

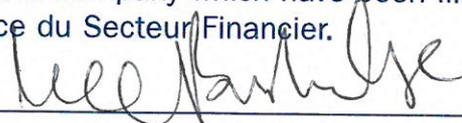


ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE
MARCH 31, 2018

THREADNEEDLE (LUX)

I confirm that this is the most recent audited annual report and accounts for the Company which have been filed with the Commission de Surveillance du Secteur Financier.

Signed:



Date:

10 July 2018

Name:

NIAMH BURBIDGE

Position:

INVESTMENT OPERATIONS OVERSIGHT MANAGER

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*See note 1.

Company Information

Company

Threadneedle (Lux)
R.C.S. Luxembourg B-50.216

Registered Office

31 Z.A. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Management Company

Threadneedle Management Luxembourg S.A.
44, rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg

Board of Directors

Marie-Jeanne Chèvremont-Lorenzini
Independent Director
Luxembourg
Grand Duchy of Luxembourg

Dominik Kremer
Head of EMEA & Latin America Institutional Sales
Columbia Threadneedle Investments
Frankfurt am Main
Germany

Tony Poon (resigned from the Board of Directors on June 27, 2017*)
Chief Administrative Officer, North Asia
Columbia Threadneedle Investments
Hong Kong

Claude Kremer
Independent Director
Luxembourg
Grand Duchy of Luxembourg

Michelle Scrimgeour (appointed to the Board of Directors on June 27, 2017)
Chief Executive Officer, EMEA
Columbia Threadneedle Investments
London
United Kingdom

Jon Allen (appointed to the Board of Directors on July 28, 2017)
Head of Institutional Sales & Product Development, Asia Pacific
Columbia Threadneedle Investments
Singapore

*Date on which the Company received the Commission de Surveillance du Secteur Financier's letter of non-objection to the Board composition's proposed changes.

Directors' Report

The FTSE All-Share index gained 1.25% over the 12 months to 31 March 2018. The period started positively, and global equities rose strongly, supported by global economic data and improving corporate results. Strong gains throughout 2017 were slightly eroded in February and March 2018, which saw a global sell-off – and rising volatility, following a subdued period – on fears that copious central bank stimulus could soon come to a close.

In UK political news, Prime Minister Theresa May's unexpected call in 2017 for a snap general election fuelled hopes that this would lead to an increased parliamentary majority for the Conservatives, which would strengthen the government's hand in the Brexit negotiations. In the event, June's election resulted in the Conservatives losing their overall majority; this triggered angst over the implications for Brexit. The end of 2017 saw UK and European officials conclude the first stage of the Brexit negotiations, with agreement on some key sticking points, including the so-called "divorce settlement". While investors remain anxious about the next stage of the negotiations, sentiment was buoyed in March 2018 by an agreement between the UK and EU on a post-Brexit transition deal.

The S&P 500 gained 14.0% during the period, consistently hitting record highs and climbing in every month apart from February and March 2018. The Federal Reserve raised interest rates by 25 basis points in June, maintaining its forecast for another hike in 2017 (which ultimately materialised in December) and three in 2018. US equities received further support from anticipation that Congress would approve President Trump's flagship tax-cutting bill. The bill, which was eventually passed on 20 December, features a permanent cut in corporation tax from 35% to 21% and smaller temporary reductions in income taxes. But volatility returned to equity markets in the first quarter of 2018, and equities fell sharply at the start of March, when Trump announced steep US import tariffs on steel and aluminium, and later, when he ordered levies on \$60bn of unspecified Chinese goods.

It was a positive period for European equities, with the MSCI Europe gaining 0.13%. The eurozone economy gathered momentum – 2017 was the best year for GDP growth in a decade, unemployment reached a nine-year low and the purchasing managers' index reached its highest level in almost 12 years, before cooling slightly. Corporate earnings also provided grounds for optimism. The eurozone's economy strengthened sufficiently for the European Central Bank to start scaling back bond purchases, although the duration of the financial stimulus plan has been extended until at least September 2018.

The MSCI AC Asia Pacific ex Japan index performed strongly over the reporting period, gaining 19.1% and outperforming developed markets. But Asian markets experienced a bout of volatility in early 2018, when investors were unsettled by stronger-than-expected wage growth in the US, which fuelled fears of higher inflation and a steeper trajectory for US interest-rate hikes. This volatility continued towards the end of the reporting period, led by concerns over US-China trade tensions in the wake of the Trump administration announcing 25% tariffs on as much as \$60bn of annual imports from China. China continued its strong run off the back of robust earnings, positive economic releases and GDP growth that exceeded market estimates.

The Topix performed strongly in the 12 months to 31 March, rising 15.9% in local-currency terms. Early in the period, the market weakened when Prime Minister Abe's popularity declined in the wake of the Moritomo Gakuen scandal, in which he was accused of approving a land deal at prices benefiting the nationalistic primary-school operator. However, from mid-April, concerns over the scandal eased as Abe's popularity ratings recovered and, following the landslide victory of Abe's Liberal-Democratic Party in the snap general elections in October, Japanese equities rallied.

Emerging markets (EM) equities had a very strong year, rising 22.4% during the period under review and outperforming developed markets. In Brazil, though the president, Michel Temer, was ultimately cleared of corruption allegations, his government was dogged by challenges that impeded the progress of crucial legislation in areas such as pensions. At the end of the period, Fitch downgraded Brazil to BB-, expressing disappointment over the country's lack of progress with fiscal reform. Mexico initially continued its recovery, buoyed by softening US rhetoric on trade and solid data on GDP, trade and the labour market. However, growth prospects were later revised down on worries about the course of North American Free Trade Agreement (NAFTA) negotiations. In South Africa, markets rallied later in the period as Cyril Ramaphosa defeated the scandal-hit Jacob Zuma in leadership elections for the ruling African National Congress (ANC). Mr Ramaphosa subsequently became president in February.

Core sovereigns had a difficult year as investors braced for a world with less "easy money" and favoured risk amid optimism over strong corporate earnings and economic indicators. Core bonds were also pressured by expectations that President Trump would implement his growth-friendly policies. Trump's move to repeal Obamacare failed but he achieved his goal of reforming the US tax code shortly before Christmas. Despite weakening at the end of the period, EM debt performed well over the period as a whole, with the JP Morgan EMBI Global index returning 2.2% in US dollar terms.

Within EM bonds, fundamentals were largely positive throughout the period, with risk assets supported and yields remaining attractive. Trade concerns initially abated, as the US softened its rhetoric towards Mexico, but later revived amid slow progress on the NAFTA renegotiations and the prospect of a trade war between China and the US. The external environment remained largely supportive, with the dollar trending weaker and yields in core markets remaining low for much of the period. In early 2018, however, US Treasury yields began to rise as faster wage growth fuelled fears of an increased pace of interest-rate rises. In 2018, healthy inflows into EM fixed-income should continue, driven by faster growth in EM economies than in developed markets. EM growth should be spurred by major economies that have turned or are turning the corner, and by a broader recovery across Latin America. Despite rising yields on US Treasuries, we expect spreads to remain resilient, particularly in the high yield space, where the spread cushion is more meaningful, and the fundamentals are supportive. Idiosyncratic country stories will continue to be key to overall EM performance, not least in markets such as Turkey, South Africa and Venezuela.

Directors' Report

(continued)

Key new additions to the Global Focus Fund included Indian financial Kotak Mahindra Bank and sports equipment manufacturer Adidas. We believe Kotak can continue compounding earnings, driven by fast-paced loan growth, technological innovation and economic transparency. Adidas continues to gain market share in a relatively concentrated industry, and margins should benefit as the company's direct-to-consumer model develops through its website and owned stores. The recent arrival of new, well-regarded management and personalisation-led sales growth bolsters the investment case further. Positions in Microsoft and Japanese sensor manufacturer Keyence were extended. In our view, the latter is a deep-moated, highly profitable and well-diversified beneficiary of structural automation trends. Sales included those of Visa and S&P Global; we felt their risk-reward profiles had become less compelling relative to other names.

In the American and Select funds, we built up exposure to financials over the year; the sector is well-placed to gain from a healthy US economy and rising interest rates, and from a loosening of regulations under the Trump administration. Key new financials positions included Citizens Financial Group and Bank of America in the American Fund, and JP Morgan Chase in the Select Fund. Elsewhere in the American Fund, sector allocation remained fairly steady over the year, though we did increase our holdings in technology – where new positions included quality growth names Micron Technology and MasterCard – while reducing consumer staples and real estate. Other new names in the Select Fund included UnitedHealth Group, whose diverse mix of services and benefits gives it an advantage among its peers in the move towards value-based care, and Boeing, where improved production of the B787 is helping drive significant improvements in the company's free cashflow.

Our main focus in managing the European Select Fund is on stock selection. We seek to identify high-quality companies with the pricing power to sustain strong returns. During the year, new positions included Adidas and ASML. Sportswear firm Adidas is under new management, is gaining market share, and has a strong position in China. Its sales strategy has hit a sweet spot, with products such as retro shoes. ASML produces semiconductor manufacturing equipment; it has a large market share and superior technology. The company is a leader in extreme ultraviolet (EUV) lithography technology, which offers exciting growth potential. We sold Roche; the pharmaceutical company is increasingly under pressure from the development of biosimilar drugs. Other sales included vehicle-safety firm Autoliv, following a period of strong returns.

In the UK portfolio, new additions included Rotork, Weir, Cobham and Whitbread. Rotork should see tailwinds from returning oil & gas capex, industry consolidation, and a management team that has invested well through the cycle to enhance the company's offering. Weir is well positioned to benefit from an uplift in capital expenditure as improving profitability develops in the commodities sector. In our view, Cobham has a resilient underlying business which offers multiple opportunities for value creation. Whitbread has a significant revenue-enhancing opportunity in its hotel franchise. Tesco was also added to the portfolio following its acquisition of Booker, which we previously held. We are positive about the acquisition, as well as Tesco's deal on its pension fund, its improved operating performance and focus on cashflow. We profitably closed our position in Bellway. Other exits included Berendsen and Amec Foster Wheeler; both companies were acquired during the review period.

In all three Asian equity funds, we maintained a strong exposure to China stocks, which anchored their performance throughout the year. The funds rode a strong market rally, which was driven by a turnaround in risk perceptions towards China after years of steady growth. Fears of a financial crisis in China, centred around the rise in its debt to GDP ratio, abated as policymakers took steps to manage risks within the financial system. Within Asia, the technology sector was a standout performer over the year; Samsung Electronics, for example, rallied more than 60% on the back of strong demand for electronic components such as memory chips. In the online sector, China heavyweights such as Alibaba and Tencent produced even stronger rallies on the back of a combination of earnings growth and a valuation re-rating. Towards the year-end, we were progressively taking profits and switching to other sectors while maintaining an overweight exposure to China. The funds remained underweight in India and Australia at the end of the year.

In the European Strategic Bond Fund, trading within government bonds dominated the fund's activity over the year. We added bonds issued by Italy, the UK and the Netherlands to the portfolio. We topped our holdings of German bunds but reduced our position in French sovereigns. Within Spanish government debt, we switched from holding a 2046 bond to one maturing in 2019. In the corporate space, new additions included DS Smith and Severn Trent. We increased our position in Akelius Residential and Grand City Properties, among others. Exits included Anglo American, Northern Ireland Electricity and Wind Acquisition Finance. The fund also increased its holdings in emerging markets, where we view the fundamental backdrop to be more attractive, relative to domestic market credits.

Dominik Kremer
Director

June 25, 2018

Past performance is not a guide to future performance. The value of investments and any income from them may go down as well as up.

Performance

Threadneedle (Lux) Portfolios returns for the year ended March 31, 2018.

Portfolio	1 Year Return**		
		Class A	Class W
Threadneedle (Lux) - Global Strategic Bond	AU	5.79%	5.92%
Threadneedle (Lux) - Global Corporate Bond	AU	2.46%	n/a
Threadneedle (Lux) - European Social Bond*	IE	1.00%	n/a
Threadneedle (Lux) - European Strategic Bond	AE	0.93%	0.95%
Threadneedle (Lux) - Emerging Market Corporate Bonds	AU	3.65%	4.03%
Threadneedle (Lux) - Emerging Market Debt	AU	4.53%	4.89%
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	AU	3.09%	3.26%
Threadneedle (Lux) - US High Yield Bond	AU	1.60%	n/a
Threadneedle (Lux) - US Investment Grade Corporate Bond	AU	1.12%	n/a
Threadneedle (Lux) - Flexible Asian Bond	AU	4.32%	n/a
Threadneedle (Lux) - Global Asset Allocation	AU	9.38%	9.34%
Threadneedle (Lux) - Global Multi Asset Income	AU	5.08%	n/a
Threadneedle (Lux) - Global Focus	AU	20.25%	20.34%
Threadneedle (Lux) - Global Emerging Market Equities	AU	20.78%	n/a
Threadneedle (Lux) - Global Smaller Companies	AE	10.41%	n/a
Threadneedle (Lux) - American	AU	15.80%	16.21%
Threadneedle (Lux) - American Select	AU	14.85%	14.97%
Threadneedle (Lux) - Asia Contrarian Equity	AU	26.60%	n/a
Threadneedle (Lux) - Asian Focus	AU	29.83%	n/a
Threadneedle (Lux) - Developed Asia Growth and Income	AU	24.51%	n/a
Threadneedle (Lux) - US Contrarian Core Equities	AU	9.40%	n/a
Threadneedle (Lux) - US Disciplined Core Equities*	AU	13.10%	n/a
Threadneedle (Lux) - Pan European Equities	AE	0.52%	0.62%
Threadneedle (Lux) - Pan European Small Cap Opportunities	AE	12.24%	12.17%
Threadneedle (Lux) - European Select	AE	4.21%	n/a
Threadneedle (Lux) - Asian Equity Income	AU	23.10%	22.90%
Threadneedle (Lux) - Greater China Equities	AU	40.95%	40.74%
Threadneedle (Lux) - Global Technology	AU	23.14%	n/a
Threadneedle (Lux) - UK Equities	AG	-1.37%	n/a
Threadneedle (Lux) - UK Equity Income	AG	-3.39%	n/a
Threadneedle (Lux) - American Absolute Alpha	AU	2.33%	n/a
Threadneedle (Lux) - Diversified Alternative Risk Premia	AEC	-1.67%	n/a
Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	AE	0.00%	n/a
Threadneedle (Lux) - Global Opportunities Bond	AU	1.24%	n/a
Threadneedle (Lux) - Pan European Absolute Alpha	AE	-1.78%	n/a
Threadneedle (Lux) - Enhanced Commodities	AU	1.93%	n/a
Threadneedle (Lux) - Gatehouse Shariah Global Equity*	AU	15.18%	n/a

Portfolio	Class	1 Year Return**
Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity	M	14.10%
Threadneedle (Lux) - STANLIB Africa Equity	IU	30.00%
Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities	IU	20.79%

The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

**Performance is for one year or since inception date for share classes launched in the year.



GATEHOUSE BANK

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

Shariah Audit Report

The Directors
Management Company
74, Mühlenweg
L-2155 Luxembourg
Grand Duchy of Luxembourg,

Dear Sirs

As-salaamu Alaikum

In accordance with a Shariah Advisory Agreement dated 30 March 2017 between Threadneedle Management Luxembourg S.A., acting as management company of Threadneedle (Lux) (respectively the **Management Company** and the **SICAV**), and Gatehouse Bank Plc (the **Shariah Advisor**) relating to Threadneedle (Lux) – Gatehouse Shariah Global Equity (the "**Shariah Sub-Fund**"), we are required to submit this Shariah Audit Report.

Terms defined in the Shariah Advisory Agreement have the same meanings when used herein.

We have conducted Shariah audit which included examining investments made during the period from **1 April 2017 to 30 September 2017** by the Shariah Sub-Fund (the "**Shariah Audit**"). We have also consulted and presented our findings to the Shariah Supervisory Board who reviewed the work of the Shariah Advisor and confirmed that the investments and the computation of the purification amount are within the agreed Shariah guidelines and parameters.

Following the Shariah Audit, the Shariah Sub Fund is advised by the Shariah Advisor to purify USD 372.2 in respect of the dividends during the above period and shall donate to charity which is to be agreed with the Shariah Supervisory Board. The Shariah Sub-Fund is not expected make any purification of the capital gains during the said period.

And Allah knows best.

Dated: 21 November 2017

Signed for and on behalf of the Shariah Supervisory Board:

.....
Mufti Muhammad Nurullah Shikder

GATEHOUSE BANK PLC 14 GROSVENOR STREET LONDON W1K 4PS
T +44 (0) 20 7070 6000 W www.gatehousebank.com



Shariah Compliance Certificate

The Directors
Management Company
74, Mühlenweg
L-2155 Luxembourg
Grand Duchy of Luxembourg,

Dated: 8 May 2018

Dear Sirs

As-salaamu Alaikum

In accordance with a Shariah Supervisory Board Appointment Agreement dated 30 March 2017 between Threadneedle Management Luxembourg S.A., acting as management company of Threadneedle (Lux) (respectively the **Management Company** and the **SICAV**), and us (the **Shariah Supervisory Board**) relating to Threadneedle (Lux) – Gatehouse Shariah Global Equity (the “**Shariah Sub-Fund**”), we are required to submit this Shariah Compliance Certificate.

Terms defined in the Shariah Supervisory Board Appointment Agreement have the same meanings when used herein.

We have conducted the Shariah audit which included examining Investments made during the period from **1 October 2017 to 30 March 2018** by the Shariah Sub-Fund (the “**Shariah Audit**”). We have also consulted with, and reviewed the work of, the Shariah Advisor. After undertaking the Shariah Audit, we have issued this Shariah Compliance Certificate.

This certificate confirms that we have found that, except as stated, the Investments were made in accordance with the Shariah Guidelines set out in the Prospectus relating to the Shariah Sub-Fund.

In view of the foregoing, it is our opinion that the Shariah Sub-Fund invested in a Shariah compliant manner, other than such amounts recommended for purification and that, therefore, the earnings of the Shariah Sub-Fund (subject to such purification) and any subsequent returns to investors may be considered lawful.

And Allah knows best.

Dated: 8 May 2018

Signed for and on behalf of the Shariah Supervisory Board to the Shariah Sub-Fund by:

.....
Dr Sheikh Nidham Yaquby

.....
Dr Sheikh Abdulaziz Al Qassar

.....
Mufti Muhammad Nurullah Shikder



Audit report

To the Shareholders of
Threadneedle (Lux)

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Threadneedle (Lux) and of each of its sub-funds (the "SICAV") as at March 31, 2018, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The SICAV's financial statements comprise:

- the statement of net assets as at March 31, 2018;
- the portfolio statement as at March 31, 2018;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (Law of July 23, 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under those Law and standards are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the SICAV in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the SICAV is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the SICAV for the financial statements

The Board of Directors of the SICAV is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the SICAV determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the SICAV is responsible for assessing the SICAV's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the SICAV either intends to liquidate the SICAV or to cease operations, or has no realistic alternative but to do so.

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T: +352 494848 1, F: +352 494848 2900, www.pwc.lu

Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518



Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the SICAV’s internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the SICAV;
- conclude on the appropriateness of the Board of Directors of the SICAV’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the SICAV’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the SICAV to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, June 25, 2018

Steven Libby

Aggregated Financial Statements for Threadneedle (Lux)

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2, 18	5,321,916,031
Cash at bank	2	176,901,977
Term deposits	2, 21	143,390,094
Receivable for investments sold		11,835,759
Subscriptions receivable		24,115,643
Asset management fee rebates receivable	2	7,300
Interest receivable on swaps	2	3,421,399
Interest and dividends receivable, net		18,648,771
Net unrealised gain on forward foreign exchange contracts	2, 9	2,201,647
Net unrealised gain on swaps	2, 10	2,103,479
Net unrealised gain on futures	2, 11	2,286,000
Other assets	20	5,054,920
Total assets		5,711,883,020
Liabilities		
Bank overdrafts		(1,968,717)
Options sold at market value	2, 12	(122,854)
Payable for investments purchased		(31,925,495)
Redemptions payable		(16,965,281)
Asset management fee rebates payable	2	(13)
Interest payable on swaps	2	(1,162,585)
Dividend payable on swaps	2	(217,105)
Upfront payment received on swap transactions		(1,468)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(9,860,478)
Net unrealised (loss) on swaps	2, 10	(6,824,539)
Net unrealised (loss) on futures	2, 11	(638,643)
Asset management fees payable	5	(4,069,966)
Performance fees payable	8	(2)
Unrealised capital gain tax on investment		(480,992)
Other liabilities		(1,197,407)
Total liabilities		(75,435,545)
Total net assets		5,636,447,475

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		4,408,021,554
Income		
Dividends, net	2	66,755,550
Interest on bonds, net	2	48,226,261
Bank interest	2	2,755,507
Interest income on swaps		1,303,667
Interest income on futures		38,598
Commission on subscriptions and redemptions of shares	5	536,880
Asset management fee rebates	2	12,834
Other income		44,083
Total income		119,673,380
Expenses		
Asset management fees	5	(48,145,179)
Performance fees	8	(503)
Bank fees		(367,989)
Dividends expenses		(1,115,618)
Interest expense on swaps		(3,622,027)
Interest expense on futures		(25,649)
Other operating expenses	5	(13,969,047)
Custody and sub-custody fees	5	(111,633)
Distribution Fees	5	(65)
Miscellaneous fees	4	(80,970)
Total expenses		(67,438,680)
Net income from investments		52,234,700
Net realised gain on sales of investments		274,702,687
Net realised gain on swaps		4,094,304
Net realised (loss) on options		(1,509,659)
Net realised gain on forward foreign exchange contracts		130,333,026
Net realised (loss) on futures		(6,615,962)
Net realised (loss) on foreign exchange		(1,921,883)
Net realised gain on tax reclaim		3,211
Net realised gain		399,085,724
Change in net unrealised gain on investments		134,424,334
Change in net unrealised gain on swaps		6,615,397
Change in net unrealised gain on options		378,341
Change in net unrealised (loss) on forward foreign exchange contracts		(19,736,501)
Change in net unrealised gain on futures		1,744,865
Change in net unrealised (loss) on capital gain tax		(30,960)
Net change in unrealised gain		123,395,476
Net increase in net assets as a result of operations		574,715,900
Movements in capital		
Subscriptions of shares		3,182,641,921
Redemptions of shares		(2,618,049,730)
Dividends	7	(29,079,455)
Total movements in capital		535,512,736
Exchange differences	2	138,834,791
Change in cross investments in Portfolios	18	(20,637,506)
Net assets at the end of the year		5,636,447,475

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

Threadneedle (Lux) - Global Strategic Bond

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	16,228,085
Cash at bank	2	1,377,627
Subscriptions receivable		24,566
Interest receivable on swaps	2	16,491
Interest and dividends receivable, net		150,965
Net unrealised gain on forward foreign exchange contracts	2, 9	48,653
Net unrealised gain on futures	2, 11	54,490
Other assets		374
Total assets		17,901,251
Liabilities		
Redemptions payable		(3,884)
Asset management fee rebates payable	2	(9)
Interest payable on swaps	2	(20,404)
Net unrealised (loss) on swaps	2, 10	(22,515)
Asset management fees payable	5	(13,052)
Other liabilities		(4,181)
Total liabilities		(64,045)
Total net assets		17,837,206

NUMBER OF SHARES OUTSTANDING

Class AEH	85,512.786
Class AU	570,475.942
Class DEC	32,878.702
Class DEH	43,307.904
Class DU	23,051.092
Class W	4,539.665

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	13.80 ¹	13.38 ¹	14.29 ¹
Class AU	25.56	24.16	25.36
Class DEC	8.40 ¹	8.47 ¹	9.40 ¹
Class DEH	10.81 ¹	10.51 ¹	11.28 ¹
Class DU	27.82	26.43	27.85
Class W	54.96	51.89	54.37

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		18,143,996
Income		
Interest on bonds, net	2	626,376
Bank interest	2	11,922
Interest income on swaps		95,933
Interest income on futures		1,465
Asset management fee rebates	2	3,657
Total income		739,353
Expenses		
Asset management fees	5	(166,462)
Bank fees		(1,715)
Interest expense on swaps		(222,133)
Interest expense on futures		(994)
Other operating expenses	5	(52,837)
Total expenses		(444,141)
Net income from investments		
		295,212
Net realised gain on sales of investments		307,454
Net realised (loss) on swaps		(416,784)
Net realised gain on forward foreign exchange contracts		391,112
Net realised (loss) on futures		(354,223)
Net realised (loss) on foreign exchange		(19,281)
Net realised (loss)		(91,722)
Change in net unrealised gain on investments		479,589
Change in net unrealised gain on swaps		308,692
Change in net unrealised gain on forward foreign exchange contracts		124,402
Change in net unrealised gain on futures		97,969
Net change in unrealised gain		1,010,652
Net increase in net assets as a result of operations		
		1,214,142
Movements in capital		
Subscriptions of shares		1,521,395
Redemptions of shares		(3,030,173)
Dividends	7	(12,154)
Total movements in capital		(1,520,932)
Net assets at the end of the year		
		17,837,206

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	17,837,206	18,143,996	21,893,119

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

Threadneedle (Lux) - Global Corporate Bond

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	135,822,751
Cash at bank	2	8,246,539
Receivable for investments sold		327,486
Subscriptions receivable		651,587
Interest and dividends receivable, net		1,300,270
Net unrealised gain on forward foreign exchange contracts	2, 9	518,790
Other assets		3,437
Total assets		146,870,860
Liabilities		
Payable for investments purchased		(2,355,022)
Interest payable on swaps	2	(12,200)
Net unrealised (loss) on swaps	2, 10	(816,652)
Net unrealised (loss) on futures	2, 11	(202,704)
Asset management fees payable	5	(52,409)
Other liabilities		(16,647)
Total liabilities		(3,455,634)
Total net assets		143,415,226

NUMBER OF SHARES OUTSTANDING

Class AEC	14,279.321
Class AEH	2,903.311
Class AKH	163.000
Class AU	4,222.172
Class AUP	250.000
Class DEC	4,093.506
Class DEH	180.000
Class DU	9,618.855
Class DUP	100.000
Class IEH	1,275,361.000
Class IGH	6,844,165.341
Class IKH	163.000
Class IU	250.000
Class NEH	3,658.455
Class NGC	123,496.579
Class NGH	639,210.186
Class NU	63,188.728
Class ZEH	103,721.342
Class ZGH	62,796.645
Class ZU	366,911.022

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEC	10.48 ¹	10.58 ¹	10.30 ¹
Class AEH	10.69 ¹	10.67 ¹	10.30 ¹
Class AKH	106.71 ²	106.63 ²	103.10 ²
Class AU	11.24	10.97	10.42
Class AUP	10.99	10.87	10.42
Class DEC [#]	9.87 ¹	—	—
Class DEH	10.50 ¹	10.56 ¹	10.24 ¹
Class DU	10.05	9.89	—
Class DUP [#]	10.11	—	—
Class IEH	10.92 ¹	10.85 ¹	10.42 ¹
Class IGH	11.27 ³	11.12 ³	10.56 ³
Class IKH	108.80 ²	108.45 ²	104.25 ²
Class IU	11.45	11.14	10.53
Class NEH [#]	9.85 ¹	—	—
Class NGC [#]	9.84 ³	—	—
Class NGH [#]	9.86 ³	—	—
Class NU [#]	9.88	—	—
Class ZEH [#]	9.99 ¹	—	—
Class ZGH	11.21 ²	11.06 ²	10.51 ²
Class ZU	11.40	11.10	10.49

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		26,271,321
Income		
Interest on bonds, net	2	3,021,340
Bank interest	2	79,741
Interest income on swaps		102,380
Interest income on futures		973
Total income		3,204,434
Expenses		
Asset management fees	5	(486,156)
Bank fees		(8,429)
Interest expense on swaps		(453,272)
Interest expense on futures		(1,404)
Other operating expenses	5	(152,463)
Total expenses		(1,101,724)
Net income from investments		2,102,710
Net realised gain on sales of investments		1,045,273
Net realised gain on swaps		454,958
Net realised gain on forward foreign exchange contracts		6,888,504
Net realised gain on futures		231,542
Net realised (loss) on foreign exchange		(660,240)
Net realised gain		7,960,037
Change in net unrealised gain on investments		1,898,648
Change in net unrealised (loss) on swaps		(708,041)
Change in net unrealised (loss) on forward foreign exchange contracts		(30,076)
Change in net unrealised (loss) on futures		(176,794)
Net change in unrealised gain		983,737
Net increase in net assets as a result of operations		11,046,484
Movements in capital		
Subscriptions of shares		130,581,452
Redemptions of shares		(24,479,403)
Dividends	7	(4,628)
Total movements in capital		106,097,421
Net assets at the end of the year		143,415,226

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	143,415,226	26,271,321	19,579,548

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

Threadneedle (Lux) - European Social Bond*

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 EUR
Assets		
Investment portfolio at market value	2	15,135,367
Cash at bank	2	270,057
Subscriptions receivable		5,783
Interest and dividends receivable, net		105,539
Total assets		15,516,746
Liabilities		
Payable for investments purchased		(39,686)
Redemptions payable		(4,885)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(14,754)
Net unrealised (loss) on futures	2, 11	(11,890)
Asset management fees payable	5	(4,588)
Other liabilities		(1,258)
Total liabilities		(77,061)
Total net assets		15,439,685

NUMBER OF SHARES OUTSTANDING

Class IE	129,115.799
Class IEP	967,667.138
Class IFH	327.000
Class LE	331,472.175
Class ZE	111,139.175
Class ZFH	327.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018
Class IE [#]	10.10
Class IEP [#]	9.98
Class IFH [#]	9.98 ¹
Class LE [#]	10.11
Class ZE [#]	10.09
Class ZFH [#]	9.98 ¹

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.
[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from May 24, 2017 to March 31, 2018

	Notes	2018 EUR
Net assets at the beginning of the period		–
Income		
Interest on bonds, net	2	139,206
Bank interest	2	12
Total income		139,218
Expenses		
Asset management fees	5	(31,767)
Bank fees		(967)
Interest expense on futures		(62)
Other operating expenses	5	(9,017)
Total expenses		(41,813)
Net income from investments		97,405
Net realised (loss) on sales of investments		(21,868)
Net realised gain on forward foreign exchange contracts		13,768
Net realised gain on futures		6,022
Net realised gain on foreign exchange		4,102
Net realised gain		2,024
Change in net unrealised (loss) on investments		(69,069)
Change in net unrealised (loss) on forward foreign exchange contracts		(14,754)
Change in net unrealised (loss) on futures		(11,890)
Net change in unrealised (loss)		(95,713)
Net increase in net assets as a result of operations		3,716
Movements in capital		
Subscriptions of shares		16,575,847
Redemptions of shares		(1,076,173)
Dividends	7	(63,705)
Total movements in capital		15,435,969
Net assets at the end of the period		15,439,685

TOTAL NET ASSET VALUE

	March 31, 2018
EUR	15,439,685

*See note 1.

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

Threadneedle (Lux) - European Strategic Bond

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 EUR
Assets		
Investment portfolio at market value	2	81,101,218
Cash at bank	2	3,347,727
Receivable for investments sold		120,414
Subscriptions receivable		6,224
Interest and dividends receivable, net		829,355
Net unrealised gain on forward foreign exchange contracts	2, 9	7,850
Other assets		5,741
Total assets		85,418,529
Liabilities		
Bank overdrafts		(203,149)
Payable for investments purchased		(886,837)
Redemptions payable		(38,209)
Interest payable on swaps	2	(7,139)
Net unrealised (loss) on swaps	2, 10	(388,266)
Net unrealised (loss) on futures	2, 11	(103,938)
Asset management fees payable	5	(62,051)
Other liabilities		(14,577)
Total liabilities		(1,704,166)
Total net assets		83,714,363

NUMBER OF SHARES OUTSTANDING

Class AE	694,243.601
Class AEP	337,480.099
Class DE	867,786.521
Class DEP	547,063.937
Class IE	1,041,547.063
Class W	1,580.192

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE	28.21	27.95	27.78
Class AEP	15.07	15.36	15.55
Class DE	26.88	26.79	26.78
Class DEP	11.50	11.78	11.99
Class IE	28.00	27.58	27.25
Class W	59.79	59.23	58.86

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 EUR
Net assets at the beginning of the year		
		73,018,622
Income		
Interest on bonds, net	2	2,486,080
Bank interest	2	3,904
Interest income on swaps		69,939
Interest income on futures		165
Total income		2,560,088
Expenses		
Asset management fees	5	(708,731)
Bank fees		(18,158)
Interest expense on swaps		(480,529)
Interest expense on futures		(3,099)
Other operating expenses	5	(179,368)
Total expenses		(1,389,885)
Net income from investments		
		1,170,203
Net realised (loss) on sales of investments		(71,224)
Net realised (loss) on swaps		(770,986)
Net realised gain on forward foreign exchange contracts		1,071,352
Net realised gain on futures		266,064
Net realised (loss) on foreign exchange		(486,264)
Net realised gain		8,942
Change in net unrealised (loss) on investments		(1,008,640)
Change in net unrealised gain on swaps		362,334
Change in net unrealised gain on forward foreign exchange contracts		299,778
Change in net unrealised (loss) on futures		(62,165)
Net change in unrealised (loss)		(408,693)
Net increase in net assets as a result of operations		
		770,452
Movements in capital		
Subscriptions of shares		41,991,244
Redemptions of shares		(31,736,133)
Dividends	7	(329,822)
Total movements in capital		9,925,289
Net assets at the end of the year		83,714,363

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
EUR	83,714,363	73,018,622	67,019,346

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	41,319,265
Cash at bank	2	2,829,780
Receivable for investments sold		895,466
Subscriptions receivable		62,372
Interest and dividends receivable, net		612,733
Total assets		45,719,616
Liabilities		
Payable for investments purchased		(1,530,944)
Redemptions payable		(73,032)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(327,351)
Asset management fees payable	5	(38,953)
Other liabilities		(12,502)
Total liabilities		(1,982,782)
Total net assets		43,736,834

NUMBER OF SHARES OUTSTANDING

Class AEC	436,302.403
Class AEH	269,316.805
Class ASH	2,224.836
Class AU	26,148.506
Class AUP	916,863.731
Class BU	100.000
Class BUP	100.000
Class DEC	54,277.147
Class DEH	173,451.415
Class DU	71,127.768
Class IEH	434,533.646
Class W	22,807.671
Class WEH	7,260.489
Class XUP	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEC	13.85 ¹	14.44 ¹	14.19 ¹
Class AEH	20.74 ¹	20.47 ¹	19.05 ¹
Class ASH	13.08 ²	12.69 ²	11.64 ²
Class AU	20.42	19.70	18.04
Class AUP	8.29	8.45	8.16
Class BU [#]	9.85	—	—
Class BUP [#]	9.85	—	—
Class DEC	10.07 ¹	10.55 ¹	10.44 ¹
Class DEH	15.97 ¹	15.85 ¹	14.84 ¹
Class DU	15.96	15.48	14.27
Class IEH	28.54 ¹	27.97 ¹	25.84 ¹
Class P [#]	—	9.84	9.47
Class W	27.60	26.53	24.21
Class WEH	20.05 ¹	19.72 ¹	18.28 ¹
Class XUP	10.93	10.39	—

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		37,322,884
Income		
Interest on bonds, net	2	2,365,207
Bank interest	2	30,964
Interest income on futures		1
Total income		2,396,172
Expenses		
Asset management fees	5	(534,041)
Bank fees		(2,931)
Other operating expenses	5	(116,741)
Distribution fees	5	(8)
Total expenses		(653,721)
Net income from investments		1,742,451
Net realised gain on sales of investments		709,772
Net realised gain on forward foreign exchange contracts		4,302,596
Net realised (loss) on foreign exchange		(74,041)
Net realised gain		4,938,327
Change in net unrealised (loss) on investments		(796,693)
Change in net unrealised (loss) on forward foreign exchange contracts		(431,081)
Net change in unrealised (loss)		(1,227,774)
Net increase in net assets as a result of operations		5,453,004
Movements in capital		
Subscriptions of shares		11,758,095
Redemptions of shares		(9,896,514)
Dividends	7	(900,635)
Total movements in capital		960,946
Net assets at the end of the year		43,736,834

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	43,736,834	37,322,884	39,046,205

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

Threadneedle (Lux) - Emerging Market Debt

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	79,260,931
Cash at bank	2	2,854,286
Subscriptions receivable		3,178
Interest and dividends receivable, net		967,097
Other assets		1
Total assets		83,085,493
Liabilities		
Payable for investments purchased		(1,360,000)
Redemptions payable		(24,295)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(106,832)
Asset management fees payable	5	(87,206)
Other liabilities		(19,442)
Total liabilities		(1,597,775)
Total net assets		81,487,718

NUMBER OF SHARES OUTSTANDING

Class AEC	114,482.831
Class AEH	10,733.631
Class ASH	32,083.953
Class AU	85,099.078
Class AUP	5,451,038.228
Class DEH	29,067.086
Class DU	12,093.916
Class IEH	28,940.990
Class SU	3,381.086
Class SUP	129,556.208
Class W	22,617.049
Class XUP	100.000
Class ZU	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEC	10.87 ¹	11.30 ¹	10.99 ¹
Class AEH	26.85 ¹	26.28 ¹	24.15 ¹
Class ASH	12.01 ²	11.56 ²	10.46 ²
Class AU	73.66	70.47	63.71
Class AUP	12.41	12.62	12.07
Class DEH	20.03 ¹	19.71 ¹	18.22 ¹
Class DU	52.54	50.55	45.98
Class IEH	28.69 ¹	27.93 ¹	25.60 ¹
Class SU	29.72	28.47	25.77
Class SUP	11.98	12.20	11.69
Class W	60.66	57.83	52.08
Class XUP	11.14	10.49	–
Class ZU	11.54	10.96	9.84

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		92,964,757
Income		
Interest on bonds, net	2	5,343,355
Bank interest	2	31,637
Interest income on futures		1
Total income		5,374,993
Expenses		
Asset management fees	5	(1,203,468)
Bank fees		(1,558)
Other operating expenses	5	(266,907)
Total expenses		(1,471,933)
Net income from investments		
		3,903,060
Net change in net assets		
Net realised gain on sales of investments		2,152,217
Net realised gain on forward foreign exchange contracts		318,010
Net realised (loss) on foreign exchange		(89,411)
Net realised gain		2,380,816
Change in net unrealised (loss) on investments		(1,342,023)
Change in net unrealised (loss) on forward foreign exchange contracts		(22,937)
Net change in unrealised (loss)		(1,364,960)
Net increase in net assets as a result of operations		
		4,918,916
Movements in capital		
Subscriptions of shares		7,513,926
Redemptions of shares		(19,232,217)
Dividends	7	(4,677,664)
Total movements in capital		(16,395,955)
Net assets at the end of the year		81,487,718

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	81,487,718	92,964,757	109,517,844

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	124,484,525
Cash at bank	2	8,845,522
Subscriptions receivable		198,908
Interest and dividends receivable, net		1,533,951
Other assets		134
Total assets		135,063,040
Liabilities		
Payable for investments purchased		(2,271,000)
Redemptions payable		(45,619)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(710,730)
Net unrealised (loss) on futures	2, 11	(53,461)
Asset management fees payable	5	(101,890)
Other liabilities		(26,789)
Total liabilities		(3,209,489)
Total net assets		131,853,551

NUMBER OF SHARES OUTSTANDING

Class AEC	1,196,494.298
Class AEH	272,014.255
Class ASC	72,536.083
Class ASH	128,023.211
Class AU	1,969,738.793
Class AUP	3,994,637.131
Class BU	100.000
Class BUP	100.000
Class DEH	448,731.786
Class DU	134,440.408
Class IEH	1,378,408.407
Class W	5,174.539
Class ZEH	1,417,202.897

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEC	6.30 ¹	6.61 ¹	6.57 ¹
Class AEH	15.36 ¹	15.22 ¹	14.27 ¹
Class ASC	8.14 ²	8.40 ²	8.23 ²
Class ASH	10.91 ²	10.64 ²	9.83 ²
Class AU	17.34	16.82	15.52
Class AUP	6.23	6.40	6.27
Class BU [#]	9.93	–	–
Class BUP [#]	9.93	–	–
Class DEH	12.02 ¹	11.95 ¹	11.23 ¹
Class DU	13.56	13.18	12.19
Class IEH	17.15 ¹	16.90 ¹	15.75 ¹
Class W	20.27	19.63	18.08
Class ZEH	11.03 ¹	10.86 ¹	10.10 ¹

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		84,094,633
Income		
Interest on bonds, net	2	5,163,069
Bank interest	2	67,669
Interest income on futures		187
Total income		5,230,925
Expenses		
Asset management fees	5	(986,635)
Bank fees		(6,727)
Other operating expenses	5	(252,394)
Distribution fees	5	(8)
Total expenses		(1,245,764)
Net income from investments		
		3,985,161
Net realised gain		
Net realised gain on sales of investments		796,107
Net realised gain on forward foreign exchange contracts		7,886,270
Net realised gain on futures		138,267
Net realised (loss) on foreign exchange		(41,148)
Net realised gain		8,779,496
Change in net unrealised (loss) on investments		(1,516,368)
Change in net unrealised (loss) on forward foreign exchange contracts		(945,133)
Change in net unrealised (loss) on futures		(46,711)
Net change in unrealised (loss)		(2,508,212)
Net increase in net assets as a result of operations		10,256,445
Movements in capital		
Subscriptions of shares		64,770,847
Redemptions of shares		(25,604,145)
Dividends	7	(1,664,229)
Total movements in capital		37,502,473
Net assets at the end of the year		131,853,551

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	131,853,551	84,094,633	66,713,179

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

Threadneedle (Lux) - US High Yield Bond

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	288,920,018
Cash at bank	2	7,080,202
Receivable for investments sold		326,249
Subscriptions receivable		94,755
Interest and dividends receivable, net		4,415,586
Total assets		300,836,810
Liabilities		
Payable for investments purchased		(2,320,390)
Redemptions payable		(166,187)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,543,106)
Net unrealised (loss) on futures	2, 11	(217,688)
Asset management fees payable	5	(141,428)
Other liabilities		(44,948)
Total liabilities		(4,433,747)
Total net assets		296,403,063

NUMBER OF SHARES OUTSTANDING

Class AEC	91,618.706
Class AEH	43,179.529
Class ASH	63,654.376
Class AU	197,319.094
Class AUP	483,971.655
Class BU	100.000
Class BUP	1,111.532
Class DEC	67,946.321
Class DEH	70,734.880
Class DU	103,367.604
Class IEC	93,936.000
Class IEH	4,310,705.739
Class TEH	3,423.069
Class XUP	1,509,043.248
Class ZGH	100.000
Class ZU	9,159,168.079

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEC	13.34 ¹	14.15 ¹	13.83 ¹
Class AEH	29.77 ¹	29.97 ¹	27.82 ¹
Class ASH	13.25 ²	13.12 ²	12.00 ²
Class AU	32.47	31.96	29.21
Class AUP	13.28	13.78	13.26
Class BU [#]	9.72	–	–
Class BUP [#]	9.59	–	–
Class DEC	10.13 ¹	10.84 ¹	10.70 ¹
Class DEH	21.57 ¹	21.90 ¹	20.53 ¹
Class DU	23.49	23.33	21.53
Class IEC [#]	9.49 ¹	–	–
Class IEH	28.78 ¹	28.71 ¹	26.42 ¹
Class TEH	10.27 ¹	10.24 ¹	–
Class XUP	10.17	10.34	–
Class ZGH	10.64 ³	10.55 ³	–
Class ZU	11.53	11.28	10.24

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
Income		
Interest on bonds, net	2	16,260,474
Bank interest	2	143,526
Interest income on swaps		92,411
Interest income on futures		457
Total income		16,496,868
Expenses		
Asset management fees	5	(1,918,928)
Bank fees		(10,734)
Interest expense on swaps		(42,778)
Other operating expenses	5	(620,259)
Distribution fees	5	(33)
Total expenses		(2,592,732)
Net income from investments		
Net realised gain		
Net realised gain on sales of investments		1,955,155
Net realised (loss) on swaps		(53,950)
Net realised gain on forward foreign exchange contracts		17,818,852
Net realised gain on futures		560,984
Net realised (loss) on foreign exchange		(397,442)
Net realised gain		19,883,599
Change in net unrealised (loss) on investments		(10,773,886)
Change in net unrealised (loss) on forward foreign exchange contracts		(2,004,092)
Change in net unrealised (loss) on futures		(217,688)
Net change in unrealised (loss)		(12,995,666)
Net increase in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		138,449,197
Redemptions of shares		(119,296,563)
Dividends	7	(994,273)
Total movements in capital		18,158,361
Net assets at the end of the year		296,403,063

TOTAL NET ASSET VALUE

USD	March 31, 2018	March 31, 2017	March 31, 2016
	296,403,063	257,452,633	150,840,260

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

Threadneedle (Lux) - US Investment Grade Corporate Bond

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	5,816,605
Cash at bank	2	246,892
Receivable for investments sold		19,779
Interest and dividends receivable, net		50,079
Total assets		6,133,355
Liabilities		
Payable for investments purchased		(84,989)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(9,455)
Net unrealised (loss) on futures	2, 11	(9,284)
Asset management fees payable	5	(3,098)
Other liabilities		(725)
Total liabilities		(107,551)
Total net assets		6,025,804

NUMBER OF SHARES OUTSTANDING

Class AEH	455.300
Class AU	113,000.000
Class DEH	455.300
Class DU	99,400.000
Class IEC	82,805.300
Class IEH	455.300
Class IFH	493.300
Class IU	99,400.000
Class IUP	99,400.000
Class XUP	100.000
Class ZEH	455.300
Class ZFH	100.000
Class ZU	99,400.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017
Class AEH	9.60 ¹	9.70 ¹
Class AU	9.93	9.82
Class DEH	9.55 ¹	9.68 ¹
Class DU	9.88	9.80
Class IEC	9.29 ¹	9.66 ¹
Class IEH	9.70 ¹	9.74 ¹
Class IFH	9.63 ²	9.71 ²
Class IU	10.03	9.86
Class IUP	9.62	9.78
Class XUP	10.44	10.23
Class ZEH	9.66 ¹	9.73 ¹
Class ZFH ³	9.72 ²	—
Class ZU	10.00	9.84

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		16,403,928
Income		
Interest on bonds, net	2	513,808
Bank interest	2	18,064
Total income		531,872
Expenses		
Asset management fees	5	(79,101)
Bank fees		(1,187)
Other operating expenses	5	(19,133)
Total expenses		(99,421)
Net income from investments		
		432,451
Net realised (loss) on sales of investments		(2,087)
Net realised gain on forward foreign exchange contracts		1,564,689
Net realised (loss) on futures		(46,723)
Net realised (loss) on foreign exchange		(49,841)
Net realised gain		1,466,038
Change in net unrealised gain on investments		14,126
Change in net unrealised (loss) on forward foreign exchange contracts		(59,711)
Change in net unrealised (loss) on futures		(3,300)
Net change in unrealised (loss)		(48,885)
Net increase in net assets as a result of operations		
		1,849,604
Movements in capital		
Subscriptions of shares		136,982
Redemptions of shares		(12,016,204)
Dividends	7	(348,506)
Total movements in capital		(12,227,728)
Net assets at the end of the year		6,025,804

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017
USD	6,025,804	16,403,928

Threadneedle (Lux) - Flexible Asian Bond

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	42,786,701
Cash at bank	2	972,490
Term deposits	2, 21	5,508,414
Receivable for investments sold		2,985,480
Subscriptions receivable		30,736
Interest receivable on swaps	2	309
Interest and dividends receivable, net		503,765
Net unrealised gain on forward foreign exchange contracts	2, 9	85,683
Other assets		131
Total assets		52,873,709
Liabilities		
Bank overdrafts		(747,213)
Payable for investments purchased		(3,072,591)
Redemptions payable		(621)
Interest payable on swaps	2	(254)
Net unrealised (loss) on swaps	2, 10	(155)
Net unrealised (loss) on futures	2, 11	(12,000)
Asset management fees payable	5	(32,369)
Other liabilities		(9,329)
Total liabilities		(3,874,532)
Total net assets		48,999,177

NUMBER OF SHARES OUTSTANDING

Class AEH	61,128.243
Class AS	1,243.824
Class ASC	1,439.021
Class ASH	124,062.015
Class AU	1,822,060.917
Class AUP	250.000
Class AVC	100.000
Class AVH	100.000
Class DEH	8,022.093
Class IEH	250.000
Class IGH	1,227,526.571
Class ISH	250.000
Class IU	250.000
Class XU	519,482.494
Class ZU	1,200.570

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	11.09 ¹	10.87 ¹	10.72 ¹
Class AS ²	9.81 ²	—	—
Class ASC	10.78 ²	10.80 ²	10.63 ²
Class ASH	11.58 ²	11.17 ²	10.87 ²
Class AU	11.60	11.12	10.80
Class AUP	10.96	10.72	10.57
Class AVC ³	10.31 ³	—	—
Class AVH ⁴	10.31 ³	—	—
Class DEH	10.87 ¹	10.70 ¹	10.62 ¹
Class IEH	11.31 ¹	11.03 ¹	10.83 ¹
Class IGH	11.65 ⁴	11.26 ⁴	10.95 ⁴
Class ISH	11.85 ²	11.37 ²	11.00 ²
Class IU	11.87	11.31	10.91
Class XU	11.00	10.39	—
Class ZU	11.91	11.33	10.93

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in AUD. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

⁵See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		36,169,975
Income		
Interest on bonds, net	2	1,825,436
Bank interest	2	45,936
Interest income on swaps		309
Interest income on futures		35
Total income		1,871,716
Expenses		
Asset management fees	5	(381,369)
Bank fees		(4,310)
Interest expense on swaps		(254)
Interest expense on futures		(7)
Other operating expenses	5	(101,102)
Miscellaneous fees	4	(29,537)
Total expenses		(516,579)
Net income from investments		1,355,137
Net realised gain on sales of investments		361,506
Net realised gain on forward foreign exchange contracts		3,342,080
Net realised (loss) on futures		(42,413)
Net realised gain on forward exchange		28,536
Net realised gain		3,689,709
Change in net unrealised (loss) on investments		(205,330)
Change in net unrealised (loss) on swaps		(155)
Change in net unrealised (loss) on forward foreign exchange contracts		(662,620)
Change in net unrealised (loss) on futures		(12,000)
Net change in unrealised (loss)		(880,105)
Net increase in net assets as a result of operations		4,164,741
Movements in capital		
Subscriptions of shares		22,779,220
Redemptions of shares		(14,114,116)
Dividends	7	(643)
Total movements in capital		8,664,461
Net assets at the end of the year		48,999,177

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	48,999,177	36,169,975	21,789,521

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

Threadneedle (Lux) - Global Asset Allocation

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	55,833,296
Cash at bank	2	4,418,812
Term deposits	2, 21	9,021,710
Subscriptions receivable		69,186
Interest receivable on swaps	2	1,708
Interest and dividends receivable, net		185,226
Net unrealised gain on futures	2, 11	959,299
Net unrealised gain on swaps	2, 10	143,868
Other assets		14,677
Total assets		70,647,782
Liabilities		
Redemptions payable		(79,188)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(212,223)
Asset management fees payable	5	(79,741)
Other liabilities		(16,359)
Total liabilities		(387,511)
Total net assets		70,260,271

NUMBER OF SHARES OUTSTANDING

Class AEC	163,366.899
Class AEH	453,825.891
Class AU	537,502.092
Class AUP	739,951.607
Class BU	100.000
Class DEH	196,828.118
Class DU	356,151.289
Class IGH	45,374.717
Class IU	170,160.371
Class W	26,123.425

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEC	13.64 ¹	12.97 ¹	13.07 ¹
Class AEH	26.78 ¹	25.05 ¹	24.78 ¹
Class AU	37.42	34.21	33.29
Class AUP	14.70	13.66	13.54
Class BU [‡]	10.06	–	–
Class DEH	19.72 ¹	18.60 ¹	18.57 ¹
Class DU	25.01	23.06	22.63
Class IGH	26.15 ²	24.09 ²	23.45 ²
Class IU	27.17	24.65	23.81
Class W	61.81	56.53	55.02

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in GBP. The base currency of the Portfolio is USD.

[‡]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		76,114,346
Income		
Dividends, net	2	466,554
Interest on bonds, net	2	701,052
Bank interest	2	69,545
Interest income on swaps		84,110
Interest income on futures		2,953
Total income		1,324,214
Expenses		
Asset management fees	5	(1,084,882)
Bank fees		(30,628)
Interest expense on swaps		(12,766)
Interest expense on futures		(5,797)
Other operating expenses	5	(244,733)
Distribution fees	5	(4)
Total expenses		(1,378,810)
Net (loss) from investments		
		(54,596)
Net realised gain on sales of investments		2,857,088
Net realised (loss) on swaps		(84,094)
Net realised gain on forward foreign exchange contracts		2,403,642
Net realised (loss) on futures		(2,336,356)
Net realised gain on foreign exchange		55,155
Net realised (loss) on tax reclaim		(20)
Net realised gain		2,895,415
Change in net unrealised gain on investments		5,388,462
Change in net unrealised gain on swaps		143,868
Change in net unrealised (loss) on forward foreign exchange contracts		(60,618)
Change in net unrealised gain on futures		916,738
Net change in unrealised gain		6,388,450
Net increase in net assets as a result of operations		9,229,269
Movements in capital		
Subscriptions of shares		10,235,726
Redemptions of shares		(25,096,503)
Dividends	7	(222,567)
Total movements in capital		(15,083,344)
Net assets at the end of the year		70,260,271

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	70,260,271	76,114,346	84,487,072

Threadneedle (Lux) - Global Multi Asset Income

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	290,266,296
Cash at bank	2	12,984,458
Receivable for investments sold		534,130
Subscriptions receivable		1,012,074
Asset management fee rebates receivable	2	7,300
Interest and dividends receivable, net		1,947,458
Other assets		28,805
Total assets		306,780,521
Liabilities		
Options sold at market Value	2, 12	(122,854)
Payable for investments purchased		(4,316,548)
Redemptions payable		(1,030,902)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(2,642,199)
Asset management fees payable	5	(363,949)
Other liabilities		(77,905)
Total liabilities		(8,554,357)
Total net assets		298,226,164

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AEC	9,410,348.146
Class AEH	2,069,974.709
Class AEP	578,563.575
Class AU	811,001.318
Class AUP	739,600.335
Class DEC	7,238,574.908
Class DEH	560,022.320
Class DEP	374,462.100
Class DU	516,312.980
Class DUP	2,164,446.695
Class ZE	100.000
Class ZEH	13,591.449
Class ZU	110,362.863

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE [#]	9.50 ¹	—	—
Class AEC	9.22 ¹	9.54 ¹	9.55 ¹
Class AEH	17.26 ¹	16.80 ¹	15.79 ¹
Class AEP	9.32 ¹	10.85 ¹	9.96 ¹
Class AU	18.20	17.32	16.01
Class AUP	10.07	10.20	9.98
Class DEC	8.98 ¹	9.37 ¹	9.45 ¹
Class DEH [#]	10.13 ¹	—	—
Class DEP	9.00 ¹	10.56 ¹	9.78 ¹
Class DU	11.53	11.05	10.29
Class DUP	9.42	9.60	9.51
Class ZE [#]	9.54 ¹	—	—
Class ZEC	—	—	9.50 ¹
Class ZEH [#]	10.23 ¹	—	—
Class ZU [#]	10.45	—	—

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		107,459,495
Income		
Dividends, net	2	3,795,039
Interest on bonds, net	2	3,865,266
Bank interest	2	48,828
Interest income on futures		24,569
Asset management fee rebates	2	7,300
Total income		7,741,002
Expenses		
Asset management fees	5	(3,100,895)
Bank fees		(18,971)
Interest expense on futures		(4,859)
Other operating expenses	5	(596,627)
Total expenses		(3,721,352)
Net income from investments		4,019,650
Net realised gain on sales of investments		3,332,218
Net realised (loss) on options		(1,509,659)
Net realised gain on forward foreign exchange contracts		8,772,655
Net realised (loss) on futures		(25)
Net realised gain on foreign exchange		1,379,410
Net realised (loss) on tax reclaim		(14)
Net realised gain		11,974,585
Change in net unrealised gain on investments		5,027,565
Change in net unrealised gain on options		378,341
Change in net unrealised (loss) on forward foreign exchange contracts		(3,282,773)
Net change in unrealised gain		2,123,133
Net increase in net assets as a result of operations		18,117,368
Movements in capital		
Subscriptions of shares		236,164,948
Redemptions of shares		(52,658,059)
Dividends	7	(10,857,588)
Total movements in capital		172,649,301
Net assets at the end of the year		298,226,164

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	298,226,164	107,459,495	43,338,714

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

Threadneedle (Lux) - Global Focus

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	449,163,010
Cash at bank	2	2,880,173
Receivable for investments sold		1,796,326
Subscriptions receivable		86,730
Interest and dividends receivable, net		470,726
Other assets		5,369
Total assets		454,402,334
Liabilities		
Redemptions payable		(4,024,207)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(262,813)
Asset management fees payable	5	(300,557)
Unrealised capital gain tax on investment		(230,579)
Other liabilities		(106,135)
Total liabilities		(4,924,291)
Total net assets		449,478,043

NUMBER OF SHARES OUTSTANDING

Class AEH	529,427.015
Class AEP	14,742.037
Class AU	584,759.183
Class BU	100.000
Class DEH	70,284.755
Class DU	254,038.599
Class IE	100.000
Class IU	100.000
Class W	23,677.468
Class XU	3,009,228.661
Class ZE	768,173.966
Class ZEP	3,552,220.000
Class ZG	628,789.100
Class ZU	18,798,031.450

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	37.45 ¹	31.94 ¹	29.87 ¹
Class AEP	11.37 ¹	10.99 ¹	–
Class AU	58.62	48.75	44.84
Class BU	10.36	–	–
Class DEH	27.65 ¹	23.75 ¹	22.38 ¹
Class DU	31.16	26.11	24.19
Class IE ²	10.36 ¹	–	–
Class IU ²	11.67	–	–
Class W	89.41	74.30	68.26
Class XU	13.23	10.82	–
Class ZE	11.72 ¹	11.12 ¹	–
Class ZEP	11.49 ¹	11.04 ¹	–
Class ZG	12.00 ²	11.12 ²	–
Class ZU	14.18	11.71	10.68

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in GBP. The base currency of the Portfolio is USD.

³See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		250,612,537
Income		
Dividends, net	2	4,317,088
Bank interest	2	78,652
Total income		4,395,740
Expenses		
Asset management fees	5	(3,350,584)
Bank fees		(2,074)
Other operating expenses	5	(1,328,729)
Distribution fees	5	(4)
Total expenses		(4,681,391)
Net (loss) from investments		(285,651)
Net realised gain on sales of investments		34,347,658
Net realised gain on forward foreign exchange contracts		2,875,991
Net realised gain on foreign exchange		41,963
Net realised (loss) on tax reclaim		(470)
Net realised gain		37,265,142
Change in net unrealised gain on investments		33,956,993
Change in net unrealised (loss) on forward foreign exchange contracts		(346,760)
Change in net unrealised (loss) on capital gain tax		(215,973)
Net change in unrealised gain		33,394,260
Net increase in net assets as a result of operations		70,373,751
Movements in capital		
Subscriptions of shares		320,376,379
Redemptions of shares		(191,294,812)
Dividends	7	(589,812)
Total movements in capital		128,491,755
Net assets at the end of the year		449,478,043

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	449,478,043	250,612,537	57,932,423

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

Threadneedle (Lux) - Global Emerging Market Equities

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	4,548,101
Cash at bank	2	26,228
Receivable for investments sold		12,436
Subscriptions receivable		30,850
Interest and dividends receivable, net		6,772
Other assets	20	26,888
Total assets		4,651,275
Liabilities		
Bank overdrafts		(4,291)
Redemptions payable		(12,828)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(8,523)
Asset management fees payable	5	(7,573)
Other liabilities		(1,087)
Total liabilities		(34,302)
Total net assets		4,616,973

NUMBER OF SHARES OUTSTANDING

Class AEH	6,745.807
Class AU	10,584.883
Class DEH	16,407.890
Class DU	90,392.189
Class IEH	5,645.579
Class ZU	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	33.07 ¹	28.10 ¹	26.61 ¹
Class AU	49.41	40.91	38.08
Class DEH	24.09 ¹	20.66 ¹	19.76 ¹
Class DU	35.36	29.56	27.79
Class IEH	19.41 ¹	16.37 ¹	15.37 ¹
Class W	—	—	35.95
Class ZU	11.02	9.06	8.38

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		3,965,761
Income		
Dividends, net	2	75,650
Bank interest	2	2,122
Total income		77,772
Expenses		
Asset management fees	5	(88,267)
Bank fees		(60)
Other operating expenses	5	(13,546)
Total expenses		(101,873)
Net (loss) from investments		
		(24,101)
Net realised gain on sales of investments		343,459
Net realised gain on forward foreign exchange contracts		86,546
Net realised (loss) on foreign exchange		(5,685)
Net realised gain		424,320
Change in net unrealised gain on investments		355,621
Change in net unrealised (loss) on forward foreign exchange contracts		(10,949)
Net change in unrealised gain		344,672
Net increase in net assets as a result of operations		744,891
Movements in capital		
Subscriptions of shares		1,818,151
Redemptions of shares		(1,911,830)
Total movements in capital		(93,679)
Net assets at the end of the year		4,616,973

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	4,616,973	3,965,761	4,287,665

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

Threadneedle (Lux) - Global Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 EUR
Assets		
Investment portfolio at market value	2	28,567,397
Cash at bank	2	1,183,038
Subscriptions receivable		77,039
Interest and dividends receivable, net		27,093
Net unrealised gain on forward foreign exchange contracts	2, 9	73,778
Other assets		2,930
Total assets		29,931,275
Liabilities		
Payable for investments purchased		(789,539)
Redemptions payable		(98)
Asset management fees payable	5	(12,454)
Other liabilities		(6,760)
Total liabilities		(808,851)
Total net assets		29,122,424

NUMBER OF SHARES OUTSTANDING

Class AE	244,554.024
Class AGH	67,096.273
Class DE	45,629.974
Class IE	46,420.544
Class IGH	261,218.273
Class XGH	480,296.989
Class ZGH	4,543.523

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE	26.62	24.11	20.17
Class AGH	26.84 ¹	24.21 ¹	20.17 ¹
Class DE	20.61	18.76	15.78
Class IE	37.58	33.74	27.97
Class IGH	36.65 ¹	32.76 ¹	27.02 ¹
Class XGH	12.44 ¹	11.03 ¹	–
Class ZGH	26.67 ¹	23.87 ¹	19.72 ¹

¹Class is denominated in GBP. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 EUR
Net assets at the beginning of the year		10,636,679
Income		
Dividends, net	2	139,962
Bank interest	2	2,588
Total income		142,550
Expenses		
Asset management fees	5	(91,029)
Bank fees		(323)
Other operating expenses	5	(30,436)
Total expenses		(121,788)
Net income from investments		20,762
Net realised gain on sales of investments		469,508
Net realised (loss) on forward foreign exchange contracts		(50,461)
Net realised (loss) on foreign exchange		(11,792)
Net realised gain		407,255
Change in net unrealised gain on investments		1,041,813
Change in net unrealised (loss) on forward foreign exchange contracts		(120,851)
Net change in unrealised gain		920,962
Net increase in net assets as a result of operations		1,348,979
Movements in capital		
Subscriptions of shares		18,945,247
Redemptions of shares		(1,808,481)
Total movements in capital		17,136,766
Net assets at the end of the year		29,122,424

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
EUR	29,122,424	10,636,679	5,225,081

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

Threadneedle (Lux) - American

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	228,635,195
Cash at bank	2	2,082,351
Receivable for investments sold		1,665,367
Subscriptions receivable		141,649
Interest and dividends receivable, net		181,913
Total assets		232,706,475
Liabilities		
Redemptions payable		(2,117,015)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(346,639)
Asset management fees payable	5	(220,159)
Other liabilities		(54,800)
Total liabilities		(2,738,613)
Total net assets		229,967,862

NUMBER OF SHARES OUTSTANDING

Class AEH	108,541.591
Class AU	1,207,454.205
Class BU	100.000
Class DEH	74,259.976
Class DU	865,067.177
Class IEH	510,117.218
Class IU	1,951,500.617
Class W	1,742.035

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	42.33 ¹	37.41 ¹	33.06 ¹
Class AU	68.00	58.72	51.12
Class BU [#]	10.11	–	–
Class DEH	31.68 ¹	28.11 ¹	24.97 ¹
Class DU	26.73	23.19	20.29
Class IEH	44.45 ¹	38.94 ¹	34.09 ¹
Class IU	45.17	38.64	33.33
Class W	89.67	77.16	66.93

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		192,184,138
Income		
Dividends, net	2	2,347,496
Bank interest	2	27,144
Total income		2,374,640
Expenses		
Asset management fees	5	(2,448,996)
Bank fees		(5,309)
Other operating expenses	5	(572,501)
Distribution fees	5	(4)
Total expenses		(3,026,810)
Net (loss) from investments		(652,170)
Net realised gain on sales of investments		29,667,162
Net realised gain on forward foreign exchange contracts		5,478,942
Net realised (loss) on foreign exchange		(12,211)
Net realised gain		35,133,893
Change in net unrealised gain on investments		1,493,116
Change in net unrealised (loss) on forward foreign exchange contracts		(482,100)
Net change in unrealised gain		1,011,016
Net increase in net assets as a result of operations		35,492,739
Movements in capital		
Subscriptions of shares		128,433,585
Redemptions of shares		(126,142,600)
Total movements in capital		2,290,985
Net assets at the end of the year		229,967,862

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	229,967,862	192,184,138	196,693,655

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

Threadneedle (Lux) - American Select

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	9,294,371
Cash at bank	2	16,237
Receivable for investments sold		93,786
Subscriptions receivable		2,174
Interest and dividends receivable, net		4,110
Total assets		9,410,678
Liabilities		
Redemptions payable		(29,231)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(11,561)
Asset management fees payable	5	(13,786)
Other liabilities		(2,317)
Total liabilities		(56,895)
Total net assets		9,353,783

NUMBER OF SHARES OUTSTANDING

Class AEH	23,330.759
Class AU	167,259.298
Class DEH	14,084.236
Class DU	171,742.657
Class IEH	3,701.160
Class W	26,121.323

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	27.28 ¹	24.33 ¹	20.84 ¹
Class AU	23.20	20.20	17.05
Class DEH	19.09 ¹	17.15 ¹	14.80 ¹
Class DU	20.92	18.35	15.60
Class IEH	28.27 ¹	25.01 ¹	21.26 ¹
Class W	24.50	21.31	17.97
Class ZFH	—	—	15.47 ²

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
Income		
Dividends, net	2	70,292
Bank interest	2	2,663
Total income		72,955
Expenses		
Asset management fees	5	(134,379)
Bank fees		(1)
Other operating expenses	5	(25,946)
Total expenses		(160,326)
Net (loss) from investments		
Net realised gain		
Net realised gain on sales of investments		908,865
Net realised gain on forward foreign exchange contracts		92,240
Net realised gain on foreign exchange		3,784
Net realised gain		1,004,889
Change in net unrealised gain on investments		94,752
Change in net unrealised (loss) on forward foreign exchange contracts		(14,035)
Net change in unrealised gain		80,717
Net increase in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		5,206,421
Redemptions of shares		(2,219,501)
Total movements in capital		2,986,920
Net assets at the end of the year		9,353,783

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	9,353,783	5,368,628	6,035,001

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

Threadneedle (Lux) - Asia Contrarian Equity

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	181,340,763
Cash at bank	2	9,805,598
Receivable for investments sold		699,381
Subscriptions receivable		635,623
Interest and dividends receivable, net		409,455
Other assets	20	1,797,975
Total assets		194,688,795
Liabilities		
Payable for investments purchased		(3,697,383)
Redemptions payable		(1,643)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(3,572)
Asset management fees payable	5	(47,031)
Other liabilities		(32,309)
Total liabilities		(3,781,938)
Total net assets		190,906,857

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AF	100.000
Class AS	100.000
Class ASH	61,414.537
Class AU	12,470.902
Class DE	137.250
Class IE	40,017.501
Class IF	100.000
Class ISH	630.000
Class IU	19,717.724
Class XUP	8,353,665.171
Class ZE	422,479.000
Class ZEH	360.000
Class ZF	100.000
Class ZU	4,366,400.893

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE	13.78 ¹	12.54 ¹	10.20 ¹
Class AF	14.97 ²	12.38 ²	10.27 ²
Class AS [†]	11.02 ³	—	—
Class ASH	14.60 ³	11.69 ³	10.17 ³
Class AU	14.80	11.69	10.14
Class DE	13.44 ¹	12.35 ¹	10.15 ¹
Class IE	14.03 ¹	12.67 ¹	10.24 ¹
Class IF	15.23 ²	12.51 ²	10.31 ²
Class ISH	15.05 ³	11.93 ³	10.31 ³
Class IU	15.21	11.95	10.28
Class XUP	13.80	10.97	—
Class ZE	14.05 ¹	12.69 ¹	10.25 ¹
Class ZEH	14.55 ¹	11.73 ¹	10.27 ¹
Class ZF	15.25 ²	12.52 ²	10.31 ²
Class ZU	15.21	11.95	10.28

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

[†]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		76,875,913
Income		
Dividends, net	2	2,991,957
Bank interest	2	47,046
Total income		3,039,003
Expenses		
Asset management fees	5	(477,934)
Bank fees		(1,774)
Other operating expenses	5	(349,805)
Total expenses		(829,513)
Net income from investments		
		2,209,490
Net realised gain on sales of investments		19,603,771
Net realised gain on forward foreign exchange contracts		28,184
Net realised (loss) on foreign exchange		(216,518)
Net realised gain		19,415,437
Change in net unrealised gain on investments		13,328,666
Change in net unrealised (loss) on forward foreign exchange contracts		(13,571)
Net change in unrealised gain		13,315,095
Net increase in net assets as a result of operations		
		34,940,022
Movements in capital		
Subscriptions of shares		102,254,620
Redemptions of shares		(21,204,987)
Dividends	7	(1,958,711)
Total movements in capital		79,090,922
Net assets at the end of the year		
		190,906,857

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	190,906,857	76,875,913	6,423,002

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

Threadneedle (Lux) - Asian Focus

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	6,198,578
Cash at bank	2	278,509
Subscriptions receivable		7,626
Interest and dividends receivable, net		24,759
Other assets	20	60,273
Total assets		6,569,745
Liabilities		
Payable for investments purchased		(72,551)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(426)
Asset management fees payable	5	(4,663)
Other liabilities		(1,203)
Total liabilities		(78,843)
Total net assets		6,490,902

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AF	100.000
Class AS	100.000
Class ASH	44,109.951
Class AU	4,973.570
Class DE	100.000
Class DEH	360.000
Class IE	100.000
Class IF	100.000
Class ISH	630.000
Class IU	372,121.891
Class XUP	100.000
Class ZE	100.000
Class ZEH	360.000
Class ZF	100.000
Class ZU	6,713.753

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE	14.08 ¹	12.47 ¹	10.20 ¹
Class AF	15.18 ²	12.22 ²	10.18 ²
Class AS [†]	11.05 ³	–	–
Class ASH	14.95 ³	11.62 ³	10.16 ³
Class AU	15.06	11.60	10.11
Class DE	13.74 ¹	12.28 ¹	10.15 ¹
Class DEH	13.89 ¹	11.07 ¹	9.92 ¹
Class IE	14.33 ¹	12.60 ¹	10.23 ¹
Class IF	15.45 ²	12.34 ²	10.22 ²
Class ISH	15.39 ³	11.87 ³	10.31 ³
Class IU	15.52	11.86	10.26
Class XUP	14.75	11.18	–
Class ZE	14.35 ¹	12.62 ¹	10.24 ¹
Class ZEH	14.86 ¹	11.65 ¹	10.25 ¹
Class ZF	15.47 ²	12.36 ²	10.22 ²
Class ZU	15.51	11.86	10.25

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

[†]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		6,686,198
Income		
Dividends, net	2	136,172
Bank interest	2	2,423
Total income		138,595
Expenses		
Asset management fees	5	(69,538)
Bank fees		(183)
Other operating expenses	5	(19,609)
Total expenses		(89,330)
Net income from investments		49,265
Net realised gain on sales of investments		1,684,334
Net realised gain on forward foreign exchange contracts		27,868
Net realised (loss) on foreign exchange		(5,123)
Net realised gain		1,707,079
Change in net unrealised gain on investments		392,516
Change in net unrealised (loss) on forward foreign exchange contracts		(4,140)
Net change in unrealised gain		388,376
Net increase in net assets as a result of operations		2,144,720
Movements in capital		
Subscriptions of shares		991,739
Redemptions of shares		(3,331,755)
Total movements in capital		(2,340,016)
Net assets at the end of the year		6,490,902

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	6,490,902	6,686,198	5,901,015

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

Threadneedle (Lux) - Developed Asia Growth and Income

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	21,797,047
Cash at bank	2	333,160
Subscriptions receivable		332,929
Interest and dividends receivable, net		7,936
Other assets	20	245,470
Total assets		22,716,542
Liabilities		
Payable for investments purchased		(178,179)
Redemptions payable		(143,842)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(99,949)
Asset management fees payable	5	(27,744)
Other liabilities		(5,606)
Total liabilities		(455,320)
Total net assets		22,261,222

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AEP	100.000
Class AF	100.000
Class AFP	100.000
Class ASC	1,279,352.358
Class ASH	256,954.875
Class ASP	100.000
Class AU	121,258.699
Class AUP	196,937.763
Class AVC	118,158.256
Class AVH	196,595.576
Class DE	100.000
Class IE	100.000
Class IEP	100.000
Class IF	100.000
Class IFP	100.000
Class ISH	630.000
Class IU	99.997
Class IUP	100.000
Class ZE	100.000
Class ZEH	31,950.021
Class ZEP	100.000
Class ZF	100.000
Class ZFP	100.000
Class ZU	12,519.061
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		25,597,056
Income		
Dividends, net	2	624,772
Bank interest	2	7,105
Total income		631,877
Expenses		
Asset management fees	5	(320,510)
Bank fees		(1,389)
Other operating expenses	5	(73,881)
Total expenses		(395,780)
Net income from investments		236,097
Net realised gain on sales of investments		3,799,692
Net realised gain on forward foreign exchange contracts		1,133,279
Net realised (loss) on foreign exchange		(13,416)
Net realised gain		4,919,555
Change in net unrealised gain on investments		665,453
Change in net unrealised (loss) on forward foreign exchange contracts		(330,538)
Net change in unrealised gain		334,915
Net increase in net assets as a result of operations		5,490,567
Movements in capital		
Subscriptions of shares		10,293,391
Redemptions of shares		(18,610,660)
Dividends	7	(509,132)
Total movements in capital		(8,826,401)
Net assets at the end of the year		22,261,222

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	22,261,222	25,597,056	33,956,561

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

Threadneedle (Lux) - Developed Asia Growth and Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE	13.00 ¹	12.01 ¹	10.23 ¹
Class AEP	13.00 ¹	12.01 ¹	10.23 ¹
Class AF	14.02 ²	11.77 ²	10.22 ²
Class AFP	14.02 ²	11.77 ²	10.22 ²
Class ASC	11.96 ³	10.02 ³	9.49 ³
Class ASH	13.70 ³	11.11 ³	10.13 ³
Class ASP [#]	11.13 ³	—	—
Class AU	13.97	11.22	10.18
Class AUP	12.27	10.20	9.60
Class AVC	11.86 ⁴	9.88 ⁴	9.31 ⁴
Class AVH	13.11 ⁴	10.55 ⁴	9.57 ⁴
Class DE	12.68 ¹	11.83 ¹	10.17 ¹
Class IE	13.23 ¹	12.13 ¹	10.26 ¹
Class IEP	13.23 ¹	12.13 ¹	10.26 ¹
Class IF	14.27 ²	11.89 ²	10.26 ²
Class IFP	14.27 ²	11.89 ²	10.26 ²
Class ISH	14.12 ³	11.36 ³	10.28 ³
Class IU	14.39	11.47	10.33
Class IUP	14.60	11.64	10.55
Class ZE	13.25 ¹	12.15 ¹	10.27 ¹
Class ZEH	13.65 ¹	11.15 ¹	10.23 ¹
Class ZEP	13.25 ¹	12.15 ¹	10.27 ¹
Class ZF	14.29 ²	11.91 ²	10.26 ²
Class ZFP	14.29 ²	11.91 ²	10.26 ²
Class ZU	14.39	11.47	10.33
Class ZUP	14.62	11.66	10.49

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

⁴Class is denominated in AUD. The base currency of the Portfolio is USD.

[#]See note 1.

Threadneedle (Lux) - US Contrarian Core Equities

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	972,197,532
Cash at bank	2	30,833,433
Receivable for investments sold		948,738
Subscriptions receivable		3,406,766
Interest and dividends receivable, net		805,216
Total assets		1,008,191,685
Liabilities		
Payable for investments purchased		(1,492,243)
Redemptions payable		(6,478,245)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(384,296)
Asset management fees payable	5	(552,952)
Other liabilities		(221,033)
Total liabilities		(9,128,769)
Total net assets		999,062,916

NUMBER OF SHARES OUTSTANDING

Class AEC	2,023.878
Class AEH	12,436.761
Class AU	4,958,895.038
Class AUP	9,237.738
Class DU	5,004.677
Class IU	5,771,579.901
Class XS	2,397,351.152
Class XSH	31,375,505.959
Class ZEH	1,586,328.000
Class ZFH	200.000
Class ZGH	200.000
Class ZU	18,217,704.199

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEC	12.75 ¹	12.13 ¹	10.90 ¹
Class AEH	19.80 ¹	18.54 ¹	16.57 ¹
Class ASH [#]	–	14.13 ²	12.46 ²
Class AU	33.62	30.73	27.05
Class AUP	13.03	12.11	10.86
Class DEH	–	–	14.22 ¹
Class DU	17.04	15.65	13.85
Class IFH [#]	–	28.97 ³	25.83 ³
Class IU	47.16	42.76	37.35
Class XS	10.75 ²	10.28 ²	–
Class XSH	11.57 ²	10.47 ²	–
Class ZEH	12.56 ¹	11.66 ¹	10.35 ¹
Class ZFH	12.39 ³	11.54 ³	10.29 ³
Class ZGH	12.83 ⁴	11.81 ⁴	10.41 ⁴
Class ZU	13.10	11.88	10.38

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in CHF. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		1,100,856,010
Income		
Dividends, net	2	14,487,645
Bank interest	2	308,129
Total income		14,795,774
Expenses		
Asset management fees	5	(7,376,329)
Bank fees		(24,020)
Other operating expenses	5	(2,840,129)
Total expenses		(10,240,478)
Net income from investments		4,555,296
Net realised gain on sales of investments		75,714,409
Net realised gain on forward foreign exchange contracts		23,850,255
Net realised (loss) on foreign exchange		(785,878)
Net realised gain		98,778,786
Change in net unrealised gain on investments		36,480,695
Change in net unrealised (loss) on forward foreign exchange contracts		(678,519)
Net change in unrealised gain		35,802,176
Net increase in net assets as a result of operations		139,136,258
Movements in capital		
Subscriptions of shares		802,991,349
Redemptions of shares		(1,043,918,236)
Dividends	7	(2,465)
Total movements in capital		(240,929,352)
Net assets at the end of the year		999,062,916

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	999,062,916	1,100,856,010	700,588,642

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

Threadneedle (Lux) - US Disciplined Core Equities*

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	5,598,045
Cash at bank	2	51,133
Receivable for investments sold		176,755
Interest and dividends receivable, net		6,693
Total assets		5,832,626
Liabilities		
Payable for investments purchased		(187,056)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(174)
Asset management fees payable	5	(2,195)
Other liabilities		(641)
Total liabilities		(190,066)
Total net assets		5,642,560

NUMBER OF SHARES OUTSTANDING

Class AE	175.100
Class AEH	175.100
Class AU	99,600.000
Class AUP	99,600.000
Class DE	175.100
Class DEH	175.100
Class DU	99,600.000
Class IE	175.100
Class IEC	175.100
Class IEH	175.100
Class IFH	161.100
Class IU	99,600.000
Class ZEH	175.100
Class ZFH	161.100
Class ZU	99,600.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018
Class AE [#]	10.25 ¹
Class AEH [#]	11.10 ¹
Class AU [#]	11.31
Class AUP [#]	11.15
Class DE [#]	10.24 ¹
Class DEH [#]	11.08 ¹
Class DU [#]	11.29
Class IE [#]	10.28 ¹
Class IEC [#]	10.97 ¹
Class IEH [#]	11.13 ¹
Class IFH [#]	11.10 ²
Class IU [#]	11.34
Class ZEH [#]	11.12 ¹
Class ZFH [#]	11.09 ²
Class ZU [#]	11.33

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from June 16, 2017 to March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	58,235
Bank interest	2	78
Total income		58,313
Expenses		
Asset management fees	5	(20,479)
Bank fees		(2)
Other operating expenses	5	(5,979)
Total expenses		(26,460)
Net income from investments		31,853
Net realised gain on sales of investments		138,715
Net realised gain on forward foreign exchange contracts		1,022
Net realised (loss) on foreign exchange		(32)
Net realised gain		139,705
Change in net unrealised gain on investments		487,721
Change in net unrealised (loss) on forward foreign exchange contracts		(174)
Net change in unrealised gain		487,547
Net increase in net assets as a result of operations		659,105
Movements in capital		
Subscriptions of shares		4,998,924
Dividends	7	(15,469)
Total movements in capital		4,983,455
Net assets at the end of the period		5,642,560

TOTAL NET ASSET VALUE

	March 31, 2018
USD	5,642,560

*See note 1.

