027* | 413,312 | 0.03 |
| USD 124,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024 | 126,712 | 0.01 | USD 190,000 | Springleaf Finance Corp 5.625% 15/3/2023 | 190,237 | 0.01 |
| USD 174,000 | Rite Aid Corp '144A' 6.125% 1/4/2023 | 157,253 | 0.01 | USD 681,000 | Springleaf Finance Corp 6.875% 15/3/2025 | 681,000 | 0.05 |
| USD 500,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031 | 496,307 | 0.03 | USD 1,347,000 | Springleaf Finance Corp 7.125% 15/3/2026 | 1,344,474 | 0.09 |
| USD 1,223,000 | Rockies Express Pipeline LLC '144A' 6.875% 15/4/2040 | 1,424,795 | 0.10 | USD 949,000 | Sprint Capital Corp 6.875% 15/11/2028 | 946,533 | 0.06 |
| USD 790,000 | Rowan Cos Inc 4.75% 15/1/2024 | 683,350 | 0.05 | USD 1,315,000 | Sprint Capital Corp 8.75% 15/3/2032 | 1,459,387 | 0.10 |
| USD 541,000 | Rowan Cos Inc 4.875% 1/6/2022 | 505,835 | 0.03 | USD 5,274,000 | Sprint Corp 7.125% 15/6/2024 | 5,491,552 | 0.37 |
| USD 854,000 | Rowan Cos Inc 7.375% 15/6/2025 | 824,110 | 0.06 | USD 123,000 | Sprint Corp 7.625% 15/2/2025 | 130,534 | 0.01 |
| USD 1,649,000 | RP Crown Parent LLC '144A' 7.375% 15/10/2024 | 1,706,220 | 0.12 | USD 2,131,000 | Sprint Corp 7.625% 1/3/2026 | 2,248,205 | 0.15 |
| | | | | USD 2,833,000 | Sprint Corp 7.875% 15/9/2023 | 3,045,475 | 0.21 |
| | | | | USD 472,000 | SRS Distribution Inc '144A' 8.25% 1/7/2026 | 444,860 | 0.03 |
| | | | | USD 1,112,000 | Staples Inc '144A' 8.5% 15/9/2025 | 1,053,509 | 0.07 |
| | | | | USD 309,000 | Starwood Property Trust Inc 5% 15/12/2021 | 311,318 | 0.02 |

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

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 403,000 | Station Casinos LLC '144A' 5% 1/10/2025 | 390,406 | 0.03 | USD 250,000 | TICP CLO XI Ltd 'Series 2018-11A E' '144A' FRN 20/10/2031 | 250,000 | 0.02 |
| USD 281,000 | Steel Dynamics Inc 4.125% 15/9/2025 | 268,355 | 0.02 | USD 1,691,000 | Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026 | 1,450,032 | 0.10 |
| USD 155,000 | Steel Dynamics Inc 5.5% 1/10/2024 | 159,262 | 0.01 | USD 1,069,000 | T-Mobile USA Inc 4.5% 1/2/2026 | 1,020,895 | 0.07 |
| USD 1,150,000 | Stewart Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 15/1/2030 | 1,138,142 | 0.08 | USD 749,000 | T-Mobile USA Inc 4.75% 1/2/2028 | 706,344 | 0.05 |
| USD 935,000 | SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025 | 977,075 | 0.07 | USD 441,000 | T-Mobile USA Inc 6.5% 15/1/2026 | 468,562 | 0.03 |
| USD 1,045,000 | Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023 | 1,031,938 | 0.07 | USD 454,000 | TransDigm Inc 6.375% 15/6/2026 | 460,529 | 0.03 |
| USD 328,000 | Sunoco LP / Sunoco Finance Corp '144A' 5.5% 15/2/2026 | 314,880 | 0.02 | USD 178,000 | TransDigm Inc 6.5% 15/7/2024 | 182,005 | 0.01 |
| USD 1,541,000 | Surgery Center Holdings Inc '144A' 6.75% 1/7/2025* | 1,487,065 | 0.10 | USD 750,000 | TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN 25/7/2031 | 734,749 | 0.05 |
| USD 597,000 | Surgery Center Holdings Inc '144A' 8.875% 15/4/2021 | 617,895 | 0.04 | USD 750,000 | TRESTLES CLO II Ltd 'Series 2018-2A C' '144A' FRN 25/7/2031 | 737,061 | 0.05 |
| USD 355,000 | Symantec Corp '144A' 5% 15/4/2025 | 352,806 | 0.02 | USD 74,000 | TRI Pointe Group Inc 5.25% 1/6/2027 | 67,432 | 0.00 |
| USD 110,000 | Talen Energy Supply LLC 6.5% 1/6/2025 | 82,500 | 0.01 | USD 870,000 | Tribune Media Co 5.875% 15/7/2022 | 887,400 | 0.06 |
| USD 1,494,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024* | 1,535,085 | 0.10 | USD 68,000 | Tutor Perini Corp '144A' 6.875% 1/5/2025 | 68,510 | 0.00 |
| USD 2,528,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028 | 2,559,600 | 0.17 | USD 286,000 | United Rentals North America Inc 4.625% 15/7/2023 | 290,648 | 0.02 |
| USD 1,312,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023 | 1,279,200 | 0.09 | USD 325,000 | United Rentals North America Inc 4.875% 15/1/2028 | 310,781 | 0.02 |
| USD 522,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025 | 527,220 | 0.04 | USD 181,000 | United States Steel Corp 6.25% 15/3/2026 | 179,814 | 0.01 |
| USD 106,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25% 1/5/2023 | 107,590 | 0.01 | USD 287,000 | United States Steel Corp 6.875% 15/8/2025 | 292,740 | 0.02 |
| USD 538,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 5.875% 15/4/2026 | 554,812 | 0.04 | USD 228,000 | Univision Communications Inc '144A' 5.125% 15/2/2025 | 210,615 | 0.01 |
| USD 2,440,000 | Team Health Holdings Inc '144A' 6.375% 1/2/2025* | 2,122,800 | 0.14 | USD 153,000 | Univision Communications Inc '144A' 6.75% 15/9/2022 | 156,634 | 0.01 |
| USD 74,000 | Teleflex Inc 4.625% 15/11/2027 | 70,763 | 0.00 | USD 830,000 | USA Compression Partners LP / USA Compression Finance Corp '144A' 6.875% 1/4/2026 | 863,200 | 0.06 |
| USD 1,694,000 | Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025 | 1,651,650 | 0.11 | USD 461,000 | USIS Merger Sub Inc '144A' 6.875% 1/5/2025 | 459,848 | 0.03 |
| USD 1,846,000 | Tenet Healthcare Corp 4.625% 15/7/2024 | 1,813,695 | 0.12 | USD 279,000 | Valvoline Inc 5.5% 15/7/2024 | 286,673 | 0.02 |
| USD 270,000 | Tenet Healthcare Corp 6.875% 15/11/2031 | 246,375 | 0.02 | GBP 1,088,000 | Vantiv LLC / Vantiv Issuer Corp 3.875% 15/11/2025 | 1,382,951 | 0.09 |
| USD 602,000 | Tenet Healthcare Corp '144A' 7.5% 1/1/2022 | 632,666 | 0.04 | USD 961,000 | Vantiv LLC / Vantiv Issuer Corp '144A' 4.375% 15/11/2025 | 918,956 | 0.06 |
| USD 5,169,000 | Tenet Healthcare Corp 8.125% 1/4/2022 | 5,479,140 | 0.37 | EUR 694,000 | Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023 | 812,500 | 0.06 |
| USD 199,000 | Terex Corp '144A' 5.625% 1/2/2025 | 197,786 | 0.01 | USD 2,469,000 | Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023 | 2,382,585 | 0.16 |
| USD 545,000 | TerraForm Power Operating LLC '144A' 4.25% 31/1/2023 | 534,100 | 0.04 | USD 2,018,000 | Verscend Escrow Corp '144A' 9.75% 15/8/2026 | 2,086,108 | 0.14 |
| USD 498,000 | TerraForm Power Operating LLC '144A' 5% 31/1/2028 | 468,120 | 0.03 | USD 3,250,000 | Vertiv Group Corp '144A' 9.25% 15/10/2024 | 3,355,625 | 0.23 |
| USD 1,417,000 | Tesla Inc '144A' 5.3% 15/8/2025 | 1,234,561 | 0.08 | USD 613,667 | VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023 | 681,170 | 0.05 |
| USD 4,320,000 | TIBCO Software Inc '144A' 11.375% 1/12/2021 | 4,627,800 | 0.31 | USD 542,000 | Vistra Energy Corp 7.625% 1/11/2024 | 585,360 | 0.04 |
| USD 250,000 | TICP CLO XI Ltd 'Series 2018-11A C' '144A' FRN 20/10/2031 | 250,000 | 0.02 | USD 805,000 | Vistra Operations Co LLC '144A' 5.5% 1/9/2026 | 819,329 | 0.06 |
| USD 250,000 | TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN 20/10/2031 | 250,000 | 0.02 | USD 1,700,000 | Vizient Inc '144A' 10.375% 1/3/2024 | 1,867,875 | 0.13 |
| | | | | USD 800,000 | Voya CLO 2014-1 Ltd 'Series 2014-1A BR2' '144A' FRN 18/4/2031 | 802,660 | 0.05 |
| | | | | USD 814,000 | Wabash National Corp '144A' 5.5% 1/10/2025 | 775,335 | 0.05 |
| | | | | USD 174,000 | Waste Pro USA Inc '144A' 5.5% 15/2/2026 | 168,345 | 0.01 |
| | | | | USD 500,000 | Webster Park CLO Ltd 'Series 2015-1A CR' '144A' FRN 20/7/2030 | 500,015 | 0.03 |
| | | | | USD 500,000 | Webster Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 20/7/2030 | 499,045 | 0.03 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 345,000 | Weekley Homes LLC / Weekley Finance Corp 6.625% 15/8/2025 | 327,750 | 0.02 | | | | |
| USD 576,000 | WellCare Health Plans Inc 5.25% 1/4/2025 | 593,113 | 0.04 | | | | |
| USD 1,202,000 | WellCare Health Plans Inc '144A' 5.375% 15/8/2026 | 1,241,065 | 0.08 | | | | |
| USD 2,959,000 | Western Digital Corp 4.75% 15/2/2026 | 2,901,669 | 0.20 | | | | |
| USD 1,463,000 | Whiting Petroleum Corp 6.625% 15/1/2026 | 1,527,006 | 0.10 | | | | |
| USD 628,000 | WildHorse Resource Development Corp '144A' 6.875% 1/2/2025 | 635,850 | 0.04 | | | | |
| USD 156,000 | WildHorse Resource Development Corp 6.875% 1/2/2025 | 157,950 | 0.01 | | | | |
| USD 170,000 | William Lyon Homes Inc 5.875% 31/1/2025 | 161,713 | 0.01 | | | | |
| USD 171,000 | William Lyon Homes Inc '144A' 6% 1/9/2023 | 165,921 | 0.01 | | | | |
| USD 712,000 | Williams Scotsman International Inc '144A' 6.875% 15/8/2023 | 707,550 | 0.05 | | | | |
| USD 255,000 | Williams Scotsman International Inc '144A' 7.875% 15/12/2022 | 263,288 | 0.02 | | | | |
| EUR 1,325,000 | WMG Acquisition Corp 4.125% 1/11/2024 | 1,601,726 | 0.11 | | | | |
| USD 552,000 | WMG Acquisition Corp '144A' 5.5% 15/4/2026 | 543,720 | 0.04 | | | | |
| USD 750,000 | WPX Energy Inc 5.75% 1/6/2026 | 759,375 | 0.05 | | | | |
| USD 87,000 | WPX Energy Inc 6% 15/1/2022 | 90,480 | 0.01 | | | | |
| USD 134,000 | WPX Energy Inc 8.25% 1/8/2023 | 152,760 | 0.01 | | | | |
| USD 1,083,000 | Wrangler Buyer Corp '144A' 6% 1/10/2025 | 1,050,510 | 0.07 | | | | |
| USD 226,000 | Wyndham Destinations Inc 3.9% 1/3/2023 | 211,875 | 0.01 | | | | |
| USD 18,000 | Wyndham Destinations Inc 4.15% 1/4/2024 | 17,874 | 0.00 | | | | |
| USD 250,000 | York CLO 1 Ltd 'Series 2014-1A BR' '144A' FRN 22/10/2029 | 250,187 | 0.02 | | | | |
| USD 500,000 | York CLO 1 Ltd 'Series 2014-1A CRR' '144A' FRN 22/10/2029 | 500,000 | 0.03 | | | | |
| USD 982,500 | York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029 | 992,572 | 0.07 | | | | |
| USD 406,000 | Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027 | 408,030 | 0.03 | | | | |
| USD 708,000 | Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023 | 733,254 | 0.05 | | | | |
| | | 609,519,909 | 41.45 | | | | |
| | | | | | Vietnam | | |
| | | | | USD 600,000 | Vinpearl JSC 3.5% 14/6/2023 | 612,000 | 0.04 |
| | | | | Total Bonds | | 1,343,266,304 | 91.34 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 1,385,436,134 | 94.21 |
| | | | | | Other Transferable Securities | | |
| | | | | | COMMON / PREFERRED STOCKS (SHARES) & WARRANTS | | |
| | | | | | United States | | |
| | | | | 13,435 | Concrete Investment II S.C.A (Wts 31/12/2049)** | - | 0.00 |
| | | | | 124,329 | Halcon Resources Corp PRVT (Lock up) (Pref)** | 552,021 | 0.04 |
| | | | | 234,786 | UCI International Inc** | 3,844,621 | 0.26 |
| | | | | Total Common / Preferred Stocks (Shares) & Warrants | | 4,396,642 | 0.30 |
| | | | | | BONDS | | |
| | | | | | United States | | |
| | | | | USD 500,000 | Lear Corp (Defaulted) 1/8/2014 (Zero Coupon)** | - | 0.00 |
| | | | | USD 160,000 | Lear Corp 31/12/2049 (Zero Coupon)** | - | 0.00 |
| | | | | USD 4,173,000 | Momentive Performanc Esc 15/10/2020 (Zero Coupon)** | - | 0.00 |
| | | | | USD 8,221,540 | NewPage Corp (Defaulted) 11.375% 31/12/2014** | - | 0.00 |
| | | | | USD 100,000 | Tropicana Entertainment LLC / Tropicana Finance Corp (Defaulted) 9.625% 15/12/2014** | - | 0.00 |
| | | | | EUR 13,830,000 | WinStar Communications Inc (Defaulted) 12.75% 15/4/2010** | - | 0.00 |
| | | | | Total Bonds | | - | 0.00 |
| | | | | Total Other Transferable Securities | | 4,396,642 | 0.30 |
| | | | | Total Portfolio | | 1,389,832,776 | 94.51 |
| | | | | Other Net Assets | | 80,779,966 | 5.49 |
| | | | | Total Net Assets (USD) | | 1,470,612,742 | 100.00 |

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

Global High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|---------------|----------|---------------|-----------------|---------------|---|
| EUR | 589,515 | USD | 689,841 | Goldman Sachs | 6/9/2018 | (3,710) |
| USD | 40,974,510 | EUR | 34,898,000 | UBS | 6/9/2018 | 357,027 |
| USD | 267,019,865 | EUR | 227,600,000 | Barclays | 6/9/2018 | 2,118,180 |
| USD | 4,830,101 | EUR | 4,118,684 | Bank of America | 6/9/2018 | 36,401 |
| USD | 118,505 | EUR | 102,000 | State Street | 6/9/2018 | (212) |
| USD | 3,873,313 | EUR | 3,303,000 | BNP Paribas | 6/9/2018 | 28,979 |
| USD | 147,192 | GBP | 112,000 | State Street | 6/9/2018 | 1,932 |
| USD | 54,775,888 | GBP | 41,665,000 | Citibank | 6/9/2018 | 738,230 |
| USD | 244,718 | GBP | 189,000 | Bank of America | 6/9/2018 | (407) |
| USD | 1,272,127 | HKD | 9,977,000 | HSBC Bank Plc | 6/9/2018 | 994 |
| USD | 648,663 | CNH | 4,175,314 | HSBC Bank Plc | 13/9/2018 | 38,803 |
| USD | 588,633 | EUR | 499,646 | HSBC Bank Plc | 13/9/2018 | 6,800 |
| USD | 3,336,508 | EUR | 2,879,000 | Bank of America | 13/9/2018 | (16,060) |
| IDR | 6,762,017,048 | USD | 467,927 | Citibank | 14/9/2018 | (12,482) |
| USD | 480,564 | IDR | 6,762,017,048 | Bank of America | 14/9/2018 | 25,119 |
| USD | 106,722 | EUR | 91,000 | BNP Paribas | 4/10/2018 | 590 |
| USD | 647,185 | IDR | 9,467,018,211 | Citibank | 14/12/2018 | 30,418 |
| Net unrealised appreciation | | | | | | 3,350,602 |
| AUD Hedged Share Class | | | | | | |
| AUD | 93,587,506 | USD | 69,362,495 | BNY Mellon | 14/9/2018 | (1,840,001) |
| USD | 847,042 | AUD | 1,159,079 | BNY Mellon | 14/9/2018 | 10,778 |
| Net unrealised depreciation | | | | | | (1,829,223) |
| CAD Hedged Share Class | | | | | | |
| CAD | 6,960 | USD | 5,319 | BNY Mellon | 14/9/2018 | 16 |
| Net unrealised appreciation | | | | | | 16 |
| EUR Hedged Share Class | | | | | | |
| EUR | 411,585,154 | USD | 478,483,858 | BNY Mellon | 14/9/2018 | 837,628 |
| USD | 5,583,667 | EUR | 4,856,489 | BNY Mellon | 14/9/2018 | (72,028) |
| Net unrealised appreciation | | | | | | 765,600 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 34,770,492 | USD | 44,781,734 | BNY Mellon | 14/9/2018 | 328,600 |
| USD | 645,853 | GBP | 503,950 | BNY Mellon | 14/9/2018 | (7,957) |
| Net unrealised appreciation | | | | | | 320,643 |
| HKD Hedged Share Class | | | | | | |
| HKD | 276,635,245 | USD | 35,276,277 | BNY Mellon | 14/9/2018 | (26,333) |
| USD | 262,026 | HKD | 2,055,555 | BNY Mellon | 14/9/2018 | 99 |
| Net unrealised depreciation | | | | | | (26,234) |
| PLN Hedged Share Class | | | | | | |
| PLN | 79,353,444 | USD | 21,586,378 | BNY Mellon | 14/9/2018 | (54,654) |
| USD | 352,484 | PLN | 1,299,326 | BNY Mellon | 14/9/2018 | (74) |
| Net unrealised depreciation | | | | | | (54,728) |
| SEK Hedged Share Class | | | | | | |
| SEK | 67,587,666 | USD | 7,574,318 | BNY Mellon | 14/9/2018 | (153,503) |
| USD | 346,472 | SEK | 3,152,450 | BNY Mellon | 14/9/2018 | 352 |
| Net unrealised depreciation | | | | | | (153,151) |
| SGD Hedged Share Class | | | | | | |
| SGD | 6,803 | USD | 4,990 | BNY Mellon | 14/9/2018 | (29) |
| Net unrealised depreciation | | | | | | (29) |
| ZAR Hedged Share Class | | | | | | |
| USD | 135,327 | ZAR | 1,978,125 | BNY Mellon | 14/9/2018 | 823 |
| ZAR | 344,292,144 | USD | 23,714,127 | BNY Mellon | 14/9/2018 | (303,820) |
| Net unrealised depreciation | | | | | | (302,997) |
| Total net unrealised appreciation (USD underlying exposure - USD 1,064,293,305) | | | | | | 2,070,499 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 30 | EUR | EURO STOXX 600 Bank Index | September 2018 | 181,889 | (11,346) |
| 17 | EUR | EURO STOXX 50 Index | September 2018 | 672,235 | (4,352) |
| 9 | EUR | EURO STOXX 600 Bank Index | September 2018 | 80,908 | (3,890) |
| (12) | EUR | Euro Bund | September 2018 | 2,278,890 | (34,493) |
| (15) | EUR | Euro BOBL | September 2018 | 2,308,356 | (14,314) |
| (64) | USD | Russell 2000 E-Mini Index | September 2018 | 5,549,440 | (152,617) |
| (87) | USD | S&P 500 E-Mini Index | September 2018 | 12,618,263 | (452,629) |
| (2) | EUR | Euro BOBL | December 2018 | 306,268 | (675) |
| (2) | EUR | Euro Schatz | December 2018 | 260,557 | (116) |
| (11) | GBP | Long Gilt | December 2018 | 1,745,651 | (4,280) |
| (1) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 120,328 | 8 |
| (2) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 240,656 | (359) |
| (12) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 1,360,687 | (1,730) |
| (35) | USD | US Ultra 10 Year Note | December 2018 | 4,486,016 | (2,734) |
| Total | | | | 32,210,144 | (683,527) |

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|-----------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 360 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 110 | 19/10/2018 | (18,922) | 23,565 |
| 406 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 112.5 | 16/11/2018 | (17,217) | 27,167 |
| Total (USD underlying exposure - USD 1,066,684) | | | | | | (36,139) | 50,732 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global High Yield Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|------------------|--|-----------------|-----------------|---|------------------|
| CDS | EUR (194,245) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Bank of America | 20/6/2023 | (14,270) | (44,865) |
| CDS | EUR (200,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Barclays | 20/6/2023 | 11,476 | (8,091) |
| CDS | EUR (741,293) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (76,613) | (171,219) |
| CDS | EUR (1,070,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Barclays | 20/6/2023 | (962) | 144,593 |
| CDS | EUR (328,707) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (33,040) | (75,923) |
| CDS | EUR (100,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (9,911) | (23,097) |
| CDS | EUR (600,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Barclays | 20/6/2023 | 1,042 | 102,013 |
| CDS | EUR (290,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (37,970) | (66,982) |
| CDS | USD (826,000) | Fund provides default protection on Centurylink Inc; and receives Fixed 1% | Barclays | 20/6/2025 | 48,607 | (105,557) |
| CDS | EUR (400,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Citibank | 20/12/2022 | (19,406) | 65,069 |
| CDS | EUR (570,000) | Fund provides default protection on Telecom Italia SpA; and receives Fixed 1% | Citibank | 20/12/2022 | (15,563) | (27,045) |
| CDS | EUR (435,755) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (35,925) | (100,648) |
| CDS | EUR (174,093) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 1,547 | 10,138 |
| CDS | EUR (550,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Citibank | 20/6/2023 | 563 | 74,324 |
| CDS | EUR (166,143) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (14,559) | (38,375) |
| CDS | EUR (385,907) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 3,250 | 22,473 |
| CDS | EUR (1,310,000) | Fund provides default protection on Intesa Sanpaolo SpA; and receives Fixed 1% | Citibank | 20/6/2023 | 7,798 | (56,102) |
| CDS | USD (2,600,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Citigroup | 20/6/2023 | 3,614 | 175,979 |
| CDS | USD (5,130,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | Credit Suisse | 20/12/2022 | (69,733) | 364,237 |
| CDS | USD (6,000,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 23,173 | 406,106 |
| CDS | USD (46,394,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 186,611 | 3,140,147 |
| CDS | EUR (1,200,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | HSBC Bank Plc | 20/6/2023 | (20,109) | (29,087) |
| CDS | EUR (750,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | HSBC Bank Plc | 20/6/2023 | (5,914) | 75,619 |
| CDS | USD (7,000,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | JP Morgan | 20/12/2022 | 10,898 | 497,009 |
| CDS | EUR (550,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/12/2022 | (91,619) | (114,971) |
| CDS | EUR (2,295,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | (65,792) | 231,393 |
| CDS | EUR (99,782) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (9,658) | (23,047) |
| CDS | EUR (66,522) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (6,439) | (15,365) |
| CDS | EUR (640,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | JP Morgan | 20/6/2023 | 5,552 | 37,269 |
| CDS | EUR (550,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | JP Morgan | 20/6/2023 | (31,219) | 32,028 |
| CDS | EUR (280,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (35,831) | (64,673) |
| CDS | EUR (166,304) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (14,573) | (38,412) |
| CDS | EUR (700,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Merrill Lynch | 20/6/2023 | (43,212) | 40,763 |
| TRS | USD 10,000,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 385,338 | 383,372 |
| TRS | USD 6,500,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 105,467 | 98,489 |
| TRS | USD 5,000,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 177,602 | 176,921 |
| Total (USD underlying exposure - USD 107,591,021) | | | | | 320,220 | 5,074,483 |

CDS: Credit Default Swaps
TRS: Total Return Swaps

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Inflation Linked Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Germany | | | |
| 72,295 | Ireland Institutional Cash Series plc - Institutional US Dollar Liquidity Fund~ | 72,295 | 0.04 | EUR 1,265,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2023* | 1,698,974 | 0.88 |
| Total Funds | | 72,295 | 0.04 | EUR 300,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/4/2026 | 404,758 | 0.21 |
| BONDS | | | | EUR 55,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/4/2030 | 79,283 | 0.04 |
| Australia | | | | EUR 190,000 | Deutsche Bundesrepublik Inflation Linked Bond 1.75% 15/4/2020 | 263,560 | 0.14 |
| AUD 660,000 | Australia Government Bond 0.75% 21/11/2027 | 488,870 | 0.25 | | | 2,446,575 | 1.27 |
| AUD 365,000 | Australia Government Bond 1% 21/11/2018 | 286,750 | 0.15 | Greece | | | |
| AUD 55,000 | Australia Government Bond 1.25% 21/8/2040 | 44,725 | 0.02 | EUR 840,000 | Hellenic Republic Government Bond '144A' 4.375% 1/8/2022 | 1,014,441 | 0.52 |
| AUD 295,000 | Australia Government Bond 1.417% 21/2/2022 | 281,377 | 0.15 | Italy | | | |
| AUD 195,000 | Australia Government Bond 2% 21/8/2035 | 183,006 | 0.09 | EUR 1,680,000 | Italy Buoni Poliennali Del Tesoro '144A' 0.1% 15/5/2022 | 1,945,255 | 1.01 |
| AUD 165,000 | Australia Government Bond 2.5% 20/9/2030 | 170,116 | 0.09 | EUR 120,000 | Italy Buoni Poliennali Del Tesoro 0.1% 15/5/2023 | 132,881 | 0.07 |
| AUD 890,000 | Australia Government Bond 3% 20/9/2025 | 909,179 | 0.47 | EUR 240,000 | Italy Buoni Poliennali Del Tesoro 0.45% 22/5/2023 | 262,888 | 0.14 |
| AUD 295,000 | Australia Government Bond 6.843% 20/8/2020 | 389,825 | 0.20 | EUR 1,046,000 | Italy Buoni Poliennali Del Tesoro 1.25% 27/10/2020 | 1,232,998 | 0.64 |
| | | 2,753,848 | 1.42 | EUR 1,505,000 | Italy Buoni Poliennali Del Tesoro '144A' 1.25% 15/9/2032 | 1,636,751 | 0.85 |
| Canada | | | | EUR 1,100,000 | Italy Buoni Poliennali Del Tesoro '144A' 1.3% 15/5/2028 | 1,237,851 | 0.64 |
| CAD 497,000 | Canadian Government Real Return Bond 3% 1/12/2036 | 703,541 | 0.37 | EUR 617,000 | Italy Buoni Poliennali Del Tesoro 1.65% 23/4/2020 | 732,959 | 0.38 |
| CAD 587,000 | Canadian Government Real Return Bond 4% 1/12/2031 | 950,996 | 0.49 | EUR 615,000 | Italy Buoni Poliennali Del Tesoro 2.1% 15/9/2021 | 825,623 | 0.43 |
| CAD 351,000 | Canadian Government Real Return Bond 4.25% 1/12/2021 | 486,967 | 0.25 | EUR 625,000 | Italy Buoni Poliennali Del Tesoro '144A' 2.35% 15/9/2024 | 782,271 | 0.40 |
| CAD 480,000 | Canadian Government Real Return Bond 4.25% 1/12/2026 | 730,762 | 0.38 | EUR 825,000 | Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035 | 1,236,718 | 0.64 |
| | | 2,872,266 | 1.49 | EUR 1,869,000 | Italy Buoni Poliennali Del Tesoro 2.6% 15/9/2023 | 2,695,472 | 1.39 |
| Denmark | | | | EUR 1,300,000 | Italy Buoni Poliennali Del Tesoro 3.1% 15/9/2026 | 1,807,199 | 0.93 |
| DKK 3,165,000 | Denmark I/L Government Bond 0.1% 15/11/2023 | 570,674 | 0.30 | | | 14,528,866 | 7.52 |
| France | | | | Japan | | | |
| EUR 279,000 | French Republic Government Bond OAT 0.1% 1/3/2025 | 361,806 | 0.19 | JPY 59,500,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2024 | 577,731 | 0.30 |
| EUR 580,000 | French Republic Government Bond OAT 0.1% 1/3/2028 | 756,208 | 0.39 | JPY 589,100,000 | Japanese Government CPI Linked Bond 0.1% 10/9/2024 | 5,577,329 | 2.88 |
| EUR 585,000 | French Republic Government Bond OAT '144A' 0.1% 25/7/2036 | 759,930 | 0.39 | JPY 212,500,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2025 | 2,021,229 | 1.04 |
| EUR 1,752,000 | French Republic Government Bond OAT 0.25% 25/7/2024 | 2,352,712 | 1.22 | JPY 194,500,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2026 | 1,852,984 | 0.96 |
| EUR 980,000 | French Republic Government Bond OAT '144A' 0.7% 25/7/2030 | 1,389,949 | 0.72 | JPY 326,700,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2027 | 3,128,924 | 1.62 |
| EUR 830,000 | French Republic Government Bond OAT 1.1% 25/7/2022 | 1,202,691 | 0.62 | JPY 174,300,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2028 | 1,656,473 | 0.86 |
| EUR 1,140,000 | French Republic Government Bond OAT 1.85% 25/7/2027 | 1,856,994 | 0.96 | | | 14,814,670 | 7.66 |
| EUR 885,000 | French Republic Government Bond OAT 2.1% 25/7/2023 | 1,369,006 | 0.71 | New Zealand | | | |
| EUR 495,000 | French Republic Government Bond OAT 2.25% 25/7/2020 | 785,639 | 0.41 | NZD 375,000 | New Zealand Government Bond 2.129% 20/9/2025 | 281,536 | 0.14 |
| EUR 790,000 | French Republic Government Bond OAT 3.15% 25/7/2032 | 1,826,087 | 0.94 | NZD 1,032,000 | New Zealand Government Bond 2.597% 20/9/2035 | 803,068 | 0.41 |
| EUR 608,000 | French Republic Government Bond OAT 3.4% 25/7/2029 | 1,353,146 | 0.70 | NZD 911,000 | New Zealand Government Inflation Linked Bond 2.571% 20/9/2040 | 707,885 | 0.37 |
| | | 14,014,168 | 7.25 | NZD 7,051,000 | New Zealand Government Inflation Linked Bond 3% 20/9/2030 | 5,830,635 | 3.02 |
| | | | | | | 7,623,124 | 3.94 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Spain | | | | | | | |
| EUR 820,000 | Spain Government Bond '144A' 1.4% 30/4/2028* | 954,528 | 0.49 | GBP 1,135,000 | United Kingdom Gilt Inflation Linked 1.875% 22/11/2022 | 2,368,073 | 1.22 |
| EUR 2,620,000 | Spain Government Inflation Linked Bond 0.3% 30/11/2021 | 3,327,072 | 1.72 | GBP 418,109 | United Kingdom Gilt Inflation Linked 2% 26/1/2035 | 1,447,962 | 0.75 |
| EUR 65,000 | Spain Government Inflation Linked Bond '144A' 0.55% 30/11/2019 | 80,480 | 0.04 | GBP 205,000 | United Kingdom Gilt Inflation Linked 2.5% 16/4/2020 | 959,712 | 0.50 |
| EUR 1,015,000 | Spain Government Inflation Linked Bond '144A' 0.65% 30/11/2027 | 1,298,323 | 0.67 | GBP 574,372 | United Kingdom Gilt Inflation Linked 2.5% 17/7/2024 | 2,689,533 | 1.39 |
| EUR 85,000 | Spain Government Inflation Linked Bond '144A' 1% 30/11/2030 | 111,588 | 0.06 | GBP 123,616 | United Kingdom Gilt Inflation Linked 4.125% 22/7/2030 | 579,137 | 0.30 |
| EUR 1,135,000 | Spain Government Inflation Linked Bond '144A' 1.8% 30/11/2024* | 1,583,580 | 0.82 | | | 25,042,081 | 12.95 |
| | | 7,355,571 | 3.80 | United States | | | |
| Sweden | | | | USD 6,840,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2021* | 7,139,073 | 3.69 |
| SEK 170,000 | Sweden Inflation Linked Bond 0.125% 1/6/2019 | 19,867 | 0.01 | USD 4,474,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/1/2022 | 4,877,935 | 2.52 |
| SEK 3,760,000 | Sweden Inflation Linked Bond 0.125% 1/6/2026 | 499,987 | 0.26 | USD 2,905,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2022* | 2,938,269 | 1.52 |
| SEK 585,000 | Sweden Inflation Linked Bond 0.125% 1/12/2027 | 77,535 | 0.04 | USD 3,065,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/7/2022* | 3,293,575 | 1.70 |
| SEK 55,000 | Sweden Inflation Linked Bond 0.125% 1/6/2032 | 7,496 | 0.00 | USD 2,893,900 | United States Treasury Inflation Indexed Bonds 0.125% 15/1/2023* | 3,078,173 | 1.59 |
| SEK 220,000 | Sweden Inflation Linked Bond 0.25% 1/6/2022 | 28,064 | 0.02 | USD 3,990,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/7/2024* | 4,105,304 | 2.12 |
| SEK 355,000 | Sweden Inflation Linked Bond 1% 1/6/2025 | 49,322 | 0.03 | USD 3,345,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/7/2026 | 3,363,284 | 1.74 |
| SEK 3,290,000 | Sweden Inflation Linked Bond 3.5% 1/12/2028 | 719,971 | 0.37 | USD 4,714,500 | United States Treasury Inflation Indexed Bonds 0.25% 15/1/2025* | 4,867,602 | 2.52 |
| SEK 2,535,000 | Sweden Inflation Linked Bond 4% 1/12/2020 | 429,936 | 0.22 | USD 2,857,200 | United States Treasury Inflation Indexed Bonds 0.375% 15/7/2023* | 3,055,205 | 1.58 |
| | | 1,832,178 | 0.95 | USD 3,335,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/7/2025* | 3,473,424 | 1.80 |
| United Kingdom | | | | USD 3,380,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027* | 3,418,045 | 1.77 |
| GBP 140,000 | United Kingdom Gilt Inflation Linked 0.125% 22/11/2019 | 211,137 | 0.11 | USD 8,010,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/7/2027* | 8,008,892 | 4.14 |
| GBP 920,000 | United Kingdom Gilt Inflation Linked 0.125% 22/3/2024 | 1,547,905 | 0.80 | USD 7,925,000 | United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028* | 7,893,867 | 4.08 |
| GBP 665,000 | United Kingdom Gilt Inflation Linked 0.125% 22/3/2026 | 1,084,035 | 0.56 | USD 2,620,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/7/2021* | 2,929,935 | 1.52 |
| GBP 115,000 | United Kingdom Gilt Inflation Linked 0.125% 10/8/2028 | 180,243 | 0.09 | USD 2,010,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/4/2023* | 2,027,853 | 1.05 |
| GBP 1,260,000 | United Kingdom Gilt Inflation Linked 0.125% 22/3/2029 | 2,337,195 | 1.21 | USD 4,780,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/1/2024* | 5,135,555 | 2.66 |
| GBP 940,000 | United Kingdom Gilt Inflation Linked 0.125% 22/11/2036 | 1,801,732 | 0.93 | USD 3,935,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/1/2026* | 4,139,455 | 2.14 |
| GBP 50,000 | United Kingdom Gilt Inflation Linked 0.125% 10/8/2041 | 95,389 | 0.05 | USD 1,380,000 | United States Treasury Inflation Indexed Bonds 0.75% 15/7/2028 | 1,386,029 | 0.72 |
| GBP 50,000 | United Kingdom Gilt Inflation Linked 0.125% 10/8/2048 | 108,457 | 0.06 | USD 4,885,000 | United States Treasury Inflation Indexed Bonds 1.125% 15/1/2021 | 5,674,191 | 2.93 |
| GBP 545,000 | United Kingdom Gilt Inflation Linked 0.625% 22/3/2040 | 1,441,310 | 0.75 | USD 740,000 | United States Treasury Inflation Indexed Bonds 1.25% 15/7/2020 | 865,650 | 0.45 |
| GBP 95,000 | United Kingdom Gilt Inflation Linked 0.625% 22/11/2042 | 269,621 | 0.14 | USD 1,415,000 | United States Treasury Inflation Indexed Bonds 1.75% 15/1/2028 | 1,850,705 | 0.96 |
| GBP 1,342,481 | United Kingdom Gilt Inflation Linked 0.75% 22/3/2034 | 2,994,222 | 1.55 | USD 1,515,000 | United States Treasury Inflation Indexed Bonds 2% 15/1/2026 | 2,096,772 | 1.08 |
| GBP 255,000 | United Kingdom Gilt Inflation Linked 0.75% 22/11/2047 | 825,817 | 0.43 | USD 278,500 | United States Treasury Inflation Indexed Bonds 2.125% 15/2/2040* | 405,705 | 0.21 |
| GBP 619,456 | United Kingdom Gilt Inflation Linked 1.125% 22/11/2037 | 1,804,189 | 0.93 | USD 1,371,200 | United States Treasury Inflation Indexed Bonds 2.375% 15/1/2025* | 2,020,788 | 1.04 |
| GBP 130,000 | United Kingdom Gilt Inflation Linked 1.25% 22/11/2027 | 318,284 | 0.16 | USD 1,435,000 | United States Treasury Inflation Indexed Bonds 2.375% 15/1/2027 | 2,027,915 | 1.05 |
| GBP 801,544 | United Kingdom Gilt Inflation Linked 1.25% 22/11/2032 | 1,978,128 | 1.02 | USD 1,318,000 | United States Treasury Inflation Indexed Bonds 2.5% 15/1/2029* | 1,808,644 | 0.94 |
| | | | | USD 105,000 | United States Treasury Inflation Indexed Bonds 3.375% 15/4/2032 | 197,895 | 0.10 |

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

Global Inflation Linked Bond Fund continued

Portfolio of Investments 31 August 2018

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

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|--|--------------------|-----------------|
| USD 1,230,100 | United States Treasury Inflation Indexed Bonds 3.625% 15/4/2028* | 2,418,463 | 1.25 |
| USD 1,720,000 | United States Treasury Inflation Indexed Bonds 3.875% 15/4/2029* | 3,454,748 | 1.79 |
| | | 97,952,951 | 50.66 |
| Total Bonds | | 192,821,413 | 99.73 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 192,893,708 | 99.77 |
| Total Portfolio | | 192,893,708 | 99.77 |
| Other Net Assets | | 445,027 | 0.23 |
| Total Net Assets (USD) | | 193,338,735 | 100.00 |

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

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/(depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|--|
| (57) | AUD | Australian 10 Year Bond | September 2018 | 5,385,503 | (25,425) |
| (8) | EUR | Euro Bund | September 2018 | 1,519,260 | (10,148) |
| (14) | EUR | Euro-BTP | September 2018 | 1,782,517 | 5,016 |
| (26) | EUR | Euro-OAT | September 2018 | 4,676,783 | (16,094) |
| (168) | EUR | 3 Month EURIBOR | September 2018 | 49,030,216 | (6,909) |
| (9) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 12,209,559 | 30,594 |
| 4 | GBP | Long Gilt | December 2018 | 634,782 | 2,075 |
| 103 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 12,393,797 | 30,922 |
| 57 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 6,463,266 | 6,344 |
| 42 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 8,875,125 | 1,828 |
| 7 | USD | US Ultra Bond (CBT) | December 2018 | 1,119,781 | (1,733) |
| (48) | USD | US Ultra 10 Year Note | December 2018 | 6,152,250 | 6,495 |
| Total | | | | 110,242,839 | 22,965 |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/(depreciation) USD | Market Value USD |
|------|----------------|---|---------------|-----------------|--|------------------|
| IFS | USD 4,992,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 1.585% | Barclays | 13/9/2018 | 70,633 | 70,633 |
| IFS | GBP 2,480,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.27% | Merrill Lynch | 15/9/2018 | (1,459) | (1,459) |
| IFS | USD 3,300,000 | Fund provides default protection on USCPU + 0bps; and receives Fixed 3.02877% | Merrill Lynch | 1/10/2018 | 2,618 | 2,618 |
| IFS | EUR 1,550,000 | Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.395% | Merrill Lynch | 15/4/2023 | 3,618 | 3,618 |
| IFS | GBP 11,245,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.185% | Merrill Lynch | 15/4/2023 | (103,866) | (96,553) |
| IFS | EUR 3,120,000 | Fund receives default protection on CPTFEMU + 0bps; and pays Fixed 1.545% | Merrill Lynch | 15/7/2023 | (8,578) | (8,578) |
| IFS | GBP 2,970,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.357% | Merrill Lynch | 15/8/2023 | (2,500) | (2,500) |
| IFS | GBP 5,920,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.455% | Merrill Lynch | 15/11/2027 | (83,620) | (83,620) |
| IFS | GBP 4,240,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.405% | Merrill Lynch | 15/1/2028 | 27,191 | 27,191 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|---|-----------------|-----------------|---|------------------|
| IFS | GBP 2,710,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.4% | Merrill Lynch | 16/8/2028 | 9,857 | 8,383 |
| IFS | GBP 5,920,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.5475% | Merrill Lynch | 15/11/2032 | 188,313 | 188,313 |
| IFS | GBP 3,560,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.6% | Merrill Lynch | 15/11/2042 | 266,327 | 266,327 |
| IFS | GBP 3,560,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.55% | Merrill Lynch | 15/11/2047 | (321,183) | (321,183) |
| IFS | EUR 440,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.991% | Merrill Lynch | 15/1/2048 | 6,560 | 6,560 |
| IFS | EUR 440,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.97375% | Merrill Lynch | 15/1/2048 | 3,419 | 3,419 |
| IFS | GBP 575,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.514% | Merrill Lynch | 15/1/2048 | 31,720 | 37,662 |
| IFS | EUR 225,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.949% | Merrill Lynch | 15/2/2048 | (440) | (440) |
| IFS | GBP 1,035,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.51% | Merrill Lynch | 15/2/2048 | (54,901) | (72,106) |
| IFS | EUR 935,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.9825% | Merrill Lynch | 15/6/2048 | 7,603 | 7,603 |
| IFS | EUR 460,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 2% | Merrill Lynch | 15/7/2048 | 6,646 | 6,646 |
| IFS | GBP 295,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.44% | Merrill Lynch | 15/8/2048 | 4,102 | 4,102 |
| IFS | EUR 150,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.945% | Merrill Lynch | 16/8/2048 | (762) | (762) |
| IFS | GBP 4,760,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.22% | Morgan Stanley | 15/3/2023 | (29,003) | (29,002) |
| IFS | GBP 5,150,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.256% | Morgan Stanley | 15/5/2023 | 36,876 | 36,876 |
| IFS | GBP 2,965,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.35% | Morgan Stanley | 16/8/2023 | (1,040) | (1,040) |
| IFS | GBP 1,350,000 | Fund provides default protection on UKRPI + 0bps; and receives Fixed 3.385% | Morgan Stanley | 16/8/2028 | 1,043 | 1,043 |
| IFS | GBP 455,000 | Fund receives default protection on UKRPI + 0bps; and pays Fixed 3.41% | Morgan Stanley | 15/3/2048 | 2,293 | 2,293 |
| IRS | NZD 1,965,600 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.89% | Bank of America | 21/8/2028 | (7,505) | (7,505) |
| IRS | NZD 1,016,064 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.855% | Bank of America | 28/8/2028 | (1,723) | (1,723) |
| IRS | JPY 249,845,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.2725% | Barclays | 8/11/2027 | 12,593 | 12,593 |
| IRS | JPY 485,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.32% | BNP Paribas | 27/4/2028 | 14,941 | 14,941 |
| IRS | NZD 1,850,612 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.055% | Citigroup | 8/9/2027 | (29,351) | (29,351) |
| IRS | NZD 1,298,138 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.067% | Citigroup | 8/9/2027 | (21,421) | (21,421) |
| IRS | NZD 1,371,800 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.8675% | Citigroup | 15/8/2028 | (3,503) | (3,503) |
| IRS | NZD 798,336 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.89% | Citigroup | 21/8/2028 | (3,048) | (3,048) |
| IRS | USD 840,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.84% | Deutsche Bank | 27/3/2021 | 1,253 | 1,253 |
| IRS | NZD 775,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.22% | Deutsche Bank | 24/5/2028 | (18,160) | (18,160) |
| IRS | USD 600,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.852% | Goldman Sachs | 2/6/2022 | 656 | 656 |
| IRS | JPY 1,985,875,000 | Fund receives Fixed 0.129%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 26/4/2023 | (4,636) | (4,636) |
| IRS | EUR 1,330,000 | Fund receives Fixed 0.82426%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2027 | 7,179 | 7,179 |
| IRS | NZD 664,500 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.215% | Goldman Sachs | 18/5/2028 | (15,398) | (15,398) |
| IRS | NZD 1,214,100 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.89% | Goldman Sachs | 16/8/2028 | (4,679) | (4,679) |
| IRS | USD 1,480,000 | Fund receives Fixed 2.5563%; and pays Floating USD LIBOR 1 Day | JP Morgan | 28/2/2023 | (1,201) | (1,201) |
| IRS | USD 2,710,000 | Fund receives Fixed 2.5563%; and pays Floating USD LIBOR 1 Day | JP Morgan | 28/2/2023 | (2,199) | (2,199) |
| IRS | NZD 361,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.075% | JP Morgan | 8/9/2027 | (6,116) | (6,116) |
| IRS | CAD 14,435,000 | Fund receives Fixed 2.185%; and pays Floating CAD CDOR 6 Month | Merrill Lynch | 29/6/2020 | (31,575) | (31,575) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|----------------|--|---------------|-----------------|---|------------------|
| IRS | USD 10,885,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.7825% | Merrill Lynch | 3/7/2020 | 2,000 | 2,000 |
| IRS | CAD 16,250,000 | Fund receives Fixed 2.4115%; and pays Floating CAD CDOR 6 Month | Merrill Lynch | 16/8/2020 | 4,389 | 4,389 |
| IRS | USD 12,550,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.825% | Merrill Lynch | 20/8/2020 | (4,508) | (4,508) |
| IRS | USD 1,040,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.998% | Merrill Lynch | 9/7/2021 | (1,477) | (1,477) |
| IRS | USD 690,000 | Fund receives Fixed 2.9895%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/7/2021 | 857 | 857 |
| IRS | USD 830,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.023% | Merrill Lynch | 25/7/2021 | (1,545) | (1,545) |
| IRS | USD 100,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0865% | Merrill Lynch | 30/7/2021 | (305) | (305) |
| IRS | USD 70,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.094% | Merrill Lynch | 1/8/2021 | (223) | (223) |
| IRS | USD 365,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.106% | Merrill Lynch | 5/8/2021 | (1,242) | (1,242) |
| IRS | USD 365,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.111% | Merrill Lynch | 5/8/2021 | (1,277) | (1,277) |
| IRS | USD 60,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.115% | Merrill Lynch | 5/8/2021 | (214) | (214) |
| IRS | USD 365,000 | Fund receives Fixed 3.062%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 6/8/2021 | 938 | 938 |
| IRS | USD 365,000 | Fund receives Fixed 3.0975%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 6/8/2021 | 1,183 | 1,183 |
| IRS | USD 350,000 | Fund receives Fixed 2.997%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2021 | 457 | 457 |
| IRS | USD 700,000 | Fund receives Fixed 3.002%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2021 | 981 | 981 |
| IRS | USD 360,000 | Fund receives Fixed 3.0145%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2021 | 590 | 590 |
| IRS | USD 1,060,000 | Fund receives Fixed 2.968%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 15/8/2021 | 794 | 794 |
| IRS | USD 710,000 | Fund receives Fixed 2.97%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 15/8/2021 | 559 | 559 |
| IRS | USD 5,720,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.962% | Merrill Lynch | 15/8/2021 | (3,637) | (3,637) |
| IRS | USD 1,050,000 | Fund receives Fixed 2.954%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 19/8/2021 | 484 | 484 |
| IRS | USD 1,660,000 | Fund receives Fixed 2.992%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 20/8/2021 | 1,948 | 1,948 |
| IRS | USD 320,000 | Fund receives Fixed 2.958%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 28/8/2021 | 158 | 158 |
| IRS | USD 1,060,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.954% | Merrill Lynch | 28/8/2021 | (441) | (441) |
| IRS | USD 504,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.981% | Merrill Lynch | 29/8/2021 | (464) | (464) |
| IRS | USD 310,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9995% | Merrill Lynch | 3/9/2021 | (388) | (388) |
| IRS | USD 660,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.879% | Merrill Lynch | 7/4/2022 | 315 | 315 |
| IRS | USD 165,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.884% | Merrill Lynch | 7/4/2022 | 63 | 63 |
| IRS | USD 650,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0625% | Merrill Lynch | 12/5/2022 | (1,854) | (1,854) |
| IRS | USD 320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0615% | Merrill Lynch | 16/6/2022 | (906) | (906) |
| IRS | USD 320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0645% | Merrill Lynch | 16/6/2022 | (924) | (924) |
| IRS | USD 320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.025% | Merrill Lynch | 23/6/2022 | (694) | (694) |
| IRS | USD 320,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.033% | Merrill Lynch | 23/6/2022 | (741) | (741) |
| IRS | USD 1,780,000 | Fund receives Fixed 2.955%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 19/7/2022 | 1,640 | 1,640 |
| IRS | USD 600,000 | Fund receives Fixed 3.0595%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 28/7/2022 | 1,721 | 1,721 |
| IRS | USD 1,200,000 | Fund receives Fixed 3.0655%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 28/7/2022 | 3,575 | 3,575 |
| IRS | USD 340,000 | Fund receives Fixed 2.8895%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 25/8/2022 | (72) | (72) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|--|----------------|-----------------|---|------------------|
| IRS | USD 1,260,000 | Fund receives Fixed 2.931%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 16/5/2023 | 4,375 | 4,375 |
| IRS | USD 1,620,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9705% | Merrill Lynch | 2/8/2023 | (8,627) | (8,627) |
| IRS | USD 3,750,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.896% | Merrill Lynch | 19/7/2024 | (2,595) | (2,595) |
| IRS | USD 2,660,000 | Fund receives Fixed 2.928%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 21/8/2024 | 4,441 | 4,441 |
| IRS | USD 1,980,000 | Fund receives Fixed 2.927%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 19/7/2026 | 510 | 510 |
| IRS | EUR 550,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.0405% | Merrill Lynch | 23/3/2028 | (12,621) | (12,621) |
| IRS | USD 35,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.854% | Merrill Lynch | 9/4/2028 | 99 | 99 |
| IRS | USD 1,720,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.91335161% | Merrill Lynch | 15/5/2028 | (1,169) | (1,550) |
| IRS | USD 150,000 | Fund receives Fixed 2.8975%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 17/7/2028 | 95 | 95 |
| IRS | USD 150,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9105% | Merrill Lynch | 18/7/2028 | (264) | (264) |
| IRS | USD 153,683 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.931% | Merrill Lynch | 18/7/2028 | (544) | (544) |
| IRS | USD 160,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.954% | Merrill Lynch | 23/7/2028 | (881) | (881) |
| IRS | USD 160,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.016% | Merrill Lynch | 25/7/2028 | (1,746) | (1,746) |
| IRS | USD 160,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.017% | Merrill Lynch | 25/7/2028 | (1,760) | (1,760) |
| IRS | USD 50,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0365% | Merrill Lynch | 1/8/2028 | (630) | (630) |
| IRS | USD 160,000 | Fund receives Fixed 3%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 8/8/2028 | 1,506 | 1,506 |
| IRS | USD 80,000 | Fund receives Fixed 2.99%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2028 | 684 | 684 |
| IRS | USD 80,000 | Fund receives Fixed 2.991%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2028 | 690 | 690 |
| IRS | USD 80,000 | Fund receives Fixed 2.996%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 13/8/2028 | 725 | 725 |
| IRS | USD 80,000 | Fund receives Fixed 2.9185%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 14/8/2028 | 187 | 187 |
| IRS | USD 80,000 | Fund receives Fixed 2.933%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 14/8/2028 | 288 | 288 |
| IRS | USD 80,000 | Fund receives Fixed 2.934%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 14/8/2028 | 295 | 295 |
| IRS | USD 80,000 | Fund receives Fixed 2.9345%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 14/8/2028 | 299 | 299 |
| IRS | USD 240,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9395% | Merrill Lynch | 15/8/2028 | (1,003) | (1,003) |
| IRS | USD 150,000 | Fund receives Fixed 2.9145%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 23/8/2028 | 298 | 298 |
| IRS | EUR 100,000 | Fund receives Fixed 0.879%; and pays Floating EUR EURIBOR 6 Month | Merrill Lynch | 28/8/2028 | 67 | 67 |
| IRS | USD 70,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9455% | Merrill Lynch | 30/8/2028 | (343) | (343) |
| IRS | USD 70,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9555% | Merrill Lynch | 30/8/2028 | (405) | (405) |
| IRS | USD 70,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.967% | Merrill Lynch | 31/8/2028 | (486) | (486) |
| IRS | USD 1,500,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.94718079% | Merrill Lynch | 15/2/2044 | (1,438) | (3,004) |
| IRS | EUR 635,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.519% | Merrill Lynch | 5/1/2048 | (8,913) | (8,913) |
| IRS | EUR 635,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.492% | Merrill Lynch | 8/1/2048 | (3,932) | (3,932) |
| IRS | GBP 1,300,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.518% | Merrill Lynch | 10/1/2048 | 46,297 | 50,119 |
| IRS | GBP 665,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.5565% | Merrill Lynch | 19/7/2048 | 17,240 | 17,240 |
| IRS | EUR 220,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 1.465% | Merrill Lynch | 23/8/2048 | 430 | 430 |
| IRS | GBP 106,415,000 | Fund receives Fixed 0.6775%; and pays Floating GBP LIBOR 1 Day | Morgan Stanley | 20/12/2018 | (7,016) | (7,016) |
| IRS | JPY 234,325,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.351% | Morgan Stanley | 11/1/2028 | (2,059) | (2,059) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|---------------|--|----------------|-----------------|---|------------------|
| IRS | NZD 775,250 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 3.219% | Morgan Stanley | 24/5/2028 | (18,116) | (18,116) |
| IRS | NZD 1,214,100 | Fund receives Floating NZD BBR FRA 3 Month; and pays Fixed 2.8675% | Morgan Stanley | 15/8/2028 | (3,100) | (3,100) |
| Total (USD underlying exposure - USD 368,447,788) | | | | | (49,808) | (53,356) |

IFS: Inflation Swaps
IRS: Interest Rate Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|--------------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 60 | Call | Eurodollar IMM | Exchange Traded | USD 97.75 | 17/6/2019 | (92) | 4,500 |
| 9 | Put | US Treasury 10 Year Note | Exchange Traded | USD 119.5 | 21/9/2018 | (1,912) | 914 |
| 3 | Put | US Treasury 10 Year Note | Exchange Traded | USD 119 | 21/9/2018 | (1,715) | 117 |
| Total (USD underlying exposure - USD 1,843,446) | | | | | | (3,719) | 5,531 |

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|----------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| (60) | Call | Eurodollar IMM | Exchange Traded | USD 97.875 | 17/6/2019 | (92) | (3,000) |
| Total (USD underlying exposure - USD 1,196,488) | | | | | | (92) | (3,000) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|------------|-----------------|---------------|---|
| AUD | 133,000 | USD | 97,459 | Morgan Stanley | 6/9/2018 | (1,501) |
| CAD | 149,000 | USD | 114,162 | JP Morgan | 6/9/2018 | 32 |
| EUR | 1,035,000 | USD | 1,184,110 | Goldman Sachs | 6/9/2018 | 20,518 |
| EUR | 1,584,000 | USD | 1,817,979 | Bank of America | 6/9/2018 | 25,625 |
| EUR | 1,957,000 | USD | 2,251,186 | BNP Paribas | 6/9/2018 | 26,550 |
| GBP | 649,000 | USD | 830,065 | Citibank | 6/9/2018 | 11,659 |
| GBP | 1,995,000 | USD | 2,552,157 | BNP Paribas | 6/9/2018 | 35,270 |
| GBP | 1,075,000 | USD | 1,378,540 | Goldman Sachs | 6/9/2018 | 15,686 |
| JPY | 827,421,000 | USD | 7,430,145 | Barclays | 6/9/2018 | 38,266 |
| SEK | 829,000 | USD | 91,225 | Bank of America | 6/9/2018 | (263) |
| SEK | 395,430 | USD | 43,459 | Citibank | 6/9/2018 | (70) |
| USD | 2,864,582 | AUD | 3,857,000 | Bank of America | 6/9/2018 | 81,782 |
| USD | 2,393,324 | CAD | 3,118,000 | Goldman Sachs | 6/9/2018 | 3,691 |
| USD | 538,786 | CAD | 702,000 | Bank of America | 6/9/2018 | 774 |
| USD | 540,292 | DKK | 3,436,544 | Bank of America | 6/9/2018 | 3,762 |
| USD | 134,498 | EUR | 115,000 | BNP Paribas | 6/9/2018 | 650 |
| USD | 33,541 | EUR | 29,000 | Bank of America | 6/9/2018 | (212) |
| USD | 16,262 | EUR | 14,000 | Goldman Sachs | 6/9/2018 | (32) |
| USD | 44,649,041 | EUR | 38,029,000 | UBS | 6/9/2018 | 387,414 |
| USD | 868,206 | EUR | 743,000 | State Street | 6/9/2018 | 3,434 |
| USD | 29,337,905 | GBP | 22,315,000 | State Street | 6/9/2018 | 396,339 |
| USD | 328,567 | GBP | 252,000 | Goldman Sachs | 6/9/2018 | 1,734 |
| USD | 2,604 | GBP | 2,000 | ANZ | 6/9/2018 | 10 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|---------------|-----------------|---------------|---|
| USD | 953,535 | JPY | 105,681,000 | BNP Paribas | 6/9/2018 | (355) |
| USD | 13,872,621 | JPY | 1,543,669,000 | Barclays | 6/9/2018 | (60,739) |
| USD | 37,222 | JPY | 4,105,000 | State Street | 6/9/2018 | 169 |
| USD | 20,032 | JPY | 2,212,000 | Deutsche Bank | 6/9/2018 | 66 |
| USD | 1,415,833 | NZD | 2,152,000 | Morgan Stanley | 6/9/2018 | (11,804) |
| USD | 3,271,158 | NZD | 4,797,000 | State Street | 6/9/2018 | 88,827 |
| USD | 664,993 | NZD | 1,011,000 | Deutsche Bank | 6/9/2018 | (5,704) |
| USD | 565,456 | NZD | 848,000 | Barclays | 6/9/2018 | 2,892 |
| USD | 1,525,963 | NZD | 2,301,000 | Bank of America | 6/9/2018 | (521) |
| USD | 2,026,957 | SEK | 17,670,128 | Bank of America | 6/9/2018 | 88,097 |
| USD | 453,259 | GBP | 348,000 | State Street | 4/10/2018 | 1,404 |
| USD | 7,444,853 | JPY | 827,421,000 | Barclays | 4/10/2018 | (38,259) |
| Net unrealised appreciation | | | | | | 1,115,191 |
| EUR Hedged Share Class | | | | | | |
| EUR | 133,136,443 | USD | 154,769,827 | BNY Mellon | 14/9/2018 | 277,446 |
| USD | 11,660,920 | EUR | 10,078,898 | BNY Mellon | 14/9/2018 | (76,664) |
| Net unrealised appreciation | | | | | | 200,782 |
| Total net unrealised appreciation (USD underlying exposure - USD 297,613,837) | | | | | | 1,315,973 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Purchased Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--|----------------|-----------------|---|------------------|
| USD 620,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021; and pays 3.8% Fixed semi-annually from 9/12/2021 | Barclays | 7/6/2021 | (11,083) | 13,105 |
| JPY 601,910,000 | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.1% Fixed semi-annually from 1/1/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 1/10/2022 | Barclays | 29/6/2022 | (23,615) | 58,508 |
| USD 107,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/9/2019; and pays 3.54% Fixed semi-annually from 20/12/2019 | Citibank | 18/6/2019 | (586) | 490 |
| USD 120,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022; and pays 2.95% Fixed semi-annually from 24/2/2023 | Citibank | 22/8/2022 | (481) | 5,450 |
| USD 200,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022; and pays 2.95% Fixed semi-annually from 24/2/2023 | Citibank | 22/8/2022 | (754) | 9,084 |
| USD 85,000 | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 24/2/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022 | Citibank | 22/8/2022 | 718 | 3,861 |
| USD 1,310,000 | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.54% Fixed semi-annually from 19/12/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 19/9/2019 | Deutsche Bank | 17/6/2019 | (19,102) | 5,952 |
| USD 4,340,000 | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 24/2/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 24/11/2022 | Deutsche Bank | 22/8/2022 | (4,951) | 193,331 |
| USD 95,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 3.1125% Fixed semi-annually from 28/10/2023; and pays Floating USD LIBOR 3 Month BBA quarterly from 28/7/2023 | Goldman Sachs | 26/4/2023 | 1,639 | 11,315 |
| USD 95,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 28/7/2023; and pays 3.1125% Fixed semi-annually from 28/10/2023 | Goldman Sachs | 26/4/2023 | (1,869) | 7,806 |
| USD 3,750,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 21/11/2019; and pays 3.2% Fixed semi-annually from 21/2/2020 | JP Morgan | 19/8/2019 | (5,606) | 21,606 |
| JPY 18,430,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 20/10/2021; and pays 0.78% Fixed semi-annually from 20/10/2021 | JP Morgan | 16/4/2021 | 1,574 | 7,337 |
| JPY 18,430,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed semi-annually from 20/10/2021; and pays Floating JPY LIBOR 6 Month BBA semi-annually from 20/10/2021 | JP Morgan | 16/4/2021 | (2,216) | 3,547 |
| USD 160,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.985% Fixed semi-annually from 29/10/2038; and pays Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038 | JP Morgan | 27/4/2038 | 348 | 7,868 |
| USD 160,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 29/7/2038; and pays 2.985% Fixed semi-annually from 29/10/2038 | JP Morgan | 27/4/2038 | (464) | 7,056 |
| USD 12,010,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 14/7/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 14/4/2020 | Morgan Stanley | 10/1/2020 | 3,884 | 35,473 |
| USD 12,010,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.95% Fixed semi-annually from 23/7/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 23/4/2020 | Morgan Stanley | 21/1/2020 | 5,203 | 36,408 |
| Total (USD underlying exposure - USD 17,387,556) | | | | (57,361) | 428,197 |

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---------------|---|--------------|-----------------|---|------------------|
| USD (300,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 15/1/2019; and pays 2.8% Fixed semi-annually from 15/4/2019 | Barclays | 11/10/2018 | 441 | (962) |
| USD (300,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.1% Fixed semi-annually from 15/4/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/1/2019 | Barclays | 11/10/2018 | 1,482 | (318) |
| EUR (60,000) | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2019; and pays 1.65% Fixed semi-annually from 25/8/2019 | Barclays | 21/2/2019 | 250 | (34) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Inflation Linked Bond Fund continued

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--|----------------|-----------------|---|------------------|
| EUR (689,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.6% Fixed annually from 27/6/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 27/12/2019 | Barclays | 25/6/2019 | 1,222 | (3,929) |
| USD (1,320,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.87% Fixed semi-annually from 9/12/2021; and pays Floating USD LIBOR 3 Month BBA quarterly from 9/9/2021 | Barclays | 7/6/2021 | 11,756 | (14,104) |
| USD (40,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 25/9/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2020 | Citibank | 21/3/2019 | 24 | (57) |
| EUR (3,320,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 1.65% Fixed annually from 25/2/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 25/8/2019 | Deutsche Bank | 21/2/2019 | 36,168 | (1,885) |
| USD (2,760,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 25/9/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/6/2019 | Deutsche Bank | 21/3/2019 | 2,372 | (3,948) |
| USD (1,460,000) | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/7/2019; and pays 2.9% Fixed semi-annually from 18/10/2019 | Deutsche Bank | 16/4/2019 | 11,912 | (26,423) |
| USD (3,310,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 10/11/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/8/2019 | Deutsche Bank | 8/5/2019 | 38,044 | (30,795) |
| USD (1,437,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 15/1/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 15/10/2019 | Goldman Sachs | 11/7/2019 | 7,877 | (16,660) |
| USD (1,600,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.15% Fixed semi-annually from 7/11/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 7/8/2020 | Goldman Sachs | 5/5/2020 | 1,181 | (7,659) |
| USD (2,150,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.35% Fixed semi-annually from 2/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 2/9/2020 | Goldman Sachs | 29/5/2020 | 224 | (7,596) |
| USD (2,130,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.45% Fixed semi-annually from 10/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 10/9/2020 | Goldman Sachs | 8/6/2020 | 2,481 | (6,337) |
| USD (1,340,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.5% Fixed semi-annually from 17/12/2020; and pays Floating USD LIBOR 3 Month BBA quarterly from 17/9/2020 | Goldman Sachs | 15/6/2020 | 1,330 | (3,661) |
| USD (3,750,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 21/11/2019; and pays 2.7% Fixed semi-annually from 21/2/2020 | JP Morgan | 19/8/2019 | (4,229) | (32,123) |
| USD (18,015,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 14/4/2020; and pays 2.45% Fixed semi-annually from 14/7/2020 | Morgan Stanley | 10/1/2020 | (2,051) | (24,379) |
| USD (18,015,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 23/4/2020; and pays 2.45% Fixed semi-annually from 23/7/2020 | Morgan Stanley | 21/1/2020 | (4,338) | (25,388) |
| Total (USD underlying exposure - USD 17,707,959) | | | | 106,146 | (206,258) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Long-Horizon Equity Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-------------------------------|--------------------|-----------------|---|------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | United Kingdom | | | |
| | Brazil | | | 2,373 | AstraZeneca Plc | 179,137 | 2.70 |
| 11,794 | Itau Unibanco Holding SA ADR | 120,063 | 1.81 | 7,099 | British American Tobacco Plc | 346,342 | 5.22 |
| | Cayman Islands | | | 2,776 | Reckitt Benckiser Group Plc | 237,496 | 3.58 |
| 45,000 | ANTA Sports Products Ltd | 245,089 | 3.69 | | | 762,975 | 11.50 |
| | Germany | | | United States | | | |
| 6,985 | Deutsche Post AG | 255,888 | 3.86 | 290 | Alphabet Inc | 356,630 | 5.38 |
| | India | | | 4,760 | Boston Scientific Corp | 168,837 | 2.55 |
| 2,623 | HDFC Bank Ltd ADR | 264,136 | 3.98 | 2,596 | Colgate-Palmolive Co | 172,011 | 2.59 |
| | Ireland | | | 8,274 | Comcast Corp | 305,228 | 4.60 |
| 3,325 | Medtronic Plc | 320,929 | 4.84 | 3,270 | Danaher Corp | 336,745 | 5.08 |
| | Japan | | | 902 | Estee Lauder Cos Inc/The 'A' | 125,486 | 1.89 |
| 2,600 | Sony Corp | 148,954 | 2.25 | 2,828 | First Republic Bank/CA | 284,836 | 4.29 |
| | Jersey | | | 1,621 | Honeywell International Inc | 257,885 | 3.89 |
| 1,856 | Shire Plc | 108,205 | 1.63 | 1,417 | Intuit Inc | 308,609 | 4.65 |
| | Netherlands | | | 1,661 | Mastercard Inc | 356,218 | 5.37 |
| 729 | ASML Holding NV | 149,259 | 2.25 | 1,668 | Union Pacific Corp | 250,617 | 3.78 |
| | Spain | | | 1,344 | UnitedHealth Group Inc | 360,098 | 5.43 |
| 7,412 | Industria de Diseno Textil SA | 225,125 | 3.39 | | | 3,283,200 | 49.50 |
| | Sweden | | | Total Common Stocks (Shares) | | | |
| 12,548 | Assa Abloy AB | 257,909 | 3.89 | | | 6,390,993 | 96.35 |
| 4,175 | Hexagon AB | 249,261 | 3.76 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | 507,170 | 7.65 | | | 6,390,993 | 96.35 |
| | | | | Total Portfolio | | | |
| | | | | | | 6,390,993 | 96.35 |
| | | | | Other Net Assets | | | |
| | | | | | | 241,847 | 3.65 |
| | | | | Total Net Assets (USD) | | | |
| | | | | | | 6,632,840 | 100.00 |

Global Long-Horizon Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation/ USD |
|---|-----------|----------|--------|--------------|---------------|--|
| EUR Hedged Share Class | | | | | | |
| EUR | 51,158 | USD | 59,474 | BNY Mellon | 14/9/2018 | 104 |
| USD | 945 | EUR | 829 | BNY Mellon | 14/9/2018 | (21) |
| Net unrealised appreciation (USD underlying exposure - USD 60,500) | | | | | | 83 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Healthcare | 22.23 |
| Information Technology | 21.41 |
| Industrials | 15.42 |
| Consumer Discretionary | 13.93 |
| Consumer Staples | 13.28 |
| Financials | 10.08 |
| Other Net Assets | 3.65 |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Cayman Islands | | | |
| | Ireland | | | 716,000 | ANTA Sports Products Ltd* | 3,899,646 | 0.04 |
| 23,228,857 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund* | 23,228,857 | 0.27 | 36,760 | GDS Holdings Ltd ADR | 1,385,852 | 0.02 |
| 1,988,527 | iShares USD High Yield Corp Bond UCITS - ETF** | 205,414,839 | 2.36 | 17,994 | NetEase Inc ADR | 3,551,476 | 0.04 |
| | | 228,643,696 | 2.63 | 3,873 | Phoenix Group Holdings | 35,679 | 0.00 |
| | | | | 15,600 | Sands China Ltd | 76,120 | 0.00 |
| | | | | 112,000 | Silergy Corp | 2,206,088 | 0.03 |
| | | | | | | 11,154,861 | 0.13 |
| | Luxembourg | | | China | | | |
| 6,319,500 | BlackRock Global Funds - US Dollar High Yield Bond Fund** | 68,629,775 | 0.79 | 10,535,000 | Bank of China Ltd 'H' | 4,737,894 | 0.06 |
| | | | | 1,202,000 | China Pacific Insurance Group Co Ltd 'H'* | 4,479,262 | 0.05 |
| Total Funds | | 297,273,471 | 3.42 | 3,512,000 | China Petroleum & Chemical Corp 'H' | 3,530,267 | 0.04 |
| | | | | 10,415,000 | Industrial & Commercial Bank of China Ltd 'H' | 7,669,432 | 0.09 |
| | | | | 2,946,000 | Jiangsu Expressway Co Ltd 'H' | 3,723,236 | 0.04 |
| | | | | 275,174 | Wuliangye Yibin Co Ltd | 2,488,478 | 0.03 |
| | | | | | | 26,628,569 | 0.31 |
| | | | | Cyprus | | | |
| | | | | 7,399 | TCS Group Holding Plc | 133,034 | 0.00 |
| | | | | 210,607 | TCS Group Holding Plc GDR | 3,786,714 | 0.04 |
| | | | | | | 3,919,748 | 0.04 |
| | | | | Czech Republic | | | |
| | | | | 6,547 | CEZ AS | 167,159 | 0.00 |
| | | | | 16,184 | Komerční banka as | 676,862 | 0.01 |
| | | | | 227,371 | Moneta Money Bank AS | 802,462 | 0.01 |
| | | | | | | 1,646,483 | 0.02 |
| | | | | Denmark | | | |
| | | | | 221,955 | Danske Bank A/S | 6,536,202 | 0.07 |
| | | | | 226,008 | Novo Nordisk A/S | 11,159,037 | 0.13 |
| | | | | 60,131 | Tryg A/S | 1,470,859 | 0.02 |
| | | | | | | 19,166,098 | 0.22 |
| | | | | Finland | | | |
| | | | | 70,458 | Elisa OYJ | 3,033,756 | 0.03 |
| | | | | 213,874 | Fortum OYJ | 5,440,725 | 0.06 |
| | | | | 305,782 | Kone OYJ 'B'* | 16,632,184 | 0.19 |
| | | | | 51,724 | Metso OYJ | 1,820,816 | 0.02 |
| | | | | 57,345 | Nokian Renkaat OYJ* | 2,372,378 | 0.03 |
| | | | | 442,689 | Sampo Oyj 'A' | 22,698,223 | 0.26 |
| | | | | 259,582 | UPM-Kymmene OYJ | 10,029,085 | 0.12 |
| | | | | 248,012 | Wartsila OYJ Abp* | 5,235,506 | 0.06 |
| | | | | | | 67,262,673 | 0.77 |
| | | | | France | | | |
| | | | | 412,075 | AXA SA | 10,432,394 | 0.12 |
| | | | | 256,458 | Bouygues SA* | 11,352,863 | 0.13 |
| | | | | 81,780 | CNP Assurances | 1,883,396 | 0.02 |
| | | | | 399,997 | Engie SA | 5,895,363 | 0.07 |
| | | | | 85,639 | Eutelsat Communications SA | 2,036,051 | 0.02 |
| | | | | 365,358 | Sanofi | 31,509,686 | 0.36 |
| | | | | 55,163 | Schneider Electric SE | 4,511,576 | 0.05 |
| | | | | 214,060 | SCOR SE | 8,691,308 | 0.10 |
| | | | | 12,632 | Societe BIC SA* | 1,169,394 | 0.02 |
| | | | | 38,542 | Thales SA | 5,404,679 | 0.06 |
| | | | | 347,199 | TOTAL SA | 21,854,662 | 0.25 |
| | | | | 49,178 | Unibail-Rodamco-Westfield | 10,424,915 | 0.12 |
| | | | | 107,771 | Vinci SA | 10,376,863 | 0.12 |
| | | | | | | 125,543,150 | 1.44 |
| COMMON / PREFERRED STOCKS (SHARES) & P NOTES | | | | | | | |
| | Argentina | | | | | | |
| 40,435 | Banco Macro SA ADR | 1,526,421 | 0.02 | | | | |
| | Australia | | | | | | |
| 797,141 | Ancor Ltd/Australia* | 8,224,398 | 0.10 | | | | |
| 155,606 | Ansell Ltd* | 2,817,948 | 0.03 | | | | |
| 4,999,858 | National Storage REIT (Reit) | 6,114,491 | 0.07 | | | | |
| 2,027,843 | Scentre Group (Reit) | 6,013,247 | 0.07 | | | | |
| 235,379 | Sonic Healthcare Ltd | 4,447,707 | 0.05 | | | | |
| | | 27,617,791 | 0.32 | | | | |
| | Austria | | | | | | |
| 131,256 | Erste Group Bank AG | 5,265,130 | 0.06 | | | | |
| | Belgium | | | | | | |
| 22,521 | Anheuser-Busch InBev SA/NV | 2,118,404 | 0.02 | | | | |
| 142,685 | bpost SA* | 2,176,856 | 0.03 | | | | |
| | | 4,295,260 | 0.05 | | | | |
| | Bermuda | | | | | | |
| 211,783 | Hiscox Ltd | 4,636,105 | 0.05 | | | | |
| 44,000 | NWS Holdings Ltd | 78,367 | 0.00 | | | | |
| 265,500 | Yue Yuen Industrial Holdings Ltd* | 735,699 | 0.01 | | | | |
| | | 5,450,171 | 0.06 | | | | |
| | Brazil | | | | | | |
| 579,399 | BB Seguridade Participacoes SA | 3,391,904 | 0.04 | | | | |
| 6,900 | Engie Brasil Energia SA | 60,958 | 0.00 | | | | |
| 557,588 | Hypera SA | 3,715,710 | 0.04 | | | | |
| 356,222 | Itau Unibanco Holding SA ADR | 3,626,340 | 0.04 | | | | |
| 501,505 | Lojas Renner SA | 3,470,470 | 0.04 | | | | |
| 1,162,704 | MRV Engenharia e Participacoes SA | 3,639,407 | 0.04 | | | | |
| 382,448 | Notre Dame Intermedica Participacoes SA | 2,323,964 | 0.03 | | | | |
| | | 20,228,753 | 0.23 | | | | |
| | Canada | | | | | | |
| 808 | Bank of Nova Scotia/The | 46,838 | 0.00 | | | | |
| 101,466 | BCE Inc | 4,169,514 | 0.05 | | | | |
| 464,800 | RioCan Real Estate Investment Trust (Reit) | 8,994,263 | 0.10 | | | | |
| 194,730 | Rogers Communications Inc | 10,177,832 | 0.12 | | | | |
| 48,099 | Stars Group Inc/The | 1,369,408 | 0.01 | | | | |
| 439,196 | TELUS Corp (Unit) | 16,351,362 | 0.19 | | | | |
| | | 41,109,217 | 0.47 | | | | |

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

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

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Germany | | | | 590,719 | FinecoBank Banca Fineco SpA | 7,011,804 | 0.08 |
| 97,450 | Allianz SE | 20,918,604 | 0.24 | 8,288 | Moncler SpA | 374,994 | 0.00 |
| 3,647 | BASF SE | 338,593 | 0.00 | 1,178,186 | Snam SpA | 4,887,897 | 0.06 |
| 15,653 | Bayerische Motoren Werke AG (Pref) | 1,315,175 | 0.02 | 672,129 | Terna Rete Elettrica Nazionale SpA | 3,559,657 | 0.04 |
| 93,832 | Bayerische Motoren Werke AG | 9,135,188 | 0.11 | | | 33,350,079 | 0.38 |
| 141,299 | Daimler AG | 9,196,711 | 0.11 | Japan | | | |
| 41,649 | Deutsche Boerse AG* | 5,753,127 | 0.07 | 158,800 | Canon Inc | 5,106,308 | 0.06 |
| 17,600 | Deutsche Lufthansa AG* | 459,604 | 0.01 | 3,500 | Dai Nippon Printing Co Ltd | 78,746 | 0.00 |
| 256,223 | Deutsche Post AG | 9,386,452 | 0.11 | 2,365 | Ichigo Office REIT Investment (Reit) | 1,906,002 | 0.02 |
| 43,774 | Deutsche Telekom AG | 712,660 | 0.01 | 8,324 | Invincible Investment Corp (Reit) | 3,617,171 | 0.04 |
| 51,984 | Fresenius Medical Care AG & Co KGaA | 5,284,829 | 0.06 | 5,951 | Japan Rental Housing Investments Inc (Reit) | 4,833,627 | 0.06 |
| 29,574 | Hannover Rueck SE | 4,067,955 | 0.05 | 117,000 | Japan Tobacco Inc | 3,085,367 | 0.04 |
| 7,824 | HOCHTIEF AG | 1,266,498 | 0.01 | 898 | Kenedix Office Investment Corp (Reit) | 5,591,987 | 0.07 |
| 67,613 | Innogy SE | 2,881,358 | 0.03 | 1,664 | Kenedix Retail REIT Corp (Reit) | 3,572,633 | 0.04 |
| 38,728 | LEG Immobilien AG | 4,734,453 | 0.05 | 40,100 | Nippon Telegraph & Telephone Corp | 1,791,390 | 0.02 |
| 20,419 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 4,441,119 | 0.05 | 2,900 | Nitori Holdings Co Ltd | 441,523 | 0.01 |
| 113,464 | ProSiebenSat.1 Media SE | 2,981,472 | 0.03 | 22,700 | Sekisui House Ltd | 371,522 | 0.00 |
| 44,148 | SAP SE | 5,315,353 | 0.06 | 700 | Seven & i Holdings Co Ltd | 28,586 | 0.00 |
| 81,178 | Schaeffler AG (Pref)* | 1,101,030 | 0.01 | 2,321 | Takara Leben Real Estate Investment Corp (Reit) | 1,910,340 | 0.02 |
| 17,279 | Siemens Healthineers AG* | 783,606 | 0.01 | 1,200 | Tokyo Electron Ltd | 204,413 | 0.00 |
| 14,494 | Telefonica Deutschland Holding AG | 60,789 | 0.00 | 4,600 | Trend Micro Inc/Japan | 290,601 | 0.00 |
| 59,006 | TUI AG | 1,091,968 | 0.01 | | | 32,830,216 | 0.38 |
| 129,983 | Vonovia SE | 6,702,502 | 0.08 | Jersey | | | |
| | | 97,929,046 | 1.13 | 2,175,143 | Target Healthcare REIT Ltd (Reit) | 3,243,959 | 0.04 |
| Hong Kong | | | | Liberia | | | |
| 503,000 | China Mobile Ltd | 4,729,339 | 0.05 | 4,448 | Royal Caribbean Cruises Ltd | 544,569 | 0.01 |
| 4,755,000 | CNOOC Ltd | 8,408,453 | 0.10 | Luxembourg | | | |
| 10,200 | Hang Seng Bank Ltd | 276,534 | 0.00 | 2,903 | Aroundtown SA | 25,877 | 0.00 |
| 391,500 | HK Electric Investments & HK Electric Investments Ltd* | 395,531 | 0.01 | 3,000 | Concrete Investment I SCA | 57,168 | 0.00 |
| 2,309,000 | HKT Trust & HKT Ltd* | 2,982,895 | 0.03 | 37,310 | RTL Group SA | 2,787,462 | 0.03 |
| 309,500 | Link REIT (Unit) (Reit) | 3,083,497 | 0.04 | | | 2,870,507 | 0.03 |
| 1,974,000 | PCCW Ltd | 1,048,719 | 0.01 | Malaysia | | | |
| 264,000 | Power Assets Holdings Ltd | 1,851,558 | 0.02 | 896,400 | Astro Malaysia Holdings Bhd | 379,545 | 0.00 |
| | | 22,776,526 | 0.26 | 10,400 | British American Tobacco Malaysia Bhd | 85,690 | 0.00 |
| Hungary | | | | 273,700 | Malayan Banking Bhd | 663,354 | 0.01 |
| 246,332 | Richter Gedeon Nyrt | 4,854,937 | 0.06 | | | 1,128,589 | 0.01 |
| India | | | | Mexico | | | |
| 716,622 | Bharat Petroleum Corp Ltd | 3,658,573 | 0.04 | 170,236 | America Movil SAB de CV ADR | 2,858,262 | 0.03 |
| 205,700 | HDFC Bank Ltd | 5,977,884 | 0.07 | 313,444 | Grupo Aeroportuario del Pacifico SAB de CV | 3,230,535 | 0.04 |
| 194,130 | Indiabulls Housing Finance Ltd | 3,446,654 | 0.04 | 824,357 | Grupo Financiero Banorte SAB de CV | 5,596,344 | 0.07 |
| 205,366 | IndusInd Bank Ltd | 5,520,535 | 0.06 | 2,394,106 | PLA Administradora Industrial S de RL de CV (Reit) | 3,565,982 | 0.04 |
| 279,184 | Larsen & Toubro Ltd | 5,390,902 | 0.06 | 1,246,700 | Wal-Mart de Mexico SAB de CV | 3,452,981 | 0.04 |
| 2,013,856 | NTPC Ltd | 4,869,513 | 0.06 | | | 18,704,104 | 0.22 |
| | | 28,864,061 | 0.33 | Netherlands | | | |
| Indonesia | | | | 25,488 | ASML Holding NV | 5,218,540 | 0.06 |
| 7,112,300 | Bank Mandiri Persero Tbk PT | 3,331,627 | 0.04 | 91,199 | Heineken NV | 9,035,920 | 0.10 |
| 26,906,509 | Media Nusantara Citra Tbk PT | 1,653,116 | 0.02 | 172,496 | Koninklijke Ahold Delhaize NV | 4,208,453 | 0.05 |
| | | 4,984,743 | 0.06 | 165,440 | Koninklijke KPN NV | 425,097 | 0.01 |
| Ireland | | | | 96,751 | Koninklijke Philips NV | 4,328,565 | 0.05 |
| 20,291 | Eaton Corp Plc | 1,685,979 | 0.02 | 6,091 | Randstad NV | 383,473 | 0.00 |
| 2,809 | Ingersoll-Rand Plc | 285,114 | 0.00 | | | 23,600,048 | 0.27 |
| 53,194 | Medtronic Plc | 5,134,285 | 0.06 | | | | |
| | | 7,105,378 | 0.08 | Italy | | | |
| 569,816 | Assicurazioni Generali SpA | 9,568,627 | 0.11 | 242,507 | Atlantia SpA | 5,098,130 | 0.06 |
| 242,507 | Atlantia SpA | 5,098,130 | 0.06 | 573,742 | Enel SpA | 2,848,970 | 0.03 |
| 573,742 | Enel SpA | 2,848,970 | 0.03 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Norway | | | | 7,074 | International Consolidated Airlines Group SA | 63,799 | 0.00 |
| 214,009 | Entra ASA | 3,118,645 | 0.03 | 604,576 | Mapfre SA | 1,787,036 | 0.02 |
| 98,319 | Gjensidige Forsikring ASA* | 1,660,155 | 0.02 | 180,637 | Naturgy Energy Group SA | 4,876,894 | 0.06 |
| 401,748 | Telenor ASA | 7,652,697 | 0.09 | 223,985 | Red Electrica Corp SA | 4,729,602 | 0.05 |
| | | 12,431,497 | 0.14 | 176,778 | Repsol SA | 3,415,983 | 0.04 |
| | | | | | | 45,340,125 | 0.52 |
| Panama | | | | Sweden | | | |
| 80,987 | Carnival Corp | 4,991,229 | 0.06 | 158,986 | Atlas Copco AB | 4,554,997 | 0.05 |
| 12,947 | Copa Holdings SA | 1,018,929 | 0.01 | 107,227 | Electrolux AB | 2,404,497 | 0.03 |
| | | 6,010,158 | 0.07 | 64,797 | Hexagon AB | 3,868,589 | 0.05 |
| Poland | | | | 39,577 | ICA Gruppen AB | 1,207,923 | 0.01 |
| 17,852 | Bank Polska Kasa Opieki SA | 562,287 | 0.01 | 142,640 | Loomis AB* | 4,647,688 | 0.05 |
| 381,500 | Powszechny Zaklad Ubezpieczen SA | 4,598,435 | 0.05 | 2,664 | Sandvik AB | 46,821 | 0.00 |
| | | 5,160,722 | 0.06 | 192,245 | Skandinaviska Enskilda Banken AB* | 2,069,013 | 0.02 |
| Portugal | | | | 167,713 | Skanska AB | 3,155,514 | 0.04 |
| 1,244,300 | EDP - Energias de Portugal SA | 4,875,474 | 0.06 | 414,856 | Svenska Handelsbanken AB* | 5,067,886 | 0.06 |
| 123,001 | Jeronimo Martins SGPS SA | 1,852,216 | 0.02 | 179,520 | Swedbank AB* | 4,206,814 | 0.05 |
| | | 6,727,690 | 0.08 | 101,170 | Tele2 AB* | 1,256,427 | 0.01 |
| Qatar | | | | 1,505,562 | Telia Co AB | 6,742,343 | 0.08 |
| 6,966 | Industries Qatar QSC | 237,239 | 0.00 | 33,526 | Volvo AB | 582,056 | 0.01 |
| 1,166,866 | Qatar Gas Transport Co Ltd | 5,605,224 | 0.07 | | | 39,810,568 | 0.46 |
| | | 5,842,463 | 0.07 | Switzerland | | | |
| Russian Federation | | | | 21,555 | Kuehne + Nagel International AG | 3,482,937 | 0.04 |
| 52,029,250 | Inter RAO UES PJSC | 3,065,572 | 0.04 | 16,198 | Lonza Group AG | 5,212,932 | 0.06 |
| 71,638 | LUKOIL PJSC ADR | 4,960,215 | 0.06 | 115,334 | Nestle SA | 9,678,152 | 0.11 |
| 278,824 | Mobile TeleSystems PJSC ADR | 2,148,339 | 0.02 | 158,167 | Novartis AG | 13,181,024 | 0.15 |
| 26,953 | Novatek PJSC GDR | 4,498,456 | 0.05 | 32,850 | Roche Holding AG | 8,176,495 | 0.09 |
| | | 14,672,582 | 0.17 | 1,183 | SGS SA | 3,116,090 | 0.04 |
| Singapore | | | | 35,935 | Swiss Prime Site AG | 3,297,342 | 0.04 |
| 1,496,800 | Ascendas Real Estate Investment Trust (Unit) (Reit) | 2,990,292 | 0.03 | 12,787 | Swisscom AG* | 5,727,999 | 0.07 |
| 453,700 | CapitaLand Mall Trust (Unit) (Reit) | 707,916 | 0.01 | 50,004 | TE Connectivity Ltd | 4,572,866 | 0.05 |
| 270,000 | DBS Group Holdings Ltd | 4,911,720 | 0.06 | 45,645 | Zurich Insurance Group AG | 13,945,351 | 0.16 |
| 2,471,045 | Frasers Logistics & Industrial Trust (Reit) | 1,981,858 | 0.02 | | | 70,391,188 | 0.81 |
| 501,300 | Singapore Telecommunications Ltd | 1,180,591 | 0.01 | Taiwan | | | |
| 249,800 | United Overseas Bank Ltd* | 4,928,553 | 0.06 | 151,519 | Chicony Electronics Co Ltd | 318,676 | 0.00 |
| | | 16,700,930 | 0.19 | 639,000 | CTBC Financial Holding Co Ltd | 449,370 | 0.01 |
| South Korea | | | | 839,000 | Deutsche Bank AG London (P Note 1/2/2028 - Merry Electronics Co Ltd) | 4,534,396 | 0.05 |
| 16,929 | POSCO | 4,965,475 | 0.06 | 1,904,617 | Far EasTone Telecommunications Co Ltd | 4,539,084 | 0.05 |
| 14,373 | S-1 Corp | 1,106,559 | 0.01 | 1,320,070 | First Financial Holding Co Ltd | 883,198 | 0.01 |
| 398,296 | Samsung Electronics Co Ltd (Pref) | 14,205,048 | 0.16 | 208,000 | Formosa Chemicals & Fibre Corp | 832,948 | 0.01 |
| 166,931 | Shinhan Financial Group Co Ltd | 6,538,374 | 0.08 | 214,000 | MediaTek Inc | 1,752,271 | 0.02 |
| 18,078 | SK Holdings Co Ltd | 4,271,224 | 0.05 | 15,000 | Mega Financial Holding Co Ltd | 12,600 | 0.00 |
| | | 31,086,680 | 0.36 | 143,000 | Merry Electronics Co Ltd | 772,847 | 0.01 |
| Spain | | | | 1,962,000 | Nanya Technology Corp | 4,452,267 | 0.05 |
| 9,652 | ACS Actividades de Construccion y Servicios SA | 404,023 | 0.00 | 27,000 | Phison Electronics Corp | 223,279 | 0.00 |
| 8,399 | Aena SME SA | 1,487,128 | 0.02 | 117,000 | Powertech Technology Inc | 347,019 | 0.01 |
| 8,253 | Banco Bilbao Vizcaya Argentaria SA | 51,786 | 0.00 | 132,000 | Quanta Computer Inc | 226,912 | 0.00 |
| 186,628 | Cia de Distribucion Integral Logista Holdings SA | 4,930,050 | 0.06 | 1,634,000 | Taiwan Semiconductor Manufacturing Co Ltd | 13,618,882 | 0.16 |
| 59,960 | Enagas SA | 1,668,360 | 0.02 | 206,176 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 8,952,162 | 0.10 |
| 252,457 | Endesa SA | 5,668,666 | 0.06 | 32,000 | Vanguard International Semiconductor Corp | 77,617 | 0.00 |
| 1,534,489 | Iberdrola SA | 11,450,012 | 0.13 | 315,000 | WPG Holdings Ltd | 398,942 | 0.01 |
| 158,258 | Industria de Diseno Textil SA | 4,806,786 | 0.06 | | | 42,392,470 | 0.49 |
| | | | | Thailand | | | |
| | | | | 206,200 | Glow Energy PCL | 592,202 | 0.01 |
| | | | | 145,300 | Home Product Center PCL | 64,814 | 0.00 |
| | | | | 7,789,500 | Land & Houses PCL NVDR | 2,689,314 | 0.03 |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 267,800 | PTT Global Chemical PCL | 668,886 | 0.01 | 72,188 | Boston Properties Inc (Reit) | 9,437,859 | 0.11 |
| 2,507,700 | PTT PCL | 4,022,429 | 0.05 | 68,801 | Bristol-Myers Squibb Co | 4,161,772 | 0.05 |
| 1,077,500 | Siam Commercial Bank PCL/The | 4,872,283 | 0.05 | 8,994 | Broadridge Financial Solutions Inc | 1,210,502 | 0.01 |
| 99,200 | Thai Oil PCL | 255,349 | 0.00 | 7,159 | CDK Global Inc | 445,003 | 0.00 |
| | | 13,165,277 | 0.15 | 245,854 | Cisco Systems Inc | 11,643,645 | 0.13 |
| | | | | 22,314 | Citigroup Inc | 1,579,831 | 0.02 |
| | Turkey | | | 80,796 | Citizens Financial Group Inc | 3,290,821 | 0.04 |
| 27,660 | Ford Otomotiv Sanayi AS | 293,015 | 0.00 | 222,035 | Coca-Cola Co/The | 9,964,931 | 0.11 |
| | | | | 49,328 | Community Healthcare Trust Inc (Reit) | 1,557,778 | 0.02 |
| | United Arab Emirates | | | 40,989 | Conagra Brands Inc | 1,501,837 | 0.02 |
| 104,785 | DP World Ltd | 2,242,399 | 0.03 | 47,760 | Corning Inc | 1,597,094 | 0.02 |
| | | | | 4,849 | Danaher Corp | 499,350 | 0.01 |
| | United Kingdom | | | 5,656 | Darden Restaurants Inc | 656,322 | 0.01 |
| 58,204 | Admiral Group Plc | 1,572,287 | 0.02 | 8,943 | Dollar General Corp | 951,714 | 0.01 |
| 110,855 | Associated British Foods Plc | 3,297,907 | 0.04 | 170 | Domino's Pizza Inc | 51,112 | 0.00 |
| 9,614,712 | Assura Plc (Reit) | 6,845,393 | 0.08 | 39,189 | Eli Lilly & Co | 4,105,832 | 0.05 |
| 169,098 | AstraZeneca Plc | 12,765,147 | 0.15 | 127,868 | Entergy Arkansas Inc (Pref) | 3,153,225 | 0.04 |
| 147,157 | Barratt Developments Plc | 1,038,554 | 0.01 | 8,064 | Entergy Louisiana LLC (Pref) | 198,213 | 0.00 |
| 5,561 | Berkeley Group Holdings Plc | 264,889 | 0.00 | 28,768 | Entergy Mississippi Inc (Pref) | 716,323 | 0.01 |
| 358,987 | British American Tobacco Plc | 17,514,077 | 0.20 | 48,339 | Entergy Texas Inc (Pref) | 1,265,515 | 0.01 |
| 693,203 | British Land Co Plc/The (Reit) | 5,760,666 | 0.07 | 137,098 | EPR Properties (Reit) | 9,628,393 | 0.11 |
| 168,743 | Diageo Plc | 5,929,317 | 0.07 | 15,472 | Equinix Inc (Reit) | 6,707,886 | 0.08 |
| 1,177,694 | Direct Line Insurance Group Plc | 5,070,611 | 0.06 | 60,486 | Evergy Inc | 3,477,945 | 0.04 |
| 1,099,757 | DS Smith Plc | 7,062,641 | 0.08 | 1,079 | Express Scripts Holding Co | 95,351 | 0.00 |
| 1,655 | easyJet Plc | 32,795 | 0.00 | 1,439 | Extra Space Storage Inc (Reit) | 133,266 | 0.00 |
| 1,566,048 | Ferrexpo Plc | 3,126,616 | 0.03 | 6,044 | Facebook Inc 'A' | 1,060,480 | 0.01 |
| 389,052 | GlaxoSmithKline Plc | 7,954,611 | 0.09 | 22,071 | Fidelity National Information Services Inc | 2,375,943 | 0.03 |
| 352,596 | IG Group Holdings Plc | 4,140,527 | 0.05 | 92,250 | Genuine Parts Co | 9,141,053 | 0.10 |
| 254,089 | Imperial Brands Plc | 9,114,394 | 0.10 | 8,738 | Gilead Sciences Inc | 665,748 | 0.01 |
| 45,931 | Land Securities Group Plc (Reit) | 550,088 | 0.01 | 4,670 | GMAC Capital Trust I (Pref) | 124,782 | 0.00 |
| 600,106 | Legal & General Group Plc | 1,985,852 | 0.02 | 152,006 | Highwoods Properties Inc (Reit) | 7,575,979 | 0.09 |
| 199,315 | National Grid Plc | 2,110,761 | 0.02 | 5,247 | Illinois Tool Works Inc | 731,852 | 0.01 |
| 101,925 | Persimmon Plc | 3,239,767 | 0.04 | 120,356 | International Paper Co | 6,219,998 | 0.07 |
| 1,716,414 | PRS REIT Plc/The (Reit) | 2,281,580 | 0.03 | 6,234 | Interpublic Group of Cos Inc/The | 144,504 | 0.00 |
| 2,776 | Rio Tinto Plc | 131,978 | 0.00 | 141,236 | Johnson & Johnson | 19,023,077 | 0.22 |
| 73,461 | Royal Dutch Shell Plc 'A' | 2,404,562 | 0.03 | 160,000 | KeyCorp (Pref) | 4,465,600 | 0.05 |
| 175,609 | Royal Dutch Shell Plc 'B' | 5,846,025 | 0.07 | 35,671 | Kohl's Corp | 2,784,122 | 0.03 |
| 111,737 | Royal Mail Plc | 654,396 | 0.01 | 71,921 | Las Vegas Sands Corp | 4,723,052 | 0.05 |
| 504,457 | Secure Income REIT Plc (Reit) | 2,485,979 | 0.03 | 185,576 | Liberty Property Trust (Reit) | 8,146,786 | 0.09 |
| 860 | Severn Trent Plc | 22,540 | 0.00 | 6,871 | Lowe's Cos Inc | 745,366 | 0.01 |
| 50,682 | Spirax-Sarco Engineering Plc | 4,689,618 | 0.05 | 28,474 | M&T Bank Corp | 5,013,417 | 0.06 |
| 137,743 | SSE Plc | 2,261,481 | 0.03 | 80,688 | Maxim Integrated Products Inc | 4,894,534 | 0.06 |
| 981,650 | Taylor Wimpey Plc | 2,146,367 | 0.02 | 18,359 | McDonald's Corp | 2,980,216 | 0.03 |
| 251,593 | TP ICAP Plc | 937,071 | 0.01 | 91,421 | Merck & Co Inc | 6,253,196 | 0.07 |
| 2,964,314 | Tritax Big Box REIT Plc (Reit) | 5,820,226 | 0.07 | 30,619 | Microsoft Corp | 3,436,064 | 0.04 |
| 239,067 | Unilever Plc | 13,681,802 | 0.16 | 1,255,000 | Morgan Stanley (Pref) | 32,617,450 | 0.38 |
| 1,716,093 | Vivo Energy Plc | 3,124,623 | 0.03 | 8,400 | Motorola Solutions Inc | 1,071,084 | 0.01 |
| 957,524 | Vodafone Group Plc | 2,045,932 | 0.02 | 22,984 | Occidental Petroleum Corp | 1,832,284 | 0.02 |
| | | 147,911,080 | 1.70 | 41,098 | OGE Energy Corp | 1,521,037 | 0.02 |
| | | | | 78,988 | Paychex Inc | 5,767,704 | 0.07 |
| | United States | | | 103,813 | PepsiCo Inc | 11,642,628 | 0.13 |
| 28,462 | 3M Co | 6,004,059 | 0.07 | 248,360 | Pfizer Inc | 10,277,137 | 0.12 |
| 86,677 | AbbVie Inc | 8,318,392 | 0.10 | 89,801 | Philip Morris International Inc | 7,059,257 | 0.08 |
| 1,742 | Aetna Inc | 348,069 | 0.00 | 36,167 | Pinnacle West Capital Corp | 2,875,638 | 0.03 |
| 37,798 | Agilent Technologies Inc | 2,538,136 | 0.03 | 74,079 | PPL Corp | 2,214,221 | 0.03 |
| 48,916 | Alexandria Real Estate Equities Inc (Reit) | 6,281,793 | 0.07 | 91,229 | Procter & Gamble Co/The | 7,594,814 | 0.09 |
| 280,429 | Altria Group Inc | 16,508,855 | 0.19 | 34,119 | Progressive Corp/The | 2,291,432 | 0.03 |
| 1,982 | Amazon.com Inc | 3,995,514 | 0.05 | 26,319 | Prudential Financial Inc | 2,580,578 | 0.03 |
| 21,150 | Ameren Corp | 1,352,331 | 0.02 | 1,894 | Public Service Enterprise Group Inc | 99,587 | 0.00 |
| 17,675 | AmerisourceBergen Corp 'A' | 1,584,210 | 0.02 | 50,000 | Public Storage (Pref) | 1,302,000 | 0.01 |
| 19,870 | AMETEK Inc | 1,523,036 | 0.02 | 12,213 | Quest Diagnostics Inc | 1,344,163 | 0.02 |
| 8,483 | Amgen Inc | 1,698,212 | 0.02 | 500,601 | Ramco-Gershenson Properties Trust (Reit) | 7,023,432 | 0.08 |
| 16,487 | Amphenol Corp 'A' | 1,554,394 | 0.02 | 2,705 | Raytheon Co | 539,025 | 0.01 |
| 3,016 | Apple Inc | 687,196 | 0.01 | 4,431 | Regency Centers Corp (Reit) | 292,579 | 0.00 |
| 22,798 | AT&T Inc | 727,940 | 0.01 | 209,457 | Sabra Health Care REIT Inc (Reit)* | 4,932,712 | 0.06 |
| 6,287 | Automatic Data Processing Inc | 916,519 | 0.01 | 44,059 | Simon Property Group Inc (Reit) | 8,023,144 | 0.09 |
| 46,725 | AvalonBay Communities Inc (Reit) | 8,601,138 | 0.10 | 43,000 | SLM Corp (Pref) | 3,042,250 | 0.03 |
| 653 | Best Buy Co Inc | 51,110 | 0.00 | 617,543 | Spirit Realty Capital Inc (Reit)* | 5,128,695 | 0.06 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|----------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 13,150 | Stanley Black & Decker Inc (Pref) | 1,446,500 | 0.02 | | | | |
| 1,880 | Stryker Corp | 315,013 | 0.00 | | | | |
| 11,594 | Synopsys Inc | 1,184,791 | 0.01 | | | | |
| 36,178 | Target Corp | 3,148,210 | 0.04 | | | | |
| 3,004 | Tenet Healthcare Corp* | 98,381 | 0.00 | | | | |
| 827 | Tiffany & Co | 102,060 | 0.00 | | | | |
| 3,238 | Toll Brothers Inc | 117,831 | 0.00 | | | | |
| 7,688 | UGI Corp | 415,921 | 0.00 | | | | |
| 31,141 | United Parcel Service Inc 'B' | 3,814,150 | 0.04 | | | | |
| 53,232 | United Technologies Corp | 7,040,997 | 0.08 | | | | |
| 290 | UnitedHealth Group Inc | 77,700 | 0.00 | | | | |
| 7,400 | Universal Health Services Inc | 954,230 | 0.01 | | | | |
| 89,467 | US Bancorp | 4,825,403 | 0.06 | | | | |
| 50,000 | Ventas Realty LP / Ventas Capital Corp (Pref) | 1,250,000 | 0.01 | | | | |
| 733,884 | VEREIT Inc (Reit) | 5,724,295 | 0.07 | | | | |
| 21,371 | VF Corp | 1,963,781 | 0.02 | | | | |
| 39,439 | Walmart Inc | 3,783,383 | 0.04 | | | | |
| 59,365 | Waste Management Inc | 5,381,437 | 0.06 | | | | |
| 83,102 | Wells Fargo & Co | 4,837,783 | 0.06 | | | | |
| 42,429 | Western Union Co/The | 799,575 | 0.01 | | | | |
| 2,730 | Xilinx Inc | 211,548 | 0.00 | | | | |
| 5,310 | Zoetis Inc | 477,050 | 0.01 | | | | |
| | | 400,271,083 | 4.61 | | | | |
| Total Common / Preferred Stocks (Shares) & P Notes | | 1,504,051,014 | 17.31 | | | | |
| BONDS | | | | | | | |
| | Argentina | | | | | | |
| USD 5,151,000 | Arcor SAIC '144A' 6% 6/7/2023 | 4,893,450 | 0.06 | USD 3,775,000 | Australia & New Zealand Banking Group Ltd/United Kingdom '144A' FRN 15/6/2026 (Perpetual)* | 3,935,437 | 0.05 |
| USD 66,033 | Argentina Bonar Bonds 8% 8/10/2020 | 63,062 | 0.00 | USD 1,181,000 | Australia & New Zealand Banking Group Ltd/United Kingdom FRN 15/6/2026 (Perpetual) | 1,231,193 | 0.01 |
| USD 194,205 | Argentina Bonar Bonds 8.75% 7/5/2024 | 192,749 | 0.00 | USD 750,000 | CNOOC Finance 2015 Australia Pty Ltd 2.625% 5/5/2020 | 739,934 | 0.01 |
| USD 5,383,000 | Argentine Republic Government International Bond 5.625% 26/1/2022 | 4,548,635 | 0.05 | USD 455,000 | Commonwealth Bank of Australia/ New York NY 2.3% 6/9/2019 | 453,101 | 0.00 |
| USD 10,223,000 | Argentine Republic Government International Bond 6.875% 22/4/2021 | 9,175,143 | 0.11 | USD 3,000,000 | Commonwealth Bank of Australia/ New York NY 2.55% 15/3/2021 | 2,944,964 | 0.03 |
| USD 5,170,000 | Cablevision SA '144A' 6.5% 15/6/2021 | 4,885,650 | 0.06 | USD 145,000 | FMG Resources August 2006 Pty Ltd '144A' 4.75% 15/5/2022 | 142,789 | 0.00 |
| USD 3,514,000 | Pampa Energia SA '144A' 7.375% 21/7/2023 | 3,039,610 | 0.03 | USD 210,000 | FMG Resources August 2006 Pty Ltd '144A' 5.125% 15/3/2023 | 205,800 | 0.00 |
| USD 2,344,000 | Tarjeta Naranja SA '144A' FRN 11/4/2022 | 914,148 | 0.01 | USD 360,000 | FMG Resources August 2006 Pty Ltd '144A' 5.125% 15/5/2024 | 348,750 | 0.00 |
| USD 680,000 | YPF SA '144A' 8.5% 28/7/2025 | 605,200 | 0.01 | USD 1,060,000 | Macquarie Bank Ltd/London FRN 8/3/2027 (Perpetual) | 975,200 | 0.01 |
| USD 159,000 | YPF SA 8.75% 4/4/2024 | 148,268 | 0.00 | USD 25,470,000 | Macquarie Bank Ltd/London '144A' FRN 8/3/2027 (Perpetual) | 23,432,400 | 0.27 |
| USD 2,898,000 | YPF SA '144A' 8.75% 4/4/2024 | 2,702,385 | 0.03 | USD 2,298,000 | Macquarie Group Ltd FRN 28/11/2023 | 2,205,896 | 0.03 |
| USD 6,701,000 | YPF SA '144A' 8.875% 19/12/2018 | 6,684,247 | 0.08 | USD 2,500,000 | National Australia Bank Ltd '144A' 2.4% 7/12/2021* | 2,438,954 | 0.03 |
| | | 37,852,547 | 0.44 | USD 500,000 | National Australia Bank Ltd/New York 1.375% 12/7/2019 | 494,727 | 0.01 |
| | Australia | | | USD 750,000 | National Australia Bank Ltd/New York 1.875% 12/7/2021 | 718,928 | 0.01 |
| USD 3,400,000 | Asciano Finance Ltd 4.75% 22/3/2028 | 3,333,479 | 0.04 | USD 2,000,000 | National Australia Bank Ltd/New York 2.625% 23/7/2020 | 1,977,027 | 0.02 |
| USD 600,000 | Australia & New Zealand Banking Group Ltd/New York NY 2.05% 23/9/2019 | 594,566 | 0.01 | USD 961,000 | Newcastle Coal Infrastructure Group Pty Ltd 4.4% 29/9/2027 | 887,578 | 0.01 |
| USD 830,000 | Australia & New Zealand Banking Group Ltd/New York NY 2.25% 9/11/2020 | 813,386 | 0.01 | EUR 440,000 | Origin Energy Finance Ltd FRN 16/9/2074* | 528,320 | 0.01 |
| USD 1,000,000 | Australia & New Zealand Banking Group Ltd/New York NY 2.55% 23/11/2021 | 974,631 | 0.01 | USD 378,000 | QBE Insurance Group Ltd FRN 17/6/2046 | 378,146 | 0.00 |
| USD 1,500,000 | Australia & New Zealand Banking Group Ltd/New York NY 2.7% 16/11/2020 | 1,485,335 | 0.02 | USD 792,000 | Santos Finance Ltd 4.125% 14/9/2027 | 746,092 | 0.01 |
| | | | | USD 200,000 | Shandong Energy Australia Pty Ltd 4.55% 26/7/2020 | 195,250 | 0.00 |
| | | | | USD 105,419 | Virgin Australia 2013-1A Pass Through Trust '144A' 5% 23/10/2023 | 107,317 | 0.00 |
| | | | | USD 8,128 | Virgin Australia 2013-1C Pass Through Trust '144A' 7.125% 23/10/2018 | 8,159 | 0.00 |
| | | | | USD 600,000 | Westpac Banking Corp 1.6% 19/8/2019 | 593,765 | 0.01 |
| | | | | USD 2,000,000 | Westpac Banking Corp 2.15% 6/3/2020 | 1,974,091 | 0.02 |
| | | | | USD 2,000,000 | Westpac Banking Corp 2.6% 23/11/2020 | 1,975,353 | 0.02 |
| | | | | USD 1,500,000 | Westpac Banking Corp 2.65% 25/1/2021 | 1,477,970 | 0.02 |
| | | | | USD 30,370,000 | Westpac Banking Corp/New Zealand FRN 21/9/2027 (Perpetual)* | 27,403,458 | 0.32 |
| | | | | | | 85,721,996 | 0.99 |
| | | | | | Austria | | |
| | | | | EUR 1,600,000 | Erste Group Bank AG FRN 15/10/2021 (Perpetual) | 2,187,794 | 0.02 |
| | | | | EUR 1,200,000 | Erste Group Bank AG FRN 15/4/2024 (Perpetual) | 1,515,164 | 0.02 |
| | | | | EUR 100,000 | Sappi Papier Holding GmbH 4% 1/4/2023 | 120,591 | 0.00 |
| | | | | | | 3,823,549 | 0.04 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Bahamas | | | USD 3,105,000 | Chinalco Capital Holdings Ltd 4.25% 21/4/2022* | 2,986,531 | 0.03 |
| USD 389,000 | Silversea Cruise Finance Ltd '144A' 7.25% 1/2/2025 | 425,955 | 0.01 | USD 2,295,000 | CMHI Finance BVI Co Ltd 5% 6/8/2028 | 2,339,894 | 0.03 |
| | Bahrain | | | USD 250,000 | CNOOC Finance 2012 Ltd 5% 2/5/2042 | 270,331 | 0.00 |
| USD 3,900,000 | Bahrain Government International Bond 6.75% 20/9/2029 | 3,563,625 | 0.04 | USD 600,000 | Easy Tactic Ltd 7% 25/4/2021* | 588,174 | 0.01 |
| USD 1,000,000 | Oil and Gas Holding Co BSCC/The 7.5% 25/10/2027 | 958,750 | 0.01 | USD 3,300,000 | Excel Capital Global Ltd FRN 17/5/2021 (Perpetual) | 3,291,750 | 0.04 |
| | | 4,522,375 | 0.05 | USD 3,030,000 | Greenland Global Investment Ltd FRN 26/9/2021* | 3,026,212 | 0.04 |
| | Belgium | | | USD 900,000 | Greenland Global Investment Ltd 6.75% 22/5/2019* | 905,625 | 0.01 |
| EUR 3,200,000 | KBC Group NV FRN 19/3/2019 (Perpetual) | 3,794,213 | 0.04 | USD 4,197,000 | Guojing Capital BVI Ltd 3.95% 11/12/2022 | 4,009,016 | 0.05 |
| | Bermuda | | | USD 2,503,000 | Huarong Finance 2017 Co Ltd FRN 7/11/2022 (Perpetual) | 2,362,832 | 0.03 |
| USD 300,000 | Aircastle Ltd 5.125% 15/3/2021 | 310,125 | 0.00 | USD 1,800,000 | Huarong Finance II Co Ltd FRN 14/9/2021 (Perpetual) | 1,683,900 | 0.02 |
| USD 150,000 | Aircastle Ltd 5.5% 15/2/2022 | 157,950 | 0.00 | EUR 2,025,000 | Huarong Universe Investment Holding Ltd 1.625% 5/12/2022 | 2,302,062 | 0.03 |
| USD 200,000 | Aircastle Ltd 6.25% 1/12/2019 | 207,200 | 0.00 | USD 665,000 | Huayi Finance I Ltd 4% 2/12/2019* | 644,678 | 0.01 |
| USD 200,000 | Binhai Investment Co Ltd 4.45% 30/11/2020 | 187,500 | 0.00 | USD 420,000 | Knight Castle Investments Ltd 7.99% 23/1/2021 | 357,000 | 0.00 |
| USD 549,000 | China Singyes Solar Technologies Holdings Ltd 7.95% 15/2/2019* | 442,206 | 0.01 | USD 1,900,000 | Leader Goal International Ltd FRN 19/1/2023 (Perpetual) | 1,822,248 | 0.02 |
| USD 2,596,000 | Digicel Group Ltd '144A' 7.125% 1/4/2022* | 1,583,560 | 0.02 | USD 1,200,000 | Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026* | 1,168,876 | 0.01 |
| USD 476,000 | Digicel Group Ltd '144A' 8.25% 30/9/2020 | 340,340 | 0.00 | USD 1,350,000 | Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025 | 1,366,196 | 0.02 |
| USD 4,439,000 | Digicel Ltd '144A' 6% 15/4/2021* | 4,128,270 | 0.05 | USD 1,030,000 | New Lion Bridge Co Ltd 9.75% 10/10/2020 | 929,650 | 0.01 |
| USD 2,590,000 | GCL New Energy Holdings Ltd 7.1% 30/1/2021* | 2,301,863 | 0.03 | USD 1,809,000 | New Metro Global Ltd 6.5% 23/4/2021 | 1,779,604 | 0.02 |
| USD 235,000 | IHS Markit Ltd '144A' 4% 1/3/2026 | 226,655 | 0.00 | USD 1,300,000 | Prime Bloom Holdings Ltd 6.95% 5/7/2022 | 1,001,868 | 0.01 |
| USD 390,000 | IHS Markit Ltd '144A' 4.75% 15/2/2025 | 395,799 | 0.01 | USD 1,400,000 | Rock International Investment Inc 6.625% 27/3/2020 | 1,172,519 | 0.01 |
| USD 200,000 | IHS Markit Ltd '144A' 5% 1/11/2022 | 207,190 | 0.00 | USD 338,000 | Shandong Iron And Steel Xinheng International Co Ltd 6.5% 14/6/2021 | 321,955 | 0.00 |
| USD 322,000 | NCL Corp Ltd '144A' 4.75% 15/12/2021 | 323,610 | 0.00 | USD 10,621,000 | Sinochem Offshore Capital Co Ltd 3.25% 29/4/2019* | 10,638,108 | 0.12 |
| USD 2,757,000 | Viking Cruises Ltd '144A' 5.875% 15/9/2027 | 2,708,753 | 0.03 | USD 668,000 | Sino-Ocean Land Treasure Finance I Ltd 6% 30/7/2024* | 680,262 | 0.01 |
| USD 2,547,000 | Viking Cruises Ltd '144A' 6.25% 15/5/2025 | 2,578,837 | 0.03 | USD 210,000 | Sino-Ocean Land Treasure Finance II Ltd 5.95% 4/2/2027 | 213,377 | 0.00 |
| USD 400,000 | VOC Escrow Ltd '144A' 5% 15/2/2028 | 390,000 | 0.01 | USD 2,900,000 | SmarTone Finance Ltd 3.875% 8/4/2023* | 2,862,241 | 0.03 |
| USD 723,000 | Weatherford International Ltd 5.95% 15/4/2042 | 509,715 | 0.01 | USD 1,500,000 | Studio City Co Ltd 7.25% 30/11/2021 | 1,557,247 | 0.02 |
| USD 144,000 | Weatherford International Ltd 6.5% 1/8/2036 | 108,000 | 0.00 | USD 298,000 | Studio City Finance Ltd 8.5% 1/12/2020 | 302,097 | 0.00 |
| USD 4,006,000 | Weatherford International Ltd 7.75% 15/6/2021* | 4,000,992 | 0.05 | USD 2,265,000 | Tewoo Group NO 5 Ltd FRN 15/3/2021 (Perpetual) | 2,078,704 | 0.02 |
| USD 1,184,000 | Weatherford International Ltd 8.25% 15/6/2023* | 1,115,920 | 0.01 | USD 800,000 | Yingde Gases Investment Ltd 7.25% 28/2/2020* | 808,174 | 0.01 |
| | | 22,224,485 | 0.26 | USD 243,000 | Yunnan Energy Investment Finance Co Ltd 3% 26/4/2019 | 239,355 | 0.00 |
| | Brazil | | | USD 311,000 | Yunnan Energy Investment Overseas Finance Co Ltd 3.5% 13/12/2019 | 302,136 | 0.00 |
| USD 7,970,000 | Brazilian Government International Bond 4.875% 22/1/2021 | 8,065,640 | 0.09 | USD 1,295,000 | Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 14/11/2022 | 1,169,712 | 0.01 |
| | British Virgin Islands | | | USD 631,000 | Zhaohai Investment BVI Ltd 4% 23/7/2020 | 610,408 | 0.01 |
| USD 3,005,000 | Baoxin Auto Finance I Ltd FRN 30/10/2020 (Perpetual) | 2,497,868 | 0.03 | USD 4,145,000 | Zhejiang Baron BVI Co Ltd 6.8% 27/8/2021 | 4,170,906 | 0.05 |
| USD 3,640,000 | CCTI 2017 Ltd 3.625% 8/8/2022 | 3,464,891 | 0.04 | | | 75,654,758 | 0.87 |
| USD 4,119,000 | Central American Bottling Corp '144A' 5.75% 31/1/2027 | 4,098,405 | 0.05 | | | | |
| USD 1,300,000 | Chang Development International Ltd 3.625% 20/1/2020 | 1,266,708 | 0.02 | | | | |
| USD 1,920,000 | China Cinda Finance 2015 I Ltd 4.25% 23/4/2025* | 1,881,143 | 0.02 | | | | |
| USD 2,603,000 | China Reinsurance Finance Corp Ltd 3.375% 9/3/2022* | 2,482,095 | 0.03 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Canada | | | USD 800,000 | goeasy Ltd '144A' 7.875% 1/11/2022 | 838,000 | 0.01 |
| USD 4,819,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024 | 4,629,854 | 0.05 | USD 200,000 | Hudbay Minerals Inc '144A' 7.625% 15/1/2025 | 204,500 | 0.00 |
| USD 300,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.625% 15/1/2022 | 300,375 | 0.00 | USD 1,082,000 | Hulk Finance Corp '144A' 7% 1/6/2026 | 1,041,425 | 0.01 |
| USD 8,572,000 | 1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025 | 8,336,270 | 0.10 | USD 3,271,000 | Masonite International Corp '144A' 5.625% 15/3/2023 | 3,360,952 | 0.04 |
| USD 515,000 | Alimentation Couche-Tard Inc '144A' 2.7% 26/7/2022 | 497,144 | 0.01 | USD 1,488,000 | Masonite International Corp '144A' 5.75% 15/9/2026 | 1,506,600 | 0.02 |
| USD 2,320,000 | Bank of Montreal 1.5% 18/7/2019 | 2,296,145 | 0.03 | USD 728,000 | Mattamy Group Corp '144A' 6.5% 1/10/2025 | 719,992 | 0.01 |
| USD 680,000 | Bank of Montreal 1.75% 11/9/2019 | 673,845 | 0.01 | USD 744,000 | Mattamy Group Corp '144A' 6.875% 15/12/2023 | 760,740 | 0.01 |
| USD 1,200,000 | Bank of Montreal 3.1% 13/7/2020 | 1,201,979 | 0.01 | USD 1,001,000 | MDC Partners Inc '144A' 6.5% 1/5/2024 | 902,151 | 0.01 |
| USD 1,000,000 | Bank of Montreal 3.1% 13/4/2021 | 997,209 | 0.01 | USD 4,000 | MEG Energy Corp '144A' 6.375% 30/1/2023 | 3,650 | 0.00 |
| USD 2,100,000 | Bank of Nova Scotia/The 2.45% 22/3/2021 | 2,059,657 | 0.02 | USD 1,981,000 | MEG Energy Corp '144A' 6.5% 15/1/2025 | 1,973,571 | 0.02 |
| USD 2,100,000 | Bank of Nova Scotia/The 3.125% 20/4/2021 | 2,095,707 | 0.02 | USD 1,399,000 | MEG Energy Corp '144A' 7% 31/3/2024 | 1,278,336 | 0.02 |
| USD 2,911,000 | Bausch Health Cos Inc '144A' 5.5% 1/3/2023 | 2,769,089 | 0.03 | USD 1,600,000 | National Bank of Canada 2.15% 12/6/2020 | 1,571,815 | 0.02 |
| USD 3,434,000 | Bausch Health Cos Inc '144A' 5.5% 1/11/2025 | 3,436,232 | 0.04 | USD 1,000,000 | National Bank of Canada 2.2% 2/11/2020 | 977,151 | 0.01 |
| USD 1,290,000 | Bausch Health Cos Inc '144A' 5.625% 1/12/2021 | 1,285,163 | 0.02 | USD 200,000 | New Gold Inc '144A' 6.25% 15/11/2022 | 178,500 | 0.00 |
| USD 9,448,000 | Bausch Health Cos Inc '144A' 5.875% 15/5/2023 | 9,070,080 | 0.10 | USD 2,443,000 | Norbord Inc '144A' 5.375% 1/12/2020 | 2,504,075 | 0.03 |
| USD 3,036,000 | Bausch Health Cos Inc '144A' 6.125% 15/4/2025 | 2,834,865 | 0.03 | USD 150,000 | Norbord Inc '144A' 6.25% 15/4/2023 | 156,937 | 0.00 |
| USD 1,520,000 | Bausch Health Cos Inc '144A' 6.5% 15/3/2022 | 1,575,024 | 0.02 | USD 210,000 | Northwest Acquisitions ULC / Dominion Finco Inc '144A' 7.125% 1/11/2022 | 214,988 | 0.00 |
| USD 2,908,000 | Bausch Health Cos Inc '144A' 7% 15/3/2024 | 3,078,845 | 0.04 | USD 705,000 | NOVA Chemicals Corp '144A' 4.875% 1/6/2024 | 688,256 | 0.01 |
| USD 1,488,000 | Bausch Health Cos Inc '144A' 7.5% 15/7/2021 | 1,514,419 | 0.02 | USD 200,000 | Open Text Corp '144A' 5.625% 15/1/2023 | 207,500 | 0.00 |
| USD 500,000 | Bausch Health Cos Inc '144A' 9% 15/12/2025 | 530,975 | 0.01 | USD 500,000 | Open Text Corp '144A' 5.875% 1/6/2026 | 517,500 | 0.01 |
| USD 1,192,000 | Bombardier Inc '144A' 5.75% 15/3/2022 | 1,203,920 | 0.01 | USD 185,000 | Parkland Fuel Corp '144A' 6% 1/4/2026 | 185,463 | 0.00 |
| USD 771,000 | Bombardier Inc '144A' 6% 15/10/2022 | 773,891 | 0.01 | USD 218,000 | Precision Drilling Corp 5.25% 15/11/2024 | 208,735 | 0.00 |
| USD 4,527,000 | Bombardier Inc '144A' 6.125% 15/1/2023 | 4,592,076 | 0.05 | USD 51,928 | Precision Drilling Corp 6.5% 15/12/2021 | 52,902 | 0.00 |
| USD 5,582,000 | Bombardier Inc '144A' 7.5% 1/12/2024 | 5,861,714 | 0.07 | USD 319,000 | Precision Drilling Corp '144A' 7.125% 15/1/2026 | 328,969 | 0.00 |
| USD 4,638,000 | Bombardier Inc '144A' 7.5% 15/3/2025 | 4,794,532 | 0.06 | USD 455,000 | Precision Drilling Corp 7.75% 15/12/2023 | 483,437 | 0.01 |
| USD 1,144,000 | Bombardier Inc '144A' 7.75% 15/3/2020 | 1,205,490 | 0.01 | USD 850,000 | Province of Alberta Canada 1.9% 6/12/2019 | 840,956 | 0.01 |
| USD 3,941,000 | Bombardier Inc '144A' 8.75% 1/12/2021 | 4,364,657 | 0.05 | USD 1,080,000 | Quebecor Media Inc 5.75% 15/1/2023 | 1,126,872 | 0.01 |
| USD 90,000 | Brookfield Residential Properties Inc '144A' 6.5% 15/12/2020 | 90,765 | 0.00 | USD 781,000 | Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025 | 777,095 | 0.01 |
| USD 335,000 | Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022 | 339,188 | 0.00 | USD 2,000,000 | Royal Bank of Canada 2.125% 2/3/2020 | 1,976,292 | 0.02 |
| USD 1,500,000 | Canadian Imperial Bank of Commerce 2.1% 5/10/2020 | 1,467,671 | 0.02 | USD 1,500,000 | Royal Bank of Canada 2.35% 30/10/2020 | 1,476,410 | 0.02 |
| USD 355,000 | Canadian Natural Resources Ltd 2.95% 15/1/2023 | 343,988 | 0.00 | USD 2,000,000 | Royal Bank of Canada 3.2% 30/4/2021 | 2,003,560 | 0.02 |
| USD 225,000 | Eldorado Gold Corp '144A' 6.125% 15/12/2020 | 212,063 | 0.00 | USD 1,250,000 | Seven Generations Energy Ltd '144A' 5.375% 30/9/2025 | 1,215,625 | 0.01 |
| USD 6,775,000 | Emera Inc FRN 15/6/2076 | 7,216,195 | 0.08 | USD 53,000 | Seven Generations Energy Ltd '144A' 6.75% 1/5/2023 | 54,988 | 0.00 |
| USD 15,175,000 | Enbridge Inc FRN 15/1/2077 | 14,871,500 | 0.17 | USD 1,098,000 | Seven Generations Energy Ltd '144A' 6.875% 30/6/2023 | 1,147,410 | 0.01 |
| USD 21,315,000 | Enbridge Inc FRN 1/3/2078 | 20,780,121 | 0.24 | | | | |
| USD 750,000 | Enbridge Inc 2.9% 15/7/2022 | 731,598 | 0.01 | | | | |
| USD 405,000 | First Quantum Minerals Ltd '144A' 7.25% 15/5/2022 | 408,060 | 0.00 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,385,000 | Superior Plus LP / Superior General Partner Inc '144A' 7% 15/7/2026 | 1,397,119 | 0.02 | USD 2,498,000 | CIFI Holdings Group Co Ltd 6.875% 23/4/2021 | 2,484,784 | 0.03 |
| USD 34,000 | Teck Resources Ltd 4.5% 15/1/2021 | 34,553 | 0.00 | USD 335,000 | CK Hutchison International 16 Ltd '144A' 1.875% 3/10/2021 | 318,593 | 0.00 |
| USD 711,000 | Teck Resources Ltd 5.2% 1/3/2042 | 669,229 | 0.01 | USD 1,084,000 | Country Garden Holdings Co Ltd 7.25% 4/4/2021 | 1,095,826 | 0.01 |
| USD 583,000 | Teck Resources Ltd 5.4% 1/2/2043 | 558,223 | 0.01 | USD 1,000,000 | Dryden 37 Senior Loan Fund FRN 15/1/2031 | 969,657 | 0.01 |
| USD 400,000 | Teck Resources Ltd 6.125% 1/10/2035 | 423,000 | 0.01 | USD 2,155,000 | ENN Energy Holdings Ltd 3.25% 24/7/2022 | 2,082,683 | 0.02 |
| USD 3,553,000 | Teck Resources Ltd '144A' 8.5% 1/6/2024 | 3,911,675 | 0.05 | USD 1,300,000 | Fantasia Holdings Group Co Ltd 7.25% 13/2/2019 | 1,278,875 | 0.02 |
| USD 649,000 | Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024 | 693,619 | 0.01 | USD 667,000 | Fantasia Holdings Group Co Ltd 7.375% 4/10/2021* | 548,107 | 0.01 |
| USD 1,325,000 | Tervita Escrow Corp '144A' 7.625% 1/12/2021 | 1,379,656 | 0.02 | USD 1,047,000 | Fantasia Holdings Group Co Ltd 7.95% 5/7/2022* | 850,973 | 0.01 |
| USD 2,765,000 | Toronto-Dominion Bank/The 2.125% 7/4/2021 | 2,694,180 | 0.03 | USD 1,525,000 | Fantasia Holdings Group Co Ltd 8.375% 8/3/2021 | 1,317,876 | 0.02 |
| USD 2,700,000 | Toronto-Dominion Bank/The 2.55% 25/1/2021 | 2,663,943 | 0.03 | USD 800,000 | Fantasia Holdings Group Co Ltd 10.75% 22/1/2020* | 777,200 | 0.01 |
| USD 500,000 | TransCanada PipeLines Ltd 3.75% 16/10/2023 | 503,880 | 0.01 | USD 4,705,000 | Fufeng Group Ltd 5.875% 28/8/2021 | 4,712,033 | 0.05 |
| USD 1,630,000 | TransCanada PipeLines Ltd 3.8% 1/10/2020 | 1,651,687 | 0.02 | USD 975,000 | Future Land Development Holdings Ltd 5% 16/2/2020* | 964,031 | 0.01 |
| USD 25,047,000 | TransCanada Trust FRN 15/8/2076 | 25,685,699 | 0.30 | USD 970,000 | FWD Ltd FRN 1/2/2023 (Perpetual) | 886,338 | 0.01 |
| USD 1,050,000 | Trinidad Drilling Ltd '144A' 6.625% 15/2/2025 | 1,039,500 | 0.01 | USD 1,308,000 | Global A&T Electronics Ltd 8.5% 12/1/2023 | 1,269,545 | 0.02 |
| USD 1,830,000 | Videon Ltd '144A' 5.125% 15/4/2027 | 1,816,275 | 0.02 | USD 2,300,000 | Golden Wheel Tiandi Holdings Co Ltd 7% 18/1/2021 | 2,151,022 | 0.03 |
| USD 285,110 | Xplornet Communications Inc '144A' 9.625% 1/6/2022 | 292,238 | 0.00 | USD 1,800,000 | Guorui Properties Ltd 7% 21/3/2020 | 1,550,456 | 0.02 |
| | | 195,340,135 | 2.25 | USD 750,000 | Highbridge Loan Management 5-2015 Ltd FRN 29/1/2026 | 751,588 | 0.01 |
| | Cayman Islands | | | USD 1,130,000 | Hilong Holding Ltd 7.25% 22/6/2020* | 1,111,917 | 0.01 |
| USD 2,600,000 | Agile Group Holdings Ltd FRN 18/1/2019 (Perpetual)* | 2,632,500 | 0.03 | USD 2,035,000 | HPHT Finance 17 Ltd 2.75% 11/9/2022 | 1,936,810 | 0.02 |
| USD 2,100,000 | Agile Group Holdings Ltd FRN 7/3/2023 (Perpetual) | 1,959,775 | 0.02 | USD 3,050,000 | Hutchison Whampoa International 14 Ltd 3.625% 31/10/2024* | 3,018,544 | 0.04 |
| USD 2,225,000 | Agile Group Holdings Ltd 8.5% 18/7/2021 | 2,288,969 | 0.03 | USD 1,600,000 | Jingrui Holdings Ltd 9.45% 23/4/2021 | 1,534,000 | 0.02 |
| USD 700,000 | Alibaba Group Holding Ltd 2.5% 28/11/2019 | 694,582 | 0.01 | USD 2,703,000 | Kaisa Group Holdings Ltd 8.5% 30/6/2022 | 2,246,720 | 0.03 |
| USD 1,300,000 | Alibaba Group Holding Ltd 3.125% 28/11/2021 | 1,286,006 | 0.02 | USD 400,000 | Kaisa Group Holdings Ltd 9.375% 30/6/2024 | 312,372 | 0.00 |
| USD 400,000 | Anton Oilfield Services Group/Hong Kong 9.75% 5/12/2020 | 412,517 | 0.01 | USD 2,000,000 | King Talent Management Ltd FRN 4/12/2022 (Perpetual) | 1,840,000 | 0.02 |
| USD 1,200,000 | Ares XXVII CLO Ltd FRN 28/7/2029 | 1,215,883 | 0.01 | USD 400,000 | Logan Property Holdings Co Ltd 6.875% 24/4/2021 | 392,888 | 0.01 |
| USD 500,000 | Ares XXVII CLO Ltd FRN 28/7/2029 | 502,402 | 0.01 | USD 2,000,000 | Longfor Group Holdings Ltd 4.5% 16/1/2028 | 1,811,357 | 0.02 |
| USD 150,000 | Avolon Holdings Funding Ltd '144A' 5.5% 15/1/2023 | 154,125 | 0.00 | USD 1,329,000 | Melco Resorts Finance Ltd '144A' 4.875% 6/6/2025 | 1,267,344 | 0.02 |
| USD 2,500,000 | Azure Orbit IV International Finance Ltd 3.75% 25/1/2023 | 2,437,266 | 0.03 | USD 1,395,000 | Noble Holding International Ltd 7.75% 15/1/2024* | 1,370,588 | 0.02 |
| USD 520,000 | Baidu Inc 2.875% 6/7/2022* | 500,200 | 0.01 | USD 3,739,000 | Noble Holding International Ltd '144A' 7.875% 1/2/2026 | 3,827,801 | 0.04 |
| USD 250,000 | Baidu Inc 3% 30/6/2020 | 247,442 | 0.00 | USD 157,000 | Noble Holding International Ltd 7.95% 1/4/2025 | 149,935 | 0.00 |
| USD 2,450,000 | CDBL Funding 1 3.5% 24/10/2027 | 2,232,726 | 0.03 | USD 6,120,000 | Overseas Chinese Town Asia Holdings Ltd FRN 10/10/2020 (Perpetual) | 5,940,225 | 0.07 |
| USD 2,000,000 | CDBL Funding 1 4.25% 2/12/2024 | 1,980,552 | 0.02 | USD 1,188,000 | Park Aerospace Holdings Ltd '144A' 3.625% 15/3/2021 | 1,170,180 | 0.01 |
| USD 2,600,000 | Central China Real Estate Ltd 6.875% 23/10/2020 | 2,570,750 | 0.03 | USD 365,000 | Park Aerospace Holdings Ltd '144A' 4.5% 15/3/2023 | 361,806 | 0.00 |
| USD 3,400,000 | China Aoyuan Property Group Ltd 7.5% 10/5/2021 | 3,330,537 | 0.04 | USD 1,681,000 | Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022 | 1,714,519 | 0.02 |
| USD 740,000 | China Evergrande Group 6.25% 28/6/2021* | 711,325 | 0.01 | USD 809,000 | Park Aerospace Holdings Ltd '144A' 5.5% 15/2/2024 | 831,248 | 0.01 |
| USD 1,968,000 | China Evergrande Group 7.5% 28/6/2023* | 1,783,500 | 0.02 | | | | |
| USD 2,706,000 | China Evergrande Group 8.75% 28/6/2025* | 2,428,635 | 0.03 | | | | |
| USD 549,000 | China Huiyuan Juice Group Ltd 6.5% 16/8/2020* | 414,183 | 0.01 | | | | |
| USD 800,000 | China SCE Group Holdings Ltd 7.45% 17/4/2021 | 790,928 | 0.01 | | | | |
| USD 3,800,000 | CIFI Holdings Group Co Ltd 6.375% 2/5/2020* | 3,800,000 | 0.04 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,600,000 | Pearl Holding III Ltd 9.5% 11/12/2022 | 1,454,864 | 0.02 | | | | |
| USD 800,000 | Powerlong Real Estate Holdings Ltd 6.95% 17/4/2021 | 753,217 | 0.01 | USD 4,199,000 | Chile Empresa de Transporte de Pasajeros Metro SA '144A' 5% 25/1/2047 | 4,235,741 | 0.05 |
| USD 1,890,000 | Redco Group 6.375% 27/2/2019 | 1,865,430 | 0.02 | USD 4,376,000 | Enel Americas SA 4% 25/10/2026 | 4,200,960 | 0.05 |
| USD 620,000 | Redco Group 7% 14/11/2018 | 622,325 | 0.01 | USD 6,272,000 | GNL Quintero SA 4.634% 31/7/2029 | 6,209,280 | 0.07 |
| USD 701,756 | Resource Capital Corp 2017-CRE5 Ltd FRN 15/7/2034 | 700,842 | 0.01 | | | 14,645,981 | 0.17 |
| USD 2,900,000 | Ronshine China Holdings Ltd 6.95% 8/12/2019 | 2,878,250 | 0.03 | | China | | |
| USD 200,000 | Sable International Finance Ltd '144A' 6.875% 1/8/2022 | 209,000 | 0.00 | EUR 2,400,000 | Chengdu Xingcheng Investment Group Co Ltd 2.5% 20/3/2021 | 2,696,056 | 0.03 |
| USD 3,500,000 | Sands China Ltd 5.4% 8/8/2028* | 3,546,217 | 0.04 | USD 1,205,000 | China Construction Bank Corp 4.65% 29/12/2049 | 1,197,601 | 0.01 |
| USD 2,360,000 | Sun Hung Kai Properties Capital Market Ltd 4.45% 23/5/2020 (Perpetual) | 2,041,400 | 0.02 | USD 575,000 | China Minmetals Corp FRN 13/11/2022 (Perpetual) | 533,927 | 0.01 |
| USD 1,800,000 | Sunac China Holdings Ltd 6.875% 8/8/2020 | 1,755,000 | 0.02 | USD 1,500,000 | Guangxi Financial Investment Group Co Ltd 5.75% 23/1/2021 | 1,360,375 | 0.02 |
| USD 910,000 | Sunac China Holdings Ltd 8.625% 27/7/2020 | 912,937 | 0.01 | USD 2,800,000 | Huachen Energy Co Ltd 6.625% 18/5/2020 | 2,093,000 | 0.02 |
| USD 389,000 | Times China Holdings Ltd 5.75% 26/4/2022 | 350,864 | 0.00 | USD 3,000,000 | Industrial & Commercial Bank of China Ltd/New York NY 3.538% 8/11/2027* | 2,864,300 | 0.03 |
| USD 1,257,000 | Times China Holdings Ltd 6.25% 23/1/2020* | 1,245,886 | 0.01 | USD 601,000 | Inner Mongolia High-Grade High Way Construction And Development Co Ltd 4.375% 4/12/2020 | 565,929 | 0.01 |
| USD 2,140,000 | Times China Holdings Ltd 6.25% 17/1/2021 | 2,057,310 | 0.02 | USD 1,405,000 | Postal Savings Bank of China Co Ltd FRN 27/9/2022 (Perpetual) | 1,312,270 | 0.01 |
| USD 1,188,000 | Transocean Guardian Ltd '144A' 5.875% 15/1/2024 | 1,201,365 | 0.01 | USD 206,000 | Union Life Insurance Co Ltd 3% 19/9/2021 | 180,971 | 0.00 |
| USD 1,836,000 | Transocean Inc 5.8% 15/10/2022 | 1,813,050 | 0.02 | USD 534,000 | Yunnan Provincial Investment Holdings Group Co Ltd 3.375% 1/4/2019 | 524,732 | 0.01 |
| USD 75,000 | Transocean Inc 6.8% 15/3/2038 | 62,625 | 0.00 | | | 13,329,161 | 0.15 |
| USD 1,557,000 | Transocean Inc '144A' 7.5% 15/1/2026 | 1,590,086 | 0.02 | | Colombia | | |
| USD 690,000 | Transocean Inc 8.375% 15/12/2021 | 741,750 | 0.01 | USD 5,256,000 | Colombia Government International Bond 3.875% 25/4/2027 | 5,139,054 | 0.06 |
| USD 3,445,000 | Transocean Inc '144A' 9% 15/7/2023 | 3,729,213 | 0.04 | USD 15,048,000 | Colombia Government International Bond 4.375% 12/7/2021 | 15,420,438 | 0.18 |
| USD 1,359,000 | Transocean Pontus Ltd '144A' 6.125% 1/8/2025 | 1,391,276 | 0.02 | USD 3,875,000 | Colombia Government International Bond 4.5% 28/1/2026* | 3,981,563 | 0.05 |
| USD 340,000 | Transocean Proteus Ltd '144A' 6.25% 1/12/2024 | 349,595 | 0.00 | USD 3,000,000 | Colombia Government International Bond 8.125% 21/5/2024 | 3,638,250 | 0.04 |
| EUR 630,000 | UPCB Finance IV Ltd 4% 15/1/2027 | 755,728 | 0.01 | USD 1,200,000 | Ecopetrol SA 7.625% 23/7/2019 | 1,251,000 | 0.01 |
| USD 782,000 | UPCB Finance IV Ltd '144A' 5.375% 15/1/2025 | 775,158 | 0.01 | USD 5,359,000 | SURA Asset Management SA '144A' 4.875% 17/4/2024 | 5,442,734 | 0.06 |
| EUR 100,000 | UPCB Finance VII Ltd 3.625% 15/6/2029 | 115,762 | 0.00 | | | 34,873,039 | 0.40 |
| USD 233,000 | Vale Overseas Ltd 4.375% 11/1/2022 | 234,706 | 0.00 | | Croatia | | |
| USD 930,000 | VLL International Inc 5.75% 28/11/2024 | 869,550 | 0.01 | USD 4,504,000 | Croatia Government International Bond 6.625% 14/7/2020 | 4,748,905 | 0.06 |
| USD 1,000,000 | VLL International Inc 7.375% 18/6/2022 | 1,041,320 | 0.01 | | Czech Republic | | |
| USD 250,000 | WTT Investment Ltd/Hong Kong '144A' 5.5% 21/11/2022 | 250,000 | 0.00 | EUR 278,000 | Residomo SRO 3.375% 15/10/2024 | 326,992 | 0.00 |
| USD 344,000 | Wynn Macau Ltd '144A' 4.875% 1/10/2024 | 327,230 | 0.00 | | Denmark | | |
| USD 994,000 | Wynn Macau Ltd '144A' 5.5% 1/10/2027 | 946,785 | 0.01 | EUR 350,000 | Danske Bank A/S FRN 6/4/2020 (Perpetual) | 425,918 | 0.01 |
| USD 400,000 | Xinyuan Real Estate Co Ltd 8.125% 30/8/2019 | 377,228 | 0.00 | EUR 3,360,000 | Danske Bank A/S FRN 6/4/2022 (Perpetual) | 4,229,732 | 0.05 |
| USD 1,200,000 | Xinyuan Real Estate Co Ltd 9.875% 19/3/2020 | 1,110,131 | 0.01 | USD 9,392,000 | Danske Bank A/S FRN 28/3/2024 (Perpetual) | 9,098,969 | 0.10 |
| USD 8,960,000 | XLIT Ltd FRN 1/10/2018 (Perpetual)* | 8,803,200 | 0.10 | EUR 635,000 | DKT Finance ApS 7% 17/6/2023 | 788,451 | 0.01 |
| USD 1,845,000 | Yankuang Group Cayman Ltd 4.75% 30/11/2020 | 1,803,488 | 0.02 | USD 700,000 | DKT Finance ApS '144A' 9.375% 17/6/2023 | 742,000 | 0.01 |
| USD 1,106,000 | Yuzhou Properties Co Ltd 6.375% 6/3/2021 | 1,073,029 | 0.01 | EUR 270,000 | TDC A/S 3.75% 2/3/2022 | 344,346 | 0.00 |
| USD 1,379,000 | Yuzhou Properties Co Ltd 7.9% 11/5/2021 | 1,370,843 | 0.02 | | | 15,629,416 | 0.18 |
| | | 140,349,304 | 1.62 | | | | |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Egypt | | | | EUR 200,000 | Crown European Holdings SA 3.375% 15/5/2025 | 242,147 | 0.00 |
| USD 2,259,000 | Egypt Government International Bond '144A' 5.577% 21/2/2023 | 2,191,230 | 0.02 | EUR 326,000 | Europcar Mobility Group 4.125% 15/11/2024* | 381,421 | 0.01 |
| USD 4,340,000 | Egypt Government International Bond 5.75% 29/4/2020 | 4,383,183 | 0.05 | EUR 110,000 | Europcar Mobility Group 5.75% 15/6/2022 | 131,993 | 0.00 |
| USD 8,093,000 | Egypt Government International Bond 6.125% 31/1/2022* | 8,087,942 | 0.09 | EUR 100,000 | Groupama SA FRN 28/5/2024 (Perpetual) | 131,906 | 0.00 |
| USD 2,284,000 | Egypt Government International Bond '144A' 6.125% 31/1/2022 | 2,282,572 | 0.03 | EUR 200,000 | Groupama SA 6% 23/1/2027 | 283,110 | 0.00 |
| EGP 46,000,000 | Egypt Treasury Bills 4/9/2018 (Zero Coupon) | 2,563,828 | 0.03 | EUR 400,000 | Loxam SAS 3.5% 3/5/2023* | 482,753 | 0.01 |
| EGP 15,825,000 | Egypt Treasury Bills 13/11/2018 (Zero Coupon) | 851,189 | 0.01 | EUR 100,000 | Loxam SAS 6% 15/4/2025 | 124,280 | 0.00 |
| | | 20,359,944 | 0.23 | EUR 600,000 | Orano SA 4.875% 23/9/2024 | 743,205 | 0.01 |
| | | | | EUR 164,000 | Paprec Holding SA 4% 31/3/2025 | 192,981 | 0.00 |
| | | | | EUR 440,000 | Rexel SA 3.5% 15/6/2023 | 534,638 | 0.01 |
| | | | | USD 2,600,000 | Sanofi 4% 29/3/2021 | 2,664,017 | 0.03 |
| | | | | EUR 72,900 | SMCP Group SAS 5.875% 1/5/2023* | 89,683 | 0.00 |
| | | | | USD 8,515,000 | Societe Generale SA '144A' FRN 13/9/2021 (Perpetual) | 8,887,531 | 0.10 |
| | | | | USD 8,725,000 | Societe Generale SA '144A' FRN 18/12/2023 (Perpetual) | 9,183,063 | 0.11 |
| | | | | USD 1,600,000 | Societe Generale SA FRN 18/12/2023 (Perpetual) | 1,684,000 | 0.02 |
| | | | | USD 24,425,000 | Societe Generale SA '144A' FRN 29/9/2025 (Perpetual) | 26,104,219 | 0.30 |
| | | | | USD 4,800,000 | Societe Generale SA '144A' FRN 6/4/2028 (Perpetual)* | 4,548,000 | 0.05 |
| | | | | EUR 400,000 | Solvay Finance SA FRN 2/6/2021 (Perpetual)* | 508,052 | 0.01 |
| | | | | EUR 200,000 | Solvay Finance SA FRN 12/11/2023 (Perpetual) | 260,876 | 0.00 |
| | | | | USD 200,000 | SPCM SA '144A' 4.875% 15/9/2025 | 191,000 | 0.00 |
| | | | | EUR 100,000 | SPIE SA 3.125% 22/3/2024 | 117,559 | 0.00 |
| | | | | USD 500,000 | Total Capital SA 4.25% 15/12/2021 | 517,074 | 0.01 |
| | | | | EUR 210,000 | WFS Global Holding SAS 9.5% 15/7/2022 | 258,196 | 0.00 |
| | | | | | | 155,736,058 | 1.79 |
| | | | | Germany | | | |
| | | | | EUR 451,000 | Adler Pelzer Holding GmbH 4.125% 1/4/2024 | 529,123 | 0.01 |
| | | | | EUR 500,000 | ADLER Real Estate AG 1.875% 27/4/2023 | 576,763 | 0.01 |
| | | | | EUR 275,000 | ADLER Real Estate AG 2.125% 6/2/2024 | 316,652 | 0.00 |
| | | | | EUR 53,000 | ADLER Real Estate AG 4.75% 8/4/2020 | 63,270 | 0.00 |
| | | | | EUR 224,000 | Blitz F18-674 GmbH 6% 30/7/2026 | 263,280 | 0.00 |
| | | | | USD 10,948,000 | Deutsche Bank AG FRN 24/5/2028 | 10,004,113 | 0.11 |
| | | | | USD 500,000 | Deutsche Bank AG 4.5% 1/4/2025 | 469,688 | 0.00 |
| | | | | USD 400,000 | Deutsche Bank AG/New York NY FRN 1/12/2032 | 346,900 | 0.00 |
| | | | | EUR 400,000 | Deutsche Pfandbriefbank AG 4.6% 22/2/2027 | 480,586 | 0.01 |
| | | | | EUR 460,000 | IHO Verwaltungs GmbH 2.75% 15/9/2021 | 543,263 | 0.01 |
| | | | | EUR 740,000 | IHO Verwaltungs GmbH 3.25% 15/9/2023* | 886,135 | 0.01 |
| | | | | EUR 100,000 | IHO Verwaltungs GmbH 3.75% 15/9/2026 | 119,801 | 0.00 |
| | | | | USD 502,000 | IHO Verwaltungs GmbH '144A' 4.125% 15/9/2021 | 498,863 | 0.01 |
| | | | | USD 1,860,000 | IHO Verwaltungs GmbH '144A' 4.5% 15/9/2023 | 1,803,038 | 0.02 |
| | | | | USD 500,000 | IHO Verwaltungs GmbH '144A' 4.75% 15/9/2026 | 473,750 | 0.01 |
| | | | | EUR 200,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 232,009 | 0.00 |
| | | | | EUR 458,000 | Platin 1426 GmbH 5.375% 15/6/2023 | 525,615 | 0.01 |
| | | | | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 290,000 | RWE AG FRN 21/4/2075 | 344,930 | 0.00 | USD 1,610,000 | Yancoal International Resources Development Co Ltd FRN 13/4/2020 (Perpetual) | 1,611,276 | 0.02 |
| EUR 500,000 | Senvion Holding GmbH 3.875% 25/10/2022 | 513,410 | 0.01 | USD 5,600,000 | Yanlord Land HK Co Ltd 6.75% 23/4/2023* | 5,593,000 | 0.07 |
| EUR 100,000 | Unitymedia GmbH 3.75% 15/1/2027 | 123,004 | 0.00 | | | 59,581,366 | 0.69 |
| USD 300,000 | Unitymedia GmbH '144A' 6.125% 15/1/2025 | 315,000 | 0.00 | | India | | |
| EUR 400,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027 | 492,432 | 0.01 | USD 1,150,000 | Adani Ports & Special Economic Zone Ltd '144A' 3.95% 19/1/2022 | 1,133,581 | 0.01 |
| EUR 720,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029* | 948,110 | 0.01 | USD 1,027,000 | Adani Ports & Special Economic Zone Ltd 4% 30/7/2027* | 947,283 | 0.01 |
| | | 20,869,735 | 0.24 | USD 1,880,000 | Adani Transmission Ltd 4% 3/8/2026 | 1,703,819 | 0.02 |
| | Guernsey | | | USD 1,400,000 | Hindustan Petroleum Corp Ltd 4% 12/7/2027 | 1,293,678 | 0.02 |
| USD 1,100,000 | Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022 | 1,115,154 | 0.01 | USD 683,000 | ICICI Bank Ltd/Dubai 4% 18/3/2026 | 647,745 | 0.01 |
| EUR 123,000 | Summit Germany Ltd 2% 31/1/2025 | 135,603 | 0.00 | USD 2,800,000 | JSW Steel Ltd 5.25% 13/4/2022* | 2,793,000 | 0.03 |
| | | 1,250,757 | 0.01 | USD 230,000 | NTPC Ltd 5.625% 14/7/2021* | 240,247 | 0.00 |
| | Hong Kong | | | USD 5,000,000 | Power Finance Corp Ltd 3.75% 6/12/2027 | 4,460,672 | 0.05 |
| USD 1,613,000 | Bank of East Asia Ltd/The FRN 2/12/2020 (Perpetual) | 1,600,903 | 0.02 | USD 425,000 | Rural Electrification Corp Ltd 3.875% 7/7/2027 | 387,032 | 0.01 |
| USD 886,000 | Bank of East Asia Ltd/The FRN 18/5/2022 (Perpetual)* | 854,990 | 0.01 | USD 4,800,000 | Rural Electrification Corp Ltd 4.625% 22/3/2028 | 4,585,583 | 0.05 |
| USD 2,100,000 | Caiyun International Investment Ltd 3.125% 12/7/2019 | 2,026,609 | 0.02 | USD 3,500,000 | Yes Bank Ifsc Banking Unit Branch 3.75% 6/2/2023 | 3,375,502 | 0.04 |
| USD 1,229,000 | Chalieco Hong Kong Corp Ltd FRN 15/1/2020 (Perpetual) | 1,229,675 | 0.01 | | | 21,568,142 | 0.25 |
| USD 1,370,000 | Chong Hing Bank Ltd FRN 26/7/2027 | 1,314,274 | 0.02 | | Indonesia | | |
| USD 1,540,000 | CITIC Ltd 4% 11/1/2028* | 1,456,890 | 0.02 | USD 2,492,000 | Bukit Makmur Mandiri Utama PT 7.75% 13/2/2022* | 2,507,575 | 0.03 |
| USD 750,000 | CITIC Ltd 6.8% 17/1/2023 | 829,090 | 0.01 | USD 6,330,000 | Indonesia Government International Bond 3.5% 11/1/2028 | 5,930,419 | 0.07 |
| USD 2,661,000 | CNAC HK Finbridge Co Ltd 4.125% 14/3/2021 | 2,660,399 | 0.03 | USD 2,378,000 | Indonesia Government International Bond 3.75% 25/4/2022* | 2,379,486 | 0.03 |
| USD 819,000 | CNAC HK Finbridge Co Ltd 4.125% 19/7/2027 | 778,836 | 0.01 | USD 8,248,000 | Indonesia Government International Bond 3.85% 18/7/2027* | 7,954,165 | 0.09 |
| USD 5,120,000 | CNAC HK Finbridge Co Ltd 4.625% 14/3/2023 | 5,181,038 | 0.06 | USD 2,492,000 | Indonesia Government International Bond 4.1% 24/4/2028* | 2,447,032 | 0.03 |
| USD 3,397,000 | CNAC HK Finbridge Co Ltd 4.875% 14/3/2025 | 3,436,704 | 0.04 | USD 4,249,000 | Indonesia Government International Bond 4.75% 8/1/2026 | 4,357,881 | 0.05 |
| USD 213,000 | CNAC HK Finbridge Co Ltd 5.125% 14/3/2028 | 215,237 | 0.00 | USD 18,880,000 | Indonesia Government International Bond 5.875% 13/3/2020 | 19,729,600 | 0.23 |
| USD 8,944,000 | CNAC HK Synbridge Co Ltd 5% 5/5/2020 | 9,035,587 | 0.10 | IDR 198,521,000,000 | Indonesia Treasury Bond 7.875% 15/4/2019 | 13,538,511 | 0.16 |
| USD 500,000 | Dah Sing Bank Ltd FRN 30/11/2026 | 494,186 | 0.01 | IDR 19,460,000,000 | Jasa Marga Persero Tbk PT 7.5% 11/12/2020 | 1,265,342 | 0.01 |
| USD 4,195,000 | Far East Horizon Ltd FRN 3/7/2021 | 4,191,852 | 0.05 | USD 2,500,000 | Perusahaan Listrik Negara PT 6.15% 21/5/2048* | 2,651,250 | 0.03 |
| USD 1,126,000 | HBIS Group Hong Kong Co Ltd 4.25% 7/4/2020 | 1,107,956 | 0.01 | USD 450,000 | Perusahaan Penerbit SBSN Indonesia III 4.35% 10/9/2024 | 453,391 | 0.00 |
| USD 400,000 | Hongkong & Shanghai Banking Corp Ltd/The FRN 27/10/2018 (Perpetual) | 310,093 | 0.00 | IDR 17,160,000,000 | Wijaya Karya Persero Tbk PT 7.7% 31/1/2021 | 1,104,024 | 0.01 |
| USD 2,060,000 | Hongkong Xiangyu Investment Co Ltd 4.5% 30/1/2023 | 1,876,814 | 0.02 | | | 64,318,676 | 0.74 |
| USD 1,015,000 | Hubei Science & Technology Investment Group Hong Kong Ltd 4.375% 5/3/2021 | 983,550 | 0.01 | | Ireland | | |
| USD 5,070,000 | ICBCIL Finance Co Ltd 3.375% 5/4/2022* | 4,947,879 | 0.06 | EUR 100,000 | Adagio V CLO DAC 'Series V-X E' FRN 15/10/2029 | 117,238 | 0.00 |
| USD 1,550,000 | Industrial & Commercial Bank of China Asia Ltd FRN 21/7/2021 (Perpetual) | 1,478,313 | 0.02 | USD 1,010,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022 | 994,844 | 0.01 |
| USD 2,690,000 | Vanke Real Estate Hong Kong Co Ltd 3.975% 9/11/2027 | 2,461,911 | 0.03 | | | | |
| USD 1,013,000 | Weichai International Hong Kong Energy Group Co Ltd FRN 14/9/2022 (Perpetual) | 937,023 | 0.01 | | | | |
| USD 3,110,000 | Wing Lung Bank Ltd FRN 22/11/2027* | 2,967,281 | 0.03 | | | | |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 875,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.95% 1/2/2022 | 874,780 | 0.01 | EUR 100,000 | Harvest CLO XVI DAC FRN 15/10/2029 | 116,855 | 0.00 |
| USD 1,500,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.5% 15/5/2021 | 1,526,306 | 0.02 | EUR 100,000 | OCP Euro 2017-1 DAC 'Series 2017-1X E' FRN 18/6/2030 | 115,883 | 0.00 |
| USD 1,500,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 30/10/2020 | 1,534,081 | 0.02 | EUR 148,000 | OCP Euro CLO 2017-2 DAC FRN 15/1/2032 | 167,471 | 0.00 |
| EUR 2,400,000 | Allied Irish Banks Plc FRN 3/12/2020 (Perpetual) | 3,089,678 | 0.04 | EUR 100,000 | OCP Euro CLO 2017-2 DAC FRN 15/1/2032 | 108,109 | 0.00 |
| EUR 900,000 | Allied Irish Banks Plc FRN 26/11/2025 | 1,111,276 | 0.01 | EUR 119,000 | OZLME BV FRN 18/1/2030 | 140,335 | 0.00 |
| EUR 113,000 | Aqueduct European CLO 2-2017 DAC FRN 15/10/2030 | 123,084 | 0.00 | EUR 100,000 | OzLme II DAC FRN 15/10/2030 | 112,551 | 0.00 |
| EUR 128,000 | Arbour CLO IV DAC FRN 15/1/2030 | 149,838 | 0.00 | EUR 200,000 | OZLME III DAC FRN 24/8/2030 | 234,120 | 0.00 |
| EUR 200,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/5/2023 | 243,482 | 0.00 | USD 1,295,000 | Shire Acquisitions Investments Ireland DAC 1.9% 23/9/2019 | 1,280,135 | 0.02 |
| USD 300,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.25% 15/9/2022 | 296,625 | 0.00 | USD 400,000 | Shire Acquisitions Investments Ireland DAC 2.4% 23/9/2021 | 386,702 | 0.01 |
| USD 4,266,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023 | 4,235,285 | 0.05 | USD 470,000 | Shire Acquisitions Investments Ireland DAC 2.875% 23/9/2023 | 448,884 | 0.01 |
| GBP 260,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027 | 329,878 | 0.00 | EUR 468,000 | Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026 | 560,018 | 0.01 |
| GBP 116,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027 | 147,111 | 0.00 | GBP 599,000 | Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024 | 774,778 | 0.01 |
| USD 1,000,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 6% 15/2/2025 | 985,100 | 0.01 | GBP 225,000 | Virgin Media Receivables Financing Notes II DAC 5.75% 15/4/2023* | 299,821 | 0.00 |
| EUR 500,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024* | 631,691 | 0.01 | | | 36,626,036 | 0.42 |
| USD 4,437,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024 | 4,682,366 | 0.06 | | Isle of Man | | |
| EUR 100,000 | Avoca Capital CLO X Ltd FRN 15/1/2030 | 117,997 | 0.00 | USD 1,993,000 | Gohl Capital Ltd 4.25% 24/1/2027 | 1,912,656 | 0.02 |
| EUR 260,000 | Avoca CLO XV DAC FRN 15/4/2031 | 285,249 | 0.00 | | Italy | | |
| EUR 100,000 | Avoca CLO XVII Designated Activity Co FRN 15/1/2030 | 117,383 | 0.00 | GBP 100,000 | Assicurazioni Generali SpA FRN 8/2/2022 (Perpetual) | 133,068 | 0.00 |
| EUR 200,000 | Avoca CLO XVIII DAC FRN 15/4/2031 | 220,977 | 0.00 | EUR 100,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 136,222 | 0.00 |
| EUR 2,200,000 | Bank of Ireland FRN 18/6/2020 (Perpetual)* | 2,779,439 | 0.03 | EUR 1,000,000 | Assicurazioni Generali SpA FRN 27/10/2047 | 1,206,417 | 0.02 |
| EUR 386,000 | Bank of Ireland FRN 11/6/2024 | 461,055 | 0.01 | EUR 185,000 | Banca IFIS SpA FRN 17/10/2027 | 199,798 | 0.00 |
| EUR 464,000 | Bank of Ireland FRN 11/6/2024 | 554,116 | 0.01 | EUR 190,000 | Banca IFIS SpA 2% 24/4/2023 | 207,995 | 0.00 |
| GBP 100,000 | Bank of Ireland Group Plc FRN 19/9/2027 | 125,690 | 0.00 | EUR 230,000 | Banco BPM SpA 1.75% 24/4/2023 | 250,589 | 0.00 |
| USD 200,000 | C&W Senior Financing DAC '144A' 6.875% 15/9/2027 | 199,000 | 0.00 | EUR 900,000 | Banco BPM SpA 2.75% 27/7/2020 | 1,056,675 | 0.01 |
| EUR 500,000 | eircom Finance DAC 4.5% 31/5/2022 | 597,681 | 0.01 | EUR 190,000 | Buzzi Unicem SpA 2.125% 28/4/2023 | 227,313 | 0.00 |
| USD 1,367,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024 | 1,373,835 | 0.02 | EUR 205,000 | Enel SpA FRN 10/9/2075 | 294,202 | 0.00 |
| USD 343,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 6% 15/7/2023 | 296,695 | 0.00 | EUR 3,075,000 | Intesa Sanpaolo SpA FRN 19/1/2021 (Perpetual) | 3,698,604 | 0.04 |
| USD 3,535,000 | GE Capital International Funding Co Unlimited Co 2.342% 15/11/2020 | 3,463,160 | 0.04 | EUR 200,000 | Intesa Sanpaolo SpA FRN 11/1/2027 (Perpetual) | 242,771 | 0.00 |
| EUR 200,000 | GLG Euro CLO IV DAC FRN 15/5/2031 | 215,434 | 0.00 | EUR 450,000 | Intesa Sanpaolo SpA 2.125% 30/8/2023 | 523,365 | 0.01 |
| | | | | USD 200,000 | Intesa Sanpaolo SpA '144A' 3.375% 12/1/2023 | 184,904 | 0.00 |
| | | | | USD 1,200,000 | Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024 | 1,085,973 | 0.01 |
| | | | | USD 200,000 | Intesa Sanpaolo SpA '144A' 5.71% 15/1/2026 | 181,765 | 0.00 |
| | | | | EUR 248,000 | Intesa Sanpaolo SpA 6.625% 13/9/2023* | 328,013 | 0.01 |
| | | | | EUR 100,000 | LKQ Italia Bondco SpA 3.875% 1/4/2024 | 123,908 | 0.00 |
| | | | | EUR 281,000 | Nexi Capital SpA FRN 1/5/2023 | 326,920 | 0.00 |
| | | | | EUR 380,000 | Sisal Group SpA 7% 31/7/2023 | 457,691 | 0.01 |
| | | | | EUR 220,000 | Snaitech SpA FRN 7/11/2021 | 258,547 | 0.00 |
| | | | | EUR 200,000 | Snaitech SpA 6.375% 7/11/2021 | 243,083 | 0.00 |
| | | | | EUR 700,000 | Telecom Italia SpA/Milano 1.125% 26/3/2022 | 775,300 | 0.01 |
| | | | | EUR 242,000 | Telecom Italia SpA/Milano 2.875% 28/1/2026* | 280,946 | 0.00 |
| | | | | EUR 500,000 | Telecom Italia SpA/Milano 3.625% 19/1/2024 | 621,723 | 0.01 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| GBP 300,000 | Telecom Italia SpA/Milano 5.875% 19/5/2023* | 431,124 | 0.01 | USD 2,326,000 | EnSCO Jersey Finance Ltd 3% 31/1/2024 | 2,164,276 | 0.03 |
| EUR 2,429,000 | UniCredit SpA FRN 10/9/2021 (Perpetual)* | 2,819,723 | 0.03 | USD 2,924,000 | HBOS Capital Funding LP 6.85% 23/12/2018 (Perpetual) | 2,956,895 | 0.04 |
| EUR 2,400,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 3,095,236 | 0.04 | EUR 500,000 | LHC3 Plc 4.125% 15/8/2024 | 581,162 | 0.01 |
| EUR 328,000 | UniCredit SpA FRN 28/10/2025 | 399,507 | 0.01 | EUR 200,000 | Lincoln Finance Ltd 6.875% 15/4/2021 | 240,828 | 0.00 |
| EUR 100,000 | UniCredit SpA FRN 3/1/2027 | 118,464 | 0.00 | EUR 400,000 | PT Jersey Ltd 0.5% 19/11/2019 | 450,709 | 0.01 |
| USD 500,000 | UniCredit SpA '144A' FRN 19/6/2032 | 438,137 | 0.01 | | | 8,397,544 | 0.10 |
| EUR 400,000 | UniCredit SpA 6.95% 31/10/2022 | 530,040 | 0.01 | | | | |
| EUR 160,000 | Wind Tre SpA FRN 20/1/2024 | 175,602 | 0.00 | | | | |
| EUR 500,000 | Wind Tre SpA 3.125% 20/1/2025 | 545,383 | 0.01 | | | | |
| USD 200,000 | Wind Tre SpA '144A' 5% 20/1/2026 | 179,917 | 0.00 | | | | |
| | | 21,778,925 | 0.25 | | | | |
| | Japan | | | | | | |
| USD 4,100,000 | Asahi Mutual Life Insurance Co FRN 5/9/2023 (Perpetual) | 4,117,876 | 0.05 | USD 2,300,000 | Altice Financing SA '144A' 6.625% 15/2/2023 | 2,314,375 | 0.03 |
| USD 1,500,000 | Dai-ichi Life Insurance Co Ltd/The FRN 24/7/2026 (Perpetual) | 1,413,750 | 0.02 | USD 3,520,000 | Altice Financing SA '144A' 7.5% 15/5/2026 | 3,361,600 | 0.04 |
| USD 370,000 | Mitsubishi UFJ Financial Group Inc 2.665% 25/7/2022 | 358,768 | 0.00 | EUR 200,000 | Altice Finco SA 4.75% 15/1/2028 | 196,585 | 0.00 |
| USD 540,000 | Mitsubishi UFJ Financial Group Inc 2.95% 1/3/2021 | 534,421 | 0.01 | USD 400,000 | Altice Luxembourg SA '144A' 7.625% 15/2/2025 | 371,000 | 0.01 |
| USD 25,000 | Mitsubishi UFJ Financial Group Inc 3.535% 25/7/2021 | 25,095 | 0.00 | USD 6,085,000 | Altice Luxembourg SA '144A' 7.75% 15/5/2022 | 5,902,450 | 0.07 |
| USD 905,000 | Mitsubishi UFJ Trust & Banking Corp '144A' 2.45% 16/10/2019 | 899,365 | 0.01 | USD 200,000 | ArcelorMittal 5.25% 5/8/2020 | 206,021 | 0.00 |
| USD 625,000 | Mizuho Bank Ltd '144A' 2.65% 25/9/2019 | 623,201 | 0.01 | USD 500,000 | ArcelorMittal 5.5% 1/3/2021 | 519,301 | 0.01 |
| USD 1,109,000 | Nippon Life Insurance Co FRN 20/1/2046 | 1,103,455 | 0.01 | EUR 200,000 | ARD Finance SA 6.625% 15/9/2023* | 240,825 | 0.00 |
| USD 4,150,000 | SoftBank Group Corp FRN 19/7/2027 (Perpetual)* | 3,767,972 | 0.04 | EUR 200,000 | Aroundtown SA 1.5% 18/1/2021 | 333,957 | 0.00 |
| EUR 587,000 | SoftBank Group Corp 4% 20/4/2023 | 717,782 | 0.01 | USD 215,000 | Avation Capital SA '144A' 6.5% 15/5/2021 | 217,150 | 0.00 |
| USD 2,342,000 | SoftBank Group Corp 4.75% 19/9/2024 | 2,268,813 | 0.02 | GBP 250,000 | B&M European Value Retail SA 4.125% 1/2/2022* | 328,875 | 0.00 |
| EUR 205,000 | SoftBank Group Corp 4.75% 30/7/2025 | 247,741 | 0.00 | GBP 510,000 | Cabot Financial Luxembourg SA 7.5% 1/10/2023* | 652,458 | 0.01 |
| USD 1,172,000 | SoftBank Group Corp 5.125% 19/9/2027* | 1,130,980 | 0.01 | EUR 100,000 | Codere Finance 2 Luxembourg SA 6.75% 1/11/2021 | 109,790 | 0.00 |
| USD 2,300,000 | Sumitomo Mitsui Banking Corp 2.514% 17/1/2020 | 2,281,162 | 0.03 | USD 400,000 | Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021 | 369,550 | 0.01 |
| USD 1,000,000 | Sumitomo Mitsui Financial Group Inc 2.058% 14/7/2021 | 963,160 | 0.01 | USD 200,000 | Consolidated Energy Finance SA '144A' 6.875% 15/6/2025 | 206,750 | 0.00 |
| USD 650,000 | Sumitomo Mitsui Financial Group Inc 2.442% 19/10/2021* | 631,091 | 0.01 | EUR 241,000 | ContourGlobal Power Holdings SA 3.375% 1/8/2023* | 281,093 | 0.00 |
| USD 575,000 | Sumitomo Mitsui Financial Group Inc 2.846% 11/1/2022 | 563,547 | 0.01 | EUR 300,000 | DEA Finance SA 7.5% 15/10/2022 | 376,955 | 0.01 |
| USD 2,500,000 | Sumitomo Mitsui Financial Group Inc 2.934% 9/3/2021 | 2,470,870 | 0.03 | EUR 300,000 | Fiat Chrysler Finance Europe SA 4.75% 15/7/2022 | 391,595 | 0.01 |
| USD 1,200,000 | Toyota Motor Corp 3.183% 20/7/2021 | 1,204,978 | 0.01 | EUR 150,000 | Fiat Chrysler Finance Europe SA 6.75% 14/10/2019 | 187,349 | 0.00 |
| | | 25,324,027 | 0.29 | EUR 180,000 | Garfunkelux Holdco 3 SA FRN 1/9/2023* | 187,919 | 0.00 |
| | Jersey | | | EUR 150,000 | Horizon Parent Holdings Sarl 8.25% 15/2/2022 | 183,241 | 0.00 |
| GBP 100,000 | AA Bond Co Ltd 4.249% 31/7/2020 | 133,870 | 0.00 | EUR 300,000 | INEOS Group Holdings SA 5.375% 1/8/2024 | 368,906 | 0.00 |
| GBP 245,000 | AA Bond Co Ltd 4.875% 31/7/2024 | 321,101 | 0.00 | USD 200,000 | INEOS Group Holdings SA '144A' 5.625% 1/8/2024 | 197,566 | 0.00 |
| EUR 465,000 | Adient Global Holdings Ltd 3.5% 15/8/2024 | 509,214 | 0.01 | USD 999,000 | Intelsat Connect Finance SA '144A' 9.5% 15/2/2023 | 997,741 | 0.01 |
| USD 300,000 | Adient Global Holdings Ltd '144A' 4.875% 15/8/2026 | 275,250 | 0.00 | USD 3,156,000 | Intelsat Jackson Holdings SA 5.5% 1/8/2023 | 2,886,762 | 0.03 |
| GBP 250,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 324,731 | 0.00 | USD 400,000 | Intelsat Jackson Holdings SA '144A' 8% 15/2/2024 | 422,000 | 0.01 |
| GBP 120,000 | CPUK Finance Ltd 4.875% 28/8/2025 | 155,633 | 0.00 | USD 3,401,000 | Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025 | 3,594,449 | 0.04 |
| USD 300,000 | Delphi Technologies Plc '144A' 5% 1/10/2025 | 283,875 | 0.00 | USD 195,000 | Intelsat SA '144A' 4.5% 15/6/2025 | 290,251 | 0.00 |
| | | | | EUR 146,000 | LHMC Finco Sarl 6.25% 20/12/2023 | 175,151 | 0.00 |
| | | | | USD 410,000 | LHMC Finco Sarl '144A' 7.875% 20/12/2023 | 414,483 | 0.01 |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,305,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020* | 1,311,525 | 0.02 | MXN 195,000 | Mexican Bonos 8% 11/6/2020 | 1,022,633 | 0.01 |
| USD 680,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025 | 583,100 | 0.01 | USD 4,309,000 | Mexico City Airport Trust '144A' 4.25% 31/10/2026 | 4,066,619 | 0.05 |
| USD 1,809,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.625% 15/10/2023* | 1,628,100 | 0.02 | USD 7,995,000 | Mexico Government International Bond 3.5% 21/1/2021 | 8,014,988 | 0.09 |
| USD 1,239,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022 | 1,164,660 | 0.01 | USD 9,534,000 | Mexico Government International Bond 3.625% 15/3/2022 | 9,550,684 | 0.11 |
| EUR 14,286 | Matterhorn Telecom SA FRN 1/2/2023 | 16,674 | 0.00 | USD 4,200,000 | Mexico Government International Bond 3.75% 11/1/2028* | 4,021,500 | 0.05 |
| EUR 500,000 | Matterhorn Telecom SA 3.875% 1/5/2022 | 595,022 | 0.01 | USD 2,390,000 | Mexico Government International Bond 4.15% 28/3/2027 | 2,362,515 | 0.03 |
| EUR 160,000 | Matterhorn Telecom SA 4% 15/11/2027 | 178,652 | 0.00 | USD 1,282,000 | Petroleos Mexicanos 3.5% 30/1/2023 | 1,210,849 | 0.01 |
| USD 347,000 | Nielsen Co Luxembourg SARL/The '144A' 5% 1/2/2025 | 338,217 | 0.00 | USD 1,863,000 | Petroleos Mexicanos '144A' 5.35% 12/2/2028* | 1,746,562 | 0.02 |
| USD 250,000 | Puma International Financing SA '144A' 5% 24/1/2026 | 221,743 | 0.00 | USD 64,000 | Petroleos Mexicanos 5.375% 13/3/2022 | 65,456 | 0.00 |
| USD 250,000 | Puma International Financing SA '144A' 5.125% 6/10/2024 | 227,055 | 0.00 | USD 10,775,000 | Petroleos Mexicanos 5.5% 21/1/2021* | 11,065,925 | 0.13 |
| EUR 192,000 | SCHMOLZ + BICKENBACH Luxembourg Finance SA 5.625% 15/7/2022 | 233,223 | 0.00 | USD 940,000 | Petroleos Mexicanos 6% 5/3/2020 | 968,435 | 0.01 |
| USD 4,423,000 | Telecom Italia Capital SA 6% 30/9/2034 | 4,367,712 | 0.05 | | | 49,970,609 | 0.58 |
| USD 696,000 | Telecom Italia Capital SA 6.375% 15/11/2033 | 711,225 | 0.01 | | Mongolia | | |
| USD 335,000 | Telecom Italia Capital SA 7.721% 4/6/2038 | 367,663 | 0.00 | USD 627,964 | Energy Resources LLC FRN 30/9/2022 | 617,808 | 0.01 |
| EUR 200,000 | Telecom Italia Finance SA 7.75% 24/1/2033* | 319,316 | 0.00 | | Netherlands | | |
| USD 1,800,000 | Telenet Finance Luxembourg Notes Sari '144A' 5.5% 1/3/2028 | 1,692,000 | 0.02 | EUR 3,100,000 | ABN AMRO Bank NV FRN 22/9/2020 (Perpetual) | 3,865,833 | 0.04 |
| EUR 558,000 | Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027* | 698,522 | 0.01 | EUR 1,500,000 | ABN AMRO Bank NV FRN 22/9/2027 (Perpetual)* | 1,701,348 | 0.02 |
| USD 200,000 | Trinseo Materials Operating SCA / Trinseo Materials Finance Inc '144A' 5.375% 1/9/2025 | 196,750 | 0.00 | EUR 100,000 | Accunia European CLO I BV FRN 15/7/2029 | 116,764 | 0.00 |
| | | 42,902,999 | 0.49 | USD 629,000 | Alcoa Nederland Holding BV '144A' 6.125% 15/5/2028 | 651,015 | 0.01 |
| | Malaysia | | | USD 400,000 | Alcoa Nederland Holding BV '144A' 6.75% 30/9/2024 | 426,000 | 0.01 |
| USD 2,400,000 | 1MDB Energy Ltd 5.99% 11/5/2022 | 2,454,000 | 0.03 | USD 200,000 | Alcoa Nederland Holding BV '144A' 7% 30/9/2026 | 216,250 | 0.00 |
| USD 2,640,000 | Press Metal Labuan Ltd 4.8% 30/10/2022 | 2,490,484 | 0.03 | USD 1,018,000 | Alpha 2 BV '144A' 8.75% 1/6/2023 | 1,024,363 | 0.01 |
| | | 4,944,484 | 0.06 | USD 3,800,000 | Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 | 3,762,000 | 0.04 |
| | Maldives | | | EUR 100,000 | Ares European CLO VIII BV FRN 17/2/2030 | 117,922 | 0.00 |
| USD 1,950,000 | Republic of Maldives Ministry of Finance and Treasury Bond 7% 7/6/2022 | 1,862,250 | 0.02 | USD 500,000 | AT Securities BV FRN 21/7/2023 (Perpetual) | 466,623 | 0.01 |
| | Mauritius | | | EUR 100,000 | ATF Netherlands BV FRN 20/1/2023 (Perpetual) | 118,466 | 0.00 |
| USD 2,428,000 | Greenko Investment Co 4.875% 16/8/2023 | 2,202,560 | 0.02 | EUR 240,000 | Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025 | 289,166 | 0.00 |
| USD 485,000 | HT Global IT Solutions Holdings Ltd 7% 14/7/2021* | 493,191 | 0.01 | GBP 300,000 | Cable & Wireless International Finance BV 8.625% 25/3/2019 | 401,310 | 0.00 |
| USD 5,000,000 | UPL Corp Ltd 4.5% 8/3/2028* | 4,655,330 | 0.05 | EUR 100,000 | Cairn CLO VII BV 'Series 2016-7X E' FRN 31/1/2030 | 117,634 | 0.00 |
| | | 7,351,081 | 0.08 | EUR 245,000 | Ceva Logistics Finance BV 5.25% 1/8/2025 | 284,474 | 0.00 |
| | Mexico | | | USD 1,892,000 | Clear Channel International BV '144A' 8.75% 15/12/2020 | 1,962,950 | 0.02 |
| USD 1,600,000 | America Movil SAB de CV 5% 30/3/2020 | 1,637,160 | 0.02 | EUR 239,000 | Constellium NV 4.25% 15/2/2026 | 283,700 | 0.00 |
| USD 4,132,000 | Grupo Bimbo SAB de CV 4.5% 25/1/2022* | 4,237,283 | 0.05 | USD 666,000 | Constellium NV '144A' 5.75% 15/5/2024 | 662,670 | 0.01 |
| | | | | USD 3,693,000 | Constellium NV '144A' 5.875% 15/2/2026 | 3,628,373 | 0.04 |
| | | | | USD 730,000 | Constellium NV '144A' 6.625% 1/3/2025 | 742,300 | 0.01 |
| | | | | EUR 1,800,000 | Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual) | 2,238,016 | 0.03 |
| | | | | EUR 1,000,000 | Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual) | 1,312,060 | 0.02 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 110,000 | Cooperatieve Rabobank UA 4.5% 11/1/2021 | 113,035 | 0.00 | USD 446,000 | Royal Capital BV FRN 5/5/2024 (Perpetual) | 424,257 | 0.00 |
| USD 3,150,000 | Cooperatieve Rabobank UA/NY 2.5% 19/1/2021 | 3,097,675 | 0.04 | USD 1,352,000 | Royal Capital BV 5.875% 5/5/2022 (Perpetual) | 1,267,500 | 0.01 |
| USD 545,000 | Cooperatieve Rabobank UA/NY 3.125% 26/4/2021 | 543,206 | 0.01 | USD 1,740,000 | Schaeffler Finance BV '144A' 4.75% 15/5/2023 | 1,758,270 | 0.02 |
| EUR 331,000 | Diamond BC BV 5.625% 15/8/2025* | 362,199 | 0.00 | USD 3,660,000 | Sensata Technologies BV '144A' 5% 1/10/2025* | 3,686,352 | 0.04 |
| EUR 100,000 | Encavis Finance BV FRN 13/9/2023 (Perpetual) | 120,329 | 0.00 | USD 4,200,000 | Shell International Finance BV 1.875% 10/5/2021 | 4,080,033 | 0.05 |
| EUR 428,000 | Energizer Gamma Acquisition BV 4.625% 15/7/2026 | 515,460 | 0.01 | USD 200,000 | Shell International Finance BV 2.25% 10/11/2020 | 197,285 | 0.00 |
| EUR 100,000 | Euro-Galaxy V CLO BV 'Series 2016-5X E' FRN 10/11/2030 | 117,589 | 0.00 | USD 480,000 | Siemens Financieringsmaatschappij NV '144A' 2.7% 16/3/2022 | 470,364 | 0.01 |
| EUR 300,000 | Fiat Chrysler Automobiles NV 3.75% 29/3/2024 | 378,070 | 0.00 | USD 716,000 | Stars Group Holdings BV / Stars Group US Co-Borrower LLC '144A' 7% 15/7/2026 | 746,430 | 0.01 |
| USD 600,000 | Fiat Chrysler Automobiles NV 4.5% 15/4/2020 | 605,250 | 0.01 | EUR 300,000 | Telefonica Europe BV FRN 18/9/2018 (Perpetual) | 349,940 | 0.00 |
| EUR 100,000 | Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual) | 121,993 | 0.00 | EUR 800,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 962,397 | 0.01 |
| EUR 700,000 | Gas Natural Fenosa Finance BV FRN 24/4/2024 (Perpetual) | 810,042 | 0.01 | GBP 400,000 | Telefonica Europe BV FRN 26/11/2020 (Perpetual) | 557,505 | 0.01 |
| EUR 300,000 | Goodyear Dunlop Tires Europe BV 3.75% 15/12/2023 | 360,850 | 0.00 | EUR 100,000 | Telefonica Europe BV FRN 18/9/2021 (Perpetual) | 134,445 | 0.00 |
| USD 1,675,000 | Greenko Dutch BV 5.25% 24/7/2024 | 1,553,508 | 0.02 | EUR 400,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 471,802 | 0.01 |
| EUR 2,047,000 | Hertz Holdings Netherlands BV 5.5% 30/3/2023 | 2,430,374 | 0.03 | EUR 200,000 | Telefonica Europe BV FRN 7/6/2023 (Perpetual) | 217,767 | 0.00 |
| USD 900,000 | ING Groep NV FRN 16/4/2020 (Perpetual) | 895,050 | 0.01 | EUR 200,000 | United Group BV FRN 1/7/2023 | 235,055 | 0.00 |
| USD 1,600,000 | ING Groep NV FRN 16/4/2025 (Perpetual) | 1,560,480 | 0.02 | EUR 500,000 | United Group BV 4.375% 1/7/2022 | 602,871 | 0.01 |
| USD 640,000 | ING Groep NV 3.15% 29/3/2022 | 630,986 | 0.01 | EUR 352,000 | United Group BV 4.875% 1/7/2024 | 421,730 | 0.00 |
| USD 200,000 | InterGen NV '144A' 7% 30/6/2023 | 199,100 | 0.00 | USD 400,000 | UPC Holding BV '144A' 5.5% 15/1/2028 | 374,500 | 0.00 |
| EUR 210,000 | InterXion Holding NV 4.75% 15/6/2025 | 255,011 | 0.00 | EUR 700,000 | Ziggo Bond Co BV 7.125% 15/5/2024 | 874,861 | 0.01 |
| USD 2,265,000 | Jababeka International BV 6.5% 5/10/2023 | 1,828,959 | 0.02 | EUR 170,000 | Ziggo Bond Finance BV 4.625% 15/1/2025 | 197,372 | 0.00 |
| EUR 410,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 478,380 | 0.01 | USD 2,735,000 | Ziggo Bond Finance BV '144A' 5.875% 15/1/2025 | 2,567,481 | 0.03 |
| GBP 250,000 | Koninklijke KPN NV FRN 14/3/2073 | 344,712 | 0.00 | USD 700,000 | Ziggo Bond Finance BV '144A' 6% 15/1/2027 | 637,000 | 0.01 |
| USD 2,725,000 | Minejesa Capital BV 4.625% 10/8/2030 | 2,522,553 | 0.03 | USD 2,416,000 | Ziggo BV '144A' 5.5% 15/1/2027 | 2,277,080 | 0.03 |
| USD 223,000 | Mylan NV 2.5% 7/6/2019 | 221,978 | 0.00 | | | 84,590,258 | 0.97 |
| EUR 160,000 | NN Group NV FRN 13/6/2024 (Perpetual) | 197,918 | 0.00 | | Norway | | |
| USD 200,000 | NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022 | 198,750 | 0.00 | USD 350,000 | Aker BP ASA '144A' 5.875% 31/3/2025* | 364,438 | 0.00 |
| USD 555,000 | NXP BV / NXP Funding LLC '144A' 4.125% 15/6/2020 | 561,244 | 0.01 | USD 1,000,000 | DNB Bank ASA FRN 26/3/2020 (Perpetual) | 1,004,635 | 0.01 |
| USD 2,269,000 | NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021 | 2,277,509 | 0.03 | USD 2,200,000 | DNB Bank ASA FRN 26/3/2022 (Perpetual) | 2,272,985 | 0.03 |
| EUR 465,000 | Nyrstar Netherlands Holdings BV 6.875% 15/3/2024 | 481,868 | 0.01 | USD 1,495,000 | DNB Boligkredit AS '144A' 2% 28/5/2020 | 1,469,419 | 0.02 |
| EUR 260,000 | OCI NV 5% 15/4/2023 | 318,591 | 0.00 | | | 5,111,477 | 0.06 |
| EUR 200,000 | OI European Group BV 3.125% 15/11/2024 | 239,915 | 0.00 | | Panama | | |
| USD 876,000 | OI European Group BV '144A' 4% 15/3/2023 | 833,295 | 0.01 | USD 5,171,000 | AES Panama SRL '144A' 6% 25/6/2022 | 5,332,594 | 0.06 |
| USD 9,912,000 | Petrobras Global Finance BV 4.375% 20/5/2023 | 9,317,280 | 0.11 | USD 3,174,000 | Avianca Holdings SA / Avianca Leasing LLC / Grupo Taca Holdings Ltd 8.375% 10/5/2020 | 3,189,870 | 0.04 |
| USD 528,000 | Petrobras Global Finance BV '144A' 5.999% 27/1/2028 | 479,120 | 0.01 | USD 950,000 | Carnival Corp 3.95% 15/10/2020 | 964,684 | 0.01 |
| EUR 203,000 | Promontoria Holding 264 BV 6.75% 15/8/2023 | 236,470 | 0.00 | USD 849,000 | Panama Government International Bond 5.2% 30/1/2020 | 876,062 | 0.01 |
| EUR 400,000 | Repsol International Finance BV FRN 25/3/2021 (Perpetual) | 487,925 | 0.01 | | | 10,363,210 | 0.12 |
| EUR 392,000 | Repsol International Finance BV FRN 25/3/2075 | 490,415 | 0.01 | | | | |
| USD 500,000 | Royal Capital BV FRN 5/5/2021 (Perpetual) | 501,635 | 0.01 | | | | |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 7,061,000 | Peru Kallpa Generacion SA/old 4.875% 24/5/2026* | 7,016,869 | 0.08 | USD 3,400,000 | SSMS Plantation Holdings Pte Ltd 7.75% 23/1/2023* | 3,133,661 | 0.04 |
| | Portugal | | | USD 1,994,000 | United Overseas Bank Ltd FRN 19/10/2023 (Perpetual) | 1,872,366 | 0.02 |
| EUR 200,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 | 72,151 | 0.00 | USD 1,000,000 | United Overseas Bank Ltd FRN 8/3/2027 | 961,172 | 0.01 |
| EUR 2,000,000 | Banco Espirito Santo SA (Restricted) 4% 21/1/2019 | 709,869 | 0.01 | | | 25,753,680 | 0.30 |
| EUR 200,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 | 65,168 | 0.00 | | South Africa | | |
| | | 847,188 | 0.01 | USD 7,981,000 | Eskom Holdings SOC Ltd '144A' 6.35% 10/8/2028 | 8,007,896 | 0.09 |
| USD 5,842,000 | Puerto Rico Popular Inc 7% 1/7/2019 | 5,995,352 | 0.07 | ZAR 50,950,000 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 2,471,805 | 0.03 |
| | Qatar | | | ZAR 17,305,000 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 825,271 | 0.01 |
| USD 2,085,000 | Qatar Government International Bond 4.625% 2/6/2046 | 2,085,000 | 0.02 | USD 6,020,000 | Republic of South Africa Government International Bond 4.665% 17/1/2024 | 5,884,550 | 0.07 |
| USD 5,700,000 | Qatar Government International Bond '144A' 5.103% 23/4/2048 | 5,874,562 | 0.07 | USD 2,098,000 | Republic of South Africa Government International Bond 4.85% 27/9/2027 | 1,966,875 | 0.02 |
| USD 2,475,000 | Qatar Government International Bond 5.103% 23/4/2048 | 2,550,797 | 0.03 | USD 1,635,000 | Republic of South Africa Government International Bond 4.875% 14/4/2026 | 1,561,425 | 0.02 |
| | | 10,510,359 | 0.12 | USD 11,775,000 | Republic of South Africa Government International Bond 5.5% 9/3/2020 | 12,039,938 | 0.14 |
| RUB 139,070,000 | Russian Federation Russian Federal Bond - OFZ 7.05% 19/1/2028 | 1,854,864 | 0.02 | USD 9,304,000 | Republic of South Africa Government International Bond 5.875% 30/5/2022 | 9,699,420 | 0.11 |
| USD 5,000,000 | Russian Foreign Bond - Eurobond 4.75% 27/5/2026 | 4,970,250 | 0.06 | | | 42,457,180 | 0.49 |
| USD 1,800,000 | Russian Foreign Bond - Eurobond 5.625% 4/4/2042 | 1,869,300 | 0.02 | | South Korea | | |
| | | 8,694,414 | 0.10 | USD 2,400,000 | Busan Bank Co Ltd 3.625% 25/7/2026* | 2,231,496 | 0.03 |
| USD 5,330,000 | Saudi Arabia Saudi Government International Bond '144A' 3.25% 26/10/2026 | 5,048,144 | 0.06 | USD 3,775,000 | Export-Import Bank of Korea 3% 1/11/2022 | 3,687,626 | 0.04 |
| USD 2,149,000 | Saudi Government International Bond 3.625% 4/3/2028 | 2,063,051 | 0.02 | USD 1,452,000 | Heungkuk Life Insurance Co Ltd FRN 9/11/2047 | 1,310,954 | 0.01 |
| USD 1,571,000 | Saudi Government International Bond '144A' 4.5% 17/4/2030 | 1,588,360 | 0.02 | USD 2,625,000 | Hyundai Capital Services Inc 3% 29/8/2022 | 2,531,648 | 0.03 |
| USD 1,020,000 | Saudi Government International Bond 5% 17/4/2049 | 1,011,075 | 0.01 | USD 2,300,000 | KDB Life Insurance Co Ltd FRN 21/5/2048 | 2,219,471 | 0.03 |
| USD 2,115,000 | Saudi Government International Bond '144A' 5% 17/4/2049 | 2,096,494 | 0.03 | USD 1,080,000 | POSCO 4% 1/8/2023 | 1,083,969 | 0.01 |
| | | 11,807,124 | 0.14 | USD 4,400,000 | Shinhan Financial Group Co Ltd FRN 13/8/2023 (Perpetual) | 4,393,400 | 0.05 |
| USD 1,400,000 | Singapore APL Realty Holdings Pte Ltd 5.95% 2/6/2024 | 1,109,500 | 0.01 | USD 5,150,000 | Woori Bank FRN 16/5/2022 (Perpetual) | 5,037,988 | 0.06 |
| USD 928,000 | BPRL International Singapore Pte Ltd 4.375% 18/1/2027* | 885,936 | 0.01 | USD 2,100,000 | Woori Bank 5.125% 6/8/2028 | 2,122,585 | 0.02 |
| USD 3,392,262 | Eterna Capital Pte Ltd 8% 11/12/2022 | 3,285,024 | 0.04 | | | 24,619,137 | 0.28 |
| USD 500,000 | Flex Ltd 4.625% 15/2/2020 | 508,431 | 0.01 | | Spain | | |
| USD 1,880,000 | Global Prime Capital Pte Ltd 7.25% 26/4/2021* | 1,883,509 | 0.02 | EUR 1,600,000 | Banco Bilbao Vizcaya Argentaria SA FRN 19/2/2019 (Perpetual) | 1,886,121 | 0.02 |
| USD 3,500,000 | JGC Ventures Pte Ltd 10.75% 30/8/2021* | 3,543,750 | 0.04 | EUR 1,000,000 | Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual) | 1,295,907 | 0.02 |
| USD 3,737,000 | Medco Straits Services Pte Ltd 8.5% 17/8/2022* | 3,821,186 | 0.04 | EUR 200,000 | Banco de Sabadell SA FRN 18/5/2022 (Perpetual) | 236,987 | 0.00 |
| USD 1,496,000 | Modernland Overseas Pte Ltd 6.95% 13/4/2024 | 1,277,210 | 0.02 | EUR 2,800,000 | Banco Santander SA FRN 12/3/2019 (Perpetual) | 3,296,475 | 0.04 |
| EUR 2,711,000 | Mulhacen Pte Ltd 6.5% 1/8/2023 | 3,170,620 | 0.04 | EUR 1,500,000 | Banco Santander SA FRN 25/4/2022 (Perpetual)* | 1,886,449 | 0.02 |
| USD 326,000 | Oil India International Pte Ltd 4% 21/4/2027 | 301,315 | 0.00 | EUR 200,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 208,043 | 0.00 |
| | | | | EUR 3,800,000 | Bankia SA FRN 18/7/2022 (Perpetual) | 4,502,753 | 0.05 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | United Kingdom | | | | | | |
| USD 4,012,000 | Algeco Global Finance Plc '144A' 8% 15/2/2023 | 4,142,390 | 0.05 | USD 1,000,000 | HSBC Holdings Plc 2.95% 25/5/2021 | 988,298 | 0.01 |
| USD 1,000,000 | Aon Plc 2.8% 15/3/2021 | 984,199 | 0.01 | USD 885,000 | HSBC Holdings Plc 3.4% 8/3/2021 | 885,269 | 0.01 |
| GBP 500,000 | Ardonagh Midco 3 Plc 8.375% 15/7/2023 | 647,634 | 0.01 | USD 650,000 | HSBC Holdings Plc 5.1% 5/4/2021 | 676,648 | 0.01 |
| USD 2,142,000 | Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023* | 2,184,840 | 0.03 | EUR 700,000 | INEOS Finance Plc 4% 1/5/2023 | 833,465 | 0.01 |
| EUR 290,000 | Arrow Global Finance Plc FRN 1/4/2025 | 313,509 | 0.00 | USD 798,000 | Inmarsat Finance Plc '144A' 4.875% 15/5/2022 | 803,985 | 0.01 |
| EUR 100,000 | Arrow Global Finance Plc FRN 1/3/2026 | 111,274 | 0.00 | EUR 319,000 | International Game Technology Plc 3.5% 15/7/2024 | 376,613 | 0.01 |
| GBP 200,000 | Arrow Global Finance Plc 5.125% 15/9/2024* | 238,532 | 0.00 | EUR 250,000 | International Game Technology Plc 4.75% 15/2/2023 | 316,557 | 0.00 |
| USD 1,000,000 | AstraZeneca Plc 1.95% 18/9/2019 | 990,204 | 0.01 | USD 200,000 | International Game Technology Plc '144A' 5.625% 15/2/2020 | 204,500 | 0.00 |
| USD 2,000,000 | AstraZeneca Plc 2.375% 16/11/2020 | 1,963,842 | 0.02 | USD 350,000 | International Game Technology Plc '144A' 6.5% 15/2/2025 | 370,125 | 0.00 |
| USD 2,280,000 | Barclays Bank Plc 2.65% 11/1/2021 | 2,239,570 | 0.03 | GBP 150,000 | Iron Mountain UK Plc 3.875% 15/11/2025 | 184,784 | 0.00 |
| USD 1,500,000 | Barclays Bank Plc 5.125% 8/1/2020 | 1,534,990 | 0.02 | USD 200,000 | Jaguar Land Rover Automotive Plc '144A' 3.5% 15/3/2020 | 196,750 | 0.00 |
| EUR 1,200,000 | Barclays Plc FRN 15/9/2019 (Perpetual) | 1,451,150 | 0.02 | USD 300,000 | Jaguar Land Rover Automotive Plc '144A' 4.25% 15/11/2019 | 299,850 | 0.00 |
| USD 24,269,000 | Barclays Plc FRN 15/3/2022 (Perpetual)* | 25,296,113 | 0.29 | USD 200,000 | Jaguar Land Rover Automotive Plc '144A' 4.5% 1/10/2027 | 169,750 | 0.00 |
| GBP 400,000 | Barclays Plc FRN 15/3/2023 (Perpetual) | 538,151 | 0.01 | USD 300,000 | Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023 | 297,750 | 0.00 |
| EUR 200,000 | Barclays Plc FRN 11/11/2025 | 235,132 | 0.00 | GBP 1,360,000 | Jerrold Finco Plc 6.125% 15/1/2024* | 1,752,269 | 0.02 |
| USD 1,500,000 | Barclays Plc 2.875% 8/6/2020 | 1,485,991 | 0.02 | GBP 100,000 | Jerrold Finco Plc 6.25% 15/9/2021 | 132,893 | 0.00 |
| USD 200,000 | Barclays Plc 3.25% 12/1/2021 | 197,832 | 0.00 | GBP 461,000 | Ladbroke Group Finance Plc 5.125% 8/9/2023 | 631,716 | 0.01 |
| USD 650,000 | Barclays Plc 3.684% 10/1/2023 | 636,393 | 0.01 | USD 2,250,000 | Lloyds Bank Plc 2.7% 17/8/2020 | 2,227,390 | 0.03 |
| USD 1,970,000 | Barclays Plc 4.375% 11/9/2024 | 1,918,387 | 0.02 | USD 1,210,000 | Lloyds Banking Group Plc 3% 11/1/2022 | 1,184,404 | 0.01 |
| USD 800,000 | Barclays Plc 5.2% 12/5/2026 | 790,856 | 0.01 | GBP 270,000 | Matalan Finance Plc 6.75% 31/1/2023* | 323,647 | 0.00 |
| GBP 399,000 | Boparan Finance Plc 5.5% 15/7/2021* | 479,070 | 0.01 | USD 900,000 | National Westminster Bank Plc FRN 28/11/2018 (Perpetual) | 732,393 | 0.01 |
| USD 2,000,000 | BP Capital Markets Plc 2.521% 15/1/2020 | 1,989,701 | 0.02 | USD 600,000 | Neptune Energy Bondco Plc '144A' 6.625% 15/5/2025 | 583,500 | 0.01 |
| USD 1,380,000 | BP Capital Markets Plc 4.5% 1/10/2020 | 1,420,756 | 0.02 | EUR 330,000 | OTE Plc 3.5% 9/7/2020 | 403,809 | 0.01 |
| USD 150,000 | BP Capital Markets Plc 4.742% 11/3/2021 | 155,846 | 0.00 | GBP 416,000 | Pinnacle Bidco Plc 6.375% 15/2/2025 | 554,201 | 0.01 |
| GBP 272,000 | Cognita Financing Plc 7.75% 15/8/2021 | 362,253 | 0.00 | USD 1,200,000 | Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual) | 1,233,000 | 0.01 |
| EUR 100,000 | CVC Cordatus Loan Fund VIII DAC FRN 23/4/2030 | 117,967 | 0.00 | USD 28,254,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 30,313,717 | 0.35 |
| EUR 347,000 | EC Finance Plc 2.375% 15/11/2022 | 406,815 | 0.01 | USD 900,000 | Royal Bank of Scotland Group Plc 6.125% 15/12/2022 | 944,554 | 0.01 |
| GBP 110,000 | EI Group Plc 6.375% 15/2/2022 | 147,773 | 0.00 | GBP 1,000,000 | Santander UK Group Holdings Plc FRN 24/6/2024 (Perpetual) | 1,345,378 | 0.02 |
| USD 526,000 | Ensco Plc 4.5% 1/10/2024 | 439,210 | 0.01 | USD 650,000 | Santander UK Group Holdings Plc 3.571% 10/1/2023 | 636,750 | 0.01 |
| USD 642,000 | Ensco Plc 5.2% 15/3/2025 | 542,490 | 0.01 | USD 2,000,000 | Santander UK Plc 2.375% 16/3/2020 | 1,976,804 | 0.02 |
| USD 624,000 | Ensco Plc 5.75% 1/10/2044 | 459,420 | 0.01 | USD 295,000 | Santander UK Plc 2.5% 5/1/2021 | 289,604 | 0.00 |
| USD 2,261,000 | Ensco Plc 7.75% 1/2/2026 | 2,174,992 | 0.03 | USD 3,175,000 | Santander UK Plc '144A' 5% 7/11/2023 | 3,225,248 | 0.04 |
| GBP 200,000 | GKN Holdings Plc 3.375% 12/5/2032 | 266,662 | 0.00 | USD 200,000 | Sensata Technologies UK Financing Co Plc '144A' 6.25% 15/2/2026 | 211,750 | 0.00 |
| USD 1,400,000 | HSBC Bank Plc '144A' 4.125% 12/8/2020 | 1,424,478 | 0.02 | GBP 250,000 | Shop Direct Funding Plc 7.75% 15/11/2022* | 277,030 | 0.00 |
| USD 1,000,000 | HSBC Holdings Plc FRN 18/5/2021 | 1,003,212 | 0.01 | USD 700,000 | Sky Plc '144A' 2.625% 16/9/2019 | 695,897 | 0.01 |
| USD 13,619,000 | HSBC Holdings Plc FRN 1/6/2021 (Perpetual) | 14,231,855 | 0.16 | USD 18,325,000 | Standard Chartered Plc '144A' FRN 2/4/2022 (Perpetual)* | 19,012,187 | 0.22 |
| EUR 2,300,000 | HSBC Holdings Plc FRN 16/9/2022 (Perpetual) | 2,856,207 | 0.03 | GBP 200,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 258,250 | 0.00 |
| USD 600,000 | HSBC Holdings Plc FRN 13/3/2023 | 591,497 | 0.01 | | | | |
| USD 825,000 | HSBC Holdings Plc FRN 23/3/2023 (Perpetual) | 832,219 | 0.01 | | | | |
| USD 1,100,000 | HSBC Holdings Plc FRN 18/5/2024 | 1,103,788 | 0.01 | | | | |
| USD 1,700,000 | HSBC Holdings Plc FRN 17/9/2024 (Perpetual) | 1,700,000 | 0.02 | | | | |
| USD 9,150,000 | HSBC Holdings Plc FRN 30/3/2025 (Perpetual) | 9,195,750 | 0.11 | | | | |
| USD 31,417,000 | HSBC Holdings Plc FRN 22/5/2027 (Perpetual) | 30,515,332 | 0.35 | | | | |
| USD 10,517,000 | HSBC Holdings Plc FRN 23/3/2028 (Perpetual) | 10,319,806 | 0.12 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| GBP 159,000 | Stonegate Pub Co Financing Plc 4.875% 15/3/2022 | 204,948 | 0.00 | USD 1,710,000 | Acadia Healthcare Co Inc 6.5% 1/3/2024 | 1,786,659 | 0.02 |
| EUR 600,000 | Synlab Bondco Plc 6.25% 1/7/2022 | 724,053 | 0.01 | USD 457,768 | Accredited Mortgage Loan Trust 2004-4 'Series 2004-4 M2' | 441,673 | 0.01 |
| EUR 300,000 | Synlab Unsecured Bondco Plc 8.25% 1/7/2023 | 372,720 | 0.00 | USD 2,282,000 | ACI Worldwide Inc '144A' 5.75% 15/8/2026 | 2,313,378 | 0.03 |
| GBP 100,000 | Tesco Plc 5% 24/3/2023* | 143,104 | 0.00 | USD 513,000 | Acosta Inc '144A' 7.75% 1/10/2022 | 234,698 | 0.00 |
| GBP 3,000 | Tesco Plc 5.5% 13/1/2033 | 4,586 | 0.00 | USD 670,107 | Adjustable Rate Mortgage Trust 2005-8 'Series 2005-8 2A1' | 621,818 | 0.01 |
| USD 350,000 | Tesco Plc '144A' 6.15% 15/11/2037 | 373,789 | 0.00 | USD 464,270 | Adjustable Rate Mortgage Trust 2005-8 'Series 2005-8 7A2' | 453,583 | 0.01 |
| EUR 309,000 | Titan Global Finance Plc 2.375% 16/11/2024 | 347,863 | 0.00 | USD 1,017,000 | ADT Corp/The 3.5% 15/7/2022 | 968,133 | 0.01 |
| EUR 100,000 | Titan Global Finance Plc 3.5% 17/6/2021 | 121,712 | 0.00 | USD 3,262,000 | ADT Corp/The 4.125% 15/6/2023 | 3,111,132 | 0.04 |
| USD 2,197,000 | TransDigm UK Holdings Plc '144A' 6.875% 15/5/2026 | 2,257,417 | 0.03 | USD 1,355,000 | ADT Corp/The '144A' 4.875% 15/7/2032 | 1,111,100 | 0.01 |
| USD 889,000 | Travelport Corporate Finance Plc '144A' 6% 15/3/2026 | 906,780 | 0.01 | USD 350,000 | ADT Corp/The 6.25% 15/10/2021 | 371,000 | 0.00 |
| USD 200,000 | Tullow Oil Plc '144A' 7% 1/3/2025 | 193,290 | 0.00 | USD 376,000 | Advanced Disposal Services Inc '144A' 5.625% 15/11/2024 | 376,940 | 0.00 |
| USD 200,000 | Tullow Oil Plc 7% 1/3/2025* | 194,000 | 0.00 | USD 533,000 | Advanced Micro Devices Inc 7% 1/7/2024 | 567,645 | 0.01 |
| GBP 375,771 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 541,199 | 0.01 | USD 124,000 | Advanced Micro Devices Inc 7.5% 15/8/2022 | 139,190 | 0.00 |
| GBP 100,000 | Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 127,256 | 0.00 | USD 300,000 | AECOM 5.125% 15/3/2027 | 295,500 | 0.00 |
| USD 2,225,000 | Vedanta Resources Plc 7.125% 31/5/2023 | 2,151,963 | 0.03 | USD 400,000 | AECOM 5.875% 15/10/2024 | 428,956 | 0.01 |
| USD 322,000 | Vedanta Resources Plc 8.25% 7/6/2021 | 333,593 | 0.00 | USD 195,000 | AES Corp/VA 4% 15/3/2021 | 196,014 | 0.00 |
| USD 4,890,000 | Virgin Media Finance Plc '144A' 5.75% 15/1/2025 | 4,731,075 | 0.06 | USD 245,000 | AES Corp/VA 4.5% 15/3/2023 | 245,919 | 0.00 |
| USD 200,000 | Virgin Media Finance Plc '144A' 6% 15/10/2024 | 198,250 | 0.00 | USD 300,000 | AES Corp/VA 4.875% 15/5/2023 | 306,273 | 0.00 |
| USD 200,000 | Virgin Media Finance Plc '144A' 6.375% 15/4/2023 | 207,000 | 0.00 | USD 3,099,000 | AES Corp/VA 5.125% 1/9/2027 | 3,137,737 | 0.04 |
| GBP 109,000 | Virgin Media Secured Finance Plc 4.875% 15/1/2027 | 137,861 | 0.00 | USD 489,000 | AES Corp/VA 5.5% 15/4/2025 | 504,892 | 0.01 |
| GBP 200,000 | Virgin Media Secured Finance Plc 5.125% 15/1/2025 | 265,120 | 0.00 | USD 1,146,000 | AES Corp/VA 6% 15/5/2026 | 1,217,625 | 0.01 |
| USD 1,278,000 | Virgin Media Secured Finance Plc '144A' 5.25% 15/1/2026 | 1,247,903 | 0.02 | USD 300,000 | Ahem Rentals Inc '144A' 7.375% 15/5/2023 | 294,000 | 0.00 |
| USD 400,000 | Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026 | 394,000 | 0.01 | USD 550,000 | AHP Health Partners Inc '144A' 9.75% 15/7/2026 | 578,875 | 0.01 |
| GBP 600,000 | Virgin Media Secured Finance Plc 6.25% 28/3/2029 | 814,728 | 0.01 | USD 1,645,000 | Air Lease Corp 2.5% 1/3/2021 | 1,609,342 | 0.02 |
| GBP 200,000 | Vodafone Group Plc 26/11/2020 (Zero Coupon) | 248,048 | 0.00 | USD 65,000 | Air Lease Corp 2.625% 4/9/2018 | 65,000 | 0.00 |
| GBP 200,000 | Vue International Bidco Plc 7.875% 15/7/2020 | 260,488 | 0.00 | USD 550,000 | Air Lease Corp 2.625% 1/7/2022 | 529,200 | 0.01 |
| | | 223,691,569 | 2.58 | USD 880,000 | Air Lease Corp 3.875% 1/4/2021 | 886,043 | 0.01 |
| | | | | USD 753,204 | Ajax Mortgage Loan Trust 2016-A (Step-up coupon) 'Series 2016-A A' '144A' 4.25% 25/8/2064 | 756,745 | 0.01 |
| | United States | | | USD 1,103,000 | Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 5.75% 15/3/2025 | 1,003,013 | 0.01 |
| USD 1,000,000 | 21st Century Fox America Inc 4.5% 15/2/2021 | 1,029,401 | 0.01 | USD 1,321,000 | Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 6.625% 15/6/2024 | 1,284,672 | 0.02 |
| USD 6,350,000 | 245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037 | 5,739,291 | 0.07 | USD 200,000 | Allegheny Technologies Inc 5.95% 15/1/2021 | 204,000 | 0.00 |
| USD 11,370,000 | 280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P E' '144A' FRN 15/9/2034 | 11,329,731 | 0.13 | USD 200,000 | Allegheny Technologies Inc 7.875% 15/8/2023 | 215,000 | 0.00 |
| USD 231,000 | Abbott Laboratories 2.35% 22/11/2019 | 229,469 | 0.00 | USD 500,000 | Allegro CLO II Ltd 'Series 2014-1A CR' '144A' FRN 21/1/2027 | 500,058 | 0.01 |
| USD 1,500,000 | Abbott Laboratories 2.8% 15/9/2020 | 1,491,805 | 0.02 | USD 800,000 | Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028 | 800,000 | 0.01 |
| USD 1,500,000 | AbbVie Inc 2.3% 14/5/2021 | 1,462,674 | 0.02 | USD 1,200,000 | Allegro CLO VI Ltd 'Series 2017-2A A' '144A' FRN 17/1/2031 | 1,200,631 | 0.01 |
| USD 3,000,000 | AbbVie Inc 2.5% 14/5/2020 | 2,972,795 | 0.03 | USD 875,000 | Allegro CLO VI Ltd 'Series 2017-2A D' '144A' FRN 17/1/2031 | 867,856 | 0.01 |
| USD 455,000 | AbbVie Inc 2.9% 6/11/2022 | 444,325 | 0.01 | USD 3,300,000 | Allegro CLO VII Ltd 'Series 2018-1AA' '144A' FRN 13/6/2031 | 3,288,215 | 0.04 |
| USD 77,000 | Acadia Healthcare Co Inc 5.125% 1/7/2022 | 77,770 | 0.00 | USD 295,000 | Allergan Finance LLC 3.25% 1/10/2022 | 289,764 | 0.00 |
| USD 1,215,000 | Acadia Healthcare Co Inc 5.625% 15/2/2023 | 1,248,412 | 0.01 | USD 2,449,000 | Alliance Data Systems Corp '144A' 5.375% 1/8/2022 | 2,473,490 | 0.03 |
| | | | | USD 1,158,000 | Alliance Data Systems Corp '144A' 5.875% 1/11/2021 | 1,184,055 | 0.01 |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 540,000 | Alliant Energy Finance LLC '144A' 3.75% 15/6/2023 | 541,477 | 0.01 | USD 2,123,960 | Alternative Loan Trust 2006-OA16 'Series 2006-OA16 A2' FRN 25/10/2046 | 2,066,217 | 0.02 |
| USD 5,192,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023 | 5,399,680 | 0.06 | USD 2,414,347 | Alternative Loan Trust 2006-OA2 'Series 2006-OA2 A1' FRN 20/5/2046 | 2,054,231 | 0.02 |
| USD 850,000 | Allison Transmission Inc '144A' 5% 1/10/2024 | 846,812 | 0.01 | USD 4,263,233 | Alternative Loan Trust 2006-OA3 'Series 2006-OA3 2A1' FRN 25/5/2036 | 3,682,522 | 0.04 |
| USD 880,000 | Ally Auto Receivables Trust 2018-3 'Series 2018-3 A2' 2.72% 17/5/2021 | 880,273 | 0.01 | USD 2,335,355 | Alternative Loan Trust 2006-OA6 'Series 2006-OA6 1A2' FRN 25/7/2046 | 2,251,802 | 0.03 |
| USD 500,000 | Ally Financial Inc 3.5% 27/11/2019 | 501,125 | 0.01 | USD 3,968,815 | Alternative Loan Trust 2006-OA8 'Series 2006-OA8 1A1' FRN 25/7/2046 | 3,736,983 | 0.04 |
| USD 400,000 | Ally Financial Inc 3.75% 18/11/2019 | 402,500 | 0.00 | USD 2,636,025 | Alternative Loan Trust 2006-OA9 'Series 2006-OA9 2A1B' FRN 20/7/2046 | 1,994,897 | 0.02 |
| USD 893,000 | Ally Financial Inc 4.125% 30/3/2020 | 898,023 | 0.01 | USD 647,984 | Alternative Loan Trust 2007-25 'Series 2007-25 1A2' 6.5% 25/11/2037 | 497,150 | 0.01 |
| USD 1,000,000 | Ally Financial Inc 4.25% 15/4/2021 | 1,005,000 | 0.01 | USD 757,580 | Alternative Loan Trust 2007-25 'Series 2007-25 1A3' 6.5% 25/11/2037 | 581,235 | 0.01 |
| USD 1,020,000 | Ally Financial Inc 5.125% 30/9/2024 | 1,049,325 | 0.01 | USD 2,717,898 | Alternative Loan Trust 2007-9T1 'Series 2007-9T1 1A1' 6% 25/5/2037 | 2,002,871 | 0.02 |
| USD 650,000 | Ally Financial Inc 5.75% 20/11/2025 | 676,000 | 0.01 | USD 4,895,764 | Alternative Loan Trust 2007-AL1 'Series 2007-AL1 A1' FRN 25/6/2037 | 3,761,866 | 0.04 |
| USD 7,629,000 | Ally Financial Inc 8% 1/11/2031 | 9,364,598 | 0.11 | USD 3,975,373 | Alternative Loan Trust 2007-OA3 'Series 2007-OA3 1A1' FRN 25/4/2047 | 3,832,149 | 0.04 |
| USD 10,075,000 | ALM V Ltd 'Series 2012-5A A1R3' '144A' FRN 18/10/2027 | 10,050,165 | 0.12 | USD 3,172,637 | Alternative Loan Trust 2007-OA4 'Series 2007-OA4 A1' FRN 25/5/2047 | 2,883,329 | 0.03 |
| USD 4,000,000 | ALM V Ltd 'Series 2012-5A A2R3' '144A' FRN 18/10/2027 | 3,965,321 | 0.05 | USD 323,625 | Alternative Loan Trust 2007-OA7 'Series 2007-OA7 A1A' FRN 25/5/2047 | 315,278 | 0.00 |
| USD 8,250,000 | ALM VI Ltd 'Series 2012-6A A2R3' '144A' FRN 15/7/2026 | 8,250,603 | 0.10 | USD 2,440,372 | Alternative Loan Trust 2007-OA8 'Series 2007-OA8 2A1' FRN 25/6/2047 | 1,873,145 | 0.02 |
| USD 2,000,000 | ALM VI Ltd 'Series 2012-6A BR3' '144A' FRN 15/7/2026 | 2,000,109 | 0.02 | USD 1,735,340 | Alternative Loan Trust Resecuritization 2006-22R 'Series 2006-22R 1A6' 6% 25/5/2036 | 1,437,921 | 0.02 |
| USD 1,500,000 | ALM VI Ltd 'Series 2012-6A CR3' '144A' FRN 15/7/2026 | 1,500,083 | 0.02 | USD 5,944,000 | Altice US Finance I Corp '144A' 5.375% 15/7/2023 | 6,025,730 | 0.07 |
| USD 8,000,000 | ALM VII Ltd 'Series 2012-7A A1R' '144A' FRN 15/10/2028 | 8,047,195 | 0.09 | USD 2,475,000 | Altice US Finance I Corp '144A' 5.5% 15/5/2026 | 2,434,286 | 0.03 |
| USD 2,000,000 | ALM VII Ltd 'Series 2012-7A CR' '144A' FRN 15/10/2028 | 2,011,757 | 0.02 | USD 1,900,000 | Altria Group Inc 2.625% 14/1/2020 | 1,892,417 | 0.02 |
| USD 7,575,000 | ALM VII R Ltd 'Series 2013-7RA A1R' '144A' FRN 15/10/2028 | 7,598,325 | 0.09 | USD 200,000 | AMC Entertainment Holdings Inc 5.75% 15/6/2025 | 195,250 | 0.00 |
| USD 4,000,000 | ALM VIII Ltd 'Series 2013-8A A1R' '144A' FRN 15/10/2028 | 4,002,875 | 0.05 | USD 300,000 | AMC Entertainment Holdings Inc 5.875% 15/11/2026 | 293,250 | 0.00 |
| USD 1,000,000 | ALM VIII Ltd 'Series 2013-8A CR' '144A' FRN 15/10/2028 | 1,005,288 | 0.01 | USD 300,000 | AMC Networks Inc 4.75% 15/12/2022 | 301,782 | 0.00 |
| USD 1,000,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A BR2' '144A' FRN 15/7/2027 | 999,249 | 0.01 | USD 1,062,000 | AMC Networks Inc 4.75% 1/8/2025 | 1,027,485 | 0.01 |
| USD 582,757 | Alternative Loan Trust 2005-16 'Series 2005-16 A1' FRN 25/6/2035 | 543,736 | 0.01 | USD 1,323,000 | AMC Networks Inc 5% 1/4/2024 | 1,309,770 | 0.02 |
| USD 1,245,936 | Alternative Loan Trust 2005-61 'Series 2005-61 1A1' FRN 25/12/2035 | 1,226,190 | 0.01 | USD 2,400,000 | Ameren Corp 2.7% 15/11/2020 | 2,369,659 | 0.03 |
| USD 1,627,185 | Alternative Loan Trust 2005-61 'Series 2005-61 2A1' FRN 25/12/2035 | 1,564,555 | 0.02 | USD 439,000 | American Airlines Group Inc '144A' 4.625% 1/3/2020 | 443,280 | 0.01 |
| USD 1,570,177 | Alternative Loan Trust 2005-72 'Series 2005-72 A3' FRN 25/1/2036 | 1,351,037 | 0.02 | USD 555,000 | American Airlines Group Inc '144A' 5.5% 1/10/2019 | 564,713 | 0.01 |
| USD 3,747,180 | Alternative Loan Trust 2005-76 'Series 2005-76 2A1' FRN 25/2/2036 | 3,424,239 | 0.04 | USD 500,000 | American Axle & Manufacturing Inc 6.25% 1/4/2025 | 501,250 | 0.01 |
| USD 2,156,675 | Alternative Loan Trust 2006-36T2 'Series 2006-36T2 1A11' 6% 25/12/2036 | 1,542,443 | 0.02 | USD 246,000 | American Axle & Manufacturing Inc 6.625% 15/10/2022 | 251,842 | 0.00 |
| USD 820,725 | Alternative Loan Trust 2006-J7 'Series 2006-J7 2A1' FRN 20/11/2046 | 567,647 | 0.01 | | | | |
| USD 2,395,516 | Alternative Loan Trust 2006-OA14 'Series 2006-OA14 1A1' FRN 25/11/2046 | 2,070,733 | 0.02 | | | | |
| USD 715,160 | Alternative Loan Trust 2006-OA14 'Series 2006-OA14 2A1' FRN 25/11/2046 | 629,810 | 0.01 | | | | |
| USD 729,547 | Alternative Loan Trust 2006-OA14 'Series 2006-OA14 3A1' FRN 25/11/2046 | 642,193 | 0.01 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 499,000 | American Builders & Contractors Supply Co Inc '144A' 5.75% 15/12/2023 | 513,970 | 0.01 | USD 1,500,000 | Amgen Inc 2.2% 11/5/2020 | 1,480,424 | 0.02 |
| USD 820,000 | American Builders & Contractors Supply Co Inc '144A' 5.875% 15/5/2026 | 825,084 | 0.01 | USD 2,800,000 | Amgen Inc 4.5% 15/3/2020 | 2,864,455 | 0.03 |
| USD 235,000 | American Electric Power Co Inc 2.95% 15/12/2022 | 229,426 | 0.00 | USD 1,000,000 | AMMC CLO 15 Ltd 'Series 2014-15A D' '144A' FRN 9/12/2026 | 1,008,202 | 0.01 |
| USD 250,000 | American Equity Investment Life Holding Co 5% 15/6/2027 | 246,391 | 0.00 | USD 1,000,000 | AMMC CLO 16 Ltd 'Series 2015-16A DR' '144A' FRN 14/4/2029 | 1,006,483 | 0.01 |
| USD 995,000 | American Express Co 2.5% 1/8/2022 | 958,370 | 0.01 | USD 1,000,000 | Ammc Clo 19 Ltd 'Series 2016-19A D' '144A' FRN 15/10/2028 | 1,006,613 | 0.01 |
| USD 1,260,000 | American Express Credit Account Master Trust 'Series 2017-5 A' FRN 18/2/2025 | 1,268,066 | 0.01 | USD 1,390,000 | AMMC CLO XII Ltd 'Series 2013-12A AR' '144A' FRN 10/11/2030 | 1,391,983 | 0.02 |
| USD 2,000,000 | American Express Credit Account Master Trust 'Series 2017-6 A' 2.04% 15/5/2023 | 1,963,454 | 0.02 | USD 1,149,579 | Amortizing Residential Collateral Trust 2002-BC8 'Series 2002-BC8 A1' FRN 25/11/2032 | 1,139,227 | 0.01 |
| USD 1,930,000 | American Express Credit Account Master Trust 'Series 2018-4 A' 2.99% 15/12/2023 | 1,930,803 | 0.02 | USD 405,000 | Amphenol Corp 2.2% 1/4/2020 | 399,191 | 0.00 |
| USD 3,600,000 | American Express Credit Corp 2.2% 3/3/2020 | 3,560,427 | 0.04 | USD 1,455,000 | AMSR 2016-SFR1 Trust 'Series 2016-SFR1 D' '144A' FRN 17/11/2033 | 1,463,189 | 0.02 |
| USD 1,600,000 | American Express Credit Corp 2.25% 5/5/2021 | 1,561,798 | 0.02 | USD 2,725,000 | AMSR 2016-SFR1 Trust 'Series 2016-SFR1 E' '144A' FRN 17/11/2033 | 2,742,025 | 0.03 |
| USD 1,300,000 | American Express Credit Corp 2.375% 26/5/2020 | 1,284,518 | 0.02 | USD 250,000 | Amsted Industries Inc '144A' 5% 15/3/2022 | 251,250 | 0.00 |
| USD 1,000,000 | American Express Credit Corp 2.6% 14/9/2020 | 991,983 | 0.01 | USD 755,000 | AmWINS Group Inc '144A' 7.75% 1/7/2026 | 797,469 | 0.01 |
| USD 800,000 | American Honda Finance Corp 1.95% 20/7/2020 | 784,524 | 0.01 | USD 300,000 | Analog Devices Inc 2.5% 5/12/2021 | 291,705 | 0.00 |
| USD 1,200,000 | American Honda Finance Corp 3% 16/6/2020 | 1,201,141 | 0.01 | USD 1,500,000 | Analog Devices Inc 2.95% 12/1/2021 | 1,491,919 | 0.02 |
| USD 550,000 | American International Group Inc 2.3% 16/7/2019 | 548,292 | 0.01 | USD 3,000,000 | ANCHORAGE CAPITAL CLO 1-R Ltd 'Series 2018-1RA A1' '144A' FRN 13/4/2031 | 2,992,002 | 0.03 |
| USD 1,500,000 | American International Group Inc 3.3% 1/3/2021 | 1,499,533 | 0.02 | USD 2,500,000 | Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A A1R' '144A' FRN 13/10/2030 | 2,504,746 | 0.03 |
| USD 230,000 | American International Group Inc 4.875% 1/6/2022 | 241,103 | 0.00 | USD 1,000,000 | Anchorage Capital CLO 2013-1 Ltd 'Series 2013-1A CR' '144A' FRN 13/10/2030 | 1,000,791 | 0.01 |
| USD 519,000 | American Tower Corp 2.8% 1/6/2020 | 514,836 | 0.01 | USD 4,750,000 | Anchorage Capital CLO 2018-10 Ltd 'Series 2018-10A A1A' '144A' FRN 15/10/2031 | 4,752,375 | 0.05 |
| USD 1,500,000 | American Tower Corp 3.3% 15/2/2021 | 1,495,616 | 0.02 | USD 1,000,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA B' '144A' FRN 28/1/2031 | 997,133 | 0.01 |
| USD 354,537 | Americredit Automobile Receivables Trust 2014-4 'Series 2014-4 C' 2.47% 9/11/2020 | 354,387 | 0.00 | USD 1,000,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA C' '144A' FRN 28/1/2031 | 1,001,710 | 0.01 |
| USD 117,312 | AmeriCredit Automobile Receivables Trust 2016-2 'Series 2016-2 A3' 1.6% 9/11/2020 | 117,115 | 0.00 | USD 1,500,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA D' '144A' FRN 28/1/2031 | 1,480,079 | 0.02 |
| USD 372,361 | AmeriCredit Automobile Receivables Trust 2016-3 'Series 2016-3 A3' 1.46% 10/5/2021 | 370,605 | 0.00 | USD 1,000,000 | Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA D' '144A' FRN 28/1/2031 | 988,472 | 0.01 |
| USD 690,000 | AmeriCredit Automobile Receivables Trust 2017-2 'Series 2017-2 A3' 1.98% 20/12/2021 | 684,618 | 0.01 | USD 1,150,000 | Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA C' '144A' FRN 15/1/2030 | 1,149,101 | 0.01 |
| USD 3,000,000 | AmeriCredit Automobile Receivables Trust 2017-3 'Series 2017-3 A3' 1.9% 18/3/2022 | 2,965,582 | 0.03 | USD 1,000,000 | Anchorage Capital CLO 6 Ltd 'Series 2015-6A CR' '144A' FRN 15/7/2030 | 1,003,338 | 0.01 |
| USD 1,640,000 | AmeriCredit Automobile Receivables Trust 2017-4 'Series 2017-4 A3' 2.04% 18/7/2022 | 1,619,261 | 0.02 | USD 5,000,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A AR' '144A' FRN 15/10/2027 | 4,994,700 | 0.06 |
| USD 1,010,000 | Americredit Automobile Receivables Trust 2018-1 'Series 2018-1 A3' 3.07% 19/12/2022 | 1,009,922 | 0.01 | USD 2,650,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A AR' '144A' FRN 28/7/2028 | 2,650,128 | 0.03 |
| USD 500,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.5% 20/5/2025 | 492,500 | 0.01 | USD 1,100,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A BR' '144A' FRN 28/7/2028 | 1,099,914 | 0.01 |
| USD 350,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.625% 20/5/2024 | 349,125 | 0.00 | USD 1,500,000 | Anchorage Capital CLO 8 Ltd 'Series 2016-8A DR' '144A' FRN 28/7/2028 | 1,500,031 | 0.02 |
| USD 250,000 | AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/5/2027 | 247,500 | 0.00 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 23,001,000 | Andeavor Logistics LP FRN 15/2/2023 (Perpetual) | 23,095,879 | 0.27 | USD 300,000 | Aramark Services Inc 5.125% 15/1/2024 | 305,010 | 0.00 |
| USD 145,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 3.5% 1/12/2022 | 142,775 | 0.00 | USD 270,000 | Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd 'Series 2016-FL1A A' '144A' FRN 15/9/2026 | 271,212 | 0.00 |
| USD 153,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.25% 15/10/2022 | 158,546 | 0.00 | USD 780,000 | Arbor Realty Commercial Real Estate Notes 2017-FL1 Ltd 'Series 2017-FL1 A' '144A' FRN 15/4/2027 | 784,094 | 0.01 |
| USD 5,445,000 | Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021 | 5,382,478 | 0.06 | USD 437,500 | Arbor Realty Commercial Real Estate Notes 2017-FL1 Ltd 'Series 2017-FL1 B' '144A' FRN 15/4/2027 | 435,384 | 0.01 |
| USD 290,000 | Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023 | 287,920 | 0.00 | USD 7,064,000 | Arconic Inc 5.125% 1/10/2024 | 7,103,735 | 0.08 |
| USD 150,000 | Anheuser-Busch InBev Worldwide Inc 4.375% 15/2/2021 | 154,997 | 0.00 | USD 1,000,000 | Arconic Inc 5.4% 15/4/2021 | 1,028,750 | 0.01 |
| USD 2,500,000 | Antares CLO 2017-2 Ltd 'Series 2017-2A A' '144A' FRN 20/1/2030 | 2,503,029 | 0.03 | USD 1,210,000 | Arconic Inc 5.87% 23/2/2022 | 1,252,955 | 0.01 |
| USD 1,317,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024 | 1,333,462 | 0.02 | USD 933,000 | Arconic Inc 5.9% 1/2/2027 | 949,421 | 0.01 |
| USD 597,000 | Antero Resources Corp 5% 1/3/2025 | 604,462 | 0.01 | USD 180,000 | Arconic Inc 6.15% 15/8/2020 | 187,875 | 0.00 |
| USD 424,000 | Antero Resources Corp 5.125% 1/12/2022 | 430,360 | 0.01 | USD 1,500,000 | Ares Capital Corp 3.875% 15/1/2020 | 1,504,603 | 0.02 |
| USD 500,000 | Antero Resources Corp 5.375% 1/11/2021 | 510,000 | 0.01 | USD 1,500,000 | Ares XL CLO Ltd 'Series 2016-40A C' '144A' FRN 15/10/2027 | 1,510,727 | 0.02 |
| USD 1,115,000 | Antero Resources Corp 5.625% 1/6/2023 | 1,148,450 | 0.01 | USD 2,875,000 | Ares XLI Clo Ltd 'Series 2016-41A A' '144A' FRN 15/1/2029 | 2,883,858 | 0.03 |
| USD 270,000 | Anthem Inc 3.125% 15/5/2022 | 266,454 | 0.00 | USD 750,000 | ARES XLIV CLO Ltd 'Series 2017-44A C' '144A' FRN 15/10/2029 | 755,635 | 0.01 |
| USD 2,005,000 | AOA 2015-1177 Mortgage Trust 'Series 2015-1177 A' '144A' FRN 13/12/2029 | 1,980,415 | 0.02 | USD 500,000 | ARES XLIV CLO Ltd 'Series 2017-44A D' '144A' FRN 15/10/2029 | 510,658 | 0.01 |
| USD 649,000 | Apache Corp 3.25% 15/4/2022 | 642,327 | 0.01 | USD 500,000 | Ares XLIX CLO Ltd 'Series 2018-49A B' '144A' FRN 22/7/2030 | 499,987 | 0.01 |
| USD 1,349,000 | Apache Corp 3.625% 1/2/2021 | 1,353,627 | 0.02 | USD 1,500,000 | ARES XLV CLO Ltd 'Series 2017-45A D' '144A' FRN 15/10/2030 | 1,502,566 | 0.02 |
| USD 34,000 | Apache Corp 6.9% 15/9/2018 | 34,046 | 0.00 | USD 850,000 | ARES XLVII CLO Ltd 'Series 2018-47A B' '144A' FRN 15/4/2030 | 839,011 | 0.01 |
| USD 407,000 | Apergy Corp '144A' 6.375% 1/5/2026 | 418,192 | 0.01 | USD 500,000 | ARES XLVII CLO Ltd 'Series 2018-47A C' '144A' FRN 15/4/2030 | 492,818 | 0.01 |
| USD 1,000,000 | Apidos CLO XII 'Series 2013-12A AR' '144A' FRN 15/4/2031 | 999,287 | 0.01 | USD 3,000,000 | ARES XLVII CLO Ltd 'Series 2018-47A D' '144A' FRN 15/4/2030 | 2,966,399 | 0.03 |
| USD 3,250,000 | Apidos CLO XV 'Series 2013-15A A1RR' '144A' FRN 20/4/2031 | 3,241,478 | 0.04 | USD 525,000 | ARES XLVII CLO Ltd 'Series 2018-47A E' '144A' FRN 15/4/2030 | 518,080 | 0.01 |
| USD 1,000,000 | Apidos CLO XV 'Series 2013-15A CRR' '144A' FRN 20/4/2031 | 996,528 | 0.01 | USD 1,000,000 | Ares XLVIII CLO 'Series 2018-48A C' '144A' FRN 20/7/2030 | 989,261 | 0.01 |
| USD 368,400 | Apidos CLO XVI 'Series 2013-16A A1R' '144A' FRN 19/1/2025 | 368,468 | 0.00 | USD 1,000,000 | Ares XLVIII CLO 'Series 2018-48A D' '144A' FRN 20/7/2030 | 999,779 | 0.01 |
| USD 3,500,000 | Apidos CLO XVIII 'Series 2014-18A A1R' '144A' FRN 22/7/2026 | 3,500,480 | 0.04 | USD 1,000,000 | Ares XXXIII CLO Ltd 'Series 2015-1A A2R' '144A' FRN 5/12/2025 | 1,001,571 | 0.01 |
| USD 500,000 | Apidos CLO XX 'Series 2015-20A BRR' '144A' FRN 16/7/2031 | 499,903 | 0.01 | USD 1,000,000 | Ares XXXIII CLO Ltd 'Series 2015-1A CR' '144A' FRN 5/12/2025 | 1,012,803 | 0.01 |
| USD 750,000 | Apidos CLO XXIII 'Series 2015-23A D2' '144A' FRN 15/1/2027 | 751,832 | 0.01 | USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA B' '144A' FRN 15/5/2030 | 492,585 | 0.01 |
| USD 1,500,000 | Apidos CLO XXIX 'Series 2018-29A A2' '144A' FRN 25/7/2030 | 1,494,198 | 0.02 | USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA C' '144A' FRN 15/5/2030 | 496,381 | 0.01 |
| USD 1,000,000 | Apidos CLO XXIX 'Series 2018-29A B' '144A' FRN 25/7/2030 | 981,642 | 0.01 | USD 1,000,000 | Ares XXXIR CLO Ltd 'Series 2014-31RA A2' '144A' FRN 24/5/2030 | 1,002,855 | 0.01 |
| USD 1,250,000 | Apidos CLO XXIX 'Series 2018-29A C' '144A' FRN 25/7/2030 | 1,240,781 | 0.01 | USD 1,750,000 | Ares XXXVII CLO Ltd 'Series 2015-4A A1R' '144A' FRN 15/10/2030 | 1,751,946 | 0.02 |
| USD 5,000,000 | Apidos Clo XXV 'Series 2016-25A A1' '144A' FRN 20/10/2028 | 5,003,780 | 0.06 | USD 1,000,000 | Ares XXXVII CLO Ltd 'Series 2015-4A A3R' '144A' FRN 15/10/2030 | 998,502 | 0.01 |
| USD 1,200,000 | Apidos CLO XXX '144A' FRN 18/10/2031 | 1,200,000 | 0.01 | USD 1,500,000 | Ares XXXVII CLO Ltd 'Series 2015-4A DR' '144A' FRN 15/10/2030 | 1,524,540 | 0.02 |
| USD 4,000,000 | Apple Inc 2.25% 23/2/2021 | 3,942,916 | 0.05 | USD 2,500,000 | Ares XXXVR CLO Ltd 'Series 2015-35RA A2' '144A' FRN 15/7/2030 | 2,499,920 | 0.03 |
| USD 4,000,000 | Apple Inc 2.85% 6/5/2021 | 3,991,442 | 0.05 | USD 1,000,000 | Ares XXXVR CLO Ltd 'Series 2015-35RA C' '144A' FRN 15/7/2030 | 982,001 | 0.01 |
| USD 1,536,000 | APX Group Inc 7.875% 1/12/2022 | 1,568,640 | 0.02 | | | | |
| USD 935,000 | APX Group Inc 8.75% 1/12/2020 | 937,337 | 0.01 | | | | |
| USD 340,000 | Aramark Services Inc 4.75% 1/6/2026 | 335,750 | 0.00 | | | | |
| USD 3,035,000 | Aramark Services Inc '144A' 5% 1/4/2025 | 3,061,556 | 0.04 | | | | |
| USD 1,710,000 | Aramark Services Inc '144A' 5% 1/2/2028 | 1,680,075 | 0.02 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,000,000 | Ares XXXVR CLO Ltd 'Series 2015-35RA D' '144A' FRN 15/7/2030 | 999,947 | 0.01 | USD 90,000 | AXA Equitable Holdings Inc '144A' 3.9% 20/4/2023 | 89,766 | 0.00 |
| USD 700,000 | ARI Fleet Lease Trust 2018-A 'Series 2018-A A3' '144A' 2.84% 15/10/2026 | 694,025 | 0.01 | EUR 100,000 | Axalta Coating Systems LLC 4.25% 15/8/2024 | 122,501 | 0.00 |
| USD 2,628,000 | Asbury Automotive Group Inc 6% 15/12/2024 | 2,654,280 | 0.03 | USD 603,000 | Axalta Coating Systems LLC '144A' 4.875% 15/8/2024 | 598,478 | 0.01 |
| USD 987,000 | Ascend Learning LLC '144A' 6.875% 1/8/2025 | 999,337 | 0.01 | USD 200,000 | B&G Foods Inc 4.625% 1/6/2021 | 199,750 | 0.00 |
| USD 1,274,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022 | 1,414,140 | 0.02 | USD 207,000 | B&G Foods Inc 5.25% 1/4/2025 | 201,307 | 0.00 |
| USD 4,000,000 | Ashford Hospitality Trust 2018-ASHF 'Series 2018-ASHF D' '144A' FRN 15/4/2035 | 4,022,705 | 0.05 | USD 2,825,000 | BA Credit Card Trust 'Series 2018-A1 A1' 2.7% 17/7/2023 | 2,808,181 | 0.03 |
| USD 450,000 | Ashland LLC 4.75% 15/8/2022 | 455,062 | 0.01 | USD 1,910,000 | BA Credit Card Trust 'Series 2018-A2 A2' 3% 15/9/2023 | 1,910,425 | 0.02 |
| USD 2,008,000 | Ashtead Capital Inc '144A' 5.25% 1/8/2026 | 2,068,240 | 0.02 | USD 910,000 | BA Credit Card Trust 'Series 2018-A3 A3' 3.1% 15/12/2023 | 909,872 | 0.01 |
| USD 400,000 | Ashtead Capital Inc '144A' 5.625% 1/10/2024 | 417,000 | 0.01 | USD 325,000 | Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 2.773% 15/12/2022 | 316,598 | 0.00 |
| USD 221,000 | Asset Securitization Corp 'Series 1997-D5 B2' 6.93% 14/2/2043 | 222,011 | 0.00 | USD 1,528,000 | Ball Corp 4% 15/11/2023 | 1,497,440 | 0.02 |
| USD 44,000 | AssuredPartners Inc '144A' 7% 15/8/2025 | 43,230 | 0.00 | USD 400,000 | Ball Corp 4.375% 15/12/2020 | 406,500 | 0.00 |
| USD 2,100,000 | AT&T Inc 2.8% 17/2/2021 | 2,079,189 | 0.02 | USD 300,000 | Ball Corp 5% 15/3/2022 | 310,215 | 0.00 |
| USD 255,000 | AT&T Inc 3.2% 1/3/2022 | 252,209 | 0.00 | USD 1,000,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNM Z' '144A' FRN 15/9/2018 | 1,001,865 | 0.01 |
| USD 1,100,000 | AT&T Inc 3.6% 17/2/2023 | 1,096,756 | 0.01 | USD 140,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY E' '144A' FRN 15/9/2026 | 140,017 | 0.00 |
| USD 1,825,000 | AT&T Inc 5.2% 15/3/2020 | 1,881,439 | 0.02 | USD 1,436,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY F' '144A' FRN 15/9/2026 | 1,435,227 | 0.02 |
| USD 750,000 | AT&T Inc 5.875% 1/10/2019 | 773,580 | 0.01 | USD 1,454,000 | BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 | 1,362,819 | 0.02 |
| USD 500,000 | Atlas Senior Loan Fund VII Ltd 'Series 2016-7A D' '144A' FRN 30/11/2028 | 502,596 | 0.01 | USD 5,860,000 | BAMLL Commercial Mortgage Securities Trust 2016-ISQ 'Series 2016-ISQ E' '144A' FRN 14/8/2034 | 5,330,559 | 0.06 |
| USD 1,250,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A B' '144A' FRN 15/1/2031 | 1,234,407 | 0.01 | USD 1,620,000 | BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH CL' '144A' FRN 15/11/2032 | 1,623,417 | 0.02 |
| USD 1,250,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A D' '144A' FRN 15/1/2031 | 1,228,760 | 0.01 | USD 1,980,000 | BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH DL' '144A' FRN 15/11/2032 | 1,982,928 | 0.02 |
| USD 10,000,000 | Atlas Senior Loan Fund XI Ltd 'Series 2018-11A A1L' '144A' FRN 26/7/2031 | 9,960,942 | 0.11 | USD 238,785 | Banc of America Commercial Mortgage Trust 2007-1 'Series 2007-1 AMFX' FRN 15/1/2049 | 240,046 | 0.00 |
| USD 1,000,000 | Atlas Senior Loan Fund XII Ltd 'Series 2018-12A A1' '144A' FRN 24/10/2031 | 998,000 | 0.01 | USD 1,330,598 | Banc of America Funding 2007-7 Trust 'Series 2007-7 3A3' FRN 25/9/2037 | 1,050,712 | 0.01 |
| USD 5,660,000 | Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM D' '144A' FRN 15/12/2036 | 5,674,178 | 0.07 | EUR 530,000 | Banff Merger Sub Inc 8.375% 1/9/2026 | 621,993 | 0.01 |
| USD 1,950,000 | Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM E' '144A' FRN 15/12/2036 | 1,956,094 | 0.02 | USD 5,170,000 | Banff Merger Sub Inc '144A' 9.75% 1/9/2026 | 5,202,312 | 0.06 |
| USD 1,450,000 | Atrium VIII '144A' FRN 23/10/2024 | 1,461,981 | 0.02 | USD 75,000 | Bank of America Corp FRN 17/6/2019 (Perpetual) | 76,031 | 0.00 |
| USD 500,000 | Atrium XI '144A' FRN 23/10/2025 | 500,886 | 0.01 | USD 1,895,000 | Bank of America Corp FRN 21/7/2021 | 1,861,814 | 0.02 |
| USD 8,337,000 | Avantor Inc '144A' 6% 1/10/2024 | 8,482,897 | 0.10 | USD 355,000 | Bank of America Corp FRN 23/1/2022 | 349,540 | 0.00 |
| USD 2,686,000 | Avantor Inc '144A' 9% 1/10/2025 | 2,790,083 | 0.03 | USD 675,000 | Bank of America Corp FRN 24/4/2023 | 657,868 | 0.01 |
| USD 2,000,000 | Aventura Mall Trust 2013-AVM 'Series 2013-AVM A' '144A' FRN 5/12/2032 | 2,032,861 | 0.02 | USD 1,135,000 | Bank of America Corp FRN 21/7/2023 | 1,103,239 | 0.01 |
| USD 460,000 | Aventura Mall Trust 2013-AVM 'Series 2013-AVM E' '144A' FRN 5/12/2032 | 467,558 | 0.01 | USD 20,316,000 | Bank of America Corp FRN 5/9/2024 (Perpetual) | 21,509,565 | 0.25 |
| USD 305,000 | Aviation Capital Group LLC '144A' 2.875% 20/1/2022 | 296,384 | 0.00 | | | | |
| USD 512,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022 | 511,360 | 0.01 | | | | |
| USD 350,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.5% 1/4/2023 | 350,437 | 0.00 | | | | |
| USD 200,000 | Avon International Operations Inc '144A' 7.875% 15/8/2022 | 205,000 | 0.00 | | | | |