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

Threadneedle (Lux) - Pan European Equities

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 EUR
Assets		
Investment portfolio at market value	2	64,303,665
Cash at bank	2	565,473
Subscriptions receivable		5,969
Interest and dividends receivable, net		143,612
Net unrealised gain on forward foreign exchange contracts	2, 9	69,238
Other assets		97,803
Total assets		65,185,760
Liabilities		
Payable for investments purchased		(423,669)
Redemptions payable		(42,343)
Asset management fees payable	5	(40,042)
Other liabilities		(11,795)
Total liabilities		(517,849)
Total net assets		64,667,911

NUMBER OF SHARES OUTSTANDING

Class AE	227,928.900
Class ASH	567,503.106
Class AUH	136,397.842
Class BUH	100.000
Class DE	254,278.711
Class IE	133,186.894
Class W	47,462.720
Class XE	642,408.524
Class ZUH	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE	59.61	59.30	53.98
Class ASH	16.39 ¹	16.08 ¹	14.44 ¹
Class AUH	19.17 ²	18.72 ²	16.79 ²
Class BUH [#]	9.43 ²	—	—
Class DE	21.74	21.77	19.96
Class IE	40.97	40.41	36.48
Class W	50.04	49.73	45.22
Class XE	46.43	45.41	40.64
Class ZUH	12.23 ²	11.85 ²	10.55 ²

¹Class is denominated in SGD. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 EUR
Net assets at the beginning of the year		78,602,505
Income		
Dividends, net	2	1,507,599
Bank interest	2	24
Total income		1,507,623
Expenses		
Asset management fees	5	(620,378)
Bank fees		(2,174)
Other operating expenses	5	(176,988)
Distribution fees		(3)
Total expenses		(799,543)
Net income from investments		708,080
Net realised gain on sales of investments		3,938,800
Net realised (loss) on forward foreign exchange contracts		(865,890)
Net realised (loss) on foreign exchange		(16,985)
Net realised gain		3,055,925
Change in net unrealised (loss) on investments		(3,504,518)
Change in net unrealised gain on forward foreign exchange contracts		7,066
Net change in unrealised (loss)		(3,497,452)
Net increase in net assets as a result of operations		266,553
Movements in capital		
Subscriptions of shares		13,563,372
Redemptions of shares		(27,764,519)
Total movements in capital		(14,201,147)
Net assets at the end of the year		64,667,911

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
EUR	64,667,911	78,602,505	123,307,428

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 EUR
Assets		
Investment portfolio at market value	2	515,663,002
Cash at bank	2	2,144,320
Term deposits	2, 21	5,699,575
Subscriptions receivable		4,028,169
Interest and dividends receivable, net		395,803
Net unrealised gain on forward foreign exchange contracts	2, 9	112,097
Other assets		286,289
Total assets		528,329,255
Liabilities		
Redemptions payable		(806,975)
Asset management fees payable	5	(537,094)
Other liabilities		(128,713)
Total liabilities		(1,472,782)
Total net assets		526,856,473

NUMBER OF SHARES OUTSTANDING

Class AE	6,293,122.405
Class ASH	875,177.380
Class DE	1,369,923.412
Class IE	4,884,053.884
Class W	14,265.403

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE	37.79	33.67	29.77
Class ASH	24.75 ¹	21.74 ¹	18.98 ¹
Class DE	35.01	31.48	28.08
Class IE	46.42	41.06	36.03
Class W	63.31	56.44	49.93

¹Class is denominated in SGD. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 EUR
Net assets at the beginning of the year		348,433,103
Income		
Dividends, net	2	7,103,296
Total income		7,103,296
Expenses		
Asset management fees	5	(5,723,310)
Bank fees		(47,998)
Other operating expenses	5	(1,358,170)
Total expenses		(7,129,478)
Net (loss) from investments		(26,182)
Net realised gain on sales of investments		13,815,034
Net realised (loss) on forward foreign exchange contracts		(707,389)
Net realised gain on foreign exchange		37,262
Net realised gain		13,144,907
Change in net unrealised gain on investments		32,500,584
Change in net unrealised gain on forward foreign exchange contracts		40,984
Net change in unrealised gain		32,541,568
Net increase in net assets as a result of operations		45,660,293
Movements in capital		
Subscriptions of shares		260,471,883
Redemptions of shares		(127,708,806)
Total movements in capital		132,763,077
Net assets at the end of the year		526,856,473

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
EUR	526,856,473	348,433,103	301,865,609

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

Threadneedle (Lux) - European Select

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 EUR
Assets		
Investment portfolio at market value	2	32,627,927
Cash at bank	2	29,119
Subscriptions receivable		42,392
Interest and dividends receivable, net		45,380
Net unrealised gain on forward foreign exchange contracts	2, 9	333,889
Other assets		52,166
Total assets		33,130,873
Liabilities		
Redemptions payable		(164,105)
Asset management fees payable	5	(20,652)
Other liabilities		(7,509)
Total liabilities		(192,266)
Total net assets		32,938,607

NUMBER OF SHARES OUTSTANDING

Class AE	37,176.666
Class AGH	1,573.795
Class AUH	31,379.677
Class IE	174,925.345
Class ZG	3,422.125
Class ZGH	1,012,412.813

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AE	21.54	20.67	18.83
Class AGH	22.60 ¹	21.47 ¹	19.32 ¹
Class AUH	22.72 ²	21.30 ²	19.01 ²
Class IE	30.26	28.78	25.98
Class ZG [#]	10.51 ¹	–	–
Class ZGH	22.67 ¹	21.47 ¹	19.26 ¹

¹Class is denominated in GBP. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 EUR
Net assets at the beginning of the year		109,681,600
Income		
Dividends, net	2	1,761,695
Bank interest		19,802
Total income		1,781,497
Expenses		
Asset management fees	5	(608,090)
Bank fees		(6,420)
Other operating expenses	5	(234,740)
Total expenses		(849,250)
Net income from investments		932,247
Net realised gain on sales of investments		9,427,350
Net realised (loss) on forward foreign exchange contracts		(1,245,992)
Net realised gain on foreign exchange		20,399
Net realised gain		8,201,757
Change in net unrealised (loss) on investments		(3,788,567)
Change in net unrealised (loss) on forward foreign exchange contracts		(2,153,975)
Net change in unrealised (loss)		(5,942,542)
Net increase in net assets as a result of operations		3,191,462
Movements in capital		
Subscriptions of shares		9,968,077
Redemptions of shares		(89,902,532)
Total movements in capital		(79,934,455)
Net assets at the end of the year		32,938,607

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
EUR	32,938,607	109,681,600	9,210,792

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

Threadneedle (Lux) - Asian Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	51,109,328
Cash at bank	2	1,271,578
Subscriptions receivable		10,037
Interest and dividends receivable, net		186,960
Other assets	20	545,491
Total assets		53,123,394
Liabilities		
Payable for investments purchased		(515,134)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(8,897)
Asset management fees payable	5	(59,969)
Other liabilities		(12,342)
Total liabilities		(596,342)
Total net assets		52,527,052

NUMBER OF SHARES OUTSTANDING

Class AEH	11,698.140
Class AU	502,024.189
Class AUP	100.000
Class DEH	14,290.485
Class DU	18,755.631
Class DUP	100.000
Class IEP	100.000
Class W	37,593.768
Class ZGH	6,891.198
Class ZUP	272,410.497

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	38.19 ¹	31.80 ¹	28.49 ¹
Class AU	88.46	71.86	63.23
Class AUP [#]	12.29	–	–
Class DEH	27.78 ¹	23.36 ¹	21.13 ¹
Class DU	44.05	36.12	32.10
Class DUP [#]	12.18	–	–
Class IEP [#]	10.99 ¹	–	–
Class W	65.90	53.62	47.25
Class ZGH	20.74 ²	17.02 ²	15.03 ²
Class ZUP	13.69	11.42	–

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
Income		
Dividends, net	2	1,537,962
Bank interest	2	7,006
Total income		1,544,968
Expenses		
Asset management fees	5	(665,335)
Bank fees		(211)
Other operating expenses	5	(151,857)
Total expenses		(817,403)
Net income from investments		
Net realised gain		
Net realised gain on sales of investments		4,658,378
Net realised gain on forward foreign exchange contracts		81,403
Net realised (loss) on foreign exchange		(40,307)
Net realised gain		4,699,474
Change in net unrealised gain on investments		3,608,658
Change in net unrealised (loss) on forward foreign exchange contracts		(13,119)
Change in net unrealised gain on capital gain tax		19,566
Net change in unrealised gain		3,615,105
Net increase in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		8,974,937
Redemptions of shares		(4,479,228)
Dividends	7	(69,132)
Total movements in capital		4,426,577
Net assets at the end of the year		52,527,052

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	52,527,052	39,058,331	35,404,166

Threadneedle (Lux) - Greater China Equities

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	3,789,872
Cash at bank	2	85,235
Receivable for investments sold		135,795
Interest and dividends receivable, net		579
Other assets	20	33,387
Total assets		4,044,868
Liabilities		
Redemptions payable		(195,562)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(9,891)
Asset management fees payable	5	(6,192)
Other liabilities		(2,028)
Total liabilities		(213,673)
Total net assets		3,831,195

NUMBER OF SHARES OUTSTANDING

Class AEH	12,425.809
Class AU	21,277.962
Class DEH	7,074.134
Class DU	23,145.305
Class W	1,532.219

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	46.27 ¹	33.69 ¹	29.09 ¹
Class AU	71.76	50.91	43.23
Class DEH	33.60 ¹	24.70 ¹	21.54 ¹
Class DU	51.63	36.99	31.73
Class W	65.98	46.88	39.86

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		3,136,167
Income		
Dividends, net	2	84,336
Bank interest	2	70
Total income		84,406
Expenses		
Asset management fees	5	(80,001)
Bank fees		(83)
Other operating expenses	5	(14,830)
Total expenses		(94,914)
Net (loss) from investments		(10,508)
Net realised gain on sales of investments		704,637
Net realised gain on forward foreign exchange contracts		117,972
Net realised (loss) on foreign exchange		(394)
Net realised gain		822,215
Change in net unrealised gain on investments		704,146
Change in net unrealised (loss) on forward foreign exchange contracts		(12,103)
Net change in unrealised gain		692,043
Net increase in net assets as a result of operations		1,503,750
Movements in capital		
Subscriptions of shares		2,266,372
Redemptions of shares		(3,075,094)
Total movements in capital		(808,722)
Net assets at the end of the year		3,831,195

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	3,831,195	3,136,167	3,890,625

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

Threadneedle (Lux) - Global Energy Equities*

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2017 to January 17, 2018

	Notes	2018 USD
Net assets at the beginning of the period		19,375,565
Income		
Dividends, net	2	384,281
Bank interest	2	2,325
Total income		386,606
Expenses		
Asset management fees	5	(244,146)
Bank fees		(18)
Other operating expenses	5	(49,095)
Total expenses		(293,259)
Net income from investments		93,347
Net realised gain on sales of investments		845,811
Net realised gain on forward foreign exchange contracts		593,314
Net realised gain on foreign exchange		867
Net realised gain		1,439,992
Change in net unrealised gain on investments		1,051,621
Change in net unrealised (loss) on forward foreign exchange contracts		(23,935)
Net change in unrealised gain		1,027,686
Net increase in net assets as a results of operations		2,561,025
Movements in capital		
Subscriptions of shares		2,845,930
Redemptions of shares		(24,782,520)
Total movements in capital		(21,936,590)
Net assets at the end of the period		—

TOTAL NET ASSET VALUE

	January 17, 2018	March 31, 2017	March 31, 2016
USD	—	19,375,565	25,172,595

STATEMENT OF NET ASSET VALUE PER SHARE

	January 17, 2018	March 31, 2017	March 31, 2016
Class AEH [†]	—	20.94 ¹	19.03 ¹
Class AU [†]	—	28.84	25.79
Class DEH [†]	—	15.68 ¹	14.34 ¹
Class DU [†]	—	21.41	19.26
Class W [†]	—	34.32	30.61

[†]Class is denominated in EUR. The base currency of the Portfolio is USD.

*See note 1.

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

Threadneedle (Lux) - Global Technology

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	202,380,975
Cash at bank	2	2,127,952
Receivable for investments sold		16,319
Subscriptions receivable		1,170,775
Interest and dividends receivable, net		96,075
Other assets		3,715
Total assets		205,795,811
Liabilities		
Payable for investments purchased		(353,871)
Redemptions payable		(501,076)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(220,051)
Asset management fees payable	5	(261,887)
Other liabilities		(49,116)
Total liabilities		(1,386,001)
Total net assets		204,409,810

NUMBER OF SHARES OUTSTANDING

Class AEH	508,002.125
Class AS	698,872.807
Class AU	2,833,637.723
Class BU	83,018.997
Class DU	378,795.740
Class IEH	236,517.337
Class ZFH	100.000
Class ZU	1,244,892.177

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	34.92 ¹	29.09 ¹	22.94 ¹
Class AS ²	10.82 ²	–	–
Class AU	42.79	34.75	27.02
Class BU	54.88	44.74	34.89
Class DU	63.63	51.86	40.45
Class IEH ²	11.45 ¹	–	–
Class ZFH ³	11.21 ³	–	–
Class ZU	18.96	15.28	11.78

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in CHF. The base currency of the Portfolio is USD.

⁴See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		95,382,949
Income		
Dividends, net	2	985,094
Bank interest	2	62,194
Total income		1,047,288
Expenses		
Asset management fees	5	(2,434,997)
Bank fees		(340)
Other operating expenses	5	(510,399)
Total expenses		(2,945,736)
Net (loss) from investments		(1,898,448)
Net realised gain on sales of investments		13,447,786
Net realised gain on forward foreign exchange contracts		934,676
Net realised (loss) on foreign exchange		(95,608)
Net realised gain		14,286,854
Change in net unrealised gain on investments		16,217,384
Change in net unrealised (loss) on forward foreign exchange contracts		(222,291)
Net change in unrealised gain		15,995,093
Net increase in net assets as a result of operations		28,383,499
Movements in capital		
Subscriptions of shares		157,591,370
Redemptions of shares		(76,948,008)
Total movements in capital		80,643,362
Net assets at the end of the year		204,409,810

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	204,409,810	95,382,949	27,982,645

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

Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	194,504,741
Cash at bank	2	2,637,748
Receivable for investments sold		1,011,335
Interest and dividends receivable, net		1,022,889
Other assets	20	1,645,549
Total assets		200,822,262
Liabilities		
Payable for investments purchased		(889,829)
Asset management fees payable	5	(151,389)
Unrealised capital gain tax on investment		(211,162)
Other liabilities		(62,283)
Total liabilities		(1,314,663)
Total net assets		199,507,599

NUMBER OF SHARES OUTSTANDING

Class M	4,852,527.333
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STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class M	41.11	36.03	31.89

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		229,552,658
Income		
Dividends, net	2	8,244,937
Bank interest	2	54,491
Commission on subscriptions and redemptions of shares	5	536,880
Total income		8,836,308
Expenses		
Asset management fees	5	(2,260,108)
Bank fees		(310)
Other operating expenses	5	(475,812)
Custody and sub-custody fees	5	(111,633)
Total expenses		(2,847,863)
Net income from investments		5,988,445
Net realised gain on sales of investments		9,861,465
Net realised (loss) on foreign exchange		(220,828)
Net realised gain on tax reclaim		2,970
Net realised gain		9,643,607
Change in net unrealised gain on investments		18,757,767
Change in net unrealised gain on capital gain tax		166,192
Net change in unrealised gain		18,923,959
Net increase in net assets as a result of operations		34,556,011
Movements in capital		
Subscriptions of shares		24,875,000
Redemptions of shares		(89,476,070)
Total movements in capital		(64,601,070)
Net assets at the end of the year		199,507,599

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	199,507,599	229,552,658	214,832,904

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

Threadneedle (Lux) - UK Equities

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 GBP
Assets		
Investment portfolio at market value	2	144,996,065
Cash at bank	2	11,437
Subscriptions receivable		536,178
Interest and dividends receivable, net		849,363
Other assets		42
Total assets		146,393,085
Liabilities		
Bank overdrafts		(558,287)
Redemptions payable		(249,957)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(128,033)
Asset management fees payable	5	(102,306)
Other liabilities		(30,378)
Total liabilities		(1,068,961)
Total net assets		145,324,124

NUMBER OF SHARES OUTSTANDING

Class AEH	87,191.343
Class AFH	100.000
Class AG	247,515.768
Class AGP	551,015.977
Class DEH	100.000
Class DG	100.000
Class IEH	259,157.544
Class IG	648,918.449
Class IGP	1,474,101.471
Class ZEH	122,783.050
Class ZFH	9,239.929
Class ZG	1,452,109.940
Class ZGP	656,798.682
Class ZUH	219,623.924

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	19.65 ¹	20.12 ¹	17.40 ¹
Class AFH [#]	9.65 ²	–	–
Class AG	26.70	27.07	23.16
Class AGP	22.39	23.46	20.70
Class DEH [#]	9.57 ¹	–	–
Class DG [#]	9.63	–	–
Class IEH	28.64 ¹	29.03 ¹	24.92 ¹
Class IG	37.57	37.72	31.96
Class IGP	31.71	32.96	28.73
Class ZEH	11.83 ¹	12.02 ¹	10.33 ¹
Class ZFH	11.53 ²	11.76 ²	10.16 ²
Class ZG	25.11	25.27	21.45
Class ZGP	11.46	11.94	10.34
Class ZUH	12.09 ³	12.02 ³	10.17 ³

¹Class is denominated in EUR. The base currency of the Portfolio is GBP.

²Class is denominated in CHF. The base currency of the Portfolio is GBP.

³Class is denominated in USD. The base currency of the Portfolio is GBP.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 GBP
Net assets at the beginning of the year		177,585,100
Income		
Dividends, net	2	5,514,067
Bank interest	2	5,950
Total income		5,520,017
Expenses		
Asset management fees	5	(1,481,816)
Bank fees		(421)
Other operating expenses	5	(450,514)
Total expenses		(1,932,751)
Net income from investments		3,587,266
Net realised gain on sales of investments		15,599,968
Net realised (loss) on forward foreign exchange contracts		(549,028)
Net realised (loss) on foreign exchange		(37,550)
Net realised gain		15,013,390
Change in net unrealised (loss) on investments		(20,253,766)
Change in net unrealised gain on forward foreign exchange contracts		680,083
Net change in unrealised (loss)		(19,573,683)
Net (decrease) in net assets as a result of operations		(973,027)
Movements in capital		
Subscriptions of shares		82,128,916
Redemptions of shares		(111,277,013)
Dividends	7	(2,139,852)
Total movements in capital		(31,287,949)
Net assets at the end of the year		145,324,124

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
GBP	145,324,124	177,585,100	98,246,818

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

Threadneedle (Lux) - UK Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 GBP
Assets		
Investment portfolio at market value	2	77,027,129
Cash at bank	2	2,742,212
Subscriptions receivable		316,928
Interest and dividends receivable, net		212,540
Total assets		80,298,809
Liabilities		
Payable for investments purchased		(1,576,334)
Redemptions payable		(192,466)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(6,511)
Asset management fees payable	5	(33,416)
Other liabilities		(12,504)
Total liabilities		(1,821,231)
Total net assets		78,477,578

NUMBER OF SHARES OUTSTANDING

Class AE	114.600
Class AEC	114.600
Class AEH	114.600
Class AG	100.000
Class ASC	175.600
Class AUC	128.700
Class DE	7,426.972
Class DEC	114.600
Class DEH	114.600
Class DG	786.076
Class DGP	100.000
Class IE	257,446.463
Class IEH	26,642.358
Class IG	205,949.170
Class IGP	1,271,339.943
Class IU	19,576.301
Class IUH	100.000
Class LG	1,306,624.908
Class LGP	4,849,262.650
Class ZE	114.600
Class ZEH	114.600
Class ZFH	12,494.172
Class ZG	100.000
Class ZGP	100.000
Class ZUH	81,256.749

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 GBP
Net assets at the beginning of the year		56,974,541
Income		
Dividends, net	2	2,645,151
Bank interest	2	4,539
Total income		2,649,690
Expenses		
Asset management fees	5	(365,869)
Other operating expenses	5	(137,904)
Total expenses		(503,773)
Net income from investments		2,145,917
Net realised gain on sales of investments		332,763
Net realised (loss) on forward foreign exchange contracts		(89,314)
Net realised (loss) on foreign exchange		(42,891)
Net realised gain		200,558
Change in net unrealised (loss) on investments		(4,910,404)
Change in net unrealised gain on forward foreign exchange contracts		31,080
Net change in unrealised (loss)		(4,879,324)
Net (decrease) in net assets as a result of operations		(2,532,849)
Movements in capital		
Subscriptions of shares		41,872,302
Redemptions of shares		(15,864,586)
Dividends	7	(1,971,830)
Total movements in capital		24,035,886
Net assets at the end of the year		78,477,578

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017
GBP	78,477,578	56,974,541

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

Threadneedle (Lux) - UK Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017
Class AE	10.03 ¹	10.62 ¹
Class AEC	9.61 ¹	10.25 ¹
Class AEH	9.82 ¹	10.25 ¹
Class AG	9.99	10.34
Class ASC	9.91 ²	10.33 ²
Class AUC	9.94 ³	10.35 ³
Class DE	9.91 ¹	10.59 ¹
Class DEC	9.50 ¹	10.22 ¹
Class DEH	9.71 ¹	10.22 ¹
Class DG	9.89	10.30
Class DGP	9.89	10.30
Class IE	10.16 ¹	10.67 ¹
Class IEH	9.96 ¹	10.31 ¹
Class IG	10.15	10.39
Class IGP	9.74	10.35
Class IU	11.16 ³	10.19 ³
Class IUH ⁴	9.78 ³	–
Class LG	10.17	10.40
Class LGP	9.73	10.34
Class ZE	10.14 ¹	10.66 ¹
Class ZEH	9.93 ¹	10.29 ¹
Class ZFH	9.87 ⁴	10.28 ⁴
Class ZG	10.11	10.38
Class ZGP	10.11	10.38
Class ZUH	10.23 ³	10.38 ³

¹Class is denominated in EUR. The base currency of the Portfolio is GBP.

²Class is denominated in SGD. The base currency of the Portfolio is GBP.

³Class is denominated in USD. The base currency of the Portfolio is GBP.

⁴Class is denominated in CHF. The base currency of the Portfolio is GBP.

⁵See note 1.

Threadneedle (Lux) - STANLIB Africa Equity

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	9,475,162
Cash at bank	2	270,788
Interest and dividends receivable, net		40,718
Total assets		9,786,668
Liabilities		
Asset management fees payable	5	(9,379)
Unrealised capital gain tax on investment		(39,251)
Other liabilities		(2,627)
Total liabilities		(51,257)
Total net assets		9,735,411

NUMBER OF SHARES OUTSTANDING

Class IU	2,086,832.958
Class ZU	53,185.503

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class IU	4.55	3.50	3.65
Class ZU	4.55	3.50	3.65

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		9,326,895
Income		
Dividends, net	2	374,408
Bank interest	2	4,767
Total income		379,175
Expenses		
Asset management fees	5	(112,602)
Bank fees		(13)
Other operating expenses	5	(31,528)
Total expenses		(144,143)
Net income from investments		235,032
Net realised (loss) on sales of investments		(336,327)
Net realised (loss) on forward foreign exchange contracts		(240,951)
Net realised (loss) on foreign exchange		(39,911)
Net realised gain on tax reclaim		745
Net realised (loss)		(616,444)
Change in net unrealised gain on investments		2,725,170
Change in net unrealised (loss) on capital gain tax		(745)
Net change in unrealised gain		2,724,425
Net increase in net assets as a result of operations		2,343,013
Movements in capital		
Redemptions of shares		(1,934,497)
Total movements in capital		(1,934,497)
Net assets at the end of the year		9,735,411

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	9,735,411	9,326,895	14,607,556

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

Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	6,260,296
Cash at bank	2	69,372
Receivable for investments sold		42,840
Interest and dividends receivable, net		10,108
Other assets	20	62,090
Total assets		6,444,706
Liabilities		
Bank overdrafts		(180,597)
Asset management fees payable	5	(6,618)
Other liabilities		(1,874)
Total liabilities		(189,089)
Total net assets		6,255,617

NUMBER OF SHARES OUTSTANDING

Class IU	512,682.800
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STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class IU	12.20	10.10	9.87

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		3,981,960
Income		
Dividends, net	2	159,900
Bank interest	2	2,112
Other income		43,747
Total income		205,759
Expenses		
Asset management fees	5	(69,570)
Bank fees		(1,139)
Other operating expenses	5	(19,479)
Total expenses		(90,188)
Net income from investments		
		115,571
Net realised gain		
Net realised gain on sales of investments		213,120
Net realised (loss) on forward foreign exchange contracts		(101)
Net realised (loss) on foreign exchange		(4,087)
Net realised gain		208,932
Change in net unrealised gain on investments		556,827
Net change in unrealised gain		556,827
Net increase in net assets as a results of operations		
		881,330
Movements in capital		
Subscriptions of shares		3,668,858
Redemptions of shares		(2,276,531)
Total movements in capital		1,392,327
Net assets at the end of the year		
		6,255,617

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	6,255,617	3,981,960	18,244,936

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

Threadneedle (Lux) - American Absolute Alpha

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	95,885,299
Cash at bank	2	15,425,183
Term deposits	2, 21	107,456,231
Subscriptions receivable		1,707,201
Interest receivable on swaps	2	280,928
Interest and dividends receivable, net		77,437
Net unrealised gain on forward foreign exchange contracts	2, 9	163,411
Net unrealised gain on futures	2, 11	1,255,013
Net unrealised gain on swaps	2, 10	1,827,904
Other assets		8,850
Total assets		224,087,457
Liabilities		
Payable for investments purchased		(1,095,935)
Redemptions payable		(9,138)
Dividend payable on swaps	2	(45,409)
Asset management fees payable	5	(173,409)
Other liabilities		(43,190)
Total liabilities		(1,367,081)
Total net assets		222,720,376

NUMBER OF SHARES OUTSTANDING

Class AEH	84,713.910
Class AFH	10,740.000
Class AGH	4,827,421.608
Class AU	685,528.797
Class DEH	48,392.185
Class DU	117,859.260
Class IEH	1,066,944.989
Class IGH	79,320.486
Class IU	14,897.414
Class XGH	4,109,986.176
Class ZGH	12,774.242

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	16.26 ¹	16.25 ¹	16.30 ¹
Class AFH	14.95 ²	15.01 ²	15.11 ²
Class AGH	16.89 ³	16.74 ³	16.61 ³
Class AU	17.10	16.71	16.48
Class DEH	12.79 ¹	12.85 ¹	12.94 ¹
Class DU	13.35	13.11	13.00
Class IEH	22.96 ¹	22.75 ¹	22.58 ¹
Class IGH	23.69 ³	23.37 ³	22.98 ³
Class IU	23.97	23.25	22.73
Class XGH [#]	10.23 ³	—	—
Class ZGH	16.27 ³	16.00 ³	15.75 ³

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		145,510,117
Income		
Dividends, net	2	607,670
Bank interest	2	1,199,550
Interest income on swaps		642,358
Interest income on futures		6,166
Total income		2,455,744
Expenses		
Asset management fees	5	(1,983,455)
Performance fees	8	(492)
Bank fees		(30,999)
Dividends expenses		(550,033)
Interest expense on swaps		(436,066)
Other operating expenses	5	(524,480)
Total expenses		(3,525,525)
Net (loss) from investments		
		(1,069,781)
Net realised gain on sales of investments		8,392,588
Net realised (loss) on swaps		(9,511,192)
Net realised gain on forward foreign exchange contracts		21,943,011
Net realised (loss) on futures		(4,244,992)
Net realised (loss) on foreign exchange		(20,146)
Net realised gain		16,559,269
Change in net unrealised gain on investments		8,525,766
Change in net unrealised gain on swaps		1,898,918
Change in net unrealised (loss) on forward foreign exchange contracts		(2,975,823)
Change in net unrealised gain on futures		1,195,625
Net change in unrealised gain		8,644,486
Net increase in net assets as a result of operations		24,133,974
Movements in capital		
Subscriptions of shares		116,236,125
Redemptions of shares		(63,159,840)
Total movements in capital		53,076,285
Net assets at the end of the year		222,720,376

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	222,720,376	145,510,117	169,573,697

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

Threadneedle (Lux) - Diversified Alternative Risk Premia

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	30,959,435
Cash at bank	2	4,413,135
Interest receivable on swaps	2	699,106
Interest and dividends receivable, net		7,957
Net unrealised gain on swaps	2, 10	81,118
Total assets		36,160,751
Liabilities		
Interest payable on swaps		(371,356)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(158,354)
Asset management fees payable	5	(18,297)
Other liabilities		(4,254)
Total liabilities		(552,261)
Total net assets		35,608,490

NUMBER OF SHARES OUTSTANDING

Class AEC	100.005
Class AEH	1,100.002
Class DEH	99.995
Class IEH	1,616,110.000
Class IGH	100.000
Class ISH	100.000
Class IU	1,538,561.534
Class IVH	100.000
Class LEH	100.000
Class LGH	100.000
Class LU	100.000
Class ZEH	100.004
Class ZFH	44,100.485
Class ZU	99.998

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017
Class AEC	9.43 ¹	9.59 ¹
Class AEH	9.66 ¹	9.82 ¹
Class DEH	9.55 ¹	9.77 ¹
Class IEH	9.82 ¹	9.89 ¹
Class IGH	9.92 ²	9.94 ²
Class ISH	10.06 ³	9.98 ³
Class IU	10.16	10.01
Class IVH	10.22 ⁴	10.05 ⁴
Class LEH	10.28 ¹	10.33 ¹
Class LGH	10.38 ²	10.35 ²
Class LU ^f	10.06	10.41
Class ZEH	9.75 ¹	9.85 ¹
Class ZFH	9.71 ⁵	9.84 ⁵
Class ZU	10.11	9.99

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in GBP. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

⁴Class is denominated in AUD. The base currency of the Portfolio is USD.

⁵Class is denominated in CHF. The base currency of the Portfolio is USD.

^fSee note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		36,127,762
Income		
Interest on bonds, net	2	265,468
Bank interest	2	67,863
Interest income on swaps		62,361
Total income		395,692
Expenses		
Asset management fees	5	(235,721)
Bank fees		(4,212)
Interest expense on swaps		(362,542)
Other operating expenses	5	(55,666)
Miscellaneous fees	4	(12,831)
Total expenses		(670,972)
Net (loss) from investments		(275,280)
Net realised gain on sales of investments		20,740
Net realised gain on swaps		1,322,455
Net realised gain on forward foreign exchange contracts		2,299,803
Net realised (loss) on futures		(55,762)
Net realised gain on foreign exchange		75,119
Net realised gain		3,662,355
Change in net unrealised gain on investments		20,939
Change in net unrealised (loss) on swaps		(306,984)
Change in net unrealised (loss) on forward foreign exchange contracts		(229,972)
Change in net unrealised gain on futures		3,675
Net change in unrealised (loss)		(512,342)
Net increase in net assets as a result of operations		2,874,733
Movements in capital		
Subscriptions of shares		2,118,527
Redemptions of shares		(5,512,532)
Total movements in capital		(3,394,005)
Net assets at the end of the year		35,608,490

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017
USD	35,608,490	36,127,762

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities*

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 EUR
Assets		
Investment portfolio at market value	2	1,039,466
Cash at bank	2	2,931
Subscriptions receivable		4,029,684
Interest receivable on swaps	2	17
Interest and dividends receivable, net		8,989
Net unrealised gain on forward foreign exchange contracts	2, 9	406
Net unrealised gain on swaps	2, 10	1,176
Total assets		5,082,669
Liabilities		
Bank overdrafts		(2,934)
Payable for investments purchased		(1,048,096)
Interest payable on swaps	2	(19)
Upfront payment received on swap transactions	2	(1,194)
Net unrealised (loss) on futures	2, 11	(858)
Asset management fees payable	5	(110)
Other liabilities		(373)
Total liabilities		(1,053,584)
Total net assets		4,029,085

NUMBER OF SHARES OUTSTANDING

Class AE	44,559.000
Class AFH	189.200
Class AUH	200.000
Class DE	44,559.000
Class IE	44,559.000
Class IEP	44,559.000
Class IGH	140.800
Class IUH	200.000
Class JE	44,559.000
Class JGH	140.800
Class JUH	200.000
Class LE	44,559.000
Class LEP	44,559.000
Class LGH	140.800
Class YE	44,559.000
Class YGH	140.800
Class YUH	200.000
Class ZE	44,559.000
Class ZFH	189.200
Class ZGH	140.800
Class ZUH	200.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from March 28, 2018 to March 31, 2018

	Notes	2018 EUR
Net assets at the beginning of the year		
Income		–
Interest on bonds, net	2	4
Interest income on swaps		17
Total income		21
Expenses		
Asset management fees	5	(110)
Interest expense on swaps		(19)
Other operating expenses	5	(52)
Total expenses		(181)
Net (loss) from investments		(160)
Net realised (loss) on swaps		(1,194)
Net realised (loss) on futures		(13)
Net realised (loss) on foreign exchange		(646)
Net realised (loss)		(1,853)
Change in net unrealised gain on investments		745
Change in net unrealised gain on swaps		1,176
Change in net unrealised gain on forward foreign exchange contracts		406
Change in net unrealised (loss) on futures		(858)
Net change in unrealised gain		1,469
Net (decrease) in net assets as a result of operations		(544)
Movements in capital		
Subscriptions of shares		4,029,629
Total movements in capital		4,029,629
Net assets at the end of the period		4,029,085

TOTAL NET ASSET VALUE

March 31, 2018
EUR 4,029,085

Threadneedle (Lux) - Global Investment Grade Credit Opportunities*

STATEMENT OF NET ASSET VALUE PER SHARE

March 31, 2018

Class AE [#]	10.00
Class AFH [#]	10.00 ¹
Class AUH [#]	9.99 ²
Class DE [#]	10.00
Class IE [#]	10.00
Class IEP [#]	10.00
Class IGH [#]	10.00 ³
Class IUH [#]	9.99 ²
Class JE [#]	10.00
Class JGH [#]	10.00 ³
Class JUH [#]	9.99 ²
Class LE [#]	10.00
Class LEP [#]	10.00
Class LGH [#]	10.00 ³
Class YE [#]	10.00
Class YGH [#]	10.00 ³
Class YUH [#]	9.99 ²
Class ZE [#]	10.00
Class ZFH [#]	10.00 ¹
Class ZGH [#]	10.00 ³
Class ZUH [#]	9.99 ²

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

[#]See note 1.

*See note 1.

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

Threadneedle (Lux) - Global Opportunities Bond

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	10,305,561
Cash at bank	2	200,872
Term deposits	2, 21	400,288
Subscriptions receivable		12,403
Interest receivable on swaps	2	15,168
Interest and dividends receivable, net		58,956
Net unrealised gain on forward foreign exchange contracts	2, 9	46,628
Net unrealised gain on futures	2, 11	17,198
Net unrealised gain on swaps	2, 10	49,143
Total assets		11,106,217
Liabilities		
Redemptions payable		(45,422)
Asset management fee rebates payable	2	(4)
Interest payable on swaps		(17,340)
Asset management fees payable	5	(9,928)
Other liabilities		(2,448)
Total liabilities		(75,142)
Total net assets		11,031,075

NUMBER OF SHARES OUTSTANDING

Class AEH	53,800.046
Class AGH	80,814.457
Class AU	50,467.361
Class DEH	139,901.687
Class DU	128,104.511
Class IEH	23,957.121
Class IU	160,049.849
Class ZGH	825.815

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	14.69 ¹	14.84 ¹	15.34 ¹
Class AGH	15.28 ²	15.31 ²	15.68 ²
Class AU	15.55	15.36	15.62
Class DEH	11.29 ¹	11.51 ¹	11.99 ¹
Class DU	11.92	11.87	12.18
Class IEH	20.33 ¹	20.43 ¹	21.07 ¹
Class IFH ⁴	—	18.43 ³	19.02 ³
Class IU	21.59	21.21	21.44
Class ZGH	14.43 ²	14.39 ²	14.67 ²

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in GBP. The base currency of the Portfolio is USD.

³Class is denominated in CHF. The base currency of the Portfolio is USD.

⁴See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		
		18,591,768
Income		
Interest on bonds, net	2	668,819
Bank interest	2	12,193
Interest income on swaps		119,519
Interest income on futures		1,458
Asset management fee rebates		1,877
Total income		803,866
Expenses		
Asset management fees	5	(167,623)
Bank fees		(2,201)
Interest expense on swaps		(409,007)
Interest expense on futures		(1,043)
Other operating expenses	5	(39,544)
Total expenses		(619,418)
Net income from investments		184,448
Net realised gain on sales of investments		446,519
Net realised (loss) on swaps		(877,210)
Net realised gain on forward foreign exchange contracts		141,086
Net realised (loss) on futures		(312,061)
Net realised gain on foreign exchange		2,981
Net realised (loss)		(598,685)
Change in net unrealised gain on investments		666,769
Change in net unrealised gain on swaps		633,633
Change in net unrealised (loss) on forward foreign exchange contracts		(6,441)
Change in net unrealised gain on futures		78,682
Net change in unrealised gain		1,372,643
Net increase in net assets as a result of operations		958,406
Movements in capital		
Subscriptions of shares		820,886
Redemptions of shares		(9,339,985)
Total movements in capital		(8,519,099)
Net assets at the end of the year		11,031,075

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	11,031,075	18,591,768	64,319,469

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

Threadneedle (Lux) - Pan European Absolute Alpha

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 EUR
Assets		
Investment portfolio at market value	2	28,334,941
Cash at bank	2	3,628,578
Term deposits	2, 21	11,378,484
Subscriptions receivable		467,545
Interest receivable on swaps	2	1,957,692
Interest and dividends receivable, net		86,890
Net unrealised gain on forward foreign exchange contracts	2, 9	491,073
Other assets		19,123
Total assets		46,364,326
Liabilities		
Interest payable on swaps		(532,140)
Dividend payable on swaps		(139,607)
Net unrealised (loss) on swaps	2, 10	(271,229)
Asset management fees payable	5	(2,283)
Performance fees payable	8	(2)
Other liabilities		(5,453)
Total liabilities		(950,714)
Total net assets		45,413,612

NUMBER OF SHARES OUTSTANDING

Class AE	9,904.625
Class AEP	200.000
Class AUH	200.000
Class DE	200.000
Class IE	310,000.000
Class IGH	200.000
Class LE	93,500.000
Class XGH	3,500,231.916
Class ZE	344.116
Class ZF	100.000
Class ZGH	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017
Class AE	9.94	10.12
Class AEP	9.93	10.11
Class AUH	10.20 ¹	10.19 ¹
Class DE	9.86	10.10
Class IE	10.07	10.17
Class IGH	10.17 ²	10.20 ²
Class LE	10.11	10.18
Class XGH	10.33 ²	10.29 ²
Class ZE	10.05	10.16
Class ZF ³	10.49 ³	—
Class ZGH	10.15 ²	10.20 ²

¹Class is denominated in USD. The base currency of the Portfolio is EUR.

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

⁴See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 EUR
Net assets at the beginning of the year		
		22,794,227
Income		
Dividends, net	2	388,498
Interest income on swaps		14,840
Interest income on futures		106
Total income		403,444
Expenses		
Asset management fees	5	(45,592)
Performance fees	8	(9)
Bank fees		(73,561)
Dividends expenses		(459,881)
Interest expense on swaps		(174,765)
Interest expense on futures		(6,227)
Other operating expenses	5	(59,153)
Miscellaneous fees	4	(22,619)
Total expenses		(841,807)
Net (loss) from investments		
		(438,363)
Net realised (loss) on sales of investments		(315,502)
Net realised gain on swaps		1,274,870
Net realised (loss) on forward foreign exchange contracts		(112,766)
Net realised (loss) on futures		(397,454)
Net realised (loss) on foreign exchange		(2,744)
Net realised gain		446,404
Change in net unrealised (loss) on investments		(258,198)
Change in net unrealised (loss) on swaps		(239,150)
Change in net unrealised gain on forward foreign exchange contracts		90,604
Change in net unrealised gain on futures		651
Net change in unrealised (loss)		(406,093)
Net (decrease) in net assets as a results of operations		
		(398,052)
Movements in capital		
Subscriptions of shares		28,624,349
Redemptions of shares		(5,606,912)
Total movements in capital		23,017,437
Net assets at the end of the year		
		45,413,612

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017
EUR	45,413,612	22,794,227

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

Threadneedle (Lux) - Enhanced Commodities

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	520,470,765
Cash at bank	2	36,512,988
Subscriptions receivable		2,572,830
Interest and dividends receivable, net		25,524
Total assets		559,582,107
Liabilities		
Redemptions payable		(63,234)
Interest payable on swaps	2	(77,776)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(2,586,552)
Net unrealised (loss) on swaps	2, 10	(5,174,137)
Asset management fees payable	5	(249,382)
Other liabilities		(83,134)
Total liabilities		(8,234,215)
Total net assets		551,347,892

NUMBER OF SHARES OUTSTANDING

Class AEH	374,101.581
Class AFH	182,642.837
Class AGH	59,025.427
Class ASH	170,333.274
Class AU	1,737,492.910
Class DEH	346,164.570
Class DU	127,425.592
Class IEH	1,115,773.368
Class IFH	25,000.000
Class IGH	5,032,144.575
Class IKH	9,320,768.134
Class IU	4,764,781.778
Class XU	12,750,655.366
Class ZEH	886,699.195
Class ZFH	53,676.000
Class ZGH	403,106.956
Class ZU	564,761.007

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018	March 31, 2017	March 31, 2016
Class AEH	9.62 ¹	9.67 ¹	9.12 ¹
Class AFH	7.17 ²	7.24 ²	6.86 ²
Class AGH	10.07 ³	10.05 ³	9.43 ³
Class ASH	5.15 ⁴	5.09 ⁴	4.73 ⁴
Class AU	10.54	10.34	9.58
Class DEH	7.42 ¹	7.49 ¹	7.10 ¹
Class DU	8.13	8.01	7.46
Class IEH	13.72 ¹	13.66 ¹	12.79 ¹
Class IFH	10.21 ²	10.21 ²	9.60 ²
Class IGH	14.32 ³	14.16 ³	13.18 ³
Class IKH	105.98 ⁵	105.73 ⁵	99.34 ⁵
Class IU	15.01	14.59	13.41
Class XGH [#]	—	13.54 ³	12.46 ³
Class XU	15.46	14.87	13.51
Class ZEH	5.81 ¹	5.78 ¹	5.40 ¹
Class ZFH	5.66 ²	5.66 ²	5.31 ²
Class ZGH	8.22 ³	8.12 ³	7.54 ³
Class ZU	6.20	6.02	5.52

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

⁵Class is denominated in SEK. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the year		420,179,793
Income		
Interest on bonds, net	2	4,377,879
Bank interest	2	272,646
Other income		336
Total income		4,650,861
Expenses		
Asset management fees	5	(3,365,612)
Bank fees		(21,883)
Interest expense on swaps		(877,272)
Other operating expenses	5	(1,068,401)
Miscellaneous fees	4	(10,564)
Total expenses		(5,343,732)
Net (loss) from investments		(692,871)
Net realised (loss) on sales of investments		(161,048)
Net realised gain on swaps		12,641,887
Net realised gain on forward foreign exchange contracts		20,429,031
Net realised (loss) on foreign exchange		(38,634)
Net realised gain		32,871,236
Change in net unrealised gain on investments		383,369
Change in net unrealised gain on swaps		4,492,523
Change in net unrealised (loss) on forward foreign exchange contracts		(5,718,875)
Net change in unrealised (loss)		(842,983)
Net increase in net assets as a result of operations		31,335,382
Movements in capital		
Subscriptions of shares		187,454,279
Redemptions of shares		(87,621,562)
Total movements in capital		99,832,717
Net assets at the end of the year		551,347,892

TOTAL NET ASSET VALUE

	March 31, 2018	March 31, 2017	March 31, 2016
USD	551,347,892	420,179,793	301,823,229

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

Threadneedle (Lux) - Gatehouse Shariah Global Equity*

STATEMENT OF NET ASSETS

as at March 31, 2018

	Notes	2018 USD
Assets		
Investment portfolio at market value	2	11,381,802
Cash at bank	2	121,924
Dividends receivable, net		26,995
Other assets		1,531
Total assets		11,532,252
Liabilities		
Asset management fees payable	5	(6,964)
Other liabilities		(3,006)
Total liabilities		(9,970)
Total net assets		11,522,282

NUMBER OF SHARES OUTSTANDING

Class AU	500,029.037
Class XU	500,000.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2018
Class AU [#]	11.53
Class XU [#]	11.52

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 26, 2017 to March 31, 2018

	Notes	2018 USD
Net assets at the beginning of the period		–
Income		
Dividends, net	2	153,654
Total income		153,654
Expenses		
Asset management fees	5	(76,620)
Other operating expenses	5	(30,562)
Miscellaneous fees	4	(220)
Total expenses		(107,402)
Net income from investments		46,252
Net realised gain on sales of investments		1,032,121
Net realised (loss) on foreign exchange		(5,042)
Net realised gain		1,027,079
Change in net unrealised gain on investments		435,926
Net change in unrealised gain		435,926
Net increase in net assets as a results of operations		1,509,257
Movements in capital		
Subscriptions of shares		15,794,842
Redemptions of shares		(5,781,817)
Total movements in capital		10,013,025
Net assets at the end of the period		11,522,282

TOTAL NET ASSET VALUE

	March 31, 2018
USD	11,522,282

*See note 1.

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

Threadneedle (Lux) - Global Strategic Bond

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value				
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)							
Bonds				Bonds (continued)							
AUSTRALIA				SWITZERLAND							
USD	200,000	SGSP Australia Assets Pty Limited 3.30% 09/04/2023	197,917	1.11	USD	200,000	UBS Group AG FRN Perp.	215,454	1.21		
Total Australia				197,917	1.11	Total Switzerland		215,454	1.21		
CANADA				UNITED KINGDOM							
USD	77,000	Glencore Finance (Canada) Limited 4.95% 15/11/2021	80,362	0.45	USD	272,000	Barclays plc 4.38% 11/09/2024	266,638	1.49		
Total Canada				80,362	0.45	GBP	100,000	Bupa Finance plc 5.00% 25/04/2023	154,214	0.86	
CAYMAN ISLANDS				UNITED STATES							
USD	35,000	Noble Holding International Limited 8.70% 01/04/2045	29,351	0.16	GBP	50,000	Legal & General Group plc FRN 23/07/2041	86,877	0.48		
Total Cayman Islands				29,351	0.16	GBP	170,000	National Westminster Bank 6.50% 07/09/2021	271,360	1.53	
DENMARK				UNITED STATES (continued)							
GBP	25,000	Danske Bank FRN 29/09/2021	35,678	0.20	USD	180,000	AT&T Inc. 4.13% 17/02/2026	181,083	1.02		
Total Denmark				35,678	0.20	USD	77,000	AT&T Inc. 4.90% 14/08/2037	77,703	0.44	
GUERNSEY - CHANNEL ISLANDS				UNITED STATES (continued)							
GBP	165,000	Credit Suisse Group Funding Guernsey Limited 2.75% 08/08/2025	234,127	1.31	USD	68,000	Becton Dickinson and Company 3.70% 06/06/2027	65,735	0.37		
Total Guernsey - Channel Islands				234,127	1.31	USD	105,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	101,581	0.57	
IRELAND				UNITED STATES (continued)							
EUR	200,000	Bank of Ireland FRN Perp.	273,641	1.54	USD	54,000	Loews Corp. 3.75% 01/04/2026	54,580	0.31		
Total Ireland				273,641	1.54	USD	60,000	Molson Coors Brewing Company 5.00% 01/05/2042	63,717	0.36	
MEXICO				UNITED STATES (continued)							
USD	200,000	Cemex SAB De CV 7.75% 16/04/2026	220,835	1.24	USD	125,000	Nisource Finance Corp. 4.80% 15/02/2044	131,862	0.74		
USD	81,000	Petroleos Mexicanos 6.50% 13/03/2027	86,630	0.49	USD	60,000	Northrop Grumman Corp. 4.03% 15/10/2047	57,907	0.32		
Total Mexico				307,465	1.73	USD	70,000	PPL Capital Funding Inc. 3.95% 15/03/2024	71,320	0.40	
NETHERLANDS				UNITED STATES (continued)							
USD	75,000	LYB International Finance BV 4.88% 15/03/2044	78,631	0.44	USD	184,000	Sempra Energy 3.55% 15/06/2024	183,208	1.03		
USD	81,000	Petrobras Global Finance BV 7.38% 17/01/2027	87,813	0.49	USD	215,000	Verizon Communications Inc. 4.40% 01/11/2034	213,006	1.18		
Total Netherlands				166,444	0.93	USD	100,000	Welltower Inc. 4.25% 01/04/2026	101,512	0.57	
				Total United States				1,303,214	7.31		
				VIRGIN ISLANDS (BRITISH)							
				USD				200,000	Hongkong Electric Finance Limited 2.88% 03/05/2026	187,332	1.05
				Total Virgin Islands (British)				187,332	1.05		
				Total Bonds				3,951,001	22.15		

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

Threadneedle (Lux) - Global Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Mortgage and Asset Backed Securities					
SUPRANATIONAL				UNITED STATES					
EUR	187,000	European Union 0.63% 04/11/2023	235,511	1.32	USD	100,229	Fannie Mae Pool 3.50% 01/04/2026	102,488	0.57
					USD	147,872	Fannie Mae Pool 3.50% 01/12/2041	149,499	0.85
					USD	21,064	Fannie Mae Pool 4.50% 01/11/2035	22,224	0.12
					USD	59,474	Fannie Mae Pool 4.50% 01/06/2038	62,786	0.35
					USD	6,435	Fannie Mae Pool 6.00% 01/11/2036	7,276	0.04
					USD	75,381	Freddie Mac Gold Pool 3.50% 01/04/2042	75,997	0.43
					USD	56,939	Freddie Mac Gold Pool 4.00% 01/06/2031	59,256	0.33
					USD	67,164	Freddie Mac Gold Pool 4.00% 01/04/2041	69,654	0.39
					USD	100,750	Freddie Mac Gold Pool 4.00% 01/08/2041	101,422	0.57
							Total United States	650,602	3.65
							Total Mortgage and Asset Backed Securities	650,602	3.65
							Supranationals, Governments and Local Public Authorities, Debt Instruments		
							CANADA		
					CAD	880,000	Canada Housing Trust No 1 2.00% 15/12/2019	685,436	3.84
							Total Canada	685,436	3.84
							RUSSIAN FEDERATION		
					RUB	144,357,000	Russia (Govt of) 7.50% 18/08/2021	2,594,195	14.53
							Total Russian Federation	2,594,195	14.53
							UNITED STATES		
					USD	105,000	Peachtree Fund Trust 3.98% 15/02/2025	105,237	0.59
					USD	65,000	Teachers Insurance & Annuity Association America 4.90% 15/09/2044	71,410	0.40
							Total United States	176,647	0.99
							Total Supranationals, Governments and Local Public Authorities, Debt Instruments	3,471,452	19.45
							Total Bonds	213,543	1.20

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

Threadneedle (Lux) - Global Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Equities			
UNITED STATES			
155,000	Five Corners Funding P.P. 144A 15/11/2023	162,159	0.91
119,526	Freddie Mac Gold Pool 01/02/2041	120,345	0.67
	Total United States	282,504	1.58
	Total Equities	282,504	1.58
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	4,618,101	25.88
Undertakings for collective investments in transferable securities			
Funds			
LUXEMBOURG			
111	Threadneedle (Lux) - US High Yield Bond Portfolio - AU	3,611	0.02
	Total Luxembourg	3,611	0.02
	Total Funds	3,611	0.02
	Total Undertakings for collective investments in transferable securities	3,611	0.02
	Total value of investments	16,228,085	90.98
(Total cost: USD 15,292,051)			

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds				Bonds (continued)						
AUSTRALIA				FRANCE						
USD	845,000	Asciano Finance 4.75% 22/03/2028	839,048	0.59	EUR	200,000	Elis SA 1.88% 15/02/2023	245,332	0.17	
GBP	400,000	Asciano Finance Limited 5.00% 19/09/2023	625,830	0.44	EUR	200,000	SFR Group SA 5.38% 15/05/2022	251,180	0.18	
AUD	150,000	Aurizon Network Pty Limited 4.00% 21/06/2024	115,997	0.08	Total France					
EUR	385,000	Ausnet Services Holdings Pty Limited 3.00% 13/02/2024	535,790	0.37	496,512 0.35					
EUR	308,000	BHP Billiton Finance Limited FRN 22/10/2079	458,252	0.32	GERMANY					
AUD	350,000	Holcim Finance Australia PTY Limited 3.50% 16/06/2022	272,410	0.19	EUR	190,000	Adler Real Estate AG 1.50% 06/12/2021	233,942	0.16	
USD	1,215,000	SGSP Australia Assets Pty 3.50% 07/07/2027	1,176,729	0.82	EUR	800,000	Eurogrid GmbH 1.63% 03/11/2023	1,034,199	0.72	
EUR	500,000	Sydney Airport Finance Company Pty Limited 2.75% 23/04/2024	676,106	0.47	EUR	100,000	IHO Verwaltungs GmbH 3.25% 15/09/2023	126,751	0.09	
Total Australia				4,700,162	3.28	EUR	308,000	Unitymedia Hessen GmbH & Company 4.00% 15/01/2025	399,987	0.28
				Total Germany						
				1,794,879 1.25						
AUSTRIA				GUERNSEY - CHANNEL ISLANDS						
EUR	500,000	Bawag PSK 8.13% 30/10/2023	828,652	0.58	USD	1,098,000	Credit Suisse Group Funding Guernsey Limited 4.55% 17/04/2026	1,125,797	0.78	
Total Austria				828,652	0.58	Total Guernsey - Channel Islands				
				1,125,797 0.78						
CANADA				HONG KONG						
USD	150,000	Canadian Natural Resources Limited 3.80% 15/04/2024	149,965	0.10	USD	1,028,000	China National Chemical Corporation 4.63% 14/03/2023	1,034,795	0.72	
USD	218,000	Canadian Natural Resources Limited 6.25% 15/03/2038	263,455	0.18	Total Hong Kong					
Total Canada				413,420	0.28	1,034,795 0.72				
				ICELAND						
				EUR 453,000						
				Arion Banki Hf 1.63% 01/12/2021						
				578,130 0.40						
				Total Iceland						
				578,130 0.40						
				INDIA						
				USD 630,000						
				GMR Hyderabad International Airport 4.25% 27/10/2027						
				577,239 0.40						
				Total India						
				577,239 0.40						
				IRELAND						
				GBP 150,000						
				FCA Bank SpA 1.63% 29/09/2021						
				208,220 0.15						
				USD 700,000						
				GE Capital International Funding Company 4.42% 15/11/2035						
				683,056 0.48						
				Total Ireland						
				891,276 0.63						
Total Cayman Islands				2,064,278	1.44					

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
ITALY				NETHERLANDS (continued)					
EUR	160,000	FCA Bank SpA FRN 17/06/2021	196,411	0.14	EUR	400,000	Telefonica Europe BV 3.00% Perp.	487,047	0.34
		Total Italy	196,411	0.14	EUR	463,000	TenneT Holding BV FRN Perp.	582,289	0.41
					EUR	300,000	Teva Pharmaceutical Finance Netherlands II BV 0.38% 25/07/2020	359,324	0.25
JERSEY - CHANNEL ISLANDS					EUR	600,000	Vonovia Finance BV 2.75% 22/03/2038	747,791	0.52
GBP	350,000	Cpuk Finance Limited 2.67% 28/02/2020	499,243	0.35			Total Netherlands	3,940,126	2.74
GBP	318,000	Heathrow Funding Limited 5.23% 15/02/2023	514,465	0.36					
		Total Jersey - Channel Islands	1,013,708	0.71	SPAIN				
LUXEMBOURG					EUR	510,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	632,044	0.44
EUR	400,000	Ado Properties SA 1.50% 26/07/2024	490,157	0.34			Total Spain	632,044	0.44
USD	680,000	Allergan Funding SCS 3.80% 15/03/2025	668,957	0.47	SWEDEN				
EUR	835,000	Bevco Lux Sarl 1.75% 09/02/2023	1,026,388	0.72	EUR	585,000	Akelius Residential AB 3.88% 05/10/2078	719,962	0.50
EUR	500,000	Gazprom OAO via Gaz Capital 2.50% 21/03/2026	607,583	0.42	EUR	616,000	Akelius Residential Property AB 1.75% 07/02/2025	756,142	0.53
GBP	365,000	Glencore Finance Europe SA 6.00% 03/04/2022	584,967	0.41	GBP	640,000	Akelius Residential Property AB 2.38% 15/08/2025	867,006	0.60
EUR	400,000	Grand City Properties SA 1.38% 03/08/2026	480,459	0.34			Total Sweden	2,343,110	1.63
EUR	800,000	Grand City Properties SA 1.50% 17/04/2025	987,274	0.69	SWITZERLAND				
EUR	460,000	Richemont International Holding SA 1.00% 26/03/2026	563,737	0.39	USD	250,000	Credit Suisse Group FRN 12/01/2029	242,383	0.17
EUR	1,330,000	Selp Finance Sarl 1.25% 25/10/2023	1,637,173	1.13	USD	330,000	Credit Suisse Group AG FRN Perp.	357,983	0.25
		Total Luxembourg	7,046,695	4.91	EUR	400,000	UBS Group AG FRN Perp.	549,578	0.38
MEXICO					USD	550,000	UBS Group Funding FRN Perp.	515,403	0.36
USD	250,000	Grupo Bimbo SAB de CV 3.88% 27/06/2024	251,962	0.18			Total Switzerland	1,665,347	1.16
EUR	505,000	Petroleos Mexicanos 3.75% 16/04/2026	639,676	0.45	UNITED KINGDOM				
		Total Mexico	891,638	0.63	EUR	185,000	Annington Funding plc 1.65% 12/07/2024	228,516	0.16
NETHERLANDS					GBP	270,000	Annington Funding plc 3.94% 12/07/2047	400,043	0.28
EUR	210,000	Alliander NV FRN Perp.	256,809	0.18	GBP	200,000	Aviva plc FRN 04/06/2050	298,832	0.21
EUR	238,000	Enexis Holding NV 1.50% 20/10/2023	306,628	0.21	GBP	470,000	Barclays plc 3.25% 17/01/2033	639,615	0.45
GBP	450,000	Innogy Finance BV 6.25% 03/06/2030	838,444	0.58	GBP	480,000	Barclays plc FRN Perp.	671,159	0.47
USD	278,000	LYB International Finance BV 4.88% 15/03/2044	291,460	0.20	USD	835,000	BP Capital Markets 3.28% 19/09/2027	812,443	0.57
GBP	49,000	PostNL NV 7.50% 14/08/2018	70,334	0.05	EUR	530,000	British Telecommunication 1.00% 21/11/2024	642,125	0.45

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED KINGDOM (continued)					
GBP	785,000	Bunzl Finance plc 2.25% 11/06/2025	1,083,308	0.76	USD	335,000	Reckitt Benckiser Treasury 2.75% 26/06/2024	319,285	0.23
GBP	663,000	BUPA Finance plc 2.00% 05/04/2024	920,714	0.64	USD	1,012,000	Royal Bank of Scotland Group plc 4.80% 05/04/2026	1,045,606	0.73
GBP	508,000	BUPA Finance plc 5.00% 08/12/2026	795,799	0.55	GBP	500,000	Severn Trent Water 3.63% 16/01/2026	758,352	0.52
EUR	956,000	Cadent Finance plc 0.63% 22/09/2024	1,151,708	0.81	GBP	200,000	Standard Chartered plc 4.38% 18/01/2038	311,068	0.22
GBP	908,000	Cadent Finance plc 2.13% 22/09/2028	1,206,876	0.84	GBP	375,000	Telereal FRN 10/12/2033	551,687	0.38
GBP	276,000	Cybg plc FRN 09/02/2026	402,281	0.28	GBP	145,373	Telereal 4.97% 10/09/2027	231,733	0.16
EUR	750,000	DS Smith plc 1.38% 26/07/2024	923,026	0.64	GBP	323,188	Tesco Property Finance 7.62% 13/07/2039	608,495	0.42
GBP	285,000	Eversholt Funding plc 3.53% 07/08/2042	400,682	0.28	GBP	151,993	Tesco Property Finance 4 plc 5.80% 13/10/2040	248,159	0.17
EUR	200,000	Experian Finance plc 1.38% 25/06/2026	244,784	0.17	GBP	413,915	Tesco Property Finance 5 plc 5.66% 13/10/2041	669,416	0.47
GBP	840,000	First Hydro Finance plc 9.00% 31/07/2021	1,444,745	1.00	GBP	481,000	Western Power Distribution 3.63% 06/11/2023	714,055	0.50
EUR	540,000	G4S International Finance plc 1.50% 09/01/2023	682,473	0.47	Total United Kingdom		28,298,030	19.73	
EUR	110,000	G4S International Finance plc 1.50% 02/06/2024	136,596	0.10	UNITED STATES				
GBP	608,000	GKN Holdings plc 3.38% 12/05/2032	860,893	0.60	USD	100,000	21st Century Fox America Inc. 4.75% 15/11/2046	108,842	0.08
GBP	595,000	GKN Holdings plc 5.38% 19/09/2022	922,067	0.64	USD	540,000	American International Group Inc. 3.90% 01/04/2026	535,672	0.37
GBP	92,517	Greene King Finance 4.06% 15/03/2035	139,874	0.10	USD	75,000	Anadarko Petroleum Corp. 3.45% 15/07/2024	72,857	0.05
GBP	1,270,000	HSBC Holdings plc FRN 13/11/2026	1,739,683	1.20	USD	1,160,000	Anheuser-Busch InBev Finance Inc. 4.70% 01/02/2036	1,228,250	0.86
USD	200,000	HSBC Holdings plc FRN Perp.	198,343	0.14	USD	700,000	Anheuser-Busch Inbev SA 4.00% 13/04/2028	707,571	0.49
EUR	1,033,000	Imperial Brands Finance plc 0.50% 27/07/2021	1,277,807	0.89	USD	475,000	Anheuser-Busch InBev SA/NV 3.75% 15/01/2022	484,763	0.33
GBP	670,000	Land Securities 2.38% 29/03/2027	943,077	0.66	USD	108,000	Appalachian Power Company 4.40% 15/05/2044	112,773	0.08
GBP	200,000	Legal & General Group FRN 27/06/2064	309,789	0.22	USD	728,000	Apple Inc. 2.85% 11/05/2024	710,604	0.50
GBP	440,000	Lloyds Banking Group plc 2.25% 16/10/2024	605,462	0.42	EUR	600,000	AT&T Inc. 1.80% 05/09/2026	751,377	0.52
GBP	200,000	Lloyds Banking Group plc FRN Perp.	339,008	0.24	CAD	400,000	AT&T Inc. 3.83% 25/11/2020	319,791	0.22
GBP	350,000	Marks & Spencer plc 6.13% 02/12/2019	527,036	0.36	USD	1,354,000	AT&T Inc. 4.90% 14/08/2037	1,366,355	0.96
GBP	140,000	National Westminster Bank 6.50% 07/09/2021	223,473	0.16	USD	1,580,000	Bank of America Corp. 3.71% 24/04/2028	1,556,482	1.08
EUR	509,000	NGG Finance plc FRN 18/06/2076	674,402	0.47	USD	1,590,000	BAT Capital Corp. 3.22% 15/08/2024	1,533,856	1.07
GBP	705,000	Pennon Group plc FRN Perp.	993,535	0.70	USD	420,000	Becton Dickinson and Company 3.70% 06/06/2027	406,010	0.29
					USD	450,000	Celgene Corp. 4.55% 20/02/2048	442,636	0.31
					USD	355,000	CMS Energy Corp. 3.60% 15/11/2025	351,333	0.24
					USD	476,000	Comcast Corp. 3.00% 01/02/2024	464,025	0.32

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	664,000	Comcast Corp. 3.90% 01/03/2038	645,960	0.45	USD	1,128,000	Nisource Finance Corp. 4.80% 15/02/2044	1,189,918	0.83
USD	100,000	Consumers Energy Company 3.95% 15/07/2047	101,688	0.07	USD	750,000	Northrop Grumman Corp. 4.03% 15/10/2047	723,833	0.51
USD	150,000	CSX Corp. 3.80% 01/11/2046	138,675	0.10	USD	1,000,000	Oracle Corp. 2.95% 15/11/2024	973,624	0.69
USD	530,000	CVS Health Corp. 3.88% 20/07/2025	526,408	0.37	USD	720,000	Oracle Corp. 3.80% 15/11/2037	709,823	0.49
USD	300,000	CVS Health Corp. 5.05% 25/03/2048	315,639	0.22	USD	377,000	Pacific Gas & Electric Company 4.75% 15/02/2044	392,125	0.27
GBP	810,000	Digital Stout Holding LLC 3.30% 19/07/2029	1,146,824	0.80	USD	866,000	Plains All American Pipeline LP 4.65% 15/10/2025	873,003	0.60
GBP	620,000	Discovery Communications LLC 2.50% 20/09/2024	856,016	0.60	USD	183,000	Plains All American Pipeline LP 4.65% 15/10/2025	184,480	0.13
USD	948,000	Dte Energy Company 2.85% 01/10/2026	874,231	0.61	USD	278,000	Plains All American Pipeline LP 4.70% 15/06/2044	248,487	0.17
USD	996,000	Dte Energy Company 3.85% 01/12/2023	1,010,225	0.70	EUR	260,000	Quintiles IMS Inc. 3.25% 15/03/2025	321,163	0.22
USD	123,000	Duke Energy Corp. 3.75% 01/09/2046	111,933	0.08	USD	435,000	Relx Capital Inc. 3.50% 16/03/2023	435,620	0.30
USD	779,000	Duke Energy Progress Inc. 4.20% 15/08/2045	809,886	0.56	USD	188,000	Sempra Energy 3.55% 15/06/2024	187,191	0.13
EUR	335,000	Equinix Inc. 2.88% 01/10/2025	397,321	0.28	USD	756,000	Southern Company 4.40% 01/07/2046	757,794	0.53
EUR	165,000	Equinix Inc. 2.88% 01/02/2026	193,929	0.14	USD	332,000	UnitedHealth Group Inc. 3.45% 15/01/2027	329,165	0.23
USD	586,000	Firstenergy Corp. 3.90% 15/07/2027	576,128	0.40	USD	347,000	Verizon Communications Inc. 4.13% 16/03/2027	351,806	0.25
USD	385,000	Florida Power & Light Company 4.05% 01/10/2044	399,047	0.28	USD	1,016,000	Verizon Communications Inc. 4.40% 01/11/2034	1,006,579	0.70
USD	500,000	Indiana Michigan Power Company 3.75% 01/07/2047	475,015	0.33	USD	440,000	Voya Financial Inc. 3.13% 15/07/2024	423,951	0.30
USD	81,000	Indiana Michigan Power Company 6.05% 15/03/2037	100,631	0.07	USD	1,200,000	Wells Fargo & Company FRN 22/05/2028	1,170,990	0.82
USD	897,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	867,795	0.61	GBP	550,000	Welltower Inc. 4.80% 20/11/2028	888,560	0.62
USD	350,000	Kroger Company 4.65% 15/01/2048	340,395	0.24			Total United States	35,296,469	24.62
EUR	304,000	Liberty Mutual Group 2.75% 04/05/2026	401,700	0.28			VIRGIN ISLANDS (BRITISH)		
USD	506,000	Lockheed Martin Corp. 4.50% 15/05/2036	537,248	0.37	EUR	595,000	Cheung Kong Infrastructure Holdings 1.00% 12/12/2024	725,061	0.51
USD	225,000	Medtronic Inc. 4.63% 15/03/2045	246,784	0.17	GBP	573,000	Global Switch Holdings Limited 4.38% 13/12/2022	888,896	0.62
USD	509,000	Microsoft Corp. 2.88% 06/02/2024	500,561	0.35	USD	1,050,000	Hongkong Electric Finance Limited 2.88% 03/05/2026	983,494	0.69
USD	362,000	Microsoft Corp. 4.10% 06/02/2037	383,375	0.27	USD	490,000	State Grid Overseas Investment Limited 3.50% 04/05/2027	473,732	0.33
EUR	200,000	Molson Coors Brewing Company 1.25% 15/07/2024	246,633	0.17			Total Virgin Islands (British)	3,071,183	2.15
USD	285,000	Molson Coors Brewing Company 5.00% 01/05/2042	302,655	0.21			Total Bonds	98,899,901	68.97
USD	350,000	Nevada Power Company 6.65% 01/04/2036	468,458	0.33					

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments				Bonds (continued)					
GERMANY				NETHERLANDS					
EUR	280,000	Germany (Govt of) 2.50% 15/08/2046	460,377	0.32	USD	220,000	E.ON International Finance BV 6.65% 30/04/2038	281,406	0.20
		Total Germany	460,377	0.32	USD	359,000	Vonovia Finance BV 5.00% 02/10/2023	371,668	0.26
				Total Netherlands					
				653,074 0.46					
UNITED STATES				PORTUGAL					
USD	9,055,000	United States Treasury N/B 1.75% 30/06/2022	8,779,104	6.13	EUR	100,000	Banco Espirito Santo SA 4.00% 21/01/2019	36,896	0.03
USD	7,650,000	United States Treasury N/B 1.88% 31/12/2019	7,602,188	5.30	Total Portugal				
USD	310,000	United States Treasury N/B 2.13% 30/11/2023	301,984	0.21	36,896 0.03				
USD	194,000	United States Treasury N/B 2.25% 15/08/2027	186,088	0.13	UNITED STATES				
USD	6,779,000	United States Treasury N/B 2.75% 15/08/2047	6,475,004	4.51	USD	385,000	Amgen Inc. 2.65% 11/05/2022	375,778	0.26
USD	73,000	United States Treasury N/B 3.00% 15/05/2047	73,314	0.05	USD	500,000	Apple Inc. 2.90% 12/09/2027	476,412	0.33
		Total United States	23,417,682	16.33	USD	439,000	Broadcom Cayman Finance 3.00% 15/01/2022	431,063	0.30
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				23,878,059 16.65					
Total Transferable securities and money market instruments admitted to an official exchange listing				122,777,960 85.62					
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				Bonds					
Bonds				AUSTRALIA					
USD	585,000	APT Pipelines Limited 4.25% 15/07/2027	585,329	0.41	USD	971,000	Mass Mutual Global Funding II 2.75% 22/06/2024	938,877	0.65
USD	60,000	Asciano Finance Limited 5.00% 07/04/2018	60,010	0.04	USD	85,000	Massachusetts Mutual Life Insurance Company P.P. 144A 4.50% 15/04/2065	82,364	0.06
		Total Australia	645,339	0.45	USD	400,000	Metropolitan Life Global Funding 3.45% 18/12/2026	393,597	0.27
CANADA				CANADA					
CAD	200,000	Canadian Natural Resources Limited 4.85% 30/05/2047	159,244	0.11	USD	358,000	Midamerican Energy Company 3.65% 01/08/2048	345,051	0.24
USD	499,000	Cenovus Energy Inc. 4.25% 15/04/2027	487,118	0.34	CAD	400,000	Molson Coors International LP 2.75% 18/09/2020	310,181	0.22
USD	432,000	Cenovus Energy Inc. 5.40% 15/06/2047	435,733	0.30	USD	192,000	Mplx LP 4.90% 15/04/2058	184,416	0.13
CAD	430,000	Rogers Communications Inc. 4.00% 13/03/2024	350,506	0.24	USD	800,000	Northwestern Mutual 3.85% 30/09/2047	758,868	0.53
		Total Canada	1,432,601	0.99	USD	390,000	Peachtree Fund Trust 3.98% 15/02/2025	390,880	0.27

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)			
UNITED STATES (continued)			
USD 501,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	502,404	0.35
	Total United States	9,422,148	6.56
Total Bonds		12,190,058	8.49
Equities			
UNITED STATES			
817,000	Five Corners Funding P.P. 144A 15/11/2023	854,733	0.60
	Total United States	854,733	0.60
Total Equities		854,733	0.60
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		13,044,791	9.09
Total value of investments		135,822,751	94.71
(Total cost: USD 134,453,462)			

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

Threadneedle (Lux) - European Social Bond*

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRIA				GERMANY (continued)					
EUR	200,000	Bawag PSK 8.13% 30/10/2023	269,513	1.75	EUR	300,000	Eurogrid GmbH 1.63% 03/11/2023	315,344	2.04
Total Austria			269,513	1.75	Total Germany			840,226	5.44
DENMARK				IRELAND					
EUR	110,000	ISS Global A/S 2.13% 02/12/2024	117,496	0.76	EUR	200,000	Gas Networks Ireland 1.38% 05/12/2026	204,741	1.33
EUR	100,000	Orsted A/S 1.50% 26/11/2029	99,747	0.65	EUR	200,000	Swisscom AG via Lunar Funding 1.75% 15/09/2025	212,124	1.37
EUR	200,000	Orsted AS FRN 24/11/3017	198,552	1.29	EUR	100,000	Transmission Finance 1.50% 24/05/2023	104,033	0.67
Total Denmark			415,795	2.70	Total Ireland			520,898	3.37
FRANCE				ITALY					
EUR	100,000	Aeroports de Paris 1.00% 13/12/2027	98,527	0.64	EUR	100,000	Aeroporti di Roma SpA 1.63% 08/06/2027	101,570	0.66
EUR	100,000	AXA SA FRN Perp.	107,376	0.70	EUR	200,000	Hera SpA 5.20% 29/01/2028	263,260	1.71
EUR	200,000	Banque Federative du Credit Mutuel 1.25% 26/05/2027	199,933	1.29	EUR	200,000	Intesa Sanpaolo SpA 0.88% 27/06/2022	201,550	1.31
EUR	300,000	BNP Paribas 0.50% 01/06/2022	301,375	1.95	Total Italy			566,380	3.68
EUR	300,000	BPCE SA 1.13% 14/12/2022	309,406	2.00	NETHERLANDS				
EUR	200,000	BPCE SA 2.88% 22/04/2026	215,478	1.40	EUR	75,000	ABN Amro Bank NV 0.63% 31/05/2022	75,905	0.49
EUR	300,000	CNP Assurances 1.88% 20/10/2022	312,254	2.02	GBP	100,000	Deutsche Bahn Finance BV 1.38% 07/07/2025	111,421	0.72
EUR	300,000	Credit Agricole Assurances SA FRN Perp.	325,671	2.11	EUR	100,000	Enexis Holding NV 0.88% 28/04/2026	99,114	0.64
EUR	200,000	Credit Agricole SA 3.90% 19/04/2021	221,814	1.44	EUR	200,000	Iberdrola International BV FRN Perp.	196,758	1.27
EUR	300,000	Danone SA 1.00% 26/03/2025	301,439	1.95	EUR	100,000	Iberdrola International BV 2.63% Perp.	100,239	0.65
GBP	200,000	Orange SA FRN Perp.	251,586	1.63	EUR	200,000	ING Bank NV 0.75% 24/11/2020	203,801	1.32
EUR	100,000	Paprec Holding 5.25% 01/04/2022	102,774	0.67	EUR	95,000	Innogy Finance BV 1.25% 19/10/2027	94,100	0.61
EUR	300,000	RATP 0.88% 25/05/2027	302,567	1.96	EUR	100,000	Koninklijke KPN NV 0.63% 09/04/2025	96,583	0.63
EUR	100,000	Schneider Electric SE 1.84% 13/10/2025	106,817	0.69	EUR	100,000	Madrilena Red de Gas Finance BV 2.25% 11/04/2029	102,565	0.66
EUR	100,000	SNCF Reseau 2.25% 20/12/2047	110,795	0.72	EUR	100,000	Rabobank 0.13% 11/10/2021	99,799	0.65
EUR	300,000	Societe Generale SA 0.75% 25/11/2020	305,594	1.98	EUR	90,000	Roche Finance Europe BV 0.50% 27/02/2023	90,899	0.59
EUR	100,000	Unibail-Rodamco 1.00% 14/03/2025	100,691	0.65	EUR	200,000	TenneT Holding BV FRN Perp.	204,520	1.32
Total France			3,674,097	23.80	EUR	300,000	Vonovia Finance BV FRN 08/04/2074	310,651	2.01
GERMANY				Total Netherlands				1,786,355	11.56
EUR	225,000	Bayerische Landesbodenkreditanstalt 0.63% 22/11/2027	222,328	1.44					
EUR	200,000	Deutsche Apotheker- und Aerztebank 0.15% 07/03/2023	199,570	1.29					
EUR	100,000	Deutsche Wohnen AG 1.38% 24/07/2020	102,984	0.67					

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

Threadneedle (Lux) - European Social Bond*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
NORWAY				FINLAND					
EUR	100,000	Avinor AS 1.00% 29/04/2025	100,822	0.65	GBP	200,000	Municipality Finance plc 1.25% 07/12/2022	227,466	1.47
		Total Norway	100,822	0.65			Total Finland	227,466	1.47
SPAIN				FRANCE					
EUR	100,000	NorteGas Energia Distribucion 0.92% 28/09/2022	100,730	0.65	EUR	300,000	City of Paris France 1.38% 20/11/2034	304,832	1.97
		Total Spain	100,730	0.65	EUR	20,000	France (Govt of) OAT 1.75% 25/06/2039	21,584	0.14
SWEDEN				FRANCE (continued)					
EUR	100,000	Akelius Residential 1.13% 14/03/2024	97,651	0.63	EUR	300,000	Ile de France (Region of) 3.63% 27/03/2024	359,168	2.33
EUR	200,000	Essity AB 1.13% 27/03/2024	202,624	1.31			Total France	685,584	4.44
EUR	100,000	Nordea Bank AB 0.30% 30/06/2022	99,783	0.65	GERMANY				
EUR	200,000	Skandinaviska Enskilda Banken 0.30% 17/02/2022	200,105	1.30	EUR	80,000	KfW 0.25% 30/06/2025	79,312	0.51
EUR	100,000	Swedbank AB 0.25% 07/11/2022	99,073	0.64	EUR	355,000	Landwirtschaftliche Rentenbank 0.25% 15/07/2024	353,898	2.30
		Total Sweden	699,236	4.53	EUR	300,000	Nordrhein-Westfalen Land 0.95% 13/03/2028	304,072	1.97
UNITED KINGDOM				FRANCE (continued)					
GBP	100,000	Anglian Water Services Financing plc 1.63% 10/08/2025	110,191	0.71	EUR	160,000	NRW. Bank 0.88% 10/11/2025	163,930	1.06
GBP	100,000	BUPA Finance plc 5.00% 08/12/2026	127,376	0.82			Total Germany	901,212	5.84
USD	200,000	HSBC Holdings plc FRN 22/11/2023	158,957	1.03	ITALY				
EUR	200,000	Motability Operation 0.88% 14/03/2025	199,703	1.29	EUR	400,000	Cassa Depositi e Prestiti SpA 0.75% 21/11/2022	401,380	2.61
GBP	200,000	Nationwide Building Society FRN Perp.	238,228	1.54			Total Italy	401,380	2.61
EUR	100,000	NGG Finance plc FRN 18/06/2076	107,733	0.70	NETHERLANDS				
EUR	200,000	WellCome Trust Limited 1.13% 21/01/2027	203,347	1.32	EUR	225,000	Bank Nederlandse Gemeenten NV 0.05% 13/07/2024	220,832	1.43
		Total United Kingdom	1,145,535	7.41	EUR	175,000	Deutsche Bahn Finance BV 2.00% 20/02/2023	189,973	1.23
Total Bonds			10,119,587	65.54	EUR	300,000	Nederlandse Waterschapsbank NV 0.25% 07/06/2024	298,449	1.93
Supranationals, Governments and Local Public Authorities, Debt Instruments				NETHERLANDS (continued)					
BELGIUM				POLAND					
EUR	160,000	Belgium (Govt of) 1.25% 22/04/2033	162,844	1.05	EUR	75,000	Poland (Govt of) 1.13% 07/08/2026	75,748	0.49
EUR	200,000	Flemish Community 0.38% 13/10/2026	194,594	1.26			Total Poland	75,748	0.49
		Total Belgium	357,438	2.31					

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Threadneedle (Lux) - European Social Bond*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			
SPAIN			
EUR	380,000	Autonomous Community of Madrid 0.75% 30/04/2022	390,542 2.53
EUR	325,000	Instituto de Credito Oficial 0.10% 30/07/2021	327,553 2.13
	Total Spain	718,095	4.66
SUPRANATIONAL			
EUR	335,000	African Development Bank 0.25% 21/11/2024	331,155 2.14
EUR	350,000	Council of Europe 0.38% 27/03/2025	349,773 2.26
EUR	55,000	European Investment Bank 1.50% 15/11/2047	55,841 0.36
CAD	100,000	International Bank For Reconstruction & Development 2.25% 17/01/2023	62,782 0.41
USD	125,000	International Finance Corp. 1.75% 30/03/2020	100,386 0.65
EUR	40,000	Nordic Investment Bank 0.13% 10/06/2024	39,666 0.26
	Total Supranational	939,603	6.08
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		5,015,780	32.49
Total Transferable securities and money market instruments admitted to an official exchange listing		15,135,367	98.03
Total value of investments		15,135,367	98.03
(Total cost: EUR 15,204,436)			

*See note 1.