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,000,000 | Bank of America Corp 2.151% 9/11/2020 | 1,959,510 | 0.02 | USD 125,000 | BBCMS Trust 2015-STP 'Series 2015-STP E' '144A' FRN 10/9/2028 | 120,431 | 0.00 |
| USD 3,000,000 | Bank of America Corp 2.25% 21/4/2020 | 2,962,920 | 0.03 | USD 668,000 | BB-UBS Trust 2012-SHOW 'Series 2012-SHOW E' '144A' FRN 5/11/2036 | 629,989 | 0.01 |
| USD 340,000 | Bank of America Corp 3.3% 11/1/2023 | 337,265 | 0.00 | USD 1,412,000 | Beacon Roofing Supply Inc '144A' 4.875% 1/11/2025 | 1,309,630 | 0.02 |
| USD 1,635,000 | Bank of America Corp 5.625% 1/7/2020 | 1,709,195 | 0.02 | USD 1,755,163 | Bear Stearns ALT-A Trust 2006-2 'Series 2006-2 11A1' FRN 25/4/2036 | 1,929,968 | 0.02 |
| USD 85,000 | Bank of New York Mellon Corp/The FRN 16/5/2023 | 82,707 | 0.00 | USD 1,308,306 | Bear Stearns Asset Backed Securities I Trust 2005-AC9 (Step-up coupon) 'Series 2005-AC9 A5' 6.25% 25/12/2035 | 1,284,204 | 0.02 |
| USD 10,300,000 | Bank of New York Mellon Corp/The FRN 20/9/2026 (Perpetual) | 9,970,400 | 0.12 | USD 1,775,591 | Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series 2006-AC1 1A2' 6.25% 25/2/2036 | 1,586,924 | 0.02 |
| USD 285,000 | Bank of New York Mellon Corp/The 2.05% 3/5/2021 | 277,251 | 0.00 | USD 5,000,000 | Bear Stearns Asset Backed Securities I Trust 2006-EC1 'Series 2006-EC1 M2' FRN 25/12/2035 | 4,974,825 | 0.06 |
| USD 2,000,000 | Bank of New York Mellon Corp/The 2.45% 27/11/2020 | 1,974,211 | 0.02 | USD 4,225,654 | Bear Stearns Asset Backed Securities I Trust 2006-EC2 'Series 2006-EC2 M2' FRN 25/2/2036 | 4,168,704 | 0.05 |
| USD 2,200,000 | Bank of New York Mellon Corp/The 2.6% 17/8/2020 | 2,183,469 | 0.03 | USD 2,156,771 | Bear Stearns Asset Backed Securities I Trust 2006-HE7 'Series 2006-HE7 1A2' FRN 25/9/2036 | 2,645,014 | 0.03 |
| USD 390,000 | Bank of New York Mellon Corp/The 3.5% 28/4/2023 | 391,772 | 0.00 | USD 5,845,852 | Bear Stearns Asset Backed Securities I Trust 2007-FS1 'Series 2007-FS1 1A3' FRN 25/5/2035 | 6,118,327 | 0.07 |
| USD 14,395,000 | Barings CLO Ltd 2018-III 'Series 2018-3A A1' '144A' FRN 20/7/2029 | 14,358,521 | 0.17 | USD 1,178,326 | Bear Stearns Asset Backed Securities I Trust 2007-HE1 'Series 2007-HE1 21A2' FRN 25/1/2037 | 1,158,308 | 0.01 |
| USD 1,285,000 | BAT Capital Corp '144A' 2.297% 14/8/2020 | 1,262,185 | 0.01 | USD 986,331 | Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 22A' FRN 25/3/2037 | 957,726 | 0.01 |
| USD 1,515,000 | BAT Capital Corp '144A' 2.764% 15/8/2022 | 1,468,383 | 0.02 | USD 1,739,196 | Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 2A' FRN 25/4/2037 | 1,857,382 | 0.02 |
| USD 3,766,000 | Bausch Health Cos Inc/US '144A' 8.5% 31/1/2027 | 3,864,481 | 0.04 | USD 5,853,298 | Bear Stearns Asset Backed Securities I Trust 2007-HE5 'Series 2007-HE5 2A' FRN 25/6/2047 | 5,677,660 | 0.07 |
| USD 838,000 | Bausch Health Cos Inc/US '144A' 9.25% 1/4/2026 | 891,163 | 0.01 | USD 896,173 | Bear Stearns Asset Backed Securities Trust 2004-HE3 'Series 2004-HE3 M2' FRN 25/4/2034 | 913,345 | 0.01 |
| USD 1,500,000 | Baxalta Inc 2.875% 23/6/2020 | 1,497,243 | 0.02 | USD 611,658 | Bear Stearns Commercial Mortgage Securities Trust 2004-TOP16 'Series 2004-T16 G' '144A' FRN 13/2/2046 | 613,337 | 0.01 |
| USD 500,000 | Bayer US Finance LLC '144A' 2.375% 8/10/2019 | 496,097 | 0.01 | USD 1,179,000 | Bear Stearns Commercial Mortgage Securities Trust 2005-PWR10 'Series 2005-PW10 B' FRN 11/12/2040 | 1,205,498 | 0.01 |
| USD 1,582,056 | Bayview Commercial Asset Trust 2005-2 'Series 2005-2A A1' '144A' FRN 25/8/2035 | 1,515,371 | 0.02 | USD 2,020,382 | Bear Stearns Mortgage Funding Trust 2007-AR3 'Series 2007-AR3 1A1' FRN 25/3/2037 | 1,956,672 | 0.02 |
| USD 1,306,428 | Bayview Commercial Asset Trust 2005-3 'Series 2005-3A A1' '144A' FRN 25/11/2035 | 1,264,446 | 0.01 | USD 200,000 | Beazer Homes USA Inc 8.75% 15/3/2022 | 211,938 | 0.00 |
| USD 1,227,438 | Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036 | 1,178,450 | 0.01 | USD 2,760,000 | Becton Dickinson and Co FRN 29/12/2020* | 2,765,572 | 0.03 |
| USD 2,189,673 | Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A1' '144A' FRN 25/3/2037 | 2,105,148 | 0.02 | | | | |
| USD 1,857,399 | Bayview Commercial Asset Trust 2007-3 'Series 2007-3 A2' '144A' FRN 25/7/2037 | 1,752,305 | 0.02 | | | | |
| USD 2,900,000 | BB&T Corp 2.15% 1/2/2021 | 2,831,612 | 0.03 | | | | |
| USD 465,000 | BB&T Corp 2.45% 15/1/2020 | 462,314 | 0.01 | | | | |
| USD 1,500,000 | BB&T Corp 2.625% 29/6/2020 | 1,488,800 | 0.02 | | | | |
| USD 480,000 | BB&T Corp 3.2% 3/9/2021 | 479,955 | 0.01 | | | | |
| USD 1,139,000 | BBA US Holdings Inc '144A' 5.375% 1/5/2026 | 1,143,556 | 0.01 | | | | |
| USD 980,000 | BBCMS 2018-CHRS Mortgage Trust 'Series 2018-CHRS E' '144A' FRN 5/8/2038 | 840,600 | 0.01 | | | | |
| USD 1,000,000 | BBCMS 2018-TALL Mortgage Trust 'Series 2018-TALL D' '144A' FRN 15/3/2037 | 1,002,471 | 0.01 | | | | |
| USD 950,000 | BBCMS Trust 2013-TYSN 'Series 2013-TYSN A2' '144A' 3.756% 5/9/2032 | 961,131 | 0.01 | | | | |
| USD 52,000,000 | BBCMS Trust 2015-SRCH 'Series 2015-SRCH XA' '144A' FRN 10/8/2035 | 3,448,900 | 0.04 | | | | |
| USD 35,000,000 | BBCMS Trust 2015-SRCH 'Series 2015-SRCH XB' '144A' FRN 10/8/2035 | 586,075 | 0.01 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 380,000 | Becton Dickinson and Co 2.404% 5/6/2020 | 374,052 | 0.00 | USD 400,000 | Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.125% 15/11/2022 | 410,500 | 0.01 |
| USD 1,000,000 | Becton Dickinson and Co 2.675% 15/12/2019 | 995,429 | 0.01 | USD 7,577,000 | BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024 | 7,977,444 | 0.09 |
| USD 1,300,000 | Becton Dickinson and Co 3.25% 12/11/2020 | 1,298,415 | 0.02 | USD 8,885,000 | BlueMountain CLO 2012-2 Ltd 'Series 2012-2A AR' '144A' FRN 20/11/2028 | 8,894,253 | 0.10 |
| EUR 210,000 | Belden Inc 4.125% 15/10/2026 | 260,071 | 0.00 | USD 2,400,000 | BlueMountain CLO 2013-1 Ltd 'Series 2013-1A A1R' '144A' FRN 20/1/2029 | 2,403,982 | 0.03 |
| USD 630,000 | BENCHMARK 2018-B3 Mortgage Trust 'Series 2018-B3 D' '144A' 3.057% 10/4/2051 | 537,368 | 0.01 | USD 1,000,000 | BlueMountain CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 22/10/2030 | 1,001,244 | 0.01 |
| USD 7,150,000 | Benefit Street Partners CLO II Ltd 'Series 2013-IIA A1R' '144A' FRN 15/7/2029 | 7,161,888 | 0.08 | USD 1,200,000 | BlueMountain CLO 2015-1 Ltd 'Series 2015-1A C' '144A' FRN 13/4/2027 | 1,204,681 | 0.01 |
| USD 1,000,000 | Benefit Street Partners CLO IV Ltd 'Series 2014-IVA A1R' '144A' FRN 20/1/2029 | 1,002,036 | 0.01 | USD 2,100,000 | BlueMountain CLO 2016-1 Ltd 'Series 2016-1A BR' '144A' FRN 20/4/2027 | 2,083,457 | 0.02 |
| USD 1,250,000 | Benefit Street Partners CLO IV Ltd 'Series 2014-IVA A2R' '144A' FRN 20/1/2029 | 1,254,959 | 0.01 | USD 1,000,000 | BlueMountain CLO 2016-3 Ltd 'Series 2016-3A E' '144A' FRN 15/11/2027 | 1,013,799 | 0.01 |
| USD 10,000,000 | Benefit Street Partners CLO VI Ltd 'Series 2015-VIA A1R' '144A' FRN 18/10/2029 | 10,029,404 | 0.12 | USD 687,000 | BMC Software Finance Inc '144A' 8.125% 15/7/2021 | 701,874 | 0.01 |
| USD 1,453,000 | Benefit Street Partners CLO VI Ltd 'Series 2015-VIA BR' '144A' FRN 18/10/2029 | 1,458,793 | 0.02 | USD 810,000 | BMW Floorplan Master Owner Trust 'Series 2018-1 A1' '144A' 3.15% 15/5/2023 | 810,437 | 0.01 |
| USD 1,000,000 | Benefit Street Partners CLO VIII Ltd 'Series 2015-8AA1AR' '144A' FRN 20/1/2031 | 999,078 | 0.01 | USD 225,000 | BMW US Capital LLC '144A' 1.85% 15/9/2021 | 215,164 | 0.00 |
| USD 2,750,000 | Benefit Street Partners CLO X Ltd 'Series 2016-10A A1' '144A' FRN 15/1/2029 | 2,755,345 | 0.03 | USD 1,393,000 | Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025 | 1,375,587 | 0.02 |
| USD 750,000 | Benefit Street Partners CLO X Ltd 'Series 2016-10A A2' '144A' FRN 15/1/2029 | 752,664 | 0.01 | USD 1,500,000 | Bowman Park CLO Ltd 'Series 2014-1A AR' '144A' FRN 23/11/2025 | 1,499,860 | 0.02 |
| USD 1,000,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A C' '144A' FRN 15/10/2030 | 999,511 | 0.01 | USD 966,000 | Boyd Gaming Corp 6% 15/8/2026 | 978,075 | 0.01 |
| USD 1,000,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A D' '144A' FRN 15/10/2030 | 1,014,612 | 0.01 | USD 400,000 | Boyd Gaming Corp 6.375% 1/4/2026 | 411,000 | 0.01 |
| USD 1,300,000 | Benefit Street Partners CLO XV Ltd 'Series 2018-15A A1' '144A' FRN 18/7/2031 | 1,300,000 | 0.01 | USD 200,000 | Boyd Gaming Corp 6.875% 15/5/2023 | 211,000 | 0.00 |
| USD 870,000 | Berkshire Hathaway Energy Co 2.4% 1/2/2020 | 863,632 | 0.01 | USD 269,000 | Boyne USA Inc '144A' 7.25% 1/5/2025 | 286,485 | 0.00 |
| USD 800,000 | Berkshire Hathaway Finance Corp 4.25% 15/1/2021 | 824,417 | 0.01 | USD 1,394,000 | Brand Industrial Services Inc '144A' 8.5% 15/7/2025 | 1,437,563 | 0.02 |
| USD 185,000 | Berry Global Inc '144A' 4.5% 15/2/2026 | 173,900 | 0.00 | USD 1,269,000 | Brink's Co/The '144A' 4.625% 15/10/2027 | 1,194,446 | 0.01 |
| USD 300,000 | Berry Global Inc 5.125% 15/7/2023 | 300,375 | 0.00 | USD 3,900,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020 | 3,855,784 | 0.04 |
| USD 623,000 | Berry Petroleum Co LLC '144A' 7% 15/2/2026 | 646,176 | 0.01 | USD 160,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 2.65% 15/1/2023 | 151,645 | 0.00 |
| USD 1,790,000 | BHMS 2018-ATLS 'Series 2018-ATLS C' '144A' FRN 15/7/2035 | 1,793,356 | 0.02 | USD 799,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/1/2022 | 780,159 | 0.01 |
| USD 724,000 | Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025 | 760,222 | 0.01 | USD 1,237,000 | Bruin E&P Partners LLC '144A' 8.875% 1/8/2023 | 1,283,388 | 0.02 |
| USD 1,000,000 | Birchwood Park CLO Ltd 'Series 2014-1A D1' '144A' FRN 15/7/2026 | 1,000,254 | 0.01 | USD 437,948 | BSPRT 2017-FL1 Issuer Ltd 'Series 2017-FL1 A' '144A' FRN 15/6/2027 | 439,561 | 0.01 |
| USD 360,000 | Blackstone CQP Holdco LP '144A' 6% 18/8/2021 | 358,028 | 0.00 | USD 4,525,000 | Buckeye Partners LP FRN 22/1/2078 | 4,339,233 | 0.05 |
| USD 2,188,000 | Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021 | 2,203,913 | 0.03 | USD 1,500,000 | Buckeye Partners LP 4.875% 1/2/2021 | 1,528,531 | 0.02 |
| USD 553,000 | Block Communications Inc '144A' 6.875% 15/2/2025 | 565,443 | 0.01 | USD 3,500,000 | Burnham Park Clo Ltd 'Series 2016-1A A' '144A' FRN 20/10/2029 | 3,513,681 | 0.04 |
| USD 1,199,000 | Blue Cube Spinco LLC 9.75% 15/10/2023 | 1,365,361 | 0.02 | | | | |
| USD 2,966,000 | Blue Cube Spinco LLC 10% 15/10/2025 | 3,447,975 | 0.04 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,766,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 F' '144A' FRN 10/3/2033 | 2,649,306 | 0.03 | USD 980,000 | Capital One Multi-Asset Execution Trust 'Series 2018-A1 A1' 3.01% 15/2/2024 | 980,713 | 0.01 |
| USD 900,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 D' '144A' 3.633% 10/3/2033 | 874,668 | 0.01 | USD 1,000,000 | Carlyle Global Market Strategies CLO 2012-3 Ltd 'Series 2012-3A BR' '144A' FRN 14/10/2028 | 1,004,909 | 0.01 |
| USD 500,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 E' '144A' 3.717% 10/3/2033 | 482,271 | 0.01 | USD 1,250,000 | Carlyle Global Market Strategies CLO 2012-4 Ltd 'Series 2012-4A BR' '144A' FRN 20/1/2029 | 1,253,562 | 0.01 |
| USD 500,000 | BWAY 2015-1740 Mortgage Trust 'Series 2015-1740 E' '144A' FRN 10/1/2035 | 475,786 | 0.01 | USD 1,000,000 | Carlyle Global Market Strategies CLO 2012-4 Ltd 'Series 2012-4A C1R' '144A' FRN 20/1/2029 | 1,006,116 | 0.01 |
| EUR 5,254,000 | BWAY Holding Co 4.75% 15/4/2024 | 6,287,280 | 0.07 | USD 1,000,000 | Carlyle Global Market Strategies CLO 2013-1 Ltd 'Series 2013-1A CR' '144A' FRN 14/8/2030 | 1,006,586 | 0.01 |
| USD 3,183,000 | BWAY Holding Co '144A' 5.5% 15/4/2024 | 3,183,000 | 0.04 | USD 4,000,000 | Carlyle Global Market Strategies CLO 2014-2R Ltd 'Series 2014-2RA A1' '144A' FRN 15/5/2031 | 3,997,773 | 0.05 |
| USD 235,000 | BWAY Holding Co '144A' 7.25% 15/4/2025 | 230,521 | 0.00 | USD 1,000,000 | Carlyle Global Market Strategies CLO 2014-2R Ltd 'Series 2014-2RA B' '144A' FRN 15/5/2031 | 994,315 | 0.01 |
| USD 1,635,000 | BWX Technologies Inc '144A' 5.375% 15/7/2026 | 1,655,437 | 0.02 | USD 1,000,000 | Carlyle Global Market Strategies CLO 2014-5 Ltd 'Series 2014-5A A1RR' '144A' FRN 15/7/2031 | 6,750,000 | 0.08 |
| USD 2,270,000 | BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037 | 2,152,084 | 0.03 | USD 500,000 | Carlyle Global Market Strategies CLO 2015-1 Ltd 'Series 2015-1A E1' '144A' FRN 20/4/2027 | 503,468 | 0.01 |
| USD 4,740,000 | BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037 | 4,408,540 | 0.05 | USD 1,100,000 | Carlyle Global Market Strategies CLO 2015-2 Ltd 'Series 2015-2A CR' '144A' FRN 27/4/2027 | 1,101,038 | 0.01 |
| USD 425,000 | CA Inc 3.6% 15/8/2022 | 421,564 | 0.01 | USD 3,200,000 | Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028 | 3,200,136 | 0.04 |
| USD 200,000 | Cablevision Systems Corp 5.875% 15/9/2022 | 204,250 | 0.00 | USD 1,000,000 | Carlyle Global Market Strategies CLO 2016-3 Ltd 'Series 2016-3A C' '144A' FRN 20/10/2029 | 1,008,696 | 0.01 |
| USD 1,929,000 | Cablevision Systems Corp 8% 15/4/2020 | 2,030,272 | 0.02 | USD 1,000,000 | Carlyle Global Market Strategies CLO 2016-3 Ltd 'Series 2016-3A D' '144A' FRN 20/10/2029 | 1,012,705 | 0.01 |
| USD 1,317,000 | Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025 | 1,264,320 | 0.01 | USD 1,000,000 | Carlyle US Clo 2017-2 Ltd 'Series 2017-2A C' '144A' FRN 20/7/2031 | 1,013,470 | 0.01 |
| USD 648,000 | Calfrac Holdings LP '144A' 8.5% 15/6/2026 | 622,080 | 0.01 | USD 3,490,000 | CarMax Auto Owner Trust 2018-1 'Series 2018-1 A3' 2.48% 15/11/2022 | 3,456,456 | 0.04 |
| USD 2,550,000 | California Resources Corp '144A' 8% 15/12/2022* | 2,301,375 | 0.03 | USD 600,000 | Carriage Services Inc '144A' 6.625% 1/6/2026 | 613,500 | 0.01 |
| USD 805,000 | Callon Petroleum Co 6.125% 1/10/2024 | 827,138 | 0.01 | USD 2,643,337 | Carrington Mortgage Loan Trust Series 2006-FRE1 'Series 2006-FRE1 A4' FRN 25/4/2036 | 2,169,207 | 0.03 |
| USD 428,000 | Callon Petroleum Co 6.375% 1/7/2026 | 440,840 | 0.01 | USD 4,118,254 | Carrington Mortgage Loan Trust Series 2006-NC5 'Series 2006-NC5 A3' FRN 25/1/2037 | 3,262,976 | 0.04 |
| USD 7,217,000 | Calpine Corp '144A' 5.25% 1/6/2026 | 6,838,107 | 0.08 | USD 1,461,828 | Carrington Mortgage Loan Trust Series 2007-HE1 'Series 2007-HE1 A2' FRN 25/6/2037 | 1,454,193 | 0.02 |
| USD 1,588,000 | Calpine Corp 5.375% 15/1/2023 | 1,518,525 | 0.02 | USD 4,817,031 | Carrington Mortgage Loan Trust Series 2007-RFC1 'Series 2007-RFC1 A3' FRN 25/12/2036 | 4,431,161 | 0.05 |
| USD 300,000 | Calpine Corp 5.5% 1/2/2024 | 274,875 | 0.00 | USD 2,302,000 | Carrizo Oil & Gas Inc 6.25% 15/4/2023* | 2,371,060 | 0.03 |
| USD 350,000 | Calpine Corp 5.75% 15/1/2025 | 320,250 | 0.00 | USD 903,000 | Carrizo Oil & Gas Inc 8.25% 15/7/2025 | 972,982 | 0.01 |
| USD 1,628,000 | Calpine Corp '144A' 5.875% 15/1/2024 | 1,646,315 | 0.02 | USD 1,280,000 | Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026 | 1,228,800 | 0.01 |
| USD 572,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021 | 566,280 | 0.01 | USD 1,000,000 | Caterpillar Financial Services Corp 1.7% 9/8/2021 | 963,607 | 0.01 |
| USD 480,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022 | 477,600 | 0.01 | USD 2,000,000 | Caterpillar Financial Services Corp 1.85% 4/9/2020 | 1,957,322 | 0.02 |
| USD 800,000 | Campbell Soup Co 3.3% 15/3/2021 | 793,392 | 0.01 | | | | |
| USD 377,000 | Capital One Financial Corp FRN 1/6/2020 (Perpetual) | 388,310 | 0.00 | | | | |
| USD 290,000 | Capital One Financial Corp 2.4% 30/10/2020 | 284,665 | 0.00 | | | | |
| USD 2,000,000 | Capital One Financial Corp 2.5% 12/5/2020 | 1,979,675 | 0.02 | | | | |
| USD 235,000 | Capital One Financial Corp 3.05% 9/3/2022 | 230,628 | 0.00 | | | | |
| USD 2,000,000 | Capital One Financial Corp 3.45% 30/4/2021 | 2,003,097 | 0.02 | | | | |
| USD 1,000,000 | Capital One Multi-Asset Execution Trust 'Series 2015-A8 A8' 2.05% 15/8/2023 | 982,124 | 0.01 | | | | |
| USD 2,760,000 | Capital One Multi-Asset Execution Trust 'Series 2017-A3 A3' 2.43% 15/1/2025 | 2,702,863 | 0.03 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,000,000 | Caterpillar Financial Services Corp 2.95% 15/5/2020 | 3,001,161 | 0.03 | USD 1,000,000 | Cedar Funding IV CLO Ltd 'Series 2014-4A DR' '144A' FRN 23/7/2030 | 1,006,642 | 0.01 |
| USD 750,000 | Catskill Park CLO Ltd 'Series 2017-1A C' '144A' FRN 20/4/2029 | 756,363 | 0.01 | USD 7,600,000 | Cedar Funding IX CLO Ltd 'Series 2018-9A A1' '144A' FRN 20/4/2031 | 7,563,900 | 0.09 |
| USD 5,000,000 | CBAM 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 17/10/2029 | 5,008,423 | 0.06 | USD 600,000 | Cedar Funding IX CLO Ltd 'Series 2018-9A D' '144A' FRN 20/4/2031 | 600,365 | 0.01 |
| USD 500,000 | CBAM 2017-3 Ltd 'Series 2017-3A E1' '144A' FRN 17/10/2029 | 507,793 | 0.01 | USD 1,000,000 | Cedar Funding VI CLO Ltd 'Series 2016-6A B' '144A' FRN 20/10/2028 | 1,002,140 | 0.01 |
| USD 4,000,000 | CBAM 2018-5 Ltd 'Series 2018-5A A' '144A' FRN 17/4/2031 | 3,973,797 | 0.05 | USD 12,250,000 | Cedar Funding VII Clo Ltd 'Series 2018-7A A1' '144A' FRN 20/1/2031 | 12,199,448 | 0.14 |
| USD 4,500,000 | CBAM 2018-5 Ltd 'Series 2018-5A B1' '144A' FRN 17/4/2031 | 4,449,453 | 0.05 | USD 2,500,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030 | 2,504,777 | 0.03 |
| USD 4,500,000 | CBAM 2018-6 Ltd 'Series 2018-6A A' '144A' FRN 15/7/2031 | 4,498,790 | 0.05 | USD 1,000,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A E' '144A' FRN 17/10/2030 | 1,012,961 | 0.01 |
| USD 4,000,000 | CBAM 2018-6 Ltd 'Series 2018-6A B1' '144A' FRN 15/7/2031 | 3,998,845 | 0.05 | USD 3,000,000 | Celgene Corp 2.875% 15/8/2020 | 2,985,786 | 0.03 |
| USD 250,000 | CBL & Associates LP 5.95% 15/12/2026 | 203,750 | 0.00 | USD 6,500,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 6,472,069 | 0.07 |
| USD 27,000 | CBS Radio Inc '144A' 7.25% 1/11/2024 | 25,934 | 0.00 | USD 1,250,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 1,250,541 | 0.01 |
| USD 2,538,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023 | 2,442,089 | 0.03 | USD 1,000,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 1,007,718 | 0.01 |
| USD 1,909,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028 | 1,795,510 | 0.02 | USD 1,000,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 999,455 | 0.01 |
| USD 1,270,000 | CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 15/2/2023 | 1,274,763 | 0.01 | USD 1,477,690 | Cent CLO 19 Ltd 'Series 2013-19A A1' '144A' FRN 29/10/2025 | 1,478,469 | 0.02 |
| USD 1,899,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2023 | 1,903,747 | 0.02 | USD 648,000 | Centene Corp 4.75% 15/5/2022 | 662,580 | 0.01 |
| USD 8,606,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027 | 8,251,003 | 0.10 | USD 550,000 | Centene Corp 4.75% 15/1/2025 | 554,510 | 0.01 |
| USD 300,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/5/2025 | 298,875 | 0.00 | USD 7,082,000 | Centene Corp '144A' 5.375% 1/6/2026 | 7,338,723 | 0.08 |
| USD 750,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 1/5/2026 | 743,438 | 0.01 | USD 560,000 | Centene Corp 6.125% 15/2/2024 | 590,100 | 0.01 |
| USD 500,000 | CCO Holdings LLC / CCO Holdings Capital Corp 5.75% 15/1/2024 | 509,375 | 0.01 | USD 215,000 | CenterPoint Energy Inc 2.5% 1/9/2022 | 206,907 | 0.00 |
| USD 882,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026 | 886,410 | 0.01 | USD 2,050,000 | Century Communities Inc 6.875% 15/5/2022 | 2,109,040 | 0.02 |
| USD 500,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.875% 1/4/2024 | 512,500 | 0.01 | USD 4,274,000 | CenturyLink Inc 5.625% 1/4/2025* | 4,199,205 | 0.05 |
| USD 760,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016-HEAT D' '144A' FRN 10/4/2029 | 751,712 | 0.01 | USD 200,000 | CenturyLink Inc 5.8% 15/3/2022 | 206,020 | 0.00 |
| USD 2,431,000 | CDK Global Inc 4.875% 1/6/2027 | 2,400,613 | 0.03 | USD 3,615,000 | CenturyLink Inc 6.45% 15/6/2021 | 3,785,628 | 0.04 |
| USD 200,000 | CDK Global Inc 5% 15/10/2024 | 205,250 | 0.00 | USD 1,643,000 | CenturyLink Inc 6.75% 1/12/2023 | 1,725,150 | 0.02 |
| USD 290,000 | CDK Global Inc 5.875% 15/6/2026 | 298,338 | 0.00 | USD 3,709,000 | CenturyLink Inc 7.5% 1/4/2024* | 3,992,739 | 0.05 |
| USD 200,000 | CDW LLC / CDW Finance Corp 5% 1/9/2023 | 204,500 | 0.00 | USD 557,000 | CenturyLink Inc 7.6% 15/9/2039 | 502,693 | 0.01 |
| USD 1,985,000 | CDW LLC / CDW Finance Corp 5% 1/9/2025 | 1,982,519 | 0.02 | USD 608,000 | CenturyLink Inc 7.65% 15/3/2042 | 547,382 | 0.01 |
| USD 5,253,000 | CDW LLC / CDW Finance Corp 5.5% 1/12/2024 | 5,489,385 | 0.06 | USD 3,001,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 3,012,224 | 0.03 |
| USD 200,000 | Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/4/2027 | 194,500 | 0.00 | USD 840,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 844,200 | 0.01 |
| USD 1,000,000 | Cedar Funding II CLO Ltd 'Series 2013-1A A1R' '144A' FRN 9/6/2030 | 1,001,817 | 0.01 | USD 1,626,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.5% 1/4/2028 | 1,703,235 | 0.02 |
| USD 4,625,000 | Cedar Funding IV CLO Ltd 'Series 2014-4A AR' '144A' FRN 23/7/2030 | 4,631,616 | 0.05 | USD 3,995,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025 | 4,264,662 | 0.05 |
| | | | | USD 636,000 | CF Industries Inc 4.95% 1/6/2043 | 555,705 | 0.01 |
| | | | | USD 150,000 | CF Industries Inc 5.15% 15/3/2034 | 140,812 | 0.00 |
| | | | | USD 350,000 | CF Industries Inc 5.375% 15/3/2044 | 319,812 | 0.00 |
| | | | | USD 694,000 | CF Industries Inc 7.125% 1/5/2020 | 733,905 | 0.01 |
| | | | | USD 1,009,000 | CFCRE Commercial Mortgage Trust 2011-C1 'Series 2011-C1 C' '144A' FRN 15/4/2044 | 1,052,887 | 0.01 |
| | | | | USD 830,000 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 C' FRN 10/5/2058 | 858,278 | 0.01 |
| | | | | USD 4,586,202 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XA' FRN 10/5/2058 | 460,103 | 0.01 |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 15,748,455 | CFCRE Commercial Mortgage Trust 2016-C6 'Series 2016-C6 XA' FRN 10/11/2049 | 1,126,566 | 0.01 | USD 704,000 | Chesapeake Energy Corp 8% 15/1/2025* | 721,600 | 0.01 |
| USD 1,050,000 | CFCRE Commercial Mortgage Trust 2018-TAN 'Series 2018-TAN C' '144A' 5.295% 15/2/2033 | 1,074,308 | 0.01 | USD 4,022,000 | Chesapeake Energy Corp 8% 15/6/2027* | 4,092,385 | 0.05 |
| USD 940,000 | CGBAM Commercial Mortgage Trust 2015-SMRT 'Series 2015-SMRT E' '144A' FRN 10/4/2028 | 934,547 | 0.01 | USD 3,500,000 | Chevron Corp 2.419% 17/11/2020 | 3,466,738 | 0.04 |
| USD 200,000 | CGBAM Commercial Mortgage Trust 2015-SMRT 'Series 2015-SMRT F' '144A' FRN 10/4/2028 | 198,264 | 0.00 | USD 670,201 | CHL Mortgage Pass-Through Trust 2005-9 'Series 2005-9 1A1' FRN 25/5/2035 | 621,793 | 0.01 |
| USD 150,000 | CGBAM Commercial Mortgage Trust 2015-SMRT 'Series 2015-SMRT B' '144A' 3.213% 10/4/2028 | 149,732 | 0.00 | USD 952,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025 | 804,440 | 0.01 |
| USD 2,630,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC A' '144A' FRN 15/7/2032 | 2,632,373 | 0.03 | USD 300,000 | CHS/Community Health Systems Inc 5.125% 1/8/2021 | 291,750 | 0.00 |
| USD 2,400,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC D' '144A' FRN 15/7/2032 | 2,403,135 | 0.03 | USD 1,250,000 | CHS/Community Health Systems Inc 6.25% 31/3/2023 | 1,193,750 | 0.01 |
| USD 3,470,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC E' '144A' FRN 15/7/2032 | 3,473,689 | 0.04 | USD 1,416,000 | CHS/Community Health Systems Inc '144A' 8.625% 15/1/2024 | 1,483,260 | 0.02 |
| USD 1,350,000 | CGRBS Commercial Mortgage Trust 2013-VN05 'Series 2013-VN05 D' '144A' FRN 13/3/2035 | 1,314,202 | 0.02 | USD 1,440,000 | Churchill Downs Inc '144A' 4.75% 15/1/2028 | 1,362,600 | 0.02 |
| USD 2,639,000 | Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025 | 2,596,116 | 0.03 | USD 2,750,000 | CIFC Funding 2013-II Ltd 'Series 2013-2A A1LR' '144A' FRN 18/10/2030 | 2,754,018 | 0.03 |
| USD 1,087,000 | Chaparral Energy Inc '144A' 8.75% 15/7/2023 | 1,084,283 | 0.01 | USD 1,000,000 | CIFC Funding 2013-II Ltd 'Series 2013-2A B1LR' '144A' FRN 18/10/2030 | 1,002,686 | 0.01 |
| USD 629,000 | Charles River Laboratories International Inc '144A' 5.5% 1/4/2026 | 640,007 | 0.01 | USD 22,000,000 | CIFC Funding 2013-IV Ltd 'Series 2013-4A A1RR' '144A' FRN 27/4/2031 | 21,952,009 | 0.25 |
| USD 1,500,000 | Charles Schwab Corp/The 3.25% 21/5/2021 | 1,504,480 | 0.02 | USD 5,650,000 | CIFC Funding 2013-IV Ltd 'Series 2013-4A A2RR' '144A' FRN 27/4/2031 | 5,655,060 | 0.07 |
| USD 495,000 | Charles Schwab Corp/The 4.45% 22/7/2020 | 508,347 | 0.01 | USD 500,000 | CIFC Funding 2014-III Ltd 'Series 2014-3A B1R' '144A' FRN 22/7/2026 | 500,329 | 0.01 |
| USD 1,500,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 3.579% 23/7/2020 | 1,504,936 | 0.02 | USD 1,000,000 | CIFC Funding 2014-III Ltd 'Series 2014-3A DR' '144A' FRN 22/7/2026 | 1,001,661 | 0.01 |
| USD 240,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/7/2022 | 245,095 | 0.00 | USD 11,350,000 | CIFC Funding 2014-II-R Ltd 'Series 2014-2RA A1' '144A' FRN 24/4/2030 | 11,344,479 | 0.13 |
| USD 45,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/7/2025 | 45,999 | 0.00 | USD 1,200,000 | CIFC Funding 2014-II-R Ltd 'Series 2014-2RA A3' '144A' FRN 24/4/2030 | 1,201,014 | 0.01 |
| EUR 1,056,000 | Chemours Co/The 4% 15/5/2026* | 1,244,496 | 0.01 | USD 1,750,000 | CIFC Funding 2014-IV Ltd 'Series 2014-4A A1R' '144A' FRN 17/10/2026 | 1,751,007 | 0.02 |
| USD 2,354,000 | Chemours Co/The 5.375% 15/5/2027 | 2,318,690 | 0.03 | USD 4,750,000 | CIFC Funding 2014-V Ltd 'Series 2014-5A A1R' '144A' FRN 17/1/2027 | 4,750,132 | 0.05 |
| USD 492,000 | Chemours Co/The 6.625% 15/5/2023 | 517,215 | 0.01 | USD 500,000 | CIFC Funding 2014-V Ltd 'Series 2014-5A CR' '144A' FRN 17/1/2027 | 500,960 | 0.01 |
| USD 966,000 | Chemours Co/The 7% 15/5/2025 | 1,036,035 | 0.01 | USD 1,000,000 | CIFC Funding 2016-I Ltd 'Series 2016-1A A' '144A' FRN 21/10/2028 | 1,001,995 | 0.01 |
| USD 2,985,000 | Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027 | 3,048,431 | 0.04 | USD 500,000 | CIFC Funding 2017-I Ltd 'Series 2017-1A D' '144A' FRN 23/4/2029 | 503,310 | 0.01 |
| USD 3,399,000 | Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025 | 3,624,184 | 0.04 | USD 1,000,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A B' '144A' FRN 18/4/2031 | 990,583 | 0.01 |
| USD 3,961,000 | Cheniere Corpus Christi Holdings LLC 7% 30/6/2024 | 4,396,710 | 0.05 | USD 1,000,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A D' '144A' FRN 18/4/2031 | 987,446 | 0.01 |
| USD 3,540,000 | Cheniere Energy Partners LP 5.25% 1/10/2025 | 3,540,000 | 0.04 | USD 1,600,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A A1' '144A' FRN 17/10/2031 | 1,598,635 | 0.02 |
| USD 2,641,000 | Chesapeake Energy Corp '144A' 8% 15/12/2022 | 2,778,807 | 0.03 | USD 600,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A B' '144A' FRN 17/10/2031 | 600,000 | 0.01 |
| | | | | USD 550,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A D' '144A' FRN 17/10/2031 | 550,000 | 0.01 |
| | | | | USD 800,000 | Cigna Corp 5.125% 15/6/2020 | 825,533 | 0.01 |
| | | | | USD 3,647,727 | CIM Trust 2017-6 'Series 2017-6 A1' '144A' FRN 25/6/2057 | 3,587,338 | 0.04 |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,117,000 | Cincinnati Bell Inc '144A' 7% 15/7/2024 | 1,879,473 | 0.02 | USD 435,000 | Citizens Bank NA/Providence RI 2.25% 30/10/2020 | 425,068 | 0.01 |
| USD 300,000 | Cinemark USA Inc 4.875% 1/6/2023 | 297,750 | 0.00 | USD 686,000 | Citizens Bank NA/Providence RI 2.5% 14/3/2019 | 685,589 | 0.01 |
| USD 4,000,000 | Cisco Systems Inc 2.2% 28/2/2021 | 3,933,304 | 0.05 | USD 2,000,000 | Citizens Bank NA/Providence RI 2.55% 13/5/2021 | 1,952,298 | 0.02 |
| USD 250,000 | CIT Group Inc 3.875% 19/2/2019 | 251,688 | 0.00 | USD 1,250,000 | Citizens Financial Group Inc FRN 6/4/2020 (Perpetual) | 1,279,375 | 0.02 |
| USD 180,000 | CIT Group Inc 4.125% 9/3/2021 | 181,125 | 0.00 | USD 522,000 | Citrix Systems Inc 0.5% 15/4/2019 | 824,502 | 0.01 |
| USD 800,000 | CIT Group Inc 5% 15/8/2022 | 818,000 | 0.01 | USD 8,717,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 8,956,717 | 0.10 |
| USD 4,845,000 | CIT Group Inc 5% 1/8/2023 | 4,954,012 | 0.06 | USD 3,525,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 3,609,741 | 0.04 |
| USD 596,000 | CIT Group Inc 5.25% 7/3/2025 | 606,430 | 0.01 | USD 3,955,000 | Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020 | 3,984,663 | 0.05 |
| USD 350,000 | CIT Group Inc 6.125% 9/3/2028 | 366,625 | 0.00 | USD 4,500,000 | Clear Creek CLO Ltd 'Series 2015-1A AR' '144A' FRN 20/10/2030 | 4,507,111 | 0.05 |
| USD 510,000 | Citigo Holding Inc '144A' 10.75% 15/2/2020 | 545,700 | 0.01 | USD 1,114,000 | Cleveland-Cliffs Inc '144A' 4.875% 15/1/2024 | 1,088,935 | 0.01 |
| USD 5,000,000 | Citibank Credit Card Issuance Trust 'Series 2017-A7 A7' FRN 8/8/2024 | 5,014,255 | 0.06 | USD 657,000 | Cleveland-Cliffs Inc 5.75% 1/3/2025 | 647,145 | 0.01 |
| USD 4,000,000 | Citibank Credit Card Issuance Trust 'Series 2018-A1 A1' 2.49% 20/1/2023 | 3,956,181 | 0.05 | USD 1,320,000 | CLNS Trust 2017-IKPR 'Series 2017-IKPR E' '144A' FRN 11/6/2032 | 1,331,515 | 0.02 |
| USD 800,000 | Citibank NA 1.85% 18/9/2019 | 792,099 | 0.01 | USD 200,000 | Cloud Crane LLC '144A' 10.125% 1/8/2024 | 218,000 | 0.00 |
| USD 600,000 | Citibank NA 2.1% 12/6/2020 | 590,197 | 0.01 | USD 400,000 | CNA Financial Corp 5.875% 15/8/2020 | 419,412 | 0.01 |
| USD 3,000,000 | Citibank NA 2.125% 20/10/2020 | 2,937,880 | 0.03 | USD 371,117 | CNH Equipment Trust 2016-B 'Series 2016-B A3' 1.63% 15/8/2021 | 368,175 | 0.00 |
| USD 500,000 | Citibank NA 3.4% 23/7/2021 | 500,909 | 0.01 | USD 1,480,000 | CNH Equipment Trust 2016-C 'Series 2016-C A3' 1.44% 15/12/2021 | 1,462,442 | 0.02 |
| USD 1,139,000 | Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 C' FRN 10/3/2047 | 1,188,618 | 0.01 | USD 200,000 | CNO Financial Group Inc 5.25% 30/5/2025 | 203,500 | 0.00 |
| USD 1,000,000 | Citigroup Commercial Mortgage Trust 2015-GC27 'Series 2015-GC27 C' FRN 10/2/2048 | 987,835 | 0.01 | USD 9,236,000 | CNX Resources Corp 5.875% 15/4/2022 | 9,258,628 | 0.11 |
| USD 300,000 | Citigroup Commercial Mortgage Trust 2015-SHP2 'Series 2015-SHP2 A' '144A' FRN 15/7/2027 | 300,284 | 0.00 | USD 80,000 | CNX Resources Corp 8% 1/4/2023 | 84,625 | 0.00 |
| USD 1,500,000 | Citigroup Commercial Mortgage Trust 2015-SSHP 'Series 2015-SSHP A' '144A' FRN 15/9/2027 | 1,500,741 | 0.02 | USD 1,600,000 | Coca-Cola Co/The 3.15% 15/11/2020 | 1,610,562 | 0.02 |
| USD 720,000 | Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 C' FRN 10/5/2049 | 744,264 | 0.01 | USD 370,000 | Cogent Communications Group Inc '144A' 5.375% 1/3/2022 | 378,325 | 0.00 |
| USD 540,000 | Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 D' '144A' FRN 10/5/2049 | 514,673 | 0.01 | EUR 200,000 | Colfax Corp 3.25% 15/5/2025 | 238,795 | 0.00 |
| USD 660,000 | Citigroup Commercial Mortgage Trust 2016-GC37 'Series 2016-GC37 C' FRN 10/4/2049 | 679,569 | 0.01 | USD 4,325,000 | Colony American Homes 2015-1 'Series 2015-1A D' '144A' FRN 17/7/2032 | 4,325,758 | 0.05 |
| USD 1,044,000 | Citigroup Commercial Mortgage Trust 2016-GC37 'Series 2016-GC37 D' '144A' 2.788% 10/4/2049 | 791,500 | 0.01 | USD 3,685,000 | Colony American Homes 2015-1 'Series 2015-1A E' '144A' FRN 17/7/2032 | 3,698,096 | 0.04 |
| USD 318,000 | Citigroup Commercial Mortgage Trust 2016-P3 'Series 2016-P3 C' FRN 15/4/2049 | 327,521 | 0.00 | USD 2,614,635 | Colony Starwood Homes 2016-1 Trust 'Series 2016-1A D' '144A' FRN 17/7/2033 | 2,627,031 | 0.03 |
| USD 600,000 | Citigroup Commercial Mortgage Trust 2016-P6 'Series 2016-P6 C' FRN 10/12/2049 | 586,395 | 0.01 | USD 3,713,899 | Colony Starwood Homes 2016-1 Trust 'Series 2016-1A E' '144A' FRN 17/7/2033 | 3,794,575 | 0.04 |
| USD 430,000 | Citigroup Commercial Mortgage Trust 2016-SMPL 'Series 2016-SMPL D' '144A' 3.52% 10/9/2031 | 429,625 | 0.01 | USD 3,300,000 | Colony Starwood Homes 2016-2 Trust 'Series 2016-2A D' '144A' FRN 17/12/2033 | 3,316,984 | 0.04 |
| USD 770,000 | Citigroup Commercial Mortgage Trust 2016-SMPL 'Series 2016-SMPL E' '144A' 4.509% 10/9/2031 | 769,245 | 0.01 | USD 3,805,000 | Colony Starwood Homes 2016-2 Trust 'Series 2016-2A E' '144A' FRN 17/12/2033 | 3,844,568 | 0.04 |
| USD 240,000 | Citigroup Inc FRN 24/1/2023* | 236,663 | 0.00 | USD 1,500,000 | Comcast Corp 5.15% 1/3/2020 | 1,548,103 | 0.02 |
| USD 2,911,000 | Citigroup Inc FRN 15/2/2023 (Perpetual) | 2,998,330 | 0.03 | USD 800,000 | Comerica Bank 2.5% 2/6/2020 | 788,860 | 0.01 |
| USD 9,048,000 | Citigroup Inc FRN 15/5/2025 (Perpetual) | 9,319,440 | 0.11 | USD 867,000 | COMM 2005-C6 Mortgage Trust 'Series 2005-C6 F' '144A' FRN 10/6/2044 | 882,493 | 0.01 |
| USD 3,140,000 | Citigroup Inc 2.45% 10/1/2020 | 3,116,386 | 0.04 | USD 590,000 | COMM 2012-LC4 Mortgage Trust 'Series 2012-LC4 A4' 3.288% 10/12/2044 | 589,686 | 0.01 |
| USD 350,000 | Citigroup Inc 2.5% 29/7/2019 | 349,338 | 0.00 | | | | |
| USD 2,500,000 | Citigroup Inc 2.7% 30/3/2021 | 2,462,966 | 0.03 | | | | |
| USD 1,075,000 | Citigroup Inc 2.75% 25/4/2022 | 1,048,159 | 0.01 | | | | |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 898,077 | COMM 2013-CCRE7 Mortgage Trust 'Series 2013-CR7 ASB' 2.739% 10/3/2046 | 891,407 | 0.01 | USD 1,000,000 | COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 A2' 2.976% 10/7/2048 | 999,148 | 0.01 |
| USD 930,000 | COMM 2014-CCRE15 Mortgage Trust 'Series 2014-CR15 C' FRN 10/2/2047 | 960,878 | 0.01 | USD 400,000 | COMM 2015-PC1 Mortgage Trust 'Series 2015-PC1 ASB' 3.608% 10/7/2050 | 402,853 | 0.00 |
| USD 657,940 | COMM 2014-CCRE15 Mortgage Trust 'Series 2014-CR15 A2' 2.928% 10/2/2047 | 658,173 | 0.01 | USD 800,000 | COMM 2016-667M Mortgage Trust 'Series 2016-667M D' '144A' FRN 10/10/2036 | 738,728 | 0.01 |
| USD 3,000,000 | COMM 2014-CCRE15 Mortgage Trust 'Series 2014-CR15 ASB' 3.595% 10/2/2047 | 3,028,214 | 0.04 | USD 1,462,000 | COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050 | 1,220,236 | 0.01 |
| USD 1,500,000 | COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 ASB' 3.452% 15/7/2047 | 1,509,290 | 0.02 | USD 1,740,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA E' '144A' FRN 15/8/2035 | 1,728,455 | 0.02 |
| USD 2,000,000 | COMM 2014-TWC Mortgage Trust 'Series 2014-TWC C' '144A' FRN 13/2/2032 | 2,006,278 | 0.02 | USD 1,400,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA F' '144A' FRN 15/8/2035 | 1,384,196 | 0.02 |
| USD 270,000 | COMM 2014-TWC Mortgage Trust 'Series 2014-TWC E' '144A' FRN 13/2/2032 | 273,828 | 0.00 | USD 41,000 | Commercial Metals Co 4.875% 15/5/2023 | 40,180 | 0.00 |
| USD 2,250,000 | COMM 2014-UBS4 Mortgage Trust 'Series 2014-UBS4 C' FRN 10/8/2047 | 2,239,682 | 0.03 | USD 227,900 | Commercial Mortgage Pass Through Certificates 'Series 2014-CR14 ASB' 3.743% 10/2/2047 | 231,172 | 0.00 |
| USD 12,675,000 | COMM 2014-UBS5 Mortgage Trust 'Series 2014-UBS5 XB2' '144A' FRN 10/9/2047 | 516,570 | 0.01 | USD 3,143,000 | CommScope Inc '144A' 5.5% 15/6/2024 | 3,194,074 | 0.04 |
| USD 871,000 | COMM 2014-UBS6 Mortgage Trust 'Series 2014-UBS6 ASB' 3.387% 10/12/2047 | 873,121 | 0.01 | USD 131,000 | CommScope Technologies LLC '144A' 5% 15/3/2027 | 128,052 | 0.00 |
| USD 545,000 | COMM 2015-CCRE22 Mortgage Trust 'Series 2015-CR22 C' FRN 10/3/2048 | 530,788 | 0.01 | USD 486,000 | CommScope Technologies LLC '144A' 6% 15/6/2025 | 505,712 | 0.01 |
| USD 2,380,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 B' FRN 10/5/2048 | 2,406,565 | 0.03 | USD 2,005,000 | Comstock Escrow Corp '144A' 9.75% 15/8/2026 | 1,964,900 | 0.02 |
| USD 2,562,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 CMC' '144A' FRN 10/5/2048 | 2,564,831 | 0.03 | USD 1,413,550 | Conseco Finance Corp 'Series 1997-7 M1' FRN 15/7/2028 | 1,407,885 | 0.02 |
| USD 5,545,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 CMD' '144A' FRN 10/5/2048 | 5,510,837 | 0.06 | USD 2,570,596 | Conseco Finance Corp 'Series 1998-6 M1' FRN 1/6/2030 | 2,405,910 | 0.03 |
| USD 1,820,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 CME' '144A' FRN 10/5/2048 | 1,799,421 | 0.02 | USD 2,044,647 | Conseco Finance Corp 'Series 1998-8 A1' 6.28% 1/9/2030 | 2,194,148 | 0.03 |
| USD 4,650,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 D' FRN 10/5/2048 | 3,893,767 | 0.05 | USD 2,873,000 | Conseco Finance Securitizations Corp 'Series 2001-4 M1' FRN 1/9/2033 | 2,833,365 | 0.03 |
| USD 282,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 C' FRN 10/8/2048 | 280,872 | 0.00 | USD 1,710,000 | CONSOL Energy Inc '144A' 11% 15/11/2025 | 1,949,400 | 0.02 |
| USD 276,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 D' FRN 10/8/2048 | 231,597 | 0.00 | USD 200,000 | Consolidated Communications Inc 6.5% 1/10/2022 | 189,000 | 0.00 |
| USD 21,699,293 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 XA' FRN 10/8/2048 | 1,035,386 | 0.01 | USD 2,100,000 | Consolidated Edison Co of New York Inc 4.45% 15/6/2020 | 2,147,114 | 0.03 |
| USD 2,340,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 ASB' 3.537% 10/8/2048 | 2,355,378 | 0.03 | USD 5,000,000 | Constellation Brands Inc 2.25% 6/11/2020 | 4,898,995 | 0.06 |
| USD 2,417,400 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 C' FRN 10/2/2048 | 2,407,004 | 0.03 | USD 500,000 | Continental Resources Inc/OK 3.8% 1/6/2024 | 492,498 | 0.01 |
| USD 1,793,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048 | 1,545,952 | 0.02 | USD 250,000 | Continental Resources Inc/OK 4.375% 15/1/2028 | 250,081 | 0.00 |
| USD 2,000,000 | COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C' FRN 10/7/2048 | 1,967,952 | 0.02 | USD 1,115,000 | Continental Resources Inc/OK 4.5% 15/4/2023 | 1,140,944 | 0.01 |
| | | | | USD 800,000 | Continental Resources Inc/OK 5% 15/9/2022 | 812,883 | 0.01 |
| | | | | USD 2,246,000 | Core & Main LP '144A' 6.125% 15/8/2025 | 2,172,309 | 0.03 |
| | | | | USD 2,700,000 | Core Industrial Trust 2015-CALW 'Series 2015-CALW G' '144A' FRN 10/2/2034 | 2,570,360 | 0.03 |
| | | | | USD 570,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW D' '144A' FRN 10/2/2034 | 570,457 | 0.01 |
| | | | | USD 2,930,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW E' '144A' FRN 10/2/2034 | 2,899,275 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,600,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW F' '144A' FRN 10/2/2034 | 2,531,036 | 0.03 | USD 10,832,000 | CSC Holdings LLC '144A' 10.875% 15/10/2025 | 12,714,060 | 0.15 |
| USD 1,600,000 | Core Industrial Trust 2015-WEST 'Series 2015-WEST E' '144A' FRN 10/2/2037 | 1,573,331 | 0.02 | USD 1,118,000 | CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.5% 1/4/2025 | 1,131,975 | 0.01 |
| USD 2,931,000 | CoreCivic Inc 4.75% 15/10/2027 | 2,637,900 | 0.03 | USD 140,455 | CSMC Series 2008-2R 'Series 2008-2R 1A1' '144A' 6% 25/7/2037 | 132,066 | 0.00 |
| USD 350,000 | Cott Holdings Inc '144A' 5.5% 1/4/2025 | 341,687 | 0.00 | USD 2,413,000 | CSMC Trust 2017-CHOP 'Series 2017-CHOP E' '144A' FRN 15/7/2032 | 2,432,167 | 0.03 |
| USD 120,000 | Coty Inc '144A' 6.5% 15/4/2026 | 113,700 | 0.00 | USD 335,000 | CSX Corp 3.7% 30/10/2020 | 338,196 | 0.00 |
| USD 2,754,572 | Countrywide Asset-Backed Certificates 'Series 2006-5 2A3' FRN 25/8/2036 | 2,743,401 | 0.03 | USD 150,000 | CVR Partners LP / CVR Nitrogen Finance Corp '144A' 9.25% 15/6/2023 | 160,500 | 0.00 |
| USD 2,131,000 | Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025 | 2,181,611 | 0.03 | USD 200,000 | CVR Refining LLC / Coffeyville Finance Inc 6.5% 1/11/2022 | 205,000 | 0.00 |
| USD 1,122,000 | CPG Merger Sub LLC '144A' 8% 1/10/2021 | 1,144,440 | 0.01 | USD 2,000,000 | CVS Health Corp 3.125% 9/3/2020 | 2,001,267 | 0.02 |
| USD 990,000 | Credit Acceptance Auto Loan Trust 2017-2 'Series 2017-2A A' '144A' 2.55% 17/2/2026 | 980,872 | 0.01 | USD 4,000,000 | CVS Health Corp 3.35% 9/3/2021 | 4,001,994 | 0.05 |
| USD 470,000 | Credit Acceptance Auto Loan Trust 2018-3 'Series 2018-3A A' '144A' 3.55% 15/8/2027 | 469,914 | 0.01 | USD 1,955,000 | CVS Health Corp 3.7% 9/3/2023 | 1,955,710 | 0.02 |
| USD 350,000 | Credit Suisse First Boston Mortgage Securities Corp 'Series 2005-C3 C' FRN 15/7/2037 | 345,082 | 0.00 | USD 496,441 | CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A4' 5.842% 25/6/2035 | 499,254 | 0.01 |
| USD 2,450,000 | Credit Suisse Mortgage Capital Certificates 'Series 2015-GLPB A' '144A' 3.639% 15/11/2034 | 2,473,067 | 0.03 | USD 1,116,021 | CWHEQ Revolving Home Equity Loan Trust Series 2006-G 'Series 2006-G 2A' FRN 15/10/2036 | 1,055,992 | 0.01 |
| USD 619,156 | Credit-Based Asset Servicing & Securitization LLC 'Series 2007-CB6 A4' '144A' FRN 25/7/2037 | 425,776 | 0.01 | USD 1,248,000 | CyrusOne LP / CyrusOne Finance Corp 5% 15/3/2024 | 1,271,400 | 0.01 |
| USD 150,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75% 1/4/2025 | 153,187 | 0.00 | USD 717,000 | CyrusOne LP / CyrusOne Finance Corp 5.375% 15/3/2027 | 725,962 | 0.01 |
| USD 455,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023 | 471,494 | 0.01 | USD 850,000 | Daimler Finance North America LLC '144A' 2.25% 3/9/2019 | 845,064 | 0.01 |
| USD 400,000 | Crown Americas LLC / Crown Americas Capital Corp IV 4.5% 15/1/2023 | 403,120 | 0.00 | USD 450,000 | DaVita Inc 5% 1/5/2025 | 429,750 | 0.01 |
| USD 472,000 | Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026 | 434,240 | 0.01 | USD 1,338,000 | DaVita Inc 5.125% 15/7/2024 | 1,292,843 | 0.02 |
| USD 4,284,000 | Crown Americas LLC / Crown Americas Capital Corp VI '144A' 4.75% 1/2/2026 | 4,123,350 | 0.05 | USD 2,184,000 | DBJPM 16-C3 Mortgage Trust 'Series 2016-C3 D' '144A' FRN 10/8/2049 | 1,885,098 | 0.02 |
| USD 945,000 | Crown Castle International Corp 3.2% 1/9/2024 | 902,942 | 0.01 | USD 10,210,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034 | 9,591,380 | 0.11 |
| USD 2,300,000 | Crown Castle International Corp 3.4% 15/2/2021 | 2,299,439 | 0.03 | USD 1,850,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034 | 1,692,691 | 0.02 |
| USD 5,426,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 | 5,297,132 | 0.06 | USD 150,000 | DCP Midstream Operating LP '144A' FRN 21/5/2043 | 138,750 | 0.00 |
| USD 1,060,000 | CSAIL 2016-C6 Commercial Mortgage Trust 'Series 2016-C6 C' FRN 15/1/2049 | 1,067,764 | 0.01 | USD 200,000 | DCP Midstream Operating LP 3.875% 15/3/2023 | 195,500 | 0.00 |
| USD 2,445,000 | CSC Holdings LLC 5.25% 1/6/2024 | 2,393,777 | 0.03 | USD 1,090,000 | DCP Midstream Operating LP '144A' 4.75% 30/9/2021 | 1,109,075 | 0.01 |
| USD 400,000 | CSC Holdings LLC '144A' 5.375% 1/2/2028 | 384,380 | 0.00 | USD 919,000 | DCP Midstream Operating LP 5.375% 15/7/2025 | 941,975 | 0.01 |
| USD 600,000 | CSC Holdings LLC '144A' 5.5% 15/4/2027 | 585,000 | 0.01 | USD 334,000 | DCP Midstream Operating LP '144A' 6.45% 3/11/2036 | 352,788 | 0.00 |
| USD 2,081,000 | CSC Holdings LLC '144A' 6.625% 15/10/2025 | 2,174,645 | 0.03 | USD 1,669,000 | DCP Midstream Operating LP '144A' 6.75% 15/9/2037 | 1,804,606 | 0.02 |
| USD 300,000 | CSC Holdings LLC 6.75% 15/11/2021 | 316,500 | 0.00 | USD 250,000 | Dean Foods Co '144A' 6.5% 15/3/2023 | 237,500 | 0.00 |
| USD 2,953,000 | CSC Holdings LLC '144A' 10.125% 15/1/2023 | 3,244,609 | 0.04 | USD 300,000 | Dell Inc 5.875% 15/6/2019 | 306,000 | 0.00 |
| | | | | USD 40,000 | Dell International LLC / EMC Corp '144A' 4.42% 15/6/2021 | 40,673 | 0.00 |
| | | | | USD 1,000,000 | Dell International LLC / EMC Corp '144A' 5.875% 15/6/2021 | 1,031,302 | 0.01 |
| | | | | USD 275,000 | Dell International LLC / EMC Corp '144A' 6.02% 15/6/2026 | 291,965 | 0.00 |
| | | | | USD 3,180,000 | Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024 | 3,400,223 | 0.04 |
| | | | | USD 140,000 | Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046 | 172,341 | 0.00 |
| | | | | USD 1,500,000 | Delta Air Lines Inc 3.4% 19/4/2021 | 1,490,863 | 0.02 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 945,000 | Delta Air Lines Inc 3.625% 15/3/2022 | 936,630 | 0.01 | USD 1,835,000 | DXC Technology Co 2.875% 27/3/2020 | 1,819,205 | 0.02 |
| USD 810,000 | Denbury Resources Inc '144A' 7.5% 15/2/2024 | 823,163 | 0.01 | USD 592,000 | Eagle Holding Co II LLC '144A' 7.625% 15/5/2022 | 601,620 | 0.01 |
| USD 1,634,000 | Denbury Resources Inc '144A' 9.25% 31/3/2022 | 1,750,422 | 0.02 | USD 486,000 | Eagle Intermediate Global Holding BV/Ruyi US Finance LLC '144A' 7.5% 1/5/2025 | 487,536 | 0.01 |
| USD 4,634,632 | Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-OA4 3A1' FRN 25/8/2047 | 4,165,189 | 0.05 | USD 250,000 | Eastman Chemical Co 2.7% 15/1/2020 | 248,871 | 0.00 |
| USD 655,000 | Devon Energy Corp 4% 15/7/2021 | 664,356 | 0.01 | USD 800,000 | eBay Inc 2.15% 5/6/2020 | 788,458 | 0.01 |
| USD 1,750,000 | Dewolf Park Clo Ltd 'Series 2017-1A A' '144A' FRN 15/10/2030 | 1,752,537 | 0.02 | USD 115,000 | Eclipse Resources Corp 8.875% 15/7/2023 | 117,300 | 0.00 |
| USD 1,000,000 | Dewolf Park Clo Ltd 'Series 2017-1A C' '144A' FRN 15/10/2030 | 1,003,854 | 0.01 | USD 1,000,000 | Edison International 2.125% 15/4/2020 | 980,755 | 0.01 |
| USD 1,000,000 | Dewolf Park Clo Ltd 'Series 2017-1A E' '144A' FRN 15/10/2030 | 1,017,186 | 0.01 | USD 135,000 | EI du Pont de Nemours & Co 2.2% 1/5/2020 | 133,402 | 0.00 |
| USD 845,000 | Diamond Offshore Drilling Inc 4.875% 1/11/2043 | 606,288 | 0.01 | USD 1,880,000 | EI du Pont de Nemours & Co 3.625% 15/1/2021 | 1,903,482 | 0.02 |
| USD 327,000 | Diamond Offshore Drilling Inc 5.7% 15/10/2039 | 261,600 | 0.00 | USD 514,000 | Elanco Animal Health Inc '144A' 4.272% 28/8/2023 | 517,303 | 0.01 |
| USD 722,000 | Diamond Offshore Drilling Inc 7.875% 15/8/2025* | 743,501 | 0.01 | USD 552,000 | Elanco Animal Health Inc '144A' 4.9% 28/8/2028 | 559,137 | 0.01 |
| USD 200,000 | Diamond Resorts International Inc '144A' 7.75% 1/9/2023 | 209,938 | 0.00 | USD 627,000 | Eldorado Resorts Inc 6% 1/4/2025 | 641,108 | 0.01 |
| USD 1,309,000 | Diamondback Energy Inc 4.75% 1/11/2024 | 1,322,090 | 0.02 | USD 800,000 | Electronic Arts Inc 3.7% 1/3/2021 | 810,186 | 0.01 |
| USD 703,000 | Diamondback Energy Inc 5.375% 31/5/2025 | 724,969 | 0.01 | USD 400,000 | Elevation CLO 2013-1 Ltd 'Series 2013-1A CR' '144A' FRN 15/11/2028 | 403,360 | 0.00 |
| USD 1,285,000 | Digital Realty Trust LP 5.25% 15/3/2021 | 1,335,492 | 0.02 | USD 1,808,000 | Embarq Corp 7.995% 1/6/2036 | 1,776,360 | 0.02 |
| USD 1,500,000 | Discover Bank 3.1% 4/6/2020 | 1,494,925 | 0.02 | USD 700,000 | EMC Corp 2.65% 1/6/2020 | 684,588 | 0.01 |
| USD 560,000 | Discover Bank 3.35% 6/2/2023 | 547,501 | 0.01 | USD 300,000 | EMC Corp 3.375% 1/6/2023 | 283,709 | 0.00 |
| USD 1,340,000 | Discover Card Execution Note Trust 'Series 2017-A5 A5' FRN 15/12/2026 | 1,353,505 | 0.02 | USD 645,000 | Enbridge Energy Partners LP 4.375% 15/10/2020 | 654,361 | 0.01 |
| USD 11,025,000 | Discover Financial Services FRN 30/10/2027 (Perpetual) | 10,900,969 | 0.13 | USD 1,384,000 | Encompass Health Corp 5.75% 1/11/2024 | 1,413,410 | 0.02 |
| USD 4,000 | DISH DBS Corp 5% 15/3/2023 | 3,575 | 0.00 | USD 1,680,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026 | 1,684,200 | 0.02 |
| USD 3,985,000 | DISH DBS Corp 5.875% 15/7/2022 | 3,859,233 | 0.04 | USD 924,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028 | 920,535 | 0.01 |
| USD 2,373,000 | DISH DBS Corp 5.875% 15/11/2024 | 2,073,409 | 0.02 | USD 1,237,000 | Endo Finance LLC / Endo Finco Inc '144A' 7.25% 15/1/2022 | 1,190,612 | 0.01 |
| USD 2,200,000 | DISH DBS Corp 6.75% 1/6/2021 | 2,249,500 | 0.03 | USD 1,783,000 | Energizer Gamma Acquisition Inc '144A' 6.375% 15/7/2026 | 1,847,099 | 0.02 |
| USD 2,473,000 | DISH DBS Corp 7.75% 1/7/2026 | 2,242,393 | 0.03 | USD 800,000 | Energizer Holdings Inc '144A' 5.5% 15/6/2025 | 800,000 | 0.01 |
| USD 1,400,000 | DISH DBS Corp 7.875% 1/9/2019 | 1,450,750 | 0.02 | USD 200,000 | Energy Transfer Equity LP 5.5% 1/6/2027 | 210,440 | 0.00 |
| USD 990,000 | DISH Network Corp 3.375% 15/8/2026 | 934,362 | 0.01 | USD 550,000 | Energy Transfer Equity LP 5.875% 15/1/2024 | 584,210 | 0.01 |
| USD 4,529,000 | DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021 | 4,687,515 | 0.05 | USD 200,000 | Energy Transfer Equity LP 7.5% 15/10/2020 | 215,800 | 0.00 |
| USD 1,655,000 | Dominion Energy Inc 2.579% 1/7/2020 | 1,633,317 | 0.02 | USD 340,000 | Energy Transfer Partners LP 3.6% 1/2/2023 | 335,416 | 0.00 |
| USD 705,000 | Dow Chemical Co/The 4.25% 15/11/2020 | 720,278 | 0.01 | USD 465,000 | Energy Transfer Partners LP 4.15% 1/10/2020 | 471,255 | 0.01 |
| USD 400,000 | DPL Inc 7.25% 15/10/2021 | 434,704 | 0.01 | USD 579,000 | Engility Corp 8.875% 1/9/2024 | 621,701 | 0.01 |
| USD 1,500,000 | DR Horton Inc 2.55% 1/12/2020 | 1,471,900 | 0.02 | USD 4,675,000 | EnLink Midstream Partners LP FRN 15/12/2022 (Perpetual) | 4,312,110 | 0.05 |
| USD 250,000 | Dresdner Funding Trust I '144A' 8.151% 30/6/2031 | 308,813 | 0.00 | USD 802,000 | EnLink Midstream Partners LP 4.15% 1/6/2025 | 757,136 | 0.01 |
| USD 980,000 | Drive Auto Receivables Trust 2018-2 'Series 2018-2 A3' 2.88% 15/6/2021 | 980,282 | 0.01 | USD 228,000 | EnLink Midstream Partners LP 4.4% 1/4/2024 | 222,618 | 0.00 |
| USD 1,500,000 | Dryden 50 Senior Loan Fund 'Series 2017-50A C' '144A' FRN 15/7/2030 | 1,504,532 | 0.02 | USD 152,000 | EnLink Midstream Partners LP 4.85% 15/7/2026 | 148,093 | 0.00 |
| USD 1,000,000 | Dryden XXVIII Senior Loan Fund 'Series 2013-28A B1LR' '144A' FRN 15/8/2030 | 1,001,098 | 0.01 | USD 298,000 | EnLink Midstream Partners LP 5.05% 1/4/2045 | 254,267 | 0.00 |
| USD 315,000 | DTE Energy Co 3.7% 1/8/2023 | 317,173 | 0.00 | USD 813,000 | EnLink Midstream Partners LP 5.45% 1/6/2047 | 725,888 | 0.01 |
| USD 850,000 | Duke Energy Corp 3.55% 15/9/2021 | 859,253 | 0.01 | | | | |
| USD 575,000 | Duke Energy Corp 5.05% 15/9/2019 | 586,313 | 0.01 | | | | |
| USD 485,000 | Duke Energy Indiana LLC 3.75% 15/7/2020 | 491,811 | 0.01 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 200,000 | EnPro Industries Inc 5.875% 15/9/2022 | 204,750 | 0.00 | USD 1,607,971 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C04 1M2' FRN 25/1/2029 | 1,823,077 | 0.02 |
| USD 863,000 | Entegris Inc '144A' 4.625% 10/2/2026 | 836,031 | 0.01 | USD 2,493,864 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C06 1M2' FRN 25/4/2029 | 2,850,190 | 0.03 |
| USD 2,752,886 | Enterprise Fleet Financing LLC 'Series 2017-2 A2' '144A' 1.97% 20/1/2023 | 2,733,815 | 0.03 | USD 2,278,572 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C01 1B1' FRN 25/7/2029 | 2,763,802 | 0.03 |
| USD 370,000 | Enterprise Fleet Financing LLC 'Series 2016-2 A3' '144A' 2.04% 22/2/2022 | 365,440 | 0.00 | USD 545,097 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C01 1M2' FRN 25/7/2029 | 595,699 | 0.01 |
| USD 263,039 | Enterprise Fleet Financing LLC 'Series 2017-1 A2' '144A' 2.13% 20/7/2022 | 261,705 | 0.00 | USD 621,480 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C02 2M1' FRN 25/9/2029 | 625,443 | 0.01 |
| USD 320,000 | Enterprise Fleet Financing LLC 'Series 2017-2 A3' '144A' 2.22% 20/1/2023 | 313,740 | 0.00 | USD 435,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C03 1B1' FRN 25/10/2029 | 502,211 | 0.01 |
| USD 730,000 | Enterprise Fleet Financing LLC 'Series 2017-3 A3' '144A' 2.36% 20/5/2023 | 716,950 | 0.01 | USD 2,551,514 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C03 1M2' FRN 25/10/2029 | 2,745,343 | 0.03 |
| USD 1,760,000 | Enterprise Fleet Financing LLC 'Series 2017-1 A3' '144A' 2.6% 20/7/2022 | 1,746,487 | 0.02 | USD 1,369,037 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C04 2M2' FRN 25/11/2029 | 1,446,111 | 0.02 |
| USD 200,000 | Enterprise Products Operating LLC 2.55% 15/10/2019 | 199,364 | 0.00 | USD 2,320,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C05 1B1' FRN 25/1/2030 | 2,469,608 | 0.03 |
| USD 300,000 | Envision Healthcare Corp '144A' 5.125% 1/7/2022 | 306,000 | 0.00 | USD 2,500,483 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C05 1M2' FRN 25/1/2030 | 2,578,925 | 0.03 |
| USD 300,000 | Envision Healthcare Corp 5.625% 15/7/2022 | 309,000 | 0.00 | USD 1,055,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C07 1B1' FRN 25/5/2030 | 1,126,771 | 0.01 |
| USD 1,500,000 | EOG Resources Inc 2.45% 1/4/2020 | 1,485,879 | 0.02 | USD 5,005,000 | Fannie Mae Connecticut Avenue Securities 'Series 2018-C01 1B1' FRN 25/7/2030 | 5,112,640 | 0.06 |
| USD 575,000 | EOG Resources Inc 2.625% 15/3/2023 | 556,628 | 0.01 | USD 5,070,000 | Fannie Mae Connecticut Avenue Securities 'Series 2018-C01 1M2' FRN 25/7/2030 | 5,187,049 | 0.06 |
| USD 2,996,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 7.75% 15/5/2026 | 3,070,900 | 0.04 | USD 247,579 | Fannie Mae Pool '931278' 4% 1/6/2024 | 253,628 | 0.00 |
| USD 200,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 8% 29/11/2024 | 202,000 | 0.00 | USD 230,717 | Fannie Mae Pool 'AE1754' 4% 1/9/2025 | 237,234 | 0.00 |
| USD 30,000 | EP Energy LLC / Everest Acquisition Finance Inc 9.375% 1/5/2020 | 29,550 | 0.00 | USD 229,148 | Fannie Mae Pool 'AH5702' 4.5% 1/2/2026 | 237,071 | 0.00 |
| USD 921,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024 | 734,498 | 0.01 | USD 1,022,010 | Fannie Mae Pool 'AM4780' 1.94% 1/11/2022 | 1,000,702 | 0.01 |
| EUR 186,000 | Equinix Inc 2.875% 15/3/2024 | 218,294 | 0.00 | USD 579,589 | Fannie Mae Pool 'AS2981' 3% 1/8/2029 | 578,126 | 0.01 |
| EUR 360,000 | Equinix Inc 2.875% 1/10/2025 | 412,670 | 0.01 | USD 543,193 | Fannie Mae Pool 'AS4466' 3% 1/2/2030 | 541,823 | 0.01 |
| USD 714,000 | Equinix Inc 5.375% 1/1/2022 | 737,062 | 0.01 | USD 375,856 | Fannie Mae Pool 'AS5402' 2.5% 1/7/2030 | 366,771 | 0.00 |
| USD 1,150,000 | Equinix Inc 5.375% 1/4/2023 | 1,185,937 | 0.01 | USD 880,938 | Fannie Mae Pool 'AS6766' 3% 1/3/2031 | 876,274 | 0.01 |
| USD 500,000 | Equinix Inc 5.375% 15/5/2027 | 510,625 | 0.01 | USD 351,561 | Fannie Mae Pool 'AS7696' 2.5% 1/8/2031 | 341,860 | 0.00 |
| USD 3,265,000 | Equinix Inc 5.875% 15/1/2026 | 3,387,437 | 0.04 | USD 261,344 | Fannie Mae Pool 'AS8399' 3% 1/11/2031 | 259,933 | 0.00 |
| USD 310,000 | ERAC USA Finance LLC '144A' 2.6% 1/12/2021 | 300,916 | 0.00 | USD 29,806 | Fannie Mae Pool 'AS8600' 2.5% 1/1/2032 | 28,967 | 0.00 |
| USD 270,000 | ERP Operating LP 4.75% 15/7/2020 | 276,716 | 0.00 | USD 264,621 | Fannie Mae Pool 'AS8892' 2.5% 1/2/2032 | 257,175 | 0.00 |
| USD 2,575,000 | ESH Hospitality Inc '144A' 5.25% 1/5/2025 | 2,500,969 | 0.03 | USD 1,183,052 | Fannie Mae Pool 'AS9532' 3% 1/4/2032 | 1,176,667 | 0.01 |
| USD 1,500,000 | Eversource Energy 2.5% 15/3/2021 | 1,472,380 | 0.02 | USD 1,200,017 | Fannie Mae Pool 'AS9845' 3.5% 1/6/2032 | 1,218,339 | 0.01 |
| USD 1,475,000 | Exela Intermediate LLC / Exela Finance Inc '144A' 10% 15/7/2023 | 1,550,594 | 0.02 | USD 255,811 | Fannie Mae Pool 'AU6963' 3.5% 1/10/2028 | 259,538 | 0.00 |
| USD 585,000 | Exelon Corp 2.45% 15/4/2021 | 569,200 | 0.01 | | | | |
| USD 1,500,000 | Exelon Generation Co LLC 2.95% 15/1/2020 | 1,494,727 | 0.02 | | | | |
| USD 450,000 | Exelon Generation Co LLC 5.2% 1/10/2019 | 459,605 | 0.01 | | | | |
| USD 1,745,000 | Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026 | 1,638,119 | 0.02 | | | | |
| USD 1,788,000 | Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024 | 1,828,230 | 0.02 | | | | |
| USD 1,500,000 | Exxon Mobil Corp 2.222% 1/3/2021 | 1,476,383 | 0.02 | | | | |
| USD 135,000 | Fair Isaac Corp '144A' 5.25% 15/5/2026 | 136,687 | 0.00 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,409,102 | Fannie Mae Pool 'AZ2960' 3% 1/9/2030 | 1,405,542 | 0.02 | USD 704,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025 | 714,560 | 0.01 |
| USD 1,346,037 | Fannie Mae Pool 'BC5806' 3.5% 1/4/2031 | 1,363,103 | 0.02 | USD 610,000 | Flexi-Van Leasing Inc '144A' 10% 15/2/2023 | 533,750 | 0.01 |
| USD 1,008,532 | Fannie Mae Pool 'BC9041' 2.5% 1/11/2031 | 980,152 | 0.01 | USD 3,050,000 | Ford Credit Floorplan Master Owner Trust A 'Series 2017-2 A1' 2.16% 15/9/2022 | 3,000,251 | 0.03 |
| USD 461,168 | Fannie Mae Pool 'BD1454' 2.5% 1/8/2031 | 448,435 | 0.01 | USD 1,340,000 | Ford Motor Credit Co LLC 1.897% 12/8/2019 | 1,324,292 | 0.02 |
| USD 1,026,406 | Fannie Mae Pool 'BE3805' 2.5% 1/7/2032 | 997,838 | 0.01 | USD 600,000 | Ford Motor Credit Co LLC 2.425% 12/6/2020 | 587,550 | 0.01 |
| USD 342,359 | Fannie Mae Pool 'BH1266' 2.5% 1/5/2032 | 332,870 | 0.00 | USD 2,560,000 | Ford Motor Credit Co LLC 3.2% 15/1/2021 | 2,519,245 | 0.03 |
| USD 164,031 | Fannie Mae Pool 'BH3727' 3% 1/5/2032 | 163,055 | 0.00 | USD 2,100,000 | Ford Motor Credit Co LLC 3.336% 18/3/2021 | 2,067,371 | 0.02 |
| USD 2,315,623 | Fannie Mae Pool 'BH5699' 3% 1/10/2032 | 2,305,125 | 0.03 | USD 2,100,000 | Ford Motor Credit Co LLC 3.47% 5/4/2021 | 2,071,832 | 0.02 |
| USD 170,897 | Fannie Mae Pool 'MA1362' 3% 1/2/2023 | 171,663 | 0.00 | USD 505,000 | Ford Motor Credit Co LLC 4.14% 15/2/2023 | 498,471 | 0.01 |
| USD 8,045,653 | Fannie Mae Pool 'MA2740' 2.5% 1/9/2026 | 7,943,105 | 0.09 | USD 548,000 | Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022 | 569,235 | 0.01 |
| USD 251,927 | Fannie Mae Pool 'MA2997' 3% 1/5/2032 | 250,567 | 0.00 | USD 1,819,905 | Four Times Square Trust Commercial Mortgage Pass-Through Certificates Series 200 'Series 2006-4TS A' '144A' 5.401% 13/12/2028 | 1,900,161 | 0.02 |
| USD 2,572,637 | Fannie Mae Pool 'MA3060' 3% 1/7/2032 | 2,558,750 | 0.03 | USD 2,386,906 | Freddie Mac Gold Pool 'G15602' 2.5% 1/11/2027 | 2,333,459 | 0.03 |
| USD 2,888,803 | Fannie Mae Pool 'MA3154' 2.5% 1/10/2032 | 2,807,513 | 0.03 | USD 1,263,894 | Freddie Mac Gold Pool 'G16207' 3.5% 1/7/2032 | 1,281,023 | 0.02 |
| USD 991,427 | Fannie Mae REMICS 'Series 2017-49 LA' 3% 25/6/2043 | 984,510 | 0.01 | USD 333,740 | Freddie Mac Gold Pool 'J32744' 3% 1/9/2030 | 332,113 | 0.00 |
| USD 1,789,543 | Fannie Mae REMICS 'Series 2016-76 ME' 3% 25/1/2046 | 1,761,724 | 0.02 | USD 619,265 | Freddie Mac Gold Pool 'K92814' 3.5% 1/6/2035 | 625,946 | 0.01 |
| EUR 260,000 | Federal-Mogul LLC / Federal-Mogul Financing Corp 5% 15/7/2024 | 321,389 | 0.00 | USD 3,284,887 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K040 X1' FRN 25/9/2024 | 121,516 | 0.00 |
| USD 95,000 | Fidelity & Guaranty Life Holdings Inc '144A' 5.5% 1/5/2025 | 94,762 | 0.00 | USD 5,700,043 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K055 X1' FRN 25/3/2026 | 481,837 | 0.01 |
| USD 460,000 | Fidelity National Information Services Inc 2.25% 15/8/2021 | 445,125 | 0.01 | USD 893,918 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KIR2 A1' 2.748% 25/3/2027 | 880,908 | 0.01 |
| USD 1,500,000 | Fidelity National Information Services Inc 3.625% 15/10/2020 | 1,511,723 | 0.02 | USD 338,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KJ05 A2' 2.158% 25/10/2021 | 330,466 | 0.00 |
| USD 5,325,000 | Fifth Third Bancorp FRN 30/9/2019 (Perpetual)* | 5,364,937 | 0.06 | USD 1,446,822 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KW01 X1' FRN 25/1/2026 | 79,408 | 0.00 |
| USD 500,000 | Fifth Third Bancorp 2.6% 15/6/2022 | 484,356 | 0.01 | USD 758,315 | Freddie Mac Non Gold Pool '2B4877' FRN 1/11/2045 | 756,984 | 0.01 |
| USD 1,500,000 | Fifth Third Bancorp 2.875% 27/7/2020 | 1,492,352 | 0.02 | USD 1,667,157 | Freddie Mac REMICS 'Series 4143 AJ' 1.75% 15/9/2042 | 1,546,858 | 0.02 |
| USD 750,000 | Fifth Third Bank/Cincinnati OH 2.25% 14/6/2021 | 731,569 | 0.01 | USD 400,129 | Freddie Mac REMICS 'Series 4482 DH' 3% 15/6/2042 | 399,110 | 0.00 |
| USD 1,000,000 | Fifth Third Bank/Cincinnati OH 2.875% 1/10/2021 | 985,198 | 0.01 | USD 717,150 | Freddie Mac REMICS 'Series 4459 BN' 3% 15/8/2043 | 705,813 | 0.01 |
| USD 500,000 | Fillmore Park CLO Ltd 2018-1A 'Series 2018-1A D' '144A' FRN 15/7/2030 | 500,108 | 0.01 | USD 547,929 | Freddie Mac REMICS 'Series 4493 PA' 3% 15/2/2044 | 544,902 | 0.01 |
| USD 1,643,000 | First Data Corp '144A' 5% 15/1/2024 | 1,652,242 | 0.02 | USD 900,145 | Freddie Mac REMICS 'Series 4594 PA' 3% 15/11/2044 | 885,730 | 0.01 |
| USD 500,000 | First Data Corp '144A' 5.375% 15/8/2023 | 510,075 | 0.01 | USD 371,871 | Freddie Mac REMICS 'Series 4274 PN' 3.5% 15/10/2035 | 376,071 | 0.00 |
| USD 10,378,000 | First Data Corp '144A' 5.75% 15/1/2024 | 10,637,450 | 0.12 | USD 160,194 | Freddie Mac REMICS 'Series 4253 PA' 3.5% 15/8/2041 | 161,058 | 0.00 |
| USD 6,841,000 | First Data Corp '144A' 7% 1/12/2023 | 7,131,743 | 0.08 | USD 169,647 | Freddie Mac REMICS 'Series 4314 LP' 3.5% 15/7/2043 | 170,577 | 0.00 |
| USD 1,355,755 | First Franklin Mortgage Loan Trust 2006-FF17 'Series 2006-FF17 A5' FRN 25/12/2036 | 1,188,118 | 0.01 | | | | |
| USD 1,133,445 | First Franklin Mortgage Loan Trust 2006-FF5 'Series 2006-FF5 2A3' FRN 25/4/2036 | 1,107,516 | 0.01 | | | | |
| USD 200,000 | First Quality Finance Co Inc '144A' 4.625% 15/5/2021 | 199,000 | 0.00 | | | | |
| USD 255,000 | FirstEnergy Corp 2.85% 15/7/2022 | 248,088 | 0.00 | | | | |
| USD 3,000,000 | Fiserv Inc 2.7% 1/6/2020 | 2,975,098 | 0.03 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 116,854 | Freddie Mac REMICS 'Series 4471 JA' 3.5% 15/9/2043 | 116,496 | 0.00 | USD 350,000 | Frontier Communications Corp 7.125% 15/1/2023 | 243,250 | 0.00 |
| USD 221,751 | Freddie Mac REMICS 'Series 4390 CA' 3.5% 15/6/2050 | 223,236 | 0.00 | USD 2,400,000 | Frontier Communications Corp '144A' 8.5% 1/4/2026 | 2,271,000 | 0.03 |
| USD 656,235 | Freddie Mac REMICS 'Series 4494 KA' 3.75% 15/10/2042 | 667,996 | 0.01 | USD 1,682,000 | Frontier Communications Corp 10.5% 15/9/2022 | 1,490,672 | 0.02 |
| USD 89,722 | Freddie Mac REMICS 'Series 4286 MP' 4% 15/12/2043 | 91,520 | 0.00 | USD 4,856,000 | Frontier Communications Corp 11% 15/9/2025 | 3,799,820 | 0.04 |
| USD 705,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2016-DNA2 M3' FRN 25/10/2028 | 815,298 | 0.01 | USD 1,028,000 | FS Energy & Power Fund '144A' 7.5% 15/8/2023 | 1,058,840 | 0.01 |
| USD 2,270,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2016-DNA3 M3' FRN 25/12/2028 | 2,667,302 | 0.03 | USD 210,000 | FXI Holdings Inc '144A' 7.875% 1/11/2024 | 202,912 | 0.00 |
| USD 4,026,522 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2016-DNA4 M3' FRN 25/3/2029 | 4,539,461 | 0.05 | USD 5,367,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF EFX' '144A' FRN 15/12/2034 | 5,318,991 | 0.06 |
| USD 1,305,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA1 M2' FRN 25/7/2029 | 1,421,837 | 0.02 | USD 688,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF FFX' '144A' FRN 15/12/2034 | 678,320 | 0.01 |
| USD 556,680 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA2 M2' FRN 25/10/2029 | 615,954 | 0.01 | USD 805,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF AFX' '144A' 3.235% 15/12/2034 | 806,278 | 0.01 |
| USD 885,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 B1' FRN 25/3/2030 | 993,449 | 0.01 | USD 11,000,000 | Galaxy XIX CLO Ltd 'Series 2015-19A A1R' '144A' FRN 24/7/2030 | 11,015,863 | 0.13 |
| USD 6,790,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 M2' FRN 25/3/2030 | 7,097,304 | 0.08 | USD 1,500,000 | Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030 | 1,499,761 | 0.02 |
| USD 2,835,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-DNA1 B1' FRN 25/7/2030 | 2,782,267 | 0.03 | USD 6,050,000 | Galaxy XVIII CLO Ltd 'Series 2018-28A A1' '144A' FRN 15/7/2031 | 6,026,421 | 0.07 |
| USD 3,865,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-DNA1 M2' FRN 25/7/2030 | 3,853,430 | 0.04 | USD 1,000,000 | Galaxy XX CLO Ltd 'Series 2015-20A CR' '144A' FRN 20/4/2031 | 983,424 | 0.01 |
| USD 1,275,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-HQA1 M2' FRN 25/9/2030 | 1,290,494 | 0.02 | USD 1,200,000 | Galaxy XX CLO Ltd 'Series 2015-20A D1R' '144A' FRN 20/4/2031 | 1,183,820 | 0.01 |
| USD 1,203,431 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-SPI1 M1' '144A' FRN 25/2/2048 | 1,199,092 | 0.01 | USD 1,000,000 | Galaxy XXIX CLO Ltd 'Series 2018-29A C' '144A' FRN 15/11/2026 | 997,595 | 0.01 |
| USD 450,000 | Freedom Mortgage Corp '144A' 8.25% 15/4/2025 | 436,118 | 0.01 | USD 5,000,000 | Galaxy XXVII CLO Ltd 'Series 2018-27A A' '144A' FRN 16/5/2031 | 5,000,755 | 0.06 |
| USD 400,000 | Freeport-McMoRan Inc 3.1% 15/3/2020 | 397,500 | 0.00 | USD 955,000 | Gartner Inc '144A' 5.125% 1/4/2025 | 969,325 | 0.01 |
| USD 6,032,000 | Freeport-McMoRan Inc 3.55% 1/3/2022 | 5,843,500 | 0.07 | USD 2,981,000 | Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022 | 3,018,262 | 0.04 |
| USD 6,948,000 | Freeport-McMoRan Inc 3.875% 15/3/2023 | 6,698,567 | 0.08 | USD 891,000 | GCP Applied Technologies Inc '144A' 5.5% 15/4/2026 | 874,294 | 0.01 |
| USD 599,000 | Freeport-McMoRan Inc 4% 14/11/2021 | 594,508 | 0.01 | USD 1,070,000 | General Electric Co 2.2% 9/1/2020 | 1,059,326 | 0.01 |
| USD 300,000 | Freeport-McMoRan Inc 4.55% 14/11/2024 | 291,000 | 0.00 | USD 1,500,000 | General Electric Co 4.375% 16/9/2020 | 1,536,550 | 0.02 |
| USD 538,000 | Freeport-McMoRan Inc 5.4% 14/11/2034 | 498,995 | 0.01 | USD 3,500,000 | General Electric Co 4.625% 7/1/2021 | 3,601,267 | 0.04 |
| USD 5,470,000 | Freeport-McMoRan Inc 5.45% 15/3/2043 | 4,916,163 | 0.06 | USD 1,500,000 | General Mills Inc 3.2% 16/4/2021 | 1,497,376 | 0.02 |
| USD 400,000 | Freeport-McMoRan Inc 6.875% 15/2/2023 | 427,944 | 0.01 | USD 235,000 | General Mills Inc 3.7% 17/10/2023 | 235,268 | 0.00 |
| USD 900,000 | FREMF 2018-K732 Mortgage Trust 'Series 2018-K732 B' '144A' FRN 25/5/2025 | 884,092 | 0.01 | USD 14,963,000 | General Motors Financial Co Inc FRN 30/9/2027 (Perpetual)* | 14,673,466 | 0.17 |
| USD 2,130,000 | FRESB 2018-SB52 Mortgage Trust 'Series 2018-SB52 A10F' FRN 25/6/2028 | 2,123,161 | 0.02 | USD 1,350,000 | General Motors Financial Co Inc 2.35% 4/10/2019 | 1,340,944 | 0.02 |
| USD 784,000 | frontdoor Inc '144A' 6.75% 15/8/2026 | 804,580 | 0.01 | USD 2,200,000 | General Motors Financial Co Inc 3.2% 13/7/2020 | 2,193,237 | 0.03 |
| USD 200,000 | Frontier Communications Corp 7.125% 15/3/2019 | 201,500 | 0.00 | USD 895,000 | General Motors Financial Co Inc 3.2% 6/7/2021 | 884,554 | 0.01 |
| | | | | USD 385,000 | General Motors Financial Co Inc 3.25% 5/1/2023 | 373,480 | 0.00 |
| | | | | USD 200,000 | General Motors Financial Co Inc 3.45% 14/1/2022 | 198,156 | 0.00 |
| | | | | USD 1,500,000 | General Motors Financial Co Inc 3.55% 9/4/2021 | 1,500,589 | 0.02 |
| | | | | USD 310,000 | General Motors Financial Co Inc 4.15% 19/6/2023 | 310,025 | 0.00 |
| | | | | USD 1,500,000 | General Motors Financial Co Inc 4.2% 1/3/2021 | 1,522,158 | 0.02 |
| | | | | USD 570,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026 | 535,800 | 0.01 |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 467,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025 | 452,990 | 0.01 | USD 1,300,000 | Goldman Sachs Group Inc/The FRN 10/11/2026 (Perpetual) | 1,303,900 | 0.02 |
| USD 200,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.75% 1/8/2022 | 205,500 | 0.00 | USD 990,000 | Goldman Sachs Group Inc/The 2.3% 13/12/2019 | 982,606 | 0.01 |
| USD 3,898,000 | Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024 | 4,356,015 | 0.05 | USD 210,000 | Goldman Sachs Group Inc/The 2.35% 15/11/2021 | 203,593 | 0.00 |
| USD 300,000 | Genworth Holdings Inc 7.625% 24/9/2021 | 312,000 | 0.00 | USD 250,000 | Goldman Sachs Group Inc/The 2.55% 23/10/2019 | 249,329 | 0.00 |
| USD 625,000 | GEO Group Inc/The 5.125% 1/4/2023 | 607,812 | 0.01 | USD 2,100,000 | Goldman Sachs Group Inc/The 2.6% 23/4/2020 | 2,083,197 | 0.02 |
| USD 2,060,000 | GEO Group Inc/The 5.875% 15/10/2024 | 2,018,800 | 0.02 | USD 3,430,000 | Goldman Sachs Group Inc/The 2.6% 27/12/2020 | 3,383,685 | 0.04 |
| USD 1,980,000 | Georgia Power Co 2% 8/9/2020 | 1,933,163 | 0.02 | USD 160,000 | Goldman Sachs Group Inc/The 2.875% 25/2/2021 | 158,472 | 0.00 |
| USD 1,000,000 | Gilbert Park CLO Ltd 'Series 2017-1A A' '144A' FRN 15/10/2030 | 1,001,338 | 0.01 | USD 1,335,000 | Goldman Sachs Group Inc/The 3% 26/4/2022 | 1,311,380 | 0.02 |
| USD 1,000,000 | Gilbert Park CLO Ltd 'Series 2017-1A B' '144A' FRN 15/10/2030 | 999,925 | 0.01 | USD 210,000 | Goldman Sachs Group Inc/The 5.25% 27/7/2021 | 220,636 | 0.00 |
| USD 1,000,000 | Gilbert Park CLO Ltd 'Series 2017-1A E' '144A' FRN 15/10/2030 | 1,024,997 | 0.01 | USD 300,000 | Goodyear Tire & Rubber Co/The 5% 31/5/2026 | 282,750 | 0.00 |
| USD 230,000 | Gilead Sciences Inc 2.5% 1/9/2023 | 220,311 | 0.00 | USD 200,000 | Goodyear Tire & Rubber Co/The 5.125% 15/11/2023 | 199,000 | 0.00 |
| USD 1,500,000 | Gilead Sciences Inc 2.55% 1/9/2020 | 1,487,521 | 0.02 | USD 3,649,066 | Government National Mortgage Association 'Series 2016-67 IO' FRN 16/7/2057 | 299,064 | 0.00 |
| USD 500,000 | GLP Capital LP / GLP Financing II Inc 4.875% 1/11/2020 | 514,688 | 0.01 | USD 8,088,000 | Government National Mortgage Association 'Series 2016-34 IO' FRN 16/1/2058 | 634,639 | 0.01 |
| USD 896,000 | GLP Capital LP / GLP Financing II Inc 5.25% 1/6/2025 | 937,664 | 0.01 | USD 12,881,539 | Government National Mortgage Association 'Series 2016-162 IO' FRN 16/9/2058 | 1,047,118 | 0.01 |
| USD 688,000 | GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023 | 727,560 | 0.01 | USD 4,000,000 | Government National Mortgage Association '2012-102 TA' 3.5% 20/8/2039 | 4,026,140 | 0.05 |
| USD 1,324,000 | GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026 | 1,383,580 | 0.02 | USD 9,700,000 | Government National Mortgage Association 'Series 2018-106 IO' FRN 16/4/2060 | 535,016 | 0.01 |
| USD 269,000 | GLP Capital LP / GLP Financing II Inc 5.75% 1/6/2028 | 287,158 | 0.00 | USD 6,775,000 | GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE F' '144A' FRN 10/6/2028 | 6,674,557 | 0.08 |
| USD 2,295,000 | Golden Nugget Inc '144A' 6.75% 15/10/2024 | 2,338,031 | 0.03 | USD 2,500,000 | GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE A' '144A' 3.369% 10/6/2028 | 2,512,438 | 0.03 |
| USD 3,000,000 | Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A AJ' '144A' FRN 20/4/2030 | 3,000,044 | 0.03 | USD 1,626,000 | Graham Holdings Co '144A' 5.75% 1/6/2026 | 1,668,682 | 0.02 |
| USD 1,000,000 | Goldentree Loan Management US Clo 3 Ltd 'Series 2018-3A C' '144A' FRN 20/4/2030 | 999,597 | 0.01 | USD 350,000 | Gray Television Inc '144A' 5.125% 15/10/2024 | 343,875 | 0.00 |
| USD 4,500,000 | GoldenTree Loan Opportunities IX Ltd 'Series 2014-9A AR' '144A' FRN 29/10/2026 | 4,502,703 | 0.05 | USD 200,000 | Gray Television Inc '144A' 5.875% 15/7/2026 | 199,250 | 0.00 |
| USD 2,000,000 | Goldentree Loan Opportunities X Ltd 'Series 2015-10A AR' '144A' FRN 20/7/2031 | 2,000,000 | 0.02 | USD 2,272,000 | Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 | 2,345,840 | 0.03 |
| USD 625,000 | Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031 | 624,496 | 0.01 | USD 3,631,071 | Greenpoint Manufactured Housing 'Series 2000-1 A4' FRN 20/3/2030 | 3,727,385 | 0.04 |
| USD 1,500,000 | Goldentree Loan Opportunities XII Ltd 'Series 2016-12A DR' '144A' FRN 21/7/2030 | 1,495,297 | 0.02 | USD 779,263 | GreenPoint Mortgage Funding Trust 2006-AR1 'Series 2006-AR1 GA1B' FRN 25/2/2036 | 737,007 | 0.01 |
| USD 1,500,000 | Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A C' '144A' FRN 20/4/2029 | 1,505,134 | 0.02 | USD 925,000 | Greenwood Park CLO Ltd 'Series 2018-1A D' '144A' FRN 15/4/2031 | 905,215 | 0.01 |
| USD 500,000 | Goldentree Loan Management US CLO 1 Ltd 'Series 2017-1A D' '144A' FRN 20/4/2029 | 502,529 | 0.01 | USD 500,000 | Greenwood Park CLO Ltd 'Series 2018-1A E' '144A' FRN 15/4/2031 | 482,070 | 0.01 |
| USD 4,310,000 | Goldman Sachs Group Inc/The FRN 10/5/2020 (Perpetual) | 4,412,362 | 0.05 | USD 832,000 | Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025 | 815,360 | 0.01 |
| USD 480,000 | Goldman Sachs Group Inc/The FRN 31/10/2022* | 482,175 | 0.01 | USD 910,000 | Greystone Commercial Real Estate Notes 2017-FL1 Ltd 'Series 2017-FL1A A' '144A' FRN 15/3/2027 | 907,764 | 0.01 |
| USD 805,000 | Goldman Sachs Group Inc/The FRN 31/10/2022 | 787,961 | 0.01 | USD 10,000,000 | Greywolf CLO V Ltd 'Series 2015-1A A1R' '144A' FRN 27/1/2031 | 10,005,395 | 0.12 |
| USD 3,531,000 | Goldman Sachs Group Inc/The FRN 10/11/2022 (Perpetual) | 3,350,036 | 0.04 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,000,000 | Greywolf CLO V Ltd 'Series 2015-1A CR' '144A' FRN 27/1/2031 | 1,000,002 | 0.01 | USD 1,975,000 | GS Mortgage Securities Trust 2014-GC22 'Series 2014-GC22 AAB' 3.467% 10/6/2047 | 1,989,368 | 0.02 |
| USD 300,000 | Griffon Corp 5.25% 1/3/2022 | 297,188 | 0.00 | USD 2,770,000 | GS Mortgage Securities Trust 2014-GC24 'Series 2014-GC24 AAB' 3.65% 10/9/2047 | 2,803,935 | 0.03 |
| USD 2,776,000 | Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023 | 2,907,860 | 0.03 | USD 695,000 | GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 C' FRN 10/7/2048 | 690,485 | 0.01 |
| USD 2,500,000 | Grippen Park Clo Ltd 'Series 2017-1A A' '144A' FRN 20/1/2030 | 2,504,254 | 0.03 | USD 3,670,000 | GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 D' 3.345% 10/7/2048 | 3,173,526 | 0.04 |
| USD 1,000,000 | Grippen Park Clo Ltd 'Series 2017-1A C' '144A' FRN 20/1/2030 | 1,003,355 | 0.01 | USD 720,000 | GS Mortgage Securities Trust 2015-GS1 'Series 2015-GS1 AAB' 3.553% 10/11/2048 | 724,626 | 0.01 |
| USD 480,000 | Group 1 Automotive Inc 5% 1/6/2022 | 479,251 | 0.01 | USD 875,000 | GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 D' '144A' 3% 10/8/2050 | 726,068 | 0.01 |
| USD 86,000 | Group 1 Automotive Inc '144A' 5.25% 15/12/2023 | 83,420 | 0.00 | USD 420,000 | GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050 | 335,053 | 0.00 |
| USD 1,250,000 | GS Mortgage Securities Corp II 'Series 2013-KING D' '144A' FRN 10/12/2027 | 1,239,159 | 0.01 | USD 171,000 | GTT Communications Inc '144A' 7.875% 31/12/2024 | 162,877 | 0.00 |
| USD 5,800,000 | GS Mortgage Securities Corp II 'Series 2013-KING E' '144A' FRN 10/12/2027 | 5,709,254 | 0.07 | USD 1,728,000 | Gulfport Energy Corp 6% 15/10/2024 | 1,715,040 | 0.02 |
| USD 442,755 | GS Mortgage Securities Corp II 'Series 2013-GC10 AAB' 2.564% 10/2/2046 | 437,962 | 0.01 | USD 993,000 | Gulfport Energy Corp 6.375% 15/5/2025 | 988,035 | 0.01 |
| USD 500,000 | GS Mortgage Securities Corp II 'Series 2015-GC30 A2' 2.726% 10/5/2050 | 497,425 | 0.01 | USD 4,000 | Gulfport Energy Corp 6.375% 15/1/2026 | 3,910 | 0.00 |
| USD 500,000 | GS Mortgage Securities Corp II 'Series 2005-ROCK J' '144A' 5.862% 3/5/2032 | 555,420 | 0.01 | USD 305,000 | H&E Equipment Services Inc 5.625% 1/9/2025 | 303,383 | 0.00 |
| USD 640,000 | GS Mortgage Securities Corp Trust 2016-RENT 'Series 2016-RENT C' '144A' FRN 10/2/2029 | 643,050 | 0.01 | USD 1,644,000 | Halcon Resources Corp 6.75% 15/2/2025 | 1,541,250 | 0.02 |
| USD 370,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K D' '144A' FRN 15/7/2032 | 370,775 | 0.00 | USD 400,000 | Hanesbrands Inc '144A' 4.625% 15/5/2024 | 393,500 | 0.00 |
| USD 520,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K E' '144A' FRN 15/7/2032 | 521,277 | 0.01 | USD 400,000 | Hanesbrands Inc '144A' 4.875% 15/5/2026 | 388,000 | 0.00 |
| USD 190,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K F' '144A' FRN 15/7/2032 | 190,534 | 0.00 | USD 1,627,000 | Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022 | 1,533,447 | 0.02 |
| USD 190,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K G' '144A' FRN 15/7/2032 | 190,715 | 0.00 | USD 1,576,000 | Hartford Financial Services Group Inc/The 5.5% 30/3/2020 | 1,631,964 | 0.02 |
| USD 1,300,000 | GS Mortgage Securities Corp Trust 2018-HULA 'Series 2018-HULA D' '144A' FRN 15/7/2025 | 1,302,437 | 0.02 | USD 950,000 | HCA Inc 3.75% 15/3/2019 | 954,750 | 0.01 |
| USD 2,940,893 | GS Mortgage Securities Trust 2012-GC6 'Series 2012-GC6 A3' 3.482% 10/1/2045 | 2,964,673 | 0.03 | USD 1,229,000 | HCA Inc 4.5% 15/2/2027 | 1,213,637 | 0.01 |
| USD 137,169 | GS Mortgage Securities Trust 2013-GC16 'Series 2013-GC16 A2' 3.033% 10/11/2046 | 137,133 | 0.00 | USD 3,032,000 | HCA Inc 4.75% 1/5/2023 | 3,088,850 | 0.04 |
| USD 2,200,000 | GS Mortgage Securities Trust 2013-GC16 'Series 2013-GC16 AAB' 3.813% 10/11/2046 | 2,240,518 | 0.03 | USD 5,485,000 | HCA Inc 5% 15/3/2024 | 5,607,206 | 0.06 |
| USD 1,442,856 | GS Mortgage Securities Trust 2013-GC12 'Series 2013-GC12 AAB' 2.678% 10/6/2046 | 1,428,009 | 0.02 | USD 841,000 | HCA Inc 5.25% 15/4/2025 | 868,333 | 0.01 |
| USD 844,630 | GS Mortgage Securities Trust 2014-GC20 'Series 2014-GC20 XA' FRN 10/4/2047 | 35,123 | 0.00 | USD 4,273,000 | HCA Inc 5.25% 15/6/2026 | 4,395,122 | 0.05 |
| USD 1,245,000 | GS Mortgage Securities Trust 2014-GC20 'Series 2014-GC20 AAB' 3.655% 10/4/2047 | 1,258,032 | 0.01 | USD 1,550,000 | HCA Inc 5.375% 1/2/2025 | 1,573,250 | 0.02 |
| USD 1,678,000 | GS Mortgage Securities Trust 2014-GC22 'Series 2014-GC22 D' '144A' FRN 10/6/2047 | 1,486,398 | 0.02 | USD 1,832,000 | HCA Inc 5.375% 1/9/2026 | 1,845,740 | 0.02 |
| | | | | USD 4,313,000 | HCA Inc 5.5% 15/6/2047 | 4,300,924 | 0.05 |
| | | | | USD 1,969,000 | HCA Inc 5.625% 1/9/2028 | 1,976,285 | 0.02 |
| | | | | USD 350,000 | HCA Inc 5.875% 15/3/2022 | 372,162 | 0.00 |
| | | | | USD 600,000 | HCA Inc 5.875% 1/5/2023 | 631,500 | 0.01 |
| | | | | USD 1,650,000 | HCA Inc 5.875% 15/2/2026 | 1,713,426 | 0.02 |
| | | | | USD 700,000 | HCA Inc 6.5% 15/2/2020 | 728,875 | 0.01 |
| | | | | USD 700,000 | HCA Inc 7.5% 15/2/2022 | 770,000 | 0.01 |
| | | | | USD 8,234,000 | HD Supply Inc (Step-up coupon) '144A' 5.75% 15/4/2024 | 8,676,577 | 0.10 |
| | | | | USD 3,086,000 | Herc Rentals Inc '144A' 7.5% 1/6/2022 | 3,278,875 | 0.04 |
| | | | | USD 707,000 | Herc Rentals Inc '144A' 7.75% 1/6/2024 | 765,327 | 0.01 |
| | | | | USD 300,000 | Hertz Corp/The 5.875% 15/10/2020 | 300,000 | 0.00 |
| | | | | USD 962,000 | Hertz Corp/The '144A' 7.625% 1/6/2022 | 959,595 | 0.01 |
| | | | | USD 1,868,000 | Hess Infrastructure Partners LP / Hess Infrastructure Partners Finance Corp '144A' 5.625% 15/2/2026 | 1,891,350 | 0.02 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,500,000 | Hewlett Packard Enterprise Co 3.6% 15/10/2020 | 1,511,113 | 0.02 | USD 1,160,000 | Honda Auto Receivables 2017-4 Owner Trust 'Series 2017-4 A4' 2.21% 21/3/2024 | 1,136,978 | 0.01 |
| USD 817,000 | Hexion Inc 6.625% 15/4/2020 | 775,129 | 0.01 | USD 1,440,000 | Honda Auto Receivables 2018-1 Owner Trust 'Series 2018-1 A4' 2.83% 15/5/2024 | 1,432,798 | 0.02 |
| USD 563,000 | Hexion Inc '144A' 10.375% 1/2/2022 | 557,370 | 0.01 | USD 2,415,000 | Honda Auto Receivables 2018-2 Owner Trust 'Series 2018-2 A4' 3.16% 19/8/2024 | 2,425,317 | 0.03 |
| USD 595,000 | Hi-Crush Partners LP '144A' 9.5% 1/8/2026 | 577,150 | 0.01 | USD 710,000 | Honda Auto Receivables 2018-3 Owner Trust 'Series 2018-3 A3' 2.95% 22/8/2022 | 709,647 | 0.01 |
| USD 1,500,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 A2' '144A' FRN 18/7/2031 | 1,480,267 | 0.02 | USD 1,716,000 | Howard Hughes Corp/The '144A' 5.375% 15/3/2025 | 1,698,840 | 0.02 |
| USD 1,500,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 B' '144A' FRN 18/7/2031 | 1,463,213 | 0.02 | USD 1,500,000 | HSBC Bank USA NA 4.875% 24/8/2020 | 1,544,233 | 0.02 |
| USD 1,000,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 C' '144A' FRN 18/7/2031 | 971,102 | 0.01 | USD 600,000 | HSBC USA Inc 2.375% 13/11/2019 | 596,188 | 0.01 |
| USD 2,650,000 | Highbridge Loan Management 4-2014 Ltd 'Series 4A-2014 A2R' '144A' FRN 28/1/2030 | 2,617,280 | 0.03 | USD 3,000,000 | HSBC USA Inc 2.75% 7/8/2020 | 2,979,119 | 0.03 |
| USD 500,000 | Highbridge Loan Management 4-2014 Ltd 'Series 4A-2014 BR' '144A' FRN 28/1/2030 | 494,982 | 0.01 | USD 2,242,000 | HUB International Ltd '144A' 7% 1/5/2026 | 2,233,592 | 0.03 |
| USD 4,000,000 | Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 A1R' '144A' FRN 5/2/2031 | 3,983,927 | 0.05 | USD 2,737,000 | Hughes Satellite Systems Corp 5.25% 1/8/2026 | 2,655,656 | 0.03 |
| USD 650,000 | Highbridge Loan Management 6-2015 Ltd 'Series 6A-2015 BR' '144A' FRN 5/2/2031 | 639,312 | 0.01 | USD 2,162,000 | Hughes Satellite Systems Corp 7.625% 15/6/2021 | 2,334,960 | 0.03 |
| USD 1,000,000 | Highbridge Loan Management 7-2015 Ltd 'Series 7A-2015 CR' '144A' FRN 15/3/2027 | 993,396 | 0.01 | USD 265,000 | Hunt Cos Inc '144A' 6.25% 15/2/2026 | 248,438 | 0.00 |
| USD 1,500,000 | Highbridge Loan Management 8-2016 Ltd 'Series 8A-2016 CR' '144A' FRN 20/7/2030 | 1,500,063 | 0.02 | USD 595,000 | Huntington National Bank/The 2.375% 10/3/2020 | 588,520 | 0.01 |
| USD 750,000 | Highbridge Loan Management 8-2016 Ltd 'Series 8A-2016 DR' '144A' FRN 20/7/2030 | 749,824 | 0.01 | USD 1,015,000 | Huntington National Bank/The 2.875% 20/8/2020 | 1,008,194 | 0.01 |
| USD 200,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5% 1/12/2024 | 194,750 | 0.00 | USD 1,000,000 | Huntington National Bank/The 3.25% 14/5/2021 | 997,432 | 0.01 |
| USD 300,000 | Hilcorp Energy I LP / Hilcorp Finance Co '144A' 5.75% 1/10/2025 | 300,000 | 0.00 | USD 400,000 | Huntsman International LLC 4.875% 15/11/2020 | 410,700 | 0.01 |
| USD 2,110,000 | Hilton Domestic Operating Co Inc 4.25% 1/9/2024 | 2,057,250 | 0.02 | USD 1,720,000 | Huntsman International LLC 5.125% 15/11/2022 | 1,778,050 | 0.02 |
| USD 1,084,000 | Hilton Domestic Operating Co Inc '144A' 5.125% 1/5/2026 | 1,092,130 | 0.01 | USD 340,000 | Hyundai Capital America '144A' 2.55% 3/4/2020 | 334,771 | 0.00 |
| USD 2,160,000 | Hilton Orlando Trust 2018-ORL 'Series 2018-ORL E' '144A' FRN 15/12/2034 | 2,172,193 | 0.03 | USD 100,000 | Hyundai Floorplan Master Owner Trust Series 2016-1 'Series 2016-1AA2' '144A' 1.81% 15/3/2021 | 99,563 | 0.00 |
| USD 804,000 | Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.625% 1/4/2025 | 796,965 | 0.01 | USD 2,000,000 | IBM Credit LLC 1.8% 20/1/2021 | 1,944,836 | 0.02 |
| USD 700,000 | Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 1/4/2027 | 690,375 | 0.01 | USD 500,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.875% 1/2/2022 | 510,395 | 0.01 |
| USD 195,000 | Holly Energy Partners LP / Holly Energy Finance Corp '144A' 6% 1/8/2024 | 199,387 | 0.00 | USD 973,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6% 1/8/2020 | 991,010 | 0.01 |
| USD 520,000 | Hologic Inc '144A' 4.375% 15/10/2025 | 500,500 | 0.01 | USD 3,398,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 1/2/2022 | 3,482,950 | 0.04 |
| USD 1,140,000 | Honda Auto Receivables 2016-4 Owner Trust 'Series 2016-4 A4' 1.36% 18/1/2023 | 1,116,472 | 0.01 | USD 1,662,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025 | 1,691,085 | 0.02 |
| USD 2,820,000 | Honda Auto Receivables 2017-1 Owner Trust 'Series 2017-1 A4' 2.05% 21/6/2023 | 2,775,911 | 0.03 | USD 3,754,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 1/2/2024 | 3,880,698 | 0.04 |
| USD 2,000,000 | Honda Auto Receivables 2017-3 Owner Trust 'Series 2017-3 A3' 1.79% 20/9/2021 | 1,973,224 | 0.02 | USD 12,457,000 | ILFC E-Capital Trust I '144A' FRN 21/12/2065 | 11,388,812 | 0.13 |
| | | | | USD 5,264,000 | ILFC E-Capital Trust II '144A' FRN 21/12/2065 | 4,816,560 | 0.06 |
| | | | | USD 1,131,000 | Illumina Inc 0.5% 15/6/2021 | 1,666,850 | 0.02 |
| | | | | USD 380,000 | Immucor Inc '144A' 11.125% 15/2/2022 | 382,850 | 0.00 |
| | | | | USD 3,029,365 | Impac CMB Trust Series 2005-6 'Series 2005-6 1A1' FRN 25/10/2035 | 2,817,558 | 0.03 |
| | | | | USD 285,000 | Indigo Natural Resources LLC '144A' 6.875% 15/2/2026 | 276,450 | 0.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,569,426 | IndyMac INDX Mortgage Loan Trust 2007-FLX5 'Series 2007-FLX5 2A1' FRN 25/8/2037 | 1,495,718 | 0.02 | USD 744,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MAUI 'Series 2017-MAUI F' '144A' FRN 15/7/2034 | 746,386 | 0.01 |
| USD 1,230,000 | Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021 | 1,246,912 | 0.01 | USD 1,545,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-BCON 'Series 2018-BCON A' '144A' 3.735% 5/1/2031 | 1,568,646 | 0.02 |
| USD 200,000 | Infor US Inc '144A' 5.75% 15/8/2020 | 203,250 | 0.00 | USD 1,570,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-WPT 'Series 2018-WPT FFX' '144A' 5.542% 5/7/2033 | 1,544,561 | 0.02 |
| USD 10,093,000 | Infor US Inc 6.5% 15/5/2022 | 10,274,371 | 0.12 | USD 230,000 | j2 Cloud Services LLC / j2 Global Co-Obligor Inc '144A' 6% 15/7/2025 | 237,763 | 0.00 |
| USD 3,797,000 | Informatica LLC '144A' 7.125% 15/7/2023 | 3,882,433 | 0.04 | USD 200,000 | Jack Ohio Finance LLC / Jack Ohio Finance 1 Corp '144A' 6.75% 15/11/2021 | 208,190 | 0.00 |
| USD 250,000 | Ingles Markets Inc 5.75% 15/6/2023 | 253,750 | 0.00 | USD 191,000 | Jagged Peak Energy LLC '144A' 5.875% 1/5/2026 | 188,376 | 0.00 |
| USD 150,000 | Ingram Micro Inc 5.45% 15/12/2024 | 148,320 | 0.00 | USD 5,494,000 | Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023 | 5,548,940 | 0.06 |
| USD 1,000,000 | Intel Corp 1.7% 19/5/2021 | 970,620 | 0.01 | USD 354,000 | JB Poindexter & Co Inc '144A' 7.125% 15/4/2026 | 367,718 | 0.00 |
| USD 500,000 | Intel Corp 3.3% 1/10/2021 | 505,148 | 0.01 | USD 2,977,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025 | 2,811,446 | 0.03 |
| USD 75,000 | Intercontinental Exchange Inc 2.75% 1/12/2020 | 74,442 | 0.00 | USD 1,776,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024 | 1,714,521 | 0.02 |
| USD 40,000 | International Lease Finance Corp '144A' 7.125% 1/9/2018 | 40,000 | 0.00 | USD 2,905,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028 | 2,783,133 | 0.03 |
| USD 440,000 | Intrepid Aviation Group Holdings LLC / Intrepid Finance Co '144A' 8.5% 15/8/2021 | 442,200 | 0.01 | USD 550,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 7.25% 1/6/2023 | 557,571 | 0.01 |
| USD 605,000 | inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024 | 642,879 | 0.01 | USD 300,000 | JC Penney Corp Inc '144A' 5.875% 1/7/2023 | 270,750 | 0.00 |
| USD 450,000 | Invitation Homes 2018-SFR1 Trust 'Series 2018-SFR1 F' '144A' FRN 17/3/2037 | 453,714 | 0.01 | USD 1,592,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022 | 1,615,880 | 0.02 |
| USD 1,710,000 | Invitation Homes 2018-SFR2 Trust 'Series 2018-SFR2 E' '144A' FRN 17/6/2037 | 1,722,396 | 0.02 | USD 200,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020 | 204,500 | 0.00 |
| USD 5,990,000 | Invitation Homes 2018-SFR2 Trust 'Series 2018-SFR2 F' '144A' FRN 17/6/2037 | 6,011,555 | 0.07 | USD 492,000 | Jeld-Wen Inc '144A' 4.625% 15/12/2025 | 460,020 | 0.01 |
| USD 3,298,603 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 A' '144A' FRN 17/7/2037 | 3,321,523 | 0.04 | USD 69,000 | Jeld-Wen Inc '144A' 4.875% 15/12/2027 | 64,515 | 0.00 |
| USD 6,295,000 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 E' '144A' FRN 17/7/2037 | 6,318,745 | 0.07 | USD 1,500,000 | JM Smucker Co/The 2.5% 15/3/2020 | 1,487,662 | 0.02 |
| USD 5,990,000 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 F' '144A' FRN 17/7/2037 | 6,011,838 | 0.07 | USD 2,230,000 | John Deere Capital Corp 2.35% 8/1/2021 | 2,196,748 | 0.03 |
| EUR 810,000 | IQVIA Inc 3.25% 15/3/2025 | 954,156 | 0.01 | USD 750,000 | John Deere Capital Corp 2.45% 11/9/2020 | 742,355 | 0.01 |
| USD 1,214,000 | IQVIA Inc '144A' 4.875% 15/5/2023 | 1,227,657 | 0.01 | USD 150,000 | John Deere Capital Corp 3.9% 12/7/2021 | 153,546 | 0.00 |
| USD 500,000 | IQVIA Inc '144A' 5% 15/10/2026 | 495,300 | 0.01 | USD 289,000 | Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022 | 319,345 | 0.00 |
| USD 596,000 | IRB Holding Corp '144A' 6.75% 15/2/2026 | 570,670 | 0.01 | USD 1,009,821 | JP Morgan Chase Commercial Mortgage Securities Trust 2003-PM1 'Series 2003-PM1A G' '144A' FRN 12/8/2040 | 1,028,821 | 0.01 |
| EUR 130,000 | Iron Mountain Inc 3% 15/1/2025 | 150,276 | 0.00 | USD 600,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2009-IWST 'Series 2009-IWST C' '144A' FRN 5/12/2027 | 634,298 | 0.01 |
| USD 1,510,000 | Iron Mountain Inc '144A' 4.375% 1/6/2021 | 1,521,325 | 0.02 | | | | |
| USD 300,000 | Iron Mountain Inc '144A' 4.875% 15/9/2027 | 280,500 | 0.00 | | | | |
| USD 320,000 | Iron Mountain Inc '144A' 5.25% 15/3/2028 | 304,400 | 0.00 | | | | |
| USD 300,000 | Iron Mountain Inc 5.75% 15/8/2024 | 298,125 | 0.00 | | | | |
| USD 900,000 | Iron Mountain Inc 6% 15/8/2023 | 927,000 | 0.01 | | | | |
| USD 103,000 | iStar Inc 4.625% 15/9/2020 | 102,742 | 0.00 | | | | |
| USD 134,000 | iStar Inc 5.25% 15/9/2022 | 132,995 | 0.00 | | | | |
| USD 86,000 | Itron Inc '144A' 5% 15/1/2026 | 82,190 | 0.00 | | | | |
| USD 490,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MAUI 'Series 2017-MAUI D' '144A' FRN 15/7/2034 | 491,456 | 0.01 | | | | |
| USD 2,590,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MAUI 'Series 2017-MAUI E' '144A' FRN 15/7/2034 | 2,598,337 | 0.03 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,544,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2009-IWST 'Series 2009-IWST A2' '144A' 5.633% 5/12/2027 | 1,595,992 | 0.02 | USD 195,000 | JPMBB Commercial Mortgage Securities Trust 2014-C26 'Series 2014-C26 ASB' 3.288% 15/1/2048 | 195,184 | 0.00 |
| USD 899,867 | JP Morgan Chase Commercial Mortgage Securities Trust 2012-C6 'Series 2012-C6 A3' 3.507% 15/5/2045 | 906,963 | 0.01 | USD 515,000 | JPMBB Commercial Mortgage Securities Trust '2015-C29' 3.304% 15/5/2048 | 515,485 | 0.01 |
| USD 1,000,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2012-CIBX 'Series 2012-CBX A4FX' '144A' 3.483% 15/6/2045 | 1,005,879 | 0.01 | USD 632,000 | JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 D1' '144A' FRN 15/12/2048 | 592,364 | 0.01 |
| USD 1,466,940 | JP Morgan Chase Commercial Mortgage Securities Trust 2013-C13 'Series 2013-C13 ASB' 3.414% 15/1/2046 | 1,476,178 | 0.02 | USD 1,830,000 | JPMCC Commercial Mortgage Securities Trust 2017-JP5 'Series 2017-JP5 D' '144A' FRN 15/3/2050 | 1,752,216 | 0.02 |
| USD 594,997 | JP Morgan Chase Commercial Mortgage Securities Trust 2013-C16 'Series 2013-C16 ASB' 3.674% 15/12/2046 | 602,435 | 0.01 | USD 10,120,000 | JPMDB Commercial Mortgage Securities Trust 2016-C4 'Series 2016-C4 XC' '144A' FRN 15/12/2049 | 515,057 | 0.01 |
| USD 1,789,809 | JP Morgan Chase Commercial Mortgage Securities Trust 2013-LC11 'Series 2013-LC11 ASB' 2.554% 15/4/2046 | 1,767,120 | 0.02 | USD 1,080,000 | JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 D' '144A' FRN 15/3/2050 | 1,036,490 | 0.01 |
| USD 5,750,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 D' FRN 15/1/2049 | 5,476,600 | 0.06 | USD 29,999,000 | JPMDB Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 XB' FRN 15/3/2050 | 776,224 | 0.01 |
| USD 410,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 E' '144A' FRN 15/1/2049 | 384,628 | 0.00 | USD 1,335,000 | JPMorgan Chase & Co FRN 18/6/2022 | 1,337,471 | 0.02 |
| USD 1,310,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES D' '144A' FRN 5/9/2032 | 1,305,978 | 0.02 | USD 1,065,000 | JPMorgan Chase & Co FRN 25/4/2023 | 1,037,659 | 0.01 |
| USD 3,750,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES E' '144A' FRN 5/9/2032 | 3,703,907 | 0.04 | USD 740,000 | JPMorgan Chase & Co FRN 23/4/2024* | 737,076 | 0.01 |
| USD 6,911,128 | JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP4 'Series 2016-JP4 XA' FRN 15/12/2049 | 287,192 | 0.00 | USD 825,000 | JPMorgan Chase & Co FRN 23/7/2024 | 827,961 | 0.01 |
| USD 765,000 | JP Morgan Mortgage Acquisition Trust 2006-CH1 'Series 2006-CH1 M7' FRN 25/7/2036 | 713,158 | 0.01 | USD 4,180,000 | JPMorgan Chase & Co FRN 2/2/2037 | 3,704,525 | 0.04 |
| USD 548,242 | JP Morgan Mortgage Trust 2016-2 'Series 2016-2 A1' '144A' FRN 25/6/2046 | 544,548 | 0.01 | USD 19,541,000 | JPMorgan Chase & Co FRN 15/5/2047 | 17,098,375 | 0.20 |
| USD 1,087,157 | JP Morgan Mortgage Trust 2017-1 'Series 2017-1 A4' '144A' FRN 25/1/2047 | 1,083,401 | 0.01 | USD 200,000 | JPMorgan Chase & Co 2.2% 22/10/2019 | 198,696 | 0.00 |
| USD 391,726 | JP Morgan Trust 2015-3 'Series 2015-3 A5' '144A' FRN 25/5/2045 | 390,578 | 0.00 | USD 3,000,000 | JPMorgan Chase & Co 2.25% 23/1/2020 | 2,969,625 | 0.03 |
| USD 1,031,158 | JPMBB Commercial Mortgage Securities Trust 2013-C14 'Series 2013-C14 ASB' FRN 15/8/2046 | 1,046,096 | 0.01 | USD 1,300,000 | JPMorgan Chase & Co 2.4% 7/6/2021 | 1,273,571 | 0.01 |
| USD 3,514,802 | JPMBB Commercial Mortgage Securities Trust 2014-C22 'Series 2014-C22 XA' FRN 15/9/2047 | 143,254 | 0.00 | USD 2,500,000 | JPMorgan Chase & Co 2.55% 1/3/2021 | 2,460,590 | 0.03 |
| USD 3,000,000 | JPMBB Commercial Mortgage Securities Trust 2014-C23 'Series 2014-C23 ASB' 3.657% 15/9/2047 | 3,040,829 | 0.04 | USD 5,000,000 | JPMorgan Chase & Co 2.75% 23/6/2020 | 4,973,788 | 0.06 |
| | | | | USD 175,000 | JPMorgan Chase & Co 2.972% 15/1/2023 | 171,389 | 0.00 |
| | | | | USD 3,090,000 | JPMorgan Chase & Co 4.35% 15/8/2021 | 3,182,291 | 0.04 |
| | | | | USD 250,000 | JPMorgan Chase & Co 4.95% 25/3/2020 | 257,239 | 0.00 |
| | | | | USD 1,900,000 | K Hovnanian Enterprises Inc '144A' 10% 15/7/2022 | 1,909,500 | 0.02 |
| | | | | USD 186,000 | Kaiser Aluminum Corp 5.875% 15/5/2024 | 192,047 | 0.00 |
| | | | | USD 2,207,000 | KAR Auction Services Inc '144A' 5.125% 1/6/2025 | 2,173,895 | 0.03 |
| | | | | USD 270,000 | KB Home 4.75% 15/5/2019 | 272,363 | 0.00 |
| | | | | USD 1,500,000 | Kellogg Co 3.25% 14/5/2021 | 1,503,595 | 0.02 |
| | | | | USD 300,000 | Kennedy-Wilson Inc 5.875% 1/4/2024 | 298,500 | 0.00 |
| | | | | USD 1,500,000 | Keurig Dr Pepper Inc '144A' 3.551% 25/5/2021 | 1,505,059 | 0.02 |
| | | | | USD 430,000 | Keurig Dr Pepper Inc '144A' 4.057% 25/5/2023 | 432,712 | 0.01 |
| | | | | USD 440,000 | KeyBank NA/Cleveland OH 3.35% 15/6/2021 | 441,063 | 0.01 |
| | | | | USD 4,400,000 | KeyCorp 5.1% 24/3/2021 | 4,598,570 | 0.05 |

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

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Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 834,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 1/6/2027 | 796,470 | 0.01 | USD 300,000 | Lennar Corp 4.5% 30/4/2024 | 294,375 | 0.00 |
| USD 200,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5% 1/6/2024 | 200,000 | 0.00 | USD 600,000 | Lennar Corp 4.75% 1/4/2021 | 609,750 | 0.01 |
| USD 1,896,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5.25% 1/6/2026 | 1,903,110 | 0.02 | USD 385,000 | Lennar Corp 4.75% 30/5/2025 | 380,187 | 0.00 |
| USD 1,100,000 | Kimco Realty Corp 3.2% 1/5/2021 | 1,092,336 | 0.01 | USD 1,595,000 | Lennar Corp 4.75% 29/11/2027 | 1,533,194 | 0.02 |
| USD 2,545,000 | Kinder Morgan Energy Partners LP 5% 1/10/2021 | 2,652,273 | 0.03 | USD 2,787,000 | Lennar Corp 4.875% 15/12/2023 | 2,800,935 | 0.03 |
| USD 423,000 | Kinder Morgan Inc/DE 3.05% 1/12/2019 | 423,005 | 0.01 | USD 548,000 | Lennar Corp 5.25% 1/6/2026 | 546,164 | 0.01 |
| USD 430,000 | Kinder Morgan Inc/DE 3.15% 15/1/2023 | 422,092 | 0.01 | USD 1,225,000 | Lennar Corp 6.25% 15/12/2021 | 1,292,375 | 0.02 |
| USD 6,804,000 | KLX Inc '144A' 5.875% 1/12/2022 | 7,033,635 | 0.08 | USD 3,660,000 | Lennar Corp 6.625% 1/5/2020 | 3,832,240 | 0.04 |
| USD 2,066,000 | Koppers Inc '144A' 6% 15/2/2025 | 2,081,495 | 0.02 | USD 300,000 | Level 3 Financing Inc 5.125% 1/5/2023 | 301,125 | 0.00 |
| USD 2,700,000 | Kraft Heinz Foods Co 5.375% 10/2/2020 | 2,786,307 | 0.03 | USD 4,542,000 | Level 3 Financing Inc 5.25% 15/3/2026 | 4,462,515 | 0.05 |
| USD 715,000 | Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025 | 739,131 | 0.01 | USD 1,341,000 | Level 3 Financing Inc 5.375% 15/8/2022 | 1,357,762 | 0.02 |
| EUR 281,000 | Kronos International Inc 3.75% 15/9/2025 | 322,035 | 0.00 | USD 1,496,000 | Level 3 Financing Inc 5.375% 15/1/2024 | 1,499,740 | 0.02 |
| USD 200,000 | L Brands Inc 5.25% 1/2/2028 | 173,750 | 0.00 | USD 1,002,000 | Level 3 Financing Inc 5.375% 1/5/2025 | 993,233 | 0.01 |
| USD 800,000 | L Brands Inc 5.625% 15/2/2022 | 815,000 | 0.01 | USD 3,228,000 | Level 3 Financing Inc 5.625% 1/2/2023 | 3,275,452 | 0.04 |
| USD 200,000 | L Brands Inc 5.625% 15/10/2023 | 202,375 | 0.00 | USD 391,000 | Level 3 Parent LLC 5.75% 1/12/2022 | 394,910 | 0.00 |
| USD 400,000 | L Brands Inc 6.625% 1/4/2021 | 423,500 | 0.01 | USD 1,450,000 | Liberty Mutual Group Inc '144A' FRN 15/3/2037 | 1,424,625 | 0.02 |
| USD 116,000 | L Brands Inc 6.75% 1/7/2036 | 95,120 | 0.00 | USD 1,223,000 | Liberty Mutual Group Inc '144A' 7.8% 15/3/2037 | 1,446,197 | 0.02 |
| USD 2,206,000 | L Brands Inc 6.875% 1/11/2035 | 1,853,040 | 0.02 | USD 1,500,000 | Life Technologies Corp 6% 1/3/2020 | 1,558,775 | 0.02 |
| USD 800,000 | L3 Technologies Inc 4.95% 15/2/2021 | 825,981 | 0.01 | USD 200,000 | LifePoint Health Inc 5.5% 1/12/2021 | 203,750 | 0.00 |
| USD 1,750,000 | Laboratory Corp of America Holdings 2.625% 1/2/2020 | 1,738,734 | 0.02 | USD 400,000 | LifePoint Health Inc 5.875% 1/12/2023 | 420,000 | 0.01 |
| USD 274,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022 | 275,712 | 0.00 | USD 463,000 | Lions Gate Capital Holdings LLC '144A' 5.875% 1/11/2024 | 479,784 | 0.01 |
| USD 1,372,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 1/10/2025 | 1,291,395 | 0.02 | USD 305,000 | Live Nation Entertainment Inc '144A' 4.875% 1/11/2024 | 300,806 | 0.00 |
| USD 3,205,000 | Lam Research Corp 2.75% 15/3/2020 | 3,190,453 | 0.04 | USD 612,614 | Lone Star Portfolio Trust 2015-LSP 'Series 2015-LSP D' '144A' FRN 15/9/2028 | 618,248 | 0.01 |
| USD 400,000 | Lamar Media Corp 5.375% 15/1/2024 | 410,000 | 0.01 | USD 803,986 | Long Beach Mortgage Loan Trust 2005-3 'Series 2005-3 1A' FRN 25/8/2045 | 785,451 | 0.01 |
| USD 200,000 | Lamb Weston Holdings Inc '144A' 4.625% 1/11/2024 | 197,000 | 0.00 | USD 3,516,472 | Long Beach Mortgage Loan Trust 2006-1 'Series 2006-1 1A' FRN 25/2/2036 | 3,513,371 | 0.04 |
| USD 500,000 | Lamb Weston Holdings Inc '144A' 4.875% 1/11/2026 | 493,750 | 0.01 | USD 1,365,440 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A3' FRN 25/11/2036 | 626,894 | 0.01 |
| USD 847,000 | Laureate Education Inc '144A' 8.25% 1/5/2025 | 912,643 | 0.01 | USD 1,311,583 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A4' FRN 25/11/2036 | 607,344 | 0.01 |
| USD 3,000,000 | Lazard Group LLC 4.25% 14/11/2020 | 3,056,697 | 0.04 | USD 4,767,774 | Long Beach Mortgage Loan Trust 2006-2 'Series 2006-2 2A3' FRN 25/3/2046 | 2,369,270 | 0.03 |
| USD 2,250,000 | LCCM 2017-LC26 'Series 2017-LC26 A2' '144A' 3.128% 12/7/2050 | 2,236,559 | 0.03 | USD 5,794,633 | Long Beach Mortgage Loan Trust 2006-4 'Series 2006-4 1A' FRN 25/5/2036 | 3,997,620 | 0.05 |
| USD 1,000,000 | LCM 26 Ltd '144A' FRN 20/1/2031 | 1,000,984 | 0.01 | USD 2,009,340 | Long Beach Mortgage Loan Trust 2006-6 'Series 2006-6 2A3' FRN 25/7/2036 | 1,050,837 | 0.01 |
| USD 2,450,000 | LCM Loan Income Fund I Income Note Issuer Ltd '144A' FRN 16/7/2031 | 2,450,435 | 0.03 | USD 2,310,268 | Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 1A' FRN 25/8/2036 | 1,480,115 | 0.02 |
| USD 10,000,000 | LCM XIV LP '144A' FRN 20/7/2031 | 9,987,293 | 0.12 | USD 350,000 | LPL Holdings Inc '144A' 5.75% 15/9/2025 | 344,645 | 0.00 |
| USD 4,000,000 | LCM XIV LP '144A' FRN 20/7/2031 | 3,998,914 | 0.05 | USD 1,125,000 | LSTAR Commercial Mortgage Trust 2017-5 'Series 2017-5 C' '144A' FRN 10/3/2050 | 1,038,234 | 0.01 |
| USD 2,450,000 | LCM XIV LP '144A' FRN 20/7/2031 | 2,437,882 | 0.03 | USD 15,159,666 | LSTAR Commercial Mortgage Trust 2017-5 'Series 2017-5 X' '144A' FRN 10/3/2050 | 743,203 | 0.01 |
| USD 1,000,000 | LCM XV LP '144A' FRN 20/7/2030 | 1,005,861 | 0.01 | | | | |
| USD 1,650,000 | LCM XXI LP '144A' FRN 20/4/2028 | 1,681,367 | 0.02 | | | | |
| USD 1,115,113 | Lehman XS Trust Series 2007-20N 'Series 2007-20N A1' FRN 25/12/2037 | 1,113,302 | 0.01 | | | | |
| USD 300,000 | Lennar Corp 4.125% 15/1/2022 | 299,250 | 0.00 | | | | |
| USD 175,000 | Lennar Corp 4.5% 15/11/2019 | 176,750 | 0.00 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,073,327 | LSTAR Securities Investment Ltd 2017-8 LLC 'Series 2017-8 A' '144A' FRN 1/11/2022 | 2,071,816 | 0.02 | USD 2,000,000 | Manufacturers & Traders Trust Co 2.625% 25/1/2021 | 1,970,437 | 0.02 |
| USD 1,090,590 | LSTAR Securities Investment Ltd 2017-9 'Series 2017-9 A' '144A' FRN 1/12/2022 | 1,091,612 | 0.01 | USD 4,000,000 | Marble Point CLO XI Ltd 'Series 2017-2A A' '144A' FRN 18/12/2030 | 4,003,213 | 0.05 |
| USD 5,125,000 | M&T Bank Corp FRN 1/11/2026 (Perpetual) | 5,105,781 | 0.06 | USD 1,000,000 | Marble Point CLO XI Ltd 'Series 2017-2A B' '144A' FRN 18/12/2030 | 990,207 | 0.01 |
| USD 1,105,000 | MAD Mortgage Trust 2017-330M 'Series 2017-330M D' '144A' FRN 15/8/2034 | 1,090,895 | 0.01 | USD 285,000 | Marriott International Inc/MD 2.875% 1/3/2021 | 282,099 | 0.00 |
| USD 2,350,000 | MAD Mortgage Trust 2017-330M 'Series 2017-330M E' '144A' FRN 15/8/2034 | 2,241,066 | 0.03 | USD 75,000 | Marriott International Inc/MD 3.125% 15/10/2021 | 74,395 | 0.00 |
| USD 3,330,000 | Madison Avenue Trust 2013-650M 'Series 2013-650M D' '144A' FRN 12/10/2032 | 3,338,457 | 0.04 | USD 838,000 | Marriott Ownership Resorts Inc '144A' 6.5% 15/9/2026 | 863,140 | 0.01 |
| USD 6,000,000 | Madison Park Funding X Ltd 'Series 2012-10A AR' '144A' FRN 20/1/2029 | 6,011,200 | 0.07 | USD 855,000 | Marsh & McLennan Cos Inc 2.35% 6/3/2020 | 844,069 | 0.01 |
| USD 1,000,000 | Madison Park Funding X Ltd 'Series 2012-10A DR' '144A' FRN 20/1/2029 | 1,011,743 | 0.01 | USD 450,000 | MassMutual Global Funding II '144A' 2% 15/4/2021 | 437,319 | 0.01 |
| USD 1,000,000 | Madison Park Funding X Ltd 'Series 2012-10A ER' '144A' FRN 20/1/2029 | 1,016,028 | 0.01 | USD 1,120,000 | Mastr Asset Backed Securities Trust 2006-AM2 'Series 2006-AM2 A4' '144A' FRN 25/6/2036 | 893,499 | 0.01 |
| USD 12,055,000 | Madison Park Funding XI Ltd 'Series 2013-11A AR' '144A' FRN 23/7/2029 | 12,057,369 | 0.14 | USD 144,000 | Mattel Inc 5.45% 1/11/2041 | 116,640 | 0.00 |
| USD 500,000 | Madison Park Funding XII Ltd 'Series 2014-12A AR' '144A' FRN 20/7/2026 | 500,234 | 0.01 | USD 246,000 | Mattel Inc 6.2% 1/10/2040 | 206,025 | 0.00 |
| USD 1,000,000 | Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030 | 999,873 | 0.01 | USD 1,740,000 | Mattel Inc '144A' 6.75% 31/12/2025 | 1,704,678 | 0.02 |
| USD 1,000,000 | Madison Park Funding XIV Ltd 'Series 2014-14A A1R' '144A' FRN 20/7/2026 | 1,001,592 | 0.01 | USD 1,470,000 | Matthews International Corp '144A' 5.25% 1/12/2025 | 1,418,550 | 0.02 |
| USD 1,000,000 | Madison Park Funding XV Ltd 'Series 2014-15A B1R' '144A' FRN 27/1/2026 | 1,002,407 | 0.01 | USD 2,707,000 | McDermott Technology Americas Inc / McDermott Technology US Inc '144A' 10.625% 1/5/2024 | 2,876,188 | 0.03 |
| USD 1,000,000 | Madison Park Funding XV Ltd 'Series 2014-15A CR' '144A' FRN 27/1/2026 | 1,002,895 | 0.01 | USD 1,500,000 | McDonald's Corp 2.75% 9/12/2020 | 1,492,094 | 0.02 |
| USD 17,500,000 | Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030 | 17,523,686 | 0.20 | USD 695,000 | MDC Holdings Inc 6% 15/1/2043 | 601,175 | 0.01 |
| USD 5,800,000 | Madison Park Funding XXV Ltd 'Series 2017-25A A1' '144A' FRN 25/4/2029 | 5,806,361 | 0.07 | USD 928,000 | MEDNAX Inc '144A' 5.25% 1/12/2023 | 928,000 | 0.01 |
| USD 2,500,000 | Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030 | 2,503,146 | 0.03 | USD 2,330,000 | Mercedes-Benz Master Owner Trust 2018-BA 'Series 2018-BA A' '144A' FRN 15/5/2023 | 2,335,768 | 0.03 |
| USD 8,400,000 | Madison Park Funding XXVII Ltd 'Series 2018-27A A1A' '144A' FRN 20/4/2030 | 8,377,706 | 0.10 | USD 397,000 | Mercer International Inc '144A' 5.5% 15/1/2026 | 388,067 | 0.00 |
| USD 500,000 | Madison Park Funding XXVII Ltd 'Series 2018-27A C' '144A' FRN 20/4/2030 | 489,260 | 0.01 | USD 486,000 | Mercer International Inc 6.5% 1/2/2024 | 499,365 | 0.01 |
| USD 1,000,000 | Madison Park Funding XXX Ltd 'Series 2018-30A D' '144A' FRN 15/4/2029 | 981,668 | 0.01 | USD 122,000 | Mercer International Inc 7.75% 1/12/2022 | 127,643 | 0.00 |
| USD 2,000,000 | Magellan Midstream Partners LP 4.25% 1/2/2021 | 2,041,721 | 0.02 | USD 3,821,000 | Meredith Corp '144A' 6.875% 1/2/2026 | 3,878,315 | 0.04 |
| USD 605,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6% 1/8/2026 | 609,538 | 0.01 | USD 910,000 | Meritage Homes Corp 5.125% 6/6/2027 | 844,025 | 0.01 |
| USD 1,500,000 | Manufacturers & Traders Trust Co 2.05% 17/8/2020 | 1,468,233 | 0.02 | USD 160,000 | Meritage Homes Corp 7.15% 15/4/2020 | 168,800 | 0.00 |
| | | | | USD 811,173 | Merrill Lynch Mortgage Trust 2005-CIP1 'Series 2005-CIP1 D' FRN 12/7/2038 | 825,600 | 0.01 |
| | | | | USD 4,113,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026 | 3,938,198 | 0.05 |
| | | | | USD 2,069,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028 | 1,917,756 | 0.02 |
| | | | | USD 6,890,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024 | 7,113,925 | 0.08 |
| | | | | USD 200,000 | MGM Resorts International 4.625% 1/9/2026 | 189,000 | 0.00 |
| | | | | USD 500,000 | MGM Resorts International 6% 15/3/2023 | 520,550 | 0.01 |
| | | | | USD 5,021,000 | MGM Resorts International 6.625% 15/12/2021 | 5,341,089 | 0.06 |
| | | | | USD 400,000 | MGM Resorts International 6.75% 1/10/2020 | 421,500 | 0.01 |
| | | | | USD 2,869,000 | MGM Resorts International 7.75% 15/3/2022 | 3,159,486 | 0.04 |
| | | | | USD 1,803,000 | Microchip Technology Inc 1.625% 15/2/2025 | 2,974,049 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 404,000 | Micron Technology Inc 5.5% 1/2/2025 | 420,665 | 0.01 | USD 1,483,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 D' '144A' | | |
| USD 1,175,000 | Microsoft Corp 4% 8/2/2021 | 1,206,490 | 0.01 | | | 1,278,684 | 0.02 |
| USD 984,000 | Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023 | 1,039,350 | 0.01 | USD 12,754,697 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C31 'Series 2016-C31 XA' FRN 15/11/2049 | 1,066,994 | 0.01 |
| USD 550,668 | Mill City Mortgage Loan Trust 2016-1 'Series 2016-1 A1' '144A' FRN 25/4/2057 | 541,661 | 0.01 | USD 10,851,404 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 'Series 2016-C32 XA' FRN 15/12/2049 | 498,134 | 0.01 |
| USD 500,000 | Mill Creek II CLO Ltd 'Series 2016-1A C' '144A' FRN 20/4/2028 | 499,934 | 0.01 | USD 1,054,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2017-C33 'Series 2017-C33 C' FRN 15/5/2050 | 1,055,993 | 0.01 |
| USD 500,000 | Mill Creek II CLO Ltd 'Series 2016-1A D' '144A' FRN 20/4/2028 | 500,970 | 0.01 | USD 780,000 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' 2.73% 15/12/2050 | 615,689 | 0.01 |
| USD 750,000 | Mill Creek II CLO Ltd 'Series 2016-1A E' '144A' FRN 20/4/2028 | 753,416 | 0.01 | USD 1,330,000 | Morgan Stanley Capital I Trust 2006-IQ11 'Series 2006-IQ11 C' FRN 15/10/2042 | 1,374,078 | 0.02 |
| USD 1,869,000 | Mobile Mini Inc 5.875% 1/7/2024 | 1,901,707 | 0.02 | USD 2,540,220 | Morgan Stanley Capital I Trust 2007-TOP27 'Series 2007-T27 AJ' FRN 11/6/2042 | 2,686,208 | 0.03 |
| USD 193,000 | Molina Healthcare Inc '144A' 4.875% 15/6/2025 | 191,794 | 0.00 | USD 2,300,000 | Morgan Stanley Capital I Trust 2012-C4 'Series 2012-C4 A4' 3.244% 15/3/2045 | 2,296,625 | 0.03 |
| USD 200,000 | Molina Healthcare Inc 5.375% 15/11/2022 | 204,750 | 0.00 | USD 320,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT E' '144A' FRN 13/7/2029 | 314,056 | 0.00 |
| USD 3,973,000 | Momentive Performance Materials Inc 3.88% 24/10/2021 | 4,261,043 | 0.05 | USD 3,750,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT F' '144A' FRN 13/7/2029 | 3,664,675 | 0.04 |
| USD 800,000 | Mondelez International Inc 3% 7/5/2020 | 799,214 | 0.01 | USD 848,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT G' '144A' FRN 13/7/2029 | 819,494 | 0.01 |
| USD 675,000 | Moody's Corp 2.625% 15/1/2023 | 648,548 | 0.01 | USD 1,870,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT A' '144A' 3.35% 13/7/2029 | 1,877,446 | 0.02 |
| USD 250,000 | Moody's Corp 2.75% 15/7/2019 | 249,967 | 0.00 | USD 2,575,000 | Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 D' '144A' FRN 15/5/2048 | 2,307,980 | 0.03 |
| USD 60,000 | Moody's Corp 2.75% 15/12/2021 | 58,876 | 0.00 | USD 12,744,519 | Morgan Stanley Capital I Trust 2016-BNK2 'Series 2016-BNK2 XA' FRN 15/11/2049 | 783,282 | 0.01 |
| USD 244,000 | Moog Inc '144A' 5.25% 1/12/2022 | 247,660 | 0.00 | USD 3,400,000 | Morgan Stanley Capital I Trust 2016-UBS9 'Series 2016-UBS9 XD' '144A' FRN 15/3/2049 | 337,229 | 0.00 |
| USD 295,000 | Morgan Stanley FRN 24/4/2024 | 294,663 | 0.00 | USD 2,635,000 | Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS F' '144A' FRN 15/11/2034 | 2,647,081 | 0.03 |
| USD 2,800,000 | Morgan Stanley 2.625% 17/11/2021 | 2,734,425 | 0.03 | USD 2,370,000 | Morgan Stanley Capital I Trust 2017-H1 'Series 2017-H1 D' '144A' 2.546% 15/6/2050 | 1,856,931 | 0.02 |
| USD 2,000,000 | Morgan Stanley 2.65% 27/1/2020 | 1,989,403 | 0.02 | USD 1,140,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR D' '144A' FRN 15/11/2034 | 1,145,903 | 0.01 |
| USD 1,745,000 | Morgan Stanley 2.75% 19/5/2022 | 1,701,456 | 0.02 | USD 1,680,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR E' '144A' FRN 15/11/2034 | 1,691,452 | 0.02 |
| USD 3,000,000 | Morgan Stanley 2.8% 16/6/2020 | 2,982,549 | 0.03 | USD 1,590,000 | Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 C' FRN 15/7/2051 | 1,615,297 | 0.02 |
| USD 1,500,000 | Morgan Stanley 5.5% 26/1/2020 | 1,549,437 | 0.02 | USD 1,630,000 | Morgan Stanley Capital I Trust 2018-MP 'Series 2018-MP E' '144A' FRN 11/7/2040 | 1,500,721 | 0.02 |
| USD 1,500,000 | Morgan Stanley 5.5% 24/7/2020 | 1,562,454 | 0.02 | USD 2,240,000 | Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035 | 2,244,200 | 0.03 |
| USD 500,000 | Morgan Stanley 5.625% 23/9/2019 | 514,116 | 0.01 | | | | |
| USD 350,000 | Morgan Stanley 5.75% 25/1/2021 | 369,511 | 0.00 | | | | |
| USD 1,050,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2013-C12 'Series 2013-C12 ASB' 3.824% 15/10/2046 | 1,067,416 | 0.01 | | | | |
| USD 1,570,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 A2' 3.101% 15/12/2047 | 1,573,170 | 0.02 | | | | |
| USD 2,000,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14 'Series 2014-C14 A3' 3.669% 15/2/2047 | 2,017,700 | 0.02 | | | | |
| USD 7,034,332 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C22 'Series 2015-C22 XA' FRN 15/4/2048 | 364,690 | 0.00 | | | | |
| USD 1,700,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 'Series 2015-C23 D' '144A' FRN 15/7/2050 | 1,521,730 | 0.02 | | | | |
| USD 1,000,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 'Series 2015-C23 A2' 2.982% 15/7/2050 | 998,569 | 0.01 | | | | |
| USD 3,393,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 D' 3.068% 15/10/2048 | 2,935,123 | 0.03 | | | | |
| USD 12,675,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 XD' '144A' FRN 15/10/2048 | 1,037,892 | 0.01 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,918,218 | Morgan Stanley Resecuritization Trust 2015-R4 'Series 2015-R4 4B1' '144A' FRN 26/8/2047 | 2,923,747 | 0.03 | USD 500,000 | Navient Private Education Loan Trust 2014-CT 'Series 2014-CTA B' '144A' FRN 17/10/2044 | 507,524 | 0.01 |
| USD 250,000 | Moss Creek Resources Holdings Inc '144A' 7.5% 15/1/2026 | 244,688 | 0.00 | USD 514,678 | Navient Private Education Loan Trust 2015-A 'Series 2015-AA A2B' '144A' FRN 15/12/2028 | 521,232 | 0.01 |
| USD 19,500,000 | MP CLO III Ltd 'Series 2013-1A AR' '144A' FRN 20/10/2030 | 19,537,498 | 0.23 | USD 972,000 | Navistar International Corp '144A' 6.625% 1/11/2025 | 1,015,740 | 0.01 |
| USD 1,792,000 | MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024 | 1,859,200 | 0.02 | USD 120,000 | NBCUniversal Media LLC 4.375% 1/4/2021 | 123,758 | 0.00 |
| USD 365,000 | MPLX LP 3.375% 15/3/2023 | 359,324 | 0.00 | USD 2,875,000 | NBCUniversal Media LLC 5.15% 30/4/2020 | 2,974,100 | 0.03 |
| USD 1,236,000 | MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027 | 1,212,825 | 0.01 | USD 300,000 | NCR Corp 5% 15/7/2022 | 294,000 | 0.00 |
| USD 300,000 | MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026 | 301,125 | 0.00 | USD 300,000 | NCR Corp 6.375% 15/12/2023 | 305,250 | 0.00 |
| USD 205,000 | MPT Operating Partnership LP / MPT Finance Corp 5.5% 1/5/2024 | 208,075 | 0.00 | USD 546,000 | Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021 | 374,010 | 0.00 |
| USD 128,000 | MPT Operating Partnership LP / MPT Finance Corp 6.375% 1/3/2024 | 135,040 | 0.00 | USD 780,000 | NetApp Inc 2% 27/9/2019* | 773,616 | 0.01 |
| USD 200,000 | MSCI Inc '144A' 4.75% 1/8/2026 | 199,000 | 0.00 | USD 921,000 | Netflix Inc 4.375% 15/11/2026 | 872,647 | 0.01 |
| USD 417,000 | MSCI Inc '144A' 5.25% 15/11/2024 | 430,553 | 0.01 | USD 1,645,000 | Netflix Inc '144A' 4.875% 15/4/2028 | 1,556,581 | 0.02 |
| USD 1,475,000 | MSCI Inc '144A' 5.375% 15/5/2027 | 1,519,250 | 0.02 | USD 200,000 | Netflix Inc 5.375% 1/2/2021 | 206,750 | 0.00 |
| USD 600,000 | MSCI Inc '144A' 5.75% 15/8/2025 | 630,000 | 0.01 | USD 462,000 | Netflix Inc 5.5% 15/2/2022 | 478,748 | 0.01 |
| USD 814,000 | Mueller Water Products Inc '144A' 5.5% 15/6/2026 | 820,105 | 0.01 | USD 794,000 | Netflix Inc 5.875% 15/2/2025 | 820,797 | 0.01 |
| USD 235,000 | Multi-Color Corp '144A' 4.875% 1/11/2025 | 220,313 | 0.00 | USD 3,560,000 | Netflix Inc '144A' 5.875% 15/11/2028 | 3,582,250 | 0.04 |
| USD 200,000 | Murphy Oil Corp 4% 1/6/2022 | 197,628 | 0.00 | USD 750,000 | Neuberger Berman CLO XVII Ltd 'Series 2014-17A DR' '144A' FRN 22/4/2029 | 755,955 | 0.01 |
| USD 225,000 | Murphy Oil Corp 5.75% 15/8/2025 | 225,992 | 0.00 | USD 500,000 | Neuberger Berman CLO XVIII Ltd 'Series 2014-18A BR' '144A' FRN 14/11/2027 | 501,979 | 0.01 |
| USD 400,000 | Murphy Oil Corp 6.875% 15/8/2024 | 423,354 | 0.01 | USD 1,000,000 | Neuberger Berman CLO XVIII Ltd 'Series 2014-18A DR' '144A' FRN 14/11/2027 | 1,017,546 | 0.01 |
| USD 665,000 | Nabors Industries Inc 0.75% 15/1/2024 | 528,176 | 0.01 | USD 1,000,000 | Neuberger Berman CLO XXI Ltd 'Series 2016-21A CR' '144A' FRN 20/4/2027 | 992,215 | 0.01 |
| USD 385,000 | Nabors Industries Inc 4.625% 15/9/2021 | 384,156 | 0.00 | USD 1,500,000 | Neuberger Berman CLO XXII Ltd 'Series 2016-22A D' '144A' FRN 17/10/2027 | 1,508,237 | 0.02 |
| USD 250,000 | Nabors Industries Inc 5% 15/9/2020 | 252,081 | 0.00 | USD 1,000,000 | Neuberger Berman Loan Advisers CLO 25 Ltd 'Series 2017-25A D' '144A' FRN 18/10/2029 | 1,002,804 | 0.01 |
| USD 2,046,000 | Nabors Industries Inc '144A' 5.75% 1/2/2025 | 1,977,770 | 0.02 | USD 6,750,000 | Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030 | 6,761,808 | 0.08 |
| USD 870,000 | National Rural Utilities Cooperative Finance Corp 2.35% 15/6/2020 | 857,781 | 0.01 | USD 1,000,000 | Neuberger Berman Loan Advisers CLO 27 Ltd 'Series 2018-27A D' '144A' FRN 15/1/2030 | 987,045 | 0.01 |
| USD 1,213,000 | Nationstar Mortgage Holdings Inc '144A' 8.125% 15/7/2023 | 1,261,520 | 0.01 | USD 1,000,000 | Neuberger Berman Loan Advisers CLO 28 Ltd 'Series 2018-28A D' '144A' FRN 20/4/2030 | 982,311 | 0.01 |
| USD 729,000 | Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026 | 760,894 | 0.01 | USD 266,000 | New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026 | 271,320 | 0.00 |
| USD 200,000 | Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 1/7/2021 | 200,500 | 0.00 | USD 263,000 | New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022 | 283,711 | 0.00 |
| USD 1,345,000 | Nationwide Financial Services Inc 6.75% 15/5/2037 | 1,472,775 | 0.02 | USD 216,431 | New Residential Mortgage Loan Trust 2016-3 'Series 2016-3A A1B' '144A' FRN 25/9/2056 | 214,230 | 0.00 |
| USD 13,537,000 | Natixis Commercial Mortgage Securities Trust 2017-75B 'Series 2017-75B XA' '144A' FRN 9/4/2037 | 248,878 | 0.00 | USD 235,000 | New York Life Global Funding '144A' 1.95% 11/2/2020 | 231,477 | 0.00 |
| USD 8,875,000 | Natixis Commercial Mortgage Securities Trust 2017-75B 'Series 2017-75B XB' '144A' FRN 9/4/2037 | 40,115 | 0.00 | USD 1,801,000 | Newfield Exploration Co 5.375% 1/1/2026 | 1,895,553 | 0.02 |
| USD 960,000 | Navient Corp 5% 26/10/2020 | 965,002 | 0.01 | USD 200,000 | Newfield Exploration Co 5.75% 30/1/2022 | 212,000 | 0.00 |
| USD 3,424,000 | Navient Corp 5.5% 25/1/2023 | 3,394,040 | 0.04 | USD 280,000 | Newmont Mining Corp 3.5% 15/3/2022 | 278,753 | 0.00 |
| USD 160,000 | Navient Corp 5.625% 1/8/2033 | 135,200 | 0.00 | USD 300,000 | Nexstar Broadcasting Inc '144A' 5.625% 1/8/2024 | 295,560 | 0.00 |
| USD 560,000 | Navient Corp 5.875% 25/10/2024 | 544,600 | 0.01 | USD 1,735,000 | NextEra Energy Capital Holdings Inc 3.342% 1/9/2020 | 1,742,685 | 0.02 |
| USD 300,000 | Navient Corp 6.125% 25/3/2024 | 299,250 | 0.00 | | | | |
| USD 814,000 | Navient Corp 6.5% 15/6/2022 | 842,490 | 0.01 | | | | |
| USD 317,000 | Navient Corp 6.625% 26/7/2021 | 330,869 | 0.00 | | | | |
| USD 478,000 | Navient Corp 6.75% 25/6/2025 | 478,000 | 0.01 | | | | |
| USD 835,000 | Navient Corp 6.75% 15/6/2026 | 821,431 | 0.01 | | | | |
| USD 455,000 | Navient Corp 7.25% 25/9/2023 | 482,300 | 0.01 | | | | |
| USD 800,000 | Navient Corp 8% 25/3/2020 | 847,000 | 0.01 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 632,000 | NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024 | 617,780 | 0.01 | USD 507,597 | Oakwood Mortgage Investors Inc 'Series 2001-D A3' FRN 15/9/2022 | 412,801 | 0.01 |
| USD 347,000 | NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027 | 330,951 | 0.00 | USD 4,560,881 | Oakwood Mortgage Investors Inc 'Series 1998-D M1' '144A' 7.415% 15/1/2029 | 4,636,174 | 0.05 |
| USD 289,000 | NFP Corp '144A' 6.875% 15/7/2025 | 284,665 | 0.00 | USD 2,636,141 | Oakwood Mortgage Investors Inc 'Series 1999-C A2' 7.475% 15/8/2027 | 2,590,089 | 0.03 |
| USD 1,551,000 | NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021 | 1,578,143 | 0.02 | USD 55,000 | Oasis Petroleum Inc '144A' 6.25% 1/5/2026 | 56,169 | 0.00 |
| USD 275,000 | NGL Energy Partners LP / NGL Energy Finance Corp 7.5% 1/11/2023 | 282,219 | 0.00 | USD 474,000 | Oasis Petroleum Inc 6.875% 15/3/2022 | 482,888 | 0.01 |
| USD 255,000 | NGPL PipeCo LLC '144A' 4.375% 15/8/2022 | 256,912 | 0.00 | USD 185,000 | Occidental Petroleum Corp 4.1% 1/2/2021 | 189,109 | 0.00 |
| USD 842,000 | NGPL PipeCo LLC '144A' 4.875% 15/8/2027 | 844,105 | 0.01 | USD 380,000 | Oceaneering International Inc 4.65% 15/11/2024 | 362,248 | 0.00 |
| USD 1,383,000 | NGPL PipeCo LLC '144A' 7.768% 15/12/2037 | 1,711,463 | 0.02 | USD 1,744,000 | OCP CLO 2012-2 Ltd 'Series 2012-2A A1R' '144A' FRN 22/11/2025 | 1,745,414 | 0.02 |
| USD 1,200,000 | Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022 | 1,165,512 | 0.01 | USD 500,000 | OCP CLO 2012-2 Ltd 'Series 2012-2A DR' '144A' FRN 22/11/2025 | 503,178 | 0.01 |
| USD 1,560,000 | Nissan Auto Receivables 2016-A Owner Trust 'Series 2016-A A4' 1.59% 15/7/2022 | 1,533,895 | 0.02 | USD 1,000,000 | OCP CLO 2016-11 Ltd 'Series 2016-11A A1AR' '144A' FRN 26/10/2030 | 1,002,090 | 0.01 |
| USD 1,360,000 | Nissan Auto Receivables 2017-C Owner Trust 'Series 2017-C A3' 2.12% 18/4/2022 | 1,341,349 | 0.02 | USD 2,000,000 | OCP CLO 2016-12 Ltd 'Series 2016-12A A1' '144A' FRN 18/10/2028 | 2,001,773 | 0.02 |
| USD 1,880,000 | Nissan Auto Receivables 2018-A Owner Trust 'Series 2018-A A3' 2.65% 16/5/2022 | 1,871,186 | 0.02 | USD 1,250,000 | Octagon Investment Partners 26 Ltd 'Series 2016-1A CR' '144A' FRN 15/7/2030 | 1,233,073 | 0.01 |
| USD 1,940,000 | Nissan Master Owner Trust Receivables 'Series 2017-B A' FRN 18/4/2022 | 1,948,206 | 0.02 | USD 1,500,000 | Octagon Investment Partners 26 Ltd 'Series 2016-1A DR' '144A' FRN 15/7/2030 | 1,503,401 | 0.02 |
| USD 1,940,000 | Nissan Master Owner Trust Receivables 'Series 2017-C A' FRN 17/10/2022 | 1,945,719 | 0.02 | USD 750,000 | OCTAGON INVESTMENT PARTNERS 31 LLC 'Series 2017-1A E' '144A' FRN 20/7/2030 | 761,823 | 0.01 |
| USD 800,000 | Nissan Master Owner Trust Receivables 'Series 2016-A A2' 1.54% 15/6/2021 | 793,026 | 0.01 | USD 1,000,000 | Octagon Investment Partners 32 Ltd 'Series 2017-1A E' '144A' FRN 15/7/2029 | 1,020,420 | 0.01 |
| USD 1,000,000 | Nissan Motor Acceptance Corp '144A' 2.15% 13/7/2020 | 977,024 | 0.01 | USD 1,000,000 | Octagon Investment Partners 33 Ltd 'Series 2017-1A B' '144A' FRN 20/1/2031 | 996,651 | 0.01 |
| USD 5,400,000 | Northern Trust Corp FRN 1/10/2026 (Perpetual) | 5,305,500 | 0.06 | USD 750,000 | Octagon Investment Partners 33 Ltd 'Series 2017-1A C' '144A' FRN 20/1/2031 | 742,348 | 0.01 |
| USD 415,000 | Northwest Florida Timber Finance LLC '144A' 4.75% 4/3/2029 | 397,362 | 0.00 | USD 1,000,000 | Octagon Investment Partners 34 Ltd 'Series 2017-1A B1' '144A' FRN 20/1/2030 | 998,564 | 0.01 |
| USD 811,000 | Novelis Corp '144A' 5.875% 30/9/2026 | 790,725 | 0.01 | USD 1,000,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A A1R2' '144A' FRN 25/1/2031 | 999,377 | 0.01 |
| USD 5,935,000 | Novelis Corp '144A' 6.25% 15/8/2024 | 6,061,119 | 0.07 | USD 1,000,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A BR2' '144A' FRN 25/1/2031 | 993,609 | 0.01 |
| USD 340,000 | NRG Energy Inc '144A' 5.75% 15/1/2028 | 344,250 | 0.00 | USD 1,000,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A CR2' '144A' FRN 25/1/2031 | 984,524 | 0.01 |
| USD 1,081,000 | NRG Energy Inc 6.25% 15/7/2022 | 1,118,835 | 0.01 | USD 1,000,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A DRR' '144A' FRN 22/1/2030 | 991,230 | 0.01 |
| USD 1,974,000 | NRG Energy Inc 6.25% 1/5/2024 | 2,052,960 | 0.02 | USD 1,375,000 | OHA Credit Partners XI Ltd 'Series 2015-11A E' '144A' FRN 20/10/2028 | 1,388,963 | 0.02 |
| USD 6,448,000 | NRG Energy Inc 6.625% 15/1/2027 | 6,778,460 | 0.08 | USD 1,000,000 | OHA Credit Partners XIII Ltd 'Series 2016-13A E' '144A' FRN 21/1/2030 | 1,013,370 | 0.01 |
| USD 300,000 | NRG Energy Inc 7.25% 15/5/2026 | 324,900 | 0.00 | USD 1,000,000 | OHA Credit Partners XIV Ltd 'Series 2017-14A B' '144A' FRN 21/1/2030 | 990,128 | 0.01 |
| USD 609,000 | NRG Yield Operating LLC 5.375% 15/8/2024 | 615,090 | 0.01 | | | | |
| USD 611,000 | Nuance Communications Inc 5.625% 15/12/2026 | 611,764 | 0.01 | | | | |
| USD 2,386,000 | Nuance Communications Inc 6% 1/7/2024 | 2,457,580 | 0.03 | | | | |
| USD 250,000 | NuStar Logistics LP 5.625% 28/4/2027 | 249,688 | 0.00 | | | | |
| USD 563,000 | NV Energy Inc 6.25% 15/11/2020 | 598,301 | 0.01 | | | | |
| USD 914,000 | NVA Holdings Inc/United States '144A' 6.875% 1/4/2026 | 912,857 | 0.01 | | | | |
| USD 5,000,000 | Oak Hill Credit Partners X Ltd 'Series 2014-10A AR' '144A' FRN 20/7/2026 | 5,000,790 | 0.06 | | | | |
| USD 1,500,000 | Oak Hill Credit Partners XII Ltd 'Series 2015-12A DR' '144A' FRN 23/7/2030 | 1,478,759 | 0.02 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,000,000 | OHA Loan Funding 2015-1 Ltd 'Series 2015-1A AR' '144A' FRN 15/8/2029 | 3,014,148 | 0.03 | USD 1,000,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 18/4/2031 | 992,899 | 0.01 |
| USD 693,000 | Olin Corp 5% 1/2/2030 | 664,414 | 0.01 | USD 5,000,000 | Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A1A' '144A' FRN 16/7/2031 | 4,999,784 | 0.06 |
| USD 636,000 | Olin Corp 5.125% 15/9/2027 | 631,230 | 0.01 | USD 1,000,000 | Palmer Square CLO 2018-2 Ltd 'Series 2018-2A A2' '144A' FRN 16/7/2031 | 999,915 | 0.01 |
| USD 3,540,000 | Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT E' '144A' FRN 10/5/2039 | 3,294,512 | 0.04 | USD 2,100,000 | Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A' FRN 23/8/2031 | 2,100,007 | 0.02 |
| USD 1,175,000 | Omnicom Group Inc / Omnicom Capital Inc 4.45% 15/8/2020 | 1,202,341 | 0.01 | USD 225,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025 | 224,437 | 0.00 |
| USD 1,649,000 | ON Semiconductor Corp 1% 1/12/2020 | 2,074,978 | 0.02 | USD 1,526,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 | 1,544,922 | 0.02 |
| USD 450,000 | Oncor Electric Delivery Co LLC 2.15% 1/6/2019 | 448,274 | 0.01 | USD 1,270,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027 | 1,277,937 | 0.01 |
| USD 1,500,000 | Oracle Corp 3.875% 15/7/2020 | 1,528,214 | 0.02 | USD 118,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024 | 123,310 | 0.00 |
| USD 5,267,000 | Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022 | 5,187,995 | 0.06 | USD 966,000 | Pattern Energy Group Inc '144A' 5.875% 1/2/2024 | 978,075 | 0.01 |
| USD 394,000 | Outfront Media Capital LLC / Outfront Media Capital Corp 5.625% 15/2/2024 | 399,910 | 0.00 | USD 2,512,000 | PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025 | 2,647,020 | 0.03 |
| USD 200,000 | Owens-Brockway Glass Container Inc '144A' 5% 15/1/2022 | 201,250 | 0.00 | USD 3,188,000 | PDC Energy Inc 1.125% 15/9/2021 | 3,159,627 | 0.04 |
| USD 300,000 | Owens-Brockway Glass Container Inc '144A' 5.875% 15/8/2023 | 309,000 | 0.00 | USD 737,000 | PDC Energy Inc 5.75% 15/5/2026 | 717,654 | 0.01 |
| USD 1,000,000 | OZLM Funding IV Ltd 'Series 2013-4A BR' '144A' FRN 22/10/2030 | 1,002,439 | 0.01 | USD 300,000 | Peabody Energy Corp '144A' 6.375% 31/3/2025 | 305,535 | 0.00 |
| USD 1,000,000 | OZLM Funding Ltd 'Series 2012-1A CR2' '144A' FRN 23/7/2029 | 1,011,020 | 0.01 | USD 1,014,000 | Penske Automotive Group Inc 5.5% 15/5/2026 | 993,923 | 0.01 |
| USD 1,000,000 | OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031 | 1,000,241 | 0.01 | USD 483,000 | Penske Automotive Group Inc 5.75% 1/10/2022 | 492,962 | 0.01 |
| USD 1,000,000 | OZLM VI Ltd 'Series 2014-6A B1S' '144A' FRN 17/4/2031 | 1,002,694 | 0.01 | USD 455,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.7% 14/3/2023 | 432,445 | 0.01 |
| USD 3,000,000 | OZLM XI Ltd 'Series 2015-11A A1R' '144A' FRN 30/10/2030 | 3,005,520 | 0.03 | USD 445,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.125% 1/8/2023 | 447,731 | 0.01 |
| USD 900,000 | OZLM XI Ltd 'Series 2015-11A CR' '144A' FRN 30/10/2030 | 908,680 | 0.01 | USD 215,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.25% 17/1/2023 | 217,927 | 0.00 |
| USD 1,000,000 | OZLM XIII Ltd 'Series 2015-13A C' '144A' FRN 30/7/2027 | 1,002,031 | 0.01 | USD 1,330,000 | PFS Financing Corp 'Series 2017-AA A' '144A' FRN 15/3/2021 | 1,330,699 | 0.02 |
| USD 5,750,000 | OZLM XIX Ltd 'Series 2017-19A A1' '144A' FRN 22/11/2030 | 5,760,914 | 0.07 | USD 300,000 | PFS Financing Corp 'Series 2016-BA A' '144A' 1.87% 15/10/2021 | 296,592 | 0.00 |
| USD 1,000,000 | OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031 | 996,350 | 0.01 | USD 950,000 | PFS Financing Corp 'Series 2018-B A' '144A' 2.89% 15/2/2023 | 941,778 | 0.01 |
| USD 1,000,000 | OZLM XX Ltd 'Series 2018-20A C' '144A' FRN 20/4/2031 | 992,650 | 0.01 | USD 583,000 | PGT Escrow Issuer Inc '144A' 6.75% 1/8/2026 | 599,581 | 0.01 |
| USD 695,000 | PACCAR Financial Corp 3.15% 9/8/2021 | 695,711 | 0.01 | USD 2,400,000 | Philip Morris International Inc 2% 21/2/2020 | 2,368,410 | 0.03 |
| USD 945,000 | Pacific Gas & Electric Co '144A' 4.25% 1/8/2023 | 951,813 | 0.01 | USD 185,000 | Philip Morris International Inc 4.5% 26/3/2020 | 189,411 | 0.00 |
| USD 1,065,000 | Packaging Corp of America 2.45% 15/12/2020 | 1,046,993 | 0.01 | USD 380,000 | Pilgrim's Pride Corp '144A' 5.75% 15/3/2025 | 369,550 | 0.00 |
| USD 500,000 | Palmer Square CLO 2013-2 Ltd 'Series 2013-2A CR' '144A' FRN 17/10/2027 | 501,744 | 0.01 | USD 200,000 | Pinnacle Entertainment Inc 5.625% 1/5/2024 | 211,000 | 0.00 |
| USD 600,000 | Palmer Square CLO 2015-1 Ltd 'Series 2015-1A CR' '144A' FRN 21/5/2029 | 604,260 | 0.01 | USD 455,000 | Pioneer Energy Services Corp 6.125% 15/3/2022 | 400,400 | 0.00 |
| USD 500,000 | Palmer Square CLO 2015-2 Ltd 'Series 2015-2A A1AR' '144A' FRN 20/7/2030 | 500,939 | 0.01 | USD 577,000 | Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022 | 597,195 | 0.01 |
| USD 8,000,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A1' '144A' FRN 18/4/2031 | 7,957,804 | 0.09 | USD 1,500,000 | Pioneer Natural Resources Co 3.45% 15/1/2021 | 1,504,088 | 0.02 |
| USD 2,000,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A A2' '144A' FRN 18/4/2031 | 1,973,835 | 0.02 | USD 30,000 | Pioneer Natural Resources Co 7.5% 15/1/2020 | 31,737 | 0.00 |
| USD 1,000,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 18/4/2031 | 982,656 | 0.01 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 728,000 | Pisces Midco Inc '144A' 8% 15/4/2026 | 749,840 | 0.01 | USD 150,000 | Prudential Financial Inc 5.375% 21/6/2020 | 155,979 | 0.00 |
| USD 16,425,000 | Plains All American Pipeline LP FRN 15/11/2022 (Perpetual) | 16,096,500 | 0.19 | EUR 600,000 | PSPC Escrow Corp 6% 1/2/2023 | 735,776 | 0.01 |
| USD 700,000 | Plantronics Inc '144A' 5.5% 31/5/2023 | 696,500 | 0.01 | USD 485,000 | PTC Inc 6% 15/5/2024 | 510,463 | 0.01 |
| USD 190,000 | Plastipak Holdings Inc '144A' 6.25% 15/10/2025 | 175,988 | 0.00 | USD 300,000 | PulteGroup Inc 4.25% 1/3/2021 | 302,625 | 0.00 |
| USD 4,912,000 | Platform Specialty Products Corp '144A' 5.875% 1/12/2025 | 4,881,300 | 0.06 | USD 2,269,000 | PulteGroup Inc 5.5% 1/3/2026 | 2,260,491 | 0.03 |
| USD 8,222,000 | Platform Specialty Products Corp '144A' 6.5% 1/2/2022* | 8,437,827 | 0.10 | USD 842,000 | PulteGroup Inc 6.375% 15/5/2033 | 825,160 | 0.01 |
| USD 500,000 | PNC Bank NA 2.15% 29/4/2021 | 486,721 | 0.01 | EUR 451,000 | PVH Corp 3.125% 15/12/2027 | 524,271 | 0.01 |
| USD 500,000 | PNC Bank NA 2.4% 18/10/2019 | 498,317 | 0.01 | USD 2,045,000 | QEP Resources Inc 5.375% 1/10/2022 | 2,070,563 | 0.02 |
| USD 500,000 | PNC Bank NA 2.45% 5/11/2020 | 492,934 | 0.01 | USD 2,038,000 | QEP Resources Inc 5.625% 1/3/2026 | 1,956,480 | 0.02 |
| USD 550,000 | PNC Bank NA 2.55% 9/12/2021 | 537,739 | 0.01 | USD 2,561,000 | Qorvo Inc '144A' 5.5% 15/7/2026 | 2,580,207 | 0.03 |
| USD 270,000 | PNC Bank NA 2.625% 17/2/2022 | 264,224 | 0.00 | USD 800,000 | QUALCOMM Inc 2.25% 20/5/2020 | 789,887 | 0.01 |
| USD 150,000 | PNC Financial Services Group Inc/ The 4.375% 11/8/2020 | 153,719 | 0.00 | USD 1,130,000 | QUALCOMM Inc 2.6% 30/1/2023 | 1,089,087 | 0.01 |
| USD 3,398,000 | Polaris Intermediate Corp '144A' 8.5% 1/12/2022 | 3,524,576 | 0.04 | USD 455,000 | QUALCOMM Inc 3% 20/5/2022 | 449,419 | 0.01 |
| USD 200,000 | PolyOne Corp 5.25% 15/3/2023 | 206,500 | 0.00 | USD 1,857,000 | Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025 | 1,782,720 | 0.02 |
| USD 2,856,000 | Post Holdings Inc '144A' 5% 15/8/2026 | 2,741,760 | 0.03 | USD 500,000 | Quest Diagnostics Inc 4.75% 30/1/2020 | 511,414 | 0.01 |
| USD 1,686,000 | Post Holdings Inc '144A' 5.5% 1/3/2025 | 1,690,215 | 0.02 | USD 600,000 | Quicken Loans Inc '144A' 5.75% 1/5/2025 | 598,500 | 0.01 |
| USD 275,000 | Post Holdings Inc '144A' 5.625% 15/1/2028 | 268,469 | 0.00 | USD 540,000 | Qwest Corp 6.75% 1/12/2021 | 579,456 | 0.01 |
| USD 2,272,000 | Post Holdings Inc '144A' 5.75% 1/3/2027 | 2,253,756 | 0.03 | USD 200,000 | Qwest Corp 6.875% 15/9/2033 | 196,494 | 0.00 |
| USD 1,966,000 | PQ Corp '144A' 5.75% 15/12/2025 | 1,941,425 | 0.02 | USD 3,500,000 | Race Point IX CLO Ltd 'Series 2015-9A A1AR' '144A' FRN 15/10/2030 | 3,505,066 | 0.04 |
| USD 2,406,000 | PQ Corp '144A' 6.75% 15/11/2022 | 2,523,293 | 0.03 | USD 1,174,000 | Rackspace Hosting Inc '144A' 8.625% 15/11/2024 | 1,158,591 | 0.01 |
| USD 2,100,000 | Praxair Inc 2.25% 24/9/2020 | 2,068,124 | 0.02 | USD 606,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 | 568,125 | 0.01 |
| USD 200,000 | Praxair Inc 3% 1/9/2021 | 199,295 | 0.00 | USD 212,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023 | 205,640 | 0.00 |
| USD 1,500,000 | Prestige Auto Receivables Trust 2016-2 'Series 2016-2A C' '144A' 2.88% 15/11/2022 | 1,493,361 | 0.02 | USD 150,000 | Rain CII Carbon LLC / CII Carbon Corp '144A' 7.25% 1/4/2025 | 154,500 | 0.00 |
| USD 2,225,000 | Prestige Auto Receivables Trust 2017-1 'Series 2017-1AA3' '144A' 2.05% 15/10/2021 | 2,210,287 | 0.03 | USD 264,543 | RAIT 2017-FL7 Trust 'Series 2017-FL7 A' '144A' FRN 15/6/2037 | 264,750 | 0.00 |
| USD 199,000 | Prestige Brands Inc '144A' 6.375% 1/3/2024* | 202,731 | 0.00 | USD 330,000 | RAIT 2017-FL7 Trust 'Series 2017-FL7 C' '144A' FRN 15/6/2037 | 330,237 | 0.00 |
| USD 415,000 | Pricoa Global Funding I '144A' 2.45% 21/9/2022 | 401,436 | 0.00 | USD 1,030,000 | Range Resources Corp 4.875% 15/5/2025 | 993,950 | 0.01 |
| USD 1,790,000 | Prima Capital CRE Securitization 2015-IV Ltd 'Series 2015-4A C' '144A' 4% 24/8/2049 | 1,762,613 | 0.02 | USD 480,000 | Range Resources Corp 5% 15/8/2022 | 475,200 | 0.01 |
| USD 7,425,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023 | 7,963,312 | 0.09 | USD 823,000 | Range Resources Corp 5% 15/3/2023 | 809,174 | 0.01 |
| USD 2,000,000 | Progress Energy Inc 4.4% 15/1/2021 | 2,043,993 | 0.02 | USD 994,000 | Range Resources Corp 5.875% 1/7/2022 | 1,008,910 | 0.01 |
| USD 1,625,000 | Progress Residential 2015-SFR3 Trust 'Series 2015-SFR3 F' '144A' 6.643% 12/11/2032 | 1,687,834 | 0.02 | USD 200,000 | Rayonier AM Products Inc '144A' 5.5% 1/6/2024 | 191,566 | 0.00 |
| USD 1,360,000 | Progress Residential 2016-SFR1 Trust 'Series 2016-SFR1 E' '144A' FRN 17/9/2033 | 1,370,705 | 0.02 | USD 951,000 | RBS Global Inc / Rextnord LLC '144A' 4.875% 15/12/2025 | 920,093 | 0.01 |
| USD 4,865,000 | Progress Residential 2016-SFR2 Trust 'Series 2016-SFR2 D' '144A' FRN 17/1/2034 | 4,905,887 | 0.06 | USD 1,072,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.5% 15/4/2019 | 1,080,040 | 0.01 |
| USD 4,425,000 | Progress Residential 2016-SFR2 Trust 'Series 2016-SFR2 E' '144A' FRN 17/1/2034 | 4,475,450 | 0.05 | USD 733,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 4.875% 1/6/2023 | 689,020 | 0.01 |
| USD 4,500,000 | Progressive Corp/The FRN 15/3/2023 (Perpetual) | 4,494,375 | 0.05 | USD 401,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 1/12/2021 | 401,501 | 0.00 |
| USD 1,810,000 | Protective Life Global Funding '144A' 2.262% 8/4/2020 | 1,786,554 | 0.02 | USD 530,000 | Realty Income Corp 3.25% 15/10/2022 | 525,590 | 0.01 |
| USD 150,000 | Prudential Financial Inc 2.35% 15/8/2019 | 149,499 | 0.00 | USD 1,000,000 | Regatta V Funding Ltd 'Series 2014-1A A1AR' '144A' FRN 25/10/2026 | 1,000,192 | 0.01 |
| | | | | USD 493,000 | RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023 | 525,040 | 0.01 |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,500,000 | Regions Financial Corp 3.2% 8/2/2021 | 1,494,432 | 0.02 | USD 3,000,000 | RR 3 Ltd 'Series 2018-3AA1R2' '144A' FRN 15/1/2030 | 2,997,360 | 0.03 |
| USD 2,100,000 | Republic Services Inc 5% 1/3/2020 | 2,162,604 | 0.03 | USD 600,000 | Ryder System Inc 2.65% 2/3/2020 | 595,665 | 0.01 |
| USD 2,301,000 | Resolute Energy Corp 8.5% 1/5/2020 | 2,302,438 | 0.03 | USD 175,000 | Ryder System Inc 3.5% 1/6/2021 | 175,632 | 0.00 |
| USD 200,000 | Resolute Forest Products Inc 5.875% 15/5/2023 | 206,000 | 0.00 | USD 320,000 | Ryder System Inc 3.75% 9/6/2023 | 321,842 | 0.00 |
| USD 1,214,000 | Reynolds American Inc 3.25% 12/6/2020 | 1,213,635 | 0.01 | USD 801,000 | S&P Global Inc 3.3% 14/8/2020 | 803,187 | 0.01 |
| USD 1,861,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' FRN 15/7/2021 | 1,886,589 | 0.02 | USD 2,300,000 | Sabine Pass Liquefaction LLC 5.625% 1/2/2021 | 2,400,105 | 0.03 |
| USD 1,105,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 5.125% 15/7/2023 | 1,106,381 | 0.01 | USD 200,000 | Sable Permian Resources Land LLC / AEPB Finance Corp '144A' 13% 30/11/2020 | 222,000 | 0.00 |
| USD 3,638,030 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020 | 3,651,673 | 0.04 | USD 728,000 | Sabre GLBL Inc '144A' 5.25% 15/11/2023 | 733,191 | 0.01 |
| USD 3,100,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024 | 3,167,812 | 0.04 | USD 1,000,000 | Sally Holdings LLC / Sally Capital Inc 5.625% 1/12/2025 | 930,000 | 0.01 |
| USD 230,000 | RHP Hotel Properties LP / RHP Finance Corp 5% 15/4/2021 | 232,875 | 0.00 | USD 125,001 | San Diego Gas & Electric Co 1.914% 1/2/2022 | 122,252 | 0.00 |
| USD 749,000 | Rite Aid Corp '144A' 6.125% 1/4/2023 | 676,909 | 0.01 | USD 580,000 | Sanchez Energy Corp 6.125% 15/1/2023 | 327,700 | 0.00 |
| USD 500,000 | Rockford Tower CLO 2017-2 Ltd 'Series 2017-2A C' '144A' FRN 15/10/2029 | 504,865 | 0.01 | USD 1,290,000 | Sanchez Energy Corp '144A' 7.25% 15/2/2023* | 1,260,975 | 0.01 |
| USD 17,500,000 | Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030 | 17,496,080 | 0.20 | USD 3,572,000 | Sanchez Energy Corp 7.75% 15/6/2021 | 2,500,400 | 0.03 |
| USD 11,000,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A A' '144A' FRN 20/5/2031 | 10,957,351 | 0.13 | USD 580,000 | Sanmina Corp '144A' 4.375% 1/6/2019 | 583,915 | 0.01 |
| USD 2,900,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 20/5/2031 | 2,899,466 | 0.03 | USD 3,162,799 | Santander Drive Auto Receivables Trust 2018-1 'Series 2018-1 A2' 2.1% 16/11/2020 | 3,157,654 | 0.04 |
| USD 1,000,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031 | 992,615 | 0.01 | USD 760,000 | Santander Holdings USA Inc 3.7% 28/3/2022 | 754,645 | 0.01 |
| USD 700,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A E' '144A' FRN 20/5/2031 | 690,312 | 0.01 | USD 3,395,000 | SBA Communications Corp 4% 1/10/2022 | 3,331,344 | 0.04 |
| USD 2,100,000 | Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A A' '144A' FRN 20/10/2031 | 2,097,480 | 0.02 | USD 200,000 | SBA Communications Corp 4.875% 15/7/2022 | 203,000 | 0.00 |
| USD 400,000 | Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A C' '144A' FRN 20/10/2031 | 400,000 | 0.00 | USD 1,972,000 | SBA Communications Corp 4.875% 1/9/2024 | 1,947,350 | 0.02 |
| USD 300,000 | Rockford Tower CLO 2018-2 Ltd 'Series 2018-2A E' '144A' FRN 20/10/2031 | 300,000 | 0.00 | USD 150,000 | Schlumberger Holdings Corp '144A' 3% 21/12/2020 | 149,567 | 0.00 |
| USD 300,000 | Rockies Express Pipeline LLC '144A' 5.625% 15/4/2020 | 309,375 | 0.00 | USD 2,884,000 | Scientific Games International Inc '144A' 5% 15/10/2025 | 2,747,010 | 0.03 |
| USD 1,471,000 | Rockies Express Pipeline LLC '144A' 6.875% 15/4/2040 | 1,713,715 | 0.02 | EUR 126,000 | Scientific Games International Inc 5.5% 15/2/2026 | 136,649 | 0.00 |
| USD 150,000 | Rockwell Automation Inc 2.05% 1/3/2020 | 147,556 | 0.00 | USD 5,662,000 | Scientific Games International Inc 10% 1/12/2022 | 6,009,364 | 0.07 |
| USD 800,000 | Roper Technologies Inc 3% 15/12/2020 | 796,103 | 0.01 | EUR 300,000 | Sealed Air Corp 4.5% 15/9/2023* | 395,992 | 0.00 |
| USD 554,000 | Rowan Cos Inc 4.75% 15/1/2024 | 479,210 | 0.01 | USD 26,000 | Sealed Air Corp '144A' 4.875% 1/12/2022 | 26,228 | 0.00 |
| USD 1,065,000 | Rowan Cos Inc 4.875% 1/6/2022 | 995,775 | 0.01 | USD 2,035,000 | Sealed Air Corp '144A' 5.25% 1/4/2023 | 2,075,700 | 0.02 |
| USD 903,000 | Rowan Cos Inc 7.375% 15/6/2025 | 871,395 | 0.01 | USD 133,000 | Sealed Air Corp '144A' 6.875% 15/7/2033 | 144,305 | 0.00 |
| USD 1,679,000 | RP Crown Parent LLC '144A' 7.375% 15/10/2024 | 1,737,261 | 0.02 | USD 300,000 | Select Medical Corp 6.375% 1/6/2021 | 304,875 | 0.00 |
| | | | | USD 705,000 | Sempra Energy FRN 15/1/2021 | 705,605 | 0.01 |
| | | | | USD 1,000,000 | Sempra Energy 2.4% 1/2/2020 | 988,150 | 0.01 |
| | | | | USD 559,164 | Sequoia Mortgage Trust 2017-CH2 'Series 2017-CH2 A10' '144A' FRN 25/12/047 | 564,270 | 0.01 |
| | | | | USD 210,000 | Service Corp International/US 4.625% 15/12/2027 | 202,125 | 0.00 |
| | | | | USD 100,000 | Service Corp International/US 5.375% 15/1/2022 | 101,813 | 0.00 |
| | | | | USD 300,000 | Service Corp International/US 5.375% 15/5/2024 | 307,875 | 0.00 |
| | | | | USD 2,720,000 | ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024 | 2,679,200 | 0.03 |
| | | | | USD 490,000 | SESI LLC 7.125% 15/12/2021 | 497,962 | 0.01 |
| | | | | USD 1,412,000 | SESI LLC 7.75% 15/9/2024 | 1,464,950 | 0.02 |
| | | | | USD 1,500,000 | Sherwin-Williams Co/The 2.25% 15/5/2020 | 1,479,813 | 0.02 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 100,000 | Silgan Holdings Inc 3.25% 15/3/2025 | 119,999 | 0.00 | USD 95,442 | SoFi Professional Loan Program 2015-A LLC 'Series 2015-AA1' '144A' FRN 25/3/2033 | 96,387 | 0.00 |
| USD 349,000 | Silgan Holdings Inc 5.5% 1/2/2022 | 354,671 | 0.00 | USD 637,871 | SoFi Professional Loan Program 2015-B LLC 'Series 2015-B A1' '144A' FRN 25/4/2035 | 646,959 | 0.01 |
| USD 215,000 | Simmons Foods Inc '144A' 5.75% 1/11/2024 | 172,000 | 0.00 | USD 379,832 | SoFi Professional Loan Program 2015-B LLC 'Series 2015-B A2' '144A' 2.51% 27/9/2032 | 374,014 | 0.00 |
| USD 529,000 | Simmons Foods Inc '144A' 7.75% 15/1/2024 | 546,192 | 0.01 | USD 2,366,418 | SoFi Professional Loan Program 2015-C LLC 'Series 2015-C A2' '144A' 2.51% 25/8/2033 | 2,327,069 | 0.03 |
| USD 800,000 | Simon Property Group LP 4.375% 1/3/2021 | 821,849 | 0.01 | USD 240,700 | SoFi Professional Loan Program 2015-d LLC 'Series 2015-D A2' '144A' 2.72% 27/10/2036 | 237,478 | 0.00 |
| USD 400,000 | Sinclair Television Group Inc '144A' 5.625% 1/8/2024 | 395,000 | 0.00 | USD 408,163 | SoFi Professional Loan Program 2016-A LLC 'Series 2016-AA1' '144A' FRN 25/8/2036 | 421,237 | 0.01 |
| USD 555,000 | Sirius XM Radio Inc '144A' 3.875% 1/8/2022 | 547,341 | 0.01 | USD 120,000 | SoFi Professional Loan Program 2016-C LLC 'Series 2016-C A2B' '144A' 2.36% 27/12/2032 | 117,774 | 0.00 |
| USD 1,000,000 | Sirius XM Radio Inc '144A' 4.625% 15/5/2023 | 996,250 | 0.01 | USD 104,277 | SoFi Professional Loan Program 2016-D LLC 'Series 2016-D A2A' '144A' 1.53% 25/4/2033 | 104,038 | 0.00 |
| USD 3,300,000 | Sirius XM Radio Inc '144A' 5% 1/8/2027 | 3,208,227 | 0.04 | USD 210,000 | SoFi Professional Loan Program 2016-D LLC 'Series 2016-D A2B' '144A' 2.34% 25/4/2033 | 206,100 | 0.00 |
| USD 1,070,000 | Sirius XM Radio Inc '144A' 5.375% 15/4/2025 | 1,088,056 | 0.01 | USD 1,799,741 | SoFi Professional Loan Program 2018-A LLC 'Series 2018-AA1' '144A' FRN 25/2/2042 | 1,800,788 | 0.02 |
| USD 1,200,000 | Sirius XM Radio Inc '144A' 5.375% 15/7/2026 | 1,199,628 | 0.01 | USD 737,905 | SoFi Professional Loan Program 2018-A LLC 'Series 2018-AA2A' '144A' 2.39% 25/2/2042 | 732,305 | 0.01 |
| USD 4,975,000 | Six Flags Entertainment Corp '144A' 4.875% 31/7/2024 | 4,900,375 | 0.06 | USD 8,458,000 | Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024 | 9,346,090 | 0.11 |
| USD 1,960,000 | Six Flags Entertainment Corp '144A' 5.5% 15/4/2027 | 1,950,200 | 0.02 | USD 447,000 | Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023 | 468,791 | 0.01 |
| USD 360,764 | SLM Private Credit Student Loan Trust 2004-B 'Series 2004-B A3' FRN 15/3/2024 | 360,539 | 0.00 | USD 1,119,000 | Sotera Health Holdings LLC '144A' 6.5% 15/5/2023 | 1,154,696 | 0.01 |
| USD 233,714 | SLM Private Education Loan Trust 2012-A 'Series 2012-A A2' '144A' 3.83% 17/1/2045 | 234,682 | 0.00 | USD 1,000,000 | Sound Point CLO II Ltd 'Series 2013-1AA1R' '144A' FRN 26/1/2031 | 997,114 | 0.01 |
| USD 859,080 | SLM Private Education Loan Trust 2012-E 'Series 2012-E A2B' '144A' FRN 15/6/2045 | 859,221 | 0.01 | USD 1,000,000 | Sound Point CLO VII Ltd 'Series 2014-3AAR' '144A' FRN 23/1/2027 | 1,000,451 | 0.01 |
| USD 258,592 | SLM Private Education Loan Trust 2013-B 'Series 2013-B A2A' '144A' 1.85% 17/6/2030 | 256,927 | 0.00 | USD 5,000,000 | Sound Point Clo XII Ltd 'Series 2016-2AA' '144A' FRN 20/10/2028 | 5,005,481 | 0.06 |
| USD 1,129,000 | SM Energy Co 5% 15/1/2024* | 1,100,775 | 0.01 | USD 500,000 | Sound Point Clo XII Ltd 'Series 2016-2A D' '144A' FRN 20/10/2028 | 503,476 | 0.01 |
| USD 269,000 | SM Energy Co 5.625% 1/6/2025 | 267,655 | 0.00 | USD 13,500,000 | Sounds Point CLO IV-R Ltd 'Series 2013-3RAA' '144A' FRN 18/4/2031 | 13,509,970 | 0.16 |
| USD 150,000 | SM Energy Co 6.125% 15/11/2022 | 155,250 | 0.00 | USD 800,000 | Southern California Edison Co 2.9% 1/3/2021 | 791,601 | 0.01 |
| USD 967,000 | SM Energy Co 6.625% 15/1/2027 | 1,000,826 | 0.01 | USD 1,400,000 | Southern Co/The FRN 15/3/2057 | 1,431,977 | 0.02 |
| USD 292,000 | SM Energy Co 6.75% 15/9/2026* | 304,410 | 0.00 | USD 275,000 | Southern Co/The 1.85% 1/7/2019 | 272,933 | 0.00 |
| USD 1,255,682 | SMB Private Education Loan Trust 2014-A 'Series 2014-A A2B' '144A' FRN 15/5/2026 | 1,266,309 | 0.01 | USD 9,695,000 | Southern Copper Corp 5.375% 16/4/2020 | 10,058,562 | 0.12 |
| USD 584,686 | SMB Private Education Loan Trust 2015-C 'Series 2015-C A2B' '144A' FRN 15/7/2027 | 592,746 | 0.01 | USD 345,000 | Southern Power Co 1.95% 15/12/2019 | 340,584 | 0.00 |
| USD 199,263 | SMB Private Education Loan Trust 2016-A 'Series 2016-A A2A' '144A' 2.7% 15/5/2031 | 195,151 | 0.00 | USD 1,500,000 | Southwest Airlines Co 2.65% 5/11/2020 | 1,483,528 | 0.02 |
| USD 280,541 | SMB Private Education Loan Trust 2016-B 'Series 2016-B A2A' '144A' 2.43% 17/2/2032 | 272,617 | 0.00 | USD 400,000 | Southwestern Energy Co 4.1% 15/3/2022 | 392,780 | 0.00 |
| USD 1,480,000 | SMB Private Education Loan Trust 2016-C 'Series 2016-C A2A' '144A' 2.34% 15/9/2034 | 1,440,940 | 0.02 | USD 1,700,000 | Southwestern Energy Co 6.2% 23/1/2025 | 1,706,375 | 0.02 |
| USD 2,045,000 | SMB Private Education Loan Trust 2017-A 'Series 2017-A A2B' '144A' FRN 15/9/2034 | 2,059,948 | 0.02 | USD 1,810,000 | Southwestern Energy Co 7.5% 1/4/2026 | 1,907,287 | 0.02 |
| USD 1,400,000 | SMB Private Education Loan Trust 2017-B 'Series 2017-B A2B' '144A' FRN 15/10/2035 | 1,406,065 | 0.02 | | | | |
| USD 1,425,000 | SMB Private Education Loan Trust 2018-A 'Series 2018-A A2A' '144A' 3.5% 15/2/2036 | 1,426,367 | 0.02 | | | | |
| USD 1,170,000 | SMB Private Education Loan Trust 2018-B 'Series 2018-B A2B' '144A' FRN 15/1/2037 | 1,171,431 | 0.01 | | | | |
| USD 4,250,000 | SNDPT 26/10/2031 (Zero Coupon) | 4,250,000 | 0.05 | | | | |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,152,000 | Southwestern Energy Co 7.75% 1/10/2027* | 1,224,000 | 0.01 | USD 1,500,000 | Starbucks Corp 2.1% 4/2/2021 | 1,466,570 | 0.02 |
| USD 1,507,000 | Spectrum Brands Inc 5.75% 15/7/2025 | 1,529,605 | 0.02 | USD 200,000 | Starwood Property Trust Inc '144A' 3.625% 1/2/2021 | 195,500 | 0.00 |
| USD 1,350,000 | Spectrum Brands Inc 6.625% 15/11/2022 | 1,392,187 | 0.02 | USD 190,000 | Starwood Property Trust Inc 4.75% 15/3/2025 | 180,747 | 0.00 |
| USD 500,000 | Springleaf Finance Corp 5.25% 15/12/2019 | 508,125 | 0.01 | USD 1,063,000 | Starwood Property Trust Inc 5% 15/12/2021 | 1,070,973 | 0.01 |
| USD 684,000 | Springleaf Finance Corp 5.625% 15/3/2023 | 684,855 | 0.01 | USD 37,717,000 | State Street Corp FRN 15/6/2047 | 33,945,300 | 0.39 |
| USD 350,000 | Springleaf Finance Corp 6.125% 15/5/2022 | 362,250 | 0.00 | USD 2,540,000 | Station Casinos LLC '144A' 5% 1/10/2025 | 2,460,625 | 0.03 |
| USD 2,094,000 | Springleaf Finance Corp 6.875% 15/3/2025 | 2,094,000 | 0.02 | USD 1,234,000 | Steel Dynamics Inc 4.125% 15/9/2025 | 1,178,470 | 0.01 |
| USD 2,614,000 | Springleaf Finance Corp 7.125% 15/3/2026 | 2,609,099 | 0.03 | USD 2,790,000 | Steel Dynamics Inc 5% 15/12/2026 | 2,783,025 | 0.03 |
| USD 500,000 | Springleaf Finance Corp 7.75% 1/10/2021 | 541,875 | 0.01 | USD 7,000 | Steel Dynamics Inc 5.25% 15/4/2023 | 7,114 | 0.00 |
| USD 300,000 | Springleaf Finance Corp 8.25% 15/12/2020 | 325,125 | 0.00 | USD 585,000 | Steel Dynamics Inc 5.5% 1/10/2024 | 601,087 | 0.01 |
| USD 2,723,000 | Sprint Capital Corp 6.875% 15/11/2028 | 2,715,920 | 0.03 | USD 1,000,000 | Stewart Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 15/1/2030 | 989,689 | 0.01 |
| USD 3,445,000 | Sprint Capital Corp 6.9% 1/5/2019 | 3,513,900 | 0.04 | USD 1,489,080 | Structured Asset Mortgage Investments II Trust 2005-AR3 'Series 2005-AR3 1A1' FRN 25/8/2035 | 1,434,910 | 0.02 |
| USD 1,347,000 | Sprint Capital Corp 8.75% 15/3/2032 | 1,494,901 | 0.02 | USD 1,068,538 | Structured Asset Mortgage Investments II Trust 2006-AR2 'Series 2006-AR2 A1' FRN 25/2/2036 | 1,021,733 | 0.01 |
| USD 900,000 | Sprint Communications Inc 6% 15/11/2022 | 915,750 | 0.01 | USD 1,242,994 | Structured Asset Mortgage Investments II Trust 2006-AR4 'Series 2006-AR4 3A1' FRN 25/6/2036 | 1,172,807 | 0.01 |
| USD 3,225,000 | Sprint Communications Inc '144A' 7% 1/3/2020 | 3,358,999 | 0.04 | USD 2,811,409 | Structured Asset Mortgage Investments II Trust 2006-AR6 'Series 2006-AR6 2A1' FRN 25/7/2046 | 2,368,873 | 0.03 |
| USD 11,669,000 | Sprint Corp 7.125% 15/6/2024 | 12,150,346 | 0.14 | USD 2,542,807 | Structured Asset Mortgage Investments II Trust 2007-AR4 'Series 2007-AR4 GA4B' FRN 25/9/2047 | 2,454,426 | 0.03 |
| USD 700,000 | Sprint Corp 7.25% 15/9/2021 | 738,500 | 0.01 | USD 1,500,000 | Stryker Corp 2.625% 15/3/2021 | 1,482,823 | 0.02 |
| USD 1,905,000 | Sprint Corp 7.625% 15/2/2025 | 2,021,681 | 0.02 | USD 200,000 | Suburban Propane Partners LP/ Suburban Energy Finance Corp 5.5% 1/6/2024 | 196,000 | 0.00 |
| USD 2,464,000 | Sprint Corp 7.625% 1/3/2026 | 2,599,520 | 0.03 | USD 200,000 | Summit Materials LLC / Summit Materials Finance Corp 6.125% 15/7/2023 | 204,000 | 0.00 |
| USD 2,010,000 | Sprint Corp 7.875% 15/9/2023 | 2,160,750 | 0.03 | USD 200,000 | Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.75% 15/4/2025 | 193,500 | 0.00 |
| USD 832,813 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021 | 830,780 | 0.01 | USD 982,000 | SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025 | 1,026,190 | 0.01 |
| USD 400,000 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20/3/2025 | 401,000 | 0.00 | USD 900,000 | Sunoco Logistics Partners Operations LP 4.4% 1/4/2021 | 915,657 | 0.01 |
| USD 2,507,000 | SPX FLOW Inc '144A' 5.625% 15/8/2024 | 2,525,803 | 0.03 | USD 1,573,000 | Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023 | 1,553,337 | 0.02 |
| USD 821,000 | SPX FLOW Inc '144A' 5.875% 15/8/2026 | 833,315 | 0.01 | USD 1,703,000 | Sunoco LP / Sunoco Finance Corp '144A' 5.5% 15/2/2026 | 1,634,880 | 0.02 |
| USD 200,000 | SRC Energy Inc 6.25% 1/12/2025 | 195,000 | 0.00 | USD 176,000 | Sunoco LP / Sunoco Finance Corp '144A' 5.875% 15/3/2028 | 168,960 | 0.00 |
| USD 733,000 | SRS Distribution Inc '144A' 8.25% 1/7/2026 | 690,852 | 0.01 | USD 1,700,000 | SunTrust Bank/Atlanta GA FRN 29/1/2021 | 1,685,972 | 0.02 |
| USD 3,245,000 | STACR Trust 2018-DNA2 'Series 2018-DNA2 M2' '144A' FRN 25/12/2030 | 3,268,799 | 0.04 | USD 1,060,000 | SunTrust Bank/Atlanta GA 2.45% 1/8/2022 | 1,022,102 | 0.01 |
| USD 2,005,000 | STACR Trust 2018-HRP1 'Series 2018-HRP1 M2' '144A' FRN 25/4/2043 | 2,027,248 | 0.02 | USD 13,835,000 | SunTrust Banks Inc FRN 15/6/2022 (Perpetual) | 13,696,650 | 0.16 |
| USD 340,000 | Standard Industries Inc/NJ '144A' 4.75% 15/1/2028 | 318,002 | 0.00 | USD 10,150,000 | SunTrust Banks Inc FRN 15/12/2027 (Perpetual) | 9,560,031 | 0.11 |
| USD 200,000 | Standard Industries Inc/NJ '144A' 5% 15/2/2027 | 191,000 | 0.00 | | | | |
| USD 2,916,000 | Standard Industries Inc/NJ '144A' 5.375% 15/11/2024 | 2,941,515 | 0.03 | | | | |
| USD 1,215,000 | Standard Industries Inc/NJ '144A' 5.5% 15/2/2023 | 1,239,300 | 0.01 | | | | |
| USD 300,000 | Standard Industries Inc/NJ '144A' 6% 15/10/2025 | 309,750 | 0.00 | | | | |
| USD 1,341,619 | Stanwich Mortgage Loan Co 2016-NPL-A-1 'Series 2016-NPA1 NOTE' '144A' FRN 16/10/2046 | 1,343,523 | 0.02 | | | | |
| USD 1,636,000 | Staples Inc '144A' 8.5% 15/9/2025 | 1,549,946 | 0.02 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,136,000 | Surgery Center Holdings Inc '144A' 6.75% 1/7/2025* | 1,096,240 | 0.01 | USD 1,680,000 | Tenet Healthcare Corp 6.75% 15/6/2023* | 1,698,900 | 0.02 |
| USD 1,049,000 | Surgery Center Holdings Inc '144A' 8.875% 15/4/2021 | 1,085,715 | 0.01 | USD 252,000 | Tenet Healthcare Corp 6.875% 15/11/2031 | 229,950 | 0.00 |
| USD 1,422,000 | Symantec Corp '144A' 5% 15/4/2025 | 1,413,211 | 0.02 | USD 848,000 | Tenet Healthcare Corp '144A' 7.5% 1/1/2022 | 891,197 | 0.01 |
| USD 500,000 | Symphony CLO XII Ltd 'Series 2013-12A DR' '144A' FRN 15/10/2025 | 501,155 | 0.01 | USD 4,649,000 | Tenet Healthcare Corp 8.125% 1/4/2022 | 4,927,940 | 0.06 |
| USD 250,000 | Synchrony Bank 3% 15/6/2022 | 240,765 | 0.00 | USD 300,000 | Tenneco Inc 5% 15/7/2026 | 267,000 | 0.00 |
| USD 600,000 | Synchrony Bank 3.65% 24/5/2021 | 597,146 | 0.01 | USD 4,171,000 | Terex Corp '144A' 5.625% 1/2/2025 | 4,145,557 | 0.05 |
| USD 1,500,000 | Sysco Corp 2.6% 1/10/2020 | 1,484,227 | 0.02 | USD 827,000 | TerraForm Power Operating LLC '144A' 4.25% 31/1/2023 | 810,460 | 0.01 |
| USD 935,000 | Talen Energy Supply LLC 6.5% 1/6/2025 | 701,250 | 0.01 | USD 902,000 | TerraForm Power Operating LLC '144A' 5% 31/1/2028 | 847,880 | 0.01 |
| USD 260,000 | Talen Energy Supply LLC '144A' 10.5% 15/1/2026 | 229,125 | 0.00 | USD 500,000 | TerraForm Power Operating LLC (Step-up coupon) '144A' 6.625% 15/6/2025 | 534,688 | 0.01 |
| USD 1,384,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024 | 1,422,060 | 0.02 | USD 2,558,000 | Tesla Inc '144A' 5.3% 15/8/2025 | 2,228,658 | 0.03 |
| USD 3,834,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028 | 3,881,925 | 0.04 | USD 660,000 | Texas Eastern Transmission LP '144A' 2.8% 15/10/2022 | 637,877 | 0.01 |
| USD 206,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023 | 200,850 | 0.00 | USD 800,000 | Texas Instruments Inc 2.75% 12/3/2021 | 796,438 | 0.01 |
| USD 1,607,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 5% 15/1/2028 | 1,568,834 | 0.02 | USD 310,000 | Thermo Fisher Scientific Inc 3% 15/4/2023 | 301,751 | 0.00 |
| USD 519,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025 | 524,190 | 0.01 | USD 1,500,000 | THL Credit Wind River 2017-1 CLO Ltd 'Series 2017-1A A' '144A' FRN 18/4/2029 | 1,503,301 | 0.02 |
| USD 725,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25% 1/5/2023 | 735,875 | 0.01 | USD 5,000,000 | THL Credit Wind River 2017-2 Clo Ltd 'Series 2017-2A A' '144A' FRN 20/7/2030 | 5,007,573 | 0.06 |
| USD 200,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 1/2/2027 | 201,000 | 0.00 | USD 6,000,000 | Tiaa Clo III Ltd 'Series 2017-2A A' '144A' FRN 16/1/2031 | 5,990,636 | 0.07 |
| USD 1,563,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 5.875% 15/4/2026 | 1,611,844 | 0.02 | USD 4,111,000 | TIBCO Software Inc '144A' 11.375% 1/12/2021 | 4,403,909 | 0.05 |
| USD 200,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.75% 15/3/2024 | 211,500 | 0.00 | USD 1,800,000 | TICP CLO XI Ltd 'Series 2018-11A A' '144A' FRN 20/10/2031 | 1,800,000 | 0.02 |
| USD 1,000,000 | TCI-Cent Clo 2016-1 Ltd 'Series 2016-1A A2' '144A' FRN 21/12/2029 | 1,003,714 | 0.01 | USD 800,000 | TICP CLO XI Ltd 'Series 2018-11A C' '144A' FRN 20/10/2031 | 800,000 | 0.01 |
| USD 2,155,000 | Team Health Holdings Inc '144A' 6.375% 1/2/2025 | 1,874,850 | 0.02 | USD 650,000 | TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN 20/10/2031 | 650,000 | 0.01 |
| USD 252,000 | TEGNA Inc 5.125% 15/10/2019 | 252,315 | 0.00 | USD 500,000 | TICP CLO XI Ltd 'Series 2018-11A E' '144A' FRN 20/10/2031 | 500,000 | 0.01 |
| USD 120,000 | TEGNA Inc '144A' 5.5% 15/9/2024 | 122,550 | 0.00 | USD 800,000 | Time Warner Cable LLC 4.125% 15/2/2021 | 807,497 | 0.01 |
| USD 500,000 | TEGNA Inc 6.375% 15/10/2023 | 520,000 | 0.01 | USD 185,000 | Time Warner Cable LLC 8.25% 1/4/2019 | 190,641 | 0.00 |
| USD 683,000 | Teleflex Inc 4.625% 15/11/2027 | 653,119 | 0.01 | USD 285,000 | Time Warner Cable LLC 8.75% 14/2/2019 | 292,352 | 0.00 |
| USD 161,000 | Teleflex Inc 4.875% 1/6/2026 | 159,390 | 0.00 | USD 3,008,000 | Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026 | 2,579,360 | 0.03 |
| USD 2,219,000 | Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025 | 2,163,525 | 0.03 | USD 2,143,000 | T-Mobile USA Inc 4% 15/4/2022 | 2,136,571 | 0.02 |
| USD 658,000 | Tempur Sealy International Inc 5.5% 15/6/2026 | 643,195 | 0.01 | USD 1,479,000 | T-Mobile USA Inc 4.5% 1/2/2026 | 1,412,445 | 0.02 |
| USD 216,000 | Tempur Sealy International Inc 5.625% 15/10/2023 | 217,620 | 0.00 | USD 2,378,000 | T-Mobile USA Inc 4.75% 1/2/2028 | 2,242,573 | 0.03 |
| USD 600,000 | Tenet Healthcare Corp 4.375% 1/10/2021 | 604,500 | 0.01 | USD 480,000 | T-Mobile USA Inc 5.125% 15/4/2025 | 486,000 | 0.01 |
| USD 400,000 | Tenet Healthcare Corp 4.5% 1/4/2021 | 401,000 | 0.00 | USD 200,000 | T-Mobile USA Inc 5.375% 15/4/2027 | 201,540 | 0.00 |
| USD 3,564,000 | Tenet Healthcare Corp 4.625% 15/7/2024 | 3,501,630 | 0.04 | USD 200,000 | T-Mobile USA Inc 6% 1/3/2023 | 206,292 | 0.00 |
| USD 645,000 | Tenet Healthcare Corp 5.125% 1/5/2025 | 643,388 | 0.01 | USD 1,000,000 | T-Mobile USA Inc 6% 15/4/2024 | 1,040,000 | 0.01 |
| USD 2,895,000 | Tenet Healthcare Corp 6% 1/10/2020 | 3,019,051 | 0.04 | USD 1,543,000 | T-Mobile USA Inc 6.375% 1/3/2025 | 1,616,293 | 0.02 |
| | | | | USD 1,939,000 | T-Mobile USA Inc 6.5% 15/1/2026 | 2,060,188 | 0.02 |
| | | | | USD 581,000 | Toll Brothers Finance Corp 4.35% 15/2/2028 | 531,615 | 0.01 |
| | | | | USD 75,000 | Total System Services Inc 3.75% 1/6/2023 | 74,717 | 0.00 |
| | | | | USD 135,000 | Total System Services Inc 3.8% 1/4/2021 | 135,951 | 0.00 |
| | | | | USD 250,000 | Total System Services Inc 4% 1/6/2023 | 251,721 | 0.00 |