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
INDIA				LUXEMBOURG						
USD	338,000	GMR Hyderabad International Airport 4.25% 27/10/2027	251,814	0.30	EUR	400,000	Ado Properties SA 1.50% 26/07/2024	398,551	0.48	
		Total India	251,814	0.30	EUR	461,000	Altice SA 7.25% 15/05/2022	449,975	0.55	
					EUR	100,000	Arena Luxembourg Finance Sarl FRN 01/11/2023	100,983	0.12	
IRELAND					EUR	100,000	Arena Luxembourg Finance Sarl 2.88% 01/11/2024	102,275	0.12	
GBP	100,000	Ardagh Group 4.75% 15/07/2027	111,357	0.13	EUR	610,000	Bevco Lux Sarl 1.75% 09/02/2023	609,681	0.73	
EUR	243,000	Ardagh Packaging Finance 2.75% 15/03/2024	246,319	0.29	EUR	300,000	Codere Finance 2 Luxembourg SA 6.75% 01/11/2021	314,838	0.38	
EUR	200,000	Bank of Ireland FRN Perp. Activity 4.13% 15/11/2024	222,500	0.27	EUR	409,000	Crystal Almond Sarl 10.00% 01/11/2021	446,161	0.53	
EUR	360,000	Europcar Drive Designated Activity 1.50% 24/05/2023	360,334	0.43	EUR	100,000	Dufry Finance SCA 4.50% 01/08/2023	104,539	0.13	
EUR	300,000	Transmission Finance 1.50% 24/05/2023	312,099	0.37	EUR	125,000	Fiat Finance & Trade 4.75% 22/03/2021	138,395	0.16	
		Total Ireland	1,252,609	1.49	EUR	450,000	Garfunkelux Holdco 3 SA 7.50% 01/08/2022	459,338	0.55	
ITALY					EUR	375,000	Gazprom OAO via Gaz Capital 2.50% 21/03/2026	370,523	0.44	
EUR	145,000	Assicurazioni Generali SpA 5.00% 08/06/2048	161,054	0.19	EUR	700,000	Grand City Properties SA 1.38% 03/08/2026	683,663	0.82	
EUR	100,000	Enel SpA FRN 15/01/2075	107,572	0.13	EUR	300,000	Grand City Properties SA 1.50% 17/04/2025	301,035	0.36	
EUR	156,000	Leonardo SpA 1.50% 07/06/2024	151,798	0.18	EUR	300,000	Hanesbrands Inc. 3.50% 15/06/2024	316,507	0.38	
		Total Italy	420,424	0.50	EUR	415,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	439,772	0.53	
JAPAN					EUR	340,000	Richemont International Holding SA 1.00% 26/03/2026	338,802	0.41	
EUR	700,000	Softbank Group Corp. 4.75% 30/07/2025	732,658	0.88	EUR	1,132,000	Selp Finance Sarl 1.25% 25/10/2023	1,133,019	1.35	
		Total Japan	732,658	0.88	Total Luxembourg				6,708,057	8.04
JERSEY - CHANNEL ISLANDS					MEXICO					
GBP	100,000	Cpuk Finance Limited 4.25% 28/08/2022	115,077	0.14	EUR	125,000	Cemex SAB de CV 2.75% 05/12/2024	124,280	0.15	
GBP	100,000	Cpuk Finance Limited 4.88% 28/08/2025	114,980	0.14	EUR	385,000	Petroleos Mexicanos 3.75% 16/04/2026	396,531	0.47	
EUR	350,000	Heathrow Funding Limited 1.88% 23/05/2022	370,658	0.44	Total Mexico				520,811	0.62
EUR	255,000	Lhc3 plc 4.13% 15/08/2024	256,933	0.31						
EUR	250,000	Mercury Bondco 7.13% 30/05/2021	258,750	0.31						
EUR	400,000	Mercury Bondco 8.25% 30/05/2021	418,091	0.50						
GBP	160,000	Tvl Finance plc 8.50% 15/05/2023	196,383	0.24						
		Total Jersey - Channel Islands	1,730,872	2.08						

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED KINGDOM (continued)					
EUR	100,000	EC Finance plc 2.38% 15/11/2022	100,463	0.12	EUR	100,000	Thomas Cook Group plc 6.25% 15/06/2022	107,663	0.13
USD	579,045	Enquest plc 7.00% 15/04/2022	407,552	0.49	EUR	325,000	Virgin Media Finance plc 4.50% 15/01/2025	329,960	0.39
EUR	436,000	Experian Finance plc 1.38% 25/06/2026	433,897	0.52	GBP	700,000	Virgin Media Secured Finance plc 4.88% 15/01/2027	788,904	0.95
GBP	550,000	First Hydro Finance plc 9.00% 31/07/2021	769,170	0.92	GBP	454,000	Western Power Distribution 3.63% 06/11/2023	548,012	0.67
EUR	220,000	G4S International Finance plc 1.50% 09/01/2023	226,080	0.27	Total United Kingdom			17,228,028	20.61
EUR	220,000	G4S International Finance plc 1.50% 02/06/2024	222,134	0.27	UNITED STATES				
GBP	481,000	GKN Holdings plc 3.38% 12/05/2032	553,782	0.66	EUR	300,000	American International Group Inc. 1.88% 21/06/2027	299,048	0.36
GBP	350,000	GKN Holdings plc 5.38% 19/09/2022	441,023	0.53	EUR	330,000	Avantor Inc. 4.75% 01/10/2024	329,199	0.39
GBP	111,000	GKN Holdings plc 6.75% 28/10/2019	136,191	0.16	EUR	400,000	BAT Capital Corp. 1.13% 16/11/2023	402,348	0.49
USD	220,000	HSBC Holdings plc FRN Perp.	177,402	0.21	EUR	100,000	Catalent Pharma Solutions Inc. 4.75% 15/12/2024	105,000	0.13
EUR	150,000	Imperial Brands Finance plc 0.50% 27/07/2021	150,870	0.18	EUR	100,000	Cemex Finance LLC 4.63% 15/06/2024	106,967	0.13
GBP	300,000	Imperial Tobacco Finance plc 6.25% 04/12/2018	353,689	0.42	GBP	395,000	Digital Stout Holding LLC 3.30% 19/07/2029	454,733	0.54
EUR	100,000	Ineos Finance plc 4.00% 01/05/2023	102,228	0.12	GBP	407,000	Discovery Communications LLC 2.50% 20/09/2024	456,912	0.55
GBP	315,000	Iron Mountain UK plc 3.88% 15/11/2025	340,659	0.41	EUR	345,000	Equinix Inc. 2.88% 01/10/2025	332,708	0.40
GBP	100,000	Jaguar Land Rover Automotive plc 2.75% 24/01/2021	114,995	0.14	EUR	175,000	Equinix Inc. 2.88% 01/02/2026	167,242	0.20
GBP	325,000	Lloyds Banking Group plc 2.25% 16/10/2024	363,635	0.44	USD	80,000	Equinix Inc. 5.38% 15/05/2027	66,147	0.08
GBP	200,000	Miller Homes 5.50% 15/10/2024	229,003	0.27	EUR	140,000	Iron Mountain Inc. 3.00% 15/01/2025	139,132	0.17
EUR	207,000	National Express Group plc FRN 15/05/2020	207,227	0.24	EUR	250,000	Kinder Morgan Inc. 2.25% 16/03/2027	258,891	0.30
EUR	420,000	NGG Finance plc FRN 18/06/2076	452,479	0.54	EUR	200,000	Kraft Heinz Foods Company 2.00% 30/06/2023	210,370	0.25
GBP	555,000	Pennon Group plc FRN Perp.	635,967	0.76	EUR	100,000	Kronos International 3.75% 15/09/2025	102,847	0.12
GBP	150,000	Pinnacle Bidco plc 6.38% 15/02/2025	172,150	0.20	EUR	196,000	Liberty Mutual Group 2.75% 04/05/2026	210,587	0.25
GBP	580,000	Royal Bank of Scotland Group plc 2.88% 19/09/2026	662,073	0.79	EUR	405,000	Quintiles IMS Inc. 3.25% 15/03/2025	406,775	0.49
GBP	582,000	Severn Trent Water 3.63% 16/01/2026	717,749	0.86	EUR	300,000	Quintiles IMS Inc. 3.50% 15/10/2024	309,010	0.37
GBP	340,000	Shop Direct 7.75% 15/11/2022	336,579	0.39	EUR	200,000	Silgan Holdings Inc. 3.25% 15/03/2025	203,922	0.24
GBP	170,000	Telereal FRN 10/12/2033	203,357	0.24	USD	180,000	Teva Pharmaceutical Finance IV LLC 2.25% 18/03/2020	138,852	0.17
EUR	121,000	Tesco Corporate Tsy Services plc 1.38% 01/07/2019	122,741	0.15	GBP	313,000	Vantiv LLC 3.88% 15/11/2025	353,203	0.42
GBP	481,473	Tesco Property Finance 4 plc 5.80% 13/10/2040	639,187	0.76	EUR	216,000	Verizon Communications Inc. 2.88% 15/01/2038	216,208	0.26
				Total United States				5,270,101	6.31

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
VIRGIN ISLANDS (BRITISH)				FRANCE					
EUR	485,000	Cheung Kong Infrastructure Holdings 1.00% 12/12/2024	480,560	0.58	EUR	2,665,000	France (Govt of) OAT 3.00% 25/04/2022	3,011,873	3.60
GBP	200,000	Global Switch Holdings Limited 4.38% 13/12/2022	252,275	0.30	EUR	1,000	France (Govt of) OAT 3.50% 25/04/2026	1,248	0.00
USD	410,000	State Grid Overseas Investment Limited 3.50% 04/05/2027	322,306	0.39			Total France	3,013,121	3.60
		Total Virgin Islands (British)	1,055,141	1.27					
Total Bonds		53,824,443	64.41						
Mortgage and Asset Backed Securities				GERMANY					
LUXEMBOURG				EUR 1,300 Germany (Govt of) 0.00% 15/08/2026				1,266	0.00
EUR	64,286	Matterhorn Telecom FRN 01/02/2023	64,463	0.08	EUR	635,000	Germany (Govt of) 0.50% 15/02/2025	650,900	0.78
		Total Luxembourg	64,463	0.08	EUR	500,000	Germany (Govt of) Bundesobligation 1.00% 22/02/2019	507,560	0.61
Total Mortgage and Asset Backed Securities		64,463	0.08				Total Germany	1,159,726	1.39
Supranationals, Governments and Local Public Authorities, Debt Instruments				HUNGARY					
ARGENTINA				EUR 1,250,000 Hungary (Govt of) 3.88% 24/02/2020				1,346,584	1.61
USD	167,000	Argentina (Govt of) 7.50% 22/04/2026	145,385	0.17			Total Hungary	1,346,584	1.61
USD	210,000	Cordoba (Provincia de) 7.45% 01/09/2024	180,191	0.22	ITALY				
		Total Argentina	325,576	0.39	EUR	1,925,000	Italy (Govt of) BPT 0.10% 15/04/2019	1,935,172	2.32
AUSTRIA				EUR 2,629,000 Italy (Govt of) BPT 2.20% 01/06/2027				2,747,938	3.29
EUR	200,000	Austria (Govt of) 1.50% 20/02/2047	205,444	0.25	EUR	2,130,000	Italy (Govt of) BPT 4.75% 01/09/2028	2,715,324	3.25
		Total Austria	205,444	0.25			Total Italy	7,398,434	8.86
BELGIUM				IVORY COAST					
EUR	345,000	Belgium (Govt of) 1.60% 22/06/2047	350,427	0.42	USD	600,000	Ivory Coast (Govt of) 5.38% 23/07/2024	478,263	0.57
		Total Belgium	350,427	0.42			Total Ivory Coast	478,263	0.57
DOMINICAN REPUBLIC				NETHERLANDS					
USD	675,000	Dominican Republic (Govt of) 5.95% 25/01/2027	579,103	0.69	EUR	1,160,000	Netherlands (Govt of) 0.00% 15/01/2022	1,172,348	1.40
		Total Dominican Republic	579,103	0.69			Total Netherlands	1,172,348	1.40
EGYPT				OMAN					
USD	400,000	Egypt (Govt of) 7.50% 31/01/2027	353,095	0.42	USD	677,000	Oman (Govt of) 5.63% 17/01/2028	536,544	0.64
		Total Egypt	353,095	0.42			Total Oman	536,544	0.64

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)						
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Bonds (continued)						
SENEGAL				ITALY						
USD	560,000	Senegal (Govt of) 6.25% 30/07/2024	475,055	0.57	GBP	41,000	Acquedotto Pugliese SpA 6.92% 29/06/2018	47,420	0.06	
Total Senegal			475,055	0.57	Total Italy			47,420	0.06	
SPAIN				NETHERLANDS						
EUR	1,800,000	Spain (Govt of) 0.25% 31/01/2019	1,810,314	2.17	USD	297,000	Vonovia Finance BV 5.00% 02/10/2023	250,015	0.30	
Total Spain			1,810,314	2.17	Total Netherlands			250,015	0.30	
UNITED KINGDOM				PORTUGAL						
GBP	125,000	United Kingdom Gilt 0.50% 22/07/2022	139,642	0.17	EUR	100,000	Banco Espirito Santo SA 4.00% 21/01/2019	30,000	0.04	
GBP	1,323,000	United Kingdom Treasury Bill 1.25% 22/07/2027	1,490,760	1.78	Total Portugal			30,000	0.04	
Total United Kingdom			1,630,402	1.95	UNITED STATES					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				20,834,436	24.93	USD	557,000	Broadcom Cayman Finance 3.63% 15/01/2024	445,956	0.53
Equities				RUSSIAN FEDERATION						
LUXEMBOURG				RUSSIAN FEDERATION						
	270,000	Aguila 3 SA 15/12/2021	278,043	0.33	RUB	262,471,000	Russia (Govt of) 7.50% 18/08/2021	3,835,255	4.59	
Total Luxembourg			278,043	0.33	Total Russian Federation			3,835,255	4.59	
Total Equities				278,043	0.33	Supranationals, Governments and Local Public Authorities, Debt Instruments				
Total Transferable securities and money market instruments admitted to an official exchange listing				75,001,385	89.75	RUSSIAN FEDERATION				
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				RUSSIAN FEDERATION						
Bonds				RUSSIAN FEDERATION						
CANADA				RUSSIAN FEDERATION						
USD	456,000	Cenovus Energy Inc. 4.25% 15/04/2027	361,948	0.43	Total Russian Federation			3,835,255	4.59	
USD	105,000	Valeant Pharmaceuticals 6.50% 15/03/2022	88,204	0.11	Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	114,000	Valeant Pharmaceuticals 7.00% 15/03/2024	96,750	0.12	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
USD	215,000	Valeant Pharmaceuticals International Inc. 5.50% 01/11/2025	170,240	0.20	Total value of investments			81,101,218	97.06	
Total Canada			717,142	0.86	(Total cost: EUR 81,360,315)					

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
ARGENTINA				HONG KONG					
USD	580,000	YPF SA 8.50% 28/07/2025	640,178	1.46	USD	440,000	China National Chemical Corporation 4.63% 14/03/2023	442,909	1.01
Total Argentina			640,178	1.46	Total Hong Kong			442,909	1.01
BRAZIL				INDIA					
USD	425,000	Cemig Geracao e Transmissao SA 9.25% 05/12/2024	456,698	1.04	USD	440,000	HPCL - Mittal Energy Limited 5.25% 28/04/2027	421,575	0.97
USD	450,000	Itau Unibanco Holding FRN Perp.	440,662	1.01	USD	650,000	JSW Steel Limited 4.75% 12/11/2019	653,987	1.50
Total Brazil			897,360	2.05	Total India			1,075,562	2.47
CANADA				INDONESIA					
USD	500,000	First Quantum Minerals Limited 7.50% 01/04/2025	492,500	1.13	USD	380,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	372,217	0.85
Total Canada			492,500	1.13	Total Indonesia			372,217	0.85
CAYMAN ISLANDS				IRELAND					
USD	500,000	Chn Aoyuan Property 6.35% 11/01/2020	504,806	1.15	USD	435,000	Alfa Bank via Alfa Bond Issuance plc FRN Perp.	429,693	0.98
USD	863,000	Comcel Trust 6.88% 06/02/2024	903,544	2.06	USD	780,000	Gazpromneft JSC 6.00% 27/11/2023	836,824	1.91
USD	430,000	Energuate Trust 5.88% 03/05/2027	431,720	0.99	Total Ireland			1,266,517	2.89
USD	242,000	Gran Tierra Energy 6.25% 15/02/2025	236,404	0.54	JERSEY - CHANNEL ISLANDS				
USD	500,000	Grupo Aval Limited 4.75% 26/09/2022	502,837	1.15	USD	450,000	West China Cement Limited 6.50% 11/09/2019	460,783	1.05
USD	471,000	Vale Overseas Limited 6.25% 10/08/2026	527,713	1.21	Total Jersey - Channel Islands			460,783	1.05
Total Cayman Islands			3,107,024	7.10	LUXEMBOURG				
COLOMBIA				MALAYSIA					
USD	400,000	Banco de Bogota SA 6.25% 12/05/2026	421,240	0.96	USD	442,000	Press Metal Labuan Limited 4.80% 30/10/2022	427,332	0.98
Total Colombia			421,240	0.96	Total Malaysia			427,332	0.98
CURACAO				LUXEMBOURG					
USD	700,000	Teva Pharmaceutical Finance Company BV 2.95% 18/12/2022	621,023	1.42	USD	610,000	Evraz Group SA 6.50% 22/04/2020	638,711	1.46
Total Curacao			621,023	1.42	USD	450,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	473,408	1.08
DOMINICAN REPUBLIC				LUXEMBOURG					
USD	400,000	Banco de Reservas de la Republica Dominicana 7.00% 01/02/2023	420,167	0.96	USD	498,000	Hidrovias International Finance Sarl 5.95% 24/01/2025	494,202	1.13
Total Dominican Republic			420,167	0.96	USD	884,000	MHP Lux SA 6.95% 03/04/2026	883,160	2.02
				LUXEMBOURG					
			621,023	1.42	USD	740,000	MHP SA 8.25% 02/04/2020	808,771	1.85
			621,023	1.42	USD	1,380,000	MHP SE 7.75% 10/05/2024	1,457,349	3.33
			621,023	1.42	Total Luxembourg			4,755,601	10.87

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
MAURITIUS				PERU					
USD	530,000	HTA Group Limited 9.13% 08/03/2022	564,318	1.29	USD	321,000	Cementos Pacasmayo 4.50% 08/02/2023	321,822	0.74
		Total Mauritius	564,318	1.29	USD	500,000	Volcan Compania Minera SAA 5.38% 02/02/2022	516,974	1.18
MEXICO				Total Peru					
USD	270,000	Becle SAB de CV 3.75% 13/05/2025	265,864	0.61				838,796	1.92
USD	500,000	Cemex SAB de CV 5.70% 11/01/2025	514,423	1.18	SINGAPORE				
USD	350,000	Elementia SAB de CV 5.50% 15/01/2025	353,500	0.80	USD	220,000	Geo Coal International Pte Limited 8.00% 04/10/2022	217,883	0.50
USD	464,000	Fermaca Enterprises S de RL de CV 6.38% 30/03/2038	499,960	1.14	USD	408,000	Golden Legacy Pte Limited 8.25% 07/06/2021	430,289	0.98
USD	840,000	Grupo Posadas SAB de CV 7.88% 30/06/2022	872,760	2.00	Total Singapore				
		Total Mexico	2,506,507	5.73				648,172	1.48
NETHERLANDS				SOUTH AFRICA					
USD	480,000	Greenko Dutch BV 4.88% 24/07/2022	464,514	1.06	USD	250,000	Transnet SOC Limited 4.00% 26/07/2022	244,388	0.56
USD	275,000	Gth Finance BV 7.25% 26/04/2023	299,649	0.69	Total South Africa				
USD	840,000	Indo Energy Finance II BV 6.38% 24/01/2023	838,320	1.92				244,388	0.56
USD	600,000	Kazmunaygas National Company JSC 7.00% 05/05/2020	644,940	1.47	TURKEY				
USD	1,097,000	Petrobras Global Finance BV 5.30% 27/01/2025	1,085,272	2.49	USD	750,000	Anadolu Efes Biracilik Ve Malt Sanayii AS 3.38% 01/11/2022	704,221	1.61
USD	305,000	Petrobras Global Finance BV 5.75% 01/02/2029	294,989	0.67	USD	500,000	Mersin Uluslararası Liman İşletmeciliği AS 5.88% 12/08/2020	508,108	1.16
USD	456,000	Petrobras Global Finance BV 7.38% 17/01/2027	494,361	1.13	USD	494,000	Petkim Petrokimya Holding AS 5.88% 26/01/2023	483,193	1.11
USD	419,000	Petrobras Global Finance BV 8.38% 23/05/2021	476,774	1.09	Total Turkey				
USD	208,000	Petrobras Global Finance BV 8.75% 23/05/2026	244,300	0.56				1,695,522	3.88
USD	750,000	Teva Pharmaceutical Finance Netherlands III BV 2.20% 21/07/2021	675,649	1.54	UKRAINE				
		Total Netherlands	5,518,768	12.62	USD	200,000	Oschadbank 9.38% 10/03/2023	210,538	0.48
NIGERIA				UNITED ARAB EMIRATES					
USD	446,000	Seplat Petroleum 9.25% 01/04/2023	446,065	1.02	USD	530,000	DP World Limited 6.85% 02/07/2037	645,058	1.48
		Total Nigeria	446,065	1.02	Total United Arab Emirates				
								645,058	1.48
UNITED KINGDOM				UNITED KINGDOM					
USD	500,000	Liquid Telecommunications Financing plc 8.50% 13/07/2022	526,250	1.20	USD	428,000	Petra Diamonds US 7.25% 01/05/2022	429,278	0.98
USD	428,000	Petra Diamonds US 7.25% 01/05/2022	429,278	0.98	USD	425,000	Tullow Oil plc 6.25% 15/04/2022	429,250	0.98
USD	425,000	Tullow Oil plc 6.25% 15/04/2022	429,250	0.98					

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Suprationals, Governments and Local Public Authorities, Debt Instruments (continued)						
UNITED KINGDOM (continued)				IVORY COAST						
USD	200,000	Ukreximbank Via Biz Finance plc 9.63% 27/04/2022	211,070	0.48	USD	448,875	Ivory Coast (Govt of) FRN 31/12/2032	431,667	0.99	
USD	825,000	Vedanta Resources plc 6.38% 30/07/2022	841,809	1.92	EUR	358,000	Ivory Coast (Govt of) 6.63% 22/03/2048	442,835	1.01	
Total United Kingdom			2,437,657	5.56	Total Ivory Coast			874,502	2.00	
UNITED STATES				KENYA						
USD	828,000	Cemex Finance LLC 6.00% 01/04/2024	858,026	1.96	USD	625,000	Kenya (Govt of) 7.25% 28/02/2028	654,072	1.50	
USD	995,000	Stillwater Mining Company 6.13% 27/06/2022	996,652	2.28	Total Kenya			654,072	1.50	
Total United States			1,854,678	4.24	RUSSIAN FEDERATION					
Total Bonds				33,010,880	75.46	RUB	71,700,000	Russia (Govt of) 8.15% 03/02/2027	1,354,141	3.10
Mortgage and Asset Backed Securities				Total Russian Federation				1,354,141	3.10	
UNITED KINGDOM				SOUTH AFRICA						
USD	405,250	Dtek Finance plc 10.75% 31/12/2024	436,972	1.00	ZAR	2,575,000	South Africa (Govt of) 8.50% 31/01/2037	211,333	0.48	
Total United Kingdom			436,972	1.00	Total South Africa			211,333	0.48	
Total Mortgage and Asset Backed Securities				436,972	1.00	Total Suprationals, Governments and Local Public Authorities, Debt Instruments				
Suprationals, Governments and Local Public Authorities, Debt Instruments				Equities						
ARGENTINA				GEORGIA						
USD	230,000	Buenos Aires (Provincia de) 9.13% 16/03/2024	256,979	0.59	440,000	Georgia Capital 09/03/2024	427,350	0.98		
USD	265,000	Cordoba (Provincia de) 7.13% 01/08/2027	263,499	0.60	Total Georgia			427,350	0.98	
USD	625,000	Cordoba (Provincia de) 7.13% 10/06/2021	657,992	1.50	MEXICO					
Total Argentina			1,178,470	2.69	437,000	Gruma SAB de CV 01/12/2024	455,711	1.04		
EGYPT				Total Mexico			455,711	1.04		
USD	320,000	Egypt (Govt of) 6.13% 31/01/2022	331,686	0.76	Total Equities					
Total Egypt			331,686	0.76	Total Transferable securities and money market instruments admitted to an official exchange listing					
HONDURAS				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
USD	400,000	Honduras (Govt of) 6.25% 19/01/2027	424,667	0.97	Bonds					
Total Honduras			424,667	0.97	BRAZIL					
Total				Total Brazil				396,000	0.91	
				Total			396,000	0.91		

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)			
LUXEMBOURG			
USD 446,000	Rumo Luxembourg Sarl 5.88% 18/01/2025	440,849	1.01
	Total Luxembourg	440,849	1.01
UNITED KINGDOM			
USD 455,000	Tullow Oil plc 7.00% 01/03/2025	455,285	1.04
	Total United Kingdom	455,285	1.04
UNITED STATES			
USD 209,000	Vrio 1 LLC 6.25% 04/04/2023	213,180	0.49
	Total United States	213,180	0.49
	Total Bonds	1,505,314	3.45
Supranationals, Governments and Local Public Authorities, Debt Instruments			
EGYPT			
EGP 8,975,000	Egypt (Govt of) 0.00% 11/12/2018	454,167	1.04
	Total Egypt	454,167	1.04
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	454,167	1.04
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	1,959,481	4.49
	Total value of investments	41,319,265	94.47
(Total cost: USD 40,886,402)			

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
CAYMAN ISLANDS				MEXICO (continued)					
USD	850,000	Energuate Trust 5.88% 03/05/2027	853,400	1.05	USD	688,000	Petroleos Mexicanos 6.50% 02/06/2041	686,029	0.84
USD	347,000	Gran Tierra Energy 6.25% 15/02/2025	338,976	0.42	USD	570,000	Petroleos Mexicanos 6.75% 21/09/2047	577,128	0.71
Total Cayman Islands			1,192,376	1.47	USD	640,000	Unifin Financiera SAB de CV 7.00% 15/01/2025	628,160	0.77
COLOMBIA				Total Mexico					
USD	390,000	Ecopetrol SA 5.38% 26/06/2026	407,139	0.50	4,762,508 5.84				
USD	695,000	Ecopetrol SA 5.88% 28/05/2045	688,869	0.85	NETHERLANDS				
Total Colombia			1,096,008	1.35	USD	600,000	Indo Energy Finance II BV 6.38% 24/01/2023	598,800	0.73
ECUADOR				USD 886,000 Kazakhstan Temir Zholy Finance BV 6.95% 10/07/2042				992,564	1.21
USD	398,000	Petroamazonas 4.63% 06/11/2020	379,095	0.47	USD	1,400,000	Petrobras Global Finance BV 5.30% 27/01/2025	1,385,033	1.70
Total Ecuador			379,095	0.47	USD	500,000	Petrobras Global Finance BV 6.00% 27/01/2028	494,863	0.61
INDONESIA				USD 733,000 Petrobras Global Finance BV 6.25% 17/03/2024				775,056	0.95
USD	598,000	Perusahaan Listrik Negara Pt 5.25% 24/10/2042	586,761	0.72	USD	300,000	Petrobras Global Finance BV 8.75% 23/05/2026	352,356	0.43
Total Indonesia			586,761	0.72	Total Netherlands				
KAZAKHSTAN				4,598,672 5.63					
USD	680,000	Kazakhstan Temir Zholy 4.85% 17/11/2027	680,515	0.84	RUSSIAN FEDERATION				
Total Kazakhstan			680,515	0.84	USD	983,000	Gazprom Neft OAO via Gpn Capital SA 4.38% 19/09/2022	980,380	1.20
LUXEMBOURG				Total Russian Federation					
USD	404,000	Gaz Capital for Gazprom OAO 6.51% 07/03/2022	435,724	0.53	980,380 1.20				
USD	750,000	MHP Lux SA 6.95% 03/04/2026	749,288	0.92	SOUTH AFRICA				
Total Luxembourg			1,185,012	1.45	USD	680,000	Transnet SOC Limited 4.00% 26/07/2022	664,735	0.82
MEXICO				Total South Africa					
USD	820,000	Grupo Posadas SAB de CV 7.88% 30/06/2022	851,980	1.05	664,735 0.82				
USD	504,000	Petroleos Mexicanos 3.50% 30/01/2023	482,341	0.59	TRINIDAD & TOBAGO				
USD	406,000	Petroleos Mexicanos 4.88% 18/01/2024	410,603	0.50	USD	797,000	Petroleum Company of Trinidad & Tobago Limited 9.75% 14/08/2019	840,336	1.03
USD	459,000	Petroleos Mexicanos 5.50% 27/06/2044	410,400	0.50	Total Trinidad & Tobago			840,336 1.03	
USD	737,000	Petroleos Mexicanos 6.38% 23/01/2045	715,867	0.88	UNITED KINGDOM				
Total Mexico				USD 810,000 Liquid Telecommunications Financing plc 8.50% 13/07/2022				852,525	1.05
1,267,541 1.56				USD 440,000 Marb Bondco plc 7.00% 15/03/2024				415,016	0.51
Total United Kingdom				1,267,541 1.56					

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
EGYPT				JAMAICA					
USD	546,000	Egypt (Govt of) 6.59% 21/02/2028	555,701	0.68	USD	290,000	Jamaica (Govt of) 6.75% 28/04/2028	322,722	0.40
USD	467,000	Egypt (Govt of) 7.50% 31/01/2027	506,992	0.62	USD	200,000	Jamaica (Govt of) 8.00% 15/03/2039	240,113	0.29
USD	674,000	Egypt (Govt of) 7.90% 21/02/2048	710,787	0.87					
USD	845,000	Egypt (Govt of) 8.50% 31/01/2047	944,675	1.16					
	Total Egypt		2,718,155	3.33		Total Jamaica		562,835	0.69
EL SALVADOR				KENYA					
USD	238,000	El Salvador (Govt of) 5.88% 30/01/2025	234,356	0.29	USD	245,000	Kenya (Govt of) 7.25% 28/02/2028	256,396	0.31
USD	474,000	El Salvador (Govt of) 8.25% 10/04/2032	534,435	0.66	USD	305,000	Kenya (Govt of) 8.25% 28/02/2048	326,909	0.40
	Total El Salvador		768,791	0.95		Total Kenya		583,305	0.71
HONDURAS				MEXICO					
USD	470,000	Honduras (Govt of) 6.25% 19/01/2027	498,983	0.61	USD	344,000	Mexico (Govt of) 4.60% 23/01/2046	327,235	0.40
USD	965,000	Honduras (Govt of) 7.50% 15/03/2024	1,070,466	1.31	USD	767,000	Mexico (Govt of) 6.75% 27/09/2034	945,330	1.16
	Total Honduras		1,569,449	1.92	MXN	320,000	Mexico (Govt of) Bonos 7.75% 23/11/2034	1,791,310	2.20
INDONESIA				Total Mexico					
USD	463,000	Indonesia (Govt of) 4.63% 15/04/2043	454,941	0.56				3,063,875	3.76
USD	634,000	Indonesia (Govt of) 5.25% 17/01/2042	669,031	0.82	NIGERIA				
USD	465,000	Indonesia (Govt of) 6.63% 17/02/2037	563,760	0.69	USD	400,000	Nigeria (Govt of) 6.50% 28/11/2027	406,653	0.50
USD	278,000	Indonesia (Govt of) 7.75% 17/01/2038	377,170	0.46	USD	842,000	Nigeria (Govt of) 7.88% 16/02/2032	918,969	1.13
	Total Indonesia		2,064,902	2.53		Total Nigeria		1,325,622	1.63
IVORY COAST				OMAN					
EUR	424,000	Ivory Coast (Govt of) 5.25% 22/03/2030	521,921	0.64	USD	1,248,000	Oman (Govt of) 5.63% 17/01/2028	1,216,420	1.49
USD	790,020	Ivory Coast (Govt of) FRN 31/12/2032	759,735	0.93	USD	684,000	Oman (Govt of) 6.75% 17/01/2048	660,094	0.81
USD	1,176,000	Ivory Coast (Govt of) 6.13% 15/06/2033	1,122,169	1.38		Total Oman		1,876,514	2.30
EUR	544,000	Ivory Coast (Govt of) 6.63% 22/03/2048	672,911	0.83	PAKISTAN				
	Total Ivory Coast		3,076,736	3.78	USD	970,000	Pakistan (Govt of) 8.25% 15/04/2024	1,014,150	1.24
						Total Pakistan		1,014,150	1.24

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
PARAGUAY				TURKEY					
USD	420,000	Paraguay (Govt of) 6.10% 11/08/2044	458,168	0.56	USD	1,490,000	Turkey (Govt of) 6.00% 25/03/2027	1,512,330	1.86
		Total Paraguay	458,168	0.56	USD	585,000	Turkey (Govt of) 6.88% 17/03/2036	609,839	0.75
					USD	619,000	Turkey (Govt of) 7.38% 05/02/2025	687,135	0.84
PERU					USD	297,000	Turkey (Govt of) 8.00% 14/02/2034	343,899	0.42
USD	188,000	Peruvian (Govt of) 5.63% 18/11/2050	227,358	0.28			Total Turkey	3,153,203	3.87
		Total Peru	227,358	0.28					
RUSSIAN FEDERATION				UKRAINE					
USD	200,000	Russia (Govt of) 5.63% 04/04/2042	216,151	0.27	USD	479,000	Ukraine (Govt of) 7.38% 25/09/2032	463,373	0.57
RUB	144,000,000	Russia (Govt of) 7.05% 19/01/2028	2,525,099	3.10	USD	730,000	Ukraine (Govt of) 7.75% 01/09/2024	750,230	0.92
		Total Russian Federation	2,741,250	3.37	USD	1,620,000	Ukraine (Govt of) 7.75% 01/09/2026	1,662,830	2.04
SENEGAL							Total Ukraine	2,876,433	3.53
USD	659,000	Senegal (Govt of) 6.25% 23/05/2033	649,916	0.80			Total Supranationals, Governments and Local Public Authorities, Debt Instruments	49,479,601	60.71
		Total Senegal	649,916	0.80			Total Transferable securities and money market instruments admitted to an official exchange listing	70,871,059	86.96
SERBIA				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
USD	547,000	Serbia (Govt of) 5.88% 03/12/2018	557,682	0.68					
		Total Serbia	557,682	0.68					
SOUTH AFRICA				Bonds					
ZAR	39,700,000	South Africa (Govt of) 8.50% 31/01/2037	3,258,218	4.00	MEXICO				
		Total South Africa	3,258,218	4.00	USD	420,000	Petroleos Mexicanos 4.63% 21/09/2023	420,950	0.52
SRI LANKA							Total Mexico	420,950	0.52
USD	320,000	Sri Lanka (Govt of) 6.20% 11/05/2027	315,726	0.39	UNITED KINGDOM				
USD	640,000	Sri Lanka (Govt of) 6.85% 03/11/2025	664,805	0.82	USD	635,000	Tullow Oil plc 7.00% 01/03/2025	635,397	0.78
		Total Sri Lanka	980,531	1.21			Total United Kingdom	635,397	0.78
					UNITED STATES				
					USD	610,000	Vrio 1 LLC 6.25% 04/04/2023	622,200	0.76
							Total United States	622,200	0.76
					Total Bonds				
								1,678,547	2.06

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Other transferable securities and money market instruments					
Supranationals, Governments and Local Public Authorities, Debt Instruments				Bonds					
DOMINICAN REPUBLIC				VENEZUELA					
DOP	23,700,000	Dominican Republic (Govt of) 11.50% 10/05/2024	520,912	0.64	USD	946,402	Petroleos de Venezuela SA 6.00% 16/05/2024	259,078	0.32
DOP	31,200,000	Dominican Republic (Govt of) 16.95% 04/02/2022	788,734	0.97	USD	2,349,683	Petroleos de Venezuela SA 6.00% 15/11/2026	634,109	0.78
		Total Dominican Republic	1,309,646	1.61			Total Venezuela	893,187	1.10
EGYPT				Total Bonds					
EGP	21,000,000	Egypt (Govt of) 0.00% 12/06/2018	1,148,903	1.41	Total Other transferable securities and money market instruments				
EGP	10,500,000	Egypt (Govt of) 0.00% 24/07/2018	563,247	0.69	893,187				
EGP	12,275,000	Egypt (Govt of) 0.00% 16/10/2018	634,252	0.78	Total value of investments				
		Total Egypt	2,346,402	2.88	79,260,931				
NIGERIA				Total cost: USD 80,228,967)					
NGN	300,000,000	Nigeria (Govt of) 0.00% 17/01/2019	745,717	0.91					
		Total Nigeria	745,717	0.91					
PARAGUAY									
USD	340,000	Paraguay (Govt of) 5.60% 13/03/2048	350,515	0.43					
		Total Paraguay	350,515	0.43					
VENEZUELA									
USD	1,000,000	Venezuela (Govt of) 7.65% 21/04/2025	298,929	0.37					
USD	2,004,400	Venezuela (Govt of) 8.25% 13/10/2024	599,172	0.74					
USD	566,700	Venezuela (Govt of) 9.00% 07/05/2023	167,757	0.21					
		Total Venezuela	1,065,858	1.32					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				5,818,138					
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				7,496,685					
				9.21					

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds				Bonds (continued)						
BERMUDA				IRELAND						
USD	650,000	Kosmos Energy Limited 7.88% 01/08/2021	664,463	0.50	USD	1,420,000	Gtlk Europe Limited 5.95% 19/07/2021	1,459,015	1.10	
Total Bermuda			664,463	0.50	Total Ireland			1,459,015	1.10	
CAYMAN ISLANDS				JERSEY - CHANNEL ISLANDS						
USD	1,290,000	Chn Aoyuan Property 6.35% 11/01/2020	1,302,400	0.99	USD	1,249,000	West China Cement Limited 6.50% 11/09/2019	1,278,929	0.97	
USD	870,000	Energuate Trust 5.88% 03/05/2027	873,480	0.66	Total Jersey - Channel Islands			1,278,929	0.97	
USD	801,000	Gran Tierra Energy 6.25% 15/02/2025	782,477	0.59	KAZAKHSTAN					
Total Cayman Islands			2,958,357	2.24	USD	1,400,000	Kazakhstan Temir Zholy 4.85% 17/11/2027	1,401,060	1.06	
COLOMBIA				LUXEMBOURG						
USD	1,390,000	Ecopetrol SA 5.88% 18/09/2023	1,489,038	1.13	USD	1,227,000	Evraz Group SA 6.50% 22/04/2020	1,284,751	0.97	
Total Colombia			1,489,038	1.13	USD	1,600,000	Gaz Capital SA 4.95% 19/07/2022	1,636,534	1.24	
COSTA RICA				MEXICO						
USD	400,000	Banco Nacional de Costa Rica 5.88% 25/04/2021	415,500	0.32	USD	1,615,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	1,699,007	1.29	
Total Costa Rica			415,500	0.32	USD	1,250,000	MHP Lux SA 6.95% 03/04/2026	1,248,813	0.95	
ECUADOR				Total Luxembourg						
USD	429,000	Petroamazonas 4.63% 06/11/2020	408,623	0.31	USD	1,500,000	Sberbank of Russia via SB Capital SA 6.13% 07/02/2022	1,596,142	1.21	
Total Ecuador			408,623	0.31	Total Luxembourg				7,465,247	5.66
HONG KONG				HUNGARY						
USD	1,320,000	China National Chemical Corporation 4.63% 14/03/2023	1,328,726	1.01	USD	630,000	Magyar Export-Import Bank Zrt 4.00% 30/01/2020	637,954	0.48	
Total Hong Kong			1,328,726	1.01	Total Hungary			637,954	0.48	
INDIA				INDIA						
USD	1,935,000	JSW Steel Limited 4.75% 12/11/2019	1,946,871	1.48	USD	660,000	Unifin Financiera SAB de CV 7.00% 15/01/2025	647,790	0.49	
Total India			1,946,871	1.48	Total Mexico			10,025,350	7.60	

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
NETHERLANDS				UNITED KINGDOM					
USD	1,308,000	Indo Energy Finance II BV 6.38% 24/01/2023	1,305,384	0.99	USD	1,225,000	Liquid Telecommunications Financing plc 8.50% 13/07/2022	1,289,313	0.98
USD	700,000	Kazmunaygas National Company JSC 6.38% 09/04/2021	754,653	0.57	USD	450,000	Marb Bondco plc 7.00% 15/03/2024	424,448	0.32
USD	2,410,000	Kazmunaygas National Company JSC 7.00% 05/05/2020	2,590,506	1.96	USD	630,000	Petra Diamonds US 7.25% 01/05/2022	631,881	0.48
USD	634,000	Kazmunaygas National Company JSC 9.13% 02/07/2018	643,630	0.49	USD	1,623,000	Ukreximbank Via Biz Finance plc 9.63% 27/04/2022	1,712,833	1.30
USD	610,000	Listrindo Capital BV 4.95% 14/09/2026	579,232	0.44			Total United Kingdom	4,058,475	3.08
USD	2,669,000	Petrobras Global Finance BV 5.30% 27/01/2025	2,640,468	2.00					
USD	500,000	Petrobras Global Finance BV 6.13% 17/01/2022	534,875	0.41					
		Total Netherlands	9,048,748	6.86					
RUSSIAN FEDERATION				UNITED STATES					
USD	915,000	Gazprom Neft OAO via Gpn Capital SA 4.38% 19/09/2022	912,563	0.69	USD	620,000	Cemex Finance LLC 6.00% 01/04/2024	642,483	0.49
		Total Russian Federation	912,563	0.69			Total United States	642,483	0.49
SOUTH AFRICA				VIRGIN ISLANDS (BRITISH)					
USD	2,005,000	Transnet SOC Limited 4.00% 26/07/2022	1,959,991	1.49	USD	900,000	Beijing Gas Singapore Capital Corp. 2.75% 31/05/2022	868,080	0.66
		Total South Africa	1,959,991	1.49	USD	900,000	China Southern Power Grid International Finance BVI Company Limited 2.75% 08/05/2022	877,930	0.67
SRI LANKA									
USD	2,099,000	National Savings Bank 8.88% 18/09/2018	2,140,891	1.62	USD	900,000	Proven Glory Capital 3.25% 21/02/2022	879,274	0.67
		Total Sri Lanka	2,140,891	1.62	USD	860,000	Sinopec Group Overseas Development 3.90% 17/05/2022	871,355	0.66
THAILAND									
USD	1,293,000	PTT Exploration & Production plc FRN Perp.	1,299,021	0.99	USD	820,000	Sinopec Grp Overseas 2013 4.38% 17/10/2023	843,429	0.64
		Total Thailand	1,299,021	0.99	USD	1,750,000	State Grid Overseas Investment Limited 2.75% 04/05/2022	1,706,406	1.29
UKRAINE									
USD	1,000,000	Oschadbank 9.38% 10/03/2023	1,052,688	0.80	USD	1,200,000	Studio City Company Limited 7.25% 30/11/2021	1,259,625	0.96
USD	500,000	Oschadbank 9.63% 20/03/2025	531,172	0.40			Total Virgin Islands (British)	7,306,099	5.55
		Total Ukraine	1,583,860	1.20			Total Bonds	60,431,264	45.83

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Supranationals, Governments and Local Public Authorities, Debt Instruments				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)						
ARGENTINA				ECUADOR						
USD	710,000	Argentina (Govt of) 5.88% 11/01/2028	670,151	0.51	USD	690,000	Ecuador (Govt of) 10.75% 28/03/2022	766,662	0.58	
USD	1,700,000	Argentina (Govt of) 6.88% 26/01/2027	1,736,027	1.32	Total Ecuador			766,662	0.58	
USD	1,518,000	Argentina (Govt of) 7.50% 22/04/2026	1,625,272	1.23	EGYPT					
USD	1,237,097	Buenos Aires (Provincia de) 9.95% 09/06/2021	1,382,085	1.05	USD	1,815,000	Egypt (Govt of) 5.58% 21/02/2023	1,844,944	1.40	
USD	1,438,000	Cordoba (Provincia de) 7.13% 01/08/2027	1,429,855	1.08	USD	2,798,000	Egypt (Govt of) 6.13% 31/01/2022	2,900,177	2.20	
USD	946,000	Cordoba (Provincia de) 7.45% 01/09/2024	998,290	0.76	USD	626,000	Egypt (Govt of) 6.59% 21/02/2028	637,123	0.48	
USD	330,000	Cordoba (Provincia de) 7.13% 10/06/2021	347,420	0.26	Total Egypt			5,382,244	4.08	
Total Argentina				8,189,100	6.21	EL SALVADOR				
BELARUS				HONDURAS						
USD	1,607,000	Belarus (Govt of) 6.88% 28/02/2023	1,705,538	1.29	USD	602,000	Honduras (Govt of) 7.50% 15/03/2024	667,794	0.51	
Total Belarus				1,705,538	1.29	Total Honduras			667,794	0.51
BRAZIL				HUNGARY						
BRL	6,935	Brazil (Govt of) Letra do Tesouro Nacional 10.00% 01/01/2021	2,191,783	1.66	USD	1,000,000	Hungary (Govt of) 6.38% 29/03/2021	1,089,746	0.83	
Total Brazil				2,191,783	1.66	Total Hungary			1,089,746	0.83
CROATIA				INDONESIA						
USD	600,000	Croatia (Govt of) 6.63% 14/07/2020	644,485	0.49	USD	1,818,000	Indonesia (Govt of) 3.75% 25/04/2022	1,824,052	1.38	
USD	840,000	Croatia (Govt of) 6.75% 05/11/2019	890,846	0.68	USD	2,359,000	Perusahaan Penerbit 3.40% 29/03/2022	2,336,806	1.77	
Total Croatia				1,535,331	1.17	Total Indonesia			4,160,858	3.15
DOMINICAN REPUBLIC				IVORY COAST						
USD	2,300,000	Dominican Republic (Govt of) 5.88% 18/04/2024	2,418,795	1.83	USD	1,580,000	Ivory Coast (Govt of) 5.38% 23/07/2024	1,548,906	1.17	
DOP	20,000,000	Dominican Republic (Govt of) 8.90% 15/02/2023	412,993	0.31	USD	1,085,805	Ivory Coast (Govt of) FRN 31/12/2032	1,044,181	0.79	
Total Dominican Republic				2,831,788	2.14	Total Ivory Coast			2,593,087	1.96

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
KENYA				SENEGAL					
USD	280,000	Kenya (Govt of) 7.25% 28/02/2028	293,024	0.22	USD	1,443,000	Senegal (Govt of) 6.25% 30/07/2024	1,505,479	1.14
		Total Kenya	293,024	0.22	USD	304,000	Senegal (Govt of) 8.75% 13/05/2021	342,724	0.26
				Total Senegal					
				1,848,203					
				1.40					
MEXICO				SERBIA					
MXN	167,000	Mexico (Govt of) Bonos 6.50% 10/06/2021	896,857	0.68	USD	1,265,000	Serbia (Govt of) 4.88% 25/02/2020	1,296,931	0.98
		Total Mexico	896,857	0.68	USD	1,500,000	Serbia (Govt of) 7.25% 28/09/2021	1,669,854	1.27
				Total Serbia					
				2,966,785					
				2.25					
NIGERIA				SOUTH AFRICA					
USD	1,610,000	Nigeria (Govt of) 6.50% 28/11/2027	1,636,778	1.24	ZAR	36,920,000	South Africa (Govt of) 10.50% 21/12/2026	3,599,687	2.74
		Total Nigeria	1,636,778	1.24	Total South Africa				
				3,599,687					
				2.74					
OMAN				SRI LANKA					
USD	1,080,000	Oman (Govt of) 3.63% 15/06/2021	1,054,023	0.81	USD	1,100,000	Sri Lanka (Govt of) 5.88% 25/07/2022	1,119,360	0.85
USD	859,000	Oman (Govt of) 3.88% 08/03/2022	835,670	0.63	USD	200,000	Sri Lanka (Govt of) 6.25% 27/07/2021	207,863	0.16
USD	2,220,000	Oman (Govt of) 4.13% 17/01/2023	2,136,939	1.62	Total Sri Lanka				
		Total Oman	4,026,632	3.06	1,327,223				
				1.01					
PAKISTAN				TURKEY					
USD	420,000	Pakistan (Govt of) 6.75% 03/12/2019	429,841	0.33	USD	1,014,000	Export Credit Bank 5.00% 23/09/2021	1,006,541	0.76
USD	700,000	Third Pakistan International Sukuk Company Limited 5.50% 13/10/2021	691,775	0.52	USD	900,000	Export Credit Bank of Turkey 5.38% 08/02/2021	908,001	0.69
		Total Pakistan	1,121,616	0.85	USD	1,200,000	Turkey (Govt of) 6.25% 26/09/2022	1,272,026	0.96
				Total Turkey					
				3,186,568					
				2.41					
PARAGUAY				Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	966,000	Paraguay (Govt of) 4.63% 25/01/2023	997,395	0.76	56,480,802				
		Total Paraguay	997,395	0.76	42.83				
				Total Transferable securities and money market instruments admitted to an official exchange listing					
				116,912,066					
				88.66					
RUSSIAN FEDERATION									
RUB	145,000,000	Russia (Govt of) 7.05% 19/01/2028	2,542,636	1.93					
		Total Russian Federation	2,542,636	1.93					

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				Other transferable securities and money market instruments					
Bonds				Bonds					
UNITED KINGDOM				VENEZUELA					
USD	1,035,000	Tullow Oil plc 7.00% 01/03/2025	1,035,647	0.79	USD	488,861	Petroleos de Venezuela SA 6.00% 16/05/2024	133,826	0.10
		Total United Kingdom	1,035,647	0.79	USD	491,751	Petroleos de Venezuela SA 6.00% 15/11/2026	132,709	0.10
UNITED STATES				Total Venezuela					
USD	1,021,000	Vrio 1 LLC 6.25% 04/04/2023	1,041,420	0.79			Total Venezuela	266,535	0.20
		Total United States	1,041,420	0.79	Total Bonds			266,535	0.20
Total Bonds				Total Other transferable securities and money market instruments					
		2,077,067	1.58	Total value of investments				266,535	0.20
Supranationals, Governments and Local Public Authorities, Debt Instruments				(Total cost: USD 124,905,283)					
DOMINICAN REPUBLIC									
DOP	35,900,000	Dominican Republic (Govt of) 11.50% 10/05/2024	789,061	0.60					
DOP	25,170,000	Dominican Republic (Govt of) 15.50% 01/06/2018	511,107	0.39					
		Total Dominican Republic	1,300,168	0.99					
EGYPT									
EGP	24,000,000	Egypt (Govt of) 0.00% 24/07/2018	1,287,422	0.98					
EGP	19,475,000	Egypt (Govt of) 0.00% 16/10/2018	1,006,278	0.76					
		Total Egypt	2,293,700	1.74					
NIGERIA									
NGN	330,000,000	Nigeria (Govt of) 0.00% 17/01/2019	820,289	0.62					
		Total Nigeria	820,289	0.62					
VENEZUELA									
USD	1,480,000	Venezuela (Govt of) 7.65% 21/04/2025	442,414	0.34					
USD	1,245,400	Venezuela (Govt of) 8.25% 13/10/2024	372,286	0.28					
		Total Venezuela	814,700	0.62					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				5,228,857					
			3.97						
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				7,305,924					
			5.55						

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds				Bonds (continued)						
BERMUDA				NETHERLANDS						
USD	998,000	Aircastle Limited 5.50% 15/02/2022	1,042,988	0.35	USD	300,000	Constellium NV 5.75% 15/05/2024	296,108	0.10	
USD	96,000	Weatherford Bermuda 7.75% 15/06/2021	90,327	0.03	USD	140,000	Schaeffler Finance BV 4.75% 15/05/2023	141,721	0.05	
USD	255,000	Weatherford Bermuda 7.75% 15/06/2021	239,932	0.08	USD	1,280,000	Ziggo Bond Finance BV 6.00% 15/01/2027	1,201,126	0.41	
USD	260,000	Weatherford International Limited 8.25% 15/06/2023	226,875	0.08			Total Netherlands	1,638,955	0.56	
		Total Bermuda	1,600,122	0.54			UNITED KINGDOM			
CANADA						USD	404,000	International Game Tech 6.25% 15/02/2022	423,948	0.14
USD	2,629,000	Teck Resources Limited 6.25% 15/07/2041	2,796,598	0.95	USD	1,517,000	Virgin Media Finance plc 5.75% 15/01/2025	1,460,113	0.49	
		Total Canada	2,796,598	0.95	USD	1,025,000	Virgin Media Secured Finance plc 5.25% 15/01/2026	990,406	0.33	
FRANCE						USD	329,000	Virgin Media Secured Finance plc 5.50% 15/08/2026	320,568	0.11
USD	3,226,000	SFR Group SA 7.38% 01/05/2026	3,080,830	1.04			Total United Kingdom	3,195,035	1.07	
USD	563,000	SPCM SA 4.88% 15/09/2025	547,518	0.18	UNITED STATES					
		Total France	3,628,348	1.22	USD	10,000	Acadia Healthcare Company 5.63% 15/02/2023	10,163	0.00	
GERMANY						USD	229,000	AES Corp. 4.50% 15/03/2023	233,454	0.08
USD	1,294,000	Unitymedia Hessen GmbH & Company 5.00% 15/01/2025	1,323,374	0.45	USD	400,000	AES Corp. 4.88% 15/05/2023	407,353	0.14	
USD	1,441,000	Unitymedia Kabelbw GmbH 6.13% 15/01/2025	1,511,249	0.51	USD	462,000	AES Corp. 5.13% 01/09/2027	471,312	0.16	
		Total Germany	2,834,623	0.96	USD	177,000	AES Corp. 6.00% 15/05/2026	186,846	0.06	
IRELAND						USD	567,000	Ally Financial Inc. 4.13% 13/02/2022	565,535	0.19
USD	830,000	Ardagh Packaging Finance 4.63% 15/05/2023	834,844	0.28	USD	173,000	Ally Financial Inc. 4.63% 19/05/2022	175,857	0.06	
		Total Ireland	834,844	0.28	USD	1,205,000	Ally Financial Inc. 5.13% 30/09/2024	1,236,084	0.42	
ITALY						USD	538,000	Antero Resources Corp. 5.63% 01/06/2023	549,433	0.19
USD	909,000	Telecom Italia SpA 5.30% 30/05/2024	933,429	0.31	USD	231,000	APX Group Inc. 8.75% 01/12/2020	232,877	0.08	
USD	1,151,000	Wind Tre SpA 5.00% 20/01/2026	979,443	0.33	USD	672,000	Asbury Automotive Group 6.00% 15/12/2024	684,600	0.23	
		Total Italy	1,912,872	0.64	USD	181,000	B&G Foods Inc. 4.63% 01/06/2021	179,586	0.06	
LUXEMBOURG						USD	1,644,000	B&G Foods Inc. 5.25% 01/04/2025	1,533,030	0.52
USD	810,000	Ineos Group Holdings 5.63% 01/08/2024	819,630	0.28	USD	486,000	Ball Corp. 4.38% 15/12/2020	495,948	0.17	
USD	1,324,000	Telecom Italia Capital SA 6.00% 30/09/2034	1,376,563	0.46	USD	185,000	Berry Plastics Corp. 5.13% 15/07/2023	187,198	0.06	
		Total Luxembourg	2,196,193	0.74	USD	1,405,000	Berry Plastics Corp. 5.13% 15/07/2023	1,421,691	0.48	
					USD	448,000	Berry Plastics Corp. 5.50% 15/05/2022	460,040	0.16	

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	977,000	Boyd Gaming Corp. 6.38% 01/04/2026	1,019,851	0.34	USD	27,000	Frontier Communications Corp. 6.88% 15/01/2025	16,065	0.01
USD	809,000	Boyd Gaming Corp. 6.88% 15/05/2023	854,001	0.29	USD	1,296,000	Frontier Communications Corp. 7.13% 15/01/2023	880,727	0.30
USD	607,000	Callon Petroleum Company 6.13% 01/10/2024	623,116	0.21	USD	11,000	Frontier Communications Corp. 7.63% 15/04/2024	6,889	0.00
USD	502,000	Calpine Corp. 5.25% 01/06/2026	485,058	0.16	USD	47,000	Group 1 Automotive Inc. 5.00% 01/06/2022	47,457	0.02
USD	150,000	Calpine Corp. 5.50% 01/02/2024	137,712	0.05	USD	560,000	HCA Inc. 4.50% 15/02/2027	541,748	0.18
USD	653,000	Calpine Corp. 5.75% 15/01/2025	598,340	0.20	USD	756,000	HCA Inc. 4.75% 01/05/2023	764,826	0.26
USD	853,000	Carrizo Oil & Gas Inc. 6.25% 15/04/2023	857,511	0.28	USD	655,000	HCA Inc. 5.00% 15/03/2024	663,269	0.22
USD	241,000	CCO Holdings LLC 5.75% 15/01/2024	245,157	0.08	USD	3,155,000	HCA Inc. 5.25% 15/04/2025	3,227,014	1.10
USD	150,000	Cedar Fair LP 5.38% 01/06/2024	152,438	0.05	USD	428,000	HCA Inc. 5.25% 15/06/2026	434,671	0.15
USD	183,000	Centene Corp. 4.75% 15/05/2022	185,545	0.06	USD	547,000	Icahn Enterprises LP 6.25% 01/02/2022	556,914	0.19
USD	941,000	Centene Corp. 4.75% 15/01/2025	918,098	0.31	USD	851,000	Istar Inc. 6.00% 01/04/2022	856,167	0.29
USD	525,000	Centene Corp. 6.13% 15/02/2024	547,680	0.18	USD	383,000	L Brands Inc. 5.25% 01/02/2028	361,217	0.12
USD	15,000	Centurylink Inc. 5.63% 01/04/2025	13,603	0.00	USD	755,000	L Brands Inc. 6.88% 01/11/2035	733,294	0.25
USD	1,356,000	Centurylink Inc. 7.50% 01/04/2024	1,367,865	0.46	USD	68,000	Laredo Petroleum Inc. 5.63% 15/01/2022	67,490	0.02
USD	275,000	CenturyLink Inc. 5.80% 15/03/2022	268,641	0.09	USD	879,000	Laredo Petroleum Inc. 6.25% 15/03/2023	883,738	0.29
USD	1,098,000	Chemours 7.00% 15/05/2025	1,187,945	0.40	USD	2,084,000	Lennar Corp. 4.50% 30/04/2024	2,049,222	0.69
USD	16,000	Chemours Company 6.63% 15/05/2023	16,820	0.01	USD	119,000	Lennar Corp. 4.75% 01/04/2021	121,225	0.04
USD	41,000	CIT Group Inc. 5.38% 15/05/2020	42,428	0.01	USD	581,000	Match Group Inc. 6.38% 01/06/2024	619,854	0.21
USD	1,230,000	Community Health Systems (CHS) 6.25% 31/03/2023	1,133,906	0.38	USD	700,000	Meritage Homes Corp. 5.13% 06/06/2027	664,344	0.22
USD	473,000	Community Health Systems (CHS) 6.88% 01/02/2022	275,523	0.09	USD	507,000	Meritage Homes Corp. 6.00% 01/06/2025	521,019	0.18
USD	851,000	Davita Healthcare Partners Inc. 5.75% 15/08/2022	873,485	0.29	USD	312,000	Meritage Homes Corp. 7.00% 01/04/2022	342,030	0.12
USD	1,260,000	DaVita Healthcare Partners Inc. 5.13% 15/07/2024	1,232,901	0.42	USD	207,000	MGM Growth Properties 4.50% 01/09/2026	198,332	0.07
USD	246,000	Diamond Offshore 7.88% 15/08/2025	247,322	0.08	USD	158,000	MGM Growth Properties 5.63% 01/05/2024	163,333	0.06
USD	302,000	Dish DBS Corp. 5.88% 15/11/2024	270,101	0.09	USD	868,000	MGM Resorts International 4.63% 01/09/2026	830,873	0.28
USD	555,000	Dynegy Inc. 7.63% 01/11/2024	598,887	0.20	USD	1,111,000	MGM Resorts International 6.00% 15/03/2023	1,167,147	0.39
USD	405,000	Energy Transfer Equity LP 4.25% 15/03/2023	394,369	0.13	USD	434,000	MGM Resorts International 6.75% 01/10/2020	461,668	0.16
USD	2,597,000	Energy Transfer Equity LP 5.50% 01/06/2027	2,607,202	0.88	USD	211,000	MSCI Inc. 4.75% 01/08/2026	209,220	0.07
USD	954,000	Equinix Inc. 5.38% 15/05/2027	970,112	0.33	USD	825,000	Navient Corp. 5.50% 25/01/2023	812,625	0.27
USD	1,171,000	Equinix Inc. 5.88% 15/01/2026	1,222,231	0.41	USD	865,000	Navient Corp. 6.50% 15/06/2022	894,243	0.30
USD	145,000	Freeport-Mcmoran Copper & Gold Inc. 3.55% 01/03/2022	140,559	0.05	USD	200,000	Navient Corp. 6.63% 26/07/2021	208,125	0.07
USD	1,157,000	Freeport-Mcmoran Inc. 4.55% 14/11/2024	1,139,600	0.38	USD	51,000	Navient Corp. 8.00% 25/03/2020	54,332	0.02
USD	2,220,000	Freeport-McMoran Inc. 5.45% 15/03/2043	2,047,285	0.69	USD	289,000	Navient LLC 7.25% 25/01/2022	306,882	0.10
					USD	1,616,000	Netflix Inc. 4.38% 15/11/2026	1,531,443	0.51
					USD	1,293,000	Netflix Inc. 5.75% 01/03/2024	1,349,211	0.46

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
UNITED STATES (continued)				UNITED STATES (continued)						
USD	144,000	Nrg Energy Inc. 6.25% 01/05/2024	148,798	0.05	USD	616,000	Tenet Healthcare Corp. 6.75% 15/06/2023	604,835	0.20	
USD	764,000	NRG Energy Inc. 6.63% 15/01/2027	783,492	0.26	USD	998,000	T-Mobile USA Inc. 5.38% 15/04/2027	1,008,604	0.34	
USD	322,000	NRG Energy Inc. 7.25% 15/05/2026	341,675	0.12	USD	2,118,000	T-Mobile USA Inc. 6.50% 15/01/2026	2,251,698	0.77	
USD	452,000	NRG Yield Operating LLC 5.00% 15/09/2026	446,224	0.15	USD	112,000	Transdigm Inc. 6.00% 15/07/2022	114,398	0.04	
USD	1,076,000	NRG Yield Operating LLC 5.38% 15/08/2024	1,080,820	0.36	USD	1,490,000	Transdigm Inc. 6.38% 15/06/2026	1,508,625	0.51	
USD	266,000	Olin Corp. 5.00% 01/02/2030	255,028	0.09	USD	2,302,000	Transdigm Inc. 6.50% 15/05/2025	2,332,214	0.78	
USD	723,000	Olin Corp. 5.13% 15/09/2027	713,264	0.24	USD	696,000	Transmontaigne Partners LP 6.13% 15/02/2026	699,109	0.24	
USD	1,577,000	Outfront Media Cap LLC 5.88% 15/03/2025	1,598,683	0.54	USD	1,200,000	United Rentals North 5.88% 15/09/2026	1,250,785	0.43	
USD	332,000	Penske Automotive Group Inc. 3.75% 15/08/2020	330,990	0.11	USD	191,000	United Rentals North America 4.63% 15/10/2025	186,243	0.06	
USD	615,000	Penske Automotive Group Inc. 5.38% 01/12/2024	619,613	0.21	USD	1,049,000	United Rentals North America 4.88% 15/01/2028	1,013,596	0.34	
USD	250,000	Penske Automotive Group Inc. 5.50% 15/05/2026	246,269	0.08	USD	506,000	United Rentals North America Inc. 5.50% 15/05/2027	512,769	0.17	
USD	620,000	Pinnacle Foods Finance LLC 5.88% 15/01/2024	642,475	0.22	USD	545,000	Verisign Inc. 4.63% 01/05/2023	546,117	0.18	
USD	584,372	Reynolds Group Holdings 5.75% 15/10/2020	592,056	0.20	USD	169,000	Welbilt Inc. 9.50% 15/02/2024	188,676	0.06	
USD	445,000	Rowan Companies Inc. 4.75% 15/01/2024	371,575	0.13	USD	1,480,000	Wellcare Health Plans 5.25% 01/04/2025	1,489,250	0.50	
USD	1,523,000	RSP Permian inc. 5.25% 15/01/2025	1,581,064	0.54	USD	843,000	Wesco Distribution 5.38% 15/06/2024	847,215	0.29	
USD	1,315,000	Scientific Games Corp. 10.00% 01/12/2022	1,416,912	0.48	USD	998,000	Williams Companies Inc. 3.70% 15/01/2023	970,555	0.33	
USD	978,000	Scotts Miracle-Gro Company 5.25% 15/12/2026	970,054	0.33	USD	751,000	WPX Energy Inc. 5.25% 15/09/2024	741,613	0.25	
USD	663,000	Scotts Miracle-Gro Company 6.00% 15/10/2023	696,461	0.23	USD	1,310,000	WPX Energy Inc. 6.00% 15/01/2022	1,350,610	0.45	
USD	156,000	SM Energy Company 5.63% 01/06/2025	148,005	0.05	USD	1,231,000	Zayo Group LLC 6.38% 15/05/2025	1,276,393	0.43	
USD	1,891,000	SM Energy Company 6.75% 15/09/2026	1,879,181	0.64			Total United States	95,787,264	32.30	
USD	1,265,000	Spectrum Brands Inc. 5.75% 15/07/2025	1,293,606	0.43			Total Bonds	116,424,854	39.26	
USD	181,000	Spectrum Brands Inc. 6.63% 15/11/2022	187,699	0.06			Equities			
USD	454,000	Springleaf Finance Corp. 5.63% 15/03/2023	446,339	0.15			GERMANY			
USD	1,855,000	Sprint Corp. 7.13% 15/06/2024	1,810,944	0.61			1,803,000	IHO Verwaltungs GmbH 15/09/2023	1,751,164	0.59
USD	2,068,000	Sprint Corp. 7.63% 15/02/2025	2,036,979	0.69			Total Germany	1,751,164	0.59	
USD	718,000	Sprint Corp. 7.63% 01/03/2026	701,396	0.24			Total Equities	1,751,164	0.59	
USD	373,000	Starwood Property Trust 5.00% 15/12/2021	381,159	0.13			Total Transferable securities and money market instruments admitted to an official exchange listing	118,176,018	39.85	
USD	853,000	Teleflex Inc. 4.63% 15/11/2027	823,891	0.28						
USD	97,000	Teleflex Inc. 4.88% 01/06/2026	96,394	0.03						

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Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds				Bonds (continued)					
BERMUDA				CAYMAN ISLANDS					
USD	315,000	Viking Cruises Limited 5.88% 15/09/2027	299,119	0.11	USD	865,000	Avolon Holdings Funding 5.50% 15/01/2023	856,086	0.29
		Total Bermuda	299,119	0.11	USD	322,000	Transocean Inc. 7.50% 15/01/2026	318,754	0.11
CANADA				Total Cayman Islands					
USD	410,000	Bombardier Inc. 6.13% 15/01/2023	409,873	0.14			1,174,840	0.40	
USD	767,000	Bombardier Inc. 7.50% 01/12/2024	795,433	0.27	IRELAND				
USD	60,000	Bombardier Inc. 7.50% 15/03/2025	61,759	0.02	USD	1,481,000	Ardagh Packaging Finance 6.00% 15/02/2025	1,490,256	0.50
USD	596,000	Bombardier Inc. 8.75% 01/12/2021	655,824	0.22	USD	828,000	Ardagh Packaging Finance 7.25% 15/05/2024	881,820	0.30
USD	141,000	Hudbay Minerals Inc. 7.25% 15/01/2023	147,188	0.05	Total Ireland				
USD	687,000	Hudbay Minerals Inc. 7.63% 15/01/2025	731,945	0.25			2,372,076	0.80	
USD	282,000	MDC Partners Inc. 6.50% 01/05/2024	276,337	0.09	JERSEY - CHANNEL ISLANDS				
USD	1,162,000	New Red Finance Inc. 4.25% 15/05/2024	1,111,266	0.37	USD	1,063,000	Delphi Jersey Holdings 5.00% 01/10/2025	1,020,290	0.34
USD	490,000	New Red Finance Inc. 4.63% 15/01/2022	492,513	0.17	Total Jersey - Channel Islands				
USD	600,000	Quebecor Media Inc. 5.75% 15/01/2023	618,000	0.21			1,020,290	0.34	
USD	1,147,000	Ritchie Bros Auctioneers Inc. 5.38% 15/01/2025	1,149,151	0.40	LUXEMBOURG				
USD	384,000	Teck Resources Limited 8.50% 01/06/2024	428,134	0.14	USD	884,000	Camelot Finance SA 7.88% 15/10/2024	924,977	0.31
USD	996,000	Valeant Pharmaceuticals 7.00% 15/03/2024	1,039,575	0.35	USD	1,096,000	Fage International 5.63% 15/08/2026	1,025,369	0.35
USD	525,000	Valeant Pharmaceuticals International Inc. 5.50% 01/11/2025	511,250	0.17	USD	832,000	Nielsen Company Luxembourg Sarl 5.00% 01/02/2025	824,389	0.28
USD	69,000	Valeant Pharmaceuticals International Inc. P.P. 144A 5.63% 01/12/2021	66,068	0.02	USD	425,000	Nielsen Company Luxembourg Sarl 5.50% 01/10/2021	431,375	0.15
USD	894,000	Valeant Pharmaceuticals International Inc. P.P. 144A 5.88% 15/05/2023	792,866	0.27	Total Luxembourg				
USD	1,999,000	Valeant Pharmaceuticals International Inc. P.P. 144A 6.13% 15/04/2025	1,720,390	0.58			3,206,110	1.09	
USD	707,000	Videotron Limited 5.00% 15/07/2022	720,875	0.24	NETHERLANDS				
		Total Canada	11,728,447	3.96	USD	640,000	Alcoa Nederland Holding BV 7.00% 30/09/2026	691,600	0.23
				UNITED KINGDOM					
					USD	917,000	Alpha 3 BV 6.25% 01/02/2025	930,755	0.31
					USD	602,000	Constellium NV 5.88% 15/02/2026	594,475	0.20
					USD	908,000	Constellium NV 6.63% 01/03/2025	923,474	0.31
					USD	1,740,000	Ziggo Secured Finance 5.50% 15/01/2027	1,637,269	0.55
					Total Netherlands				
							4,777,573	1.60	
					USD	2,055,000	International Game Tech P.P. 144A 6.50% 15/02/2025	2,212,335	0.76
					USD	171,000	Sensata Technologies UK Financing 6.25% 15/02/2026	180,140	0.06
					Total United Kingdom				
							2,392,475	0.82	

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES				UNITED STATES (continued)					
USD	974,000	ABC Supply Company Inc. 5.75% 15/12/2023	1,007,089	0.34	USD	385,000	Cheniere Corpus Christi Holdings LLC 5.13% 30/06/2027	383,460	0.13
USD	1,097,000	Acadia Healthcare Company 6.50% 01/03/2024	1,146,365	0.38	USD	295,000	Cheniere Corpus Christi Holdings LLC 7.00% 30/06/2024	326,897	0.11
USD	480,000	Altice US Finance I Corp. P.P. 144A 5.38% 15/07/2023	487,440	0.16	USD	844,000	Chobani LLC 7.50% 15/04/2025	871,216	0.29
USD	917,000	Altice USA Finance 5.50% 15/05/2026	895,794	0.30	USD	217,000	CIT Group Inc. 5.25% 07/03/2025	222,304	0.08
USD	434,000	APX Group 7.63% 01/09/2023	450,275	0.15	USD	505,000	Core & Main 6.13% 15/08/2025	496,152	0.17
USD	830,000	APX Group Inc. 7.88% 01/12/2022	865,275	0.29	USD	1,179,000	Crownrock LP 5.63% 15/10/2025	1,169,210	0.39
USD	234,000	Ascend Learning LLC 6.88% 01/08/2025	241,057	0.08	USD	730,000	CSC Holdings LLC P.P. 144A 6.63% 15/10/2025	756,919	0.26
USD	1,087,000	Avis Budget Car Rental LLC 5.25% 15/03/2025	1,040,803	0.35	USD	157,000	CSC Holdings LLC P.P. 144A 10.13% 15/01/2023	174,466	0.06
USD	353,000	Axalta Coating System Limited 4.88% 15/08/2024	354,544	0.12	USD	1,661,000	CSC Holdings LLC P.P. 144A 10.88% 15/10/2025	1,953,178	0.66
USD	828,000	Beacon Escrow Corp. 4.88% 01/11/2025	789,705	0.26	USD	313,000	Cyrusone LP 5.00% 15/03/2024	314,193	0.11
USD	739,000	Beacon Roofing Supply 6.38% 01/10/2023	778,259	0.26	USD	1,464,000	Cyrusone LP 5.38% 15/03/2027	1,466,259	0.49
USD	651,000	Big River Steel 7.25% 01/09/2025	681,968	0.23	USD	508,000	Delek Logistics Partners LP 6.75% 15/05/2025	513,715	0.17
USD	407,000	Boyne USA Inc. 7.25% 01/05/2025	418,447	0.14	USD	148,000	Diamondback Energy Inc. 4.75% 01/11/2024	146,705	0.05
USD	825,000	Catalent Pharma Solutions Inc. 4.88% 15/01/2026	812,823	0.27	USD	1,545,000	Diamondback Energy Inc. 5.38% 31/05/2025	1,569,617	0.53
USD	563,000	CCO Holdings LCC 5.13% 01/05/2027	534,456	0.18	USD	3,720,000	DISH DBS Corp. 7.75% 01/07/2026	3,513,074	1.20
USD	881,000	CCO Holdings LLC 5.00% 01/02/2028	827,039	0.29	USD	1,133,000	Dynegy Inc. 8.13% 30/01/2026	1,251,965	0.42
USD	681,000	CCO Holdings LLC 5.50% 01/05/2026	667,426	0.23	USD	974,000	Eldorado Resorts Inc. 6.00% 01/04/2025	989,219	0.33
USD	63,000	CCO Holdings LLC 5.75% 15/02/2026	62,725	0.02	USD	139,000	Endeavor Energy Resources LP 5.50% 30/01/2026	138,484	0.05
USD	779,000	CCO Holdings LLC 5.88% 01/04/2024	794,789	0.27	USD	794,000	Endeavor Energy Resources LP 5.75% 30/01/2028	791,347	0.26
USD	607,000	CDK Global Inc. 4.88% 01/06/2027	584,996	0.20	USD	819,000	Envision Healthcare Corp. 6.25% 01/12/2024	847,665	0.29
USD	831,000	Centennial Resource Production LLC 5.38% 15/01/2026	817,991	0.28	USD	577,000	Extraction Oil & Gas 5.63% 01/02/2026	549,348	0.19
USD	897,000	Cequel Com Holding 7.50% 01/04/2028	919,425	0.31	USD	453,000	Extraction Oil & Gas 7.38% 15/05/2024	475,367	0.16
USD	69,000	Cequel Communications Holdings P.P. 144A 5.13% 15/12/2021	69,000	0.02	USD	352,000	First Data Corp 5.00% 15/01/2024	352,409	0.12
USD	691,000	Cequel Communications Holdings P.P. 144A 5.13% 15/12/2021	691,000	0.23	USD	1,380,000	First Data Corp P.P. 144A 5.75% 15/01/2024	1,392,075	0.47
USD	1,067,000	Change Healthcare Holdings LLC 5.75% 01/03/2025	1,058,107	0.35	USD	1,379,000	First Data Corp P.P. 144A 7.00% 01/12/2023	1,450,535	0.49
					USD	203,000	First Data Corp. P.P. 144A 5.38% 15/08/2023	206,746	0.07
					USD	186,000	Flex Acquisition Company Inc. 6.88% 15/01/2025	185,535	0.06
					USD	450,000	Frontier Communications 8.50% 01/04/2026	437,063	0.15
					USD	2,738,000	Gartner Inc. 5.13% 01/04/2025	2,738,000	0.92

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	891,000	Gates Global LLC P.P. 144A 6.00% 15/07/2022	906,593	0.31	USD	298,000	Lennar Corp. 6.25% 15/12/2021	315,135	0.11
USD	111,000	Gibraltar Industries Inc. 6.25% 01/02/2021	113,128	0.04	USD	440,000	Lithia Motors Inc. 5.25% 01/08/2025	443,984	0.15
USD	37,000	GLP Capital LP 5.38% 01/11/2023	38,573	0.01	USD	261,000	Live Nation Entertainment 5.63% 15/03/2026	264,884	0.09
USD	2,093,000	GLP Capital LP 5.38% 15/04/2026	2,138,020	0.73	USD	401,000	Live Nation Entertainment Inc. 4.88% 01/11/2024	391,543	0.13
USD	548,000	Grinding Media Inc. 7.38% 15/12/2023	578,140	0.20	USD	469,000	Match Group Inc. 5.00% 15/12/2027	462,551	0.16
USD	29,000	Group 1 Automotive Inc. 5.25% 15/12/2023	29,077	0.01	USD	591,000	Mattel Inc. 6.75% 31/12/2025	578,190	0.20
USD	290,000	H&E Equipment Services 5.63% 01/09/2025	292,998	0.10	USD	1,384,000	MGM Growth Properties 4.50% 15/01/2028	1,303,555	0.44
USD	1,015,000	Halcon Resources Corp. 6.75% 15/02/2025	999,775	0.34	USD	155,000	Molina Healthcare Inc. 4.88% 15/06/2025	145,048	0.05
USD	536,000	Halcon Resources Corp. 6.75% 15/02/2025	527,960	0.18	USD	886,000	MPH Acquisition Holdings LLC 7.13% 01/06/2024	916,104	0.31
USD	212,000	Hanesbrands Inc. 4.63% 15/05/2024	208,577	0.07	USD	287,000	MSCI Inc. 5.75% 15/08/2025	300,188	0.10
USD	911,000	HD Supply Inc. 5.75% 15/04/2024	961,516	0.32	USD	1,330,000	Multi-Color Corp. 4.88% 01/11/2025	1,251,031	0.42
USD	1,035,000	Hertz Corp. 7.63% 01/06/2022	1,052,650	0.36	USD	1,646,000	Nabors Industries Inc. 5.75% 01/02/2025	1,555,470	0.52
USD	1,588,000	Holly Energy Partners 6.00% 01/08/2024	1,621,719	0.55	USD	1,522,000	Netflix Inc. 4.88% 15/04/2028	1,477,291	0.50
USD	1,028,000	Hologic Inc 4.38% 15/10/2025	993,305	0.34	USD	1,527,000	NextEra Energy Operating Partners 4.50% 15/09/2027	1,451,392	0.50
USD	325,000	Hologic Inc. 4.63% 01/02/2028	312,532	0.11	USD	840,000	NFP Corp. 6.88% 15/07/2025	836,850	0.28
USD	866,000	Hub International Limited P.P. 144A 7.88% 01/10/2021	897,609	0.30	USD	263,000	NGPL Pipeco LLC 4.38% 15/08/2022	262,014	0.09
USD	569,000	Indigo Natural Resources 6.88% 15/02/2026	542,399	0.18	USD	620,000	NGPL Pipeco LLC 4.88% 15/08/2027	614,194	0.21
USD	491,000	Informatica LLC P.P. 144A 7.13% 15/07/2023	489,773	0.17	USD	302,000	NGPL PipeCo LLC 7.77% 15/12/2037	367,610	0.12
USD	896,000	Interval Acquisition 5.63% 15/04/2023	917,280	0.31	USD	952,000	Novelis Corp. 5.88% 30/09/2026	938,910	0.32
USD	348,000	IRB Holding 6.75% 15/02/2026	341,510	0.12	USD	551,000	Novelis Corp. 6.25% 15/08/2024	564,431	0.19
USD	230,000	Iron Mountain Inc. 4.88% 15/09/2027	214,156	0.07	USD	339,000	NRG Energy Inc. 5.75% 15/01/2028	332,962	0.11
USD	1,573,000	Iron Mountain Inc. 5.25% 15/03/2028	1,480,400	0.49	USD	672,000	Owens-Brockway 5.88% 15/08/2023	697,116	0.24
USD	725,000	Jaguar Holding Company 6.38% 01/08/2023	735,648	0.25	USD	560,000	Owens-Brockway 6.38% 15/08/2025	594,750	0.20
USD	770,000	Kar Auction Services Inc. 5.13% 01/06/2025	767,113	0.26	USD	387,000	Parsley Energy 6.25% 01/06/2024	401,478	0.14
USD	1,261,000	KFC Holding-Pizza Hut Holdings LLC-Taco Bell America LLC 5.25% 01/06/2026	1,258,636	0.42	USD	1,628,000	Parsley Energy LLC 5.25% 15/08/2025	1,616,345	0.54
USD	805,000	Koppers Inc. 6.00% 15/02/2025	822,469	0.28	USD	246,000	Parsley Energy LLC 5.38% 15/01/2025	245,383	0.08
USD	206,000	Lamb Weston Holdings Inc. 4.63% 01/11/2024	205,743	0.07	USD	823,000	Parsley Energy LLC 5.63% 15/10/2027	821,958	0.28
USD	1,004,000	Lamb Weston Holdings Inc. 4.88% 01/11/2026	997,474	0.34	USD	738,000	Pattern Energy Group Inc. 5.88% 01/02/2024	759,218	0.26
USD	128,000	Lennar Corp. 4.75% 29/11/2027	123,303	0.04	USD	710,000	Pdc Energy Inc. 6.13% 15/09/2024	726,461	0.25
USD	480,000	Lennar Corp. 5.00% 15/06/2027	472,200	0.16					

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)				Bonds (continued)			
UNITED STATES (continued)				UNITED STATES (continued)			
USD	788,000 PDC Energy Inc. 5.75% 15/05/2026	779,299	0.26	USD	426,000 Springs Industries Inc. 6.25% 01/06/2021	433,189	0.15
USD	793,000 Penn National Gaming Inc. 5.63% 15/01/2027	764,492	0.26	USD	1,062,000 Sprint Communications Inc. P.P. 144A 7.00% 01/03/2020	1,115,764	0.38
USD	1,047,000 Platform Specialty Products Corp. 5.88% 01/12/2025	1,025,406	0.35	USD	245,000 Steel Dynamics Inc. 4.13% 15/09/2025	234,287	0.08
USD	410,000 Platform Specialty Products Corp. P.P. 144A 6.50% 01/02/2022	417,944	0.14	USD	584,000 Sterigenics-Nordion Holdings LLC 6.50% 15/05/2023	589,772	0.20
USD	521,000 Polaris Intermedia 8.50% 01/12/2022	532,397	0.18	USD	297,000 Sunoco LP 4.88% 15/01/2023	287,756	0.10
USD	1,189,000 Post Holdings Inc. 5.00% 15/08/2026	1,131,036	0.38	USD	511,000 Sunoco LP 5.50% 15/02/2026	493,115	0.17
USD	2,788,000 Post Holdings Inc. 5.75% 01/03/2027	2,777,545	0.93	USD	691,000 Sunoco LP 5.88% 15/03/2028	672,059	0.23
USD	600,000 PQ Corp. 5.75% 15/12/2022	595,773	0.20	USD	2,717,000 Symantec Corp. 5.00% 15/04/2025	2,744,413	0.93
USD	1,259,000 PQ Corp. 6.75% 15/11/2022	1,326,670	0.44	USD	175,000 Tallgrass Energy Partners 5.50% 15/09/2024	178,969	0.06
USD	1,067,000 Prestige Brands Inc. 6.38% 01/03/2024	1,095,009	0.37	USD	1,505,000 Tallgrass Energy Partners 5.50% 15/01/2028	1,517,228	0.51
USD	1,517,000 Qualitytech LP 4.75% 15/11/2025	1,425,980	0.48	USD	2,107,000 Targa Resources 5.38% 01/02/2027	2,103,333	0.71
USD	1,117,000 Quicken Loans Inc. P.P. 144A 5.75% 01/05/2025	1,123,516	0.38	USD	302,000 Targa Resources Partners LP 4.25% 15/11/2023	290,274	0.10
USD	270,000 Quintiles IMS Inc. 5.00% 15/10/2026	270,006	0.09	USD	1,405,000 Targa Resources Partners LP 5.00% 15/01/2028	1,347,044	0.45
USD	408,000 Quintiles Transnational Corp. P.P. 144A 4.88% 15/05/2023	417,060	0.14	USD	645,000 Taylor Morrison 5.88% 15/04/2023	661,634	0.22
USD	314,000 Radiate Holdco 6.88% 15/02/2023	303,795	0.10	USD	383,000 Taylor Morrison Communities Inc. P.P. 144A 5.25% 15/04/2021	386,560	0.13
USD	712,000 Radiate Holdco LLC 6.63% 15/02/2025	664,385	0.22	USD	891,000 Tenet Healthcare Corp. 4.63% 15/07/2024	856,474	0.29
USD	2,388,000 Reynolds Group Issuer Inc. 5.13% 15/07/2023	2,414,150	0.81	USD	611,000 Tenet Healthcare Corp. 5.13% 01/05/2025	589,233	0.20
USD	774,000 Reynolds Group Issuer Inc. 7.00% 15/07/2024	810,281	0.27	USD	492,000 Tenet Healthcare Corp. 7.00% 01/08/2025	484,928	0.16
USD	506,000 Rivers Pittsburgh LP 6.13% 15/08/2021	488,898	0.16	USD	1,702,000 Terraform Power Operating LLC 5.00% 31/01/2028	1,625,603	0.55
USD	750,000 SBA Communications 4.88% 15/07/2022	757,406	0.25	USD	546,000 T-Mobile USA Inc. 4.50% 01/02/2026	524,160	0.18
USD	2,216,000 SBA Communications 4.88% 01/09/2024	2,179,990	0.73	USD	683,000 T-Mobile USA Inc. 4.75% 01/02/2028	657,388	0.22
USD	1,442,000 Scientific Games International Inc. 5.00% 15/10/2025	1,414,424	0.48	USD	102,000 Trimas Corp. 4.88% 15/10/2025	98,975	0.03
USD	436,000 Sesi LLC 7.75% 15/09/2024	452,350	0.15	USD	425,000 USA Compression Partners 6.88% 01/04/2026	432,305	0.15
USD	470,000 Sirius XM Radio Inc. 5.00% 01/08/2027	442,681	0.15	USD	630,000 Valeant Pharmaceuticals International Inc. P.P. 144A 5.50% 01/03/2023	553,219	0.19
USD	1,592,000 Sirius XM Radio Inc. P.P. 144A 5.38% 15/04/2025	1,582,050	0.53	USD	650,000 Valeant Pharmaceuticals International Inc. 9.25% 01/04/2026	648,375	0.22
USD	781,000 Sirius XM Radio Inc. 5.38% 15/07/2026	773,678	0.26	USD	1,114,000 Valvoline Inc. 5.50% 15/07/2024	1,145,389	0.39
USD	710,000 Springleaf Finance Corp. 6.88% 15/03/2025	713,224	0.24	USD	1,233,000 VeriSign Inc. 4.75% 15/07/2027	1,182,909	0.40

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Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Other transferable securities and money market instruments (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES					
USD	195,000	Vhf Parent LLC 6.75% 15/06/2022	206,578	0.07	USD	216,000	American Builders & Contractors Supply Company Inc. P.P. 144A 5.63% 15/04/2021	219,303	0.07
USD	116,000	Weatherford International LLC 9.88% 01/03/2025	104,828	0.04	USD	372,000	Aruba Investments Inc. P.P. 144A 8.75% 15/02/2023	385,950	0.13
USD	510,000	Whiting Petroleum 6.63% 15/01/2026	514,463	0.17	USD	269,000	Charles River Laborato 5.50% 01/04/2026	273,539	0.09
USD	587,000	Wynn Las Vegas LLC 5.25% 15/05/2027	576,614	0.19	USD	405,000	Microsemi Corp. 9.13% 15/04/2023	451,539	0.15
USD	849,000	Wynn Las Vegas LLC 5.50% 01/03/2025	854,306	0.29	USD	1,152,000	Provident Funding Associates LP 6.38% 15/06/2025	1,157,760	0.39
USD	311,000	Zayo Group LLC 5.75% 15/01/2027	304,197	0.10	USD	886,000	Tempo Acquisition LLC 6.75% 01/06/2025	886,554	0.30
USD	905,000	Zekelman Industries 9.88% 15/06/2023	998,139	0.34	USD	34,429	Tunica-Biloxi Gaming 3.78% 15/12/2020	9,468	0.00
		Total United States	136,449,168	46.06	USD	400,000	Wyndham Hotels & Resorts 5.38% 15/04/2026	400,000	0.13
Total Bonds			163,420,098	55.18			Total United States	3,784,113	1.26
Equities				Total Bonds					
UNITED STATES				Total Other transferable securities and money market instruments					
94,000	Cco Holdings LLC P.P. 144A 01/05/2027	93,811	0.03			4,421,113	1.47		
1,111,000	CCO Holdings LLC 01/05/2025	1,097,607	0.37			4,421,113	1.47		
327,000	Diamondback Energy Inc. 31/05/2025	331,496	0.11			Total value of investments	288,920,018	97.48	
1,330,000	Lennar Corp. 15/11/2024	1,379,875	0.47						
		Total United States	2,902,789	0.98					
Total Equities			2,902,789	0.98					
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				(Total cost: USD 293,089,534)					
			166,322,887	56.16					
Other transferable securities and money market instruments									
Bonds									
CANADA									
USD	637,000	Rockpoint Gas Storage 7.00% 31/03/2023	637,000	0.21					
		Total Canada	637,000	0.21					

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

Threadneedle (Lux) - US Investment Grade Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	27,000	Enterprise Products Operating LLC 5.10% 15/02/2045	29,405	0.49	USD	25,000	Molson Coors Brewing Company 4.20% 15/07/2046	23,668	0.39
USD	5,000	Eversource Energy 2.75% 15/03/2022	4,902	0.08	USD	16,000	Mplx LP 4.70% 15/04/2048	15,700	0.26
USD	35,000	Express Scripts Holding Company 4.80% 15/07/2046	35,697	0.59	USD	5,000	Newell Brands Inc. 5.50% 01/04/2046	5,290	0.09
USD	20,000	Express Scripts Holding Company 2.60% 30/11/2020	19,666	0.33	USD	46,000	Nisource Finance Corp. 4.38% 15/05/2047	46,369	0.77
USD	30,000	Fedex Corp. 4.55% 01/04/2046	30,503	0.51	USD	3,000	Nisource Finance Corp. 5.25% 15/02/2043	3,350	0.06
USD	25,000	Ford Motor Company 5.29% 08/12/2046	24,465	0.41	USD	15,000	Noble Energy Inc. 5.25% 15/11/2043	16,143	0.27
USD	60,000	General Electric Company 4.13% 09/10/2042	55,882	0.93	USD	43,000	Northrop Grumman Corp. 4.03% 15/10/2047	41,500	0.69
USD	18,000	Gilead Sciences Inc. 4.15% 01/03/2047	17,852	0.30	USD	13,000	Oracle Corp. 4.00% 15/07/2046	12,864	0.21
USD	103,000	Goldman Sachs Group Inc. FRN 23/04/2029	101,034	1.67	USD	13,000	Oracle Corp. 4.00% 15/11/2047	12,844	0.21
USD	22,000	Hess Corp 5.80% 01/04/2047	23,180	0.38	USD	45,000	Pacific Gas & Electric Company 3.75% 15/02/2024	45,185	0.75
USD	38,000	Indiana Michigan Power Company 3.75% 01/07/2047	36,101	0.60	USD	5,000	PepsiCo Inc. 1.50% 22/02/2019	4,961	0.08
USD	47,000	JPMorgan Chase & Company 2.95% 01/10/2026	44,311	0.74	USD	30,000	PG&E Corp. 3.30% 15/03/2027	28,608	0.47
USD	15,000	JPMorgan Chase & Company FRN 23/01/2029	14,572	0.24	USD	37,000	Plains All American Pipeline LP 4.70% 15/06/2044	33,072	0.55
USD	26,000	JPMorgan Chase & Company FRN 23/01/2049	24,839	0.41	USD	115,000	Public Service Electric & Gas Company 3.00% 15/05/2027	110,803	1.84
USD	2,000	Kellogg Company 3.25% 21/05/2018	2,002	0.03	USD	69,000	Sempra Energy Corp. 3.55% 15/06/2024	68,703	1.13
USD	54,000	Kinder Morgan Inc. 5.05% 15/02/2046	53,050	0.87	USD	11,000	Simon Property Group LP 3.38% 01/12/2027	10,574	0.18
USD	42,000	Kraft Heinz Foods Company 4.38% 01/06/2046	38,460	0.64	USD	43,000	Southern Company 4.40% 01/07/2046	43,102	0.72
USD	24,000	Kroger Company 4.45% 01/02/2047	22,652	0.38	USD	16,000	Sunoco Logistics Partners Operations LP 5.40% 01/10/2047	15,306	0.25
USD	13,000	Kroger Company 4.65% 15/01/2048	12,643	0.21	USD	43,000	Sysco Corp. 2.50% 15/07/2021	42,242	0.70
USD	107,000	Lockheed Martin Corp. 1.85% 23/11/2018	106,514	1.77	USD	20,000	Sysco Corp. 3.25% 15/07/2027	19,179	0.32
USD	20,000	Lowe's Companies Inc. 2.50% 15/04/2026	18,561	0.31	USD	6,000	Target Corp. 3.63% 15/04/2046	5,483	0.09
USD	17,000	McDonald's Corp. 4.88% 09/12/2045	18,483	0.31	USD	5,000	Target Corp. 3.90% 15/11/2047	4,779	0.08
USD	21,000	Microsoft Corp. 1.00% 01/05/2018	20,977	0.35	USD	12,000	Time Warner Cable Inc. 4.50% 15/09/2042	10,512	0.17
USD	30,000	Microsoft Corp. 3.70% 08/08/2046	29,565	0.49	USD	13,000	Time Warner Inc. 5.35% 15/12/2043	13,881	0.23
USD	10,000	Microsoft Corp. 4.25% 06/02/2047	10,802	0.18	USD	45,000	Tyson Foods Inc. 2.65% 15/08/2019	44,785	0.75
USD	38,000	Molson Coors Brewing Company 3.00% 15/07/2026	35,213	0.59	USD	5,000	Tyson Foods Inc. 4.55% 02/06/2047	5,009	0.08
					USD	41,000	United Parcel Service Inc. 2.05% 01/04/2021	40,107	0.66
					USD	12,000	United Parcel Service Inc. 3.75% 15/11/2047	11,553	0.19
					USD	16,000	United Technologies Corp. 3.75% 01/11/2046	14,500	0.24
					USD	36,000	UnitedHealth Group Inc. 1.95% 15/10/2020	35,172	0.58

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Threadneedle (Lux) - US Investment Grade Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Equities					
UNITED STATES (continued)				UNITED STATES					
USD	31,000	UnitedHealth Group Inc. 3.75% 15/10/2047	29,380	0.49	100,000	Eversource Energy 01/05/2018	99,898	1.66	
USD	65,000	Verizon Communications Inc. 4.67% 15/03/2055	61,932	1.03	6,000	Qualcomm Inc. 20/05/2047	5,828	0.10	
USD	33,000	Voya Financial Inc. 4.80% 15/06/2046	33,904	0.56	Total United States			105,726	1.76
USD	36,000	Wal-Mart Stores Inc. 1.75% 09/10/2019	35,631	0.59	Total Equities			105,726	1.76
USD	30,000	Wec Energy Group Inc. 3.55% 15/06/2025	29,885	0.50	Total Transferable securities and money market instruments admitted to an official exchange listing			4,914,003	81.54
USD	80,000	Wells Fargo & Company 3.00% 23/10/2026	75,052	1.25	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	52,000	Wells Fargo & Company FRN 22/05/2028	50,743	0.84	Bonds				
USD	16,000	Williams Partners LP 5.10% 15/09/2045	16,300	0.27	CANADA				
USD	75,000	Xcel Energy Inc. 3.35% 01/12/2026	73,062	1.21	USD	35,000	Canadian National Railway 2.40% 03/02/2020	34,871	0.58
Total United States			3,273,404	54.31	USD	38,000	Toronto-Dominion Bank 2.55% 25/01/2021	37,526	0.62
Total Bonds			3,617,987	60.03	Total Canada			72,397	1.20
Supranationals, Governments and Local Public Authorities, Debt Instruments				NETHERLANDS					
UNITED STATES				USD 43,000 Mondelez International Holdings Netherlands BV 1.63% 28/10/2019				42,183	0.70
USD	130,000	United States Treasury N/B 2.00% 31/01/2020	129,400	2.15	USD	5,000	Mylan NV 5.25% 15/06/2046	5,125	0.09
USD	100,000	United States Treasury N/B 2.25% 29/02/2020	99,969	1.66	Total Netherlands			47,308	0.79
USD	100,000	United States Treasury N/B 2.25% 15/02/2021	99,641	1.65	UNITED STATES				
USD	50,000	United States Treasury N/B 2.50% 31/01/2025	49,445	0.82	USD	20,000	21 st Century Fox America Inc. 4.75% 15/09/2044	21,684	0.36
USD	500,000	United States Treasury N/B 2.63% 28/02/2023	501,759	8.32	USD	21,000	AEP Texas Inc. 3.80% 01/10/2047	20,085	0.33
USD	95,000	United States Treasury N/B 2.75% 15/02/2028	95,096	1.58	USD	26,000	Brighthouse Financial Inc. 4.70% 22/06/2047	23,985	0.40
USD	225,000	United States Treasury N/B 2.75% 15/11/2047	214,980	3.57	USD	18,000	Broadcom Cayman Finance 3.50% 15/01/2028	16,961	0.28
Total United States			1,190,290	19.75	USD	45,000	Broadcom Cayman Finance 3.88% 15/01/2027	43,812	0.73
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			1,190,290	19.75	USD	45,000	Capital One 2.65% 08/08/2022	43,353	0.72
					USD	15,000	Charter Communications Operating LLC 5.38% 01/05/2047	14,545	0.24
					USD	18,000	Comcast Corp. 4.05% 01/11/2052	16,940	0.28

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

Threadneedle (Lux) - US Investment Grade Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Other transferable securities and money market instruments					
Bonds (continued)				Bonds					
UNITED STATES (continued)				UNITED STATES					
USD	20,000	CSX Corp. 4.30% 01/03/2048	19,999	0.33	USD	12,000	AIG Global Funding 2.15% 02/07/2020	11,777	0.20
USD	54,000	Emera USA Finance LP 4.75% 15/06/2046	54,363	0.90	Total United States				
USD	36,000	Enterprise Products Operating LLC 4.25% 15/02/2048	35,306	0.59	Total Bonds				
USD	10,000	ERP Operating 3.50% 01/03/2028	9,766	0.16	Total Other transferable securities and money market instruments				
USD	9,000	Johnson & Johnson 1.95% 10/11/2020	8,850	0.15	Total value of investments				
USD	19,000	Massachusetts Mutual Life Insurance 4.90% 01/04/2077	19,597	0.33	(Total cost: USD 5,893,823)				
USD	150,000	Metropolitan Life Global Funding 2.05% 12/06/2020	147,173	2.43	5,816,605				
USD	67,000	Morgan Stanley FRN 24/01/2029	66,065	1.10	96.53				
USD	7,000	Norfolk Southern Corp. 4.05% 15/08/2052	6,772	0.11					
USD	23,000	Northwestern Mutual 3.85% 30/09/2047	21,817	0.36					
USD	14,000	Teachers Insurance & Annuity Association America 4.90% 15/09/2044	15,381	0.26					
USD	28,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	28,078	0.47					
USD	70,000	The Guardian Life 4.88% 19/06/2064	73,817	1.23					
		Total United States	708,349	11.76					
Total Bonds			828,054	13.75					
Equities									
UNITED STATES									
	60,000	Five Corners Funding P.P. 144A 15/11/2023	62,771	1.04					
		Total United States	62,771	1.04					
Total Equities			62,771	1.04					
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			890,825	14.79					

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
CAYMAN ISLANDS				ISLE OF MAN					
USD	500,000	Alibaba Group Holding Limited 3.60% 28/11/2024	496,414	1.01	USD	500,000	Gohl Capital Limited 4.25% 24/01/2027	492,764	1.01
USD	400,000	Alibaba Group Holding Limited 4.00% 06/12/2037	380,272	0.78	Total Isle of Man			492,764	1.01
USD	500,000	Anton Oilfield Services Group 9.75% 05/12/2020	522,813	1.07	MALAYSIA				
USD	500,000	CDBL Funding 4.25% 02/12/2024	505,014	1.03	USD	500,000	Press Metal Labuan Limited 4.80% 30/10/2022	483,407	0.99
USD	350,000	FWD Group Limited FRN Perp.	254,333	0.52	Total Malaysia			483,407	0.99
USD	1,000,000	Longfor Properties Company 4.50% 16/01/2028	958,364	1.96	MAURITIUS				
USD	500,000	Times China Holdings 6.25% 17/01/2021	494,751	1.01	USD	500,000	UPL Corp. Limited 4.50% 08/03/2028	494,981	1.01
USD	857,000	VLL International Inc. 5.75% 28/11/2024	848,656	1.73	Total Mauritius			494,981	1.01
USD	250,000	Wynn Macau Limited 4.88% 01/10/2024	244,615	0.50	MONGOLIA				
USD	250,000	Wynn Macau Limited 5.50% 01/10/2027	245,730	0.50	USD	450,000	Trade & Development Bank of Mongolia LLC 9.38% 19/05/2020	484,386	0.99
Total Cayman Islands			4,950,962	10.11	Total Mongolia			484,386	0.99
CHINA				NETHERLANDS					
USD	1,000,000	Bank of China Limited 5.00% 13/11/2024	1,031,212	2.10	USD	400,000	Indo Energy Finance II BV 6.38% 24/01/2023	399,200	0.81
Total China			1,031,212	2.10	USD	500,000	Pb International BV 7.63% 26/01/2022	514,144	1.05
HONG KONG				Total Netherlands				913,344	1.86
USD	500,000	China National Chemical Corporation 4.63% 14/03/2023	503,305	1.02	PHILIPPINES				
USD	500,000	Far East Horizon Limited 4.38% 27/02/2023	498,346	1.02	USD	1,000,000	Rizal Commercial Banking 4.13% 16/03/2023	1,001,409	2.04
Total Hong Kong			1,001,651	2.04	USD	723,000	Union Bank of the Philippines 3.37% 29/11/2022	706,092	1.44
INDIA				Total Philippines				1,707,501	3.48
USD	500,000	Hindustan Petroleum Corp. Limited 4.00% 12/07/2027	479,059	0.98	REPUBLIC OF KOREA (SOUTH)				
USD	500,000	NTPC Limited 4.50% 19/03/2028	499,119	1.02	USD	1,000,000	Daegu Bank 3.75% 13/08/2023	1,002,276	2.05
USD	500,000	Rural Electrification Corp. 4.63% 22/03/2028	500,222	1.02	USD	500,000	Hyundai Capital Services 3.75% 05/03/2023	496,272	1.01
Total India			1,478,400	3.02	USD	1,000,000	Shinhan Bank 4.50% 26/03/2028	999,672	2.04
INDONESIA				Total Republic of Korea (South)				3,111,537	6.35
USD	500,000	ABM Investama Tbk 7.13% 01/08/2022	496,517	1.01	USD	600,000	Woori Bank Company Limited 4.75% 30/04/2024	613,317	1.25
Total Indonesia			496,517	1.01					

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value							
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)										
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)										
SINGAPORE				INDONESIA (continued)										
USD	600,000	Golden Legacy Pte Limited 6.88% 27/03/2024	591,000	1.21	IDR	6,500,000,000	Indonesia (Govt of) 6.13% 15/05/2028	452,510	0.92					
USD	500,000	Medco Straits Services Pte Limited 8.50% 17/08/2022	530,448	1.08	USD	200,000	Indonesia (Govt of) 6.63% 17/02/2037	242,478	0.49					
USD	1,000,000	Oversea-Chinese Banking Corp. Limited 4.25% 19/06/2024	1,015,835	2.07	IDR	6,313,000,000	Indonesia (Govt of) 7.00% 15/05/2027	465,718	0.95					
USD	500,000	ST Engineering 4.80% 16/07/2019	512,397	1.05	IDR	9,000,000,000	Indonesia (Govt of) 7.50% 15/08/2032	674,399	1.38					
USD	800,000	United Overseas Bank Limited FRN Perp.	767,084	1.57	USD	300,000	Indonesia (Govt of) 7.75% 17/01/2038	407,018	0.83					
	Total Singapore		3,416,764	6.98	IDR	14,900,000,000	Indonesia (Govt of) 8.38% 15/03/2024	1,180,900	2.41					
					IDR	8,521,000,000	Indonesia (Govt of) 8.38% 15/09/2026	680,420	1.39					
THAILAND				INDONESIA (continued)										
USD	600,000	PTTEP Treasury Center FRN Perp.	590,855	1.20	USD	300,000	Perusahaan Penerbit Sbsn Indonesia 4.35% 10/09/2024	305,540	0.62					
	Total Thailand		590,855	1.20		Total Indonesia		8,764,274	17.87					
UNITED KINGDOM				MONGOLIA										
USD	500,000	Vedanta Resources plc 6.13% 09/08/2024	489,688	1.00	USD	1,000,000	Mongolia (Govt of) 8.75% 09/03/2024	1,127,380	2.30					
	Total United Kingdom		489,688	1.00	USD	250,000	Mongolia (Govt of) 10.88% 06/04/2021	288,388	0.59					
VIRGIN ISLANDS (BRITISH)				PAKISTAN										
USD	439,000	Tianqi Finco Company 3.75% 28/11/2022	429,980	0.88	USD	1,200,000	Pakistan (Govt of) 6.88% 05/12/2027	1,136,586	2.32					
USD	500,000	Wharf Real Estate Investment 3.50% 17/01/2028	477,453	0.97		Total Pakistan		1,136,586	2.32					
	Total Virgin Islands (British)		907,433	1.85	PHILIPPINES									
Total Bonds				22,051,402	45.00	USD	500,000	Philippine (Govt of) 4.00% 15/01/2021	512,200	1.05				
Supranationals, Governments and Local Public Authorities, Debt Instruments				REPUBLIC OF KOREA (SOUTH)										
INDONESIA				USD	200,000	Philippine (Govt of) 8.38% 17/06/2019	214,263	0.44	USD	250,000	Philippines (Govt of) 9.88% 15/01/2019	264,793	0.54	
USD	400,000	Indonesia (Govt of) 3.38% 15/04/2023	392,212	0.80	USD	200,000	Power Sector Assets & Liabilities Management Corp. 7.39% 02/12/2024	242,735	0.50		Total Philippines		1,233,991	2.53
USD	500,000	Indonesia (Govt of) 3.70% 08/01/2022	501,968	1.02	USD	1,000,000	Korea Housing Finance Corp 3.00% 31/10/2022	980,469	2.00	USD	500,000	Korea National Oil 3.25% 10/07/2024	487,020	0.99
USD	1,500,000	Indonesia (Govt of) 4.35% 11/01/2048	1,431,492	2.92		Total Republic of Korea (South)		1,467,489	2.99					
USD	700,000	Indonesia (Govt of) 5.25% 17/01/2042	738,678	1.51										
IDR	18,000,000,000	Indonesia (Govt of) 5.63% 15/05/2023	1,290,941	2.63										

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments					
SRI LANKA				MALAYSIA					
USD	500,000	Sri Lanka (Govt of) 6.25% 04/10/2020	519,694	1.06	MYR	3,000,000	Malaysia (Govt of) 3.23% 15/04/2020	770,570	1.57
USD	400,000	Sri Lanka (Govt of) 6.25% 27/07/2021	415,727	0.85	MYR	2,000,000	Malaysia (Govt of) 3.44% 15/02/2021	518,005	1.06
		Total Sri Lanka	935,421	1.91	MYR	1,000,000	Malaysia (Govt of) 3.88% 14/03/2025	259,152	0.53
THAILAND				THAILAND					
THB	17,000,000	Thailand (Govt of) 2.13% 17/12/2026	532,215	1.09	MYR	7,000,000	Malaysia (Govt of) 3.95% 14/04/2022	1,820,835	3.72
		Total Thailand	532,215	1.09	MYR	1,000,000	Malaysia (Govt of) 4.26% 26/07/2027	261,490	0.53
VIETNAM				VIETNAM					
USD	500,000	Vietnam (Govt of) 4.80% 19/11/2024	512,189	1.05			Total Malaysia	3,630,052	7.41
		Total Vietnam	512,189	1.05			Total Supranationals, Governments and Local Public Authorities, Debt Instruments	3,630,052	7.41
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
		15,997,933	32.65			Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	3,630,052	7.41	
Equities				Equities					
CHINA				CHINA					
	400,000	Bluestar Finance Holdings Limited 11/06/2020	404,624	0.83			Total value of investments	42,786,701	87.32
		Total China	404,624	0.83			(Total cost: USD 42,887,778)		
		Total Equities	404,624	0.83					
Bonds - convertibles				Bonds - convertibles					
HONG KONG				HONG KONG					
USD	700,000	Dah Sing Bank Limited FRN 30/11/2026	702,690	1.43					
		Total Hong Kong	702,690	1.43					
		Total Bonds-convertibles	702,690	1.43					
Total Transferable securities and money market instruments admitted to an official exchange listing				Total Transferable securities and money market instruments admitted to an official exchange listing					
		39,156,649	79.91						

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

Threadneedle (Lux) - Global Asset Allocation

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments				Equities (continued)					
AUSTRALIA				CAYMAN ISLANDS					
AUD	2,300,000	Australia (Govt of) 2.75% 21/04/2024	1,795,997	2.56	5,105	Alibaba Group Holding Limited	936,971	1.33	
AUD	2,000,000	Australia (Govt of) 3.25% 21/04/2029	1,625,539	2.31	10,238	Pagseguro Digital Limited	392,320	0.56	
Total Australia			3,421,536	4.87	Total Cayman Islands			1,329,291	1.89
MEXICO				CHINA					
MXN	140,000	Mexico (Govt of) Bonos 7.50% 03/06/2027	776,347	1.10	62,500	Ping An Insurance Group Company of China Limited	635,487	0.91	
MXN	396,000	Mexico (Govt of) Bonos 8.00% 07/12/2023	2,248,824	3.20	Total China			635,487	0.91
Total Mexico			3,025,171	4.30	DENMARK				
UNITED KINGDOM				GERMANY					
GBP	840,000	United Kingdom Gilt 1.75% 22/07/2019	1,193,886	1.70	32,628	Deutsche Telekom AG - Reg	531,690	0.76	
Total United Kingdom			1,193,886	1.70	4,289	Osram Licht AG	315,224	0.45	
UNITED STATES				HONG KONG					
USD	6,000,000	United States Treasury Bill 0.00% 26/04/2018	5,992,726	8.53	66,000	Aia Group Limited	558,388	0.79	
USD	766,800	United States Treasury Inflation Indexed N/B 2.44% 15/02/2040	1,107,617	1.58	Total Hong Kong			558,388	0.79
Total United States			7,100,343	10.11	INDIA				
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				14,740,936	20.98	7,142	HDFC Bank Limited - ADR	705,415	1.00
Equities				INDONESIA					
BELGIUM				IRELAND					
	5,245	Anheuser-Busch InBev SA/NV	575,907	0.82	2,948	Alkermes plc	170,866	0.24	
Total Belgium			575,907	0.82	24,436	CRH plc	828,551	1.18	
BERMUDA				JAPAN					
	10,313	IHS Markit Limited	497,500	0.71	4,829	Ingersoll-Rand plc	412,928	0.59	
Total Bermuda			497,500	0.71	Total Ireland			1,412,345	2.01
CANADA				INDONESIA					
	14,900	Suncor Energy Inc.	514,646	0.73	2,215,100	Bank Rakyat Indonesia	579,178	0.82	
Total Canada			514,646	0.73	Total Indonesia			579,178	0.82
				Total Japan				2,049,353	2.91

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

Threadneedle (Lux) - Global Asset Allocation

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
JERSEY - CHANNEL ISLANDS				UNITED STATES (continued)			
6,542	Ferguson plc	491,343	0.70	6,479	Gilead Sciences Inc.	488,452	0.70
	Total Jersey - Channel Islands	491,343	0.70	3,053	Goldman Sachs Group Inc.	768,929	1.09
MEXICO				13,794	Halliburton Company	647,490	0.92
2,698	Fomento Economico Mexicano SAB de CV - ADR	246,678	0.35	2,589	Illumina Inc.	612,090	0.86
	Total Mexico	246,678	0.35	9,155	JPMorgan Chase & Company	1,006,774	1.44
NETHERLANDS				1,265	Lam Research Corp.	256,998	0.37
25,683	RELX NV	531,596	0.76	8,014	Macom Technology Solutions	133,032	0.19
	Total Netherlands	531,596	0.76	4,569	Mastercard Inc. - A	800,306	1.14
SPAIN				9,620	Microsoft Corp.	878,017	1.25
6,071	Inditex SA	189,871	0.27	9,023	Nike Inc.	599,488	0.85
	Total Spain	189,871	0.27	3,164	Stryker Corp.	509,151	0.72
SWITZERLAND				2,716	Tesaro Inc.	155,192	0.22
5,865	Tyco Electronics Limited	585,913	0.83	1,172	Tyler Technologies Inc.	247,245	0.35
26,113	UBS Group AG	457,986	0.65	4,392	Union Pacific Corp.	590,417	0.84
	Total Switzerland	1,043,899	1.48	1,565	United Rentals Inc.	270,322	0.38
UNITED KINGDOM				3,365	Vertex Pharmaceuticals Inc.	548,428	0.78
3,578	Aon plc	502,101	0.71	6,385	Visa Inc. - A	763,774	1.09
11,405	Diageo plc	385,894	0.55		Total United States	19,609,743	27.93
11,496	Rio Tinto plc	582,331	0.83		Total Equities	34,416,107	48.99
14,475	Unilever plc	803,185	1.14		Structured Instruments - Commodities		
	Total United Kingdom	2,273,511	3.23		IRELAND		
UNITED STATES				1,691	Source Physical Gold ETC 0.00%	217,936	0.31
5,862	Activision Blizzard Inc.	395,451	0.56		Total Ireland	217,936	0.31
1,169	Alphabet Inc. - A	1,212,416	1.73		Total Structured Instruments - Commodities	217,936	0.31
259	Alphabet Inc. - C	267,234	0.38		Total Transferable securities and money market instruments admitted to an official exchange listing	49,374,979	70.28
717	Amazon.com Inc.	1,037,742	1.49		Undertakings for collective investments in transferable securities		
3,900	Amphenol Corp.	335,907	0.48		Funds		
27,810	Bank of America Corp.	834,022	1.20		LUXEMBOURG		
8,471	BB&T Corp.	440,831	0.63	384,726	Threadneedle (Lux) - Enhanced Commodities Portfolio - XU	5,947,862	8.46
3,055	Celgene Corp.	272,537	0.39		Total Luxembourg	5,947,862	8.46
6,573	Centene Corp.	702,457	1.00		UNITED KINGDOM		
14,761	Charles Schwab Corp.	770,820	1.09	268,945	Threadneedle Investment Funds ICVC - European High Yield Bond Fund - X	510,455	0.73
9,539	Comcast Corp.	325,948	0.46		Total United Kingdom	510,455	0.73
1,557	Cooper Companies Inc.	356,257	0.51		Total Funds	6,458,317	9.19
6,522	Dentsply Sirona Inc.	328,122	0.47		Total Undertakings for collective investments in transferable securities	6,458,317	9.19
5,820	Diamondback Energy Inc.	736,346	1.05		Total value of investments	55,833,296	79.47
2,033	Ecolab Inc.	278,663	0.40		(Total cost: USD 50,362,702)		
5,497	Eog Resources Inc.	578,670	0.82				
672	Equinix Inc.	280,990	0.40				
3,906	Estee Lauder Companies Inc.	584,806	0.83				
3,720	Facebook Inc. - A	594,419	0.85				

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FRANCE (continued)					
EUR	380,000	Origin Energy Finance Limited FRN 16/09/2074	487,405	0.16	EUR	100,000	Crown European Holdings 2.63% 30/09/2024	123,655	0.04
EUR	200,000	Origin Energy Finance Limited FRN 16/06/2071	249,694	0.08	EUR	100,000	Crown European Holdings 3.38% 15/05/2025	127,370	0.04
		Total Australia	737,099	0.24	EUR	325,000	Crown European Holdings 4.00% 15/07/2022	435,057	0.15
AUSTRIA				EUR 100,000 Crown European Holdings SA 2.25% 01/02/2023				124,006	0.04
EUR	100,000	Bawag PSK 8.13% 30/10/2023	165,730	0.06	EUR	175,000	Crown European Holdings SA 2.88% 01/02/2026	213,889	0.07
EUR	300,000	Steinhoff Europe AG 1.88% 24/01/2025	214,935	0.07	EUR	200,000	Elis SA 1.88% 15/02/2023	245,331	0.08
		Total Austria	380,665	0.13	EUR	200,000	Elis SA 2.88% 15/02/2026	245,418	0.08
BELGIUM				EUR 464,000 Elis SA 3.00% 30/04/2022				580,429	0.20
EUR	200,000	KBC Groep NV FRN Perp.	255,081	0.09	EUR	112,000	Holdikks SAS 6.75% 15/07/2021	91,083	0.03
		Total Belgium	255,081	0.09	EUR	200,000	Horizon Holdings III 5.13% 01/08/2022	255,303	0.09
CANADA				EUR 400,000 Horizon Holdings SAS 7.25% 01/08/2023				517,980	0.17
EUR	560,000	Cott Finance Corp. 5.50% 01/07/2024	734,415	0.24	EUR	240,000	La Financiere Atalian SAS 4.00% 15/05/2024	301,493	0.10
EUR	405,000	Valeant Pharmaceuticals International Inc. 4.50% 15/05/2023	441,899	0.15	EUR	100,000	New Areva Holding SA 3.25% 04/09/2020	128,932	0.04
		Total Canada	1,176,314	0.39	EUR	200,000	New Areva Holding SA 3.50% 22/03/2021	260,626	0.09
CAYMAN ISLANDS				EUR 246,000 Orange SA FRN Perp.				346,545	0.12
GBP	415,000	Petrobras International Finance Company 6.25% 14/12/2026	623,745	0.21	EUR	245,000	Paprec Holding 5.25% 01/04/2022	309,671	0.10
EUR	110,000	UPCB Finance VII 3.63% 15/06/2029	131,826	0.04	EUR	100,000	Paprec Holding SA 3.16% 31/03/2025	123,727	0.04
		Total Cayman Islands	755,571	0.25	EUR	355,000	Paprec Holding SA 4.00% 31/03/2025	440,273	0.15
FINLAND				EUR 100,000 Paprec Holding SA 7.38% 01/04/2023				129,957	0.04
EUR	100,000	Stora Enso Oyj 2.50% 07/06/2027	124,669	0.04	EUR	160,000	Rexel SA 2.13% 15/06/2025	191,630	0.06
		Total Finland	124,669	0.04	EUR	200,000	Rexel SA 3.50% 15/06/2023	256,985	0.09
FRANCE				EUR 200,000 SASU Newco SAB 20 SAS 4.25% 30/09/2024				239,390	0.08
EUR	200,000	Accor SA FRN Perp.	261,200	0.09	EUR	425,000	SFR Group SA 5.38% 15/05/2022	533,758	0.18
EUR	500,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	652,581	0.22	EUR	300,000	SFR Group SA 5.63% 15/05/2024	375,244	0.13
EUR	200,000	CMA CGM SA 5.25% 15/01/2025	221,732	0.07	EUR	605,000	Solvay Finance SA FRN Perp.	828,158	0.27
EUR	100,000	Constantin Investissement 3 SASU 5.38% 15/04/2025	121,597	0.04	EUR	300,000	SPCM SA 2.88% 15/06/2023	375,702	0.13
EUR	250,000	Credit Agricole SA FRN Perp.	345,394	0.12	EUR	300,000	Spie SA 3.13% 22/03/2024	372,937	0.13
					EUR	410,000	Synlab Bondco plc 6.25% 01/07/2022	525,826	0.18
					EUR	200,000	Vallourec SA 2.25% 30/09/2024	207,610	0.07
					EUR	100,000	Vallourec SA 6.63% 15/10/2022	128,448	0.04
					GBP	100,000	Veolia Environnement SA FRN Perp.	140,501	0.05
							Total France	10,779,438	3.62

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
GERMANY				IRELAND (continued)						
EUR	175,000	Adler Real Estate AG 1.50% 06/12/2021	215,473	0.07	EUR	250,000	Smurfit Kappa Acquisitions 2.38% 01/02/2024	320,026	0.11	
EUR	210,000	Adler Real Estate AG 2.13% 06/02/2024	256,842	0.09	GBP	1,025,000	Virgin Media Receivables Financing Note 5.50% 15/09/2024	1,415,922	0.47	
EUR	200,000	Demire Deutsche Mittelstand Real Estate AG 2.88% 15/07/2022	251,711	0.08	Total Ireland					
EUR	109,000	IHO Verwaltungs GmbH 2.75% 15/09/2021	136,724	0.05	4,160,203 1.40					
EUR	350,000	IHO Verwaltungs GmbH 3.25% 15/09/2023	443,627	0.15	ITALY					
EUR	310,000	IHO Verwaltungs GmbH 3.75% 15/09/2026	398,340	0.13	EUR	302,000	Banco BPM SpA 2.75% 27/07/2020	387,388	0.13	
EUR	272,000	Lanxess AG FRN 06/12/2076	366,605	0.12	EUR	260,000	CMF SpA 9.00% 15/06/2022	292,533	0.10	
EUR	100,000	Platin 1426 GmbH 5.38% 15/06/2023	121,921	0.04	EUR	378,000	Enel SpA FRN 15/01/2075	500,083	0.17	
EUR	160,000	Progroup AG 3.00% 31/03/2026	195,716	0.07	EUR	150,000	Enel SpA FRN 10/01/2074	193,293	0.06	
EUR	200,000	Progroup AG 5.13% 01/05/2022	253,563	0.09	EUR	216,000	Leonardo SpA 1.50% 07/06/2024	258,492	0.09	
GBP	400,000	RWE AG FRN Perp.	582,737	0.21	EUR	325,000	Lkq Italia Bondco 3.88% 01/04/2024	422,236	0.14	
EUR	185,000	Safari Holding 5.38% 30/11/2022	230,179	0.08	EUR	325,000	Telecom Italia SpA 3.00% 30/09/2025	421,688	0.14	
EUR	365,000	Thyssenkrupp AG 2.75% 08/03/2021	473,409	0.16	EUR	100,000	Telecom Italia SpA 3.63% 19/01/2024	135,425	0.05	
EUR	225,000	Unitymedia Hessen GmbH & Company 3.50% 15/01/2027	290,898	0.10	EUR	450,000	Telecom Italia SpA 3.63% 25/05/2026	605,770	0.20	
EUR	375,000	Unitymedia Hessen GmbH & Company 4.00% 15/01/2025	486,998	0.16	EUR	325,000	Telecom Italia SpA 4.50% 25/01/2021	443,934	0.15	
EUR	435,000	Unitymedia Hessen GmbH & Company 6.25% 15/01/2029	604,703	0.20	EUR	500,000	Telecom Italia SpA 5.25% 10/02/2022	715,532	0.24	
EUR	300,000	Unitymedia Kabelbw GmbH 3.75% 15/01/2027	388,088	0.13	EUR	100,000	Telecom Italia SpA 5.25% 17/03/2055	141,334	0.05	
EUR	240,000	Wepa Hygieneprodukte GmbH 3.75% 15/05/2024	300,276	0.10	EUR	240,000	Wind Tre SpA 2.63% 20/01/2023	266,569	0.09	
Total Germany				5,997,810	2.03	EUR	370,000	Wind Tre SpA 3.13% 20/01/2025	401,619	0.13
						Total Italy				
						5,185,896 1.74				
IRELAND				JAPAN						
EUR	200,000	Allied Irish Banks FRN 26/11/2025	263,888	0.09	EUR	333,000	Softbank Group Corp. 3.13% 19/09/2025	385,253	0.13	
GBP	200,000	Ardagh Group 4.75% 15/07/2027	273,905	0.09	EUR	275,000	Softbank Group Corp. 4.00% 30/07/2022	359,842	0.12	
EUR	400,000	Ardagh Packaging Finance 2.75% 15/03/2024	498,660	0.18	EUR	130,000	Softbank Group Corp. 4.00% 19/09/2029	144,043	0.05	
EUR	300,000	Ardagh Packaging Finance 6.75% 15/05/2024	401,051	0.13	EUR	415,000	Softbank Group Corp. 4.75% 30/07/2025	534,199	0.18	
EUR	200,000	Bank of Ireland FRN Perp.	273,642	0.09	EUR	100,000	Softbank Group Corp. 5.25% 30/07/2027	130,324	0.04	
EUR	375,000	Eircom Finance 4.50% 31/05/2022	473,066	0.16	Total Japan					
EUR	195,000	Europcar Drive Designated Activity 4.13% 15/11/2024	240,043	0.08	1,553,661 0.52					

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
JERSEY - CHANNEL ISLANDS				LUXEMBOURG (continued)					
GBP	100,000	Cpuk Finance Limited 4.25% 28/08/2022	141,528	0.05	EUR	225,000	Fiat Finance & Trade 6.75% 14/10/2019	304,004	0.10
GBP	100,000	Cpuk Finance Limited 4.88% 28/08/2025	141,408	0.05	EUR	562,000	Garfunkelux Holdco 3 SA 7.50% 01/08/2022	705,518	0.24
EUR	510,000	Lhc3 plc 4.13% 15/08/2024	631,978	0.21	GBP	200,000	Garfunkelux Holdco 3 SA 8.50% 01/11/2022	284,948	0.10
EUR	300,000	Lincoln Finance Limited 6.88% 15/04/2021	382,074	0.13	EUR	200,000	Gazprom OAO 4.63% 15/10/2018	251,485	0.08
EUR	325,000	Mercury Bondco 7.13% 30/05/2021	413,691	0.14	USD	450,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	473,408	0.16
EUR	495,000	Mercury Bondco 8.25% 30/05/2021	636,309	0.21	EUR	230,000	Gestamp Fund Lux 3.50% 15/05/2023	293,906	0.09
GBP	220,000	Tvl Finance plc 8.50% 15/05/2023	332,093	0.11	EUR	400,000	Grand City Properties SA FRN Perp.	522,606	0.18
		Total Jersey - Channel Islands	2,679,081	0.90	EUR	400,000	Hanesbrands Inc. 3.50% 15/06/2024	519,008	0.17
LUXEMBOURG				LUXEMBOURG (continued)					
EUR	125,000	Altice Financing SA 5.25% 15/02/2023	159,077	0.05	EUR	215,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	280,202	0.09
EUR	225,000	Altice Finco SA 4.75% 15/01/2028	243,591	0.08	EUR	173,000	Ineos Group Holdings SA 5.38% 01/08/2024	224,983	0.08
EUR	500,000	Altice SA 6.25% 15/02/2025	571,262	0.19	EUR	200,000	Intralot Capital Lux 5.25% 15/09/2024	247,079	0.08
EUR	575,000	Altice SA 7.25% 15/05/2022	690,250	0.23	EUR	200,000	Intralot Capital Lux 6.75% 15/09/2021	260,326	0.09
GBP	100,000	Amigo Luxembourg SA 7.63% 15/01/2024	144,293	0.05	EUR	125,000	Lecta SA 6.50% 01/08/2023	159,041	0.05
EUR	240,000	Aramark International Finance 3.13% 01/04/2025	307,398	0.10	EUR	293,000	Matterhorn Telecom 4.88% 01/05/2023	361,360	0.12
EUR	232,000	ARD Finance SA 6.63% 15/09/2023	301,524	0.10	EUR	250,000	Matterhorn Telecom SA 3.88% 01/05/2022	310,749	0.10
EUR	100,000	Arena Luxembourg Finance Sarl FRN 01/11/2023	124,194	0.04	EUR	100,000	Matterhorn Telecom SA 4.00% 15/11/2027	118,737	0.04
EUR	100,000	Arena Luxembourg Finance Sarl 2.88% 01/11/2024	125,783	0.04	EUR	149,000	Sberbank 3.35% 15/11/2019	191,001	0.06
EUR	200,000	Braas Monier Building Group SCA 3.00% 15/06/2021	250,314	0.08	EUR	125,000	Takko Luxembourg 2 SCA 5.38% 15/11/2023	149,834	0.05
EUR	100,000	Cirsa Funding Luxembourg SA 5.75% 15/05/2021	126,988	0.04	EUR	169,000	Telecom Italia Finance SA 7.75% 24/01/2033	310,291	0.10
EUR	200,000	Cirsa Funding Luxembourg SA 5.88% 15/05/2023	253,144	0.08	EUR	100,000	Wolverine Investments 4.63% 15/03/2024	123,754	0.04
EUR	235,000	CNH Industrial NV 2.88% 27/09/2021	312,935	0.10	EUR	300,000	Wolverine Investments 5.00% 15/03/2024	373,475	0.14
EUR	325,000	Codere Finance 2 Luxembourg SA 6.75% 01/11/2021	419,470	0.14	Total Luxembourg			12,035,375	4.00
EUR	300,000	Crystal Almond Sarl 10.00% 01/11/2021	402,477	0.13	MEXICO				
EUR	400,000	Dufry Finance SCA 4.50% 01/08/2023	514,270	0.18	EUR	200,000	Cemex SAB de CV 2.75% 05/12/2024	244,554	0.08
EUR	325,000	Fiat Finance & Trade 4.75% 22/03/2021	442,534	0.15	EUR	155,000	Cemex SAB de CV 4.38% 05/03/2023	199,653	0.07
EUR	130,000	Fiat Finance & Trade 4.75% 15/07/2022	180,156	0.06	Total Mexico			444,207	0.15

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
NETHERLANDS				NETHERLANDS (continued)					
EUR	100,000	Constellium NV 4.25% 15/02/2026	124,875	0.04	GBP	500,000	Telefonica Europe BV FRN Perp.	767,252	0.27
EUR	310,000	Dufry One BV 2.50% 15/10/2024	385,154	0.13	EUR	465,000	TenneT Holding BV FRN Perp.	584,805	0.20
EUR	250,000	Fiat Chrysler Automobiles NV 3.75% 29/03/2024	335,665	0.11	EUR	234,000	Teva Pharmaceutical Finance Netherlands II BV 1.13% 15/10/2024	240,197	0.08
EUR	100,000	Hertz Holdings Netherlands BV 4.38% 15/01/2019	127,334	0.04	EUR	309,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/03/2023	344,872	0.12
EUR	155,000	Hertz Holdings Netherlands BV 5.50% 30/03/2023	190,686	0.06	EUR	160,000	Teva Pharmaceutical Finance Netherlands II BV 3.25% 15/04/2022	197,753	0.07
GBP	200,000	Intergen NV 7.50% 30/06/2021	281,612	0.09	EUR	240,000	Teva Pharmaceutical Finance Netherlands II BV 4.50% 01/03/2025	296,136	0.10
EUR	600,000	Interxion Holding 6.00% 15/07/2020	761,917	0.26	EUR	275,000	United Group BV 4.88% 01/07/2024	344,207	0.12
EUR	200,000	IpD 3 BV 4.50% 15/07/2022	251,266	0.08	EUR	300,000	UPC Holding BV 3.88% 15/06/2029	346,055	0.12
EUR	150,000	Koninklijke Kpn NV FRN Perp.	189,265	0.06	EUR	300,000	Ziggo Bond Finance BV FRN 15/01/2025	371,941	0.12
GBP	240,000	Koninklijke KPN NV FRN 14/03/2073	364,598	0.12	EUR	329,000	Ziggo Company BV 7.13% 15/05/2024	437,367	0.15
EUR	316,000	LKQ Euro Holdings 3.63% 01/04/2026	391,089	0.13	EUR	335,000	Ziggo Secured Finance BV 4.25% 15/01/2027	416,792	0.14
EUR	220,000	Maxeda DIY Holding BV 6.13% 15/07/2022	260,015	0.09			Total Netherlands	13,219,513	4.45
EUR	100,000	Nyrstar Netherlands 6.88% 15/03/2024	126,053	0.04			PORTUGAL		
EUR	150,000	Oi European Group BV 6.75% 15/09/2020	211,037	0.07	EUR	200,000	Energias de Portugal FRN 16/09/2075	273,425	0.09
EUR	100,000	OI European Group BV 3.13% 15/11/2024	125,182	0.04			Total Portugal	273,425	0.09
EUR	550,000	Petrobras Global Finance BV 3.75% 14/01/2021	726,723	0.25			RUSSIAN FEDERATION		
EUR	200,000	Petrobras Global Finance BV 4.75% 14/01/2025	267,387	0.09	GBP	673,000	Gazprom OAO 4.25% 06/04/2024	981,983	0.33
GBP	175,000	Petrobras Global Finance BV 5.38% 01/10/2029	242,789	0.08	EUR	233,000	Gazprom OAO via Gaz Capital SA 3.13% 17/11/2023	301,443	0.10
EUR	100,000	Repsol International Finance BV FRN Perp.	131,963	0.04			Total Russian Federation	1,283,426	0.43
EUR	374,000	Repsol International Finance BV FRN 25/03/2075	503,683	0.17			SPAIN		
EUR	175,000	Schaeffler Finance BV 3.50% 15/05/2022	217,996	0.07	EUR	100,000	Bankia SA FRN 15/03/2027	130,765	0.04
EUR	1,100,000	Telefonica Europe FRN Perp.	1,410,139	0.48	EUR	200,000	Cellnex Telecom SA 2.38% 16/01/2024	250,596	0.08
EUR	300,000	Telefonica Europe BV 3.00% Perp.	365,286	0.12	EUR	300,000	Cellnex Telecom SA 2.88% 18/04/2025	380,368	0.12
EUR	400,000	Telefonica Europe BV 3.88% Perp.	486,637	0.17	EUR	407,000	Grifols SA 3.20% 01/05/2025	506,077	0.17
EUR	100,000	Telefonica Europe BV FRN Perp.	129,465	0.04			Total Spain	1,267,806	0.41
EUR	200,000	Telefonica Europe BV FRN Perp.	264,320	0.09					

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
SWEDEN				UNITED KINGDOM (continued)			
EUR	155,000 Akelius Residential AB 3.88% 05/10/2078	190,759	0.06	EUR	500,000 Ineos Finance plc 4.00% 01/05/2023	628,626	0.21
EUR	155,000 Intrum Justitia AB 2.75% 15/07/2022	187,103	0.06	EUR	325,000 International Game Technology 4.13% 15/02/2020	421,217	0.14
EUR	404,000 Intrum Justitia AB 3.13% 15/07/2024	481,740	0.16	GBP	465,000 Iron Mountain UK plc 3.88% 15/11/2025	618,464	0.21
EUR	115,000 Volvo Car AB 2.00% 24/01/2025	140,631	0.05	GBP	425,000 Jaguar Land Rover 3.88% 01/03/2023	604,311	0.21
EUR	200,000 Volvo Treasury AB FRN 10/06/2075	261,964	0.09	EUR	100,000 Jaguar Land Rover Automotive plc 2.20% 15/01/2024	122,665	0.04
	Total Sweden	1,262,197	0.42	GBP	38,023 Keystone Financing 9.50% 15/10/2019	54,742	0.02
SWITZERLAND				GBP	400,000 Lloyds Banking Group plc FRN Perp.	678,014	0.24
EUR	290,000 Credit Suisse AG FRN 18/09/2025	398,115	0.13	EUR	350,000 Merlin Entertainments plc 2.75% 15/03/2022	447,249	0.14
USD	600,000 Credit Suisse Group AG FRN Perp.	650,878	0.23	GBP	100,000 Miller Homes 5.50% 15/10/2024	140,820	0.05
EUR	100,000 UBS AG FRN 12/02/2026	135,482	0.05	GBP	200,000 Ocado Group plc 4.00% 15/06/2024	278,293	0.09
EUR	400,000 UBS Group AG FRN Perp.	549,577	0.18	EUR	200,000 OTE plc 3.50% 09/07/2020	259,335	0.09
	Total Switzerland	1,734,052	0.59	EUR	100,000 OTE plc 4.38% 02/12/2019	130,749	0.04
UNITED KINGDOM				GBP	240,000 Pinewood Finco plc 3.75% 01/12/2023	341,047	0.11
EUR	144,000 Algeco Scotsman 6.50% 15/02/2023	177,755	0.06	GBP	214,000 Pinnacle Bidco plc 6.38% 15/02/2025	302,053	0.10
GBP	500,000 Ardonagh Midco 3 Plc 8.38% 15/07/2023	721,177	0.24	USD	440,000 Royal Bank of Scotland 8.63% Perp.	480,088	0.16
GBP	115,000 Arrow Global Finance 5.13% 15/09/2024	160,017	0.05	GBP	370,000 Shop Direct 7.75% 15/11/2022	450,465	0.15
GBP	310,000 Arrow Global Finance 5.13% 15/09/2024	431,351	0.14	GBP	275,000 Southern Water (Greensands) plc 8.50% 15/04/2019	413,290	0.14
GBP	125,000 Barclays Bank plc FRN Perp.	198,161	0.07	EUR	125,000 Tesco Corp. 2.50% 01/07/2024	161,872	0.05
GBP	125,000 Boparan Finance plc 5.50% 15/07/2021	165,433	0.06	GBP	747,000 Tesco plc 6.13% 24/02/2022	1,182,371	0.40
GBP	240,000 Cognita Financing plc 7.75% 15/08/2021	348,738	0.12	GBP	462,339 Tesco Property Finance 7.62% 13/07/2039	870,487	0.29
GBP	200,000 Co-operative Group 6.88% 08/07/2020	305,376	0.10	GBP	125,000 Thames Water Kemble Finance plc 7.75% 01/04/2019	185,291	0.06
GBP	200,000 Co-operative Group FRN 08/07/2026	343,896	0.12	EUR	100,000 Thomas Cook Finance 2 plc 3.88% 15/07/2023	124,807	0.04
GBP	100,000 Debehams plc 5.25% 15/07/2021	133,511	0.04	EUR	111,000 Thomas Cook Group plc 6.25% 15/06/2022	146,974	0.05
GBP	200,000 Drax Finco plc 4.25% 01/05/2022	281,707	0.09	EUR	255,000 Thomas Cook Group plc 6.25% 15/06/2022	337,642	0.12
EUR	200,000 EC Finance plc 2.38% 15/11/2022	247,108	0.08	EUR	210,000 Travelex Financing plc 8.00% 15/05/2022	259,115	0.09
GBP	100,000 EI Group plc 6.38% 15/02/2022	146,754	0.05	GBP	100,000 Travis Perkins 4.50% 07/09/2023	144,417	0.05
GBP	16,000 EI Group plc 6.50% 06/12/2018	22,872	0.01	EUR	300,000 Virgin Media Finance plc 4.50% 15/01/2025	374,584	0.13
USD	493,137 Enquest plc 7.00% 15/04/2022	426,865	0.14	GBP	100,000 Virgin Media Finance plc 6.38% 15/10/2024	147,664	0.05
GBP	70,000 First Hydro Finance plc 9.00% 31/07/2021	120,395	0.04				

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
CAYMAN ISLANDS				JAPAN			
395,000	Anta Sports Products Limited	1,993,041	0.67	57,000	Bridgestone Corp.	2,480,450	0.83
1,993,000	HKT Trust and Hkt Limited	2,506,389	0.84	578,000	Daiwa Securities Group Inc. - ADR	3,675,611	1.24
	Total Cayman Islands	4,499,430	1.51	1,564	Japan Hotel REIT Investment	1,105,903	0.37
				8,600	Tokyo Electron Limited	1,553,821	0.52
DENMARK				Total Japan			
20,281	Coloplast A/S	1,708,571	0.57			8,815,785	2.96
	Total Denmark	1,708,571	0.57	LUXEMBOURG			
FINLAND				405,000	Aguila 3 SA 15/12/2021	512,927	0.17
40,548	Sampo Oyj - A	2,257,024	0.76	400,000	Leonardo SpA 19/01/2021	544,294	0.18
	Total Finland	2,257,024	0.76	Total Luxembourg			
FRANCE						1,057,221	0.35
40,070	BNP Paribas	2,965,183	0.99	MEXICO			
	Total France	2,965,183	0.99	323,085	Wal-Mart de Mexico SAB de CV	818,797	0.27
GERMANY				Total Mexico			
27,746	Axel Springer AG	2,320,392	0.78			818,797	0.27
269,286	Deutsche Telekom AG - Reg	4,388,153	1.47	NETHERLANDS			
13,225	Drillisch AG	890,496	0.30	14,400	Lyondellbasell Industries NV - A	1,521,792	0.51
48,163	Evonik Industries AG	1,696,441	0.57	61,087	RELX NV	1,264,402	0.42
	Total Germany	9,295,482	3.12	78,632	Unilever NV	4,435,884	1.49
HONG KONG				Total Netherlands			
153,500	Boc Hong Kong Holdings Limited	747,129	0.25			7,222,078	2.42
	Total Hong Kong	747,129	0.25	SOUTH AFRICA			
INDONESIA				55,212	Spar Group Limited	943,874	0.32
8,535,900	Telekomunikasi Indonesia Tbk Pt	2,231,865	0.75	Total South Africa			
	Total Indonesia	2,231,865	0.75			943,874	0.32
ISLE OF MAN				SPAIN			
142,537	Gvc Holdings plc	1,837,549	0.62	115,293	Ferrovial SA	2,405,519	0.81
	Total Isle of Man	1,837,549	0.62	Total Spain			
						2,405,519	0.81
				SWITZERLAND			
				37,907	Novartis AG - Reg	3,058,369	1.03
				152,180	UBS Group AG	2,669,029	0.89
				Total Switzerland			
						5,727,398	1.92
				TAIWAN			
				57,000	Eclat Textile Company Limited	664,676	0.22
				448,000	Taiwan Semiconductor Manufacturing Company Limited	3,749,074	1.25
				Total Taiwan			
						4,413,750	1.47

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
THAILAND				UNITED STATES (continued)			
530,700	Siam Commercial Bank pcl - Reg	2,435,451	0.82	18,496	Valero Energy Corp.	1,715,874	0.58
1,526,600	Thai Beverage pcl	908,067	0.30	13,747	Watsco Inc.	2,487,795	0.83
	Total Thailand	3,343,518	1.12	86,222	Wells Fargo & Company	4,518,895	1.52
				Total United States			
				58,849,732 19.75			
				Total Equities			
				165,396,049 55.46			
				Total Transferable securities and money market instruments admitted to an official exchange listing			
				266,762,763 89.45			
				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
				Bonds			
				CANADA			
				USD	114,000	Valeant Pharmaceuticals 6.50% 15/03/2022	117,776 0.04
				USD	247,000	Valeant Pharmaceuticals 7.00% 15/03/2024	257,806 0.09
				Total Canada			
				375,582 0.13			
				PORTUGAL			
				EUR	100,000	Banco Espirito Santo SA 4.00% 21/01/2019	36,896 0.01
				Total Portugal			
				36,896 0.01			
				UNITED STATES			
				USD	100,000	Cott Holdings Inc. 5.50% 01/04/2025	98,944 0.03
				USD	200,000	CSC Holdings LLC P.P. 144A 10.88% 15/10/2025	235,181 0.08
				USD	120,000	Hertz Corp. 7.63% 01/06/2022	122,046 0.04
				Total United States			
				456,171 0.15			
				Total Bonds			
				868,649 0.29			
				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
				868,649 0.29			
UNITED STATES							
40,749	Altria Group Inc.	2,539,478	0.85				
26,292	Apollo Global Management LLC - A	778,769	0.26				
118,277	Ares Capital Corp.	1,877,056	0.63				
39,957	Blackstone Group LP	1,276,626	0.43				
126,371	Cisco Systems Inc.	5,420,053	1.82				
14,463	CME Group Inc.	2,339,246	0.78				
73,043	Coca Cola Company	3,172,257	1.07				
106,573	Enterprise Products Partners LP	2,608,907	0.87				
60,074	General Motors Company	2,183,089	0.73				
58,723	L Brands Inc.	2,243,806	0.75				
17,913	Las Vegas Sands Corp.	1,287,945	0.43				
27,566	Maxim Integrated Products Inc.	1,660,025	0.56				
44,913	Merck & Company Inc.	2,446,411	0.82				
43,453	Nutrien Limited	2,053,588	0.69				
31,857	Occidental Petroleum Corp.	2,069,431	0.69				
55,996	Pacwest Bancorp	2,773,482	0.93				
42,932	Paychex Inc.	2,644,182	0.89				
128,860	Pfizer Inc.	4,573,241	1.54				
16,940	Philip Morris International Inc.	1,683,836	0.56				
24,596	Qualcomm Inc.	1,362,864	0.46				
71,939	Starwood Property Trust Inc.	1,507,122	0.51				
30,902	Tapestry Inc.	1,625,754	0.55				

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
LUXEMBOURG			
1,169,973	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds - AUP	7,288,931	2.44
1,508,943	Threadneedle (Lux) - US High Yield Bond Portfolio - XUP	15,345,953	5.15
	Total Luxembourg	22,634,884	7.59
Total Funds		22,634,884	7.59
Total Undertakings for collective investments in transferable securities		22,634,884	7.59
Total value of investments		290,266,296	97.33
(Total cost: USD 283,890,827)			

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

Threadneedle (Lux) - Global Focus

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				SINGAPORE			
65,899	Anheuser-Busch InBev SA/NV	7,235,777	1.61	35,711	Broadcom Limited	8,415,297	1.87
	Total Belgium	7,235,777	1.61		Total Singapore	8,415,297	1.87
CAYMAN ISLANDS				SPAIN			
28,038	Alibaba Group Holding Limited	5,146,095	1.14	175,916	Cellnex Telecom SAU	4,692,638	1.04
136,496	Pageseguro Digital Limited	5,230,527	1.16		Total Spain	4,692,638	1.04
73,500	Tencent Holdings Limited	3,835,935	0.85				
	Total Cayman Islands	14,212,557	3.15				
FRANCE				SWEDEN			
469,106	Elis SA	11,596,293	2.58	139,484	Atlas Company AB - B	5,404,621	1.20
	Total France	11,596,293	2.58		Total Sweden	5,404,621	1.20
GERMANY				UNITED KINGDOM			
59,075	Adidas AG	14,287,289	3.18	91,404	Aon plc	12,826,723	2.85
	Total Germany	14,287,289	3.18	377,023	British American Tobacco plc	21,848,358	4.86
HONG KONG				45,047	Genus plc	1,472,372	0.33
2,795,800	Aia Group Limited	23,653,649	5.27	73,414	Intercontinental Hotels Group plc	4,395,407	0.98
	Total Hong Kong	23,653,649	5.27		Total United Kingdom	40,542,860	9.02
INDIA				UNITED STATES			
615,391	HDFC Bank Limited	18,162,712	4.04	129,158	Activision Blizzard Inc.	8,712,999	1.94
869,551	Kotak Mahindra Bank Limited	13,969,223	3.11	61,356	Adobe Systems Inc.	13,257,804	2.95
	Total India	32,131,935	7.15	20,821	Alphabet Inc. - A	21,594,292	4.81
INDONESIA				9,264	Amazon.com Inc.	13,408,157	2.99
1,381,700	Bank Central Asia Tbk Pt	2,338,222	0.52	98,351	Applied Materials Inc.	5,469,299	1.22
	Total Indonesia	2,338,222	0.52	527,490	Boston Scientific Corp.	14,411,027	3.20
IRELAND				94,692	Centene Corp.	10,119,734	2.25
222,581	Ryanair Holdings plc	4,379,860	0.97	124,411	Charles Schwab Corp.	6,496,742	1.45
	Total Ireland	4,379,860	0.97	15,058	Charter Communications Inc. - A	4,686,351	1.04
JAPAN				40,035	Cooper Companies Inc.	9,160,408	2.04
32,956	Keyence Corp.	20,297,290	4.52	19,643	Equinix Inc.	8,213,524	1.83
190,400	Nihon M&A Center Inc.	6,507,792	1.45	56,270	Estee Lauder Companies Inc.	8,424,744	1.87
	Total Japan	26,805,082	5.97	96,111	IntercontinentalExchange Inc.	6,969,970	1.55
NETHERLANDS				137,246	Mastercard Inc. - A	24,040,009	5.35
906,931	RELX NV	18,771,998	4.18	303,173	Microsoft Corp.	27,670,600	6.15
219,761	Unilever NV	12,397,426	2.76	9,836	Nvidia Corp.	2,277,919	0.51
	Total Netherlands	31,169,424	6.94	39,800	PepsiCo Inc.	4,344,170	0.97
REPUBLIC OF KOREA (SOUTH)				58,425	Thermo Fisher Scientific Inc.	12,062,426	2.68
4,176	Samsung Electronics Company Limited	9,606,441	2.13	53,135	UnitedHealth Group Inc.	11,370,890	2.53
	Total Republic of Korea (South)	9,606,441	2.13		Total United States	212,691,065	47.33
					Total Equities	449,163,010	99.93
					Total Transferable securities and money market instruments admitted to an official exchange listing	449,163,010	99.93
					Total value of investments	449,163,010	99.93
					(Total cost: USD 393,790,550)		

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
ARGENTINA				CHILE			
113	Banco Macro Bansud SA - ADR	12,201	0.26	577	Banco Santander Chile SA - ADR	19,335	0.42
1,315	Loma Negra Compania Industrial Argentina	28,036	0.61	322	Compania Cervecerias Unidas SA - ADR	9,470	0.21
1,833	YPF SA - ADR	39,629	0.86				
	Total Argentina	79,866	1.73		Total Chile	28,805	0.63
BRAZIL				CHINA			
5,350	Alpargatas SA	27,847	0.60	17,000	China Construction Bank Corp.	17,459	0.38
665	Azul SA	7,643	0.17	12,500	China Merchants Bank Company Limited - H	51,205	1.11
2,020	B3 SA Brasil Bolsa Balcao	16,222	0.35	248	Ctrip.com International Limited - ADR	11,562	0.25
7,344	Cyrela Brazil Realty SA	33,785	0.73	121,000	Industrial & Commercial Bank of China - H	103,758	2.24
280	Fibria Celulose SA	5,479	0.12	9,500	Ping An Insurance Group Company of China Limited	96,594	2.09
2,582	Fleury SA	21,084	0.46		Total China	280,578	6.07
3,094	Itau Unibanco Holding SA - ADR	48,266	1.05				
4,431	Localiza Rent a Car	38,289	0.83		COLOMBIA		
821	M Dias Branco SA	12,600	0.28	976	Bancolombia SA - ADR	41,012	0.89
8,768	Petroleo Brasileiro SA - ADR	113,896	2.46		Total Colombia	41,012	0.89
5,648	Transmissora Alianca Energia Eletrica SA	36,927	0.80				
	Total Brazil	362,038	7.85				
CANADA				CYPRUS			
1,736	First Quantum Minerals Limited	24,359	0.53	1,414	Tcs Group Holding plc - Reg	31,037	0.67
1,334	Parex Resources Inc.	18,749	0.41		Total Cyprus	31,037	0.67
	Total Canada	43,108	0.94				
CAYMAN ISLANDS				CZECH REPUBLIC			
1,629	Alibaba Group Holding Limited	298,986	6.47	2,013	Komerčni Banka AS	91,772	1.98
200	Baidu.com - ADR	44,638	0.97		Total Czech Republic	91,772	1.98
3,000	Hengan International Group Company Limited	27,789	0.60				
75	Netease.com - ADR	21,029	0.46		HONG KONG		
611	New Oriental Education & Technology Group - ADR	53,555	1.15	4,000	CSPC Pharmaceutical Group Limited	10,626	0.23
18,000	Nexteer Automotive Group Limited	27,109	0.59	3,000	Techtronic Industries Company	17,488	0.38
1,224	Pagseguro Digital Limited	46,904	1.01		Total Hong Kong	28,114	0.61
1,500	Sunny Optical Technology Group Company Limited	27,694	0.60				
5,600	Tencent Holdings Limited	292,262	6.32				
6,000	Wuxi Biologics Cayman Inc.	57,682	1.25				
	Total Cayman Islands	897,648	19.42				

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
INDIA				POLAND			
6,676	Adani Ports & Special Economic Zone Limited	36,244	0.79	326	Bank Pekao SA	11,735	0.25
820	Bajaj Finance Limited	22,222	0.48	2,305	Dino Polska SA	58,444	1.27
68	Eicher Motors Limited	29,581	0.64	Total Poland			
3,142	Future Retail Limited	26,534	0.57	70,179 1.52			
574	HDFC Bank Limited - ADR	56,694	1.23	REPUBLIC OF KOREA (SOUTH)			
293	Hero Honda Motors Limited	15,915	0.34	119	E-Mart Company Limited	30,199	0.65
3,791	Icici Bank Limited - ADR	33,550	0.73	485	KB Financial Group Inc.	28,029	0.61
9,045	Indraprastha Gas Limited	38,754	0.84	68	Naver Corp.	50,143	1.09
1,689	Infosys Technologies Limited - ADR	30,149	0.65	141	Posco	44,579	0.97
1,204	Larsen & Toubro Limited - GDR	24,200	0.52	130	Samsung Electronics Company Limited	299,051	6.49
2,826	Mahindra & Mahindra Limited	32,015	0.70	244	Samsung Sdi Company Limited	43,722	0.95
383	Ultra Tech Cement Limited	23,195	0.50	1,645	SK hynix Inc.	123,926	2.68
Total India		369,053	7.99	Total Republic of Korea (South)		619,649	13.44
INDONESIA				RUSSIAN FEDERATION			
28,100	Bank Central Asia Tbk Pt	47,553	1.03	914	Novolipet Steel Reg.	22,759	0.49
125,000	Bank Rakyat Indonesia	32,684	0.71	4,854	Sberbank - ADR	90,430	1.96
Total Indonesia		80,237	1.74	321	X5 Retail Group NV - GDR - Reg	10,786	0.23
Total Russian Federation				123,975		2.68	
ITALY				SOUTH AFRICA			
5,500	Prada SpA	25,404	0.55	3,722	Avi Limited	34,811	0.75
Total Italy		25,404	0.55	1,726	Discovery Holdings Limited	24,837	0.54
LUXEMBOURG				1,540	Imperial Holdings Limited	30,316	0.66
11,400	Samsonite International SA	51,856	1.12	1,349	Mr Price Group Limited	32,448	0.70
Total Luxembourg		51,856	1.12	715	Naspers Limited	174,505	3.78
MEXICO				3,887	Standard Bank Group Limited	71,738	1.55
7,679	Alsea SAB de CV	26,726	0.58	Total South Africa		368,655	7.98
5,406	Cemex SAB de CV - ADR	35,788	0.78	TAIWAN			
7,801	Grupo Financiero Banorte SAB de CV	47,494	1.03	24,000	Cathay Financial Holding Company Limited	42,638	0.92
Total Mexico		110,008	2.39	51,927	E.Sun Financial Holding Company Limited	34,906	0.75
NETHERLANDS				14,000	Hon Hai Precision Industry Company Limited	43,214	0.94
1,480	Yandex NV - A	58,386	1.26	5,000	President Chain Store Corp.	50,245	1.09
Total Netherlands		58,386	1.26	4,584	Taiwan Semiconductor Manufacturing Company Limited - ADR	200,596	4.34
PHILIPPINES				895	Taiwan Semiconductor Manufacturing Company Limited	7,490	0.16
81,900	Metro Pacific Investments Corp.	8,225	0.18	Total Taiwan		379,089	8.20
15,335	Metropolitan Bank & Trust	25,216	0.55				
Total Philippines		33,441	0.73				

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Equities (continued)				Equities			
THAILAND				RUSSIAN FEDERATION			
10,700	Central Pattana pcl	26,862	0.58	7,600	Aeroflot-Russian Airlines	20,381	0.44
9,000	Kasikornbank pcl - NVDR	61,018	1.32		Total Russian Federation	20,381	0.44
130,600	Land & Houses pcl - NVDR	44,272	0.96				
30,500	Muangthai Leasing pcl	37,064	0.81		Total Equities	20,381	0.44
1,700	PTT pcl	29,793	0.65				
	Total Thailand	199,009	4.32		Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	20,381	0.44
TURKEY				Total value of investments			
2,711	Tofas Turk Otomobil Fabrik	18,135	0.39			4,548,101	98.51
	Total Turkey	18,135	0.39		(Total cost: USD 3,878,670)		
UNITED KINGDOM							
4,058	DP Eurasia NV	11,414	0.25				
	Total United Kingdom	11,414	0.25				
UNITED STATES							
113	Universal Display Corp.	11,413	0.25				
	Total United States	11,413	0.25				
VIRGIN ISLANDS (BRITISH)							
483	Despegar.com Corp.	15,094	0.33				
405	Mail.Ru Group Limited - GDR	14,167	0.31				
	Total Virgin Islands (British)	29,261	0.64				
	Total Equities	4,443,142	96.24				
Warrants Equity							
LUXEMBOURG							
7,874	Wuliangye Yibin Company Limited - Wts 02/07/2020 Str.0.01	84,578	1.83				
	Total Luxembourg	84,578	1.83				
	Total Warrants Equity	84,578	1.83				
	Total Transferable securities and money market instruments admitted to an official exchange listing	4,527,720	98.07				

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

Threadneedle (Lux) - Global Smaller Companies

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				ITALY			
15,080	Ansell Limited	237,578	0.82	3,958	Diasorin SpA	289,330	0.99
	Total Australia	237,578	0.82	5,699	El Towers SpA	259,589	0.89
BERMUDA				56,281	Finecobank Banca Fineco SpA	549,752	1.89
19,096	Axalta Coating System Limited	468,762	1.61	69,413	Infrastrutture Wireless Italiane SpA	446,326	1.53
	Total Bermuda	468,762	1.61		Total Italy	1,544,997	5.30
CANADA				JAPAN			
13,570	Cargojet Inc.	583,766	2.00	10,900	Anicom Holdings Inc.	364,598	1.25
17,161	Gildan Activewear Inc.	402,729	1.38	18,100	Benefit One Inc.	403,115	1.38
17,897	Ritchie Bros Auctioneers Inc.	457,957	1.57	7,600	Daifuku Company Limited	359,678	1.24
	Total Canada	1,444,452	4.95	9,600	Digital Arts Inc.	293,590	1.01
DENMARK				15,400	JCU Corp.	292,589	1.00
5,422	Simcorp A/S	305,360	1.05	14,600	Nihon M&A Center Inc.	405,758	1.39
	Total Denmark	305,360	1.05	9,981	Osg Corp.	183,069	0.63
FINLAND				16,000	Relo Holdings Inc.	358,792	1.23
4,726	Basware Oyj	206,526	0.71	9,100	Seria Company Limited	363,180	1.25
	Total Finland	206,526	0.71	2,000	Sho-Bond Holdings Company Limited	119,883	0.41
FRANCE				8,700	Sohgo Security Services Company Limited	343,890	1.18
10,280	Edenred	290,307	1.00		Total Japan	3,488,142	11.97
27,925	Elis SA	561,294	1.93	LUXEMBOURG			
1,442	Orpea	148,887	0.51	624	Eurofins Scientific	267,696	0.93
	Total France	1,000,488	3.44		Total Luxembourg	267,696	0.93
GERMANY				NETHERLANDS			
6,463	CTS Eventim AG	245,982	0.84	3,284	Core Laboratories NV	288,974	0.99
3,233	Grenkeleasing AG	278,361	0.96	5,637	IMCD Group NV	281,399	0.97
5,564	Norma Group	338,291	1.16	7,100	Takeaway.com Holding BV	306,720	1.05
2,962	Sartorius AG	336,187	1.16		Total Netherlands	877,093	3.01
27,641	Tele Columbus AG	242,412	0.83	SPAIN			
	Total Germany	1,441,233	4.95	25,639	Applus Services SA	271,261	0.93
INDIA				20,152	Cellnex Telecom SAU	437,097	1.50
18,524	Colgate-Palmolive Company	244,071	0.84	17,314	Lar Espana Real Estate SA	168,812	0.58
477	Eicher Motors Limited	168,719	0.58		Total Spain	877,170	3.01
10,913	IndusInd Bank Limited	244,443	0.84	SWEDEN			
	Total India	657,233	2.26	62,909	Ahlsell AB	320,966	1.10
IRELAND				6,413	Avanza AB	274,085	0.94
38,250	Dalata Hotel Group Limited	237,150	0.81	37,573	Dometic Group AB	278,157	0.96
	Total Ireland	237,150	0.81		Total Sweden	873,208	3.00

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

Threadneedle (Lux) - Global Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
SWITZERLAND				UNITED STATES (continued)			
69	Belimo Holding AG - Reg	226,445	0.78	2,702	WD-40 Company	289,347	0.99
37	Sika AG	235,157	0.81	8,997	Welbilt Inc.	142,287	0.49
	Total Switzerland	461,602	1.59	4,607	Zebra Technologies Corp.	521,404	1.78
				Total United States			
				12,672,845			
				43.50			
UNITED KINGDOM				Total Equities			
79,704	Ascential plc	378,923	1.31	28,567,397			
32,952	Big Yellow Group plc	320,608	1.10	98.09			
9,376	Genus plc	249,182	0.86	Total Transferable securities and money market instruments admitted to an official exchange listing			
8,989	Rathbone Brothers plc	250,176	0.86	28,567,397			
10,480	Victrex plc	306,973	1.05	98.09			
	Total United Kingdom	1,505,862	5.18	Total value of investments			
				28,567,397			
				98.09			
				(Total cost: EUR 26,208,186)			
UNITED STATES							
32,326	American Homes 4 Rent - A	527,792	1.82				
1,744	Ansys Inc.	222,196	0.76				
14,199	Bankunited Inc.	461,582	1.58				
10,671	Blackline Inc.	340,212	1.17				
7,464	Booz Allen Hamilton Holding Corp.	234,993	0.81				
8,614	Cadence Design Systems Inc.	257,541	0.88				
8,706	Catalent Inc.	290,660	1.00				
8,051	CNO Financial Group Inc.	141,859	0.49				
1,733	Cooper Companies Inc.	322,419	1.11				
5,565	Cubic Corp.	287,786	0.99				
10,391	Cyrusone Inc.	432,673	1.49				
17,443	Elf Beauty Inc.	274,725	0.94				
4,220	Fair Isaac Corp.	581,162	2.01				
7,779	Gatx Corp.	433,211	1.49				
8,243	Glaukos Corp.	206,636	0.71				
10,185	Graco Inc.	378,630	1.30				
1,817	JB Hunt Transport Services Inc.	173,079	0.59				
10,858	Macom Technology Solutions	146,557	0.50				
9,142	Medpace Holdings Inc.	259,501	0.89				
4,360	MSA Safety Inc.	295,098	1.01				
4,896	Pool Corp.	582,098	2.00				
5,374	PRA Health Sciences Inc.	362,505	1.24				
8,925	PTC Inc.	566,117	1.94				
16,912	Service Corp. International	518,973	1.78				
8,288	SiteOne Landscape Supply Inc.	519,175	1.78				
1,342	Svb Financial Group	261,897	0.90				
9,262	Transunion	427,610	1.47				
4,733	Trex Company Inc.	418,594	1.43				
9,898	Trimble Navigation Limited	288,767	0.99				
2,847	Tyler Technologies Inc.	488,355	1.68				
3,980	Wabco Holdings Inc.	433,226	1.48				
3,970	Watsco Inc.	584,178	2.01				

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

Threadneedle (Lux) - American

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CAYMAN ISLANDS				UNITED STATES (continued)			
44,452	Pageseguro Digital Limited	1,703,401	0.74	43,323	Chevron Corp.	4,940,555	2.16
	Total Cayman Islands	1,703,401	0.74	72,822	Citigroup Inc.	4,915,485	2.14
IRELAND				75,062	Citizens Financial Group Inc.	3,151,103	1.37
40,939	Ingersoll-Rand plc	3,500,694	1.52	150,825	Comcast Corp.	5,153,690	2.24
52,201	Medtronic Inc.	4,187,564	1.82	62,491	Devon Energy Corp.	1,986,589	0.86
	Total Ireland	7,688,258	3.34	67,147	DowDupont Inc.	4,277,935	1.86
LIBERIA				32,989	Electronic Arts Inc.	3,999,586	1.74
24,316	Royal Caribbean Cruises Limited	2,862,966	1.24	33,941	Eog Resources Inc.	3,572,969	1.55
	Total Liberia	2,862,966	1.24	81,392	Extended Stay America Inc.	1,609,120	0.70
SINGAPORE				13,417	Goldman Sachs Group Inc.	3,379,206	1.47
17,293	Broadcom Limited	4,075,095	1.77	65,011	Halliburton Company	3,051,616	1.33
	Total Singapore	4,075,095	1.77	29,733	Home Depot Inc.	5,299,609	2.31
SWITZERLAND				79,416	JPMorgan Chase & Company	8,733,377	3.80
18,669	Tyco Electronics Limited	1,865,033	0.81	24,317	L3 Technologies Inc.	5,057,936	2.20
	Total Switzerland	1,865,033	0.81	22,008	Lam Research Corp.	4,471,146	1.95
UNITED STATES				36,518	Marsh & McLennan Companies Inc.	3,016,022	1.31
22,745	Adobe Systems Inc.	4,914,740	2.14	25,578	Mastercard Inc. - A	4,480,243	1.95
80,471	Aflac Inc.	3,521,411	1.53	47,237	Micron Technology Inc.	2,462,937	1.07
25,303	Alexion Pharmaceuticals Inc.	2,820,272	1.23	126,112	Microsoft Corp.	11,510,242	5.00
9,801	Alphabet Inc. - A	10,165,009	4.42	49,073	Nucor Corp.	2,997,870	1.30
6,554	Amazon.com Inc.	9,485,866	4.12	141,165	Pfizer Inc.	5,009,946	2.18
67,074	Apple Inc.	11,253,676	4.89	4,423	Sage Therapeutics Inc.	712,413	0.31
255,846	Bank of America Corp.	7,672,821	3.34	39,836	Sysco Corp.	2,388,567	1.04
42,644	Baxter International Inc.	2,773,566	1.21	89,301	Tapestry Inc.	4,698,126	2.04
36,206	Berkshire Hathaway Inc.	7,222,372	3.14	10,192	Tesaro Inc.	582,371	0.25
8,628	Biogen Idec Inc.	2,362,519	1.03	39,618	Union Pacific Corp.	5,325,848	2.32
3,660	Bluebird Bio Inc.	624,945	0.27	25,826	UnitedHealth Group Inc.	5,526,764	2.40
19,522	Boeing Company	6,400,873	2.78	19,275	Vertex Pharmaceuticals Inc.	3,141,439	1.36
58,267	Booz Allen Hamilton Holding Corp.	2,256,098	0.98	41,684	Visa Inc. - A	4,986,240	2.17
17,456	Bristol-Myers Squibb Company	1,104,092	0.48	42,378	Wal-Mart Stores Inc.	3,770,371	1.64
33,219	Celgene Corp.	2,963,467	1.29	119,966	Xcel Energy Inc.	5,456,054	2.37
33,034	Centene Corp.	3,530,344	1.54		Total United States	210,440,442	91.52
5,472	Charter Communications Inc. - A	1,702,996	0.74		Total Equities	228,635,195	99.42
					Total Transferable securities and money market instruments admitted to an official exchange listing	228,635,195	99.42
					Total value of investments	228,635,195	99.42
					(Total cost: USD 195,751,732)		

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

Threadneedle (Lux) - American Select

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
IRELAND				UNITED STATES (continued)			
2,291	Ingersoll-Rand plc	195,903	2.09	1,212	Vertex Pharmaceuticals Inc.	197,532	2.11
1,960	Medtronic Inc.	157,231	1.68	4,180	Visa Inc. - A	500,012	5.35
	Total Ireland	353,134	3.77	13,385	WPX Energy Inc.	197,830	2.12
SINGAPORE				Total United States			
1,101	Broadcom Limited	259,451	2.77			8,681,786	92.82
	Total Singapore	259,451	2.77		Total Equities	9,294,371	99.36
UNITED STATES					Total Transferable securities and money market instruments admitted to an official exchange listing	9,294,371	99.36
1,611	Adobe Systems Inc.	348,105	3.72		Total value of investments	9,294,371	99.36
2,212	Alexion Pharmaceuticals Inc.	246,550	2.64		(Total cost: USD 8,099,926)		
594	Alphabet Inc. - A	616,062	6.59				
236	Amazon.com Inc.	341,572	3.65				
1,093	Analog Devices Inc.	99,605	1.06				
1,326	Apple Inc.	222,476	2.38				
14,661	Bank of America Corp.	439,683	4.70				
3,010	Berkshire Hathaway Inc.	600,435	6.42				
914	BioMarin Pharmaceuticals Inc.	74,098	0.79				
722	Boeing Company	236,729	2.53				
2,507	Celgene Corp.	223,649	2.39				
343	Charter Communications Inc. - A	106,748	1.14				
1,412	Cigna Corp.	236,849	2.53				
7,129	Comcast Corp.	243,598	2.60				
2,592	DowDupont Inc.	165,136	1.77				
378	Edwards Lifesciences Corp.	52,739	0.56				
1,125	Electronic Arts Inc.	136,395	1.46				
966	Eog Resources Inc.	101,691	1.09				
525	Facebook Inc. - A	83,890	0.90				
1,547	Gilead Sciences Inc.	116,628	1.25				
859	Goldman Sachs Group Inc.	216,348	2.31				
3,515	Halliburton Company	164,994	1.76				
3,106	JPMorgan Chase & Company	341,567	3.65				
453	L3 Technologies Inc.	94,224	1.01				
2,140	Lam Research Corp.	434,762	4.65				
477	Lockheed Martin Corp.	161,193	1.72				
2,187	Macom Technology Solutions	36,304	0.39				
7,282	Microsoft Corp.	664,628	7.11				
1,216	Norfolk Southern Corp.	165,108	1.77				
753	Paypal Holdings Inc.	57,130	0.61				
1,191	PepsiCo Inc.	129,998	1.39				
1,574	Phillips 66	150,978	1.61				
1,449	PNC Financial Services	219,147	2.34				
1,265	Tesaro Inc.	72,282	0.77				
454	Thermo Fisher Scientific Inc.	93,733	1.00				
427	UnitedHealth Group Inc.	91,378	0.98				

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

Threadneedle (Lux) - Asia Contrarian Equity

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				HONG KONG (continued)			
198,223	Bhp Billiton Limited	4,289,245	2.25	239,000	Power Assets Holdings Limited	2,130,147	1.12
115,857	Caltex Australia Limited	2,790,459	1.47	9,094,000	Sinopec Kantons Holdings Limited	4,484,251	2.35
23,959	Macquarie Group Limited	1,891,071	0.99		Total Hong Kong	17,985,215	9.42
504,466	QBE Insurance Group Limited	3,726,335	1.95				
371,466	Star Entertainment Grp Limited	1,507,296	0.79				
207,172	Westpac Banking Corp.	4,548,041	2.38				
	Total Australia	18,752,447	9.83				
BERMUDA				INDIA			
1,972,000	Brilliance China Automotive Holdings Limited	4,115,710	2.16	77,062	Reliance Industries Limited - GDR	2,088,380	1.09
	Total Bermuda	4,115,710	2.16	139,074	UPL Limited	1,557,099	0.82
					Total India	3,645,479	1.91
CAYMAN ISLANDS				MACAU			
62,040	58.com Inc. - ADR	4,954,514	2.60	884,800	Wynn Macau Limited	3,207,387	1.68
56,059	Alibaba Group Holding Limited	10,289,069	5.38		Total Macau	3,207,387	1.68
84,299	Baozun Inc. - ADR	3,867,638	2.03				
224,000	CK Asset Holdings Limited	1,879,437	0.98				
780,400	Mgm China Holdings Limited	2,013,568	1.05				
610,800	Sands China Limited	3,284,244	1.73				
137,800	Tencent Holdings Limited	7,191,726	3.76				
	Total Cayman Islands	33,480,196	17.53				
CHINA				REPUBLIC OF KOREA (SOUTH)			
17,834,000	Bank of China Limited - H	9,589,262	5.02	10,030	E-Mart Company Limited	2,545,363	1.33
7,152,000	BBMG Corp.	3,225,928	1.69	79,610	Hana Financial Group Inc.	3,405,760	1.79
4,701,000	Beijing Urban Construction Design & Development Group Company Limited	2,611,564	1.37	14,240	LG Chem Limited	2,878,981	1.50
6,977,000	China Construction Bank Corp.	7,165,190	3.75	20,615	LG Innotek Company Limited	2,388,536	1.25
806,000	China Shenhua Energy Company Limited	2,002,597	1.05	9,549	Pearlabyss Corp.	1,934,159	1.01
665,000	Ping An Insurance Group Company of China Limited	6,761,585	3.54	31,098	Samsung Company Limited	2,491,563	1.31
	Total China	31,356,126	16.42	3,749	Samsung Electronics Company Limited	8,624,172	4.51
				15,524	Samsung Life Insurance	1,682,159	0.88
				12,523	Shinsegae Company Limited	4,094,423	2.15
					Total Republic of Korea (South)	30,045,116	15.73
HONG KONG				SINGAPORE			
616,000	Aia Group Limited	5,211,620	2.73	213,300	DBS Group Holdings Limited	4,473,233	2.34
280,000	China Overseas Land & Investment Limited	972,184	0.51	867,800	Singapore Airport Terminal Services Limited	3,394,962	1.78
1,152,000	CSPC Pharmaceutical Group Limited	3,060,430	1.60	139,200	United Overseas Bank Limited	2,919,240	1.53
65,400	Hong Kong Exchanges and Clearing Limited	2,126,583	1.11		Total Singapore	10,787,435	5.65
				TAIWAN			
				889,000	Cathay Financial Holding Company Limited	1,579,384	0.83
				1,742,000	King Yuan Electronics Company Limited	1,807,298	0.95
				32,000	Largan Precision Company Limited	3,638,226	1.91
				276,000	MediaTek Inc.	3,133,237	1.64
				896,000	Taiwan Semiconductor Manufacturing Company Limited	7,498,147	3.93
					Total Taiwan	17,656,292	9.26

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

Threadneedle (Lux) - Asia Contrarian Equity

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
THAILAND			
296,400	Bangkok Bank pcl - NVDR	1,876,817	0.98
390,100	Siam Commercial Bank pcl - NVDR	1,790,220	0.94
	Total Thailand	3,667,037	1.92
UNITED KINGDOM			
128,300	Standard Chartered Bank	1,292,268	0.68
	Total United Kingdom	1,292,268	0.68
	Total Equities	175,990,708	92.19
Warrants Equity			
LUXEMBOURG			
353,297	Wuliangye Yibin Company Limited - Wts 02/07/2020 Str.0.01	3,794,933	1.99
	Total Luxembourg	3,794,933	1.99
UNITED STATES			
1,131,073	JPMorgan BV on Baoshan Iron & Steel - Wts 30/04/2020 Str.0.01	1,555,122	0.81
	Total United States	1,555,122	0.81
	Total Warrants Equity	5,350,055	2.80
	Total Transferable securities and money market instruments admitted to an official exchange listing	181,340,763	94.99
	Total value of investments	181,340,763	94.99
(Total cost: USD 165,651,305)			

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

Threadneedle (Lux) - Asian Focus

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				REPUBLIC OF KOREA (SOUTH)			
36,000	Brilliance China Automotive Holdings Limited	75,135	1.16	3,593	Hana Financial Group Inc.	153,711	2.37
	Total Bermuda	75,135	1.16	766	Hyundai Heavy Industries Company Limited	98,813	1.52
CAYMAN ISLANDS				625	LG Chem Limited	126,360	1.95
1,950	58.com Inc. - ADR	155,727	2.40	1,339	LG Innotek Company Limited	155,142	2.39
2,577	Alibaba Group Holding Limited	472,982	7.29	577	Pearlabyss Corp.	116,872	1.80
3,058	Baozun Inc. - ADR	140,301	2.16	1,307	Samsung Company Limited	104,716	1.61
38,400	Mgm China Holdings Limited	99,079	1.53	169	Samsung Electronics Company Limited	388,766	5.99
7,800	Tencent Holdings Limited	407,079	6.27	432	Shinsegae Company Limited	141,243	2.18
66,000	Times Property Holdings Limited	100,913	1.55		Total Republic of Korea (South)	1,285,623	19.81
	Total Cayman Islands	1,376,081	21.20	SINGAPORE			
CHINA				9,000	DBS Group Holdings Limited	188,744	2.91
365,000	Bank of China Limited - H	196,259	3.02	36,300	Singapore Airport Terminal Services Limited	142,011	2.19
342,000	BBMG Corp.	154,260	2.38	6,200	United Overseas Bank Limited	130,024	2.00
363,000	China Construction Bank Corp.	372,791	5.75		Total Singapore	460,779	7.10
24,000	Ping An Insurance Group Company of China Limited	244,027	3.76	TAIWAN			
	Total China	967,337	14.91	69,000	Cathay Financial Holding Company Limited	122,584	1.89
HONG KONG				10,000	Kingpak Technology Inc.	79,912	1.23
34,400	Aia Group Limited	291,039	4.48	1,000	Largan Precision Company Limited	113,695	1.75
48,000	Guangdong Investment Limited	75,471	1.16	18,000	MediaTek Inc.	204,342	3.15
3,700	Hong Kong Exchanges and Clearing Limited	120,311	1.85	40,000	Taiwan Semiconductor Manufacturing Company Limited	334,739	5.16
374,000	Sinopec Kantons Holdings Limited	184,419	2.84		Total Taiwan	855,272	13.18
	Total Hong Kong	671,240	10.33	THAILAND			
INDIA				650,100	TPI Polene Power pcl	143,452	2.21
5,013	Reliance Industries Limited - GDR	135,852	2.09		Total Thailand	143,452	2.21
10,208	Tata Steel Limited - GDR	88,605	1.37	Total Equities			
	Total India	224,457	3.46			6,198,578	95.50
MALAYSIA				Total Transferable securities and money market instruments admitted to an official exchange listing			
75,200	Cimb Group Holdings Bhd	139,202	2.14			6,198,578	95.50
	Total Malaysia	139,202	2.14			6,198,578	95.50
						Total value of investments	
						(Total cost: USD 5,134,119)	

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

Threadneedle (Lux) - Developed Asia Growth and Income

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				HONG KONG			
19,443	Australia & New Zealand Banking Group Limited	400,583	1.80	204,200	Aia Group Limited	1,727,618	7.77
26,307	Bhp Billiton Limited	569,244	2.56	39,000	Boc Hong Kong Holdings Limited	189,824	0.85
19,037	Caltex Australia Limited	458,513	2.06	52,000	China Overseas Land & Investment Limited	180,548	0.81
18,140	Lendlease Group	240,856	1.08	29,600	Hong Kong Exchanges and Clearing Limited	962,490	4.33
3,479	Macquarie Group Limited	274,596	1.23	74,500	Power Assets Holdings Limited	664,000	2.98
74,852	QBE Insurance Group Limited	552,909	2.48	118,000	Shangri-La Asia Limited	237,554	1.07
43,443	Star Entertainment Grp Limited	176,278	0.79	682,000	Sinopec Kantons Holdings Limited	336,294	1.51
14,111	Westpac Banking Corp.	309,778	1.39	17,000	Sun Hung Kai Properties Limited	268,593	1.21
	Total Australia	2,982,757	13.39		Total Hong Kong	4,566,921	20.53
BERMUDA				MACAU			
92,000	Brilliance China Automotive Holdings Limited	192,011	0.86	178,000	Wynn Macau Limited	645,247	2.90
	Total Bermuda	192,011	0.86		Total Macau	645,247	2.90
CAYMAN ISLANDS				REPUBLIC OF KOREA (SOUTH)			
3,594	58.com Inc. - ADR	287,017	1.29	2,210	LG Innotek Company Limited	256,059	1.15
1,181	Alibaba Group Holding Limited	216,761	0.97	1,153	Shinsegae Company Limited	376,976	1.69
5,042	Baozun Inc. - ADR	231,327	1.04		Total Republic of Korea (South)	633,035	2.84
73,500	CK Asset Holdings Limited	616,691	2.77		SINGAPORE		
48,000	CK Hutchison Holdings Limited	574,289	2.58	265,900	Capitaretail China Trust	320,386	1.44
118,000	Mgm China Holdings Limited	304,461	1.37	94,900	DBS Group Holdings Limited	1,990,202	8.93
90,400	Sands China Limited	486,077	2.18	68,200	Keppel Corp. Limited	404,113	1.82
191,000	Times Property Holdings Limited	292,037	1.31	165,484	Oversea-Chinese Banking Corp. Limited	1,617,864	7.27
	Total Cayman Islands	3,008,660	13.51	132,300	Singapore Airport Terminal Services Limited	517,578	2.33
CHINA				TAIWAN			
1,485,000	Bank of China Limited - H	798,478	3.59	242,900	Singapore Telecommunications Limited	624,245	2.80
498,000	BBMG Corp.	224,624	1.01	84,035	United Overseas Bank Limited	1,762,345	7.92
349,000	Beijing Urban Construction Design & Development Group Company Limited	193,881	0.87		Total Singapore	7,236,733	32.51
257,000	China Construction Bank Corp.	263,932	1.19				
32,500	Ping An Insurance Group Company of China Limited	330,453	1.48				
	Total China	1,811,368	8.14	126,000	King Yuan Electronics Company Limited	130,723	0.59
				2,000	Largan Precision Company Limited	227,389	1.02
				17,000	MediaTek Inc.	192,989	0.86
					Total Taiwan	551,101	2.47

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

Threadneedle (Lux) - Developed Asia Growth and Income

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED KINGDOM			
16,800	Standard Chartered Bank	169,214	0.76
	Total United Kingdom	169,214	0.76
	Total Equities	21,797,047	97.91
	Total Transferable securities and money market instruments admitted to an official exchange listing	21,797,047	97.91
	Total value of investments	21,797,047	97.91
(Total cost: USD 19,118,887)			

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

Threadneedle (Lux) - US Contrarian Core Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
253,676	Verizon Communications Inc.	12,130,786	1.21
29,092	Vertex Pharmaceuticals Inc.	4,741,413	0.47
	Total United States	882,090,141	88.29
	Total Equities	972,197,532	97.31
	Total Transferable securities and money market instruments admitted to an official exchange listing	972,197,532	97.31
	Total value of investments	972,197,532	97.31
(Total cost: USD 824,787,258)			

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

Threadneedle (Lux) - US Disciplined Core Equities*

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
LIBERIA				UNITED STATES (continued)			
650	Royal Caribbean Cruises Limited	76,531	1.36	2,240	Centerpoint Energy Inc.	61,376	1.09
	Total Liberia	76,531	1.36	257	Charter Communications Inc. - A	79,984	1.42
NETHERLANDS				242	Chevron Corp.	27,598	0.49
1,002	Lyondellbasell Industries NV - A	105,891	1.87	3,350	Cisco Systems Inc.	143,682	2.55
	Total Netherlands	105,891	1.87	1,940	Citigroup Inc.	130,950	2.32
SINGAPORE				560	Citizens Financial Group Inc.	23,509	0.42
482	Broadcom Limited	113,583	2.02	620	Comcast Corp.	21,185	0.38
	Total Singapore	113,583	2.02	2,075	Conocophillips	123,026	2.17
UNITED KINGDOM				212	Cummins Inc.	34,363	0.61
151	Aon plc	21,190	0.38	1,305	CVS Health Corp.	81,184	1.44
100	Nielsen Holdings plc	3,179	0.06	175	Eastman Chemical Company	18,477	0.33
	Total United Kingdom	24,369	0.44	660	Electronic Arts Inc.	80,018	1.42
UNITED STATES				1,335	Eli Lilly & Company	103,289	1.83
305	Activision Blizzard Inc.	20,575	0.36	835	Entergy Corp.	65,781	1.17
47	Acuity Brands Inc.	6,542	0.12	1,365	Express Scripts Inc.	94,294	1.67
601	Adobe Systems Inc.	129,864	2.30	370	F5 Networks Inc.	53,506	0.95
250	Alexion Pharmaceuticals Inc.	27,865	0.49	1,180	Facebook Inc. - A	188,552	3.34
1,035	Allstate Corp.	98,117	1.73	345	Franklin Resources Inc.	11,965	0.21
59	Alphabet Inc. - A	61,191	1.08	600	Freeport-McMoRan Copper & Gold	10,542	0.19
1,030	Altria Group Inc.	64,190	1.14	344	General Dynamics Corp.	75,990	1.35
36	Amazon.com Inc.	52,104	0.92	300	Gilead Sciences Inc.	22,617	0.40
719	American Tower Corp.	104,499	1.85	314	Grainger (WWW) Inc.	88,633	1.57
140	Amerisourcebergen Corp.	12,069	0.21	353	Home Depot Inc.	62,919	1.12
450	Ametek Inc.	34,186	0.60	262	Honeywell International Inc.	37,862	0.67
714	Apple Inc.	119,795	2.11	940	HP inc.	20,605	0.37
755	Applied Materials Inc.	41,986	0.74	80	Humana Inc.	21,506	0.38
2,730	AT&T Inc.	97,325	1.72	285	Johnson & Johnson	36,523	0.65
71	Avery Dennison Corp.	7,544	0.13	1,725	JPMorgan Chase & Company	189,697	3.36
1,840	Bank of America Corp.	55,182	0.98	321	Kimberly-Clark Corp.	35,352	0.63
1,220	Baxter International Inc.	79,349	1.41	470	Liberty Media Corp. - Interactive	11,830	0.21
1,510	Best Buy Company Inc.	105,684	1.87	168	Lockheed Martin Corp.	56,772	1.01
100	Biogen Idec Inc.	27,382	0.49	545	Marathon Petroleum Corp.	39,845	0.71
125	BioMarin Pharmaceuticals Inc.	10,134	0.18	750	Mastercard Inc. - A	131,370	2.33
198	Blackrock Inc.	107,260	1.90	1,000	Merck & Company Inc.	54,470	0.97
435	Boeing Company	142,628	2.52	350	Micron Technology Inc.	18,249	0.32
4	Booking Holdings Inc.	8,322	0.15	1,545	Microsoft Corp.	141,013	2.50
400	Bristol-Myers Squibb Company	25,300	0.45	410	National Oilwell Varco Inc.	15,092	0.27
290	Cadence Design Systems Inc.	10,663	0.19	335	Network Appliance	20,666	0.37
145	Campbell Soup Company	6,280	0.11	2,500	News Corp. - A	39,500	0.70
230	Celgene Corp.	20,518	0.36	75	Packaging Corp. of America	8,453	0.15
534	Centene Corp.	57,069	1.01	4,040	Pfizer Inc.	143,379	2.54
				295	Procter & Gamble Company	23,388	0.41
				450	Prudential Financial Inc.	46,598	0.83
				1,050	Pulte Homes Inc.	30,965	0.55
				900	Ralph Lauren Corp.	100,620	1.78
				600	S&P Global Inc.	114,636	2.03

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

Threadneedle (Lux) - US Disciplined Core Equities*

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
261	SBA Communications	44,610	0.79
1,300	Southwest Airlines Company	74,464	1.32
335	T Rowe Price Group Inc.	36,170	0.64
1,230	Target Corp.	85,398	1.51
110	Tesaro Inc.	6,285	0.11
1,280	Tyson Foods Inc. - A	93,683	1.66
201	Union Pacific Corp.	27,020	0.48
1,215	Valero Energy Corp.	112,716	2.00
875	VeriSign Inc.	103,740	1.84
195	Vertex Pharmaceuticals Inc.	31,781	0.57
180	VF Corp.	13,342	0.24
56	Visa Inc. - A	6,699	0.12
830	Walgreens Boots Alliance Inc.	54,340	0.96
870	Wal-Mart Stores Inc.	77,404	1.37
760	Xcel Energy Inc.	34,565	0.61
	Total United States	5,277,671	93.52
	Total Equities	5,598,045	99.21
	Total Transferable securities and money market instruments admitted to an official exchange listing	5,598,045	99.21
	Total value of investments	5,598,045	99.21
	(Total cost: USD 5,110,324)		

*See note 1.