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

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 332,375 | Towd Point Mortgage Trust 2016-3 'Series 2016-3 A1' '144A' FRN 25/4/2056 | 325,998 | 0.00 | USD 3,380,000 | United Rentals North America Inc 5.875% 15/9/2026 | 3,494,075 | 0.04 |
| USD 899,654 | Towd Point Mortgage Trust 2016-4 'Series 2016-4 A1' '144A' FRN 25/7/2056 | 878,789 | 0.01 | USD 1,351,000 | United States Steel Corp 6.25% 15/3/2026 | 1,342,151 | 0.02 |
| USD 3,920,000 | Toyota Auto Receivables 2017-C Owner Trust 'Series 2017-C A4' 1.98% 15/12/2022 | 3,842,284 | 0.04 | USD 1,247,000 | United States Steel Corp 6.875% 15/8/2025 | 1,271,940 | 0.01 |
| USD 670,000 | Toyota Auto Receivables 2017-D Owner Trust 'Series 2017-D A4' 2.12% 15/2/2023 | 654,638 | 0.01 | USD 14,000,000 | United States Treasury Bill 15/8/2019 (Zero Coupon) | 13,678,679 | 0.16 |
| USD 1,860,000 | Toyota Auto Receivables 2018-B Owner Trust 'Series 2018-B A3' 2.96% 15/9/2022 | 1,860,759 | 0.02 | USD 3,000,000 | United Technologies Corp 1.9% 4/5/2020 | 2,946,012 | 0.03 |
| USD 1,700,000 | Toyota Motor Credit Corp 1.9% 8/4/2021 | 1,651,791 | 0.02 | USD 860,000 | United Technologies Corp 3.35% 16/8/2021 | 863,768 | 0.01 |
| USD 2,000,000 | Toyota Motor Credit Corp 2.75% 17/5/2021 | 1,984,994 | 0.02 | USD 425,000 | United Technologies Corp 3.65% 16/8/2023 | 427,518 | 0.01 |
| USD 2,000,000 | Toyota Motor Credit Corp 2.95% 13/4/2021 | 1,997,256 | 0.02 | USD 1,795,000 | UnitedHealth Group Inc 2.125% 15/3/2021 | 1,754,193 | 0.02 |
| USD 1,615,000 | TransDigm Inc 6% 15/7/2022 | 1,639,225 | 0.02 | USD 2,400,000 | UnitedHealth Group Inc 3.15% 15/6/2021 | 2,401,432 | 0.03 |
| USD 2,655,000 | TransDigm Inc 6.375% 15/6/2026 | 2,693,179 | 0.03 | USD 250,000 | UnitedHealth Group Inc 3.875% 15/10/2020 | 253,928 | 0.00 |
| USD 2,008,000 | TransDigm Inc 6.5% 15/7/2024 | 2,053,180 | 0.02 | USD 200,000 | Unifi Group LP / Unifi Group Finance Inc / CSL Capital LLC '144A' 6% 15/4/2023 | 194,000 | 0.00 |
| USD 300,000 | TransDigm Inc 6.5% 15/5/2025 | 306,000 | 0.00 | USD 300,000 | Universal Hospital Services Inc 7.625% 15/8/2020 | 301,650 | 0.00 |
| USD 300,000 | TreeHouse Foods Inc '144A' 6% 15/2/2024 | 305,250 | 0.00 | USD 800,000 | Univision Communications Inc '144A' 5.125% 15/5/2023 | 762,000 | 0.01 |
| USD 2,000,000 | Treman Park CLO Ltd 'Series 2015-1A AR' '144A' FRN 20/4/2027 | 2,002,582 | 0.02 | USD 2,284,000 | Univision Communications Inc '144A' 5.125% 15/2/2025 | 2,109,845 | 0.02 |
| USD 1,000,000 | TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN 25/7/2031 | 979,665 | 0.01 | USD 162,000 | Univision Communications Inc '144A' 6.75% 15/9/2022 | 165,848 | 0.00 |
| USD 1,000,000 | TRESTLES CLO II Ltd 'Series 2018-2A C' '144A' FRN 25/7/2031 | 982,749 | 0.01 | USD 1,410,000 | US 2018-USDC 'Series 2018-USDC F' '144A' FRN 9/5/2038 | 1,315,930 | 0.02 |
| USD 875,000 | TRI Pointe Group Inc 5.25% 1/6/2027 | 797,344 | 0.01 | USD 280,000 | US Bancorp 3% 15/3/2022 | 277,980 | 0.00 |
| USD 310,000 | TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15/6/2024 | 310,372 | 0.00 | USD 3,000,000 | US Bank NA/Cincinnati OH FRN 21/5/2021 | 2,998,645 | 0.03 |
| USD 1,532,000 | Tribune Media Co 5.875% 15/7/2022 | 1,562,640 | 0.02 | USD 2,000,000 | US Bank NA/Cincinnati OH 2.35% 23/1/2020 | 1,984,381 | 0.02 |
| USD 2,140,000 | Tricon American Homes 2017-SFR2 Trust 'Series 2017-SFR2 F' '144A' 5.104% 17/1/2036 | 2,176,557 | 0.03 | USD 200,000 | US Foods Inc '144A' 5.875% 15/6/2024 | 202,500 | 0.00 |
| USD 250,000 | Tronox Inc '144A' 6.5% 15/4/2026 | 246,175 | 0.00 | USD 2,080,000 | USA Compression Partners LP / USA Compression Finance Corp '144A' 6.875% 1/4/2026 | 2,163,200 | 0.03 |
| USD 855,000 | Tryon Park CLO Ltd 'Series 2013-1A A1SR' '144A' FRN 15/4/2029 | 851,996 | 0.01 | USD 3,890,000 | USAA Auto Owner Trust 2017-1 'Series 2017-1 A4' 1.88% 15/9/2022 | 3,823,971 | 0.04 |
| USD 1,191,000 | Tutor Perini Corp '144A' 6.875% 1/5/2025 | 1,199,932 | 0.01 | USD 920,000 | USG Corp '144A' 4.875% 1/6/2027 | 933,533 | 0.01 |
| USD 420,000 | Tyson Foods Inc 2.25% 23/8/2021 | 406,351 | 0.00 | USD 51,000 | USG Corp '144A' 5.5% 1/3/2025 | 52,339 | 0.00 |
| USD 1,531,667 | UBS-Barclays Commercial Mortgage Trust 2012-C4 'Series 2012-C4 AAB' 2.459% 10/12/2045 | 1,514,127 | 0.02 | USD 141,000 | USIS Merger Sub Inc '144A' 6.875% 1/5/2025 | 140,647 | 0.00 |
| USD 200,000 | Under Armour Inc 3.25% 15/6/2026 | 179,235 | 0.00 | GBP 292,000 | Vantiv LLC / Vantiv Issuer Corp 3.875% 15/11/2025 | 371,160 | 0.00 |
| USD 2,455,000 | Union Pacific Corp 4% 1/2/2021 | 2,502,142 | 0.03 | USD 806,000 | Vantiv LLC / Vantiv Issuer Corp '144A' 4.375% 15/11/2025 | 770,737 | 0.01 |
| USD 300,000 | Unit Corp 6.625% 15/5/2021 | 301,125 | 0.00 | USD 2,150,000 | Vector Group Ltd '144A' 6.125% 1/2/2025 | 2,069,375 | 0.02 |
| USD 1,900,000 | United Parcel Service Inc 3.125% 15/1/2021 | 1,910,360 | 0.02 | USD 965,000 | Velocity Commercial Capital Loan Trust 2014-1 'Series 2014-1 M6' '144A' FRN 25/9/2044 | 1,003,235 | 0.01 |
| USD 794,000 | United Rentals North America Inc 4.625% 15/7/2023 | 806,902 | 0.01 | USD 1,000,000 | Venture XIX CLO Ltd 'Series 2014-19A BR' '144A' FRN 15/1/2027 | 999,503 | 0.01 |
| USD 2,833,000 | United Rentals North America Inc 4.625% 15/10/2025 | 2,782,856 | 0.03 | USD 2,000,000 | Venture XXIV CLO Ltd 'Series 2016-24A A1P' '144A' FRN 20/10/2028 | 2,001,856 | 0.02 |
| USD 580,000 | United Rentals North America Inc 4.875% 15/1/2028 | 554,625 | 0.01 | USD 300,000 | VeriSign Inc 4.625% 1/5/2023 | 305,760 | 0.00 |
| USD 441,000 | United Rentals North America Inc 5.5% 15/7/2025 | 451,474 | 0.01 | USD 2,495,000 | VeriSign Inc 4.75% 15/7/2027 | 2,400,939 | 0.03 |
| USD 1,000,000 | United Rentals North America Inc 5.5% 15/5/2027 | 1,002,500 | 0.01 | USD 150,000 | VeriSign Inc 5.25% 1/4/2025 | 153,150 | 0.00 |
| USD 3,414,000 | United Rentals North America Inc 5.75% 15/11/2024 | 3,529,222 | 0.04 | EUR 170,000 | Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023 | 199,027 | 0.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 541,000 | Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023 | 522,065 | 0.01 | USD 500,000 | Walgreens Boots Alliance Inc 3.3% 18/11/2021 | 498,794 | 0.01 |
| USD 247,000 | Verizon Communications Inc 3.376% 15/2/2025 | 241,065 | 0.00 | USD 1,400,000 | Walmart Inc 3.125% 23/6/2021 | 1,406,824 | 0.02 |
| USD 2,201,000 | Verscend Escrow Corp '144A' 9.75% 15/8/2026 | 2,275,284 | 0.03 | USD 1,500,000 | Walt Disney Co/The 2.3% 12/2/2021 | 1,474,928 | 0.02 |
| USD 3,998,000 | Vertiv Group Corp '144A' 9.25% 15/10/2024 | 4,127,935 | 0.05 | USD 1,266,876 | WaMu Mortgage Pass-Through Certificates Series 2006-AR13 Trust 'Series 2006-AR13 2A' FRN 25/10/2046 | 1,237,174 | 0.01 |
| USD 140,000 | VFH Parent LLC / Orchestra Co-Issuer Inc '144A' 6.75% 15/6/2022 | 144,550 | 0.00 | USD 3,004,635 | WaMu Mortgage Pass-Through Certificates Series 2007-OA3 Trust 'Series 2007-OA3 2A1A' FRN 25/4/2047 | 2,981,301 | 0.03 |
| USD 3,805,000 | Viacom Inc FRN 28/2/2057 | 3,742,510 | 0.04 | USD 869,877 | WaMu Mortgage Pass-Through Certificates Series 2007-OA5 Trust 'Series 2007-OA5 1A' FRN 25/6/2047 | 831,144 | 0.01 |
| USD 3,727,000 | Viacom Inc FRN 28/2/2057 | 3,712,528 | 0.04 | USD 785,000 | Warner Media LLC 4.7% 15/1/2021 | 810,050 | 0.01 |
| USD 275,000 | ViaSat Inc '144A' 5.625% 15/9/2025 | 259,875 | 0.00 | USD 1,500,000 | Warner Media LLC 4.875% 15/3/2020 | 1,537,293 | 0.02 |
| USD 1,580,000 | Vibrant Clo III Ltd 'Series 2015-3A A1R' '144A' FRN 20/4/2026 | 1,581,258 | 0.02 | USD 3,222,804 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-AR5 Trust 'Series 2006-AR5 1A' FRN 25/6/2046 | 2,400,852 | 0.03 |
| USD 500,000 | Vibrant Clo VII Ltd 'Series 2017-7A D' '144A' FRN 15/9/2030 | 508,613 | 0.01 | USD 1,642,785 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA1 Trust 'Series 2007-OA1 2A' FRN 25/12/2046 | 1,414,352 | 0.02 |
| USD 825,193 | VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023 | 915,964 | 0.01 | USD 3,323,578 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2007-OA5 Trust 'Series 2007-OA5 A1A' FRN 25/5/2047 | 3,062,598 | 0.04 |
| USD 1,500,000 | Visa Inc 2.2% 14/12/2020 | 1,478,278 | 0.02 | USD 5,650,054 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE5 Trust 'Series 2006-HE5 1A' FRN 25/10/2036 | 4,912,301 | 0.06 |
| USD 260,000 | Visa Inc 2.8% 14/12/2022 | 256,367 | 0.00 | USD 918,000 | Waste Pro USA Inc '144A' 5.5% 15/2/2026 | 888,165 | 0.01 |
| USD 396,000 | Vistra Energy Corp 5.875% 1/6/2023 | 409,365 | 0.01 | USD 30,000 | Watco Cos LLC / Watco Finance Corp '144A' 6.375% 1/4/2023 | 30,788 | 0.00 |
| USD 600,000 | Vistra Energy Corp 7.375% 1/11/2022 | 626,250 | 0.01 | USD 5,200,000 | Webster Park CLO Ltd 'Series 2015-1A A1BR' '144A' FRN 20/7/2030 | 5,201,864 | 0.06 |
| USD 1,304,000 | Vistra Energy Corp 7.625% 1/11/2024 | 1,408,320 | 0.02 | USD 1,500,000 | Webster Park CLO Ltd 'Series 2015-1A CR' '144A' FRN 20/7/2030 | 1,500,044 | 0.02 |
| USD 869,000 | Vistra Operations Co LLC '144A' 5.5% 1/9/2026 | 884,468 | 0.01 | USD 1,500,000 | Webster Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 20/7/2030 | 1,497,135 | 0.02 |
| USD 1,160,000 | Vizint Inc '144A' 10.375% 1/3/2024 | 1,274,550 | 0.01 | USD 435,000 | WEC Energy Group Inc 3.375% 15/6/2021 | 436,641 | 0.01 |
| USD 3,400,000 | VMware Inc 2.3% 21/8/2020 | 3,331,111 | 0.04 | USD 120,000 | Weekley Homes LLC / Weekley Finance Corp 6.625% 15/8/2025 | 114,000 | 0.00 |
| USD 690,000 | VNDO 2013-PENN Mortgage Trust 'Series 2013-PENN D' '144A' FRN 13/12/2029 | 689,270 | 0.01 | USD 1,190,000 | WellCare Health Plans Inc 5.25% 1/4/2025 | 1,225,355 | 0.01 |
| USD 1,890,000 | VNDO 2013-PENN Mortgage Trust 'Series 2013-PENN A' '144A' 3.808% 13/12/2029 | 1,913,905 | 0.02 | USD 1,819,000 | WellCare Health Plans Inc '144A' 5.375% 15/8/2026 | 1,878,117 | 0.02 |
| USD 750,000 | Volkswagen Group of America Finance LLC '144A' 2.125% 23/5/2019 | 746,626 | 0.01 | USD 1,000,000 | Wellfleet CLO 2017-1 Ltd 'Series 2017-1A A1' '144A' FRN 20/4/2029 | 1,002,104 | 0.01 |
| USD 750,000 | Voya CLO 2016-2 Ltd 'Series 2016-2A D' '144A' FRN 19/7/2028 | 753,973 | 0.01 | USD 1,185,000 | Wells Fargo & Co 2.15% 30/1/2020 | 1,172,605 | 0.01 |
| USD 750,000 | Voya CLO 2016-3 Ltd 'Series 2016-3A C' '144A' FRN 18/10/2027 | 754,366 | 0.01 | USD 385,000 | Wells Fargo & Co 2.5% 4/3/2021 | 377,807 | 0.00 |
| USD 1,000,000 | VOYA CLO 2017-2 'Series 2017-2A D' '144A' FRN 7/6/2030 | 1,019,556 | 0.01 | USD 5,405,000 | Wells Fargo & Co 2.6% 22/7/2020 | 5,350,293 | 0.06 |
| USD 1,500,000 | Voya CLO 2018-1 Ltd 'Series 2018-1A C' '144A' FRN 19/4/2031 | 1,472,139 | 0.02 | USD 595,000 | Wells Fargo & Co 2.625% 22/7/2022 | 575,913 | 0.01 |
| USD 1,000,000 | Voya CLO 2018-2 Ltd 'Series 2018-2A D' '144A' FRN 15/7/2031 | 997,094 | 0.01 | USD 1,750,000 | Wells Fargo & Co 3% 22/1/2021 | 1,742,809 | 0.02 |
| USD 200,000 | Voya Financial Inc FRN 15/5/2053 | 200,500 | 0.00 | | | | |
| USD 685,000 | Wabash National Corp '144A' 5.5% 1/10/2025 | 652,463 | 0.01 | | | | |
| USD 2,685,691 | Wachovia Asset Securitization Issuance II LLC 2007-HE1 Trust 'Series 2007-HE1 A' '144A' FRN 25/7/2037 | 2,603,482 | 0.03 | | | | |
| USD 38,525 | Wachovia Bank Commercial Mortgage Trust Series 2007-C31 'Series 2007-C31 C' FRN 15/4/2047 | 38,573 | 0.00 | | | | |
| USD 110,000 | Waldorf Astoria Boca Raton Trust 2016-BOCA 'Series 2016-BOCA A' '144A' FRN 15/6/2029 | 110,236 | 0.00 | | | | |
| USD 1,500,000 | Walgreens Boots Alliance Inc 2.7% 18/11/2019 | 1,495,001 | 0.02 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,000,000 | Wells Fargo Bank NA FRN 23/7/2021 | 1,001,570 | 0.01 | USD 100,000 | WeWork Cos Inc '144A' 7.875% 1/5/2025 | 97,270 | 0.00 |
| USD 3,000,000 | Wells Fargo Bank NA 2.6% 15/1/2021 | 2,960,485 | 0.03 | USD 686,000 | WEX Inc '144A' 4.75% 1/2/2023 | 690,288 | 0.01 |
| USD 1,250,000 | Wells Fargo Commercial Mortgage Trust 2015-C27 'Series 2015-C27 D' '144A' 3.768% 15/2/2048 | 1,024,824 | 0.01 | USD 1,610,000 | WFRBS Commercial Mortgage Trust 2012-C6 'Series 2012-C6 A4' 3.44% 15/4/2045 | 1,619,737 | 0.02 |
| USD 400,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS3 'Series 2015-NXS3 B' FRN 15/9/2057 | 407,794 | 0.00 | USD 492,395 | WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012-C8 ASB' 2.559% 15/8/2045 | 488,699 | 0.01 |
| USD 1,460,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS4 'Series 2015-NXS4 D' FRN 15/12/2048 | 1,357,107 | 0.02 | USD 311,453 | WFRBS Commercial Mortgage Trust 2013-C11 'Series 2013-C11 ASB' 2.63% 15/3/2045 | 308,468 | 0.00 |
| USD 1,093,000 | Wells Fargo Commercial Mortgage Trust 2015-P2 'Series 2015-P2 D' '144A' 3.241% 15/12/2048 | 867,598 | 0.01 | USD 486,048 | WFRBS Commercial Mortgage Trust 2013-C14 'Series 2013-C14 ASB' FRN 15/6/2046 | 484,632 | 0.01 |
| USD 2,946,000 | Wells Fargo Commercial Mortgage Trust 2016-BNK1 'Series 2016-BNK1 XD' '144A' FRN 15/8/2049 | 230,804 | 0.00 | USD 330,000 | WFRBS Commercial Mortgage Trust 2014-C22 'Series 2014-C22 C' FRN 15/9/2057 | 313,300 | 0.00 |
| USD 270,000 | Wells Fargo Commercial Mortgage Trust 2016-C34 'Series 2016-C34 C' FRN 15/6/2049 | 275,668 | 0.00 | USD 60,184 | Wheels SPV 2 LLC 'Series 2016-1A A2' '144A' 1.59% 20/5/2025 | 59,991 | 0.00 |
| USD 1,000,000 | Wells Fargo Commercial Mortgage Trust 2016-C37 'Series 2016-C37 C' FRN 15/12/2049 | 989,845 | 0.01 | USD 350,000 | Whiting Petroleum Corp 5.75% 15/3/2021 | 360,395 | 0.00 |
| USD 2,080,000 | Wells Fargo Commercial Mortgage Trust 2016-LC25 'Series 2016-LC25 C' FRN 15/12/2059 | 1,976,135 | 0.02 | USD 2,984,000 | Whiting Petroleum Corp 6.625% 15/1/2026 | 3,114,550 | 0.04 |
| USD 8,159,135 | Wells Fargo Commercial Mortgage Trust 2016-LC25 'Series 2016-LC25 XA' FRN 15/12/2059 | 470,170 | 0.01 | USD 565,000 | WildHorse Resource Development Corp '144A' 6.875% 1/2/2025 | 572,062 | 0.01 |
| USD 1,188,000 | Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 D' FRN 15/1/2059 | 1,160,940 | 0.01 | USD 155,000 | William Lyon Homes Inc 5.875% 31/1/2025 | 147,444 | 0.00 |
| USD 1,200,000 | Wells Fargo Commercial Mortgage Trust 2016-NXS6 'Series 2016-NXS6 C' FRN 15/11/2049 | 1,201,820 | 0.01 | USD 200,000 | William Lyon Homes Inc '144A' 6% 1/9/2023 | 194,060 | 0.00 |
| USD 560,000 | Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050 | 526,510 | 0.01 | USD 660,000 | Williams Cos Inc/The 3.6% 15/3/2022 | 658,893 | 0.01 |
| USD 560,000 | Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050 | 536,675 | 0.01 | USD 400,000 | Williams Cos Inc/The 3.7% 15/1/2023 | 398,000 | 0.00 |
| USD 750,000 | Wells Fargo Commercial Mortgage Trust 2018-BX1 'Series 2018-BX1 E' '144A' FRN 15/12/2036 | 749,196 | 0.01 | USD 500,000 | Williams Cos Inc/The 4.55% 24/6/2024 | 512,700 | 0.01 |
| USD 870,000 | Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 C' FRN 15/5/2051 | 878,025 | 0.01 | USD 655,000 | Williams Cos Inc/The 7.875% 1/9/2021 | 733,731 | 0.01 |
| USD 1,200,000 | Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 D' '144A' 3% 15/5/2051 | 984,976 | 0.01 | USD 827,000 | Williams Scotsman International Inc '144A' 6.875% 15/8/2023 | 821,831 | 0.01 |
| USD 570,000 | Wells Fargo Commercial Mortgage Trust 2018-C45 'Series 2018-C45 C' 4.727% 15/6/2051 | 573,410 | 0.01 | USD 377,000 | Williams Scotsman International Inc '144A' 7.875% 15/12/2022 | 389,253 | 0.00 |
| USD 200,000 | WESCO Distribution Inc 5.375% 15/12/2021 | 202,940 | 0.00 | USD 580,000 | Willis North America Inc 3.6% 15/5/2024 | 567,865 | 0.01 |
| USD 450,000 | West Corp '144A' 8.5% 15/10/2025 | 411,750 | 0.01 | USD 150,000 | Windstream Services LLC / Windstream Finance Corp '144A' 8.625% 31/10/2025 | 141,000 | 0.00 |
| USD 100,000 | Westar Energy Inc 5.1% 15/7/2020 | 103,535 | 0.00 | USD 100,000 | Wisconsin Electric Power Co 2.95% 15/9/2021 | 99,014 | 0.00 |
| USD 250,000 | Westcott Park CLO Ltd 'Series 2016-1A D' '144A' FRN 20/7/2028 | 253,270 | 0.00 | EUR 310,000 | WMG Acquisition Corp 4.125% 1/11/2024 | 374,743 | 0.00 |
| USD 500,000 | Westcott Park CLO Ltd 'Series 2016-1A E' '144A' FRN 20/7/2028 | 508,732 | 0.01 | USD 406,000 | WMG Acquisition Corp '144A' 5.5% 15/4/2026 | 399,910 | 0.00 |
| USD 4,564,000 | Western Digital Corp 4.75% 15/2/2026 | 4,475,572 | 0.05 | USD 356,000 | WPX Energy Inc 5.25% 15/9/2024 | 360,450 | 0.00 |
| USD 565,000 | WestRock Co '144A' 3.75% 15/3/2025 | 557,135 | 0.01 | USD 885,000 | WPX Energy Inc 5.75% 1/6/2026 | 896,062 | 0.01 |
| USD 1,500,000 | WestRock RKT Co 3.5% 1/3/2020 | 1,503,787 | 0.02 | USD 187,000 | WPX Energy Inc 6% 15/1/2022 | 194,480 | 0.00 |
| | | | | USD 685,000 | WPX Energy Inc 8.25% 1/8/2023 | 780,900 | 0.01 |
| | | | | USD 4,569,000 | WR Grace & Co-Conn '144A' 5.125% 1/10/2021 | 4,694,648 | 0.05 |
| | | | | USD 1,878,000 | Wrangler Buyer Corp '144A' 6% 1/10/2025 | 1,821,660 | 0.02 |
| | | | | USD 610,000 | Wyndham Destinations Inc 3.9% 1/3/2023 | 571,875 | 0.01 |
| | | | | USD 47,000 | Wyndham Destinations Inc 4.15% 1/4/2024 | 46,671 | 0.00 |
| | | | | USD 125,000 | Wyndham Hotels & Resorts Inc '144A' 5.375% 15/4/2026 | 124,688 | 0.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 200,000 | Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 4.25% 30/5/2023 | 192,500 | 0.00 | USD 12,494 | BNP Paribas (Fund receives 11.91% Fixed; and receives/pays return on Domino's Pizza Inc) (10/9/2018) | 3,645,286 | 0.04 |
| USD 1,200,000 | Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.25% 15/5/2027 | 1,132,500 | 0.01 | USD 341,425 | BNP Paribas (Fund receives 12.41% Fixed; and receives/pays return on Merck & Co Inc) (21/9/2018) | 22,739,713 | 0.26 |
| USD 1,550,000 | Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp '144A' 5.5% 1/3/2025 | 1,534,500 | 0.02 | USD 38,225 | BNP Paribas (Fund receives 13.18% Fixed; and receives/pays return on Comerica Inc) (10/9/2018) | 3,662,765 | 0.04 |
| USD 800,000 | Xcel Energy Inc 2.4% 15/3/2021 | 784,127 | 0.01 | USD 244,025 | BNP Paribas (Fund receives 15.28% Fixed; and receives/pays return on AbbVie Inc) (23/10/2018) | 22,931,807 | 0.26 |
| USD 775,000 | Xerox Corp 3.5% 20/8/2020 | 773,127 | 0.01 | USD 89,948 | BNP Paribas (Fund receives 17.01% Fixed; and receives/pays return on Adobe Systems Inc) (19/9/2018) | 22,969,599 | 0.27 |
| USD 500,000 | Xilinx Inc 3% 15/3/2021 | 497,568 | 0.01 | USD 170,218 | BNP Paribas (Fund receives 8.28% Fixed; and receives/pays return on Abbott Laboratories) (17/10/2018) | 11,267,115 | 0.13 |
| USD 1,460,000 | XPO Logistics Inc '144A' 6.125% 1/9/2023 | 1,511,100 | 0.02 | USD 170,218 | BNP Paribas (Fund receives 8.3% Fixed; and receives/pays return on Abbott Laboratories) (18/10/2018) | 11,264,677 | 0.13 |
| USD 2,496,000 | XPO Logistics Inc '144A' 6.5% 15/6/2022 | 2,586,480 | 0.03 | USD 57,254 | BNP Paribas (Fund receives 9.29% Fixed; and receives/pays return on Constellation Brands Inc) (19/9/2018) | 11,971,455 | 0.14 |
| USD 1,000,000 | York CLO 1 Ltd 'Series 2014-1A CR' '144A' FRN 22/1/2027 | 999,901 | 0.01 | USD 166,538 | BNP Paribas (Fund receives 9.53% Fixed; and receives/pays return on Colgate-Palmolive Co) (24/9/2018) | 11,046,830 | 0.13 |
| USD 1,000,000 | York CLO 1 Ltd 'Series 2014-1A DR' '144A' FRN 22/1/2027 | 1,002,051 | 0.01 | USD 166,538 | BNP Paribas (Fund receives 9.89% Fixed; and receives/pays return on Colgate-Palmolive Co) (21/9/2018) | 11,051,689 | 0.13 |
| USD 4,300,000 | York CLO 1 Ltd 'Series 2014-1A ARR' '144A' FRN 22/10/2029 | 4,302,150 | 0.05 | USD 109,336 | CIBC (Fund receives 10.45% Fixed; and receives/pays return on Prudential Financial, Inc) (2/11/2018) | 10,861,579 | 0.13 |
| USD 1,900,000 | York CLO 1 Ltd 'Series 2014-1A BRR' '144A' FRN 22/10/2029 | 1,901,425 | 0.02 | USD 243,380 | CIBC (Fund receives 10.46% Fixed; and receives/pays return on Bristol-Myers Squibb Co) (14/9/2018) | 14,498,156 | 0.17 |
| USD 1,000,000 | York CLO 1 Ltd 'Series 2014-1A CRR' '144A' FRN 22/10/2029 | 1,000,000 | 0.01 | USD 109,336 | CIBC (Fund receives 10.51% Fixed; and receives/pays return on Prudential Financial, Inc) (1/11/2018) | 10,863,196 | 0.13 |
| USD 1,000,000 | York CLO 1 Ltd 'Series 2014-1A DRR' '144A' FRN 22/10/2029 | 997,500 | 0.01 | USD 195,096 | CIBC (Fund receives 11.96% Fixed; and receives/pays return on ConocoPhillips) (14/9/2018) | 14,209,889 | 0.16 |
| USD 8,000,000 | York CLO-2 Ltd 'Series 2015-1A AR' '144A' FRN 22/1/2031 | 8,003,157 | 0.09 | USD 51,126 | CIBC (Fund receives 17.03% Fixed; and receives/pays return on Allergan Plc) (14/9/2018) | 9,411,105 | 0.11 |
| USD 2,000,000 | York CLO-2 Ltd 'Series 2015-1A BR' '144A' FRN 22/1/2031 | 1,967,119 | 0.02 | USD 46,262 | CIBC (Fund receives 9.11% Fixed; and receives/pays return on The Home Depot, Inc) (4/10/2018) | 9,228,132 | 0.11 |
| USD 500,000 | York CLO-2 Ltd 'Series 2015-1A ER' '144A' FRN 22/1/2031 | 485,074 | 0.01 | USD 44,972 | Credit Suisse (Fund receives 10.6% Fixed; and receives/pays return on Rockwell Automation Inc) (22/10/2018) | 8,094,424 | 0.10 |
| USD 1,750,000 | York Clo-3 Ltd 'Series 2016-1A DR' '144A' FRN 20/10/2029 | 1,767,940 | 0.02 | USD 44,972 | Credit Suisse (Fund receives 10.9% Fixed; and receives/pays return on Rockwell Automation Inc) (19/10/2018) | 8,097,502 | 0.10 |
| USD 1,750,000 | York Clo-3 Ltd 'Series 2016-1A ER' '144A' FRN 20/10/2029 | 1,775,139 | 0.02 | | | | |
| USD 500,000 | York Clo-4 Ltd 'Series 2016-2A D' '144A' FRN 20/1/2030 | 507,609 | 0.01 | | | | |
| USD 7,252,000 | Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027 | 7,288,260 | 0.08 | | | | |
| USD 3,970,000 | Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023 | 4,111,610 | 0.05 | | | | |
| USD 834,000 | Zayo Group LLC / Zayo Capital Inc 6.375% 15/5/2025 | 874,658 | 0.01 | | | | |
| USD 455,000 | ZB NA 3.5% 27/8/2021 | 454,378 | 0.01 | | | | |
| USD 1,500,000 | Zimmer Biomet Holdings Inc 2.7% 1/4/2020 | 1,487,850 | 0.02 | | | | |
| USD 955,000 | Zoetis Inc 3.25% 20/8/2021 | 955,248 | 0.01 | | | | |
| | | 3,606,374,390 | 41.51 | | | | |
| Total Bonds | | 5,460,630,758 | 62.86 | | | | |
| EQUITY LINKED NOTES | | | | | | | |
| USD 161,557 | BNP Paribas (Fund receives 11.5% Fixed; and receives/pays return on Molson Coors Brewing Co) (29/10/2018) | 10,872,959 | 0.13 | | | | |
| USD 161,557 | BNP Paribas (Fund receives 11.54% Fixed; and receives/pays return on Molson Coors Brewing Co) (30/10/2018) | 10,875,379 | 0.13 | | | | |
| USD 98,705 | BNP Paribas (Fund receives 11.71% Fixed; and receives/pays return on Norfolk Southern Corp) (22/10/2018) | 16,839,148 | 0.19 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 32,980 | Credit Suisse (Fund receives 12.1% Fixed; and receives/pays return on Darden Restaurants Inc) (19/9/2018) | 3,624,886 | 0.04 | USD 143,812 | Merrill Lynch (Fund receives 10.13% Fixed; and receives/pays return on Honeywell International Inc) (7/9/2018) | 22,642,105 | 0.26 |
| USD 629,006 | Credit Suisse (Fund receives 12.8% Fixed; and receives/pays return on Comcast Corp) (14/9/2018) | 22,634,083 | 0.26 | USD 110,272 | Merrill Lynch (Fund receives 10.83% Fixed; and receives/pays return on United Continental Holding Inc) (4/10/2018) | 9,307,727 | 0.11 |
| USD 142,605 | Credit Suisse (Fund receives 15.6% Fixed; and receives/pays return on The Mosaic Co) (31/10/2018) | 4,443,922 | 0.05 | USD 164,900 | Merrill Lynch (Fund receives 12.55% Fixed; and receives/pays return on United Technologies Corp) (12/9/2018) | 21,820,334 | 0.25 |
| USD 142,605 | Credit Suisse (Fund receives 15.75% Fixed; and receives/pays return on The Mosaic Co) (1/11/2018) | 4,442,295 | 0.05 | USD 62,273 | Merrill Lynch (Fund receives 12.84% Fixed; and receives/pays return on Union Pacific Corp) (14/9/2018) | 9,222,804 | 0.11 |
| EUR 22,874 | Credit Suisse (Fund receives 17.5% Fixed; and receives/pays return on Renault SA) (14/9/2018) | 1,976,147 | 0.02 | USD 161,622 | Merrill Lynch (Fund receives 13.11% Fixed; and receives/pays return on CSX Corp) (6/9/2018) | 11,564,801 | 0.13 |
| USD 83,357 | Credit Suisse (Fund receives 18.45% Fixed; and receives/pays return on D.R. Horton, Inc) (14/9/2018) | 3,698,130 | 0.04 | USD 161,622 | Merrill Lynch (Fund receives 13.12% Fixed; and receives/pays return on CSX Corp) (7/9/2018) | 11,560,556 | 0.13 |
| USD 108,733 | Goldman Sachs (Fund receives 11.79% Fixed; and receives/pays return on Mastercard Inc) (23/10/2018) | 22,636,809 | 0.26 | USD 235,404 | Merrill Lynch (Fund receives 13.22% Fixed; and receives/pays return on Boston Scientific Corp) (22/10/2018) | 8,203,759 | 0.09 |
| USD 139,007 | Goldman Sachs (Fund receives 13.64% Fixed; and receives/pays return on Cardinal Health Inc) (23/10/2018) | 7,198,070 | 0.08 | USD 235,404 | Merrill Lynch (Fund receives 13.5% Fixed; and receives/pays return on Boston Scientific Corp) (19/10/2018) | 8,211,315 | 0.10 |
| USD 153,583 | Goldman Sachs (Fund receives 14.86% Fixed; and receives/pays return on Caterpillar Inc) (25/10/2018) | 21,509,194 | 0.25 | USD 54,305 | Merrill Lynch (Fund receives 15.58% Fixed; and receives/pays return on Huntsman Corp) (23/10/2018) | 1,682,092 | 0.02 |
| GBP 1,509,924 | HSBC Bank Plc (Fund receives 12.37% Fixed; and receives/pays return on BP Plc) (26/10/2018) | 10,909,041 | 0.13 | USD 54,305 | Merrill Lynch (Fund receives 15.59% Fixed; and receives/pays return on Huntsman Corp) (22/10/2018) | 1,682,748 | 0.02 |
| GBP 1,509,924 | HSBC Bank Plc (Fund receives 12.89% Fixed; and receives/pays return on BP Plc) (25/10/2018) | 10,890,043 | 0.13 | USD 22,808 | Merrill Lynch (Fund receives 16.63% Fixed; and receives/pays return on United Rentals Inc) (10/9/2018) | 3,542,061 | 0.04 |
| EUR 708,778 | HSBC Bank Plc (Fund receives 15.12% Fixed; and receives/pays return on ENI SpA) (23/10/2018) | 13,124,995 | 0.15 | USD 884,627 | Merrill Lynch (Fund receives 20.38% Fixed; and receives/pays return on General Electric Co) (19/9/2018) | 11,338,632 | 0.13 |
| EUR 430,748 | HSBC Bank Plc (Fund receives 16.59% Fixed; and receives/pays return on ENI SpA) (22/10/2018) | 7,977,351 | 0.09 | EUR 82,825 | Merrill Lynch (Fund receives 7.51% Fixed; and receives/pays return on Bayerische Motoren Werke AG) (1/11/2018) | 8,026,484 | 0.09 |
| EUR 82,825 | HSBC Bank Plc (Fund receives 7.7% Fixed; and receives/pays return on Bayerische Motoren Werke AG) (2/11/2018) | 8,078,066 | 0.09 | EUR 92,174 | Merrill Lynch (Fund receives 7.75% Fixed; and receives/pays return on SAP SE) (16/10/2018) | 11,041,391 | 0.13 |
| USD 189,170 | HSBC Bank Plc (Fund receives 8.9% Fixed; and receives/pays return on Intel Corp) (4/10/2018) | 9,057,719 | 0.10 | EUR 92,174 | Merrill Lynch (Fund receives 7.85% Fixed; and receives/pays return on SAP SE) (17/10/2018) | 11,028,905 | 0.13 |
| USD 196,593 | JP Morgan (Fund receives 10.19% Fixed; and receives/pays return on PepsiCo, Inc) (6/9/2018) | 22,070,643 | 0.25 | USD 159,324 | Merrill Lynch (Fund receives 9.61% Fixed; and receives/pays return on American Express Co) (10/9/2018) | 16,430,021 | 0.19 |
| USD 50,013 | JP Morgan (Fund receives 12.97% Fixed; and receives/pays return on Lockheed Martin Corp) (12/9/2018) | 16,013,270 | 0.18 | USD 172,753 | Nomura (Fund receives 11.18% Fixed; and receives/pays return on Johnson & Johnson) (6/9/2018) | 22,737,703 | 0.26 |
| USD 437,650 | JP Morgan (Fund receives 13.2% Fixed; and receives/pays return on Delta Air Lines, Inc) (10/10/2018) | 23,382,291 | 0.27 | USD 110,171 | Nomura (Fund receives 11.378% Fixed; and receives/pays return on SunTrust Banks, Inc) (18/10/2018) | 8,066,679 | 0.09 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 110,171 | Nomura (Fund receives 11.396% Fixed; and receives/pays return on SunTrust Banks, Inc) (17/10/2018) | 8,068,496 | 0.09 | USD 10,687 | Royal Bank of Canada (Fund receives 12.39% Fixed; and receives/pays return on O'Reilly Automotive Inc) (4/10/2018) | 3,536,061 | 0.04 |
| USD 95,143 | Nomura (Fund receives 12.337% Fixed; and receives/pays return on Texas Instruments Inc) (23/10/2018) | 10,819,084 | 0.13 | USD 296,583 | Royal Bank of Canada (Fund receives 12.67% Fixed; and receives/pays return on Synchrony Financial) (4/10/2018) | 9,218,374 | 0.11 |
| USD 95,143 | Nomura (Fund receives 12.35% Fixed; and receives/pays return on Texas Instruments Inc) (22/10/2018) | 10,823,106 | 0.13 | USD 147,986 | Royal Bank of Canada (Fund receives 14.45% Fixed; and receives/pays return on International Business Machine Corp) (10/9/2018) | 21,780,979 | 0.25 |
| USD 75,198 | Nomura (Fund receives 12.732% Fixed; and receives/pays return on E Trade Financial Corp) (15/10/2018) | 4,394,233 | 0.05 | USD 33,061 | Royal Bank of Canada (Fund receives 14.55% Fixed; and receives/pays return on Chipotle Mexican Grill Inc) (19/10/2018) | 15,810,515 | 0.18 |
| USD 75,198 | Nomura (Fund receives 12.749% Fixed; and receives/pays return on E Trade Financial Corp) (15/10/2018) | 4,390,169 | 0.05 | USD 175,411 | Royal Bank of Canada (Fund receives 8.91% Fixed; and receives/pays return on Zoetis Inc) (24/9/2018) | 15,841,072 | 0.18 |
| USD 168,053 | Nomura (Fund receives 13.059% Fixed; and receives/pays return on KeyCorp) (16/10/2018) | 3,524,587 | 0.04 | USD 56,446 | Royal Bank of Canada (Fund receives 9.24% Fixed; and receives/pays return on Clorox Co) (22/10/2018) | 8,141,332 | 0.09 |
| USD 203,488 | Nomura (Fund receives 13.357% Fixed; and receives/pays return on The Charles Schwab Corp) (4/9/2018) | 10,298,415 | 0.12 | USD 56,446 | Royal Bank of Canada (Fund receives 9.25% Fixed; and receives/pays return on Clorox Co) (23/10/2018) | 8,138,077 | 0.09 |
| USD 218,145 | Nomura (Fund receives 14.201% Fixed; and receives/pays return on Morgan Stanley) (4/9/2018) | 10,765,283 | 0.12 | USD 141,932 | Royal Bank of Canada (Fund receives 9.88% Fixed; and receives/pays return on McDonalds Corp) (14/9/2018) | 22,917,317 | 0.26 |
| USD 431,095 | Nomura (Fund receives 7.47% Fixed; and receives/pays return on Verizon Communications Inc) (12/9/2018) | 22,814,160 | 0.26 | USD 199,531 | Societe Generale (Fund receives 10.51% Fixed; and receives/pays return on Hilton Worldwide Holdings Inc) (22/10/2018) | 15,711,348 | 0.18 |
| USD 156,473 | Nomura (Fund receives 9.563% Fixed; and receives/pays return on Visa Inc) (18/10/2018) | 22,514,228 | 0.26 | EUR 192,790 | Societe Generale (Fund receives 10.54% Fixed; and receives/pays return on Unilever NV - CVA) (11/9/2018) | 11,183,036 | 0.13 |
| USD 318,977 | Royal Bank of Canada (Fund receives 10.95% Fixed; and receives/pays return on CitiGroup Inc) (7/9/2018) | 22,606,235 | 0.26 | EUR 192,790 | Societe Generale (Fund receives 10.71% Fixed; and receives/pays return on Unilever NV - CVA) (10/9/2018) | 11,184,122 | 0.13 |
| USD 48,129 | Royal Bank of Canada (Fund receives 11.19% Fixed; and receives/pays return on Cigna Corp) (23/10/2018) | 9,123,840 | 0.11 | USD 44,587 | Societe Generale (Fund receives 11.21% Fixed; and receives/pays return on Anthem Inc) (10/9/2018) | 11,379,966 | 0.13 |
| USD 36,856 | Royal Bank of Canada (Fund receives 11.22% Fixed; and receives/pays return on C.H. Robinson Worldwide Inc) (12/10/2018) | 3,527,086 | 0.04 | USD 44,587 | Societe Generale (Fund receives 11.75% Fixed; and receives/pays return on Anthem Inc) (7/9/2018) | 11,375,077 | 0.13 |
| USD 751,741 | Royal Bank of Canada (Fund receives 11.51% Fixed; and receives/pays return on Bank of America Corp) (7/9/2018) | 22,904,522 | 0.26 | EUR 31,168 | Societe Generale (Fund receives 12.07% Fixed; and receives/pays return on LVMH Moet Hennessy Louis Vuitton) (11/9/2018) | 11,031,546 | 0.13 |
| USD 390,960 | Royal Bank of Canada (Fund receives 11.76% Fixed; and receives/pays return on Wells Fargo & Co) (7/9/2018) | 22,780,595 | 0.26 | EUR 31,168 | Societe Generale (Fund receives 12.15% Fixed; and receives/pays return on LVMH Moet Hennessy Louis Vuitton) (22/10/2018) | 11,029,665 | 0.13 |
| USD 118,378 | Royal Bank of Canada (Fund receives 11.97% Fixed; and receives/pays return on Facebook Inc) (19/10/2018) | 21,039,417 | 0.24 | USD 95,885 | Societe Generale (Fund receives 12.48% Fixed; and receives/pays return on Goldman Sachs Group Inc) (10/9/2018) | 22,775,356 | 0.26 |
| USD 144,982 | Royal Bank of Canada (Fund receives 11.97% Fixed; and receives/pays return on LyondellBasell Industries) (2/11/2018) | 16,338,138 | 0.19 | EUR 88,738 | Societe Generale (Fund receives 15.97% Fixed; and receives/pays return on Deutsche Lufthansa AG) (18/9/2018) | 2,337,452 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 25,502 | Societe Generale (Fund receives 5.36% Fixed; and receives/pays return on Danone SA) (14/9/2018) | 2,024,244 | 0.02 | USD 99,605 | Toronto-Dominion Bank (Fund receives 9.57% Fixed; and receives/pays return on Costco Wholesale Corp) (2/10/2018) | 22,520,243 | 0.26 |
| CHF 265,051 | Societe Generale (Fund receives 6.75% Fixed; and receives/pays return on Novartis AG) (10/9/2018) | 22,120,494 | 0.26 | | Total Equity Linked Notes | 1,232,285,838 | 14.19 |
| EUR 102,423 | Societe Generale (Fund receives 7.49% Fixed; and receives/pays return on Koninklijke Philips NV) (11/9/2018) | 4,593,670 | 0.05 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 8,494,241,081 | 97.78 |
| EUR 102,423 | Societe Generale (Fund receives 7.5% Fixed; and receives/pays return on Koninklijke Philips NV) (10/9/2018) | 4,594,455 | 0.05 | Other Transferable Securities | | | |
| USD 201,355 | Societe Generale (Fund receives 8.56% Fixed; and receives/pays return on JPMorgan Chase & Co) (7/9/2018) | 22,849,886 | 0.26 | COMMON STOCKS (SHARES) | | | |
| USD 88,031 | Societe Generale (Fund receives 9.68% Fixed; and receives/pays return on UnitedHealth Group Inc) (10/9/2018) | 22,919,987 | 0.26 | | Luxembourg | | |
| USD 161,976 | Toronto-Dominion Bank (Fund receives 14.01% Fixed; and receives/pays return on Caterpillar Inc) (24/10/2018) | 22,360,493 | 0.26 | 403,875 | Aroundtown SA** | 3,600,181 | 0.04 |
| | | | | 3,000 | Concrete Investment I SCA** | - | 0.00 |
| | | | | | Total Common Stocks (Shares) | 3,600,181 | 0.04 |
| | | | | | Total Other Transferable Securities | 3,600,181 | 0.04 |
| | | | | | Total Portfolio | 8,497,841,262 | 97.82 |
| | | | | | Other Net Assets | 189,563,333 | 2.18 |
| | | | | | Total Net Assets (USD) | 8,687,404,595 | 100.00 |

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

Global Multi-Asset Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|----------------|------------------|---------------|---|
| USD | 8,762,472 | EUR | 7,463,000 | UBS | 6/9/2018 | 76,351 |
| USD | 235,062 | EUR | 203,000 | BNP Paribas | 6/9/2018 | (1,208) |
| USD | 118,505 | EUR | 102,000 | State Street | 6/9/2018 | (212) |
| EUR | 4,880,000 | USD | 5,548,152 | Citibank | 13/9/2018 | 134,560 |
| USD | 5,128,828 | EUR | 4,420,752 | Barclays | 13/9/2018 | (19,094) |
| USD | 5,544,462 | EUR | 4,880,000 | Morgan Stanley | 13/9/2018 | (138,250) |
| USD | 990,000 | MXN | 19,022,058 | BNP Paribas | 13/9/2018 | (3,756) |
| USD | 1,325,497 | ZAR | 19,069,919 | JP Morgan | 13/9/2018 | 28,626 |
| USD | 1,241,102 | ZAR | 17,765,129 | Morgan Stanley | 13/9/2018 | 32,965 |
| USD | 1,418,402 | ZAR | 20,345,556 | HSBC Bank Plc | 13/9/2018 | 34,780 |
| USD | 1,112,000 | ARS | 34,472,000 | Citibank | 14/9/2018 | 220,636 |
| EUR | 910,000 | USD | 1,037,360 | BNY Mellon | 20/9/2018 | 22,871 |
| EUR | 470,000 | USD | 537,182 | Toronto Dominion | 20/9/2018 | 10,411 |
| USD | 126,900 | EUR | 110,000 | Toronto Dominion | 20/9/2018 | (1,260) |
| USD | 138,105,946 | EUR | 121,220,000 | BNY Mellon | 20/9/2018 | (3,126,186) |
| USD | 868,642 | EUR | 750,000 | Bank of America | 20/9/2018 | (5,175) |
| USD | 444,245 | EUR | 380,000 | State Street | 20/9/2018 | 1,511 |
| USD | 12,768 | GBP | 10,000 | Bank of America | 20/9/2018 | (209) |
| USD | 17,131,848 | GBP | 13,460,000 | Barclays | 20/9/2018 | (335,132) |
| USD | 289 | ZAR | 3,847 | Goldman Sachs | 3/10/2018 | 28 |
| USD | 1,737,764 | ZAR | 25,051,400 | Barclays | 3/10/2018 | 38,835 |
| USD | 1,363,865 | RUB | 91,679,000 | JP Morgan | 19/10/2018 | 17,939 |
| USD | 869,149 | IDR | 12,715,644,821 | Citibank | 25/10/2018 | 31,036 |
| USD | 2,512,078 | IDR | 36,746,678,423 | Citibank | 14/12/2018 | 118,069 |
| Net unrealised depreciation | | | | | | (2,861,864) |
| AUD Hedged Share Class | | | | | | |
| AUD | 296,073,564 | USD | 219,455,281 | BNY Mellon | 14/9/2018 | (5,841,026) |
| USD | 1,713,219 | AUD | 2,345,735 | BNY Mellon | 14/9/2018 | 20,793 |
| Net unrealised depreciation | | | | | | (5,820,233) |
| CAD Hedged Share Class | | | | | | |
| CAD | 12,329,636 | USD | 9,421,648 | BNY Mellon | 14/9/2018 | 29,255 |
| USD | 31,318 | CAD | 40,683 | BNY Mellon | 14/9/2018 | 134 |
| Net unrealised appreciation | | | | | | 29,389 |
| CHF Hedged Share Class | | | | | | |
| CHF | 4,991,556 | USD | 5,027,612 | BNY Mellon | 14/9/2018 | 128,723 |
| USD | 27,101 | CHF | 26,909 | BNY Mellon | 14/9/2018 | (696) |
| Net unrealised appreciation | | | | | | 128,027 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|---------------|----------|---------------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 8,648,576 | USD | 1,264,388 | BNY Mellon | 14/9/2018 | (1,179) |
| Net unrealised depreciation | | | | | | (1,179) |
| EUR Hedged Share Class | | | | | | |
| EUR | 2,652,363,784 | USD | 3,083,430,112 | BNY Mellon | 14/9/2018 | 5,444,515 |
| USD | 43,290,457 | EUR | 37,684,737 | BNY Mellon | 14/9/2018 | (595,836) |
| Net unrealised appreciation | | | | | | 4,848,679 |
| GBP Hedged Share Class | | | | | | |
| GBP | 59,427,895 | USD | 76,536,808 | BNY Mellon | 14/9/2018 | 563,400 |
| USD | 812,204 | GBP | 631,707 | BNY Mellon | 14/9/2018 | (7,356) |
| Net unrealised appreciation | | | | | | 556,044 |
| HKD Hedged Share Class | | | | | | |
| HKD | 499,142,639 | USD | 63,649,884 | BNY Mellon | 14/9/2018 | (47,178) |
| USD | 916,258 | HKD | 7,187,095 | BNY Mellon | 14/9/2018 | 450 |
| Net unrealised depreciation | | | | | | (46,728) |
| NZD Hedged Share Class | | | | | | |
| NZD | 30,804,030 | USD | 20,753,855 | BNY Mellon | 14/9/2018 | (318,584) |
| USD | 665,593 | NZD | 1,000,750 | BNY Mellon | 14/9/2018 | 1,700 |
| Net unrealised depreciation | | | | | | (316,884) |
| SGD Hedged Share Class | | | | | | |
| SGD | 1,079,783,082 | USD | 792,062,835 | BNY Mellon | 14/9/2018 | (4,654,071) |
| USD | 2,971,274 | SGD | 4,075,667 | BNY Mellon | 14/9/2018 | (817) |
| Net unrealised depreciation | | | | | | (4,654,888) |
| Total net unrealised depreciation (USD underlying exposure - USD 4,514,849,473) | | | | | | (8,139,637) |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-------------------------------|-----------------|-------------------------|---|
| 580 | EUR | EURO STOXX 50 Index | September 2018 | 22,935,067 | (116,400) |
| 11 | EUR | EURO STOXX 50 Index | September 2018 | 434,976 | (1,431) |
| 9 | EUR | EURO STOXX 600 Bank Index | September 2018 | 54,567 | (3,404) |
| 4 | EUR | EURO STOXX 50 Index | September 2018 | 158,173 | (1,024) |
| 2 | EUR | EURO STOXX 600 Bank Index | September 2018 | 17,979 | (867) |
| (4) | EUR | Euro Bund | September 2018 | 759,630 | (11,498) |
| (5) | EUR | Euro BOBL | September 2018 | 769,452 | (4,771) |
| (14) | EUR | Euro Bund | September 2018 | 2,658,705 | (36,006) |
| 237 | USD | MSCI Emerging Markets Index | September 2018 | 12,460,275 | 106,640 |
| (289) | USD | JPY/USD Future | September 2018 | 32,631,713 | 231,272 |
| (480) | USD | S&P 500 E-Mini Index | September 2018 | 69,618,000 | (11,701) |
| (3,652) | USD | EUR/USD Future | September 2018 | 531,754,025 | 7,797,702 |
| (3) | GBP | Long Gilt | December 2018 | 476,087 | (1,167) |
| 3,489 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 737,269,313 | - |
| 1,413 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 160,220,953 | (19,957) |
| 474 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 100,162,125 | 29,290 |
| 310 | USD | US Long Bond (CBT) | December 2018 | 44,824,063 | (101,079) |
| 209 | USD | US Ultra Bond (CBT) | December 2018 | 33,433,469 | (110,107) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 97 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 20,497,313 | (10,609) |
| 10 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 1,203,281 | (1,543) |
| 9 | USD | US Long Bond (CBT) | December 2018 | 1,301,344 | (2,315) |
| 7 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 1,479,188 | (766) |
| 3 | USD | US Ultra Bond (CBT) | December 2018 | 479,906 | (1,219) |
| 1 | USD | US Long Bond (CBT) | December 2018 | 144,594 | 218 |
| (3) | USD | US Ultra Bond (CBT) | December 2018 | 479,906 | (471) |
| (4) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 481,312 | (718) |
| (4) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 453,563 | (577) |
| (5) | USD | US Long Bond (CBT) | December 2018 | 722,969 | 856 |
| (10) | USD | US Ultra 10 Year Note | December 2018 | 1,281,719 | 1,353 |
| (12) | USD | US Ultra 10 Year Note | December 2018 | 1,538,063 | 2,288 |
| (19) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 2,154,422 | 2,455 |
| (39) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 4,692,797 | (13,404) |
| (69) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 8,302,641 | 10,781 |
| (130) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 14,740,781 | (18,356) |
| (197) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 22,337,953 | 25,456 |
| (395) | USD | US Ultra 10 Year Note | December 2018 | 50,627,891 | (30,859) |
| (2,882) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 346,785,656 | 22,517 |
| Total | | | | 2,230,343,871 | 7,730,579 |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|--|-----------------|-----------------|---|------------------|
| CDS | EUR (55,498) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Bank of America | 20/6/2023 | (4,070) | (12,819) |
| CDS | USD 2,000,000 | Fund receives default protection on Australia & New Zealand Banking Group Ltd; and pays Fixed 1% | Barclays | 20/12/2020 | (29,914) | (32,427) |
| CDS | EUR (150,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/12/2022 | (25,152) | (31,356) |
| CDS | EUR (150,000) | Fund provides default protection on Telecom Italia SpA; and receives Fixed 1% | Barclays | 20/12/2022 | (4,011) | (7,117) |
| CDS | EUR (200,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Barclays | 20/6/2023 | 347 | 34,005 |
| CDS | EUR (150,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (19,639) | (34,646) |
| CDS | EUR (115,571) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (11,616) | (26,694) |
| CDS | EUR (204,429) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (21,128) | (47,218) |
| CDS | EUR (100,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Barclays | 20/6/2023 | 5,738 | (4,045) |
| CDS | USD (1,100,000) | Fund provides default protection on Centurylink Inc; and receives Fixed 1% | Barclays | 20/6/2025 | 64,731 | (140,573) |
| CDS | USD (1,250,000) | Fund provides default protection on CMBX.NA.9.A; and receives Fixed 2% | Credit Suisse | 17/9/2058 | 26,329 | (14,567) |
| CDS | USD 175,000 | Fund receives default protection on Bahrain Government Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 6,899 | 18,393 |
| CDS | EUR (100,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Morgan Stanley | 20/12/2022 | (4,918) | 16,267 |
| CDS | EUR (320,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | 272 | 43,243 |
| CDS | EUR (400,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | Morgan Stanley | 20/6/2023 | (3,049) | (9,695) |
| CDS | EUR (150,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (9,652) | 8,735 |
| CDS | EUR (615,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (17,665) | 62,007 |
| CDS | EUR (200,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (12,346) | 11,647 |
| CDS | USD (1,250,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 33,914 | (100,436) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Global Multi-Asset Income Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|----------------|--|---------------|-----------------|---|------------------|
| IRS | USD 11,520,000 | Fund receives Floating USD LIBOR 1 Day; and pays Fixed 2.4476% | Barclays | 30/6/2020 | 21,278 | 21,278 |
| IRS | USD 11,370,000 | Fund receives Fixed 2.497%; and pays Floating USD LIBOR 1 Day | Merrill Lynch | 30/6/2020 | (11,460) | (11,460) |
| IRS | USD 11,550,000 | Fund receives Floating USD LIBOR 1 Day; and pays Fixed 2.5199% | Merrill Lynch | 30/6/2020 | 7,129 | 7,129 |
| Total (USD underlying exposure - USD 43,665,978) | | | | | (7,983) | (250,349) |

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|-----------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 186 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 110 | 19/10/2018 | (9,777) | 12,175 |
| 209 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 112.5 | 16/11/2018 | (8,863) | 13,985 |
| Total (USD underlying exposure - USD 550,115) | | | | | | (18,640) | 26,160 |

Global Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised depreciation USD |
|--|-----------|----------|---------|--------------|---------------|--------------------------------|
| SGD Hedged Share Class | | | | | | |
| SGD | 357,685 | USD | 262,367 | BNY Mellon | 14/9/2018 | (1,533) |
| USD | 3,961 | SGD | 5,450 | BNY Mellon | 14/9/2018 | (13) |
| Net unrealised depreciation (USD underlying exposure - USD 264,772) | | | | | | (1,546) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Healthcare | 22.92 |
| Information Technology | 21.70 |
| Industrials | 15.70 |
| Consumer Discretionary | 13.89 |
| Consumer Staples | 13.33 |
| Financials | 10.34 |
| Other Net Assets | 2.12 |
| | <u>100.00</u> |

Global SmallCap Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Hungary | | | | | | | |
| 565,090 | Magyar Telekom Telecommunications Plc | 835,550 | 0.27 | 700 | Mandom Corp | 21,100 | 0.01 |
| India | | | | 300 | Maruwa Co Ltd/Aichi | 22,472 | 0.01 |
| 2,464 | Century Textiles & Industries Ltd | 33,981 | 0.01 | 4,000 | Maruzen Showa Unyu Co Ltd | 20,144 | 0.01 |
| 26,806 | Firstsource Solutions Ltd | 28,478 | 0.01 | 1,400 | Matsuda Sangyo Co Ltd | 19,571 | 0.01 |
| 9,932 | GRUH Finance Ltd | 46,967 | 0.01 | 34,300 | Miraca Holdings Inc | 950,327 | 0.31 |
| 11,487 | Gujarat State Petronet Ltd | 31,177 | 0.01 | 3,700 | Mitsubishi Research Institute Inc* | 141,081 | 0.05 |
| 22,335 | Indraprastha Gas Ltd | 91,448 | 0.03 | 80,500 | Mixi Inc* | 1,977,537 | 0.65 |
| 35,751 | Jindal Saw Ltd | 46,928 | 0.01 | 784 | Mori Trust Sogo Reit Inc (Reit) | 1,148,353 | 0.38 |
| 90,684 | KEC International Ltd | 386,128 | 0.13 | 600 | Morinaga Milk Industry Co Ltd | 16,326 | 0.01 |
| 26,372 | KPIT Technologies Ltd | 112,662 | 0.04 | 49,100 | NEC Networks & System Integration Corp* | 1,154,773 | 0.38 |
| 181,086 | Mphasis Ltd | 3,216,981 | 1.05 | 73,000 | Nippon Soda Co Ltd* | 417,689 | 0.14 |
| 159,168 | NIIT Technologies Ltd | 3,156,823 | 1.03 | 3,200 | Nissin Corp | 67,232 | 0.02 |
| 289 | Page Industries Ltd | 140,236 | 0.04 | 400 | Nittetsu Mining Co Ltd | 18,483 | 0.01 |
| 2,255 | Sanofi India Ltd | 203,484 | 0.07 | 95,600 | North Pacific Bank Ltd* | 323,541 | 0.11 |
| 233,047 | Srei Infrastructure Finance Ltd | 180,881 | 0.06 | 8,400 | NSD Co Ltd | 175,952 | 0.06 |
| 99,124 | Sterlite Technologies Ltd | 506,827 | 0.17 | 1,600 | Open House Co Ltd | 93,714 | 0.03 |
| 1,601 | Tata Investment Corp Ltd | 18,207 | 0.01 | 3,200 | PeptiDream Inc | 125,337 | 0.04 |
| 1,604 | Vardhman Textiles Ltd | 24,879 | 0.01 | 400 | Riken Vitamin Co Ltd | 14,115 | 0.00 |
| | | 8,226,087 | 2.69 | 16,600 | Saizeriya Co Ltd* | 334,082 | 0.11 |
| Indonesia | | | | 17,000 | Sanki Engineering Co Ltd | 184,568 | 0.06 |
| 118,700 | Bukit Asam Tbk PT | 32,636 | 0.01 | 490,800 | Senshu Ikeda Holdings Inc | 1,740,756 | 0.57 |
| 310,400 | Indo Tambangraya Megah Tbk PT | 596,356 | 0.20 | 6,900 | Shin-Etsu Polymer Co Ltd | 58,224 | 0.02 |
| | | 628,992 | 0.21 | 19,200 | Shizuoka Gas Co Ltd | 158,376 | 0.05 |
| Israel | | | | 5,100 | Star Micronics Co Ltd | 92,284 | 0.03 |
| 16,457 | Ituran Location and Control Ltd | 554,601 | 0.18 | 49,000 | Sumitomo Warehouse Co Ltd/The* | 306,015 | 0.10 |
| 5,206 | Mellanox Technologies Ltd | 428,193 | 0.14 | 1,800 | Tachi-S Co Ltd | 28,737 | 0.01 |
| 3,384 | Naphtha Israel Petroleum Corp Ltd | 21,402 | 0.01 | 1,700 | Takara Bio Inc | 42,406 | 0.01 |
| | | 1,004,196 | 0.33 | 231,000 | Takara Leben Co Ltd* | 769,270 | 0.25 |
| Italy | | | | 6,500 | Tamron Co Ltd | 129,290 | 0.04 |
| 50,897 | Unipol Gruppo SpA | 211,806 | 0.07 | 1,400 | Tenma Corp | 23,374 | 0.01 |
| Japan | | | | 9,500 | TIS Inc | 459,546 | 0.15 |
| 9,500 | ADEKA Corp | 157,669 | 0.05 | 600 | TKC Corp | 23,420 | 0.01 |
| 6,200 | Aida Engineering Ltd | 55,842 | 0.02 | 2,200 | Toenec Corp | 62,840 | 0.02 |
| 3,000 | Aisan Industry Co Ltd | 25,504 | 0.01 | 14,700 | Token Corp* | 1,044,078 | 0.34 |
| 600 | Akita Bank Ltd/The | 15,481 | 0.01 | 6,000 | Toshiba Machine Co Ltd | 28,212 | 0.01 |
| 21,000 | ASKA Pharmaceutical Co Ltd | 258,129 | 0.08 | 11,900 | TS Tech Co Ltd | 450,526 | 0.15 |
| 41,600 | Avex Inc* | 559,397 | 0.18 | 125,000 | Tsugami Corp* | 1,333,424 | 0.44 |
| 4,400 | CMIC Holdings Co Ltd | 94,747 | 0.03 | 13,600 | Ube Industries Ltd | 346,981 | 0.11 |
| 3,600 | Corona Corp 'A' | 39,312 | 0.01 | 28,100 | Ulvac Inc* | 1,167,822 | 0.38 |
| 900 | Daiken Corp | 18,194 | 0.01 | 5,900 | Unipres Corp | 115,119 | 0.04 |
| 4,300 | Dainichiseika Color & Chemicals Manufacturing Co Ltd | 133,108 | 0.04 | 12,300 | Vital KSK Holdings Inc | 140,089 | 0.05 |
| 5,000 | DTS Corp | 205,541 | 0.07 | 5,600 | Yahagi Construction Co Ltd | 41,897 | 0.01 |
| 7,000 | Eighteenth Bank Ltd/The | 22,680 | 0.01 | 5,000 | Yurtec Corp | 39,890 | 0.01 |
| 16,400 | France Bed Holdings Co Ltd | 138,979 | 0.05 | 81,700 | Zeon Corp | 878,162 | 0.29 |
| 1,500 | Fukuda Denshi Co Ltd | 102,748 | 0.03 | | | 26,373,154 | 8.64 |
| 5,000 | Geo Holdings Corp* | 72,921 | 0.02 | Jersey | | | |
| 19,500 | Gurunavi Inc | 161,026 | 0.05 | 822,762 | Centamin Plc* | 1,093,140 | 0.36 |
| 451,900 | Hachijuni Bank Ltd/The* | 2,022,855 | 0.66 | 204,000 | West China Cement Ltd | 37,686 | 0.01 |
| 19,100 | Hiroshima Bank Ltd/The | 133,935 | 0.04 | | | 1,130,826 | 0.37 |
| 55,900 | Ines Corp* | 617,496 | 0.20 | Luxembourg | | | |
| 400 | Itochu-Shokuhin Co Ltd | 21,082 | 0.01 | 28,289 | Trinseo SA | 2,209,371 | 0.72 |
| 1,700 | Jafco Co Ltd | 63,440 | 0.02 | Malaysia | | | |
| 11,600 | Japan Petroleum Exploration Co Ltd* | 247,693 | 0.08 | 178,100 | Bursa Malaysia Bhd | 332,841 | 0.11 |
| 53,300 | JVC Kenwood Corp | 152,004 | 0.05 | 6,300 | Carlsberg Brewery Malaysia Bhd | 31,274 | 0.01 |
| 1,600 | Kaga Electronics Co Ltd | 31,118 | 0.01 | 257,800 | Gas Malaysia Bhd | 185,062 | 0.06 |
| 2,300 | Kasai Kogyo Co Ltd | 25,386 | 0.01 | 180,200 | IGB Real Estate Investment Trust (Reit) | 75,860 | 0.02 |
| 9,600 | Kissei Pharmaceutical Co Ltd* | 284,608 | 0.09 | 176,700 | Malaysian Pacific Industries Bhd | 528,875 | 0.17 |
| 1,100 | KYB Corp | 45,219 | 0.01 | 588,900 | Unisem M Bhd | 414,143 | 0.14 |
| 19,400 | KYORIN Holdings Inc | 404,090 | 0.13 | | | 1,568,055 | 0.51 |
| 667,800 | Leopalace21 Corp | 3,555,815 | 1.16 | Malta | | | |
| | | | | 17,837 | Kindred Group Plc | 220,734 | 0.07 |

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

Global SmallCap Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Mexico | | | | Sweden | | | |
| 532,689 | Bolsa Mexicana de Valores SAB de CV | 1,063,204 | 0.35 | 1,258 | BioGaia AB | 66,867 | 0.02 |
| 360,500 | Corp Inmobiliaria Vesta SAB de CV | 517,910 | 0.17 | 42,536 | Biotage AB | 604,785 | 0.20 |
| 247,259 | Grupo Comercial Chedraui SA de CV | 566,338 | 0.18 | 3,585 | Hemfosa Fastigheter AB | 49,202 | 0.02 |
| 174,075 | Industrias Bachoco SAB de CV | 826,023 | 0.27 | 4,640 | NetEnt AB | 18,463 | 0.01 |
| | | 2,973,475 | 0.97 | 183,031 | Nobina AB | 1,348,373 | 0.44 |
| Netherlands | | | | 23,939 | Nolato AB* | 1,693,967 | 0.55 |
| 59,177 | Aalberts Industries NV | 2,532,872 | 0.83 | 24,409 | SSAB AB 'A' | 106,927 | 0.04 |
| 2,877 | ForFarmers NV | 32,141 | 0.01 | 5,850 | SSAB AB 'B' | 20,531 | 0.01 |
| | | 2,565,013 | 0.84 | 4,720 | Svenska Cellulosa AB SCA 'B' | 55,562 | 0.02 |
| Norway | | | | 7,887 | Swedish Orphan Biovitrum AB | 251,188 | 0.08 |
| 2,107 | Austevoll Seafood ASA | 27,927 | 0.01 | 27,206 | Thule Group AB | 644,700 | 0.21 |
| 9,277 | Entra ASA | 135,189 | 0.04 | 5,305 | Vitrolife AB | 75,765 | 0.02 |
| 66,616 | TGS NOPEC Geophysical Co ASA | 2,546,651 | 0.84 | 183,369 | Wihlborgs Fastigheter AB | 2,223,341 | 0.73 |
| | | 2,709,767 | 0.89 | | | 7,159,671 | 2.35 |
| Poland | | | | Switzerland | | | |
| 77,987 | Energa SA* | 176,029 | 0.06 | 368 | CRISPR Therapeutics AG* | 20,520 | 0.01 |
| 27,812 | Netia SA | 34,406 | 0.01 | 3,560 | Galenica AG | 210,363 | 0.07 |
| 380,964 | Tauron Polska Energia SA | 205,673 | 0.07 | 4,326 | Idorsia Ltd | 109,484 | 0.03 |
| | | 416,108 | 0.14 | 1,404 | Inficon Holding AG | 721,384 | 0.24 |
| Portugal | | | | 247 | LEM Holding SA | 312,559 | 0.10 |
| 123,646 | Altri SGPS SA | 1,141,043 | 0.37 | 8,120 | Swissquote Group Holding SA* | 599,248 | 0.20 |
| 5,002 | Semapa-Sociedade de Investimento e Gestao | 104,777 | 0.04 | | | 1,973,558 | 0.65 |
| 154,454 | Sonae SGPS SA | 165,182 | 0.05 | | | | |
| | | 1,411,002 | 0.46 | Taiwan | | | |
| Russian Federation | | | | 1,255,000 | Coretronic Corp | 2,357,594 | 0.77 |
| 326,000 | Unipro PJSC | 12,616 | 0.00 | 259,000 | Formosa Advanced Technologies Co Ltd | 303,565 | 0.10 |
| Singapore | | | | 64,000 | Mitac Holdings Corp | 73,970 | 0.02 |
| 871,200 | Yanlord Land Group Ltd | 965,519 | 0.32 | 102,000 | Sigurd Microelectronics Corp | 115,732 | 0.04 |
| South Africa | | | | 5,746 | TCI Co Ltd | 104,762 | 0.04 |
| 53,274 | Adcock Ingram Holdings Ltd | 259,908 | 0.09 | 106,000 | Wowprime Corp | 271,255 | 0.09 |
| 38,155 | Alexander Forbes Group Holdings Ltd | 13,250 | 0.00 | | | 3,226,878 | 1.06 |
| 149,430 | Astral Foods Ltd | 2,629,271 | 0.86 | Thailand | | | |
| 531,511 | Blue Label Telecoms Ltd | 264,918 | 0.09 | 548,500 | Ananda Development PCL* | 81,781 | 0.03 |
| 8,748 | Massmart Holdings Ltd | 65,046 | 0.02 | 972,800 | AP Thailand PCL | 279,386 | 0.09 |
| | | 3,232,393 | 1.06 | 160,900 | Bangkok Chain Hospital PCL | 93,895 | 0.03 |
| South Korea | | | | 77,300 | Beauty Community PCL* | 26,688 | 0.01 |
| 2,255 | Binggrae Co Ltd | 142,007 | 0.05 | 406,400 | Kiatnakin Bank PCL* | 959,192 | 0.31 |
| 881 | Cell Biotech Co Ltd | 29,284 | 0.01 | 325,700 | MC Group PCL | 130,359 | 0.04 |
| 178 | Genexine Co Ltd | 15,975 | 0.00 | 2,192,700 | Quality Houses PCL* | 231,798 | 0.08 |
| 446 | Green Cross Corp/South Korea | 78,530 | 0.03 | 1,966,700 | Thanachart Capital PCL | 3,229,759 | 1.06 |
| 2,011 | Green Cross Holdings Corp | 55,372 | 0.02 | 574,900 | Tisco Financial Group PCL* | 1,440,322 | 0.47 |
| 691 | Huchems Fine Chemical Corp | 15,736 | 0.00 | | | 6,473,180 | 2.12 |
| 43 | Hugel Inc | 16,556 | 0.01 | Turkey | | | |
| 10,221 | KISCO Corp | 59,316 | 0.02 | 76,872 | Albaraka Turk Katilim Bankasi AS | 14,700 | 0.01 |
| 6,743 | Meritz Fire & Marine Insurance Co Ltd | 110,551 | 0.04 | 1,180,132 | Anadolu Cam Sanayii AS* | 587,472 | 0.19 |
| 689 | Samchully Co Ltd | 65,301 | 0.02 | 90,445 | Aygaz AS* | 164,721 | 0.05 |
| 7,106 | Samjin Pharmaceutical Co Ltd | 351,741 | 0.11 | 72,170 | Selcuk Ecza Deposu Ticaret ve Sanayi A.S. | 34,502 | 0.01 |
| 487 | Taekwang Industrial Co Ltd | 704,370 | 0.23 | 629,316 | Tekfen Holding AS | 1,950,327 | 0.64 |
| | | 1,644,739 | 0.54 | 1,564,549 | Trakya Cam Sanayii AS* | 1,021,035 | 0.34 |
| Spain | | | | 1,068,023 | Turkiye Sinai Kalkinma Bankasi AS | 121,570 | 0.04 |
| 204,568 | Mediaset Espana Comunicacion SA* | 1,494,064 | 0.49 | | | 3,894,327 | 1.28 |
| 19,665 | Pharma Mar SA | 38,332 | 0.01 | United Kingdom | | | |
| | | 1,532,396 | 0.50 | 9,635 | Abcam Plc* | 189,676 | 0.06 |
| | | | | 17,852 | Ashmore Group Plc | 82,604 | 0.03 |
| | | | | 1,967 | Big Yellow Group Plc (Reit) | 24,112 | 0.01 |
| | | | | 222,593 | Bovis Homes Group Plc | 3,244,648 | 1.06 |
| | | | | 13,146 | Brewin Dolphin Holdings Plc | 61,306 | 0.02 |
| | | | | 284,824 | BrightSphere Investment Group Plc* | 3,571,693 | 1.17 |
| | | | | 15,622 | BTG Plc | 110,515 | 0.04 |
| | | | | 1,572 | Computacenter Plc | 27,522 | 0.01 |
| | | | | 18,341 | Costain Group Plc | 100,732 | 0.03 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Global SmallCap Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 5,741 | Ionis Pharmaceuticals Inc* | 265,693 | 0.09 | 2,256 | Sangamo Therapeutics Inc | 41,172 | 0.01 |
| 1,088 | Iovance Biotherapeutics Inc | 19,339 | 0.01 | 2,285 | Sarepta Therapeutics Inc* | 317,089 | 0.10 |
| 4,479 | Ironwood Pharmaceuticals Inc 'A' | 87,117 | 0.03 | 2,385 | Shoe Carnival Inc | 104,749 | 0.03 |
| 3,034 | Kadant Inc | 304,765 | 0.10 | 49,191 | Simpson Manufacturing Co Inc | 3,777,869 | 1.24 |
| 40,412 | KB Home | 998,581 | 0.33 | 1,370 | Six Flags Entertainment Corp* | 90,858 | 0.03 |
| 18,645 | Kearny Financial Corp/MD | 255,437 | 0.08 | 393 | SJW Group | 22,861 | 0.01 |
| 70,443 | Kforce Inc | 2,979,739 | 0.98 | 949 | Spark Therapeutics Inc* | 58,838 | 0.02 |
| 5,811 | Lakeland Financial Corp | 283,286 | 0.09 | 2,384 | Spectrum Pharmaceuticals Inc | 52,305 | 0.02 |
| 1,220 | Lamb Weston Holdings Inc | 81,594 | 0.03 | 21,358 | SPS Commerce Inc | 2,067,027 | 0.68 |
| 15,328 | Landstar System Inc | 1,778,048 | 0.58 | 1,439 | STAG Industrial Inc (Reit) | 41,400 | 0.01 |
| 15,470 | Legg Mason Inc* | 484,211 | 0.16 | 1,966 | Stock Yards Bancorp Inc | 75,789 | 0.02 |
| 727 | Ligand Pharmaceuticals Inc* | 187,392 | 0.06 | 15,964 | Stoneridge Inc | 473,812 | 0.16 |
| 7,955 | Limelight Networks Inc | 39,457 | 0.01 | 909 | Sutherland Asset Management Corp (Reit) | 15,589 | 0.01 |
| 751 | Loxo Oncology Inc | 126,187 | 0.04 | | | | |
| 1,592 | MacroGenics Inc | 34,085 | 0.01 | 308 | SYNNEX Corp | 30,048 | 0.01 |
| 183 | Madrigal Pharmaceuticals Inc* | 43,955 | 0.01 | 75,851 | Synovus Financial Corp | 3,777,380 | 1.24 |
| 25,216 | Masimo Corp | 2,990,113 | 0.98 | 3,637 | Teledyne Technologies Inc* | 859,532 | 0.28 |
| 31,421 | Materion Corp | 1,988,949 | 0.65 | 118,619 | Telephone & Data Systems Inc | 3,557,384 | 1.17 |
| 63,927 | McGrath RentCorp | 3,691,784 | 1.21 | 55,382 | Terex Corp* | 2,153,806 | 0.71 |
| 64,389 | Medpace Holdings Inc | 3,841,448 | 1.26 | 11,380 | Terreno Realty Corp (Reit) | 439,268 | 0.14 |
| 3,938 | Mercantile Bank Corp | 138,263 | 0.05 | 54,588 | Tier REIT Inc (Reit) | 1,296,465 | 0.42 |
| 43,668 | Meritor Inc | 943,229 | 0.31 | 15,037 | Timken Co/The* | 734,557 | 0.24 |
| 2,028 | Momenta Pharmaceuticals Inc | 54,655 | 0.02 | 43,146 | Tower International Inc | 1,486,380 | 0.49 |
| 32,268 | Movado Group Inc | 1,363,323 | 0.45 | 1,463 | Ultragenyx Pharmaceutical Inc | 124,399 | 0.04 |
| 2,239 | Myriad Genetics Inc | 110,920 | 0.04 | 724 | United Community Financial Corp/OH | 7,421 | 0.00 |
| 1,987 | Nanometrics Inc | 88,104 | 0.03 | 7,370 | United Natural Foods Inc | 256,623 | 0.08 |
| 2,455 | Natera Inc | 67,365 | 0.02 | 2,083 | United States Cellular Corp | 89,361 | 0.03 |
| 918 | National Instruments Corp | 43,678 | 0.01 | 7,910 | Universal Forest Products Inc | 294,727 | 0.10 |
| 1,184 | National Research Corp | 45,466 | 0.02 | 27,616 | Universal Logistics Holdings Inc | 995,557 | 0.33 |
| 8,855 | NCI Building Systems Inc | 151,863 | 0.05 | 63,268 | Urban Outfitters Inc | 2,911,593 | 0.95 |
| 3,516 | Neurocrine Biosciences Inc | 431,202 | 0.14 | 27,649 | USANA Health Sciences Inc | 3,666,257 | 1.20 |
| 6,687 | New Relic Inc | 684,147 | 0.22 | 3,914 | Vanda Pharmaceuticals Inc | 74,757 | 0.02 |
| 2,061 | NexPoint Residential Trust Inc (Reit) | 66,241 | 0.02 | 48,422 | Versum Materials Inc* | 1,930,101 | 0.63 |
| 12,888 | Nu Skin Enterprises Inc 'A' | 1,021,761 | 0.33 | 1,600 | Washington Trust Bancorp Inc | 95,200 | 0.03 |
| 7,209 | OPKO Health Inc* | 42,173 | 0.01 | 4,971 | Weingarten Realty Investors (Reit) | 153,355 | 0.05 |
| 23,198 | Oshkosh Corp* | 1,629,196 | 0.53 | 13,763 | WellCare Health Plans Inc | 4,125,735 | 1.35 |
| 5,153 | Otter Tail Corp | 248,632 | 0.08 | 5,998 | Westwood Holdings Group Inc | 344,885 | 0.11 |
| 20,532 | Outfront Media Inc (Reit)* | 409,613 | 0.13 | 51,273 | WR Grace & Co | 3,622,437 | 1.19 |
| 3,183 | Paramount Group Inc (Reit) | 50,546 | 0.02 | 7,251 | Wyndham Destinations Inc | 320,132 | 0.11 |
| 26,194 | Park Hotels & Resorts Inc (Reit) | 882,476 | 0.29 | 1,194 | Xencor Inc* | 49,241 | 0.02 |
| 8,821 | PDL BioPharma Inc | 20,994 | 0.01 | 34,390 | Xenia Hotels & Resorts Inc (Reit)* | 840,835 | 0.28 |
| 1,734 | Peapack Gladstone Financial Corp | 58,349 | 0.02 | 17,497 | Zebra Technologies Corp | 2,975,715 | 0.98 |
| 1,238 | Pebblebrook Hotel Trust (Reit) | 47,774 | 0.02 | | | | |
| 8,166 | Peoples Bancorp Inc/OH | 291,281 | 0.10 | | | 146,081,025 | 47.86 |
| 25,103 | PGT Innovations Inc | 608,748 | 0.20 | Total Common / Preferred Stocks (Shares) | | 296,377,313 | 97.10 |
| 7,508 | PNM Resources Inc | 295,815 | 0.10 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 296,377,313 | 97.10 |
| 1,843 | Portola Pharmaceuticals Inc* | 54,276 | 0.02 | | | | |
| 10,426 | PotlatchDeltic Corp (Reit) | 498,363 | 0.16 | Other Transferable Securities | | | |
| 90,327 | Progress Software Corp | 3,631,145 | 1.19 | COMMON STOCKS (SHARES) | | | |
| 4,853 | Protective Insurance Corp | 112,347 | 0.04 | Canada | | | |
| 576 | PTC Therapeutics Inc | 24,129 | 0.01 | 1,272,764 | Diagnocure Inc** | - | 0.00 |
| 827 | Puma Biotechnology Inc* | 36,719 | 0.01 | Total Common Stocks (Shares) | | - | 0.00 |
| 4,490 | QCR Holdings Inc | 194,866 | 0.06 | Total Other Transferable Securities | | - | 0.00 |
| 611 | Radius Health Inc* | 12,367 | 0.00 | Total Portfolio | | 296,377,313 | 97.10 |
| 12,701 | RE/MAX Holdings Inc 'A' | 635,685 | 0.21 | Other Net Assets | | 8,862,414 | 2.90 |
| 744 | REGENXBIO Inc | 52,452 | 0.02 | Total Net Assets (USD) | | 305,239,727 | 100.00 |
| 43,196 | Reliance Steel & Aluminum Co* | 3,783,538 | 1.24 | | | | |
| 855 | Repligen Corp | 46,521 | 0.02 | | | | |
| 3,443 | Republic Bancorp Inc/KY | 167,364 | 0.05 | | | | |
| 21,960 | Resources Connection Inc | 355,752 | 0.12 | | | | |
| 1,133 | Retrophin Inc* | 36,449 | 0.01 | | | | |
| 4,517 | Rexford Industrial Realty Inc (Reit) | 147,299 | 0.05 | | | | |
| 1,226 | RH | 193,144 | 0.06 | | | | |
| 519 | Rush Enterprises Inc 'A' | 22,182 | 0.01 | | | | |
| 9,318 | Ruth's Hospitality Group Inc | 286,529 | 0.09 | | | | |
| 1,677 | Ryman Hospitality Properties Inc (Reit) | 149,773 | 0.05 | | | | |
| 1,723 | Sage Therapeutics Inc* | 283,623 | 0.09 | | | | |
| 26,188 | Sandy Spring Bancorp Inc* | 1,019,630 | 0.33 | | | | |

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

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

Global SmallCap Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|-----------------------------|-----------------|-------------------------|---|
| 30 | EUR | EURO STOXX 50 Index | September 2018 | 1,186,297 | (19,213) |
| 5 | GBP | FTSE 100 Index | September 2018 | 484,276 | (8,715) |
| 12 | JPY | Nikkei 225 (Yen) | September 2018 | 1,233,519 | 21,795 |
| 53 | USD | Russell 2000 E-Mini Index | September 2018 | 4,595,630 | 121,173 |
| 17 | USD | MSCI Emerging Markets Index | September 2018 | 893,775 | (4,515) |
| Total | | | | 8,393,497 | 110,525 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|---------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 875,202 | USD | 648,491 | BNY Mellon | 14/9/2018 | (17,042) |
| USD | 157,116 | AUD | 214,704 | BNY Mellon | 14/9/2018 | 2,208 |
| Net unrealised depreciation (USD underlying exposure - USD 786,368) | | | | | | (14,834) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Industrials | 18.22 |
| Consumer Discretionary | 14.81 |
| Information Technology | 13.55 |
| Financials | 11.18 |
| Healthcare | 10.79 |
| Materials | 9.05 |
| Real Estate | 8.18 |
| Consumer Staples | 5.16 |
| Energy | 3.05 |
| Telecommunication Services | 1.92 |
| Utilities | 1.19 |
| Other Net Assets | 2.90 |
| | 100.00 |

India Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|--------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets | |
| COMMON STOCKS (SHARES) | | | | | | | | |
| India | | | | | | | | |
| 1,466,434 | Apollo Tyres Ltd | 5,197,815 | 0.81 | 4,601,177 | ITC Ltd | 20,749,533 | 3.25 | |
| 5,655,710 | Ashok Leyland Ltd | 10,290,540 | 1.61 | 974,654 | Kotak Mahindra Bank Ltd | 17,689,127 | 2.77 | |
| 279,777 | Asian Paints Ltd | 5,413,792 | 0.85 | 2,626,398 | L&T Finance Holdings Ltd | 6,717,240 | 1.05 | |
| 493,832 | Au Small Finance Bank Ltd | 5,118,217 | 0.80 | 1,053,829 | Larsen & Toubro Ltd | 20,348,906 | 3.18 | |
| 1,890,497 | Axis Bank Ltd | 17,305,374 | 2.71 | 347,781 | Lupin Ltd | 4,567,288 | 0.71 | |
| 447,754 | Bajaj Finance Ltd | 18,033,580 | 2.82 | 1,549,669 | Mahindra & Mahindra Financial Services Ltd | 10,687,449 | 1.67 | |
| 1,966,593 | Bharat Electronics Ltd | 3,147,048 | 0.49 | 412,566 | Mahindra & Mahindra Ltd | 5,614,987 | 0.88 | |
| 317,780 | Bharat Financial Inclusion Ltd | 5,208,947 | 0.81 | 115,606 | Maruti Suzuki India Ltd | 14,826,647 | 2.32 | |
| 441,246 | Bharat Forge Ltd | 4,224,503 | 0.66 | 1,076,231 | Motherson Sumi Systems Ltd | 4,614,397 | 0.72 | |
| 1,785,382 | Bharat Petroleum Corp Ltd | 9,114,917 | 1.43 | 23,448 | Nestle India Ltd | 3,829,057 | 0.60 | |
| 107,104 | Britannia Industries Ltd | 10,173,003 | 1.59 | 3,041,301 | NTPC Ltd | 7,353,880 | 1.15 | |
| 61,984 | Cholamandalam Investment and Finance Co Ltd | 1,290,040 | 0.20 | 559,717 | Qess Corp Ltd | 7,710,425 | 1.21 | |
| 1,797,001 | Crompton Greaves Consumer Electricals Ltd | 6,345,450 | 0.99 | 2,775,429 | Reliance Industries Ltd | 48,587,254 | 7.60 | |
| 76,679 | Dalmia Bharat Ltd | 2,836,289 | 0.44 | 34,486 | Shree Cement Ltd | 9,202,167 | 1.44 | |
| 13,285 | Eicher Motors Ltd | 5,255,795 | 0.82 | 270,173 | SRF Ltd | 7,703,748 | 1.20 | |
| 176,896 | FIEM Industries Ltd | 1,827,914 | 0.29 | 4,812,329 | State Bank of India | 21,006,287 | 3.29 | |
| 1,414,658 | Fortis Healthcare Ltd | 2,924,007 | 0.46 | 1,593,161 | Sun Pharmaceutical Industries Ltd | 14,664,461 | 2.29 | |
| 3,270,806 | GAIL India Ltd | 17,164,225 | 2.68 | 175,469 | Supreme Industries Ltd | 2,972,716 | 0.46 | |
| 285,941 | Gujarat Gas Ltd | 3,122,215 | 0.49 | 82,102 | Tata Steel Ltd | 181,680 | 0.03 | |
| 1,669,049 | Gujarat State Petronet Ltd | 4,529,944 | 0.71 | 778,895 | Tata Steel Ltd | 6,594,547 | 1.03 | |
| 1,042,433 | HCL Technologies Ltd | 15,380,118 | 2.41 | 186,991 | Titan Co Ltd | 2,351,418 | 0.37 | |
| 1,823,727 | HDFC Bank Ltd | 52,999,650 | 8.29 | 197,827 | UltraTech Cement Ltd | 12,483,034 | 1.95 | |
| 959,308 | HDFC Standard Life Insurance Co Ltd | 6,245,368 | 0.98 | 209,299 | Zee Entertainment Enterprises Ltd | 1,475,322 | 0.23 | |
| 91,491 | Hero MotoCorp Ltd | 4,197,225 | 0.66 | | | 618,495,867 | 96.75 | |
| 744,149 | Himatsingka Seide Ltd | 3,046,839 | 0.48 | United States | | | | |
| 3,051,879 | Hindustan Petroleum Corp Ltd | 10,920,737 | 1.71 | 71,119 | Cognizant Technology Solutions Corp | 5,532,347 | 0.87 | |
| 1,154,067 | Housing Development Finance Corp Ltd | 31,500,554 | 4.93 | Total Common Stocks (Shares) | | | 624,028,214 | 97.62 |
| 6,748,076 | ICICI Bank Ltd | 32,595,704 | 5.10 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | 624,028,214 | 97.62 |
| 394,970 | ICICI Lombard General Insurance Co Ltd | 4,431,884 | 0.69 | Total Portfolio | | | 624,028,214 | 97.62 |
| 575,148 | ICICI Prudential Life Insurance Co Ltd | 3,043,751 | 0.48 | Other Net Assets | | | 15,244,925 | 2.38 |
| 559,645 | IndusInd Bank Ltd | 15,044,067 | 2.35 | Total Net Assets (USD) | | | 639,273,139 | 100.00 |
| 2,167,492 | Infosys Ltd | 44,039,731 | 6.89 | | | | | |
| 422,382 | Ipcal Laboratories Ltd | 4,595,054 | 0.72 | | | | | |

The above investments are those held by BlackRock India Equities (Mauritius) Limited, which is a wholly owned subsidiary of the Company. The notes on pages 687 to 699 form an integral part of these financial statements.

India Fund continued

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|----------------------------|
| Financials | 38.94 |
| Energy | 10.74 |
| Consumer Discretionary | 10.43 |
| Information Technology | 10.17 |
| Industrials | 6.49 |
| Materials | 6.20 |
| Consumer Staples | 5.44 |
| Utilities | 5.03 |
| Healthcare | 4.18 |
| Other Net Assets | 2.38 |
| | <hr/> |
| | 100.00 |

Japan Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) JPY |
|---|-------------|----------|---------------|--------------|------------------|--|
| EUR Hedged Share Class | | | | | | |
| EUR | 66,231,250 | JPY | 8,531,386,764 | BNY Mellon | 14/9/2018 | 9,146,915 |
| JPY | 373,312,139 | EUR | 2,949,716 | BNY Mellon | 14/9/2018 | (7,054,250) |
| Net unrealised appreciation | | | | | | 2,092,665 |
| USD Hedged Share Class | | | | | | |
| JPY | 115,473,827 | USD | 1,042,546 | BNY Mellon | 14/9/2018 | 35,679 |
| USD | 9,134,266 | JPY | 1,012,201,089 | BNY Mellon | 14/9/2018 | (789,929) |
| Net unrealised depreciation | | | | | | (754,250) |
| Total net unrealised appreciation (JPY underlying exposure - JPY 10,000,111,538) | | | | | | 1,338,415 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|--------------------|
| Consumer Discretionary | 22.98 |
| Industrials | 19.49 |
| Information Technology | 13.17 |
| Financials | 11.04 |
| Healthcare | 9.73 |
| Consumer Staples | 8.33 |
| Materials | 5.34 |
| Real Estate | 4.28 |
| Telecommunication Services | 4.10 |
| Energy | 1.96 |
| Other Net Liabilities | (0.42) |
| | <u>100.00</u> |

Japan Small & MidCap Opportunities Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--------------------------------------|--------------------|-----------------|---|--------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (JPY) | % of Net Assets | Holding | Description | Market Value (JPY) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| Japan | | | | | | | |
| 288,600 | 77 Bank Ltd/The | 745,742,400 | 0.75 | 770,400 | Nisso Corp | 2,211,048,000 | 2.23 |
| 217,700 | Aeon Delight Co Ltd | 870,800,000 | 0.88 | 459,100 | NOF Corp | 1,694,079,000 | 1.71 |
| 1,692,400 | Amada Holdings Co Ltd | 2,010,571,200 | 2.02 | 153,200 | Okamoto Machine Tool Works Ltd | 637,312,000 | 0.64 |
| 162,000 | Anicom Holdings Inc | 608,310,000 | 0.61 | 389,400 | Osaka Soda Co Ltd | 1,230,504,000 | 1.24 |
| 446,500 | AOI TYO Holdings Inc | 647,871,500 | 0.65 | 89,900 | Paramount Bed Holdings Co Ltd | 459,389,000 | 0.46 |
| 177,900 | Arealink Co Ltd | 555,048,000 | 0.56 | 710,000 | Persol Holdings Co Ltd | 1,764,350,000 | 1.78 |
| 1,527,800 | Arisawa Manufacturing Co Ltd | 1,613,356,800 | 1.62 | 157,500 | Poletowin Pitcrew Holdings Inc | 400,995,000 | 0.40 |
| 136,300 | Asahi Intecc Co Ltd | 577,230,500 | 0.58 | 228,900 | Premium Group Co Ltd | 940,779,000 | 0.95 |
| 1,073,400 | Credit Saison Co Ltd | 1,975,056,000 | 1.99 | 685,400 | Punch Industry Co Ltd | 633,995,000 | 0.64 |
| 550,600 | Dexerials Corp | 672,833,200 | 0.68 | 582,300 | Raysum Co Ltd | 1,021,354,200 | 1.03 |
| 444,200 | Ebara Corp | 1,687,960,000 | 1.70 | 1,355,800 | Relia Inc | 1,960,486,800 | 1.97 |
| 245,500 | Ferrotec Holdings Corp | 350,083,000 | 0.35 | 377,300 | Relo Group Inc | 1,148,878,500 | 1.16 |
| 1,419,600 | Fronteo Inc | 1,435,215,600 | 1.45 | 74,200 | Rohm Co Ltd | 744,226,000 | 0.75 |
| 779,200 | Fuji Media Holdings Inc | 1,488,272,000 | 1.50 | 347,700 | Rohto Pharmaceutical Co Ltd | 1,234,335,000 | 1.24 |
| 2,951,000 | Fukuoka Financial Group Inc | 1,838,473,000 | 1.85 | 287,900 | SBI Holdings Inc/Japan | 882,413,500 | 0.89 |
| 273,300 | Futaba Corp | 562,178,100 | 0.57 | 395,100 | Sega Sammy Holdings Inc | 708,019,200 | 0.71 |
| 229,600 | Genky DrugStores Co Ltd | 925,288,000 | 0.93 | 274,000 | Seiko Holdings Corp | 852,140,000 | 0.86 |
| 88,200 | Hikari Tsushin Inc | 1,853,082,000 | 1.87 | 217,200 | Seria Co Ltd | 988,260,000 | 1.00 |
| 296,800 | Hitachi Transport System Ltd | 908,208,000 | 0.92 | 473,800 | Shinkawa Ltd | 324,553,000 | 0.33 |
| 85,489 | Invesco Office J-Reit Inc (Reit) | 1,368,678,890 | 1.38 | 1,637,300 | Shizuoka Bank Ltd/The | 1,607,828,600 | 1.62 |
| 288,300 | I'rom Group Co Ltd | 542,004,000 | 0.55 | 421,900 | Showa Denko KK | 2,231,851,000 | 2.25 |
| 680,400 | Japan Material Co Ltd | 1,097,485,200 | 1.11 | 650,700 | Siix Corp | 1,452,362,400 | 1.46 |
| 602,500 | JGC Corp | 1,348,395,000 | 1.36 | 747,800 | Soiken Holdings Inc | 454,662,400 | 0.46 |
| 924,100 | Kanto Denka Kogyo Co Ltd | 1,086,741,600 | 1.09 | 160,300 | Stanley Electric Co Ltd | 616,353,500 | 0.62 |
| 689,100 | Keikyu Corp | 1,324,450,200 | 1.33 | 275,700 | Sumitomo Heavy Industries Ltd | 996,655,500 | 1.00 |
| 258,200 | Kumagai Gumi Co Ltd | 775,891,000 | 0.78 | 359,200 | Sumitomo Mitsui Trust Holdings Inc | 1,602,391,200 | 1.61 |
| 127,900 | Kureha Corp | 1,001,457,000 | 1.01 | 319,000 | Sumitomo Realty & Development Co Ltd | 1,228,150,000 | 1.24 |
| 296,400 | KYB Corp | 1,350,102,000 | 1.36 | 752,600 | Sun Frontier Fudousan Co Ltd | 1,031,814,600 | 1.04 |
| 373,100 | Macromill Inc | 1,002,519,700 | 1.01 | 1,114,200 | Tadano Ltd | 1,360,438,200 | 1.37 |
| 91,200 | Maruha Nichiro Corp | 351,576,000 | 0.35 | 210,000 | Taiyo Yuden Co Ltd | 687,750,000 | 0.69 |
| 111,300 | Maruwa Co Ltd/Aichi | 923,790,000 | 0.93 | 725,700 | Takeei Corp | 663,289,800 | 0.67 |
| 15,954 | MCUBS MidCity Investment Corp (Reit) | 1,343,326,800 | 1.35 | 383,000 | Tazmo Co Ltd | 579,096,000 | 0.58 |
| 299,800 | Media Do Holdings Co Ltd | 788,474,000 | 0.79 | 362,500 | TechMatrix Corp | 768,862,500 | 0.77 |
| 284,900 | Medipal Holdings Corp | 638,460,900 | 0.64 | 119,100 | Tokyo-tokeiba Co Ltd | 516,298,500 | 0.52 |
| 386,100 | Meiko Electronics Co Ltd | 1,194,979,500 | 1.20 | 553,500 | Toyobo Co Ltd | 1,122,498,000 | 1.13 |
| 201,200 | Mercari Inc | 744,440,000 | 0.75 | 247,000 | Toyoda Gosei Co Ltd | 684,684,000 | 0.69 |
| 601,400 | MINEBEA MITSUMI Inc | 1,254,520,400 | 1.26 | 218,600 | Trend Micro Inc/Japan | 1,530,200,000 | 1.54 |
| 247,000 | MISUMI Group Inc | 707,408,000 | 0.71 | 248,500 | Ube Industries Ltd | 702,509,500 | 0.71 |
| 479,900 | Mitsubishi Materials Corp | 1,442,099,500 | 1.45 | 162,500 | UMC Electronics Co Ltd | 334,912,500 | 0.34 |
| 886,900 | Mitsubishi Motors Corp | 702,424,800 | 0.71 | 7,528,900 | Visionary Holdings Co Ltd | 978,757,000 | 0.99 |
| 388,800 | Nankai Electric Railway Co Ltd | 1,124,798,400 | 1.13 | 1,341,500 | Wacom Co Ltd | 669,408,500 | 0.67 |
| 238,300 | NEC Corp | 731,581,000 | 0.74 | 243,500 | Zenkoku Hoshu Co Ltd | 1,095,750,000 | 1.10 |
| 213,500 | NET One Systems Co Ltd | 549,549,000 | 0.55 | | | 98,007,070,590 | 98.68 |
| 172,000 | NH Foods Ltd | 697,460,000 | 0.70 | Total Common Stocks (Shares) | | 98,007,070,590 | 98.68 |
| 591,200 | Nichirei Corp | 1,650,630,400 | 1.66 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 98,007,070,590 | 98.68 |
| 414,100 | Nihon Unisys Ltd | 1,124,281,500 | 1.13 | Total Portfolio | | 98,007,070,590 | 98.68 |
| 392,000 | Nippon Chemi-Con Corp | 1,430,800,000 | 1.44 | Other Net Assets | | 1,314,767,684 | 1.32 |
| 463,300 | Nippon Electric Glass Co Ltd | 1,653,981,000 | 1.67 | Total Net Assets (JPY) | | 99,321,838,274 | 100.00 |
| 4,028 | NIPPON REIT Investment Corp (Reit) | 1,433,968,000 | 1.44 | | | | |
| 152,300 | Nippon Shinyaku Co Ltd | 994,519,000 | 1.00 | | | | |
| 738,100 | Nippon Yusen KK | 1,547,057,600 | 1.56 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Japan Small & MidCap Opportunities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation JPY |
|--|-------------|----------|---------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 23,508,035 | JPY | 3,021,947,560 | BNY Mellon | 14/9/2018 | 9,418,217 |
| JPY | 410,540,853 | EUR | 3,220,494 | BNY Mellon | 14/9/2018 | (4,742,377) |
| Net unrealised appreciation | | | | | | 4,675,840 |
| USD Hedged Share Class | | | | | | |
| JPY | 227,369,644 | USD | 2,057,835 | BNY Mellon | 14/9/2018 | (489,093) |
| USD | 27,504,072 | JPY | 3,047,745,877 | BNY Mellon | 14/9/2018 | (2,298,650) |
| Net unrealised depreciation | | | | | | (2,787,743) |
| Total net unrealised appreciation (JPY underlying exposure - JPY 6,711,390,843) | | | | | | 1,888,097 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Industrials | 24.52 |
| Information Technology | 21.94 |
| Consumer Discretionary | 12.49 |
| Financials | 11.37 |
| Materials | 10.59 |
| Real Estate | 9.20 |
| Healthcare | 4.47 |
| Consumer Staples | 4.10 |
| Other Net Assets | 1.32 |
| | <u>100.00</u> |

Latin American Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Argentina | | | | | | | |
| 426,000 | Grupo Financiero Galicia SA ADR | 8,839,500 | 0.72 | 4,751,000 | Alesea SAB de CV | 16,715,739 | 1.37 |
| 599,000 | Loma Negra Cia Industrial Argentina SA ADR | 4,222,950 | 0.35 | 4,628,000 | America Movil SAB de CV ADR | 77,704,120 | 6.38 |
| 208,000 | Telecom Argentina SA ADR | 3,429,920 | 0.28 | 4,058,000 | Arca Continental SAB de CV | 25,468,112 | 2.09 |
| | | 16,492,370 | 1.35 | 5,444,000 | Cemex SAB de CV ADR | 38,543,520 | 3.16 |
| | | | | 609,000 | Fomento Economico Mexicano SAB de CV ADR | 58,725,870 | 4.82 |
| Brazil | | | | 8,957,000 | Grupo Financiero Banorte SAB de CV | 60,806,733 | 4.99 |
| 891,000 | Azul SA ADR* | 14,380,740 | 1.18 | 6,532,000 | PLA Administradora Industrial S de RL de CV (Reit) | 9,729,307 | 0.80 |
| 1,831,000 | B2W Cia Digital | 11,537,748 | 0.95 | 17,319,000 | Wal-Mart de Mexico SAB de CV | 47,968,375 | 3.94 |
| 7,522,000 | B3 SA - Brasil Bolsa Balcao | 39,598,879 | 3.25 | | | 335,661,776 | 27.55 |
| 14,351,000 | Banco Bradesco SA ADR* | 97,443,290 | 8.00 | Panama | | | |
| 2,796,000 | Banco do Brasil SA | 20,342,080 | 1.67 | 146,000 | Copa Holdings SA | 11,490,200 | 0.94 |
| 5,568,000 | BR Malls Participacoes SA | 12,381,656 | 1.02 | United Kingdom | | | |
| 371,000 | Cia Brasileira de Distribuicao (Pref) | 7,297,654 | 0.60 | 2,376,000 | Antofagasta Plc* | 25,081,909 | 2.06 |
| 440,000 | Cia de Saneamento do Parana (Unit) | 4,602,901 | 0.38 | Total Common / Preferred Stocks (Shares) | | | |
| 1,782,000 | Cosan SA | 15,015,050 | 1.23 | | | 1,198,539,828 | 98.37 |
| 2,079,000 | Fleury SA | 12,733,646 | 1.04 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 2,613,000 | Gerdau SA (Pref) | 9,960,079 | 0.82 | | | 1,198,539,828 | 98.37 |
| 2,613,000 | Gerdau SA ADR* | 9,864,075 | 0.81 | Other Transferable Securities | | | |
| 1,361,000 | Iguatemi Empresa de Shopping Centers SA | 10,290,028 | 0.84 | WARRANTS | | | |
| 9,502,000 | Itau Unibanco Holding SA ADR* | 96,730,360 | 7.94 | 178,864 | Klabin SA (Wts 15/6/2020) | - | 0.00 |
| 915,000 | Klabin SA | 4,741,738 | 0.39 | Total Warrants | | | |
| 1,856,000 | Linx SA | 7,711,619 | 0.63 | | | - | 0.00 |
| 3,069,000 | Localiza Rent a Car SA | 15,785,568 | 1.30 | BONDS | | | |
| 5,172,000 | Lojas Americanas SA (Pref) | 19,326,789 | 1.59 | Brazil | | | |
| 4,058,000 | Lojas Renner SA | 28,081,809 | 2.30 | BRL 11,450 | Hypermarcas SA 11.3% 15/10/2018** | 23,116 | 0.00 |
| 297,000 | Magazine Luiza SA | 9,246,215 | 0.76 | BRL 1,101 | Klabin 2.25% 15/6/2022** | 570,408 | 0.05 |
| 3,786,000 | MRV Engenharia e Participacoes SA | 11,850,647 | 0.97 | BRL 1,789 | Klabin 7.25% 15/6/2020** | 926,914 | 0.08 |
| 5,138,000 | Petroleo Brasileiro SA (Pref) ADR | 47,115,460 | 3.87 | BRL 163,880 | Lupatech SA (Defaulted) 6.5% 15/4/2018** | - | 0.00 |
| 3,836,000 | Petroleo Brasileiro SA ADR* | 40,584,880 | 3.33 | | | 1,520,438 | 0.13 |
| 7,472,000 | Rumo SA | 25,140,146 | 2.06 | Total Bonds | | | |
| 2,772,000 | Suzano Papel e Celulose SA | 32,897,766 | 2.70 | | | 1,520,438 | 0.13 |
| 2,722,000 | TIM Participacoes SA | 8,066,224 | 0.66 | Total Other Transferable Securities | | | |
| 594,000 | TIM Participacoes SA ADR* | 8,785,260 | 0.72 | | | 1,520,438 | 0.13 |
| 8,858,000 | Vale SA ADR 'B' | 116,216,960 | 9.54 | Total Portfolio | | | |
| 3,994,000 | WEG SA | 18,110,589 | 1.49 | | | 1,200,060,266 | 98.50 |
| | | 755,839,856 | 62.04 | Other Net Assets | | | |
| Chile | | | | | | 18,326,548 | 1.50 |
| 2,425,000 | SACI Falabella | 19,226,957 | 1.58 | Total Net Assets (USD) | | | |
| Colombia | | | | | | 1,218,386,814 | 100.00 |
| 460,000 | Bancolombia SA ADR | 19,918,000 | 1.63 | | | | |
| Luxembourg | | | | | | | |
| 718,000 | Corp America Airports SA | 5,937,860 | 0.49 | | | | |
| 134,000 | Globant SA | 8,890,900 | 0.73 | | | | |
| | | 14,828,760 | 1.22 | | | | |

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

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

Latin American Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|-----------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 9,187,671 | USD | 6,798,037 | BNY Mellon | 14/9/2018 | (169,219) |
| USD | 1,541,070 | AUD | 2,097,829 | BNY Mellon | 14/9/2018 | 27,506 |
| Net unrealised depreciation | | | | | | (141,713) |
| CHF Hedged Share Class | | | | | | |
| CHF | 412,026 | USD | 415,024 | BNY Mellon | 14/9/2018 | 10,604 |
| USD | 68,733 | CHF | 67,873 | BNY Mellon | 14/9/2018 | (1,382) |
| Net unrealised appreciation | | | | | | 9,222 |
| EUR Hedged Share Class | | | | | | |
| EUR | 486,342 | USD | 565,234 | BNY Mellon | 14/9/2018 | 1,146 |
| USD | 205,167 | EUR | 176,145 | BNY Mellon | 14/9/2018 | 33 |
| Net unrealised appreciation | | | | | | 1,179 |
| GBP Hedged Share Class | | | | | | |
| GBP | 239,296 | USD | 308,137 | BNY Mellon | 14/9/2018 | 2,319 |
| USD | 86,733 | GBP | 67,493 | BNY Mellon | 14/9/2018 | (831) |
| Net unrealised appreciation | | | | | | 1,488 |
| HKD Hedged Share Class | | | | | | |
| HKD | 2,824,051 | USD | 360,112 | BNY Mellon | 14/9/2018 | (261) |
| USD | 69,029 | HKD | 541,527 | BNY Mellon | 14/9/2018 | 25 |
| Net unrealised depreciation | | | | | | (236) |
| PLN Hedged Share Class | | | | | | |
| PLN | 20,504,607 | USD | 5,563,963 | BNY Mellon | 14/9/2018 | (255) |
| USD | 1,356,769 | PLN | 5,053,855 | BNY Mellon | 14/9/2018 | (14,538) |
| Net unrealised depreciation | | | | | | (14,793) |
| SGD Hedged Share Class | | | | | | |
| SGD | 4,898,905 | USD | 3,592,755 | BNY Mellon | 14/9/2018 | (20,333) |
| USD | 694,741 | SGD | 951,506 | BNY Mellon | 14/9/2018 | 876 |
| Net unrealised depreciation | | | | | | (19,457) |
| Total net unrealised depreciation (USD underlying exposure - USD 21,435,085) | | | | | | (164,310) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 28.20 |
| Materials | 19.96 |
| Consumer Staples | 11.45 |
| Consumer Discretionary | 9.52 |
| Energy | 8.43 |
| Telecommunication Services | 8.04 |
| Industrials | 6.28 |
| Real Estate | 2.66 |
| Information Technology | 1.36 |
| Consumer, Cyclical | 1.18 |
| Healthcare | 1.04 |
| Utilities | 0.38 |
| Other Net Assets | 1.50 |
| | <u>100.00</u> |

Natural Resources Growth & Income Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Norway | | | |
| | Ireland | | | 22,851 | Yara International ASA* | 1,056,222 | 0.97 |
| 31,406 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 31,406 | 0.03 | Russian Federation | | | |
| Total Funds | | | | 16,913 | Polyus PJSC GDR | 530,223 | 0.49 |
| COMMON STOCKS (SHARES) | | | | United Kingdom | | | |
| Australia | | | | 157,349 | BHP Billiton Plc | 3,372,671 | 3.09 |
| 1,628,124 | Beadell Resources Ltd | 56,385 | 0.05 | 801,980 | BP Plc | 5,720,263 | 5.25 |
| 3,265,063 | European Cobalt Ltd | 129,565 | 0.12 | 213,178 | Cairn Energy Plc* | 666,268 | 0.61 |
| 136,001 | Newcrest Mining Ltd* | 1,902,623 | 1.74 | 103,175 | Fresnillo Plc* | 1,214,392 | 1.11 |
| 171,370 | Nufarm Ltd/Australia* | 846,951 | 0.78 | 62,759 | Mondi Plc | 1,740,911 | 1.60 |
| 190,809 | OZ Minerals Ltd | 1,248,645 | 1.15 | 69,111 | Rio Tinto Plc | 3,285,711 | 3.01 |
| | | | | 185,344 | Royal Dutch Shell Plc | 6,170,104 | 5.66 |
| | | | | 22,170,320 20.33 | | | |
| | | | | United States | | | |
| | | | | 76,478 | Archer-Daniels-Midland Co | 3,850,667 | 3.53 |
| | | | | 23,309 | Baker Hughes a GE Co | 779,220 | 0.71 |
| | | | | 11,094 | Bunge Ltd | 722,996 | 0.66 |
| | | | | 16,742 | CF Industries Holdings Inc | 865,561 | 0.79 |
| | | | | 65,531 | Kosmos Energy Ltd* | 591,745 | 0.54 |
| | | | | 1,314,741 1.20 | | | |
| | | | | Brazil | | | |
| 327,404 | Vale SA ADR 'B' | 4,295,541 | 3.94 | 26,717 | Devon Energy Corp | 1,136,274 | 1.04 |
| | | | | 13,024 | EQT Corp | 665,266 | 0.61 |
| | | | | 39,464 | Exxon Mobil Corp | 3,169,748 | 2.91 |
| | | | | 22,669 | FMC Corp | 1,949,534 | 1.79 |
| | | | | 25,162 | Halliburton Co | 999,435 | 0.92 |
| | | | | 41,694 | Hormel Foods Corp* | 1,618,144 | 1.48 |
| | | | | 16,093 | International Paper Co | 831,686 | 0.76 |
| | | | | 33,911 | Mosaic Co/The | 1,063,110 | 0.98 |
| | | | | 40,820 | Newmont Mining Corp | 1,276,441 | 1.17 |
| | | | | 20,171 | Packaging Corp of America | 2,235,149 | 2.05 |
| | | | | 6,830 | Pioneer Natural Resources Co | 1,187,122 | 1.09 |
| | | | | 27,022 | Trimble Inc | 1,134,654 | 1.04 |
| | | | | 9,570 | Tyson Foods Inc 'A' | 598,699 | 0.55 |
| | | | | 13,879 | Valero Energy Corp | 1,618,708 | 1.49 |
| | | | | 29,459,838 27.02 | | | |
| | | | | Total Common Stocks (Shares) | | | |
| | | | | 108,692,063 99.69 | | | |
| | | | | BONDS | | | |
| | | | | Guernsey | | | |
| | | | | USD 9,000 | Shanta Gold Ltd 13.5% 13/4/2019 | 9,000 | 0.01 |
| | | | | Total Bonds | | | |
| | | | | 9,000 0.01 | | | |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | | | | 108,732,469 99.73 | | | |
| | | | | Other Transferable Securities | | | |
| | | | | COMMON STOCKS (SHARES) | | | |
| | | | | Australia | | | |
| | | | | 448,075 | Quintis Ltd** | 3 | 0.00 |
| | | | | Total Common Stocks (Shares) | | | |
| | | | | 3 0.00 | | | |
| | | | | Total Other Transferable Securities | | | |
| | | | | 3 0.00 | | | |
| | | | | Total Portfolio | | | |
| | | | | 108,732,472 99.73 | | | |
| | | | | Other Net Assets | | | |
| | | | | 289,733 0.27 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 109,022,205 100.00 | | | |

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

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Natural Resources Growth & Income Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation/ USD |
|--|-----------|----------|-----------|--------------|---------------|--|
| EUR Hedged Share Class | | | | | | |
| EUR | 2,677,660 | USD | 3,112,985 | BNY Mellon | 14/9/2018 | 5,350 |
| USD | 234,294 | EUR | 204,174 | BNY Mellon | 14/9/2018 | (3,480) |
| Net unrealised appreciation (USD underlying exposure - USD 3,353,699) | | | | | | 1,870 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Materials | 53.26 |
| Energy | 37.30 |
| Consumer Staples | 7.32 |
| Information Technology | 1.04 |
| Industrials | 0.77 |
| Investment Funds | 0.03 |
| Basic Materials | 0.01 |
| Other Net Assets | 0.27 |
| | <u>100.00</u> |

New Energy Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Spain | | | |
| 9,670,291 | Ireland Institutional Cash Series plc - Institutional US Dollar Liquidity Fund ⁻ | 9,670,291 | 0.88 | 5,499,988 | EDP Renovaveis SA | 54,819,839 | 5.01 |
| Total Funds | | | | 1,266,719 | Siemens Gamesa Renewable Energy SA* | 18,993,865 | 1.73 |
| | | | | 73,813,704 6.74 | | | |
| COMMON STOCKS (SHARES) | | | | Switzerland | | | |
| 555,977 | Belgium Umicore SA* | 30,984,915 | 2.83 | 1,734,923 | ABB Ltd | 40,935,582 | 3.74 |
| 2,111,998 | Canada Canadian Solar Inc* | 30,159,331 | 2.75 | 219,120 | Sika AG | 32,409,531 | 2.96 |
| 490,120 | Fortis Inc/Canada* | 16,051,430 | 1.47 | 259,311 | TE Connectivity Ltd | 23,713,991 | 2.16 |
| | | | | 97,059,104 8.86 | | | |
| 38,070,000 | China China Longyuan Power Group Corp Ltd 'H' | 32,059,772 | 2.93 | United Kingdom | | | |
| 465,088 | Denmark Novozymes A/S* | 25,504,511 | 2.33 | 742,565 | Johnson Matthey Plc* | 33,810,769 | 3.09 |
| 701,721 | Vestas Wind Systems A/S* | 48,920,051 | 4.47 | 3,942,876 | National Grid Plc | 41,755,361 | 3.81 |
| | | | | 75,566,130 6.90 | | | |
| 549,898 | Finland Fortum OYJ | 13,988,816 | 1.28 | United States | | | |
| 280,433 | Kone OYJ 'B' | 15,253,393 | 1.39 | 185,847 | Acuity Brands Inc* | 28,181,839 | 2.57 |
| | | | | 553,800 | Green Plains Inc* | 9,636,120 | 0.88 |
| 262,212 | France Air Liquide SA | 33,153,619 | 3.02 | 297,814 | Itron Inc* | 19,611,052 | 1.79 |
| 654,736 | Schneider Electric SE | 53,548,414 | 4.89 | 272,755 | Maxim Integrated Products Inc | 16,545,318 | 1.51 |
| 705,776 | Valeo SA* | 32,072,777 | 2.93 | 402,994 | NextEra Energy Inc | 69,181,980 | 6.32 |
| | | | | 563,992 | Quanta Services Inc | 19,316,726 | 1.76 |
| 153,350 | Germany Continental AG | 28,231,822 | 2.58 | 379,897 | Regal Beloit Corp | 31,683,410 | 2.89 |
| 1,327,722 | Infineon Technologies AG | 33,914,882 | 3.09 | 147,079 | Texas Instruments Inc | 16,608,161 | 1.52 |
| 136,310 | Linde AG | 31,082,907 | 2.84 | 210,764,606 19.24 | | | |
| 362,227 | OSRAM Licht AG* | 16,317,463 | 1.49 | Total Common Stocks (Shares) | | | |
| | | | | 1,082,062,944 98.80 | | | |
| 261,827 | Ireland Eaton Corp Plc | 21,755,206 | 1.98 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 1,040,513 | Johnson Controls International plc | 39,393,822 | 3.60 | 1,091,733,235 99.68 | | | |
| 1,052,114 | Kingspan Group Plc | 51,447,881 | 4.70 | Other Transferable Securities | | | |
| | | | | COMMON STOCKS (SHARES) | | | |
| 10,717,296 | Italy Enel SpA* | 53,217,750 | 4.86 | United Kingdom | | | |
| 407,100 | Japan Azbil Corp | 17,800,638 | 1.63 | 667,000 | Pelamis Wave Power Ltd (Defaulted)** | - | 0.00 |
| | | | | United States | | | |
| | | | | 3,281,600 | Enchi Corp Npv** | - | 0.00 |
| | | | | Total Common Stocks (Shares) | | | |
| | | | | - | | | |
| | | | | BONDS | | | |
| | | | | United States | | | |
| | | | | USD 708,486 | Enchi Corp Npv 8% 5/8/2020** | - | 0.00 |
| | | | | Total Bonds | | | |
| | | | | - | | | |
| | | | | Total Other Transferable Securities | | | |
| | | | | - | | | |
| | | | | Total Portfolio | | | |
| | | | | 1,091,733,235 99.68 | | | |
| | | | | Other Net Assets | | | |
| | | | | 3,460,201 0.32 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 1,095,193,436 100.00 | | | |

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

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

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

New Energy Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 15,178,328 | USD | 17,642,999 | BNY Mellon | 14/9/2018 | 33,289 |
| USD | 799,217 | EUR | 696,047 | BNY Mellon | 14/9/2018 | (11,374) |
| Net unrealised appreciation (USD underlying exposure - USD 18,473,612) | | | | | | 21,915 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Industrials | 35.21 |
| Utilities | 25.68 |
| Materials | 17.07 |
| Information Technology | 14.45 |
| Consumer Discretionary | 5.51 |
| Investment Funds | 0.88 |
| Energy | 0.88 |
| Other Net Assets | 0.32 |
| | <u>100.00</u> |

North American Equity Income Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|-------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| | Canada | | | | | | |
| 5,709 | BCE Inc | 234,640 | 0.23 | 2,761 | Anadarko Petroleum Corp | 176,566 | 0.17 |
| 650 | Constellation Software Inc/Canada | 488,177 | 0.48 | 9,807 | Anthem Inc | 2,587,479 | 2.53 |
| 59,919 | Suncor Energy Inc | 2,475,853 | 2.42 | 7,105 | Arthur J Gallagher & Co | 508,718 | 0.50 |
| | | 3,198,670 | 3.13 | 14,455 | AXA Equitable Holdings Inc* | 330,586 | 0.32 |
| | Denmark | | | 113,565 | Bank of America Corp | 3,480,767 | 3.41 |
| 15,197 | Novo Nordisk A/S ADR* | 750,580 | 0.73 | 2,077 | Brighthouse Financial Inc | 86,009 | 0.08 |
| | France | | | 8,654 | Cardinal Health Inc | 454,248 | 0.44 |
| 10,853 | TOTAL SA ADR | 683,305 | 0.67 | 8,519 | CDW Corp/DE | 747,542 | 0.73 |
| | Germany | | | 8,580 | Charles Schwab Corp/The | 432,604 | 0.42 |
| 6,339 | Bayer AG | 597,080 | 0.58 | 3,442 | Chevron Corp | 407,636 | 0.40 |
| | Hong Kong | | | 12,515 | Cisco Systems Inc | 592,710 | 0.58 |
| 606,000 | Lenovo Group Ltd* | 395,293 | 0.39 | 47,261 | Citigroup Inc | 3,346,079 | 3.28 |
| | Ireland | | | 6,221 | Cognizant Technology Solutions Corp | 483,932 | 0.47 |
| 19,786 | CRH Plc | 660,732 | 0.65 | 47,198 | Comcast Corp | 1,741,134 | 1.70 |
| 12,790 | Johnson Controls International plc | 484,229 | 0.47 | 10,880 | CVS Health Corp | 813,715 | 0.80 |
| 15,377 | Medtronic Plc | 1,484,188 | 1.45 | 23,970 | Devon Energy Corp | 1,019,444 | 1.00 |
| 4,701 | nVent Electric Plc | 129,795 | 0.13 | 2,894 | Dollar General Corp | 307,979 | 0.30 |
| 5,785 | Pentair Plc | 249,912 | 0.25 | 16,632 | DowDuPont Inc | 1,170,061 | 1.15 |
| | | 3,008,856 | 2.95 | 6,181 | Edison International | 413,694 | 0.40 |
| | Jersey | | | 32,878 | FirstEnergy Corp* | 1,235,226 | 1.21 |
| 20,362 | Experian Plc | 508,588 | 0.50 | 85,666 | General Electric Co | 1,103,378 | 1.08 |
| | Netherlands | | | 5,543 | General Mills Inc | 256,475 | 0.25 |
| 36,602 | Koninklijke Philips NV | 1,637,545 | 1.60 | 4,984 | Goldman Sachs Group Inc/The | 1,187,239 | 1.16 |
| 12,635 | Unilever NV (NY Shares)* | 730,682 | 0.72 | 19,194 | Hess Corp | 1,292,716 | 1.27 |
| | | 2,368,227 | 2.32 | 7,749 | Honeywell International Inc | 1,232,788 | 1.21 |
| | South Korea | | | 1,455 | Humana Inc | 482,231 | 0.47 |
| 3 | Samsung Electronics Co Ltd GDR | 3,231 | 0.00 | 2,214 | Huntington Ingalls Industries Inc | 537,758 | 0.53 |
| 418 | Samsung Electronics Co Ltd GDR | 451,022 | 0.44 | 6,083 | International Paper Co | 314,369 | 0.31 |
| | | 454,253 | 0.44 | 16,361 | Interpublic Group of Cos Inc/The | 379,248 | 0.37 |
| | Switzerland | | | 36,251 | JPMorgan Chase & Co | 4,135,514 | 4.05 |
| 2,510 | Nestle SA | 210,624 | 0.21 | 11,953 | Kellogg Co | 860,018 | 0.84 |
| | Taiwan | | | 11,193 | KeyCorp | 234,158 | 0.23 |
| 12,618 | Taiwan Semiconductor Manufacturing Co Ltd ADR | 547,874 | 0.54 | 4,960 | Kroger Co/The | 154,479 | 0.15 |
| | United Kingdom | | | 7,981 | Lowe's Cos Inc | 865,779 | 0.85 |
| 24,719 | AstraZeneca Plc | 1,866,028 | 1.83 | 19,087 | Marathon Oil Corp | 409,798 | 0.40 |
| 212,330 | BP Plc | 1,514,481 | 1.48 | 14,138 | Marathon Petroleum Corp | 1,148,430 | 1.12 |
| 24,052 | Diageo Plc | 845,143 | 0.83 | 8,744 | Marsh & McLennan Cos Inc | 735,458 | 0.72 |
| 16,235 | Nielsen Holdings Plc* | 422,435 | 0.41 | 23,744 | Mattel Inc* | 363,758 | 0.36 |
| | | 4,648,087 | 4.55 | 5,972 | McKesson Corp | 769,373 | 0.75 |
| | United States | | | 22,124 | Merck & Co Inc | 1,513,282 | 1.48 |
| 2,883 | 3M Co | 608,169 | 0.60 | 43,488 | MetLife Inc | 1,989,141 | 1.95 |
| 8,541 | Aetna Inc† | 1,706,577 | 1.67 | 21,628 | Microsoft Corp | 2,427,094 | 2.38 |
| 19,126 | Altria Group Inc | 1,125,948 | 1.10 | 5,990 | Mondelez International Inc | 255,474 | 0.25 |
| 33,129 | American International Group Inc | 1,754,843 | 1.72 | 32,000 | Morgan Stanley | 1,562,880 | 1.53 |
| | | | | 7,827 | Motorola Solutions Inc | 998,021 | 0.98 |
| | | | | 8,870 | Newell Brands Inc | 191,858 | 0.19 |
| | | | | 6,147 | NextEra Energy Inc | 1,055,256 | 1.03 |
| | | | | 21,220 | ONEOK Inc | 1,405,188 | 1.38 |
| | | | | 58,873 | Oracle Corp | 2,851,808 | 2.79 |
| | | | | 5,832 | PepsiCo Inc | 654,059 | 0.64 |
| | | | | 93,125 | Pfizer Inc | 3,853,513 | 3.77 |
| | | | | 24,669 | PG&E Corp | 1,158,210 | 1.13 |
| | | | | 9,609 | Procter & Gamble Co/The | 799,949 | 0.78 |
| | | | | 20,956 | Public Service Enterprise Group Inc | 1,101,866 | 1.08 |
| | | | | 20,514 | QUALCOMM Inc | 1,405,619 | 1.38 |
| | | | | 3,586 | Quest Diagnostics Inc | 394,675 | 0.39 |
| | | | | 2,604 | Raytheon Co | 518,899 | 0.51 |
| | | | | 15,374 | SunTrust Banks Inc | 1,124,147 | 1.10 |
| | | | | 8,266 | Travelers Cos Inc/The | 1,086,483 | 1.06 |
| | | | | 4,076 | Union Pacific Corp | 612,419 | 0.60 |
| | | | | 4,405 | UnitedHealth Group Inc | 1,180,232 | 1.16 |
| | | | | 24,464 | US Bancorp | 1,319,466 | 1.29 |
| | | | | 63,444 | Verizon Communications Inc | 3,460,870 | 3.39 |

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

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

North American Equity Income Fund continued

Portfolio of Investments 31 August 2018

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

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|----------------------|--------------------|-----------------|
| 57,667 | Wells Fargo & Co | 3,357,084 | 3.29 |
| 44,885 | Williams Cos Inc/The | 1,326,801 | 1.30 |
| | | 79,598,927 | 77.93 |
| Total Common Stocks (Shares) | | 96,970,364 | 94.94 |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 96,970,364 | 94.94 |
| Total Portfolio | | 96,970,364 | 94.94 |
| Other Net Assets | | 5,168,046 | 5.06 |
| Total Net Assets (USD) | | 102,138,410 | 100.00 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|---------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 711,960 | USD | 827,114 | BNY Mellon | 14/9/2018 | 2,017 |
| USD | 11,861 | EUR | 10,382 | BNY Mellon | 14/9/2018 | (230) |
| Net unrealised appreciation | | | | | | 1,787 |
| GBP Hedged Share Class | | | | | | |
| GBP | 198,382 | USD | 255,429 | BNY Mellon | 14/9/2018 | 1,947 |
| USD | 86,214 | GBP | 67,364 | BNY Mellon | 14/9/2018 | (1,181) |
| Net unrealised appreciation | | | | | | 766 |
| Total net unrealised appreciation (USD underlying exposure - USD 1,185,249) | | | | | | 2,553 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 26.11 |
| Healthcare | 19.65 |
| Energy | 11.62 |
| Information Technology | 11.16 |
| Industrials | 6.28 |
| Consumer Staples | 5.77 |
| Utilities | 4.85 |
| Consumer Discretionary | 3.77 |
| Telecommunication Services | 3.62 |
| Materials | 2.11 |
| Other Net Assets | 5.06 |
| 100.00 | |

Pacific Equity Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | 23,500 | Hoya Corp | 1,377,912 | 1.13 |
| | Ireland | | | 3,056 | Japan Hotel REIT Investment Corp (Reit)* | 2,322,235 | 1.91 |
| 5,748,766 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund* | 5,748,766 | 4.72 | 102,800 | Japan Post Bank Co Ltd | 1,204,227 | 0.99 |
| Total Funds | | 5,748,766 | 4.72 | 49,200 | Japan Tobacco Inc* | 1,297,436 | 1.07 |
| | | | | 61,600 | JFE Holdings Inc | 1,351,748 | 1.11 |
| | COMMON STOCKS (SHARES) & P NOTES | | | 271,900 | JXTG Holdings Inc | 1,919,901 | 1.58 |
| | Australia | | | 62,400 | Komatsu Ltd* | 1,780,122 | 1.46 |
| 43,967 | BHP Billiton Ltd | 1,053,486 | 0.87 | 7,900 | Kose Corp* | 1,461,577 | 1.20 |
| 520,195 | Boral Ltd* | 2,627,224 | 2.16 | 43,000 | Kyushu Railway Co | 1,296,151 | 1.07 |
| 37,070 | Domino's Pizza Enterprises Ltd* | 1,446,947 | 1.19 | 112,300 | Mitsubishi Estate Co Ltd | 1,869,387 | 1.54 |
| 2,994,128 | Fairfax Media Ltd* | 1,901,017 | 1.56 | 670,800 | Mitsubishi UFJ Financial Group Inc | 4,060,942 | 3.34 |
| 206,708 | Iluka Resources Ltd | 1,384,007 | 1.14 | 13,600 | Murata Manufacturing Co Ltd* | 2,354,732 | 1.93 |
| 173,643 | QBE Insurance Group Ltd* | 1,379,360 | 1.13 | 7,400 | Nintendo Co Ltd* | 2,682,045 | 2.20 |
| | | 9,792,041 | 8.05 | 153,100 | Panasonic Corp | 1,832,834 | 1.51 |
| | | | | 17,000 | Pigeon Corp* | 823,880 | 0.68 |
| | Cayman Islands | | | 61,300 | Recruit Holdings Co Ltd* | 1,873,770 | 1.54 |
| 127,500 | 3SBio Inc* | 243,331 | 0.20 | 116,700 | Renesas Electronics Corp* | 884,689 | 0.73 |
| 10,686 | Baidu Inc ADR | 2,390,351 | 1.96 | 21,000 | Rohm Co Ltd | 1,900,907 | 1.56 |
| 1,510,449 | Crystal International Group Ltd | 942,927 | 0.78 | 3,800 | Ryohin Keikaku Co Ltd* | 1,131,718 | 0.93 |
| 173,500 | Health & Happiness H&H International Holdings Ltd | 1,099,686 | 0.90 | 26,900 | SCSK Corp* | 1,281,820 | 1.05 |
| 633,041 | Li Ning Co Ltd* | 667,788 | 0.55 | 13,800 | Shionogi & Co Ltd | 804,050 | 0.66 |
| 108,000 | Parade Technologies Ltd | 1,599,870 | 1.31 | 28,200 | SoftBank Group Corp | 2,621,362 | 2.15 |
| | | 6,943,953 | 5.70 | 38,300 | THK Co Ltd* | 1,028,661 | 0.85 |
| | | | | 53,800 | Toyota Motor Corp* | 3,364,776 | 2.76 |
| | | | | | | 53,520,289 | 43.97 |
| | China | | | | Jersey | | |
| 5,012,000 | Bank of China Ltd 'H' | 2,254,041 | 1.85 | 35,468 | Janus Henderson Group Plc | 992,890 | 0.82 |
| 3,038,000 | China CITIC Bank Corp Ltd 'H' | 1,896,531 | 1.56 | | | | |
| 442,000 | China Life Insurance Co Ltd 'H' | 998,969 | 0.82 | | Philippines | | |
| 1,058,000 | China Oilfield Services Ltd 'H** | 938,147 | 0.77 | 83,501 | Metropolitan Bank & Trust Co | 114,395 | 0.09 |
| | | 6,087,688 | 5.00 | | | | |
| | | | | | Singapore | | |
| | Hong Kong | | | 83,007 | Citigroup Global Markets Hold (P Note 15/2/2019 - DBS Group Holdings Ltd) | 1,511,917 | 1.24 |
| 361,500 | BOC Hong Kong Holdings Ltd* | 1,763,937 | 1.45 | 37,848 | DBS Group Holdings Ltd | 688,514 | 0.57 |
| 1,134,000 | CNOOC Ltd | 2,005,297 | 1.65 | | | 2,200,431 | 1.81 |
| 2,064,000 | Lenovo Group Ltd | 1,346,343 | 1.10 | | | | |
| | | 5,115,577 | 4.20 | | South Korea | | |
| | | | | 13,471 | Kumho Petrochemical Co Ltd | 1,234,373 | 1.01 |
| | India | | | 8,170 | POSCO | 2,396,357 | 1.97 |
| 62,022 | HDFC Bank Ltd | 1,802,432 | 1.48 | 121,210 | Samsung Electronics Co Ltd | 5,275,681 | 4.34 |
| 268,726 | Jindal Steel & Power Ltd | 836,380 | 0.69 | 64,295 | Shinhan Financial Group Co Ltd | 2,518,314 | 2.07 |
| 77,104 | Larsen & Toubro Ltd | 1,488,839 | 1.22 | 35,260 | SK Hynix Inc | 2,629,097 | 2.16 |
| 515,914 | NTPC Ltd | 1,247,483 | 1.03 | | | 14,053,822 | 11.55 |
| | | 5,375,134 | 4.42 | | Taiwan | | |
| | | | | 1,053,000 | Cathay Financial Holding Co Ltd | 1,803,282 | 1.48 |
| | Indonesia | | | 1,413,000 | CTBC Financial Holding Co Ltd | 993,677 | 0.82 |
| 3,663,400 | Bank Mandiri Persero Tbk PT | 1,716,053 | 1.41 | 435,000 | CTCI Corp | 666,344 | 0.55 |
| 7,890,833 | Cikarang Listrindo Tbk PT | 530,341 | 0.43 | | | 3,463,303 | 2.85 |
| 1,458,109 | Jasa Marga Persero Tbk PT | 448,420 | 0.37 | | | | |
| | | 2,694,814 | 2.21 | | Thailand | | |
| | | | | 319,100 | Kasikornbank PCL | 2,057,135 | 1.69 |
| | Japan | | | | | | |
| 92,500 | Ajinomoto Co Inc* | 1,574,433 | 1.29 | | Total Common Stocks (Shares) & P Notes | 112,411,472 | 92.36 |
| 90,300 | Anritsu Corp | 1,418,820 | 1.17 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 118,160,238 | 97.08 |
| 36,600 | Bandai Namco Holdings Inc* | 1,423,636 | 1.17 | | | | |
| 245,400 | Chiyoda Corp* | 1,804,982 | 1.48 | | | | |
| 75,400 | Dai-ichi Life Holdings Inc* | 1,440,565 | 1.18 | | | | |
| 55,399 | Denka Co Ltd | 1,902,380 | 1.56 | | | | |
| 30,500 | Dentsu Inc* | 1,428,591 | 1.17 | | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

Pacific Equity Fund continued

Portfolio of Investments 31 August 2018

| Other Transferable Securities | | Market Value (USD) | % of Net Assets |
|---|-----------------------------|--------------------|-----------------|
| Holding | Description | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | |
| China | | | |
| 29,842 | Xiaoju Kuaizhu Inc (Pref)** | 1,519,853 | 1.25 |
| 12,215 | Xiaoju Kuaizhu Inc** | 622,110 | 0.51 |
| | | <u>2,141,963</u> | <u>1.76</u> |
| Total Common / Preferred Stocks (Shares) | | 2,141,963 | 1.76 |
| Total Other Transferable Securities | | <u>2,141,963</u> | <u>1.76</u> |
| Total Portfolio | | 120,302,201 | 98.84 |
| Other Net Assets | | 1,409,030 | 1.16 |
| Total Net Assets (USD) | | <u>121,711,231</u> | <u>100.00</u> |

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

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|----------------------|-----------------|-------------------------|-----------------------------|
| 27 | HKD | Hang Seng Index | September 2018 | 4,766,776 | (88,710) |
| Total | | | | <u>4,766,776</u> | <u>(88,710)</u> |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 23.99 |
| Information Technology | 20.76 |
| Consumer Discretionary | 11.62 |
| Materials | 10.51 |
| Industrials | 8.54 |
| Consumer Staples | 5.14 |
| Investment Funds | 4.72 |
| Energy | 4.00 |
| Real Estate | 3.45 |
| Telecommunication Services | 2.66 |
| Healthcare | 1.99 |
| Utilities | 1.46 |
| Other Net Assets | 1.16 |
| | <u>100.00</u> |

Strategic Global Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | Australia | | | |
| | Netherlands | | | AUD 60,000 | Australia Government Bond 3.75% 21/4/2037 | 48,970 | 0.09 |
| 175 | ABN AMRO Group NV | 4,745 | 0.01 | USD 30,000 | BHP Billiton Finance USA Ltd 3.85% 30/9/2023 | 30,690 | 0.06 |
| 300 | ING Groep NV ADR | 4,077 | 0.01 | USD 100,000 | Westpac Banking Corp 2.8% 11/1/2022 | 98,010 | 0.19 |
| 100 | NXP Semiconductors NV | 9,246 | 0.01 | | | 177,670 | 0.34 |
| Total Common Stocks (Shares) | | 18,068 | 0.03 | | | | |
| CERTIFICATES OF DEPOSIT | | | | Austria | | | |
| | Canada | | | EUR 181,000 | Republic of Austria Government Bond '144A' 15/7/2023 (Zero Coupon) | 211,438 | 0.41 |
| USD 125,000 | Canadian Imperial Bank of Commerce 2.66% 17/4/2019 | 125,068 | 0.24 | EUR 94,000 | Republic of Austria Government Bond '144A' 0.75% 20/2/2028 | 111,288 | 0.21 |
| USD 110,000 | Royal Bank of Canada (New York Branch) FRN 18/4/2019 | 110,091 | 0.21 | EUR 38,000 | Republic of Austria Government Bond '144A' 1.5% 20/2/2047 | 45,618 | 0.09 |
| | | 235,159 | 0.45 | | | 368,344 | 0.71 |
| | France | | | Belgium | | | |
| USD 125,000 | BNP Paribas SA (New York Branch) 2.66% 18/4/2019 | 125,091 | 0.24 | EUR 261,000 | Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023 | 307,079 | 0.59 |
| | | | | EUR 145,000 | Kingdom of Belgium Government Bond '144A' 0.8% 22/6/2028 | 170,280 | 0.33 |
| | United States | | | EUR 59,000 | Kingdom of Belgium Government Bond '144A' 1.6% 22/6/2047 | 67,804 | 0.13 |
| USD 125,000 | Wells Fargo Bank FRN 23/4/2019 | 125,090 | 0.24 | | | 545,163 | 1.05 |
| USD 110,000 | Wells Fargo Bank 2.7% 16/4/2019 | 110,157 | 0.22 | Brazil | | | |
| | | 235,247 | 0.46 | BRL 7,000 | Brazil Letras do Tesouro Nacional 1/1/2020 (Zero Coupon) | 151,331 | 0.29 |
| Total Certificates of Deposit | | 595,497 | 1.15 | BRL 12,000 | Brazil Notas do Tesouro Nacional Serie F 10% 1/1/2019 | 292,706 | 0.57 |
| | | | | | | 444,037 | 0.86 |
| BONDS | | | | Canada | | | |
| | Argentina | | | CAD 120,000 | Canadian Government Bond 3.5% 1/12/2045 | 114,144 | 0.22 |
| USD 36,000 | Arcor SAIC '144A' 6% 6/7/2023 | 34,200 | 0.07 | CAD 30,000 | Canadian Government Bond 4% 1/6/2041 | 29,819 | 0.06 |
| ARS 391,000 | Argentina Bonar Bonds FRN 11/3/2019 | 10,635 | 0.02 | CAD 20,000 | Canadian Government Bond 5.75% 1/6/2033 | 21,851 | 0.04 |
| ARS 782,000 | Argentina Bonar Bonds FRN 1/3/2020 | 19,578 | 0.04 | USD 9,000 | Largo Resources Ltd '144A' 9.25% 1/6/2021 | 9,473 | 0.02 |
| USD 13,534 | Argentina Bonar Bonds 7.625% 18/4/2037 | 10,484 | 0.02 | USD 150,000 | Stoneway Capital Corp '144A' 10% 1/3/2027 | 135,290 | 0.26 |
| USD 105,000 | Argentina Bonar Bonds 8% 8/10/2020 | 100,275 | 0.19 | USD 35,000 | TransCanada PipeLines Ltd FRN 15/5/2067 | 32,655 | 0.06 |
| USD 140,067 | Argentina Bonar Bonds 8.75% 7/5/2024 | 143,002 | 0.28 | USD 33,000 | TransCanada Trust FRN 15/8/2076 | 33,842 | 0.07 |
| USD 52,000 | Argentine Republic Government International Bond 4.625% 11/1/2023 | 41,015 | 0.08 | | | 377,074 | 0.73 |
| USD 284,000 | Argentine Republic Government International Bond 5.625% 26/1/2022 | 239,980 | 0.46 | Cayman Islands | | | |
| USD 154,000 | Argentine Republic Government International Bond 6.875% 11/1/2048 | 106,337 | 0.20 | USD 200,000 | Alibaba Group Holding Ltd 3.4% 6/12/2027 | 188,050 | 0.36 |
| ARS 2,100,000 | Banco Hipotecario SA '144A' FRN 7/11/2022 | 44,814 | 0.09 | USD 89,000 | Gol Finance Inc '144A' 7% 31/1/2025 | 73,870 | 0.14 |
| ARS 1,028,000 | Bonos de la Nacion Argentina con Ajuste por CER 4% 6/3/2020 | 28,791 | 0.06 | USD 35,040 | Odebrecht Drilling Norbe VIII/IX Ltd '144A' 6.35% 1/12/2021 | 34,339 | 0.07 |
| USD 150,000 | Generacion Mediterraneo SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023 | 126,000 | 0.24 | USD 22,202 | Odebrecht Offshore Drilling Finance Ltd '144A' 6.72% 1/12/2022 | 20,925 | 0.04 |
| USD 97,000 | Genneia SA '144A' 8.75% 20/1/2022 | 85,845 | 0.17 | | | 317,184 | 0.61 |
| USD 81,000 | Tarjeta Naranja SA '144A' FRN 11/4/2022 | 31,590 | 0.06 | Colombia | | | |
| USD 48,000 | Tecpetrol SA '144A' 4.875% 12/12/2022 | 42,240 | 0.08 | USD 200,000 | Colombia Government International Bond 4.5% 28/1/2026 | 205,500 | 0.40 |
| USD 65,000 | YPF SA '144A' 8.5% 23/3/2021 | 62,400 | 0.12 | | | | |
| USD 36,000 | YPF SA '144A' 8.75% 4/4/2024 | 33,570 | 0.06 | | | | |
| USD 33,000 | YPF SA 8.75% 4/4/2024 | 30,772 | 0.06 | | | | |
| USD 81,000 | YPF SA '144A' 8.875% 19/12/2018 | 80,798 | 0.16 | | | | |
| | | 1,272,326 | 2.46 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Denmark | | | | | | |
| DKK 220,000 | Denmark Government Bond 4.5% 15/11/2039 | 59,493 | 0.11 | USD 200,000 | Indonesia Government International Bond 4.625% 15/4/2043 | 193,250 | 0.37 |
| | Egypt | | | IDR 243,000,000 | Indonesia Treasury Bond 6.125% 15/5/2028 | 14,253 | 0.03 |
| USD 200,000 | Egypt Government International Bond '144A' 5.577% 21/2/2023 | 194,000 | 0.37 | IDR 29,000,000 | Indonesia Treasury Bond 6.625% 15/5/2033 | 1,694 | 0.00 |
| USD 200,000 | Egypt Government International Bond '144A' 5.577% 21/2/2023 | 194,500 | 0.38 | IDR 2,509,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 152,660 | 0.29 |
| USD 133,000 | Egypt Government International Bond 5.75% 29/4/2020 | 134,324 | 0.26 | | | 484,266 | 0.93 |
| EGP 13,000,000 | Egypt Treasury Bills 4/9/2018 (Zero Coupon) | 724,560 | 1.40 | | Ireland | | |
| EGP 1,425,000 | Egypt Treasury Bills 16/10/2018 (Zero Coupon) | 77,734 | 0.15 | USD 150,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.25% 1/7/2020 | 151,931 | 0.29 |
| EGP 2,000,000 | Egypt Treasury Bills 4/12/2018 (Zero Coupon) | 104,506 | 0.20 | | Italy | | |
| EGP 900,000 | Egypt Treasury Bills 5/3/2019 (Zero Coupon) | 45,846 | 0.09 | USD 200,000 | Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024 | 180,995 | 0.35 |
| | | 1,475,470 | 2.85 | EUR 1,130,000 | Italy Buoni Poliennali Del Tesoro 0.5% 20/4/2023 | 1,248,456 | 2.41 |
| | France | | | EUR 900,000 | Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023 | 977,315 | 1.89 |
| EUR 100,000 | BNP Paribas Cardif SA 1% 29/11/2024 | 111,388 | 0.22 | | | 2,406,766 | 4.65 |
| USD 200,000 | BNP Paribas SA '144A' 4.625% 13/3/2027 | 199,323 | 0.38 | | Japan | | |
| USD 250,000 | BPCE SA '144A' 3.5% 23/10/2027 | 231,838 | 0.45 | JPY 43,850,000 | Japan Government Thirty Year Bond 0.7% 20/6/2048 | 382,148 | 0.74 |
| EUR 220,000 | French Republic Government Bond OAT 25/2/2020 (Zero Coupon) | 258,135 | 0.50 | JPY 29,000,000 | Japan Government Two Year Bond 0.1% 15/3/2020 | 262,636 | 0.51 |
| EUR 80,000 | French Republic Government Bond OAT 4% 25/4/2060 | 156,275 | 0.30 | JPY 54,000,000 | Japan Treasury Discount Bill 3/9/2018 (Zero Coupon) | 487,344 | 0.94 |
| | | 956,959 | 1.85 | JPY 142,200,000 | Japanese Government CPI Linked Bond 0.1% 10/9/2024 | 1,346,284 | 2.60 |
| | Germany | | | JPY 155,000,000 | Japanese Government CPI Linked Bond 0.1% 10/3/2026 | 1,476,671 | 2.85 |
| EUR 100,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 117,682 | 0.23 | USD 10,000 | Mitsubishi UFJ Financial Group Inc 3.535% 26/7/2021 | 10,038 | 0.02 |
| EUR 220,000 | Bundesschatzanweisungen 13/12/2019 (Zero Coupon) | 258,143 | 0.50 | USD 60,000 | Sumitomo Mitsui Financial Group Inc 2.846% 11/1/2022 | 58,805 | 0.11 |
| USD 30,000 | Deutsche Bank AG 3.375% 12/5/2021 | 29,425 | 0.06 | | | 4,023,926 | 7.77 |
| USD 80,000 | Deutsche Bank AG/New York NY 2.7% 13/7/2020 | 78,334 | 0.15 | | Jersey | | |
| EUR 100,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 116,004 | 0.22 | USD 17,000 | Aptiv Plc 4.25% 15/1/2026 | 16,947 | 0.03 |
| | | 599,588 | 1.16 | | Luxembourg | | |
| | Greece | | | USD 75,000 | Allergan Funding SCS 3.85% 15/6/2024 | 74,791 | 0.14 |
| EUR 5,305 | Hellenic Republic Government Bond 3.5% 30/1/2023 | 6,213 | 0.01 | EUR 60,000 | European Financial Stability Facility 0.875% 26/7/2027 | 71,252 | 0.14 |
| EUR 7,181 | Hellenic Republic Government Bond 3.75% 30/1/2028 | 7,973 | 0.02 | USD 60,000 | Nvent Finance Sarl '144A' 3.95% 15/4/2023 | 59,792 | 0.12 |
| EUR 7,503 | Hellenic Republic Government Bond 3.9% 30/1/2033 | 7,785 | 0.01 | USD 200,000 | Rumo Luxembourg Sarl '144A' 7.375% 9/2/2024 | 200,500 | 0.39 |
| EUR 5,980 | Hellenic Republic Government Bond 4% 30/1/2037 | 5,940 | 0.01 | EUR 100,000 | SES SA FRN 2/1/2022 (Perpetual) | 120,736 | 0.23 |
| EUR 5,869 | Hellenic Republic Government Bond 4.2% 30/1/2042 | 5,834 | 0.01 | | | 527,071 | 1.02 |
| | | 33,745 | 0.06 | | Mexico | | |
| | Hungary | | | EUR 100,000 | Mexico Government International Bond 3.375% 23/2/2031 | 130,675 | 0.25 |
| HUF 30,000,000 | Hungary Government Bond 6% 24/11/2023 | 126,483 | 0.24 | USD 100,000 | Mexico Government International Bond 4% 2/10/2023 | 100,550 | 0.20 |
| | Indonesia | | | USD 200,000 | Mexico Government International Bond 4.6% 23/1/2046 | 187,000 | 0.36 |
| EUR 100,000 | Indonesia Government International Bond 2.625% 14/6/2023 | 122,409 | 0.24 | USD 200,000 | Petroleos Mexicanos 4.5% 23/1/2026 | 185,500 | 0.36 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 100,000 | Petroleos Mexicanos 4.625% 21/9/2023 | 98,450 | 0.19 | SGD 80,000 | Singapore Singapore Government Bond 2.125% 1/6/2026 | 57,565 | 0.11 |
| USD 193,000 | Petroleos Mexicanos '144A' 5.35% 12/2/2028 | 180,938 | 0.35 | | | | |
| USD 45,000 | Petroleos Mexicanos 6.75% 21/9/2047 | 41,850 | 0.08 | | | | |
| | | 924,963 | 1.79 | | | | |
| | Netherlands | | | ZAR 6,609,900 | South Africa Republic of South Africa Government Bond 6.25% 31/3/2036 | 320,675 | 0.62 |
| USD 210,000 | ABN AMRO Bank NV '144A' 3.4% 27/8/2021 | 209,789 | 0.40 | ZAR 7,069,577 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 337,147 | 0.65 |
| EUR 100,000 | Bayer Capital Corp BV 1.5% 26/6/2026 | 116,342 | 0.22 | ZAR 2,026,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 122,981 | 0.24 |
| EUR 100,000 | Bayer Capital Corp BV 2.125% 15/12/2029 | 117,126 | 0.23 | ZAR 430,000 | Republic of South Africa Government Bond 8.75% 28/2/2048 | 26,175 | 0.05 |
| USD 200,000 | ING Bank NV '144A' 5.8% 25/9/2023 | 212,674 | 0.41 | USD 322,000 | Republic of South Africa Government International Bond 5.5% 9/3/2020 | 329,245 | 0.63 |
| EUR 135,000 | Netherlands Government Bond '144A' 0.75% 15/7/2028 | 161,585 | 0.31 | USD 100,000 | Republic of South Africa Government International Bond 5.875% 30/5/2022 | 104,250 | 0.20 |
| EUR 254,000 | Netherlands Government Bond '144A' 1.75% 15/7/2023 | 324,109 | 0.63 | | | 1,240,473 | 2.39 |
| EUR 44,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047 | 72,957 | 0.14 | | | | |
| USD 200,000 | NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022 | 198,750 | 0.38 | | | | |
| USD 200,000 | NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021 | 200,750 | 0.39 | | | | |
| USD 72,000 | Petrobras Global Finance BV 5.999% 27/1/2028 | 65,335 | 0.13 | SEK 840,000 | Sweden Sweden Government Bond 2.5% 12/5/2025 | 106,702 | 0.21 |
| USD 72,000 | Petrobras Global Finance BV 7.375% 17/1/2027 | 71,802 | 0.14 | | | | |
| USD 72,000 | Petrobras Global Finance BV 8.75% 23/5/2026 | 77,076 | 0.15 | USD 200,000 | Switzerland UBS Group Funding Switzerland AG '144A' 2.95% 24/9/2020 | 198,401 | 0.38 |
| EUR 100,000 | Volkswagen International Finance NV FRN 14/12/2022 (Perpetual) | 115,641 | 0.22 | | | | |
| USD 100,000 | Volkswagen International Finance NV '144A' 4% 12/8/2020 | 101,301 | 0.20 | | | | |
| | | 2,045,237 | 3.95 | | | | |
| | New Zealand | | | | | | |
| NZD 80,000 | New Zealand Government Bond 6% 15/5/2021 | 59,088 | 0.11 | | | | |
| | Nigeria | | | | | | |
| NGN 11,994,000 | Nigeria Government Bond 21/3/2019 (Zero Coupon) | 30,934 | 0.06 | | | | |
| | Norway | | | | | | |
| NOK 500,000 | Norway Government Bond '144A' 3.75% 25/5/2021 | 64,093 | 0.12 | | | | |
| | Oman | | | | | | |
| USD 200,000 | Oman Sovereign Sukuk SAOC 3.5% 14/7/2022 | 194,428 | 0.38 | | | | |
| | Qatar | | | | | | |
| USD 200,000 | Qatar Government International Bond 3.25% 2/6/2026 | 191,250 | 0.37 | | | | |
| | Saudi Arabia | | | | | | |
| USD 200,000 | Saudi Government International Bond 3.625% 4/3/2028 | 192,001 | 0.37 | | | | |
| USD 200,000 | Saudi Government International Bond '144A' 4.5% 17/4/2030 | 202,210 | 0.39 | | | | |
| | | 394,211 | 0.76 | | | | |
| | | | | | | 1,925,731 | 3.72 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| United States | | | | USD 10,000 | Charter Communications Operating LLC / Charter Communications Operating Capital | | |
| USD 130,000 | 245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037 | 117,497 | 0.23 | | | 10,736 | 0.02 |
| USD 15,000 | AbbVie Inc 4.7% 14/5/2045 | 14,735 | 0.03 | USD 29,000 | Charter Communications Operating LLC / Charter Communications Operating Capital | | |
| USD 27,000 | Analog Devices Inc 5.3% 15/12/2045 | 29,372 | 0.06 | | | 6,484% | 23/10/2035 |
| USD 28,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.2% 1/12/2047 | 28,179 | 0.05 | USD 50,000 | Cimarex Energy Co 4.375% 1/6/2024 | 50,681 | 0.10 |
| USD 30,000 | Anheuser-Busch InBev Finance Inc 4.9% 1/2/2046 | 31,028 | 0.06 | USD 125,000 | Citigroup Commercial Mortgage Trust 2015-P1 'Series 2015-P1 A5' 3.717% 15/9/2048 | 126,597 | 0.24 |
| USD 60,000 | AT&T Inc '144A' 4.3% 15/2/2030 | 57,680 | 0.11 | USD 150,000 | Citigroup Commercial Mortgage Trust 2016-C3 'Series 2016-C3 C' FRN 15/11/2049 | 145,853 | 0.28 |
| USD 46,000 | AT&T Inc 4.75% 15/5/2046 | 41,850 | 0.08 | USD 125,000 | Citigroup Commercial Mortgage Trust 2016-GC36 'Series 2016-GC36 A5' 3.616% 10/2/2049 | 125,313 | 0.24 |
| USD 4,000 | AT&T Inc 5.25% 1/3/2037 | 3,993 | 0.01 | USD 235,000 | Citigroup Commercial Mortgage Trust 2016-GC37 'Series 2016-GC37 D' '144A' 2.788% 10/4/2049 | 178,163 | 0.34 |
| USD 40,000 | Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM D' '144A' FRN 15/12/2036 | 40,100 | 0.08 | USD 85,000 | Citigroup Commercial Mortgage Trust 2016-P6 'Series 2016-P6 C' FRN 10/12/2049 | 83,073 | 0.16 |
| USD 30,000 | Atrium Hotel Portfolio Trust 2017-ATRM 'Series 2017-ATRM E' '144A' FRN 15/12/2036 | 30,094 | 0.06 | USD 35,000 | Citigroup Inc FRN 23/4/2029 | 34,657 | 0.07 |
| USD 100,000 | Aviation Capital Group LLC '144A' 3.875% 1/5/2023 | 99,884 | 0.19 | USD 30,000 | Comcast Cable Communications Holdings Inc 9.455% 15/11/2022 | 36,830 | 0.07 |
| USD 8,000 | AXA Equitable Holdings Inc '144A' 3.9% 20/4/2023 | 7,979 | 0.01 | USD 15,000 | Comcast Corp 3.55% 1/5/2028 | 14,548 | 0.03 |
| USD 60,000 | Bank of America Corp FRN 5/3/2024 | 59,617 | 0.11 | USD 10,000 | Comcast Corp 4% 1/3/2048 | 9,211 | 0.02 |
| USD 50,000 | Bank of America Corp FRN 23/1/2026 | 48,337 | 0.09 | USD 125,000 | COMM 2014-CCRE21 Mortgage Trust 'Series 2014-CR21 A3' 3.528% 10/12/2047 | 125,539 | 0.24 |
| USD 50,000 | Bank of America Corp FRN 15/3/2028 (Perpetual) | 50,063 | 0.10 | USD 100,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA E' '144A' FRN 15/8/2035 | 99,337 | 0.19 |
| USD 55,000 | Bank of America Corp FRN 24/4/2028 | 53,331 | 0.10 | USD 100,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA F' '144A' FRN 15/8/2035 | 98,871 | 0.19 |
| USD 20,000 | Bank of America Corp FRN 23/1/2049 | 18,573 | 0.04 | USD 25,000 | Concho Resources Inc 3.75% 1/10/2027 | 23,988 | 0.05 |
| USD 19,000 | Bank of America Corp 3.95% 21/4/2025 | 18,714 | 0.04 | USD 70,000 | Continental Resources Inc/OK 3.8% 1/6/2024 | 68,950 | 0.13 |
| USD 20,000 | Bank of America Corp 4.2% 26/8/2024 | 20,100 | 0.04 | USD 20,000 | Continental Resources Inc/OK 5% 15/9/2022 | 20,322 | 0.04 |
| USD 13,000 | Bank of America Corp 4.45% 3/3/2026 | 13,097 | 0.02 | USD 40,000 | Cox Communications Inc '144A' 4.5% 30/6/2043 | 34,722 | 0.07 |
| USD 50,000 | BAT Capital Corp '144A' 2.764% 15/8/2022 | 48,461 | 0.09 | USD 56,000 | Crown Castle International Corp 3.2% 1/9/2024 | 53,508 | 0.10 |
| USD 70,000 | BAT Capital Corp '144A' 3.222% 15/8/2024 | 67,167 | 0.13 | USD 50,000 | Crown Castle International Corp 4.875% 15/4/2022 | 51,632 | 0.10 |
| USD 55,000 | Baxalta Inc 4% 23/6/2025 | 55,676 | 0.11 | USD 63,000 | Crown Castle International Corp 5.25% 15/1/2023 | 66,296 | 0.13 |
| USD 200,000 | BBCMS 2018-TALL Mortgage Trust 'Series 2018-TALL D' '144A' FRN 15/3/2037 | 200,494 | 0.39 | USD 65,000 | CSC Holdings LLC 5.25% 1/6/2024 | 63,638 | 0.12 |
| USD 50,000 | Becton Dickinson and Co FRN 29/12/2020 | 50,101 | 0.10 | USD 80,000 | CVS Health Corp 2.875% 1/6/2026 | 73,736 | 0.14 |
| USD 50,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3.125% 15/1/2025 | 46,298 | 0.09 | USD 68,000 | CVS Health Corp 3.7% 9/3/2023 | 68,025 | 0.13 |
| USD 45,000 | Buckeye Partners LP 3.95% 1/12/2026 | 41,467 | 0.08 | USD 20,000 | CVS Health Corp 4.3% 25/3/2028 | 19,848 | 0.04 |
| USD 20,000 | Buckeye Partners LP 5.6% 15/10/2044 | 18,340 | 0.03 | USD 50,000 | DaVita Inc 5.125% 15/7/2024 | 48,313 | 0.09 |
| USD 5,000 | Burlington Northern Santa Fe LLC 4.15% 15/12/2048 | 4,988 | 0.01 | USD 125,000 | DBJPM 16-C3 Mortgage Trust 'Series 2016-C3 A5' 2.89% 10/8/2049 | 119,199 | 0.23 |
| USD 40,000 | BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037 | 37,922 | 0.07 | USD 100,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034 | 93,941 | 0.18 |
| USD 70,000 | BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037 | 65,105 | 0.13 | USD 60,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034 | 54,898 | 0.11 |
| USD 7,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047 | 6,580 | 0.01 | USD 30,000 | Delphi Corp 4.15% 15/3/2024 | 30,275 | 0.06 |
| | | | | USD 119,000 | Delta Air Lines Inc 3.4% 19/4/2021 | 118,275 | 0.23 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 8,000 | Discovery Communications LLC 4.875% 1/4/2043 | 7,439 | 0.01 | USD 111,000 | Hyundai Capital America '144A' 3.1% 5/4/2022 | 108,473 | 0.21 |
| USD 15,000 | DTE Electric Co 3.75% 15/8/2047 | 14,306 | 0.03 | USD 10,000 | Indiana Michigan Power Co 4.25% 15/8/2048 | 10,125 | 0.02 |
| USD 15,000 | DTE Energy Co 3.7% 1/8/2023 | 15,103 | 0.03 | USD 10,000 | Intercontinental Exchange Inc 3.45% 21/9/2023 | 9,993 | 0.02 |
| USD 40,000 | Duke Energy Progress LLC 3.7% 1/9/2028 | 40,347 | 0.08 | USD 5,000 | Intercontinental Exchange Inc 3.75% 21/9/2028 | 5,022 | 0.01 |
| USD 65,000 | Energy Transfer Equity LP 4.25% 15/3/2023 | 65,325 | 0.13 | USD 50,000 | JPMorgan Chase & Co FRN 23/4/2024 | 49,802 | 0.10 |
| USD 39,000 | Energy Transfer Equity LP 5.875% 15/1/2024 | 41,426 | 0.08 | USD 140,000 | JPMorgan Chase & Co FRN 23/7/2024 | 140,681 | 0.27 |
| USD 84,000 | Energy Transfer Equity LP 7.5% 15/10/2020 | 90,636 | 0.17 | USD 32,000 | JPMorgan Chase & Co FRN 23/4/2029 | 31,778 | 0.06 |
| USD 3,000 | Energy Transfer Partners LP 4.9% 15/3/2035 | 2,818 | 0.00 | USD 70,000 | JPMorgan Chase & Co FRN 23/7/2029 | 70,505 | 0.14 |
| USD 10,000 | Energy Transfer Partners LP 5.15% 1/2/2043 | 9,406 | 0.02 | USD 20,000 | Kinder Morgan Energy Partners LP 5% 1/3/2043 | 19,530 | 0.04 |
| USD 23,000 | Energy Transfer Partners LP 6.05% 1/6/2041 | 24,250 | 0.05 | USD 40,000 | L3 Technologies Inc 3.85% 15/12/2026 | 38,959 | 0.07 |
| USD 15,000 | Entergy Louisiana LLC 4.2% 1/9/2048 | 15,202 | 0.03 | USD 75,000 | L3 Technologies Inc 3.95% 28/5/2024 | 74,586 | 0.14 |
| USD 39,000 | Enterprise Products Operating LLC FRN 16/8/2077 | 36,953 | 0.07 | USD 20,000 | L3 Technologies Inc 4.4% 15/6/2028 | 20,160 | 0.04 |
| USD 30,000 | Enterprise Products Operating LLC FRN 15/2/2078 | 28,246 | 0.05 | USD 25,000 | McDonald's Corp 4.875% 9/12/2045 | 26,519 | 0.05 |
| USD 40,000 | Enterprise Products Operating LLC 3.35% 15/3/2023 | 39,709 | 0.08 | USD 5,000 | Morgan Stanley FRN 24/1/2029 | 4,828 | 0.01 |
| USD 200,000 | Ford Motor Credit Co LLC 5.75% 1/2/2021 | 207,710 | 0.40 | USD 50,000 | Morgan Stanley 2.5% 21/4/2021 | 48,939 | 0.09 |
| USD 5,000 | General Mills Inc 4.2% 17/4/2028 | 5,013 | 0.01 | USD 38,000 | Morgan Stanley 3.625% 20/1/2027 | 36,714 | 0.07 |
| USD 15,000 | General Motors Co 4.2% 1/10/2027 | 14,446 | 0.03 | USD 40,000 | Morgan Stanley 3.75% 25/2/2023 | 40,250 | 0.08 |
| USD 50,000 | General Motors Financial Co Inc 3.25% 5/1/2023 | 48,504 | 0.09 | USD 19,000 | Morgan Stanley 3.875% 27/1/2026 | 18,813 | 0.04 |
| USD 50,000 | General Motors Financial Co Inc 4.375% 25/9/2021 | 50,990 | 0.10 | USD 125,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16 'Series 2014-C16 A5' 3.892% 15/6/2047 | 127,917 | 0.25 |
| USD 150,000 | Goldman Sachs Group Inc/The FRN 31/10/2022 | 150,680 | 0.29 | USD 100,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 'Series 2015-C25 A5' 3.635% 15/10/2048 | 100,494 | 0.19 |
| USD 150,000 | Goldman Sachs Group Inc/The 2.75% 15/9/2020 | 148,691 | 0.29 | USD 30,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR E' '144A' FRN 15/11/2034 | 30,205 | 0.06 |
| USD 39,000 | Goldman Sachs Group Inc/The 3.2% 23/2/2023 | 38,398 | 0.07 | USD 55,000 | MPLX LP 4.5% 15/7/2023 | 56,584 | 0.11 |
| USD 26,000 | Goldman Sachs Group Inc/The 3.5% 16/11/2026 | 24,846 | 0.05 | USD 2,000 | MPLX LP 4.875% 1/6/2025 | 2,080 | 0.00 |
| USD 33,000 | Goldman Sachs Group Inc/The 3.85% 26/1/2027 | 32,222 | 0.06 | USD 30,000 | Northern Natural Gas Co '144A' 4.3% 15/1/2049 | 29,991 | 0.06 |
| USD 100,000 | GPMT 2018-FL1 Ltd 'Series 2018- FL1 A' '144A' FRN 21/11/2035 | 99,921 | 0.19 | USD 35,000 | Northwest Pipeline LLC '144A' 4% 1/4/2027 | 34,384 | 0.07 |
| USD 30,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K D' '144A' FRN 15/7/2032 | 30,063 | 0.06 | USD 100,000 | Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT D' '144A' FRN 10/5/2039 | 97,660 | 0.19 |
| USD 40,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K E' '144A' FRN 15/7/2032 | 40,098 | 0.08 | USD 100,000 | Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT E' '144A' FRN 10/5/2039 | 93,065 | 0.18 |
| USD 30,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K F' '144A' FRN 15/7/2032 | 30,084 | 0.06 | USD 17,000 | Patterson-UTI Energy Inc '144A' 3.95% 1/2/2028 | 15,968 | 0.03 |
| USD 20,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K G' '144A' FRN 15/7/2032 | 20,075 | 0.04 | USD 35,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.9% 1/2/2024 | 34,757 | 0.07 |
| USD 60,000 | GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 D' '144A' 3% 10/8/2050 | 49,788 | 0.10 | USD 35,000 | Phillips 66 FRN 26/2/2021 | 35,047 | 0.07 |
| USD 40,000 | GS Mortgage Securities Trust 2017-GS7 'Series 2017-GS7 E' '144A' 3% 10/8/2050 | 31,910 | 0.06 | USD 15,000 | Phillips 66 4.875% 15/11/2044 | 15,671 | 0.03 |
| USD 90,000 | Harris Corp 3.832% 27/4/2025 | 88,781 | 0.17 | USD 25,000 | QUALCOMM Inc 4.3% 20/5/2047 | 23,580 | 0.05 |
| USD 10,000 | Harris Corp 4.4% 15/6/2028 | 10,174 | 0.02 | USD 30,000 | Rockwell Collins Inc 3.2% 15/3/2024 | 29,133 | 0.06 |
| USD 45,000 | Huntington Ingalls Industries Inc '144A' 5% 15/11/2025 | 46,751 | 0.09 | USD 100,000 | Sabine Pass Liquefaction LLC 5.625% 1/2/2021 | 104,352 | 0.20 |
| | | | | USD 5,000 | Sabine Pass Liquefaction LLC 5.625% 1/3/2025 | 5,349 | 0.01 |
| | | | | USD 26,000 | Sempra Energy FRN 15/1/2021 | 26,022 | 0.05 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 333,125 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' | | | USD 190,000 | United States Treasury Note/Bond 2.75% 15/2/2028 | 188,471 | 0.36 |
| | 3.36% 20/9/2021 | 332,146 | 0.64 | USD 240,000 | United States Treasury Note/Bond 2.875% 15/5/2028 | 240,506 | 0.46 |
| USD 10,000 | Starbucks Corp 3.8% 15/8/2025 | 10,040 | 0.02 | USD 40,000 | United States Treasury Note/Bond 2.875% 15/11/2046† | 39,150 | 0.08 |
| USD 16,000 | Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023 | 15,800 | 0.03 | USD 224,200 | United States Treasury Note/Bond 3% 15/2/2048 | 224,761 | 0.43 |
| USD 40,000 | Synchrony Financial 3.95% 1/12/2027 | 36,524 | 0.07 | USD 22,300 | United States Treasury Note/Bond 3.125% 15/5/2048 | 22,922 | 0.04 |
| USD 40,000 | Texas Eastern Transmission LP '144A' 3.5% 15/1/2028 | 38,054 | 0.07 | USD 30,000 | United Technologies Corp 3.35% 16/8/2021 | 30,131 | 0.06 |
| USD 15,000 | Texas Eastern Transmission LP '144A' 4.15% 15/1/2048 | 13,855 | 0.03 | USD 75,000 | United Technologies Corp 4.125% 16/11/2028 | 75,141 | 0.14 |
| USD 23,000 | Time Warner Cable LLC 4.5% 15/9/2042 | 19,497 | 0.04 | USD 23,000 | Verizon Communications Inc 4.125% 15/8/2046 | 20,586 | 0.04 |
| USD 5,000 | Timken Co/The 4.5% 15/12/2028 | 5,003 | 0.01 | USD 85,000 | Verizon Communications Inc '144A' 4.329% 21/9/2028 | 86,011 | 0.17 |
| USD 26,000 | Transcontinental Gas Pipe Line Co LLC '144A' 4% 15/3/2028 | 25,643 | 0.05 | USD 15,000 | Verizon Communications Inc 4.4% 1/11/2034 | 14,598 | 0.03 |
| USD 10,000 | Transcontinental Gas Pipe Line Co LLC '144A' 4.6% 15/3/2048 | 9,891 | 0.02 | USD 5,000 | Viacom Inc 4.375% 15/3/2043 | 4,384 | 0.01 |
| USD 20,000 | Union Pacific Corp 3.375% 1/2/2035 | 18,364 | 0.04 | USD 45,000 | Warner Media LLC 3.8% 15/2/2027 | 43,249 | 0.08 |
| USD 10,000 | Union Pacific Corp 3.799% 1/10/2051 | 8,990 | 0.02 | USD 25,000 | Warner Media LLC 4.05% 15/12/2023 | 25,272 | 0.05 |
| USD 922,400 | United States Treasury Inflation Indexed Bonds 0.125% 15/4/2020 | 979,777 | 1.89 | USD 5,000 | Warner Media LLC 4.65% 1/6/2044 | 4,601 | 0.01 |
| USD 300,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027† | 303,377 | 0.59 | USD 150,000 | ZF North America Capital Inc '144A' 4.5% 29/4/2022 | 152,910 | 0.29 |
| USD 40,000 | United States Treasury Inflation Indexed Bonds 0.5% 15/1/2028 | 39,843 | 0.08 | | | 22,206,772 | 42.87 |
| USD 500,000 | United States Treasury Note/Bond 2.375% 30/4/2020 | 498,076 | 0.96 | Total Bonds | | 44,661,298 | 86.22 |
| USD 3,048,300 | United States Treasury Note/Bond 2.5% 31/5/2020 | 3,041,810 | 5.87 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 45,274,863 | 87.40 |
| USD 540,000 | United States Treasury Note/Bond 2.625% 31/7/2020 | 539,884 | 1.04 | Total Portfolio | | 45,274,863 | 87.40 |
| USD 1,500,000 | United States Treasury Note/Bond 2.625% 28/2/2023 | 1,493,320 | 2.88 | Other Net Assets | | 6,526,013 | 12.60 |
| USD 1,200,000 | United States Treasury Note/Bond 2.75% 30/4/2023 | 1,200,469 | 2.32 | Total Net Assets (USD) | | 51,800,876 | 100.00 |
| USD 5,464,700 | United States Treasury Note/Bond 2.75% 31/5/2023 | 5,468,542 | 10.56 | | | | |
| USD 110,000 | United States Treasury Note/Bond 2.75% 31/7/2023 | 110,043 | 0.21 | | | | |

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

Strategic Global Bond Fund continued

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|----------------------|---------------------------------------|--------------------|-----------------|
| TBA | | | |
| United States | | | |
| USD 77,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 74,710 | 0.14 |
| USD 163,000 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 158,422 | 0.31 |
| USD 480,000 | Fannie Mae Pool '3 9/18' 3% TBA | 464,135 | 0.90 |
| USD 1,275,000 | Fannie Mae Pool '3 9/18' 3% TBA | 1,267,006 | 2.45 |
| USD 500,000 | Fannie Mae Pool '3.5 10/18' 3.5% TBA | 496,455 | 0.96 |
| USD 200,000 | Fannie Mae Pool '3.5 9/18' 3.5% TBA | 202,059 | 0.39 |
| USD 1,837,000 | Fannie Mae Pool '4 10/18' 4% TBA | 1,867,625 | 3.61 |
| USD 260,000 | Fannie Mae Pool '4.5 9/18' 4.5% TBA | 269,981 | 0.52 |
| USD 290,000 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 287,483 | 0.55 |

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|---|--------------------|-----------------|
| USD 410,000 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 396,377 | 0.76 |
| USD 390,000 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 387,669 | 0.75 |
| USD 200,000 | Freddie Mac Gold Pool '4 9/18' 4% TBA | 203,590 | 0.39 |
| USD 130,000 | Freddie Mac Gold Pool '4.5 9/18' 4.5% TBA | 135,049 | 0.26 |
| USD 410,000 | Ginnie Mae II Pool '3 9/18' 3% TBA | 400,631 | 0.77 |
| USD 490,000 | Ginnie Mae II Pool '3.5 9/18' 3.5% TBA | 491,493 | 0.95 |
| USD 380,000 | Ginnie Mae II Pool '4 9/18' 4% TBA | 388,876 | 0.75 |
| Total TBA (USD underlying exposure - USD 7,491,561) | | 7,491,561 | 14.46 |

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|-------------|-------------------------|---------------|---|
| BRL | 1,113,615 | USD | 279,000 | BNP Paribas | 5/9/2018 | (9,859) |
| BRL | 427,625 | USD | 110,000 | UBS | 5/9/2018 | (6,651) |
| BRL | 518,208 | USD | 125,000 | Barclays | 5/9/2018 | 241 |
| BRL | 2,085,160 | USD | 523,000 | Goldman Sachs | 5/9/2018 | (19,055) |
| CLP | 32,420,000 | USD | 50,000 | JP Morgan | 5/9/2018 | (2,398) |
| CLP | 32,505,000 | USD | 50,000 | UBS | 5/9/2018 | (2,273) |
| USD | 191,000 | BRL | 749,765 | Morgan Stanley | 5/9/2018 | 9,795 |
| USD | 206,000 | BRL | 795,057 | BNP Paribas | 5/9/2018 | 13,849 |
| USD | 412,000 | BRL | 1,611,841 | Goldman Sachs | 5/9/2018 | 22,448 |
| USD | 228,000 | BRL | 870,693 | Barclays | 5/9/2018 | 17,570 |
| USD | 40,000 | CLP | 26,416,000 | RBS Plc | 5/9/2018 | 1,213 |
| USD | 60,000 | CLP | 39,484,491 | BNP Paribas | 5/9/2018 | 2,025 |
| TWD | 5,177,350 | USD | 170,000 | Goldman Sachs | 7/9/2018 | (1,389) |
| ZAR | 1,102,743 | USD | 77,620 | Bank of America | 7/9/2018 | (2,565) |
| ZAR | 686,183 | USD | 48,199 | Morgan Stanley | 7/9/2018 | (1,495) |
| ZAR | 274,106 | USD | 19,279 | Standard Chartered Bank | 7/9/2018 | (623) |
| ZAR | 6,579 | USD | 463 | Goldman Sachs | 7/9/2018 | (15) |
| ZAR | 137,044 | USD | 9,640 | RBS Plc | 7/9/2018 | (312) |
| EUR | 119,000 | USD | 135,692 | Goldman Sachs | 10/9/2018 | 2,852 |
| RUB | 5,567,800 | USD | 82,000 | Deutsche Bank | 10/9/2018 | 94 |
| USD | 138,122 | EUR | 119,000 | Morgan Stanley | 10/9/2018 | (422) |
| USD | 82,000 | RUB | 5,320,160 | JP Morgan | 10/9/2018 | 3,557 |
| RUB | 823,056 | USD | 13,000 | Barclays | 12/9/2018 | (867) |
| USD | 1,000 | RUB | 62,622 | Barclays | 12/9/2018 | 77 |
| USD | 12,000 | RUB | 810,480 | JP Morgan | 12/9/2018 | 53 |
| IDR | 1,296,937,200 | USD | 90,000 | BNP Paribas | 14/9/2018 | (2,647) |
| USD | 166,000 | ARS | 3,718,765 | BNP Paribas | 14/9/2018 | 69,842 |
| USD | 187,276 | ARS | 5,370,627 | Citibank | 14/9/2018 | 48,404 |
| ARS | 612,700 | USD | 22,000 | BNP Paribas | 17/9/2018 | (6,210) |
| COP | 302,375,000 | USD | 100,000 | JP Morgan | 17/9/2018 | (733) |
| USD | 22,000 | ARS | 665,500 | Citibank | 17/9/2018 | 4,849 |
| USD | 100,000 | COP | 299,100,000 | RBS Plc | 17/9/2018 | 1,809 |
| ARS | 1,466,250 | USD | 51,000 | BNP Paribas | 19/9/2018 | (13,296) |
| AUD | 100,000 | NOK | 595,270 | Morgan Stanley | 19/9/2018 | 769 |
| AUD | 225,000 | USD | 166,518 | Goldman Sachs | 19/9/2018 | (4,183) |
| AUD | 708,000 | USD | 522,878 | Nomura | 19/9/2018 | (12,064) |
| AUD | 792,000 | USD | 588,178 | ANZ | 19/9/2018 | (16,759) |
| AUD | 553,000 | USD | 408,319 | BNY Mellon | 19/9/2018 | (9,335) |
| AUD | 352,000 | USD | 262,318 | State Street | 19/9/2018 | (8,354) |
| AUD | 442,000 | USD | 325,351 | Morgan Stanley | 19/9/2018 | (6,453) |
| AUD | 157,000 | USD | 114,449 | BNP Paribas | 19/9/2018 | (1,175) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-----------|------------------|---------------|---|
| AUD | 114,000 | USD | 82,308 | RBS Plc | 19/9/2018 | (58) |
| AUD | 1,400,000 | USD | 1,023,368 | Toronto Dominion | 19/9/2018 | (13,284) |
| BRL | 2,230,804 | USD | 573,000 | BNP Paribas | 19/9/2018 | (34,690) |
| BRL | 903,693 | USD | 235,000 | Goldman Sachs | 19/9/2018 | (16,932) |
| BRL | 1,594,820 | USD | 414,000 | State Street | 19/9/2018 | (29,158) |
| CAD | 13,197 | USD | 10,000 | UBS | 19/9/2018 | 117 |
| CAD | 726,305 | USD | 550,000 | Barclays | 19/9/2018 | 6,782 |
| CAD | 340,034 | USD | 261,000 | Toronto Dominion | 19/9/2018 | (332) |
| CAD | 777,515 | USD | 590,000 | RBS Plc | 19/9/2018 | 6,039 |
| CHF | 167,739 | USD | 170,000 | BNP Paribas | 19/9/2018 | 3,354 |
| CZK | 3,653,645 | USD | 165,000 | RBS Plc | 19/9/2018 | 190 |
| DKK | 578,090 | USD | 90,500 | BNY Mellon | 19/9/2018 | (153) |
| EUR | 94,000 | USD | 110,474 | JP Morgan | 19/9/2018 | (963) |
| EUR | 670,000 | USD | 783,463 | State Street | 19/9/2018 | (2,911) |
| EUR | 173,000 | USD | 201,586 | Deutsche Bank | 19/9/2018 | (40) |
| EUR | 149,500 | USD | 173,859 | Morgan Stanley | 19/9/2018 | 309 |
| EUR | 895,000 | USD | 1,047,777 | Nomura | 19/9/2018 | (5,098) |
| EUR | 2,461,839 | USD | 2,875,626 | Goldman Sachs | 19/9/2018 | (7,574) |
| EUR | 2,360,000 | USD | 2,725,972 | Toronto Dominion | 19/9/2018 | 23,436 |
| EUR | 31,200 | USD | 35,945 | UBS | 19/9/2018 | 403 |
| EUR | 252,000 | USD | 293,735 | Citibank | 19/9/2018 | (153) |
| EUR | 84,000 | USD | 95,313 | BNP Paribas | 19/9/2018 | 2,548 |
| EUR | 50,000 | USD | 57,171 | Barclays | 19/9/2018 | 1,079 |
| GBP | 5,000 | USD | 6,543 | Nomura | 19/9/2018 | (55) |
| GBP | 613,413 | USD | 815,396 | Goldman Sachs | 19/9/2018 | (19,406) |
| GBP | 300,000 | USD | 383,338 | Morgan Stanley | 19/9/2018 | 5,954 |
| GBP | 249,000 | USD | 317,852 | RBS Plc | 19/9/2018 | 5,261 |
| JPY | 40,911,084 | EUR | 318,769 | BNP Paribas | 19/9/2018 | (1,761) |
| JPY | 11,561,865 | USD | 105,000 | Goldman Sachs | 19/9/2018 | (546) |
| JPY | 57,057,525 | USD | 520,000 | State Street | 19/9/2018 | (4,521) |
| JPY | 55,123,200 | USD | 500,000 | Deutsche Bank | 19/9/2018 | (1,996) |
| JPY | 14,168,051 | USD | 128,886 | Citibank | 19/9/2018 | (886) |
| KRW | 629,353,500 | USD | 565,000 | Deutsche Bank | 19/9/2018 | (150) |
| MXN | 95,932 | USD | 5,000 | Barclays | 19/9/2018 | 7 |
| MXN | 191,913 | USD | 10,000 | Morgan Stanley | 19/9/2018 | 16 |
| MXN | 3,340,801 | USD | 160,000 | RBS Plc | 19/9/2018 | 14,363 |
| MXN | 3,960,655 | USD | 212,000 | Deutsche Bank | 19/9/2018 | (5,285) |
| MXN | 1,190,862 | USD | 62,172 | JP Morgan | 19/9/2018 | (18) |
| MXN | 1,969,329 | USD | 104,000 | UBS | 19/9/2018 | (1,217) |
| MXN | 7,645,467 | USD | 400,000 | Citibank | 19/9/2018 | (968) |
| MXN | 3,150,191 | USD | 162,000 | Goldman Sachs | 19/9/2018 | 2,415 |
| NOK | 412,663 | AUD | 68,500 | RBS Plc | 19/9/2018 | 61 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-----------|----------|---------------|-------------------------|---------------|---|
| NOK | 189,880 | AUD | 31,500 | Goldman Sachs | 19/9/2018 | 42 |
| PLN | 1,442,122 | USD | 390,000 | Toronto Dominion | 19/9/2018 | 1,338 |
| SEK | 394,047 | USD | 45,000 | RBS Plc | 19/9/2018 | (1,719) |
| SGD | 348,107 | USD | 257,000 | BNY Mellon | 19/9/2018 | (3,132) |
| TRY | 533,600 | USD | 80,000 | BNP Paribas | 19/9/2018 | 270 |
| TRY | 282,539 | USD | 50,000 | UBS | 19/9/2018 | (7,498) |
| TRY | 290,968 | USD | 54,000 | Citibank | 19/9/2018 | (10,230) |
| TRY | 312,108 | USD | 50,000 | Deutsche Bank | 19/9/2018 | (3,049) |
| TRY | 641,249 | USD | 102,000 | Toronto Dominion | 19/9/2018 | (5,537) |
| TRY | 1,686,192 | USD | 312,000 | State Street | 19/9/2018 | (58,345) |
| TWD | 3,884,288 | USD | 128,000 | Goldman Sachs | 19/9/2018 | (1,352) |
| USD | 7,414 | AUD | 10,000 | Societe Generale | 19/9/2018 | 199 |
| USD | 261,485 | AUD | 352,000 | Citibank | 19/9/2018 | 7,521 |
| USD | 14,776 | AUD | 20,000 | Toronto Dominion | 19/9/2018 | 346 |
| USD | 515,024 | AUD | 695,000 | Barclays | 19/9/2018 | 13,589 |
| USD | 106,823 | AUD | 145,000 | BNP Paribas | 19/9/2018 | 2,206 |
| USD | 25,961 | AUD | 36,000 | Goldman Sachs | 19/9/2018 | (12) |
| USD | 100,185 | AUD | 135,000 | Morgan Stanley | 19/9/2018 | 2,784 |
| USD | 1,566,000 | BRL | 5,996,564 | Goldman Sachs | 19/9/2018 | 118,983 |
| USD | 130,000 | CAD | 169,838 | State Street | 19/9/2018 | (197) |
| USD | 79,000 | CAD | 104,760 | JP Morgan | 19/9/2018 | (1,309) |
| USD | 34,440 | CAD | 44,517 | UBS | 19/9/2018 | 314 |
| USD | 380,000 | CAD | 492,210 | Toronto Dominion | 19/9/2018 | 2,674 |
| USD | 130,000 | CAD | 168,683 | Goldman Sachs | 19/9/2018 | 688 |
| USD | 10,147 | CHF | 10,000 | Toronto Dominion | 19/9/2018 | (187) |
| USD | 805,215 | EUR | 687,000 | Goldman Sachs | 19/9/2018 | 4,856 |
| USD | 850,989 | EUR | 730,000 | Bank of America | 19/9/2018 | 537 |
| USD | 129,059 | EUR | 110,000 | RBS Plc | 19/9/2018 | 908 |
| USD | 117,167 | EUR | 100,000 | State Street | 19/9/2018 | 667 |
| USD | 198,833 | EUR | 170,000 | Toronto Dominion | 19/9/2018 | 782 |
| USD | 1,648,827 | EUR | 1,433,800 | Deutsche Bank | 19/9/2018 | (21,556) |
| USD | 2,750,769 | EUR | 2,347,000 | Citibank | 19/9/2018 | 16,505 |
| USD | 286,983 | EUR | 246,000 | Morgan Stanley | 19/9/2018 | 392 |
| USD | 1,141,728 | EUR | 1,000,000 | UBS | 19/9/2018 | (23,276) |
| USD | 23,794 | EUR | 21,000 | Barclays | 19/9/2018 | (671) |
| USD | 117,726 | GBP | 90,000 | Deutsche Bank | 19/9/2018 | 938 |
| USD | 26,207 | GBP | 20,000 | Citibank | 19/9/2018 | 254 |
| USD | 278,465 | GBP | 210,000 | BNP Paribas | 19/9/2018 | 5,960 |
| USD | 407,711 | GBP | 314,000 | Societe Generale | 19/9/2018 | 251 |
| USD | 264,623 | GBP | 204,000 | Nomura | 19/9/2018 | (95) |
| USD | 12,687 | GBP | 10,000 | Goldman Sachs | 19/9/2018 | (290) |
| USD | 400,000 | IDR | 5,609,600,000 | JP Morgan | 19/9/2018 | 23,684 |
| USD | 365,000 | IDR | 5,293,011,000 | Morgan Stanley | 19/9/2018 | 9,923 |
| USD | 604,784 | JPY | 66,411,800 | State Street | 19/9/2018 | 4,795 |
| USD | 518,000 | JPY | 58,035,684 | Nomura | 19/9/2018 | (6,316) |
| USD | 51,370 | JPY | 5,600,000 | HSBC Bank Plc | 19/9/2018 | 778 |
| USD | 634,000 | JPY | 70,031,223 | Goldman Sachs | 19/9/2018 | 1,311 |
| USD | 516,000 | JPY | 57,519,655 | UBS | 19/9/2018 | (3,654) |
| USD | 57,838 | JPY | 6,400,000 | Bank of America | 19/9/2018 | 18 |
| USD | 230,000 | KRW | 257,692,690 | Morgan Stanley | 19/9/2018 | (1,281) |
| USD | 520,000 | KRW | 588,619,200 | State Street | 19/9/2018 | (8,290) |
| USD | 215,855 | MXN | 4,120,000 | Toronto Dominion | 19/9/2018 | 824 |
| USD | 31,000 | MXN | 593,139 | UBS | 19/9/2018 | 43 |
| USD | 129,000 | MXN | 2,483,359 | JP Morgan | 19/9/2018 | (611) |
| USD | 198,310 | MXN | 3,925,317 | RBS Plc | 19/9/2018 | (6,561) |
| USD | 496,228 | MXN | 9,489,364 | Goldman Sachs | 19/9/2018 | 959 |
| USD | 20,807 | NZD | 30,000 | ANZ | 19/9/2018 | 905 |
| USD | 2,694 | PLN | 10,000 | BNP Paribas | 19/9/2018 | (20) |
| USD | 155,000 | PLN | 569,105 | Nomura | 19/9/2018 | 566 |
| USD | 8,060 | PLN | 30,000 | Toronto Dominion | 19/9/2018 | (81) |
| USD | 312,000 | RUB | 20,801,016 | RBS Plc | 19/9/2018 | 5,599 |
| USD | 4,517 | SEK | 40,000 | UBS | 19/9/2018 | 124 |
| USD | 260,000 | SGD | 353,050 | Standard Chartered Bank | 19/9/2018 | 2,527 |
| USD | 512,000 | TRY | 2,544,842 | Deutsche Bank | 19/9/2018 | 129,178 |
| USD | 590,000 | TRY | 2,955,687 | Citibank | 19/9/2018 | 145,374 |
| USD | 520,000 | TWD | 15,906,280 | Goldman Sachs | 19/9/2018 | 1,372 |
| USD | 774,000 | TWD | 23,491,786 | Morgan Stanley | 19/9/2018 | 8,045 |
| USD | 6,025 | ZAR | 80,000 | Goldman Sachs | 19/9/2018 | 590 |
| USD | 1,140,168 | ZAR | 15,727,398 | State Street | 19/9/2018 | 71,498 |
| USD | 221,433 | ZAR | 2,950,000 | Barclays | 19/9/2018 | 20,982 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|---------------|----------|---------------|------------------------|---------------|---|
| USD | 130,000 | ZAR | 1,910,193 | BNP Paribas | 19/9/2018 | 203 |
| USD | 131,000 | ZAR | 1,893,206 | Deutsche Bank | 19/9/2018 | 2,357 |
| ZAR | 15,217,315 | USD | 1,125,000 | Goldman Sachs Standard | 19/9/2018 | (90,989) |
| ZAR | 2,037,793 | USD | 154,000 | Chartered Bank | 19/9/2018 | (15,533) |
| ZAR | 5,582,235 | USD | 380,000 | BNY Mellon | 19/9/2018 | (689) |
| AUD | 170,000 | USD | 124,409 | Goldman Sachs Standard | 24/9/2018 | (1,757) |
| AUD | 166,950 | USD | 122,454 | Chartered Bank | 24/9/2018 | (2,002) |
| CLP | 114,104,800 | USD | 171,200 | Goldman Sachs | 24/9/2018 | (3,578) |
| MXN | 704,105 | USD | 36,900 | Goldman Sachs | 24/9/2018 | (181) |
| USD | 20,811 | AUD | 28,346 | BNP Paribas | 24/9/2018 | 360 |
| USD | 20,781 | AUD | 28,309 | RBS Plc | 24/9/2018 | 357 |
| USD | 143,559 | AUD | 196,821 | Goldman Sachs | 24/9/2018 | 1,556 |
| USD | 36,900 | MXN | 697,380 | Goldman Sachs | 24/9/2018 | 532 |
| ZAR | 1,117,735 | USD | 77,600 | BNP Paribas | 25/9/2018 | (1,713) |
| USD | 50,000 | COP | 149,015,000 | Barclays | 27/9/2018 | 1,097 |
| USD | 50,000 | COP | 149,400,000 | JP Morgan Standard | 27/9/2018 | 971 |
| USD | 51,660 | ZAR | 744,625 | Chartered Bank | 27/9/2018 | 1,119 |
| CLP | 68,956,800 | USD | 104,480 | UBS | 28/9/2018 | (3,170) |
| CLP | 39,474,300 | USD | 60,000 | BNP Paribas | 28/9/2018 | (2,006) |
| CNH | 885,687 | USD | 140,000 | Bank of America | 28/9/2018 | (10,681) |
| RUB | 5,227,136 | USD | 77,600 | BNP Paribas | 28/9/2018 | (679) |
| USD | 140,000 | CNH | 891,982 | Nomura | 28/9/2018 | 9,761 |
| USD | 299,600 | IDR | 4,402,022,800 | JP Morgan | 28/9/2018 | 6,414 |
| USD | 78,000 | TRY | 493,290 | BNP Paribas | 28/9/2018 | 4,191 |
| USD | 60,000 | TWD | 1,828,734 | Morgan Stanley | 28/9/2018 | 321 |
| USD | 60,000 | TWD | 1,828,740 | Barclays | 28/9/2018 | 321 |
| USD | 115,000 | TWD | 3,504,050 | JP Morgan | 28/9/2018 | 649 |
| USD | 35,913 | TWD | 1,095,692 | Goldman Sachs | 28/9/2018 | 156 |
| USD | 57,087 | TWD | 1,742,023 | UBS | 28/9/2018 | 238 |
| USD | 60,000 | TWD | 1,828,388 | BNP Paribas | 28/9/2018 | 332 |
| ZAR | 1,107,915 | USD | 77,600 | JP Morgan | 28/9/2018 | (2,412) |
| MXN | 5,541,517 | USD | 294,500 | BNP Paribas | 1/10/2018 | (5,835) |
| USD | 58,075 | MXN | 1,092,210 | BNP Paribas | 1/10/2018 | 1,180 |
| USD | 174,925 | MXN | 3,289,481 | RBS Plc | 1/10/2018 | 3,571 |
| USD | 61,000 | MXN | 1,145,536 | UBS | 1/10/2018 | 1,328 |
| USD | 76,800 | MXN | 1,468,417 | Barclays | 1/10/2018 | 308 |
| USD | 162,000 | BRL | 664,176 | BNP Paribas | 2/10/2018 | 1,960 |
| USD | 125,000 | BRL | 519,511 | Barclays | 2/10/2018 | (181) |
| USD | 82,000 | BRL | 342,182 | UBS | 2/10/2018 | (452) |
| USD | 206,000 | KRW | 229,788,880 | Barclays | 2/10/2018 | (69) |
| EUR | 214,000 | USD | 250,039 | Goldman Sachs | 3/10/2018 | (471) |
| USD | 251,218 | EUR | 214,000 | Morgan Stanley | 3/10/2018 | 1,651 |
| USD | 102,621 | ZAR | 1,365,223 | Goldman Sachs | 3/10/2018 | 10,035 |
| RUB | 25,151,504 | USD | 392,000 | BNP Paribas | 5/10/2018 | (22,160) |
| USD | 324,000 | RUB | 20,575,620 | Deutsche Bank | 5/10/2018 | 21,446 |
| USD | 68,000 | RUB | 4,360,085 | Barclays | 5/10/2018 | 3,887 |
| USD | 923,614 | ZAR | 12,713,273 | Bank of America | 16/10/2018 | 63,044 |
| USD | 159,633 | IDR | 2,358,821,296 | Morgan Stanley | 19/10/2018 | 3,911 |
| IDR | 3,226,965,000 | USD | 219,000 | Barclays | 31/10/2018 | (6,644) |
| CNY | 580,000 | USD | 84,696 | Morgan Stanley | 14/11/2018 | (86) |
| CNY | 300,000 | USD | 43,808 | HSBC Bank Plc | 14/11/2018 | (45) |
| EUR | 110,000 | USD | 128,009 | HSBC Bank Plc | 14/11/2018 | 709 |
| EUR | 409,479 | USD | 477,736 | Barclays | 14/11/2018 | 1,420 |
| GBP | 100,000 | EUR | 111,488 | Citibank | 14/11/2018 | (374) |
| GBP | 16,625 | USD | 21,288 | BNP Paribas | 14/11/2018 | 339 |
| GBP | 83,375 | USD | 106,741 | RBS Plc | 14/11/2018 | 1,718 |
| GBP | 295,000 | USD | 376,532 | Barclays | 14/11/2018 | 7,220 |
| GBP | 77,616 | USD | 100,431 | HSBC Bank Plc | 14/11/2018 | 535 |
| GBP | 22,384 | USD | 28,969 | Bank of America | 14/11/2018 | 150 |
| IDR | 100,000,000 | USD | 6,840 | Morgan Stanley | 14/11/2018 | (282) |
| IDR | 50,000,000 | USD | 3,418 | Bank of America | 14/11/2018 | (139) |
| SEK | 335,000 | EUR | 32,430 | Barclays | 14/11/2018 | (985) |
| SEK | 100,000 | EUR | 9,647 | Deutsche Bank | 14/11/2018 | (255) |
| USD | 115,357 | EUR | 100,000 | Citibank | 14/11/2018 | (1,660) |
| USD | 103,413 | EUR | 90,000 | Barclays | 14/11/2018 | (1,901) |
| USD | 135,440 | GBP | 104,277 | Citibank | 14/11/2018 | (209) |
| USD | 130,903 | GBP | 102,541 | RBS Plc | 14/11/2018 | (2,488) |
| USD | 237,354 | GBP | 185,000 | Barclays | 14/11/2018 | (3,304) |