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

Threadneedle (Lux) - Pan European Equities

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				ITALY			
7,699	Anheuser-Busch InBev SA/NV	687,367	1.06	33,725	Moncler SpA	1,042,103	1.61
5,151	Galapagos NV	418,776	0.65	100,677	Pirelli & Company SpA	724,874	1.12
22,061	KBC Bank	1,560,154	2.41	49,166	Prysmian SpA	1,253,733	1.93
	Total Belgium	2,666,297	4.12	82,254	Unicredit SpA	1,397,331	2.16
					Total Italy	4,418,041	6.82
DENMARK				NETHERLANDS			
43,449	Novo-Nordisk A/S	1,734,114	2.68	11,797	Airbus Group NV 0.00%	1,106,559	1.71
	Total Denmark	1,734,114	2.68	12,735	ASML Holding NV	2,039,510	3.15
				7,226	Ferrari NV	704,824	1.09
FINLAND				123,572	ING Groep NV	1,692,936	2.62
28,983	Sampo Oyj - A	1,311,771	2.03	83,866	RELX NV	1,411,465	2.18
	Total Finland	1,311,771	2.03		Total Netherlands	6,955,294	10.75
				NORWAY			
FRANCE				97,485	Dnb ASA	1,536,155	2.38
24,021	Amundi SA	1,567,610	2.43		Total Norway	1,536,155	2.38
20,185	BNP Paribas	1,214,531	1.88	SPAIN			
15,579	Dassault Systemes SA	1,719,921	2.66	21,258	Amadeus IT Holding SA - A	1,275,055	1.97
9,571	Essilor International SA	1,048,981	1.62	55,979	Cellnex Telecom SAU	1,214,185	1.88
17,922	Legrand SA	1,141,631	1.77	55,995	Grifols SA	1,288,445	1.99
6,997	L'Oreal SA	1,282,900	1.98	33,702	Inditex SA	857,042	1.33
6,048	Louis Vuitton Moet Hennessy SE	1,513,210	2.34		Total Spain	4,634,727	7.17
4,905	Pernod-Ricard SA	663,401	1.03	SWEDEN			
9,145	Vinci SA	730,686	1.13	53,815	Atlas Company AB - B	1,887,231	2.92
	Total France	10,882,871	16.84	24,333	Intrum Justitia AB	559,201	0.86
				104,526	Volvo AB - B	1,545,097	2.39
GERMANY					Total Sweden	3,991,529	6.17
9,390	Adidas AG	1,846,543	2.86	SWITZERLAND			
7,900	Allianz SE - Reg	1,448,860	2.24	227	Sika AG	1,442,717	2.23
4,392	Continental AG	985,126	1.52		Total Switzerland	1,442,717	2.23
20,862	Fresenius Medical Care AG & Company KGaA	1,731,129	2.68				
13,978	SAP SE	1,187,711	1.84				
	Total Germany	7,199,369	11.14				
IRELAND							
52,623	CRH plc	1,445,959	2.24				
42,342	Kingspan Group plc	1,456,565	2.25				
130,972	Ryanair Holdings plc	2,096,862	3.24				
28,771	Smurfit Kappa Group plc	945,785	1.46				
	Total Ireland	5,945,171	9.19				

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

Threadneedle (Lux) - Pan European Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED KINGDOM			
126,201	3i Group plc	1,236,516	1.91
28,508	British American Tobacco plc	1,343,277	2.08
285,114	Convatec Group plc	647,491	1.00
135,275	John Wood Group plc	833,211	1.29
98,386	Prudential plc	1,995,863	3.10
31,866	Rio Tinto plc	1,312,498	2.03
48,911	Royal Dutch Shell plc - B	1,270,320	1.96
98,741	Sophos Group plc	487,448	0.75
85,830	Standard Chartered plc	697,733	1.08
39,037	Unilever plc	1,761,252	2.72
	Total United Kingdom	11,585,609	17.92
	Total Equities	64,303,665	99.44
	Total Transferable securities and money market instruments admitted to an official exchange listing	64,303,665	99.44
	Total value of investments	64,303,665	99.44
(Total cost: EUR 58,405,095)			

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRIA				GERMANY			
43,551	Schoeller-Bleckmann Oilfield Equipment AG	3,891,282	0.74	165,391	Brenntag AG	7,988,385	1.52
				63,567	Compugroup Holding AG	2,793,134	0.53
	Total Austria	3,891,282	0.74	186,266	CTS Eventim AG	7,089,284	1.35
BELGIUM				58,512	Grenkeleasing AG	5,037,883	0.96
72,003	Kinopolis Group NV	3,880,962	0.74	157,876	Norma Group	9,598,861	1.82
62,634	Melexis NV	5,073,354	0.96	81,312	Sartorius AG	9,228,913	1.75
120,054	Telenet Group Holding NV	6,512,930	1.24	79,282	Stabilus GmbH	6,148,320	1.17
105,801	Umicore SA	4,542,037	0.86	102,375	Stratec Biomedical AG	7,514,325	1.43
745,779	X-Fab	6,525,566	1.24	887,890	Tele Columbus AG	7,786,795	1.48
	Total Belgium	26,534,849	5.04	17,164	Zooplus AG	2,540,272	0.48
DENMARK					Total Germany	65,726,172	12.49
220,616	Ambu A/S - B	4,037,031	0.77	IRELAND			
56,055	Christian Hansen Holding A/S	3,917,985	0.74	1,163,045	Dalata Hotel Group Limited	7,210,879	1.37
128,583	Simcorp A/S	7,241,637	1.38	1,331,702	Irish Continental Group plc	7,617,335	1.44
327,118	Tryg A/S	6,165,829	1.17	299,409	Kingspan Group plc	10,311,647	1.96
	Total Denmark	21,362,482	4.06	54,280	Paddy Power plc	4,529,665	0.86
FINLAND					Total Ireland	29,669,526	5.63
110,389	Basware Oyj	4,823,999	0.92	ITALY			
104,434	Cargotec Corp.	4,517,815	0.86	1,735,118	Davide Campari-Milano SpA	10,670,976	2.03
251,323	Huhtamaki Oyj	8,957,152	1.70	143,989	Diasorin SpA	10,525,596	2.00
113,432	Konecranes Oyj	3,997,343	0.76	164,767	El Towers SpA	7,505,137	1.42
285,606	Tikkurila Oyj	4,461,166	0.85	1,067,941	Fincobank Banca Fineco SpA	10,431,648	1.98
86,185	Vaisala Oyj	3,740,429	0.71	22,192	Industria Macchine Automatiche SpA	1,754,278	0.33
	Total Finland	30,497,904	5.80	1,695,747	Infrastrutture Wireless Italiane SpA	10,903,653	2.07
FRANCE				302,676	Marr SpA	7,306,599	1.39
260,095	Bureau Veritas SA	5,490,605	1.04	868,327	Pirelli & Company SpA	6,251,954	1.18
374,670	Edenred	10,580,682	2.01		Total Italy	65,349,841	12.40
495,012	Elis SA	9,949,742	1.89	LUXEMBOURG			
134,588	Korian-Medica	3,701,170	0.70	8,227	Eurofins Scientific	3,529,383	0.67
146,844	Nexity	7,643,230	1.45		Total Luxembourg	3,529,383	0.67
76,648	Orpea	7,913,906	1.50	NETHERLANDS			
18,271	Teleperformance	2,302,146	0.44	134,166	IMCD Group NV	6,697,567	1.27
	Total France	47,581,481	9.03	155,826	Sligro Food Group NV	6,918,675	1.31
				179,588	Takeaway.com Holding BV	7,758,202	1.47
					Total Netherlands	21,374,444	4.05
				NORWAY			
				844,512	XXL ASA	7,032,134	1.34
					Total Norway	7,032,134	1.34

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
SPAIN				UNITED STATES			
661,161	Applus Services SA	6,995,083	1.33	43,766	Autoliv Inc.	5,111,831	0.97
385,745	Cellnex Telecom SAU	8,366,809	1.59		Total United States	5,111,831	0.97
597,609	Lar Espana Real Estate SA	5,826,688	1.11		Total Equities	515,663,002	97.88
	Total Spain	21,188,580	4.03		Total Transferable securities and money market instruments admitted to an official exchange listing	515,663,002	97.88
SWEDEN				Other transferable securities and money market instruments			
1,791,130	Ahlsell AB	9,138,477	1.73	Equities			
217,747	Avanza AB	9,306,282	1.77	DENMARK			
1,172,429	Cloetta AB	3,622,102	0.69	49,761	Ow Bunker A/S*	0	0.00
907,818	Dometic Group AB	6,720,671	1.28		Total Denmark	0	0.00
888,489	Elekta AB - B	7,682,609	1.46		Total Equities	0	0.00
710,977	Hexpol AB	5,339,368	1.01		Total Other transferable securities and money market instruments	0	0.00
127,040	Thule Group AB	2,227,574	0.42		Total value of investments	515,663,002	97.88
	Total Sweden	44,037,083	8.36		(Total cost: EUR 421,696,574)		
SWITZERLAND				<i>*Fair valued security.</i>			
1,632	Belimo Holding AG - Reg	5,355,909	1.02				
18,797	Burckhardt Compression Holding AG	4,864,823	0.92				
1,844	LEM Holding SA	2,489,554	0.47				
1,533	Sika AG	9,743,108	1.85				
	Total Switzerland	22,453,394	4.26				
UNITED KINGDOM							
1,664,898	Ascential plc	7,915,147	1.50				
157,630	Aveva Group plc	3,435,921	0.65				
691,087	Big Yellow Group plc	6,723,964	1.27				
5,577,029	Coats Group plc	4,872,763	0.92				
225,061	Crest Nicholson Holdings plc	1,166,493	0.22				
630,739	Cvs Group plc	7,025,311	1.33				
91,638	Dechra Pharmaceuticals plc	2,746,911	0.52				
235,636	Genus plc	6,262,406	1.19				
1,499,423	Howden Joinery Group plc	7,880,981	1.50				
1,837,990	Ibstock plc	5,912,020	1.12				
3,383,468	Johnson Service Group plc	5,225,458	0.99				
548,406	Just Eat plc	4,368,678	0.83				
936,005	Merlin Entertainments plc	3,700,415	0.70				
144,659	Rightmove plc	7,172,636	1.36				
438,718	St James's Place plc	5,436,994	1.03				
1,859,793	Tyman plc	6,321,564	1.20				
617,378	Victoria plc	5,225,149	0.99				
304,862	Victrex plc	8,929,805	1.69				
	Total United Kingdom	100,322,616	19.01				

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

Threadneedle (Lux) - Asian Equity Income

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
THAILAND			
1,088,000	Samui Airport Property Fund	807,226	1.53
2,076,900	Thai Wah pcl	816,957	1.55
	Total Thailand	1,624,183	3.08
	Total Equities	49,989,478	94.88
Warrants Equity			
UNITED STATES			
814,490	JPMorgan BV on Baoshan Iron & Steel - Wts 30/04/2020 Str.0.01	1,119,850	2.13
	Total United States	1,119,850	2.13
	Total Warrants Equity	1,119,850	2.13
	Total Transferable securities and money market instruments admitted to an official exchange listing	51,109,328	97.01
	Total value of investments	51,109,328	97.01
(Total cost: USD 43,670,291)			

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

Threadneedle (Lux) - Greater China Equities

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				HONG KONG			
20,000	Brilliance China Automotive Holdings Limited	41,741	1.09	28,200	Aia Group Limited	238,584	6.25
				2,100	ASM Pacific Technology Limited	29,326	0.77
	Total Bermuda	41,741	1.09	8,500	Boc Hong Kong Holdings Limited	41,372	1.08
CAYMAN ISLANDS				56,000	Cnooc Limited	82,484	2.16
208	58.com Inc. - ADR	16,611	0.43	30,000	CSPC Pharmaceutical Group Limited	79,699	2.08
1,975	Alibaba Group Holding Limited	362,492	9.48	10,000	Galaxy Entertainment Group Limited	90,784	2.38
8,000	Anta Sports Products Limited	40,366	1.06	1,600	Hong Kong Exchanges and Clearing Limited	52,027	1.36
197	Baidu.com - ADR	43,968	1.15	40,000	Sinopec Kantons Holdings Limited	19,724	0.52
746	Baozun Inc. - ADR	34,226	0.90	4,000	Sun Hung Kai Properties Limited	63,199	1.66
44,000	China Resources Cement Holdings Limited	38,011	0.99	8,000	Techtronic Industries Company	46,634	1.22
14,000	China Resources Land Limited	50,928	1.33		Total Hong Kong	743,833	19.48
1,595	JD.com Inc. - ADR	64,582	1.69	TAIWAN			
32,000	Kingdee International Software Group Company Limited	32,211	0.84	22,000	Cathay Financial Holding Company Limited	39,085	1.02
24,000	Li Ning Company Limited	24,586	0.64	5,000	Chroma ATE Inc.	30,782	0.81
10,000	Minth Group Limited	45,551	1.19	37,582	E.Sun Financial Holding Company Limited	25,263	0.66
156	Netease.com - ADR	43,741	1.15	19,000	King Yuan Electronics Company Limited	19,712	0.52
297	New Oriental Education & Technology Group - ADR	26,032	0.68	248	Largan Precision Company Limited	28,196	0.74
9,200	Sands China Limited	49,468	1.29	15,104	Macronix International	25,435	0.67
237	Sina Corp.	24,712	0.65	4,000	MediaTek Inc.	45,409	1.18
20,000	Sino Biopharmaceutical	39,244	1.03	41,473	Taiwan Semiconductor Manufacturing Company Limited	347,066	9.07
1,900	Sunny Optical Technology Group Company Limited	35,079	0.92		Total Taiwan	560,948	14.67
7,100	Tencent Holdings Limited	370,546	9.69	UNITED STATES			
221	Weibo Corp. - ADR	26,418	0.69	847	Yum China Holdings Inc.	35,151	0.92
3,500	Wuxi Biologics Cayman Inc.	33,647	0.88		Total United States	35,151	0.92
	Total Cayman Islands	1,402,419	36.68		Total Equities	3,582,783	93.73
CHINA							
6,000	Anhui Conch Cement Company Limited	32,682	0.86				
214,000	Bank of China Limited - H	115,067	3.01				
189,000	China Construction Bank Corp.	194,098	5.07				
15,000	China Merchants Bank Company Limited - H	61,446	1.61				
10,800	China Vanke Company Limited - H	49,264	1.29				
455	Ctrip.com International Limited - ADR	21,212	0.55				
123,000	Industrial & Commercial Bank of China - H	105,474	2.76				
18,500	Ping An Insurance Group Company of China Limited	188,104	4.92				
6,000	Tsingtao Brewery Company Limited	31,344	0.82				
	Total China	798,691	20.89				

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

Threadneedle (Lux) - Greater China Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Warrants Equity			
CHINA			
464	Kweichow Moutai Company Limited - Wts 14/07/2020 Str.0.01	50,881	1.34
	Total China	50,881	1.34
LUXEMBOURG			
9,311	Inner Mongolia Yili Industrial Group Company Limited - Wts 28/10/2019 Str.0.01	41,458	1.08
5,696	JPMorgan BV on Hangzhou Hikvision - Wts 20/04/2020 Str.0.01	37,617	0.98
3,862	Wuliangye Yibin Company Limited - Wts 02/07/2020 Str.0.01	41,483	1.09
	Total Luxembourg	120,558	3.15
UNITED STATES			
25,929	JPMorgan BV on Baoshan Iron & Steel - Wts 30/04/2020 Str.0.01	35,650	0.93
	Total United States	35,650	0.93
	Total Warrants Equity	207,089	5.42
	Total Transferable securities and money market instruments admitted to an official exchange listing	3,789,872	99.15
	Total value of investments	3,789,872	99.15
	(Total cost: USD 2,624,242)		

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

Threadneedle (Lux) - Global Technology

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				UNITED STATES			
177,800	Marvell Technology Group Limited	3,733,800	1.83	4,200	Adobe Systems Inc.	907,536	0.44
	Total Bermuda	3,733,800	1.83	2,400	Advanced Energy Industries Inc.	153,360	0.08
CAYMAN ISLANDS				4,300	Alphabet Inc. - A	4,459,702	2.18
5,400	Alibaba Group Holding Limited	991,116	0.48	4,702	Alphabet Inc. - C	4,851,477	2.38
20,200	JD.com Inc. - ADR	817,898	0.40	59,204	Apple Inc.	9,933,247	4.85
95,532	Pagseguro Digital Limited	3,660,786	1.79	130,700	Applied Materials Inc.	7,268,227	3.56
43,812	Secoo Holding Limited	459,588	0.22	43,108	Cavium Inc.	3,421,913	1.67
	Total Cayman Islands	5,929,388	2.89	12,200	Cisco Systems Inc.	523,258	0.26
CHINA				22,300	Cornerstone Ondemand Inc.	872,153	0.43
13,500	Ctrip.com International Limited - ADR	629,370	0.31	93,111	Cypress Semiconductor Corp.	1,579,163	0.77
	Total China	629,370	0.31	19,746	Dxc Technology Company	1,985,065	0.97
ISRAEL				110,700	Ebay Inc.	4,454,568	2.18
57,228	Orbotech Limited	3,558,437	1.74	116,516	Electronics for Imaging Inc.	3,184,382	1.56
	Total Israel	3,558,437	1.74	15,795	Euronet Worldwide Inc.	1,246,541	0.61
REPUBLIC OF KOREA (SOUTH)				21,700	Facebook Inc. - A	3,467,443	1.70
4,744	Hugel Inc.	2,652,604	1.30	8,300	Fidelity National Information Services Inc.	799,290	0.39
22,317	SK hynix Inc.	1,681,252	0.82	58,755	Fortinet Inc.	3,148,093	1.54
	Total Republic of Korea (South)	4,333,856	2.12	17,000	Godaddy Inc.	1,044,140	0.51
SINGAPORE				84,717	Inphi Corp.	2,549,982	1.25
49,480	Broadcom Limited	11,659,962	5.70	143,836	Integrated Device Technology Inc.	4,395,628	2.15
	Total Singapore	11,659,962	5.70	84,761	Lam Research Corp.	17,220,044	8.41
UNITED KINGDOM				343,601	Lattice Semiconductor Corp.	1,913,858	0.94
124,299	Arris International plc	3,302,625	1.61	16,199	Logmein Inc.	1,871,794	0.92
	Total United Kingdom	3,302,625	1.61	1,700	Lumentum Holdings Lite US	108,460	0.05
				48,145	Maxim Integrated Products Inc.	2,899,292	1.42
				60,200	Microchip Technology Inc.	5,499,872	2.69
				284,300	Micron Technology Inc.	14,823,402	7.25
				28,100	Microsoft Corp.	2,564,687	1.25
				17,200	Network Appliance	1,061,068	0.52
				398,594	Nuance Communications Inc.	6,277,856	3.08
				6,598	Okta Inc.	262,930	0.13
				91,512	On Semiconductor Corp.	2,238,384	1.10
				112,900	Oracle Corp.	5,165,175	2.53
				73,607	Qorvo Inc.	5,185,613	2.54
				21,002	Sailpoint Technologies Holding Inc.	434,531	0.21
				21,272	Salesforce.com Inc.	2,473,934	1.21
				10,100	Splunk Inc.	993,739	0.49
				100,849	Synaptics Inc.	4,611,825	2.26
				82,790	Synopsys Inc.	6,891,440	3.37
				119,954	Teradyne Inc.	5,483,097	2.68
				169,696	Tivo Corp.	2,299,381	1.13

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

Threadneedle (Lux) - Global Technology

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
29,800	Verint Systems Inc.	1,269,480	0.62
41,900	Visa Inc. - A	5,012,078	2.45
76,600	Western Digital Corp.	7,067,882	3.46
181,325	Xerox Corp.	5,218,534	2.55
4,988	Zscaler Inc.	140,013	0.07
	Total United States	169,233,537	82.81
	Total Equities	202,380,975	99.01
	Total Transferable securities and money market instruments admitted to an official exchange listing	202,380,975	99.01
	Total value of investments	202,380,975	99.01
	(Total cost: USD 173,144,099)		

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

Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				INDIA			
11,105	Credicorp Limited	2,521,279	1.26	76,886	Bajaj Auto Limited	3,235,497	1.62
	Total Bermuda	2,521,279	1.26	256,139	Hcl Technologies Limited	3,803,811	1.91
				89,821	Housing Development Finance Corp.	2,514,099	1.26
BRAZIL				230,681	Indiabulls Housing Finance	4,375,907	2.19
279,730	Cielo SA	1,741,371	0.87	61,591	Infosys Technologies Limited	1,068,774	0.54
783,095	Companhia de Concessionarias Rodovias	2,945,210	1.47	35,140	Infosys Technologies Limited - ADR	627,249	0.31
261,630	Embraer SA - ADR	6,802,380	3.41	98,191	Larsen & Toubro Limited	1,973,513	0.99
177,300	Hypermarcas SA	1,928,986	0.97	236,578	Lupin Limited	2,669,085	1.33
815,800	Investimentos Itau SA Pfd	3,384,853	1.69	665,886	Power Grid Corp. of India Limited	1,972,960	0.99
205,418	Itau Unibanco Holding SA - ADR	3,204,522	1.61	15,983	Reliance Industries Limited	216,307	0.11
623,600	Kroton Educacional SA	2,551,743	1.28	656,374	Vedanta Limited	2,796,151	1.40
495,300	Suzano Papel e Celulose SA	4,971,486	2.49	4,004,072	Vedanta Limited 28/10/2018	610,835	0.31
	Total Brazil	27,530,551	13.79		Total India	25,864,188	12.96
CAYMAN ISLANDS				INDONESIA			
506,000	China Medical System Holdings Limited	1,148,900	0.58	10,922,500	Bank Rakyat Indonesia	2,855,884	1.43
2,415,250	China State Construction International Holdings Limited	2,948,164	1.48		Total Indonesia	2,855,884	1.43
200,000	Golden Eagle Retail Group Limited	229,094	0.11	MALAYSIA			
338,800	Sands China Limited	1,821,712	0.91	2,169,100	Ambb Holdings Bhd	2,175,833	1.09
4,019,500	WH Group Limited	4,281,562	2.14	2,718,300	Genting Malaysia Bhd	3,408,423	1.72
	Total Cayman Islands	10,429,432	5.22	795,600	Malayan Banking Bhd	2,163,838	1.08
				451,200	Tenaga Nasional Bhd	1,885,058	0.94
CHINA					Total Malaysia	9,633,152	4.83
8,095,000	China Construction Bank Corp.	8,313,347	4.18	MEXICO			
3,012,000	Dongfeng Motor Group Company Limited	3,496,208	1.75	2,623,589	Fibra Uno Administracion SA de CV	3,932,472	1.97
1,208,000	Jiangsu Expressway Company Limited - H	1,708,496	0.86		Total Mexico	3,932,472	1.97
642,500	Ping An Insurance Group Company of China Limited	6,532,809	3.27	PHILIPPINES			
	Total China	20,050,860	10.06	62,168	Pldt Inc.	1,763,706	0.88
					Total Philippines	1,763,706	0.88
HONG KONG				QATAR			
623,500	China Mobile Limited	5,715,987	2.87	33,190	Qatar Electricity & Water Company	1,713,265	0.86
1,923,499	China Resources Power Holdings Company Limited	3,509,611	1.76	41,050	Qatar National Bank SAQ P.P. 144A	1,465,264	0.73
7,890,000	Tongda Group Holdings Limited	1,507,968	0.76		Total Qatar	3,178,529	1.59
	Total Hong Kong	10,733,566	5.39				

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

Threadneedle (Lux) - UK Equities

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value GBP	% of Net Asset Value	Quantity	Investment	Market Value GBP	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
IRELAND				UNITED KINGDOM (continued)			
112,715	CRH plc	2,715,305	1.87	223,100	PZ Cussons plc	510,007	0.35
	Total Ireland	2,715,305	1.87	55,357	Reckitt Benckiser Group plc	3,340,241	2.30
				252,328	RELX plc	3,696,605	2.54
JERSEY - CHANNEL ISLANDS							
1,919,027	Breedon Aggregates Limited	1,525,626	1.05	512,562	Rentokil Initial plc	1,392,631	0.96
47,908	Ferguson plc	2,564,994	1.76	104,037	Rio Tinto plc	3,756,776	2.59
	Total Jersey - Channel Islands	4,090,620	2.81	197,622	Rolls-Royce Holdings plc	1,722,473	1.18
				421,943	Rotork plc	1,199,584	0.83
UNITED KINGDOM							
84,584	Aggreko plc	621,016	0.43	215,261	Royal Dutch Shell plc - B	4,901,493	3.37
30,006	Astrazeneca plc	1,468,944	1.01	326,722	Royal Mail plc	1,766,913	1.21
1,706,751	Barclays plc	3,524,441	2.42	338,412	RSA Insurance Group	2,131,996	1.47
111,996	British American Tobacco plc	4,626,555	3.18	445,144	Sage Group plc	2,845,360	1.96
1,236,782	BT Group plc	2,813,679	1.94	58,390	Schroders plc	1,331,292	0.92
75,805	Burberry Group plc	1,285,653	0.88	192,911	Smith & Nephew plc	2,567,645	1.77
59,155	Carnival plc	2,709,299	1.86	109,947	Smiths Group plc	1,664,048	1.15
871,641	Cobham plc	1,071,247	0.74	241,118	St James's Place plc	2,619,747	1.80
209,421	Compass Group	3,048,123	2.10	534,747	Stagecoach Group plc	705,866	0.49
498,396	Crest Nicholson Holdings plc	2,264,711	1.56	460,518	Standard Chartered plc	3,282,112	2.26
256,250	Daily Mail & General Trust plc	1,655,375	1.14	645,843	Tesco plc	1,329,791	0.92
40,608	Derwent London plc	1,259,660	0.87	117,156	Unilever plc	4,634,105	3.18
181,625	Diageo plc	4,380,795	3.01	82,772	Weir Group plc	1,650,888	1.14
372,719	DS Smith plc	1,754,016	1.21	60,687	Whitbread plc	2,245,419	1.55
190,325	Fdm Group Holdings plc	1,941,315	1.34		Total United Kingdom	138,190,140	95.09
649,399	GKN plc	3,006,717	2.07		Total Equities	144,996,065	99.77
376,138	Glaxosmithkline plc	5,243,363	3.61		Total Transferable securities and money market instruments admitted to an official exchange listing	144,996,065	99.77
500,538	Grainger plc	1,446,555	1.00		Total value of investments	144,996,065	99.77
134,269	Greene King plc	632,944	0.44		(Total cost: GBP 141,743,995)		
130,004	Headlam Group plc	578,518	0.40				
319,593	Howden Joinery Group plc	1,472,685	1.01				
134,532	Hunting plc	903,382	0.62				
195,730	Imperial Tobacco Group plc	4,748,410	3.26				
194,757	Inchcape plc	1,345,771	0.93				
339,353	Informa plc	2,438,591	1.68				
73,791	Intercontinental Hotels Group plc	3,149,400	2.17				
182,705	Intermediate Capital Group plc	1,794,163	1.23				
1,787,307	ITV plc	2,576,403	1.77				
499,826	John Wood Group plc	2,699,061	1.86				
112,861	Johnson Matthey plc	3,433,232	2.36				
181,140	Land Securities Group plc	1,697,463	1.16				
1,448,264	Legal & General Group plc	3,733,624	2.56				
95,480	London Stock Exchange Group plc	3,939,505	2.71				
936,308	Melrose Industries plc	2,162,871	1.49				
412,177	Merlin Entertainments plc	1,428,605	0.98				
339,559	Prudential plc	6,039,056	4.15				

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

Threadneedle (Lux) - STANLIB Africa Equity

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Equities				Equities (continued)					
EGYPT				NIGERIA					
559,200	Cleopatra Hospital	120,213	1.23	265,000	Dangote Cement plc	191,404	1.97		
182,000	Commercial International Bank	918,870	9.45	2,300,000	Guaranty Trust Bank plc	285,606	2.93		
99,700	Credit Agricole	282,698	2.90	440,000	Nigerian Breweries plc	158,902	1.63		
201,200	Edita Food Industries	228,245	2.34	140,000	Seplat Petroleum Development	259,237	2.66		
263,000	Egyptian Financial Group-Hermes Holding - H	383,980	3.94	161,547,689	Standard Alliance Insurance*	0	0.00		
32,000	ElSwedy Cables Holding Company	393,217	4.04	2,400,000	Zenith Bank plc	195,349	2.01		
310,000	Medinet Nasr Housing	212,057	2.18	Total Nigeria			1,090,498	11.20	
209,000	Obour Land for Food Industries	260,803	2.68	UGANDA					
156,000	Six of October Development & Investment	240,147	2.47	2,853,000	Umeme Limited	316,997	3.26		
315,000	Talaat Moustafa Group	204,400	2.10	Total Uganda			316,997	3.26	
Total Egypt		3,244,630	33.33	Total Equities				8,997,493	92.42
JERSEY - CHANNEL ISLANDS				Total Transferable securities and money market instruments admitted to an official exchange listing				8,997,493	92.42
140,000	Centamin Egypt Limited	303,131	3.11	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Total Jersey - Channel Islands		303,131	3.11	Equities					
KENYA				TANZANIA					
1,072,000	Co-operative Bank of Kenya Limited	208,032	2.14	1,173,000	CRDB Bank plc	88,339	0.91		
128,000	East African Breweries Limited	335,842	3.45	56,700	Tanzania Breweries Limited	389,330	4.00		
420,000	Kenya Commercial Bank Limited	216,238	2.22	Total Tanzania			477,669	4.91	
2,272,000	Safaricom Limited	697,348	7.16	Total Equities				477,669	4.91
Total Kenya		1,457,460	14.97	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				477,669	4.91
MAURITIUS				Other transferable securities and money market instruments					
46,800	MCB Group Limited	387,891	3.99	Equities					
Total Mauritius		387,891	3.99	ZIMBABWE					
MOROCCO				193,596	Afrasia Zimbabwe Holdings Limited*	0	0.00		
8,700	Attijariwafa Bank	463,890	4.76	Total Zimbabwe			0	0.00	
42,000	Douja Promotion Groupe Addoha SA	155,759	1.60	Total Equities				0	0.00
1,630	LafargeHolcim Maroc SA	352,076	3.62	Total Other transferable securities and money market instruments				0	0.00
38,100	Maroc Telecom	615,454	6.32	Total value of investments				9,475,162	97.33
15,500	Marsa Maroc SA	302,815	3.11	(Total cost: USD 8,224,355)					
900	Societe des Brasseries du Maroc	306,892	3.15	<i>*Fair valued security.</i>					
Total Morocco		2,196,886	22.56						

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

Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BRAZIL				MEXICO			
18,915	BR Malls Participacoes SA	66,302	1.06	51,516	Corporacion Inmobiliaria Vesta SAB de CV	76,173	1.22
15,450	Iguatemi Empresa de Shopping Centers SA	182,503	2.92	66,013	Fibra Uno Administracion SA de CV	98,946	1.58
5,463	Multiplan Empreendimentos Imobiliarios SA	112,889	1.80	54,585	Prologis Property Mexico SA de CV	103,947	1.66
	Total Brazil	361,694	5.78	96,709	TF Administradora Industrial S de RL de CV	160,216	2.55
CAYMAN ISLANDS				Total Mexico			
165,882	China Resources Land Limited	603,433	9.66			439,282	7.01
205,126	KWG Property Holding Limited	279,659	4.47	PHILIPPINES			
117,560	Longfor Properties Company Limited	359,497	5.75	231,289	Ayala Land Inc.	182,182	2.91
98,983	Shimao Property Holdings Limited	279,987	4.48	1,826,852	Filinvest Land Inc.	57,769	0.92
	Total Cayman Islands	1,522,576	24.36	458,007	Sm Prime Holdings Inc.	295,809	4.73
CHINA				Total Philippines			
100,091	Beijing Capital International Airport Company Limited - H	134,419	2.15			535,760	8.56
99,584	China Vanke Company Limited - H	454,252	7.27	POLAND			
	Total China	588,671	9.42	29,861	Globe Trade Centre	79,680	1.27
HONG KONG				Total Poland			
211,057	China Jinmao Holdings Group Limited	120,207	1.92			79,680	1.27
167,990	China Overseas Land & Investment Limited	583,276	9.32	SINGAPORE			
	Total Hong Kong	703,483	11.24	245,680	Ascendas India Trust	189,230	3.02
INDONESIA				47,045	Capitaretail China Trust	56,685	0.91
918,927	Bumi Serpong Damai Pt	118,800	1.90	104,332	First Real Estate Investment Trust	109,798	1.76
4,202,236	Pakuwon Jati Tbk Pt	192,281	3.08	358,118	Lippo Malls Indonesia Retail Trust	105,144	1.68
	Total Indonesia	311,081	4.98	Total Singapore			
ISLE OF MAN				245,680	Ascendas India Trust	189,230	3.02
26,562	Nepi Rockcastle plc	257,802	4.12	47,045	Capitaretail China Trust	56,685	0.91
	Total Isle of Man	257,802	4.12	104,332	First Real Estate Investment Trust	109,798	1.76
MALAYSIA				358,118	Lippo Malls Indonesia Retail Trust	105,144	1.68
139,681	Capitamalls Malaysia Trust	38,640	0.62	Total South Africa			
67	Mah Sing Group Bhd	17	0.00	17,524	Hyprop Investments Limited	160,054	2.56
	Total Malaysia	38,657	0.62	35,153	Resilient REIT Limited	148,340	2.37
				Total South Africa			
						308,394	4.93
				THAILAND			
				117,129	Central Pattana pcl	294,044	4.70
				345,952	Land & Houses pcl	117,274	1.87
				122,500	Supalai pcl	85,794	1.37
				Total Thailand			
						497,112	7.94

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

Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED ARAB EMIRATES			
71,873	Emaar Malls Group PJSC	42,071	0.67
60,802	Emaar Properties PJSC	96,012	1.53
	Total United Arab Emirates	138,083	2.20
Total Equities		6,243,132	99.80
Warrants Equity			
THAILAND			
30,325	Supalai Public Company Limited - Wts 19/10/2018 Str.4	17,164	0.27
	Total Thailand	17,164	0.27
Total Warrants Equity		17,164	0.27
Total Transferable securities and money market instruments admitted to an official exchange listing		6,260,296	100.07
Total value of investments		6,260,296	100.07
(Total cost: USD 5,718,054)			

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

Threadneedle (Lux) - American Absolute Alpha

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)	
Equities				Total Transferable securities and money market instruments admitted to an official exchange listing	
CAYMAN ISLANDS				95,885,299	43.05
78,774	Pagseguro Digital Limited	3,018,620	1.36	Total value of investments	95,885,299
Total Cayman Islands		3,018,620	1.36		
SINGAPORE				(Total cost: USD 79,344,454)	
21,959	Broadcom Limited	5,174,638	2.32		
Total Singapore		5,174,638	2.32		
UNITED STATES					
8,627	Adobe Systems Inc.	1,864,122	0.84		
29,700	Alexion Pharmaceuticals Inc.	3,310,363	1.48		
5,912	Alphabet Inc. - A	6,131,571	2.76		
1,990	Amazon.com Inc.	2,880,206	1.30		
26,243	Analog Devices Inc.	2,391,525	1.07		
1,392	Apple Inc.	233,550	0.10		
198,745	Bank of America Corp.	5,960,363	2.68		
32,134	Berkshire Hathaway Inc.	6,410,090	2.88		
32,549	BioMarin Pharmaceuticals Inc.	2,638,747	1.18		
4,608	Boeing Company	1,510,871	0.67		
235	Booking Holdings Inc.	488,892	0.22		
26,120	Celgene Corp.	2,330,165	1.05		
9,608	Charter Communications Inc. - A	2,990,202	1.34		
10,944	Cigna Corp.	1,835,747	0.82		
39,082	DowDupont Inc.	2,489,914	1.12		
47,276	Dropbox Inc. - A	1,477,375	0.66		
7,863	Edwards Lifesciences Corp.	1,097,046	0.49		
15,030	Express Scripts Inc.	1,038,272	0.47		
13,637	Gilead Sciences Inc.	1,028,093	0.46		
29,351	JPMorgan Chase & Company	3,227,729	1.45		
4,339	L3 Technologies Inc.	902,512	0.41		
24,687	Lam Research Corp.	5,015,411	2.25		
3,863	Lockheed Martin Corp.	1,305,424	0.59		
95,265	Macom Technology Solutions	1,581,399	0.71		
13,042	Mastercard Inc. - A	2,284,437	1.03		
50,324	Microsoft Corp.	4,593,071	2.06		
23,912	Norfolk Southern Corp.	3,246,771	1.46		
18,024	Nutanix Inc. - A	885,159	0.40		
8,318	Paypal Holdings Inc.	631,087	0.28		
30,162	Phillips 66	2,893,139	1.30		
20,827	Tesaro Inc.	1,190,055	0.53		
15,524	UnitedHealth Group Inc.	3,322,136	1.50		
13,510	Vertex Pharmaceuticals Inc.	2,201,860	0.99		
41,140	Visa Inc. - A	4,921,166	2.20		
93,611	WPX Energy Inc.	1,383,571	0.62		
Total United States		87,692,041	39.37		
Total Equities		95,885,299	43.05		

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

Threadneedle (Lux) - Diversified Alternative Risk Premia

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments				Commercial Papers and Other Short-term Instruments (continued)					
SUPRANATIONAL				UNITED STATES (continued)					
USD	1,000,000	IADB Discount Note 0.00% 11/07/2018	995,056	2.79	USD	1,000,000	Prudential Funding CP 0.00% 03/05/2018	998,425	2.80
USD	1,000,000	IBRD Discount Note 0.00% 07/05/2018	998,244	2.80	USD	1,000,000	Roche Holdings Inc. 0.00% 23/04/2018	998,882	2.81
		Total Supranational	1,993,300	5.59	USD	1,000,000	Royal Bank of Canada 0.00% 14/05/2018	997,674	2.80
UNITED STATES									
USD	8,000,000	Federal Farm Credit System Discount Notes 0.00% 02/04/2018	7,999,644	22.47	USD	1,000,000	Sanofi 0.00% 05/06/2018	996,128	2.80
		Total United States	7,999,644	22.47	USD	1,000,000	Shell International 0.00% 11/04/2018	999,422	2.81
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				Total United States					
			9,992,944	28.06			19,966,545	56.07	
Commercial Papers and Other Short-term Instruments				Total Commercial Papers and Other Short-term Instruments					
				20,966,491					
				58.88					
				30,959,435					
				86.94					
				30,959,435					
				86.94					
				(Total cost: USD 30,923,940)					
CANADA									
USD	1,000,000	Bank of Montreal 1.85% 14/05/2018	999,946	2.81					
		Total Canada	999,946	2.81					
UNITED STATES									
USD	1,000,000	3M Company 0.00% 25/04/2018	998,725	2.80					
USD	1,000,000	ANZ New Zealand 0.00% 23/05/2018	997,326	2.80					
USD	1,000,000	Apple Inc. 0.00% 07/05/2018	998,256	2.80					
USD	1,000,000	Bank of New York 0.00% 22/05/2018	997,270	2.80					
USD	1,000,000	Bank of Nova Scotia 0.00% 02/04/2018	999,806	2.81					
USD	1,000,000	Canadian Imperial Holding 0.00% 05/04/2018	999,708	2.81					
USD	1,000,000	Chevron Corp. 0.00% 15/06/2018	995,927	2.80					
USD	1,000,000	Exxon Mobil Corp. 0.00% 06/06/2018	996,416	2.80					
USD	1,000,000	GE Capital European 0.00% 11/04/2018	999,436	2.81					
USD	1,000,000	MetLife Short Term Funding LLC 0.00% 09/04/2018	999,505	2.81					
USD	1,000,000	New York Life Capital 0.00% 15/05/2018	997,585	2.80					
USD	1,000,000	Novartis Finance Corp. 0.00% 24/04/2018	998,722	2.80					
USD	1,000,000	Procter & Gamble 0.00% 15/05/2018	997,611	2.80					

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities*

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing			
Bonds			
LUXEMBOURG			
EUR	100,000	Bevco Lux Sarl 1.75% 09/02/2023	99,948 2.48
EUR	100,000	Grand City Properties SA 1.50% 17/04/2025	100,344 2.49
EUR	100,000	Selp Finance Sarl 1.25% 25/10/2023	100,090 2.48
		Total Luxembourg	300,382 7.45
NETHERLANDS			
GBP	35,000	Innogy Finance BV 6.25% 03/06/2030	53,025 1.32
		Total Netherlands	53,025 1.32
SWEDEN			
EUR	100,000	Akelius Residential 1.13% 14/03/2024	97,651 2.42
		Total Sweden	97,651 2.42
UNITED KINGDOM			
GBP	100,000	GKN Holdings plc 5.38% 19/09/2022	126,007 3.13
GBP	30,000	HSBC Bank plc 5.38% 22/08/2033	43,031 1.07
GBP	50,000	Legal & General Group plc FRN 23/07/2041	70,640 1.75
GBP	44,887	Tesco Property Finance 7.62% 13/07/2039	68,718 1.71
		Total United Kingdom	308,396 7.66
UNITED STATES			
USD	100,000	BAT Capital Corp. 3.22% 15/08/2024	78,440 1.95
USD	75,000	Becton Dickinson and Company FRN 06/06/2022	60,995 1.51
USD	75,000	Digital Realty Trust 2.75% 01/02/2023	58,655 1.46
USD	100,000	Kinder Morgan Inc. 4.30% 01/06/2025	81,922 2.03
		Total United States	280,012 6.95
		Total Bonds	1,039,466 25.80
		Total Transferable securities and money market instruments admitted to an official exchange listing	1,039,466 25.80
		Total value of investments	1,039,466 25.80
(Total cost: EUR 1,038,721)			

*See note 1.

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

Threadneedle (Lux) - Global Opportunities Bond

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
MEXICO				UNITED STATES					
USD	83,000	Petroleos Mexicanos 6.50% 13/03/2027	88,769	0.80	USD	2,230,000	United States Treasury N/B 0.88% 15/07/2018	2,224,075	20.15
Total Mexico			88,769	0.80	USD	2,180,000	United States Treasury N/B 1.00% 31/05/2018	2,177,445	19.74
NETHERLANDS				Total United States					
USD	65,000	Petrobras Global Finance BV 7.38% 17/01/2027	70,468	0.64	4,401,520 39.89				
Total Netherlands			70,468	0.64	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
Total Bonds				8,119,008 73.60					
159,237 1.44				Total Transferable securities and money market instruments admitted to an official exchange listing					
Supranationals, Governments and Local Public Authorities, Debt Instruments				8,278,245 75.04					
ARGENTINA				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
USD	150,000	Argentina (Govt of) 7.50% 22/04/2026	160,600	1.46	Bonds				
Total Argentina			160,600	1.46	PORTUGAL				
AUSTRALIA				EUR 200,000 Banco Espirito Santo SA 4.00% 21/01/2019				73,791	0.67
AUD	1,400,000	Australia (Govt of) 1.75% 21/11/2020	1,065,499	9.66	Total Portugal			73,791 0.67	
AUD	1,400,000	Australia (Govt of) 2.00% 21/12/2021	1,066,745	9.67	Total Bonds				
Total Australia			2,132,244	19.33	73,791 0.67				
EGYPT				Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	200,000	Egypt (Govt of) 7.50% 31/01/2027	217,127	1.97	RUSSIAN FEDERATION				
Total Egypt			217,127	1.97	RUB	108,603,000	Russia (Govt of) 7.50% 18/08/2021	1,951,673	17.69
HONDURAS				Total Russian Federation					
USD	200,000	Honduras (Govt of) 7.50% 15/03/2024	221,858	2.01	1,951,673 17.69				
Total Honduras			221,858	2.01	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
IVORY COAST				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
USD	225,000	Ivory Coast (Govt of) 5.38% 23/07/2024	220,572	2.00	2,025,464 18.36				
Total Ivory Coast			220,572	2.00					
SOUTH AFRICA									
ZAR	9,322,255	South Africa (Govt of) 8.50% 31/01/2037	765,087	6.94					
Total South Africa			765,087	6.94					

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

Threadneedle (Lux) - Global Opportunities Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
LUXEMBOURG			
57	Threadneedle (Lux) - US High Yield Bond Portfolio - AU	1,852	0.02
	Total Luxembourg	1,852	0.02
	Total Funds	1,852	0.02
	Total Undertakings for collective investments in transferable securities	1,852	0.02
	Total value of investments	10,305,561	93.42
(Total cost: USD 10,216,637)			

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

Threadneedle (Lux) - Enhanced Commodities

Portfolio Statement

as at March 31, 2018

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES			
USD 75,000,000	United States Treasury Bill 0.00% 16/08/2018	74,460,375	13.51
USD 75,000,000	United States Treasury Bill 0.00% 11/10/2018	74,238,690	13.47
USD 75,000,000	United States Treasury Bill 0.00% 08/11/2018	74,124,495	13.44
USD 75,000,000	United States Treasury Bill 0.00% 06/12/2018	74,007,713	13.42
	Total United States	296,831,273	53.84
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	296,831,273	53.84
	Total Transferable securities and money market instruments admitted to an official exchange listing	296,831,273	53.84
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES			
USD 75,000,000	United States Treasury Bill 0.00% 21/06/2018	74,705,204	13.55
USD 75,000,000	United States Treasury Bill 0.00% 19/07/2018	74,589,833	13.53
USD 75,000,000	United States Treasury Bill 0.00% 13/09/2018	74,344,455	13.48
	Total United States	223,639,492	40.56
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	223,639,492	40.56
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	223,639,492	40.56
	Total value of investments	520,470,765	94.40
(Total cost: USD 519,750,683)			

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

Threadneedle (Lux) - Gatehouse Shariah Global Equity*

Portfolio Statement

as at March 31, 2018

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				NETHERLANDS			
798	CSL Limited	95,158	0.83	1,313	ASML Holding NV	258,609	2.25
	Total Australia	95,158	0.83		Total Netherlands	258,609	2.25
CANADA				SINGAPORE			
8,100	Suncor Energy Inc.	279,519	2.42	654	Broadcom Limited	154,115	1.34
	Total Canada	279,519	2.42		Total Singapore	154,115	1.34
CAYMAN ISLANDS				SPAIN			
756	Netease.com - ADR	211,975	1.84	6,503	Inditex SA	203,382	1.77
	Total Cayman Islands	211,975	1.84		Total Spain	203,382	1.77
FRANCE				SWEDEN			
1,396	Essilor International SA	188,169	1.63	5,978	Atlas Companypc AB - B	257,828	2.24
1,733	L'Oreal SA	390,780	3.39		Total Sweden	257,828	2.24
3,342	Schneider Electric SE	293,219	2.55				
	Total France	872,168	7.57		SWITZERLAND		
GERMANY				2,620	Novartis AG - Reg	211,384	1.83
2,710	BASF SE	274,864	2.39	965	Roche Holding AG	220,793	1.92
	Total Germany	274,864	2.39	2,641	Tyco Electronics Limited	263,836	2.29
IRELAND					Total Switzerland	696,013	6.04
876	DCC plc	80,613	0.70		UNITED KINGDOM		
813	Ryanair Limited	99,877	0.87	6,214	Rio Tinto plc	314,771	2.73
	Total Ireland	180,490	1.57	6,788	Unilever plc	376,651	3.27
					Total United Kingdom	691,422	6.00
JAPAN					UNITED STATES		
4,800	Bridgestone Corp.	208,880	1.81	2,733	Activision Blizzard Inc.	184,368	1.60
9,600	Capcom Company Limited	218,719	1.90	279	Alphabet Inc. - A	289,362	2.51
4,300	Hoya Corp.	214,656	1.86	2,449	Applied Materials Inc.	136,189	1.18
200	Keyence Corp.	123,178	1.07	7,943	Boston Scientific Corp.	217,003	1.88
1,000	Nidec Corp.	151,387	1.31	5,658	Bristol-Myers Squibb Company	357,868	3.10
200	Nintendo Company Limited	87,748	0.76	754	Cooper Companies Inc.	172,523	1.50
7,900	Sekisui Chemical Company Limited	136,681	1.19	3,172	Dentsply Sirona Inc.	159,583	1.38
1,100	Tokyo Electron Limited	198,745	1.72	937	Diamondback Energy Inc.	118,549	1.03
	Total Japan	1,339,994	11.62	2,620	Eog Resources Inc.	275,807	2.39
				1,059	Estee Lauder Companies Inc.	158,553	1.38
JERSEY - CHANNEL ISLANDS				1,399	Facebook Inc. - A	223,546	1.94
1,258	Aptiv plc	106,892	0.93	2,976	Gilead Sciences Inc.	224,361	1.95
4,925	Ferguson plc	369,897	3.21	5,818	Halliburton Company	273,097	2.37
	Total Jersey - Channel Islands	476,789	4.14	882	Illumina Inc.	208,522	1.81
				2,648	Microsoft Corp.	241,683	2.10
				771	Mohawk Industries Inc.	179,042	1.55

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

Threadneedle (Lux) - Gatehouse Shariah Global Equity*

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
2,703	Nike Inc.	179,587	1.56
3,196	Occidental Petroleum Corp.	207,612	1.80
1,183	PepsiCo Inc.	129,124	1.12
4,437	Pfizer Inc.	157,469	1.37
1,840	Stryker Corp.	296,092	2.57
3,575	Tjx Companies Inc.	291,577	2.53
1,808	Union Pacific Corp.	243,050	2.11
1,396	United Parcel Service Inc.	146,105	1.27
2,277	Valero Energy Corp.	211,237	1.83
660	Vertex Pharmaceuticals Inc.	107,567	0.93
	Total United States	5,389,476	46.76
	Total Equities	11,381,802	98.78
	Total Transferable securities and money market instruments admitted to an official exchange listing	11,381,802	98.78
	Total value of investments	11,381,802	98.78
(Total cost: USD 10,945,876)			

*See note 1.

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

Notes to the Financial Statements

1 GENERAL

Threadneedle (Lux) (the “SICAV”) is an investment company with variable capital (Société d’Investissement à Capital Variable) governed by Part I of the law of December 17, 2010, relating to Undertakings for Collective Investment as amended.

The SICAV offers investors the opportunity to invest in separate compartments (the “Portfolios”), each of which has a different investment objective and is a separate portfolio of assets represented by separate securities. Each Portfolio may have one or more classes of shares (the “Share Classes”) related to it. The SICAV as a whole, including all of the existing Portfolios and all future Portfolios, is one legal entity. However, with regard to third parties and, in particular, with regard to the SICAV’s creditors and as between Shareholders, each Portfolio shall be exclusively responsible for all liabilities attributable to it.

Significant events during the year:

New Prospectuses

New Prospectuses have been issued in May 2017, July 2017, December 2017 and March 2018.

Changes to the investment policy of the Portfolios and name changes

There were no changes to the investment policies of the Portfolios or name changes during the period.

Launching and closing of Portfolios

The Threadneedle (Lux) - Gatehouse Shariah Global Equity Portfolio was launched on April 26, 2017.

The Threadneedle (Lux) - European Social Bond Portfolio was launched on May 24, 2017.

The Threadneedle (Lux) - US Disciplined Core Equities Portfolio was launched on June 16, 2017.

The Threadneedle (Lux) - Global Investment Grade Credit Opportunities Portfolio was launched on March 28, 2018.

With effect from January 17, 2018, the Threadneedle (Lux) - Global Energy Equities Portfolio was put into liquidation.

Launching and closing of Share Classes

The following share classes were launched during the year ended March 31, 2018:

Share Class	Portfolio	Effective Date
DEC	Threadneedle (Lux) - Global Corporate Bond	April 26, 2017
DUP	Threadneedle (Lux) - Global Corporate Bond	April 26, 2017
NEH	Threadneedle (Lux) - Global Corporate Bond	January 29, 2018
NGC	Threadneedle (Lux) - Global Corporate Bond	January 29, 2018
NGH	Threadneedle (Lux) - Global Corporate Bond	January 29, 2018
NU	Threadneedle (Lux) - Global Corporate Bond	January 29, 2018
ZEH	Threadneedle (Lux) - Global Corporate Bond	April 26, 2017
IE	Threadneedle (Lux) - European Social Bond	May 24, 2017
IEP	Threadneedle (Lux) - European Social Bond	May 24, 2017
IFH	Threadneedle (Lux) - European Social Bond	June 15, 2017
LE	Threadneedle (Lux) - European Social Bond	May 24, 2017
ZE	Threadneedle (Lux) - European Social Bond	May 24, 2017
ZFH	Threadneedle (Lux) - European Social Bond	June 15, 2017
BU	Threadneedle (Lux) - Emerging Market Corporate Bonds	November 7, 2017
BUP	Threadneedle (Lux) - Emerging Market Corporate Bonds	November 7, 2017
BU	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	November 7, 2017
BUP	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	November 7, 2017
BU	Threadneedle (Lux) - US High Yield Bond	November 7, 2017
BUP	Threadneedle (Lux) - US High Yield Bond	November 7, 2017
IEC	Threadneedle (Lux) - US High Yield Bond	July 13, 2017
ZFH	Threadneedle (Lux) - US Investment Grade Corporate Bond	July 13, 2017
AS	Threadneedle (Lux) - Flexible Asian Bond	July 13, 2017
AVC	Threadneedle (Lux) - Flexible Asian Bond	July 13, 2017
AVH	Threadneedle (Lux) - Flexible Asian Bond	July 13, 2017
BU	Threadneedle (Lux) - Global Asset Allocation	November 7, 2017
AE	Threadneedle (Lux) - Global Multi Asset Income	July 13, 2017
DEH	Threadneedle (Lux) - Global Multi Asset Income	April 26, 2017
ZE	Threadneedle (Lux) - Global Multi Asset Income	July 13, 2017
ZEH	Threadneedle (Lux) - Global Multi Asset Income	April 26, 2017
ZU	Threadneedle (Lux) - Global Multi Asset Income	April 26, 2017
BU	Threadneedle (Lux) - Global Focus	November 7, 2017
IE	Threadneedle (Lux) - Global Focus	April 26, 2017
IU	Threadneedle (Lux) - Global Focus	April 26, 2017
BU	Threadneedle (Lux) - American	November 7, 2017
AS	Threadneedle (Lux) - Asia Contrarian Equity	July 13, 2017
AS	Threadneedle (Lux) - Asian Focus	July 13, 2017

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

Share Class	Portfolio	Effective Date
ASP	Threadneedle (Lux) - Developed Asia Growth and Income	July 13, 2017
AE	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
AEH	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
AU	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
AUP	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
DE	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
DEH	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
DU	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
IE	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
IEC	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
IEH	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
IFH	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
IU	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
ZEH	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
ZFH	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
ZU	Threadneedle (Lux) - US Disciplined Core Equities	June 16, 2017
BUH	Threadneedle (Lux) - Pan European Equities	November 7, 2017
ZG	Threadneedle (Lux) - European Select	April 26, 2017
AUP	Threadneedle (Lux) - Asian Equity Income	April 26, 2017
DUP	Threadneedle (Lux) - Asian Equity Income	April 26, 2017
IEP	Threadneedle (Lux) - Asian Equity Income	April 26, 2017
AS	Threadneedle (Lux) - Global Technology	July 13, 2017
IEH	Threadneedle (Lux) - Global Technology	June 21, 2017
ZFH	Threadneedle (Lux) - Global Technology	July 13, 2017
AFH	Threadneedle (Lux) - UK Equities	April 26, 2017
DEH	Threadneedle (Lux) - UK Equities	July 13, 2017
DG	Threadneedle (Lux) - UK Equities	July 13, 2017
IUH	Threadneedle (Lux) - UK Equity Income	April 26, 2017
XGH	Threadneedle (Lux) - American Absolute Alpha	April 26, 2017
AE	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
AFH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
AUH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
DE	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
IE	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
IEP	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
IGH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
IUH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
JE	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
JGH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
JUH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
LE	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
LEP	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
LGH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
YE	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
YGH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
YUH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
ZE	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
ZFH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
ZGH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
ZUH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	March 28, 2018
ZF	Threadneedle (Lux) - Pan European Absolute Alpha	April 26, 2017
AU	Threadneedle (Lux) - Gatehouse Shariah Global Equity	April 26, 2017
XU	Threadneedle (Lux) - Gatehouse Shariah Global Equity	April 26, 2017

The following share classes became dormant during the year ended March 31, 2018:

Share Class	Portfolio	Effective Date
P	Threadneedle (Lux) - Emerging Market Corporate Bonds	June 21, 2017
ZEC	Threadneedle (Lux) - Global Multi Asset Income	January 18, 2018
ASH	Threadneedle (Lux) - US Contrarian Core Equities	August 25, 2017
IFH	Threadneedle (Lux) - US Contrarian Core Equities	March 22, 2018
IFH	Threadneedle (Lux) - Global Opportunities Bond	May 31, 2017
XGH	Threadneedle (Lux) - Enhanced Commodities	September 21, 2017

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

As at March 31, 2018 the active Portfolios of the SICAV are as follows:

The Bond Portfolios:

- Threadneedle (Lux) - Global Strategic Bond¹
- Threadneedle (Lux) - Global Corporate Bond
- Threadneedle (Lux) - European Social Bond
- Threadneedle (Lux) - European Strategic Bond¹
- Threadneedle (Lux) - Emerging Market Corporate Bonds¹
- Threadneedle (Lux) - Emerging Market Debt¹
- Threadneedle (Lux) - Global Emerging Market Short-Term Bonds¹
- Threadneedle (Lux) - US High Yield Bond¹
- Threadneedle (Lux) - US Investment Grade Corporate Bond
- Threadneedle (Lux) - Flexible Asian Bond

The Asset Allocation Portfolios:

- Threadneedle (Lux) - Global Asset Allocation¹
- Threadneedle (Lux) - Global Multi Asset Income

The Equity Portfolios:

- Threadneedle (Lux) - Global Focus¹
- Threadneedle (Lux) - Global Emerging Market Equities¹
- Threadneedle (Lux) - Global Smaller Companies
- Threadneedle (Lux) - American¹
- Threadneedle (Lux) - American Select¹
- Threadneedle (Lux) - Asia Contrarian Equity¹
- Threadneedle (Lux) - Asian Focus¹
- Threadneedle (Lux) - Developed Asia Growth and Income¹
- Threadneedle (Lux) - US Contrarian Core Equities
- Threadneedle (Lux) - US Disciplined Core Equities
- Threadneedle (Lux) - Pan European Equities¹
- Threadneedle (Lux) - Pan European Small Cap Opportunities¹
- Threadneedle (Lux) - European Select
- Threadneedle (Lux) - Asian Equity Income¹
- Threadneedle (Lux) - Greater China Equities¹
- Threadneedle (Lux) - Global Technology¹
- Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity
- Threadneedle (Lux) - UK Equities
- Threadneedle (Lux) - UK Equity Income
- Threadneedle (Lux) - STANLIB Africa Equity
- Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities

The Absolute Return Portfolios:

- Threadneedle (Lux) - American Absolute Alpha
- Threadneedle (Lux) - Diversified Alternative Risk Premia
- Threadneedle (Lux) - Global Investment Grade Credit Opportunities
- Threadneedle (Lux) - Global Opportunities Bond
- Threadneedle (Lux) - Pan European Absolute Alpha

The Specialist Portfolio:

- Threadneedle (Lux) - Enhanced Commodities¹

The Shariah Portfolio:

- Threadneedle (Lux) - Gatehouse Shariah Global Equity

¹As at March 31, 2018, these Portfolios have been authorised by the Securities and Futures Commission in Hong Kong and are available to the public of Hong Kong.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared and presented in accordance with generally accepted accounting principles applicable to UCITS (Undertakings for Collective Investments in Transferable Securities) investment funds in Luxembourg and require management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

The financial statements are presented on the basis of the Net Asset Value of the Portfolios which are calculated as of March 29, 2018. The last official trading Net Asset Value of the corresponding Portfolios have been calculated as of the March 29, 2018.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

I) Valuation of securities

Transferable securities, money market instruments and any financial assets listed or dealt in on a regulated market are valued at their last exchange price in the relevant market at the time of closure of the market. If such prices are not representative of their fair market value, such securities are stated at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors.

Fixed income securities not traded on such markets are valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board of Directors, or any other price deemed appropriate by the Board of Directors.

Money Market Instruments (or other instruments in line with market convention in the jurisdiction in which the instrument is held) with a remaining maturity of 90 days or less will be valued by the amortised cost method, which approximates market value. Under this valuation method, the relevant Portfolio's investments are valued at their acquisition cost or the last market value prior to the 90 day period commencing (where an instrument at purchase date originally had more than 90 days to maturity) and adjusted for amortisation of premium or accretion of discount rather than at market value.

Units or shares of open-ended undertakings for collective investments ("UCIs") are valued at their last determined and available net asset value (the "Net Asset Value") or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the SICAV, on a fair and equitable basis. Units or shares of closed-ended UCIs are valued at their last available stock market value.

The directors of the SICAV (the "Directors"), in their discretion, may permit some other method of valuation to be used if they consider that such valuation better reflects the fair value of any asset of the SICAV.

II) Forward Foreign Exchange Contracts

For the purpose of hedging against specific currency risk or investing in other currencies, the SICAV may enter into forward foreign exchange contracts. At the year-end, open forward foreign exchange contracts are valued at the forward rates applicable for the remaining period until maturity. The net movement in the unrealised gain/(loss) arising on forward foreign exchange contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2018 are disclosed in Note 9.

III) Futures Contracts

The SICAV may enter into futures exchange contracts. Open futures contracts are valued at the prices on the exchange for which the contracts are traded on. The net movement in the unrealised gain/(loss) arising on futures contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2018 are disclosed in Note 11.

IV) Swaps Transactions

The SICAV may enter into Interest Rate Swaps ("IRS"), Credit Default Swaps ("CDS") and Total Return Swaps ("TRS"). IRS are valued on the basis of their market value established by reference to the applicable interest rate curve. CDS are valued by reference to the net present value of the expected future cash flows based on the market interest rates and the markets expected default and recovery rate of the underlying asset. An upfront payment, if any, made by the SICAV is recorded as an asset in the Statement of Net Assets. An upfront payment, if any, received by the SICAV is recorded as a liability in the Statement of Net Assets. TRS are valued by reference to the mark to market value based on the market value of the underlying asset. The net movement in the unrealised gain or loss arising on swap transactions is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2018 are disclosed in Note 10. Dividends payable on swaps short positions, if any, are recorded as a liability in the Statement of Net Assets.

V) Options trades

Options traded on a regulated market are valued at the market price on the valuation date. Such options open as at March 31, 2018 are shown in the Schedule of Investments. Over-the-counter ("OTC") options are valued based on prices received from third party pricing agents/models. Such options open as at March 31, 2018 are shown in Note 12. Unrealised gains or losses arising at the time of reporting from the valuation of options trades are taken into account in the Statement of Operations and Changes in Net Assets.

VI) Translation of currencies

The accounts of each Portfolio are kept in the currency in which its net assets are expressed. The relevant Statement of Net Assets, Statement of Operations and Changes in Net Assets and the Schedule of Investments are expressed in this currency (the "base currency").

During the year, transactions, income and expenses denominated in a currency other than the base currency are recorded on the basis of exchange rates prevailing on the date they occur or accrue to the Portfolio.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

At the date of the Statement of Net Assets, monetary assets and liabilities denominated in a currency other than the base currency are translated into the base currency on the basis of exchange rates prevailing on that date. Exchange differences are included in the Statement of Operations and Changes in Net Assets.

The aggregated Statement of Net Assets and Statement of Operations and Changes in Net Assets are presented in USD based on the exchange rates ruling at the date of the Statement of Net Assets. Exchange rates used as at March 31, 2018 are: 1 USD = 1.303696 AUD, 1 USD = 0.813107 EUR, 1 USD = 0.712860 GBP, 1 USD = 0.957600 CHF, 1 USD = 8.374789 SEK and 1 USD = 1.311300 SGD.

The difference between the opening net assets stated at exchange rates ruling at the beginning of the year and their value at the end of the year is shown as a currency translation adjustment in the Aggregated Statement of Operations and Changes in Net Assets under the heading Exchange differences.

VII) Cash at bank

The cash at bank reflected in the Statements of Net Assets includes also the margins on futures and cash collateral due from brokers for swaps transactions and forward foreign exchange contracts.

Cash and margins on futures are valued at cost, which approximates the market value.

VIII) Term deposits

Term deposits are valued at cost, which approximates the market value.

IX) Investment transactions and investment income

Securities are recorded at cost, and where applicable on the basis of exchange rates prevailing on the date they are purchased.

Results on sales of securities are determined on the basis of the average cost method. Investment transactions are accounted for on the trade date. Dividends are accounted for on the ex-dividend date. Interest income is recorded on an accrual basis. Discounts/Premium on zero coupon bonds are accreted as adjustments to interest income.

Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

X) Distribution policy

The policy of the SICAV in respect of all Share Classes of Portfolios, with the exception of Classes whose denomination ends in 'P' or 'C' is to make no distributions, to accumulate in such Portfolios all net earnings and to reinvest these within the same Portfolio and Class. In respect of Classes whose denomination ends in 'P' or 'C' the SICAV intends to make distributions, with a frequency, at least annually, and in an amount to be determined by the Directors. The Shareholders of these Share Classes have the option to receive the dividend or to reinvest it in the SICAV.

XI) Asset management fee rebates

Cross investments and investments in other Columbia Threadneedle funds are either made in non-fee paying share classes or any management fee paid is fully rebated. Please also refer to note 18 for details on cross investments.

3 TAXATION

Under current laws and practice, the SICAV is not liable to any Luxembourg income tax, or any Luxembourg capital gains on the realised capital appreciation of the assets of the SICAV nor are dividends paid by the SICAV liable to any Luxembourg withholding tax.

Under the prevailing law and regulations, the SICAV is subject, in the Grand Duchy of Luxembourg, to an annual subscription tax of 0.05%, payable on a quarterly basis and assessed on its Net Asset Value at the end of each quarter. No tax is due on the assets held by the SICAV in other UCITS already subject to that tax in Luxembourg.

In respect of the Institutional Share Classes, a reduced annual subscription tax of 0.01% is levied on the Net Asset Value at the last day of each calendar quarter in accordance with the law of December 17, 2010, as amended.

In addition, those portfolios whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions are also subject to a reduced tax of 0.01%. Again, no such tax is due on the portion of the assets of the SICAV invested in other Luxembourg UCITS, if any.

Although the SICAV's realised capital gains are not taxable in Luxembourg, whether short-or-long term, these realised capital gains may be subject to tax in the countries of origin.

Notes to the Financial Statements

(continued)

4 MISCELLANEOUS FEES

The miscellaneous fees are composed of foreign exchange charges, Italian taxes, compensation due to NAV error and withholding tax on derivatives income. In the Threadneedle (Lux) - Gatehouse Shariah Global Equity Portfolio the miscellaneous fees are composed of the impure income amount to be donated.

5 RELATED PARTY TRANSACTIONS

The SICAV may, on behalf of the different Portfolios, enter into borrowing arrangements (subject to the restrictions set out under "Investment Restrictions" in Appendix A of the Prospectus) with, and buy from or sell transferable securities, foreign exchange or other financial instruments through Threadneedle Asset Management Limited ("TAML"), a related entity and its affiliates, provided that such transactions are carried out at normal commercial terms and are in the best interests of the relevant Portfolio and its Shareholders.

For the year ending March 31, 2018, the SICAV did not enter into transactions with connected persons.

The SICAV has appointed Threadneedle Management Luxembourg S.A. (the "Management Company") to serve as its designated management company in accordance with Chapter 15 of the law of December 17, 2010, as amended. Under the Management Company Services Agreement, the Management Company provides investment management, administrative and marketing services to the SICAV, subject to the overall supervision and control of the Board of Directors.

Neither the Management Company nor TAML earned commissions related to brokerage transactions.

Certain officers and/or directors of the Management Company, the SICAV and other Columbia Threadneedle Group entities are also officers and/or directors of TAML.

The Management Company (on behalf of the SICAV) has delegated certain marketing and/or distribution functions to other Columbia Threadneedle Group entities. The Management Company receives a monthly fee for Asset management services at an annual rate detailed in this note, expressed as a percentage of the average daily net assets for each of the Portfolios. The Management Company is responsible for paying sub-distribution fees out of this fee. Some of the sub-advisors are related entities.

As described in Note 8, the Management Company may also receive performance fees with respect to all A, D, I and Z Shares of the Threadneedle (Lux) - American Absolute Alpha Portfolio, with respect to all J and Y Shares of the Threadneedle (Lux) - Global Investment Grade Credit Opportunities*, and with respect to all A, D, I, L and Z Shares of the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio.

All expenses incurred in the operation of the SICAV and defined below (hereafter the "Other Operating Expenses", "Asset Management Fee" or "Portfolio Charges", together, the "Expenses") are fixed at the rates shown in the tables from page 165 onwards except for Share Class M, for which the Operating Expenses are 0.20% per annum. All expenses are accrued daily based on the Net Asset Value of the relevant Share Class in the relevant Portfolio.

The Operating Expenses include, among other things, taxes, expenses for legal and auditing services, costs of printing proxies, stock certificates, Shareholders' reports and notices, Prospectuses and key investor information documents and other promotional expenses, fees and charges of the custodian and its correspondents, and of the domiciliary agent, administrative agent, registrar and transfer agent and of any paying agent, expenses of the issue and redemption of shares, registration fees and expenses in various jurisdictions, listing fees, fees of unaffiliated directors of the SICAV, expenses of the Directors and officers of the SICAV and the sub-advisors relating to attendance at meetings of the Directors and of the shareholders of the SICAV, translation costs, accounting and pricing costs (including the calculation of Net Asset Value per share), insurance, litigation and other extraordinary or non-recurring expenses, and all other expenses properly payable by the SICAV. The Operating Expenses also include the service fee payable to the Management Company. In the case of Share Class M only, custody and sub-custody charges are paid by the relevant Share Classes as incurred and are not included in the Operating Expenses. The Management Company will bear the excess of any Operating Expenses above the annual rate. Conversely the Management Company will be entitled to retain any amount by which the annual rate of Operating Expenses exceeds the actual expenses incurred by the SICAV.

Furthermore, the Management Company is entitled to receive an asset management fee (the "Asset Management Fee") as more fully described in the tables from page 165 onwards which are accrued daily and paid monthly. An Asset Management Fee is not payable for X Shares. For the avoidance of doubt, Operating Expenses do not include either Asset Management Fees or performance fees which are separate and distinct.

Share Class M may be subject to a transaction charge (for subscriptions, redemptions or exchanges) of up to 0.75% of the Net Asset Value subject to the fair and equal treatment of shareholders. For Share Class M an Asset Management Fee of up to 0.95% of the total Net Asset Value of the Share Class per annum will be accrued daily and paid monthly.

The SICAV may offer B Shares on certain Portfolios. B Shares bear no initial sales charge and are subject to an ongoing distribution fee of 1.00% of the total Net Asset Value of the Class per annum. There is a declining Contingent Deferred Sales Charges ("CDSC") as described on page 173.

B Shares of Threadneedle (Lux) Global Technology are a legacy Share Class available only for further subscription by existing Shareholders, no CDSC is applicable to this Share Class.