Strategic Global Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-----------|----------|-----------|-------------------------|---------------|---|
| USD | 21,031 | GBP | 16,220 | Goldman Sachs | 14/11/2018 | (69) |
| USD | 108,612 | GBP | 83,780 | Standard Chartered Bank | 14/11/2018 | (374) |
| MXN | 1,663,040 | USD | 87,000 | Barclays | 26/11/2018 | (1,119) |
| MXN | 7,262,720 | USD | 373,000 | HSBC Bank Plc | 26/11/2018 | 2,054 |
| USD | 135,000 | MXN | 2,599,981 | Goldman Sachs | 26/11/2018 | 734 |
| USD | 311,800 | MXN | 6,012,062 | RBS Plc | 26/11/2018 | 1,331 |
| USD | 50,000 | ARS | 1,729,500 | JP Morgan | 30/11/2018 | 8,848 |
| USD | 25,000 | ARS | 903,750 | Citibank | 28/12/2018 | 4,014 |
| USD | 293,027 | EUR | 225,000 | Deutsche Bank | 13/12/2019 | 20,363 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|------------|---------------|---------------|---|
| USD | 294,989 | EUR | 225,000 | Deutsche Bank | 25/2/2020 | 20,499 |
| USD | 301,039 | JPY | 30,000,000 | Barclays | 16/3/2020 | 16,857 |
| Net unrealised appreciation | | | | | | 486,878 |
| EUR Hedged Share Class | | | | | | |
| EUR | 738,346 | USD | 858,349 | BNY Mellon | 14/9/2018 | 1,509 |
| Net unrealised appreciation | | | | | | 1,509 |
| Total net unrealised appreciation (USD underlying exposure - USD 59,699,513) | | | | | | 488,387 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 5 | AUD | Australian 10 Year Bond | September 2018 | 472,412 | 11,398 |
| 4 | AUD | Australian 3 Year Bond | September 2018 | 322,362 | 2,272 |
| 10 | EUR | Euro BOBL | September 2018 | 1,538,904 | 6,563 |
| 7 | EUR | Euro-BTP | September 2018 | 999,764 | (29,628) |
| 4 | EUR | Euro Schatz | September 2018 | 521,323 | 18 |
| (4) | EUR | Euro-OAT | September 2018 | 719,505 | (4,864) |
| (15) | EUR | Euro-BTP | September 2018 | 1,909,840 | 9,426 |
| (2) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 2,713,235 | 6,408 |
| 2 | USD | US Treasury 10 Year Note (CBT) | September 2018 | 240,844 | 156 |
| (3) | USD | S&P 500 E-Mini Index | September 2018 | 435,112 | (1,207) |
| 5 | CAD | Canadian 10 Year Bond | December 2018 | 516,341 | 3,257 |
| 10 | GBP | Long Gilt | December 2018 | 1,586,955 | 5,317 |
| 106 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 22,399,125 | (1,141) |
| 17 | USD | US Ultra Bond (CBT) | December 2018 | 2,719,469 | (2,539) |
| 15 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 1,700,859 | 539 |
| 5 | USD | US Long Bond (CBT) | December 2018 | 722,969 | 2,998 |
| 1 | USD | 90 Day Euro \$ | December 2018 | 243,450 | (13) |
| (8) | USD | US Ultra 10 Year Note | December 2018 | 1,025,375 | 1,082 |
| (29) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 3,489,516 | (2,945) |
| (1) | USD | 90 Day Euro \$ | December 2019 | 242,600 | 75 |
| 3 | USD | 90 Day Euro \$ | September 2020 | 727,950 | 600 |
| (3) | USD | 90 Day Euro \$ | December 2020 | 727,950 | (675) |
| Total | | | | 45,975,860 | 7,097 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|---------------|---|-----------------|-----------------|---|------------------|
| CDS | USD 15,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 1,203 | 1,762 |
| CDS | USD 166,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Bank of America | 20/6/2023 | 7,893 | 14,347 |
| CDS | USD 30,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 2,340 | 3,524 |
| CDS | USD 19,259 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 2,996 | 2,262 |
| CDS | USD 10,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 810 | 1,175 |
| CDS | USD 48,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 4,076 | 5,638 |
| CDS | USD 36,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 3,057 | 4,228 |
| CDS | EUR 17,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 71 | 163 |
| CDS | USD 62,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 1,272 | 5,358 |
| CDS | EUR 50,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 290 | 479 |
| CDS | USD 63,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 3,004 | 5,445 |
| CDS | USD 62,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 1,050 | 5,358 |
| CDS | USD 63,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 3,004 | 5,445 |
| CDS | EUR 30,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | BNP Paribas | 20/6/2023 | (83) | (191) |
| CDS | USD 48,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 756 | 4,148 |
| CDS | USD 109,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 400 | 977 |
| CDS | USD 185,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 175 | 1,658 |
| CDS | USD 57,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 2,672 | 4,926 |
| CDS | USD 60,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 78 | 538 |
| CDS | USD 21,615 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,277 | 1,868 |
| CDS | USD 61,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 663 | 5,272 |
| CDS | USD 148,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 146 | 1,326 |
| CDS | USD 61,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 615 | 5,272 |
| CDS | USD 60,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 629 | 5,185 |
| CDS | USD 61,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 651 | 5,272 |
| CDS | USD 55,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (11) | 493 |
| CDS | USD 95,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,032 | 8,210 |
| CDS | USD 348,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (3,399) | 3,119 |
| CDS | USD 80,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | Citigroup | 20/12/2022 | (1,163) | (5,680) |
| CDS | EUR 60,000 | Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5% | Deutsche Bank | 20/12/2022 | 644 | (6,559) |
| CDS | EUR 60,000 | Fund receives default protection on ITRAXX.XO.28.V1; and pays Fixed 5% | Deutsche Bank | 20/12/2022 | 614 | (6,559) |
| CDS | USD 70,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | Deutsche Bank | 20/12/2022 | 140 | (4,970) |
| CDS | USD 25,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Deutsche Bank | 20/6/2023 | 2,627 | 4,386 |
| CDS | USD 25,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Deutsche Bank | 20/6/2023 | 2,188 | 2,936 |
| CDS | USD 24,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Deutsche Bank | 20/6/2023 | 2,172 | 2,819 |
| CDS | USD (80,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | Goldman Sachs | 20/12/2022 | 901 | 5,680 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|---------------|---|----------------|-----------------|---|------------------|
| CDS | USD 70,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | Goldman Sachs | 20/12/2022 | (1,161) | (4,970) |
| CDS | USD 80,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | Goldman Sachs | 20/12/2022 | 204 | (5,680) |
| CDS | USD 100,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | Goldman Sachs | 20/12/2022 | (284) | (7,100) |
| CDS | USD 100,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | Goldman Sachs | 20/12/2022 | (799) | (7,100) |
| CDS | USD 25,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 2,715 | 4,386 |
| CDS | EUR 19,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 79 | 182 |
| CDS | EUR 10,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | (16) | (64) |
| CDS | USD 23,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 1,953 | 2,701 |
| CDS | EUR 14,000 | Fund receives default protection on Barclays Plc; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 62 | 134 |
| CDS | USD 25,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 2,764 | 4,386 |
| CDS | USD 50,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 5,430 | 8,772 |
| CDS | USD 26,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 4,215 | 3,054 |
| CDS | USD 36,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 5,762 | 4,228 |
| CDS | USD 26,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 4,161 | 3,054 |
| CDS | USD 162,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | 377 | (11,502) |
| CDS | USD 75,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | (593) | (5,325) |
| CDS | USD 61,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | (523) | (4,331) |
| CDS | USD (625,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | JP Morgan | 20/12/2022 | (7,496) | 44,376 |
| CDS | USD 32,730 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | (460) | (2,324) |
| CDS | USD 170,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | (803) | (12,070) |
| CDS | USD 150,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | 349 | (10,650) |
| CDS | USD 100,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | (335) | (7,100) |
| CDS | USD 150,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | 349 | (10,650) |
| CDS | USD 162,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | JP Morgan | 20/12/2022 | 427 | (11,502) |
| CDS | EUR 26,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | JP Morgan | 20/6/2023 | 24 | 6 |
| CDS | USD 463,000 | Fund receives default protection on Philippine Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2023 | 1,059 | (4,179) |
| CDS | USD 87,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | JP Morgan | 20/6/2023 | 12,440 | 10,218 |
| CDS | USD (155,000) | Fund provides default protection on CDX.NA.IG.30.V1; and receives Fixed 1% | JP Morgan | 20/6/2023 | (85) | 2,698 |
| CDS | EUR 56,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | JP Morgan | 20/6/2023 | 50 | 13 |
| CDS | USD 1,757,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | JP Morgan | 20/6/2023 | (2,167) | (30,586) |
| CDS | EUR (221,000) | Fund provides default protection on ITRAXX.FINSR.28.V1; and receives Fixed 1% | Merrill Lynch | 20/12/2022 | (135) | 2,919 |
| CDS | EUR 25,000 | Fund receives default protection on ITRAXX.EUR.29.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | (30) | (431) |
| CDS | EUR (640,000) | Fund provides default protection on ITRAXX.FINSR.29.V1; and receives Fixed 1% | Merrill Lynch | 20/6/2023 | (6,879) | 5,286 |
| CDS | USD 1,976,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | 1,496 | (34,398) |
| CDS | EUR 100,000 | Fund receives default protection on ITRAXX.FINSUB.29.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | 2,923 | 4,123 |
| CDS | USD 21,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 2,167 | 3,684 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD 109,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 346 | 977 |
| CDS | EUR 10,000 | Fund receives default protection on Telefonica SA; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | (11) | (64) |
| CDS | EUR 18,000 | Fund receives default protection on Lloyds Banking Group Plc; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 21 | 4 |
| CDS | USD 128,000 | Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 3,707 | 6,899 |
| CDS | USD 4,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 434 | 702 |
| CDS | USD 172,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 9,837 | 14,865 |
| CDS | USD (360,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 9,376 | (28,926) |
| IFS | GBP 30,000 | Fund provides default protection on UKRPI + Obps; and receives Fixed 3.2725% | Merrill Lynch | 15/12/2022 | (120) | (120) |
| IFS | GBP 40,000 | Fund provides default protection on UKRPI + Obps; and receives Fixed 3.296% | Merrill Lynch | 15/5/2023 | (174) | (174) |
| IRS | BRL 9,997 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (54) | (54) |
| IRS | CNY 397,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.19% | Bank of America | 19/12/2023 | 180 | 180 |
| IRS | CNY 195,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.23% | Bank of America | 19/12/2023 | 36 | 36 |
| IRS | BRL 29,895 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (738) | (738) |
| IRS | BRL 5,535 | Fund receives Fixed 10.7%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (97) | (97) |
| IRS | BRL 9,984 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (163) | (163) |
| IRS | BRL 9,980 | Fund receives Fixed 10.9%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (149) | (149) |
| IRS | BRL 9,957 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (143) | (143) |
| IRS | USD 240,000 | Fund receives Fixed 3.022%; and pays Floating USD LIBOR 3 Month | Bank of America | 18/6/2028 | 2,753 | 2,753 |
| IRS | ZAR 2,165,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.935% | Bank of America | 20/6/2028 | 5,519 | 5,519 |
| IRS | JPY 3,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.28% | Bank of America | 9/7/2028 | 225 | 225 |
| IRS | JPY 7,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3175% | Barclays | 25/4/2028 | 229 | 229 |
| IRS | PLN 750,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.01% | Barclays | 19/9/2028 | (1,971) | (1,971) |
| IRS | JPY 50,000,000 | Fund receives Fixed 0.987%; and pays Floating JPY LIBOR 6 Month | Barclays | 23/8/2048 | (423) | (423) |
| IRS | KRW 1,000,000,000 | Fund receives Fixed 1.205%; and pays Floating KRW KORIBOR 3 Month | BNP Paribas | 17/8/2019 | (4,933) | (4,933) |
| IRS | JPY 5,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.341% | BNP Paribas | 2/8/2028 | 118 | 118 |
| IRS | JPY 2,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.83375% | BNP Paribas | 31/5/2047 | 660 | 660 |
| IRS | MXN 16,875,231 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1042984% | Citibank | 21/11/2018 | (2,158) | (2,158) |
| IRS | MXN 28,800,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1074988% | Citibank | 28/11/2018 | (4,343) | (4,343) |
| IRS | BRL 1,165,092 | Fund receives Fixed 9.48%; and pays Floating BRL BROIS 1 Day | Citibank | 2/1/2020 | 9,113 | 9,113 |
| IRS | BRL 384,516 | Fund receives Fixed 9.5%; and pays Floating BRL BROIS 1 Day | Citibank | 2/1/2020 | 3,060 | 3,060 |
| IRS | BRL 1,399,537 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.34% | Citibank | 4/1/2021 | 2,816 | 2,816 |
| IRS | BRL 1,211,463 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.37% | Citibank | 4/1/2021 | 2,238 | 2,238 |
| IRS | CNY 260,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.25% | Citibank | 19/12/2023 | 13 | 13 |
| IRS | PLN 320,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.103% | Citibank | 19/9/2028 | (1,543) | (1,543) |
| IRS | USD 1,370,000 | Fund receives Fixed 2.222%; and pays Floating USD LIBOR 3 Month | Citigroup | 1/11/2021 | (18,176) | (18,176) |
| IRS | USD 5,708,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.9% | Citigroup | 22/9/2022 | 207,213 | 207,213 |
| IRS | USD 1,010,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6365% | Citigroup | 5/3/2023 | 9,122 | 9,122 |
| IRS | USD 1,120,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.6665% | Citigroup | 15/3/2023 | 8,760 | 8,760 |
| IRS | USD 490,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.92% | Citigroup | 31/12/2023 | (1,029) | (1,029) |
| IRS | EUR 599,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.54% | Citigroup | 28/6/2024 | (1,570) | (1,570) |
| IRS | USD 1,700,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.7676% | Citigroup | 30/1/2027 | 141,498 | 141,498 |
| IRS | USD 780,000 | Fund receives Fixed 2.5%; and pays Floating USD LIBOR 3 Month | Citigroup | 17/4/2027 | (22,573) | (22,573) |
| IRS | USD 58,000 | Fund receives Fixed 2.3585%; and pays Floating USD LIBOR 3 Month | Citigroup | 24/10/2027 | (2,464) | (2,464) |
| IRS | USD 820,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.915% | Citigroup | 27/4/2048 | 431 | 431 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|--|---------------|-----------------|---|------------------|
| IRS | USD 548,000 | Fund receives Fixed 2.96625%; and pays Floating USD LIBOR 3 Month | Citigroup | 13/7/2048 | 5,621 | 5,621 |
| IRS | MXN 4,494,941 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.1049996% | Deutsche Bank | 14/10/2022 | 7,580 | 7,580 |
| IRS | MXN 3,426,059 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.11% | Deutsche Bank | 14/10/2022 | 5,746 | 5,746 |
| IRS | JPY 508,900,000 | Fund receives Fixed 0.119%; and pays Floating JPY LIBOR 6 Month | Deutsche Bank | 24/4/2023 | (3,237) | (3,237) |
| IRS | CNY 132,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.1825% | Deutsche Bank | 19/12/2023 | 66 | 66 |
| IRS | ZAR 2,685,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.66% | Deutsche Bank | 6/3/2028 | 9,818 | 9,818 |
| IRS | ZAR 2,160,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.925% | Deutsche Bank | 20/6/2028 | 5,605 | 5,605 |
| IRS | MXN 53,052,769 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.3550016% | Goldman Sachs | 28/1/2019 | 9,777 | 9,777 |
| IRS | USD 1,280,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.626% | Goldman Sachs | 14/7/2019 | 11,338 | 11,338 |
| IRS | USD 1,380,000 | Fund receives Fixed 2.765%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 16/2/2021 | (3,791) | (3,791) |
| IRS | USD 2,650,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.18% | Goldman Sachs | 28/7/2021 | 122,183 | 122,183 |
| IRS | USD 515,000 | Fund receives Fixed 2.15%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 29/9/2022 | (13,923) | (13,923) |
| IRS | USD 385,000 | Fund receives Fixed 2.243%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 14/12/2022 | (9,461) | (9,461) |
| IRS | JPY 12,000,000 | Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 22/1/2023 | 52 | 52 |
| IRS | JPY 29,500,000 | Fund receives Fixed 0.1432%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 19/9/2023 | (96) | (96) |
| IRS | USD 727,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.595% | Goldman Sachs | 18/10/2026 | 66,914 | 66,914 |
| IRS | USD 2,105,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.73% | Goldman Sachs | 10/11/2026 | 174,680 | 174,680 |
| IRS | USD 4,540,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.71% | Goldman Sachs | 16/11/2026 | 383,848 | 383,848 |
| IRS | USD 3,744,000 | Fund receives Fixed 2.3155%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 10/1/2027 | (92,205) | (92,205) |
| IRS | USD 190,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.231% | Goldman Sachs | 13/1/2027 | 9,145 | 9,145 |
| IRS | USD 80,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.238% | Goldman Sachs | 13/1/2027 | 3,809 | 3,809 |
| IRS | USD 250,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.245% | Goldman Sachs | 13/1/2027 | 11,771 | 11,771 |
| IRS | USD 30,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.251% | Goldman Sachs | 13/1/2027 | 1,399 | 1,399 |
| IRS | USD 1,750,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.7665% | Goldman Sachs | 31/1/2027 | 145,752 | 145,752 |
| IRS | USD 815,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.2855% | Goldman Sachs | 28/7/2027 | 38,256 | 38,256 |
| IRS | USD 190,000 | Fund receives Fixed 2.2795%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 19/10/2027 | (9,270) | (9,270) |
| IRS | USD 548,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.248% | Goldman Sachs | 8/12/2027 | 28,542 | 28,542 |
| IRS | JPY 6,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355% | Goldman Sachs | 22/1/2028 | (63) | (63) |
| IRS | USD 510,000 | Fund receives Fixed 2.8903%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 2/3/2028 | 181 | 181 |
| IRS | USD 135,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.7475% | Goldman Sachs | 2/3/2028 | 1,570 | 1,570 |
| IRS | JPY 309,225,000 | Fund receives Fixed 0.31%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 24/4/2028 | (11,692) | (11,692) |
| IRS | ZAR 1,797,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.895% | Goldman Sachs | 20/6/2028 | 4,908 | 4,908 |
| IRS | USD 864,700 | Fund receives Fixed 2.968%; and pays Floating USD LIBOR 3 Month | Goldman Sachs | 18/7/2028 | 5,841 | 5,841 |
| IRS | JPY 6,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.387% | Goldman Sachs | 6/8/2028 | (102) | (102) |
| IRS | JPY 15,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34% | Goldman Sachs | 19/9/2028 | 492 | 492 |
| IRS | ZAR 200,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.28% | Goldman Sachs | 19/9/2028 | 222 | 222 |
| IRS | USD 305,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0035% | Goldman Sachs | 16/2/2029 | (2,241) | (2,241) |
| IRS | JPY 500,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.951% | Goldman Sachs | 22/2/2048 | 55 | 55 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|--|---------------|-----------------|---|------------------|
| IRS | ZAR 2,645,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.64% | HSBC Bank Plc | 6/3/2028 | 9,908 | 9,908 |
| IRS | ZAR 2,145,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.918% | HSBC Bank Plc | 20/6/2028 | 5,634 | 5,634 |
| IRS | MXN 20,250,277 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1042984% | JP Morgan | 21/11/2018 | (2,613) | (2,613) |
| IRS | MXN 16,337,723 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1074988% | JP Morgan | 28/11/2018 | (2,464) | (2,464) |
| IRS | KRW 330,000,000 | Fund receives Fixed 1.21%; and pays Floating KRW KORIBOR 3 Month | JP Morgan | 18/8/2019 | (1,613) | (1,613) |
| IRS | USD 3,920,000 | Fund receives Fixed 2.008%; and pays Floating USD LIBOR 3 Month | JP Morgan | 11/5/2022 | (115,892) | (115,892) |
| IRS | USD 420,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.2055% | JP Morgan | 22/1/2023 | 11,269 | 11,269 |
| IRS | JPY 29,500,000 | Fund receives Fixed 0.1425%; and pays Floating JPY LIBOR 6 Month | JP Morgan | 19/9/2023 | (106) | (106) |
| IRS | CNY 325,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.185% | JP Morgan | 19/12/2023 | 158 | 158 |
| IRS | USD 1,652,000 | Fund receives Fixed 2.922%; and pays Floating USD LIBOR 3 Month | JP Morgan | 25/2/2024 | 2,589 | 2,589 |
| IRS | USD 270,000 | Fund receives Fixed 2.373%; and pays Floating USD LIBOR 3 Month | JP Morgan | 4/5/2027 | (10,519) | (10,519) |
| IRS | USD 900,000 | Fund receives Fixed 2.135%; and pays Floating USD LIBOR 3 Month | JP Morgan | 20/6/2027 | (52,365) | (52,365) |
| IRS | USD 890,000 | Fund receives Fixed 2.15%; and pays Floating USD LIBOR 3 Month | JP Morgan | 20/6/2027 | (50,737) | (50,737) |
| IRS | USD 300,000 | Fund receives Fixed 2.525%; and pays Floating USD LIBOR 3 Month | JP Morgan | 20/6/2027 | (8,282) | (8,282) |
| IRS | ZAR 2,079,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.94% | JP Morgan | 20/6/2028 | 5,252 | 5,252 |
| IRS | USD 282,000 | Fund receives Fixed 3.066%; and pays Floating USD LIBOR 3 Month | JP Morgan | 6/9/2028 | 4,305 | 4,305 |
| IRS | JPY 15,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34075% | JP Morgan | 19/9/2028 | 481 | 481 |
| IRS | PLN 365,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.9775% | JP Morgan | 19/9/2028 | (680) | (680) |
| IRS | PLN 410,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.02% | JP Morgan | 19/9/2028 | (1,174) | (1,174) |
| IRS | ZAR 490,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 409 | 409 |
| IRS | USD 733,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.5825% | JP Morgan | 11/5/2047 | 50,071 | 50,071 |
| IRS | JPY 25,215,000 | Fund receives Fixed 0.8545%; and pays Floating JPY LIBOR 6 Month | JP Morgan | 24/4/2048 | (7,982) | (7,982) |
| IRS | USD 670,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.127% | JP Morgan | 18/5/2048 | (29,083) | (29,083) |
| IRS | GBP 20,000 | Fund receives Fixed 1.1425%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 19/4/2020 | 32 | 32 |
| IRS | GBP 60,000 | Fund receives Fixed 1.0215%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 10/5/2020 | (52) | (52) |
| IRS | GBP 20,000 | Fund receives Fixed 0.93599%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 1/6/2020 | (40) | (55) |
| IRS | MXN 8,895,600 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1034992% | Merrill Lynch | 22/2/2021 | (4,301) | (4,301) |
| IRS | USD 366,000 | Fund receives Fixed 2.6975%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 15/3/2021 | (1,170) | (1,170) |
| IRS | USD 4,740,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.924% | Merrill Lynch | 31/8/2022 | (13,334) | (13,334) |
| IRS | JPY 5,000,000 | Fund receives Fixed 0.106%; and pays Floating JPY LIBOR 6 Month | Merrill Lynch | 6/10/2022 | (17) | (17) |
| IRS | USD 615,000 | Fund receives Fixed 2.4855%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 25/1/2023 | (9,388) | (9,388) |
| IRS | USD 597,700 | Fund receives Fixed 2.498%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 26/1/2023 | (8,820) | (8,820) |
| IRS | GBP 10,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.412% | Merrill Lynch | 19/4/2023 | (48) | (48) |
| IRS | USD 648,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.93% | Merrill Lynch | 4/5/2023 | (2,178) | (2,178) |
| IRS | GBP 20,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.332% | Merrill Lynch | 10/5/2023 | (5) | (5) |
| IRS | USD 516,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9025% | Merrill Lynch | 4/9/2023 | (1,171) | (1,171) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|---------------|---|----------------|-----------------|---|------------------|
| IRS | USD 550,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.985% | Merrill Lynch | 25/10/2023 | (2,993) | (2,993) |
| IRS | JPY 2,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.28475% | Merrill Lynch | 6/10/2027 | 71 | 71 |
| IRS | USD 300,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.884% | Merrill Lynch | 21/3/2028 | 38 | 38 |
| IRS | USD 620,000 | Fund receives Fixed 3.005%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 26/4/2028 | 6,180 | 6,180 |
| IRS | USD 1,704,000 | Fund receives Fixed 2.965%; and pays Floating USD LIBOR 6 Month | Merrill Lynch | 27/4/2028 | 11,176 | 11,176 |
| IRS | USD 195,000 | Fund receives Fixed 3.045%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 27/4/2028 | 2,606 | 2,606 |
| IRS | USD 100,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0535% | Merrill Lynch | 27/4/2028 | (1,409) | (1,409) |
| IRS | USD 405,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.015% | Merrill Lynch | 30/4/2028 | (4,442) | (4,442) |
| IRS | GBP 30,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6556% | Merrill Lynch | 17/5/2028 | (572) | (445) |
| IRS | USD 470,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.0325% | Merrill Lynch | 14/6/2028 | (5,817) | (5,817) |
| IRS | USD 240,000 | Fund receives Fixed 3.001%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/6/2028 | 2,319 | 2,319 |
| IRS | USD 310,000 | Fund receives Fixed 3.0075%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/6/2028 | 3,169 | 3,169 |
| IRS | USD 816,100 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.91% | Merrill Lynch | 17/7/2028 | (1,402) | (1,402) |
| IRS | USD 160,000 | Fund receives Fixed 3.075%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 27/4/2048 | 5,211 | 5,211 |
| IRS | GBP 10,000 | Fund receives Fixed 1.75522%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 17/5/2048 | 470 | 375 |
| IRS | USD 170,000 | Fund receives Fixed 3.132%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 18/5/2048 | 7,555 | 7,555 |
| IRS | USD 243,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.916% | Merrill Lynch | 13/7/2048 | 45 | 45 |
| IRS | USD 5,041,000 | Fund receives Fixed 1.18%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 14/11/2018 | (12,294) | (12,294) |
| IRS | GBP 70,000 | Fund receives Fixed 0.814%; and pays Floating GBP LIBOR 6 Month | Morgan Stanley | 27/9/2019 | (161) | (161) |
| IRS | USD 5,041,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.377% | Morgan Stanley | 14/11/2019 | 69,610 | 69,610 |
| IRS | USD 1,045,000 | Fund receives Fixed 1.19%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 12/9/2021 | (50,171) | (50,171) |
| IRS | GBP 30,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.11% | Morgan Stanley | 27/9/2022 | 288 | 288 |
| IRS | JPY 4,000,000 | Fund receives Fixed 0.146%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 9/8/2023 | 6 | 6 |
| IRS | USD 1,750,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.67% | Morgan Stanley | 7/11/2026 | 152,786 | 152,786 |
| IRS | USD 370,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.332% | Morgan Stanley | 15/12/2026 | 14,825 | 14,825 |
| IRS | USD 145,000 | Fund receives Fixed 2.388%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 31/10/2027 | (5,796) | (5,796) |
| IRS | JPY 2,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835% | Morgan Stanley | 9/8/2028 | (28) | (28) |
| IRS | USD 270,000 | Fund receives Fixed 3.046%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 4/9/2028 | 3,632 | 3,632 |
| IRS | USD 273,000 | Fund receives Fixed 3.026%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 5/9/2028 | 3,191 | 3,191 |
| IRS | USD 281,000 | Fund receives Fixed 3.06%; and pays Floating USD LIBOR 3 Month | Morgan Stanley | 6/9/2028 | 4,142 | 4,142 |
| VAR | EUR 294,000 | 1mn EURvega Index strike price EUR/USD 7.75 | Deutsche Bank | 4/12/2018 | (605) | (605) |
| Total (USD underlying exposure - USD 106,837,618) | | | | | 1,303,697 | 1,231,999 |

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps
VAR: Variance Swaps

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| 170,000 | Call | OTC AUD/USD | Bank of America | AUD 0.735 | 25/9/2018 | (256) | 328 |
| 255,000 | Call | OTC USD/TWD | BNP Paribas | USD 31.1 | 6/9/2018 | (491) | 49 |
| 172,000 | Put | OTC EUR/USD | BNP Paribas | EUR 1.1345 | 13/9/2018 | (1,763) | 74 |
| 114,800 | Put | OTC USD/CAD | BNP Paribas | USD 1.295 | 17/9/2018 | (198) | 364 |
| 114,800 | Call | OTC USD/RUB | BNP Paribas | USD 69 | 21/9/2018 | (408) | 1,100 |
| 236,000 | Call | OTC USD/KRW | Citibank | USD 1,160 | 13/9/2018 | (1,533) | 30 |
| 10,000 | Call | OTC USD/KRW | Citibank | USD 1,193 | 13/9/2018 | (942) | 18 |
| 170,000 | Call | OTC AUD/USD | Citibank | AUD 0.74 | 19/9/2018 | (503) | 131 |
| 1,400,000 | Put | OTC EUR/USD | Citibank | EUR 1.16 | 2/10/2018 | 802 | 10,163 |
| 94,600 | Put | OTC USD/ZAR | Citibank | USD 14.5 | 18/10/2018 | (325) | 1,804 |
| 270,000 | Put | OTC USD/MXN | Citibank | USD 19 | 19/10/2018 | (1,549) | 3,649 |
| 2,183,000 | Put | OTC USD/JPY | Citibank | USD 107 | 15/11/2018 | (6,600) | 10,220 |
| 1,426,000 | Call | OTC GBP/USD | Citibank | GBP 1.375 | 15/1/2019 | (12,081) | 8,923 |
| 1,426,000 | Put | OTC GBP/USD | Citibank | GBP 1.275 | 15/1/2019 | 5,704 | 22,876 |
| 196,200 | Put | OTC USD/ZAR | Deutsche Bank | USD 12.55 | 4/9/2018 | (4,530) | - |
| 72,000 | Put | OTC GBP/USD | Deutsche Bank | GBP 1.2814 | 6/9/2018 | (323) | 38 |
| 135,000 | Put | OTC USD/MXN | Deutsche Bank | USD 19.5 | 13/9/2018 | 2,127 | 3,087 |
| 2,859,000 | Put | OTC EUR/USD | Deutsche Bank | EUR 1.135 | 11/10/2018 | (6,213) | 7,389 |
| 170,000 | Put | OTC USD/JPY | Goldman Sachs | USD 109.5 | 12/9/2018 | (954) | 270 |
| 131,000 | Put | OTC USD/TRY | Goldman Sachs | USD 4.48 | 12/9/2018 | (2,477) | - |
| 170,000 | Put | OTC USD/JPY | Goldman Sachs | USD 110 | 13/9/2018 | (457) | 455 |
| 206,000 | Put | OTC USD/MXN | Goldman Sachs | USD 20.5 | 18/9/2018 | 10,422 | 14,560 |
| 168,000 | Put | OTC USD/MXN | Goldman Sachs | USD 18.5 | 25/9/2018 | (1,827) | 466 |
| 340,000 | Call | OTC USD/TWD | HSBC Bank Plc | USD 30.6 | 6/9/2018 | (1,371) | 1,284 |
| 3,290,000 | Call | OTC USD/TWD | HSBC Bank Plc | USD 30 | 17/10/2018 | 50,554 | 68,238 |
| 1,715,000 | Put | OTC AUD/USD | JP Morgan | AUD 0.725 | 12/9/2018 | 1,994 | 11,471 |
| 2,500,000 | Put | OTC EUR/USD | JP Morgan | EUR 1.135 | 12/9/2018 | (22,810) | 923 |
| 158,000 | Put | OTC USD/IDR | JP Morgan | USD 13,800 | 13/9/2018 | (1,700) | 5 |
| 206,000 | Call | OTC USD/MXN | JP Morgan | USD 19.55 | 13/9/2018 | (2,157) | 781 |
| 465,000 | Put | OTC EUR/USD | JP Morgan | EUR 1.165 | 19/9/2018 | (324) | 3,576 |
| 114,800 | Put | OTC USD/ZAR | JP Morgan | USD 13.35 | 11/10/2018 | (2,046) | 174 |
| 800,000 | Put | OTC AUD/USD | JP Morgan | AUD 0.73 | 19/10/2018 | 5,377 | 11,184 |
| 800,000 | Put | OTC AUD/USD | JP Morgan | AUD 0.73 | 19/10/2018 | 4,930 | 11,184 |
| 170,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.15 | 6/9/2018 | (1,036) | 92 |
| 1,500,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.15 | 11/9/2018 | (6,444) | 2,172 |
| 144,000 | Put | OTC USD/ZAR | Morgan Stanley | USD 12.9035 | 26/9/2018 | (1,261) | 9 |
| 589,000 | Put | OTC USD/MXN | Morgan Stanley | USD 18 | 4/10/2018 | (326) | 643 |
| 300,000 | Call | OTC USD/BRL | Morgan Stanley | USD 4 | 10/10/2018 | 7,144 | 14,749 |
| 700,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.155 | 19/10/2018 | (3,618) | 5,048 |
| 700,000 | Put | OTC EUR/USD | Morgan Stanley | EUR 1.155 | 19/10/2018 | (2,296) | 5,048 |
| 130,000 | Put | OTC USD/JPY | Morgan Stanley | USD 104 | 6/11/2018 | (1,211) | 192 |
| 2,500,000 | Put | OTC AUD/USD | RBS Plc | AUD 0.73 | 11/9/2018 | 16,178 | 25,092 |
| 1,500,000 | Put | OTC EUR/USD | RBS Plc | EUR 1.14 | 11/9/2018 | (11,029) | 794 |
| 244,000 | Put | OTC AUD/USD | RBS Plc | AUD 0.722 | 13/9/2018 | (561) | 1,271 |
| 500,000 | Put | OTC GBP/USD | RBS Plc | GBP 1.27 | 13/9/2018 | (4,521) | 402 |
| 160,000 | Put | OTC GBP/USD | RBS Plc | GBP 1.2695 | 13/9/2018 | (1,712) | 123 |
| 162,000 | Call | OTC USD/BRL | RBS Plc | USD 3.8 | 5/10/2018 | 10,852 | 14,022 |
| 300,000 | Call | OTC USD/BRL | RBS Plc | USD 3.85 | 10/10/2018 | 12,958 | 23,110 |
| 29 | Call | CBOE SPX Volatility Index | Exchange Traded | USD 16 | 19/9/2018 | (2,355) | 2,320 |
| 44 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 273 | 21/9/2018 | (9,020) | 1,804 |
| 40 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 291 | 21/9/2018 | 4,805 | 8,680 |
| 31 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 295 | 21/9/2018 | (1,246) | 2,170 |
| 30 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 290 | 21/9/2018 | 2,904 | 8,190 |
| 21 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 292 | 28/9/2018 | (477) | 4,021 |
| 129 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 280 | 19/10/2018 | (10,647) | 25,219 |
| 92 | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 278 | 19/10/2018 | (8,199) | 15,640 |
| 6 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 285 | 21/12/2018 | 4,154 | 6,861 |
| 15 | Call | SPDR S&P 500 ETF Trust | Exchange Traded | USD 300 | 20/12/2019 | 3,584 | 22,575 |
| 70 | Call | US Treasury 5 Year Note (CBT) | Exchange Traded | USD 113.5 | 21/9/2018 | 4,556 | 14,219 |
| Total (USD underlying exposure - USD 16,898,395) | | | | | | 9,248 | 399,280 |

Strategic Global Bond Fund continued

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|-------------------------------|-----------------|--------------|-----------------|---|---------------------|
| (114,800) | Call | OTC USD/RUB | BNP Paribas | USD 71 | 21/9/2018 | 207 | (535) |
| (135,000) | Put | OTC USD/MXN | Citibank | USD 19.5 | 13/9/2018 | 1,120 | (3,086) |
| (141,900) | Put | OTC USD/ZAR | Citibank | USD 13.8 | 18/10/2018 | 263 | (761) |
| (2,729,000) | Put | OTC USD/JPY | Citibank | USD 104 | 15/11/2018 | 4,427 | (5,370) |
| (206,000) | Call | OTC USD/MXN | Goldman Sachs | USD 22 | 18/9/2018 | 2,780 | (1) |
| (168,000) | Put | OTC USD/MXN | Goldman Sachs | USD 18 | 25/9/2018 | 850 | (102) |
| (2,859,000) | Put | OTC EUR/USD | Goldman Sachs | EUR 1.135 | 11/10/2018 | 782 | (7,389) |
| (510,000) | Call | OTC USD/TWD | HSBC Bank Plc | USD 31.1 | 6/9/2018 | 1,636 | (98) |
| (465,000) | Put | OTC EUR/USD | JP Morgan | EUR 1.14 | 19/9/2018 | 597 | (682) |
| (86,100) | Call | OTC USD/ZAR | JP Morgan | USD 13.75 | 11/10/2018 | (4,614) | (6,239) |
| (162,000) | Call | OTC USD/BRL | Morgan Stanley | USD 4.065 | 25/9/2018 | (1,181) | (5,271) |
| (300,000) | Call | OTC USD/BRL | Morgan Stanley | USD 4.25 | 10/10/2018 | (2,825) | (5,945) |
| (3,290,000) | Call | OTC USD/TWD | Morgan Stanley | USD 30 | 17/10/2018 | (1,013) | (68,238) |
| (1,500,000) | Put | OTC EUR/USD | RBS Plc | EUR 1.15 | 11/9/2018 | 15,906 | (2,172) |
| (243,000) | Call | OTC USD/BRL | RBS Plc | USD 3.96 | 5/10/2018 | (11,024) | (13,158) |
| (300,000) | Call | OTC USD/BRL | RBS Plc | USD 4 | 10/10/2018 | (8,962) | (14,749) |
| (29) | Put | CBOE SPX Volatility Index | Exchange Traded | USD 12.5 | 19/9/2018 | 763 | (653) |
| (29) | Call | CBOE SPX Volatility Index | Exchange Traded | USD 20 | 19/9/2018 | 1,778 | (1,087) |
| (44) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 263 | 21/9/2018 | 4,563 | (990) |
| (92) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 269 | 19/10/2018 | 3,990 | (9,016) |
| (129) | Put | SPDR S&P 500 ETF Trust | Exchange Traded | USD 272 | 19/10/2018 | 5,508 | (14,964) |
| (70) | Put | US Treasury 5 Year Note (CBT) | Exchange Traded | USD 112.75 | 21/9/2018 | 2,359 | (2,734) |
| Total (USD underlying exposure - USD 6,385,770) | | | | | | 17,910 | (163,240) |

Synthetic Cap Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--------------|-------------------------------------|---------------|--------------|-----------------|---|---------------------|
| 4,683,000 | Call | USD - 5 Year Constant Maturity Swap | Goldman Sachs | USD 0.21 | 29/5/2020 | (1,011) | 6,247 |
| (4,683,000) | Call | USD - 5 Year Constant Maturity Swap | Goldman Sachs | USD 0.71 | 29/5/2020 | 628 | (1,479) |
| Total (USD underlying exposure - USD 9,366,000) | | | | | | (383) | 4,768 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Strategic Global Bond Fund continued

Purchased Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|---|----------------|-----------------|---|------------------|
| USD 2,670,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.87% Fixed semi-annually from 25/4/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 25/1/2019 | Citibank | 23/10/2018 | 3,037 | 10,980 |
| USD 710,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/12/2018; and pays 3.17% Fixed semi-annually from 18/3/2019 | Goldman Sachs | 14/9/2018 | (10,759) | 22 |
| USD 1,835,000 | Fund purchases a call option to enter into an Interest Rate Swap. If exercised Fund receives 2.83% Fixed semi-annually from 3/4/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 3/1/2019 | Goldman Sachs | 1/10/2018 | 2,042 | 4,382 |
| USD 1,043,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/12/2018; and pays 3.2% Fixed semi-annually from 6/3/2019 | JP Morgan | 4/9/2018 | (2,555) | – |
| USD 1,080,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 19/1/2019; and pays 2.48% Fixed semi-annually from 19/4/2019 | JP Morgan | 17/10/2018 | 11,547 | 19,580 |
| USD 3,375,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2019; and pays 3.14% Fixed semi-annually from 25/8/2019 | JP Morgan | 21/2/2019 | (4,516) | 10,324 |
| USD 1,777,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 18/6/2019; and pays 3.2% Fixed semi-annually from 18/9/2019 | JP Morgan | 14/3/2019 | (6,983) | 4,996 |
| USD 1,041,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 6/12/2018; and pays 3.195% Fixed semi-annually from 6/3/2019 | Morgan Stanley | 4/9/2018 | (2,478) | – |
| Total (USD underlying exposure - USD 4,425,043) | | | | (10,665) | 50,284 |

Written Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|--|---------------|-----------------|---|------------------|
| USD (2,670,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/1/2019; and pays 2.62% Fixed semi-annually from 25/4/2019 | Citibank | 23/10/2018 | 42 | (2,094) |
| USD (1,752,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.18% Fixed semi-annually from 30/6/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 31/3/2019 | Citibank | 27/12/2018 | 4,017 | (2,412) |
| EUR (2,175,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 0.78% Fixed annually from 28/6/2020; and pays Floating EUR EURIBOR 6 Month semi-annually from 28/12/2019 | Citibank | 26/6/2019 | 3,102 | (6,793) |
| USD (740,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.32% Fixed semi-annually from 18/3/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 18/12/2018 | Goldman Sachs | 14/9/2018 | 5,284 | – |
| USD (2,940,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 27/9/2019; and pays 2.7% Fixed semi-annually from 27/12/2019 | Goldman Sachs | 25/6/2019 | (238) | (7,862) |
| USD (4,410,000) | Fund writes a put option to enter into an Interest Rate Swap. If exercised Fund receives 3.3% Fixed semi-annually from 27/12/2019; and pays Floating USD LIBOR 3 Month BBA quarterly from 27/9/2019 | Goldman Sachs | 25/6/2019 | 3,875 | (6,474) |
| USD (1,688,000) | Fund writes a call option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 25/5/2019; and pays 2.74% Fixed semi-annually from 25/8/2019 | JP Morgan | 21/2/2019 | (819) | (8,642) |
| Total (USD underlying exposure - USD 4,039,121) | | | | 15,263 | (34,277) |

The notes on pages 687 to 699 form an integral part of these financial statements.

Swiss Small & MidCap Opportunities Fund⁽³⁾ continued

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|--------------------|
| Industrials | 26.85 |
| Healthcare | 19.34 |
| Financials | 17.09 |
| Information Technology | 13.93 |
| Consumer Discretionary | 6.51 |
| Materials | 4.37 |
| Consumer Staples | 3.07 |
| Other Net Assets | 8.84 |
| | <hr/> 100.00 |

⁽³⁾ Fund closed to subscriptions during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

United Kingdom Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (GBP) | % of Net Assets | Holding | Description | Market Value (GBP) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | | | | |
| 1,543,804 | Institutional Cash Series plc - Institutional Sterling Liquidity Fund ⁻ | 1,543,804 | 0.94 | 33,057 | First Derivatives Plc | 1,411,534 | 0.86 |
| Total Funds | | 1,543,804 | 0.94 | 164,368 | Great Portland Estates Plc (Reit)* | 1,191,339 | 0.72 |
| COMMON STOCKS (SHARES) | | | | | | | |
| | Gibraltar | | | 327,152 | Hargreaves Lansdown Plc* | 7,216,973 | 4.38 |
| 448,542 | 888 Holdings Plc | 1,043,309 | 0.63 | 167,208 | Howden Joinery Group Plc | 827,680 | 0.50 |
| | Ireland | | | 466,131 | HSBC Holdings Plc | 3,132,866 | 1.90 |
| 631,721 | Cairn Homes Plc | 896,790 | 0.54 | 92,219 | Imperial Brands Plc | 2,550,778 | 1.55 |
| | Isle of Man | | | 459,601 | IntegraFin Holdings Plc | 1,654,564 | 1.00 |
| 163,056 | GVC Holdings Plc | 1,780,572 | 1.08 | 829,244 | Johnson Service Group Plc | 1,159,283 | 0.70 |
| | Jersey | | | 346,461 | Just Eat Plc | 2,658,742 | 1.61 |
| 17,457 | Ferguson Plc | 1,079,017 | 0.65 | 854,276 | Lloyds Banking Group Plc | 508,038 | 0.31 |
| 46,849 | Sanne Group Plc | 290,464 | 0.18 | 131,245 | London Stock Exchange Group Plc | 6,150,141 | 3.73 |
| 36,313 | Shire Plc | 1,632,451 | 0.99 | 2,038,206 | Melrose Industries Plc | 4,559,467 | 2.76 |
| | | 3,001,932 | 1.82 | 76,224 | Next Plc* | 4,207,565 | 2.55 |
| | Luxembourg | | | 243,235 | Patisserie Holdings Plc | 1,083,320 | 0.66 |
| 733,734 | B&M European Value Retail SA | 3,031,055 | 1.84 | 88,261 | Reckitt Benckiser Group Plc | 5,822,578 | 3.53 |
| | United Kingdom | | | 499,408 | RELX Plc | 8,582,326 | 5.20 |
| 317,281 | 3i Group Plc | 2,854,260 | 1.73 | 880,820 | Rightmove Plc | 4,290,915 | 2.60 |
| 114,192 | accesso Technology Group Plc | 3,106,022 | 1.88 | 149,783 | Rio Tinto Plc | 5,491,045 | 3.33 |
| 646,452 | Ascential Plc* | 2,787,501 | 1.69 | 179,338 | Royal Dutch Shell Plc | 4,603,589 | 2.79 |
| 204,349 | Ashtead Group Plc | 4,830,810 | 2.93 | 308,330 | Sophos Group Plc* | 1,627,982 | 0.99 |
| 44,970 | AstraZeneca Plc | 2,617,704 | 1.59 | 935,944 | SSP Group Plc | 6,513,234 | 3.95 |
| 280,214 | BP Plc | 1,541,177 | 0.93 | 3,464,632 | Tesco Plc | 8,581,893 | 5.20 |
| 255,387 | British American Tobacco Plc | 9,607,659 | 5.83 | 155,888 | Unilever Plc | 6,879,337 | 4.17 |
| 216,591 | Capital & Counties Properties Plc | 561,837 | 0.34 | 144,544 | Workspace Group Plc (Reit) | 1,556,053 | 0.94 |
| 2,200,000 | Chapel Down Group Plc | 2,255,000 | 1.37 | | | 139,753,477 | 84.73 |
| 386,403 | Cineworld Group Plc* | 1,178,529 | 0.71 | United States | | | |
| 71,270 | Compass Group Plc | 1,190,565 | 0.72 | 5,032 | Apple Inc | 884,097 | 0.54 |
| 60,114 | Croda International Plc | 3,080,241 | 1.87 | 27,087 | Electronic Arts Inc | 2,389,028 | 1.45 |
| 247,519 | CVS Group Plc | 2,274,700 | 1.38 | 19,505 | Intuit Inc | 3,275,625 | 1.98 |
| 38,374 | Derwent London Plc (Reit) | 1,170,023 | 0.71 | 13,246 | Mastercard Inc | 2,190,490 | 1.33 |
| 125,734 | Diageo Plc | 3,406,763 | 2.07 | 11,275 | Netflix Inc | 3,242,654 | 1.96 |
| 133,895 | Fevertree Drinks Plc* | 5,029,444 | 3.05 | 52,426 | PayPal Holdings Inc | 3,724,415 | 2.26 |
| | | | | | | 15,706,309 | 9.52 |
| | | | | Total Common Stocks (Shares) | | 165,213,444 | 100.16 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 166,757,248 | 101.10 |
| | | | | Total Portfolio | | 166,757,248 | 101.10 |
| | | | | Other Net Liabilities | | (1,809,497) | (1.10) |
| | | | | Total Net Assets (GBP) | | 164,947,751 | 100.00 |

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

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

United Kingdom Fund continued

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|----------------------------|
| Consumer Staples | 26.77 |
| Consumer Discretionary | 16.33 |
| Information Technology | 15.50 |
| Financials | 13.23 |
| Industrials | 12.74 |
| Materials | 5.20 |
| Healthcare | 3.96 |
| Energy | 3.72 |
| Real Estate | 2.71 |
| Investment Funds | 0.94 |
| Other Net Liabilities | (1.10) |
| | <hr/> 100.00 |

US Basic Value Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-------------------------------------|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | 139,987 | Gilead Sciences Inc | 10,665,610 | 1.45 |
| | Bermuda | | | 208,376 | Hartford Financial Services Group Inc/The | 10,439,638 | 1.42 |
| 119,165 | Assured Guaranty Ltd | 4,864,315 | 0.66 | 41,638 | Hubbell Inc 'B'* | 5,251,385 | 0.71 |
| 153,725 | XL Group Ltd | 8,783,847 | 1.20 | 493,665 | Interpublic Group of Cos Inc/The* | 11,443,155 | 1.56 |
| | | 13,648,162 | 1.86 | 83,566 | JM Smucker Co/The | 8,654,095 | 1.18 |
| | Canada | | | 313,772 | JPMorgan Chase & Co | 35,795,110 | 4.87 |
| 327,918 | Suncor Energy Inc* | 13,549,572 | 1.85 | 169,902 | Kellogg Co* | 12,224,449 | 1.66 |
| | Ireland | | | 204,361 | Kroger Co/The | 6,364,823 | 0.87 |
| 113,611 | Medtronic Plc | 10,965,734 | 1.49 | 58,898 | Laboratory Corp of America Holdings | 10,178,163 | 1.39 |
| | Netherlands | | | 32,272 | Lear Corp | 5,277,763 | 0.72 |
| 188,934 | Akzo Nobel NV ADR | 5,985,429 | 0.81 | 98,973 | Lincoln National Corp | 6,492,629 | 0.88 |
| 211,547 | Koninklijke Philips NV (NY Shares)* | 9,460,382 | 1.29 | 41,735 | Lowe's Cos Inc | 4,527,413 | 0.62 |
| 27,556 | NXP Semiconductors NV | 2,547,828 | 0.35 | 214,305 | Marathon Oil Corp | 4,601,128 | 0.63 |
| | | 17,993,639 | 2.45 | 82,573 | Marathon Petroleum Corp | 6,707,405 | 0.91 |
| | Switzerland | | | 251,329 | Molson Coors Brewing Co 'B' | 16,823,963 | 2.29 |
| 436,298 | ABB Ltd ADR* | 10,270,455 | 1.40 | 268,437 | Morgan Stanley | 13,110,463 | 1.78 |
| 203,296 | Novartis AG ADR | 16,940,655 | 2.30 | 31,975 | Nasdaq Inc | 3,019,080 | 0.41 |
| | | 27,211,110 | 3.70 | 49,772 | Norfolk Southern Corp | 8,649,876 | 1.18 |
| | United Kingdom | | | 91,002 | Nucor Corp | 5,709,465 | 0.78 |
| 239,784 | Royal Dutch Shell Plc ADR* | 15,696,261 | 2.14 | 126,241 | Oracle Corp | 6,115,114 | 0.83 |
| | United States | | | 135,532 | Owens-Illinois Inc* | 2,401,627 | 0.33 |
| 1,436,393 | AES Corp/VA* | 19,736,040 | 2.69 | 973,140 | Pfizer Inc | 40,268,533 | 5.48 |
| 103,852 | Ally Financial Inc | 2,792,580 | 0.38 | 160,496 | PG&E Corp | 7,535,287 | 1.03 |
| 145,992 | American International Group Inc | 7,733,196 | 1.05 | 372,299 | QUALCOMM Inc | 25,509,927 | 3.47 |
| 49,975 | Apple Inc | 11,386,804 | 1.55 | 594,430 | Regions Financial Corp | 11,508,165 | 1.57 |
| 258,758 | Bank of America Corp | 7,930,933 | 1.08 | 16,142 | Reliance Steel & Aluminum Co | 1,413,878 | 0.19 |
| 179,168 | Baxter International Inc | 13,210,057 | 1.80 | 189,698 | SLM Corp | 2,221,364 | 0.30 |
| 10,468 | Biogen Inc | 3,696,355 | 0.50 | 467,275 | Telephone & Data Systems Inc | 14,013,577 | 1.91 |
| 62,479 | Brighthouse Financial Inc* | 2,587,255 | 0.35 | 34,069 | United States Cellular Corp | 1,461,560 | 0.20 |
| 56,368 | Capital One Financial Corp | 5,562,958 | 0.76 | 38,372 | Valero Energy Corp | 4,475,326 | 0.61 |
| 749,967 | Cisco Systems Inc | 35,518,437 | 4.83 | 363,903 | Verizon Communications Inc | 19,850,909 | 2.70 |
| 242,930 | Citigroup Inc | 17,199,444 | 2.34 | 128,257 | Walgreens Boots Alliance Inc | 8,727,889 | 1.19 |
| 256,119 | Comcast Corp | 9,448,230 | 1.29 | 468,694 | Wells Fargo & Co | 27,285,021 | 3.71 |
| 168,456 | ConocoPhillips | 12,314,134 | 1.68 | 409,694 | Williams Cos Inc/The | 12,110,555 | 1.65 |
| 265,812 | Devon Energy Corp | 11,304,984 | 1.54 | 205,469 | Zimmer Biomet Holdings Inc | 25,344,601 | 3.45 |
| 72,990 | DISH Network Corp 'A' | 2,573,627 | 0.35 | | | 603,310,491 | 82.13 |
| 102,117 | E*TRADE Financial Corp | 5,953,421 | 0.81 | | Total Common Stocks (Shares) | 702,374,969 | 95.62 |
| 313,222 | Exelon Corp | 13,772,371 | 1.87 | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 702,374,969 | 95.62 |
| 321,776 | FirstEnergy Corp* | 12,089,124 | 1.65 | | Total Portfolio | 702,374,969 | 95.62 |
| 243,994 | Freeport-McMoRan Inc | 3,464,715 | 0.47 | | Other Net Assets | 32,174,699 | 4.38 |
| 687,646 | General Electric Co | 8,856,880 | 1.21 | | Total Net Assets (USD) | 734,549,668 | 100.00 |

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

US Basic Value Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|------------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 48,348 | USD | 7,067 | BNY Mellon | 14/9/2018 | (5) |
| USD | 98 | CNY | 671 | BNY Mellon | 14/9/2018 | – |
| Net unrealised depreciation | | | | | | (5) |
| EUR Hedged Share Class | | | | | | |
| EUR | 57,842,683 | USD | 67,232,939 | BNY Mellon | 14/9/2018 | 129,152 |
| USD | 8,028,166 | EUR | 6,966,660 | BNY Mellon | 14/9/2018 | (84,975) |
| Net unrealised appreciation | | | | | | 44,177 |
| SGD Hedged Share Class | | | | | | |
| SGD | 592,352 | USD | 434,492 | BNY Mellon | 14/9/2018 | (2,532) |
| USD | 6,235 | SGD | 8,565 | BNY Mellon | 14/9/2018 | (11) |
| Net unrealised depreciation | | | | | | (2,543) |
| Total net unrealised appreciation (USD underlying exposure - USD 75,866,412) | | | | | | 41,629 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 23.57 |
| Healthcare | 19.15 |
| Information Technology | 11.03 |
| Energy | 11.01 |
| Utilities | 7.24 |
| Consumer Staples | 7.19 |
| Telecommunication Services | 4.81 |
| Consumer Discretionary | 4.54 |
| Industrials | 4.50 |
| Materials | 2.58 |
| Other Net Assets | 4.38 |
| | <u>100.00</u> |

US Dollar Bond Fund⁽²⁾

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMERCIAL PAPER | | | | | | | |
| United States | | | | | | | |
| USD 730,000 | AT&T Inc 6/12/2018 (Zero Coupon) | 724,881 | 0.13 | USD 117,000 | YPF SA '144A' 8.5% 23/3/2021 | 112,320 | 0.02 |
| USD 730,000 | AT&T Inc 7/3/2019 (Zero Coupon) | 719,614 | 0.13 | USD 67,000 | YPF SA '144A' 8.75% 4/4/2024 | 62,478 | 0.01 |
| USD 1,140,000 | JP Morgan Securities LLC 2.533% 15/4/2019 | 1,140,860 | 0.21 | USD 58,000 | YPF SA 8.75% 4/4/2024 | 54,085 | 0.01 |
| USD 1,140,000 | Societe Generale 12/4/2019 (Zero Coupon) | 1,121,903 | 0.20 | USD 138,000 | YPF SA '144A' 8.875% 19/12/2018 | 137,655 | 0.02 |
| USD 1,140,000 | Sumitoto Mitsui Banking Corp 17/4/2019 (Zero Coupon) | 1,121,646 | 0.20 | | | 2,990,338 | 0.54 |
| Total Commercial Paper | | 4,828,904 | 0.87 | | | | |
| CERTIFICATES OF DEPOSIT | | | | | | | |
| Canada | | | | | | | |
| USD 1,140,000 | Canadian Imperial Bank of Commerce 2.66% 17/4/2019 | 1,140,622 | 0.20 | | | | |
| USD 1,140,000 | Royal Bank of Canada (New York Branch) FRN 18/4/2019 | 1,140,942 | 0.21 | | | | |
| USD 1,140,000 | Toronto Dominion Bank (New York Branch) FRN 17/4/2019 | 1,140,938 | 0.20 | | | | |
| | | 3,422,502 | 0.61 | | | | |
| United States | | | | | | | |
| USD 1,140,000 | Mitsubishi UFJ Trust and Banking Corp 2.68% 17/4/2019 | 1,140,915 | 0.20 | | | | |
| USD 1,140,000 | Wells Fargo Bank FRN 16/4/2019 | 1,140,934 | 0.21 | | | | |
| USD 550,000 | Wells Fargo Bank 2.7% 16/4/2019 | 550,786 | 0.10 | | | | |
| | | 2,832,635 | 0.51 | | | | |
| Total Certificates of Deposit | | 6,255,137 | 1.12 | | | | |
| BONDS | | | | | | | |
| Argentina | | | | | | | |
| USD 36,000 | Arcor SAIC '144A' 6% 6/7/2023 | 34,200 | 0.01 | | | | |
| USD 189,000 | Argentina Bonar Bonds 8% 8/10/2020 | 180,495 | 0.03 | | | | |
| USD 252,067 | Argentina Bonar Bonds 8.75% 7/5/2024 | 257,350 | 0.05 | | | | |
| USD 94,000 | Argentine Republic Government International Bond 4.625% 11/1/2023 | 74,142 | 0.01 | | | | |
| USD 510,000 | Argentine Republic Government International Bond 5.625% 26/1/2022 | 430,950 | 0.08 | | | | |
| USD 364,000 | Argentine Republic Government International Bond 5.875% 11/1/2028 | 262,080 | 0.05 | | | | |
| USD 685,000 | Argentine Republic Government International Bond 6.875% 22/4/2021 | 614,787 | 0.11 | | | | |
| USD 280,000 | Argentine Republic Government International Bond 6.875% 11/1/2048 | 193,340 | 0.04 | | | | |
| ARS 1,772,000 | Bonos de la Nacion Argentina con Ajuste por CER 4% 6/3/2020 | 49,628 | 0.01 | | | | |
| USD 150,000 | Generacion Mediterraneo SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023 | 126,000 | 0.02 | | | | |
| USD 176,000 | Genneia SA '144A' 8.75% 20/1/2022 | 155,760 | 0.03 | | | | |
| USD 150,000 | Provincia de Rio Negro '144A' 7.75% 7/12/2025 | 109,129 | 0.02 | | | | |
| USD 150,000 | Tarjeta Naranja SA '144A' FRN 11/4/2022 | 58,499 | 0.01 | | | | |
| USD 88,000 | Tecpetrol SA '144A' 4.875% 12/12/2022 | 77,440 | 0.01 | | | | |
| | | | | Australia | | | |
| | | | | USD 110,000 | BHP Billiton Finance USA Ltd 5% 30/9/2043 | 123,890 | 0.02 |
| | | | | USD 42,000 | Woodside Finance Ltd '144A' 3.65% 5/3/2025 | 40,920 | 0.01 |
| | | | | | | 164,810 | 0.03 |
| | | | | Brazil | | | |
| | | | | USD 432,000 | Brazilian Government International Bond 4.625% 13/1/2028 | 385,020 | 0.07 |
| | | | | Canada | | | |
| | | | | USD 100,000 | Barrick Gold Corp 5.25% 1/4/2042 | 104,173 | 0.02 |
| | | | | USD 355,000 | Cenovus Energy Inc 4.25% 15/4/2027 | 343,595 | 0.06 |
| | | | | USD 220,000 | Enbridge Inc FRN 15/7/2077 | 206,580 | 0.04 |
| | | | | USD 260,000 | Enbridge Inc 2.9% 15/7/2022 | 253,621 | 0.05 |
| | | | | USD 210,000 | Enbridge Inc 3.7% 15/7/2027 | 203,326 | 0.04 |
| | | | | USD 15,000 | Largo Resources Ltd '144A' 9.25% 1/6/2021 | 15,787 | 0.00 |
| | | | | USD 30,000 | Rogers Communications Inc 5% 15/3/2044 | 31,688 | 0.01 |
| | | | | USD 150,000 | Stoneway Capital Corp '144A' 10% 1/3/2027 | 135,290 | 0.02 |
| | | | | USD 150,000 | Stoneway Capital Corp 10% 1/3/2027 | 135,290 | 0.02 |
| | | | | USD 35,000 | TELUS Corp 4.6% 16/11/2048 | 34,904 | 0.01 |
| | | | | USD 150,000 | Toronto-Dominion Bank/The 3.5% 19/7/2023 | 150,812 | 0.03 |
| | | | | USD 190,000 | TransCanada PipeLines Ltd 4.875% 15/5/2048 | 197,525 | 0.03 |
| | | | | | | 1,812,591 | 0.33 |
| | | | | Cayman Islands | | | |
| | | | | USD 255,278 | Ambac LSNI LLC '144A' FRN 12/2/2023 | 258,149 | 0.04 |
| | | | | USD 140,000 | Gol Finance Inc '144A' 7% 31/1/2025 | 116,200 | 0.02 |
| | | | | USD 64,240 | Odebrecht Drilling Norbe VIII/IX Ltd '144A' 6.35% 1/12/2021 | 62,955 | 0.01 |
| | | | | USD 40,326 | Odebrecht Offshore Drilling Finance Ltd '144A' 6.72% 1/12/2022 | 38,008 | 0.01 |
| | | | | | | 475,312 | 0.08 |
| | | | | Colombia | | | |
| | | | | USD 1,750,000 | Colombia Government International Bond 3.875% 25/4/2027 | 1,711,062 | 0.31 |
| | | | | USD 200,000 | Colombia Government International Bond 4.375% 12/7/2021 | 204,950 | 0.03 |
| | | | | | | 1,916,012 | 0.34 |
| | | | | Denmark | | | |
| | | | | USD 225,000 | Danske Bank A/S '144A' 3.875% 12/9/2023 | 224,040 | 0.04 |
| | | | | Dominican Republic | | | |
| | | | | USD 512,000 | Dominican Republic International Bond 5.95% 25/1/2027* | 522,880 | 0.09 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 230,000 | Ecuador Ecuador Government International Bond 7.875% 23/1/2028 | 199,517 | 0.03 | USD 75,000 | Johnson Controls International plc 5.125% 14/9/2045 | 80,296 | 0.01 |
| USD 251,000 | Egypt Egypt Government International Bond '144A' 5.577% 21/2/2023 | 243,470 | 0.04 | USD 940,000 | Shire Acquisitions Investments Ireland DAC 1.9% 23/9/2019 | 929,210 | 0.17 |
| USD 214,000 | Egypt Government International Bond 5.75% 29/4/2020 | 216,129 | 0.04 | | | 2,368,523 | 0.43 |
| EGP 10,325,000 | Egypt Treasury Bills 16/10/2018 (Zero Coupon) | 563,232 | 0.10 | | Italy | | |
| EGP 5,925,000 | Egypt Treasury Bills 13/11/2018 (Zero Coupon) | 318,692 | 0.06 | USD 783,000 | Intesa Sanpaolo SpA '144A' 5.017% 26/6/2024 | 708,598 | 0.13 |
| EGP 2,775,000 | Egypt Treasury Bills 27/11/2018 (Zero Coupon) | 148,226 | 0.03 | USD 200,000 | Intesa Sanpaolo SpA '144A' 6.5% 24/2/2021 | 207,312 | 0.04 |
| EGP 3,000,000 | Egypt Treasury Bills 4/12/2018 (Zero Coupon) | 156,759 | 0.03 | USD 535,000 | UniCredit SpA '144A' FRN 19/6/2032 | 468,806 | 0.08 |
| EGP 1,500,000 | Egypt Treasury Bills 5/3/2019 (Zero Coupon) | 76,410 | 0.01 | | | 1,384,716 | 0.25 |
| | | 1,722,918 | 0.31 | | Japan | | |
| | France | | | JPY 197,350,000 | Japan Government Two Year Bond 0.1% 15/3/2020 | 1,787,282 | 0.32 |
| USD 200,000 | BNP Paribas SA '144A' 2.95% 23/5/2022 | 194,371 | 0.04 | JPY 597,550,000 | Japan Treasury Discount Bill 3/9/2018 (Zero Coupon) | 5,392,818 | 0.97 |
| USD 500,000 | BNP Paribas SA '144A' 3.8% 10/1/2024 | 492,722 | 0.09 | JPY 619,300,000 | Japan Treasury Discount Bill 5/11/2018 (Zero Coupon) | 5,590,549 | 1.01 |
| EUR 1,480,000 | French Republic Government Bond OAT 25/2/2020 (Zero Coupon) | 1,736,545 | 0.31 | JPY 615,000,000 | Japan Treasury Discount Bill 26/11/2018 (Zero Coupon) | 5,552,392 | 1.00 |
| | | 2,423,638 | 0.44 | USD 1,260,000 | Mitsubishi UFJ Financial Group Inc 3.455% 2/3/2023 | 1,254,248 | 0.23 |
| | Germany | | | USD 40,000 | Mitsubishi UFJ Financial Group Inc 3.535% 26/7/2021 | 40,153 | 0.01 |
| EUR 1,480,000 | Bundesschatzanweisungen 13/12/2019 (Zero Coupon) | 1,736,596 | 0.31 | USD 200,000 | Mizuho Financial Group Inc 2.273% 13/9/2021 | 193,052 | 0.04 |
| USD 230,000 | Deutsche Bank AG 2.95% 20/8/2020 | 225,426 | 0.04 | USD 200,000 | Mizuho Financial Group Inc 2.601% 11/9/2022 | 192,654 | 0.03 |
| USD 150,000 | Deutsche Bank AG 4.25% 14/10/2021 | 149,379 | 0.03 | USD 1,553,000 | Mizuho Financial Group Inc 2.953% 28/2/2022 | 1,523,091 | 0.27 |
| USD 561,000 | Deutsche Bank AG/New York NY 2.7% 13/7/2020 | 549,319 | 0.10 | USD 195,000 | ORIX Corp 2.9% 18/7/2022 | 189,450 | 0.03 |
| | | 2,660,720 | 0.48 | USD 295,000 | Sumitomo Mitsui Trust Bank Ltd '144A' 1.95% 19/9/2019 | 291,512 | 0.05 |
| | Guernsey | | | USD 2,709,000 | Sumitomo Mitsui Trust Bank Ltd '144A' 2.05% 6/3/2019 | 2,701,332 | 0.49 |
| USD 819,000 | Credit Suisse Group Funding Guernsey Ltd 2.75% 26/3/2020 | 812,709 | 0.15 | USD 80,000 | Toyota Motor Corp 3.669% 20/7/2028 | 80,779 | 0.01 |
| | Hungary | | | | | 24,789,312 | 4.46 |
| USD 450,000 | Hungary Government International Bond 5.375% 25/3/2024 | 481,644 | 0.09 | | Jersey | | |
| | Indonesia | | | USD 266,000 | Aptiv Plc 4.25% 15/1/2026 | 265,164 | 0.05 |
| USD 748,000 | Indonesia Government International Bond 4.1% 24/4/2028* | 734,502 | 0.13 | USD 128,000 | Aptiv Plc 4.4% 1/10/2046 | 117,342 | 0.02 |
| IDR 4,515,000,000 | Indonesia Treasury Bond 7.5% 15/5/2038 | 274,715 | 0.05 | | | 382,506 | 0.07 |
| | | 1,009,217 | 0.18 | | Luxembourg | | |
| | Ireland | | | USD 524,000 | Allergan Funding SCS 3% 12/3/2020 | 522,808 | 0.09 |
| USD 385,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.5% 15/5/2021 | 391,752 | 0.07 | USD 581,000 | Allergan Funding SCS 3.8% 15/3/2025 | 578,257 | 0.10 |
| USD 150,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 30/10/2020 | 153,408 | 0.03 | USD 183,000 | Gilex Holding Sarl '144A' 8.5% 2/5/2023 | 191,008 | 0.04 |
| USD 840,000 | GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035 | 813,857 | 0.15 | USD 42,000 | Ingersoll-Rand Luxembourg Finance SA 4.65% 1/11/2044 | 43,050 | 0.01 |
| | | | | USD 80,000 | Tyco Electronics Group SA 3.125% 15/8/2027 | 75,875 | 0.01 |
| | | | | USD 40,000 | Tyco Electronics Group SA 3.45% 1/8/2024 | 39,342 | 0.01 |
| | | | | | | 1,450,340 | 0.26 |
| | | | | | Mexico | | |
| | | | | USD 952,000 | Mexico Government International Bond 3.75% 11/1/2028 | 911,540 | 0.17 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,089,000 | Mexico Government International Bond 4.15% 28/3/2027* | 3,053,476 | 0.55 | USD 281,000 | Republic of South Africa Government International Bond 4.85% 27/9/2027 | 263,437 | 0.05 |
| USD 359,000 | Petroleos Mexicanos '144A' 5.35% 12/2/2028 | 336,563 | 0.06 | USD 526,000 | Republic of South Africa Government International Bond 5.5% 9/3/2020 | 537,835 | 0.10 |
| USD 77,000 | Petroleos Mexicanos 6.75% 21/9/2047 | 71,610 | 0.01 | USD 105,000 | Republic of South Africa Government International Bond 5.875% 30/5/2022 | 109,463 | 0.02 |
| | | 4,373,189 | 0.79 | | | 2,479,596 | 0.45 |
| | Netherlands | | | | South Korea | | |
| USD 200,000 | Deutsche Telekom International Finance BV '144A' 3.6% 19/1/2027 | 192,201 | 0.03 | USD 460,000 | Hyundai Capital Services Inc '144A' 3% 29/8/2022* | 443,641 | 0.08 |
| USD 200,000 | ING Bank NV '144A' 5.8% 25/9/2023 | 212,674 | 0.04 | | Spain | | |
| USD 460,000 | NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022 | 457,125 | 0.08 | USD 400,000 | Banco Santander SA 3.848% 12/4/2023 | 393,441 | 0.07 |
| USD 200,000 | NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021 | 200,750 | 0.04 | USD 230,000 | Telefonica Emisiones SAU 4.665% 6/3/2038 | 221,465 | 0.04 |
| USD 200,000 | NXP BV / NXP Funding LLC '144A' 4.625% 15/6/2022 | 202,942 | 0.04 | | | 614,906 | 0.11 |
| USD 131,000 | Petrobras Global Finance BV 5.999% 27/1/2028 | 118,873 | 0.02 | | Sweden | | |
| USD 131,000 | Petrobras Global Finance BV 7.375% 17/1/2027 | 130,640 | 0.02 | USD 395,000 | Nordea Bank AB '144A' 2.125% 29/5/2020 | 387,966 | 0.07 |
| USD 131,000 | Petrobras Global Finance BV 8.75% 23/5/2026 | 140,235 | 0.02 | USD 285,000 | Nordea Bank AB '144A' 3.75% 30/8/2023 | 284,375 | 0.05 |
| USD 113,000 | Shell International Finance BV 3.625% 21/8/2042 | 105,049 | 0.02 | | | 672,341 | 0.12 |
| USD 44,000 | Shell International Finance BV 4.125% 11/5/2035 | 45,114 | 0.01 | | Switzerland | | |
| | | 1,805,603 | 0.32 | USD 250,000 | Credit Suisse Group AG '144A' FRN 12/6/2024 | 251,335 | 0.05 |
| | Panama | | | USD 645,000 | UBS Group Funding Switzerland AG '144A' FRN 15/8/2023 | 622,793 | 0.11 |
| USD 650,000 | Panama Government International Bond 3.75% 16/3/2025 | 651,625 | 0.12 | USD 1,035,000 | UBS Group Funding Switzerland AG '144A' 2.95% 24/9/2020 | 1,026,727 | 0.18 |
| | Peru | | | | | 1,900,855 | 0.34 |
| USD 616,000 | Peruvian Government International Bond 4.125% 25/8/2027 | 640,640 | 0.11 | | Turkey | | |
| USD 485,000 | Peruvian Government International Bond 7.35% 21/7/2025 | 598,369 | 0.11 | USD 489,000 | Turkey Government International Bond 5.125% 17/2/2028 | 375,308 | 0.07 |
| | | 1,239,009 | 0.22 | USD 377,000 | Turkey Government International Bond 6.25% 26/9/2022 | 343,070 | 0.06 |
| | Philippines | | | USD 112,116 | Turkish Airlines 2015-1 Class A Pass Through Trust '144A' 4.2% 15/3/2027 | 103,232 | 0.02 |
| USD 1,275,000 | Philippine Government International Bond 3% 1/2/2028 | 1,200,094 | 0.22 | | | 821,610 | 0.15 |
| | Russian Federation | | | | United Kingdom | | |
| USD 400,000 | Russian Foreign Bond - Eurobond 4.25% 23/6/2027 | 382,600 | 0.07 | USD 565,000 | Anglo American Capital Plc '144A' 3.625% 11/9/2024 | 536,280 | 0.10 |
| | Saudi Arabia | | | USD 61,000 | Aon Plc 4.75% 15/5/2045 | 62,547 | 0.01 |
| USD 200,000 | Saudi Government International Bond '144A' 4.5% 17/4/2030 | 202,210 | 0.04 | USD 200,000 | Barclays Plc FRN 16/5/2024 | 198,703 | 0.03 |
| | South Africa | | | USD 480,000 | Barclays Plc FRN 16/5/2029 | 481,283 | 0.09 |
| USD 200,000 | Eskom Holdings SOC Ltd '144A' 6.35% 10/8/2028 | 200,674 | 0.04 | USD 200,000 | Barclays Plc 4.375% 11/9/2024 | 194,760 | 0.03 |
| ZAR 11,842,000 | Republic of South Africa Government Bond 6.25% 31/3/2036 | 574,507 | 0.10 | USD 277,000 | Barclays Plc 4.95% 10/1/2047 | 264,082 | 0.05 |
| ZAR 12,244,902 | Republic of South Africa Government Bond 6.5% 28/2/2041 | 583,956 | 0.10 | USD 320,000 | BP Capital Markets Plc 2.315% 13/2/2020 | 317,355 | 0.06 |
| ZAR 3,455,000 | Republic of South Africa Government Bond 8.5% 31/1/2037 | 209,724 | 0.04 | USD 200,000 | HSBC Holdings Plc FRN 18/5/2024 | 200,301 | 0.03 |
| | | | | USD 495,000 | HSBC Holdings Plc FRN 22/5/2027 (Perpetual) | 480,793 | 0.09 |
| | | | | USD 400,000 | HSBC Holdings Plc 2.65% 5/1/2022 | 389,150 | 0.07 |
| | | | | USD 200,000 | HSBC Holdings Plc 5.1% 5/4/2021 | 208,199 | 0.04 |
| | | | | USD 235,000 | Lloyds Banking Group Plc 3.75% 11/1/2027 | 224,598 | 0.04 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 265,000 | Lloyds Banking Group Plc 4.45% 8/5/2025 | 267,640 | 0.05 | USD 70,000 | Alamo Community College District 5% 15/8/2037 | 80,322 | 0.01 |
| USD 650,000 | Lloyds Banking Group Plc 4.65% 24/3/2026* | 645,691 | 0.12 | USD 70,000 | Alamo Community College District 5% 15/8/2038 | 80,145 | 0.01 |
| USD 200,000 | Royal Bank of Scotland Group Plc FRN 15/5/2023 | 194,665 | 0.03 | USD 250,000 | Allegro CLO II-S Ltd 'Series 2014-1RA A1' '144A' FRN 21/10/2028 | 250,000 | 0.05 |
| USD 600,000 | Santander UK Group Holdings Plc 2.875% 5/8/2021 | 585,973 | 0.10 | USD 250,000 | Allegro CLO V Ltd 'Series 2017-1A A' '144A' FRN 16/10/2030 | 250,448 | 0.05 |
| USD 450,000 | Santander UK Plc '144A' 5% 7/11/2023 | 457,122 | 0.08 | USD 500,000 | Allegro CLO VI Ltd 'Series 2017-2A A' '144A' FRN 17/1/2031 | 500,263 | 0.09 |
| USD 425,000 | Vodafone Group Plc 3.75% 16/1/2024 | 422,810 | 0.08 | USD 145,000 | Allergan Finance LLC 3.25% 1/10/2022 | 142,426 | 0.03 |
| USD 180,000 | Vodafone Group Plc 4.125% 30/5/2025 | 180,213 | 0.03 | USD 80,000 | Alliant Energy Finance LLC '144A' 3.75% 15/6/2023 | 80,219 | 0.01 |
| USD 470,000 | Vodafone Group Plc 5.25% 30/5/2048 | 482,204 | 0.09 | USD 250,000 | ALM V Ltd 'Series 2012-5A A2R3' '144A' FRN 18/10/2027 | 247,833 | 0.04 |
| | | 6,794,369 | 1.22 | USD 340,000 | ALM XII Ltd 'Series 2015-12A A1R2' '144A' FRN 16/4/2027 | 339,323 | 0.06 |
| | | | | USD 264,000 | ALM XVI Ltd/ALM XVI LLC 3.239% 15/7/2027 | 262,867 | 0.05 |
| | United States | | | USD 72,974 | Alternative Loan Trust 2005-72 'Series 2005-72 A3' FRN 25/1/2036 | 62,790 | 0.01 |
| USD 550,000 | 245 Park Avenue Trust 2017-245P 'Series 2017-245P E' '144A' FRN 5/6/2037 | 497,104 | 0.09 | USD 648,021 | Alternative Loan Trust 2006-OA14 'Series 2006-OA14 1A1' FRN 25/11/2046 | 560,163 | 0.10 |
| USD 230,000 | 280 Park Avenue 2017-280P Mortgage Trust 'Series 2017-280P E' '144A' FRN 15/9/2034 | 229,185 | 0.04 | USD 399,993 | Alternative Loan Trust 2006-OA16 'Series 2006-OA16 A2' FRN 25/10/2046 | 389,118 | 0.07 |
| USD 775,000 | Abbott Laboratories 3.75% 30/11/2026 | 772,560 | 0.14 | USD 306,267 | Alternative Loan Trust 2006-OA6 'Series 2006-OA6 1A2' FRN 25/7/2046 | 295,309 | 0.05 |
| USD 40,000 | Abbott Laboratories 3.875% 15/9/2025 | 40,491 | 0.01 | USD 148,676 | Alternative Loan Trust 2006-OA9 'Series 2006-OA9 2A1B' FRN 20/7/2046 | 112,515 | 0.02 |
| USD 100,000 | AbbVie Inc 4.4% 6/11/2042 | 94,597 | 0.02 | USD 229,662 | Alternative Loan Trust 2007-9T1 'Series 2007-9T1 1A1' 6% 25/5/2037 | 169,243 | 0.03 |
| USD 390,000 | AbbVie Inc 4.5% 14/5/2035 | 383,210 | 0.07 | USD 458,587 | Alternative Loan Trust 2007-OA2 'Series 2007-OA2 1A1' FRN 25/3/2047 | 378,489 | 0.07 |
| USD 240,000 | Accredited Mortgage Loan Trust 2006-1 'Series 2006-1 M2' FRN 25/4/2036 | 127,594 | 0.02 | USD 45,652 | Ambac Assurance Corp '144A' 5.1% 7/6/2020 | 62,087 | 0.01 |
| USD 70,000 | Adams & Weld Counties School District No 27J Brighton/CO 5% 1/12/2042 | 80,190 | 0.01 | USD 160,000 | Ameren Illinois Co 3.8% 15/5/2028 | 162,605 | 0.03 |
| USD 250,000 | Adams Mill CLO Ltd 'Series 2014-1A A2R' '144A' FRN 15/7/2026 | 250,035 | 0.04 | USD 290,140 | American Airlines 2015-1 Class A Pass Through Trust 3.375% 1/5/2027 | 282,158 | 0.05 |
| USD 330,000 | AEP Texas Inc '144A' 3.95% 1/6/2028 | 332,977 | 0.06 | USD 221,000 | American Airlines Group Inc '144A' 4.625% 1/3/2020 | 223,155 | 0.04 |
| USD 60,000 | Aetna Inc 4.125% 15/11/2042 | 56,321 | 0.01 | USD 240,000 | American Express Co 3.7% 3/8/2023 | 241,240 | 0.04 |
| USD 120,000 | Aetna Inc 4.5% 15/5/2042 | 119,865 | 0.02 | USD 252,000 | American Express Credit Corp 2.25% 15/8/2019 | 250,950 | 0.05 |
| USD 86,000 | Aetna Inc 4.75% 15/3/2044 | 86,398 | 0.02 | USD 125,000 | American Express Credit Corp 3.3% 3/5/2027 | 122,144 | 0.02 |
| USD 61,000 | AHS Hospital Corp 5.024% 1/7/2045 | 69,816 | 0.01 | USD 52,473 | American Home Mortgage Assets Trust 2007-1 'Series 2007-1 A1' FRN 25/2/2047 | 33,247 | 0.01 |
| USD 225,000 | Air Lease Corp 2.625% 1/7/2022 | 216,491 | 0.04 | USD 40,000 | American Municipal Power Inc 6.449% 15/2/2044 | 52,023 | 0.01 |
| USD 170,000 | AJAX Mortgage Loan Trust 'Series 2018-B B' 26/2/2057 (Zero Coupon) | 74,185 | 0.01 | USD 65,000 | American Municipal Power Inc 7.834% 15/2/2041 | 96,416 | 0.02 |
| USD 651,000 | AJAX Mortgage Loan Trust 'Series 2018-B A' 3.75% 26/2/2057 | 651,000 | 0.12 | USD 555,000 | American Tower Corp 3% 15/6/2023 | 535,213 | 0.10 |
| USD 203,365 | Ajax Mortgage Loan Trust 2016-A (Step-up coupon) 'Series 2016-A A' '144A' 4.25% 25/8/2064 | 204,321 | 0.04 | USD 164,000 | American Tower Corp 3.45% 15/9/2021 | 164,049 | 0.03 |
| USD 98,686 | Ajax Mortgage Loan Trust 2016-C (Step-up coupon) 'Series 2016-C A' '144A' 4% 25/10/2057 | 99,284 | 0.02 | USD 44,000 | American Tower Corp 3.5% 31/1/2023 | 43,410 | 0.01 |
| USD 555,366 | Ajax Mortgage Loan Trust 2017-D 'Series 2017-D A' '144A' FRN 25/12/2057 | 554,529 | 0.10 | | | | |
| USD 20,000 | Alabama Power Co 4.15% 15/8/2044 | 19,817 | 0.00 | | | | |
| USD 190,000 | Alabama Power Co 4.3% 15/7/2048 | 195,383 | 0.04 | | | | |
| USD 50,000 | Alamo Community College District 5% 15/8/2035 | 57,668 | 0.01 | | | | |
| USD 50,000 | Alamo Community College District 5% 15/8/2036 | 57,499 | 0.01 | | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 33,000 | American Tower Corp 4.4% 15/2/2026 | 33,342 | 0.01 | USD 105,000 | Apache Corp 5.1% 1/9/2040 | 104,705 | 0.02 |
| USD 46,000 | American Tower Corp 5% 15/2/2024 | 48,325 | 0.01 | USD 540,000 | Apidos CLO XII 'Series 2013-12A AR' '144A' FRN 15/4/2031 | 539,615 | 0.10 |
| USD 100,000 | Americold 2010 LLC 'Series 2010-ARTA C' '144A' 6.811% 14/1/2029 | 105,551 | 0.02 | USD 250,000 | Apidos Clo XXV 'Series 2016-25A A2A' '144A' FRN 20/10/2028 | 250,403 | 0.05 |
| USD 209,000 | Amgen Inc 4.4% 1/5/2045 | 203,660 | 0.04 | USD 620,000 | Apple Inc 2.85% 11/5/2024 | 605,667 | 0.11 |
| USD 250,000 | AMMC CLO 21 Ltd 'Series 2017-21A A' '144A' FRN 2/11/2030 | 250,497 | 0.05 | USD 351,000 | Apple Inc 3% 9/2/2024 | 347,038 | 0.06 |
| USD 500,000 | AMMC CLO XI Ltd 'Series 2012-11A A1R2' '144A' FRN 30/4/2031 | 498,511 | 0.09 | USD 41,000 | Apple Inc 3.45% 9/2/2045 | 37,445 | 0.01 |
| USD 100,440 | Amortizing Residential Collateral Trust 2002-BC8 'Series 2002-BC8 A1' FRN 25/11/2032 | 99,535 | 0.02 | USD 612,000 | Apple Inc 4.65% 23/2/2046* | 669,086 | 0.12 |
| USD 152,000 | Amphenol Corp 3.2% 1/4/2024 | 147,034 | 0.03 | USD 85,000 | Applied Materials Inc 4.35% 1/4/2047 | 86,837 | 0.02 |
| USD 100,000 | AMSR 2016-SFR1 Trust 'Series 2016-SFR1 G' '144A' FRN 17/11/2033 | 101,200 | 0.02 | USD 1,629,368 | APS Resecuritization Trust 2016-1 'Series 2016-1 1MZ' '144A' FRN 31/7/2057 | 399,932 | 0.07 |
| USD 240,000 | Anadarko Petroleum Corp 6.2% 15/3/2040 | 272,957 | 0.05 | USD 391,400 | APS Resecuritization Trust 2016-3 'Series 2016-3 3A' '144A' FRN 27/9/2046 | 412,176 | 0.07 |
| USD 275,000 | Analog Devices Inc 2.5% 5/12/2021 | 267,397 | 0.05 | USD 104,735 | APS Resecuritization Trust 2016-3 'Series 2016-3 4A' '144A' FRN 27/4/2047 | 109,625 | 0.02 |
| USD 285,000 | Analog Devices Inc 3.5% 5/12/2026 | 275,458 | 0.05 | USD 500,000 | Arbor Realty Collateralized Loan Obligation 2017-FL3 Ltd 'Series 2017-FL3 A' '144A' FRN 15/12/2027 | 500,948 | 0.09 |
| USD 45,000 | Analog Devices Inc 3.9% 15/12/2025 | 44,824 | 0.01 | USD 210,000 | Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd 'Series 2016-FL1A A' '144A' FRN 15/9/2026 | 210,943 | 0.04 |
| USD 16,000 | Analog Devices Inc 5.3% 15/12/2045 | 17,406 | 0.00 | USD 250,000 | Arbor Realty Commercial Real Estate Notes 2017-FL2 Ltd 'Series 2017-FL2 A' '144A' FRN 15/8/2027 | 250,637 | 0.05 |
| USD 250,000 | Anchorage Capital CLO 3-R Ltd 'Series 2014-3RA B' '144A' FRN 28/1/2031 | 249,283 | 0.04 | USD 178,005 | AREIT 2018-CRE1 Trust 'Series 2018-CRE1 A' '144A' FRN 14/2/2035 | 178,281 | 0.03 |
| USD 250,000 | Anchorage Capital CLO 4-R Ltd 'Series 2014-4RA A' '144A' FRN 28/1/2031 | 249,373 | 0.04 | USD 231,312 | Argent Mortgage Loan Trust 2005-W1 'Series 2005-W1 A2' FRN 25/5/2035 | 219,555 | 0.04 |
| USD 600,000 | Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA B' '144A' FRN 15/1/2030 | 596,099 | 0.11 | USD 1,000,000 | ARI Investments LLC 6/1/2025 (Zero Coupon) | 1,000,000 | 0.18 |
| USD 250,000 | Anchorage Capital CLO 5-R Ltd 'Series 2014-5RA C' '144A' FRN 15/1/2030 | 249,805 | 0.04 | USD 100,000 | Arizona Health Facilities Authority FRN 1/1/2037 | 94,736 | 0.02 |
| USD 500,000 | Anchorage Capital CLO 6 Ltd 'Series 2015-6A AR' '144A' FRN 15/7/2030 | 501,105 | 0.09 | USD 50,000 | Arizona State University 5% 1/7/2043 | 57,242 | 0.01 |
| USD 910,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A AR' '144A' FRN 15/10/2027 | 909,035 | 0.16 | USD 225,000 | AT&T Inc 4.25% 1/3/2027 | 222,793 | 0.04 |
| USD 250,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A B1R' '144A' FRN 15/10/2027 | 248,349 | 0.04 | USD 1,080,000 | AT&T Inc '144A' 4.3% 15/2/2030 | 1,038,237 | 0.19 |
| USD 120,000 | Andeavor 4.75% 15/12/2023 | 125,171 | 0.02 | USD 280,000 | AT&T Inc 4.35% 15/6/2045 | 241,097 | 0.04 |
| USD 85,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 4.25% 1/12/2027 | 84,017 | 0.02 | USD 640,000 | AT&T Inc 4.5% 9/3/2048 | 559,910 | 0.10 |
| USD 180,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.2% 1/12/2047 | 181,152 | 0.03 | USD 214,000 | AT&T Inc 5.25% 1/3/2037 | 213,625 | 0.04 |
| USD 280,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.5% 15/10/2019 | 286,202 | 0.05 | USD 277,800 | Atlas Senior Loan Fund IV Ltd 'Series 2013-2A A1R1R' '144A' FRN 17/2/2026 | 276,702 | 0.05 |
| USD 285,000 | Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023 | 282,956 | 0.05 | USD 750,000 | Atrium XII '144A' FRN 22/4/2027 | 743,911 | 0.13 |
| USD 155,000 | Anheuser-Busch InBev Finance Inc 4.7% 1/2/2036 | 158,443 | 0.03 | USD 505,000 | Autodesk Inc 3.5% 15/6/2027* | 473,721 | 0.09 |
| USD 210,000 | Anheuser-Busch InBev Finance Inc 4.9% 1/2/2046 | 217,199 | 0.04 | USD 130,000 | Aventura Mall Trust 2013-AVM 'Series 2013-AVM E' '144A' FRN 5/12/2032 | 132,136 | 0.02 |
| USD 735,000 | Anheuser-Busch InBev Worldwide Inc 4.375% 15/4/2038 | 721,251 | 0.13 | USD 250,000 | Avery Point V CLO Ltd 'Series 2014-5A AR' '144A' FRN 17/7/2026 | 249,910 | 0.04 |
| USD 145,000 | Anthem Inc 4.101% 1/3/2028 | 142,817 | 0.03 | USD 250,000 | Avery Point V CLO Ltd 'Series 2014-5A BR' '144A' FRN 17/7/2026 | 249,536 | 0.04 |
| USD 100,000 | AOA 2015-1177 Mortgage Trust 'Series 2015-1177 C' '144A' FRN 13/12/2029 | 97,260 | 0.02 | USD 250,000 | Avery Point VI CLO Ltd 'Series 2015-6A AR' '144A' FRN 5/8/2027 | 250,125 | 0.05 |
| USD 147,000 | Apache Corp 2.625% 15/1/2023 | 140,884 | 0.03 | USD 277,000 | Avery Point VII CLO Ltd 'Series 2015-7A A1' '144A' FRN 15/1/2028 | 277,550 | 0.05 |
| USD 300,000 | Apache Corp 4.25% 15/1/2044 | 270,308 | 0.05 | USD 70,000 | AXA Equitable Holdings Inc '144A' 3.9% 20/4/2023 | 69,818 | 0.01 |
| | | | | USD 60,000 | AXA Equitable Holdings Inc '144A' 5% 20/4/2048 | 56,736 | 0.01 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 58,746 | B2R Mortgage Trust 2015-1 'Series 2015-1 A1' '144A' 2.524% 15/5/2048 | 58,024 | 0.01 | USD 570,000 | Bank of America Corp 4.183% 25/11/2027 | 559,253 | 0.10 |
| USD 62,684 | B2R Mortgage Trust 2015-2 'Series 2015-2 A' '144A' 3.336% 15/11/2048 | 62,517 | 0.01 | USD 395,000 | Bank of America Corp 4.2% 26/8/2024 | 396,977 | 0.07 |
| USD 90,000 | BAE Systems Holdings Inc '144A' 2.85% 15/12/2020 | 89,082 | 0.02 | USD 285,000 | Bank of New York Mellon Corp/The FRN 20/9/2026 (Perpetual) | 275,880 | 0.05 |
| USD 18,000 | BAE Systems Holdings Inc '144A' 4.75% 7/10/2044 | 18,696 | 0.00 | USD 600,000 | BankAmerica Manufactured Housing Contract Trust 'Series 1998-2 B1' FRN 10/12/2025 | 420,305 | 0.08 |
| USD 100,000 | Baltimore Gas & Electric Co 3.5% 15/8/2046 | 90,784 | 0.02 | USD 250,000 | BAT Capital Corp '144A' 3.222% 15/8/2024 | 239,882 | 0.04 |
| USD 105,000 | Baltimore Gas & Electric Co 3.75% 15/8/2047 | 99,355 | 0.02 | USD 238,000 | BAT Capital Corp '144A' 4.54% 15/8/2047 | 222,175 | 0.04 |
| USD 227,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY A' '144A' FRN 15/9/2026 | 227,012 | 0.04 | USD 375,000 | Baxalta Inc 4% 23/6/2025 | 379,607 | 0.07 |
| USD 100,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY E' '144A' FRN 15/9/2026 | 100,012 | 0.02 | USD 140,000 | Baxalta Inc 5.25% 23/6/2045 | 153,379 | 0.03 |
| USD 150,000 | BAMLL Commercial Mortgage Securities Trust 2013-DSNY 'Series 2013-DSNY F' '144A' FRN 15/9/2026 | 149,919 | 0.03 | USD 220,000 | Bay Area Toll Authority 6.918% 1/4/2040 | 300,301 | 0.05 |
| USD 250,000 | BAMLL Commercial Mortgage Securities Trust 2015-200P 'Series 2015-200P F' '144A' FRN 14/4/2033 | 234,322 | 0.04 | USD 315,000 | Bay Area Toll Authority 7.043% 1/4/2050 | 466,477 | 0.08 |
| USD 100,000 | BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH CL' '144A' FRN 15/11/2032 | 100,211 | 0.02 | USD 238,000 | Bayer US Finance LLC '144A' 3.375% 8/10/2024 | 228,400 | 0.04 |
| USD 300,000 | BAMLL Commercial Mortgage Securities Trust 2017-SCH 'Series 2017-SCH DL' '144A' FRN 15/11/2032 | 300,444 | 0.05 | USD 105,000 | Baylor Scott & White Holdings 4.185% 15/11/2045 | 106,709 | 0.02 |
| USD 17,246 | Banc of America Commercial Mortgage Trust 2007-1 'Series 2007-1 AMFX' FRN 15/1/2049 | 17,337 | 0.00 | USD 19,173 | Bayview Commercial Asset Trust 2005-4 'Series 2005-4A A1' '144A' FRN 25/1/2036 | 18,050 | 0.00 |
| USD 1,000,000 | Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XB' FRN 15/2/2050 | 47,155 | 0.01 | USD 15,978 | Bayview Commercial Asset Trust 2005-4 'Series 2005-4A M1' '144A' FRN 25/1/2036 | 15,022 | 0.00 |
| USD 1,000,000 | Banc of America Commercial Mortgage Trust 2017-BNK3 'Series 2017-BNK3 XD' '144A' FRN 15/2/2050 | 89,165 | 0.02 | USD 31,852 | Bayview Commercial Asset Trust 2006-3 'Series 2006-3A A1' '144A' FRN 25/10/2036 | 30,581 | 0.01 |
| USD 110,000 | Bancorp Commercial Mortgage 2018-CRE3 Trust/The 'Series 2018-CR3 A' '144A' FRN 15/1/2033 | 110,090 | 0.02 | USD 795,316 | Bayview Commercial Asset Trust 2006-4 'Series 2006-4A A1' '144A' FRN 25/12/2036 | 769,660 | 0.14 |
| USD 1,930,000 | Bank of America Corp FRN 1/10/2021 | 1,892,014 | 0.34 | USD 462,688 | Bayview Commercial Asset Trust 2007-1 'Series 2007-1 A1' '144A' FRN 25/3/2037 | 444,828 | 0.08 |
| USD 670,000 | Bank of America Corp FRN 17/5/2022 | 671,367 | 0.12 | USD 272,875 | Bayview Commercial Asset Trust 2007-4 'Series 2007-4A A1' '144A' FRN 25/9/2037 | 262,746 | 0.05 |
| USD 270,000 | Bank of America Corp FRN 20/12/2028 | 254,802 | 0.05 | USD 100,000 | Bayview Commercial Asset Trust 2007-6 'Series 2007-6A A4A' '144A' FRN 25/12/2037 | 76,460 | 0.01 |
| USD 82,000 | Bank of America Corp 2.25% 21/4/2020 | 80,986 | 0.01 | USD 829,557 | Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A1' '144A' FRN 28/5/2039 | 778,820 | 0.14 |
| USD 470,000 | Bank of America Corp 2.625% 19/10/2020 | 466,076 | 0.08 | USD 134,668 | Bayview Financial Revolving Asset Trust 2004-B 'Series 2004-B A2' '144A' FRN 28/5/2039 | 127,432 | 0.02 |
| USD 175,000 | Bank of America Corp 3.3% 11/1/2023 | 173,592 | 0.03 | USD 85,427 | Bayview Financial Revolving Asset Trust 2005-E 'Series 2005-E A1' '144A' FRN 28/12/2040 | 82,220 | 0.01 |
| USD 147,000 | Bank of America Corp 3.5% 19/4/2026 | 143,278 | 0.03 | USD 158,000 | BBCMS Trust 2015-SRCH 'Series 2015-SRCH A1' '144A' 3.312% 10/8/2035 | 155,875 | 0.03 |
| USD 570,000 | Bank of America Corp 3.875% 1/8/2025 | 571,490 | 0.10 | USD 100,000 | BBCMS Trust 2015-STP 'Series 2015-STP E' '144A' FRN 10/9/2028 | 96,345 | 0.02 |
| | | | | USD 118,927 | BCMSC Trust 2000-A 'Series 2000- A A2' FRN 15/6/2030 | 43,014 | 0.01 |
| | | | | USD 110,398 | BCMSC Trust 2000-A 'Series 2000- A A3' FRN 15/6/2030 | 43,301 | 0.01 |
| | | | | USD 189,525 | BCMSC Trust 2000-A 'Series 2000- A A4' FRN 15/6/2030 | 78,661 | 0.01 |
| | | | | USD 68,575 | Bear Stearns ALT-A Trust 2006-6 'Series 2006-6 1A1' FRN 25/11/2036 | 70,241 | 0.01 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 172,634 | Bear Stearns Asset Backed Securities I Trust 2005-AC9 (Step-up coupon) 'Series 2005-AC9 A5' 6.25% 25/12/2035 | 169,454 | 0.03 | USD 700,000 | BlueMountain CLO 2015-3 Ltd 'Series 2015-3A A1R' '144A' FRN 20/4/2031 | 699,916 | 0.13 |
| USD 202,753 | Bear Stearns Asset Backed Securities I Trust 2006-AC1 (Step-up coupon) 'Series 2006-AC1 1A2' 6.25% 25/2/2036 | 181,210 | 0.03 | USD 118,000 | Boston University 4.061% 1/10/2048 | 120,471 | 0.02 |
| USD 87,784 | Bear Stearns Asset Backed Securities I Trust 2006-HE1 'Series 2006-HE1 1M4' FRN 25/12/2035 | 103,913 | 0.02 | USD 250,000 | Bowman Park CLO Ltd 'Series 2014-1AAR' '144A' FRN 23/11/2025 | 249,977 | 0.04 |
| USD 141,266 | Bear Stearns Asset Backed Securities I Trust 2006-HE7 'Series 2006-HE7 1A2' FRN 25/9/2036 | 173,246 | 0.03 | USD 113,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020 | 111,719 | 0.02 |
| USD 100,215 | Bear Stearns Asset Backed Securities I Trust 2007-FS1 'Series 2007-FS1 1A3' FRN 25/5/2035 | 104,886 | 0.02 | USD 1,751,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/1/2022 | 1,709,711 | 0.31 |
| USD 151,502 | Bear Stearns Asset Backed Securities I Trust 2007-HE2 'Series 2007-HE2 23A' FRN 25/3/2037 | 151,951 | 0.03 | USD 200,000 | BSPRT 2018-FL3 Issuer Ltd 'Series 2018-FL3 A' '144A' FRN 15/3/2028 | 199,540 | 0.04 |
| USD 87,874 | Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A3' FRN 25/4/2037 | 91,477 | 0.02 | USD 450,000 | Buckeye Partners LP 4.875% 1/2/2021 | 458,559 | 0.08 |
| USD 478,915 | Bear Stearns Asset Backed Securities I Trust 2007-HE3 'Series 2007-HE3 1A4' FRN 25/4/2037 | 380,988 | 0.07 | USD 270,000 | Buckeye Tobacco Settlement Financing Authority 5.875% 1/6/2047 | 271,712 | 0.05 |
| USD 36,834 | Bear Stearns Mortgage Funding Trust 2007-AR2 'Series 2007-AR2 A1' FRN 25/3/2037 | 33,315 | 0.01 | USD 40,000 | Buena Park School District 5% 1/8/2047 | 45,775 | 0.01 |
| USD 57,244 | Bear Stearns Mortgage Funding Trust 2007-AR3 'Series 2007-AR3 1A1' FRN 25/3/2037 | 55,439 | 0.01 | USD 235,000 | Burlington Northern Santa Fe LLC 4.125% 15/6/2047 | 235,488 | 0.04 |
| USD 90,148 | Bear Stearns Second Lien Trust 2007-SV1 'Series 2007-SV1A M1' '144A' FRN 25/1/2036 | 88,460 | 0.02 | USD 30,000 | Burlington Northern Santa Fe LLC 4.15% 1/4/2045 | 29,968 | 0.01 |
| USD 775,000 | Becton Dickinson and Co 2.133% 6/6/2019 | 770,827 | 0.14 | USD 55,000 | Burlington Northern Santa Fe LLC 4.7% 1/9/2045 | 59,295 | 0.01 |
| USD 323,000 | Becton Dickinson and Co 2.675% 15/12/2019 | 321,524 | 0.06 | USD 310,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 F' '144A' FRN 10/3/2033 | 296,921 | 0.05 |
| USD 465,000 | Becton Dickinson and Co 2.894% 6/6/2022 | 453,192 | 0.08 | USD 290,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 C' '144A' 3.446% 10/3/2033 | 281,634 | 0.05 |
| USD 33,000 | Becton Dickinson and Co 4.685% 15/12/2044 | 32,827 | 0.01 | USD 1,250,000 | BWAY 2013-1515 Mortgage Trust 'Series 2013-1515 A2' '144A' 3.454% 10/3/2033 | 1,244,031 | 0.22 |
| USD 130,000 | Benchmark 2018-B5 Mortgage Trust 'Series 2018-B5 A4' 4.208% 15/7/2051 | 135,362 | 0.02 | USD 70,000 | BXP Trust 2017-CC 'Series 2017-CC D' '144A' FRN 13/8/2037 | 66,364 | 0.01 |
| USD 500,000 | Benefit Street Partners CLO IV Ltd 'Series 2014-IVA A1R' '144A' FRN 20/1/2029 | 501,018 | 0.09 | USD 130,000 | BXP Trust 2017-CC 'Series 2017-CC E' '144A' FRN 13/8/2037 | 120,909 | 0.02 |
| USD 70,000 | Berks County Industrial Development Authority 5% 1/11/2047 | 76,613 | 0.01 | USD 50,000 | BXP Trust 2017-GM 'Series 2017-GM E' '144A' FRN 13/6/2039 | 45,202 | 0.01 |
| USD 70,000 | Berks County Industrial Development Authority 5% 1/11/2050 | 76,442 | 0.01 | USD 65,000 | California Health Facilities Financing Authority 5% 15/8/2033 | 75,527 | 0.01 |
| USD 250,000 | BlueMountain CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 22/10/2030 | 250,311 | 0.05 | USD 70,000 | California Health Facilities Financing Authority 5% 15/8/2047 | 77,948 | 0.01 |
| USD 264,207 | BlueMountain CLO 2013-4 Ltd 'Series 2013-4AAR' '144A' FRN 15/4/2025 | 264,206 | 0.05 | USD 30,000 | California Infrastructure & Economic Development Bank 5% 15/5/2047 | 34,524 | 0.01 |
| | | | | USD 30,000 | California Infrastructure & Economic Development Bank 5% 15/5/2052 | 34,389 | 0.01 |
| | | | | USD 105,000 | California State Public Works Board 8.361% 1/10/2034 | 154,789 | 0.03 |
| | | | | USD 100,000 | Campbell Soup Co 8.875% 1/5/2021 | 111,789 | 0.02 |
| | | | | USD 313,000 | Capital One Financial Corp 2.4% 30/10/2020 | 307,242 | 0.06 |
| | | | | USD 95,000 | Capital One Financial Corp 3.3% 30/10/2024 | 91,337 | 0.02 |
| | | | | USD 220,000 | Capital One Financial Corp 3.45% 30/4/2021 | 220,341 | 0.04 |
| | | | | USD 885,000 | Carlyle Global Market Strategies CLO 2012-4 Ltd 'Series 2012-4AAR' '144A' FRN 20/1/2029 | 886,649 | 0.16 |
| | | | | USD 250,000 | Carlyle Global Market Strategies CLO 2013-2 Ltd 'Series 2013-2AAR' '144A' FRN 18/1/2029 | 249,341 | 0.04 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 250,000 | Carlyle Global Market Strategies CLO 2015-1 Ltd 'Series 2015-1A CR' '144A' FRN 20/4/2027 | 250,469 | 0.05 | USD 210,000 | CGDDB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC E' '144A' FRN 15/7/2032 | 210,223 | 0.04 |
| USD 250,000 | Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028 | 250,011 | 0.04 | USD 855,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 3.579% 23/7/2020 | 857,814 | 0.15 |
| USD 200,000 | Carrington Mortgage Loan Trust Series 2005-FRE1 'Series 2005-FRE1 M1' FRN 25/12/2035 | 199,764 | 0.04 | USD 130,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/7/2022 | 132,760 | 0.02 |
| USD 54,005 | Carrington Mortgage Loan Trust Series 2006-FRE2 'Series 2006-FRE2 A5' FRN 25/10/2036 | 41,039 | 0.01 | USD 275,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.5% 1/2/2024 | 278,263 | 0.05 |
| USD 130,000 | Carrington Mortgage Loan Trust Series 2006-NC3 'Series 2006-NC3 A4' FRN 25/8/2036 | 100,019 | 0.02 | USD 421,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/7/2025 | 430,344 | 0.08 |
| USD 300,000 | Carrington Mortgage Loan Trust Series 2006-NC5 'Series 2006-NC5 A3' FRN 25/1/2037 | 237,696 | 0.04 | USD 132,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047 | 124,074 | 0.02 |
| USD 75,000 | Catholic Health Initiatives 4.35% 1/11/2042 | 70,991 | 0.01 | USD 188,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 1/4/2048 | 185,995 | 0.03 |
| USD 250,000 | CBAM 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 17/10/2029 | 250,421 | 0.05 | USD 292,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035 | 313,477 | 0.06 |
| USD 361,557 | C-BASS 2007-CB1 TRUST (Step-up coupon) 'Series 2007-CB1 AF2' 3.645% 25/1/2037 | 182,262 | 0.03 | USD 1,210,324 | Chase Mortgage Finance Trust Series 2007-S6 'Series 2007-S6 1A1' 6% 25/12/2037 | 939,282 | 0.17 |
| USD 120,000 | CC Holdings GS V LLC / Crown Castle GS III Corp 3.849% 15/4/2023 | 119,574 | 0.02 | USD 40,000 | Chesapeake Bay Bridge & Tunnel District 5% 1/7/2041 | 45,243 | 0.01 |
| USD 30,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016-HEAT D' '144A' FRN 10/4/2029 | 29,673 | 0.01 | USD 50,000 | Chesapeake Bay Bridge & Tunnel District 5% 1/7/2051 | 55,356 | 0.01 |
| USD 53,000 | CCUBS Commercial Mortgage Trust 2017-C1 'Series 2017-C1 A4' FRN 15/11/2050 | 52,304 | 0.01 | USD 15,322 | CHL Mortgage Pass-Through Trust 2004-29 'Series 2004-29 1A1' FRN 25/2/2035 | 14,693 | 0.00 |
| USD 521,888 | CD 2006-CD3 Mortgage Trust 'Series 2006-CD3 AM' 5.648% 15/10/2048 | 540,274 | 0.10 | USD 1,625,577 | CHL Mortgage Pass-Through Trust 2006-OA4 'Series 2006-OA4 A1' FRN 25/4/2046 | 826,028 | 0.15 |
| USD 40,000 | CD 2017-CD3 Mortgage Trust 'Series 2017-CD3 A4' 3.631% 10/2/2050 | 40,062 | 0.01 | USD 35,063 | CHL Mortgage Pass-Through Trust 2006-OA5 'Series 2006-OA5 3A1' FRN 25/4/2046 | 32,269 | 0.01 |
| USD 650,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A A1' '144A' FRN 17/10/2030 | 651,242 | 0.12 | USD 535,874 | CHL Mortgage Pass-Through Trust 2007-15 'Series 2007-15 2A2' 6.5% 25/9/2037 | 414,545 | 0.07 |
| USD 250,000 | Cedar Funding VIII Clo Ltd 'Series 2017-8A B' '144A' FRN 17/10/2030 | 250,500 | 0.05 | USD 280,000 | CIFC Funding 2013-II Ltd 'Series 2013-2A A1LR' '144A' FRN 18/10/2030 | 280,409 | 0.05 |
| USD 250,000 | Cent CLO 24 Ltd 'Series 2015-24A A1R' '144A' FRN 15/10/2026 | 250,085 | 0.05 | USD 250,000 | CIFC Funding 2014 Ltd 'Series 2014-1A A1R2' '144A' FRN 18/1/2031 | 250,064 | 0.04 |
| USD 190,000 | CenterPoint Energy Houston Electric LLC 3.95% 1/3/2048 | 188,486 | 0.03 | USD 310,000 | CIFC Funding 2014-IV Ltd 'Series 2014-4A A1R' '144A' FRN 17/10/2026 | 310,178 | 0.06 |
| USD 70,000 | Central Puget Sound Regional Transit Authority 5% 1/11/2050 | 78,381 | 0.01 | USD 790,000 | CIFC Funding 2014-V Ltd 'Series 2014-5A A1R' '144A' FRN 17/1/2027 | 790,022 | 0.14 |
| USD 40,000 | Central Texas Regional Mobility Authority 5% 1/1/2045 | 43,588 | 0.01 | USD 250,000 | CIFC Funding 2015-II Ltd 'Series 2015-2A CR' '144A' FRN 15/4/2027 | 247,285 | 0.04 |
| USD 40,000 | Central Texas Regional Mobility Authority 5% 1/1/2046 | 43,710 | 0.01 | USD 288,000 | Cigna Corp 3.25% 15/4/2025 | 274,034 | 0.05 |
| USD 356,647 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XA' FRN 10/5/2058 | 35,780 | 0.01 | USD 1,029,946 | CIM Trust 2017-6 'Series 2017-6 A1' '144A' FRN 25/6/2057 | 1,012,895 | 0.18 |
| USD 330,000 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XB' FRN 10/5/2058 | 15,868 | 0.00 | USD 260,000 | Cimarex Energy Co 3.9% 15/5/2027 | 249,967 | 0.04 |
| USD 200,000 | CGBAM Commercial Mortgage Trust 2015-SMRT 'Series 2015-SMRT E' '144A' FRN 10/4/2028 | 198,840 | 0.04 | | | | |
| USD 140,000 | CGDDB Commercial Mortgage Trust 2017-BIOC 'Series 2017-BIOC D' '144A' FRN 15/7/2032 | 140,183 | 0.03 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 200,000 | Cimarex Energy Co 4.375% 1/6/2024 | 202,723 | 0.04 | USD 35,000 | City of San Antonio TX Electric & Gas Systems Revenue 5% 1/2/2048 | 38,126 | 0.01 |
| USD 302,954 | Citicorp Mortgage Securities Trust Series 2008-2 'Series 2008-2 1A1' 6.5% 25/6/2038 | 264,319 | 0.05 | USD 140,000 | City of San Antonio TX Electric & Gas Systems Revenue 5.808% 1/2/2041 | 178,671 | 0.03 |
| USD 100,000 | Citigroup Commercial Mortgage Trust 2013-375P 'Series 2013- 375P C' '144A' FRN 10/5/2035 | 98,963 | 0.02 | USD 80,000 | Clark County School District 5% 15/6/2030 | 93,030 | 0.02 |
| USD 200,000 | Citigroup Commercial Mortgage Trust 2013-GC11 'Series 2013- GC11 D' '144A' FRN 10/4/2046 | 195,865 | 0.04 | USD 80,000 | Clark County School District 5% 15/6/2031 | 92,590 | 0.02 |
| USD 300,000 | Citigroup Commercial Mortgage Trust 2015-SSHP 'Series 2015- SSHP A' '144A' FRN 15/9/2027 | 300,148 | 0.05 | USD 90,000 | Clark County School District 5% 15/6/2033 | 103,427 | 0.02 |
| USD 80,000 | Citigroup Commercial Mortgage Trust 2016-C1 'Series 2016-C1 C' FRN 10/5/2049 | 82,696 | 0.01 | USD 90,000 | Clark County School District 5% 15/6/2034 | 103,020 | 0.02 |
| USD 70,000 | Citigroup Inc FRN 10/1/2028 | 68,454 | 0.01 | USD 15,000 | CME Group Inc 3.75% 15/6/2028 | 15,234 | 0.00 |
| USD 427,000 | Citigroup Inc 2.5% 29/7/2019 | 426,193 | 0.08 | USD 167,380 | Colony American Homes 2015-1 'Series 2015-1A A' '144A' FRN 17/7/2032 | 167,666 | 0.03 |
| USD 744,000 | Citigroup Inc 2.9% 8/12/2021 | 733,210 | 0.13 | USD 40,000 | Colorado Health Facilities Authority 5.25% 1/2/2031 | 42,027 | 0.01 |
| USD 273,000 | Citigroup Inc 3.5% 15/5/2023 | 268,965 | 0.05 | USD 6,842 | COLT 2015-1 LLC 'Series 2015-1 A1V' '144A' FRN 26/12/2045 | 6,864 | 0.00 |
| USD 220,000 | Citigroup Inc 3.875% 26/3/2025 | 215,283 | 0.04 | USD 527,000 | Comcast Corp 3.2% 15/7/2036 | 454,847 | 0.08 |
| USD 60,000 | Citigroup Inc 4.125% 25/7/2028 | 58,270 | 0.01 | USD 80,000 | Comcast Corp 3.4% 15/7/2046 | 66,568 | 0.01 |
| USD 340,363 | Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3B' FRN 25/5/2037 | 248,957 | 0.04 | USD 50,000 | Comcast Corp 4.25% 15/1/2033 | 50,194 | 0.01 |
| USD 154,770 | Citigroup Mortgage Loan Trust 2007-AHL2 'Series 2007-AHL2 A3C' FRN 25/5/2037 | 114,193 | 0.02 | USD 154,000 | Comcast Corp 4.4% 15/8/2035 | 154,059 | 0.03 |
| USD 764,000 | Citizens Bank NA/Providence RI 2.25% 2/3/2020 | 753,052 | 0.14 | USD 216,000 | COMM 2014-CCRE16 Mortgage Trust 'Series 2014-CR16 A4' 4.051% 10/4/2047 | 223,032 | 0.04 |
| USD 250,000 | Citizens Bank NA/Providence RI 2.3% 3/12/2018 | 249,918 | 0.04 | USD 120,000 | COMM 2014-CCRE17 Mortgage Trust 'Series 2014-CR17 A5' 3.977% 10/5/2047 | 123,510 | 0.02 |
| USD 465,000 | Citizens Bank NA/Providence RI 2.65% 26/5/2022 | 450,136 | 0.08 | USD 20,000 | COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 A4' 3.55% 15/7/2047 | 20,142 | 0.00 |
| USD 120,000 | City & County of Denver CO 5% 1/8/2044 | 134,538 | 0.02 | USD 70,000 | COMM 2014-CCRE19 Mortgage Trust 'Series 2014-CR19 A5' 3.796% 10/8/2047 | 71,435 | 0.01 |
| USD 40,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2040 | 44,794 | 0.01 | USD 160,000 | COMM 2014-PAT Mortgage Trust 'Series 2014-PAT A' '144A' FRN 13/8/2027 | 160,037 | 0.03 |
| USD 110,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2041 | 126,644 | 0.02 | USD 300,000 | COMM 2014-TWC Mortgage Trust 'Series 2014-TWC A' '144A' FRN 13/2/2032 | 300,243 | 0.05 |
| USD 80,000 | City of Atlanta GA Water & Wastewater Revenue 5% 1/11/2047 | 91,623 | 0.02 | USD 10,000,000 | COMM 2015-3BP Mortgage Trust 'Series 2015-3BP XA' '144A' FRN 10/2/2035 | 57,000 | 0.01 |
| USD 150,000 | City of Aurora CO Water Revenue 5% 1/8/2041 | 169,962 | 0.03 | USD 400,000 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 CMD' '144A' FRN 10/5/2048 | 397,536 | 0.07 |
| USD 160,000 | City of Aurora CO Water Revenue 5% 1/8/2046 | 181,293 | 0.03 | USD 120,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 C' FRN 10/8/2048 | 119,520 | 0.02 |
| USD 70,000 | City of Austin TX Water & Wastewater System Revenue 5% 15/11/2043 | 77,899 | 0.01 | USD 6,908,744 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 XA' FRN 10/8/2048 | 329,652 | 0.06 |
| USD 70,000 | City of Cartersville GA 5% 1/6/2048 | 80,345 | 0.01 | USD 530,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 A4' 3.759% 10/8/2048 | 538,091 | 0.10 |
| USD 40,000 | City of Colorado Springs CO Utilities System Revenue 5% 15/11/2042 | 45,936 | 0.01 | USD 120,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 D' '144A' FRN 10/2/2048 | 103,466 | 0.02 |
| USD 60,000 | City of Columbia SC Waterworks & Sewer System Revenue 5% 1/2/2042 | 69,452 | 0.01 | USD 74,000 | COMM 2015-LC19 Mortgage Trust 'Series 2015-LC19 A4' 3.183% 10/2/2048 | 72,927 | 0.01 |
| USD 60,000 | City of Columbia SC Waterworks & Sewer System Revenue 5% 1/2/2048 | 69,134 | 0.01 | | | | |
| USD 110,000 | City of New York NY 5% 1/4/2040 | 126,412 | 0.02 | | | | |
| USD 80,000 | City of New York NY 5% 1/4/2045 | 91,297 | 0.02 | | | | |
| USD 60,000 | City of Riverside CA Electric Revenue 7.605% 1/10/2040 | 87,571 | 0.02 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 250,000 | COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 C' FRN 10/7/2048 | 245,994 | 0.04 | USD 35,450 | Countrywide Asset-Backed Certificates 'Series 2003-BC3 A2' FRN 25/9/2033 | 34,770 | 0.01 |
| USD 328,783 | COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 XA' FRN 10/9/2050 | 27,550 | 0.00 | USD 246,561 | Countrywide Asset-Backed Certificates 'Series 2006-8 2A3' FRN 25/12/2035 | 243,386 | 0.04 |
| USD 100,000 | COMM 2017-COR2 Mortgage Trust 'Series 2017-COR2 D' '144A' 3% 10/9/2050 | 83,463 | 0.02 | USD 156,831 | Countrywide Asset-Backed Certificates 'Series 2006-S10 A3' FRN 25/10/2036 | 149,903 | 0.03 |
| USD 110,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA E' '144A' FRN 15/8/2035 | 109,270 | 0.02 | USD 47,192 | Countrywide Asset-Backed Certificates (Step-up coupon) 'Series 2006-S3 A4' 6.652% 25/1/2029 | 49,925 | 0.01 |
| USD 100,000 | COMM 2017-DLTA Mortgage Trust 'Series 2017-DLTA F' '144A' FRN 15/8/2035 | 98,871 | 0.02 | USD 70,000 | County of Anne Arundel MD 5% 1/10/2047 | 80,628 | 0.01 |
| USD 105,000 | Commonwealth Financing Authority 3.864% 1/6/2038 | 103,717 | 0.02 | USD 140,000 | County of Clark NV 5% 1/6/2043 | 160,816 | 0.03 |
| USD 90,000 | Commonwealth Financing Authority 4.144% 1/6/2038 | 90,672 | 0.02 | USD 210,000 | County of Clark NV 5% 1/5/2048 | 240,278 | 0.04 |
| USD 80,000 | Commonwealth of Massachusetts 5% 1/11/2042 | 91,555 | 0.02 | USD 70,000 | County of Franklin OH Sales Tax Revenue 5% 1/6/2043 | 81,362 | 0.01 |
| USD 100,000 | Commonwealth of Massachusetts 5% 1/1/2045 | 114,322 | 0.02 | USD 130,000 | County of Franklin OH Sales Tax Revenue 5% 1/6/2048 | 150,507 | 0.03 |
| USD 80,000 | Commonwealth of Massachusetts 5% 1/11/2045 | 91,282 | 0.02 | USD 50,000 | County of King WA Sewer Revenue 5% 1/7/2042 | 57,284 | 0.01 |
| USD 150,000 | Commonwealth of Massachusetts Transportation Fund Revenue 5% 1/6/2048 | 172,845 | 0.03 | USD 70,000 | County of King WA Sewer Revenue 5% 1/7/2047 | 77,966 | 0.01 |
| USD 715,000 | Commonwealth of Puerto Rico 8% 1/7/2035 | 389,675 | 0.07 | USD 45,000 | County of Miami-Dade FL 5% 1/7/2035 | 51,099 | 0.01 |
| USD 400,000 | Concho Resources Inc 3.75% 1/10/2027 | 383,805 | 0.07 | USD 135,000 | County of Miami-Dade FL Aviation Revenue 2.504% 1/10/2024 | 128,432 | 0.02 |
| USD 80,000 | Connecticut State Health & Educational Facilities Authority 5% 1/7/2045 | 86,168 | 0.02 | USD 25,000 | County of Miami-Dade FL Aviation Revenue 3.354% 1/10/2029 | 23,865 | 0.00 |
| USD 120,000 | Connecticut State Health & Educational Facilities Authority 5% 1/7/2045 | 130,838 | 0.02 | USD 45,000 | County of Miami-Dade FL Aviation Revenue 3.454% 1/10/2030 | 43,086 | 0.01 |
| USD 118,692 | Conseco Finance Corp 'Series 1997-3 M1' FRN 15/3/2028 | 117,986 | 0.02 | USD 40,000 | County of Miami-Dade FL Aviation Revenue 3.504% 1/10/2031 | 37,971 | 0.01 |
| USD 94,456 | Conseco Finance Corp 'Series 1999-5 A5' FRN 1/3/2030 | 70,107 | 0.01 | USD 75,000 | County of Miami-Dade FL Aviation Revenue 4.062% 1/10/2031 | 75,159 | 0.01 |
| USD 68,652 | Conseco Finance Corp 'Series 1999-5 A6' FRN 1/3/2030 | 49,331 | 0.01 | USD 475,000 | Cox Communications Inc '144A' 3.15% 15/8/2024 | 453,201 | 0.08 |
| USD 97,956 | Conseco Finance Corp/Old 'Series 2001-D B1' FRN 15/11/2032 | 98,019 | 0.02 | USD 158,000 | Credit Suisse Mortgage Capital Certificates 'Series 2015-GLPB A' '144A' 3.639% 15/11/2034 | 159,488 | 0.03 |
| USD 109,421 | Conseco Finance Securitizations Corp 'Series 2000-4 A6' FRN 1/5/2032 | 54,838 | 0.01 | USD 585,466 | Credit Suisse Mortgage Capital Certificates 'Series 2009-12R 3A1' '144A' 6.5% 27/10/2037 | 361,894 | 0.07 |
| USD 55,000 | Consumers Energy Co 4.05% 15/5/2048 | 55,779 | 0.01 | USD 230,415 | Credit-Based Asset Servicing & Securitization LLC 'Series 2007-RP1 A' '144A' FRN 25/5/2046 | 205,080 | 0.04 |
| USD 235,000 | Continental Resources Inc/OK 3.8% 1/6/2024 | 231,474 | 0.04 | USD 31,504 | Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) 'Series 2006-CB2 AF4' 3.449% 25/12/2036 | 27,290 | 0.00 |
| USD 773,000 | Continental Resources Inc/OK 4.5% 15/4/2023 | 790,987 | 0.14 | USD 229,843 | Credit-Based Asset Servicing & Securitization LLC (Step-up coupon) 'Series 2006-SL1 A2' '144A' 5.556% 25/9/2036 | 40,676 | 0.01 |
| USD 230,000 | Continental Resources Inc/OK 5% 15/9/2022 | 233,704 | 0.04 | USD 285,000 | Crown Castle International Corp 2.25% 1/9/2021 | 274,612 | 0.05 |
| USD 50,000 | Contra Costa Community College District 6.504% 1/8/2034 | 63,289 | 0.01 | USD 510,000 | Crown Castle International Corp 3.2% 1/9/2024 | 487,302 | 0.09 |
| USD 117,000 | Core Industrial Trust 2015-CALW 'Series 2015-CALW G' '144A' FRN 10/2/2034 | 111,382 | 0.02 | USD 94,000 | Crown Castle International Corp 3.4% 15/2/2021 | 93,977 | 0.02 |
| USD 1,030,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW XA' '144A' FRN 10/2/2034 | 23,942 | 0.00 | USD 1,910,000 | CSAIL 2017-CX10 Commercial Mortgage Trust FRN 15/11/2027 | 31,907 | 0.01 |
| USD 400,000 | Corning Inc 4.375% 15/11/2057 | 361,744 | 0.07 | USD 63,368 | CSFB Mortgage-Backed Pass-Through Certificates Series 2005-10 'Series 2005-10 10A1' FRN 25/11/2035 | 24,253 | 0.00 |
| USD 20,424 | Countrywide Asset-Backed Certificates 'Series 2006-SPS1 A' FRN 25/12/2025 | 22,211 | 0.00 | USD 849,211 | CSMC 2017-1 TR 4.5% 25/3/2021 | 855,400 | 0.15 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 100,000 | CSMC 2017-TIME 'Series 2017-TIME A' '144A' 3.646% 13/11/2039 | 98,729 | 0.02 | USD 100,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK F' '144A' FRN 10/10/2034 | 91,497 | 0.02 |
| USD 107,461 | CSMC Mortgage-Backed Trust 2007-5 'Series 2007-5 1A11' FRN 25/8/2037 | 86,649 | 0.02 | USD 110,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK A' '144A' 3.452% 10/10/2034 | 109,723 | 0.02 |
| USD 60,000 | CSMC Series 2014-4R 'Series 2014-4R 16A3' '144A' FRN 27/2/2036 | 55,895 | 0.01 | USD 526,613 | DCP Rights LLC 'Series 2014-1A A' '144A' 5.463% 25/10/2044 | 526,510 | 0.09 |
| USD 31,001 | CSMC Series 2015-6R 'Series 2015-6R 5A1' '144A' FRN 27/3/2036 | 30,949 | 0.01 | USD 48,000 | Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046 | 59,088 | 0.01 |
| USD 193,222 | CSMC Series 2015-6R 'Series 2015-6R 5A2' '144A' FRN 27/3/2036 | 128,388 | 0.02 | USD 435,000 | Delta Air Lines Inc 2.6% 4/12/2020 | 426,341 | 0.08 |
| USD 97,000 | CSMC Trust 2017-CHOP 'Series 2017-CHOP E' '144A' FRN 15/7/2032 | 97,770 | 0.02 | USD 1,085,000 | Delta Air Lines Inc 2.875% 13/3/2020 | 1,076,968 | 0.19 |
| USD 143,000 | CSX Corp 4.25% 1/11/2066 | 129,316 | 0.02 | USD 40,000 | Delta Air Lines Inc 3.4% 19/4/2021 | 39,756 | 0.01 |
| USD 325,000 | CVS Health Corp 4% 5/12/2023 | 326,701 | 0.06 | USD 104,000 | Delta Air Lines Inc 3.625% 15/3/2022 | 103,079 | 0.02 |
| USD 445,000 | CVS Health Corp 4.1% 25/3/2025 | 445,896 | 0.08 | USD 120,000 | Denton Independent School District 5% 15/8/2043 | 136,889 | 0.02 |
| USD 110,000 | CVS Health Corp 4.78% 25/3/2038 | 110,508 | 0.02 | USD 35,304 | Deutsche ALT-A Securities Inc ALT 'Series 2007-RS1 A2' '144A' FRN 27/1/2037 | 33,495 | 0.01 |
| USD 445,000 | CVS Health Corp 5.05% 25/3/2048 | 459,469 | 0.08 | USD 1,011,627 | Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-OA4/DE 'Series 2007-OA4 A2A' FRN 25/8/2047 | 673,516 | 0.12 |
| USD 715,000 | CVS Health Corp 5.125% 20/7/2045 | 742,072 | 0.13 | USD 408,539 | Deutsche Alt-A Securities Mortgage Loan Trust Series 2007-RAMP1 'Series 2007-RMP1 A2' FRN 25/12/2036 | 379,827 | 0.07 |
| USD 1,125,701 | CWABS Asset-Backed Certificates Trust 2005-17 (Step-up coupon) 'Series 2005-17 1AF4' 4.384% 25/5/2036 | 1,110,184 | 0.20 | USD 135,000 | Devon Energy Corp 4% 15/7/2021 | 136,928 | 0.02 |
| USD 20,061 | CWABS Asset-Backed Certificates Trust 2006-11 'Series 2006-11 3AV2' FRN 25/9/2046 | 19,794 | 0.00 | USD 197,000 | Dignity Health 2.637% 1/11/2019 | 196,409 | 0.04 |
| USD 17,258 | CWABS Inc Asset-Backed Certificates Trust 2004-5 'Series 2004-5 A' FRN 25/10/2034 | 17,370 | 0.00 | USD 135,000 | Discover Financial Services 4.1% 9/2/2027 | 130,912 | 0.02 |
| USD 14,759 | CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A4' 5.842% 25/6/2035 | 14,843 | 0.00 | USD 195,000 | Discovery Communications LLC 3.8% 13/3/2024 | 192,757 | 0.03 |
| USD 42,440 | CWHEQ Home Equity Loan Trust Series 2006-S5 'Series 2006-S5 A5' 6.155% 25/6/2035 | 46,535 | 0.01 | USD 180,000 | Discovery Communications LLC '144A' 3.95% 15/6/2025 | 176,277 | 0.03 |
| USD 28,554 | CWHEQ Home Equity Loan Trust Series 2007-S1 'Series 2007-S1 A3' FRN 25/11/2036 | 28,714 | 0.01 | USD 60,000 | Discovery Communications LLC 5.2% 20/9/2047 | 58,680 | 0.01 |
| USD 71,525 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 4Q1B' '144A' FRN 15/12/2033 | 66,805 | 0.01 | USD 75,000 | District of Columbia 5% 1/6/2042 | 85,835 | 0.02 |
| USD 519,581 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1A' '144A' FRN 15/5/2035 | 489,727 | 0.09 | USD 60,000 | District of Columbia Water & Sewer Authority 5% 1/10/2049 | 69,220 | 0.01 |
| USD 18,929 | CWHEQ Revolving Home Equity Loan Resuritization Trust Series 2006-RES 'Series 2006-RES 5B1B' '144A' FRN 15/5/2035 | 18,702 | 0.00 | USD 37,000 | Dow Chemical Co/The 4.375% 15/11/2042 | 35,297 | 0.01 |
| USD 105,251 | CWHEQ Revolving Home Equity Loan Trust Series 2006-H 'Series 2006-H 1A' FRN 15/11/2036 | 87,037 | 0.02 | USD 116,000 | Dow Chemical Co/The 4.625% 1/10/2044 | 115,617 | 0.02 |
| USD 150,000 | Daimler Finance North America LLC '144A' 2.3% 12/2/2021 | 146,267 | 0.03 | USD 1,450,000 | Dryden 53 CLO Ltd 'Series 2017-53A A' '144A' FRN 15/1/2031 | 1,451,762 | 0.26 |
| USD 435,000 | Daimler Finance North America LLC '144A' 3.1% 4/5/2020 | 434,240 | 0.08 | USD 820,000 | Dryden XXV Senior Loan Fund 'Series 2012-25A ARR' '144A' FRN 15/10/2027 | 820,485 | 0.15 |
| USD 550,000 | Daimler Finance North America LLC '144A' 3.35% 4/5/2021 | 549,902 | 0.10 | USD 250,000 | Dryden XXVI Senior Loan Fund 'Series 2013-26A AR' '144A' FRN 15/4/2029 | 249,182 | 0.04 |
| USD 80,000 | Dallas Area Rapid Transit 5% 1/12/2041 | 90,286 | 0.02 | USD 255,000 | DTE Electric Co 4.05% 15/5/2048 | 256,371 | 0.05 |
| USD 110,000 | Dallas Area Rapid Transit 5% 1/12/2046 | 123,762 | 0.02 | USD 105,000 | Duke Energy Carolinas LLC 3.7% 1/12/2047 | 98,249 | 0.02 |
| USD 390,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK E' '144A' FRN 10/10/2034 | 366,370 | 0.07 | USD 300,000 | Duke Energy Corp 3.75% 1/9/2046 | 271,844 | 0.05 |
| | | | | USD 305,000 | Duke Energy Corp 4.8% 15/12/2045 | 325,153 | 0.06 |
| | | | | USD 120,000 | Duke Energy Florida LLC 3.8% 15/7/2028 | 121,441 | 0.02 |
| | | | | USD 175,000 | Duke Energy Progress LLC 3.25% 15/8/2025 | 172,148 | 0.03 |
| | | | | USD 435,000 | Duke Energy Progress LLC 3.7% 1/9/2028 | 438,773 | 0.08 |
| | | | | USD 167,000 | DXC Technology Co 2.875% 27/3/2020 | 165,563 | 0.03 |
| | | | | USD 156,000 | Eaton Corp 2.75% 2/11/2022 | 152,300 | 0.03 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 70,000 | Edwards Lifesciences Corp 4.3% 15/6/2028 | 70,961 | 0.01 | USD 917 | Fannie Mae Pool '821758' 6% 1/6/2020 | 927 | 0.00 |
| USD 250,000 | Elevation CLO 2017-8 Ltd 'Series 2017-8A A1' '144A' FRN 25/10/2030 | 250,135 | 0.05 | USD 678 | Fannie Mae Pool '845490' 6% 1/6/2021 | 690 | 0.00 |
| USD 100,000 | Eleven Madison Trust 2015-11MD Mortgage Trust 'Series 2015- 11MD A' '144A' FRN 10/9/2035 | 100,314 | 0.02 | USD 426,370 | Fannie Mae Pool '888649' 5.5% 1/9/2036 | 463,649 | 0.08 |
| USD 294,000 | Emera US Finance LP 2.15% 15/6/2019 | 292,071 | 0.05 | USD 65,594 | Fannie Mae Pool '889218' 6% 1/2/2038 | 72,335 | 0.01 |
| USD 261,000 | Emera US Finance LP 2.7% 15/6/2021 | 254,207 | 0.05 | USD 66,856 | Fannie Mae Pool '889466' 6% 1/5/2038 | 73,743 | 0.01 |
| USD 680,000 | Energy Transfer Equity LP 4.25% 15/3/2023 | 683,400 | 0.12 | USD 21,600 | Fannie Mae Pool '889529' 6% 1/3/2038 | 23,878 | 0.00 |
| USD 412,000 | Energy Transfer Equity LP 5.875% 15/1/2024 | 437,626 | 0.08 | USD 26,611 | Fannie Mae Pool '889974' 5% 1/9/2035 | 28,445 | 0.01 |
| USD 160,000 | Energy Transfer Partners LP 6% 15/6/2048 | 171,357 | 0.03 | USD 15,434 | Fannie Mae Pool '889983' 6% 1/10/2038 | 17,047 | 0.00 |
| USD 370,000 | Energy Transfer Partners LP 6.5% 1/2/2042 | 405,613 | 0.07 | USD 19,169 | Fannie Mae Pool '890097' 6% 1/10/2038 | 21,176 | 0.00 |
| USD 240,000 | Entergy Corp 2.95% 1/9/2026 | 222,429 | 0.04 | USD 24,317 | Fannie Mae Pool '890102' 6% 1/12/2038 | 26,888 | 0.00 |
| USD 235,000 | Entergy Louisiana LLC 4.2% 1/9/2048 | 238,157 | 0.04 | USD 132,049 | Fannie Mae Pool '890629' 4% 1/8/2044 | 136,210 | 0.02 |
| USD 326,000 | Enterprise Products Operating LLC 4.9% 15/5/2046 | 339,092 | 0.06 | USD 881,208 | Fannie Mae Pool '890720' 4.5% 1/7/2044 | 922,196 | 0.17 |
| USD 70,000 | Enterprise Products Operating LLC 5.1% 15/2/2045 | 74,629 | 0.01 | USD 282,878 | Fannie Mae Pool '931983' 5.5% 1/9/2039 | 305,567 | 0.05 |
| USD 60,000 | EOG Resources Inc 3.9% 1/4/2035 | 59,433 | 0.01 | USD 221,356 | Fannie Mae Pool '995066' 5.5% 1/8/2037 | 240,902 | 0.04 |
| USD 66,000 | EOG Resources Inc 4.15% 15/1/2026 | 68,107 | 0.01 | USD 47,904 | Fannie Mae Pool 'AA7236' 4% 1/6/2039 | 49,126 | 0.01 |
| USD 200,000 | Equifax Inc 3.6% 15/8/2021 | 199,726 | 0.04 | USD 191,890 | Fannie Mae Pool 'AB0686' 4% 1/1/2036 | 196,687 | 0.04 |
| USD 200,000 | Exantas Capital Corp 2018-RSO6 Ltd 'Series 2018-RSO6 A' '144A' FRN 15/6/2035 | 200,041 | 0.04 | USD 55,675 | Fannie Mae Pool 'AB1226' 4.5% 1/7/2040 | 58,327 | 0.01 |
| USD 410,000 | Exelon Corp 4.45% 15/4/2046 | 408,162 | 0.07 | USD 670,602 | Fannie Mae Pool 'AB1614' 4% 1/10/2040 | 689,009 | 0.12 |
| USD 62,000 | Exelon Corp 4.95% 15/6/2035 | 65,370 | 0.01 | USD 30,091 | Fannie Mae Pool 'AB3314' 4.5% 1/7/2041 | 31,472 | 0.01 |
| USD 491,000 | Exxon Mobil Corp 1.819% 15/3/2019 | 489,137 | 0.09 | USD 117,898 | Fannie Mae Pool 'AB4054' 4% 1/12/2041 | 121,617 | 0.02 |
| USD 283,829 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C04 1M2' FRN 25/1/2029 | 321,798 | 0.06 | USD 168,082 | Fannie Mae Pool 'AB4307' 4% 1/1/2042 | 172,410 | 0.03 |
| USD 200,000 | Fannie Mae Connecticut Avenue Securities 'Series 2016-C06 1M2' FRN 25/4/2029 | 228,576 | 0.04 | USD 149,748 | Fannie Mae Pool 'AB4530' 4% 1/2/2042 | 153,609 | 0.03 |
| USD 79,094 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C01 1B1' FRN 25/7/2029 | 95,937 | 0.02 | USD 770,239 | Fannie Mae Pool 'AB5919' 3% 1/8/2042 | 752,278 | 0.14 |
| USD 158,117 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C01 1M2' FRN 25/7/2029 | 172,795 | 0.03 | USD 73,850 | Fannie Mae Pool 'AB6194' 2.5% 1/9/2027 | 72,256 | 0.01 |
| USD 420,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C03 1B1' FRN 25/10/2029 | 484,893 | 0.09 | USD 120,653 | Fannie Mae Pool 'AB6512' 3.5% 1/10/2042 | 120,907 | 0.02 |
| USD 170,000 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C05 1B1' FRN 25/1/2030 | 180,963 | 0.03 | USD 68,667 | Fannie Mae Pool 'AB6768' 3% 1/10/2042 | 67,084 | 0.01 |
| USD 95,890 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C05 1M2' FRN 25/1/2030 | 98,898 | 0.02 | USD 54,148 | Fannie Mae Pool 'AB7271' 3% 1/12/2042 | 52,854 | 0.01 |
| USD 466,369 | Fannie Mae Pool '735226' 5% 1/2/2035 | 498,246 | 0.09 | USD 45,637 | Fannie Mae Pool 'AB7425' 3% 1/12/2042 | 44,551 | 0.01 |
| USD 7,321 | Fannie Mae Pool '793181' 6% 1/7/2019 | 7,336 | 0.00 | USD 339,675 | Fannie Mae Pool 'AB7458' 3% 1/1/2043 | 331,480 | 0.06 |
| USD 27,155 | Fannie Mae Pool '794412' 6% 1/9/2019 | 27,329 | 0.00 | USD 338,658 | Fannie Mae Pool 'AB7497' 3% 1/1/2043 | 330,428 | 0.06 |
| USD 27,455 | Fannie Mae Pool '804967' 6% 1/1/2020 | 27,673 | 0.00 | USD 749,896 | Fannie Mae Pool 'AB7565' 3% 1/1/2043 | 731,812 | 0.13 |
| USD 729 | Fannie Mae Pool '821570' 6% 1/5/2020 | 731 | 0.00 | USD 397,974 | Fannie Mae Pool 'AB7567' 3% 1/1/2043 | 388,524 | 0.07 |
| | | | | USD 121,637 | Fannie Mae Pool 'AB7755' 3% 1/1/2043 | 118,710 | 0.02 |
| | | | | USD 50,719 | Fannie Mae Pool 'AB7762' 3% 1/2/2043 | 49,491 | 0.01 |
| | | | | USD 153,573 | Fannie Mae Pool 'AB7846' 3% 1/2/2043 | 149,979 | 0.03 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 18,452 | Fannie Mae Pool 'AB8446' 2.5% 1/2/2028 | 18,058 | 0.00 | USD 86,986 | Fannie Mae Pool 'AL2003' 4% 1/6/2042 | 89,222 | 0.02 |
| USD 49,418 | Fannie Mae Pool 'AB8558' 3% 1/2/2043 | 48,218 | 0.01 | USD 14,316 | Fannie Mae Pool 'AL2168' 3.5% 1/6/2042 | 14,351 | 0.00 |
| USD 36,542 | Fannie Mae Pool 'AB8870' 2.5% 1/4/2028 | 35,760 | 0.01 | USD 40,774 | Fannie Mae Pool 'AL2242' 4% 1/8/2042 | 41,825 | 0.01 |
| USD 370,115 | Fannie Mae Pool 'AB9241' 3% 1/5/2043 | 361,011 | 0.06 | USD 158,514 | Fannie Mae Pool 'AL2482' 4.5% 1/9/2042 | 166,094 | 0.03 |
| USD 39,247 | Fannie Mae Pool 'AB9255' 3.5% 1/5/2043 | 39,324 | 0.01 | USD 63,102 | Fannie Mae Pool 'AL2607' 4% 1/7/2042 | 64,728 | 0.01 |
| USD 20,219 | Fannie Mae Pool 'AB9567' 3.5% 1/6/2043 | 20,259 | 0.00 | USD 75,842 | Fannie Mae Pool 'AL2901' 4% 1/9/2042 | 77,792 | 0.01 |
| USD 6,637,004 | Fannie Mae Pool 'AB9940' 3% 1/7/2043 | 6,476,557 | 1.17 | USD 54,585 | Fannie Mae Pool 'AL2935' 3.5% 1/2/2043 | 54,693 | 0.01 |
| USD 40,751 | Fannie Mae Pool 'AC9312' 4% 1/10/2041 | 41,801 | 0.01 | USD 28,722 | Fannie Mae Pool 'AL3300' 4% 1/3/2043 | 29,499 | 0.01 |
| USD 43,936 | Fannie Mae Pool 'AD0207' 6% 1/10/2038 | 48,550 | 0.01 | USD 126,489 | Fannie Mae Pool 'AL4010' 3.5% 1/7/2043 | 126,737 | 0.02 |
| USD 250,421 | Fannie Mae Pool 'AD0495' 5.5% 1/2/2035 | 272,338 | 0.05 | USD 108,844 | Fannie Mae Pool 'AL4141' 6% 1/4/2040 | 120,230 | 0.02 |
| USD 46,389 | Fannie Mae Pool 'AD1612' 4.5% 1/2/2025 | 47,388 | 0.01 | USD 24,608 | Fannie Mae Pool 'AL4142' 6% 1/6/2041 | 27,164 | 0.00 |
| USD 8,268 | Fannie Mae Pool 'AD2907' 4.5% 1/4/2025 | 8,552 | 0.00 | USD 340,367 | Fannie Mae Pool 'AL4244' 4% 1/7/2042 | 351,081 | 0.06 |
| USD 76,124 | Fannie Mae Pool 'AD7992' 4.5% 1/7/2040 | 79,753 | 0.01 | USD 124,153 | Fannie Mae Pool 'AL4682' 3.5% 1/12/2043 | 124,581 | 0.02 |
| USD 146,598 | Fannie Mae Pool 'AD8036' 4.5% 1/8/2040 | 153,492 | 0.03 | USD 180,062 | Fannie Mae Pool 'AL4750' 3.5% 1/1/2044 | 180,876 | 0.03 |
| USD 39,270 | Fannie Mae Pool 'AD9100' 4.5% 1/7/2025 | 40,628 | 0.01 | USD 255,163 | Fannie Mae Pool 'AL5097' 4.5% 1/9/2043 | 267,150 | 0.05 |
| USD 4,305 | Fannie Mae Pool 'AD9136' 4% 1/8/2040 | 4,415 | 0.00 | USD 264,076 | Fannie Mae Pool 'AL5231' 4.5% 1/9/2042 | 276,668 | 0.05 |
| USD 147,179 | Fannie Mae Pool 'AE0113' 4% 1/7/2040 | 150,921 | 0.03 | USD 770,263 | Fannie Mae Pool 'AL5241' 3.5% 1/4/2029 | 781,433 | 0.14 |
| USD 264,714 | Fannie Mae Pool 'AE0216' 4% 1/8/2040 | 271,523 | 0.05 | USD 273,359 | Fannie Mae Pool 'AL5554' 3.5% 1/5/2044 | 274,415 | 0.05 |
| USD 12,540 | Fannie Mae Pool 'AE0823' 6% 1/9/2040 | 13,787 | 0.00 | USD 1,358,015 | Fannie Mae Pool 'AL5601' 4% 1/8/2044 | 1,400,584 | 0.25 |
| USD 13,459 | Fannie Mae Pool 'AE7535' 4% 1/10/2040 | 13,804 | 0.00 | USD 153,207 | Fannie Mae Pool 'AL5778' 3% 1/7/2043 | 149,422 | 0.03 |
| USD 52,402 | Fannie Mae Pool 'AE8407' 4% 1/11/2040 | 53,750 | 0.01 | USD 186,904 | Fannie Mae Pool 'AL6055' 4% 1/12/2042 | 192,789 | 0.03 |
| USD 36,275 | Fannie Mae Pool 'AH0006' 4% 1/12/2040 | 37,211 | 0.01 | USD 648,578 | Fannie Mae Pool 'AL6144' 3% 1/1/2030 | 646,941 | 0.12 |
| USD 214,408 | Fannie Mae Pool 'AH0946' 4% 1/12/2040 | 219,909 | 0.04 | USD 385,344 | Fannie Mae Pool 'AL6302' 4.5% 1/10/2041 | 403,700 | 0.07 |
| USD 21,761 | Fannie Mae Pool 'AH4236' 5.5% 1/4/2041 | 23,541 | 0.00 | USD 130,457 | Fannie Mae Pool 'AL6583' 3% 1/3/2030 | 130,128 | 0.02 |
| USD 52,025 | Fannie Mae Pool 'AH7036' 4.5% 1/3/2041 | 54,470 | 0.01 | USD 111,621 | Fannie Mae Pool 'AL6584' 3% 1/4/2030 | 111,340 | 0.02 |
| USD 21,472 | Fannie Mae Pool 'AI1186' 4% 1/4/2041 | 22,021 | 0.00 | USD 97,602 | Fannie Mae Pool 'AL6626' 4% 1/12/2042 | 100,111 | 0.02 |
| USD 92,627 | Fannie Mae Pool 'AJ0756' 4.5% 1/9/2041 | 96,845 | 0.02 | USD 63,736 | Fannie Mae Pool 'AL6761' 3% 1/5/2030 | 63,576 | 0.01 |
| USD 485,608 | Fannie Mae Pool 'AJ0784' 4% 1/9/2041 | 498,131 | 0.09 | USD 1,270,494 | Fannie Mae Pool 'AL6887' 4.5% 1/4/2044 | 1,329,312 | 0.24 |
| USD 549,764 | Fannie Mae Pool 'AJ1541' 4% 1/9/2041 | 563,921 | 0.10 | USD 87,085 | Fannie Mae Pool 'AL7139' 3% 1/7/2030 | 86,866 | 0.02 |
| USD 39,165 | Fannie Mae Pool 'AJ7684' 4% 1/12/2041 | 40,400 | 0.01 | USD 61,794 | Fannie Mae Pool 'AL7167' 4% 1/1/2041 | 63,244 | 0.01 |
| USD 14,903 | Fannie Mae Pool 'AK7510' 3.5% 1/4/2042 | 14,879 | 0.00 | USD 172,832 | Fannie Mae Pool 'AL7225' 3% 1/8/2030 | 172,396 | 0.03 |
| USD 10,910 | Fannie Mae Pool 'AK9225' 3.5% 1/6/2042 | 10,932 | 0.00 | USD 155,016 | Fannie Mae Pool 'AL7227' 3% 1/8/2030 | 154,624 | 0.03 |
| USD 188,439 | Fannie Mae Pool 'AL1704' 6.5% 1/5/2040 | 212,817 | 0.04 | USD 135,689 | Fannie Mae Pool 'AL7369' 4% 1/1/2043 | 139,158 | 0.03 |
| USD 111,642 | Fannie Mae Pool 'AL1867' 4.5% 1/6/2026 | 115,468 | 0.02 | USD 86,018 | Fannie Mae Pool 'AL7442' 4% 1/10/2045 | 88,728 | 0.02 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 122,520 | Fannie Mae Pool 'AL7443' 4% 1/10/2045 | 126,182 | 0.02 | USD 15,111 | Fannie Mae Pool 'AO9707' 3.5% 1/7/2042 | 15,141 | 0.00 |
| USD 590,309 | Fannie Mae Pool 'AL7524' 5% 1/7/2041 | 633,129 | 0.11 | USD 184,468 | Fannie Mae Pool 'AP3824' 3.5% 1/9/2042 | 185,305 | 0.03 |
| USD 222,355 | Fannie Mae Pool 'AL7567' 3.5% 1/7/2029 | 225,597 | 0.04 | USD 154,678 | Fannie Mae Pool 'AP4100' 3.5% 1/9/2042 | 154,978 | 0.03 |
| USD 103,278 | Fannie Mae Pool 'AL7577' 4% 1/10/2043 | 105,931 | 0.02 | USD 46,660 | Fannie Mae Pool 'AP5205' 2.5% 1/9/2027 | 45,691 | 0.01 |
| USD 858,940 | Fannie Mae Pool 'AL7777' 5% 1/12/2043 | 921,456 | 0.17 | USD 275,401 | Fannie Mae Pool 'AP9726' 3% 1/10/2042 | 268,969 | 0.05 |
| USD 7,718 | Fannie Mae Pool 'AL7800' 2.5% 1/11/2030 | 7,532 | 0.00 | USD 31,830 | Fannie Mae Pool 'AQ7127' 3.5% 1/12/2042 | 31,893 | 0.01 |
| USD 87,545 | Fannie Mae Pool 'AL7936' 4.5% 1/9/2045 | 92,213 | 0.02 | USD 5,164 | Fannie Mae Pool 'AR6909' 3.5% 1/3/2043 | 5,174 | 0.00 |
| USD 130,700 | Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 | 130,959 | 0.02 | USD 52,664 | Fannie Mae Pool 'AR7145' 3.5% 1/7/2043 | 52,768 | 0.01 |
| USD 65,682 | Fannie Mae Pool 'AL8153' 3% 1/3/2031 | 65,335 | 0.01 | USD 10,902 | Fannie Mae Pool 'AR8128' 3.5% 1/3/2043 | 10,924 | 0.00 |
| USD 82,834 | Fannie Mae Pool 'AL8521' 3.5% 1/4/2046 | 82,906 | 0.01 | USD 149,082 | Fannie Mae Pool 'AR8631' 3% 1/3/2043 | 145,403 | 0.03 |
| USD 97,912 | Fannie Mae Pool 'AL8570' 3.5% 1/5/2046 | 97,644 | 0.02 | USD 100,656 | Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 | 98,506 | 0.02 |
| USD 6,956 | Fannie Mae Pool 'AL8637' 4% 1/6/2046 | 7,134 | 0.00 | USD 125,289 | Fannie Mae Pool 'AS0331' 3% 1/8/2043 | 122,205 | 0.02 |
| USD 194,566 | Fannie Mae Pool 'AL8952' 3.5% 1/8/2046 | 194,003 | 0.03 | USD 164,751 | Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 | 167,150 | 0.03 |
| USD 457,787 | Fannie Mae Pool 'AL9093' 4% 1/6/2046 | 467,851 | 0.08 | USD 32,353 | Fannie Mae Pool 'AS2593' 3.5% 1/6/2044 | 32,440 | 0.01 |
| USD 14,932 | Fannie Mae Pool 'AL9227' 3% 1/10/2036 | 14,713 | 0.00 | USD 159,667 | Fannie Mae Pool 'AS2676' 3% 1/6/2029 | 159,264 | 0.03 |
| USD 679,460 | Fannie Mae Pool 'AL9376' 3% 1/8/2031 | 676,027 | 0.12 | USD 102,562 | Fannie Mae Pool 'AS3220' 3% 1/9/2029 | 102,303 | 0.02 |
| USD 128,671 | Fannie Mae Pool 'AL9378' 3% 1/9/2031 | 128,069 | 0.02 | USD 137,105 | Fannie Mae Pool 'AS3594' 3% 1/10/2029 | 136,759 | 0.02 |
| USD 1,318,159 | Fannie Mae Pool 'AL9405' 3.5% 1/6/2044 | 1,320,765 | 0.24 | USD 131,016 | Fannie Mae Pool 'AS4308' 4% 1/2/2045 | 134,777 | 0.02 |
| USD 223,189 | Fannie Mae Pool 'AL9422' 3.5% 1/11/2042 | 224,199 | 0.04 | USD 11,552 | Fannie Mae Pool 'AS4485' 2.5% 1/2/2030 | 11,273 | 0.00 |
| USD 74,345 | Fannie Mae Pool 'AL9481' 3% 1/11/2046 | 72,286 | 0.01 | USD 13,639 | Fannie Mae Pool 'AS4488' 2.5% 1/2/2030 | 13,309 | 0.00 |
| USD 49,332 | Fannie Mae Pool 'AL9501' 4.5% 1/11/2045 | 51,937 | 0.01 | USD 92,253 | Fannie Mae Pool 'AS4688' 2.5% 1/3/2030 | 90,023 | 0.02 |
| USD 208,315 | Fannie Mae Pool 'AL9511' 3.5% 1/9/2046 | 207,992 | 0.04 | USD 104,075 | Fannie Mae Pool 'AS5017' 4% 1/5/2045 | 107,356 | 0.02 |
| USD 45,604 | Fannie Mae Pool 'AL9593' 3.5% 1/12/2046 | 45,503 | 0.01 | USD 77,043 | Fannie Mae Pool 'AS5403' 2.5% 1/7/2030 | 75,180 | 0.01 |
| USD 159,172 | Fannie Mae Pool 'AL9635' 3.5% 1/12/2045 | 159,552 | 0.03 | USD 14,444 | Fannie Mae Pool 'AS5405' 2.5% 1/7/2030 | 14,095 | 0.00 |
| USD 593,972 | Fannie Mae Pool 'AL9725' 3.5% 1/1/2047 | 594,690 | 0.11 | USD 299,493 | Fannie Mae Pool 'AS5453' 3.5% 1/7/2045 | 298,826 | 0.05 |
| USD 325,750 | Fannie Mae Pool 'AL9745' 3.5% 1/11/2043 | 326,393 | 0.06 | USD 152,847 | Fannie Mae Pool 'AS5459' 3.5% 1/7/2045 | 153,286 | 0.03 |
| USD 115,168 | Fannie Mae Pool 'AL9774' 3.5% 1/1/2047 | 115,307 | 0.02 | USD 69,484 | Fannie Mae Pool 'AS5548' 2.5% 1/8/2030 | 67,805 | 0.01 |
| USD 44,650 | Fannie Mae Pool 'AO0777' 3.5% 1/4/2042 | 44,737 | 0.01 | USD 89,521 | Fannie Mae Pool 'AS5614' 2.5% 1/8/2030 | 87,356 | 0.02 |
| USD 78,373 | Fannie Mae Pool 'AO2114' 4% 1/5/2042 | 80,391 | 0.01 | USD 171,121 | Fannie Mae Pool 'AS5616' 2.5% 1/8/2030 | 166,986 | 0.03 |
| USD 6,022 | Fannie Mae Pool 'AO2881' 3.5% 1/5/2042 | 6,004 | 0.00 | USD 115,961 | Fannie Mae Pool 'AS5622' 3% 1/8/2030 | 115,668 | 0.02 |
| USD 245,737 | Fannie Mae Pool 'AO2961' 4% 1/5/2042 | 252,058 | 0.05 | USD 135,411 | Fannie Mae Pool 'AS5623' 3% 1/8/2030 | 135,069 | 0.02 |
| USD 26,341 | Fannie Mae Pool 'AO2974' 3.5% 1/5/2042 | 26,394 | 0.00 | USD 21,509 | Fannie Mae Pool 'AS5707' 3.5% 1/8/2030 | 21,782 | 0.00 |
| USD 6,928 | Fannie Mae Pool 'AO3048' 3.5% 1/6/2042 | 6,942 | 0.00 | USD 93,557 | Fannie Mae Pool 'AS5708' 3.5% 1/8/2030 | 94,748 | 0.02 |
| USD 26,336 | Fannie Mae Pool 'AO7152' 3.5% 1/8/2042 | 26,388 | 0.00 | USD 86,107 | Fannie Mae Pool 'AS5714' 3% 1/9/2030 | 85,890 | 0.02 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 116,923 | Fannie Mae Pool 'AS5728' 3% 1/9/2030 | 116,627 | 0.02 | USD 195,424 | Fannie Mae Pool 'AS8499' 4% 1/12/2046 | 200,623 | 0.04 |
| USD 94,380 | Fannie Mae Pool 'AS5786' 2.5% 1/9/2030 | 92,100 | 0.02 | USD 127,391 | Fannie Mae Pool 'AS8553' 3% 1/12/2036 | 125,528 | 0.02 |
| USD 116,893 | Fannie Mae Pool 'AS5872' 2.5% 1/9/2030 | 114,067 | 0.02 | USD 51,835 | Fannie Mae Pool 'AS8589' 3% 1/1/2047 | 50,391 | 0.01 |
| USD 425,140 | Fannie Mae Pool 'AS5949' 4% 1/10/2045 | 437,341 | 0.08 | USD 228,088 | Fannie Mae Pool 'AS8653' 3.5% 1/1/2047 | 228,363 | 0.04 |
| USD 105,413 | Fannie Mae Pool 'AS6115' 2.5% 1/11/2030 | 102,862 | 0.02 | USD 165,783 | Fannie Mae Pool 'AS8657' 4% 1/1/2047 | 170,242 | 0.03 |
| USD 108,226 | Fannie Mae Pool 'AS6116' 2.5% 1/11/2030 | 105,607 | 0.02 | USD 258,357 | Fannie Mae Pool 'AS8792' 3% 1/2/2047 | 250,889 | 0.05 |
| USD 110,051 | Fannie Mae Pool 'AS6141' 2.5% 1/11/2030 | 107,390 | 0.02 | USD 86,710 | Fannie Mae Pool 'AS8925' 3% 1/3/2047 | 84,175 | 0.02 |
| USD 101,822 | Fannie Mae Pool 'AS6142' 2.5% 1/11/2030 | 99,360 | 0.02 | USD 71,968 | Fannie Mae Pool 'AS8936' 3% 1/3/2047 | 69,790 | 0.01 |
| USD 55,885 | Fannie Mae Pool 'AS6195' 3.5% 1/11/2045 | 56,097 | 0.01 | USD 71,008 | Fannie Mae Pool 'AS9321' 2.5% 1/3/2032 | 69,010 | 0.01 |
| USD 13,754 | Fannie Mae Pool 'AS6233' 4.5% 1/11/2045 | 14,398 | 0.00 | USD 6,688 | Fannie Mae Pool 'AT0310' 3.5% 1/3/2043 | 6,701 | 0.00 |
| USD 340,765 | Fannie Mae Pool 'AS6347' 4% 1/12/2045 | 350,297 | 0.06 | USD 7,253 | Fannie Mae Pool 'AT3019' 3.5% 1/4/2043 | 7,268 | 0.00 |
| USD 214,133 | Fannie Mae Pool 'AS6662' 4% 1/2/2046 | 219,968 | 0.04 | USD 38,069 | Fannie Mae Pool 'AT3121' 3% 1/4/2028 | 37,973 | 0.01 |
| USD 157,283 | Fannie Mae Pool 'AS6823' 3.5% 1/3/2046 | 156,864 | 0.03 | USD 48,852 | Fannie Mae Pool 'AT6033' 3% 1/5/2028 | 48,729 | 0.01 |
| USD 268,878 | Fannie Mae Pool 'AS7015' 3.5% 1/4/2046 | 267,722 | 0.05 | USD 50,410 | Fannie Mae Pool 'AT6144' 4% 1/5/2042 | 51,998 | 0.01 |
| USD 116,955 | Fannie Mae Pool 'AS7320' 2.5% 1/6/2031 | 113,727 | 0.02 | USD 179,079 | Fannie Mae Pool 'AT6321' 3.5% 1/6/2043 | 179,427 | 0.03 |
| USD 426,303 | Fannie Mae Pool 'AS7353' 3.5% 1/6/2046 | 425,036 | 0.08 | USD 14,084 | Fannie Mae Pool 'AT7267' 3.5% 1/9/2043 | 14,118 | 0.00 |
| USD 135,432 | Fannie Mae Pool 'AS7362' 3% 1/6/2046 | 131,685 | 0.02 | USD 214,091 | Fannie Mae Pool 'AT7940' 3.5% 1/7/2043 | 214,839 | 0.04 |
| USD 16,330 | Fannie Mae Pool 'AS7365' 3% 1/6/2046 | 15,838 | 0.00 | USD 122,095 | Fannie Mae Pool 'AT9667' 3.5% 1/7/2043 | 122,336 | 0.02 |
| USD 75,022 | Fannie Mae Pool 'AS7370' 3% 1/6/2046 | 73,017 | 0.01 | USD 340,482 | Fannie Mae Pool 'AU1633' 3.5% 1/7/2043 | 341,315 | 0.06 |
| USD 88,090 | Fannie Mae Pool 'AS7605' 2.5% 1/7/2031 | 85,660 | 0.02 | USD 196,342 | Fannie Mae Pool 'AU3268' 3.5% 1/8/2043 | 196,822 | 0.04 |
| USD 60,710 | Fannie Mae Pool 'AS8009' 2.5% 1/10/2031 | 59,035 | 0.01 | USD 120,236 | Fannie Mae Pool 'AU6234' 4.5% 1/9/2043 | 125,565 | 0.02 |
| USD 142,912 | Fannie Mae Pool 'AS8193' 2.5% 1/10/2031 | 138,970 | 0.03 | USD 58,980 | Fannie Mae Pool 'AU6245' 4.5% 1/10/2043 | 61,592 | 0.01 |
| USD 75,452 | Fannie Mae Pool 'AS8195' 2.5% 1/10/2031 | 73,371 | 0.01 | USD 14,811 | Fannie Mae Pool 'AU7247' 3.5% 1/10/2043 | 14,859 | 0.00 |
| USD 211,081 | Fannie Mae Pool 'AS8208' 2.5% 1/10/2031 | 205,255 | 0.04 | USD 89,861 | Fannie Mae Pool 'AU8774' 3% 1/10/2028 | 89,526 | 0.02 |
| USD 111,409 | Fannie Mae Pool 'AS8240' 2.5% 1/11/2031 | 108,335 | 0.02 | USD 652,213 | Fannie Mae Pool 'AV2357' 4% 1/1/2044 | 671,678 | 0.12 |
| USD 26,163 | Fannie Mae Pool 'AS8241' 2.5% 1/11/2031 | 25,441 | 0.00 | USD 69,143 | Fannie Mae Pool 'AV6577' 4% 1/3/2044 | 71,129 | 0.01 |
| USD 178,854 | Fannie Mae Pool 'AS8251' 2% 1/11/2031 | 168,827 | 0.03 | USD 152,451 | Fannie Mae Pool 'AW0391' 3.5% 1/4/2029 | 154,658 | 0.03 |
| USD 11,481 | Fannie Mae Pool 'AS8291' 2% 1/11/2031 | 10,837 | 0.00 | USD 100,261 | Fannie Mae Pool 'AW0937' 3% 1/4/2029 | 100,008 | 0.02 |
| USD 106,878 | Fannie Mae Pool 'AS8348' 3% 1/11/2036 | 105,315 | 0.02 | USD 118,145 | Fannie Mae Pool 'AW1247' 3% 1/5/2029 | 117,847 | 0.02 |
| USD 44,000 | Fannie Mae Pool 'AS8349' 3% 1/11/2036 | 43,357 | 0.01 | USD 26,257 | Fannie Mae Pool 'AW7055' 4% 1/7/2044 | 26,865 | 0.00 |
| USD 199,006 | Fannie Mae Pool 'AS8371' 3.5% 1/11/2046 | 199,246 | 0.04 | USD 116,127 | Fannie Mae Pool 'AW8154' 3.5% 1/1/2042 | 116,412 | 0.02 |
| USD 455,080 | Fannie Mae Pool 'AS8486' 3% 1/12/2046 | 441,952 | 0.08 | USD 173,167 | Fannie Mae Pool 'AX1321' 3.5% 1/9/2029 | 175,675 | 0.03 |
| USD 107,081 | Fannie Mae Pool 'AS8488' 3% 1/12/2046 | 103,960 | 0.02 | USD 23,025 | Fannie Mae Pool 'AX3298' 3% 1/8/2030 | 22,967 | 0.00 |
| USD 392,762 | Fannie Mae Pool 'AS8493' 3.5% 1/12/2046 | 392,081 | 0.07 | USD 16,992 | Fannie Mae Pool 'AX6255' 4% 1/12/2044 | 17,528 | 0.00 |

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The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 143,802 | Fannie Mae Pool 'AX8713' 4% 1/1/2045 | 148,095 | 0.03 | USD 94,821 | Fannie Mae Pool 'BC9084' 3.5% 1/12/2046 | 94,803 | 0.02 |
| USD 145,581 | Fannie Mae Pool 'AX9372' 4% 1/12/2044 | 149,934 | 0.03 | USD 65,735 | Fannie Mae Pool 'BD2439' 4% 1/1/2047 | 67,548 | 0.01 |
| USD 28,559 | Fannie Mae Pool 'AX9700' 3% 1/7/2030 | 28,487 | 0.01 | USD 92,704 | Fannie Mae Pool 'BD5049' 3% 1/2/2047 | 89,999 | 0.02 |
| USD 98,453 | Fannie Mae Pool 'AX9701' 3% 1/7/2030 | 98,204 | 0.02 | USD 25,745 | Fannie Mae Pool 'BD5056' 3% 1/2/2047 | 25,028 | 0.00 |
| USD 17,682 | Fannie Mae Pool 'AY0299' 4% 1/12/2044 | 18,239 | 0.00 | USD 30,365 | Fannie Mae Pool 'BD8477' 3.5% 1/11/2046 | 30,270 | 0.01 |
| USD 43,628 | Fannie Mae Pool 'AY0828' 2.5% 1/5/2030 | 42,573 | 0.01 | USD 71,197 | Fannie Mae Pool 'BD8531' 3.5% 1/1/2047 | 71,040 | 0.01 |
| USD 30,268 | Fannie Mae Pool 'AY1866' 4% 1/2/2045 | 31,219 | 0.01 | USD 27,594 | Fannie Mae Pool 'BD8962' 3% 1/11/2046 | 26,789 | 0.00 |
| USD 64,161 | Fannie Mae Pool 'AY2693' 4% 1/2/2045 | 65,685 | 0.01 | USD 20,069 | Fannie Mae Pool 'BD8963' 3% 1/11/2046 | 19,470 | 0.00 |
| USD 90,212 | Fannie Mae Pool 'AY3416' 2.5% 1/4/2030 | 88,030 | 0.02 | USD 5,785 | Fannie Mae Pool 'BE0547' 3.5% 1/9/2046 | 5,755 | 0.00 |
| USD 30,622 | Fannie Mae Pool 'AY8218' 4% 1/5/2045 | 31,331 | 0.01 | USD 101,602 | Fannie Mae Pool 'BE1896' 3% 1/12/2036 | 100,116 | 0.02 |
| USD 38,901 | Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030 | 37,960 | 0.01 | USD 14,596 | Fannie Mae Pool 'BE1932' 3.5% 1/11/2046 | 14,550 | 0.00 |
| USD 16,778 | Fannie Mae Pool 'AZ2297' 3% 1/7/2030 | 16,710 | 0.00 | USD 284,906 | Fannie Mae Pool 'BE2930' 3.5% 1/12/2046 | 284,853 | 0.05 |
| USD 51,147 | Fannie Mae Pool 'AZ5719' 3% 1/9/2030 | 50,940 | 0.01 | USD 111,023 | Fannie Mae Pool 'BE3188' 3.5% 1/2/2047 | 111,002 | 0.02 |
| USD 25,059 | Fannie Mae Pool 'AZ7833' 3% 1/8/2030 | 24,951 | 0.00 | USD 54,305 | Fannie Mae Pool 'BE4467' 3.5% 1/11/2046 | 54,119 | 0.01 |
| USD 12,196 | Fannie Mae Pool 'AZ8597' 3% 1/8/2030 | 12,165 | 0.00 | USD 36,528 | Fannie Mae Pool 'BE4913' 3.5% 1/1/2047 | 36,374 | 0.01 |
| USD 37,857 | Fannie Mae Pool 'AZ9243' 4% 1/10/2045 | 39,049 | 0.01 | USD 464,470 | Fannie Mae Pool 'BF0056' 6% 1/7/2039 | 506,510 | 0.09 |
| USD 40,632 | Fannie Mae Pool 'AZ9244' 4% 1/10/2045 | 41,846 | 0.01 | USD 1,387,104 | Fannie Mae Pool 'BH7060' 3.5% 1/12/2047 | 1,384,054 | 0.25 |
| USD 43,939 | Fannie Mae Pool 'BA2877' 4% 1/10/2045 | 44,983 | 0.01 | USD 58,020 | Fannie Mae Pool 'BJ2054' 3.5% 1/11/2032 | 58,798 | 0.01 |
| USD 39,188 | Fannie Mae Pool 'BA2878' 4% 1/10/2045 | 40,327 | 0.01 | USD 39,149 | Fannie Mae Pool 'BJ2096' 3.5% 1/1/2033 | 39,685 | 0.01 |
| USD 40,112 | Fannie Mae Pool 'BA2879' 4% 1/10/2045 | 41,232 | 0.01 | USD 105,790 | Fannie Mae Pool 'BJ5879' 3.5% 1/1/2048 | 105,771 | 0.02 |
| USD 126,128 | Fannie Mae Pool 'BA2904' 4% 1/11/2045 | 130,097 | 0.02 | USD 56,723 | Fannie Mae Pool 'BJ8120' 3.5% 1/1/2048 | 56,791 | 0.01 |
| USD 192,076 | Fannie Mae Pool 'BA2905' 4% 1/11/2045 | 197,816 | 0.04 | USD 29,650 | Fannie Mae Pool 'BJ8126' 3.5% 1/1/2048 | 29,598 | 0.01 |
| USD 60,042 | Fannie Mae Pool 'BA2924' 4% 1/12/2045 | 61,438 | 0.01 | USD 21,230 | Fannie Mae Pool 'BJ8650' 3.5% 1/1/2048 | 21,226 | 0.00 |
| USD 97,143 | Fannie Mae Pool 'BA4736' 4% 1/12/2045 | 100,200 | 0.02 | USD 438,499 | Fannie Mae Pool 'BK4237' 4% 1/8/2048 | 448,781 | 0.08 |
| USD 119,627 | Fannie Mae Pool 'BA4737' 4% 1/12/2045 | 122,903 | 0.02 | USD 806,107 | Fannie Mae Pool 'BK4241' 4% 1/8/2048 | 823,889 | 0.15 |
| USD 126,083 | Fannie Mae Pool 'BA4781' 4% 1/1/2046 | 129,814 | 0.02 | USD 110,902 | Fannie Mae Pool 'BK4243' 4% 1/8/2048 | 113,828 | 0.02 |
| USD 37,089 | Fannie Mae Pool 'BC1154' 3.5% 1/6/2046 | 37,183 | 0.01 | USD 229,773 | Fannie Mae Pool 'BK4244' 4% 1/8/2048 | 235,623 | 0.04 |
| USD 11,059 | Fannie Mae Pool 'BC2628' 2.5% 1/11/2031 | 10,755 | 0.00 | USD 59,992 | Fannie Mae Pool 'BK4251' 4% 1/8/2048 | 61,519 | 0.01 |
| USD 18,098 | Fannie Mae Pool 'BC2629' 2.5% 1/11/2031 | 17,598 | 0.00 | USD 147,887 | Fannie Mae Pool 'BK4252' 4% 1/8/2048 | 151,355 | 0.03 |
| USD 4,166 | Fannie Mae Pool 'BC2631' 2.5% 1/11/2031 | 4,051 | 0.00 | USD 81,944 | Fannie Mae Pool 'BK4254' 4% 1/8/2048 | 83,752 | 0.02 |
| USD 15,101 | Fannie Mae Pool 'BC2777' 2.5% 1/8/2031 | 14,684 | 0.00 | USD 82,000 | Fannie Mae Pool 'BK4689' 4.5% 1/7/2048 | 86,686 | 0.02 |
| USD 8,909 | Fannie Mae Pool 'BC7299' 3.5% 1/11/2046 | 8,881 | 0.00 | USD 20,052 | Fannie Mae Pool 'BM1036' 2.5% 1/2/2032 | 19,487 | 0.00 |
| USD 46,233 | Fannie Mae Pool 'BC9012' 4% 1/11/2046 | 47,508 | 0.01 | USD 143,229 | Fannie Mae Pool 'BM1100' 3.5% 1/2/2045 | 143,512 | 0.03 |
| USD 63,453 | Fannie Mae Pool 'BC9040' 2% 1/11/2031 | 59,896 | 0.01 | USD 644,433 | Fannie Mae Pool 'BM1124' 3.5% 1/11/2045 | 646,010 | 0.12 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 437,975 | Fannie Mae Pool 'BM1155' 4% 1/3/2047 | 448,815 | 0.08 | USD 320,730 | Fannie Mae Pool 'MA2414' 3.5% 1/10/2045 | 321,363 | 0.06 |
| USD 214,656 | Fannie Mae Pool 'BM1174' 3.5% 1/5/2047 | 214,184 | 0.04 | USD 39,391 | Fannie Mae Pool 'MA2774' 2% 1/10/2031 | 37,183 | 0.01 |
| USD 192,979 | Fannie Mae Pool 'BM1502' 4% 1/10/2043 | 197,935 | 0.04 | USD 51,061 | Fannie Mae Pool 'MA2845' 2% 1/12/2031 | 48,199 | 0.01 |
| USD 171,545 | Fannie Mae Pool 'BM1571' 3.5% 1/7/2047 | 171,268 | 0.03 | USD 2,994,521 | Fannie Mae Pool 'MA3444' 4.5% 1/8/2048 | 3,111,354 | 0.56 |
| USD 74,363 | Fannie Mae Pool 'BM1595' 2.5% 1/3/2031 | 72,774 | 0.01 | USD 6,477,276 | Fannie Mae-Aces 'Series 2013-M5 X2' FRN 25/1/2022 | 232,849 | 0.04 |
| USD 174,014 | Fannie Mae Pool 'BM1619' 4% 1/8/2047 | 178,062 | 0.03 | USD 2,537,982 | Fannie Mae-Aces 'Series 2015-M4 X2' FRN 25/7/2022 | 31,966 | 0.01 |
| USD 172,808 | Fannie Mae Pool 'BM1756' 4.5% 1/12/2045 | 180,885 | 0.03 | USD 7,173,535 | Fannie Mae-Aces 'Series 2014- M13 X2' FRN 25/8/2024 | 50,191 | 0.01 |
| USD 94,396 | Fannie Mae Pool 'BM1822' 3.5% 1/9/2047 | 94,378 | 0.02 | USD 45,000 | Fannie Mae-Aces 'Series 2017-M8 A2' FRN 25/5/2027 | 43,760 | 0.01 |
| USD 11,548 | Fannie Mae Pool 'BM1896' 2.5% 1/11/2031 | 11,237 | 0.00 | USD 4,894,528 | Fannie Mae-Aces 'Series 2017- M12 X' FRN 25/6/2027 | 64,045 | 0.01 |
| USD 239,979 | Fannie Mae Pool 'BM1902' 3.5% 1/6/2047 | 239,330 | 0.04 | USD 75,000 | Fannie Mae-Aces 'Series 2018-M1 A2' FRN 25/12/2027 | 72,395 | 0.01 |
| USD 76,671 | Fannie Mae Pool 'BM1937' 3.5% 1/5/2047 | 76,763 | 0.01 | USD 190,000 | Fannie Mae-Aces 'Series 2018- M10 A2' FRN 25/7/2028 | 189,552 | 0.03 |
| USD 210,018 | Fannie Mae Pool 'BM1938' 3.5% 1/11/2046 | 209,979 | 0.04 | USD 268,000 | FedEx Corp 3.9% 1/2/2035 | 254,623 | 0.05 |
| USD 92,764 | Fannie Mae Pool 'BM1952' 3.5% 1/10/2047 | 92,747 | 0.02 | USD 345,000 | FedEx Corp 4.05% 15/2/2048 | 316,768 | 0.06 |
| USD 645,896 | Fannie Mae Pool 'BM3031' 3% 1/7/2043 | 630,715 | 0.11 | USD 106,000 | FedEx Corp 4.9% 15/1/2034 | 113,732 | 0.02 |
| USD 230,828 | Fannie Mae Pool 'BM3054' 2% 1/11/2031 | 217,888 | 0.04 | USD 21,000 | Fidelity National Information Services Inc 3.625% 15/10/2020 | 21,164 | 0.00 |
| USD 306,166 | Fannie Mae Pool 'BM3061' 2% 1/3/2032 | 289,003 | 0.05 | USD 62,000 | Fidelity National Information Services Inc 4.5% 15/8/2046 | 60,004 | 0.01 |
| USD 240,119 | Fannie Mae Pool 'BM3240' 3% 1/9/2032 | 239,789 | 0.04 | USD 160,000 | Fidelity National Information Services Inc 4.75% 15/5/2048 | 162,169 | 0.03 |
| USD 313,058 | Fannie Mae Pool 'BM3282' 3.5% 1/12/2047 | 313,437 | 0.06 | USD 434,000 | Fifth Third Bank/Cincinnati OH 2.25% 14/6/2021 | 423,335 | 0.08 |
| USD 278,473 | Fannie Mae Pool 'BM3326' 3.5% 1/12/2047 | 278,810 | 0.05 | USD 41,847 | First Franklin Mortgage Loan Trust 2004-FFH3 'Series 2004-FFH3 M3' FRN 25/10/2034 | 37,525 | 0.01 |
| USD 19,827 | Fannie Mae Pool 'BM3327' 3.5% 1/12/2047 | 19,824 | 0.00 | USD 687,990 | First Franklin Mortgage Loan Trust 2006-FF16 'Series 2006-FF16 2A3' FRN 25/12/2036 | 425,029 | 0.08 |
| USD 45,577 | Fannie Mae Pool 'BM3403' 2.5% 1/2/2030 | 44,580 | 0.01 | USD 400,716 | First Franklin Mortgage Loan Trust 2006-FF17 'Series 2006-FF17 A5' FRN 25/12/2036 | 351,168 | 0.06 |
| USD 129,677 | Fannie Mae Pool 'BM3552' 2.5% 1/8/2030 | 126,800 | 0.02 | USD 65,794 | First Franklin Mortgage Loan Trust 2006-FF5 'Series 2006-FF5 2A3' FRN 25/4/2036 | 64,289 | 0.01 |
| USD 482,527 | Fannie Mae Pool 'BM3578' 2.5% 1/8/2032 | 469,035 | 0.08 | USD 149,866 | First Franklin Mortgage Loan Trust 2006-FFH1 'Series 2006-FFH1 M2' FRN 25/1/2036 | 90,018 | 0.02 |
| USD 73,515 | Fannie Mae Pool 'BM3762' 4% 1/4/2048 | 75,605 | 0.01 | USD 190,000 | Florida Power & Light Co 4.125% 1/6/2048 | 194,977 | 0.04 |
| USD 80,942 | Fannie Mae Pool 'BM3763' 4% 1/4/2048 | 83,153 | 0.01 | USD 1,470,000 | Ford Motor Credit Co LLC 3.219% 9/1/2022 | 1,425,152 | 0.26 |
| USD 881,870 | Fannie Mae Pool 'BM3793' 2.5% 1/2/2033 | 860,556 | 0.15 | USD 200,000 | Ford Motor Credit Co LLC 5.75% 1/2/2021 | 207,710 | 0.04 |
| USD 188,809 | Fannie Mae Pool 'BM3846' 4.5% 1/4/2048 | 198,866 | 0.04 | USD 21 | Freddie Mac Gold Pool 'A20431' 6% 1/1/2034 | 23 | 0.00 |
| USD 40,734 | Fannie Mae Pool 'CA0681' 3.5% 1/11/2047 | 40,726 | 0.01 | USD 51,758 | Freddie Mac Gold Pool 'A35615' 6% 1/6/2035 | 56,180 | 0.01 |
| USD 224,261 | Fannie Mae Pool 'CA0689' 3.5% 1/11/2047 | 224,532 | 0.04 | USD 36,306 | Freddie Mac Gold Pool 'A90196' 4.5% 1/12/2039 | 38,121 | 0.01 |
| USD 503,351 | Fannie Mae Pool 'CA0993' 3.5% 1/1/2048 | 501,913 | 0.09 | USD 40,303 | Freddie Mac Gold Pool 'A93534' 4% 1/8/2040 | 41,389 | 0.01 |
| USD 560,831 | Fannie Mae Pool 'CA1058' 3.5% 1/1/2048 | 560,683 | 0.10 | USD 358,961 | Freddie Mac Gold Pool 'A93786' 4% 1/9/2040 | 368,627 | 0.07 |
| USD 699,744 | Fannie Mae Pool 'CA1372' 4% 1/3/2048 | 719,634 | 0.13 | USD 58,702 | Freddie Mac Gold Pool 'A93851' 4% 1/9/2040 | 60,266 | 0.01 |
| USD 282,084 | Fannie Mae Pool 'CA1549' 4% 1/4/2048 | 290,137 | 0.05 | USD 148,693 | Freddie Mac Gold Pool 'C03608' 3.5% 1/12/2040 | 148,967 | 0.03 |
| USD 11,593 | Fannie Mae Pool 'MA1440' 3.5% 1/5/2043 | 11,615 | 0.00 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 113,564 | Freddie Mac Gold Pool 'C03811' 3.5% 1/4/2042 | 113,861 | 0.02 | USD 186,946 | Freddie Mac Gold Pool 'J31689' 3% 1/5/2030 | 186,321 | 0.03 |
| USD 290,187 | Freddie Mac Gold Pool 'G04471' 5.5% 1/7/2038 | 313,551 | 0.06 | USD 21,774 | Freddie Mac Gold Pool 'J32181' 3% 1/7/2030 | 21,651 | 0.00 |
| USD 78,111 | Freddie Mac Gold Pool 'G05175' 4.5% 1/2/2039 | 81,319 | 0.01 | USD 35,590 | Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030 | 34,576 | 0.01 |
| USD 368,482 | Freddie Mac Gold Pool 'G07550' 3% 1/8/2043 | 359,453 | 0.06 | USD 32,761 | Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030 | 31,827 | 0.01 |
| USD 185,297 | Freddie Mac Gold Pool 'G07553' 5.5% 1/6/2041 | 200,582 | 0.04 | USD 24,592 | Freddie Mac Gold Pool 'J32436' 3% 1/8/2030 | 24,423 | 0.00 |
| USD 37,222 | Freddie Mac Gold Pool 'G07642' 5% 1/10/2041 | 39,782 | 0.01 | USD 9,650 | Freddie Mac Gold Pool 'J32491' 2.5% 1/7/2030 | 9,375 | 0.00 |
| USD 418,733 | Freddie Mac Gold Pool 'G07848' 3.5% 1/4/2044 | 419,832 | 0.08 | USD 41,301 | Freddie Mac Gold Pool 'J33633' 3.5% 1/2/2031 | 41,855 | 0.01 |
| USD 2,181,457 | Freddie Mac Gold Pool 'G07922' 3.5% 1/1/2044 | 2,185,488 | 0.39 | USD 6,310 | Freddie Mac Gold Pool 'J33763' 2.5% 1/2/2031 | 6,128 | 0.00 |
| USD 586,474 | Freddie Mac Gold Pool 'G07962' 5% 1/11/2041 | 626,748 | 0.11 | USD 19,910 | Freddie Mac Gold Pool 'J34223' 3.5% 1/4/2031 | 20,158 | 0.00 |
| USD 863,699 | Freddie Mac Gold Pool 'G08528' 3% 1/4/2043 | 842,449 | 0.15 | USD 2,458 | Freddie Mac Gold Pool 'Q00093' 4% 1/4/2041 | 2,525 | 0.00 |
| USD 176,716 | Freddie Mac Gold Pool 'G15520' 3% 1/7/2030 | 175,854 | 0.03 | USD 107,734 | Freddie Mac Gold Pool 'Q00804' 4.5% 1/5/2041 | 113,138 | 0.02 |
| USD 131,301 | Freddie Mac Gold Pool 'G15601' 2.5% 1/1/2029 | 128,363 | 0.02 | USD 116,988 | Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041 | 122,859 | 0.02 |
| USD 301,547 | Freddie Mac Gold Pool 'G15815' 3.5% 1/4/2031 | 304,987 | 0.05 | USD 5,406 | Freddie Mac Gold Pool 'Q07896' 3.5% 1/5/2042 | 5,416 | 0.00 |
| USD 216,571 | Freddie Mac Gold Pool 'G15870' 3.5% 1/9/2030 | 219,427 | 0.04 | USD 12,493 | Freddie Mac Gold Pool 'Q08239' 3.5% 1/5/2042 | 12,489 | 0.00 |
| USD 320,608 | Freddie Mac Gold Pool 'G16186' 2.5% 1/4/2031 | 311,462 | 0.06 | USD 3,740 | Freddie Mac Gold Pool 'Q08306' 3.5% 1/5/2042 | 3,747 | 0.00 |
| USD 733,616 | Freddie Mac Gold Pool 'G16292' 3.5% 1/4/2032 | 741,941 | 0.13 | USD 55,347 | Freddie Mac Gold Pool 'Q09810' 3.5% 1/8/2042 | 55,606 | 0.01 |
| USD 268,610 | Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043 | 280,571 | 0.05 | USD 127,436 | Freddie Mac Gold Pool 'Q10724' 3.5% 1/8/2042 | 127,667 | 0.02 |
| USD 1,312,906 | Freddie Mac Gold Pool 'G60138' 3.5% 1/8/2045 | 1,316,352 | 0.24 | USD 52,275 | Freddie Mac Gold Pool 'Q11750' 3.5% 1/10/2042 | 52,372 | 0.01 |
| USD 747,906 | Freddie Mac Gold Pool 'G60270' 3.5% 1/12/2043 | 749,286 | 0.13 | USD 20,526 | Freddie Mac Gold Pool 'Q11909' 3.5% 1/10/2042 | 20,488 | 0.00 |
| USD 1,123,287 | Freddie Mac Gold Pool 'G60271' 3.5% 1/1/2044 | 1,125,359 | 0.20 | USD 35,735 | Freddie Mac Gold Pool 'Q12162' 3.5% 1/8/2042 | 35,802 | 0.01 |
| USD 144,721 | Freddie Mac Gold Pool 'G60393' 3.5% 1/1/2046 | 144,362 | 0.03 | USD 142,093 | Freddie Mac Gold Pool 'Q13134' 3.5% 1/11/2042 | 142,354 | 0.03 |
| USD 115,402 | Freddie Mac Gold Pool 'G60561' 3.5% 1/5/2046 | 115,116 | 0.02 | USD 62,387 | Freddie Mac Gold Pool 'Q14866' 3% 1/1/2043 | 60,878 | 0.01 |
| USD 1,582,512 | Freddie Mac Gold Pool 'G60658' 3.5% 1/7/2046 | 1,584,167 | 0.29 | USD 59,790 | Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043 | 58,330 | 0.01 |
| USD 4,626 | Freddie Mac Gold Pool 'G60729' 4% 1/9/2046 | 4,714 | 0.00 | USD 150,607 | Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043 | 146,930 | 0.03 |
| USD 780,643 | Freddie Mac Gold Pool 'G60888' 3.5% 1/12/2044 | 782,085 | 0.14 | USD 40,891 | Freddie Mac Gold Pool 'Q18718' 3.5% 1/6/2043 | 40,967 | 0.01 |
| USD 92,714 | Freddie Mac Gold Pool 'G60901' 4% 1/7/2044 | 94,472 | 0.02 | USD 49,829 | Freddie Mac Gold Pool 'Q19129' 3.5% 1/6/2043 | 50,064 | 0.01 |
| USD 306,338 | Freddie Mac Gold Pool 'G60968' 3.5% 1/3/2047 | 306,337 | 0.06 | USD 31,250 | Freddie Mac Gold Pool 'Q20176' 3.5% 1/7/2043 | 31,398 | 0.01 |
| USD 364,160 | Freddie Mac Gold Pool 'G61177' 3% 1/8/2043 | 356,398 | 0.06 | USD 59,059 | Freddie Mac Gold Pool 'Q22848' 4.5% 1/11/2043 | 61,436 | 0.01 |
| USD 284,800 | Freddie Mac Gold Pool 'G61178' 3.5% 1/10/2047 | 285,196 | 0.05 | USD 20,859 | Freddie Mac Gold Pool 'Q24367' 3.5% 1/1/2044 | 20,957 | 0.00 |
| USD 330,312 | Freddie Mac Gold Pool 'G61208' 3.5% 1/12/2047 | 330,771 | 0.06 | USD 57,521 | Freddie Mac Gold Pool 'Q25643' 4% 1/4/2044 | 59,178 | 0.01 |
| USD 1,049,876 | Freddie Mac Gold Pool 'G67702' 4% 1/1/2047 | 1,076,064 | 0.19 | USD 55,308 | Freddie Mac Gold Pool 'Q27843' 3.5% 1/8/2044 | 55,453 | 0.01 |
| USD 410,407 | Freddie Mac Gold Pool 'G67704' 4% 1/8/2047 | 421,355 | 0.08 | USD 24,535 | Freddie Mac Gold Pool 'Q28604' 3.5% 1/9/2044 | 24,650 | 0.00 |
| USD 1,469,085 | Freddie Mac Gold Pool 'G67715' 4.5% 1/8/2048 | 1,543,647 | 0.28 | USD 65,177 | Freddie Mac Gold Pool 'Q28605' 3.5% 1/9/2044 | 65,348 | 0.01 |
| USD 96,354 | Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030 | 93,605 | 0.02 | USD 12,319 | Freddie Mac Gold Pool 'Q28763' 3.5% 1/9/2044 | 12,301 | 0.00 |

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The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,542 | Freddie Mac Gold Pool 'Q29697' 3.5% 1/11/2044 | 3,543 | 0.00 | USD 41,417 | Freddie Mac Gold Pool 'V60909' 3% 1/8/2030 | 41,168 | 0.01 |
| USD 604 | Freddie Mac Gold Pool 'Q29911' 3.5% 1/11/2044 | 604 | 0.00 | USD 569,588 | Freddie Mac Gold Pool 'V80169' 3% 1/7/2043 | 555,487 | 0.10 |
| USD 19,787 | Freddie Mac Gold Pool 'Q30876' 3.5% 1/1/2045 | 19,767 | 0.00 | USD 4,377 | Freddie Mac Gold Pool 'V81932' 3.5% 1/10/2045 | 4,369 | 0.00 |
| USD 17,573 | Freddie Mac Gold Pool 'Q31122' 3.5% 1/1/2045 | 17,541 | 0.00 | USD 19,382 | Freddie Mac Gold Pool 'V82209' 3.5% 1/2/2046 | 19,334 | 0.00 |
| USD 5,135 | Freddie Mac Gold Pool 'Q33131' 3.5% 1/5/2045 | 5,117 | 0.00 | USD 58,088 | Freddie Mac Gold Pool 'V82528' 4% 1/7/2046 | 59,430 | 0.01 |
| USD 44,527 | Freddie Mac Gold Pool 'Q33606' 3.5% 1/5/2045 | 44,447 | 0.01 | USD 33,213 | Freddie Mac Gold Pool 'V82553' 4% 1/8/2046 | 33,980 | 0.01 |
| USD 43,020 | Freddie Mac Gold Pool 'Q34176' 3.5% 1/6/2045 | 42,943 | 0.01 | USD 9,483 | Freddie Mac Gold Pool 'V82661' 4% 1/10/2046 | 9,664 | 0.00 |
| USD 689 | Freddie Mac Gold Pool 'Q34960' 3.5% 1/7/2045 | 688 | 0.00 | USD 580,399 | Freddie Mac Gold Pool 'V82848' 3% 1/12/2046 | 563,615 | 0.10 |
| USD 152,829 | Freddie Mac Gold Pool 'Q35609' 4% 1/9/2045 | 156,185 | 0.03 | USD 96,020 | Freddie Mac Gold Pool 'V82929' 4% 1/2/2047 | 98,240 | 0.02 |
| USD 25,785 | Freddie Mac Gold Pool 'Q36302' 3.5% 1/9/2045 | 25,888 | 0.00 | USD 50,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K040 A2' 3.241% 25/9/2024 | 50,383 | 0.01 |
| USD 252,537 | Freddie Mac Gold Pool 'Q36972' 4% 1/10/2045 | 258,824 | 0.05 | USD 389,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K057 A2' 2.57% 25/7/2026 | 370,849 | 0.07 |
| USD 33,784 | Freddie Mac Gold Pool 'Q37955' 4% 1/12/2045 | 34,589 | 0.01 | USD 50,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K058 A2' 2.653% 25/8/2026 | 47,820 | 0.01 |
| USD 39,574 | Freddie Mac Gold Pool 'Q37957' 4% 1/12/2045 | 40,492 | 0.01 | USD 140,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K059 A2' FRN 25/9/2026 | 138,319 | 0.02 |
| USD 103,590 | Freddie Mac Gold Pool 'Q39250' 3.5% 1/3/2046 | 103,333 | 0.02 | USD 60,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K061 A2' FRN 25/11/2026 | 60,182 | 0.01 |
| USD 150,966 | Freddie Mac Gold Pool 'Q44853' 3% 1/12/2046 | 146,554 | 0.03 | USD 9,855 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K062 A2' 3.413% 25/12/2026 | 9,924 | 0.00 |
| USD 140,675 | Freddie Mac Gold Pool 'Q45064' 3% 1/12/2046 | 136,411 | 0.02 | USD 569,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K064 A2' 3.224% 25/3/2027 | 564,787 | 0.10 |
| USD 60,504 | Freddie Mac Gold Pool 'Q45079' 3% 1/12/2046 | 58,820 | 0.01 | USD 30,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K072 A2' 3.444% 25/12/2027 | 30,096 | 0.01 |
| USD 72,524 | Freddie Mac Gold Pool 'Q45080' 3% 1/12/2046 | 70,427 | 0.01 | USD 365,769 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KIR1 X' FRN 25/3/2026 | 23,558 | 0.00 |
| USD 35,815 | Freddie Mac Gold Pool 'Q45083' 3% 1/12/2046 | 34,852 | 0.01 | USD 328,444 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KW03 X1' FRN 25/6/2027 | 18,237 | 0.00 |
| USD 68,346 | Freddie Mac Gold Pool 'Q53113' 3.5% 1/7/2047 | 68,525 | 0.01 | USD 270,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2016-DNA4 M3' FRN 25/3/2029 | 304,395 | 0.05 |
| USD 38,645 | Freddie Mac Gold Pool 'Q53630' 3.5% 1/1/2048 | 38,699 | 0.01 | USD 250,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA1 M2' FRN 25/7/2029 | 272,383 | 0.05 |
| USD 71,124 | Freddie Mac Gold Pool 'Q53648' 3.5% 1/1/2048 | 71,013 | 0.01 | USD 250,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA2 M2' FRN 25/10/2029 | 276,619 | 0.05 |
| USD 89,627 | Freddie Mac Gold Pool 'U70060' 3% 1/9/2027 | 88,998 | 0.02 | USD 250,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 B1' FRN 25/3/2030 | 280,635 | 0.05 |
| USD 48,830 | Freddie Mac Gold Pool 'U79018' 3% 1/7/2028 | 48,487 | 0.01 | USD 330,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA3 M2' FRN 25/3/2030 | 344,935 | 0.06 |
| USD 42,347 | Freddie Mac Gold Pool 'V60696' 3% 1/1/2030 | 42,206 | 0.01 | USD 250,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-HRP1 M2' FRN 25/12/2042 | 258,193 | 0.05 |
| USD 64,174 | Freddie Mac Gold Pool 'V60724' 3% 1/1/2030 | 63,960 | 0.01 | | | | |
| USD 83,492 | Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030 | 81,114 | 0.01 | | | | |
| USD 154,065 | Freddie Mac Gold Pool 'V60796' 2.5% 1/5/2030 | 149,671 | 0.03 | | | | |
| USD 362,816 | Freddie Mac Gold Pool 'V60840' 3% 1/6/2030 | 360,906 | 0.06 | | | | |
| USD 168,439 | Freddie Mac Gold Pool 'V60886' 2.5% 1/8/2030 | 163,635 | 0.03 | | | | |
| USD 130,892 | Freddie Mac Gold Pool 'V60902' 2.5% 1/8/2030 | 127,159 | 0.02 | | | | |
| USD 126,724 | Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030 | 123,109 | 0.02 | | | | |
| USD 260,487 | Freddie Mac Gold Pool 'V60904' 2.5% 1/9/2030 | 253,059 | 0.05 | | | | |
| USD 13,087 | Freddie Mac Gold Pool 'V60905' 2.5% 1/7/2030 | 12,714 | 0.00 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 80,000 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2018-SPI2 M2' '144A' FRN 25/5/2048 | 73,889 | 0.01 | USD 61,435 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2C' FRN 25/8/2036 | 40,678 | 0.01 |
| USD 50,000 | FREMF 2016-K54 Mortgage Trust 'Series 2016-K54 B' '144A' FRN 25/4/2048 | 49,956 | 0.01 | USD 78,000 | Gilead Sciences Inc 2.35% 1/2/2020 | 77,441 | 0.01 |
| USD 120,000 | FREMF 2018-K73 Mortgage Trust 'Series 2018-K73 B' '144A' FRN 25/1/2028 | 116,075 | 0.02 | USD 185,000 | Gilead Sciences Inc 2.5% 1/9/2023 | 177,207 | 0.03 |
| USD 100,000 | FREMF 2018-K732 Mortgage Trust FRN 25/5/2025 | 98,232 | 0.02 | USD 55,000 | Gilead Sciences Inc 4% 1/9/2036 | 53,496 | 0.01 |
| USD 20,000 | FREMF Mortgage Trust 'Series 2017-K64 B' '144A' FRN 25/3/2027 | 19,735 | 0.00 | USD 76,000 | Gilead Sciences Inc 4.15% 1/3/2047 | 73,446 | 0.01 |
| USD 38,706 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF AFL1' '144A' FRN 15/12/2034 | 38,731 | 0.01 | USD 150,000 | Gilead Sciences Inc 4.5% 1/2/2045 | 151,473 | 0.03 |
| USD 130,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF EFX' '144A' FRN 15/12/2034 | 128,837 | 0.02 | USD 77,000 | Gilead Sciences Inc 4.6% 1/9/2035 | 80,230 | 0.01 |
| USD 90,000 | GAHR Commercial Mortgage Trust 2015-NRF 'Series 2015-NRF FFX' '144A' FRN 15/12/2034 | 88,734 | 0.02 | USD 62,176 | Ginnie Mae I Pool '553461' 3.5% 15/1/2042 | 62,634 | 0.01 |
| USD 400,000 | Galaxy XV CLO Ltd 'Series 2013-15A AR' '144A' FRN 15/10/2030 | 399,936 | 0.07 | USD 60,460 | Ginnie Mae I Pool '710692' 5% 15/7/2039 | 64,595 | 0.01 |
| USD 187,000 | GATX Corp 2.6% 30/3/2020 | 185,117 | 0.03 | USD 87,259 | Ginnie Mae I Pool '720199' 5% 15/7/2039 | 92,476 | 0.02 |
| USD 67,000 | GATX Corp 3.85% 30/3/2027 | 64,815 | 0.01 | USD 108,658 | Ginnie Mae I Pool '762838' 4% 15/3/2041 | 111,850 | 0.02 |
| USD 70,000 | General Electric Co 4.5% 11/3/2044 | 68,288 | 0.01 | USD 45,977 | Ginnie Mae I Pool '782487' 5% 15/12/2038 | 49,167 | 0.01 |
| USD 135,000 | General Mills Inc 3.2% 16/4/2021 | 134,764 | 0.02 | USD 106,062 | Ginnie Mae I Pool '783314' 5% 15/12/2040 | 113,371 | 0.02 |
| USD 144,000 | General Mills Inc 4% 17/4/2025 | 144,148 | 0.03 | USD 214,668 | Ginnie Mae I Pool '784439' 3% 15/2/2045 | 210,835 | 0.04 |
| USD 35,000 | General Motors Co 5.4% 1/4/2048 | 33,805 | 0.01 | USD 57,778 | Ginnie Mae I Pool '794929' 3.5% 15/5/2042 | 58,275 | 0.01 |
| USD 30,000 | General Motors Co 6.25% 2/10/2043 | 31,580 | 0.01 | USD 64,716 | Ginnie Mae I Pool 'AA1920' 3.5% 15/12/2042 | 65,272 | 0.01 |
| USD 45,000 | General Motors Co 6.75% 1/4/2046 | 50,143 | 0.01 | USD 48,129 | Ginnie Mae I Pool 'AB9456' 3.5% 15/11/2042 | 48,394 | 0.01 |
| USD 25,000 | General Motors Financial Co Inc FRN 30/9/2027 (Perpetual)* | 24,516 | 0.00 | USD 51,965 | Ginnie Mae I Pool 'AC3738' 3.5% 15/12/2042 | 52,411 | 0.01 |
| USD 112,000 | General Motors Financial Co Inc 3.1% 15/1/2019 | 112,150 | 0.02 | USD 63,841 | Ginnie Mae I Pool 'AC3934' 3.5% 15/1/2043 | 64,193 | 0.01 |
| USD 725,000 | General Motors Financial Co Inc 3.15% 30/6/2022 | 707,307 | 0.13 | USD 49,180 | Ginnie Mae I Pool 'AD2222' 3.5% 15/2/2043 | 49,451 | 0.01 |
| USD 825,000 | General Motors Financial Co Inc 3.2% 6/7/2021 | 815,371 | 0.15 | USD 92,352 | Ginnie Mae I Pool 'AD2334' 3.5% 15/4/2043 | 92,804 | 0.02 |
| USD 899,000 | General Motors Financial Co Inc 3.7% 24/11/2020 | 904,036 | 0.16 | USD 100,229 | Ginnie Mae I Pool 'AD2409' 3.5% 15/5/2043 | 100,781 | 0.02 |
| USD 235,000 | General Motors Financial Co Inc 4% 15/1/2025 | 229,370 | 0.04 | USD 49,157 | Ginnie Mae I Pool 'AD2410' 3.5% 15/5/2043 | 49,428 | 0.01 |
| USD 115,000 | General Motors Financial Co Inc 4% 6/10/2026 | 109,740 | 0.02 | USD 63,993 | Ginnie Mae I Pool 'AD3519' 3.5% 15/4/2043 | 64,542 | 0.01 |
| USD 120,000 | General Motors Financial Co Inc 4.2% 1/3/2021 | 121,773 | 0.02 | USD 51,518 | Ginnie Mae I Pool 'AD3543' 3.5% 15/5/2043 | 51,960 | 0.01 |
| USD 194,000 | George Washington University/The 4.126% 15/9/2048 | 196,249 | 0.04 | USD 60,998 | Ginnie Mae I Pool 'AD7474' 3.5% 15/4/2043 | 61,522 | 0.01 |
| USD 148,000 | Georgia-Pacific LLC 7.375% 1/12/2025 | 179,040 | 0.03 | USD 66,551 | Ginnie Mae I Pool 'AE9889' 3.5% 15/5/2043 | 67,123 | 0.01 |
| USD 32,179 | GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 A2C' FRN 25/12/2035 | 32,110 | 0.01 | USD 52,987 | Ginnie Mae I Pool 'AF0130' 3.5% 15/6/2043 | 53,442 | 0.01 |
| USD 232,492 | GE-WMC Asset-Backed Pass-Through Certificates Series 2005-2 'Series 2005-2 M1' FRN 25/12/2035 | 139,260 | 0.03 | USD 176,906 | Ginnie Mae I Pool 'AF1072' 3.5% 15/7/2043 | 178,424 | 0.03 |
| USD 49,119 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2A' FRN 25/8/2036 | 31,074 | 0.01 | USD 61,234 | Ginnie Mae I Pool 'AF1077' 3.5% 15/7/2043 | 61,759 | 0.01 |
| USD 1,526,837 | GE-WMC Mortgage Securities Trust 2006-1 'Series 2006-1 A2B' FRN 25/8/2036 | 990,685 | 0.18 | USD 52,590 | Ginnie Mae I Pool 'AZ8560' 4.5% 15/3/2047 | 55,543 | 0.01 |
| | | | | USD 79,329 | Ginnie Mae I Pool 'AZ8596' 4.5% 15/4/2047 | 83,835 | 0.02 |
| | | | | USD 52,849 | Ginnie Mae I Pool 'AZ8597' 4.5% 15/4/2047 | 55,816 | 0.01 |
| | | | | USD 47,093 | Ginnie Mae I Pool 'BA7888' 4.5% 15/5/2047 | 49,768 | 0.01 |
| | | | | USD 6,672 | Ginnie Mae II Pool '4422' 4% 20/4/2039 | 6,890 | 0.00 |
| | | | | USD 17,743 | Ginnie Mae II Pool '4494' 4% 20/7/2039 | 18,325 | 0.00 |
| | | | | USD 24,670 | Ginnie Mae II Pool '4559' 5% 20/10/2039 | 26,476 | 0.00 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 11,371 | Ginnie Mae II Pool '4598' 4.5% 20/12/2039 | 11,986 | 0.00 | USD 23,620 | Ginnie Mae II Pool 'MA3662' 3% 20/5/2046 | 23,171 | 0.00 |
| USD 14,181 | Ginnie Mae II Pool '4617' 4.5% 20/1/2040 | 14,947 | 0.00 | USD 216,244 | Ginnie Mae II Pool 'MA3663' 3.5% 20/5/2046 | 217,322 | 0.04 |
| USD 11,110 | Ginnie Mae II Pool '4636' 4.5% 20/2/2040 | 11,709 | 0.00 | USD 459,641 | Ginnie Mae II Pool 'MA3735' 3% 20/6/2046 | 450,035 | 0.08 |
| USD 803 | Ginnie Mae II Pool '4696' 4.5% 20/5/2040 | 846 | 0.00 | USD 2,822,655 | Ginnie Mae II Pool 'MA3736' 3.5% 20/6/2046 | 2,835,851 | 0.51 |
| USD 4,495 | Ginnie Mae II Pool '4746' 4.5% 20/7/2040 | 4,738 | 0.00 | USD 929,010 | Ginnie Mae II Pool 'MA3802' 3% 20/7/2046 | 909,736 | 0.16 |
| USD 5,371 | Ginnie Mae II Pool '4800' 4% 20/9/2040 | 5,548 | 0.00 | USD 480,683 | Ginnie Mae II Pool 'MA3803' 3.5% 20/7/2046 | 482,856 | 0.09 |
| USD 126,128 | Ginnie Mae II Pool '4833' 4% 20/10/2040 | 130,282 | 0.02 | USD 191,177 | Ginnie Mae II Pool 'MA3873' 3% 20/8/2046 | 187,210 | 0.03 |
| USD 7,750 | Ginnie Mae II Pool '4834' 4.5% 20/10/2040 | 8,170 | 0.00 | USD 1,757,288 | Ginnie Mae II Pool 'MA3936' 3% 20/9/2046 | 1,721,637 | 0.31 |
| USD 511,380 | Ginnie Mae II Pool '4853' 4% 20/11/2040 | 528,185 | 0.10 | USD 90,779 | Ginnie Mae II Pool 'MA3937' 3.5% 20/9/2046 | 91,176 | 0.02 |
| USD 112,719 | Ginnie Mae II Pool '4882' 4% 20/12/2040 | 116,425 | 0.02 | USD 118,042 | Ginnie Mae II Pool 'MA4003' 3% 20/10/2046 | 115,557 | 0.02 |
| USD 95,480 | Ginnie Mae II Pool '4922' 4% 20/1/2041 | 98,623 | 0.02 | USD 29,420 | Ginnie Mae II Pool 'MA4068' 3% 20/11/2046 | 28,796 | 0.01 |
| USD 44,604 | Ginnie Mae II Pool '754367' 4.5% 20/7/2041 | 46,387 | 0.01 | USD 243,485 | Ginnie Mae II Pool 'MA4126' 3% 20/12/2046 | 238,283 | 0.04 |
| USD 83,186 | Ginnie Mae II Pool '783584' 4.5% 20/7/2041 | 87,661 | 0.02 | USD 90,410 | Ginnie Mae II Pool 'MA4195' 3% 20/1/2047 | 88,474 | 0.02 |
| USD 19,257 | Ginnie Mae II Pool 'AQ0542' 4% 20/10/2046 | 19,714 | 0.00 | USD 201,832 | Ginnie Mae II Pool 'MA4320' 3% 20/3/2047 | 197,623 | 0.04 |
| USD 44,917 | Ginnie Mae II Pool 'AX4341' 3.5% 20/10/2046 | 45,193 | 0.01 | USD 107,817 | Ginnie Mae II Pool 'MA4381' 3% 20/4/2047 | 105,497 | 0.02 |
| USD 43,672 | Ginnie Mae II Pool 'AX4342' 3.5% 20/10/2046 | 43,907 | 0.01 | USD 24,202 | Ginnie Mae II Pool 'MA4509' 3% 20/6/2047 | 23,680 | 0.00 |
| USD 37,480 | Ginnie Mae II Pool 'AX4343' 3.5% 20/10/2046 | 37,666 | 0.01 | USD 89,061 | Ginnie Mae II Pool 'MA4585' 3% 20/7/2047 | 87,126 | 0.02 |
| USD 102,762 | Ginnie Mae II Pool 'AX4344' 3.5% 20/10/2046 | 103,241 | 0.02 | USD 120,000 | GlaxoSmithKline Capital Inc 3.875% 15/5/2028 | 121,876 | 0.02 |
| USD 91,161 | Ginnie Mae II Pool 'AX4345' 3.5% 20/10/2046 | 91,578 | 0.02 | USD 464,000 | Goldentree Loan Opportunities XI Ltd 'Series 2015-11A AR2' '144A' FRN 18/1/2031 | 463,626 | 0.08 |
| USD 56,492 | Ginnie Mae II Pool 'MA0223' 5% 20/7/2042 | 60,204 | 0.01 | USD 10,000 | Goldman Sachs Bank USA/New York NY 3.2% 5/6/2020 | 10,038 | 0.00 |
| USD 186,534 | Ginnie Mae II Pool 'MA0318' 3.5% 20/8/2042 | 188,641 | 0.03 | USD 600,000 | Goldman Sachs Group Inc/The FRN 15/5/2026 | 597,607 | 0.11 |
| USD 37,421 | Ginnie Mae II Pool 'MA0392' 3.5% 20/9/2042 | 37,843 | 0.01 | USD 450,000 | Goldman Sachs Group Inc/The FRN 1/5/2029 | 446,892 | 0.08 |
| USD 3,621 | Ginnie Mae II Pool 'MA0534' 3.5% 20/11/2042 | 3,661 | 0.00 | USD 170,000 | Goldman Sachs Group Inc/The FRN 31/10/2038 | 159,132 | 0.03 |
| USD 792,041 | Ginnie Mae II Pool 'MA0699' 3.5% 20/1/2043 | 800,989 | 0.14 | USD 129,000 | Goldman Sachs Group Inc/The 2% 25/4/2019 | 128,410 | 0.02 |
| USD 275,808 | Ginnie Mae II Pool 'MA0934' 3.5% 20/4/2043 | 278,924 | 0.05 | USD 578,000 | Goldman Sachs Group Inc/The 2.35% 15/11/2021 | 560,366 | 0.10 |
| USD 183,280 | Ginnie Mae II Pool 'MA1012' 3.5% 20/5/2043 | 185,350 | 0.03 | USD 180,000 | Goldman Sachs Group Inc/The 2.75% 15/9/2020 | 178,429 | 0.03 |
| USD 722,243 | Ginnie Mae II Pool 'MA1677' 3.5% 20/2/2044 | 730,404 | 0.13 | USD 1,000,000 | Goldman Sachs Secured Notes 13/11/2018 (Zero Coupon) | 1,000,000 | 0.18 |
| USD 3,816 | Ginnie Mae II Pool 'MA2076' 5% 20/7/2044 | 4,063 | 0.00 | USD 3,000,000 | Goldman Sachs Secured Notes 8/2/2019 (Zero Coupon) | 3,000,000 | 0.54 |
| USD 552,448 | Ginnie Mae II Pool 'MA2753' 3% 20/4/2045 | 542,127 | 0.10 | USD 1,893,313 | Government National Mortgage Association 'Series 2015-48 IO' FRN 16/2/2050 | 85,972 | 0.02 |
| USD 112,884 | Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045 | 113,533 | 0.02 | USD 706,761 | Government National Mortgage Association 'Series 2013-78 IO' FRN 16/10/2054 | 33,730 | 0.01 |
| USD 1,181,699 | Ginnie Mae II Pool 'MA2891' 3% 20/6/2045 | 1,159,378 | 0.21 | USD 416,248 | Government National Mortgage Association 'Series 2015-22 IO' FRN 16/3/2055 | 22,155 | 0.00 |
| USD 192,194 | Ginnie Mae II Pool 'MA3172' 3% 20/10/2045 | 188,504 | 0.03 | USD 1,332,212 | Government National Mortgage Association 'Series 2015-173 IO' FRN 16/9/2055 | 88,294 | 0.02 |
| USD 2,862,395 | Ginnie Mae II Pool 'MA3596' 3% 20/4/2046 | 2,799,652 | 0.50 | | | | |
| USD 6,232,300 | Ginnie Mae II Pool 'MA3597' 3.5% 20/4/2046 | 6,264,317 | 1.13 | | | | |

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The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 518,661 | Government National Mortgage Association 'Series 2015-171 IO' FRN 16/11/2055 | 32,347 | 0.01 | USD 177,820 | GSAMP Trust 2006-FM2 'Series 2006-FM2 A2B' FRN 25/9/2036 | 88,564 | 0.02 |
| USD 210,540 | Government National Mortgage Association 'Series 2016-128 IO' FRN 16/9/2056 | 16,756 | 0.00 | USD 50,000 | GSAMP Trust 2007-HSBC1 'Series 2007-HS1 M6' FRN 25/2/2047 | 51,525 | 0.01 |
| USD 803,818 | Government National Mortgage Association 'Series 2016-26 IO' FRN 16/2/2058 | 57,015 | 0.01 | USD 112,539 | GSMPs Mortgage Loan Trust 2005-RP2 'Series 2005-RP2 1AF' '144A' FRN 25/3/2035 | 106,079 | 0.02 |
| USD 541,050 | Government National Mortgage Association 'Series 2016-87 IO' FRN 16/8/2058 | 41,744 | 0.01 | USD 84,354 | GSMPs Mortgage Loan Trust 2006-RP1 'Series 2006-RP1 1AF1' '144A' FRN 25/1/2036 | 75,743 | 0.01 |
| USD 384,035 | Government National Mortgage Association 'Series 2017-100 IO' FRN 16/5/2059 | 24,315 | 0.00 | USD 770,000 | Halliburton Co 3.8% 15/11/2025 | 770,565 | 0.14 |
| USD 92,115 | Government National Mortgage Association 'Series 2016-158 VA' 2% 16/3/2035 | 81,217 | 0.01 | USD 43,000 | Halliburton Co 5% 15/11/2045 | 46,020 | 0.01 |
| USD 113,000 | GPMT 2018-FL1 Ltd 'Series 2018-FL1 A' '144A' FRN 21/11/2035 | 112,910 | 0.02 | USD 87,000 | Harris Corp 2.7% 27/4/2020 | 86,266 | 0.02 |
| USD 250,000 | GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE E' '144A' FRN 10/6/2028 | 247,952 | 0.04 | USD 1,045,000 | Harris Corp 4.4% 15/6/2028 | 1,063,187 | 0.19 |
| USD 220,000 | Grand Parkway Transportation Corp 5% 1/10/2043 | 251,457 | 0.05 | USD 45,000 | Hartford Financial Services Group Inc/The 4.4% 15/3/2048 | 44,499 | 0.01 |
| USD 45,000 | Grant County Public Utility District No 2 4.584% 1/1/2040 | 47,118 | 0.01 | USD 280,000 | HCA Inc 3.75% 15/3/2019 | 281,400 | 0.05 |
| USD 60,000 | Great Lakes Water Authority Water Supply System Revenue 5.25% 1/7/2033 | 69,760 | 0.01 | USD 215,000 | Health & Educational Facilities Authority of the State of Missouri 3.086% 15/9/2051 | 182,373 | 0.03 |
| USD 70,000 | Greenpoint Manufactured Housing 'Series 1999-5 M1B' FRN 15/12/2029 | 75,308 | 0.01 | USD 50,000 | Health & Educational Facilities Authority of the State of Missouri 3.651% 15/1/2046 | 48,155 | 0.01 |
| USD 27,876 | Greenpoint Manufactured Housing 'Series 1999-5 M2' FRN 15/12/2029 | 23,086 | 0.00 | USD 200,000 | Health & Educational Facilities Authority of the State of Missouri 3.652% 15/8/2057 | 188,656 | 0.03 |
| USD 28,956 | GreenPoint Mortgage Funding Trust 2006-AR2 'Series 2006-AR2 4A1' FRN 25/3/2036 | 27,355 | 0.00 | USD 50,000 | Health & Educational Facilities Authority of the State of Missouri 5% 15/11/2029 | 57,047 | 0.01 |
| USD 10,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K D' '144A' FRN 15/7/2032 | 10,021 | 0.00 | USD 110,000 | Hess Corp 5.8% 1/4/2047 | 115,998 | 0.02 |
| USD 20,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K E' '144A' FRN 15/7/2032 | 20,049 | 0.00 | USD 210,000 | Hewlett Packard Enterprise Co 2.85% 5/10/2018 | 210,033 | 0.04 |
| USD 10,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K F' '144A' FRN 15/7/2032 | 10,028 | 0.00 | USD 120,000 | Hilton Orlando Trust 2018-ORL 'Series 2018-ORL E' '144A' FRN 15/12/2034 | 120,677 | 0.02 |
| USD 10,000 | GS Mortgage Securities Corp Trust 2017-500K 'Series 2017-500K G' '144A' FRN 15/7/2032 | 10,038 | 0.00 | USD 70,000 | Home Depot Inc/The 5.875% 16/12/2036 | 86,302 | 0.02 |
| USD 110,000 | GS Mortgage Securities Corp Trust 2017-GPTX 'Series 2017-GPTX A' '144A' 2.856% 10/5/2034 | 107,953 | 0.02 | USD 110,000 | Home Equity Asset Trust 2007-1 'Series 2007-1 2A3' FRN 25/5/2037 | 91,342 | 0.02 |
| USD 100,000 | GS Mortgage Securities Corp Trust 2018-CHILL 'Series 2018-CHILL E' '144A' FRN 15/2/2037 | 100,927 | 0.02 | USD 39,749 | Home Equity Mortgage Loan Asset-Backed Trust Series SPMD 2004-A 'Series 2004-A M2' FRN 25/7/2034 | 39,954 | 0.01 |
| USD 91,195 | GS Mortgage Securities Trust 2010-C1 'Series 2010-C1 A1' '144A' 3.679% 10/8/2043 | 91,574 | 0.02 | USD 94,788 | Home Loan Mortgage Loan Trust 2005-1 'Series 2005-1 A3' FRN 15/4/2036 | 88,095 | 0.02 |
| USD 40,000 | GS Mortgage Securities Trust 2015-GC32 'Series 2015-GC32 C' FRN 10/7/2048 | 39,740 | 0.01 | USD 75,000 | Honeywell International Inc 3.812% 21/11/2047 | 73,286 | 0.01 |
| USD 20,000 | GS Mortgage Securities Trust 2017-GS7 3% 12/8/2050 | 16,596 | 0.00 | USD 1,030,000 | HSBC USA Inc 2.35% 5/3/2020* | 1,019,639 | 0.18 |
| USD 35,095 | GSAA Home Equity Trust 2007-2 'Series 2007-2 AF3' FRN 25/3/2037 | 13,917 | 0.00 | USD 360,000 | Huntington National Bank/The 3.25% 14/5/2021 | 359,076 | 0.06 |
| | | | | USD 875,000 | Hyundai Capital America '144A' 2.55% 3/4/2020 | 861,542 | 0.16 |
| | | | | USD 1,879 | Impac Secured Assets Corp Series 2004-3 'Series 2004-3 1A4' FRN 25/11/2034 | 1,881 | 0.00 |
| | | | | USD 100,000 | IMT Trust 2017-APTS 'Series 2017-APTS DFX' '144A' FRN 15/6/2034 | 96,638 | 0.02 |
| | | | | USD 40,000 | Indiana Housing & Community Development Authority 3.8% 1/7/2038 | 40,532 | 0.01 |
| | | | | USD 140,000 | Intercontinental Exchange Inc 3.45% 21/9/2023 | 139,896 | 0.03 |
| | | | | USD 55,000 | Intercontinental Exchange Inc 3.75% 21/9/2028 | 55,239 | 0.01 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 120,000 | Invitation Homes 2018-SFR3 Trust 'Series 2018-SFR3 E' '144A' FRN 17/7/2037 | 120,453 | 0.02 | USD 1,800,000 | JPMDB Commercial Mortgage Securities Trust 2016-C4 'Series 2016-C4 XC' '144A' FRN 15/12/2049 | 91,611 | 0.02 |
| USD 994,939 | IXIS Real Estate Capital Trust 2007-HE1 'Series 2007-HE1 A4' FRN 25/5/2037 | 365,493 | 0.07 | USD 425,000 | JPMorgan Chase & Co FRN 18/6/2022 | 427,009 | 0.08 |
| USD 200,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2016-NINE 'Series 2016-NINE A' '144A' FRN 6/10/2038 | 188,585 | 0.03 | USD 110,000 | JPMorgan Chase & Co FRN 23/4/2024 | 109,565 | 0.02 |
| USD 110,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MAUI 'Series 2017-MAUI E' '144A' FRN 15/7/2034 | 110,354 | 0.02 | USD 430,000 | JPMorgan Chase & Co FRN 23/7/2024 | 432,093 | 0.08 |
| USD 100,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-ASH8 'Series 2018-ASH8 E' '144A' FRN 15/2/2035 | 100,626 | 0.02 | USD 280,000 | JPMorgan Chase & Co FRN 1/5/2028 | 268,642 | 0.05 |
| USD 125,000 | JobsOhio Beverage System 3.985% 1/1/2029 | 127,375 | 0.02 | USD 70,000 | JPMorgan Chase & Co FRN 23/7/2029 | 70,505 | 0.01 |
| USD 301,889 | JP Morgan Alternative Loan Trust 2007-A1 'Series 2007-A1 1A4' FRN 25/3/2037 | 279,893 | 0.05 | USD 605,000 | JPMorgan Chase & Co FRN 24/7/2038 | 570,607 | 0.10 |
| USD 57,022 | JP Morgan Alternative Loan Trust 2007-A2 'Series 2007-A2 2A1' FRN 25/5/2037 | 51,614 | 0.01 | USD 689,000 | JPMorgan Chase & Co 2.972% 15/1/2023 | 674,784 | 0.12 |
| USD 1,030,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2013-LC11 'Series 2013-LC11 XB' FRN 15/4/2046 | 23,498 | 0.00 | USD 274,000 | JPMorgan Chase & Co 3.9% 15/7/2025 | 275,807 | 0.05 |
| USD 180,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-JP1 'Series 2015-JP1 C' FRN 15/1/2049 | 186,083 | 0.03 | USD 248,000 | JPMorgan Chase & Co 4.625% 10/5/2021 | 256,744 | 0.05 |
| USD 140,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES C' '144A' FRN 5/9/2032 | 139,730 | 0.03 | USD 155,000 | Juniper Networks Inc 3.3% 15/6/2020 | 154,608 | 0.03 |
| USD 165,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES D' '144A' FRN 5/9/2032 | 164,493 | 0.03 | USD 189,000 | Kaiser Foundation Hospitals 3.5% 1/4/2022 | 190,301 | 0.03 |
| USD 280,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2015-UES 'Series 2015-UES E' '144A' FRN 5/9/2032 | 276,558 | 0.05 | USD 88,000 | Kaiser Foundation Hospitals 4.15% 1/5/2047 | 90,707 | 0.02 |
| USD 358,852 | JP Morgan Mortgage Trust 2017-2 'Series 2017-2 A6' '144A' FRN 25/5/2047 | 353,973 | 0.06 | USD 200,000 | Kansas City Power & Light Co 4.2% 15/3/2048 | 199,006 | 0.04 |
| USD 950,529 | JP Morgan Mortgage Trust 2017-3 'Series 2017-3 1A6' '144A' FRN 25/8/2047 | 923,807 | 0.17 | USD 40,000 | Kentucky Economic Development Finance Authority 5.25% 1/6/2050 | 42,635 | 0.01 |
| USD 70,000 | JPMBB Commercial Mortgage Securities Trust 2014-C21 'Series 2014-C21 A5' 3.775% 15/8/2047 | 71,329 | 0.01 | USD 120,000 | Keurig Dr Pepper Inc '144A' 3.551% 25/5/2021 | 120,405 | 0.02 |
| USD 160,000 | JPMBB Commercial Mortgage Securities Trust 2015-C28 'Series 2015-C28 B' 3.986% 15/10/2048 | 159,155 | 0.03 | USD 179,000 | Keurig Dr Pepper Inc '144A' 4.057% 25/5/2023 | 180,129 | 0.03 |
| USD 100,000 | JPMBB Commercial Mortgage Securities Trust 2015-C33 'Series 2015-C33 D1' '144A' FRN 15/12/2048 | 93,728 | 0.02 | USD 75,000 | Kinder Morgan Energy Partners LP 5.8% 15/3/2035 | 79,189 | 0.01 |
| USD 20,000 | JPMCC Commercial Mortgage Securities Trust 2017-JP7 'Series 2017-JP7 B' 4.05% 15/9/2050 | 20,045 | 0.00 | USD 505,000 | Kinder Morgan Inc/DE 5.05% 15/2/2046 | 496,593 | 0.09 |
| | | | | USD 355,000 | Kroger Co/The 2.65% 15/10/2026 | 320,099 | 0.06 |
| | | | | USD 600,000 | L3 Technologies Inc 3.85% 15/6/2023 | 603,903 | 0.11 |
| | | | | USD 585,000 | L3 Technologies Inc 3.85% 15/12/2026 | 569,777 | 0.10 |
| | | | | USD 139,000 | Laboratory Corp of America Holdings 2.625% 1/2/2020 | 138,105 | 0.02 |
| | | | | USD 203,000 | LafargeHolcim Finance US LLC '144A' 4.75% 22/9/2046 | 186,087 | 0.03 |
| | | | | USD 159,000 | Lam Research Corp 2.75% 15/3/2020 | 158,278 | 0.03 |
| | | | | USD 40,000 | Las Vegas Valley Water District 5% 1/6/2046 | 44,988 | 0.01 |
| | | | | USD 250,000 | LCM Xxiv Ltd '144A' FRN 20/3/2030 | 250,844 | 0.05 |
| | | | | USD 820,000 | Legacy Mortgage Asset Trust 2018-SL1 'Series 2018-SL1 A' '144A' FRN 25/2/2058 | 815,884 | 0.15 |
| | | | | USD 310,000 | Lehman ABS Manufactured Housing Contract Trust 2001-B 'Series 2001-B M1' FRN 15/4/2040 | 329,501 | 0.06 |
| | | | | USD 298,557 | Lehman Brothers International Europe FRN 31/12/2049 | 348,954 | 0.06 |
| | | | | USD 79,247 | Lehman Brothers Small Balance Commercial Mortgage Trust 2007-1 'Series 2007-1A 1A' '144A' FRN 25/3/2037 | 74,009 | 0.01 |