*See note 1.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

A SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Bond Portfolios	Maximum 3.0% ¹	Maximum 0.75%
Equity Portfolios and Asset Allocation Portfolios	Maximum 5.0%	Maximum 0.75%
Absolute Return Portfolios	Maximum 5.0%	Maximum 0.75%
Specialist Portfolio	Maximum 5.0%	Maximum 0.75%
Shariah Portfolio	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Strategic Bond	0.90%	0.30%	USD
	Threadneedle (Lux) - Global Corporate Bond	0.60% ²	0.25% ³	USD
	Threadneedle (Lux) - European Strategic Bond	0.90%	0.25%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.35%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.35%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.30%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	1.25%	0.30%	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond	0.90%	0.20%	USD
	Threadneedle (Lux) - Flexible Asian Bond	1.25%	0.30%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Global Asset Allocation	1.35%	0.30% ⁷	USD
	Threadneedle (Lux) - Global Multi Asset Income	1.25%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - Global Emerging Market Equities	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - Global Smaller Companies	1.50%	0.30% ⁷	EUR
	Threadneedle (Lux) - American	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - American Select	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - Asia Contrarian Equity	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - Asian Focus	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - US Contrarian Core Equities	1.50%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities*	0.55%	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	1.50%	0.30% ⁷	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	1.50%	0.35%	EUR
	Threadneedle (Lux) - European Select	1.50%	0.30% ⁷	EUR
	Threadneedle (Lux) - Asian Equity Income	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - Greater China Equities	1.50%	0.35%	USD
	Threadneedle (Lux) - Global Energy Equities*	1.65%	0.35%	USD
	Threadneedle (Lux) - Global Technology	1.65%	0.30% ⁷	USD
	Threadneedle (Lux) - UK Equities	1.50%	0.30% ⁷	GBP
	Threadneedle (Lux) - UK Equity Income	1.50%	0.30% ⁷	GBP

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	1.50%	0.30% ⁷	USD
	Threadneedle (Lux) - Diversified Alternative Risk Premia	1.25%	0.25%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	0.90%	0.30%	EUR
	Threadneedle (Lux) - Global Opportunities Bond	1.00%	0.30%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha	1.50%	0.35%	EUR
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	1.75%	0.30% ⁷	USD
Shariah Portfolio				
	Threadneedle (Lux) - Gatehouse Shariah Global Equity*	1.50%	0.35%	USD

B SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Nil
Contingent Deferred Sales Charge		

Portfolio Type	Name of Portfolio	Asset Management Fee	Distribution Fee	Operating Expenses	Base Currency
Bond Portfolios					
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.35%	1.00%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.30%	1.00%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	1.25%	1.00%	0.30%	USD
Asset Allocation Portfolio					
	Threadneedle (Lux) - Global Asset Allocation	1.35%	1.00%	0.35%	USD
Equity Portfolios					
	Threadneedle (Lux) - Global Focus	1.50%	1.00%	0.35%	USD
	Threadneedle (Lux) - American	1.50%	1.00%	0.35%	USD
	Threadneedle (Lux) - Pan European Equities	1.50%	1.00%	0.35%	EUR
	Threadneedle (Lux) - Global Technology	2.00%	Nil	0.35%	USD

D SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 1.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Strategic Bond	1.35%	0.30%	USD
	Threadneedle (Lux) - Global Corporate Bond	1.35%	0.25% ³	USD
	Threadneedle (Lux) - European Strategic Bond	1.45%	0.25% ⁸	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.45% ⁹	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.45% ⁹	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.45% ¹⁰	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	1.45% ¹¹	0.30%	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond	1.25%	0.20%	USD
	Threadneedle (Lux) - Flexible Asian Bond	1.45% ¹²	0.30%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Global Asset Allocation	2.00% ¹¹	0.30% ⁷	USD
	Threadneedle (Lux) - Global Multi Asset income	2.00%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	2.25%	0.30% ⁷	USD
	Threadneedle (Lux) - Global Emerging Market Equities	2.25% ¹³	0.30% ⁷	USD
	Threadneedle (Lux) - Global Smaller Companies	2.00%	0.30% ⁷	EUR
	Threadneedle (Lux) - American	1.85% ⁹	0.30% ⁷	USD
	Threadneedle (Lux) - American Select	2.25%	0.30% ⁷	USD
	Threadneedle (Lux) - Asia Contrarian Equity	2.25% ¹³	0.30% ⁷	USD
	Threadneedle (Lux) - Asian Focus	2.25% ¹³	0.30% ⁷	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	2.25% ¹³	0.30% ⁷	USD
	Threadneedle (Lux) - US Contrarian Core Equities	2.00%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities*	0.75%	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	1.85% ¹¹	0.30% ⁷	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	2.40%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	2.25% ¹³	0.30% ⁷	USD
	Threadneedle (Lux) - Greater China Equities	2.50%	0.35%	USD
	Threadneedle (Lux) - Global Energy Equities*	2.25%	0.35%	USD
	Threadneedle (Lux) - Global Technology	2.00%	0.30% ⁷	USD
	Threadneedle (Lux) - UK Equities	2.25%	0.35%	GBP
	Threadneedle (Lux) - UK Equity Income	2.25%	0.30% ⁷	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	2.00%	0.30% ⁷	USD
	Threadneedle (Lux) - Diversified Alternative Risk Premia	2.00%	0.25%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	1.45%	0.30%	EUR
	Threadneedle (Lux) - Global Opportunities Bond	1.90%	0.30%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha	2.00%	0.35%	EUR
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	2.25%	0.30% ⁷	USD

I SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.50%	0.15% ⁴	USD
	Threadneedle (Lux) - European Social Bond*	0.40%	0.10%	EUR
	Threadneedle (Lux) - European Strategic Bond	0.40%	0.15%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	0.65% ¹⁴	0.20%	USD
	Threadneedle (Lux) - Emerging Market Debt	0.65% ¹⁴	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.65% ¹⁴	0.20%	USD
	Threadneedle (Lux) - US High Yield Bond	0.55%	0.10%	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond	0.40%	0.10%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.60% ¹⁴	0.20%	USD
Asset Allocation Portfolio				
	Threadneedle (Lux) - Global Asset Allocation	0.75%	0.20%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	0.75% ¹⁴	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75% ¹⁵	0.20% ¹⁶	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.20%	EUR
	Threadneedle (Lux) - American	0.70%	0.20%	USD
	Threadneedle (Lux) - American Select	0.80%	0.20% ¹⁶	USD
	Threadneedle (Lux) - Asia Contrarian Equity	0.75% ¹⁵	0.20% ¹⁶	USD
	Threadneedle (Lux) - Asian Focus	0.75% ¹⁵	0.20% ¹⁶	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	0.75% ¹⁵	0.20% ¹⁶	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.80%	0.25%	USD
	Threadneedle (Lux) - US Disciplined Core Equities*	0.25%	0.10%	USD
	Threadneedle (Lux) - Pan European Equities	0.75% ¹⁴	0.20%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	0.85%	0.25%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.20%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.75% ¹⁴	0.20% ¹⁶	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.20% ¹⁶	USD
	Threadneedle (Lux) - UK Equities	0.65%	0.20%	GBP
	Threadneedle (Lux) - UK Equity Income	0.65%	0.20%	GBP
	Threadneedle (Lux) - STANLIB Africa Equity	1.25%	0.35%	USD
	Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities	1.25%	0.35%	USD
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	0.75%	0.20%	USD
	Threadneedle (Lux) - Diversified Alternative Risk Premia	0.65%	0.15%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	0.35%	0.20%	EUR
	Threadneedle (Lux) - Global Opportunities Bond	0.55%	0.20%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha	0.75%	0.20%	EUR
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.80% ¹⁷	0.20% ¹⁶	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

J SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

A performance fee is also payable for J Shares, as described in the section with the heading "Performance fee" in the main body of the Prospectus.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolio				
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	0.25%	0.20%	EUR

L SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - European Social Bond*	0.30%	0.10%	EUR
Equity Portfolio				
	Threadneedle (Lux) - UK Equity Income	0.50%	0.20%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - Diversified Alternative Risk Premia	0.35%	0.15%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	0.20%	0.20%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	0.375%	0.20%	EUR

N SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - Global Corporate Bond	0.30%	0.15%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

S SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - Emerging Market Debt	1.50%	0.30%	USD

T SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - US High Yield Bond	0.55%	0.10%	USD

W SHARES (INCLUDING P SHARES):

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Strategic Bond	0.75%	0.30%	USD
	Threadneedle (Lux) - European Strategic Bond	0.85%	0.30%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.00%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.00%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.15%	0.30%	USD
Asset Allocation Portfolio				
	Threadneedle (Lux) - Global Asset Allocation	1.40%	0.35%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	1.40%	0.35%	USD
	Threadneedle (Lux) - American	1.15%	0.35%	USD
	Threadneedle (Lux) - American Select	1.40%	0.35%	USD
	Threadneedle (Lux) - Pan European Equities	1.40%	0.35%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	1.55%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	1.65%	0.35%	USD
	Threadneedle (Lux) - Greater China Equities	1.65%	0.35%	USD
	Threadneedle (Lux) - Global Energy Equities*	1.40%	0.35%	USD

X SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolios			
	Threadneedle (Lux) - Emerging Market Corporate Bonds	0.15%	USD
	Threadneedle (Lux) - Emerging Market Debt	0.15%	USD
	Threadneedle (Lux) - US High Yield Bond	0.15%	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond	0.10%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.15%	USD
Equity Portfolios			
	Threadneedle (Lux) - Global Focus	0.15%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.15%	EUR
	Threadneedle (Lux) - Asia Contrarian Equity	0.15%	USD
	Threadneedle (Lux) - Asian Focus	0.15%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	0.15%	EUR
Absolute Return Portfolios			
	Threadneedle (Lux) - American Absolute Alpha	0.15%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha	0.15%	EUR
Specialist Portfolio			
	Threadneedle (Lux) - Enhanced Commodities	0.15%	USD
Shariah Portfolio			
	Threadneedle (Lux) - Gatehouse Shariah Global Equity*	0.25%	USD

Y SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

A performance fee is also payable for Y Shares, as described in the section with the heading "Performance fee" in the main body of the Prospectus.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolio				
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	0.35%	0.25%	EUR

Z SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.40% ⁵	0.20% ⁶	USD
	Threadneedle (Lux) - European Social Bond*	0.40%	0.15%	EUR
	Threadneedle (Lux) - Emerging Market Debt	0.60%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.60%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	0.60%	0.30%	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond	0.50%	0.20%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.60%	0.30%	USD
Asset Allocation Portfolio				
	Threadneedle (Lux) - Global Multi Asset Income	0.75%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	0.75%	0.30% ⁷	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75%	0.30% ⁷	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.30% ⁷	EUR
	Threadneedle (Lux) - Asia Contrarian Equity	0.75%	0.30% ⁷	USD
	Threadneedle (Lux) - Asian Focus	0.75%	0.30% ⁷	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	0.75%	0.30% ⁷	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.75%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities*	0.30%	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	0.75%	0.30%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.30%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.75%	0.30% ⁷	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.30% ⁷	USD
	Threadneedle (Lux) - UK Equities	0.75%	0.30% ⁷	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.30% ⁷	GBP
	Threadneedle (Lux) - STANLIB Africa Equity	1.25%	0.35%	USD
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	0.75%	0.30%	USD
	Threadneedle (Lux) - Diversified Alternative Risk Premia	0.75%	0.25%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	0.45%	0.25%	EUR
	Threadneedle (Lux) - Global Opportunities Bond	0.55%	0.25%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha	0.75%	0.30%	EUR
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.75%	0.30% ⁷	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

*See note 1.

¹2.0% until April 27, 2017.

²0.90% until May 31, 2017.

³0.30% until May 31, 2017.

⁴0.20% until May 31, 2017.

⁵0.50% until May 31, 2017.

⁶0.25% until May 31, 2017.

⁷0.35% until January 31, 2018.

⁸0.30% until January 31, 2018.

⁹2.00% until January 31, 2018.

¹⁰1.55% until January 31, 2018.

¹¹2.25% until January 31, 2018.

¹²1.75% until January 31, 2018.

¹³2.50% until January 31, 2018.

¹⁴0.80% until January 31, 2018.

¹⁵0.85% until January 31, 2018.

¹⁶0.25% until January 31, 2018.

¹⁷1.00% until January 31, 2018.

B SHARES – CONTINGENT DEFERRED SALES CHARGE (CDSC)

There is a declining CDSC on B Shares redeemed within 2 years of purchase. The percentage amount charged is as follows:

Years since Purchase	CDSC
Less than 1 year	2%
1 year or more but less than 2 years	1%

The amount of the CDSC is equal to the current Net Asset Value of the B Shares being redeemed, multiplied by the applicable percentage rate referenced above.

Exchange of B Shares

B Shares may be exchanged for B Shares in an alternative Portfolio where available without incurring the CDSC, but may not be switched into other Classes without incurring the CDSC. The B Shares will continue to age without regard to any exchanges. Accordingly, upon redemption of Shares acquired in an exchange for B Shares of another Portfolio, the amount of any CDSC will be applied as if the Shares redeemed were held since the date of initial purchase. Dividends paid on B Shares cannot be reinvested and will be paid to shareholders.

In order to minimise any CDSC that is payable, the SICAV assumes for each Shareholder that B Shares held the longest during the two year period are redeemed first.

Following the two year anniversary of purchase, B Shares will automatically be exchanged into A Shares of the same Portfolio on the monthly scheduled conversion date set by the Management Company and will become subject to the charging structure on the A Shares upon conversion, and the CDSC and the distribution fee will cease to be charged.

6 COMMISSION SHARING ARRANGEMENTS

The Management Company and certain Sub-Advisors may enter into commission sharing arrangements with broker-dealers under which certain business services are obtained from such broker-dealers directly or from third parties and are paid for by the broker-dealers out of the commissions they receive on transactions for the SICAV. Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the SICAV may be specifically allocated by the Management Company or each relevant Sub-Advisor to broker-dealers in consideration of any research services rendered. Additional information on each Sub-Advisor's practices with respect to commission sharing arrangements is detailed in the Prospectus with the heading "Investment Advisory Arrangements".

Any commission sharing arrangement entered into by the Management company or a Sub-Advisor will operate under the following conditions: (i) the Management Company or the Sub-Advisor will act at all times in the best interest of the SICAV and of its Shareholders when entering into commission sharing arrangements; (ii) the services provided will be in direct relationship to the activities of the Management Company or Sub-Advisor; (iii) brokerage commissions on portfolio transactions for the SICAV will be allocated by the Management Company or the Sub-Advisor to broker-dealers that are entities and not to individuals; (iv) commission sharing arrangements are not a determining factor in the selection of the broker-dealers; (v) the Management Company or the Sub-Advisor will provide reports to the Directors with respect to commission sharing arrangements including the nature of the services it receives; (vi) neither the Management Company, the Sub-Advisor nor any of their connected persons may retain cash or other rebates from broker-dealers; (vii) the services received are of demonstrable benefit to the Shareholders.; and (viii) periodic disclosure will be made in the SICAV's annual report in the form of statement describing any such commission sharing arrangements, including a description of the services received. The services received under commission sharing arrangements add value to the relevant Sub-Advisor's decision-making process. These services typically include analysis and research.

As of January 3, 2018, only the Sub-Advisors Columbia and STANLIB may enter into commission sharing arrangements.

Notes to the Financial Statements

(continued)

7 DIVIDENDS

The SICAV declared the following dividends during the year ended March 31, 2018:

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Strategic Bond	Class DEC	24/04/2017	USD	0.025	970
	Class DEC	22/05/2017	USD	0.026	1,008
	Class DEC	26/06/2017	USD	0.026	1,005
	Class DEC	25/07/2017	USD	0.027	992
	Class DEC	24/08/2017	USD	0.027	984
	Class DEC	25/09/2017	USD	0.030	1,084
	Class DEC	25/10/2017	USD	0.029	1,058
	Class DEC	24/11/2017	USD	0.030	897
	Class DEC	21/12/2017	USD	0.030	1,008
	Class DEC	25/01/2018	USD	0.031	1,051
	Class DEC	22/02/2018	USD	0.031	1,045
	Class DEC	23/03/2018	USD	0.032	1,052
Threadneedle (Lux) - Global Corporate Bond	Class AEC	25/09/2017	USD	0.103	19
	Class AEC	23/03/2018	USD	0.046	650
	Class AUP	25/09/2017	USD	0.091	22
	Class AUP	21/12/2017	USD	0.059	137
	Class DEC	23/03/2018	USD	0.055	227
	Class NGC	23/03/2018	USD	0.030	3,573
					USD 4,628
Threadneedle (Lux) - European Social Bond*	Class IEP	26/06/2017	EUR	0.014	1,556
	Class IEP	25/09/2017	EUR	0.039	8,663
	Class IEP	21/12/2017	EUR	0.021	16,468
	Class IEP	23/03/2018	EUR	0.039	37,018
					EUR 63,705
Threadneedle (Lux) - European Strategic Bond	Class AEP	24/04/2017	EUR	0.029	12,369
	Class AEP	22/05/2017	EUR	0.029	12,287
	Class AEP	26/06/2017	EUR	0.035	14,155
	Class AEP	25/07/2017	EUR	0.035	12,964
	Class AEP	24/08/2017	EUR	0.035	12,921
	Class AEP	25/09/2017	EUR	0.038	14,408
	Class AEP	25/10/2017	EUR	0.038	14,120
	Class AEP	24/11/2017	EUR	0.038	14,182
	Class AEP	21/12/2017	EUR	0.038	13,284
	Class AEP	25/01/2018	EUR	0.038	13,021
	Class AEP	22/02/2018	EUR	0.038	12,695
	Class AEP	23/03/2018	EUR	0.038	12,760
	Class DEP	24/04/2017	EUR	0.022	8,847
	Class DEP	22/05/2017	EUR	0.022	8,993
	Class DEP	26/06/2017	EUR	0.027	11,869
	Class DEP	25/07/2017	EUR	0.027	12,601
	Class DEP	24/08/2017	EUR	0.027	13,759
	Class DEP	25/09/2017	EUR	0.029	15,776
	Class DEP	25/10/2017	EUR	0.029	16,584
	Class DEP	24/11/2017	EUR	0.029	16,934
	Class DEP	21/12/2017	EUR	0.029	16,877

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - European Strategic Bond					
<i>(continued)</i>	Class DEP	25/01/2018	EUR	0.029	16,356
	Class DEP	22/02/2018	EUR	0.029	16,196
	Class DEP	23/03/2018	EUR	0.029	15,864
					EUR 329,822
Threadneedle (Lux) - Emerging Market Corporate Bonds	Class AEC	24/04/2017	USD	0.071	33,531
	Class AEC	22/05/2017	USD	0.074	34,672
	Class AEC	26/06/2017	USD	0.074	34,672
	Class AEC	25/07/2017	USD	0.077	36,172
	Class AEC	24/08/2017	USD	0.078	36,173
	Class AEC	25/09/2017	USD	0.080	37,149
	Class AEC	25/10/2017	USD	0.079	35,492
	Class AEC	24/11/2017	USD	0.079	35,659
	Class AEC	21/12/2017	USD	0.080	35,559
	Class AEC	25/01/2018	USD	0.083	36,548
	Class AEC	22/02/2018	USD	0.083	35,700
	Class AEC	23/03/2018	USD	0.075	32,488
	Class AUP	24/04/2017	USD	0.038	37,887
	Class AUP	22/05/2017	USD	0.038	37,130
	Class AUP	26/06/2017	USD	0.039	37,581
	Class AUP	25/07/2017	USD	0.039	37,410
	Class AUP	24/08/2017	USD	0.039	36,758
	Class AUP	25/09/2017	USD	0.039	36,491
	Class AUP	25/10/2017	USD	0.039	36,315
	Class AUP	24/11/2017	USD	0.039	36,197
	Class AUP	21/12/2017	USD	0.039	36,235
	Class AUP	25/01/2018	USD	0.039	36,127
	Class AUP	22/02/2018	USD	0.039	36,013
	Class AUP	23/03/2018	USD	0.036	33,032
	Class DEC	24/04/2017	USD	0.052	1,397
	Class DEC	22/05/2017	USD	0.055	1,463
	Class DEC	26/06/2017	USD	0.054	2,876
	Class DEC	25/07/2017	USD	0.056	3,154
	Class DEC	24/08/2017	USD	0.057	3,415
	Class DEC	25/09/2017	USD	0.059	3,698
	Class DEC	25/10/2017	USD	0.058	3,742
	Class DEC	24/11/2017	USD	0.058	4,195
	Class DEC	21/12/2017	USD	0.058	4,305
	Class DEC	25/01/2018	USD	0.061	4,675
	Class DEC	22/02/2018	USD	0.060	3,275
	Class DEC	23/03/2018	USD	0.054	2,939
	Class P	24/04/2017	USD	0.044	255
	Class P	22/05/2017	USD	0.044	255
					USD 900,635

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Emerging Market Debt	Class AEC	24/04/2017	USD	0.059	5,265
	Class AEC	22/05/2017	USD	0.062	5,809
	Class AEC	26/06/2017	USD	0.064	6,002
	Class AEC	25/07/2017	USD	0.066	6,466
	Class AEC	24/08/2017	USD	0.067	6,563
	Class AEC	25/09/2017	USD	0.072	7,510
	Class AEC	25/10/2017	USD	0.071	7,264
	Class AEC	24/11/2017	USD	0.071	7,354
	Class AEC	21/12/2017	USD	0.071	7,450
	Class AEC	25/01/2018	USD	0.074	8,141
	Class AEC	22/02/2018	USD	0.074	8,536
	Class AEC	23/03/2018	USD	0.064	7,322
	Class AUP	24/04/2017	USD	0.061	376,339
	Class AUP	22/05/2017	USD	0.061	373,355
	Class AUP	26/06/2017	USD	0.064	387,637
	Class AUP	25/07/2017	USD	0.064	384,216
	Class AUP	24/08/2017	USD	0.064	378,953
	Class AUP	25/09/2017	USD	0.067	387,300
	Class AUP	25/10/2017	USD	0.067	381,830
	Class AUP	24/11/2017	USD	0.067	376,954
	Class AUP	21/12/2017	USD	0.067	374,129
	Class AUP	25/01/2018	USD	0.067	370,796
	Class AUP	22/02/2018	USD	0.067	368,904
	Class AUP	23/03/2018	USD	0.059	322,026
	Class SUP	24/04/2017	USD	0.059	9,778
	Class SUP	22/05/2017	USD	0.059	9,431
	Class SUP	26/06/2017	USD	0.062	9,892
	Class SUP	25/07/2017	USD	0.062	9,527
	Class SUP	24/08/2017	USD	0.062	9,527
	Class SUP	25/09/2017	USD	0.065	9,876
	Class SUP	25/10/2017	USD	0.065	9,707
	Class SUP	24/11/2017	USD	0.065	9,308
Class SUP	21/12/2017	USD	0.065	9,308	
Class SUP	25/01/2018	USD	0.065	9,210	
Class SUP	22/02/2018	USD	0.065	8,594	
Class SUP	23/03/2018	USD	0.057	7,385	
					USD 4,677,664
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	Class AEC	24/04/2017	USD	0.035	39,735
	Class AEC	22/05/2017	USD	0.037	42,714
	Class AEC	26/06/2017	USD	0.033	39,243
	Class AEC	25/07/2017	USD	0.035	37,024
	Class AEC	24/08/2017	USD	0.035	39,082
	Class AEC	25/09/2017	USD	0.036	39,236
	Class AEC	25/10/2017	USD	0.035	40,373
	Class AEC	24/11/2017	USD	0.036	42,107
	Class AEC	21/12/2017	USD	0.036	42,645
	Class AEC	25/01/2018	USD	0.037	44,727
	Class AEC	22/02/2018	USD	0.037	44,992
	Class AEC	23/03/2018	USD	0.037	44,182

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds					
<i>(continued)</i>	Class ASC	24/04/2017	USD	0.030	2,071
	Class ASC	22/05/2017	USD	0.030	2,235
	Class ASC	26/06/2017	USD	0.028	3,093
	Class ASC	25/07/2017	USD	0.029	2,178
	Class ASC	24/08/2017	USD	0.029	2,207
	Class ASC	25/09/2017	USD	0.029	2,241
	Class ASC	25/10/2017	USD	0.029	2,211
	Class ASC	24/11/2017	USD	0.029	2,035
	Class ASC	21/12/2017	USD	0.029	2,088
	Class ASC	25/01/2018	USD	0.030	2,054
	Class ASC	22/02/2018	USD	0.030	1,780
	Class ASC	23/03/2018	USD	0.030	2,144
	Class AUP	24/04/2017	USD	0.032	107,789
	Class AUP	22/05/2017	USD	0.032	107,074
	Class AUP	26/06/2017	USD	0.029	96,074
	Class AUP	25/07/2017	USD	0.029	95,245
	Class AUP	24/08/2017	USD	0.029	94,302
	Class AUP	25/09/2017	USD	0.030	91,568
	Class AUP	25/10/2017	USD	0.030	88,695
	Class AUP	24/11/2017	USD	0.030	86,636
	Class AUP	21/12/2017	USD	0.030	86,503
	Class AUP	25/01/2018	USD	0.030	84,655
	Class AUP	22/02/2018	USD	0.030	83,865
	Class AUP	23/03/2018	USD	0.030	119,426
					USD 1,664,229
Threadneedle (Lux) - US High Yield Bond	Class AEC	24/04/2017	USD	0.066	10,303
	Class AEC	22/05/2017	USD	0.069	9,838
	Class AEC	26/06/2017	USD	0.069	9,825
	Class AEC	25/07/2017	USD	0.072	10,022
	Class AEC	24/08/2017	USD	0.073	5,123
	Class AEC	25/09/2017	USD	0.074	6,262
	Class AEC	25/10/2017	USD	0.073	6,014
	Class AEC	24/11/2017	USD	0.073	6,007
	Class AEC	21/12/2017	USD	0.074	5,576
	Class AEC	25/01/2018	USD	0.077	7,104
	Class AEC	22/02/2018	USD	0.076	7,024
	Class AEC	23/03/2018	USD	0.073	6,653
	Class AUP	24/04/2017	USD	0.060	50,561
	Class AUP	22/05/2017	USD	0.060	47,957
	Class AUP	26/06/2017	USD	0.061	45,630
	Class AUP	25/07/2017	USD	0.061	34,706
	Class AUP	24/08/2017	USD	0.061	34,662
	Class AUP	25/09/2017	USD	0.061	34,399
	Class AUP	25/10/2017	USD	0.061	30,268
	Class AUP	24/11/2017	USD	0.061	31,162
	Class AUP	21/12/2017	USD	0.061	30,788
	Class AUP	25/01/2018	USD	0.061	30,301
	Class AUP	22/02/2018	USD	0.061	29,958

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - US High Yield Bond (continued)	Class AUP	23/03/2018	USD	0.058	28,029
	Class BUP	25/01/2018	USD	0.044	49
	Class BUP	22/02/2018	USD	0.044	49
	Class BUP	23/03/2018	USD	0.042	47
	Class DEC	24/04/2017	USD	0.050	4,131
	Class DEC	22/05/2017	USD	0.053	4,123
	Class DEC	26/06/2017	USD	0.054	4,197
	Class DEC	25/07/2017	USD	0.056	4,425
	Class DEC	24/08/2017	USD	0.057	4,492
	Class DEC	25/09/2017	USD	0.056	4,198
	Class DEC	25/10/2017	USD	0.055	4,090
	Class DEC	24/11/2017	USD	0.056	3,884
	Class DEC	21/12/2017	USD	0.056	3,937
	Class DEC	25/01/2018	USD	0.058	3,923
	Class DEC	22/02/2018	USD	0.058	3,959
	Class DEC	23/03/2018	USD	0.055	3,763
	Class IEC	24/08/2017	USD	0.052	5,384
	Class IEC	25/09/2017	USD	0.053	5,454
	Class IEC	25/10/2017	USD	0.052	7,178
	Class IEC	24/11/2017	USD	0.052	7,216
	Class IEC	21/12/2017	USD	0.052	7,100
	Class IEC	25/01/2018	USD	0.054	7,403
	Class IEC	22/02/2018	USD	0.054	5,051
	Class IEC	23/03/2018	USD	0.052	4,856
	Class XUP	26/06/2017	USD	0.139	47,460
	Class XUP	25/09/2017	USD	0.140	56,398
	Class XUP	21/12/2017	USD	0.069	69,613
	Class XUP	23/03/2018	USD	0.135	203,721
					USD 994,273
Threadneedle (Lux) - US Investment Grade Corporate Bond	Class IEC	26/06/2017	USD	0.087	96,846
	Class IEC	25/09/2017	USD	0.096	106,554
	Class IEC	21/12/2017	USD	0.093	103,139
	Class IEC	23/03/2018	USD	0.107	8,867
	Class IUP	26/06/2017	USD	0.080	7,952
	Class IUP	25/09/2017	USD	0.083	8,250
	Class IUP	21/12/2017	USD	0.080	7,952
	Class IUP	23/03/2018	USD	0.090	8,946
					USD 348,506
Threadneedle (Lux) - Flexible Asian Bond	Class ASC	24/04/2017	USD	0.017	12
	Class ASC	22/05/2017	USD	0.017	12
	Class ASC	26/06/2017	USD	0.027	19
	Class ASC	25/07/2017	USD	0.027	19
	Class ASC	24/08/2017	USD	0.027	19
	Class ASC	25/09/2017	USD	0.028	19
	Class ASC	25/10/2017	USD	0.027	19
	Class ASC	24/11/2017	USD	0.027	39
	Class ASC	21/12/2017	USD	0.028	39

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Flexible Asian Bond					
<i>(continued)</i>	Class ASC	25/01/2018	USD	0.028	40
	Class ASC	22/02/2018	USD	0.028	40
	Class ASC	23/03/2018	USD	0.027	39
	Class AUP	24/04/2017	USD	0.033	44
	Class AUP	22/05/2017	USD	0.033	43
	Class AUP	26/06/2017	USD	0.036	47
	Class AUP	25/07/2017	USD	0.036	47
	Class AUP	24/08/2017	USD	0.036	47
	Class AUP	25/09/2017	USD	0.037	50
	Class AUP	25/10/2017	USD	0.037	49
					USD 643
Threadneedle (Lux) - Global Asset Allocation	Class AEC	24/04/2017	USD	0.019	1,958
	Class AEC	22/05/2017	USD	0.020	2,036
	Class AEC	26/06/2017	USD	0.020	2,063
	Class AEC	25/07/2017	USD	0.021	2,153
	Class AEC	24/08/2017	USD	0.021	2,079
	Class AEC	25/09/2017	USD	0.024	2,358
	Class AEC	25/10/2017	USD	0.024	2,306
	Class AEC	24/11/2017	USD	0.024	2,335
	Class AEC	21/12/2017	USD	0.024	3,336
	Class AEC	25/01/2018	USD	0.025	3,585
	Class AEC	22/02/2018	USD	0.025	3,649
	Class AEC	23/03/2018	USD	0.018	3,005
	Class AUP	24/04/2017	USD	0.019	16,574
	Class AUP	22/05/2017	USD	0.019	16,534
	Class AUP	26/06/2017	USD	0.019	16,345
	Class AUP	25/07/2017	USD	0.019	15,844
	Class AUP	24/08/2017	USD	0.019	15,752
	Class AUP	25/09/2017	USD	0.021	17,059
	Class AUP	25/10/2017	USD	0.021	16,888
	Class AUP	24/11/2017	USD	0.021	16,522
	Class AUP	21/12/2017	USD	0.021	16,312
	Class AUP	25/01/2018	USD	0.021	16,171
	Class AUP	22/02/2018	USD	0.021	15,844
	Class AUP	23/03/2018	USD	0.016	11,859
					USD 222,567
Threadneedle (Lux) - Global Multi Asset Income	Class AEC	26/06/2017	USD	0.136	559,362
	Class AEC	25/09/2017	USD	0.146	779,801
	Class AEC	21/12/2017	USD	0.234	1,651,357
	Class AEC	23/03/2018	USD	0.186	1,733,588
	Class AEP	26/06/2017	USD	0.150	73,055
	Class AEP	25/09/2017	USD	0.151	82,883
	Class AEP	21/12/2017	USD	0.244	143,254
	Class AEP	23/03/2018	USD	0.187	108,972
	Class AUP	26/06/2017	USD	0.131	71,697
	Class AUP	25/09/2017	USD	0.132	77,785
	Class AUP	21/12/2017	USD	0.213	138,583
	Class AUP	23/03/2018	USD	0.165	121,859

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Multi Asset Income (continued)	Class DEC	26/06/2017	USD	0.134	505,282
	Class DEC	25/09/2017	USD	0.144	624,349
	Class DEC	21/12/2017	USD	0.228	1,326,357
	Class DEC	23/03/2018	USD	0.181	1,302,612
	Class DEP	26/06/2017	USD	0.145	47,904
	Class DEP	25/09/2017	USD	0.146	53,926
	Class DEP	21/12/2017	USD	0.235	89,782
	Class DEP	23/03/2018	USD	0.181	67,086
	Class DUP	26/06/2017	USD	0.123	255,789
	Class DUP	25/09/2017	USD	0.124	266,400
	Class DUP	21/12/2017	USD	0.199	427,838
	Class DUP	23/03/2018	USD	0.154	332,460
	Class ZEC	26/06/2017	USD	0.142	11,342
	Class ZEC	25/09/2017	USD	0.152	4,220
	Class ZEC	21/12/2017	USD	0.245	45
					USD 10,857,588
Threadneedle (Lux) - Global Focus	Class AEP	25/09/2017	USD	0.090	797
	Class AEP	23/03/2018	USD	0.055	816
	Class ZEP	25/09/2017	USD	0.104	369,704
	Class ZEP	23/03/2018	USD	0.060	218,495
					USD 589,812
Threadneedle (Lux) - Asia Contrarian Equity	Class XUP	25/09/2017	USD	0.215	1,461,224
	Class XUP	23/03/2018	USD	0.060	497,487
					USD 1,958,711
Threadneedle (Lux) - Developed Asia Growth and Income	Class ASC	24/04/2017	USD	0.021	42,937
	Class ASC	22/05/2017	USD	0.022	41,907
	Class ASC	26/06/2017	USD	0.022	39,566
	Class ASC	25/07/2017	USD	0.022	37,225
	Class ASC	24/08/2017	USD	0.022	34,123
	Class ASC	25/09/2017	USD	0.024	34,535
	Class ASC	25/10/2017	USD	0.023	33,141
	Class ASC	24/11/2017	USD	0.024	32,659
	Class ASC	21/12/2017	USD	0.024	32,103
	Class ASC	25/01/2018	USD	0.024	34,466
	Class ASC	22/02/2018	USD	0.024	32,325
	Class ASC	23/03/2018	USD	0.027	34,955
	Class AUP	24/04/2017	USD	0.030	4,080
	Class AUP	22/05/2017	USD	0.030	4,078
	Class AUP	26/06/2017	USD	0.031	4,210
	Class AUP	25/07/2017	USD	0.031	3,756
	Class AUP	24/08/2017	USD	0.031	4,592
	Class AUP	25/09/2017	USD	0.033	4,288
	Class AUP	25/10/2017	USD	0.033	4,297
	Class AUP	24/11/2017	USD	0.033	4,269
	Class AUP	21/12/2017	USD	0.033	4,269

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Developed Asia Growth and Income <i>(continued)</i>	Class AUP	25/01/2018	USD	0.033	4,771
	Class AUP	22/02/2018	USD	0.033	6,152
	Class AUP	23/03/2018	USD	0.036	6,795
	Class AVC	24/04/2017	USD	0.023	2,818
	Class AVC	22/05/2017	USD	0.022	2,628
	Class AVC	26/06/2017	USD	0.023	2,471
	Class AVC	25/07/2017	USD	0.024	2,390
	Class AVC	24/08/2017	USD	0.024	1,153
	Class AVC	25/09/2017	USD	0.026	915
	Class AVC	25/10/2017	USD	0.025	921
	Class AVC	24/11/2017	USD	0.024	975
	Class AVC	21/12/2017	USD	0.025	985
	Class AVC	25/01/2018	USD	0.026	2,437
	Class AVC	22/02/2018	USD	0.025	2,850
	Class AVC	23/03/2018	USD	0.026	3,090
					USD 509,132
Threadneedle (Lux) - US Contrarian Core Equities	Class AEC	25/09/2017	USD	0.128	266
	Class AEC	23/03/2018	USD	0.140	284
	Class AUP	25/09/2017	USD	0.115	996
	Class AUP	23/03/2018	USD	0.100	919
					USD 2,465
Threadneedle (Lux) - US Disciplined Core Equities*	Class AUP	25/09/2017	USD	0.051	5,080
	Class AUP	23/03/2018	USD	0.104	10,358
	Class IEC	25/09/2017	USD	0.060	10
	Class IEC	23/03/2018	USD	0.122	21
					USD 15,469
Threadneedle (Lux) - Asian Equity Income	Class ZUP	25/09/2017	USD	0.292	33,178
	Class ZUP	23/03/2018	USD	0.132	35,954
					USD 69,132
Threadneedle (Lux) - UK Equities	Class AGP	25/09/2017	GBP	0.496	241,322
	Class AGP	23/03/2018	GBP	0.259	143,023
	Class IGP	25/09/2017	GBP	0.701	878,011
	Class IGP	23/03/2018	GBP	0.424	619,641
	Class ZGP	25/09/2017	GBP	0.254	159,237
	Class ZGP	23/03/2018	GBP	0.152	98,618
					GBP 2,139,852
Threadneedle (Lux) - UK Equity Income	Class AEC	25/09/2017	GBP	0.069	8
	Class AEC	21/12/2017	GBP	0.059	7
	Class AEC	23/03/2018	GBP	0.069	8
	Class ASC	25/09/2017	GBP	0.017	3
	Class ASC	21/12/2017	GBP	0.015	3
	Class ASC	23/03/2018	GBP	0.043	8
	Class AUC	25/09/2017	GBP	0.042	5
	Class AUC	21/12/2017	GBP	0.037	5

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - UK Equity Income					
<i>(continued)</i>	Class AUC	23/03/2018	GBP	0.058	7
	Class DEC	25/09/2017	GBP	0.069	8
	Class DEC	21/12/2017	GBP	0.059	7
	Class DEC	23/03/2018	GBP	0.068	8
	Class IGP	26/06/2017	GBP	0.141	99,336
	Class IGP	25/09/2017	GBP	0.090	74,425
	Class IGP	21/12/2017	GBP	0.084	72,456
	Class IGP	23/03/2018	GBP	0.071	89,297
	Class LGP	26/06/2017	GBP	0.150	542,466
	Class LGP	25/09/2017	GBP	0.095	380,486
	Class LGP	21/12/2017	GBP	0.082	354,833
	Class LGP	23/03/2018	GBP	0.074	358,454
					GBP 1,971,830

*See note 1.

8 PERFORMANCE FEES

The Management Company shall receive a performance fee as set forth below with respect to the Share Classes of the Portfolios listed in the table below. Daily provisions shall be set up for the accrual of the performance fee in respect of the performance fee balance (as described below), whereby the amount accrued shall be paid to the Management Company at the end of each calendar year (i.e. December 31). The amount of this performance fee depends on the performance of the Net Asset Value of the relevant Share Class within the relevant Portfolio compared to the performance of the relevant performance index (the "Performance Index", as per the table below). Accruals will only be made when the performance fee balance is positive and the NAV High Water Mark (defined below) is exceeded.

Performance of Share Classes includes dividends paid.

Portfolio	Share Classes	Performance Index	Performance Rate
Threadneedle (Lux) - American Absolute Alpha	A Shares	Higher of 3 month LIBOR (US\$) or zero	20%
	D Shares		
	I Shares		
	Z Shares		
Threadneedle (Lux) - Global Investment Grade Credit Opportunities*	J Shares	Higher of FTSE EUR 1 Month Eurodeposit plus 1.00% or zero plus 1.00%	10%
	Y Shares		
Threadneedle (Lux) - Pan European Absolute Alpha	A Shares	Higher of 3 month EURIBOR (EUR) or zero	20%
	D Shares		
	I Shares		
	Z Shares		
	L Shares		

The performance of the Threadneedle (Lux) - American Absolute Alpha Portfolio, the Threadneedle (Lux) - Global Investment Grade Credit Opportunities* Portfolio and the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio, including the impact of all applicable fees, is compared to the Performance Index.

The performance fee balance shall be calculated on the difference between the performance of the Performance Index and the performance of the Share Class concerned (the "Daily Difference"):

- (i) in the event the Daily Difference is positive, the performance fee balance will increase by an amount in respect of the Daily Difference, at the relevant performance rate;
- (ii) if the Daily Difference is negative, the performance fee balance will be reduced by an amount in respect of the Daily Difference, at the relevant performance rate.

Notes to the Financial Statements

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8 PERFORMANCE FEES

(continued)

If the performance fee balance is positive at the end of the calendar year and the NAV High Water Mark has been exceeded, the accrued amount of the performance fee will be paid to the Management Company within the first quarter of the subsequent calendar year. A performance fee shall only be paid to the Management Company if the Net Asset Value of the relevant Share Class exceeds the NAV High Water Mark.

If at the end of the calendar year the performance fee balance is negative and the NAV High Water Mark has been exceeded, such negative amount will be reset. For the avoidance of doubt, no performance fee would be due in this scenario.

If at the end of the calendar year the performance fee balance is negative and the NAV High Water Mark has not been exceeded, such negative amount will be carried forward and the Management Company shall not receive the payment of a performance fee until the amount of the accrued performance fee is positive and the NAV High Water Mark has been exceeded, at any subsequent calendar year's end.

In the event that a Portfolio or a Share Class is liquidated or a Portfolio or Share Class becomes dormant, any outstanding performance fee accrual shall be realised and payable to the Management Company. Thereafter, when new Shareholders have invested in such a Portfolio or Share Class, the performance fee balance will be reset.

NAV High Water Mark: in respect of each Share Class, is the Net Asset Value of a Share of such Share Class as at the last Valuation Date of the last relevant calendar year in which any accrued performance fee was paid. If a performance fee has never been paid, the NAV High Water Mark is the inception price of the relevant Share Class.

As at March 31, 2018, performance fees amounted to USD 492 for the Threadneedle (Lux) – American Absolute Alpha and EUR 9 for Threadneedle (Lux) - Pan European Absolute Alpha.

*See note 1.

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at March 31, 2018, the SICAV has the following forward foreign exchange contracts outstanding:

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Strategic Bond	06/04/2018	CAD	25,031	USD	19,482	Trading	Goldman Sachs	(64)
	06/04/2018	EUR	97,730	USD	120,743	Trading	JP Morgan	(483)
	06/04/2018	GBP	20,396	USD	28,386	Trading	Lloyds	234
	06/04/2018	JPY	11,505,722	USD	107,569	Trading	JP Morgan	673
	06/04/2018	NOK	247,406	USD	31,908	Trading	Goldman Sachs	(387)
	06/04/2018	NZD	31,627	USD	23,177	Trading	Goldman Sachs	(361)
	06/04/2018	SEK	233,625	USD	28,437	Trading	Goldman Sachs	(526)
	19/04/2018	EUR	1,180,003	USD	1,467,355	Hedging	JP Morgan Chase New York	(13,961)
	06/04/2018	MXN	6,072,460	USD	321,049	Trading	HSBC	11,224
	06/04/2018	USD	1,082,436	ZAR	12,768,497	Trading	Goldman Sachs	6,097
	06/04/2018	JPY	231,654,400	USD	2,170,276	Trading	Royal Bank of Scotland	9,052
	06/04/2018	CHF	113,300	USD	120,534	Trading	JP Morgan	(2,143)
	06/04/2018	AUD	312,980	USD	244,318	Trading	HSBC	(4,252)
	06/04/2018	KRW	254,429,306	USD	237,452	Trading	HSBC	1,860
	19/04/2018	EUR	19,975	USD	24,786	Hedging	JP Morgan Chase New York	(183)
	19/04/2018	EUR	285,578	USD	355,121	Hedging	JP Morgan Chase New York	(3,379)
	19/04/2018	EUR	447,432	USD	556,390	Hedging	JP Morgan Chase New York	(5,294)
	06/04/2018	JPY	45,950,742	USD	437,270	Trading	Barclays Capital	(4,981)
	06/04/2018	SEK	396,105	USD	47,889	Trading	Goldman Sachs	(566)
	06/04/2018	NOK	215,778	USD	27,253	Trading	Goldman Sachs	238
	06/04/2018	JPY	4,191,372	USD	39,355	Trading	Goldman Sachs	76
	06/04/2018	GBP	22,328	USD	30,750	Trading	Citibank	582
	06/04/2018	EUR	22,399	USD	27,386	Trading	Citibank	177
	06/04/2018	SEK	21,369,416	USD	2,594,151	Trading	Barclays Capital	(41,104)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Strategic Bond								
<i>(continued)</i>	06/04/2018	NOK	6,827,390	USD	869,589	Trading	Goldman Sachs	247
	06/04/2018	EUR	715,952	SEK	7,301,830	Trading	HSBC	8,637
	06/04/2018	EUR	697,844	SEK	7,082,921	Trading	Royal Bank of Scotland	12,506
	06/04/2018	NOK	6,645,447	SEK	6,968,622	Trading	HSBC	14,094
	06/04/2018	USD	2,628,510	RUB	147,643,415	Trading	HSBC	61,147
	06/04/2018	USD	3,946	NZD	5,467	Trading	HSBC	2
	06/04/2018	USD	435,478	JPY	46,226,949	Trading	HSBC	590
	06/04/2018	USD	497,734	GBP	359,710	Trading	HSBC	(7,034)
	19/04/2018	USD	1,862	EUR	1,502	Hedging	JP Morgan Chase New York	12
	06/04/2018	USD	115,161	EUR	93,579	Trading	JP Morgan	8
	06/04/2018	USD	73,039	EUR	59,600	Trading	UBS AG Stamford Branch	(301)
	19/04/2018	USD	11,044	EUR	8,936	Hedging	JP Morgan Chase New York	38
	06/04/2018	USD	705,036	CAD	900,860	Trading	HSBC	6,178
								USD 48,653
Threadneedle (Lux) - Global Corporate Bond								
	19/04/2018	EUR	13,890,111	USD	17,272,603	Hedging	JP Morgan Chase New York	(164,348)
	19/04/2018	EUR	1,034,134	USD	1,285,964	Hedging	JP Morgan Chase New York	(12,236)
	19/04/2018	EUR	35,935	USD	44,686	Hedging	JP Morgan Chase New York	(425)
	19/04/2018	EUR	30,972	USD	38,514	Hedging	JP Morgan Chase New York	(366)
	19/04/2018	GBP	21,429	USD	30,030	Hedging	JP Morgan Chase New York	58
	19/04/2018	GBP	4,039	USD	5,643	Hedging	JP Morgan Chase New York	28
	19/04/2018	GBP	72,275	USD	100,765	Hedging	JP Morgan Chase New York	713
	19/04/2018	GBP	35,754	USD	50,243	Hedging	JP Morgan Chase New York	(43)
	19/04/2018	GBP	34,926	USD	49,079	Hedging	JP Morgan Chase New York	(42)
	19/04/2018	GBP	250,008	USD	350,856	Hedging	JP Morgan Chase New York	168
	19/04/2018	GBP	5,003	USD	7,045	Hedging	JP Morgan Chase New York	(20)
	19/04/2018	GBP	16,763	USD	23,656	Hedging	JP Morgan Chase New York	(120)
	19/04/2018	GBP	7,000	USD	9,967	Hedging	JP Morgan Chase New York	(139)
	19/04/2018	GBP	26,076	USD	36,898	Hedging	JP Morgan Chase New York	(286)
	19/04/2018	GBP	390,759	USD	551,347	Hedging	JP Morgan Chase New York	(2,702)
	19/04/2018	GBP	19,680	USD	27,768	Hedging	JP Morgan Chase New York	(136)
	19/04/2018	GBP	20,033	USD	28,266	Hedging	JP Morgan Chase New York	(139)
	19/04/2018	GBP	148,708	USD	207,773	Hedging	JP Morgan Chase New York	1,020
	19/04/2018	GBP	31,422	USD	43,902	Hedging	JP Morgan Chase New York	215
	19/04/2018	GBP	76,520,589	USD	107,138,927	Hedging	JP Morgan Chase New York	299,809
	19/04/2018	GBP	702,110	USD	983,046	Hedging	JP Morgan Chase New York	2,751
	19/04/2018	GBP	5,911,812	USD	8,277,317	Hedging	JP Morgan Chase New York	23,162
	19/04/2018	GBP	902,189	USD	1,263,183	Hedging	JP Morgan Chase New York	3,535
	19/04/2018	SEK	17,358	USD	2,120	Hedging	JP Morgan Chase New York	(44)
	19/04/2018	SEK	17,697	USD	2,161	Hedging	JP Morgan Chase New York	(45)
	30/04/2018	USD	1,129,890	CAD	1,451,838	Trading	Barclays Capital	3,098
	30/04/2018	USD	28,144,808	GBP	19,910,818	Trading	Barclays Capital	175,843
	30/04/2018	USD	27,064,766	EUR	21,806,705	Trading	Barclays Capital	184,071
	30/04/2018	USD	475,127	AUD	616,428	Trading	Barclays Capital	2,288
	30/04/2018	USD	940,581	GBP	665,490	Trading	Goldman Sachs	5,760
	30/04/2018	USD	14,667	CAD	18,930	Trading	Goldman Sachs	(25)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Corporate Bond								
<i>(continued)</i>	30/04/2018	USD	4,374	AUD	5,694	Trading	Goldman Sachs	7
	19/04/2018	USD	37,194	GBP	26,541	Hedging	JP Morgan Chase New York	(71)
	19/04/2018	USD	1,769	GBP	1,260	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	149,862	USD	186,356	Hedging	JP Morgan Chase New York	(1,773)
	19/04/2018	EUR	1,887	USD	2,347	Hedging	JP Morgan Chase New York	(22)
	19/04/2018	EUR	40,498	USD	50,359	Hedging	JP Morgan Chase New York	(479)
	19/04/2018	GBP	18,502	USD	26,208	Hedging	JP Morgan Chase New York	(231)
	19/04/2018	GBP	211	USD	300	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	GBP	2,010	USD	2,862	Hedging	JP Morgan Chase New York	(40)
								USD 518,790
Threadneedle (Lux) - European Social Bond*								
	04/05/2018	EUR	368,713	USD	458,350	Trading	HSBC	(3,023)
	04/05/2018	EUR	129,314	GBP	114,820	Trading	Citibank	(1,515)
	04/05/2018	EUR	5,278	GBP	4,710	Trading	HSBC	(89)
	04/05/2018	EUR	120,701	GBP	106,170	Trading	HSBC	(270)
	04/05/2018	EUR	111,907	GBP	98,940	Trading	Citibank	(827)
	04/05/2018	EUR	831,980	GBP	739,993	Trading	HSBC	(11,187)
	04/05/2018	GBP	98,830	EUR	111,944	Trading	HSBC	664
	19/04/2018	CHF	3,262	EUR	2,790	Hedging	JP Morgan Chase New York	(20)
	04/05/2018	GBP	4,141	EUR	4,650	Trading	HSBC	69
	04/05/2018	GBP	20,000	EUR	22,653	Trading	Citibank	135
	04/05/2018	GBP	5,854	EUR	6,721	Trading	HSBC	(51)
	04/05/2018	USD	2,128	EUR	1,723	Trading	HSBC	2
	04/05/2018	USD	136,000	EUR	110,252	Trading	Citibank	46
	19/04/2018	CHF	3,262	EUR	2,790	Hedging	JP Morgan Chase New York	(20)
	04/05/2018	EUR	320	CAD	506	Trading	Citibank	1
	04/05/2018	EUR	464	CAD	719	Trading	HSBC	12
	04/05/2018	EUR	63,321	CAD	98,500	Trading	HSBC	1,319
								EUR (14,754)
Threadneedle (Lux) - European Strategic Bond								
	06/04/2018	GBP	311,202	EUR	350,605	Trading	HSBC	4,281
	06/04/2018	USD	4,974,279	RUB	279,405,262	Trading	HSBC	94,088
	06/04/2018	USD	171,230	EUR	140,054	Trading	JP Morgan	(903)
	06/04/2018	USD	436,264	GBP	311,293	Trading	Barclays Capital	(459)
	06/04/2018	EUR	278,467	AUD	436,951	Trading	HSBC	6,106
	06/04/2018	EUR	15,346,765	GBP	13,587,030	Trading	HSBC	(147,523)
	06/04/2018	EUR	14,004,525	USD	17,163,274	Trading	Royal Bank of Scotland	56,776
	06/04/2018	EUR	421,600	GBP	373,663	Trading	HSBC	(4,516)
								EUR 7,850

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Emerging Market Corporate Bonds								
	19/04/2018	EUR	552,560	USD	687,118	Hedging	JP Morgan Chase New York	(6,538)
	19/04/2018	EUR	8,039	USD	9,995	Hedging	JP Morgan Chase New York	(94)
	19/04/2018	EUR	1,906	USD	2,370	Hedging	JP Morgan Chase New York	(22)
	19/04/2018	EUR	283	USD	352	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	EUR	616	USD	768	Hedging	JP Morgan Chase New York	(9)
	19/04/2018	EUR	39,155	USD	48,409	Hedging	JP Morgan Chase New York	(183)
	19/04/2018	EUR	88	USD	108	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	9,986	USD	12,391	Hedging	JP Morgan Chase New York	(92)
	19/04/2018	EUR	5,842	USD	7,264	Hedging	JP Morgan Chase New York	(68)
	19/04/2018	EUR	84	USD	103	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	5,642,464	USD	7,016,506	Hedging	JP Morgan Chase New York	(66,762)
	19/04/2018	EUR	2,789,393	USD	3,468,660	Hedging	JP Morgan Chase New York	(33,004)
	19/04/2018	EUR	12,513,017	USD	15,560,164	Hedging	JP Morgan Chase New York	(148,055)
	19/04/2018	EUR	2,969	USD	3,649	Hedging	JP Morgan Chase New York	8
	19/04/2018	EUR	14,986	USD	18,419	Hedging	JP Morgan Chase New York	39
	19/04/2018	EUR	83	USD	102	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	4,095	USD	5,050	Hedging	JP Morgan Chase New York	(6)
	19/04/2018	EUR	20	USD	25	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	6,035,765	USD	7,505,585	Hedging	JP Morgan Chase New York	(71,415)
	19/04/2018	EUR	146,552	USD	182,240	Hedging	JP Morgan Chase New York	(1,734)
	19/04/2018	EUR	3,056	USD	3,775	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	EUR	8,205	USD	10,136	Hedging	JP Morgan Chase New York	(30)
	19/04/2018	EUR	139	USD	171	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	416	USD	513	Hedging	JP Morgan Chase New York	0
	19/04/2018	SGD	29,246	USD	22,326	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	USD	316	EUR	255	Hedging	JP Morgan Chase New York	2
	19/04/2018	USD	4,848	EUR	3,911	Hedging	JP Morgan Chase New York	30
	19/04/2018	USD	5,744	EUR	4,649	Hedging	JP Morgan Chase New York	17
	19/04/2018	USD	82	EUR	66	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	2,641	EUR	2,137	Hedging	JP Morgan Chase New York	9
	19/04/2018	USD	8,666	EUR	7,046	Hedging	JP Morgan Chase New York	(12)
	13/04/2018	USD	1,355,568	RUB	78,151,969	Trading	Goldman Sachs	(2,091)
	13/04/2018	USD	439,146	EUR	357,480	Trading	Barclays Capital	(966)
	19/04/2018	USD	1,686	EUR	1,372	Hedging	JP Morgan Chase New York	(4)
	13/04/2018	USD	219,596	ZAR	2,570,520	Trading	Goldman Sachs	3,129
	19/04/2018	USD	541	EUR	437	Hedging	JP Morgan Chase New York	2
	19/04/2018	USD	39,364	EUR	31,723	Hedging	JP Morgan Chase New York	290
	19/04/2018	USD	31,091	EUR	25,056	Hedging	JP Morgan Chase New York	229
	19/04/2018	USD	1,205	EUR	974	Hedging	JP Morgan Chase New York	5
								USD (327,351)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Emerging Market Debt								
	19/04/2018	EUR	276	USD	341	Hedging	JP Morgan Chase New York	(1)
	06/04/2018	ZAR	3,409,403	USD	289,391	Trading	HSBC	(1,988)
	19/04/2018	EUR	578,891	USD	719,862	Hedging	JP Morgan Chase New York	(6,849)
	19/04/2018	EUR	385,629	USD	479,536	Hedging	JP Morgan Chase New York	(4,563)
	19/04/2018	EUR	845,410	USD	1,051,283	Hedging	JP Morgan Chase New York	(10,003)
	19/04/2018	EUR	10,000	USD	12,332	Hedging	JP Morgan Chase New York	(15)
	19/04/2018	EUR	1,281,833	USD	1,593,982	Hedging	JP Morgan Chase New York	(15,167)
	19/04/2018	SGD	384,498	USD	293,518	Hedging	JP Morgan Chase New York	(150)
	19/04/2018	EUR	2,990	USD	3,706	Hedging	JP Morgan Chase New York	(23)
	19/04/2018	EUR	277	USD	341	Hedging	JP Morgan Chase New York	0
	06/04/2018	USD	1,754,110	ZAR	21,101,564	Trading	HSBC	(24,718)
	06/04/2018	USD	735,785	ZAR	8,635,196	Trading	Goldman Sachs	7,873
	19/04/2018	EUR	686	USD	849	Hedging	JP Morgan Chase New York	(4)
	13/04/2018	USD	1,189,091	EUR	968,000	Trading	HSBC	(2,665)
	19/04/2018	USD	21,904	EUR	17,792	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	USD	23,380	EUR	18,916	Hedging	JP Morgan Chase New York	80
	19/04/2018	USD	121,082	EUR	97,158	Hedging	JP Morgan Chase New York	1,411
	19/04/2018	USD	19,513	EUR	15,658	Hedging	JP Morgan Chase New York	227
	06/04/2018	USD	1,771,553	MXN	33,295,000	Trading	HSBC	(50,342)
	19/04/2018	USD	8,069	EUR	6,489	Hedging	JP Morgan Chase New York	76
								USD (106,832)
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
	19/04/2018	USD	3,976	EUR	3,216	Hedging	JP Morgan Chase New York	15
	19/04/2018	USD	46,183	EUR	37,143	Hedging	JP Morgan Chase New York	435
	19/04/2018	USD	15,594	EUR	12,541	Hedging	JP Morgan Chase New York	147
	19/04/2018	USD	5,694	EUR	4,594	Hedging	JP Morgan Chase New York	36
	19/04/2018	USD	49	EUR	39	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	489	EUR	396	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	124	EUR	100	Hedging	JP Morgan Chase New York	0
	06/04/2018	USD	895,966	MXN	16,838,998	Trading	HSBC	(25,461)
	19/04/2018	USD	7,598	SGD	10,005	Hedging	JP Morgan Chase New York	(36)
	19/04/2018	USD	3,690	SGD	4,861	Hedging	JP Morgan Chase New York	(19)
	06/04/2018	ZAR	4,370,395	USD	370,960	Trading	HSBC	(2,548)
	19/04/2018	EUR	5,799,064	USD	7,211,241	Hedging	JP Morgan Chase New York	(68,615)
	19/04/2018	EUR	4,174,167	USD	5,190,651	Hedging	JP Morgan Chase New York	(49,389)
	19/04/2018	EUR	1,023	USD	1,257	Hedging	JP Morgan Chase New York	3
	19/04/2018	EUR	673	USD	830	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	450,000	USD	554,955	Hedging	JP Morgan Chase New York	(696)
	19/04/2018	EUR	13	USD	16	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	417	USD	513	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	3,952	USD	4,861	Hedging	JP Morgan Chase New York	7
	19/04/2018	EUR	29,090	USD	35,753	Hedging	JP Morgan Chase New York	77
	19/04/2018	EUR	18,076	USD	22,527	Hedging	JP Morgan Chase New York	(263)
	19/04/2018	EUR	11,995	USD	14,949	Hedging	JP Morgan Chase New York	(174)
	19/04/2018	EUR	24,975	USD	31,125	Hedging	JP Morgan Chase New York	(363)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
<i>(continued)</i>	19/04/2018	EUR	999	USD	1,240	Hedging	JP Morgan Chase New York	(9)
	19/04/2018	EUR	9,990	USD	12,396	Hedging	JP Morgan Chase New York	(92)
	19/04/2018	EUR	14,213,905	USD	17,675,248	Hedging	JP Morgan Chase New York	(168,179)
	19/04/2018	EUR	4,400	USD	5,471	Hedging	JP Morgan Chase New York	(52)
	19/04/2018	EUR	83	USD	103	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	83	USD	102	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	1,000,000	USD	1,239,439	Hedging	JP Morgan Chase New York	(7,753)
	19/04/2018	EUR	3,713	USD	4,587	Hedging	JP Morgan Chase New York	(14)
	19/04/2018	EUR	24,088,848	USD	29,954,916	Hedging	JP Morgan Chase New York	(285,019)
	19/04/2018	EUR	7,674,263	USD	9,543,085	Hedging	JP Morgan Chase New York	(90,802)
	19/04/2018	EUR	778	USD	962	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	EUR	39,990	USD	49,442	Hedging	JP Morgan Chase New York	(187)
	19/04/2018	SGD	609	USD	464	Hedging	JP Morgan Chase New York	1
	19/04/2018	SGD	8,053	USD	6,156	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	SGD	3,912	USD	2,971	Hedging	JP Morgan Chase New York	14
	19/04/2018	SGD	99	USD	76	Hedging	JP Morgan Chase New York	0
	19/04/2018	SGD	3,194	USD	2,436	Hedging	JP Morgan Chase New York	1
	19/04/2018	SGD	1,380,707	USD	1,054,003	Hedging	JP Morgan Chase New York	(539)
	19/04/2018	SGD	604,106	USD	461,162	Hedging	JP Morgan Chase New York	(236)
	19/04/2018	SGD	616	USD	471	Hedging	JP Morgan Chase New York	0
	19/04/2018	SGD	4,861	USD	3,693	Hedging	JP Morgan Chase New York	16
	19/04/2018	USD	32,128	EUR	25,892	Hedging	JP Morgan Chase New York	237
	19/04/2018	USD	120,172	EUR	97,231	Hedging	JP Morgan Chase New York	413
	19/04/2018	USD	42,612	EUR	34,477	Hedging	JP Morgan Chase New York	147
	19/04/2018	USD	1,220	EUR	992	Hedging	JP Morgan Chase New York	(2)
	19/04/2018	USD	6,208	EUR	5,051	Hedging	JP Morgan Chase New York	(13)
	19/04/2018	USD	362	EUR	294	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	USD	31,923	EUR	25,615	Hedging	JP Morgan Chase New York	372
	19/04/2018	USD	248	EUR	200	Hedging	JP Morgan Chase New York	2
	06/04/2018	USD	1,873,051	ZAR	22,532,394	Trading	HSBC	(26,394)
	06/04/2018	USD	966,038	ZAR	11,337,453	Trading	Goldman Sachs	10,337
	19/04/2018	USD	50,173	EUR	40,685	Hedging	JP Morgan Chase New York	63
	19/04/2018	USD	54,025	EUR	43,808	Hedging	JP Morgan Chase New York	68
	19/04/2018	USD	292,022	EUR	235,866	Hedging	JP Morgan Chase New York	1,507
	19/04/2018	USD	1,016	EUR	822	Hedging	JP Morgan Chase New York	3
	19/04/2018	USD	443,004	EUR	357,813	Hedging	JP Morgan Chase New York	2,287
	19/04/2018	USD	91,474	EUR	74,303	Hedging	JP Morgan Chase New York	(44)
	19/04/2018	USD	1,661	EUR	1,349	Hedging	JP Morgan Chase New York	(1)
								USD (710,730)
Threadneedle (Lux) - US High Yield Bond								
	19/04/2018	SGD	434	USD	332	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	230	USD	287	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	USD	3,630	SGD	4,782	Hedging	JP Morgan Chase New York	(19)
	19/04/2018	USD	17	SGD	23	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	426	SGD	560	Hedging	JP Morgan Chase New York	(1)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - US High Yield Bond								
<i>(continued)</i>	19/04/2018	USD	33,470	SGD	44,079	Hedging	JP Morgan Chase New York	(161)
	19/04/2018	USD	1,505	SGD	1,971	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	7,905	EUR	6,396	Hedging	JP Morgan Chase New York	27
	19/04/2018	USD	144,161	EUR	116,641	Hedging	JP Morgan Chase New York	496
	19/04/2018	USD	166,798	EUR	134,723	Hedging	JP Morgan Chase New York	861
	19/04/2018	USD	134,122	EUR	108,330	Hedging	JP Morgan Chase New York	692
	19/04/2018	USD	54,729	EUR	44,378	Hedging	JP Morgan Chase New York	69
	19/04/2018	USD	45,509	EUR	36,601	Hedging	JP Morgan Chase New York	428
	19/04/2018	USD	6,964	EUR	5,612	Hedging	JP Morgan Chase New York	51
	19/04/2018	USD	6,033	EUR	4,841	Hedging	JP Morgan Chase New York	70
	19/04/2018	EUR	150	USD	184	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	120,811	USD	148,587	Hedging	JP Morgan Chase New York	214
	19/04/2018	EUR	7,124	USD	8,805	Hedging	JP Morgan Chase New York	(30)
	19/04/2018	SGD	482	USD	366	Hedging	JP Morgan Chase New York	2
	19/04/2018	EUR	500	USD	616	Hedging	JP Morgan Chase New York	0
	19/04/2018	SGD	1,223	USD	929	Hedging	JP Morgan Chase New York	4
	19/04/2018	EUR	125,078	USD	154,250	Hedging	JP Morgan Chase New York	(194)
	19/04/2018	EUR	26,123	USD	32,106	Hedging	JP Morgan Chase New York	69
	19/04/2018	EUR	29,215	USD	35,907	Hedging	JP Morgan Chase New York	77
	19/04/2018	SGD	5,929	USD	4,522	Hedging	JP Morgan Chase New York	2
	19/04/2018	SGD	1,964	USD	1,501	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	SGD	888,354	USD	678,151	Hedging	JP Morgan Chase New York	(347)
	19/04/2018	SGD	361	USD	275	Hedging	JP Morgan Chase New York	0
	19/04/2018	GBP	1,069	USD	1,497	Hedging	JP Morgan Chase New York	4
	19/04/2018	EUR	578	USD	714	Hedging	JP Morgan Chase New York	(2)
	19/04/2018	EUR	1,100	USD	1,367	Hedging	JP Morgan Chase New York	(13)
	19/04/2018	EUR	893,227	USD	1,110,743	Hedging	JP Morgan Chase New York	(10,569)
	19/04/2018	EUR	35,345	USD	43,952	Hedging	JP Morgan Chase New York	(418)
	19/04/2018	EUR	669,368	USD	832,371	Hedging	JP Morgan Chase New York	(7,920)
	19/04/2018	EUR	1,241,013	USD	1,543,223	Hedging	JP Morgan Chase New York	(14,684)
	19/04/2018	EUR	124,748,437	USD	155,126,927	Hedging	JP Morgan Chase New York	(1,476,024)
	19/04/2018	EUR	1,540,299	USD	1,915,391	Hedging	JP Morgan Chase New York	(18,225)
	19/04/2018	EUR	1,483,203	USD	1,844,391	Hedging	JP Morgan Chase New York	(17,549)
	19/04/2018	EUR	21	USD	25	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	2,273	USD	2,810	Hedging	JP Morgan Chase New York	(11)
								USD (1,543,106)
Threadneedle (Lux) - US Investment Grade Corporate Bond								
	19/04/2018	CHF	969	USD	1,030	Hedging	JP Morgan Chase New York	(17)
	19/04/2018	EUR	4,384	USD	5,452	Hedging	JP Morgan Chase New York	(52)
	19/04/2018	CHF	4,732	USD	5,030	Hedging	JP Morgan Chase New York	(81)
	19/04/2018	EUR	4,399	USD	5,471	Hedging	JP Morgan Chase New York	(52)
	19/04/2018	EUR	773,415	USD	961,755	Hedging	JP Morgan Chase New York	(9,150)
	19/04/2018	EUR	4,332	USD	5,387	Hedging	JP Morgan Chase New York	(51)
	19/04/2018	EUR	4,356	USD	5,417	Hedging	JP Morgan Chase New York	(52)
								USD (9,455)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Flexible Asian Bond	26/04/2018	USD	744,560	JPY	78,500,000	Trading	JP Morgan	5,127
	26/04/2018	USD	729,430	JPY	76,500,000	Trading	JP Morgan	8,828
	07/05/2018	USD	745,042	JPY	78,750,000	Trading	Barclays Capital	2,704
	07/05/2018	USD	740,488	JPY	78,750,000	Trading	JP Morgan	(1,839)
	16/04/2018	USD	486,305	KRW	525,000,000	Trading	Citibank	(7,599)
	16/04/2018	USD	980,649	KRW	1,050,000,000	Trading	Barclays Capital	(7,182)
	26/04/2018	USD	535,638	CNY	3,400,000	Trading	Citibank	(4,696)
	19/04/2018	USD	5,106	SGD	6,723	Hedging	JP Morgan Chase New York	(24)
	19/04/2018	USD	198,243	SGD	259,341	Hedging	JP Morgan Chase New York	369
	05/04/2018	USD	897,202	SGD	1,175,000	Trading	Citibank	994
	19/04/2018	USD	115,023	SGD	150,652	Hedging	JP Morgan Chase New York	77
	19/04/2018	USD	622	SGD	815	Hedging	JP Morgan Chase New York	1
	06/04/2018	USD	480,280	PHP	25,000,000	Trading	Barclays Capital	2,134
	09/04/2018	THB	125,000,000	USD	3,980,258	Trading	Citibank	18,618
	19/04/2018	SGD	2,961	USD	2,261	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	SGD	15,538	USD	11,861	Hedging	JP Morgan Chase New York	(6)
	19/04/2018	SGD	1,853,222	USD	1,414,711	Hedging	JP Morgan Chase New York	(723)
	19/04/2018	SGD	26	USD	20	Hedging	JP Morgan Chase New York	0
	05/04/2018	SGD	1,175,000	USD	886,929	Trading	JP Morgan	9,279
	07/05/2018	SGD	4,175,000	USD	3,185,848	Trading	JP Morgan	975
	06/04/2018	PHP	25,000,000	USD	479,451	Trading	Citibank	(1,301)
	16/04/2018	KRW	5,800,000,000	USD	5,457,283	Trading	Citibank	(585)
	16/04/2018	KRW	1,550,000,000	USD	1,450,510	Trading	Citibank	7,746
	07/05/2018	JPY	52,500,000	USD	493,216	Trading	JP Morgan	1,672
	07/05/2018	JPY	52,500,000	USD	491,202	Trading	JP Morgan	3,686
	07/05/2018	JPY	52,500,000	USD	490,981	Trading	JP Morgan	3,906
	26/04/2018	JPY	77,500,000	USD	735,447	Trading	Barclays Capital	(5,442)
	26/04/2018	JPY	77,500,000	USD	734,784	Trading	Citibank	(4,779)
	19/04/2018	GBP	14,304,168	USD	20,027,724	Hedging	JP Morgan Chase New York	56,045
	19/04/2018	EUR	2,830	USD	3,519	Hedging	JP Morgan Chase New York	(33)
	19/04/2018	EUR	62,266	USD	77,429	Hedging	JP Morgan Chase New York	(737)
	19/04/2018	EUR	678,649	USD	843,912	Hedging	JP Morgan Chase New York	(8,030)
	19/04/2018	EUR	24,975	USD	30,878	Hedging	JP Morgan Chase New York	(117)
	26/04/2018	CNY	3,400,000	USD	533,668	Trading	Citibank	6,660
	19/04/2018	AUD	1,031	USD	812	Hedging	JP Morgan Chase New York	(22)
	19/04/2018	AUD	1,031	USD	812	Hedging	JP Morgan Chase New York	(22)
								USD 85,683
Threadneedle (Lux) - Global Asset Allocation	19/04/2018	USD	18,491	EUR	14,961	Hedging	JP Morgan Chase New York	64
	19/04/2018	USD	30,415	EUR	24,511	Hedging	JP Morgan Chase New York	224
	19/04/2018	USD	6,098	EUR	4,945	Hedging	JP Morgan Chase New York	8
	19/04/2018	USD	8,580	EUR	6,981	Hedging	JP Morgan Chase New York	(18)
	19/04/2018	USD	60,859	EUR	49,482	Hedging	JP Morgan Chase New York	(88)
	19/04/2018	GBP	1,196,185	USD	1,674,817	Hedging	JP Morgan Chase New York	4,687
	19/04/2018	EUR	4,985	USD	6,161	Hedging	JP Morgan Chase New York	(21)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Asset Allocation								
<i>(continued)</i>	19/04/2018	EUR	14,838	USD	18,267	Hedging	JP Morgan Chase New York	9
	19/04/2018	EUR	14,268	USD	17,704	Hedging	JP Morgan Chase New York	(131)
	19/04/2018	EUR	7,890	USD	9,790	Hedging	JP Morgan Chase New York	(72)
	19/04/2018	EUR	171	USD	212	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	4,985	USD	6,127	Hedging	JP Morgan Chase New York	13
	19/04/2018	EUR	10,121	USD	12,531	Hedging	JP Morgan Chase New York	(65)
	19/04/2018	EUR	110	USD	138	Hedging	JP Morgan Chase New York	(2)
	19/04/2018	EUR	19,975	USD	24,894	Hedging	JP Morgan Chase New York	(291)
	19/04/2018	EUR	182	USD	227	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	EUR	21,970	USD	27,230	Hedging	JP Morgan Chase New York	(170)
	19/04/2018	EUR	293	USD	362	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	49,988	USD	61,753	Hedging	JP Morgan Chase New York	(184)
	19/04/2018	EUR	12,318,841	USD	15,318,700	Hedging	JP Morgan Chase New York	(145,756)
	19/04/2018	EUR	3,827,040	USD	4,758,993	Hedging	JP Morgan Chase New York	(45,282)
	19/04/2018	EUR	2,195,253	USD	2,729,837	Hedging	JP Morgan Chase New York	(25,974)
	19/04/2018	EUR	29,375	USD	36,409	Hedging	JP Morgan Chase New York	(228)
	19/04/2018	EUR	5,690	USD	7,052	Hedging	JP Morgan Chase New York	(44)
	19/04/2018	EUR	5,700	USD	7,042	Hedging	JP Morgan Chase New York	(21)
	19/04/2018	EUR	100	USD	123	Hedging	JP Morgan Chase New York	0
	01/06/2018	JPY	802,000,001	USD	7,540,464	Trading	Royal Bank of Scotland	32,677
	01/06/2018	EUR	2,500,000	USD	3,095,803	Trading	Royal Bank of Scotland	(6,745)
	01/06/2018	USD	2,908,849	MXN	55,054,999	Trading	Goldman Sachs	(77,405)
	01/06/2018	USD	2,514,222	AUD	3,206,000	Trading	Citibank	54,801
	01/06/2018	USD	582,899	GBP	416,000	Trading	Citibank	(2,204)
								USD (212,223)
Threadneedle (Lux) - Global Multi Asset Income								
	19/04/2018	EUR	36,668	USD	45,398	Hedging	JP Morgan Chase New York	(235)
	19/04/2018	EUR	150,633	USD	186,497	Hedging	JP Morgan Chase New York	(964)
	19/04/2018	EUR	19,975	USD	24,731	Hedging	JP Morgan Chase New York	(128)
	19/04/2018	EUR	250,740	USD	309,900	Hedging	JP Morgan Chase New York	(1,067)
	19/04/2018	EUR	325,446	USD	402,233	Hedging	JP Morgan Chase New York	(1,385)
	19/04/2018	EUR	27,988	USD	34,592	Hedging	JP Morgan Chase New York	(119)
	19/04/2018	EUR	367,130	USD	451,539	Hedging	JP Morgan Chase New York	650
	19/04/2018	EUR	34,882,553	USD	43,377,082	Hedging	JP Morgan Chase New York	(412,729)
	19/04/2018	EUR	151,408	USD	188,278	Hedging	JP Morgan Chase New York	(1,791)
	19/04/2018	EUR	146,958	USD	183,144	Hedging	JP Morgan Chase New York	(2,138)
	19/04/2018	EUR	398,078	USD	496,098	Hedging	JP Morgan Chase New York	(5,791)
	19/04/2018	EUR	86,708,548	USD	107,823,641	Hedging	JP Morgan Chase New York	(1,025,935)
	04/04/2018	AUD	224,980	USD	172,920	Trading	Goldman Sachs	(353)
	19/04/2018	EUR	163,616	USD	201,092	Hedging	JP Morgan Chase New York	431
	19/04/2018	EUR	128,413	USD	160,032	Hedging	JP Morgan Chase New York	(1,868)
	19/04/2018	EUR	22,576	USD	28,134	Hedging	JP Morgan Chase New York	(328)
	19/04/2018	EUR	95,395	USD	118,371	Hedging	JP Morgan Chase New York	(874)
	19/04/2018	EUR	74,321	USD	92,221	Hedging	JP Morgan Chase New York	(681)
	19/04/2018	EUR	19,975	USD	24,786	Hedging	JP Morgan Chase New York	(183)
	19/04/2018	EUR	65,651,692	USD	81,639,061	Hedging	JP Morgan Chase New York	(776,790)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Multi Asset Income								
<i>(continued)</i>	19/04/2018	EUR	4,632,107	USD	5,760,108	Hedging	JP Morgan Chase New York	(54,807)
	19/04/2018	EUR	112,941	USD	140,431	Hedging	JP Morgan Chase New York	(1,324)
	19/04/2018	EUR	459,754	USD	571,660	Hedging	JP Morgan Chase New York	(5,388)
	19/04/2018	EUR	113,858	USD	141,572	Hedging	JP Morgan Chase New York	(1,334)
	19/04/2018	EUR	532,855	USD	660,441	Hedging	JP Morgan Chase New York	(4,131)
	19/04/2018	EUR	231,889	USD	287,413	Hedging	JP Morgan Chase New York	(1,798)
	19/04/2018	EUR	76,751	USD	94,891	Hedging	JP Morgan Chase New York	(359)
	19/04/2018	EUR	117,616	USD	145,415	Hedging	JP Morgan Chase New York	(549)
	19/04/2018	EUR	128,609	USD	159,007	Hedging	JP Morgan Chase New York	(601)
	19/04/2018	EUR	35,438	USD	43,813	Hedging	JP Morgan Chase New York	(166)
	19/04/2018	EUR	364,135	USD	447,855	Hedging	JP Morgan Chase New York	645
	19/04/2018	EUR	263,043	USD	323,520	Hedging	JP Morgan Chase New York	466
	19/04/2018	EUR	9,985	USD	12,281	Hedging	JP Morgan Chase New York	18
	04/04/2018	HKD	910,800	USD	116,055	Trading	Citibank	23
	01/06/2018	NOK	69,049,352	EUR	7,136,377	Trading	Royal Bank of Scotland	(5,423)
	01/06/2018	NOK	131,809	EUR	13,623	Trading	Royal Bank of Scotland	(10)
	04/04/2018	SGD	26,090	USD	19,900	Trading	Royal Bank of Scotland	(1)
	19/04/2018	USD	4,786	EUR	3,887	Hedging	JP Morgan Chase New York	(2)
	19/04/2018	USD	27,161	EUR	22,063	Hedging	JP Morgan Chase New York	(13)
	19/04/2018	USD	15,745	EUR	12,739	Hedging	JP Morgan Chase New York	54
	23/04/2018	USD	68,951,865	EUR	56,019,668	Trading	Royal Bank of Scotland	(66,433)
	23/04/2018	USD	19,641,165	GBP	14,011,111	Trading	JP Morgan	(34,462)
	23/04/2018	USD	7,692,710	MXN	145,310,749	Trading	Goldman Sachs	(238,533)
	23/04/2018	USD	248,477	EUR	200,000	Trading	HSBC	2,066
	19/04/2018	USD	7,115	EUR	5,740	Hedging	JP Morgan Chase New York	44
	03/04/2018	USD	330,591	MXN	6,044,160	Trading	Royal Bank of Scotland	(297)
	04/04/2018	USD	58,607	ZAR	695,250	Trading	Credit Suisse	(19)
	23/04/2018	USD	738,865	EUR	600,000	Trading	Royal Bank of Scotland	(358)
	23/04/2018	USD	124,658	EUR	100,000	Trading	HSBC	1,452
	19/04/2018	USD	720,736	EUR	580,841	Hedging	JP Morgan Chase New York	5,314
	03/04/2018	USD	37,330	ZAR	436,450	Trading	Royal Bank of Scotland	521
	03/04/2018	EUR	423,340	USD	524,565	Trading	Lloyds	(3,751)
	19/04/2018	EUR	149,171	USD	184,888	Hedging	JP Morgan Chase New York	(1,157)
	19/04/2018	EUR	98,548	USD	121,741	Hedging	JP Morgan Chase New York	(362)
	19/04/2018	EUR	321,403	USD	397,048	Hedging	JP Morgan Chase New York	(1,180)
	19/04/2018	EUR	129,961	USD	160,548	Hedging	JP Morgan Chase New York	(477)
	19/04/2018	EUR	154,934	USD	191,399	Hedging	JP Morgan Chase New York	(569)
	19/04/2018	EUR	540,169	USD	665,000	Hedging	JP Morgan Chase New York	319
	19/04/2018	EUR	113,626	USD	139,884	Hedging	JP Morgan Chase New York	67
	19/04/2018	EUR	120,511	USD	148,361	Hedging	JP Morgan Chase New York	71
	19/04/2018	EUR	281,401	USD	345,857	Hedging	JP Morgan Chase New York	741
	19/04/2018	EUR	123,597	USD	151,907	Hedging	JP Morgan Chase New York	326
	19/04/2018	EUR	890,510	USD	1,094,482	Hedging	JP Morgan Chase New York	2,346
	19/04/2018	EUR	53,598	USD	66,099	Hedging	JP Morgan Chase New York	(83)
	19/04/2018	EUR	380,908	USD	469,749	Hedging	JP Morgan Chase New York	(589)
	19/04/2018	EUR	140,652	USD	173,457	Hedging	JP Morgan Chase New York	(218)
								USD (2,642,199)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Focus	19/04/2018	EUR	2,544	USD	3,171	Hedging	JP Morgan Chase New York	(37)
	19/04/2018	EUR	28,978	USD	36,114	Hedging	JP Morgan Chase New York	(422)
	19/04/2018	EUR	4,583	USD	5,674	Hedging	JP Morgan Chase New York	(29)
	19/04/2018	EUR	62,595	USD	77,498	Hedging	JP Morgan Chase New York	(401)
	19/04/2018	EUR	2,885	USD	3,558	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	EUR	4,387	USD	5,410	Hedging	JP Morgan Chase New York	(7)
	19/04/2018	EUR	5,000	USD	6,145	Hedging	JP Morgan Chase New York	13
	19/04/2018	EUR	76,300	USD	93,776	Hedging	JP Morgan Chase New York	201
	19/04/2018	EUR	12,313	USD	15,144	Hedging	JP Morgan Chase New York	22
	19/04/2018	EUR	30,813	USD	37,898	Hedging	JP Morgan Chase New York	55
	19/04/2018	EUR	19,990	USD	24,707	Hedging	JP Morgan Chase New York	(85)
	19/04/2018	EUR	41,497	USD	51,087	Hedging	JP Morgan Chase New York	25
	19/04/2018	EUR	5,140	USD	6,350	Hedging	JP Morgan Chase New York	(19)
	19/04/2018	EUR	1,423	USD	1,764	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	EUR	20,039	USD	24,837	Hedging	JP Morgan Chase New York	(155)
	19/04/2018	EUR	1,972,326	USD	2,452,622	Hedging	JP Morgan Chase New York	(23,337)
	19/04/2018	USD	44,924	EUR	36,491	Hedging	JP Morgan Chase New York	(22)
	19/04/2018	USD	27,323	EUR	22,118	Hedging	JP Morgan Chase New York	81
	19/04/2018	USD	1,558	EUR	1,253	Hedging	JP Morgan Chase New York	15
	19/04/2018	EUR	118	USD	146	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	6,694	USD	8,276	Hedging	JP Morgan Chase New York	(31)
	19/04/2018	EUR	20,154,727	USD	25,062,765	Hedging	JP Morgan Chase New York	(238,471)
	19/04/2018	USD	21,097	EUR	17,069	Hedging	JP Morgan Chase New York	73
	19/04/2018	EUR	10,140	USD	12,582	Hedging	JP Morgan Chase New York	(93)
	19/04/2018	EUR	18,850	USD	23,390	Hedging	JP Morgan Chase New York	(173)
								USD (262,813)
Threadneedle (Lux) - Global Emerging Market Equities	19/04/2018	EUR	24,985	USD	31,003	Hedging	JP Morgan Chase New York	(229)
	19/04/2018	EUR	1,995	USD	2,486	Hedging	JP Morgan Chase New York	(29)
	19/04/2018	EUR	287	USD	353	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	113,202	USD	140,768	Hedging	JP Morgan Chase New York	(1,339)
	19/04/2018	EUR	389,710	USD	484,612	Hedging	JP Morgan Chase New York	(4,610)
	19/04/2018	EUR	234,521	USD	291,631	Hedging	JP Morgan Chase New York	(2,775)
	19/04/2018	USD	7,873	EUR	6,335	Hedging	JP Morgan Chase New York	70
	19/04/2018	USD	27,305	EUR	21,971	Hedging	JP Morgan Chase New York	243
	19/04/2018	USD	16,391	EUR	13,189	Hedging	JP Morgan Chase New York	146
	19/04/2018	USD	22	EUR	18	Hedging	JP Morgan Chase New York	0
								USD (8,523)
Threadneedle (Lux) - Global Smaller Companies	19/04/2018	GBP	6,062,270	EUR	6,827,366	Hedging	JP Morgan Chase New York	83,270
	19/04/2018	GBP	114,503	EUR	128,954	Hedging	JP Morgan Chase New York	1,573
	19/04/2018	GBP	1,562,635	EUR	1,759,849	Hedging	JP Morgan Chase New York	21,463
	19/04/2018	GBP	105,456	EUR	118,765	Hedging	JP Morgan Chase New York	1,449
	19/04/2018	GBP	3,984,855	EUR	4,553,407	Hedging	JP Morgan Chase New York	(10,903)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Smaller Companies								
<i>(continued)</i>	19/04/2018	GBP	837,999	EUR	957,563	Hedging	JP Morgan Chase New York	(2,293)
	19/04/2018	GBP	3,926,745	EUR	4,492,791	Hedging	JP Morgan Chase New York	(16,530)
	19/04/2018	GBP	833,352	EUR	953,481	Hedging	JP Morgan Chase New York	(3,508)
	03/04/2018	DKK	430,890	USD	72,017	Trading	JP Morgan	(733)
	19/04/2018	GBP	6,381	EUR	7,303	Hedging	JP Morgan Chase New York	(28)
	19/04/2018	GBP	1,995	EUR	2,256	Hedging	JP Morgan Chase New York	18
								EUR 73,778
Threadneedle (Lux) - American								
	19/04/2018	USD	3,414	EUR	2,763	Hedging	JP Morgan Chase New York	10
	19/04/2018	USD	4,346	EUR	3,506	Hedging	JP Morgan Chase New York	27
	19/04/2018	USD	11,907	EUR	9,576	Hedging	JP Morgan Chase New York	112
	19/04/2018	USD	18,651	EUR	15,000	Hedging	JP Morgan Chase New York	176
	19/04/2018	USD	26,747	EUR	21,511	Hedging	JP Morgan Chase New York	252
	19/04/2018	USD	510,414	EUR	411,342	Hedging	JP Morgan Chase New York	3,764
	19/04/2018	USD	19,817	EUR	16,006	Hedging	JP Morgan Chase New York	102
	19/04/2018	USD	59,397	EUR	47,975	Hedging	JP Morgan Chase New York	307
	19/04/2018	USD	1,931,118	EUR	1,553,863	Hedging	JP Morgan Chase New York	17,221
	19/04/2018	USD	93,420	EUR	75,884	Hedging	JP Morgan Chase New York	(45)
	19/04/2018	USD	364,656	EUR	295,043	Hedging	JP Morgan Chase New York	1,254
	19/04/2018	USD	32,961	EUR	26,800	Hedging	JP Morgan Chase New York	(47)
	19/04/2018	USD	36,442	EUR	29,629	Hedging	JP Morgan Chase New York	(52)
	19/04/2018	USD	19,540	EUR	15,887	Hedging	JP Morgan Chase New York	(28)
	19/04/2018	USD	24,391	EUR	19,845	Hedging	JP Morgan Chase New York	(52)
	19/04/2018	USD	3,493	EUR	2,833	Hedging	JP Morgan Chase New York	4
	19/04/2018	USD	373,000	EUR	300,133	Hedging	JP Morgan Chase New York	3,326
	19/04/2018	EUR	32,569	USD	40,030	Hedging	JP Morgan Chase New York	86
	19/04/2018	EUR	9,003	USD	11,065	Hedging	JP Morgan Chase New York	24
	19/04/2018	EUR	344,473	USD	424,815	Hedging	JP Morgan Chase New York	(533)
	19/04/2018	EUR	10,200	USD	12,712	Hedging	JP Morgan Chase New York	(148)
	19/04/2018	EUR	57,114	USD	71,177	Hedging	JP Morgan Chase New York	(831)
	19/04/2018	EUR	40,000	USD	49,634	Hedging	JP Morgan Chase New York	(367)
	19/04/2018	EUR	15,471	USD	19,128	Hedging	JP Morgan Chase New York	(72)
	19/04/2018	EUR	98	USD	121	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	4,715,421	USD	5,863,711	Hedging	JP Morgan Chase New York	(55,794)
	19/04/2018	EUR	2,523,109	USD	3,137,531	Hedging	JP Morgan Chase New York	(29,853)
	19/04/2018	EUR	24,242,966	USD	30,146,563	Hedging	JP Morgan Chase New York	(286,844)
	19/04/2018	EUR	10,419	USD	12,872	Hedging	JP Morgan Chase New York	(38)
	19/04/2018	EUR	42,253	USD	52,017	Hedging	JP Morgan Chase New York	25
	19/04/2018	EUR	14,990	USD	18,527	Hedging	JP Morgan Chase New York	(64)
	19/04/2018	EUR	111,122	USD	137,341	Hedging	JP Morgan Chase New York	(473)
	19/04/2018	USD	198,766	EUR	159,936	Hedging	JP Morgan Chase New York	1,772
	19/04/2018	USD	37,078	EUR	29,990	Hedging	JP Morgan Chase New York	140
								USD (346,639)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - American Select	19/04/2018	EUR	1,629	USD	2,014	Hedging	JP Morgan Chase New York	(8)
	19/04/2018	EUR	83	USD	103	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	23,724	USD	29,258	Hedging	JP Morgan Chase New York	(37)
	19/04/2018	EUR	945	USD	1,168	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	EUR	150	USD	185	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	110,380	USD	137,259	Hedging	JP Morgan Chase New York	(1,306)
	19/04/2018	EUR	288,305	USD	358,513	Hedging	JP Morgan Chase New York	(3,411)
	19/04/2018	EUR	646,636	USD	804,104	Hedging	JP Morgan Chase New York	(7,651)
	19/04/2018	USD	1,405	EUR	1,132	Hedging	JP Morgan Chase New York	10
	19/04/2018	USD	9,291	EUR	7,476	Hedging	JP Morgan Chase New York	83
	19/04/2018	USD	24,035	EUR	19,339	Hedging	JP Morgan Chase New York	214
	19/04/2018	USD	55,231	EUR	44,442	Hedging	JP Morgan Chase New York	493
	19/04/2018	USD	1,682	EUR	1,362	Hedging	JP Morgan Chase New York	5
	19/04/2018	USD	5,519	EUR	4,438	Hedging	JP Morgan Chase New York	52
								USD (11,561)
Threadneedle (Lux) - Asia Contrarian Equity	04/04/2018	AUD	1,986,249	USD	1,526,672	Trading	JP Morgan Chase New York	(3,152)
	19/04/2018	SGD	8,001	USD	6,102	Hedging	JP Morgan Chase New York	2
	19/04/2018	SGD	19,840	USD	15,166	Hedging	JP Morgan Chase New York	(28)
	19/04/2018	SGD	6,664	USD	5,088	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	EUR	5,471	USD	6,804	Hedging	JP Morgan Chase New York	(65)
	19/04/2018	SGD	9,894	USD	7,553	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	SGD	898,406	USD	685,825	Hedging	JP Morgan Chase New York	(351)
	04/04/2018	HKD	2,760,299	USD	351,722	Trading	Citibank	70
	19/04/2018	SGD	6,536	USD	4,991	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	SGD	1,363	USD	1,041	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	SGD	1,111	USD	848	Hedging	JP Morgan Chase New York	0
	19/04/2018	SGD	14,370	USD	10,944	Hedging	JP Morgan Chase New York	20
	19/04/2018	USD	420	SGD	550	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	38,949	SGD	51,023	Hedging	JP Morgan Chase New York	19
	19/04/2018	USD	17,380	SGD	22,889	Hedging	JP Morgan Chase New York	(84)
	19/04/2018	USD	382	EUR	307	Hedging	JP Morgan Chase New York	3
	19/04/2018	SGD	1,106	USD	839	Hedging	JP Morgan Chase New York	4
	19/04/2018	SGD	558	USD	423	Hedging	JP Morgan Chase New York	2
								USD (3,572)
Threadneedle (Lux) - Asian Focus	19/04/2018	EUR	5,207	USD	6,475	Hedging	JP Morgan Chase New York	(62)
	19/04/2018	EUR	5,567	USD	6,923	Hedging	JP Morgan Chase New York	(66)
	04/04/2018	HKD	569,399	USD	72,554	Trading	Citibank	15
	19/04/2018	SGD	698,224	USD	533,010	Hedging	JP Morgan Chase New York	(273)
	19/04/2018	SGD	10,083	USD	7,697	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	SGD	7,974	USD	6,095	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	SGD	3,524	USD	2,675	Hedging	JP Morgan Chase New York	14
	19/04/2018	SGD	3,806	USD	2,890	Hedging	JP Morgan Chase New York	14
	19/04/2018	SGD	38,345	USD	29,205	Hedging	JP Morgan Chase New York	52