⁽²⁾ Fund name changed during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 640,000 | Lendmark Funding Trust 2017-1 'Series 2017-1A A' '144A' 2.83% 22/12/2025 | 637,627 | 0.11 | USD 620,000 | Madison Park Funding XVIII Ltd 'Series 2015-18A A1R' '144A' FRN 21/10/2030 | 620,839 | 0.11 |
| USD 50,000 | Lexington County Health Services District Inc 5% 1/11/2041 | 54,055 | 0.01 | USD 620,000 | Madison Park Funding XXVI Ltd 'Series 2017-26A AR' '144A' FRN 29/7/2030 | 620,780 | 0.11 |
| USD 304,368 | LFRF '2015-1' '144A' 4% 30/10/2027 | 302,967 | 0.05 | USD 100,000 | Marathon CRE 2018 FL1 Ltd FRN 15/6/2028 | 100,234 | 0.02 |
| USD 320,000 | LoanCore 2018-CRE1 Issuer Ltd 'Series 2018-CRE1 A' '144A' FRN 15/5/2028 | 320,985 | 0.06 | USD 85,000 | Marathon Petroleum Corp 5.85% 15/12/2045 | 91,338 | 0.02 |
| USD 7,296 | Lone Star Portfolio Trust 2015-LSP 'Series 2015-LSP A1A2' '144A' FRN 15/9/2028 | 7,305 | 0.00 | USD 49,000 | Marsh & McLennan Cos Inc 3.75% 14/3/2026 | 49,056 | 0.01 |
| USD 223,399 | Long Beach Mortgage Loan Trust 2006-1 'Series 2006-1 1A' FRN 25/2/2036 | 223,202 | 0.04 | USD 19,000 | Marsh & McLennan Cos Inc 4.35% 30/1/2047 | 19,343 | 0.00 |
| USD 272,454 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A3' FRN 25/11/2036 | 125,088 | 0.02 | USD 70,000 | Maryland Stadium Authority 5% 1/5/2041 | 78,546 | 0.01 |
| USD 158,404 | Long Beach Mortgage Loan Trust 2006-10 'Series 2006-10 2A4' FRN 25/11/2036 | 73,351 | 0.01 | USD 40,000 | Massachusetts Bay Transportation Authority 5% 1/7/2039 | 45,794 | 0.01 |
| USD 426,590 | Long Beach Mortgage Loan Trust 2006-2 'Series 2006-2 2A3' FRN 25/3/2046 | 211,987 | 0.04 | USD 40,000 | Massachusetts Bay Transportation Authority 5% 1/7/2040 | 45,760 | 0.01 |
| USD 674,701 | Long Beach Mortgage Loan Trust 2006-2 'Series 2006-2 2A4' FRN 25/3/2046 | 338,512 | 0.06 | USD 40,000 | Massachusetts Bay Transportation Authority 5% 1/7/2041 | 45,727 | 0.01 |
| USD 675,109 | Long Beach Mortgage Loan Trust 2006-3 'Series 2006-3 2A3' FRN 25/5/2046 | 292,987 | 0.05 | USD 50,000 | Massachusetts Bay Transportation Authority 5% 1/7/2042 | 57,118 | 0.01 |
| USD 70,477 | Long Beach Mortgage Loan Trust 2006-3 'Series 2006-3 2A4' FRN 25/5/2046 | 30,957 | 0.01 | USD 40,000 | Massachusetts Bay Transportation Authority 5% 1/7/2043 | 45,661 | 0.01 |
| USD 445,592 | Long Beach Mortgage Loan Trust 2006-4 'Series 2006-4 2A4' FRN 25/5/2036 | 220,174 | 0.04 | USD 100,000 | Massachusetts Development Finance Agency 5% 1/7/2043 | 109,930 | 0.02 |
| USD 78,773 | Long Beach Mortgage Loan Trust 2006-5 'Series 2006-5 2A3' FRN 25/6/2036 | 46,507 | 0.01 | USD 40,000 | Massachusetts Development Finance Agency 5% 1/9/2045 | 44,988 | 0.01 |
| USD 621,552 | Long Beach Mortgage Loan Trust 2006-7 'Series 2006-7 2A3' FRN 25/8/2036 | 347,001 | 0.06 | USD 60,000 | Massachusetts Development Finance Agency 5% 1/7/2047 | 66,501 | 0.01 |
| USD 129,369 | Long Beach Mortgage Loan Trust 2006-8 'Series 2006-8 2A3' FRN 25/9/2036 | 54,765 | 0.01 | USD 190,000 | Massachusetts Development Finance Agency 5% 1/7/2048 | 207,399 | 0.04 |
| USD 234,382 | Long Beach Mortgage Loan Trust 2006-9 'Series 2006-9 2A3' FRN 25/10/2036 | 103,678 | 0.02 | USD 100,000 | Massachusetts Development Finance Agency 5% 1/7/2053 | 108,731 | 0.02 |
| USD 250,000 | Los Angeles Community College District/CA 6.6% 1/8/2042 | 349,919 | 0.06 | USD 110,000 | Massachusetts School Building Authority 5.25% 15/2/2048 | 128,258 | 0.02 |
| USD 130,000 | Los Angeles County Metropolitan Transportation Authority 5% 1/7/2042 | 150,350 | 0.03 | USD 40,000 | Massachusetts Water Resources Authority 5% 1/8/2040 | 45,443 | 0.01 |
| USD 60,000 | Los Angeles Department of Water & Power Power System Revenue 6.574% 1/7/2045 | 85,528 | 0.02 | USD 107,833 | MASTR Resecuritization Trust 2008-3 'Series 2008-3 A1' '144A' FRN 25/8/2037 | 82,202 | 0.01 |
| USD 75,000 | Los Angeles Department of Water & Power Power System Revenue 6.603% 1/7/2050 | 108,471 | 0.02 | USD 30,000 | McDonald's Corp 3.7% 15/2/2042 | 27,083 | 0.00 |
| USD 200,000 | Los Angeles Unified School District/CA 6.758% 1/7/2034 | 265,097 | 0.05 | USD 75,000 | McDonald's Corp 4.45% 1/3/2047 | 75,517 | 0.01 |
| USD 205,000 | Lowe's Cos Inc 4.375% 15/9/2045 | 209,395 | 0.04 | USD 90,000 | McDonald's Corp 4.45% 1/9/2048 | 89,952 | 0.02 |
| USD 690,911 | LSTAR Securities Investment Ltd 2018-1 'Series 2018-1 A' '144A' FRN 1/2/2023 | 694,129 | 0.12 | USD 200,000 | McDonald's Corp 4.7% 9/12/2035 | 210,517 | 0.04 |
| USD 1,335,000 | Madison Park Funding XIV Ltd 'Series 2014-14A A2R' '144A' FRN 20/7/2026 | 1,335,232 | 0.24 | USD 200,000 | McDonald's Corp 4.875% 9/12/2045 | 212,152 | 0.04 |
| | | | | USD 1,610,000 | MCM_18-NPL1 4% 1/6/2057 | 1,615,175 | 0.29 |
| | | | | USD 45,000 | Medtronic Inc 3.5% 15/3/2025 | 45,056 | 0.01 |
| | | | | USD 325,000 | Medtronic Inc 4.375% 15/3/2035 | 340,508 | 0.06 |
| | | | | USD 140,000 | Medtronic Inc 4.625% 15/3/2045 | 150,145 | 0.03 |
| | | | | USD 40,000 | Merck & Co Inc 3.6% 15/9/2042 | 38,546 | 0.01 |
| | | | | USD 70,624 | Merrill Lynch First Franklin Mortgage Loan Trust Series 2007-2 'Series 2007-2 A2C' FRN 25/5/2037 | 49,525 | 0.01 |
| | | | | USD 376,798 | Merrill Lynch Mortgage Investors Trust Series 2006-A3 'Series 2006-A3 6A1' FRN 25/5/2036 | 356,810 | 0.06 |
| | | | | USD 70,000 | Mesquite Independent School District 5% 15/8/2042 | 79,198 | 0.01 |
| | | | | USD 40,000 | MetLife Inc 4.6% 13/5/2046 | 41,589 | 0.01 |
| | | | | USD 70,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2041 | 78,442 | 0.01 |
| | | | | USD 70,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2042 | 78,396 | 0.01 |
| | | | | USD 60,000 | Metropolitan Atlanta Rapid Transit Authority 5% 1/7/2045 | 67,909 | 0.01 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 100,000 | Metropolitan St Louis Sewer District 5% 1/5/2042 | 115,064 | 0.02 | USD 260,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 XF' '144A' | | |
| USD 90,000 | Metropolitan St Louis Sewer District 5% 1/5/2047 | 103,041 | 0.02 | | | 14,533 | 0.00 |
| USD 80,000 | Metropolitan Transportation Authority 5% 15/11/2042 | 91,049 | 0.02 | USD 180,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16 'Series 2014-C16 A5' | | |
| USD 100,000 | Metropolitan Transportation Authority 5.25% 15/11/2057 | 113,259 | 0.02 | | | 184,200 | 0.03 |
| USD 40,000 | Metropolitan Transportation Authority 5.871% 15/11/2039 | 49,305 | 0.01 | USD 165,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C26 'Series 2015-C26 D' '144A' | | |
| USD 40,000 | Metropolitan Transportation Authority 6.668% 15/11/2039 | 53,255 | 0.01 | | | 142,268 | 0.03 |
| USD 80,000 | Metropolitan Transportation Authority 6.687% 15/11/2040 | 106,848 | 0.02 | USD 1,020,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2016-C29 'Series 2016-C29 XB' | | |
| USD 50,000 | Metropolitan Transportation Authority 6.814% 15/11/2040 | 67,016 | 0.01 | | | 65,752 | 0.01 |
| USD 75,000 | Metropolitan Washington Airports Authority Dulles Toll Road Revenue 7.462% 1/10/2046 | 110,114 | 0.02 | USD 1,479,578 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 XA' | | |
| USD 80,000 | Miami-Dade County Educational Facilities Authority 5% 1/4/2048 | 89,345 | 0.02 | | | 87,465 | 0.02 |
| USD 160,000 | Miami-Dade County Educational Facilities Authority 5% 1/4/2053 | 177,455 | 0.03 | USD 20,000 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 D' | | |
| USD 105,000 | Miami-Dade County Educational Facilities Authority 5.073% 1/4/2050 | 117,807 | 0.02 | | | 15,787 | 0.00 |
| USD 40,000 | Michigan Finance Authority 5% 15/11/2041 | 44,122 | 0.01 | USD 750,000 | Morgan Stanley Capital I Trust 2006-IQ11 'Series 2006-IQ11 C' | | |
| USD 270,000 | Michigan Finance Authority 5% 1/12/2047 | 291,234 | 0.05 | | | 774,856 | 0.14 |
| USD 40,000 | Michigan State Housing Development Authority 3.55% 1/10/2033 | 39,984 | 0.01 | USD 100,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT E' '144A' FRN 13/7/2029 | | |
| USD 40,000 | Michigan State Housing Development Authority 4% 1/10/2043 | 39,920 | 0.01 | | | 98,142 | 0.02 |
| USD 20,000 | Michigan State Housing Development Authority 4.05% 1/10/2048 | 19,955 | 0.00 | USD 100,000 | Morgan Stanley Capital I Trust 2014-CPT 'Series 2014-CPT F' '144A' FRN 13/7/2029 | | |
| USD 100,000 | Michigan State Housing Development Authority 4.15% 1/10/2053 | 99,760 | 0.02 | | | 97,725 | 0.02 |
| USD 590,000 | Microsoft Corp 3.45% 8/8/2036 | 567,620 | 0.10 | USD 20,000 | Morgan Stanley Capital I Trust 2015-MS1 'Series 2015-MS1 C' | | |
| USD 305,000 | Microsoft Corp 3.5% 12/2/2035 | 296,763 | 0.05 | | | 19,293 | 0.00 |
| USD 660,000 | Microsoft Corp 3.7% 8/8/2046 | 643,936 | 0.12 | USD 590,000 | Morgan Stanley Capital I Trust 2017-CLS 'Series 2017-CLS F' '144A' FRN 15/11/2034 | | |
| USD 125,000 | MidAmerican Energy Co 4.4% 15/10/2044 | 131,556 | 0.02 | | | 592,705 | 0.11 |
| USD 85,000 | Mid-Atlantic Interstate Transmission LLC '144A' 4.1% 15/5/2028 | 85,647 | 0.02 | USD 260,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR D' '144A' FRN 15/11/2034 | | |
| USD 70,000 | Mississippi Hospital Equipment & Facilities Authority 5% 1/9/2046 | 74,698 | 0.01 | | | 261,346 | 0.05 |
| USD 163,000 | Montefiore Obligated Group 5.246% 1/11/2048 | 165,818 | 0.03 | USD 460,000 | Morgan Stanley Capital I Trust 2017-JWDR 'Series 2017-JWDR E' '144A' FRN 15/11/2034 | | |
| USD 294,000 | Moody's Corp 2.75% 15/12/2021 | 288,495 | 0.05 | | | 463,136 | 0.08 |
| USD 1,080,000 | Morgan Stanley FRN 22/7/2028 | 1,030,278 | 0.19 | USD 70,000 | Morgan Stanley Capital I Trust 2018-H3 'Series 2018-H3 A5' | | |
| USD 50,000 | Morgan Stanley FRN 24/1/2029 | 48,280 | 0.01 | | | 72,721 | 0.01 |
| USD 1,335,000 | Morgan Stanley 2.75% 19/5/2022 | 1,301,687 | 0.23 | USD 100,000 | Morgan Stanley Capital I Trust 2018-SUN 'Series 2018-SUN F' '144A' FRN 15/7/2035 | | |
| USD 110,000 | Morgan Stanley 6.25% 9/8/2026 | 124,772 | 0.02 | | | 100,187 | 0.02 |
| USD 24,414 | Morgan Stanley ABS Capital I Inc Trust 2005-HE1 'Series 2005-HE1 A2MZ' FRN 25/12/2034 | 23,935 | 0.00 | USD 68,248 | Morgan Stanley IXIS Real Estate Capital Trust 2006-2 'Series 2006-2 A2' FRN 25/11/2036 | | |
| USD 189,910 | Morgan Stanley ABS Capital I Inc Trust 2005-HE5 'Series 2005-HE5 M4' FRN 25/9/2035 | 86,446 | 0.02 | | | 34,546 | 0.01 |
| USD 607,782 | Morgan Stanley ABS Capital I Inc Trust 2007-NC1 'Series 2007-NC1 A1' FRN 25/11/2036 | 382,340 | 0.07 | USD 591,687 | Mortgage Loan Resecuritization Trust 'Series 2009-RS1 A85' '144A' FRN 16/4/2036 | | |
| | | | | | | 509,460 | 0.09 |
| | | | | USD 448,762 | MortgageIT Trust 2004-1 'Series 2004-1 A1' FRN 25/11/2034 | | |
| | | | | | | 441,894 | 0.08 |
| | | | | USD 250,000 | Mountain Hawk II CLO Ltd 'Series 2013-2A BR' '144A' FRN 20/7/2024 | | |
| | | | | | | 250,120 | 0.05 |
| | | | | USD 250,000 | MP CLO III Ltd 'Series 2013-1A AR' '144A' FRN 20/10/2030 | | |
| | | | | | | 250,481 | 0.05 |
| | | | | USD 250,000 | MP CLO VIII Ltd 'Series 2015-2A BR' '144A' FRN 28/10/2027 | | |
| | | | | | | 247,966 | 0.04 |
| | | | | USD 280,000 | MPLX LP 4.125% 1/3/2027 | | |
| | | | | | | 274,480 | 0.05 |
| | | | | USD 100,000 | MPLX LP 4.875% 1/6/2025 | | |
| | | | | | | 103,983 | 0.02 |
| | | | | USD 91,000 | MPLX LP 5.2% 1/3/2047 | | |
| | | | | | | 91,560 | 0.02 |
| | | | | USD 105,000 | Municipal Electric Authority of Georgia 6.637% 1/4/2057 | | |
| | | | | | | 128,774 | 0.02 |

⁽²⁾ Fund name changed during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,125,000 | Navient Private Education Loan Trust 2014-CT 'Series 2014-CTA B' '144A' FRN 17/10/2044 | 1,141,930 | 0.21 | USD 80,000 | New York State Dormitory Authority 5% 15/2/2036 | 91,729 | 0.02 |
| USD 130,000 | Navient Private Education Loan Trust 2016-A 'Series 2016-AA B' '144A' FRN 16/12/2058 | 126,883 | 0.02 | USD 40,000 | New York State Dormitory Authority 5% 15/2/2037 | 45,797 | 0.01 |
| USD 125,000 | NBCUniversal Media LLC 4.45% 15/1/2043 | 120,766 | 0.02 | USD 40,000 | New York State Dormitory Authority 5% 15/2/2038 | 45,764 | 0.01 |
| USD 550,000 | Neuberger Berman CLO XVI-S Ltd 'Series 2017-16SA A' '144A' FRN 15/1/2028 | 548,402 | 0.10 | USD 280,000 | New York State Dormitory Authority 5% 1/10/2038 | 329,616 | 0.06 |
| USD 250,000 | Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030 | 250,437 | 0.05 | USD 40,000 | New York State Dormitory Authority 5% 15/2/2039 | 45,730 | 0.01 |
| USD 50,000 | New Jersey Transportation Trust Fund Authority 5% 15/6/2029 | 55,825 | 0.01 | USD 120,000 | New York State Dormitory Authority 5% 15/3/2039 | 138,367 | 0.02 |
| USD 149,000 | New Jersey Turnpike Authority 7.414% 1/1/2040 | 216,648 | 0.04 | USD 30,000 | New York State Dormitory Authority 5% 15/2/2040 | 34,222 | 0.01 |
| USD 50,000 | New York City Housing Development Corp 3.7% 1/11/2038 | 50,131 | 0.01 | USD 80,000 | New York State Dormitory Authority 5% 15/2/2041 | 91,059 | 0.02 |
| USD 140,000 | New York City Housing Development Corp 3.85% 1/11/2043 | 139,705 | 0.03 | USD 80,000 | New York State Dormitory Authority 5% 15/3/2041 | 92,032 | 0.02 |
| USD 50,000 | New York City Housing Development Corp 3.95% 1/11/2048 | 50,003 | 0.01 | USD 120,000 | New York State Dormitory Authority 5% 15/2/2042 | 136,489 | 0.02 |
| USD 140,000 | New York City Housing Development Corp 4% 1/11/2053 | 140,000 | 0.03 | USD 80,000 | New York State Dormitory Authority 5% 15/3/2042 | 91,960 | 0.02 |
| USD 40,000 | New York City Transitional Finance Authority Building Aid Revenue 5% 15/7/2040 | 44,770 | 0.01 | USD 50,000 | New York State Dormitory Authority 5% 15/2/2043 | 56,828 | 0.01 |
| USD 205,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 3.05% 1/5/2027 | 198,559 | 0.04 | USD 70,000 | New York State Dormitory Authority 5% 15/3/2043 | 79,509 | 0.01 |
| USD 215,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 3.55% 1/5/2025 | 217,218 | 0.04 | USD 80,000 | New York State Dormitory Authority 5% 15/3/2043 | 91,890 | 0.02 |
| USD 30,000 | New York City Transitional Finance Authority Future Tax Secured Revenue 5% 1/8/2031 | 34,652 | 0.01 | USD 50,000 | New York State Dormitory Authority 5% 1/10/2048 | 66,017 | 0.01 |
| USD 150,000 | New York City Water & Sewer System 5% 15/6/2039 | 173,470 | 0.03 | USD 100,000 | New York State Dormitory Authority 5.389% 15/3/2040 | 119,648 | 0.02 |
| USD 110,000 | New York City Water & Sewer System 5% 15/6/2040 | 127,110 | 0.02 | USD 245,000 | New York State Urban Development Corp 2.86% 15/3/2024 | 240,695 | 0.04 |
| USD 115,000 | New York City Water & Sewer System 5% 15/6/2047 | 130,306 | 0.02 | USD 120,000 | New York State Urban Development Corp 3.12% 15/3/2025 | 118,106 | 0.02 |
| USD 310,000 | New York City Water & Sewer System 5.375% 15/6/2043 | 333,921 | 0.06 | USD 190,000 | New York State Urban Development Corp 3.32% 15/3/2029 | 183,625 | 0.03 |
| USD 75,000 | New York City Water & Sewer System 5.44% 15/6/2043 | 92,262 | 0.02 | USD 210,000 | New York State Urban Development Corp 5% 15/3/2026 | 247,093 | 0.04 |
| USD 370,000 | New York City Water & Sewer System 5.5% 15/6/2043 | 399,580 | 0.07 | USD 470,000 | Newell Brands Inc 2.875% 1/12/2019 | 468,024 | 0.08 |
| USD 85,000 | New York City Water & Sewer System 5.75% 15/6/2041 | 108,338 | 0.02 | USD 320,000 | Newmont Mining Corp 3.5% 15/3/2022 | 318,575 | 0.06 |
| USD 80,000 | New York City Water & Sewer System 5.882% 15/6/2044 | 104,661 | 0.02 | USD 230,000 | NiSource Inc 3.49% 15/5/2027 | 222,606 | 0.04 |
| USD 130,000 | New York City Water & Sewer System 6.011% 15/6/2042 | 171,151 | 0.03 | USD 243,751 | Nomura Asset Acceptance Corp Alternative Loan Trust Series 2001-R1A 'Series 2001-R1A A' '144A' FRN 19/2/2030 | 245,563 | 0.04 |
| USD 50,000 | New York Convention Center Development Corp 5% 15/11/2040 | 56,359 | 0.01 | USD 90,621 | Nomura Resecuritization Trust 2014-3R 'Series 2014-3R 3A9' '144A' FRN 26/11/2035 | 89,221 | 0.02 |
| USD 110,000 | New York Convention Center Development Corp 5% 15/11/2046 | 123,750 | 0.02 | USD 30,000 | Norfolk Southern Corp 3.65% 1/8/2025 | 30,157 | 0.01 |
| USD 40,000 | New York State Dormitory Authority 5% 15/2/2031 | 46,261 | 0.01 | USD 136,000 | Norfolk Southern Corp 4.05% 15/8/2052 | 128,630 | 0.02 |
| USD 80,000 | New York State Dormitory Authority 5% 15/3/2032 | 92,152 | 0.02 | USD 230,000 | Northern States Power Co/MN 3.4% 15/8/2042* | 211,994 | 0.04 |
| | | | | USD 240,000 | Northern Trust Corp FRN 8/5/2032 | 226,564 | 0.04 |
| | | | | USD 405,000 | Northwest Pipeline LLC '144A' 4% 1/4/2027 | 397,869 | 0.07 |
| | | | | USD 114,000 | Northwestern University 3.662% 1/12/2057 | 109,918 | 0.02 |
| | | | | USD 510,000 | Northwoods Capital XVII Ltd 'Series 2018-17A A' '144A' FRN 22/4/2031 | 507,553 | 0.09 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 64,000 | Nucor Corp 5.2% 1/8/2043 | 71,016 | 0.01 | USD 581,234 | Option One Mortgage Loan Trust 2007-FXD2 (Step-up coupon) 'Series 2007-FXD2 1A1' 5.82% 25/3/2037 | 573,205 | 0.10 |
| USD 1,000,000 | Oaktree CLO 2015-1 Ltd 'Series 2015-1AA1R' '144A' FRN 20/10/2027 | 1,000,365 | 0.18 | USD 165,000 | Oracle Corp 2.65% 15/7/2026 | 154,388 | 0.03 |
| USD 37,513 | Oakwood Mortgage Investors Inc 'Series 2001-D A4' FRN 15/9/2031 | 32,878 | 0.01 | USD 52,000 | Oracle Corp 3.25% 15/5/2030 | 49,765 | 0.01 |
| USD 100,173 | Oakwood Mortgage Investors Inc 'Series 2002-B M1' FRN 15/6/2032 | 84,478 | 0.02 | USD 277,000 | Oracle Corp 3.9% 15/5/2035 | 272,369 | 0.05 |
| USD 95,000 | Ochsner Clinic Foundation 5.897% 15/5/2045 | 116,549 | 0.02 | USD 265,000 | Oracle Corp 4% 15/7/2046 | 257,834 | 0.05 |
| USD 1,000,000 | OCP CLO 2015-10 Ltd 'Series 2015-10AA1R' '144A' FRN 26/10/2027 | 1,000,587 | 0.18 | USD 90,000 | Oracle Corp 4% 15/11/2047 | 87,066 | 0.02 |
| USD 250,000 | OCP CLO 2015-10 Ltd 'Series 2015-10A BR' '144A' FRN 26/10/2027 | 250,259 | 0.05 | USD 190,000 | Orange County Local Transportation Authority 6.908% 15/2/2041 | 256,780 | 0.05 |
| USD 414,000 | OCP CLO 2015-8 Ltd 'Series 2015-8AA1R' '144A' FRN 17/4/2027 | 412,613 | 0.07 | USD 215,000 | Oregon School Boards Association 4.759% 30/6/2028 | 229,839 | 0.04 |
| USD 400,000 | OCP CLO 2017-13 Ltd 'Series 2017-13AA1A' '144A' FRN 15/7/2030 | 400,771 | 0.07 | USD 290,000 | Oregon School Boards Association 5.49% 30/6/2023 | 318,916 | 0.06 |
| USD 570,000 | Octagon Investment Partners 24 Ltd 'Series 2015-1A A1R' '144A' FRN 21/5/2027 | 570,180 | 0.10 | USD 90,000 | Owinit Mortgage Loan Trust Series 2006-2 (Step-up coupon) 'Series 2006-2 A2C' 6% 25/1/2037 | 83,660 | 0.02 |
| USD 370,000 | Octagon Investment Partners 24 Ltd 'Series 2015-1A A2AR' '144A' FRN 21/5/2027 | 368,132 | 0.07 | USD 480,000 | OZLM Funding III Ltd 'Series 2013-3A BR' '144A' FRN 22/1/2029 | 483,268 | 0.09 |
| USD 340,000 | OFSI Fund VI Ltd 'Series 2014-6A A2R' '144A' FRN 20/3/2025 | 339,972 | 0.06 | USD 250,000 | OZLM IX Ltd 'Series 2014-9A CR' '144A' FRN 20/1/2027 | 250,602 | 0.05 |
| USD 515,000 | OHA Loan Funding 2013-2 Ltd 'Series 2013-2A AR' '144A' FRN 23/5/2031 | 513,885 | 0.09 | USD 250,000 | OZLM VIII Ltd 'Series 2014-8A A1AR' '144A' FRN 17/10/2026 | 250,039 | 0.04 |
| USD 40,000 | Ohio Power Co 6.6% 15/2/2033 | 50,707 | 0.01 | USD 672,000 | OZLM XI Ltd 'Series 2015-11A A1R' '144A' FRN 30/10/2030 | 673,237 | 0.12 |
| USD 80,000 | Ohio Turnpike & Infrastructure Commission 5% 15/2/2048 | 87,100 | 0.02 | USD 250,000 | OZLM XII Ltd 'Series 2015-12AA1' '144A' FRN 30/4/2027 | 250,194 | 0.05 |
| USD 150,000 | Olympic Tower 2017-OT Mortgage Trust 'Series 2017-OT E' '144A' FRN 10/5/2039 | 139,598 | 0.03 | USD 500,000 | OZLM XIV Ltd 'Series 2015-14A A2AR' '144A' FRN 15/1/2029 | 500,606 | 0.09 |
| USD 90,000 | Omaha Public Power District 5% 1/2/2042 | 103,802 | 0.02 | USD 250,000 | OZLM XV Ltd 'Series 2016-15AA1' '144A' FRN 20/1/2029 | 250,509 | 0.05 |
| USD 110,000 | Oncor Electric Delivery Co LLC 4.55% 1/12/2041 | 118,167 | 0.02 | USD 240,000 | Pacific Gas & Electric Co 6.05% 1/3/2034 | 270,221 | 0.05 |
| USD 2,450,000 | One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XCP' '144A' FRN 10/2/2032 | 11,490 | 0.00 | USD 65,000 | PacifiCorp 4.125% 15/1/2049 | 65,201 | 0.01 |
| USD 490,000 | One Market Plaza Trust 2017-1MKT 'Series 2017-1MKT XNCP' '144A' FRN 10/2/2032 | 392 | 0.00 | USD 750,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A A1R2' '144A' FRN 17/1/2031 | 750,395 | 0.14 |
| USD 101,000 | OneMain Financial Issuance Trust 2015-1 'Series 2015-1A C' '144A' 5.12% 18/3/2026 | 102,548 | 0.02 | USD 250,000 | Palmer Square CLO 2018-1 Ltd 'Series 2018-1AA1' '144A' FRN 18/4/2031 | 248,681 | 0.04 |
| USD 340,000 | OneMain Financial Issuance Trust 2015-2 'Series 2015-2A C' '144A' 4.32% 18/7/2025 | 341,794 | 0.06 | USD 250,000 | Palmer Square CLO 2018-3 Ltd 'Series 2018-3A A2' '144A' FRN 15/8/2026 | 250,012 | 0.04 |
| USD 52,376 | OneMain Financial Issuance Trust 2016-2 'Series 2016-2AA' '144A' 4.1% 20/3/2028 | 52,761 | 0.01 | USD 360,948 | Palmer Square Loan Funding 2017-1 Ltd 'Series 2017-1AA1' '144A' FRN 15/10/2025 | 359,594 | 0.06 |
| USD 53,751 | Option One Mortgage Accep Corp Asset Back Certs Ser 2003-4 'Series 2003-4 A2' FRN 25/7/2033 | 53,375 | 0.01 | USD 50,000 | Pennsylvania State University 5% 1/9/2043 | 57,876 | 0.01 |
| USD 383,504 | Option One Mortgage Loan Trust 2007-FXD1 (Step-up coupon) 'Series 2007-FXD1 2A1' 5.866% 25/1/2037 | 363,620 | 0.07 | USD 60,000 | Pennsylvania State University 5% 1/9/2048 | 69,118 | 0.01 |
| | | | | USD 150,000 | Pennsylvania Turnpike Commission 5% 1/12/2043 | 167,711 | 0.03 |
| | | | | USD 120,000 | Pennsylvania Turnpike Commission 5% 1/12/2048 | 133,625 | 0.02 |
| | | | | USD 480,000 | Pennsylvania Turnpike Commission 5% 1/12/2048 | 543,266 | 0.10 |
| | | | | USD 375,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.4% 15/11/2026 | 353,246 | 0.06 |
| | | | | USD 200,000 | PepsiCo Inc 4% 2/5/2047 | 199,660 | 0.04 |
| | | | | USD 155,000 | Permanent University Fund - University of Texas System 3.376% 1/7/2047 | 144,381 | 0.03 |
| | | | | USD 240,000 | Pfizer Inc 4% 15/12/2036 | 245,152 | 0.04 |
| | | | | USD 610,000 | Pioneer Natural Resources Co 4.45% 15/1/2026 | 630,384 | 0.11 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 40,000 | Plains All American Pipeline LP / PAA Finance Corp 3.65% 1/6/2022 | 39,537 | 0.01 | USD 271,350 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020 | 272,368 | 0.05 |
| USD 180,000 | Port Authority of New York & New Jersey 4.458% 1/10/2062 | 192,635 | 0.03 | USD 250,000 | Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A A' '144A' FRN 20/10/2030 | 249,944 | 0.04 |
| USD 90,000 | Port Authority of New York & New Jersey 4.81% 15/10/2065 | 102,195 | 0.02 | USD 250,000 | Rockford Tower CLO Ltd 'Series 2017-1A B' '144A' FRN 15/4/2029 | 250,655 | 0.05 |
| USD 55,000 | Port Authority of New York & New Jersey 4.926% 1/10/2051 | 63,495 | 0.01 | USD 60,000 | Royal Oak Hospital Finance Authority 5% 1/9/2039 | 65,526 | 0.01 |
| USD 145,000 | Port Authority of New York & New Jersey 4.96% 1/8/2046 | 167,153 | 0.03 | USD 305,000 | RR 3 Ltd 'Series 2018-3A A1R2' '144A' FRN 15/1/2030 | 304,732 | 0.05 |
| USD 570,091 | Pretium Mortgage Credit Partners I 2017-NPL2 LLC (Step-up coupon) 'Series 2017-NPL2 A1' '144A' 3.25% 28/3/2057 | 569,071 | 0.10 | USD 20,000 | Ryder System Inc 3.75% 9/6/2023 | 20,115 | 0.00 |
| USD 50,000 | Principal Financial Group Inc 4.3% 15/11/2046 | 48,906 | 0.01 | USD 90,000 | S&P Global Inc 4% 15/6/2025 | 91,051 | 0.02 |
| USD 117,954 | Progress Residential 2015-SFR2 Trust 'Series 2015-SFR2 A' '144A' 2.74% 12/6/2032 | 116,502 | 0.02 | USD 550,000 | Sabine Pass Liquefaction LLC 5.75% 15/5/2024 | 591,867 | 0.11 |
| USD 100,000 | Progress Residential 2015-SFR3 Trust 'Series 2015-SFR3 F' '144A' 6.643% 12/11/2032 | 103,867 | 0.02 | USD 170,000 | Sabine Pass Liquefaction LLC 5.875% 30/6/2026 | 184,125 | 0.03 |
| USD 266,811 | Progress Residential 2016-SFR1 Trust 'Series 2016-SFR1 A' '144A' FRN 17/9/2033 | 267,250 | 0.05 | USD 40,459 | SACO I Trust 2006-9 'Series 2006-9 A1' FRN 25/8/2036 | 39,567 | 0.01 |
| USD 190,000 | Progress Residential 2016-SFR1 Trust 'Series 2016-SFR1 E' '144A' FRN 17/9/2033 | 191,496 | 0.03 | USD 80,000 | Sacramento County Sanitation Districts Financing Authority FRN 1/12/2035 | 78,138 | 0.01 |
| USD 100,000 | Progress Residential 2016-SFR2 Trust 'Series 2016-SFR2 E' '144A' FRN 17/1/2034 | 101,140 | 0.02 | USD 50,000 | Salt Lake City Corp Airport Revenue 5% 1/7/2047 | 56,746 | 0.01 |
| USD 119,616 | Progress Residential 2017-SFR1 Trust 'Series 2017-SFR1 A' '144A' 2.768% 17/8/2034 | 115,962 | 0.02 | USD 80,000 | Salt River Project Agricultural Improvement & Power District 5% 1/1/2036 | 93,638 | 0.02 |
| USD 129,000 | Providence St Joseph Health Obligated Group 3.93% 1/10/2048 | 124,507 | 0.02 | USD 280,000 | Salt River Project Agricultural Improvement & Power District 5% 1/12/2045 | 316,674 | 0.06 |
| USD 310,000 | Prudential Financial Inc 3.878% 27/3/2028 | 311,444 | 0.06 | USD 190,000 | San Antonio Water System 5% 15/5/2039 | 212,771 | 0.04 |
| USD 40,000 | Public Power Generation Agency 5% 1/1/2035 | 44,801 | 0.01 | USD 70,000 | San Diego County Regional Airport Authority 5% 1/7/2047 | 79,560 | 0.01 |
| USD 180,000 | QUALCOMM Inc 2.6% 30/1/2023 | 173,483 | 0.03 | USD 50,000 | San Diego Public Facilities Financing Authority Sewer Revenue 5% 15/5/2039 | 57,792 | 0.01 |
| USD 405,000 | QUALCOMM Inc 4.3% 20/5/2047* | 382,004 | 0.07 | USD 100,000 | San Diego Unified School District/ CA 5% 1/7/2041 | 116,838 | 0.02 |
| USD 152,000 | QUALCOMM Inc 4.8% 20/5/2045 | 154,597 | 0.03 | USD 345,000 | San Jose Redevelopment Agency Successor Agency 2.958% 1/8/2024 | 340,139 | 0.06 |
| USD 250,000 | Race Point IX CLO Ltd 'Series 2015-9A A1AR' '144A' FRN 15/10/2030 | 250,362 | 0.05 | USD 200,000 | San Jose Redevelopment Agency Successor Agency 3.125% 1/8/2028 | 192,895 | 0.03 |
| USD 290,087 | RAMP Series 2006-RS6 Trust 'Series 2006-RS6 A4' FRN 25/11/2036 | 245,856 | 0.04 | USD 170,000 | San Jose Redevelopment Agency Successor Agency 3.25% 1/8/2029 | 164,065 | 0.03 |
| USD 80,000 | Raytheon Co 7.2% 15/8/2027 | 101,210 | 0.02 | USD 92,237 | Saxon Asset Securities Trust 2007-1 'Series 2007-1 M1' FRN 25/1/2047 | 53,439 | 0.01 |
| USD 60,000 | Regents of the University of California Medical Center Pooled Revenue 5% 15/5/2047 | 67,314 | 0.01 | USD 240,000 | Schlumberger Holdings Corp '144A' 3% 21/12/2020 | 239,307 | 0.04 |
| USD 195,000 | Regents of the University of California Medical Center Pooled Revenue 6.583% 15/5/2049 | 261,452 | 0.05 | USD 139,461 | Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 B' '144A' 25/7/2056 (Zero Coupon) | 12,159 | 0.00 |
| USD 41,141 | Reperforming Loan REMIC Trust 2005-R2 'Series 2005-R2 1AF1' '144A' FRN 25/6/2035 | 39,846 | 0.01 | USD 100,000 | Seasoned Credit Risk Transfer Trust Series 2017-3 'Series 2017-3 M2' '144A' FRN 25/7/2056 | 97,974 | 0.02 |
| USD 270,000 | Republic Services Inc 3.95% 15/5/2028 | 271,678 | 0.05 | USD 130,480 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A1' '144A' FRN 25/11/2036 | 81,271 | 0.01 |
| USD 280,000 | Resolute Energy Corp 8.5% 1/5/2020 | 280,175 | 0.05 | | | | |
| USD 820,000 | Reynolds American Inc 4.45% 12/6/2025 | 833,560 | 0.15 | | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 65,759 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A2A' FRN 25/11/2036 | 27,574 | 0.00 | USD 527,629 | Stanwich Mortgage Loan Co 2017-NPL-B-1 LLC (Step-up coupon) 'Series 2017-NPB1 A1' '144A' 3.598% 17/5/2022 | 525,207 | 0.09 |
| USD 198,376 | Securitized Asset Backed Receivables LLC Trust 2006-WM4 'Series 2006-WM4 A2C' FRN 25/11/2036 | 83,980 | 0.02 | USD 305,000 | State of California 2.25% 1/10/2023 | 293,113 | 0.05 |
| USD 42,637 | Security National Mortgage Loan Trust 2007-1 'Series 2007-1A 2A' '144A' FRN 25/4/2037 | 42,334 | 0.01 | USD 550,000 | State of California 4.6% 1/4/2038 | 584,886 | 0.11 |
| USD 42,857 | SG Mortgage Securities Trust 2006-FRE2 'Series 2006-FRE2 A2C' FRN 25/7/2036 | 14,960 | 0.00 | USD 120,000 | State of California 7.3% 1/10/2039 | 170,342 | 0.03 |
| USD 20,000 | Sherwin-Williams Co/The 4% 15/12/2042 | 18,178 | 0.00 | USD 75,000 | State of California 7.35% 1/11/2039 | 106,723 | 0.02 |
| USD 100,000 | Sherwin-Williams Co/The 4.5% 1/6/2047 | 97,368 | 0.02 | USD 150,000 | State of California 7.5% 1/4/2034 | 211,413 | 0.04 |
| USD 613,299 | SLM Private Credit Student Loan Trust 2004-B 'Series 2004-B A3' FRN 15/3/2024 | 612,917 | 0.11 | USD 335,000 | State of California 7.55% 1/4/2039 | 498,202 | 0.09 |
| USD 165,450 | SLM Private Credit Student Loan Trust 2005-A 'Series 2005-A A3' FRN 15/6/2023 | 165,254 | 0.03 | USD 210,000 | State of Connecticut 3.31% 15/1/2026 | 204,847 | 0.04 |
| USD 273,086 | SLM Private Credit Student Loan Trust 2006-B 'Series 2006-B A5' FRN 15/12/2039 | 267,514 | 0.05 | USD 60,000 | State of Illinois 5% 1/5/2020 | 62,271 | 0.01 |
| USD 464,056 | SMB Private Education Loan Trust 2014-A 'Series 2014-A A2A' '144A' 3.05% 15/5/2026 | 463,065 | 0.08 | USD 70,000 | State of Illinois 5% 1/11/2022 | 74,083 | 0.01 |
| USD 250,000 | Sound Point CLO VII Ltd 'Series 2014-3A AR' '144A' FRN 23/1/2027 | 250,113 | 0.05 | USD 180,000 | State of Illinois 5% 1/11/2024 | 191,345 | 0.03 |
| USD 250,000 | Sound Point Clo XII Ltd 'Series 2016-2A A' '144A' FRN 20/10/2028 | 250,274 | 0.05 | USD 40,000 | State of Illinois 5% 1/12/2024 | 42,528 | 0.01 |
| USD 250,000 | Sound Point Clo XIV Ltd 'Series 2016-3A C' '144A' FRN 23/1/2029 | 251,642 | 0.05 | USD 490,000 | State of Illinois 5% 1/11/2025 | 522,413 | 0.09 |
| USD 139,000 | South Carolina Public Service Authority 2.388% 1/12/2023 | 130,251 | 0.02 | USD 535,000 | State of Illinois 5.1% 1/6/2033 | 517,960 | 0.09 |
| USD 80,000 | South Carolina Public Service Authority 5% 1/12/2049 | 84,231 | 0.02 | USD 60,000 | State of Minnesota 5% 1/8/2030 | 72,564 | 0.01 |
| USD 80,000 | South Carolina Public Service Authority 5% 1/12/2050 | 84,779 | 0.02 | USD 60,000 | State of Minnesota 5% 1/8/2031 | 72,215 | 0.01 |
| USD 190,000 | South Carolina Public Service Authority 6.454% 1/1/2050 | 253,085 | 0.05 | USD 70,000 | State of Minnesota 5% 1/8/2032 | 83,981 | 0.02 |
| USD 90,000 | Southern Baptist Hospital of Florida Inc 4.857% 15/7/2045 | 100,228 | 0.02 | USD 70,000 | State of Minnesota 5% 1/8/2034 | 83,243 | 0.01 |
| USD 325,000 | Southern Co/The 4.4% 1/7/2046 | 315,212 | 0.06 | USD 70,000 | State of Minnesota 5% 1/8/2035 | 82,910 | 0.01 |
| USD 30,000 | Spartanburg County School District No 7 5% 1/3/2048 | 34,751 | 0.01 | USD 60,000 | State of Ohio 5% 1/5/2030 | 69,146 | 0.01 |
| USD 305,000 | Spectra Energy Partners LP 4.5% 15/3/2045 | 292,312 | 0.05 | USD 110,000 | State of Ohio 5% 15/3/2032 | 124,243 | 0.02 |
| USD 780,000 | Springleaf Funding Trust 2015-A 'Series 2015-AA B' '144A' 3.62% 15/11/2024 | 779,112 | 0.14 | USD 50,000 | State of Ohio 5% 1/5/2034 | 56,996 | 0.01 |
| USD 873,438 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021 | 871,306 | 0.16 | USD 120,000 | State of Ohio 5% 1/5/2036 | 136,165 | 0.02 |
| USD 1,025,000 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20/3/2025 | 1,027,562 | 0.18 | USD 90,000 | State of Ohio 5% 1/5/2037 | 101,948 | 0.02 |
| USD 84,000 | SSM Health Care Corp 3.823% 1/6/2027 | 84,181 | 0.02 | USD 310,000 | State of Ohio 5% 1/5/2037 | 310,000 | 0.05 |
| USD 190,000 | STACR Trust 2018-HRP1 'Series 2018-HRP1 M2' '144A' FRN 25/4/2043 | 192,108 | 0.03 | USD 60,000 | State of South Carolina 5% 1/10/2022 | 347,508 | 0.06 |
| | | | | USD 60,000 | State of Texas 5% 1/4/2040 | 67,902 | 0.01 |
| | | | | USD 90,000 | State of Texas 5% 1/4/2043 | 101,659 | 0.02 |
| | | | | USD 210,000 | State of Washington 5% 1/7/2030 | 239,607 | 0.04 |
| | | | | USD 60,000 | State of Washington 5% 1/8/2030 | 69,953 | 0.01 |
| | | | | USD 110,000 | State of Washington 5% 1/8/2040 | 123,487 | 0.02 |
| | | | | USD 50,000 | State of Washington 5% 1/8/2040 | 57,219 | 0.01 |
| | | | | USD 70,000 | State of Washington 5% 1/2/2041 | 79,554 | 0.01 |
| | | | | USD 50,000 | State of Washington 5% 1/8/2041 | 57,177 | 0.01 |
| | | | | USD 50,000 | State of Washington 5% 1/8/2042 | 57,052 | 0.01 |
| | | | | USD 100,000 | State of West Virginia 5% 1/6/2040 | 115,320 | 0.02 |
| | | | | USD 100,000 | State of West Virginia 5% 1/12/2040 | 115,320 | 0.02 |
| | | | | USD 100,000 | State of West Virginia 5% 1/12/2041 | 115,230 | 0.02 |
| | | | | USD 150,000 | State of Wisconsin 3.154% 1/5/2027 | 146,116 | 0.03 |
| | | | | USD 40,000 | State of Wisconsin 5% 1/5/2032 | 45,833 | 0.01 |
| | | | | USD 40,000 | State of Wisconsin 5% 1/5/2033 | 45,702 | 0.01 |
| | | | | USD 60,000 | State of Wisconsin 5% 1/11/2033 | 70,185 | 0.01 |
| | | | | USD 50,000 | State of Wisconsin 5% 1/5/2034 | 56,931 | 0.01 |
| | | | | USD 60,000 | State of Wisconsin 5% 1/5/2036 | 68,005 | 0.01 |
| | | | | USD 60,000 | State of Wisconsin 5% 1/5/2038 | 67,927 | 0.01 |
| | | | | USD 151,000 | State Street Corp 2.65% 19/5/2026 | 141,959 | 0.03 |
| | | | | USD 131,000 | Steel Dynamics Inc 5.125% 1/10/2021 | 132,474 | 0.02 |
| | | | | USD 376,632 | Structured Adjustable Rate Mortgage Loan Trust Series 2007-3 'Series 2007-3 3A1' FRN 25/4/2047 | 300,378 | 0.05 |
| | | | | USD 15,057 | Structured Asset Investment Loan Trust 2004-8 'Series 2004-8 M4' FRN 25/9/2034 | 14,902 | 0.00 |
| | | | | USD 95,745 | Structured Asset Securities Corp Mortgage Loan Trust Series 2006-RF4 'Series 2006-RF4 2A1' '144A' 6% 25/10/2036 | 81,135 | 0.01 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 22,212 | Structured Asset Securities Corp Mortgage Pass-Through Cfts Ser 2004-23XS 'Series 2004-23XS 2A1' FRN 25/1/2035 | 21,851 | 0.00 | USD 150,000 | Total System Services Inc 3.75% 1/6/2023 | 149,435 | 0.03 |
| USD 90,000 | Stryker Corp 4.625% 15/3/2046 | 93,923 | 0.02 | USD 80,000 | Total System Services Inc 3.8% 1/4/2021 | 80,563 | 0.01 |
| USD 100,000 | Sumter Landing Community Development District 4.172% 1/10/2047 | 101,392 | 0.02 | USD 55,000 | Total System Services Inc 4% 1/6/2023 | 55,379 | 0.01 |
| USD 375,000 | Sunoco Logistics Partners Operations LP 5.4% 1/10/2047 | 370,111 | 0.07 | USD 233,000 | Total System Services Inc 4.8% 1/4/2026 | 241,309 | 0.04 |
| USD 90,000 | SunTrust Banks Inc 4% 1/5/2025 | 90,878 | 0.02 | USD 90,000 | Trans-Allegheny Interstate Line Co '144A' 3.85% 1/6/2025 | 90,248 | 0.02 |
| USD 153,000 | Sutter Health 3.695% 15/8/2028 | 152,368 | 0.03 | USD 270,000 | Transcontinental Gas Pipe Line Co LLC '144A' 4% 15/3/2028 | 266,296 | 0.05 |
| USD 250,000 | Symphony CLO VIII LP 'Series 2012-8A CR' '144A' FRN 9/1/2023 | 250,063 | 0.04 | USD 129,000 | Transcontinental Gas Pipe Line Co LLC 7.85% 1/2/2026 | 158,864 | 0.03 |
| USD 542,018 | Symphony CLO XII Ltd 'Series 2013-12A AR' '144A' FRN 15/10/2025 | 542,033 | 0.10 | USD 125,000 | Travelers Cos Inc/The 4.6% 1/8/2043 | 133,731 | 0.02 |
| USD 490,000 | Synchrony Bank 3.65% 24/5/2021 | 487,669 | 0.09 | USD 100,000 | Tricon American Homes 2017-SFR2 Trust 'Series 2017-SFR2 F' '144A' 5.104% 17/1/2036 | 101,708 | 0.02 |
| USD 219,000 | Synchrony Financial 2.6% 15/1/2019 | 218,830 | 0.04 | USD 139,000 | Trinity Health Corp 4.125% 1/12/2045 | 136,653 | 0.02 |
| USD 133,000 | Synchrony Financial 2.7% 3/2/2020 | 131,755 | 0.02 | USD 80,000 | TSASC Inc/NY 5% 1/6/2041 | 86,400 | 0.02 |
| USD 125,000 | Synchrony Financial 3.95% 1/12/2027 | 114,139 | 0.02 | USD 260,000 | Tyson Foods Inc 3.95% 15/8/2024 | 261,094 | 0.05 |
| USD 153,000 | Synchrony Financial 4.5% 23/7/2025 | 149,428 | 0.03 | USD 988,534 | UBS Commercial Mortgage Trust 2017-C1 'Series 2017-C1 XA' FRN 15/6/2050 | 100,638 | 0.02 |
| USD 40,000 | Tampa Electric Co 4.3% 15/6/2048 | 40,474 | 0.01 | USD 147,000 | Union Pacific Corp 3.375% 1/2/2035 | 134,977 | 0.02 |
| USD 40,000 | Tennessee Housing Development Agency 3.75% 1/7/2038 | 40,058 | 0.01 | USD 230,000 | Union Pacific Corp 3.6% 15/9/2037 | 213,418 | 0.04 |
| USD 20,000 | Tennessee Housing Development Agency 3.85% 1/7/2043 | 20,029 | 0.00 | USD 45,000 | Union Pacific Corp 3.799% 1/10/2051 | 40,454 | 0.01 |
| USD 20,000 | Tennessee Housing Development Agency 3.95% 1/1/2049 | 20,029 | 0.00 | USD 167,000 | Union Pacific Corp 3.875% 1/2/2055 | 148,211 | 0.03 |
| USD 220,000 | Texas A&M University 2.756% 15/5/2026 | 211,487 | 0.04 | USD 137,984 | Union Pacific Railroad Co 2014-1 Pass Through Trust 3.227% 14/5/2026 | 135,353 | 0.02 |
| USD 100,000 | Texas A&M University 2.836% 15/5/2027 | 95,903 | 0.02 | USD 20,294 | United Airlines 2014-1 Class B Pass Through Trust 4.75% 11/4/2022 | 20,520 | 0.00 |
| USD 95,000 | Texas Instruments Inc 4.15% 15/5/2048 | 97,342 | 0.02 | USD 95,000 | United Airlines 2018-1 Class B Pass Through Trust 4.6% 1/3/2026 | 95,275 | 0.02 |
| USD 40,000 | Texas Municipal Gas Acquisition & Supply Corp I 6.25% 15/12/2026 | 46,356 | 0.01 | USD 3,836,000 | United States Treasury Note/Bond 1% 15/10/2019* | 3,773,215 | 0.68 |
| USD 110,000 | Texas Water Development Board 5% 15/10/2043 | 126,862 | 0.02 | USD 2,685,000 | United States Treasury Note/Bond 1.125% 30/6/2021 | 2,571,307 | 0.46 |
| USD 40,000 | Texas Water Development Board 5% 15/10/2047 | 45,720 | 0.01 | USD 3,836,000 | United States Treasury Note/Bond 1.25% 31/8/2019 | 3,790,597 | 0.68 |
| USD 239,000 | Thermo Fisher Scientific Inc 3.65% 15/12/2025 | 237,366 | 0.04 | USD 2,397,000 | United States Treasury Note/Bond 1.625% 30/6/2020 | 2,354,350 | 0.42 |
| USD 250,000 | THL Credit Wind River 2016-1 CLO Ltd 'Series 2016-1A AR' FRN 15/7/2028 | 250,040 | 0.04 | USD 2,397,000 | United States Treasury Note/Bond 1.625% 31/7/2020 | 2,352,150 | 0.42 |
| USD 66,593 | Thornburg Mortgage Securities Trust 2007-3 'Series 2007-3 4A1' FRN 25/6/2047 | 60,138 | 0.01 | USD 2,110,000 | United States Treasury Note/Bond 1.625% 31/10/2023 | 1,996,175 | 0.36 |
| USD 250,000 | Tiaa Clo III Ltd 'Series 2017-2A A' '144A' FRN 16/1/2031 | 249,610 | 0.04 | USD 2,685,000 | United States Treasury Note/Bond 1.875% 30/4/2022 | 2,605,604 | 0.47 |
| USD 250,000 | TICP CLO I Ltd 'Series 2015-1A AR' '144A' FRN 20/7/2027 | 248,899 | 0.04 | USD 2,302,000 | United States Treasury Note/Bond 2% 30/4/2024 | 2,209,650 | 0.40 |
| USD 59,000 | Time Warner Cable LLC 4% 1/9/2021 | 59,270 | 0.01 | USD 2,302,000 | United States Treasury Note/Bond 2% 31/5/2024 | 2,208,032 | 0.40 |
| USD 300,000 | Time Warner Cable LLC 4.125% 15/2/2021 | 302,811 | 0.05 | USD 959,000 | United States Treasury Note/Bond 2% 15/8/2025 | 910,526 | 0.16 |
| USD 22,000 | Time Warner Cable LLC 4.5% 15/9/2042 | 18,649 | 0.00 | USD 1,588,000 | United States Treasury Note/Bond 2% 15/11/2026 | 1,492,596 | 0.27 |
| USD 190,000 | Time Warner Cable LLC 5% 1/2/2020 | 194,015 | 0.03 | USD 2,685,000 | United States Treasury Note/Bond 2.125% 30/9/2021 | 2,639,166 | 0.48 |
| USD 92,000 | Time Warner Cable LLC 5.5% 1/9/2041 | 88,900 | 0.02 | USD 2,685,000 | United States Treasury Note/Bond 2.25% 31/7/2021* | 2,651,647 | 0.48 |
| USD 145,000 | Tobacco Settlement Finance Authority 7.467% 1/6/2047 | 146,073 | 0.03 | USD 2,110,000 | United States Treasury Note/Bond 2.25% 31/1/2024 | 2,056,014 | 0.37 |
| | | | | USD 959,000 | United States Treasury Note/Bond 2.25% 15/11/2025 | 924,236 | 0.17 |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,554,000 | United States Treasury Note/Bond 2.25% 15/2/2027* | 1,486,741 | 0.27 | USD 265,000 | US Bank NA/Cincinnati OH FRN 21/5/2021 | 264,880 | 0.05 |
| USD 5,307,000 | United States Treasury Note/Bond 2.5% 31/5/2020* | 5,295,702 | 0.95 | USD 355,000 | Valero Energy Corp 3.65% 15/3/2025 | 350,718 | 0.06 |
| USD 3,529,000 | United States Treasury Note/Bond 2.625% 15/5/2021 | 3,522,935 | 0.63 | USD 33,982 | Velocity Commercial Capital Loan Trust 2015-1 'Series 2015-1 AFL' '144A' FRN 25/6/2045 | 34,366 | 0.01 |
| USD 4,714,000 | United States Treasury Note/Bond 2.75% 31/5/2023* | 4,717,130 | 0.85 | USD 96,552 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 AFL' FRN 25/10/2046 | 98,546 | 0.02 |
| USD 3,003,000 | United States Treasury Note/Bond 2.875% 31/5/2025* | 3,016,842 | 0.54 | USD 100,000 | Velocity Commercial Capital Loan Trust 2016-2 'Series 2016-2 M1' FRN 25/10/2046 | 99,709 | 0.02 |
| USD 1,680,000 | United States Treasury Note/Bond 2.875% 15/5/2028 | 1,683,544 | 0.30 | USD 134,957 | Velocity Commercial Capital Loan Trust 2017-1 'Series 2017-1 AFL' '144A' FRN 25/5/2047 | 135,895 | 0.02 |
| USD 1,520,000 | United States Treasury Note/Bond 2.875% 15/5/2043 | 1,490,906 | 0.27 | USD 250,000 | Venture XIX CLO Ltd 'Series 2014-19A AR' '144A' FRN 15/1/2027 | 250,145 | 0.05 |
| USD 410,000 | United States Treasury Note/Bond 2.875% 15/11/2046 | 401,287 | 0.07 | USD 250,000 | Venture XIX CLO Ltd 'Series 2014-19A BR' '144A' FRN 15/1/2027 | 249,876 | 0.04 |
| USD 272,000 | United States Treasury Note/Bond 3% 15/2/2047 | 272,850 | 0.05 | USD 435,000 | Verizon Communications Inc FRN 22/5/2020 | 437,819 | 0.08 |
| USD 125,000 | United States Treasury Note/Bond 3% 15/8/2048 | 125,342 | 0.02 | USD 130,000 | Verizon Communications Inc 4.125% 15/8/2046 | 116,356 | 0.02 |
| USD 1,496,000 | United States Treasury Note/Bond 3.125% 15/2/2043 | 1,532,816 | 0.28 | USD 1,689,000 | Verizon Communications Inc '144A' 4.329% 21/9/2028 | 1,709,092 | 0.31 |
| USD 3,196,000 | United States Treasury Note/Bond 3.125% 15/5/2048* | 3,269,702 | 0.59 | USD 125,000 | Verizon Communications Inc 4.4% 1/11/2034 | 121,652 | 0.02 |
| USD 1,428,000 | United States Treasury Note/Bond 3.625% 15/8/2043 | 1,588,315 | 0.29 | USD 465,000 | Verizon Communications Inc 4.5% 10/8/2033 | 462,374 | 0.08 |
| USD 1,516,000 | United States Treasury Note/Bond 3.75% 15/11/2043 | 1,720,660 | 0.31 | USD 610,000 | Verizon Communications Inc 4.522% 15/9/2048 | 579,749 | 0.10 |
| USD 395,000 | United States Treasury Note/Bond 4.25% 15/5/2039 | 475,821 | 0.09 | USD 70,000 | Viacom Inc 2.75% 15/12/2019 | 69,366 | 0.01 |
| USD 384,000 | United States Treasury Note/Bond 4.375% 15/11/2039 | 470,910 | 0.08 | USD 130,000 | Viacom Inc 5.85% 1/9/2043 | 136,114 | 0.02 |
| USD 383,000 | United States Treasury Note/Bond 4.5% 15/8/2039 | 476,626 | 0.09 | USD 260,000 | Virginia Electric & Power Co 2.75% 15/3/2023 | 253,501 | 0.05 |
| USD 345,000 | United Technologies Corp 4.05% 4/5/2047 | 324,428 | 0.06 | USD 360,000 | Virginia Electric & Power Co 3.5% 15/3/2027 | 357,199 | 0.06 |
| USD 90,000 | United Technologies Corp 4.15% 15/5/2045 | 85,129 | 0.02 | USD 210,000 | Virginia Electric & Power Co 4% 15/1/2043 | 204,814 | 0.04 |
| USD 135,000 | United Technologies Corp 4.625% 16/11/2048 | 137,355 | 0.02 | USD 110,000 | Virginia Electric & Power Co 4% 15/11/2046 | 106,729 | 0.02 |
| USD 260,000 | UnitedHealth Group Inc 3.75% 15/7/2025 | 262,861 | 0.05 | USD 94,000 | Virginia Electric & Power Co 4.2% 15/5/2045 | 93,067 | 0.02 |
| USD 130,000 | UnitedHealth Group Inc 3.75% 15/10/2047 | 122,198 | 0.02 | USD 115,000 | Virginia Electric & Power Co 4.45% 15/2/2044 | 118,222 | 0.02 |
| USD 140,000 | UnitedHealth Group Inc 4.2% 15/1/2047 | 140,530 | 0.03 | USD 85,000 | Visa Inc 3.15% 14/12/2025 | 83,369 | 0.01 |
| USD 43,000 | UnitedHealth Group Inc 4.625% 15/7/2035 | 46,438 | 0.01 | USD 130,000 | Visa Inc 4.15% 14/12/2035 | 136,591 | 0.02 |
| USD 80,000 | University of California 3.063% 1/7/2025 | 78,559 | 0.01 | USD 100,000 | Visa Inc 4.3% 14/12/2045 | 106,152 | 0.02 |
| USD 80,000 | University of California 4.601% 15/5/2031 | 85,591 | 0.02 | USD 663,000 | VMware Inc 2.3% 21/8/2020 | 649,567 | 0.12 |
| USD 85,000 | University of California 4.858% 15/5/2112 | 89,735 | 0.02 | USD 100,000 | VNDO 2013-PENN Mortgage Trust 'Series 2013-PENN D' '144A' FRN 13/12/2029 | 99,894 | 0.02 |
| USD 50,000 | University of Houston 5% 15/2/2033 | 56,843 | 0.01 | USD 400,000 | Volkswagen Group of America Finance LLC '144A' 2.4% 22/5/2020 | 394,038 | 0.07 |
| USD 40,000 | University of Houston 5% 15/2/2034 | 45,332 | 0.01 | USD 250,000 | Voya CLO 2013-2 Ltd 'Series 2013-2A A1R' '144A' FRN 25/4/2031 | 248,879 | 0.04 |
| USD 90,000 | University of Houston 5% 15/2/2035 | 101,740 | 0.02 | USD 254,313 | Voya CLO 2013-3 Ltd 'Series 2013-3A A1R' '144A' FRN 18/1/2026 | 254,310 | 0.05 |
| USD 120,000 | University of Houston 5% 15/2/2036 | 135,312 | 0.02 | USD 500,000 | Voya CLO 2017-4 Ltd 'Series 2017-4A A1' '144A' FRN 15/10/2030 | 500,442 | 0.09 |
| USD 130,000 | University of Notre Dame du Lac 3.394% 15/2/2048 | 122,208 | 0.02 | USD 250,000 | Waldorf Astoria Boca Raton Trust 2016-BOCA 'Series 2016-BOCA A' '144A' FRN 15/6/2029 | 250,536 | 0.05 |
| USD 60,000 | University of Oregon 5% 1/4/2046 | 67,384 | 0.01 | USD 335,000 | Walgreens Boots Alliance Inc 3.8% 18/11/2024 | 331,428 | 0.06 |
| USD 311,000 | University of Southern California 3.028% 1/10/2039 | 282,878 | 0.05 | | | | |
| USD 125,000 | University of Vermont & State Agricultural College 5% 1/10/2043 | 141,336 | 0.03 | | | | |
| USD 100,000 | Upper Arlington City School District 5% 1/12/2048 | 114,902 | 0.02 | | | | |
| USD 342,000 | US Bancorp 2.95% 15/7/2022 | 336,280 | 0.06 | | | | |

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

⁽²⁾ Fund name changed during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 17,000 | Walgreens Boots Alliance Inc 4.65% 1/6/2046 | 16,040 | 0.00 | USD 30,000 | Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 C' 4.118% 15/9/2050 | 28,750 | 0.01 |
| USD 200,000 | Walmart Inc 3.55% 26/6/2025 | 202,453 | 0.04 | USD 1,949,855 | Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 XA' FRN 15/11/2050 | 168,146 | 0.03 |
| USD 95,000 | Walmart Inc 4.05% 29/6/2048 | 97,037 | 0.02 | USD 100,000 | Wells Fargo Commercial Mortgage Trust 2017-HSDB 'Series 2017-HSDB A' '144A' FRN 13/12/2031 | 100,255 | 0.02 |
| USD 400,000 | Warner Media LLC 2.1% 1/6/2019 | 398,116 | 0.07 | USD 196,028 | Wells Fargo Mortgage Backed Securities 2008-AR1 Trust 'Series 2008-AR1 A2' FRN 25/3/2038 | 172,189 | 0.03 |
| USD 145,000 | Warner Media LLC 3.6% 15/7/2025 | 139,442 | 0.03 | USD 157,000 | Wesleyan University 4.781% 1/7/2116 | 159,900 | 0.03 |
| USD 80,000 | Warner Media LLC 3.8% 15/2/2027 | 76,887 | 0.01 | USD 50,000 | West Virginia Hospital Finance Authority 5% 1/6/2019 | 51,206 | 0.01 |
| USD 55,000 | Warner Media LLC 4.65% 1/6/2044 | 50,607 | 0.01 | USD 55,000 | West Virginia Hospital Finance Authority 5% 1/6/2020 | 57,789 | 0.01 |
| USD 250,000 | Warner Media LLC 4.85% 15/7/2045 | 236,744 | 0.04 | USD 55,000 | West Virginia Hospital Finance Authority 5% 1/6/2021 | 59,089 | 0.01 |
| USD 402,527 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust 'Series 2006-4 1A1' 6% 25/4/2036 | 372,334 | 0.07 | USD 60,000 | West Virginia Hospital Finance Authority 5% 1/6/2022 | 65,774 | 0.01 |
| USD 103,336 | Washington Mutual Mortgage Pass-Through Certificates WMALT Series 2006-4 Trust (Step-up coupon) 'Series 2006-4 3A1' 6.5% 25/5/2036 | 90,827 | 0.02 | USD 50,000 | West Virginia Hospital Finance Authority 5% 1/6/2023 | 55,768 | 0.01 |
| USD 317,556 | Washington Mutual Asset-Backed Certificates WMABS Series 2006-HE4 Trust 'Series 2006-HE4 2A2' FRN 25/9/2036 | 160,924 | 0.03 | USD 55,000 | West Virginia Hospital Finance Authority 5% 1/6/2024 | 62,184 | 0.01 |
| USD 300,000 | Washington State Convention Center Public Facilities District 5% 1/7/2058 | 335,538 | 0.06 | USD 70,000 | WFRBS Commercial Mortgage Trust 2014-C21 'Series 2014-C21 A5' 3.678% 15/8/2047 | 70,916 | 0.01 |
| USD 140,000 | Waste Management Inc 3.9% 1/3/2035 | 137,726 | 0.02 | USD 220,000 | WFRBS Commercial Mortgage Trust 2014-C22 'Series 2014-C22 C' FRN 15/9/2057 | 208,867 | 0.04 |
| USD 60,000 | WEC Energy Group Inc 3.375% 15/6/2021 | 60,226 | 0.01 | USD 205,000 | Williams Cos Inc/The 4% 15/11/2021 | 207,685 | 0.04 |
| USD 70,000 | Weld County School District No RE-4 5.25% 1/12/2041 | 81,200 | 0.01 | USD 355,000 | Williams Cos Inc/The 4% 15/9/2025 | 351,689 | 0.06 |
| USD 834,000 | Wellfleet CLO 2017-3 Ltd 'Series 2017-3AA1' '144A' FRN 17/1/2031 | 834,325 | 0.15 | USD 210,000 | Williams Cos Inc/The 5.4% 4/3/2044 | 219,525 | 0.04 |
| USD 250,000 | Wellfleet CLO 2017-3 Ltd 'Series 2017-3A B' '144A' FRN 17/1/2031 | 247,442 | 0.04 | USD 48,000 | Willis North America Inc 3.6% 15/5/2024 | 46,996 | 0.01 |
| USD 150,000 | Wells Fargo & Co 2.1% 26/7/2021 | 145,049 | 0.03 | USD 40,000 | Wisconsin Health & Educational Facilities Authority 5% 15/12/2044 | 42,842 | 0.01 |
| USD 615,000 | Wells Fargo & Co 2.5% 4/3/2021 | 603,509 | 0.11 | USD 200,000 | World Financial Network Credit Card Master Trust 'Series 2012-C C' 4.55% 15/8/2022 | 200,337 | 0.04 |
| USD 198,000 | Wells Fargo & Co 2.6% 22/7/2020 | 195,996 | 0.04 | USD 94,000 | Xerox Corp 3.625% 15/3/2023 | 88,660 | 0.02 |
| USD 875,000 | Wells Fargo & Co 2.625% 22/7/2022 | 846,931 | 0.15 | USD 119,453 | Yale Mortgage Loan Trust 2007-1 'Series 2007-1 A' '144A' FRN 25/6/2037 | 53,176 | 0.01 |
| USD 987,866 | Wells Fargo Commercial Mortgage Trust 2015-C27 'Series 2015-C27 XA' FRN 15/2/2048 | 45,007 | 0.01 | USD 500,000 | ZF North America Capital Inc '144A' 4.75% 29/4/2025 | 506,881 | 0.09 |
| USD 59,000 | Wells Fargo Commercial Mortgage Trust 2015-C27 'Series 2015-C27 C' 3.894% 15/2/2048 | 55,326 | 0.01 | | | 439,797,517 | 79.17 |
| USD 80,000 | Wells Fargo Commercial Mortgage Trust 2015-C31 'Series 2015-C31 A4' 3.695% 15/11/2048 | 80,699 | 0.01 | USD 762,000 | Uruguay Uruguay Government International Bond 4.375% 27/10/2027 | 778,192 | 0.14 |
| USD 1,000,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS1 'Series 2015-NXS1 XB' FRN 15/5/2048 | 30,352 | 0.01 | Total Bonds | | 512,334,120 | 92.23 |
| USD 140,000 | Wells Fargo Commercial Mortgage Trust 2015-NXS2 'Series 2015-NXS2 A5' FRN 15/7/2058 | 142,181 | 0.03 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 523,418,161 | 94.22 |
| USD 90,000 | Wells Fargo Commercial Mortgage Trust 2015-P2 'Series 2015-P2 A4' 3.809% 15/12/2048 | 91,498 | 0.02 | | | | |
| USD 140,000 | Wells Fargo Commercial Mortgage Trust 2016-NXS5 'Series 2016-NXS5 D' FRN 15/1/2059 | 136,811 | 0.02 | | | | |
| USD 56,000 | Wells Fargo Commercial Mortgage Trust 2017-C38 'Series 2017-C38 A5' 3.453% 15/7/2050 | 55,045 | 0.01 | | | | |
| USD 20,000 | Wells Fargo Commercial Mortgage Trust 2017-C39 'Series 2017-C39 D' '144A' FRN 15/9/2050 | 18,804 | 0.00 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Portfolio of Investments 31 August 2018

| Other Transferable Securities | | | | Other Transferable Securities | | | |
|-------------------------------|---|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | | | | |
| | United States | | | | | | |
| USD 20,000 | Lehman Brothers Holdings Capital Trust VII (Defaulted) 30/11/2056 (Perpetual) (Zero Coupon)** | – | 0.00 | USD 250,000 | Washington Mutual Bank Escrow (Defaulted) 16/6/2018 (Zero Coupon) | – | 0.00 |
| USD 475,000 | Lehman Brothers Holdings Inc (Defaulted) 19/7/2017 (Perpetual) (Zero Coupon)** | – | 0.00 | USD 560,000 | Washington Mutual Bank Escrow 6/11/2018 (Zero Coupon) | – | 0.00 |
| USD 298,557 | Lehman Brothers International Europe FRN 31/12/2049 (Zero Coupon)** | – | 0.00 | | | – | 0.00 |
| USD 250,000 | Washington Mutual Bank Escrow (Defaulted) 4/2/2018 (Zero Coupon) | – | 0.00 | Total Bonds | | – | 0.00 |
| USD 1,360,000 | Washington Mutual Bank Escrow (Defaulted) FRN 1/5/2018 (Zero Coupon) | – | 0.00 | Total Other Transferable Securities | | – | 0.00 |
| | | | | Total Portfolio | | 523,418,161 | 94.22 |
| | | | | Other Net Assets | | 32,099,294 | 5.78 |
| | | | | Total Net Assets (USD) | | 555,517,455 | 100.00 |

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

⁽²⁾ Fund name changed during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|----------------------|---|--------------------|-----------------|
| TBA | | | |
| United States | | | |
| USD (929,000) | Fannie Mae Pool '2 9/18' 2% TBA | (876,186) | (0.16) |
| USD 154,500 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 150,161 | 0.03 |
| USD 73,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 70,829 | 0.01 |
| USD 1,406,474 | Fannie Mae Pool '3 9/18' 3% TBA | 1,359,987 | 0.24 |
| USD 655,000 | Fannie Mae Pool '3 9/18' 3% TBA | 650,893 | 0.12 |
| USD (952,405) | Fannie Mae Pool '3.5 10/18' 3.5% TBA | (945,653) | (0.17) |
| USD 224,000 | Fannie Mae Pool '3.5 9/18' 3.5% TBA | 226,305 | 0.04 |
| USD (1,452,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (1,443,067) | (0.26) |
| USD (3,381,000) | Fannie Mae Pool '4 9/18' 4% TBA | (3,441,422) | (0.62) |
| USD 865,000 | Fannie Mae Pool '4 9/18' 4% TBA | 885,189 | 0.16 |
| USD (4,571,000) | Fannie Mae Pool '4.5 9/18' 4.5% TBA | (4,746,472) | (0.85) |
| USD 781,000 | Fannie Mae Pool '5 9/18' 5% TBA | 825,744 | 0.15 |
| USD 127,000 | Fannie Mae Pool '5.5 9/18' 5.5% TBA | 136,265 | 0.02 |
| USD 1,496,000 | Freddie Mac Gold Pool '2.5 9/18' 2.5% TBA | 1,451,354 | 0.26 |
| USD 6,069,703 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 5,868,026 | 1.06 |

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|--|---|--------------------|-----------------|
| USD 1,868,000 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 1,851,786 | 0.33 |
| USD 1,175,436 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 1,168,411 | 0.21 |
| USD (535,000) | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | (540,726) | (0.10) |
| USD 5,124,000 | Freddie Mac Gold Pool '4 9/18' 4% TBA | 5,215,972 | 0.94 |
| USD 731,000 | Freddie Mac Gold Pool '4.5 9/18' 4.5% TBA | 759,391 | 0.14 |
| USD 1,000,000 | Ginnie Mae I Pool '4.5 9/18' 4.5% TBA | 1,038,896 | 0.19 |
| USD 2,369,000 | Ginnie Mae II Pool '3 9/18' 3% TBA | 2,314,865 | 0.42 |
| USD 8,199,181 | Ginnie Mae II Pool '3.5 9/18' 3.5% TBA | 8,224,163 | 1.48 |
| USD 10,014,500 | Ginnie Mae II Pool '4 9/18' 4% TBA | 10,248,432 | 1.84 |
| USD 4,410,500 | Ginnie Mae II Pool '4.5 9/18' 4.5% TBA | 4,582,740 | 0.83 |
| Total TBA (USD underlying exposure - USD 59,022,935) | | 35,035,883 | 6.31 |

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation (USD) |
|----------|---------------|----------|-------------|-------------------------|---------------|---|
| BRL | 1,058,064 | USD | 282,000 | Goldman Sachs | 5/9/2018 | (26,285) |
| BRL | 932,774 | USD | 225,000 | Barclays | 5/9/2018 | 434 |
| USD | 264,000 | BRL | 983,595 | Barclays | 5/9/2018 | 26,283 |
| USD | 243,000 | BRL | 1,002,521 | Citibank | 5/9/2018 | 709 |
| ZAR | 1,975,274 | USD | 139,035 | Bank of America | 7/9/2018 | (4,593) |
| ZAR | 1,229,116 | USD | 86,335 | Morgan Stanley | 7/9/2018 | (2,678) |
| ZAR | 490,989 | USD | 34,534 | Standard Chartered Bank | 7/9/2018 | (1,116) |
| ZAR | 11,785 | USD | 829 | Goldman Sachs | 7/9/2018 | (27) |
| ZAR | 245,478 | USD | 17,267 | RBS Plc | 7/9/2018 | (559) |
| RUB | 9,981,300 | USD | 147,000 | Deutsche Bank | 10/9/2018 | 169 |
| USD | 147,000 | RUB | 9,537,360 | JP Morgan | 10/9/2018 | 6,377 |
| USD | 5,547,186 | JPY | 606,288,000 | Barclays | 11/9/2018 | 72,829 |
| RUB | 1,487,832 | USD | 23,500 | Barclays | 12/9/2018 | (1,568) |
| USD | 2,500 | RUB | 156,556 | Barclays | 12/9/2018 | 192 |
| USD | 21,000 | RUB | 1,418,340 | JP Morgan | 12/9/2018 | 92 |
| ARS | 2,338,050 | USD | 85,800 | BNP Paribas | 14/9/2018 | (25,344) |
| ARS | 2,567,850 | USD | 95,000 | Citibank | 14/9/2018 | (28,601) |
| ARS | 2,843,556 | USD | 105,200 | JP Morgan | 14/9/2018 | (31,672) |
| IDR | 2,593,874,399 | USD | 180,000 | BNP Paribas | 14/9/2018 | (5,294) |
| USD | 286,000 | ARS | 6,407,029 | BNP Paribas | 14/9/2018 | 120,329 |
| USD | 197,072 | ARS | 5,658,156 | Citibank | 14/9/2018 | 50,765 |
| ARS | 1,058,300 | USD | 38,000 | BNP Paribas | 17/9/2018 | (10,726) |
| USD | 38,000 | ARS | 1,149,500 | Citibank | 17/9/2018 | 8,375 |
| AUD | 154,000 | USD | 112,809 | HSBC Bank Plc | 19/9/2018 | (1,700) |
| AUD | 292,000 | USD | 215,391 | Morgan Stanley | 19/9/2018 | (4,716) |
| AUD | 639,000 | USD | 471,532 | Goldman Sachs | 19/9/2018 | (10,500) |
| AUD | 276,000 | USD | 200,431 | Citibank | 19/9/2018 | (1,300) |
| AUD | 248,000 | USD | 181,331 | JP Morgan | 19/9/2018 | (2,402) |
| CAD | 1,033,264 | EUR | 668,000 | JP Morgan | 19/9/2018 | 13,872 |
| CAD | 446,000 | MXN | 7,158,077 | Bank of America | 19/9/2018 | (31,693) |
| CAD | 668,000 | MXN | 9,645,920 | BNP Paribas | 19/9/2018 | 8,646 |
| CAD | 282,183 | USD | 213,000 | HSBC Bank Plc | 19/9/2018 | 3,320 |
| CAD | 738,374 | USD | 556,000 | Barclays | 19/9/2018 | 10,034 |
| CAD | 1,455,284 | USD | 1,114,000 | Deutsche Bank | 19/9/2018 | 1,614 |
| CAD | 298,484 | USD | 230,000 | Morgan Stanley | 19/9/2018 | (1,184) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation (USD) |
|----------|------------|----------|-----------|-----------------|---------------|---|
| CAD | 184,562 | USD | 141,000 | Citibank | 19/9/2018 | 484 |
| CHF | 777,061 | EUR | 668,000 | Deutsche Bank | 19/9/2018 | 24,850 |
| CHF | 557,000 | SEK | 4,966,440 | Morgan Stanley | 19/9/2018 | 30,149 |
| CHF | 155,104 | USD | 157,000 | Morgan Stanley | 19/9/2018 | 3,296 |
| CHF | 137,594 | USD | 139,000 | Deutsche Bank | 19/9/2018 | 3,200 |
| EUR | 668,000 | CAD | 1,026,763 | Bank of America | 19/9/2018 | (8,889) |
| EUR | 668,000 | CHF | 774,303 | Morgan Stanley | 19/9/2018 | (22,000) |
| EUR | 557,000 | NOK | 5,315,618 | Citibank | 19/9/2018 | 11,503 |
| EUR | 310,000 | NOK | 2,963,166 | Bank of America | 19/9/2018 | 5,833 |
| EUR | 114,000 | USD | 133,346 | Barclays | 19/9/2018 | (535) |
| EUR | 65,000 | USD | 75,731 | State Street | 19/9/2018 | (6) |
| EUR | 130,000 | USD | 152,510 | BNP Paribas | 19/9/2018 | (1,059) |
| EUR | 58,000 | USD | 67,261 | Citibank | 19/9/2018 | 310 |
| EUR | 426,000 | USD | 499,086 | Goldman Sachs | 19/9/2018 | (2,794) |
| GBP | 279,000 | USD | 367,543 | JP Morgan | 19/9/2018 | (5,501) |
| GBP | 28,000 | USD | 37,018 | Goldman Sachs | 19/9/2018 | (684) |
| GBP | 923,000 | USD | 1,206,726 | Deutsche Bank | 19/9/2018 | (9,002) |
| GBP | 146,000 | USD | 192,264 | BNP Paribas | 19/9/2018 | (2,809) |
| JPY | 14,125,371 | USD | 129,000 | Bank of America | 19/9/2018 | (1,386) |
| JPY | 45,724,777 | USD | 411,000 | Goldman Sachs | 19/9/2018 | 2,095 |
| JPY | 13,811,616 | USD | 124,000 | Citibank | 19/9/2018 | 779 |
| MXN | 7,240,364 | CAD | 446,000 | BNP Paribas | 19/9/2018 | 35,988 |
| MXN | 9,607,243 | CAD | 668,000 | Goldman Sachs | 19/9/2018 | (10,664) |
| MXN | 46,710,758 | USD | 2,445,000 | Morgan Stanley | 19/9/2018 | (7,073) |
| MXN | 6,751,709 | USD | 355,000 | UBS | 19/9/2018 | (2,615) |
| NOK | 5,334,854 | EUR | 557,000 | Citibank | 19/9/2018 | (9,196) |
| NOK | 2,977,271 | EUR | 310,000 | Morgan Stanley | 19/9/2018 | (4,142) |
| NOK | 5,359,057 | EUR | 557,000 | JP Morgan | 19/9/2018 | (6,294) |
| NOK | 1,887,732 | USD | 229,000 | Nomura | 19/9/2018 | (2,639) |
| NOK | 1,835,715 | USD | 223,000 | BNP Paribas | 19/9/2018 | (2,877) |
| NOK | 1,140,613 | USD | 140,000 | Bank of America | 19/9/2018 | (3,227) |
| NOK | 3,334,051 | USD | 407,000 | JP Morgan | 19/9/2018 | (7,208) |
| NOK | 8,768,932 | USD | 1,071,000 | Citibank | 19/9/2018 | (19,503) |
| NOK | 4,177,834 | USD | 515,000 | Deutsche Bank | 19/9/2018 | (14,029) |
| NZD | 127,000 | USD | 86,486 | Goldman Sachs | 19/9/2018 | (2,235) |
| NZD | 37,000 | USD | 25,229 | RBS Plc | 19/9/2018 | (683) |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|------------|-----------------|---------------|---|
| NZD | 649,000 | USD | 436,883 | JP Morgan | 19/9/2018 | (6,341) |
| NZD | 31,000 | USD | 20,684 | Barclays | 19/9/2018 | (118) |
| NZD | 56,000 | USD | 37,628 | Citibank | 19/9/2018 | (478) |
| SEK | 5,016,742 | CHF | 557,000 | Deutsche Bank | 19/9/2018 | (24,624) |
| SEK | 1,152,557 | USD | 129,000 | Bank of America | 19/9/2018 | (2,407) |
| SEK | 97,364 | USD | 11,000 | Deutsche Bank | 19/9/2018 | (306) |
| SEK | 412,254 | USD | 47,000 | Barclays | 19/9/2018 | (1,720) |
| SEK | 3,411,740 | USD | 388,000 | JP Morgan | 19/9/2018 | (13,267) |
| USD | 113,959 | AUD | 154,000 | Morgan Stanley | 19/9/2018 | 2,849 |
| USD | 215,330 | AUD | 292,000 | Goldman Sachs | 19/9/2018 | 4,655 |
| USD | 99,276 | AUD | 134,000 | BNP Paribas | 19/9/2018 | 2,597 |
| USD | 200,345 | AUD | 276,000 | JP Morgan | 19/9/2018 | 1,214 |
| USD | 557,276 | AUD | 753,000 | Citibank | 19/9/2018 | 13,995 |
| USD | 557,000 | CAD | 726,530 | UBS | 19/9/2018 | 46 |
| USD | 557,000 | CAD | 723,640 | Morgan Stanley | 19/9/2018 | 2,261 |
| USD | 910,000 | CAD | 1,203,388 | Goldman Sachs | 19/9/2018 | (12,511) |
| USD | 157,000 | CHF | 155,101 | Goldman Sachs | 19/9/2018 | (3,293) |
| USD | 139,000 | CHF | 137,223 | Morgan Stanley | 19/9/2018 | (2,816) |
| USD | 76,384 | EUR | 65,000 | BNP Paribas | 19/9/2018 | 659 |
| USD | 132,935 | EUR | 114,000 | Morgan Stanley | 19/9/2018 | 124 |
| USD | 307,913 | EUR | 263,000 | Citibank | 19/9/2018 | 1,517 |
| USD | 66,467 | EUR | 58,000 | Deutsche Bank | 19/9/2018 | (1,103) |
| USD | 342,331 | EUR | 293,000 | Goldman Sachs | 19/9/2018 | 985 |
| USD | 726,439 | GBP | 557,000 | Citibank | 19/9/2018 | 3,652 |
| USD | 365,914 | GBP | 279,000 | UBS | 19/9/2018 | 3,871 |
| USD | 37,145 | GBP | 28,000 | Bank of America | 19/9/2018 | 811 |
| USD | 129,882 | GBP | 100,000 | Deutsche Bank | 19/9/2018 | 118 |
| USD | 235,983 | GBP | 183,000 | Goldman Sachs | 19/9/2018 | (1,485) |
| USD | 431,085 | GBP | 329,000 | Morgan Stanley | 19/9/2018 | 4,160 |
| USD | 129,000 | JPY | 14,164,599 | Goldman Sachs | 19/9/2018 | 1,032 |
| USD | 411,000 | JPY | 46,111,446 | HSBC Bank Plc | 19/9/2018 | (5,588) |
| USD | 124,000 | JPY | 13,812,732 | BNP Paribas | 19/9/2018 | (789) |
| USD | 2,695,000 | MXN | 50,455,251 | Goldman Sachs | 19/9/2018 | 61,640 |
| USD | 105,000 | MXN | 1,966,141 | BNP Paribas | 19/9/2018 | 2,383 |
| USD | 355,000 | NOK | 2,877,180 | JP Morgan | 19/9/2018 | 9,993 |
| USD | 1,034,000 | NOK | 8,436,161 | Barclays | 19/9/2018 | 22,406 |
| USD | 140,000 | NOK | 1,133,727 | BNP Paribas | 19/9/2018 | 4,053 |
| USD | 743,000 | NOK | 6,112,732 | Citibank | 19/9/2018 | 10,013 |
| USD | 403,000 | NOK | 3,339,334 | Goldman Sachs | 19/9/2018 | 2,575 |
| USD | 202,000 | NOK | 1,694,532 | Morgan Stanley | 19/9/2018 | (1,194) |
| USD | 51,712 | NZD | 76,000 | Nomura | 19/9/2018 | 1,295 |
| USD | 34,654 | NZD | 51,000 | Morgan Stanley | 19/9/2018 | 821 |
| USD | 25,516 | NZD | 37,000 | Barclays | 19/9/2018 | 970 |
| USD | 36,926 | NZD | 56,000 | BNP Paribas | 19/9/2018 | (224) |
| USD | 62,461 | NZD | 92,000 | Goldman Sachs | 19/9/2018 | 1,428 |
| USD | 380,405 | NZD | 557,000 | JP Morgan | 19/9/2018 | 10,895 |
| USD | 272,000 | SEK | 2,370,664 | Deutsche Bank | 19/9/2018 | 11,615 |
| USD | 116,000 | SEK | 1,023,468 | HSBC Bank Plc | 19/9/2018 | 3,586 |
| USD | 496,000 | SEK | 4,530,327 | Bank of America | 19/9/2018 | (1,594) |
| USD | 176,000 | SEK | 1,566,512 | Goldman Sachs | 19/9/2018 | 3,940 |
| CLP | 181,080,240 | USD | 271,200 | Credit Suisse | 24/9/2018 | (5,190) |
| MXN | 221,345 | USD | 11,600 | Goldman Sachs | 24/9/2018 | (57) |
| USD | 11,600 | MXN | 219,231 | Goldman Sachs | 24/9/2018 | 167 |
| ZAR | 2,002,128 | USD | 139,000 | BNP Paribas | 25/9/2018 | (3,069) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|---------------|----------|---------------|-----------------|---------------|---|
| CLP | 71,596,800 | USD | 108,480 | UBS | 28/9/2018 | (3,292) |
| RUB | 9,363,040 | USD | 139,000 | BNP Paribas | 28/9/2018 | (1,216) |
| USD | 451,400 | IDR | 6,632,420,200 | JP Morgan | 28/9/2018 | 9,664 |
| USD | 140,000 | TRY | 885,392 | BNP Paribas | 28/9/2018 | 7,522 |
| USD | 105,000 | TWD | 3,200,285 | Morgan Stanley | 28/9/2018 | 562 |
| USD | 105,000 | TWD | 3,200,295 | Barclays | 28/9/2018 | 562 |
| USD | 210,000 | TWD | 6,398,700 | JP Morgan | 28/9/2018 | 1,185 |
| USD | 65,647 | TWD | 2,002,878 | Goldman Sachs | 28/9/2018 | 285 |
| USD | 104,353 | TWD | 3,184,343 | UBS | 28/9/2018 | 435 |
| USD | 105,000 | TWD | 3,199,680 | BNP Paribas | 28/9/2018 | 582 |
| ZAR | 1,984,538 | USD | 139,000 | JP Morgan | 28/9/2018 | (4,320) |
| USD | 313,814 | MXN | 5,901,300 | RBS Plc | 1/10/2018 | 6,407 |
| USD | 104,186 | MXN | 1,959,415 | BNP Paribas | 1/10/2018 | 2,118 |
| USD | 83,000 | MXN | 1,558,680 | UBS | 1/10/2018 | 1,806 |
| USD | 147,000 | BRL | 613,424 | UBS | 2/10/2018 | (811) |
| USD | 225,000 | BRL | 935,120 | Barclays | 2/10/2018 | (327) |
| EUR | 339,000 | USD | 396,089 | Goldman Sachs | 3/10/2018 | (746) |
| USD | 397,958 | EUR | 339,000 | Morgan Stanley | 3/10/2018 | 2,615 |
| USD | 191,030 | ZAR | 2,541,380 | Goldman Sachs | 3/10/2018 | 18,680 |
| RUB | 43,245,188 | USD | 674,000 | BNP Paribas | 5/10/2018 | (38,102) |
| USD | 582,000 | RUB | 36,959,910 | Deutsche Bank | 5/10/2018 | 38,524 |
| USD | 92,000 | RUB | 5,898,938 | Barclays | 5/10/2018 | 5,259 |
| USD | 1,526,358 | ZAR | 21,009,858 | Bank of America | 16/10/2018 | 104,186 |
| USD | 78,124 | IDR | 1,152,629,059 | Barclays | 19/10/2018 | 2,031 |
| USD | 243,392 | IDR | 3,607,803,117 | Morgan Stanley | 19/10/2018 | 5,216 |
| IDR | 5,805,590,000 | USD | 394,000 | Barclays | 31/10/2018 | (11,952) |
| USD | 5,616,971 | JPY | 619,953,000 | RBS Plc | 5/11/2018 | (3,212) |
| MXN | 1,739,501 | USD | 91,000 | Barclays | 26/11/2018 | (1,171) |
| MXN | 13,142,993 | USD | 675,000 | HSBC Bank Plc | 26/11/2018 | 3,717 |
| USD | 698,200 | MXN | 13,462,546 | RBS Plc | 26/11/2018 | 2,981 |
| USD | 219,000 | ARS | 7,575,210 | JP Morgan | 30/11/2018 | 38,752 |
| USD | 109,000 | ARS | 3,940,350 | Citibank | 28/12/2018 | 17,500 |
| USD | 1,958,470 | EUR | 1,510,000 | Deutsche Bank | 13/12/2019 | 128,590 |
| USD | 1,971,154 | EUR | 1,510,000 | Deutsche Bank | 25/2/2020 | 129,025 |
| USD | 2,011,879 | JPY | 201,550,000 | HSBC Bank Plc | 16/3/2020 | 102,654 |
| Net unrealised appreciation | | | | | | 773,380 |
| EUR Hedged Share Class | | | | | | |
| EUR | 20,026,973 | USD | 23,281,956 | BNY Mellon | 14/9/2018 | 40,942 |
| Net unrealised appreciation | | | | | | 40,942 |
| GBP Hedged Share Class | | | | | | |
| GBP | 496,539 | USD | 639,509 | BNY Mellon | 14/9/2018 | 4,688 |
| Net unrealised appreciation | | | | | | 4,688 |
| HKD Hedged Share Class | | | | | | |
| HKD | 36,001 | USD | 4,591 | BNY Mellon | 14/9/2018 | (3) |
| Net unrealised depreciation | | | | | | (3) |
| Total net unrealised appreciation (USD underlying exposure - USD 96,855,787) | | | | | | 819,007 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| (40) | EUR | Euro Bund | September 2018 | 7,596,301 | (31,524) |
| (12) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 16,279,411 | 11,552 |
| 6 | USD | US Treasury 10 Year Note (CBT) | September 2018 | 722,531 | 993 |
| 659 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 139,254,937 | 25,733 |
| 521 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 59,076,516 | 97,651 |
| 145 | USD | US Ultra Bond (CBT) | December 2018 | 23,195,469 | (27,226) |
| 102 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 12,273,469 | 31,031 |
| 55 | USD | US Ultra 10 Year Note | December 2018 | 7,049,453 | (7,720) |
| 12 | USD | US Long Bond (CBT) | December 2018 | 1,735,125 | 9,281 |
| 705 | USD | 90 Day Euro \$ | March 2020 | 171,024,188 | 115,128 |
| (588) | USD | 90 Day Euro \$ | March 2021 | 142,700,250 | (138,653) |
| Total | | | | 580,907,650 | 86,246 |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|---------------|---|-----------------|-----------------|---|------------------|
| CDS | USD (476,601) | Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% | Bank of America | 20/6/2020 | 9,261 | 3,227 |
| CDS | USD 476,601 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Bank of America | 20/9/2020 | (6,111) | (3,186) |
| CDS | USD 64,857 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 5,507 | 7,618 |
| CDS | USD 33,901 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 5,274 | 3,982 |
| CDS | USD 21,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 1,684 | 2,466 |
| CDS | USD 19,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 1,538 | 2,232 |
| CDS | USD 86,477 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 7,343 | 10,157 |
| CDS | USD 43,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Bank of America | 20/6/2023 | 3,354 | 5,050 |
| CDS | USD 46,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 6,578 | 5,403 |
| CDS | USD 103,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (962) | 923 |
| CDS | USD 104,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (1,016) | 932 |
| CDS | USD 83,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (828) | 744 |
| CDS | USD 104,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (1,038) | 932 |
| CDS | USD 104,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | (883) | 932 |
| CDS | USD 171,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | 208 | 1,533 |
| CDS | USD 32,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 2,591 | 3,759 |
| CDS | USD 40,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 5,768 | 4,698 |
| CDS | USD 70,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Barclays | 20/6/2023 | 10,009 | 8,222 |
| CDS | USD 81,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Barclays | 20/6/2023 | 82 | 726 |
| CDS | USD 112,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 2,297 | 9,680 |
| CDS | USD 112,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 1,896 | 9,680 |
| CDS | USD 108,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 5,151 | 9,334 |
| CDS | USD 108,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | BNP Paribas | 20/6/2023 | 5,151 | 9,334 |
| CDS | USD 196,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 718 | 1,757 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|---------------|---|---------------|-----------------|---|------------------|
| CDS | USD 103,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 134 | 923 |
| CDS | USD 197,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 186 | 1,766 |
| CDS | USD 105,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,100 | 9,075 |
| CDS | USD 158,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 156 | 1,416 |
| CDS | USD 37,827 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 2,234 | 3,269 |
| CDS | USD 94,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (20) | 842 |
| CDS | USD 130,761 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 3,709 | 11,301 |
| CDS | USD 107,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | (1,045) | 959 |
| CDS | USD 119,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 3,567 | 10,285 |
| CDS | USD 106,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,131 | 9,161 |
| CDS | USD 86,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,354 | 7,433 |
| CDS | USD 105,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,059 | 9,075 |
| CDS | USD 165,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,793 | 14,260 |
| CDS | USD 119,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 3,567 | 10,285 |
| CDS | USD 105,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 1,141 | 9,075 |
| CDS | USD 117,239 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 3,561 | 10,132 |
| CDS | USD 99,000 | Fund receives default protection on Brazilian Government International Bond; and pays Fixed 1% | Citibank | 20/6/2023 | 4,640 | 8,556 |
| CDS | USD 80,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Citigroup | 17/9/2058 | (677) | 932 |
| CDS | USD 80,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Credit Suisse | 17/9/2058 | (578) | 932 |
| CDS | USD 236,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Credit Suisse | 17/9/2058 | (1,256) | 2,750 |
| CDS | USD (190,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Credit Suisse | 17/9/2058 | 1,797 | (15,266) |
| CDS | USD 210,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Credit Suisse | 17/9/2058 | (3,261) | (746) |
| CDS | USD (46,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Credit Suisse | 17/9/2058 | 1,211 | (3,696) |
| CDS | USD (40,000) | Fund provides default protection on CMBX.NA.6.BBB-; and receives Fixed 3% | Credit Suisse | 11/5/2063 | (1,391) | (4,790) |
| CDS | USD 123,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Deutsche Bank | 20/6/2023 | 500 | 1,102 |
| CDS | USD 44,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Deutsche Bank | 20/6/2023 | 3,982 | 5,168 |
| CDS | USD 40,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Deutsche Bank | 20/6/2023 | 4,204 | 7,017 |
| CDS | USD 44,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Deutsche Bank | 20/6/2023 | 3,850 | 5,168 |
| CDS | USD (88,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Deutsche Bank | 17/9/2058 | 3,758 | (7,071) |
| CDS | USD (120,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Deutsche Bank | 17/9/2058 | 3,551 | (9,642) |
| CDS | USD 160,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Deutsche Bank | 17/9/2058 | (2,513) | (568) |
| CDS | USD (160,000) | Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2% | Deutsche Bank | 17/11/2059 | 5,761 | (1,588) |
| CDS | USD (80,000) | Fund provides default protection on CMBX.NA.10.A; and receives Fixed 2% | Deutsche Bank | 17/11/2059 | 2,942 | (794) |
| CDS | USD 324,616 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (2,711) | (2,608) |
| CDS | USD 285,269 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (2,194) | (2,292) |
| CDS | USD 206,574 | Fund receives default protection on CMBX.NA.6.AAA; and pays Fixed 0.5% | Deutsche Bank | 11/5/2063 | (1,700) | (1,660) |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|---------------|---|-----------------|-----------------|---|------------------|
| CDS | USD 41,714 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | Goldman Sachs | 20/6/2023 | 3,542 | 4,899 |
| CDS | USD 45,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Goldman Sachs | 20/6/2023 | 4,886 | 7,894 |
| CDS | USD (80,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Goldman Sachs | 17/10/2057 | 3,338 | (1,262) |
| CDS | USD (130,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Goldman Sachs | 17/10/2057 | 11,636 | (2,051) |
| CDS | USD 40,000 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | Goldman Sachs | 17/9/2058 | (338) | 466 |
| CDS | USD 46,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 7,458 | 5,403 |
| CDS | USD 45,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 7,202 | 5,285 |
| CDS | USD 63,000 | Fund receives default protection on Argentine Republic Government International Bond; and pays Fixed 5% | HSBC Bank Plc | 20/6/2023 | 10,083 | 7,400 |
| CDS | USD 85,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 9,230 | 14,912 |
| CDS | USD 45,000 | Fund receives default protection on Bahrain Government Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 1,774 | 4,730 |
| CDS | USD 45,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | HSBC Bank Plc | 20/6/2023 | 4,975 | 7,894 |
| CDS | USD 476,601 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2020 | (5,165) | (3,227) |
| CDS | USD (476,601) | Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% | JP Morgan | 20/9/2020 | 9,842 | 3,186 |
| CDS | USD 14,000 | Fund receives default protection on Philippine Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2023 | (1) | (126) |
| CDS | USD 818,000 | Fund receives default protection on Philippine Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2023 | 1,870 | (7,383) |
| CDS | USD 2,989,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | JP Morgan | 20/6/2023 | (3,686) | (52,032) |
| CDS | USD 52,462 | Fund receives default protection on CMBX.NA.9.A; and pays Fixed 2% | JP Morgan | 17/9/2058 | (6,416) | 611 |
| CDS | USD 40,000 | Fund receives default protection on CMBX.NA.6.BBB-; and pays Fixed 3% | JP Morgan | 11/5/2063 | 873 | 4,790 |
| CDS | USD 2,714,000 | Fund receives default protection on CDX.NA.IG.30.V1; and pays Fixed 1% | Merrill Lynch | 20/6/2023 | 2,962 | (47,245) |
| CDS | USD 6,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 651 | 1,053 |
| CDS | USD 37,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 3,816 | 6,491 |
| CDS | USD 5,000 | Fund receives default protection on Turkey Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 421 | 877 |
| CDS | USD 196,000 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 622 | 1,757 |
| CDS | USD 229,000 | Fund receives default protection on Republic of South Africa Government Bond; and pays Fixed 1% | Morgan Stanley | 20/6/2023 | 6,632 | 12,343 |
| CDS | USD (75,000) | Fund provides default protection on CMBX.NA.8.A; and receives Fixed 2% | Morgan Stanley | 17/10/2057 | 6,316 | (1,183) |
| CDS | USD (40,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 1,978 | (3,214) |
| CDS | USD (3,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 155 | (209) |
| CDS | USD (40,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 1,781 | (3,214) |
| CDS | USD 330,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (5,552) | (1,172) |
| CDS | USD (40,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 646 | (3,214) |
| CDS | USD (60,000) | Fund provides default protection on CMBX.NA.9.BBB-; and receives Fixed 3% | Morgan Stanley | 17/9/2058 | 1,665 | (4,821) |
| CDS | USD 110,000 | Fund receives default protection on CMBX.NA.9.AAA; and pays Fixed 0.5% | Morgan Stanley | 17/9/2058 | (1,708) | (391) |
| IFS | EUR 2,140,000 | Fund provides default protection on CPTFEMU + 0bps; and receives Fixed 1.63125% | Merrill Lynch | 15/6/2028 | 7,859 | 7,859 |
| IRS | MXN 1,486,115 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.8499992% | Bank of America | 1/11/2018 | 437 | 437 |
| IRS | MXN 1,043,186 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 4.7000016% | Bank of America | 6/12/2018 | 503 | 503 |
| IRS | MXN 1,644,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 5.7250008% | Bank of America | 3/1/2025 | 10,040 | 10,040 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|----------------|--|-----------------|-----------------|---|------------------|
| IRS | MXN 1,913,500 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1041004% | Bank of America | 6/6/2025 | (8,624) | (8,624) |
| IRS | MXN 2,491,500 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.3100008% | Bank of America | 11/8/2025 | 12,278 | 12,278 |
| IRS | MXN 2,491,500 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.3100008% | Bank of America | 11/8/2025 | 12,278 | 12,278 |
| IRS | MXN 282,854 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1064008% | Bank of America | 5/12/2025 | (1,489) | (1,489) |
| IRS | ZAR 3,735,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.935% | Bank of America | 20/6/2028 | 9,521 | 9,521 |
| IRS | USD 160,000 | Fund receives Fixed 2.128%; and pays Floating USD LIBOR 3 Month | Barclays | 25/8/2025 | (7,443) | (7,443) |
| IRS | USD 239,445 | Fund receives Fixed 2.13%; and pays Floating USD LIBOR 3 Month | Barclays | 25/8/2025 | (11,109) | (11,109) |
| IRS | MXN 12,070,478 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1042984% | Citibank | 21/11/2018 | (1,543) | (1,543) |
| IRS | MXN 20,600,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1074988% | Citibank | 28/11/2018 | (3,106) | (3,106) |
| IRS | MXN 1,043,186 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 4.77% | Citibank | 5/12/2018 | 488 | 488 |
| IRS | MXN 1,043,186 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 4.759992% | Citibank | 6/12/2018 | 495 | 495 |
| IRS | BRL 97,409 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.07% | Citibank | 4/1/2021 | 358 | 358 |
| IRS | BRL 2,480,099 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.34% | Citibank | 4/1/2021 | 4,991 | 4,991 |
| IRS | BRL 2,107,489 | Fund receives Floating BRL BROIS 1 Day; and pays Fixed 9.37% | Citibank | 4/1/2021 | 3,892 | 3,892 |
| IRS | MXN 2,270,000 | Fund receives Fixed 6.325%; and pays Floating MXN MXIBTIIE 1 month; | Citibank | 17/7/2025 | (11,003) | (11,003) |
| IRS | MXN 37,947,467 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.3613988% | Credit Suisse | 28/1/2019 | 6,941 | 6,941 |
| IRS | USD 540,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.267% | Deutsche Bank | 16/5/2021 | (6,046) | (6,046) |
| IRS | MXN 5,893,758 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.1049996% | Deutsche Bank | 14/10/2022 | 9,939 | 9,939 |
| IRS | MXN 4,492,242 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 7.11% | Deutsche Bank | 14/10/2022 | 7,534 | 7,534 |
| IRS | MXN 9,249,638 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 6.3072% | Deutsche Bank | 11/8/2025 | 45,656 | 45,656 |
| IRS | USD 82,400 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.255% | Deutsche Bank | 20/8/2025 | 3,162 | 3,162 |
| IRS | ZAR 4,715,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.66% | Deutsche Bank | 6/3/2028 | 17,241 | 17,241 |
| IRS | ZAR 3,730,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.925% | Deutsche Bank | 20/6/2028 | 9,679 | 9,679 |
| IRS | MXN 6,799,000 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1% | Goldman Sachs | 6/8/2025 | (33,242) | (33,242) |
| IRS | USD 180,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.231% | Goldman Sachs | 13/1/2027 | 8,664 | 8,664 |
| IRS | USD 80,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.238% | Goldman Sachs | 13/1/2027 | 3,809 | 3,809 |
| IRS | USD 230,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.245% | Goldman Sachs | 13/1/2027 | 10,829 | 10,829 |
| IRS | USD 30,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.251% | Goldman Sachs | 13/1/2027 | 1,399 | 1,399 |
| IRS | EUR 6,640,000 | Fund receives Fixed 0.94408%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 15/8/2027 | 117,493 | 117,493 |
| IRS | ZAR 3,099,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.895% | Goldman Sachs | 20/6/2028 | 8,465 | 8,465 |
| IRS | ZAR 4,640,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.64% | HSBC Bank Plc | 6/3/2028 | 17,381 | 17,381 |
| IRS | ZAR 3,700,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.918% | HSBC Bank Plc | 20/6/2028 | 9,719 | 9,719 |
| IRS | MXN 14,484,573 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1042984% | JP Morgan | 21/11/2018 | (1,869) | (1,869) |
| IRS | MXN 11,686,010 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1074988% | JP Morgan | 28/11/2018 | (1,762) | (1,762) |
| IRS | ZAR 4,495,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 7.94% | JP Morgan | 20/6/2028 | 11,356 | 11,356 |
| IRS | MXN 16,105,600 | Fund receives Floating MXN MXIBTIIE 1 Month; and pays Fixed 8.1034992% | Merrill Lynch | 22/2/2021 | (7,788) | (7,788) |
| IRS | USD 311,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.8885% | Merrill Lynch | 23/8/2026 | (456) | (456) |
| IRS | USD 40,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.9025% | Merrill Lynch | 14/3/2028 | (58) | (58) |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Bond Fund⁽²⁾ continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|---------------|---|----------------|-----------------|---|------------------|
| IRS | USD 40,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.854% | Merrill Lynch | 19/3/2028 | 106 | 106 |
| IRS | USD 2,300,000 | Fund receives Fixed 3.0265%; and pays Floating USD LIBOR 3 Month | Merrill Lynch | 5/10/2028 | 25,778 | 25,778 |
| IRS | MXN 4,556,000 | Fund receives Floating MXN MXIBTIE 1 Month; and pays Fixed 8.1100008% | Morgan Stanley | 17/7/2025 | (22,146) | (22,146) |
| Total (USD underlying exposure - USD 42,596,179) | | | | | 449,209 | 410,150 |

CDS: Credit Default Swaps
IFS: Inflation Swaps
IRS: Interest Rate Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|--------------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 2,508,000 | Put | OTC USD/TRY | Citibank | USD 4.497 | 19/10/2018 | (18,307) | 52 |
| 1,882,000 | Put | OTC USD/ZAR | HSBC Bank Plc | USD 12.63 | 18/10/2018 | (9,699) | 511 |
| 1,358,000 | Put | OTC USD/ZAR | HSBC Bank Plc | USD 12.63 | 18/10/2018 | (7,596) | 369 |
| 260,000 | Put | OTC USD/ZAR | Morgan Stanley | USD 14.2 | 20/9/2018 | (107) | 861 |
| 1,942,000 | Put | OTC USD/ZAR | Morgan Stanley | USD 12.9035 | 26/9/2018 | (17,007) | 131 |
| 26,000 | Call | OTC USD/MXN | Morgan Stanley | USD 16.5 | 25/10/2018 | (2,310) | 226 |
| 318 | Put | US Treasury 10 Year Note | Exchange Traded | USD 119.5 | 21/9/2018 | (33,067) | 32,296 |
| Total (USD underlying exposure - USD 6,633,035) | | | | | | (88,093) | 34,446 |

Written Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation USD | Market Value USD |
|---|-----------|-------------|--------------|--------------|-----------------|-----------------------------|------------------|
| (2,508,000) | Put | OTC USD/TRY | BNP Paribas | USD 4.497 | 19/10/2018 | 9,584 | (52) |
| Total (USD underlying exposure - USD 652) | | | | | | 9,584 | (52) |

Purchased Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|--|--------------|-----------------|-----------------------------|------------------|
| USD 14,426,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 10/1/2019; and pays 3.21% Fixed semi-annually from 10/4/2019 | Citibank | 5/10/2018 | (44,017) | 2,146 |
| Total (USD underlying exposure - USD 1,286,457) | | | | (44,017) | 2,146 |

⁽²⁾ Fund name changed during the year, see Note 1, for further details.
The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON / PREFERRED STOCKS (SHARES) | | | | | | | |
| Canada | | | | Canada | | | |
| 761,364 | Stars Group Inc/The | 21,676,503 | 0.87 | USD 2,520,000 | 1011778 BC ULC / New Red Finance Inc '144A' 4.25% 15/5/2024 | 2,421,090 | 0.10 |
| Netherlands | | | | Canada | | | |
| 411,325 | Constellium NV 'A' | 4,730,237 | 0.19 | USD 13,183,000 | 1011778 BC ULC / New Red Finance Inc '144A' 5% 15/10/2025 | 12,820,467 | 0.51 |
| United Kingdom | | | | Canada | | | |
| 26,895 | Gates Industrial Corp Plc | 488,682 | 0.02 | EUR 3,799,000 | Bausch Health Cos Inc 4.5% 15/5/2023 | 4,346,613 | 0.17 |
| United States | | | | Canada | | | |
| 830,312 | Adelphia Recovery Trust | 415 | 0.00 | USD 12,106,000 | Bausch Health Cos Inc '144A' 5.5% 1/3/2023 | 11,515,832 | 0.46 |
| 176,969 | Altice USA Inc | 3,201,369 | 0.13 | USD 3,873,000 | Bausch Health Cos Inc '144A' 5.5% 1/11/2025 | 3,875,517 | 0.16 |
| 80,641 | Bank of America Corp | 2,471,647 | 0.10 | USD 1,540,000 | Bausch Health Cos Inc '144A' 5.625% 1/12/2021 | 1,534,225 | 0.06 |
| 134,773 | CenturyLink Inc* | 2,913,792 | 0.12 | USD 5,741,000 | Bausch Health Cos Inc '144A' 5.875% 15/5/2023* | 5,511,360 | 0.22 |
| 5,216 | Concrete Investment II S.C.A (Pref) | 99,396 | 0.00 | USD 3,620,000 | Bausch Health Cos Inc '144A' 6.125% 15/4/2025 | 3,380,175 | 0.14 |
| 69,986 | Crown Holdings Inc | 2,994,001 | 0.12 | USD 3,528,000 | Bausch Health Cos Inc '144A' 6.5% 15/3/2022 | 3,655,714 | 0.15 |
| 182,750 | First Data Corp 'A' | 4,640,022 | 0.19 | USD 6,544,000 | Bausch Health Cos Inc '144A' 7% 15/3/2024 | 6,928,460 | 0.28 |
| 717,133 | GMAC Capital Trust I (Pref) | 19,161,794 | 0.77 | USD 697,000 | Bausch Health Cos Inc '144A' 7.5% 15/7/2021 | 709,375 | 0.03 |
| 10,344 | Goldman Sachs Group Inc/The | 2,464,044 | 0.10 | USD 662,000 | Bombardier Inc '144A' 5.75% 15/3/2022 | 668,620 | 0.03 |
| 21,767 | JPMorgan Chase & Co | 2,483,179 | 0.10 | USD 172,000 | Bombardier Inc '144A' 6% 15/10/2022 | 172,645 | 0.01 |
| 46,277 | Morgan Stanley | 2,260,169 | 0.09 | USD 6,781,000 | Bombardier Inc '144A' 6.125% 15/1/2023 | 6,878,477 | 0.28 |
| 772,147 | Platform Specialty Products Corp* | 10,254,112 | 0.41 | USD 714,000 | Bombardier Inc '144A' 7.45% 1/5/2034 | 735,420 | 0.03 |
| 11,202 | Tenet Healthcare Corp | 366,866 | 0.01 | USD 10,724,000 | Bombardier Inc '144A' 7.5% 1/12/2024 | 11,261,380 | 0.45 |
| 54,315 | T-Mobile US Inc | 3,582,074 | 0.14 | USD 5,892,000 | Bombardier Inc '144A' 7.5% 15/3/2025 | 6,090,855 | 0.24 |
| 20,610 | Universal Health Services Inc | 2,657,660 | 0.11 | USD 918,000 | Bombardier Inc '144A' 7.75% 15/3/2020 | 967,343 | 0.04 |
| | | 59,550,540 | 2.39 | USD 5,180,000 | Bombardier Inc '144A' 8.75% 1/12/2021 | 5,736,850 | 0.23 |
| Total Common / Preferred Stocks (Shares) | | 86,445,962 | 3.47 | USD 337,000 | Brookfield Residential Properties Inc '144A' 6.375% 15/5/2025 | 336,157 | 0.01 |
| BONDS | | | | Canada | | | |
| Australia | | | | Canada | | | |
| EUR 650,000 | Origin Energy Finance Ltd FRN 16/9/2074 | 780,472 | 0.03 | USD 1,949,000 | Brookfield Residential Properties Inc / Brookfield Residential US Corp '144A' 6.125% 1/7/2022 | 1,973,362 | 0.08 |
| USD 818,209 | Virgin Australia 2013-1C Pass Through Trust '144A' 7.125% 23/10/2018 | 821,326 | 0.03 | USD 245,000 | First Quantum Minerals Ltd '144A' 6.5% 1/3/2024 | 231,776 | 0.01 |
| | | 1,601,798 | 0.06 | USD 2,284,000 | First Quantum Minerals Ltd '144A' 7.25% 15/5/2022 | 2,301,258 | 0.09 |
| Austria | | | | Canada | | | |
| EUR 600,000 | Erste Group Bank AG FRN 15/10/2021 (Perpetual) | 820,423 | 0.03 | USD 1,735,000 | Hulk Finance Corp '144A' 7% 1/6/2026 | 1,669,937 | 0.07 |
| EUR 500,000 | Sappi Papier Holding GmbH 4% 1/4/2023 | 602,953 | 0.03 | USD 1,265,000 | Masonite International Corp '144A' 5.75% 15/9/2026 | 1,280,813 | 0.05 |
| | | 1,423,376 | 0.06 | USD 526,000 | Mattamy Group Corp '144A' 6.5% 1/10/2025 | 520,214 | 0.02 |
| Belgium | | | | Canada | | | |
| EUR 300,000 | KBC Group NV FRN 19/3/2019 (Perpetual) | 355,707 | 0.01 | USD 1,537,000 | Mattamy Group Corp '144A' 6.875% 15/12/2023 | 1,571,583 | 0.06 |
| Bermuda | | | | Canada | | | |
| USD 1,487,000 | Digicel Group Ltd '144A' 8.25% 30/9/2020 | 1,063,205 | 0.04 | USD 4,079,000 | MDC Partners Inc '144A' 6.5% 1/5/2024* | 3,676,199 | 0.15 |
| USD 10,057,000 | Digicel Ltd '144A' 6% 15/4/2021* | 9,353,010 | 0.38 | USD 1,746,000 | MEG Energy Corp '144A' 6.375% 30/1/2023 | 1,593,225 | 0.06 |
| USD 4,820,000 | Viking Cruises Ltd '144A' 5.875% 15/9/2027 | 4,735,650 | 0.19 | USD 3,176,000 | MEG Energy Corp '144A' 6.5% 15/1/2025 | 3,164,090 | 0.13 |
| USD 3,115,000 | Viking Cruises Ltd '144A' 6.25% 15/5/2025 | 3,153,937 | 0.13 | USD 26,000 | MEG Energy Corp '144A' 7% 31/3/2024 | 23,758 | 0.00 |
| USD 3,095,000 | Weatherford International Ltd 5.95% 15/4/2042 | 2,181,975 | 0.09 | USD 2,783,000 | Norbord Inc '144A' 6.25% 15/4/2023 | 2,911,714 | 0.12 |
| USD 1,086,000 | Weatherford International Ltd 6.5% 1/8/2036 | 814,500 | 0.03 | USD 2,512,000 | NOVA Chemicals Corp '144A' 4.875% 1/6/2024 | 2,452,340 | 0.10 |
| USD 7,440,000 | Weatherford International Ltd 7.75% 15/6/2021* | 7,430,700 | 0.30 | | | | |
| USD 1,375,000 | Weatherford International Ltd 8.25% 15/6/2023* | 1,295,938 | 0.05 | | | | |
| | | 30,028,915 | 1.21 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|-----------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,654,000 | Precision Drilling Corp '144A' 7.125% 15/1/2026 | 1,705,688 | 0.07 | | | | |
| USD 1,000,000 | Quebecor Media Inc 5.75% 15/1/2023 | 1,043,400 | 0.04 | | | | |
| USD 1,965,000 | Ritchie Bros Auctioneers Inc '144A' 5.375% 15/1/2025 | 1,955,175 | 0.08 | | | | |
| USD 1,611,000 | Seven Generations Energy Ltd '144A' 5.375% 30/9/2025 | 1,566,697 | 0.06 | | | | |
| USD 1,410,000 | Seven Generations Energy Ltd '144A' 6.875% 30/6/2023 | 1,473,450 | 0.06 | | | | |
| USD 2,602,000 | Superior Plus LP / Superior General Partner Inc '144A' 7% 15/7/2026 | 2,624,767 | 0.10 | | | | |
| USD 78,000 | Teck Resources Ltd 4.5% 15/1/2021 | 79,268 | 0.00 | | | | |
| USD 2,484,000 | Teck Resources Ltd 5.2% 1/3/2042 | 2,338,065 | 0.09 | | | | |
| USD 2,305,000 | Teck Resources Ltd 5.4% 1/2/2043 | 2,207,038 | 0.09 | | | | |
| USD 2,752,000 | Telesat Canada / Telesat LLC '144A' 8.875% 15/11/2024 | 2,941,200 | 0.12 | | | | |
| USD 4,009,000 | Tervita Escrow Corp '144A' 7.625% 1/12/2021 | 4,174,371 | 0.17 | | | | |
| USD 2,081,000 | Trinidad Drilling Ltd '144A' 6.625% 15/2/2025 | 2,060,190 | 0.08 | | | | |
| USD 1,419,000 | Videotron Ltd '144A' 5.125% 15/4/2027 | 1,408,357 | 0.06 | | | | |
| USD 1,618,588 | Xplornet Communications Inc '144A' 9.625% 1/6/2022 | 1,659,053 | 0.07 | | | | |
| | | 140,153,563 | 5.63 | | | | |
| | Cayman Islands | | | | | | |
| USD 750,000 | Anchorage Capital CLO 4-R Ltd FRN 28/1/2031 | 740,048 | 0.03 | | | | |
| USD 1,000,000 | CBAM 2017-3 Ltd FRN 17/10/2029 | 1,015,586 | 0.04 | | | | |
| EUR 1,350,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 1,571,023 | 0.06 | | | | |
| USD 2,400,000 | Madison Park Funding XXVII Ltd FRN 20/4/2030 | 2,374,742 | 0.10 | | | | |
| USD 1,216,000 | Melco Resorts Finance Ltd '144A' 4.875% 6/6/2025* | 1,159,587 | 0.05 | | | | |
| USD 2,581,000 | Noble Holding International Ltd 7.75% 15/1/2024* | 2,535,832 | 0.10 | | | | |
| USD 7,424,000 | Noble Holding International Ltd '144A' 7.875% 1/2/2026 | 7,600,320 | 0.30 | | | | |
| USD 426,000 | Noble Holding International Ltd 7.95% 1/4/2025 | 406,830 | 0.02 | | | | |
| USD 2,707,000 | Park Aerospace Holdings Ltd '144A' 3.625% 15/3/2021 | 2,666,395 | 0.11 | | | | |
| USD 2,900,000 | Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022 | 2,957,826 | 0.12 | | | | |
| USD 1,859,000 | Transocean Guardian Ltd '144A' 5.875% 15/1/2024 | 1,879,914 | 0.08 | | | | |
| USD 4,122,000 | Transocean Inc 5.8% 15/10/2022* | 4,070,475 | 0.16 | | | | |
| USD 1,848,000 | Transocean Inc 6.8% 15/3/2038 | 1,543,080 | 0.06 | | | | |
| USD 983,000 | Transocean Inc '144A' 7.5% 15/1/2026 | 1,003,889 | 0.04 | | | | |
| USD 500,000 | Transocean Inc 8.375% 15/12/2021 | 537,500 | 0.02 | | | | |
| USD 7,338,000 | Transocean Inc '144A' 9% 15/7/2023 | 7,943,385 | 0.32 | | | | |
| USD 2,439,000 | Transocean Pontus Ltd '144A' 6.125% 1/8/2025 | 2,496,926 | 0.10 | | | | |
| EUR 810,000 | UPCB Finance IV Ltd 4% 15/1/2027 | 971,651 | 0.04 | | | | |
| USD 901,000 | UPCB Finance IV Ltd '144A' 5.375% 15/1/2025 | 893,116 | 0.04 | | | | |
| EUR 230,000 | UPCB Finance VII Ltd 3.625% 15/6/2029 | 266,252 | 0.01 | | | | |
| USD 1,140,000 | Wynn Macau Ltd '144A' 4.875% 1/10/2024 | 1,084,425 | 0.04 | | | | |
| USD 1,055,000 | Wynn Macau Ltd '144A' 5.5% 1/10/2027 | 1,004,887 | 0.04 | | | | |
| | | 46,723,689 | 1.88 | | | | |
| | | | | | Czech Republic | | |
| EUR 563,000 | Residomo SRO 3.375% 15/10/2024 | 662,218 | 0.03 | | | | |
| | | | | | Denmark | | |
| EUR 400,000 | Danske Bank A/S FRN 6/4/2020 (Perpetual) | 486,763 | 0.02 | | | | |
| EUR 779,000 | DKT Finance ApS 7% 17/6/2023 | 967,249 | 0.04 | | | | |
| EUR 330,000 | TDC A/S 3.75% 2/3/2022 | 420,868 | 0.01 | | | | |
| | | 1,874,880 | 0.07 | | | | |
| | | | | | Finland | | |
| USD 3,000 | Nokia OYJ 4.375% 12/6/2027 | 2,891 | 0.00 | | | | |
| USD 3,845,000 | Nokia OYJ 6.625% 15/5/2039 | 4,162,213 | 0.17 | | | | |
| EUR 250,000 | Stora Enso OYJ 2.5% 7/6/2027 | 304,860 | 0.01 | | | | |
| | | 4,469,964 | 0.18 | | | | |
| | | | | | France | | |
| EUR 367,000 | Altice France SA/France 5.875% 1/2/2027 | 443,242 | 0.02 | | | | |
| USD 14,448,000 | Altice France SA/France '144A' 7.375% 1/5/2026 | 14,190,825 | 0.57 | | | | |
| USD 6,743,000 | Altice France SA/France '144A' 8.125% 1/2/2027 | 6,830,996 | 0.28 | | | | |
| EUR 403,000 | Autodis SA FRN 1/5/2022 | 474,856 | 0.02 | | | | |
| EUR 300,000 | Autodis SA 4.375% 1/5/2022 | 355,802 | 0.01 | | | | |
| EUR 450,000 | BNP Paribas SA FRN 17/6/2022 (Perpetual) | 583,897 | 0.02 | | | | |
| EUR 278,000 | Burger King France SAS FRN 1/5/2023 | 328,254 | 0.01 | | | | |
| EUR 500,000 | Casino Guichard Perrachon SA 4.498% 7/3/2024 | 516,247 | 0.02 | | | | |
| EUR 300,000 | Casino Guichard Perrachon SA 4.561% 25/1/2023* | 318,348 | 0.01 | | | | |
| EUR 100,000 | Constantin Investissement 3 SASU 5.375% 15/4/2025 | 109,691 | 0.01 | | | | |
| EUR 400,000 | Credit Agricole Assurances SA FRN 14/10/2025 (Perpetual) | 497,612 | 0.02 | | | | |
| EUR 780,000 | Credit Agricole SA FRN 23/6/2021 (Perpetual) | 1,001,876 | 0.04 | | | | |
| EUR 234,000 | Crown European Holdings SA '144A' 2.25% 1/2/2023 | 279,039 | 0.01 | | | | |
| EUR 370,000 | Crown European Holdings SA 3.375% 15/5/2025 | 447,972 | 0.02 | | | | |
| EUR 667,000 | Europcar Mobility Group 4.125% 15/11/2024* | 780,393 | 0.03 | | | | |
| EUR 190,000 | Europcar Mobility Group 5.75% 15/6/2022 | 227,988 | 0.01 | | | | |
| EUR 500,000 | Groupama SA FRN 28/5/2024 (Perpetual) | 659,532 | 0.03 | | | | |
| EUR 200,000 | Groupama SA 6% 23/1/2027 | 283,110 | 0.01 | | | | |
| EUR 151,000 | Loxam SAS 3.5% 15/4/2022 | 181,828 | 0.01 | | | | |
| EUR 400,000 | Loxam SAS 3.5% 3/5/2023* | 482,753 | 0.02 | | | | |
| EUR 550,000 | Orano SA 4.875% 23/9/2024 | 681,271 | 0.03 | | | | |
| EUR 249,000 | Paprec Holding SA 4% 31/3/2025 | 293,002 | 0.01 | | | | |
| EUR 687,000 | Rexel SA 3.5% 15/6/2023 | 834,765 | 0.03 | | | | |
| EUR 206,550 | SMCP Group SAS 5.875% 1/5/2023* | 254,101 | 0.01 | | | | |
| USD 300,000 | Societe Generale SA '144A' FRN 13/9/2021 (Perpetual) | 313,125 | 0.01 | | | | |
| EUR 726,000 | Solvay Finance SA FRN 2/6/2021 (Perpetual)* | 922,115 | 0.04 | | | | |
| EUR 510,000 | Solvay Finance SA FRN 12/11/2023 (Perpetual) | 665,233 | 0.03 | | | | |
| EUR 660,000 | WFS Global Holding SAS 9.5% 15/7/2022 | 811,474 | 0.03 | | | | |
| | | 33,769,347 | 1.36 | | | | |

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

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Germany | | | | | | | |
| EUR 612,000 | Adler Pelzer Holding GmbH 4.125% 1/4/2024 | 718,011 | 0.03 | EUR 5,100,000 | Aurium CLO II DAC FRN 13/10/2029 | 5,902,198 | 0.24 |
| EUR 250,000 | ADLER Real Estate AG 2.125% 6/2/2024 | 287,865 | 0.01 | EUR 5,880,000 | Aurium CLO II DAC FRN 13/10/2029 | 6,817,440 | 0.27 |
| EUR 56,000 | ADLER Real Estate AG 4.75% 8/4/2020 | 66,851 | 0.00 | EUR 300,000 | Avoca Capital CLO X Ltd FRN 15/1/2030 | 353,990 | 0.01 |
| EUR 336,000 | Blitz F18-674 GmbH 6% 30/7/2026 | 394,920 | 0.02 | EUR 440,000 | Avoca CLO XV DAC FRN 15/4/2031 | 482,730 | 0.02 |
| EUR 200,000 | Deutsche Pfandbriefbank AG 4.6% 22/2/2027 | 240,293 | 0.01 | EUR 400,000 | Avoca CLO XVIII DAC FRN 15/4/2031 | 441,954 | 0.02 |
| EUR 506,306 | IHO Verwaltungs GmbH 2.75% 15/9/2021 | 597,951 | 0.02 | EUR 233,000 | Bank of Ireland FRN 18/6/2020 (Perpetual) | 294,368 | 0.01 |
| EUR 895,223 | IHO Verwaltungs GmbH 3.25% 15/9/2023 | 1,072,012 | 0.04 | EUR 916,000 | Bank of Ireland FRN 11/6/2024 | 1,094,109 | 0.04 |
| EUR 500,000 | IHO Verwaltungs GmbH 3.75% 15/9/2026 | 599,005 | 0.02 | GBP 150,000 | Bank of Ireland Group Plc FRN 19/9/2027 | 188,535 | 0.01 |
| USD 1,466,000 | IHO Verwaltungs GmbH '144A' 4.5% 15/9/2023 | 1,421,104 | 0.06 | EUR 169,500 | Cadogan Square CLO IX DAC FRN 15/7/2030 | 191,779 | 0.01 |
| EUR 200,000 | IKB Deutsche Industriebank AG FRN 31/1/2028 | 232,009 | 0.01 | EUR 2,810,000 | Cadogan Square CLO XI DAC FRN 15/2/2031 | 3,209,357 | 0.13 |
| EUR 548,000 | Platin 1426 GmbH 5.375% 15/6/2023 | 628,902 | 0.03 | EUR 6,000,000 | Cadogan Square CLO XI DAC FRN 15/2/2031 | 6,982,821 | 0.28 |
| EUR 391,000 | RWE AG FRN 21/4/2075 | 465,061 | 0.02 | EUR 1,920,000 | Contego Clo V DAC FRN 15/1/2031 | 2,184,037 | 0.09 |
| EUR 564,000 | Senvion Holding GmbH 3.875% 25/10/2022 | 579,127 | 0.02 | EUR 375,000 | eircom Finance DAC 4.5% 31/5/2022 | 448,261 | 0.02 |
| EUR 640,000 | Unitymedia GmbH 3.75% 15/1/2027 | 787,226 | 0.03 | USD 1,154,000 | Endo Dac / Endo Finance LLC / Endo Finco Inc '144A' 5.875% 15/10/2024 | 1,159,770 | 0.05 |
| EUR 362,000 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 3.5% 15/1/2027 | 445,651 | 0.02 | EUR 200,000 | GLG Euro CLO IV DAC FRN 15/5/2031 | 215,434 | 0.01 |
| EUR 466,200 | Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 6.25% 15/1/2029* | 613,901 | 0.03 | EUR 4,500,000 | Milltown Park CLO DAC FRN 15/1/2031 | 5,149,348 | 0.21 |
| | | 9,149,889 | 0.37 | EUR 200,000 | OCF Euro CLO 2017-2 DAC FRN 15/1/2032 | 216,217 | 0.01 |
| Guernsey | | | | EUR 298,000 | OCF Euro CLO 2017-2 DAC FRN 15/1/2032 | 337,206 | 0.01 |
| USD 2,700,000 | Pershing Square Holdings Ltd '144A' 5.5% 15/7/2022 | 2,737,195 | 0.11 | EUR 147,000 | Ozime II DAC FRN 15/10/2030 | 165,450 | 0.01 |
| EUR 230,000 | Summit Germany Ltd 2% 31/1/2025 | 253,568 | 0.01 | EUR 800,000 | OZLME III DAC FRN 24/8/2030 | 936,481 | 0.04 |
| | | 2,990,763 | 0.12 | EUR 585,000 | Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026 | 700,022 | 0.03 |
| Hong Kong | | | | GBP 1,141,000 | Virgin Media Receivables Financing Notes I DAC 5.5% 15/9/2024 | 1,475,829 | 0.06 |
| USD 565,000 | Hongkong & Shanghai Banking Corp Ltd/The FRN 27/10/2018 (Perpetual) | 438,006 | 0.02 | GBP 225,000 | Virgin Media Receivables Financing Notes II DAC 5.75% 15/4/2023* | 299,821 | 0.01 |
| Ireland | | | | | | 63,161,643 | 2.54 |
| EUR 210,000 | Allied Irish Banks Plc FRN 3/12/2020 (Perpetual) | 270,347 | 0.01 | Italy | | | |
| EUR 900,000 | Allied Irish Banks Plc FRN 26/11/2025 | 1,111,276 | 0.04 | EUR 200,000 | Assicurazioni Generali SpA FRN 12/12/2042 | 272,444 | 0.01 |
| EUR 183,000 | Aqueduct European CLO 2-2017 DAC FRN 15/10/2030 | 199,331 | 0.01 | EUR 200,000 | Assicurazioni Generali SpA FRN 27/10/2047 | 241,284 | 0.01 |
| EUR 4,650,000 | Arbour CLO V DAC FRN 15/9/2031 | 5,320,275 | 0.21 | EUR 385,000 | Banca IFIS SpA FRN 17/10/2027 | 415,796 | 0.02 |
| USD 5,865,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.625% 15/5/2023 | 5,822,772 | 0.23 | EUR 270,000 | Banca IFIS SpA 2% 24/4/2023 | 295,572 | 0.01 |
| GBP 317,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.75% 15/7/2027 | 402,197 | 0.02 | EUR 370,000 | Banco BPM SpA 1.75% 24/4/2023 | 403,121 | 0.02 |
| GBP 825,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.75% 15/7/2027 | 1,046,267 | 0.04 | EUR 751,000 | Banco BPM SpA 2.75% 27/7/2020 | 881,737 | 0.03 |
| EUR 454,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6.75% 15/5/2024 | 573,575 | 0.02 | EUR 625,000 | Intesa Sanpaolo SpA 2.125% 30/8/2023 | 726,896 | 0.03 |
| USD 8,688,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 7.25% 15/5/2024 | 9,168,446 | 0.37 | EUR 437,000 | Intesa Sanpaolo SpA 6.625% 13/9/2023 | 577,990 | 0.02 |
| | | | | EUR 175,000 | LKQ Italia Bondco SpA 3.875% 1/4/2024 | 216,840 | 0.01 |
| | | | | EUR 408,000 | Nexi Capital SpA FRN 1/5/2023 | 474,675 | 0.02 |
| | | | | EUR 560,000 | Sisal Group SpA 7% 31/7/2023 | 674,492 | 0.03 |
| | | | | EUR 355,000 | Snaitech SpA 6.375% 7/11/2021 | 431,472 | 0.02 |
| | | | | EUR 400,000 | Telecom Italia SpA/Milano 1.125% 26/3/2022 | 443,028 | 0.02 |
| | | | | EUR 327,000 | Telecom Italia SpA/Milano 2.875% 28/1/2026* | 379,625 | 0.01 |
| | | | | EUR 253,000 | Telecom Italia SpA/Milano 3.25% 16/1/2023 | 310,470 | 0.01 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 400,000 | Telecom Italia SpA/Milano 3.625% 19/1/2024 | 497,379 | 0.02 | EUR 685,000 | Fiat Chrysler Finance Europe SA 4.75% 15/7/2022 | 894,142 | 0.04 |
| GBP 450,000 | Telecom Italia SpA/Milano 5.875% 19/5/2023* | 646,685 | 0.03 | EUR 200,000 | Fiat Chrysler Finance Europe SA 6.75% 14/10/2019 | 249,798 | 0.01 |
| EUR 200,000 | UniCredit SpA FRN 10/9/2021 (Perpetual) | 232,172 | 0.01 | EUR 340,000 | Garfunkelux Holdco 3 SA FRN 1/9/2023* | 354,959 | 0.01 |
| EUR 775,000 | UniCredit SpA FRN 3/6/2022 (Perpetual) | 999,503 | 0.04 | EUR 675,000 | Horizon Parent Holdings Sarl 8.25% 15/2/2022* | 824,583 | 0.03 |
| EUR 290,000 | UniCredit SpA FRN 28/10/2025 | 353,222 | 0.01 | EUR 400,000 | INEOS Group Holdings SA 5.375% 1/8/2024 | 491,874 | 0.02 |
| EUR 537,000 | UniCredit SpA FRN 3/1/2027 | 636,154 | 0.02 | USD 2,016,000 | Intelsat Connect Finance SA '144A' 9.5% 15/2/2023 | 2,013,460 | 0.08 |
| EUR 751,000 | UniCredit SpA 6.95% 31/10/2022 | 995,150 | 0.04 | USD 4,152,000 | Intelsat Jackson Holdings SA 5.5% 1/8/2023 | 3,797,793 | 0.15 |
| EUR 220,000 | Wind Tre SpA FRN 20/1/2024 | 241,452 | 0.01 | USD 8,776,000 | Intelsat Jackson Holdings SA '144A' 9.75% 15/7/2025 | 9,275,179 | 0.37 |
| EUR 600,000 | Wind Tre SpA 3.125% 20/1/2025 | 654,460 | 0.03 | USD 387,000 | Intelsat SA '144A' 4.5% 15/6/2025 | 576,036 | 0.02 |
| | | 12,001,619 | 0.48 | EUR 195,000 | LHMC Finco Sarl 6.25% 20/12/2023 | 233,934 | 0.01 |
| | | | | USD 1,002,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 4.875% 15/4/2020* | 1,007,010 | 0.04 |
| | Japan | | | USD 1,841,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.5% 15/4/2025* | 1,578,657 | 0.06 |
| USD 3,925,000 | SoftBank Group Corp FRN 19/7/2027 (Perpetual) | 3,563,684 | 0.14 | USD 208,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.625% 15/10/2023* | 187,200 | 0.01 |
| EUR 850,000 | SoftBank Group Corp 4% 20/4/2023 | 1,039,377 | 0.04 | USD 4,096,000 | Mallinckrodt International Finance SA / Mallinckrodt CB LLC '144A' 5.75% 1/8/2022 | 3,850,240 | 0.16 |
| USD 9,026,000 | SoftBank Group Corp 4.75% 19/9/2024 | 8,743,938 | 0.35 | EUR 816,000 | Matterhorn Telecom SA 3.875% 1/5/2022 | 971,076 | 0.04 |
| EUR 573,000 | SoftBank Group Corp 4.75% 30/7/2025 | 692,467 | 0.03 | USD 714,000 | Nielsen Co Luxembourg SARL/The '144A' 5% 1/2/2025 | 695,929 | 0.03 |
| USD 4,506,000 | SoftBank Group Corp 5.125% 19/9/2027* | 4,348,290 | 0.18 | EUR 127,000 | SCHMOLZ + BICKENBACH Luxembourg Finance SA 5.625% 15/7/2022 | 154,267 | 0.01 |
| | | 18,387,756 | 0.74 | USD 5,366,000 | Telecom Italia Capital SA 6% 30/9/2034 | 5,298,925 | 0.21 |
| | Jersey | | | USD 537,000 | Telecom Italia Capital SA 6.375% 15/11/2033 | 548,747 | 0.02 |
| GBP 110,000 | AA Bond Co Ltd 4.249% 31/7/2020 | 147,257 | 0.00 | USD 159,000 | Telecom Italia Capital SA 7.721% 4/6/2038 | 174,502 | 0.01 |
| GBP 320,000 | AA Bond Co Ltd 4.875% 31/7/2024 | 419,397 | 0.02 | EUR 528,000 | Telecom Italia Finance SA 7.75% 24/1/2033* | 842,994 | 0.03 |
| EUR 622,000 | Adient Global Holdings Ltd 3.5% 15/8/2024 | 681,142 | 0.03 | USD 3,200,000 | Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028* | 3,008,000 | 0.12 |
| GBP 498,000 | CPUK Finance Ltd 4.25% 28/8/2022 | 646,865 | 0.02 | EUR 719,100 | Telenet Finance VI Luxembourg SCA 4.875% 15/7/2027* | 900,192 | 0.04 |
| USD 1,955,000 | Ensco Jersey Finance Ltd 3% 31/1/2024 | 1,819,071 | 0.07 | | | 61,538,190 | 2.47 |
| USD 1,626,000 | HBOS Capital Funding LP 6.85% 23/12/2018 (Perpetual) | 1,644,293 | 0.07 | | Mexico | | |
| EUR 797,923 | LHC3 Plc 4.125% 15/8/2024 | 927,445 | 0.04 | USD 505,000 | Petroleos Mexicanos 5.375% 13/3/2022 | 516,489 | 0.02 |
| EUR 200,000 | Lincoln Finance Ltd 6.875% 15/4/2021 | 240,828 | 0.01 | | Netherlands | | |
| | | 6,526,298 | 0.26 | EUR 700,000 | ABN AMRO Bank NV FRN 22/9/2020 (Perpetual) | 872,930 | 0.04 |
| | Luxembourg | | | EUR 700,000 | ABN AMRO Bank NV FRN 22/9/2027 (Perpetual) | 793,962 | 0.03 |
| USD 2,070,000 | Alice Financing SA '144A' 6.625% 15/2/2023 | 2,082,938 | 0.08 | USD 777,000 | Alcoa Nederland Holding BV '144A' 6.125% 15/5/2028 | 804,195 | 0.03 |
| USD 5,705,000 | Alice Financing SA '144A' 7.5% 15/5/2026 | 5,448,275 | 0.22 | USD 2,086,000 | Alpha 2 BV '144A' 8.75% 1/6/2023 | 2,099,038 | 0.08 |
| EUR 200,000 | Alice Finco SA 4.75% 15/1/2028 | 196,585 | 0.01 | USD 7,225,000 | Alpha 3 BV / Alpha US Bidco Inc '144A' 6.25% 1/2/2025 | 7,152,750 | 0.29 |
| USD 9,659,000 | Alice Luxembourg SA '144A' 7.75% 15/5/2022* | 9,369,230 | 0.38 | USD 500,000 | AT Securities BV FRN 21/7/2023 (Perpetual) | 466,623 | 0.02 |
| EUR 2,180,000 | Aramark International Finance Sarl 3.125% 1/4/2025* | 2,639,249 | 0.11 | | | | |
| EUR 300,000 | ARD Finance SA 6.625% 15/9/2023* | 361,238 | 0.02 | | | | |
| EUR 200,000 | Aroundtown SA 1.5% 18/1/2021 | 333,957 | 0.01 | | | | |
| GBP 400,000 | B&M European Value Retail SA 4.125% 1/2/2022 | 526,199 | 0.02 | | | | |
| GBP 200,000 | Cabot Financial Luxembourg SA 6.5% 1/4/2021 | 260,684 | 0.01 | | | | |
| GBP 406,000 | Cabot Financial Luxembourg SA 7.5% 1/10/2023* | 519,408 | 0.02 | | | | |
| EUR 100,000 | Codere Finance 2 Luxembourg SA 6.75% 1/11/2021 | 109,790 | 0.00 | | | | |
| USD 620,000 | Codere Finance 2 Luxembourg SA '144A' 7.625% 1/11/2021 | 572,803 | 0.02 | | | | |
| EUR 589,000 | ContourGlobal Power Holdings SA 3.375% 1/8/2023 | 686,987 | 0.03 | | | | |
| EUR 399,000 | DEA Finance SA 7.5% 15/10/2022 | 501,350 | 0.02 | | | | |

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

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 300,000 | ATF Netherlands BV FRN 20/1/2023 (Perpetual) | 355,397 | 0.01 | EUR 200,000 | Telefonica Europe BV FRN 31/3/2024 (Perpetual) | 251,956 | 0.01 |
| EUR 335,000 | Axalta Coating Systems Dutch Holding B BV 3.75% 15/1/2025 | 403,627 | 0.02 | EUR 858,000 | United Group BV FRN 1/7/2023 | 1,008,387 | 0.04 |
| EUR 4,410,000 | Cairn CLO VI BV FRN 25/7/2029 | 5,146,945 | 0.21 | EUR 573,000 | United Group BV 4.375% 1/7/2022 | 690,890 | 0.03 |
| EUR 3,540,000 | Cairn CLO VI BV FRN 25/7/2029 | 4,092,428 | 0.16 | EUR 498,000 | United Group BV 4.875% 1/7/2024 | 596,652 | 0.02 |
| EUR 327,000 | Ceva Logistics Finance BV 5.25% 1/8/2025 | 379,686 | 0.02 | USD 200,000 | UPC Holding BV '144A' 5.5% 15/1/2028 | 187,250 | 0.01 |
| USD 8,241,000 | Clear Channel International BV '144A' 8.75% 15/12/2020 | 8,550,038 | 0.34 | EUR 900,000 | Ziggo Bond Co BV 7.125% 15/5/2024 | 1,124,821 | 0.05 |
| EUR 364,000 | Constellium NV 4.25% 15/2/2026 | 432,079 | 0.02 | EUR 440,000 | Ziggo Bond Finance BV 4.625% 15/1/2025* | 510,844 | 0.02 |
| USD 4,382,000 | Constellium NV '144A' 5.75% 15/5/2024 | 4,360,090 | 0.18 | USD 4,889,000 | Ziggo Bond Finance BV '144A' 5.875% 15/1/2025 | 4,589,549 | 0.18 |
| USD 2,839,000 | Constellium NV '144A' 5.875% 15/2/2026 | 2,789,318 | 0.11 | USD 2,449,000 | Ziggo BV '144A' 5.5% 15/1/2027 | 2,308,183 | 0.09 |
| USD 1,321,000 | Constellium NV '144A' 6.625% 1/3/2025* | 1,343,259 | 0.05 | | | 83,139,320 | 3.34 |
| EUR 2,700,000 | Contego Clo V DAC FRN 15/1/2031 | 3,109,123 | 0.13 | | Portugal | | |
| EUR 200,000 | Cooperatieve Rabobank UA FRN 29/6/2020 (Perpetual) | 248,668 | 0.01 | EUR 3,100,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 2.625% 8/5/2017 | 1,118,335 | 0.04 |
| EUR 800,000 | Cooperatieve Rabobank UA FRN 29/6/2021 (Perpetual) | 1,049,648 | 0.04 | EUR 4,400,000 | Banco Espirito Santo SA (Restricted) (Defaulted) 4.75% 15/1/2018 | 1,433,704 | 0.06 |
| EUR 313,000 | Diamond BC BV 5.625% 15/8/2025* | 342,503 | 0.01 | | | 2,552,039 | 0.10 |
| EUR 3,000,000 | Dryden 32 Euro CLO 2014 B.V. FRN 15/8/2031 | 3,491,161 | 0.14 | | Singapore | | |
| EUR 200,000 | Encavis Finance BV FRN 13/9/2023 (Perpetual) | 240,657 | 0.01 | EUR 1,240,000 | Mulhacen Pte Ltd 6.5% 1/8/2023 | 1,450,228 | 0.06 |
| EUR 2,638,000 | Energizer Gamma Acquisition BV 4.625% 15/7/2026 | 3,177,064 | 0.13 | | Spain | | |
| EUR 600,000 | Fiat Chrysler Automobiles NV 3.75% 29/3/2024 | 756,140 | 0.03 | EUR 400,000 | Banco Bilbao Vizcaya Argentaria SA FRN 14/4/2021 (Perpetual) | 518,363 | 0.02 |
| EUR 800,000 | Gas Natural Fenosa Finance BV FRN 18/11/2022 (Perpetual) | 975,942 | 0.04 | EUR 200,000 | Banco de Sabadell SA (Restricted) FRN 18/5/2022 (Perpetual) | 236,987 | 0.01 |
| EUR 4,514,000 | Hertz Holdings Netherlands BV 5.5% 30/3/2023 | 5,359,408 | 0.22 | EUR 800,000 | Banco Santander SA (Restricted) FRN 12/3/2019 (Perpetual) | 941,850 | 0.04 |
| EUR 240,000 | InterXion Holding NV 4.75% 15/6/2025 | 291,441 | 0.01 | EUR 500,000 | Banco Santander SA FRN 25/4/2022 (Perpetual) | 628,816 | 0.03 |
| EUR 214,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 249,691 | 0.01 | EUR 400,000 | Banco Santander SA FRN 19/3/2025 (Perpetual) | 416,086 | 0.02 |
| GBP 172,000 | Koninklijke KPN NV FRN 14/3/2073 | 237,162 | 0.01 | EUR 600,000 | Bankia SA FRN 18/7/2022 (Perpetual) | 710,961 | 0.03 |
| EUR 330,000 | NN Group NV FRN 13/6/2024 (Perpetual) | 408,206 | 0.02 | EUR 500,000 | Bankia SA FRN 22/5/2024* | 596,570 | 0.02 |
| EUR 629,000 | Nyrstar Netherlands Holdings BV 6.875% 15/3/2024 | 651,817 | 0.03 | EUR 400,000 | Bankia SA FRN 15/3/2027* | 476,530 | 0.02 |
| EUR 348,000 | OCI NV 5% 15/4/2023 | 426,422 | 0.02 | EUR 300,000 | Bilbao CLO I DAC FRN 20/7/2031 | 325,538 | 0.01 |
| EUR 349,000 | OI European Group BV 3.125% 15/11/2024 | 418,652 | 0.02 | EUR 200,000 | CaixaBank SA FRN 13/6/2024 (Perpetual) | 250,893 | 0.01 |
| USD 1,812,000 | OI European Group BV '144A' 4% 15/3/2023 | 1,723,665 | 0.07 | EUR 400,000 | CaixaBank SA FRN 23/3/2026 (Perpetual)* | 429,953 | 0.02 |
| EUR 268,000 | Promontoria Holding 264 BV 6.75% 15/8/2023 | 312,187 | 0.01 | EUR 300,000 | CaixaBank SA FRN 15/2/2027 | 367,666 | 0.01 |
| EUR 500,000 | Repsol International Finance BV FRN 25/3/2021 (Perpetual) | 609,906 | 0.02 | EUR 200,000 | CaixaBank SA FRN 14/7/2028 | 237,096 | 0.01 |
| EUR 644,000 | Repsol International Finance BV FRN 25/3/2075 | 805,681 | 0.03 | EUR 250,000 | NH Hotel Group SA 3.75% 1/10/2023 | 305,113 | 0.01 |
| USD 2,076,000 | Sensata Technologies BV '144A' 5% 1/10/2025* | 2,090,947 | 0.08 | EUR 394,000 | Tendam Brands SAU 5% 15/9/2024* | 446,672 | 0.02 |
| USD 1,456,000 | Stars Group Holdings BV / Stars Group US Co-Borrower LLC '144A' 7% 15/7/2026 | 1,517,880 | 0.06 | | | 6,889,094 | 0.28 |
| EUR 1,400,000 | Telefonica Europe BV FRN 4/12/2019 (Perpetual) | 1,684,194 | 0.07 | | Sweden | | |
| EUR 400,000 | Telefonica Europe BV FRN 31/3/2020 (Perpetual) | 489,735 | 0.02 | EUR 175,000 | Akelius Residential Property AB FRN 5/10/2078 | 201,906 | 0.01 |
| EUR 600,000 | Telefonica Europe BV FRN 18/9/2021 (Perpetual) | 806,671 | 0.03 | EUR 821,000 | Intrum AB 2.75% 15/7/2022 | 934,892 | 0.04 |
| EUR 300,000 | Telefonica Europe BV FRN 15/3/2022 (Perpetual) | 353,852 | 0.01 | EUR 110,000 | Intrum AB 3.125% 15/7/2024* | 122,389 | 0.00 |
| | | | | USD 200,000 | Swedbank AB FRN 17/3/2022 (Perpetual) | 201,406 | 0.01 |
| | | | | EUR 305,000 | Unilabs Subholding AB 5.75% 15/5/2025 | 344,056 | 0.01 |
| | | | | EUR 328,500 | Verisure Holding AB 6% 1/11/2022 | 397,283 | 0.02 |
| | | | | EUR 410,000 | Verisure Midholding AB 5.75% 1/12/2023 | 481,267 | 0.02 |
| | | | | EUR 600,000 | Volvo Car AB 2% 24/1/2025 | 692,699 | 0.03 |
| | | | | | | 3,375,898 | 0.14 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| Switzerland | | | | USD 2,229,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 2,391,494 | 0.10 |
| USD 350,000 | Credit Suisse Group AG '144A' FRN 17/7/2023 (Perpetual) | 362,775 | 0.01 | USD 450,000 | Sensata Technologies UK Financing Co Plc '144A' 6.25% 15/2/2026 | 476,437 | 0.02 |
| EUR 1,071,000 | UBS Group Funding Switzerland AG FRN 19/2/2022 (Perpetual) | 1,385,000 | 0.06 | GBP 520,000 | Shop Direct Funding Plc 7.75% 15/11/2022* | 576,222 | 0.02 |
| USD 575,000 | UBS Group Funding Switzerland AG FRN 31/1/2023 (Perpetual) | 498,266 | 0.02 | GBP 325,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022* | 419,655 | 0.02 |
| USD 244,000 | UBS Group Funding Switzerland AG FRN 19/2/2025 (Perpetual) | 259,541 | 0.01 | EUR 695,000 | Synlab Bondco Plc 6.25% 1/7/2022 | 838,695 | 0.03 |
| | | 2,505,582 | 0.10 | GBP 100,000 | Tesco Plc 5% 24/3/2023 | 143,104 | 0.01 |
| | | | | GBP 3,000 | Tesco Plc 5.5% 13/1/2033 | 4,586 | 0.00 |
| United Kingdom | | | | EUR 537,000 | Titan Global Finance Plc 2.375% 16/11/2024 | 604,539 | 0.02 |
| EUR 800,000 | Algeco Global Finance Plc 6.5% 15/2/2023 | 977,143 | 0.04 | EUR 275,000 | Titan Global Finance Plc 3.5% 17/6/2021 | 334,707 | 0.01 |
| USD 3,777,000 | Algeco Global Finance Plc '144A' 8% 15/2/2023 | 3,899,753 | 0.16 | USD 5,937,000 | TransDigm UK Holdings Plc '144A' 6.875% 15/5/2026 | 6,100,267 | 0.24 |
| GBP 550,000 | Ardonagh Midco 3 Plc 8.375% 15/7/2023 | 712,397 | 0.03 | USD 1,478,000 | Travelport Corporate Finance Plc '144A' 6% 15/3/2026 | 1,507,560 | 0.06 |
| USD 2,564,000 | Ardonagh Midco 3 Plc '144A' 8.625% 15/7/2023* | 2,615,280 | 0.10 | USD 200,000 | Tullow Oil Plc '144A' 7% 1/3/2025 | 193,290 | 0.01 |
| EUR 509,000 | Arrow Global Finance Plc FRN 1/4/2025 | 550,263 | 0.02 | USD 298,000 | Tullow Oil Plc 7% 1/3/2025 | 289,060 | 0.01 |
| EUR 116,000 | Arrow Global Finance Plc FRN 1/3/2026* | 129,078 | 0.00 | GBP 345,708 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 497,901 | 0.02 |
| GBP 425,000 | Arrow Global Finance Plc 5.125% 15/9/2024* | 506,881 | 0.02 | GBP 500,000 | Unique Pub Finance Co Plc/The 6.464% 30/3/2032 | 636,280 | 0.03 |
| GBP 338,000 | Barclays Plc FRN 15/3/2023 (Perpetual) | 454,738 | 0.02 | EUR 156,000 | Virgin Media Finance Plc 4.5% 15/1/2025 | 185,243 | 0.01 |
| EUR 200,000 | Barclays Plc FRN 11/11/2025 | 235,132 | 0.01 | USD 1,897,000 | Virgin Media Finance Plc '144A' 5.75% 15/1/2025 | 1,835,347 | 0.07 |
| USD 4,839,000 | Barclays Plc 4.375% 11/9/2024 | 4,712,221 | 0.19 | GBP 1,262,000 | Virgin Media Secured Finance Plc 5.125% 15/1/2025 | 1,672,909 | 0.07 |
| USD 1,400,000 | Barclays Plc 5.2% 12/5/2026 | 1,383,998 | 0.06 | USD 2,257,000 | Virgin Media Secured Finance Plc '144A' 5.25% 15/1/2026 | 2,203,848 | 0.09 |
| GBP 300,000 | Boparan Finance Plc 5.5% 15/7/2021* | 360,203 | 0.01 | USD 844,000 | Virgin Media Secured Finance Plc '144A' 5.5% 15/8/2026* | 831,340 | 0.03 |
| GBP 650,000 | Cognita Financing Plc 7.75% 15/8/2021 | 865,678 | 0.03 | GBP 200,000 | Vodafone Group Plc 26/11/2020 (Zero Coupon) | 248,049 | 0.01 |
| EUR 225,000 | EC Finance Plc 2.375% 15/11/2022* | 263,785 | 0.01 | | | 56,822,078 | 2.28 |
| GBP 110,000 | El Group Plc 6.375% 15/2/2022 | 147,773 | 0.01 | United States | | | |
| USD 470,000 | Ensco Plc 4.5% 1/10/2024 | 392,450 | 0.02 | USD 538,000 | Acadia Healthcare Co Inc 5.125% 1/7/2022 | 543,380 | 0.02 |
| USD 1,073,000 | Ensco Plc 5.2% 15/3/2025 | 906,685 | 0.04 | USD 1,275,000 | Acadia Healthcare Co Inc 5.625% 15/2/2023 | 1,310,062 | 0.05 |
| USD 992,000 | Ensco Plc 5.75% 1/10/2044 | 730,360 | 0.03 | USD 604,000 | Acadia Healthcare Co Inc 6.5% 1/3/2024 | 631,077 | 0.03 |
| USD 4,668,000 | Ensco Plc 7.75% 1/2/2026 | 4,490,429 | 0.18 | USD 4,418,000 | ACI Worldwide Inc '144A' 5.75% 15/8/2026 | 4,478,748 | 0.18 |
| GBP 220,000 | GKN Holdings Plc 3.375% 12/5/2032 | 293,328 | 0.01 | USD 1,711,000 | Acosta Inc '144A' 7.75% 1/10/2022 | 782,782 | 0.03 |
| EUR 200,000 | HSBC Holdings Plc FRN 16/9/2022 (Perpetual) | 248,366 | 0.01 | USD 3,274,000 | ADT Corp/The 3.5% 15/7/2022 | 3,116,684 | 0.13 |
| USD 350,000 | HSBC Holdings Plc FRN 23/3/2023 (Perpetual) | 353,062 | 0.01 | USD 2,396,000 | ADT Corp/The 4.125% 15/6/2023 | 2,285,185 | 0.09 |
| USD 491,000 | HSBC Holdings Plc FRN 30/3/2025 (Perpetual) | 493,455 | 0.02 | USD 2,681,000 | ADT Corp/The '144A' 4.875% 15/7/2032 | 2,198,420 | 0.09 |
| USD 825,000 | Inmarsat Finance Plc '144A' 4.875% 15/5/2022 | 831,187 | 0.03 | USD 1,361,000 | Advanced Disposal Services Inc '144A' 5.625% 15/11/2024 | 1,364,402 | 0.05 |
| EUR 582,000 | International Game Technology Plc 3.5% 15/7/2024 | 687,113 | 0.03 | USD 911,000 | Advanced Micro Devices Inc 7% 1/7/2024 | 970,215 | 0.04 |
| EUR 110,000 | International Game Technology Plc 4.75% 15/2/2023 | 139,285 | 0.01 | USD 1,134,000 | Advanced Micro Devices Inc 7.5% 15/8/2022 | 1,272,915 | 0.05 |
| GBP 240,000 | Iron Mountain UK Plc 3.875% 15/11/2025 | 295,654 | 0.01 | USD 2,546,000 | AES Corp/VA 5.125% 1/9/2027 | 2,577,825 | 0.10 |
| USD 2,960,000 | Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023 | 2,937,800 | 0.12 | USD 2,139,000 | AES Corp/VA 5.5% 15/4/2025 | 2,208,517 | 0.09 |
| GBP 698,000 | Jerrold Finco Plc 6.125% 15/1/2024* | 899,327 | 0.04 | USD 1,380,000 | AES Corp/VA 6% 15/5/2026 | 1,466,250 | 0.06 |
| GBP 610,000 | Jerrold Finco Plc 6.25% 15/9/2021* | 810,650 | 0.03 | USD 1,092,000 | AHP Health Partners Inc '144A' 9.75% 15/7/2026 | 1,149,330 | 0.05 |
| GBP 625,000 | Ladbrokes Group Finance Plc 5.125% 8/9/2023* | 856,448 | 0.03 | USD 734,000 | Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 6.625% 15/6/2024 | 713,815 | 0.03 |
| USD 500,000 | National Westminster Bank Plc FRN 28/11/2018 (Perpetual) | 406,885 | 0.02 | | | | |
| EUR 246,000 | OTE Plc 3.5% 9/7/2020 | 301,021 | 0.01 | | | | |
| GBP 477,000 | Pinnacle Bidco Plc 6.375% 15/2/2025 | 635,467 | 0.03 | | | | |
| USD 300,000 | Royal Bank of Scotland Group Plc FRN 10/8/2020 (Perpetual) | 308,250 | 0.01 | | | | |

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

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 370,000 | Allegro CLO II-S Ltd 'Series 2014-1RA B' '144A' FRN 21/10/2028 | 370,000 | 0.01 | USD 1,939,000 | Ascend Learning LLC '144A' 6.875% 1/8/2025 | 1,963,238 | 0.08 |
| USD 1,800,000 | Allegro CLO VI Ltd 'Series 2017-2A D' '144A' FRN 17/1/2031 | 1,785,304 | 0.07 | USD 1,981,000 | Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 10% 1/4/2022 | 2,198,910 | 0.09 |
| USD 2,640,000 | Alliance Data Systems Corp '144A' 5.375% 1/8/2022 | 2,666,400 | 0.11 | USD 410,000 | Ashtead Capital Inc '144A' 4.375% 15/8/2027 | 395,650 | 0.02 |
| USD 4,070,000 | Alliance Data Systems Corp '144A' 5.875% 1/11/2021 | 4,161,575 | 0.17 | USD 1,870,000 | Ashtead Capital Inc '144A' 5.25% 1/8/2026 | 1,926,100 | 0.08 |
| USD 10,271,000 | Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer '144A' 8.25% 1/8/2023 | 10,681,840 | 0.43 | USD 856,000 | Ashtead Capital Inc '144A' 5.625% 1/10/2024 | 892,380 | 0.04 |
| USD 14,047,000 | Ally Financial Inc 8% 1/11/2031 | 17,242,693 | 0.69 | USD 186,000 | AssuredPartners Inc '144A' 7% 15/8/2025 | 182,745 | 0.01 |
| USD 1,000,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A BR2' '144A' FRN 15/7/2027 | 999,249 | 0.04 | USD 1,600,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A B' '144A' FRN 15/1/2031 | 1,580,040 | 0.06 |
| USD 1,000,000 | ALM XVI Ltd/ALM XVI LLC 'Series 2015-16A CR2' '144A' FRN 15/7/2027 | 1,003,031 | 0.04 | USD 1,750,000 | Atlas Senior Loan Fund X Ltd 'Series 2018-10A D' '144A' FRN 15/1/2031 | 1,720,264 | 0.07 |
| USD 11,056,000 | Altice US Finance I Corp '144A' 5.375% 15/7/2023 | 11,208,020 | 0.45 | EUR 211,000 | Avantor Inc 4.75% 1/10/2024* | 253,402 | 0.01 |
| USD 3,751,000 | Altice US Finance I Corp '144A' 5.5% 15/5/2026 | 3,689,296 | 0.15 | USD 15,571,000 | Avantor Inc '144A' 6% 1/10/2024 | 15,843,493 | 0.64 |
| USD 1,179,000 | AMC Networks Inc 5% 1/4/2024 | 1,167,210 | 0.05 | USD 3,545,000 | Avantor Inc '144A' 9% 1/10/2025 | 3,682,369 | 0.15 |
| USD 2,644,000 | American Builders & Contractors Supply Co Inc '144A' 5.875% 15/5/2026 | 2,660,393 | 0.11 | USD 167,000 | Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.125% 1/6/2022 | 166,791 | 0.01 |
| USD 1,531,000 | AmWINS Group Inc '144A' 7.75% 1/7/2026 | 1,617,119 | 0.06 | USD 3,123,000 | Axalta Coating Systems LLC '144A' 4.875% 15/8/2024 | 3,099,578 | 0.12 |
| USD 1,750,000 | Anchorage Capital CLO 7 Ltd 'Series 2015-7A ER' '144A' FRN 15/10/2027 | 1,767,702 | 0.07 | USD 431,000 | B&G Foods Inc 5.25% 1/4/2025 | 419,148 | 0.02 |
| USD 4,197,000 | Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/9/2024 | 4,249,462 | 0.17 | EUR 770,000 | Banff Merger Sub Inc 8.375% 1/9/2026 | 903,650 | 0.04 |
| USD 1,634,000 | Antero Resources Corp 5% 1/3/2025 | 1,654,425 | 0.07 | USD 9,933,000 | Banff Merger Sub Inc '144A' 9.75% 1/9/2026 | 9,995,081 | 0.40 |
| USD 1,309,000 | Antero Resources Corp 5.125% 1/12/2022 | 1,328,635 | 0.05 | USD 4,649,000 | Bausch Health Cos Inc/US '144A' 8.5% 31/1/2027 | 4,770,571 | 0.19 |
| USD 385,000 | Antero Resources Corp 5.625% 1/6/2023 | 396,550 | 0.02 | USD 1,727,000 | Bausch Health Cos Inc/US '144A' 9.25% 1/4/2026 | 1,836,561 | 0.07 |
| USD 833,000 | Apergy Corp '144A' 6.375% 1/5/2026 | 855,907 | 0.03 | USD 2,251,000 | BBA US Holdings Inc '144A' 5.375% 1/5/2026 | 2,260,004 | 0.09 |
| USD 1,440,000 | Apidos CLO XII 'Series 2013-12A AR' '144A' FRN 15/4/2031 | 1,438,974 | 0.06 | USD 1,396,000 | Beacon Roofing Supply Inc '144A' 4.875% 1/11/2025 | 1,294,790 | 0.05 |
| USD 1,000,000 | Apidos CLO XV 'Series 2013-15A CRR' '144A' FRN 20/4/2031 | 996,528 | 0.04 | EUR 320,000 | Belden Inc 4.125% 15/10/2026 | 396,298 | 0.02 |
| USD 1,000,000 | Apidos CLO XV 'Series 2013-15A DRR' '144A' FRN 20/4/2031 | 985,997 | 0.04 | USD 2,000,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A C' '144A' FRN 15/10/2030 | 1,999,021 | 0.08 |
| USD 1,000,000 | Apidos CLO XXIX 'Series 2018-29A B' '144A' FRN 25/7/2030 | 981,642 | 0.04 | USD 1,000,000 | Benefit Street Partners Clo XII Ltd 'Series 2017-12A D' '144A' FRN 15/10/2030 | 1,014,612 | 0.04 |
| USD 1,000,000 | Apidos CLO XXIX 'Series 2018-29A C' '144A' FRN 25/7/2030 | 992,625 | 0.04 | USD 500,000 | Benefit Street Partners CLO XV Ltd 'Series 2018-15A A2A' '144A' FRN 18/7/2031 | 500,000 | 0.02 |
| USD 2,002,000 | APX Group Inc 7.875% 1/12/2022 | 2,044,543 | 0.08 | USD 135,000 | Berry Global Inc 5.5% 15/5/2022 | 137,362 | 0.01 |
| USD 2,549,000 | APX Group Inc 8.75% 1/12/2020 | 2,555,373 | 0.10 | USD 1,280,000 | Berry Petroleum Co LLC '144A' 7% 15/2/2026 | 1,327,616 | 0.05 |
| USD 1,228,000 | Aramark Services Inc '144A' 5% 1/2/2028 | 1,206,510 | 0.05 | USD 2,111,000 | Big River Steel LLC / BRS Finance Corp '144A' 7.25% 1/9/2025 | 2,216,613 | 0.09 |
| USD 3,151,000 | Arconic Inc 5.125% 1/10/2024 | 3,168,724 | 0.13 | USD 4,607,000 | Blackstone CQP Holdco LP '144A' 6% 18/8/2021 | 4,581,758 | 0.18 |
| USD 3,026,000 | Arconic Inc 5.9% 1/2/2027 | 3,079,258 | 0.12 | USD 28,285,000 | Blackstone CQP Holdco LP '144A' 6.5% 20/3/2021 | 28,490,717 | 1.14 |
| USD 500,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA B' '144A' FRN 15/5/2030 | 492,585 | 0.02 | USD 618,000 | Block Communications Inc '144A' 6.875% 15/2/2025 | 631,905 | 0.03 |
| USD 750,000 | Ares XXXIIR CLO Ltd 'Series 2014-32RA C' '144A' FRN 15/5/2030 | 744,572 | 0.03 | USD 4,444,000 | Blue Cube Spinco LLC 9.75% 15/10/2023 | 5,060,605 | 0.20 |
| USD 500,000 | Ares XXXVR CLO Ltd 'Series 2015-35RA D' '144A' FRN 15/7/2030 | 499,974 | 0.02 | USD 3,927,000 | Blue Cube Spinco LLC 10% 15/10/2025 | 4,565,137 | 0.18 |
| USD 2,794,000 | Asbury Automotive Group Inc 6% 15/12/2024 | 2,821,940 | 0.11 | USD 10,996,000 | BlueLine Rental Finance Corp / BlueLine Rental LLC '144A' 9.25% 15/3/2024 | 11,577,139 | 0.46 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,071,000 | BMC Software Finance Inc '144A' 8.125% 15/7/2021 | 3,137,487 | 0.13 | USD 6,496,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 1/2/2028 | 6,109,813 | 0.25 |
| USD 710,000 | Booz Allen Hamilton Inc '144A' 5.125% 1/5/2025 | 701,125 | 0.03 | USD 17,010,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027 | 16,308,337 | 0.66 |
| USD 3,252,000 | Boyd Gaming Corp 6% 15/8/2026 | 3,292,650 | 0.13 | USD 858,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.75% 15/2/2026 | 862,290 | 0.03 |
| USD 645,000 | Boyne USA Inc '144A' 7.25% 1/5/2025 | 686,925 | 0.03 | USD 3,949,000 | CDK Global Inc 4.875% 1/6/2027 | 3,899,637 | 0.16 |
| USD 2,653,000 | Brand Industrial Services Inc '144A' 8.5% 15/7/2025 | 2,735,906 | 0.11 | USD 2,925,000 | CDW LLC / CDW Finance Corp 5.5% 1/12/2024 | 3,056,625 | 0.12 |
| USD 1,235,000 | Brink's Co/The '144A' 4.625% 15/10/2027 | 1,162,444 | 0.05 | USD 1,155,000 | Cedar Funding IX CLO Ltd FRN 20/4/2031 | 1,136,446 | 0.05 |
| USD 2,511,000 | Bruin E&P Partners LLC '144A' 8.875% 1/8/2023 | 2,605,163 | 0.10 | USD 1,000,000 | Cedar Funding IX CLO Ltd FRN 20/4/2031 | 1,000,670 | 0.04 |
| EUR 498,000 | BWAY Holding Co 4.75% 15/4/2024 | 595,939 | 0.02 | USD 1,000,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 1,000,433 | 0.04 |
| USD 472,000 | BWAY Holding Co '144A' 5.5% 15/4/2024 | 472,000 | 0.02 | USD 1,000,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 1,000,457 | 0.04 |
| USD 337,000 | BWAY Holding Co '144A' 7.25% 15/4/2025 | 330,577 | 0.01 | USD 750,000 | Cent CLO 17 Ltd '144A' FRN 30/4/2031 | 755,789 | 0.03 |
| USD 2,963,000 | BWX Technologies Inc '144A' 5.375% 15/7/2026 | 3,000,037 | 0.12 | USD 1,924,000 | Centene Corp 4.75% 15/1/2025* | 1,939,777 | 0.08 |
| USD 4,751,000 | Cablevision Systems Corp 8% 15/4/2020 | 5,000,428 | 0.20 | USD 12,350,000 | Centene Corp '144A' 5.375% 1/6/2026* | 12,797,687 | 0.51 |
| USD 1,668,000 | Caesars Resort Collection LLC / CRC Finco Inc '144A' 5.25% 15/10/2025 | 1,601,280 | 0.06 | USD 3,704,000 | CenturyLink Inc 5.625% 1/4/2025* | 3,639,180 | 0.15 |
| USD 1,296,000 | Calfrac Holdings LP '144A' 8.5% 15/6/2026 | 1,244,160 | 0.05 | USD 5,406,000 | CenturyLink Inc 6.45% 15/6/2021 | 5,661,163 | 0.23 |
| USD 4,311,000 | California Resources Corp '144A' 8% 15/12/2022* | 3,890,677 | 0.16 | USD 841,000 | CenturyLink Inc 6.75% 1/12/2023 | 883,050 | 0.04 |
| USD 1,844,000 | Callon Petroleum Co 6.125% 1/10/2024 | 1,894,710 | 0.08 | USD 3,905,000 | CenturyLink Inc 7.5% 1/4/2024* | 4,203,733 | 0.17 |
| USD 673,000 | Callon Petroleum Co 6.375% 1/7/2026 | 693,190 | 0.03 | USD 2,380,000 | CenturyLink Inc 7.65% 15/3/2042 | 2,142,714 | 0.09 |
| USD 6,247,000 | Calpine Corp '144A' 5.25% 1/6/2026 | 5,919,032 | 0.24 | USD 2,737,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 2,750,685 | 0.11 |
| USD 2,014,000 | Calpine Corp 5.375% 15/1/2023 | 1,925,888 | 0.08 | USD 6,828,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 5.125% 15/12/2021 | 6,853,537 | 0.28 |
| USD 1,305,000 | Calpine Corp 5.75% 15/1/2025 | 1,194,075 | 0.05 | USD 4,181,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.5% 1/4/2028 | 4,379,597 | 0.18 |
| USD 4,583,000 | Calpine Corp '144A' 5.875% 15/1/2024 | 4,634,559 | 0.19 | USD 4,259,000 | Cequel Communications Holdings I LLC / Cequel Capital Corp '144A' 7.75% 15/7/2025 | 4,546,482 | 0.18 |
| USD 256,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/4/2021 | 253,440 | 0.01 | USD 1,002,000 | CF Industries Inc 4.95% 1/6/2043 | 875,498 | 0.04 |
| USD 890,000 | Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/1/2022 | 885,550 | 0.04 | USD 245,000 | CF Industries Inc 5.15% 15/3/2034 | 229,994 | 0.01 |
| USD 1,300,000 | Carlyle Global Market Strategies CLO 2013-4 Ltd 'Series 2013-4A DRR' '144A' FRN 15/1/2031 | 1,277,711 | 0.05 | USD 2,606,000 | Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 1/3/2025 | 2,563,652 | 0.10 |
| USD 500,000 | Carlyle Global Market Strategies CLO 2014-2R Ltd 'Series 2014- 2RA B' '144A' FRN 15/5/2031 | 497,157 | 0.02 | USD 2,221,000 | Chaparral Energy Inc '144A' 8.75% 15/7/2023 | 2,215,447 | 0.09 |
| USD 750,000 | Carlyle Global Market Strategies CLO 2015-3 Ltd 'Series 2015-3A A2R' '144A' FRN 28/7/2028 | 750,032 | 0.03 | USD 1,026,000 | Charles River Laboratories International Inc '144A' 5.5% 1/4/2026 | 1,043,955 | 0.04 |
| USD 1,500,000 | Carlyle US Clo 2017-2 Ltd FRN 20/7/2031 | 1,520,206 | 0.06 | EUR 1,556,000 | Chemours Co/The 4% 15/5/2026 | 1,833,745 | 0.07 |
| USD 991,000 | Carriage Services Inc '144A' 6.625% 1/6/2026 | 1,013,297 | 0.04 | USD 2,144,000 | Chemours Co/The 6.625% 15/5/2023 | 2,253,880 | 0.09 |
| USD 1,689,000 | Carrizo Oil & Gas Inc 6.25% 15/4/2023* | 1,739,670 | 0.07 | USD 700,000 | Chenango Park CLO Ltd 'Series 2018-1A B' '144A' FRN 15/4/2030 | 697,398 | 0.03 |
| USD 2,121,000 | Carrizo Oil & Gas Inc 8.25% 15/7/2025 | 2,285,378 | 0.09 | USD 430,000 | Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027 | 439,138 | 0.02 |
| USD 1,875,000 | Catalent Pharma Solutions Inc '144A' 4.875% 15/1/2026 | 1,800,000 | 0.07 | USD 4,410,000 | Cheniere Corpus Christi Holdings LLC 5.875% 31/3/2025 | 4,702,163 | 0.19 |
| USD 1,500,000 | CBAM 2017-1 Ltd 'Series 2017-1A A1' '144A' FRN 20/7/2030 | 1,503,522 | 0.06 | USD 6,437,000 | Cheniere Corpus Christi Holdings LLC 7% 30/6/2024 | 7,145,070 | 0.29 |
| USD 2,894,000 | CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4% 1/3/2023 | 2,784,636 | 0.11 | USD 4,366,000 | Chesapeake Energy Corp '144A' 8% 15/12/2022 | 4,593,818 | 0.18 |
| | | | | USD 1,296,000 | Chesapeake Energy Corp 8% 15/1/2025* | 1,328,400 | 0.05 |
| | | | | USD 8,942,000 | Chesapeake Energy Corp 8% 15/6/2027* | 9,098,485 | 0.37 |

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

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,988,000 | Chobani LLC / Chobani Finance Corp Inc '144A' 7.5% 15/4/2025 | 1,679,860 | 0.07 | USD 3,818,000 | Crown Americas LLC / Crown Americas Capital Corp VI '144A' 4.75% 1/2/2026 | 3,674,825 | 0.15 |
| USD 2,777,000 | CHS/Community Health Systems Inc '144A' 8.625% 15/1/2024 | 2,908,907 | 0.12 | USD 10,665,000 | CrownRock LP / CrownRock Finance Inc '144A' 5.625% 15/10/2025 | 10,411,706 | 0.42 |
| USD 563,000 | Churchill Downs Inc '144A' 4.75% 15/1/2028 | 532,739 | 0.02 | USD 4,537,000 | CSC Holdings LLC 5.25% 1/6/2024 | 4,441,950 | 0.18 |
| USD 1,730,000 | CIFC Funding 2013-II Ltd 'Series 2013-2A B1LR' '144A' FRN 18/10/2030 | 1,734,647 | 0.07 | USD 380,000 | CSC Holdings LLC '144A' 6.625% 15/10/2025 | 397,100 | 0.02 |
| USD 700,000 | CIFC Funding 2014-II-R Ltd 'Series 2014-2RA A3' '144A' FRN 24/4/2030 | 700,592 | 0.03 | USD 5,284,000 | CSC Holdings LLC '144A' 10.125% 15/1/2023 | 5,805,795 | 0.23 |
| USD 1,500,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A C' '144A' FRN 18/4/2031 | 1,491,392 | 0.06 | USD 12,271,000 | CSC Holdings LLC '144A' 15/10/2025 | 14,403,086 | 0.58 |
| USD 1,800,000 | CIFC Funding 2018-I Ltd 'Series 2018-1A D' '144A' FRN 18/4/2031 | 1,777,402 | 0.07 | USD 2,906,000 | CSI Compressco LP / CSI Compressco Finance Inc '144A' 7.5% 1/4/2025 | 2,942,325 | 0.12 |
| USD 500,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A B' '144A' FRN 17/10/2031 | 500,000 | 0.02 | USD 3,478,000 | CyrusOne LP / CyrusOne Finance Corp 5% 15/3/2024 | 3,543,212 | 0.14 |
| USD 250,000 | CIFC Funding 2018-IV Ltd 'Series 2018-4A D' '144A' FRN 17/10/2031 | 250,000 | 0.01 | USD 503,000 | CyrusOne LP / CyrusOne Finance Corp 5.375% 15/3/2027 | 509,287 | 0.02 |
| USD 1,774,000 | Cincinnati Bell Inc '144A' 7% 15/7/2024 | 1,574,957 | 0.06 | USD 1,821,000 | DaVita Inc 5.125% 15/7/2024 | 1,759,541 | 0.07 |
| USD 1,674,000 | Cincinnati Bell Inc '144A' 8% 15/10/2025 | 1,494,045 | 0.06 | USD 2,055,000 | DCP Midstream Operating LP '144A' 4.75% 30/9/2021 | 2,090,963 | 0.08 |
| USD 1,080,000 | CIT Group Inc 5.25% 7/3/2025 | 1,098,900 | 0.04 | USD 2,146,000 | DCP Midstream Operating LP '144A' 6.45% 3/11/2036 | 2,266,713 | 0.09 |
| USD 5,998,000 | CIT Group Inc 6% 1/4/2036 | 5,713,095 | 0.23 | USD 2,536,000 | DCP Midstream Operating LP '144A' 6.75% 15/9/2037 | 2,742,050 | 0.11 |
| USD 854,000 | CIT Group Inc 6.125% 9/3/2028 | 894,565 | 0.04 | USD 6,655,000 | Dell International LLC / EMC Corp '144A' 7.125% 15/6/2024 | 7,115,875 | 0.29 |
| USD 1,810,000 | Citigo Holding Inc '144A' 10.75% 15/2/2020 | 1,936,700 | 0.08 | USD 1,634,000 | Denbury Resources Inc '144A' 7.5% 15/2/2024 | 1,660,552 | 0.07 |
| USD 18,257,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 18,759,067 | 0.75 | USD 3,225,000 | Denbury Resources Inc '144A' 9.25% 31/3/2022 | 3,454,781 | 0.14 |
| USD 13,246,000 | Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022 | 13,564,434 | 0.54 | USD 1,314,000 | Diamond Offshore Drilling Inc 4.875% 1/11/2043 | 942,795 | 0.04 |
| USD 7,560,000 | Clear Channel Worldwide Holdings Inc 7.625% 15/3/2020 | 7,616,700 | 0.31 | USD 48,000 | Diamond Offshore Drilling Inc 5.7% 15/10/2039 | 38,400 | 0.00 |
| USD 1,650,000 | Clear Creek CLO Ltd 'Series 2015-1A DR' '144A' FRN 20/10/2030 | 1,653,251 | 0.07 | USD 1,460,000 | Diamond Offshore Drilling Inc 7.875% 15/8/2025* | 1,503,479 | 0.06 |
| USD 1,995,000 | Cleveland-Cliffs Inc '144A' 4.875% 15/1/2024 | 1,950,113 | 0.08 | USD 949,000 | Diamondback Energy Inc 4.75% 1/11/2024 | 958,490 | 0.04 |
| USD 16,672,000 | CNX Resources Corp 5.875% 15/4/2022 | 16,712,846 | 0.67 | USD 942,000 | Diamondback Energy Inc 5.375% 31/5/2025 | 971,438 | 0.04 |
| USD 139,000 | CNX Resources Corp 8% 1/4/2023 | 147,036 | 0.01 | USD 2,214,000 | DISH DBS Corp 5% 15/3/2023 | 1,978,763 | 0.08 |
| EUR 407,000 | Colfax Corp 3.25% 15/5/2025 | 485,949 | 0.02 | USD 9,324,000 | DISH DBS Corp 5.875% 15/7/2022* | 9,029,735 | 0.36 |
| USD 1,470,000 | CommScope Inc '144A' 5.5% 15/6/2024 | 1,493,888 | 0.06 | USD 2,146,000 | DISH DBS Corp 5.875% 15/11/2024* | 1,875,067 | 0.08 |
| USD 182,000 | CommScope Technologies LLC '144A' 5% 15/3/2027 | 177,905 | 0.01 | USD 782,000 | DISH DBS Corp 6.75% 1/6/2021 | 799,595 | 0.03 |
| USD 19,000 | CommScope Technologies LLC '144A' 6% 15/6/2025 | 19,771 | 0.00 | USD 2,295,000 | DISH DBS Corp 7.75% 1/7/2026* | 2,080,991 | 0.08 |
| USD 4,066,000 | Comstock Escrow Corp '144A' 9.75% 15/8/2026 | 3,984,680 | 0.16 | USD 2,497,000 | DISH Network Corp 3.375% 15/8/2026 | 2,356,669 | 0.09 |
| USD 5,478,000 | CONSOL Energy Inc '144A' 11% 15/11/2025 | 6,244,920 | 0.25 | USD 11,699,000 | DJO Finance LLC / DJO Finance Corp '144A' 8.125% 15/6/2021* | 12,108,465 | 0.49 |
| USD 5,173,000 | Core & Main LP '144A' 6.125% 15/8/2025 | 5,003,274 | 0.20 | USD 2,370,000 | Eagle Holding Co II LLC '144A' 7.625% 15/5/2022 | 2,408,513 | 0.10 |
| USD 3,090,000 | CoreCivic Inc 4.75% 15/10/2027 | 2,781,000 | 0.11 | USD 956,000 | Eagle Intermediate Global Holding BV/Ruyi US Finance LLC '144A' 7.5% 1/5/2025 | 959,021 | 0.04 |
| USD 3,515,000 | Covey Park Energy LLC / Covey Park Finance Corp '144A' 7.5% 15/5/2025 | 3,598,481 | 0.14 | USD 940,000 | Eclipse Resources Corp 8.875% 15/7/2023 | 958,800 | 0.04 |
| USD 3,844,000 | CPG Merger Sub LLC '144A' 8% 1/10/2021 | 3,920,880 | 0.16 | USD 1,036,000 | Elanco Animal Health Inc '144A' 4.272% 28/8/2023 | 1,042,658 | 0.04 |
| USD 575,000 | Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 1/4/2023 | 595,844 | 0.02 | USD 1,111,000 | Elanco Animal Health Inc '144A' 4.9% 28/8/2028 | 1,125,365 | 0.05 |
| USD 1,072,000 | Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/9/2026 | 986,240 | 0.04 | USD 712,000 | Eldorado Resorts Inc 6% 1/4/2025 | 728,020 | 0.03 |
| | | | | USD 2,842,000 | Embarq Corp 7.995% 1/6/2036 | 2,792,265 | 0.11 |
| | | | | USD 1,113,000 | Encompass Health Corp 5.75% 1/11/2024 | 1,136,651 | 0.05 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,340,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.5% 30/1/2026 | 2,345,850 | 0.09 | USD 10,523,000 | Freeport-McMoRan Inc 3.875% 15/3/2023 | 10,145,224 | 0.41 |
| USD 2,049,000 | Endeavor Energy Resources LP / EER Finance Inc '144A' 5.75% 30/1/2028 | 2,041,316 | 0.08 | USD 1,285,000 | Freeport-McMoRan Inc 4% 14/11/2021 | 1,275,363 | 0.05 |
| USD 5,120,000 | Endo Finance LLC / Endo Finco Inc '144A' 5.375% 15/1/2023 | 4,402,176 | 0.18 | USD 1,317,000 | Freeport-McMoRan Inc 5.4% 14/11/2034 | 1,221,517 | 0.05 |
| USD 1,016,000 | Endo Finance LLC / Endo Finco Inc '144A' 7.25% 15/1/2022 | 977,900 | 0.04 | USD 12,524,000 | Freeport-McMoRan Inc 5.45% 15/3/2043 | 11,255,945 | 0.45 |
| USD 1,388,000 | Energizer Gamma Acquisition Inc '144A' 6.375% 15/7/2026 | 1,437,899 | 0.06 | USD 1,166,000 | frontdoor Inc '144A' 6.75% 15/8/2026 | 1,196,607 | 0.05 |
| USD 2,494,000 | Engility Corp 8.875% 1/9/2024 | 2,677,933 | 0.11 | USD 3,151,000 | Frontier Communications Corp 7.125% 15/3/2019 | 3,174,632 | 0.13 |
| USD 1,619,000 | EnLink Midstream Partners LP 4.15% 1/6/2025 | 1,528,433 | 0.06 | USD 2,360,000 | Frontier Communications Corp '144A' 8.5% 1/4/2026 | 2,233,150 | 0.09 |
| USD 460,000 | EnLink Midstream Partners LP 4.4% 1/4/2024 | 449,141 | 0.02 | USD 1,938,000 | Frontier Communications Corp 10.5% 15/9/2022 | 1,717,553 | 0.07 |
| USD 296,000 | EnLink Midstream Partners LP 4.85% 15/7/2026 | 288,392 | 0.01 | USD 14,373,000 | Frontier Communications Corp 11% 15/9/2025 | 11,246,873 | 0.45 |
| USD 602,000 | EnLink Midstream Partners LP 5.05% 1/4/2045 | 513,653 | 0.02 | USD 2,080,000 | FS Energy & Power Fund '144A' 7.5% 15/8/2023 | 2,142,400 | 0.09 |
| USD 1,643,000 | EnLink Midstream Partners LP 5.45% 1/6/2047 | 1,466,954 | 0.06 | USD 1,000,000 | Galaxy XXI CLO Ltd 'Series 2015-21A DR' '144A' FRN 20/4/2031 | 979,058 | 0.04 |
| USD 1,507,000 | EnPro Industries Inc 5.875% 15/9/2022 | 1,542,791 | 0.06 | USD 500,000 | Galaxy XXV CLO Ltd 'Series 2018-25A D' '144A' FRN 15/10/2031 | 500,000 | 0.02 |
| USD 1,695,000 | Entegris Inc '144A' 4.625% 10/2/2026 | 1,642,031 | 0.07 | USD 1,000,000 | Galaxy XXVII CLO Ltd 'Series 2018-27A D' '144A' FRN 16/5/2031 | 996,550 | 0.04 |
| USD 327,000 | Envision Healthcare Corp '144A' 6.25% 1/12/2024 | 349,890 | 0.01 | USD 1,015,000 | Gartner Inc '144A' 5.125% 1/4/2025 | 1,030,225 | 0.04 |
| USD 4,021,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 7.75% 15/5/2026 | 4,121,525 | 0.17 | USD 3,482,000 | Gates Global LLC / Gates Global Co '144A' 6% 15/7/2022 | 3,525,525 | 0.14 |
| USD 86,000 | EP Energy LLC / Everest Acquisition Finance Inc 9.375% 1/5/2020 | 84,710 | 0.00 | USD 2,140,000 | GCP Applied Technologies Inc '144A' 5.5% 15/4/2026 | 2,099,875 | 0.08 |
| USD 3,367,000 | EP Energy LLC / Everest Acquisition Finance Inc '144A' 9.375% 1/5/2024 | 2,685,182 | 0.11 | USD 1,704,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/5/2026 | 1,601,760 | 0.06 |
| EUR 343,000 | Equinix Inc 2.875% 15/3/2024 | 402,553 | 0.02 | USD 819,000 | Genesis Energy LP / Genesis Energy Finance Corp 6.5% 1/10/2025 | 794,430 | 0.03 |
| EUR 557,000 | Equinix Inc 2.875% 1/10/2025 | 638,492 | 0.03 | USD 4,587,000 | Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho '144A' 10% 30/11/2024 | 5,125,972 | 0.21 |
| USD 120,000 | Equinix Inc 5.375% 1/4/2023 | 123,750 | 0.00 | USD 889,000 | GEO Group Inc/The 5.125% 1/4/2023 | 864,553 | 0.03 |
| USD 240,000 | Equinix Inc 5.375% 15/5/2027 | 245,100 | 0.01 | USD 3,105,000 | GEO Group Inc/The 5.875% 15/10/2024 | 3,042,900 | 0.12 |
| USD 5,143,000 | Equinix Inc 5.875% 15/1/2026 | 5,335,863 | 0.21 | USD 344,000 | GLP Capital LP / GLP Financing II Inc 5.25% 1/6/2025 | 359,996 | 0.01 |
| USD 850,000 | Erscrew Adelphia 31/12/2049 (Zero Coupon) | 30 | 0.00 | USD 1,482,000 | GLP Capital LP / GLP Financing II Inc 5.375% 1/11/2023 | 1,567,215 | 0.06 |
| USD 1,092,000 | ESH Hospitality Inc '144A' 5.25% 1/5/2025 | 1,060,605 | 0.04 | USD 368,000 | GLP Capital LP / GLP Financing II Inc 5.375% 15/4/2026 | 384,560 | 0.02 |
| USD 4,269,000 | Extraction Oil & Gas Inc '144A' 5.625% 1/2/2026 | 4,007,524 | 0.16 | USD 70,000 | GLP Capital LP / GLP Financing II Inc 5.75% 1/6/2028 | 74,725 | 0.00 |
| USD 4,314,000 | Extraction Oil & Gas Inc '144A' 7.375% 15/5/2024 | 4,411,065 | 0.18 | USD 4,258,000 | Golden Nugget Inc '144A' 6.75% 15/10/2024 | 4,337,838 | 0.17 |
| EUR 350,000 | Federal-Mogul LLC / Federal-Mogul Financing Corp 5% 15/7/2024 | 432,638 | 0.02 | USD 1,000,000 | Goldentree Loan Management US Clo 3 Ltd FRN 20/4/2030 | 992,951 | 0.04 |
| USD 15,077,000 | First Data Corp '144A' 5.75% 15/1/2024 | 15,453,925 | 0.62 | USD 750,000 | Goldentree Loan Management US Clo 3 Ltd FRN 20/4/2030 | 744,538 | 0.03 |
| USD 2,698,000 | First Data Corp '144A' 7% 1/12/2023 | 2,812,665 | 0.11 | USD 1,187,000 | Graham Holdings Co '144A' 5.75% 1/6/2026 | 1,218,159 | 0.05 |
| USD 998,000 | Five Point Operating Co LP / Five Point Capital Corp '144A' 7.875% 15/11/2025 | 1,012,970 | 0.04 | USD 4,980,000 | Great Western Petroleum LLC / Great Western Finance Corp '144A' 9% 30/9/2021 | 5,141,850 | 0.21 |
| USD 556,000 | Flexi-Van Leasing Inc '144A' 10% 15/2/2023 | 486,500 | 0.02 | USD 1,595,000 | Greenwood Park CLO Ltd 'Series 2018-1A D' '144A' FRN 15/4/2031 | 1,560,885 | 0.06 |
| USD 569,000 | Fortress Transportation & Infrastructure Investors LLC '144A' 6.75% 15/3/2022 | 591,049 | 0.02 | USD 690,000 | Greenwood Park CLO Ltd 'Series 2018-1A E' '144A' FRN 15/4/2031 | 665,257 | 0.03 |
| USD 5,336,000 | Freeport-McMoRan Inc 3.55% 1/3/2022 | 5,169,250 | 0.21 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,970,000 | Greystar Real Estate Partners LLC '144A' 5.75% 1/12/2025 | 1,930,600 | 0.08 | USD 768,000 | Immucor Inc '144A' 11.125% 15/2/2022 | 773,760 | 0.03 |
| USD 1,510,000 | Grinding Media Inc / Moly-Cop AltaSteel Ltd '144A' 7.375% 15/12/2023 | 1,581,725 | 0.06 | USD 4,431,000 | Infor Software Parent LLC / Infor Software Parent Inc '144A' 7.125% 1/5/2021 | 4,491,926 | 0.18 |
| USD 520,000 | Group 1 Automotive Inc '144A' 5.25% 15/12/2023 | 504,400 | 0.02 | USD 19,727,000 | Infor US Inc 6.5% 15/5/2022 | 20,081,494 | 0.81 |
| USD 438,000 | GTT Communications Inc '144A' 7.875% 31/12/2024 | 417,195 | 0.02 | USD 8,001,000 | Informatica LLC '144A' 7.125% 15/7/2023* | 8,181,022 | 0.33 |
| USD 408,000 | Gulfport Energy Corp 6% 15/10/2024 | 404,940 | 0.02 | USD 2,635,000 | inVentiv Group Holdings Inc / inVentiv Health Inc/inVentiv Health Clinical Inc '144A' 7.5% 1/10/2024 | 2,799,977 | 0.11 |
| USD 369,000 | Gulfport Energy Corp 6.375% 15/1/2026 | 360,698 | 0.01 | EUR 2,149,000 | IQVIA Inc 3.25% 15/3/2025 | 2,531,458 | 0.10 |
| USD 3,023,000 | Gulfport Energy Corp 6.625% 1/5/2023 | 3,098,575 | 0.12 | USD 578,000 | IRB Holding Corp '144A' 6.75% 15/2/2026 | 553,435 | 0.02 |
| USD 3,336,000 | Halcon Resources Corp 6.75% 15/2/2025 | 3,127,500 | 0.13 | EUR 250,000 | Iron Mountain Inc 3% 15/1/2025 | 288,993 | 0.01 |
| USD 1,562,000 | Harland Clarke Holdings Corp '144A' 8.375% 15/8/2022 | 1,472,185 | 0.06 | USD 150,000 | Iron Mountain Inc 6% 15/8/2023 | 154,500 | 0.01 |
| USD 182,000 | HCA Inc 4.5% 15/2/2027 | 179,725 | 0.01 | USD 282,000 | iStar Inc 4.625% 15/9/2020 | 281,295 | 0.01 |
| USD 5,466,000 | HCA Inc 4.75% 1/5/2023 | 5,568,488 | 0.22 | USD 1,153,000 | iStar Inc 5.25% 15/9/2022 | 1,144,353 | 0.05 |
| USD 5,481,000 | HCA Inc 5% 15/3/2024 | 5,603,117 | 0.22 | USD 488,000 | iStar Inc 6% 1/4/2022 | 493,490 | 0.02 |
| USD 2,444,000 | HCA Inc 5.25% 15/4/2025 | 2,523,430 | 0.10 | USD 249,000 | Iron Inc '144A' 5% 15/1/2026 | 237,969 | 0.01 |
| USD 3,277,000 | HCA Inc 5.25% 15/6/2026 | 3,370,657 | 0.14 | USD 247,000 | Jagged Peak Energy LLC '144A' 5.875% 1/5/2026 | 243,606 | 0.01 |
| USD 2,847,000 | HCA Inc 5.375% 1/9/2026 | 2,868,352 | 0.12 | USD 10,752,000 | Jaguar Holding Co II / Pharmaceutical Product Development LLC '144A' 6.375% 1/8/2023 | 10,859,520 | 0.44 |
| USD 11,444,000 | HCA Inc 5.5% 15/6/2047 | 11,411,957 | 0.46 | USD 848,000 | JB Poindexter & Co Inc '144A' 7.125% 15/4/2026 | 880,860 | 0.04 |
| USD 3,013,000 | HCA Inc 5.625% 1/9/2028 | 3,024,148 | 0.12 | USD 5,526,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.75% 15/6/2025 | 5,218,694 | 0.21 |
| USD 15,421,000 | HD Supply Inc (Step-up coupon) '144A' 5.75% 15/4/2024 | 16,249,879 | 0.65 | USD 4,345,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 5.875% 15/7/2024* | 4,194,592 | 0.17 |
| USD 1,202,000 | Herc Rentals Inc '144A' 7.5% 1/6/2022 | 1,277,125 | 0.05 | USD 2,876,000 | JBS USA LUX SA / JBS USA Finance Inc '144A' 6.75% 15/2/2028 | 2,755,350 | 0.11 |
| USD 932,000 | Herc Rentals Inc '144A' 7.75% 1/6/2024 | 1,008,890 | 0.04 | USD 4,063,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 6.875% 15/4/2022 | 4,123,945 | 0.17 |
| USD 2,402,000 | Hess Infrastructure Partners LP / Hess Infrastructure Partners Finance Corp '144A' 5.625% 15/2/2026 | 2,432,025 | 0.10 | USD 5,693,000 | Jefferies Finance LLC / JFIN Co-Issuer Corp '144A' 7.375% 1/4/2020 | 5,821,093 | 0.23 |
| USD 1,590,000 | Hexion Inc 6.625% 15/4/2020 | 1,508,512 | 0.06 | USD 1,342,000 | Jeld-Wen Inc '144A' 4.625% 15/12/2025 | 1,254,770 | 0.05 |
| USD 1,765,000 | Hexion Inc '144A' 10.375% 1/2/2022 | 1,747,350 | 0.07 | USD 3,174,000 | Joseph T Ryerson & Son Inc '144A' 11% 15/5/2022 | 3,507,270 | 0.14 |
| USD 750,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 A2' '144A' FRN 18/7/2031 | 740,133 | 0.03 | USD 2,199,000 | K Hovnanian Enterprises Inc '144A' 10% 15/7/2022 | 2,209,995 | 0.09 |
| USD 1,250,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 B' '144A' FRN 18/7/2031 | 1,219,344 | 0.05 | USD 1,376,000 | Kaiser Aluminum Corp 5.875% 15/5/2024 | 1,420,734 | 0.06 |
| USD 1,000,000 | Highbridge Loan Management 12-2018 Ltd 'Series 12A-18 C' '144A' FRN 18/7/2031 | 971,102 | 0.04 | USD 1,227,000 | KAR Auction Services Inc '144A' 5.125% 1/6/2025 | 1,208,595 | 0.05 |
| USD 1,030,000 | Hilton Domestic Operating Co Inc 4.25% 1/9/2024 | 1,004,250 | 0.04 | USD 100,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 1/6/2027 | 95,500 | 0.00 |
| USD 1,977,000 | Hilton Domestic Operating Co Inc '144A' 5.125% 1/5/2026 | 1,991,827 | 0.08 | USD 369,000 | KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 5.25% 1/6/2026 | 370,384 | 0.01 |
| USD 431,000 | Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.625% 1/4/2025 | 427,229 | 0.02 | USD 2,341,000 | Koppers Inc '144A' 6% 15/2/2025 | 2,358,557 | 0.09 |
| USD 1,193,000 | Howard Hughes Corp/The '144A' 5.375% 15/3/2025 | 1,181,070 | 0.05 | USD 1,798,000 | Kratos Defense & Security Solutions Inc '144A' 6.5% 30/11/2025 | 1,858,682 | 0.07 |
| USD 5,194,000 | HUB International Ltd '144A' 7% 1/5/2026 | 5,174,522 | 0.21 | EUR 252,000 | Kronos International Inc 3.75% 15/9/2025 | 288,800 | 0.01 |
| USD 1,546,000 | Hughes Satellite Systems Corp 5.25% 1/8/2026 | 1,500,053 | 0.06 | USD 284,000 | L Brands Inc 6.75% 1/7/2036 | 232,880 | 0.01 |
| USD 1,333,000 | Hughes Satellite Systems Corp 7.625% 15/6/2021 | 1,439,640 | 0.06 | | | | |
| USD 1,746,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025 | 1,776,555 | 0.07 | | | | |
| USD 967,000 | Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 1/2/2024 | 999,636 | 0.04 | | | | |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,814,000 | L Brands Inc 6.875% 1/11/2035 | 2,363,760 | 0.09 | USD 1,102,000 | MEDNAX Inc '144A' 5.25% 1/12/2023 | 1,102,000 | 0.04 |
| USD 285,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 15/3/2022 | 286,781 | 0.01 | USD 1,244,000 | Mercer International Inc '144A' 5.5% 15/1/2026 | 1,216,010 | 0.05 |
| USD 1,836,000 | Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 5.25% 1/10/2025 | 1,728,135 | 0.07 | USD 775,000 | Mercer International Inc 6.5% 1/2/2024 | 796,313 | 0.03 |
| USD 1,131,000 | Laureate Education Inc '144A' 8.25% 1/5/2025 | 1,218,652 | 0.05 | USD 272,000 | Mercer International Inc 7.75% 1/12/2022 | 284,580 | 0.01 |
| USD 1,000,000 | LCM XIV LP '144A' FRN 20/7/2031 | 995,054 | 0.04 | USD 7,890,000 | Meredith Corp '144A' 6.875% 1/2/2026 | 8,008,350 | 0.32 |
| EUR 14,950,000 | Lehman Brothers Holdings Inc (Defaulted) 5/2/2014 (Zero Coupon) | 635,013 | 0.03 | USD 150,000 | Meritage Homes Corp 7.15% 15/4/2020 | 158,250 | 0.01 |
| USD 1,610,000 | Lehman Brothers Holdings Inc (Defaulted) 1/3/2015 (Zero Coupon) | 48,662 | 0.00 | USD 4,829,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 1/9/2026 | 4,623,768 | 0.19 |
| EUR 7,165,000 | Lehman Brothers Holdings Inc (Defaulted) 4.75% 16/1/2014 | 304,339 | 0.01 | USD 2,022,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 15/1/2028 | 1,874,192 | 0.08 |
| EUR 1,250,000 | Lehman Brothers Holdings Inc (Defaulted) 5.375% 17/10/2012 | 53,095 | 0.00 | USD 8,825,000 | MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 1/5/2024 | 9,111,813 | 0.37 |
| USD 5,760,000 | Leiner Health Products (Defaulted) 5.75% 17/5/2013 | 174,096 | 0.01 | USD 600,000 | MGM Resorts International 4.625% 1/9/2026 | 567,000 | 0.02 |
| USD 561,000 | Lennar Corp 4.75% 30/5/2025 | 553,987 | 0.02 | USD 1,945,000 | MGM Resorts International 7.75% 15/3/2022 | 2,141,931 | 0.09 |
| USD 1,807,000 | Lennar Corp 4.75% 29/11/2027 | 1,736,979 | 0.07 | USD 113,000 | Micron Technology Inc 5.5% 1/2/2025 | 117,661 | 0.00 |
| USD 282,000 | Lennar Corp 5.25% 1/6/2026 | 281,055 | 0.01 | USD 2,628,000 | Midcontinent Communications / Midcontinent Finance Corp '144A' 6.875% 15/8/2023 | 2,775,825 | 0.11 |
| USD 862,000 | Lennar Corp 6.25% 15/12/2021 | 909,410 | 0.04 | USD 6,886,000 | Mobile Mini Inc 5.875% 1/7/2024 | 7,006,505 | 0.28 |
| USD 1,397,000 | Lennar Corp 6.625% 1/5/2020 | 1,462,743 | 0.06 | USD 1,381,000 | Molina Healthcare Inc '144A' 4.875% 15/6/2025 | 1,372,369 | 0.05 |
| USD 1,586,000 | Lennar Corp 8.375% 15/1/2021 | 1,748,565 | 0.07 | USD 15,783,000 | Momentive Performance Materials Inc 3.88% 24/10/2021 | 16,927,267 | 0.68 |
| USD 3,335,000 | Level 3 Financing Inc 5.25% 15/3/2026 | 3,276,637 | 0.13 | USD 4,469,000 | MPH Acquisition Holdings LLC '144A' 7.125% 1/6/2024 | 4,636,587 | 0.19 |
| USD 4,190,000 | Level 3 Financing Inc 5.375% 15/1/2024 | 4,200,475 | 0.17 | USD 1,420,000 | MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027 | 1,393,375 | 0.06 |
| USD 826,000 | Level 3 Financing Inc 5.375% 1/5/2025 | 818,773 | 0.03 | USD 500,000 | MPT Operating Partnership LP / MPT Finance Corp 5.25% 1/8/2026 | 501,875 | 0.02 |
| USD 1,341,000 | Level 3 Financing Inc 5.625% 1/2/2023 | 1,360,713 | 0.05 | USD 410,000 | MPT Operating Partnership LP / MPT Finance Corp 5.5% 1/5/2024 | 416,150 | 0.02 |
| USD 1,821,000 | Level 3 Parent LLC 5.75% 1/12/2022 | 1,839,210 | 0.07 | USD 256,000 | MPT Operating Partnership LP / MPT Finance Corp 6.375% 1/3/2024 | 270,080 | 0.01 |
| USD 766,000 | Lions Gate Capital Holdings LLC '144A' 5.875% 1/11/2024 | 793,768 | 0.03 | USD 852,000 | MSCI Inc '144A' 5.25% 15/11/2024 | 879,690 | 0.04 |
| USD 339,000 | Live Nation Entertainment Inc '144A' 4.875% 1/11/2024 | 334,339 | 0.01 | USD 1,325,000 | Mueller Water Products Inc '144A' 5.5% 15/6/2026 | 1,334,937 | 0.05 |
| USD 1,000,000 | Madison Park Funding XIII Ltd 'Series 2014-13A CR2' '144A' FRN 19/4/2030 | 999,873 | 0.04 | USD 430,000 | Nabors Industries Inc 4.625% 15/9/2021 | 429,057 | 0.02 |
| USD 1,000,000 | Madison Park Funding XIII Ltd 'Series 2014-13A DR2' '144A' FRN 19/4/2030 | 999,858 | 0.04 | USD 4,487,000 | Nabors Industries Inc '144A' 5.75% 1/2/2025 | 4,337,368 | 0.17 |
| USD 1,250,000 | Madison Park Funding XXVII Ltd 'Series 2018-27A C' '144A' FRN 20/4/2030 | 1,223,151 | 0.05 | USD 2,114,000 | Nationstar Mortgage Holdings Inc '144A' 8.125% 15/7/2023 | 2,198,560 | 0.09 |
| USD 1,217,000 | Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp '144A' 6% 1/8/2026 | 1,226,128 | 0.05 | USD 1,439,000 | Nationstar Mortgage Holdings Inc '144A' 9.125% 15/7/2026 | 1,501,956 | 0.06 |
| USD 1,606,000 | Marriott Ownership Resorts Inc '144A' 6.5% 15/9/2026 | 1,654,180 | 0.07 | USD 1,548,000 | Navient Corp 5.5% 25/1/2023 | 1,534,455 | 0.06 |
| USD 3,408,000 | Matador Resources Co '144A' 5.875% 15/9/2026 | 3,467,640 | 0.14 | USD 555,000 | Navient Corp 5.625% 1/8/2033 | 468,975 | 0.02 |
| USD 417,000 | Mattel Inc 5.45% 1/11/2041 | 337,770 | 0.01 | USD 681,000 | Navient Corp 5.875% 25/10/2024 | 662,273 | 0.03 |
| USD 711,000 | Mattel Inc 6.2% 1/10/2040 | 595,462 | 0.02 | USD 1,801,000 | Navient Corp 6.5% 15/6/2022 | 1,864,035 | 0.07 |
| USD 2,714,000 | Mattel Inc '144A' 6.75% 31/12/2025* | 2,658,906 | 0.11 | USD 1,201,000 | Navient Corp 6.625% 26/7/2021 | 1,253,544 | 0.05 |
| USD 450,000 | Matthews International Corp '144A' 5.25% 1/12/2025 | 434,250 | 0.02 | USD 293,000 | Navient Corp 6.75% 25/6/2025 | 293,000 | 0.01 |
| USD 2,020,000 | McDermott Technology Americas Inc / McDermott Technology US Inc '144A' 10.625% 1/5/2024 | 2,146,250 | 0.09 | USD 1,654,000 | Navient Corp 6.75% 15/6/2026 | 1,627,122 | 0.07 |
| USD 928,000 | MDC Holdings Inc 6% 15/1/2043 | 802,720 | 0.03 | USD 1,425,000 | Navient Corp 7.25% 25/9/2023 | 1,510,500 | 0.06 |
| USD 4,228,000 | Mediacom Broadband LLC / Mediacom Broadband Corp 5.5% 15/4/2021 | 4,275,565 | 0.17 | USD 2,997,000 | Navistar International Corp '144A' 6.625% 1/11/2025 | 3,131,865 | 0.13 |
| | | | | USD 1,292,000 | NBCUniversal Enterprise Inc '144A' 5.25% 19/3/2021 (Perpetual) | 1,311,380 | 0.05 |

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

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 4,336,000 | Neiman Marcus Group Ltd LLC '144A' 8% 15/10/2021 | 2,970,160 | 0.12 | USD 1,000,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A DR2' '144A' FRN 25/1/2031 | 998,577 | 0.04 |
| USD 568,000 | Netflix Inc 4.375% 15/11/2026 | 538,180 | 0.02 | USD 470,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A CRR' '144A' FRN 22/1/2030 | 466,883 | 0.02 |
| USD 1,563,000 | Netflix Inc 5.5% 15/2/2022 | 1,619,659 | 0.06 | USD 1,000,000 | Octagon Investment Partners XXII Ltd 'Series 2014-1A DRR' '144A' FRN 22/1/2030 | 991,230 | 0.04 |
| USD 2,947,000 | Netflix Inc '144A' 5.875% 15/11/2028 | 2,965,419 | 0.12 | USD 810,000 | Olin Corp 5.125% 15/9/2027 | 803,925 | 0.03 |
| USD 1,000,000 | Neuberger Berman CLO XV 'Series 2013-15A CR' '144A' FRN 15/10/2029 | 1,000,308 | 0.04 | USD 12,639,000 | Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA '144A' 6.625% 15/5/2022 | 12,449,415 | 0.50 |
| USD 1,250,000 | Neuberger Berman CLO XVI-S Ltd 'Series 2017-16SA D' '144A' FRN 15/11/2028 | 1,247,443 | 0.05 | USD 1,100,000 | OZLM VI Ltd 'Series 2014-6A A2AS' '144A' FRN 17/4/2031 | 1,100,265 | 0.04 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 27 Ltd 'Series 2018-27A D' '144A' FRN 15/11/2030 | 987,045 | 0.04 | USD 1,500,000 | OZLM VI Ltd 'Series 2014-6A B1S' '144A' FRN 17/4/2031 | 1,504,041 | 0.06 |
| USD 1,000,000 | Neuberger Berman Loan Advisers CLO 28 Ltd 'Series 2018-28A D' '144A' FRN 20/4/2030 | 982,311 | 0.04 | USD 1,000,000 | OZLM VI Ltd 'Series 2014-6A CS' '144A' FRN 17/4/2031 | 1,004,210 | 0.04 |
| USD 658,000 | New Enterprise Stone & Lime Co Inc '144A' 6.25% 15/3/2026 | 671,160 | 0.03 | USD 1,500,000 | OZLM XIX Ltd 'Series 2017-19A C' '144A' FRN 22/11/2030 | 1,502,665 | 0.06 |
| USD 2,195,000 | New Enterprise Stone & Lime Co Inc '144A' 10.125% 1/4/2022 | 2,367,856 | 0.09 | USD 950,000 | OZLM XX Ltd 'Series 2018-20A B' '144A' FRN 20/4/2031 | 946,532 | 0.04 |
| USD 3,123,000 | Newfield Exploration Co 5.375% 1/1/2026 | 3,286,957 | 0.13 | USD 950,000 | OZLM XX Ltd 'Series 2018-20A C' '144A' FRN 20/4/2031 | 943,018 | 0.04 |
| USD 1,627,000 | NextEra Energy Operating Partners LP '144A' 4.25% 15/9/2024 | 1,590,393 | 0.06 | USD 500,000 | Palmer Square CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 17/1/2031 | 487,592 | 0.02 |
| USD 474,000 | NextEra Energy Operating Partners LP '144A' 4.5% 15/9/2027 | 452,078 | 0.02 | USD 500,000 | Park Avenue Institutional Advisers CLO Ltd 2016-1 'Series 2016-1A A2R' '144A' FRN 23/8/2031 | 500,002 | 0.02 |
| USD 902,000 | NFP Corp '144A' 6.875% 15/7/2025 | 888,470 | 0.04 | USD 962,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.25% 15/8/2025 | 959,595 | 0.04 |
| USD 4,560,000 | NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021 | 4,639,800 | 0.19 | USD 1,965,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.375% 15/1/2025 | 1,989,366 | 0.08 |
| USD 1,515,000 | NGPL PipeCo LLC '144A' 4.875% 15/8/2027 | 1,518,788 | 0.06 | USD 1,377,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 5.625% 15/10/2027 | 1,385,606 | 0.06 |
| USD 4,049,000 | NGPL PipeCo LLC '144A' 7.768% 15/12/2037 | 5,010,638 | 0.20 | USD 564,000 | Parsley Energy LLC / Parsley Finance Corp '144A' 6.25% 1/6/2024 | 589,380 | 0.02 |
| USD 2,389,000 | Nielsen Finance LLC / Nielsen Finance Co '144A' 5% 15/4/2022 | 2,320,340 | 0.09 | USD 2,850,000 | Pattern Energy Group Inc '144A' 5.875% 1/2/2024 | 2,885,625 | 0.12 |
| USD 11,590,000 | Novelis Corp '144A' 6.25% 15/8/2024 | 11,836,288 | 0.48 | USD 2,744,000 | PBF Holding Co LLC / PBF Finance Corp 7.25% 15/6/2025 | 2,891,490 | 0.12 |
| USD 4,947,000 | NRG Energy Inc 6.625% 15/1/2027 | 5,200,534 | 0.21 | USD 166,000 | PDC Energy Inc 6.125% 15/9/2024 | 166,000 | 0.01 |
| USD 2,722,000 | NRG Yield Operating LLC 5.375% 15/8/2024 | 2,749,220 | 0.11 | USD 733,000 | Penske Automotive Group Inc 5.5% 15/5/2026 | 718,487 | 0.03 |
| USD 812,000 | Nuance Communications Inc 6% 1/7/2024 | 836,360 | 0.03 | USD 155,000 | Penske Automotive Group Inc 5.75% 1/10/2022 | 158,197 | 0.01 |
| USD 2,438,000 | NVA Holdings Inc/United States '144A' 6.875% 1/4/2026 | 2,434,952 | 0.10 | USD 815,000 | PGT Escrow Issuer Inc '144A' 6.75% 1/8/2026 | 838,179 | 0.03 |
| USD 1,000,000 | Oak Hill Credit Partners XII Ltd 'Series 2015-12A DR' '144A' FRN 23/7/2030 | 985,839 | 0.04 | USD 4,460,000 | Pioneer Energy Services Corp 6.125% 15/3/2022 | 3,924,800 | 0.16 |
| USD 364,000 | Oceaneering International Inc 4.65% 15/11/2024 | 346,996 | 0.01 | USD 1,354,000 | Pioneer Holdings LLC / Pioneer Finance Corp '144A' 9% 1/11/2022 | 1,401,390 | 0.06 |
| USD 1,225,000 | OCP CLO 2016-11 Ltd 'Series 2016-11A A1AR' '144A' FRN 26/10/2030 | 1,227,560 | 0.05 | USD 1,472,000 | Pisces Midco Inc '144A' 8% 15/4/2026 | 1,516,160 | 0.06 |
| USD 1,000,000 | Octagon Investment Partners 26 Ltd 'Series 2016-1A DR' '144A' FRN 15/7/2030 | 1,002,268 | 0.04 | USD 9,089,000 | Platform Specialty Products Corp '144A' 5.875% 1/12/2025 | 9,032,194 | 0.36 |
| USD 1,000,000 | OCTAGON INVESTMENT PARTNERS 31 LLC 'Series 2017-1A E' '144A' FRN 20/7/2030 | 1,015,764 | 0.04 | USD 16,226,000 | Platform Specialty Products Corp '144A' 6.5% 1/2/2022 | 16,651,932 | 0.67 |
| USD 850,000 | OCTAGON INVESTMENT PARTNERS 35 Ltd 'Series 2018-1A C' '144A' FRN 20/1/2031 | 841,342 | 0.03 | USD 6,973,000 | Polaris Intermediate Corp '144A' 8.5% 1/12/2022 | 7,232,744 | 0.29 |
| USD 850,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A BR2' '144A' FRN 25/1/2031 | 844,568 | 0.03 | USD 1,060,000 | Post Holdings Inc '144A' 5.5% 1/3/2025 | 1,062,650 | 0.04 |
| USD 1,400,000 | Octagon Investment Partners XVII Ltd 'Series 2013-1A CR2' '144A' FRN 25/1/2031 | 1,378,334 | 0.06 | USD 661,000 | Post Holdings Inc '144A' 5.625% 15/1/2028 | 645,301 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 624,000 | Post Holdings Inc '144A' 5.75% 1/3/2027 | 618,989 | 0.02 | USD 5,024,000 | RP Crown Parent LLC '144A' 7.375% 15/10/2024 | 5,198,333 | 0.21 |
| USD 5,109,000 | PQ Corp '144A' 5.75% 15/12/2025 | 5,045,138 | 0.20 | USD 2,431,000 | Sabre GLBL Inc '144A' 5.25% 15/11/2023 | 2,448,333 | 0.10 |
| USD 2,489,000 | PQ Corp '144A' 6.75% 15/11/2022 | 2,610,339 | 0.10 | USD 352,000 | Sabre GLBL Inc '144A' 5.375% 15/4/2023 | 355,960 | 0.01 |
| USD 26,000 | Prestige Brands Inc '144A' 6.375% 1/3/2024* | 26,488 | 0.00 | USD 3,031,000 | Sanchez Energy Corp 6.125% 15/1/2023 | 1,712,515 | 0.07 |
| USD 7,705,000 | Prime Security Services Borrower LLC / Prime Finance Inc '144A' 9.25% 15/5/2023 | 8,263,613 | 0.33 | USD 2,860,000 | Sanchez Energy Corp '144A' 7.25% 15/2/2023* | 2,795,650 | 0.11 |
| EUR 527,000 | PSPC Escrow Corp 6% 1/2/2023 | 646,257 | 0.03 | USD 6,845,000 | Sanchez Energy Corp 7.75% 15/6/2021 | 4,791,500 | 0.19 |
| USD 2,357,000 | PTC Inc 6% 15/5/2024 | 2,480,742 | 0.10 | USD 1,882,000 | SBA Communications Corp 4% 1/10/2022 | 1,846,712 | 0.07 |
| USD 3,207,000 | PulteGroup Inc 6% 15/2/2035 | 3,062,685 | 0.12 | USD 1,300,000 | SBA Communications Corp 4.875% 1/9/2024 | 1,283,750 | 0.05 |
| USD 2,361,000 | PulteGroup Inc 6.375% 15/5/2033 | 2,313,780 | 0.09 | EUR 1,000,000 | Scientific Games International Inc 3.375% 15/2/2026 | 1,117,276 | 0.04 |
| EUR 753,000 | PVH Corp 3.125% 15/12/2027 | 875,335 | 0.04 | USD 3,753,000 | Scientific Games International Inc '144A' 5% 15/10/2025 | 3,574,732 | 0.14 |
| USD 2,178,000 | QEP Resources Inc 5.375% 1/10/2022 | 2,205,225 | 0.09 | EUR 369,000 | Sealed Air Corp 4.5% 15/9/2023 | 487,070 | 0.02 |
| USD 4,400,000 | QEP Resources Inc 5.625% 1/3/2026* | 4,224,000 | 0.17 | USD 179,000 | Service Corp International/US 5.375% 15/1/2022 | 182,244 | 0.01 |
| USD 3,252,000 | Qorvo Inc '144A' 5.5% 15/7/2026 | 3,276,390 | 0.13 | USD 2,372,000 | ServiceMaster Co LLC/The '144A' 5.125% 15/11/2024 | 2,336,420 | 0.09 |
| USD 4,381,000 | Qualitytech LP / QTS Finance Corp '144A' 4.75% 15/11/2025 | 4,205,760 | 0.17 | USD 1,005,000 | SESI LLC 7.125% 15/12/2021 | 1,021,331 | 0.04 |
| USD 1,680,000 | Qwest Corp 6.75% 1/12/2021 | 1,802,753 | 0.07 | USD 2,527,000 | SESI LLC 7.75% 15/9/2024 | 2,621,762 | 0.11 |
| USD 1,376,000 | Rackspace Hosting Inc '144A' 8.625% 15/11/2024 | 1,357,940 | 0.05 | EUR 596,000 | Silgan Holdings Inc 3.25% 15/3/2025* | 715,196 | 0.03 |
| USD 1,478,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.625% 15/2/2025 | 1,385,625 | 0.06 | USD 1,056,000 | Simmons Foods Inc '144A' 7.75% 15/1/2024 | 1,090,320 | 0.04 |
| USD 616,000 | Radiate Holdco LLC / Radiate Finance Inc '144A' 6.875% 15/2/2023 | 597,520 | 0.02 | USD 1,938,000 | Sirius XM Radio Inc '144A' 5% 1/8/2027 | 1,884,104 | 0.08 |
| USD 2,622,000 | Range Resources Corp 4.875% 15/5/2025* | 2,530,230 | 0.10 | USD 300,000 | Sirius XM Radio Inc '144A' 5.375% 15/4/2025 | 305,062 | 0.01 |
| USD 1,425,000 | Range Resources Corp 5% 15/3/2023 | 1,401,060 | 0.06 | USD 2,456,000 | Six Flags Entertainment Corp '144A' 4.875% 31/7/2024 | 2,419,160 | 0.10 |
| USD 916,000 | Range Resources Corp 5.875% 1/7/2022 | 929,740 | 0.04 | USD 67,000 | Six Flags Entertainment Corp '144A' 5.5% 15/4/2027 | 66,665 | 0.00 |
| USD 2,849,000 | RBS Global Inc / Rexnord LLC '144A' 4.875% 15/12/2025 | 2,756,408 | 0.11 | USD 724,000 | SM Energy Co 5% 15/1/2024* | 705,900 | 0.03 |
| USD 813,000 | Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 1/12/2021 | 814,016 | 0.03 | USD 702,000 | SM Energy Co 5.625% 1/6/2025 | 698,490 | 0.03 |
| USD 1,110,000 | RegionalCare Hospital Partners Holdings Inc '144A' 8.25% 1/5/2023 | 1,182,139 | 0.05 | USD 354,000 | SM Energy Co 6.125% 15/11/2022* | 366,390 | 0.01 |
| USD 3,789,000 | Resolute Energy Corp 8.5% 1/5/2020 | 3,791,368 | 0.15 | USD 1,858,000 | SM Energy Co 6.625% 15/1/2027 | 1,922,993 | 0.08 |
| USD 322,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 5.125% 15/7/2023 | 322,403 | 0.01 | USD 667,000 | SM Energy Co 6.75% 15/9/2026 | 695,347 | 0.03 |
| USD 4,707,000 | Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu '144A' 7% 15/7/2024 | 4,809,966 | 0.19 | USD 16,090,000 | Solera LLC / Solera Finance Inc '144A' 10.5% 1/3/2024 | 17,779,450 | 0.71 |
| USD 1,662,000 | Rite Aid Corp '144A' 6.125% 1/4/2023 | 1,502,032 | 0.06 | USD 3,532,000 | Sophia LP / Sophia Finance Inc '144A' 9% 30/9/2023 | 3,704,185 | 0.15 |
| USD 1,000,000 | Rockford Tower CLO 2017-3 Ltd 'Series 2017-3A D' '144A' FRN 20/10/2030 | 998,402 | 0.04 | USD 2,338,000 | Sotera Health Holdings LLC '144A' 6.5% 15/5/2023 | 2,412,582 | 0.10 |
| USD 1,000,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A B' '144A' FRN 20/5/2031 | 999,816 | 0.04 | USD 2,138,000 | Southwestern Energy Co 6.2% 23/1/2025 | 2,146,018 | 0.09 |
| USD 750,000 | Rockford Tower CLO 2018-1 Ltd 'Series 2018-1A D' '144A' FRN 20/5/2031 | 744,461 | 0.03 | USD 1,180,000 | Southwestern Energy Co 7.5% 1/4/2026 | 1,243,425 | 0.05 |
| USD 2,684,000 | Rockies Express Pipeline LLC '144A' 6.875% 15/4/2040 | 3,126,860 | 0.13 | USD 2,563,000 | Southwestern Energy Co 7.75% 1/10/2027* | 2,723,188 | 0.11 |
| USD 1,441,000 | Rowan Cos Inc 4.75% 15/1/2024* | 1,246,465 | 0.05 | USD 2,000 | Springleaf Finance Corp 5.625% 15/3/2023 | 2,003 | 0.00 |
| USD 2,053,000 | Rowan Cos Inc 4.875% 1/6/2022 | 1,919,555 | 0.08 | USD 2,649,000 | Springleaf Finance Corp 6.875% 15/3/2025 | 2,649,000 | 0.11 |
| USD 1,810,000 | Rowan Cos Inc 7.375% 15/6/2025 | 1,746,650 | 0.07 | USD 3,689,000 | Springleaf Finance Corp 7.125% 15/3/2026 | 3,682,083 | 0.15 |
| | | | | USD 3,763,000 | Sprint Capital Corp 6.875% 15/11/2028 | 3,753,216 | 0.15 |
| | | | | USD 4,216,000 | Sprint Capital Corp 6.9% 1/5/2019 | 4,300,320 | 0.17 |
| | | | | USD 3,449,000 | Sprint Capital Corp 8.75% 15/3/2032 | 3,827,700 | 0.15 |
| | | | | USD 8,194,000 | Sprint Communications Inc '144A' 7% 1/3/2020 | 8,534,461 | 0.34 |
| | | | | USD 14,333,000 | Sprint Corp 7.125% 15/6/2024 | 14,924,236 | 0.60 |

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

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,219,000 | Sprint Corp 7.625% 15/2/2025 | 2,354,914 | 0.09 | USD 12,546,000 | Tenet Healthcare Corp 8.125% 1/4/2022 | 13,298,760 | 0.53 |
| USD 7,153,000 | Sprint Corp 7.625% 1/3/2026 | 7,546,415 | 0.30 | USD 2,701,000 | Terex Corp '144A' 5.625% 1/2/2025 | 2,684,524 | 0.11 |
| USD 6,471,000 | Sprint Corp 7.875% 15/9/2023 | 6,956,325 | 0.28 | USD 1,807,000 | TerraForm Power Operating LLC '144A' 4.25% 31/1/2023 | 1,770,860 | 0.07 |
| USD 1,157,000 | SRS Distribution Inc '144A' 8.25% 1/7/2026* | 1,090,472 | 0.04 | USD 1,456,000 | TerraForm Power Operating LLC '144A' 5% 31/1/2028 | 1,368,640 | 0.05 |
| USD 1,691,000 | Standard Industries Inc/NJ '144A' 5.375% 15/11/2024 | 1,705,796 | 0.07 | USD 331,000 | TerraForm Power Operating LLC (Step-up coupon) '144A' 6.625% 15/6/2025 | 353,963 | 0.01 |
| USD 109,000 | Standard Industries Inc/NJ '144A' 6% 15/10/2025 | 112,543 | 0.00 | USD 4,524,000 | Tesla Inc '144A' 5.3% 15/8/2025 | 3,941,535 | 0.16 |
| USD 2,112,000 | Staples Inc '144A' 8.5% 15/9/2025 | 2,000,909 | 0.08 | USD 9,785,000 | TIBCO Software Inc '144A' 11.375% 1/12/2021 | 10,482,181 | 0.42 |
| USD 1,854,000 | Starwood Property Trust Inc 5% 15/12/2021 | 1,867,905 | 0.07 | USD 486,000 | TICP CLO XI Ltd 'Series 2018-11A C' '144A' FRN 20/10/2031 | 486,000 | 0.02 |
| USD 1,685,000 | Station Casinos LLC '144A' 5% 1/10/2025 | 1,632,344 | 0.07 | USD 250,000 | TICP CLO XI Ltd 'Series 2018-11A D' '144A' FRN 20/10/2031 | 250,000 | 0.01 |
| USD 2,340,000 | Steel Dynamics Inc 4.125% 15/9/2025 | 2,234,700 | 0.09 | USD 4,081,000 | Titan Acquisition Ltd / Titan Co-Borrower LLC '144A' 7.75% 15/4/2026 | 3,499,457 | 0.14 |
| USD 65,000 | Steel Dynamics Inc 5% 15/12/2026 | 64,838 | 0.00 | USD 3,642,000 | T-Mobile USA Inc 4.5% 1/2/2026 | 3,478,110 | 0.14 |
| USD 2,000,000 | Stewart Park CLO Ltd 'Series 2015-1A DR' '144A' FRN 15/1/2030 | 1,979,378 | 0.08 | USD 2,835,000 | T-Mobile USA Inc 4.75% 1/2/2028 | 2,673,547 | 0.11 |
| USD 2,724,000 | SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp '144A' 7.5% 15/6/2025 | 2,846,580 | 0.11 | USD 1,927,000 | T-Mobile USA Inc 6.375% 1/3/2025 | 2,018,532 | 0.08 |
| USD 2,399,000 | Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023 | 2,369,012 | 0.10 | USD 2,029,000 | T-Mobile USA Inc 6.5% 15/1/2026 | 2,155,812 | 0.09 |
| USD 832,000 | Sunoco LP / Sunoco Finance Corp '144A' 5.5% 15/2/2026 | 798,720 | 0.03 | USD 1,623,000 | TransDigm Inc 6% 15/7/2022 | 1,647,345 | 0.07 |
| USD 2,580,000 | Surgery Center Holdings Inc '144A' 6.75% 1/7/2025* | 2,489,700 | 0.10 | USD 1,299,000 | TransDigm Inc 6.375% 15/6/2026 | 1,317,680 | 0.05 |
| USD 1,621,000 | Surgery Center Holdings Inc '144A' 8.875% 15/4/2021 | 1,677,735 | 0.07 | USD 350,000 | TransDigm Inc 6.5% 15/7/2024 | 357,875 | 0.01 |
| USD 2,462,000 | Symantec Corp '144A' 5% 15/4/2025 | 2,446,782 | 0.10 | USD 1,000,000 | TRESTLES CLO II Ltd 'Series 2018-2A B' '144A' FRN 25/7/2031 | 979,665 | 0.04 |
| USD 1,916,000 | Talen Energy Supply LLC 6.5% 1/6/2025 | 1,437,000 | 0.06 | USD 750,000 | TRESTLES CLO II Ltd 'Series 2018-2A C' '144A' FRN 25/7/2031 | 737,061 | 0.03 |
| USD 4,376,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/9/2024 | 4,496,340 | 0.18 | USD 1,816,000 | TRI Pointe Group Inc 4.875% 1/7/2021 | 1,816,000 | 0.07 |
| USD 6,920,000 | Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp '144A' 5.5% 15/1/2028 | 7,006,500 | 0.28 | USD 542,000 | TRI Pointe Group Inc 5.25% 1/6/2027 | 493,897 | 0.02 |
| USD 7,591,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023 | 7,401,225 | 0.30 | USD 2,312,000 | TRI Pointe Group Inc / TRI Pointe Homes Inc 4.375% 15/6/2019 | 2,335,120 | 0.09 |
| USD 926,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 1/2/2025 | 935,260 | 0.04 | USD 2,255,000 | Tribune Media Co 5.875% 15/7/2022 | 2,300,100 | 0.09 |
| USD 1,341,000 | Targa Resources Partners LP / Targa Resources Partners Finance Corp '144A' 5.875% 15/4/2026 | 1,382,906 | 0.06 | USD 791,000 | Tutor Perini Corp '144A' 6.875% 1/5/2025 | 796,933 | 0.03 |
| USD 3,753,000 | Team Health Holdings Inc '144A' 6.375% 1/2/2025* | 3,265,110 | 0.13 | USD 1,476,000 | United Rentals North America Inc 4.625% 15/10/2025 | 1,449,875 | 0.06 |
| USD 857,000 | TEGNA Inc '144A' 5.5% 15/9/2024 | 875,211 | 0.03 | USD 1,245,000 | United Rentals North America Inc 4.875% 15/1/2028 | 1,190,531 | 0.05 |
| USD 696,000 | Teleflex Inc 4.625% 15/11/2027 | 665,550 | 0.03 | USD 2,162,000 | United Rentals North America Inc 5.875% 15/9/2026 | 2,234,967 | 0.09 |
| USD 100,000 | Teleflex Inc 4.875% 1/6/2026 | 99,000 | 0.00 | USD 2,043,000 | United States Steel Corp 6.25% 15/3/2026 | 2,029,618 | 0.08 |
| USD 1,024,000 | Teleflex Inc 5.25% 15/6/2024 | 1,057,280 | 0.04 | USD 2,147,000 | United States Steel Corp 6.875% 15/8/2025 | 2,189,940 | 0.09 |
| USD 3,822,000 | Tempo Acquisition LLC / Tempo Acquisition Finance Corp '144A' 6.75% 1/6/2025 | 3,726,450 | 0.15 | USD 3,017,000 | Univision Communications Inc '144A' 5.125% 15/5/2023 | 2,873,693 | 0.12 |
| USD 319,000 | Tempur Sealy International Inc 5.5% 15/6/2026 | 311,823 | 0.01 | USD 180,000 | Univision Communications Inc '144A' 6.75% 15/9/2022 | 184,275 | 0.01 |
| USD 8,402,000 | Tenet Healthcare Corp 4.625% 15/7/2024 | 8,254,965 | 0.33 | USD 2,624,000 | USA Compression Partners LP / USA Compression Finance Corp '144A' 6.875% 1/4/2026 | 2,728,960 | 0.11 |
| USD 544,000 | Tenet Healthcare Corp 6.75% 15/6/2023* | 550,120 | 0.02 | USD 1,000,000 | USG Corp '144A' 4.875% 1/6/2027 | 1,014,710 | 0.04 |
| USD 742,000 | Tenet Healthcare Corp 6.875% 15/11/2031 | 677,075 | 0.03 | USD 774,000 | USIS Merger Sub Inc '144A' 6.875% 1/5/2025 | 772,065 | 0.03 |
| USD 2,178,000 | Tenet Healthcare Corp '144A' 7.5% 1/1/2022 | 2,288,947 | 0.09 | USD 1,439,000 | Valvoline Inc 5.5% 15/7/2024 | 1,478,573 | 0.06 |
| | | | | GBP 536,000 | Vantiv LLC / Vantiv Issuer Corp 3.875% 15/11/2025* | 681,307 | 0.03 |
| | | | | USD 1,896,000 | Vantiv LLC / Vantiv Issuer Corp '144A' 4.375% 15/11/2025 | 1,813,050 | 0.07 |
| | | | | USD 2,485,000 | Veritas US Inc / Veritas Bermuda Ltd '144A' 7.5% 1/2/2023 | 2,398,025 | 0.10 |
| | | | | EUR 160,000 | Veritas US Inc / Veritas Bermuda Ltd 7.5% 1/2/2023 | 187,320 | 0.01 |
| | | | | USD 4,225,000 | Verscend Escrow Corp '144A' 9.75% 15/8/2026 | 4,367,594 | 0.18 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | |
|---|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 6,134,000 | Vertiv Group Corp '144A' 9.25% 15/10/2024 | 6,333,355 | 0.25 | | | | |
| USD 1,665,059 | VICI Properties 1 LLC / VICI FC Inc 8% 15/10/2023 | 1,848,215 | 0.07 | 8,000 | Australia Australis Media Ltd (Wts 15/5/2003) (Defaulted)** | - | 0.00 |
| USD 996,000 | Vistra Energy Corp 7.625% 1/11/2024 | 1,075,680 | 0.04 | | | | |
| USD 1,672,000 | Vistra Operations Co LLC '144A' 5.5% 1/9/2026 | 1,701,762 | 0.07 | 974 | United States Archibald Candy Corp Npv** | - | 0.00 |
| USD 2,570,000 | Vizient Inc '144A' 10.375% 1/3/2024 | 2,823,787 | 0.11 | 5,216 | Concrete Investment II S.C.A (Wts 31/12/2049)** | - | 0.00 |
| USD 725,000 | Voya CLO 2014-1 Ltd 'Series 2014-1A CR2' '144A' FRN 18/4/2031 | 715,033 | 0.03 | 65,370 | Critical Care Systems International Inc Npv** | - | 0.00 |
| USD 2,653,000 | Wabash National Corp '144A' 5.5% 1/10/2025 | 2,526,982 | 0.10 | 243,493 | Halcon Resources Corp PRVT (Lock up) (Pref)** | 1,081,109 | 0.04 |
| USD 707,000 | Waste Pro USA Inc '144A' 5.5% 15/2/2026 | 684,023 | 0.03 | 26 | IssuerCo-U LLC (Pref)** | - | 0.00 |
| USD 763,000 | Weekley Homes LLC / Weekley Finance Corp 6.625% 15/8/2025 | 724,850 | 0.03 | 22,200 | Loral Space & Communications Holdings Corp (Wts 26/12/2006)** | - | 0.00 |
| USD 640,000 | WellCare Health Plans Inc 5.25% 1/4/2025 | 659,014 | 0.03 | 400,000 | Mirant Corp Escrowed** | - | 0.00 |
| USD 2,503,000 | WellCare Health Plans Inc '144A' 5.375% 15/8/2026 | 2,584,347 | 0.10 | 562,946 | UCI International Inc** | 9,218,241 | 0.37 |
| USD 8,617,000 | Western Digital Corp 4.75% 15/2/2026 | 8,450,046 | 0.34 | | | 10,299,350 | 0.41 |
| USD 1,391,000 | WEX Inc '144A' 4.75% 1/2/2023 | 1,399,694 | 0.06 | | | | |
| USD 2,223,000 | Whiting Petroleum Corp 6.625% 15/1/2026 | 2,320,256 | 0.09 | | | | |
| USD 524,000 | WildHorse Resource Development Corp 6.875% 1/2/2025 | 530,550 | 0.02 | | | | |
| USD 1,158,000 | WildHorse Resource Development Corp '144A' 6.875% 1/2/2025 | 1,172,475 | 0.05 | | | | |
| USD 808,000 | William Lyon Homes Inc 5.875% 31/1/2025 | 768,610 | 0.03 | | | | |
| USD 492,000 | William Lyon Homes Inc '144A' 6% 1/9/2023 | 477,388 | 0.02 | | | | |
| USD 1,487,000 | Williams Scotsman International Inc '144A' 6.875% 15/8/2023 | 1,477,706 | 0.06 | | | | |
| USD 1,185,000 | Williams Scotsman International Inc (Restricted) '144A' 7.875% 15/12/2022 | 1,223,513 | 0.05 | | | | |
| EUR 475,000 | WMG Acquisition Corp 4.125% 1/11/2024 | 574,203 | 0.02 | | | | |
| USD 1,025,000 | WMG Acquisition Corp '144A' 5.5% 15/4/2026 | 1,009,625 | 0.04 | | | | |
| USD 1,396,000 | WPX Energy Inc 5.75% 1/6/2026 | 1,413,450 | 0.06 | | | | |
| USD 511,000 | WPX Energy Inc 6% 15/1/2022 | 531,440 | 0.02 | | | | |
| USD 2,200,000 | Wrangler Buyer Corp '144A' 6% 1/10/2025 | 2,134,000 | 0.09 | | | | |
| USD 746,000 | Wyndham Destinations Inc 3.9% 1/3/2023 | 699,375 | 0.03 | | | | |
| USD 59,000 | Wyndham Destinations Inc 4.15% 1/4/2024 | 58,587 | 0.00 | | | | |
| USD 45,000 | XPO Logistics Inc '144A' 6.5% 15/6/2022 | 46,631 | 0.00 | | | | |
| USD 250,000 | York CLO 1 Ltd 'Series 2014-1A BRR' '144A' FRN 22/10/2029 | 250,187 | 0.01 | | | | |
| USD 500,000 | York CLO 1 Ltd 'Series 2014-1A CRR' '144A' FRN 22/10/2029 | 500,000 | 0.02 | | | | |
| USD 3,411,000 | Zayo Group LLC / Zayo Capital Inc '144A' 5.75% 15/1/2027 | 3,428,055 | 0.14 | | | | |
| USD 4,530,000 | Zayo Group LLC / Zayo Capital Inc 6% 1/4/2023 | 4,691,585 | 0.19 | | | | |
| | | 1,686,930,681 | 67.77 | | | | |
| Total Bonds | | 2,279,439,030 | 91.58 | | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | | | | |
| | | 2,365,884,992 | 95.05 | | | | |
| | | | | COMMON / PREFERRED STOCKS (SHARES) & WARRANTS | | | |
| | | | | Australia | | | |
| | | | | 8,000 | Australis Media Ltd (Wts 15/5/2003) (Defaulted)** | - | 0.00 |
| | | | | United States | | | |
| | | | | 974 | Archibald Candy Corp Npv** | - | 0.00 |
| | | | | 5,216 | Concrete Investment II S.C.A (Wts 31/12/2049)** | - | 0.00 |
| | | | | 65,370 | Critical Care Systems International Inc Npv** | - | 0.00 |
| | | | | 243,493 | Halcon Resources Corp PRVT (Lock up) (Pref)** | 1,081,109 | 0.04 |
| | | | | 26 | IssuerCo-U LLC (Pref)** | - | 0.00 |
| | | | | 22,200 | Loral Space & Communications Holdings Corp (Wts 26/12/2006)** | - | 0.00 |
| | | | | 400,000 | Mirant Corp Escrowed** | - | 0.00 |
| | | | | 562,946 | UCI International Inc** | 9,218,241 | 0.37 |
| | | | | | | 10,299,350 | 0.41 |
| | | | | Total Common / Preferred Stocks (Shares) & Warrants | | | |
| | | | | | | 10,299,350 | 0.41 |
| | | | | BONDS | | | |
| | | | | United States | | | |
| | | | | USD 197,801 | Archibald Candy Corp (Defaulted) 10% 31/12/2049 | - | 0.00 |
| | | | | USD 4,000,000 | Consolidated Hydro Inc 31/12/2049 (Zero Coupon) | - | 0.00 |
| | | | | USD 2,030,000 | Lear Corp (Defaulted) 1/12/2013 (Zero Coupon)** | - | 0.00 |
| | | | | USD 1,795,000 | Lear Corp (Defaulted) 1/8/2014 (Zero Coupon)** | - | 0.00 |
| | | | | USD 290,000 | Mirant Escrow Corp FRN 15/7/2049 (Zero Coupon)** | - | 0.00 |
| | | | | USD 8,750,000 | Momentive Performanc Esc 8.875% 15/10/2020** | - | 0.00 |
| | | | | USD 14,358,642 | NewPage Corp (Defaulted) 11.375% 31/12/2014** | - | 0.00 |
| | | | | USD 240,000 | Southern Energy Home (Defaulted) 7.9% 15/7/2009** | - | 0.00 |
| | | | | USD 115,000 | Tropicana Entertainment LLC / Tropicana Finance Corp (Defaulted) 9.625% 15/12/2014** | - | 0.00 |
| | | | | USD 115,475 | Waterford Gaming LLC / Waterford Gaming Financial Corp (Defaulted) '144A' 8.625% 15/9/2049** | - | 0.00 |
| | | | | USD 4,000,000 | Wheeling Pittsburgh Steel Escrow Co. 31/12/2049 (Zero Coupon) | - | 0.00 |
| | | | | | | - | 0.00 |
| | | | | Total Bonds | | | |
| | | | | | | - | 0.00 |
| | | | | Total Other Transferable Securities | | | |
| | | | | | | 10,299,350 | 0.41 |
| | | | | Total Portfolio | | | |
| | | | | | | 2,376,184,342 | 95.46 |
| | | | | Other Net Assets | | | |
| | | | | | | 113,007,938 | 4.54 |
| | | | | Total Net Assets (USD) | | | |
| | | | | | | 2,489,192,280 | 100.00 |

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

US Dollar High Yield Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|-------------|---------------|---------------|---|
| USD | 169,819,135 | EUR | 144,635,000 | UBS | 6/9/2018 | 1,479,701 |
| USD | 3,670,424 | EUR | 3,127,000 | BNP Paribas | 6/9/2018 | 30,935 |
| USD | 3,483 | EUR | 3,000 | Citibank | 6/9/2018 | (9) |
| USD | 5,236,117 | EUR | 4,520,000 | Goldman Sachs | 6/9/2018 | (24,672) |
| USD | 1,426,746 | EUR | 1,228,000 | State Street | 6/9/2018 | (2,512) |
| USD | 17,748,978 | GBP | 13,500,000 | State Street | 6/9/2018 | 240,076 |
| USD | 348,319 | EUR | 297,000 | Goldman Sachs | 4/10/2018 | 1,931 |
| Net unrealised appreciation | | | | | | 1,725,450 |
| AUD Hedged Share Class | | | | | | |
| AUD | 172,908,283 | USD | 128,182,151 | BNY Mellon | 14/9/2018 | (3,430,471) |
| USD | 1,418,125 | AUD | 1,938,979 | BNY Mellon | 14/9/2018 | 19,170 |
| Net unrealised depreciation | | | | | | (3,411,301) |
| CAD Hedged Share Class | | | | | | |
| CAD | 8,400,982 | USD | 6,421,956 | BNY Mellon | 14/9/2018 | 17,558 |
| USD | 94,548 | CAD | 123,948 | BNY Mellon | 14/9/2018 | (460) |
| Net unrealised appreciation | | | | | | 17,098 |
| CHF Hedged Share Class | | | | | | |
| CHF | 3,192,976 | USD | 3,215,149 | BNY Mellon | 14/9/2018 | 83,232 |
| USD | 292,499 | CHF | 285,199 | BNY Mellon | 14/9/2018 | (2,119) |
| Net unrealised appreciation | | | | | | 81,113 |
| EUR Hedged Share Class | | | | | | |
| EUR | 138,719,879 | USD | 161,252,760 | BNY Mellon | 14/9/2018 | 296,834 |
| USD | 4,493,214 | EUR | 3,922,244 | BNY Mellon | 14/9/2018 | (74,482) |
| Net unrealised appreciation | | | | | | 222,352 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 22,377,400 | USD | 28,818,917 | BNY Mellon | 14/9/2018 | 212,940 |
| USD | 345,709 | GBP | 269,543 | BNY Mellon | 14/9/2018 | (3,989) |
| Net unrealised appreciation | | | | | | 208,951 |
| HKD Hedged Share Class | | | | | | |
| HKD | 368,328,547 | USD | 46,966,749 | BNY Mellon | 14/9/2018 | (32,886) |
| USD | 3,085,107 | HKD | 24,202,427 | BNY Mellon | 14/9/2018 | 1,139 |
| Net unrealised depreciation | | | | | | (31,747) |
| NZD Hedged Share Class | | | | | | |
| NZD | 4,379,316 | USD | 2,950,727 | BNY Mellon | 14/9/2018 | (45,505) |
| USD | 272,193 | NZD | 409,462 | BNY Mellon | 14/9/2018 | 557 |
| Net unrealised depreciation | | | | | | (44,948) |
| SGD Hedged Share Class | | | | | | |
| SGD | 37,408,195 | USD | 27,438,867 | BNY Mellon | 14/9/2018 | (159,739) |
| USD | 2,773,081 | SGD | 3,808,941 | BNY Mellon | 14/9/2018 | (4,505) |
| Net unrealised depreciation | | | | | | (164,244) |
| ZAR Hedged Share Class | | | | | | |
| USD | 145,214 | ZAR | 2,130,916 | BNY Mellon | 14/9/2018 | 319 |
| ZAR | 148,796,251 | USD | 10,248,168 | BNY Mellon | 14/9/2018 | (130,696) |
| Net unrealised depreciation | | | | | | (130,377) |
| Total net unrealised depreciation (USD underlying exposure - USD 621,660,538) | | | | | | (1,527,653) |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised depreciation USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|-----------------------------|
| 12 | EUR | EURO STOXX 600 Bank Index | September 2018 | 107,877 | (5,190) |
| 7 | EUR | EURO STOXX 50 Index | September 2018 | 276,803 | (1,792) |
| (6) | EUR | Euro Bund | September 2018 | 1,139,445 | (17,246) |
| (7) | EUR | Euro BOBL | September 2018 | 1,077,233 | (6,680) |
| (152) | USD | Russell 2000 E-Mini Index | September 2018 | 13,179,920 | (362,465) |
| (184) | USD | S&P 500 E-Mini Index | September 2018 | 26,686,900 | (962,897) |
| (3) | GBP | Long Gilt | December 2018 | 476,087 | (1,167) |
| (5) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 601,641 | (898) |
| (5) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 566,953 | (721) |
| Total | | | | 44,112,859 | (1,359,056) |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|------------------|---|-----------------|-----------------|---|------------------|
| CDS | EUR (73,998) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Bank of America | 20/6/2023 | (5,427) | (17,092) |
| CDS | EUR (276,011) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (28,526) | (63,751) |
| CDS | EUR (143,989) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Barclays | 20/6/2023 | (14,473) | (33,258) |
| CDS | EUR (200,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Barclays | 20/6/2023 | 347 | 34,004 |
| CDS | EUR (100,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Barclays | 20/6/2023 | 5,738 | (4,045) |
| CDS | USD (2,000,000) | Fund provides default protection on Centurylink Inc; and receives Fixed 1% | Barclays | 20/6/2025 | 117,693 | (255,586) |
| CDS | EUR (430,000) | Fund provides default protection on Intesa Sanpaolo SpA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | 2,560 | (18,415) |
| CDS | EUR (50,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (6,348) | (11,549) |
| CDS | EUR (230,000) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (682) | 17,282 |
| CDS | EUR (250,000) | Fund provides default protection on Jaguar Land Rover Automotive Plc; and receives Fixed 5% | BNP Paribas | 20/6/2023 | (187) | 18,785 |
| CDS | EUR (60,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | BNP Paribas | 20/6/2023 | (7,618) | (13,858) |
| CDS | EUR (150,000) | Fund provides default protection on Fiat Chrysler Automobiles NV; and receives Fixed 5% | Citibank | 20/12/2022 | (7,277) | 24,401 |
| CDS | EUR (230,000) | Fund provides default protection on Telecom Italia SpA; and receives Fixed 1% | Citibank | 20/12/2022 | (6,280) | (10,913) |
| CDS | EUR (70,130) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Citibank | 20/6/2023 | 72 | 9,477 |
| CDS | EUR (166,002) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (13,664) | (38,342) |
| CDS | EUR (75,519) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Citibank | 20/6/2023 | (6,618) | (17,443) |
| CDS | EUR (68,394) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 608 | 3,983 |
| CDS | EUR (151,606) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Citibank | 20/6/2023 | 1,277 | 8,828 |
| CDS | USD (23,141,500) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Citigroup | 20/6/2023 | (19,904) | 1,566,317 |
| CDS | USD (5,785,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Citigroup | 20/6/2023 | 6,883 | 391,554 |
| CDS | USD (5,800,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Citigroup | 20/6/2023 | 8,061 | 392,569 |
| CDS | EUR (400,000) | Fund provides default protection on Saipem Finance International BV; and receives Fixed 5% | Credit Suisse | 20/6/2022 | 37,553 | 66,226 |
| CDS | EUR (200,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (10,338) | 11,647 |
| CDS | EUR (50,286) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (3,239) | 2,928 |
| CDS | EUR (200,000) | Fund provides default protection on Garfunkelux Holdco 2 SA; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (351) | 2,161 |
| CDS | EUR (140,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Credit Suisse | 20/6/2023 | (6,615) | 8,153 |
| CDS | EUR (90,000) | Fund provides default protection on TDC A/S; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | 4,965 | (3,641) |
| CDS | USD (11,664,500) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 118,536 | 789,504 |
| CDS | EUR (129,870) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 464 | 17,550 |
| CDS | EUR (450,000) | Fund provides default protection on Deutsche Bank AG; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (6,972) | (10,908) |
| CDS | EUR (430,000) | Fund provides default protection on Thomas Cook Group Plc; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 2,189 | 58,108 |
| CDS | EUR (50,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | Goldman Sachs | 20/6/2023 | (6,286) | (11,549) |
| CDS | EUR (250,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/12/2022 | (41,645) | (52,259) |
| CDS | EUR (60,000) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (7,678) | (13,858) |
| CDS | EUR (45,356) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (4,390) | (10,476) |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar High Yield Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|------------------|--|----------------|-----------------|---|------------------|
| CDS | EUR (220,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | JP Morgan | 20/6/2023 | 1,909 | 12,811 |
| CDS | EUR (75,593) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (6,624) | (17,460) |
| CDS | USD (11,600,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | 56,143 | 785,138 |
| CDS | EUR (30,237) | Fund provides default protection on Casino Guichard Perrachon SA; and receives Fixed 1% | JP Morgan | 20/6/2023 | (2,927) | (6,984) |
| CDS | USD (33,000,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | 73,917 | 2,233,583 |
| CDS | USD (11,601,500) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | 71,232 | 785,240 |
| CDS | USD (11,601,500) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | JP Morgan | 20/6/2023 | 53,830 | 785,240 |
| CDS | EUR (940,000) | Fund provides default protection on ITRAXX.XO.29.V1; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (22,340) | 94,775 |
| CDS | EUR (169,714) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (10,921) | 9,883 |
| CDS | EUR (200,000) | Fund provides default protection on Intrum AB; and receives Fixed 5% | Morgan Stanley | 20/6/2023 | (12,346) | 11,647 |
| TRS | USD 8,000,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 129,805 | 121,217 |
| TRS | USD 45,200,000 | Fund receives IBOXX US\$ Liquid High Yield + 0bps; and pays USD LIBOR 3 Month BBA + 0bps | Goldman Sachs | 20/9/2018 | 1,741,729 | 1,732,840 |
| Total (USD underlying exposure - USD 179,585,596) | | | | | 2,175,835 | 9,384,464 |

CDS: Credit Default Swaps

TRS: Total Return Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|-----------|-----------------------|-----------------|--------------|-----------------|-----------------------------|------------------|
| 142 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 110 | 19/10/2018 | (7,464) | 9,295 |
| 160 | Call | EURO STOXX Bank Index | Exchange Traded | EUR 112.5 | 16/11/2018 | (6,785) | 10,707 |
| Total (USD underlying exposure - USD 420,558) | | | | | | (14,249) | 20,002 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Reserve Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| CERTIFICATES OF DEPOSIT | | | | | | | |
| Canada | | | | | | | |
| USD 4,500,000 | Canadian Imperial Bank of Commerce FRN 16/7/2019 | 4,505,823 | 0.79 | USD 3,000,000 | Svenska Handelsbanken AB (New York Branch) FRN 26/10/2018 | 3,000,948 | 0.52 |
| USD 3,000,000 | Royal Bank of Canada (New York Branch) FRN 6/11/2018 | 3,001,475 | 0.52 | USD 6,500,000 | Swedbank AB 2.23% 10/10/2018 | 6,501,903 | 1.14 |
| USD 4,500,000 | Royal Bank of Canada (New York Branch) FRN 20/5/2019 | 4,503,321 | 0.79 | USD 7,000,000 | Swedbank AB (New York Branch) FRN 31/12/2018 | 7,001,907 | 1.22 |
| USD 3,000,000 | Royal Bank of Canada (New York Branch) FRN 16/8/2019 | 3,003,834 | 0.52 | | | 23,506,261 | 4.10 |
| | | 15,014,453 | 2.62 | United States | | | |
| Japan | | | | USD 5,000,000 | Bank of Montreal (Chicago Branch) 2.43% 23/1/2019 | 5,001,878 | 0.87 |
| USD 6,000,000 | Mitsubishi UFJ Trust and Banking Corp 2.3% 10/12/2018 | 6,000,111 | 1.04 | USD 5,000,000 | Bank of Montreal (Chicago Branch) FRN 17/9/2018 | 5,000,772 | 0.87 |
| USD 7,000,000 | Mizuho Corporate Bank Ltd FRN 3/12/2018 | 7,000,000 | 1.22 | USD 4,000,000 | Bank of Montreal (Chicago Branch) FRN 25/10/2018 | 4,001,628 | 0.70 |
| USD 2,000,000 | Sumitomo Mitsui Banking Corp (New York Branch) FRN 5/10/2018 | 2,000,233 | 0.35 | USD 5,500,000 | Credit Industriel et Commercial SA 1/3/2019 (Zero Coupon) | 5,429,564 | 0.95 |
| USD 7,000,000 | Sumitomo Mitsui Banking Corp (New York Branch) FRN 18/10/2018 | 7,001,379 | 1.22 | USD 7,000,000 | Natixis (New York Branch) FRN 1/11/2018 | 7,000,784 | 1.22 |
| USD 7,000,000 | Sumitomo Mitsui Banking Corp (New York Branch) FRN 8/2/2019 | 6,998,922 | 1.22 | USD 3,000,000 | Wells Fargo Bank FRN 19/11/2018 | 3,001,532 | 0.52 |
| USD 7,000,000 | Sumitomo Mitsui Banking Corp (New York Branch) 2.51% 1/3/2019 | 7,001,421 | 1.22 | | | 29,436,158 | 5.13 |
| | | 36,002,066 | 6.27 | Total Certificates of Deposit | | 103,958,938 | 18.12 |
| Sweden | | | | BONDS | | | |
| USD 5,000,000 | Nordea Bank (New York Branch) 2.4% 28/1/2019 | 5,001,178 | 0.87 | United States | | | |
| USD 2,000,000 | Skandinaviska Enskilda Banken (New York Branch) FRN 19/10/2018 | 2,000,325 | 0.35 | USD 3,000,000 | HSBC Bank Plc FRN 27/3/2019 | 3,002,586 | 0.52 |
| | | | | Total Bonds | | 3,002,586 | 0.52 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 532,766,073 | 92.83 |
| | | | | Total Portfolio | | 532,766,073 | 92.83 |
| | | | | Other Net Assets | | 41,145,502 | 7.17 |
| | | | | Total Net Assets (USD) | | 573,911,575 | 100.00 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation (USD) |
|--|------------|----------|------------|--------------|---------------|---|
| GBP Hedged Share Class | | | | | | |
| GBP | 23,443,492 | USD | 30,191,816 | BNY Mellon | 14/9/2018 | 223,162 |
| USD | 220,779 | GBP | 171,108 | BNY Mellon | 14/9/2018 | (1,213) |
| Net unrealised appreciation (USD underlying exposure - USD 30,624,563) | | | | | | 221,949 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMERCIAL PAPER | | | | | | | |
| Switzerland | | | | | | | |
| USD 10,500,000 | UBS AG (London Branch) 4/9/2018 (Zero Coupon) | 10,497,093 | 0.53 | USD 1,705,000 | Commonwealth Bank of Australia/ New York NY 2.3% 6/9/2019 | 1,697,884 | 0.09 |
| USD 10,500,000 | UBS AG (London Branch) 2.667% 4/4/2019 | 10,513,595 | 0.54 | USD 9,000,000 | National Australia Bank Ltd '144A' 2.4% 7/12/2021 | 8,780,234 | 0.44 |
| | | 21,010,688 | 1.07 | AUD 212,139 | National Rmbs Trust 2012-2 'Series 2012-2 A1' FRN 20/6/2044 | 153,927 | 0.01 |
| United States | | | | AUD 1,328,190 | TORRENS Series 2013-1 Trust 'Series 2013-1 A' FRN 12/4/2044 | 956,510 | 0.05 |
| USD 10,000,000 | Barclays Bank Plc (New York Branch) 28/9/2018 (Zero Coupon) | 9,983,559 | 0.51 | USD 1,282,600 | Virgin Australia 2013-1A Pass Through Trust '144A' 5% 23/10/2023 | 1,305,686 | 0.07 |
| USD 4,500,000 | BNZ International Funding Ltd 2.553% 16/4/2019 | 4,502,036 | 0.23 | USD 942,719 | Virgin Australia 2013-1B Pass Through Trust '144A' 6% 23/10/2020 | 959,217 | 0.05 |
| USD 5,000,000 | Enbridge Energy Partners LP 4/9/2018 (Zero Coupon) | 4,998,483 | 0.25 | | | 16,537,208 | 0.84 |
| USD 5,000,000 | HP Inc 23/10/2018 (Zero Coupon) | 4,984,527 | 0.25 | Brazil | | | |
| USD 10,500,000 | Suncorp Group Ltd 10/10/2018 (Zero Coupon) | 10,474,433 | 0.53 | USD 1,600,000 | Centrais Eletricas Brasileiras SA '144A' 5.75% 27/10/2021 | 1,588,000 | 0.08 |
| | | 34,943,038 | 1.77 | Canada | | | |
| Total Commercial Paper | | 55,953,726 | 2.84 | USD 1,635,714 | Air Canada 2013-1 Class B Pass Through Trust '144A' 5.375% 15/5/2021 | 1,672,518 | 0.08 |
| CERTIFICATES OF DEPOSIT | | | | USD 2,565,000 | Bank of Montreal 1.75% 11/9/2019 | 2,541,782 | 0.13 |
| Canada | | | | USD 10,000,000 | Bank of Montreal '144A' 1.75% 15/6/2021* | 9,630,755 | 0.49 |
| USD 10,500,000 | Canadian Imperial Bank of Commerce 2.66% 16/4/2019 | 10,505,757 | 0.53 | USD 1,865,000 | Canadian Natural Resources Ltd 2.95% 15/1/2023 | 1,807,147 | 0.09 |
| USD 10,500,000 | Royal Bank of Canada (New York Branch) FRN 22/3/2019 | 10,513,982 | 0.54 | USD 6,000,000 | CPPIB Capital Inc '144A' 1.25% 20/9/2019 | 5,909,292 | 0.30 |
| | | 21,019,739 | 1.07 | USD 175,000 | Enbridge Inc 2.9% 15/7/2022 | 170,706 | 0.01 |
| France | | | | USD 17,520,000 | Province of Alberta Canada 1.9% 6/12/2019 | 17,333,596 | 0.88 |
| USD 5,000,000 | BNP Paribas SA (New York Branch) FRN 28/12/2018 | 5,003,835 | 0.25 | USD 5,595,000 | Royal Bank of Canada 2.1% 14/10/2020 | 5,486,007 | 0.28 |
| USD 11,000,000 | BNP Paribas SA (New York Branch) FRN 8/4/2019 | 11,010,623 | 0.56 | USD 4,000,000 | Toronto-Dominion Bank/The '144A' 2.25% 15/3/2021 | 3,918,648 | 0.20 |
| | | 16,014,458 | 0.81 | USD 2,545,000 | TransCanada PipeLines Ltd 3.75% 16/10/2023 | 2,564,750 | 0.13 |
| Netherlands | | | | | | 51,035,201 | 2.59 |
| USD 11,000,000 | Rabobank Nederland FRN 5/4/2019 | 11,009,207 | 0.56 | Cayman Islands | | | |
| Sweden | | | | USD 27,100 | Ambac LSNI LLC '144A' FRN 12/2/2023 | 27,405 | 0.00 |
| USD 10,500,000 | Norden Bank (New York Branch) FRN 5/4/2019 | 10,511,839 | 0.53 | USD 2,780,000 | Baidu Inc 2.875% 6/7/2022* | 2,674,146 | 0.14 |
| United States | | | | USD 1,005,000 | Park Aerospace Holdings Ltd '144A' 5.25% 15/8/2022 | 1,025,040 | 0.05 |
| USD 10,500,000 | Bank of America NA 10/10/2018 (Zero Coupon) | 10,500,064 | 0.53 | USD 2,487,224 | Resource Capital Corp 2017-CRE5 Ltd FRN 15/7/2034 | 2,489,780 | 0.13 |
| USD 10,500,000 | Wells Fargo Bank FRN 5/4/2019 | 10,511,839 | 0.54 | USD 891,000 | Vale Overseas Ltd 4.375% 11/1/2022 | 897,524 | 0.04 |
| | | 21,011,903 | 1.07 | | | 7,113,895 | 0.36 |
| Total Certificates of Deposit | | 79,567,146 | 4.04 | Chile | | | |
| BONDS | | | | USD 2,000,000 | Empresa Nacional del Petroleo '144A' 5.25% 10/8/2020 | 2,060,900 | 0.11 |
| Argentina | | | | Colombia | | | |
| USD 150,000 | Generacion Mediterraneo SA / Generacion Frias SA / Central Termica Roca SA '144A' 9.625% 27/7/2023 | 126,000 | 0.01 | USD 2,800,000 | Ecopetrol SA 7.625% 23/7/2019 | 2,919,000 | 0.15 |
| Australia | | | | Cyprus | | | |
| AUD 133,464 | Apollo Series 2009-1 Trust 'Series 2009-1 A3' FRN 3/10/2040 | 96,594 | 0.00 | EUR 1,996,000 | Cyprus Government International Bond '144A' 4.625% 3/2/2020 | 2,469,029 | 0.12 |
| USD 2,640,000 | Australia & New Zealand Banking Group Ltd/New York NY 2.25% 9/11/2020 | 2,587,156 | 0.13 | EUR 3,230,000 | Cyprus Government International Bond 4.75% 25/6/2019 | 3,897,592 | 0.20 |
| | | | | | | 6,366,621 | 0.32 |

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

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| France | | | | Luxembourg | | | |
| USD 825,000 | Banque Federative du Credit Mutuel SA '144A' 2.7% 20/7/2022 | 797,896 | 0.04 | USD 395,000 | Allergan Funding SCS 2.45% 15/6/2019 | 393,773 | 0.02 |
| Germany | | | | USD 7,185,000 | Allergan Funding SCS 3% 12/3/2020 | 7,168,661 | 0.36 |
| EUR 1,020,154 | Compartment VCL 24 FRN 21/8/2022 | 1,190,768 | 0.06 | USD 2,509,000 | Allergan Funding SCS 3.45% 15/3/2022 | 2,490,967 | 0.13 |
| USD 4,800,000 | Kreditanstalt fuer Wiederaufbau 1.875% 30/6/2020* | 4,725,240 | 0.24 | | | 10,053,401 | 0.51 |
| USD 5,830,000 | Kreditanstalt fuer Wiederaufbau 1.875% 30/11/2020 | 5,715,461 | 0.29 | Netherlands | | | |
| | | 11,631,469 | 0.59 | USD 1,340,000 | ING Groep NV 3.15% 29/3/2022 | 1,321,127 | 0.07 |
| International | | | | USD 1,214,000 | Mylan NV 2.5% 7/6/2019 | 1,208,435 | 0.06 |
| USD 7,080,000 | European Investment Bank 2.5% 15/3/2023 | 6,948,344 | 0.35 | USD 703,000 | NXP BV / NXP Funding LLC '144A' 3.875% 1/9/2022 | 698,606 | 0.04 |
| USD 12,120,000 | International Bank for Reconstruction & Development 0.875% 15/8/2019 | 11,927,195 | 0.61 | USD 5,840,000 | NXP BV / NXP Funding LLC '144A' 4.125% 15/6/2020 | 5,905,700 | 0.30 |
| | | 18,875,539 | 0.96 | USD 7,477,000 | NXP BV / NXP Funding LLC '144A' 4.125% 1/6/2021 | 7,505,039 | 0.38 |
| Ireland | | | | | | 16,638,907 | 0.85 |
| USD 1,160,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 23/1/2023 | 1,124,096 | 0.06 | Norway | | | |
| USD 1,000,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022 | 984,995 | 0.05 | USD 3,000,000 | DNB Boligkreditt AS '144A' 2% 28/5/2020 | 2,948,667 | 0.15 |
| USD 3,000,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.95% 1/2/2022 | 2,999,247 | 0.15 | Panama | | | |
| USD 1,010,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.25% 1/7/2020 | 1,023,000 | 0.05 | USD 1,380,000 | Carnival Corp 3.95% 15/10/2020 | 1,401,331 | 0.07 |
| USD 1,189,000 | AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.5% 15/5/2021 | 1,209,851 | 0.06 | Sweden | | | |
| USD 4,155,000 | GE Capital International Funding Co Unlimited Co 2.342% 15/11/2020 | 4,070,560 | 0.21 | USD 1,915,000 | Nordea Bank AB '144A' 1.625% 30/9/2019 | 1,887,328 | 0.10 |
| USD 16,935,000 | Shire Acquisitions Investments Ireland DAC 1.9% 23/9/2019 | 16,740,603 | 0.85 | USD 2,190,000 | Svenska Handelsbanken AB 3.35% 24/5/2021 | 2,196,142 | 0.11 |
| USD 3,845,000 | Shire Acquisitions Investments Ireland DAC 2.875% 23/9/2023 | 3,672,256 | 0.19 | | | 4,083,470 | 0.21 |
| USD 754,000 | Willis Towers Watson Plc 5.75% 15/3/2021 | 790,269 | 0.04 | Switzerland | | | |
| | | 32,614,877 | 1.66 | USD 3,340,000 | Credit Suisse AG/New York NY 2.3% 28/5/2019 | 3,331,814 | 0.17 |
| Italy | | | | USD 5,745,000 | Credit Suisse Group AG '144A' 3.574% 9/1/2023 | 5,673,682 | 0.29 |
| USD 1,530,000 | Intesa Sanpaolo SpA '144A' 3.375% 12/1/2023 | 1,414,513 | 0.07 | USD 675,000 | UBS AG/Stamford CT 2.375% 14/8/2019 | 672,694 | 0.03 |
| Japan | | | | USD 2,215,000 | UBS Group Funding Switzerland AG '144A' FRN 15/8/2023 | 2,138,737 | 0.11 |
| USD 1,001,000 | Mitsubishi UFJ Financial Group Inc 2.95% 1/3/2021 | 990,658 | 0.05 | USD 1,395,000 | UBS Group Funding Switzerland AG '144A' 2.65% 1/2/2022 | 1,354,266 | 0.07 |
| USD 705,000 | Mitsubishi UFJ Financial Group Inc 3.535% 26/7/2021 | 707,691 | 0.04 | | | 13,171,193 | 0.67 |
| USD 3,400,000 | Mitsubishi UFJ Trust & Banking Corp '144A' 2.45% 16/10/2019 | 3,378,828 | 0.17 | United Kingdom | | | |
| USD 2,595,000 | Mizuho Bank Ltd '144A' 2.65% 25/9/2019 | 2,587,530 | 0.13 | USD 677,000 | Anglo American Capital Plc '144A' 4.125% 15/4/2021 | 682,683 | 0.04 |
| USD 3,455,000 | Sumitomo Mitsui Banking Corp 2.45% 16/1/2020 | 3,427,618 | 0.17 | USD 1,665,000 | Aon Plc 2.8% 15/3/2021 | 1,638,691 | 0.08 |
| USD 5,395,000 | Sumitomo Mitsui Financial Group Inc 2.846% 11/1/2022 | 5,287,545 | 0.27 | USD 3,219,000 | AXIS Specialty Finance Plc 2.65% 1/4/2019 | 3,214,972 | 0.16 |
| | | 16,379,870 | 0.83 | USD 2,200,000 | Barclays Plc 2.875% 8/6/2020 | 2,179,454 | 0.11 |
| | | | | USD 2,550,000 | Barclays Plc 3.25% 12/1/2021 | 2,522,353 | 0.13 |
| | | | | GBP 2,858,910 | Compartment Driver UK Four 'A' FRN 25/3/2025 | 3,709,391 | 0.19 |
| | | | | GBP 150,694 | First Flexible No 7 Plc FRN 15/9/2033 | 194,952 | 0.01 |
| | | | | USD 5,820,000 | HSBC Holdings Plc FRN 13/3/2023 | 5,737,522 | 0.29 |
| | | | | USD 3,310,000 | Lloyds Banking Group Plc 3% 11/1/2022 | 3,239,980 | 0.16 |
| | | | | USD 995,000 | Lloyds Banking Group Plc 4.5% 4/11/2024 | 989,031 | 0.05 |
| | | | | GBP 5,710,397 | Oat Hill No 1 Plc FRN 25/2/2046 | 7,381,964 | 0.38 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,235,000 | Santander UK Group Holdings Plc FRN 5/1/2024 | 2,162,120 | 0.11 | USD 3,400,000 | AMMC CLO XIII Ltd 'Series 2013-13A A1LR' '144A' FRN 24/7/2029 | 3,405,821 | 0.17 |
| USD 475,000 | Santander UK Group Holdings Plc 3.571% 10/1/2023 | 465,317 | 0.02 | USD 1,855,000 | Amphenol Corp 2.2% 1/4/2020 | 1,828,394 | 0.09 |
| USD 7,370,000 | Sky Plc '144A' 2.625% 16/9/2019 | 7,326,797 | 0.37 | USD 1,150,000 | Analog Devices Inc 2.5% 5/12/2021 | 1,118,204 | 0.06 |
| EUR 2,617,277 | Turbo Finance 7 Plc FRN 20/6/2023 | 3,047,980 | 0.16 | USD 335,000 | Analog Devices Inc 2.85% 12/3/2020 | 333,877 | 0.02 |
| GBP 423,200 | Unique Pub Finance Co Plc/The 6.542% 30/3/2021 | 577,982 | 0.03 | USD 1,995,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 3.5% 1/12/2022 | 1,964,382 | 0.10 |
| GBP 1,080,000 | Unique Pub Finance Co Plc/The 7.395% 28/3/2024 | 1,560,137 | 0.08 | USD 1,435,000 | Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.25% 15/10/2022 | 1,487,019 | 0.08 |
| | | 46,631,326 | 2.37 | USD 2,990,000 | Anheuser-Busch InBev Finance Inc 3.3% 1/2/2023 | 2,968,554 | 0.15 |
| | United States | | | USD 1,110,000 | Anthem Inc 3.125% 15/5/2022 | 1,095,423 | 0.06 |
| USD 3,560,000 | AbbVie Inc 2.5% 14/5/2020 | 3,527,716 | 0.18 | USD 1,729,000 | Apache Corp 3.25% 15/4/2022 | 1,711,222 | 0.09 |
| USD 4,655,000 | Adams Mill CLO Ltd 'Series 2014-1A A2R' '144A' FRN 15/7/2026 | 4,655,648 | 0.24 | USD 460,000 | Apache Corp 3.625% 1/2/2021 | 461,578 | 0.02 |
| USD 550,000 | Aetna Inc 2.2% 15/3/2019 | 548,898 | 0.03 | USD 368,400 | Apidos CLO XVI 'Series 2013-16A A1R' '144A' FRN 19/1/2025 | 368,468 | 0.02 |
| USD 950,000 | AIG Global Funding '144A' 1.95% 18/10/2019 | 938,537 | 0.05 | USD 2,580,000 | Arbor Realty Commercial Real Estate Notes 2016-FL1 Ltd 'Series 2016-FL1A A' '144A' FRN 15/9/2026 | 2,591,586 | 0.13 |
| USD 680,000 | Air Lease Corp 2.625% 4/9/2018 | 680,000 | 0.03 | USD 7,690,000 | Arbor Realty Commercial Real Estate Notes 2017-FL1 Ltd 'Series 2017-FL1 A' '144A' FRN 15/4/2027 | 7,730,362 | 0.39 |
| USD 855,000 | Air Lease Corp 2.625% 1/7/2022 | 822,665 | 0.04 | USD 4,612,235 | ARI Fleet Lease Trust 2017-A 'Series 2017-A A2' '144A' 1.91% 15/4/2026 | 4,587,806 | 0.23 |
| USD 565,000 | Air Lease Corp 3.375% 15/1/2019 | 565,972 | 0.03 | USD 5,245,000 | ARI Fleet Lease Trust 2017-A 'Series 2017-A A3' '144A' 2.28% 15/4/2026 | 5,171,233 | 0.26 |
| USD 1,565,000 | Allergan Finance LLC 3.25% 1/10/2022 | 1,537,224 | 0.08 | USD 7,985,000 | AT&T Inc 3.6% 17/2/2023 | 7,961,452 | 0.40 |
| USD 2,815,000 | Alliant Energy Finance LLC '144A' 3.75% 15/6/2023 | 2,822,702 | 0.14 | USD 15,000,000 | Aventura Mall Trust 2013-AVM 'Series 2013-AVM A' '144A' FRN 5/12/2032 | 15,246,455 | 0.77 |
| USD 6,770,000 | Ally Auto Receivables Trust 2018-3 'Series 2018-3 A2' 2.72% 17/5/2021 | 6,772,101 | 0.34 | USD 3,405,000 | Aviation Capital Group LLC '144A' 2.875% 20/1/2022 | 3,308,809 | 0.17 |
| USD 4,500,000 | ALM V Ltd 'Series 2012-5A A1R3' '144A' FRN 18/10/2027 | 4,488,908 | 0.23 | USD 480,000 | AXA Equitable Holdings Inc '144A' 3.9% 20/4/2023 | 478,751 | 0.02 |
| USD 2,525,000 | ALM XII Ltd 'Series 2015-12A A1R2' '144A' FRN 16/4/2027 | 2,519,975 | 0.13 | USD 2,508,440 | B2R Mortgage Trust 2015-1 'Series 2015-1 A1' '144A' 2.524% 15/5/2048 | 2,477,602 | 0.13 |
| USD 5,950 | Ambac Assurance Corp '144A' 5.1% 7/6/2020 | 8,092 | 0.00 | USD 4,011,767 | B2R Mortgage Trust 2015-2 'Series 2015-2 A' '144A' 3.336% 15/11/2048 | 4,001,078 | 0.20 |
| USD 1,199,952 | American Airlines 2013-2 Class B Pass Through Trust '144A' 5.6% 15/7/2020 | 1,225,463 | 0.06 | USD 15,660,000 | BA Credit Card Trust 'Series 2018-A2 A2' 3% 15/9/2023 | 15,663,487 | 0.80 |
| USD 1,556,000 | American Electric Power Co Inc 2.95% 15/12/2022 | 1,519,092 | 0.08 | USD 2,685,000 | Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 2.773% 15/12/2022 | 2,615,583 | 0.13 |
| USD 3,315,000 | American Express Co 2.5% 1/8/2022 | 3,192,962 | 0.16 | USD 7,425,000 | Banc of America Commercial Mortgage Trust 2016-UBS10 'Series 2016-UB10 A2' 2.723% 15/7/2049 | 7,332,870 | 0.37 |
| USD 8,380,000 | American Express Credit Account Master Trust 'Series 2017-4 A' 1.64% 15/12/2021 | 8,328,083 | 0.42 | USD 41,090 | Banc of America Mortgage 2003-J Trust 'Series 2003-J 2A1' FRN 25/11/2033 | 41,481 | 0.00 |
| USD 3,459,000 | American International Group Inc 2.3% 16/7/2019 | 3,448,258 | 0.18 | USD 3,555,000 | Bank of America Corp FRN 21/7/2021 | 3,492,743 | 0.18 |
| USD 4,215,000 | American Tower Corp 3.4% 15/2/2019 | 4,224,083 | 0.21 | USD 975,000 | Bank of America Corp FRN 23/1/2022 | 960,005 | 0.05 |
| USD 370,000 | American Tower Corp 3.5% 31/1/2023 | 365,040 | 0.02 | USD 3,410,000 | Bank of America Corp FRN 24/4/2023 | 3,323,452 | 0.17 |
| USD 3,149,240 | Americold 2010 LLC 'Series 2010-ARTA A1' '144A' 3.847% 14/1/2029 | 3,175,031 | 0.16 | USD 5,365,000 | Bank of America Corp 2.503% 21/10/2022 | 5,161,594 | 0.26 |
| USD 3,226,289 | Americredit Automobile Receivables Trust 2014-4 'Series 2014-4 C' 2.47% 9/11/2020 | 3,224,923 | 0.16 | USD 2,870,000 | Bank of America Corp 3.3% 11/1/2023 | 2,846,909 | 0.14 |
| USD 4,787,502 | AmeriCredit Automobile Receivables Trust 2016-3 'Series 2016-3 A3' 1.46% 10/5/2021 | 4,764,920 | 0.24 | | | | |
| USD 1,030,000 | AmeriCredit Automobile Receivables Trust 2017-1 'Series 2017-1 A3' 1.87% 18/8/2021 | 1,023,578 | 0.05 | | | | |
| USD 1,740,000 | AmeriCredit Automobile Receivables Trust 2017-2 'Series 2017-2 A3' 1.98% 20/12/2021 | 1,726,428 | 0.09 | | | | |
| USD 4,600,000 | Americredit Automobile Receivables Trust 2018-1 'Series 2018-1 A3' 3.07% 19/12/2022 | 4,599,646 | 0.23 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 1,800,000 | Bank of America Corp 5.49% 15/3/2019 | 1,824,367 | 0.09 | USD 2,630,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/7/2022 | 2,685,831 | 0.14 |
| USD 6,595,000 | BAT Capital Corp '144A' 2.764% 15/8/2022 | 6,392,069 | 0.32 | USD 6,539,489 | Chesapeake Funding II LLC 'Series 2017-2A A2' '144A' FRN 15/5/2029 | 6,553,023 | 0.33 |
| USD 2,020,000 | Bayer US Finance LLC '144A' 2.375% 8/10/2019 | 2,004,231 | 0.10 | USD 2,575,568 | Chesapeake Funding II LLC 'Series 2017-3A A2' '144A' FRN 15/8/2029 | 2,577,854 | 0.13 |
| USD 2,025,000 | BB&T Corp 3.2% 3/9/2021 | 2,024,811 | 0.10 | USD 283,774 | CHL Mortgage Pass-Through Trust 2005-HYB8 'Series 2005-HYB8 2A1' FRN 20/12/2035 | 249,761 | 0.01 |
| USD 9,731 | Bear Stearns ALT-A Trust 2004-13 'Series 2004-13 A1' FRN 25/11/2034 | 9,754 | 0.00 | USD 7,350,000 | CIFC Funding 2015-II Ltd 'Series 2015-2A AR' '144A' FRN 15/4/2027 | 7,307,196 | 0.37 |
| USD 9,575,000 | Becton Dickinson and Co FRN 29/12/2020* | 9,594,332 | 0.49 | USD 3,750,000 | Citigroup Commercial Mortgage Trust 2013-375P 'Series 2013- 375P A' '144A' 3.251% 10/5/2035 | 3,733,431 | 0.19 |
| USD 2,040,000 | Becton Dickinson and Co 2.404% 5/6/2020 | 2,008,071 | 0.10 | USD 7,045,000 | Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014- GC19 AAB' 3.552% 10/3/2047 | 7,129,679 | 0.36 |
| USD 940,000 | Berkshire Hathaway Energy Co 2.375% 15/1/2021 | 923,499 | 0.05 | USD 5,790,000 | Citigroup Commercial Mortgage Trust 2015-SSHP 'Series 2015- SSHP A' '144A' FRN 15/9/2027 | 5,792,862 | 0.29 |
| USD 2,629,418 | BlueMountain CLO 2013-3 Ltd 'Series 2013-3A AR' '144A' FRN 29/10/2025 | 2,626,322 | 0.13 | USD 115,000 | Citigroup Inc FRN 24/1/2023 | 113,401 | 0.01 |
| USD 5,743,627 | BlueMountain CLO 2013-4 Ltd 'Series 2013-4A AR' '144A' FRN 15/4/2025 | 5,743,599 | 0.29 | USD 3,365,000 | Citigroup Inc FRN 24/7/2023 | 3,271,450 | 0.17 |
| USD 2,410,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/1/2020 | 2,382,677 | 0.12 | USD 2,000,000 | Citigroup Inc 2.65% 26/10/2020 | 1,976,847 | 0.10 |
| USD 535,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 2.65% 15/1/2023 | 507,062 | 0.03 | USD 850,000 | Citigroup Inc 2.75% 25/4/2022 | 828,777 | 0.04 |
| USD 2,989,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/1/2022 | 2,918,518 | 0.15 | USD 1,615,000 | Citizens Bank NA/Providence RI 2.25% 2/3/2020 | 1,591,858 | 0.08 |
| USD 2,586,373 | BSPRT 2017-FL1 Issuer Ltd 'Series 2017-FL1 A' '144A' FRN 15/6/2027 | 2,595,897 | 0.13 | USD 2,005,000 | Citizens Bank NA/Providence RI 2.3% 3/12/2018 | 2,004,344 | 0.10 |
| USD 6,820,000 | BSPRT 2018-FL3 Issuer Ltd 'Series 2018-FL3 A' '144A' FRN 15/3/2028 | 6,804,328 | 0.35 | USD 5,806,000 | Citizens Bank NA/Providence RI 2.5% 14/3/2019 | 5,802,522 | 0.30 |
| USD 1,060,000 | CA Inc 3.6% 15/8/2022 | 1,051,429 | 0.05 | USD 6,510,000 | CLNS Trust 2017-IKPR 'Series 2017-IKPR A' '144A' FRN 11/6/2032 | 6,517,719 | 0.33 |
| USD 3,659,000 | Caesars Palace Las Vegas Trust 2017-VICI 'Series 2017-VICI A' '144A' 3.531% 15/10/2034 | 3,679,216 | 0.19 | USD 4,326,881 | CNH Equipment Trust 2016-B 'Series 2016-B A3' 1.63% 15/8/2021 | 4,292,589 | 0.22 |
| USD 4,035,000 | Capital One Bank USA NA 2.3% 5/6/2019 | 4,021,929 | 0.20 | USD 6,140,000 | CNH Equipment Trust 2017-B 'Series 2017-B A3' 1.86% 15/9/2022 | 6,046,138 | 0.31 |
| USD 1,485,000 | Capital One Financial Corp 2.4% 30/10/2020 | 1,457,680 | 0.07 | USD 5,390,000 | CNH Equipment Trust 2017-C 'Series 2017-C A3' 2.08% 15/2/2023 | 5,304,772 | 0.27 |
| USD 955,000 | Capital One Financial Corp 3.05% 9/3/2022 | 937,231 | 0.05 | USD 2,789,669 | Colony American Homes 2015-1 'Series 2015-1A A' '144A' FRN 17/7/2032 | 2,794,427 | 0.14 |
| USD 5,500,000 | Capital One Multi-Asset Execution Trust 'Series 2015-A2 A2' 2.08% 15/3/2023 | 5,425,440 | 0.28 | USD 3,013,000 | COMM 2005-C6 Mortgage Trust 'Series 2005-C6 F' '144A' FRN 10/6/2044 | 3,066,842 | 0.16 |
| USD 5,380,000 | Capital One Multi-Asset Execution Trust 'Series 2018-A1 A1' 3.01% 15/2/2024 | 5,383,915 | 0.27 | USD 5,518,685 | COMM 2013-CCRE7 Mortgage Trust 'Series 2013-CR7 ASB' 2.739% 10/3/2046 | 5,477,694 | 0.28 |
| USD 1,410,000 | Capital One NA 1.85% 13/9/2019 | 1,395,320 | 0.07 | USD 989,855 | COMM 2013-GAM 'Series 2013-GAM A1' '144A' 1.705% 10/2/2028 | 972,708 | 0.05 |
| USD 8,500,000 | CarMax Auto Owner Trust 2018-2 'Series 2018-2 A3' 2.98% 17/1/2023 | 8,493,741 | 0.43 | USD 1,443,530 | COMM 2013-LC6 Mortgage Trust 'Series 2013-LC6 ASB' 2.478% 10/1/2046 | 1,425,688 | 0.07 |
| USD 1,095,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016- HEAT A' '144A' 3.357% 10/4/2029 | 1,089,993 | 0.06 | USD 842,202 | COMM 2013-SFS Mortgage Trust 'Series 2013-SFS A1' '144A' 1.873% 12/4/2035 | 816,600 | 0.04 |
| USD 1,820,000 | CenterPoint Energy Inc 2.5% 1/9/2022 | 1,751,490 | 0.09 | USD 5,238,000 | COMM 2014-TWC Mortgage Trust 'Series 2014-TWC A' '144A' FRN 13/2/2032 | 5,242,240 | 0.27 |
| USD 3,150,000 | CGDBB Commercial Mortgage Trust 2017-BIOC 'Series 2017- BIOC A' '144A' FRN 15/7/2032 | 3,152,842 | 0.16 | | | | |

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

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 6,265,000 | COMM 2014-UBS3 Mortgage Trust 'Series 2014-UBS3 ASB' 3.367% 10/6/2047 | 6,291,488 | 0.32 | USD 3,255,000 | Devon Energy Corp 3.25% 15/5/2022 | 3,206,772 | 0.16 |
| USD 2,770,000 | COMM 2014-UBS5 Mortgage Trust 'Series 2014-UBS5 ASB' 3.548% 10/9/2047 | 2,791,899 | 0.14 | USD 1,000,000 | Discover Bank 3.35% 6/2/2023 | 977,679 | 0.05 |
| USD 5,500,000 | COMM 2015-CCRE22 Mortgage Trust 'Series 2015-CR22 A2' 2.856% 10/3/2048 | 5,490,230 | 0.28 | USD 5,000,000 | Discover Card Execution Note Trust 'Series 2014-A4 A4' 2.12% 15/12/2021 | 4,981,015 | 0.25 |
| USD 10,790,541 | COMM 2015-CCRE23 Mortgage Trust 'Series 2015-CR23 XA' FRN 10/5/2048 | 459,324 | 0.02 | USD 1,265,000 | Discovery Communications LLC 4.375% 15/6/2021 | 1,289,172 | 0.07 |
| USD 2,655,000 | COMM 2015-CCRE24 Mortgage Trust 'Series 2015-CR24 ASB' 3.445% 10/8/2048 | 2,662,127 | 0.14 | USD 830,000 | Dominion Energy Inc 2.579% 1/7/2020 | 819,126 | 0.04 |
| USD 10,700,000 | COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 A2' 2.976% 10/7/2048 | 10,690,881 | 0.54 | USD 1,315,000 | Dow Chemical Co/The 4.25% 15/11/2020 | 1,343,497 | 0.07 |
| USD 4,100,000 | COMM 2015-LC21 Mortgage Trust 'Series 2015-LC21 ASB' 3.421% 10/7/2048 | 4,119,772 | 0.21 | USD 1,985,706 | Drive Auto Receivables Trust 2017-2 'Series 2017-2 B' 2.25% 15/6/2021 | 1,983,679 | 0.10 |
| USD 258 | Continental Airlines 2000-1 Class B Pass Through Trust 8.388% 1/11/2020 | 279 | 0.00 | USD 1,560,000 | DTE Energy Co 3.7% 1/8/2023 | 1,570,761 | 0.08 |
| USD 141,922 | Continental Airlines 2010-1 Class B Pass Through Trust 6% 12/1/2019 | 142,011 | 0.01 | USD 2,835,000 | Duke Energy Corp 3.95% 15/10/2023 | 2,874,547 | 0.15 |
| USD 3,085,000 | Continental Resources Inc/OK 4.5% 15/4/2023 | 3,156,783 | 0.16 | USD 1,435,000 | Emera US Finance LP 2.15% 15/6/2019 | 1,425,584 | 0.07 |
| USD 8,149,087 | Core Industrial Trust 2015-CALW 'Series 2015-CALW A' '144A' 3.04% 10/2/2034 | 8,107,666 | 0.41 | USD 2,005,000 | Enbridge Energy Partners LP 5.2% 15/3/2020 | 2,059,063 | 0.10 |
| USD 6,401,604 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW A' '144A' 3.077% 10/2/2034 | 6,376,725 | 0.32 | USD 1,250,000 | Energy Transfer Partners LP 3.6% 1/2/2023 | 1,233,147 | 0.06 |
| USD 3,585,000 | Cox Communications Inc '144A' 3.15% 15/8/2024 | 3,420,472 | 0.17 | USD 7,620,000 | Energy Transfer Partners LP 4.15% 1/10/2020 | 7,722,497 | 0.39 |
| USD 7,318,772 | Credit Acceptance Auto Loan Trust 2016-2 'Series 2016-2A A' '144A' 2.42% 15/11/2023 | 7,311,374 | 0.37 | USD 5,745,943 | Enterprise Fleet Financing LLC 'Series 2016-2 A2' '144A' 1.74% 22/2/2022 | 5,722,930 | 0.29 |
| USD 8,500,000 | Credit Acceptance Auto Loan Trust 2016-3 'Series 2016-3A A' '144A' 2.15% 15/4/2024 | 8,456,799 | 0.43 | USD 3,840,000 | Enterprise Fleet Financing LLC 'Series 2016-2 A3' '144A' 2.04% 22/2/2022 | 3,792,672 | 0.19 |
| USD 5,150,000 | Credit Acceptance Auto Loan Trust 2017-1 'Series 2017-1A A' '144A' 2.56% 15/10/2025 | 5,125,975 | 0.26 | USD 1,294,961 | Enterprise Fleet Financing LLC 'Series 2017-1 A2' '144A' 2.13% 20/7/2022 | 1,288,395 | 0.07 |
| USD 8,160,000 | Credit Acceptance Auto Loan Trust 2018-1 'Series 2018-1A A' '144A' 3.01% 16/2/2027 | 8,088,828 | 0.41 | USD 9,230,000 | Enterprise Fleet Financing LLC 'Series 2018-1 A2' '144A' 2.87% 20/10/2023 | 9,211,110 | 0.47 |
| USD 9,890,000 | Credit Acceptance Auto Loan Trust 2018-2 'Series 2018-2A A' '144A' 3.47% 17/5/2027 | 9,913,166 | 0.50 | USD 2,090,000 | EOG Resources Inc 2.45% 1/4/2020 | 2,070,325 | 0.11 |
| USD 4,760,000 | Credit Acceptance Auto Loan Trust 2018-3 'Series 2018-3A A' '144A' 3.55% 15/8/2027 | 4,759,127 | 0.24 | USD 2,910,000 | Exantas Capital Corp 2018-RSO6 Ltd 'Series 2018-RSO6 A' '144A' FRN 15/6/2035 | 2,910,590 | 0.15 |
| USD 3,315,000 | Crown Castle International Corp 3.2% 1/9/2024 | 3,167,464 | 0.16 | USD 2,125,000 | Exelon Corp 2.45% 15/4/2021 | 2,067,608 | 0.11 |
| USD 870,000 | Crown Castle International Corp 4.875% 15/4/2022 | 898,403 | 0.05 | USD 1,800,000 | Exelon Generation Co LLC 5.2% 1/10/2019 | 1,838,422 | 0.09 |
| USD 2,215,000 | CSX Corp 3.7% 30/10/2020 | 2,236,131 | 0.11 | USD 197,856 | Fannie Mae Connecticut Avenue Securities 'Series 2014-C02 1M1' FRN 25/5/2024 | 198,320 | 0.01 |
| USD 9,175,000 | CVS Health Corp 3.7% 9/3/2023 | 9,178,331 | 0.47 | USD 3,173,914 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C02 2M1' FRN 25/9/2029 | 3,194,151 | 0.16 |
| USD 5,155,000 | Daimler Finance North America LLC '144A' 1.5% 5/7/2019 | 5,100,909 | 0.26 | USD 4,542,042 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C04 2M1' FRN 25/11/2029 | 4,558,770 | 0.23 |
| USD 528,751 | Delta Air Lines 2012-1 Class B Pass Through Trust '144A' 6.875% 7/5/2019 | 540,280 | 0.03 | USD 2,378,702 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C07 1M1' FRN 25/5/2030 | 2,384,013 | 0.12 |
| USD 1,575,000 | Delta Air Lines Inc 2.6% 4/12/2020 | 1,543,649 | 0.08 | USD 2,359,730 | Fannie Mae Connecticut Avenue Securities 'Series 2017-C07 2M1' FRN 25/5/2030 | 2,361,075 | 0.12 |
| USD 2,115,000 | Delta Air Lines Inc 2.875% 13/3/2020 | 2,099,344 | 0.11 | USD 4,070 | Fannie Mae Pool '255316' 5% 1/7/2019 | 4,172 | 0.00 |
| | | | | USD 82,363 | Fannie Mae Pool 'AB4997' 3% 1/4/2027 | 82,358 | 0.00 |
| | | | | USD 12,175 | Fannie Mae Pool 'AD0454' 5% 1/11/2021 | 12,480 | 0.00 |
| | | | | USD 55,803 | Fannie Mae Pool 'AE0812' 5% 1/7/2025 | 57,200 | 0.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|---------------------------------------|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,020,388 | Fannie Mae Pool 'AL4364' FRN 1/9/2042 | 2,042,602 | 0.10 | USD 858,985 | Fannie Mae Pool 'BH5704' 3% 1/10/2032 | 854,429 | 0.04 |
| USD 93,576 | Fannie Mae Pool 'AL7139' 3% 1/7/2030 | 93,340 | 0.00 | USD 830,323 | Fannie Mae Pool 'BH6518' 3% 1/9/2032 | 825,920 | 0.04 |
| USD 64,626 | Fannie Mae Pool 'AL7227' 3% 1/8/2030 | 64,463 | 0.00 | USD 142,794 | Fannie Mae Pool 'BH7433' 3% 1/8/2032 | 142,037 | 0.01 |
| USD 811,563 | Fannie Mae Pool 'AL9376' 3% 1/8/2031 | 807,462 | 0.04 | USD 31,890 | Fannie Mae Pool 'BJ2995' 3% 1/1/2033 | 31,746 | 0.00 |
| USD 76,104 | Fannie Mae Pool 'AL9378' 3% 1/9/2031 | 75,748 | 0.00 | USD 830,318 | Fannie Mae Pool 'BJ2996' 3% 1/1/2033 | 825,906 | 0.04 |
| USD 446,020 | Fannie Mae Pool 'AL9899' 3% 1/3/2032 | 443,651 | 0.02 | USD 53,992 | Fannie Mae Pool 'BJ3002' 3% 1/2/2033 | 53,705 | 0.00 |
| USD 36,013 | Fannie Mae Pool 'AS5622' 3% 1/8/2030 | 35,922 | 0.00 | USD 144,886 | Fannie Mae Pool 'BJ3883' 3% 1/1/2033 | 144,104 | 0.01 |
| USD 123,314 | Fannie Mae Pool 'AS5728' 3% 1/9/2030 | 123,003 | 0.01 | USD 132,284 | Fannie Mae Pool 'BJ4268' 3% 1/12/2032 | 131,584 | 0.01 |
| USD 113,996 | Fannie Mae Pool 'AS8604' 3% 1/1/2032 | 113,408 | 0.01 | USD 180,828 | Fannie Mae Pool 'BJ4694' 3% 1/1/2033 | 179,869 | 0.01 |
| USD 90,347 | Fannie Mae Pool 'AU0967' 3% 1/8/2028 | 90,119 | 0.00 | USD 39,592 | Fannie Mae Pool 'BJ4734' 3% 1/12/2032 | 39,378 | 0.00 |
| USD 3,708,530 | Fannie Mae Pool 'AX0000' FRN 1/9/2044 | 3,718,106 | 0.19 | USD 70,865 | Fannie Mae Pool 'BJ5289' 3% 1/2/2033 | 70,489 | 0.00 |
| USD 166,111 | Fannie Mae Pool 'AZ4080' 3% 1/12/2031 | 165,379 | 0.01 | USD 37,809 | Fannie Mae Pool 'BJ5985' 3% 1/12/2032 | 37,605 | 0.00 |
| USD 749,230 | Fannie Mae Pool 'AZ5005' 3% 1/12/2030 | 745,186 | 0.04 | USD 829,818 | Fannie Mae Pool 'BJ8563' 3% 1/3/2033 | 825,408 | 0.04 |
| USD 118,037 | Fannie Mae Pool 'AZ5798' 3% 1/9/2030 | 117,730 | 0.01 | USD 120,806 | Fannie Mae Pool 'BJ8655' 3% 1/1/2033 | 120,165 | 0.01 |
| USD 41,915 | Fannie Mae Pool 'BA0776' 3% 1/9/2030 | 41,689 | 0.00 | USD 1,632,563 | Fannie Mae Pool 'BK0931' 3% 1/7/2033 | 1,623,751 | 0.08 |
| USD 36,771 | Fannie Mae Pool 'BA2882' 3% 1/11/2030 | 36,678 | 0.00 | USD 102,193 | Fannie Mae Pool 'BK4972' 3% 1/5/2033 | 101,650 | 0.01 |
| USD 790,069 | Fannie Mae Pool 'BA5803' 3% 1/12/2030 | 786,296 | 0.04 | USD 47,836 | Fannie Mae Pool 'BK5161' 3% 1/6/2033 | 47,582 | 0.00 |
| USD 733,911 | Fannie Mae Pool 'BC0853' 3% 1/4/2031 | 729,950 | 0.04 | USD 754,000 | Fannie Mae Pool 'BK5480' 3% 1/8/2033 | 749,930 | 0.04 |
| USD 126,343 | Fannie Mae Pool 'BC1707' 3% 1/1/2031 | 125,661 | 0.01 | USD 36,887 | Fannie Mae Pool 'BK6720' 3% 1/6/2033 | 36,688 | 0.00 |
| USD 48,363 | Fannie Mae Pool 'BC1774' 3% 1/1/2031 | 48,102 | 0.00 | USD 900,008 | Fannie Mae Pool 'CA0787' 3% 1/11/2032 | 895,230 | 0.05 |
| USD 116,548 | Fannie Mae Pool 'BC4017' 3% 1/3/2031 | 115,919 | 0.01 | USD 523,782 | Fannie Mae Pool 'CA1095' 3% 1/2/2033 | 520,992 | 0.03 |
| USD 114,851 | Fannie Mae Pool 'BC4263' 3% 1/5/2031 | 114,231 | 0.01 | USD 50,757 | Fannie Mae Pool 'MA0909' 3% 1/11/2021 | 50,813 | 0.00 |
| USD 85,276 | Fannie Mae Pool 'BC7657' 3% 1/4/2031 | 84,816 | 0.00 | USD 806,657 | Fannie Mae Pool 'MA2561' 3% 1/3/2031 | 802,303 | 0.04 |
| USD 35,401 | Fannie Mae Pool 'BD1996' 3% 1/8/2031 | 35,210 | 0.00 | USD 143,851 | Fannie Mae Pool 'MA2684' 3% 1/7/2031 | 143,074 | 0.01 |
| USD 120,426 | Fannie Mae Pool 'BD4404' 3% 1/7/2031 | 119,776 | 0.01 | USD 59,583 | Fannie Mae Pool 'MA2903' 3% 1/2/2032 | 59,262 | 0.00 |
| USD 762,558 | Fannie Mae Pool 'BD6154' 3% 1/11/2031 | 758,442 | 0.04 | USD 30,270 | Fannie Mae Pool 'MA3283' 3% 1/2/2033 | 30,106 | 0.00 |
| USD 46,351 | Fannie Mae Pool 'BE2583' 3% 1/6/2032 | 46,101 | 0.00 | USD 2,448,646 | Fannie Mae Pool 'MA3339' 3% 1/4/2033 | 2,435,637 | 0.12 |
| USD 820,345 | Fannie Mae Pool 'BE3155' 3% 1/1/2032 | 816,448 | 0.04 | USD 1,699,998 | Fannie Mae Pool 'MA3391' 3% 1/6/2033 | 1,690,958 | 0.09 |
| USD 893,123 | Fannie Mae Pool 'BE6942' 3% 1/2/2032 | 888,302 | 0.05 | USD 5,356,996 | Fannie Mae REMICS 'Series 2013-133 NA' 3% 25/5/2036 | 5,333,635 | 0.27 |
| USD 43,756 | Fannie Mae Pool 'BH0040' 3% 1/6/2032 | 43,520 | 0.00 | USD 2,953,669 | Fannie Mae REMICS 'Series 2015-10 KA' 3% 25/7/2040 | 2,915,762 | 0.15 |
| USD 62,061 | Fannie Mae Pool 'BH2512' 3% 1/7/2032 | 61,731 | 0.00 | USD 4,022,388 | Fannie Mae-Aces 'Series 2013-M5 X2' FRN 25/1/2022 | 144,599 | 0.01 |
| USD 87,085 | Fannie Mae Pool 'BH3215' 3% 1/7/2032 | 86,622 | 0.00 | USD 234,472,124 | Fannie Mae-Aces 'Series 2014-M13 X2' FRN 25/8/2024 | 1,640,531 | 0.08 |
| USD 838,234 | Fannie Mae Pool 'BH4308' 3% 1/6/2032 | 834,271 | 0.04 | USD 1,330,000 | FirstEnergy Corp 2.85% 15/7/2022 | 1,293,947 | 0.07 |
| USD 857,957 | Fannie Mae Pool 'BH5623' 3% 1/6/2032 | 853,899 | 0.04 | USD 3,555,000 | Ford Credit Auto Owner Trust 2017-C 'Series 2017-C A3' 2.01% 15/3/2022 | 3,511,500 | 0.18 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 4,500,000 | Ford Credit Floorplan Master Owner Trust A 'Series 2016-1 A2' FRN 15/2/2021 | 4,516,934 | 0.23 | USD 6,525,828 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-DNA2 M1' FRN 25/10/2029 | 6,598,171 | 0.34 |
| USD 8,500,000 | Ford Credit Floorplan Master Owner Trust A 'Series 2016-3 A2' FRN 15/7/2021 | 8,535,777 | 0.43 | USD 6,758,856 | Freddie Mac Structured Agency Credit Risk Debt Notes 'Series 2017-HQA3 M1' FRN 25/4/2030 | 6,760,664 | 0.34 |
| USD 9,590,000 | Ford Credit Floorplan Master Owner Trust A 'Series 2016-3 A1' 1.55% 15/7/2021 | 9,489,640 | 0.48 | USD 635,000 | General Motors Financial Co Inc 2.4% 9/5/2019 | 633,117 | 0.03 |
| USD 3,000,000 | Ford Credit Floorplan Master Owner Trust A 'Series 2016-5 A1' 1.95% 15/11/2021 | 2,967,255 | 0.15 | USD 1,495,000 | General Motors Financial Co Inc 3.15% 15/1/2020* | 1,495,684 | 0.08 |
| USD 1,015,000 | Ford Motor Credit Co LLC 1.897% 12/8/2019 | 1,003,102 | 0.05 | USD 3,470,000 | General Motors Financial Co Inc 3.2% 6/7/2021 | 3,429,498 | 0.17 |
| USD 4,500,000 | Ford Motor Credit Co LLC 2.262% 28/3/2019 | 4,484,250 | 0.23 | USD 2,295,000 | General Motors Financial Co Inc 3.25% 5/1/2023 | 2,226,327 | 0.11 |
| USD 3,500,000 | Ford Motor Credit Co LLC 3.157% 4/8/2020 | 3,465,194 | 0.18 | USD 1,535,000 | General Motors Financial Co Inc 4.15% 19/6/2023 | 1,535,125 | 0.08 |
| USD 2,510,000 | Ford Motor Credit Co LLC 4.14% 15/2/2023 | 2,477,548 | 0.13 | USD 970,000 | Gilead Sciences Inc 2.5% 1/9/2023 | 929,138 | 0.05 |
| USD 8,247,462 | Freddie Mac Gold Pool 'G15602' 2.5% 1/11/2027 | 8,062,788 | 0.41 | USD 380,000 | Goldman Sachs Group Inc/The 2% 25/4/2019 | 378,262 | 0.02 |
| USD 108,799,135 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K040 X1' FRN 25/9/2024 | 4,024,757 | 0.20 | USD 9,725,000 | Goldman Sachs Group Inc/The 3% 26/4/2022 | 9,552,936 | 0.49 |
| USD 3,346,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KJ05 A2' 2.158% 25/10/2021 | 3,271,419 | 0.17 | USD 535,000 | Goldman Sachs Group Inc/The 3.2% 23/2/2023 | 526,738 | 0.03 |
| USD 2,890,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KJ18 A2' 3.065% 25/8/2022 | 2,891,864 | 0.15 | USD 8,791,057 | Government National Mortgage Association 'Series 2012-120 IO' FRN 16/2/2053 | 430,601 | 0.02 |
| USD 3,323,196 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KP03 A2' 1.78% 25/7/2019 | 3,300,540 | 0.17 | USD 5,019,537 | Government National Mortgage Association 'Series 2018-36 AM' 3% 20/7/2045 | 4,965,989 | 0.25 |
| USD 13,685,755 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KW01 X1' FRN 25/1/2026 | 751,133 | 0.04 | USD 12,350,000 | GRACE 2014-GRCE Mortgage Trust 'Series 2014-GRCE A' '144A' 3.369% 10/6/2028 | 12,411,444 | 0.63 |
| USD 7,529,940 | Freddie Mac Non Gold Pool '849692' FRN 1/5/2045 | 7,527,325 | 0.38 | USD 2,130,000 | Great Wolf Trust 2017-WOLF 'Series 2017-WOLF A' '144A' FRN 15/9/2034 | 2,132,638 | 0.11 |
| USD 5,895,222 | Freddie Mac REMICS 'Series 4223 DG' 3% 15/12/2038 | 5,927,717 | 0.30 | USD 4,530,000 | Greystone Commercial Real Estate Notes 2017-FL1 Ltd 'Series 2017-FL1A A' '144A' FRN 15/3/2027 | 4,518,869 | 0.23 |
| USD 2,145,874 | Freddie Mac REMICS 'Series 4482 DH' 3% 15/6/2042 | 2,140,411 | 0.11 | USD 5,773,857 | GS Mortgage Securities Trust 2012-GCJ7 'Series 2012-GCJ7 A4' 3.377% 10/5/2045 | 5,798,726 | 0.29 |
| USD 3,849,963 | Freddie Mac REMICS 'Series 4459 BN' 3% 15/8/2043 | 3,789,100 | 0.19 | USD 3,360,000 | GS Mortgage Securities Trust 2013-GC16 'Series 2013-GC16 AAB' 3.813% 10/11/2046 | 3,421,882 | 0.17 |
| USD 4,601,478 | Freddie Mac REMICS 'Series 4748 HC' 3% 15/1/2044 | 4,549,309 | 0.23 | USD 3,495,242 | GS Mortgage Securities Trust 2014-GC18 'Series 2014-GC18 A4' 4.074% 10/1/2047 | 3,605,034 | 0.18 |
| USD 6,361,104 | Freddie Mac REMICS 'Series 4735 BA' 3% 15/4/2047 | 6,250,929 | 0.32 | USD 1,940,000 | Harley-Davidson Financial Services Inc '144A' 2.15% 26/2/2020 | 1,908,074 | 0.10 |
| USD 9,940,258 | Freddie Mac REMICS 'Series 4705 D' 3.5% 15/10/2041 | 10,041,317 | 0.51 | USD 1,293,000 | Hartford Financial Services Group Inc/The 5.125% 15/4/2022 | 1,364,692 | 0.07 |
| USD 2,640,987 | Freddie Mac REMICS 'Series 4390 CA' 3.5% 15/6/2050 | 2,658,673 | 0.14 | USD 2,224,000 | Hewlett Packard Enterprise Co 2.85% 5/10/2018 | 2,224,355 | 0.11 |
| USD 4,524,010 | Freddie Mac REMICS 'Series 4446 MA' 3.5% 15/12/2050 | 4,540,110 | 0.23 | USD 3,350,000 | Hewlett Packard Enterprise Co 3.6% 15/10/2020 | 3,374,820 | 0.17 |
| USD 3,588,873 | Freddie Mac REMICS 'Series 4286 MP' 4% 15/12/2043 | 3,660,804 | 0.19 | USD 4,731,000 | Holmes Master Issuer Plc 'Series 2018-2A A2' '144A' FRN 15/10/2054 | 4,734,307 | 0.24 |
| USD 5,849,206 | Freddie Mac REMICS 'Series 4593 MP' 4% 15/4/2054 | 6,024,508 | 0.31 | USD 2,475,000 | Huntington National Bank/The 2.375% 10/3/2020 | 2,448,045 | 0.12 |
| USD 169,681 | Freddie Mac REMICS 'Series 3817 MA' 4.5% 15/10/2037 | 173,196 | 0.01 | USD 3,260,000 | Huntington National Bank/The 2.875% 20/8/2020 | 3,238,142 | 0.16 |
| USD 318,787 | Freddie Mac REMICS 'Series 3986 M' 4.5% 15/9/2041 | 330,932 | 0.02 | USD 1,710,000 | Hyundai Capital America '144A' 1.75% 27/9/2019 | 1,690,720 | 0.09 |
| USD 254,562 | Freddie Mac REMICS 'Series 3959 MA' 4.5% 15/11/2041 | 265,560 | 0.01 | USD 880,000 | Hyundai Capital America '144A' 2.4% 30/10/2018 | 879,718 | 0.04 |

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

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 220,000 | Hyundai Capital America '144A' 2.5% 18/3/2019 | 220,158 | 0.01 | USD 2,305,000 | JPMorgan Chase & Co FRN 23/4/2024 | 2,295,891 | 0.12 |
| USD 1,575,000 | Hyundai Capital America '144A' 2.55% 3/4/2020 | 1,550,776 | 0.08 | USD 3,975,000 | JPMorgan Chase & Co FRN 23/7/2024 | 3,989,264 | 0.20 |
| USD 1,170,000 | Hyundai Floorplan Master Owner Trust Series 2016-1 'Series 2016-1A A2' '144A' 1.81% 15/3/2021 | 1,164,889 | 0.06 | USD 7,565,000 | JPMorgan Chase & Co 2.2% 22/10/2019 | 7,515,665 | 0.38 |
| USD 3,151,000 | International Lease Finance Corp 4.625% 15/4/2021 | 3,223,312 | 0.16 | USD 1,100,000 | JPMorgan Chase & Co 2.972% 15/1/2023 | 1,077,304 | 0.05 |
| USD 4,190,000 | International Lease Finance Corp 5.875% 1/4/2019 | 4,258,506 | 0.22 | USD 2,355,000 | Keurig Dr Pepper Inc '144A' 4.057% 25/5/2023 | 2,369,853 | 0.12 |
| USD 1,030,000 | International Lease Finance Corp '144A' 7.125% 1/9/2018 | 1,030,000 | 0.05 | USD 3,000,000 | KeyBank NA/Cleveland OH 2.25% 16/3/2020 | 2,963,194 | 0.15 |
| USD 900,000 | ITC Holdings Corp 2.7% 15/11/2022 | 867,953 | 0.04 | USD 250,000 | KeyBank NA/Cleveland OH 3.35% 15/6/2021 | 250,604 | 0.01 |
| USD 3,780,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-BCON 'Series 2018-BCON A' '144A' 3.735% 5/1/2031 | 3,837,853 | 0.20 | USD 1,340,000 | Kinder Morgan Energy Partners LP 3.5% 1/3/2021 | 1,344,754 | 0.07 |
| USD 1,725,000 | John Deere Capital Corp 2.35% 8/1/2021 | 1,699,279 | 0.09 | USD 1,500,000 | Kinder Morgan Inc/DE 3.15% 15/1/2023 | 1,472,414 | 0.07 |
| USD 6,610,000 | John Deere Owner Trust 2017-B 'Series 2017-B A3' 1.82% 15/10/2021 | 6,521,618 | 0.33 | USD 2,715,000 | Kinder Morgan Inc/DE '144A' 5% 15/2/2021 | 2,813,193 | 0.14 |
| USD 5,000,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2012-CIBX 'Series 2012-CBX A4' 3.483% 15/6/2045 | 5,029,397 | 0.26 | USD 971,000 | Lam Research Corp 2.75% 15/3/2020 | 966,593 | 0.05 |
| USD 4,304,977 | JP Morgan Chase Commercial Mortgage Securities Trust 2013-C16 'Series 2013-C16 ASB' 3.674% 15/12/2046 | 4,358,795 | 0.22 | USD 8,855,000 | Lam Research Corp 2.8% 15/6/2021 | 8,731,070 | 0.44 |
| USD 6,651,745 | JP Morgan Chase Commercial Mortgage Securities Trust 2013-LC11 'Series 2013-LC11 ASB' 2.554% 15/4/2046 | 6,567,424 | 0.33 | USD 6,790,000 | Lendmark Funding Trust 2018-1 'Series 2018-1A A' '144A' 3.81% 21/12/2026 | 6,819,054 | 0.35 |
| USD 6,000,000 | JP Morgan Chase Commercial Mortgage Securities Trust 2014-C20 'Series 2014-C20 A2' 2.872% 15/7/2047 | 5,999,621 | 0.31 | USD 2,814,923 | LFRF '2015-1' '144A' 4% 30/10/2027 | 2,801,975 | 0.14 |
| USD 12,834,951 | JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP4 'Series 2016-JP4 XA' FRN 15/12/2049 | 533,356 | 0.03 | USD 1,385,000 | Madison Avenue Trust 2013-650M 'Series 2013-650M A' '144A' 3.843% 12/10/2032 | 1,400,236 | 0.07 |
| USD 5,326,321 | JP Morgan Mortgage Trust 2016-2 'Series 2016-2 A1' '144A' FRN 25/6/2046 | 5,290,438 | 0.27 | USD 1,624,000 | Marriott International Inc/MD 3% 1/3/2019 | 1,624,580 | 0.08 |
| USD 5,460,189 | JP Morgan Mortgage Trust 2017-1 'Series 2017-1 A4' '144A' FRN 25/1/2047 | 5,441,323 | 0.28 | USD 3,750,000 | Maxim Integrated Products Inc 2.5% 15/11/2018 | 3,749,274 | 0.19 |
| USD 14,234,373 | JP Morgan Mortgage Trust 2017-3 'Series 2017-3 1A6' '144A' FRN 25/8/2047 | 13,834,193 | 0.70 | USD 7,042,000 | Mercedes-Benz Master Owner Trust 2016-B 'Series 2016-BA A' '144A' FRN 17/5/2021 | 7,070,312 | 0.36 |
| USD 8,467,000 | JPMBB Commercial Mortgage Securities Trust 2013-C17 'Series 2013-C17 ASB' 3.705% 15/1/2047 | 8,589,528 | 0.44 | USD 9,820,000 | Mercedes-Benz Master Owner Trust 2017-B 'Series 2017-BA A' '144A' FRN 16/5/2022 | 9,853,806 | 0.50 |
| USD 3,830,000 | JPMBB Commercial Mortgage Securities Trust 2014-C23 'Series 2014-C23 ASB' 3.657% 15/9/2047 | 3,882,125 | 0.20 | USD 12,850,000 | Mercedes-Benz Master Owner Trust 2018-BA 'Series 2018-BA A' '144A' FRN 15/5/2023 | 12,881,809 | 0.65 |
| USD 1,055,000 | JPMBB Commercial Mortgage Securities Trust 2014-C26 'Series 2014-C26 ASB' 3.288% 15/1/2048 | 1,055,994 | 0.05 | USD 5,387,225 | Mill City Mortgage Loan Trust 2016-1 'Series 2016-1 A1' '144A' FRN 25/4/2057 | 5,299,108 | 0.27 |
| USD 3,380,000 | JPMorgan Chase & Co FRN 18/6/2022 | 3,386,256 | 0.17 | USD 2,000,000 | Moody's Corp 2.625% 15/1/2023 | 1,921,623 | 0.10 |
| USD 6,115,000 | JPMorgan Chase & Co FRN 25/4/2023 | 5,958,013 | 0.30 | USD 325,000 | Moody's Corp 2.75% 15/12/2021 | 318,914 | 0.02 |
| | | | | USD 3,740,000 | Morgan Stanley FRN 24/4/2024 | 3,735,721 | 0.19 |
| | | | | USD 3,710,000 | Morgan Stanley 2.375% 23/7/2019 | 3,698,740 | 0.19 |
| | | | | USD 3,000,000 | Morgan Stanley 2.625% 17/11/2021 | 2,929,741 | 0.15 |
| | | | | USD 4,580,000 | Morgan Stanley 2.75% 19/5/2022 | 4,465,713 | 0.23 |
| | | | | USD 1,935,826 | Morgan Stanley Bank of America Merrill Lynch Trust 2013-C10 'Series 2013-C10 ASB' FRN 15/7/2046 | 1,969,725 | 0.10 |
| | | | | USD 4,656,457 | Morgan Stanley Bank of America Merrill Lynch Trust 2013-C9 'Series 2013-C9 AAB' 2.657% 15/5/2046 | 4,609,628 | 0.23 |
| | | | | USD 6,585,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 'Series 2014-C19 A2' 3.101% 15/12/2047 | 6,598,296 | 0.34 |
| | | | | USD 4,036,294 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C14 'Series 2014-C14 A2' 2.916% 15/2/2047 | 4,036,525 | 0.21 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 3,740,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C18 'Series 2014-C18 ASB' 3.621% 15/10/2047 | 3,778,625 | 0.19 | USD 3,630,000 | PFS Financing Corp 'Series 2018-B A' '144A' 2.89% 15/2/2023 | 3,598,585 | 0.18 |
| USD 4,940,000 | Morgan Stanley Capital I Trust 2014-MP 'Series 2014-MP A' '144A' 3.469% 11/8/2033 | 4,991,664 | 0.25 | USD 2,399,000 | Pioneer Natural Resources Co 3.45% 15/1/2021 | 2,405,538 | 0.12 |
| USD 5,270,000 | MP CLO VII Ltd 'Series 2015-1A A1R' '144A' FRN 18/4/2027 | 5,274,317 | 0.27 | USD 2,000,000 | PNC Bank NA 2.3% 1/6/2020 | 1,973,475 | 0.10 |
| USD 1,395,000 | MPLX LP 3.375% 15/3/2023 | 1,373,308 | 0.07 | USD 1,505,000 | PNC Bank NA 2.45% 5/11/2020 | 1,483,731 | 0.08 |
| USD 870,000 | National Retail Properties Inc 5.5% 15/7/2021 | 911,241 | 0.05 | USD 1,445,000 | Pricoa Global Funding I '144A' 2.45% 21/9/2022 | 1,397,770 | 0.07 |
| USD 1,264,705 | Navient Private Education Loan Trust 2014-A 'Series 2014-AA A2B' '144A' FRN 15/2/2029 | 1,279,308 | 0.07 | USD 4,510,000 | QUALCOMM Inc 2.6% 30/1/2023 | 4,346,711 | 0.22 |
| USD 2,042,498 | Navient Private Education Loan Trust 2014-A 'Series 2014-AA A2A' '144A' 2.74% 15/2/2029 | 2,013,349 | 0.10 | USD 1,570,000 | QUALCOMM Inc 3% 20/5/2022 | 1,550,741 | 0.08 |
| USD 172,707 | Navient Private Education Loan Trust 2014-CT 'Series 2014-CTA A' '144A' FRN 16/9/2024 | 172,946 | 0.01 | USD 1,587,259 | RAIT 2017-FL7 Trust 'Series 2017-FL7 A' '144A' FRN 15/6/2037 | 1,588,497 | 0.08 |
| USD 10,628,481 | Navient Private Education Loan Trust 2018-B 'Series 2018-BA A1' '144A' FRN 15/12/2059 | 10,630,824 | 0.54 | USD 2,675,000 | Reynolds American Inc 6.875% 1/5/2020 | 2,824,674 | 0.14 |
| USD 2,795,000 | NetApp Inc 2% 27/9/2019 | 2,772,124 | 0.14 | USD 2,400,000 | Ryder System Inc 2.65% 2/3/2020 | 2,382,661 | 0.12 |
| USD 3,400,000 | Neuberger Berman Loan Advisers CLO 26 Ltd 'Series 2017-26A A' '144A' FRN 18/10/2030 | 3,405,948 | 0.17 | USD 885,000 | Ryder System Inc 2.875% 1/9/2020 | 879,653 | 0.04 |
| USD 1,043,614 | New Residential Mortgage Loan Trust 2016-3 'Series 2016-3A A1B' '144A' FRN 25/9/2056 | 1,033,002 | 0.05 | USD 1,640,000 | Ryder System Inc 3.75% 9/6/2023 | 1,649,438 | 0.08 |
| USD 4,608,351 | New Residential Mortgage Trust 2018-1 'Series 2018-1A A1A' '144A' FRN 25/12/2057 | 4,660,550 | 0.24 | USD 651,524 | Santander Drive Auto Receivables Trust 2017-1 'Series 2017-1 A3' 1.77% 15/9/2020 | 650,855 | 0.03 |
| USD 5,505,000 | NextEra Energy Capital Holdings Inc 3.342% 1/9/2020 | 5,529,384 | 0.28 | USD 5,871,094 | Santander Drive Auto Receivables Trust 2017-2 'Series 2017-2 A3' 1.87% 15/12/2020 | 5,864,463 | 0.30 |
| USD 8,200,000 | Nissan Master Owner Trust Receivables 'Series 2017-B A' FRN 18/4/2022 | 8,234,684 | 0.42 | USD 2,810,000 | Santander Drive Auto Receivables Trust 2018-1 'Series 2018-1 A3' 2.32% 16/8/2021 | 2,797,582 | 0.14 |
| USD 7,610,000 | Nissan Master Owner Trust Receivables 'Series 2016-A A2' 1.54% 15/6/2021 | 7,543,658 | 0.38 | USD 1,340,000 | Santander Drive Auto Receivables Trust 2018-3 'Series 2018-3 A3' 3.03% 15/2/2022 | 1,340,972 | 0.07 |
| USD 117,446 | Northwest Airlines 2002-1 Class G-2 Pass Through Trust 6.264% 20/11/2021 | 121,298 | 0.01 | USD 550,000 | Santander Holdings USA Inc 3.4% 18/1/2023 | 534,761 | 0.03 |
| USD 7,525,000 | OneMain Direct Auto Receivables Trust 2018-1 'Series 2018-1A A' '144A' 3.43% 16/12/2024 | 7,531,426 | 0.38 | USD 1,535,000 | Santander Holdings USA Inc 3.7% 28/3/2022 | 1,524,184 | 0.08 |
| USD 4,730,000 | Pacific Gas & Electric Co '144A' 4.25% 1/8/2023 | 4,764,101 | 0.24 | USD 2,755,000 | Sempra Energy FRN 15/1/2021 | 2,757,365 | 0.14 |
| USD 1,000,000 | Palmer Square CLO 2013-2 Ltd 'Series 2013-2A A1AR' '144A' FRN 17/10/2027 | 1,000,323 | 0.05 | USD 2,755,000 | Sempra Energy 1.625% 7/10/2019 | 2,711,672 | 0.14 |
| USD 1,450,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 2.7% 14/3/2023 | 1,378,120 | 0.07 | USD 4,065,362 | Sequoia Mortgage Trust 2017-CH1 'Series 2017-CH1 A2' '144A' FRN 25/8/2047 | 4,041,547 | 0.21 |
| USD 4,389,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 3.05% 9/1/2020 | 4,376,265 | 0.22 | USD 2,282,300 | Sequoia Mortgage Trust 2017-CH2 'Series 2017-CH2 A10' '144A' FRN 25/12/2047 | 2,303,141 | 0.12 |
| USD 4,635,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.125% 1/8/2023 | 4,663,440 | 0.24 | USD 1,600,000 | SLM Private Education Loan Trust 2011-B 'Series 2011-B A3' '144A' FRN 16/6/2042 | 1,642,786 | 0.08 |
| USD 1,075,000 | Penske Truck Leasing Co Lp / PTL Finance Corp '144A' 4.25% 17/1/2023 | 1,089,637 | 0.06 | USD 685,853 | SLM Private Education Loan Trust 2011-C 'Series 2011-C A2B' '144A' 4.54% 17/10/2044 | 693,771 | 0.04 |
| USD 9,405,000 | PFS Financing Corp 'Series 2017-C A' '144A' FRN 15/10/2021 | 9,418,494 | 0.48 | USD 554,236 | SLM Private Education Loan Trust 2012-A 'Series 2012-A A2' '144A' 3.83% 17/1/2045 | 556,531 | 0.03 |
| USD 1,490,000 | PFS Financing Corp 'Series 2016-BA A' '144A' 1.87% 15/10/2021 | 1,473,073 | 0.08 | USD 936,672 | SLM Private Education Loan Trust 2014-A 'Series 2014-A A2B' '144A' FRN 15/1/2026 | 940,482 | 0.05 |
| | | | | USD 672,909 | SLM Private Education Loan Trust 2014-A 'Series 2014-A A2A' '144A' 2.59% 15/1/2026 | 671,761 | 0.03 |
| | | | | USD 1,578,301 | SLM Student Loan Trust 2013-4 'Series 2013-4 A' FRN 25/6/2043 | 1,587,831 | 0.08 |
| | | | | USD 2,910,063 | SMB Private Education Loan Trust 2015-C 'Series 2015-C A2A' '144A' 2.75% 15/7/2027 | 2,887,326 | 0.15 |
| | | | | USD 2,105,262 | SMB Private Education Loan Trust 2016-A 'Series 2016-A A2A' '144A' 2.7% 15/5/2031 | 2,061,812 | 0.10 |
| | | | | USD 2,459,855 | SMB Private Education Loan Trust 2016-B 'Series 2016-B A2A' '144A' 2.43% 17/2/2032 | 2,390,372 | 0.12 |
| | | | | USD 2,464,874 | SMB Private Education Loan Trust 2017-A 'Series 2017-A A1' '144A' FRN 17/6/2024 | 2,466,280 | 0.13 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 5,260,000 | SMB Private Education Loan Trust 2017-A 'Series 2017-A A2B' '144A' FRN 15/9/2034 | 5,298,448 | 0.27 | USD 695,000 | Time Warner Cable LLC 8.25% 1/4/2019 | 716,192 | 0.04 |
| USD 693,855 | SoFi Professional Loan Program 2014-B LLC 'Series 2014-B A2' '144A' 2.55% 27/8/2029 | 688,589 | 0.04 | USD 1,130,000 | Time Warner Cable LLC 8.75% 14/2/2019 | 1,159,149 | 0.06 |
| USD 1,072,898 | SoFi Professional Loan Program 2015-A LLC 'Series 2015-AA1' '144A' FRN 25/3/2033 | 1,083,528 | 0.06 | USD 420,000 | Total System Services Inc 3.75% 1/6/2023 | 418,418 | 0.02 |
| USD 4,296,944 | SoFi Professional Loan Program 2015-d LLC 'Series 2015-D A2' '144A' 2.72% 27/10/2036 | 4,239,416 | 0.22 | USD 1,350,000 | Total System Services Inc 4% 1/6/2023 | 1,359,293 | 0.07 |
| USD 1,712,638 | SoFi Professional Loan Program 2016-A LLC 'Series 2016-A A2' '144A' 2.76% 26/12/2036 | 1,692,283 | 0.09 | USD 3,268,351 | Towd Point Mortgage Trust 2016-3 'Series 2016-3 A1' '144A' FRN 25/4/2056 | 3,205,644 | 0.16 |
| USD 1,130,000 | SoFi Professional Loan Program 2016-C LLC 'Series 2016-C A2B' '144A' 2.36% 27/12/2032 | 1,109,039 | 0.06 | USD 4,372,003 | Towd Point Mortgage Trust 2016-4 'Series 2016-4 A1' '144A' FRN 25/7/2056 | 4,270,608 | 0.22 |
| USD 505,343 | SoFi Professional Loan Program 2016-D LLC 'Series 2016-D A2A' '144A' 1.53% 25/4/2033 | 504,186 | 0.03 | USD 3,810,000 | Toyota Auto Receivables 2016-B Owner Trust 'Series 2016-B A4' 1.52% 16/8/2021 | 3,758,198 | 0.19 |
| USD 1,010,000 | SoFi Professional Loan Program 2016-D LLC 'Series 2016-D A2B' '144A' 2.34% 25/4/2033 | 991,244 | 0.05 | USD 14,555,000 | Toyota Auto Receivables 2017-D Owner Trust 'Series 2017-D A3' 1.93% 18/1/2022 | 14,325,824 | 0.73 |
| USD 6,390,000 | SoFi Professional Loan Program 2016-E LLC 'Series 2016-E A2B' '144A' 2.49% 25/1/2036 | 6,302,439 | 0.32 | USD 10,250,000 | Toyota Auto Receivables 2018-A Owner Trust 'Series 2018-A A3' 2.35% 16/5/2022 | 10,150,423 | 0.52 |
| USD 2,172,651 | SoFi Professional Loan Program 2017-C LLC 'Series 2017-C A2A' '144A' 1.75% 25/7/2040 | 2,152,986 | 0.11 | USD 13,000,000 | United States Treasury Note/Bond 1.375% 31/7/2019* | 12,878,379 | 0.65 |
| USD 21,000,000 | SoFi Professional Loan Program 2017-D LLC 'Series 2017-D A2FX' '144A' 2.65% 25/9/2040 | 20,475,528 | 1.04 | USD 101,900,000 | United States Treasury Note/Bond 1.625% 15/10/2020* | 99,720,716 | 5.07 |
| USD 670,000 | Sound Point Clo XII Ltd 'Series 2016-2A A' '144A' FRN 20/10/2028 | 670,734 | 0.03 | USD 40,000,000 | United States Treasury Note/Bond 1.75% 30/9/2019 | 39,691,406 | 2.02 |
| USD 105,348 | Soundview Home Loan Trust 2003-2 'Series 2003-2 A2' FRN 25/11/2033 | 108,772 | 0.01 | USD 30,000,000 | United States Treasury Note/Bond 3.625% 15/8/2019 | 30,325,195 | 1.54 |
| USD 620,000 | Spectra Energy Partners LP 4.75% 15/3/2024 | 642,919 | 0.03 | USD 3,190,000 | United Technologies Corp 3.35% 16/8/2021 | 3,203,977 | 0.16 |
| USD 1,351,916 | Springleaf Funding Trust 2015-A 'Series 2015-AA A' '144A' 3.16% 15/11/2024 | 1,352,582 | 0.07 | USD 2,135,000 | United Technologies Corp 3.65% 16/8/2023 | 2,147,650 | 0.11 |
| USD 1,367,000 | Sprint Communications Inc '144A' 9% 15/11/2018 | 1,382,379 | 0.07 | USD 3,145,414 | US Airways 2011-1 Class B Pass Through Trust 9.75% 22/10/2018 | 3,183,411 | 0.16 |
| USD 751,563 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 3.36% 20/9/2021 | 749,728 | 0.04 | USD 1,378,911 | US Airways 2012-1 Class B Pass Through Trust 8% 1/10/2019 | 1,435,738 | 0.07 |
| USD 2,975,000 | Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A' 4.738% 20/3/2025 | 2,982,438 | 0.15 | USD 2,560,000 | US Bank NA/Cincinnati OH 2.125% 28/10/2019 | 2,543,017 | 0.13 |
| USD 1,375,000 | Stryker Corp 2% 8/3/2019 | 1,370,905 | 0.07 | USD 143,000 | Viacom Inc 2.75% 15/12/2019 | 141,705 | 0.01 |
| USD 960,000 | Sunoco Logistics Partners Operations LP 5.5% 15/2/2020 | 988,279 | 0.05 | USD 1,240,000 | Virginia Electric & Power Co 5% 30/6/2019 | 1,262,329 | 0.06 |
| USD 390,000 | Sunoco LP / Sunoco Finance Corp '144A' 4.875% 15/1/2023 | 385,125 | 0.02 | USD 5,745,000 | Voya CLO 2014-3 Ltd 'Series 2014-3A A1R' '144A' FRN 25/7/2026 | 5,745,677 | 0.29 |
| USD 3,730,000 | SunTrust Banks Inc 2.7% 27/1/2022 | 3,642,727 | 0.19 | USD 1,030,000 | Waldorf Astoria Boca Raton Trust 2016-BOCA 'Series 2016-BOCA A' '144A' FRN 15/6/2029 | 1,032,207 | 0.05 |
| USD 250,000 | Synchrony Bank 3% 15/6/2022 | 240,765 | 0.01 | USD 2,520,000 | Walgreen Co 3.1% 15/9/2022 | 2,479,107 | 0.13 |
| USD 2,120,000 | Synchrony Financial 2.6% 15/1/2019 | 2,118,358 | 0.11 | USD 5,856,000 | Walgreens Boots Alliance Inc 2.7% 18/11/2019 | 5,836,485 | 0.30 |
| USD 2,515,000 | Texas Eastern Transmission LP '144A' 2.8% 15/10/2022 | 2,430,700 | 0.12 | USD 1,220,000 | Warner Media LLC 4.7% 15/1/2021 | 1,258,931 | 0.06 |
| USD 1,705,000 | Thermo Fisher Scientific Inc 3% 15/4/2023 | 1,659,633 | 0.08 | USD 2,285,000 | WEC Energy Group Inc 3.375% 15/6/2021 | 2,293,618 | 0.12 |
| USD 760,000 | Thermo Fisher Scientific Inc 3.15% 15/1/2023 | 748,286 | 0.04 | USD 2,355,000 | Wells Fargo & Co 2.125% 22/4/2019 | 2,347,649 | 0.12 |
| | | | | USD 1,195,000 | Wells Fargo & Co 3.069% 24/1/2023 | 1,171,483 | 0.06 |
| | | | | USD 4,065,000 | Wells Fargo Commercial Mortgage Trust 2014-LC16 'Series 2014-LC16 ASB' 3.477% 15/8/2050 | 4,095,012 | 0.21 |
| | | | | USD 500,000 | Wells Fargo Commercial Mortgage Trust 2015-LC22 'Series 2015-LC22 ASB' 3.571% 15/9/2058 | 505,966 | 0.03 |
| | | | | USD 2,000,000 | WestRock Co '144A' 3.75% 15/3/2025 | 1,972,159 | 0.10 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

US Dollar Short Duration Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | |
|---|---|--------------------|-----------------|-------------------------------------|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 4,345,000 | WFRBS Commercial Mortgage Trust 2012-C7 'Series 2012-C7 AFL' '144A' FRN 15/6/2045 | 4,452,325 | 0.23 | BONDS | | | |
| USD 4,335,000 | WFRBS Commercial Mortgage Trust 2012-C8 'Series 2012-C8 AFL' '144A' FRN 15/8/2045 | 4,404,733 | 0.22 | United States | | | |
| USD 5,550,000 | WFRBS Commercial Mortgage Trust 2014-C21 'Series 2014-C21 ASB' 3.393% 15/8/2047 | 5,579,610 | 0.28 | USD 350,000 | Structured Asset Receivables Trust Series '2003-2' 0.649% 31/12/2049 | - | 0.00 |
| USD 326,715 | Wheels SPV 2 LLC 'Series 2016-1A A2' '144A' 1.59% 20/5/2025 | 325,664 | 0.02 | Total Bonds | | - | 0.00 |
| USD 953,273 | Wheels SPV 2 LLC 'Series 2017-1A A2' '144A' 1.88% 20/4/2026 | 946,590 | 0.05 | Total Other Transferable Securities | | - | 0.00 |
| USD 1,740,000 | Williams Cos Inc/The 3.6% 15/3/2022 | 1,737,081 | 0.09 | Total Portfolio | | 1,954,817,242 | 99.32 |
| USD 1,765,000 | Williams Cos Inc/The 4% 15/11/2021 | 1,788,115 | 0.09 | Other Net Assets | | 13,410,699 | 0.68 |
| USD 2,275,000 | Williams Cos Inc/The 4.55% 24/6/2024 | 2,332,785 | 0.12 | Total Net Assets (USD) | | 1,968,227,941 | 100.00 |
| USD 1,670,000 | Willis North America Inc 3.6% 15/5/2024 | 1,635,059 | 0.08 | | | | |
| USD 3,205,000 | Xerox Corp 3.5% 20/8/2020 | 3,197,255 | 0.16 | | | | |
| USD 1,576,000 | Xerox Corp 3.625% 15/3/2023 | 1,486,472 | 0.08 | | | | |
| USD 2,345,000 | Xilinx Inc 2.125% 15/3/2019 | 2,338,789 | 0.12 | | | | |
| USD 719,000 | ZF North America Capital Inc '144A' 4.5% 29/4/2022 | 732,949 | 0.04 | | | | |
| | | 1,554,907,086 | 79.00 | | | | |
| Total Bonds | | 1,819,296,370 | 92.44 | | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 1,954,817,242 | 99.32 | | | | |

US Dollar Short Duration Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|-------------|----------|-------------|------------------|---------------|---|
| JPY | 617,000 | USD | 5,541 | Barclays | 6/9/2018 | 28 |
| USD | 1,278,924 | AUD | 1,722,000 | Bank of America | 6/9/2018 | 36,512 |
| USD | 11,411,292 | EUR | 9,719,000 | UBS | 6/9/2018 | 99,431 |
| USD | 13,613,568 | GBP | 10,360,000 | Toronto Dominion | 6/9/2018 | 177,108 |
| USD | 11,090 | JPY | 1,234,000 | Barclays | 6/9/2018 | (49) |
| RUB | 1,878,334 | USD | 30,000 | RBS Plc | 12/9/2018 | (2,311) |
| USD | 30,000 | RUB | 1,905,735 | RBS Plc | 12/9/2018 | 1,907 |
| ARS | 3,556,125 | USD | 130,500 | BNP Paribas | 14/9/2018 | (38,547) |
| ARS | 3,784,200 | USD | 140,000 | Citibank | 14/9/2018 | (42,149) |
| ARS | 4,446,435 | USD | 164,500 | JP Morgan | 14/9/2018 | (49,526) |
| USD | 435,000 | ARS | 9,744,957 | BNP Paribas | 14/9/2018 | 183,019 |
| ARS | 1,587,450 | USD | 57,000 | BNP Paribas | 17/9/2018 | (16,089) |
| USD | 57,000 | ARS | 1,724,250 | Citibank | 17/9/2018 | 12,563 |
| AUD | 3,480,000 | CAD | 3,338,159 | Morgan Stanley | 20/9/2018 | (48,287) |
| AUD | 3,320,000 | NZD | 3,624,544 | Toronto Dominion | 20/9/2018 | (9,156) |
| AUD | 3,380,000 | NZD | 3,687,891 | Citibank | 20/9/2018 | (7,890) |
| CAD | 6,674,900 | AUD | 6,800,000 | ANZ | 20/9/2018 | 210,925 |
| CAD | 3,440,000 | CHF | 2,580,647 | RBS Plc | 20/9/2018 | (30,119) |
| CAD | 6,941,662 | NZD | 7,590,000 | HSBC Bank Plc | 20/9/2018 | 286,395 |
| CHF | 2,470,000 | JPY | 276,748,136 | JP Morgan | 20/9/2018 | 52,475 |
| JPY | 547,030,101 | CHF | 4,920,000 | Goldman Sachs | 20/9/2018 | (142,701) |
| JPY | 576,961,875 | USD | 5,250,000 | Goldman Sachs | 20/9/2018 | (37,143) |
| NOK | 20,085,967 | AUD | 3,320,000 | Nomura | 20/9/2018 | 13,296 |
| NOK | 21,577,180 | CHF | 2,630,000 | HSBC Bank Plc | 20/9/2018 | (130,809) |
| NOK | 40,897,563 | EUR | 4,310,000 | HSBC Bank Plc | 20/9/2018 | (117,245) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|------------------|---------------|---|
| SEK | 44,584,741 | EUR | 4,370,000 | JP Morgan | 20/9/2018 | (194,034) |
| EUR | 513,000 | USD | 602,110 | Toronto Dominion | 3/10/2018 | (3,848) |
| USD | 602,219 | EUR | 513,000 | Morgan Stanley | 3/10/2018 | 3,957 |
| USD | 474,216 | ZAR | 6,308,750 | Goldman Sachs | 3/10/2018 | 46,371 |
| USD | 7,145 | ZAR | 94,976 | Bank of America | 3/10/2018 | 704 |
| ZAR | 6,403,726 | USD | 479,343 | Bank of America | 3/10/2018 | (45,056) |
| USD | 5,552 | JPY | 617,000 | Barclays | 4/10/2018 | (29) |
| USD | 48,860 | IDR | 720,877,766 | Barclays | 19/10/2018 | 1,270 |
| MXN | 19,295,860 | USD | 991,000 | HSBC Bank Plc | 26/11/2018 | 5,457 |
| USD | 991,000 | MXN | 19,333,248 | HSBC Bank Plc | 26/11/2018 | (7,387) |
| Net unrealised appreciation | | | | | | 209,043 |
| EUR Hedged Share Class | | | | | | |
| EUR | 133,706,175 | USD | 155,438,125 | BNY Mellon | 14/9/2018 | 272,648 |
| USD | 215,550 | EUR | 187,302 | BNY Mellon | 14/9/2018 | (2,576) |
| Net unrealised appreciation | | | | | | 270,072 |
| SGD Hedged Share Class | | | | | | |
| SGD | 282,595 | USD | 207,296 | BNY Mellon | 14/9/2018 | (1,219) |
| USD | 6,359 | SGD | 8,671 | BNY Mellon | 14/9/2018 | 36 |
| Net unrealised depreciation | | | | | | (1,183) |
| Total net unrealised appreciation (USD underlying exposure - USD 277,577,526) | | | | | | 477,932 |

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|--|---------------------------------------|--------------------|-----------------|
| TBA | | | |
| United States | | | |
| USD 5,250,000 | Fannie Mae Pool '2 9/18' 2% TBA | 4,951,535 | 0.25 |
| USD 12,255,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 11,890,523 | 0.60 |
| USD 26,047,000 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 25,315,444 | 1.29 |
| USD 11,825,000 | Fannie Mae Pool '3 9/18' 3% TBA | 11,750,862 | 0.60 |
| USD 5,855,000 | Fannie Mae Pool '4 9/18' 4% TBA | 5,991,655 | 0.30 |
| USD 5,000,000 | Fannie Mae Pool '4.5 9/18' 4.5% TBA | 5,041,504 | 0.26 |
| USD 12,500,000 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 12,391,503 | 0.63 |
| Total TBA (USD underlying exposure - USD 77,333,026) | | 77,333,026 | 3.93 |

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

US Dollar Short Duration Bond Fund continued

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 5 | EUR | Euro Bund | September 2018 | 949,537 | 12,906 |
| 4,360 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 921,322,500 | 213,918 |
| 1 | USD | US Ultra Bond (CBT) | December 2018 | 159,969 | (425) |
| (24) | USD | US Long Bond (CBT) | December 2018 | 3,470,250 | (5,066) |
| (179) | USD | US Ultra 10 Year Note | December 2018 | 22,942,766 | 24,222 |
| (397) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 47,770,266 | (71,306) |
| (2,421) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 274,518,703 | (237,539) |
| Total | | | | 1,271,133,991 | (63,290) |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|------------------|---|-----------------|-----------------|---|------------------|
| CDS | USD (575,434) | Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% | Bank of America | 20/6/2020 | 11,182 | 3,896 |
| CDS | USD 575,434 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | Bank of America | 20/9/2020 | (7,379) | (3,847) |
| CDS | USD (150,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | Citigroup | 20/12/2022 | (243) | 10,650 |
| CDS | USD (9,000,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | Credit Suisse | 20/12/2022 | (71,289) | 639,012 |
| CDS | USD (10,245,000) | Fund provides default protection on CDX.NA.HY.29.V1; and receives Fixed 5% | Deutsche Bank | 20/12/2022 | 118,400 | 727,408 |
| CDS | USD (5,000,000) | Fund provides default protection on CDX.NA.HY.30.V1; and receives Fixed 5% | Goldman Sachs | 20/6/2023 | 50,554 | 338,422 |
| CDS | USD 575,434 | Fund receives default protection on Mexico Government International Bond; and pays Fixed 1% | JP Morgan | 20/6/2020 | (6,237) | (3,896) |
| CDS | USD (575,434) | Fund provides default protection on Mexico Government International Bond; and receives Fixed 1% | JP Morgan | 20/9/2020 | 11,883 | 3,847 |
| CDS | USD 3,000,000 | Fund receives default protection on CDX.NA.HY.29.V1; and pays Fixed 5% | Merrill Lynch | 20/12/2022 | (8,357) | (213,004) |
| IRS | USD 37,040,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 1.135% | Barclays | 31/8/2020 | 1,194,536 | 1,194,536 |
| IRS | USD 59,920,000 | Fund receives Floating USD LIBOR 1 Day; and pays Fixed 2.57% | Citigroup | 30/9/2020 | 54,726 | 54,726 |
| IRS | EUR 31,100,000 | Fund receives Fixed 0.49361%; and pays Floating EUR EURIBOR 6 Month | Deutsche Bank | 4/7/2019 | 227,524 | 227,524 |
| IRS | EUR 31,100,000 | Fund receives Floating EUR EURIBOR 6 Month; and pays Fixed 0.44988% | Deutsche Bank | 4/7/2019 | (214,156) | (214,156) |
| IRS | USD 4,195,000 | Fund receives Fixed 2.645%; and pays Floating USD LIBOR 3 Month | Deutsche Bank | 20/1/2027 | (44,109) | (44,109) |
| Total (USD underlying exposure - USD 202,701,517) | | | | | 1,317,035 | 2,721,009 |

CDS: Credit Default Swaps
IRS: Interest Rate Swaps

Purchased Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|--|---------------|-----------------|-----------------------------|------------------|
| JPY 7,480,000,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating JPY LIBOR 6 Month BBA semi-annually from 25/7/2019; and pays 1.38% Fixed semi-annually from 25/7/2019 | Credit Suisse | 23/1/2019 | (214,305) | 8,246 |
| USD 12,585,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/4/2022; and pays 3.35% Fixed semi-annually from 20/7/2022 | Deutsche Bank | 18/1/2022 | (104,911) | 178,252 |
| Total (USD underlying exposure - USD 5,113,125) | | | | (319,216) | 186,498 |

US Flexible Equity Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| CNH Hedged Share Class | | | | | | |
| CNY | 620,710 | USD | 90,727 | BNY Mellon | 14/9/2018 | (66) |
| USD | 464 | CNY | 3,189 | BNY Mellon | 14/9/2018 | (2) |
| Net unrealised depreciation | | | | | | (68) |
| EUR Hedged Share Class | | | | | | |
| EUR | 119,093,653 | USD | 138,444,955 | BNY Mellon | 14/9/2018 | 248,447 |
| USD | 1,441,160 | EUR | 1,255,315 | BNY Mellon | 14/9/2018 | (20,734) |
| Net unrealised appreciation | | | | | | 227,713 |
| Total net unrealised appreciation (USD underlying exposure - USD 140,146,010) | | | | | | 227,645 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------------|-----------------|
| Information Technology | 27.34 |
| Healthcare | 17.77 |
| Financials | 14.75 |
| Consumer Discretionary | 12.65 |
| Industrials | 7.90 |
| Energy | 5.96 |
| Consumer Staples | 5.70 |
| Materials | 4.44 |
| Utilities | 2.94 |
| Other Net Assets | 0.55 |
| | <u>100.00</u> |

US Government Mortgage Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| BONDS | | | | USD 5,920 | CSFB Mortgage-Backed Pass-Through Certificates Series 2004-1 'Series 2004-1 4A1' 5% 25/2/2019 | 6,054 | 0.01 |
| USD 7,697 | United States Alternative Loan Trust 2004-12CB 'Series 2004-12CB 1A1' 5% 25/7/2019 | 7,765 | 0.01 | USD 6,100,000 | CSMC 2014-USA OA LLC 'Series 2014-USA X1' '144A' FRN 15/9/2037 | 190,229 | 0.19 |
| USD 409,411 | AREIT 2018-CRE1 Trust 'Series 2018-CRE1 A' '144A' FRN 14/2/2035 | 410,046 | 0.40 | USD 131,736 | CSMC 2016-MFF 'Series 2016-MFF A' '144A' FRN 15/11/2033 | 132,480 | 0.13 |
| USD 669,397 | Banc of America Commercial Mortgage Trust 2015-UBS7 'Series 2015-UBS7 XA' FRN 15/9/2048 | 31,400 | 0.03 | USD 2,956,130 | DBJPM 16-C1 Mortgage Trust 'Series 2016-C1 XA' FRN 10/5/2049 | 250,328 | 0.24 |
| USD 124,362 | Bancorp Commercial Mortgage 2016-CRE1 Trust 'Series 2016-CRE1 A' '144A' FRN 15/11/2033 | 124,417 | 0.12 | USD 520,000 | DBUBS 2017-BRBK Mortgage Trust 'Series 2017-BRBK A' '144A' 3.452% 10/10/2034 | 518,691 | 0.51 |
| USD 150,000 | Bancorp Commercial Mortgage 2018-CRE3 Trust/The 'Series 2018-CR3 A' '144A' FRN 15/1/2033 | 150,123 | 0.15 | USD 270,405 | Fannie Mae Pool '190400' 4.5% 1/11/2039 | 283,911 | 0.28 |
| USD 3,188,368 | BANK 2017-BNK9 'Series 2017-BNK9 XA' FRN 15/11/2054 | 188,767 | 0.18 | USD 3,984 | Fannie Mae Pool '253848' 6.5% 1/6/2021 | 4,366 | 0.00 |
| USD 462,738 | BSPRT 2017-FL1 Issuer Ltd 'Series 2017-FL1 A' '144A' FRN 15/6/2027 | 464,442 | 0.45 | USD 616,567 | Fannie Mae Pool '725423' 5.5% 1/5/2034 | 671,046 | 0.66 |
| USD 1,310,000 | BSPRT 2018-FL3 Issuer Ltd 'Series 2018-FL3 A' '144A' FRN 15/3/2028 | 1,306,990 | 1.28 | USD 165,656 | Fannie Mae Pool '725425' 5.5% 1/4/2034 | 180,340 | 0.18 |
| USD 535,000 | Caesars Palace Las Vegas Trust 2017-VICI 'Series 2017-VICI A' '144A' 3.531% 15/10/2034 | 537,956 | 0.53 | USD 4,007 | Fannie Mae Pool '735484' 5% 1/5/2035 | 4,282 | 0.00 |
| USD 650,000 | CCRESG Commercial Mortgage Trust 2016-HEAT 'Series 2016-HEAT A' '144A' 3.357% 10/4/2029 | 647,028 | 0.63 | USD 22,799 | Fannie Mae Pool '735649' 6% 1/12/2032 | 25,176 | 0.02 |
| USD 1,945,712 | CFCRE Commercial Mortgage Trust 2016-C4 'Series 2016-C4 XA' FRN 10/5/2058 | 195,200 | 0.19 | USD 15,621 | Fannie Mae Pool '811570' 5.5% 1/6/2021 | 15,859 | 0.02 |
| USD 205,000 | Citigroup Commercial Mortgage Trust 2015-GC33 'Series 2015-GC33 A4' 3.778% 10/9/2058 | 208,156 | 0.20 | USD 46,338 | Fannie Mae Pool '889109' 5% 1/1/2023 | 47,814 | 0.05 |
| USD 1,962,470 | Citigroup Commercial Mortgage Trust 2017-P8 'Series 2017-P8 XA' FRN 15/9/2050 | 127,704 | 0.12 | USD 36,897 | Fannie Mae Pool '889218' 6% 1/2/2038 | 40,688 | 0.04 |
| USD 565,000 | CityLine Commercial Mortgage Trust 2016-CLNE 'Series 2016-CLNE A' '144A' FRN 10/11/2031 | 548,633 | 0.54 | USD 38,193 | Fannie Mae Pool '889466' 6% 1/5/2038 | 42,127 | 0.04 |
| USD 400,000 | COMM 2014-277P Mortgage Trust 'Series 2014-277P A' '144A' FRN 10/8/2049 | 404,160 | 0.39 | USD 12,344 | Fannie Mae Pool '889529' 6% 1/3/2038 | 13,646 | 0.01 |
| USD 300,000 | COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 A5' 3.828% 15/7/2047 | 306,338 | 0.30 | USD 39,122 | Fannie Mae Pool '889974' 5% 1/9/2035 | 41,818 | 0.04 |
| USD 230,000 | COMM 2015-CCRE25 Mortgage Trust 'Series 2015-CR25 A4' 3.759% 10/8/2048 | 233,511 | 0.23 | USD 11,501 | Fannie Mae Pool '890097' 6% 1/10/2038 | 12,705 | 0.01 |
| USD 295,000 | COMM 2015-CCRE26 Mortgage Trust 'Series 2015-CR26 A3' 3.359% 10/10/2048 | 291,834 | 0.28 | USD 16,211 | Fannie Mae Pool '890102' 6% 1/12/2038 | 17,925 | 0.02 |
| USD 1,230,000 | COMM 2017-PANW Mortgage Trust 'Series 2017-PANW A' '144A' 3.244% 10/10/2029 | 1,207,739 | 1.18 | USD 130,926 | Fannie Mae Pool '890720' 4.5% 1/7/2044 | 137,015 | 0.13 |
| USD 4,900,000 | Core Industrial Trust 2015-TEXW 'Series 2015-TEXW XA' '144A' FRN 10/2/2034 | 113,900 | 0.11 | USD 112,415 | Fannie Mae Pool '890751' 4% 1/9/2046 | 115,415 | 0.11 |
| USD 2,453,563 | Core Industrial Trust 2015-WEST 'Series 2015-WEST XA' '144A' FRN 10/2/2037 | 131,253 | 0.13 | USD 13,723 | Fannie Mae Pool '952356' 5.5% 1/11/2022 | 13,993 | 0.01 |
| | | | | USD 8,635 | Fannie Mae Pool '970750' 5.5% 1/11/2023 | 8,864 | 0.01 |
| | | | | USD 17,874 | Fannie Mae Pool '973887' 6.5% 1/2/2038 | 19,593 | 0.02 |
| | | | | USD 152,724 | Fannie Mae Pool 'AA9781' 4.5% 1/7/2024 | 157,971 | 0.15 |
| | | | | USD 101,160 | Fannie Mae Pool 'AB0200' 5.5% 1/1/2039 | 109,416 | 0.11 |
| | | | | USD 265,926 | Fannie Mae Pool 'AB0686' 4% 1/1/2036 | 272,575 | 0.27 |
| | | | | USD 42,577 | Fannie Mae Pool 'AB1226' 4.5% 1/7/2040 | 44,605 | 0.04 |
| | | | | USD 1,043,322 | Fannie Mae Pool 'AB1614' 4% 1/10/2040 | 1,071,960 | 1.05 |
| | | | | USD 62,856 | Fannie Mae Pool 'AB3307' 4% 1/7/2041 | 64,468 | 0.06 |
| | | | | USD 22,568 | Fannie Mae Pool 'AB3314' 4.5% 1/7/2041 | 23,604 | 0.02 |
| | | | | USD 187,187 | Fannie Mae Pool 'AB4054' 4% 1/12/2041 | 193,091 | 0.19 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 120,890 | Fannie Mae Pool 'AB4688' 3.5% 1/3/2042 | 121,130 | 0.12 | USD 26,817 | Fannie Mae Pool 'AK8634' 3.5% 1/4/2042 | 26,870 | 0.03 |
| USD 61,591 | Fannie Mae Pool 'AB5250' 3.5% 1/5/2042 | 61,713 | 0.06 | USD 17,874 | Fannie Mae Pool 'AK9225' 3.5% 1/6/2042 | 17,909 | 0.02 |
| USD 46,353 | Fannie Mae Pool 'AB6194' 2.5% 1/9/2027 | 45,352 | 0.04 | USD 66,307 | Fannie Mae Pool 'AL0603' 6.5% 1/10/2039 | 74,598 | 0.07 |
| USD 198,895 | Fannie Mae Pool 'AB6512' 3.5% 1/10/2042 | 199,314 | 0.19 | USD 195,282 | Fannie Mae Pool 'AL0808' 6.5% 1/5/2040 | 218,810 | 0.21 |
| USD 10,484 | Fannie Mae Pool 'AB8446' 2.5% 1/2/2028 | 10,260 | 0.01 | USD 21,464 | Fannie Mae Pool 'AL1064' 6.5% 1/10/2039 | 23,975 | 0.02 |
| USD 14,431 | Fannie Mae Pool 'AB8742' 4% 1/3/2043 | 14,886 | 0.01 | USD 146,281 | Fannie Mae Pool 'AL1319' 4.5% 1/10/2041 | 152,975 | 0.15 |
| USD 27,301 | Fannie Mae Pool 'AB8870' 2.5% 1/4/2028 | 26,717 | 0.03 | USD 265,998 | Fannie Mae Pool 'AL1730' 3.5% 1/4/2042 | 266,525 | 0.26 |
| USD 20,828 | Fannie Mae Pool 'AB8900' 3.5% 1/4/2043 | 20,869 | 0.02 | USD 310,158 | Fannie Mae Pool 'AL1899' 5% 1/6/2026 | 321,978 | 0.31 |
| USD 121,872 | Fannie Mae Pool 'AB8923' 3% 1/4/2043 | 118,881 | 0.12 | USD 125,960 | Fannie Mae Pool 'AL2003' 4% 1/6/2042 | 129,198 | 0.13 |
| USD 109,329 | Fannie Mae Pool 'AB8924' 3% 1/4/2043 | 106,634 | 0.10 | USD 14,316 | Fannie Mae Pool 'AL2168' 3.5% 1/6/2042 | 14,351 | 0.01 |
| USD 19,979 | Fannie Mae Pool 'AB9076' 4% 1/4/2043 | 20,602 | 0.02 | USD 57,526 | Fannie Mae Pool 'AL2242' 4% 1/8/2042 | 59,009 | 0.06 |
| USD 31,822 | Fannie Mae Pool 'AB9255' 3.5% 1/5/2043 | 31,885 | 0.03 | USD 158,514 | Fannie Mae Pool 'AL2482' 4.5% 1/9/2042 | 166,094 | 0.16 |
| USD 24,150 | Fannie Mae Pool 'AB9567' 3.5% 1/6/2043 | 24,198 | 0.02 | USD 91,293 | Fannie Mae Pool 'AL2607' 4% 1/7/2042 | 93,647 | 0.09 |
| USD 38,276 | Fannie Mae Pool 'AB9757' 3.5% 1/6/2043 | 38,352 | 0.04 | USD 147,177 | Fannie Mae Pool 'AL2629' 5% 1/6/2039 | 157,323 | 0.15 |
| USD 48,128 | Fannie Mae Pool 'AC9312' 4% 1/10/2041 | 49,368 | 0.05 | USD 109,170 | Fannie Mae Pool 'AL2935' 3.5% 1/2/2043 | 109,385 | 0.11 |
| USD 109,786 | Fannie Mae Pool 'AD0361' 6% 1/9/2039 | 121,357 | 0.12 | USD 449,440 | Fannie Mae Pool 'AL3435' 4.5% 1/3/2042 | 470,174 | 0.46 |
| USD 301,971 | Fannie Mae Pool 'AD0663' 5.5% 1/6/2036 | 327,980 | 0.32 | USD 578,319 | Fannie Mae Pool 'AL4244' 4% 1/7/2042 | 596,523 | 0.58 |
| USD 358,340 | Fannie Mae Pool 'AD0784' 6% 1/5/2037 | 395,867 | 0.39 | USD 90,031 | Fannie Mae Pool 'AL4750' 3.5% 1/1/2044 | 90,438 | 0.09 |
| USD 5,971 | Fannie Mae Pool 'AD9136' 4% 1/8/2040 | 6,124 | 0.01 | USD 243,188 | Fannie Mae Pool 'AL5231' 4.5% 1/9/2042 | 254,784 | 0.25 |
| USD 240,694 | Fannie Mae Pool 'AE0113' 4% 1/7/2040 | 246,815 | 0.24 | USD 19,212 | Fannie Mae Pool 'AL5304' 5.5% 1/3/2040 | 21,044 | 0.02 |
| USD 432,910 | Fannie Mae Pool 'AE0216' 4% 1/8/2040 | 444,044 | 0.43 | USD 936,200 | Fannie Mae Pool 'AL5554' 3.5% 1/5/2044 | 939,817 | 0.92 |
| USD 37,160 | Fannie Mae Pool 'AE0625' 4% 1/12/2040 | 38,251 | 0.04 | USD 68,922 | Fannie Mae Pool 'AL5624' 4.5% 1/8/2044 | 72,796 | 0.07 |
| USD 350,640 | Fannie Mae Pool 'AH0946' 4% 1/12/2040 | 359,636 | 0.35 | USD 566,768 | Fannie Mae Pool 'AL5943' 4.5% 1/6/2042 | 593,028 | 0.58 |
| USD 323,373 | Fannie Mae Pool 'AH3574' 4% 1/1/2041 | 331,710 | 0.32 | USD 428,159 | Fannie Mae Pool 'AL6302' 4.5% 1/10/2041 | 448,556 | 0.44 |
| USD 257,470 | Fannie Mae Pool 'AH5702' 4.5% 1/2/2026 | 266,372 | 0.26 | USD 97,602 | Fannie Mae Pool 'AL6626' 4% 1/12/2042 | 100,111 | 0.10 |
| USD 52,025 | Fannie Mae Pool 'AH7036' 4.5% 1/3/2041 | 54,470 | 0.05 | USD 49,862 | Fannie Mae Pool 'AL6761' 3% 1/5/2030 | 49,736 | 0.05 |
| USD 30,293 | Fannie Mae Pool 'AI1186' 4% 1/4/2041 | 31,069 | 0.03 | USD 67,884 | Fannie Mae Pool 'AL7139' 3% 1/7/2030 | 67,712 | 0.07 |
| USD 59,952 | Fannie Mae Pool 'AI4140' 4.5% 1/6/2041 | 62,526 | 0.06 | USD 88,028 | Fannie Mae Pool 'AL7167' 4% 1/1/2041 | 90,093 | 0.09 |
| USD 226,800 | Fannie Mae Pool 'AI4891' 4.5% 1/6/2041 | 237,338 | 0.23 | USD 196,311 | Fannie Mae Pool 'AL7369' 4% 1/1/2043 | 201,329 | 0.20 |
| USD 65,570 | Fannie Mae Pool 'AI5228' 4% 1/9/2041 | 67,261 | 0.07 | USD 447,642 | Fannie Mae Pool 'AL8045' 3.5% 1/12/2042 | 448,528 | 0.44 |
| USD 334,709 | Fannie Mae Pool 'AJ0784' 4% 1/9/2041 | 343,341 | 0.34 | USD 81,943 | Fannie Mae Pool 'AL8195' 4.5% 1/2/2046 | 86,451 | 0.08 |
| USD 31,730 | Fannie Mae Pool 'AJ3120' 4.5% 1/10/2041 | 33,259 | 0.03 | USD 24,576 | Fannie Mae Pool 'AL9227' 3% 1/10/2036 | 24,217 | 0.02 |
| USD 62,181 | Fannie Mae Pool 'AJ7684' 4% 1/12/2041 | 64,143 | 0.06 | USD 24,697 | Fannie Mae Pool 'AL9276' 4% 1/9/2046 | 25,397 | 0.02 |
| USD 24,415 | Fannie Mae Pool 'AK7510' 3.5% 1/4/2042 | 24,376 | 0.02 | USD 67,444 | Fannie Mae Pool 'AL9281' 4.5% 1/9/2046 | 70,603 | 0.07 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,179,399 | Fannie Mae Pool 'AL9405' 3.5% 1/6/2044 | 2,183,708 | 2.13 | USD 92,253 | Fannie Mae Pool 'AS4688' 2.5% 1/3/2030 | 90,023 | 0.09 |
| USD 764,378 | Fannie Mae Pool 'AL9422' 3.5% 1/1/2044 | 767,838 | 0.75 | USD 57,960 | Fannie Mae Pool 'AS5548' 2.5% 1/8/2030 | 56,559 | 0.06 |
| USD 209,647 | Fannie Mae Pool 'AL9470' 4% 1/7/2046 | 214,867 | 0.21 | USD 69,784 | Fannie Mae Pool 'AS5614' 2.5% 1/8/2030 | 68,096 | 0.07 |
| USD 65,263 | Fannie Mae Pool 'AL9520' 4% 1/2/2046 | 67,054 | 0.07 | USD 29,384 | Fannie Mae Pool 'AS5622' 3% 1/8/2030 | 29,310 | 0.03 |
| USD 213,968 | Fannie Mae Pool 'AL9600' 3.5% 1/1/2044 | 214,391 | 0.21 | USD 120,093 | Fannie Mae Pool 'AS5786' 2.5% 1/9/2030 | 117,192 | 0.11 |
| USD 442,803 | Fannie Mae Pool 'AL9745' 3.5% 1/11/2043 | 443,678 | 0.43 | USD 64,355 | Fannie Mae Pool 'AS5848' 4.5% 1/9/2045 | 67,897 | 0.07 |
| USD 194,120 | Fannie Mae Pool 'AL9980' 4% 1/2/2046 | 199,331 | 0.19 | USD 53,670 | Fannie Mae Pool 'AS6016' 4% 1/10/2045 | 55,085 | 0.05 |
| USD 58,097 | Fannie Mae Pool 'AO0292' 3.5% 1/4/2042 | 58,212 | 0.06 | USD 30,901 | Fannie Mae Pool 'AS6220' 4% 1/11/2045 | 31,751 | 0.03 |
| USD 77,646 | Fannie Mae Pool 'AO0763' 4% 1/4/2042 | 79,648 | 0.08 | USD 19,008 | Fannie Mae Pool 'AS6233' 4.5% 1/11/2045 | 19,898 | 0.02 |
| USD 9,866 | Fannie Mae Pool 'AO2881' 3.5% 1/5/2042 | 9,836 | 0.01 | USD 27,553 | Fannie Mae Pool 'AS6840' 4% 1/3/2046 | 28,188 | 0.03 |
| USD 90,032 | Fannie Mae Pool 'AO2974' 3.5% 1/5/2042 | 90,212 | 0.09 | USD 76,736 | Fannie Mae Pool 'AS6991' 4% 1/4/2046 | 78,648 | 0.08 |
| USD 11,351 | Fannie Mae Pool 'AO3048' 3.5% 1/6/2042 | 11,373 | 0.01 | USD 9,597 | Fannie Mae Pool 'AS7320' 2.5% 1/6/2031 | 9,332 | 0.01 |
| USD 34,502 | Fannie Mae Pool 'AO7152' 3.5% 1/8/2042 | 34,570 | 0.03 | USD 66,262 | Fannie Mae Pool 'AS7605' 2.5% 1/7/2031 | 64,434 | 0.06 |
| USD 3,989 | Fannie Mae Pool 'AO8031' 3.5% 1/7/2042 | 3,997 | 0.00 | USD 85,286 | Fannie Mae Pool 'AS7756' 4% 1/8/2046 | 87,397 | 0.09 |
| USD 24,756 | Fannie Mae Pool 'AO9707' 3.5% 1/7/2042 | 24,805 | 0.02 | USD 57,413 | Fannie Mae Pool 'AS7867' 4% 1/9/2046 | 58,834 | 0.06 |
| USD 236,477 | Fannie Mae Pool 'AP3824' 3.5% 1/9/2042 | 237,550 | 0.23 | USD 41,294 | Fannie Mae Pool 'AS7940' 4% 1/9/2046 | 42,241 | 0.04 |
| USD 255,814 | Fannie Mae Pool 'AP4100' 3.5% 1/9/2042 | 256,311 | 0.25 | USD 22,367 | Fannie Mae Pool 'AS8009' 2.5% 1/10/2031 | 21,750 | 0.02 |
| USD 27,846 | Fannie Mae Pool 'AP5205' 2.5% 1/9/2027 | 27,267 | 0.03 | USD 106,579 | Fannie Mae Pool 'AS8193' 2.5% 1/10/2031 | 103,639 | 0.10 |
| USD 25,574 | Fannie Mae Pool 'AP6347' 4% 1/9/2042 | 26,428 | 0.03 | USD 56,792 | Fannie Mae Pool 'AS8195' 2.5% 1/10/2031 | 55,226 | 0.05 |
| USD 23,408 | Fannie Mae Pool 'AQ4032' 3.5% 1/11/2042 | 23,453 | 0.02 | USD 158,510 | Fannie Mae Pool 'AS8208' 2.5% 1/10/2031 | 154,135 | 0.15 |
| USD 41,694 | Fannie Mae Pool 'AQ7127' 3.5% 1/12/2042 | 41,777 | 0.04 | USD 59,260 | Fannie Mae Pool 'AS8240' 2.5% 1/11/2031 | 57,625 | 0.06 |
| USD 15,906 | Fannie Mae Pool 'AQ7965' 3.5% 1/11/2027 | 16,087 | 0.02 | USD 19,027 | Fannie Mae Pool 'AS8241' 2.5% 1/11/2031 | 18,502 | 0.02 |
| USD 66,424 | Fannie Mae Pool 'AR7568' 3% 1/3/2043 | 64,795 | 0.06 | USD 183,822 | Fannie Mae Pool 'AS8251' 2% 1/11/2031 | 173,517 | 0.17 |
| USD 114,434 | Fannie Mae Pool 'AR7576' 3% 1/3/2043 | 111,619 | 0.11 | USD 12,301 | Fannie Mae Pool 'AS8291' 2% 1/11/2031 | 11,611 | 0.01 |
| USD 113,801 | Fannie Mae Pool 'AR8630' 3% 1/4/2043 | 111,004 | 0.11 | USD 175,919 | Fannie Mae Pool 'AS8348' 3% 1/11/2036 | 173,346 | 0.17 |
| USD 154,105 | Fannie Mae Pool 'AR9218' 3% 1/3/2043 | 150,301 | 0.15 | USD 72,424 | Fannie Mae Pool 'AS8349' 3% 1/11/2036 | 71,364 | 0.07 |
| USD 63,930 | Fannie Mae Pool 'AS0190' 2.5% 1/8/2028 | 62,565 | 0.06 | USD 103,358 | Fannie Mae Pool 'AS8375' 4% 1/11/2046 | 105,918 | 0.10 |
| USD 95,025 | Fannie Mae Pool 'AS1767' 4% 1/2/2044 | 97,634 | 0.10 | USD 45,912 | Fannie Mae Pool 'AS8376' 4% 1/11/2046 | 46,969 | 0.05 |
| USD 133,138 | Fannie Mae Pool 'AS1867' 3.5% 1/3/2029 | 135,077 | 0.13 | USD 74,103 | Fannie Mae Pool 'AS8377' 4% 1/11/2046 | 75,814 | 0.07 |
| USD 14,528 | Fannie Mae Pool 'AS2591' 3.5% 1/6/2044 | 14,564 | 0.01 | USD 212,679 | Fannie Mae Pool 'AS8553' 3% 1/12/2036 | 209,569 | 0.20 |
| USD 9,947 | Fannie Mae Pool 'AS3707' 4% 1/11/2044 | 10,194 | 0.01 | USD 53,042 | Fannie Mae Pool 'AS9321' 2.5% 1/3/2032 | 51,549 | 0.05 |
| USD 56,271 | Fannie Mae Pool 'AS4067' 4% 1/12/2044 | 58,046 | 0.06 | USD 57,198 | Fannie Mae Pool 'AS9410' 4% 1/4/2047 | 58,804 | 0.06 |
| USD 7,702 | Fannie Mae Pool 'AS4485' 2.5% 1/2/2030 | 7,515 | 0.01 | USD 142,659 | Fannie Mae Pool 'AS9676' 4% 1/5/2047 | 145,784 | 0.14 |
| USD 7,956 | Fannie Mae Pool 'AS4488' 2.5% 1/2/2030 | 7,764 | 0.01 | USD 99,818 | Fannie Mae Pool 'AS9920' 4% 1/7/2047 | 102,139 | 0.10 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 51,923 | Fannie Mae Pool 'AT2037' 3% 1/4/2043 | 50,648 | 0.05 | USD 8,507 | Fannie Mae Pool 'BC2628' 2.5% 1/11/2031 | 8,273 | 0.01 |
| USD 159,751 | Fannie Mae Pool 'AT2040' 3% 1/4/2043 | 155,816 | 0.15 | USD 1,493 | Fannie Mae Pool 'BC2629' 2.5% 1/11/2031 | 1,452 | 0.00 |
| USD 61,510 | Fannie Mae Pool 'AT2043' 3% 1/4/2043 | 59,993 | 0.06 | USD 2,500 | Fannie Mae Pool 'BC2631' 2.5% 1/11/2031 | 2,431 | 0.00 |
| USD 120,676 | Fannie Mae Pool 'AT5860' 3.5% 1/6/2043 | 120,916 | 0.12 | USD 11,326 | Fannie Mae Pool 'BC2777' 2.5% 1/8/2031 | 11,013 | 0.01 |
| USD 50,410 | Fannie Mae Pool 'AT6144' 4% 1/5/2042 | 51,998 | 0.05 | USD 83,053 | Fannie Mae Pool 'BC2837' 4.5% 1/9/2046 | 87,625 | 0.09 |
| USD 165,419 | Fannie Mae Pool 'AT9667' 3.5% 1/7/2043 | 165,746 | 0.16 | USD 150,931 | Fannie Mae Pool 'BC2863' 2.5% 1/9/2031 | 146,767 | 0.14 |
| USD 575,683 | Fannie Mae Pool 'AV1821' 3.5% 1/12/2028 | 584,046 | 0.57 | USD 65,080 | Fannie Mae Pool 'BC9040' 2% 1/11/2031 | 61,432 | 0.06 |
| USD 354,776 | Fannie Mae Pool 'AV1823' 3.5% 1/12/2028 | 359,943 | 0.35 | USD 52,313 | Fannie Mae Pool 'BD3933' 4% 1/8/2046 | 53,753 | 0.05 |
| USD 57,023 | Fannie Mae Pool 'AV2859' 3.5% 1/12/2028 | 57,853 | 0.06 | USD 2,745 | Fannie Mae Pool 'BD6043' 4% 1/8/2046 | 2,817 | 0.00 |
| USD 59,886 | Fannie Mae Pool 'AV2869' 3.5% 1/12/2028 | 60,647 | 0.06 | USD 327,410 | Fannie Mae Pool 'BE1896' 3% 1/12/2036 | 322,622 | 0.31 |
| USD 345,071 | Fannie Mae Pool 'AV5420' 5% 1/1/2044 | 365,441 | 0.36 | USD 29,078 | Fannie Mae Pool 'BE3193' 4% 1/2/2047 | 29,809 | 0.03 |
| USD 69,143 | Fannie Mae Pool 'AV6577' 4% 1/3/2044 | 71,129 | 0.07 | USD 203,749 | Fannie Mae Pool 'BE3696' 4% 1/6/2047 | 208,483 | 0.20 |
| USD 93,275 | Fannie Mae Pool 'AV8736' 5% 1/3/2044 | 99,619 | 0.10 | USD 50,897 | Fannie Mae Pool 'BE4913' 3.5% 1/1/2047 | 50,682 | 0.05 |
| USD 157,629 | Fannie Mae Pool 'AV9273' 3.5% 1/2/2029 | 159,924 | 0.16 | USD 36,100 | Fannie Mae Pool 'BE5013' 4% 1/2/2045 | 37,093 | 0.04 |
| USD 55,180 | Fannie Mae Pool 'AW1310' 3.5% 1/7/2044 | 55,212 | 0.05 | USD 27,165 | Fannie Mae Pool 'BE8818' 4% 1/7/2047 | 27,848 | 0.03 |
| USD 18,702 | Fannie Mae Pool 'AW3139' 4% 1/5/2039 | 19,166 | 0.02 | USD 794,174 | Fannie Mae Pool 'BF0154' 3.5% 1/11/2046 | 800,633 | 0.78 |
| USD 120,275 | Fannie Mae Pool 'AW8154' 3.5% 1/1/2042 | 120,570 | 0.12 | USD 139,554 | Fannie Mae Pool 'BF0182' 4% 1/1/2057 | 143,663 | 0.14 |
| USD 102,787 | Fannie Mae Pool 'AW8165' 4% 1/1/2042 | 105,436 | 0.10 | USD 26,568 | Fannie Mae Pool 'BH2624' 4% 1/8/2047 | 27,314 | 0.03 |
| USD 21,246 | Fannie Mae Pool 'AX3298' 3% 1/8/2030 | 21,192 | 0.02 | USD 102,059 | Fannie Mae Pool 'BH7064' 4% 1/12/2047 | 104,823 | 0.10 |
| USD 1,984 | Fannie Mae Pool 'AX9372' 4% 1/12/2044 | 2,044 | 0.00 | USD 65,177 | Fannie Mae Pool 'BH7070' 4% 1/12/2047 | 67,020 | 0.07 |
| USD 22,342 | Fannie Mae Pool 'AX9700' 3% 1/7/2030 | 22,286 | 0.02 | USD 44,319 | Fannie Mae Pool 'BH7993' 4.5% 1/9/2047 | 46,128 | 0.04 |
| USD 36,673 | Fannie Mae Pool 'AY0828' 2.5% 1/5/2030 | 35,787 | 0.03 | USD 37,503 | Fannie Mae Pool 'BH8026' 4.5% 1/10/2047 | 39,352 | 0.04 |
| USD 75,177 | Fannie Mae Pool 'AY3416' 2.5% 1/4/2030 | 73,359 | 0.07 | USD 76,096 | Fannie Mae Pool 'BH8027' 4.5% 1/10/2047 | 79,205 | 0.08 |
| USD 26,022 | Fannie Mae Pool 'AY4688' 4% 1/8/2031 | 26,773 | 0.03 | USD 48,635 | Fannie Mae Pool 'BH9218' 4% 1/1/2048 | 50,012 | 0.05 |
| USD 42,767 | Fannie Mae Pool 'AY4707' 4% 1/8/2031 | 44,081 | 0.04 | USD 28,663 | Fannie Mae Pool 'BJ3177' 4.5% 1/11/2047 | 29,877 | 0.03 |
| USD 32,726 | Fannie Mae Pool 'AZ2170' 2.5% 1/7/2030 | 31,934 | 0.03 | USD 35,678 | Fannie Mae Pool 'BJ3218' 4.5% 1/12/2047 | 37,192 | 0.04 |
| USD 15,621 | Fannie Mae Pool 'AZ2297' 3% 1/7/2030 | 15,558 | 0.02 | USD 339,878 | Fannie Mae Pool 'BJ4568' 4% 1/1/2048 | 347,131 | 0.34 |
| USD 48,220 | Fannie Mae Pool 'AZ3353' 4% 1/7/2045 | 49,544 | 0.05 | USD 65,510 | Fannie Mae Pool 'BJ6316' 4.5% 1/2/2048 | 68,183 | 0.07 |
| USD 23,123 | Fannie Mae Pool 'AZ7833' 3% 1/8/2030 | 23,023 | 0.02 | USD 54,636 | Fannie Mae Pool 'BJ9437' 4.5% 1/3/2048 | 56,866 | 0.06 |
| USD 51,279 | Fannie Mae Pool 'AZ9243' 4% 1/10/2045 | 52,894 | 0.05 | USD 66,518 | Fannie Mae Pool 'BJ9480' 4.5% 1/3/2048 | 69,348 | 0.07 |
| USD 81,436 | Fannie Mae Pool 'BA2924' 4% 1/12/2045 | 83,331 | 0.08 | USD 57,784 | Fannie Mae Pool 'BK3988' 4.5% 1/5/2048 | 60,142 | 0.06 |
| USD 16,535 | Fannie Mae Pool 'BC0170' 4% 1/1/2046 | 16,931 | 0.02 | USD 26,939 | Fannie Mae Pool 'BK4213' 4% 1/7/2048 | 27,571 | 0.03 |
| USD 20,673 | Fannie Mae Pool 'BC0908' 4% 1/5/2046 | 21,122 | 0.02 | USD 50,940 | Fannie Mae Pool 'BK4471' 4.5% 1/7/2048 | 53,506 | 0.05 |
| USD 38,384 | Fannie Mae Pool 'BC1222' 4% 1/7/2046 | 39,405 | 0.04 | USD 39,945 | Fannie Mae Pool 'BK6737' 4.5% 1/7/2048 | 41,575 | 0.04 |

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| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 17,963 | Fannie Mae Pool 'BK7481' 4% 1/7/2048 | 18,420 | 0.02 | USD 330,940 | Fannie Mae REMICS 'Series 2016-60 SD' FRN 25/9/2046 | 43,793 | 0.04 |
| USD 490,550 | Fannie Mae Pool 'BM1100' 3.5% 1/2/2045 | 491,518 | 0.48 | USD 2,556,472 | Fannie Mae REMICS 'Series 2016-81 CS' FRN 25/11/2046 | 329,106 | 0.32 |
| USD 48,497 | Fannie Mae Pool 'BM1595' 2.5% 1/3/2031 | 47,461 | 0.05 | USD 867,936 | Fannie Mae REMICS 'Series 2013-10 PI' 3% 25/2/2043 | 90,226 | 0.09 |
| USD 27,917 | Fannie Mae Pool 'BM1619' 4% 1/8/2047 | 28,566 | 0.03 | USD 1,725,143 | Fannie Mae REMICS 'Series 2017-69 HA' 3% 25/6/2046 | 1,706,294 | 1.67 |
| USD 74,200 | Fannie Mae Pool 'BM1876' 5.041% 1/9/2044 | 78,160 | 0.08 | USD 1,744,598 | Fannie Mae REMICS 'Series 2018-21 IO' 3% 25/4/2048 | 332,919 | 0.32 |
| USD 65,638 | Fannie Mae Pool 'BM1907' 4% 1/11/2046 | 67,460 | 0.07 | USD 450,000 | Fannie Mae REMICS 'Series 2017-76 PB' 3% 25/10/2057 | 408,269 | 0.40 |
| USD 102,821 | Fannie Mae Pool 'BM1923' 3.5% 1/12/2046 | 103,025 | 0.10 | USD 901,117 | Fannie Mae REMICS 'Series 2017-87 UA' 3.5% 25/12/2044 | 902,801 | 0.88 |
| USD 67,841 | Fannie Mae Pool 'BM1953' 3.5% 1/8/2045 | 68,061 | 0.07 | USD 933,406 | Fannie Mae REMICS 'Series 2011-8 ZA' 4% 25/2/2041 | 951,166 | 0.93 |
| USD 184,672 | Fannie Mae Pool 'BM3031' 3% 1/7/2043 | 180,331 | 0.18 | USD 1,109,514 | Fannie Mae REMICS 'Series 2016-64 BI' 5% 25/9/2046 | 223,051 | 0.22 |
| USD 77,079 | Fannie Mae Pool 'BM3036' 3.5% 1/4/2046 | 77,245 | 0.08 | USD 1,041,311 | Fannie Mae-Aces 'Series 2016-M4 X2' FRN 25/1/2039 | 88,787 | 0.09 |
| USD 71,843 | Fannie Mae Pool 'BM3047' 4% 1/10/2047 | 73,863 | 0.07 | USD 14,887 | Freddie Mac Gold Pool 'A49323' 6% 1/6/2036 | 16,441 | 0.02 |
| USD 272,144 | Fannie Mae Pool 'BM3054' 2% 1/11/2031 | 256,887 | 0.25 | USD 54,297 | Freddie Mac Gold Pool 'A56155' 6% 1/12/2036 | 59,913 | 0.06 |
| USD 77,944 | Fannie Mae Pool 'BM3096' 3.5% 1/12/2045 | 78,136 | 0.08 | USD 26,788 | Freddie Mac Gold Pool 'A58057' 6% 1/3/2037 | 29,195 | 0.03 |
| USD 52,708 | Fannie Mae Pool 'BM3402' 2.5% 1/6/2030 | 51,578 | 0.05 | USD 41,548 | Freddie Mac Gold Pool 'A61985' 6% 1/6/2037 | 45,868 | 0.04 |
| USD 27,704 | Fannie Mae Pool 'BM3403' 2.5% 1/2/2030 | 27,098 | 0.03 | USD 9,051 | Freddie Mac Gold Pool 'A66777' 6% 1/10/2037 | 9,991 | 0.01 |
| USD 147,819 | Fannie Mae Pool 'BM3486' 3.5% 1/2/2045 | 148,109 | 0.14 | USD 22,630 | Freddie Mac Gold Pool 'A67449' 6% 1/11/2037 | 24,978 | 0.02 |
| USD 84,016 | Fannie Mae Pool 'BM3552' 2.5% 1/8/2030 | 82,152 | 0.08 | USD 82,033 | Freddie Mac Gold Pool 'A76211' 6% 1/4/2038 | 89,163 | 0.09 |
| USD 91,159 | Fannie Mae Pool 'BM3762' 4% 1/4/2048 | 93,750 | 0.09 | USD 6,954 | Freddie Mac Gold Pool 'A79025' 6% 1/7/2038 | 7,611 | 0.01 |
| USD 572,389 | Fannie Mae Pool 'BM3846' 4.5% 1/4/2048 | 602,878 | 0.59 | USD 12,489 | Freddie Mac Gold Pool 'A84162' 6% 1/1/2039 | 13,612 | 0.01 |
| USD 1,841,552 | Fannie Mae Pool 'BM3987' 2.5% 1/6/2032 | 1,796,780 | 1.75 | USD 44,725 | Freddie Mac Gold Pool 'A90196' 4.5% 1/12/2039 | 46,961 | 0.05 |
| USD 27,845 | Fannie Mae Pool 'BM4173' 4.5% 1/7/2048 | 29,437 | 0.03 | USD 51,969 | Freddie Mac Gold Pool 'A93534' 4% 1/8/2040 | 53,370 | 0.05 |
| USD 88,990 | Fannie Mae Pool 'CA0704' 4% 1/11/2047 | 91,504 | 0.09 | USD 28,305 | Freddie Mac Gold Pool 'C03466' 5.5% 1/3/2040 | 30,661 | 0.03 |
| USD 161,706 | Fannie Mae Pool 'CA1004' 4% 1/1/2048 | 166,092 | 0.16 | USD 245,728 | Freddie Mac Gold Pool 'C03608' 3.5% 1/12/2040 | 246,181 | 0.24 |
| USD 76,473 | Fannie Mae Pool 'CA1007' 4% 1/1/2048 | 78,408 | 0.08 | USD 113,564 | Freddie Mac Gold Pool 'C03811' 3.5% 1/4/2042 | 113,861 | 0.11 |
| USD 87,911 | Fannie Mae Pool 'CA1013' 4% 1/1/2048 | 90,397 | 0.09 | USD 219,831 | Freddie Mac Gold Pool 'C03815' 3.5% 1/3/2042 | 220,238 | 0.21 |
| USD 95,764 | Fannie Mae Pool 'CA1121' 4% 1/2/2048 | 98,359 | 0.10 | USD 70,028 | Freddie Mac Gold Pool 'C04180' 3.5% 1/8/2042 | 70,157 | 0.07 |
| USD 96,293 | Fannie Mae Pool 'CA1122' 4% 1/2/2048 | 98,728 | 0.10 | USD 21,290 | Freddie Mac Gold Pool 'C04276' 3.5% 1/10/2042 | 21,330 | 0.02 |
| USD 96,478 | Fannie Mae Pool 'CA1123' 4% 1/2/2048 | 99,208 | 0.10 | USD 1,402,670 | Freddie Mac Gold Pool 'C04320' 3% 1/12/2042 | 1,368,974 | 1.34 |
| USD 66,947 | Fannie Mae Pool 'CA1128' 4.5% 1/2/2048 | 70,675 | 0.07 | USD 41,296 | Freddie Mac Gold Pool 'C09032' 3.5% 1/2/2043 | 41,373 | 0.04 |
| USD 797,987 | Fannie Mae Pool 'CA1708' 4.5% 1/5/2048 | 843,589 | 0.82 | USD 2,844 | Freddie Mac Gold Pool 'C91195' 5.5% 1/7/2028 | 3,042 | 0.00 |
| USD 40,194 | Fannie Mae Pool 'MA2774' 2% 1/10/2031 | 37,941 | 0.04 | USD 33,867 | Freddie Mac Gold Pool 'C91239' 4.5% 1/3/2029 | 35,209 | 0.03 |
| USD 52,736 | Fannie Mae Pool 'MA2845' 2% 1/12/2031 | 49,779 | 0.05 | USD 120,522 | Freddie Mac Gold Pool 'C91324' 4.5% 1/8/2030 | 125,395 | 0.12 |
| USD 401,978 | Fannie Mae REMICS 'Series 2016-78 CS' FRN 25/5/2039 | 53,131 | 0.05 | USD 3,249 | Freddie Mac Gold Pool 'D98000' 4.5% 1/10/2023 | 3,378 | 0.00 |
| USD 4,231,347 | Fannie Mae REMICS 'Series 2015-66 AS' FRN 25/9/2045 | 554,123 | 0.54 | USD 76,755 | Freddie Mac Gold Pool 'G03073' 5.5% 1/7/2037 | 82,596 | 0.08 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 5,532 | Freddie Mac Gold Pool 'G03339' 6% 1/8/2037 | 6,120 | 0.01 | USD 43,390 | Freddie Mac Gold Pool 'G61303' 3.5% 1/8/2044 | 43,536 | 0.04 |
| USD 53,134 | Freddie Mac Gold Pool 'G04692' 5.5% 1/2/2035 | 57,765 | 0.06 | USD 445,993 | Freddie Mac Gold Pool 'G67702' 4% 1/1/2047 | 457,118 | 0.45 |
| USD 8,467 | Freddie Mac Gold Pool 'G05029' 6% 1/9/2038 | 9,266 | 0.01 | USD 310,740 | Freddie Mac Gold Pool 'G67711' 4% 1/3/2048 | 318,672 | 0.31 |
| USD 135,071 | Freddie Mac Gold Pool 'G05098' 6% 1/12/2038 | 148,304 | 0.14 | USD 3,880,738 | Freddie Mac Gold Pool 'G67712' 4% 1/6/2048 | 3,986,214 | 3.89 |
| USD 9,976 | Freddie Mac Gold Pool 'G05352' 6% 1/2/2039 | 11,015 | 0.01 | USD 2,798,921 | Freddie Mac Gold Pool 'G67715' 4.5% 1/8/2048 | 2,940,978 | 2.87 |
| USD 11,003 | Freddie Mac Gold Pool 'G05813' 6% 1/12/2039 | 12,135 | 0.01 | USD 5,771 | Freddie Mac Gold Pool 'J11921' 4.5% 1/3/2020 | 5,826 | 0.01 |
| USD 28,545 | Freddie Mac Gold Pool 'G06409' 6% 1/11/2039 | 31,544 | 0.03 | USD 80,183 | Freddie Mac Gold Pool 'J31418' 2.5% 1/5/2030 | 77,895 | 0.08 |
| USD 2,431,829 | Freddie Mac Gold Pool 'G06500' 4% 1/4/2041 | 2,498,578 | 2.44 | USD 145,909 | Freddie Mac Gold Pool 'J31689' 3% 1/5/2030 | 145,421 | 0.14 |
| USD 2,785 | Freddie Mac Gold Pool 'G06840' 6% 1/5/2040 | 3,074 | 0.00 | USD 21,774 | Freddie Mac Gold Pool 'J32181' 3% 1/7/2030 | 21,651 | 0.02 |
| USD 90,348 | Freddie Mac Gold Pool 'G06885' 3.5% 1/12/2041 | 90,515 | 0.09 | USD 29,870 | Freddie Mac Gold Pool 'J32204' 2.5% 1/7/2030 | 29,019 | 0.03 |
| USD 18,196 | Freddie Mac Gold Pool 'G06922' 3.5% 1/2/2042 | 18,230 | 0.02 | USD 27,400 | Freddie Mac Gold Pool 'J32209' 2.5% 1/7/2030 | 26,619 | 0.03 |
| USD 71,229 | Freddie Mac Gold Pool 'G06963' 4% 1/2/2042 | 73,157 | 0.07 | USD 12,263 | Freddie Mac Gold Pool 'J32491' 2.5% 1/7/2030 | 11,913 | 0.01 |
| USD 90,768 | Freddie Mac Gold Pool 'G07818' 4.5% 1/9/2044 | 95,925 | 0.09 | USD 3,687 | Freddie Mac Gold Pool 'Q00093' 4% 1/4/2041 | 3,787 | 0.00 |
| USD 305,274 | Freddie Mac Gold Pool 'G07848' 3.5% 1/4/2044 | 306,075 | 0.30 | USD 142,266 | Freddie Mac Gold Pool 'Q00804' 4.5% 1/5/2041 | 149,402 | 0.15 |
| USD 20,142 | Freddie Mac Gold Pool 'G12601' 5% 1/2/2022 | 20,545 | 0.02 | USD 154,417 | Freddie Mac Gold Pool 'Q00959' 4.5% 1/5/2041 | 162,167 | 0.16 |
| USD 17,174 | Freddie Mac Gold Pool 'G12633' 5% 1/4/2022 | 17,508 | 0.02 | USD 45,156 | Freddie Mac Gold Pool 'Q04022' 4% 1/10/2041 | 46,457 | 0.05 |
| USD 162,956 | Freddie Mac Gold Pool 'G15520' 3% 1/7/2030 | 162,161 | 0.16 | USD 19,704 | Freddie Mac Gold Pool 'Q04688' 4% 1/11/2041 | 20,238 | 0.02 |
| USD 36,759 | Freddie Mac Gold Pool 'G15601' 2.5% 1/1/2029 | 35,937 | 0.04 | USD 125,607 | Freddie Mac Gold Pool 'Q09897' 3.5% 1/8/2042 | 126,200 | 0.12 |
| USD 11,499 | Freddie Mac Gold Pool 'G18327' 4.5% 1/10/2024 | 11,893 | 0.01 | USD 17,122 | Freddie Mac Gold Pool 'Q10053' 3.5% 1/8/2042 | 17,154 | 0.02 |
| USD 355,104 | Freddie Mac Gold Pool 'G60018' 4.5% 1/12/2043 | 370,916 | 0.36 | USD 86,004 | Freddie Mac Gold Pool 'Q11750' 3.5% 1/10/2042 | 86,163 | 0.08 |
| USD 18,753 | Freddie Mac Gold Pool 'G60262' 3.5% 1/1/2044 | 18,788 | 0.02 | USD 13,982 | Freddie Mac Gold Pool 'Q11908' 3.5% 1/10/2042 | 13,938 | 0.01 |
| USD 55,884 | Freddie Mac Gold Pool 'G60490' 4.5% 1/2/2046 | 58,805 | 0.06 | USD 27,857 | Freddie Mac Gold Pool 'Q11909' 3.5% 1/10/2042 | 27,805 | 0.03 |
| USD 112,058 | Freddie Mac Gold Pool 'G60645' 4.5% 1/6/2046 | 117,922 | 0.12 | USD 48,498 | Freddie Mac Gold Pool 'Q12162' 3.5% 1/8/2042 | 48,588 | 0.05 |
| USD 27,284 | Freddie Mac Gold Pool 'G60691' 4% 1/6/2046 | 27,914 | 0.03 | USD 34,990 | Freddie Mac Gold Pool 'Q13670' 3.5% 1/11/2042 | 35,055 | 0.03 |
| USD 19,734 | Freddie Mac Gold Pool 'G60871' 4.5% 1/7/2046 | 20,768 | 0.02 | USD 124,773 | Freddie Mac Gold Pool 'Q14866' 3% 1/1/2043 | 121,756 | 0.12 |
| USD 40,845 | Freddie Mac Gold Pool 'G60884' 4% 1/2/2047 | 41,875 | 0.04 | USD 511,641 | Freddie Mac Gold Pool 'Q15847' 3.5% 1/2/2043 | 512,588 | 0.50 |
| USD 1,194,572 | Freddie Mac Gold Pool 'G60888' 3.5% 1/12/2044 | 1,196,780 | 1.17 | USD 59,790 | Freddie Mac Gold Pool 'Q16403' 3% 1/3/2043 | 58,330 | 0.06 |
| USD 109,413 | Freddie Mac Gold Pool 'G60938' 4.5% 1/4/2047 | 115,438 | 0.11 | USD 289,398 | Freddie Mac Gold Pool 'Q16673' 3% 1/3/2043 | 282,333 | 0.28 |
| USD 8,960 | Freddie Mac Gold Pool 'G60963' 3.5% 1/12/2044 | 8,977 | 0.01 | USD 1,005,166 | Freddie Mac Gold Pool 'Q21962' 5% 1/9/2043 | 1,069,679 | 1.04 |
| USD 107,283 | Freddie Mac Gold Pool 'G60971' 4.5% 1/1/2047 | 112,558 | 0.11 | USD 57,521 | Freddie Mac Gold Pool 'Q25643' 4% 1/4/2044 | 59,178 | 0.06 |
| USD 92,532 | Freddie Mac Gold Pool 'G61007' 4.5% 1/8/2046 | 97,374 | 0.10 | USD 16,847 | Freddie Mac Gold Pool 'Q29918' 4.5% 1/11/2044 | 17,801 | 0.02 |
| USD 109,537 | Freddie Mac Gold Pool 'G61119' 4.5% 1/8/2047 | 114,960 | 0.11 | USD 41,291 | Freddie Mac Gold Pool 'Q37955' 4% 1/12/2045 | 42,275 | 0.04 |
| USD 91,040 | Freddie Mac Gold Pool 'G61177' 3% 1/8/2043 | 89,099 | 0.09 | USD 18,903 | Freddie Mac Gold Pool 'Q38476' 4.5% 1/1/2046 | 19,943 | 0.02 |
| USD 52,741 | Freddie Mac Gold Pool 'G61213' 4.5% 1/11/2047 | 55,524 | 0.05 | USD 24,901 | Freddie Mac Gold Pool 'Q39445' 4.5% 1/3/2046 | 26,272 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 58,565 | Freddie Mac Gold Pool 'Q42608' 4.5% 1/8/2046 | 61,787 | 0.06 | USD 3,882,564 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K064 X1' FRN 25/3/2027 | 172,121 | 0.17 |
| USD 13,422 | Freddie Mac Gold Pool 'Q44616' 4.5% 1/11/2046 | 14,081 | 0.01 | USD 12,579,420 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K071 X1' FRN 25/11/2027 | 306,749 | 0.30 |
| USD 1,621 | Freddie Mac Gold Pool 'Q44955' 4.5% 1/11/2046 | 1,710 | 0.00 | USD 19,700,000 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K725 XAM' FRN 25/2/2024 | 609,419 | 0.59 |
| USD 15,056 | Freddie Mac Gold Pool 'Q45398' 4.5% 1/4/2046 | 15,885 | 0.02 | USD 2,232 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series KC01 X1' FRN 25/12/2022 | 41 | 0.00 |
| USD 29,238 | Freddie Mac Gold Pool 'Q45754' 4.5% 1/1/2047 | 30,681 | 0.03 | USD 2,782,157 | Freddie Mac REMICS 'Series 4611 BS' FRN 15/6/2041 | 352,759 | 0.34 |
| USD 14,878 | Freddie Mac Gold Pool 'Q45755' 4.5% 1/1/2047 | 15,698 | 0.02 | USD 500,000 | Freddie Mac REMICS 'Series 4384 LB' 3.5% 15/8/2043 | 499,316 | 0.49 |
| USD 31,160 | Freddie Mac Gold Pool 'Q47409' 4% 1/4/2047 | 31,946 | 0.03 | USD 112,116 | Freddie Mac REMICS 'Series 3745 ZA' 4% 15/10/2040 | 115,606 | 0.11 |
| USD 182,180 | Freddie Mac Gold Pool 'Q47958' 4.5% 1/5/2047 | 191,199 | 0.19 | USD 211,878 | Freddie Mac REMICS 'Series 3780 ZA' 4% 15/12/2040 | 218,684 | 0.21 |
| USD 20,050 | Freddie Mac Gold Pool 'Q49868' 4.5% 1/8/2047 | 21,042 | 0.02 | USD 300,000 | Freddie Mac REMICS 'Series 3960 PL' 4% 15/11/2041 | 311,318 | 0.30 |
| USD 88,785 | Freddie Mac Gold Pool 'Q50686' 4.5% 1/8/2047 | 93,181 | 0.09 | USD 291,354 | Freddie Mac REMICS 'Series 4398 ZX' 4% 15/9/2054 | 303,124 | 0.30 |
| USD 24,328 | Freddie Mac Gold Pool 'Q50871' 4% 1/9/2047 | 25,013 | 0.02 | USD 36,901,035 | FREMF 2015-K718 Mortgage Trust 'Series 2015-K718 X2A' '144A' FRN 25/2/2022 | 99,659 | 0.10 |
| USD 15,614 | Freddie Mac Gold Pool 'Q52146' 4.5% 1/11/2047 | 16,437 | 0.02 | USD 311,011 | Ginnie Mae I Pool '550648' 5% 15/9/2035 | 334,141 | 0.33 |
| USD 49,415 | Freddie Mac Gold Pool 'Q52318' 4.5% 1/11/2047 | 52,023 | 0.05 | USD 142,599 | Ginnie Mae I Pool '553461' 3.5% 15/1/2042 | 143,650 | 0.14 |
| USD 40,497 | Freddie Mac Gold Pool 'Q53031' 4.5% 1/12/2047 | 42,511 | 0.04 | USD 419 | Ginnie Mae I Pool '651882' 6.5% 15/9/2036 | 463 | 0.00 |
| USD 20,167 | Freddie Mac Gold Pool 'Q53032' 4.5% 1/12/2047 | 21,293 | 0.02 | USD 1,302 | Ginnie Mae I Pool '660623' 6.5% 15/9/2036 | 1,440 | 0.00 |
| USD 31,344 | Freddie Mac Gold Pool 'Q53038' 4.5% 1/12/2047 | 32,861 | 0.03 | USD 37,817 | Ginnie Mae I Pool '677019' 6.5% 15/5/2038 | 41,798 | 0.04 |
| USD 21,054 | Freddie Mac Gold Pool 'Q53040' 4.5% 1/12/2047 | 22,171 | 0.02 | USD 141,907 | Ginnie Mae I Pool '677100' 5.5% 15/7/2038 | 154,331 | 0.15 |
| USD 14,283 | Freddie Mac Gold Pool 'Q53752' 4.5% 1/1/2048 | 15,079 | 0.01 | USD 104,994 | Ginnie Mae I Pool '686059' 6.5% 15/5/2038 | 115,372 | 0.11 |
| USD 15,327 | Freddie Mac Gold Pool 'Q53762' 4.5% 1/1/2048 | 16,158 | 0.02 | USD 57,169 | Ginnie Mae I Pool '688160' 6.5% 15/12/2038 | 62,819 | 0.06 |
| USD 12,982 | Freddie Mac Gold Pool 'Q57394' 4% 1/7/2048 | 13,265 | 0.01 | USD 132,540 | Ginnie Mae I Pool '694628' 6.5% 15/10/2038 | 141,598 | 0.14 |
| USD 20,971 | Freddie Mac Gold Pool 'Q57403' 4% 1/7/2048 | 21,422 | 0.02 | USD 60,906 | Ginnie Mae I Pool '697656' 6.5% 15/10/2038 | 68,825 | 0.07 |
| USD 96,266 | Freddie Mac Gold Pool 'U70060' 3% 1/9/2027 | 95,590 | 0.09 | USD 736 | Ginnie Mae I Pool '697713' 6.5% 15/12/2038 | 812 | 0.00 |
| USD 52,515 | Freddie Mac Gold Pool 'U79018' 3% 1/7/2028 | 52,147 | 0.05 | USD 252,641 | Ginnie Mae I Pool '737269' 4.5% 15/5/2040 | 267,244 | 0.26 |
| USD 39,050 | Freddie Mac Gold Pool 'V60696' 3% 1/1/2030 | 38,920 | 0.04 | USD 115,659 | Ginnie Mae I Pool '737271' 4.5% 15/5/2040 | 122,226 | 0.12 |
| USD 59,177 | Freddie Mac Gold Pool 'V60724' 3% 1/1/2030 | 58,979 | 0.06 | USD 172,576 | Ginnie Mae I Pool '745236' 4.5% 15/7/2040 | 182,491 | 0.18 |
| USD 69,476 | Freddie Mac Gold Pool 'V60770' 2.5% 1/3/2030 | 67,496 | 0.07 | USD 138,629 | Ginnie Mae I Pool '759138' 4% 15/1/2041 | 142,598 | 0.14 |
| USD 221,720 | Freddie Mac Gold Pool 'V60796' 2.5% 1/5/2030 | 215,395 | 0.21 | USD 99,676 | Ginnie Mae I Pool '762838' 4% 15/3/2041 | 102,605 | 0.10 |
| USD 282,738 | Freddie Mac Gold Pool 'V60840' 3% 1/6/2030 | 281,250 | 0.27 | USD 426,072 | Ginnie Mae I Pool '783537' 5% 15/7/2037 | 455,527 | 0.44 |
| USD 167,693 | Freddie Mac Gold Pool 'V60886' 2.5% 1/8/2030 | 162,911 | 0.16 | USD 510,267 | Ginnie Mae I Pool '783538' 5% 15/12/2034 | 545,319 | 0.53 |
| USD 130,313 | Freddie Mac Gold Pool 'V60902' 2.5% 1/8/2030 | 126,596 | 0.12 | USD 159,236 | Ginnie Mae I Pool '783686' 5.5% 15/12/2040 | 173,443 | 0.17 |
| USD 121,273 | Freddie Mac Gold Pool 'V60903' 2.5% 1/9/2030 | 117,814 | 0.11 | USD 254,335 | Ginnie Mae I Pool '784439' 3% 15/2/2045 | 249,794 | 0.24 |
| USD 16,630 | Freddie Mac Gold Pool 'V60905' 2.5% 1/7/2030 | 16,156 | 0.02 | USD 153,656 | Ginnie Mae I Pool 'AB1627' 3.5% 15/9/2042 | 154,789 | 0.15 |
| USD 94,743 | Freddie Mac Gold Pool 'V83460' 4.5% 1/9/2047 | 99,434 | 0.10 | | | | |
| USD 884 | Freddie Mac Multifamily Structured Pass Through Certificates 'Series K042 X1' FRN 25/12/2024 | 49 | 0.00 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 136,980 | Ginnie Mae I Pool 'AB1647' 3.5% 15/9/2042 | 137,990 | 0.13 | USD 94,854 | Ginnie Mae II Pool 'MA0318' 3.5% 20/8/2042 | 95,925 | 0.09 |
| USD 28,907 | Ginnie Mae II Pool '4292' 6.5% 20/11/2038 | 32,547 | 0.03 | USD 288,217 | Ginnie Mae II Pool 'MA0392' 3.5% 20/9/2042 | 291,473 | 0.28 |
| USD 3,706 | Ginnie Mae II Pool '4422' 4% 20/4/2039 | 3,828 | 0.00 | USD 3,621 | Ginnie Mae II Pool 'MA0534' 3.5% 20/11/2042 | 3,661 | 0.00 |
| USD 25,506 | Ginnie Mae II Pool '4494' 4% 20/7/2039 | 26,342 | 0.03 | USD 1,481,391 | Ginnie Mae II Pool 'MA0699' 3.5% 20/1/2043 | 1,498,127 | 1.46 |
| USD 764,136 | Ginnie Mae II Pool '4559' 5% 20/10/2039 | 820,069 | 0.80 | USD 134,398 | Ginnie Mae II Pool 'MA0934' 3.5% 20/4/2043 | 135,916 | 0.13 |
| USD 14,173 | Ginnie Mae II Pool '4598' 4.5% 20/12/2039 | 14,939 | 0.01 | USD 91,640 | Ginnie Mae II Pool 'MA1012' 3.5% 20/5/2043 | 92,675 | 0.09 |
| USD 17,684 | Ginnie Mae II Pool '4617' 4.5% 20/1/2040 | 18,639 | 0.02 | USD 537,229 | Ginnie Mae II Pool 'MA1601' 4% 20/1/2044 | 554,205 | 0.54 |
| USD 13,847 | Ginnie Mae II Pool '4636' 4.5% 20/2/2040 | 14,594 | 0.01 | USD 15,936 | Ginnie Mae II Pool 'MA1997' 4.5% 20/6/2044 | 16,822 | 0.02 |
| USD 964 | Ginnie Mae II Pool '4696' 4.5% 20/5/2040 | 1,016 | 0.00 | USD 49,132 | Ginnie Mae II Pool 'MA2076' 5% 20/7/2044 | 52,314 | 0.05 |
| USD 20,537 | Ginnie Mae II Pool '4718' 6.5% 20/6/2040 | 23,052 | 0.02 | USD 639,677 | Ginnie Mae II Pool 'MA2753' 3% 20/4/2045 | 627,726 | 0.61 |
| USD 4,656 | Ginnie Mae II Pool '4746' 4.5% 20/7/2040 | 4,907 | 0.00 | USD 252,107 | Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045 | 253,558 | 0.25 |
| USD 38,286 | Ginnie Mae II Pool '4771' 4.5% 20/8/2040 | 40,352 | 0.04 | USD 1,088,407 | Ginnie Mae II Pool 'MA2891' 3% 20/6/2045 | 1,067,848 | 1.04 |
| USD 6,521 | Ginnie Mae II Pool '4800' 4% 20/9/2040 | 6,735 | 0.01 | USD 192,194 | Ginnie Mae II Pool 'MA3172' 3% 20/10/2045 | 188,504 | 0.18 |
| USD 206,768 | Ginnie Mae II Pool '4833' 4% 20/10/2040 | 213,578 | 0.21 | USD 1,371,450 | Ginnie Mae II Pool 'MA3596' 3% 20/4/2046 | 1,341,388 | 1.31 |
| USD 7,935 | Ginnie Mae II Pool '4834' 4.5% 20/10/2040 | 8,364 | 0.01 | USD 2,686,883 | Ginnie Mae II Pool 'MA3597' 3.5% 20/4/2046 | 2,700,686 | 2.64 |
| USD 885,463 | Ginnie Mae II Pool '4853' 4% 20/11/2040 | 914,561 | 0.89 | USD 25,097 | Ginnie Mae II Pool 'MA3662' 3% 20/5/2046 | 24,619 | 0.02 |
| USD 164,968 | Ginnie Mae II Pool '4882' 4% 20/12/2040 | 170,392 | 0.17 | USD 256,513 | Government National Mortgage Association 'Series 2014-107 WX' FRN 20/7/2039 | 282,835 | 0.28 |
| USD 140,922 | Ginnie Mae II Pool '4922' 4% 20/1/2041 | 145,560 | 0.14 | USD 2,058,183 | Government National Mortgage Association 'Series 2017-44 IO' FRN 17/4/2051 | 128,023 | 0.12 |
| USD 5,803 | Ginnie Mae II Pool '4945' 4% 20/2/2041 | 5,993 | 0.01 | USD 5,860,638 | Government National Mortgage Association 'Series 2017-53 IO' FRN 16/11/2056 | 350,165 | 0.34 |
| USD 4,919 | Ginnie Mae II Pool '5055' 4.5% 20/5/2041 | 5,184 | 0.00 | USD 3,600,037 | Government National Mortgage Association 'Series 2017-72 IO' FRN 16/4/2057 | 231,088 | 0.23 |
| USD 685,378 | Ginnie Mae II Pool '783311' 5.5% 20/5/2041 | 739,092 | 0.72 | USD 968,621 | Government National Mortgage Association 'Series 2017-64 IO' FRN 16/11/2057 | 64,825 | 0.06 |
| USD 173,898 | Ginnie Mae II Pool '783393' 6.5% 20/2/2041 | 196,853 | 0.19 | USD 9,250,077 | Government National Mortgage Association 'Series 2016-45 IO' FRN 16/2/2058 | 711,773 | 0.69 |
| USD 568,001 | Ginnie Mae II Pool '783590' 4.5% 20/6/2041 | 598,592 | 0.58 | USD 4,056,852 | Government National Mortgage Association 'Series 2016-119 IO' FRN 16/4/2058 | 334,480 | 0.33 |
| USD 15,282 | Ginnie Mae II Pool 'A14166' 4% 20/8/2044 | 15,748 | 0.02 | USD 2,058,478 | Government National Mortgage Association 'Series 2017-30 IO' FRN 16/8/2058 | 134,797 | 0.13 |
| USD 15,605 | Ginnie Mae II Pool 'A14167' 4% 20/8/2044 | 15,998 | 0.02 | USD 1,450,844 | Government National Mortgage Association 'Series 2017-54 IO' FRN 16/12/2058 | 89,937 | 0.09 |
| USD 15,556 | Ginnie Mae II Pool 'AJ2723' 4% 20/8/2044 | 16,163 | 0.02 | USD 5,716,405 | Government National Mortgage Association 'Series 2017-127 IO' FRN 16/2/2059 | 392,060 | 0.38 |
| USD 19,288 | Ginnie Mae II Pool 'AJ4687' 4% 20/8/2044 | 19,883 | 0.02 | USD 1,375,415 | Government National Mortgage Association 'Series 2017-61 IO' FRN 16/5/2059 | 103,889 | 0.10 |
| USD 38,513 | Ginnie Mae II Pool 'AQ0542' 4% 20/10/2046 | 39,428 | 0.04 | USD 458,882 | Government National Mortgage Association 'Series 2014-12 ZA' 3% 20/1/2044 | 428,982 | 0.42 |
| USD 69,172 | Ginnie Mae II Pool 'AX4341' 3.5% 20/10/2046 | 69,597 | 0.07 | | | | |
| USD 66,409 | Ginnie Mae II Pool 'AX4342' 3.5% 20/10/2046 | 66,766 | 0.07 | | | | |
| USD 56,995 | Ginnie Mae II Pool 'AX4343' 3.5% 20/10/2046 | 57,278 | 0.06 | | | | |
| USD 156,267 | Ginnie Mae II Pool 'AX4344' 3.5% 20/10/2046 | 156,994 | 0.15 | | | | |
| USD 138,624 | Ginnie Mae II Pool 'AX4345' 3.5% 20/10/2046 | 139,259 | 0.14 | | | | |
| USD 71,130 | Ginnie Mae II Pool 'MA0023' 4% 20/4/2042 | 73,467 | 0.07 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Government Mortgage Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 341,593 | Government National Mortgage Association 'Series 2014-62 Z' 3% 20/4/2044 | 322,657 | 0.31 | USD 393,179 | Progress Residential 2015-SFR2 Trust 'Series 2015-SFR2 A' '144A' 2.74% 12/6/2032 | 388,339 | 0.38 |
| USD 386,958 | Government National Mortgage Association 'Series 2018-89 CI' 5% 20/12/2047 | 88,752 | 0.09 | USD 289,071 | Progress Residential 2017-SFR1 Trust 'Series 2017-SFR1 A' '144A' 2.768% 17/8/2034 | 280,242 | 0.27 |
| USD 151,244 | Government National Mortgage Association 'Series 2009-122 PY' 6% 20/12/2039 | 162,829 | 0.16 | USD 389,466 | RAIT 2017-FL7 Trust 'Series 2017-FL7 A' '144A' FRN 15/6/2037 | 389,770 | 0.38 |
| USD 350,000 | IMT Trust 2017-APTS 'Series 2017-APTS AFX' '144A' FRN 15/6/2034 | 348,437 | 0.34 | USD 498,859 | Scholar Funding Trust 2011-A 'Series 2011-A A' '144A' FRN 28/10/2043 | 500,422 | 0.49 |
| USD 640,000 | J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-BCON 'Series 2018-BCON A' '144A' 3.735% 5/1/2031 | 649,795 | 0.63 | USD 258,564 | Seasoned Credit Risk Transfer Trust Series 2018-2 3.5% 25/11/2057 | 260,783 | 0.25 |
| USD 15,342,010 | JPMD Commercial Mortgage Securities Trust 2017-C5 'Series 2017-C5 XA' FRN 15/3/2050 | 983,806 | 0.96 | USD 385,000 | Seasoned Credit Risk Transfer Trust Series 2018-3 'Series 2018-3 MA' 3.5% 25/8/2057 | 383,003 | 0.37 |
| USD 350,000 | LCCM 2017-LC26 'Series 2017-LC26 ASB' '144A' 3.357% 12/7/2050 | 347,834 | 0.34 | USD 86,558 | Tharaldson Hotel Portfolio Trust 2018-THPT 'Series 2018-THL A' '144A' FRN 11/11/2034 | 86,700 | 0.08 |
| USD 220,000 | LMREC 2016-CRE2 Inc 'Series 2016-CRE2 A' '144A' FRN 24/11/2031 | 221,640 | 0.22 | USD 1,700,000 | United States Treasury Bill 27/12/2018 (Zero Coupon) | 1,688,326 | 1.65 |
| USD 800,000 | LSTAR Commercial Mortgage Trust 2016-4 'Series 2016-4 A2' '144A' 2.579% 10/3/2049 | 774,912 | 0.76 | USD 2,576,594 | Wells Fargo Commercial Mortgage Trust 2017-C41 'Series 2017-C41 XA' FRN 15/11/2050 | 222,193 | 0.22 |
| USD 485,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C16 'Series 2014-C16 A4' 3.6% 15/6/2047 | 489,285 | 0.48 | USD 4,667,281 | Wells Fargo Commercial Mortgage Trust 2018-C44 'Series 2018-C44 XA' FRN 15/5/2051 | 264,490 | 0.26 |
| USD 285,000 | Morgan Stanley Bank of America Merrill Lynch Trust 2014-C17 'Series 2014-C17 A5' 3.741% 15/8/2047 | 289,163 | 0.28 | | | 104,642,647 | 102.17 |
| USD 4,747,457 | Morgan Stanley Capital I 2017-HR2 'Series 2017-HR2 XA' FRN 15/12/2050 | 280,646 | 0.27 | Total Bonds | | 104,642,647 | 102.17 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 104,642,647 | 102.17 |
| | | | | Total Portfolio | | 104,642,647 | 102.17 |
| | | | | Other Net Liabilities | | (2,218,530) | (2.17) |
| | | | | Total Net Assets (USD) | | 102,424,117 | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Government Mortgage Fund continued

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|----------------------|---|--------------------|-----------------|
| TBA | | | |
| United States | | | |
| USD 36,000 | Fannie Mae Pool '2 9/18' 2% TBA | 33,953 | 0.03 |
| USD 642,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 622,906 | 0.61 |
| USD 1,263,000 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 1,227,527 | 1.20 |
| USD (800,925) | Fannie Mae Pool '3 9/18' 3% TBA | (774,453) | (0.76) |
| USD 19,450,000 | Fannie Mae Pool '3 9/18' 3% TBA | 19,328,057 | 18.87 |
| USD (1,090,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (1,101,219) | (1.08) |
| USD (640,327) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (636,387) | (0.62) |
| USD (800,000) | Fannie Mae Pool '3.5 10/18' 3.5% TBA | (794,328) | (0.78) |
| USD 701,000 | Fannie Mae Pool '4 9/18' 4% TBA | 717,361 | 0.70 |
| USD 4,902,500 | Fannie Mae Pool '4 10/18' 4% TBA | 4,984,231 | 4.87 |
| USD 1,525,000 | Fannie Mae Pool '4 9/18' 4% TBA | 1,552,253 | 1.52 |
| USD 25,927 | Fannie Mae Pool '4.5 9/18' 4.5% TBA | 26,922 | 0.03 |
| USD 956,000 | Fannie Mae Pool '5 9/18' 5% TBA | 1,010,770 | 0.99 |
| USD (904,000) | Freddie Mac Gold Pool '2.5 9/18' 2.5% TBA | (877,021) | (0.86) |

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|---|---|--------------------|-----------------|
| USD 1,860,558 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 1,798,738 | 1.76 |
| USD (687,000) | Freddie Mac Gold Pool '3 9/18' 3% TBA | (681,037) | (0.66) |
| USD 453,000 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 457,849 | 0.45 |
| USD 2,280,205 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 2,266,577 | 2.21 |
| USD (4,392,700) | Freddie Mac Gold Pool '4 9/18' 4% TBA | (4,471,545) | (4.37) |
| USD (1,455,000) | Freddie Mac Gold Pool '4.5 9/18' 4.5% TBA | (1,511,511) | (1.48) |
| USD (649,000) | Freddie Mac Gold Pool '5 9/18' 5% TBA | (685,702) | (0.67) |
| USD (440,000) | Freddie Mac Gold Pool '6 9/18' 6% TBA | (477,389) | (0.47) |
| USD 700,000 | Ginnie Mae II Pool '2.5 9/18' 2.5% TBA | 663,339 | 0.65 |
| USD 5,669,500 | Ginnie Mae II Pool '3 9/18' 3% TBA | 5,539,943 | 5.41 |
| USD 14,240,524 | Ginnie Mae II Pool '3.5 9/18' 3.5% TBA | 14,283,913 | 13.95 |
| USD 5,089,000 | Ginnie Mae II Pool '4 9/18' 4% TBA | 5,207,876 | 5.08 |
| USD 2,803,000 | Ginnie Mae II Pool '4.5 9/18' 4.5% TBA | 2,912,463 | 2.84 |
| Total TBA (USD underlying exposure - USD 74,645,272) | | 50,624,086 | 49.42 |

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 5 | USD | US Treasury 10 Year Note (CBT) | September 2018 | 602,109 | 828 |
| (5) | USD | 90 Day Euro \$ | September 2018 | 1,220,594 | 4,381 |
| 4 | USD | US Ultra Bond (CBT) | December 2018 | 639,875 | (1,079) |
| 3 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 633,938 | 357 |
| 2 | USD | US Long Bond (CBT) | December 2018 | 289,187 | 995 |
| (6) | USD | 90 Day Euro \$ | December 2018 | 1,460,700 | 1,225 |
| (8) | USD | US Ultra 10 Year Note | December 2018 | 1,025,375 | 1,082 |
| (106) | USD | US Treasury 10 Year Note (CBT) | December 2018 | 12,754,781 | (19,039) |
| (112) | USD | US Treasury 5 Year Note (CBT) | December 2018 | 12,699,750 | (10,743) |
| (3) | USD | 90 Day Euro \$ | March 2019 | 729,225 | 1,847 |
| (4) | USD | 90 Day Euro \$ | June 2019 | 971,300 | 1,822 |
| 42 | USD | 90 Day Euro \$ | September 2019 | 10,192,875 | 4,936 |
| 8 | USD | 90 Day Euro \$ | December 2019 | 1,940,800 | 1,200 |
| (4) | USD | 90 Day Euro \$ | March 2020 | 970,350 | (946) |
| (4) | USD | 90 Day Euro \$ | June 2020 | 970,500 | (412) |
| (46) | USD | 90 Day Euro \$ | September 2020 | 11,161,900 | (9,202) |
| Total | | | | 58,263,259 | (22,748) |

US Government Mortgage Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation USD | Market Value USD |
|--|---------------|--|---------------|-----------------|-----------------------------|------------------|
| IRS | USD 5,993,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.4935% | Merrill Lynch | 29/1/2023 | 88,663 | 88,663 |
| IRS | USD 6,049,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 2.698% | Merrill Lynch | 6/2/2023 | 39,959 | 39,959 |
| Total (USD underlying exposure - USD 11,905,523) | | | | | 128,622 | 128,622 |

IRS: Interest Rate Swaps

Purchased Swaptions as at 31 August 2018

| Nominal Value | Description | Counterparty | Expiration date | Unrealised depreciation USD | Market Value USD |
|---|--|-----------------|-----------------|-----------------------------|------------------|
| USD 3,300,000 | Fund purchases a put option to enter into an Interest Rate Swap. If exercised Fund receives Floating USD LIBOR 3 Month BBA quarterly from 20/2/2019; and pays 3.35% Fixed semi-annually from 20/5/2019 | Bank of America | 16/11/2018 | (35,183) | 952 |
| Total (USD underlying exposure - USD 298,531) | | | | (35,183) | 952 |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Growth Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|------------|----------|------------|--------------|------------------|--|
| EUR Hedged Share Class | | | | | | |
| EUR | 18,183,864 | USD | 21,138,194 | BNY Mellon | 14/9/2018 | 38,265 |
| USD | 733,697 | EUR | 636,418 | BNY Mellon | 14/9/2018 | (7,455) |
| Net unrealised appreciation (USD underlying exposure - USD 21,901,876) | | | | | | 30,810 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|--------------------|
| Information Technology | 40.61 |
| Consumer Discretionary | 21.59 |
| Healthcare | 12.94 |
| Industrials | 8.81 |
| Financials | 6.79 |
| Materials | 3.35 |
| Consumer Staples | 2.47 |
| Real Estate | 1.41 |
| Energy | 0.75 |
| Telecommunication Services | 0.36 |
| Other Net Assets | 0.92 |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

US Small & MidCap Opportunities Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|-------------------------------------|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| | Bermuda | | | 9,391 | Cigna Corp | 1,777,435 | 0.78 |
| 81,102 | Assured Guaranty Ltd | 3,310,584 | 1.45 | 25,694 | Cognizant Technology Solutions Corp | 1,998,736 | 0.88 |
| 25,016 | Bunge Ltd | 1,630,293 | 0.71 | 18,444 | Crown Castle International Corp (Reit) | 2,110,547 | 0.92 |
| 3,718 | Everest Re Group Ltd | 826,697 | 0.36 | 21,286 | Dell Technologies Inc Class V | 2,045,798 | 0.90 |
| 9,537 | Signet Jewelers Ltd* | 650,900 | 0.29 | 64,128 | Devon Energy Corp | 2,727,364 | 1.19 |
| 1,304 | White Mountains Insurance Group Ltd | 1,205,131 | 0.53 | 43,058 | Discovery Inc | 1,122,092 | 0.49 |
| | | 7,623,605 | 3.34 | 19,180 | Dolby Laboratories Inc 'A' | 1,344,326 | 0.59 |
| | | | | 16,520 | Dollar General Corp | 1,758,058 | 0.77 |
| | Canada | | | 35,521 | Duke Realty Corp (Reit) | 1,011,638 | 0.44 |
| 22,385 | BCE Inc | 920,023 | 0.40 | 24,548 | Eastman Chemical Co | 2,389,748 | 1.05 |
| 4,040 | Constellation Software Inc/Canada* | 3,034,209 | 1.33 | 52,583 | Edison International* | 3,519,380 | 1.54 |
| 12,338 | Magna International Inc 'A' | 677,480 | 0.30 | 30,718 | Energizer Holdings Inc* | 1,955,201 | 0.86 |
| | | 4,631,712 | 2.03 | 25,708 | Entergy Corp | 2,171,555 | 0.95 |
| | | | | 44,237 | Evergy Inc | 2,543,628 | 1.11 |
| | France | | | 22,241 | Express Scripts Holding Co | 1,965,437 | 0.86 |
| 14,038 | Danone SA | 1,112,502 | 0.49 | 21,322 | Fidelity National Information Services Inc | 2,295,313 | 1.01 |
| | | | | 137,006 | FirstEnergy Corp* | 5,147,315 | 2.25 |
| | Ireland | | | 95,269 | Ford Motor Co | 919,346 | 0.40 |
| 22,074 | Adient Plc | 954,259 | 0.42 | 40,911 | H&R Block Inc | 1,116,870 | 0.49 |
| 42,252 | CRH Plc | 1,410,959 | 0.62 | 23,710 | Halliburton Co | 941,761 | 0.41 |
| 45,750 | Johnson Controls International plc | 1,732,095 | 0.76 | 35,524 | Hartford Financial Services Group Inc/The | 1,779,752 | 0.78 |
| 30,979 | nVent Electric Plc* | 855,330 | 0.37 | 66,769 | Hess Corp* | 4,496,892 | 1.97 |
| 30,627 | Pentair Plc | 1,323,086 | 0.58 | 49,764 | HP Inc | 1,221,706 | 0.53 |
| | | 6,275,729 | 2.75 | 12,887 | Hubbell Inc 'B' | 1,625,308 | 0.71 |
| | | | | 11,783 | Humana Inc | 3,905,240 | 1.71 |
| | Jersey | | | 43,540 | Huntsman Corp | 1,335,372 | 0.58 |
| 65,074 | Experian Plc | 1,625,375 | 0.71 | 13,692 | Ingredion Inc | 1,379,195 | 0.60 |
| | | | | 27,535 | International Paper Co | 1,423,009 | 0.62 |
| | Netherlands | | | 83,480 | Interpublic Group of Cos Inc/The | 1,935,066 | 0.85 |
| 77,767 | Koninklijke Philips NV* | 3,479,236 | 1.52 | 119,378 | Jefferies Financial Group Inc | 2,785,089 | 1.22 |
| 43,116 | Mylan NV | 1,690,147 | 0.74 | 27,323 | KAR Auction Services Inc | 1,720,256 | 0.75 |
| | | 5,169,383 | 2.26 | 15,077 | Kellogg Co | 1,084,790 | 0.47 |
| | | | | 12,207 | Keurig Dr Pepper Inc | 279,540 | 0.12 |
| | Puerto Rico | | | 217,527 | KeyCorp | 4,550,665 | 1.99 |
| 76,351 | Popular Inc | 3,833,584 | 1.68 | 30,058 | Kroger Co/The | 936,156 | 0.41 |
| | | | | 5,969 | Laboratory Corp of America Holdings | 1,031,503 | 0.45 |
| | Sweden | | | 56,708 | Lamar Advertising Co (Reit) 'A' | 4,372,187 | 1.91 |
| 109,704 | Telefonaktiebolaget LM Ericsson 'B' | 929,857 | 0.41 | 114,069 | Marathon Oil Corp | 2,449,061 | 1.07 |
| | | | | 32,439 | Marathon Petroleum Corp | 2,635,020 | 1.15 |
| | Switzerland | | | 18,875 | Marsh & McLennan Cos Inc | 1,587,576 | 0.70 |
| 12,342 | TE Connectivity Ltd | 1,128,676 | 0.49 | 62,266 | Mattel Inc* | 953,915 | 0.42 |
| | | | | 10,314 | McKesson Corp | 1,328,753 | 0.58 |
| | United Kingdom | | | 46,993 | MetLife Inc | 2,149,460 | 0.94 |
| 66,246 | Nielsen Holdings Plc* | 1,723,721 | 0.76 | 8,006 | Molson Coors Brewing Co 'B' | 535,922 | 0.23 |
| 63,909 | Smith & Nephew Plc ADR* | 2,289,220 | 1.00 | 14,080 | Motorola Solutions Inc | 1,795,341 | 0.79 |
| | | 4,012,941 | 1.76 | 16,290 | NetApp Inc | 1,411,691 | 0.62 |
| | | | | 91,030 | Newell Brands Inc* | 1,968,979 | 0.86 |
| | United States | | | 7,960 | Norfolk Southern Corp | 1,383,368 | 0.61 |
| 102,853 | AES Corp/VA | 1,413,200 | 0.62 | 18,152 | Nu Skin Enterprises Inc 'A' | 1,439,091 | 0.63 |
| 76,346 | Allison Transmission Holdings Inc* | 3,782,944 | 1.66 | 22,201 | Nucor Corp | 1,392,891 | 0.61 |
| 15,336 | Allstate Corp/The | 1,531,453 | 0.67 | 34,622 | Owens Corning | 1,965,145 | 0.86 |
| 6,842 | AmerisourceBergen Corp 'A' | 613,248 | 0.27 | 9,631 | Packaging Corp of America | 1,067,211 | 0.47 |
| 47,393 | Arthur J Gallagher & Co | 3,393,339 | 1.49 | 50,847 | PG&E Corp | 2,387,267 | 1.05 |
| 28,757 | Assurant Inc | 2,937,528 | 1.29 | 12,906 | Polaris Industries Inc* | 1,387,137 | 0.61 |
| 73,786 | Avnet Inc | 3,563,126 | 1.56 | 57,055 | Prologis Inc (Reit) | 3,846,078 | 1.68 |
| 31,785 | AXA Equitable Holdings Inc* | 726,923 | 0.32 | 45,465 | Public Service Enterprise Group Inc | 2,390,550 | 1.05 |
| 19,045 | Baker Hughes a GE Co | 636,674 | 0.28 | 11,494 | Quest Diagnostics Inc | 1,265,030 | 0.55 |
| 42,996 | Blackstone Group LP/The | 1,588,272 | 0.70 | 13,271 | Raymond James Financial Inc | 1,226,240 | 0.54 |
| 145,071 | Brighthouse Financial Inc* | 6,007,390 | 2.63 | 24,661 | Rayonier Inc (Reit) | 861,162 | 0.38 |
| 18,954 | Cabot Corp | 1,237,696 | 0.54 | 52,983 | Realogy Holdings Corp* | 1,126,948 | 0.49 |
| 24,461 | Cardinal Health Inc | 1,283,958 | 0.56 | 281,334 | Regions Financial Corp* | 5,446,626 | 2.39 |
| 68,642 | CDW Corp/DE | 6,023,336 | 2.64 | 4,230 | Stanley Black & Decker Inc | 594,357 | 0.26 |
| | | | | 71,949 | SunTrust Banks Inc* | 5,260,911 | 2.30 |
| | | | | 163,580 | Telephone & Data Systems Inc | 4,905,764 | 2.15 |
| | | | | 3,693 | Travelers Cos Inc/The | 485,408 | 0.21 |
| | | | | 11,659 | Valero Energy Corp | 1,359,789 | 0.60 |

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

US Small & MidCap Opportunities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 10,009 | Welltower Inc (Reit)* | 670,003 | 0.29 | COMMON / PREFERRED STOCKS (SHARES) | | | |
| 41,374 | WestRock Co | 2,298,326 | 1.01 | United States | | | |
| 6,202 | Whirlpool Corp* | 778,475 | 0.34 | 29,559 | Uber Technologies Inc Npv (Pref)** | 1,182,360 | 0.52 |
| 102,666 | Williams Cos Inc/The | 3,034,807 | 1.33 | 141,000 | Zuora Inc** | 3,894,138 | 1.70 |
| 23,018 | Williams-Sonoma Inc* | 1,594,457 | 0.70 | | | 5,076,498 | 2.22 |
| 11,849 | Xilinx Inc | 918,179 | 0.40 | | | | |
| 25,294 | Zimmer Biomet Holdings Inc | 3,120,015 | 1.37 | | | | |
| | | 180,483,314 | 79.03 | | | | |
| | Total Common Stocks (Shares) | 216,826,678 | 94.95 | | Total Common / Preferred Stocks (Shares) | 5,076,498 | 2.22 |
| | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | 216,826,678 | 94.95 | | Total Other Transferable Securities | 5,076,498 | 2.22 |
| | | | | | Total Portfolio | 221,903,176 | 97.17 |
| | | | | | Other Net Assets | 6,452,078 | 2.83 |
| | | | | | Total Net Assets (USD) | 228,355,254 | 100.00 |

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

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

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-----------|----------|-----------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 3,186,755 | USD | 2,356,949 | BNY Mellon | 14/9/2018 | (57,736) |
| USD | 1,170,559 | AUD | 1,591,296 | BNY Mellon | 14/9/2018 | 22,454 |
| | | | | | | Net unrealised depreciation (USD underlying exposure - USD 3,447,368) |
| | | | | | | (35,282) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|----------------------------|-----------------|
| Financials | 22.19 |
| Information Technology | 14.37 |
| Healthcare | 10.39 |
| Utilities | 8.57 |
| Industrials | 8.03 |
| Energy | 8.00 |
| Consumer Discretionary | 6.94 |
| Real Estate | 6.11 |
| Materials | 5.50 |
| Consumer Staples | 4.52 |
| Telecommunication Services | 2.55 |
| Other Net Assets | 2.83 |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

World Agriculture Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|----------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | United Kingdom | | | |
| | Ireland | | | 16,334 | Cranswick Plc | 683,779 | 0.92 |
| 555,637 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund ⁻ | 555,637 | 0.74 | United States | | | |
| Total Funds | | 555,637 | 0.74 | 34,845 | AGCO Corp* | 2,075,542 | 2.78 |
| COMMON STOCKS (SHARES) | | | | 40,693 | American Vanguard Corp | 878,969 | 1.18 |
| Australia | | | | 142,646 | Archer-Daniels-Midland Co | 7,182,226 | 9.63 |
| 15,892,282 | Clean Seas Seafood Ltd | 710,904 | 0.95 | 22,364 | Calavo Growers Inc | 2,356,047 | 3.16 |
| 1,056,959 | Highfield Resources Ltd | 579,568 | 0.78 | 71,990 | CF Industries Holdings Inc | 3,721,883 | 4.99 |
| 226,889 | Nufarm Ltd/Australia* | 1,121,339 | 1.50 | 13,005 | Chefs' Warehouse Inc/The | 376,495 | 0.50 |
| | | 2,411,811 | 3.23 | 46,922 | Deere & Co | 6,726,269 | 9.02 |
| Bermuda | | | | 14,694 | FMC Corp | 1,263,684 | 1.69 |
| 45,630 | Bunge Ltd | 2,973,707 | 3.99 | 53,523 | Green Plains Inc* | 931,300 | 1.25 |
| 109,220 | PureCircle Ltd | 474,501 | 0.63 | 56,756 | Hormel Foods Corp* | 2,202,700 | 2.95 |
| | | 3,448,208 | 4.62 | 118,979 | Mosaic Co/The | 3,729,992 | 5.00 |
| Canada | | | | 98,742 | Pilgrim's Pride Corp* | 1,836,601 | 2.46 |
| 17,205 | Ag Growth International Inc | 810,769 | 1.09 | 34,493 | Tractor Supply Co | 2,996,062 | 4.02 |
| 108,598 | Charlottes Web Holdings Inc | 868,049 | 1.16 | 44,923 | Trimble Inc | 1,886,317 | 2.53 |
| 127,551 | Nutrien Ltd | 7,227,721 | 9.69 | 88,466 | Tyson Foods Inc 'A' | 5,534,433 | 7.42 |
| 136,029 | SunOpta Inc | 1,050,824 | 1.41 | | | 43,698,520 | 58.58 |
| | | 9,957,363 | 13.35 | Total Common Stocks (Shares) | | 73,593,392 | 98.67 |
| India | | | | Other Transferable Securities | | | |
| 166,972 | UPL Ltd | 1,683,933 | 2.26 | COMMON STOCKS (SHARES) | | | |
| Ireland | | | | Australia | | | |
| 154,898 | Glanbia Plc | 2,620,951 | 3.51 | 3,268,991 | Quintis Ltd** | 24 | 0.00 |
| 7,235 | Kerry Group Plc | 815,430 | 1.09 | British Virgin Islands | | | |
| 52,701 | Origin Enterprises Plc | 342,830 | 0.46 | 73,018 | Union Agriculture Group Corp** | 223,435 | 0.30 |
| 785,400 | Total Produce Plc | 1,965,070 | 2.64 | Cayman Islands | | | |
| | | 5,744,281 | 7.70 | 720,000 | China Forestry Holdings Co Ltd** | - | 0.00 |
| Japan | | | | Total Common Stocks (Shares) | | 223,459 | 0.30 |
| 133,000 | Kubota Corp* | 2,084,333 | 2.80 | Total Other Transferable Securities | | 223,459 | 0.30 |
| Norway | | | | Total Portfolio | | 74,372,488 | 99.71 |
| 74,493 | Yara International ASA* | 3,443,225 | 4.62 | Other Net Assets | | | |
| Singapore | | | | 218,840 | | | |
| 187,700 | Wilmar International Ltd | 437,939 | 0.59 | Total Net Assets (USD) | | 74,591,328 | 100.00 |

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

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

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

World Agriculture Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-----------|----------|-----------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 7,027,169 | USD | 8,168,592 | BNY Mellon | 14/9/2018 | 15,067 |
| USD | 470,870 | EUR | 407,847 | BNY Mellon | 14/9/2018 | (4,095) |
| Net unrealised appreciation | | | | | | 10,972 |
| GBP Hedged Share Class | | | | | | |
| GBP | 2,505,708 | USD | 3,227,118 | BNY Mellon | 14/9/2018 | 23,723 |
| USD | 124,680 | GBP | 97,595 | BNY Mellon | 14/9/2018 | (1,937) |
| Net unrealised appreciation | | | | | | 21,786 |
| PLN Hedged Share Class | | | | | | |
| PLN | 5,270,745 | USD | 1,433,423 | BNY Mellon | 14/9/2018 | (3,262) |
| USD | 26,646 | PLN | 100,766 | BNY Mellon | 14/9/2018 | (696) |
| Net unrealised depreciation | | | | | | (3,958) |
| SGD Hedged Share Class | | | | | | |
| SGD | 2,694,882 | USD | 1,976,733 | BNY Mellon | 14/9/2018 | (11,548) |
| USD | 122,098 | SGD | 167,570 | BNY Mellon | 14/9/2018 | (98) |
| Net unrealised depreciation | | | | | | (11,646) |
| Total net unrealised appreciation (USD underlying exposure - USD 15,572,869) | | | | | | 17,154 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|--------------------------------------|-----------------|
| Fertilizers & Agricultural Chemicals | 31.71 |
| Packaged Foods & Meats | 24.50 |
| Agricultural & Farm Machinery | 15.69 |
| Agricultural Products | 14.97 |
| Specialty Stores | 4.02 |
| Food Distributors | 3.14 |
| Electronic Equipment & Instruments | 2.53 |
| Oil & Gas Refining & Marketing | 1.25 |
| Pharmaceuticals | 1.16 |
| Investment Funds | 0.74 |
| Other Net Assets | 0.29 |
| | <u>100.00</u> |

The notes on pages 687 to 699 form an integral part of these financial statements.