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Asian Focus								
<i>(continued)</i>	19/04/2018	SGD	10,000	USD	7,636	Hedging	JP Morgan Chase New York	(6)
	19/04/2018	USD	26,328	SGD	34,484	Hedging	JP Morgan Chase New York	18
	19/04/2018	USD	29,432	SGD	38,755	Hedging	JP Morgan Chase New York	(138)
	19/04/2018	USD	262	SGD	345	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	USD	405	EUR	325	Hedging	JP Morgan Chase New York	4
	19/04/2018	USD	3,616	SGD	4,738	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	28,685	SGD	37,577	Hedging	JP Morgan Chase New York	14
	19/04/2018	USD	381	EUR	306	Hedging	JP Morgan Chase New York	3
	19/04/2018	USD	447	SGD	585	Hedging	JP Morgan Chase New York	0
								USD (426)
Threadneedle (Lux) - Developed Asia Growth and Income								
	19/04/2018	USD	21,578	SGD	28,256	Hedging	JP Morgan Chase New York	18
	19/04/2018	SGD	154	USD	118	Hedging	JP Morgan Chase New York	0
	19/04/2018	AUD	28,756	USD	22,651	Hedging	JP Morgan Chase New York	(594)
	19/04/2018	SGD	99,988	USD	76,264	Hedging	JP Morgan Chase New York	26
	19/04/2018	AUD	199,505	USD	155,925	Hedging	JP Morgan Chase New York	(2,896)
	19/04/2018	SGD	16,626,969	USD	12,692,684	Hedging	JP Morgan Chase New York	(6,487)
	19/04/2018	SGD	4,764,436	USD	3,637,073	Hedging	JP Morgan Chase New York	(1,859)
	19/04/2018	SGD	9,224	USD	7,041	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	EUR	274,761	USD	341,670	Hedging	JP Morgan Chase New York	(3,251)
	19/04/2018	AUD	2,674,023	USD	2,107,318	Hedging	JP Morgan Chase New York	(56,214)
	19/04/2018	AUD	1,191,077	USD	938,652	Hedging	JP Morgan Chase New York	(25,039)
	19/04/2018	SGD	107,570	USD	82,130	Hedging	JP Morgan Chase New York	(55)
	19/04/2018	AUD	7,059	USD	5,564	Hedging	JP Morgan Chase New York	(149)
	19/04/2018	EUR	9,353	USD	11,564	Hedging	JP Morgan Chase New York	(44)
	19/04/2018	AUD	484	USD	371	Hedging	JP Morgan Chase New York	0
	04/04/2018	AUD	204,000	USD	156,796	Trading	Citibank	(322)
	19/04/2018	AUD	29,973	USD	23,064	Hedging	JP Morgan Chase New York	(73)
	19/04/2018	SGD	15,391	USD	11,722	Hedging	JP Morgan Chase New York	21
	19/04/2018	AUD	9	USD	7	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	162,211	USD	201,279	Hedging	JP Morgan Chase New York	(1,486)
	19/04/2018	SGD	29,754	USD	22,721	Hedging	JP Morgan Chase New York	(19)
	19/04/2018	USD	4,462	EUR	3,625	Hedging	JP Morgan Chase New York	(2)
	19/04/2018	USD	122,972	SGD	161,926	Hedging	JP Morgan Chase New York	(576)
	19/04/2018	USD	5,183	SGD	6,824	Hedging	JP Morgan Chase New York	(24)
	19/04/2018	USD	119,931	SGD	158,011	Hedging	JP Morgan Chase New York	(630)
	19/04/2018	USD	12,667	SGD	16,682	Hedging	JP Morgan Chase New York	(61)
	19/04/2018	USD	93,652	SGD	122,661	Hedging	JP Morgan Chase New York	63
	19/04/2018	USD	93,839	SGD	123,512	Hedging	JP Morgan Chase New York	(399)
	19/04/2018	USD	416,094	SGD	547,669	Hedging	JP Morgan Chase New York	(1,771)
	19/04/2018	USD	159,166	SGD	209,036	Hedging	JP Morgan Chase New York	(326)
	19/04/2018	USD	813,587	SGD	1,065,804	Hedging	JP Morgan Chase New York	390
	19/04/2018	USD	433	SGD	567	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	20,877	EUR	16,798	Hedging	JP Morgan Chase New York	186
	19/04/2018	USD	127,744	AUD	164,922	Hedging	JP Morgan Chase New York	1,241
	19/04/2018	USD	71,495	AUD	92,303	Hedging	JP Morgan Chase New York	694

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Developed Asia Growth and Income								
<i>(continued)</i>	19/04/2018	USD	246,996	SGD	324,299	Hedging	JP Morgan Chase New York	(440)
	19/04/2018	USD	318,164	SGD	416,853	Hedging	JP Morgan Chase New York	109
	19/04/2018	USD	69,326	SGD	90,831	Hedging	JP Morgan Chase New York	24
	19/04/2018	USD	0**	SGD	0**	Hedging	JP Morgan Chase New York	0
								USD (99,949)
Threadneedle (Lux) - US Contrarian Core Equities								
	19/04/2018	USD	247,820	EUR	201,635	Hedging	JP Morgan Chase New York	(531)
	19/04/2018	USD	185	CHF	175	Hedging	JP Morgan Chase New York	2
	19/04/2018	USD	74,243	CHF	70,318	Hedging	JP Morgan Chase New York	685
	19/04/2018	USD	1,027,590	EUR	831,144	Hedging	JP Morgan Chase New York	3,876
	19/04/2018	USD	24,385	EUR	19,696	Hedging	JP Morgan Chase New York	126
	19/04/2018	USD	19,321,314	SGD	25,311,056	Hedging	JP Morgan Chase New York	9,252
	19/04/2018	USD	2,576	EUR	2,073	Hedging	JP Morgan Chase New York	23
	19/04/2018	USD	256	GBP	180	Hedging	JP Morgan Chase New York	3
	19/04/2018	USD	1,824,478	EUR	1,468,056	Hedging	JP Morgan Chase New York	16,270
	19/04/2018	USD	18,013	EUR	14,606	Hedging	JP Morgan Chase New York	23
	19/04/2018	USD	19,748	EUR	15,970	Hedging	JP Morgan Chase New York	78
	19/04/2018	SGD	380,905,364	USD	290,775,223	Hedging	JP Morgan Chase New York	(148,619)
	19/04/2018	GBP	2,694	USD	3,771	Hedging	JP Morgan Chase New York	11
	19/04/2018	EUR	4,986	USD	6,187	Hedging	JP Morgan Chase New York	(46)
	19/04/2018	EUR	21,724	USD	26,897	Hedging	JP Morgan Chase New York	(139)
	19/04/2018	EUR	10,504	USD	12,931	Hedging	JP Morgan Chase New York	6
	19/04/2018	EUR	27,362	USD	34,025	Hedging	JP Morgan Chase New York	(324)
	19/04/2018	EUR	21,854,000	USD	27,175,842	Hedging	JP Morgan Chase New York	(258,576)
	19/04/2018	EUR	436,940	USD	543,343	Hedging	JP Morgan Chase New York	(5,170)
	19/04/2018	CHF	2,605	USD	2,769	Hedging	JP Morgan Chase New York	(45)
	19/04/2018	CHF	70,318	USD	74,758	Hedging	JP Morgan Chase New York	(1,201)
								USD (384,296)
Threadneedle (Lux) - US Disciplined Core Equities*								
	19/04/2018	EUR	2,028	USD	2,522	Hedging	JP Morgan Chase New York	(23)
	19/04/2018	EUR	2,019	USD	2,511	Hedging	JP Morgan Chase New York	(24)
	19/04/2018	EUR	2,023	USD	2,515	Hedging	JP Morgan Chase New York	(24)
	19/04/2018	EUR	2,017	USD	2,508	Hedging	JP Morgan Chase New York	(24)
	19/04/2018	CHF	1,859	USD	1,977	Hedging	JP Morgan Chase New York	(31)
	19/04/2018	EUR	2,027	USD	2,519	Hedging	JP Morgan Chase New York	(24)
	19/04/2018	CHF	1,861	USD	1,979	Hedging	JP Morgan Chase New York	(31)
	19/04/2018	USD	160	EUR	129	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	139	EUR	112	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	140	EUR	112	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	139	EUR	112	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	139	EUR	112	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	109	CHF	103	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	109	CHF	103	Hedging	JP Morgan Chase New York	1
								USD (174)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Pan European Equities								
	19/04/2018	EUR	3,810	SGD	6,221	Hedging	JP Morgan Chase New York	(43)
	19/04/2018	EUR	24,521	SGD	39,701	Hedging	JP Morgan Chase New York	(73)
	19/04/2018	EUR	48,706	SGD	78,973	Hedging	JP Morgan Chase New York	(215)
	19/04/2018	EUR	4,889	SGD	7,925	Hedging	JP Morgan Chase New York	(21)
	19/04/2018	EUR	4,869	SGD	7,890	Hedging	JP Morgan Chase New York	(19)
	19/04/2018	EUR	37,204	SGD	60,218	Hedging	JP Morgan Chase New York	(99)
	19/04/2018	EUR	41,957	SGD	68,105	Hedging	JP Morgan Chase New York	(232)
	19/04/2018	EUR	41,217	SGD	66,996	Hedging	JP Morgan Chase New York	(285)
	19/04/2018	SGD	9,705,210	EUR	5,962,377	Hedging	JP Morgan Chase New York	49,682
	19/04/2018	SGD	9,987	EUR	6,133	Hedging	JP Morgan Chase New York	54
	19/04/2018	SGD	28,046	EUR	17,316	Hedging	JP Morgan Chase New York	57
	19/04/2018	USD	571	EUR	458	Hedging	JP Morgan Chase New York	5
	19/04/2018	USD	2,472	EUR	1,988	Hedging	JP Morgan Chase New York	19
	19/04/2018	USD	2,639,794	EUR	2,122,843	Hedging	JP Morgan Chase New York	20,393
	19/04/2018	USD	954	EUR	767	Hedging	JP Morgan Chase New York	7
	19/04/2018	USD	400	EUR	325	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	2,975	EUR	2,407	Hedging	JP Morgan Chase New York	8
								EUR 69,238
Threadneedle (Lux) - Pan European Small Cap Opportunities								
	19/04/2018	EUR	12,235	SGD	19,803	Hedging	JP Morgan Chase New York	(33)
	19/04/2018	SGD	228,684	EUR	141,244	Hedging	JP Morgan Chase New York	418
	19/04/2018	SGD	62,407	EUR	38,427	Hedging	JP Morgan Chase New York	232
	19/04/2018	SGD	73,429	EUR	44,976	Hedging	JP Morgan Chase New York	511
	19/04/2018	SGD	21,370,833	EUR	13,129,129	Hedging	JP Morgan Chase New York	109,399
	19/04/2018	SGD	284,514	EUR	175,037	Hedging	JP Morgan Chase New York	1,210
	19/04/2018	SGD	12,775	EUR	7,870	Hedging	JP Morgan Chase New York	43
	19/04/2018	SGD	12,792	EUR	7,863	Hedging	JP Morgan Chase New York	61
	19/04/2018	SGD	3,153	EUR	1,945	Hedging	JP Morgan Chase New York	8
	19/04/2018	SGD	73,413	EUR	45,327	Hedging	JP Morgan Chase New York	150
	19/04/2018	SGD	23,933	EUR	14,760	Hedging	JP Morgan Chase New York	65
	19/04/2018	SGD	8,338	EUR	5,120	Hedging	JP Morgan Chase New York	45
	19/04/2018	EUR	3,077	SGD	4,987	Hedging	JP Morgan Chase New York	(12)
								EUR 112,097
Threadneedle (Lux) - European Select								
	19/04/2018	EUR	26,819	GBP	23,790	Hedging	JP Morgan Chase New York	(301)
	19/04/2018	EUR	9,581	GBP	8,501	Hedging	JP Morgan Chase New York	(110)
	19/04/2018	GBP	4,422	EUR	5,001	Hedging	JP Morgan Chase New York	39
	19/04/2018	GBP	32	EUR	36	Hedging	JP Morgan Chase New York	0
	19/04/2018	GBP	23,742,699	EUR	26,739,170	Hedging	JP Morgan Chase New York	326,130
	19/04/2018	GBP	35,708	EUR	40,215	Hedging	JP Morgan Chase New York	491
	19/04/2018	USD	715,754	EUR	575,588	Hedging	JP Morgan Chase New York	5,530
	19/04/2018	EUR	56,706	GBP	49,689	Hedging	JP Morgan Chase New York	63
	19/04/2018	EUR	65,113	GBP	57,103	Hedging	JP Morgan Chase New York	19
	19/04/2018	EUR	46,052	GBP	40,302	Hedging	JP Morgan Chase New York	110
	19/04/2018	EUR	85,390	GBP	74,631	Hedging	JP Morgan Chase New York	314

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - European Select								
<i>(continued)</i>	19/04/2018	EUR	3,885	GBP	3,395	Hedging	JP Morgan Chase New York	15
	19/04/2018	EUR	369,856	GBP	322,828	Hedging	JP Morgan Chase New York	1,854
	19/04/2018	EUR	35,679	GBP	31,268	Hedging	JP Morgan Chase New York	35
	19/04/2018	EUR	66,970	GBP	58,900	Hedging	JP Morgan Chase New York	(173)
	19/04/2018	EUR	19,353	GBP	17,089	Hedging	JP Morgan Chase New York	(127)
								EUR 333,889
Threadneedle (Lux) - Asian Equity Income								
	19/04/2018	EUR	5,029	USD	6,181	Hedging	JP Morgan Chase New York	13
	19/04/2018	EUR	2,488	USD	3,080	Hedging	JP Morgan Chase New York	(16)
	19/04/2018	EUR	2,733	USD	3,379	Hedging	JP Morgan Chase New York	(13)
	19/04/2018	EUR	400,724	USD	498,307	Hedging	JP Morgan Chase New York	(4,741)
	19/04/2018	EUR	452,736	USD	562,987	Hedging	JP Morgan Chase New York	(5,357)
	19/04/2018	EUR	1,185	USD	1,469	Hedging	JP Morgan Chase New York	(9)
	19/04/2018	EUR	299	USD	367	Hedging	JP Morgan Chase New York	0
	19/04/2018	GBP	146,391	USD	204,967	Hedging	JP Morgan Chase New York	574
	19/04/2018	USD	26,747	EUR	21,522	Hedging	JP Morgan Chase New York	239
	19/04/2018	USD	29,714	EUR	23,909	Hedging	JP Morgan Chase New York	265
	19/04/2018	USD	10,883	GBP	7,645	Hedging	JP Morgan Chase New York	148
								USD (8,897)
Threadneedle (Lux) - Greater China Equities								
	19/04/2018	USD	6,376	EUR	5,161	Hedging	JP Morgan Chase New York	19
	04/04/2018	USD	21,776	HKD	170,900	Trading	Citibank	(4)
	19/04/2018	USD	101,735	EUR	81,988	Hedging	JP Morgan Chase New York	750
	19/04/2018	USD	1,292	EUR	1,037	Hedging	JP Morgan Chase New York	15
	19/04/2018	USD	47,274	EUR	38,039	Hedging	JP Morgan Chase New York	422
	19/04/2018	USD	16,846	EUR	13,555	Hedging	JP Morgan Chase New York	150
	19/04/2018	USD	20,654	EUR	16,706	Hedging	JP Morgan Chase New York	78
	19/04/2018	EUR	248,893	USD	309,503	Hedging	JP Morgan Chase New York	(2,945)
	19/04/2018	EUR	707,830	USD	880,198	Hedging	JP Morgan Chase New York	(8,376)
								USD (9,891)
Threadneedle (Lux) - Global Technology								
	19/04/2018	EUR	269,207	USD	334,734	Hedging	JP Morgan Chase New York	(3,155)
	19/04/2018	EUR	2,631,553	USD	3,272,383	Hedging	JP Morgan Chase New York	(31,136)
	19/04/2018	EUR	15,898,880	USD	19,770,544	Hedging	JP Morgan Chase New York	(188,115)
	19/04/2018	EUR	117,225	USD	144,814	Hedging	JP Morgan Chase New York	(430)
	19/04/2018	EUR	5,270	USD	6,531	Hedging	JP Morgan Chase New York	(41)
	19/04/2018	EUR	265,154	USD	328,643	Hedging	JP Morgan Chase New York	(2,056)
	19/04/2018	EUR	254,050	USD	315,887	Hedging	JP Morgan Chase New York	(2,977)
	19/04/2018	CHF	1,212	USD	1,289	Hedging	JP Morgan Chase New York	(21)
	19/04/2018	USD	1,619,213	EUR	1,302,891	Hedging	JP Morgan Chase New York	14,439
	19/04/2018	USD	720	EUR	584	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	357	EUR	291	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	USD	1,772	EUR	1,433	Hedging	JP Morgan Chase New York	6
	19/04/2018	USD	114	EUR	92	Hedging	JP Morgan Chase New York	0

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Technology								
<i>(continued)</i>	19/04/2018	USD	261,111	EUR	210,101	Hedging	JP Morgan Chase New York	2,328
	19/04/2018	USD	513	EUR	415	Hedging	JP Morgan Chase New York	2
	19/04/2018	USD	33,391	EUR	27,123	Hedging	JP Morgan Chase New York	(16)
	19/04/2018	USD	94	CHF	89	Hedging	JP Morgan Chase New York	1
	19/04/2018	EUR	312,818	USD	385,108	Hedging	JP Morgan Chase New York	185
	19/04/2018	EUR	259,965	USD	320,597	Hedging	JP Morgan Chase New York	(402)
	19/04/2018	EUR	499,908	USD	614,413	Hedging	JP Morgan Chase New York	1,317
	19/04/2018	EUR	6,291	USD	7,738	Hedging	JP Morgan Chase New York	11
	19/04/2018	EUR	39,350	USD	48,397	Hedging	JP Morgan Chase New York	70
	19/04/2018	EUR	403,408	USD	498,590	Hedging	JP Morgan Chase New York	(1,717)
	19/04/2018	EUR	163,184	USD	201,753	Hedging	JP Morgan Chase New York	(762)
	19/04/2018	EUR	14,356	USD	17,813	Hedging	JP Morgan Chase New York	(132)
	19/04/2018	EUR	213,536	USD	264,966	Hedging	JP Morgan Chase New York	(1,957)
	19/04/2018	EUR	145,216	USD	180,973	Hedging	JP Morgan Chase New York	(2,112)
	19/04/2018	EUR	41,988	USD	51,985	Hedging	JP Morgan Chase New York	(269)
	19/04/2018	EUR	486,267	USD	602,040	Hedging	JP Morgan Chase New York	(3,112)
								USD (220,051)
Threadneedle (Lux) - UK Equities								
	19/04/2018	GBP	121,826	USD	171,195	Hedging	JP Morgan Chase New York	(103)
	19/04/2018	CHF	977	GBP	743	Hedging	JP Morgan Chase New York	(15)
	19/04/2018	EUR	982	GBP	861	Hedging	JP Morgan Chase New York	1
	19/04/2018	EUR	4,279	GBP	3,763	Hedging	JP Morgan Chase New York	(10)
	19/04/2018	CHF	107,857	GBP	81,961	Hedging	JP Morgan Chase New York	(1,605)
	19/04/2018	EUR	8,213,492	GBP	7,293,063	Hedging	JP Morgan Chase New York	(87,878)
	19/04/2018	EUR	1,805,120	GBP	1,602,832	Hedging	JP Morgan Chase New York	(19,313)
	19/04/2018	EUR	1,459,076	GBP	1,295,567	Hedging	JP Morgan Chase New York	(15,610)
	19/04/2018	EUR	969	GBP	860	Hedging	JP Morgan Chase New York	(10)
	19/04/2018	EUR	476	GBP	422	Hedging	JP Morgan Chase New York	(5)
	19/04/2018	EUR	5,697	GBP	4,978	Hedging	JP Morgan Chase New York	19
	19/04/2018	EUR	4,930	GBP	4,309	Hedging	JP Morgan Chase New York	16
	19/04/2018	EUR	100	GBP	88	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	1,206	GBP	1,058	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	1,207	GBP	1,071	Hedging	JP Morgan Chase New York	(12)
	19/04/2018	EUR	4,140	GBP	3,661	Hedging	JP Morgan Chase New York	(29)
	19/04/2018	EUR	836	GBP	739	Hedging	JP Morgan Chase New York	(5)
	19/04/2018	GBP	97,313	EUR	109,679	Hedging	JP Morgan Chase New York	1,098
	19/04/2018	GBP	1,319	EUR	1,487	Hedging	JP Morgan Chase New York	15
	19/04/2018	GBP	41,322	EUR	46,583	Hedging	JP Morgan Chase New York	457
	19/04/2018	GBP	9,557	EUR	10,935	Hedging	JP Morgan Chase New York	(35)
	19/04/2018	GBP	2,055	EUR	2,351	Hedging	JP Morgan Chase New York	(8)
	19/04/2018	GBP	1,619	EUR	1,850	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	GBP	44,979	EUR	51,331	Hedging	JP Morgan Chase New York	(50)
	19/04/2018	GBP	193	EUR	220	Hedging	JP Morgan Chase New York	0
	19/04/2018	GBP	131,677	EUR	149,123	Hedging	JP Morgan Chase New York	860
	19/04/2018	GBP	176,247	EUR	200,394	Hedging	JP Morgan Chase New York	453
	19/04/2018	GBP	12,540	EUR	14,258	Hedging	JP Morgan Chase New York	32
	19/04/2018	GBP	36,048	EUR	41,134	Hedging	JP Morgan Chase New York	(36)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - UK Equities								
<i>(continued)</i>	19/04/2018	GBP	6,573	EUR	7,500	Hedging	JP Morgan Chase New York	(7)
	19/04/2018	GBP	57,054	EUR	65,365	Hedging	JP Morgan Chase New York	(287)
	19/04/2018	GBP	3,223	EUR	3,693	Hedging	JP Morgan Chase New York	(16)
	19/04/2018	GBP	64,546	EUR	73,866	Hedging	JP Morgan Chase New York	(252)
	19/04/2018	USD	2,856,736	GBP	2,040,333	Hedging	JP Morgan Chase New York	(5,694)
								GBP (128,033)
Threadneedle (Lux) - UK Equity Income								
	19/04/2018	USD	824,254	GBP	588,697	Hedging	JP Morgan Chase New York	(1,643)
	19/04/2018	USD	1,306	GBP	933	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	USD	17,422	GBP	12,470	Hedging	JP Morgan Chase New York	(61)
	19/04/2018	SGD	1,777	GBP	970	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	EUR	1,129	GBP	1,003	Hedging	JP Morgan Chase New York	(12)
	19/04/2018	EUR	1,142	GBP	1,014	Hedging	JP Morgan Chase New York	(12)
	19/04/2018	EUR	1,154	GBP	1,025	Hedging	JP Morgan Chase New York	(12)
	19/04/2018	EUR	1,113	GBP	988	Hedging	JP Morgan Chase New York	(12)
	19/04/2018	EUR	1,126	GBP	1,000	Hedging	JP Morgan Chase New York	(12)
	19/04/2018	EUR	266,530	GBP	236,661	Hedging	JP Morgan Chase New York	(2,852)
	19/04/2018	EUR	2,446	GBP	2,170	Hedging	JP Morgan Chase New York	(24)
	19/04/2018	CHF	125,134	GBP	95,090	Hedging	JP Morgan Chase New York	(1,862)
	19/04/2018	USD	990	GBP	707	Hedging	JP Morgan Chase New York	(2)
								GBP (6,511)
Threadneedle (Lux) - American Absolute Alpha								
	19/04/2018	USD	5,723	EUR	4,630	Hedging	JP Morgan Chase New York	20
	19/04/2018	USD	998	EUR	811	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	86,930	EUR	70,612	Hedging	JP Morgan Chase New York	(42)
	19/04/2018	USD	9,813	EUR	7,944	Hedging	JP Morgan Chase New York	29
	19/04/2018	USD	6,229	EUR	5,042	Hedging	JP Morgan Chase New York	18
	19/04/2018	USD	0**	EUR	0**	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	150	GBP	107	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	875,228	GBP	624,556	Hedging	JP Morgan Chase New York	(1,679)
	19/04/2018	USD	6,428	EUR	5,169	Hedging	JP Morgan Chase New York	60
	19/04/2018	GBP	1,206,362	USD	1,702,133	Hedging	JP Morgan Chase New York	(8,341)
	19/04/2018	GBP	1,000	USD	1,411	Hedging	JP Morgan Chase New York	(7)
	19/04/2018	GBP	3	USD	4	Hedging	JP Morgan Chase New York	0
	19/04/2018	GBP	229,317	USD	321,074	Hedging	JP Morgan Chase New York	898
	19/04/2018	GBP	41,570,066	USD	58,203,579	Hedging	JP Morgan Chase New York	162,872
	19/04/2018	GBP	1,883,841	USD	2,637,627	Hedging	JP Morgan Chase New York	7,381
	19/04/2018	GBP	81,796,999	USD	114,526,598	Hedging	JP Morgan Chase New York	320,480
	19/04/2018	EUR	307	USD	379	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	EUR	2,000	USD	2,476	Hedging	JP Morgan Chase New York	(13)
	19/04/2018	EUR	4,915	USD	6,040	Hedging	JP Morgan Chase New York	13
	19/04/2018	EUR	9,578	USD	11,910	Hedging	JP Morgan Chase New York	(112)
	19/04/2018	EUR	5,533	USD	6,857	Hedging	JP Morgan Chase New York	(43)
	19/04/2018	EUR	24,633,444	USD	30,632,131	Hedging	JP Morgan Chase New York	(291,464)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - American Absolute Alpha								
<i>(continued)</i>	19/04/2018	EUR	631,663	USD	785,484	Hedging	JP Morgan Chase New York	(7,474)
	19/04/2018	EUR	1,450,912	USD	1,804,236	Hedging	JP Morgan Chase New York	(17,167)
	19/04/2018	EUR	4,196	USD	5,207	Hedging	JP Morgan Chase New York	(38)
	19/04/2018	CHF	161,180	USD	171,357	Hedging	JP Morgan Chase New York	(2,753)
	19/04/2018	USD	30,996	GBP	21,769	Hedging	JP Morgan Chase New York	431
	19/04/2018	USD	23,658	EUR	18,983	Hedging	JP Morgan Chase New York	276
	19/04/2018	USD	8,833	EUR	7,134	Hedging	JP Morgan Chase New York	46
	19/04/2018	USD	35,084	EUR	28,449	Hedging	JP Morgan Chase New York	44
	19/04/2018	USD	16,204	EUR	13,175	Hedging	JP Morgan Chase New York	(23)
								USD 163,411
Threadneedle (Lux) - Diversified Alternative Risk Premia								
	19/04/2018	EUR	934	USD	1,162	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	EUR	10,529	USD	13,093	Hedging	JP Morgan Chase New York	(125)
	19/04/2018	EUR	946	USD	1,176	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	AUD	1,010	USD	796	Hedging	JP Morgan Chase New York	(21)
	09/04/2018	AUD	272,400	USD	211,587	Trading	Deutsche Bank	(2,646)
	09/04/2018	CAD	54,000	USD	41,791	Trading	Goldman Sachs	102
	09/04/2018	CAD	352,000	USD	274,447	Trading	Goldman Sachs	(1,362)
	19/04/2018	CHF	424,195	USD	450,978	Hedging	JP Morgan Chase New York	(7,246)
	19/04/2018	EUR	965	USD	1,201	Hedging	JP Morgan Chase New York	(11)
	19/04/2018	EUR	1,018	USD	1,266	Hedging	JP Morgan Chase New York	(12)
	09/04/2018	EUR	656,000	USD	802,884	Trading	Deutsche Bank	4,523
	19/04/2018	EUR	15,709,576	USD	19,535,141	Hedging	JP Morgan Chase New York	(185,877)
	19/04/2018	GBP	1,027	USD	1,438	Hedging	JP Morgan Chase New York	4
	09/04/2018	GBP	201,000	USD	283,408	Trading	Deutsche Bank	(1,315)
	19/04/2018	GBP	982	USD	1,375	Hedging	JP Morgan Chase New York	4
	09/04/2018	JPY	13,704,000	USD	130,185	Trading	Goldman Sachs	(1,238)
	09/04/2018	JPY	65,902,000	USD	619,718	Trading	Goldman Sachs	382
	19/04/2018	SGD	995	USD	759	Hedging	JP Morgan Chase New York	0
	09/04/2018	USD	165,027	EUR	134,000	Trading	Deutsche Bank	99
	09/04/2018	USD	1,009,727	EUR	816,000	Trading	Deutsche Bank	5,387
	09/04/2018	USD	213,658	AUD	272,400	Trading	Deutsche Bank	4,718
	09/04/2018	USD	1,131,300	JPY	121,292,000	Trading	Goldman Sachs	(9,982)
	09/04/2018	USD	2,079,002	CAD	2,633,000	Trading	Goldman Sachs	36,284
								USD (158,354)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Investment Grade Credit Opportunities*								
	19/04/2018	USD	2,000	EUR	1,611	Hedging	JP Morgan Chase New York	11
	19/04/2018	GBP	1,408	EUR	1,606	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	2,000	EUR	1,612	Hedging	JP Morgan Chase New York	12
	19/04/2018	GBP	1,408	EUR	1,606	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	2,000	EUR	1,612	Hedging	JP Morgan Chase New York	12
	19/04/2018	CHF	1,892	EUR	1,610	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	USD	2,000	EUR	1,612	Hedging	JP Morgan Chase New York	12
	19/04/2018	USD	2,000	EUR	1,612	Hedging	JP Morgan Chase New York	12
	19/04/2018	GBP	1,408	EUR	1,606	Hedging	JP Morgan Chase New York	0
	19/04/2018	GBP	1,408	EUR	1,606	Hedging	JP Morgan Chase New York	0
	19/04/2018	GBP	1,408	EUR	1,606	Hedging	JP Morgan Chase New York	0
	30/04/2018	EUR	145,001	USD	178,999	Trading	JP Morgan	(215)
	30/04/2018	EUR	244,436	GBP	213,999	Trading	JP Morgan	568
	19/04/2018	CHF	1,892	EUR	1,610	Hedging	JP Morgan Chase New York	(3)
								EUR 406
Threadneedle (Lux) - Global Opportunities Bond								
	19/04/2018	USD	54,402	EUR	44,190	Hedging	JP Morgan Chase New York	(26)
	19/04/2018	USD	117,241	EUR	94,696	Hedging	JP Morgan Chase New York	605
	19/04/2018	USD	5,394	EUR	4,329	Hedging	JP Morgan Chase New York	63
	06/04/2018	USD	131,854	EUR	106,163	Trading	Royal Bank of Scotland	1,215
	19/04/2018	USD	23,346	EUR	18,814	Hedging	JP Morgan Chase New York	172
	06/04/2018	USD	1,997,684	RUB	112,209,920	Trading	HSBC	46,472
	06/04/2018	USD	2,177,760	AUD	2,789,793	Trading	HSBC	37,904
	06/04/2018	USD	5,731	CAD	7,323	Trading	HSBC	50
	06/04/2018	USD	4,433	CHF	4,167	Trading	JP Morgan	79
	06/04/2018	USD	1,546,657	EUR	1,262,074	Trading	UBS AG Stamford Branch	(6,370)
	06/04/2018	USD	24,351	GBP	17,598	Trading	HSBC	(344)
	06/04/2018	USD	1,980	JPY	211,379	Trading	Royal Bank of Scotland	(8)
	19/04/2018	EUR	10,240	USD	12,650	Hedging	JP Morgan Chase New York	(38)
	06/04/2018	EUR	458,817	SEK	4,679,372	Trading	HSBC	5,535
	19/04/2018	EUR	11,995	USD	14,949	Hedging	JP Morgan Chase New York	(174)
	06/04/2018	EUR	20,134	SEK	203,434	Trading	Royal Bank of Scotland	470
	06/04/2018	EUR	462,455	SEK	4,693,783	Trading	Royal Bank of Scotland	8,288
	19/04/2018	EUR	813,133	USD	1,011,145	Hedging	JP Morgan Chase New York	(9,621)
	19/04/2018	EUR	1,604,863	USD	1,995,677	Hedging	JP Morgan Chase New York	(18,989)
	19/04/2018	EUR	582,134	USD	723,894	Hedging	JP Morgan Chase New York	(6,888)
	06/04/2018	EUR	96,611	USD	119,757	Trading	UBS AG Stamford Branch	(873)
	19/04/2018	GBP	1,235,302	USD	1,729,586	Hedging	JP Morgan Chase New York	4,840
	19/04/2018	GBP	11,921	USD	16,691	Hedging	JP Morgan Chase New York	47
	06/04/2018	JPY	30,192,822	USD	287,317	Trading	Barclays Capital	(3,273)
	06/04/2018	NOK	4,309,941	SEK	4,519,538	Trading	HSBC	9,140
	06/04/2018	USD	4,652	MXN	87,991	Trading	HSBC	(163)
	06/04/2018	USD	2,142	NZD	2,968	Trading	HSBC	1
	06/04/2018	USD	770,875	ZAR	9,093,302	Trading	Goldman Sachs	4,342
	06/04/2018	USD	55,959	EUR	45,434	Trading	UBS AG Stamford Branch	50

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Opportunities Bond								
<i>(continued)</i>	06/04/2018	USD	284,869	JPY	30,239,444	Trading	HSBC	386
	06/04/2018	NOK	4,602,506	USD	586,211	Trading	Goldman Sachs	167
	06/04/2018	SEK	14,062,664	USD	1,707,144	Trading	Barclays Capital	(27,050)
	06/04/2018	USD	31,489	NOK	242,296	Trading	Goldman Sachs	619
								USD 46,628
Threadneedle (Lux) - Pan European Absolute Alpha								
	19/04/2018	GBP	2,038	EUR	2,295	Hedging	JP Morgan Chase New York	28
	19/04/2018	GBP	35,783,652	EUR	40,299,764	Hedging	JP Morgan Chase New York	491,523
	19/04/2018	GBP	2,034	EUR	2,291	Hedging	JP Morgan Chase New York	28
	19/04/2018	GBP	409,902	EUR	467,787	Hedging	JP Morgan Chase New York	(522)
	19/04/2018	USD	2,043	EUR	1,643	Hedging	JP Morgan Chase New York	16
								EUR 491,073
Threadneedle (Lux) - Enhanced Commodities								
	19/04/2018	USD	8,651	GBP	6,164	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	USD	25,800	GBP	18,360	Hedging	JP Morgan Chase New York	22
	19/04/2018	USD	204	EUR	165	Hedging	JP Morgan Chase New York	1
	19/04/2018	USD	15,887	EUR	12,883	Hedging	JP Morgan Chase New York	20
	19/04/2018	USD	10,687	EUR	8,613	Hedging	JP Morgan Chase New York	79
	19/04/2018	USD	3,718	EUR	2,984	Hedging	JP Morgan Chase New York	43
	19/04/2018	USD	15	EUR	12	Hedging	JP Morgan Chase New York	0
	19/04/2018	USD	28,447	EUR	22,951	Hedging	JP Morgan Chase New York	178
	19/04/2018	USD	21,331	EUR	17,356	Hedging	JP Morgan Chase New York	(46)
	19/04/2018	SGD	344	USD	263	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	10,024	USD	12,384	Hedging	JP Morgan Chase New York	(37)
	19/04/2018	CHF	1,848	USD	1,950	Hedging	JP Morgan Chase New York	(17)
	19/04/2018	EUR	100	USD	123	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	100	USD	123	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	10,071	USD	12,447	Hedging	JP Morgan Chase New York	(43)
	19/04/2018	EUR	3,648,070	USD	4,536,440	Hedging	JP Morgan Chase New York	(43,164)
	19/04/2018	SGD	900,253	USD	687,235	Hedging	JP Morgan Chase New York	(351)
	19/04/2018	SGD	4,000	USD	3,055	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	EUR	1,900	USD	2,349	Hedging	JP Morgan Chase New York	(9)
	19/04/2018	EUR	548	USD	677	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	EUR	200	USD	247	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	CHF	132	USD	140	Hedging	JP Morgan Chase New York	(2)
	19/04/2018	GBP	10	USD	14	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	500	USD	617	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	CHF	795	USD	839	Hedging	JP Morgan Chase New York	(8)
	19/04/2018	CHF	39	USD	41	Hedging	JP Morgan Chase New York	(1)
	19/04/2018	GBP	3,361,021	USD	4,705,873	Hedging	JP Morgan Chase New York	13,168
	19/04/2018	GBP	71,747,428	USD	100,455,871	Hedging	JP Morgan Chase New York	281,107
	19/04/2018	CHF	257,588	USD	273,851	Hedging	JP Morgan Chase New York	(4,400)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Enhanced Commodities								
<i>(continued)</i>	19/04/2018	EUR	15,460,479	USD	19,225,384	Hedging	JP Morgan Chase New York	(182,927)
	19/04/2018	EUR	2,579,244	USD	3,207,336	Hedging	JP Morgan Chase New York	(30,518)
	19/04/2018	GBP	599,886	USD	839,919	Hedging	JP Morgan Chase New York	2,350
	19/04/2018	CHF	1,319,358	USD	1,402,660	Hedging	JP Morgan Chase New York	(22,538)
	19/04/2018	CHF	329	USD	347	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	EUR	690	USD	853	Hedging	JP Morgan Chase New York	(3)
	19/04/2018	GBP	43,231	USD	60,272	Hedging	JP Morgan Chase New York	426
	19/04/2018	EUR	66	USD	81	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	146	USD	180	Hedging	JP Morgan Chase New York	0
	19/04/2018	EUR	1,221	USD	1,508	Hedging	JP Morgan Chase New York	(4)
	19/04/2018	EUR	45	USD	56	Hedging	JP Morgan Chase New York	0
	19/04/2018	GBP	87,045	USD	121,981	Hedging	JP Morgan Chase New York	234
	19/04/2018	GBP	1,115,791	USD	1,563,625	Hedging	JP Morgan Chase New York	3,001
	19/04/2018	CHF	306,862	USD	326,237	Hedging	JP Morgan Chase New York	(5,242)
	19/04/2018	EUR	5,218,548	USD	6,489,358	Hedging	JP Morgan Chase New York	(61,745)
	19/04/2018	SEK	997,079,386	USD	121,768,031	Hedging	JP Morgan Chase New York	(2,535,284)
	19/04/2018	USD	9,254	GBP	6,558	Hedging	JP Morgan Chase New York	45
	19/04/2018	USD	5,926	SGD	7,800	Hedging	JP Morgan Chase New York	(25)
	19/04/2018	USD	609	GBP	431	Hedging	JP Morgan Chase New York	3
	19/04/2018	USD	15,283	GBP	10,801	Hedging	JP Morgan Chase New York	118
	19/04/2018	USD	43,712	GBP	30,859	Hedging	JP Morgan Chase New York	384
	19/04/2018	USD	12,717	GBP	8,932	Hedging	JP Morgan Chase New York	177
	19/04/2018	USD	1,798	GBP	1,263	Hedging	JP Morgan Chase New York	25
	19/04/2018	USD	7,915	GBP	5,588	Hedging	JP Morgan Chase New York	70
	19/04/2018	USD	56,855	GBP	40,780	Hedging	JP Morgan Chase New York	(402)
	19/04/2018	USD	6,725	SGD	8,855	Hedging	JP Morgan Chase New York	(31)
	19/04/2018	USD	5,270	GBP	3,772	Hedging	JP Morgan Chase New York	(26)
	19/04/2018	USD	252,455	GBP	180,687	Hedging	JP Morgan Chase New York	(1,238)
	19/04/2018	USD	2,607	GBP	1,852	Hedging	JP Morgan Chase New York	7
	19/04/2018	USD	2,436	SGD	3,208	Hedging	JP Morgan Chase New York	(12)
	19/04/2018	USD	28,335	GBP	20,123	Hedging	JP Morgan Chase New York	81
	19/04/2018	USD	5,592	GBP	3,985	Hedging	JP Morgan Chase New York	(3)
								USD (2,586,552)

*See note 1.

**Fractional amount rounded to 0.

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

As at March 31, 2018, Threadneedle (Lux) - Global Strategic Bond had the following Interest Rate Swaps contracts outstanding:

Description	Counterparty	Pay	Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
IRS	Citigroup Global Markets	5.45%	COP-IBR-OIS-COMPOUND	COP	3,246,562,886	10/07/2022	(15,249)	(0.09)
IRS	Citigroup Global Markets	5.41%	COP-IBRCOL-COMPOUND	COP	2,824,527,634	14/02/2023	(7,266)	(0.04)
							USD (22,515)	(0.13)

As at March 31, 2018, Threadneedle (Lux) - Global Corporate Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	JPMorgan	ITRAXX Europe Crossover Series 24	Buy	EUR	750,000	20/06/2021	(19,992)	(0.01)
CDS	JPMorgan	Metro AG 20/06/2021	Buy	EUR	100,000	20/06/2021	(1,831)	0.00
CDS	JPMorgan	RWE Finance II 20/06/2021	Buy	EUR	260,000	20/06/2021	(8,331)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	55,000	20/06/2022	(4,020)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	55,000	20/06/2022	(4,020)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	60,000	20/06/2022	(4,386)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	80,000	20/06/2022	(5,848)	0.00
CDS	Barclays	PostNL NV 20/12/2020	Buy	EUR	50,000	20/12/2020	(1,211)	0.00
CDS	Barclays	Metro AG 20/06/2021	Buy	EUR	75,000	20/06/2021	(1,374)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	74,000	20/06/2022	(4,135)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	150,000	20/06/2022	(8,381)	(0.02)
CDS	Barclays	Banco BPM SPA	Buy	EUR	295,000	20/06/2022	(16,482)	(0.02)
CDS	Barclays	Banco BPM SPA	Buy	EUR	185,000	20/06/2022	(10,336)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	146,000	20/06/2022	(8,157)	(0.01)
CDS	Citigroup Global Markets	PostNL NV 20/12/2020	Buy	EUR	80,000	20/12/2020	(1,937)	0.00
CDS	Citigroup Global Markets	Pearson plc 20/09/2020	Buy	EUR	225,000	20/09/2020	(5,332)	0.00
CDS	Citigroup Global Markets	Metro AG 20/06/2021	Buy	EUR	165,000	20/06/2021	(3,022)	0.00
CDS	Citigroup Global Markets	ITRAXX Europe Crossover	Buy	EUR	5,650,000	20/06/2023	(703,810)	(0.49)
CDS	Goldman Sachs	PostNL NV 20/12/2020	Buy	EUR	58,000	20/12/2020	(1,405)	0.00
CDS	Goldman Sachs	Tesco plc 20/06/2021	Buy	EUR	200,000	20/06/2021	(2,642)	0.00
							USD (816,652)	(0.57)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2018, Threadneedle (Lux) - European Strategic Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Barclays	Banco BPM SPA	Buy	EUR	61,000	20/06/2022	(2,771)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	120,000	20/06/2022	(5,452)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	245,000	20/06/2022	(11,130)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	150,000	20/06/2022	(6,814)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	124,000	20/06/2022	(5,633)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(9,807)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(9,807)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(9,807)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	235,000	20/06/2022	(13,967)	(0.02)
CDS	JPMorgan	Pizza Express Financing PLC	Buy	EUR	60,000	20/06/2023	11,836	0.01
CDS	Citigroup Global Markets	Pizza Express Financing PLC	Buy	EUR	150,000	20/06/2023	29,591	0.04
CDS	Citigroup Global Markets	ITRAXX Europe Crossover Series 21	Buy	EUR	3,500,000	20/06/2023	(354,505)	(0.42)
							EUR (388,266)	(0.46)

As at March 31, 2018, Threadneedle (Lux) - Flexible Asian Bond had the following Interest Rate Swaps contract outstanding:

Description	Counterparty	Pay	Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
IRS	Citigroup Global Markets	3M LIBOR	2.003%	KRW	2,000,000,000	26/03/2020	(155)	0.00
							USD (155)	0.00

As at March 31, 2018, Threadneedle (Lux) - Global Asset Allocation had the following Credit Default Swaps contract outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	Barclays	ITRAXX Europe Crossover Series 21	Sell	EUR	1,000,000	20/06/2022	143,868	0.20
							USD 143,868	0.20

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2018, Threadneedle (Lux) - American Absolute Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Bank of America Merrill Lynch	North America Equity Basket	Receive performance of the underlying basket of 6 equities and pay US-1M-LIBOR +0.30%.	USD	13,428,738	20/09/2019	(372,143)	(0.17)
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay performance of the underlying basket of 39 equities and receive US-1M-LIBOR.	USD	51,222,435	20/09/2019	2,200,047	0.99
							USD 1,827,904	0.82

As at March 31, 2018, Threadneedle (Lux) - Diversified Alternative Risk Premia had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Barclays	North America Commodities Basket	Receive performance of the underlying basket of 16 indexes and pay from 0.15% to 0.60%.	USD	32,438,003	30/11/2018	(4,919)	(0.01)
TRS	Goldman Sachs	North America Commodities Basket	Receive performance of the underlying basket of 47 indexes and pay from -0.26% to -0.02%.	USD	136,786,411	05/12/2018	111,314	0.31
TRS	Deutsche Bank	North America Commodities Basket	Receive performance of the underlying basket of 10 indexes and pay 0%.	USD	22,837,175	29/03/2018	291,046	0.82
TRS	JPMorgan	North America Commodities Basket	Receive performance of the underlying basket of 6 indexes and pay from -0.15% to 0%.	USD	24,073,449	04/12/2018	(90,210)	(0.25)
TRS	Citigroup Global Markets	North America Commodities Basket	Receive performance of the underlying basket of 11 indexes and pay from 0% to 0.40%.	USD	37,637,503	30/11/2018	(191,955)	(0.54)
TRS	Morgan Stanley	North America Commodities Basket	Receive performance of the underlying basket of 7 indexes and pay from -0.20% to -0.15%.	USD	32,321,509	05/12/2018	(34,158)	(0.10)
							USD 81,118	0.23

As at March 31, 2018, Threadneedle (Lux) - Global Investment Grade Credit Opportunities* had the following Credit Default Swaps contract outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	JPMorgan	Tesco plc 20/06/2023	Buy	GBP	60,000	20/06/2023	1,176	0.03
							EUR 1,176	0.03

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2018, Threadneedle (Lux) -Global Opportunities Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	Citigroup Global Markets	Markit CDX.NA.HY.29 Index	Sell	USD	2,100,000	20/12/2022	38,960	0.35
CDS	Citigroup Global Markets	Markit ITRX.Europe	Sell	EUR	4,700,000	20/12/2022	132,797	1.20
CDS	Goldman Sachs	ITRAXX Europe Crossover Series 21	Buy	EUR	508,000	20/12/2021	(70,210)	(0.64)
CDS	HSBC	ITRAXX Europe Crossover Series 24	Buy	EUR	1,300,000	20/06/2021	(34,651)	(0.31)
							USD 66,896	0.60

As at March 31, 2018, Threadneedle (Lux) -Global Opportunities Bond had the following Interest Rate Swaps contracts outstanding:

Description	Counterparty	Pay	Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
IRS	Citigroup Global Markets	5.45%	COP-IBR-OIS-COMPOUND	COP	3,214,128,608	10/07/2022	(15,097)	(0.14)
IRS	Citigroup Global Markets	5.41%	COP-IBRCOL-COMPOUND	COP	1,032,195,258	14/02/2023	(2,656)	(0.02)
							USD (17,753)	(0.16)

As at March 31, 2018, Threadneedle (Lux) - Pan European Absolute Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	North America Equity Basket	Pay performance of the underlying basket of 6 equities and receive 1M-TOIS -0.40%.	CHF	2,363,442	24/03/2028	(37,257)	(0.08)
TRS	Goldman Sachs	North America Equity Basket	Pay performance of the 5 underlying equities and receive DKDRA -0.40%.	DKK	17,717,911	02/02/2028	(34,780)	(0.08)
TRS	Goldman Sachs	North America Equity Basket	Receive performance of the underlying basket of 8 equities and pay 1M-EURIBOR +0.40%. Pay performance of the underlying basket of 43 equities and receive 1M-EONIA -0.40% to -3%.	EUR	29,091,715	23/02/2028	(59,547)	(0.13)
TRS	Goldman Sachs	North America Equity Basket	Receive performance of the 2 underlying equities and pay 1M-LIBOR +0.40%. Pay performance of the underlying basket of 7 equities and receive 1M-SONIA -0.40%.	GBP	3,426,876	15/09/2027	(89,109)	(0.20)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	North America Equity Basket	Pay performance of the 2 underlying equities and receive NKDRA -0.40%.	NOK	249,163	18/08/2027	(234)	0.00
TRS	Goldman Sachs	North America Equity Basket	Pay performance of the underlying basket of 5 equities and receive 1M-STIBOR -0.40%.	SEK	25,002,886	26/01/2028	(50,302)	(0.11)
							EUR (271,229)	(0.60)

As at March 31, 2018, Threadneedle (Lux) - Enhanced Commodities had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	Citigroup Global Markets	North America Commodities Basket	Receive performance of BCOM BBG COMDTY index and pay 0.11%.	USD	59,749,451	29/03/2018	(452,828)	(0.08)
TRS	Credit Suisse	North America Commodities Basket	Receive performance of the underlying basket of 3 indexes and pay from 0% to 0.25%. Pay performance of the underlying 2 indexes.	USD	288,694,987	29/03/2018	(589,808)	(0.11)
TRS	Goldman Sachs	North America Commodities Basket	Receive performance of the underlying basket of 4 BCOM BBG COMDTY index and pay 0.11%.	USD	154,540,759	29/03/2018	(1,156,525)	(0.21)
TRS	JPMorgan	North America Commodities Basket	Receive performance of the underlying basket of 19 indexes and pay from 0% to 0.25%. Pay performance of the underlying basket of 13 indexes.	USD	877,435,515	29/03/2018	(1,945,237)	(0.35)
TRS	Macquarie	North America Commodities Basket	Receive performance of the underlying basket of 2 BCOM BBG COMDTY index and pay 0.17%.	USD	129,501,043	29/03/2018	(1,029,739)	(0.19)
							USD (5,174,137)	(0.94)

*See note 1.

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

As at March 31, 2018, the counterparty to Futures contracts outstanding is UBS.

As at March 31, 2018, Threadneedle (Lux) - Global Strategic Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bobl Future	Sales	(15)	EUR	(2,421,267)	07/06/2018	(19,370)	(0.11)
Euro-Buxl Future	Purchases	5	EUR	1,016,963	07/06/2018	30,254	0.17
Euro-OAT Future	Sales	(10)	EUR	(1,901,225)	07/06/2018	(33,083)	(0.18)
Euro-Bund Future	Purchases	2	EUR	392,150	07/06/2018	5,928	0.03
3-Year Australian Treasury Bond Future	Purchases	43	AUD	3,666,863	15/06/2018	3,557	0.02
20-Year US Long Bond	Purchases	1	USD	146,625	20/06/2018	3,844	0.02
10-Year US Treasury Note Future	Purchases	7	USD	847,984	20/06/2018	3,828	0.02
US Ultra Bond	Purchases	12	USD	1,925,625	20/06/2018	57,375	0.33
Long Gilt Future	Sales	(2)	GBP	(344,584)	27/06/2018	(4,882)	(0.03)
2-Year US Treasury Note Future	Purchases	7	USD	1,488,266	29/06/2018	(328)	0.00
5-Year US Treasury Note Future	Purchases	23	USD	2,632,602	29/06/2018	7,367	0.04
						USD 54,490	0.31

As at March 31, 2018, Threadneedle (Lux) - Global Corporate Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(2)	EUR	(392,150)	07/06/2018	(3,321)	0.00
Euro-Bobl Future	Sales	(12)	EUR	(1,937,014)	07/06/2018	(15,939)	(0.01)
3-Year Australian Treasury Bond Future	Purchases	18	AUD	1,534,966	15/06/2018	2,976	0.00
20-Year US Long Bond	Sales	(7)	USD	(1,026,375)	20/06/2018	(23,953)	(0.02)
Canadian Dollar Future	Purchases	17	CAD	1,757,294	20/06/2018	29,009	0.02
10-Year US Treasury Note Future	Sales	(9)	USD	(1,090,266)	20/06/2018	(8,086)	(0.01)
Long Gilt Future	Sales	(79)	GBP	(13,611,060)	27/06/2018	(189,476)	(0.12)
5-Year US Treasury Note Future	Purchases	19	USD	2,174,758	29/06/2018	6,086	0.00
						USD (202,704)	(0.14)

Notes to the Financial Statements

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11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

As at March 31, 2018, Threadneedle (Lux) - European Social Bond* had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
Euro-Bobl Future	Sales	(7)	EUR	(918,750)	07/06/2018	(6,430)	(0.04)
Euro-Bund Future	Sales	(2)	EUR	(318,860)	07/06/2018	(5,460)	(0.04)
						EUR (11,890)	(0.08)

As at March 31, 2018, Threadneedle (Lux) - European Strategic Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bobl Future	Purchases	37	EUR	4,856,250	07/06/2018	24,580	0.03
Euro-OAT Future	Sales	(35)	EUR	(5,410,650)	07/06/2018	(94,150)	(0.11)
Mid-Term Euro-BTP Future	Sales	(29)	EUR	(4,024,910)	07/06/2018	(84,030)	(0.10)
Euro-Bund Future	Purchases	56	EUR	8,928,080	07/06/2018	132,560	0.16
Euro-Schatz Future	Sales	(58)	EUR	(6,494,550)	07/06/2018	(11,310)	(0.01)
Euro-Buxl Future	Purchases	18	EUR	2,976,840	07/06/2018	59,440	0.07
10-Year Australian Treasury Bond Future	Purchases	1	AUD	80,841	15/06/2018	(96)	0.00
20-Year US Long Bond	Sales	(2)	USD	(238,444)	20/06/2018	(6,276)	(0.01)
10-Year US Treasury Note Future	Purchases	55	USD	5,417,518	20/06/2018	35,211	0.04
10-Year US Treasury Note Future	Sales	(11)	USD	(1,161,486)	20/06/2018	(16,980)	(0.02)
Long Gilt Future	Sales	(67)	GBP	(9,386,151)	27/06/2018	(128,480)	(0.15)
5-Year US Treasury Note Future	Sales	(54)	USD	(5,025,727)	29/06/2018	(14,407)	(0.02)
						EUR (103,938)	(0.12)

As at March 31, 2018, Threadneedle (Lux) - Global Emerging Market Short-Term Bonds had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
10-Year US Treasury Note Future	Sales	(97)	USD	(11,750,641)	20/06/2018	(87,149)	(0.07)
5-Year US Treasury Note Future	Purchases	98	USD	11,217,172	29/06/2018	33,688	0.03
						USD (53,461)	(0.04)

Notes to the Financial Statements

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11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

As at March 31, 2018, Threadneedle (Lux) - US High Yield Bond had the following Futures contract outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
10-Year US Treasury Note Future	Sales	(218)	USD	(26,408,656)	20/06/2018	(217,688)	(0.07)
						USD (217,688)	(0.07)

As at March 31, 2018, Threadneedle (Lux) - US Investment Grade Corporate Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
10-Year US Treasury Note Future	Sales	(1)	USD	(129,859)	20/06/2018	(1,863)	(0.03)
20-Year US Long Bond	Sales	(1)	USD	(146,625)	20/06/2018	(3,570)	(0.06)
US Ultra Bond	Sales	(1)	USD	(160,469)	20/06/2018	(5,320)	(0.08)
5-Year US Treasury Note Future	Purchases	4	USD	457,844	29/06/2018	1,469	0.02
						USD (9,284)	(0.15)

As at March 31, 2018, Threadneedle (Lux) - Flexible Asian Bond had the following Futures contract outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
10-Year US Treasury Note Future	Sales	(16)	USD	(1,938,250)	20/06/2018	(12,000)	(0.02)
						USD (12,000)	(0.02)

As at March 31, 2018, Threadneedle (Lux) - Global Asset Allocation had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Nifty Bank Index Future	Purchases	87	USD	1,763,838	26/04/2018	4,112	0.01
Topix Index Future	Purchases	49	JPY	7,862,572	07/06/2018	(76,853)	(0.11)
E-mini S&P 500 Future (CME)	Sales	(149)	USD	(19,690,350)	15/06/2018	1,088,072	1.55
Call DJ Euro Stoxx 50	Purchases	68	EUR	2,743,894	15/06/2018	(56,032)	(0.08)
						USD 959,299	1.37

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11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

As at March 31, 2018, Threadneedle (Lux) - American Absolute Alpha had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
E-mini S&P 500 Future (CME)	Sales	(218)	USD	(28,808,699)	15/06/2018	1,316,963	0.59
E-mini S&P 500 Future (CME)	Sales	(84)	USD	(11,120,549)	21/09/2018	(61,950)	(0.03)
						USD 1,255,013	0.56

As at March 31, 2018, Threadneedle (Lux) - Global Investment Grade Credit Opportunities* had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bobl Future	Sales	(3)	EUR	(393,749)	07/06/2018	(230)	(0.01)
Euro-Schatz Future	Sales	(2)	EUR	(223,950)	07/06/2018	(10)	0.00
10-Year US Treasury Note Future	Sales	(2)	USD	(197,001)	20/06/2018	(89)	0.00
Long Gilt Future	Sales	(2)	GBP	(280,184)	27/06/2018	(377)	(0.01)
5-Year US Treasury Note Future	Sales	(2)	USD	(186,138)	29/06/2018	(152)	0.00
						EUR (858)	(0.02)

As at March 31, 2018, Threadneedle (Lux) - Global Opportunities Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-OAT Future	Sales	(7)	EUR	(1,330,858)	07/06/2018	(23,158)	(0.21)
Euro-Bobl Future	Sales	(15)	EUR	(2,421,268)	07/06/2018	(19,370)	(0.18)
Euro-Buxl Future	Purchases	3	EUR	610,178	07/06/2018	18,153	0.16
Euro-Bund Future	Purchases	1	EUR	196,075	07/06/2018	2,964	0.03
10-Year US Treasury Note Future	Purchases	8	USD	969,125	20/06/2018	7,063	0.06
US Ultra Bond	Purchases	6	USD	962,813	20/06/2018	31,546	0.30
						USD 17,198	0.16

*See note 1.

Notes to the Financial Statements

(continued)

12 OPTIONS AT MARKET VALUE

As at March 31, 2018, Threadneedle (Lux) - Global Multi Asset Income had the following Options outstanding:

Description	Counterparty	Strike	Currency	Contracts	Maturity Date	Commitment in the portfolio base currency	Market value in the portfolio base currency	% of Net Assets
Options on Futures								
Call S&P 500 Index	UBS AG	2,800.000	USD	(158)	20/04/2018	44,240,000*	(52,930)	(0.02)
Call DJ Euro Stoxx 50	UBS AG	3,475.000	EUR	(498)	20/04/2018	21,283,169*	(34,911)	(0.01)
Call FTSE 100 Index	UBS AG	7,275.000	GBP	(156)	20/04/2018	15,920,377*	(35,013)	(0.01)
							USD (122,854)	(0.04)

*The commitment on short call positions is unlimited.

13 POOLING

The SICAV may invest and manage all or any part of the assets established for two or more Portfolios ("Participating Portfolios") on a pooled basis. Any such asset pool shall be formed by transferring to it cash or other assets (subject to such assets being appropriate in respect of the investment policy of the pool concerned) from each of the Participating Portfolios.

The share of a Participating Portfolio in an asset pool shall be measured by reference to notional units of equal value in the asset pool.

As at March 31, 2018 the SICAV had no pooling of assets, however the Threadneedle (Lux) - Global Asset Allocation Portfolio for investment management purposes is split by asset class into multiple baskets solely held by itself.

14 CHANGES IN PORTFOLIO STATEMENTS COMPOSITION

Changes in the Portfolio Statements are available to Shareholders upon request and free of charge at the registered office of the SICAV.

15 DILUTION ADJUSTMENT

A Portfolio may suffer dilution of the Net Asset Value per Share due to investors buying or selling Shares in a Portfolio at a price that does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to counter this impact, a Dilution Adjustment (as defined in the Prospectus) may be adopted to protect the interests of Shareholders of the SICAV. If on any Valuation Day, the aggregate net transactions in Shares of a Portfolio exceed a pre-determined threshold, as determined and reviewed for each Portfolio on a periodic basis by the Management Company, the Net Asset Value per Share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively.

A Dilution Adjustment may be applied across all Portfolios with the exception of Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity and Threadneedle (Lux) - Enhanced Commodities. The extent of the price adjustment will be set by the Management Company to reflect dealing and other costs. Such adjustment may vary from Portfolio to Portfolio and will not exceed 2% of the original Net Asset Value per Share, except for Threadneedle (Lux) - STANLIB Africa Equity, for which it will not exceed 5% of the original Net Asset Value per Share. The official Net Asset Value per share as at period end, disclosed in the Statistical Information section of this report may therefore include a Dilution Adjustment, which would not be recognised in the Statement of Net Assets and in the Statement of Operations and Changes in Net Assets.

As at year end, a Dilution Adjustment had been applied to the following Portfolios as follows:

Portfolio	NAV before Dilution	Dilution Adjustment	NAV after Dilution
Threadneedle (Lux) - European Strategic Bond	83,714,363	(159,057)	83,555,306
Threadneedle (Lux) - Asian Equity Income	52,527,052	157,581	52,684,633
Threadneedle (Lux) - Greater China Equities	3,831,195	(8,812)	3,822,383
Threadneedle (Lux) - UK Equity Income	78,477,578	(86,325)	78,391,253

16 TRANSACTION COSTS

For the reporting year, the SICAV incurred transaction costs relating to purchase or sale of transferable securities or money market instruments as follows:

Threadneedle (Lux) - Global Strategic Bond ¹	USD	n/a
Threadneedle (Lux) - Global Corporate Bond ¹	USD	n/a
Threadneedle (Lux) - European Social Bond ^{1,2}	EUR	n/a
Threadneedle (Lux) - European Strategic Bond ¹	EUR	n/a
Threadneedle (Lux) - Emerging Market Corporate Bonds ¹	USD	n/a
Threadneedle (Lux) - Emerging Market Debt ¹	USD	n/a
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds ¹	USD	n/a
Threadneedle (Lux) - US High Yield Bond ¹	USD	n/a
Threadneedle (Lux) - US Investment Grade Corporate Bond ¹	USD	n/a
Threadneedle (Lux) - Flexible Asian Bond ¹	USD	n/a

Notes to the Financial Statements

(continued)

16 TRANSACTION COSTS

(continued)

Threadneedle (Lux) - Global Asset Allocation ¹	USD	32,884
Threadneedle (Lux) - Global Multi Asset Income ¹	USD	246,949
Threadneedle (Lux) - Global Focus	USD	848,891
Threadneedle (Lux) - Global Emerging Market Equities	USD	15,530
Threadneedle (Lux) - Global Smaller Companies	EUR	20,643
Threadneedle (Lux) - American	USD	205,612
Threadneedle (Lux) - American Select	USD	8,846
Threadneedle (Lux) - Asia Contrarian Equity	USD	940,792
Threadneedle (Lux) - Asian Focus	USD	54,475
Threadneedle (Lux) - Developed Asia Growth and Income	USD	106,552
Threadneedle (Lux) - US Contrarian Core Equities	USD	512,207
Threadneedle (Lux) - US Disciplined Core Equities ²	USD	3,777
Threadneedle (Lux) - Pan European Equities	EUR	133,267
Threadneedle (Lux) - Pan European Small Cap Opportunities	EUR	595,161
Threadneedle (Lux) - European Select	EUR	72,091
Threadneedle (Lux) - Asian Equity Income	USD	178,523
Threadneedle (Lux) - Greater China Equities	USD	9,740
Threadneedle (Lux) - Global Energy Equities ²	USD	26,881
Threadneedle (Lux) - Global Technology	USD	164,038
Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity	USD	369,972
Threadneedle (Lux) - UK Equities	GBP	349,841
Threadneedle (Lux) - UK Equity Income	GBP	173,157
Threadneedle (Lux) - STANLIB Africa Equity	USD	47,074
Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities	USD	17,218
Threadneedle (Lux) - American Absolute Alpha	USD	92,793
Threadneedle (Lux) - Diversified Alternative Risk Premia ¹	USD	n/a
Threadneedle (Lux) - Global Investment Grade Credit Opportunities ²	EUR	n/a
Threadneedle (Lux) - Global Opportunities Bond ¹	USD	n/a
Threadneedle (Lux) - Pan European Absolute Alpha	EUR	88,627
Threadneedle (Lux) - Enhanced Commodities ¹	USD	n/a
Threadneedle (Lux) - Gatehouse Shariah Global Equity ²	USD	18,014

Transaction costs are included in the total cost of investment disclosed in the Portfolio Statements. The amount of transaction costs supported by the SICAV during the reporting year is included in the Statement of Operations and Changes in Net Assets under the heading "Net realised gain/(loss) on sales of investments" and "Change in net unrealised gain/(loss) on investments".

¹For fixed income securities, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

²See note 1.

17 CASH COLLATERAL INFORMATION

The table below provides the cash collateral balances due from and due to brokers as at March 31, 2018:

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Due to brokers				
Threadneedle (Lux) - Global Corporate Bond	JPM Chase	Forwards and swaps	USD	260,000
Threadneedle (Lux) - European Strategic Bond	RBS	Forwards	EUR	230,000
Threadneedle (Lux) - US High Yield Bond	JPM Chase	Forwards	USD	2,650,000
Threadneedle (Lux) - US Investment Grade Corporate Bond	JPM Chase	Forwards	USD	140,000
Threadneedle (Lux) - Flexible Asian Bond	JPM Chase	Forwards	USD	760,000
Threadneedle (Lux) - Global Asset Allocation	Barclays Bank	Swaps	USD	180,000
Threadneedle (Lux) - Global Asset Allocation	RBS	Forwards	USD	160,000
Threadneedle (Lux) - Global Smaller Companies	JPM Chase	Forwards	EUR	160,000
Threadneedle (Lux) - American	JPM Chase	Forwards	USD	30,000
Threadneedle (Lux) - US Contrarian Core Equities	JPM Chase	Forwards	USD	260,000
Threadneedle (Lux) - Pan European Small Cap Opportunities	JPM Chase	Forwards	EUR	10,000
Threadneedle (Lux) - European Select	JPM Chase	Forwards	EUR	350,000
Threadneedle (Lux) - American Absolute Alpha	Merrill Lynch	Swaps	USD	2,600,000
Threadneedle (Lux) - American Absolute Alpha	JPM Chase	Forwards	USD	440,000
Threadneedle (Lux) - Diversified Alternative Risk Premia	JPM Chase	Forwards and swaps	USD	190,000
Threadneedle (Lux) - Diversified Alternative Risk Premia	Goldman Sachs	Forwards and swaps	USD	170,000
Threadneedle (Lux) - Diversified Alternative Risk Premia	Deutsche Bank	Forwards and swaps	USD	90,000
Threadneedle (Lux) - Global Opportunities Bond	Citi Global Mkts	Swaps	USD	140,000
Threadneedle (Lux) - Global Opportunities Bond	JPM Securities	Forwards	USD	10,000
Threadneedle (Lux) - Pan European Absolute Alpha	Goldman Sachs	Swaps	EUR	1,220,000
Threadneedle (Lux) - Pan European Absolute Alpha	JPM Chase	Forwards	EUR	590,000

Notes to the Financial Statements

(continued)

17 CASH COLLATERAL INFORMATION

(continued)

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Due from brokers				
Threadneedle (Lux) - Global Strategic Bond	Citi Global Mkts	Forwards and swaps	USD	10,000
Threadneedle (Lux) - Global Corporate Bond	Citi Global Mkts	Swaps	USD	700,000
Threadneedle (Lux) - Global Corporate Bond	JPM Securities	Swaps	USD	60,000
Threadneedle (Lux) - Global Corporate Bond	Barclays Bank	Forwards and swaps	USD	260,000
Threadneedle (Lux) - Global Corporate Bond	Goldman Sachs	Forwards and swaps	USD	1,310,000
Threadneedle (Lux) - European Strategic Bond	HSBC Bank	Forwards	EUR	120,000
Threadneedle (Lux) - European Strategic Bond	Citi Global Mkts	Swaps	EUR	130,000
Threadneedle (Lux) - European Strategic Bond	Barclays Bank	Forwards and swaps	EUR	510,000
Threadneedle (Lux) - Emerging Market Corporate Bonds	JPM Chase	Forwards	USD	200,000
Threadneedle (Lux) - Emerging Market Debt	HSBC Bank	Forwards	USD	110,000
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	JPM Chase	Forwards	USD	400,000
Threadneedle (Lux) - Flexible Asian Bond	Citi Global Mkts	Forwards and swaps	USD	10,000
Threadneedle (Lux) - Global Asset Allocation	JPM Chase	Forwards	USD	150,000
Threadneedle (Lux) - Global Multi Asset Income	Goldman Sachs	Forwards	USD	230,000
Threadneedle (Lux) - Global Multi Asset Income	UBS	Options	USD	330,000
Threadneedle (Lux) - Global Multi Asset Income	JPM Securities	Forwards	USD	350,000
Threadneedle (Lux) - Global Multi Asset Income	RBS	Forwards	USD	550,000
Threadneedle (Lux) - Global Multi Asset Income	JPM Chase	Forwards	USD	1,280,000
Threadneedle (Lux) - Global Focus	JPM Chase	Forwards	USD	160,025
Threadneedle (Lux) - Developed Asia Growth and Income	JPM Chase	Forwards	USD	60,000
Threadneedle (Lux) - Pan European Equities	JPM Chase	Forwards	EUR	10,000
Threadneedle (Lux) - Global Technology	JPM Chase	Forwards	USD	130,000
Threadneedle (Lux) - UK Equities	JPM Chase	Forwards	GBP	10,000
Threadneedle (Lux) - Diversified Alternative Risk Premia	Citi Global Mkts	Swaps	USD	110,000
Threadneedle (Lux) - Diversified Alternative Risk Premia	Barclays Bank	Swaps	USD	60,000
Threadneedle (Lux) - Diversified Alternative Risk Premia	JPM Securities	Forwards and swaps	USD	100,000
Threadneedle (Lux) - Diversified Alternative Risk Premia	MStanley&Co	Swaps	USD	110,000
Threadneedle (Lux) - Global Opportunities Bond	Goldman Sachs	Forwards and swaps	USD	70,000
Threadneedle (Lux) - Enhanced Commodities	Macquarie	Swaps	USD	2,090,000
Threadneedle (Lux) - Enhanced Commodities	Goldman Sachs	Swaps	USD	2,420,000
Threadneedle (Lux) - Enhanced Commodities	JPM Chase	Forwards and swaps	USD	3,640,000

18 CROSS INVESTMENT IN PORTFOLIOS

As at March 31, 2018, the Threadneedle (Lux) - Global Strategic Bond Portfolio, the Threadneedle (Lux) – Global Multi Asset Income Portfolio and the Threadneedle (Lux) - Global Opportunities Bond Portfolio invest in shares of the Threadneedle (Lux) - US High Yield Bond Portfolio, the Threadneedle (Lux) - Global Asset Allocation Portfolio invests in shares of the Threadneedle (Lux) - Enhanced Commodities Portfolio and the Threadneedle (Lux) – Global Multi Asset Income Portfolio invests in shares of the Threadneedle (Lux) - Global Emerging Market Short-Term Bonds.

The value of the shares held by the Threadneedle (Lux) - Global Strategic Bond Portfolio amounts to USD 3,611 and represents 0.00% of the net assets of the Threadneedle (Lux) - US High Yield Bond Portfolio.

The value of the shares held by the Threadneedle (Lux) - Global Asset Allocation Portfolio amounts to USD 5,947,862 and represents 1.08% of the net assets of the Threadneedle (Lux) - Enhanced Commodities Portfolio.

The value of the shares held by the Threadneedle (Lux) - Global Multi Asset Income Portfolio amounts to USD 7,288,931 and represents 5.53% of the net assets of the Threadneedle (Lux) - Global Emerging Market Short-Term Bonds. The value of the shares held by the Threadneedle (Lux) - Global Multi Asset Income Portfolio amounts to USD 15,345,953 and represents 5.18% of the net assets of the Threadneedle (Lux) - US High Yield Bond Portfolio.

The value of the shares held by the Threadneedle (Lux) - Global Opportunities Bond Portfolio amounts to USD 1,852 and represents 0.00% of the net assets of the Threadneedle (Lux) - US High Yield Bond Portfolio.

The impact of the cross investment transactions has been eliminated from the combined Statement of Net Assets and the Statement of Changes in Net Assets.

Please also refer to note 2 xi) on asset management fee rebates.

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

The Total Expense Ratio is calculated following the Swiss Funds & Asset Management Association (SFAMA) guideline.

The formula applied is the following:

The TER expresses the sum of all costs and commissions charged on an ongoing basis to each class of shares (Operating Expenses) taken retrospectively as a percentage of their net assets, and is calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total Operating Expenses}}{\text{Average net assets}} \times 100$$

Where a fund invests more than 10% in other collective investment schemes (target funds), the calculation includes the fund's share of the expenses of the target funds less any rebates received.

The Total Expense Ratios for the year ended March 31, 2018 are as follows:

Portfolio	Class	TER
Threadneedle (Lux) - Global Strategic Bond	AEH	1.20%
	AU	1.20%
	DEC	1.65%
	DEH	1.65%
	DU	1.65%
	W	1.05%
Threadneedle (Lux) - Global Corporate Bond	AEC	0.85%
	AEH	0.85%
	AKH	0.85%
	AU	0.85%
	AUP	0.85%
	DEC	1.60%
	DEH	1.60%
	DU	1.60%
	DUP	1.68% ^{2,3}
	IEH	0.65%
	IGH	0.65%
	IKH	0.65%
	IU	0.65%
	NEH	0.45%
	NGC	0.45%
NGH	0.45%	
NU	0.45%	
ZEH	0.60%	
ZGH	0.60%	
ZU	0.60%	
Threadneedle (Lux) - European Social Bond¹	IE	0.50%
	IEP	0.50%
	IFH	0.50%
	LE	0.40%
	ZE	0.55%
	ZFH	0.55%
Threadneedle (Lux) - European Strategic Bond	AE	1.15%
	AEP	1.15%
	DE	1.70%
	DEP	1.70%
	IE	0.55%
	W	1.15%
Threadneedle (Lux) - Emerging Market Corporate Bonds	AEC	1.65%
	AEH	1.65%
	ASH	1.65%
	AU	1.65%
	AUP	1.65%
	BU	2.78% ³
	BUP	2.78% ³

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Emerging Market Corporate Bonds		
(continued)	DEC	2.20% ⁴
	DEH	2.21% ⁴
	DU	2.21% ⁴
	IEH	0.97% ⁴
	W	1.30%
	WEH	1.30%
	XUP	0.06% ²
Threadneedle (Lux) - Emerging Market Debt	AEC	1.65%
	AEH	1.65%
	ASH	1.65%
	AU	1.65%
	AUP	1.65%
	DEH	2.21% ⁴
	DU	2.22% ⁴
	IEH	1.01% ⁴
	SU	1.80%
	SUP	1.80%
	W	1.30%
	XUP	0.06% ²
	ZU	0.90%
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	AEC	1.60%
	AEH	1.60%
	ASC	1.60%
	ASH	1.60%
	AU	1.60%
	AUP	1.60%
	BU	2.77% ³
	BUP	2.77% ³
	DEH	1.83% ⁴
	DU	1.84% ⁴
	IEH	0.97% ⁴
	W	1.45%
	ZEH	0.90%
Threadneedle (Lux) - US High Yield Bond	AEC	1.55%
	AEH	1.55%
	ASH	1.55%
	AU	1.55%
	AUP	1.55%
	BU	2.55%
	BUP	2.55%
	DEC	2.44% ⁴
	DEH	2.42% ⁴
	DU	2.43% ⁴
	IEC	0.65%
	IEH	0.65%
	TEH	0.65%
	XUP	0.15%
	ZGH	0.84% ²
	ZU	0.90%
Threadneedle (Lux) - US Investment Grade Corporate Bond	AEH	1.10%
	AU	1.10%
	DEH	1.45%
	DU	1.45%
	IEC	0.50%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - US Investment Grade Corporate Bond		
(continued)	IEH	0.50%
	IFH	0.50%
	IU	0.50%
	IUP	0.50%
	XUP	0.05% ²
	ZEH	0.70%
	ZFH	0.70%
	ZU	0.70%
Threadneedle (Lux) - Flexible Asian Bond	AEH	1.55%
	AS	1.55%
	ASC	1.55%
	ASH	1.55%
	AU	1.55%
	AUP	1.55%
	AVC	1.68% ²
	AVH	1.68% ²
	DEH	1.98% ⁴
	IEH	0.97% ⁴
	IGH	0.97% ⁴
	ISH	0.97% ⁴
	IU	1.03% ⁴
	XU	0.15%
	ZU	0.90%
Threadneedle (Lux) - Global Asset Allocation	AEC	1.65%
	AEH	1.65%
	AU	1.65%
	AUP	1.65%
	BU	2.78% ³
	DEH	2.54% ⁴
	DU	2.56% ⁴
	IGH	0.95%
	IU	0.95%
	W	1.75%
Threadneedle (Lux) - Global Multi Asset Income	AE	1.55%
	AEC	1.55%
	AEH	1.55%
	AEP	1.55%
	AU	1.55%
	AUP	1.55%
	DEC	2.30%
	DEH	2.25% ³
	DEP	2.30%
	DU	2.30%
	DUP	2.30%
	ZE	1.00% ²
	ZEH	1.05%
	ZU	1.05%
Threadneedle (Lux) - Global Focus	AEH	1.80%
	AEP	1.80%
	AU	1.80%
	BU	2.85%
	DEH	2.55%
	DU	2.55%
	IE	1.08% ⁴

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Global Focus		
(continued)	IU	1.02% ⁴
	W	1.75%
	XU	0.15%
	ZE	1.05%
	ZEP	1.05%
	ZG	1.05%
	ZU	1.05%
Threadneedle (Lux) - Global Emerging Market Equities	AEH	1.80%
	AU	1.80%
	DEH	2.79% ⁴
	DU	2.79% ⁴
	IEH	1.03% ⁴
	ZU	1.05%
Threadneedle (Lux) - Global Smaller Companies	AE	1.80%
	AGH	1.80%
	DE	2.30%
	IE	0.95%
	IGH	0.95%
	XGH	0.15%
	ZGH	1.05%
Threadneedle (Lux) - American	AEH	1.80%
	AU	1.80%
	BU	2.85%
	DEH	2.31% ⁴
	DU	2.32% ⁴
	IEH	0.90%
	IU	0.90%
	W	1.50%
Threadneedle (Lux) - American Select	AEH	1.80%
	AU	1.80%
	DEH	2.55%
	DU	2.55%
	IEH	1.00%
	W	1.75%
Threadneedle (Lux) - Asia Contrarian Equity	AE	1.80%
	AF	1.80%
	AS	1.87% ²
	ASH	1.80%
	AU	1.71% ⁴
	DE	2.76% ⁴
	IE	1.05% ⁴
	IF	1.07% ⁴
	ISH	1.07% ⁴
	IU	1.16% ⁴
	XUP	0.15%
	ZE	1.05%
	ZEH	1.05%
	ZF	1.05%
	ZU	1.05%
Threadneedle (Lux) - Asian Focus	AE	1.80%
	AF	1.80%
	AS	1.87% ²
	ASH	1.80%
	AU	1.86% ⁴

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Asian Focus		
(continued)	DE	2.77% ⁴
	DEH	2.78% ⁴
	IE	1.07% ⁴
	IF	1.07% ⁴
	ISH	1.07% ⁴
	IU	1.07% ⁴
	XUP	0.15%
	ZE	1.05%
	ZEH	1.05%
	ZF	1.05%
	ZU	1.05%
Threadneedle (Lux) - Developed Asia Growth and Income	AE	1.80%
	AEP	1.80%
	AF	1.80%
	AFP	1.80%
	ASC	1.80%
	ASH	1.80%
	ASP	1.88% ⁴
	AU	1.80%
	AUP	1.80%
	AVC	1.80%
	AVH	1.80%
	DE	2.76% ⁴
	IE	1.06% ⁴
	IEP	1.06% ⁴
	IF	1.09% ⁴
	IFP	1.09% ⁴
	ISH	1.07% ⁴
	IU	1.11% ⁴
	IUP	1.09% ⁴
	ZE	1.05%
	ZEH	1.05%
	ZEP	1.05%
	ZF	1.05%
	ZFP	1.05%
	ZU	1.05%
	ZUP	1.05%
Threadneedle (Lux) - US Contrarian Core Equities	AEC	1.85%
	AEH	1.85%
	AU	1.85%
	AUP	1.85%
	DU	2.35%
	IU	1.05%
	XS	0.15%
	XSH	0.15%
	ZEH	1.10%
	ZFH	1.10%
	ZGH	1.10%
	ZU	1.10%
Threadneedle (Lux) - US Disciplined Core Equities¹	AE	0.70%
	AEH	0.70%
	AU	0.70%
	AUP	0.70%
	DE	0.90%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - US Disciplined Core Equities¹		
(continued)	DEH	0.90%
	DU	0.90%
	IE	0.35%
	IEC	0.35%
	IEH	0.35%
	IFH	0.35%
	IU	0.35%
	ZEH	0.45%
	ZFH	0.45%
	ZU	0.45%
Threadneedle (Lux) - Pan European Equities	AE	1.80%
	ASH	1.80%
	AUH	1.80%
	BUH	2.77% ³
	DE	2.54% ⁴
	IE	1.00% ⁴
	W	1.75%
	XE	0.15%
	ZUH	1.05%
Threadneedle (Lux) - Pan European Small Cap Opportunities	AE	1.85%
	ASH	1.85%
	DE	2.75%
	IE	1.10%
	W	1.90%
Threadneedle (Lux) - European Select	AE	1.80%
	AGH	1.41% ⁴
	AUH	1.41% ⁴
	IE	0.95%
	ZG	1.05%
	ZGH	1.05%
Threadneedle (Lux) - Asian Equity Income	AEH	1.80%
	AU	1.80%
	AUP	1.80%
	DEH	2.77% ⁴
	DU	2.79% ⁴
	DUP	2.84% ⁴
	IEP	1.07% ⁴
	W	2.00%
	ZGH	1.05%
	ZUP	1.05%
Threadneedle (Lux) - Greater China Equities	AEH	1.85%
	AU	1.85%
	DEH	2.85%
	DU	2.85%
	W	2.00%
Threadneedle (Lux) - Global Technology	AEH	1.95%
	AS	1.85% ⁴
	AU	1.95%
	BU	2.35%
	DU	2.30%
	IEH	1.11% ⁴
	ZFH	1.15%
	ZU	1.15%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Mondrian Investment Partners – Emerging Markets Equity	M	1.19% ⁷
Threadneedle (Lux) - UK Equities	AEH	1.95% ⁴
	AFH	1.80%
	AG	1.80%
	AGP	1.80%
	DEH	2.60%
	DG	2.60%
	IEH	0.85%
	IG	0.85%
	IGP	0.85%
	ZEH	1.05%
	ZFH	1.05%
	ZG	1.05%
	ZGP	1.05%
	ZUH	1.11% ⁴
Threadneedle (Lux) - UK Equity Income	AE	1.80%
	AEC	1.80%
	AEH	1.80%
	AG	1.80%
	ASC	1.80%
	AUC	1.80%
	DE	2.43% ⁴
	DEC	2.55%
	DEH	2.60% ⁴
	DG	2.55%
	DGP	2.55%
	IE	0.85%
	IEH	0.85%
	IG	0.85%
	IGP	0.85%
	IU	0.85%
	IUH	0.64% ²
	LG	0.70%
	LGP	0.70%
	ZE	1.05%
	ZEH	1.05%
	ZFH	1.00% ⁴
	ZG	1.05%
	ZGP	1.05%
	ZUH	1.05%
Threadneedle (Lux) - STANLIB Africa Equity	IU	1.60%
	ZU	1.60%
Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities	IU	1.60%
Threadneedle (Lux) - American Absolute Alpha	AEH	1.80%
	AFH	1.80%
	AGH	1.80%
	AU	1.80%
	DEH	2.35% ⁴
	DU	2.30%
	IEH	0.95%
	IGH	0.95%
	IU	0.95%/1.09% ⁶
	XGH	0.15%
	ZGH	1.05%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Diversified Alternative Risk Premia		
	AEC	1.58% ²
	AEH	1.50%
	DEH	2.37% ²
	IEH	0.80%
	IGH	0.80%
	ISH	0.80%
	IU	0.80%
	IVH	0.80%
	LEH	0.50%
	LGH	0.50%
	LU	0.43% ³
	ZEH	1.00%
	ZFH	1.00%
	ZU	1.05% ²
Threadneedle (Lux) - Global Investment Grade Credit Opportunities¹		
	AE	1.20%
	AFH	1.14% ³
	AUH	1.13% ³
	DE	1.75%
	IE	0.55%
	IEP	0.55%
	IGH	0.68% ³
	IUH	0.68% ³
	JE	0.45%
	JGH	0.45%
	JUH	0.45%
	LE	0.40%
	LEP	0.40%
	LGH	0.45% ³
	YE	0.60%
	YGH	0.68% ³
	YUH	0.68% ³
	ZE	0.70%
	ZFH	0.70%
	ZGH	0.70%
	ZUH	0.70%
Threadneedle (Lux) - Global Opportunities Bond		
	AEH	1.30%
	AGH	1.30%
	AU	1.30%
	DEH	2.20%
	DU	2.20%
	IEH	0.75%
	IU	0.75%
	ZGH	0.80%
Threadneedle (Lux) - Pan European Absolute Alpha		
	AE	1.85%
	AEP	1.93% ⁵
	AUH	1.93% ²
	DE	2.45% ²
	IE	0.95%
	IGH	0.95%
	LE	0.58%
	XGH	0.15%
	ZE	1.05%
	ZF	1.14% ² /2.19% ⁶
	ZGH	1.05%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Enhanced Commodities	AEH	2.05%
	AFH	2.05%
	AGH	2.10% ⁴
	ASH	2.05%
	AU	2.05%
	DEH	2.55%
	DU	2.60% ⁴
	IEH	1.21% ⁴
	IFH	1.21% ⁴
	IGH	1.20% ⁴
	IKH	1.19% ⁴
	IU	1.21% ⁴
	XU	0.15%
	ZEH	1.05%
	ZFH	1.11% ⁴
ZGH	1.05%	
ZU	1.05%	
Threadneedle (Lux) - Gatehouse Shariah Global Equity¹	AU	1.85%
	XU	0.25%

¹See note 1.²The current TER differs from the full year expected TER due to the small size of the class.³Due to the use of the average calculation method, the current TER of share classes launched during the period slightly differs from the full year expected TER. Charges of those share classes do not exceed the expected TER.⁴The current TER differs from the full year expected TER due to the fee reduction applied on February 1, 2018 (see note 5). As the fee reduction applied on 2 months only, the TER of some classes at year-end remains higher than expected.⁵Due to the use of the average calculation method and as a large redemption has been received on this share class, the current TER slightly differs from the full year expected TER.⁶Including Performance Fee.⁷Custody and sub custody fees are additionally charged to this share class.