World Bond Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | | | | |
| | Ireland | | | USD 300,000 | State Grid Overseas Investment 2016 Ltd 4% 4/5/2047* | 289,933 | 0.02 |
| 387,887 | iShares JP Morgan USD Emerging Markets Bond UCITS ETF- | 40,669,952 | 3.03 | USD 500,000 | Talent Yield Investments Ltd '144A' 4.5% 25/4/2022 | 505,512 | 0.04 |
| Total Funds | | 40,669,952 | 3.03 | | | 2,888,725 | 0.22 |
| BONDS | | | | | | | |
| | | | | Canada | | | |
| | Argentina | | | CAD 2,500,000 | Canada Housing Trust No 1 '144A' 1.9% 15/9/2026 | 1,816,190 | 0.14 |
| EUR 1,617,000 | Argentine Republic Government International Bond 3.875% 15/1/2022 | 1,605,356 | 0.12 | CAD 2,275,000 | Canada Housing Trust No 1 '144A' 2.4% 15/12/2022 | 1,739,480 | 0.13 |
| | Australia | | | CAD 380,000 | Canadian Government Bond 1% 1/6/2027 | 262,012 | 0.02 |
| AUD 1,310,000 | Australia Government Bond 3% 21/3/2047 | 930,207 | 0.07 | CAD 31,750,000 | Canadian Government Bond 1.75% 1/5/2020 | 24,218,348 | 1.81 |
| AUD 620,000 | Australia Government Bond 4.75% 21/4/2027 | 526,732 | 0.04 | CAD 810,000 | Canadian Government Bond 1.75% 1/3/2023 | 609,157 | 0.05 |
| AUD 2,500,000 | New South Wales Treasury Corp 4% 20/4/2023 | 1,936,211 | 0.14 | CAD 1,486,000 | Canadian Government Bond 2% 1/9/2023 | 1,127,624 | 0.08 |
| AUD 2,500,000 | Queensland Treasury Corp '144A' 3.25% 21/7/2026 | 1,858,064 | 0.14 | CAD 2,230,000 | Canadian Government Bond 2% 1/6/2028 | 1,668,628 | 0.12 |
| AUD 2,500,000 | Treasury Corp of Victoria 6% 17/10/2022 | 2,071,221 | 0.16 | CAD 4,120,000 | Canadian Government Bond 2.75% 1/12/2048 | 3,470,849 | 0.26 |
| | | 7,322,435 | 0.55 | CAD 1,300,000 | Canadian Government Bond 3.5% 1/12/2045 | 1,236,558 | 0.09 |
| | Austria | | | CAD 2,860,000 | Canadian Government Bond 4% 1/6/2041 | 2,842,763 | 0.21 |
| EUR 2,960,000 | Republic of Austria Government Bond '144A' 0.75% 20/10/2026 | 3,539,167 | 0.26 | CAD 1,423,000 | Canadian Government Bond 5% 1/6/2037 | 1,533,457 | 0.11 |
| EUR 750,000 | Republic of Austria Government Bond '144A' 1.5% 2/11/2086 | 815,884 | 0.06 | CAD 1,095,000 | Canadian Government Bond 5.75% 1/6/2033 | 1,196,356 | 0.09 |
| EUR 650,000 | Republic of Austria Government Bond '144A' 3.4% 22/11/2022 | 873,690 | 0.07 | USD 2,480,000 | Province of Ontario Canada 2.5% 10/9/2021 | 2,439,101 | 0.18 |
| | | 5,228,741 | 0.39 | EUR 550,000 | Province of Quebec Canada 0.875% 4/5/2027 | 646,047 | 0.05 |
| | Belgium | | | | | 44,806,570 | 3.34 |
| EUR 1,070,000 | Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023 | 1,258,907 | 0.09 | Cayman Islands | | | |
| EUR 3,580,000 | Kingdom of Belgium Government Bond '144A' 1% 22/6/2026 | 4,354,427 | 0.33 | USD 775,000 | Alibaba Group Holding Ltd 3.4% 6/12/2027* | 728,692 | 0.05 |
| EUR 1,380,000 | Kingdom of Belgium Government Bond '144A' 1.9% 22/6/2038 | 1,746,935 | 0.13 | USD 500,000 | Alibaba Group Holding Ltd 3.6% 28/11/2024 | 494,368 | 0.04 |
| EUR 660,000 | Kingdom of Belgium Government Bond '144A' 2.15% 22/6/2066 | 820,936 | 0.06 | USD 400,000 | DP World Crescent Ltd 3.908% 31/5/2023 | 401,000 | 0.03 |
| EUR 1,990,000 | Kingdom of Belgium Government Bond '144A' 3% 22/6/2034 | 2,935,123 | 0.22 | USD 400,000 | Emaar Sukuk Ltd 3.635% 15/9/2026* | 370,000 | 0.03 |
| EUR 1,020,000 | Kingdom of Belgium Government Bond 4% 28/3/2022 | 1,371,688 | 0.10 | USD 400,000 | KSA Sukuk Ltd 3.628% 20/4/2027 | 387,000 | 0.03 |
| | | 12,488,016 | 0.93 | USD 200,000 | Lima Metro Line 2 Finance Ltd 5.875% 5/7/2034 | 209,250 | 0.02 |
| | Bermuda | | | USD 400,000 | MAF Sukuk Ltd 4.5% 3/11/2025 | 404,500 | 0.03 |
| USD 200,000 | Ooredoo International Finance Ltd 3.75% 22/6/2026 | 191,514 | 0.01 | USD 1,800,000 | Tencent Holdings Ltd '144A' 3.595% 19/1/2028 | 1,714,221 | 0.13 |
| | British Virgin Islands | | | USD 400,000 | Tencent Holdings Ltd 3.8% 11/2/2025 | 395,607 | 0.03 |
| USD 400,000 | CNOOC Finance 2013 Ltd 4.25% 9/5/2043 | 388,609 | 0.03 | USD 1,485,000 | Tencent Holdings Ltd '144A' 3.925% 19/1/2038 | 1,377,897 | 0.10 |
| USD 250,000 | GTL Trade Finance Inc / Gerdau Holdings Inc 5.893% 29/4/2024 | 252,187 | 0.02 | USD 500,000 | Three Gorges Finance I Cayman Islands Ltd 3.15% 2/6/2026 | 470,970 | 0.03 |
| USD 1,000,000 | Sinopec Group Overseas Development 2017 Ltd 3.625% 12/4/2027* | 964,072 | 0.07 | GBP 200,000 | Trafford Centre Finance Ltd/The FRN 28/7/2035 | 230,428 | 0.02 |
| USD 500,000 | State Grid Overseas Investment 2013 Ltd 3.125% 22/5/2023 | 488,412 | 0.04 | USD 500,000 | Vale Overseas Ltd 6.25% 10/8/2026 | 550,408 | 0.04 |
| | | | | | | 7,734,341 | 0.58 |

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

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

World Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| | Chile | | | | | | |
| USD 200,000 | Cencosud SA 5.15% 12/2/2025 | 198,500 | 0.02 | EUR 400,000 | Danone SA 0.709% 3/11/2024 | 467,241 | 0.03 |
| USD 200,000 | Chile Government International Bond 3.125% 21/1/2026 | 193,300 | 0.01 | EUR 2,300,000 | Electricite de France SA 1% 13/10/2026 | 2,629,757 | 0.20 |
| USD 200,000 | Chile Government International Bond 3.86% 21/6/2047 | 191,750 | 0.01 | EUR 1,200,000 | FCT Noria 2018-1 FRN 25/6/2038 | 1,398,087 | 0.10 |
| USD 200,000 | Corp Nacional del Cobre de Chile '144A' 4.25% 17/7/2042 | 189,285 | 0.01 | EUR 3,400,000 | French Republic Government Bond OAT 25/5/2022 (Zero Coupon) | 3,995,985 | 0.30 |
| USD 200,000 | Corp Nacional del Cobre de Chile 4.5% 16/9/2025 | 204,169 | 0.02 | EUR 5,450,000 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon) | 6,383,723 | 0.48 |
| USD 200,000 | Inversiones CMPC SA/Cayman Islands Branch 4.375% 15/5/2023 | 200,750 | 0.02 | EUR 500,000 | French Republic Government Bond OAT 1% 25/5/2027 | 607,538 | 0.05 |
| | | 1,177,754 | 0.09 | EUR 2,130,000 | French Republic Government Bond OAT 1.75% 25/5/2023 | 2,700,628 | 0.20 |
| | China | | | EUR 1,450,000 | French Republic Government Bond OAT 3% 25/4/2022 | 1,892,264 | 0.14 |
| USD 600,000 | Bank of China Ltd/Macau 2.875% 20/4/2022 | 585,246 | 0.04 | EUR 2,590,000 | French Republic Government Bond OAT 3.25% 25/5/2045 | 4,187,760 | 0.31 |
| USD 400,000 | China Development Bank 2.625% 24/1/2022 | 388,982 | 0.03 | EUR 3,325,000 | French Republic Government Bond OAT 4% 25/10/2038 | 5,783,322 | 0.43 |
| USD 200,000 | China Development Bank 3.375% 24/1/2027 | 192,964 | 0.02 | EUR 680,000 | French Republic Government Bond OAT 4% 25/4/2060 | 1,328,337 | 0.10 |
| | | 1,167,192 | 0.09 | EUR 200,000 | SNCF Reseau EPIC 2% 5/2/2048 | 239,904 | 0.02 |
| | Colombia | | | EUR 300,000 | SNCF Reseau EPIC 3.125% 25/10/2028 | 428,195 | 0.03 |
| USD 800,000 | Colombia Government International Bond 3.875% 25/4/2027 | 782,200 | 0.06 | EUR 527,000 | TOTAL SA FRN 5/5/2023 (Perpetual) | 635,647 | 0.05 |
| USD 200,000 | Colombia Government International Bond 5% 15/6/2045 | 201,700 | 0.01 | EUR 1,300,000 | TOTAL SA FRN 26/2/2025 (Perpetual) | 1,532,795 | 0.11 |
| USD 100,000 | Ecopetrol SA 5.375% 26/6/2026 | 103,160 | 0.01 | EUR 600,000 | UNEDIC ASSEO 0.25% 24/11/2023 | 704,951 | 0.05 |
| USD 100,000 | Ecopetrol SA 5.875% 28/5/2045 | 99,500 | 0.01 | EUR 300,000 | UNEDIC ASSEO 1.5% 20/4/2032 | 369,849 | 0.03 |
| USD 100,000 | SURA Asset Management SA 4.875% 17/4/2024 | 101,562 | 0.01 | | | 48,864,917 | 3.64 |
| | | 1,288,122 | 0.10 | | Germany | | |
| | Denmark | | | EUR 600,000 | Allianz SE FRN 6/7/2047 | 728,661 | 0.05 |
| EUR 2,149,000 | Danske Bank A/S 0.5% 6/5/2021 | 2,531,370 | 0.19 | EUR 185,000 | BASF SE 0.875% 15/11/2027 | 211,146 | 0.02 |
| DKK 9,500,000 | Denmark Government Bond 0.5% 15/11/2027 | 1,508,163 | 0.11 | EUR 800,000 | Bertelsmann SE & Co KGaA FRN 23/4/2075 | 924,150 | 0.07 |
| DKK 4,300,000 | Denmark Government Bond 4.5% 15/11/2039 | 1,162,828 | 0.09 | EUR 1,160,000 | Bundesrepublik Deutschland Bundesanleihe 15/8/2026 (Zero Coupon)* | 1,339,274 | 0.10 |
| | | 5,202,361 | 0.39 | EUR 1,200,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027 | 1,431,715 | 0.11 |
| | Finland | | | EUR 7,930,000 | Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028* | 9,422,404 | 0.70 |
| EUR 2,400,000 | Finland Government Bond '144A' 0.5% 15/4/2026 | 2,830,680 | 0.21 | EUR 690,000 | Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048 | 849,692 | 0.06 |
| | France | | | EUR 490,000 | Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046 | 782,168 | 0.06 |
| USD 300,000 | Air Liquide Finance SA '144A' 2.5% 27/9/2026 | 276,139 | 0.02 | EUR 4,750,000 | Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039 | 9,187,763 | 0.69 |
| USD 800,000 | BNP Paribas SA FRN 16/8/2028 (Perpetual) | 802,000 | 0.06 | EUR 2,420,000 | Bundesschatzanweisungen 12/6/2020 (Zero Coupon) | 2,847,576 | 0.21 |
| USD 2,910,000 | BNP Paribas SA '144A' 3.8% 10/1/2024* | 2,867,642 | 0.21 | EUR 590,000 | Commerzbank AG 4% 23/3/2026 | 743,563 | 0.06 |
| EUR 600,000 | BPCE SA 0.375% 5/10/2023 | 692,081 | 0.05 | EUR 5,900,000 | FMS Wertmanagement 1.375% 15/1/2020 | 7,038,200 | 0.53 |
| USD 1,240,000 | BPCE SA '144A' 3.5% 23/10/2027 | 1,149,915 | 0.09 | EUR 2,235,000 | Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2030 | 2,475,512 | 0.18 |
| EUR 4,000,000 | Caisse d'Amortissement de la Dette Sociale 0.125% 25/11/2022* | 4,699,467 | 0.35 | EUR 5,110,000 | Kreditanstalt fuer Wiederaufbau 1.25% 17/10/2019 | 6,065,075 | 0.45 |
| EUR 650,000 | Caisse de Refinancement de l'Habitat SA 3.6% 8/3/2024 | 896,196 | 0.07 | EUR 4,270,000 | Kreditanstalt fuer Wiederaufbau 1.625% 15/1/2021 | 5,207,064 | 0.39 |
| EUR 500,000 | Credit Agricole Assurances SA FRN 29/1/2048 | 535,311 | 0.04 | EUR 770,000 | Kreditanstalt fuer Wiederaufbau 1.875% 20/3/2019 | 909,013 | 0.07 |
| USD 865,000 | Credit Agricole SA/London '144A' 3.25% 4/10/2024 | 817,771 | 0.06 | USD 5,000,000 | Kreditanstalt fuer Wiederaufbau 2.125% 7/3/2022* | 4,873,075 | 0.36 |
| EUR 600,000 | Credit Mutuel - CIC Home Loan SFH SA 4.125% 19/1/2024 | 842,412 | 0.06 | EUR 1,110,000 | Kreditanstalt fuer Wiederaufbau 2.625% 16/8/2019 | 1,330,680 | 0.10 |
| | | | | EUR 285,000 | Land Berlin 1.375% 5/6/2037 | 334,242 | 0.02 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 600,000 | Petroleos Mexicanos 6.375% 23/1/2045 | 539,220 | 0.04 | USD 400,000 | Panama Panama Government International Bond 3.875% 17/3/2028 | 401,500 | 0.03 |
| USD 400,000 | Petroleos Mexicanos 6.5% 13/3/2027 | 406,500 | 0.03 | USD 200,000 | Panama Government International Bond 4.5% 15/5/2047 | 202,200 | 0.01 |
| | | 10,163,177 | 0.76 | | | 603,700 | 0.04 |
| | Netherlands | | | | Peru | | |
| USD 1,600,000 | ABN AMRO Bank NV FRN 27/3/2028 | 1,583,936 | 0.12 | USD 800,000 | Peruvian Government International Bond 4.125% 25/8/2027 | 832,000 | 0.06 |
| EUR 2,900,000 | ASML Holding NV 1.375% 7/7/2026 | 3,460,880 | 0.26 | USD 200,000 | Petroleos del Peru SA 4.75% 19/6/2032 | 195,900 | 0.02 |
| EUR 662,000 | ASML Holding NV 1.625% 28/5/2027 | 798,163 | 0.06 | | | 1,027,900 | 0.08 |
| USD 200,000 | Bharti Airtel International Netherlands BV 5.35% 20/5/2024 | 200,774 | 0.01 | | Philippines | | |
| EUR 3,000,000 | BNG Bank NV 0.25% 22/2/2023* | 3,532,418 | 0.26 | USD 500,000 | Philippine Government International Bond 3.7% 1/3/2041 | 473,476 | 0.03 |
| GBP 1,270,000 | Cooperatieve Rabobank UA 4.625% 23/5/2029 | 1,839,724 | 0.14 | USD 500,000 | Philippine Government International Bond 4.2% 21/1/2024 | 517,188 | 0.04 |
| EUR 5,500,000 | Koninklijke KPN NV FRN 14/9/2018 (Perpetual) | 6,417,295 | 0.48 | | | 990,664 | 0.07 |
| USD 200,000 | Lukoil International Finance BV 4.75% 2/11/2026 | 194,250 | 0.01 | | Poland | | |
| EUR 300,000 | Nederlandse Waterschapsbank NV 1.25% 27/5/2036* | 344,402 | 0.03 | PLN 3,300,000 | Republic of Poland Government Bond 2.5% 25/7/2027 | 852,922 | 0.06 |
| EUR 860,000 | Netherlands Government Bond '144A' 15/1/2022 (Zero Coupon) | 1,014,968 | 0.08 | PLN 4,945,000 | Republic of Poland Government Bond 4% 25/10/2023 | 1,438,271 | 0.11 |
| EUR 2,750,000 | Netherlands Government Bond '144A' 0.5% 15/7/2026 | 3,273,004 | 0.24 | EUR 500,000 | Republic of Poland Government International Bond 1.375% 22/10/2027 | 599,531 | 0.04 |
| EUR 1,500,000 | Netherlands Government Bond '144A' 2.75% 15/1/2047 | 2,487,188 | 0.19 | EUR 500,000 | Republic of Poland Government International Bond 1.5% 9/9/2025 | 609,167 | 0.05 |
| USD 2,105,000 | Siemens Financieringsmaatschappij NV '144A' 3.4% 16/3/2027 | 2,070,560 | 0.15 | USD 500,000 | Republic of Poland Government International Bond 3.25% 6/4/2026 | 487,800 | 0.04 |
| USD 820,000 | Siemens Financieringsmaatschappij NV '144A' 4.2% 16/3/2047 | 835,343 | 0.06 | | | 3,987,691 | 0.30 |
| EUR 500,000 | Volkswagen International Finance NV FRN 14/6/2027 (Perpetual) | 559,779 | 0.04 | | Portugal | | |
| EUR 2,700,000 | Volkswagen International Finance NV 1.125% 2/10/2023 | 3,150,529 | 0.24 | EUR 2,190,000 | Portugal Obrigacoes do Tesouro OT '144A' 2.125% 17/10/2028 | 2,596,715 | 0.19 |
| EUR 500,000 | Volkswagen International Finance NV 1.875% 30/3/2027 | 576,501 | 0.04 | EUR 1,756,206 | TAGUS - Sociedade de Titularizacao de Creditos SA/ Volta IV 2.423% 12/2/2021 | 2,083,457 | 0.16 |
| | | 32,339,714 | 2.41 | EUR 1,041,617 | TAGUS-Sociedade de Titularizacao de Creditos SA/Volta V 0.85% 12/2/2022 | 1,211,550 | 0.09 |
| | | | | | | 5,891,722 | 0.44 |
| | New Zealand | | | | Qatar | | |
| NZD 1,110,000 | New Zealand Government Bond 4.5% 15/4/2027 | 858,208 | 0.06 | USD 500,000 | Qatar Government International Bond 3.25% 2/6/2026 | 478,125 | 0.04 |
| | Norway | | | USD 200,000 | Qatar Government International Bond 3.875% 23/4/2023 | 201,075 | 0.01 |
| EUR 1,720,000 | DNB Boligkreditt AS 1.875% 21/11/2022 | 2,149,404 | 0.16 | USD 200,000 | Qatar Government International Bond 4.625% 2/6/2046 | 200,000 | 0.01 |
| EUR 1,980,000 | DNB Boligkreditt AS 2.75% 21/3/2022 | 2,526,827 | 0.19 | USD 200,000 | Qatar Government International Bond 5.103% 23/4/2048 | 206,125 | 0.02 |
| EUR 2,130,000 | Eika Boligkreditt AS 2% 19/6/2019 | 2,523,911 | 0.19 | | | 1,085,325 | 0.08 |
| NOK 6,650,000 | Norway Government Bond '144A' 1.75% 17/2/2027 | 799,922 | 0.06 | | Romania | | |
| EUR 1,160,000 | SpareBank 1 Boligkreditt AS 2.75% 1/2/2019 | 1,366,979 | 0.10 | EUR 350,000 | Romanian Government International Bond 2.375% 19/4/2027 | 411,322 | 0.03 |
| | | 9,367,043 | 0.70 | USD 400,000 | Romanian Government International Bond 4.375% 22/8/2023 | 406,500 | 0.03 |
| | Oman | | | | | 817,822 | 0.06 |
| USD 400,000 | Oman Government International Bond 5.375% 8/3/2027 | 383,000 | 0.03 | | | | |

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

World Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|--|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| EUR 1,051,000 | British Telecommunications Plc 1.5% 23/6/2027 | 1,202,584 | 0.09 | GBP 423,478 | Gosforth Funding 2016-2 Plc 'Series 2016-2X A1B' FRN 24/7/2058 | 550,668 | 0.04 |
| EUR 500,000 | British Telecommunications Plc 1.75% 10/3/2026 | 595,035 | 0.04 | GBP 495,718 | Greene King Finance Plc FRN 15/12/2033 | 650,919 | 0.05 |
| GBP 606,166 | Castell 2017-1 Plc 'Series 2017-1 A' FRN 25/10/2044 | 787,811 | 0.06 | GBP 251,397 | Greene King Finance Plc 4.064% 15/3/2035 | 347,209 | 0.03 |
| EUR 650,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 773,112 | 0.06 | GBP 1,315,081 | Hawksmoor Mortgages 2016-1 Plc 'Series 2016-1 A' FRN 25/5/2053 | 1,717,252 | 0.13 |
| EUR 450,000 | Channel Link Enterprises Finance Plc FRN 30/6/2050 | 539,950 | 0.04 | GBP 532,000 | Holmes Master Issuer Plc 'Series 2018-1X A3' FRN 15/10/2054 | 684,057 | 0.05 |
| GBP 1,867,043 | Compartment Driver UK Four 'A' FRN 25/3/2025 | 2,422,459 | 0.18 | EUR 591,000 | HSBC Holdings Plc 1.5% 15/3/2022 | 711,458 | 0.05 |
| GBP 2,570,436 | Compartment Driver UK Four 'B' FRN 25/3/2025 | 3,345,565 | 0.25 | GBP 1,300,000 | Lanark Master Issuer Plc FRN 22/12/2069 | 1,681,441 | 0.13 |
| GBP 301,171 | Compartment Driver UK three FRN 25/1/2024 | 390,562 | 0.03 | GBP 1,500,000 | Lanark Master Issuer Plc 'Series 2017-1X 2A' FRN 22/12/2069 | 1,940,811 | 0.15 |
| GBP 709,000 | Delamare Cards MTN Issuer Plc 'Series 2017-1 A1' FRN 19/10/2022 | 916,170 | 0.07 | GBP 1,310 | Marketplace Originated Consumer Assets 2016-1 Plc 'Series 2016-1 A' FRN 20/10/2024 | 1,701 | 0.00 |
| GBP 213,023 | E-CARAT 5 Plc FRN 18/4/2023 | 277,835 | 0.02 | GBP 50,000 | Mitchells & Butlers Finance Plc FRN 15/6/2036 | 48,632 | 0.00 |
| GBP 2,647,000 | E-CARAT 8 Plc FRN 8/3/2024 | 3,429,075 | 0.26 | GBP 1,850,000 | Motor 2016-1 Plc 'Series 2016-1 A' 1.3% 25/11/2025 | 2,403,089 | 0.18 |
| GBP 1,528,957 | E-CARAT 8 Plc FRN 18/3/2024 | 1,989,917 | 0.15 | GBP 397,000 | Motor 2016-1 Plc 3.75% 25/11/2025 | 518,946 | 0.04 |
| GBP 100,000 | EI Group Plc 6.375% 15/2/2022 | 134,339 | 0.01 | GBP 103,000 | Motor 2016-1 Plc 4.25% 25/11/2025 | 134,084 | 0.01 |
| GBP 2,710,000 | EI Group Plc 6.875% 15/2/2021 | 3,838,778 | 0.29 | GBP 105,000 | Motor 2016-1 Plc 5.25% 25/11/2025 | 134,990 | 0.01 |
| GBP 290,345 | Eurosail 2006-1 Plc 'Series 2006-1X A2C' FRN 10/6/2044 | 372,847 | 0.03 | GBP 307,000 | Motor 2017-1 Plc 'Series 2017-1X A2' FRN 25/9/2024 | 398,250 | 0.03 |
| GBP 250,000 | Finsbury Square 2016-1 Plc 'Series 2016-1 B' FRN 16/2/2058 | 329,552 | 0.02 | EUR 1,000,000 | Nationwide Building Society FRN 25/7/2029 | 1,140,388 | 0.09 |
| GBP 564,315 | Finsbury Square 2016-2 Plc 'Series 2016-2 A' FRN 16/8/2058 | 732,986 | 0.05 | GBP 1,901,904 | Oat Hill No 1 Plc FRN 25/2/2046 | 2,458,636 | 0.18 |
| GBP 161,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 B' FRN 16/8/2058 | 210,745 | 0.02 | EUR 34,952 | Paragon Mortgages No 10 Plc FRN 15/6/2041 | 39,287 | 0.00 |
| GBP 202,000 | Finsbury Square 2016-2 Plc 'Series 2016-2 C' FRN 16/8/2058 | 265,023 | 0.02 | EUR 77,302 | Paragon Mortgages No 11 Plc FRN 15/10/2041 | 86,233 | 0.01 |
| GBP 789,982 | Finsbury Square 2017-1 Plc FRN 12/3/2059 | 1,031,863 | 0.08 | EUR 82,568 | Paragon Mortgages No 12 Plc FRN 15/11/2038 | 92,159 | 0.01 |
| GBP 1,986,577 | Finsbury Square 2017-1 Plc 'Series 2017-1 A' FRN 12/3/2059 | 2,573,799 | 0.19 | EUR 220,000 | Paragon Mortgages No 13 Plc FRN 15/1/2039 | 239,580 | 0.02 |
| GBP 178,996 | Finsbury Square 2017-1 Plc 'Series 2017-1 C' FRN 12/3/2059 | 234,516 | 0.02 | EUR 485,000 | Paragon Mortgages No 14 Plc FRN 15/9/2039 | 505,919 | 0.04 |
| GBP 1,076,245 | Finsbury Square 2017-2 Plc FRN 12/9/2065 | 1,390,525 | 0.10 | GBP 239,461 | Paragon Mortgages NO 21 Plc FRN 15/6/2042 | 311,055 | 0.02 |
| GBP 104,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 136,326 | 0.01 | EUR 247,699 | Paragon Mortgages NO 22 Plc FRN 15/9/2042 | 289,076 | 0.02 |
| GBP 101,998 | Finsbury Square 2018-1 Plc FRN 12/9/2065 | 132,269 | 0.01 | GBP 389,475 | Paragon Mortgages NO 23 Plc FRN 15/1/2043 | 506,035 | 0.04 |
| GBP 6,805 | Gemgarto 2015-1 Plc 'Series 2015-1 A' FRN 16/2/2047 | 8,835 | 0.00 | EUR 124,686 | Paragon Mortgages NO 23 Plc 'A1' FRN 15/1/2043 | 145,617 | 0.01 |
| GBP 18,889 | Gemgarto 2015-2 Plc 'Series 2015-2 A' FRN 16/2/2054 | 24,542 | 0.00 | GBP 200,000 | Paragon Mortgages NO 23 Plc 'C' FRN 15/1/2043 | 261,688 | 0.02 |
| GBP 100,000 | Gemgarto 2015-2 Plc 'Series 2015-2 B' FRN 16/2/2054 | 130,150 | 0.01 | GBP 246,581 | Paragon Mortgages NO 24 Plc FRN 15/7/2043 | 321,390 | 0.02 |
| GBP 155,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 198,473 | 0.02 | GBP 975,000 | Paragon Mortgages No 25 Plc 'A' FRN 15/5/2050 | 1,253,090 | 0.09 |
| GBP 100,000 | Gemgarto 2018-1 Plc FRN 16/9/2065 | 127,543 | 0.01 | GBP 120,000 | Paragon Mortgages No 25 Plc 'B' FRN 15/5/2050 | 153,076 | 0.01 |
| GBP 559,394 | Globaldrive Auto Receivables UK 2016-A Plc 'Series 2016-UKA A' FRN 20/9/2024 | 726,402 | 0.05 | GBP 100,000 | Paragon Mortgages No 25 Plc 'C' FRN 15/5/2050 | 128,322 | 0.01 |
| GBP 1,270,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA A' FRN 20/6/2026 | 1,645,572 | 0.12 | GBP 1,950,000 | PCL Funding II Plc 'Series 2017-1 A' FRN 15/6/2022 | 2,535,028 | 0.19 |
| GBP 420,000 | Globaldrive Auto Receivables UK 2018-A Plc 'Series 2018-UKA B' FRN 20/6/2026 | 541,083 | 0.04 | GBP 101,000 | PCL Funding III Plc '2017-2 B' FRN 15/6/2023 | 131,077 | 0.01 |
| GBP 100,000 | Gosforth Funding 2014-1 Plc 'Series 2014-1 A2' FRN 19/10/2056 | 129,833 | 0.01 | GBP 846,000 | Penarth Master Issuer Plc 'Series 2018-1X A2' FRN 18/3/2025 | 1,094,139 | 0.08 |
| GBP 645,096 | Gosforth Funding 2015-1 Plc 'Series 2015-1 A1' FRN 16/6/2057 | 837,395 | 0.06 | GBP 146,125 | Precise Mortgage Funding 2014-1 Plc 'Series 2014-1 A' FRN 12/9/2047 | 189,711 | 0.01 |
| | | | | GBP 324,158 | Precise Mortgage Funding 2014-2 Plc 'Series 2014-2 A' FRN 12/12/2047 | 421,679 | 0.03 |

The notes on pages 687 to 699 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| GBP 173,790 | Residential Mortgage Securities 25 Plc FRN 16/12/2050 | 226,457 | 0.02 | GBP 1,363,000 | United Kingdom Gilt 2.5% 22/7/2065 | 2,275,192 | 0.17 |
| GBP 2,058,394 | Residential Mortgage Securities 28 Plc FRN 15/6/2046 | 2,682,908 | 0.20 | GBP 414,000 | United Kingdom Gilt 3.5% 22/1/2045* | 729,083 | 0.05 |
| GBP 783,530 | Residential Mortgage Securities 29 Plc 'A' FRN 20/12/2046 | 1,018,249 | 0.08 | GBP 5,500,000 | United Kingdom Gilt 4% 7/3/2022 | 7,908,853 | 0.59 |
| GBP 420,000 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 545,042 | 0.04 | GBP 853,021 | United Kingdom Gilt 4.25% 7/12/2055* | 1,891,544 | 0.14 |
| GBP 771,535 | Residential Mortgage Securities 30 Plc FRN 20/3/2050 | 998,736 | 0.07 | GBP 480,000 | United Kingdom Gilt 6% 7/12/2028 | 898,135 | 0.07 |
| USD 980,000 | Rio Tinto Finance USA Plc 4.125% 21/8/2042 | 966,611 | 0.07 | GBP 1,128,312 | Warwick Finance Residential Mortgages No One Plc 'A' FRN 21/9/2049 | 1,470,185 | 0.11 |
| GBP 1,329,055 | Ripon Mortgages Plc 'A1' FRN 20/8/2056 | 1,723,226 | 0.13 | GBP 1,200,000 | Warwick Finance Residential Mortgages No One Plc 'B' FRN 21/9/2049 | 1,566,483 | 0.12 |
| GBP 3,018,000 | Ripon Mortgages Plc 'B1' FRN 20/8/2056 | 3,923,188 | 0.29 | GBP 1,382,715 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 1,814,047 | 0.14 |
| EUR 446,602 | RMAC Securities No 1 Plc 'Series 2006-NS1X M1C' FRN 12/6/2044 | 498,709 | 0.04 | GBP 700,000 | Warwick Finance Residential Mortgages No Two Plc FRN 21/9/2049 | 913,777 | 0.07 |
| USD 1,300,000 | Royal Bank of Scotland Group Plc FRN 15/8/2021 (Perpetual) | 1,394,770 | 0.10 | GBP 1,081,000 | Westfield Stratford City Finance Plc FRN 4/11/2019 | 1,406,367 | 0.11 |
| USD 2,140,000 | Royal Bank of Scotland Group Plc 3.875% 12/9/2023 | 2,088,538 | 0.16 | EUR 1,855,000 | WPP Finance 2013 0.75% 18/11/2019 | 2,178,410 | 0.16 |
| USD 1,690,000 | Santander UK Group Holdings Plc FRN 3/11/2028 | 1,577,493 | 0.12 | | | 148,956,702 | 11.11 |
| USD 2,315,000 | Santander UK Group Holdings Plc 3.125% 8/1/2021 | 2,289,859 | 0.17 | | | | |
| EUR 1,567,000 | Santander UK Plc 0.875% 25/11/2020 | 1,855,841 | 0.14 | | United States | | |
| EUR 2,020,000 | Sky Plc 1.5% 15/9/2021 | 2,436,223 | 0.18 | USD 870,000 | AbbVie Inc 2.5% 14/5/2020 | 862,110 | 0.06 |
| EUR 400,000 | Sky Plc 2.5% 15/9/2026 | 502,979 | 0.04 | USD 775,000 | AbbVie Inc 4.7% 14/5/2045 | 761,299 | 0.06 |
| GBP 88,296 | Small Business Origination Loan Trust 2018-1 DAC FRN 15/12/2026 | 114,664 | 0.01 | USD 1,680,000 | Alabama Power Co 3.7% 1/12/2047 | 1,576,885 | 0.12 |
| GBP 354,556 | Stanlington No 1 Plc 'Series 2017-1 A' FRN 12/6/2046 | 461,924 | 0.03 | USD 1,105,000 | American Express Credit Corp 3.3% 3/5/2027 | 1,079,754 | 0.08 |
| GBP 250,000 | Stonegate Pub Co Financing Plc FRN 15/3/2022 | 322,812 | 0.02 | USD 590,000 | American Tower Corp 4.4% 15/2/2026 | 596,116 | 0.04 |
| EUR 447,147 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 A' FRN 1/2/2026 | 520,957 | 0.04 | GBP 1,100,000 | Amgen Inc 4% 13/9/2029 | 1,602,472 | 0.12 |
| EUR 399,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 D' FRN 1/2/2026 | 466,850 | 0.04 | USD 4,065,000 | Anheuser-Busch InBev Finance Inc 2.65% 1/2/2021 | 4,018,324 | 0.30 |
| EUR 452,000 | Taurus 2015-2 DEU Ltd 'Series 2015-DE2 E' FRN 1/2/2026 | 529,841 | 0.04 | USD 1,900,000 | Apache Corp 4.375% 15/10/2028 | 1,885,505 | 0.14 |
| GBP 160,067 | Tesco Property Finance 1 Plc 7.623% 13/7/2039 | 275,302 | 0.02 | USD 2,894,000 | Apple Inc 2.3% 11/5/2022 | 2,824,408 | 0.21 |
| GBP 267,301 | Tesco Property Finance 3 Plc 5.744% 13/4/2040 | 396,307 | 0.03 | GBP 440,000 | Apple Inc 3.05% 31/7/2029 | 622,458 | 0.05 |
| GBP 117,474 | Tesco Property Finance 4 Plc 5.801% 13/10/2040 | 177,044 | 0.01 | USD 720,000 | Apple Inc 3.75% 13/11/2047* | 689,475 | 0.05 |
| GBP 1,149,773 | Turbo Finance 7 Plc FRN 20/6/2023 | 1,492,292 | 0.11 | USD 395,000 | Apple Inc 4.25% 9/2/2047 | 410,414 | 0.03 |
| GBP 3,150,000 | Turbo Finance 7 Plc FRN 20/6/2023 | 4,132,395 | 0.31 | EUR 620,000 | AT&T Inc '144A' 1.8% 5/9/2026 | 738,159 | 0.06 |
| GBP 988,278 | Unique Pub Finance Co Plc/The 5.659% 30/6/2027 | 1,423,354 | 0.11 | EUR 723,000 | AT&T Inc '144A' 2.35% 5/9/2029 | 852,430 | 0.06 |
| GBP 2,530,000 | United Kingdom Gilt 0.5% 22/7/2022* | 3,227,993 | 0.24 | USD 1,120,000 | AT&T Inc 5.25% 1/3/2037 | 1,118,035 | 0.08 |
| GBP 1,070,000 | United Kingdom Gilt 0.75% 22/7/2023 | 1,368,251 | 0.10 | USD 460,000 | AT&T Inc 5.45% 1/3/2047 | 459,674 | 0.03 |
| GBP 360,000 | United Kingdom Gilt 1.25% 22/7/2027 | 463,677 | 0.03 | USD 2,810,000 | Bank of America Corp 3.5% 19/4/2026 | 2,738,842 | 0.20 |
| GBP 1,850,000 | United Kingdom Gilt 1.5% 22/7/2047 | 2,253,831 | 0.17 | USD 1,790,000 | BAT Capital Corp '144A' 3.557% 15/8/2027 | 1,683,618 | 0.13 |
| GBP 630,000 | United Kingdom Gilt 1.625% 22/10/2028 | 832,106 | 0.06 | USD 720,000 | BAT Capital Corp '144A' 4.54% 15/8/2047 | 672,126 | 0.05 |
| GBP 7,540,000 | United Kingdom Gilt 1.75% 7/9/2037 | 9,787,392 | 0.73 | USD 460,000 | Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/1/2024* | 446,313 | 0.03 |
| GBP 4,000,000 | United Kingdom Gilt 1.75% 22/7/2057 | 5,315,892 | 0.40 | USD 12,768 | CHL Mortgage Pass-Through Trust 2004-29 'Series 2004-29 1A1' FRN 25/2/2035 | 12,244 | 0.00 |
| GBP 1,300,000 | United Kingdom Gilt 2% 22/7/2020* | 1,725,709 | 0.13 | USD 387,000 | Citigroup Commercial Mortgage Trust 2014-GC19 'Series 2014-GC19 A4' 4.023% 10/3/2047 | 398,708 | 0.03 |
| GBP 880,000 | United Kingdom Gilt 2% 7/9/2025 | 1,206,381 | 0.09 | USD 500,000 | CNOOC Finance 2015 USA LLC 3.5% 5/5/2025* | 484,625 | 0.04 |
| | | | | USD 600,000 | Comcast Corp 4.6% 15/8/2045 | 596,689 | 0.04 |
| | | | | USD 1,300,000 | COMM 2013-CCRE11 Mortgage Trust 'Series 2013-CR11 A4' 4.258% 10/8/2050 | 1,354,313 | 0.10 |
| | | | | USD 1,000,000 | COMM 2014-CCRE18 Mortgage Trust 'Series 2014-CR18 A4' 3.55% 15/7/2047 | 1,007,096 | 0.08 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Deal in on Another Regulated Market | | | |
|--|--|--------------------|-----------------|--|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 230,000 | Cox Communications Inc '144A' 4.6% 15/8/2047 | 216,101 | 0.02 | USD 3,982,098 | Fannie Mae Pool 'BC1158' 3.5% 1/2/2046 | 3,967,383 | 0.30 |
| USD 3,450,000 | CVS Health Corp 4.3% 25/3/2028 | 3,423,796 | 0.26 | USD 1,614,269 | Fannie Mae Pool 'BC1873' 2.5% 1/6/2031 | 1,569,785 | 0.12 |
| USD 880,000 | CVS Health Corp 5.05% 25/3/2048 | 908,612 | 0.07 | USD 134,153 | Fannie Mae Pool 'BM3846' 4.5% 1/4/2048 | 141,299 | 0.01 |
| USD 400,000 | CVS Health Corp 5.125% 20/7/2045 | 415,145 | 0.03 | USD 9,805,224 | Fannie Mae Pool 'BM3961' 3% 1/3/2047 | 9,499,390 | 0.71 |
| USD 220,000 | Dell International LLC / EMC Corp '144A' 8.35% 15/7/2046 | 270,822 | 0.02 | USD 10,017,190 | Fannie Mae Pool 'BM4193' 3.5% 1/10/2045 | 9,992,241 | 0.75 |
| USD 120,000 | Devon Energy Corp 5% 15/6/2045 | 121,800 | 0.01 | USD 17,547 | Fannie Mae Pool 'CA0789' 3.5% 1/11/2032 | 17,768 | 0.00 |
| USD 695,000 | District of Columbia Water & Sewer Authority 4.814% 1/10/2114 | 766,349 | 0.06 | USD 960,000 | Federal Home Loan Banks 2.875% 13/9/2024 | 959,819 | 0.07 |
| USD 752,000 | Duke Energy Corp 3.75% 1/9/2046 | 681,422 | 0.05 | USD 1,160,000 | Federal National Mortgage Association 1.875% 5/4/2022 | 1,123,447 | 0.08 |
| USD 800,000 | Duke Energy Progress LLC 3.6% 15/9/2047 | 734,916 | 0.06 | USD 1,000,000 | Federal National Mortgage Association 1.875% 24/9/2026 | 918,704 | 0.07 |
| USD 1,490,000 | Energy Transfer Partners LP 5.3% 15/4/2047 | 1,443,233 | 0.11 | USD 1,060,000 | Fidelity National Information Services Inc 4.5% 15/10/2022 | 1,093,045 | 0.08 |
| USD 920,000 | Enterprise Products Operating LLC 3.75% 15/2/2025 | 920,726 | 0.07 | USD 274,867 | Freddie Mac Gold Pool 'A61557' 5% 1/10/2036 | 291,605 | 0.02 |
| USD 3,270,094 | Fannie Mae Pool '735893' 5% 1/10/2035 | 3,495,720 | 0.26 | USD 657,728 | Freddie Mac Gold Pool 'A88491' 4.5% 1/9/2039 | 686,528 | 0.05 |
| USD 15,268 | Fannie Mae Pool '735989' 5.5% 1/2/2035 | 16,605 | 0.00 | USD 482,878 | Freddie Mac Gold Pool 'A90278' 4.5% 1/12/2039 | 507,166 | 0.04 |
| USD 937 | Fannie Mae Pool '745832' 6% 1/4/2021 | 957 | 0.00 | USD 225,493 | Freddie Mac Gold Pool 'A91182' 4.5% 1/2/2040 | 236,303 | 0.02 |
| USD 128 | Fannie Mae Pool '745833' 6% 1/1/2021 | 129 | 0.00 | USD 656,990 | Freddie Mac Gold Pool 'A92415' 4.5% 1/6/2040 | 689,946 | 0.05 |
| USD 2,271 | Fannie Mae Pool '885501' 5.5% 1/6/2021 | 2,299 | 0.00 | USD 629,740 | Freddie Mac Gold Pool 'A93308' 4.5% 1/8/2040 | 661,274 | 0.05 |
| USD 274,086 | Fannie Mae Pool '890720' 4.5% 1/7/2044 | 286,835 | 0.02 | USD 3,020 | Freddie Mac Gold Pool 'B19552' 5% 1/8/2020 | 3,050 | 0.00 |
| USD 812,673 | Fannie Mae Pool '995023' 5.5% 1/8/2037 | 882,102 | 0.07 | USD 1,517 | Freddie Mac Gold Pool 'G01443' 6.5% 1/8/2032 | 1,681 | 0.00 |
| USD 1,131,611 | Fannie Mae Pool '995024' 5.5% 1/8/2037 | 1,229,020 | 0.09 | USD 3,240,411 | Freddie Mac Gold Pool 'G07787' 4% 1/8/2044 | 3,329,715 | 0.25 |
| USD 807,256 | Fannie Mae Pool 'AH5818' 4.5% 1/2/2041 | 845,708 | 0.06 | USD 1,269,647 | Freddie Mac Gold Pool 'G07924' 3.5% 1/1/2045 | 1,269,902 | 0.09 |
| USD 1,140,050 | Fannie Mae Pool 'AL2034' 4.5% 1/4/2042 | 1,193,197 | 0.09 | USD 2,546,974 | Freddie Mac Gold Pool 'G08620' 3.5% 1/12/2044 | 2,542,236 | 0.19 |
| USD 999,684 | Fannie Mae Pool 'AL4228' 6% 1/5/2041 | 1,103,685 | 0.08 | USD 30,011 | Freddie Mac Gold Pool 'G11632' 5.5% 1/9/2019 | 30,136 | 0.00 |
| USD 3,865,234 | Fannie Mae Pool 'AL5231' 4.5% 31/12/2049 | 4,049,538 | 0.30 | USD 8,186 | Freddie Mac Gold Pool 'G11635' 5.5% 1/10/2019 | 8,211 | 0.00 |
| USD 113,141 | Fannie Mae Pool 'AL5930' 4.5% 1/1/2043 | 118,383 | 0.01 | USD 892 | Freddie Mac Gold Pool 'G11720' 4.5% 1/8/2020 | 902 | 0.00 |
| USD 236,745 | Fannie Mae Pool 'AL6887' 4.5% 1/4/2044 | 247,705 | 0.02 | USD 5,138 | Freddie Mac Gold Pool 'G11769' 5% 1/10/2020 | 5,229 | 0.00 |
| USD 5,996,427 | Fannie Mae Pool 'AL6950' 4% 1/12/2042 | 6,150,880 | 0.46 | USD 2,363 | Freddie Mac Gold Pool 'G11777' 5% 1/10/2020 | 2,390 | 0.00 |
| USD 262,582 | Fannie Mae Pool 'AL7207' 4.5% 1/8/2045 | 275,623 | 0.02 | USD 8,605 | Freddie Mac Gold Pool 'G12454' 5.5% 1/11/2021 | 8,829 | 0.00 |
| USD 275,989 | Fannie Mae Pool 'AL7366' 4.5% 1/8/2042 | 288,757 | 0.02 | USD 2,345 | Freddie Mac Gold Pool 'G18052' 4.5% 1/5/2020 | 2,373 | 0.00 |
| USD 2,369,318 | Fannie Mae Pool 'AR8678' 3% 1/3/2028 | 2,369,162 | 0.18 | USD 10,033,915 | Freddie Mac Gold Pool 'G60035' 3% 1/9/2043 | 9,781,461 | 0.73 |
| USD 921,212 | Fannie Mae Pool 'AS3604' 3% 1/10/2029 | 918,886 | 0.07 | USD 7,657,745 | Freddie Mac Gold Pool 'G60037' 3% 1/10/2043 | 7,472,748 | 0.56 |
| USD 507,108 | Fannie Mae Pool 'AS4816' 4% 1/4/2045 | 519,707 | 0.04 | USD 1,023,489 | Freddie Mac Gold Pool 'G60080' 3.5% 1/6/2045 | 1,023,087 | 0.08 |
| USD 5,510,245 | Fannie Mae Pool 'AS5640' 3.5% 1/8/2045 | 5,497,489 | 0.41 | USD 909,431 | Freddie Mac Gold Pool 'G60081' 4% 1/6/2045 | 934,458 | 0.07 |
| USD 912,895 | Fannie Mae Pool 'AS5982' 3.5% 1/10/2030 | 924,515 | 0.07 | USD 1,352,469 | Freddie Mac Gold Pool 'G67712' 4% 1/6/2048 | 1,389,228 | 0.10 |
| USD 7,920,877 | Fannie Mae Pool 'AS7244' 3.5% 1/5/2046 | 7,887,511 | 0.59 | USD 1,457 | Freddie Mac Gold Pool 'J03831' 5% 1/11/2021 | 1,465 | 0.00 |
| USD 736,261 | Fannie Mae Pool 'AS8405' 2% 1/11/2031 | 694,988 | 0.05 | USD 2,898,865 | Freddie Mac Gold Pool 'J21439' 2.5% 1/12/2027 | 2,833,897 | 0.21 |
| USD 2,572,132 | Fannie Mae Pool 'AT2059' 2.5% 1/4/2028 | 2,518,729 | 0.19 | | | | |
| USD 1,158,619 | Fannie Mae Pool 'AX7241' 3.5% 1/11/2029 | 1,173,367 | 0.09 | | | | |

The notes on pages 687 to 699 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 2,047,105 | Freddie Mac Gold Pool 'Q10031' 3.5% 1/8/2042 | 2,050,899 | 0.15 | USD 584,000 | Kinder Morgan Energy Partners LP 4.25% 1/9/2024 | 588,377 | 0.04 |
| USD 1,837,284 | Freddie Mac Gold Pool 'Q31644' 4% 1/2/2045 | 1,879,920 | 0.14 | USD 867,000 | Kinder Morgan Inc/DE 5.05% 15/2/2046 | 852,567 | 0.06 |
| USD 11,194,665 | Freddie Mac Gold Pool 'Q57326' 4% 1/7/2048 | 11,458,124 | 0.85 | USD 510,000 | Kraft Heinz Foods Co 3% 1/6/2026 | 465,934 | 0.04 |
| EUR 240,000 | General Electric Co 1.5% 17/5/2029 | 271,670 | 0.02 | USD 510,000 | Medtronic Inc 4.625% 15/3/2045 | 546,957 | 0.04 |
| USD 573,000 | General Electric Co 3.1% 9/1/2023 | 565,836 | 0.04 | USD 1,440,000 | Microsoft Corp 4.1% 6/2/2037 | 1,504,945 | 0.11 |
| USD 301,000 | General Electric Co 3.45% 15/5/2024 | 299,287 | 0.02 | EUR 720,000 | Morgan Stanley 1.75% 11/3/2024 | 869,425 | 0.07 |
| USD 715,000 | General Mills Inc 3.2% 16/4/2021 | 713,749 | 0.05 | USD 1,037,000 | Morgan Stanley 4.375% 22/1/2047 | 1,021,492 | 0.08 |
| USD 415,000 | General Mills Inc 4.2% 17/4/2028 | 416,100 | 0.03 | USD 1,755,000 | Oracle Corp 2.65% 15/7/2026 | 1,642,131 | 0.12 |
| USD 390,000 | General Motors Co 4.2% 1/10/2027 | 375,605 | 0.03 | USD 2,000,000 | Oracle Corp 4% 15/11/2047* | 1,934,804 | 0.14 |
| USD 90,000 | General Motors Co 5.4% 1/4/2048 | 86,928 | 0.01 | USD 80,000 | QUALCOMM Inc 3.25% 20/5/2027 | 75,413 | 0.01 |
| USD 1,090,000 | General Motors Financial Co Inc 3.2% 6/7/2021 | 1,077,278 | 0.08 | USD 400,000 | Reynolds American Inc 5.85% 15/8/2045 | 442,152 | 0.03 |
| USD 6,984 | Ginnie Mae I Pool '437096' 6.5% 15/7/2031 | 7,673 | 0.00 | USD 233,642 | SLM Student Loan Trust 2010-1 'Series 2010-1 A' FRN 25/3/2025 | 229,989 | 0.02 |
| USD 2,574 | Ginnie Mae I Pool '781276' 6.5% 15/4/2031 | 2,889 | 0.00 | USD 439,750 | SLM Student Loan Trust 2012-2 'Series 2012-2 A' FRN 25/1/2029 | 437,900 | 0.03 |
| USD 2,034,763 | Ginnie Mae II Pool '5055' 4.5% 20/5/2041 | 2,144,503 | 0.16 | USD 300,000 | Southern Copper Corp 5.25% 8/11/2042 | 303,750 | 0.02 |
| USD 829,699 | Ginnie Mae II Pool '783050' 5% 20/7/2040 | 900,888 | 0.07 | USD 1,250,000 | State of California 7.6% 1/11/2040 | 1,894,425 | 0.14 |
| USD 3,023,103 | Ginnie Mae II Pool 'MA2444' 3% 20/12/2044 | 2,975,077 | 0.22 | USD 500,000 | Tennessee Valley Authority 2.875% 1/2/2027 | 488,981 | 0.04 |
| USD 54,053 | Ginnie Mae II Pool 'MA2521' 3.5% 20/1/2045 | 54,364 | 0.00 | EUR 533,000 | Thermo Fisher Scientific Inc 1.4% 23/1/2026* | 626,546 | 0.05 |
| USD 20,103 | Ginnie Mae II Pool 'MA2826' 3.5% 20/5/2045 | 20,218 | 0.00 | USD 720,000 | Time Warner Cable LLC 7.3% 1/7/2038 | 840,658 | 0.06 |
| USD 2,621,288 | Ginnie Mae II Pool 'MA2960' 3% 20/7/2045 | 2,571,503 | 0.19 | USD 4,120,000 | United States Treasury Inflation Indexed Bonds 0.375% 15/1/2027 | 4,166,374 | 0.31 |
| USD 36,831 | Ginnie Mae II Pool 'MA2961' 3.5% 20/7/2045 | 37,042 | 0.00 | USD 2,180,000 | United States Treasury Note/Bond 2% 31/10/2022 | 2,117,155 | 0.16 |
| USD 78,278 | Ginnie Mae II Pool 'MA3174' 4% 20/10/2045 | 80,751 | 0.01 | USD 1,570,000 | United States Treasury Note/Bond 2.25% 15/8/2027* | 1,497,020 | 0.11 |
| USD 17,795,460 | Ginnie Mae II Pool 'MA3803' 3.5% 20/7/2046 | 17,875,913 | 1.33 | USD 2,210,000 | United States Treasury Note/Bond 2.375% 30/4/2020 | 2,201,497 | 0.16 |
| USD 5,788,911 | Ginnie Mae II Pool 'MA4777' 3% 20/10/2047 | 5,662,182 | 0.42 | USD 5,410,000 | United States Treasury Note/Bond 2.375% 31/1/2023* | 5,328,850 | 0.40 |
| USD 4,077,179 | Ginnie Mae II Pool 'MA5330' 4% 20/7/2048 | 4,177,726 | 0.31 | USD 510,000 | United States Treasury Note/Bond 2.375% 15/5/2027 | 492,270 | 0.04 |
| USD 1,220,302 | Ginnie Mae II Pool 'MA5331' 4.5% 20/7/2048 | 1,269,589 | 0.09 | USD 25,270,000 | United States Treasury Note/Bond 2.5% 31/5/2020 | 25,216,203 | 1.88 |
| USD 2,566,325 | Gosforth Funding 2016-1 Plc 'Series 2016-1A A1A' '144A' FRN 15/2/2058 | 2,570,490 | 0.19 | USD 20,000,000 | United States Treasury Note/Bond 2.5% 30/6/2020* | 19,951,953 | 1.49 |
| USD 690,000 | GS Mortgage Securities Trust '2015-GC34' 3.506% 10/10/2048 | 688,683 | 0.05 | USD 20,000,000 | United States Treasury Note/Bond 2.625% 31/7/2020 | 19,995,703 | 1.49 |
| USD 5,535,000 | Holmes Master Issuer Plc 'Series 2011-3A A6' '144A' FRN 15/10/2054 | 5,575,361 | 0.42 | USD 2,460,000 | United States Treasury Note/Bond 2.625% 28/2/2023 | 2,449,045 | 0.18 |
| USD 500,000 | Hyundai Capital America 3.1% 5/4/2022 | 488,615 | 0.04 | USD 23,500,000 | United States Treasury Note/Bond 2.625% 30/6/2023* | 23,376,992 | 1.74 |
| EUR 904,000 | International Business Machines Corp 0.95% 23/5/2025 | 1,061,813 | 0.08 | USD 27,700,000 | United States Treasury Note/Bond 2.75% 31/7/2023* | 27,710,820 | 2.07 |
| EUR 787,000 | International Business Machines Corp 1.5% 23/5/2029 | 936,482 | 0.07 | USD 3,430,000 | United States Treasury Note/Bond 2.75% 15/2/2028* | 3,402,399 | 0.25 |
| USD 900,000 | Johnson & Johnson 3.625% 3/3/2037 | 885,634 | 0.07 | USD 870,000 | United States Treasury Note/Bond 2.75% 15/11/2047 | 829,762 | 0.06 |
| USD 500,000 | Johnson & Johnson 3.7% 1/3/2046 | 486,665 | 0.04 | USD 5,320,000 | United States Treasury Note/Bond 2.875% 15/5/2028* | 5,331,222 | 0.40 |
| USD 520,000 | JPMorgan Chase & Co FRN 24/7/2048 | 487,800 | 0.04 | USD 760,000 | United States Treasury Note/Bond 3% 15/2/2048 | 761,900 | 0.06 |
| USD 3,570,000 | JPMorgan Chase & Co 2.55% 29/10/2020 | 3,527,290 | 0.26 | USD 840,000 | United States Treasury Note/Bond 3.125% 15/5/2048 | 863,428 | 0.06 |
| USD 1,560,000 | JPMorgan Chase & Co 3.125% 23/1/2025 | 1,503,658 | 0.11 | USD 480,000 | United States Treasury Note/Bond 4.5% 15/2/2036 | 586,612 | 0.04 |
| USD 2,189,000 | JPMorgan Chase & Co 3.625% 1/12/2027 | 2,096,789 | 0.16 | USD 1,700,000 | United States Treasury Note/Bond 5% 15/5/2037 | 2,216,641 | 0.17 |
| | | | | USD 85,000 | UnitedHealth Group Inc 3.75% 15/7/2025 | 85,935 | 0.01 |
| | | | | USD 30,000 | UnitedHealth Group Inc 3.75% 15/10/2047 | 28,200 | 0.00 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

World Bond Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| USD 400,000 | UnitedHealth Group Inc 4.75% 15/7/2045 | 434,879 | 0.03 | USD 200,000 | Uruguay Uruguay Government International Bond 4.375% 27/10/2027 | 204,250 | 0.02 |
| USD 272,000 | University of California 4.767% 15/5/2115 | 280,061 | 0.02 | USD 200,000 | Uruguay Government International Bond 5.1% 18/6/2050 | 203,600 | 0.01 |
| USD 240,000 | University of California 4.858% 15/5/2112 | 253,369 | 0.02 | | | 407,850 | 0.03 |
| EUR 578,000 | US Bancorp 0.85% 7/6/2024 | 672,546 | 0.05 | | | | |
| USD 502,000 | Verizon Communications Inc 5.012% 21/8/2054 | 494,792 | 0.04 | Total Bonds | | 1,199,179,862 | 89.44 |
| USD 1,330,000 | Visa Inc 4.15% 14/12/2035 | 1,397,431 | 0.10 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 1,239,849,814 | 92.47 |
| USD 2,071,000 | Walgreens Boots Alliance Inc 3.45% 1/6/2026 | 1,976,965 | 0.15 | Total Portfolio | | 1,239,849,814 | 92.47 |
| USD 133,000 | Warner Media LLC 4.65% 1/6/2044 | 122,377 | 0.01 | Other Net Assets | | 100,833,180 | 7.53 |
| USD 467,000 | Warner Media LLC 4.85% 15/7/2045 | 442,238 | 0.03 | Total Net Assets (USD) | | 1,340,682,994 | 100.00 |
| USD 3,010,000 | Wells Fargo & Co 2.55% 7/12/2020 | 2,972,762 | 0.22 | | | | |
| USD 1,940,000 | Wells Fargo & Co 3% 19/2/2025 | 1,853,269 | 0.14 | | | | |
| USD 2,000,000 | Wells Fargo & Co 3.55% 29/9/2025 | 1,964,854 | 0.15 | | | | |
| | | 398,610,176 | 29.73 | | | | |

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|-----------------|--------------------------------------|--------------------|-----------------|
| TBA | | | |
| | United States | | |
| USD (645,000) | Fannie Mae Pool '2 9/18' 2% TBA | (608,331) | (0.05) |
| USD 182,000 | Fannie Mae Pool '2.5 10/18' 2.5% TBA | 176,587 | 0.01 |
| USD 387,000 | Fannie Mae Pool '2.5 9/18' 2.5% TBA | 376,131 | 0.03 |
| USD 1,605,000 | Fannie Mae Pool '3 9/18' 3% TBA | 1,594,937 | 0.12 |
| USD 3,470,000 | Fannie Mae Pool '3 9/18' 3% TBA | 3,355,309 | 0.25 |
| USD (325,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (328,345) | (0.02) |
| USD (3,106,000) | Fannie Mae Pool '3.5 9/18' 3.5% TBA | (3,086,891) | (0.23) |
| USD (6,100,000) | Fannie Mae Pool '3.5 10/18' 3.5% TBA | (6,056,752) | (0.45) |
| USD 6,279,000 | Fannie Mae Pool '4 10/18' 4% TBA | 6,383,679 | 0.48 |
| USD 1,044,000 | Fannie Mae Pool '4 9/18' 4% TBA | 1,068,367 | 0.08 |
| USD (2,747,000) | Fannie Mae Pool '4.5 9/18' 4.5% TBA | (2,852,452) | (0.21) |
| USD (948,000) | Fannie Mae Pool '5 9/18' 5% TBA | (1,002,312) | (0.07) |

To Be Announced Securities Contracts as at 31 August 2018

| Holding | Description | Market Value (USD) | % of Net Assets |
|------------------|---|--------------------|-----------------|
| USD 711,000 | Freddie Mac Gold Pool '2.5 9/18' 2.5% TBA | 689,781 | 0.05 |
| USD 2,630,000 | Freddie Mac Gold Pool '3 9/18' 3% TBA | 2,607,172 | 0.19 |
| USD (6,867,000) | Freddie Mac Gold Pool '3 9/18' 3% TBA | (6,638,832) | (0.50) |
| USD 881,000 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 890,429 | 0.07 |
| USD 3,986,000 | Freddie Mac Gold Pool '3.5 9/18' 3.5% TBA | 3,962,177 | 0.30 |
| USD (11,162,000) | Freddie Mac Gold Pool '4 9/18' 4% TBA | (11,362,349) | (0.85) |
| USD 456,000 | Ginnie Mae II Pool '3 9/18' 3% TBA | 445,580 | 0.03 |
| USD 83,000 | Ginnie Mae II Pool '3.5 9/18' 3.5% TBA | 83,253 | 0.01 |
| USD 4,210,000 | Ginnie Mae II Pool '4 9/18' 4% TBA | 4,308,343 | 0.32 |
| USD 37,000 | Ginnie Mae II Pool '4.5 9/18' 4.5% TBA | 38,445 | 0.00 |
| | Total TBA (USD underlying exposure - USD 57,916,454) | (5,956,074) | (0.44) |

To Be Announced ("TBA") contracts are primarily classified by the country of incorporation of the issuer of the pass-through agency.

World Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|----------|----------------|----------|----------------|------------------|---------------|---|
| CAD | 880,000 | USD | 676,297 | Barclays | 5/9/2018 | (1,878) |
| EUR | 32,160,000 | USD | 36,937,593 | Bank of America | 5/9/2018 | 490,404 |
| GBP | 410,000 | USD | 538,562 | Barclays | 5/9/2018 | (6,832) |
| GBP | 28,030,000 | USD | 35,621,785 | Deutsche Bank | 5/9/2018 | 730,401 |
| JPY | 90,000,000 | USD | 805,792 | Barclays | 5/9/2018 | 6,502 |
| USD | 8,144,542 | AUD | 11,007,000 | Deutsche Bank | 5/9/2018 | 203,058 |
| USD | 41,149,810 | CAD | 53,704,000 | Citibank | 5/9/2018 | (8,090) |
| USD | 1,604,687 | CAD | 2,090,000 | Toronto Dominion | 5/9/2018 | 2,944 |
| USD | 1,687,191 | CHF | 1,670,000 | Toronto Dominion | 5/9/2018 | (36,653) |
| USD | 2,439,829 | DKK | 15,510,000 | JP Morgan | 5/9/2018 | 18,521 |
| USD | 140,888,607 | EUR | 120,328,960 | Deutsche Bank | 5/9/2018 | 849,054 |
| USD | 53,576,775 | EUR | 45,775,800 | HSBC Bank Plc | 5/9/2018 | 302,629 |
| USD | 49,745,098 | EUR | 42,504,100 | Barclays | 5/9/2018 | 278,576 |
| USD | 46,686,581 | EUR | 39,890,340 | Morgan Stanley | 5/9/2018 | 261,968 |
| USD | 38,261,258 | EUR | 32,695,000 | BNP Paribas | 5/9/2018 | 210,625 |
| USD | 53,573,341 | EUR | 45,775,800 | Goldman Sachs | 5/9/2018 | 299,195 |
| USD | 167,021,291 | GBP | 127,084,000 | Goldman Sachs | 5/9/2018 | 2,205,691 |
| USD | 532,582 | JPY | 59,410,000 | JP Morgan | 5/9/2018 | (3,623) |
| USD | 203,399,353 | JPY | 22,537,767,000 | ANZ | 5/9/2018 | (15,215) |
| USD | 1,468,889 | JPY | 163,210,000 | State Street | 5/9/2018 | (4,162) |
| USD | 3,078,203 | JPY | 340,970,000 | RBS Plc | 5/9/2018 | 779 |
| USD | 5,000,476 | MXN | 93,720,000 | RBS Plc | 5/9/2018 | 98,500 |
| USD | 825,723 | NOK | 6,730,000 | Bank of America | 5/9/2018 | 19,170 |
| USD | 427,312 | NZD | 628,000 | JP Morgan | 5/9/2018 | 10,696 |
| USD | 537,796 | NZD | 790,000 | Barclays | 5/9/2018 | 13,709 |
| USD | 2,455,705 | PLN | 9,000,000 | Bank of America | 5/9/2018 | 14,024 |
| USD | 5,333,062 | SEK | 46,620,000 | Bank of America | 5/9/2018 | 218,067 |
| USD | 1,071,625 | SEK | 9,360,000 | RBS Plc | 5/9/2018 | 44,676 |
| USD | 1,278,359 | SGD | 1,740,000 | JP Morgan | 5/9/2018 | 9,671 |
| USD | 2,680,617 | ZAR | 35,460,000 | Citibank | 5/9/2018 | 266,451 |
| IDR | 18,914,028,000 | USD | 1,287,106 | Morgan Stanley | 6/9/2018 | (5,085) |
| KRW | 4,670,000,000 | USD | 4,203,420 | Morgan Stanley | 6/9/2018 | (8,644) |
| MYR | 11,300,000 | USD | 2,739,394 | Morgan Stanley | 6/9/2018 | 9,621 |
| RUB | 169,786,341 | USD | 2,488,077 | Morgan Stanley | 6/9/2018 | 16,413 |
| USD | 791,957 | IDR | 11,104,028,000 | BNP Paribas | 6/9/2018 | 39,309 |
| USD | 539,253 | IDR | 7,810,000,000 | Bank of America | 6/9/2018 | 9,880 |
| USD | 4,362,163 | KRW | 4,670,000,000 | BNP Paribas | 6/9/2018 | 167,387 |
| USD | 2,823,235 | MYR | 11,300,000 | Morgan Stanley | 6/9/2018 | 74,221 |
| USD | 2,703,070 | RUB | 169,786,341 | Morgan Stanley | 6/9/2018 | 198,581 |
| USD | 42,512,474 | CAD | 54,914,000 | Citibank | 2/10/2018 | 404,921 |
| USD | 1,727,193 | CHF | 1,670,000 | Bank of America | 2/10/2018 | (621) |
| USD | 2,439,260 | DKK | 15,510,000 | Bank of America | 2/10/2018 | 12,770 |
| USD | 345,173,866 | EUR | 294,810,000 | Morgan Stanley | 2/10/2018 | 1,390,840 |
| USD | 128,322,922 | GBP | 98,644,000 | Goldman Sachs | 2/10/2018 | 250,523 |
| USD | 206,769,314 | JPY | 23,011,357,000 | Toronto Dominion | 2/10/2018 | (1,313,856) |
| USD | 4,895,563 | MXN | 93,720,000 | UBS | 2/10/2018 | 14,349 |
| USD | 808,375 | NOK | 6,730,000 | BNP Paribas | 2/10/2018 | 949 |
| USD | 944,320 | NZD | 1,418,000 | BNP Paribas | 2/10/2018 | 3,638 |
| USD | 2,459,148 | PLN | 9,000,000 | Citibank | 2/10/2018 | 16,347 |
| USD | 6,144,761 | SEK | 55,980,000 | Deutsche Bank | 2/10/2018 | (10,102) |
| USD | 1,274,585 | SGD | 1,740,000 | Toronto Dominion | 2/10/2018 | 5,391 |
| USD | 2,441,712 | ZAR | 35,460,000 | JP Morgan | 2/10/2018 | 36,561 |
| USD | 8,024,785 | AUD | 11,007,000 | UBS | 3/10/2018 | 83,417 |
| AUD | 4,610,000 | USD | 3,357,869 | Barclays | 14/11/2018 | (31,106) |
| BRL | 10,990,000 | USD | 2,818,310 | Morgan Stanley | 14/11/2018 | (179,773) |
| CNY | 45,950,000 | USD | 6,709,988 | Morgan Stanley | 14/11/2018 | (6,846) |
| CNY | 23,630,000 | USD | 3,450,643 | HSBC Bank Plc | 14/11/2018 | (3,520) |
| EUR | 294,673 | JPY | 38,000,000 | Bank of America | 14/11/2018 | 111 |
| EUR | 11,590,000 | USD | 13,308,449 | Citibank | 14/11/2018 | 253,729 |
| EUR | 2,865,000 | USD | 3,334,058 | HSBC Bank Plc | 14/11/2018 | 18,457 |
| EUR | 7,208,000 | USD | 8,406,408 | Barclays | 14/11/2018 | 28,120 |
| GBP | 2,550,000 | EUR | 2,842,955 | Citibank | 14/11/2018 | (9,542) |
| GBP | 433,081 | USD | 554,542 | BNP Paribas | 14/11/2018 | 8,832 |
| GBP | 2,171,919 | USD | 2,780,600 | RBS Plc | 14/11/2018 | 44,749 |
| GBP | 5,130,000 | USD | 6,541,059 | Barclays | 14/11/2018 | 132,317 |
| GBP | 2,010,245 | USD | 2,601,167 | HSBC Bank Plc | 14/11/2018 | 13,867 |
| GBP | 579,755 | USD | 750,292 | Bank of America | 14/11/2018 | 3,883 |
| IDR | 7,770,000,000 | USD | 531,464 | Morgan Stanley | 14/11/2018 | (21,949) |
| IDR | 4,190,000,000 | USD | 286,398 | Bank of America | 14/11/2018 | (11,640) |
| IDR | 29,350,000,000 | USD | 1,984,583 | Societe Generale | 14/11/2018 | (59,966) |
| JPY | 601,630,000 | USD | 5,451,335 | Deutsche Bank | 14/11/2018 | 6,149 |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|----------------|-------------------------|---------------|---|
| MXN | 48,318,175 | USD | 2,513,742 | Barclays | 14/11/2018 | (13,990) |
| MXN | 23,490,000 | USD | 1,211,990 | JP Morgan | 14/11/2018 | 3,271 |
| MXN | 113,433,500 | USD | 5,905,262 | Citibank | 14/11/2018 | (36,754) |
| MXN | 3,148,325 | USD | 164,436 | HSBC Bank Plc | 14/11/2018 | (1,557) |
| PLN | 7,450,000 | USD | 1,979,349 | Citibank | 14/11/2018 | 44,804 |
| RUB | 44,763,047 | USD | 663,512 | Barclays | 14/11/2018 | (8,149) |
| RUB | 18,336,953 | USD | 271,842 | JP Morgan | 14/11/2018 | (3,376) |
| SEK | 29,856,293 | EUR | 2,890,279 | Barclays | 14/11/2018 | (87,813) |
| SEK | 3,300,000 | EUR | 315,412 | Citibank | 14/11/2018 | (4,968) |
| SEK | 9,800,000 | EUR | 941,350 | Deutsche Bank | 14/11/2018 | (20,221) |
| TRY | 5,985,000 | USD | 859,850 | Citibank | 14/11/2018 | 12,057 |
| USD | 3,364,931 | AUD | 4,610,000 | Citibank | 14/11/2018 | 38,169 |
| USD | 2,830,244 | BRL | 10,990,000 | Morgan Stanley | 14/11/2018 | 191,706 |
| USD | 13,532,414 | EUR | 11,590,000 | Barclays | 14/11/2018 | (29,764) |
| USD | 1,341,365 | EUR | 1,150,000 | RBS Plc | 14/11/2018 | (4,322) |
| USD | 341,159 | EUR | 290,000 | Citibank | 14/11/2018 | 1,812 |
| USD | 3,483,161 | GBP | 2,728,489 | RBS Plc | 14/11/2018 | (66,202) |
| USD | 2,838,070 | GBP | 2,220,000 | Barclays | 14/11/2018 | (49,824) |
| USD | 3,679,370 | GBP | 2,832,643 | Citibank | 14/11/2018 | (5,483) |
| USD | 547,852 | GBP | 422,527 | Goldman Sachs | 14/11/2018 | (1,793) |
| USD | 2,829,347 | GBP | 2,182,473 | Standard Chartered Bank | 14/11/2018 | (9,730) |
| USD | 4,189,909 | IDR | 61,634,129,192 | Morgan Stanley | 14/11/2018 | 148,271 |
| USD | 1,197,969 | INR | 83,262,410 | Morgan Stanley | 14/11/2018 | 35,396 |
| USD | 197,659 | MXN | 3,825,000 | RBS Plc | 14/11/2018 | (229) |
| USD | 878,740 | MXN | 16,490,000 | Morgan Stanley | 14/11/2018 | 25,626 |
| USD | 4,040,185 | MXN | 78,300,000 | JP Morgan | 14/11/2018 | (10,683) |
| USD | 4,346,875 | MXN | 84,040,000 | Citibank | 14/11/2018 | (954) |
| USD | 764,326 | PLN | 2,795,000 | BNP Paribas | 14/11/2018 | 4,929 |
| USD | 40,631 | PLN | 149,000 | Societe Generale | 14/11/2018 | 148 |
| USD | 507,883 | PLN | 1,862,500 | Barclays | 14/11/2018 | 1,845 |
| USD | 344,720 | RUB | 23,665,000 | JP Morgan | 14/11/2018 | (1,753) |
| USD | 230,191 | RUB | 15,775,000 | Morgan Stanley | 14/11/2018 | (766) |
| USD | 1,085,979 | TRY | 5,985,000 | RBS Plc | 14/11/2018 | 214,072 |
| USD | 400,290 | ZAR | 5,890,000 | BNP Paribas | 14/11/2018 | 3,190 |
| USD | 32,429 | ZAR | 471,000 | RBS Plc | 14/11/2018 | 674 |
| USD | 270,307 | ZAR | 3,925,000 | Bank of America | 14/11/2018 | 5,686 |
| ZAR | 15,700,000 | USD | 1,095,627 | Citibank | 14/11/2018 | (37,146) |
| USD | 1,268,121 | IDR | 18,914,028,000 | Morgan Stanley | 6/12/2018 | 34,318 |
| USD | 4,214,878 | KRW | 4,670,000,000 | Morgan Stanley | 6/12/2018 | 18,480 |
| USD | 2,728,151 | MYR | 11,300,000 | Morgan Stanley | 6/12/2018 | (4,114) |
| USD | 2,464,601 | RUB | 169,786,341 | Morgan Stanley | 6/12/2018 | (16,030) |
| Net unrealised appreciation | | | | | | 8,429,923 |
| CHF Hedged Share Class | | | | | | |
| CHF | 52,462,843 | USD | 52,825,459 | BNY Mellon | 14/9/2018 | 1,369,259 |
| Net unrealised appreciation | | | | | | 1,369,259 |
| CNH Hedged Share Class | | | | | | |
| CNY | 34,819 | USD | 5,089 | BNY Mellon | 14/9/2018 | (4) |
| Net unrealised depreciation | | | | | | (4) |
| DKK Hedged Share Class | | | | | | |
| DKK | 605,807,515 | USD | 94,509,399 | BNY Mellon | 14/9/2018 | 132,146 |
| Net unrealised appreciation | | | | | | 132,146 |
| EUR Hedged Share Class | | | | | | |
| EUR | 202,038,584 | USD | 234,875,898 | BNY Mellon | 14/9/2018 | 413,042 |
| USD | 300,186 | EUR | 261,075 | BNY Mellon | 14/9/2018 | (3,853) |
| Net unrealised appreciation | | | | | | 409,189 |
| GBP Hedged Share Class | | | | | | |
| GBP | 205,959,547 | USD | 265,262,158 | BNY Mellon | 14/9/2018 | 1,944,415 |
| USD | 4,510,999 | GBP | 3,530,000 | BNY Mellon | 14/9/2018 | (68,716) |
| Net unrealised appreciation | | | | | | 1,875,699 |

The notes on pages 687 to 699 form an integral part of these financial statements.

World Bond Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|-------------------------------|-------------|----------|------------|--------------|---------------|---|
| HKD Hedged Share Class | | | | | | |
| HKD | 36,603 | USD | 4,668 | BNY Mellon | 14/9/2018 | (3) |
| Net unrealised depreciation | | | | | | (3) |
| NOK Hedged Share Class | | | | | | |
| NOK | 408,729,100 | USD | 49,831,426 | BNY Mellon | 14/9/2018 | (829,541) |
| Net unrealised depreciation | | | | | | (829,541) |

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-----------|----------|-------|--------------|---------------|---|
| NZD Hedged Share Class | | | | | | |
| NZD | 8,860 | USD | 5,970 | BNY Mellon | 14/9/2018 | (92) |
| Net unrealised depreciation | | | | | | (92) |
| SGD Hedged Share Class | | | | | | |
| SGD | 6,785 | USD | 4,977 | BNY Mellon | 14/9/2018 | (29) |
| Net unrealised depreciation | | | | | | (29) |
| Total net unrealised appreciation (USD underlying exposure - USD 2,539,805,252) | | | | | | 11,386,547 |

Open Exchange Traded Futures Contracts as at 31 August 2018

| Number of contracts | Currency | Contract/Description | Expiration date | Underlying exposure USD | Unrealised appreciation/ (depreciation) USD |
|---------------------|----------|--------------------------------|-----------------|-------------------------|---|
| 74 | AUD | Australian 3 Year Bond | September 2018 | 5,963,697 | 42,032 |
| (136) | AUD | Australian 10 Year Bond | September 2018 | 12,849,621 | (129,097) |
| 216 | EUR | Euro Schatz | September 2018 | 28,151,467 | 985 |
| 78 | EUR | Euro BOBL | September 2018 | 12,003,450 | (2,990) |
| 67 | EUR | Euro Bund | September 2018 | 12,723,805 | (5,074) |
| 49 | EUR | Euro-BTP | September 2018 | 6,998,347 | (47,736) |
| (25) | EUR | Euro BUXL | September 2018 | 5,195,430 | (86,661) |
| (94) | EUR | Euro-OAT | September 2018 | 16,908,368 | (117,791) |
| (8) | JPY | Japanese 10 Year Bond (OSE) | September 2018 | 10,852,941 | (7,130) |
| (54) | CAD | Canadian 10 Year Bond | December 2018 | 5,576,486 | (13,657) |
| (129) | GBP | Long Gilt | December 2018 | 20,471,724 | (10,835) |
| 1,196 | USD | US Treasury 5 Year Note (CBT) | December 2018 | 135,615,187 | 19,565 |
| 200 | USD | US Ultra Bond (CBT) | December 2018 | 31,993,750 | 51,483 |
| 197 | USD | US Treasury 2 Year Note (CBT) | December 2018 | 41,628,563 | - |
| 122 | USD | US Treasury 10 Year Note (CBT) | December 2018 | 14,680,031 | 19,156 |
| 93 | USD | US Long Bond (CBT) | December 2018 | 13,447,219 | 19,617 |
| 217 | USD | 90 Day Euro \$ | September 2020 | 52,655,050 | 40,825 |
| (324) | USD | 90 Day Euro \$ | December 2020 | 78,618,600 | (53,050) |
| Total | | | | 506,333,736 | (280,358) |

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-----------------|---|-----------------|-----------------|---|------------------|
| IFS | GBP 1,820,000 | Fund receives default protection on UKRPI + Obps; and pays Fixed 3.365% | Merrill Lynch | 15/1/2023 | 5,264 | 5,264 |
| IFS | GBP 1,070,000 | Fund receives default protection on UKRPI + Obps; and pays Fixed 3.3275% | Merrill Lynch | 15/1/2023 | 260 | 260 |
| IFS | GBP 2,810,000 | Fund provides default protection on UKRPI + Obps; and receives Fixed 3.296% | Merrill Lynch | 15/5/2023 | (12,234) | (12,234) |
| IRS | BRL 1,119,688 | Fund receives Fixed 10.82%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2023 | (6,079) | (6,079) |
| IRS | INR 165,936,000 | Fund receives Fixed 7.122%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (33,074) | (33,074) |
| IRS | INR 179,764,000 | Fund receives Fixed 7.163%; and pays Floating INR MIBOR 6 Month | Bank of America | 19/12/2023 | (31,636) | (31,636) |
| IRS | CNY 20,580,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.118% | Bank of America | 19/12/2023 | 19,231 | 19,231 |
| IRS | CNY 30,892,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.19% | Bank of America | 19/12/2023 | 13,959 | 13,959 |
| IRS | CNY 15,341,250 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.23% | Bank of America | 19/12/2023 | 2,819 | 2,819 |
| IRS | BRL 2,179,301 | Fund receives Fixed 10.04%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (53,795) | (53,795) |
| IRS | BRL 4,970 | Fund receives Fixed 10.7%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (87) | (87) |
| IRS | BRL 1,267,914 | Fund receives Fixed 10.8%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (20,722) | (20,722) |
| IRS | BRL 848,337 | Fund receives Fixed 10.9%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (12,641) | (12,641) |

World Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|------|-------------------|---|-----------------|-----------------|---|------------------|
| IRS | BRL 627,316 | Fund receives Fixed 10.95%; and pays Floating BRL BROIS 1 Day | Bank of America | 2/1/2025 | (9,021) | (9,021) |
| IRS | JPY 669,000,000 | Fund receives Fixed 0.102%; and pays Floating JPY LIBOR 6 Month | Barclays | 6/10/2022 | (3,304) | (3,304) |
| IRS | JPY 333,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.262% | Barclays | 6/10/2027 | 18,299 | 18,299 |
| IRS | PLN 15,420,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.01% | Barclays | 19/9/2028 | (40,526) | (40,526) |
| IRS | JPY 304,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.393% | BNP Paribas | 19/12/2028 | 1,295 | 1,295 |
| IRS | INR 58,142,500 | Fund receives Fixed 7.1975%; and pays Floating INR MIBOR 6 Month | Citibank | 19/12/2023 | (9,091) | (9,091) |
| IRS | CNY 19,410,000 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.25% | Citibank | 19/12/2023 | 965 | 965 |
| IRS | PLN 12,460,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.103% | Citibank | 19/9/2028 | (60,071) | (60,071) |
| IRS | CHF 5,500,000 | Fund receives Fixed 0.905%; and pays Floating CHF LIBOR 6 Month | Credit Suisse | 12/8/2024 | 319,184 | 319,184 |
| IRS | EUR 970,000 | Fund receives Fixed 1.51575%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 12,301 | 13,861 |
| IRS | EUR 580,000 | Fund receives Fixed 1.571%; and pays Floating EUR EURIBOR 6 Month | Credit Suisse | 4/7/2044 | 16,689 | 16,689 |
| IRS | CNY 10,297,500 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.1825% | Deutsche Bank | 19/12/2023 | 5,171 | 5,171 |
| IRS | KRW 8,108,140,000 | Fund receives Fixed 2.87%; and pays Floating KRW KORIBOR 3 Month | Deutsche Bank | 25/7/2024 | 362,210 | 362,210 |
| IRS | KRW 5,500,000,000 | Fund receives Fixed 2.35%; and pays Floating KRW KORIBOR 3 Month | Deutsche Bank | 16/9/2025 | 114,346 | 114,346 |
| IRS | JPY 710,000,000 | Fund receives Fixed 0.135%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 22/1/2023 | 3,074 | 3,074 |
| IRS | JPY 2,324,000,000 | Fund receives Fixed 0.1432%; and pays Floating JPY LIBOR 6 Month | Goldman Sachs | 19/9/2023 | (7,596) | (7,596) |
| IRS | PLN 10,680,000 | Fund receives Fixed 2.496%; and pays Floating PLN WIBOR 6 Month | Goldman Sachs | 19/9/2023 | 7,464 | 7,464 |
| IRS | JPY 312,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.355% | Goldman Sachs | 22/1/2028 | (3,281) | (3,281) |
| IRS | JPY 1,179,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34% | Goldman Sachs | 19/9/2028 | 38,640 | 38,640 |
| IRS | ZAR 17,110,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.28% | Goldman Sachs | 19/9/2028 | 18,978 | 18,978 |
| IRS | EUR 610,000 | Fund receives Fixed 1.5826%; and pays Floating EUR EURIBOR 6 Month | Goldman Sachs | 4/7/2042 | 20,453 | 20,453 |
| IRS | JPY 2,324,000,000 | Fund receives Fixed 0.1425%; and pays Floating JPY LIBOR 6 Month | JP Morgan | 19/9/2023 | (8,331) | (8,331) |
| IRS | PLN 11,400,000 | Fund receives Fixed 2.427%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | (2,016) | (2,016) |
| IRS | PLN 10,270,000 | Fund receives Fixed 2.52%; and pays Floating PLN WIBOR 6 Month | JP Morgan | 19/9/2023 | 10,306 | 10,306 |
| IRS | CNY 25,568,750 | Fund receives Floating CNY CNRR 3 Month; and pays Fixed 3.185% | JP Morgan | 19/12/2023 | 12,410 | 12,410 |
| IRS | JPY 1,179,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.34075% | JP Morgan | 19/9/2028 | 37,845 | 37,845 |
| IRS | PLN 9,600,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 2.9775% | JP Morgan | 19/9/2028 | (17,873) | (17,873) |
| IRS | PLN 10,800,000 | Fund receives Floating PLN WIBOR 6 Month; and pays Fixed 3.02% | JP Morgan | 19/9/2028 | (30,931) | (30,931) |
| IRS | ZAR 37,370,000 | Fund receives Floating ZAR JIBAR 3 Month; and pays Fixed 8.34% | JP Morgan | 19/9/2028 | 31,157 | 31,157 |
| IRS | GBP 4,550,000 | Fund receives Fixed 1.1425%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 19/4/2020 | 7,329 | 7,329 |
| IRS | GBP 4,090,000 | Fund receives Fixed 1.0215%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 10/5/2020 | (3,556) | (3,556) |
| IRS | GBP 520,000 | Fund receives Fixed 0.93599%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 1/6/2020 | (1,037) | (1,431) |
| IRS | GBP 1,640,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.412% | Merrill Lynch | 19/4/2023 | (7,941) | (7,941) |
| IRS | GBP 1,670,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.332% | Merrill Lynch | 10/5/2023 | (396) | (396) |
| IRS | GBP 2,150,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.6556% | Merrill Lynch | 17/5/2028 | (41,037) | (31,869) |
| IRS | GBP 800,000 | Fund receives Fixed 1.75522%; and pays Floating GBP LIBOR 6 Month | Merrill Lynch | 17/5/2048 | 37,583 | 29,972 |
| IRS | GBP 2,700,000 | Fund receives Fixed 0.8%; and pays Floating GBP LIBOR 6 Month | Morgan Stanley | 20/12/2019 | (8,560) | (8,560) |
| IRS | GBP 1,090,000 | Fund receives Floating GBP LIBOR 6 Month; and pays Fixed 1.07% | Morgan Stanley | 20/12/2022 | 13,677 | 13,677 |
| IRS | JPY 315,000,000 | Fund receives Fixed 0.146%; and pays Floating JPY LIBOR 6 Month | Morgan Stanley | 9/8/2023 | 466 | 466 |

The notes on pages 687 to 699 form an integral part of these financial statements.

World Bond Fund continued

Swaps as at 31 August 2018

| Type | Nominal Value | Description | Counterparty | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|---|-----------------|---|----------------|-----------------|---|------------------|
| IRS | INR 116,285,000 | Fund receives Fixed 7.15%; and pays Floating INR MIBOR 6 Month | Morgan Stanley | 19/12/2023 | (21,325) | (21,325) |
| IRS | JPY 156,000,000 | Fund receives Floating JPY LIBOR 6 Month; and pays Fixed 0.3835% | Morgan Stanley | 9/8/2028 | (2,155) | (2,155) |
| IRS | USD 1,110,000 | Fund receives Floating USD LIBOR 3 Month; and pays Fixed 3.00531% | Morgan Stanley | 15/11/2043 | (15,174) | (15,174) |
| Total (USD underlying exposure - USD 195,463,675) | | | | | 667,885 | 670,608 |

IFS: Inflation Swaps
IRS: Interest Rate Swaps

Purchased Options as at 31 August 2018

| Number of contracts | Call/ Put | Description | Counterparty | Strike Price | Expiration date | Unrealised appreciation/ (depreciation) USD | Market Value USD |
|--|-----------|-------------------------|-----------------|--------------|-----------------|---|------------------|
| 18,450,000 | Call | OTC AUD/USD | Citibank | AUD 0.75 | 14/12/2018 | (41,970) | 71,529 |
| 37,178,000 | Put | OTC GBP/USD | Citibank | GBP 1.275 | 15/1/2019 | 148,720 | 596,428 |
| 37,178,000 | Call | OTC GBP/USD | Citibank | GBP 1.375 | 15/1/2019 | (314,983) | 232,623 |
| 10,840,000 | Put | OTC USD/JPY | Morgan Stanley | USD 104 | 6/11/2018 | (100,958) | 16,027 |
| 677 | Call | 2 Year Eurodollar MIDCV | Exchange Traded | USD 97.25 | 14/12/2018 | (26,423) | 135,400 |
| Total (USD underlying exposure - USD 79,329,425) | | | | | | (335,614) | 1,052,007 |

World Energy Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 17,184,383 | USD | 12,730,994 | BNY Mellon | 14/9/2018 | (332,625) |
| USD | 1,040,544 | AUD | 1,424,457 | BNY Mellon | 14/9/2018 | 12,812 |
| Net unrealised depreciation | | | | | | (319,813) |
| CHF Hedged Share Class | | | | | | |
| CHF | 5,548,105 | USD | 5,589,118 | BNY Mellon | 14/9/2018 | 142,140 |
| USD | 469,978 | CHF | 466,495 | BNY Mellon | 14/9/2018 | (11,916) |
| Net unrealised appreciation | | | | | | 130,224 |
| EUR Hedged Share Class | | | | | | |
| EUR | 90,266,837 | USD | 104,920,326 | BNY Mellon | 14/9/2018 | 202,098 |
| USD | 10,280,016 | EUR | 8,951,007 | BNY Mellon | 14/9/2018 | (144,003) |
| Net unrealised appreciation | | | | | | 58,095 |
| HKD Hedged Share Class | | | | | | |
| HKD | 18,551,496 | USD | 2,365,556 | BNY Mellon | 14/9/2018 | (1,652) |
| USD | 183,419 | HKD | 1,438,979 | BNY Mellon | 14/9/2018 | 59 |
| Net unrealised depreciation | | | | | | (1,593) |
| SGD Hedged Share Class | | | | | | |
| SGD | 70,744,964 | USD | 51,887,143 | BNY Mellon | 14/9/2018 | (297,889) |
| USD | 3,448,769 | SGD | 4,733,085 | BNY Mellon | 14/9/2018 | (2,728) |
| Net unrealised depreciation | | | | | | (300,617) |
| Total net unrealised depreciation (USD underlying exposure - USD 192,678,186) | | | | | | (433,704) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|-----------------------------|-----------------|
| Oil, Gas & Consumable Fuels | 91.56 |
| Energy Equipment & Services | 7.74 |
| Investment Funds | 0.32 |
| Oil & Gas | 0.01 |
| Other Net Assets | 0.37 |
| | <u>100.00</u> |

World Financials Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|--|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Singapore | | | |
| | Ireland | | | 526,000 | DBS Group Holdings Ltd | 9,568,757 | 0.59 |
| 16,376,577 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [~] | 16,376,577 | 1.02 | Spain | | | |
| | | | | 10,641,480 | CaixaBank SA | 48,284,075 | 2.99 |
| Total Funds | | 16,376,577 | 1.02 | United Kingdom | | | |
| COMMON / PREFERRED STOCKS (SHARES) | | | | 5,222,169 | Amigo Holdings Plc | 17,946,780 | 1.11 |
| | Argentina | | | 4,366,046 | Provident Financial Plc* | 38,876,025 | 2.41 |
| 467,381 | Banco Macro SA ADR | 17,643,633 | 1.09 | 1,870,116 | Prudential Plc | 42,187,397 | 2.62 |
| | Brazil | | | 12,000,000 | Quilter Plc | 22,004,951 | 1.36 |
| 33,260 | Banco Inter SA | 203,392 | 0.01 | United States | | | |
| 3,767,805 | Banco Inter SA (Pref) | 23,560,068 | 1.46 | 227,790 | Ameriprise Financial Inc | 32,309,734 | 2.00 |
| | | 23,763,460 | 1.47 | 1,513,687 | AXA Equitable Holdings Inc* | 34,618,022 | 2.15 |
| | Canada | | | 2,212,546 | Bank of America Corp | 67,814,535 | 4.20 |
| 6,768,901 | Element Fleet Management Corp* | 36,727,340 | 2.28 | 537,843 | BofI Holding Inc* | 19,760,352 | 1.23 |
| | Cayman Islands | | | 1,042,804 | BrightHouse Financial Inc* | 43,182,514 | 2.68 |
| 2,367,974 | Qudian Inc ADR* | 14,326,243 | 0.89 | 713,548 | Citigroup Inc | 50,519,198 | 3.13 |
| | China | | | 1,010,568 | Citizens Financial Group Inc | 41,160,435 | 2.55 |
| 8,362,000 | China Merchants Bank Co Ltd 'H' | 32,066,588 | 1.99 | 332,129 | Comerica Inc | 32,080,340 | 1.99 |
| 4,740,500 | Ping An Insurance Group Co of China Ltd 'H' | 45,658,543 | 2.83 | 626,090 | E*TRADE Financial Corp | 36,501,047 | 2.26 |
| | | 77,725,131 | 4.82 | 372,050 | East West Bancorp Inc | 23,435,429 | 1.45 |
| | France | | | 1,610,103 | First Data Corp 'A' | 40,880,515 | 2.53 |
| 1,964,886 | AXA SA* | 49,744,502 | 3.08 | 194,798 | First Republic Bank/CA* | 19,620,055 | 1.22 |
| | India | | | 250,000 | Focus Financial Partners Inc* | 10,500,000 | 0.65 |
| 964,036 | Bharat Financial Inclusion Ltd | 15,802,166 | 0.98 | 978,354 | GreenSky Inc* | 19,841,019 | 1.23 |
| 611,812 | HDFC Bank Ltd | 17,779,976 | 1.10 | 736,857 | JPMorgan Chase & Co | 84,060,646 | 5.21 |
| 12,544,544 | ICICI Bank Ltd | 60,594,788 | 3.76 | 1,368,566 | KKR & Co Inc* | 35,781,158 | 2.22 |
| 1,579,227 | ICICI Lombard General Insurance Co Ltd | 17,720,208 | 1.10 | 486,685 | Lincoln National Corp | 31,926,536 | 1.98 |
| | | 111,897,138 | 6.94 | 79,930 | Mastercard Inc | 17,141,788 | 1.06 |
| | Indonesia | | | 1,027,878 | Morgan Stanley | 50,201,561 | 3.11 |
| 40,726,800 | Bank Mandiri Persero Tbk PT | 19,077,726 | 1.18 | 92,182 | SVB Financial Group | 29,467,820 | 1.83 |
| | Italy | | | 417,171 | Webster Financial Corp* | 27,024,337 | 1.68 |
| 16,889,519 | Banco BPM SpA* | 38,735,439 | 2.40 | 1,381,460 | Wells Fargo & Co | 80,421,694 | 4.99 |
| 232,137,250 | Credito Valtellinese SpA* | 25,825,656 | 1.60 | Total Common / Preferred Stocks (Shares) | | | |
| 19,032,249 | Intesa Sanpaolo SpA | 47,153,552 | 2.93 | 1,560,045,956 96.71 | | | |
| | | 111,714,647 | 6.93 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | Netherlands | | | 1,576,422,533 97.73 | | | |
| 20,400 | Adyen NV | 14,296,165 | 0.89 | Other Transferable Securities | | | |
| | Portugal | | | COMMON STOCKS (SHARES) | | | |
| 122,831,863 | Banco Comercial Portugues SA* | 35,821,251 | 2.22 | Hong Kong | | | |
| | Russian Federation | | | 4,362,987 | Ping An Healthcare and Technology Co Ltd** | 24,271,325 | 1.50 |
| 3,735,316 | Sberbank of Russia PJSC ADR | 40,192,000 | 2.49 | Total Common Stocks (Shares) | | | |
| | | | | 24,271,325 1.50 | | | |
| | | | | Total Other Transferable Securities | | | |
| | | | | 24,271,325 1.50 | | | |
| | | | | Total Portfolio | | | |
| | | | | 1,600,693,858 99.23 | | | |
| | | | | Other Net Assets | | | |
| | | | | 12,372,441 0.77 | | | |
| | | | | Total Net Assets (USD) | | | |
| | | | | 1,613,066,299 100.00 | | | |

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

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

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

World Financials Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation USD |
|---|------------|----------|------------|--------------|---------------|---|
| HKD Hedged Share Class | | | | | | |
| HKD | 7,657,747 | USD | 976,497 | BNY Mellon | 14/9/2018 | (717) |
| USD | 40,507 | HKD | 317,751 | BNY Mellon | 14/9/2018 | 18 |
| Net unrealised depreciation | | | | | | (699) |
| SGD Hedged Share Class | | | | | | |
| SGD | 38,414,793 | USD | 28,175,186 | BNY Mellon | 14/9/2018 | (162,019) |
| USD | 1,312,134 | SGD | 1,798,532 | BNY Mellon | 14/9/2018 | 594 |
| Net unrealised depreciation | | | | | | (161,425) |
| Total net unrealised depreciation (USD underlying exposure - USD 30,336,780) | | | | | | (162,124) |

Contracts For Difference as at 31 August 2018

| Holding | Description | Counterparty | Unrealised depreciation USD |
|---|------------------------|--------------|--------------------------------|
| Singapore | | | |
| 513,500 | DBS Group Holdings Ltd | Citibank | (221,079) |
| Total (USD underlying exposure - USD 9,578,993) | | | (221,079) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|---------------------------------------|-----------------|
| Diversified Banks | 41.73 |
| Regional Banks | 12.32 |
| Life & Health Insurance | 10.11 |
| Asset Management & Custody Banks | 6.23 |
| Data Processing & Outsourced Services | 5.71 |
| Consumer Finance | 5.39 |
| Investment Banking & Brokerage | 5.37 |
| Multi-line Insurance | 3.08 |
| Specialized Finance | 2.28 |
| Other Diversified Financial Services | 2.15 |
| Health Care Technology | 1.51 |
| Thrifts & Mortgage Finance | 1.23 |
| Property & Casualty Insurance | 1.10 |
| Investment Funds | 1.02 |
| Other Net Assets | 0.77 |
| | 100.00 |

World Gold Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Mexico | | | |
| | Ireland | | | 1,566,623 | Industrias Penoles SAB de CV | 26,638,483 | 0.76 |
| 29,968,105 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund* | 29,968,105 | 0.86 | Peru | | | |
| Total Funds | | 29,968,105 | 0.86 | 2,163,789 | Cia de Minas Buenaventura SAA ADR | 27,155,552 | 0.78 |
| | | | | 17,772,716 | Volcan Cia Minera SAA | 4,248,530 | 0.12 |
| | | | | | | 31,404,082 | 0.90 |
| COMMON STOCKS (SHARES) & WARRANTS | | | | Russian Federation | | | |
| | Australia | | | 2,702,784 | Polyus PJSC GDR | 84,732,278 | 2.43 |
| 47,398,921 | Beadell Resources Ltd | 1,641,507 | 0.05 | South Africa | | | |
| 23,888,171 | Newcrest Mining Ltd | 334,190,143 | 9.58 | 892,493 | AngloGold Ashanti Ltd ADR | 7,166,719 | 0.21 |
| 25,707,033 | Northern Star Resources Ltd* | 129,090,452 | 3.70 | 50,529 | Gold Fields Ltd ADR | 125,817 | 0.00 |
| 18,241,762 | Westgold Resources Ltd* | 18,228,439 | 0.52 | | | 7,292,536 | 0.21 |
| 3,684,352 | Westgold Resources Ltd (Wts 30/6/2019)* | 199,368 | 0.01 | United Kingdom | | | |
| | | 483,349,909 | 13.86 | 12,874,043 | Acacia Mining Plc | 18,457,099 | 0.53 |
| | | | | 1,883,115 | BHP Billiton Plc | 40,363,321 | 1.16 |
| | Belgium | | | 11,951,319 | Fresnillo Plc* | 140,669,542 | 4.03 |
| 515,784 | Umicore SA* | 28,744,936 | 0.82 | | | 199,489,962 | 5.72 |
| | | | | United States | | | |
| | Bermuda | | | 7,673,133 | Newmont Mining Corp* | 239,938,869 | 6.88 |
| 31,687,500 | Petra Diamonds Ltd | 14,107,548 | 0.40 | Total Common Stocks (Shares) & Warrants | | 3,416,850,709 | 97.95 |
| | | | | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| | Canada | | | | | 3,446,818,814 | 98.81 |
| 8,616,132 | Agnico Eagle Mines Ltd (Unit)* | 301,565,330 | 8.64 | Other Transferable Securities | | | |
| 1,209,930 | Alamos Gold Inc* | 5,366,040 | 0.15 | COMMON STOCKS (SHARES) | | | |
| 24,540,453 | Alamos Gold Inc 'A' | 108,892,808 | 3.12 | Russian Federation | | | |
| 58,536,150 | B2Gold Corp* | 136,599,625 | 3.92 | 5,317,500 | Vysochajshiy OAO** | 28,049,967 | 0.80 |
| 3,500,000 | Barrick Gold Corp* | 36,925,000 | 1.06 | South Africa | | | |
| 8,137,772 | Belo Sun Mining Corp | 1,527,952 | 0.04 | 8,208,603 | Great Basin Gold Ltd** | - | 0.00 |
| 17,507,140 | Centerra Gold Inc | 73,793,133 | 2.12 | Total Common Stocks (Shares) | | 28,049,967 | 0.80 |
| 26,814,479 | Dalradian Resources Inc (Unit) | 30,208,193 | 0.87 | BONDS | | | |
| 2,806,709 | Detour Gold Corp | 23,015,437 | 0.66 | Canada | | | |
| 42,454,678 | Eldorado Gold Corp | 41,646,027 | 1.19 | CAD 3,207,464 | Great Basin Gold Ltd (Defaulted) 8% 30/11/2014** | - | 0.00 |
| 2,555,000 | Franco-Nevada Corp | 167,023,658 | 4.79 | Total Bonds | | - | 0.00 |
| 13,577,210 | Gold Standard Ventures Corp* | 21,122,467 | 0.61 | Total Other Transferable Securities | | 28,049,967 | 0.80 |
| 15,001,994 | Goldcorp Inc* | 165,327,816 | 4.74 | Total Portfolio | | 3,474,868,781 | 99.61 |
| 52,905,607 | Kinross Gold Corp | 161,370,011 | 4.63 | Other Net Assets | | | |
| 7,797,011 | MAG Silver Corp* | 59,753,893 | 1.71 | | | 13,477,375 | 0.39 |
| 5,738,779 | Mountain Province Diamonds Inc | 11,698,743 | 0.34 | Total Net Assets (USD) | | 3,488,346,156 | 100.00 |
| 6,749,759 | Nevsun Resources Ltd (Unit) | 25,527,805 | 0.73 | | | | |
| 29,665,968 | OceanaGold Corp* | 88,780,506 | 2.54 | | | | |
| 1,242,809 | Osisko Gold Royalties Ltd (Unit)* | 10,038,829 | 0.29 | | | | |
| 12,318,880 | Osisko Mining Inc (Unit) | 19,448,070 | 0.56 | | | | |
| 8,604,851 | Pretium Resources Inc* | 73,001,037 | 2.09 | | | | |
| 7,780,296 | TMAC Resources Inc | 28,381,878 | 0.81 | | | | |
| 7,987,189 | Torex Gold Resources Inc* | 54,110,841 | 1.55 | | | | |
| 7,775,000 | Wheaton Precious Metals Corp* | 136,450,124 | 3.91 | | | | |
| | | 1,781,575,223 | 51.07 | | | | |
| | Cayman Islands | | | | | | |
| 7,685,396 | Endeavour Mining Corp* | 117,855,918 | 3.38 | | | | |
| | | | | | | | |
| | Jersey | | | | | | |
| 70,991,602 | Centamin Plc* | 94,321,063 | 2.70 | | | | |
| 9,897,555 | Glencore Plc | 40,650,485 | 1.17 | | | | |
| 4,059,495 | Randgold Resources Ltd ADR | 266,749,417 | 7.65 | | | | |
| | | 401,720,965 | 11.52 | | | | |

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

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

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

World Gold Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 32,291,296 | USD | 23,919,408 | BNY Mellon | 14/9/2018 | (621,545) |
| USD | 6,948,060 | AUD | 9,538,205 | BNY Mellon | 14/9/2018 | 66,335 |
| Net unrealised depreciation | | | | | | (555,210) |
| CHF Hedged Share Class | | | | | | |
| CHF | 19,523,057 | USD | 19,680,737 | BNY Mellon | 14/9/2018 | 486,824 |
| USD | 3,391,627 | CHF | 3,345,233 | BNY Mellon | 14/9/2018 | (64,057) |
| Net unrealised appreciation | | | | | | 422,767 |
| EUR Hedged Share Class | | | | | | |
| EUR | 266,690,189 | USD | 310,063,869 | BNY Mellon | 14/9/2018 | 516,687 |
| USD | 48,946,512 | EUR | 42,567,957 | BNY Mellon | 14/9/2018 | (626,639) |
| Net unrealised depreciation | | | | | | (109,952) |
| GBP Hedged Share Class | | | | | | |
| GBP | 6,620,098 | USD | 8,526,401 | BNY Mellon | 14/9/2018 | 62,342 |
| USD | 1,600,932 | GBP | 1,248,445 | BNY Mellon | 14/9/2018 | (18,767) |
| Net unrealised appreciation | | | | | | 43,575 |
| HKD Hedged Share Class | | | | | | |
| HKD | 27,564,386 | USD | 3,514,836 | BNY Mellon | 14/9/2018 | (2,474) |
| USD | 603,700 | HKD | 4,736,543 | BNY Mellon | 14/9/2018 | 151 |
| Net unrealised depreciation | | | | | | (2,323) |
| PLN Hedged Share Class | | | | | | |
| PLN | 19,934,362 | USD | 5,422,645 | BNY Mellon | 14/9/2018 | (13,665) |
| USD | 846,162 | PLN | 3,169,245 | BNY Mellon | 14/9/2018 | (13,777) |
| Net unrealised depreciation | | | | | | (27,442) |
| SGD Hedged Share Class | | | | | | |
| SGD | 51,016,763 | USD | 37,419,641 | BNY Mellon | 14/9/2018 | (216,755) |
| USD | 6,050,540 | SGD | 8,303,450 | BNY Mellon | 14/9/2018 | (4,568) |
| Net unrealised depreciation | | | | | | (221,323) |
| Total net unrealised depreciation (USD underlying exposure - USD 477,519,708) | | | | | | (449,908) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|-----------------------------|-----------------|
| Gold | 82.17 |
| Precious Metals & Minerals | 6.96 |
| Silver | 5.62 |
| Diversified Metals & Mining | 2.45 |
| Investment Funds | 0.86 |
| Specialty Chemicals | 0.82 |
| Copper | 0.73 |
| Other Net Assets | 0.39 |
| | <u>100.00</u> |

World Healthscience Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|--------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | United States | | | |
| | Australia | | | 2,188,256 | Abbott Laboratories | 146,525,622 | 4.18 |
| 83,235 | CSL Ltd | 13,650,780 | 0.39 | 151,703 | ACADIA Pharmaceuticals Inc* | 2,195,142 | 0.06 |
| | Belgium | | | 255,607 | Accelaron Pharma Inc* | 13,713,316 | 0.39 |
| 53,721 | Galapagos NV ADR* | 5,442,474 | 0.15 | 235,910 | Agilent Technologies Inc | 15,841,356 | 0.45 |
| | British Virgin Islands | | | 107,501 | Agios Pharmaceuticals Inc* | 8,520,529 | 0.24 |
| 62,126 | Biohaven Pharmaceutical Holding Co Ltd* | 2,348,984 | 0.07 | 219,084 | Alexion Pharmaceuticals Inc | 26,914,469 | 0.77 |
| 65,337 | Establishment Labs Holdings Inc | 1,785,660 | 0.05 | 52,155 | Allakos Inc* | 2,034,045 | 0.06 |
| | | 4,134,644 | 0.12 | 45,882 | Alnylam Pharmaceuticals Inc* | 5,643,486 | 0.16 |
| | Cayman Islands | | | 239,369 | Amedisys Inc | 29,092,908 | 0.83 |
| 1,087,000 | Wuxi Biologics Cayman Inc* | 10,732,659 | 0.31 | 152,199 | AmerisourceBergen Corp 'A' | 13,641,596 | 0.39 |
| | Denmark | | | 215,084 | Amgen Inc | 43,057,666 | 1.23 |
| 46,600 | H Lundbeck A/S | 2,734,400 | 0.08 | 196,266 | Amicus Therapeutics Inc* | 2,690,807 | 0.08 |
| 1,580,879 | Novo Nordisk A/S | 78,055,145 | 2.22 | 258,715 | Anthem Inc | 68,259,366 | 1.95 |
| | | 80,789,545 | 2.30 | 137,429 | Apellis Pharmaceuticals Inc | 2,633,140 | 0.07 |
| | France | | | 209,185 | Arena Pharmaceuticals Inc* | 8,135,205 | 0.23 |
| 1,196,654 | Sanofi | 103,203,411 | 2.95 | 42,884 | Assembly Biosciences Inc | 1,721,364 | 0.05 |
| 180,498 | Sanofi ADR* | 7,781,269 | 0.22 | 905,728 | Baxter International Inc | 66,779,325 | 1.91 |
| | | 110,984,680 | 3.17 | 240,082 | Becton Dickinson and Co | 62,615,786 | 1.79 |
| | Germany | | | 214,202 | Biogen Inc | 75,636,868 | 2.16 |
| 381,214 | Merck KGaA* | 40,316,777 | 1.15 | 202,559 | BioMarin Pharmaceutical Inc* | 20,207,286 | 0.58 |
| | Ireland | | | 15,600 | Blueprint Medicines Corp* | 1,165,788 | 0.03 |
| 267,553 | Allergan Plc | 51,343,421 | 1.46 | 3,975,373 | Boston Scientific Corp | 141,006,480 | 4.02 |
| 132,289 | Jazz Pharmaceuticals Plc | 22,740,479 | 0.65 | 1,387,508 | Bristol-Myers Squibb Co | 83,930,359 | 2.39 |
| 1,499,002 | Medtronic Plc | 144,683,673 | 4.13 | 346,990 | Centene Corp | 50,552,973 | 1.44 |
| | | 218,767,573 | 6.24 | 249,407 | Cigna Corp | 47,205,263 | 1.35 |
| | Israel | | | 49,783 | Cooper Cos Inc/The* | 12,709,102 | 0.36 |
| 961,700 | Teva Pharmaceutical Industries Ltd ADR* | 22,186,419 | 0.63 | 105,836 | Cytokinetix Inc | 804,354 | 0.02 |
| | Japan | | | 162,362 | DaVita Inc | 10,952,941 | 0.31 |
| 299,200 | Chugai Pharmaceutical Co Ltd* | 17,389,542 | 0.50 | 125,249 | Edwards Lifesciences Corp* | 18,044,623 | 0.51 |
| 457,100 | Daiichi Sankyo Co Ltd* | 17,895,402 | 0.51 | 73,532 | Eidos Therapeutics Inc | 955,181 | 0.03 |
| 352,900 | Kyowa Hakko Kirin Co Ltd* | 6,274,203 | 0.18 | 555,197 | Eli Lilly & Co* | 58,167,990 | 1.66 |
| 387,800 | Ono Pharmaceutical Co Ltd* | 10,219,540 | 0.29 | 345,991 | Gilead Sciences Inc | 26,361,054 | 0.75 |
| | | 51,778,687 | 1.48 | 46,694 | Global Blood Therapeutics Inc* | 2,302,014 | 0.07 |
| | Netherlands | | | 315,369 | Halozyme Therapeutics Inc* | 5,783,867 | 0.16 |
| 39,587 | Argenx SE ADR | 3,686,341 | 0.10 | 131,538 | HCA Healthcare Inc | 17,363,016 | 0.50 |
| 262,522 | InflaRx NV | 9,135,766 | 0.26 | 200,712 | Humana Inc | 66,521,978 | 1.90 |
| 475,200 | QIAGEN NV | 18,475,776 | 0.53 | 50,400 | Illumina Inc | 17,894,520 | 0.51 |
| | | 31,297,883 | 0.89 | 283,729 | Incyte Corp | 21,081,065 | 0.60 |
| | Spain | | | 189,009 | Insmed Inc* | 4,022,112 | 0.11 |
| 178,427 | Grifols SA* | 5,309,333 | 0.15 | 108,831 | Intuitive Surgical Inc | 60,527,449 | 1.73 |
| | Switzerland | | | 103,800 | IQVIA Holdings Inc | 13,140,042 | 0.37 |
| 1,085,685 | Novartis AG* | 90,476,777 | 2.58 | 107,375 | iRhythm Technologies Inc* | 10,011,645 | 0.29 |
| 204,865 | Roche Holding AG | 50,991,709 | 1.45 | 862,479 | Johnson & Johnson | 116,167,296 | 3.31 |
| 96,300 | Sonova Holding AG | 18,139,850 | 0.52 | 12,000 | Madrigal Pharmaceuticals Inc* | 2,882,280 | 0.08 |
| | | 159,608,336 | 4.55 | 363,746 | Masimo Corp | 43,133,001 | 1.23 |
| | United Kingdom | | | 1,532,117 | Merck & Co Inc | 104,796,803 | 2.99 |
| 1,690,049 | AstraZeneca Plc | 127,581,188 | 3.64 | 43,627 | Nektar Therapeutics 'A' | 2,880,255 | 0.08 |
| 2,020,870 | GlaxoSmithKline Plc | 41,318,985 | 1.18 | 178,623 | Nevro Corp* | 11,860,567 | 0.34 |
| | | 168,900,173 | 4.82 | 4,841,657 | Pfizer Inc | 200,347,767 | 5.72 |
| | | | | 689,693 | Quest Diagnostics Inc | 75,907,612 | 2.17 |
| | | | | 31,800 | Ra Pharmaceuticals Inc | 364,428 | 0.01 |
| | | | | 93,177 | Reata Pharmaceuticals Inc 'A' | 8,129,693 | 0.23 |
| | | | | 48,708 | Regeneron Pharmaceuticals Inc | 19,949,823 | 0.57 |
| | | | | 333,077 | ResMed Inc | 37,441,186 | 1.07 |
| | | | | 28,357 | Rubius Therapeutics Inc | 697,015 | 0.02 |
| | | | | 39,938 | Sage Therapeutics Inc* | 6,574,194 | 0.19 |
| | | | | 342,825 | Sarepta Therapeutics Inc* | 47,573,825 | 1.36 |
| | | | | 338,244 | Seattle Genetics Inc* | 25,879,048 | 0.74 |
| | | | | 310,573 | Service Corp International/US* | 13,050,277 | 0.37 |
| | | | | 93,640 | Spark Therapeutics Inc* | 5,805,680 | 0.17 |
| | | | | 363,464 | Spectrum Pharmaceuticals Inc* | 7,974,400 | 0.23 |
| | | | | 494,687 | Stryker Corp* | 82,889,754 | 2.36 |
| | | | | 368,837 | Teladoc Health Inc* | 28,271,356 | 0.81 |
| | | | | 72,098 | Teleflex Inc | 17,883,909 | 0.51 |
| | | | | 170,469 | TESARO Inc* | 5,584,564 | 0.16 |
| | | | | 256,946 | Thermo Fisher Scientific Inc | 61,230,232 | 1.75 |
| | | | | 78,958 | Tricida Inc | 2,500,600 | 0.07 |
| | | | | 76,067 | Ultragenyx Pharmaceutical Inc* | 6,467,977 | 0.18 |
| | | | | 715,095 | UnitedHealth Group Inc | 191,595,403 | 5.47 |

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

The notes on pages 687 to 699 form an integral part of these financial statements.

World Healthscience Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | |
|---|-------------------------------|--------------------|-----------------|-------------------------------------|-------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 66,590 | Universal Health Services Inc | 8,586,780 | 0.24 | COMMON STOCKS (SHARES) | | | |
| 59,077 | Varian Medical Systems Inc* | 6,605,990 | 0.19 | United States | | | |
| 224,849 | Vertex Pharmaceuticals Inc | 41,680,259 | 1.19 | 268,000 | Dyax Corp** | 1,072,000 | 0.03 |
| 60,689 | WellCare Health Plans Inc | 18,192,742 | 0.52 | Total Common Stocks (Shares) | | | |
| 114,800 | Zimmer Biomet Holdings Inc | 14,160,580 | 0.40 | Total Other Transferable Securities | | | |
| 462,764 | Zoetis Inc | 41,574,718 | 1.19 | Total Portfolio | | | |
| | | 2,545,003,112 | 72.61 | Total Net Assets | | | |
| | | 3,468,903,075 | 98.96 | Other Net Assets | | | |
| Total Common Stocks (Shares) | | | | Total Net Assets (USD) | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | 3,468,903,075 98.96 | | | |
| | | | | 3,505,212,723 100.00 | | | |

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

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

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ depreciation (USD) |
|--|------------|----------|------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 29,603,562 | USD | 21,927,653 | BNY Mellon | 14/9/2018 | (568,965) |
| USD | 2,529,310 | AUD | 3,456,177 | BNY Mellon | 14/9/2018 | 35,712 |
| Net unrealised depreciation | | | | | | (533,253) |
| CNH Hedged Share Class | | | | | | |
| CNY | 72,139,567 | USD | 10,541,723 | BNY Mellon | 14/9/2018 | (5,030) |
| USD | 66,733 | CNY | 459,890 | BNY Mellon | 14/9/2018 | (439) |
| Net unrealised depreciation | | | | | | (5,469) |
| EUR Hedged Share Class | | | | | | |
| EUR | 26,552 | USD | 30,865 | BNY Mellon | 14/9/2018 | 56 |
| USD | 179 | EUR | 156 | BNY Mellon | 14/9/2018 | (3) |
| Net unrealised appreciation | | | | | | 53 |
| HKD Hedged Share Class | | | | | | |
| HKD | 44,347,905 | USD | 5,654,285 | BNY Mellon | 14/9/2018 | (3,301) |
| USD | 281,616 | HKD | 2,209,730 | BNY Mellon | 14/9/2018 | 43 |
| Net unrealised depreciation | | | | | | (3,258) |
| SGD Hedged Share Class | | | | | | |
| SGD | 20,845,961 | USD | 15,288,659 | BNY Mellon | 14/9/2018 | (87,187) |
| USD | 334,974 | SGD | 459,234 | BNY Mellon | 14/9/2018 | 87 |
| Net unrealised depreciation | | | | | | (87,100) |
| Total net unrealised depreciation (USD underlying exposure - USD 55,979,568) | | | | | | (629,027) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|--------------------------------|-----------------|
| Pharmaceuticals | 37.38 |
| Health Care Equipment | 25.18 |
| Biotechnology | 13.85 |
| Managed Health Care | 12.63 |
| Life Sciences Tools & Services | 3.92 |
| Health Care Services | 3.31 |
| Health Care Technology | 0.81 |
| Health Care Facilities | 0.74 |
| Health Care Supplies | 0.41 |
| Health Care Distributors | 0.39 |
| Specialized Consumer Services | 0.37 |
| Other Net Assets | 1.01 |
| | 100.00 |

World Mining Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|--|-----------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| FUNDS | | | | Luxembourg | | | |
| | Ireland | | | 2,000,000 | ArcelorMittal | 60,222,530 | 1.14 |
| 13,698,335 | Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [*] | 13,698,335 | 0.26 | Mexico | | | |
| | | | | 5,404,303 | Grupo Mexico SAB de CV | 15,646,857 | 0.30 |
| Total Funds | | 13,698,335 | 0.26 | 2,376,045 | Industrias Penoles SAB de CV | 40,401,700 | 0.76 |
| COMMON / PREFERRED STOCKS (SHARES) & WARRANTS | | | | Peru | | | |
| Australia | | | | 5,187,333 | Sociedad Minera Cerro Verde SAA | 119,931,139 | 2.27 |
| 6,996,397 | Equatorial Resources Ltd | 1,665,794 | 0.03 | 38,671,963 | Volcan Cia Minera SAA | 9,244,451 | 0.18 |
| 16,204,141 | Galaxy Resources Ltd* | 31,916,965 | 0.60 | Russian Federation | | | |
| 14,810,165 | Iluka Resources Ltd* | 99,160,978 | 1.88 | 855,445 | Polyus PJSC GDR | 26,818,201 | 0.51 |
| 42,094,859 | Metals X Ltd | 15,944,881 | 0.30 | Sweden | | | |
| 126,040,326 | Metro Mining Ltd | 17,732,789 | 0.34 | 3,500,892 | Boliden AB | 92,562,475 | 1.76 |
| 11,000,000 | Newcrest Mining Ltd* | 153,887,528 | 2.92 | United Kingdom | | | |
| 113,810,000 | Nickel Mines Ltd | 29,560,778 | 0.56 | 2,500,000 | Anglo American Plc* | 50,369,654 | 0.95 |
| 16,500,000 | Northern Star Resources Ltd* | 82,856,410 | 1.57 | 10,028,168 | Bacanora Lithium Plc | 6,135,123 | 0.12 |
| 10,680,030 | OZ Minerals Ltd* | 69,889,621 | 1.32 | 24,400,000 | BHP Billiton Plc | 522,997,818 | 9.91 |
| 64,900,000 | South32 Ltd | 162,950,940 | 3.09 | 4,440,552 | Fresnillo Plc* | 52,266,232 | 0.99 |
| 5,150,490 | Syrah Resources Ltd* | 9,438,765 | 0.18 | 5,643,745 | KAZ Minerals Plc | 34,341,173 | 0.65 |
| | | 675,005,449 | 12.79 | 10,462,000 | Rio Tinto Plc | 497,389,855 | 9.43 |
| Belgium | | | | 86,155,942 | SolGold Plc | 23,597,658 | 0.45 |
| 678,647 | Umicore SA* | 37,821,384 | 0.72 | United States | | | |
| Bermuda | | | | 296,147 | Albemarle Corp* | 28,311,653 | 0.54 |
| 32,500,000 | Petra Diamonds Ltd | 14,469,279 | 0.28 | 300,939 | Alcoa Corp | 13,367,710 | 0.25 |
| Brazil | | | | 7,140,000 | Newmont Mining Corp | 223,267,800 | 4.23 |
| 15,016,100 | Bradespar SA (Pref) | 113,204,637 | 2.14 | Total Common / Preferred Stocks (Shares) & Warrants | | | |
| 39,794,700 | Vale SA ADR 'B'* | 522,106,464 | 9.90 | 5,241,097,743 | | 99.34 | |
| | | 635,311,101 | 12.04 | BONDS | | | |
| Canada | | | | Brazil | | | |
| 3,520,000 | Agnico Eagle Mines Ltd (Unit)* | 123,200,290 | 2.34 | BRL 68 | Vale SA FRN 29/9/2049 (Perpetual) | 21,210 | 0.00 |
| 6,250,000 | Alamos Gold Inc 'A' | 27,732,986 | 0.53 | Total Bonds | | | |
| 11,750,000 | B2Gold Corp* | 27,419,733 | 0.52 | 21,210 | | 0.00 | |
| 222,414 | Cautivo Mining Inc | 30,681 | 0.00 | Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
| 2,526,402 | Cobalt 27 Capital Corp | 12,217,149 | 0.23 | 5,254,817,288 | | 99.60 | |
| 19,593,998 | Eldorado Gold Corp | 19,220,783 | 0.36 | Other Transferable Securities | | | |
| 7,727,306 | ERO Copper Corp | 51,373,085 | 0.97 | WARRANTS | | | |
| 19,935,629 | First Quantum Minerals Ltd* | 251,171,184 | 4.76 | Ireland | | | |
| 2,095,307 | Franco-Nevada Corp | 136,972,932 | 2.60 | 37,370 | Kenmare (Wts 16/11/2019) | - | 0.00 |
| 24,301,663 | Ivanhoe Mines Ltd (Unit)* | 43,952,750 | 0.83 | Total Warrants | | | |
| 53,668,000 | Katanga Mining Ltd | 32,492,308 | 0.62 | - | | 0.00 | |
| 21,000,000 | Lundin Mining Corp | 101,551,586 | 1.93 | Total Other Transferable Securities | | | |
| 509,603 | MAG Silver Corp | 3,905,441 | 0.07 | - | | 0.00 | |
| 5,718,846 | Mountain Province Diamonds Inc | 11,658,109 | 0.22 | Total Portfolio | | | |
| 33,100,000 | Nemaska Lithium Inc | 19,278,784 | 0.37 | 5,254,817,288 | | 99.60 | |
| 6,188,395 | Nemaska Lithium Inc (Wts 8/7/2019) | 711,389 | 0.01 | Other Net Assets | | | |
| 16,438,783 | Nevsun Resources Ltd (Unit) | 62,172,005 | 1.18 | 21,196,381 | | 0.40 | |
| 6,230,000 | OceanaGold Corp* | 18,644,346 | 0.35 | Total Net Assets (USD) | | | |
| 4,367,899 | Pretium Resources Inc* | 37,055,977 | 0.70 | 5,276,013,669 | | 100.00 | |
| 12,992,500 | Sierra Metals Inc | 34,451,400 | 0.65 | Jersey | | | |
| 1,200,000 | Stelco Holdings Inc | 23,496,880 | 0.45 | 119,500,000 | Glencore Plc* | 490,801,312 | 9.30 |
| 10,766,800 | Teck Resources Ltd | 246,302,623 | 4.67 | 100,000 | Randgold Resources Ltd | 6,564,655 | 0.12 |
| 34,707,965 | Trevali Mining Corp* | 19,683,346 | 0.37 | 2,575,000 | Randgold Resources Ltd ADR* | 169,203,250 | 3.21 |
| 5,148,391 | Wheaton Precious Metals Corp | 90,353,517 | 1.71 | | | 666,569,217 | 12.63 |
| | | 1,395,049,284 | 26.44 | | | | |

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

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

The notes on pages 687 to 699 form an integral part of these financial statements.

World Mining Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|-------------|----------|-------------|--------------|---------------|---|
| AUD Hedged Share Class | | | | | | |
| AUD | 77,750,511 | USD | 57,558,382 | BNY Mellon | 14/9/2018 | (1,462,128) |
| USD | 9,144,701 | AUD | 12,538,433 | BNY Mellon | 14/9/2018 | 98,340 |
| Net unrealised depreciation | | | | | | (1,363,788) |
| CHF Hedged Share Class | | | | | | |
| CHF | 13,187,938 | USD | 13,289,755 | BNY Mellon | 14/9/2018 | 333,546 |
| USD | 1,882,159 | CHF | 1,858,312 | BNY Mellon | 14/9/2018 | (37,508) |
| Net unrealised appreciation | | | | | | 296,038 |
| EUR Hedged Share Class | | | | | | |
| EUR | 233,443,492 | USD | 271,198,373 | BNY Mellon | 14/9/2018 | 663,777 |
| USD | 46,072,950 | EUR | 40,040,148 | BNY Mellon | 14/9/2018 | (556,427) |
| Net unrealised appreciation | | | | | | 107,350 |
| GBP Hedged Share Class | | | | | | |
| GBP | 1,348,047 | USD | 1,735,946 | BNY Mellon | 14/9/2018 | 12,975 |
| USD | 277,876 | GBP | 216,422 | BNY Mellon | 14/9/2018 | (2,904) |
| Net unrealised appreciation | | | | | | 10,071 |
| HKD Hedged Share Class | | | | | | |
| HKD | 11,486,540 | USD | 1,464,704 | BNY Mellon | 14/9/2018 | (1,044) |
| USD | 228,719 | HKD | 1,794,325 | BNY Mellon | 14/9/2018 | 79 |
| Net unrealised depreciation | | | | | | (965) |
| PLN Hedged Share Class | | | | | | |
| PLN | 67,886,452 | USD | 18,457,625 | BNY Mellon | 14/9/2018 | (37,351) |
| USD | 2,916,807 | PLN | 10,916,157 | BNY Mellon | 14/9/2018 | (45,169) |
| Net unrealised depreciation | | | | | | (82,520) |
| SGD Hedged Share Class | | | | | | |
| SGD | 61,179,801 | USD | 44,873,993 | BNY Mellon | 14/9/2018 | (259,929) |
| USD | 6,165,251 | SGD | 8,454,840 | BNY Mellon | 14/9/2018 | (255) |
| Net unrealised depreciation | | | | | | (260,184) |
| Total net unrealised depreciation (USD underlying exposure - USD 474,810,027) | | | | | | (1,293,998) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|------------------|-----------------|
| Materials | 99.00 |
| Energy | 0.34 |
| Investment Funds | 0.26 |
| Other Net Assets | 0.40 |
| | <u>100.00</u> |

World Real Estate Securities Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---------------------------------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| Australia | | | | Luxembourg | | | |
| 162,377 | Goodman Group | 1,253,549 | 0.53 | 2 | Aroundtown SA | 18 | 0.00 |
| 193,019 | National Storage REIT | 236,049 | 0.10 | Netherlands | | | |
| 291,513 | NEXTDC Ltd* | 1,491,204 | 0.63 | 13,997 | Vastned Retail NV | 582,317 | 0.25 |
| 1,202,332 | Scentre Group | 3,565,325 | 1.51 | Norway | | | |
| | | 6,546,127 | 2.77 | 130,353 | Entra ASA | 1,899,568 | 0.80 |
| Canada | | | | Philippines | | | |
| 69,456 | Canadian Apartment Properties REIT (Unit) | 2,471,420 | 1.04 | 3,834,200 | Robinsons Land Corp | 1,527,428 | 0.65 |
| 184,222 | RioCan Real Estate Investment Trust* | 3,564,847 | 1.51 | Singapore | | | |
| | | 6,036,267 | 2.55 | 287,900 | City Developments Ltd | 1,948,000 | 0.82 |
| Cayman Islands | | | | 1,176,400 | Yanlord Land Group Ltd | 1,303,760 | 0.55 |
| 679,500 | CK Asset Holdings Ltd* | 4,843,571 | 2.05 | | | 3,251,760 | 1.37 |
| 66,073 | GDS Holdings Ltd ADR | 2,490,952 | 1.05 | Spain | | | |
| 370,000 | Wharf Real Estate Investment Co Ltd* | 2,453,571 | 1.04 | 49,636 | Aedas Homes SAU | 1,633,522 | 0.69 |
| | | 9,788,094 | 4.14 | 165,230 | Inmobiliaria Colonial Socimi SA | 1,797,832 | 0.76 |
| France | | | | | | 3,431,354 | 1.45 |
| 9,837 | Gecina SA | 1,693,088 | 0.72 | United Kingdom | | | |
| 25,147 | Unibail-Rodamco-Westfield | 5,330,744 | 2.25 | 1,912,481 | Assura Plc | 1,361,630 | 0.58 |
| | | 7,023,832 | 2.97 | 2,352,030 | Capital & Regional Plc | 1,387,855 | 0.59 |
| Germany | | | | 32,659 | Derwent London Plc | 1,291,368 | 0.55 |
| 119,571 | alstria office REIT-AG | 1,820,046 | 0.77 | 186,291 | Hammerson Plc | 1,139,587 | 0.48 |
| 327,162 | Godewind Immobilien AG | 1,397,261 | 0.59 | 182,267 | Land Securities Group Plc | 2,182,904 | 0.92 |
| 29,048 | LEG Immobilien AG | 3,551,084 | 1.50 | 1,716,748 | PRS REIT Plc/The | 2,282,024 | 0.97 |
| 809 | TLG Immobilien AG | 21,879 | 0.01 | 1,236,427 | Tritax EuroBox Plc | 1,689,823 | 0.71 |
| 126,552 | Vonovia SE | 6,525,584 | 2.76 | | | 11,335,191 | 4.80 |
| | | 13,315,854 | 5.63 | United States | | | |
| Hong Kong | | | | 44,020 | Alexandria Real Estate Equities Inc* | 5,653,048 | 2.39 |
| 484,000 | Link REIT (Unit) | 4,822,011 | 2.04 | 42,242 | AvalonBay Communities Inc | 7,775,907 | 3.29 |
| 333,000 | Sun Hung Kai Properties Ltd | 4,942,495 | 2.09 | 57,931 | Boston Properties Inc | 7,573,899 | 3.21 |
| | | 9,764,506 | 4.13 | 85,897 | Brandywine Realty Trust | 1,437,486 | 0.61 |
| Indonesia | | | | 281,669 | CareTrust REIT Inc | 5,224,960 | 2.21 |
| 38,904,800 | Mega Manunggal Property Tbk PT | 1,505,481 | 0.64 | 50,625 | CyrusOne Inc* | 3,416,175 | 1.45 |
| Ireland | | | | 50,157 | DDR Corp | 697,182 | 0.30 |
| 2,009,598 | Glenveagh Properties Plc | 2,530,376 | 1.07 | 68,798 | EPR Properties | 4,831,684 | 2.04 |
| Japan | | | | 7,459 | Equinix Inc | 3,233,849 | 1.37 |
| 2,788 | GLP J-Reit | 2,800,455 | 1.19 | 48,755 | Extra Space Storage Inc | 4,515,201 | 1.91 |
| 2,135 | Ichigo Office REIT Investment | 1,720,640 | 0.73 | 25,119 | Federal Realty Investment Trust | 3,280,039 | 1.39 |
| 6,165 | Invincible Investment Corp | 2,678,984 | 1.13 | 81,193 | HCP Inc | 2,197,894 | 0.93 |
| 598 | Kenedix Office Investment Corp | 3,723,840 | 1.58 | 94,471 | Healthcare Trust of America Inc 'A' | 2,739,187 | 1.16 |
| 355 | Kenedix Retail REIT Corp | 762,190 | 0.32 | 50,360 | Highwoods Properties Inc | 2,509,942 | 1.06 |
| 218,400 | Mitsubishi Estate Co Ltd | 3,635,566 | 1.54 | 23,432 | Hilton Worldwide Holdings Inc | 1,825,353 | 0.77 |
| 251,100 | Mitsui Fudosan Co Ltd | 5,766,202 | 2.44 | 173,855 | Host Hotels & Resorts Inc | 3,790,039 | 1.60 |
| 406 | NIPPON REIT Investment Corp | 1,304,418 | 0.55 | 9,216 | Howard Hughes Corp/The | 1,199,002 | 0.51 |
| 60,000 | Takara Leben Co Ltd | 199,810 | 0.08 | 190,777 | Invitation Homes Inc | 4,488,983 | 1.90 |
| 263,300 | Unizo Holdings Co Ltd* | 5,054,277 | 2.14 | 38,131 | JBG SMITH Properties | 1,429,150 | 0.61 |
| | | 27,646,382 | 11.70 | 70,520 | Mack-Cali Realty Corp | 1,538,746 | 0.65 |
| | | | | 14,684 | Marriott International Inc/MD | 1,863,987 | 0.79 |
| | | | | 36,716 | Mid-America Apartment Communities Inc | 3,808,551 | 1.61 |
| | | | | 134,179 | Prologis Inc | 9,045,006 | 3.83 |
| | | | | 66,287 | Regency Centers Corp | 4,376,931 | 1.85 |
| | | | | 148,144 | Rexford Industrial Realty Inc | 4,830,976 | 2.04 |
| | | | | 58,535 | Simon Property Group Inc | 10,659,223 | 4.51 |

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

World Real Estate Securities Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | |
|---|------------------------------|--------------------|-----------------|-------------------------------------|-----------------|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 401,894 | Spirit Realty Capital Inc | 3,337,730 | 1.41 | COMMON STOCKS (SHARES) | | | |
| 46,934 | Sun Communities Inc | 4,861,893 | 2.06 | Luxembourg | | | |
| 124,048 | Sunstone Hotel Investors Inc | 2,088,968 | 0.88 | 87,166 | Aroundtown SA** | 777,006 | 0.33 |
| 89,299 | UDR Inc | 3,564,370 | 1.51 | Total Common Stocks (Shares) | | | |
| 561,912 | VEREIT Inc | 4,382,914 | 1.85 | Total Other Transferable Securities | | | |
| 64,771 | Welltower Inc | 4,335,771 | 1.83 | Total Portfolio | | | |
| | | 126,514,046 | 53.53 | Other Net Assets | | | |
| Total Common Stocks (Shares) | | 232,698,601 | 98.45 | Total Net Assets (USD) | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 232,698,601 | 98.45 | | | | |

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

World Real Estate Securities Fund continued

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|---|-------------|----------|----------------|-----------------|---------------|---|
| AUD | 543,000 | USD | 402,096 | Deutsche Bank | 15/10/2018 | (10,308) |
| AUD | 834,000 | USD | 619,256 | Nomura | 15/10/2018 | (17,503) |
| AUD | 4,983,000 | USD | 3,686,069 | Bank of America | 15/10/2018 | (90,707) |
| CAD | 1,504,000 | USD | 1,151,172 | Morgan Stanley | 15/10/2018 | 2,390 |
| CAD | 134,000 | USD | 102,932 | Citibank | 15/10/2018 | (154) |
| CHF | 2,195,000 | USD | 2,231,072 | Morgan Stanley | 15/10/2018 | 42,660 |
| EUR | 746,000 | USD | 871,492 | Deutsche Bank | 15/10/2018 | (648) |
| GBP | 168,000 | USD | 223,713 | Morgan Stanley | 15/10/2018 | (5,464) |
| GBP | 42,000 | USD | 54,720 | Deutsche Bank | 15/10/2018 | (158) |
| HKD | 2,609,000 | USD | 332,958 | Morgan Stanley | 15/10/2018 | (318) |
| ILS | 929,000 | USD | 257,350 | Bank of America | 15/10/2018 | 1,095 |
| JPY | 56,141,000 | USD | 507,109 | Nomura | 15/10/2018 | 1,043 |
| JPY | 146,707,000 | USD | 1,318,326 | Deutsche Bank | 15/10/2018 | 9,571 |
| NOK | 2,912,000 | USD | 353,444 | Bank of America | 15/10/2018 | (3,895) |
| NZD | 215,000 | USD | 146,223 | Bank of America | 15/10/2018 | (3,590) |
| SEK | 29,786,000 | USD | 3,429,496 | Deutsche Bank | 15/10/2018 | (151,037) |
| SEK | 4,077,000 | USD | 460,387 | Credit Suisse | 15/10/2018 | (11,643) |
| SGD | 3,116,000 | USD | 2,297,384 | Bank of America | 15/10/2018 | (24,000) |
| USD | 466,069 | AUD | 631,000 | Morgan Stanley | 15/10/2018 | 10,786 |
| USD | 83,629 | CAD | 110,000 | Morgan Stanley | 15/10/2018 | (740) |
| USD | 12,206 | CAD | 16,000 | Credit Suisse | 15/10/2018 | (66) |
| USD | 465,735 | CAD | 604,000 | Deutsche Bank | 15/10/2018 | 2,469 |
| USD | 3,347,133 | EUR | 2,832,000 | Morgan Stanley | 15/10/2018 | 41,193 |
| USD | 220,019 | EUR | 190,000 | Citibank | 15/10/2018 | (1,778) |
| USD | 510,056 | EUR | 437,000 | Deutsche Bank | 15/10/2018 | (77) |
| USD | 83,219 | GBP | 65,000 | Deutsche Bank | 15/10/2018 | (1,222) |
| USD | 338,188 | HKD | 2,651,000 | Morgan Stanley | 15/10/2018 | 194 |
| USD | 337,623 | HKD | 2,648,000 | Nomura | 15/10/2018 | 11 |
| USD | 1,580,529 | IDR | 23,026,449,000 | Credit Suisse | 15/10/2018 | 58,762 |
| USD | 175,067 | JPY | 19,344,000 | Bank of America | 15/10/2018 | (22) |
| USD | 87,065 | JPY | 9,617,000 | Nomura | 15/10/2018 | 18 |
| USD | 4,905,602 | JPY | 542,226,000 | Morgan Stanley | 15/10/2018 | (2,277) |
| USD | 1,984,141 | NOK | 15,883,000 | Citibank | 15/10/2018 | 77,586 |
| USD | 1,500,481 | PHP | 81,122,000 | Morgan Stanley | 15/10/2018 | (8,188) |
| USD | 52,842 | SGD | 72,000 | BNY Mellon | 15/10/2018 | 312 |
| USD | 77,873 | SGD | 106,000 | Nomura | 15/10/2018 | 537 |
| Net unrealised depreciation | | | | | | (85,168) |
| AUD Hedged Share Class | | | | | | |
| AUD | 6,940 | USD | 5,142 | BNY Mellon | 14/9/2018 | (136) |
| USD | 103 | AUD | 142 | BNY Mellon | 14/9/2018 | 1 |
| Net unrealised depreciation | | | | | | (135) |
| CHF Hedged Share Class | | | | | | |
| CHF | 451,081 | USD | 454,344 | BNY Mellon | 14/9/2018 | 11,627 |
| USD | 10,489 | CHF | 10,377 | BNY Mellon | 14/9/2018 | (230) |
| Net unrealised appreciation | | | | | | 11,397 |
| CNH Hedged Share Class | | | | | | |
| CNY | 38,506 | USD | 5,628 | BNY Mellon | 14/9/2018 | (4) |
| USD | 120 | CNY | 825 | BNY Mellon | 14/9/2018 | (1) |
| Net unrealised depreciation | | | | | | (5) |
| Total net unrealised depreciation (USD underlying exposure - USD 34,704,727) | | | | | | (73,911) |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|---------------------------------------|-----------------|
| Retail REITs | 18.41 |
| Residential REITs | 12.38 |
| Office REITs | 11.34 |
| Real Estate Operating Companies | 9.22 |
| Diversified Real Estate Activities | 8.21 |
| Industrial REITs | 7.59 |
| Specialized REITs | 6.87 |
| Health Care REITs | 6.71 |
| Diversified REITs | 5.62 |
| Real Estate Development | 3.80 |
| Hotel & Resort REITs | 3.61 |
| Hotels, Resorts & Cruise Lines | 1.56 |
| Homebuilding | 1.07 |
| Data Processing & Outsourced Services | 1.05 |
| Real Estate | 0.71 |
| Internet Software & Services | 0.63 |
| Other Net Assets | 1.22 |
| <hr/> | |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

World Technology Fund

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | |
|---|---|--------------------|-----------------|---|---|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| COMMON STOCKS (SHARES) | | | | | | | |
| | Australia | | | | New Zealand | | |
| 360,890 | Altium Ltd | 7,298,454 | 0.48 | 189,300 | Xero Ltd* | 6,975,083 | 0.46 |
| | Austria | | | | Taiwan | | |
| 125,712 | ams AG* | 9,918,407 | 0.65 | 3,273,000 | Taiwan Semiconductor Manufacturing Co Ltd | 27,279,438 | 1.79 |
| | Brazil | | | | United Kingdom | | |
| 1,551,760 | Linx SA | 6,447,512 | 0.42 | 191,060 | Atlassian Corp Plc | 16,975,681 | 1.11 |
| 256,042 | Magazine Luiza SA | 7,971,109 | 0.53 | 181,748 | Endava Plc ADR | 4,798,147 | 0.32 |
| | | 14,418,621 | 0.95 | | | 21,773,828 | 1.43 |
| | Cayman Islands | | | | United States | | |
| 87,652 | 58.com Inc ADR* | 6,649,281 | 0.44 | 117,540 | 2U Inc* | 10,356,449 | 0.68 |
| 203,893 | Alibaba Group Holding Ltd ADR* | 35,646,613 | 2.34 | 259,374 | Activision Blizzard Inc | 18,591,928 | 1.22 |
| 248,127 | HUYA Inc ADR* | 6,917,781 | 0.45 | 113,207 | Adobe Systems Inc | 30,109,666 | 1.98 |
| 14,616,000 | Kingdee International Software Group Co Ltd | 16,647,237 | 1.09 | 646,870 | Advanced Micro Devices Inc* | 16,061,782 | 1.05 |
| 162,600 | Momo Inc ADR | 7,382,040 | 0.49 | 50,270 | Alphabet Inc 'A' | 62,573,080 | 4.11 |
| 202,692 | Opera Ltd ADR | 2,452,573 | 0.16 | 268,661 | Altair Engineering Inc 'A' | 10,964,055 | 0.72 |
| 314,542 | Pagseguro Digital Ltd 'A'* | 8,844,921 | 0.58 | 183,300 | Alteryx Inc 'A' | 10,374,780 | 0.68 |
| 41,170 | Pinduoduo Inc ADR* | 728,709 | 0.05 | 35,491 | Amazon.com Inc | 71,546,307 | 4.70 |
| 625,000 | Sunny Optical Technology Group Co Ltd* | 7,942,716 | 0.52 | 287,896 | Apple Inc | 65,597,104 | 4.31 |
| 1,075,400 | Tencent Holdings Ltd | 46,582,742 | 3.06 | 153,196 | Autodesk Inc | 23,500,266 | 1.54 |
| 1,092,155 | Uxin Ltd ADR* | 6,421,871 | 0.42 | 194,173 | Avalara Inc | 7,265,954 | 0.48 |
| | | 146,216,484 | 9.60 | 101,481 | Bandwidth Inc | 4,578,823 | 0.30 |
| | France | | | 192,813 | Cognex Corp* | 10,315,496 | 0.68 |
| 75,025 | Cappgemini SE | 9,656,278 | 0.63 | 200,530 | Cree Inc* | 9,461,005 | 0.62 |
| 114,592 | SOITEC* | 8,901,316 | 0.59 | 126,521 | DocuSign Inc | 8,078,366 | 0.53 |
| 144,141 | Ubisoft Entertainment SA* | 15,351,548 | 1.01 | 94,519 | Electronic Arts Inc | 10,811,083 | 0.71 |
| | | 33,909,142 | 2.23 | 57,448 | EPAM Systems Inc | 8,232,298 | 0.54 |
| | Germany | | | 22,600 | Equinix Inc (Reit) | 9,798,230 | 0.64 |
| 401,300 | AIXTRON SE* | 4,950,210 | 0.33 | 156,041 | Facebook Inc 'A' | 27,378,954 | 1.80 |
| 187,674 | Delivery Hero SE* | 10,474,467 | 0.69 | 129,586 | ForeScout Technologies Inc | 4,608,078 | 0.30 |
| 93,140 | Isra Vision AG | 6,297,396 | 0.41 | 125,597 | GoDaddy Inc 'A' | 10,092,975 | 0.66 |
| 237,700 | RIB Software SE* | 5,449,342 | 0.36 | 89,082 | IAC/InterActiveCorp | 17,455,618 | 1.15 |
| 72,800 | Wirecard AG* | 16,147,412 | 1.06 | 176,130 | II-VI Inc* | 8,824,113 | 0.58 |
| | | 43,318,827 | 2.85 | 63,447 | Intuit Inc | 13,818,122 | 0.91 |
| | Israel | | | 98,221 | Lam Research Corp | 17,034,468 | 1.12 |
| 110,480 | Wix.com Ltd | 12,136,228 | 0.80 | 77,694 | Mastercard Inc | 16,662,255 | 1.09 |
| | Japan | | | 31,818 | MercadoLibre Inc* | 10,891,301 | 0.72 |
| 70,400 | GMO Payment Gateway Inc* | 8,399,333 | 0.55 | 574,745 | Microsoft Corp | 64,497,884 | 4.24 |
| 26,000 | Nintendo Co Ltd* | 9,423,403 | 0.62 | 53,482 | MongoDB Inc | 3,812,732 | 0.25 |
| 241,700 | SoftBank Group Corp | 22,467,490 | 1.47 | 123,300 | Monolithic Power Systems Inc* | 18,370,467 | 1.21 |
| 210,700 | Start Today Co Ltd* | 7,282,894 | 0.48 | 44,880 | Netflix Inc | 16,738,894 | 1.10 |
| | | 47,573,120 | 3.12 | 54,090 | NVIDIA Corp | 15,121,941 | 0.99 |
| | Luxembourg | | | 180,836 | Okta Inc* | 11,045,463 | 0.73 |
| 45,329 | Spotify Technology SA | 8,578,060 | 0.56 | 391,819 | ON Semiconductor Corp* | 8,341,827 | 0.55 |
| | Netherlands | | | 211,394 | PayPal Holdings Inc | 19,475,729 | 1.28 |
| 18,399 | Adyen NV | 12,893,880 | 0.85 | 214,678 | Pivotal Software Inc* | 5,903,645 | 0.39 |
| 78,937 | ASML Holding NV | 16,161,953 | 1.06 | 345,293 | Pluralsight Inc | 11,777,944 | 0.77 |
| 470,900 | STMicroelectronics NV | 9,691,308 | 0.63 | 91,106 | Proofpoint Inc* | 10,855,280 | 0.71 |
| 483,420 | Yandex NV 'A' | 15,193,891 | 1.00 | 132,293 | Qorvo Inc* | 10,617,836 | 0.70 |
| | | 53,941,032 | 3.54 | 167,317 | Roku Inc | 10,161,161 | 0.67 |
| | | | | 485,276 | SailPoint Technologies Holding Inc | 14,606,808 | 0.96 |
| | | | | 222,301 | salesforce.com Inc | 33,989,823 | 2.23 |
| | | | | 234,159 | SendGrid Inc | 8,195,565 | 0.54 |
| | | | | 118,544 | ServiceNow Inc* | 23,488,308 | 1.54 |
| | | | | 83,601 | Silicon Laboratories Inc | 8,134,377 | 0.53 |
| | | | | 109,593 | Skyworks Solutions Inc | 10,020,088 | 0.66 |
| | | | | 231,244 | Smartsheet Inc | 6,983,569 | 0.46 |
| | | | | 250,974 | Square Inc* | 22,080,693 | 1.45 |
| | | | | 62,680 | Stamps.com Inc* | 15,381,672 | 1.01 |
| | | | | 128,048 | Tableau Software Inc 'A'* | 14,296,559 | 0.94 |
| | | | | 148,643 | Take-Two Interactive Software Inc | 19,471,490 | 1.28 |

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

World Technology Fund continued

Portfolio of Investments 31 August 2018

| Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | | | Other Transferable Securities | | | |
|---|----------------------|--------------------|-----------------|-------------------------------------|--|--------------------|-----------------|
| Holding | Description | Market Value (USD) | % of Net Assets | Holding | Description | Market Value (USD) | % of Net Assets |
| 126,600 | Teladoc Health Inc | 9,703,890 | 0.64 | COMMON STOCKS (SHARES) | | | |
| 75,427 | Tenable Holdings Inc | 2,516,999 | 0.16 | Hong Kong | | | |
| 53,435 | Tesla Inc* | 16,082,332 | 1.06 | 762,983 | Ping An Healthcare and Technology Co Ltd** | 4,244,479 | 0.28 |
| 264,642 | Twilio Inc 'A' | 21,234,874 | 1.39 | Indonesia | | | |
| 148,200 | Veoneer Inc | 7,263,282 | 0.48 | 670 | PT Aplikasi Karya Anak Bangsa** | 2,381,837 | 0.16 |
| 153,765 | Visa Inc 'A' | 22,600,380 | 1.48 | Total Common Stocks (Shares) | | | |
| 195,447 | Zendesk Inc | 13,395,937 | 0.88 | Total Other Transferable Securities | | | |
| 52,869 | Zuora Inc* | 1,476,103 | 0.10 | Total Portfolio | | | |
| | | 992,626,108 | 65.20 | Other Net Assets | | | |
| Total Common Stocks (Shares) | | 1,425,962,832 | 93.66 | Total Net Assets (USD) | | | |
| Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market | | 1,425,962,832 | 93.66 | | | | |

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

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

Open Forward Foreign Exchange Contracts as at 31 August 2018

| Currency | Purchases | Currency | Sales | Counterparty | Maturity date | Unrealised appreciation/ (depreciation) USD |
|--|------------|----------|------------|--------------|---------------|---|
| EUR Hedged Share Class | | | | | | |
| EUR | 27,442,139 | USD | 31,897,327 | BNY Mellon | 14/9/2018 | 61,079 |
| USD | 1,248,163 | EUR | 1,095,417 | BNY Mellon | 14/9/2018 | (27,514) |
| Net unrealised appreciation | | | | | | 33,565 |
| SGD Hedged Share Class | | | | | | |
| SGD | 221,848 | USD | 162,647 | BNY Mellon | 14/9/2018 | (868) |
| USD | 212 | SGD | 292 | BNY Mellon | 14/9/2018 | (1) |
| Net unrealised depreciation | | | | | | (869) |
| Total net unrealised appreciation (USD underlying exposure - USD 33,372,205) | | | | | | 32,696 |

Sector Breakdown as at 31 August 2018

| | % of Net Assets |
|--|-----------------|
| Internet Software & Services | 24.96 |
| Application Software | 14.28 |
| Semiconductors | 9.97 |
| Systems Software | 8.95 |
| Data Processing & Outsourced Services | 8.34 |
| Internet & Direct Marketing Retail | 6.33 |
| Home Entertainment Software | 4.84 |
| Technology Hardware, Storage & Peripherals | 4.31 |
| Semiconductor Equipment | 2.51 |
| IT Consulting & Other Services | 1.49 |
| Wireless Telecommunication Services | 1.47 |
| Electronic Components | 1.10 |
| Electronic Equipment & Instruments | 1.09 |
| Automobile Manufacturers | 1.06 |
| Health Care Technology | 0.92 |
| Consumer Electronics | 0.67 |
| Specialized REITs | 0.64 |
| General Merchandise Stores | 0.53 |
| Auto Parts & Equipment | 0.48 |
| Consumer Discretionary | 0.16 |
| Other Net Assets | 5.90 |
| | 100.00 |

The notes on pages 687 to 699 form an integral part of these financial statements.

Notes to the Financial Statements

1. Organisation

The Company is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010 as amended from time to time and is regulated pursuant to such law.

The Company is an umbrella structure comprising separate compartments with segregated liability. Each compartment shall have segregated liability from the other compartments and the Company shall not be liable as a whole to third parties for the liabilities of each compartment. Each compartment shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such compartment.

As at 31 August 2018, the Company offered shares in 78 sub-funds (each a 'Fund'), together the 'Funds'. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix I.

The Share Classes have equivalent rights in the Company but carry different features and charging structures, which are described in more detail in the Company's Prospectus.

Significant events during the year ended 31 August 2018

The Swiss Small & MidCap Opportunities Fund continues to be closed to subscriptions from new and existing shareholders until further notice. Shareholders can redeem as usual.

Effective 29 September 2017, Frank P. Le Feuvre resigned from the Board of Directors of the Company.

Effective 26 October 2017, the China A-Share Opportunities Fund, denominated in USD was launched.

Effective 31 October 2017, the China Flexible Equity Fund, denominated in USD was launched.

Effective 1 December 2017, the Asian High Yield Bond Fund, denominated in USD was launched.

Effective 8 December 2017, an updated Prospectus of the Company was issued. A letter was sent to shareholders informing them of the updates to the Prospectus.

Effective 8 December 2017, the Renminbi Bond Fund changed its name to the China Bond Fund and the US Dollar Core Bond Fund changed its name to the US Dollar Bond Fund.

Effective 8 December 2017, any costs relating to withholding tax reclaims outside of the EU (plus any taxes or interest thereon) will be paid by the Company and will be allocated between the relevant Funds on a fair and equitable basis.

In accordance with new rules coming into force in January 2018 pursuant to EU Directive 2014/65/EU on markets in financial instruments referred to as "MiFID II", the BlackRock Group will no longer pay for external research via client trading commissions for its MiFID II-impacted funds ("MiFID II-impacted funds"). The BlackRock Group shall meet such research costs out of its own resources. MiFID II-impacted funds are those which have appointed a BlackRock Group MiFID firm as investment adviser or where investment management has been delegated by such firm to an overseas affiliate.

As at year end all of the sub-funds are considered MiFID II impacted funds with the exception of the Asian High Yield Bond Fund, China A-Share Opportunities Fund, Dynamic High Income Fund, Global Allocation Fund, Global Dynamic Equity Fund, Global SmallCap Fund, Latin American Fund, North American Equity Income Fund, US Basic Value Fund, US Dollar High Yield Bond Fund, US Dollar Reserve Fund, US Dollar Short Duration Bond Fund, US Flexible Equity Fund, US Government Mortgage Fund, US Growth Fund and US Small & MidCap Opportunities Fund.

These Funds have directly appointed an overseas affiliate of the BlackRock Group within a third country (i.e. outside the European Union) to perform portfolio management. The Funds are therefore not in-scope for the purposes of the MiFID II restrictions on research costs described above and will be subject to the local laws and market practices governing external research in the applicable jurisdiction of the relevant affiliate. This means that costs of external research may continue to be met out of the assets of such funds. The Funds are however subject to other aspects of MiFID II.

Effective 21 December 2017, Michael Gruener was appointed to the Board of Directors of the Company.

Effective 6 February 2018, the Dynamic High Income Fund, denominated in USD was launched.

Effective 20 February 2018, Martha Boeckefeld was appointed to the Board of Directors of the Company.

Effective 15 June 2018, an addendum to the Prospectus was issued.

Effective 9 July 2018, the ESG Emerging Markets Blended Bond Fund, the ESG Emerging Markets Bond Fund, the ESG Emerging Markets Corporate Bond Fund and the ESG Emerging Markets Local Currency Bond Fund denominated in USD were launched.

Effective 16 July 2018, the Global Bond Income Fund in USD was launched.

Effective 16 August 2018, a second addendum to the Prospectus was issued.

2. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with the legal and regulatory requirements relating to the

Notes to the Financial Statements continued

preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg investment companies and include the following significant accounting policies:

(a) Valuation of Investments and Other Assets

The Company's investments and other assets are valued as follows:

- ▶ transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market the Board may in its discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the net asset value of certain funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Directors have implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered;
- ▶ for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Directors, not representative of the fair market value, the value thereof shall be determined prudently and in good faith by the Directors on the basis of their expected disposal or acquisition prices;
- ▶ securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolio of the Fund;
- ▶ money market instruments may be valued at nominal values plus any accrued interest or on an amortised cost basis, which approximates their fair market value;
- ▶ time deposits are valued at amortised cost which approximates their fair market value;
- ▶ cash, deposits, bills payable on demand and other debts and prepaid expenses are valued at their nominal amount, unless it appears unlikely that such nominal amount is obtainable;
- ▶ assets which include, in particular, interest and dividends receivable, receivable for investments sold and receivable for

fund shares subscribed, are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;

- ▶ liabilities, which include, in particular, expenses payable, income distribution payable, payable for investments purchased and payable for fund shares redeemed are valued at their nominal value.

(b) Income/Expense from Investments

The Company takes credit for income from its investments on the following basis:

- ▶ interest income is accrued daily and includes the amortisation on a straight line basis of premiums and accretion of discounts;
- ▶ bank interest, fixed deposits, collective investment scheme income and money market deposit income are recognised on an accruals basis;
- ▶ dividend income is accrued on the ex-dividend date and is shown net of withholding tax;
- ▶ security lending income is accrued on a weekly basis;
- ▶ when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from the relevant parties, the amount receivable is written off;
- ▶ the date included in the description of any perpetual bonds in the Portfolio of Investments is the next callable date of the bonds and the interest rate disclosed under the description in the Portfolio of Investments is the interest rate applicable at the year end and is for information only as these bonds are bearing variable interest rates.

Negative yield expense relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument.

(c) Financial Derivative Instruments

During the year the Funds have entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the valuation date. Gains/losses arising from these unsettled contracts are taken to unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets.

The Funds can write covered call and put options and purchase call and put options. The Funds can also invest in spread options and synthetic cap options. A spread option is a type of option that derives its value from the difference between the prices of two or more assets. A synthetic cap option is an agreement between two parties providing the purchaser an interest rate ceiling or 'cap' on interest payment. The rate cap

Notes to the Financial Statements continued

itself provides a periodic payment based upon the positive amount by which the reference index rate exceeds the strike rate. When the Funds write and/or purchase an option, an amount equal to the premium received or paid by the Funds is reflected as a liability or an asset. The liability for a written option and the asset for a purchased option are subsequently marked to market to reflect the current value of the option. The Directors have agreed to value exchange traded options based on mid prices or settlement prices rather than last traded prices as this methodology best reflects their estimated realisation value. Unlisted options are valued based upon daily prices obtained from third party pricing agents. When a security is sold through the exercise of an option, the premium received (or paid) is deducted from (or added to) the basis of the security sold. When an option expires (or the Funds enter into a closing transaction), the Funds realise a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

As at 31 August 2018, the Fixed Income Global Opportunities Fund, the Global Allocation Fund, the Global Dynamic Equity Fund and the World Financials Fund have entered into Contracts for Difference (“CFDs”). CFDs allow investors to take synthetic long or synthetic short positions with a variable margin. Unlike shares, with CFDs the buyer is potentially liable for far more than the amount they paid on margin. This will result in the Fund holding cash received from shareholders on deposit with various institutions as described in the Prospectus. CFD positions entered into are subject to a daily financing charge, applied at a previously agreed rate above or below the applicable benchmark. The related dividend income or expense is disclosed net of withholding tax in the Statement of Operations and Changes in Net Assets.

The market value of the CFDs is determined by the last known traded price on the exchange on which the underlying securities or assets are traded or admitted for trading. For underlying securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. The change in market value, if any, is recorded as net change in unrealised appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the CFDs are presented in the Statement of Operations and Changes in Net Assets.

Gains and losses on sales of CFDs have been determined on a cost basis using the First In First Out (“FIFO”) method.

The Funds have entered into swap agreements to exchange the return generated by one instrument for the return generated by another investment. In the case of credit default swaps, a series of premiums is paid to the seller of the protection, in return for a payment contingent on a credit event (predefined in the agreement). Where possible, swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the actual market maker. Where such quotations are not available swaps are priced based upon daily quotations from the market maker. In both cases changes in quotations are recorded as net change in unrealised

appreciation/(depreciation) in the Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Statement of Operations and Changes in Net Assets.

During the year, the Funds have entered into swaption transactions. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a pre-set interest rate within a specified period of time. The swaption buyer pays a premium to the seller for this right. A written swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A purchased swaption gives the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream. When the Fund writes/purchases a swaption, an amount equal to the premium received/paid by the Fund is recorded as a liability or an asset in the Statement of Net Assets.

During the year the Dynamic High Income Fund and the Global Multi-Asset Income Fund purchased a number of Equity Linked Notes. A principal amount is paid to a broker at the market price of an underlying equity at an agreed date in return for a fixed coupon payment or payments. At maturity the Fund will receive the principal plus (up to an agreed cap level per the agreement) or minus any movements in the value of the underlying equity.

To Be Announced securities (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the Portfolio of Investments.

Although the Funds will generally enter into TBA purchase commitments with the intention of acquiring securities, the Funds may also dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Fund delivers securities under the commitment, the Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The Funds had unsettled TBAs as of 31 August 2018 which are included within receivable for investments sold and payable for investments purchased in the Statement of Net Assets.

The market values of the TBAs are presented in the Statement of Net Assets. The net change in unrealised appreciation or

Notes to the Financial Statements continued

depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the Statement of Operations and Changes in Net Assets.

(d) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Funds has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets in currencies other than the currency of denomination of the respective Funds have been translated at the exchange rate prevailing at the Fund's valuation point in Luxembourg on 31 August 2018.

(e) Combined Financial Statements

The accounts of each Fund are expressed in the Fund's base currency.

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds. For the Statement of Net Assets, the exchange rates prevailing at the Fund's valuation point in Luxembourg on 31 August 2018 are:

| CCY | EUR | GBP | JPY | CHF | CNH |
|-----|--------|--------|----------|--------|--------|
| USD | 0.8593 | 0.7711 | 110.8050 | 0.9688 | 6.8449 |

For the Statement of Operations and Changes in Net Assets, the exchange rates are the average rate calculated over the year:

| CCY | EUR | GBP | JPY | CHF | CNH |
|-----|--------|--------|----------|--------|--------|
| USD | 0.8393 | 0.7428 | 110.3793 | 0.9760 | 6.5168 |

These figures are presented for information purposes only and are rounded to four decimal places. For financial statements purposes exchange rates to nine decimal places are applied.

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the year. The resulting Foreign exchange adjustment of USD (984,915,496) represents the movement in exchange rates between 31 August 2017 and 31 August 2018. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

(f) Exchange rates

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies other than the base currency of the Funds as at 31 August 2018:

| CCY | GBP | USD | EUR | JPY | CHF | CNH |
|-----|--------|--------|--------|----------|--------|--------|
| ARS | 0.0202 | 0.0261 | 0.0225 | 2.8969 | 0.0253 | 0.1790 |
| AUD | 0.5563 | 0.7215 | 0.6200 | 79.9452 | 0.6990 | 4.9385 |
| BRL | 0.1864 | 0.2417 | 0.2077 | 26.7825 | 0.2342 | 1.6545 |
| CAD | 0.5909 | 0.7664 | 0.6586 | 84.9175 | 0.7425 | 5.2457 |
| CHF | 0.7959 | 1.0322 | 0.8869 | 114.3678 | 1.0000 | 7.0649 |
| CLP | 0.0011 | 0.0015 | 0.0013 | 0.1627 | 0.0014 | 0.0101 |

| CCY | GBP | USD | EUR | JPY | CHF | CNH |
|-----|--------|--------|--------|----------|--------|--------|
| CNH | 0.1127 | 0.1461 | 0.1255 | 16.1881 | 0.1415 | 1.0000 |
| CNY | 0.1129 | 0.1464 | 0.1258 | 16.2242 | 0.1419 | 1.0022 |
| COP | 0.0003 | 0.0003 | 0.0003 | 0.0364 | 0.0003 | 0.0022 |
| CZK | 0.0348 | 0.0452 | 0.0388 | 5.0072 | 0.0438 | 0.3093 |
| DKK | 0.1204 | 0.1561 | 0.1341 | 17.2967 | 0.1512 | 1.0685 |
| DOP | 0.0156 | 0.0202 | 0.0174 | 2.2389 | 0.0196 | 0.1383 |
| EGP | 0.0432 | 0.0561 | 0.0482 | 6.2145 | 0.0543 | 0.3839 |
| EUR | 0.8973 | 1.1637 | 1.0000 | 128.9460 | 1.1275 | 7.9655 |
| GBP | 1.0000 | 1.2969 | 1.1144 | 143.6974 | 1.2565 | 8.8767 |
| GHS | 0.1593 | 0.2066 | 0.1775 | 22.8872 | 0.2001 | 1.4138 |
| HKD | 0.0982 | 0.1274 | 0.1095 | 14.1168 | 0.1234 | 0.8720 |
| HUF | 0.0028 | 0.0036 | 0.0031 | 0.3953 | 0.0035 | 0.0244 |
| IDR | 0.0001 | 0.0001 | 0.0001 | 0.0075 | 0.0001 | 0.0005 |
| ILS | 0.2139 | 0.2774 | 0.2384 | 30.7358 | 0.2687 | 1.8987 |
| INR | 0.0109 | 0.0141 | 0.0121 | 1.5623 | 0.0137 | 0.0965 |
| ISK | 0.0072 | 0.0093 | 0.0080 | 1.0340 | 0.0090 | 0.0639 |
| JPY | 0.0070 | 0.0090 | 0.0078 | 1.0000 | 0.0087 | 0.0618 |
| KES | 0.0077 | 0.0099 | 0.0085 | 1.1003 | 0.0096 | 0.0680 |
| KRW | 0.0007 | 0.0009 | 0.0008 | 0.0995 | 0.0009 | 0.0061 |
| KZT | 0.0021 | 0.0028 | 0.0024 | 0.3049 | 0.0027 | 0.0188 |
| LKR | 0.0048 | 0.0062 | 0.0053 | 0.6864 | 0.0060 | 0.0424 |
| MXN | 0.0403 | 0.0523 | 0.0450 | 5.7971 | 0.0507 | 0.3581 |
| MYR | 0.1876 | 0.2433 | 0.2091 | 26.9632 | 0.2358 | 1.6656 |
| NGN | 0.0021 | 0.0028 | 0.0024 | 0.3061 | 0.0027 | 0.0189 |
| NOK | 0.0924 | 0.1198 | 0.1030 | 13.2788 | 0.1161 | 0.8203 |
| NZD | 0.5115 | 0.6634 | 0.5701 | 73.5082 | 0.6427 | 4.5409 |
| PEN | 0.2333 | 0.3026 | 0.2600 | 33.5287 | 0.2932 | 2.0712 |
| PHP | 0.0144 | 0.0187 | 0.0161 | 2.0724 | 0.0181 | 0.1280 |
| PKR | 0.0062 | 0.0081 | 0.0069 | 0.8925 | 0.0078 | 0.0551 |
| PLN | 0.2092 | 0.2713 | 0.2331 | 30.0607 | 0.2628 | 1.8570 |
| QAR | 0.2118 | 0.2747 | 0.2360 | 30.4328 | 0.2661 | 1.8800 |
| RON | 0.1934 | 0.2508 | 0.2155 | 27.7886 | 0.2430 | 1.7166 |
| RUB | 0.0114 | 0.0148 | 0.0127 | 1.6348 | 0.0143 | 0.1010 |
| SEK | 0.0846 | 0.1097 | 0.0943 | 12.1562 | 0.1063 | 0.7509 |
| SGD | 0.5622 | 0.7291 | 0.6265 | 80.7902 | 0.7064 | 4.9907 |
| THB | 0.0236 | 0.0306 | 0.0263 | 3.3854 | 0.0296 | 0.2091 |
| TRY | 0.1170 | 0.1518 | 0.1304 | 16.8168 | 0.1470 | 1.0388 |
| TWD | 0.0251 | 0.0326 | 0.0280 | 3.6075 | 0.0315 | 0.2229 |
| USD | 0.7711 | 1.0000 | 0.8593 | 110.8050 | 0.9688 | 6.8449 |
| UYU | 0.0240 | 0.0312 | 0.0268 | 3.4551 | 0.0302 | 0.2134 |
| VND | 0.0000 | 0.0000 | 0.0000 | 0.0048 | 0.0000 | 0.0003 |
| ZAR | 0.0525 | 0.0681 | 0.0585 | 7.5448 | 0.0660 | 0.4661 |
| ZMW | 0.0749 | 0.0972 | 0.0835 | 10.7682 | 0.0942 | 0.6652 |

The Renminbi is subject to foreign exchange restrictions and is not a freely convertible currency. The exchange rate used for the China Bond Fund is in relation to the offshore Renminbi ("CNH"), not the onshore Renminbi ("CNY"). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions applied by the Chinese government from time-to-time as well as other external market forces. Any divergence between CNH and CNY may adversely impact investors.

(g) Dilution

The Directors may adjust the Net Asset Value ("NAV") per Share for a Fund in order to reduce the effect of "dilution" on that Fund. Dilution occurs when the actual cost of purchasing

Notes to the Financial Statements continued

or selling the underlying assets of a Fund, deviates from the carrying value of these assets in the Fund's valuation due to dealing charges, taxes and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and existing Shareholders can be protected from the impact of dilution. The Directors may adjust the NAV of a Fund if on any Dealing Day the aggregate transactions in Shares of all Classes of that Fund result in a net increase or decrease of Shares which exceeds a threshold set by the Directors from time to time for that Fund (relating to the cost of market dealing for that Fund).

As at 31 August 2018, in accordance with the Prospectus Appendix B, 18.3, such a dilution adjustment was applied to the Emerging Markets Local Currency Bond Fund, Euro Corporate Bond Fund, Global Equity Income Fund, Global Inflation Linked Bond Fund, US Dollar Short Duration Bond Fund and US Growth Fund.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

(h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised appreciation/(depreciation) or net change in unrealised appreciation/(depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included in depositary fees in the Statement of Operations and Changes in Net Assets of the Fund and are also disclosed in Note 18.

(i) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts.

(j) Fair valuation

If in any case a particular value is not ascertainable by the methods outlined above, or if the Board of Directors of the Company considers that some other method of valuation more accurately reflects the fair value of the relevant security or other asset for the purpose concerned, the method of valuation of the security or asset will be such as the Board of Directors of the Company in its absolute discretion decides. Discrepancies

in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds or where governments chose to impose fiscal or transaction charges on foreign investment. The Board of Directors of the Company may set specific thresholds, that, where exceeded, result in an adjustment to the value of these securities to their fair value by applying a specific index adjustment.

The fair valued securities are evidenced by a "****" in the Portfolio of Investments.

As at 31 August 2018, such fair valuation adjustment was applied as per the table below:

| Fund | Currency | Market value of fair valued securities | % of Net Assets |
|---|----------|--|-----------------|
| Asian Dragon Fund | USD | 38,587,953 | 1.05 |
| Asian Growth Leaders Fund | USD | 14,104,300 | 0.40 |
| Asian Multi-Asset Growth Fund | USD | 173,518 | 0.21 |
| Asian Tiger Bond Fund | USD | 305,186 | 0.01 |
| China A-Share Opportunities Fund ⁽¹⁾ | USD | 4,029,946 | 1.37 |
| China Bond Fund ⁽²⁾ | CNH | 2,611,196 | 0.40 |
| China Fund | USD | 20,827,823 | 1.47 |
| Continental European Flexible Fund | EUR | 62,422,298 | 1.52 |
| Emerging Markets Bond Fund | USD | 645 | 0.00 |
| Emerging Markets Fund | USD | 3,803,829 | 0.54 |
| Fixed Income Global Opportunities Fund | USD | 93,733 | 0.00 |
| Global Allocation Fund | USD | 199,788,448 | 1.15 |
| Global Corporate Bond Fund ^o | USD | - | 0.00 |
| Global Dynamic Equity Fund | USD | 14,206,397 | 1.88 |
| Global High Yield Bond Fund | USD | 4,396,642 | 0.30 |
| Global Multi-Asset Income Fund | USD | 3,600,181 | 0.04 |
| Global Opportunities Fund | USD | 371,321 | 0.11 |
| Global SmallCap Fund ^o | USD | - | 0.00 |
| Latin American Fund | USD | 1,520,438 | 0.13 |
| Natural Resources Growth & Income Fund | USD | 3 | 0.00 |
| New Energy Fund ^o | USD | - | 0.00 |
| Pacific Equity Fund | USD | 2,141,963 | 1.76 |
| US Dollar Bond Fund ^{(2)o} | USD | - | 0.00 |
| US Dollar High Yield Bond Fund | USD | 10,299,350 | 0.41 |
| US Small & MidCap Opportunities Fund | USD | 5,076,498 | 2.22 |
| World Agriculture Fund | USD | 223,459 | 0.30 |
| World Energy Fund | USD | 128,750 | 0.01 |
| World Financials Fund | USD | 24,271,325 | 1.50 |
| World Gold Fund | USD | 28,049,967 | 0.80 |
| World Healthscience Fund | USD | 1,072,000 | 0.03 |
| World Real Estate Securities Fund | USD | 777,006 | 0.33 |
| World Technology Fund | USD | 6,626,316 | 0.44 |

^o Fund holds fair valued securities with a market value of zero.

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

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

3. The Subsidiary

The India Fund invests at least 70% of its total assets in equity securities of companies domiciled in, or exercising the predominant part of their economic activity in India exclusively through BlackRock India Equities (Mauritius) Limited (the

Notes to the Financial Statements continued

“Subsidiary”), a wholly owned subsidiary of the Company, in accordance with its investment objectives and policies.

All assets and liabilities, income and expenses of the Subsidiary are consolidated in the Statement of Net Assets and Statement of Operations and Changes in Net Assets of the Company. All investments held by the Subsidiary are disclosed in the Portfolio of Investments of the India Fund. The Subsidiary was incorporated on 1 September 2004 under the laws of Mauritius.

The Subsidiary invests in securities traded in the Indian market and until 31 March 2017, the Subsidiary obtained benefits under the double taxation treaty between Mauritius and India. The Subsidiary had to meet annually certain tests and conditions, including the establishment of Mauritius tax residence and related requirements. The Subsidiary had obtained a tax residence certification from the Mauritius Revenue Authority, and as it has no branch or permanent establishment in India, it was not subject to capital gains tax in India on the sale of securities until 31 March 2017. The Subsidiary is subject to Indian withholding tax on interest earned on Indian securities at the rate of 20.6% (31 August 2017: 20.6%).

On 10 May 2016, the Indian Tax Board announced a phased removal of the capital gains tax (“CGT”) exemption existing under the India-Mauritius Tax Treaty. The change, effective from 1 April 2017, means that India retains taxation rights on capital gains arising from sales of shares of Indian resident companies acquired by a Mauritian entity on or after 1 April 2017. Shares acquired prior to 1 April 2017 are protected from taxing rights in India. However, the phased approach means that during the transition period from 1 April 2017 to 31 March 2019, the tax rate is limited to 50% of India’s domestic tax rate subject to a limitation of benefits clause. Taxation in India at the full domestic tax rate will apply from financial year 2019-2020 onwards.

Until 31 March 2018, the Subsidiary was exempt from Indian tax on long term capital gains on the sale or transfer of listed equity shares chargeable to Securities Transaction Tax in India. Effective 1 April 2018, the 2018 Indian Finance Bill introduces a 10% tax on long term capital gains (i.e. holding period of at least 12 months) on the disposition of Indian publicly traded shares and certain other securities after 1 April 2018. Prior to this change, long term capital gains were exempt from Indian tax, provided securities transaction tax (STT) had been paid. For sales of publicly traded shares on or before 31 March 2018, long term capital gains should be exempt from Indian tax. For sales of publicly traded shares from 1 April 2018, long term capital gains should be subject to a 10% tax. However, where securities were acquired prior to 31 January 2018, the ‘cost’ of securities in determining the gain will be their fair market value at 31 January 2018.

At 31 August 2018, the Subsidiary had net surplus brought forward tax losses of USD .67 million which are available for a maximum period of 8 years. At 31 August 2018, the Subsidiary

had sufficient brought forward tax losses to cover its realised and unrealised gains, however there can be no assurance that this will remain the case for future periods.

Further information on the Subsidiary can be found in the Prospectus and on page 4.

4. Management Company

BlackRock (Luxembourg) S.A. has been appointed by the Company to act as its Management Company. The Management Company, a Luxembourg société anonyme, is authorised as a fund management company in accordance with Chapter 15 of the 2010 Law.

The Company has signed a management company agreement, with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company’s investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

5. Management Fees

During the year the Company paid management fees to the Management Company, BlackRock (Luxembourg) S.A.

The Company will pay the management fee at an annual rate as shown in Appendix E of the Prospectus. The level of management fee varies from 0.00% to 1.75% and will vary according to which Fund and share class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 18.3 of Appendix B) and are paid monthly. Certain costs and fees are paid out of the management fee, including the fees of the Investment Advisers. There are no management fees charged on Class J and Class X Shares.

The Flexible Multi-Asset Fund also pays an additional management fee to Schroders in respect of its holding of the Schroder International Selection Fund - Frontier Markets Equity position. This fee amounts to EUR 16,569 and is included within the management fees expense line in the Statement of Operations and Changes in Net Assets. No additional management fees are incurred as a result of any of the investments in other BlackRock Funds.

To assist in achieving the investment objectives of the Reserve Funds (Euro Reserve Fund and US Dollar Reserve Fund), in certain circumstances, including where market conditions cause decreasing yields on the Fund’s underlying investments,

Notes to the Financial Statements continued

the Management Company may determine to waive its right to take the full amount of management fees to which it is entitled on any particular day or days. The Management Company may exercise its discretion to do this without prejudice to its entitlement to take the full amount of the management fee accruing on any future days.

The management fee waiver is disclosed separately from management fees in the Statement of Operations and Changes in Net Assets. During the year the Euro Reserve Fund was subject to a management fee waiver.

During the year, the following Funds were subject to management fee rebates linked to investments into target funds managed by BlackRock:

Dynamic High Income Fund, Emerging Europe Fund, Euro Bond Fund, Euro Corporate Bond Fund, Euro Short Duration Bond Fund, Fixed Income Global Opportunities Fund, Flexible Multi-Asset Fund, Global Allocation Fund, Global Corporate Bond Fund, Global Government Bond Fund, Global Multi-Asset Income Fund, US Dollar High Yield Bond Fund and the World Bond Fund.

Management fees payable at 31 August 2018 are included in the Statement of Net Assets as other liabilities.

6. Distribution Fees

The Company pays annual distribution fees as shown in Appendix E of the Prospectus. The level of distribution fee varies from 0.00% to 1.25%. Class A, D, I, J, S, X and Z Shares do not pay a distribution fee. Class C Shares do not pay a distribution fee for the Euro Reserve Fund and the US Dollar Reserve Fund. These fees accrue daily, are based on the NAV of the relevant Fund (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 18.3 of Appendix B) and are paid monthly.

The Company pays distribution fees as detailed in the Statement of Operations and Changes in Net Assets. Distribution fees payable at 31 August 2018 are included in the Statement of Net Assets as other liabilities.

7. Administration Fees

The Company pays an administration fee to the Management Company.

The level of administration fee may vary at the Directors' discretion, as agreed with the Management Company and will apply at different rates across the various Funds and Share Classes issued by the Company. However, it has been agreed between the Directors and the Management Company that the administration fee currently paid shall not exceed 0.25% per annum. It is accrued daily, based on the NAV of the relevant Share Class (reflecting, when applicable, any adjustment to the NAV of the relevant Fund, as described in paragraph 18.3 of Appendix B) and paid monthly.

The Directors and the Management Company set the level of the administration fee at a rate which aims to ensure that the ongoing charges of each Fund remain competitive when

compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group.

The ongoing charge is calculated based on the total expenses per share class (excluding bank interest, transaction costs and negative yield expense on financial assets, and including administration fee subsidies) divided by the average net assets of the respective share class, expressed as a percentage.

The administration fee is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the Depositary fees, Distribution fees, Securities Lending fees, any fees arising from borrowings (including for the avoidance of doubt any commitment fee that may be due to the lender), any costs relating to European Union ("EU") and non-EU withholding tax reclaims (plus any taxes or interest thereon) and any taxes at an investment or Fund level.

The Company pays any professional costs relating to European Union withholding tax reclaims. Any costs relating to withholding tax reclaims will be allocated between the relevant sub-funds on a fair and equitable basis. From 8 December 2017, any costs relating to withholding tax reclaims outside of the EU (plus any taxes or interest thereon) will be paid by the Company and will be allocated between the relevant sub-funds on a fair and equitable basis. As the Company has had a good degree of success with its EU withholding tax reclaims (which are paid by the Company) to date, any costs associated with non-EU withholding tax reclaims will no longer be paid out of the administration Fee and will now be paid by the Company and allocated between the relevant sub-funds on a fair and equitable basis.

The administration fee is also used to meet fees paid to PricewaterhouseCoopers for audit and services related to investor reporting and other tax compliance matters. The fees were EUR 1,105,506 for the year ended 31 August 2018. Services related to investor reporting provided by PricewaterhouseCoopers relate to reporting required for investors resident in particular jurisdictions. There were no other fees paid to PricewaterhouseCoopers for services provided to the Company.

These operating and administrative expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees (for those Directors who are not employees of the BlackRock Group), travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor

Notes to the Financial Statements continued

Servicing teams and other global administration services provided by various BlackRock Group companies.

The Management Company bears the financial risk of ensuring that the Fund's ongoing charges remain competitive. Accordingly the Management Company is entitled to retain any amount of the administration fee paid to it which is in excess of the actual expenses incurred by the Company during any year whereas any costs and expenses incurred by the Company in any year which exceed the amount of administration fee that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

Directors who are not employees of the BlackRock Group in return for their duties performed, received a fee of EUR 55,000 per annum, gross of taxation. The Chairman's fee is EUR 60,000 per annum, gross of taxation. Directors who are employees of the BlackRock Group are not entitled to Directors' fees.

Taxation applicable in certain jurisdictions is also charged directly to the Funds (see Note 9).

During the year the following active Funds were subject to an administration fee subsidy:

| | |
|---|--|
| Asian Multi-Asset Growth Fund | Natural Resources Growth & Income Fund |
| China A-Share Opportunities Fund ⁽¹⁾ | North American Equity Income Fund |
| European High Yield Bond Fund | Strategic Global Bond Fund |
| Flexible Multi-Asset Fund | World Agriculture Fund |
| Global Long-Horizon Equity Fund | |

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

The administration fees are disclosed net of subsidy in the Statement of Operations and Changes in Net Assets.

Administration fees payable at 31 August 2018 are included in the Statement of Net Assets as other liabilities.

8. Depositary Fees

Throughout the year the Depositary of the Company was the Bank of New York Mellon (International) Limited, Luxembourg Branch. The Depositary receives annual fees, based on the value of securities, which accrue daily, plus transaction fees which are further disclosed in the Prospectus. The rates for both categories of fees will vary according to the country of investment and, in some cases, according to asset class. Investments in bonds and developed equity markets will be at the lower end of these ranges, while some investments in emerging or developing markets will be at the upper end. Thus the custody cost to each Fund will depend on its asset allocation at any time.

The depositary fees are charged directly to the Funds. Depositary fees payable at 31 August 2018 are included in the Statement of Net Assets as other liabilities.

9. Tax

Luxembourg

Under present Luxembourg law and practice, the Company is not liable to any Luxembourg income or capital gains tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. However, the Company is liable to a tax in Luxembourg of 0.05% per annum or, in the case of the Reserve Funds, Class I, Class J and Class X Shares, 0.01% per annum of its NAV, payable quarterly on the basis of the value of the net assets of the respective Funds at the end of the relevant calendar quarter. No stamp or other tax is payable in Luxembourg on the issue of Shares. For the year ended 31 August 2018, USD 56,060,499 was charged in relation to Luxembourg tax.

Belgium

The Company is registered with the Belgium Financial Services and Markets Authority in accordance with Article 154 of the Law of 3 August 2012 relating to financial markets. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year. For the year ended 31 August 2018, USD 4,385,064 was charged in relation to Belgium tax.

United Kingdom Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Fund's income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

Withholding tax

Dividends and interest received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax. Investors should inform themselves of, and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling shares under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus.

Notes to the Financial Statements continued

10. Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated its investment management functions to the investment advisers (each an 'Investment Adviser'): BlackRock Financial Management, Inc. (US) (BFM), BlackRock Investment Management, LLC (US) (BIMLLC), BlackRock Investment Management (UK) Limited (BIMUK) and BlackRock (Singapore) Limited (BSL) as described in the Prospectus.

All Investment Advisers are appointed directly by BlackRock (Luxembourg) S.A.. All Sub-Investment Advisers are appointed by the relevant Investment Adviser. Some of which, as Investment Advisers, have in turn sub-delegated some functions to BlackRock Japan Co. Limited (BLKJap), BlackRock Asset Management North Asia Limited (BAMNA) and BlackRock Investment Management (Australia) Limited (BLKAus).

| Fund | Investment Adviser(s) | Sub-Investment Adviser(s) |
|--|-----------------------|---------------------------|
| ASEAN Leaders Fund | BIMUK | BAMNA |
| Asia Pacific Equity Income Fund | BIMUK | BAMNA |
| Asian Dragon Fund | BIMUK | BAMNA |
| Asian Growth Leaders Fund | BIMUK | BAMNA |
| Asian High Yield Bond Fund ⁽¹⁾ | BSL | – |
| Asian Multi-Asset Growth Fund | BSL, BIMUK, BIMLLC | BAMNA, BLKAus |
| Asian Tiger Bond Fund | BSL, BIMUK | BAMNA |
| China A-Share Opportunities Fund ⁽¹⁾ | BIMLLC | – |
| China Bond Fund ⁽²⁾ | BSL, BIMUK | BAMNA |
| China Flexible Equity Fund ⁽¹⁾ | BIMUK | BAMNA |
| China Fund | BIMUK | BAMNA |
| Continental European Flexible Fund | BIMUK | – |
| Dynamic High Income Fund ⁽¹⁾ | BFM | – |
| Emerging Europe Fund | BIMUK | – |
| Emerging Markets Bond Fund | BSL, BIMUK, BFM | – |
| Emerging Markets Corporate Bond Fund | BSL, BIMUK, BFM | – |
| Emerging Markets Equity Income Fund | BIMUK, BIMLLC | BAMNA |
| Emerging Markets Fund | BIMUK, BIMLLC | BAMNA |
| Emerging Markets Local Currency Bond Fund | BSL, BIMUK, BFM | BAMNA |
| ESG Emerging Markets Blended Bond Fund ⁽¹⁾ | BIMUK | – |
| ESG Emerging Markets Bond Fund ⁽¹⁾ | BIMUK | – |
| ESG Emerging Markets Corporate Bond Fund ⁽¹⁾ | BIMUK, BFM | – |
| ESG Emerging Markets Local Currency Bond Fund ⁽¹⁾ | BIMUK | – |
| Euro Bond Fund | BIMUK | – |
| Euro Corporate Bond Fund | BIMUK | – |
| Euro Reserve Fund | BIMUK | – |
| Euro Short Duration Bond Fund | BIMUK | – |
| Euro-Markets Fund | BIMUK | – |
| European Equity Income Fund | BIMUK | – |
| European Focus Fund | BIMUK | – |
| European Fund | BIMUK | – |
| European High Yield Bond Fund | BIMUK | – |
| European Special Situations Fund | BIMUK | – |
| European Value Fund | BIMUK | – |
| Fixed Income Global Opportunities Fund | BSL, BIMUK, BFM | BLKAus |

| Fund | Investment Adviser(s) | Sub-Investment Adviser(s) |
|---|-----------------------|---------------------------|
| Flexible Multi-Asset Fund | BIMUK | – |
| Global Allocation Fund | BIMLLC | – |
| Global Bond Income Fund ⁽¹⁾ | BIMUK, BFM | – |
| Global Corporate Bond Fund | BSL, BIMUK, BFM | BLKAus |
| Global Dynamic Equity Fund | BIMLLC | – |
| Global Enhanced Equity Yield Fund | BIMUK | – |
| Global Equity Income Fund | BIMUK | – |
| Global Government Bond Fund | BSL, BIMUK, BFM | BLKAus |
| Global High Yield Bond Fund | BSL, BIMUK, BFM | – |
| Global Inflation Linked Bond Fund | BIMUK, BFM | BLKAus |
| Global Long-Horizon Equity Fund | BIMUK | – |
| Global Multi-Asset Income Fund | BSL, BIMUK, BFM | BAMNA |
| Global Opportunities Fund | BIMUK, BIMLLC | – |
| Global SmallCap Fund | BIMLLC | – |
| India Fund | BIMUK | BAMNA |
| Japan Flexible Equity Fund | BIMUK | BAMNA |
| Japan Small & MidCap Opportunities Fund | BIMUK | BLKJap |
| Latin American Fund | BIMLLC | – |
| Natural Resources Growth & Income Fund | BIMLLC, BIMUK | – |
| New Energy Fund | BIMUK | – |
| North American Equity Income Fund | BIMLLC | – |
| Pacific Equity Fund | BIMUK | BAMNA |
| Strategic Global Bond Fund | BSL, BIMUK, BFM | BLKAus |
| Swiss Small & MidCap Opportunities Fund | BIMUK | – |
| United Kingdom Fund | BIMUK | – |
| US Basic Value Fund | BIMLLC | – |
| US Dollar Bond Fund ⁽²⁾ | BSL, BIMUK, BFM | – |
| US Dollar High Yield Bond Fund | BFM | – |
| US Dollar Reserve Fund | BFM | – |
| US Dollar Short Duration Bond Fund | BFM | BLKAus |
| US Flexible Equity Fund | BIMLLC | – |
| US Government Mortgage Fund | BFM | – |
| US Growth Fund | BIMLLC | – |
| US Small & MidCap Opportunities Fund | BIMLLC | – |
| World Agriculture Fund | BIMUK | – |
| World Bond Fund | BSL, BIMUK, BFM | BLKAus |
| World Energy Fund | BIMUK | – |
| World Financials Fund | BIMUK | – |
| World Gold Fund | BIMUK | – |
| World Healthscience Fund | BIMUK, BIMLLC | – |
| World Mining Fund | BIMUK | – |
| World Real Estate Securities Fund | BSL, BIMUK, BIMLLC | – |
| World Technology Fund | BIMUK, BIMLLC | – |

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

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

11. Transactions with Connected Persons

The ultimate holding company of the Management Company, the Principal Distributor, the Investment Advisers and the Sub-Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA. PNC Financial Services Group Inc. is a substantial shareholder in BlackRock Inc. When arranging transactions in securities for the Company, companies in the PNC Group may have provided securities brokerage, foreign exchange, banking and other services, or

Notes to the Financial Statements continued

may have acted as principal, on their usual terms and may have benefited therefrom. Any such transactions would have been entered into in the ordinary course of business and on normal commercial terms. Commissions have been paid to brokers and agents in accordance with the relevant market practice and the benefit of any bulk or other commission discounts or cash commissions rebates provided by brokers or agents have been passed on to the Company. The services of PNC Group companies could have been used by the Investment Advisers where it was considered appropriate to do so provided that their commissions and other terms of business are generally comparable with those available from unassociated brokers and agents in the markets concerned, and this is consistent with the policy of obtaining best net results. During the year there were no transactions of the Company effected through a broker who is a connected person of the Management Company, the Investment Advisers, Sub-Investment Advisers or the Directors of the Company.

Where Funds invest in the units of other UCITS and/or other Undertakings for Collective Investment (“UCIs”) that are managed, directly or by delegation, by the Investment Manager or by any other company with which the Investment Manager is linked by common management or control, or by a substantial direct or indirect holding, no subscription or redemption fees may be charged to the Company on its investment in the units of such other UCITS and/or UCIs. The Funds will invest, where possible, in Class X Shares, which are not subject to any management fees.

During the year there have been no transactions which were outside the ordinary course of business or which were not on normal commercial terms entered into between the Company, the Management Company, the Investment Advisers, Sub-Investment Advisers, the Directors of the Company or any entity in which these parties or their connected persons have a material interest.

During the year no Director purchased shares in any of the Funds.

The securities lending agent appointed pursuant to the securities lending agreement is BlackRock Advisors (UK) Limited which is a connected party to the Company. BlackRock Advisors (UK) Limited bears all operational costs directly related to securities loan transactions.

The Funds benefit from a borrower default indemnity provided by BlackRock Inc. The indemnity allows for full replacement of securities lent. BlackRock Inc bears the cost of indemnification against borrower default.

BlackRock Investment Management (UK) Limited has appointed BlackRock (Channel Islands) Limited to carry out certain administration services.

Some of the Funds use cross investment techniques, meaning that the Funds invest into other Funds of the umbrella structure.

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross investments.

The following Funds held cross umbrella investments as at 31 August 2018, the market value of which represents 0.14% of the combined net assets.

| Fund | Cross Umbrella Fund | Currency | Market Value | % of Net Assets |
|---|---|----------|--------------|-----------------|
| Asian Multi-Asset Growth Fund | BlackRock Global Funds - India Fund | USD | 2,802,368 | 3.36 |
| Dynamic High Income Fund ⁽¹⁾ | BlackRock Global Funds - US Dollar High Yield Bond Fund | USD | 74,221,148 | 2.83 |
| Emerging Markets Bond Fund | BlackRock Global Funds - Emerging Markets Corporate Bond Fund | USD | 54,909,400 | 1.68 |
| Global Multi-Asset Income Fund | BlackRock Global Funds - US Dollar High Yield Bond Fund | USD | 68,629,775 | 0.79 |

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

12. Use of Commissions

Where permitted by applicable regulation (excluding, for the avoidance of doubt, any sub-funds which are in scope for MiFID II), certain BlackRock Group companies acting as investment adviser to the sub-funds may accept commissions generated when trading equities with certain brokers in certain jurisdictions. Commissions may be reallocated to purchase eligible research services. Such arrangements may benefit one sub-fund over another because research can be used for a broader range of clients than just those whose trading funded it. BlackRock Group has a Use of Commissions Policy designed to ensure only eligible services are purchased and excess commissions are reallocated to an eligible service provider where appropriate.

13. Financial Derivative Instruments

The Funds may buy and sell financial derivative instruments which is further described in the Prospectus. Please refer to the Fund’s Portfolio of Investments for financial derivative investments held as at 31 August 2018.

Underlying exposure, as disclosed in the Portfolio of Investments, has been calculated according to the guidelines issued by ESMA and represents the market value of an equivalent position in the assets underlying each financial instrument. The underlying exposure on the bond futures is calculated off the market value of the bonds rather than the cheapest to deliver security.

14. Securities Pledged or Given in Guarantee and Received in Guarantee

Securities which are pledged as collateral or given in guarantee by the Funds are disclosed in the Portfolio of Investments of the Funds. As at 31 August 2018 the value of these securities,

Notes to the Financial Statements continued

evidenced by a “†” in the Portfolio of Investments of the Fund, amounts to USD 161,053,121.

For the Global Enhanced Equity Yield Fund, the collateral on written call options is pledged under a tri-party agreement between BlackRock Investment Management (UK) Limited, Merrill Lynch International and Bank of New York Mellon (International) Limited. As at 31 August 2018 the value of the collateral, evidenced by a “^” in the Portfolio of Investments of the Fund, amounts to USD 47,137,359.

Securities which have been received in guarantee by the Funds are detailed in the table below. As at 31 August 2018 the value of these securities amounts to USD 16,927,428.

| Fund | Holdings | Description | Value (USD) |
|--|-----------|---|-------------|
| Euro Bond Fund | 478,000 | French Republic Government Bond OAT 25/3/2023 (Zero Coupon) | 537,560 |
| Euro Short Duration Bond Fund | 1,000 | French Republic Government Bond OAT 0.5% 25/11/2019 | 1,132 |
| Fixed Income Global Opportunities Fund | 47,000 | United States Treasury Bill 6/12/2018 (Zero Coupon) | 46,514 |
| Fixed Income Global Opportunities Fund | 2,567,000 | United States Treasury Note/Bond 1.75% 28/2/2022 | 2,410,325 |
| Global Allocation Fund | 26,000 | United States Treasury Note/Bond 1.5% 31/1/2019 | 25,824 |
| Global Allocation Fund | 2,860,000 | United States Treasury Note/Bond 1.5% 31/1/2022 | 2,695,981 |
| Global Allocation Fund | 920,600 | United States Treasury Note/Bond 1.625% 31/7/2019 | 910,452 |
| Global Allocation Fund | 8,400,000 | United States Treasury Note/Bond 1.75% 31/12/2020 | 8,088,091 |
| Global Allocation Fund | 738,000 | United States Treasury Note/Bond 1.75% 30/9/2022 | 701,297 |
| Global Allocation Fund | 983,000 | United States Treasury Note/Bond 2% 31/8/2021 | 944,111 |
| Global Corporate Bond Fund | 596,000 | United States Treasury Note/Bond 1.875% 31/10/2022 | 562,304 |
| Global Government Bond Fund | 4,000 | United States Treasury Note/Bond 3.125% 15/8/2044 | 3,837 |

15. Cash Collateral

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. The derivatives are traded with the following counterparties: ANZ, Bank of America, Barclays, BNP Paribas, BNY Mellon, Citibank, Citigroup, Commonwealth Bank of Australia, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch, Morgan Stanley, Nomura, RBS Plc, Societe Generale, Royal Bank of Canada, Standard Chartered Bank, State Street, Toronto Dominion and UBS. Collateral/Margin is paid or received on swap contracts, CFDs, futures contracts, options written (put and call), options purchased (put and call) and swaptions to cover any exposure by the counterparty to the Company or by the Company to the counterparty. “Due from brokers” consists of cash collateral

paid to the Portfolio’s clearing brokers and various counterparties. “Due to brokers” consists of cash collateral received from the Portfolio’s clearing brokers and various counterparties. Futures Contracts Cash forms part of Cash at Bank in the Statement of Net Assets.

The table below provides the cash collateral balances due from/ (due to) the brokers in relation to the CFDs, swap contracts and OTC Options as at 31 August 2018. Futures Contracts Cash balances relate to cash held at brokers and are in part used to satisfy margin requirements as at 31 August 2018.

| Fund | CCY | CFD Swap OTC Options Cash Collateral Due from Broker | CFD Swap OTC Options Cash Collateral Due to Broker | Futures Contracts Due from Broker | Futures Contracts Due to Broker |
|--|-----|--|--|-----------------------------------|---------------------------------|
| ASEAN Leaders Fund | USD | – | – | 587,247 | – |
| Asian Multi-Asset Growth Fund | USD | 31,063 | – | 158,325 | (10) |
| Asian Tiger Bond Fund | USD | 3,672,000 | (1,160,000) | 2,353,255 | – |
| China Bond Fund ⁽¹⁾ | CNH | 126,000 | – | 572,441 | (104,042) |
| Dynamic High Income Fund ⁽²⁾ | USD | – | – | 39,462,490 | (18,797,432) |
| Emerging Markets Bond Fund | USD | 2,129,608 | (4,390,000) | 2,954,000 | (63,651) |
| Emerging Markets Corporate Bond Fund | USD | – | (720,000) | 102,882 | – |
| Emerging Markets Equity Income Fund | USD | – | – | 991,000 | (395,735) |
| Emerging Markets Fund | USD | – | (220,000) | 2,184,432 | – |
| Emerging Markets Local Currency Bond Fund | USD | 5,545,000 | (3,150,000) | 3,723,672 | – |
| ESG Emerging Markets Blended Bond Fund ⁽²⁾ | USD | 13,000 | (293,291) | 117,147 | – |
| ESG Emerging Markets Bond Fund ⁽²⁾ | USD | – | – | 20,000 | (268) |
| ESG Emerging Markets Local Currency Bond Fund ⁽²⁾ | USD | – | – | 17,048 | – |
| Euro Bond Fund | EUR | 9,833,759 | (1,606,515) | 17,763,047 | (230,954) |
| Euro Corporate Bond Fund | EUR | 6,055,711 | (3,109,816) | 3,923,234 | (114,301) |
| Euro Short Duration Bond Fund | EUR | 19,172,385 | (1,479,693) | 46,228,890 | (535,184) |
| European High Yield Bond Fund | EUR | – | – | 47,016 | – |
| Fixed Income Global Opportunities Fund | USD | 37,550,561 | (61,206,121) | 53,748,870 | (522,348) |

Notes to the Financial Statements continued

| Fund | CCY | CFD Swap OTC Options Cash Collateral Due from Broker | CFD Swap OTC Options Cash Collateral Due to Broker | Futures Contracts Due from Broker | Futures Contracts Due to Broker |
|--|-----|---|---|--|--|
| Flexible Multi-Asset Fund | EUR | 42,164 | (2,863,157) | 2,553,990 | (202,195) |
| Global Allocation Fund | USD | 13,163,146 | (20,174,670) | 36,280,617 | (1,268,815) |
| Global Bond Income Fund ⁽²⁾ | USD | – | – | 14,000 | (5,203) |
| Global Corporate Bond Fund | USD | 42,000 | (990,000) | 4,283,292 | (125,828) |
| Global Dynamic Equity Fund | USD | 1,970,000 | (481,000) | 3,911,000 | (695,440) |
| Global Enhanced Equity Yield Fund | USD | – | – | 74,014,373 | (2,732,502) |
| Global Government Bond Fund | USD | 560,645 | (1,136,860) | 2,641,400 | (48,032) |
| Global High Yield Bond Fund | USD | 2,813,000 | (6,398,847) | 1,601,678 | – |
| Global Inflation Linked Bond Fund | USD | 1,125,451 | (681,054) | 454,769 | (48,224) |
| Global Multi-Asset Income Fund | USD | 300,000 | (3,000) | 17,268,189 | (6,777,468) |
| Global SmallCap Fund | USD | – | – | 406,227 | (148,487) |
| Pacific Equity Fund | USD | – | – | 463,488 | (9,154) |
| Strategic Global Bond Fund | USD | 207,777 | (1,435,015) | 269,322 | (17,975) |
| US Dollar Bond Fund ⁽¹⁾ | USD | 316,515 | (167,985) | 1,614,220 | – |
| US Dollar High Yield Bond Fund | USD | 340,000 | (10,990,000) | 3,078,924 | (17,198) |
| US Dollar Short Duration Bond Fund | USD | 598,000 | (3,188,392) | 1,455,000 | (84,075) |
| US Government Mortgage Fund | USD | 153,000 | (159,713) | 195,700 | (7,079) |
| World Bond Fund | USD | 722,764 | (2,385,484) | 3,346,258 | (43,902) |

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

⁽²⁾ Fund launched during the year, see Note 1, for further details.

16. Dividends

The Directors' current policy in relation to the payment of dividends depends on the Share Class. For Non-Distributing Share Classes the current policy is to retain and reinvest all net income. In this regard the income is retained in the NAV and reflected in the NAV per share of the relevant Class. For the Distributing Share Classes, the policy is to distribute substantially all the investment income for the period after deduction of expenses for Share Classes which distribute net or all of the investment income for the period and potentially a portion of capital before deduction of expenses for Share Classes which distribute gross. The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised

capital gains. Certain Funds and/or certain Share Classes (e.g. Distributing (S) Shares, Distributing (R) Shares and Distributing (Y) Shares) may make distributions from capital as well as from income and net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. In the event dividend income is paid from the capital of the Fund, it will result in capital erosion and may constrain further capital growth.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

For those Funds which offer distributing shares, the frequency at which the dividend payment is made is determined by the Fund type. Further information on the payment of dividends is set out in the Prospectus.

The declaration and payment of dividends and the reinvestment options available to shareholders are set out in the Prospectus.

17. Credit Facility

In April 2016, BGF entered into a credit facility with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, made a credit facility available to the Funds. The credit facility was increased to USD 1,325 million during the year. This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are borne out of the net assets of the Company. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this period, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same. As at 31 August 2018 the Funds did not have any outstanding amounts from such credit facility. The credit facility was not used during the year from 1 September 2017 to 31 August 2018.

18. Transaction Costs

In order to achieve its investment objective, a Fund will incur transactions costs in relation to trading activity on its portfolio. Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the year ended 31 August 2018. These include commission costs, settlement fees and broker fees.

Notes to the Financial Statements continued

| Fund | CCY | Transaction Cost |
|--|-----|------------------|
| ASEAN Leaders Fund | USD | 609,881 |
| Asia Pacific Equity Income Fund | USD | 2,063,220 |
| Asian Dragon Fund | USD | 10,945,963 |
| Asian Growth Leaders Fund | USD | 11,820,380 |
| Asian High Yield Bond Fund ⁽¹⁾ | USD | 2,350 |
| Asian Multi-Asset Growth Fund | USD | 246,930 |
| Asian Tiger Bond Fund | USD | 22,429 |
| China A-Share Opportunities Fund ⁽¹⁾ | USD | 935,244 |
| China Bond Fund ⁽²⁾ | CNH | 76,511 |
| China Flexible Equity Fund ⁽¹⁾ | USD | 71,940 |
| China Fund | USD | 4,541,453 |
| Continental European Flexible Fund | EUR | 7,188,388 |
| Dynamic High Income Fund ⁽¹⁾ | USD | 706,091 |
| Emerging Europe Fund | EUR | 1,654,215 |
| Emerging Markets Bond Fund | USD | 12,774 |
| Emerging Markets Corporate Bond Fund | USD | 8,463 |
| Emerging Markets Equity Income Fund | USD | 1,450,401 |
| Emerging Markets Fund | USD | 3,013,499 |
| Emerging Markets Local Currency Bond Fund | USD | 38,562 |
| Euro Bond Fund | EUR | 27,102 |
| Euro Corporate Bond Fund | EUR | 22,264 |
| Euro Reserve Fund | EUR | 3,430 |
| Euro Short Duration Bond Fund | EUR | 23,062 |
| Euro-Markets Fund | EUR | 6,815,706 |
| European Equity Income Fund | EUR | 5,866,246 |
| European Focus Fund | EUR | 3,189,343 |
| European Fund | EUR | 5,635,782 |
| European High Yield Bond Fund | EUR | 9,500 |
| European Special Situations Fund | EUR | 2,199,442 |
| European Value Fund | EUR | 8,075,278 |
| Fixed Income Global Opportunities Fund | USD | 797,135 |
| Flexible Multi-Asset Fund | EUR | 237,010 |
| Global Allocation Fund | USD | 7,909,521 |
| Global Corporate Bond Fund | USD | 29,687 |
| Global Dynamic Equity Fund | USD | 730,339 |
| Global Enhanced Equity Yield Fund | USD | 1,231,373 |
| Global Equity Income Fund | USD | 1,136,590 |
| Global Government Bond Fund | USD | 26,850 |
| Global High Yield Bond Fund | USD | 109,049 |
| Global Inflation Linked Bond Fund | USD | 14,221 |
| Global Long-Horizon Equity | USD | 3,879 |
| Global Multi-Asset Income Fund | USD | 2,708,161 |
| Global Opportunities Fund | USD | 164,340 |
| Global SmallCap Fund | USD | 699,972 |
| India Fund | USD | 1,217,408 |
| Japan Flexible Equity Fund | JPY | 20,074,717 |
| Japan Small & MidCap Opportunities Fund | JPY | 71,114,171 |
| Latin American Fund | USD | 2,404,427 |
| Natural Resources Growth & Income Fund | USD | 240,627 |
| New Energy Fund | USD | 384,136 |
| North American Equity Income Fund | USD | 100,788 |
| Pacific Equity Fund | USD | 328,930 |
| Strategic Global Bond Fund | USD | 57,798 |
| Swiss Small & MidCap Opportunities Fund ⁽³⁾ | CHF | 242,283 |

| Fund | CCY | Transaction Cost |
|--------------------------------------|-----|------------------|
| United Kingdom Fund | GBP | 400,209 |
| US Basic Value Fund | USD | 283,909 |
| US Dollar Bond Fund ⁽²⁾ | USD | 94,639 |
| US Dollar High Yield Bond Fund | USD | 136,446 |
| US Dollar Reserve Fund | USD | 8,126 |
| US Dollar Short Duration Bond Fund | USD | 35,726 |
| US Flexible Equity Fund | USD | 281,899 |
| US Government Mortgage Fund | USD | 118,373 |
| US Growth Fund | USD | 130,631 |
| US Small & MidCap Opportunities Fund | USD | 178,447 |
| World Agriculture Fund | USD | 121,223 |
| World Bond Fund | USD | 35,928 |
| World Energy Fund | USD | 1,528,110 |
| World Financials Fund | USD | 2,549,681 |
| World Gold Fund | USD | 3,118,119 |
| World Healthscience Fund | USD | 905,530 |
| World Mining Fund | USD | 2,272,621 |
| World Real Estate Securities Fund | USD | 404,242 |
| World Technology Fund | USD | 938,383 |

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

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

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

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Fund. Market impact costs are not separately identifiable and are therefore also not disclosed in the above table.

19. Sub-Underwriting Income

The Company may, with the consent of the Depositary, enter into sub-underwriting agreements. Sub-underwriting agreements allow the Company to support a rights issue, prior to investment by other subscribers, in return for a fee. During the year no Fund received income under sub-underwriting agreements.

20. Subsequent Events

Effective 4 September 2018, the FinTech Fund, the Future Of Transport Fund and the Next Generation Technology Fund denominated in USD were launched.

Effective 12 September 2018, the Global Conservative Income Fund, denominated in EUR was launched.

Effective 29 October 2018, the Global Long-Horizon Equity Fund terminated.

Effective 16 November 2018, the Market Navigator Fund, denominated in EUR was launched.



Audit report

To the Shareholders of

BlackRock Global Funds

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of BlackRock Global Funds and of each of its sub-funds (the “Fund”) as at 31 August 2018, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the Statement of Net Assets as at 31 August 2018;
 - the Portfolio of Investments as at 31 August 2018;
 - the Three Year Summary of Net Asset Values as at 31 August 2018;
 - the Statement of Operations and Changes in Net Assets for the year then ended;
 - the Statement of Changes in Shares Outstanding for the year then ended; and
 - the notes to the financial statements, which include a summary of significant accounting policies.
-

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under those Law and standards are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative

Luxembourg, 18 December 2018

Represented by



Steven Libby

Appendix I – Share Classes (Unaudited)

Share Classes Launched and Reactivated

The Effective Date disclosed below corresponds to the date where shares had been in issue in the respective class of the Fund for the first time. The classes may have been available for subscription at an earlier date.

| Effective date | Fund | Type |
|-------------------|---|--|
| 6 September 2017 | Emerging Markets Local Currency Bond Fund | A Class distributing (S) share SGD hedged |
| 6 September 2017 | Euro Bond Fund | A Class non-distributing share JPY hedged |
| 6 September 2017 | Euro Bond Fund | I Class non-distributing share JPY hedged |
| 6 September 2017 | World Financials Fund | A Class non-distributing share SGD hedged |
| 13 September 2017 | Fixed Income Global Opportunities Fund | D Class distributing (Q) share CHF hedged |
| 20 September 2017 | Fixed Income Global Opportunities Fund | X Class distributing (Q) share EUR hedged |
| 27 September 2017 | Emerging Markets Local Currency Bond Fund | D Class non-distributing share CHF hedged |
| 27 September 2017 | Emerging Markets Local Currency Bond Fund | X Class non-distributing share - GBP |
| 27 September 2017 | New Energy Fund | X Class non-distributing share EUR hedged |
| 4 October 2017 | Emerging Markets Local Currency Bond Fund | D Class distributing (Q) (G) UK reporting fund share - GBP |
| 4 October 2017 | US Dollar Bond Fund | X Class distributing (Q) share - USD |
| 4 October 2017 | US Dollar Bond Fund | X Class non-distributing share - USD |
| 11 October 2017 | Asian Dragon Fund | D Class non-distributing share AUD hedged |
| 25 October 2017 | Euro-Markets Fund | S Class distributing (A) share - EUR |
| 25 October 2017 | Euro-Markets Fund | S Class non-distributing share - EUR |
| 25 October 2017 | European Value Fund | S Class distributing (A) share - EUR |
| 25 October 2017 | New Energy Fund | S Class non-distributing share - USD |
| 25 October 2017 | World Energy Fund | S Class non-distributing share - USD |
| 25 October 2017 | World Gold Fund | S Class non-distributing share - USD |
| 26 October 2017 | China A-Share Opportunities Fund | A Class non-distributing share - USD |
| 26 October 2017 | China A-Share Opportunities Fund | D Class non-distributing share - USD |
| 26 October 2017 | China A-Share Opportunities Fund | I Class non-distributing share - USD |
| 26 October 2017 | China A-Share Opportunities Fund | X Class non-distributing share - USD |
| 26 October 2017 | China A-Share Opportunities Fund | Z Class non-distributing share - USD |
| 31 October 2017 | China Flexible Equity Fund | A Class non-distributing share - USD |
| 31 October 2017 | China Flexible Equity Fund | A Class non-distributing share EUR hedged |
| 31 October 2017 | China Flexible Equity Fund | D Class non-distributing share - USD |
| 31 October 2017 | China Flexible Equity Fund | E Class non-distributing share EUR hedged |
| 31 October 2017 | China Flexible Equity Fund | I Class non-distributing share - USD |
| 31 October 2017 | China Flexible Equity Fund | X Class non-distributing share - USD |
| 31 October 2017 | China Flexible Equity Fund | Z Class non-distributing share - USD |
| 8 November 2017 | US Small & MidCap Opportunities Fund | I Class non-distributing share - USD |
| 15 November 2017 | US Dollar Bond Fund | I Class distributing (Q) share - USD |
| 22 November 2017 | Emerging Markets Bond Fund | X Class distributing (Q) share EUR hedged |
| 22 November 2017 | Emerging Markets Local Currency Bond Fund | A Class non-distributing share SEK hedged |
| 22 November 2017 | World Technology Fund | I Class non-distributing share - USD |
| 29 November 2017 | Asian Tiger Bond Fund | I Class non-distributing share SGD hedged |
| 29 November 2017 | Emerging Markets Corporate Bond Fund | D Class non-distributing share EUR hedged |
| 29 November 2017 | Euro Bond Fund | S Class distributing (A) share - EUR |
| 29 November 2017 | European Fund | S Class non-distributing share - EUR |
| 1 December 2017 | Asian High Yield Bond Fund | A Class distributing (S) share - USD |
| 1 December 2017 | Asian High Yield Bond Fund | A Class non-distributing share - USD |
| 1 December 2017 | Asian High Yield Bond Fund | D Class non-distributing share - USD |
| 1 December 2017 | Asian High Yield Bond Fund | X Class non-distributing share - USD |
| 6 December 2017 | Asian Tiger Bond Fund | X Class non-distributing share - USD |
| 6 December 2017 | China Bond Fund | X Class non-distributing share - CNH |
| 6 December 2017 | Emerging Markets Fund | X Class non-distributing share - USD |
| 6 December 2017 | Global Enhanced Equity Yield Fund | X Class non-distributing share - USD |
| 6 December 2017 | Global High Yield Bond Fund | X Class non-distributing share - USD |
| 6 December 2017 | North American Equity Income Fund | X Class non-distributing share - USD |
| 6 December 2017 | World Agriculture Fund | X Class non-distributing share - USD |
| 6 December 2017 | World Gold Fund | S Class non-distributing share - EUR |
| 6 December 2017 | World Technology Fund | X Class non-distributing share - USD |
| 28 December 2017 | Asian Growth Leaders Fund | D Class distributing (M) share - USD |
| 28 December 2017 | China A-Share Opportunities Fund | A Class non-distributing share - CNH |
| 28 December 2017 | Emerging Markets Local Currency Bond Fund | I Class non-distributing share - GBP |

Appendix I – Share Classes (Unaudited) continued

| Effective date | Fund | Type |
|------------------|---|---|
| 31 January 2018 | Euro Corporate Bond Fund | X Class distributing (Q) share - EUR |
| 6 February 2018 | Dynamic High Income Fund | A Class distributing (R) share AUD hedged |
| 6 February 2018 | Dynamic High Income Fund | A Class distributing (R) share CNH hedged |
| 6 February 2018 | Dynamic High Income Fund | A Class distributing (S) share - USD |
| 6 February 2018 | Dynamic High Income Fund | A Class distributing (S) share EUR hedged |
| 6 February 2018 | Dynamic High Income Fund | A Class distributing (S) share GBP hedged |
| 6 February 2018 | Dynamic High Income Fund | A Class distributing (S) share HKD hedged |
| 6 February 2018 | Dynamic High Income Fund | A Class distributing (S) share SGD hedged |
| 6 February 2018 | Dynamic High Income Fund | A Class non-distributing share - USD |
| 6 February 2018 | Dynamic High Income Fund | A Class non-distributing share SGD hedged |
| 6 February 2018 | Dynamic High Income Fund | D Class distributing (S) share - USD |
| 6 February 2018 | Dynamic High Income Fund | D Class non-distributing share - USD |
| 6 February 2018 | Dynamic High Income Fund | X Class non-distributing share - USD |
| 28 February 2018 | Emerging Markets Local Currency Bond Fund | I Class non-distributing share - CHF |
| 1 March 2018 | China A-Share Opportunities Fund | A Class non-distributing share SGD hedged |
| 1 March 2018 | World Healthscience Fund | D Class distributing (A) share - USD |
| 1 March 2018 | World Technology Fund | I Class non-distributing share EUR hedged |
| 7 March 2018 | Asian High Yield Bond Fund | E Class distributing (Q) share EUR hedged |
| 7 March 2018 | Asian High Yield Bond Fund | E Class non-distributing share - USD |
| 7 March 2018 | Asian High Yield Bond Fund | E Class non-distributing share EUR hedged |
| 7 March 2018 | China Flexible Equity Fund | E Class distributing (Q) share EUR hedged |
| 7 March 2018 | China Flexible Equity Fund | E Class non-distributing share - USD |
| 7 March 2018 | Dynamic High Income Fund | E Class distributing (Q) share EUR hedged |
| 7 March 2018 | Dynamic High Income Fund | E Class non-distributing share - USD |
| 7 March 2018 | Dynamic High Income Fund | E Class non-distributing share EUR hedged |
| 7 March 2018 | Fixed Income Global Opportunities Fund | I Class non-distributing share AUD hedged |
| 14 March 2018 | Asian Growth Leaders Fund | I Class non-distributing share - EUR |
| 14 March 2018 | Global Equity Income Fund | E Class non-distributing share EUR hedged |
| 14 March 2018 | Global Multi-Asset Income Fund | D Class distributing (S) share GBP hedged |
| 28 March 2018 | Emerging Markets Bond Fund | A Class non-distributing share - CZK |
| 28 March 2018 | Emerging Markets Fund | A Class non-distributing share - CZK |
| 28 March 2018 | Emerging Markets Local Currency Bond Fund | A Class non-distributing share - CZK |
| 28 March 2018 | Euro Bond Fund | A Class non-distributing share - CZK |
| 28 March 2018 | Euro Corporate Bond Fund | A Class non-distributing share - CZK |
| 28 March 2018 | Fixed Income Global Opportunities Fund | I Class distributing (Q) share JPY hedged |
| 28 March 2018 | Global Enhanced Equity Yield Fund | I Class non-distributing share - USD |
| 28 March 2018 | Global High Yield Bond Fund | I Class non-distributing share EUR hedged |
| 28 March 2018 | US Dollar Bond Fund | A Class non-distributing share - CZK |
| 28 March 2018 | World Real Estate Securities Fund | D Class non-distributing share CHF hedged |
| 4 April 2018 | Asian Growth Leaders Fund | I Class distributing (A) UK reporting fund share - GBP |
| 4 April 2018 | Euro-Markets Fund | A Class non-distributing share HKD hedged |
| 4 April 2018 | European Special Situations Fund | A Class non-distributing share HKD hedged |
| 4 April 2018 | World Financials Fund | A Class non-distributing share HKD hedged |
| 18 April 2018 | Dynamic High Income Fund | A Class non-distributing share CHF hedged |
| 18 April 2018 | Dynamic High Income Fund | D Class non-distributing share CHF hedged |
| 18 April 2018 | Emerging Markets Bond Fund | I Class distributing (A) share - USD |
| 18 April 2018 | Emerging Markets Bond Fund | I Class non-distributing share UK reporting fund share GBP hedged |
| 18 April 2018 | Euro Bond Fund | I Class distributing (A) UK reporting fund share - GBP |
| 18 April 2018 | Euro Bond Fund | I Class distributing (A) UK reporting fund share USD hedged |
| 18 April 2018 | Natural Resources Growth & Income Fund | I Class distributing (A) (G) share - USD |
| 25 April 2018 | Dynamic High Income Fund | D Class non-distributing share - EUR |
| 25 April 2018 | Dynamic High Income Fund | D Class non-distributing share EUR hedged |
| 25 April 2018 | Dynamic High Income Fund | I Class non-distributing share - EUR |
| 25 April 2018 | Dynamic High Income Fund | I Class non-distributing share - USD |
| 25 April 2018 | Dynamic High Income Fund | I Class non-distributing share EUR hedged |
| 25 April 2018 | Global Corporate Bond Fund | X Class non-distributing share NOK hedged |
| 25 April 2018 | Global Government Bond Fund | I Class distributing (A) share EUR hedged |
| 25 April 2018 | Global Government Bond Fund | X Class non-distributing share NOK hedged |
| 2 May 2018 | Global Corporate Bond Fund | D Class distributing (Q) share GBP hedged |
| 9 May 2018 | Dynamic High Income Fund | A Class distributing (R) share NZD hedged |

Appendix I – Share Classes (Unaudited) continued

| Effective date | Fund | Type |
|----------------|---|---|
| 9 May 2018 | Dynamic High Income Fund | A Class distributing (S) share CAD hedged |
| 23 May 2018 | Flexible Multi-Asset Fund | I Class non-distributing share - EUR |
| 23 May 2018 | Japan Small & MidCap Opportunities Fund | I Class non-distributing share - EUR |
| 23 May 2018 | Japan Small & MidCap Opportunities Fund | I Class non-distributing share EUR hedged |
| 23 May 2018 | New Energy Fund | A Class non-distributing share EUR hedged |
| 23 May 2018 | US Flexible Equity Fund | I Class non-distributing share EUR hedged |
| 23 May 2018 | World Technology Fund | A Class non-distributing share UK reporting fund share EUR hedged |
| 6 June 2018 | World Healthscience Fund | A Class non-distributing share UK reporting fund share EUR hedged |
| 13 June 2018 | European Equity Income Fund | X Class distributing (Q) (G) share - EUR |
| 13 June 2018 | World Real Estate Securities Fund | X Class non-distributing share AUD hedged |
| 20 June 2018 | Global High Yield Bond Fund | A Class distributing (S) share SGD hedged |
| 20 June 2018 | World Bond Fund | A Class distributing (S) share SGD hedged |
| 4 July 2018 | China Bond Fund | A Class distributing (S) share EUR hedged |
| 4 July 2018 | China Bond Fund | A Class distributing (S) share USD hedged |
| 4 July 2018 | Latin American Fund | I Class non-distributing share - USD |
| 9 July 2018 | ESG Emerging Markets Blended Bond Fund | A Class non-distributing share EUR hedged |
| 9 July 2018 | ESG Emerging Markets Blended Bond Fund | D Class non-distributing share CHF hedged |
| 9 July 2018 | ESG Emerging Markets Blended Bond Fund | D Class non-distributing share EUR hedged |
| 9 July 2018 | ESG Emerging Markets Blended Bond Fund | D Class non-distributing - UK reporting fund share - GBP |
| 9 July 2018 | ESG Emerging Markets Blended Bond Fund | X Class non-distributing share - USD |
| 9 July 2018 | ESG Emerging Markets Bond Fund | A Class non-distributing share EUR hedged |
| 9 July 2018 | ESG Emerging Markets Bond Fund | D Class non-distributing share CHF hedged |
| 9 July 2018 | ESG Emerging Markets Bond Fund | D Class non-distributing share EUR hedged |
| 9 July 2018 | ESG Emerging Markets Bond Fund | D Class non-distributing - UK reporting fund share - GBP |
| 9 July 2018 | ESG Emerging Markets Bond Fund | X Class non-distributing share - USD |
| 9 July 2018 | ESG Emerging Markets Corporate Bond Fund | A Class non-distributing share EUR hedged |
| 9 July 2018 | ESG Emerging Markets Corporate Bond Fund | D Class non-distributing share CHF hedged |
| 9 July 2018 | ESG Emerging Markets Corporate Bond Fund | D Class non-distributing share EUR hedged |
| 9 July 2018 | ESG Emerging Markets Corporate Bond Fund | D Class non-distributing - UK reporting fund share - GBP |
| 9 July 2018 | ESG Emerging Markets Corporate Bond Fund | X Class non-distributing share - USD |
| 9 July 2018 | ESG Emerging Markets Local Currency Bond Fund | A Class non-distributing share EUR hedged |
| 9 July 2018 | ESG Emerging Markets Local Currency Bond Fund | D Class non-distributing share CHF hedged |
| 9 July 2018 | ESG Emerging Markets Local Currency Bond Fund | D Class non-distributing share EUR hedged |
| 9 July 2018 | ESG Emerging Markets Local Currency Bond Fund | D Class non-distributing - UK reporting fund share - GBP |
| 9 July 2018 | ESG Emerging Markets Local Currency Bond Fund | X Class non-distributing share - USD |
| 11 July 2018 | China Bond Fund | A Class distributing (S) share - CNH |
| 11 July 2018 | European Fund | D Class distributing (A) share - EUR |
| 11 July 2018 | Global Allocation Fund | D Class distributing (A) share - GBP |
| 16 July 2018 | Global Bond Income Fund | A Class distributing (S) share - USD |
| 16 July 2018 | Global Bond Income Fund | A Class non-distributing share - USD |
| 16 July 2018 | Global Bond Income Fund | D Class non-distributing share - USD |
| 16 July 2018 | Global Bond Income Fund | D Class non-distributing share CHF hedged |
| 16 July 2018 | Global Bond Income Fund | D Class non-distributing share EUR hedged |
| 16 July 2018 | Global Bond Income Fund | D Class non-distributing UK reporting fund share GBP hedged |
| 16 July 2018 | Global Bond Income Fund | E Class non-distributing share EUR hedged |
| 16 July 2018 | Global Bond Income Fund | X Class non-distributing share - USD |
| 18 July 2018 | China Bond Fund | A Class distributing (S) share SGD hedged |
| 25 July 2018 | China Bond Fund | A Class distributing (S) share AUD hedged |
| 25 July 2018 | World Technology Fund | A Class non-distributing share SGD hedged |
| 1 August 2018 | ESG Emerging Markets Blended Bond Fund | A Class non-distributing share - USD |
| 1 August 2018 | ESG Emerging Markets Bond Fund | A Class non-distributing share - USD |
| 1 August 2018 | ESG Emerging Markets Corporate Bond Fund | A Class non-distributing share - USD |
| 1 August 2018 | ESG Emerging Markets Local Currency Bond Fund | A Class non-distributing share - USD |
| 8 August 2018 | Asian Growth Leaders Fund | D Class non-distributing share SGD hedged |
| 8 August 2018 | ESG Emerging Markets Local Currency Bond Fund | X Class non-distributing share - USD |
| 22 August 2018 | Emerging Markets Fund | I Class distributing (Q) UK reporting fund share - GBP |
| 22 August 2018 | ESG Emerging Markets Corporate Bond Fund | E Class distributing (Q) share EUR hedged |
| 22 August 2018 | ESG Emerging Markets Corporate Bond Fund | E Class non-distributing share EUR hedged |
| 22 August 2018 | ESG Emerging Markets Local Currency Bond Fund | I Class non-distributing share EUR hedged |
| 22 August 2018 | Global Bond Income Fund | D Class non-distributing share - EUR |
| 22 August 2018 | Global Bond Income Fund | E Class distributing (Q) share EUR hedged |

Appendix I – Share Classes (Unaudited) continued

| Effective date | Fund | Type |
|----------------|--|---|
| 22 August 2018 | Global Bond Income Fund | I Class non-distributing share - EUR |
| 22 August 2018 | Global Bond Income Fund | I Class non-distributing share - USD |
| 22 August 2018 | Global Bond Income Fund | I Class non-distributing share EUR hedged |
| 29 August 2018 | ESG Emerging Markets Blended Bond Fund | E Class distributing (Q) share EUR hedged |
| 29 August 2018 | ESG Emerging Markets Blended Bond Fund | E Class non-distributing share EUR hedged |
| 29 August 2018 | ESG Emerging Markets Blended Bond Fund | I Class non-distributing share - EUR |
| 29 August 2018 | ESG Emerging Markets Blended Bond Fund | I Class non-distributing share - USD |
| 29 August 2018 | ESG Emerging Markets Blended Bond Fund | I Class non-distributing share EUR hedged |
| 29 August 2018 | ESG Emerging Markets Corporate Bond Fund | I Class non-distributing share - EUR |
| 29 August 2018 | ESG Emerging Markets Corporate Bond Fund | I Class non-distributing share - USD |
| 29 August 2018 | ESG Emerging Markets Corporate Bond Fund | I Class non-distributing share EUR hedged |

Share Classes In Issue

As at 31 August 2018, the Company offers the following share classes. For those Funds with more than one Dealing Currency, the additional Dealing Currency prices are calculated by converting the price at the relevant spot exchange rate at the time of valuation.

A Class

A Class distributing (A) (G) share
 A Class distributing (A) (G) share CHF hedged
 A Class distributing (A) (G) share EUR hedged
 A Class distributing (A) share
 A Class distributing (A) share EUR hedged
 A Class distributing (A) UK reporting fund share
 A Class distributing (A) UK reporting fund share GBP hedged
 A Class distributing (A) UK reporting fund share USD hedged
 A Class distributing (D) share
 A Class distributing (D) share EUR hedged
 A Class distributing (D) UK reporting fund share
 A Class distributing (D) UK reporting fund share EUR hedged
 A Class distributing (M) (G) share
 A Class distributing (M) share
 A Class distributing (M) share AUD hedged
 A Class distributing (M) share CAD hedged
 A Class distributing (M) share EUR hedged
 A Class distributing (M) share GBP hedged
 A Class distributing (M) share HKD hedged
 A Class distributing (M) share NZD hedged
 A Class distributing (M) share SGD hedged
 A Class distributing (Q) (G) share
 A Class distributing (Q) (G) share AUD hedged
 A Class distributing (Q) (G) share EUR hedged
 A Class distributing (Q) (G) share SGD hedged
 A Class distributing (Q) (G) share USD hedged
 A Class distributing (Q) (G) UK reporting fund share
 A Class distributing (Q) share
 A Class distributing (Q) share EUR hedged
 A Class distributing (Q) share SGD hedged
 A Class distributing (R) share AUD hedged
 A Class distributing (R) share CAD hedged
 A Class distributing (R) share CNH hedged
 A Class distributing (R) share GBP hedged
 A Class distributing (R) share NZD hedged
 A Class distributing (R) share ZAR hedged
 A Class distributing (S) share
 A Class distributing (S) share AUD hedged
 A Class distributing (S) share CAD hedged
 A Class distributing (S) share CNH hedged

A Class continued

A Class distributing (S) share EUR hedged
 A Class distributing (S) share GBP hedged
 A Class distributing (S) share HKD hedged
 A Class distributing (S) share SGD hedged
 A Class distributing (S) share USD hedged
 A Class distributing (S) UK reporting fund share GBP hedged
 A Class non-distributing share
 A Class non-distributing share AUD hedged
 A Class non-distributing share CAD hedged
 A Class non-distributing share CHF hedged
 A Class non-distributing share CNH hedged
 A Class non-distributing share EUR hedged
 A Class non-distributing share GBP hedged
 A Class non-distributing share HKD
 A Class non-distributing share HKD hedged
 A Class non-distributing share JPY hedged
 A Class non-distributing share NZD hedged
 A Class non-distributing share PLN hedged
 A Class non-distributing share SEK hedged
 A Class non-distributing share SGD hedged
 A Class non-distributing share USD hedged
 A Class non-distributing UK reporting fund share
 A Class non-distributing UK reporting fund share EUR hedged
 A Class non-distributing UK reporting fund share GBP hedged

C Class

C Class distributing (D) share
 C Class distributing (D) share EUR hedged
 C Class distributing (M) share
 C Class distributing (Q) (G) share
 C Class distributing (Q) (G) share SGD hedged
 C Class distributing (Q) share
 C Class distributing (S) share
 C Class non-distributing share
 C Class non-distributing share EUR hedged
 C Class non-distributing share USD hedged

D Class

D Class distributing (A) (G) share
 D Class distributing (A) (G) share CHF hedged
 D Class distributing (A) (G) share EUR hedged
 D Class distributing (A) (G) UK reporting fund share
 D Class distributing (A) share
 D Class distributing (A) share CAD hedged
 D Class distributing (A) share EUR hedged
 D Class distributing (A) UK reporting fund share
 D Class distributing (A) UK reporting fund share GBP hedged

Appendix I – Share Classes (Unaudited) continued

D Class continued

D Class distributing (A) UK reporting fund share USD hedged
 D Class distributing (M) share
 D Class distributing (M) share AUD hedged
 D Class distributing (M) share EUR hedged
 D Class distributing (M) share HKD hedged
 D Class distributing (M) share SGD hedged
 D Class distributing (M) UK reporting fund share
 D Class distributing (M) UK reporting fund share GBP hedged
 D Class distributing (Q) (G) share
 D Class distributing (Q) (G) share EUR hedged
 D Class distributing (Q) (G) share SGD hedged
 D Class distributing (Q) (G) UK reporting fund share
 D Class distributing (Q) (G) UK reporting fund share GBP hedged
 D Class distributing (Q) share
 D Class distributing (Q) share CHF hedged
 D Class distributing (Q) share EUR hedged
 D Class distributing (Q) share GBP hedged
 D Class distributing (S) share
 D Class distributing (S) share GBP hedged
 D Class distributing (S) share USD hedged
 D Class non-distributing share
 D Class non-distributing share AUD hedged
 D Class non-distributing share CHF hedged
 D Class non-distributing share EUR hedged
 D Class non-distributing share GBP hedged
 D Class non-distributing share HKD
 D Class non-distributing share PLN hedged
 D Class non-distributing share SGD hedged
 D Class non-distributing share USD hedged
 D Class non-distributing UK reporting fund share
 D Class non-distributing UK reporting fund share CHF hedged
 D Class non-distributing UK reporting fund share EUR hedged
 D Class non-distributing UK reporting fund share GBP hedged
 D Class non-distributing UK reporting fund share USD hedged

E Class

E Class distributing (Q) (G) share
 E Class distributing (Q) (G) share EUR hedged
 E Class distributing (Q) share
 E Class distributing (Q) share EUR hedged
 E Class distributing (Y) share EUR hedged
 E Class non-distributing share
 E Class non-distributing share EUR hedged
 E Class non-distributing share GBP hedged
 E Class non-distributing share PLN hedged
 E Class non-distributing share USD hedged

I Class*

I Class distributing (A) (G) share
 I Class distributing (A) share
 I Class distributing (A) share EUR hedged
 I Class distributing (A) UK reporting fund share
 I Class distributing (A) UK reporting fund share GBP hedged
 I Class distributing (A) UK reporting fund share USD hedged
 I Class distributing (M) share
 I Class distributing (M) share CAD hedged

I Class* continued

I Class distributing (M) UK reporting fund share GBP hedged
 I Class distributing (Q) (G) share EUR hedged
 I Class distributing (Q) share
 I Class distributing (Q) share EUR hedged
 I Class distributing (Q) share JPY hedged
 I Class distributing (Q) UK reporting fund share
 I Class non-distributing share
 I Class non-distributing share AUD hedged
 I Class non-distributing share CAD hedged
 I Class non-distributing share CHF hedged
 I Class non-distributing share EUR hedged
 I Class non-distributing share GBP hedged
 I Class non-distributing share JPY hedged
 I Class non-distributing share SGD hedged
 I Class non-distributing share USD hedged
 I Class non-distributing UK reporting fund share CHF hedged
 I Class non-distributing UK reporting fund share GBP hedged

J Class*

J Class distributing (M) share
 J Class non-distributing share

S Class

S Class distributing (A) share
 S Class non-distributing share

X Class*

X Class distributing (A) share
 X Class distributing (A) share EUR hedged
 X Class distributing (A) UK reporting fund share
 X Class distributing (A) UK reporting fund share GBP hedged
 X Class distributing (M) share
 X Class distributing (M) share AUD hedged
 X Class distributing (M) share EUR hedged
 X Class distributing (Q) (G) share
 X Class distributing (Q) (G) UK reporting fund share
 X Class distributing (Q) share
 X Class distributing (Q) share EUR hedged
 X Class distributing (Q) share GBP hedged
 X Class distributing (R) share AUD hedged
 X Class distributing (S) share
 X Class non-distributing share
 X Class non-distributing share AUD hedged
 X Class non-distributing share CAD hedged
 X Class non-distributing share CHF Hedged
 X Class non-distributing share DKK hedged
 X Class non-distributing share EUR hedged
 X Class non-distributing share GBP hedged
 X Class non-distributing share JPY hedged
 X Class non-distributing share NOK hedged
 X Class non-distributing share NZD hedged
 X Class non-distributing share SEK hedged
 X Class non-distributing UK reporting fund share

Z Class

Z Class non-distributing share

* Available to Institutional investors.

Appendix II – Global Exposure and Leverage (Unaudited)

Global Exposure

In accordance with current BlackRock policy, global exposure is measured using the “Commitment Approach” or the Value at Risk (“VaR”) approach which considers the full constituents of the portfolio.

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a Fund to financial derivative instruments.

Pursuant to the 2010 Law, the global exposure for a Fund under the Commitment Approach must not exceed 100% of that Fund's Net Asset Value.

Below is the list of Funds that follow the Commitment Approach:

- ▶ ASEAN Leaders Fund
- ▶ Asia Pacific Equity Income Fund
- ▶ Asian Dragon Fund
- ▶ Asian Growth Leaders Fund
- ▶ China A-Share Opportunities Fund
- ▶ China Flexible Equity Fund
- ▶ China Fund
- ▶ Continental European Flexible Fund
- ▶ Emerging Europe Fund
- ▶ Emerging Markets Equity Income Fund
- ▶ Emerging Markets Fund
- ▶ Euro Reserve Fund
- ▶ Euro-Markets Fund
- ▶ European Equity Income Fund
- ▶ European Focus Fund
- ▶ European Fund
- ▶ European Special Situations Fund
- ▶ European Value Fund
- ▶ Global Enhanced Equity Yield Fund
- ▶ Global Equity Income Fund
- ▶ Global Long-Horizon Equity Fund
- ▶ Global Opportunities Fund
- ▶ Global SmallCap Fund
- ▶ India Fund
- ▶ Japan Flexible Equity Fund
- ▶ Japan Small & MidCap Opportunities Fund
- ▶ Latin American Fund
- ▶ Natural Resources Growth & Income Fund
- ▶ New Energy Fund
- ▶ North American Equity Income Fund
- ▶ Pacific Equity Fund
- ▶ Swiss Small & MidCap Opportunities Fund
- ▶ United Kingdom Fund
- ▶ US Basic Value Fund
- ▶ US Dollar Reserve Fund
- ▶ US Flexible Equity Fund
- ▶ US Growth Fund
- ▶ US Small & MidCap Opportunities Fund
- ▶ World Agriculture Fund
- ▶ World Energy Fund
- ▶ World Financials Fund
- ▶ World Gold Fund
- ▶ World Healthscience Fund
- ▶ World Mining Fund
- ▶ World Real Estate Securities Fund
- ▶ World Technology Fund

Appendix II – Global Exposure and Leverage (Unaudited) continued

VaR is a statistical risk measure that estimates the potential loss from adverse market movements in an ordinary market environment.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period the Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

The VaR model used by BlackRock Risk & Quantitative Analysis (“RQA”) is an adjusted historical simulation model.

For Funds which use a relative VaR approach RQA determines a reference portfolio as the basis for the relative VaR calculation. The reference portfolio is typically the index benchmark also established as the reference point for performance data in respect of the relevant Fund. This is an index (or composite of indices) constructed by a recognised index provider(s) from relevant securities which are eligible for investment by the Funds. This process gives appropriate consideration to the availability of indices with construction rules which are themselves compliant with diversification rules.

Where a Fund is monitored using VaR, the Investment Manager will observe the regulatory limit and any internal risk limits which may be appropriate for the portfolio.

The table below details the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective absolute or relative VaR regulatory limit. For relative VaR, the VaR of the respective Fund’s portfolio will not exceed twice the VaR of the reference portfolio. Utilisation refers to the level of risk taken in this context.

| Fund | Market Risk Approach | Reference Portfolio | Highest utilisation of the VaR limit % | Lowest utilisation of the VaR limit % | Average utilisation of the VaR limit % |
|--|----------------------|--|--|---------------------------------------|--|
| Asian High Yield Bond Fund ⁽¹⁾ | Relative VaR | BofA Merrill Lynch Blended Index: ACCY 20% Lvl4 Cap 3% Constrained | 94.60% | 10.52% | 54.80% |
| Asian Multi-Asset Growth Fund | Relative VaR | 50% MSCI Asia ex Japan Index, 25% JP Morgan Asia Credit Index, 25% Markit iBoxx ALBI Index | 61.88% | 48.47% | 52.65% |
| Asian Tiger Bond Fund | Relative VaR | JP Morgan Asian Credit Index | 66.64% | 49.98% | 58.05% |
| China Bond Fund ⁽²⁾ | Absolute VaR | n/a | 13.65% | 3.02% | 7.81% |
| Dynamic High Income Fund ⁽¹⁾ | Relative VaR | 70% MSCI World Index / 30% Bloomberg Barclays Global Aggregate Bond Index USD Hedged | 48.45% | 29.59% | 39.34% |
| Emerging Markets Bond Fund | Relative VaR | JP Morgan Emerging Markets Bond Index Global Diversified Index | 76.91% | 43.50% | 62.23% |
| Emerging Markets Corporate Bond Fund | Relative VaR | JPMorgan Corporate Emerging Markets Bond Index Broad Diversified | 84.90% | 43.33% | 59.92% |
| Emerging Markets Local Currency Bond Fund | Relative VaR | JP Morgan GBI-EM Global Diversified Index | 68.36% | 38.49% | 55.46% |
| ESG Emerging Markets Blended Bond Fund ⁽¹⁾ | Relative VaR | JP Morgan ESG Blended Emerging Market Bond Index (Sovereign) | 115.00% | 55.55% | 92.81% |
| ESG Emerging Markets Bond Fund ⁽¹⁾ | Relative VaR | JP Morgan ESG Emerging Markets Bond Index Global Diversified Index | 91.03% | 55.15% | 77.72% |
| ESG Emerging Markets Corporate Bond Fund ⁽¹⁾ | Relative VaR | JPMorgan ESG Corporate Emerging Markets Bond Index Broad Diversified Index | 72.29% | 35.34% | 58.93% |
| ESG Emerging Markets Local Currency Bond Fund ⁽¹⁾ | Relative VaR | JP Morgan ESG Global Government Bond Index-Emerging Markets Global Diversified Index | 84.52% | 59.33% | 65.56% |
| Euro Bond Fund | Relative VaR | Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index | 50.80% | 39.99% | 44.44% |
| Euro Corporate Bond Fund | Relative VaR | BofA Merrill Lynch Euro Corporate Index | 56.43% | 38.18% | 47.36% |

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

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

Appendix II – Global Exposure and Leverage (Unaudited) continued

| Fund | Market Risk Approach | Reference Portfolio | Highest utilisation of the VaR limit % | Lowest utilisation of the VaR limit % | Average utilisation of the VaR limit % |
|--|----------------------|--|--|---------------------------------------|--|
| Euro Short Duration Bond Fund | Absolute VaR | n/a | 4.70% | 1.00% | 2.03% |
| European High Yield Bond Fund | Relative VaR | Bloomberg Barclays Pan European High Yield 3% Issuer Constrained Index EUR Hedged | 54.97% | 41.31% | 48.90% |
| Fixed Income Global Opportunities Fund | Absolute VaR | n/a | 4.92% | 1.96% | 3.31% |
| Flexible Multi-Asset Fund | Relative VaR | 50% MSCI World Index / 50% Citigroup World Government Bond Euro Hedged Index | 69.04% | 42.34% | 53.88% |
| Global Allocation Fund | Relative VaR | 36% S&P 500 Index, 24% FTSE World Index (Ex-US), 24% 5Yr US Treasury Note, 16% Citigroup Non-US Dollar World Government Bond Index | 57.49% | 42.47% | 49.27% |
| Global Bond Income Fund ⁽¹⁾ | Absolute VaR | n/a | 3.89% | 0.11% | 2.88% |
| Global Corporate Bond Fund | Relative VaR | Bloomberg Barclays Global Aggregate Corporate Bond USD Hedged Index | 53.96% | 46.04% | 50.38% |
| Global Dynamic Equity Fund | Relative VaR | 60% S&P 500 Index, 40% FTSE World (ex-US) Index | 55.99% | 42.54% | 48.90% |
| Global Government Bond Fund | Relative VaR | Citigroup World Government Bond USD Hedged Index | 57.13% | 31.57% | 48.08% |
| Global High Yield Bond Fund | Relative VaR | BofA Merrill Lynch Global High Yield Constrained USD Hedged Index | 66.16% | 48.62% | 56.65% |
| Global Inflation Linked Bond Fund | Relative VaR | Bloomberg Barclays World Government Inflation-Linked 1-20 yr Index USD Hedged | 49.98% | 34.99% | 43.52% |
| Global Multi-Asset Income Fund | Relative VaR | 50% MSCI World Index, 50% Bloomberg Barclays Global Aggregate Bond Index USD Hedged | 38.04% | 26.53% | 30.56% |
| Strategic Global Bond Fund | Absolute VaR | n/a | 15.66% | 4.47% | 9.14% |
| US Dollar Bond Fund ⁽²⁾ | Relative VaR | Bloomberg Barclays US Aggregate Index | 52.37% | 38.63% | 44.87% |
| US Dollar High Yield Bond Fund | Relative VaR | Bloomberg Barclays US High Yield 2% Constrained Index | 63.22% | 49.99% | 55.36% |
| US Dollar Short Duration Bond Fund | Absolute VaR | n/a | 3.41% | 1.80% | 2.49% |
| US Government Mortgage Fund | Relative VaR | Citigroup Mortgage Index | 56.23% | 43.60% | 49.54% |
| World Bond Fund | Relative VaR | Bloomberg Barclays Global Aggregate USD Hedged Index | 56.88% | 39.38% | 50.21% |

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

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

Appendix II – Global Exposure and Leverage (Unaudited) continued

Leverage

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase Funds volatility.

The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives used by the Fund, without netting, and is expressed as a percentage of the net asset value.

Disclosed in the table below is the level of leverage employed during the year.

| Fund | Average Leverage employed during the year |
|--|---|
| Asian High Yield Bond Fund ⁽¹⁾ | 19% |
| Asian Multi-Asset Growth Fund | 61% |
| Asian Tiger Bond Fund | 54% |
| China Bond Fund ⁽²⁾ | 84% |
| Dynamic High Income Fund ⁽¹⁾ | 57% |
| Emerging Markets Bond Fund | 24% |
| Emerging Markets Corporate Bond Fund | 9% |
| Emerging Markets Local Currency Bond Fund | 176% |
| ESG Emerging Markets Blended Bond Fund ⁽¹⁾ | 336% |
| ESG Emerging Markets Bond Fund ⁽¹⁾ | 8% |
| ESG Emerging Markets Corporate Bond Fund ⁽¹⁾ | 2% |
| ESG Emerging Markets Local Currency Bond Fund ⁽¹⁾ | 222% |
| Euro Bond Fund | 160% |
| Euro Corporate Bond Fund | 103% |
| Euro Short Duration Bond Fund | 166% |
| European High Yield Bond Fund | 30% |
| Fixed Income Global Opportunities Fund | 603% |
| Flexible Multi-Asset Fund | 145% |
| Global Allocation Fund | 57% |
| Global Bond Income Fund ⁽¹⁾ | 5% |
| Global Corporate Bond Fund | 136% |
| Global Dynamic Equity Fund | 59% |
| Global Government Bond Fund | 349% |
| Global High Yield Bond Fund | 35% |
| Global Inflation Linked Bond Fund | 413% |
| Global Multi-Asset Income Fund | 44% |
| Strategic Global Bond Fund | 710% |
| US Dollar Bond Fund ⁽²⁾ | 228% |
| US Dollar High Yield Bond Fund | 16% |
| US Dollar Short Duration Bond Fund | 166% |
| US Government Mortgage Fund | 196% |
| World Bond Fund | 226% |

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

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

Appendix III – Eligibility for French “Plan d’Epargne en Actions” (“PEA”) (Unaudited)

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible funds must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

Throughout the year 1 September 2017 to 31 August 2018, the Funds listed below invested more than 75% of their total net assets in PEA eligible securities.

As at 31 August 2018, the below Funds had the following percentage of their total net assets invested in eligible PEA securities:

| Fund | % Invested in PEA eligible securities |
|----------------------------------|--|
| Euro-Markets Fund | 94.50 |
| European Focus Fund | 82.32 |
| European Fund | 83.61 |
| European Special Situations Fund | 82.14 |
| European Value Fund | 87.86 |

The PEA eligibility of these Funds results from, to the best knowledge of the Company, tax law and practices in force in France as at 31 August 2018. Such tax law and practices may change from time to time and, therefore, the Funds which may currently be held within the framework of a PEA could lose their PEA eligibility. Further the Funds could lose their PEA eligibility due to changes impacting their investment universe or benchmark index. In such circumstances, investors will be informed by the publication of a notice on the website of the Company. In such a case, the investors should seek professional tax and financial advice.

Appendix IV – Supplementary Information (Unaudited)

Efficient Portfolio Management Techniques

The Company may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the CSSF and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments (“FDIs”) provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk, where applicable.

In addition to the investments in FDIs, the Company may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the relevant CSSF Circular, as amended from time to time, and the relevant ESMA Guidelines, such as repurchase / reverse repurchase transactions, (“repo transactions”) and securities lending.

Securities Lending and Total Return Swaps (“TRS”) (including CFDs)

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depository, The Bank of New York Mellon (International) Limited, Luxembourg Branch, on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds’ Depository or the Lending Agent.

All TRS (including CFDs) are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement (“ISDA Master Agreement”) or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including TRS and CFDs) entered into by the parties. The parties’ exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just TRS and CFDs. All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The following table details the value of securities on loan as a proportion of the Funds’ total lendable assets and NAV and the value of TRS (including CFDs) as a proportion of the Funds’ NAV as at 31 August 2018 and the income/returns earned for the year ended 31 August 2018.

Total lendable assets represents the aggregate value of assets forming part of the Funds’ securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of TRS (including CFDs) is based on the underlying exposure value on a gross absolute basis.

| Fund | Currency | Securities on loan | | TRS (including CFDs) | |
|---|----------|----------------------|----------|----------------------|----------------|
| | | % of lendable assets | % of NAV | % of NAV | Returns earned |
| ASEAN Leaders Fund | USD | 2.05 | 0.96 | – | – |
| Asia Pacific Equity Income Fund | USD | 16.92 | 11.54 | – | – |
| Asian Dragon Fund | USD | 16.52 | 10.51 | – | – |
| Asian Growth Leaders Fund | USD | 5.43 | 3.24 | – | – |
| Asian High Yield Bond Fund ⁽¹⁾ | USD | 3.98 | 2.86 | – | – |
| Asian Multi-Asset Growth Fund | USD | 1.94 | 1.26 | 5.20 | 708,452 |
| Asian Tiger Bond Fund | USD | 13.44 | 9.57 | – | – |
| China Bond Fund ⁽²⁾ | CNH | 14.33 | 5.70 | – | – |
| China Flexible Equity Fund ⁽¹⁾ | USD | 0.88 | 0.72 | – | – |
| China Fund | USD | 15.28 | 11.78 | – | – |
| Continental European Flexible Fund | EUR | 4.22 | 3.80 | – | – |
| Dynamic High Income Fund ⁽¹⁾ | USD | 1.24 | 0.58 | – | – |
| Emerging Europe Fund | EUR | 3.92 | 2.70 | – | – |
| Emerging Markets Bond Fund | USD | 12.46 | 9.33 | – | – |
| Emerging Markets Corporate Bond Fund | USD | 18.30 | 16.32 | – | – |
| Emerging Markets Equity Income Fund | USD | 9.36 | 4.46 | – | – |
| Emerging Markets Fund | USD | 16.17 | 8.82 | – | – |
| Emerging Markets Local Currency Bond Fund | USD | 9.20 | 3.25 | – | – |
| Euro Bond Fund | EUR | 10.00 | 8.60 | – | – |
| Euro Corporate Bond Fund | EUR | 8.07 | 6.71 | – | – |
| Euro Short Duration Bond Fund | EUR | 6.64 | 5.52 | – | – |
| Euro-Markets Fund | EUR | 5.65 | 5.15 | – | – |

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

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

Appendix IV – Supplementary Information (Unaudited) continued

| Fund | Currency | Securities on loan | | TRS (including CFDs) | |
|--|----------|----------------------|----------|----------------------|----------------|
| | | % of lendable assets | % of NAV | % of NAV | Returns earned |
| European Equity Income Fund | EUR | 3.37 | 3.16 | – | – |
| European Focus Fund | EUR | 3.59 | 3.26 | – | – |
| European Fund | EUR | 5.31 | 4.87 | – | – |
| European High Yield Bond Fund | EUR | 10.80 | 9.17 | – | – |
| European Special Situations Fund | EUR | 5.44 | 5.05 | – | – |
| European Value Fund | EUR | 5.59 | 5.15 | – | – |
| Fixed Income Global Opportunities Fund | USD | 23.72 | 8.86 | 0.18 | (4,911,662) |
| Flexible Multi-Asset Fund | EUR | 6.65 | 4.44 | 27.01 | 3,245,862 |
| Global Allocation Fund | USD | 11.68 | 10.50 | 1.00 | 26,020,224 |
| Global Corporate Bond Fund | USD | 3.62 | 2.98 | – | – |
| Global Dynamic Equity Fund | USD | 14.43 | 12.86 | 1.44 | 1,462,204 |
| Global Enhanced Equity Yield Fund | USD | 5.17 | 4.34 | – | – |
| Global Equity Income Fund | USD | 4.84 | 4.45 | – | – |
| Global Government Bond Fund | USD | 18.33 | 14.74 | – | – |
| Global High Yield Bond Fund | USD | 16.38 | 8.39 | 1.51 | (148,943) |
| Global Inflation Linked Bond Fund | USD | 31.34 | 28.22 | – | – |
| Global Multi-Asset Income Fund | USD | 7.13 | 3.89 | – | – |
| Global Opportunities Fund | USD | 4.85 | 4.31 | – | – |
| Global SmallCap Fund | USD | 17.11 | 14.67 | – | – |
| Japan Flexible Equity Fund | JPY | 31.48 | 30.04 | – | – |
| Japan Small & MidCap Opportunities Fund | JPY | 20.70 | 19.05 | – | – |
| Latin American Fund | USD | 12.21 | 6.47 | – | – |
| Natural Resources Growth & Income Fund | USD | 14.31 | 13.53 | – | – |
| New Energy Fund | USD | 13.03 | 12.23 | – | – |
| North American Equity Income Fund | USD | 2.32 | 2.09 | – | – |
| Pacific Equity Fund | USD | 26.14 | 20.14 | – | – |
| Strategic Global Bond Fund | USD | 14.15 | 10.26 | – | (3,250) |
| Swiss Small & MidCap Opportunities Fund ⁽³⁾ | CHF | 1.77 | 1.54 | – | – |
| United Kingdom Fund | GBP | 5.78 | 5.40 | – | – |
| US Basic Value Fund | USD | 11.13 | 10.08 | – | – |
| US Dollar Bond Fund ⁽²⁾ | USD | 11.88 | 5.13 | – | 65,760 |
| US Dollar High Yield Bond Fund | USD | 7.56 | 6.32 | 2.22 | 1,583,948 |
| US Dollar Short Duration Bond Fund | USD | 13.09 | 5.50 | – | – |
| US Flexible Equity Fund | USD | 7.76 | 7.31 | – | – |
| US Growth Fund | USD | 12.90 | 12.06 | – | – |
| US Small & MidCap Opportunities Fund | USD | 18.77 | 16.93 | – | – |
| World Agriculture Fund | USD | 19.35 | 17.46 | – | – |
| World Bond Fund | USD | 12.90 | 8.85 | – | – |
| World Energy Fund | USD | 4.58 | 4.35 | – | – |
| World Financials Fund | USD | 16.51 | 13.15 | 0.59 | 4,483,963 |
| World Gold Fund | USD | 7.56 | 6.74 | – | – |
| World Healthscience Fund | USD | 10.95 | 10.20 | – | – |
| World Mining Fund | USD | 5.84 | 5.07 | – | – |
| World Real Estate Securities Fund | USD | 7.85 | 6.84 | – | (8,830) |
| World Technology Fund | USD | 18.65 | 16.25 | – | – |

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

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

Income earned during the year, by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets.

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive at least 62.5% while Securities Lending Agent receives up to 37.5% of such income with all operational costs borne out of the Securities Lending Agent's share. All returns and costs from TRS (including CFDs) will accrue to the Funds and are not subject to any returns or costs sharing arrangements with the Fund's Management Company or any other third parties.

Appendix IV – Supplementary Information (Unaudited) continued

The following table details the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments) and associated collateral received and the underlying exposure value on a gross absolute basis for TRS (including CFDs), analysed by counterparty as at 31 August 2018.

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|--|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| ASEAN Leaders Fund (in USD) | | | | |
| J.P. Morgan Securities Plc | United Kingdom | 938,177 | 1,025,289 | – |
| Merrill Lynch International | United Kingdom | 1,019,439 | 1,135,868 | – |
| Total | | 1,957,616 | 2,161,157 | – |
| Asia Pacific Equity Income Fund (in USD) | | | | |
| Credit Suisse Securities (Europe) Limited | Switzerland | 8,922,351 | 9,917,034 | – |
| Deutsche Bank AG | Germany | 12,287,296 | 14,126,951 | – |
| Goldman Sachs International | United States | 2,182,276 | 2,507,975 | – |
| J.P. Morgan Securities Plc | United Kingdom | 8,260,973 | 9,382,394 | – |
| Macquarie Bank Limited | Australia | 5,387,149 | 6,158,955 | – |
| Merrill Lynch International | United Kingdom | 6,285,186 | 7,277,901 | – |
| The Bank of Nova Scotia | Canada | 12,945,354 | 15,052,772 | – |
| UBS AG | Switzerland | 3,949,266 | 4,672,883 | – |
| Total | | 60,219,851 | 69,096,865 | – |
| Asian Dragon Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 2,204,029 | 2,423,913 | – |
| Citigroup Global Markets Limited | United Kingdom | 1,900,050 | 2,161,815 | – |
| Credit Suisse AG | Switzerland | 11,222,550 | 11,750,355 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 8,104,598 | 8,639,167 | – |
| Deutsche Bank AG | Germany | 1,154,173 | 1,272,629 | – |
| HSBC Bank Plc | United Kingdom | 42,440,204 | 45,348,728 | – |
| J.P. Morgan Securities Plc | United Kingdom | 80,987,355 | 88,213,972 | – |
| Merrill Lynch International | United Kingdom | 11,794,959 | 13,098,516 | – |
| Societe Generale SA | France | 98,948 | 104,044 | – |
| The Bank of Nova Scotia | Canada | 130,701,926 | 145,754,587 | – |
| UBS AG | Switzerland | 94,137,254 | 106,823,771 | – |
| Total | | 384,746,046 | 425,591,497 | – |
| Asian Growth Leaders Fund (in USD) | | | | |
| J.P. Morgan Securities Plc | United Kingdom | 35,788,713 | 39,273,244 | – |
| Merrill Lynch International | United Kingdom | 48,567,355 | 54,337,644 | – |
| The Bank of Nova Scotia | Canada | 30,371,399 | 34,122,080 | – |
| Total | | 114,727,467 | 127,732,968 | – |
| Asian High Yield Bond Fund (in USD)⁽¹⁾ | | | | |
| Barclays Bank Plc | United Kingdom | 580,270 | 612,223 | – |
| Total | | 580,270 | 612,223 | – |
| Asian Multi-Asset Growth Fund (in USD) | | | | |
| Citigroup Global Markets Limited | United Kingdom | 16,887 | 24,289 | – |
| Deutsche Bank AG | Germany | 527,562 | 783,433 | – |
| HSBC Bank Plc | United Kingdom | 167,793 | 241,469 | 4,328,724 |
| Societe Generale SA | France | 68,409 | 96,877 | – |
| UBS AG | Switzerland | 267,061 | 408,147 | – |
| Total | | 1,047,712 | 1,554,215 | 4,328,724 |

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

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|--|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Asian Tiger Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 48,941,487 | 52,075,410 | – |
| BNP Paribas SA | France | 3,830,044 | 4,080,785 | – |
| Citigroup Global Markets Limited | United Kingdom | 48,169,166 | 52,648,486 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 17,427,957 | 18,868,650 | – |
| Deutsche Bank AG | Germany | 193,376 | 218,985 | – |
| Goldman Sachs International | United States | 8,372,532 | 9,143,764 | – |
| J.P. Morgan Securities Plc | United Kingdom | 13,838,659 | 15,101,583 | – |
| Merrill Lynch International | United Kingdom | 30,239,797 | 35,391,708 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 6,781,280 | 7,217,699 | – |
| Nomura International Plc | Japan | 52,228,892 | 59,442,978 | – |
| UBS AG | Switzerland | 11,284,893 | 11,986,422 | – |
| Total | | 241,308,083 | 266,176,470 | – |
| China Bond Fund (in CNH)⁽²⁾ | | | | |
| Barclays Bank Plc | United Kingdom | 3,942,562 | 4,104,994 | – |
| Citigroup Global Markets Limited | United Kingdom | 11,320,014 | 12,107,170 | – |
| Goldman Sachs International | United States | 5,587,703 | 5,971,456 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 9,404,549 | 9,794,987 | – |
| Nomura International Plc | Japan | 6,774,037 | 7,544,252 | – |
| Total | | 37,028,865 | 39,522,859 | – |
| China Flexible Equity Fund (in USD)⁽¹⁾ | | | | |
| The Bank of Nova Scotia | Canada | 127,086 | 141,523 | – |
| Total | | 127,086 | 141,523 | – |
| China Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 9,410,553 | 10,292,418 | – |
| Citigroup Global Markets Limited | United Kingdom | 5,266,297 | 5,958,848 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 1,262,897 | 1,338,786 | – |
| Deutsche Bank AG | Germany | 42,875,257 | 47,015,287 | – |
| Goldman Sachs International | United States | 1,911,217 | 2,094,904 | – |
| HSBC Bank Plc | United Kingdom | 34,784,443 | 36,963,668 | – |
| J.P. Morgan Securities Plc | United Kingdom | 15,327,812 | 16,603,621 | – |
| Merrill Lynch International | United Kingdom | 47,103,882 | 52,021,764 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 840,911 | 870,480 | – |
| Societe Generale SA | France | 695,714 | 727,513 | – |
| The Bank of Nova Scotia | Canada | 6,852,988 | 7,600,160 | – |
| Total | | 166,331,971 | 181,487,449 | – |
| Continental European Flexible Fund (in EUR) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 12,709,868 | 14,275,920 | – |
| BNP Paribas SA | France | 18,611,577 | 21,064,992 | – |
| Credit Suisse AG | Switzerland | 84,056,789 | 89,886,752 | – |
| Credit Suisse International | United Kingdom | 6,626,999 | 8,045,016 | – |
| Deutsche Bank AG | Germany | 6,965,640 | 7,844,302 | – |
| J.P. Morgan Securities Plc | United Kingdom | 4,373,796 | 4,865,663 | – |
| Merrill Lynch International | United Kingdom | 22,858,547 | 25,926,128 | – |
| Societe Generale SA | France | 89,300 | 95,901 | – |
| UBS AG | Switzerland | 62,759 | 72,735 | – |
| Total | | 156,355,275 | 172,077,409 | – |
| Dynamic High Income Fund (in USD)⁽¹⁾ | | | | |
| Barclays Bank Plc | United Kingdom | 12,337,120 | 14,748,243 | – |
| Goldman Sachs International | United States | 2,919,470 | 3,582,144 | – |
| Total | | 15,256,590 | 18,330,387 | – |

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

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

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|---|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Emerging Europe Fund (in EUR) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,561,984 | 1,741,990 | – |
| Citigroup Global Markets Limited | United Kingdom | 119,169 | 137,494 | – |
| Deutsche Bank AG | Germany | 5,649,959 | 6,317,477 | – |
| J.P. Morgan Securities Plc | United Kingdom | 5,487,607 | 6,061,380 | – |
| Macquarie Bank Limited | Australia | 1,572,587 | 1,748,514 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 558,425 | 589,440 | – |
| The Bank of Nova Scotia | Canada | 997,653 | 1,128,208 | – |
| UBS AG | Switzerland | 5,363,192 | 6,171,603 | – |
| Total | | 21,310,576 | 23,896,106 | – |
| Emerging Markets Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 53,654,762 | 56,050,294 | – |
| BNP Paribas SA | France | 12,837,379 | 13,428,593 | – |
| Citigroup Global Markets Limited | United Kingdom | 74,292,540 | 79,721,628 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 8,278,683 | 8,799,740 | – |
| Deutsche Bank AG | Germany | 475,729 | 528,916 | – |
| Goldman Sachs International | United States | 7,748,654 | 8,308,227 | – |
| J.P. Morgan Securities Plc | United Kingdom | 15,656,527 | 17,001,477 | – |
| Merrill Lynch International | United Kingdom | 43,058,812 | 49,333,999 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 8,102,838 | 8,467,176 | – |
| Nomura International Plc | Japan | 68,687,374 | 76,750,408 | – |
| UBS AG | Switzerland | 12,686,858 | 13,737,677 | – |
| Total | | 305,480,156 | 332,128,135 | – |
| Emerging Markets Corporate Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 9,434,771 | 10,244,677 | – |
| BNP Paribas SA | France | 4,810,794 | 5,230,802 | – |
| Citigroup Global Markets Limited | United Kingdom | 3,734,332 | 4,165,252 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 1,188,361 | 1,312,969 | – |
| Goldman Sachs International | United States | 6,069,066 | 6,763,964 | – |
| J.P. Morgan Securities Plc | United Kingdom | 2,881,570 | 3,153,768 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 4,378,576 | 4,755,886 | – |
| Nomura International Plc | Japan | 2,771,114 | 3,218,515 | – |
| Total | | 35,268,584 | 38,845,833 | – |
| Emerging Markets Equity Income Fund (in USD) | | | | |
| Deutsche Bank AG | Germany | 12,010,879 | 13,166,263 | – |
| HSBC Bank Plc | United Kingdom | 8,362,793 | 8,883,761 | – |
| J.P. Morgan Securities Plc | United Kingdom | 1,723,512 | 1,866,347 | – |
| Merrill Lynch International | United Kingdom | 403,844 | 445,859 | – |
| Nomura International Plc | Japan | 244,272 | 256,218 | – |
| Total | | 22,745,300 | 24,618,448 | – |
| Emerging Markets Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 534,685 | 585,512 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 7,312,984 | 7,761,986 | – |
| Deutsche Bank AG | Germany | 11,156,438 | 12,248,800 | – |
| HSBC Bank Plc | United Kingdom | 17,305,290 | 18,412,154 | – |
| J.P. Morgan Securities Plc | United Kingdom | 11,156,153 | 12,099,647 | – |
| UBS AG | Switzerland | 14,991,746 | 16,939,346 | – |
| Total | | 62,457,296 | 68,047,445 | – |
| Emerging Markets Local Currency Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 5,630,215 | 5,915,110 | – |
| Citigroup Global Markets Limited | United Kingdom | 15,683,429 | 16,643,790 | – |
| J.P. Morgan Securities Plc | United Kingdom | 11,602,638 | 12,194,898 | – |
| Merrill Lynch International | United Kingdom | 31,866,827 | 36,825,234 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 92,264,044 | 96,962,818 | – |
| Nomura International Plc | Japan | 15,656,377 | 17,593,964 | – |
| Total | | 172,703,530 | 186,135,814 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|---|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Euro Bond Fund (in EUR) | | | | |
| Barclays Bank Plc | United Kingdom | 25,649,101 | 26,795,194 | – |
| BNP Paribas SA | France | 32,309,420 | 35,180,043 | – |
| Citigroup Global Markets Limited | United Kingdom | 27,397,782 | 28,215,376 | – |
| Deutsche Bank AG | Germany | 20,379,994 | 22,579,811 | – |
| Goldman Sachs International | United States | 21,474,683 | 23,026,296 | – |
| J.P. Morgan Securities Plc | United Kingdom | 87,168,785 | 96,278,676 | – |
| Merrill Lynch International | United Kingdom | 53,610,823 | 60,073,784 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 9,571,262 | 10,001,969 | – |
| Nomura International Plc | Japan | 1,453,813 | 1,551,510 | – |
| Societe Generale SA | France | 83,544,908 | 91,403,598 | – |
| The Bank of Nova Scotia | Canada | 8,000,718 | 8,918,869 | – |
| UBS AG | Switzerland | 31,920,440 | 35,279,700 | – |
| Total | | 402,481,729 | 439,304,826 | – |
| Euro Corporate Bond Fund (in EUR) | | | | |
| Barclays Bank Plc | United Kingdom | 8,755,291 | 10,232,711 | – |
| Barclays Capital Securities Limited | United Kingdom | 20,575,424 | 25,436,306 | – |
| BNP Paribas SA | France | 18,786,618 | 20,615,402 | – |
| Citigroup Global Markets Limited | United Kingdom | 20,989,771 | 18,614,257 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 6,950,831 | 8,266,009 | – |
| Goldman Sachs International | United States | 32,341,765 | 38,796,853 | – |
| J.P. Morgan Securities Plc | United Kingdom | 8,157,930 | 9,535,032 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 5,265,310 | 6,155,677 | – |
| Nomura International Plc | Japan | 5,601,674 | 7,002,810 | – |
| UBS AG | Switzerland | 1,448,841 | 1,690,353 | – |
| Total | | 128,873,455 | 146,345,410 | – |
| Euro Short Duration Bond Fund (in EUR) | | | | |
| Barclays Bank Plc | United Kingdom | 14,972,966 | 15,620,380 | – |
| Barclays Capital Securities Limited | United Kingdom | 27,348,217 | 30,178,518 | – |
| BNP Paribas SA | France | 26,498,783 | 27,739,095 | – |
| Citigroup Global Markets Limited | United Kingdom | 39,020,874 | 41,634,426 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 3,962,261 | 4,205,968 | – |
| Deutsche Bank AG | Germany | 119,615,120 | 132,343,231 | – |
| Goldman Sachs International | United States | 2,367,249 | 2,534,779 | – |
| HSBC Bank Plc | United Kingdom | 3,054,531 | 3,410,989 | – |
| J.P. Morgan Securities Plc | United Kingdom | 110,579,938 | 121,792,916 | – |
| Merrill Lynch International | United Kingdom | 15,736,344 | 17,841,601 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,261,966 | 1,316,932 | – |
| Nomura International Plc | Japan | 6,071,637 | 6,680,998 | – |
| RBS Plc | Scotland | 27,570,569 | 28,844,688 | – |
| Societe Generale SA | France | 244,394,159 | 268,599,181 | – |
| UBS AG | Switzerland | 6,594,455 | 6,867,510 | – |
| Total | | 649,049,069 | 709,611,212 | – |
| Euro-Markets Fund (in EUR) | | | | |
| Credit Suisse AG | Switzerland | 2,935,867 | 3,093,297 | – |
| Deutsche Bank AG | Germany | 581,861 | 645,617 | – |
| HSBC Bank Plc | United Kingdom | 112,611,536 | 121,086,646 | – |
| J.P. Morgan Securities Plc | United Kingdom | 49,386,978 | 54,132,539 | – |
| Merrill Lynch International | United Kingdom | 3,111,144 | 3,476,735 | – |
| Nomura International Plc | Japan | 676,123 | 717,843 | – |
| Societe Generale SA | France | 2,597,560 | 2,748,519 | – |
| The Bank of Nova Scotia | Canada | 616,089 | 691,368 | – |
| Total | | 172,517,158 | 186,592,564 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|--|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| European Equity Income Fund (in EUR) | | | | |
| Citigroup Global Markets Limited | United Kingdom | 4,760,967 | 5,714,221 | – |
| Credit Suisse AG | Switzerland | 38,789,483 | 42,843,171 | – |
| Credit Suisse International | United Kingdom | 1,919,148 | – | – |
| HSBC Bank Plc | United Kingdom | 7,434,319 | 8,379,866 | – |
| Merrill Lynch International | United Kingdom | 18,190,873 | 21,310,193 | – |
| Total | | 71,094,790 | 78,247,451 | – |
| European Focus Fund (in EUR) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 3,280,806 | 3,430,105 | – |
| Citigroup Global Markets Limited | United Kingdom | 18,517,522 | 20,029,199 | – |
| Total | | 21,798,328 | 23,459,304 | – |
| European Fund (in EUR) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 7,465,036 | 8,569,670 | – |
| BNP Paribas SA | France | 1,528,641 | 1,768,286 | – |
| Citigroup Global Markets Limited | United Kingdom | 6,536,352 | 7,762,856 | – |
| Credit Suisse AG | Switzerland | 6,041,867 | 6,603,332 | – |
| Deutsche Bank AG | Germany | 2,383,295 | 2,743,091 | – |
| HSBC Bank Plc | United Kingdom | 2,439,675 | 2,721,148 | – |
| J.P. Morgan Securities Plc | United Kingdom | 7,326,032 | 8,329,548 | – |
| Merrill Lynch International | United Kingdom | 35,940,582 | 41,662,298 | – |
| Societe Generale SA | France | 9,944,887 | 10,915,401 | – |
| The Bank of Nova Scotia | Canada | 4,188,024 | 4,875,082 | – |
| Total | | 83,794,391 | 95,950,712 | – |
| European High Yield Bond Fund (in EUR) | | | | |
| Barclays Bank Plc | United Kingdom | 779,479 | 808,824 | – |
| BNP Paribas SA | France | 655,218 | 680,800 | – |
| Citigroup Global Markets Limited | United Kingdom | 542,662 | 578,416 | – |
| Goldman Sachs International | United States | 1,554,732 | 1,655,838 | – |
| J.P. Morgan Securities Plc | United Kingdom | 721,074 | 748,258 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,453,870 | 1,509,062 | – |
| UBS AG | Switzerland | 515,882 | 549,037 | – |
| Total | | 6,222,917 | 6,530,235 | – |
| European Special Situations Fund (in EUR) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 14,307,414 | 15,794,424 | – |
| Credit Suisse AG | Switzerland | 13,840,143 | 14,545,982 | – |
| Deutsche Bank AG | Germany | 9,993,789 | 11,061,221 | – |
| J.P. Morgan Securities Plc | United Kingdom | 11,393,678 | 12,457,391 | – |
| Merrill Lynch International | United Kingdom | 7,002,324 | 7,805,681 | – |
| Societe Generale SA | France | 5,979,618 | 6,311,372 | – |
| The Bank of Nova Scotia | Canada | 4,590,026 | 5,138,051 | – |
| Total | | 67,106,992 | 73,114,122 | – |
| European Value Fund (in EUR) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 5,224,340 | 5,776,623 | – |
| BNP Paribas SA | France | 1,040,211 | 1,158,988 | – |
| Credit Suisse AG | Switzerland | 28,556,873 | 30,061,666 | – |
| Deutsche Bank AG | Germany | 10,501,021 | 11,641,375 | – |
| HSBC Bank Plc | United Kingdom | 253,218 | 272,035 | – |
| J.P. Morgan Securities Plc | United Kingdom | 2,333,796 | 2,555,794 | – |
| Merrill Lynch International | United Kingdom | 10,228,615 | 11,420,507 | – |
| Societe Generale SA | France | 37,514,713 | 39,659,926 | – |
| The Bank of Nova Scotia | Canada | 5,582,688 | 6,259,311 | – |
| UBS AG | Switzerland | 2,285,806 | 2,607,886 | – |
| Total | | 103,521,281 | 111,414,111 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|--|---|----------------------|----------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Fixed Income Global Opportunities Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 49,812,722 | 51,448,341 | – |
| Barclays Capital Securities Limited | United Kingdom | 34,247,101 | 47,140,903 | – |
| BNP Paribas SA | France | 439,221,941 | 481,646,316 | 1,667,052 |
| Citibank NA | United States | – | – | 401,658 |
| Citigroup Global Markets Limited | United Kingdom | 23,698,319 | 25,210,688 | – |
| Credit Suisse AG | Switzerland | 16,233,254 | 16,884,238 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 132,151,850 | 142,366,144 | – |
| Deutsche Bank AG | Germany | 55,108,968 | 60,382,362 | – |
| Goldman Sachs International | United States | 9,628,827 | 10,215,117 | 1,443,755 |
| HSBC Bank Plc | United Kingdom | 5,103,262 | 5,641,970 | – |
| J.P. Morgan Securities Plc | United Kingdom | 46,580,156 | 49,133,201 | 8,179,694 |
| Merrill Lynch International | United Kingdom | 18,102,361 | 20,516,715 | 9,784,698 |
| Morgan Stanley & Co. International Plc | United Kingdom | 13,839,469 | 14,298,227 | – |
| Nomura International Plc | Japan | 31,085,743 | 34,342,083 | – |
| Royal Bank of Canada | Canada | 1,197,883 | 1,336,710 | – |
| Societe Generale SA | France | 149,262,249 | 190,721,857 | – |
| The Bank of Nova Scotia | Canada | 7,918,844 | 8,728,506 | – |
| UBS AG | Switzerland | 15,301,466 | 15,980,937 | – |
| Total | | 1,048,494,415 | 1,175,994,315 | 21,476,857 |
| Flexible Multi-Asset Fund (in EUR) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,432,467 | 1,669,901 | 2,844,716 |
| BNP Paribas SA | France | 1,291,788 | 1,473,135 | 13,717,116 |
| Citibank NA | United States | – | – | 22,296,015 |
| Citigroup Global Markets Limited | United Kingdom | 422,677 | 496,538 | – |
| Deutsche Bank AG | Germany | 2,226,584 | 2,543,794 | 492,951 |
| J.P. Morgan Securities Plc | United Kingdom | 2,281,506 | 2,498,311 | 48,739,165 |
| Macquarie Bank Limited | Australia | 371,504 | 420,571 | – |
| Merrill Lynch International | United Kingdom | 451,810 | 518,049 | 2,881,075 |
| Societe Generale SA | France | 3,821,251 | 4,662,546 | 1,263,981 |
| The Bank of Nova Scotia | Canada | 2,291,229 | 2,634,377 | – |
| UBS AG | Switzerland | 579,341 | 678,782 | – |
| Total | | 15,170,157 | 17,596,004 | 92,235,019 |
| Global Allocation Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 188,273,368 | 191,553,769 | – |
| BNP Paribas SA | France | 85,537,645 | 98,324,522 | 58,158,456 |
| Citibank NA | United States | – | – | 16,716,531 |
| Citigroup Global Markets Limited | United Kingdom | 2,167,619 | 2,566,487 | – |
| Credit Suisse AG | Switzerland | 209,102,199 | 227,835,119 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 17,459,221 | 19,295,529 | – |
| Deutsche Bank AG | Germany | 467,294,674 | 536,174,403 | – |
| Goldman Sachs International | United States | 3,755,159 | 4,307,076 | 6,931,750 |
| HSBC Bank Plc | United Kingdom | 13,401,026 | 14,901,440 | – |
| J.P. Morgan Securities Plc | United Kingdom | 95,618,255 | 108,673,404 | 91,460,508 |
| Macquarie Bank Limited | Australia | 59,546,234 | 67,942,685 | – |
| Merrill Lynch International | United Kingdom | 94,626,340 | 109,355,409 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 43,504,486 | 47,124,066 | – |
| Societe Generale SA | France | 321,202,394 | 402,587,003 | – |
| The Bank of Nova Scotia | Canada | 163,025,198 | 189,189,743 | – |
| UBS AG | Switzerland | 57,943,980 | 68,425,383 | – |
| Total | | 1,822,457,798 | 2,088,256,038 | 173,267,245 |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|---|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Global Corporate Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 18,840,429 | 20,548,110 | – |
| Citigroup Global Markets Limited | United Kingdom | 3,494,310 | 2,984,430 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 1,899,292 | 2,107,715 | – |
| Goldman Sachs International | United States | 6,868,945 | 7,689,242 | – |
| J.P. Morgan Securities Plc | United Kingdom | 8,878,639 | 10,265,019 | – |
| Merrill Lynch International | United Kingdom | 4,641,578 | 5,087,847 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 7,166,638 | 7,818,586 | – |
| Nomura International Plc | Japan | 6,523,353 | 7,610,026 | – |
| The Bank of Nova Scotia | Canada | 5,393,947 | 6,275,885 | – |
| UBS AG | Switzerland | 222,774 | 242,539 | – |
| Total | | 63,929,905 | 70,629,399 | – |
| Global Dynamic Equity Fund (in USD) | | | | |
| BNP Paribas SA | France | 1,441,426 | 1,599,463 | 3,339,994 |
| Citibank NA | United States | – | – | 1,120,822 |
| Citigroup Global Markets Limited | United Kingdom | 864,310 | 984,670 | – |
| Credit Suisse AG | Switzerland | 28,876,927 | 30,274,547 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 1,207,532 | 1,288,860 | – |
| Deutsche Bank AG | Germany | 37,002,064 | 40,852,916 | – |
| Goldman Sachs International | United States | – | – | 416,500 |
| HSBC Bank Plc | United Kingdom | 1,465,585 | 1,568,071 | – |
| J.P. Morgan Securities Plc | United Kingdom | 8,308,209 | 9,061,390 | 5,973,662 |
| Merrill Lynch International | United Kingdom | 6,952,321 | 7,730,768 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 613,242 | 639,153 | – |
| Societe Generale SA | France | 4,767,356 | 5,019,403 | – |
| The Bank of Nova Scotia | Canada | 5,166,987 | 5,769,589 | – |
| UBS AG | Switzerland | 364,261 | 413,891 | – |
| Total | | 97,030,220 | 105,202,721 | 10,850,978 |
| Global Enhanced Equity Yield Fund (in USD) | | | | |
| Citigroup Global Markets Limited | United Kingdom | 1,354,613 | 1,532,691 | – |
| Credit Suisse AG | Switzerland | 24,131,873 | 25,126,742 | – |
| Credit Suisse International | United Kingdom | 1,386,550 | 1,638,958 | – |
| Deutsche Bank AG | Germany | 9,889,525 | 10,844,034 | – |
| HSBC Bank Plc | United Kingdom | 2,300,158 | 2,444,169 | – |
| J.P. Morgan Securities Plc | United Kingdom | 11,149,798 | 12,077,383 | – |
| Macquarie Bank Limited | Australia | 980,324 | 1,068,910 | – |
| Merrill Lynch International | United Kingdom | 11,077,390 | 12,233,451 | – |
| Societe Generale SA | France | 1,232,662 | 1,288,953 | – |
| UBS AG | Switzerland | 942,921 | 1,064,063 | – |
| Total | | 64,445,814 | 69,319,354 | – |
| Global Equity Income Fund (in USD) | | | | |
| Citigroup Global Markets Limited | United Kingdom | 3,887,978 | 4,414,950 | – |
| Credit Suisse AG | Switzerland | 8,440,584 | 8,820,239 | – |
| J.P. Morgan Securities Plc | United Kingdom | 11,664,580 | 12,680,536 | – |
| Macquarie Bank Limited | Australia | 6,851,809 | 7,497,897 | – |
| Merrill Lynch International | United Kingdom | 6,981,983 | 7,738,430 | – |
| UBS AG | Switzerland | 41,344,338 | 46,824,239 | – |
| Total | | 79,171,272 | 87,976,291 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|---|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Global Government Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 681,841 | 687,924 | – |
| Barclays Capital Securities Limited | United Kingdom | 13,698,379 | 17,502,499 | – |
| BNP Paribas SA | France | 26,010,730 | 27,869,909 | – |
| Citigroup Global Markets Limited | United Kingdom | 1,333,661 | 1,372,613 | – |
| Credit Suisse AG | Switzerland | 1,094,944 | 1,174,320 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 1,200,804 | 1,264,846 | – |
| Deutsche Bank AG | Germany | 2,474,100 | 2,687,130 | – |
| J.P. Morgan Securities Plc | United Kingdom | 5,959,957 | 6,162,084 | – |
| Societe Generale SA | France | 33,267,869 | 39,651,745 | – |
| The Bank of Nova Scotia | Canada | 1,418,797 | 1,519,435 | – |
| Total | | 87,141,082 | 99,892,505 | – |
| Global High Yield Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 23,887,489 | 25,006,756 | – |
| BNP Paribas SA | France | 17,864,535 | 18,726,779 | – |
| Citigroup Global Markets Limited | United Kingdom | 8,943,582 | 9,617,448 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 10,874,272 | 11,583,130 | – |
| Deutsche Bank AG | Germany | 9,266,511 | 10,304,524 | – |
| Goldman Sachs International | United States | 12,438,261 | 13,364,697 | 22,245,379 |
| HSBC Bank Plc | United Kingdom | 649,426 | 727,727 | – |
| J.P. Morgan Securities Plc | United Kingdom | 17,726,424 | 18,875,458 | – |
| Merrill Lynch International | United Kingdom | 3,507,477 | 4,038,768 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 3,539,775 | 3,706,758 | – |
| Nomura International Plc | Japan | 4,869,395 | 5,452,508 | – |
| Royal Bank of Canada | Canada | 233,437 | 264,027 | – |
| Societe Generale SA | France | 3,166,537 | 3,320,543 | – |
| The Bank of Nova Scotia | Canada | 5,333,063 | 5,957,579 | – |
| UBS AG | Switzerland | 1,036,156 | 1,152,668 | – |
| Total | | 123,336,340 | 132,099,370 | 22,245,379 |
| Global Inflation Linked Bond Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 4,996,403 | 6,733,808 | – |
| BNP Paribas SA | France | 37,097,482 | 39,852,083 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 2,413,348 | 2,547,928 | – |
| Deutsche Bank AG | Germany | 6,014,183 | 6,447,431 | – |
| Societe Generale SA | France | 3,395,569 | 4,043,641 | – |
| The Bank of Nova Scotia | Canada | 641,168 | 691,876 | – |
| Total | | 54,558,153 | 60,316,767 | – |
| Global Multi-Asset Income Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 43,108,975 | 46,584,292 | – |
| Barclays Capital Securities Limited | United Kingdom | 75,275,982 | 86,042,542 | – |
| BNP Paribas SA | France | 8,548,808 | 9,250,431 | – |
| Citigroup Global Markets Limited | United Kingdom | 55,431,405 | 57,862,252 | – |
| Credit Suisse AG | Switzerland | 258,111 | 430,839 | – |
| Credit Suisse International | United Kingdom | 6,092,119 | 7,048,764 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 25,691,081 | 27,892,773 | – |
| Goldman Sachs International | United States | 27,390,822 | 29,730,451 | – |
| HSBC Bank Plc | United Kingdom | 8,343,832 | 9,266,385 | – |
| J.P. Morgan Securities Plc | United Kingdom | 46,065,257 | 51,916,540 | – |
| Macquarie Bank Limited | Australia | 66,365 | 75,628 | – |
| Merrill Lynch International | United Kingdom | 8,448,167 | 9,750,913 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 17,817,263 | 19,259,477 | – |
| Societe Generale SA | France | 6,822,730 | 7,421,566 | – |
| The Bank of Nova Scotia | Canada | 368,140 | 426,093 | – |
| UBS AG | Switzerland | 8,306,013 | 9,654,544 | – |
| Total | | 338,035,070 | 372,613,490 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|---|---|-----------------------|-----------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Global Opportunities Fund (in USD) | | | | |
| Deutsche Bank AG | Germany | 14,048,728 | 15,386,692 | – |
| Total | | 14,048,728 | 15,386,692 | – |
| Global SmallCap Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 509,154 | 560,933 | – |
| Citigroup Global Markets Limited | United Kingdom | 203,767 | 232,246 | – |
| Credit Suisse AG | Switzerland | 22,591,638 | 23,695,655 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 2,738,632 | 2,924,392 | – |
| Deutsche Bank AG | Germany | 8,941,628 | 9,876,613 | – |
| Goldman Sachs International | United States | 185,689 | 205,022 | – |
| HSBC Bank Plc | United Kingdom | 171,329 | 183,392 | – |
| J.P. Morgan Securities Plc | United Kingdom | 1,207,597 | 1,317,661 | – |
| Macquarie Bank Limited | Australia | 452,613 | 497,135 | – |
| Merrill Lynch International | United Kingdom | 502,441 | 558,949 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,044,364 | 1,088,979 | – |
| Societe Generale SA | France | 222,095 | 233,942 | – |
| The Bank of Nova Scotia | Canada | 135,826 | 151,734 | – |
| UBS AG | Switzerland | 5,866,376 | 6,668,648 | – |
| Total | | 44,773,149 | 48,195,301 | – |
| Japan Flexible Equity Fund (in JPY) | | | | |
| Credit Suisse AG | Switzerland | 4,007,735,839 | 4,251,070,367 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 22,926,247 | 24,757,844 | – |
| Deutsche Bank AG | Germany | 1,751,120,857 | 1,956,076,034 | – |
| Macquarie Bank Limited | Australia | 127,594,877 | 141,729,022 | – |
| Total | | 5,909,377,820 | 6,373,633,267 | – |
| Japan Small & MidCap Opportunities Fund (in JPY) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 41,319,099 | 45,253,034 | – |
| Citigroup Global Markets Limited | United Kingdom | 10,382,245 | 11,763,642 | – |
| Credit Suisse AG | Switzerland | 6,549,368,739 | 6,828,979,159 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 2,026,658,526 | 2,151,382,329 | – |
| Deutsche Bank AG | Germany | 5,791,470,118 | 6,359,391,588 | – |
| Goldman Sachs International | United States | 776,740,574 | 852,558,311 | – |
| Macquarie Bank Limited | Australia | 1,560,165,954 | 1,703,544,507 | – |
| Merrill Lynch International | United Kingdom | 1,037,388,851 | 1,147,265,864 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 136,632,136 | 141,630,195 | – |
| Societe Generale SA | France | 433,221,191 | 453,642,659 | – |
| UBS AG | Switzerland | 556,652,229 | 629,052,852 | – |
| Total | | 18,919,999,662 | 20,324,464,140 | – |
| Latin American Fund (in USD) | | | | |
| Deutsche Bank AG | Germany | 19,143,838 | 21,029,157 | – |
| HSBC Bank Plc | United Kingdom | 12,234,822 | 13,024,116 | – |
| Merrill Lynch International | United Kingdom | 5,938,598 | 6,570,108 | – |
| The Bank of Nova Scotia | Canada | 31,566,704 | 35,069,735 | – |
| UBS AG | Switzerland | 9,965,023 | 11,265,425 | – |
| Total | | 78,848,985 | 86,958,541 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|--|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Natural Resources Growth & Income Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,962,840 | 2,218,828 | – |
| Citigroup Global Markets Limited | United Kingdom | 4,401,533 | 5,147,504 | – |
| Deutsche Bank AG | Germany | 453,387 | 513,852 | – |
| HSBC Bank Plc | United Kingdom | 56,412 | 61,958 | – |
| J.P. Morgan Securities Plc | United Kingdom | 693,133 | 776,025 | – |
| Macquarie Bank Limited | Australia | 802,750 | 904,701 | – |
| Merrill Lynch International | United Kingdom | 78,868 | 90,025 | – |
| Societe Generale SA | France | 4,088,463 | 4,418,824 | – |
| The Bank of Nova Scotia | Canada | 1,518,883 | 1,741,019 | – |
| UBS AG | Switzerland | 691,861 | 806,983 | – |
| Total | | 14,748,130 | 16,679,719 | – |
| New Energy Fund (in USD) | | | | |
| Citigroup Global Markets Limited | United Kingdom | 1,028,166 | 1,179,626 | – |
| Credit Suisse AG | Switzerland | 27,049,800 | 28,559,507 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 663,710 | 713,421 | – |
| Deutsche Bank AG | Germany | 35,619,839 | 39,604,907 | – |
| Goldman Sachs International | United States | 1,124,783 | 1,250,107 | – |
| J.P. Morgan Securities Plc | United Kingdom | 34,419,178 | 37,804,880 | – |
| Merrill Lynch International | United Kingdom | 18,204,696 | 20,386,198 | – |
| The Bank of Nova Scotia | Canada | 12,699,920 | 14,281,323 | – |
| UBS AG | Switzerland | 3,118,910 | 3,568,916 | – |
| Total | | 133,929,002 | 147,348,885 | – |
| North American Equity Income Fund (in USD) | | | | |
| J.P. Morgan Securities Plc | United Kingdom | 267,325 | 290,816 | – |
| Societe Generale SA | France | 806,087 | 846,539 | – |
| The Bank of Nova Scotia | Canada | 349,629 | 389,409 | – |
| UBS AG | Switzerland | 712,975 | 808,050 | – |
| Total | | 2,136,016 | 2,334,814 | – |
| Pacific Equity Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 1,697,413 | 1,861,958 | – |
| Citigroup Global Markets Limited | United Kingdom | 193,086 | 219,123 | – |
| Credit Suisse AG | Switzerland | 10,179,311 | 10,630,668 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 95,548 | 101,589 | – |
| Deutsche Bank AG | Germany | 7,889,857 | 8,677,242 | – |
| J.P. Morgan Securities Plc | United Kingdom | 898,736 | 976,417 | – |
| Macquarie Bank Limited | Australia | 1,385,688 | 1,515,423 | – |
| Merrill Lynch International | United Kingdom | 1,079,886 | 1,196,151 | – |
| Societe Generale SA | France | 484,980 | 508,643 | – |
| The Bank of Nova Scotia | Canada | 286,794 | 319,001 | – |
| UBS AG | Switzerland | 316,210 | 357,903 | – |
| Total | | 24,507,509 | 26,364,118 | – |
| Strategic Global Bond Fund (in USD) | | | | |
| Goldman Sachs International | United States | 4,514 | 4,988 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 123,807 | 129,157 | – |
| Societe Generale SA | France | 5,186,888 | 6,699,963 | – |
| Total | | 5,315,209 | 6,834,108 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|---|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| Swiss Small & MidCap Opportunities Fund (in CHF)⁽³⁾ | | | | |
| J.P. Morgan Securities Plc | United Kingdom | 11,138,707 | 12,098,705 | – |
| Merrill Lynch International | United Kingdom | 3,676,138 | 4,071,002 | – |
| The Bank of Nova Scotia | Canada | 1,943,110 | 2,160,835 | – |
| Total | | 16,757,955 | 18,330,541 | – |
| United Kingdom Fund (in GBP) | | | | |
| BNP Paribas SA | France | 546,682 | 598,726 | – |
| Citigroup Global Markets Limited | United Kingdom | 596,666 | 670,909 | – |
| Deutsche Bank AG | Germany | 1,765,196 | 1,923,542 | – |
| Merrill Lynch International | United Kingdom | 5,970,010 | 6,552,083 | – |
| The Bank of Nova Scotia | Canada | 27,946 | 30,799 | – |
| Total | | 8,906,500 | 9,776,059 | – |
| US Basic Value Fund (in USD) | | | | |
| Credit Suisse Securities (Europe) Limited | Switzerland | 11,156,208 | 11,878,905 | – |
| Deutsche Bank AG | Germany | 30,026,348 | 33,071,358 | – |
| The Bank of Nova Scotia | Canada | 21,246,508 | 23,667,231 | – |
| UBS AG | Switzerland | 11,613,655 | 13,164,213 | – |
| Total | | 74,042,719 | 81,781,707 | – |
| US Dollar Bond Fund (in USD)⁽²⁾ | | | | |
| Barclays Bank Plc | United Kingdom | 22,883 | 21,767 | – |
| Barclays Capital Securities Limited | United Kingdom | 11,016,882 | 13,966,329 | – |
| Citigroup Global Markets Limited | United Kingdom | 2,265,069 | 2,213,212 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 643,622 | 622,946 | – |
| J.P. Morgan Securities Plc | United Kingdom | 206,622 | 208,349 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,650,170 | 1,570,149 | – |
| Societe Generale SA | France | 10,458,094 | 12,326,077 | – |
| The Bank of Nova Scotia | Canada | 2,221,275 | 2,246,948 | – |
| Total | | 28,484,617 | 33,175,775 | – |
| US Dollar High Yield Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 39,566,063 | 41,247,900 | – |
| BNP Paribas SA | France | 2,483,053 | 2,592,088 | – |
| Citigroup Global Markets Limited | United Kingdom | 5,363,945 | 5,744,133 | – |
| Credit Suisse AG | Switzerland | 5,753,531 | 6,040,295 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 10,917,513 | 11,580,887 | – |
| Deutsche Bank AG | Germany | 12,829,527 | 14,220,974 | – |
| Goldman Sachs International | United States | 30,079,800 | 32,185,967 | 55,267,288 |
| J.P. Morgan Securities Plc | United Kingdom | 8,669,896 | 9,199,600 | – |
| Merrill Lynch International | United Kingdom | 1,870,801 | 2,145,228 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,284,514 | 2,382,342 | – |
| Nomura International Plc | Japan | 5,026,770 | 5,605,344 | – |
| Societe Generale SA | France | 4,946,382 | 5,165,404 | – |
| The Bank of Nova Scotia | Canada | 21,361,085 | 23,773,433 | – |
| UBS AG | Switzerland | 6,056,323 | 6,339,625 | – |
| Total | | 157,209,203 | 168,223,220 | 55,267,288 |
| US Dollar Short Duration Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 1,873,050 | 1,943,803 | – |
| BNP Paribas SA | France | 48,961,751 | 53,976,678 | – |
| Credit Suisse AG | Switzerland | 9,370,300 | 10,336,956 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 29,937,406 | 32,312,611 | – |
| J.P. Morgan Securities Plc | United Kingdom | 481,285 | 499,490 | – |
| Nomura International Plc | Japan | 675,495 | 749,823 | – |
| Societe Generale SA | France | 806,020 | 837,888 | – |
| The Bank of Nova Scotia | Canada | 16,151,190 | 17,794,712 | – |
| Total | | 108,256,497 | 118,451,961 | – |

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

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

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|--|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| US Flexible Equity Fund (in USD) | | | | |
| Credit Suisse AG | Switzerland | 39,594,411 | 41,542,381 | – |
| Deutsche Bank AG | Germany | 17,556,780 | 19,398,706 | – |
| HSBC Bank Plc | United Kingdom | 9,922,182 | 10,624,116 | – |
| J.P. Morgan Securities Plc | United Kingdom | 15,357,410 | 16,762,399 | – |
| Merrill Lynch International | United Kingdom | 83,954 | 93,425 | – |
| Societe Generale SA | France | 8,733,201 | 9,201,927 | – |
| UBS AG | Switzerland | 1,670,356 | 1,899,387 | – |
| Total | | 92,918,294 | 99,522,341 | – |
| US Growth Fund (in USD) | | | | |
| Credit Suisse AG | Switzerland | 35,976,127 | 37,328,368 | – |
| Deutsche Bank AG | Germany | 9,477,782 | 10,356,231 | – |
| HSBC Bank Plc | United Kingdom | 59,943 | 63,473 | – |
| J.P. Morgan Securities Plc | United Kingdom | 3,432,141 | 3,704,677 | – |
| Merrill Lynch International | United Kingdom | 847,392 | 932,556 | – |
| Societe Generale SA | France | 2,031,603 | 2,116,953 | – |
| UBS AG | Switzerland | 4,303,983 | 4,839,962 | – |
| Total | | 56,128,971 | 59,342,221 | – |
| US Small & MidCap Opportunities Fund (in USD) | | | | |
| Credit Suisse AG | Switzerland | 20,088,513 | 21,051,563 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 66,158 | 70,583 | – |
| Deutsche Bank AG | Germany | 8,893,473 | 9,814,731 | – |
| HSBC Bank Plc | United Kingdom | 487,254 | 521,098 | – |
| J.P. Morgan Securities Plc | United Kingdom | 3,412,403 | 3,720,125 | – |
| The Bank of Nova Scotia | Canada | 509,819 | 569,027 | – |
| UBS AG | Switzerland | 5,202,753 | 5,909,035 | – |
| Total | | 38,660,373 | 41,656,162 | – |
| World Agriculture Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 804,203 | 881,397 | – |
| Citigroup Global Markets Limited | United Kingdom | 681,508 | 772,736 | – |
| Credit Suisse AG | Switzerland | 7,645,596 | 7,977,684 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 106,225 | 112,843 | – |
| Deutsche Bank AG | Germany | 1,815,821 | 1,995,304 | – |
| Macquarie Bank Limited | Australia | 238,587 | 260,699 | – |
| Merrill Lynch International | United Kingdom | 626,293 | 693,121 | – |
| UBS AG | Switzerland | 1,102,551 | 1,246,841 | – |
| Total | | 13,020,784 | 13,940,625 | – |
| World Bond Fund (in USD) | | | | |
| Barclays Bank Plc | United Kingdom | 10,897,515 | 11,835,133 | – |
| Barclays Capital Securities Limited | United Kingdom | 20,616,480 | 29,840,314 | – |
| BNP Paribas SA | France | 54,628,130 | 57,552,771 | – |
| Citigroup Global Markets Limited | United Kingdom | 1,826,182 | 2,037,281 | – |
| Deutsche Bank AG | Germany | 726,130 | 840,647 | – |
| Goldman Sachs International | United States | 1,712,080 | 1,908,457 | – |
| J.P. Morgan Securities Plc | United Kingdom | 13,184,817 | 14,834,325 | – |
| Merrill Lynch International | United Kingdom | 1,918,101 | 2,291,310 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 2,781,898 | 3,022,167 | – |
| Nomura International Plc | Japan | 279,691 | 324,907 | – |
| Societe Generale SA | France | 9,903,735 | 11,304,713 | – |
| UBS AG | Switzerland | 218,272 | 236,635 | – |
| Total | | 118,693,031 | 136,028,660 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|---|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| World Energy Fund (in USD) | | | | |
| Deutsche Bank AG | Germany | 45,983,575 | 51,462,173 | – |
| J.P. Morgan Securities Plc | United Kingdom | 7,322,943 | 8,095,829 | – |
| Societe Generale SA | France | 3,450,983 | 3,683,033 | – |
| The Bank of Nova Scotia | Canada | 13,209,775 | 14,951,722 | – |
| UBS AG | Switzerland | 1,905,602 | 2,194,796 | – |
| Total | | 71,872,878 | 80,387,553 | – |
| World Financials Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 4,603,098 | 5,050,033 | – |
| BNP Paribas SA | France | 27,361 | 30,247 | – |
| Citibank NA | United States | – | – | 9,578,993 |
| Citigroup Global Markets Limited | United Kingdom | 1,664,070 | 1,888,724 | – |
| Credit Suisse AG | Switzerland | 38,369,635 | 40,076,567 | – |
| Credit Suisse International | United Kingdom | 6,017,943 | 7,135,725 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 602,189 | 640,348 | – |
| Deutsche Bank AG | Germany | 48,515,316 | 53,364,451 | – |
| Goldman Sachs International | United States | 3,886,373 | 4,273,059 | – |
| J.P. Morgan Securities Plc | United Kingdom | 25,491,339 | 27,698,499 | – |
| Merrill Lynch International | United Kingdom | 3,421,853 | 3,790,806 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 14,682,575 | 15,245,848 | – |
| The Bank of Nova Scotia | Canada | 11,461,367 | 12,750,294 | – |
| UBS AG | Switzerland | 53,350,631 | 60,393,362 | – |
| Total | | 212,093,750 | 232,337,963 | 9,578,993 |
| World Gold Fund (in USD) | | | | |
| BNP Paribas SA | France | 34,820,132 | 38,395,651 | – |
| Citigroup Global Markets Limited | United Kingdom | 6,265,649 | 7,093,435 | – |
| Credit Suisse AG | Switzerland | 3,498,757 | 3,645,106 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 203,228 | 215,557 | – |
| Deutsche Bank AG | Germany | 42,311,926 | 46,422,613 | – |
| Goldman Sachs International | United States | 37,747 | 41,397 | – |
| HSBC Bank Plc | United Kingdom | 12,572,252 | 13,367,112 | – |
| J.P. Morgan Securities Plc | United Kingdom | 38,326,611 | 41,539,139 | – |
| Macquarie Bank Limited | Australia | 3,019,209 | 3,293,941 | – |
| Merrill Lynch International | United Kingdom | 54,742 | 60,490 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 40,130,245 | 41,563,762 | – |
| Societe Generale SA | France | 40,000,655 | 41,851,530 | – |
| The Bank of Nova Scotia | Canada | 5,999,213 | 6,656,891 | – |
| UBS AG | Switzerland | 7,828,014 | 8,838,831 | – |
| Total | | 235,068,380 | 252,985,455 | – |
| World Healthscience Fund (in USD) | | | | |
| Citigroup Global Markets Limited | United Kingdom | 3,575,708 | 4,072,891 | – |
| Credit Suisse AG | Switzerland | 68,880,975 | 72,201,433 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 5,010,854 | 5,347,354 | – |
| Deutsche Bank AG | Germany | 180,768,954 | 199,544,968 | – |
| HSBC Bank Plc | United Kingdom | 439,648 | 470,305 | – |
| J.P. Morgan Securities Plc | United Kingdom | 57,526,570 | 62,730,059 | – |
| Merrill Lynch International | United Kingdom | 6,336,528 | 7,044,724 | – |
| Societe Generale SA | France | 21,623,300 | 22,762,312 | – |
| The Bank of Nova Scotia | Canada | 9,659,750 | 10,784,331 | – |
| UBS AG | Switzerland | 3,536,333 | 4,017,413 | – |
| Total | | 357,358,620 | 388,975,790 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Counterparty | Counterparty's country of establishment | Securities lending | | TRS (including CFDs) |
|---|---|--------------------|---------------------|----------------------|
| | | Amount on loan | Collateral received | Underlying exposure |
| World Mining Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 558,376 | 616,339 | – |
| BNP Paribas SA | France | 40,980,341 | 45,581,002 | – |
| Citigroup Global Markets Limited | United Kingdom | 549,168 | 627,123 | – |
| Credit Suisse AG | Switzerland | 4,628,175 | 4,863,656 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 13,020,787 | 13,930,637 | – |
| Deutsche Bank AG | Germany | 1,522,380 | 1,684,793 | – |
| Goldman Sachs International | United States | 1,901,280 | 2,103,251 | – |
| HSBC Bank Plc | United Kingdom | 47,933,706 | 51,406,991 | – |
| J.P. Morgan Securities Plc | United Kingdom | 40,604,797 | 44,390,606 | – |
| Macquarie Bank Limited | Australia | 1,254,410 | 1,380,445 | – |
| Merrill Lynch International | United Kingdom | 6,011,582 | 6,700,512 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 34,224,581 | 35,755,090 | – |
| Societe Generale SA | France | 1,335,194 | 1,409,112 | – |
| The Bank of Nova Scotia | Canada | 65,509,386 | 73,322,518 | – |
| UBS AG | Switzerland | 7,498,691 | 8,540,542 | – |
| Total | | 267,532,854 | 292,312,617 | – |
| World Real Estate Securities Fund (in USD) | | | | |
| BNP Paribas SA | France | 2,505,419 | 2,768,825 | – |
| HSBC Bank Plc | United Kingdom | 1,680,796 | 1,791,031 | – |
| J.P. Morgan Securities Plc | United Kingdom | 2,303,858 | 2,502,512 | – |
| Macquarie Bank Limited | Australia | 423,741 | 463,325 | – |
| Societe Generale SA | France | 79,674 | 83,546 | – |
| The Bank of Nova Scotia | Canada | 3,141,632 | 3,493,782 | – |
| UBS AG | Switzerland | 6,021,153 | 6,813,749 | – |
| Total | | 16,156,273 | 17,916,770 | – |
| World Technology Fund (in USD) | | | | |
| Barclays Capital Securities Limited | United Kingdom | 4,768,051 | 5,240,696 | – |
| Citigroup Global Markets Limited | United Kingdom | 2,712,176 | 3,084,040 | – |
| Credit Suisse AG | Switzerland | 127,163,664 | 133,067,186 | – |
| Credit Suisse Securities (Europe) Limited | Switzerland | 14,918,706 | 15,893,507 | – |
| Deutsche Bank AG | Germany | 8,792,927 | 9,689,734 | – |
| HSBC Bank Plc | United Kingdom | 32,280,704 | 34,472,998 | – |
| J.P. Morgan Securities Plc | United Kingdom | 28,886,201 | 31,445,539 | – |
| Merrill Lynch International | United Kingdom | 10,753,754 | 11,935,324 | – |
| Morgan Stanley & Co. International Plc | United Kingdom | 1,707,201 | 1,775,985 | – |
| Societe Generale SA | France | 1,208,985 | 1,270,506 | – |
| The Bank of Nova Scotia | Canada | 5,741,935 | 6,399,515 | – |
| UBS AG | Switzerland | 8,505,515 | 9,646,181 | – |
| Total | | 247,439,819 | 263,921,211 | – |

Appendix IV – Supplementary Information (Unaudited) continued

The following table provides an analysis of the maturity tenor of TRS (including CFDs) as at 31 August 2018.

| | Maturity Tenor | | | | | | Open transactions | Total |
|--|----------------|--------------|---------------|----------------|--------------------|-------------|-------------------|-------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| Asian Multi-Asset Growth Fund (in USD) | | | | | | | | |
| TRS (including CFDs) | – | 4,328,724 | – | – | – | – | – | 4,328,724 |
| Fixed Income Global Opportunities Fund (in USD) | | | | | | | | |
| TRS (including CFDs) | – | 9,623,449 | – | 4,430,933 | – | 7,422,475 | – | 21,476,857 |
| Flexible Multi-Asset Fund (in EUR) | | | | | | | | |
| TRS (including CFDs) | 16,375,443 | – | 10,653,804 | 12,525,528 | 52,680,244 | – | – | 92,235,019 |
| Global Allocation Fund (in USD) | | | | | | | | |
| TRS (including CFDs) | – | – | 15,810,725 | – | 49,279,481 | 108,177,039 | – | 173,267,245 |
| Global Dynamic Equity Fund (in USD) | | | | | | | | |
| TRS (including CFDs) | – | – | – | 933,225 | 2,823,269 | 7,094,484 | – | 10,850,978 |
| Global High Yield Bond Fund (in USD) | | | | | | | | |
| TRS (including CFDs) | – | 22,245,379 | – | – | – | – | – | 22,245,379 |
| US Dollar High Yield Bond Fund (in USD) | | | | | | | | |
| TRS (including CFDs) | – | 55,267,288 | – | – | – | – | – | 55,267,288 |
| World Financials Fund (in USD) | | | | | | | | |
| TRS (including CFDs) | – | – | – | – | – | 9,578,993 | – | 9,578,993 |

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. All securities on loan have an open maturity tenor as they are callable or terminate on a daily basis.

Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty (“collateral posted”) or may hold collateral received (“collateral received”) from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 31 August 2018.

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| ASEAN Leaders Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 8,294 | – |
| CHF | – | – | 45,730 | – |
| COP | – | – | 1,595 | – |
| EUR | – | – | 1,155,047 | – |
| GBP | – | – | 98,098 | – |
| JPY | – | – | 383,559 | – |
| MXN | – | – | 27,618 | – |
| NOK | – | – | 26,473 | – |
| SEK | – | – | 1,985 | – |
| USD | – | – | 412,758 | – |
| Total | – | – | 2,161,157 | – |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| Asia Pacific Equity Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 769,339 | – |
| CHF | – | – | 3,273,071 | – |
| COP | – | – | 78,079 | – |
| DKK | – | – | 98,451 | – |
| EUR | – | – | 36,653,350 | – |
| GBP | – | – | 7,426,504 | – |
| HKD | – | – | 45,739 | – |
| JPY | – | – | 2,978,928 | – |
| MXN | – | – | 2,983,739 | – |
| NOK | – | – | 392,156 | – |
| SEK | – | – | 108,379 | – |
| USD | – | – | 13,741,376 | – |
| ZAR | – | – | 547,754 | – |
| Total | – | – | 69,096,865 | – |
| Asian Dragon Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 2,635,891 | – |
| CHF | – | – | 14,771,025 | – |
| CLP | – | – | 27,049 | – |
| COP | – | – | 723,469 | – |
| DKK | – | – | 133,848 | – |
| EUR | – | – | 233,026,173 | – |
| GBP | – | – | 57,998,865 | – |
| HKD | – | – | 575,358 | – |
| HUF | – | – | 72,536 | – |
| JPY | – | – | 16,660,963 | – |
| MXN | – | – | 6,568,476 | – |
| NOK | – | – | 2,126,621 | – |
| SEK | – | – | 1,100,493 | – |
| USD | – | – | 81,908,201 | – |
| ZAR | – | – | 7,262,529 | – |
| Total | – | – | 425,591,497 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| Asian Growth Leaders Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 814,916 | - |
| CHF | - | - | 3,852,032 | - |
| COP | - | - | 238,622 | - |
| DKK | - | - | 984 | - |
| EUR | - | - | 65,958,818 | - |
| GBP | - | - | 11,330,807 | - |
| HKD | - | - | 3,991 | - |
| JPY | - | - | 17,453,819 | - |
| MXN | - | - | 1,813,750 | - |
| NOK | - | - | 1,026,183 | - |
| SEK | - | - | 82,723 | - |
| USD | - | - | 24,348,955 | - |
| ZAR | - | - | 807,368 | - |
| Total | - | - | 127,732,968 | - |
| Asian High Yield Bond Fund (in USD)⁽¹⁾ | | | | |
| Securities lending transactions | | | | |
| EUR | - | - | 495,979 | - |
| GBP | - | - | 116,244 | - |
| Total | - | - | 612,223 | - |
| Asian Multi-Asset Growth Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 734 | - |
| CHF | - | - | 96,939 | - |
| DKK | - | - | 6,063 | - |
| EUR | - | - | 807,327 | - |
| GBP | - | - | 118,207 | - |
| HKD | - | - | 1,792 | - |
| JPY | - | - | 25,883 | - |
| MXN | - | - | 48,243 | - |
| NOK | - | - | 9,518 | - |
| SEK | - | - | 13,861 | - |
| USD | - | - | 410,773 | - |
| ZAR | - | - | 14,875 | - |
| Total securities lending transactions | - | - | 1,554,215 | - |
| OTC FDIs | | | | |
| HKD | 2,063 | - | - | - |
| USD | 29,000 | - | - | - |
| Total OTC FDIs | 31,063 | - | - | - |
| Total | 31,063 | - | 1,554,215 | - |
| Asian Tiger Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 1,563,959 | - |
| CHF | - | - | 7,460,432 | - |
| DKK | - | - | 2,389,046 | - |
| EUR | - | - | 211,774,296 | - |
| GBP | - | - | 15,546,812 | - |
| JPY | - | - | 884,035 | - |
| MXN | - | - | 636,652 | - |
| NOK | - | - | 43,377 | - |
| SEK | - | - | 174,006 | - |
| USD | - | - | 25,703,855 | - |
| Total | - | - | 266,176,470 | - |

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

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| China Bond Fund (in CNH)⁽²⁾ | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 887,416 | - |
| DKK | - | - | 305,706 | - |
| EUR | - | - | 30,511,822 | - |
| GBP | - | - | 3,695,265 | - |
| NOK | - | - | 318 | - |
| USD | - | - | 4,122,332 | - |
| Total | - | - | 39,522,859 | - |
| China Flexible Equity Fund (in USD)⁽¹⁾ | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 1,820 | - |
| CHF | - | - | 8,137 | - |
| COP | - | - | 677 | - |
| EUR | - | - | 66,987 | - |
| GBP | - | - | 30,088 | - |
| MXN | - | - | 3,193 | - |
| USD | - | - | 27,401 | - |
| ZAR | - | - | 3,220 | - |
| Total | - | - | 141,523 | - |
| China Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 547,187 | - |
| CHF | - | - | 7,204,242 | - |
| COP | - | - | 109,691 | - |
| DKK | - | - | 321,586 | - |
| EUR | - | - | 89,013,166 | - |
| GBP | - | - | 15,277,305 | - |
| JPY | - | - | 19,901,556 | - |
| MXN | - | - | 4,070,682 | - |
| NOK | - | - | 1,061,184 | - |
| SEK | - | - | 1,135,358 | - |
| USD | - | - | 42,671,502 | - |
| ZAR | - | - | 173,990 | - |
| Total | - | - | 181,487,449 | - |
| Continental European Flexible Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 961,189 | - |
| CHF | - | - | 4,075,094 | - |
| CLP | - | - | 202,340 | - |
| COP | - | - | 40,623 | - |
| DKK | - | - | 119,143 | - |
| EUR | - | - | 81,478,906 | - |
| GBP | - | - | 9,045,933 | - |
| HKD | - | - | 779,276 | - |
| HUF | - | - | 786,841 | - |
| JPY | - | - | 20,687,784 | - |
| MXN | - | - | 6,911,087 | - |
| NOK | - | - | 494,117 | - |
| SEK | - | - | 976,514 | - |
| USD | - | - | 45,515,941 | - |
| ZAR | - | - | 2,621 | - |
| Total | - | - | 172,077,409 | - |

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

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

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| Dynamic High Income Fund (in USD)⁽¹⁾ | | | | |
| Securities lending transactions | | | | |
| EUR | – | – | 13,779,845 | – |
| GBP | – | – | 3,460,008 | – |
| USD | – | – | 1,090,534 | – |
| Total | – | – | 18,330,387 | – |
| Emerging Europe Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 33,582 | – |
| CHF | – | – | 1,241,656 | – |
| COP | – | – | 5,391 | – |
| DKK | – | – | 49,412 | – |
| EUR | – | – | 12,341,375 | – |
| GBP | – | – | 1,729,239 | – |
| HKD | – | – | 32,780 | – |
| JPY | – | – | 1,568,498 | – |
| MXN | – | – | 1,140,918 | – |
| NOK | – | – | 219,710 | – |
| SEK | – | – | 50,765 | – |
| USD | – | – | 5,232,110 | – |
| ZAR | – | – | 250,670 | – |
| Total | – | – | 23,896,106 | – |
| Emerging Markets Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 943,121 | – |
| CHF | – | – | 10,640,031 | – |
| DKK | – | – | 4,370,967 | – |
| EUR | – | – | 263,456,263 | – |
| GBP | – | – | 17,045,771 | – |
| HUF | – | – | 455,020 | – |
| JPY | – | – | 3,835,623 | – |
| MXN | – | – | 1,102,634 | – |
| NOK | – | – | 74,037 | – |
| SEK | – | – | 315,513 | – |
| USD | – | – | 29,889,155 | – |
| Total | – | – | 332,128,135 | – |
| Emerging Markets Corporate Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 107,320 | – |
| CHF | – | – | 409,695 | – |
| DKK | – | – | 820,625 | – |
| EUR | – | – | 27,086,644 | – |
| GBP | – | – | 4,137,767 | – |
| JPY | – | – | 58,625 | – |
| MXN | – | – | 42,506 | – |
| NOK | – | – | 2,865 | – |
| SEK | – | – | 22,479 | – |
| USD | – | – | 6,157,307 | – |
| Total | – | – | 38,845,833 | – |

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

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| Emerging Markets Equity Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 18,315 | – |
| CHF | – | – | 1,506,085 | – |
| COP | – | – | 635 | – |
| DKK | – | – | 89,656 | – |
| EUR | – | – | 12,016,737 | – |
| GBP | – | – | 2,313,336 | – |
| JPY | – | – | 401,956 | – |
| MXN | – | – | 865,491 | – |
| NOK | – | – | 201,768 | – |
| SEK | – | – | 264,535 | – |
| USD | – | – | 6,939,934 | – |
| Total | – | – | 24,618,448 | – |
| Emerging Markets Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 400,566 | – |
| CHF | – | – | 2,258,997 | – |
| DKK | – | – | 101,710 | – |
| EUR | – | – | 38,865,438 | – |
| GBP | – | – | 7,679,370 | – |
| HKD | – | – | 74,922 | – |
| JPY | – | – | 2,048,830 | – |
| MXN | – | – | 1,101,299 | – |
| NOK | – | – | 428,100 | – |
| SEK | – | – | 461,956 | – |
| USD | – | – | 14,004,208 | – |
| ZAR | – | – | 622,049 | – |
| Total | – | – | 68,047,445 | – |
| Emerging Markets Local Currency Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | – | – | 2,062,700 | – |
| DKK | – | – | 1,016,438 | – |
| EUR | – | – | 148,722,954 | – |
| GBP | – | – | 18,895,134 | – |
| NOK | – | – | 740 | – |
| USD | – | – | 15,437,848 | – |
| Total | – | – | 186,135,814 | – |
| Euro Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| AUD | – | – | 431,183 | – |
| CAD | – | – | 804,658 | – |
| CHF | – | – | 11,602,002 | – |
| DKK | – | – | 5,299,661 | – |
| EUR | – | – | 271,289,443 | – |
| GBP | – | – | 27,939,257 | – |
| HKD | – | – | 1,772,605 | – |
| HUF | – | – | 89,905 | – |
| JPY | – | – | 15,517,582 | – |
| MXN | – | – | 23,078,412 | – |
| NOK | – | – | 2,672,479 | – |
| SEK | – | – | 260,712 | – |
| USD | – | – | 78,345,952 | – |
| ZAR | – | – | 200,975 | – |
| Total | – | – | 439,304,826 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| Euro Corporate Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 680,023 | – |
| CHF | – | – | 1,431,731 | – |
| DKK | – | – | 2,595,080 | – |
| EUR | – | – | 81,916,782 | – |
| GBP | – | – | 13,751,555 | – |
| JPY | – | – | 12,356,859 | – |
| MXN | – | – | 1,243,475 | – |
| NOK | – | – | 281 | – |
| SEK | – | – | 42,134 | – |
| USD | – | – | 32,327,490 | – |
| Total | – | – | 146,345,410 | – |
| Euro Short Duration Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 386,322 | – |
| CHF | – | – | 33,209,936 | – |
| DKK | – | – | 5,383,948 | – |
| EUR | – | – | 354,997,592 | – |
| GBP | – | – | 26,961,312 | – |
| HKD | – | – | 695,166 | – |
| HUF | – | – | 537,872 | – |
| JPY | – | – | 29,796,824 | – |
| MXN | – | – | 71,124,269 | – |
| NOK | – | – | 3,362,689 | – |
| SEK | – | – | 572,698 | – |
| USD | – | – | 182,582,584 | – |
| Total | – | – | 709,611,212 | – |
| Euro-Markets Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 150,711 | – |
| CHF | – | – | 3,845,257 | – |
| CLP | – | – | 7,021 | – |
| COP | – | – | 8,194 | – |
| DKK | – | – | 6,664 | – |
| EUR | – | – | 100,270,968 | – |
| GBP | – | – | 25,668,715 | – |
| HKD | – | – | 27,029 | – |
| HUF | – | – | 18,828 | – |
| JPY | – | – | 5,637,540 | – |
| MXN | – | – | 1,701,754 | – |
| NOK | – | – | 1,290,201 | – |
| SEK | – | – | 2,546,006 | – |
| USD | – | – | 45,398,007 | – |
| ZAR | – | – | 15,669 | – |
| Total | – | – | 186,592,564 | – |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| European Equity Income Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 479,391 | – |
| CHF | – | – | 1,316,710 | – |
| CLP | – | – | 95,626 | – |
| COP | – | – | 29,550 | – |
| DKK | – | – | 31,488 | – |
| EUR | – | – | 39,728,705 | – |
| GBP | – | – | 4,753,547 | – |
| HKD | – | – | 368,144 | – |
| HUF | – | – | 328,878 | – |
| JPY | – | – | 6,817,607 | – |
| MXN | – | – | 2,641,054 | – |
| NOK | – | – | 152,254 | – |
| SEK | – | – | 565,183 | – |
| USD | – | – | 20,939,314 | – |
| Total | – | – | 78,247,451 | – |
| European Focus Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 5,248 | – |
| CHF | – | – | 98,694 | – |
| EUR | – | – | 15,062,255 | – |
| GBP | – | – | 3,828,259 | – |
| JPY | – | – | 1,568,152 | – |
| MXN | – | – | 186,598 | – |
| SEK | – | – | 878 | – |
| USD | – | – | 2,709,220 | – |
| Total | – | – | 23,459,304 | – |
| European Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 391,114 | – |
| CHF | – | – | 2,464,095 | – |
| CLP | – | – | 15,148 | – |
| COP | – | – | 82,835 | – |
| DKK | – | – | 23,676 | – |
| EUR | – | – | 47,202,854 | – |
| GBP | – | – | 6,207,634 | – |
| HKD | – | – | 58,316 | – |
| HUF | – | – | 40,622 | – |
| JPY | – | – | 16,204,478 | – |
| MXN | – | – | 1,372,577 | – |
| NOK | – | – | 342,636 | – |
| SEK | – | – | 571,872 | – |
| USD | – | – | 20,861,191 | – |
| ZAR | – | – | 111,664 | – |
| Total | – | – | 95,950,712 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| European High Yield Bond Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 389 | - |
| DKK | - | - | 99,971 | - |
| EUR | - | - | 4,123,781 | - |
| GBP | - | - | 832,335 | - |
| HKD | - | - | 75 | - |
| HUF | - | - | 11,653 | - |
| JPY | - | - | 22,759 | - |
| NOK | - | - | 8 | - |
| SEK | - | - | 1,501 | - |
| USD | - | - | 1,437,141 | - |
| ZAR | - | - | 622 | - |
| Total | - | - | 6,530,235 | - |
| European Special Situations Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 290,138 | - |
| CHF | - | - | 2,946,465 | - |
| CLP | - | - | 33,115 | - |
| COP | - | - | 35,577 | - |
| DKK | - | - | 85,689 | - |
| EUR | - | - | 31,387,878 | - |
| GBP | - | - | 4,539,259 | - |
| HKD | - | - | 127,486 | - |
| HUF | - | - | 88,804 | - |
| JPY | - | - | 10,529,819 | - |
| MXN | - | - | 2,852,491 | - |
| NOK | - | - | 481,111 | - |
| SEK | - | - | 449,526 | - |
| USD | - | - | 19,149,969 | - |
| ZAR | - | - | 116,795 | - |
| Total | - | - | 73,114,122 | - |
| European Value Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 427,541 | - |
| CHF | - | - | 5,023,048 | - |
| CLP | - | - | 68,549 | - |
| COP | - | - | 46,120 | - |
| DKK | - | - | 104,232 | - |
| EUR | - | - | 52,125,879 | - |
| GBP | - | - | 6,076,956 | - |
| HKD | - | - | 275,364 | - |
| HUF | - | - | 183,828 | - |
| JPY | - | - | 7,825,117 | - |
| MXN | - | - | 3,148,339 | - |
| NOK | - | - | 328,074 | - |
| SEK | - | - | 1,803,678 | - |
| USD | - | - | 33,739,683 | - |
| ZAR | - | - | 237,703 | - |
| Total | - | - | 111,414,111 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| Fixed Income Global Opportunities Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 19,734,468 | - |
| CHF | - | - | 39,522,045 | - |
| CLP | - | - | 38,962 | - |
| COP | - | - | 2,892 | - |
| DKK | - | - | 2,528,981 | - |
| EUR | - | - | 605,252,922 | - |
| GBP | - | - | 43,916,348 | - |
| HKD | - | - | 257,610 | - |
| HUF | - | - | 8,556,063 | - |
| JPY | - | - | 124,365,245 | - |
| MXN | - | - | 6,042,384 | - |
| NOK | - | - | 4,602,116 | - |
| SEK | - | - | 5,664,941 | - |
| USD | - | - | 305,314,043 | - |
| ZAR | - | - | 10,195,295 | - |
| Total securities lending transactions | - | - | 1,175,994,315 | - |
| OTC FDIs | | | | |
| AUD | - | 2,914 | - | - |
| CAD | - | 1,506 | - | - |
| DKK | 43,725 | - | - | - |
| EUR | 1,201,454 | 3,419,351 | - | - |
| GBP | - | 30,152 | - | - |
| JPY | - | 1,335,149 | - | - |
| MXN | 241,152 | - | - | - |
| NOK | 12,822 | - | - | - |
| PLN | 1,151,318 | - | - | - |
| SEK | 67,690 | - | - | - |
| USD | 34,832,400 | 53,331,278 | 2,456,839 | 32,759,440 |
| ZAR | - | 3,085,771 | - | - |
| Total OTC FDIs | 37,550,561 | 61,206,121 | 2,456,839 | 32,759,440 |
| Total | 37,550,561 | 61,206,121 | 1,178,451,154 | 32,759,440 |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| Flexible Multi-Asset Fund (in EUR) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 80,123 | – |
| CHF | – | – | 853,570 | – |
| COP | – | – | 10,023 | – |
| DKK | – | – | 15,313 | – |
| EUR | – | – | 7,841,124 | – |
| GBP | – | – | 1,239,077 | – |
| EUR | – | – | 61,924 | – |
| HUF | – | – | 23,850 | – |
| JPY | – | – | 1,393,324 | – |
| MXN | – | – | 908,920 | – |
| NOK | – | – | 91,563 | – |
| SEK | – | – | 36,843 | – |
| USD | – | – | 4,941,584 | – |
| ZAR | – | – | 98,766 | – |
| Total securities lending transactions | – | – | 17,596,004 | – |
| OTC FDIs | | | | |
| EUR | 31,000 | 2,862,082 | – | 16,642 |
| GBP | 427 | – | – | – |
| JPY | 223 | – | – | – |
| PLN | 10,309 | – | – | – |
| SEK | – | 175 | – | – |
| USD | 205 | – | – | – |
| ZAR | – | 900 | – | – |
| Total OTC FDIs | 42,164 | 2,863,157 | – | 16,642 |
| Total | 42,164 | 2,863,157 | 17,596,004 | 16,642 |
| Global Allocation Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 7,046,297 | – |
| CHF | – | – | 121,431,232 | – |
| CLP | – | – | 514,085 | – |
| COP | – | – | 1,047,874 | – |
| DKK | – | – | 3,583,687 | – |
| EUR | – | – | 957,951,070 | – |
| GBP | – | – | 125,135,207 | – |
| HKD | – | – | 2,641,347 | – |
| HUF | – | – | 2,909,920 | – |
| JPY | – | – | 141,465,549 | – |
| MXN | – | – | 103,025,210 | – |
| NOK | – | – | 9,308,559 | – |
| SEK | – | – | 6,815,122 | – |
| USD | – | – | 596,543,681 | – |
| ZAR | – | – | 8,837,198 | – |
| Total | – | – | 2,088,256,038 | – |
| OTC FDIs | | | | |
| CAD | 1,631,146 | – | – | – |
| GBP | – | 787,999 | – | – |
| EUR | – | 131,735 | – | – |
| USD | 11,532,000 | 19,254,936 | 13,365,756 | 60,316,038 |
| Total OTC FDIs | 13,163,146 | 20,174,670 | 13,365,756 | 60,316,038 |
| Total | 13,163,146 | 20,174,670 | 2,101,621,794 | 60,316,038 |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| Global Corporate Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 171,519 | – |
| CHF | – | – | 1,887,219 | – |
| DKK | – | – | 194,117 | – |
| EUR | – | – | 50,524,240 | – |
| GBP | – | – | 7,730,395 | – |
| JPY | – | – | 1,329,362 | – |
| MXN | – | – | 1,589,369 | – |
| NOK | – | – | 62,197 | – |
| SEK | – | – | 249,879 | – |
| USD | – | – | 6,891,102 | – |
| Total | – | – | 70,629,399 | – |
| Global Dynamic Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 502,237 | – |
| CHF | – | – | 5,649,154 | – |
| CLP | – | – | 68,803 | – |
| COP | – | – | 38,528 | – |
| DKK | – | – | 299,700 | – |
| EUR | – | – | 50,709,337 | – |
| GBP | – | – | 6,371,249 | – |
| HKD | – | – | 266,696 | – |
| HUF | – | – | 184,507 | – |
| JPY | – | – | 4,541,744 | – |
| MXN | – | – | 4,793,214 | – |
| NOK | – | – | 794,204 | – |
| SEK | – | – | 756,081 | – |
| USD | – | – | 30,080,655 | – |
| ZAR | – | – | 146,612 | – |
| Total securities lending transactions | – | – | 105,202,721 | – |
| OTC FDIs | | | | |
| USD | 1,970,000 | 481,000 | – | 282,304 |
| Total OTC FDIs | 1,970,000 | 481,000 | – | 282,304 |
| Total | 1,970,000 | 481,000 | 105,202,721 | 282,304 |
| Global Enhanced Equity Yield Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 318,310 | – |
| CHF | – | – | 2,426,771 | – |
| CLP | – | – | 57,543 | – |
| COP | – | – | 17,358 | – |
| DKK | – | – | 93,453 | – |
| EUR | – | – | 34,853,698 | – |
| GBP | – | – | 3,515,398 | – |
| HKD | – | – | 229,703 | – |
| HUF | – | – | 204,985 | – |
| JPY | – | – | 5,223,952 | – |
| MXN | – | – | 2,876,601 | – |
| NOK | – | – | 505,789 | – |
| SEK | – | – | 433,261 | – |
| USD | – | – | 18,523,666 | – |
| ZAR | – | – | 38,866 | – |
| Total | – | – | 69,319,354 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| Global Equity Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 143,362 | – |
| CHF | – | – | 2,498,329 | – |
| CLP | – | – | 20,150 | – |
| COP | – | – | 11,135 | – |
| DKK | – | – | 57,564 | – |
| EUR | – | – | 51,318,595 | – |
| GBP | – | – | 6,540,041 | – |
| HKD | – | – | 308,678 | – |
| HUF | – | – | 54,035 | – |
| JPY | – | – | 5,334,585 | – |
| MXN | – | – | 2,944,521 | – |
| NOK | – | – | 359,230 | – |
| SEK | – | – | 92,026 | – |
| USD | – | – | 16,578,109 | – |
| ZAR | – | – | 1,715,931 | – |
| Total | – | – | 87,976,291 | – |
| Global Government Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 215,735 | – |
| CHF | – | – | 4,504,734 | – |
| DKK | – | – | 378,075 | – |
| EUR | – | – | 42,198,628 | – |
| GBP | – | – | 2,941,777 | – |
| HKD | – | – | 16,523 | – |
| HUF | – | – | 466,828 | – |
| JPY | – | – | 10,904,578 | – |
| MXN | – | – | 3,014,192 | – |
| NOK | – | – | 114,499 | – |
| SEK | – | – | 52,809 | – |
| USD | – | – | 34,474,497 | – |
| ZAR | – | – | 609,630 | – |
| Total | – | – | 99,892,505 | – |
| Global High Yield Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 972,342 | – |
| CHF | – | – | 2,603,444 | – |
| COP | – | – | 1,456 | – |
| DKK | – | – | 2,953,180 | – |
| EUR | – | – | 83,253,051 | – |
| GBP | – | – | 10,242,921 | – |
| HUF | – | – | 61,526 | – |
| JPY | – | – | 1,084,115 | – |
| MXN | – | – | 1,396,603 | – |
| NOK | – | – | 176,618 | – |
| SEK | – | – | 194,496 | – |
| USD | – | – | 29,152,686 | – |
| ZAR | – | – | 6,932 | – |
| Total securities lending transactions | – | – | 132,099,370 | – |
| OTC FDIs | | | | |
| USD | 2,813,000 | 6,398,847 | – | – |
| Total OTC FDIs | 2,813,000 | 6,398,847 | – | – |
| Total | 2,813,000 | 6,398,847 | 132,099,370 | – |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| Global Inflation Linked Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 421,732 | – |
| CHF | – | – | 2,182,748 | – |
| DKK | – | – | 5,447 | – |
| EUR | – | – | 31,962,427 | – |
| GBP | – | – | 2,062,902 | – |
| HKD | – | – | 69,367 | – |
| HUF | – | – | 679,294 | – |
| JPY | – | – | 8,676,170 | – |
| MXN | – | – | 638,117 | – |
| NOK | – | – | 69,785 | – |
| SEK | – | – | 106,708 | – |
| USD | – | – | 12,573,194 | – |
| ZAR | – | – | 868,876 | – |
| Total | – | – | 60,316,767 | – |
| Global Multi-Asset Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 2,571,463 | – |
| CHF | – | – | 5,202,151 | – |
| COP | – | – | 15,353 | – |
| DKK | – | – | 1,964,870 | – |
| EUR | – | – | 210,733,129 | – |
| GBP | – | – | 31,320,045 | – |
| HKD | – | – | 35,075 | – |
| HUF | – | – | 240,322 | – |
| JPY | – | – | 43,632,138 | – |
| MXN | – | – | 6,056,550 | – |
| NOK | – | – | 967,708 | – |
| SEK | – | – | 738,720 | – |
| USD | – | – | 68,839,649 | – |
| ZAR | – | – | 296,317 | – |
| Total | – | – | 372,613,490 | – |
| Global Opportunities Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 14,478 | – |
| CHF | – | – | 1,525,627 | – |
| DKK | – | – | 104,460 | – |
| EUR | – | – | 6,870,903 | – |
| GBP | – | – | 657,853 | – |
| JPY | – | – | 145,287 | – |
| MXN | – | – | 949,550 | – |
| NOK | – | – | 182,631 | – |
| SEK | – | – | 105,604 | – |
| USD | – | – | 4,830,299 | – |
| Total | – | – | 15,386,692 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| Global SmallCap Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 369,718 | – |
| CHF | – | – | 1,683,952 | – |
| CLP | – | – | 54,003 | – |
| COP | – | – | 1,516 | – |
| DKK | – | – | 91,822 | – |
| EUR | – | – | 24,684,536 | – |
| GBP | – | – | 3,106,324 | – |
| HKD | – | – | 238,816 | – |
| HUF | – | – | 144,820 | – |
| JPY | – | – | 1,610,954 | – |
| MXN | – | – | 2,300,636 | – |
| NOK | – | – | 211,975 | – |
| SEK | – | – | 273,562 | – |
| USD | – | – | 13,175,996 | – |
| ZAR | – | – | 246,671 | – |
| Total | – | – | 48,195,301 | – |
| Japan Flexible Equity Fund (in JPY) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 38,924,666 | – |
| CHF | – | – | 288,606,517 | – |
| CLP | – | – | 9,551,496 | – |
| DKK | – | – | 16,849,141 | – |
| EUR | – | – | 2,919,563,708 | – |
| GBP | – | – | 269,802,031 | – |
| HKD | – | – | 37,227,586 | – |
| HUF | – | – | 25,614,101 | – |
| JPY | – | – | 151,368,987 | – |
| MXN | – | – | 426,596,943 | – |
| NOK | – | – | 34,769,880 | – |
| SEK | – | – | 47,805,105 | – |
| USD | – | – | 2,106,953,106 | – |
| Total | – | – | 6,373,633,267 | – |
| Japan Small & MidCap Opportunities Fund (in JPY) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 172,536,135 | – |
| CHF | – | – | 989,913,944 | – |
| CLP | – | – | 15,629,011 | – |
| COP | – | – | 1,608,473 | – |
| DKK | – | – | 49,061,009 | – |
| EUR | – | – | 9,936,244,504 | – |
| GBP | – | – | 1,252,919,277 | – |
| HKD | – | – | 68,558,201 | – |
| HUF | – | – | 41,912,078 | – |
| JPY | – | – | 630,059,235 | – |
| MXN | – | – | 1,293,517,694 | – |
| NOK | – | – | 96,250,942 | – |
| SEK | – | – | 116,715,022 | – |
| USD | – | – | 5,636,110,441 | – |
| ZAR | – | – | 23,428,174 | – |
| Total | – | – | 20,324,464,140 | – |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| Latin American Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 509,206 | – |
| CHF | – | – | 4,641,730 | – |
| COP | – | – | 177,175 | – |
| DKK | – | – | 154,714 | – |
| EUR | – | – | 43,472,361 | – |
| GBP | – | – | 11,911,435 | – |
| HKD | – | – | 49,558 | – |
| JPY | – | – | 2,386,860 | – |
| MXN | – | – | 2,087,702 | – |
| NOK | – | – | 268,142 | – |
| SEK | – | – | 402,658 | – |
| USD | – | – | 19,686,548 | – |
| ZAR | – | – | 1,210,452 | – |
| Total | – | – | 86,958,541 | – |
| Natural Resources Growth & Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 27,408 | – |
| CHF | – | – | 690,954 | – |
| COP | – | – | 8,295 | – |
| DKK | – | – | 4,270 | – |
| EUR | – | – | 8,530,168 | – |
| GBP | – | – | 1,692,300 | – |
| HKD | – | – | 8,642 | – |
| JPY | – | – | 1,135,216 | – |
| MXN | – | – | 636,537 | – |
| NOK | – | – | 27,380 | – |
| SEK | – | – | 165,996 | – |
| USD | – | – | 3,684,771 | – |
| ZAR | – | – | 67,782 | – |
| Total | – | – | 16,679,719 | – |
| New Energy Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 682,157 | – |
| CHF | – | – | 6,723,223 | – |
| CLP | – | – | 65,008 | – |
| COP | – | – | 97,037 | – |
| DKK | – | – | 292,993 | – |
| EUR | – | – | 73,738,174 | – |
| GBP | – | – | 9,864,088 | – |
| HKD | – | – | 265,929 | – |
| HUF | – | – | 174,332 | – |
| JPY | – | – | 9,985,089 | – |
| MXN | – | – | 5,568,148 | – |
| NOK | – | – | 1,473,755 | – |
| SEK | – | – | 560,335 | – |
| USD | – | – | 37,403,999 | – |
| ZAR | – | – | 454,618 | – |
| Total | – | – | 147,348,885 | – |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| North American Equity Income Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 5,522 | - |
| CHF | - | - | 103,471 | - |
| COP | - | - | 1,862 | - |
| DKK | - | - | 875 | - |
| EUR | - | - | 1,280,901 | - |
| GBP | - | - | 212,215 | - |
| HKD | - | - | 3,551 | - |
| JPY | - | - | 73,517 | - |
| MXN | - | - | 17,352 | - |
| NOK | - | - | 7,778 | - |
| SEK | - | - | 31,555 | - |
| USD | - | - | 557,868 | - |
| ZAR | - | - | 38,347 | - |
| Total | - | - | 2,334,814 | - |
| Pacific Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 119,483 | - |
| CHF | - | - | 1,360,396 | - |
| CLP | - | - | 24,278 | - |
| COP | - | - | 3,204 | - |
| DKK | - | - | 67,422 | - |
| EUR | - | - | 11,758,772 | - |
| GBP | - | - | 1,224,111 | - |
| HKD | - | - | 99,960 | - |
| HUF | - | - | 65,107 | - |
| JPY | - | - | 1,627,875 | - |
| MXN | - | - | 1,746,724 | - |
| NOK | - | - | 156,712 | - |
| SEK | - | - | 166,830 | - |
| USD | - | - | 7,923,058 | - |
| ZAR | - | - | 20,186 | - |
| Total | - | - | 26,364,118 | - |
| Strategic Global Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CHF | - | - | 408,508 | - |
| EUR | - | - | 2,380,522 | - |
| GBP | - | - | 92,559 | - |
| JPY | - | - | 163,379 | - |
| USD | - | - | 3,789,140 | - |
| Total | - | - | 6,834,108 | - |
| Swiss Small & MidCap Opportunities Fund (in CHF)⁽³⁾ | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 72,070 | - |
| CHF | - | - | 539,796 | - |
| COP | - | - | 15,992 | - |
| EUR | - | - | 9,941,560 | - |
| GBP | - | - | 1,357,729 | - |
| JPY | - | - | 2,083,818 | - |
| MXN | - | - | 371,852 | - |
| NOK | - | - | 290,702 | - |
| SEK | - | - | 16,960 | - |
| USD | - | - | 3,591,205 | - |
| ZAR | - | - | 48,857 | - |
| Total | - | - | 18,330,541 | - |

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

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| United Kingdom Fund (in GBP) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 40,228 | - |
| CHF | - | - | 286,078 | - |
| COP | - | - | 9,497 | - |
| DKK | - | - | 13,120 | - |
| EUR | - | - | 4,972,285 | - |
| GBP | - | - | 463,983 | - |
| JPY | - | - | 1,866,973 | - |
| MXN | - | - | 119,962 | - |
| NOK | - | - | 36,865 | - |
| SEK | - | - | 17,799 | - |
| USD | - | - | 1,948,563 | - |
| ZAR | - | - | 706 | - |
| Total | - | - | 9,776,059 | - |
| US Basic Value Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 897,967 | - |
| CHF | - | - | 4,951,375 | - |
| COP | - | - | 113,635 | - |
| DKK | - | - | 239,116 | - |
| EUR | - | - | 43,244,812 | - |
| GBP | - | - | 9,887,742 | - |
| HKD | - | - | 58,091 | - |
| JPY | - | - | 848,825 | - |
| MXN | - | - | 2,579,840 | - |
| NOK | - | - | 399,036 | - |
| SEK | - | - | 227,262 | - |
| USD | - | - | 17,310,817 | - |
| ZAR | - | - | 1,023,189 | - |
| Total | - | - | 81,781,707 | - |
| US Dollar Bond Fund (in USD)⁽²⁾ | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 95,706 | - |
| CHF | - | - | 2,222,719 | - |
| DKK | - | - | 32,138 | - |
| EUR | - | - | 14,112,139 | - |
| GBP | - | - | 1,736,720 | - |
| JPY | - | - | 3,949,044 | - |
| MXN | - | - | 187,872 | - |
| NOK | - | - | 1,426 | - |
| SEK | - | - | 5,758 | - |
| USD | - | - | 10,825,852 | - |
| ZAR | - | - | 6,401 | - |
| Total | - | - | 33,175,775 | - |

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

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| US Dollar High Yield Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 1,057,903 | - |
| CHF | - | - | 4,229,137 | - |
| CLP | - | - | 13,821 | - |
| COP | - | - | 14,777 | - |
| DKK | - | - | 908,455 | - |
| EUR | - | - | 103,399,172 | - |
| GBP | - | - | 20,453,306 | - |
| HKD | - | - | 53,207 | - |
| HUF | - | - | 69,539 | - |
| JPY | - | - | 948,447 | - |
| MXN | - | - | 3,054,218 | - |
| NOK | - | - | 79,173 | - |
| SEK | - | - | 152,233 | - |
| USD | - | - | 33,719,497 | - |
| ZAR | - | - | 70,335 | - |
| Total securities lending transactions | - | - | 168,223,220 | - |
| OTC FDIs | | | | |
| USD | 340,000 | 10,990,000 | - | - |
| Total OTC FDIs | 340,000 | 10,990,000 | - | - |
| Total | 340,000 | 10,990,000 | 168,223,220 | - |
| US Dollar Short Duration Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 4,462,785 | - |
| CHF | - | - | 1,871,337 | - |
| DKK | - | - | 71,846 | - |
| EUR | - | - | 62,658,376 | - |
| GBP | - | - | 7,473,825 | - |
| HUF | - | - | 961,688 | - |
| JPY | - | - | 14,262,780 | - |
| MXN | - | - | 416,935 | - |
| NOK | - | - | 736,205 | - |
| SEK | - | - | 1,067,854 | - |
| USD | - | - | 23,326,741 | - |
| ZAR | - | - | 1,141,589 | - |
| Total | - | - | 118,451,961 | - |
| US Flexible Equity Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 403,428 | - |
| CHF | - | - | 3,943,194 | - |
| CLP | - | - | 94,559 | - |
| COP | - | - | 132 | - |
| DKK | - | - | 164,323 | - |
| EUR | - | - | 48,852,215 | - |
| GBP | - | - | 6,150,662 | - |
| HKD | - | - | 372,367 | - |
| HUF | - | - | 253,578 | - |
| JPY | - | - | 3,187,687 | - |
| MXN | - | - | 4,261,960 | - |
| NOK | - | - | 736,650 | - |
| SEK | - | - | 1,034,036 | - |
| USD | - | - | 29,998,345 | - |
| ZAR | - | - | 69,205 | - |
| Total | - | - | 99,522,341 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| US Growth Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 341,301 | - |
| CHF | - | - | 2,052,052 | - |
| CLP | - | - | 85,097 | - |
| COP | - | - | 1,321 | - |
| DKK | - | - | 103,377 | - |
| EUR | - | - | 28,759,811 | - |
| GBP | - | - | 2,855,170 | - |
| HKD | - | - | 348,878 | - |
| HUF | - | - | 228,205 | - |
| JPY | - | - | 2,072,555 | - |
| MXN | - | - | 3,089,115 | - |
| NOK | - | - | 311,510 | - |
| SEK | - | - | 457,671 | - |
| USD | - | - | 18,459,543 | - |
| ZAR | - | - | 176,615 | - |
| Total | - | - | 59,342,221 | - |
| US Small & MidCap Opportunities Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 206,714 | - |
| CHF | - | - | 1,629,591 | - |
| CLP | - | - | 47,996 | - |
| COP | - | - | 2,721 | - |
| DKK | - | - | 88,659 | - |
| EUR | - | - | 20,713,433 | - |
| GBP | - | - | 2,339,644 | - |
| HKD | - | - | 210,747 | - |
| HUF | - | - | 128,710 | - |
| JPY | - | - | 1,312,539 | - |
| MXN | - | - | 2,042,603 | - |
| NOK | - | - | 260,550 | - |
| SEK | - | - | 252,333 | - |
| USD | - | - | 12,191,320 | - |
| ZAR | - | - | 228,602 | - |
| Total | - | - | 41,656,162 | - |
| World Agriculture Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 81,286 | - |
| CHF | - | - | 427,804 | - |
| CLP | - | - | 18,311 | - |
| COP | - | - | 989 | - |
| DKK | - | - | 20,968 | - |
| EUR | - | - | 6,663,832 | - |
| GBP | - | - | 774,107 | - |
| HKD | - | - | 76,852 | - |
| HUF | - | - | 49,105 | - |
| JPY | - | - | 879,162 | - |
| MXN | - | - | 743,455 | - |
| NOK | - | - | 46,508 | - |
| SEK | - | - | 79,503 | - |
| USD | - | - | 4,032,907 | - |
| ZAR | - | - | 45,836 | - |
| Total | - | - | 13,940,625 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| World Bond Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 25,811 | - |
| CHF | - | - | 4,628,324 | - |
| DKK | - | - | 954,556 | - |
| EUR | - | - | 72,965,550 | - |
| GBP | - | - | 7,649,933 | - |
| HKD | - | - | 30,378 | - |
| HUF | - | - | 898,400 | - |
| JPY | - | - | 17,167,158 | - |
| MXN | - | - | 2,988,186 | - |
| NOK | - | - | 162,697 | - |
| SEK | - | - | 82,509 | - |
| USD | - | - | 27,290,656 | - |
| ZAR | - | - | 1,184,502 | - |
| Total | - | - | 136,028,660 | - |
| World Energy Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 253,569 | - |
| CHF | - | - | 6,494,979 | - |
| COP | - | - | 70,946 | - |
| DKK | - | - | 352,684 | - |
| EUR | - | - | 37,842,657 | - |
| GBP | - | - | 6,244,825 | - |
| HKD | - | - | 9,572 | - |
| JPY | - | - | 1,326,272 | - |
| MXN | - | - | 3,738,718 | - |
| NOK | - | - | 804,602 | - |
| SEK | - | - | 498,392 | - |
| USD | - | - | 22,333,175 | - |
| ZAR | - | - | 417,162 | - |
| Total | - | - | 80,387,553 | - |
| World Financials Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 668,633 | - |
| CHF | - | - | 9,706,356 | - |
| CLP | - | - | 91,849 | - |
| COP | - | - | 66,697 | - |
| DKK | - | - | 458,940 | - |
| EUR | - | - | 127,798,295 | - |
| GBP | - | - | 18,647,877 | - |
| HKD | - | - | 619,322 | - |
| HUF | - | - | 466,863 | - |
| JPY | - | - | 9,800,344 | - |
| MXN | - | - | 7,131,925 | - |
| NOK | - | - | 1,425,451 | - |
| SEK | - | - | 885,583 | - |
| USD | - | - | 52,071,864 | - |
| ZAR | - | - | 2,497,964 | - |
| Total | - | - | 232,337,963 | - |

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|--|--------------------------|------------------------|------------------------------|----------------------------|
| World Gold Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 243,877 | - |
| CHF | - | - | 10,125,923 | - |
| CLP | - | - | 8,303 | - |
| COP | - | - | 31,893 | - |
| DKK | - | - | 326,325 | - |
| EUR | - | - | 142,936,678 | - |
| GBP | - | - | 25,328,104 | - |
| HKD | - | - | 81,586 | - |
| HUF | - | - | 22,265 | - |
| JPY | - | - | 12,404,390 | - |
| MXN | - | - | 5,292,321 | - |
| NOK | - | - | 1,565,870 | - |
| SEK | - | - | 2,198,199 | - |
| USD | - | - | 51,946,059 | - |
| ZAR | - | - | 473,662 | - |
| Total | - | - | 252,985,455 | - |
| World Healthscience Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 1,345,344 | - |
| CHF | - | - | 25,177,065 | - |
| CLP | - | - | 164,859 | - |
| COP | - | - | 61,574 | - |
| DKK | - | - | 1,410,380 | - |
| EUR | - | - | 187,659,599 | - |
| GBP | - | - | 21,283,007 | - |
| HKD | - | - | 652,332 | - |
| HUF | - | - | 442,099 | - |
| JPY | - | - | 11,937,432 | - |
| MXN | - | - | 18,792,658 | - |
| NOK | - | - | 4,055,734 | - |
| SEK | - | - | 2,881,450 | - |
| USD | - | - | 112,720,027 | - |
| ZAR | - | - | 392,230 | - |
| Total | - | - | 388,975,790 | - |
| World Mining Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | - | - | 1,760,277 | - |
| CHF | - | - | 7,644,588 | - |
| CLP | - | - | 11,116 | - |
| COP | - | - | 361,008 | - |
| DKK | - | - | 24,369 | - |
| EUR | - | - | 165,169,349 | - |
| GBP | - | - | 44,780,244 | - |
| HKD | - | - | 84,923 | - |
| HUF | - | - | 29,809 | - |
| JPY | - | - | 14,830,923 | - |
| MXN | - | - | 3,672,564 | - |
| NOK | - | - | 1,092,612 | - |
| SEK | - | - | 1,163,273 | - |
| USD | - | - | 49,702,067 | - |
| ZAR | - | - | 1,985,495 | - |
| Total | - | - | 292,312,617 | - |

Appendix IV – Supplementary Information (Unaudited) continued

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|--------------------------|------------------------|------------------------------|----------------------------|
| World Real Estate Securities Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 49,597 | – |
| CHF | – | – | 542,725 | – |
| COP | – | – | 16,784 | – |
| DKK | – | – | 7,330 | – |
| EUR | – | – | 10,111,414 | – |
| GBP | – | – | 2,249,435 | – |
| HKD | – | – | 31,206 | – |
| JPY | – | – | 1,001,543 | – |
| MXN | – | – | 269,415 | – |
| NOK | – | – | 62,385 | – |
| SEK | – | – | 41,030 | – |
| USD | – | – | 3,207,049 | – |
| ZAR | – | – | 326,857 | – |
| Total | – | – | 17,916,770 | – |
| World Technology Fund (in USD) | | | | |
| Securities lending transactions | | | | |
| CAD | – | – | 2,118,424 | – |
| CHF | – | – | 5,737,142 | – |
| CLP | – | – | 303,051 | – |
| COP | – | – | 47,934 | – |
| DKK | – | – | 175,503 | – |
| EUR | – | – | 134,653,625 | – |
| GBP | – | – | 21,069,538 | – |
| HKD | – | – | 1,209,025 | – |
| HUF | – | – | 812,688 | – |
| JPY | – | – | 12,828,458 | – |
| MXN | – | – | 10,218,097 | – |
| NOK | – | – | 1,224,585 | – |
| SEK | – | – | 1,907,225 | – |
| USD | – | – | 71,118,815 | – |
| ZAR | – | – | 497,101 | – |
| Total | – | – | 263,921,211 | – |

As at 31 August 2018, all cash collateral received by the Funds was re-invested in money market funds managed by the Management Company or its affiliates, as disclosed in the Fund's Portfolio of Investments. The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, cannot be sold, re-invested or pledged.

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the year ended 31 August 2018 are summarised below. These returns represent the accumulative total return of the representative money market fund for the year ended 31 August 2018. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

| Money Market Fund | Total Return % |
|--|----------------|
| Institutional Cash Series plc | |
| - Institutional US Dollar Liquidity Fund | 1.62% |

Appendix IV – Supplementary Information (Unaudited) continued

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (including TRS and CFDs), as at 31 August 2018.

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|--|----------------|---------------|------------------|-------------------|--------------------|----------|--------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| ASEAN Leaders Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Equities | | | | | | | | |
| Recognised equity index | - | - | - | - | - | - | 2,161,157 | 2,161,157 |
| Total | - | - | - | - | - | - | 2,161,157 | 2,161,157 |
| Asia Pacific Equity Income Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | - | - | - | 726,627 | 12,468,976 | - | - | 13,195,603 |
| Equities | | | | | | | | |
| Recognised equity index | - | - | - | - | - | - | 55,901,262 | 55,901,262 |
| Total | - | - | - | 726,627 | 12,468,976 | - | 55,901,262 | 69,096,865 |
| Asian Dragon Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | - | - | 31,822 | 570,696 | 40,117,330 | - | - | 40,719,848 |
| Equities | | | | | | | | |
| Recognised equity index | - | - | - | - | - | - | 384,871,649 | 384,871,649 |
| Total | - | - | 31,822 | 570,696 | 40,117,330 | - | 384,871,649 | 425,591,497 |
| Asian Growth Leaders Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | - | - | - | - | 193,786 | - | - | 193,786 |
| Equities | | | | | | | | |
| Recognised equity index | - | - | - | - | - | - | 127,539,182 | 127,539,182 |
| Total | - | - | - | - | 193,786 | - | 127,539,182 | 127,732,968 |
| Asian High Yield Bond Fund (in USD)⁽¹⁾ | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | - | - | 24,672 | 31,546 | 556,005 | - | - | 612,223 |
| Total | - | - | 24,672 | 31,546 | 556,005 | - | - | 612,223 |
| Asian Multi-Asset Growth Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | - | - | 364 | 582 | 179,806 | - | - | 180,752 |
| Equities | | | | | | | | |
| Recognised equity index | - | - | - | - | - | - | 1,373,463 | 1,373,463 |
| Total | - | - | 364 | 582 | 179,806 | - | 1,373,463 | 1,554,215 |
| Asian Tiger Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | - | 80,025 | 2,560,820 | 23,268,556 | 233,417,673 | - | - | 259,327,074 |
| Equities | | | | | | | | |
| Recognised equity index | - | - | - | - | - | - | 6,849,396 | 6,849,396 |
| Total | - | 80,025 | 2,560,820 | 23,268,556 | 233,417,673 | - | 6,849,396 | 266,176,470 |

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

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|--|----------------|--------------|---------------|----------------|--------------------|-------------|-------------------|-------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| China Bond Fund (in CNH)⁽²⁾ | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 262,586 | 6,153,180 | 33,107,073 | – | – | 39,522,839 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 20 | – | 20 |
| Total | – | – | 262,586 | 6,153,180 | 33,107,073 | 20 | – | 39,522,859 |
| China Flexible Equity Fund (in USD)⁽¹⁾ | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 761 | – | – | 761 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 140,762 | – | 140,762 |
| Total | – | – | – | – | 761 | 140,762 | – | 141,523 |
| China Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 26,228 | 249,739 | 32,626,877 | – | – | 32,902,844 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 148,584,605 | – | 148,584,605 |
| Total | – | – | 26,228 | 249,739 | 32,626,877 | 148,584,605 | – | 181,487,449 |
| Continental European Flexible Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 1,514,205 | – | – | 1,514,205 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 170,563,204 | – | 170,563,204 |
| Total | – | – | – | – | 1,514,205 | 170,563,204 | – | 172,077,409 |
| Dynamic High Income Fund (in USD)⁽¹⁾ | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 595,134 | 1,411,799 | 16,323,454 | – | – | 18,330,387 |
| Total | – | – | 595,134 | 1,411,799 | 16,323,454 | – | – | 18,330,387 |
| Emerging Europe Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 107,598 | 715,614 | – | – | 823,212 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 23,072,894 | – | 23,072,894 |
| Total | – | – | – | 107,598 | 715,614 | 23,072,894 | – | 23,896,106 |
| Emerging Markets Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 132,950 | 2,986,683 | 25,895,836 | 276,520,569 | – | – | 305,536,038 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 26,592,097 | – | 26,592,097 |
| Total | – | 132,950 | 2,986,683 | 25,895,836 | 276,520,569 | 26,592,097 | – | 332,128,135 |
| Emerging Markets Corporate Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 21,888 | 478,848 | 4,806,356 | 33,096,128 | – | – | 38,403,220 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 442,613 | – | 442,613 |
| Total | – | 21,888 | 478,848 | 4,806,356 | 33,096,128 | 442,613 | – | 38,845,833 |

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

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

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|---|----------------|------------------|------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| Emerging Markets Equity Income Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 6,192 | 46,653 | 5,723,123 | – | – | 5,775,968 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 18,842,480 | – | 18,842,480 |
| Total | – | – | 6,192 | 46,653 | 5,723,123 | 18,842,480 | – | 24,618,448 |
| Emerging Markets Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 13,145 | 516,669 | 19,011,321 | – | – | 19,541,135 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 48,506,310 | – | 48,506,310 |
| Total | – | – | 13,145 | 516,669 | 19,011,321 | 48,506,310 | – | 68,047,445 |
| Emerging Markets Local Currency Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 65,259 | 293,001 | 36,743,075 | 149,034,276 | – | – | 186,135,611 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 203 | – | 203 |
| Total | – | 65,259 | 293,001 | 36,743,075 | 149,034,276 | 203 | – | 186,135,814 |
| Euro Bond Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 1,104,079 | 1,391,968 | 14,036,471 | 191,784,131 | – | – | 208,316,649 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 230,988,177 | – | 230,988,177 |
| Total | – | 1,104,079 | 1,391,968 | 14,036,471 | 191,784,131 | 230,988,177 | – | 439,304,826 |
| Euro Corporate Bond Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 69,456 | 627,590 | 14,100,574 | 102,865,505 | – | – | 117,663,125 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 28,682,285 | – | 28,682,285 |
| Total | – | 69,456 | 627,590 | 14,100,574 | 102,865,505 | 28,682,285 | – | 146,345,410 |
| Euro Short Duration Bond Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 285,500 | 1,124,538 | 16,948,877 | 166,509,396 | – | – | 184,868,311 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 524,742,901 | – | 524,742,901 |
| Total | – | 285,500 | 1,124,538 | 16,948,877 | 166,509,396 | 524,742,901 | – | 709,611,212 |
| Euro-Markets Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 84,894 | 129,389 | 75,429,009 | – | – | 75,643,292 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 110,949,272 | – | 110,949,272 |
| Total | – | – | 84,894 | 129,389 | 75,429,009 | 110,949,272 | – | 186,592,564 |
| European Equity Income Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 5,778 | – | 10,742,714 | – | – | 10,748,492 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 67,498,959 | – | 67,498,959 |
| Total | – | – | 5,778 | – | 10,742,714 | 67,498,959 | – | 78,247,451 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|--|----------------|---------------|------------------|-------------------|--------------------|--------------------|-------------------|----------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| European Focus Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 19,787,844 | – | – | 19,787,844 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 3,671,460 | – | 3,671,460 |
| Total | – | – | – | – | 19,787,844 | 3,671,460 | – | 23,459,304 |
| European Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 1,928 | – | 8,969,717 | – | – | 8,971,645 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 86,979,067 | – | 86,979,067 |
| Total | – | – | 1,928 | – | 8,969,717 | 86,979,067 | – | 95,950,712 |
| European High Yield Bond Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 2,868 | 41,114 | 963,826 | 5,288,129 | – | – | 6,295,937 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 234,298 | – | 234,298 |
| Total | – | 2,868 | 41,114 | 963,826 | 5,288,129 | 234,298 | – | 6,530,235 |
| European Special Situations Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 114,471 | – | – | 114,471 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 72,999,651 | – | 72,999,651 |
| Total | – | – | – | – | 114,471 | 72,999,651 | – | 73,114,122 |
| European Value Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 192 | – | 367,462 | – | – | 367,654 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 111,046,457 | – | 111,046,457 |
| Total | – | – | 192 | – | 367,462 | 111,046,457 | – | 111,414,111 |
| Fixed Income Global Opportunities Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 60,649 | 3,281,465 | 19,897,170 | 242,408,193 | – | – | 265,647,477 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 910,346,838 | – | 910,346,838 |
| Total | – | 60,649 | 3,281,465 | 19,897,170 | 242,408,193 | 910,346,838 | – | 1,175,994,315 |
| <i>Collateral received - OTC FDIs</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 46,514 | 2,410,325 | – | – | 2,456,839 |
| Total | – | – | – | 46,514 | 2,410,325 | – | – | 2,456,839 |
| <i>Collateral posted - OTC FDIs</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 32,759,440 | – | – | 32,759,440 |
| Total | – | – | – | – | 32,759,440 | – | – | 32,759,440 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|---|----------------|--------------|----------------|-------------------|--------------------|----------------------|-------------------|----------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| Flexible Multi-Asset Fund (in EUR) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 3,365 | 588,616 | – | – | 591,981 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 17,004,023 | – | 17,004,023 |
| Total | – | – | – | 3,365 | 588,616 | 17,004,023 | – | 17,596,004 |
| <i>Collateral posted - OTC FDIs</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 16,642 | – | – | 16,642 |
| Total | – | – | – | – | 16,642 | – | – | 16,642 |
| Global Allocation Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 10,399 | 10,904,963 | 82,117,492 | – | – | 93,032,854 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 1,995,223,184 | – | 1,995,223,184 |
| Total | – | – | 10,399 | 10,904,963 | 82,117,492 | 1,995,223,184 | – | 2,088,256,038 |
| <i>Collateral received - OTC FDIs</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 936,276 | 12,429,480 | – | – | 13,365,756 |
| Total | – | – | – | 936,276 | 12,429,480 | – | – | 13,365,756 |
| <i>Collateral posted - OTC FDIs</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 60,316,038 | – | – | 60,316,038 |
| Total | – | – | – | – | 60,316,038 | – | – | 60,316,038 |
| Global Corporate Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 9,758 | 838,980 | 6,731,069 | 46,807,744 | – | – | 54,387,551 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 16,241,848 | – | 16,241,848 |
| Total | – | 9,758 | 838,980 | 6,731,069 | 46,807,744 | 16,241,848 | – | 70,629,399 |
| Global Dynamic Equity Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 1,106 | 216,451 | 4,080,649 | – | – | 4,298,206 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 100,904,515 | – | 100,904,515 |
| Total | – | – | 1,106 | 216,451 | 4,080,649 | 100,904,515 | – | 105,202,721 |
| <i>Collateral posted - OTC FDIs</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 282,304 | – | – | – | 282,304 |
| Total | – | – | – | 282,304 | – | – | – | 282,304 |
| Global Enhanced Equity Yield Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 1,724 | – | 3,304,112 | – | – | 3,305,836 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 66,013,518 | – | 66,013,518 |
| Total | – | – | 1,724 | – | 3,304,112 | 66,013,518 | – | 69,319,354 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|---|----------------|--------------|---------------|----------------|--------------------|---------------|-------------------|---------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| Global Equity Income Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 4,677,443 | – | – | 4,677,443 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 83,298,848 | – | 83,298,848 |
| Total | – | – | – | – | 4,677,443 | 83,298,848 | – | 87,976,291 |
| Global Government Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 552 | 38,643 | 489,476 | 7,350,347 | – | – | 7,879,018 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 92,013,487 | – | 92,013,487 |
| Total | – | 552 | 38,643 | 489,476 | 7,350,347 | 92,013,487 | – | 99,892,505 |
| Global High Yield Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 85,657 | 1,191,591 | 10,730,335 | 95,965,281 | – | – | 107,972,864 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 24,126,506 | – | 24,126,506 |
| Total | – | 85,657 | 1,191,591 | 10,730,335 | 95,965,281 | 24,126,506 | – | 132,099,370 |
| Global Inflation Linked Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 18,083 | 4,451 | 2,458,850 | – | – | 2,481,384 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 57,835,383 | – | 57,835,383 |
| Total | – | – | 18,083 | 4,451 | 2,458,850 | 57,835,383 | – | 60,316,767 |
| Global Multi-Asset Income Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 38,223 | 2,351,520 | 21,956,927 | 186,084,419 | – | – | 210,431,089 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 162,182,401 | – | 162,182,401 |
| Total | – | 38,223 | 2,351,520 | 21,956,927 | 186,084,419 | 162,182,401 | – | 372,613,490 |
| Global Opportunities Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 63,676 | – | – | 63,676 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 15,323,016 | – | 15,323,016 |
| Total | – | – | – | – | 63,676 | 15,323,016 | – | 15,386,692 |
| Global SmallCap Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 128 | 393,878 | 4,441,493 | – | – | 4,835,499 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 43,359,802 | – | 43,359,802 |
| Total | – | – | 128 | 393,878 | 4,441,493 | 43,359,802 | – | 48,195,301 |
| Japan Flexible Equity Fund (in JPY) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 1,606,659 | 42,557,950 | – | – | 44,164,609 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 6,329,468,658 | – | 6,329,468,658 |
| Total | – | – | – | 1,606,659 | 42,557,950 | 6,329,468,658 | – | 6,373,633,267 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|---|----------------|--------------|---------------|--------------------|----------------------|-----------------------|-----------------------|-------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| Japan Small & MidCap Opportunities Fund (in JPY) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 167,539,902 | 2,913,039,492 | – | 3,080,579,394 | |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 17,243,884,746 | 17,243,884,746 | |
| Total | – | – | – | 167,539,902 | 2,913,039,492 | 17,243,884,746 | 20,324,464,140 | |
| Latin American Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 9,180 | – | 8,502,305 | – | 8,511,485 | |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 78,447,056 | 78,447,056 | |
| Total | – | – | 9,180 | – | 8,502,305 | 78,447,056 | 86,958,541 | |
| Natural Resources Growth & Income Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 43 | – | 4,722,882 | – | 4,722,925 | |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 11,956,794 | 11,956,794 | |
| Total | – | – | 43 | – | 4,722,882 | 11,956,794 | 16,679,719 | |
| New Energy Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 47,106 | 3,227,906 | – | 3,275,012 | |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 144,073,873 | 144,073,873 | |
| Total | – | – | – | 47,106 | 3,227,906 | 144,073,873 | 147,348,885 | |
| North American Equity Income Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 11,809 | – | 11,809 | |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 2,323,005 | 2,323,005 | |
| Total | – | – | – | – | 11,809 | 2,323,005 | 2,334,814 | |
| Pacific Equity Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 6,714 | 368,990 | – | 375,704 | |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 25,988,414 | 25,988,414 | |
| Total | – | – | – | 6,714 | 368,990 | 25,988,414 | 26,364,118 | |
| Strategic Global Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 41,208 | 89,332 | – | 130,540 | |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 6,703,568 | 6,703,568 | |
| Total | – | – | – | 41,208 | 89,332 | 6,703,568 | 6,834,108 | |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|---|----------------|---------------|------------------|-------------------|--------------------|--------------------|-------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| Swiss Small & MidCap Opportunities Fund (in CHF)⁽³⁾ | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 11,540 | – | – | 11,540 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 18,319,001 | – | 18,319,001 |
| Total | – | – | – | – | 11,540 | 18,319,001 | – | 18,330,541 |
| United Kingdom Fund (in GBP) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 632,337 | – | – | 632,337 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 9,143,722 | – | 9,143,722 |
| Total | – | – | – | – | 632,337 | 9,143,722 | – | 9,776,059 |
| US Basic Value Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 788,690 | 11,366,902 | – | – | 12,155,592 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 69,626,115 | – | 69,626,115 |
| Total | – | – | – | 788,690 | 11,366,902 | 69,626,115 | – | 81,781,707 |
| US Dollar Bond Fund (in USD)⁽²⁾ | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 20,315 | 754,199 | 4,034,924 | – | – | 4,809,438 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 28,366,337 | – | 28,366,337 |
| Total | – | – | 20,315 | 754,199 | 4,034,924 | 28,366,337 | – | 33,175,775 |
| US Dollar High Yield Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 14,595 | 1,721,781 | 13,095,799 | 105,835,319 | – | – | 120,667,494 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 47,555,726 | – | 47,555,726 |
| Total | – | 14,595 | 1,721,781 | 13,095,799 | 105,835,319 | 47,555,726 | – | 168,223,220 |
| US Dollar Short Duration Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 270,299 | 1,216,077 | 15,996,017 | – | – | 17,482,393 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 100,969,568 | – | 100,969,568 |
| Total | – | – | 270,299 | 1,216,077 | 15,996,017 | 100,969,568 | – | 118,451,961 |
| US Flexible Equity Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 7,470 | – | 6,804,764 | – | – | 6,812,234 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 92,710,107 | – | 92,710,107 |
| Total | – | – | 7,470 | – | 6,804,764 | 92,710,107 | – | 99,522,341 |

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

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

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|--|----------------|---------------|----------------|------------------|--------------------|--------------------|-------------------|--------------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| US Growth Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 45 | – | 246,461 | – | – | 246,506 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 59,095,715 | – | 59,095,715 |
| Total | – | – | 45 | – | 246,461 | 59,095,715 | – | 59,342,221 |
| US Small & MidCap Opportunities Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 367 | 4,668 | 562,724 | – | – | 567,759 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 41,088,403 | – | 41,088,403 |
| Total | – | – | 367 | 4,668 | 562,724 | 41,088,403 | – | 41,656,162 |
| World Agriculture Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 7,518 | 869,405 | – | – | 876,923 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 13,063,702 | – | 13,063,702 |
| Total | – | – | – | 7,518 | 869,405 | 13,063,702 | – | 13,940,625 |
| World Bond Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | 31,970 | 537,347 | 3,009,150 | 34,741,170 | – | – | 38,319,637 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 97,709,023 | – | 97,709,023 |
| Total | – | 31,970 | 537,347 | 3,009,150 | 34,741,170 | 97,709,023 | – | 136,028,660 |
| World Energy Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | – | 319,496 | – | – | 319,496 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 80,068,057 | – | 80,068,057 |
| Total | – | – | – | – | 319,496 | 80,068,057 | – | 80,387,553 |
| World Financials Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | – | 2,842,868 | 21,007,510 | – | – | 23,850,378 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 208,487,585 | – | 208,487,585 |
| Total | – | – | – | 2,842,868 | 21,007,510 | 208,487,585 | – | 232,337,963 |
| World Gold Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 9,405 | 7,601,594 | 49,436,725 | – | – | 57,047,724 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 195,937,731 | – | 195,937,731 |
| Total | – | – | 9,405 | 7,601,594 | 49,436,725 | 195,937,731 | – | 252,985,455 |

Appendix IV – Supplementary Information (Unaudited) continued

| Collateral type and quality | Maturity Tenor | | | | | | Open transactions | Total |
|---|----------------|--------------|---------------|----------------|--------------------|-------------|-------------------|-------------|
| | 1 to 7 days | 8 to 30 days | 31 to 90 days | 91 to 365 days | More than 365 days | | | |
| World Healthscience Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 330 | 349,629 | 10,071,104 | – | | 10,421,063 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 378,554,727 | | 378,554,727 |
| Total | – | – | 330 | 349,629 | 10,071,104 | 378,554,727 | | 388,975,790 |
| World Mining Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 36,291 | 7,284,784 | 76,200,373 | – | | 83,521,448 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 208,791,169 | | 208,791,169 |
| Total | – | – | 36,291 | 7,284,784 | 76,200,373 | 208,791,169 | | 292,312,617 |
| World Real Estate Securities Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 1,267 | – | 1,216,949 | – | | 1,218,216 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 16,698,554 | | 16,698,554 |
| Total | – | – | 1,267 | – | 1,216,949 | 16,698,554 | | 17,916,770 |
| World Technology Fund (in USD) | | | | | | | | |
| <i>Collateral received - securities lending</i> | | | | | | | | |
| Fixed Income | | | | | | | | |
| Investment grade | – | – | 24,247 | 1,385,818 | 40,969,826 | – | | 42,379,891 |
| Equities | | | | | | | | |
| Recognised equity index | – | – | – | – | – | 221,541,320 | | 221,541,320 |
| Total | – | – | 24,247 | 1,385,818 | 40,969,826 | 221,541,320 | | 263,921,211 |

Appendix IV – Supplementary Information (Unaudited) continued

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

As at 31 August 2018, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS and CFDs) is held by the Fund's Depository (or through its delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

| | Non-cash collateral received |
|---|------------------------------|
| Depository | Securities lending |
| Asian High Yield Bond Fund (in USD)⁽¹⁾ | |
| Euroclear Bank SA/NV | 612,223 |
| Asian Multi-Asset Growth Fund (in USD) | |
| Euroclear Bank SA/NV | 23,952 |
| Asian Tiger Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 242,974,455 |
| China Bond Fund (in CNH)⁽²⁾ | |
| Euroclear Bank SA/NV | 23,645,639 |
| Dynamic High Income Fund (in USD)⁽¹⁾ | |
| Euroclear Bank SA/NV | 14,767,838 |
| Emerging Markets Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 288,620,440 |
| Emerging Markets Corporate Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 26,901,139 |
| Emerging Markets Local Currency Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 88,972,073 |
| Euro Bond Fund (in EUR) | |
| Euroclear Bank SA/NV | 173,025,628 |
| Euro Corporate Bond Fund (in EUR) | |
| Euroclear Bank SA/NV | 68,812,925 |
| Euro Short Duration Bond Fund (in EUR) | |
| Euroclear Bank SA/NV | 173,037,122 |
| European High Yield Bond Fund (in EUR) | |
| Euroclear Bank SA/NV | 3,121,968 |
| Fixed Income Global Opportunities Fund (in USD) | |
| Euroclear Bank SA/NV | 187,413,557 |
| Global Allocation Fund (in USD) | |
| Euroclear Bank SA/NV | 9,401,422 |
| Global Corporate Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 39,180,080 |
| Global Government Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 5,955,864 |

| | Non-cash collateral received |
|--|------------------------------|
| Depository | Securities lending |
| Global High Yield Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 90,864,832 |
| Global Multi-Asset Income Fund (in USD) | |
| Euroclear Bank SA/NV | 148,066,833 |
| US Dollar Bond Fund (in USD)⁽²⁾ | |
| Euroclear Bank SA/NV | 3,080,433 |
| US Dollar High Yield Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 86,130,124 |
| US Dollar Short Duration Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 8,893,369 |
| World Bond Fund (in USD) | |
| Euroclear Bank SA/NV | 30,522,321 |

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

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

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs (including TRS and CFDs) as at 31 August 2018.

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-------------------|---------------------|
| ASEAN Leaders Fund (in USD) | | |
| Westpac Banking Corp | 99,373 | 0.05 |
| Eni SpA | 63,575 | 0.03 |
| ORIX Corp | 60,526 | 0.03 |
| Hoya Corp | 59,733 | 0.03 |
| Nintendo Co Ltd | 54,595 | 0.03 |
| SBI Holdings Inc/Japan | 50,036 | 0.02 |
| Shimano Inc | 43,637 | 0.02 |
| NXP Semiconductors NV | 42,317 | 0.02 |
| Societe Generale SA | 38,528 | 0.02 |
| Banco Santander SA | 37,997 | 0.02 |
| Other issuers | 1,610,840 | 0.79 |
| Total | 2,161,157 | 1.06 |
| Asia Pacific Equity Income Fund (in USD) | | |
| United Kingdom Gilt | 2,564,316 | 0.49 |
| Republic of Germany | 2,467,624 | 0.47 |
| French Republic Government Bond OAT | 2,334,727 | 0.45 |
| Republic of Austria Government Bond | 2,130,079 | 0.41 |
| Netherlands Government Bond | 2,028,294 | 0.39 |
| Amazon.com Inc | 1,672,173 | 0.32 |
| Royal Dutch Shell Plc | 1,201,736 | 0.23 |
| Sky Plc | 1,146,559 | 0.22 |
| Alphabet Inc | 1,128,005 | 0.22 |
| Vertex Pharmaceuticals Inc | 1,047,592 | 0.20 |
| Other issuers | 51,375,760 | 9.84 |
| Total | 69,096,865 | 13.24 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------------------|---------------------|
| Asian Dragon Fund (in USD) | | |
| Amazon.com Inc | 20,016,483 | 0.55 |
| Banco Santander SA | 12,973,462 | 0.35 |
| Royal Dutch Shell Plc | 12,735,317 | 0.35 |
| Alphabet Inc | 11,635,085 | 0.32 |
| United Kingdom Gilt | 11,342,540 | 0.31 |
| Sky Plc | 11,160,070 | 0.30 |
| Sumitomo Mitsui Financial Group Inc | 10,584,956 | 0.29 |
| Mitsubishi UFJ Financial Group Inc | 9,895,781 | 0.27 |
| Republic of Germany | 9,155,776 | 0.25 |
| United States Treasury | 8,493,140 | 0.23 |
| Other issuers | 307,598,887 | 8.40 |
| Total | 425,591,497 | 11.62 |
| Asian Growth Leaders Fund (in USD) | | |
| Westpac Banking Corp | 4,732,250 | 0.13 |
| Amazon.com Inc | 3,375,337 | 0.10 |
| ORIX Corp | 2,867,485 | 0.08 |
| Hoya Corp | 2,823,773 | 0.08 |
| Alphabet Inc | 2,688,900 | 0.08 |
| Nintendo Co Ltd | 2,599,897 | 0.07 |
| Eni SpA | 2,407,737 | 0.07 |
| SBI Holdings Inc/Japan | 2,374,218 | 0.07 |
| Royal Dutch Shell Plc | 2,218,350 | 0.06 |
| NXP Semiconductors NV | 2,015,168 | 0.06 |
| Other issuers | 99,629,853 | 2.81 |
| Total | 127,732,968 | 3.61 |
| Asian High Yield Bond Fund (in USD)⁽¹⁾ | | |
| French Republic Government Bond OAT | 116,322 | 0.57 |
| Finland Government Bond | 116,322 | 0.57 |
| Republic of Austria Government Bond | 116,321 | 0.57 |
| United Kingdom Gilt | 116,244 | 0.57 |
| Kingdom of Belgium Government Bond | 102,669 | 0.52 |
| Netherlands Government Bond | 27,620 | 0.14 |
| Republic of Germany | 13,991 | 0.07 |
| European Investment Bank | 2,328 | 0.01 |
| Sweden Government Bond | 406 | 0.00 |
| Total | 612,223 | 3.02 |
| Asian Multi-Asset Growth Fund (in USD) | | |
| Vertex Pharmaceuticals Inc | 49,400 | 0.06 |
| United States Treasury | 47,171 | 0.06 |
| United Kingdom Gilt | 44,710 | 0.05 |
| Republic of Germany | 41,826 | 0.05 |
| Banco Santander SA | 41,752 | 0.05 |
| Mitsubishi UFJ Financial Group Inc | 37,258 | 0.04 |
| Sumitomo Mitsui Financial Group Inc | 35,589 | 0.04 |
| Dell Technologies Inc | 35,148 | 0.04 |
| Sky Plc | 27,532 | 0.03 |
| Resona Holdings Inc | 23,762 | 0.03 |
| Other issuers | 1,170,067 | 1.42 |
| Total | 1,554,215 | 1.87 |

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

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------------------|---------------------|
| Asian Tiger Bond Fund (in USD) | | |
| French Republic Government Bond OAT | 47,181,035 | 1.87 |
| Kingdom of Belgium Government Bond | 34,854,472 | 1.38 |
| Finland Government Bond | 34,540,469 | 1.37 |
| Republic of Germany | 31,755,478 | 1.26 |
| Republic of Austria Government Bond | 30,321,962 | 1.20 |
| Kreditanstalt fuer Wiederaufbau | 20,172,580 | 0.80 |
| United Kingdom Gilt | 15,320,134 | 0.61 |
| United States Treasury | 14,801,105 | 0.59 |
| Netherlands Government Bond | 12,735,804 | 0.50 |
| Swiss Confederation Government Bond | 6,976,125 | 0.28 |
| Other issuers | 17,517,306 | 0.69 |
| Total | 266,176,470 | 10.55 |
| China Bond Fund (in CNH)⁽²⁾ | | |
| French Republic Government Bond OAT | 7,342,743 | 1.13 |
| Kingdom of Belgium Government Bond | 6,078,518 | 0.94 |
| Republic of Germany | 5,348,020 | 0.82 |
| Finland Government Bond | 5,281,046 | 0.81 |
| Republic of Austria Government Bond | 4,304,490 | 0.66 |
| United Kingdom Gilt | 3,685,283 | 0.57 |
| United States Treasury | 3,376,249 | 0.52 |
| Netherlands Government Bond | 1,160,160 | 0.18 |
| Swiss Confederation Government Bond | 887,416 | 0.14 |
| Canadian Government Bond | 875,158 | 0.13 |
| Other issuers | 1,183,776 | 0.18 |
| Total | 39,522,859 | 6.08 |
| China Flexible Equity Fund (in USD)⁽¹⁾ | | |
| Amazon.com Inc | 13,870 | 0.08 |
| Alphabet Inc | 11,184 | 0.06 |
| Royal Dutch Shell Plc | 9,122 | 0.05 |
| Sky Plc | 4,893 | 0.03 |
| PG&E Corp | 4,630 | 0.03 |
| BAE Systems Plc | 3,802 | 0.02 |
| Pioneer Natural Resources Co | 3,662 | 0.02 |
| RELX Plc | 3,242 | 0.02 |
| Experian Plc | 2,995 | 0.02 |
| TELUS Corp | 2,938 | 0.02 |
| Other issuers | 81,185 | 0.45 |
| Total | 141,523 | 0.80 |
| China Fund (in USD) | | |
| United Kingdom Gilt | 8,446,519 | 0.60 |
| Republic of Germany | 7,602,922 | 0.54 |
| United States Treasury | 7,567,457 | 0.54 |
| Westpac Banking Corp | 4,556,173 | 0.32 |
| French Republic Government Bond OAT | 3,570,163 | 0.25 |
| Intesa Sanpaolo SpA | 3,221,054 | 0.23 |
| Vertex Pharmaceuticals Inc | 3,101,427 | 0.22 |
| ORIX Corp | 2,729,929 | 0.19 |
| Hoya Corp | 2,675,407 | 0.19 |
| Nintendo Co Ltd | 2,503,160 | 0.18 |
| Other issuers | 135,513,238 | 9.59 |
| Total | 181,487,449 | 12.85 |

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

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

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV | Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------------------|---------------------|---|--------------------|---------------------|
| Continental European Flexible Fund (in EUR) | | | Emerging Markets Corporate Bond Fund (in USD) | | |
| Amazon.com Inc | 5,929,219 | 0.14 | French Republic Government Bond OAT | 6,679,483 | 3.09 |
| Williams Cos Inc/The | 2,929,970 | 0.07 | Finland Government Bond | 4,965,512 | 2.30 |
| H&R Block Inc | 2,586,654 | 0.06 | Kingdom of Belgium Government Bond | 4,638,532 | 2.15 |
| Westpac Banking Corp | 2,530,686 | 0.06 | United Kingdom Gilt | 4,068,426 | 1.88 |
| Royal Dutch Shell Plc | 2,057,643 | 0.05 | Republic of Austria Government Bond | 3,986,703 | 1.84 |
| L3 Technologies Inc | 1,945,833 | 0.05 | Kreditanstalt fuer Wiederaufbau | 3,978,814 | 1.84 |
| OMV AG | 1,933,330 | 0.05 | Republic of Germany | 3,143,903 | 1.45 |
| DIC Corp | 1,682,293 | 0.04 | United States Treasury | 2,226,155 | 1.03 |
| Pirelli & C SpA | 1,658,421 | 0.04 | Netherlands Government Bond | 1,331,130 | 0.62 |
| Cigna Corp | 1,615,704 | 0.04 | Canadian Government Bond | 1,087,633 | 0.50 |
| Other issuers | 147,207,656 | 3.58 | Other issuers | 2,739,542 | 1.27 |
| Total | 172,077,409 | 4.18 | Total | 38,845,833 | 17.97 |
| Dynamic High Income Fund (in USD)⁽¹⁾ | | | Emerging Markets Equity Income Fund (in USD) | | |
| French Republic Government Bond OAT | 3,456,737 | 0.13 | United States Treasury | 1,612,912 | 0.32 |
| United Kingdom Gilt | 3,454,857 | 0.13 | United Kingdom Gilt | 1,612,903 | 0.32 |
| Finland Government Bond | 2,805,870 | 0.11 | Republic of Germany | 1,446,618 | 0.28 |
| Republic of Austria Government Bond | 2,805,864 | 0.11 | Vertex Pharmaceuticals Inc | 836,102 | 0.16 |
| Kingdom of Belgium Government Bond | 2,476,537 | 0.09 | Intesa Sanpaolo SpA | 733,159 | 0.14 |
| Republic of Germany | 985,538 | 0.04 | Dell Technologies Inc | 608,611 | 0.12 |
| Netherlands Government Bond | 666,248 | 0.03 | Industria de Diseno Textil SA | 560,348 | 0.11 |
| United States Treasury | 650,847 | 0.02 | French Republic Government Bond OAT | 478,075 | 0.09 |
| Canadian Government Bond | 517,123 | 0.02 | Resona Holdings Inc | 450,837 | 0.09 |
| Kreditanstalt fuer Wiederaufbau | 444,839 | 0.02 | VMware Inc | 374,147 | 0.07 |
| Other issuers | 65,927 | 0.00 | Other issuers | 15,904,736 | 3.13 |
| Total | 18,330,387 | 0.70 | Total | 24,618,448 | 4.83 |
| Emerging Europe Fund (in EUR) | | | Emerging Markets Fund (in USD) | | |
| Banco Santander SA | 824,290 | 0.10 | United Kingdom Gilt | 4,846,959 | 0.69 |
| Mitsubishi UFJ Financial Group Inc | 567,761 | 0.07 | Republic of Germany | 4,414,553 | 0.62 |
| Sumitomo Mitsui Financial Group Inc | 455,810 | 0.06 | United States Treasury | 3,520,933 | 0.50 |
| Societe Generale SA | 454,656 | 0.06 | French Republic Government Bond OAT | 2,297,606 | 0.32 |
| Sky Plc | 422,751 | 0.05 | Banco Santander SA | 2,062,826 | 0.29 |
| Vertex Pharmaceuticals Inc | 413,624 | 0.05 | Netherlands Government Bond | 1,772,098 | 0.25 |
| Eni SpA | 403,322 | 0.05 | Sumitomo Mitsui Financial Group Inc | 1,715,917 | 0.24 |
| Amazon.com Inc | 386,268 | 0.05 | Intesa Sanpaolo SpA | 1,640,625 | 0.23 |
| CRH Plc | 334,562 | 0.04 | Republic of Austria Government Bond | 1,590,524 | 0.22 |
| BHP Billiton Plc | 334,357 | 0.04 | Mitsubishi UFJ Financial Group Inc | 1,566,133 | 0.22 |
| Other issuers | 19,298,705 | 2.45 | Other issuers | 42,619,271 | 6.03 |
| Total | 23,896,106 | 3.02 | Total | 68,047,445 | 9.61 |
| Emerging Markets Bond Fund (in USD) | | | Emerging Markets Local Currency Bond Fund (in USD) | | |
| French Republic Government Bond OAT | 56,649,605 | 1.73 | French Republic Government Bond OAT | 31,057,175 | 0.58 |
| Kingdom of Belgium Government Bond | 43,946,248 | 1.34 | Republic of Austria Government Bond | 29,944,239 | 0.56 |
| Finland Government Bond | 43,410,276 | 1.33 | Finland Government Bond | 29,888,619 | 0.56 |
| Republic of Germany | 39,630,373 | 1.21 | Kingdom of Belgium Government Bond | 26,310,959 | 0.50 |
| Republic of Austria Government Bond | 36,824,102 | 1.12 | Republic of Germany | 20,317,829 | 0.38 |
| United States Treasury | 18,028,620 | 0.55 | Kreditanstalt fuer Wiederaufbau | 20,035,740 | 0.38 |
| Kreditanstalt fuer Wiederaufbau | 17,205,722 | 0.53 | United Kingdom Gilt | 18,892,194 | 0.36 |
| Netherlands Government Bond | 14,962,245 | 0.46 | United States Treasury | 3,151,251 | 0.06 |
| United Kingdom Gilt | 14,891,687 | 0.45 | Netherlands Government Bond | 2,976,442 | 0.06 |
| Swiss Confederation Government Bond | 9,047,334 | 0.28 | Swiss Confederation Government Bond | 2,062,700 | 0.04 |
| Other issuers | 37,531,923 | 1.15 | Other issuers | 1,498,666 | 0.03 |
| Total | 332,128,135 | 10.15 | Total | 186,135,814 | 3.51 |

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

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV | Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|--------------------|---------------------|---|-------------------|---------------------|
| Euro Bond Fund (in EUR) | | | European Equity Income Fund (in EUR) | | |
| French Republic Government Bond OAT | 36,127,457 | 0.77 | Amazon.com Inc | 2,800,684 | 0.12 |
| Finland Government Bond | 31,820,780 | 0.68 | United Kingdom Gilt | 2,396,422 | 0.11 |
| Republic of Austria Government Bond | 25,486,830 | 0.54 | Republic of Germany | 2,241,245 | 0.10 |
| Republic of Germany | 22,605,262 | 0.48 | United States Treasury | 2,072,854 | 0.09 |
| Kreditanstalt fuer Wiederaufbau | 21,386,031 | 0.46 | Westpac Banking Corp | 1,840,865 | 0.08 |
| Kingdom of Belgium Government Bond | 20,057,713 | 0.43 | Netherlands Government Bond | 1,429,914 | 0.06 |
| United Kingdom Gilt | 15,033,420 | 0.32 | Williams Cos Inc/The | 1,384,730 | 0.06 |
| United States Treasury | 10,422,481 | 0.22 | French Republic Government Bond OAT | 1,337,474 | 0.06 |
| TOTAL SA | 8,925,187 | 0.19 | H&R Block Inc | 1,222,476 | 0.05 |
| Facebook Inc | 7,181,556 | 0.15 | ORIX Corp | 1,093,065 | 0.05 |
| Other issuers | 240,258,109 | 5.15 | Other issuers | 60,427,722 | 2.70 |
| Total | 439,304,826 | 9.39 | Total | 78,247,451 | 3.48 |
| Euro Corporate Bond Fund (in EUR) | | | European Focus Fund (in EUR) | | |
| French Republic Government Bond OAT | 20,176,148 | 1.05 | Republic of Austria Government Bond | 3,580,656 | 0.54 |
| Kreditanstalt fuer Wiederaufbau | 15,635,843 | 0.81 | United Kingdom Gilt | 3,580,653 | 0.54 |
| Republic of Germany | 12,881,877 | 0.67 | Netherlands Government Bond | 3,580,652 | 0.54 |
| United States Treasury | 11,957,270 | 0.62 | French Republic Government Bond OAT | 3,580,639 | 0.53 |
| United Kingdom Gilt | 11,090,073 | 0.58 | Republic of Germany | 3,580,637 | 0.53 |
| Finland Government Bond | 10,815,510 | 0.56 | United States Treasury | 1,884,606 | 0.28 |
| Kingdom of Belgium Government Bond | 9,735,200 | 0.51 | THK Co Ltd | 200,471 | 0.03 |
| Republic of Austria Government Bond | 7,744,736 | 0.40 | SMC Corp/Japan | 186,598 | 0.03 |
| Canadian Government Bond | 6,011,381 | 0.31 | UPM-Kymmene OYJ | 185,168 | 0.03 |
| Netherlands Government Bond | 4,187,133 | 0.22 | Don Quijote Holdings Co Ltd | 181,363 | 0.03 |
| Other issuers | 36,110,239 | 1.89 | Other issuers | 2,917,861 | 0.43 |
| Total | 146,345,410 | 7.62 | Total | 23,459,304 | 3.51 |
| Euro Short Duration Bond Fund (in EUR) | | | European Fund (in EUR) | | |
| French Republic Government Bond OAT | 36,258,677 | 0.31 | Westpac Banking Corp | 3,698,849 | 0.21 |
| Kingdom of Belgium Government Bond | 23,222,116 | 0.20 | ORIX Corp | 2,208,711 | 0.13 |
| Wells Fargo & Co | 22,944,778 | 0.19 | Hoya Corp | 2,161,412 | 0.13 |
| Ameriprise Financial Inc | 22,944,775 | 0.19 | Nintendo Co Ltd | 2,032,146 | 0.12 |
| Home Depot Inc/The | 22,944,727 | 0.19 | SBI Holdings Inc/Japan | 1,827,978 | 0.11 |
| Facebook Inc | 22,944,477 | 0.19 | United Kingdom Gilt | 1,819,444 | 0.11 |
| Finland Government Bond | 22,699,724 | 0.19 | Republic of Germany | 1,741,277 | 0.10 |
| salesforce.com Inc | 22,632,288 | 0.19 | NXP Semiconductors NV | 1,600,180 | 0.09 |
| Kreditanstalt fuer Wiederaufbau | 21,073,654 | 0.18 | French Republic Government Bond OAT | 1,439,657 | 0.08 |
| Intuit Inc | 19,134,799 | 0.17 | Netherlands Government Bond | 1,353,687 | 0.08 |
| Other issuers | 472,811,197 | 4.03 | Other issuers | 76,067,371 | 4.41 |
| Total | 709,611,212 | 6.03 | Total | 95,950,712 | 5.57 |
| Euro-Markets Fund (in EUR) | | | European High Yield Bond Fund (in EUR) | | |
| United States Treasury | 21,613,876 | 0.65 | French Republic Government Bond OAT | 1,028,474 | 1.51 |
| United Kingdom Gilt | 21,608,797 | 0.65 | Kreditanstalt fuer Wiederaufbau | 957,756 | 1.41 |
| Republic of Germany | 19,325,007 | 0.58 | United Kingdom Gilt | 794,560 | 1.17 |
| Intesa Sanpaolo SpA | 10,071,629 | 0.30 | Kingdom of Belgium Government Bond | 669,415 | 0.99 |
| Industria de Diseno Textil SA | 7,683,107 | 0.23 | Finland Government Bond | 669,021 | 0.99 |
| Resona Holdings Inc | 6,181,563 | 0.18 | Republic of Germany | 587,433 | 0.87 |
| French Republic Government Bond OAT | 6,045,021 | 0.18 | Republic of Austria Government Bond | 568,833 | 0.84 |
| Banco de Sabadell SA | 3,880,760 | 0.12 | United States Treasury | 410,353 | 0.60 |
| CaixaBank SA | 3,440,600 | 0.10 | Canadian Government Bond | 241,007 | 0.36 |
| Eni SpA | 3,341,523 | 0.10 | Netherlands Government Bond | 155,266 | 0.23 |
| Other issuers | 83,400,681 | 2.48 | Other issuers | 448,117 | 0.65 |
| Total | 186,592,564 | 5.57 | Total | 6,530,235 | 9.62 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV | Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|----------------------|---------------------|---|----------------------|---------------------|
| European Special Situations Fund (in EUR) | | | Global Allocation Fund (in USD) | | |
| Amazon.com Inc | 1,472,911 | 0.11 | Amazon.com Inc | 36,485,849 | 0.21 |
| SMC Corp/Japan | 970,329 | 0.07 | Vertex Pharmaceuticals Inc | 33,670,292 | 0.19 |
| THK Co Ltd | 968,919 | 0.07 | salesforce.com Inc | 26,551,272 | 0.15 |
| UPM-Kymmene OYJ | 872,540 | 0.07 | Royal Dutch Shell Plc | 23,207,415 | 0.13 |
| Eni SpA | 819,930 | 0.06 | International Business Machines Corp | 22,800,385 | 0.13 |
| Don Quijote Holdings Co Ltd | 779,526 | 0.06 | Dell Technologies Inc | 22,758,911 | 0.13 |
| Vertex Pharmaceuticals Inc | 766,169 | 0.06 | United Continental Holdings Inc | 22,479,599 | 0.13 |
| Oriental Land Co Ltd/Japan | 763,552 | 0.06 | Medtronic Plc | 20,576,704 | 0.12 |
| Royal Dutch Shell Plc | 748,403 | 0.06 | Prudential Financial Inc | 19,671,374 | 0.11 |
| British American Tobacco Plc | 730,725 | 0.05 | United States Treasury | 19,506,270 | 0.11 |
| Other issuers | 64,221,118 | 4.83 | Other issuers | 1,853,913,723 | 10.68 |
| Total | 73,114,122 | 5.50 | Total | 2,101,621,794 | 12.09 |
| European Value Fund (in EUR) | | | Global Corporate Bond Fund (in USD) | | |
| British American Tobacco Plc | 3,828,733 | 0.19 | French Republic Government Bond OAT | 10,227,925 | 0.48 |
| GoDaddy Inc | 3,778,125 | 0.19 | Finland Government Bond | 7,669,536 | 0.36 |
| Amazon.com Inc | 2,738,118 | 0.14 | Republic of Austria Government Bond | 7,425,918 | 0.35 |
| BHP Billiton Plc | 2,563,762 | 0.13 | Kingdom of Belgium Government Bond | 7,081,975 | 0.33 |
| Nokia OYJ | 2,146,738 | 0.11 | United Kingdom Gilt | 6,638,309 | 0.31 |
| Brother Industries Ltd | 2,002,975 | 0.10 | Republic of Germany | 5,630,335 | 0.26 |
| LPL Financial Holdings Inc | 1,831,127 | 0.09 | United States Treasury | 2,459,484 | 0.11 |
| SCOR SE | 1,801,007 | 0.09 | Kreditanstalt fuer Wiederaufbau | 2,411,471 | 0.11 |
| Aeroports de Paris | 1,678,593 | 0.08 | Netherlands Government Bond | 1,943,178 | 0.09 |
| Virgin Money Holdings UK Plc | 1,581,011 | 0.08 | Canadian Government Bond | 1,267,253 | 0.06 |
| Other issuers | 87,463,922 | 4.34 | Other issuers | 17,874,015 | 0.84 |
| Total | 111,414,111 | 5.54 | Total | 70,629,399 | 3.30 |
| Fixed Income Global Opportunities Fund (in USD) | | | Global Dynamic Equity Fund (in USD) | | |
| Republic of Austria Government Bond | 41,890,176 | 0.35 | Vertex Pharmaceuticals Inc | 2,656,851 | 0.35 |
| Kreditanstalt fuer Wiederaufbau | 37,728,248 | 0.32 | Amazon.com Inc | 2,599,935 | 0.34 |
| Nintendo Co Ltd | 36,908,836 | 0.31 | Dell Technologies Inc | 1,901,571 | 0.25 |
| French Republic Government Bond OAT | 33,775,492 | 0.29 | Royal Dutch Shell Plc | 1,400,023 | 0.19 |
| Finland Government Bond | 32,076,936 | 0.27 | Medtronic Plc | 1,179,106 | 0.16 |
| Honda Motor Co Ltd | 26,441,676 | 0.22 | VMware Inc | 1,154,278 | 0.15 |
| Kingdom of Belgium Government Bond | 25,853,844 | 0.22 | ResMed Inc | 1,149,222 | 0.15 |
| Vonovia SE | 24,651,545 | 0.21 | Ingersoll-Rand Plc | 998,909 | 0.13 |
| thyssenkrupp AG | 23,748,739 | 0.20 | Williams Cos Inc/The | 996,294 | 0.13 |
| Canadian Government Bond | 20,922,284 | 0.18 | Raytheon Co | 905,266 | 0.12 |
| Other issuers | 874,453,378 | 7.39 | Other issuers | 90,261,266 | 11.97 |
| Total | 1,178,451,154 | 9.96 | Total | 105,202,721 | 13.94 |
| Flexible Multi-Asset Fund (in EUR) | | | Global Enhanced Equity Yield Fund (in USD) | | |
| salesforce.com Inc | 303,119 | 0.09 | Amazon.com Inc | 1,732,922 | 0.12 |
| Amazon.com Inc | 265,636 | 0.08 | Westpac Banking Corp | 1,081,349 | 0.07 |
| Alphabet Inc | 256,089 | 0.07 | Williams Cos Inc/The | 833,252 | 0.06 |
| International Business Machines Corp | 213,486 | 0.06 | Eni SpA | 800,718 | 0.05 |
| United Continental Holdings Inc | 210,355 | 0.06 | H&R Block Inc | 735,616 | 0.05 |
| Royal Dutch Shell Plc | 201,988 | 0.06 | United Kingdom Gilt | 694,899 | 0.05 |
| Ameriprise Financial Inc | 189,645 | 0.06 | Royal Dutch Shell Plc | 685,698 | 0.05 |
| Prudential Financial Inc | 184,076 | 0.05 | Vertex Pharmaceuticals Inc | 684,060 | 0.05 |
| DaVita Inc | 174,488 | 0.05 | ORIX Corp | 660,073 | 0.04 |
| Wells Fargo & Co | 169,974 | 0.05 | Hoya Corp | 652,033 | 0.04 |
| Other issuers | 15,427,148 | 4.52 | Other issuers | 60,758,734 | 4.09 |
| Total | 17,596,004 | 5.15 | Total | 69,319,354 | 4.67 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV | Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|--------------------|---------------------|--|----------------------|---------------------|
| Global Equity Income Fund (in USD) | | | Global Multi-Asset Income Fund (in USD) | | |
| Banco Santander SA | 4,772,752 | 0.27 | French Republic Government Bond OAT | 36,534,398 | 0.42 |
| Mitsubishi UFJ Financial Group Inc | 4,334,764 | 0.24 | Finland Government Bond | 28,707,169 | 0.33 |
| Sumitomo Mitsui Financial Group Inc | 3,419,411 | 0.19 | Kingdom of Belgium Government Bond | 23,375,890 | 0.27 |
| Amazon.com Inc | 2,693,022 | 0.15 | United States Treasury | 22,888,940 | 0.26 |
| Sky Plc | 2,652,111 | 0.15 | United Kingdom Gilt | 21,481,071 | 0.25 |
| CRH Plc | 2,551,356 | 0.14 | Republic of Germany | 20,458,321 | 0.24 |
| BHP Billiton Plc | 2,163,864 | 0.12 | Republic of Austria Government Bond | 18,279,858 | 0.21 |
| Broadcom Inc | 1,997,426 | 0.11 | Kreditanstalt fuer Wiederaufbau | 16,338,380 | 0.19 |
| Societe Generale SA | 1,761,649 | 0.10 | European Investment Bank | 6,803,884 | 0.08 |
| Vivendi SA | 1,607,971 | 0.09 | Canadian Government Bond | 6,847,020 | 0.08 |
| Other issuers | 60,021,965 | 3.38 | Other issuers | 170,898,559 | 1.96 |
| Total | 87,976,291 | 4.94 | Total | 372,613,490 | 4.29 |
| Global Government Bond Fund (in USD) | | | Global Opportunities Fund (in USD) | | |
| Kreditanstalt fuer Wiederaufbau | 3,877,193 | 0.66 | Vertex Pharmaceuticals Inc | 974,165 | 0.30 |
| salesforce.com Inc | 2,863,779 | 0.48 | Dell Technologies Inc | 693,114 | 0.21 |
| United Continental Holdings Inc | 2,585,844 | 0.44 | VMware Inc | 435,928 | 0.13 |
| International Business Machines Corp | 2,585,791 | 0.44 | Medtronic Plc | 422,671 | 0.13 |
| Prudential Financial Inc | 2,262,812 | 0.38 | Ingersoll-Rand Plc | 377,251 | 0.12 |
| Nintendo Co Ltd | 2,236,782 | 0.38 | Raytheon Co | 341,886 | 0.10 |
| DaVita Inc | 2,067,430 | 0.35 | ResMed Inc | 330,944 | 0.10 |
| Unum Group | 1,746,014 | 0.30 | LaSalle Hotel Properties | 287,621 | 0.09 |
| CRH Plc | 1,738,553 | 0.29 | Apple Inc | 287,394 | 0.09 |
| Honda Motor Co Ltd | 1,572,232 | 0.27 | Molina Healthcare Inc | 275,014 | 0.08 |
| Other issuers | 76,356,075 | 12.91 | Other issuers | 10,960,704 | 3.37 |
| Total | 99,892,505 | 16.90 | Total | 15,386,692 | 4.72 |
| Global High Yield Bond Fund (in USD) | | | Global SmallCap Fund (in USD) | | |
| Kreditanstalt fuer Wiederaufbau | 18,722,932 | 1.27 | Amazon.com Inc | 1,894,549 | 0.62 |
| French Republic Government Bond OAT | 17,302,848 | 1.17 | United Kingdom Gilt | 910,692 | 0.30 |
| Finland Government Bond | 13,943,050 | 0.95 | Republic of Austria Government Bond | 887,857 | 0.29 |
| Kingdom of Belgium Government Bond | 10,405,102 | 0.71 | French Republic Government Bond OAT | 828,871 | 0.27 |
| Republic of Austria Government Bond | 9,277,011 | 0.63 | Royal Dutch Shell Plc | 807,664 | 0.26 |
| United Kingdom Gilt | 8,567,360 | 0.58 | Williams Cos Inc/The | 781,992 | 0.26 |
| Republic of Germany | 7,475,245 | 0.51 | Republic of Germany | 762,210 | 0.25 |
| United States Treasury | 6,462,730 | 0.44 | Banco Santander SA | 714,705 | 0.23 |
| European Investment Bank | 4,563,744 | 0.31 | H&R Block Inc | 690,363 | 0.23 |
| Netherlands Government Bond | 3,534,347 | 0.24 | Mitsubishi UFJ Financial Group Inc | 685,086 | 0.22 |
| Other issuers | 31,845,001 | 2.17 | Other issuers | 39,231,312 | 12.86 |
| Total | 132,099,370 | 8.98 | Total | 48,195,301 | 15.79 |
| Global Inflation Linked Bond Fund (in USD) | | | Japan Flexible Equity Fund (in JPY) | | |
| Nintendo Co Ltd | 3,110,767 | 1.61 | Amazon.com Inc | 279,738,897 | 1.42 |
| Honda Motor Co Ltd | 2,255,484 | 1.17 | Williams Cos Inc/The | 138,310,095 | 0.70 |
| Vonovia SE | 2,102,786 | 1.09 | Vertex Pharmaceuticals Inc | 127,800,142 | 0.65 |
| thyssenkrupp AG | 2,025,777 | 1.05 | H&R Block Inc | 122,103,757 | 0.62 |
| Essilor International Cie Generale d'Optique SA | 1,584,143 | 0.82 | Royal Dutch Shell Plc | 110,796,564 | 0.56 |
| Sony Corp | 1,534,997 | 0.79 | L3 Technologies Inc | 102,720,609 | 0.52 |
| Wirecard AG | 1,513,144 | 0.78 | Dell Technologies Inc | 90,929,199 | 0.46 |
| Hoya Corp | 1,436,450 | 0.74 | ResMed Inc | 81,305,563 | 0.41 |
| CRH Plc | 1,369,847 | 0.71 | Novartis AG | 78,794,226 | 0.40 |
| Lloyds Banking Group Plc | 1,356,543 | 0.70 | Cigna Corp | 76,269,785 | 0.39 |
| Other issuers | 42,026,829 | 21.74 | Other issuers | 5,164,864,430 | 26.27 |
| Total | 60,316,767 | 31.20 | Total | 6,373,633,267 | 32.40 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV | Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|-----------------------|---------------------|---|-------------------|---------------------|
| Japan Small & MidCap Opportunities Fund (in JPY) | | | North American Equity Income Fund (in USD) | | |
| United Kingdom Gilt | 578,802,794 | 0.58 | Banco Santander SA | 84,675 | 0.08 |
| Republic of Germany | 562,176,091 | 0.57 | BHP Billiton Plc | 83,343 | 0.08 |
| French Republic Government Bond OAT | 548,300,448 | 0.55 | British American Tobacco Plc | 83,009 | 0.08 |
| Amazon.com Inc | 486,445,171 | 0.49 | GoDaddy Inc | 80,615 | 0.08 |
| Republic of Austria Government Bond | 456,825,392 | 0.46 | Amazon.com Inc | 74,307 | 0.07 |
| Vertex Pharmaceuticals Inc | 403,051,335 | 0.41 | Mitsubishi UFJ Financial Group Inc | 74,050 | 0.07 |
| Netherlands Government Bond | 401,626,926 | 0.40 | Sumitomo Mitsui Financial Group Inc | 62,415 | 0.06 |
| Dell Technologies Inc | 286,769,125 | 0.29 | Sky Plc | 59,037 | 0.06 |
| L3 Technologies Inc | 282,840,353 | 0.28 | Royal Dutch Shell Plc | 47,475 | 0.05 |
| United States Treasury | 227,738,238 | 0.23 | CRH Plc | 43,838 | 0.04 |
| Other issuers | 16,089,888,267 | 16.20 | Other issuers | 1,642,050 | 1.62 |
| Total | 20,324,464,140 | 20.46 | Total | 2,334,814 | 2.29 |
| Latin American Fund (in USD) | | | Pacific Equity Fund (in USD) | | |
| Amazon.com Inc | 3,945,641 | 0.32 | Amazon.com Inc | 757,783 | 0.62 |
| Alphabet Inc | 2,774,911 | 0.23 | Vertex Pharmaceuticals Inc | 554,796 | 0.46 |
| Royal Dutch Shell Plc | 2,750,127 | 0.23 | Dell Technologies Inc | 398,899 | 0.33 |
| United Kingdom Gilt | 2,568,681 | 0.21 | Williams Cos Inc/The | 351,560 | 0.29 |
| United States Treasury | 2,322,156 | 0.19 | L3 Technologies Inc | 350,641 | 0.29 |
| Republic of Germany | 2,075,609 | 0.17 | Royal Dutch Shell Plc | 341,407 | 0.28 |
| Sky Plc | 1,974,412 | 0.16 | H&R Block Inc | 310,366 | 0.26 |
| Vertex Pharmaceuticals Inc | 1,799,228 | 0.15 | ResMed Inc | 283,356 | 0.23 |
| Sumitomo Mitsui Financial Group Inc | 1,543,695 | 0.13 | Medtronic Plc | 260,040 | 0.21 |
| Banco Santander SA | 1,151,548 | 0.09 | VMware Inc | 246,385 | 0.20 |
| Other issuers | 64,052,533 | 5.26 | Other issuers | 22,508,885 | 18.49 |
| Total | 86,958,541 | 7.14 | Total | 26,364,118 | 21.66 |
| Natural Resources Growth & Income Fund (in USD) | | | Strategic Global Bond Fund (in USD) | | |
| United Kingdom Gilt | 868,100 | 0.80 | United Continental Holdings Inc | 609,366 | 1.18 |
| Republic of Germany | 853,702 | 0.78 | International Business Machines Corp | 609,354 | 1.18 |
| Republic of Austria Government Bond | 850,158 | 0.78 | Prudential Financial Inc | 533,242 | 1.03 |
| French Republic Government Bond OAT | 848,417 | 0.78 | DaVita Inc | 487,199 | 0.94 |
| Netherlands Government Bond | 845,100 | 0.78 | salesforce.com Inc | 422,704 | 0.82 |
| United States Treasury | 455,066 | 0.42 | Unum Group | 411,456 | 0.79 |
| British American Tobacco Plc | 420,501 | 0.39 | Air France-KLM | 310,906 | 0.60 |
| GoDaddy Inc | 412,953 | 0.38 | BB&T Corp | 288,906 | 0.56 |
| BHP Billiton Plc | 398,098 | 0.37 | UBS Group AG | 288,708 | 0.56 |
| BP Plc | 242,212 | 0.22 | Safran SA | 199,155 | 0.38 |
| Other issuers | 10,485,412 | 9.60 | Other issuers | 2,673,112 | 5.15 |
| Total | 16,679,719 | 15.30 | Total | 6,834,108 | 13.19 |
| New Energy Fund (in USD) | | | Swiss Small & MidCap Opportunities Fund (in CHF)⁽³⁾ | | |
| Amazon.com Inc | 3,461,316 | 0.32 | Eni SpA | 744,451 | 0.07 |
| Vertex Pharmaceuticals Inc | 2,687,807 | 0.25 | Societe Generale SA | 451,152 | 0.04 |
| Eni SpA | 2,518,028 | 0.23 | Banco Santander SA | 444,943 | 0.04 |
| Dell Technologies Inc | 2,052,875 | 0.19 | Westpac Banking Corp | 356,780 | 0.03 |
| Royal Dutch Shell Plc | 1,985,978 | 0.18 | Enel SpA | 329,346 | 0.03 |
| Banco Santander SA | 1,953,428 | 0.18 | Imperial Brands Plc | 286,977 | 0.03 |
| Societe Generale SA | 1,885,199 | 0.17 | ING Groep NV | 272,887 | 0.03 |
| Westpac Banking Corp | 1,796,946 | 0.16 | BP Plc | 271,270 | 0.02 |
| Enel SpA | 1,246,693 | 0.11 | Shimano Inc | 262,273 | 0.02 |
| Medtronic Plc | 1,139,919 | 0.10 | Toyota Motor Corp | 259,991 | 0.02 |
| Other issuers | 126,620,696 | 11.56 | Other issuers | 14,650,471 | 1.35 |
| Total | 147,348,885 | 13.45 | Total | 18,330,541 | 1.68 |

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

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|--------------------|---------------------|
| United Kingdom Fund (in GBP) | | |
| Westpac Banking Corp | 582,396 | 0.35 |
| ORIX Corp | 345,814 | 0.21 |
| Hoya Corp | 337,579 | 0.20 |
| Nintendo Co Ltd | 319,968 | 0.19 |
| SBI Holdings Inc/Japan | 286,296 | 0.17 |
| NXP Semiconductors NV | 248,006 | 0.15 |
| Scientific Games Corp | 205,722 | 0.12 |
| Siltronic AG | 186,013 | 0.11 |
| Shimano Inc | 179,520 | 0.11 |
| Aisin Seiki Co Ltd | 176,662 | 0.11 |
| Other issuers | 6,908,083 | 4.21 |
| Total | 9,776,059 | 5.93 |
| US Basic Value Fund (in USD) | | |
| Amazon.com Inc | 2,920,748 | 0.40 |
| Republic of Austria Government Bond | 2,421,979 | 0.33 |
| Vertex Pharmaceuticals Inc | 2,414,795 | 0.33 |
| United Kingdom Gilt | 2,384,759 | 0.32 |
| Republic of Germany | 2,201,537 | 0.30 |
| Netherlands Government Bond | 2,201,537 | 0.30 |
| Royal Dutch Shell Plc | 2,173,556 | 0.30 |
| French Republic Government Bond OAT | 2,086,185 | 0.28 |
| Alphabet Inc | 1,878,499 | 0.26 |
| Sky Plc | 1,756,620 | 0.24 |
| Other issuers | 59,341,492 | 8.07 |
| Total | 81,781,707 | 11.13 |
| US Dollar Bond Fund (in USD)⁽²⁾ | | |
| United Continental Holdings Inc | 1,226,425 | 0.22 |
| International Business Machines Corp | 1,226,400 | 0.22 |
| Prudential Financial Inc | 1,073,216 | 0.19 |
| DaVita Inc | 980,549 | 0.18 |
| French Republic Government Bond OAT | 884,858 | 0.16 |
| Finland Government Bond | 865,993 | 0.16 |
| salesforce.com Inc | 850,745 | 0.15 |
| Unum Group | 828,107 | 0.15 |
| Kingdom of Belgium Government Bond | 783,196 | 0.14 |
| Sonova Holding AG | 660,060 | 0.12 |
| Other issuers | 23,796,226 | 4.28 |
| Total | 33,175,775 | 5.97 |
| US Dollar High Yield Bond Fund (in USD) | | |
| French Republic Government Bond OAT | 20,616,173 | 0.83 |
| United Kingdom Gilt | 16,228,524 | 0.65 |
| Kreditanstalt fuer Wiederaufbau | 13,907,420 | 0.56 |
| Finland Government Bond | 12,889,006 | 0.52 |
| Republic of Germany | 11,388,432 | 0.46 |
| Kingdom of Belgium Government Bond | 11,137,100 | 0.45 |
| Republic of Austria Government Bond | 10,615,375 | 0.43 |
| United States Treasury | 9,212,727 | 0.37 |
| Canadian Government Bond | 5,900,694 | 0.23 |
| Netherlands Government Bond | 3,823,799 | 0.15 |
| Other issuers | 52,503,971 | 2.11 |
| Total | 168,223,220 | 6.76 |

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

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------------------|---------------------|
| US Dollar Short Duration Bond Fund (in USD) | | |
| Canadian Government Bond | 4,222,176 | 0.21 |
| Nintendo Co Ltd | 4,100,816 | 0.21 |
| Alphabet Inc | 3,282,164 | 0.17 |
| Honda Motor Co Ltd | 2,973,327 | 0.15 |
| Republic of Austria Government Bond | 2,803,074 | 0.14 |
| Vonovia SE | 2,772,031 | 0.14 |
| thyssenkrupp AG | 2,670,511 | 0.14 |
| United States Treasury | 2,215,019 | 0.11 |
| Essilor International Cie Generale | | |
| d'Optique SA | 2,081,198 | 0.11 |
| Finland Government Bond | 2,046,969 | 0.10 |
| Other issuers | 89,284,676 | 4.54 |
| Total | 118,451,961 | 6.02 |
| US Flexible Equity Fund (in USD) | | |
| Amazon.com Inc | 2,854,211 | 0.22 |
| United States Treasury | 2,007,561 | 0.16 |
| United Kingdom Gilt | 1,899,359 | 0.15 |
| Republic of Germany | 1,689,010 | 0.13 |
| Williams Cos Inc/The | 1,369,262 | 0.11 |
| Vertex Pharmaceuticals Inc | 1,222,910 | 0.10 |
| H&R Block Inc | 1,208,821 | 0.10 |
| Royal Dutch Shell Plc | 1,143,823 | 0.09 |
| Eni SpA | 1,123,222 | 0.09 |
| Intesa Sanpaolo SpA | 1,119,235 | 0.09 |
| Other issuers | 83,884,927 | 6.59 |
| Total | 99,522,341 | 7.83 |
| US Growth Fund (in USD) | | |
| Amazon.com Inc | 2,708,730 | 0.58 |
| Williams Cos Inc/The | 1,232,250 | 0.26 |
| H&R Block Inc | 1,087,863 | 0.23 |
| Royal Dutch Shell Plc | 1,057,418 | 0.23 |
| L3 Technologies Inc | 818,354 | 0.18 |
| Novartis AG | 688,218 | 0.15 |
| Cigna Corp | 679,513 | 0.15 |
| Trend Micro Inc/Japan | 659,283 | 0.14 |
| Vertex Pharmaceuticals Inc | 653,865 | 0.14 |
| Banco Santander SA | 642,012 | 0.14 |
| Other issuers | 49,114,715 | 10.55 |
| Total | 59,342,221 | 12.75 |
| US Small & MidCap Opportunities Fund (in USD) | | |
| Amazon.com Inc | 1,725,752 | 0.76 |
| Royal Dutch Shell Plc | 754,094 | 0.33 |
| Banco Santander SA | 736,043 | 0.32 |
| Williams Cos Inc/The | 695,004 | 0.30 |
| Vertex Pharmaceuticals Inc | 627,362 | 0.27 |
| H&R Block Inc | 613,568 | 0.27 |
| Mitsubishi UFJ Financial Group Inc | 609,364 | 0.27 |
| Sumitomo Mitsui Financial Group Inc | 537,934 | 0.24 |
| Dell Technologies Inc | 468,150 | 0.21 |
| L3 Technologies Inc | 461,562 | 0.20 |
| Other issuers | 34,427,329 | 15.07 |
| Total | 41,656,162 | 18.24 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV | Non-cash collateral issuer | Value | % of the Fund's NAV |
|--|--------------------|---------------------|--|--------------------|---------------------|
| World Agriculture Fund (in USD) | | | World Financials Fund (in USD) | | |
| Amazon.com Inc | 592,464 | 0.79 | Banco Santander SA | 6,866,246 | 0.43 |
| Williams Cos Inc/The | 265,156 | 0.36 | Amazon.com Inc | 6,650,456 | 0.41 |
| H&R Block Inc | 234,087 | 0.31 | Mitsubishi UFJ Financial Group Inc | 5,672,638 | 0.35 |
| Royal Dutch Shell Plc | 231,628 | 0.31 | Sumitomo Mitsui Financial Group Inc | 4,666,913 | 0.29 |
| L3 Technologies Inc | 196,008 | 0.26 | Sky Plc | 4,568,604 | 0.28 |
| Republic of Austria Government Bond | 165,921 | 0.22 | United Kingdom Gilt | 4,393,152 | 0.27 |
| United Kingdom Gilt | 157,390 | 0.21 | French Republic Government Bond OAT | 4,087,141 | 0.25 |
| French Republic Government Bond OAT | 151,981 | 0.20 | Royal Dutch Shell Plc | 3,849,267 | 0.24 |
| Netherlands Government Bond | 151,067 | 0.20 | Republic of Austria Government Bond | 3,812,056 | 0.24 |
| Republic of Germany | 151,067 | 0.20 | Vertex Pharmaceuticals Inc | 3,558,990 | 0.22 |
| Other issuers | 11,643,856 | 15.63 | Other issuers | 184,212,500 | 11.42 |
| Total | 13,940,625 | 18.69 | Total | 232,337,963 | 14.40 |
| World Bond Fund (in USD) | | | World Gold Fund (in USD) | | |
| Kreditanstalt fuer Wiederaufbau | 6,814,550 | 0.51 | United Kingdom Gilt | 11,278,958 | 0.32 |
| Finland Government Bond | 5,970,782 | 0.45 | French Republic Government Bond OAT | 9,487,314 | 0.27 |
| Republic of Austria Government Bond | 5,761,954 | 0.43 | Republic of Austria Government Bond | 9,048,307 | 0.26 |
| French Republic Government Bond OAT | 5,698,958 | 0.42 | Finland Government Bond | 7,850,013 | 0.23 |
| Nintendo Co Ltd | 4,335,418 | 0.32 | Kingdom of Belgium Government Bond | 7,587,451 | 0.22 |
| Kingdom of Belgium Government Bond | 4,002,971 | 0.30 | Republic of Germany | 6,270,638 | 0.18 |
| United Kingdom Gilt | 3,458,544 | 0.26 | British American Tobacco Plc | 4,441,934 | 0.13 |
| Honda Motor Co Ltd | 3,052,334 | 0.23 | GoDaddy Inc | 3,982,487 | 0.11 |
| Vonovia SE | 2,845,660 | 0.21 | DIC Corp | 3,136,887 | 0.09 |
| thyssenkrupp AG | 2,741,444 | 0.20 | BHP Billiton Plc | 3,122,748 | 0.09 |
| Other issuers | 91,346,045 | 6.82 | Other issuers | 186,778,718 | 5.35 |
| Total | 136,028,660 | 10.15 | Total | 252,985,455 | 7.25 |
| World Energy Fund (in USD) | | | World Healthscience Fund (in USD) | | |
| Vertex Pharmaceuticals Inc | 3,465,799 | 0.21 | Vertex Pharmaceuticals Inc | 12,750,493 | 0.36 |
| Dell Technologies Inc | 2,383,224 | 0.14 | Dell Technologies Inc | 9,428,026 | 0.27 |
| Amazon.com Inc | 1,551,891 | 0.09 | Amazon.com Inc | 6,065,742 | 0.17 |
| VMware Inc | 1,461,960 | 0.09 | VMware Inc | 5,641,025 | 0.16 |
| Royal Dutch Shell Plc | 1,446,162 | 0.09 | Medtronic Plc | 5,613,078 | 0.16 |
| Medtronic Plc | 1,417,500 | 0.09 | ResMed Inc | 4,936,466 | 0.14 |
| Ingersoll-Rand Plc | 1,265,176 | 0.08 | Ingersoll-Rand Plc | 4,881,728 | 0.14 |
| Alphabet Inc | 1,172,814 | 0.07 | Eni SpA | 4,778,562 | 0.14 |
| Raytheon Co | 1,146,572 | 0.07 | Raytheon Co | 4,424,090 | 0.13 |
| ResMed Inc | 1,109,876 | 0.07 | Societe Generale SA | 4,327,933 | 0.12 |
| Other issuers | 63,966,579 | 3.86 | Other issuers | 326,128,647 | 9.31 |
| Total | 80,387,553 | 4.86 | Total | 388,975,790 | 11.10 |

Appendix IV – Supplementary Information (Unaudited) continued

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---|--------------------|---------------------|
| World Mining Fund (in USD) | | |
| United Kingdom Gilt | 19,007,275 | 0.36 |
| Republic of Germany | 13,685,479 | 0.26 |
| French Republic Government Bond OAT | 11,771,184 | 0.22 |
| United States Treasury | 9,963,615 | 0.19 |
| Republic of Austria Government Bond | 9,104,906 | 0.17 |
| Amazon.com Inc | 7,914,574 | 0.15 |
| Finland Government Bond | 7,379,342 | 0.14 |
| Kingdom of Belgium Government Bond | 6,366,081 | 0.12 |
| Alphabet Inc | 5,810,543 | 0.11 |
| Royal Dutch Shell Plc | 5,099,827 | 0.10 |
| Other issuers | 196,209,791 | 3.72 |
| Total | 292,312,617 | 5.54 |
| World Real Estate Securities Fund (in USD) | | |
| Banco Santander SA | 712,524 | 0.30 |
| Amazon.com Inc | 646,751 | 0.27 |
| Mitsubishi UFJ Financial Group Inc | 620,341 | 0.26 |
| Sumitomo Mitsui Financial Group Inc | 572,852 | 0.24 |
| Sky Plc | 503,707 | 0.21 |
| Royal Dutch Shell Plc | 413,664 | 0.18 |
| United Kingdom Gilt | 374,061 | 0.16 |
| CRH Plc | 367,211 | 0.16 |
| United States Treasury | 320,492 | 0.14 |
| BHP Billiton Plc | 294,989 | 0.12 |
| Other issuers | 13,090,178 | 5.54 |
| Total | 17,916,770 | 7.58 |

| Non-cash collateral issuer | Value | % of the Fund's NAV |
|---------------------------------------|--------------------|---------------------|
| World Technology Fund (in USD) | | |
| United Kingdom Gilt | 10,003,600 | 0.66 |
| Amazon.com Inc | 9,933,184 | 0.65 |
| Republic of Germany | 9,085,443 | 0.60 |
| United States Treasury | 7,184,564 | 0.47 |
| French Republic Government Bond OAT | 5,322,323 | 0.35 |
| Williams Cos Inc/The | 4,388,322 | 0.29 |
| Netherlands Government Bond | 4,119,395 | 0.27 |
| Republic of Austria Government Bond | 3,912,848 | 0.26 |
| H&R Block Inc | 3,874,125 | 0.25 |
| Royal Dutch Shell Plc | 3,741,491 | 0.25 |
| Other issuers | 202,355,916 | 13.29 |
| Total | 263,921,211 | 17.34 |

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC derivative transactions, has exceeded 20% of any of the respective Funds' NAV at the year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the year end date.

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