20 OTHER ASSETS

As some markets were closed at year-end, a fair value adjustment has been applied to avoid market timing, based on the fund level pricing procedure in place.

21 TERM DEPOSITS

The table below provides the term deposits amounts held by the SICAV as at March 31, 2018:

Portfolios	Counterparty	Currency	Term Deposit Amount
Threadneedle (Lux) - Flexible Asian Bond	Lloyds TSB Financial Market	USD	3,001,968
	BNP Paribas Paris	USD	2,506,446
	Total	USD	5,508,414
Threadneedle (Lux) - Global Asset Allocation	Lloyds TSB Financial Market	USD	3,009,808
	Standard Chartered Bank	USD	3,008,115
	Rabobank Nederland Utrecht	USD	3,003,787
	Total	USD	9,021,710
Threadneedle (Lux) - Pan European Small Cap Opportunities	The Bank of Tokyo Mitsubishi	EUR	5,699,575
	Total	EUR	5,699,575
Threadneedle (Lux) - American Absolute Alpha	Sumitomo Bank Ltd London	USD	17,264,829
	Bank of Nova Scotia	USD	17,167,315
	Lloyds TSB Financial Market	USD	16,226,978
	ANZ Banking Group Ltd	USD	16,210,383
	BNP Paribas Paris	USD	15,188,843
	The Bank of Tokyo Mitsubishi	USD	15,181,218
	RBS London	USD	10,216,665
	Total	USD	107,456,231
Threadneedle (Lux) - Global Opportunities Bond	BNP Paribas Paris	USD	400,288
	Total	USD	400,288

Notes to the Financial Statements

(continued)

21 TERM DEPOSITS

(continued)

Portfolios	Counterparty	Currency	Term Deposit Amount
Threadneedle (Lux) - Pan European Absolute Alpha	The Bank of Tokyo Mitsubishi	EUR	1,998,584
	Commerzbank London	EUR	1,997,661
	National Bank of Abu Dhabi	EUR	1,898,786
	Sumitomo Bank Ltd London	EUR	1,898,696
	BNP Paribas Paris	EUR	1,793,278
	Lloyds TSB Financial Market	EUR	1,791,479
	Total	EUR	11,378,484

22 SUBSEQUENT EVENTS

The Threadneedle (Lux) - Greater China Equities Portfolio closed on April 16, 2018.

The Threadneedle (Lux) - Euro Dynamic Real Return Portfolio launched on April 25, 2018.

The Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity Portfolio is to close on June 28, 2018.

Global Risk Exposure (unaudited)

Global Exposure and Leverage

The UCITS global exposure is managed under a commitment approach, an absolute Value at Risk (absolute VaR) approach or a relative Value at Risk (relative VaR) approach.

The global market risk exposure information for the year ended March 31, 2018 is as follows:

Commitment approach

In order to monitor and measure the global exposure, all the portfolios which are not under in the VaR approach use the commitment approach.

The global exposure of the sub-funds is calculated based on the commitment approach in accordance with the methodology described in the ESMA's guidelines 10-788.

Using the period April 2017 - March 2018:

Sub Funds Using VaR Basis	Calculation Method*	VaR Model*	Reference Portfolio	VaR Limit (%)	1-year Rolling				
					Lowest Utilisation of VaR Limit	Highest Utilisation of VaR Limit	Average Utilisation of VaR Limit	Average Commitment Exposure	Average Sum of notionals
Threadneedle (Lux) - Global Strategic Bond	Relative VaR	Covariance	Barclays Capital Global Aggregate Bond Index	1.8 x bmk VaR	54%	82%	68%	252.33%	785.71%
Threadneedle (Lux) - Global Corporate Bond	Relative VaR	Covariance	Barclays Capital Global Aggregate Corporates Index hedged to USD	1.5 x bmk VaR	65%	106%	72%	9.87%	67.63%
Threadneedle (Lux) - European Strategic Bond	Relative VaR	Covariance	Merrill Lynch EMU Large Cap Investment Grade 3-5 Year Index	2 x bmk VaR	47%	88%	70%	46.07%	90.03%
Threadneedle (Lux) Flexible Asian Bond	Relative VaR	Covariance	50% Citi Asian Government bond Index Investible (Local CCY), 50% JPMorgan Asian Credit Index Sovereign-only sub index (Hard CCY)	1.8 x bmk VaR	40%	63%	54%	15.54%	36.54%
Threadneedle (Lux) - Global Multi Asset Income	Absolute VaR	Covariance	N/A	9.4	21%	57%	48%	5.17%	55.15%
Threadneedle (Lux) - American Absolute Alpha	Absolute VaR	Covariance	N/A	8	18%	31%	21%	17.64%	45.20%
Threadneedle (Lux) - Diversified Alternative Risk Premia	Absolute VaR	Historical	N/A	11	27%	86%	51%	1673.26%	2094.25%
Threadneedle (Lux) - Pan European Absolute Alpha	Absolute VaR	Covariance	N/A	10	34%	53%	42%	0.00%	0.25%
Threadneedle (Lux) - Global Investment Grade Credit Opportunities**	Absolute VaR	Covariance	N/A	3.3	8%	12%	10%	0.00%	11.30%
Threadneedle (Lux) - Global Opportunities Bond	Absolute VaR	Covariance	N/A	6	23%	42%	29%	278.46%	896.29%
Threadneedle (Lux) - Enhanced Commodities	Relative VaR	Historical	Bloomberg Commodity Index	1.3 x bmk VaR	67%	84%	75%	39.83%	307.60%

*Calculation method. The VaR model is based on a 99% Confidence interval over a 1-month holding period. The covariance model uses the previous 3.5 years of weekly data and the historical method uses 2 years of daily data.

**See note 1. Threadneedle (Lux) - Global Investment Grade Credit Opportunities was not fully invested at the year end.

Shareholders' Information (unaudited)

The SICAV is an investment company organised as a "Société d'Investissement à Capital Variable" in the Grand Duchy of Luxembourg under the Law of August 10, 1915, as amended, and qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under Part I of the law of December 17, 2010, as amended.

The SICAV was incorporated on February 10, 1995 for an unlimited period. The SICAV's articles of incorporation were first published in the *Mémorial, Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg (the "Mémorial") on March 31, 1995. Amendments thereto of July 25, 1997, March 12, 1999, August 18, 2004, October 17, 2005, July 25, 2008, July 31, 2009, August 31, 2010, July 29, 2011, August 13, 2012, March 28, 2013 and August 12, 2013 were published in the *Mémorial* on October 30, 1997, April 22, 1999, September 15, 2004, November 3, 2005, September 10, 2008, October 21, 2010, August 22, 2011, September 18, 2012, April 22, 2013 and September 16, 2013 respectively.

The SICAV is registered under the Number R.C.S. Luxembourg B-50216.

The Annual General Meeting of the Shareholders of the SICAV is held at its registered office or at such other place in Luxembourg on the last Friday of the month of July in each year at 2:00 p.m. or, if any such day is not a bank business day in Luxembourg, on the next following bank business day. Notices of general meetings are given in accordance with Luxembourg law and in accordance with applicable rules in relevant countries where shares are publicly offered for sale. Notices will specify the place and time of the meeting, the conditions of admission, the agenda, the quorum and voting requirements.

The accounting year of the SICAV ends on March 31 in each year.

The annual report and audited financial statements and the unaudited semi-annual report are available at the registered office of the SICAV and at the principal office of each paying agent and distributor. The aggregated accounts of the SICAV are expressed in U.S. Dollars.

The Net Asset Value and the offer and redemption prices of the shares of the SICAV are made public at the registered office of the SICAV.

This report does not constitute an offer or a solicitation of an offer to buy shares in the SICAV. Subscriptions are accepted on the basis of the Prospectus and of the latest available annual report containing the audited financial statements as at March 31 and of the latest available semi-annual report as at September 30, if published thereafter.

Certain Portfolios and/or share classes contained within this report may not be authorised or offered for sale in every jurisdiction at this time.

Key Investor Information Document ("KIID") - Subscription requirements

The KIID is a pre-contractual document and investors will have to confirm that they have read the latest KIID before making a subscription. The Management Company has the right to reject a subscription if the investor does not confirm that he has read the latest KIID at the time of application. The latest KIID may be obtained from www.columbiathreadneedle.com.

Remuneration Disclosure

This disclosure is made in respect of the remuneration policy of Threadneedle Asset Management Sàrl ("TAM Sàrl" or "the Group"), as it applies to Manager ("the Manager") in respect of the Undertakings for Collective Investment in Transferable Securities ("UCITS") Directive and other applicable rules and guidance. The Remuneration Policy applies to all its subsidiary entities to which the UCITS Directives requirements apply, and was last approved by the Remuneration Committee in June 2017. The remuneration requirements under the UCITS Directive were applied from the start of the performance year on January 1, 2017.

1. The Remuneration Committee

The Remuneration Committee of TAM Sàrl is a sub-committee of the TAM Sàrl Board with the responsibility to establish the philosophy and objectives that will govern the Group's compensation and benefit programmes; review and approve compensation and benefit plans, policies, and practices; and oversee and approve the Group's remuneration. It has been determined to be independent of the day-to-day executive management of the Group, its Members being Directors of the Group who are nominated by Ameriprise Financial, and the Group's parent company.

Current Committee Members are Mr Walter Berman, and Mr Ted Truscott. Meetings are normally held in January, March, June, September and December. The Global Head, Reward acts as Secretary to the Committee. The Committee may invite the attendance of any Group employee or functional expert from the parent company as deemed appropriate, to allow it to fulfil its responsibilities including ensuring remuneration is consistent with effective risk management and does not encourage excessive risk taking.

2. Determining Incentive Remuneration Pools

The Manager made its annual Total Incentive Award decisions from separate pools covering the Property business, Distribution unit, Investments business and Support functions, ultimately aggregated for governance and oversight at the EMEA regional level. Those pools are determined at the final discretion of the Remuneration Committee with reference to four un-weighted factors being a 'Top-Down' assessment of market practice, legal and regulatory requirements

Shareholders' Information (unaudited)

(continued)

and any other internal or external contextual factors; a 'Bottom-Up' calculation based on business performance against Plan and Target Incentive level for the firm (see 'Pay for Performance' below); the overall financial and strategic performance of the Group; and the financial and strategic performance of Ameriprise Financial as the Group's parent company and shareholder. The Committee also receives ongoing reports through the year from the Risk function regarding risk assessments and any themes or areas of note related to risk control or risk-related behavioural concerns.

The Committee takes all of these factors into account in order to make a balanced decision on the Total Incentive pool for the year in question.

3. Determining Individual Total Incentive Awards

Individual reward decisions are wholly discretionary, although strongly informed by the annual performance appraisal and by known market remuneration levels for equivalent jobs as well as by the pool funding available. Risk and Compliance provide a critical input to final performance rating setting, ensuring that any risk and relevant behavioural concerns are reflected in performance appraisals and subsequently in remuneration recommendations. The leads in Risk and Compliance also report directly to the Remuneration Committee of the award process to ensure that the Committee receives a direct report on which to base its final risk adjustment decisions.

Base salaries are maintained at a market-competitive level in order to ensure that, if required, it is possible to award zero incentive.

Pay for Performance

The bottom-up element of the incentive pool determination process measures team and wider business performance against key business targets for each area of the Group, including longer-term investment performance for the Investments and Property divisions and a mix of gross and net sales for Distribution. Investment performance is assessed against each fund's benchmarks and its risk profile. All such assessments' impacts on the bottom-up calculation are capped so as not to incentivise managers to take excessive risk in order to deliver higher incentive pools. While the Group and parent company financial and strategic results are important factors in pool determination, the model is set up to ensure that delivery of the business' core goals, including delivering investment performance to its customers, is an explicit and significant driver in pool determination for those divisions.

Individual discretionary awards from the available pool, in context of market-competitive reward levels for the job in question, are driven strongly by each individual's ratings against Goals (objectives) and the Group's Values, each of which is separately rated on a 5-point scale to ensure the Values assessment is given due prominence. Goals focus on the key deliverables for the role that year, in particular on the delivery of investment performance for Investments employees and for the Property division: all employees are also managed against a mandatory Risk Management Goal. Investment performance, where relevant to the role, is assessed against each fund's benchmark and its risk profile.

Ratings are consistency-checked across the business with the input of the Heads of Risk and Compliance to ensure balance and due reflection of risk management. There is no pre-determined grid or formula driving awards, which are discretionary in order to be able to account for and reflect all relevant factors.

Delivery of Total Incentives

Threadneedle believes that deferred awards for higher earners are a matter of good practice and an important part of aligning key staff's interests with the long-term interests of customers and shareholders. To that end, Total Incentive awards for all employees in the Group may be delivered partly in deferred awards through the Ameriprise Financial Long-Term Incentive Award ("LTIA") programme and, for those in the Investments division, through a fund deferral programme. Deferrals, and delivery of awards in instruments, will comply with relevant regulatory requirements in force from time to time.

Staff qualifying as Identified employees and those of a comparable level of seniority are subject to a higher rate of deferral. 50% of the overall incentive award is delivered in fund link units subject to a holding period after delivery. The fund linked units are designed to reflect the performance of a cross section of products and asset classes within the region.

4. Identified Staff

Identified employees are classified as Senior Management, individuals with a material impact on the risk profile of UCITS, individuals within control functions and other employees whose total remuneration takes them in to the same bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager or of the funds it manages. In practice, this will include the named Fund Managers of the Manager's funds.

5. Remuneration Payment Disclosure

The performance period for remuneration operate on a calendar year basis.

Total remuneration paid by the Management Company to 7 UCITS V Remuneration Code Staff Senior Managers in respect of its UCITS activities in the 2017-18 performance year was £0.24m, of which £0.07m was fixed and £0.17m was variable. Total remuneration paid to other members of the UCITS Remuneration Code Staff whose actions had a material impact on the risk profile of the Manager was £2.05m, of which £1.05m was fixed and £1.0m was variable.

Information for Investors in Switzerland (unaudited)

The annual report and audited financial statements, the unaudited semi-annual report, the report on changes in the Portfolio holdings for the year, the articles of incorporation, the Prospectus (Swiss version) and the KIID can be obtained upon simple request and free of charge at the offices of the Swiss Representative and paying agent of the SICAV, RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Badenerstrasse 567, P.O. Box 1292, CH-8048 Zurich, Switzerland, or at the registered office of the SICAV.

Past performance is no indication of current or future performance, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

Share Class Performance (unaudited)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Strategic Bond								
AEH	Barclays Capital Global Aggregate		7.39%	3.77%	2.09%	-2.99%	-3.15%	-8.49%
AU	Barclays Capital Global Aggregate		7.39%	6.16%	2.09%	-1.40%	-3.15%	-7.38%
DEC	Barclays Capital Global Aggregate		7.39%	3.26%	2.09%	-3.44%	-3.15%	-8.58%
DEH	Barclays Capital Global Aggregate		7.39%	3.35%	2.09%	-3.33%	-3.15%	-8.70%
DU	Barclays Capital Global Aggregate		7.39%	5.70%	2.09%	-1.80%	-3.15%	-7.70%
W	Barclays Capital Global Aggregate		7.39%	6.32%	2.09%	-1.21%	-3.15%	-7.16%
Threadneedle (Lux) - Global Corporate Bond								
AEC	Barclays Global Aggregate Corporates - USD Hedged		5.70%	4.76%	6.22%	7.13%	-0.24%	-1.77%
AEH	Barclays Global Aggregate Corporates - USD Hedged		5.70%	3.11%	6.22%	6.31%	-0.24%	-1.77%
AKH	Barclays Global Aggregate Corporates - USD Hedged		5.70%	3.00%	6.22%	6.08%	-0.24%	-1.73%
AU	Barclays Global Aggregate Corporates - USD Hedged		5.70%	5.25%	6.22%	7.75%	-0.24%	-0.98%
AUP	Barclays Global Aggregate Corporates - USD Hedged		5.70%	6.26%	6.22%	8.55%	-0.24%	-0.98%
DEC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch April 26, 2017	3.48%	1.10%	n/a	n/a	n/a	n/a
DEH	Barclays Global Aggregate Corporates - USD Hedged		5.70%	2.47%	6.22%	5.84%	-0.24%	-2.07%
DU	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch July 25, 2016	5.70%	4.49%	-1.41%	-2.00%	n/a	n/a
DUP	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch April 26, 2017	3.48%	2.69%	n/a	n/a	n/a	n/a
IEH	Barclays Global Aggregate Corporates - USD Hedged		5.70%	3.62%	6.22%	6.94%	-0.24%	-1.08%
IGH	Barclays Global Aggregate Corporates - USD Hedged		5.70%	4.36%	6.22%	8.15%	-0.24%	-0.29%
IKH	Barclays Global Aggregate Corporates - USD Hedged		5.70%	3.35%	6.22%	6.71%	-0.24%	-1.14%
IU	Barclays Global Aggregate Corporates - USD Hedged		5.70%	5.54%	6.22%	8.46%	-0.24%	-0.49%
ZEH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch April 26, 2017	3.48%	1.79%	n/a	n/a	n/a	n/a
ZGH	Barclays Global Aggregate Corporates - USD Hedged		5.70%	4.38%	6.22%	7.87%	-0.24%	-0.49%
ZU	Barclays Global Aggregate Corporates - USD Hedged		5.70%	5.65%	6.22%	8.29%	-0.24%	-0.69%
Threadneedle (Lux) - European Social Bond*								
IE	Merrill Lynch Euro Non-sovereign Index (50%) and Merrill Lynch Euro Corp Euroland Issuers Index (50%)	Performance since launch May 24, 2017	1.53%	1.30%	n/a	n/a	n/a	n/a
IEP	Merrill Lynch Euro Non-sovereign Index (50%) and Merrill Lynch Euro Corp Euroland Issuers Index (50%)	Performance since launch May 24, 2017	1.53%	1.34%	n/a	n/a	n/a	n/a
IFH	Merrill Lynch Euro Non-sovereign Index (50%) and Merrill Lynch Euro Corp Euroland Issuers Index (50%)	Performance since launch June 15, 2017	0.78%	0.30%	n/a	n/a	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015		
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return	
Threadneedle (Lux) - European Social Bond*									
<i>(continued)</i>									
LE	Merrill Lynch Euro Non-sovereign Index (50%) and Merrill Lynch Euro Corp Euroland Issuers Index (50%)	Performance since launch May 24, 2017	1.53%	1.40%	n/a	n/a	n/a	n/a	
ZE	Merrill Lynch Euro Non-sovereign Index (50%) and Merrill Lynch Euro Corp Euroland Issuers Index (50%)	Performance since launch May 24, 2017	1.53%	1.30%	n/a	n/a	n/a	n/a	
ZFH	Merrill Lynch Euro Non-sovereign Index (50%) and Merrill Lynch Euro Corp Euroland Issuers Index (50%)	Performance since launch June 15, 2017	0.78%	0.30%	n/a	n/a	n/a	n/a	
Threadneedle (Lux) - European Strategic Bond									
AE	ML EMU Investment Grade Large Cap 3-5 Yr		0.47%	1.14%	1.89%	1.71%	1.11%	0.11%	
AEP	ML EMU Investment Grade Large Cap 3-5 Yr		0.47%	1.13%	1.89%	1.65%	1.11%	0.19%	
DE	ML EMU Investment Grade Large Cap 3-5 Yr		0.47%	0.56%	1.89%	1.13%	1.11%	-0.41%	
DEP	ML EMU Investment Grade Large Cap 3-5 Yr		0.47%	0.51%	1.89%	1.15%	1.11%	-0.46%	
IE	ML EMU Investment Grade Large Cap 3-5 Yr		0.47%	1.74%	1.89%	2.26%	1.11%	0.63%	
W	ML EMU Investment Grade Large Cap 3-5 Yr		0.47%	1.16%	1.89%	1.71%	1.11%	0.24%	
Threadneedle (Lux) - Emerging Market Corporate Bonds									
AEC	JPM CEMBI Broad Diversified		7.96%	6.25%	9.65%	7.78%	1.30%	-1.57%	
AEH	JPM CEMBI Broad Diversified		7.96%	6.22%	9.65%	7.78%	1.30%	-1.54%	
ASH	JPM CEMBI Broad Diversified		7.96%	7.79%	9.65%	9.50%	1.30%	-0.62%	
AU	JPM CEMBI Broad Diversified		7.96%	8.42%	9.65%	9.26%	1.30%	-1.30%	
AUP	JPM CEMBI Broad Diversified		7.96%	8.39%	9.65%	9.33%	1.30%	-1.23%	
BU	JPM CEMBI Broad Diversified	Performance since launch November 7, 2017	0.26%	0.20%	n/a	n/a	n/a	n/a	
BUP	JPM CEMBI Broad Diversified	Performance since launch November 7, 2017	0.26%	0.20%	n/a	n/a	n/a	n/a	
DEC	JPM CEMBI Broad Diversified		7.96%	5.60%	9.65%	7.16%	1.30%	-2.06%	
DEH	JPM CEMBI Broad Diversified		7.96%	5.56%	9.65%	7.13%	1.30%	-2.10%	
DU	JPM CEMBI Broad Diversified		7.96%	7.71%	9.65%	8.66%	1.30%	-1.77%	
IEH	JPM CEMBI Broad Diversified		7.96%	6.91%	9.65%	8.54%	1.30%	-0.79%	
P	JPM CEMBI Broad Diversified	Performance until closure June 21, 2017	5.06%	5.12%	9.65%	9.71%	1.30%	-0.84%	
W	JPM CEMBI Broad Diversified		7.96%	8.79%	9.65%	9.77%	1.30%	-0.80%	
WEH	JPM CEMBI Broad Diversified		7.96%	6.61%	9.65%	8.23%	1.30%	-1.06%	
XUP	JPM CEMBI Broad Diversified	Performance since launch December 15, 2016	7.96%	10.06%	0.78%	0.40%	n/a	n/a	

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*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Emerging Market Debt								
AEC	JPM EMBI Global		9.32%	7.66%	10.19%	9.46%	1.23%	-3.16%
AEH	JPM EMBI Global		9.32%	7.64%	10.19%	9.34%	1.23%	-3.05%
ASH	JPM EMBI Global		9.32%	9.25%	10.19%	11.18%	1.23%	-2.15%
AU	JPM EMBI Global		9.32%	9.86%	10.19%	11.01%	1.23%	-2.82%
AUP	JPM EMBI Global		9.32%	9.89%	10.19%	11.03%	1.23%	-2.84%
DEH	JPM EMBI Global		9.32%	6.91%	10.19%	8.77%	1.23%	-3.62%
DU	JPM EMBI Global		9.32%	9.17%	10.19%	10.37%	1.23%	-3.31%
IEH	JPM EMBI Global		9.32%	8.20%	10.19%	9.64%	1.23%	-2.34%
SU	JPM EMBI Global		9.32%	9.70%	10.19%	10.93%	1.23%	-2.83%
SUP	JPM EMBI Global		9.32%	9.76%	10.19%	10.96%	1.23%	-2.82%
W	JPM EMBI Global		9.32%	10.25%	10.19%	11.49%	1.23%	-2.33%
XUP	JPM EMBI Global	Performance since launch December 15, 2016	9.32%	11.63%	0.55%	0.60%	n/a	n/a
ZU	JPM EMBI Global		9.32%	10.64%	10.19%	11.90%	1.23%	-2.08%
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
AEC	JPM EMBI Global 3-5 Yrs		4.71%	3.92%	8.55%	6.35%	3.29%	0.40%
AEH	JPM EMBI Global 3-5 Yrs		4.71%	3.95%	8.55%	6.26%	3.29%	0.29%
ASC	JPM EMBI Global 3-5 Yrs		4.71%	5.53%	8.55%	7.88%	3.29%	1.49%
ASH	JPM EMBI Global 3-5 Yrs		4.71%	5.48%	8.55%	8.00%	3.29%	1.37%
AU	JPM EMBI Global 3-5 Yrs		4.71%	6.09%	8.55%	7.74%	3.29%	0.79%
AUP	JPM EMBI Global 3-5 Yrs		4.71%	6.05%	8.55%	7.81%	3.29%	0.78%
BU	JPM EMBI Global 3-5 Yrs	Performance since launch November 7, 2017	0.11%	0.10%	n/a	n/a	n/a	n/a
BUP	JPM EMBI Global 3-5 Yrs	Performance since launch November 7, 2017	0.11%	0.10%	n/a	n/a	n/a	n/a
DEH	JPM EMBI Global 3-5 Yrs		4.71%	3.75%	8.55%	6.06%	3.29%	0.18%
DU	JPM EMBI Global 3-5 Yrs		4.71%	5.82%	8.55%	7.51%	3.29%	0.67%
IEH	JPM EMBI Global 3-5 Yrs		4.71%	4.59%	8.55%	6.92%	3.29%	1.05%
W	JPM EMBI Global 3-5 Yrs		4.71%	6.32%	8.55%	7.95%	3.29%	1.03%
ZEH	JPM EMBI Global 3-5 Yrs	Performance since launch March 15, 2016	4.71%	4.80%	7.14%	6.20%	n/a	n/a
Threadneedle (Lux) - US High Yield Bond								
AEC	ML US High Yield Cash Pay Constrained		6.97%	3.71%	14.79%	9.18%	-2.89%	-1.29%
AEH	ML US High Yield Cash Pay Constrained		6.97%	3.72%	14.79%	9.04%	-2.89%	-1.28%
ASH	ML US High Yield Cash Pay Constrained		6.97%	5.28%	14.79%	10.74%	-2.89%	-0.34%
AU	ML US High Yield Cash Pay Constrained		6.97%	5.83%	14.79%	10.53%	-2.89%	-0.98%
AUP	ML US High Yield Cash Pay Constrained		6.97%	5.80%	14.79%	10.60%	-2.89%	-1.02%
BU	ML US High Yield Cash Pay Constrained	Performance since launch November 7, 2017	0.02%	-0.30%	n/a	n/a	n/a	n/a
BUP	ML US High Yield Cash Pay Constrained	Performance since launch November 7, 2017	0.02%	-0.30%	n/a	n/a	n/a	n/a
DEC	ML US High Yield Cash Pay Constrained		6.97%	2.74%	14.79%	8.06%	-2.89%	-2.34%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - US High Yield Bond								
<i>(continued)</i>								
DEH	ML US High Yield Cash Pay Constrained		6.97%	2.68%	14.79%	7.98%	-2.89%	-2.29%
DU	ML US High Yield Cash Pay Constrained		6.97%	4.75%	14.79%	9.49%	-2.89%	-1.96%
IEC	ML US High Yield Cash Pay Constrained	Performance since launch July 13, 2017	2.35%	1.00%	n/a	n/a	n/a	n/a
IEH	ML US High Yield Cash Pay Constrained		6.97%	4.67%	14.79%	9.97%	-2.89%	-0.73%
TEH	ML US High Yield Cash Pay Constrained	Performance since launch November 9, 2016	7.47%	4.66%	1.89%	0.80%	n/a	n/a
XUP	ML US High Yield Cash Pay Constrained	Performance since launch November 9, 2016	7.47%	7.33%	1.89%	1.20%	n/a	n/a
ZGH	ML US High Yield Cash Pay Constrained	Performance since launch July 8, 2016	7.47%	5.21%	6.47%	3.70%	n/a	n/a
ZU	ML US High Yield Cash Pay Constrained		6.97%	6.42%	14.79%	11.27%	-2.89%	-0.30%
Threadneedle (Lux) - US Investment Grade Corporate Bond								
AEH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	2.90%	-2.47%	-3.30%	n/a	n/a
AU	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	5.03%	-2.47%	-2.60%	n/a	n/a
DEH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	2.48%	-2.47%	-3.40%	n/a	n/a
DU	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	4.62%	-2.47%	-2.70%	n/a	n/a
IEC	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	3.59%	-2.47%	-3.10%	n/a	n/a
IEH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	3.51%	-2.47%	-3.00%	n/a	n/a
IFH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	3.00%	-2.47%	-3.20%	n/a	n/a
IU	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	5.63%	-2.47%	-2.30%	n/a	n/a
IUP	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	5.62%	-2.47%	-2.30%	n/a	n/a
XUP	Barclays U.S. Corporate Investment Grade Index	Performance since launch December 15, 2016	6.42%	9.40%	1.05%	1.20%	n/a	n/a
ZEH	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	3.30%	-2.47%	-3.10%	n/a	n/a
ZFH	Barclays U.S. Corporate Investment Grade Index	Performance since launch July 13, 2017	2.38%	0.80%	n/a	n/a	n/a	n/a
ZU	Barclays U.S. Corporate Investment Grade Index	Performance since launch August 5, 2016	6.42%	5.43%	-2.47%	-2.40%	n/a	n/a

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Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Flexible Asian Bond								
AEH	Blended Benchmark		10.82%	7.33%	5.41%	4.58%	-2.73%	-3.55%
AS	Blended Benchmark	Performance since launch July 13, 2017	4.43%	0.90%	n/a	n/a	n/a	n/a
ASC	Blended Benchmark		10.82%	8.84%	5.41%	6.22%	-2.73%	-2.67%
ASH	Blended Benchmark		10.82%	8.83%	5.41%	6.11%	-2.73%	-2.59%
AU	Blended Benchmark		10.82%	9.44%	5.41%	6.15%	-2.73%	-3.26%
AUP	Blended Benchmark		10.82%	9.70%	5.41%	6.12%	-2.73%	-3.16%
AVC	Blended Benchmark	Performance since launch July 13, 2017	4.43%	4.10%	n/a	n/a	n/a	n/a
AVH	Blended Benchmark	Performance since launch July 13, 2017	4.43%	4.10%	n/a	n/a	n/a	n/a
DEH	Blended Benchmark		10.82%	6.66%	5.41%	4.02%	-2.73%	-3.95%
IEH	Blended Benchmark		10.82%	7.80%	5.41%	5.03%	-2.73%	-3.06%
IGH	Blended Benchmark		10.82%	8.66%	5.41%	6.16%	-2.73%	-2.39%
ISH	Blended Benchmark		10.82%	9.42%	5.41%	6.74%	-2.73%	-2.01%
IU	Blended Benchmark		10.82%	10.13%	5.41%	6.68%	-2.73%	-2.58%
XU	Blended Benchmark	Performance since launch December 15, 2016	10.82%	11.04%	-0.80%	-0.80%	n/a	n/a
ZU	Blended Benchmark		10.82%	10.19%	5.41%	6.87%	-2.73%	-2.58%
Threadneedle (Lux) - Global Asset Allocation								
AEC	NO OFFICIAL BENCHMARK		n/a	11.14%	n/a	-2.86%	n/a	-1.02%
AEH	NO OFFICIAL BENCHMARK		n/a	11.13%	n/a	-2.84%	n/a	-1.19%
AU	NO OFFICIAL BENCHMARK		n/a	13.46%	n/a	-1.41%	n/a	-0.74%
AUP	NO OFFICIAL BENCHMARK		n/a	13.54%	n/a	-1.43%	n/a	-0.76%
BU	40% JPM GBI Global (Traded)(USD Unhedged), 60% MSCI AC World	Performance since launch November 7, 2017	2.41%	0.90%	n/a	n/a	n/a	n/a
DEH	NO OFFICIAL BENCHMARK		n/a	10.14%	n/a	-3.68%	n/a	-1.88%
DU	NO OFFICIAL BENCHMARK		n/a	12.48%	n/a	-2.24%	n/a	-1.47%
IGH	NO OFFICIAL BENCHMARK		n/a	12.87%	n/a	-1.32%	n/a	0.34%
IU	NO OFFICIAL BENCHMARK		n/a	14.33%	n/a	-0.67%	n/a	0.13%
W	NO OFFICIAL BENCHMARK		n/a	13.43%	n/a	-1.41%	n/a	-0.61%
Threadneedle (Lux) - Global Multi Asset Income								
AE	US 3 Month Libor	Performance since launch July 13, 2017	0.65%	-0.30%	n/a	n/a	n/a	n/a
AEC	US 3 Month Libor		1.26%	9.58%	0.75%	3.80%	0.32%	2.02%
AEH	US 3 Month Libor		1.26%	9.47%	0.75%	3.90%	0.32%	2.02%
AEP	US 3 Month Libor	Performance since launch October 14, 2015	1.26%	-1.91%	0.75%	8.59%	0.09%	5.85%
AU	US 3 Month Libor		1.26%	11.68%	0.75%	5.50%	0.32%	2.39%
AUP	US 3 Month Libor	Performance since launch October 14, 2015	1.26%	11.70%	0.75%	5.48%	0.09%	0.60%
DEC	US 3 Month Libor		1.26%	8.62%	0.75%	3.15%	0.32%	1.16%

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Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Multi Asset Income								
<i>(continued)</i>								
DEH	US 3 Month Libor	Performance since launch April 26, 2017	0.91%	4.60%	n/a	n/a	n/a	n/a
DEP	US 3 Month Libor	Performance since launch October 14, 2015	1.26%	-2.63%	0.75%	7.87%	0.09%	5.72%
DU	US 3 Month Libor		1.26%	10.87%	0.75%	4.71%	0.32%	1.60%
DUP	US 3 Month Libor		1.26%	10.81%	0.75%	4.68%	0.32%	1.72%
ZE	US 3 Month Libor	Performance since launch July 13, 2017	0.65%	0.00%	n/a	n/a	n/a	n/a
ZEC	US 3 Month Libor	Performance until closure August 5, 2016 for year 2016 and since April 25, 2017 for year 2017	0.92%	5.88%	0.75%	n/a	0.32%	2.48%
ZEH	US 3 Month Libor	Performance since launch April 26, 2017	0.91%	5.50%	n/a	n/a	n/a	n/a
ZU	US 3 Month Libor	Performance since launch April 26, 2017	0.91%	6.90%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Global Focus								
AEH	MSCI AC World		24.62%	27.75%	8.48%	-2.70%	-1.84%	1.61%
AEP	MSCI AC World	Performance since launch July 8, 2016	24.62%	14.63%	7.38%	0.95%	n/a	n/a
AU	MSCI AC World		24.62%	30.50%	8.48%	-1.15%	-1.84%	1.39%
BU	MSCI AC World	Performance since launch November 7, 2017	3.06%	1.40%	n/a	n/a	n/a	n/a
DEH	MSCI AC World		24.62%	26.84%	8.48%	-3.41%	-1.84%	0.86%
DU	MSCI AC World		24.62%	29.57%	8.48%	-1.92%	-1.84%	0.67%
IE	MSCI AC World	Performance since launch April 26, 2017	14.58%	2.58%	n/a	n/a	n/a	n/a
IU	MSCI AC World	Performance since launch April 26, 2017	14.58%	13.23%	n/a	n/a	n/a	n/a
W	MSCI AC World		24.62%	30.64%	8.48%	-1.05%	-1.84%	1.50%
XU	MSCI AC World	Performance since launch July 8, 2016	24.62%	32.68%	7.38%	-3.00%	n/a	n/a
ZE	MSCI AC World	Performance since launch July 8, 2016	24.62%	15.50%	7.38%	1.30%	n/a	n/a
ZEP	MSCI AC World	Performance since launch July 8, 2016	24.62%	15.50%	7.38%	1.22%	n/a	n/a
ZG	MSCI AC World	Performance since launch July 8, 2016	24.62%	20.10%	7.38%	1.00%	n/a	n/a
ZU	MSCI AC World		24.62%	31.49%	8.48%	-0.47%	1.81%	2.13%
Threadneedle (Lux) - Global Emerging Market Equities								
AEH	MSCI Global Emerging Markets Free		37.75%	28.98%	11.60%	4.32%	-14.60%	-16.38%
AU	MSCI Global Emerging Markets Free		37.75%	31.86%	11.60%	5.94%	-14.60%	-16.45%
DEH	MSCI Global Emerging Markets Free		37.75%	27.76%	11.60%	3.29%	-14.60%	-17.28%
DU	MSCI Global Emerging Markets Free		37.75%	30.54%	11.60%	4.88%	-14.60%	-17.31%
IEH	MSCI Global Emerging Markets Free		37.75%	29.95%	11.60%	5.02%	-14.60%	-15.72%
W	MSCI Global Emerging Markets Free	Performance until closure January 6, 2017	14.05%	7.56%	14.05%	7.56%	-14.60%	-16.58%
ZU	MSCI Global Emerging Markets Free		37.75%	32.80%	11.60%	6.77%	-14.60%	-15.79%

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Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Smaller Companies								
AE	MSCI W Small Cap		8.20%	18.44%	16.64%	5.83%	11.52%	14.23%
AGH	MSCI W Small Cap		8.20%	19.18%	16.64%	5.87%	11.52%	13.72%
DE	MSCI W Small Cap		8.20%	17.87%	16.64%	5.26%	11.52%	13.69%
IE	MSCI W Small Cap		8.20%	19.60%	16.64%	6.74%	11.52%	15.23%
IGH	MSCI W Small Cap		8.20%	20.30%	16.64%	6.86%	11.52%	14.74%
XGH	MSCI W Small Cap	Performance since launch December 15, 2016	8.20%	21.28%	1.14%	2.70%	n/a	n/a
ZGH	MSCI W Small Cap		8.20%	20.07%	16.64%	6.79%	11.52%	14.68%
Threadneedle (Lux) - American								
AEH	S&P 500		21.83%	22.37%	11.96%	3.78%	1.38%	1.71%
AU	S&P 500		21.83%	24.80%	11.96%	5.08%	1.38%	1.61%
BU	S&P 500	Performance since launch November 7, 2017	3.54%	2.30%	n/a	n/a	n/a	n/a
DEH	S&P 500		21.83%	21.72%	11.96%	3.28%	1.38%	1.02%
DU	S&P 500		21.83%	24.13%	11.96%	4.57%	1.38%	1.12%
IEH	S&P 500		21.83%	23.46%	11.96%	4.70%	1.38%	2.38%
IU	S&P 500		21.83%	25.98%	11.96%	5.99%	1.38%	2.44%
W	S&P 500		21.83%	25.21%	11.96%	5.46%	1.38%	1.98%
Threadneedle (Lux) - American Select								
AEH	S&P 500		21.83%	21.21%	11.96%	6.81%	1.38%	0.14%
AU	S&P 500		21.83%	23.56%	11.96%	8.05%	1.38%	0.29%
DEH	S&P 500		21.83%	20.24%	11.96%	6.01%	1.38%	-0.66%
DU	S&P 500		21.83%	22.62%	11.96%	7.21%	1.38%	-0.44%
IEH	S&P 500		21.83%	22.13%	11.96%	7.52%	1.38%	0.88%
W	S&P 500		21.83%	23.70%	11.96%	8.12%	1.38%	0.44%
Threadneedle (Lux) - Asia Contrarian Equity								
AE	MSCI AC Asia Pacific ex Japan	Performance since launch September 23, 2015	37.32%	21.97%	7.06%	7.87%	3.77%	7.22%
AF	MSCI AC Asia Pacific ex Japan	Performance since launch September 23, 2015	37.32%	33.27%	7.06%	6.24%	3.77%	6.76%
AS	MSCI AC Asia Pacific ex Japan	Performance since launch July 13, 2017	13.27%	10.40%	n/a	n/a	n/a	n/a
ASH	MSCI AC Asia Pacific ex Japan		37.32%	37.63%	7.06%	4.39%	-3.84%	-1.96%
AU	MSCI AC Asia Pacific ex Japan		37.32%	39.10%	7.06%	4.60%	-3.84%	-2.25%
DE	MSCI AC Asia Pacific ex Japan	Performance since launch September 23, 2015	37.32%	20.84%	7.06%	6.75%	3.77%	6.91%
IE	MSCI AC Asia Pacific ex Japan	Performance since launch September 23, 2015	37.32%	22.93%	7.06%	8.51%	3.77%	7.42%
IF	MSCI AC Asia Pacific ex Japan	Performance since launch September 23, 2015	37.32%	34.22%	7.06%	6.98%	3.77%	6.96%
ISH	MSCI AC Asia Pacific ex Japan		37.32%	38.99%	7.06%	5.12%	-3.84%	-1.26%
IU	MSCI AC Asia Pacific ex Japan		37.32%	39.93%	7.06%	5.43%	-3.84%	-1.56%
XUP	MSCI AC Asia Pacific ex Japan	Performance since launch December 15, 2016	37.32%	41.33%	-2.09%	-2.40%	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Asia Contrarian Equity								
<i>(continued)</i>								
ZE	MSCI AC Asia Pacific ex Japan	Performance since launch September 23, 2015	37.32%	22.89%	7.06%	8.60%	3.77%	7.52%
ZEH	MSCI AC Asia Pacific ex Japan		37.32%	37.01%	7.06%	3.85%	-3.84%	-1.46%
ZF	MSCI AC Asia Pacific ex Japan	Performance since launch September 23, 2015	37.32%	34.27%	7.06%	6.97%	3.77%	7.06%
ZU	MSCI AC Asia Pacific ex Japan		37.32%	40.02%	7.06%	5.43%	-3.84%	-1.56%
Threadneedle (Lux) - Asian Focus								
AE	MSCI AC Asia ex Japan	Performance since launch September 25, 2015	42.08%	27.15%	5.76%	3.72%	3.34%	7.06%
AF	MSCI AC Asia ex Japan	Performance since launch September 25, 2015	42.08%	38.81%	5.76%	2.34%	3.34%	6.57%
AS	MSCI AC Asia ex Japan	Performance since launch July 13, 2017	13.85%	10.80%	n/a	n/a	n/a	n/a
ASH	MSCI AC Asia ex Japan		42.08%	43.86%	5.76%	0.49%	-5.32%	-3.41%
AU	MSCI AC Asia ex Japan		42.08%	44.73%	5.76%	0.69%	-5.32%	-3.78%
DE	MSCI AC Asia ex Japan	Performance since launch September 25, 2015	42.08%	25.86%	5.76%	2.70%	3.34%	6.77%
DEH	MSCI AC Asia ex Japan		42.08%	40.24%	5.76%	-1.80%	-5.32%	-4.57%
IE	MSCI AC Asia ex Japan	Performance since launch September 25, 2015	42.08%	28.09%	5.76%	4.36%	3.34%	7.26%
IF	MSCI AC Asia ex Japan	Performance since launch September 25, 2015	42.08%	39.76%	5.76%	2.99%	3.34%	6.77%
ISH	MSCI AC Asia ex Japan		42.08%	44.89%	5.76%	1.26%	-5.32%	-2.64%
IU	MSCI AC Asia ex Japan		42.08%	45.84%	5.76%	1.46%	-5.32%	-3.01%
XUP	MSCI AC Asia ex Japan	Performance since launch December 15, 2016	42.08%	49.92%	-2.06%	-1.90%	n/a	n/a
ZE	MSCI AC Asia ex Japan	Performance since launch September 25, 2015	42.08%	28.04%	5.76%	4.45%	3.34%	7.36%
ZEH	MSCI AC Asia ex Japan		42.08%	42.72%	5.76%	-0.10%	-5.32%	-2.83%
ZF	MSCI AC Asia ex Japan	Performance since launch September 25, 2015	42.08%	39.91%	5.76%	2.98%	3.34%	6.87%
ZU	MSCI AC Asia ex Japan		42.08%	45.88%	5.76%	1.46%	-5.32%	-3.11%
Threadneedle (Lux) - Developed Asia Growth and Income								
AE	Blended Benchmark	Performance since launch September 24, 2015	32.75%	18.47%	3.98%	1.69%	3.79%	8.34%
AEP	Blended Benchmark	Performance since launch September 24, 2015	32.75%	18.47%	3.98%	4.88%	3.79%	8.34%
AF	Blended Benchmark	Performance since launch September 24, 2015	32.75%	29.26%	3.98%	0.19%	3.79%	7.72%
AFP	Blended Benchmark	Performance since launch September 24, 2015	32.75%	29.26%	3.98%	3.32%	3.79%	7.72%
ASC	Blended Benchmark		32.75%	33.89%	3.98%	-1.55%	-4.67%	-2.58%
ASH	Blended Benchmark		32.75%	33.84%	3.98%	-1.49%	-4.67%	-2.43%
ASP	Blended Benchmark	Performance since launch July 13, 2017	12.70%	9.30%	n/a	n/a	n/a	n/a
AU	Blended Benchmark		32.75%	34.87%	3.98%	-1.29%	-4.67%	-2.69%
AUP	Blended Benchmark		32.75%	34.78%	3.98%	-1.31%	-4.67%	-2.64%
AVC	Blended Benchmark		32.75%	34.78%	3.98%	-1.25%	-4.67%	-1.49%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Developed Asia Growth and Income								
<i>(continued)</i>								
AVH	Blended Benchmark		32.75%	34.97%	3.98%	-1.16%	-4.67%	-1.45%
DE	Blended Benchmark	Performance since launch September 24, 2015	32.75%	17.20%	3.98%	0.75%	3.79%	8.04%
IE	Blended Benchmark	Performance since launch September 24, 2015	32.75%	19.32%	3.98%	2.34%	3.79%	8.55%
IEP	Blended Benchmark	Performance since launch September 24, 2015	32.75%	19.32%	3.98%	5.54%	3.79%	8.55%
IF	Blended Benchmark	Performance since launch September 24, 2015	32.75%	30.10%	3.98%	0.94%	3.79%	7.92%
IFP	Blended Benchmark	Performance since launch September 24, 2015	32.75%	30.10%	3.98%	4.10%	3.79%	7.92%
ISH	Blended Benchmark		32.75%	34.85%	3.98%	-0.79%	-4.67%	-1.74%
IU	Blended Benchmark		32.75%	35.72%	3.98%	-0.49%	-4.67%	-1.92%
IUP	Blended Benchmark	Performance since launch September 24, 2015	32.75%	35.69%	3.98%	2.23%	3.79%	4.72%
ZE	Blended Benchmark	Performance since launch September 24, 2015	32.75%	19.29%	3.98%	2.53%	3.79%	8.55%
ZEH	Blended Benchmark		32.75%	33.00%	3.98%	-2.17%	-4.67%	-1.93%
ZEP	Blended Benchmark	Performance since launch September 24, 2015	32.75%	19.29%	3.98%	5.74%	3.79%	8.55%
ZF	Blended Benchmark	Performance since launch September 24, 2015	32.75%	30.17%	3.98%	1.03%	3.79%	7.92%
ZFP	Blended Benchmark	Performance since launch September 24, 2015	32.75%	30.17%	3.98%	4.19%	3.79%	7.92%
ZU	Blended Benchmark		32.75%	35.72%	3.98%	-0.49%	-4.67%	-1.92%
ZUP	Blended Benchmark	Performance since launch September 24, 2015	32.75%	35.75%	3.98%	2.62%	3.79%	4.42%
Threadneedle (Lux) - US Contrarian Core Equities								
AEC	S&P 500	Performance since launch September 30, 2015	21.83%	17.29%	11.96%	6.52%	9.09%	9.10%
AEH	S&P 500		21.83%	17.30%	11.96%	5.61%	1.38%	0.30%
ASH	S&P 500	Performance until closure August 25, 2017	3.78%	9.68%	11.96%	6.91%	1.38%	1.06%
AU	S&P 500		21.83%	19.65%	11.96%	6.96%	1.38%	0.45%
AUP	S&P 500	Performance since launch September 30, 2015	21.83%	19.67%	11.96%	6.92%	9.09%	8.90%
DU	S&P 500		21.83%	19.06%	11.96%	6.43%	1.38%	-0.07%
IFH	S&P 500		21.83%	17.85%	11.96%	5.56%	1.38%	0.62%
IU	S&P 500		21.83%	20.62%	11.96%	7.81%	1.38%	1.22%
XS	S&P 500	Performance since launch December 14, 2016	21.83%	12.75%	-1.36%	1.30%	n/a	n/a
XSH	S&P 500	Performance since launch December 14, 2016	21.83%	21.08%	-1.36%	-0.20%	n/a	n/a
ZEH	S&P 500		21.83%	18.18%	11.96%	6.38%	1.38%	0.98%
ZFH	S&P 500		21.83%	17.81%	11.96%	5.63%	1.38%	0.59%
ZGH	S&P 500		21.83%	19.17%	11.96%	6.93%	1.38%	1.37%
ZU	S&P 500		21.83%	20.52%	11.96%	7.83%	1.38%	1.07%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - US Disciplined Core Equities*								
AE	S&P 500	Performance since launch June 16, 2017	10.83%	5.20%	n/a	n/a	n/a	n/a
AEH	S&P 500	Performance since launch June 16, 2017	10.83%	12.00%	n/a	n/a	n/a	n/a
AU	S&P 500	Performance since launch June 16, 2017	10.83%	13.30%	n/a	n/a	n/a	n/a
AUP	S&P 500	Performance since launch June 16, 2017	10.83%	13.35%	n/a	n/a	n/a	n/a
DE	S&P 500	Performance since launch June 16, 2017	10.83%	5.10%	n/a	n/a	n/a	n/a
DEH	S&P 500	Performance since launch June 16, 2017	10.83%	11.90%	n/a	n/a	n/a	n/a
DU	S&P 500	Performance since launch June 16, 2017	10.83%	13.20%	n/a	n/a	n/a	n/a
IE	S&P 500	Performance since launch June 16, 2017	10.83%	5.40%	n/a	n/a	n/a	n/a
IEC	S&P 500	Performance since launch June 16, 2017	10.83%	11.70%	n/a	n/a	n/a	n/a
IEH	S&P 500	Performance since launch June 16, 2017	10.83%	12.20%	n/a	n/a	n/a	n/a
IFH	S&P 500	Performance since launch June 16, 2017	10.83%	12.10%	n/a	n/a	n/a	n/a
IU	S&P 500	Performance since launch June 16, 2017	10.83%	13.50%	n/a	n/a	n/a	n/a
ZEH	S&P 500	Performance since launch June 16, 2017	10.83%	12.20%	n/a	n/a	n/a	n/a
ZFH	S&P 500	Performance since launch June 16, 2017	10.83%	12.00%	n/a	n/a	n/a	n/a
ZU	S&P 500	Performance since launch June 16, 2017	10.83%	13.50%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Pan European Equities								
AE	MSCI Europe Gross		10.88%	9.23%	3.22%	-3.58%	8.78%	12.04%
ASH	MSCI Europe Gross		10.88%	10.64%	3.22%	-2.56%	8.78%	11.88%
AUH	MSCI Europe Gross		10.88%	11.06%	3.22%	-2.74%	8.78%	10.89%
BUH	MSCI Europe Gross	Performance since launch November 7, 2017	-1.64%	-3.00%	n/a	n/a	n/a	n/a
DE	MSCI Europe Gross		10.88%	8.40%	3.22%	-4.30%	8.78%	11.20%
IE	MSCI Europe Gross		10.88%	10.15%	3.22%	-2.77%	8.78%	12.93%
W	MSCI Europe Gross		10.88%	9.31%	3.22%	-3.47%	8.78%	12.14%
XE	MSCI Europe Gross		10.88%	11.08%	3.22%	-1.94%		
ZUH	MSCI Europe Gross		10.88%	11.97%	3.22%	-2.01%	8.78%	11.74%
Threadneedle (Lux) - Pan European Small Cap Opportunities								
AE	HSBC Smaller Pan European (EUR)		17.69%	23.54%	2.81%	-1.06%	21.76%	28.48%
ASH	HSBC Smaller Pan European (EUR)		17.69%	25.16%	2.81%	0.10%	21.76%	28.14%
DE	HSBC Smaller Pan European (EUR)		17.69%	22.46%	2.81%	-1.97%	21.76%	27.35%
IE	HSBC Smaller Pan European (EUR)		17.69%	24.47%	2.81%	-0.35%	21.76%	29.47%
W	HSBC Smaller Pan European (EUR)		17.69%	23.47%	2.81%	-1.13%	21.76%	28.43%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European Select								
AE	FTSE W Europe ex UK		13.01%	13.92%	3.35%	-3.34%	10.92%	16.16%
AGH	FTSE W Europe ex UK		13.01%	15.25%	3.35%	-2.57%	10.92%	16.32%
AUH	FTSE W Europe ex UK		13.01%	16.39%	3.35%	-1.73%	10.92%	15.53%
IE	FTSE W Europe ex UK		13.01%	14.92%	3.35%	-2.46%	10.92%	17.13%
ZG	FTSE W Europe ex UK	Performance since launch April 26, 2017	2.82%	8.90%	n/a	n/a	n/a	n/a
ZGH	FTSE W Europe ex UK		13.01%	15.50%	3.35%	-2.24%	10.92%	16.52%
Threadneedle (Lux) - Asian Equity Income								
AEH	MSCI AC Asia Pacific ex Japan		37.32%	31.16%	7.06%	7.52%	-9.12%	-11.97%
AU	MSCI AC Asia Pacific ex Japan		37.32%	34.00%	7.06%	9.08%	-9.12%	-12.03%
AUP	MSCI AC Asia Pacific ex Japan	Performance since launch April 26, 2017	8.65%	22.42%	n/a	n/a	n/a	n/a
DEH	MSCI AC Asia Pacific ex Japan		37.32%	29.87%	7.06%	6.45%	-9.12%	-12.84%
DU	MSCI AC Asia Pacific ex Japan		37.32%	32.68%	7.06%	8.00%	-9.12%	-12.91%
DUP	MSCI AC Asia Pacific ex Japan	Performance since launch April 26, 2017	8.65%	21.60%	n/a	n/a	n/a	n/a
IEP	MSCI AC Asia Pacific ex Japan	Performance since launch April 26, 2017	8.65%	11.46%	n/a	n/a	n/a	n/a
W	MSCI AC Asia Pacific ex Japan		37.32%	33.82%	7.06%	8.91%	-9.12%	-12.16%
ZGH	MSCI AC Asia Pacific ex Japan		37.32%	33.05%	7.06%	9.05%	-9.12%	-11.16%
ZUP	MSCI AC Asia Pacific ex Japan	Performance since launch May 27, 2016	37.32%	34.90%	7.99%	5.00%	n/a	n/a
Threadneedle (Lux) - Greater China Equities								
AEH	MSCI Golden Dragon		44.19%	49.73%	5.75%	0.34%	-7.12%	-7.39%
AU	MSCI Golden Dragon		44.19%	53.09%	5.75%	1.70%	-7.12%	-8.07%
DEH	MSCI Golden Dragon		44.19%	48.31%	5.75%	-0.59%	-7.12%	-8.21%
DU	MSCI Golden Dragon		44.19%	51.58%	5.75%	0.68%	-7.12%	-8.98%
W	MSCI Golden Dragon		44.19%	52.87%	5.75%	1.52%	-7.12%	-8.17%
Threadneedle (Lux) - Global Energy Equities*								
AEH	MSCI World - Energy Gross		2.02%	0.04%	27.57%	21.53%	-22.17%	-23.49%
AU	MSCI World - Energy Gross		2.02%	2.07%	27.57%	23.13%	-22.17%	-23.30%
DEH	MSCI World - Energy Gross		2.02%	-0.53%	27.57%	20.97%	-22.17%	-24.03%
DU	MSCI World - Energy Gross		2.02%	1.44%	27.57%	22.45%	-22.17%	-23.69%
W	MSCI World - Energy Gross		2.02%	2.31%	27.57%	23.47%	-22.17%	-23.03%
Threadneedle (Lux) - Global Technology								
AEH	MSCI World IT Index		38.74%	31.08%	11.98%	13.35%	5.21%	8.03%
AS	MSCI World IT Index	Performance since launch July 13, 2017	14.65%	4.60%	n/a	n/a	n/a	n/a
AU	MSCI World IT Index		38.74%	33.81%	11.98%	14.59%	5.21%	7.74%
BU	MSCI World IT Index		38.74%	33.32%	11.98%	14.24%	5.21%	7.48%
DU	MSCI World IT Index		38.74%	33.34%	11.98%	14.22%	5.21%	7.48%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Technology								
<i>(continued)</i>								
IEH	MSCI World IT Index	Performance since launch June 21, 2017	16.55%	9.20%	n/a	n/a	n/a	n/a
ZFH	MSCI World IT Index	Performance since launch July 13, 2017	14.65%	7.00%	n/a	n/a	n/a	n/a
ZU	MSCI World IT Index		38.74%	34.89%	11.98%	15.55%	5.21%	8.69%
Threadneedle (Lux) - UK Equities								
AEH	FTSE All Share		13.10%	8.60%	16.75%	12.07%	0.98%	5.38%
AFH	FTSE All Share	Performance since launch April 26, 2017	9.13%	3.21%	n/a	n/a	n/a	n/a
AG	FTSE All Share		13.10%	9.93%	16.75%	12.87%	0.98%	5.48%
AGP	FTSE All Share		13.10%	9.93%	16.75%	12.87%	0.98%	5.49%
DEH	FTSE All Share	Performance since launch July 13, 2017	6.03%	2.61%	n/a	n/a	n/a	n/a
DG	FTSE All Share	Performance since launch July 13, 2017	6.03%	2.80%	n/a	n/a	n/a	n/a
IEH	FTSE All Share		13.10%	9.60%	16.75%	12.96%	0.98%	6.17%
IG	FTSE All Share		13.10%	11.04%	16.75%	13.87%	0.98%	6.37%
IGP	FTSE All Share		13.10%	11.01%	16.75%	13.86%	0.98%	6.35%
ZEH	FTSE All Share	Performance since launch October 14, 2015	13.10%	9.47%	16.75%	12.73%	0.90%	3.44%
ZFH	FTSE All Share	Performance since launch March 8, 2016	13.10%	8.96%	17.60%	12.70%	n/a	n/a
ZG	FTSE All Share		13.10%	10.79%	16.75%	13.68%	0.98%	6.32%
ZGP	FTSE All Share	Performance since launch October 14, 2015	13.10%	10.81%	16.75%	15.06%	0.90%	3.44%
ZUH	FTSE All Share	Performance since launch March 8, 2016	13.10%	11.69%	17.60%	14.60%	n/a	n/a
Threadneedle (Lux) - UK Equity Income								
AE	FTSE All Share	Performance since launch October 6, 2016	13.10%	2.33%	1.96%	2.80%	n/a	n/a
AEC	FTSE All Share	Performance since launch October 6, 2016	13.10%	7.25%	1.96%	0.00%	n/a	n/a
AEH	FTSE All Share	Performance since launch October 6, 2016	13.10%	5.03%	1.96%	0.00%	n/a	n/a
AG	FTSE All Share	Performance since launch October 6, 2016	13.10%	6.21%	1.96%	0.40%	n/a	n/a
ASC	FTSE All Share	Performance since launch October 6, 2016	13.10%	7.31%	1.96%	0.30%	n/a	n/a
AUC	FTSE All Share	Performance since launch October 6, 2016	13.10%	8.46%	1.96%	0.50%	n/a	n/a
DE	FTSE All Share	Performance since launch October 6, 2016	13.10%	1.46%	1.96%	5.44%	n/a	n/a
DEC	FTSE All Share	Performance since launch October 6, 2016	13.10%	5.91%	1.96%	-0.20%	n/a	n/a
DEH	FTSE All Share	Performance since launch October 6, 2016	13.10%	4.23%	1.96%	-0.20%	n/a	n/a
DG	FTSE All Share	Performance since launch October 6, 2016	13.10%	5.52%	1.96%	-0.30%	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - UK Equity Income								
<i>(continued)</i>								
DGP	FTSE All Share	Performance since launch October 6, 2016	13.10%	9.65%	1.96%	0.20%	n/a	n/a
IE	FTSE All Share	Performance since launch October 6, 2016	13.10%	3.20%	1.96%	3.00%	n/a	n/a
IEH	FTSE All Share	Performance since launch October 6, 2016	13.10%	5.91%	1.96%	-0.20%	n/a	n/a
IG	FTSE All Share	Performance since launch October 6, 2016	13.10%	7.39%	1.96%	1.21%	n/a	n/a
IGP	FTSE All Share	Performance since launch October 6, 2016	13.10%	7.35%	1.96%	0.10%	n/a	n/a
IU	FTSE All Share	Performance since launch October 6, 2016	13.10%	17.53%	1.96%	-3.00%	n/a	n/a
IUH	FTSE All Share	Performance since launch April 26, 2017	9.13%	3.20%	n/a	n/a	n/a	n/a
LG	FTSE All Share	Performance since launch October 6, 2016	13.10%	7.59%	1.96%	0.10%	n/a	n/a
LGP	FTSE All Share	Performance since launch October 6, 2016	13.10%	7.44%	1.96%	0.20%	n/a	n/a
ZE	FTSE All Share	Performance since launch October 6, 2016	13.10%	3.01%	1.96%	4.67%	n/a	n/a
ZEH	FTSE All Share	Performance since launch October 6, 2016	13.10%	6.33%	1.96%	0.20%	n/a	n/a
ZFH	FTSE All Share	Performance since launch October 6, 2016	13.10%	5.32%	1.96%	0.10%	n/a	n/a
ZG	FTSE All Share	Performance since launch October 6, 2016	13.10%	7.20%	1.96%	0.50%	n/a	n/a
ZGP	FTSE All Share	Performance since launch October 6, 2016	13.10%	11.38%	1.96%	0.50%	n/a	n/a
ZUH	FTSE All Share	Performance since launch October 6, 2016	13.10%	7.78%	1.96%	0.70%	n/a	n/a
Threadneedle (Lux) - STANLIB Africa Equity								
IU	MSCI EFM (ex South Africa) Free Float		22.81%	17.10%	-7.43%	-12.88%	-11.19%	-23.40%
ZU	MSCI EFM (ex South Africa) Free Float		22.81%	16.76%	-7.43%	-12.85%	-11.19%	-23.21%
Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities								
IU	S&P Emerging Market Property Index		43.35%	34.54%	1.05%	-6.73%	-6.19%	-6.48%
Threadneedle (Lux) - American Absolute Alpha								
AEH	US 3 Month Libor		1.26%	1.55%	0.75%	-4.62%	0.32%	1.99%
AFH	US 3 Month Libor		1.26%	1.07%	0.75%	-5.04%	0.32%	1.23%
AGH	US 3 Month Libor		1.26%	2.42%	0.75%	-3.66%	0.32%	2.26%
AU	US 3 Month Libor		1.26%	3.64%	0.75%	-3.23%	0.32%	2.10%
DEH	US 3 Month Libor		1.26%	1.10%	0.75%	-4.99%	0.32%	1.44%
DU	US 3 Month Libor		1.26%	3.17%	0.75%	-3.72%	0.32%	1.97%
IEH	US 3 Month Libor		1.26%	2.49%	0.75%	-3.72%	0.32%	2.41%
IGH	US 3 Month Libor		1.26%	2.91%	0.75%	-2.82%	0.32%	2.91%
IU	US 3 Month Libor		1.26%	4.46%	0.75%	-2.39%	0.32%	2.13%
XGH	US 3 Month Libor	Performance since launch April 26, 2017	0.89%	1.99%	n/a	n/a	n/a	n/a
ZGH	US 3 Month Libor		1.26%	3.23%	0.75%	-2.95%	0.32%	3.43%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Diversified Alternative Risk Premia								
AEC	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	3.20%	0.14%	-3.81%	n/a	n/a
AEH	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	3.33%	0.14%	-3.81%	n/a	n/a
DEH	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	2.61%	0.14%	-4.11%	n/a	n/a
IEH	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	4.47%	0.14%	-3.51%	n/a	n/a
IGH	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	4.96%	0.14%	-3.11%	n/a	n/a
ISH	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	5.88%	0.14%	-2.91%	n/a	n/a
IU	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	6.60%	0.14%	-2.81%	n/a	n/a
IVH	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	7.00%	0.14%	-2.61%	n/a	n/a
LEH	Citigroup US 3M Treasury Bill	Performance since launch November 9, 2016	0.84%	4.78%	0.05%	0.50%	n/a	n/a
LGH	Citigroup US 3M Treasury Bill	Performance since launch November 9, 2016	0.84%	5.37%	0.05%	0.60%	n/a	n/a
LU	Citigroup US 3M Treasury Bill	Performance since launch November 9, 2016	0.53%	5.56%	0.05%	0.80%	n/a	n/a
ZEH	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	3.85%	0.14%	-3.61%	n/a	n/a
ZFH	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	3.85%	0.14%	-3.81%	n/a	n/a
ZU	Citigroup US 3M Treasury Bill	Performance since launch July 20, 2016	0.84%	6.19%	0.14%	-2.81%	n/a	n/a
Threadneedle (Lux) - Global Investment Grade Credit Opportunities*								
AE	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
AFH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
AUH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
DE	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
IE	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
IEP	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
IGH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
IUH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
JE	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
JGH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
JUH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2017 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Investment Grade Credit Opportunities*								
<i>(continued)</i>								
LE	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
LEP	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
LGH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
YE	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
YGH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
YUH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
ZE	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
ZFH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
ZGH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
ZUH	FTSE EUR 1 Month Eurodeposit	Performance since launch March 28, 2018	-0.12%	n/a	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Global Opportunities Bond								
AEH	CITIGROUP USD Euro Deposit (1m) (USD)		1.07%	-0.94%	0.60%	-2.92%	0.31%	-5.81%
AGH	CITIGROUP USD Euro Deposit (1m) (USD)		1.07%	-0.06%	0.60%	-2.16%	0.31%	-5.19%
AU	CITIGROUP USD Euro Deposit (1m) (USD)		1.07%	1.17%	0.60%	-1.53%	0.31%	-5.44%
DEH	CITIGROUP USD Euro Deposit (1m) (USD)		1.07%	-1.72%	0.60%	-3.73%	0.31%	-6.58%
DU	CITIGROUP USD Euro Deposit (1m) (USD)		1.07%	0.25%	0.60%	-2.37%	0.31%	-6.22%
IEH	CITIGROUP USD Euro Deposit (1m) (USD)		1.07%	-0.39%	0.60%	-2.70%	0.31%	-5.29%
IFH	CITIGROUP USD Euro Deposit (1m) (USD)	Performance until closure May 31, 2017	0.36%	-0.43%	0.60%	-2.88%	0.31%	-6.10%
IU	CITIGROUP USD Euro Deposit (1m) (USD)		1.07%	1.70%	0.60%	-1.03%	0.31%	-4.88%
ZGH	CITIGROUP USD Euro Deposit (1m) (USD)		1.07%	0.35%	0.60%	-1.63%	0.31%	-4.67%
Threadneedle (Lux) - Pan European Absolute Alpha								
AE	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-2.57%	-0.09%	1.20%	n/a	n/a
AEP	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-2.58%	-0.09%	1.20%	n/a	n/a
AUH	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-1.28%	-0.09%	1.60%	n/a	n/a
DE	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-3.07%	-0.09%	1.10%	n/a	n/a
IE	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-1.68%	-0.09%	1.40%	n/a	n/a

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*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2017		December 31, 2016		December 31, 2015	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European Absolute Alpha								
<i>(continued)</i>								
IGH	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-1.08%	-0.09%	1.60%	n/a	n/a
LE	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-1.48%	-0.09%	1.50%	n/a	n/a
XGH	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-0.78%	-0.09%	2.30%	n/a	n/a
ZE	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-1.87%	-0.09%	1.40%	n/a	n/a
ZF	EURIBOR 3m	Performance since launch April 26, 2017	-0.22%	3.40%	n/a	n/a	n/a	n/a
ZGH	EURIBOR 3m	Performance since launch September 21, 2016	-0.33%	-1.18%	-0.09%	1.60%	n/a	n/a
Threadneedle (Lux) - Enhanced Commodities								
AEH	Bloomberg Commodity Index		1.70%	-1.91%	11.77%	9.32%	-24.66%	-27.27%
AFH	Bloomberg Commodity Index		1.70%	-2.41%	11.77%	8.73%	-24.66%	-27.91%
AGH	Bloomberg Commodity Index		1.70%	-1.26%	11.77%	9.87%	-24.66%	-26.64%
ASH	Bloomberg Commodity Index		1.70%	-0.38%	11.77%	10.81%	-24.66%	-26.25%
AU	Bloomberg Commodity Index		1.70%	0.19%	11.77%	10.98%	-24.66%	-26.35%
DEH	Bloomberg Commodity Index		1.70%	-2.33%	11.77%	8.72%	-24.66%	-27.67%
DU	Bloomberg Commodity Index		1.70%	-0.24%	11.77%	10.47%	-24.66%	-26.75%
IEH	Bloomberg Commodity Index		1.70%	-1.07%	11.77%	10.19%	-24.66%	-26.67%
IFH	Bloomberg Commodity Index		1.70%	-1.52%	11.77%	9.70%	-24.66%	-27.29%
IGH	Bloomberg Commodity Index		1.70%	-0.41%	11.77%	10.73%	-24.66%	-25.97%
IKH	Bloomberg Commodity Index		1.70%	-1.30%	11.77%	9.74%	-24.66%	-26.76%
IU	Bloomberg Commodity Index		1.70%	1.00%	11.77%	12.07%	-24.66%	-25.77%
XGH	Bloomberg Commodity Index	Performance until closure September 21, 2017	-2.52%	-2.88%	11.77%	12.03%	-24.66%	-25.18%
XU	Bloomberg Commodity Index		1.70%	2.11%	11.77%	13.27%	-24.66%	-24.96%
ZEH	Bloomberg Commodity Index		1.70%	-0.84%	11.77%	10.20%	-24.66%	-26.77%
ZFH	Bloomberg Commodity Index		1.70%	-1.37%	11.77%	9.79%	-24.66%	-27.76%
ZGH	Bloomberg Commodity Index		1.70%	-0.24%	11.77%	10.90%	-24.66%	-25.84%
ZU	Bloomberg Commodity Index		1.70%	1.13%	11.77%	12.39%	-24.66%	-25.61%
Threadneedle (Lux) - Gatehouse Shariah Global Equity*								
AU	MSCI ACWI Islamic M Series - Gross Returns	Performance since launch April 26, 2017	14.83%	16.18%	n/a	n/a	n/a	n/a
XU	MSCI ACWI Islamic M Series - Gross Returns	Performance since launch April 26, 2017	14.83%	15.80%	n/a	n/a	n/a	n/a

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*See note 1.

Securities Financing Transaction Regulation (unaudited)

The Securities Financing Transaction Regulation (“SFTR”) introduces reporting requirements for securities financing transactions (“SFTs”) and total return swaps. A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at March 31, 2018, the SICAV held total return swaps (“TRS”) as type of instruments in scope of the SFTR.

Global data

Name of Portfolio	Type of asset	Unrealised gain and loss in the portfolio base currency and in absolute value	% of Net Assets
Threadneedle (Lux) - American Absolute Alpha	TRS	2,572,190	1.16
Threadneedle (Lux) - Diversified Alternative Risk Premia	TRS	723,602	2.03
Threadneedle (Lux) - Pan European Absolute Alpha	TRS	271,229	0.60
Threadneedle (Lux) - Enhanced Commodities	TRS	5,174,137	0.94

Data on collateral reuse

There was no collateral reuse during the year ended March 31, 2018.

Concentration data

All collateral received in respect of TRS as of March 31, 2018 is cash collateral. The ten largest issuers disclosure is therefore not applicable.

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of TRS held per Portfolio as at March 31, 2018.

Name of Portfolio	Type of asset	Counterparty	Unrealised gain and loss in the portfolio base currency and in absolute value
Threadneedle (Lux) - American Absolute Alpha	TRS	Bank of America Merrill Lynch	2,572,190
		Deutsche Bank	291,046
		Citigroup Global Markets	191,955
Threadneedle (Lux) - Diversified Alternative Risk Premia	TRS	Goldman Sachs	111,314
		JPMorgan	90,210
		Morgan Stanley	34,158
		Barclays	4,919
		Goldman Sachs	271,229
Threadneedle (Lux) - Pan European Absolute Alpha	TRS	JPMorgan	1,945,237
		Goldman Sachs	1,156,525
Threadneedle (Lux) - Enhanced Commodities	TRS	Macquarie	1,029,739
		Credit Suisse	589,808
		Citigroup Global Markets	452,828

Safekeeping of collateral received

Cash collateral is received on each Portfolio’s cash account at Citibank Europe plc, Luxembourg Branch.

The table below provides the term deposits amounts held by the SICAV as at March 31, 2018:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral
Threadneedle (Lux) - American Absolute Alpha	Cash	Bank of America Merrill Lynch	USD	2,600,000
		Total	USD	2,600,000
Threadneedle (Lux) - Diversified Alternative Risk Premia	Cash	JPMorgan	USD	190,000*
		Goldman Sachs	USD	170,000*
		Deutsche Bank	USD	90,000*
		Total	USD	450,000
Threadneedle (Lux) - Pan European Absolute Alpha	Cash	Goldman Sachs	EUR	1,220,000
		Total	EUR	1,220,000

Securities Financing Transaction Regulation (unaudited)

(continued)

Aggregate transaction data

Name of Portfolio	Type of collateral	Maturity tenor (collateral)	Currency of collateral	Maturity tenor (SFT/TRS)	Country of establishment (counterparty)	Settlement and clearing	Quality of collateral
Threadneedle (Lux) - American Absolute Alpha	Cash	Open maturity	USD	3 months to 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Diversified Alternative Risk Premia	Cash	Open maturity	USD	3 months to 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Pan European Absolute Alpha	Cash	Open maturity	EUR	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Enhanced Commodities	Cash	Open maturity	USD	less than 1 day	UK	Bilateral	N/A - Cash
	Security - US Treasury Bill	3 months to 1 year 1 month to 3 months	USD	less than 1 day	UK	Bilateral	F1+u (Fitch)

Safekeeping of collateral granted

Cash and security collateral paid to the counterparties is delivered to segregated accounts at the counterparty.

The amount of collateral granted for TRS as at March 31, 2018 is as follows:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral	% of collateral held at year-end by category
Threadneedle (Lux) - Diversified Alternative Risk Premia	Cash	Morgan Stanley	USD	110,000	0.31
	Cash	Citigroup Global Markets	USD	110,000	0.31
	Cash	JPMorgan	USD	100,000*	0.28
	Cash	Barclays	USD	60,000	0.17
		Total	USD	380,000	1.07
Threadneedle (Lux) - Enhanced Commodities	Security - US Treasury Bill	Credit Suisse	USD	960,000	0.17
		Citigroup Global Markets	USD	946,000	0.17
	Cash	JPMorgan	USD	3,640,000*	0.66
		Goldman Sachs	USD	2,420,000	0.44
		Macquarie	USD	2,090,000	0.38
		Total	USD	10,056,000	1.82

Return/Costs

Return and costs of TRS transactions as at March 31, 2018 are disclosed in the Statement of Operations and Changes in Net Assets of the relevant Portfolio under the headings "Interest expense on swaps", "Net realised gain/(loss) on swaps" and "Change in net unrealised gain/(loss) on swaps".

*This collateral amount may be related to transactions other than TRS which are not covered by SFTR disclosure.

Directory

Registered Office

31 Z.A. Bourmicht
L-8070 Bertrange
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Investment Advisor

Threadneedle Management Luxembourg S.A.

Delegated to¹:

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United Kingdom

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Mondrian Investment Partners Limited
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United Kingdom

STANLIB Asset Management Limited
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Melrose Arch 2196
Johannesburg
South Africa

Management Company

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44, rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg

Portfolio

Threadneedle (Lux) - Diversified Alternative Risk Premia
Threadneedle (Lux) - Global Energy Equities²
Threadneedle (Lux) - Global Technology
Threadneedle (Lux) - US Contrarian Core Equities
Threadneedle (Lux) - US Disciplined Core Equities²
Threadneedle (Lux) - US High Yield Bond
Threadneedle (Lux) - US Investment Grade Corporate Bond
Threadneedle (Lux) - American⁴
Threadneedle (Lux) - American Absolute Alpha⁴
Threadneedle (Lux) - American Select⁴
Threadneedle (Lux) - Asian Equity Income
Threadneedle (Lux) - Emerging Market Corporate Bonds³
Threadneedle (Lux) - Emerging Market Debt³
Threadneedle (Lux) - Enhanced Commodities
Threadneedle (Lux) - European Select
Threadneedle (Lux) - European Social Bond²
Threadneedle (Lux) - European Strategic Bond
Threadneedle (Lux) - Gatehouse Shariah Global Equity^{2, 6}
Threadneedle (Lux) - Global Asset Allocation
Threadneedle (Lux) - Global Corporate Bond³
Threadneedle (Lux) - Global Emerging Market Equities⁴
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds³
Threadneedle (Lux) - Global Focus
Threadneedle (Lux) - Global Investment Grade Credit Opportunities²
Threadneedle (Lux) - Global Multi Asset Income⁴
Threadneedle (Lux) - Global Opportunities Bond⁴
Threadneedle (Lux) - Global Smaller Companies
Threadneedle (Lux) - Global Strategic Bond³
Threadneedle (Lux) - Greater China Equities
Threadneedle (Lux) - Pan European Absolute Alpha
Threadneedle (Lux) - Pan European Equities
Threadneedle (Lux) - Pan European Small Cap Opportunities
Threadneedle (Lux) - UK Equities
Threadneedle (Lux) - UK Equity Income
Threadneedle (Lux) - Asia Contrarian Equity⁵
Threadneedle (Lux) - Asian Focus⁵
Threadneedle (Lux) - Developed Asia Growth and Income⁵
Threadneedle (Lux) - Flexible Asian Bond

Threadneedle (Lux) - Mondrian Investment Partners -
Emerging Markets Equity

Threadneedle (Lux) - STANLIB Africa Equity
Threadneedle (Lux) - STANLIB Global Emerging Markets Property
Securities

¹Subject to the responsibility and oversight of Threadneedle Management Luxembourg S.A.

²See note 1.

³Threadneedle Asset Management Limited may, subject to its own liability, delegate the discretionary investment management of part of the assets of the Portfolio to Columbia Management Investment Advisers, LLC.

⁴Columbia Management Investment Advisers, LLC makes investment recommendations to Threadneedle Asset Management Limited and, therefore provides investment advice supported by research, to Threadneedle Asset Management Limited.

⁵Columbia Management Investment Advisers, LLC makes investment recommendations to Threadneedle Investments Singapore (Pte.) Limited and, therefore provides investment advice supported by research, to Threadneedle Investments Singapore (Pte.) Limited.

⁶The Management Company has appointed a Shariah Supervisory Board to monitor the Shariah Portfolio's compliance with Shariah Guidelines and Gatehouse Bank plc, with its address at 14 Grosvenor Street, London, W1K 4PS, United Kingdom, as Shariah Advisor.

Directory

(continued)

Depository, Domiciliary, Administrative and Paying Agent

Citibank Europe plc, Luxembourg Branch
31 Z.A. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Registrar and Transfer Agent

International Financial Data Services (Luxembourg) S.A.
47 Avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Distributor (delegated to a variety of distributors)

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Grand Duchy of Luxembourg

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To find out more visit columbiathreadneedle.com

